ASX ANNOUNCEMENT **11 OCTOBER 2016**

Rox Resources Limited

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Projects:

Mt Fisher: nickel-gold (100%)

Reward: zinc-lead (49%)

Bonya: copper-silver (earning up to 70%)

AIRCORE DRILLING RESULTS FROM FISHER EAST

- **Aircore drilling confirms the Mt Tate, Horatio and Sabre North prospects as priority RC targets**
  - **4m @ 0.28% Ni, 179ppm Cu, 43ppb PGE (Mt Tate)**
  - **16m @ 0.35% Ni, 109ppm Cu, 23ppb PGE (Horatio)**
  - **12m @ 0.20% Ni, 213ppm Cu, 115ppb PGE (Sabre North)**

Rox Resources Limited (**ASX: RXL**) ("**Rox**" or "**the Company**") is pleased to announce recent aircore (**AC**) drilling results from the Fisher East nickel sulphide project 500km north of Kalgoorlie, Western Australia (Figure 1).

The program of 2,540 metres consisting of 49 angled holes was designed to better define the target zones at the Mt Tate and Horatio prospects, and to test EM anomalies along strike to the south of Horatio. In addition an encouraging result north of the Sabre prospect has been received. Significant results were:

Mt Tate Prospect

- 4m @ 0.28% Ni, 179ppm Cu, 43 ppb PGE (Pd+Pt+Au) from 64m in hole FEAC402
- 2m @ 0.29% Ni, 195ppm Cu, 35 ppb PGE from 60m in hole FEAC406

Horatio Prospect

- 15m @ 0.24% Ni, 64ppm Cu, 32ppb PGE from 35m in hole FEAC408
- 16m @ 0.35% Ni, 109ppmCu, 23ppb PGE from 24m in hole FEAC415

Sabre North Prospect

- 12m @ 0.20% Ni, 213ppm Cu, 115ppb PGE from 58m in hole FEAC447, *including 6m @ 0.17% Ni, 344ppm Cu, 184ppb PGE from 58m*

Managing Director Ian Mulholland commented, *"We continue to highlight the excellent exploration potential of our tenements at Fisher East and these latest results from Mt Tate, Horatio and Sabre North make them high priority RC drill targets."*

"We are confident that we will continue to discover and define more nickel sulphide resources at Fisher East which will underpin our development strategy there."

*"The Fisher East project already has Mineral Resources of **4.2 Million tonnes grading 1.9% Ni** (Indicated 3.7 Mt @ 1.9% Ni, Inferred 0.5 Mt @ 1.5% Ni) **for 78,000 tonnes of contained nickel metal**. With the as-yet to be quantified mineral resource at Sabre, which requires more drilling, and these new results we see a doubling of the resource base as a distinct possibility."*

Full results can be found in Table 1.

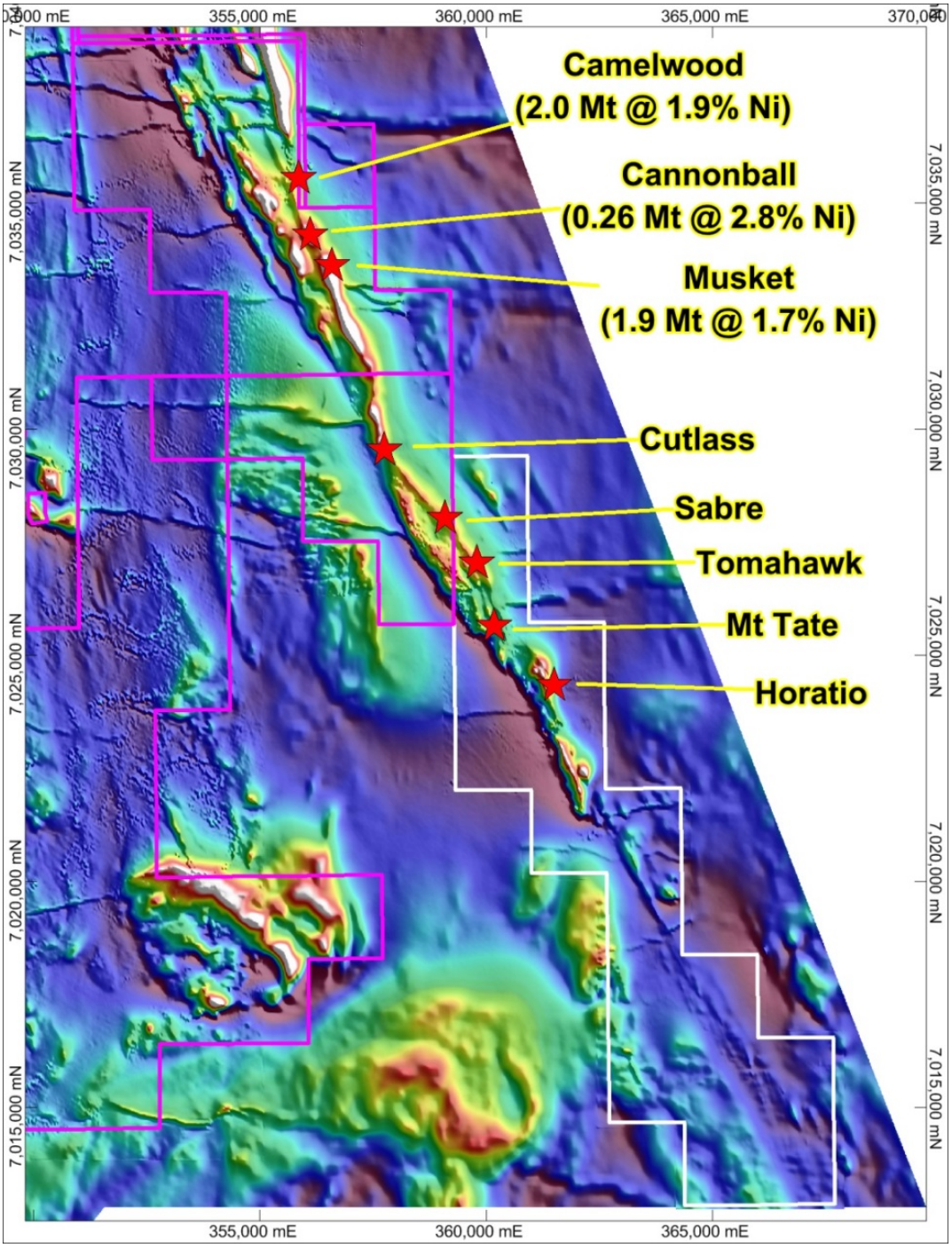

Figure 1: Fisher East Prospect Plan

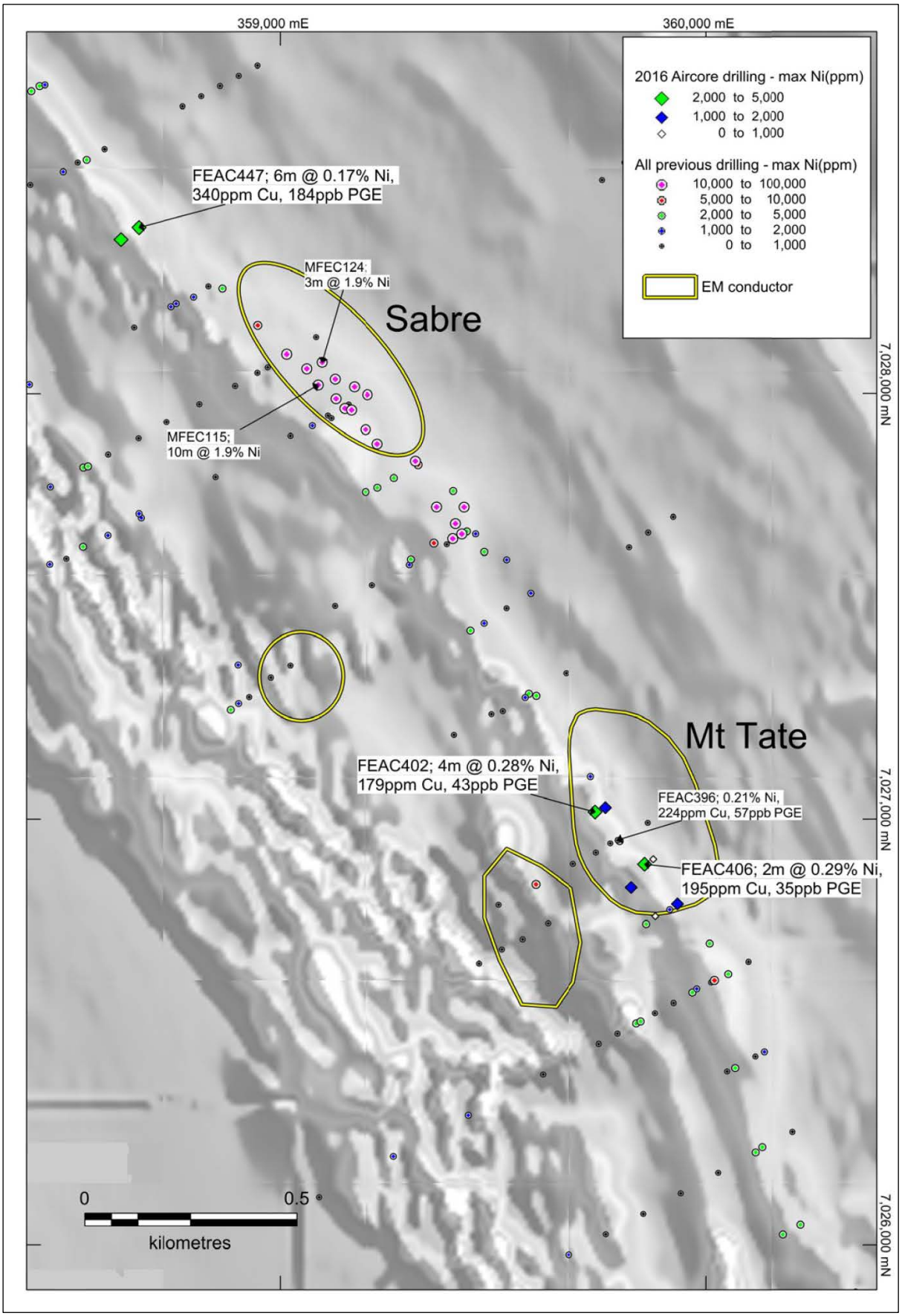

Figure 2: Sabre North and Mt Tate Prospects showing latest AC drilling results (previous results in smaller font)

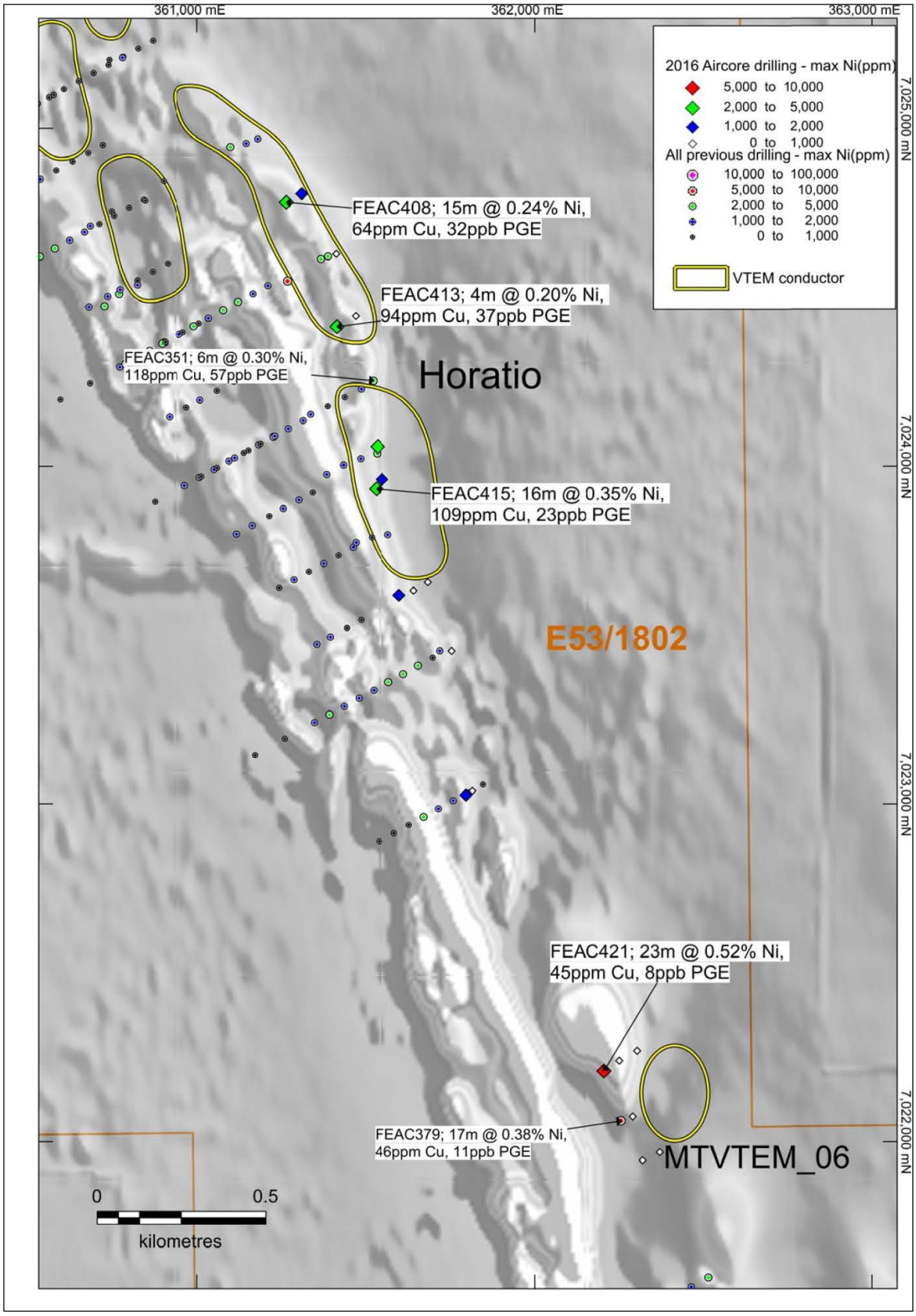

Figure 3: Horatio Prospect showing latest AC drilling results (previous results in smaller font)

Table 1: Aircore Drilling Results

HOLE	PROSPECT	EAST	NORTH	RL	DEPTH	FROM	TO	INTERVAL	Ni ppm	Cu ppm	PGE ppb
FEAC402	**Mt Tate**	**359769**	**7027033**	**565**	**68**	**64**	**68**	**4**	**2777**	**179**	**43**
FEAC403	Mt Tate	359798	7027046	564	78	NSR					
FEAC404	Mt Tate	359825	7027058	564	49	NSR					
FEAC405	Mt Tate	359850	7026854	566	82	NSR					
FEAC406	**Mt Tate**	**359883**	**7026909**	**565**	**70**	**60**	**62**	**2**	**2871**	**195**	**35**
FEAC407	Mt Tate	359914	7026927	565	93	NSR					
FEAC408	**Horatio**	**361285**	**7024793**	**562**	**69**	**35**	**50**	**15**	**2380**	**64**	**32**
FEAC409	Horatio	361328	7024817	561	60	NSR					
FEAC410	Horatio	361309	7024567	560	54	NSR					
FEAC411	Horatio	361443	7024646	560	78	NSR					
FEAC412	Horatio	361483	7024452	558	50	NSR					
FEAC413	**Horatio**	**361427**	**7024420**	**558**	**60**	**28**	**32**	**4**	**2022**	**94**	**37**
FEAC414	Horatio	361566	7024069	554	54	NSR					
FEAC415	**Horatio**	**361550**	**7023933**	**554**	**56**	**24**	**40**	**16**	**3535**	**109**	**23**
FEAC416	Horatio	361583	7023951	554	75	NSR					
FEAC417	Horatio	361619	7023629	556	48	NSR					
FEAC418	Horatio	361664	7023644	556	52	NSR					
FEAC419	Horatio	361707	7023669	555	54	NSR					
FEAC420	Horatio	361776	7023465	556	51	NSR					
FEAC420	Horatio	361776	7023465	560	51	NSR					
FEAC421	**MTVTEM_06**	**362224**	**7022219**	**560**	**42**	**19**	**42**	**23**	**5206**	**45**	**8**
FEAC422	MTVTEM_06	362275	7022253	560	56	NSR					
FEAC423	MTVTEM_06	362326	7022281	561	51	NSR					
FEAC424	MTVTEM_06	362311	7022085	561	47	NSR					
FEAC425	MTVTEM_06	362337	7021954	561	39	NSR					
FEAC426	MTVTEM_06	362389	7021979	567	42	NSR					
FEAC427	Hawkeye	365129	7016463	567	23	NSR					
FEAC428	Hawkeye	365224	7016514	566	21	NSR					
FEAC429	Hawkeye	365330	7016591	566	34	NSR					
FEAC430	Hawkeye	365381	7016613	566	31	NSR					
FEAC431	Hawkeye	365441	7016646	566	14	NSR					
FEAC432	Hawkeye	365485	7016672	566	18	NSR					
FEAC433	Hawkeye	365549	7016712	561	47	NSR					
FEAC434	Regional	363065	7019380	560	32	NSR					
FEAC435	Regional	363169	7019429	560	79	NSR					
FEAC436	Regional	363276	7019489	560	85	NSR					
FEAC437	Regional	363584	7019656	559	43	NSR					
FEAC438	Regional	363696	7019726	558	45	NSR					
FEAC439	Regional	363779	7019787	558	36	NSR					
FEAC440	Horatio	361815	7023036	558	60	NSR					
FEAC441	Horatio	361840	7023052	559	57	NSR					

FEAC442	Regional	362010	7022822	554	42	NSR					
FEAC443	**Horatio**	**361548**	**7024065**	**567**	**50**	**28**	**40**	**12**	**2104**	**42**	**42**
FEAC444	Tomahawk	359903	7026784	566	56	NSR					
FEAC445	Tomahawk	359962	7026817	555	76	NSR					
FEAC446	**Sabre North**	**358654**	**7028378**	**555**	**69**	**64**	**69**	**5**	**2091**	**25**	**8**
FEAC447	**Sabre North**	**358696**	**7028406**	**546**	**75**	**58**	**70**	**12**	**2037**	**213**	**115**
FEAC448	Cutlass	357565	7029947	546	16	NSR					
FEAC449	Cutlass	357603	7029971	546	40	NSR					
FEAC450	Cutlass	357635	7029998	546	13	NSR					

Notes to Table:

- Grid coordinates GDA94: Zone 51, Collar positions determined by hand held GPS.
- All holes have a dip of -60 degrees towards 240 degrees azimuth.
- Hole azimuths planned to be as listed above. Hole deviations may result in hole paths slightly different to those intended. No downhole surveys undertaken.
- Drilling by aircore technique, with 1 metre samples collected and laid out. Other information in Appendix: Section 1.
- 3-5kg sample preparation by pulp mill to nominal P80/75um.
- Analysis by a combination of Four Acid Digest with a multi-element ICP-OES finish (Intertek code 4A/OE-multi element) and Fire Assay for Au-Pt-Pd (code FA25). Au, Pt and Pd were analysed by 25 gram fire assay with a mass spectrometer finish.
- Samples shown as "*" were not assayed for Au, Pt or Pd.
- Cut-off grade minimum 2m @ 2,000ppm Ni with 2m internal dilution. Holes shown as NSR (no significant result) do not have any 2m intervals >2,000ppm Ni present.
- Values for Pt and Pd which were below the detection limit of 1ppb were set to zero for the purpose of intersection calculation.

ENDS

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About Rox Resources

Rox Resources Limited is an emerging Australian minerals exploration company. The company has three key assets at various levels of development with exposure to gold, nickel, zinc, lead, and copper, including the Mt Fisher Gold Project (WA), Myrtle/Reward Zinc-Lead Project (NT), and the Bonya Copper Project (NT).

Mt Fisher Gold-Nickel Project (100% + Option to Purchase)

The Mt Fisher project is located in the highly prospective North Eastern Goldfields region of Western Australia and in addition to being well endowed with gold, the project hosts several nickel sulphide deposits. The total project area is 675km^2, consisting of a 600km^2 area 100% owned by Rox and an Option to purchase 100% of a further 75km^2 of nickel and gold prospective ground.

Discovery of, and drilling at the Camelwood, Cannonball and Musket nickel prospects has defined a JORC 2012 Mineral Resource (ASX:RXL 5 February 2016) of **4.2Mt grading 1.9% Ni** reported at 1.0% Ni cut-off (Indicated Mineral Resource: 3.7Mt grading 1.9% Ni, Inferred Mineral Resource: 0.5Mt grading 1.5% Ni) comprising massive and disseminated nickel sulphide mineralisation, and containing 78,000 tonnes of nickel. Higher grade mineralisation is present in all deposits (refer to ASX announcement above), and is still open at depth beneath each deposit. Additional nickel sulphide deposits continue to be discovered (e.g. Sabre) and these will add to the resource base. Exploration is continuing to define further zones of potential nickel sulphide mineralisation.

Drilling by Rox has also defined numerous high-grade gold targets and a JORC 2004 Measured, Indicated and Inferred Mineral Resource (ASX:RXL 10 February 2012) of **973,000 tonnes grading 2.75 g/t Au** reported at a 0.8 g/tAu cut-off exists for 86,000 ounces of gold (Measured: 171,900 tonnes grading 4.11 g/t Au, Indicated: 204,900 tonnes grading 2.82 g/t Au, Inferred: 596,200 tonnes grading 2.34 g/t Au) aggregated over the Damsel, Moray Reef and Mt Fisher deposits.

A joint venture has been signed with Doray Minerals Limited ("Doray") to explore the Mt Fisher gold tenements (ASX:RXL 16 May 2016), with Doray required to spend $1 million within the first year. Following that Doray can spend $4 million over a further two years to earn a 51% interest, and increase its interest to 75% by expenditure of a further $5 million over an additional two years.

Reward Zinc-Lead Project (49% + Farm-out Agreement diluting to 30%)

Rox has signed an Earn-In and Joint Venture Agreement with Teck Australia Pty Ltd. ("Teck") to explore its highly prospective 670km^2 Myrtle/Reward zinc-lead tenements, located 700km south-east of Darwin, Northern Territory, adjacent to the McArthur River zinc-lead mine.

The first deposit explored, Myrtle, has a current JORC 2004 zinc-lead Mineral Resource (ASX:RXL 15 March 2010) of **44 Mt @ 5.0% Zn+Pb** reported at a 3.0% Zn+Pb cut-off (Indicated: 5.8 Mt @ 3.6% Zn, 0.9% Pb; Inferred: 37.8 Mt @ 4.2% Zn, 1.0% Pb).

Drilling at the Teena zinc-lead prospect from 2013 to 2015 discovered significant zinc-lead mineralisation over thicknesses exceeding 20m over a strike length of at least 1.3km (ASX:RXL 5 August 2013, 26 August 2013, 18 September 2013, 11 October 2013, 27 October 2014, 10 November 2014, 15 December 2014, 29 September 2015, 9 November 2015, 17 November 2015, 17 December 2015).

Teena has a JORC 2012 Inferred zinc-lead Mineral Resource (ASX:RXL 1 June 2016) of **58 Mt @ 12.7% Zn+Pb** (11.1% Zn, 1.6% Pb) at a 6% Zn+Pb% cut-off, and is the most significant new discovery of zinc in Australia since Century in 1990.

Under the terms of the Agreement, Teck has earned a 51% interest, with Rox holding the remaining 49%. Teck has elected to earn a further 19% (for 70% in total) by spending a total of $15m by 31 August 2018 (ASX:RXL 21 August 2013).

Bonya Copper Project (51% + Farm-in Agreement to earn up to 70%)

Rox (51%) is exploring the Bonya Copper Project located 350km east of Alice Springs, Northern Territory, in joint venture with Arafura Resources Limited (49%) (ASX:ARU). Outcrops of visible copper grading up to 34% Cu and 27 g/t Ag are present, with the style of mineralisation similar to the adjacent Jervois copper deposits (see ASX:KGL). Drill testing has intersected visible copper mineralisation at three prospects, with massive copper sulphides intersected at the Bonya Mine prospect, including **38m @ 4.4% Cu** and **11m @ 4.4% Cu** (ASX:RXL 20 October 2014, 5 November 2014, 1 December 2014).

Under the Farm-in Agreement Rox has earned a 51% interest in the copper, lead, zinc, silver, gold, bismuth and PGE mineral rights at Bonya after spending $500,000 (ASX:RXL 16 December 2014). Rox has elected to earn a further 19% (for 70% in total) by spending a further $1 million by 10 December 2016.

Competent Person Statements:

The information in this report that relates to new Exploration Results for the Fisher East Project is based on information compiled by Mr Ian Mulholland BSc (Hons), MSc, FAusIMM, FAIG, FSEG, MAICD, who is a Fellow of The Australasian Institute of Mining and Metallurgy and a Fellow of the Australian Institute of Geoscientists. Mr Mulholland 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 Mulholland is a full time employee and Managing Director of the Company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Resource Statements

The information in this report that relates to nickel Mineral Resources for the Fisher East project was reported to the ASX on 5 February 2016 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 5 February 2016, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 5 February 2016 continue to apply and have not materially changed.

The information in this report that relates to zinc-lead Mineral Resources for the Reward project was reported to the ASX on 15 March 2010 (JORC 2004) and 1 June 2016 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcements of 15 March 2010 and 1 June 2016, and that all material assumptions and technical parameters underpinning the estimates in the announcements of 15 March 2010 and 1 June 2016 continue to apply and have not materially changed.

The information in this report that relates to gold Mineral Resources for the Mt Fisher project was reported to the ASX on 10 February 2012 (JORC 2004). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 10 February 2012, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 10 February 2012 continue to apply and have not materially changed.

General

In the case of any Exploration Results and Mineral Resources reported under the 2004 JORC Code, they have not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Appendix

The following information is provided to comply with the JORC (2012) requirements for the reporting of the aircore drilling result on tenements E53/1218 and E53/1802.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	The program of Aircore drilling entailed 49 holes for 2,540m. Drill holes were angled at -60^0 and directed to intersect geology as close to perpendicular as possible. Hole azimuths and dips are listed in the text. Sampling was undertaken by collecting 2-5 metre composite samples and single 1m intervals.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	Drillhole locations were picked up by handheld GPS. Logging of drill samples included lithology, weathering, texture, moisture and contamination. Sampling protocols and QAQC are as per industry best practice procedures.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	Aircore drilling was sampled (scooped) using a combination of composite sampling (2m to 5m) and single 1m sampling. Samples were sent to Intertek Genalysis in Kalgoorlie, crushed to 10mm, dried and pulverised (total prep) in LM5 units (Some samples > 3kg were split) to produce a sub-sample. The pulps were then sent to Perth for analysis by a Four Acid Digest with a multi-element ICP-OES finish (for elements including Ni, Cu, Co, Cr, Mg, Fe. Intertek code: 4A/OE-multi-element) and Fire Assay for Au-Pt-Pd (Intertek code FA25/MS). Au, Pt and Pd were analysed by 25 gram fire assay with a mass spectrometer finish.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Drilling technique was aircore (AC) with hole diameter of 85mm. Maximum hole depth was 93m.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	Aircore recoveries were logged and recorded in the database. Overall recoveries were good and there were no significant recovery problems.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Aircore samples were collected from the rig-mounted cyclone by bucket and placed directly on the ground in rows of 10. Samples were visually checked for recovery, moisture and contamination and notes made in the logs.
	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.	There is no observable relationship between recovery and grade, and therefore no sample bias.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Detailed geological logs were carried out on all drill holes, and this data was stored in the database.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Logging of aircore chips recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features. Sample spoils were photographed.
	The total length and percentage of the relevant intersections logged	All holes were logged in full.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable since no core drilled.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Samples were scooped directly from drill sample piles. Most of the samples were dry. Some of the samples were collected wet, and these were noted in the drill logs and database.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation followed industry best practice. This involved oven drying and then pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	At this stage of the exploration, field QC involves the review of laboratory supplied certified reference material, in house controls, blanks, splits and duplicates. These QC results are reported by the laboratory with final assay results. Anomalous samples were checked against logging and field observations. Selected samples were re-analysed to confirm anomalous results.
	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.	No field duplicates were taken.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered more than adequate to ensure that there are no particle size effects.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	A complete four-acid digest followed by multi-element ICP/OES analysis (Intertek analysis code 4A/OE) was undertaken. The four acid digest involves hydrofluoric, nitric, perchloric and hydrochloric acids and is considered a "complete" digest for most material types, except certain chromite minerals. Select samples were also analysed with a 25 gram Fire Assay with a mass spectrometer finish for Au-Pt-Pd (Intertek code FA25/MS).
	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.	No geophysical or portable analysis tools were used to determine assay values stored in the database.
	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.	Internal laboratory control procedures involve duplicate assaying of randomly selected assay pulps as well as internal laboratory standards. All of these data are reported to the Company and analysed for consistency and any discrepancies.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The Company's Exploration Manager has visually inspected and verified the significant drill intersections.
	The use of twinned holes.	No aircore holes were twinned in the current program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data was collected using a standard set of Excel templates on Toughbook laptop computers in the field. These data are transferred to Geobase Pty Ltd for data verification and loading into the database.
	Discuss any adjustment to assay data.	No adjustments or calibrations have been made to any assay data.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole locations have been established using a field GPS unit.
	Specification of the grid system used.	The grid system is MGA_GDA94, zone 51 for easting, northing and RL.
	Quality and adequacy of topographic control.	The topographic surface was generated from surveyed drill collar positions and also digital terrain models generated from low level airborne geophysical surveys.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The drill hole spacing along section lines is variable. The section lines were spaced at approximately 200m intervals.

Criteria	JORC Code explanation	Commentary
	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.	Data from aircore drilling is not suitable for estimation of Mineral Resources.
	Whether sample compositing has been applied.	Sample compositing occurred over 4-5 metre intervals for non-mineralised material, and selected mineralised intervals were assayed at a one and two metre (composite) intervals.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Aircore drill lines were positioned so that drilling was essentially perpendicular to strike.
	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.	No sampling bias is believed to have been introduced.
Sample security	*The measures taken to ensure sample security.*	Sample security is managed by the Company. After preparation in the field samples are packed into polyweave bags and despatched to the laboratory. For a large number of samples these bags were transported by the Company directly to the assay laboratory. In some cases the sample were delivered to a transport contractor who then delivered the samples to the assay laboratory. The assay laboratory audits the samples on arrival and reports any discrepancies back to the Company. No such discrepancies occurred.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No review of the sampling techniques has been carried out. The database is compiled by an independent contractor and is considered by the Company to be of sufficient quality to support the results reported. In addition, from time to time, the Company carries out its own internal data audits.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The drilling program was conducted within Exploration Licenses E53/1218 and E53/1802. Rox Resources owns 100% of E53/1218 and holds an option to purchase E53/1802.
	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.	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Previous exploration by other parties identified anomalous geochemical values and/or geophysical targets, and this program has followed these up and better defined the anomalies.
Geology	Deposit type, geological setting and style of mineralisation.	The geological setting is of an Archaean aged komatiite system. Mineralisation is usually situated at ultramafic contacts. The rocks are strongly talc-carbonate altered. Metamorphism is mid-upper Greenschist. The target is analogous to Kambalda style nickel sulphide deposits.

Criteria	JORC Code explanation	Commentary
Drill hole Information	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: • 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.	Refer to Table 1.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	All reported assay intervals have been length weighted. No top cuts have been applied.
	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.	Not applicable. All sample intervals were 1m.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable. No metal equivalents stated.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the 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 (e.g. 'down hole length, true width not known').	No definite relationships between mineralisation widths and intercept lengths are known from this drilling due to the highly weathered nature of the material sampled.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to the Figures in the text.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All results with at least 2m > 2,000ppm Ni are reported, in addition, selected anomalous holes are indicated where significant within the context of adjacent results.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Other exploration data is not meaningful in context of the aircore drilling results being reported.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive	Further follow-up aircore and RC drilling, and electro-magnetic surveying is planned.