

Wednesday 15 January 2014

SULPHIDES INTERCEPTED AT KEMPFIELD CAUSEWAY TARGET

HIGHLIGHTS:

- Visual observations of diamond core exceed Argent expectations for the first 245 metres
- First sulphide traces observed at 34 metres – earlier than the anticipated 120 metres
- Disseminated sulphide mineralisation “halo” observed from 80 metres, including:
 - from 80 to 128 metres - semi-massive sulphide (>10%) clusters and intense chlorite/sericite alteration – indicative of potential proximity to a VMS feeder;
 - from 145 to 156 metres – semi-massive sulphide intervals within continuous disseminated sulphides; and
 - from 156 to 205 metres – traces of brown sphalerite veins and galena – indicative of increasing depositional temperatures as the hole progresses toward a potential VMS feeder
- Drilling continues into decreasing disseminated sulphide “halo” mineralisation beyond 245 metres

KEMPFIELD, NSW AUSTRALIA

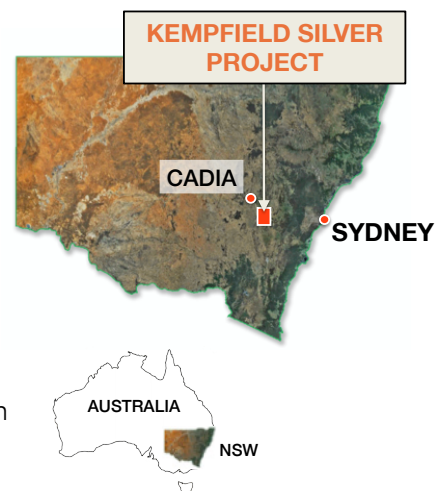
Argent Minerals Limited (ASX: ARD, Argent, Argent Minerals or the Company) is very pleased to announce preliminary results for the first phase of the diamond drilling program at its flagship Kempfield Polymetallic Silver Project in NSW, Australia.

Drilling commenced on 27 December 2013 with the first of the two diamond holes at the Causeway target, AKDD177. The two Causeway holes have each been designed for a maximum 400 metre length in an easterly direction to test for the new interpreted volcanogenic massive sulphide (VMS) lens group immediately to the west of the Company’s current open cut mine plan.

At the West McCarron target, a third diamond hole will be drilled, comprising an extension of hole AKDD159 from 100.8 metres to the west, which, as the Company reported on 18 November 2013, intercepted rich lead/zinc and silver sulphide mineralisation. The Causeway and McCarron targets mark key points of a new interpreted third lens group with indications of proximity to a high temperature VMS feeder comprising rich base metal and silver grades, and potentially, copper and gold.

Visual observations of AKDD177 core exceed the Company’s expectations for the first 245 metres of drilling; the first traces of sulphides were logged at 34 metres, with disseminated sulphide mineralisation clearly evident from 80 metres to 205 metres, including clusters of semi-massive sulphide mineralisation (>10%), and intense chlorite/sericite alteration indicative of potential proximity to a high temperature VMS feeder. Traces of brown sphalerite veins and galena have been observed from 156 to 205 metres, adding further evidence of increasing depositional temperatures as the hole progresses, confirming the potential for increased mineralisation grades at depth.

Drilling continues into a zone of decreased disseminated sulphide mineralisation beyond 205 metres, and toward the interpreted massive sulphide potential zone.



Argent Minerals Managing Director David Busch said, “These are impressive observations for this stage of the drilling. 150 metres of AKDD177 core have been cut and delivered to the laboratory. We are expediting the analysis of key core samples, and look forward to announcing the assay results as they become available”.

CAUSEWAY HOLE AKDD177 DESIGN, PROGRESS AND VISUAL OBSERVATION DETAILS

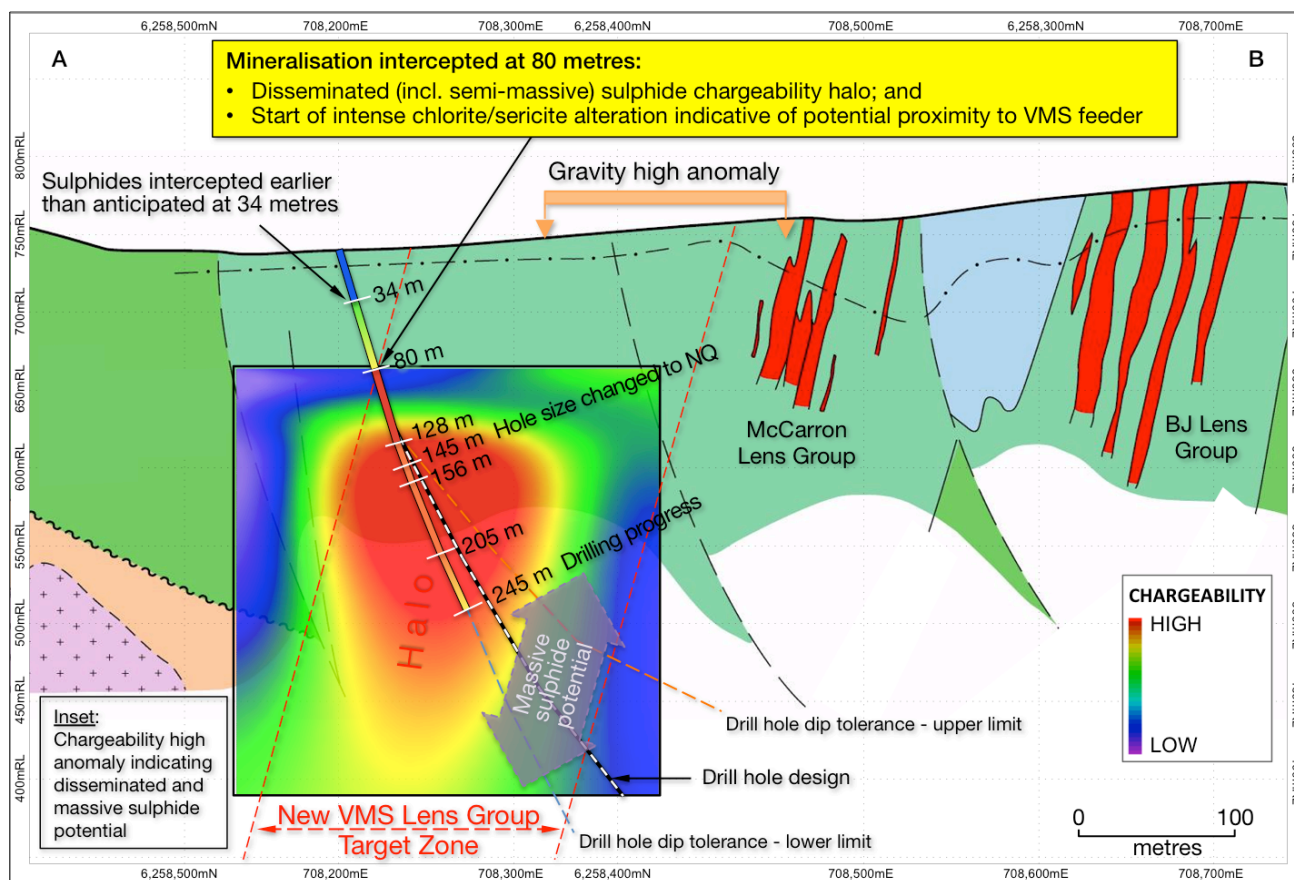
Background

Causeway hole AKDD177 was designed to intercept a coincident induced polarisation (IP) chargeability and gravity high anomaly, based on the advice of internationally renowned VMS expert Professor Ross Large of the Centre of Excellence in Ore Deposits (CODES) in Tasmania. Professor Large had identified the combination of the IP and gravity anomalies as the best method for isolating potential VMS feeder zone locations at Kempfield.

The rationale for this method is as follows. A gravity high in isolation could indicate either barite or massive sulphide mineralisation, both being of dense material. However, a coincident IP chargeability and gravity high could indicate the presence of the disseminated sulphide “halo” of an adjacent massive sulphide feeder zone. Additional exploration “vectors” pointing to massive sulphide potential at Causeway include adjacent Que River footwall-like outcropping felsic volcanic rock identified by Professor Large, a trend of base metal mineralisation grades increasing from east to west, and observations of brown sphalerite in nearby historical core samples; brown sphalerite is indicative of high temperature deposition associated with potential proximity to a VMS feeder zone.

Figure 1 shows a vertical section (elevation) view of the hole AKDD177 design in relation to the IP chargeability and gravity high anomalies.

Figure 1 – Vertical section view of Causeway diamond hole AKDD177 design, progress and observation intervals



AKDD177 was designed to centrally pierce the IP chargeability high, and continue to an interpreted location of

massive sulphide potential within the gravity high anomaly. According to the IP model, AKDD177 could be expected to firstly intercept disseminated sulphide (pyrite) mineralisation at approximately 120 metres, and increase in intensity to approximately 140 metres. If a VMS feeder has been isolated from predominantly barite mineralisation by this exploration method, then evidence of high temperature deposition could be expected to increase as the hole progresses further. High temperature evidence in the geological context could include, for example, increasing chlorite alteration, and the presence of brown sphalerite and galena.

If a VMS feeder has not been isolated by this exploration method, then increasing barite mineralisation could be expected as the hole progresses.

Downhole EM (DHEM) will be employed on completion of the hole in order to gather more precise information for any possible conductors that may be located within a 150 metre radius of hole AKDD177, and will be incorporated into the design of the second Causeway diamond hole.

Visual Observations

The visual observations of hole AKDD177 core are summarised in Table 1 as follows.

Table 1 – Hole AKDD177 visual observation details

Interval (metres)	Visual Observations ¹
0 – 34	Sericitised and strongly foliated felsic volcanics (sericite/phlopophite schist).
34 – 80	Disseminated sulphides (<10%) and quartz/carbonate/barite veins. Stratigraphy steeply dipping (80-85 degrees) to the west.
80 – 128	Disseminated sulphides with clusters of semi-massive sulphides (>10%). Intense chlorite/sericite alteration with carbonate spotting and quartz carbonate veins in strongly foliated felsic volcanic rock. Stratigraphy including quartz carbonate veins and mineralised pyrite bends dips steeply (80-85 degrees) to the west.
128 – 145	Disseminated sulphides (<10%). Chlorite/sericite altered foliated felsic volcanics containing pyrites mostly in breccia matrix and at the quartz/carbonate vein margins.
145 – 156	Semi-massive sulphide (>10%) occurrences. Intense sericite/chlorite altered felsic volcanics. Sulphide mineralisation in bends and agglomerated around clasts and quartz-carbonate veins.
156 – 205	Disseminated sulphides (< 5 %). Chlorite/sericite alteration in felsic volcanic breccia with rhyolite dykes.
205 - 245	Disseminated sulphides (< 5 %). Chlorite/sericite altered volcanic/volcanoclastics with rhyolite dykes.

ADDITIONAL NOTES FOR TABLE 1

1. The upper drillhole intersection from surface to 80 meters contains frequent barite veins;
2. Intervals with intense chlorite alterations are more frequent with depth; and
3. Traces of brown sphalerite occur at depth.

¹ Visual observations and estimates only.

Drill hole progress

The direction of hole AKDD177 is proceeding ahead of the estimated 30 metres/day, and the direction within expected tolerances. HQ hole diameter was employed to 145 metres for setting the initial direction. At 145 metres, the hole was cased, a wedge employed, and hole size reduced to NQ as planned, in order to commence lifting of the hole.

Core Photographs

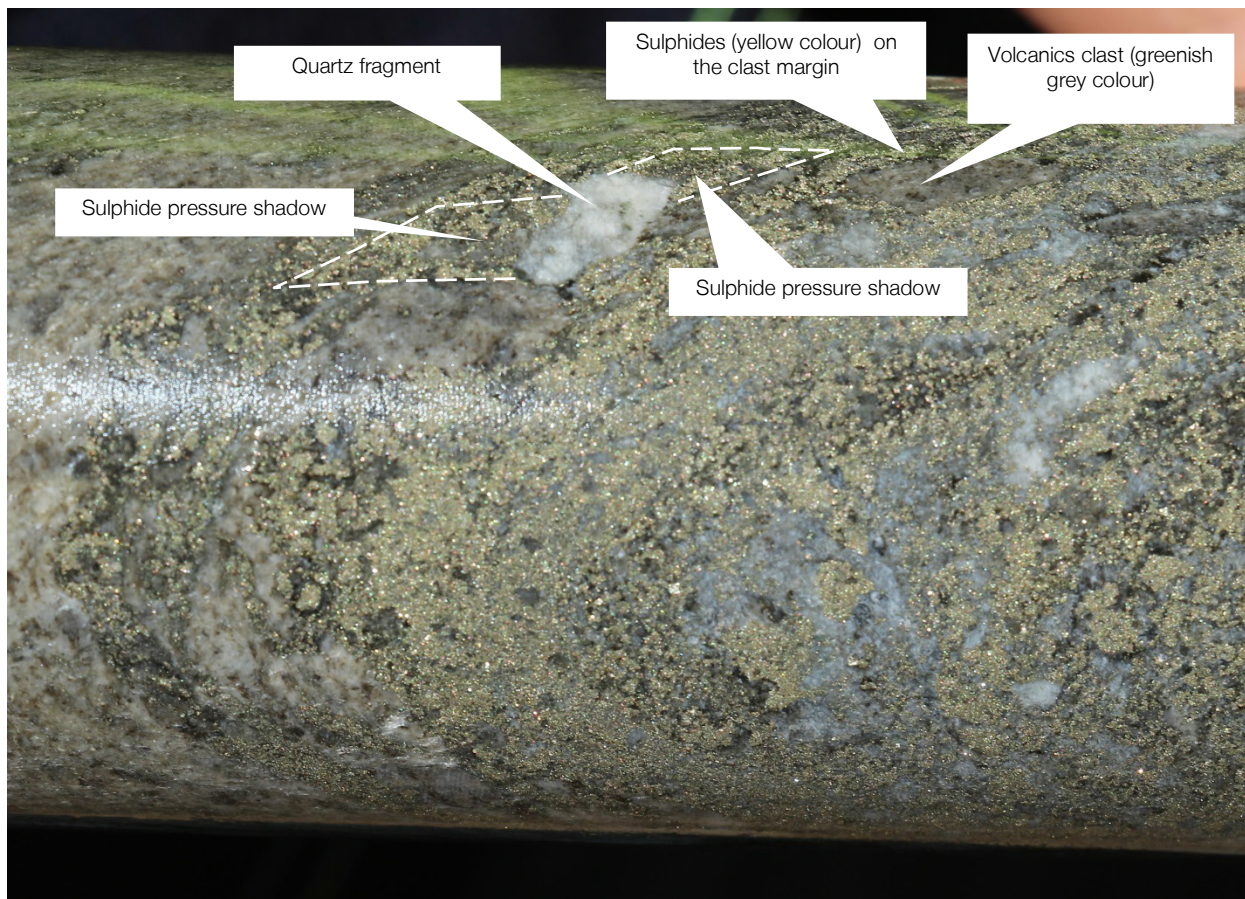
Two preliminary core sample photos are included as Figure 2 and 3 as follows:

Figure 2 - AKDD177 at 146m: Semi-massive to massive sulphides in pervasively silicified and sericite-chlorite altered felsic volcanic breccias. Sulphides are aligned along the foliation planes and on the clasts margin.



Scale note: Core size is NQ (4.76 cm diameter).

Figure 3 - AKDD177 at 145.7m. Ore textures of massive sulphides in a silica, sericite-chlorite gangue. Sulphided in pressure shadow of quartz grains and volcanic clasts. Core size NQ (4.76cm in diameter).



Scale note: Core size is NQ (4.76 cm diameter).

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COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Dr. Vladimir David who is a member of the Australian Institute of Geoscientists, an employee of Argent Minerals, and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Dr. David consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

DISCLAIMER

Certain statements contained in this announcement, including information as to the future financial or operating performance of Argent Minerals and its projects, are forward-looking statements that:

- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;
- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Argent Minerals, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Argent Minerals disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements.

All forward looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

The images in the header of this announcement are not Argent Minerals Limited assets.

Appendix A

JORC Code, 2012 Edition – Table 1 for Causeway Kempfield Hole AKDD177

Section 1 Sampling Techniques and Data for Causeway Hole AKDD177

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <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> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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> 	<ul style="list-style-type: none"> • The Causeway Hole AKDD177 at Kempfield deposit was sampled with diamond drilling of HQ to 145 m followed by NQ size. A total of 245 m has been completed to date for this first Causeway hole. The core was orientated with an electronic Orishot tool by the drilling crew under Argent Minerals supervision. These orientations are extended for the length of the related core together with hole length metre marks for logging. The visible structural features (veins, bedding, foliation, faults) are measured against the core orientation marks. The entire drill core will be cut in half and sampled at ALS Laboratories in Orange. Core is prepared for analysis by cutting along the longitudinal axis and then samples are numbered as per the pre-designed “cut-sheet”. <p>Diamond drill core provides high quality samples that are logged for lithological, structural geotechnical, density and other attributes. Sampling is carried out under QAQC procedures as per industry best practice.</p> <ul style="list-style-type: none"> • Certified silver, gold and base metal standards are added every 25th sample. Core recoveries are made through a reconciliation of the actual core and the driller’s records. Down hole surveys of dip and azimuth were conducted using a Proshot electronic camera every 30 m to detect deviation of the hole from the planned dip and azimuth. The drill collar location is recorded using a hand held GPS, which has an accuracy of +/-5m. • Diamond drill core is drilled with HQ and NQ size and sampled as half core to produce bulk sample for assaying. Intervals vary from 0.5 to 1.5 m maximum and were selected with the emphasis on geological control. <p>Assays will be conducted at ALS Laboratory in Orange. Samples will be crushed to 6 mm and then pulverized to 75 microns. A 25g split of</p>

Criteria	JORC Code explanation	Commentary
		the sample will be fired assayed for gold. The lower detection limit for gold is 0.01 ppm, which is believed to be an appropriate detection level. All other elements including silver and base metals will be analysed using an acid digest and an inductively coupled plasma mass spectrometry (ICP-MS) finish. The sample is digested with nitric, hydrochloric, hydrofluoric and perchloric acids to effect as near to total solubility of the sample as possible. The solution containing samples of interest will be presented to an ICP-MS for future quantification of the selected elements.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • The hole started with HQ size diamond core until 145m depth and then was changed to NQ size to allow lift in dip for testing the thicker stratigraphic package. • The core is orientated and marked by drillers under Argent minerals supervision. The core is orientated using Orishot electronic core orientation.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <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> 	<ul style="list-style-type: none"> • Diamond core recoveries were recorded during drilling and reconciled during the core processing and geological logging. There was a consistent competency encountered in the rocks during drilling and no significant drill core recovery occurred during drilling. • Core is measured at one (1) meter intervals and marked after each drill run using wooden blocks calibrating depth. Rig procedures are adjusted as required including drilling rate, run length and fluid pressure to maintain sample integrity. • To date, no detailed analysis to determine relationship between sample recovery and silver/base metals grade has been undertaken for this diamond drilling.
<i>Logging</i>	<ul style="list-style-type: none"> • <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> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Geological logging recorded lithology, alteration, mineralisation, veining and structures (faults and foliation). • Logged as both qualitative (discretionary) and quantitative (volume percent). Core is photographed in wet condition. • The hole is geologically, geochemically and geotechnically logged one hundred per cent (100%).
<i>Sub-sampling techniques</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> 	<ul style="list-style-type: none"> • The HQ and NQ core will be cut in half using a brick diamond saw. All samples will be collected from the same side of drill core. The full

Criteria	JORC Code explanation	Commentary
<i>and sample preparation</i>	<ul style="list-style-type: none"> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <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> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>half-core will be submitted for analysis.</p> <ul style="list-style-type: none"> The rotary collar (1 m) from the diamond hole was restricted to the transported soil and samples are not taken from this interval. Diamond core was drilled with HQ and NQ and sampled as complete half core to produce bulk sample for analysis. Drill core will be cut in half along the length and the total half core submitted as the sample. This meets industry standards where 50% of the total sample taken from the diamond core is to be submitted. The retention of the remaining half-core is an important control allowing assay values to be determined against the actual geology; where required, quarter core samples may be submitted for assurance. No resampling of quarter core or duplicated has been done at this stage of the project. The sample sizes are appropriate to correctly represent the sulphide mineralisation at Causeway, Kempfield project based on the style of mineralisation and consistency of the intersections and the sampling methodology.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <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 derivation, etc.</i> <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> 	<ul style="list-style-type: none"> Samples will be crushed to 6mm and then pulverized to 75 microns. A 25 g split of the sample will be fired assayed for gold. The lower detection limit for gold is 0.01 ppm, which is an appropriate detection level. All other elements including silver and base metals will be analysed using an acid digest and an ICP-MS finish. The sample is dissolved with nitric, hydrochloric, hydrofluoric and perchloric acids to effect as near to total solubility of the sample as possible. The solution containing samples of interest will be presented to an ICP-MS for future quantification of the selected elements. No geophysical tools or handheld XRF instruments were used. Laboratory QAQC involves the use of internal Lab standards using certified reference material, blanks, splits and replicates as part of in-house procedures. Argent Minerals will also submit an independent suite of standard reference materials (SRM), blanks and field duplicates.
<i>Verification of sampling and</i>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> 	<ul style="list-style-type: none"> Initial internal verification only, progressing to independent verification for resource statement purposes.

Criteria	JORC Code explanation	Commentary
assaying	<ul style="list-style-type: none"> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> No twinned holes were drilled. Standard Industry Practice – samples logged on-site with resulting data digitally entered upon return to site office, subsequently entered into project database and verified at head office. Multiple data backups (both hard and soft copy) are employed both on and off site. No adjustment or calibration will be made on any primary assay data collected at Causeway-Kempfield for purposes of reporting assay grade and mineralised intervals. For the purposes of geological analysis, standards and recognized factors may be used to calculate the oxide form from assayed elements, or to calculate the free mineral levels in rocks.
Location of data points	<ul style="list-style-type: none"> <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> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Surveys conducted by an independent registered surveyor. <p>Down hole surveys of dip and azimuth were conducted using a single shot electronic camera every 30m to detect deviation of the hole from the planned dip and azimuth. The drill collar location is recorded using a hand held GPS, which has an accuracy of +/-5m.</p> <ul style="list-style-type: none"> GDA 94 MGA Zone 55. Best estimated RLs were assigned from the digital terrain model (DTM) and are to be corrected at a later stage.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <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> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> The current phase of the drilling program comprises three drill holes along a possible mineralised zone with length of more than 600 m. Exploration is in a reconnaissance stage – no Mineral Resource estimation will be conducted at this point. Samples are taken on one metre lengths, and adjusted where necessary to reflect local variation in geology or where visible mineralised zones are encountered, in order to preserve the samples a representative.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <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> <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> 	<ul style="list-style-type: none"> The holes are drilled towards east at an angle 70-60 degrees to intersect the modeled chargeability perpendicular to stratigraphy. No orientation based sampling bias has been identified in the data to date.

Criteria	JORC Code explanation	Commentary
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Standard Industry Practice – each sample is contained within a calico bag with every ten calicos enclosed within a polyweave sack and in turn locked up within a sturdy sealable waterproof container.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> Quality assurance and quality control protocols have been adequately employed. Sampling techniques and procedures are regularly reviewed internally, as is data. Quality assurance and quality control protocols have been adequately employed.

Table 1 - Section 2 Reporting of Exploration Results for Causeway Hole AKDD177

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <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> • <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> 	<ul style="list-style-type: none"> • Exploration Licence, Kempfield / EL5748, Trunkey Creek, NSW, Argent Minerals Limited (100%). There are no overriding royalties other than the standard government royalties for the relevant minerals. • Argent Minerals has freehold title to the land which has historically been employed for pastoral usage. Heritage items have been identified on the property but not at the Causeway drill site. A native title claim has been lodged over a large area which includes Kempfield. A single counterparty only, the Gundungurra tribe, has responded to Argent Minerals advertisements as part of the standard “right to negotiate” process, and is the sole registrant. • A three (3) year Exploration Licence renewal application was submitted for full licence area and approved to 27 July 2015.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Argent Minerals Limited through its wholly owned subsidiary Argent (Kempfield) Pty Ltd is the sole operator of the project.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • VMS (Volcanogenic Massive Sulphide); Silurian felsic to intermediate volcanoclastics within the Hill End Trough; Lachlan Orogen, Eastern Australia; stratiform barite-rich horizons hosting Silver, Lead, Zinc , +/- Gold.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <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 (Reduced 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> • <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> 	<ul style="list-style-type: none"> • Drillhole collar: <ul style="list-style-type: none"> - 708,224 mE; 6,258,535 mN - Elevation 740 mRL - Dip 72 °; Azimuth 103° - Current hole length is 245m and drilling is still in process - Hole is planned to be drilled to min. depth of 360 m. • The information has been provided above

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <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> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> No weighting average techniques, or cutoff grades employed at this point Results are estimated on visual observation of alteration intensity and amount of sulphides by the geologist and supported by photographs. No metal equivalent values employed in this report
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> Mineralisation dips steeply westward at approximately 80° – 85°. Drillhole is drilled towards the east The true width is approximately 40% to 30% of downhole length. Down hole lengths are reported
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> A geological/chargeability cross-section has been included (see Figure 1).
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Grades are not provided in this report
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> All available exploration data relevant to this report has been provided
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> In this instance, the diamond drill hole will continue to be drilled from the current length of 245 m to a minimum of 360 m. A detailed diagram is incorporated into the announcement.