

1 February 2023

## HIGH-GRADE COPPER CONFIRMED AT GASCOYNE COPPERHEAD PROJECT

First pass rock chip reconnaissance Survey identifies and confirms extensive outcropping Copper Mineralisation within the Mt Palgrave Prospect at Copperhead in the Gascoyne Region

### HIGHLIGHTS

- Extensive copper mineralisation has been confirmed by our maiden rock chip reconnaissance survey over the Mt Palgrave Prospect within Copperhead Project in the highly prospective Gascoyne Province.
- High-grade copper assays include **2.42%, 4.14%, 5.92%, 8.8%, 14.96%** and **21.1% Cu** with strongly anomalous zinc mineralisation up to **0.11%** from 12 rock chip samples.
- Field observations have determined:
  - Copper mineralisation is hosted within the Discovery Formation Siltstone which mainly comprised malachite running parallel within bedding planes, malachite hosted hematite-goethite fractures and malachite-azurite disseminated within the matrix of the bleached siltstone.
  - Copper Mineralisation is hosted within extensive regional synclines – mainly on the east limbs and within the fold hinges.
  - Potential structural stratiform Cu-Zn mineralisation hosted within the Discovery Formation has been estimated to be over **84km** in length within the Project areas.
- On a regional scale, western, eastern and the synclinal hinge zones remain untested with extensive zones varying from 2.5 to 3.3km in strike length
  - Visible copper mineralisation in the form of malachite yet to be assayed.

Argent Minerals Limited (ASX: ARD) ("**Argent**" or "**the Company**") is pleased to announce the completion of the first helicopter-borne rock chip reconnaissance survey over the Mt Palgrave Prospect within the Gascoyne Province of Western Australia.

### Exploration Summary

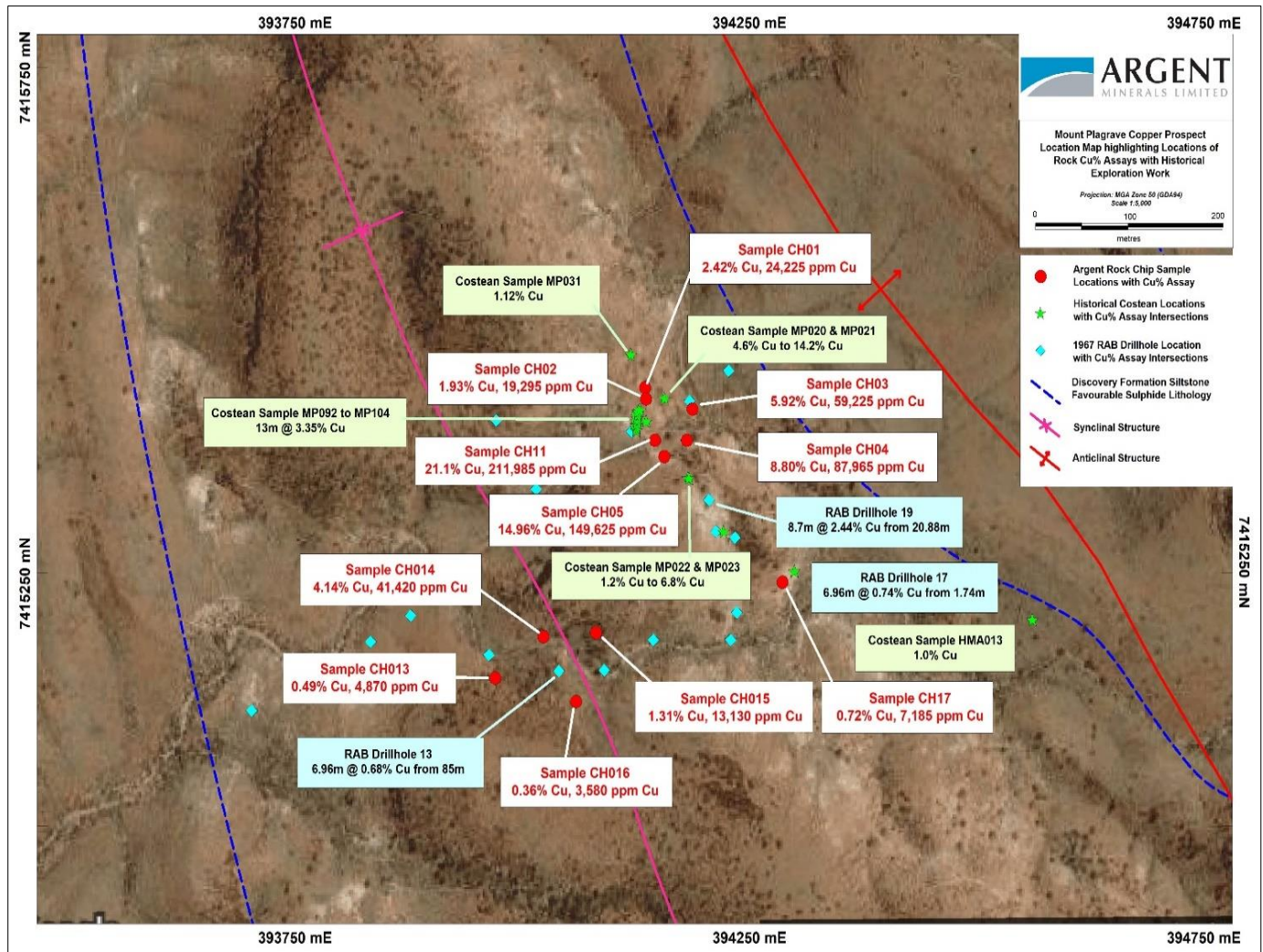
Argent commenced the first pass exploration program over Mt Palgrave and the surrounding copper prospect areas in November 2022. As part of the reconnaissance program, Argent also assessed the logistics of the upcoming extensive ground exploration-based programs.

### Mount Palgrave Copper Occurrence

Initial exploration work commenced on the Mt Palgrave Copper Prospect from 1966 to 1967. Historical rock chip sampling & costeaning copper assays include 1.12% Cu, 4.6% Cu, 6.8% Cu and 14.2% Cu. Trenching intersected 13m@3.35% Cu along with first pass RAB drilling intersecting copper mineralisation from surface (*ASX Release 30 October 2022 "Argent Minerals Ltd Acquires 100% of Copperhead Project WA & Investor Presentation October 2022"*). Based on field observation, the copper mineralisation is hosted within the Discovery Formation Siltstone within the bedding planes, fractures and in part disseminated within the matrix. Most of the copper mineralisation defined to date is hosted on the fold hinge and eastern limb of a regional syncline.

#### ARGENT MINERALS LIMITED

Level 2, 7 Havelock Street, West Perth WA 6005, PO Box 308, West Perth WA 6872  
T: +61 8 6311 2818 | E: [info@argentminerals.com.au](mailto:info@argentminerals.com.au)  
ABN: 89 124 780 276



**Figure 1 – Mt Palgrave showing the locations of the Argent rock chip sample locations and High-Grade Copper Results**

**TABLE 1**  
**Rock Chip Assay Results – Mt Palgrave**

Sample No	Prospect	Easting (GDA94)	Northing (GDA94)	Au ppm	Ag ppm	Ba ppm	Cu%	Pb ppm	Zn ppm	As ppm	Lith Description
CH001	Mt Palgrave	394125	7415433	0.001	2	295	2.42%	31	20	20	Ferruginised siltstone with malachite in bedding planes
CH002	Mt Palgrave	394126	7415422	<0.001	<1	220	1.93%	38	20	8	Ferruginised siltstone with malachite in bedding planes
CH003	Mt Palgrave	394177	7415412	0.003	<1	290	5.92%	11	40	35	Malachite rich interbedded siltstone
CH004	Mt Palgrave	394171	7415381	0.009	1	1205	8.80%	33	50	93	Malachite in bleached strongly weathered siltstone
CH005	Mt Palgrave	394146	7415365	0.009	<1	80	14.96%	41	90	40	Banded layers malachite weathered siltstone
CH011	Mt Palgrave	394136	7415381	0.006	2	105	21.20%	71	50	124	Pervasive malachite/chrysocolla in siltstone/shale
CH012	Mt Palgrave	394076	7415246	0.001	<1	20	0.06%	9	10	7	Slightly ferruginous quartz vein sub crop in siltstone and chert
CH013	Mt Palgrave	393960	7415146	0.005	1	130	0.49%	65	<10	38	Malachite/chrysocolla laminae and surface staining in strongly bleached shale
CH014	Mt Palgrave	394013	7415187	0.006	1	215	4.14%	79	50	85	Malachite/chrysocolla laminae and surface staining in strongly bleached shale over 4m face
CH015	Mt Palgrave	394071	7415191	0.036	<1	5	1.31%	115	1180	3279	Strongly ferruginous and gossanous ironstone at contact of chert and shale
CH016	Mt Palgrave	394049	7415123	0.003	2	160	0.36%	7	<10	15	Malachite/chrysocolla laminae and surface staining in strongly bleached shale
CH017	Mt Palgrave	394276	7415241	<0.001	1	140	0.72%	45	10	15	Malachite/chrysocolla laminae and surface staining in strongly bleached shale





**Figure 2 - Mt Palgrave oxidised copper mineralisation**  
*Interbedded within bleached Discovery Formation Siltstones*

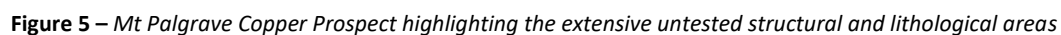


**Figure 3 - Mt Palgrave massive malachite/chrysocolla**  
*mineralisation interbedded within strongly limonitic stained*  
*Discovery Formation Siltstones*



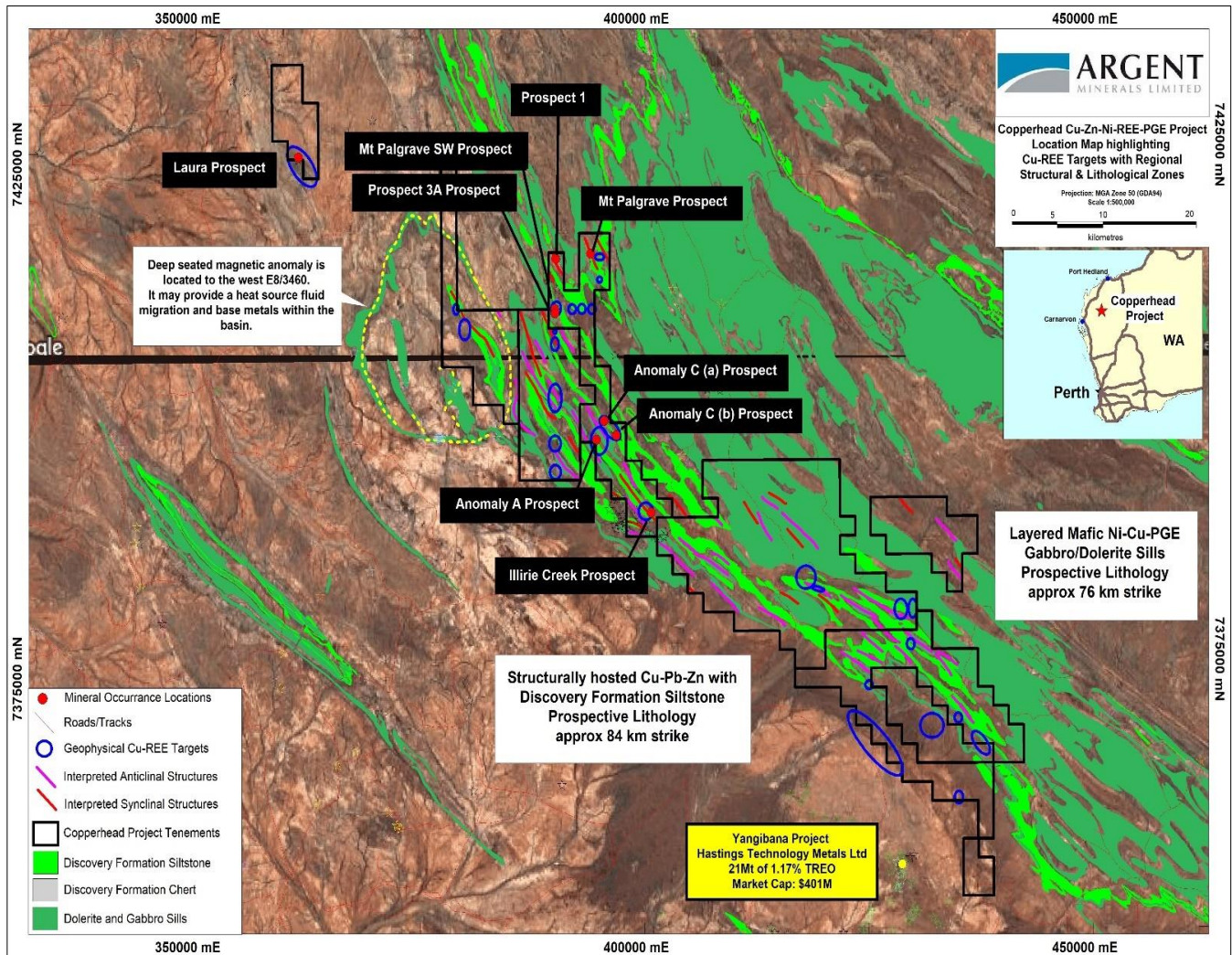
**Figure 4 – Stratiform copper mineralisation at Mt Palgrave Copper Prospect**





**Figure 5 – Mt Palgrave Copper Prospect highlighting the extensive untested structural and lithological areas**





**Figure 6 – Copperhead Project Location Map**

**Argent Minerals Limited Managing Director Mr Kastellorizos commented:**

*"We are absolutely delighted to have ground confirmation of the high-grade copper mineralisation over the Mt Palgrave Prospect area. Field based observation have confirmed of strong copper assay results, as the copper mineralisation is vastly more extensive that previously reported from the exploration work completed from 1966-1967".*

*"We are confident there is further outcropping copper mineralisation extensions on the western, eastern and the synclinal hinge zones as all these areas remain untested. The extensive strike length of these untested areas just over the Mt Palgrave area varying from 2.5km to 3.3km with visible copper mineralisation".*

*This announcement has been approved for release by the Managing Director of the Company.*

**For further information, please contact:**

Pedro Kastellorizos  
**Managing Director/Chief Executive Officer**  
 Argent Minerals Limited  
[info@argentminerals.com.au](mailto:info@argentminerals.com.au)

### **About Argent Minerals Ltd**

*Argent Minerals Limited is an ASX listed public company focused on creating shareholder wealth through the discovery, extraction, and marketing of precious and base metals. A key goal of the Company is to become a leading Australian polymetallic producer, mining 1.5 million tonnes per annum with a mine life of the order of 20 years. The Company's project assets are situated in the Lachlan Orogen in New South Wales, Australia, a richly mineralised geological terrane extending from northern NSW. Argent Minerals' three projects, in each of which*

the Company owns a controlling interest, is strategically positioned within a compelling neighbourhood that is home to Australia's first discovery of gold, and today hosts world class deposits including one of the largest underground copper-gold mines in the southern hemisphere, Newcrest's Cadia Valley Operation. Argent also recently acquired the Copperhead Project situated within the highly prospective and under explored Gascoyne Province of Western Australia with a focus of new base metal discoveries.

### **Competent Persons Statement**

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Pedro Kastellorizos. Mr. Kastellorizos is the Non-Executive of MinRex Resources Limited and is a Member of the AusIMM of whom have sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported 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. Kastellorizos have verified the data disclosed in this release and consent to the inclusion in this release of the matters based on the information in the form and context in which it appears.

### **Forward Statement**

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, commodity prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the project, permitting and such other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in commodity prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws

### **References**

- 1967 Annual Report for TR3705H, Mt Palgrave. Westfield Minerals WA NL. Submitted 1968. DMIRS Open File Report A572.
- 1975 Report on the Lucie Area. Mineral Claims 08/2377-84, 2430-35. AFMECO. DMIRS Open File Report A8090.
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- Martin, D. McB., Sheppard, S., and Thorne, A. M., 2005, Geology of the Maroonah, Ullawarra, Capricorn, Mangaroon, Edmund, and Elliott Creek 1:100 000 sheets: Western Australia Geological Survey, 1:100 000 Geological Series Explanatory Notes, 65p
- Muhling, P. C., and Brakel, A. T., 1985, Geology of the Bangemall Group — the evolution of an intracratonic Proterozoic basin: Western Australia Geological Survey, Bulletin 128, 266p.

## Appendix A

## JORC Code, 2012 Edition – Table 1 report

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<p><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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p>Total of 12 rock chip samples were collected with the sample varies from 2 kg to 3 kg based on various outcrops as they maybe potential copper, REE and lithium indicative target mineralogy.</p> <p>All samples were collected by geologists on site with samples dispatched to Nagrom Labs in Perth.</p> <p>Nagrom used industry standard method for base metal analysis using ICP detection and method.</p> <p>Table 1 gives all the sample information, including lithological descriptions and GPS coordinates.</p> <p>Individual samples were bagged in calcio bags and sent to Nagrom Labs with all samples photographed and documented.</p>
<b>Drilling techniques</b>	<p><i>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).</i></p>	<p>N/A – No drilling was undertaken</p>
<b>Drill sample recovery</b>	<p><i>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.</i></p> <p><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></p>	<p>N/A – No drilling was undertaken</p>
<b>Logging</b>	<p><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></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>N/A – No drilling was undertaken.</p> <p>The Project areas is currently classified as early stage of exploration and no Mineral Resource estimation is applicable</p> <p>Some sample photos have been included along with outcropping copper areas.</p>

## ARGENT MINERALS LIMITED

Level 2, 7 Havelock Street, West Perth WA 6005, PO Box 308, West Perth WA 6872

 T: +61 8 6311 2818 | E: [info@argentminerals.com.au](mailto:info@argentminerals.com.au)

ABN: 89 124 780 276



Criteria	JORC Code explanation	Commentary
<b>Sub-sampling techniques and sample preparation</b>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><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></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>The rock chip samples were collected from outcrop in the field.</p> <p>No field duplicates for rock chip samples were collected during this sampling exercise and no sub-sampling is needed for compositing.</p>
<b>Quality of assay data and laboratory tests</b>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><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></p> <p><i>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.</i></p>	<p>Au was analysed by Fire Assay (50g portion - with an ICP-OES finish) with the detection limit of 0.001 ppm</p> <p>Ag (detection limit 1ppm), Ba (detection limit 3ppm), Cu (detection limit 3ppm), Pb (detection limit 3ppm), Zn (detection limit 3ppm) and As (detection limit 3ppm) were analysed by Inductively Coupled Plasma (ICP).</p> <p>Acceptable levels of accuracy for all data referenced in this ASX announcement have been achieved given the purpose of the analysis (first pass exploration)</p>
<b>Verification of sampling and assaying</b>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Rock chip samples areas were documented in the field by qualified geologist with photos taken from each site.</p> <p>All samples were collected by GPS and validated through aerial photography.</p> <p>All field data was collected then transferred into a computer database.</p>
<b>Location of data points</b>	<p><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></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>All rock chip locations were recorded with a handheld GPS with +/- 5m accuracy</p> <p>GDA94, Zone 50 was used</p>
<b>Data spacing and distribution</b>	<p><i>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</i></p>	<p>Data spacing and distribution was dependant on the identification of mineralisation observed in outcrops. This was not a systematic rock chip sampling program based on a grid.</p>



Criteria	JORC Code explanation	Commentary
	<i>compositing has been applied.</i>	The locations of the samples are provided in Table 1.  There is insufficient data to determine any economic parameters or mineral resources.
<b>Orientation of data in relation to geological structure</b>	<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>	Rock chip sampling has been conducted in selective manner targeting copper mineralisation from outcrops. Based on the early stage of exploration, the surface grab sampling across the mineralisation over the Discovery Formation achieves an unbiased sampling of possible structures.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Sub-samples will be stored on site prior to being transported to the laboratory and will be returned to the Company.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been undertaken

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<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>	All granted tenure are held under Copperhead Pty Ltd which is 100% owned subsidiary of Argent Minerals Ltd.  There are no other material issues affecting the tenements.  All granted tenements are in good standing and there are no impediments to operating in the area.
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	From 1966 to 1967, Westfield Minerals (WA) NL conducted regional exploration in the area surrounding Mt Palgrave Cu Prospect down to Illirie Creek Cu Prospect area which incorporated rock chip sampling, trenching, and drilling. At Mount Palgrave Prospect, rock chip sampling included copper assays including 1.12% Cu, 4.6% Cu, 6.8% Cu and 14.2% Cu. Trench 1 intersected <u>13m@3.35%</u> Cu along with first pass RAB drilling intersecting copper mineralisation at a shallow depth. Drillhole PDH19, 8.7m @ 2.44% Cu from 10.4m, Drillhole PDH17A, 8.7m @ 0.76% Cu from 10.4m and Drillhole P17 @ 0.74% Cu from 1.7m (Refer to Figure 4). This was never followed up through further ground exploration.  Anomaly A Prospect yielded high-grade copper mineralisation from 3 trenches varying from 2.7% Cu to 5.6% Cu. The location of these areas is hosted within a north-western trending syncline proximal to the fold hinge hosted within the

Criteria	JORC Code explanation	Commentary
		<p>Discovery Formation Siltstone/Chert. Anomaly C (b) Prospect trenching has also yielded high grade copper mineralisation varying from 0.3% Cu to 11.3% hosted within the Discovery Formation Siltstone/Chert. Approximately 1km NNW from Anomaly C (b) Prospect, Anomaly C (a) trenching has also yielded high grade copper mineralisation from the surface varying from 1.35% to 12.6% Cu with RAB drillhole C (a) 5 intersecting 10.97m @ 2.47% Cu from 3.66m (Refer to Figure 3). Ilirie Creek Prospect is also hosted within the Discovery Formation Siltstone with 3 trenches intersecting stratabound secondary copper mineralisation varying from 0.77% Cu to 6.27% Cu (Refer to Figure 5).</p> <p>All the mineralization delineated in these copper prospect areas have been classified as sedimentary stratiform zinc-copper mineralization occurs in black carbonaceous, pyritic shale of the Discovery Siltstone and Chert, located in a syncline of Jillawarra Formation. Gossans contain chrysocolla, malachite and goslarite. In drill cuttings, sphalerite and covellite are the main sulfides of interest in the generally pyritic shale/siltstone. Both sphalerite and covellite occur in the matrix of the rock, but most sphalerite is contained, with pyrite, in late-stage siliceous veins. Traces of chalcopyrite, chalcocite and galena are also present.</p> <p>The exposed mineralized horizons vary from malachite-bearing gossans to well-developed ironstone gossans, all with strong evaluated base-metal values. Drill intersections below the gossans in fresh bedrock revealed the presence of pyritic and carbonaceous shale, siltstone, or chert with minor sphalerite-galena-chalcopyrite. Copper values in the surface gossans are up to 10–12%. The pyrite mineralization has a bedding-parallel, banded appearance (?syngenetic), but has been locally remobilized in discordant veins and fractures. The main stratigraphic horizon for this mineralization is at the top of the Jillawarra Formation and in the overlying Discovery Chert.</p>
<b>Geology</b>	<i>Deposit type, geological setting, and style of mineralisation.</i>	<p>There are potential for multiple style deposits within the Copperhead Project. They include:</p> <ol style="list-style-type: none"> <li>1. Stratabound copper-zinc mineralisation hosted within the Discovery Formation Siltstone.</li> </ol>



Criteria	JORC Code explanation	Commentary
		<p>2. The potential deposit type over E90/2622 is a “Yangibana carbonatite” style and is considered prospective for carbonatite hosted REE mineralisation, with targets identified in the southern portion of the tenure.</p> <p>The project geology comprises a significant portion of exposed Proterozoic sedimentary rocks of the Edmund Basin which forms part of the greater Bangemall Supergroup of the Capricorn Orogeny.</p> <p>The Edmund Basin corresponds to the present-day outcrop of the Edmund Group that together make up the Bangemall Supergroup. The Project is cut by northeast trending dolerite dykes belonging to the 755 Ma Mundine Well dyke swarm, north-northwesterly trending dolerite dykes that pre- or post-date the Mundine Well dyke swarm, and by quartz veins of various orientations. Significant regional folding is evident as a series of anticlines and synclines.</p> <p>The Kiangi Creek and Discovery Formations are major targets for sediment-hosted base-metal deposits and hosts stratabound copper and zinc mineralization at Mount Palgrave and Illirie Bore, which are both contained with the Project tenements.</p> <p>The most common copper minerals are malachite and azurite, which are mainly present in thin bedding- parallel seams and along late-stage fractures. The late-stage fractures appear to feed stratiform zones in siltstone and fine to very fine grained planar-laminated sandstone. Copper mineralization is also associated with thin beds rich in hematite and goethite pseudomorphs after pyrite. The northwest project tenement contains a monzogranite of the Duralcher Supersuite, which is also hosts Hastings Technology Metals, Yangibana REE deposit located adjacent to the Project tenements in the south. This north-western tenement also contains mapped pegmatite dykes which are considered prospective for REE. The project area is also considered prospective for diamonds as it contains anomalous kimberlite mineralogy, known kimberlite dykes, and is proven to be diamond-bearing.</p>
<b>Drill hole Information</b>	<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>	N/A no drilling undertaken

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> <p>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.</p>	
<b>Data aggregation methods</b>	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	Not Applicable
<b>Relationship between mineralisation widths and intercept lengths</b>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	Not Applicable
<b>Diagrams</b>	<p>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.</p>	Figures 1, 5 and Table 1 have been presented within the announcement outlining locations of Rock Chip samples sites.
<b>Balanced reporting</b>	<p>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.</p>	Not Applicable
<b>Other substantive exploration data</b>	<p>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</p>	Metallurgical, groundwater, and geotechnical studies have not commenced as part of the assessment of the project.



Criteria	JORC Code explanation	Commentary
	<i>contaminating substances.</i>	
<b>Further work</b>	<p><i>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.</i></p>	<p>Further ground reconnaissance mapping and rock chip sampling programme will be implemented.</p> <p>Also, the company is planning a helicopter borne EM survey over all the known copper project with a view of potentially delineating ground drill targets.</p>