

19 October 2021

Significant sulphides intersected at Webbs Consol Silver Project

Highlights

- Sulphides zones intersected in first 6 drills holes at Webbs Consol Silver Project
- Significant zinc, lead and copper mineralisation observed in drill core with associated silver mineralisation also expected
- Best intercept to date is 27.5 metres containing an estimated 15% sphalerite, 1% galena and 0.5% chalcopyrite drill hole WCS006
- Drilling ongoing testing down dip extensions and additional project targets

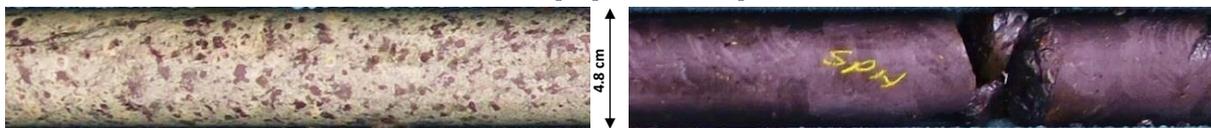
Lode Resources Ltd (ASX: LDR or 'Lode' or 'the Company') is pleased to provide an update on the Company's maiden drill program at the Webbs Consol Silver Project in NSW.

Webbs Consol Silver Project Sulphide Intercepts

To date 6 drill holes have been completed at the Webbs Consol Silver Project's maiden drill programme for 813.8 metres.

Mineralisation styles encountered range from coarse sulphide blebs to massive irregular sulphide veins as shown in Photos 1 & 2. All drill hole intercepts have been cut and samples have been dispatched to ALS in Brisbane with assays anticipated in 3-4 weeks.

Photos 1 & 2: Coarse blebs & massive veins of brown-purple coloured sphalerite in core from drill hole WCS006



Drill hole WCS006 has intersected a very encouraging 27.5 metres (104.6 metres to 132.1 metres) containing an estimated 15% sphalerite ((Zn,Fe)S), 1% galena (PbS) and 0.5% chalcopyrite (CuFeS₂) down hole. Estimated true width is 14.2 metres. See Photo 3 shown overleaf.

Significant silver mineralisation is also expected to be shown in assays as silver is known to be strongly associated with both sphalerite and galena at the Webbs Consol Silver Project¹.

¹Refer LDR announcement 15 September 2021

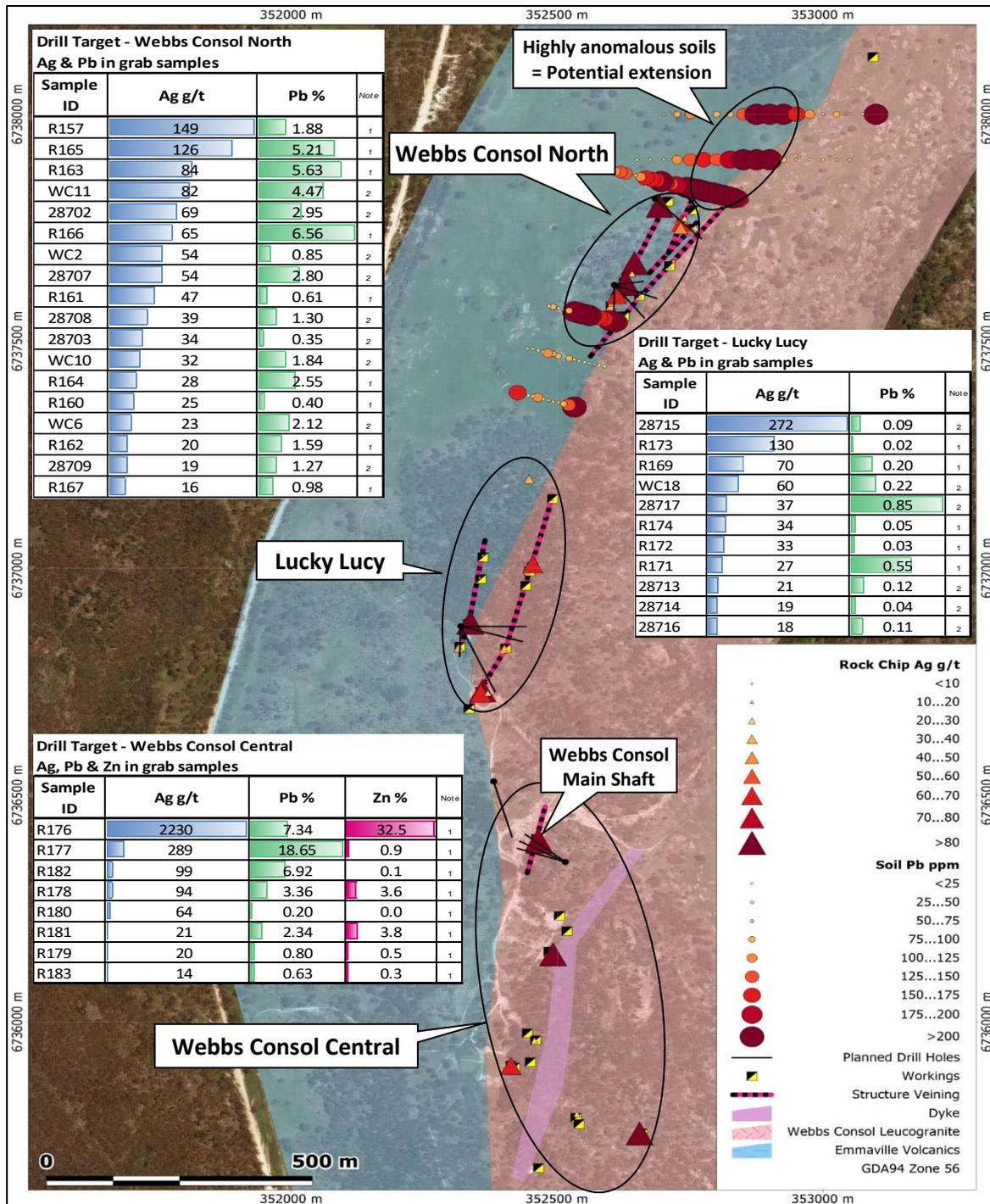
Photo 3: NQ core showing 27.5 metre mineralised intercept from drill hole WCS006



27.5 metres intercept (104.6 metres to 132.1 metres) containing an estimated 15% sphalerite ((Zn,Fe)S), 1% galena (PbS) and 0.5% chalcopryite (CuFeS₂). Significant silver mineralisation is also expected to be shown in assays.

The current planned 1,500m of diamond drilling programme is designed to test high grade silver mineralisation sampled at surface and extensions of mineralisation mapped in underground workings at the Webbs Consol Silver Project ¹. See Figure 1.

Figure 1: Webbs Consol Silver Project – Rock chip/grab sampling silver, lead and zinc grades¹



Drill holes WCS001 to WCS005 has intersected multiple sulphides zones at Webbs Consol North where mineralisation was sampled at surface. The WCS006 27.5 metre intercept, containing an estimated 15% sphalerite, 1% galena and 0.5% chalcopyrite, is directly below the Webbs Consol main shaft where historical mining was recorded to a vertical depth of 60m. See Figure 2. Geological logs for drill holes WC@001 to WCS006 are shown in Table 1

¹Refer LDR announcement 15 September 2021

Figure 2: Cross Section of Webbs Consol main shaft with drill hole WCS006 mineralised intercept. Historic reports state that the Webbs Consol mineralised structure strikes 190° and dips 70-75° east.

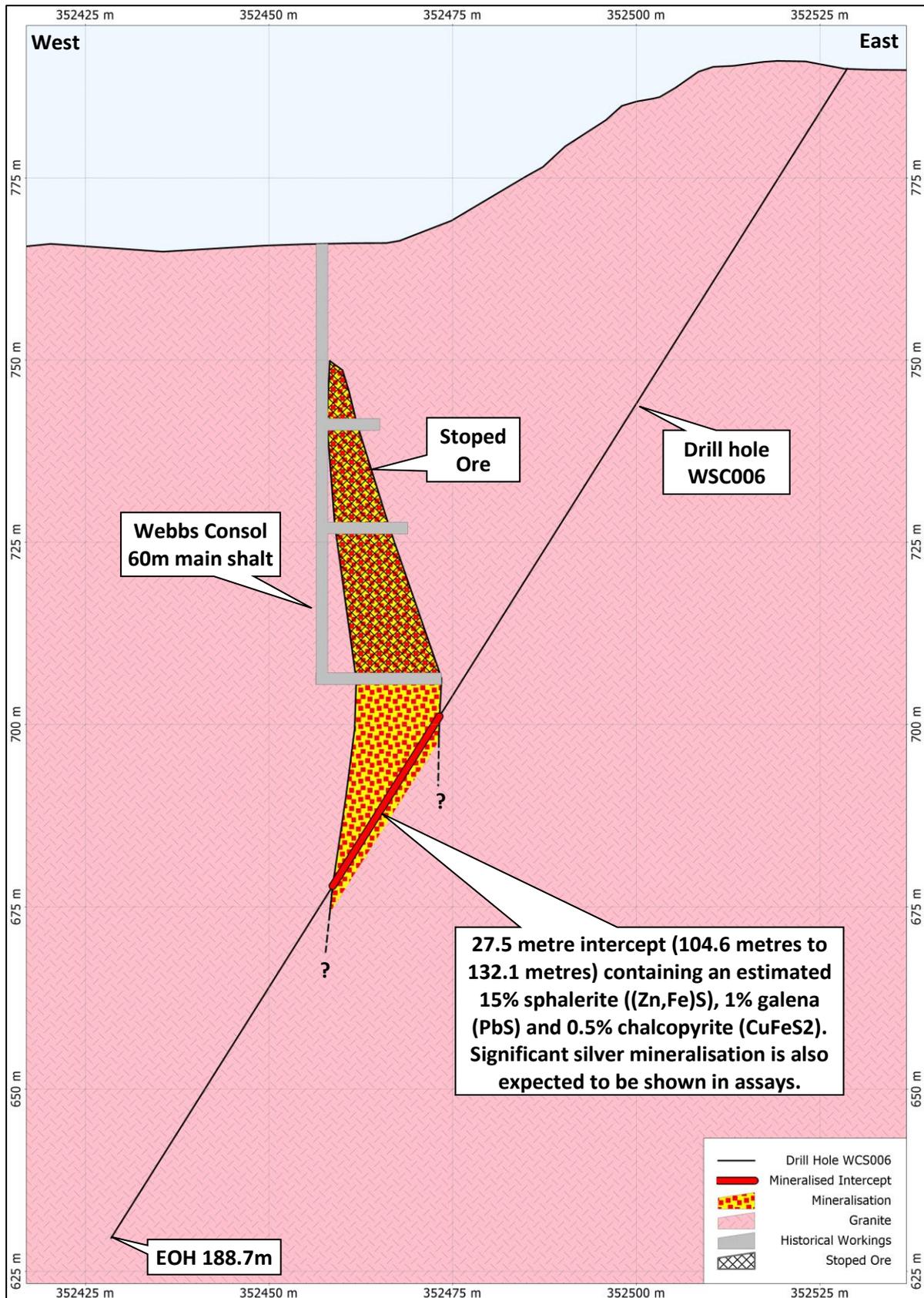


Table 1: Geological logs for drill holes WC@001 to WCS006

Hole ID	Easting GDA94 Z56	Northing	Dip	Azimuth Grid	From (m)	To (m)	Observations
WCS001	352607	6737624	-55	148.5	0.0	3.8	Core Loss
					3.8	24.4	Weakly weathered coarse grained porphyritic granite with moderate pervasive sericitic alteration
					24.4	24.7	Fresh coarse grained porphyritic granite with strong pervasive sericitic alteration and 20% quartz veining
					24.7	74.4	Coarse grained porphyritic granite with moderate pervasive sericitic alteration
					74.4	82.0	Coarse grained porphyritic granite with moderate pervasive sericitic alteration, 3% chlorite stockwork veining and 1% quartz veining
					82.0	82.85	Coarse grained porphyritic granite with strong pervasive sericitic alteration and 5% quartz veining
					82.85	83.7	Quartz breccia and gouge zone
					83.7	83.95	Coarse grained porphyritic granite with moderate pervasive sericitic alteration, 10% quartz veining and trace disseminated sphalerite and galena
					83.95	84.25	Coarse grained porphyritic granite with moderate pervasive sericitic alteration and 3% quartz veining
					84.25	85.30	Coarse grained porphyritic granite with moderate pervasive sericitic alteration, 1% quartz veining and trace disseminated sphalerite and galena
					85.30	86.55	Coarse grained porphyritic granite with moderate pervasive sericitic alteration and 1% quartz veining
					86.55	87.0	Coarse grained porphyritic granite with moderate pervasive sericitic alteration, 1% quartz stockwork veining and trace disseminated sphalerite and galena
					87.0	93.0	Coarse grained porphyritic granite with moderate pervasive sericitic alteration, 2% chlorite stockwork veining and 1% quartz veining
					93.0	94.1	Coarse grained porphyritic granite with intense pervasive sericitic alteration and 1% quartz veining
					94.1	135.3	Coarse grained porphyritic granite with moderate pervasive sericitic alteration
					135.3	158.7	Unaltered coarse grained porphyritic granite
WCS002	352607	6737624	-55	181	0.0	4.6	Core Loss
					4.6	110.8	Coarse grained porphyritic granite with moderate pervasive sericitic alteration
					110.8	114.2	Coarse grained porphyritic granite with moderate pervasive sericitic alteration and 3% quartz veining
					114.2	115.2	Coarse grained porphyritic granite with strong pervasive chloritic alteration, 10% quartz veining and trace disseminated sphalerite and galena
					115.2	115.6	Coarse grained porphyritic granite with strong pervasive chloritic alteration and 40% quartz/calcite veining
					115.6	122.6	Coarse grained porphyritic granite with strong pervasive chloritic alteration, 7% quartz veining and trace disseminated sphalerite and galena
					122.6	123.0	Coarse grained porphyritic granite with strong pervasive chloritic alteration and 50% quartz breccia vein. Trace disseminated sphalerite and galena
					123.0	124.2	Coarse grained porphyritic granite with strong pervasive chloritic alteration, 10% quartz stockwork veining and trace disseminated sphalerite and galena
124.2	140.7	Coarse grained porphyritic granite with moderate pervasive sericitic alteration					
WCS003	352604	6737598	-50	166	0.0	6.5	Core Loss
					6.5	10.7	Weakly weathered coarse grained porphyritic granite with moderate pervasive sericitic alteration
					10.7	10.8	Core Loss
					10.8	11.0	Weakly weathered coarse grained porphyritic granite with moderate pervasive sericitic alteration and 30% galena vein

					11.0	14.85	Fresh coarse grained porphyritic granite with moderate pervasive sericitic/silica alteration
					14.85	15.5	Coarse grained porphyritic granite with strong pervasive chloritic alteration, 3% quartz veining and 1% sphalerite and 0.5% galena blebs
					15.5	15.8	Sheared coarse grained porphyritic granite with strong pervasive chloritic alteration, 10% quartz veining, 0.5% sphalerite and 0.5% galena blebs
					15.8	18.6	Coarse grained porphyritic granite with strong pervasive chloritic alteration, 20% disseminated arsenopyrite and 5% disseminated galena
					18.6	35.2	Coarse grained porphyritic granite with moderate pervasive sericitic alteration
WCS004	352684	6737814	-55	129	0.0	12.0	Core Loss
					12.0	16.5	Coarse grained porphyritic granite with moderate pervasive sericitic alteration
					16.5	24.0	Coarse grained porphyritic granite with moderate pervasive sericitic alteration, 3% chlorite stockwork veining and trace disseminated sphalerite and galena
					24.0	24.4	Coarse grained porphyritic granite with strong pervasive chloritic alteration, 5% disseminated sphalerite and galena
					24.4	25.4	Coarse grained porphyritic granite with strong pervasive chloritic alteration, 60% disseminated sulphides (sphalerite, galena and arsenopyrite)
					25.4	26.0	Quartz breccia
					26.0	29.4	Coarse grained porphyritic granite with strong pervasive sericitic alteration, 2% sphalerite blebs and 1% galena blebs
					29.4	30.9	Coarse grained porphyritic granite with strong pervasive sericitic alteration, 4% sphalerite blebs and 2% galena blebs
					30.9	31.4	Coarse grained porphyritic granite with strong pervasive sericitic alteration and trace disseminated sphalerite galena
					31.4	32.1	Coarse grained porphyritic granite with strong pervasive sericitic alteration, 10% disseminated sulphides (sphalerite, galena and arsenopyrite)
					32.1	91.8	Coarse grained porphyritic granite with moderate pervasive sericitic alteration
					91.8	92.0	Dyke
					92.0	182.3	Coarse grained porphyritic granite with moderate pervasive sericitic alteration
					182.3	219.0	Unaltered coarse grained porphyritic granite
WCS005	352753	6737764	-55	269	0.0	1.3	Weakly weathered coarse grained porphyritic granite with moderate pervasive sericitic alteration
					1.3	3.85	Coarse grained porphyritic granite with moderate pervasive sericitic alteration
					3.85	4.1	Coarse grained porphyritic granite with strong pervasive sericitic alteration, 20% arsenopyrite blebs
					4.1	47.3	Coarse grained porphyritic granite with moderate pervasive sericitic alteration
					47.3	50.2	Coarse grained porphyritic granite with strong pervasive sericitic/silica alteration, 1% quartz veining and trace disseminated sulphides (arsenopyrite, sphalerite and galena)
					50.2	50.8	Coarse grained porphyritic granite with strong pervasive sericitic alteration, 10% disseminated arsenopyrite and trace sphalerite and galena
					50.8	51.1	Coarse grained porphyritic granite with strong pervasive sericitic alteration, 20% arsenopyrite blebs, 5% sphalerite blebs and 5% galena blebs
					51.1	55.0	Coarse grained porphyritic granite with strong pervasive sericitic alteration, 30% disseminated arsenopyrite and trace galena
					55.0	71.5	Coarse grained porphyritic granite with moderate pervasive sericitic alteration
WCS006	352515	6736353	-60	292	0.0	1.8	Core Loss
					1.8	89.5	Coarse grained porphyritic granite

89.5	104.6	Coarse grained porphyritic granite with strong pervasive sericitic alteration
104.6	105.6	Coarse grained porphyritic granite with strong pervasive chloritic alteration and 0.5% sphalerite blebs
105.6	106.0	Massive vein of sphalerite
106.0	113.0	Coarse grained porphyritic granite with intense pervasive chloritic alteration and 15% sphalerite blebs and 3% galena blebs
113.0	114.0	Coarse grained porphyritic granite with intense pervasive chloritic alteration and 15% sphalerite blebs, 3% chalcopyrite blebs and 1% arsenopyrite blebs
114.0	125.0	Coarse grained porphyritic granite with strong pervasive chloritic alteration and 15% sphalerite blebs, 1% galena blebs and 1% sphalerite veins
125.0	129.4	Coarse grained porphyritic granite with intense pervasive chloritic alteration and 15% sphalerite blebs, 3% galena blebs and 1% sphalerite veins
129.4	132.1	Coarse grained porphyritic granite with strong pervasive chloritic alteration and 5% sphalerite blebs and 1% galena blebs
132.1	143.0	Coarse grained porphyritic granite with strong pervasive sericitic alteration and 0.5% chlorite veins
143.0	164.0	Coarse grained porphyritic granite with moderate pervasive sericitic alteration
164.0	164.7	Coarse grained porphyritic granite with weak pervasive sericitic alteration and minor galena and chlorite streaks
164.7	187.0	Coarse grained porphyritic granite
187.0	188.7	Core loss - dropped core

Photo 3: Geologists and drillers at Webbs Consol Silver Project



Webbs Consol Silver Project Overview

Located 16km west-south-west of Emmaville, Webbs Consol was discovered in 1890 with intermittent mining up to the mid-1950s. The Webbs Consol Silver Project (EL8933) contains several small, but high grade, silver-lead-zinc-gold deposits hosted by the Webbs Consol Leucogranite which has intruded the Late Permian Emmaville Volcanics and undifferentiated Early Permian sediments.

Several mine shafts were worked for the high-grade galena and silver content only with high-grade zinc mineralisation discarded. Mineral concentration was via basic Chilean milling techniques and sluicing. Some subsequent rough floatation of galena was carried out with no attempt to recover sphalerite.

Ore mineralogy includes galena, sphalerite, marmatite, arsenopyrite, pyrite, chalcopyrite, minor bismuth and gold. Chief minerals generally disseminated but also high grade “bungs” where emplacement is a combination of fracture infilling and country rock replacement. Gangue mineralogy includes quartz, chlorite and sericite with quartz occurring as veins and granular relicts.

Historical sampling shows potential for high grade silver and zinc mineralisation at Webbs Consol. It was reported that 12 samples taken from the lowest level of the main Webbs Consol shaft (“205’ Level” or 60m depth) averaged 210g/t silver, 22.6% zinc and 2.74% lead. Epithermal style mineralisation occurs in ‘en échelon’ vertical pipe like bodies at the intersection of main north-south shear and secondary northeast-southwest fractures. No leaching or secondary enrichment has been identified.

Figure 3: Webbs Consol Main Shaft oblique view

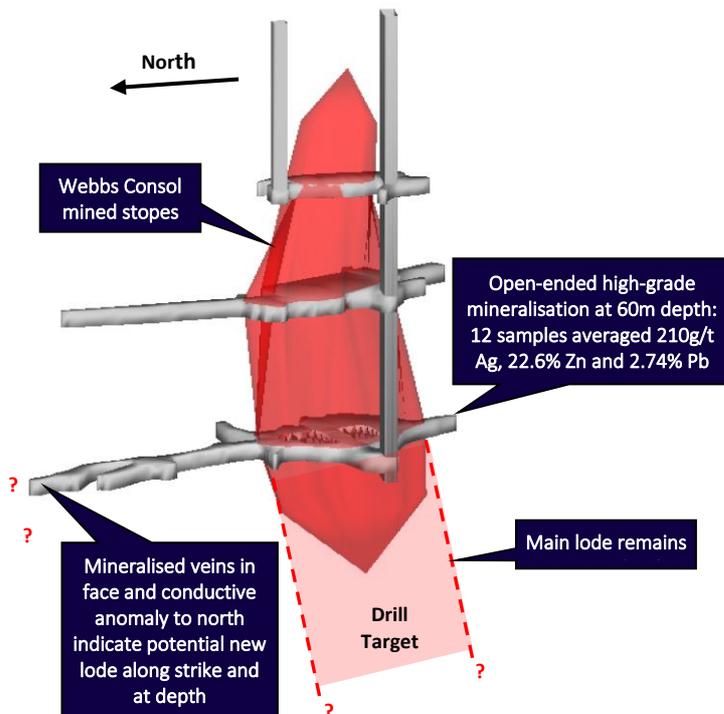
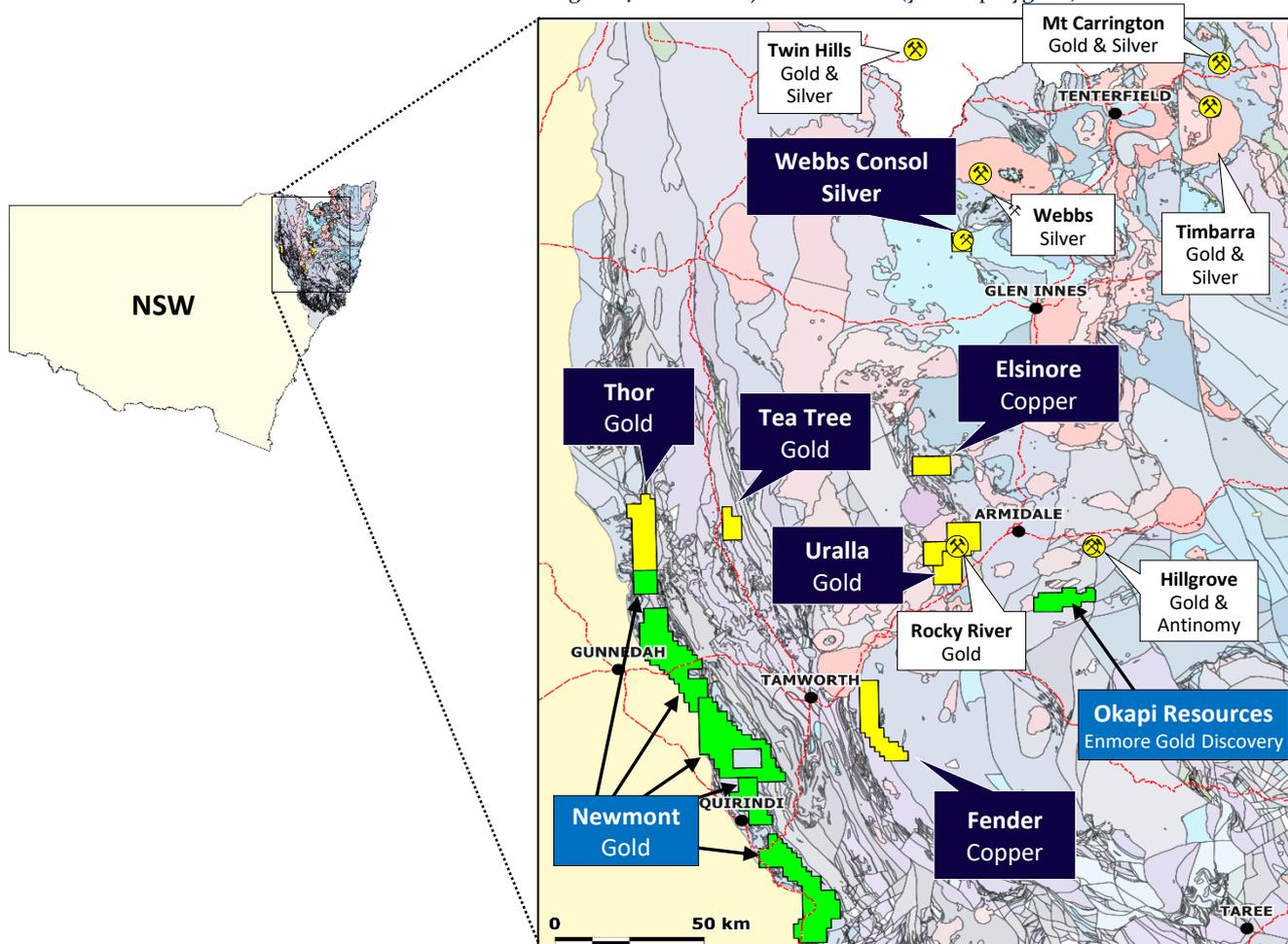


Photo 4: Webbs Consol Main Shaft Specimen showing coarse galena mineralisation



Figure 4: Lode's Project Locations (yellow polygons)



This announcement has been approved and authorised by Lode Resource Ltd's Managing Director, Ted Leschke.

Competent Person's Statement

The information in this Report that relates to Exploration Results is based on information compiled by Mr Mitchell Tarrant, who is a Member of the Australian Institute of Geoscientists. Mr Tarrant, who is the Project Manager for Lode Resources, 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 Tarrant consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

For further information, please contact:

Investor Enquiries

Ted Leschke
 Managing Director
Ted@loderesources.com

About Lode Resources

Lode Resources is an ASX-listed explorer focused on the highly prospective but under-exploited New England Fold Belt in north eastern NSW. The Company has assembled a portfolio of brownfield precious and base metal assets characterised by demonstrated high grade mineralisation and/or potential for large mineral occurrences

For more information on Lode Resources and to subscribe for our regular updates, please visit our website at www.loderesources.com

JORC Code, 2012 Edition - Table 1.

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Diamond drilling techniques were used to obtain samples. NQ2 core was logged and sample intervals assigned based on the geology. The core to be sampled was sawn in half and bagged according to sample intervals. Intervals range from 0.2m to 1.2m Blanks and standards were inserted at >5% where appropriate. Samples were sampled by a qualified geologist. No assays have been received at time of report
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> All drilling is Diamond drilling (core), NQ2 in size. Core was collected using a standard tube. Core is orientated every run (3m) using the truecoreMT UPIX system.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Core recoveries are measured using standard industry best practice. Core loss is recorded in the logging. Core recovery in the surface lithologies is poor. Core recovery in fresh rock is excellent with >99% recovered from 12m downhole depth. No assays have been received at time of report.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. 	<ul style="list-style-type: none"> Holes are logged to a level of detail that would support mineral resource estimation. Qualitative logging includes lithology, alteration, texture, colour and structures. Quantitative logging includes sulphide and gangue mineral percentages. All drill core was photographed wet and dry. All drill holes have been logged in full.

	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Core was prepared using standard industry best practice. The core was sawn in half using a diamond core saw and half core was sent to ALS Brisbane for assay. No assays have been received at time of report. No duplicate sampling has been conducted. Samples intervals ranged from 0.2m to 1.2m. The average sample size was 1m in length. The sample size is considered appropriate for the material being sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> No assays have been received at time of report. Samples were stored in a secure location and transported to the ALS laboratory in Brisbane QLD via a certified courier. Sample preparation comprised drying (DRY-21), weighed, crushing (CRU-31) and pulverised (PUL-32). The assay methods used will be ME-ICP61 and Au-AA25 (refer to ALS assay codes). ME-ICP61 (25g) is a four-acid digestion with ICP-AES finish. Au-AA25 (30g) is a fire assay method. Certified standards and blanks were inserted at a rate of >5% at the appropriate locations. The assay methods employed are considered appropriate for near total digestion.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No assays have been received at time of report.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Drill hole collar locations were recorded using a handheld GPS (+- 5m). Grid system used is GDA94 UTM zone 56 RTK GPS will be used in coming weeks to pick up collar locations to accuracy of +- 25mm.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the 	<ul style="list-style-type: none"> No assays have been received at time of report. The holes drilled were for exploration purposes and were not drilled on a grid pattern. Drill hole spacing is considered appropriate for exploration purposes.

	<p>Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <ul style="list-style-type: none"> Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The data spacing, distribution and geological understanding is not currently sufficient for the estimation of mineral resource estimation.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Drill holes are orientated perpendicular to the perceived strike where possible. The orientation of drilling relative to key mineralised structures is not considered likely to introduce sampling bias. The orientation of sampling is considered appropriate for the current geological interpretation of the mineral style. The WCS006 drill hole intersects the Webbs ConsoI mineralised structure at approximately 70° laterally. The exact orientation of the mineralisation intersected in holes WCS001-WCS005 is not known at this time.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples have been overseen by the Project Manager during transport from site to the assay laboratories.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews have been carried out at this point.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The sampling was conducted on EL8933 EL8933 is 100% held by Lode Resources Ltd. Native title does not exist over EL8933 All leases/tenements are in good standing
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Historic rock and soil sampling (Figure 1)
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> EL8933 falls within the southern portion of the New England Orogen (NEO). EL8933 hosts numerous base metal occurrences. The Webbs Consol mineralisation is likely intrusion related and hosted within the Webbs Consol Leucogranite.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes, including, easting and northing, elevation or RL, dip and azimuth, down hole length, interception depth and hole length. If the exclusion of this information is justified the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> See row below. The orientation of the mineralisation intersected in holes WCS001-WCS005 is not know at this time.

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH Depth	Intercept depth		Width	TW
	GDA94 Z56	GDA94 Z56					From (m)	to (m)		
WCS001	352607	6737624	780	-55	148.5	158.7	82	85	3	Unknown
WCS002	352607	6737624	780	-55	181	140.7	114.2	124.2	10	Unknown
WCS003	352604	6737598	780	-50	166	35.2	14.85	18.6	3.75	Unknown
WCS004	352684	6737814	760	-55	129	219	24	32.1	8.1	Unknown
WCS005	352753	6737764	770	-55	269	71.5	47.3	55	7.7	Unknown
WCS006	352515	6736353	780	-60	292	188.7	104.6	132.1	27.5	14.2

<p>Data aggregation methods</p>	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No drilling results have been reported.
<p>Relationship between mineralisation widths and intercept lengths</p>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> No assays have been received at time of report. The reported historic strike and dip of the Webbs Consol mineralised lode is; Strike 190°, dip 70-75° east. The WCS006 drill hole intersects the Webbs Consol mineralised structure at approximately 70° laterally (20° off perpendicular). The orientation of the mineralisation intersected in holes WCS001-WCS005 is not known at this time.
<p>Diagrams</p>	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plans and sections. 	<ul style="list-style-type: none"> Refer to plans and sections within report

<p>Balanced reporting</p>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> The accompanying document is considered to represent a balanced report.
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported. 	<ul style="list-style-type: none"> All meaningful and material data is reported.
<p>Further work</p>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). 	<ul style="list-style-type: none"> Diamond drilling is ongoing.