

17 January 2022

MUTOOROO COPPER-COBALT LODGE EXTENSIONS

HIGHLIGHTS

- Confirmation of copper-cobalt sulphide lode at shallow depth in recent Mutooroo pre-feasibility study (PFS) open pit resource extension drilling.
- Relatively high grades of mineralisation, with: **5 metres of 1.7% copper, 0.18% cobalt and 0.13 g/t gold** (including 2 metres of 2.13% copper, 0.22% cobalt and 0.19 g/t gold); and **5 metres of 1.01% copper, 0.12% cobalt and 0.09 g/t gold** (including 3 metres of 1.67% copper, 0.19% cobalt and 0.12 g/t gold).

Havilah's Technical Director, Dr Chris Giles, said:

"These drillholes specifically targeted the sulphide zone at depths accessible to a conceptual open pit, with the objective of boosting potential open pit copper-cobalt resources along strike from the established Mutooroo JORC Mineral Resource."

"A trend of increasing grade-thickness with depth in one drill section and discovery of a new hangingwall lode on another drill section are encouraging signs for material additional mineralisation."

"We plan to continue with the Mutooroo PFS open pit resource extension drilling program during February 2022, upon delivery and commissioning of a new more powerful compressor for the drilling rig operated by Havilah" he said.

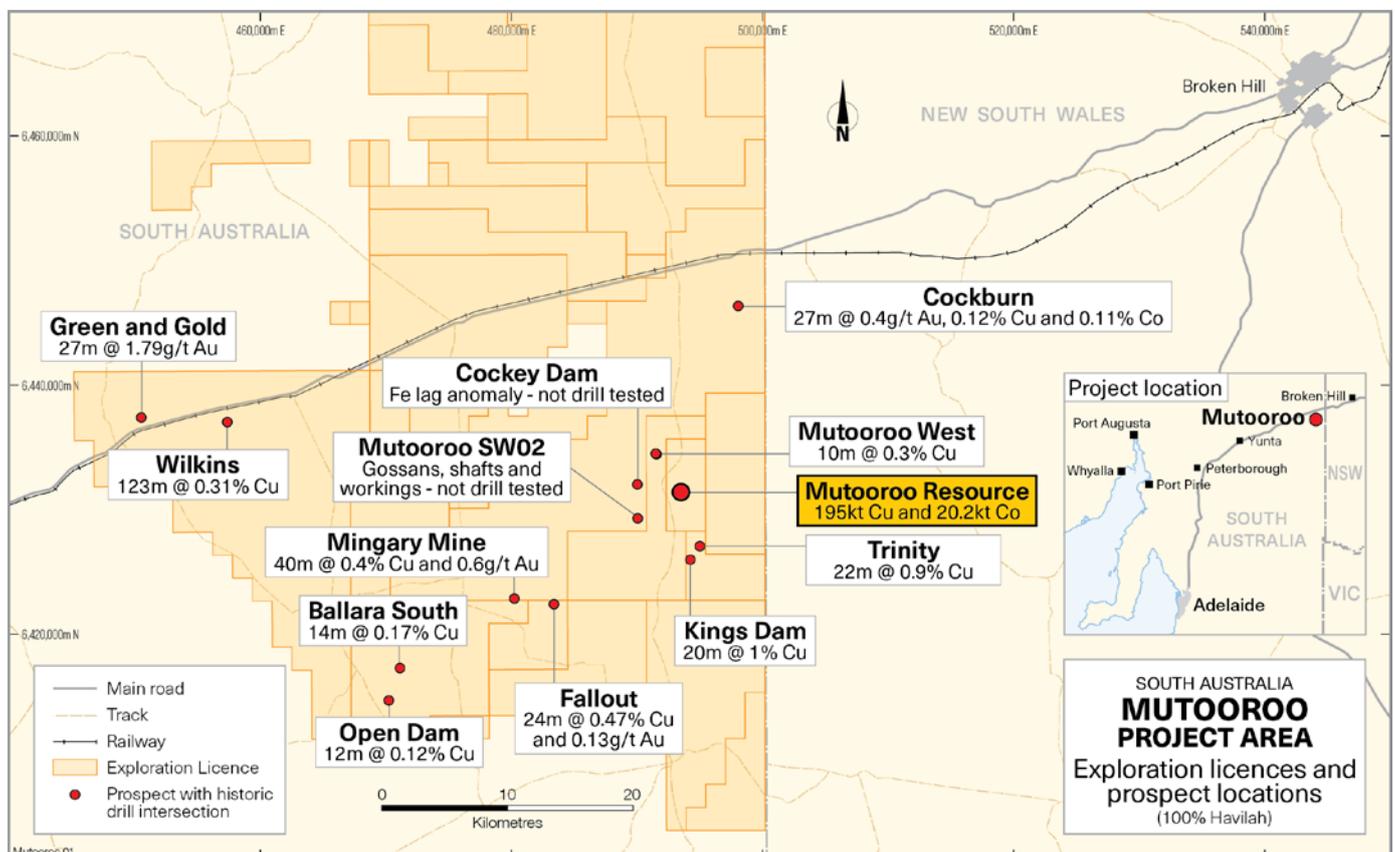


Figure 1 Location of the Mutooroo copper-cobalt deposit within the highly prospective Mutooroo Project Area.

Havilah Resources Limited (**Havilah** or the **Company**) (ASX: **HAV**) is pleased to report assay results for the first reverse circulation (**RC**) drillholes from the current PFS open pit resource extension drilling program at the Mutooroo copper-cobalt deposit (**Mutooroo**), 60 km from Broken Hill (Figure 1, Table A). Recent drilling confirmed the presence of 1-5 metre thicknesses of copper-cobalt massive sulphide lode, consistent with historical records of the sulphide lodes in cross-cuts in the mine workings in the vicinity (Figures 2 and 3) with significant results of:

MTRC232 5 metres of 1.01% copper, 0.12% cobalt and 0.09 g/t gold from 66 metres downhole (Figure 4).

MTRC233 5 metres of 1.7% copper, 0.18% cobalt and 0.13 g/t gold from 95 metres downhole (Figure 4).

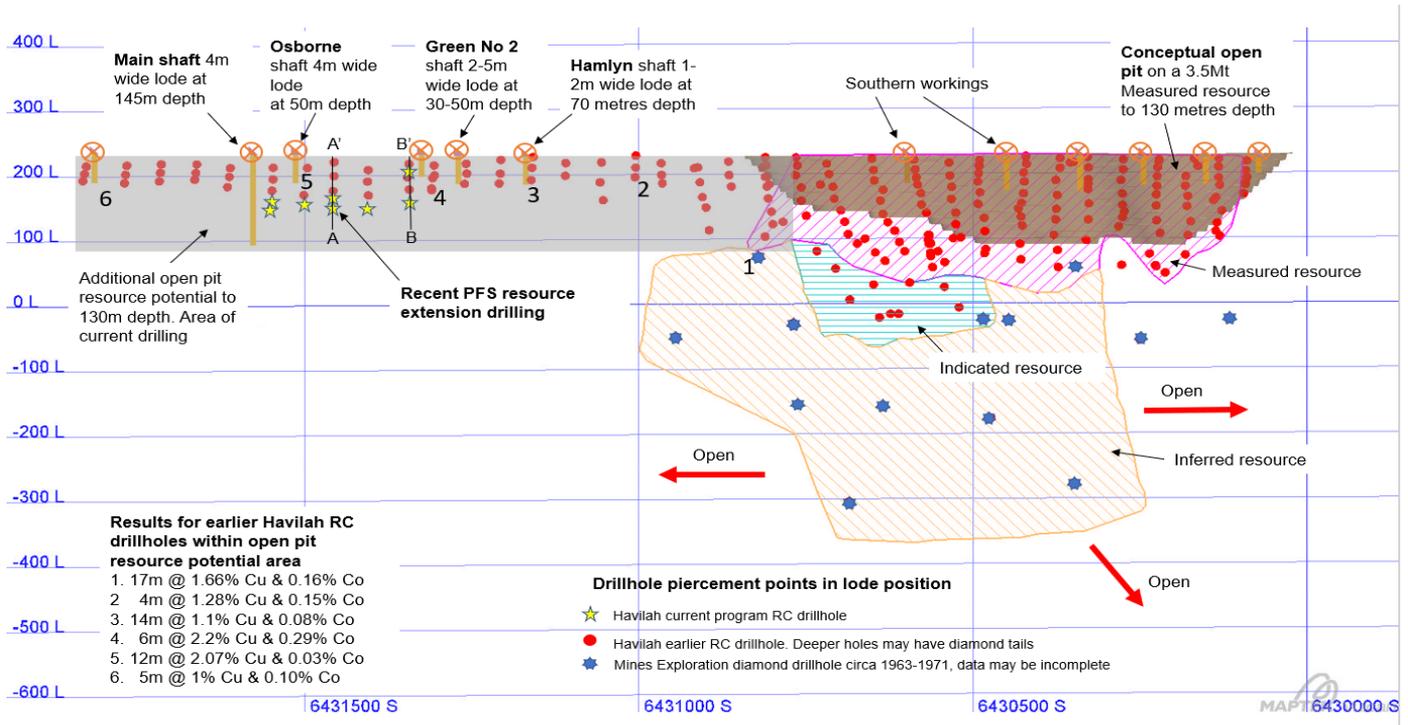


Figure 2 Long section of the Mutooroo copper-cobalt sulphide lode zone, showing the Mutooroo resource and conceptual open pit (brown colour) in the south. The area with open pit resource expansion potential, which is the subject of the current PFS open pit extension drilling, is shown in grey. Lode intersection positions for the recent drillholes are identified by yellow stars. Drilling sections A-A' and B-B' as shown in Figures 4 and 5, are marked.

A trend of increasing grade-thickness of the copper-cobalt sulphide lode with depth in drillholes MTRC232 and MTRC233 (see cross-section A-A', Figure 4) is encouraging because elsewhere at Mutooroo such trends have pointed to appreciable (>15 metre) thicknesses of sulphide mineralisation at depth. Further deeper drilling beneath drillhole MTRC233 will be required to test this case.

Also of note is a second shallower (hangingwall) lode intersected in drillhole MTRC235 (see cross-section B-B', Figure 5). The hangingwall lode corresponds with a gossan outcrop mapped on the surface (Figure 3). The presence of discrete parallel hangingwall and footwall lodes is a feature of the Mutooroo deposit that was indicated by earlier drilling and has potential to boost resource tonnages and enhance the economic viability of open pit mining.

This drilling is part of the Mutooroo PFS with the primary objective to test for shallow, open pit copper-cobalt sulphide resources along strike from the existing Mutooroo resource and conceptual open pit design and below the shallow oxidised copper ore that was exploited via several historic mine shafts (Figures 2 and 3). Earlier Havilah drillholes discovered shallow oxidised copper mineralisation that is expected to add materially to the near surface open pit resources in this area. Significant earlier drilling results in the oxidised mineralisation in this area included:

MTRC180 16 metres of 1.54% copper from 11 metres downhole (Figure 3).

MTRC164 13 metres of 1.11% copper, 0.2% cobalt and 0.07 g/t gold from 1 metre downhole (Figure 5).

MTRC173 7 metres of 0.72% copper, 0.035% cobalt and 0.44 g/t gold from 1 metre downhole (Figure 4).

MTRC167 18 metres of 0.33% copper from 4 metres downhole (Figure 3).

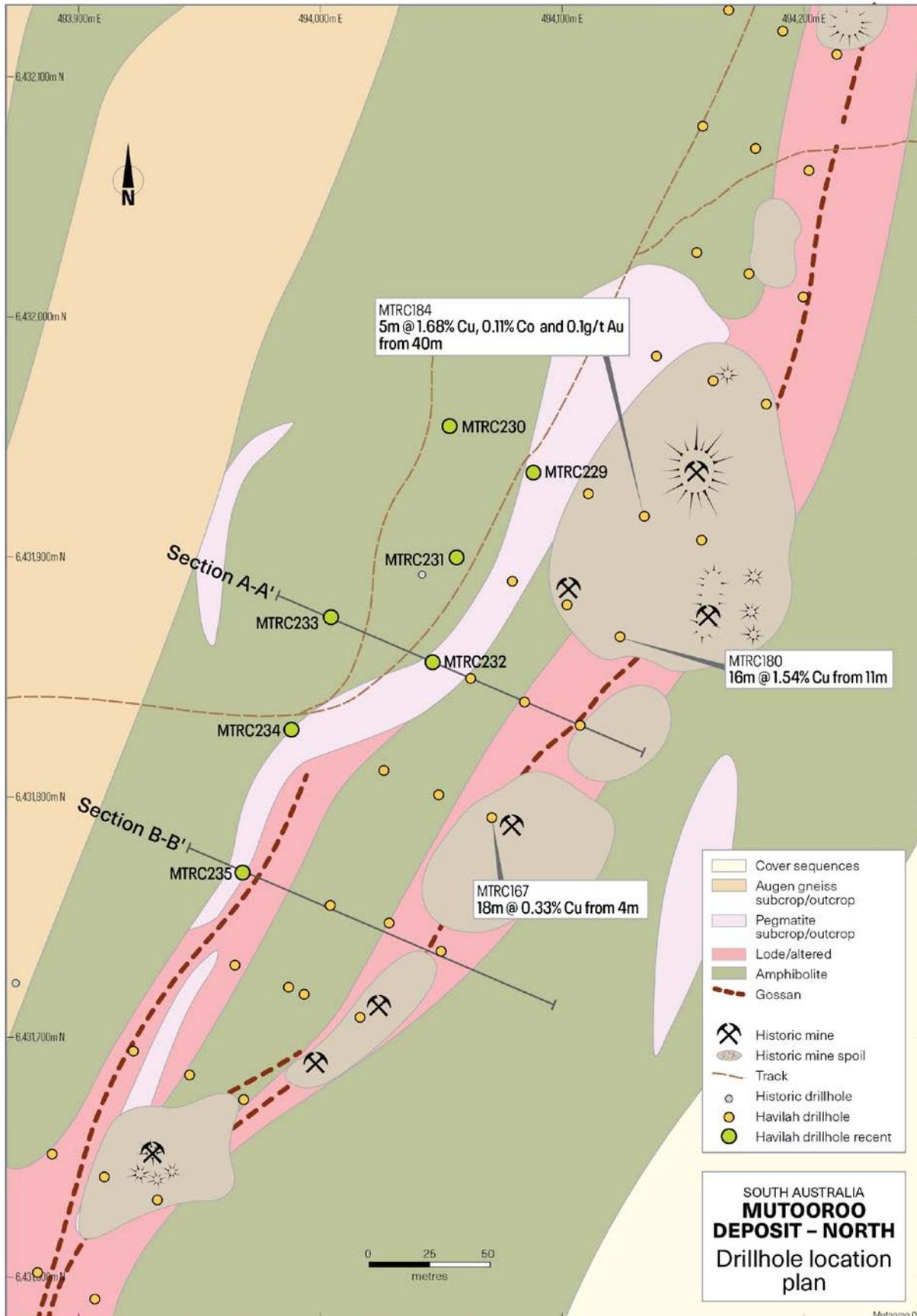


Figure 3 Surface geological plan of the area drilled showing two generations of Havilah drillholes in relation to the historical mine workings and locations of mapped copper-cobalt lodes, marked by outcropping gossans.

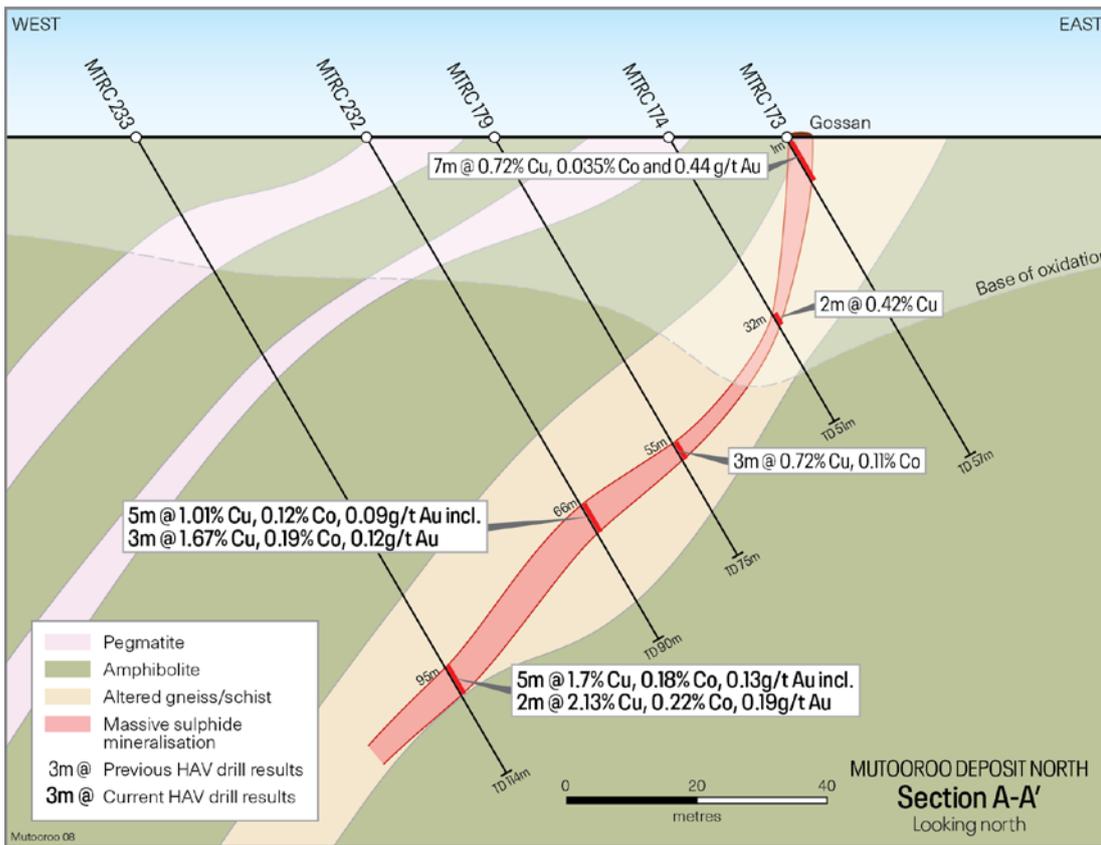


Figure 4 Drillhole cross-section A-A' showing recent Havilah RC drillholes (MTRC232 and MTRC233) in relation to earlier Havilah drillholes that define the Mutooroo copper-cobalt sulphide lode. Note the oxidised copper mineralisation near surface in earlier drillholes MTRC173 and MTRC174.

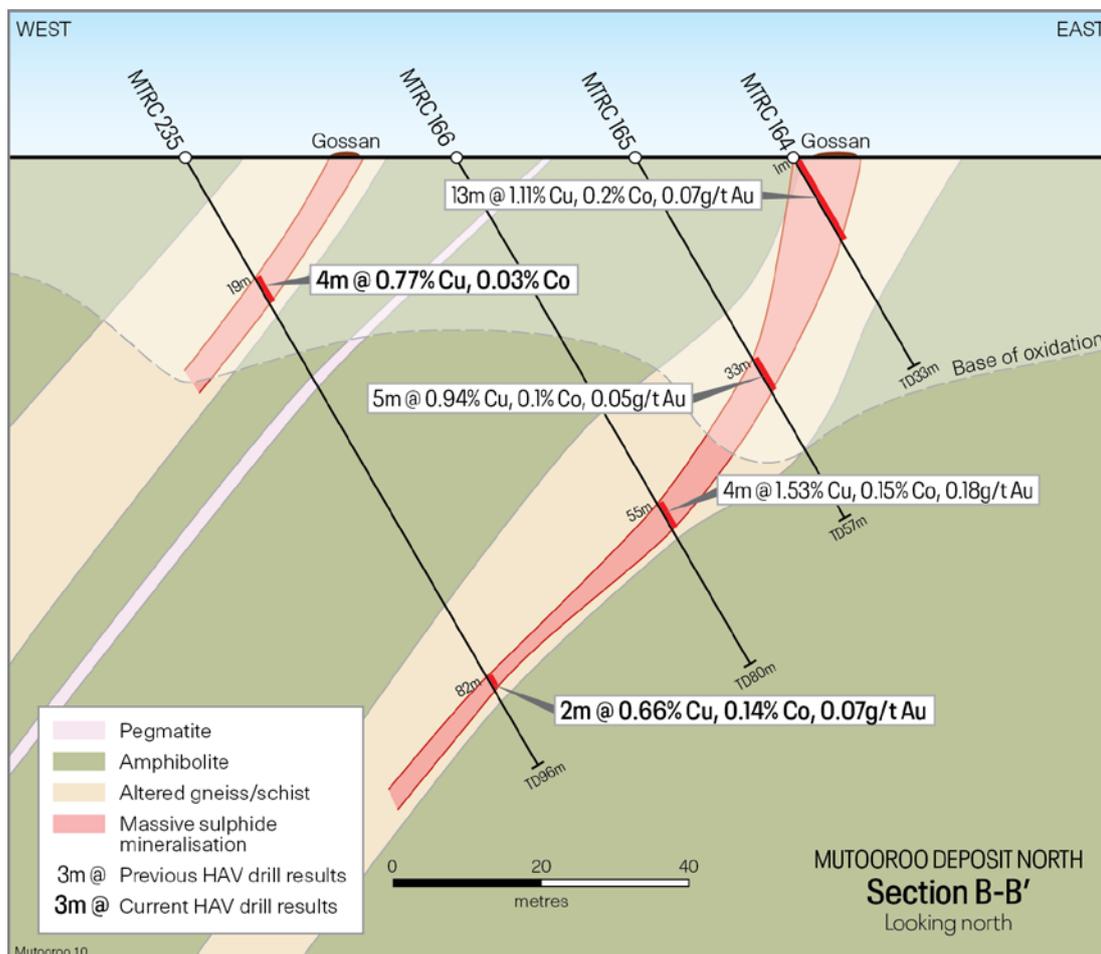


Figure 5 Drillhole cross-section B-B' showing recent Havilah RC drillhole MTRC235 in relation to earlier Havilah drillholes that define the Mutooroo copper-cobalt sulphide lode. A hangingwall lode position was also intersected in this drillhole. Note the oxidised copper mineralisation near surface in earlier drillholes MTRC164 and MTRC165.

Havilah's exploration drilling team will resume drilling of the shallow resource extensions as part of the Mutooroo PFS during February 2022 upon delivery of a new more powerful compressor.

About Mutooroo and the Mutooroo Project Area (MPA)

Mutooroo is Havilah's second advanced stage copper-cobalt project that is located within commuting distance of Broken Hill. It contains **195,000 tonnes of copper, 20,200 tonnes of cobalt and 82,100 ounces of gold** in a massive sulphide lode (see JORC table below). As such, Mutooroo is one of the largest and highest grade sulphide cobalt deposits associated with copper in Australia. Cobalt is deemed a **critical mineral** and is used in high performance lithium batteries to enhance charging characteristics. Demand has elevated the London Metal Exchange price of cobalt to around **US\$70,000 per tonne currently** and adds significantly to the potential value of the Mutooroo deposit. Much of the global cobalt production comes from the high sovereign risk Democratic Republic of the Congo, which does not have the same rigorous environmental, social and governance (**ESG**) regulations that are enforced in South Australia.

Havilah is undertaking a PFS on the Mutooroo project as a proposed 1 million tonne per annum throughput copper and cobalt producer, based on current JORC Measured Resources, initially from an open cut mine that transitions to a longer-term underground mining operation. The present drilling campaign is designed to boost open pit resources to sustain an initial 5 year open pit mining operation.

The surrounding MPA is highly prospective for the discovery of lode style copper-cobalt-gold mineralisation. Geologically, the MPA lies in the shadow of the giant Broken Hill lead-zinc-silver ore deposit in similar age rocks, and there is evidence to suggest that the mineralising processes that generated Broken Hill also operated in the MPA. Many earlier economic grade copper and/or gold drilling intersections in the MPA have never been followed up, in some cases for more than 50 years (Figure 1). In addition, numerous copper, cobalt and gold surface geochemical anomalies identified by Havilah and earlier explorers present completely new targets to test. One of these, the Cockburn prospect, generated immediate drilling success in discovery of a hitherto unknown **> 20 metre thick sulphide lode** within sight of the Barrier Highway and Cockburn township (refer to ASX announcement of [17 August 2021](#) and also [26 August 2021 page 7](#)).

The MPA is particularly attractive for exploration owing to the generally thin cover and applicability of surface geochemical sampling methods and electrical geophysical methods, plus the excellent logistics in proximity to Broken Hill, the Barrier Highway and Transcontinental railway line. All known prospects are located within trucking distance of the Mutooroo copper-cobalt deposit and the terrain is generally flat.

Havilah's exploration strategy is to discover copper-cobalt-gold resources in the MPA that can support a central mining and processing operation centred on the Mutooroo deposit. Havilah aims to systematically explore the MPA with an experienced exploration geologist presently dedicated to this task. Drilling of the Cockburn and Mutooroo West prospects was the first step in the execution of this strategy and it is planned to drill several further promising prospects during 2022, including Mingary Mine, Fallout and Green & Gold (Figure 1).

Table A Assay results for recent Mutooroo RC drillholes

Hole_ID	From	To	Width	Cu (%)	Co (%)	Au (g/t)	Comment
MTRC229	72	75	3	0.7	0.1	0.19	Main lode northern end
including	73	75	2	0.98	0.14	0.26	
MTRC230	94	98	4	0.55	0.09	0.07	Main lode northern end
MTRC231	81	83	2	0.29	0.02		
MTRC232	66	71	5	1.01	0.12	0.09	High grade dip extension
including	67	70	3	1.67	0.19	0.12	
MTRC233	95	100	5	1.7	0.18	0.13	High grade dip extension
including	97	99	2	2.13	0.22	0.19	
MTRC234	97	98	1	1.36	0.18	0.18	
MTRC235	19	26	7	0.51	0.02		Oxidised hangingwall lode
including	19	23	4	0.77	0.03		
	82	84	2	0.66	0.15	0.07	Main lode

Mutooroo JORC Mineral Resource Table as at 31 July 2021 from the Havilah 2021 Annual Report (page 17)

Project	Classification	Resource Category	Tonnes	Copper %	Cobalt %	Gold g/t	Copper tonnes	Cobalt tonnes	Gold ounces
Mutooroo ¹	Measured	Oxide	598,000	0.56	0.04	0.08			
	Total	Oxide	598,000	0.56	0.04	0.08	3,300	200	1,500
	Measured	Sulphide Copper-Cobalt-Gold	4,149,000	1.23	0.14	0.18			
	Indicated	Sulphide Copper-Cobalt-Gold	1,697,000	1.52	0.14	0.35			
	Inferred	Sulphide Copper-Cobalt-Gold	6,683,000	1.71	0.17	0.17			
	Total	Sulphide Copper-Cobalt-Gold	12,529,000	1.53	0.16	0.20	191,700	20,000	80,600
		Total Mutooroo	13,127,000				195,000	20,200	82,100

Numbers in above table are rounded.

¹ Details released to the ASX: 18 October 2010 and 5 June 2020.

Cautionary Statement

This announcement contains certain statements which may constitute 'forward-looking statements'. Such statements are only predictions and are subject to inherent risks and uncertainties which could cause actual values, performance or achievements to differ materially from those expressed, implied, or projected in any forward-looking statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. Given the ongoing uncertainty relating to the duration and extent of the global COVID-19 pandemic, and the impact it may have on the demand and price for commodities (including copper, cobalt and gold), on our suppliers and workforce, and on global financial markets, the Company continues to face uncertainties that may impact its operating and financing activities.

Competent Person's Statements

The information in this announcement that relates to Exploration Results and JORC Mineral Resources is based on data and information compiled by geologist Dr Chris Giles, a Competent Person who is a member of The Australian Institute of Geoscientists. Dr Giles is Technical Director of the Company, a full-time employee and is a substantial shareholder. Dr Giles has sufficient experience, which is 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 2012 Edition of '*Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves*'. Dr Giles consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears. Information for the Mutooroo Inferred cobalt & gold Mineral Resources complies with the JORC Code 2012. All other Mutooroo Mineral Resource information was prepared and first disclosed under the JORC Code 2004 and is presented on the basis that the information has not materially changed since it was last reported. Havilah confirms that all material assumptions and technical parameters underpinning the resources continue to apply and have not materially changed.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant ASX announcements.

This release has been authorised on behalf of the Havilah Resources Limited Board by Mr Simon Gray.

For further information visit www.havilah-resources.com.au

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Appendix 1

Sections 1 and 2 below provide a description of the sampling and assaying techniques in accordance with Table 1 of The Australasian Code for Reporting of Exploration Results.

Details for drillholes cited in the text

Hole Number	Easting m	Northing m	RL m	Grid azimuth	Dip degrees	EOH depth metres
MTRC229	494088	6431935	237	116	-60.0	96
MTRC230	494053	6431955	238	116	-60.0	114
MTRC231	494056	6431900	239	116	-60.0	102
MTRC232	494047	6431857	241	116	-60.0	90
MTRC233	494004	6431876	239	116	-60.0	114
MTRC234	493988	6431829	241	116	-60.0	108
MTRC235	493968	6431769	240	116	-60.0	96
Datum: GDA94 Zone 54						

Section 1 Sampling Techniques and Data

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 	<ul style="list-style-type: none"> Sample data was derived from Havilah reverse circulation (RC) drillholes as documented in the table above. RC assay samples averaging 2-3kg were riffle split at 1 metre intervals. All RC drill samples were collected into pre-numbered calico bags and packed into polyweave bags by Havilah staff for shipment to the assay lab in Adelaide.

Criteria	JORC Code explanation	Commentary
	<p><i>disclosure of detailed information.</i></p>	
<p>Drilling techniques</p>	<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"> • All RC holes were drilled with a face sampling hammer bit. All samples were collected via riffle splitting directly from the cyclone.
<p>Drill sample recovery</p>	<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"> • The sample yield and quality of the RC samples was routinely recorded in drill logs. • The site geologist and Competent Person consider that overall the results are acceptable for interpretation purposes. • No evidence of significant sample bias due to preferential concentration or depletion of fine or coarse material was observed. • No evidence of significant down hole or inter-sample contamination was observed. • Sample recoveries were continuously monitored by the geologist on site and adjustments to drilling methodology were made in an effort to optimise sample recovery and quality where necessary.
<p>Logging</p>	<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"> • All RC samples were logged by an experienced geologist directly into an Excel spreadsheet and transferred to a laptop computer. • All RC chip sample trays and some representative samples are stored on site. • Logging is semi-quantitative and 100% of reported intersections have been logged. • Logging is of a sufficiently high standard to support any subsequent interpretations, resource estimations and mining and metallurgical studies.
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <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</i> 	<ul style="list-style-type: none"> • RC drill chips were received directly from the drilling rig via a cyclone and were riffle split on 1 metre intervals to obtain 2-3 kg samples. • Sampling size is considered to be appropriate for the style of mineralisation observed. Assay repeatability for gold and other metals has not proven to be an issue in the past and is checked with regular duplicates. • All Havilah samples were collected in numbered calico bags that were sent to BV assay lab in Adelaide. • At BV assay lab the samples are crushed in a jaw crusher to a nominal 10mm (method PR102) from which a 3kg split is obtained using a riffle splitter. The split is pulverized in an LM5 to minimum 85% passing 75 microns (method PR303). These pulps are stored in paper bags. • All samples were analysed for gold by 40g fire assay, with AAS finish using BV method FA001

Criteria	JORC Code explanation	Commentary
	<p><i>size of the material being sampled.</i></p>	<p>and a range of other metals by BV methods MA101 and 102.</p> <ul style="list-style-type: none"> All sample pulps are retained by Havilah so that check or other elements may be assayed using these pulps in the future.
<p>Quality of assay data and laboratory tests</p>	<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"> Fire assay method FA001 is a total gold analysis. Assay data accuracy and precision was continuously checked through submission of field and laboratory standards, blanks and repeats which were inserted at a nominal rate of approximately 1 per 25 drill samples. Assay data for laboratory standards and repeats have been previously statistically analysed and no material issues were noted.
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <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> <ul style="list-style-type: none"> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Rigorous internal QC procedures are followed to check all assay results. All data entry is under control of the responsible geologist, who is responsible for data management, storage and security.
<p>Location of data points</p>	<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"> The holes were surveyed using an electronic downhole camera. Present drillhole collar coordinates were surveyed in UTM coordinates using a GPS system with an x:y:z accuracy of <5m and are quoted in GDA94 Zone 54 datum.
<p>Data spacing and distribution</p>	<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 RC drillholes were positioned at appropriate spacing to test down dip of the surface expression of mineralisation. Sample compositing was not used.
<p>Orientation of data in relation to geological structure</p>	<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,</i> 	<ul style="list-style-type: none"> The drillhole azimuth and dip was chosen to intersect the interpreted mineralised zones as nearly as possible to right angles and at the desired positions to maximise the value of the drilling data. At this stage, no material sampling bias is known to have been introduced by the drilling

Criteria	JORC Code explanation	Commentary
	<i>this should be assessed and reported if material.</i>	direction.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> RC chip samples are directly collected from the riffle splitter in numbered calico bags. Several calico bags are placed in each polyweave bag which are then sealed with cable ties. The samples are transported to the assay lab by Havilah personnel at the end of each field stint. There is minimal opportunity for systematic tampering with the samples as they are not out of the control of Havilah personnel until they are delivered to the assay lab. This is considered to be a secure and reasonable procedure and no known instances of tampering with samples occurred during the drilling programs.
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"> Ongoing internal auditing of sampling techniques and assay data has not revealed any material issues.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<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 license to operate in the area.</i> 	<ul style="list-style-type: none"> Security of tenure is via current exploration licences over the Mutooroo Project Area, owned 100% by Havilah. Exploration drilling reported is undertaken on Mutooroo Exploration Licence EL 6592. A Native Title Exploration Agreement is in place for the Mutooroo Project Area. The agreement was executed between Havilah and Wilyakali Native Title Aboriginal Corporation.
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Mutooroo was historically mined for oxide and supergene copper to shallow depths in the late 1800's and early 1900's. The area has been explored by a number of groups in the past including Mines Exploration, Noranda, Adelaide Wallaroo and CRAE. Broad spaced drillholes were completed at the prospect area in the mid 1960's by Mines Exploration. All previous exploration data has been integrated into Havilah's databases.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The mineralisation style is massive sulphide vein style copper-cobalt mineralisation within Broken Hill Domain rocks of the Curnamona Craton.
Drill hole information	<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"> This information is provided in the accompanying table for the relevant drillholes.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length <ul style="list-style-type: none"> ● 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. 	
Data aggregation methods	<ul style="list-style-type: none"> ● 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. ● 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"> ● Not applicable as not reporting mineral resources.
Relationship between mineralisation widths and intercept lengths	<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 (e.g. ‘down hole length, true width not known’). 	<ul style="list-style-type: none"> ● Downhole lengths are reported. Drillholes are typically oriented with the objective of intersecting mineralisation as near as possible to right angles, and hence downhole intersections in general are as near as possible to true width. ● For the purposes of the geological interpretations and resource calculations the true widths are always used.
Diagrams	<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 plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> ● Not applicable as not reporting a mineral discovery.
Balanced Reporting	<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. ● 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 	<ul style="list-style-type: none"> ● Not applicable as not reporting mineral resources.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<p><i>Exploration Results.</i></p> <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"> Relevant geological observations are reported.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. 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"> Additional drilling may be carried out in the future to explore possible strike and depth extensions and for resource delineation. Refer to Figure 2 for possible extensions that may be further drilled in 2022.