

18 January 2022

Multiple Phase II Drill Targets Identified At Webbs Consol Silver-Base Metals Project

Highlights

- Multiple Phase II drill targets have been identified at 100% owed Webbs Consol Silver-Base Metals Project through a combination of recent Phase I drilling, mapping, sampling, and an extensive historical literature review
- Some 67 historical workings and mineral occurrences have been identified by LDR. In addition to Webbs Consol main shaft, 10 of these with a history of high-grade production are considered to be high priority Phase II drill targets
- Recently completed Phase I drilling returned the following highly significant intercepts:

Webbs Consol main shaft prospect

- WCS006¹: **27.50m @ 468 g/t silver eq² or 9.60 % zinc eq²**
(118 g/t silver, 6.52% zinc and 0.77% lead) from 104.60m
-incl. 4.40m @ 801 g/t silver eq or 16.43 % zinc eq
(287 g/t silver, 9.39% zinc and 1.47 % lead) from 105.60m
- WCS007¹: **24.15m @ 374 g/t silver eq² or 7.67 % zinc eq²**
(63 g/t silver, 5.96% zinc and 0.49% lead) from 122.90m
-incl. 10.30m @ 675 g/t silver eq or 13.85 % zinc eq
(123 g/t silver, 10.82% zinc and 0.56% lead) from 129.70m

Lucky Lucy North prospect

- WCS008: **6.70m @ 80 g/t silver eq²**
(31 g/t silver and 0.62 g/t gold) from 35.30m
- WCS008: **5.50m @ 75 g/t silver eq² or 1.54 % zinc eq²**
(21 g/t silver, 0.72% zinc and 0.26% lead) from 71.50m
- WCS009: **5.30m @ 144 g/t silver eq² or 2.96 % zinc eq²**
(82 g/t silver, 0.16% zinc and 0.43% copper) from 70.00m

- Phase II drilling will commence at Webbs Consol immediately following the completion of Uralla Gold Project Phase I drilling
- Assays from 18 drill holes previously completed at 100% owned Uralla Gold and Trough Gully Copper Projects are due in the coming weeks

¹LDR announcement 14 December 2021 titled "High-Grade Mineralisation in First Phase Drilling at Webbs Consol"

Webbs Consol Silver-Base Metal Project – Multiple Drill Targets Delineated

Subsequent to the success of Phase I drilling, where broad high-grade Ag, Zn, Pb mineralisation was intersected at the 100% owned Webbs Consol Silver-Base Metals Project, multiple Phase II drill targets have been identified through a combination of Phase I drilling results, mapping, sampling, and an extensive historical literature review.

Some 67 historical workings and mineral occurrences have been identified by LDR of which 10 are considered to be high priority Phase II drill targets including the recently drilled Webbs Consol main shaft prospect. Many of these targets were historical mines and government records indicate that these mines were producers of high-grade mineralisation. These mines have been located through a combination of sampling/mapping and a substantial literature review despite more recent surface remediation efforts infilling and covering past mining activities. These high priority Phase II drill targets are tabulated in Table 1 and Figure 1.

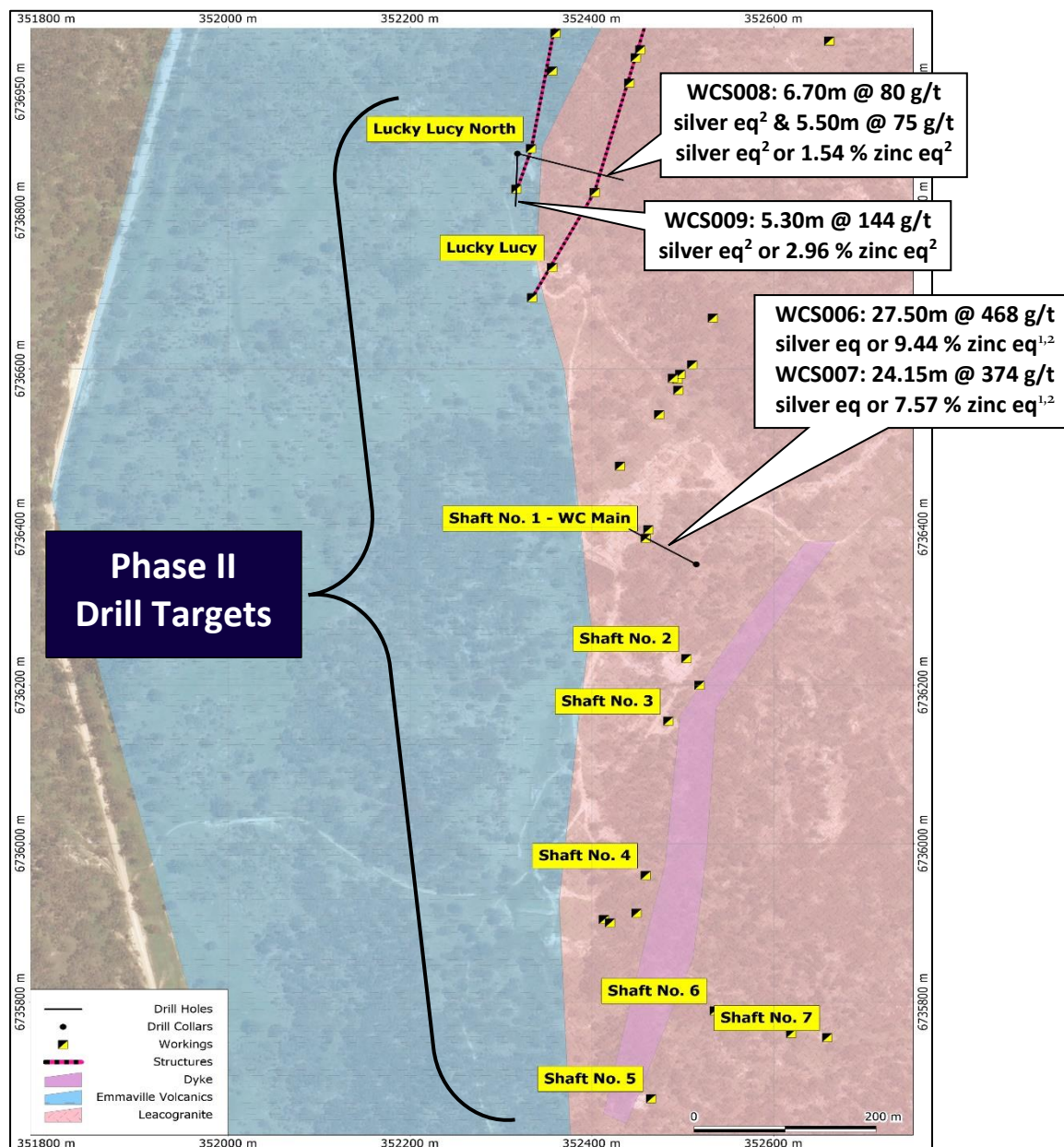
Table 1: High priority Phase II drill targets

Drill Target	Mineralisation	Metal	Drilling
Shaft 1 (Web Consol)	Sphalerite, Silver, Galena	Zn, Ag, Pb	LDR Phase I drilling intersects broad high-grade Ag, Zn, Pb mineralisation
Shaft 2 (Mt Galena)	Galena, Chalcopyrite	Zn, Ag, Cu	Never drilled
Shaft 3 (Mt Galena)	Galena, Sphalerite	Pb, Ag, Zn	Never drilled
Shaft 4 (Castlereagh)	Galena, Sphalerite	Pb, Ag, Zn	Never drilled
Shaft 5 (Castlereagh)	Galena, Sphalerite, Chalcopyrite	Pb, Ag, Zn, Cu	Never drilled
Shaft 6 (Castlereagh)	Galena, Sphalerite, Chalcopyrite	Pb, Ag, Zn, Cu	Never drilled
Shaft 7 (Castlereagh)	Galena, Sphalerite, Chalcopyrite	Pb, Ag, Zn, Cu	Never drilled
Barton's Open Cut	Galena	Pb, Ag	Never drilled
Lucky Lucy	Galena, Chalcopyrite	Zn, Ag, Cu	Never drilled
Lucky Lucy North	Galena, Sphalerite, Chalcopyrite	Pb, Ag, Zn, Cu, Au	LDR Phase I drilling intersects Ag, Zn, Pb, Cu, Au mineralisation

Historical reports indicate a vertical gradational zoning of mineralisation. The upper zones are believed to be richer in argentiferous galena with minor sphalerite grade and grades to a more dominant argentiferous sphalerite with minor galena at depth. It is not known if this gradation occurs at the same level in all mineral occurrences. Furthermore recent work indicates that there are two styles types of mineralisation present at the Webbs Consol Silver-Base Metals Project. That being: 1/mineral emplacement through vein fillings typically found north of the Webbs Consol main shaft prospect, and 2/mineral segregation typically found in mineral occurrences in and south of the Webbs Consol main shaft prospect.

Phase II drill will commence at Webbs Consol immediately following the completion of Uralla Gold Project Phase I drilling. Assays are due in the coming weeks from 18 drill holes previously completed at the 100% owned Uralla Gold and Trough Gully Copper Projects.

Figure 1: Webbs Consol Project – Phase II Drill Targets



Recently completed Phase I drilling returned the following highly significant intercepts:
Webbs Consol main shaft prospect

- **WCS006¹: 27.50m @ 468 g/t silver eq² or 9.60 % zinc eq²**
 (118 g/t silver, 6.52% zinc and 0.77% lead) from 104.60m
-incl. 23.80m @ 526 g/t silver eq or 10.79 % zinc eq
 (135 g/t silver, 7.32% zinc and 0.82 % lead) from 105.60m
-incl. 4.40m @ 801 g/t silver eq or 16.43 % zinc eq
 (287 g/t silver, 9.39% zinc and 1.47 % lead) from 105.60m
- **WCS007¹: 24.15m @ 374 g/t silver eq² or 7.67 % zinc eq²**
 (63 g/t silver, 5.96% zinc and 0.49% lead) from 122.90m
-incl. 19.0m @ 462 g/t silver eq or 9.47 % zinc eq
 (78 g/t silver, 7.45% zinc and 0.49% lead) from 129.70m
-incl. 10.30m @ 675 g/t silver eq or 13.85 % zinc eq
 (123 g/t silver, 10.82% zinc and 0.56% lead) from 129.70m

Lucky Lucy North prospect

- WCSoo8: 6.70m @ 80 g/t silver eq²
(31 g/t silver and 0.62 g/t gold) from 35.30m
- WCSoo8: 5.50m @ 75 g/t silver eq² or 1.54 % zinc eq²
(21 g/t silver, 0.72% zinc and 0.26% lead) from 71.50m
- WCSoo9: 5.30m @ 144 g/t silver eq² or 2.96 % zinc eq²
(82 g/t silver, 0.16% zinc and 0.43% copper) from 70.00m

Figure 2: Cross Section of Webbs Consol main shaft prospect with drill holes WCSoo6 & WCSoo7^{1,2} mineralised intercepts. Historical reports state that the Webbs Consol mineralised structure strikes 190° and dips 70-75° east.

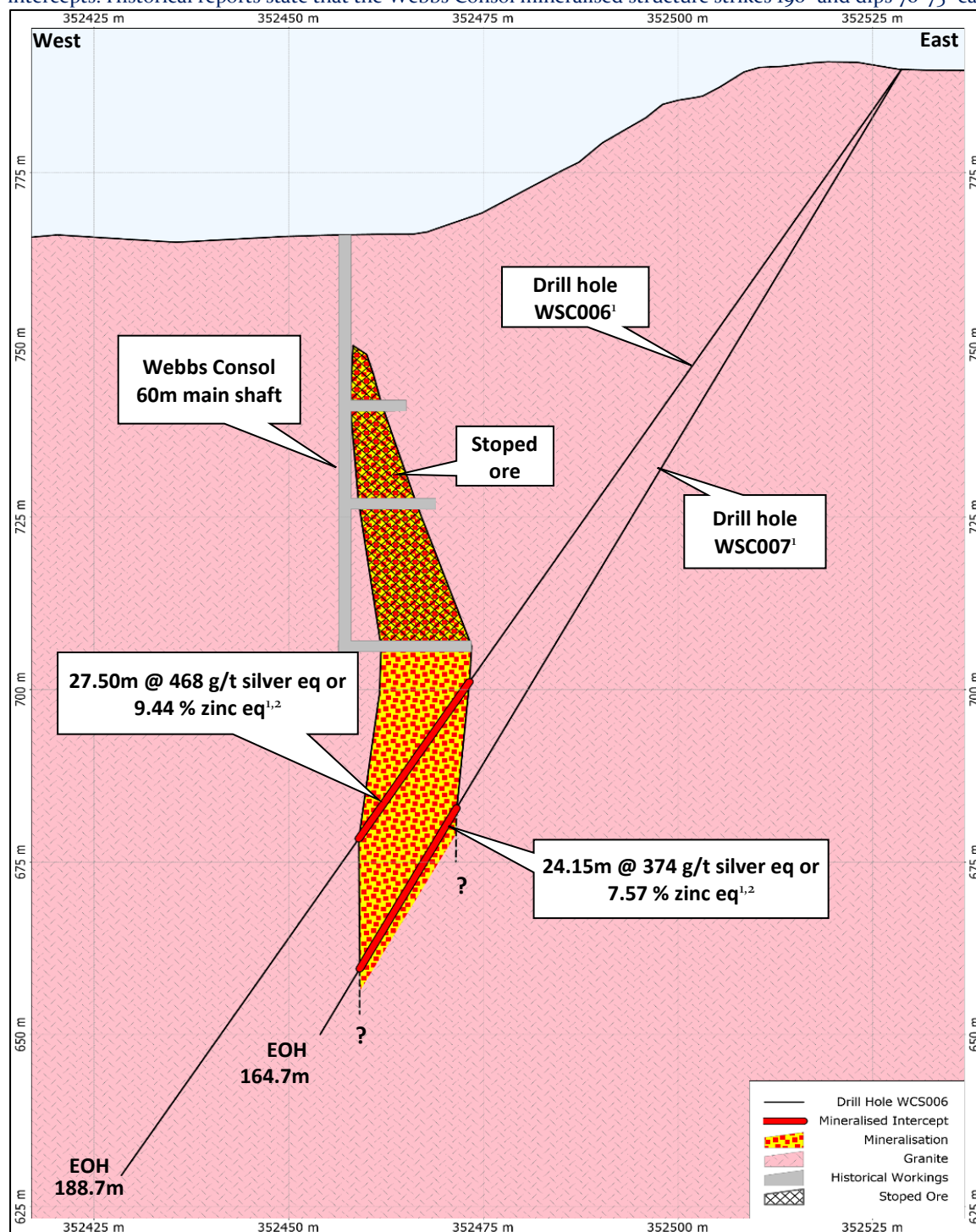


Table 1: Intercept equivalent grades and metal inputs for drill holes WCS006 to WCS009^{1,2}

Hole	From (m)	To (m)	Interval (m)	Silver Eq ² (g/t)	Zinc Eq ² (%)	Silver (g/t)	Zinc (%)	Lead (%)	Copper	Gold (g/t)
WCS006	104.60	132.10	27.50	468	9.60	118	6.52	0.77	0.07	0.00
incl.	105.60	129.40	23.80	526	10.79	135	7.32	0.82	0.08	0.00
incl.	105.60	110.00	4.40	801	16.43	287	9.39	1.47	0.09	0.00
WCS007	122.90	147.05	24.15	374	7.67	63	5.96	0.49	0.04	0.00
incl.	126.00	145.00	19.00	462	9.47	78	7.43	0.49	0.05	0.00
incl.	129.70	140.00	10.30	675	13.85	123	10.82	0.56	0.06	0.01
WCS008	25.50	45.20	16.30	49	n/a	19	0.10	0.03	0.01	0.30
incl.	35.30	42.00	6.70	80	n/a	31	0.01	0.04	0.00	0.62
WCS008	58.20	77.00	18.80	37	0.75	10	0.37	0.14	0.02	0.02
incl.	71.50	77.00	5.50	75	1.54	21	0.72	0.26	0.05	0.06
WCS009	70.00	80.00	10.00	84	1.73	45	0.17	0.09	0.23	0.05
incl.	70.00	75.30	5.30	144	2.96	82	0.16	0.07	0.43	0.09

²Webbs Consol reported silver and zinc equivalents is based on assumptions: $AgEq(g/t) = Ag(g/t) + 49 * Zn(\%) + 32 * Pb(\%) + 106 * Cu(\%) + 76 * Au(g/t)$ and $ZnEq(\%) = Zn(\%) + 0.021 * Ag(g/t) + 0.646 * Pb(\%) + 2.171 * Cu(\%) + 1.566 * Au(g/t)$ calculated from 10 December 2021 spot prices of US\$22/oz silver, US\$3400/t zinc, US\$2290/t lead, US\$9550/t copper, US\$1800/oz gold and metallurgical recoveries of 97.3% silver, 98.7%, zinc, 94.7% lead, 96.3% copper and 90.8% gold which is 4th stage rougher cumulative recoveries in test work commissioned by Lode and reported in LDR announcement 14 December 2021 titled "High Metal Recoveries in Preliminary Flotation Test work on Webbs Consol Mineralisation". It is Lode's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

The estimated true width of the widest intersections in Webbs Consol main shaft prospect drill holes WCS006 and WCS007 is 14.2 metres and 10.4 metres respectively whereas the estimated true width of Lucky Lucy North prospect drill holes WCS008 and WCS009 are yet to be determined by follow-up on-section drilling.

Preliminary metallurgical test work performed on a composite sample of mineralisation intersected from drill hole WCS007 was recently reported. This has demonstrated very high recoveries of silver, zinc and lead as well as high metal grades in concentrate from a rougher preliminary flotation test and has allowed metal equivalent values to be calculated.

Table 2: Metallurgical recoveries – 4 stage rougher flotation recovery results²

Product	Cumulative Recoveries (%)				
	Zn	Ag	Pb	Cu	Au
Rghr Con 1	80.5	70.9	69.2	58.6	53.1
Rghr Con 1-2	97.0	94.3	92.0	71.9	65.6
Rghr Con 1-3	98.2	96.3	93.8	74.3	88.8
Rghr Con 1-4	98.7	97.3	94.7	76.3	90.8

Photo 1. Drill hole WCS007 NQ core showing 24.15 metre mineralised intercept



Webbs Consol 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 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 flotation 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 are 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

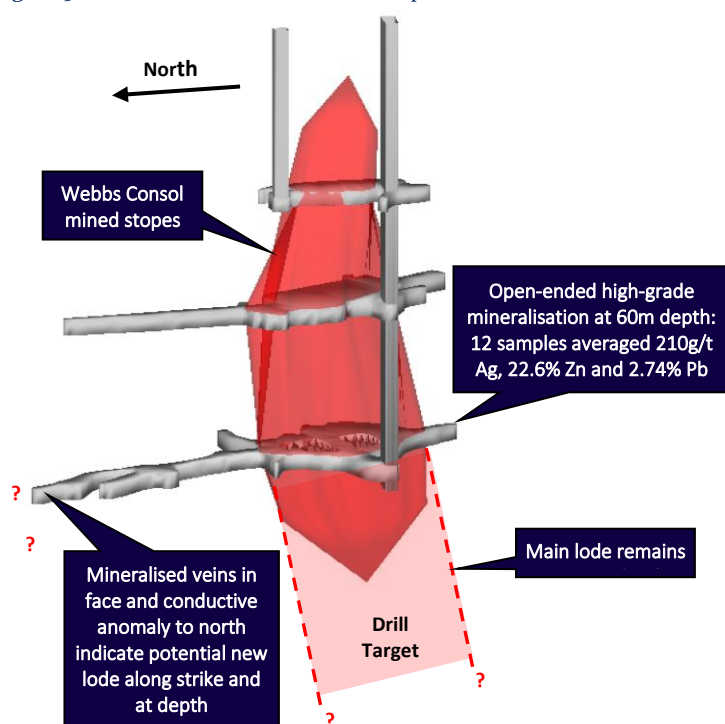


Photo 2: Webbs Consol Main Shaft Specimen showing coarse galena mineralisation



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

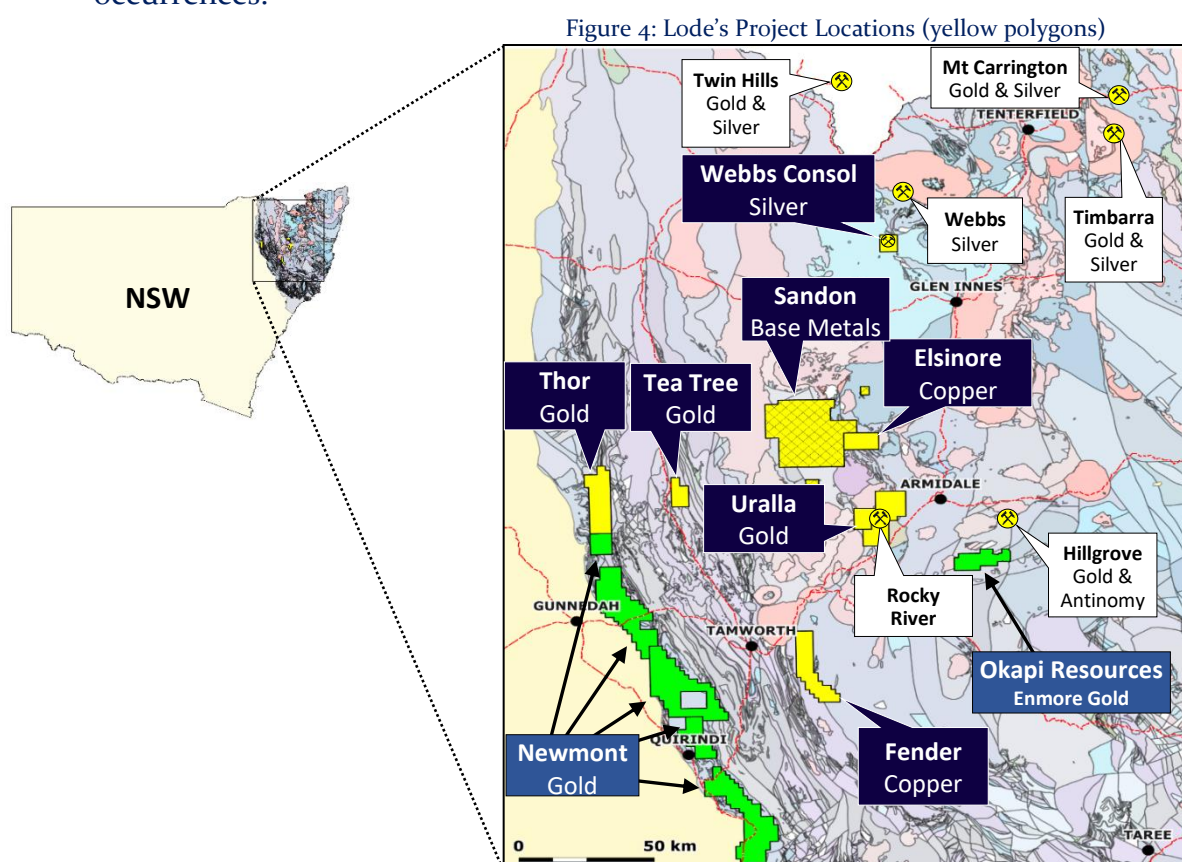
Managing Director

Ted@loderesources.com

About Lode Resources

Lode Resources is an ASX-listed explorer focused on the highly prospective but under-explored New England Fold Belt in north eastern NSW. The Company has assembled a portfolio of brownfield precious and base metal assets characterised by:

- 100% ownership;
- Significant historical geochemistry and/or geophysics;
- Under drilled and/or open-ended mineralisation; and
- 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 (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. 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 (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. 	<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. Core sampled for assaying were 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. Assay samples were sent to ALS in Brisbane. Metallurgical samples were sent to ALS in Perth. Sample preparation comprised drying (DRY-21), weighed, crushing (CRU-31) and pulverised (PUL-32), refer to ALS codes. The assay methods used were 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. Remaining core sample for metallurgical tests were sawn in half (ie quarter of the original core) and bagged as one composite sample. Rock samples comprise both rock chip samples from outcrop and grab samples from historic waste dumps. Rock samples range in weight from 0.81 to 2.92kg
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.
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.

		<ul style="list-style-type: none"> All drill holes have been logged in full. Rock samples are also photographed and given a geological description in the field.
	<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. The remaining core was sawn in half (ie quarter of the original core) using a diamond core saw and quarter core was sent to ALS Perth for metallurgical tests. No duplicate sampling has been conducted. Sample 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"> Samples were stored in a secure location and transported to the ALS laboratory in Brisbane QLD and ALS laboratory in Perth via a certified courier. Sample preparation comprised drying (DRY-21), weighed, crushing (CRU-31) and pulverised (PUL-32). The assay methods used were 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. These are checked when assay results are received to make sure they fall within the accepted limits. 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"> Laboratory results have been reviewed by the Exploration Manager. Significant intersections are reviewed by the Exploration Manager and Managing Director. No twin holes were drilled. Commercial laboratory certificates are supplied by ALS. The certified standards and blanks are checked.
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 picked up using a RTK GPS (+/- 0.025m). Grid system used is GDA94 UTM zone 56 Down hole surveys are conducted with a digital magnetic multi-shot camera at 30m intervals.

Recent surface sampling

Sample ID	Easting	Northing	Primary Lithology	Au ppm	Ag ppm	Cu %	Zn %	Pb %
R177	352466	6736397	Volcanics	0.01	289	0.19	0.94	18.6 5
R178	352492	6736149	Granite	0.01	94	0.24	3.57	3.36
R179	352457	6735960	Volcanics	0.01	20	0.02	0.51	0.80
R180	352413	6735903	Gossan	0.26	64	0.01	0.02	0.20
R181	352537	6735797	Granite	0.01	21	0.04	3.79	2.34
R182	352655	6735754	Gossan	0.02	99	0.01	0.08	6.92
R183	352456	6735669	Quartzite	<0.01	14	0.08	0.27	0.63
R184	352918	6734513	Gossan	0.19	27	0.03	0.02	2.30
R185	347775	6611476	Siltstone	0.01	<0.5	0.00	0.01	0.00
R186	347752	6611420	Siltstone	1.19	<0.5	0.00	0.01	0.01
R187	347733	6611414	Siltstone	1.19	<0.5	0.00	0.01	0.00
R188	352464	6736402	Sphalerite	0.01	52	0.15	53.30	0.10
R189	352510	6736605	Volcanics	<0.01	<0.5	0.00	0.06	0.01
R190	352723	6737133	Granite	0.07	22	0.06	0.06	0.36
R191	352675	6737056	Granite	<0.01	1	0.00	0.01	0.04
R192	352671	6737052	Granite	0.01	4	0.00	0.01	0.56
R193	352873	6737447	Granite	0.01	24	0.01	0.01	0.12
R194	352762	6737210	Granite	0.01	6	0.01	0.03	0.23

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 Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The holes drilled were for exploration purposes and were not drilled on a grid pattern. Drill hole spacing is considered appropriate for exploration purposes. The data spacing, distribution and geological understanding is not currently sufficient for the estimation of mineral resource estimate. No sample compositing has been applied for general assaying. Sample composition has been applied for metallurgical tests and associated assaying.
Orientation of data in relation to geological structure	<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 and WCS007 drill hole intersects the Webbs Consol mineralised structure at approximately 70° laterally.
Sample security	<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.

Audits or reviews	<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.
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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"> Historical rock and soil sampling
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 tables below. Only drill assays from meaningful mineralised intercepts are tabulated below. A meaningful intercept is generally determined as being a series of consecutive assays grading >1g/t Ag, >0.1% Zn and/or >0.1% Pb, >0.1% Cu >0.01 g/t Au True width will be determined with additional drilling on-section

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH Depth	Intercept depth		Width	TW
	GDA94 Z56	GDA94 Z56	(m)	(Deg)	(Grid)	(m)	From (m)	To (m)	(m)	(m)
WCS008	352318	6736872	790	-52	102	194.4	25.50	45.20	16.30	?
WCS008	352318	6736872	790	-52	102	194.4	58.20	77.00	18.80	?
WCS009	352318	6736872	790	-52	74	125.5	70.00	80.00	10.00	?

Drill hole WCS008 intercept assays (Lucky Lucy prospect)

Sample No.	From m	To m	Interval m	Ag g/t	Zn %	Pb %	Cu %	Au g/t
D00427	23.00	24.00	1.00	0.9	0.06	0.02	0.00	0.01
D00428	24.00	24.40	0.40	4.6	0.16	0.17	0.00	0.01
D00429	24.40	25.50	1.10	2.5	0.09	0.08	0.00	0
D00430	25.50	26.00	0.50	12.1	0.55	0.24	0.01	0.02
D00431	26.00	26.70	0.70	10.6	0.45	0.47	0.01	0.02
D00432	26.70	26.90	0.20	4.9	0.18	0.20	0.00	0.01
D00433	26.90	27.10	0.20	9.2	0.32	0.38	0.01	0.02
D00434	28.90	29.70	0.80	8.1	0.10	0.01	0.02	0.01
D00435	29.70	30.40	0.70	5.5	0.01	0.01	0.00	0.03
D00436	30.40	31.00	0.60	8.8	0.06	0.01	0.06	0.02
D00437	31.00	31.50	0.50	23.3	0.92	0.02	0.12	0.04
D00440	31.50	32.00	0.50	41.4	0.01	0.02	0.01	0.11
D00442	32.00	33.00	1.00	4.6	0.02	0.02	0.00	0.07
D00444	33.00	34.00	1.00	2.1	0.00	0.01	0.00	0.15
D00446	34.00	35.00	1.00	3.5	0.00	0.01	0.00	0.18
D00448	35.00	35.30	0.30	3.3	0.00	0.01	0.00	0.14
D00450	35.30	36.00	0.70	2.8	0.00	0.01	0.00	0.77
D00452	36.00	37.00	1.00	4	0.00	0.01	0.00	0.76
D00454	37.00	38.00	1.00	56.1	0.01	0.06	0.00	0.45
D00456	38.00	39.00	1.00	38.9	0.01	0.08	0.00	0.5
D00458	39.00	40.00	1.00	53.7	0.01	0.05	0.00	0.92
D00461	40.00	40.60	0.60	12.4	0.00	0.01	0.00	0.36
D00464	40.60	41.20	0.60	38.7	0.00	0.02	0.00	0.66
D00466	41.20	42.00	0.80	31.9	0.00	0.02	0.00	0.44
D00468	42.00	42.60	0.60	8.3	0.00	0.01	0.00	0.12
D00470	42.60	43.60	1.00	15.9	0.26	0.01	0.04	0.05
D00473	43.60	44.40	0.80	16.7	0.28	0.02	0.05	0.01
D00475	44.40	45.20	0.80	15.2	0.53	0.19	0.02	0.01
D00477	45.20	46.00	0.80	1.2	0.06	0.06	0.00	0.01
D00478	46.00	46.60	0.60	1.6	0.07	0.08	0.00	0.01
D00479	46.60	47.30	0.70	1.6	0.05	0.04	0.00	0.01
D00480	47.30	48.00	0.70	0.9	0.02	0.02	0.00	0.01
D00481	48.00	49.00	1.00	1.1	0.02	0.03	0.00	0.01
D00482	49.00	49.50	0.50	0.5	0.02	0.02	0.00	0.01
D00483	49.50	50.00	0.50	0.8	0.03	0.03	0.00	0.04
D00484	50.00	51.00	1.00	0	0.01	0.01	0.00	0.01
D00485	51.00	52.00	1.00	3.1	0.19	0.13	0.00	0.01
D00486	52.00	53.00	1.00	0.6	0.02	0.02	0.00	0.01
D00487	53.00	54.00	1.00	0.5	0.02	0.02	0.00	0.01
D00488	54.00	54.70	0.70	0.9	0.04	0.04	0.00	0
D00489	54.70	55.30	0.60	0.7	0.03	0.03	0.00	0
D00490	55.30	56.00	0.70	1	0.07	0.03	0.00	0.01
D00491	56.00	57.00	1.00	0.8	0.04	0.04	0.00	0.01
D00492	57.00	57.60	0.60	0.6	0.02	0.02	0.00	0
D00493	57.60	58.20	0.60	0.7	0.02	0.02	0.00	0

D00494	58.20	59.00	0.80	10.2	0.57	0.30	0.02	0.02
D00495	59.00	60.00	1.00	1.8	0.07	0.04	0.01	0.01
D00496	60.00	61.00	1.00	2.4	0.08	0.04	0.00	0
D00497	61.00	62.00	1.00	31.7	1.47	0.37	0.01	0.01
D00500	62.00	63.00	1.00	4.1	0.21	0.04	0.00	0.01
D00501	63.00	64.00	1.00	15.6	0.17	0.16	0.01	0.01
D00502	64.00	65.00	1.00	3.8	0.02	0.03	0.00	0
D00503	65.00	65.80	0.80	4.1	0.05	0.07	0.00	0
D00504	65.80	66.80	1.00	2.2	0.09	0.09	0.00	0
D00505	66.80	67.40	0.60	1.7	0.05	0.03	0.00	0.01
D00506	67.40	68.00	0.60	1.1	0.04	0.03	0.00	0.01
D00507	68.00	69.00	1.00	0.9	0.03	0.02	0.00	0
D00508	69.00	70.00	1.00	1.3	0.06	0.06	0.00	0.01
D00509	70.00	71.00	1.00	1.2	0.11	0.08	0.00	0.01
D00510	71.00	71.50	0.50	1.6	0.09	0.10	0.00	0.01
D00511	71.50	72.00	0.50	6.7	0.55	0.67	0.01	0.01
D00512	72.00	73.00	1.00	17.7	1.19	0.20	0.05	0.01
D00515	73.00	74.00	1.00	63.4	0.91	0.06	0.13	0.29
D00517	74.00	75.00	1.00	11.9	0.60	0.18	0.04	0.01
D00518	75.00	76.00	1.00	12.2	0.48	0.17	0.06	0.02
D00519	76.00	77.00	1.00	7.6	0.53	0.46	0.01	0.01
D00520	77.00	78.00	1.00	0	0.04	0.02	0.00	0.01
D00521	78.00	79.00	1.00	1.1	0.02	0.03	0.00	0.01
D00522	79.00	80.00	1.00	1.3	0.04	0.05	0.00	0.01
D00523	103.00	104.00	1.00	0.8	0.01	0.01	0.00	0
D00524	104.00	104.50	0.50	1.7	0.03	0.03	0.00	0.01
D00525	104.50	105.00	0.50	2.3	0.07	0.09	0.00	0.01
D00526	105.00	106.00	1.00	0.7	0.01	0.01	0.00	0.01
D00527	106.00	107.00	1.00	0.9	0.00	0.01	0.00	0.01
D00528	107.00	108.00	1.00	3.8	0.14	0.15	0.00	0.01
D00529	108.00	109.00	1.00	2.8	0.01	0.01	0.00	0.01
D00530	109.00	110.00	1.00	5.4	0.10	0.21	0.00	0
D00531	110.00	110.60	0.60	1.3	0.04	0.03	0.00	0.03
D00532	110.60	111.20	0.60	3.4	0.10	0.15	0.00	0
D00539	126.00	127.00	1.00	1	0.01	0.01	0.00	0
D00540	127.00	127.70	0.70	0	0.00	0.01	0.00	0
D00541	127.70	128.30	0.60	2.8	0.11	0.11	0.00	0
D00542	128.30	129.00	0.70	0	0.01	0.01	0.00	0
D00543	142.00	143.00	1.00	1.7	0.02	0.02	0.00	0.03
D00544	143.00	143.30	0.30	2.8	0.03	0.04	0.00	0.01
D00545	143.30	144.00	0.70	76.8	0.33	0.90	0.01	0.04
D00548	144.00	144.50	0.50	11.4	0.56	0.53	0.01	0
D00549	144.50	145.00	0.50	1.2	0.03	0.03	0.00	0
D00550	145.00	146.00	1.00	0	0.01	0.01	0.00	0
D00551	146.00	147.00	1.00	0.6	0.01	0.01	0.00	0.01
D00552	147.00	148.00	1.00	0.5	0.01	0.01	0.00	0
D00553	148.00	148.60	0.60	14.8	0.01	0.01	0.00	0
D00554	148.60	148.90	0.30	11.8	0.70	0.44	0.01	0.01
D00555	148.90	149.40	0.50	1.4	0.03	0.02	0.00	0

Drill hole WCS00g intercept assays (Lucky Lucy prospect)

Sample No.	From m	To m	Interval m	Ag g/t	Zn %	Pb %	Cu %	Au g/t
D00561	70.00	70.70	0.70	11.6	0.47	0.19	0.03	0
D00562	70.70	71.70	1.00	77.2	0.09	0.03	0.45	0.05

D00564	71.70	72.40	0.70	163	0.03	0.03	0.95	0.17
D00566	72.40	73.00	0.60	31.8	0.01	0.02	0.03	0.12
D00569	73.00	74.00	1.00	103	0.04	0.04	0.32	0.16
D00572	74.00	74.90	0.90	121	0.06	0.07	0.87	0.07
D00574	74.90	75.30	0.40	14	0.76	0.12	0.04	0.02
D00575	75.30	76.00	0.70	0.8	0.02	0.01	0.00	0
D00576	76.00	77.00	1.00	1	0.04	0.03	0.00	0
D00577	77.00	78.00	1.00	2.8	0.13	0.11	0.00	0
D00578	78.00	79.00	1.00	10.1	0.44	0.24	0.02	0
D00579	79.00	80.00	1.00	3.1	0.22	0.17	0.00	0
D00580	80.00	81.00	1.00	0.6	0.02	0.02	0.00	0.01
D00585	101.00	101.60	0.60	0.5	0.01	0.01	0.00	0
D00586	101.60	102.30	0.70	10.7	0.33	0.08	0.04	0.02
D00588	102.30	103.00	0.70	71.3	0.80	0.11	0.23	0.13
D00591	103.00	104.00	1.00	1.4	0.07	0.06	0.00	0
Data aggregation methods	<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. 							
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> Intersection calculation are weighted to sample length. No grade capping has been applied. The assumptions used for any reporting of metal equivalent values are clearly state in the body of this report. 							
	<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"> The reported historical strike and dip of the Webbs Consol mineralised lode is; Strike 190°, dip 70-75° east. The WCS006 and WCS007 drill hole intersects the Webbs Consol mineralised structure at approximately 70° laterally (20° off perpendicular). The exact orientation of the mineralisation intersected in WCS008-9 is known at this stage. 							

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 plans and sections. 	<ul style="list-style-type: none"> Refer to plans and sections within report
Balanced reporting	<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.
Other substantive exploration data	<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.
Further work	<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"> Further drilling is planned for 100% owned Webbs Consol Project following the current first phase drilling at Lode's 100 % owned Uralla Gold Project and 100% owned Fender (Trough Gully) Copper Project