

30 NOVEMBER 2020

ASX: SKY

HIGH GRADE COPPER-GOLD INTERSECTED AT GALWADGERE

- ◆ RC drilling has intersected excellent copper-gold mineralisation at the Galwadgere Target:
Hole GARC002: 53m @ 0.55 % copper, 0.75 g/t gold from 142m including, 6m @ 1.04 % copper, 2.15 g/t gold from 142m and, 5m @ 1.98 % copper, 3.91 g/t gold from 183m.
- ◆ Assays demonstrate continuity of high-grade copper-gold mineralisation previously intersected by Alkane.
- ◆ Encouraging sulphide mineralisation and alteration in GARC001 indicates potential for new zone of copper-gold mineralisation down dip of previous intersections.
- ◆ Logging of diamond drillholes has observed very encouraging copper sulphide mineralisation - assay results pending.
- ◆ SKY moves to exercise Option to Purchase 100% interest of the Galwadgere Project.

The Board of Sky Metals Limited ('SKY' or 'The Company') is pleased to provide an update on exploration activities at the Galwadgere Copper-Gold Project near Wellington in NSW (SKY Option to Purchase from Alkane) (**Figure 3**).

GALWADGERE COPPER-GOLD PROJECT

RC PERCUSSION & DIAMOND DRILLING

SKY has enacted a program of RC percussion and diamond drilling to test the strike and depth extent of the Galwadgere copper-gold deposit (**Figure 1**). Seven holes have been completed to date (**Table 1**).

Drillholes have intersected very encouraging widths of copper sulphide mineralisation (chalcopyrite), pyrite, quartz veining and associated alteration. Assay results for the first two drillholes GARC001 and GARC002 have been received. Two zones of high-grade copper-gold mineralisation have been intersected in GARC002 within a wide zone of copper-gold mineralisation:

**Hole GARC002: 53m @ 0.55 % copper, 0.75 g/t gold from 142m including
6m @ 1.04 % copper, 2.15 g/t gold from 142m and,
5m @ 1.98 % copper, 3.91 g/t gold from 183m**

These results correlate well to a nearby drillhole completed by Alkane Resource Ltd (Alkane) (ASX SKY 26 October 2020)

Hole GAL008: 47m @ 0.90% Cu & 1.58g/t Au from 122m including,
8m @ 4.93 g/t gold from 172m

Results received from GARC001 & GARC002 are presented in **Table 2**.

Drillhole **GARC002** intersected a zone of copper sulphide (chalcopyrite), pyrite and quartz veining between 140 and 190m (**Figure 2**). Two zones (140-150m & 180-190m) of very strong chalcopyrite/pyrite and quartz veining were noted in logging and these correlate well with the reported high grade copper-gold intervals (**Figure 2**). GARC002 is located approximately 20m east of Alkane drillhole GAL008.

Drillhole **GARC001** (150m) did not reach the planned target depth of 200m due to excessive drillhole deviation (**Figure 1**). No significant mineralisation was reported but encouraging sulphide (pyrite) mineralisation and alteration was noted which is thought to indicate potential for copper-gold mineralisation at greater depth. GARC001 was thus re-drilled as diamond hole **GAD001** where intervals of copper sulphide mineralisation were noted between 160-180m depth confirming the observations made in GARC001.

Promising intervals of visual copper sulphide mineralisation have also been observed in the logging of diamond drillholes GARC004D & GARC005D. Samples from these drillholes, as well as GAD001, have been submitted for analysis. Logging and sampling of drillholes GAD002 & GAD002A is currently in progress.

SKY CEO Mark Arundell commented: “Results from drillhole GARC002 are considered both very exciting and extremely encouraging. The copper sulphide mineralisation and veining encountered in both the RC and diamond drillholes provides SKY with great confidence in the potential of the Galwadgere Copper-Gold project. Diamond and RC drilling at Galwadgere is part of the Company’s aggressive exploration program focussed on drill testing high potential targets. Currently, drill testing of high-quality gold targets at Hamilton (Cullarin Project) and Caledonian is in progress.”

Hole ID	Easting (MGA)	Northing (MGA)	RL (m)	Dip	Azimuth (MGA)	Total Depth (m)	Comments
GARC001	692486	6383912	471	-60	270	150	Completed
GARC002	692430	6384207	447	-60	270	204	Completed
GARC004D	692553	6384348	433	-60	270	342	Completed; RC pre-collar
GARC005D	692580	6384320	433	-60	270	398	Completed; RC pre-collar
GAD001	692480	6383920	471	-60	270	262	Completed
GAD002	692590	6384575	418	-60	270	394	Completed
GAD002A	692590	6384575	418	-60	270	409	Completed; wedge hole off GAD002

Table 1 – Galwadgere Project. Drillhole collar details

Galwadgere Project- Cu > 0.5% & Au > 0.5g/t

Hole ID	From	To	Interval	Cu	Au	Comment
	(m)	(m)	(m)	%	g/t	
GARCO01						No significant mineralisation
GARCO02	142	195	53	0.55	0.75	
inc.	142	148	6	1.04	2.15	
and	183	188	5	1.98	3.91	

Table 2: Galwadgere Project. Significant drillhole intersections

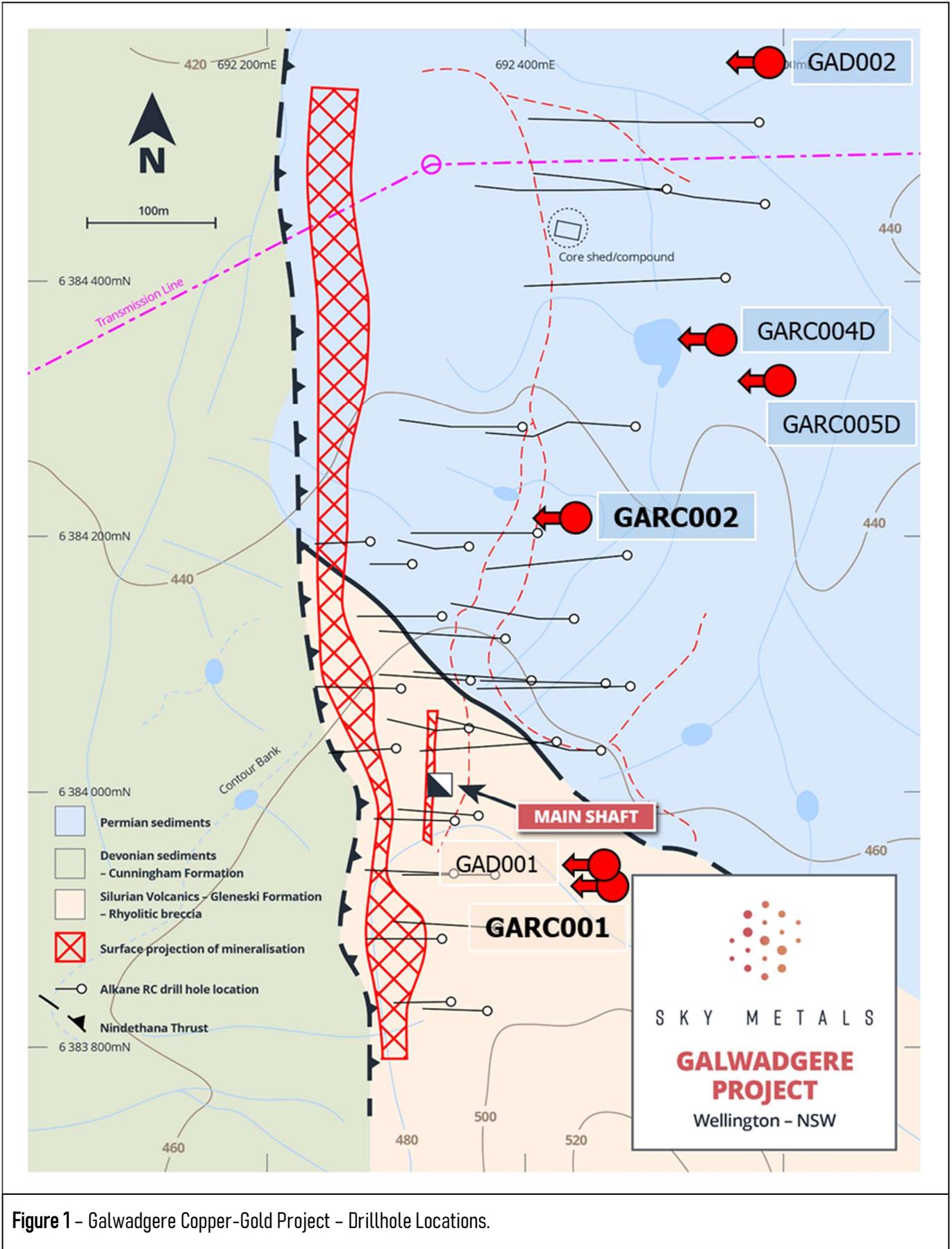


Figure 1 – Galwadgere Copper-Gold Project – Drillhole Locations.

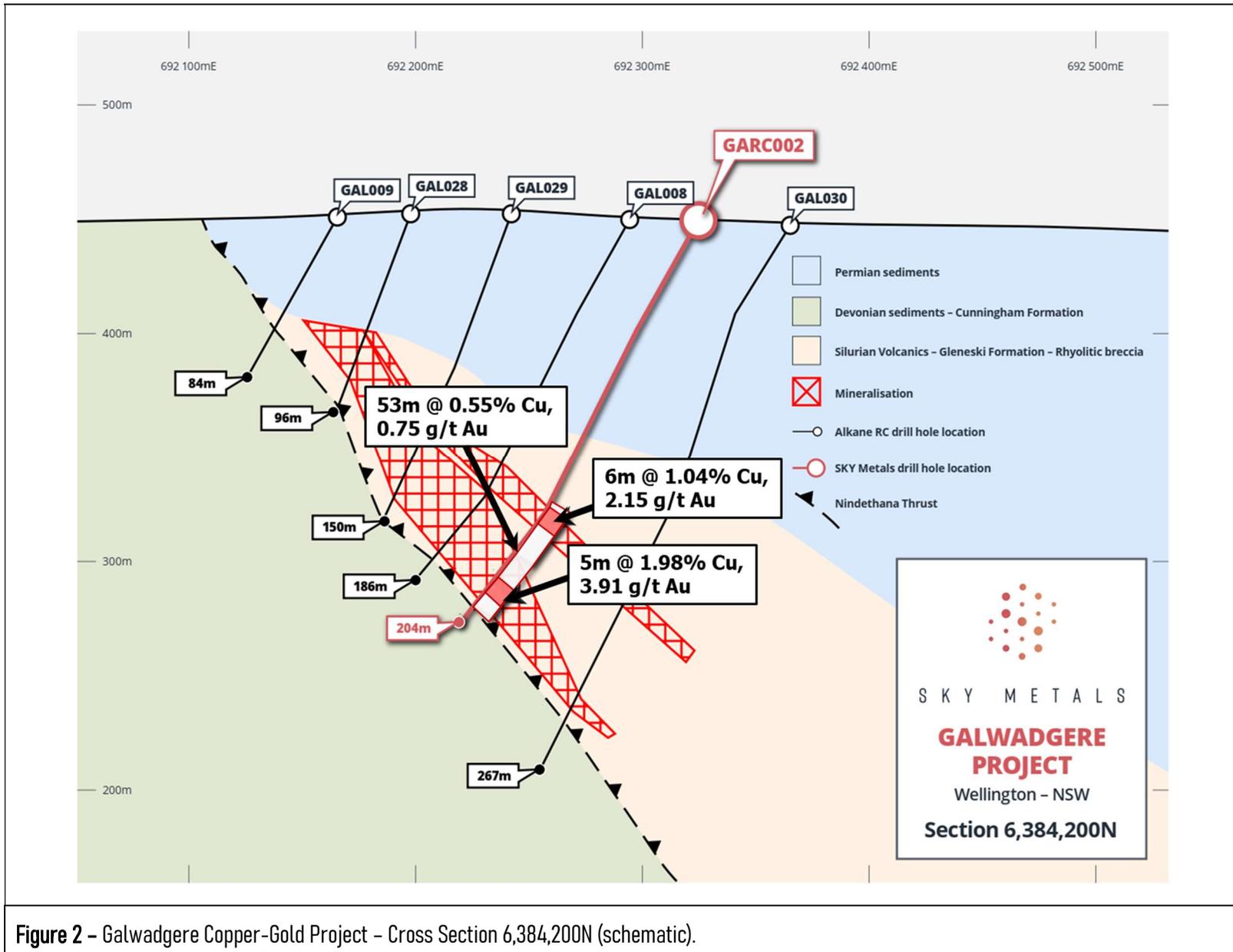


Figure 2 - Galwadgere Copper-Gold Project - Cross Section 6,384,200N (schematic).

GALWADGERE OPTION TO PURCHASE

SKY acquired an option to purchase a 100% interest in the Galwadgere Project (EL6320) through an Option to Purchase Agreement with Alkane (ASX SKY 24 August 2020). Under the agreement, SKY is entitled to purchase a 100% interest in the Galwadgere Project by completing \$250,000 in-ground expenditure and issuing 6,000,000 fully paid ordinary shares in the capital of SKY to Alkane.

SKY has completed the required expenditure and has now elected to exercise its right to purchase a 100% interest in the Galwadgere Project from Alkane. Alkane have been notified as per the agreement. Completion of the purchase is subject to NSW Government Ministerial approval for the transfer of the Galwadgere tenement.

COVID-19: Through its exploration procedures SKY maintains a clear focus on protecting the health and wellbeing of our staff, contractors, landholders, and other stakeholders. All planned work is subject to advice on any restrictions on normal business activities associated with COVID-19 imposed by the Australian and/or NSW governments. Being locally based SKY is in a unique position to be able to advance its projects at this time.

This announcement is authorised for release by SKY's Board of Directors.



ABOUT SKY (ASX: SKY)

SKY is an ASX listed public company focused on the exploration and development of high value mineral resources in Australia. SKY's project portfolio offers exposure to the gold, copper, and tin markets in the world class mining jurisdiction of NSW.

GOLD PROJECTS

CULLARIN / KANGIARA PROJECTS (EL7954; EL8400 & EL8573, HRR FARM-IN)

Under the HRR farm-in, SKY has now earned an 80% interest in the projects via the expenditure of \$2M prior to the formation of a joint venture (ASX: 9 October 2019). Highlight, 'McPhillamys-style' gold results from previous drilling at the Cullarin Project include 148.4m @ 0.97 g/t Au (WL31) including 14.6m @ 5.1 g/t Au from 16.2m, & 142.1m @ 0.89 g/t Au (WL28) including 12m @ 4.4 g/t Au from 25.9m. The Cullarin Project contains equivalent host stratigraphy to the McPhillamys deposit with a similar geochemical, geophysical & alteration signature. SKY's maiden drill program to follow up this historical work was very successful including core hole HUD002 which returned 93m @ 4.2 g/t Au from 56m.

MYLORA / CALEDONIAN / TIRRANA PROJECTS (EL8915, EL8920, ELA5968, ELA6031 100% SKY)

Highlight, 'McPhillamys-style' gold results from previous exploration include 36m @ 1.2 g/t Au from 0m to EOH in drillhole LM2 and 81m @ 0.87g/t Au in a costean on EL8920 at the Caledonian Prospect, Caledonian Project. At the Caledonian Prospect, the distribution of multiple historic drill intersections indicates a potentially large, mineralised gold zone with discrete high-grade zones, e.g. 6m @ 8g /t Au recorded from lode at historic Caledonian Mines (GSNSW). A strong, robust soil gold anomaly (600 x 100m @ +0.1ppm) occurs and most drillholes (depth ~25m) terminate in the mineralised zone.

COPPER GOLD PROJECTS

GALWADGERE (EL6320, ALKANE OPTION)

The Galwadgere project is located ~15km south-east of Wellington in central NSW. High grade copper-gold mineralisation has been intersected by previous explorers (e.g. 47m @ 0.90% Cu & 1.58g/t Au) and the mineralisation is open along strike and at depth.

IRON DUKE (EL6064, BALMAIN OPTION; ELA5991 100% SKY))

The Iron Duke project is located ~10km south-east of Tottenham in central NSW. High grade copper-gold mineralisation has been intersected by previous explorers (e.g. 13m @ 1.56% Cu & 4.48g/t Au) and the mineralisation is open down dip to and to the south.

TIN PROJECTS

TALLEBUNG PROJECT (EL6699, 100% SKY)

The Tallebung Project is located ~70km north-west of Condobolin in central NSW. The project encompasses the historic Tallebung Tin Mining Field at the northern extent of the Wagga Tin Belt within the central Lachlan Orogen and is considered prospective for lode and porphyry-style tin - tungsten mineralisation.

DORADILLA PROJECT (EL6258, 100% SKY)

The Doradilla Project is located ~ 30km south of Bourke in north-western NSW and represents a large and strategic tin project with excellent potential for associated polymetallic mineralisation (tin, tungsten, copper, bismuth, indium, nickel, cobalt, gold).



Figure 3: SKY Location Map

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to geology and exploration results and planning was compiled by Mark Arundell, who is a Member of the Australasian Institute of Geoscientists (AIG) and CEO of Sky Metals Ltd. Mr Arundell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Arundell consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

PREVIOUSLY REPORTED INFORMATION

The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

DISCLAIMER

This report contains certain forward-looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance, or potential growth of Sky Metals Ltd, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Sky Metals Ltd. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.



JORC CODE, 2012 - TABLE 1

Section 1 Sampling Techniques and Data –GALWADGERE PROJECT

(Criteria in this section apply to all succeeding sections)

Criteria	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 downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. 	All RC samples were submitted to ALS Orange for preparation and assaying.
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	For RC drilling, assay standards or blanks are inserted at least every 30 samples.
	<ul style="list-style-type: none"> 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. 	<p>Each sample was dried, crushed and pulverised as per standard industry practice.</p> <p>RC Drilling – the total sample (~20-30kg) is delivered via cyclone into a large plastic bag which is retained for future use if required. 1m intervals are split using a cone splitter on the rig into a separate calico at the time of drilling. Though the Permian overlying sequence, composite spear samples of 3m were taken.</p> <p>Gold (Au) was determined by 50g fire assay (method Au-AA26) with a detection limit 0.01ppm. Multielement assaying was completed for 48 elements by 0.25g four-acid digest with ICPMS determination (method ME-ICP61). "Over range" base metal values (>1%) were analysed by method OG62 – ore grade digest.</p>
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc) 	Reverse circulation (RC) drilling using 110mm rods, 144mm face sampling hammer.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed 	RC drilling - sample quality is assessed by the sampler by visual approximation of sample recovery and if the sample is dry, damp or wet.
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples 	RC drilling - high capacity RC rig was used to enable dry samples collected. Drill cyclone is cleaned between rod changes and after each hole to minimise cross-hole contamination.
	<ul style="list-style-type: none"> 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 	There is no known relationship between sample recovery and grade.



Criteria	Explanation	Commentary
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 	Systematic geological logging was undertaken. Data collected includes: <ul style="list-style-type: none"> Nature and extent of lithologies. Relationship between lithologies. Amount and mode of occurrence of ore minerals. Location, extent, and nature of veins.
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography 	Both qualitative and quantitative data is collected. A representative sample of each one metre RC interval is retained in chip trays for future reference. Half core samples are retained in trays for future reference.
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged 	All core was geologically 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 	N/A.
	<ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry 	RC drilling - the total sample (~20-30kg) is delivered via cyclone into a large plastic bag which is retained for future use if required. 1m intervals are split using a cone splitter on the rig into a separate calico at the time of drilling.
	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique 	For RC samples: samples were dried crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample to allow subsampling for the various assay techniques.
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples 	Certified Reference Material (CRM) and blanks were inserted at least every 30 samples to assess the accuracy and reproducibility of the drill core results. The results of the standards were to be within $\pm 10\%$ variance from known certified result. If greater than 10% variance the standard and up to 10 samples each side were re-assayed. ALS conducted internal check samples every 20 samples for Au and every 20 for multielement assay.
	<ul style="list-style-type: none"> 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. 	No field duplicates are taken for RC samples. The sample was crushed and pulverised to 90% passing 75 microns. This was considered to appropriately homogenise the sample.
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled 	Sample sizes are industry standard and considered appropriate
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 	Standard assay procedures performed by a reputable assay lab, (ALS Group), were undertaken. Gold (Au) was determined by 50g fire assay (method Au-AA26) with a detection limit 0.01ppm for RC samples. Multielement assaying was completed for 48 elements by 30g four-acid total digest with ICPMS determination (method ME-ICP61). "Over range" base metal values (>1%) were analysed by method OG62 – ore grade digest.
	<ul style="list-style-type: none"> 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 	Not applicable as no geophysical tools were used in the determination of assay results.



Criteria	Explanation	Commentary
	<ul style="list-style-type: none"> Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established 	Certified reference material or blanks were inserted at least every 30 samples. Standards are purchased from Certified Reference Material manufacture companies: Standards were purchased in foil lined packets of between 60g and 100g. Different reference materials were used to cover high grade, medium grade, low grade, and trace ranges of elements, with a primary focus on gold.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	Drill data is compiled and collated and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are deemed necessary. The intersection calculations were viewed by >1 geological personnel.
	<ul style="list-style-type: none"> The use of twinned holes. 	Twinned holes have not been used in the drilling.
	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	Drill Hole Data including: meta data, any gear left in the drill hole, lithological, mineral, survey, and sampling was collected and stored as physical and electronic copies or entered directly into an excel spread sheet using drop down codes. When complete the spreadsheet was combined into a master excel spreadsheet as the drill hole database. Assay data was provided by ALS via .csv spreadsheets. The data was validated using the results received from the known certified reference material. Hard copies of the assay certificates were stored with drill hole data such as drillers plods, invoices, and hole planning documents.
	<ul style="list-style-type: none"> Discuss any adjustment to assay data 	Assay data is not adjusted.
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. 	Historic drill hole collars were located using either a licenced surveyor or on a local imperial or metric grid. Conversion of the local grid co-ordinates has been undertaken by previous exploration companies. SKY has used handheld GPS to locate drillholes at this stage (accuracy $\pm 2m$). DGPS surveying of drillholes ($\pm 0.1m$) will be undertaken.
	<ul style="list-style-type: none"> Specification of the grid system used 	All coordinates are based on Map Grid Australia Zone 55E, Geodetic Datum of Australia 1994.
	<ul style="list-style-type: none"> Quality and adequacy of topographic control 	Historic drill hole collars were located using either a licenced surveyor or on a local imperial or metric grid. SKY has used handheld GPS to locate drillholes at this stage (accuracy $\pm 2m$). DGPS surveying of drillholes ($\pm 0.1m$) will be undertaken.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results 	At this early exploration stage, the data spacing is variable as the focus is on identifying new zones of mineralisation.
	<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 	Not Applicable as no resource estimate has been completed
	<ul style="list-style-type: none"> Whether sample compositing has been applied 	Sample compositing is not applied.
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 	Drilling was orientated to cross the interpreted, steep easterly dipping mineralisation trend at moderate to high angles. The use of orientated core allows estimates of the true width and orientation of the mineralisation to be made.



Criteria	Explanation	Commentary
	<ul style="list-style-type: none"> If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced sampling bias, this should be assessed and reported if material 	No sample bias due to drilling orientation is known. However, the potential for bias is being investigated by the current drilling campaign
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security 	<p>Sample chain of custody has been managed by the employees of Sky Metals who commissioned the drilling from the drilling rig to assay laboratory.</p> <p>All samples are bagged in tied numbered calico bags, grouped into larger polyweave bags, or placed in a stillage box and transported to ALS in Orange by SKY personnel. All sample submissions are documented via ALS tracking system and all assays are reported via email.</p> <p>Sample pulps are returned to site and stored for an appropriate length of time (minimum 3 years). The Company has in place protocols to ensure data security.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data 	The Company does not routinely have external consultants verify exploration data until resource estimation procedures are deemed necessary.

Section 2 Reporting of Exploration Results - GALWADGERE PROJECT
(Criteria listed in the preceding section also apply to this section)

Criteria	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 	<p>The Galwadgere Project is described by NSW Exploration Licence 6320.</p> <p>The tenement is subject to an Option to Purchase Agreement whereby SKY Metals Ltd may purchase the tenement from Alkane Resources Ltd (Alkane). See SKY ASX announcement 24 August 2020 for more details.</p> <p>The exploration licence is considered to be in good standing. Renewal has been sort for 100% of EL 6320 which expired on 11 October 2020. A determination of the renewal is yet to be made by NSW MEG.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties 	Exploration by various companies has taken place intermittently in the Galwadgere area since 1967, with the bulk of the work comprising diamond drilling completed during the 1970s. Alkane's drilling in 2004 intersected altered volcanics hosting broad widths of pyrite-chalcopyrite mineralisation with occasional massive sulphide lenses up to 5 metres thick.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation 	<p>Drilling located an extensively altered Silurian felsic to intermediate volcanic sequence hosting base metal sulphide and gold mineralisation. While the deposit has previously been categorised as a Volcanogenic Massive Sulphide (VMS) type deposit, Alkane considered that later structural overprint may have modified the distribution of the metals.</p> <p>The mineralisation at Galwadgere has been traced over a strike length of at least 700 metres, with at least 400m of this strike extent covered by younger Permian sediments. The mineralisation varies in thickness from 5 to 35 metres and has been tested to a depth of 400 metres, although the bulk of the drilling is above 200 metre vertical depth. The system dips to the east at about 60°, and there is an apparent plunge to the north at 45- 50°. The mineralisation consists of disseminated and stringer pyrite-chalcopyrite lenses within altered felsic volcanic rocks. The system is structurally overturned and</p>



Criteria	Explanation	Commentary
		appears to be zoned with a capping of zinc-lead-silver-gold rich bedded massive sulphide. To the west, non-prospective Devonian sediments outcrop with the prospective Silurian sequence cut off by a major regional east dipping thrust fault.
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: <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 	See body of announcement.
	<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. 	Not applicable as drill hole information is included.
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 reported, drilling results from the Galwadgere Project have been length weighted. Grades greater than 0.5% Cu and 0.5g/t Au have been used to calculate intercepts. No high cut-off has been applied.
	<ul style="list-style-type: none"> 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. 	Intercepts are length weighted with no cutting of grades. This may lead to elevation of intercept grades due to the presence of a narrow interval of high-grade material. Such high-grade zones are reported as included intercepts inside the broader intercept.
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated 	No metal equivalences quoted.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results- <ul style="list-style-type: none"> - 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'). 	Orientation of the mineralisation and structural trends is constrained by previous drilling and outcrop though true widths are not yet estimated as there is insufficient data at this stage of exploration.
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. 	See body of announcement; ASX announcement, 24 August 2020
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. 	See table in appendix of ASX announcement, 24 August 2020.



Criteria	Explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	See body of announcement
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<p>Further drill testing to assess the scale and grade of the mineralisation is planned along with investigation of related targets.</p> <p>See body of announcement. ASX announcement, 24 August 2020</p>

