



## ASX ANNOUNCEMENT

22 January 2018

### **Strong Copper Sulphide Mineralisation Intersected in Drilling At Copper Blow**

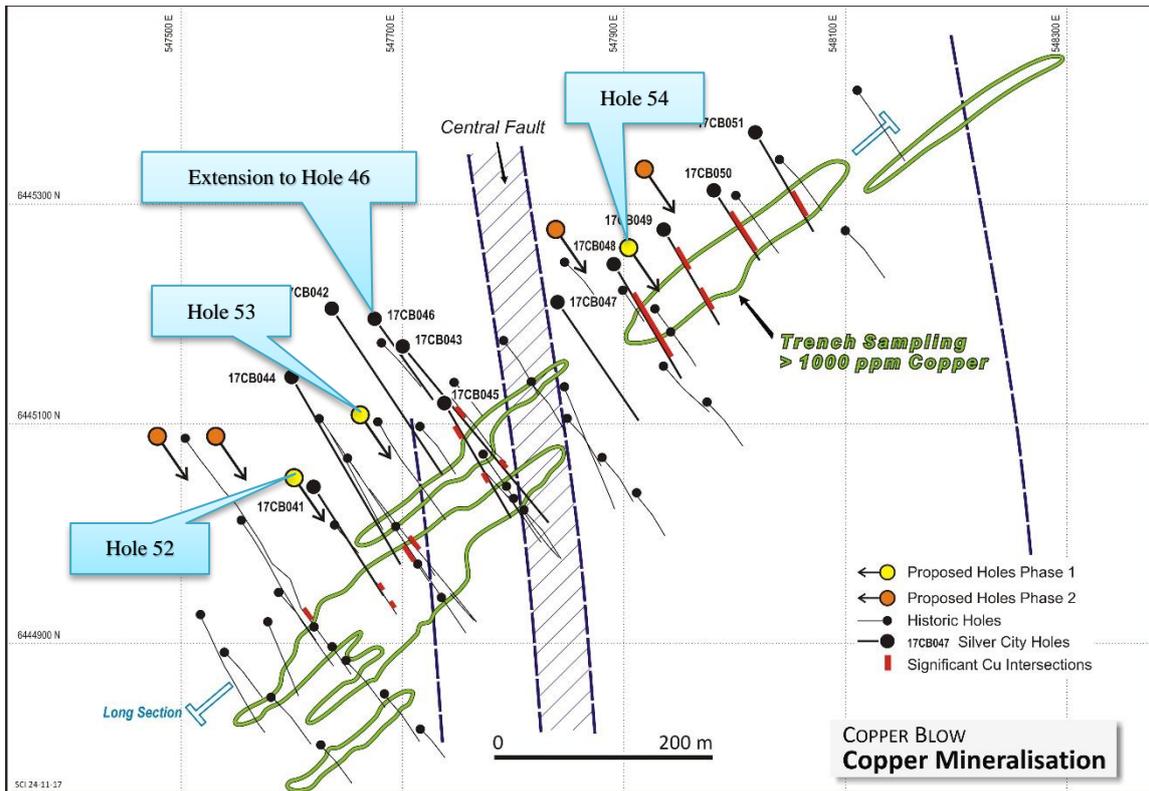
- **Massive magnetite-sulphide veins in two new drill holes at Copper Blow**
- **Veins host strong copper and iron sulphide mineralisation**
- **Copper-rich veins occur in clusters**
- **Follow-up drilling planned**

**Silver City Minerals Limited (ASX: SCI) (“Silver City” or “the Company”)** is pleased to announce that it has completed two holes in its follow-up drilling program at Copper Blow 20 kilometres south of Broken Hill. Strong copper sulphide mineralisation has been identified in numerous magnetite-sulphide veins in both holes. Complete assay results from the first hole are expected in approximately three weeks.

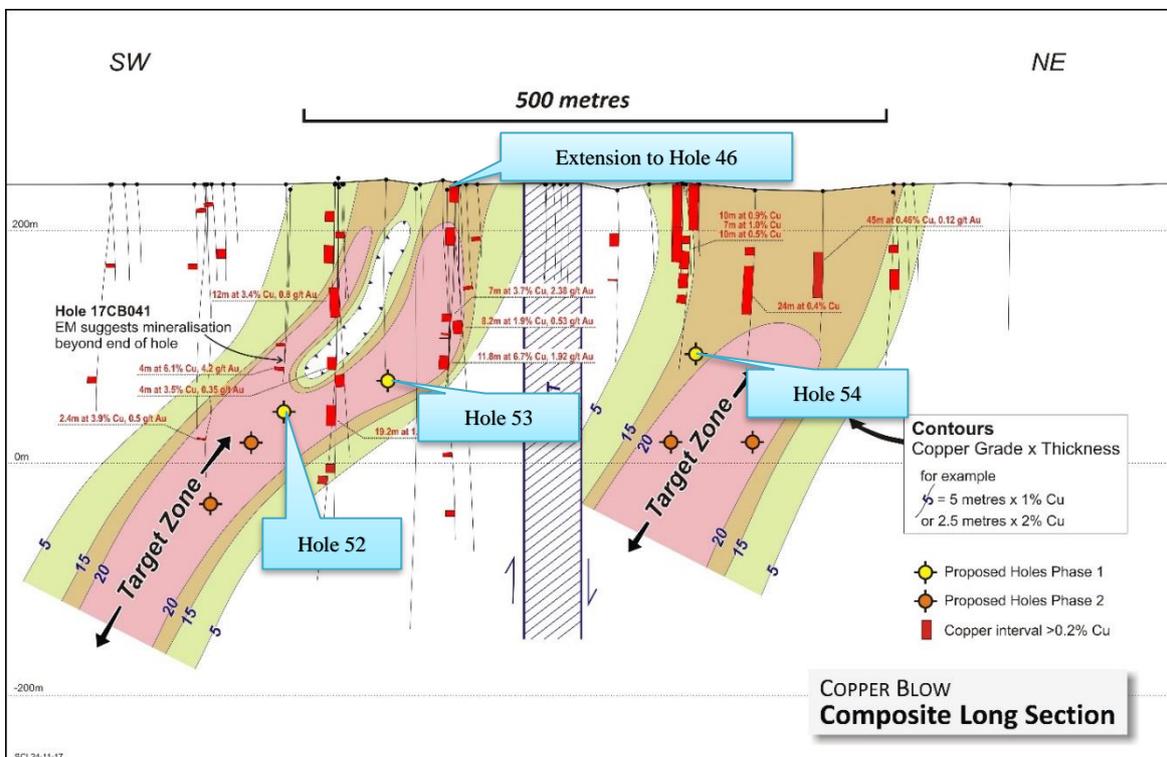
A third hole has recently commenced. Initially three holes were planned (Phase 1 holes in Figures 1 and 2), however on the basis of visual results and a new geological interpretation an addition hole has been scheduled.



**Plate 1** Massive magnetite-chalcopyrite-pyrrhotite-pyrite vein 18CB053. Yellowish mineral is chalcopyrite (copper sulphide).



**Figure 1** Copper Blow drill hole locations with significant mineralisation represented as red bars on drill traces. Central Fault separates high grade and deeper mineralisation in the south from broad zones of lower grade in the north. Holes CB52 and 53 have been completed and are being geologically processed and sampled. Hole CB054 is in progress and an extension to CB046 is planned.



**Figure 2** Long Section (from Figure 1). Composite diagram of >0.2% copper and grade x downhole thickness contours. Data suggests southerly or southwesterly plunge to mineralisation both north and south of the Central Fault.

### Drill Hole 18CB052

Hole 18CB052 was collared close to the collar of 17CB041 which previously intersected two zones of high grade copper-gold mineralisation of **4 metres at 6.1% copper, 4.23 g/t Au, 13 g/t Ag and 220 ppm cobalt** from 188 metres, including **1 metre at 11.3% copper, 10.7 g/t gold, 25 g/t silver and 405 ppm cobalt** from 191 metres and **2 metres at 2.4% copper, 0.8 g/t gold, 5 g/t silver and 95 ppm cobalt** from 162 metres (ASX Release 5 October 2017).

18CB052 was designed to test for deeper extensions to these zones and was drilled to 300.4 metres. Geological interpretation suggests that the down-dip extensions of both 17CB041 zones were encountered. Between 160 and 188 metres the hole encountered strongly biotite-silica altered metamorphic rocks with clusters of massive magnetite-sulphide veins. Vein clusters are strongest between 160 and 164 metres and 185 and 188 metres. Deeper in the hole a similar zone occurs between 224 and 264 metres, with vein clusters at 224 to 226 metres, 244 to 253 metres and 257 to 264 metres.

Veins range in downhole thickness from 0.2 to 2.5 metres and comprise massive magnetite-chalcopyrite-pyrite-pyrrhotite.



**Plate 2** Massive magnetite-chalcopyrite-pyrite-pyrrhotite vein (Hole 18CB052) hosted in dark biotite-silica altered rock.

### Drill Hole 18CB053

Hole 18CB053 drilled to 386 metres, was designed to test continuity of grade between intersections in two historic holes CB09 and CB08 (ASX Release 4 May 2017). These returned **11.8 metres at 6.7% copper and 1.92 g/t gold** from 189.2 metres and **19.2 at 1.8% copper** from 234 metres respectively.

The hole encountered similarly broad zones of strong biotite-silica alteration (245 to 310 metres) with vein clusters between 284 and 295 metres, 308 to 312 metres, 324 to 327 metres and 340 to 374 metres.

Down to 340 metres the veins comprise predominantly magnetite-chalcopyrite-pyrrhotite-pyrite (Plate 2). These range in downhole thickness from 0.2 to 0.5 metres and comprise massive magnetite-chalcopyrite-pyrite-pyrrhotite.

Beneath 340 metres the dominant sulphide is pyrite with lesser pyrrhotite. Some zones host massive pyrite (50-60% pyrite) over 1 and 2 metres intervals. In a previous Silver City hole (17CB042) this style of mineralisation hosts cobalt with an interval of **5.2 metres at 0.14% cobalt** from 400m (ASX Release 26 October 2017).



**Plate 3** Vein cluster between 284 and 295 metres in hole 18CB053. Veins are hosted in biotite-silica alter rocks with abundant quartz. Massive sulphides are highlight with an orange bar. This vein cluster is chalcopyrite-rich.



**Plate 4** Pyrite-enriched zone below 340 metres in hole 18CB053. In other Silver City holes this style of mineralisation hosts significant cobalt.

### **New Hole Extension**

The Company has decided to extend reverse circulation hole 17CB046 whilst the diamond drill rig is on site. This hole was originally designed to test beneath historic hole CB09 which contained a high grade intersection of **11.8 metres at 6.7% copper and 1.92 g/t gold** from 189.2 metres (ASX Release 4 May 2017). High water flows prevented the completion of the RC hole which was terminated at 223 metres, before the target zone and a diamond tail from the base of the hole is scheduled. It will test the zone 60 to 70 metres vertically below the CB09 intersection and is expected to commence later this month.

### **Results**

Core for the first hole has been cut and despatched to the laboratory for analyses. The second is being geologically logged, processed and sampled. Assay results from the laboratory are likely to be finalised in three weeks.

**SILVER CITY MINERALS LIMITED**



**Christopher Torrey**  
Managing Director

**ABOUT Silver City Minerals Limited**

*Silver City Minerals Limited (SCI) is a base and precious metal explorer with a strong focus on the Broken Hill District of western New South Wales, Australia. It takes its name from the famous Silver City of Broken Hill, home of the world's largest accumulation of silver, lead and zinc; the Broken Hill Deposit. SCI was established in May 2008 and has been exploring the District where it controls Exploration Licences through 100% ownership and various joint venture agreements. It has a portfolio of highly prospective projects with drill-ready targets focused on high grade silver, gold and base-metals, and a pipeline of prospects moving toward the drill assessment stage. The Company continues to seek out quality projects for exploration and development.*

**Caution Regarding Forward Looking Information.**

*This document contains forward looking statements concerning Silver City Minerals Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking statements in this document are based on Silver City's beliefs, opinions and estimates of Silver City Minerals as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future development.*

**Competent Persons**

*The information in this report that relates to Exploration Results is based on information compiled by Chris Torrey (BSc, MSc, RPGeo Mineral Exploration), who is a member of the Australian Institute of Geoscientists. Mr Torrey is the Managing Director, a shareholder and full time employee of Silver City Minerals Limited. Mr Torrey has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as "Competent Persons" as defined by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Torrey, consents to the inclusion in this Report of the matters based on this information in the form and context in which it appears.*

**CONTACT DETAILS**

**Management and Directors**

Bob Besley	Chairman
Chris Torrey	Managing Director
Greg Jones	Non-Executive Director
Josh Puckridge	Non-Executive Director
Ivo Polovineo	Company Secretary

**Registered Office**

Level 1, 80 Chandos Street,  
St Leonards, NSW 2065, Australia  
PO Box 956, Crows Nest, NSW 1585, Australia  
Ph: +61 2 9437 1737  
Fax: +61 2 9906 5233  
Email: [info@silvercityminerals.com.au](mailto:info@silvercityminerals.com.au)  
Web: [www.silvercityminerals.com.au](http://www.silvercityminerals.com.au)

# JORC Code, 2012 Edition – Table 1

## Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond drilling. Sampling of half core over geologically significant zones. Samples are nominally 1 metre intervals but locally range between 0.3 and 2 metres.</li> <li>No handheld instruments used.</li> </ul>
	<ul style="list-style-type: none"> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul>	<ul style="list-style-type: none"> <li>Samples chosen for analyses on the basis of sulphide content and geological significance</li> </ul>
	<ul style="list-style-type: none"> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> </ul>	<ul style="list-style-type: none"> <li>Results, when received will be Material to this and future Public Reports</li> </ul>
	<ul style="list-style-type: none"> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Copper Blow is a base metal-gold-cobalt project. To date elevated grades have been observed to occur in association with elevated sulphide content. Sampling is based on the visual estimation of sulphide content and/or intensity of alteration. The Company not only samples elevated sulphide zones but also up to 10 metres of adjacent wall rocks.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>HQ and NQ diamond core. Standard NQ predominates.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> </ul>	<ul style="list-style-type: none"> <li>Core recoveries are recorded by the drillers in the field at the time of drilling and checked by a geologist or technician</li> </ul>
	<ul style="list-style-type: none"> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking and depths are checked against the depths recorded on core blocks. Rod counts are routinely undertaken by drillers.</li> <li>When poor sample recovery is encountered during drilling, the geologist and driller have endeavoured to rectify the problem to ensure maximum sample recovery.</li> </ul>
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Relationship is not known at this time. Core recoveries have mostly been very high.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All core has been geologically logged in detail that will support Mineral Resource estimation, mining at metallurgical studies</li> </ul>
	<ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> </ul>	<ul style="list-style-type: none"> <li>Qualitative geological logging, quantitative geotechnical logging, core photography (wet and dry) and core orientation have taken place</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All core (686.4 metres) have been logged</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> </ul>	<ul style="list-style-type: none"> <li>Core has been cut with a diamond core saw and half core submitted for analyses.</li> </ul>
	<ul style="list-style-type: none"> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Sample size is appropriate to grain size and the nature of the rock</li> </ul>
	<ul style="list-style-type: none"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>	<ul style="list-style-type: none"> <li>Sample types and the nature of the preparation is appropriate to the project</li> </ul>
	<ul style="list-style-type: none"> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> </ul>	<ul style="list-style-type: none"> <li>Quality control includes detailed core recovery assessment and half core sampling to maximise representivity.</li> </ul>
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Core drilling is an appropriate method of ensuring representative sampling of mineralised zones and adjacent country rocks</li> </ul>
	<ul style="list-style-type: none"> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> </ul>	<ul style="list-style-type: none"> <li></li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> </ul>	<ul style="list-style-type: none"> <li>Analytical method for 35 elements including base metals was aqua regia ICP-AES and for gold a 30 gram charge fire assay with an AA finish (ALS Global Codes ME-ICP41 and OG46 and Au-AA25 <a href="http://www.alsglobal.com">www.alsglobal.com</a>)</li> <li>The nature and quality of the analytical methods are appropriate to style of mineralisation anticipated and are of industry standard.</li> <li>No analysis of analytical deviation from standards or duplicates has been undertaken.</li> <li>The laboratory also has its own QAQC of systematic standard, repeats and duplicates.</li> </ul>
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No downhole or geochemical tools have been used</li> </ul>
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No external laboratory checks have been undertaken</li> <li>Certified standards are inserted nominally every 40<sup>th</sup> sample</li> <li>No results are available as yet to determine variability</li> <li>The laboratory also has its own QAQC of systematic standard, repeats and duplicates.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> </ul>	<ul style="list-style-type: none"> <li>No results available yet</li> </ul>
	<ul style="list-style-type: none"> <li>The use of twinned holes.</li> </ul>	<ul style="list-style-type: none"> <li>No twinned holes</li> </ul>
	<ul style="list-style-type: none"> <li>Documentation of primary data, data entry procedures, data verification, data storage</li> </ul>	<ul style="list-style-type: none"> <li>Data is recorded on site using computer storage programmes and backed up at</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>(physical and electronic) protocols.</i></p> <ul style="list-style-type: none"> <li>Discuss any adjustment to assay data.</li> </ul>	<p>main office.</p> <ul style="list-style-type: none"> <li>No data adjustment</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Collars are currently surveyed by handheld GPS, however once all drilling has been completed a surveyor will document locations more accurately</li> <li>MGA94 Zone 54</li> <li>Regional DTM from airborne geophysical surveys and/or Shuttle Radar</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Data spacing and distribution will be sufficient to establish a degree of geological and grade continuity for Mineral Resources and Ore Reserve estimations.</li> <li>No compositing</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling has been of sufficient density to determine that mineralised structures and veins have a northeasterly strike and are nearly vertical with steep dips both towards the northwest and southeast. Drill holes have been oriented perpendicular to strike at dip angles from horizontal of between 50 and 70 degrees. As such downhole intersections do not represent true thicknesses of mineralised zones. Depending on the angle of the hole at the intersection the true thickness may be between 50 and 80% of the downhole intersection.</li> <li>Given the interpretation of the structure described above is of a high level of confidence the Company does not consider that the sampling gives a biased result. This public report only gives downhole thicknesses.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Company personnel cut core in a locked yard facility and take bagged samples labelled with the laboratory address to a freight forwarding carrier for transport to the laboratory</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits have been undertaken</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drill holes outlined in this public report fall within EL 8255 which is subject a joint venture between Silver City Minerals and CBH Resources. A landowner access agreement is in place. Native Title has been extinguished.</li> <li>The tenure is secure under NSW legislation. There are no known impediments to operate.</li> </ul>

Criteria	JORC Code explanation	Commentary																								
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Details previously outlined in ASX Release 4 May 2017.</li> </ul>																								
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Iron oxide copper-gold deposit hosting cobalt</li> </ul>																								
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<table border="1"> <thead> <tr> <th>Hole_ID</th> <th>HoleType</th> <th>Depth (metres)</th> <th>MGA East (metres)</th> <th>MGA North (Metres)</th> <th>Elevation (Metres)</th> <th>Dip (degrees)</th> <th>Azimuth (degrees)</th> </tr> </thead> <tbody> <tr> <td>18CB052</td> <td>Diamond</td> <td>300.4</td> <td>547619</td> <td>6445046</td> <td>234</td> <td>-62.9</td> <td>143</td> </tr> <tr> <td>18CB053</td> <td>Diamond</td> <td>386</td> <td>547648</td> <td>6445135</td> <td>240</td> <td>-58</td> <td>145</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>No data is excluded. Analytical results are not yet available</li> </ul>	Hole_ID	HoleType	Depth (metres)	MGA East (metres)	MGA North (Metres)	Elevation (Metres)	Dip (degrees)	Azimuth (degrees)	18CB052	Diamond	300.4	547619	6445046	234	-62.9	143	18CB053	Diamond	386	547648	6445135	240	-58	145
Hole_ID	HoleType	Depth (metres)	MGA East (metres)	MGA North (Metres)	Elevation (Metres)	Dip (degrees)	Azimuth (degrees)																			
18CB052	Diamond	300.4	547619	6445046	234	-62.9	143																			
18CB053	Diamond	386	547648	6445135	240	-58	145																			
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No results available as yet</li> <li>No results available as yet</li> <li>No results available as yet</li> </ul>																								
<b>Relationship between mineralisation on widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>Drilling has been of sufficient density to determine that mineralised structures and veins have a northeasterly strike and are nearly vertical with steep dips both towards the northwest and southeast. Drill holes have been oriented perpendicular to strike at dip angles from horizontal of between 50 and 70 degrees. As such downhole intersections do not represent true thicknesses of mineralised zones. Depending on the angle of the hole at the intersection the true thickness may be between 50 and 80% of the downhole intersection.</li> <li>This public report only gives downhole thicknesses.</li> </ul>																								
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>See body of report</li> </ul>																								

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No analyses available</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No new data</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Continued drilling, metallurgical testwork</li> <li>Refer to previous reports ASX 21 December 2017</li> </ul>