



14 November 2022

ASX Limited - Company Announcements Platform

ARMADA METALS LIMITED (ASX: AMM)

EXPLORATION UPDATE – NEW DRILL TARGETS IDENTIFIED

Highlights:

- Modelling of ground NSAMT survey data has defined multiple discrete, very strong apparent conductors which are consistent with the geological setting of the Nyanga intrusions and will drive future drill programs.
- Two new concealed targets, Libonga Central and Libonga Central Extension, have been identified between the existing Libonga North and Libonga South targets.
- The untested apparent conductors are consistent with the anticipated intrusion morphologies and are likely associated with localised significant accumulations of magmatic sulphides.
- A 1,500 line-kilometre MobileMT survey, the latest innovation in airborne electromagnetics, is planned at the Nyanga Project and represents the first deployment of this airborne technology on the African continent.

Armada Metals Limited (ACN 649 292 080) ('Armada' or 'Company') is pleased to announce that modelling and a subsequent technical review of Natural Source Audio-Magnetotelluric ('NSAMT') and Company exploration datasets has identified very strong apparent conductors that will be used to drive future drill programs at the Nyanga Project, Gabon.

NSAMT directly measures resistivities and the survey was designed to detect the potential for new apparent conductors and provide context to existing conductors associated with the Xcite™ airborne electromagnetic survey that was completed in 2021. The lowest resistivity values, ranging between $\leq 1-10$ ohm-m, are considered significant by the technical team and may be related to magmatic sulphide mineralisation accumulations (by extrapolation low resistivities are equal to high conductivities – refer Figure 1a-c).

Armada's Managing Director and CEO, Dr Ross McGowan, commented:

"The current modelling and technical review represent another successful step in our exploration approach, with the NSAMT survey delivering better than expected results that will directly impact



our next drill program. The NSAMT survey has achieved its objective of directly detecting discrete conductive bodies, with recognisable geometries, that will be used to generate priority drill targets.

Importantly, the latest data provides us the ability to confidently define anomalies of potential exploration importance within the Nyanga Project area. The fact that the modelled conductors start near surface and continue to depth offers real encouragement for the potential of the Nyanga Project to host magmatic sulphides.

With the mobilisation of the innovative MobileMT system from Expert Geophysics Ltd in progress, we are excited at the prospect of defining additional exploration targets to test in a future drilling program. This is the first time this MobileMT system has been deployed on the African continent and is a potential game-changing opportunity for the Company.”

Next Steps

MobileMT Survey

- A one thousand five hundred line-kilometre (1,500lkm) airborne survey using the Expert Geophysics Limited’s (‘EGL’) Mobile Magnetotellurics (‘MobileMT’) system is planned (as reported in the Company’s Quarterly Report dated 28 October 2022). The MobileMT is the latest innovation in airborne electromagnetics. The MobileMT technology utilises naturally occurring electromagnetic fields in the frequency range of 25 – 20,000 Hz. The signal/data processing algorithms have been developed from extensive experience within the EGL team. It essentially produces results and depths of investigation comparable to ground AMT methods. This is the first deployment of the MobileMT system on the African continent.
- The system has arrived in Libreville, Gabon and will be mobilised to the Nyanga Project site in the coming days. The system will be used to rapidly test potential concealed portions of the Libonga-Matchiti Trend (‘LMT’) and the prospective and untested Ngongo-Yoyo Trend (‘NYT’).
- The MobileMT survey is expected to commence in the first half of December and take approximately 2-3 weeks to complete.
- Data will be reviewed using the Company’s magmatic sulphide targeting toolkit to enable regional target selection. The anomalies will be assessed and ranked based on the Company’s extensive geophysical and geochemical datasets.

Ground NSAMT Survey

- A more comprehensive series of ground NSAMT surveys will be completed on individual prioritised regional targets, resulting from the Mobile MT survey, ahead of drilling testing.



Drilling

- Drilling will be focused on testing the Company's highest priority modelled NSAMT conductors for the occurrence of accumulated magmatic sulphides and Ni-Cu mineralisation. Drilling is expected to commence during the 2023 field season after the heavy rains.

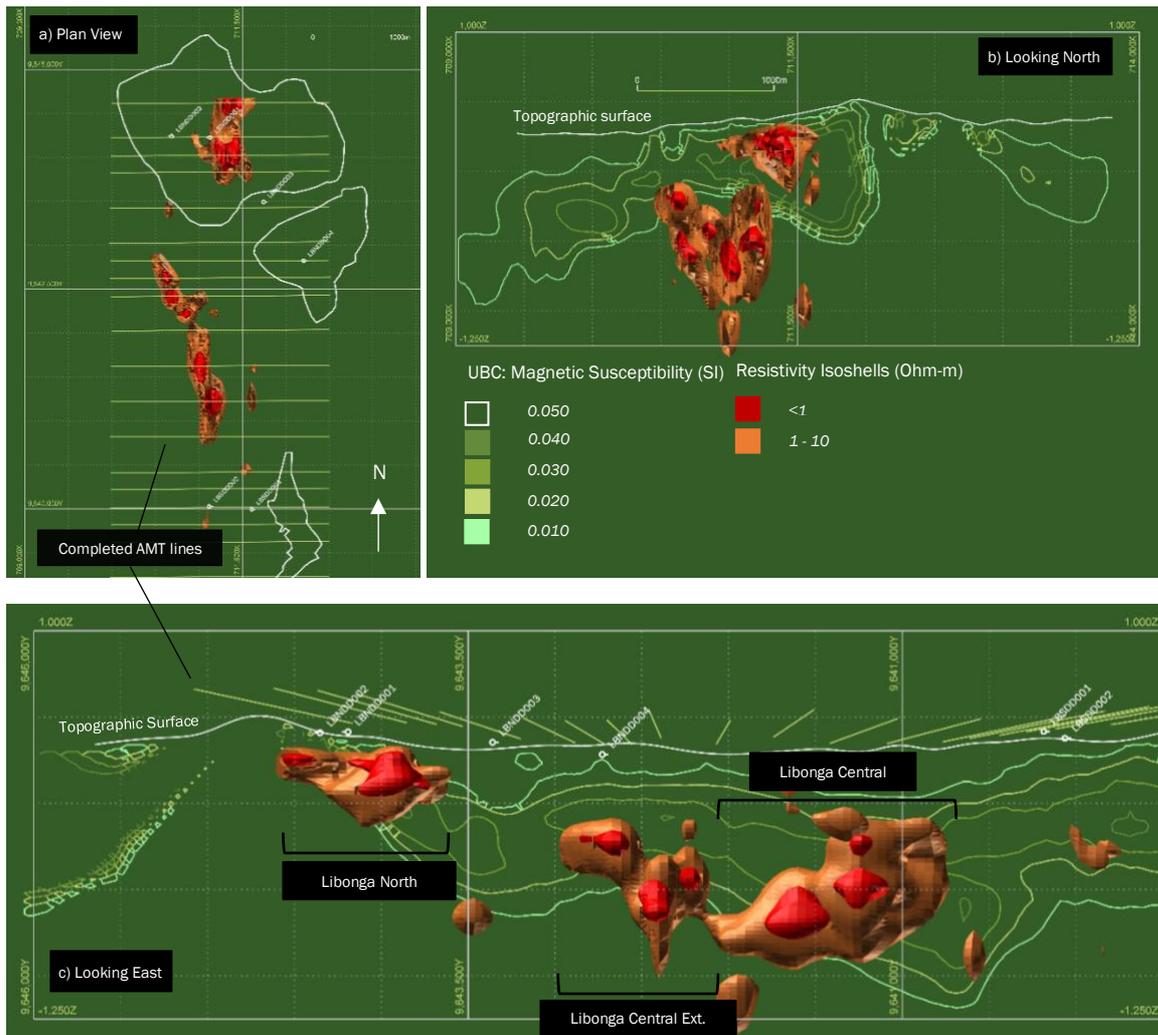


Figure 1: NSAMT Te-mode inversion results for the Libonga Targets. Te-mode ≤ 1 ohm-m isoshell in red (very strong conductor). Te-mode 1-10 ohm-m shell in orange. USB magnetic susceptibility inversion results are displayed as green isoshells with legend displayed in 1b for reference. Light green lines represent AMT lines completed. **a) Plan View:** Tubular or chonolith morphologies are apparent. Anomaly size and morphology are important – massive sulphide bodies are generally localised and approximately 300 x 500m in magnitude, commonly elongated parallel to the main intrusion orientation – at LMT this is north-northwest. Phase 1 drill holes are displayed in white **b) Looking North.** NSAMT ≤ 1 ohm-m inversion isoshells in section view – keel-like geometries, with some



internal complexity, beneath a potential shallow dipping gabbroic sill complex interpreted from the magnetic susceptibility inversions. **c) Looking East.** NSAMT ≤ 1 ohm-m inversion isoshells (strong conductors) demonstrating ovoid to lenticular morphologies. Anomaly size and morphology are important – massive sulphide accumulations are generally localised and approximately 300 x 500m in magnitude. The conductors are potentially associated with embayments in the magnetic susceptibility data. The magnetic susceptibility data potentially defines both regional and localised structural breaks in the long section view.

This announcement has been authorised on behalf of the Armada Metals Limited Board by: Dr Ross McGowan, Managing Director & CEO.

-ENDS-

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Background on Armada

Armada was established to define new belt-scale discovery opportunities for key commodities (principally nickel and copper) in under-explored regions of Africa. Armada is exploring a multi-target project opportunity for magmatic Ni-Cu sulphides in the Nyanga area, southern Gabon. The Company is supported by a Board and Africa-based technical team, both with a track record of successful African projects. Key members of the Armada targeting team were a part of the team awarded the 2015 PDAC Thayer Lindsley Award for an International Mineral Discovery (as members of the Kamoa discovery team with Ivanhoe Mines).

Background on Expert Geophysics Limited

Expert Geophysics Limited (EGL) is a company specialising in airborne geophysical surveys worldwide with advanced electromagnetic systems. EGL offers the latest innovations in airborne electromagnetic technology to the mineral exploration, oil and gas and geothermal industries among others. The principals of the company have combined over 120 years of experience in the development and interpretation of helicopter borne electromagnetic systems, and since 2018 the company has contributed significantly to their many client's successes in the mineral exploration industry. EGL's flagship technology is the Mobile MagnetoTellurics (MobileMT) system which is the most advanced generation of airborne AFMAG technology. Utilising naturally occurring electromagnetic fields, the system combines the latest advances in electronics, airborne system



design, and sophisticated signal processing techniques. This results in resistivity mapping to depths and resolutions unequalled in the airborne industry in addition to primary drill target generation.

Competent Persons Statement

The information in this report relates to mineral exploration results and exploration potential, compiled under the supervision of Mr. Thomas Rogers who is a Competent Person and a member of a Recognised Professional Organisation (ROPO). Mr. Rogers is contracted to the Company as Technical Manager with sufficient experience relevant to both the style of mineralisation and type of deposit under consideration, and to the activity that 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. Rogers is a member of the South African Council for Natural Scientific Professions, a ROPO. Mr. Rogers consents to being included in this report, and is aware of the information and context of the report.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Armada Metals Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Armada Metals Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.



Appendix 1: The Nyanga Project Background

The Company has developed a multi-target exploration pipeline consisting of 18 targets. Advanced exploration has so far been focused on the 25km-Long Libonga-Matchiti Trend ('LMT').

Five of these targets are located along the 25km-long Libonga-Matchiti Trend ('LMT'). This trend is marked by anomalous copper and nickel in soils along gabbro to peridotite fractionation suite units outcropping at surface.

The Ngongo-Yoyo Trend ('NYT') extends for up to 40km from the LMT in a south-easterly direction.



Figure 2: Location of the LMT and NYT within the Company's exploration licenses.



Appendix 2: NSAMT Results – Technical Discussion

Technical Discussion – NSAMT Survey Results

- The purpose of the NSAMT survey was to optimise the definition of anomalies of potential importance, by providing direct detection of conductors with a greater depth of investigation to aid in resolving the geological context of the intrusion complexes.
- To date, analysis of the mineralisation from drill core indicates that the rocks are fractionated. It is important to identify anomalies associated with potentially more primitive Ni-bearing parts of the intrusion network. Keel zones of complex sill intrusions are potentially favourable targets.
- In conjunction with inversions of NSAMT data, the Company has completed UBC magnetic susceptibility inversions of the 2021 Xcite™ magnetic data. Interpretations using physical property measurements on core demonstrate the more evolved, fractionated gabbros have a more elevated magnetic response in the areas drill tested to date. Unmineralised, more primitive, ultramafic units mapped have little or no magnetic, or conductive, response.
- Low resistivity anomalies are equivalent to high conductivity bodies (this is also known as apparent conductivity). The NSAMT survey results are displayed in Figures 1a-c. The very low resistivity values of ≤ 1 ohm-m are displayed by red isoshells – these are concluded as high priority targets. The 1-10 ohm-m (orange) isoshells provide a context to the very high conductors and display typical tubular keel-like morphologies.
- The untested apparent conductive bodies are consistent with the anticipated intrusion morphologies and are most likely associated with significant accumulations of magmatic sulphides.
- Interpretations support the dynamic conduit model associated with several similar terrains with potential tubular conduits formed by the most primitive ultramafic intrusions with the more fractionated gabbros forming broader sill-like morphologies.
- The Company has developed a target screening toolkit to geologically assess and rank future targets based on MgO content, morphology, geological context, and amplitude of conductors.
- Drilling will be planned to test the modelled NSAMT apparent conductor bodies for the occurrence of significant accumulated magmatic sulphides, and Ni-Cu mineralisation.

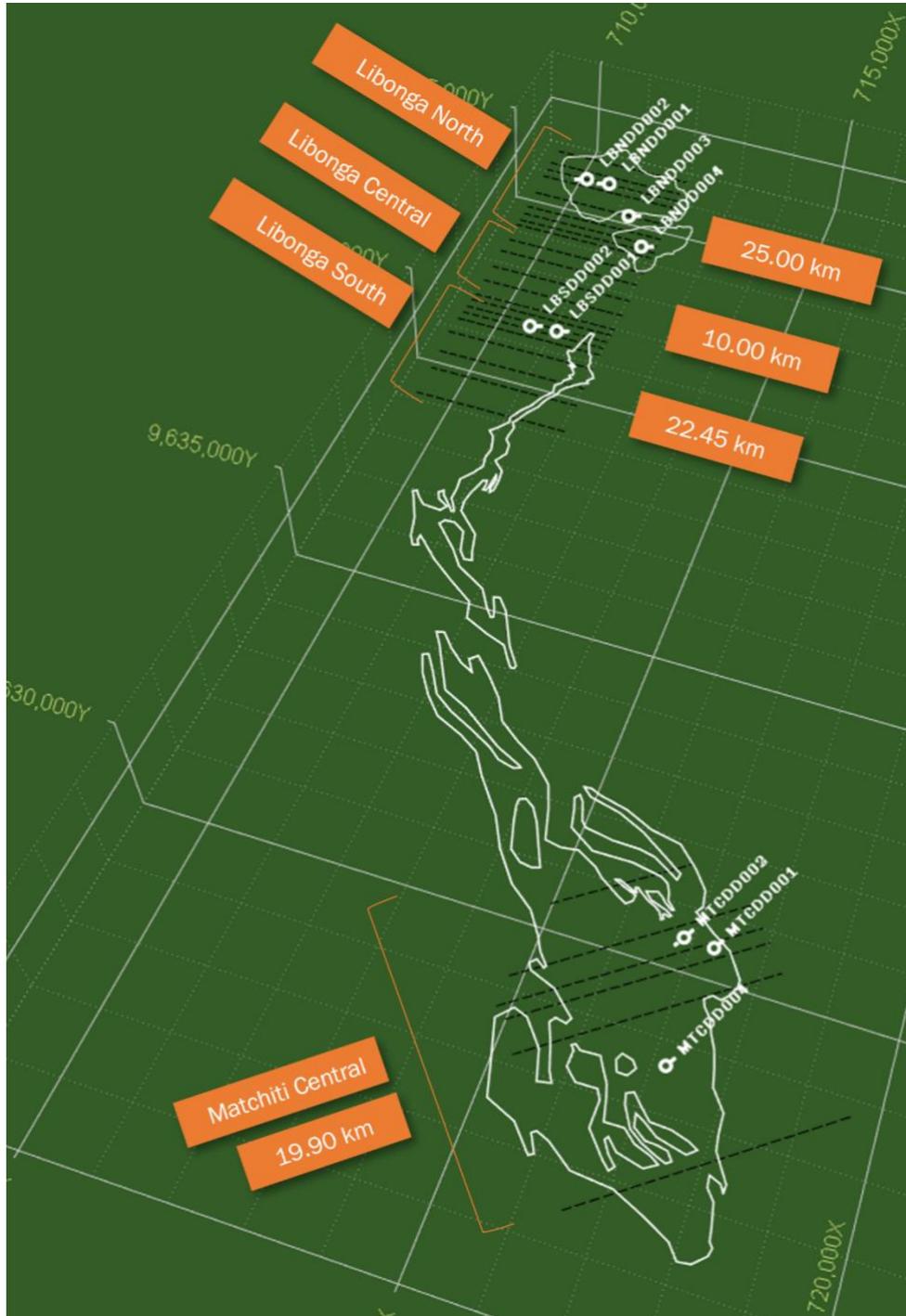


Figure 3: Location of NSAMT survey lines along the LMT.



Appendix 3: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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. 	<p>NSAMT survey</p> <p><i>Configuration: Vector spreads.</i></p> <p><i>Receiver: 1 x ZongeGDP32 multi-function receiver (per team).</i></p> <p><i>Sensor: 2 x Zonge ANT6 antennas (per team)</i> <i>Magnetic Coils: Induction Coil Magnetometer</i> <i>0.1 – 10,240 Hz range.</i></p> <p><i>Electrodes: Brass</i></p> <p><i>Line spacing: 400m (and 200m infill lines)</i> <i>Ex dipole spacing/length = 50m/50m</i> <i>Ey dipole spacing/length = 100m/50m</i> <i>Hx/Hy sample interval = 100m</i></p> <p><i>Frequency: 1-8192Hz</i></p> <p><i>NSAMT surveying was testing resistivity, with very low resistivity (≤ 1 ohm-m) representing potential magmatic sulphide accumulations.</i></p> <p><i>Data was reviewed daily by the principal geophysicist from GGG cc.</i></p> <p><i>Survey parameters and results were reviewed at regular intervals by an independent geophysicist from GeoFocus Pty Ltd.</i></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). 	<p><i>Not applicable to this release.</i></p>
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 	<p><i>Not applicable to this release.</i></p>



Criteria	JORC Code explanation	Commentary
	<p>samples.</p> <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. 	
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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<i>Not applicable to this release.</i>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all cores 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. 	<i>Not applicable to this release.</i>
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, 	<p>NSAMT survey</p> <p><i>Inversion software: Zonge SCS-2D proprietary software.</i></p> <p><i>Production reports and daily field data is reviewed by the off-site principal geophysicist from GSS cc and by an independent consultant geophysicist from GeoFocus (Pty) Ltd.</i></p>



Criteria	JORC Code explanation	Commentary
	<p>etc.</p> <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. 	
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. 	<p>NSAMT survey All primary analytical data were recorded digitally and sent in electronic format to GGG cc for quality control and evaluation. 2D Inversion models of data were generated by GGG cc.</p> <p>Inversion parameters and the inversion models were quality control checked by independent geophysical consultant at GeoFocus Pty Ltd.</p>
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. 	<p>NSAMT survey For all programs commercial handheld Garmin GPSmap 62 units are used.</p> <p>WGS-84 32S datum.</p>
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. 	<p>NSAMT survey Survey lines were between 200m and 400m.</p> <p>Stations were located 50m along each survey line.</p> <p>Survey line spacing is considered adequate for the reporting of these exploration results.</p> <p>These data are not to be used to estimate mineral resources or ore reserves.</p>
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. 	<p>NSAMT survey NSAMT lines were positioned perpendicular to the modelled strike of the intrusions mapped.</p> <p>NSAMT lines were positioned on existing drill fence lines.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	Not applicable to this release.



Criteria	JORC Code explanation	Commentary
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	The program is managed and continuously reviewed the Company CP.

Section 2 Reporting of Exploration Results

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 Nyanga Ni-Cu project consists of two (2) exploration licences: G5-150 and G5-555. The two licences combined cover a total area of 2,991 km² The exploration licences comprising the Nyanga Project are wholly held by Armada Exploration Gabon SARL, a wholly owned subsidiary of Armada Exploration Limited, in turn a wholly owned subsidiary of the Company. The permits are in good standing and no known impediments exist. 																											
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>SYSMIN (2005-2009)</p> <p>Geophysics</p> <ul style="list-style-type: none"> The contractor used for the portion flown across the Nyanga Basin was Council for Geoscience ('CGS'), South Africa (see below for details of the survey). SYSMIN magnetic and radiometric data acquisition (Block 3) (2009). The contractor used was Council for Geoscience ('CGS'), South Africa. Block 3 was flown at a mean altitude of 120m. <table border="1"> <thead> <tr> <th colspan="3">Survey Parameters – fixed wing platform</th> </tr> <tr> <th>Parameter</th> <th>Unit</th> <th>Remarks</th> </tr> </thead> <tbody> <tr> <td>Flight Line Direction</td> <td>0°</td> <td></td> </tr> <tr> <td>Flight Line Spacing (m)</td> <td>500</td> <td></td> </tr> <tr> <td>Tie Line Direction</td> <td>90°</td> <td></td> </tr> <tr> <td>Tie Line Spacing (m)</td> <td>5000</td> <td></td> </tr> <tr> <td>Altitude (m)</td> <td>120</td> <td>Safety reasons – forest canopy</td> </tr> <tr> <td>Area (km²)</td> <td>-</td> <td>Not reported</td> </tr> <tr> <td>Actual Line Kilometres (km)</td> <td>151,667</td> <td></td> </tr> </tbody> </table>	Survey Parameters – fixed wing platform			Parameter	Unit	Remarks	Flight Line Direction	0°		Flight Line Spacing (m)	500		Tie Line Direction	90°		Tie Line Spacing (m)	5000		Altitude (m)	120	Safety reasons – forest canopy	Area (km ²)	-	Not reported	Actual Line Kilometres (km)	151,667	
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Criteria	JORC Code explanation	Commentary
		<p>Geochemistry</p> <ul style="list-style-type: none"> ▪ During the period from 2005 to 2009, 14 million Euros of European Union funding was provided for a dual geological and geophysical survey program (SYSMIN) by the French, South African and Gabonese Geological Surveys to outline the mineral prospectivity of Gabon. ▪ This project had four components: <ul style="list-style-type: none"> – Geophysical data acquisition and re-processing – Geological mapping leading to the publication of revised countrywide 1:1,000,000 and 1:200,000 scale geological maps – Regional geochemical sampling – The production of mine inventories ▪ All samples and data are archived at the Geology Department of the Mines Ministry, Libreville Gabon. ▪ This first three components cover the exploration permits and the complete datasets were acquired from the DGMG by Armada. ▪ In 2018 Armada geological staff reanalysed all samples stored in archive as part of a QAQC exercise. Analysis was completed using the Armada PXRF. Armada sampling protocols were adopted for this exercise. Results of this exercise are stored in the company database along with the existing data files from the SYSMIN program. ▪ Data for 2,561 soil sample and 162 sediment samples, within exploration licence G5-150 and G5-555, are stored in the Armada geochemical database.
Geology	<ul style="list-style-type: none"> ▪ Deposit type, geological setting, and style of mineralisation. 	<ul style="list-style-type: none"> ▪ In several terranes, including the Mid Continental Rift, it is observed that the most ultramafic intrusions form more tubular conduits than the more fractionated gabbros that form broader more horizontal sill-like morphologies (with low-grade mineralisation common). Therefore, the anticipated morphologies of magmatic sulphide mineralisation are in keels of differentiated sills (e.g., Tamarack, Talon Metals Corp.), subvertical dyke-like bodies (e.g., Eagle, Lundin Mining Corp.), and sinuous chonoliths (e.g., Thunder Bay, Clean Air Metals Inc.).
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 	<ul style="list-style-type: none"> ▪ Not applicable to this release.



Criteria	JORC Code explanation	Commentary
	<p>information for all material drill holes:</p> <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. ▪ If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	
Data aggregation methods	<ul style="list-style-type: none"> ▪ In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually material and should be stated. ▪ Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ▪ The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> ▪ <i>No cut-off grades are being reported.</i> ▪ <i>No aggregate intercepts are being reported.</i> ▪ <i>No metal equivalent values are reported.</i>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ▪ These relationships are particularly important in the reporting of Exploration Results. ▪ If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ▪ If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known'). 	<ul style="list-style-type: none"> ▪ <i>Not applicable to this release.</i>
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 	<ul style="list-style-type: none"> ▪ <i>Relevant diagrams have been included in the announcement.</i>



Criteria	JORC Code explanation	Commentary
	reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
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 Company awaits full geochemical and lithological characterisation results for balanced reporting purposes.
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. 	<ul style="list-style-type: none"> No other substantive data exists. All meaningful data has been included.
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. 	<ul style="list-style-type: none"> A MobileMT survey is planned along the Libonga-Matchiti Trend and the Ngongo-Yoyo Trend in Q4-2022. Refer to diagrams in the main body of text. Drilling programs to test apparent conductors are scheduled for the 2023 field season.