# Encouraging assay results at Misho Nickel Prospect

- Assay results from Reverse Circulation (RC) drilling confirm a fertile nickel sulphide-bearing komatiite channel at Misho.
- Disseminated nickel-bearing sulphides intersected at basal contact, with high grades up to 1.3% Ni. Assay results include:
  - 13m @ 0.8% Ni, 558ppm Cu, 115ppb PGE from 22m, including 1m @ 1.3% Ni, 1190ppm Cu, 304ppb PGE from 23m and 1m @ 1.2% Ni, 776ppm Cu, 170ppb PGE from 28m (MHRC001)
  - 12m @ 0.7% Ni, 1256ppm Cu, 176ppb PGE from 13m, including 3m @ 1.0% Ni, 1793ppm Cu, 247ppb PGE from 16m (MHRC003)
- A follow-up RC drilling at Misho is scheduled to commence in late May to investigate a modelled north-plunging komatiite channel.
- Upcoming RC programme to include additional nickel targets identified by recent aircore programme and structural gold targets at Wattle Dam.

**Maximus Resources Limited** ('**Maximus**' or the '**Company**', **ASX:MXR**) is pleased to provide an update on exploration activities with assay results from the recently completed Reverse Circulation (RC) drill programme at the Misho nickel prospect (Misho), located 25km from BHP's nickel concentrator in the Kambalda district, Western Australia.

**Maximus' Managing Director, Tim Wither commented** *"The initial RC programme at Misho was designed around elevated nickel, copper, and PGE aircore drill intersections and build our geological understanding at Misho. Encouragingly, the RC programme has intersected several shallow occurrences of disseminated pyrrhotite and pentlandite sulphide minerals within broader mineralised zones, confirming a fertile nickel sulphide-bearing komatiite channel at Misho.*

*The initial RC drill programme focused on the apex of the known magnetic flexure, which is interpreted to be the bottom of the komatiite channel. Based on our RC drill results and downhole electromagnetic (DHEM) survey, a shallower northerly plunge setting needs to be investigated in a follow-up drill programme."*

*Due to the presence of a strong sedimentary conductor ~200 metres east of the target area the DHEM did not identify any possible off-hole nickel sulphides. There is still a strong chance of massive sulphide discovery, since conventional geophysics cannot identify the known mineralised intersections."*

***We are still in the early stages of our exploration journey at Misho, the presence of shallow disseminated sulphide nickel, copper and PGE mineralisation is a positive indicator for potential massive nickel sulphide accumulations nearby****."*

## **Misho Nickel Prospect** (80% Maximus)

Misho is a distinct magnetic feature situated approximately 1 km north of Estrella Resources Limited's (ASX:ESR) 1A Nickel Mine which has a history of high-grade production. The geological setting of Misho is believed to be an overturned komatiite sequence, which strikes northward and dips to the west. The region's surface geology consists of a recent cover sequence, with only minor exposure to the Archaean stratigraphy. Bedrock drilling has confirmed the presence of high magnesium ultramafic cumulates that overlie a basaltic substrate.

Nickel mineralisation is located at the base of an interpreted komatiite channel, which is disrupted by two sub-vertical porphyry intrusions (Figure 3). Maximus conducted aircore drilling to pinpoint the position of the komatiite basal contact and the associated Ni-Cu-PGEs within the regolith successfully. The aircore drilling identified at least 150 metres of the komatiite basal contact and associated Ni-Cu-PGEs at Misho.

The aircore drilling yielded several significant intersections including; **20m @ 0.53% Ni, 492ppm Cu, 126ppb PGE from 10m, including 4m @ 0.92% Ni, 1336ppm Cu, 238ppb PGE from 10m, including 2m @ 1.21% Ni, 1705ppm Cu, 293ppb PGE from 11m** (1AAC007) (ASX: MXR Announcement 21 March 2023) and **26m @ 0.32% Ni, 225ppm Cu, 70ppb PGE from 2m, including 6m @ 0.48% Ni, 379ppm Cu, 132ppb PGE from 4m** (1AAC016) and **6m @ 0.38% Ni, 220ppm Cu, 34ppb PGE from 20m, including 2m @ 0.53% Ni, 267ppm Cu, 32ppb PGE from 22m** (1AAC018) (ASX: MXR Announcement 20 April 2023).

Eight RC holes were completed to test for sulphide mineralisation beneath the regolith Ni-Cu-PGE anomalism. Among these, four shallow RC holes intersected visible disseminated sulphides (pyrrhotite and pentlandite) in an ultramafic cumulate host rock with concentrations ranging from 1-5%.

**The completed RC drill programme reveals a potential northerly plunge of the mineralised channel (Figure 1).**

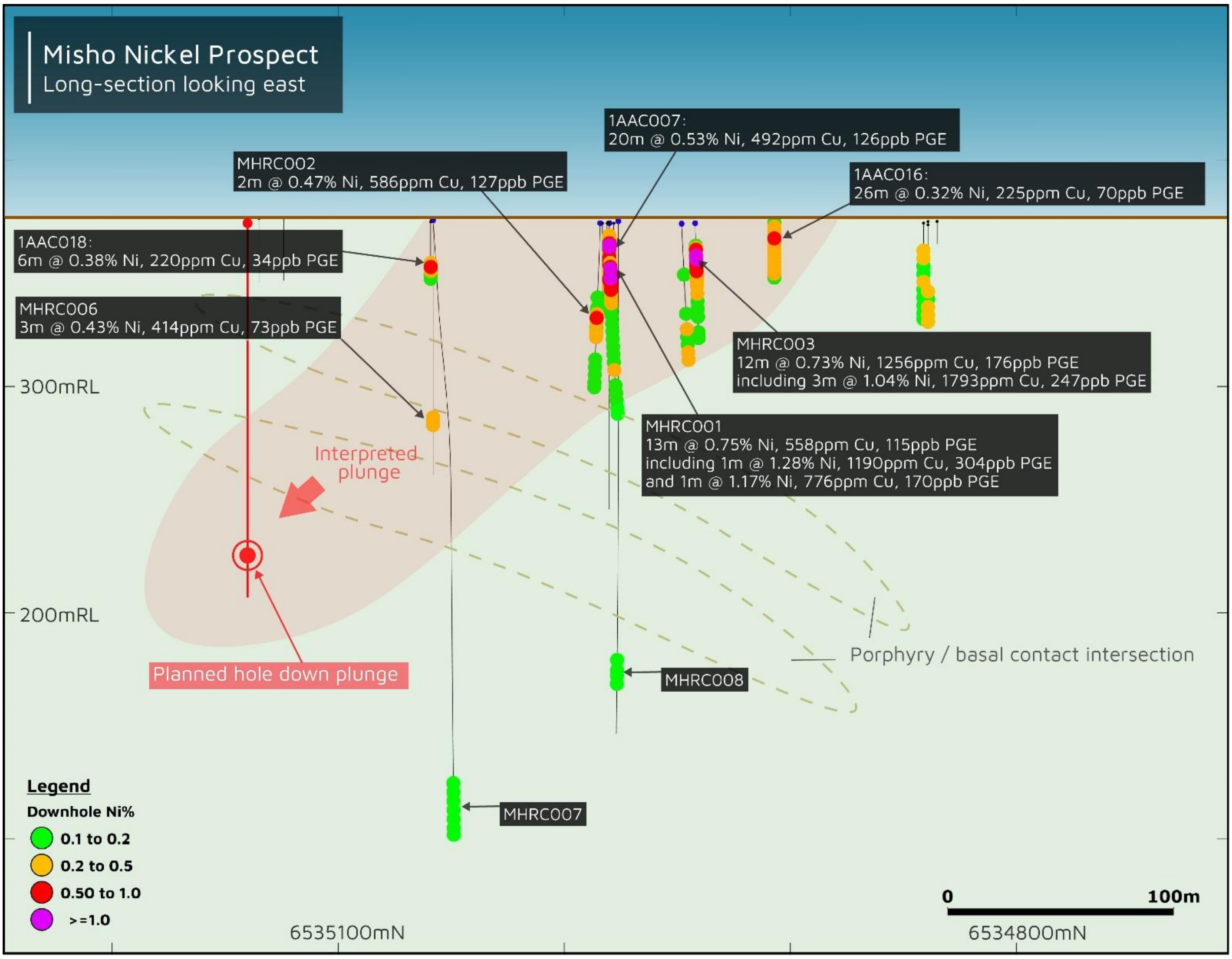


**Figure 1 –** *Misho Prospect long-section looking east with completed air-core and RC drill holes and planned drilling.*

The assay results confirm the presence of nickel-bearing sulphides, which is an important indication that the ultramafic system is fertile and has undergone sulphide saturation. These are important components in the formation of Kambalda-type nickel sulphide deposits. Assay results include the following results:

- 13m @ 0.75% Ni, 558ppm Cu, 115ppb PGE from 22m, including 1m @ 1.28% Ni, 1190ppm Cu, 304ppb PGE from 23m and 1m @ 1.17% Ni, 776ppm Cu, 170ppb PGE from 28m (MHRC001)

- 12m @ 0.73% Ni, 1256ppm Cu, 176ppb PGE from 13m, including 3m @ 1.04% Ni, 1793ppm Cu, 247ppb PGE from 16m (MHRC003)
- 2m @ 0.47% Ni, 586ppm Cu, 127ppb PGE from 47m (MHRC002)
- 3m @ 0.43% Ni, 414ppm Cu, 73ppb PGE from 101m (MHRC006)

MHRC005 intersected felsic porphyry at the target depth, indicating the basal contact is stopped out by a porphyry dyke at this position. Two additional holes (MHRC007 and MHRC008) were completed, to explore further away from the porphyry intrusion and provide a platform for the DHEM surveys. However, these holes only revealed trace levels of sulphides and did not produce any significant assay results (Figures 2 and 3), indicating a potential shallower plunge of the mineralisation.

DHEM surveys were carried out on drill holes MHRC007 and MHRC008. Despite the absence of any clear indications of a massive sulphide source in the vicinity of the basal contact, a sizable off-hole conductor (~4800 Siemens) was detected in both holes. The source of this conductor is likely to be caused by sedimentary sulphides located ~200m east of the basal contact position and within the stratigraphic hanging wall (**Figure 2**).

**Additional geophysical modelling suggests that the presence of the strong sedimentary conductor to the east could conceal a typical massive nickel sulphide target (50m x 100m with a conductance of 10,000 Siemens) near the basal contact or beyond a radius of 50m using DHEM.**

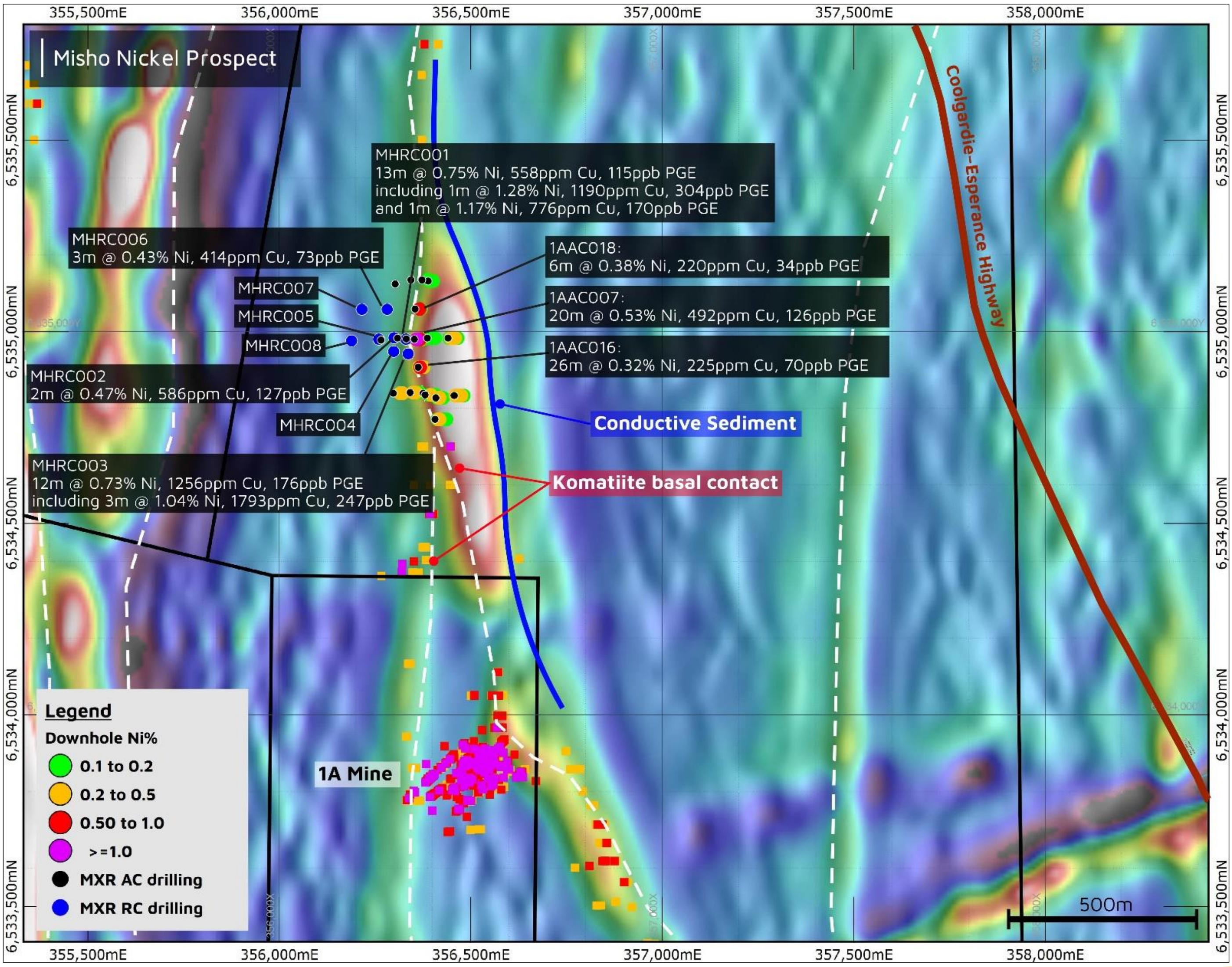


**Figure 2** – *Misho prospect location plan with aeromagnetic survey and interpreted basal contact position. Legacy downhole assays are shown as squares.*

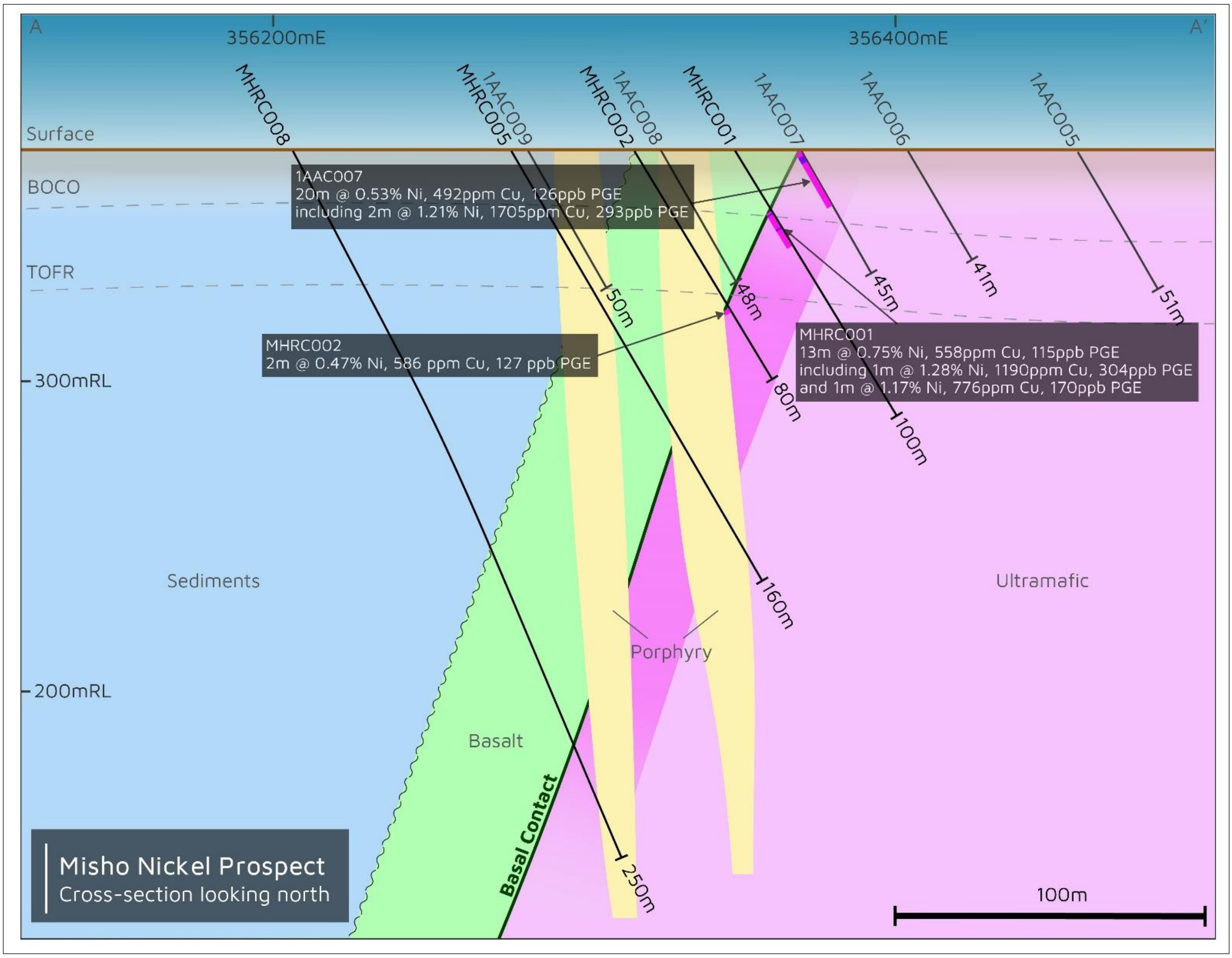


***Figure 3*** *– Misho Prospect cross-section 6534980mN looking north with completed AC and RC drill holes and interpreted geology.*

## Forward Plan – Misho and upcoming RC drill programmes

With further geological information gained the orientation of the mineralised channel at Misho can be established. The next step involves drilling in the down plunge direction at Misho to assess the continuity of mineralisation at depth. An RC drill programme is expected to take place in the following weeks.

The upcoming RC drill programme will also incorporate several other nickel targets which follow up on encouraging Ni, Cu, and PGE mineralisation identified through recent aircore programmes (ASX: MXR Announcement, 20 April 2023). Further details will be advised closer to the commencement of drilling.

In addition to the nickel exploration drilling the Company has undertaken a structural analysis of the Wattle Dam and Redback gold deposits, collaborating with a highly experienced external structural geological consultant. As a result, several structural gold targets have been identified and will be drill tested in conjunction with the upcoming nickel RC exploration programme. Further details will be advised closer to the commencement of drilling.

The Company continues to prioritise the identification of gold and nickel exploration targets through the systematic exploration of untested regolith anomalies. To narrow the search for Kambalda-style nickel sulphide deposits, it is important to identify the basal contact position of komatiite channels, which is the primary source of economic nickel deposits in the Kambalda region. Defining the position of the ultramafic basal contact is a key aspect of the Company's nickel strategy for 2023, which will be achieved through geological mapping, geochemical sampling, and geophysics. At present, additional geochemical and aircore drill programmes are being planned.

This ASX announcement has been approved by the Board of Directors of Maximus.

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**Competent Person Statement:** The information in this report that relates to Data and Exploration Results is based on information compiled and reviewed by Mr Gregor Bennett a Competent Person who is a Member of the Australian Institute Geoscientists (AIG) and Exploration Manager at Maximus Resources. Mr Bennett has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Bennett consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**Forward-Looking Statements** contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Maximus Resources Limited, are, or maybe, forward-looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

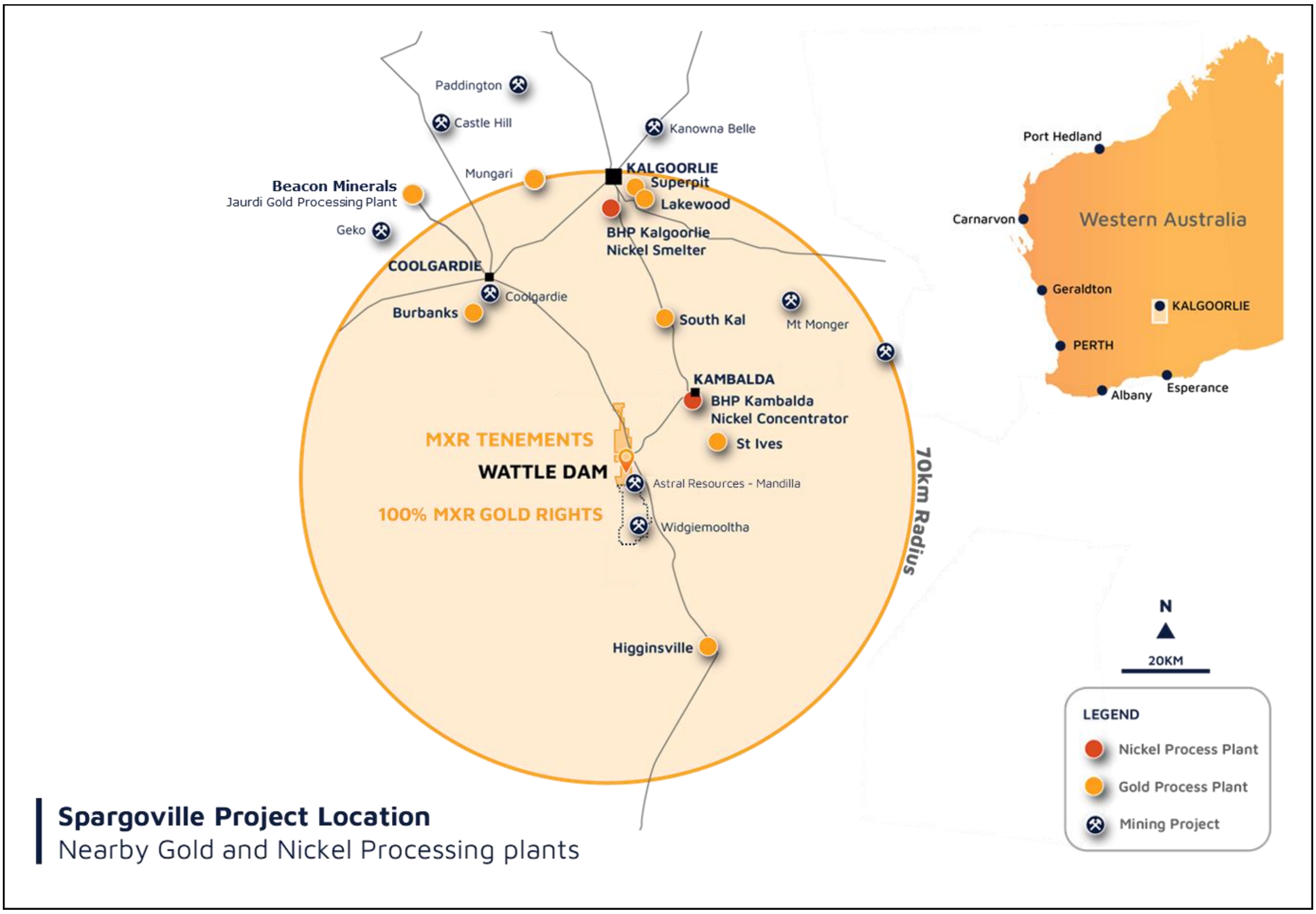


***Figure 4*** *– Maximus' Spargoville project and location of the nearby BHP Kambalda nickel concentrator.*

**Appendix A**

Table 1. Significant Intersections – Ni-Cu-PGE

| Hole Id | From (m) | To (m) | Interval | Ni % | Cu ppm | Pd ppb | Pt ppb | PGE (Pt + Pd) ppb |
|---|---|---|---|---|---|---|---|---|
| MHRC001 | 22 | 35 | 13 | 0.75 | 558 | 78 | 36 | 115 |
| Including | 23 | 24 | 1 | 1.28 | 1190 | 187 | 117 | 304 |
| and | 28 | 29 | 1 | 1.17 | 776 | 112 | 58 | 170 |
| MHRC002 | 47 | 49 | 2 | 0.47 | 586 | 89 | 38 | 127 |
| MHRC003 | 13 | 25 | 12 | 0.73 | 1256 | 96 | 80 | 176 |
| Including | 16 | 19 | 3 | 1.04 | 1793 | 137 | 110 | 247 |
| MHRC006 | 101 | 104 | 3 | 0.43 | 414 | 47 | 25 | 73 |

Table 2. Drillhole collar details from the completed RC and AC drill programmes.

| Hole ID | Prospect | Type | Grid System | Easting | Northing | RL | Incl | Azimuth | EOH depth |
|---|---|---|---|---|---|---|---|---|---|
| MHRC001 | Misho | RC | MGA94_51 | 356331 | 6534980 | 372 | -60 | 90 | 100 |
| MHRC002 | Misho | RC | MGA94_51 | 356300 | 6534984 | 372 | -60 | 90 | 85 |
| MHRC003 | Misho | RC | MGA94_51 | 356337 | 6534942 | 372 | -60 | 90 | 60 |
| MHRC004 | Misho | RC | MGA94_51 | 356299 | 6534948 | 372 | -60 | 90 | 72 |
| MHRC005 | Misho | RC | MGA94_51 | 356260 | 6534980 | 372 | -60 | 90 | 160 |
| MHRC006 | Misho | RC | MGA94_51 | 356282 | 6535058 | 373 | -60 | 90 | 130 |
| MHRC007 | Misho | RC | MGA94_51 | 356216 | 6535058 | 374 | -70 | 90 | 280 |
| MHRC008 | Misho | RC | MGA94_51 | 356189 | 6534976 | 373 | -60 | 90 | 250 |
| HWRC021 | Hilditch | RC | MGA94_51 | 354382 | 6537101 | 389 | -60 | 270 | 240 |

# JORC Code, 2012 Edition – Table 1 report

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Sampling techniques* | • *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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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.* | • Drill holes were generally angled at 90º (but see Appendix A for individual hole dips and azimuths) to intersect geology as close to perpendicular as possible.<br>• Drillhole locations were picked up by handheld GPS. Logging of drill samples included lithology, weathering, texture, moisture and contamination (as applicable). Sampling protocols and QAQC are as per industry best practice procedures.<br>• The RC drill chips were logged and visual abundances estimated by suitably qualified and experienced geologist.<br>• RC samples were collected via a cone splitter mounted below the cyclone. A 2-3kg sample was collected from each 1m interval.<br>• Samples were sent to ALS in Kalgoorlie, crushed to 10mm, dried and pulverised (total prep) in LM5 units (Some samples > 3kg were split) to produce a sub-sample for 50g fire assay and 25g four acid digestion.<br>• Visually estimated sulphide abundance are presented in Appendix A.<br>• DHEM surveys were completed by GAP Geophysics. A B-field DigiAtlantis probe was used with a 400m x 300m transmitter loop and a current of 10 A operating at a base frequency of 0.25 Hz. |
| *Drilling techniques* | • *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).* | • The RC drilling program was undertaken by KTE Mining with a 4.5-inch drill pipe with a 5.5'' face sampling bit) using a Schramm T450 truck mounted RC rig. |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • RC drill recoveries were high (>90%).<br>• Samples were visually checked for recovery, moisture and contamination and notes made in the logs.<br>• There is no observable relationship between recovery and grade, and therefore no sample bias. |
| *Logging* | • *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • Geological logging of the drillholes has been executed appropriately and captured in the drill-hole data base.<br>• Logging of RC chips recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features.<br>• All holes were logged in full. |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to* | • Field QC procedures involve the use of Certified Reference Materials (CRM's) as assay standards. The insertion rate of these was approximately 1:20.<br>• Field duplicates were taken on a routine basis at an approximate 1:20 ratio using the same sampling techniques (i.e. cone splitter) and inserted into the sample run.<br>• The sample sizes are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation which lies |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | in the percentage range.<br>• All RC samples are cone split at the cyclone to create a 1m sample of 2-3kg. The remaining sample is retained in a plastic bag at the drill site.<br>• The sample preparation followed industry best practice. Samples were dried, coarse crushing to ~10mm, followed by pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron. |
| *Quality of assay data and laboratory tests* | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *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.*<br>• *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.* | • Samples were submitted to ALS in Kalgoorlie for sample preparation i.e. drying, crushing where necessary, and pulverising.<br>• Pulverised samples were then transported to ALS in Perth for analysis.<br>• Samples were analysed for a multi element suite including, Ni, Cu, Co, Cr, As, Fe, Mg, Pb, S, Zn using Four Acid Digestion with ICP-MS and AES; and platinum group elements (Pd, Pt, Au) using a 50g charge lead collection fire assay method with ICP-MS.<br>• This methodology is considered appropriate for nickel and gold mineralisation at the exploration phase.<br>• Internal laboratory control procedures involve duplicate assaying of randomly selected assay pulps as well as internal laboratory standards. All of these data are reported to the Company and analysed for consistency and any discrepancies. |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • Significant intersections have been verified for the current program by Maximus employees.<br>• No adjustments were made to assay data.<br>• Once data is finalised it is transferred to a database.<br>• Templates have been set up to facilitate geological logging. Prior to the import into the central database managed by CSA Global, logging data is validated for conformity and overall systematic compliance by the geologist.<br>• Geological descriptions were entered directly onto standard logging sheets, using standardized geological codes.<br>• Assay results are received from the laboratory in digital format. CSA Global manage Maximus Resource's database and receive raw assay from ALS.<br>• DHEM: Survey data was checked daily by the survey contractor, the consultant geophysicist and Company management.<br>• DHEM data is spatially located using orientation data supplied by the Digi-Atlantis probe. DHEM modelling is completed in Maxwell software to generate the EM plates. |
| *Location of data points* | • *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Drill hole locations have been established using a field GPS unit. The data is stored as grid system: GDA/MGA94 zone 51. This is considered acceptable for these regional style exploration activities.<br>• DHEM: All holes are surveyed from within 50mm PVC polypipe from surface to end of hole.<br>• A north seeking gyro was used to collect azimuth and dip directions down the hole this information is fed into Maxwell software to generate the EM plates. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • Angled drilling (-60 towards at 90º) tested the interpreted east dipping stratigraphy perpendicular (based from field mapping and geophysical data minimising lithological bias.<br>• Drill hole spacing along section lines is approximately 40m.<br>• DHEM: Downhole readings were notionally taken at 10m spacing over the majority of the length of the holes. Infill 2.5 - 5m spaced readings were taken in areas of interest to define anomalies on and off-hole. |
| *Orientation of data in relation to geological structure* | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *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.* | • Drilling is designed to cross the mineralisation as close to perpendicular as possible. Most drill holes are designed at a dip of approximately -60 degrees.<br>• Drill intersections approximate true width.<br>• No orientation-based sampling bias is known at this time. |
| *Sample security* | • *The measures taken to ensure sample security.* | • Sample security is managed by the Company. After preparation in the field samples are packed into polyweave bags and despatched to the laboratory by MXR employees. |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • No audits have yet been completed.<br>• DHEM interpretation and modelling is completed by Newexco Exploration Pty Ltd. |

**SECTION 2 REPORTING OF EXPLORATION RESULTS**

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

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Mineral tenement and land tenure status* | • *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.*<br>• *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.* | • The Spargoville Project is located on granted Mining Leases. Tenements consist of the following mining leases:<br><br>M15/1475, M15/1869, M15/1448, M15/1101, M15/1263, M15/1264, M15/1323, M15/1338, M15/1474, M15/1774, M15/1775, M15/1776, P15/6241 for which MXR has 100% of all minerals.<br><br>M15/1101, M15/1263, M15/1264, M15/1323, M15/1338, M15/1769, M15/1770, M15/1771, M15/1772, M15/1773 for which MXR has 100% mineral rights excluding 20% nickel rights.<br><br>L15/128, L15/255, M15/395, M15/703 for which MXR has 100% all minerals, except Ni rights.<br><br>M15/97, M15/99, M15/100, M15/101, M15/102, M15/653, M15/1271 for which MXR has 100% gold rights.<br><br>M 15/1449 for which MXR has 75% of all minerals. |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • The database is mostly comprised of work done by previous holders of the above listed tenements. Key nickel exploration activities were undertaken by Selcast (Australian Selection), Pioneer Resources, and Ramelius Resources. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • The Spargoville project area is considered prospective for Kambalda-style komatiite-hosted nickel sulphide mineralisation and orogenic gold deposits. |
| *Drill hole Information* | • *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:*<br>○ *easting and northing of the drill hole collar*<br>○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>○ *dip and azimuth of the hole*<br>○ *down hole length and interception depth*<br>○ *hole length.*<br>• *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.* | • Drill hole details are included in Appendix A |
| *Data aggregation methods* | • *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • All reported assay intervals have been length weighted. No top cuts have been applied. A lower cut-off of 0.4% Ni was applied.<br>• No metal equivalent values have been used or reported. |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | • Drilling is believed to be generally perpendicular to strike. Given the angle of the drill holes and the interpreted dip of the host rocks and mineralisation (see Figures in the text), reported intercepts approximate true width.<br>• All drill hole intercepts are measured in downhole metres. |
| *Diagrams* | • *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.* | • Refer to Figures and Table in the text. |
| *Balanced reporting* | • *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.* | • Balanced reporting of representative intercepts is illustrated on the included diagrams. |
| *Other substantive exploration data* | • *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.* | • All meaningful and material information has been included in the body of the announcement. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Further work (AC, RC) is justified to locate extensions to mineralisation both at depth and along strike. |