

- **Additional drilling results to expand Arcadia Lithium Project**
  - **Arcadia Lithium Pre-Feasibility Study (PFS) Update**
- **Prospect Resources expands Technical and Marketing team with key recruits**

- Prospect Resources Ltd (ASX: PSC) (the "Company") is pleased to report significant assay intersections of up to 1.85% Li<sub>2</sub>O from Phase 3 Diamond (DD) and Reverse Circulation (RC) drill holes located to the immediate West of the conceptual pit design derived from the Scoping Study\* completed in December 2016. These positive results confirm the continuity of the Main Pegmatite (MP) and Lower Main Pegmatite (LMP) to the west.
- Additional drill results to be incorporated into the ongoing PFS that will see an updated pit design and Mineral Resource estimate, along with the declaration of Ore Reserves.
- The PFS is well progressed and is on track for completion in the 1Q 2017, and includes all requisite scale metallurgical testwork, engineering, geotechnical, mining, offtake, marketing and social studies.
- In order to fully complement and support the PFS and mine development programs at Arcadia, the Company has hired technical staff with reputable experience of the Lithium/pegmatite geometallurgy, marketing and products development sectors. The Company is now confident it has a team that can achieve the timelines and project development objectives of taking Arcadia into production.

\* The Scoping Study referred to in this report is based on low level technical and economic assessments, and is insufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the Scoping Study will be realized.

In response to these additional results and the positive impact they are expected to have on the Arcadia Lithium Mine PFS, Mr Hugh Warner (Chairman) was excited about Arcadia's prospects:

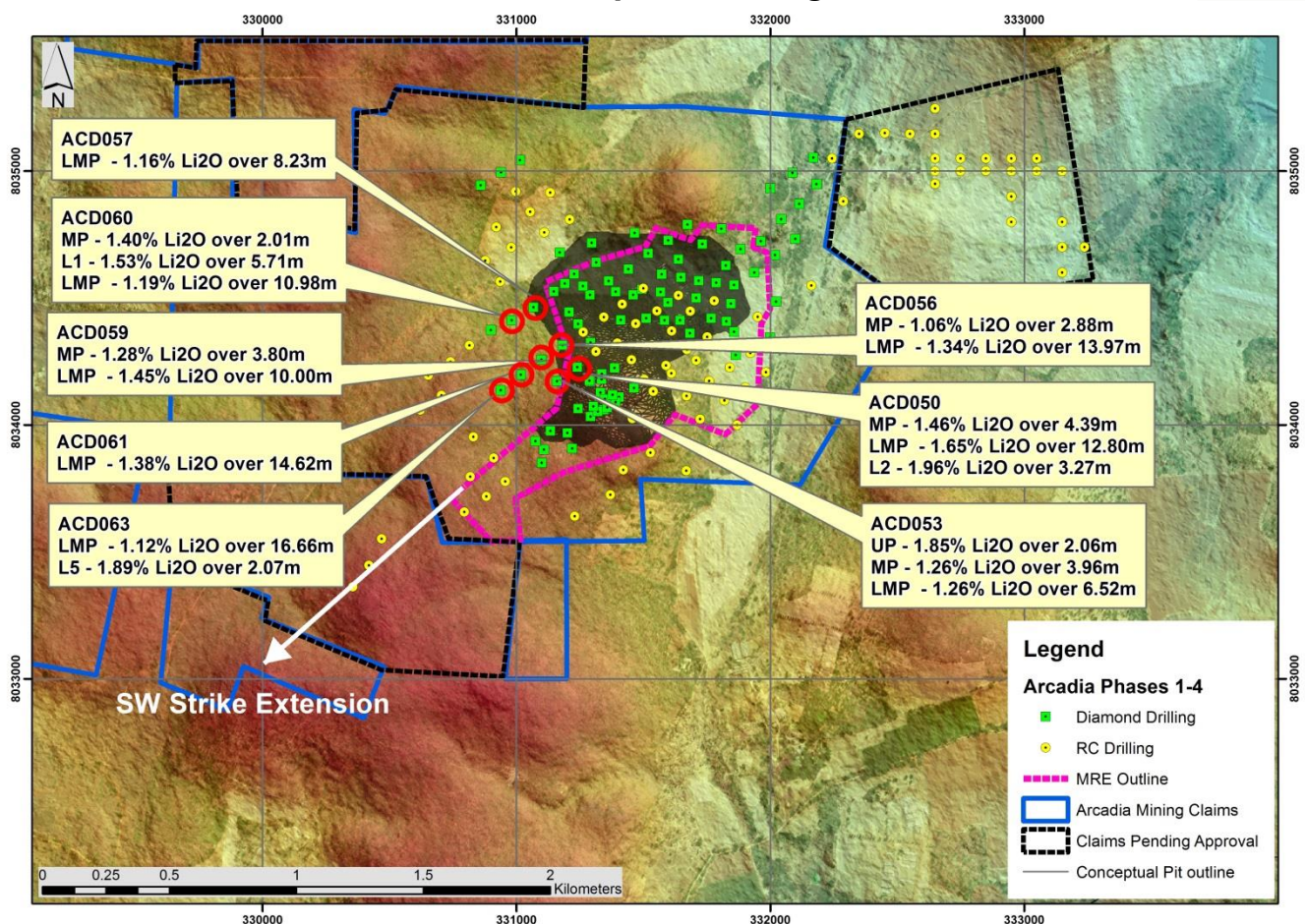
"The Arcadia Lithium Project and the team developing it have once again validated the world class potential and scale of the Arcadia Lithium Project. Our ongoing objective to rapidly realise production of quality spodumene and petalite concentrates is being realised with our progress to date and supplemented by our new capacity in the technical and marketing team. With all aspects of the PFS falling into place, we see very exciting times for Prospect and the

Arcadia Lithium Mine as we develop this project to production. In addition, efforts to turn surface rights into arable land has also resulted in the establishment of a significant maize crop by the company to support Corporate Social Investment (CSI) initiatives, making Prospect Resources a "green" company in many respects"

## Results from DD and RC drilling to West of the Conceptual Pit (Scoping Study\*)

Drilling results received from the West of the conceptual pit outline and current MRE confirm the extension of the MP and LMP along strike and downdip to the West and Southwest. Below is a plan showing the additional drill results to the West of the conceptual pit outline which incorporates much of the updated Mineral Resource estimate (released on December, 2016) as well as a summary of these drill results.

**Figure 1. Plan showing location of additional drill results in relation to The Conceptual Pit design**



**Table 1: Summary of significant intercepts west of the Conceptual Pit defined by the Scoping Study\***

Hole	Unit	From (m)	To (m)	Thickness	Grade Li <sub>2</sub> O
ACD050	Main Pegmatite	31.16	35.55	<b>4.39</b>	1.46%
	Lower Main Pegmatite	64.12	72.73	<b>12.80</b>	1.65%
	Lower 2 Pegmatite	50.86	54.13	<b>3.27</b>	1.96%
ACD053	Upper 1 Pegmatite	22.86	24.92	<b>2.06</b>	1.85%
	Main Pegmatite	35.09	39.05	<b>3.96</b>	1.26%
	Lower Main Pegmatite	55.77	62.29	<b>6.52</b>	1.26%
ACD056	Main Pegmatite	25.08	27.96	<b>2.88</b>	1.06%
	Lower Main Pegmatite	50.96	65.23	<b>13.97</b>	1.34%
ACD057	Lower Main Pegmatite	63.93	72.16	<b>8.23</b>	1.16%
ACD059	Main Pegmatite	18.13	24.93	<b>3.80</b>	1.28%
	Lower Main Pegmatite	48.45	58.45	<b>10.00</b>	1.45%
ACD060	Main Pegmatite	29.56	31.57	<b>2.01</b>	1.40%
	Lower 1 Pegmatite	42.29	48.00	<b>5.71</b>	1.53%
	Lower Main Pegmatite	60.05	71.03	<b>10.98</b>	1.19%
ACD061	Lower Main Pegmatite	102.18	116.80	<b>14.62</b>	1.38%
ACD063	Lower Main Pegmatite	90.49	107.15	<b>16.66</b>	1.12%
	Lower 5 Pegmatite	108.13	110.20	<b>2.07</b>	1.89%

Prospect has now completed some 92 DD (10,200m) and 90 RC (6,200m) holes, many of which were not included in the Company's updated JORC reportable Mineral Resource estimate released in December 2016.

The Arcadia pegmatite swarm now has a recognised strike of approximately 4.5km, and Prospect has drilled some 2.5km of this strike length to the North East of the historic Arcadia Lithium Mine. The South West extension covers an area of approximately 1.3km along strike stretching from the historical Arcadia Pit to the historical Green Mamba Lithium deposit.

The Company currently has 2 RC rigs that are testing the Southwest extension of the pegmatites as well as performing sterilisation drilling over proposed plant and tailing facility sites located to the north of the current proposed pit. Following completion of the rainy season in February, drilling will continue to test the South West and Northeast strike extent of the Arcadia pegmatite swarm, with the objective of achieving the Exploration Target of 80 – 100 Mt grading 1.2 – 1.5% Li<sub>2</sub>O\*\*

\*\* The potential quantity and grade stated by the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource over the exploration target area and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

### ***Arcadia Pre-Feasibility Study update***

The following is a summary of work performed as part of the Pre-Feasibility Study due for completion in the 1Q 2017:

**1. Run of Mine (ROM) stockpile, communiton and process plant sites identified** (Figure 2).

- Sterilisation drilling in progress

**2. Tailings Storage Facility (TSF) site identified** (Figure 2).

- Sterilisation drilling in progress
- Rock stability analysis complete.
- TSF design in progress

**3. Environmental Impact Assessment (EIA) and approvals**

- First EIA approval obtained from Government
- Local stakeholder and interested and affected parties engagement in progress

**4. Process Plant Design nearing completion and long lead engineering items identified**

Several engineering companies have been engaged by the Company for the pricing for the anticipated equipment, fabrication and construction requirements and discussions are ongoing with regards prices and technical selection. It is anticipated that the long lead items and engineering firms will be selected in February so that orders can be placed immediately following the positive results of the PFS. Crushing and milling equipment (generally considered long lead items) have been selected from in-stock/on continent items and so, the project is expected to be completed in a very short time as compared to other hardrock lithium projects being developed globally.



## 5. Product Specifications settled, subject to potential customer feedback

- Production of spodumene and petalite concentrates
- Engagement with potential customers is ongoing focusing on product specification for offtake

## 6. Process metallurgical testwork

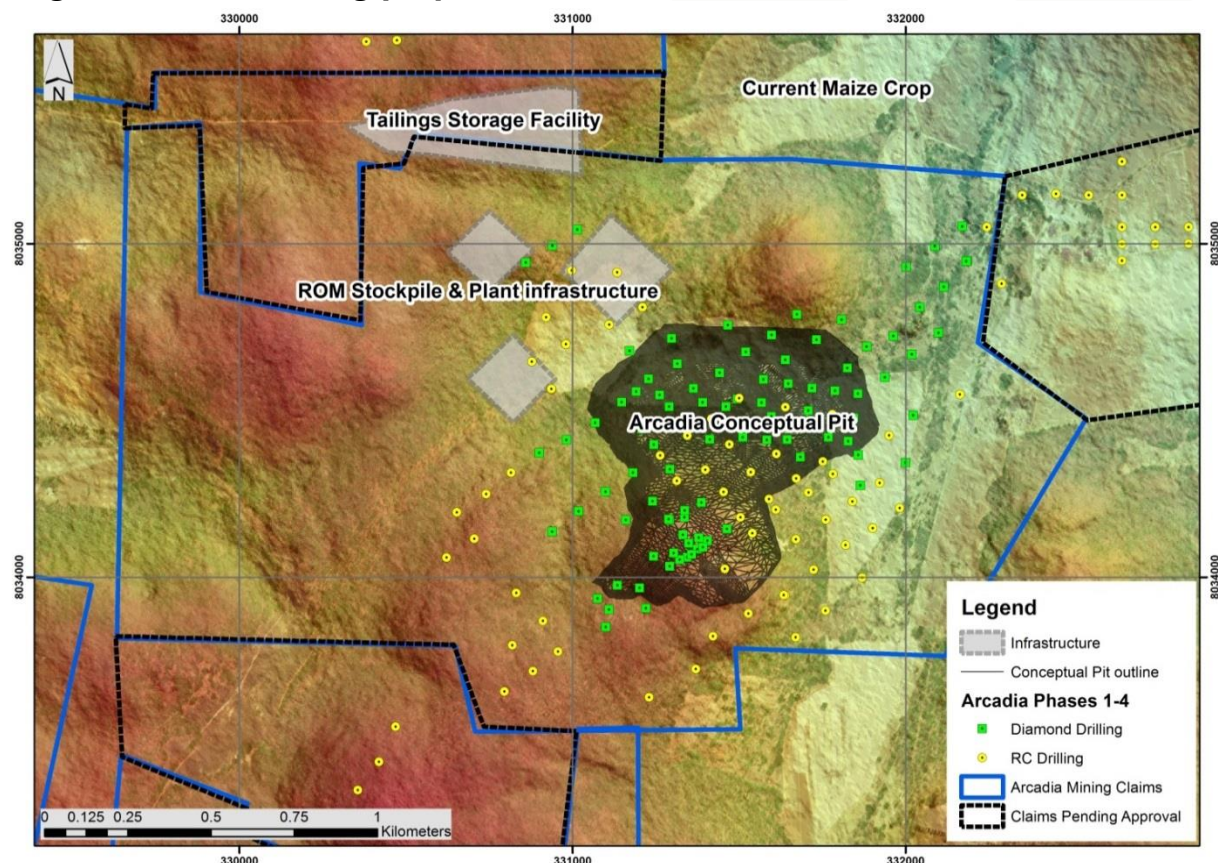
- Underway at FT Geolabs in South Africa
- Underway at Nagrom Laboratories in Australia

A simple process involving very little automation has been selected as appropriate to the ore types encountered at Arcadia and considering the logistics of operating from Zimbabwe. The process involves closed circuit crushing followed by Dense Media Separation (DMS) for coarse petalite and spodumene separation with all rejects being milled and passed to flotation for fine grained petalite and spodumene recovery. High intensity gravity separation is proposed to recover tantalum bearing minerals.

## 7. Surface Rights

- Farm Lease signed covering the proposed mine, TSF and process plant footprints

**Figure 2. Plan showing proposed Plant Infrastructure, TSF and current Maize crop**



## Technical Team

**Lee John – General Manager, Operations** - Lee is a Minerals Processing Engineer and a local of Zimbabwe. He has more than 25 year's experience in mining and minerals processing and more than 18 years in management roles, including COO, CEO. Lee's African experience includes operating mining projects within Congo (DRC), Zambia and Zimbabwe with consulting experience in over 15 other African countries.

Lee's remit is to manage the design, construction and operations of the Arcadia High Grade Lithium Project. Some 50% of his salary package is performance based with hurdles based on key indicators including production dates and rates of production (KPIs).

**Mike Kitney – Consultant, Metallurgy, Process Design** - Mike is a practising metallurgist with over 46 years with experience in mineral processing ranging from R&D, operations management. Also latterly project design, construction and commissioning.

Minerals exposure includes alumina, phosphate, gold, copper, tin and lithium. In the latter case Mr Kitney has specific experience in spodumene beneficiation and downstream lithium carbonate plant design, construction and commissioning.

He also holds an MSc degree in Mineral Economics

**David Miller – Consultant Marketing and Off-take** - David is a mining engineer with 33 years' experience in the mineral resource industry. In the last ten years he has held in a number of senior business development roles including the assessment, development and product marketing of lithium, tin and tantalum projects.

## Farming

As part of its commitment to local stakeholders and as part of the Company's CSI, a large part of the project's surface areas has been planted with maize, and the first crop has been growing at an astonishing rate – as can be seen from the below image (Figure 3). This crop is less than 2 months old. The Company's farming operations will provide an additional source of income and employment for the local communities and region.



**Figure 3. The Company's first maize crop at Arcadia**



**For further information, please contact:**

**Hugh Warner**

Prospect Resources  
Executive Chairman  
Ph: +61 413 621 652

**Harry Greaves**

Prospect Resources  
Executive Director  
Ph: +263 772 144 669

**Competent Person's Statement**

The information in this announcement that relates to Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Roger Tyler, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy and The South African Institute of Mining and Metallurgy. Mr Tyler is the Company's Senior Geologist. Mr Tyler has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Tyler consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

# JORC Code, 2012 Edition – Table 1 report template

## Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <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> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <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>At the Arcadia Project, Reverse Circulation (RC) samples were percussion chips generated from a Smith Capital or Thor rig, using a double tube reverse circulation technique. Samples were collected from the cyclone and riffle split on site before bagging.</li> <li>3 x 3 kg samples were collected every meter in triplicate, in addition to a smaller sample retained for reference and logging, one of which was sent for pulverizing and assaying.</li> <li>For the diamond drill samples, core was marked up on site, and halved with a diamond saw, in a facility close to site. Half of the core (normally left side) was retained for reference purposes.</li> <li>Certified Reference Materials (produced by AMIS of Johannesburg), blanks and field duplicates were inserted into each sample batch. (5% of total being CRMs, 5% blanks, 5% field duplicates and 5% laboratory duplicates). This was done by Zimlabs who undertook the sample preparation, as well as blank and CRM insertion, under instruction from Prospect Resources.  The AMIS CRMs used were ; AMIS0338; 0.1682% Li, AMIS0339 ; 2.15% Li AMIS0340 ; 1.43% Li, AMIS0341 ; 0.4733% Li, AMIS0342 ; 0.1612% Li , AMIS0343 ; 0.7016% Li &amp; AMIS0355 ; 0.7696% Li</li> <li>All samples were taken in Company transport to Zimlabs laboratory in Harare, where they were pulverized to produce a 30g charge and then dispatched by courier to ALS Johannesburg. All Phase 1 and 2 samples were analysed by multi-element ICP (ME-MS61, following four acid dissolution. Overlimits on lithium analysed by LiOG63 method (four acid digestion with ICP or AAS finish),</li> <li>Due to problems with the ICP circuit in ALS Johannesburg in October</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>&amp; November, the majority of the Phase 3 samples have so far only been assayed for Li by AA at Zimlabs.</p> <ul style="list-style-type: none"> <li>Where assays from both ALS and Zimlabs are available, the correlation for Li analysis has been shown to be acceptable. Pulps from hole ACD019 was assayed by both laboratories and statistically compared. A correlation of almost 90% was returned, with the Zimlabs 'under-assaying'</li> <li>Pulps from all Phase 3 and 4 samples are either now being analysed at, or en-route to ALS Vancouver.</li> </ul>
Drilling techniques	<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>Double tube, 5" reverse circulation. Two RC rigs were used. A trailer mounted Smith Capital double tube RC rig was used with a 25 bar (Ingersoll Rand) 2013 compressor. In addition, a Thor truck mounted rig was used, with a 50 bar Atlas Copco compressor.</li> <li>3m rods were used, and the hole air blasted to allow sample recovery via a cyclone every 1m. 35 RC holes which were drilled for a total of 2278m, were used in this estimate.</li> <li>For diamond drilling, two Atlas Copco CS 14 rigs were used. HQ core was drilled through the first 20 – 30m of broken ground. This section was then cased and drilling proceeded with NQ sized core. 33 DD holes were used in the Mineral Resource estimate, which were drilled to a total of 3463m..</li> <li>Twenty Five dedicated metallurgical holes (HQ) have been drilled (ACD017,018,022,031,041,045,046, 047,048, 051, 055, 066, 068-071 and 073-081) totaling 2534m.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <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>RC chip samples were bagged directly from the cyclone, and immediately weighed; virtually all samples weighed more than 30kg, averaging 35kg. The sample was then riffle split to produce 3 subsamples (a primary, field duplicate and reference sample) of approximately 3kg each.</li> <li>Material seems largely homogenous, and no relationship has been detected between grain size and assayed grade. Results from the 41 lab duplicates generated from the milled core, in the Phase 3 samples show</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p><i>a correlation of over 99%, and a bias of less than 10%.</i></p> <ul style="list-style-type: none"> <li><i>The average core loss across the 91 DD holes %,3.6% the vast majority of this loss occurring in the first 20m of weathered ground. The core loss through the pegmatites is less than 2%.</i></li> <li><i>The overall average Li grade of the 965 RC chip samples is 0.58% v 0.67% for the 1702 DD samples. As there is only a partial overlap in the RC and DD drilling 'grids', it is not possible at this stage to make a definitive statistical comparison.</i></li> </ul>
Logging	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>A sample of the RC chips was washed and retained in a chip tray. Chip samples have been geologically logged at 1m intervals, with data recorded in spreadsheet format using standardized codes. Sample weight, moisture content, lithologies, texture, structure, induration, alteration, oxidation and mineralisation were recorded.</i></li> <li><i>Specific gravities (SGs) were measured at Zimlabs using the Archimedes method and at SGS laboratories in Harare, using a pycnometer,</i></li> <li><i>All drill core has been lithologically logged and had first pass batch geotech logging done (RQD) on site. At a nearby facility, detailed structural logging and field SG measurements were made, using the Archimedes method. The SG determinations were made on a representative material from every meter in each borehole.</i></li> <li><i>The work is undertaken according Prospect Resources' standard procedures and practices, which are in line with international best practice, and overseen by the CP. The CP considers that the level of detail and quality of the work is appropriate to support the current mineral resource estimation.</i></li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>RC samples were bagged straight from the cyclone. An average of 35kg of sample was produced per meter. (A calculated recovery of around of 85% was achieved)</i></li> <li><i>The dry samples were split using a 3-stage riffle splitter, with three, 3kg samples being collected per 1m interval. Excess material was dumped</i></li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <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> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>in a landfill.</p> <ul style="list-style-type: none"> <li>Core was split in half with a diamond saw. Half was sampled for assay, respecting lithological boundaries up to a maximum sample length of a meter. The other half of core (normally left side) was retained for reference purposes.</li> <li>For RC chip samples, field duplicates were produced every 20th sample.</li> <li>The 3kg samples were crushed and milled (90%, pass -75um) at the Zimlabs Laboratory. Pulp duplicates, blanks and standard material (produced by AMIS) were inserted in identical packets to the samples, one per 20 normal samples for each of the blanks, standards and lab duplicates. This was done under the supervision of a qualified geologist or experienced geotechnician from Prospect Resources.</li> </ul>
Quality of assay data and laboratory tests	<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> <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> <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>All samples were analysed by multi-element ICP (ME-MS61). Over limits (&gt; on lithium analysed by LiOG63 method, after four acid dissolution. All assays were performed at ALS Vancouver.</li> <li>For QAQC a 5% tolerance on CRM &amp; duplicate results was permitted. Of the 41 blank samples inserted, only one was deemed necessary for re-assay. Of the 53 CRMs assayed only three fell outside the acceptable range, and sent for re-assay. Out of 55 pulps produced from field duplicates, 15 fell outside acceptable limits. An investigation identified that the issue was Zimlabs duplicating the wrong sample. One of their staff had become use to duplicating the preceding sample, irrespective of what was requested by Prospect Resources staff.</li> <li>The affected samples were re-assayed and subsequent results reported were considered acceptable. Following the discovery of this issue with Zimlabs, a Prospect Resources technician now follows each batch through the lab, and supervises insertion of standards.</li> <li>For the Phase 3 results, which have largely all been assayed at Zimlabs. Of the 44 blanks, 1 failed, but was found to be the result of a sample numbering error. Of 41 duplicates none failed, though 7 will be monitored after re-assayed. Of 34 CRMs 1 failed due to a mix up of</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>CRM type and 3 will be closely monitored during re-assaying. All the pulps were subsequently re-assayed at ALS Vancouver .No suspect values at all were returned.</p> <ul style="list-style-type: none"> <li>The conclusion is that ALS accuracy is considered acceptable and, Zimlabs sample preparation procedures were acceptable.</li> <li>Round Robin checks have been undertaken at Zimlabs in Harare, (which have returned an 85% correlation) Additional check Additional samples were analysed satisfactorily at Genalysis - Intertek in Perth, Australia as Round Robin checks.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Prospect Resources' Chief geologist was on site during most of the drilling and sample pre-preparation. The significant intersections were also shown to Zimbabwe Geological Survey staff and an MSA Geologist CP).</li> <li>All hard copies of data are retained at the Prospect Resource Exploration offices, attached to the Farvic Mine. All electronic data resides in Excel™ format on the office desktop, with back-ups retained on hard-drives in a safe, and in an Access™ database in a data cloud offsite.</li> <li>No drillholes from the current campaign have been twinned but 4 holes from the current campaign were designed to twin historically drilled holes from the 1970's. Although no logging or assays are available from this old data.</li> <li>Logging and assay data captured electronically on Excel™ spreadsheet, and subsequently Access™ database.</li> <li>All assay results reported as Li ppm and over limits as %, adjusted to the same units and also expressed as Li2O %. Similarly, Ta assays are reported in ppm, but expressed as Ta2O5.</li> </ul>
Location of data points	<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>All drill holes were surveyed completed with down-hole survey tool using an Azimuth Point System (APS) Single Shot survey method down-hole instrument at a minimum of every 30m and measured relative to magnetic North. These measurements have been converted from magnetic to UTM Zone 36 South values. No significant hole deviation is</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>evident in plan or section.</p> <ul style="list-style-type: none"> <li>All collar positions have been surveyed using a High Target DGPS system, from Fundira Surveys. The topography in the greater project area was surveyed to 30cm accuracy using a Leica 1600 DGPS. Permanent survey reference beacons have been erected on site.</li> <li>All surveys were done in the WGS84 datum on grid UTM 36S, and subsequently converted to ARC1950 datum.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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>	<p>All drill holes were drilled at an average of 50m intervals along strike and down dip of the pegmatites, though this increased to approaching 100m in the far northeast and southwest. This was sufficient to establish confidence in geological and grade continuity.</p> <ul style="list-style-type: none"> <li>The approximate grid for along strike and down dip drilling was extended to approaching 100m for the subsequent drilling phases.</li> </ul>
Orientation of data in relation to geological structure	<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>Mineralised structures are shallow dipping (10° northwest) pegmatites hosted within meta-basalts and drilling was planned to intersect these structures perpendicularly (drilled at -80 to the southeast)</li> <li>Though the target pegmatites can show considerable mineralogical and to a lesser extent grade variation, the geology is relatively simple.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>RC and core samples were placed in sealed bags to prevent movement and mixing. Minimal preparation was done on site. Samples were transported in company vehicles accompanied by a senior technician to the pre-preparation laboratory.</li> </ul>
Audits or reviews	<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>The CP (Mr Michael Cronwright of The MSA Group), is continually auditing sampling and logging practices.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <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>Arcadia V, Arcadia H, Arcadia I, Arcadia L, Arcadia 2V, Arcadia Tr and Arcadia L claims, held by Examix investments, JV between Prospect Resources (90%) and local partner Paul Chimbodza.</li> <li>No environmental or land title issues or impediments. EIA certificate of approval granted by the Environmental Management agency, to cover all of the company's exploration activities.</li> <li>Rural farmland – fallow, effectively defunct commercial farm.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Two rounds of historical drilling were done. Three EXT holes were drilled in 1969 with support from the Geological Survey of Zimbabwe, at site of current pit. These logs are available, and the lithologies observed are consistent with that seen by Prospect Resources' drilling.</li> <li>The sites of at least 10 previously drilled NQ sized boreholes have also been identified in the field. The detailed records of this programme have been lost. But the work done in the late 1970's by Rand Mines, was recorded by the Geological Survey in their 1989 Harare bulletin, where an estimate of 18Mt is recorded.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The deposit comprises a number of pegmatites hosted in meta-basalts of the Arcturus Formation within the Harare Greenstone Belt.</li> <li>The pegmatites belong to the Petalite subclass of the Rare-Element pegmatite deposit class and belong to the LCT pegmatite family.</li> <li>The pegmatites are poorly to moderately zoned (but not symmetrically or asymmetrically zoned and have no quartz core) The main lithium bearing minerals are dominantly petalite and spodumene, with sub-ordinate eucryptite, and minor lepidolite. In addition, disseminated tantalite is present. Gangue minerals are quartz, alkali feldspars and muscovite.</li> <li>The pegmatites strike 045° and dip at 10° to the northwest.</li> </ul>
Drill hole Information	<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</li> </ul>	<ul style="list-style-type: none"> <li>See Appendix I</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p>for all Material drill holes:</p> <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 meters) 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> <ul style="list-style-type: none"> <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>	
Data aggregation methods	<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>• Borehole intersections were reported using downhole length weighted averaging methods. No maximum or minimum grade truncations were used. The mineralisation is well constrained in pegmatites.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<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>• The first drilled to intersect the shallow dipping pegmatite veins at about 90°. All drill holes were drilled with an azimuth of 135°. The dip of all the holes is -80°, planned to intersect the pegmatites perpendicularly.</li> <li>• Virtually all holes intersected the pegmatites as planned, though the pegmatites do bifurcate and vary in thickness. There are remarkably little structural complications in the area. A series of northeast – southwest striking faults cut the ore body, but with little apparent displacement.</li> </ul>
Diagrams	<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>• Maps are attached in the body of the report</li> </ul>
Balanced	<ul style="list-style-type: none"> <li>• Where comprehensive reporting of all Exploration Results is not</li> </ul>	<ul style="list-style-type: none"> <li>• The Company states that all results have been reported and comply with</li> </ul>

Criteria	JORC Code explanation	Commentary
reporting	<i>practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	<i>balanced reporting.</i>
Other substantive exploration data	<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>Channel sampling also carried out at the adjacent dormant pit, previously mined in the 1970s. Continuous 1m samples were channel sampled and hand sampled along cut lines, every 2m on the pit face. Approx 3kg samples were collected, and assayed at ALS after crushing and milling at Zimlabs. Assays were incorporated into the MRE.</li> <li>Geological mapping and grab sampling was undertaken down-dip and along strike of the pi and has been incorporated into the current MRE.</li> <li>Soil sampling orientation lines have produced lithium geochemical anomalies that coincide with sub-outcropping projections of the pegmatites.</li> </ul>
Further work	<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>The on-going Phase 4 drilling is extending the strike extent to the northeast and southwest is already underway (commenced in 4th October 2016), with two truck mounted Thor RC rigs that have been deployed.</li> </ul>

### Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	<ul style="list-style-type: none"> <li>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</li> <li>Data validation procedures used.</li> </ul>	<ul style="list-style-type: none"> <li>All data is stored in Excel spreadsheets, which are checked by the Project Geologist prior to import into an Access Database.</li> <li>Columns in the spreadsheet have been inserted to calculate the sample lengths and compare them to that recorded by the samplers.</li> <li>The spreadsheets are set up to, allow only standardized logging codes. Checks are also done during data capture and prior to import to ensure there are no interval or sample overlaps, duplication of data or samples.</li> </ul>
Site visits	<ul style="list-style-type: none"> <li>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</li> <li>If no site visits have been undertaken indicate why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>The project has regularly been visited by the Company's Chief Geologist and CP. In addition, Mr Michael Cronwright of The MSA Group, a pegmatite specialist has undertaken a number of site visits to advise on</li> </ul>

Criteria	JORC Code explanation	Commentary
		<i>pegmatite mineralogy and observe sampling practices.</i>
<i>Geological interpretation</i>	<ul style="list-style-type: none"> <li>Confidence in (or conversely, the uncertainty of ) the geological interpretation of the mineral deposit.</li> <li>Nature of the data used and of any assumptions made.</li> <li>The effect, if any, of alternative interpretations on Mineral Resource estimation.</li> <li>The use of geology in guiding and controlling Mineral Resource estimation.</li> <li>The factors affecting continuity both of grade and geology.</li> </ul>	<ul style="list-style-type: none"> <li>The geology of the deposit is relatively simple, a number of shallow dipping (10° to the NW) pegmatites hosted in meta-basalt. The deposit is cross-cut by southwest-northeast and north northwest – south southeast trending faults. The latter set are thought to have controlled initial emplacement of the pegmatites, but there is little discernible displacement along them.</li> <li>Estimations have been done separately on each of the major three pegmatites bodies; the Main Pegmatite, the Middle Pegmatite and the Lower Main Pegmatite</li> <li>Lithium is a highly mobile element, and weathering has affected and leached the grade down to 20-30m depth. Separate estimations have been made on the weathered and un-weathered zones.</li> </ul>
<i>Dimensions</i>	<ul style="list-style-type: none"> <li>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</li> </ul>	<ul style="list-style-type: none"> <li>The block model encompasses the 1,600m of known SW-NE strike, by 900m down dip, SE-NW drilled. The model is 300m thick, which represents a depth greater than the combined maximum topographic height, plus maximum depth drilled.</li> </ul>
<i>Estimation and modelling techniques</i>	<ul style="list-style-type: none"> <li>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</li> <li>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</li> <li>The assumptions made regarding recovery of by-products.</li> <li>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</li> <li>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</li> <li>Any assumptions behind modelling of selective mining units.</li> </ul>	<ul style="list-style-type: none"> <li>The initial geological models were constructed in Leapfrog software based on hand drawn sections compiled by the Project and Chief Geologists. The Mineral Resource Model was constructed by Digital Mining Services (DMS) in Surpac software. No top cut was applied, as there were no statistical outliers. Based on frequency distribution analysis however a bottom cut off, of 0.2% Li<sub>2</sub>O was used. In addition a higher grade resource was defined, using a cut-off of 1% Li<sub>2</sub>O. Ordinary Kriging (OK) was employed. A spherical model was used, with search parameters set to follow the SW-NE strike and NW dip of the pegmatites.</li> <li>N/A</li> <li>Estimations were also made on tantalum, the primary by-product and niobium, which is intimately associated with it, and also rubidium. The latter has a very high background level and is considered to be associated with the K-Feldspar, but unlikely to form economic</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Any assumptions about correlation between variables.</li> <li>Description of how the geological interpretation was used to control the resource estimates.</li> <li>Discussion of basis for using or not using grade cutting or capping.</li> <li>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</li> </ul>	<p>mineralisation.</p> <ul style="list-style-type: none"> <li>Deleterious elements, such as Cd, Fe and U are at acceptable to low levels.</li> <li>Initial block size was set at 40m x 40m x 5m (standard Zimbabwean Bench height). Sub – blocking done at 10 x 10 x 2.5m.</li> <li>Statistical analysis suggests a strong correlation between Cs &amp; Rb, and Ta, Nb and Be, but a weak to negative one of the lithium to almost all other elements.</li> <li>No outlier high values to warrant top cut-off. Statistical analysis suggested a 0.2 % Li<sub>2</sub>O lower cut-off.</li> <li>Sections were sliced through the body at 100m intervals and bore hole intercept grades visually compared against the estimated block grades.</li> </ul>
Moisture	<ul style="list-style-type: none"> <li>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</li> </ul>	<ul style="list-style-type: none"> <li>Estimated on a dry basis</li> </ul>
Cut-off parameters	<ul style="list-style-type: none"> <li>The basis of the adopted cut-off grade(s) or quality parameters applied.</li> </ul>	<ul style="list-style-type: none"> <li>Commodity is an industrial mineral. Key value drivers are Li (or Li<sub>2</sub>O) grade and mineralogy. Lower cut -off of 0.2% Li<sub>2</sub>O determined statistically.</li> <li>Metallurgical and mineralogical test work is being undertaken.</li> </ul>
Mining factors or assumptions	<ul style="list-style-type: none"> <li>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>5m block height size used to confirm with standard Zimbabwean bench height. Open cast mining is planned in the eastern part of the ore body to exploit both the Lower Main and Main Pegmatites.</li> <li>A stripping ratio of less than 3: 1 is deemed possible.</li> <li>Although numerous thin pegmatite bands (14 in all) exist; practical minimum size of 2m is deemed possible to economically mine (equates to average bucket width of an excavator). Bands thinner than this will dictate the necessity of establishing low grade stock piles, which may be economic to process once mine and flotation plant and gravity circuit running successfully. The current estimate was made on the four thickest bands; the Upper Pegmatite, Main Pegmatite, the Middle Pegmatite and Lower Main Pegmatite.</li> </ul>

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	<ul style="list-style-type: none"> <li>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>Detailed XRD and petrological thin section investigations have been carried out. The results indicate the mineralogy of the lithium mineralisation is coarse grained petalite and fine grained spodumene, both of which are amenable to conventional recovery methods for the production of a potentially saleable lithium concentrate. Results to date suggest that spodumene is the dominant lithium mineral, but that it is largely fine grained and intergrown with quartz. The two can be separated after fine grinding, by floatation. Petalite is coarse grained and Initial metallurgical test results have been reported by FT Geolabs and are very favourable. (ACD017, 018, 022, 033, ACD031,041, 045, 046 048, 049, 051 )Heavy liquid separation results in petalite reporting largely to the floats and spodumene to the sinks. Work is beginning on holes ACD066 to ACD018.</li> <li>The good grades and liberation lead to an expectation of obtaining spodumene with grades exceeding the 6.5% Li<sub>2</sub>O sales specifications.</li> <li>Work is now focusing on optimizing petalite recovery from the float concentrates.</li> <li>Additional mineralogical test work is ongoing in order to establish the distribution of the spodumene and petalite down dip and along strike within the conceptual pit outline defined in the Scoping Study.</li> </ul>
Environmental factors or assumptions	<ul style="list-style-type: none"> <li>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>EIA certificate issue for exploration phase, and under application for mining stage. Sterilization drilling is underway to determine a plant site away from any of the perennial water courses. There are no centres of dense human habitation.</li> </ul>
Bulk density	<ul style="list-style-type: none"> <li>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</li> </ul>	<ul style="list-style-type: none"> <li>Specific gravities for all RC and DD core samples have been measured, in both weathered and un-weathered zones. The pegmatites are competent units with no voids, and the specific gravities measured should be a good estimate of future mined bulk densities.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</li> <li>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</li> </ul>	<ul style="list-style-type: none"> <li>In core, an Archimedes technique has been used by the company. For the RC chips, a pycnometer was used by SGS Harare, and the Archimedes technique by Zimlabs.</li> </ul>
Classification	<ul style="list-style-type: none"> <li>The basis for the classification of the Mineral Resources into varying confidence categories.</li> <li>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</li> <li>Whether the result appropriately reflects the Competent Person's view of the deposit.</li> </ul>	<ul style="list-style-type: none"> <li>The deposits show reasonable continuity in geology and grade. The basis of resource classification is therefore largely based in drill hole density. Measured at 50m spacing, indicated up to 100m, inferred &gt; 100m.</li> <li>The company believes that all relevant factors have been taken into account.</li> <li>The CP, Chief Geologist and Project Geologist agree that the MRE is a fair and realistic model of the deposit.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of Mineral Resource estimates.</li> </ul>	<ul style="list-style-type: none"> <li>The Mineral Resource Estimate (MRE) was audited by The MSA Group.</li> </ul>
Discussion of relative accuracy/confidence	<ul style="list-style-type: none"> <li>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</li> <li>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</li> <li>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</li> </ul>	<ul style="list-style-type: none"> <li>The individual pegmatite bodies are geologically consistent, and it is deemed that the estimates are valid for such deposits over significant distances.</li> <li>N/A</li> <li>The statement refers to the four main pegmatite bodies; the Upper Pegmatite, the Main Pegmatite, the Lower Main Pegmatite and Middle Pegmatite.</li> </ul>



## APPENDIX – SUMMARY OF DRILL HOLES COMPLETED TO DATE

### DD Holes

BHID	Eastings	Northings	Elevation	Azimuth	Dip	Depth
ACD001	331375	8034085	1406.874	145	-80	67.1
ACD002	331344	8034060	1408.654	145	-80	104.7
ACD003	331331	8034128	1404.686	145	-80	86.7
ACD004	331336	8034180	1399.664	145	-80	80.7
ACD005	331405	8034110	1401.063	145	-80	71.6
ACD006	331387	8034224	1386.849	145	-80	77.7
ACD007	331292	8034033	1402.764	145	-80	74.3
ACD008	331243	8034064	1393.43	145	-80	53.6
ACD009	331202	8033969	1405.584	145	-80	62.7
ACD010	331109	8033903	1398.588	145	-80	67.35
ACD011	331220	8033907	1405.969	145	-80	32.7
ACD012	331100	8033851	1397.815	145	-80	71.96
ACD013	331076	8033937	1391.309	145	-80	60.7
ACD014	331292	8034171	1404.117	145	-80	29.75
ACD014B	331289	8034174	1404.358	145	-80	86.7
ACD015	331135	8033976	1398.266	145	-80	58
ACD016	331464	8034145	1378	145	-80	86.7
ACD017	331337	8034201	1398.377	145	-80	83.85
ACD018	331645	8034413	1322.114	145	-80	74.75
ACD019	331827	8034409	1314.245	145	-80	77.7
ACD020	331573	8034594	1316.056	145	-80	139.4
ACD021	332023	8034486	1303.846	145	-80	65.6
ACD022	331511	8034420	1334.537	145	-80	74.75
ACD023	331719	8034568	1310.432	145	-80	182.7
ACD024	332000	8034344	1306.642	145	-80	101.6
ACD025	331825	8034628	1305.461	145	-80	197.7
ACD026	331864	8034276	1315.112	145	-80	89.7
ACD027	331883	8034692	1303.977	145	-80	191
ACD028	331857	8034551	1307.639	145	-80	164.7
ACD029	331461	8034512	1327.782	145	-80	125.7
ACD030	331639	8034652	1310.899	145	-80	205.25
ACD031	331584	8034412	1326.374	145	-80	77.75
ACD032	331520	8034676	1315.387	145	-80	188.6
ACD033	331363	8034567	1325.946	145	-80	137.6
ACD034	331963	8034723	1302.062	145	-80	188.7
ACD035	331290	8034512	1331.844	145	-80	104.6
ACD036	332043	8034810	1298.789	145	-80	191.6
ACD037	332114	8034871	1296.15	145	-80	164.6
ACD038	331208	8034445	1343.143	145	-80	113.6
ACD039	332001	8034932	1303.986	145	-80	86.4
ACD039B	332099	8034733	1298.527	145	-80	200.6
ACD040	332186	8034948	1293.477	145	-80	141.25
ACD041	331442	8034614	1320.774	145	-80	141.25
ACD042	332182	8034948	1305	145	-80	170.7

ACD043	332170	8035053	1290	145	-80	176.7
ACD044	332088	8034993	1295	145	-80	203.6
ACD045	331708	8034500	1316	145	-80	104.85
ACD046	331648	8034581	1316	145	-80	116.85
ACD047	331938	8034600	1308	145	-80	140.7
ACD048	331845	8034478	1311	145	-80	113.85
ACD049	331788	8034560	1310	145	-80	107.85
ACD050	331240	8034228	1388	145	-80	80.6
ACD051	331597	8034483	1318	145	-80	89.95
ACD052	331768	8034420	1321	145	-80	80.6
ACD053	331160	8034172	1388	145	-80	83.6
ACD054	331297	8034717	1330	145	-80	65.7
ACD055	331412	8034414	1349	124.4	-78.9	74.85
ACD056	331182	8034314	1361	131.8	-79.3	104.7
ACD057	331068	8034464	1343	136.1	-79.4	95.7
ACD058	331684	8034361	1329	137	-78.9	75.1
ACD059	331099	8034257	1369	129.6	-79.6	80.7
ACD060	330982	8034412	1347	139.5	-79.3	89.7
ACD061	331018	8034198	1355	131.6	-79.6	131.7
ACD062	330900	8034373	1361	143.7	-79.2	89.7
ACD063	330939	8034137	1358	135.5	-80	131.6
ACD064	332019	8034669	1305	138	-78.4	149.6
ACD065	331674	8034789	1312	141.5	-77.5	203.7
ACD066	331858	8034367	1316	128.5	-79.6	67.95
ACD067	331733	8034713	1314	136.1	-77.6	173.7
ACD068	331262	8034547	1333	146	-79.3	101.75
ACD069	331568	8034524	1429	139.4	-79.7	101.85
ACD070	331391	8034525	1333	145.4	-79.5	101.85
ACD071	331191	8034557	1332	135	-79.6	113.85
ACD072	331808	8034773	1311	130.9	-79.7	143.7
ACD073	331495	8034535	1325	133.1	-79.3	108.12
ACD074	331358	8034069	1410	132.1	-79.7	41.85
ACD075	331392	8034090	1409	129.6	-79.1	44.85
ACD076	331322	8034053	1413	128.9	-80.5	29.85
ACD077	331349	8034102	1403	130.1	-80.5	41.85
ACD078	331304	8034073	1409	136.1	-79.6	35.75
ACD079	331293	8034324	1374	131.7	-79.3	44.85
ACD080	331244	8034398	1349	137.8	-79.5	44.85
ACD081	331379	8034119	1402	140.6	-79.9	44.8
ACDT01	331228	8034595	1329.095	145	-80	140.5
ACDT02	331315	8034641	1324.385	145	-80	134.6
ACDT03	331172	8034679	1328.053	145	-80	176.5
ACDT04	331598	8034727	1317	145	-80	170.6
ACDT05	331466	8034756	1317	145	-80	188.5
ACDT06	330860	8034944	1343.783	145	-80	206.6
ACDT07	331148	8034526	1334.507	145	-80	110.6
ACDT08	330940	8034995	1352	180.5	-78.9	182.6
ACDT09	331014	8035043	1359	129.7	-80.8	191.7

					<b>TOTAL</b>	<b>10190.13</b>
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### RC Holes

BHID	Eastings	Northings	Elevation	Azimuth	Dip	Depth
ACR001	331540	8034132	1366.487	145	-80	51
ACR002	331504	8034180	1361.241	145	-80	52
ACR003	331453	8034256	1373.192	145	-80	76
ACR004	331611	8034203	1343.048	145	-80	37
ACR005	331590	8034235	1342.524	145	-80	33
ACR006	331535	8034315	1343.679	145	-80	56
ACR007	331709	8034255	1327.652	145	-80	43
ACR008	331672	8034296	1330.916	145	-80	50
ACR009	331612	8034370	1327.211	145	-80	55
ACR010	331471	8034399	1346	145	-80	70
ACR011	331685	8034448	1318.22	145	-80	76
ACR012	331639	8034510	1316.341	145	-80	81
ACR013	331780	8034489	1312.278	145	-80	81
ACR014	331781	8034310	1319.292	145	-80	82
ACR015	331752	8034347	1321.285	145	-80	68
ACR016	331554	8034449	1325.609	145	-80	76
ACR017	331500	8034538	1323.507	145	-80	53
ACR018	331417	8034476	1332.792	145	-80	82
ACR019	331345	8034425	1343.408	145	-80	77
ACR020	331399	8034322	1359.263	145	-80	69
ACR021	331313	8034289	1381.18	145	-80	85
ACR022	331263	8034365	1361.708	145	-80	84
ACR023	330956	8033777	1403.473	145	-80	89
ACR024	330882	8033719	1417	145	-80	55
ACR025	330795	8033658	1420.236	145	-80	55
ACR026	330705	8034116	1390.678	145	-80	60
ACR027	330653	8034195	1391.799	145	-80	74
ACR028	330741	8034249	1394.101	145	-80	70
ACR029	330816	8034314	1380.417	145	-80	70
ACR030	330622	8034059	1408.555	145	-80	53
ACR031	330819	8033796	1411.676	145	-80	61
ACR032	331671	8034114	1336.152	145	-80	24
ACR033	332163	8034549	1299.943	145	-80	24
ACR034	330416	8035708	1393	145	-80	80
ACR035	330437	8035660	1393	145	-80	100
ACR036	330655	8035698	1401	145	-80	90
ACR037	330473	8035611	1392	145	-80	82
ACR038	330521	8035643	1397	145	-80	72
ACR039	330381	8035607	1393	145	-80	90
ACR040	330580	8035700	1398	145	-80	78
ACR041	330653	8035736	1398	145	-80	64
ACR042	330707	8035776	1394	145	-80	60
ACR043	331760	8034173	1322.816	145	-80	75

ACR044	331457	8034026	1376.89	145	-80	82
ACR045	330853	8035804	1393	145	-80	65
ACR046	331922	8034283	1311.236	145	-80	83
ACR047	331820	8034096	1319.153	145	-80	81
ACR048	331841	8034227	1317.12	145	-80	77
ACR049	331724	8034023	1326.878	145	-80	79
ACR050	331760	8033900	1322.793	145	-80	75
ACR051	330911	8033869	1400.096	145	-80	80
ACR052	331870	8033999	1316.196	145	-80	67
ACR053	331902	8034148	1314.463	145	-80	75
ACR054	330831	8033953	1384.082	145	-80	73
ACR055	331983	8034208	1309.507	145	-80	80
ACR056	331951	8034426	1308.07	145	-80	75
ACR057	332288	8034881	1302	145	-80	57
ACR058	332244	8035050	1292	145	-80	74
ACR059	332650	8034950	1307	145	-80	50
ACR060	332650	8035000	1300	145	-80	58
ACR061	332650	8035050	1302	145	-80	76
ACR062	332650	8035146	1299	145	-80	80
ACR063	332650	8035247	1296	145	-80	125
ACR064	332750	8035000	1305	145	-80	63
ACR065	332750	8035050	1304	145	-80	77
ACR066	332850	8035001	1300	145	-80	74
ACR067	332850	8035050	1302	145	-80	84
ACR068	332950	8035000	1295	145	-80	85
ACR069	332950	8035050	1296	145	-80	93
ACR070	333050	8035000	1295	145	-80	92
ACR071	333050	8035050	1297	180	-61	75
ACR072	333150	8035000	1292	179	-65	108
ACR073	332950	8034900	1296	174	-62	70
ACR074	332950	8034800	1309	180	-59	60
ACR075	333150	8034700	1287	178	-59	77
ACR076	333238	8034700	1286	169	-62.5	73
ACR077	333150	8034800	1283	175	-65.7	75
ACR078	333150	8034600	1291	177	-60.8	75
ACR079	332550	8035146	1299	180	-63.3	79
ACR080	332452	8035150	1294	182	-61.1	80
ACR081	332350	8035146	1301	173	-62.1	80
ACR082	330980	8034699	1333	133	-81	50
ACR083	330921	8034780	1337	143	-80	44
ACR084	331134	8034915	1333	130	-81	30
ACR085	331110	8034758	1326	127	-81	50
ACR086	331054	8034840	1335	135	-80	70
ACR087	330998	8034920	1344	143	-84	51
ACR088	331210	8034810	1331	136	-81	40
ACR089	330878	8034647	1338	141	-81	48
ACR090	330937	8034565	1343	130	-80	50
					<b>TOTAL</b>	<b>6228</b>