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Company Announcements Office  
ASX Limited

### **EXPLORATION UPDATE - REGIONAL FIELD ACTIVITIES**

- Sampling and mapping at Watson's Well shows Vanadium potential along a 5km strike
- Peak rock chip assay returned 1.64% Vanadium Pentoxide (V<sub>2</sub>O<sub>5</sub>)
- 21 MagLag samples were taken and returned grade between 0.56% and 1.23% V<sub>2</sub>O<sub>5</sub> (average grade 0.96% V<sub>2</sub>O<sub>5</sub>)
- Further soil sampling and mapping completed at Yarrambie magmatic nickel sulphide target - Electro Magnetic (EM) survey planned
- Mapping at Fenceline Gold prospect confirms historic drilling was ineffective - new drilling program imminent

Santa Fe Minerals Ltd (ASX: **SFM**) (SFM, the **Company**) is pleased to provide an exploration update and assay results from recent regional exploration programs. Since relisting on the ASX in November, 2017, the Company has conducted mapping and sampling across four main prospects, in order to refine drilling and geophysics targets. See figure 1 below.

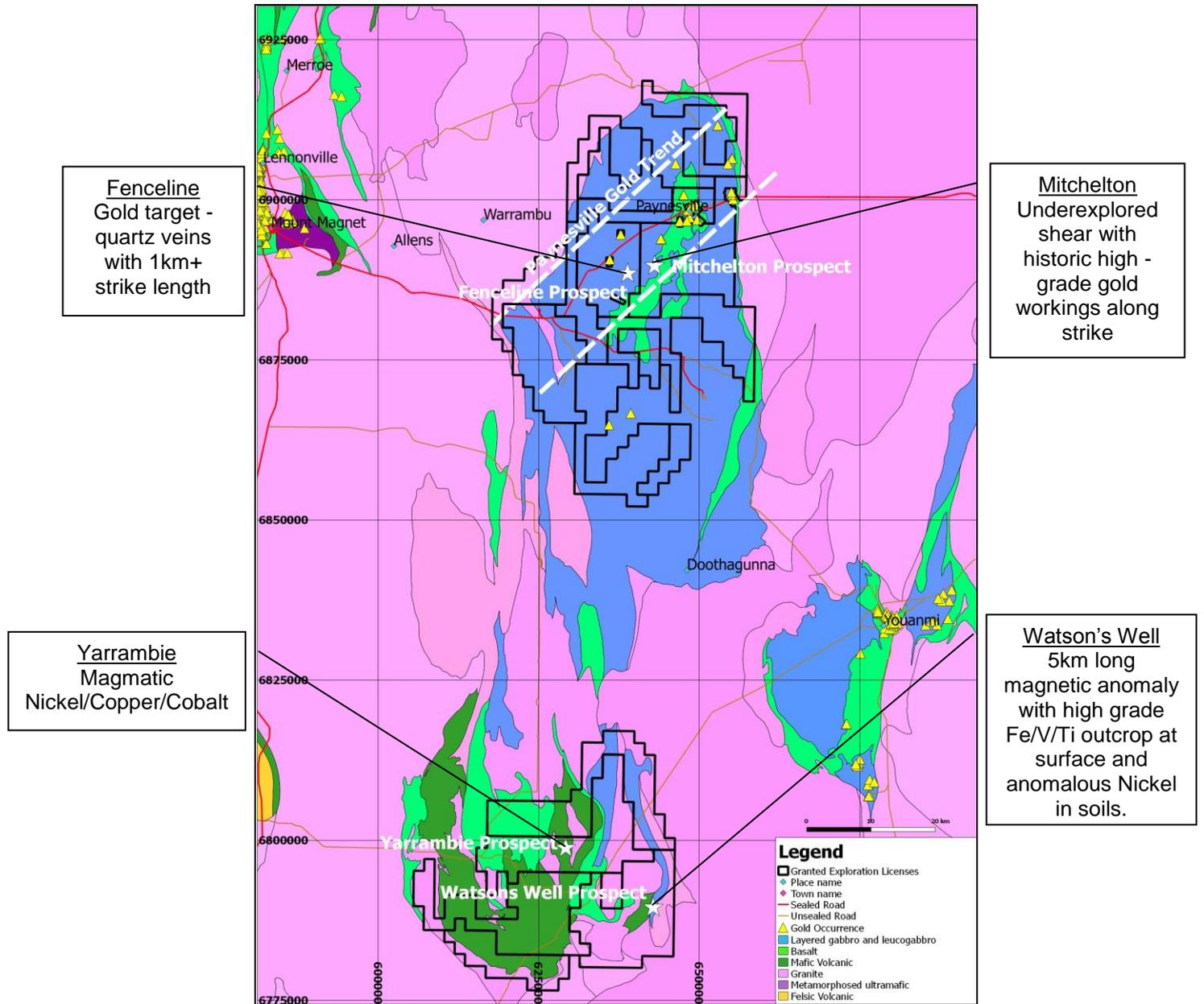


Figure 1 - Challa Project Area and prospects

# CHALLA SOUTH

## Watson's Well

The Watson's Well prospect lies on the recently acquired licence E59/2257. Very little historic work has been undertaken over this prospect except for early stage exploration conducted by WMC Resources Ltd (WMC) in 2004/5. Targeting Nickel Sulphide, WMC sampled the 5km long magnetic anomaly as part of a broader soil sampling program. The majority of the anomaly lies under thin alluvial cover.

Following the acquisition of the prospect earlier in the year, SFM conducted ground mapping and sampling to better understand the nature of the mineralisation. A portion of the WMC mag/lag sampling program was replicated and infilled with Nickel results shown at figure 2.

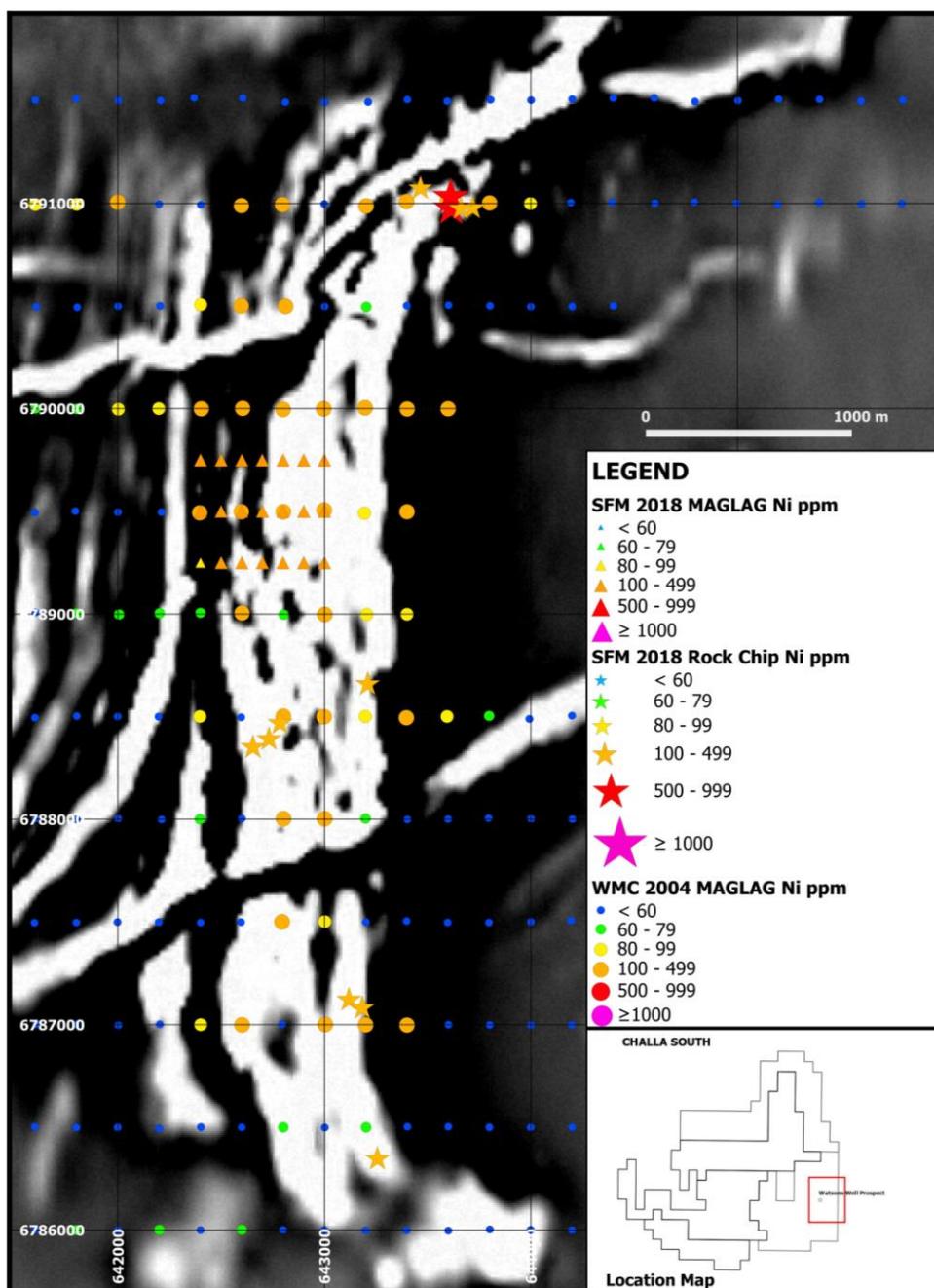


Figure 2 - Nickel MagLag and Rock Chip sampling at Watson's Well Prospect

As announced to ASX on 30 April 2018, initial mapping by the Company has discovered meta-gabbro outcrop and magnetite banding at Watson's Well. Unlike Yarrambie, outcropping rocks and float appear to be Mafic, rather than Ultra Mafic. Due to the selective nature of MagLag sampling techniques for iron rich mineralisation, SFM also sampled insitu magnetite layering at surface. A portable XRF analyser was used in the field but was calibrated for base metals and failed to measure Vanadium mineralisation. Assays just received by SFM have shown peak values up to 1.64% V2O5 in rock chip samples. In light of this, SFM is now investigating the potential for Windimurra style Vanadium/Magnetite/Titanium mineralisation. See figure 3 and inset images A and B below.

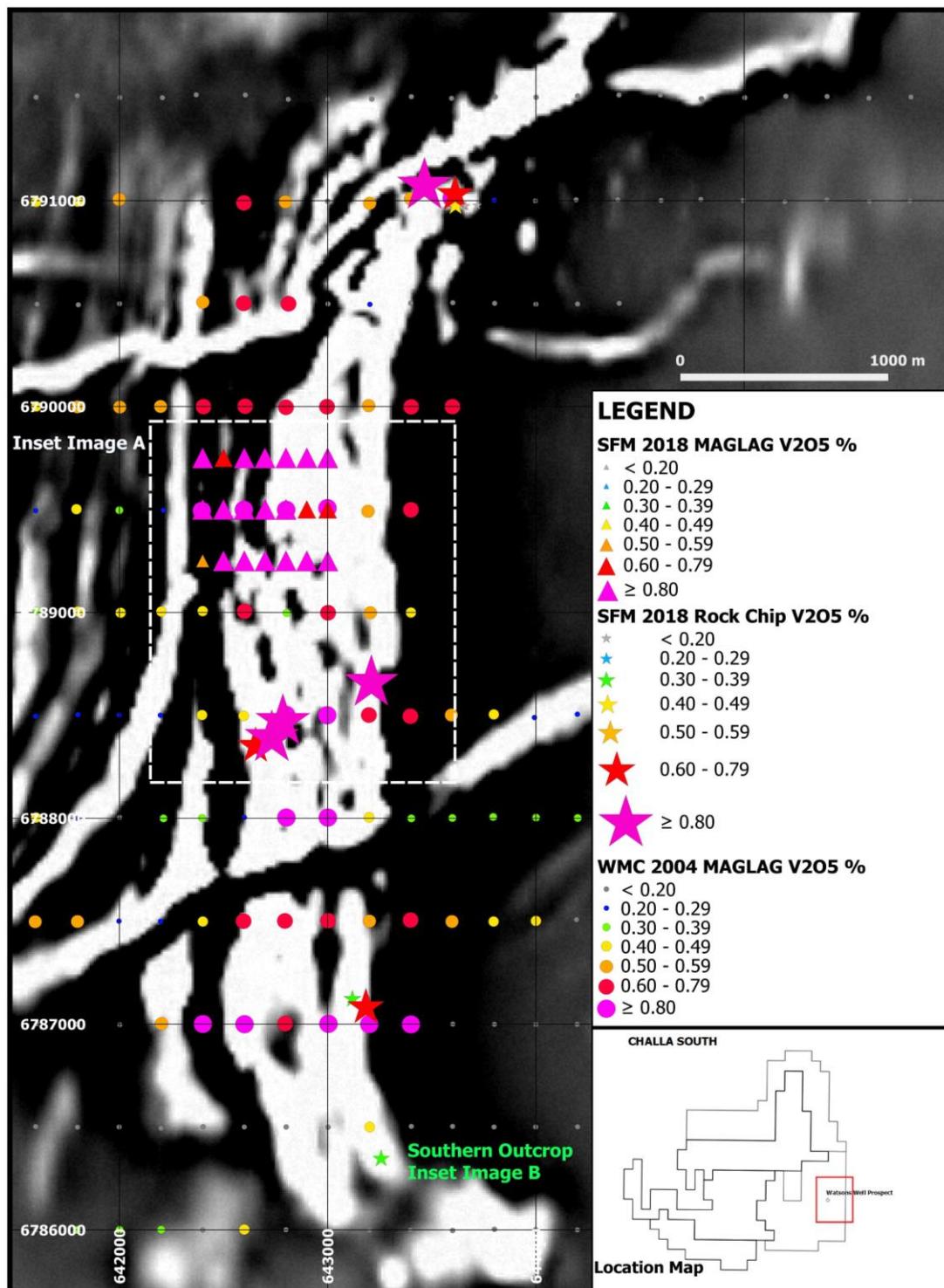
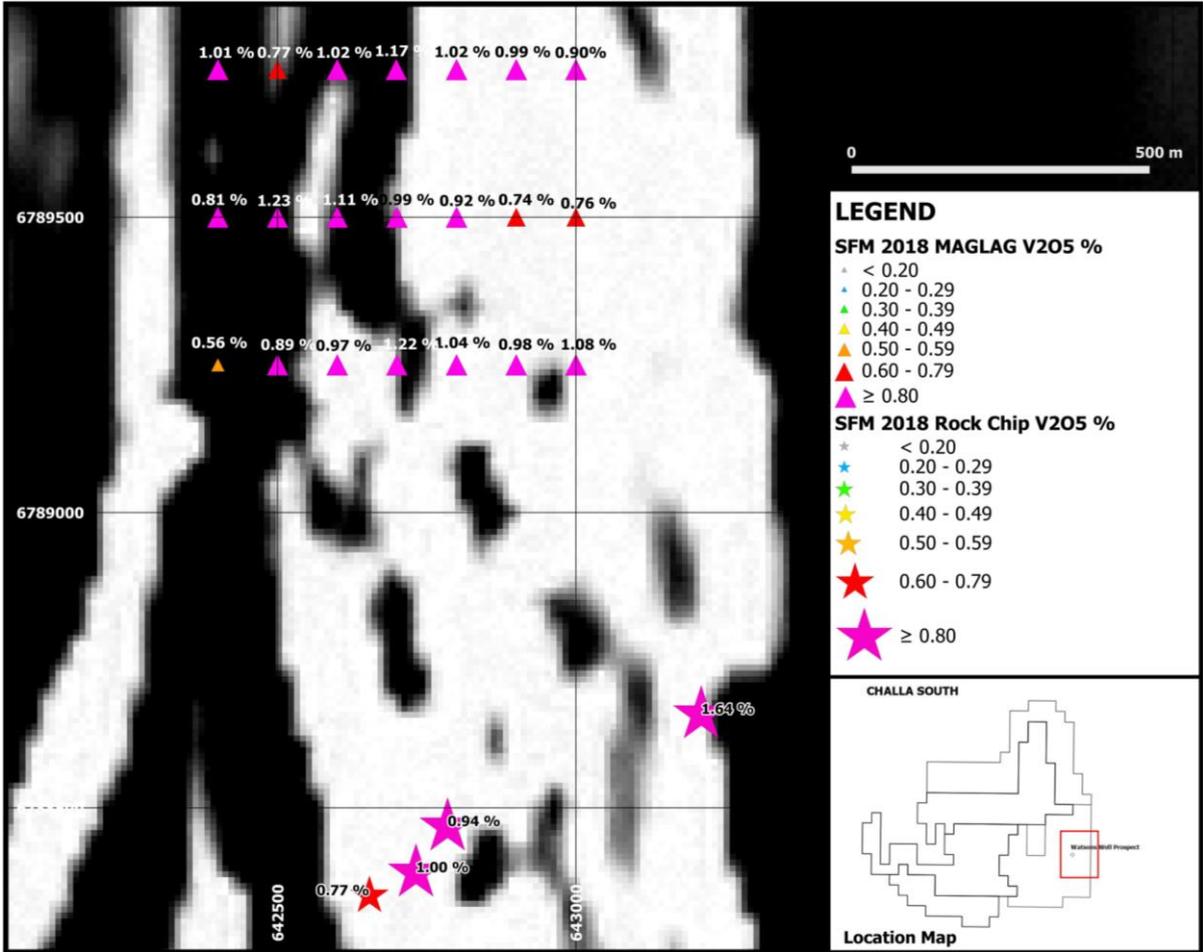


Figure 3 - V2O5 MagLag and Rock Chip sampling at Watson's Well Prospect



*Inset image A - V2O5 MagLag and Rock Chip sampling at Watsons Well Prospect (SFM only)*



*Inset Image B - Southern Outcropping Magnetite banding.*



*Figure 4 - Outcrop of Magnetite banding (to be assayed)*

Given that the 5km long Watson's Well Magnetic anomaly directly corresponds with Vanadium in MagLag and rock chip samples, SFM will prioritise the target going forward.

The Company is now investigating detailed ground-based geophysical options together with additional soil sampling prior to drill testing. A more detailed exploration program for Watson's Well in its own right, will be announced to the ASX in the near future.

Yarrambie (Nickel/Copper/Cobalt)

Yarrambie is a magnetic bullseye anomaly overlain by a co-incident Nickel/Copper/Cobalt geochemistry signature. Broad spaced soil sampling was conducted by WMC Resources Ltd (WMC) in 2004 - prior to WMC being taken over by BHP Billiton Ltd in 2005. The prospect was never drilled.

During the quarter, SFM conducted two mapping and rock chip/soil sampling programs over the prospect to further understand the structures and geochemistry. Peak Nickel values of 1,820 ppm Ni were recorded. Good continuity of nickel grade between historic WMC results and SFM samples was also achieved - see figure 5 below:

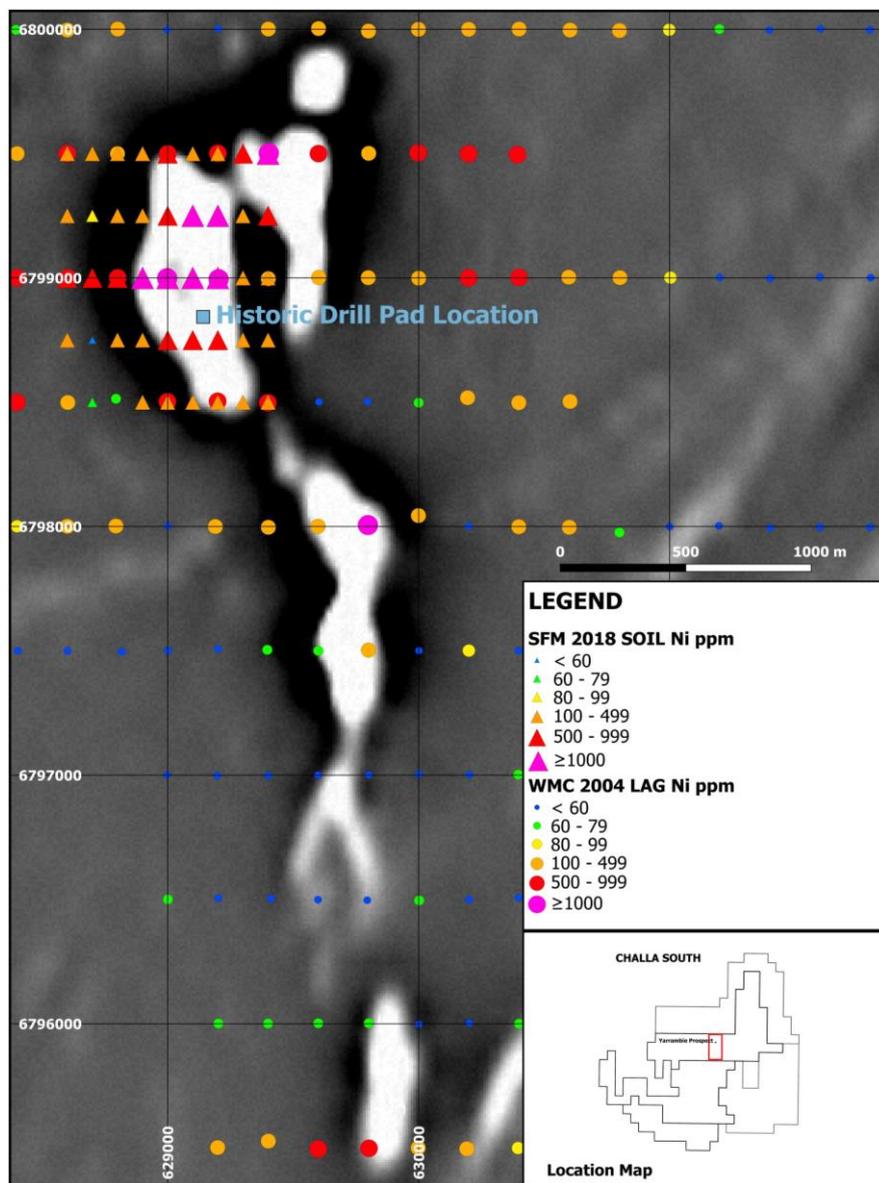


Figure 5 - Yarrambie prospect - Nickel Sampling

Copper assays from SFM's recent surface sampling with historic WMC Lag results are shown in Figure 6, below:

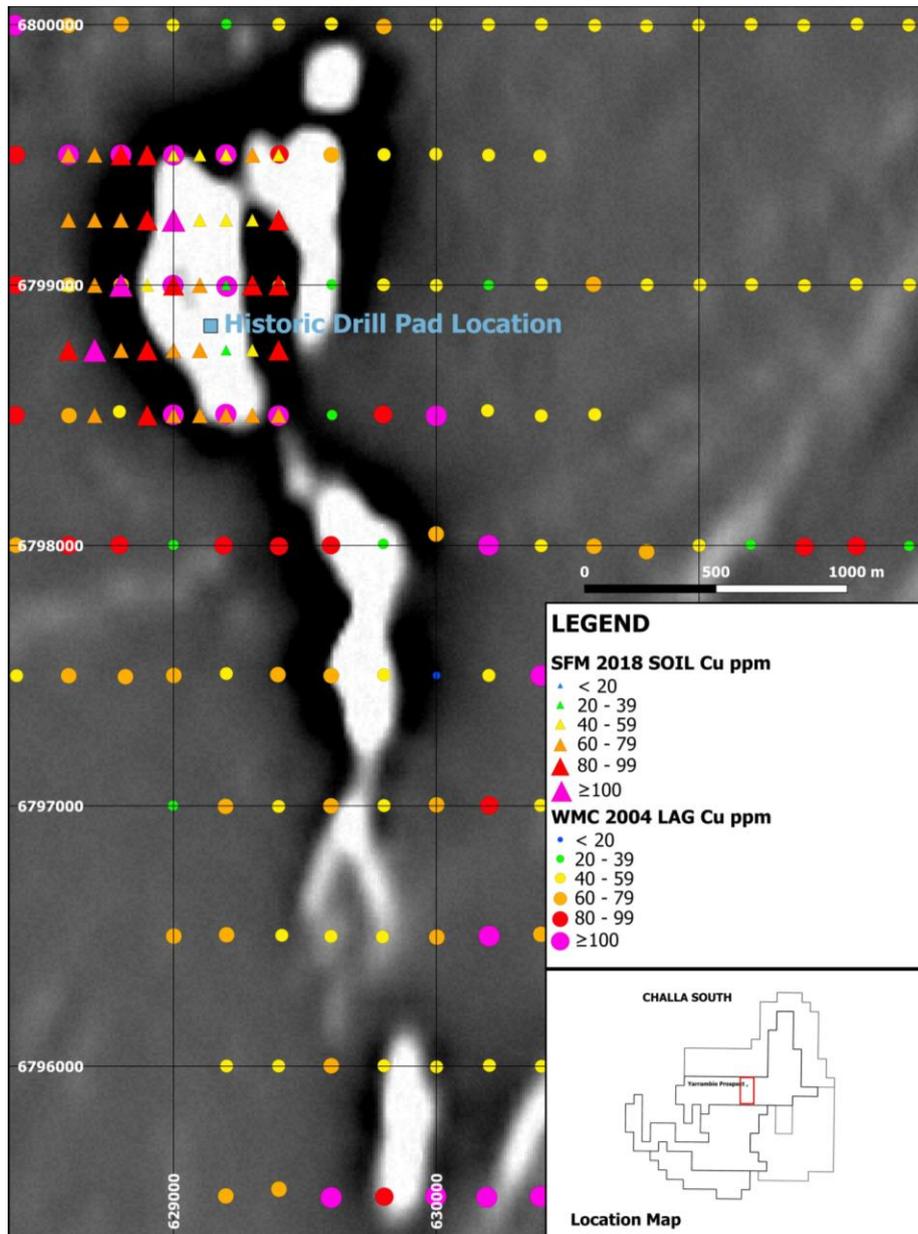


Figure 6 - Yarrambie prospect – Copper Sampling

While mapping the area, the Company discovered what appears to be historic earthworks for a drill pad - see location at figure 7. No physical signs of drilling or public records exist.



*Figure 7 - Historic drill pad at Yarrambie prospect*

The next phase of exploration will involve ground electro-magnetic surveys. Should SFM identify one or more conductors, the Company will follow up with RC drill testing.

## CHALLA NORTH

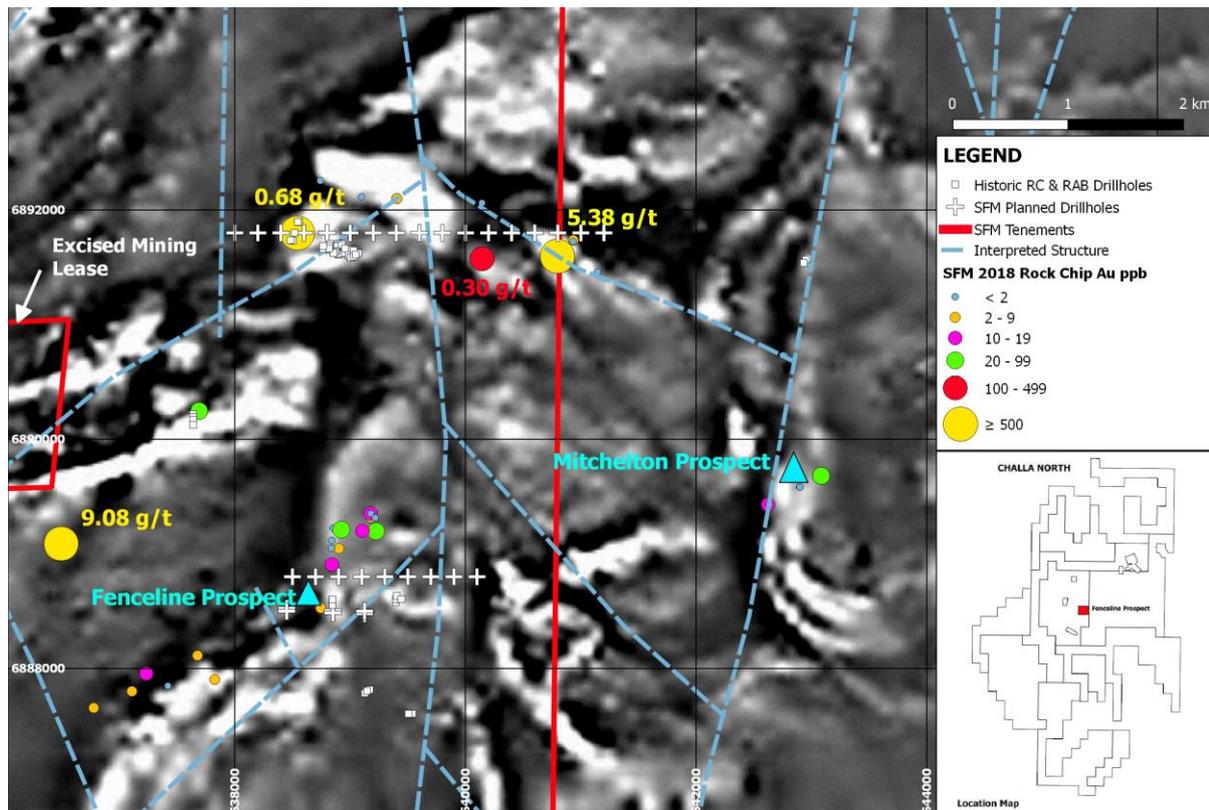


Figure 8 - Paynesville Central Targets at Challa North project area (Aeromagnetic Image)

### Fenceline Prospect - Gold

Located at the central zone of the Paynesville Gold Trend, Fenceline is a 1km+ long east-west striking quartz vein that has been subject to intense prospecting activity. An extensive soil anomaly (Figure 9) extends to the south and numerous gold occurrences have been recorded including a 9oz gold nugget - refer to ASX Announcement dated 14 August 2017.

During a recent mapping program, SFM concluded that the main Fenceline vein dips 76 degrees towards 171 degrees, and historic drilling by Apex Minerals NL would have missed the structure. SFM plans to test the vein in the coming weeks by drilling up to 6 slimline RC holes from the Southern side of the vein.

Mapping and sampling by SFM has also confirmed that multiple parallel (stacked) quartz veins outcropping to the north of the main Fenceline quartz have +100m east-west strike extent.

Recently acquired multi-client high resolution Aeromagnetic imagery (Figures 8 and 9) shows large north-south and north-west – south-east striking structures. SFM believes that locations along these deep structures could potentially be the feeder system to the gold hosted quartz veins. The Company intends to test these larger structures in the upcoming maiden drill program which will total approximately 1,700m.

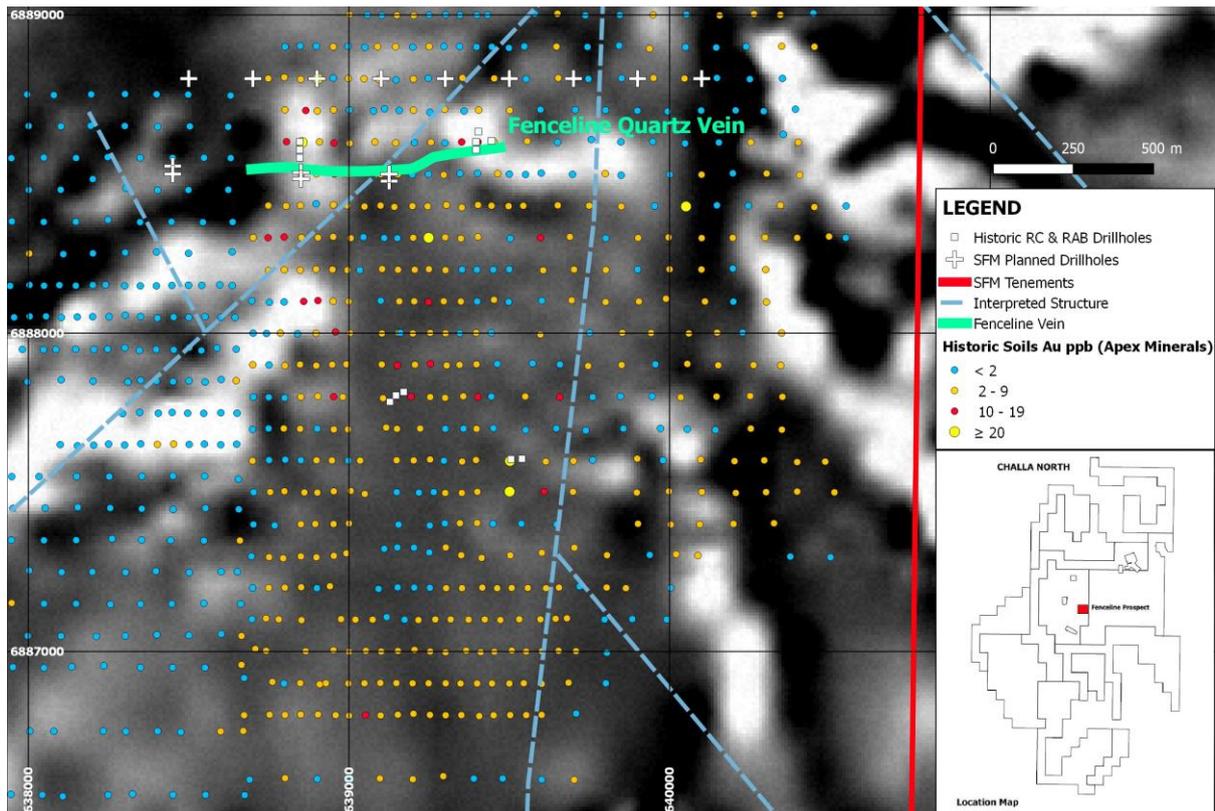


Figure 9 - Paynseville Central Targets at Challa North project area (Aeromagnetic Image)

### Mitchelton

Recent mapping around the historic Mitchelton workings has identified a shear structure outcropping along strike that could extend beyond the old shaft and drive for approximately +500m (Figures 10 and 11). SFM has taken rock chip samples with the best sample showing 13 ppb gold along strike from the main workings.



Figure 10 - Shear structure approx. 200m along strike



Figure 11 - Shear structure approx. 500m along strike

The Company considers the Mitchelton shear structure as a potential target that could be added to its maiden drilling campaign, pending further analysis.

## Planned Work

Drilling will commence at the Fenceline Gold prospect and associated north-south fault zones in the coming weeks.

An EM ground survey is planned at Yarrambie with the commencement date to be advised to the ASX in due course.

Vanadium potential at the 5km long Watson's Well prospect has been confirmed and the target will now be prioritised. Near term programs will involve infill soil/rock chip sampling and detailed geophysics, prior to drilling.

For Investor queries, please contact:

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## COMPLIANCE STATEMENT

*The information in this report that relates to Exploration Results is based on information compiled by Mr. Mark Carder who is a Member of the Australian Institute of Geoscientists. Mr. Carder is an employee of Santa Fe Minerals Limited and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Carder consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.*

# 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"> <li>• <i>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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>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 (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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Challa North: Fenceline and Mitchelton Prospects: Rock-chip sampling and mapping conducted by employees of Santa Fe Minerals. Samples collected by Santa Fe Minerals and assayed at Bureau Veritas (Perth Laboratory) using technique AR101 (40g charge)/ICP-MS/OES, MA101 (0.2g charge)/ICP-MS/OES and FA003 (40g charge)/ICP-MS. Total sample (&lt;3kg) pulverized. Fenceline Prospect geochemical sampling collected and assayed by Apex Minerals NL in 2002 and 2003 and assayed at Genalysis (Perth Laboratory) using BLEG (500g charge).</li> <li>• Challa South: Yarrambie and Watsons Well Prospects: Soil and Mag Lag sampling and mapping conducted by employees of Santa Fe Minerals. Samples collected by Santa Fe Minerals and assayed at Bureau Veritas (Perth Laboratory) using technique MA101 (0.2g charge)/ICP-MS/OES and FA003 (40g charge)/ICP-MS. Total sample (&lt;300g) pulverized. Lag sampling and geochemistry conducted by WMC Resources Ltd in 2004-2005. Samples collected and assayed by WMC Resources Ltd at Ultratrace Perth using technique 00MXB. No other details recorded in WMC WAMEX open file report.</li> <li>• Challa North: Fenceline and Mitchelton Prospects: Multiple rock-chip samples (1-3kg) collected of representative rock-textures in the target lithology (e.g. quartz vein). – 2mm Soil sampling and geochemistry also conducted by Apex Minerals NL in 2002 and 2003. Nominal sample spacing 100m by 50m.</li> <li>• Challa South: Yarrambie and Watsons Well Prospects: -6mm +2mm deflation lag and maglag collected (200-300g sample). Nominal sample spacing 250m by 100m. Lag sampling and geochemistry also conducted by WMC Resources Ltd in 2004-2005. Nominal</li> </ul>

Criteria	JORC Code explanation	Commentary
		sample spacing 200m by 500m.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li>• <i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable. No drilling results are referred to in this announcement.</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable. No drilling results are referred to in this announcement.</li> </ul>
<i>Logging</i>	<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>• Not applicable. No drilling results are referred to in this announcement.</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<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> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable. No drilling results are referred to in this announcement.</li> </ul>

Criteria	JORC Code explanation	Commentary
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li data-bbox="387 248 863 398">• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li>   <li data-bbox="387 1055 863 1234">• <i>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.</i></li>   <li data-bbox="387 1301 863 1480">• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li data-bbox="927 248 1430 674">• Challa North: Fenceline and Mitchelton Prospects: Santa Fe Minerals rock chip samples digested with Aqua Regia for optimal extraction of gold and assayed using ICP-MS; other multi-elements assayed with ICP-OES. The analytical technique is considered by Santa Fe Minerals to be appropriate for reconnaissance exploration assessment of rock chip samples. Apex Minerals NL 2002 and 2003: - 2mm soil samples assayed bulk cyanide digest (BLEG) for gold only with a 0.01ppb detection limit.</li>   <li data-bbox="927 741 1430 1189">• Challa South: Yarrambie and Watsons Well Prospects: Santa Fe Minerals samples extended digest with a Hydrofluoric, Nitric, Hydrochloric and Perchloric four acid mix for optimal extraction for a near total digest of most elements and assayed using ICP-MS and ICP-OES. Au and PGE's analyzed using Fire Assay with ICP-MS analysis. The analytical technique is considered by Santa Fe Minerals to be appropriate for reconnaissance level exploration targeting. WMC 2004 Data: Unable to determine from historical WMC reports.</li>   <li data-bbox="927 1256 1430 1323">• No geophysical results are referred to in this announcement.</li>   <li data-bbox="927 1391 1430 1906">• Challa North: Fenceline and Mitchelton Prospects: No field repeats, blanks or reference materials were submitted by Santa Fe Minerals with the reconnaissance stage rock samples. Santa Fe Minerals samples were subjected to Bureau Veritas (Perth Laboratory) internal repeat assay rate of 1 in 10 and subjected to Bureau Veritas internal reference material rate of 1 in 15; The quality control by Bureau Veritas is considered by Santa Fe Minerals to be acceptable for assay accuracy and precision. Apex Minerals NL 2002 and 2003 Data: Unable to determine from historical Apex Minerals NL WAMEX reports.</li> </ul>



<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
	<ul style="list-style-type: none"> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Challa North: Fenceline and Mitchelton Prospects: No adjustment of assay data undertaken.</li> <li>• Challa South: Yarrambie and Watsons Well Prospects: Primary elemental V values have been converted to V2O5 using elemental ratio adjustment factor of 1.785. No other adjustment of assay data undertaken.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Challa North and South: All sample locations determined by hand-held GPS.</li> <li>• Challa North and South: GDA-94 Zone 50.</li> <li>• Challa North and South: +/- 10m. No RL data recorded.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Challa North: Fenceline Prospect: Nominal 100m by 50m spacing for Apex 2003 Soil samples.</li> <li>• Challa South: Yarrambie and Watsons Well Prospects: Nominal 100m by 250m spacing for Santa Fe Mineral lag samples. Nominal 200m by 500m spacing for WMC lag samples.</li> <li>• Data spacing considered to be appropriate for reconnaissance exploration.</li> <li>• Challa South: Yarrambie and Watsons Well Prospects: Deflation lag collected and substituted with maglag in areas where insufficient deflation maglag material available.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Challa North and South: No orientation sampling conducted.</li> </ul>

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
	<ul style="list-style-type: none"> <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>Challa North: Fenceline Prospect: E-W sample density higher (50m) than N-S density (100m) due to the overall N-S strike of the dominant lithological units and faults.</li> <li>Challa South: Yarrambie and Watsons Well Prospects: E-W sample density higher (100-200m) than N-S density (250-500m) due to the overall N-S strike of the dominant lithological units and faults.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Challa North and South: The chain of custody for the samples included transport and direct delivery to Bureau Veritas (Perth Laboratory) by Santa Fe Minerals staff. The chain of custody for the Apex Minerals NL and WMC samples was not detailed in the available WAMEX reports.</li> </ul>
<i>Audits or reviews</i>	<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>Challa North and South: No audits or review have been completed at this stage.</li> </ul>

## **Section 2 Reporting of Exploration Results**

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<i>Mineral tenement and land tenure status</i>	<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>Challa Resources Pty Ltd (100%) – E58/472, E58/485, E58/500, E58/501, E58/502, E58/503, E58/504, E58/511, E58/526, E59/2124, E59/2125, E59/2226,</li> <li>Challa Minerals Pty Ltd (100%) E59/2257, E59/2259</li> <li>No National Parks. Current Pastoral Leases. No Native Title other than E59/2257 – Native Title claim WC2017/007 (Registered).</li> <li>The tenements are in good standing and no other known impediments exist.</li> </ul>
	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Challa North: Location and orientation of Exploration (Drilling) conducted at Fenceline Prospect by Apex Minerals Pty Ltd, 2003 (WAMEX Open file report); Exploration (Soil Sampling) conducted at Fenceline Prospect by Apex Minerals Pty Ltd between 2002 and 2003 (WAMEX Open file report). Exploration (drilling) at Mitchelton conducted by Maximus Resources Ltd (2014) – results inconclusive based on interpreted shear zone and shallow</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>holes. Full results were not reported to ASX and not yet available in WAMEX open file.</p> <ul style="list-style-type: none"> <li>Challa South: Previous exploration (Lag and Mag Lag sampling) conducted at Watsons Well and Yarrambie Prospect by WMC Resources Pty Ltd, 2005 (WAMEX Open file report). Soil sampling across Watsons Well by Apex Minerals Pty Ltd in 2007 (WAMEX Open file report) was deemed not applicable due to the sampling method used.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>Challa North: Mesothermal gold-quartz lodes hosted by mafic igneous rocks of the Windimurra Igneous Complex and Kantie Murdana Volcanics of the Murchison Domain, Youanmi Terrane being targeted.</li> <li>Challa South: Cu-Ni-Co sulphide deposits in magma channelways being targeted.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li><i>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:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Where aggregate intercepts</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>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.</i></p> <ul style="list-style-type: none"> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Appropriate diagrams summarizing key data interpretations included in the body of this announcement.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The interpretations expressed in the announcement are not considered to be overstated or misleading.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• DMP 1:100k interpreted bedrock geology polygons, 2017 used in Figure 1.</li> <li>• First vertical derivative reduced to pole magnetics: (Windimurra_merged_tmi1vdrtp_im_g_mga50, 2018) used in Figures: 2, 3, 5, 6, 8, 9 and Inset Image A.</li> <li>• All meaningful and material information of a regional nature that relates to the exploration potential and initial target areas has been summarized and documented in the announcement.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> </ul>	<ul style="list-style-type: none"> <li>• A range of exploration techniques will be considered to progress exploration including additional surface sampling and drilling.</li> </ul>

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
	<ul style="list-style-type: none"><li data-bbox="387 248 890 427">• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li></ul>	<ul style="list-style-type: none"><li data-bbox="930 248 1369 427">• Refer to figures in the body of this announcement.</li></ul>