

29 November 2018

ALLIANCE RESOURCES LTD

ASX: AGS

ABN: 38 063 293 336

Market Cap: \$13.6M @ \$0.13

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Nepean South, WA (100%): gold-nickel

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WEEDNANNA DRILLING EXTENDS SHOOT 5 HIGH GRADE GOLD 20m @ 12.44 g/t (incl. 8m @ 28.57 g/t)

RC drilling at Weednanna has returned the following significant gold (Au) intercepts:

- 20m @ 12.44 g/t Au from 104m in 18WDRC027, incl. 8m @ 28.57 g/t Au from 112m
- 3m @ 5.97 g/t Au from 64m in 18WDRC029
- 5m @ 3.06 g/t Au from 145m in 18WDRC030
- 5m @ 3.96 g/t Au from 117m in 18WDRC034
- 22m @ 1.29 g/t Au from 64m in 18WDRC039, incl. 8m @ 2.3 g/t Au from 64m

Further RC drilling is planned in December 2018 to define the limits of gold mineralisation at Shoots 4, 5, and 10, and to test new target areas

The Board of Alliance Resources Ltd (Alliance) is pleased to announce the results of the latest round of reverse circulation (RC) drilling at the Weednanna gold prospect, which forms part of the Wilcherry Project Joint Venture between Alliance (79.01%) and Tyranna Resources Ltd (ASX Code: TYX) (20.99%).

During September 28 RC holes, for 4,278 metres, were drilled at the Weednanna Prospect. These holes consisted of:

- 14 holes, for 1,890 metres, (18WDRC023-035 and 050) drilled to extend gold mineralisation at Shoots 4, 5 and 5E;
- 10 holes, for 1,836 metres, (18WDRC036-045) drilled to extend gold mineralisation at Shoot 1, and
- 4 holes, for 552 metres, (18WDRC046-049) drilled to test for gold mineralisation associated with a major quartz vein in the immediate hangingwall at Shoot 1, where historic drill hole 00WDRC072 returned 48m @ 2.0 g/t Au from 54m, including 7m @ 5.4 g/t Au from 69m and 2m @ 16.0 g/t Au from 98m.

Intersections >1 g/t gold are detailed in Table A and drill collar plans and a cross-section may be found in Figures 1 to 3.

Of the 28 holes drilled, 24 holes (86%) reported intercepts >1 g/t Au.

Managing Director, Steve Johnston, commented: "The 20m @ 12.44 g/t Au intercept continues to demonstrate the outstanding exploration potential at

Weednanna for the discovery and definition of high grade gold lodes at relatively shallow depth.”

The results are based on 1m samples analysed for gold using a 40g charge fire assay with AAS finish. The high-grade gold results have been validated by acceptable comparison with 4m composite sample assays collected prior to 1m sample assays.

Table A: Gold Intercepts >1 g/t Au (Intercepts >15 g/t*m highlighted)

Hole_ID	Target	East_MGA	North_MGA	RL (m)	Azimuth	Dip	EOH	From (m)	To (m)	Interval (m)	Au (g/t)
18WDRC023	Shoot 4	638639	6372198	277	270	-60	84	NSA			
18WDRC024	Shoot 4	638658	6372200	276	270	-60	102	67	71	4	2.15
18WDRC025	Shoot 4	638679	6372200	275	270	-60	120	NSA			
18WDRC026	Shoot 5/5E	638700	6372226	275	270	-60	138	34	35	1	3.64
and								107	110	3	1.87
18WDRC027	Shoot 5/5E	638739	6372249	274	270	-60	180	72	75	3	3.76
and								104	124	20	12.44
incl.								112	120	8	28.57
and								153	154	1	1.56
and								171	172	1	1.3
18WDRC028	Shoot 4	638558	6372300	282	270	-60	84	NSA			
18WDRC029	Shoot 5	638690	6372302	277	270	-60	96	64	67	3	5.97
18WDRC030	Shoot 5	638710	6372304	276	270	-60	180	53	54	1	3.9
and								57	58	1	1.2
and								145	150	5	3.06
18WDRC031	Shoot 5	638673	6372325	278	270	-60	138	88	89	1	2.11
18WDRC032	Shoot 5	638694	6372324	277	270	-60	180	29	31	2	2.04
and								85	86	1	1.09
18WDRC033	Shoot 5	638665	6372351	279	270	-60	150	119	120	1	2.26
18WDRC034	Shoot 5	638684	6372350	277	270	-60	180	67	70	3	2.55
and								81	82	1	1.75
and								117	122	5	3.96
18WDRC035	Shoot 4	638604	6372401	281	270	-60	96	58	59	1	1.5
18WDRC036	Shoot 1	638228	6372360	279	270	-60	150	53	60	7	1.07
18WDRC037	Shoot 1	638228	6372381	278	0	-60	150	67	68	1	1.7
18WDRC038	Shoot 1	638228	6372402	278	0	-60	150	NSA			
18WDRC039	Shoot 1	638253	6372420	277	0	-60	198	64	86	22	1.29
incl.								64	72	8	2.3
and								112	116	4	1.3
and								119	122	3	1.13
18WDRC040	Shoot 1	638253	6372439	277	0	-60	198	145	152	7	1.01
and								174	175	1	2.35
18WDRC041	Shoot 1	638253	6372459	277	0	-60	198	65	69	4	1.19
and								93	94	1	1.14
and								140	141	1	3.38
and								156	158	2	2.4
and								173	178	5	1.39
18WDRC042	Shoot 1	638278	6372420	278	0	-60	198	53	54	1	1.09
and								56	57	1	1.19
and								60	62	2	1.39
18WDRC043	Shoot 1	638279	6372440	278	0	-60	198	61	63	2	2.74
and								74	75	1	1.29
and								99	100	1	1.66
18WDRC044	Shoot 1	638279	6372459	278	0	-60	198	44	46	2	1.8
and								100	101	1	1.3
and								104	105	1	1.03
18WDRC045	Shoot 1	638279	6372478	278	0	-60	198	91	94	3	1.62
18WDRC046	VEIN	638402	6372488	280	0	-60	132	45	46	1	1.43
and								66	70	4	1.5
and								81	82	1	5.8
and								90	94	4	1.29
18WDRC047	VEIN	638402	6372527	279	180	-60	132	NSA			
18WDRC048	VEIN	638428	6372496	280	180	-60	126	118	119	1	1.36
18WDRC049	VEIN	638428	6372539	279	180	-60	162	115	120	5	1.17
18WDRC050	Shoot 5	638687	6372298	277	180	-60	162	59	60	1	2.49
and								104	105	1	4.45
and								134	135	1	1.37

Shoots 4, 5, and 5E

Fourteen (14) holes, for 1,890 metres, were drilled to extend gold mineralisation at Shoots 4, 5 and 5E.

This drilling returned a best result of **20m @ 12.44 g/t Au from 104m in 18WDRC027** associated with Shoot 5 (Figure 2). **This result is very significant because it is down dip of 8m @ 12.6 g/t Au from 93m in 18WDRC005 and correlates with the intersection of 7m @ 21.2 g/t Au from 125m in 98WDDH002 that is located 25 metres to the north on the 6372275mN Section.** Also, this shoot appears to be sub-horizontal and is untested by drilling to the south and may project at least 50 metres to the north.

This high grade gold shoot is sufficiently close to the existing Shoot 4/5 2018 Mineral Resource Estimate A\$2,000/oz open pit shell that it may be amenable to either open pit or underground mining techniques.

Shoot 1

Ten holes for 1,836 metres, were drilled to extend gold mineralisation at Shoot 1. Holes 18WDRC036-038 were drilled to test for the western extension of the main mineralised shoot, whereas holes 18WDRC039-045 were drilled to test for a northwest extension to the shoot possibly associated with historic hole 12WDRC001 that returned 6m @ 2.30 g/t Au from 108m depth and 24m @ 1.40 g/t Au from 144m depth.

All holes were drilled outside of the Shoot 1 2018 Mineral Resource Estimate A\$2,000/oz open pit shell.

The best results from this drilling were **8m @ 2.3 g/t Au from 64m in 18WDRC039** and **7m @ 1.01 g/t Au from 145m in 18WDRC040** (Figure 3).

Economic concentrations of gold mineralisation at Shoot 1 have been closed off to the west and at this stage, the gold intersected in historic hole 12WDRC001 does not appear to form part of a larger and potentially economic body of gold mineralisation.

Quartz Vein

Four holes for 552 metres, were drilled to test for gold mineralisation associated with a major quartz vein in the immediate hangingwall at Shoot 1, where historic drill hole 00WDRC072 returned 48m @ 2.0 g/t Au from 54m, including 7m @ 5.4 g/t Au from 69m and 2m @ 16.0 g/t Au from 98m.

All holes were drilled outside of the Shoot 1 2018 Mineral Resource Estimate A\$2,000/oz open pit shell.

These holes all intersected the targeted quartz vein, with associated sulphide mineralisation, however, no significant potentially economic gold results were returned.

The best drill intersection was 4m @ 1.5 g/t Au from 66m and 1m @ 5.8 g/t Au from 81m in hole 18WDRC046.

It appears that the quartz vein targeted by this drilling is broadly anomalous in gold, however the cause of the higher grade gold intersected in historic hole 00WDRC072 remains uncertain.

Planned Work

A 31 hole RC drilling program, totalling 4,650 metres, is planned to commence at Weednanna during December with the aims of:

- Resource definition drilling in the eastern optimised pit area to increase the confidence level of that part of the mineral resource from Inferred to Indicated classification;
- Identifying new near-pit mineralisation that is amenable to either open pit or underground mining techniques;
- Provide adequate drilling information to develop a mine plan to efficiently transition from open pit mining of the eastern pit to underground mining that exploits resources beneath the pit and extends to the north to Shoot 2; and
- Providing samples for the next stage of metallurgical testwork.

This drilling program is the first step of systematic exploration to achieve the above objectives and will likely be followed by further infill and extensional drilling in early 2019.

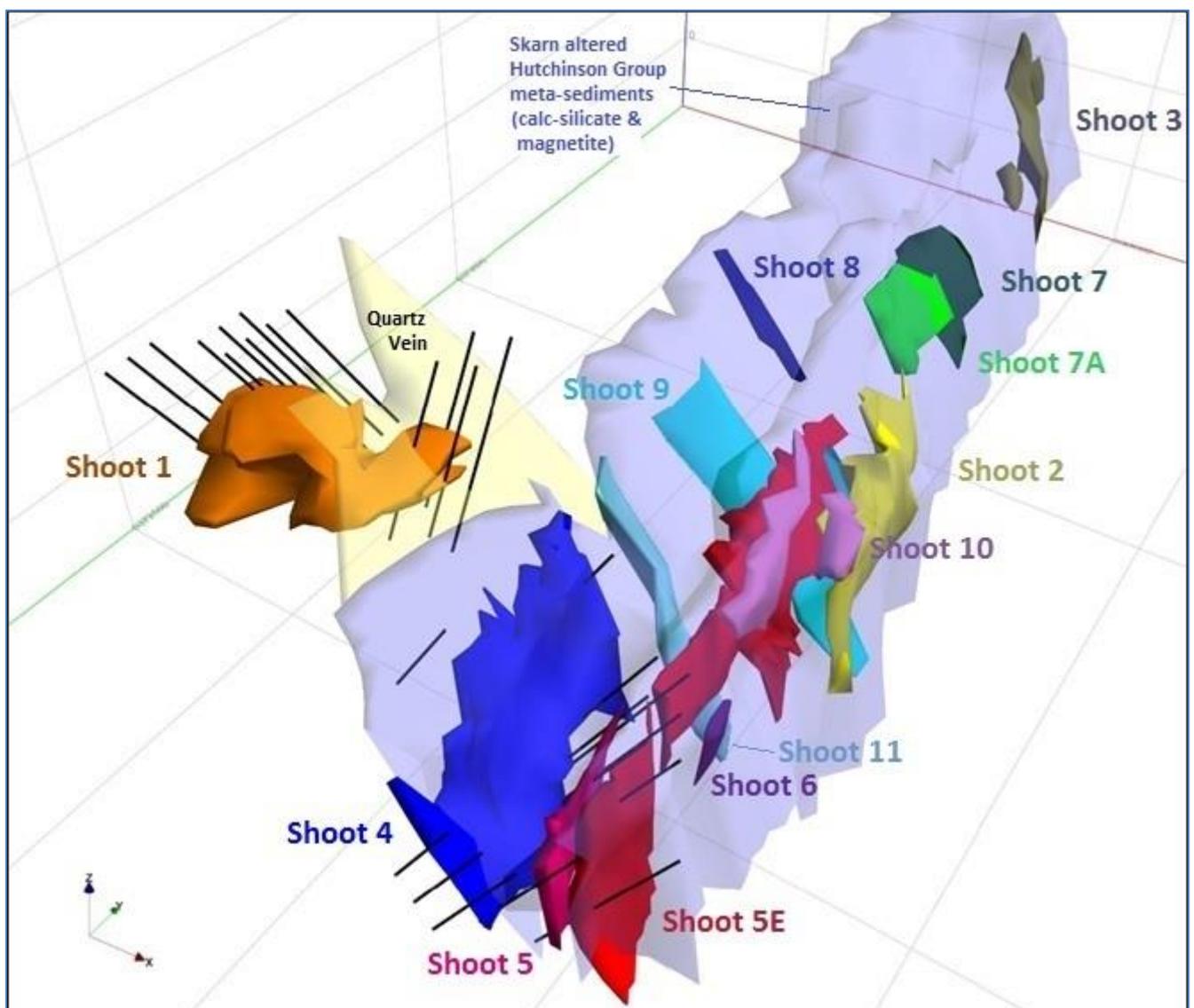


Figure 1. Weednanna 3D Model showing completed RC drilling, gold mineralised shoots and calc-silicate & magnetite skarn (view down to north-northwest)

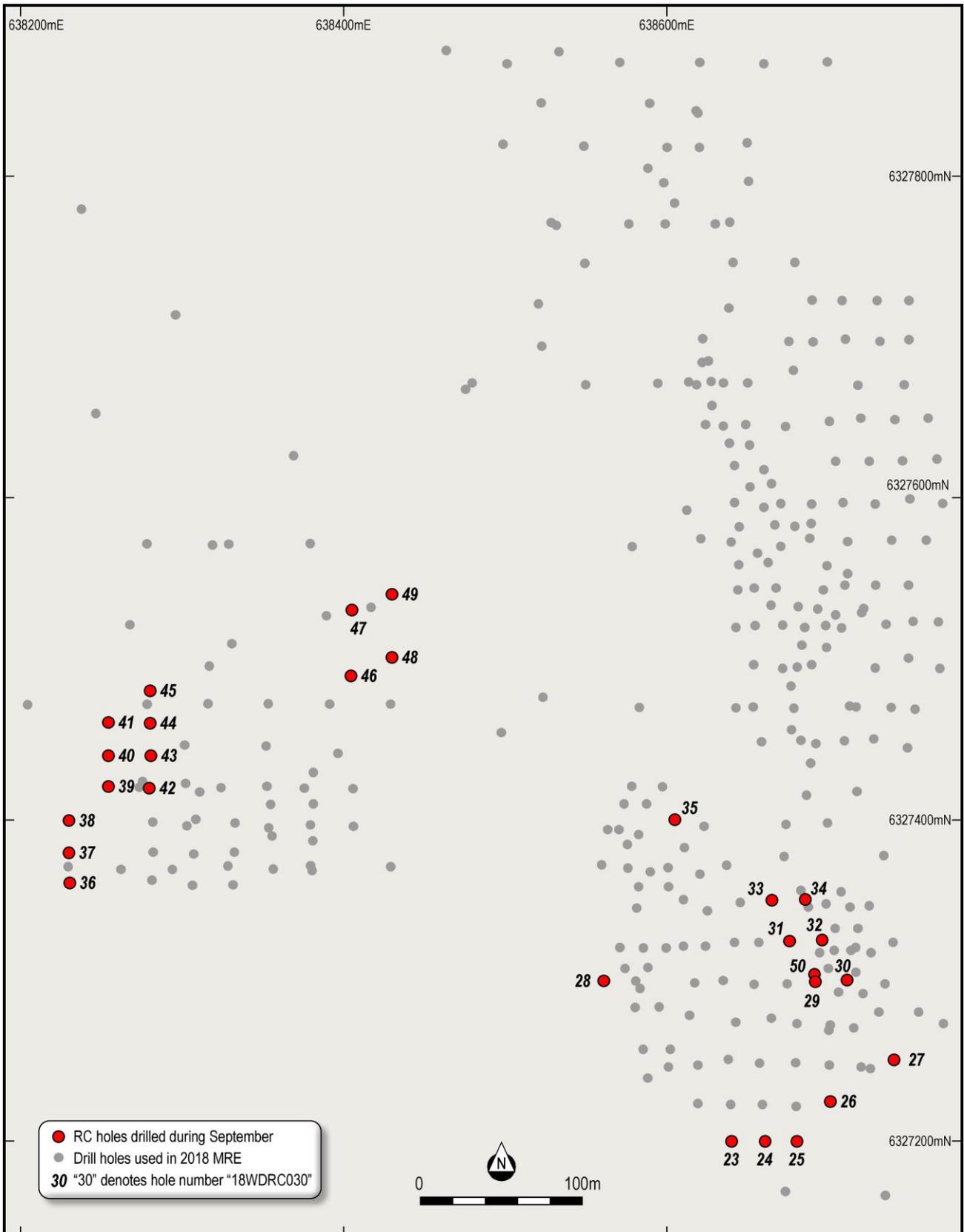


Figure 2. Weednanna Drill hole location plan

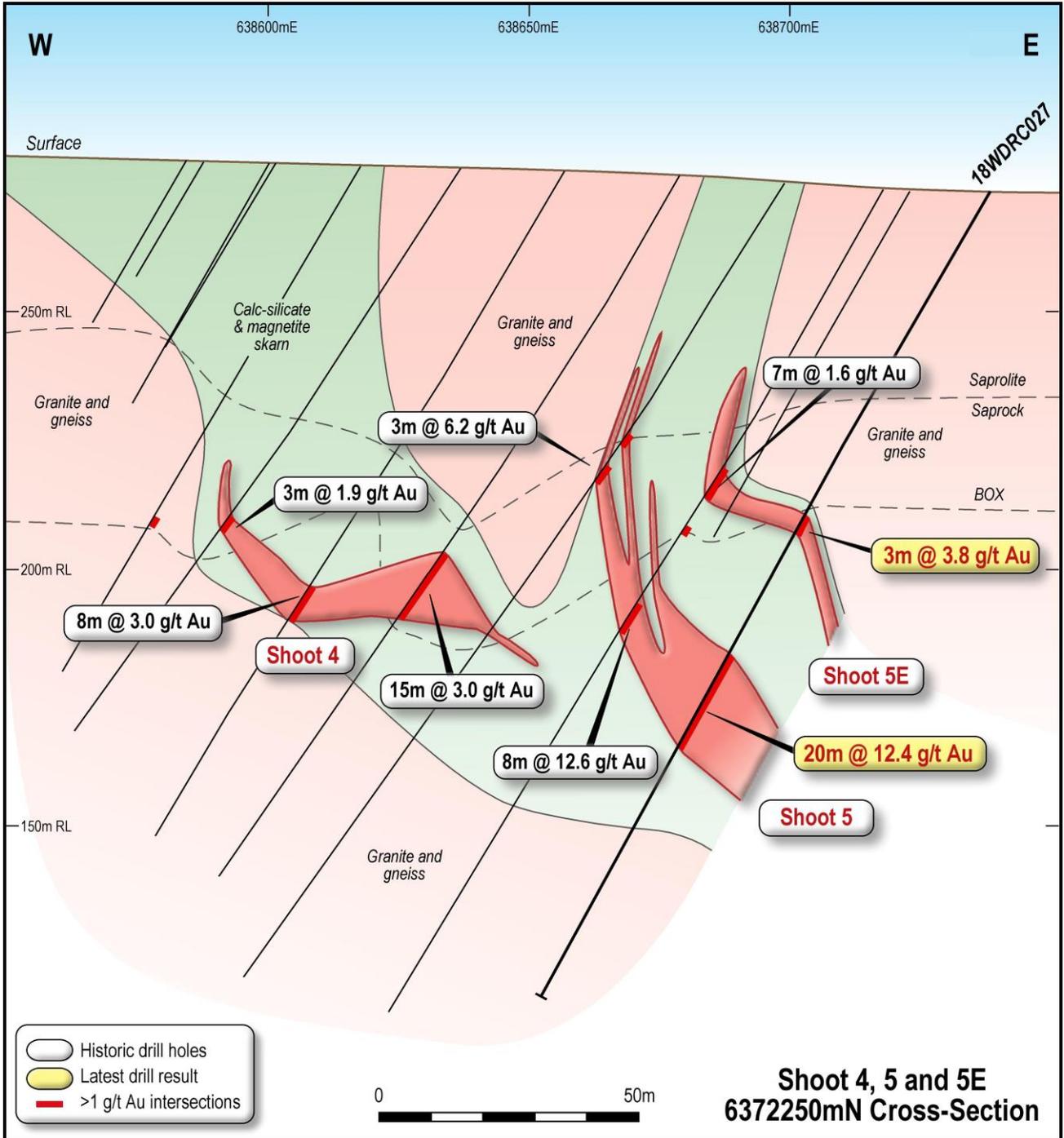


Figure 3. Weednanna Shoots 4, 5, and 5E: 6372250mN Section

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About Alliance

Alliance Resources Ltd is an Australian gold and base metals exploration company with projects in South Australia and Western Australia.

The Company's flagship project is the Wilcherry Project Joint Venture (Alliance 79.01%), located within the southern part of the Gawler Craton in the northern Eyre Peninsula of South Australia.

On 6 September 2018, Alliance announced a maiden Mineral Resource estimate for the Weednanna Gold Deposit, part of the Wilcherry Project, of 1.097 Mt grading 5.1 g/t gold for 181,000 oz gold.

There is significant potential to increase the size of this Mineral Resource with further drilling as the majority of gold shoots comprising this mineral resource are open in at least one direction.

Competent Persons

The information in this report that relates to the Exploration Results is based on information compiled by Mr Anthony Gray and Mr Stephen Johnston. Mr Gray is a Member of the Australian Institute of Geoscientists and is a part-time contractor to Alliance Resources Ltd. Mr Johnston is a Member of the Australasian Institute of Mining and Metallurgy and is a full-time employee of Alliance Resources Ltd. Mr Gray and Mr Johnston have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Gray and Mr Johnston consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Section 1 – Sampling Techniques and Data		
Criteria	JORC Code explanation	Commentary
Sampling techniques	<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>	Sample type was drill cuttings from reverse circulation (RC) drilling.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Industry standard practice has been applied on site to ensure sample representivity. The laboratories have applied appropriate QA-QC to sample preparation and appropriate calibration/QA-QC to analytical instruments.
	<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 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay')</i>	Reverse circulation (RC) drilling was used to obtain 1m samples from which approximately 3kg was pulverised to produce a 40g charge for fire assay.
Drilling techniques	<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>	The drilling method was RC using a 5 3/4" hammer drilled at an inclination of approximately 60°.
Drill sample recovery	<i>Method recording and assessing core and chip sample recoveries and results assessed.</i>	Samples were logged and sample recovery estimated on site by a geologist.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Every effort was made to ensure RC samples remained dry to ensure the representative nature of the samples.
	<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>	Minimal sample bias is considered to have occurred during this drilling program due to the samples being dry.
Logging	<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>	Samples were logged by a geologist for recovery, weathering, moisture, colour, lithology, alteration, texture, mineralogy and mineralisation.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	Sample logging is both qualitative (e.g. colour) and quantitative (eg. % mineral present) in nature depending on the feature being logged.
	<i>The total length and percentage of the relevant intersections logged.</i>	All holes were logged from start to finish.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	One metre RC samples were split on the drilling rig using a cone splitter to produce approximately 3kg sub-samples for submission to the analytical laboratory. All samples were dry.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Appropriate sample preparation and assaying was carried out by Bureau Veritas laboratory in Adelaide.
	<i>Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.</i>	Approximately 6% of analysed samples were in the form of Company submitted standards, blanks or duplicates.
	<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>	The sampling method described above ensured the sampling is representative of the in-situ material.
Quality of assay data and laboratory tests	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered appropriate to the grain size of the material being sampled.
	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	All samples were assayed for gold by Bureau Veritas in Adelaide using a 40g charge fire assay for gold (FA001) with AAS finish. Fire assay is considered to be a total digestion technique for gold.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibration factors applied and their deviation, etc.</i>	Not applicable.
	<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>	Bureau Veritas quality control (QC) protocol requires that each batch of 40 samples analysed include a reagent blank, 2 replicate determinations and 2 standard materials. Samples exhibiting anomalous values (high or low) are routinely reanalysed using either the original pulp or a second split.

Section 1 – Sampling Techniques and Data		
Criteria	JORC Code explanation	Commentary
		Approximately 6% of samples submitted by Alliance for assays were in the form of standards, blanks or duplicates. Acceptable levels of accuracy and precision have been established by the two QC programs.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Two company geologists have independently verified the significant results that are listed in this report.
	<i>The use of twinned holes.</i>	Not applicable.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Each sample bag was labelled with a unique sample number assigned at the point of sampling in the field. Sample numbers are used to match assays from the laboratory to the in-house database containing downhole drillhole data.
	<i>Discuss any adjustment to assay data.</i>	No assay data has been adjusted.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other location used in Mineral Resource estimation.</i>	Drill hole collars were surveyed by a registered surveyor using a Leica GS18 RTK GPS. Expected horizontal and vertical accuracy is +/- 25cm. Down hole surveying was completed by the drilling company in the collar and at approximately 10m spaced intervals down hole using an IS Gyro and Azimuth Aligner hired from Downhole Surveys.
	<i>Specification of the grid system used.</i>	GDA94, MGA Zone 53.
	<i>Quality and adequacy of topographic control.</i>	Quality as described above. Topographic control is adequate.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Data spacing is listed in Table A in the body of the report.
	<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 procedures(s) and classifications applied.</i>	The data spacing and distribution is considered sufficient to establish geological and grade continuity appropriate for a Mineral Resource estimate at Weednanna.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied.
Orientation of data in relation to geological structure	<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>	The orientation of the sampling has been planned with a view to achieving minimal sampling bias of possible gold lodes.
	<i>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.</i>	The main rock fabric at the prospect, indicated by high magnetism, strikes broadly north-south and hence drilling at Targets 2 to 5 is orientated west. Drilling at Target 1 was orientated to the north as previous drilling suggested that this mineralisation may strike broadly east-west. Drilling at VEIN was orientated to the south as the vein strikes northwest and dips moderately northeast. The results of this and previous drilling programs confirm these interpretations.
Sample security	<i>The measures taken to ensure sample security.</i>	RC sub-samples were stored on site prior to being transported to the laboratory for analyses. Sample pulps are currently stored at the laboratory and will be returned to the Company and stored in a secure location.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been undertaken.

Section 2 – Reporting of Exploration Results		
Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	The Weednanna Prospect and the regional targets form part of the Wilcherry Project Joint Venture (Project), comprising EL's 5470, 5590, 5875, 5931, 5961, 6072 and 6188 owned by Alliance (79.01%) and Tyranna Resources Ltd (20.99%). The Project is located within the Gawler Craton in the northern Eyre Peninsula, South Australia. There is a royalty of 2% of the NSR payable to Aquila Resources Ltd.
	<i>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.</i>	The tenements are in good standing and there are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	<i>Acknowledgement and appraisal of exploration by other parties.</i>	The area has been explored since the 1970's by companies including Pan Continental Mining, Asarco, Murumba Minerals, Shell (later Acacia), WMC, Aquila Resources Ltd, Trafford Resources Ltd, Ironclad Mining Ltd (later Tyranna Resources Ltd).

Section 2 – Reporting of Exploration Results		
Criteria	JORC Code explanation	Commentary
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Gold mineralisation at the Weednanna Prospect is associated with magnetite and calc-silicate skarn, which have formed from metamorphosed Hutchinson group meta-sediments (clastic marine sediments and carbonates) near the contact of a granite intrusion. The Prospect contains concentrations of gold, iron, silver, bismuth, tin, uranium, lead, and zinc.
Drill hole Information	<p><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></p> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar;</i> • <i>elevation or RL (reduced Level - elevation above sea level in metres) of the drill hole collar;</i> • <i>dip and azimuth of the hole;</i> • <i>down hole length and interception depth;</i> • <i>hole length.</i> <p><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></p>	Refer to Table A in the body of this report for a summary of all material information.
Data aggregation methods	<i>In reporting Exploration results, weighting averaging techniques, maximum and/or minimum grade truncation (eg. cutting of high grades) and cut-off grades are usually material and should be stated.</i>	The results are weighted averages by sample length. No high grade cuts have been applied. Results are reported for all intersections of gold greater than 1.0 g/t Au.
	<i>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 aggregation should be shown in detail.</i>	Lengths of low grade results have been incorporated where the adjacent higher grade results are of sufficient tenor such that the weighted average remains close to or above the lower cut-off grades.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><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></p>	The geometry of existing 3D modelled mineralisation is known. However, the geometry of new gold intercepts at the margins of existing shoots, or new shoots such as 5 and 5E, are still being assessed. The current interpretation is shown in the figures in the body of the announcement. Assay results are reported in down hole lengths as the true width is not always known.
Diagrams	<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>	Refer to figures in the body of the announcement.
Balanced reporting	<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>	The results reported in Table A represent all significant assay results averaging greater than 1.0 g/t Au.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical 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>	All relevant exploration data collected so far has been reported.
Further work	<i>The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Refer to body of announcement.