El Zorro Geophysical Survey Highlights Ternera Gold Mineralisation and Untested Extensions

- Induced Polarisation (**IP**) surveys at El Zorro extend known mineralised zones at Ternera and show new untested targets.
- Gradient Array IP (**GAIP**) and Dipole-Dipole IP (**DDIP**) survey anomalies at Ternera are correlated to high grade drill intercepts.
- IP anomaly extensions and new stand-alone anomalies provide significant new targets, extending Ternera's strike by approximately 500m north and 250m south from existing drilling, and includes untested IP anomaly zones sitting below the Ternera gold mineralised corridor.
- GAIP data highlights mineralised NW trending fault zones and several untested parallel fault zone anomaly trends.
- Additional strong GAIP anomaly detected at Drone Hill, approximately 250m long and open to the NW.
- Current drilling program expanded to immediately test new IP anomalies extending from known gold mineralisation at Ternera.

Tesoro Resources Limited (ASX: TSO) (Tesoro or **the Company)** is pleased to announce results of geophysical IP surveying at the El Zorro Gold Project (**El Zorro**), Chile.

A trial geophysics program consisting of a GAIP survey grid and three lines of DDIP surveying. This program was completed over the Ternera and Drone Hill areas. Twenty-four (24) lines of GAIP surveying using 50m spaced survey lines and 25m station spacing have been completed along NE-SW oriented survey lines, crossing the Ternera and Drone Hill gold prospects. Three lines of DDIP have been completed at 200m spacing using 50m station spacing to follow GAIP anomalies below the surface at Ternera, as presented in Figure 1.

IP survey data were acquired by Quantec Geoscience (Chile) and processed and interpreted by geophysical consultants Resource Potentials Pty Ltd (Perth). IP surveying measures both chargeability and electrical resistivity of the subsurface. The IP surveying is completed, and the final data processing is ongoing. Preliminary results show stand-out chargeability anomalies which indicate the presence of sulphide mineralisation (mainly pyrite), which is intimately associated with gold mineralisation in the project area. Preliminary results from the IP survey have been correlated to existing drilling and indicate that IP surveying is effective in targeting potential high-grade gold bearing structures at El Zorro. A significant, coincident GAIP and DDIP anomaly zone has been identified which directly correlates with high grade gold drilling results previously reported from Ternera, which are associated with pervasive pyrite and silica alteration.

An IP anomaly correlating to high-grade gold results strikes north to south, is approximately 1,000m long, and has been drill tested only along approximately 250m of strike of this IP anomaly (Figure 2).

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Tesoro Managing Director Zeff Reeves commented:

"The results of the IP survey are certainly exciting. We have already modelled the preliminary data in 3D as soon as it was received from the field, and compared it to our drilling, immediately noticing that some of our best drill results occur within a well-defined IP anomaly trend. The anomaly we have just delineated adds significant extensional targets to the high-grade Ternera gold zone. Preparation is underway to expand our current drill program to test these target extensions. Should those holes be successful, it will add a significant increase to the scale of the gold system, and we would view IP as a valuable exploration tool for defining additional drilling targets at El Zorro."

El Zorro Induced Polarisation Survey

Chargeability – is a measure of the ability of minerals with the rock to store an electrical charge on the boundaries of conductive minerals and is closely associated with disseminated sulphide mineralisation. In general, chargeability highs are associated with high sulphide content or graphitic units.

Resistivity – is a measure of how rock material can resist the flow of electrons in the rock, and the inverse of this is electrical conductivity. High resistivity (equivalent to low conductivity) is often associated with silica-rich zones or increased quartz veining and fracturing. Low resistivity (equivalent to high conductivity) is associated with high sulphide content, clays formed by weathering or fractured rock, or by graphitic units.

At Ternera, high grade gold mineralisation is associated with quartz veins and breccias having a high sulphide content and are therefore conducive to be detected by IP surveying techniques.

GAIP surveying provides a 2D map of chargeability and resistivity/conductivity of the underlying geology over a survey grid area in the top 150m from land surface, while DDIP surveying provides chargeability and resistivity anomalism at greater depth below a survey line, with depth depending on the power and geometry of the survey system and conductivity of the ground, where higher conductive ground decreases DDIP survey depth penetration. The DDIP depth of penetration at El Zorro is estimated to be around 200m from land surface.

The El Zorro IP survey consisted of 24 lines (26 line km's) of GAIP surveying using 50m line spacing and 25m station spacing, and 3 trial lines (3.8 line km's) of DDIP surveying over Ternera using 100m dipoles and 50m station spacings (Figure 1).

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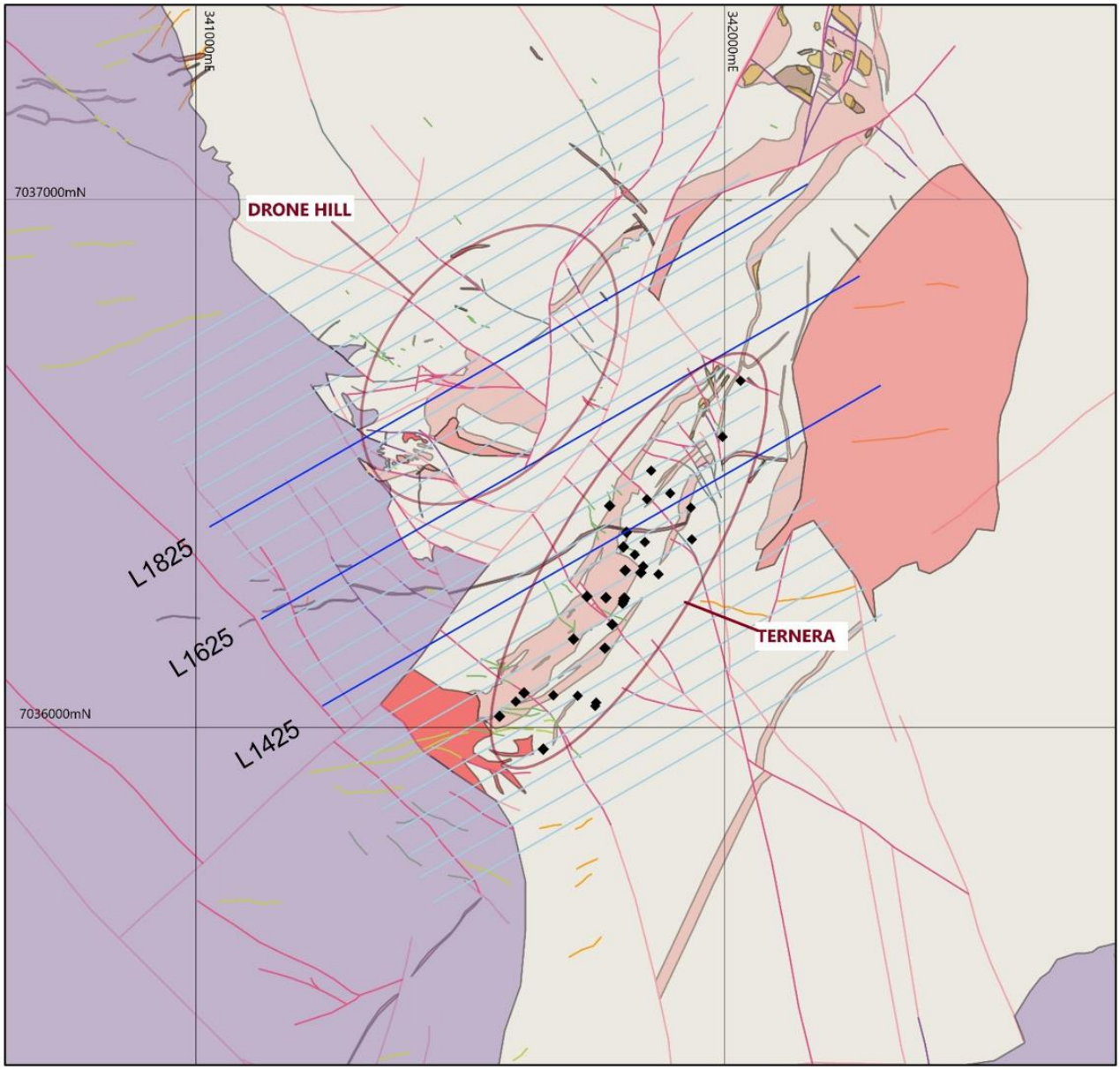

Figure 1 – GAIP survey lines (pale blue) and DDIP survey lines (dark blue) on a geology map of the El Zoro area. Black diamonds are Tesoro drill collar locations. Overlying map grid is using 1km spacing and the datum-projection is PSAD56/19S.

Gradient Array IP Results

The preliminary GAIP survey data has been processed to produce maps of chargeability and resistivity (and conductivity) over the Ternera and Drone Hill prospects. Several chargeability anomalies have been identified within the survey area, with a significant chargeable anomaly trend being directly correlated to high grade gold from drill results at Ternera (Figures 2 and 3). Review of drill core from existing holes drilled into this chargeable anomaly trend indicate that the anomaly is associated with strong sulphide (pyrite) and quartz mineralisation associated with high grade gold intercepts (Figure 5). The chargeability anomaly detected at Ternera extends to over 1km of strike length and has only been drill tested over approximately 250m of strike (Figure 2).

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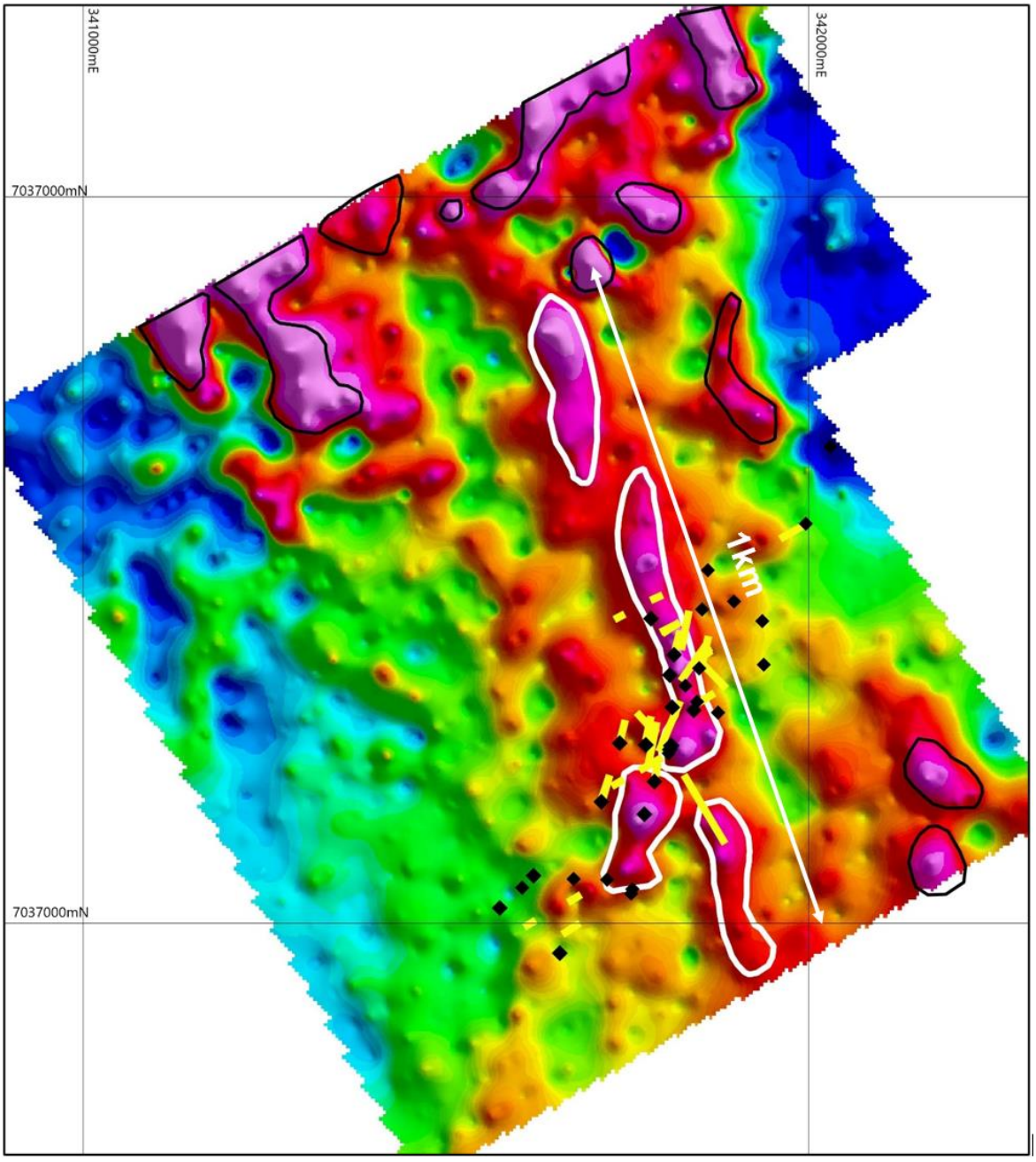

Figure 2 – El Zorro map of GAIP chargeability with a half vertical derivative filter and NE sun angle. The Ternera high priority anomaly trend is outlined in white, with additional strong chargeability anomalies outlined in black. Ternera drill collars = black diamonds. Ternera drilling gold mineralised drill trace intercepts projected to surface = yellow lines.

Dipole-Dipole IP Results

The preliminary DDIP survey data have been processed to produce inverted depth cross-sections for the three survey lines to gain an understanding of the depth extents and 3D geometry of IP anomalies detected from the GAIP survey grid. Preliminary inversion modelling of the DDIP data has identified several chargeability anomalies along each DDIP survey line which correlate well with anomalies identified from the GAIP survey grid. DDIP survey Line 1425 was designed to pass directly over the Ternera prospect, crossing several close spaced zones of high grade-gold mineralisation associated with the CC500 fault zone. A well-defined chargeability anomaly was detected on Line 1425 which directly correlates with high-grade mineralisation defined by Tesoro's drilling (Figures 3

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and 4). Chargeability anomalism detected on the NE side of Line 1625 correlates to the northern strike extent of the Ternera gold trend where there is GAIP anomalism and no drilling, and Line 1825 shows shallow and deep chargeability anomalies which also occur in an area with no drilling but mapped alteration zones at surface (Figures 1, 2 and 4).

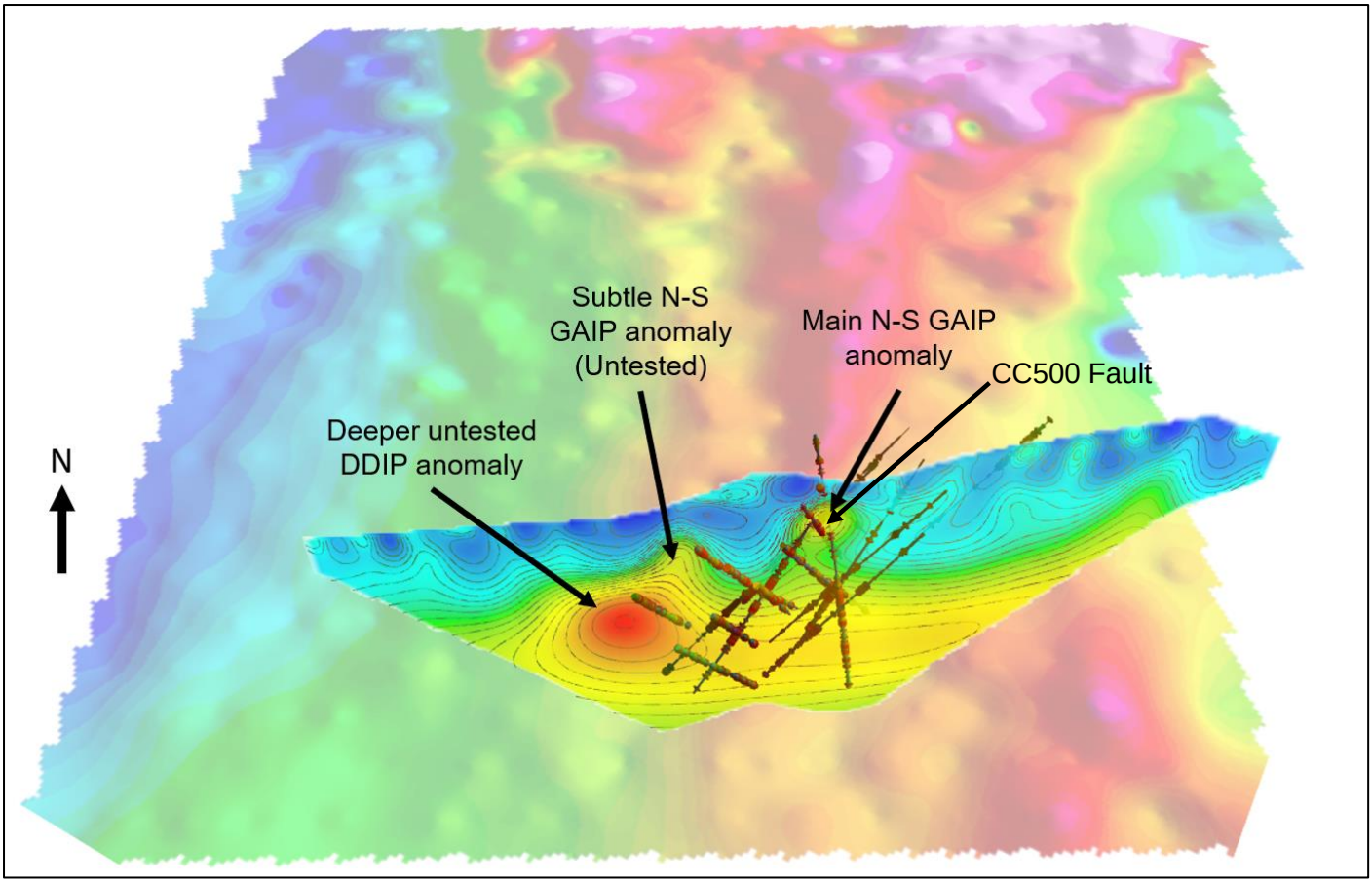

Figure 3 – 3D view looking north on DDIP L1425 preliminary chargeability inversion cross-section through Ternera and drilling intercepts along this cross-section, all projected above and image of GAIP chargeability anomalies. Warm colours = high chargeability, interpreted to be cause by pyrite alteration correlating with high-grade gold results, shown as warm colours and thicker zones on drill traces.

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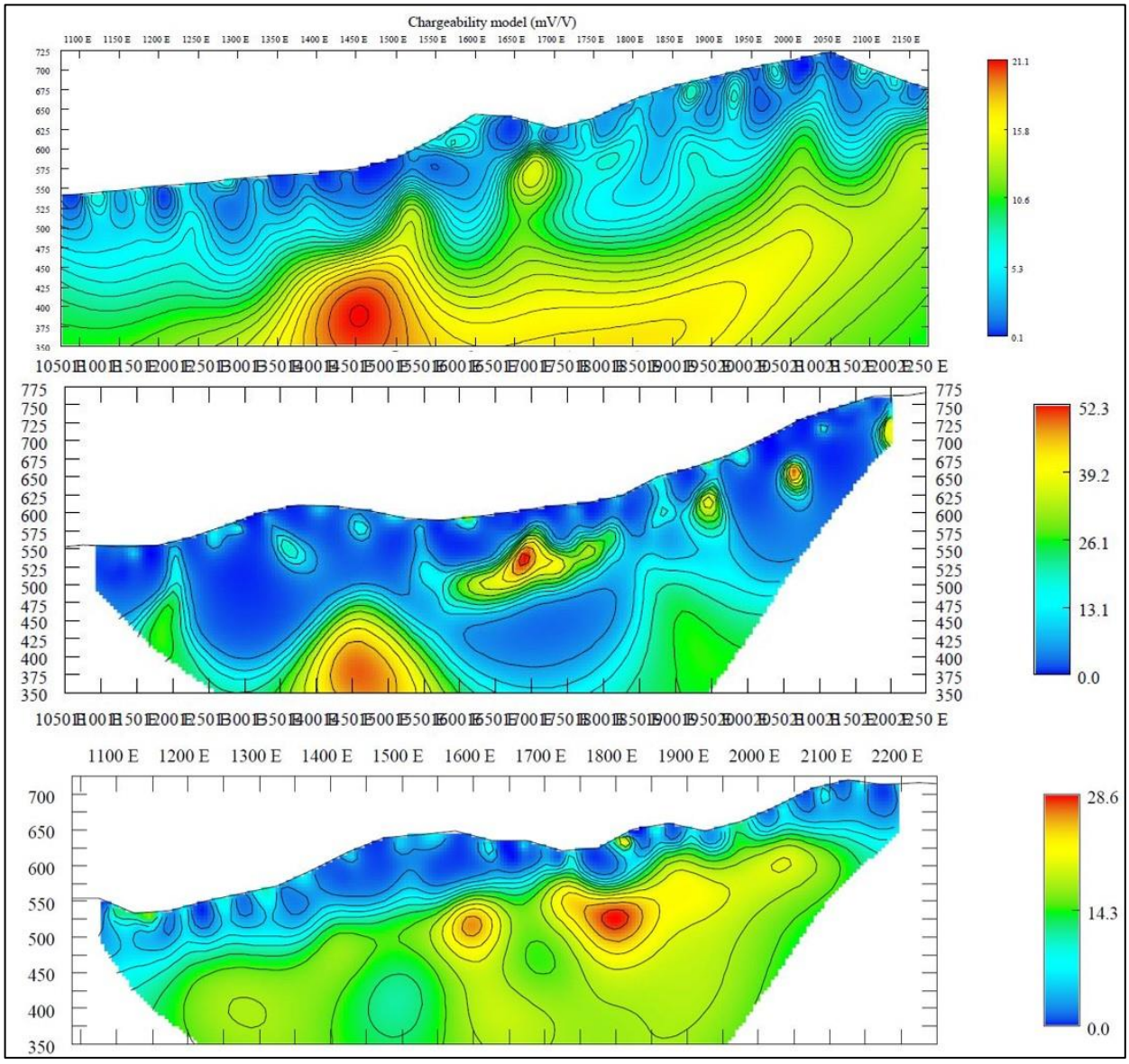

Figure 4 – El Zorro preliminary DDIP chargeability model cross-sections: Top = L1425, middle = L1625 and bottom = L1825. Note the strong IP chargeability anomaly amplitudes which are generally greater than 15mV/V.

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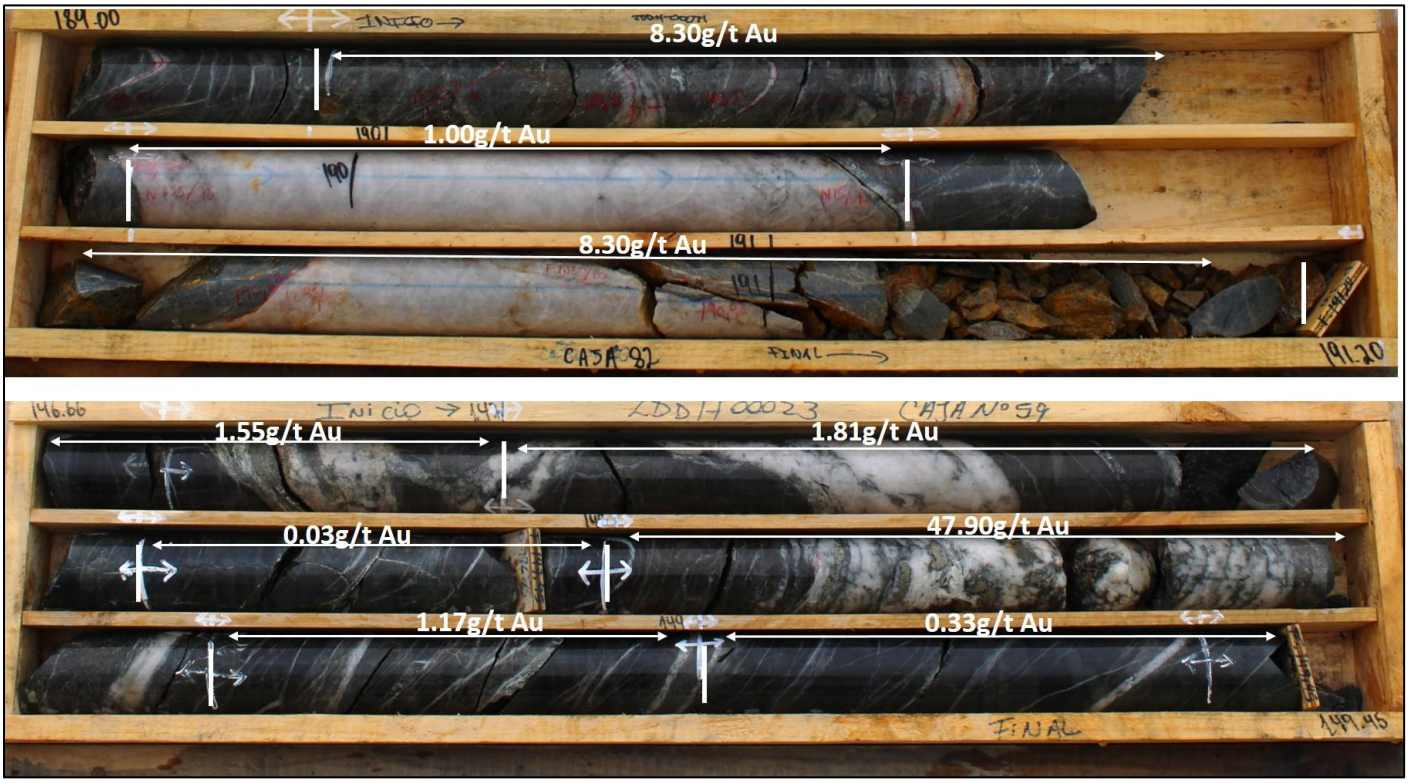

Figure 5 – Drill core photos of high-grade gold intercepts from the GAIP and DDIP (L1425) anomaly at Ternera. High grade gold results associated with strong quartz veining and pyrite. Top- ZDDH00021 189.00m – 191.20m, bottom ZDDH00023 146.66m - 149.45m. ***(for full drill results refer to ASX announcements 27 April 2020 and 27 May 2020)***

Next Steps

The preliminary results from recently completed IP surveying at El Zorro has identified potential extensions to known gold mineralisation at the Ternera prospect, extending the possible strike length of the high-grade gold zone to over 1km of strike. In addition, a significant high priority IP anomaly zone has been delineated at Drone Hill prospect to the north of Ternera. The Company is preparing for immediate step-out drilling of new IP anomalies at Ternera, as well as initial drill testing of the Drone Hill anomaly. Final IP data processing, modelling, interpretation and targeting is also ongoing, and the new drilling results will help to improve the outcomes of this study.

If the results from the upcoming step-out drilling to test these new IP anomalies at Ternera are positive, then further IP surveying will be planned to delineate additional gold targets at El Zorro.

Authorised by the Board of Tesoro Resources Limited.

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About Tesoro

Tesoro Resources Limited was established with a strategy of acquiring, exploring and developing mining projects in the Coastal Cordillera region of Chile. The Coastal Cordillera region is host to multiple world class copper and gold mines, has well established infrastructure, service providers and an experienced mining workforce. Large areas of the Coastal Cordillera remain unexplored due to the unconsolidated nature of mining concession ownership, but Tesoro, via its in-country network and experience has been able secure rights to a district scale gold project in-line with the Company's strategy. Tesoro has rights to acquire up to 80% of the El Zorro Gold Project.

Competent Persons Statement

The information in this report that relates to Geophysical Results is based on information compiled by Dr Jayson Meyers who is a Fellow of the Australian Institute of Geoscientists. Dr Meyers is a consultant to Tesoro Resources Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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. Dr Meyers consents to the inclusion in this report of the matters based on information provided by him and in the form and context in which it appears. Dr Meyers does not hold any securities in the Company.

The information in this report that relates to Exploration Results is based on information compiled by Mr Zeffron Reeves (B App Sc (Hons) Applied Geology) MBA, MAIG). Mr Reeves is a member of the Australian Institute of Geoscientists and a Director and major shareholder of the Company. Mr Reeves has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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 Reeves consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Future Performance

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Tesoro.

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Appendix 1 – JORC TABLES

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	IP data collected using an Iris Elrec system and 15KVa transmitter using standard methods for Gradient Array IP and Dipole-Dipole IP surveying, data were quality checked by Quantec and geophysical consultants in Perth, Australia, and were considered to be of excellent quality Tesoro has completed 27 diamond drill holes for 5901.70m in 2017, 2018 and 2020 (ZDDH0001 to ZDDH0027) and 171 trenches for 4008.2m. Trenches were undertaken as continuous channel samples and Diamond drill holes were drilled with HQ. Sampling was half core at geologically defined and significant mineralisation boundaries. Tesoro considers the sampling methodologies to be appropriate for this style of mineralisation.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	Tesoro Diamond drill holes were drilled with HQ. Sampling was half core at geological and significant mineralisation boundaries. Tesoro consider this appropriate for the style of mineralisation.
	• *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done, this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Diamond drilling was used to obtain ½ core samples of various lengths (minimum 0.25m), from which 1kg of material was pulverised passing 200 mesh to produce a 50g charge for fire assay fusion with a gravimetric finish. Multielement assays were completed by 4-acid digest with a 2.5g charge. Tesoro consider these appropriate assay techniques.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Tesoro has completed 27 diamond drill holes for 5901.70m. Diamond drill holes were drilled with HQ. Sampling was half core at geological and significant mineralisation boundaries. Standard tube was used.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	Core recovery was estimated using the drillers recorded depth marks against the length of the core recovered. Reviewing the core photos, there are occasional shears/faults where core is broken. There is however no significant core loss.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	A single tube system was employed and in general core recovery good.
	• *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.*	There appears to be no potential sample bias as there was no regular loss of core.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Geological core logging to a resolution of 25 cm was undertaken with a record kept of, inter alia, colour, lithology, weathering, grain size, mineralisation, alteration, geotechnical characteristics etc. Diamond core is stored at the Company's warehouse. Tesoro consider the data to be of an appropriate level of detail to support a future resource estimation.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*	Logging of diamond core was qualitative and diamond core was photographed.
	• *The total length and percentage of the relevant intersections logged.*	All drilled intervals are logged and recorded.
Subsampling techniques and	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	Drill core was cut, and half core was collected for analysis

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Criteria	JORC Code explanation	Commentary
sample preparation	• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*	Tesoro has not completed any percussion drilling.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Collection of half core ensured the nature, quality and appropriateness of the collected sample. The sample preparation of crushing half core at the lab to mm size prior to splitting off a 50g charge (either by cone/quarter or riffle) for pulverisation provides an appropriate and representative sample for analysis.
	• *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.*	Half core was collected for the entirety of the Tesoro drilling, as such there was consistency throughout the drilling. Core was logged by a qualified geoscientist. Each subsample is considered to be representative of the interval.
	• *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.*	Sampling of half core is representative of the in-situ material. There are field duplicate samples collected from the diamond core with irregular results. Field drill core duplicates are irregular by nature and it has been recommended by Tesoro's consultants to use coarse reject material to monitor the sample preparation.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	sample sizes collected were considered appropriate to reasonably represent the material being tested.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Assays were undertaken at the accredited laboratories at Bureau Veritas, Santiago and ALS Santiago, both of which are fully certified. Core samples of various lengths were assayed (minimum 0.25m) from which 1kg of material was pulverized passing 200 mesh to produce a 50 g charge for fire assay fusion with gravimetric finish. Multielement assays were completed by 4-acid digest with a 2.5 g charge. All techniques are appropriate for the element being determined.
	• *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.*	Standard chemical analyses were used for grade determination. All surveys were ground-based Induced Polarisation (IP) surveys. Data was collected by Quantec Geoscience (Chile), 26 line km of GAIP and 3.8km of DDIP using an Iris Elrec-Pro receiver and Iris VIP 10000 receiver.
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	El Zorro Project QAQC procedures included the insertion of Certified Reference Materials (CRMs) (5%) and blank material (2%), Check samples (5%) and check assaying 5% Cube Consulting Pty Ltd manage the database for Tesoro and note in there The laboratories used have generally demonstrated analytical accuracy at an acceptable level within 95% confidence limits.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	A number of independent consulting geoscientists (Cube Consulting, Oliver, and Cooley) external to Tesoro have verified the intersections for holes ZDDH0001 to ZDDH0016. Holes ZDDH0017 onwards have been verified by multiple appropriately qualified Company personnel..
	• *The use of twinned holes.*	no twinned holes have been completed
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Tesoro drilling is digitally entered and stored following documented core handling protocols. . The protocols are considered adequate. Geophysical survey data are recorded as contoured plans and sections with original source data files stored electronically
	• *Discuss any adjustment to assay data.*	No adjustments were made to Tesoro Drilling
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Tesoro drill hole collars have been surveyed accurately using differential GPS for holes ZDDH0001 to ZDDH00016. Holes ZDDH0017 onwards have been surveyed using handheld GPS and will be surveyed using differential GPS once the drill program has concluded. Geophysical survey lines are orienateted and located using GPS
	• *Specification of the grid system used.*	The grid system used PSAD56 19S
	• *Quality and adequacy of topographic control.*	The topography generated from the historical data has been used for the current control. A new topographic survey is planned.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	Drill hole spacing is variable between 40m and 200m
	• *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.*	The spacing of drill holes is variable and satisfactory for reconnaissance level drilling. The holes are not intended to be used for resource estimates at this stage of exploration.
	• *Whether sample compositing has been applied.*	Sample composites was not employed.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Drill holes were drilled across the interpreted strike of the mineralization IP survey lines were orientated perpendicular to the interpreted strike of the geology
	• *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.*	Tesoro diamond drilling at various orientations does not reveal any bias regarding the orientation of the mineralised horizons.
Sample security	• *The measures taken to ensure sample security.*	Chain of Custody of digital data is managed by the Company. Physical material was stored on site and, when necessary, delivered to the assay laboratory. Thereafter laboratory samples were controlled by the nominated laboratory which to date has been Bureau Veritas and ALS Santiago. All sample collection was controlled by digital sample control file(s) and hardcopy ticket books.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits have been undertaken.

(Criteria in this section apply to all succeeding sections)

Section 2: Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	Information regarding tenure is included in the prospectus dated 30th October 2019 lodged by Plukka Ltd and updated in Tesoro Resources Ltd ASX quarterly activities report 24th July 2020
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Concession is believed to be in good standing with the governing authority and there is no known impediment to operating in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Little historical exploration has been undertaken in either project area. Coeur d'Alene's Chilean exploration division undertook activities on the Coquetas prospect, under an option agreement with the previous owners between April 1990 and January 1993.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The mineralisation model is to likely to be intrusive related gold deposit. The key characteristics that are consistent with this style deposit include: • Low sulphide content, (typically <5%); reduced ore mineral assemblage that typically comprises pyrite and lacks primary magnetite or hematite • Mineralisation occurs as sheeted vein deposits or stockwork assemblages and often combine gold with variably elevated Bi, W, As, Mo, Te, and/or Sb but low concentrations of base metals as seen in the initial four holes by Tesoro at El Zorro • Restricted and commonly weak proximal hydrothermal alteration • Intrusions of intermediate to felsic composition.
Drillhole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* o *easting and northing of the drillhole collar*	See prospectus dated 30th October 2019 lodged by Plukka Ltd

Criteria	JORC Code explanation	Commentary
	○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* ○ *dip and azimuth of the hole* ○ *downhole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	**El Zorro:** No cutting of grades has been undertaken at this early stage of exploration. Channel intercepts are calculated using a length weighted averaging method.
	• *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.*	Along Channel length weighted average results are calculated using a 0.20g/t Au cut off and a maximum of 5m internal dilution
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	
	• *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.*	**EL Zorro:** The mineralisation forms sub-vertical sheeted veins and individual veins and may form plunging zones within the mineralised structures. Drilling and sampling by Tesoro has been undertaken to test these orientations.
	• *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	**EL Zorro:** Exploration results are reported as along channel widths as the true width is not known with any certainty.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	Relevant maps and diagrams are included in the body of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All assay results from sampling are reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All material exploration data is reported in the body of the report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	**El Zorro**: Further work will be focused on drill testing the Coquetas mineralisation and additional prospects as defined in the work program. Core will be used for metallurgical testwork and resource modelling is planned.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Diagrams have been included in the body of this report.