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Taruga Minerals Limited ACN 153 868 789

22 June 2020

**New High-Grade Rock Chip Results Reported at Flinders IOCG Project, South Australia****Highlights**

- High grade copper mineralisation defined over **90m true width** at Woolshed with **65% of rock chips reported >8% Cu (maximum 18.5% Cu)**
- High grade copper results from newly identified Rainy Day Prospect
  - **1% to 4.5% Cu exposed over 18m**
- Strong magnetic anomaly at Woolshed/Metabase potentially **increased strike length to 5km** from 3D inversion modelling
- Company retains strong cash position of **~\$2m** to fund ongoing work programmes

Table 1: New Rock Chip Sample Result Highlights.

Prospect	Sample ID	Sample Location	Cu %	Au g/t	Ag g/t
Woolshed	WK206	Surface	18.5	0.08	14.4
Woolshed	WK210	Surface	18.3	0.20	17.7
Woolshed	WK211	Surface	16.4	0.09	10.6
Woolshed	WK215	Surface	11.3	0.01	3.2
Woolshed	WK204	Surface	11.0	0.19	6.0
Woolshed	WK209	Surface	10.7	0.10	8.9
Woolshed	WK207	Surface	10.5	0.30	6.0
Woolshed	WK201	Surface	10.4	0.31	7.4
Woolshed	WK199	Surface	9.9	0.03	6.2
Woolshed	WK208	Surface	9.4	0.08	7
Woolshed	WK205	Surface	9.2	0.06	9.7
Woolshed	WK218	Surface	8	0.14	10.6
Rainy Day	WK191	Surface	4.5	0.01	0.0
Rainy Day	WK192	Surface	3.7	0.01	0.0
Rainy Day	WK193	Surface	3.3	0.01	0.0
Rambla	WK162	Mine Spoils	4.8	0.01	7.7
Rambla	WK223	Mine Spoils	4.6	0.01	8.8

\*All recent results reported in Appendix 1.

**DIRECTORS  
& MANAGEMENT****Mark Gasson**

Executive Director

**Gary Steinepreis**

Non-Executive Director

**Mr Stefan White**

Non-Executive Director

**Mr Cameron Williams**

Non-Executive Director

**Daniel Smith**

Company Secretary

Shares on issue:

390,534,839

ASX Code:

TAR

35,000,000 (Ex. \$0.025 before

18 February 2024)

Taruga Minerals Limited (ASX: **TAR**, **Taruga** or the **Company**) is pleased to announce more highly significant results from the Woolshed/Metabase Prospects (**maximum of 18.5% Cu, 0.31g/t Au and 17.7g/t Ag over a potential width of 90m**), the newly identified Rainy Day Prospect (**maximum of 4.5% Cu**) and Jenkins Prospects which further highlight the potential for new exciting Iron-Oxide-Copper-Gold (IOCG)-style targets across 15km at the Flinders Project. Significant sample results are highlighted in Table 1 and detailed in Appendix 1. The style and grade potential for all targets are summarised in Table 2.

Magnetic reprocessing of government data has extended the anomaly at Woolshed/Metabase by a further 2km increasing the **potential strike length to 5km where in-situ, high grade grab samples at surface are aligned along the contact of the high magnetic anomaly** as shown in Figure 3.

The newly identified Rainy Day Prospect, announced on 2 June 2020, is located 6km north of the Main Lode high-grade copper prospect which was the focus of historic mining. Rainy Day is situated within the same stratigraphic unit (Etina Formation) as Main Lode, and reported significant results of **1% Cu to 4.5% Cu**, exposed over a width of 18m. The ongoing soil geochemical programme and upcoming gravity survey will determine the potential strike length of mineralisation at surface and will identify any continuity between the Main Lode and Rainy Day Prospects.

Taruga Director, Mark Gasson said “We are extremely fortunate in that the Flinders Project, which lies along the edge of the Gawler craton within the G2 corridor, and is host to significant copper and gold mineralisation at surface, has had limited modern exploration and only 3 reported shallow drillholes over the 15 x 7km target area.”

“The reprocessing and 3D inversion modelling of the Government magnetics has proved extremely useful in identifying the Jenkins target in the north and the true strike potential of the various prospects all of which will be drill tested on completion of the geochemical programmes and gravity survey in coming months.”

Project Manager Thomas Line said “The recent weeks on site have rewarded us greatly, as the results today show that our numerous high-grade prospects are demonstrating significant widths of mineralisation at surface and rock chip geochemistry similar to the nearby Olympic Dam. When you factor these in with the coincident magnetic signatures showing +1km depth extensions, this project is progressing rapidly as we eagerly look towards our maiden drill program scheduled for Q4 2020.”

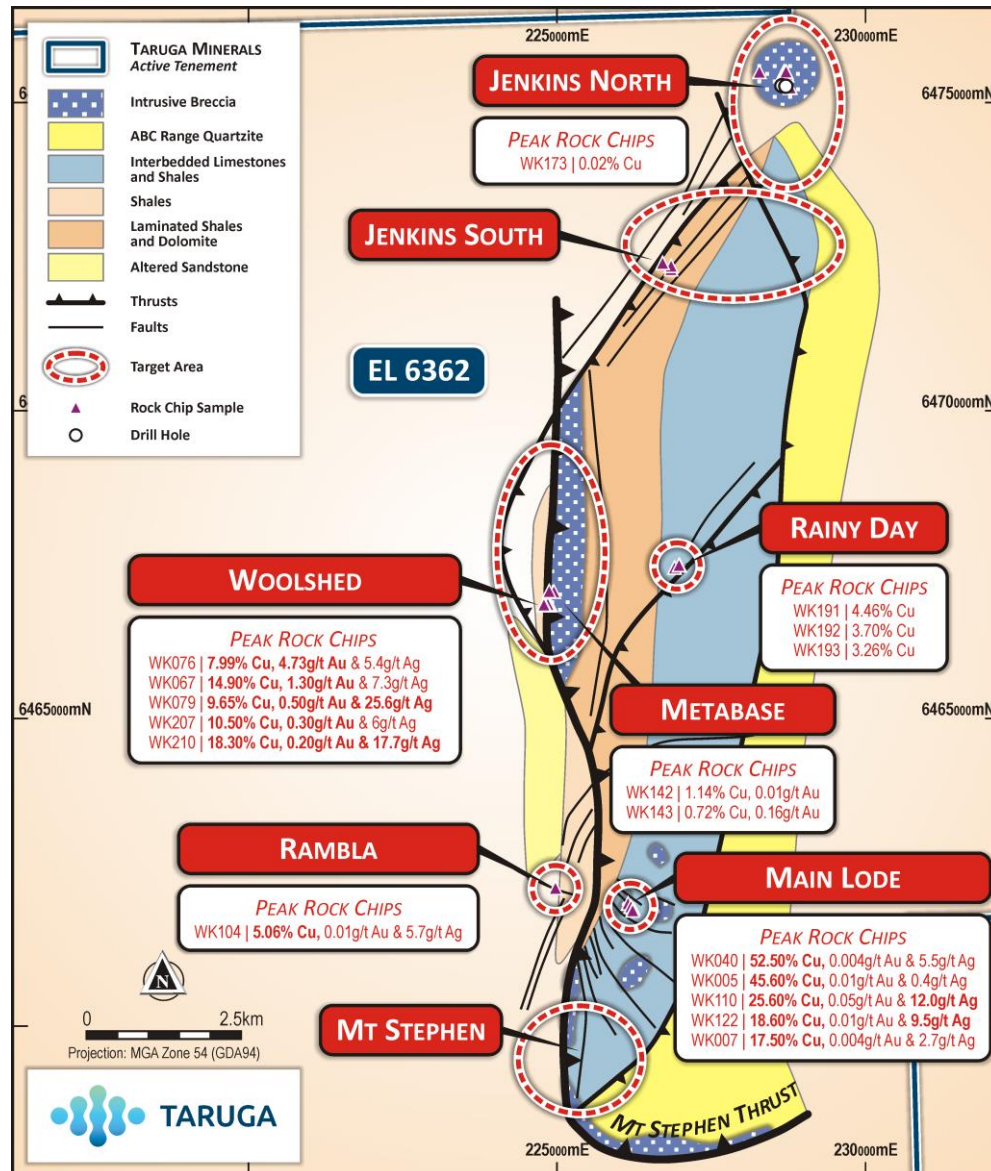


Figure 1: Detailed Geology Map for the Flinders Project Target Area showing Prospects, Rock Chip Sample Results, Breccias and Historic Drillhole Locations.

### Woolshed/Metabase Prospect (Copper-Gold)

Results have been received for rock chip samples collected from in-situ bedrock in a recent site visit at Woolshed/Metabase, as shown in Figure 1 and detailed in Appendix 1. High grade copper results were reported from samples covering a **width of 90m** across the mineralised structure and included peak values of **18.5%, 18.3%, 16.3%, 11.3% and 11% Cu**. The maximum gold result reported from the most recent sampling was 0.33g/t Au although previous sampling reported up to **4.73g/t Au** making Woolshed/Metabase highly prospective for copper and gold.

Both Woolshed and Metabase reported elevated platinum and palladium values including 130ppb Pt and 22ppb Pd at Metabase which will be followed up in future exploration programmes.

One trench has been completed across exposed bedrock at the Woolshed Prospect. Bedrock has been exposed and is currently being sampled. In-situ bedrock channel sampling will give a clear understanding of copper/gold distribution and grade across the structure. Copper mineralisation occurs as high-grade veins or is disseminated throughout brecciated mafics and the broader brecciated matrix. Results are expected within 3-4 weeks.



Figure 2: Trenching and sampling at Woolshed breccia complex.

Recent re-modelling at the Woolshed/Metabase Prospects has confirmed surface copper-gold mineralisation is associated with the high magnetic anomaly as shown in Figures 3 and 4. However, the magnetic anomaly has a relatively low magnitude with little surface expression and becomes stronger with depth as shown in section in Figures 4 and 5. High grade copper and gold results have been reported at the contact of the magnetic anomaly as shown in Figure 3 which is a depth slice at the 275m level below surface. Figure 3 shows that the strongest magnetic anomaly lies to the north of the sampling. Visible copper mineralisation (malachite) shown in Figure 6 was identified in outcrop 2km to the north of current sampling and is associated with this northern target area.

Reprocessing has also shown that the magnetic anomaly continues for an additional 2km along the Mt Stephens Thrust surface projection to the south thereby increasing the potential strike to 5km as shown in Figure 3.



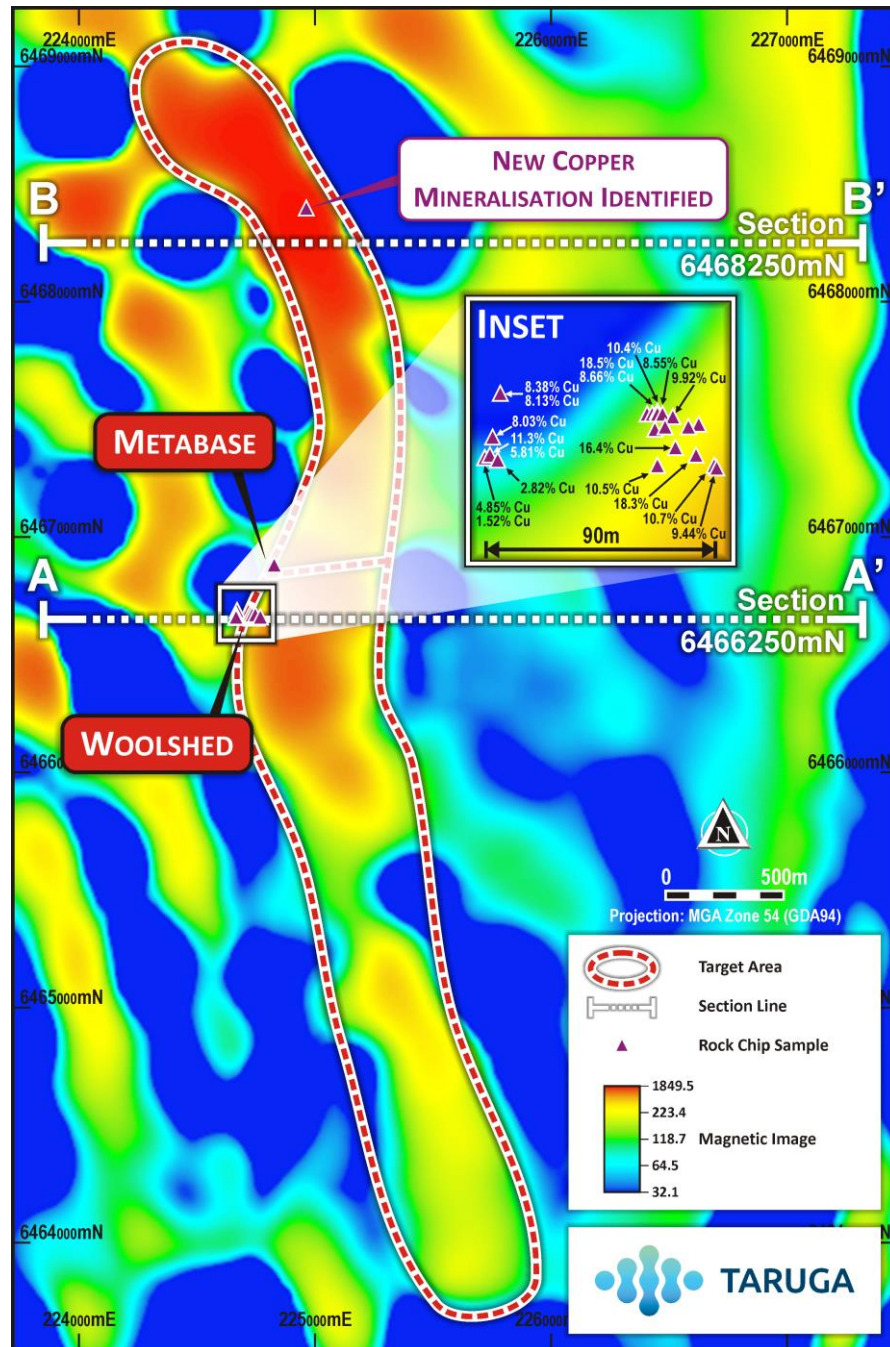


Figure 3: 275-metre Depth Slice Showing Continuation of the 5km Woolshed/Metabase Magnetic Anomaly in Plan View showing Mineralised Sample Locations.

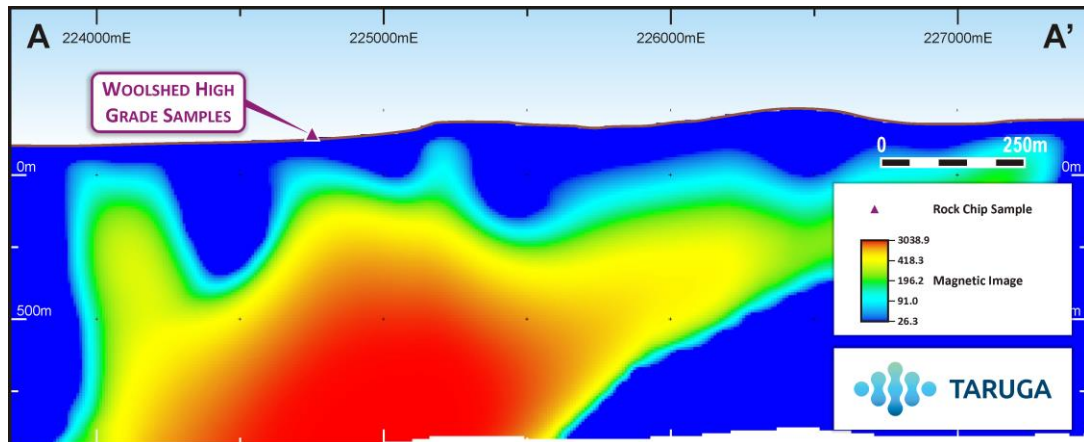


Figure 4: Cross Section A-A<sup>1</sup> of the Woolshed/Metabase showing the High Magnetic Anomaly and Mineralised Sample Locations on Line 6466250mN.

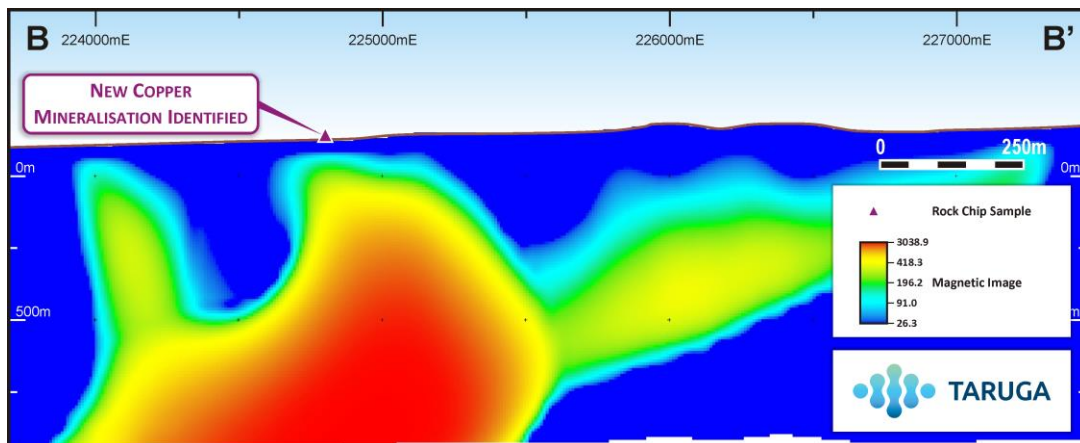


Figure 5: Cross Section B-B<sup>1</sup> at Woolshed/Metabase across the High Magnetic Anomaly on Line 6468250mN.

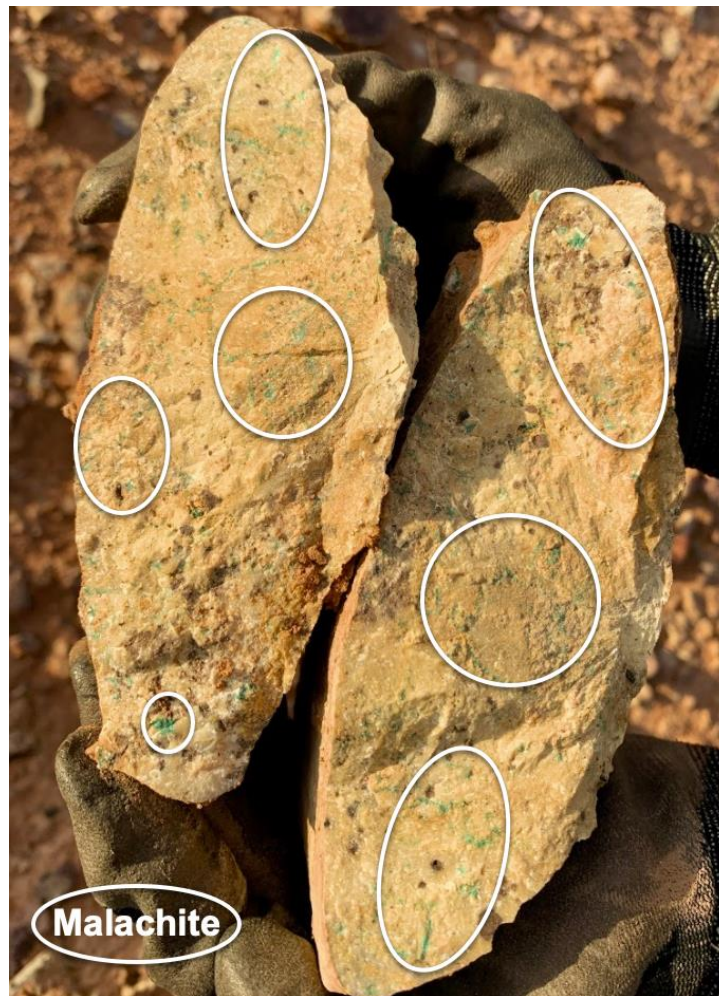


Figure 6: Photograph of malachite 2km north of sampling at Woolshed adjacent to the high magnetic anomaly (assays pending).

### Rainy Day Prospect (Copper)

The newly identified Rainy Day Prospect reported significant copper mineralisation from mineralised breccias which were exposed over a width of 18m, with further mineralised breccias mapped historically over a strike length of 300m, yet to be field-located and sampled. Significant results from initial reconnaissance sampling included **4.5% Cu** from WK191, **3.7% Cu** from WK192 and **3.3% Cu** from WK193 (Figure 7). Four and a half meters of channel sampling were completed where there was limited exposure within historic workings at the Rainy Day Prospect, with results expected in 3-4 weeks' time. The true mineralised potential will be uncovered in the ongoing soil geochemical sampling programme and gravity survey. The target is open to the north and south and lies within the same Etina Formation which hosts Main Lode 6km to the south.





Figure 7: Photograph of sample WK193 from Rainy Day Prospect which returned a grade of 3.3% Cu.

#### **Jenkins North and South Prospects (Copper)**

Reprocessing of the geophysics and drilling at Jenkins North showed a strong pipe-like magnetic anomaly which is developed below 100m from surface as announced 2 June 2020. Historic shallow drilling which fell short of intersecting the core of the anomaly reported anomalous copper within altered mafic breccias similar to those at Woolshed which host high-grade copper-gold mineralisation. Despite Jenkins being undercover with very little surface exposure, recent rock chip sampling of surface lag overlying Jenkins reported peak values of .02% Cu from WK173 and 0.013% Cu from WK168.



<b>Table 2. Mineralisation Summary for the Flinders Project Prospects</b>		
<b>Prospect</b>	<b>Mineralisation Style</b>	<b>Max Assays</b>
<b>Woolshed (Cu, Au, Ag)</b>	IOCG-style target with similarities to Olympic Dam and Carrapateena IOCG's. Associated with a 5km Magnetic anomaly which extends beyond 1000m depth and is coincident surface mineralisation.	<b>18.5% Cu, 4.73g/t Au, 25g/t Ag,</b>
<b>Metabase (Cu, Au)</b>	Continuation of IOCG-style mineralisation at Woolshed Prospect.	<b>1.1% Cu, 0.16g/t Au, 0.14g/t PGE's,</b>
<b>Main Lode (Cu, Ag, Co)</b>	Fault-hosted mineralised IOCG-Style Breccia with similarities to Carrapateena, Olympic Dam, Lala, and Rocklands IOCG. Associated with a magnetic low.	<b>52.2% Cu, 0.05g/t Au, 12g/t Ag, 1.2% Co, 1.51kg/t LREE</b>
<b>Rainy Day (Cu)</b>	Fault-hosted mineralised IOCG-Style Breccia with similarities to Carrapateena, Olympic Dam, Lala, and Rocklands IOCG. Associated with a magnetic low.	<b>4.5% Cu</b>
<b>Jenkins North (Cu)</b>	Significant pipe-like magnetic anomaly extending from near surface to over 800m depth. Contains altered mafic breccias with anomalous copper.	200ppm Cu
<b>Jenkins South</b>	Significant pipe-like magnetic anomaly extending from near surface to over 1200m depth. Contains altered mafic breccias with anomalous copper.	N/A
<b>Mt Stephen (Cu, Au)</b>	Significant magnetic anomaly associated with altered breccias within the hinge zone of the Mt Stephen Thrust.	<b>0.55g/t Au</b>
<b>Rambla (Cu, Au, Ag)</b>	Sediment hosted (possible Angus Pb-Zn-Ag style) copper-silver associated with 1.8km white-rock and parallel fault set.	<b>5% Cu, 0.01g/t Au, 8.8g/t Ag</b>

### Exploration Program

The initial 6-month exploration program which commenced in early June is focussed along 15km of the Warrakimbo Ranges IOCG targets, and will include:

- Detailed rock chip, streams and soil sampling programmes - ongoing
- Trenching at Woolshed where an abandoned bulldozer track is currently being re-opened (see Figure 2)
- Reprocessing of government geophysics data (magnetics, gravity, magnetotellurics and seismic) - ongoing
- High-resolution gravity survey and infill magnetics in primary target areas
- Commence drill testing of priority targets

## About the Flinders Project

### *Regional Setting*

The Flinders Project (**Flinders**) covers 647km<sup>2</sup> along the eastern limit of the Gawler Craton in a similar structural setting as the nearby Olympic Dam and Carrapateena deposits. Flinders is unique in that IOCG-style mineralisation has been mapped and sampled at surface and not under several hundred metres of sedimentary cover, as is often the case within the highly prospective G2 structural Corridor shown in Figure 8. Mineralisation usually occurs in intrusive breccias hosted within structures that crosscut the dominant marine metasediments within the prospect area. The breccia often contains clasts of altered mafic volcanics that can be mapped for over 15km along the dominant Mt Stephen Thrust (**MST**) (Figures 1 and 4) and at Jenkins North. Sub-structures and fault splays which branch out from the MST have been proven to contain high-grade copper mineralisation, indicating the potential for a larger “fluid system” or mineralised network beneath the surface.

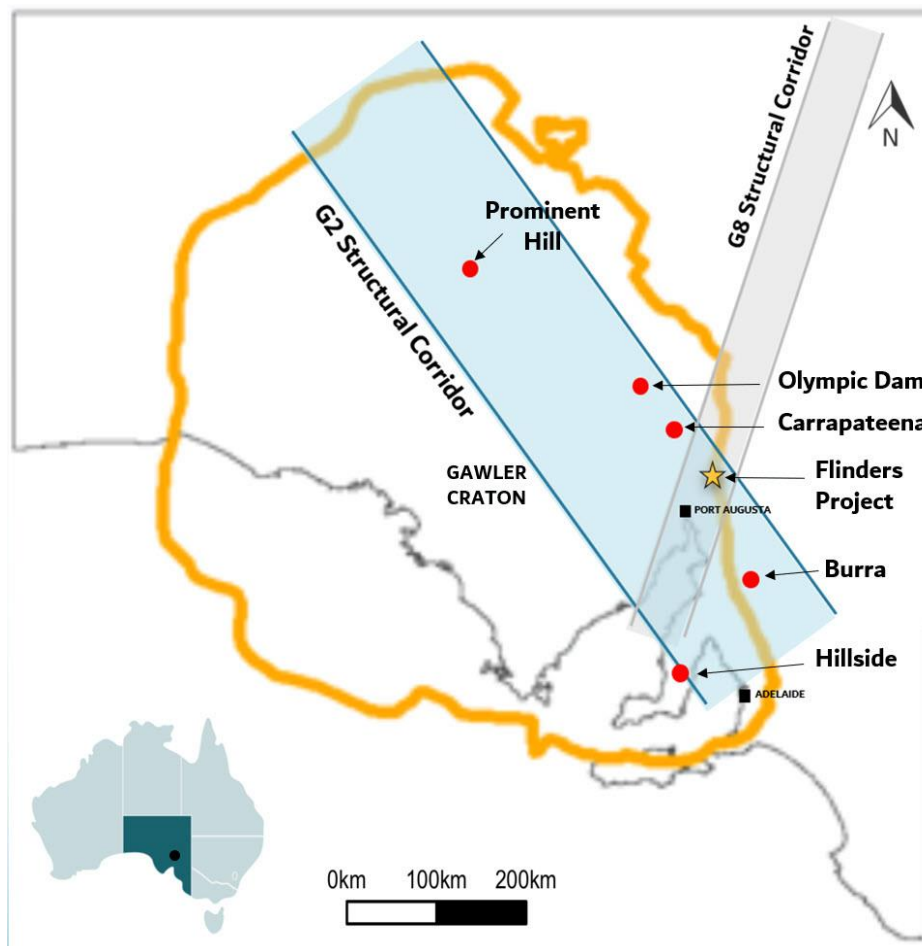


Figure 8: The Flinders Project Regional and Structural Setting including the Gawler Graton Outline as Published by the Geological Survey of South Australia in Yellow.



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This announcement was approved by the Board of Taruga Minerals Limited.

**Competent Person's Statement – Exploration Results**

*The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Mark Gasson, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Gasson is a Director of Taruga Minerals Limited. Mr Gasson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Gasson consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

**Forward Looking Statements and Important Notice**

*This report contains forecasts, projections and forward-looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations and estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Taruga's control.*

*Actual results and developments will almost certainly differ materially from those expressed or implied. Taruga has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this announcement. To the maximum extent permitted by applicable laws, Taruga makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and without prejudice, to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.*

*Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.*



### Appendix 1 - New Samples Sample Results

Woolshed Rock Chip Sample Results									
Prospect	Sample	East	North	Elevation	Description	Cu %	Au g/t	Ag g/t	Pt+Pd g/t
Woolshed	WK206	0224729	6466678	135	Mineralised breccia	18.45	0.077	14.35	0.011
Woolshed	WK210	0224746	6466662	135	Mineralised breccia	18.30	0.199	17.7	0.014
Woolshed	WK211	0224738	6466665	135	Mineralised breccia	16.35	0.086	10.55	0.011
Woolshed	WK215	0224666	6466662	132	Mineralised breccia	11.30	0.01	3.23	0.019
Woolshed	WK204	0224727	6466678	135	Mineralised breccia	11.00	0.189	6.04	0.011
Woolshed	WK209	0224753	6466658	135	Mineralised breccia	10.70	0.095	8.9	0.018
Woolshed	WK207	0224731	6466658	135	Mineralised breccia	10.50	0.296	5.96	0.015
Woolshed	WK212	0224730	6466672	135	Mineralised breccia	10.50	0.075	8.14	0.007
Woolshed	WK201	0224731	6466678	134	Mineralised breccia	10.40	0.311	7.44	0.014
Woolshed	WK199	0224737	6466677	135	Mineralised breccia	9.92	0.031	6.24	0.006
Woolshed	WK208	0224754	6466657	135	Mineralised breccia	9.44	0.079	6.96	0.015
Woolshed	WK205	0224731	6466679	135	Mineralised breccia	9.16	0.055	9.73	0.013
Woolshed	WK202	0224729	6466678	136	Mineralised breccia	8.66	0.041	5.45	0.005
Woolshed	WK200	0224733	6466678	135	Mineralised breccia	8.55	0.08	10.25	0.014
Woolshed	WK219	0224670	6466686	130	Mineralised breccia	8.38	0.078	6.35	0.011
Woolshed	WK221	0224670	6466686	131	Mineralised breccia	8.13	0.077	5.26	0.008
Woolshed	WK218	0224667	6466669	130	Mineralised breccia	8.03	0.144	10.55	0.007
Woolshed	WK220	0224666	6466662	130	Mineralised breccia	5.18	0.006	0.61	0.010
Woolshed	WK194	0224827	6466881	130	Magnetite	5.00	BD	0.09	0.001
Woolshed	WK222	0224664	6466661	131	Mineralised breccia	4.85	0.018	0.68	0.010
Woolshed	WK217	0224669	6466660	130	Metabasalt	2.82	0.034	0.73	0.004
Woolshed	WK216	0224664	6466661	130	Mineralised breccia	1.52	0.015	0.98	0.024
Woolshed	WK198	0224734	6466673	136	Mineralised breccia	0.23	0.001	0.07	0.003
Woolshed	WK203	0224731	6466678	135	Metabasalt	0.18	0.002	0.36	0.002
Woolshed	WK195	0224769	6466664	135	Mineralised breccia	0.10	0.001	0.01	0.001
Woolshed	WK196	0224743	6466673	135	Mineralised breccia	0.10	0.002	0.02	0.001
Woolshed	WK163	0224877	6467068	130	Magnetite Float	0.04	0.001	0.02	0.001
Woolshed	WK197	0224747	6466674	134	Mineralised breccia	0.01	0.002	0.01	0.001

Rainy Day Rock Chip Sample Results									
Prospect	Sample	East	North	Elevation	Description	Cu %	Au g/t	Ag g/t	Pt+Pd g/t
Rainy Day	WK191	0226856	6467314	165	Mineralised breccia	4.46	0.004	0.04	0.001
Rainy Day	WK192	0226858	6467310	165	Mineralised breccia	3.70	0.001	0.02	BD
Rainy Day	WK193	0226866	6467311	165	Mineralised breccia	3.26	0.002	0.03	BD
Rainy Day	WK190	0226859	6467314	165	Mineralised breccia	1.95	0.001	BD	0.002
Rainy Day	WK187	0226860	6467313	168	Mineralised breccia	1.80	0.003	0.12	0.001

Rainy Day Rock Chip Sample Results									
Rainy Day	<b>WK186</b>	0226788	6467277	168	Mineralised breccia	1.56	0.008	0.04	0.001
Rainy Day	<b>WK189</b>	0226787	6467320	165	Mineralised breccia	0.99	0.003	0.01	0.001

Rambla Rock Chip Sample Results									
Prospect	Sample	East	North	Elevation	Description	Cu %	Au g/t	Ag g/t	Pt+Pd g/t
Rambla	<b>WK162</b>	0224973	6462244	108	Sediment Copper	4.76	0.01	7.69	0.008
Rambla	<b>WK223</b>	0224975	6462243	108	Siltstone	4.55	0.009	8.77	0.008

Metabase Rock Chip Sample Results									
Prospect	Sample	East	North	Elevation	Description	Cu %	Au g/t	Ag g/t	Pt+Pd g/t
Metabase	<b>WK160</b>	0224918	6467405	165	Altered breccia	0.260	0.002	0.14	0.027
Metabase	<b>WK155</b>	0224879	6467067	130	Magnetite Float	0.055	0.001	0.02	0.01
Metabase	<b>WK161</b>	0224910	6467390	157	Altered dolerite	0.010	0.001	0.11	0.139
Metabase	<b>WK158</b>	0224920	6467415	165	Dolerite	0.001	0.002	0.06	0.018
Metabase	<b>WK159</b>	0224920	6467385	154	Metasediment	0.001	0.002	0.03	0.002

Jenkins North Rock Chip Sample Results									
Prospect	Sample	East	North	Elevation	Description	Cu %	Au g/t	Ag g/t	Pt+Pd g/t
Jenkins North	<b>WK173</b>	0228657	6475077	128	Quartz	0.023	0.001	0.04	0.001
Jenkins North	<b>WK181B</b>	0228542	6475306	128	Fe-oxide lag	0.019	BD	0.01	0.001
Jenkins North	<b>WK168</b>	0228572	6475311	128	Fe-oxide lag	0.013	0.001	0.04	0.001
Jenkins North	<b>WK181</b>	0228542	6475306	128	Fe-oxide lag	0.013	0.001	BD	0.001
Jenkins North	<b>WK180</b>	0228607	6475274	128	Fe-oxide lag	0.008	BD	0.03	BD
Jenkins North	<b>WK170</b>	0228580	6475299	128	Calcic breccia	0.003	0.002	BD	0.001
Jenkins North	<b>WK169</b>	0228574	6475315	128	Fe-oxide lag	0.003	0.001	0.01	0.002
Jenkins North	<b>WK177</b>	0228596	6475320	128	Calcic breccia	0.002	BD	0.02	0.001
Jenkins North	<b>WK174</b>	0228556	6475330	128	Calcic breccia	0.002	0.001	0.01	0.001
Jenkins North	<b>WK171</b>	0228589	6475330	128	Calcic breccia	0.002	0.001	0.08	0.001
Jenkins North	<b>WK176</b>	0228588	6475324	128	Calcic breccia	0.002	0.002	0.03	0.002
Jenkins North	<b>WK179</b>	0228605	6475279	128	Fe-oxide lag	0.001	BD	0.01	0.001
Jenkins North	<b>WK167</b>	0228158	6475329	128	Fe-oxide lag	0.001	BD	0.01	0.001
Jenkins North	<b>WK172</b>	0228652	6475071	128	Maghemite lag	0.001	BD	0.03	0.001
Jenkins North	<b>WK175</b>	0228558	6475329	128	Calcic breccia	0.001	0.001	0.02	0.002
Jenkins North	<b>WK178</b>	0228600	6475287	128	Quartz	0.001	BD	BD	0.001

Jenkins South Rock Chip Sample Results									
Prospect	Sample	East	North	Elevation	Description	Cu %	Au g/t	Ag g/t	Pt+Pd g/t
Jenkins South	<b>WK183</b>	0226591	6472228	130	Felsic Margin	0.002	0.001	0.05	0.001

Jenkins South Rock Chip Sample Results									
Jenkins South	<b>WK184</b>	0226727	6472180	145	Metasediment	0.001	BD	0.01	0.001
Jenkins South	<b>WK182</b>	0226590	6472227	132	Dolerite	0.001	0.001	0.03	0.001
Jenkins South	<b>WK185</b>	0226726	6472125	148	Metasediment	0.001	BD	0.03	0.001

## Appendix 2 – Recent Samples Awaiting Results

Recent Sampling - Awaiting Results							
Sample ID	Prospect	X	Y	Z	Magsus	Sample Type	Lithology 1
WK224	Woolshed	224854	6466893	134	3.3	Lag	Basalt
WK225	Woolshed	224789	6466837	130	0.85	Rock Chip	Mineralised breccia
WK226	Woolshed	224844	6466831	133	0.14	Grab	Unconsolidated
WK227	Woolshed	226661	6467220	198	0	Rock Chip	Quartz Vein
WK228	RainyDay	226908	6467454	169	0.21	Rock Chip	Mineralised breccia
WK0312	Woolshed	224847	6466859	134	0.28	Channel	Mineralised breccia
WK0313	Woolshed	224847	6466856	134	0.08	Channel	Mineralised breccia
WK0314	Woolshed	224847	6466856	134	0.1	Channel	Mineralised breccia
WK0315	Woolshed	224844	6466850	133	0.9	Channel	Mineralised breccia
WK0316	Woolshed	224843	6466850	133	0.2	Channel	Mineralised breccia
WK0317	Woolshed	224843	6466849	133	0.12	Channel	Mineralised breccia
WK0318	Woolshed	224844	6466847	133	0.08	Channel	Mineralised breccia
WK0319	Woolshed	224843	6466847	133	0.12	Channel	Mineralised breccia
WK0320	Woolshed	224846	6466848	134	0.12	Channel	Mineralised breccia
WK0321	Woolshed	224846	6466844	134	0.09	Channel	Mineralised breccia
WK0322	Woolshed	224848	6466844	134	0.07	Channel	Mineralised breccia
WK0323	Woolshed	224842	6466838	133	0.13	Channel	Mineralised breccia
WK0324	Woolshed	225355	6466854	133	0.4	Channel	Mineralised breccia
WK0326	Woolshed	224844	6466836	133	0.35	Channel	Mineralised breccia
WK0327	Woolshed	224845	6466838	134	0.12	Channel	Mineralised breccia
WK0328	Woolshed	224845	6466837	134	0.1	Channel	Mineralised breccia
WK0329	Woolshed	224846	6466837	134	0.14	Channel	Mineralised breccia
WK0330	Woolshed	224846	6466836	134	0.14	Channel	Mineralised breccia
WK0331	Woolshed	224845	6466833	134	0.13	Channel	Mineralised breccia
WK0332	Woolshed	224845	6466834	134	0.1	Channel	Mineralised breccia
WK0333	Woolshed	224845	6466834	134	0.11	Channel	Mineralised breccia
WK0334	Woolshed	224847	6466824	134	0.08	Channel	Mineralised breccia
WK0335	Woolshed	224842	6466824	133	0.15	Channel	Mineralised breccia
WK0336	Woolshed	224852	6466833	134	0.15	Channel	Mineralised breccia
WK0337	Woolshed	224848	6466828	134	0.01	Channel	Mineralised breccia
WK0338	Woolshed	224844	6466827	133	0.07	Channel	Altered breccia



Recent Sampling - Awaiting Results							
Sample ID	Prospect	X	Y	Z	Magsus	Sample Type	Lithology 1
WK0339	Woolshed	224854	6466819	133	0.07	Channel	Altered breccia
WK0340	Woolshed	224845	6466821	133	0.06	Channel	Altered breccia
WK0341	Woolshed	224859	6466828	135	0.06	Channel	Altered breccia
WK0342	Woolshed	224844	6466823	133	0.08	Channel	Altered breccia
WK0343	Woolshed	224846	6466826	133	0.14	Channel	Altered breccia
WK0344	Woolshed	224849	6466822	133	0.13	Channel	Altered breccia
WK0345	Woolshed	224806	6466857	131	6.8	Lag	Altered Dolerite
WK0346	Woolshed	224807	6466861	131	0.46	Lag	Mineralised breccia
WK0347	Woolshed	224809	6466871	131	0.6	Lag	Mineralised breccia
WK0348	Woolshed	224794	6466860	130	4.38	Lag	Mineralised mafic breccia
WK0349	Woolshed	224819	6466877	132	4.1	Lag	Dolerite
WK0351	Woolshed	224827	6466865	132	6.94	Lag	Dolerite
WK0352	Woolshed	224828	6466866	132	0.63	Lag	Altered breccia
WK0353	Woolshed	224827	6466868	132	11.8	Lag	Altered breccia
WK0354	Woolshed	224828	6466870	132	4.58	Lag	Mineralised mafic breccia
WK0355	Woolshed	224820	6466858	132	0.23	Lag	Mineralised breccia
WK0356	Woolshed	224822	6466866	132	7.49	Lag	Mineralised mafic breccia
WK0357	Woolshed	224839	6466861	133	0.45	Lag	Mineralised mafic breccia
WK0358	Woolshed	224835	6466862	133	0.18	Lag	Mineralised mafic breccia
WK0359	Woolshed	224833	6466861	133	0.15	Channel	Altered breccia
WK0360	Woolshed	224832	6466901	133	0.12	Channel	Altered breccia
WK0361	Woolshed	224839	6466860	133	0.41	Channel	Altered breccia
WK0362	Woolshed	224840	6466866	133	0.13	Channel	Altered breccia
WK0363	Woolshed	224844	6466860	133	0.15	Channel	Altered breccia
WK0364	Woolshed	224840	6466863	133	0.16	Channel	Altered breccia
WK0365	Woolshed	224840	6466863	133	0.15	Channel	Altered breccia
WK0366	Woolshed	224847	6466862	134	0.06	Channel	Altered breccia
WK0367	Woolshed	224847	6466862	134	0.15	Channel	Altered breccia
WK0368	Woolshed	224849	6466861	134	0.13	Channel	Altered breccia
WK0369	Woolshed	224853	6466862	134	0.14	Channel	Altered breccia
WK0370	Woolshed	224818	6466859	132	3.71	Rock Chip	Dolerite
WK0371	Woolshed	224805	6466861	131	0.26	Rock Chip	Dolerite
WK0372	Woolshed	224818	6466866	132	0.43	Rock Chip	Mineralised breccia
WK0373	Woolshed	224812	6466861	131	0.88	Lag	Mineralised breccia
WK0374	Woolshed	224809	6466860	131	0.3	Rock Chip	Mineralised breccia
WK0376	Woolshed	224881	6466838	136	1.35	Rock Chip	Mineralised mafic breccia
WK0377	Woolshed	224815	6466856	131	2.8	Grab	Dolerite

Recent Sampling - Awaiting Results							
Sample ID	Prospect	X	Y	Z	Magsus	Sample Type	Lithology 1
WK0378	Woolshed	224785	6466840	130	0.3	Lag	Mineralised breccia
WK0379	Woolshed	224783	6466846	130	0.5	Lag	Mineralised breccia
WK0380	Woolshed	224790	6466840	130	1	Lag	Mineralised breccia
WK0381	Woolshed	224804	6466853	131	0.53	Rock Chip	Mineralised mafic breccia
WK0382	Woolshed	224858	6466874	135	0.29	Channel	Mineralised breccia
WK0383	Woolshed	224860	6466872	135	0.16	Channel	Altered breccia
WK0384	Woolshed	224856	6466875	134	0.11	Channel	Mineralised breccia
WK0385	Woolshed	224859	6466880	135	0.08	Rock Chip	Mineralised breccia
WK0386	Woolshed	224867	6466880	135	0.33	Rock Chip	Mineralised mafic breccia
WK0387	Woolshed	224816	6466863	131	4.24	Rock Chip	Mineralised mafic breccia
WK0262	Metabase	224985	6468462	138	0.3	Lag	Siltstone
WK0263	Metabase	224987	6468451	139	0	Lag	Quartz
WK0264	Metabase	224969	6468453	137	0.06	Lag	Altered breccia
WK0265	Metabase	224970	6468445	137	0.04	Rock Chip	Altered breccia
WK0266	Metabase	224959	6468396	137	0.08	Lag	Mineralised breccia
WK0267	Metabase	224960	6468395	137	0.08	Lag	Mineralised breccia
WK0268	Metabase	224961	6468380	137	0.05	Lag	Altered breccia
WK0269	Metabase	224982	6468244	137	0.17	Rock Chip	Altered breccia
WK0270	Metabase	224990	6468194	134	0.08	Rock Chip	Altered breccia
WK0271	Metabase	224964	6468178	129	338	Float	Magnetite Float
WK0272	Metabase	224986	6468198	134	0.14	Float	Sandstone
WK0273	Metabase	224946	6468375	135	0.25	Float	Altered breccia
WK0274	Metabase	224948	6468493	134	2.59	Rock Chip	Dolerite
WK0275	Metabase	224916	6468175	128	7	Rock Chip	Dolerite
WK0276	Metabase	224913	6468184	128	0.09	Float	Altered breccia
WK0277	Metabase	224910	6468179	128	0.12	Float	Altered breccia
WK0278	Metabase	224947	6468191	129	0.36	Rock Chip	Dolerite
WK0279	Metabase	224949	6468189	129	0.16	Rock Chip	Altered breccia
WK0280	Metabase	224950	6468178	129	4.05	Rock Chip	Metabasalt
WK0281	Metabase	224948	6468179	129	0.12	Rock Chip	Mineralised breccia
WK0282	Metabase	224956	6468177	129	0.2	Float	Mineralised breccia
WK0283	Metabase	224962	6468176	129	0.22	Rock Chip	Mineralised mafic breccia
WK0284	Metabase	225000	6468165	134	0.16	Float	Altered breccia
WK0285	Metabase	225023	6468162	135	0.84	Rock Chip	Mineralised mafic breccia
WK0286	Metabase	225042	6468151	138	0.19	Rock Chip	Altered breccia
WK0287	Metabase	225099	6468079	142	0.14	Channel	Mineralised breccia
WK0288	Metabase	225099	6468079	142	0.18	Channel	Mineralised breccia

Recent Sampling - Awaiting Results							
Sample ID	Prospect	X	Y	Z	Magsus	Sample Type	Lithology 1
WK0289	Metabase	225099	6468079	142	0.105	Channel	Mineralised breccia
WK0290	Metabase	225099	6468079	149	0.237	Channel	Mineralised breccia
WK0291	Metabase	225147	6468035	149	0.071	Rock Chip	Altered breccia
WK0292	Metabase	225043	6468323	146	0.06	Rock Chip	Altered breccia
WK0293	Metabase	225071	6468328	148	0.043	Rock Chip	Siltstone
WK0294	Metabase	225068	6468405	146	0.04	Rock Chip	Altered breccia
WK0295	Metabase	224942	6468466	135	0.87	Rock Chip	Altered breccia
WK0296	Metabase	224899	6468463	131	0.57	Lag	Mineralised breccia
WK0297	Metabase	224841	6467974	127	0.01	Rock Chip	Quartz Vein
WK0298	Metabase	224851	6468009	127	0.08	Rock Chip	Siltstone
WK0299	Metabase	224883	6468078	127	0.05	Rock Chip	Altered breccia
WK0300	Metabase	224921	6468087	128	0.2	Channel	Mineralised breccia
WK0301	Metabase	224921	6468087	128	0.08	Channel	Mineralised breccia
WK0302	Metabase	224970	6468071	132	0.62	Rock Chip	Dolerite
WK0303	Metabase	225009	6468074	134	0.04	Rock Chip	Altered breccia
WK0304	Metabase	225060	6468050	139	0.05	Rock Chip	Mineralised breccia
WK0305	Metabase	225103	6468049	145	101	Rock Chip	Mineralised breccia
WK0306	Metabase	225103	6468049	145	42.6	Rock Chip	Mineralised breccia
WK0307	Metabase	225114	6468042	145	0.04	Channel	Quartz vein
WK0308	Metabase	225114	6468042	145	0.02	Channel	Quartz Vein
WK0309	Metabase	225114	6468042	145	0.03	Channel	Quartz vein
WK0310	Metabase	225111	6468038	145	0.05	Float	Quartz
WK0311	Metabase	224995	6467847	142	0.058	Rock Chip	Altered breccia
MBS001	Metabase	224989	6468175	134	0.49	Stream	Coarse sand
MBS002	Metabase	224986	6468171	133	0	Stream	Sandy clay
MBS003	Metabase	225013	6468160	135	0	Stream	Coarse sand
MBS004	Metabase	225166	6468025	154	0	Stream	Sandy clay
MBS005	Metabase	224964	6468381	137	0	Stream	Fine sand
MBS006	Metabase	224958	6468366	136	0	Stream	Clay
MBS007	Metabase	224889	6468386	129	0	Stream	Sandy clay
MBS008	Metabase	224953	6467891	136	0	Stream	Clay
MBS009	Metabase	224999	6467851	143	0	Stream	Sandy clay
MBS010	Metabase	225011	6467837	145	0	Stream	Silty clay
MBS011	Metabase	224998	6467810	143	0	Stream	Coarse sand
MBS012	Metabase	224947	6467872	137	0	Stream	Sandy clay
MBS013	Metabase	224880	6467908	131	0	Stream	Sandy clay
WK229	Rainy Day	226977	6467494	167	0.58	Channel	Mineralised limestone



Recent Sampling - Awaiting Results							
Sample ID	Prospect	X	Y	Z	Magsus	Sample Type	Lithology 1
WK230	Rainy Day	226977	6467494	167	0.63	Channel	Mineralised limestone
WK231	Rainy Day	226977	6467494	167	0.85	Channel	Mineralised limestone
WK232	Rainy Day	226977	6467494	198	0.68	Channel	Mineralised limestone
WK233	Rainy Day	226977	6467494	167	0.52	Channel	Mineralised limestone
WK234	Rainy Day	226962	6467737	164	0.52	Float	Mineralised Limestone
WK235	Rainy Day	226921	6467749	164	0.53	Rock Chip	Mineralised limestone
WK236	Rainy Day	226894	6467635	168	0.12	Rock Chip	Limestone
WK237	Rainy Day	226896	6467612	168	0.12	Rock Chip	Limestone
WK239	Jenkins North	229753	6475145	133	-	Rock Chip	Altered breccia
WK240	Jenkins North	229427	6475040	127	-	Float	Altered breccia
WK238	Jenkins North	228677	6475393	127	-	Lag	Altered breccia
JKNS001	Jenkins North	229584	6474997	133	-	Stream	Sandy clay
JKNS002	Jenkins North	229882	6475082	132	-	Stream	Sandy clay
JKNS003	Jenkins North	229891	6474853	136	-	Stream	Silty clay
JKNS004	Jenkins North	229427	6475040	131	-	Stream	Sandy clay
JKNS005	Jenkins North	228897	6475264	127	-	Stream	Sandy clay
JKNS006	Jenkins North	228830	6475274	127	-	Stream	Sandy clay
JKNS007	Jenkins North	228571	6475414	125	-	Stream	Sandy clay
JKNS008	Jenkins North	228066	6475394	120	-	Stream	Sandy clay
JKNS009	Jenkins North	229993	6474692	137	-	Stream	Sandy clay
JKNS010	Jenkins North	230082	6474643	137	-	Stream	Sandy clay
JKNS011	Jenkins North	229950	6474766	137	-	Stream	Sandy clay
JKNS012	Jenkins North	231338	6473240	153	-	Stream	Clay
JKNS013	Jenkins North	231352	6473209	154	-	Stream	Clay
JKNS014	Jenkins North	231329	6473197	152	-	Stream	Clay
JKNS015	Jenkins North	231027	6473371	151	-	Stream	Sandy clay
JKNS016	Jenkins North	231059	6473503	150	-	Stream	Coarse sand
WK241	Jenkins South	226704	6472544	140	-	Rock Chip	Altered breccia
WK242	Jenkins South	224484	6557383	141	-	Float	Massive hematite
WK243	Jenkins South	226736	6472547	142	-	Rock Chip	Quartzite
WK244	Jenkins South	226748	6472547	142	1710	Float	Massive magnetite
WK245	Jenkins South	226748	6472546	142	39.7	Float	Massive hematite
WK246	Jenkins South	226750	6472550	142	6.36	Float	Altered breccia
WK247	Jenkins South	226744	6472542	142	97.2	Float	Maghemite
WK248	Jenkins South	226740	6472544	142	40.3	Float	Maghemite
WK249	Jenkins South	226772	6472546	142	107	Float	Maghemite
WK250	Jenkins South	227244	6472319	162	0.23	Rock Chip	Limestone

Recent Sampling - Awaiting Results							
Sample ID	Prospect	X	Y	Z	Magsus	Sample Type	Lithology 1
WK251	Jenkins South	227182	6472705	148	0.64	Lag	Quartz
WK252	Jenkins South	227182	6472705	148	453	Lag	Massive magnetite
WK253	Jenkins South	296510	6474243	144	0	Rock Chip	Siltstone
WK254	Jenkins South	227113	6472639	145	0.41	Rock Chip	Siltstone
WK255	Jenkins South	227041	6472599	143	30.3	Float	Massive maghemite
WK256	Jenkins South	226985	6472593	142	0.26	Rock Chip	Altered breccia
WK257	Jenkins South	226943	6472587	143	13.1	Lag	Altered breccia
WK258	Jenkins South	226941	6472580	142	300	Lag	Massive magnetite



## 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
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li><i>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 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.</i></li> <li><i>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.</i></li> </ul>	Selective rock-chip samples were collected. Both mineralised and un-mineralised samples were collected with the aim of obtaining representation of all rock types in the target area. Samples were collected from in-situ bedrock from dozer channel workings produced historically (Woolshed); in-situ bedrock exposed within a historic open cut mine, and in-situ outcrop at Metabase; and spoils surrounding a historic mine shaft (Rambla).
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li><i>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).</i></li> </ul>	No data is available for the single shallow hole drilled on the property
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results asses</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> </ul>	No data is available for the single shallow hole drilled on the property



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <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>	
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	Rock chip samples were field logged with the assistance of historical mapping and petrology work. Samples were then reviewed for petrology using a 10x loupe and optical microscope. Review of logging was conducted following the return of geochemical results.
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <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>	No sub-sampling was carried out
<b>Quality of assay data and laboratory</b>	<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,</li> </ul>	<p>69 Samples were analysed at ALS, Perth for broad suite multi-element analysis (63 elements). Gold and PGE analysis was by Fire Assay ICP-AES. Broad element analysis was conducted using 4 acid digest.</p> <p>Laboratory QA/QC samples, duplicates were analysed in each despatch</p>

Criteria	JORC Code explanation	Commentary
<b>tests</b>	<p><i>the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<p>and reported in the results. QAQC samples included lab standards, field and lab blanks, and duplicate samples. A blank was analysed every 10 samples; repeats were conducted on every 7th sample; and 27 laboratory standards were analysed.</p> <p><u>- all 12 standards were within acceptable limits for copper, gold, silver, cobalt, platinum and palladium.</u></p> <p><u>- All repeats were within acceptable limits for copper, gold, silver, platinum, palladium and cobalt with the exception of 1 gold duplicate which was out of range.</u></p> <p>- all 8 blank samples returned acceptable values.</p>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<p>No Verification was carried out and no adjustments were made as the geochemical sampling was completed on a reconnaissance scale.</p>
<b>Location of data points</b>	<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>	<p>Selective grab samples were collected with GPS coordinates recorded using a handheld Garmin GPS with a 3m accuracy.</p>
<b>Data spacing and distribution</b>	<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</i></li> </ul>	<p>Samples were collected selectively with the purpose of identifying the presence of economic mineralisation and degree and diversity of mineralisation. Grid spacing was not used.</p>



Criteria	JORC Code explanation	Commentary
	<p><i>classifications applied.</i></p> <ul style="list-style-type: none"> <li><i>Whether sample compositing has been applied.</i></li> </ul>	
<b>Orientation of data in relation to geological structure</b>	<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> <li><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></li> </ul>	Samples were collected selectively on a reconnaissance basis. Grid spacing was not used.
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	The samples were collected, processed and despatched by the Supervising Geologist before being sent directly to Bureau Veritas, Perth.
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	No audits completed.



## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<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>	Sampling was completed on EL6362. The license is 100% owned by Strikeline Resources Pty Ltd and was granted on the 27 <sup>th</sup> June 2019. The tenement is in good standing and there are no impediments to operate.
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	Historic work was focussed originally on copper mining at Main Lode between 1863-1909 and exploration for similar style deposits in the license area intermittently between 1950-2000. Diamond/kimberlite and zinc-lead-silver exploration was also conducted historically in the license area. Only 2 shallow drillholes (91m) are reported on the geological database within the extended strike area, and 1 unreported shallow drillhole (40m) has been identified in the field.
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	The reconnaissance geochemical sampling program focused on Iron-oxide-copper-gold style mineralisation outcropping at surface within the Warrakimbo Ranges. Mineralisation is hosted within a hematite-altered breccia, appears to be structurally controlled and associated with diapiro breccias which outcrop along the extent of the N-S trending Mt Stephen Thrust, and along fault splays which branch out from the MST. Altered mafic volcanics appear within the breccia complex and may be associated with mineralisation.
<b>Drill hole Information</b>	<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 for all Material drill holes: <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</li> </ul> </li> </ul>	<p>No data is available for the single shallow unreported hole drilled on the property. The two 91m drillholes drilled at Jenkins North prospect.</p> <p>KT24-1: 645087N, 228578E, vertical, 91m depth. Interval sampled 27-91m.</p> <p>KT24-2: 645094N, 228524E, vertical, 91m depth. Interval sampled – 20-</p>



Criteria	JORC Code explanation	Commentary
	<p><i>metres) of the drill hole collar</i></p> <ul style="list-style-type: none"> <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> <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>	91m.
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <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 aggregations should be shown in detail.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	Rare earth elements (REE) were aggregated as either combined heavy rare earth elements (HREE) or light rare earth elements (LREE) using industry standards. Platinum and Palladium were combined and reported as “combined PGE’s.
<b>Relationship between mineralisation widths and intercept lengths</b>	<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 (e.g. ‘down hole length, true width not known’).</i></li> </ul>	No data is available for the single shallow hole drilled on the property
<b>Diagrams</b>	<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</i></li> </ul>	Appropriate diagrams of location, surface features and results are provided in the report.

Criteria	JORC Code explanation	Commentary
	<i>drill hole collar locations and appropriate sectional views.</i>	
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	All sample results are reported in the appendix.
<b>Other substantive exploration data</b>	<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>	No additional exploration data to be reported.
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. 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>	<p>Detailed geological mapping and surface (soils/rock-chip/stream sediment) geochemical sampling is planned using grid spacing.</p> <p>Reprocessing of government and company geophysical datasets is also being conducted. Combined data will be used to finalise a detailed gravity program.</p> <p>Updated high-resolution gravity and magnetics surveys over priority target zones.</p> <p>Commencement of RC drilling program.</p>