

## ASX Announcement

30 September 2022

### Drilling and Pre-Feasibility Study Update

- Growth potential at St Anne's, part of the 100% owned Murchison Gold Project, highlighted by **visible gold in RC drill chips** from hole 22SARC005 below previously reported results:
  - **32m @ 16.07g/t Au** from 48m including **16m @ 28.59g/t Au** (22SAAC058)
  - **20m @ 20.74g/t Au** from 48m including **16m @ 24.86g/t Au** (22SAAC061)
- Assays are pending for 5 RC drill holes and a further 38 AC holes (5,282m of drilling) from St Anne's.
- **Shallow strike extensional drilling** into the oxide zone to the north of St Anne's remains ongoing.
- **Diamond drilling** at St Anne's will commence in early October 2022.
- An **initial Mineral Resource for St Anne's** to be reported in **December 2022 quarter**.
- **Pre-feasibility Study for the Murchison Gold Project deferred and will be released in the June 2023 quarter to allow the St Anne's Mineral Resource to be included in the Study.**
- **Diamond drilling commenced at Circle Valley** to provide valuable information for a larger drill program commencing in January 2023.

*Commenting on these results, Meeka's Managing Director Tim Davidson said: "The positive results from the ongoing drilling at St Anne's gives us confidence this large gold system will continue to grow. This is reinforced by early indications from RC drilling underway at St Anne's that has intersected abundant visible gold at the target depth below previously reported shallow, high grade intersections in the oxide horizon.*

*Given the shallow, high grade nature of mineralisation at St Anne's and the potential for this to have a meaningful impact on the outcome of the Study, we have decided to defer the release of the Study. The expanded study incorporating St Anne's will now be released in mid-2023. This will allow us to optimise the impact of St Anne's on our other mining centres and mill sizing.*

*In addition to drilling underway in the Murchison, diamond drilling has commenced at Circle Valley. This short program will provide valuable information for a larger drill program commencing in January 2023."*

Meeka Metals Limited ("**Meeka**" or "**the Company**") is pleased to provide an update on activities currently underway in the Murchison and at Circle Valley.

RC drilling has commenced at St Anne's, part of the 100% owned Murchison Gold Project, with all holes intersecting the quartz lode at target depth. Hole 22SARC005 returned positive indications with visible gold observed in the RC chips. Currently, 5,282m of shallow extensional and RC drill samples are being processed or in transit to the laboratory. Diamond drilling will commence in early October 2022 and target primary mineralisation below and along strike from hole 22SARC005.

An initial St Anne's Mineral Resource remains on track for release in the December 2022 quarter. Due to the potential for St Anne's to have a meaningful impact on the production profile and financial outcomes of the Study, it has been decided to defer the Pre-feasibility Study until the June 2023 quarter to allow the inclusion of St Anne's.



Figure 1: RC chips from 22SARC005 showing visible gold (interval 172-173m down hole).



Figure 2: RC chips and visible gold panned from 22SARC005 (interval 172-173m down hole).

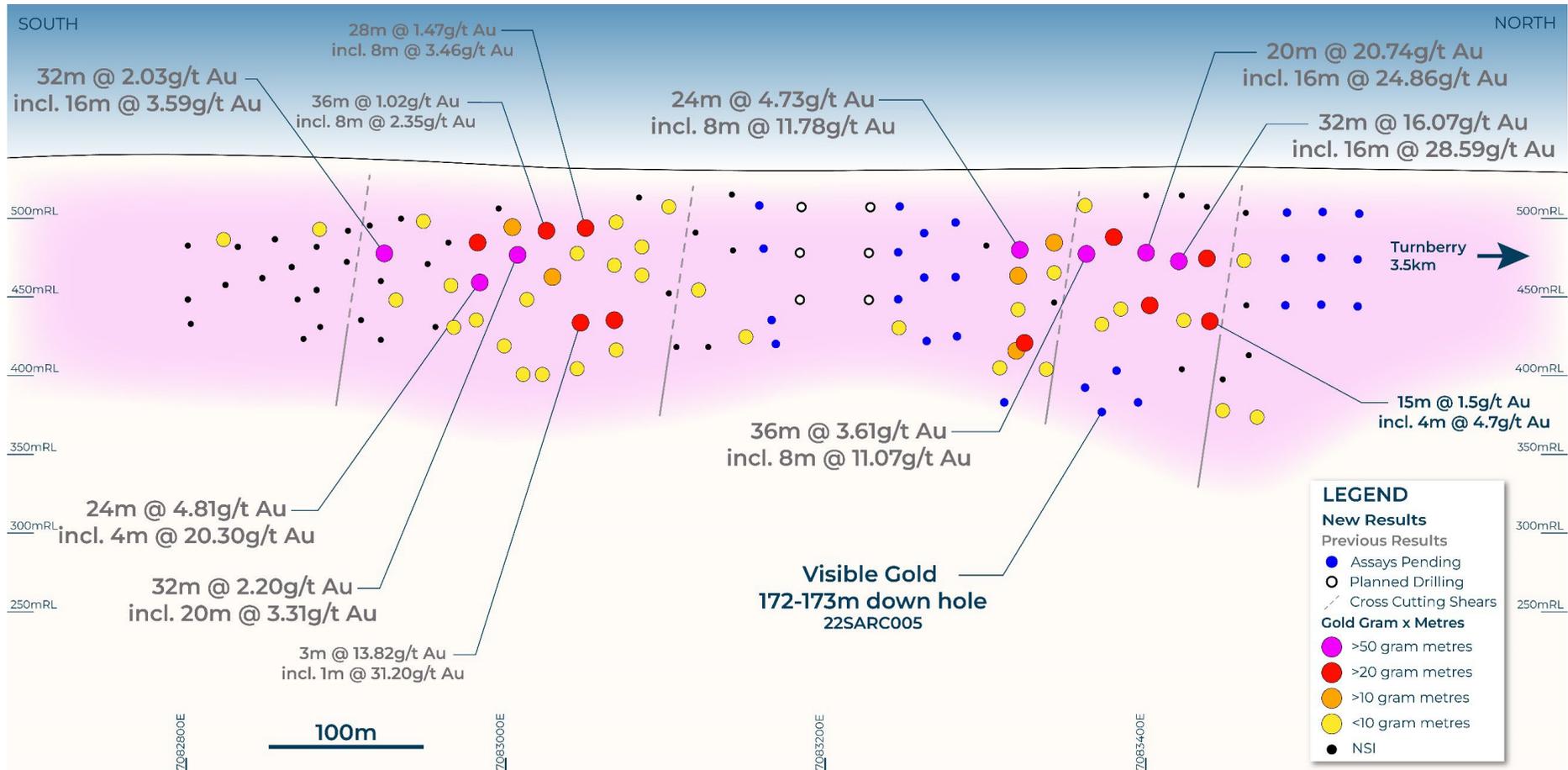


Figure 3: St Anne's long section along shear zone showing oblique cross cutting shears, assay results, planned extensional drill hole pierce points and pierce points for which assays are pending.

In addition to drilling underway in the Murchison, a short diamond drilling program has commenced at Circle Valley following up on high grade gold results returned from RC drilling in the first half of 2022, including:

- **23m @ 5.09g/t Au** from 13m including **10m @ 9.35g/t Au** and including **7m @ 2.91g/t Au** (22CVRC001)
- **24m @ 1.21g/t Au** from 24m (22CVRC010)
- **16m @ 3.06g/t Au** from 32m including **4m @ 10.80g/t Au** (22CVRC009)
- **10m @ 4.72g/t Au** from 120m including **4m @ 10.20g/t Au** (22CVRC008) – hole ends in mineralisation

The first diamond hole intersected a high grade metamorphic folded assemblage intruded by late narrow pegmatitic intrusions. Silica flooding and potassic alteration with biotitic zones is observed in the core, as well as potassic feldspar associated with zones of migmatisation.

Diamond drilling is ongoing and will provide valuable information in advance of a larger drill program commencing in January 2023.



Figure 4: diamond drilling underway at Anomaly A, Circle Valley.

## FORTHCOMING ANNOUNCEMENTS

---

**October – December 2022:** Gold assays from shallow drilling at St Anne's, Murchison Gold Project.

**October 2022:** Company Presentation – South-West Connect ASX Showcase.

**October 2022:** Quarterly Activity Report.

**November 2022:** Annual General Meeting.

**November 2022:** Company Presentation – Noosa Mining Investor Conference.

**December 2022:** St Anne's initial metallurgical test work results.

**December 2022:** Initial Mineral Resource – St Anne's, Murchison Gold Project.

**December 2022:** Updated Mineral Resource – Turnberry, Murchison Gold Project.

**December – March 2023:** Gold assays from diamond drilling at St Anne's, Murchison Gold Project.

**December – March 2023:** Gold assays from Circle Valley (Anomaly A) extensional drilling.

**January – March 2023:** Rare earth assays from Circle Valley infill drilling.

**June 2023 Quarter:** Pre-feasibility Study for the Murchison Gold Project.

This announcement has been authorised for release by the Company's Board of Directors.

**For further information, please contact:**

Tim Davidson – Managing Director  
+61 8 6388 2700

[info@meekametals.com.au](mailto:info@meekametals.com.au)

[www.meekametals.com.au](http://www.meekametals.com.au)

## **ABOUT MEEKA**

---

Meeka Metals Limited is gold and rare earths company with a portfolio of high quality 100% owned projects across Western Australia.

### **Gold**

Meeka's flagship Murchison Gold Project has a combined 343km<sup>2</sup> landholding in the prolific Murchison Gold Fields and hosts a large high-grade 1.1Moz JORC Resource. The Company is actively growing these Resources while also progressing toward production. The release of the Murchison Gold Project Scoping Study in December 2021 outlined a robust Project that produces over 420koz of gold.

In addition, Meeka owns the Circle Valley Project (222km<sup>2</sup>) in the Albany-Fraser Mobile Belt (also host to the Tropicana gold mine – 3Moz past production). Gold mineralisation has been identified in four separate locations at Circle Valley and presents an exciting growth opportunity, which is being aggressively pursued.

### **Rare Earths**

Meeka controls the Cascade Rare Earths Project (2,269km<sup>2</sup>) in a region that is rapidly emerging as a highly prospective clay rare earths province. Importantly, the results to date contain high levels of permanent magnet metals being Neodymium-Praseodymium oxides. These metals are geopolitically critical, and Meeka intend to accelerate our understanding of Cascade through metallurgical work and ongoing drilling.

Circle Valley also hosts clay rare earths within thick, near surface mineralised zones below shallow transported cover. The mineralisation persistently demonstrates a high proportion of the grade as neodymium-praseodymium oxides. Metallurgical work, in addition to infill and extensional drilling remain ongoing. An initial Mineral Resource is targeted for 2023.



## Global Mineral Resource Summary

Project	Measured			Indicated			Inferred			Total		
	Tonnes (’000t)	Grade (g/t)	Ounces (’000oz)									
Andy Well	150	11.4	55	1,050	9.3	315	650	6.5	135	1,800	8.6	505
Turnberry				6,800	1.6	355	4,500	1.8	255	11,300	1.7	610
<b>TOTAL</b>	<b>150</b>	<b>11.4</b>	<b>55</b>	<b>7,850</b>	<b>2.7</b>	<b>670</b>	<b>5,150</b>	<b>2.4</b>	<b>390</b>	<b>13,100</b>	<b>2.6</b>	<b>1,115</b>

### Notes:

1. Mineral Resources previously reported to the ASX on 18 May 2021 in announcement titled “Murchison Gold Mineral Resource Grows 44% to +1.1 Million Ounces”. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.
2. Mineral Resources are produced in accordance with the 2012 Edition of the Australian Code for Reporting of Mineral Resources and Ore Reserves (JORC 2012).
3. Andy Well Mineral Resource is reported using 0.1g/t cut-off grade.
4. Turnberry Open Pit Mineral Resource is reported within a A\$2,400/oz pit shell and above 0.5g/t cut-off grade.
5. Turnberry Underground Mineral Resource is reported outside a A\$2,400/oz pit shell and above 1.5g/t cut-off grade.

## **COMPETENT PERSON'S STATEMENT**

---

The information that relates to Exploration Results as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information reviewed by Mr Duncan Franey, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Franey is a full-time employee of the Company. Mr Franey 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 Resources and Ore Reserves'. Mr Franey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information that relates to Mineral Resources was first reported by the Company in its announcement to the ASX on 18 May 2021. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The information that relates to Scoping Study results is based on information compiled by Mr Tim Davidson, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Davidson is a full-time employee of the company. Mr Davidson is eligible to participate in short and long-term incentive plans of and holds shares and performance rights in the Company as previously disclosed. Mr Davidson has sufficient experience in the study, development and operation of gold projects and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## **FORWARD LOOKING STATEMENTS**

---

Certain statements in this report relate to the future, including forward looking statements relating to the Company's financial position, strategy and expected operating results. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Other than required by law, neither the Company, their officers nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.

## DRILLING DATA

---

Table 1 – Collar Table

Drill Hole ID	Type	Easting	Northing	RL	Azimuth (Degrees)	Dip (Degrees)	End of Hole (m)
22SARC005	RC	677619	7083371	518	270	-60	204

**JORC 2012 – TABLE 1: FAIRWAY (TURNBERRY/ST ANNE'S)**

## 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>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.</li> </ul>	<ul style="list-style-type: none"> <li>RC/AC drill chips collected through a cyclone and sampled at 1 or 4 metre intervals, cone split or spear sampled.</li> <li>Diamond core (HQ, NQ, LTK-60) sampled half core, 0.1m to 1.3m.</li> <li>Diamond core (BQ) sampled whole core, 0.1m to 1.3m.</li> </ul>
	<ul style="list-style-type: none"> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul>	<ul style="list-style-type: none"> <li>Riffle and cone splitting; spear sampling.</li> </ul>
	<ul style="list-style-type: none"> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> </ul>	<ul style="list-style-type: none"> <li>Mineralisation determined qualitatively through: presence of sulphide and visible gold in quartz; internal structure (massive, brecciated, laminated) of quartz.</li> <li>Mineralisation determined quantitatively via fire assay and aqua regia assay methods.</li> </ul>
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond core samples crushed to 2mm and pulverized to 75µm.</li> <li>RC/AC samples 1m analysed by 50g Fire Assay and AAS.</li> <li>When visible gold is observed in chips or diamond core, this sample is flagged by the supervising geologist for the benefit of the laboratory.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>PQ, HQ and NQ sized diamond drill core, oriented by Reflex system.</li> <li>Underground NQ, LTK-60 and BQ sized diamond drill core, not oriented.</li> <li>150mm RC/AC drill chips.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> </ul>	<ul style="list-style-type: none"> <li>Core, assessed during drilling for loss, loss intervals recorded on core blocks, logged by geologist.</li> <li>Visual estimate of drill chip recovery recorded in database.</li> </ul>
	<ul style="list-style-type: none"> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> </ul>	<ul style="list-style-type: none"> <li>Core: use of drilling fluid to minimize wash out.</li> <li>RC/AC chips, minimize drill water use.</li> </ul>
	<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>	<ul style="list-style-type: none"> <li>As sample recoveries are generally very high, there is no known relationship between sample recovery and grade.</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> </ul>	<ul style="list-style-type: none"> <li>Holes logged to a level of detail to support mineral resource estimation: lithology; alteration; mineralization; geotechnical; structural.</li> <li>Qualitative: lithology, alteration, foliation.</li> <li>Quantitative: vein percentage; mineralization (sulphide) percentage; RQD measurement; structural orientation angles; assayed for gold, arsenic, copper, iron, nickel; density</li> </ul>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> </ul>	<p>from downhole gamma ray logging (6 holes), water displacement (11 holes);</p> <ul style="list-style-type: none"> <li>Core photographed wet and dry.</li> <li>All holes logged for entire length of hole.</li> </ul>
<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>	<ul style="list-style-type: none"> <li>All holes logged for entire length of hole.</li> <li>Core sawn half and quarter core from pre-2014 diamond drilling. All current underground diamond drilling is whole core sampled</li> <li>RC chips cone and riffle split, sampled dry where possible, and wet when excess ground water could not be prevented.</li> <li>Diamond core is crushed to 10mm by a jaw crusher then the entire sample is pulverized to 75µm by a LM5 (85% passing)</li> <li>The entire ~3kg RC sample is pulverized to 75µm (85% passing)</li> <li>Gold analysis is determined by either</li> <li>25g charge fire assay with an AAS finish (Minanalytical pre-2017)</li> <li>50g charge fire assay with an AAS finish (Minanalytical 2017)</li> <li>30g charge fire assay with an AAS finish (SGS 2017-2020).</li> <li>50g charge fire assay with an AAS finish (ALS 2021).</li> <li>Pulp duplicates taken at the pulverising stage and selective repeats conducted at the laboratory's discretion.</li> <li>RC chips: field duplicates from re-split residual sample.</li> <li>Core: quarter or half core taken as duplicate.</li> <li>Sample size appropriate for grain size of samples material.</li> </ul>
<b>Quality of assay data and laboratory tests</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, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> </ul>	<ul style="list-style-type: none"> <li>Fire assay, total technique, appropriate for gold</li> <li>Aqua regia digest, partial assay, appropriate for gold and trace elements</li> <li>AAS appropriate for gold.</li> <li>ICPOES for trace elements.</li> <li>No geophysical data used in estimation.</li> </ul>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Certified reference material standards, 1 in 50 samples</li> <li>Blanks: CRM blank, field blank; lab - barren quartz flush</li> <li>Duplicates: <ul style="list-style-type: none"> <li>Field: RC – re-split residual sample, core – every 50th sample quarter cored</li> <li>Lab: Random pulp duplicates are taken on average 1 in every 10 samples</li> </ul> </li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> </ul>	<ul style="list-style-type: none"> <li>All sampling is routinely inspected by senior geological staff.</li> <li>2% of samples returned &gt; 0.1g/t Au are sent to an umpire laboratory on a quarterly basis for verification.</li> </ul>
	<ul style="list-style-type: none"> <li>The use of twinned holes.</li> </ul>	<ul style="list-style-type: none"> <li>A single diamond hole (MNDD064) was drilled immediately adjacent to a RC hole (MNRC038) but was not sampled as it was for geotechnical purposes. Visual inspection of the diamond hole correlates well with the intersection returned from the RC hole.</li> </ul>
	<ul style="list-style-type: none"> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> </ul>	<ul style="list-style-type: none"> <li>Data stored in Datashed database on internal company server, logging performed on LogChief and synchronised to Datashed database, data validated by database administrator, import validate protocols in place. Visual validation in Surpac by company geologists.</li> </ul>
	<ul style="list-style-type: none"> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>No adjustments made to assay data. First gold assay is utilized for any resource estimation.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> </ul>	<ul style="list-style-type: none"> <li>Collars: surveyed with RTK GPS.</li> <li>Downhole: surveyed with in-rod Reflex tool; conventional or north-seeking gyro tool, in-rod or open hole.</li> </ul>
	<ul style="list-style-type: none"> <li>Specification of the grid system used.</li> </ul>	<ul style="list-style-type: none"> <li>MGA94 - Zone 50.</li> </ul>
	<ul style="list-style-type: none"> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Topographic data generated using high resolution photogrammetric techniques.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole spacing is nominally 25 x 50m at shallow depths (0-175m) and 50x50m to 50m x 100m at deeper depths (&gt;175m)</li> </ul>
	<ul style="list-style-type: none"> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> </ul>	<ul style="list-style-type: none"> <li>Nominal 20m spacing on 25m section in mineralized area, 50m x 50m along strike and down dip.</li> </ul>
	<ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> </ul>	<ul style="list-style-type: none"> <li>Drill holes oriented at right angles to strike of deposit, dip optimized for drillability and dip of orebody, sampling believed to be unbiased.</li> </ul>
	<ul style="list-style-type: none"> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>All samples are selected, cut and bagged in a tied numbered calico bag, grouped into larger polyweave bags and cable tied. Polyweave bags are placed into larger bulky bags with a sample submission sheet and tied shut. Consignment note and delivery address details are written on the side of the bag and delivered to Toll Express in Meekatharra. The bags are delivered directly to ALS in Perth, WA who are NATA accredited for compliance with ISO/IEC17025:2005.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Review of sampling and QAQC procedures and data by Cube Consulting in November 2011.</li> </ul>

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>	<ul style="list-style-type: none"> <li>Meeka Gold Limited controls a 100% interest in M51/882 and the tenement is in good standing.</li> <li>M51/882 is located within the Yugunganya Native Title Claim.</li> <li>Heritage surveys have been conducted over active exploration areas.</li> <li>Teck holds an 8.8% net profit interest which is paid only after all expenses incurred by the project (including historical exploration expenses) are recovered by Meeka Gold Limited.</li> <li>Milestone payments of \$5/oz produced are to be paid to Archean Star Resources Australia Pty Ltd, capped at \$1m.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Historic exploration was carried out at Turnberry by ASRA, Teck and Newcrest including drilling and geophysics</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Geology consists of Archean aged orogenic style mineralisation. Primary mineralisation is interpreted to be hosted within a moderate shear zone(s) +/- stringer quartz veins within both mafic and felsic lithologies. Some supergene mineralisation is developed locally and defined by ferruginous red saprolite clays.</li> </ul>
<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 metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>All drill results are reported to the ASX in line with ASIC requirements.</li> </ul>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No top-cuts have been applied when reporting results.</li> <li>First assay from the interval in question is reported.</li> <li>Aggregate sample assays are calculated using a length-weighted.</li> <li>Significant intervals are based on the logged geological interval, with all internal dilution included.</li> <li>No metal equivalent values are used for reporting exploration results.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>Drill holes are oriented at right angles to strike of deposit, dip optimized for drilling purposes and dip of ore body. Down hole widths are reported with most drill holes intersecting the mineralised lenses at 30-40 degrees.</li> <li>Strike of mineralisation is approximately north-south in the Fairway Trend.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling is presented in long-section and cross section as appropriate and reported quarterly to the ASX in line with ASIC requirements.</li> </ul>
<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>	<ul style="list-style-type: none"> <li>All drillhole results have been reported including those drill holes where no significant intersection was recorded.</li> </ul>
<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>	<ul style="list-style-type: none"> <li>All meaningful and material data is reported.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Follow up work at Fairway trend will comprise of further infill and extensional drilling programs to continue to develop the resource potential.</li> </ul>