



Ookami

LIMITED

ASX Announcement

19 December 2022

ACN 009 081 770

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Board of Directors:

John Ciganek
(Non-Executive Chair)

Joseph van den Elsen
(Non-Executive Director)

Andrew Law
(Non-Executive Director)

Company Secretary:

Justin Mouchacca

Securities on Issue:

45,446,667 ordinary shares
3,500,000 unlisted options

Current Share Price –

\$0.18 (as at 12 December 22)

Market capitalisation –

~\$8.2m (as at 12 December 22)

Cash at Bank –

\$4.82 m (as at 30 September 22)

About Ookami Limited

Ookami Limited (ASX: OOK) is an ASX listed company focused on the exploration and development of resource projects in Africa. The Company's current projects are:

- *Messok East Co-Ni Project (located in Cameroon)*
- *Boulbi Project (located in Senegal)*

Project Update – Messok East Co-Ni Project

Further to the *Project Update – Messok East Co-Ni Project* announcement released on the ASX on 31 August 2022, Ookami Limited (ASX: OOK) ('**Ookami**' or '**the Company**') advises that it has received the geochemical laboratory assays of the samples collected from the follow-up reconnaissance field mapping and sampling program.

Following their review, SRK Exploration Services (SRK ES) has concluded that the assay results indicate low prospectivity for Co-Ni laterite mineralisation and that, at this stage, further exploration of the Messok East Co-Ni Project is not warranted.

The Company advises shareholders that it will now discontinue its interest in the Messok East Co-Ni Project.

Ookami will continue to focus on and advance the acquisition of First Lithium Pty Ltd and the advanced Mali Lithium exploration project detailed in the Company's ASX announcement released on 3 November 2022 ASX.

- Ookami holds one exploration permit and three applications for exploration permits prospective for Co-Ni laterite mineralization, which collectively form the Messok East Co-Ni Project.
- As announced to the ASX on 11 October 2021, SRK ES completed a detailed desk top review of available geological data and identified a range of exploration targets across the Messok East Co-Ni Project based on coincident digital elevation model ('**DEM**') identified plateaus, magnetic anomalies and historic exploration reports data.
- Following the relaxation of COVID-19 related travel restrictions, in May 2022 Ookami commenced planning and preparation for a follow-up work program on the Messok East Co-Ni Project. Over the course of a month, the Company collected in excess of 100 samples which were analysed by ALS South Africa and subsequently reviewed by SRK ES. This program focused on geochemical testing of the previously defined exploration targets, with a view to the design and execution of an auger drilling program (depending on results).
- Analysis by SRK ES of the corresponding geochemical lab assays concluded that further exploration of the Messok East Co-Ni Project was not warranted.
- The Company advises shareholders that it will now discontinue its interest in the Messok East Co-Ni Project and will not seek renewal of the granted permit when it stands for renewal in April 2023.





Ookami LIMITED

Tenure

Ookami holds a 100% interest in the Messok East Co-Ni Project, comprised of the Messok East Permit which covers an area of 455km² and three applications for exploration permits (Figure 1).

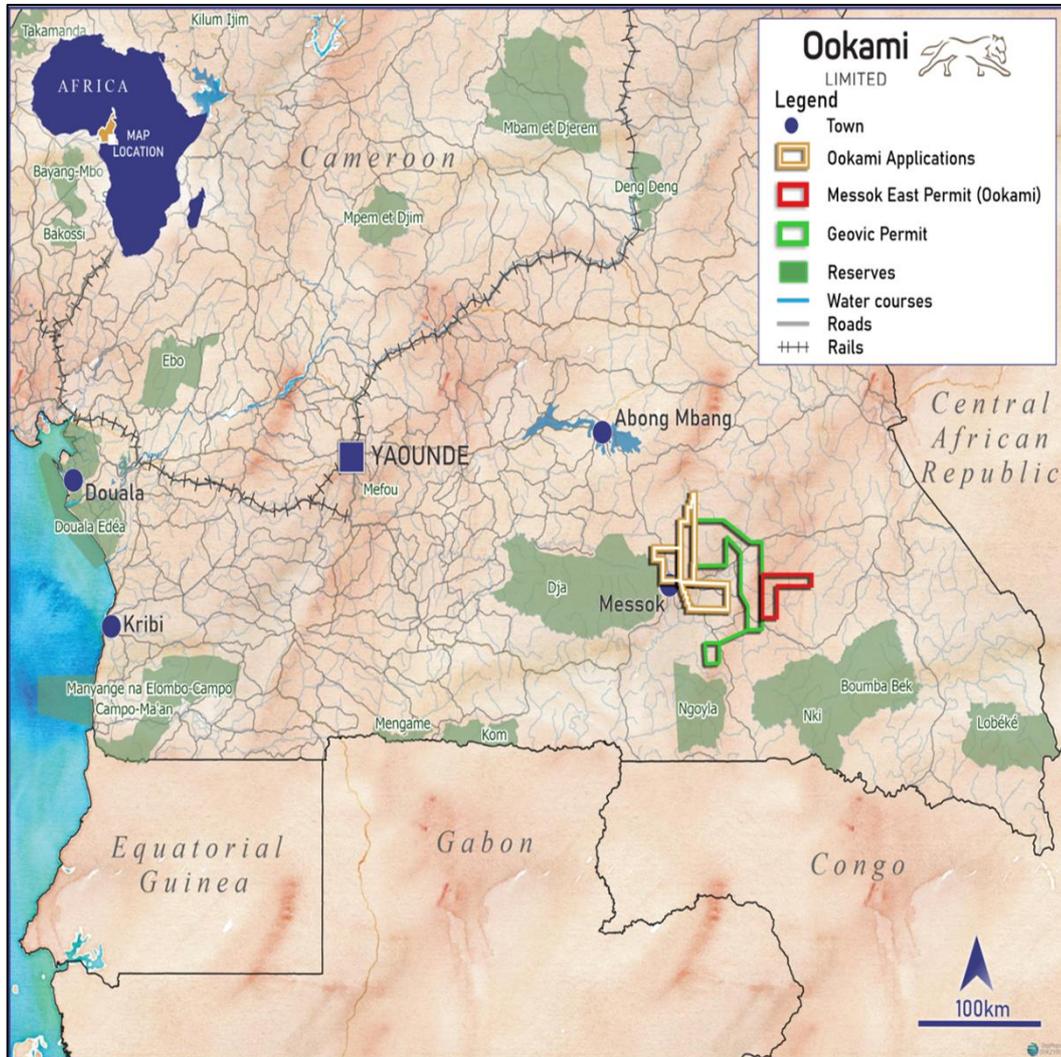


Figure 1: Messok East Co-Ni Project Area

Ookami's tenure is located adjacent to the Geovic Co-Ni Permit which covers an area of ~1,250km² and contains seven irregularly shaped laterite plateaus hosting a substantial Resource¹.

Ookami holds no interest in the Geovic permit.

Work completed to date on the Geovic property has focused predominantly on the Nkamouna and Mada plateaus².

¹ NI 43-101 Technical Report. Geovic Mining Corp. Nkamouna and Mada Deposits, by SRK Consulting, dated June 2, 2011. <https://www.sec.gov/Archives/edgar/data/1398005/000119312511161283/dex991.htm>

² NI 43-101 Technical Report. Geovic Mining Corp. Nkamouna and Mada Deposits, by SRK Consulting, dated June 2, 2011. <https://www.sec.gov/Archives/edgar/data/1398005/000119312511161283/dex991.htm>



Historical exploration work completed on Geovic's tenements includes:

- Airborne magnetic, radiometric and DTM surveys;
- 1,000's of samples collected from identified magnetic anomalies;
- 100's of pits dug to depths of >20m; and
- >50,000 metres of drilling on predominantly the Nkamouna and Mada plateaus.

The Nkamouna and Mada are unusual laterite deposits for their high Co and low Mg content and are hosted in residual laterites which have formed by prolonged tropical weathering of serpentinites.

Large extensions of mineralised laterite are preserved on low-relief mesas or plateaus underlain by ultramafic rocks.

Messok East Co-Ni Project site visits

The Company first travelled to Cameroon during the Due Diligence phase and has since made an additional five trips (Figure 2, 3 & 4).

During these visits and in addition to site visits, the Company has met with key stakeholders, including Government officials, as well as local service providers with exploration capabilities.



Figure 2, 3 & 4: 2021 and 2022 Site Visits to the Messok East Project

SRK ES desktop review and targeting

As announced to the ASX in October 2021, SRK ES identified several priority target areas for initial field work and exploration activities on the Messok East Project, as shown in Figure 5, based on:

- DEM – Co-Ni laterite mineralisation commonly occurs on low-relief mesas or plateaus;
- Magnetics – deposits in the area correlate with magnetic anomalies in regional geophysical surveys; and
- Geology – extensive mapping, sampling, pitting and drilling of the Geovic property confirms the source of Co-Ni as the prolonged weathering of ultramafic rocks (serpentinites).

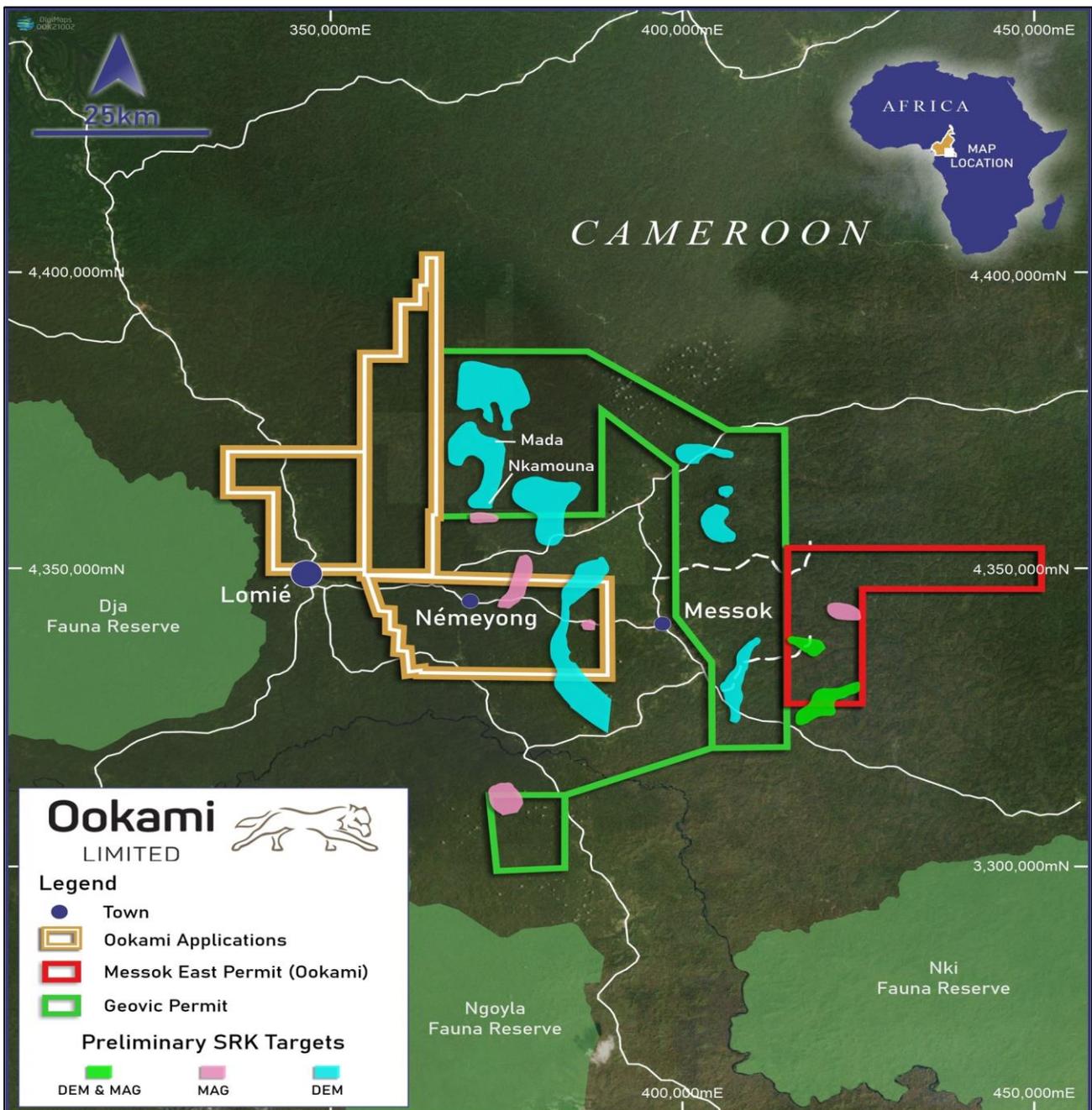
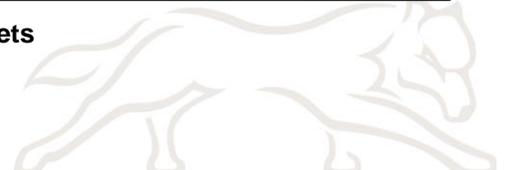


Figure 5: Messok East Co-Ni Targets





Completion of the follow-up work program and discontinuation of the Messok East Co-Ni Project

In August 2022, the Company advised that it had completed the field work component of the follow-up work program announced to the market on 21 July 2022 and designed to map and sample the previously identified exploration targets.

Over a month was spent in the field and in excess of 100 samples collected and analysed by ALS South Africa. A review by SRK ES of the assays, field observations and historic data suggests that none of the rock samples collected were identified as ultramafic serpentinite and contain low nickel and cobalt values. Magnetic, garnet-bearing float samples collected support the presence of basaltic/mafic lithologies according to Zr/Ti - Nb/Y ratios and low chromium contents. Mafic lithologies are potentially the source of resistive elevated topography and magnetic anomalies identified. SRK ES analysis, based on available data, considers the Messok East Project to host limited prospectivity for Co-Ni laterite mineralisation and concluded that further detailed exploration was not justified at this time.

Accordingly, the Company will discontinue its interest in the Messok East Co-Ni Project and will not seek renewal of the granted permit when it stands for renewal in April 2023.

The Company anticipates that the general meeting which will seek the necessary shareholder approvals to proceed with the acquisition of First Lithium Pty Ltd (and other associated matters) will be held on or around February 2023.

-Ends-

This announcement has been approved for release by the Board of OOK.

For more information, please contact:

Investor enquiries:

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About Ookami Limited

Since July 2021, the Company has been focused on the assessment and evaluation of its 100% owned Messok East Co-Ni Project and the Boulbi Permit Joint Venture (51% earning to 70%). The Company actively seeks to identify, assess and potentially acquire complementary opportunities.

Forward Looking Statement

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Ookami Ltd.'s current expectations, estimates and assumptions about the industry in which Ookami Ltd operates, and beliefs and assumptions regarding Ookami Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Ookami Ltd. 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. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Ookami Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.





Competent Person's Statement

The exploration results in this announcement were previously announced to the ASX in the Company's Replacement Prospectus titled 'Ookami Limited – Replacement Prospectus' dated 23 April 2021. The Company confirms that it is not aware of any new information or data that materially affects the exploration results as contained in the Ookami Limited – Replacement Prospectus dated 23 April 2021.

Competent Person's Statement

The information in this announcement that relates to Exploration Results in relation to the Messok East Project is based on and fairly represents Project information and supporting documentation provided by Ookami Ltd. and compiled and analysed under the direction of Mr. William Kellaway (MSc. Mining Geology) who is a Member of the Australasian Institute of Mining and Metallurgy ("AusIMM"), membership number 306203. Mr. Kellaway is a full-time employee and Executive Chairman of SRK Exploration Services Ltd.

By virtue of his education, membership to a recognised professional association and relevant work experience, Mr Kellaway qualifies as a Competent Persons as this term is defined under the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code, 2012").

Mr Kellaway has reviewed this press release and consents to the inclusion in the press release of the matters based on his information in the form and context in which this appears.



JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • The Company collected samples along three traverses over three target areas – Targets 2A_West, 2A_East and 8B_East within the Messok Easy area. • Samples collected include soil and soil channel, termite, saprolite, hard laterite and outcrop and float rock samples. • Samples classified as soil or rock for sample preparation and analysis purposes. • Field soil and rock samples collected by the field team considered suitable for conventional analytical methods. • Due to thick forest canopy and issued with obtaining GPS coordinates for sample/observation points, coordinates for 78 of the 163 unique samples collected were extracted from ArcMap using obtained GPS points as reference. • Of the 163 unique samples collected, 70 had matching log sheet and GPS coordinates. Of the remainder, sample offset from planned sample/observation point ranged between 3 m and ~750 m. • Erroneous sample location coordinates for 93 samples prohibits direct interpretations regarding their location, particularly with respect to topography, but permits their use in an evaluation of the surface geochemistry of the target area as a whole. • Anomalous soil and laterite values obtained by NiCo Mining over an area potentially underlain by a serpentinite body support the ability for conventional soil sampling to identify Ni-Co soil anomalies above a Ni-Co source lithology. • Four soil samples were collected from the western edge of the Messea ultramafic inlier as orientation samples to compare results with soil samples collected at targets within the ME permit.



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> The lack of anomalous cobalt (but elevated Ni) in these four samples suggests either the area is not underlain by a cobalt-source lithology or mineralisation, or alternatively that conventional soil sampling was not effective for identifying cobalt anomalies in this area. The lack of confirmed serpentinite or mineralization beneath the orientation samples precludes a firm conclusion. 169 unique field samples collected using standard field sampling methods. 182 field and QC samples submitted for analysis consisting of: <ul style="list-style-type: none"> 141 soils samples (soil, termite, saprolite) 6 duplicate soil samples (collected in the field) 9 blank samples with soils samples 22 rock samples (hardpan laterite, rock float, outcrop) 4 blank samples included with rock samples
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> No drilling has been undertaken.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<ul style="list-style-type: none"> No drilling has been undertaken.
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> No drilling or logging has been undertaken.
Sub-sampling techniques	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	<ul style="list-style-type: none"> Field soil samples collected ranged between 0.2 kg and 1 kg with the majority exceeding 0.3 kg. Rock sample collected range between



Criteria	JORC Code explanation	Commentary
<i>and sample preparation</i>	<ul style="list-style-type: none">• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	<p>0.8kg and 1.2kg. These sample sizes are considered sufficient to be representative of the material being sampled.</p> <ul style="list-style-type: none">• Soil and rock sample collected were prepared at AFRIGEOLABS Group Ltd., in Yaoundé. The laboratory is not internationally certified.<ul style="list-style-type: none">○ Soils were dried, disaggregated and sieved (180 μ sieve).○ Rocks prepared according to ALS code PREP-31.○ 19 QC samples (blanks and duplicates) were submitted within the total batch of 182 samples (10.4%).• “Reddish sugary quartz” vein material, collected in Yaounde, was used as blank material and underwent multielement analysis within the sample stream.• Sieved/Pulp samples were submitted to ALS Johannesburg (internationally accredited) for analysis.<ul style="list-style-type: none">○ 120-150g and 250g of pulverized soil and rock sample material respectively were submitted to ALS.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none">• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	<ul style="list-style-type: none">• All soil and rock samples were analysed according to multielement method ME-MS41 (0.5g / aqua regia digest) at ALS.• For quantitative gold analysis, 10 samples were selected for multi-element and gold assay with method AuME-TL43 (25g charge).• For the analysis of oxide iron ores, 23 samples (hard laterite/outcrop/rock float) were selected for XRF analysis according to code ME-XRF21u (unnormalized, 50g charge).• Aqua regia digestion is considered a partial digestion method, results represent only the leachable portion of the particular analyte.• ME-MS41 is considered a good multielement package for determining pathfinder elements and precious and base metals with low detection limits.• Gold determinations by method ME-MS41 are semi-quantitative due to the small sample weight used, for a more quantitative determination of gold in soils and sediments, AuME-TL43 (25g charge) was used on 10 samples• Blank uncrushed material inserted into sample stream at irregular intervals prior to sample preparation at the preparation laboratory (no CRMs used).• 19 QC samples (blanks and duplicates) were submitted within the



Criteria	JORC Code explanation	Commentary
		<p>total batch of 182 samples (10.4%).</p> <ul style="list-style-type: none">• The level of QC checks is deemed appropriate for the current reconnaissance stage of the project.• Thirteen field blanks (not certified) representing 7.1% of total samples, were included in the sampling program.• Field blank sample results for Ni and Co reported above lower detection limits and to values less than 7.5 ppm with Fe <1%. The results for the blanks are considered low and consistent suggesting either very low natural nickel and cobalt content or very low-level contamination during sample preparation.• Six duplicate sample pairs were analyzed as part of the QC program. This number is small and precludes robust assessment however both nickel and cobalt duplicate results record R² values of 0.999 indicating strong positive correlations. A small number of samples fall outside of the +/-10% tolerance line for both elements; however, these errors are not considered to be material.
Verification of sampling and assaying	<ul style="list-style-type: none">• <i>The verification of significant intersections by either independent or alternative company personnel.</i>• <i>The use of twinned holes.</i>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>• <i>Discuss any adjustment to assay data.</i>	<ul style="list-style-type: none">• SRK ES has received and reviewed the ALS Laboratory certificates for the analyzed samples.• No samples have been resubmitted to the laboratory for re-analyzing and an umpire laboratory has not been used.
Location of data points	<ul style="list-style-type: none">• <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>• <i>Specification of the grid system used.</i>• <i>Quality and adequacy of topographic control.</i>	<ul style="list-style-type: none">• No drilling or resource results are being reported.• Erroneous sample location coordinates for 93 unique samples collected prohibits direct interpretations regarding their location, particularly with respect to topography.• Several sample location point coordinates are unreliable due to their interpreted coordinates in ArcMap from remote GPS sample points.• Due to field orientation errors, several samples were taken up to 750 m of the GPS readings• These sample locations fall within the target areas of the permit allowing them to be considered in an evaluation of the surface geochemistry of the target area, as a whole.• SRK ES considers only those samples which have an identical GPS



Criteria	JORC Code explanation	Commentary
		<p>and logged sample sheet coordinate as a valid spatial location.</p> <ul style="list-style-type: none"> • Four soil samples were collected from the western edge of the Messea ultramafic inlier as orientation samples to compare results with soil samples collected at targets within the ME permit. • The four orientation samples have GPS coordinates to the west of the Messok East permit area. • Datum and Coordinate system used is WGS 84 / UTM zone 33N
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Three traverse lines were designed over each of the identified target areas, broadly oriented NW – SE over targets 2A_West and 2A_East and WNW – ESE over area 8B_East for reconnaissance purposes. • Traverse lines have been oriented perpendicular to the determined strike direction of the plateau. • Lines are broadly 500 m apart and sample/observation points planned along these at 200 m intervals.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <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> • <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> 	<ul style="list-style-type: none"> • Only reconnaissance surface sampling undertaken.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Samples were sealed but no specific security measures were implemented.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Identified sample location coordinate errors • See full report - Messok East Reconnaissance Samples – Exploratory Data Analysis

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint</i> 	<ul style="list-style-type: none"> • The Messok East permit is in the name of Cameroon Mining Corporation Ltd., 100% owned by Ookami.



Criteria	JORC Code explanation	Commentary
<i>land tenure status</i>	<p><i>ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <ul style="list-style-type: none">• <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	<ul style="list-style-type: none">• The Messok East permit was granted by the Cameroonian Ministre des Mines, de l'Industrie et du Developpment Technologique (EN: Ministry of Mines, Industry and Technological Development) on 9 April 2020 (MINMIDT, 2020). The permit covers an area of 455.5 km².• The research permit is valid for cobalt and connected substances - number 000095/A/MINMIDT/SG/DM/SDCM.• The permit is valid for an initial period of three years, renewable three times for an additional two years each.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none">• <i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none">• No known historic exploration has been undertaken over the Messok East permit.• No other exploration has been conducted over Messok East by Ookami apart from that reported here.
<i>Geology</i>	<ul style="list-style-type: none">• <i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none">• Ni-Co laterite mineralisation commonly occurs on low-relief mesas or plateaus and correlate with magnetic anomalies assumed to be due to maghemite within ultramafic rocks• Ni-Co laterite mineralisation is directly related to underlying ultramafic units (serpentinite).
<i>Drill hole Information</i>	<ul style="list-style-type: none">• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i><ul style="list-style-type: none">○ <i>easting and northing of the drill hole collar</i>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i>○ <i>dip and azimuth of the hole</i>○ <i>down hole length and interception depth</i>○ <i>hole length.</i>• <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>	<ul style="list-style-type: none">• No drilling is being reported.
<i>Data aggregation methods</i>	<ul style="list-style-type: none">• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>• <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used</i>	<ul style="list-style-type: none">• No trench or drill intercept exploration results are reported.• No metal equivalent values are being reported.



Criteria	JORC Code explanation	Commentary
	<p><i>for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none">• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none">• <i>These relationships are particularly important in the reporting of Exploration Results.</i>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	<ul style="list-style-type: none">• No trench or drill intercept exploration results are reported.
<i>Diagrams</i>	<ul style="list-style-type: none">• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	<ul style="list-style-type: none">• No trench or drill intercept exploration results are reported.
<i>Balanced reporting</i>	<ul style="list-style-type: none">• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	<ul style="list-style-type: none">• No grade ranges or intercepts are being reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none">• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<ul style="list-style-type: none">• No other exploration data is being reported.• Geological observations are included in the SRK ES report.
<i>Further work</i>	<ul style="list-style-type: none">• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<ul style="list-style-type: none">• No further detailed exploration is recommended at this time.