HANNANS

Forrestania Nickel Project Update

11 December 2020

- **Assays confirm prospective ultramafic lithologies**
- **Several EM anomalies (both in-hole and off-hole) resulted from down-hole geophysical surveys – to be reviewed and if warranted, drill tested**
- **Diamond drilling planned for 1st Quarter 2021**

Hannans Ltd (ASX:HNR) is pleased to update shareholders on exploration at its 100% owned Forrestania Nickel Project ("FNP"), located approximately 120km south of Southern Cross and 80km east of Hyden, in the Goldfields region of Western Australia (refer page 5 for regional location map).

Hannans completed its second phase of nickel sulphide focussed reverse circulation (RC) drilling at Forrestania during September and October 2020. Eight RC holes were drilled for 1,672 metres; targeting several Moving Loop Electromagnetic (**MLEM**) anomalies[1], geological and geochemical targets[2]. Downhole Electromagnetic surveys (**DHEM**) were completed in October 2020 in the RC holes and several DHEM anomalies (both in-hole and off-hole) resulted from this work. A review of the geophysical modelling (DHEM & MLEM) and geological interpretation is ongoing and will be completed prior to determining which anomalies require follow-up in 2021.

Assays from the RC drilling confirmed the Forrestania Nickel Project contains prospective ultramafic lithologies. Disseminated sulphide intersections with anomalous nickel and copper were also intersected. This information will form the basis for further exploration in the Western Ultramafic sequence at Forrestania in 2021.

At this juncture in the exploration work program, it is important to reflect on why Forrestania is an attractive region to be targeting nickel sulphide mineralisation. The ultramafic belts at Forrestania host some of the most attractive nickel sulphide deposits in Australia and possibly the world. Its nickel sulphide endowment is remarkable having four mines with two open pits and nickel sulphides persisting beyond 1 km depth[3]. All the mineralised belts that host the mines, resources, and prospects at Forrestania are represented within the Hannans ground package, particularly the Western Ultramafic belt that contains the highest-grade nickel deposits. It is principally for these reasons that Hannans persists with its methodical exploration process targeting a new nickel sulphide discovery.

Hannans has now completed two phases of exploration.[4] Hannans is in the process of planning the third phase of nickel sulphide exploration scheduled to start early 2021 (refer Table 1 on page 2).

[1] Surveys completed in November-December 2019, refer ASX releases dated 5 December 2019, 18 March 2020, 20 May 2020, 9 June 2020, 2 July 2020, 29 July 2020 and 15 September 2020
[2] Eight holes were drilled, seven testing nickel sulphide targets and one hole targeting lithium.
[3] Refer Appendix 1 for a list of producing mines, past producers, significant resources, and significant prospects.
[4] Refer Appendix 2 for a short summary

Table 1: Planned Phase 3 Exploration

Task	Next Step
Drill Test	FSRC061 - High conductance off-hole anomaly to be tested at depth of approximately 250m.
Drill Test	FSRC062 - Deepen hole with diamond drilling to hit geophysical conductor at 200-250m depth.
Drill Test	FSRC068 - Hole ended in ultramafics, deepen hole to test basal ultramafic contact, carry out DHEM to refine off-hole conductor below and north of FSRC068.
Drill Test	FSRC069 - Deepen hole with diamond drilling, do DHEM to test deeper geophysical conductors.
Drill Test	FSRC070 - Drill new hole to test DHEM off-hole conductor south of existing hole FSRC070.
Evaluate	Evaluate historic results in conjunction with recent geophysical and drilling results.
Review	Review and refine geophysical models and anomalies.
Re-Evaluate	Check and re-evaluate anomalies that nestle within or alongside stratigraphic conductors (mainly sulphidic) as many of the Forrestania deposits are closely allied or in direct contact with sulphidic horizons. Examples are (in diminishing order of importance/association): Flying Fox, Spotted Quoll, Cosmic Boy, Beautiful Sunday, Digger Rocks, Seagull, Purple Haze and Liquid Acrobat.

The recently completed RC program is summarised as follows:

Table 2 Reverse Circulation Drilling Summary

Hole ID	Target area	Easting	Northing	Dip	Azi	Hole depth			Comments
						Planned	Actual	Target	
FSRC067	B3	751237	6428932	-60	215	220m	228m	160m &190m	MLEM target
FSRC068	B3	751132	6430030	-60	250	220m	240m	180m	MLEM Target
FSRC069	D4	751613	6429091	-70	250	370m	258m	170m&240m	MLEM Target
FSRC070	B5	751489	6420438	-75	250	250m	228m	200m-250m	MLEM Target
FSRC071	D7	753160	6419000	-60	270	200m	190m	70m-170m	Geochem Ni-Pd Target
FSRC072	C7	746952	6439700	-60	250	200m	180m	160m	MLEM Target
FSRC073	C7	747196	6439796	-90	360	220m	210m	150m-190m	MLEM Target
FSRC074	Li2O	751025	6444201	-90	360	120m	138m	100~	Geology Li Target
							1,672m		**Total metres**

Comments on the recently completed exploration campaign (RC drilling, DHEM and detailed interpretation) are as follows:

Table 3 Highlights of Phase2 Drilling Programme

Hole ID	Comment
FSRC067	This hole was drilled to test two MLEM anomalies/conductors. The drilling did not intersect any ultramafic rocks but intersected gabbros and dolerites that intrude and displace the stratigraphy. These mafic rocks (gabbro-dolerite) are not prospective for nickel sulphide, they contained high As levels up to 951 ppm and are considered more prospective for gold than nickel.
FSRC068	The hole was drilled to test a MLEM anomaly. DHEM identified an anomaly centred at 145m downhole that was related to barren iron sulphide (pyrrhotite) and no significant nickel. The hole intersected ultramafic rocks from 170m to 240m (EOH). This hole may be deepened subject to geological review as the basal ultramafic contact was not tested due to the depth limitations of RC drilling.
FSRC069	FSRC069 tested several conductive plates that were modelled from the MLEM data. Anomalies were detected from 125m to 140m by the DHEM surveys, these anomalies were related to barren pyrrhotite that was intersected at 138m. A large off-hole conductive source was identified below and south of the end of hole. The modelled conductance of this off-hole plate is interpreted to be around 3,100 Siemens and remains untested. No ultramafic rocks were intersected by the RC drilling which finished at 258m. A review of both MLEM and DHEM in conjunction with the geology will determine if a diamond tail to this hole is warranted.
FSRC070	The purpose of the hole was to test a poorly constrained MLEM anomaly in a favourable geological environment along the basal contact of the Western Ultramafic Belt. The hole intersected ultramafic rocks with anomalous nickel and copper up to 2,820 ppm Ni and 113 ppm Cu. These intervals were re-sampled at 1.0m intervals and assays are pending. A weak anomalous response was observed in-hole at 187m coincident with barren pyrrhotite in RC chips. The highly conductive component of the anomalous source/response lies off-hole to the south.
FSRC071	The hole was designed to test a surface nickel in soil geochemical anomaly associated with sub-cropping ultramafics. Surface checking of the anomaly also located pegmatite boulders in the area. Two ultramafic units were intersected in the drilling were separated by a 24m thick pegmatite vein which intruded the sequence. The pegmatite contained lithium values up to 470 ppm but no Li bearing minerals were identified. No significant sulphide or DHEM conductors were recorded. This hole was only surveyed to 118m due to blockages in the PVC casing.
FSRC072	FSRC072 was drilled to 180m to test a weak surface EM conductor on the western side of the C7 prospect. No significant ultramafic rocks were intersected. DHEM surveying and interpretation concluded that no strong anomalous response was observed consistent with massive sulphides. A pegmatite with quartz and prominent fuchsite was intersected from 99m to 126m. No anomalous lithium or LCT minerals were noted.
FSRC073	FSRC073 was drilled to 210m to test a weak surface EM conductor on the eastern side of the C7 prospect and intersected two distinct ultramafic units. From 18m to 65m a low MgO

	magnesian basalt was intersected which overlies a higher magnesian unit from 69m – 73m. A pegmatite vein with vivid fuchsite (like that encountered in FSRC072) was intersected from 167m to 204m. High water inflows into the hole caused to hole to be terminated in a mafic unit at 210m. Two weakly conductive off-hole anomalies were detected and modelled with an average conductance of 300-400 Siemens.
FSRC074	This hole was drilled to follow-up an occurrence of pegmatite that was intersected by aircore hole MHAC378 in a previous program. No Li pegmatite minerals were logged and no anomalous Li was reported in the sample assays. The hole was terminated in fresh granite in bedrock

This ASX announcement has been authorised for release by Damian Hicks, Executive Director.

For further information please contact:

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Competent Person

The information in this document that relates to exploration results at Forrestania is based on information compiled by Adrian Black, a Competent Person who is a Member of the AIG (1364). Adrian Black is a consultant to Hannans Ltd and its subsidiary companies. Adrian Black has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been 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 (JORC Code).

Figure 1.
Regional location map showing major nickel mines and nickel deposits. Hannans Forrestania Nickel Project shaded in red.

Appendix 1

Producing mines*

Flying Fox	Producing mine (WSA) and past producer (Outokumpu), several million tonnes of high grade and significant tonnes of disseminated nickel sulphides in Western Ultramafic Belt. Ore grade material is in excess of 100,000 nickel metal tonnes.
Spotted Quoll	Producing mine (WSA), high grade nickel sulphides in Western Ultramafic Belt. Ore grade material is in excess of 100,000 nickel metal tonnes.
Cosmic Boy:	Past producer with high grade disseminated and matrix nickel sulphides in the Eastern Ultramafic belt, Outokumpu mined 1.8 mt @ 2.0% Ni from two mineralized horizons.
Digger Rocks	Past producer in the Eastern Ultramafic belt, Outokumpu mined 1.3 mt @ 1.5% Ni from the open pit and 380,000 tonnes @ 2.0% Ni from underground. Diggers South remains unmined containing 3.0 mt @ 1.5% Ni

Significant resources*

New Morning	Massive and disseminated sulphides in Western Ultramafic Belt under evaluation by WSA. Massive sulphides 481Kt @ 3.4% Ni and lower grade including disseminated of 5.1mt @ 1.3% Ni.
Beautiful Sunday	Matrix and disseminated sulphides in Western Ultramafic Belt just south of Hannans Tenements. The resource here is 480,000 tonnes @ 1.4% Ni.
Purple Haze	Disseminated sulphides in Eastern Ultramafic Belt Resources of 560,000 tonnes @ 0.9% Ni
Seagull	Disseminated and matrix sulphides in Eastern Ultramafic Belt, Outokumpu estimated resources of 200,000 @ 2.0% Ni.

Significant prospects*

South Ironcap	Disseminated and cloud sulphide in Eastern Ultramafic Belt. Intersections of 35m @ 0.7% Ni.
Liquid Acrobat	Disseminated and matrix to semi-massive sulphide in Eastern Ultramafic Belt, best intersection is 54m @ 0.85% Ni.
Fireball	Disseminated and semi massive-sulphide in Eastern Ultramafic Belt. Intersections of 3m @ 4.5% Ni and 25m @ 0.9% Ni.
Mount Hope	Disseminated and cloud sulphide in Eastern Ultramafic Belt, no known resource.

Information on these mines, resources and prospects is taken from publicly available information, and they are not owned by Hannans Ltd.

Appendix 2

Phase	Explanation
Detailed Review	Review of all Hannans Forrestania Tenements with the emphasis on generating nickel sulphide targets. A geological-geochemical review and a geophysical review evaluated past work and recommended targeting bedrock geophysical anomalies mainly within the Western Ultramafic belts. Prospects and anomalies were visited on the ground to ground-truth geochemical and geophysical anomalies.
1	A stage-one drilling programme drilled FSRC060-FSRC066 testing these targets and intersected sulphides but no significant nickel sulphide intersections. Of the seven holes drilled, two holes were surveyed using DHEM which resulted in an off-hole anomaly warranting follow-up in one.
2	Ground geophysical surveys employing Moving Loop and Fixed Loop electromagnetics were carried out in areas previously untested. Prospects and anomalies were visited on the ground to check out geochemical and geophysical anomalies, two areas were sampled by soil sampling. Seven holes FSRC067-FSRC073 were drilled targeting bedrock geophysical conductors and one geology-geochemical target. One lithium dedicated hole FSRC074 was drilled. Encouraging nickel-copper values were intersected in ultramafic rocks along the Western Ultramafic Belts. DHEM was undertaken which confirmed that most of the geophysical anomalies were intersected by drilling and a number of new targets were generated that warrant further follow-up.
3	Planned to commence early 2021

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.	• Samples were collected at one metre intervals in pre-numbered calico bags from a cyclone and cone splitter attached to a Reverse Circulation (RC) drill rig. The remainder of the sample (reject) was collected in green mining bags. • Composite samples assessed as prospective for nickel mineralisation were taken in pre-numbered calico bags as a 2, 3 or 4-metre consecutive interval using representative material speared from the green bags. A typical composite sample weighs between 2 and 3kg. • An Olympus Delta pXRF was used to determine prospective intervals. • Certified Reference Materials (CRM) were inserted approximately every 30 samples. • Samples were analysed by Intertek Genalysis in Perth using a 4-acid digest with ICP-OES finish for 48 elements.
Drilling techniques	• Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	• 8 Reverse Circulation (RC) drill holes have been completed on tenements E77/2219-I, E77/2220-I, E77/2239 and P77/4291 using a face sampling percussion hammer with 124mm bits. Equipment used was a Hydco 40 350/900 drill rig and auxiliary unit with auxiliary compressor. • Holes were drilled at dip angles varying from -60° to -90° and azimuth angles from 215° to 270° in order to orthogonally intercept the interpreted favourable geological zones.
Drill sample recovery	• 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.	• The geologist visually assessed and recorded drill sample recoveries during the program, and these were overall very good. • RC holes were collared with a well-fitting stuff box to ensure material loss to the outside return was minimised. Drilling was undertaken using an auxiliary compressor and booster to keep the hole dry and lift the sample to the sampling equipment. Drill cyclone and splitter were cleaned regularly between rod-changes if required and after each hole to minimise down hole or cross-hole contamination. • No relationship between sample recovery and grade has been recognised.

Criteria	JORC Code explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged.	• All drill holes have been geologically logged for lithology, weathering, alteration, mineralisation and other features of the samples using sieved rock chips from the reject material. • Data was entered in a database appropriate for mineral resource estimation. • All drill holes were logged in full.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• The sample preparation technique carried out in the field is considered industry best standard practice and was completed by the geological consultant. • RC samples are collected in dry form. Samples are collected using a cone splitter. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays. • Composite samples were taken by spear using equal amount material from consecutive individual reject bags and placed into a pre-numbered calico bag. • The composite samples were then sent to Intertek Genalysis for sample preparation and analysis. All samples were sorted, dried and pulverised to achieve 85% passing 75µm to produce a homogenous representative for analysis. • Individual samples have been assayed for a suite of 48 elements including nickel related analytes as per the laboratory's procedure for a 4-acid digestion followed by Optical Emission Spectral analysis. • Intertek Genalysis QAQC included insertion of certified standard, blanks and check replicates. • The sample sizes are considered to be appropriate to correctly represent base metal sulphide mineralisation and associated geology based on the style of mineralisation (massive and disseminated sulphides), the thickness and consistency of the intersections and the sampling methodology.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • 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.	• Assaying was completed by a commercial registered laboratory with standards and duplicates reported in the sample batch. In addition, nickel Certified Reference Materials (CRM) were inserted into the batch by the geological consultant at a rate of 1:30 samples. • No geophysical tools were used to determine reported element concentration. • The entire length of selected holes was measured/analysed (estimated) on a metre basis using an Olympus Delta pXRF with a reading time a 60 seconds per sample.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Assay, sample ID and logging data are matched and validated using filters in the drill database. • Assay results are reported by the laboratory to Reed Exploration Pty Ltd and Newexco Exploration Pty Ltd in a csv file format and then validated and entered into the database managed by an external contractor. • Primary geological and sampling data were recorded on hard copy and digitally and were subsequently transferred to a digital database where it was validated by experienced database personnel assisted by the geological consultant. • There has been no validation and cross checking of laboratory performance at this stage. • Twinned holes have not been used in this program.
Location of data points	• 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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill hole collars were initially located and pegged using a handheld GPS with an expected accuracy of +/-5m for easting, northing and elevation. • All drill holes were surveyed using a gyro for rig alignment and downhole records taken at the completion of each hole by the drill contractor. • The grid system used is GDA94, MGA zone 50.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied.	• Drill holes were completed at selected geological and geophysical targets on tenements E77/2219-I, E77/2220-I, E77/2239 and P77/4291 • The spacing and distribution of holes is not relevant to this drilling program which is at the exploration stage rather than grid definition drilling. • The completed drilling at the Project is not sufficient to establish the degree of geological and grade continuity to support the definition of Mineral Resource and Reserves and the classifications applied under the 2012 JORC code. • All drill holes were sampled at 1 metre intervals down hole. • Select sample compositing has been applied at a nominal 2, 3 or 4 metre intervals determined by an experienced logging geologist.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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.	• The drill holes were planned to intersect the modelled geological and geophysical target zones at a near perpendicular orientation. However, the orientation of key structures may be locally variable and any relationship to mineralisation has yet to be identified. • No orientation-based sampling bias has been identified in the data to date.
Sample security	• The measures taken to ensure sample security.	• All samples collected during the program were transported by Newexco the geological consultant and consigned to a courier for delivery to the Intertek/Genalysis laboratory at Maddington, Perth for submission and analysis.

Criteria	JORC Code explanation	Commentary
		• Sample security was not considered a significant risk to the project, however only employees of Newexco and Hannans were involved in the sampling and sample custody in a remote area. No specific measures were taken by Hannans Ltd to ensure sample security beyond the normal chain of custody for sample submission.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No formal audits or reviews have been conducted on sampling technique and data to date. However, a scanning of sample quality (recovery, wetness and contamination), as recorded by the geologist at the drill rig, against assay results was undertaken with no obvious issues identified to date. The analytical results were reviewed in detail by a geologist experienced in nickel sulphide exploration.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • 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.	• Reed Exploration Pty Ltd, a wholly owned subsidy of Hannans Ltd holds all mineral rights other than gold for exploration licenses E77/2219-I, E77/2220-I, E77/2239 and P77/4291 • Lake Cronin nature reserve sits in the far south-east corner of E77/2220-I does not impact on drilling areas • All tenements are in good standing with no known impediments.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Reed Exploration Pty Ltd has held interest in the exploration tenements and Hannans previously held some of the ground since 2008 and prior to that, work has been conducted by other nickel and gold orientated parties. • The region has a relatively long history of exploration and mining and has been explored for nickel and gold since the late 1960s, initially by Amax. Numerous companies have taken varying interests in the project area since this time. • Historical exploration results and data quality have been considered during the planning of this drill program.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Forrestania Project is located on the western margin of the Forrestania Greenstone Belt which is the southern-most extension of the Southern Cross greenstone belt. It is subdivided in detail by six ultramafic belts, with tenement E77/2220-I located on the most nickel-endowed belt, the Western Ultramafic Belt.

Criteria	JORC Code explanation	Commentary
		• The project covers a moderate to steeply east dipping sequence of variably weathered, weakly to non-differentiated, komatiite and high magnesian flows that host most known nickel sulphide mineralisation in the area, plus occasional intercalated BIF units.
Drill hole Information	• 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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Drill hole collar locations are shown in the maps and tables included in the body of the ASX release. • 8 Reverse Circulation (RC) drill holes have been completed during the current nickel exploration program across several tenements for a total of 1,672 metres. The drill and sample programs were conducted in September-October 2020.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No data aggregation methods were used.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • 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').	• Assay intersections are reported as down hole lengths. Drill holes were planned as perpendicular as possible to intersect the target EM plates and geological targets so downhole lengths are usually interpreted to be near true width.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Refer to figures and tables in the body of the ASX release.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.	• The exploration results reported are representative of the mineralisation style with grades and/or widths reported in a consistent manner.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Ground moving loop electromagnetic survey have been used to assist targeting drillholes ➢ Loop Size: 100m x 100m or 200 x 200m ➢ Line Separation: various ➢ Receiver: EMIT SMARTem24 with EMIT SMART 3-component fluxgate ➢ Current/Frequency: 100A, 0.5 Hz. ➢ 7 holes were surveyed by downhole electromagnetics by contractor Vortex Geophysics ➢ Receiver: EMIT SMARTem24 with EMIT SMART 3-component fluxgate ➢ Downhole EM surveys: ➢ EMIT DigiAtlantis system ➢ Current/frequency: 125A, 0.5Hz ➢ Loop size: approximately 200m x 200m ➢ Vortex Geophysics Transmitter system ➢ Station spacing: 10m and infilled at 2.5m where appropriate
Further work	• The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Further work is planned as stated in this announcement.