

## FURTHER SHALLOW MINERALISATION AT TRUNDLE

*Part assay results for holes TRDD011 and TRDD012 at the Trundle Park prospect return significant mineralised intervals with high grade copper and gold zones*

### HIGHLIGHTS

- TRDD011 assay results for the first 102m of 332m: 74m @ 0.40% copper and 0.37 g/t gold from surface including:
  - 42m @ 0.64% copper and 0.58 g/t gold from 32m including:
  - 14m @ 1.69% copper and 1.39 g/t gold from 58m including:
  - 4m @ 4.98% copper and 3.36 g/t gold from 68m
- TRDD012 assay results for the first 220m of 581m: 29m @ 0.10% copper and 0.18 g/t gold from 191m including:
  - 2m @ 0.87% copper and 0.05 g/t gold from 195m; and,
  - 1m @ 0.09% copper and 1.17 g/t gold from 204m
- Broad and multiple skarn horizons intersected within TRDD012 provide encouragement for expanding the footprint size potential of the at/near surface skarn system along strike and to depth
- Primary bornite, chalcopyrite, molybdenum and observations of discrete monzodiorite intrusions in TRDD012 provide encouragement for vectoring towards the interpreted causative porphyry system intrusive target and the current working geological model for the central Trundle Park prospect
- Two rigs operational at the Trundle Park prospect



**Figure 1: Near surface mineralised zones at the Central Trundle Park prospect with increasing signs of depth and strike potential**

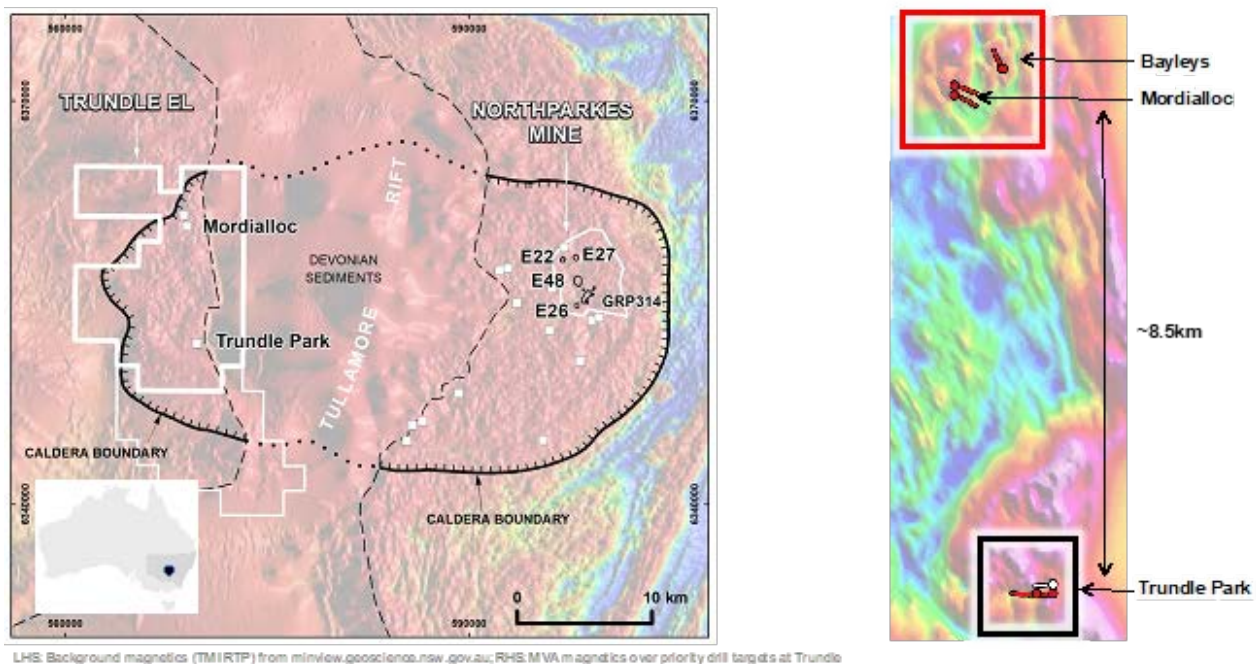


RareX Limited (ASX: REE) (**RareX** or **the Company**) is pleased to provide an update on ongoing drilling activities at the Trundle Gold-Copper Project Joint Venture Project, located in the Macquarie Arc of the Lachlan Fold Belt in NSW, Australia. The Trundle Project is a 35% / 65% joint venture between RareX and Kincora Copper Ltd (Kincora) (TSXV: KCC).

John Holliday, Technical Committee chair, and Peter Leaman, Senior VP of Exploration, commented:

*“Ore grade assay results received for the upper sections of TRDD011 and the skarn alteration intersected in TRDD012 support our continuing exploration of the central Trundle Park prospect area. TRDD011 provides further confirmation of the grade potential at or near surface within the skarn system. TRDD011 and TRDD012 are providing vectors towards the intrusive source of the skarn, which may be strong porphyry mineralisation, similar to what drives skarn mineralisation at such famous porphyry systems as Cadia, Grasberg and Ok Tedi.*

*The focus of the current two-rig program is to expand the scale of the near surface ore grade skarn mineralisation by stepping out along strike. As well the drilling will be testing for the causative porphyry intrusive source of the mineralisation in the skarn. The results announced today provide key learnings and encouragement for this drilling strategy.”*



**Figure 2: Trundle is the only brownfield porphyry project held by a listed junior in the Macquarie Arc, Australia's foremost and gold rich copper porphyry belt - Trundle is the western section of the Northparkes intrusive complex, that hosts the second largest porphyry mine in Australia, with initial Kincora drilling taking place at targets 8.5km apart**



### Trundle Park prospect

As outlined in the 21 December 2020 release, hole TRDD011 intersected intense structurally controlled mineralization hosted within near surface skarn alteration with further positive visual indications reported from TRDD012, a step back to the south-east from TRDD011.

Assay results from nearer surface intervals for TRDD011 (to 102m of 332m – see Table 1) and TRDD012 (to 202m of 581m – see Table 2) have been received. Highlights include:

- TRDD011: 74m @ 0.40% copper and 0.37 g/t gold from surface including:
  - 42m @ 0.64% copper and 0.58 g/t gold from 32m including:
  - 14m @ 1.69% copper and 1.39 g/t gold from 58m including:
  - 4m @ 4.98% copper and 3.36 g/t gold from 68m
- TRDD012: 29m @ 0.10% copper and 0.18 g/t gold from 191m including:
  - 2m @ 0.87% copper and 0.05 g/t gold from 195m; and,
  - 1m @ 0.09% copper and 1.17 g/t gold from 204m.

TRDD011 extended the mineralised skarn horizon to the northwest of TRDD001 (previously reported 51m @ 0.54% copper and 1.17g/t gold from 39m) and TRDD012 was a 50m step out to the south from TRDD001 (Figure 3). TRDD012 has provided encouragement and vectors for the targeted causative porphyry intrusion system source with observations of:

- primary bornite and chalcopyrite within quartz veins occurring in an interval of volcanoclastic rocks from 160m to 210m down hole which are the best primary bornite and chalcopyrite veining intersected to date at the Trundle project (Figure 3);
- observations of discrete monzodiorite intrusions from 275m to 340m down hole depth, and coarse primary molybdenum within a quartz vein at 314m down hole depth (assay results pending); and,
- four well developed and broad skarn horizons identified commencing from the surface (noting dilution in reported intervals from core loss) and extending deep down hole (assay results pending).

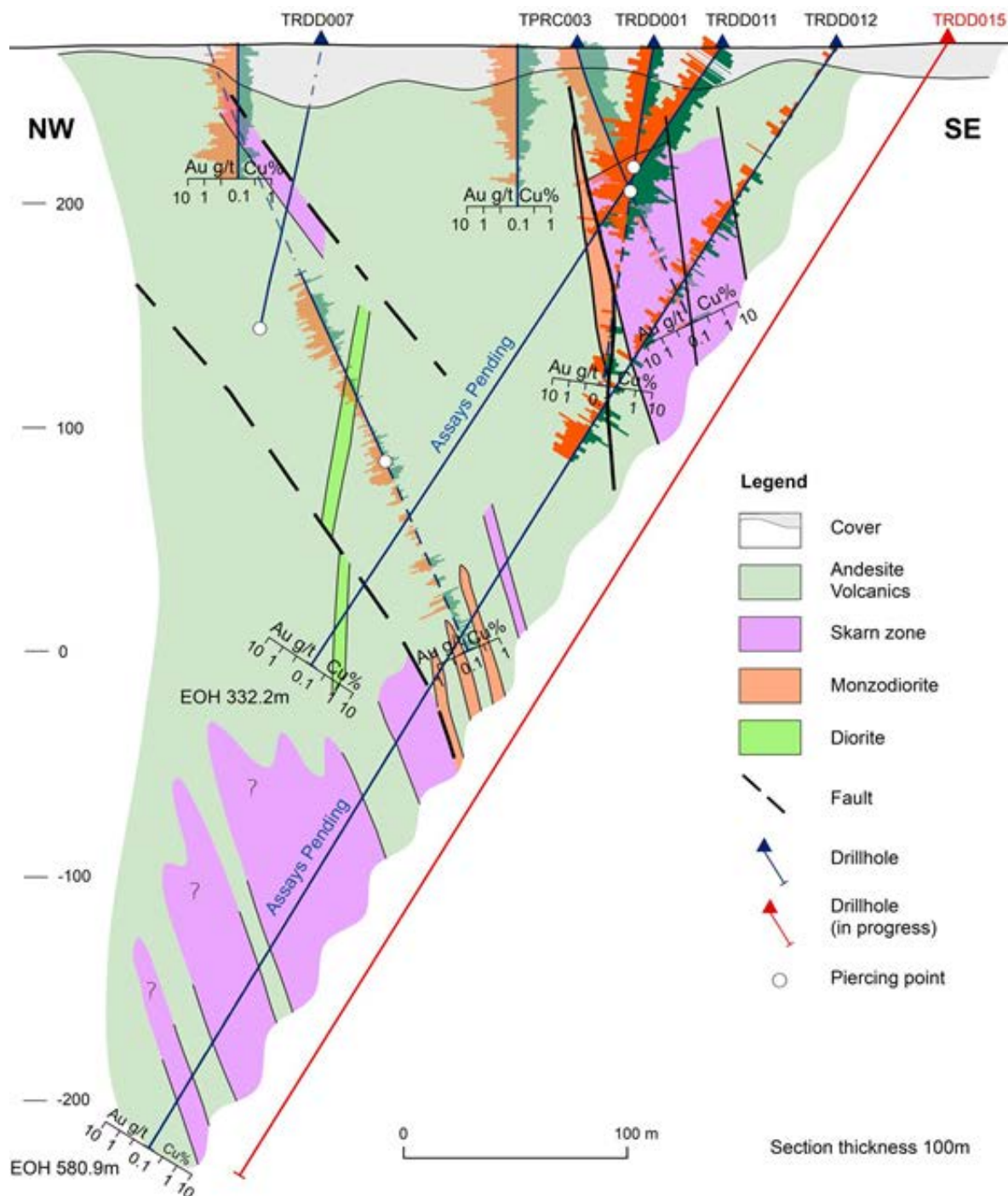
Recent drilling in the central Trundle Park prospect area is providing significant encouragement to the lateral and thickness potential of the skarn horizons and vectors for both the skarn mineralised system but also towards targeting a large and potentially related porphyry intrusion system.

Hole TRDD015 has recently commenced to the southeast along the fence of TRDD001, TRDD011 and TRDD012 seeking to test both the skarn and interpreted causative intrusive targets and the current working geological model outlined in Figure 3.

The average depth of prior explorer drilling at the Trundle Park prospect is 28m, with only two diamond core drill holes completed to moderate depths. Our deeper diamond core drilling activities are resulting in a significantly improved understanding of the bedding direction hosting the skarn horizons, along with key structures/faulting and the identified multiple phases of

mineralization within the skarn, all supporting a substantial mineralizing event and provide further vectors to the targeted causative intrusion system.

These recent drill results, relogging of core and review of geophysical inversions have provided the confidence to mobilise a second drill rig, concurrent with operations re-commencing after a short holiday break over the holiday season on 4 January 2021.



**Figure 3: Very attractive grades at shallow depths at the Trundle Park prospect, with encouraging vectors to expand the footprint size of the skarn system potential and to the targeted large related porphyry intrusion system source**



**Table 1: Trundle Park target hole TRDD011 - Anomalous results for part assays available**

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	Mo (ppm)	Dilution (%)
TRDD011	0.0	74.0	74.0	0.37	0.40	0.20	20%
<i>including</i>	0.0	22.0	22.0	0.12	0.09	0.10	23%
<i>including</i>	32.0	74.0	42.0	0.58	0.64	0.30	10%
<i>including</i>	38.0	50.0	12.0	0.26	0.14	0.17	0%
<i>including</i>	58.0	72.0	14.0	1.39	1.69	0.76	0%
<i>including</i>	68.0	72.0	4.0	4.98	4.98	1.91	0%

Note: Reported assay results from surface to 102m depth with 88.9% core recovery over this interval and 83.1% over the first 50m. End of hole (EOH): 332m.

**Table 2: Trundle Park target hole TRDD012 - Anomalous results for part assays available**

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	Mo (ppm)	Dilution (%)
TRDD0012	86.0	99.0	13.0	0.07	0.06	0.27	27%
<i>including</i>	97.0	99.0	2.0	0.11	0.05	0.50	0%
<i>and</i>	117.7	123.4	5.7	0.09	0.03	0.29	36%
<i>and</i>	191.0	220.0	29.0	0.18	0.10	3.59	31%
<i>including</i>	191.0	193.0	2.0	0.22	0.17	3.50	0%
<i>including</i>	195.0	197.0	2.0	0.05	0.87	1.00	0%
<i>including</i>	204.0	220.0	16.0	0.26	0.05	5.75	13%
<i>including</i>	204.0	205.0	1.0	1.17	0.09	1.00	0%

Note: Reported assay results from surface to 220m depth with 75.2% core recovery over this interval and 55% over the first 50m. EOH: 581m.

**Table 3: Trundle Park target hole TRDD008 - Anomalous results for full assays available**

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	Mo (ppm)	Dilution (%)
TRDD008	0.0	87.7	87.7	0.65	0.19	1.11	16%
<i>including</i>	0.0	16.4	16.4	1.51	0.19	0.34	4%
<i>including</i>	0.0	6.0	6.0	3.73	0.25	0.67	0%
<i>including</i>	34.0	40.0	6.0	0.60	0.43	0.67	0%
<i>including</i>	52.0	87.7	35.7	0.69	0.24	0.17	3%
<i>including</i>	66.0	74.0	8.0	1.63	0.57	0.00	13%
<i>and</i>	134.0	142.0	8.0	0.26	0.12	2.25	0%
<i>and</i>	172.0	178.0	6.0	0.01	0.06	0.67	0%
<i>and</i>	262.0	272.0	10.0	0.21	0.15	0.80	0%
<i>and</i>	305.0	332.0	27.0	0.10	0.07	0.56	26%
<i>and</i>	379.0	384.0	5.0	0.18	0.02	0.00	20%
<i>and</i>	379.0	407.0	28.0	0.33	0.15	0.61	14%
<i>including</i>	394.0	398.0	4.0	0.94	0.57	1.50	0%
<i>and</i>	422.0	424.0	2.0	0.16	0.02	1.00	0%

Note: Part assay results previously announced for TRDD008 on 30 November 2020.

**Note for Tables 1-3:**

Interpreted near surface skarn gold and copper intercepts are calculated using a lower cut of 0.20g/t and 0.10% respectively.

Porphyry gold and copper intercepts are calculated using a lower cut of 0.10g/t and 0.05% respectively.

Internal dilution is below cut off; and, \* Dilutions related with Core loss

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**Table 4: Trundle project - Collar Information**

Target	Hole No	Length (m)	Dip	Azi	RL	East	North	Core Rec	Results
Trundle Park	TRDD001	685	60	262	270	570079	6352082	0.959	Yes
Mordialloc	TRDD002	790	60	101	271	568443	6360363	0.982	Yes
Bayleys	TRDD003	721	60	329	274	569230	6360641	0.995	Yes
Trundle Park	TRDD004	694	55	264	271	569780	6352079	0.996	Yes
Mordialloc	TRDD005	958	60	110	266	568439	6360204	0.973	Yes
Mordialloc	TRDD006	962	70	275	267	568599	6360206	0.989	Yes
Trundle Park	TRDD007	521	60	264	268	570012	6352230	0.844	pending
Trundle Park	TRDD008	490	60	264	272	569920	6351962	0.971	Yes
Trundle Park	TRDD009	445	60	310	267	569611	6352378	0.992	pending
Trundle Park	TRDD010	643	60	330	272	569963	6351919	0.964	pending
Trundle Park	TRDD011	332	55	330	270	570036	6352041	0.948	Part
Trundle Park	TRDD012	581	55	330	270	570062	6351997	0.856	Part
Trundle Park	TRDD013	390	60	330	272	570012	6351827	0.946	pending
Trundle Park	TRDD014	670	55	330	275	569832	6351811	0.974	pending
Trundle Park	TRDD015	ongoing	60	330	275	570086	6351953		

This announcement has been authorized for release by the Board of RareX Limited.

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**Competent Person's Statement**

Information in this release that relates to current Exploration Results is based on and fairly represents information and supporting documentation reviewed by Mr Guy Moulang, an experienced geologist consulting for RareX Limited. Mr Moulang is a Member of the Australian Institute of Geoscientist and has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities 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 Moulang consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

## Appendix 1: JORC Code, 2012 Edition – Table 1

### Trundle Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	
<b>Sampling techniques</b>	<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"> <li>The Trundle Park prospect at the Trundle Project was drill tested by our Joint Venture partner Kincora Copper Limited with diamond drilling completed by Drill Consulting Pty Ltd</li> <li>Diamond drilling was used to obtain orientated samples from the ground, which was then structurally, geotechnically and geologically logged</li> <li>Sample interval selection was based on geological controls and mineralization</li> <li>Sampling was completed to industry standards with ¼ core for PQ diameter diamond core and ½ core for HQ and NQ diameter diamond core sent to the lab for each sample interval</li> <li>Samples were assayed via the following methods: <ul style="list-style-type: none"> <li>- Gold: Au-AA24 (Fire assay)</li> <li>- Multiple elements: ME-MS61 (4 acid digestion with ICP-AES &amp; ICP-MS analysis for 48 elements)</li> <li>- Copper oxides and selected intervals with native copper: ME-ICP44 (Aqua regia digestion with ICP-AES analysis) has been assayed, but not reported</li> <li>- Assay results &gt;10g/t gold and/or 1% copper are re-assayed</li> </ul> </li> </ul>
<b>Drilling Techniques</b>	<i>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).</i>	<ul style="list-style-type: none"> <li>Diamond Drilling (DD) completed using PQ, HQ3 and NQ2 diameter</li> </ul>
<b>Drill Sample Recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i>	<ul style="list-style-type: none"> <li>Drill Core recovery was logged</li> <li>Diamond drill core recoveries are contained in the body of the announcement</li> </ul>
<b>Logging</b>	<i>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.</i>	<ul style="list-style-type: none"> <li>Systematic geological, structural and geotechnical logging was completed by Kincora geologists and consultants</li> </ul>



	<p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> <li>• The detail of logging was appropriated for the understanding and sampling of this style of mineralisation</li> <li>• Drill core was photographed</li> </ul>
<p><b>Sub-sampling techniques and sample preparation</b></p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><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></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> <li>• Once all geological information was extracted from the drill core, the sample intervals were cut with an Almonte automatic core saw, bagged and delivered to the laboratory.</li> <li>• This is an appropriate sampling technique for this style of mineralization and is the industry standard for sampling of diamond drill core.</li> </ul>
<p><b>Quality of assay data and laboratory tests</b></p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total</i></p> <p><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></p> <p><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></p>	<p>The reported assays were analyzed by ALS. The following techniques were used:</p> <ul style="list-style-type: none"> <li>• Gold: Au-AA24 (Fire assay), reported.</li> <li>• Multiple elements: ME-ICP61 (4 acid digestion with ICP-AES analysis for 33 elements) and ME-MS61 (4 acid digestion with ICP-AES &amp; ICP-MS analysis for 48 elements), the latter reported.</li> <li>• Copper oxides and selected intervals with native copper: ME-ICP44 (Aqua regia digestion with ICP-AES analysis), sampled but not reported.</li> <li>• Assay results &gt;10g/t gold and/or 1% copper are re-assayed using an appropriate assay method</li> </ul> <p>In addition to internal checks by ALS, Kincora incorporates a QA/QC sample protocol utilizing prepared standards and blanks for 5% of all assayed samples.</p>
<p><b>Verification of sampling and assaying</b></p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> <li>• Significant intercepts were calculated by Kincora's geological staff.</li> <li>• No twinned drill holes have been completed.</li> <li>• The intercepts have not been verified by independent personal</li> <li>• There are numerous shallow drill holes in the Trundle Park prospect that verify the gold and copper tenure of the prospect.</li> <li>• There has been no adjustments to assay data with ME-MS61 results reported for copper assays being the lower result relative to ME-ICP44.</li> <li>• This announcement describes partial assays from hole TRDD011 and TRDD012. Outstanding assays are outlined in Table 4.</li> </ul>





<b>Location of data points</b>	<p><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></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> <li>• Drill hole collars were located by handheld GPS</li> <li>• All coordinates are in MGA Zone 55H 1994</li> <li>• Topographic control is maintained by the use of widely available government data sets. Ground is gently undulating.</li> <li>• Down hole surveys were taken at approximately 30m intervals, using a digital Reflex multi shot camera.</li> </ul>
<b>Data spacing and distribution</b>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><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></p> <p><i>Whether sample compositing has been applied.</i></p>	<ul style="list-style-type: none"> <li>• Drill holes are preferentially located in prospective areas</li> <li>• The mineralised areas are yet to demonstrate sufficient grade or continuity to support the definition of a Mineral Resource per the JORC 2012 Code</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<p><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></p> <p><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></p>	<ul style="list-style-type: none"> <li>• The angled drill holes were directed as best possible across the known lithological and interpreted mineralized structures</li> </ul>
<b>Sample security</b>	<p><i>The measures taken to ensure sample security</i></p>	<ul style="list-style-type: none"> <li>• Core is handled by Kincora Copper, and its contractors, including delivery to the laboratory</li> </ul>



Trundle Section 2 Reporting of Exploration Results		
Criteria	JORC Code Explanation	
<b>Mineral tenement and land tenure status</b>	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.	<ul style="list-style-type: none"> <li>The Trundle Project is located on EL8222 in which RareX is 35% free carried in a JV with Kincora Copper until PEA or scoping study is completed.</li> </ul>
<b>Exploration done by other parties</b>	Acknowledgment and appraisal of exploration by other parties.	<ul style="list-style-type: none"> <li>Exploration has been conducted by multiple previous explorers include Newcrest Mining, Calibre Mining, HPX and Clancy Exploration</li> <li>The review and verification process for the information disclosed herein for the Trundle project has included the receipt of all material exploration data, results and sampling procedures of previous operators and review of such information by Kincora's geological staff using standard verification procedures</li> </ul>
<b>Geology</b>	Deposit type, geological setting and style of mineralisation.	The Trundle project is a porphyry copper gold mineralized system and is located in the Lachlan fold belt. Description of the project can be found in previous RareX announcement dated 6 <sup>th</sup> July, 2020.
<b>Drill hole information</b>	<p>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:</p> <p>easting and northing of the drill hole collar</p> <p>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</p> <p>dip and azimuth of the hole</p> <p>down hole length and interception depth</p> <p>hole length.</p> <p>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.</p>	As per body of announcement
<b>Data aggregation methods</b>	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.	<ul style="list-style-type: none"> <li>Significant intercepts were calculated using weighted averaging</li> </ul>



	<p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<ul style="list-style-type: none"> <li>Interpreted near surface skarn gold and copper intercepts are calculated using a lower cut of 0.20g/t and 0.10% respectively. Internal dilution is below cut off.</li> <li>Porphyry gold and copper intercepts are calculated using a lower cut of 0.10g/t and 0.05% respectively. Internal dilution is below cut off.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<p>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.</p> <p>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').</p>	<ul style="list-style-type: none"> <li>Geometry of the mineralised zones, including true width, is unknown due to lack of drill density</li> </ul>
<b>Diagrams</b>	<p>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.</p>	<ul style="list-style-type: none"> <li>Maps and diagrams are included in the body of the announcement</li> <li>For further detail, including plan views see Kincora's TSX announcement dated 21<sup>st</sup> January, 2021.</li> </ul>
<b>Balanced reporting</b>	<p>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.</p>	<ul style="list-style-type: none"> <li>Reporting is considered balanced</li> </ul>
<b>Other substantive exploration data</b>	<p>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.</p>	<ul style="list-style-type: none"> <li>Nothing further</li> </ul>
<b>Further work</b>	<p>The nature and scale of planned further work (eg tests for lateral extensions or large scale step out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	<ul style="list-style-type: none"> <li>Exploration is ongoing.</li> <li>Exploration activities are to be undertaken by Kincora Copper, the Company's joint venture partner.</li> <li>Two diamond drill rigs will continue drilling for the foreseeable future.</li> </ul>