

30 November 2020

## **SAMS CREEK GOLD PROJECT DIAMOND DRILLING UPDATE**

*First diamond drill hole intersected two zones of mineralised sulphide veins totalling 36.2m downhole width*

### **Highlights:**

- Sandfire Resources Ltd (ASX: SFR) currently completing up to seven diamond drill holes for ~900m at the Sams Creek Gold Project
- First hole SCDDH097 completed to a total depth of 171.3m – Sams Creek porphyritic dyke intersected from 75.3m to 143.95m for a total downhole width of 67.7m and intersected two mineralised zones totalling 36.2m downhole width
- Core from hole SCDDH097 has been submitted for assay with results expected in December – second diamond drill hole is currently underway
- Three holes for approximately 600m are planned to test alternative geological models and continuity of high-grade intersections within the main mineralisation at Sams Creek
- Additional 3-4 diamond core holes for approximately 300m will be drilled at the SE Traverse to test potential continuity of previously intersected high-grade mineralisation
- Results from drilling are planned to be used to update current JORC (2012) Mineral Resource Estimate (MRE) of 1Moz gold @ 1.54g/t Au (0.7 g/t gold cut off) which Sandfire expects may form the basis of a conceptual mining study in Q1 2021 (refer Table 2 and Auris ASX announcement dated 30 September 2020)
- Only 1km of the 7km dyke extent drilled, a comprehensive exploration program will be developed following completion of the current diamond drilling program



**Figure 1: Diamond Drilling SCDDH097 – Sams Creek**

Gold and Base Metals explorer **Auris Minerals Limited** (“**Auris**” or “**the Company**”) (**ASX: AUR**) is pleased to provide the following update on the infill diamond drilling currently underway at the Sams Creek Gold Project by Sandfire. The Sams Creek Project is located approximately 30 kilometres south of Takaka and 35 kilometres northwest of Motueka, at the northern end of the South Island of New Zealand (Figure 4).

Auris can report that the first hole (SCDDH097) in the program (Figure 3) was drilled to a total depth of 171.3m and has intersected the Sams Creek Porphyritic Dyke between 75.3m and 143.95m. Samples from the first hole have been submitted to the laboratory for processing and results will be reported once received. The second hole of the program is currently underway.

Drilling is being undertaken by Sandfire Resources Limited (“**Sandfire**”; **ASX: SFR**), with up to seven holes planned for approximately 900m, designed to test alternative geological models at Main Zone and evaluate continuity of mineralisation at SE Traverse prospect. This diamond drilling program is part of a \$600,000 expenditure commitment by Sandfire as a sale pre-condition relating to the extension of the Sams Creek exploration permits.

### **Management Commentary**

Auris Managing Director, Mike Hendriks, commented: “We are pleased with these early indications from infill drilling at Sams Creek, with the first hole intersecting the Sams Creek Dyke at encouraging intervals within the Main Zone.

A key focus of this drilling program is to provide our team with a more comprehensive understanding of the continuity and structural controls of the high-grade intersections within the Main Zone and initial reports from our field crew suggest we are firmly on track to achieve this.

The Sams Creek JORC Resource remains open at depth and along strike, and Sandfire plans to use results from this program to update the current resource and may underpin a conceptual mining study early next year.

We have a considerable amount of exploration work currently underway across our project portfolio and I look forward to reporting results and updates in the near-term.”

### **Diamond Drilling Program Update**

The first diamond drill hole (SCDDH097, Table 1, Figure 3) designed to test the alternative geological models with the Main Zone resource has been completed to a total depth of 171.3m. The Sams Creek Dyke was intersected between 75.3m and 143.95m (67.7m), with two main mineralised zones with significant sulphide veins (Figure 2), (75.3m to 82.5m and 93m to 122m), totalling 36.2m of downhole width of mineralised veins – Refer figure 2. A 9m hornfels sediment zone was intersected between the two main mineralised zones within the dyke.

Hole ID	Hole Type	Total Depth	Easting (NZTM)	Northing (NZTM)	RL (m)	Dip	Azimuth
SCDDH097	Diamond	171.3	5454506	1580104	231	-72	70

**Table 1 - SCDDH097 Collar Details**





**Figure 2: Mineralised drill core from diamond drill hole SCDDH097 at Sams Creek showing silicified and altered dyke with dark grey sulphide veins dominated by arsenopyrite. Assays are awaited to determine gold grades.**

The planned exploration within the exploration permit includes the drilling of a minimum of six (6) diamond holes for approximately 900 metres in order to test:

1. Alternative geological models associated with Main Zone Resource – 3 holes for 600m
2. Evaluate continuity of mineralisation at the SW Traverse prospect – 3-4 holes for approximately 300m

At the completion of the drilling, Sandfire plans to complete a revised JORC compliant resource estimate which may include the SE Traverse. The revised planned resource is expected to form the basis of a conceptual mining study.

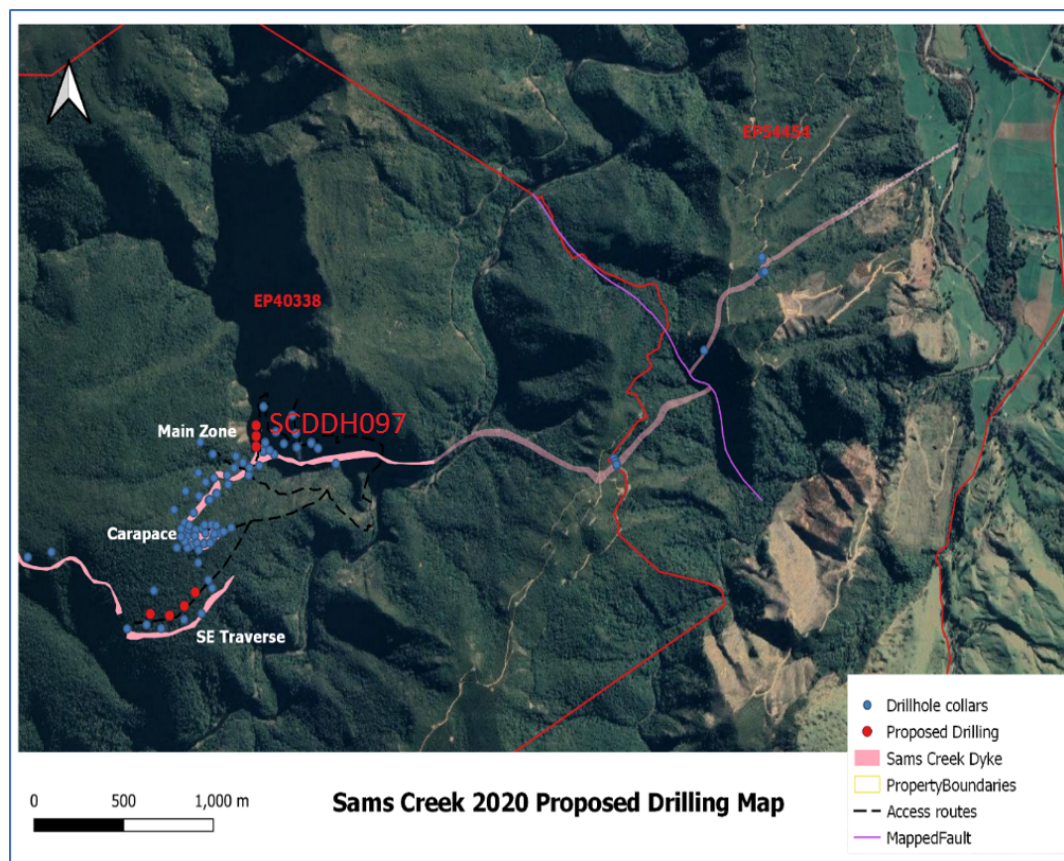


Figure 3: Sams Creek Dyke, Drill Hole Location.

### Sams Creek Gold Project Summary

Sams Creek is one of New Zealand's largest undeveloped gold projects and is located at the northern end of the South Island, approximately 200km to the northwest of the Reefion Goldfield, which has produced in excess of 2.5M ounces of gold. Sams Creek comprises two exploration permits, EP 40 338 and EP 54 454, covering a combined area of approximately 46.5km<sup>2</sup>.

Auris has entered into a legally binding term sheet with Sandfire to acquire Sandfire's interest in the Sams Creek Gold Project. Completion of the Sams Creek Project acquisition is subject to satisfaction of a number of conditions precedent by 31 March 2021, including New Zealand regulatory approvals and an extension of EP 40 338 for four years being approved by New Zealand Petroleum and Minerals.

In order to meet permit expenditure commitments, Sandfire is spending approximately \$600,000 on exploration on the Sams Creek Project prior to the permit expiry of 26 March 2021.

Category	Cut-Off	Million Tonnes	Au (g/t )	Au (K Oz)
Indicated	0.7	10.07	1.77	575
Inferred	0.7	10.4	1.31	439
<b>Grand Total</b>	0.7	20.47	1.54	1014
Indicated	1	7.9	2.03	515
Inferred	1	5.8	1.7	315
<b>Grand Total</b>	1	13.7	1.89	830
Indicated	1.5	5	2.48	402
Inferred	1.5	2.5	2.33	187
<b>Grand Total</b>	1.5	7.5	2.43	588

Table 2: Sams Creek Mineral Resource Estimate - Auris ASX announcement dated 30 September 2020



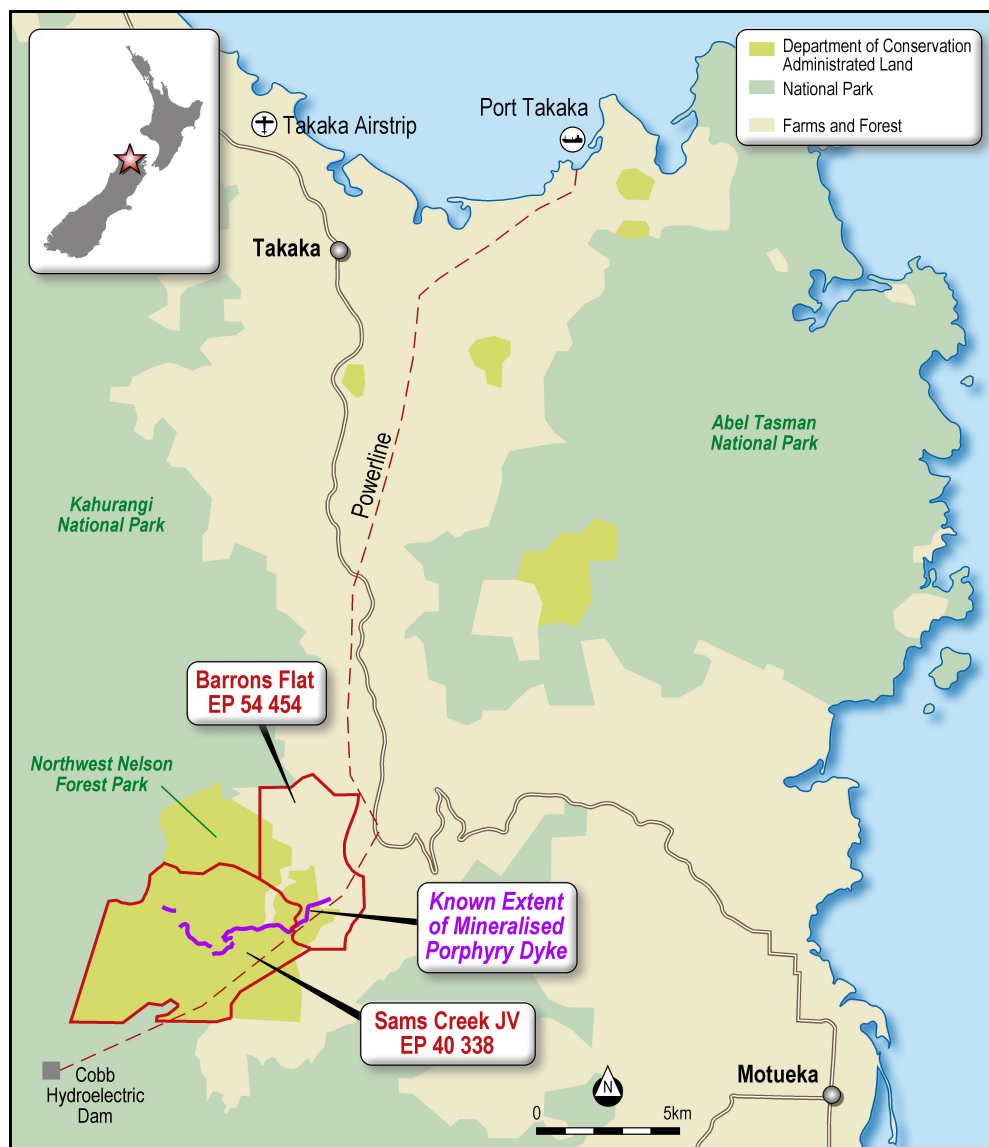


Figure 4: Sams Creek Project Location Plan

-ENDS-

For and on behalf of the Board.

Mike Hendriks  
Managing Director

For Further information please contact:  
Mike Hendriks  
Managing Director  
Ph: 08 6109 4333



**Notes:**

1. The Forrest Project tenements E52/1659 and E52/1671 have the following outside interests:
  - Auris 80%; Westgold Resources Ltd 20% (ASX:WGX). Westgold Resources Ltd interest is free carried until a Decision to Mine
  - Westgold Resources Ltd own the gold rights over the Auris interest.
2. The Forrest Project tenement P52/1493 have the following outside interests:
  - Westgold Resources Ltd own the gold rights over the Auris interest.
3. The Forrest Project tenements P52/1494-1496 have the following outside interests:
  - Auris 80%; Fe Ltd 20% (ASX:FEL). Fe Ltd interest is free carried until a Decision to Mine
4. The Cheroona Project tenements E51/1391, E51/1837-38 have the following outside interests:
  - Auris 70%; Northern Star Resources Ltd 30% (ASX:NST)
5. The Horseshoe Well Project tenement E52/3291 has the following outside interests:
  - Auris 85%; Gateway Projects WA Pty Ltd (formerly OMNI Projects Pty Ltd) 15% (Gateway Projects free carried until a Decision to Mine)
6. The Milgun Project tenement E52/3248 has the following outside interests:
  - Auris 85%; Gateway Projects WA Pty Ltd (formerly OMNI Projects Pty Ltd) 15% (Gateway Projects free carried until a Decision to Mine)
7. The Morck Well Project tenements E51/1033, E52/1613 and E52/1672 have the following outside interests:
  - Auris 80%; Fe Ltd 20% (ASX:FEL). Fe Ltd interest is free carried until a Decision to Mine

**Competent Person's Statement**

Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Mr Matthew Svensson, who is a Member of the Australian Institute of Geoscientists. Mr Svensson is Exploration Manager for Auris Minerals Limited. Mr Svensson has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Svensson consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

**No New Information**

Except where explicitly stated, this announcement contains references to prior exploration results and Mineral Resource estimates, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the results and/or estimates in the relevant market announcement continue to apply and have not materially changed.

**Forward Looking Statements**

This announcement has been prepared by Auris Minerals Limited. This document contains background information about Auris Minerals Limited and its related entities current at the date of this announcement. This is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement. This announcement is for information purposes only. Neither this document nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

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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 ASX Listing Rules, Auris Minerals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this document or any changes in events, conditions or circumstances on which any such forward-looking statement is based.



## JORC Code, 2012 Edition, Table 1

## Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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 (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.</li> </ul>	<ul style="list-style-type: none"> <li>No assays reported</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Drilling diameters within SCDDH097 comprised PQ (96 mm) to 39.2m followed by HQ (63 mm) to 171.3m, both were triple tubed. N</li> <li>All suitable drill core has been orientated.</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> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <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>Sample recovery was recorded by measuring the length of recovered core and comparing this with the drilled interval.</li> <li>The core recovery for the Main Zone, historically, is approximately 96.6%. There is also increased core loss in brittle high-grade zones, but these appear to have no material impact on the analytical results.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>SCHDDH0097 has been logged for lithology, weathering, bedding, structure, alteration, mineralisation and colour using a standard set of in-house logging codes. The logging method is quantitative.</li> <li>Deeper interval have been logged for magnetic susceptibility (MS) using hand-held MS meters.</li> <li>Mineralised zones were logged for type, intensities both in vein number and percentage, angle to long core axis and mineralogy.</li> <li>Summary geotechnical information was recorded. All core trays were photographed prior to core being sampled.</li> <li>The geological model is supported by visual grade trends and variography (preferred axes of continuity) and is the basis for geostatistical domaining. The geological logging and assays have been used to</li> </ul>

Criteria	JORC Code explanation	Commentary
<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>develop the geological interpretation.</li> <li>No assays reported</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> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No assays reported</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> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>No assays reported</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> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>SCDDH0097 was surveyed to New Zealand Transverse Mercator 2000 (NZTM) by GPS methods. On completion of drilling will be surveyed by DGPS to 0.1m accuracy.</li> <li>A digital terrain model (DTM) was constructed based on topographic mapping using LiDAR that was performed by NZ Aerial surveys in 2011. The drill hole collar elevations were reconciled with the DTM elevations at the collar coordinates for each drill hole.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <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> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>No assays reported</li> </ul>
<b>Orientation of data in</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and</li> </ul>	<ul style="list-style-type: none"> <li>No assays reported</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>relation to geological structure</b>	<p><i>the extent to which this is known, considering the deposit type.</i></p> <ul style="list-style-type: none"> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>No assays reported</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No assays reported</li> </ul>

## Section 2 Reporting of Exploration Results

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 license to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>Sams Creek is situated mostly in the Northwest Nelson Conservation Park which lies on the eastern edge of the Kahurangi National Park in northwest Nelson area.</li> <li>The Exploration Permit EP40338 expires on the 26 March 2021 and is subject to a joint venture with Oceanagold Corporation with Sandfire owning 80%.</li> <li>The eastern neighbouring permit EP54454 expires on the 25 September 2022. This covers the eastern areas of the Sams Creek Dyke over Barron's Flat into the Waitui catchment. Sandfire is the sole permit holder of EP 54454.</li> <li>The Crown royalty is not currently applicable to the Sams Creek Project but would become applicable for any gold or silver production once the Sams Creek permits are converted to mining permits.</li> <li>The Sams Creek permit is also subject to an agreement between Royalco Resources Limited (Royalco) and OGC. Under this agreement, a royalty of 1% gold produced is deliverable by OGC to Royalco.</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>All exploration results in drill holes up to SCDDH056 in this resource estimation were produced by CRAE (1980-1987) and OGC (1996-2005).</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>Sams Creek mineralisation is contained within a hydrothermally altered peralkaline granite porphyry dyke that intrudes Early Paleozoic metasediments. The dyke is up to 60 m thick and can be traced east-west along strike for over 7 km. The dyke generally dips steeply to the north (-60°) with gold mineralisation extending down dip for at least 1 km and is open at depth. The geological and geochemical characteristics of the Sams Creek granite dyke indicate it is a member of the intrusion-related gold deposits (IRGD).</li> <li>Gold mineralisation is largely contained within thin (1-15 mm) sheeted quartz-sulfide veins that crosscut the dyke which strike to the NE and dip predominantly to the SE at around 50°.</li> <li>The Sams Creek dyke was deformed by a O3 event which resulted in gentle upright F3 folds plunging to the NE-ENE. A model is proposed whereby gold-bearing sulfide veins formed along F3 fold hinges and parallel boudin necks of extending fold limbs, perpendicular to the maximum shortening direction. The higher concentrations of veining in these two areas, results in NE plunging mineralised shoots up to 35 m wide and 100 m high separated by narrower zones of lower grade gold mineralisation.</li> </ul>
<b>Drill hole information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the under-standing of the exploration results</li> </ul>	<ul style="list-style-type: none"> <li>All previous exploration results have previously been communicated. Drill results received by Oceanagold Corporation and</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p>including a tabulation of the following information for all Material drill holes:</p> <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> <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>	<p>MOD Resources used within the mineral resource have been previously reported during -2011 and 2012-2019 respectively.</p> <ul style="list-style-type: none"> <li>• Collar coordinates for SCDDH097 are included.</li> </ul>
<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 (e.g. 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 assays reported</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 (e.g. 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>• No assays reported</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>• Relevant diagrams have been included within the main body of the announcement.</li> </ul>
<b>Balanced Reporting</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> <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>• Downhole surveys were completed on the drilling.</li> </ul>

Criteria	JORC Code explanation	Commentary
<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>No other exploration data reported.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling testing Alternative geological models associated with Main Zone Resource</li> <li>Drilling to evaluate continuity of mineralisation at the SW Traverse prospect</li> </ul>