ASX RELEASE
9 DECEMBER 2021

NEW MINERALISED ZONE DISCOVERED AT ANDOVER

DISCOVERY: Ni-Cu sulphides intersected at new Skyline prospect

VC-07 WEST: More intersections of massive Ni-Cu sulphides

SKYLINE:

First three drill holes intersect nickel and copper sulphide-rich mineralisation coincident with electromagnetic (EM) conductors

- **ANDD0129:**
  - **7.4m of disseminated Ni-Cu sulphides from 55.5m**
  - **6.4m of disseminated Ni-Cu sulphides from 64.2m**
  - **6.7m of disseminated Ni-Cu sulphides from 81.4m**
- **ANDD0131:**
  - **2.9m of disseminated Ni-Cu sulphides from 70.0m**
  - **1.8m of disseminated Ni-Cu sulphides from 73.8m**
- **ANDD0132:**
  - **2.6m of disseminated Ni-Cu sulphides from 106.8m**
  - **13.7m of blebby and disseminated Ni-Cu sulphides from 115.2m**

VC-07 WEST:

Significant intersections of Ni-Cu sulphide mineralisation with portable XRF confirming massive sulphide zones contain high grades of nickel and copper

Sulphide-rich zones coincide with strong and extensive downhole EM conductors

Drilling is continuing to test mineralised extensions and EM conductors

- **ANDD0128:**
  - **2.0m massive to disseminated Ni-Cu sulphides from 245.8m**
  - **6.2m of massive and semi-massive Ni-Cu sulphides from 539.5m (see Images 1 and 2)**
  - **4.8m of semi-massive to heavily disseminated Ni-Cu sulphides from 546.7m**
- **ANDD0127:**
  - **0.9m of massive to matrix Ni-Cu sulphides from 356.6m**
  - **3.2m of disseminated Ni-Cu sulphides from 357.5m**
  - **4.9m of disseminated Ni-Cu sulphides from 371.0m**
- **ANDD0126:**
  - **0.8m of matrix and heavily disseminated Ni-Cu sulphides from 389.3m**
  - **21.9m of cloud Ni-Cu sulphides from 390.1m**
  - **0.3m of matrix Ni-Cu sulphides from 412.0m**

Azure Minerals Limited (ASX: AZS) ("Azure" or "the Company") is pleased to announce that the Company's ongoing diamond drilling program has discovered a new zone of Ni-Cu sulphide mineralisation at the Skyline prospect located approximately 300m to the west of the VC-23 prospect, whilst also intersecting substantial massive nickel and copper sulphide mineralisation in the VC-07 West mineralised system; as part of the Andover Project (60% Azure / 40% Creasy Group) located in the West Pilbara region of Western Australia.

Image 1: Enriched copper sulphide interval (chalcopyrite - golden colour) hosted within 6.2m-wide zone of massive and semi-massive nickel and copper sulphides in hole ANDD0128 at VC-07 West

Commenting on Azure's latest exploration successes at Andover, Managing Director, Mr. Tony Rovira said: *"We're very pleased that our regional exploration drilling has got off to such a great start with a new Ni-Cu sulphide discovery made at the Skyline prospect. The first three holes all intersected Ni-Cu sulphide mineralisation coinciding with EM conductors, confirming that on the Andover Project, electrical conductance continues to be associated with sulphide mineralisation.*

"Meanwhile our drilling continues to intersect substantial Ni-Cu sulphide mineralisation within the VC-07 mineralised corridor, with the latest massive sulphide intersections at VC-07 West also coinciding with electromagnetic conductors. With multiple mineralised drill hits and extensions of the EM conductors that have yet to be drilled, VC-07 West looks promising for hosting significant Ni-Cu sulphide mineralisation."

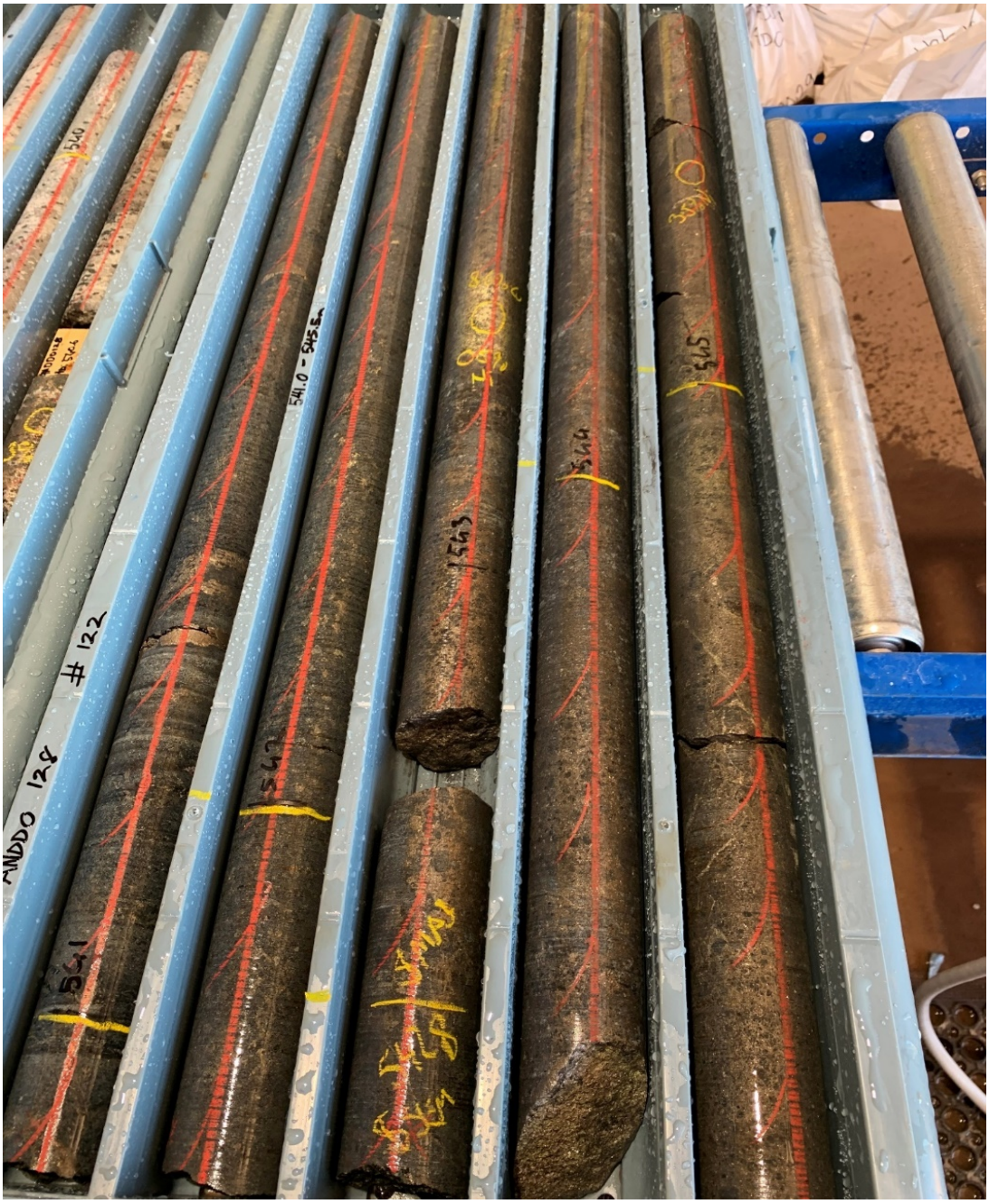

Image 2: Massive nickel-copper sulphide mineralisation in hole ANDD0128 at VC-07 West

ANDOVER DIAMOND DRILLING PROGRAM

To date, 133 diamond drill holes have been completed on the Andover Project for a total of 58,808m, with 102 holes drilled at VC-07 East, 20 holes at VC-07 West, 8 holes at VC-23 and 3 holes at Skyline (see **Figure 1** for prospect locations).

Two diamond drill rigs are currently drilling on VC-07 West while a third rig, having completed drilling the three holes at Skyline, is now drilling on the VC-18 East EM anomaly.

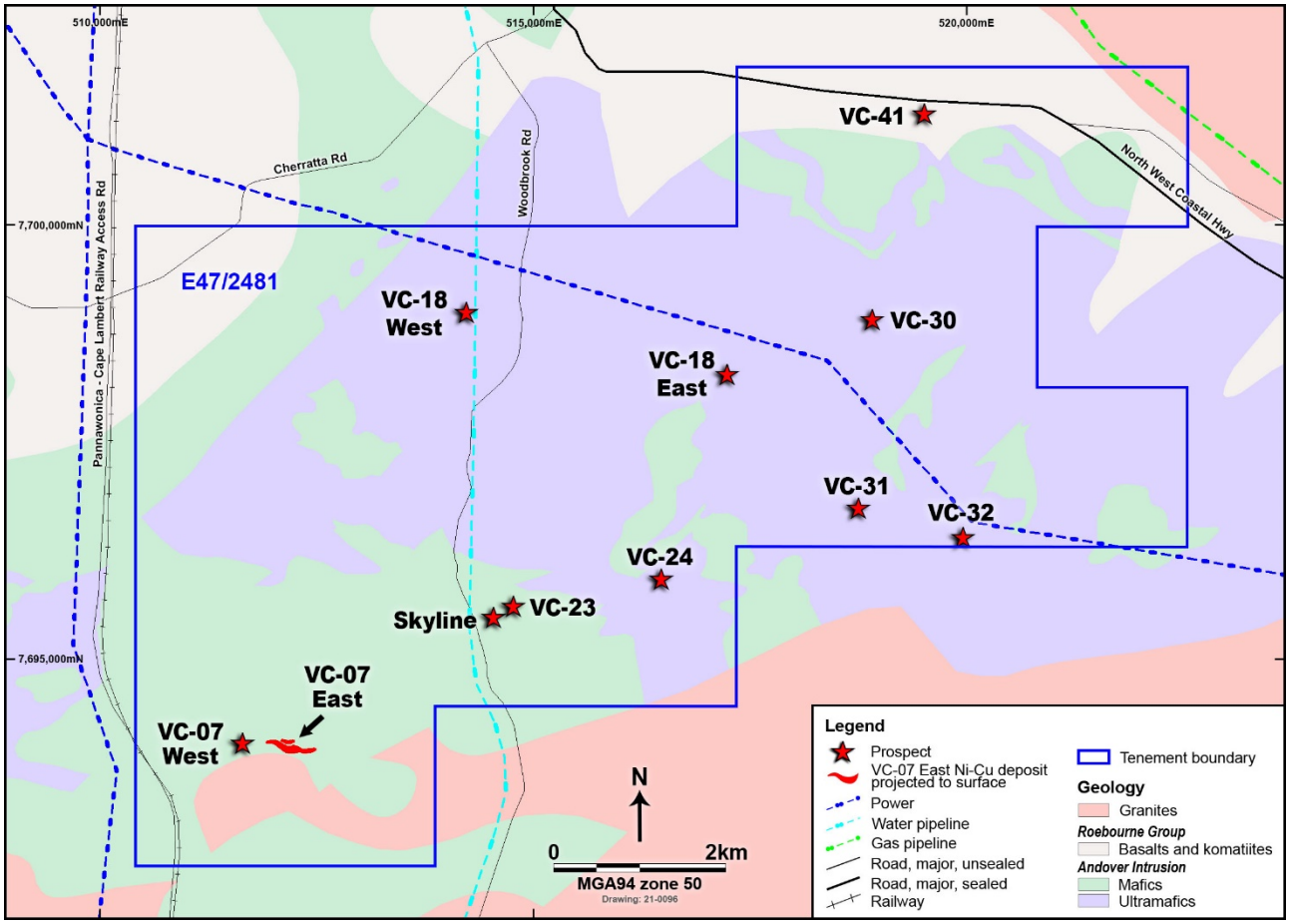

Figure 1: Andover geological plan showing locations of VC-07 East Ni-Cu deposit and other targets

SKYLINE DRILLING

The Skyline target is represented by two shallow (<100m below surface), overlapping EM conductor plates identified by surface fixed loop EM surveying. Geophysical modelling indicates the plates are of moderate conductance, with dimensions of approximately 200m (north-south) x 50m (east-west), are sub-horizontal with a shallow southerly dip, and are potentially open to the southwest.

Azure's initial drilling program at Skyline comprised three diamond drill holes (see **Figure 2**) for a total of 595.5m. The holes targeted the EM conductor plates and all three holes intersected intervals of nickel and copper sulphide mineralisation at the modelled depths.

The holes have been sampled and assays are awaited.

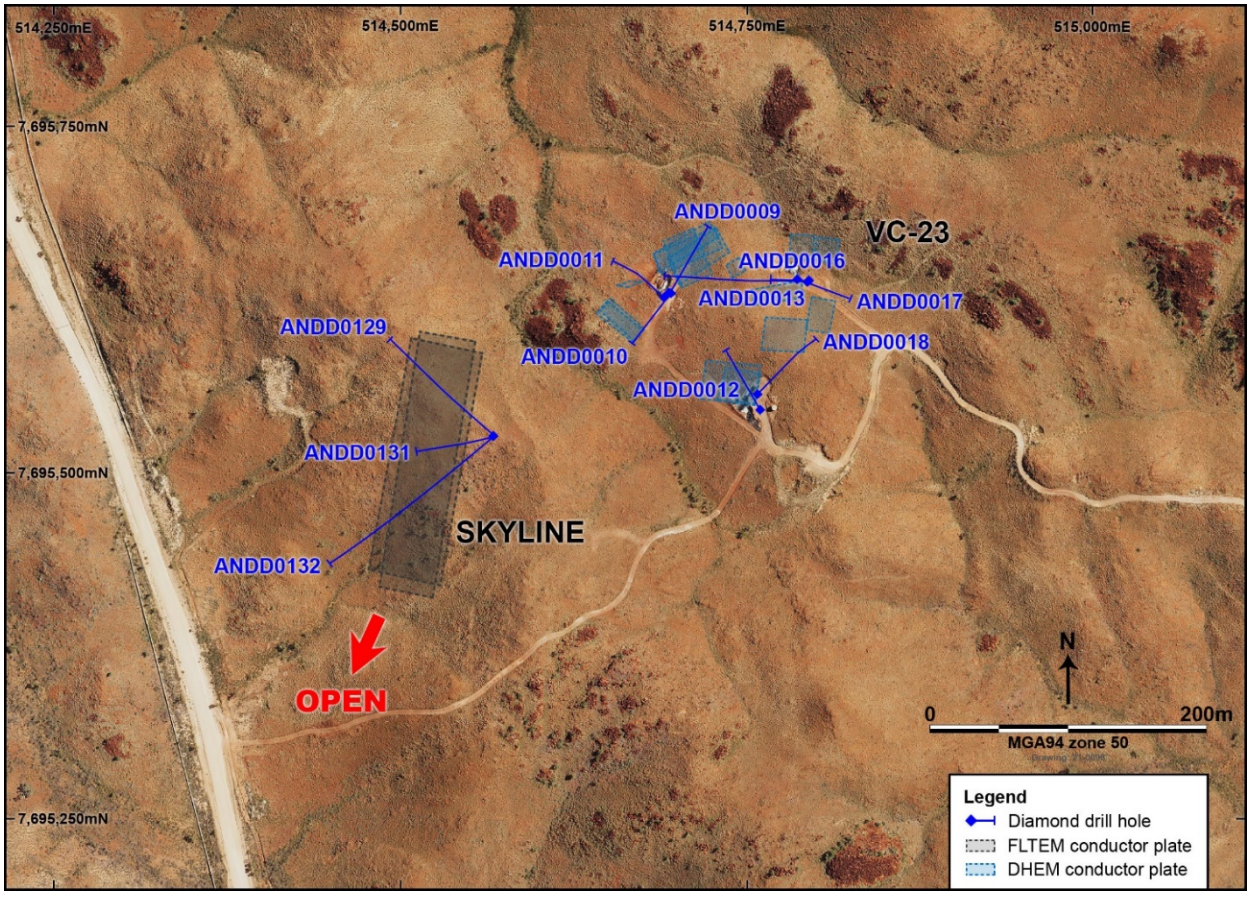

Figure 2: Drill holes and EM targets at Skyline and VC-23 Ni-Cu prospects

ANDD0129 intersected:

- **7.4m of disseminated Ni-Cu sulphides from 55.5m; and**
- **6.4m of disseminated Ni-Cu sulphides from 64.2m; and**
- **6.7m of disseminated Ni-Cu sulphides from 81.4m**

ANDD0131 intersected:

- **2.9m of disseminated Ni-Cu sulphides from 70.0m**
- **1.8m of disseminated Ni-Cu sulphides from 73.8m**

ANDD0132 intersected:

- **2.6m of disseminated Ni-Cu sulphides from 106.8m; and**
- **13.7m of blebby and disseminated Ni-Cu sulphides from 115.2m**

These mineralised intervals coincide with the EM conductors identified by the surface EM surveys, once again confirming that the presence of EM conductance is a very strong indicator for the presence of nickel and copper sulphide mineralisation in the Andover intrusive complex.

Downhole EM surveying in these three holes will be undertaken to better define the extent and substance of the conductor plates and the mineralised system, which will guide the next phase of drilling at Skyline.

Geological mapping of the surface outcrop above the Skyline EM conductor indicates it is situated in a mixed sequence of mafic and ultramafic rocks, which are similar to the rocks that host the VC-23 Ni-Cu sulphide mineralisation located approximately 300m to the east.

Azure's previous drilling at VC-23 returned multiple mineralised intersections (ASX: 22 January, 8 March and 7 April 2021), all associated with EM conductors, including:

- **5.8m @ 1.12% Ni and 0.71% Cu from 69.6m in hole ANDD0009**
- **4.0m @ 1.69% Ni and 0.21% Cu from 32.7m in hole ANDD0011**
- **7.0m @ 1.35% Ni and 0.45% Cu from 95.0m in hole ANDD0012**

Follow-up drilling for both Skyline and VC-23 and is expected to be carried out in the first quarter of 2022.

VC-07 WEST DRILLING

Over the past year, Azure's drilling program at Andover has confirmed that the kilometre-long VC-07 mineralised system contains multiple zones of nickel and copper sulphide mineralisation. The first of the mineralised zones to be defined was the VC-07 East deposit, where resource drilling has been completed and a maiden mineral resource is expected to be announced in Q1 of 2022 (ASX: 9 November 2021).

Drilling for mineralised extensions and further repetitions along the VC-07 corridor is continuing, with two diamond rigs currently focused on the VC-07 West zone located between 300m – 600m to the west of the VC-07 East deposit (see **Figure 3**).

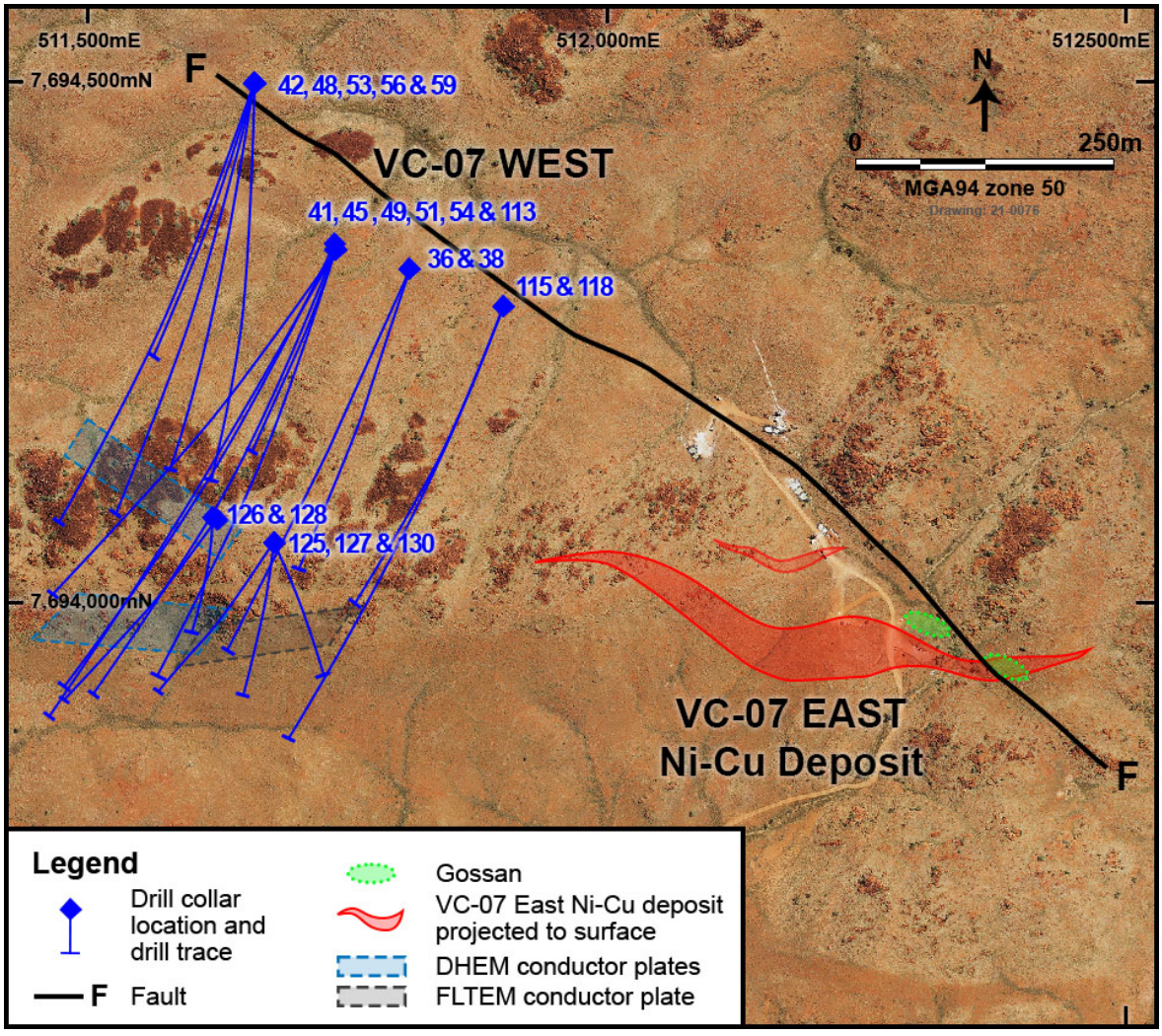

Figure 3: Andover VC-07 showing VC-07 East deposit and VC-07 West drilling

Recent drilling at VC-07 West is targeting electromagnetic conductors identified by surface fixed-loop and downhole surveys and following up previous intersections of Ni-Cu sulphide mineralisation, for example in ANDD0045 which returned (ASX: 2 August 2021):

- **4.5m @ 3.95% Ni, 0.80% Cu and 0.16% Co from 486.6m downhole, and**
- **7.5m @ 1.39% Ni, 0.45% Cu and 0.06% Co from 601.6m downhole.**

Several holes in the current program have returned significant intersections of Ni-Cu sulphide mineralisation, including substantial amounts of massive, semi-massive and matrix sulphides which coincide with the modelled locations of the targeted EM conductors (see **Images 1 and 2**), including:

ANDD0128 intersected:

- **2.0m massive to disseminated Ni-Cu sulphides from 245.8m**
- **6.2m of massive and semi-massive Ni-Cu sulphides from 539.5m (see Images 1 and 2)**
- **4.8m of semi-massive to heavily disseminated Ni-Cu sulphides from 546.7m**

ANDD0127 intersected:

- **0.9m of massive to matrix Ni-Cu sulphides from 356.6m**
- **3.2m of disseminated Ni-Cu sulphides from 357.5m**
- **4.9m of disseminated Ni-Cu sulphides from 371.0m**

ANDD0126 intersected:

- **0.8m of matrix and heavily disseminated Ni-Cu sulphides from 389.3m**
- **21.9m of cloud Ni-Cu sulphides from 390.1m**
- **0.3m of matrix Ni-Cu sulphides from 412.0m**

Downhole EM surveys are carried out routinely in all completed drill holes at Andover. Multiple EM conductor plates have been identified VC-07 West, VC-07 East, VC-23 and Skyline and, where these conductors have been drill-tested, it has been confirmed that they coincide with zones of massive, semi-massive and matrix-style nickel and copper sulphide mineralisation.

This strong association of Ni-Cu sulphide mineralisation with electromagnetic conductance has provided the Company with multiple targets throughout the Andover project area and drilling is continuing.

Table 1: Significant mineralised intervals in recently completed drill holes at Andover

HOLE	INTERVAL (m)			MINERALISATION DESCRIPTION
	FROM	TO	LENGTH	SULPHIDE % (Visual Estimate)
Skyline				
ANDD0129	55.5	62.9	7.4	Disseminated sulphides in gabbro. (Po-Pn-Cpy) 5%
	64.2	70.6	6.4	Disseminated sulphides in gabbro. (Po-Pn-Cpy) 3%
	81.4	88.1	6.7	Disseminated sulphides in gabbro. (Po-Pn-Cpy) 3%
ANDD0131	64.7	65.3	0.6	Disseminated sulphides in gabbro. (Po-Pn-Cpy) 3%
	70.0	72.9	2.9	Disseminated sulphides in gabbro. (Po-Pn-Cpy) 1%
	73.8	75.6	1.8	Disseminated sulphides in gabbro. (Po-Pn-Cpy) 3%
ANDD0132	106.8	109.4	2.6	Disseminated sulphides in gabbro. (Po-Pn-Cpy) 1%
	115.2	128.9	13.7	Blebby, net-textured and disseminated sulphides in gabbro. (Po-Pn-Cpy) 5%
VC-07 West				
ANDD0126	389.3	390.1	0.8	Matrix and heavily disseminated sulphides in gabbro (Po-Pn-Cpy) 25%
	390.1	412.0	21.9	Cloud sulphides in gabbro (Po) 0.5%
	412.0	412.3	0.3	Matrix sulphides in gabbro (Po-Pn-Cpy) 25%
	412.3	423.6	11.3	Disseminated sulphides in gabbro. (Po) 1%
ANDD0127	356.6	357.5	0.9	Massive and matrix sulphides. (Po-Pn-Cpy) 65%
	357.5	360.7	3.2	Disseminated sulphides in gabbro. (Po-Pn-Cpy) 3%
	371.0	375.9	4.9	Disseminated sulphides in gabbro. (Po-Pn-Cpy) 3%
ANDD0128	245.8	247.1	1.3	Disseminated sulphides in gabbro. (Po-Pn-Cpy) 10%
	247.1	247.8	0.7	Massive Sulphides (Po-Pn-Cpy) 90%
	535.7	539.5	3.8	Disseminated sulphides in gabbro. (Po-Cpy) 3%
	539.5	545.7	6.2	Massive and semi-massive sulphides. (Po-Pn-Cpy) 90%-60%
	545.7	546.7	1.0	Disseminated sulphides in gabbro. (Po-Pn-Cpy) 5%
	546.7	547.7	1.0	Semi-massive sulphides (Po-Pn-Cpy) 40%
	547.7	551.5	3.8	Heavily disseminated sulphides in gabbro. (Po-Pn-Cpy) 10%
Po = Pyrrhotite Pn = Pentlandite Cpy = Chalcopyrite Py = Pyrite				

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide and oxide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.

Table 3: Location data for recently completed drill holes at Andover

TARGET	HOLE No.	EAST (mE)	NORTH (mN)	ELEVATION (mASL)	AZIMUTH	DIP	TOTAL DEPTH (m)	COMMENT
VC-07 West	ANDD0118	511894	7694279	72	200	-60	800.0	Completed
VC-07 East	ANDD0119	512179	7694173	77	230	-77	630.6	Completed
VC-07 East	ANDD0120	512299	7693951	62	117	-27	161.1	Completed
VC-07 East	ANDD0121	512204	7694057	65	234	-51	390.4	Completed
VC-07 East	ANDD0122	512090	7694154	76	166	-55	285.7	Completed
VC-07 East	ANDD0123	512005	7694196	78	154	-42	387.2	Completed
VC-07 East	ANDD0124	512182	7694172	77	164	-79	681.7	Completed
VC-07 West	ANDD0125	511678	7694060	109	191	-75	501.5	Completed
VC-07 West	ANDD0126	511623	7694079	106	217	-69	561.6	Completed
VC-07 West	ANDD0127	511679	7694056	111	216	-71	519.6	Completed
VC-07 West	ANDD0128	511620	7694080	108	189	-80	598.1	Completed
Skyline	ANDD0129	514568	7695526	83	310	-55	177.5	Completed
VC-07 West	ANDD0130	511679	7694056	111	157	-76	501.8	Completed
Skyline	ANDD0131	514568	7695526	83	257	-70	165.6	Completed
Skyline	ANDD0132	514568	7695526	83	229	-54	252.4	Completed

Authorised for release by the Board of Azure Minerals Limited.

-ENDS-

For enquiries, please contact:

Tony Rovira
Managing Director
Azure Minerals Limited
Ph: +61 8 9481 2555

Media & Investor Relations
Michael Weir / Cameron Gilenko
Citadel-MAGNUS
Ph: +61 8 6160 4903

or visit www.azureminerals.com.au

COMPETENT PERSON STATEMENT

Information in this report that relates to Exploration Results for the Andover Project is based on information compiled by Mr Graham Leaver, who is a Member of The Australasian Institute of Geoscientists and fairly represents this information. Mr Leaver has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Leaver is a full-time employee of Azure Minerals Limited and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information in this report that relates to previously reported Exploration Results has been crossed-referenced in this report to the date that it was reported to ASX. Azure Minerals Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcements.

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data		
Criteria	***JORC Code Explanation***	**Commentary**
Sampling techniques	*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.* *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 (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.*	Samples are taken from diamond drill core (HQ or NQ2) that is saw cut (half or quarter). Sample intervals are determined according to the geology logged in the drill holes. Analysis will be undertaken at Bureau Veritas Minerals, Canning Vale laboratory.
Drilling Techniques	*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).*	Drilling technique for all holes was diamond drilling with HQ-size (63.5mm diameter) from surface and NQ2-size (50.6mm diameter) core to the final depth. Drill holes are angled and core is oriented for structural interpretation.
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.*	Diamond core was reconstructed into continuous runs. Depths were measured from the core barrel and checked against marked depths on the core blocks. Core recoveries were logged and recorded in the database. Core recoveries are very high with >90% of the drill core having recoveries of >98%. There is no discernible relationship between recovery and grade, and therefore no sample bias.
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.*	Detailed core logging was carried out with recording of weathering, lithology, alteration, veining, mineralisation, structure, mineralogy, RQD and core recovery. Drill core logging is qualitative.

Section 1: Sampling Techniques and Data		
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. *The total length and percentage of the relevant intersections logged.*	Drill core was photographed, wet and dry without flash, in core trays prior to sampling. Core from the entire drill hole was logged.
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*	Drill core was sawn in half or quarter using a core saw. All samples were half or quarter core and were collected from the same side of the core. Analysis will occur at Bureau Veritas Minerals, Canning Vale laboratory.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	No samples have been analysed as part of this report.
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*	Senior technical personnel from the Company (Project Geologists +/- Exploration Manager) logged and verified significant intersections. Primary data was collected by employees of the Company at the project site. All measurements and observations were recorded digitally and entered into the Company's database. Data verification and validation is checked upon entry into the database. Digital data storage is managed by an independent data management company. No adjustments or calibrations have been made to any assay data.

Section 1: Sampling Techniques and Data		
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and downhole 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 holes were pegged by Company personnel using a handheld GPS, accurate to ± 3m. The grid system used is MGA94 Zone 50 for easting, northing and RL. Available state contour data and GPS recorded RL has been used which is adequate given the early stage of the project.
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*	Holes were individually drilled into electromagnetic targets and were not setup on a regular spacing. Downhole sample interval spacings are selected based on identification of intersected mineralisation. The project is at early exploration drilling stage, geological and grade continuity is not yet established. No sample compositing has been applied.
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.*	Drilling was designed to intersect the modelled EM targets and geological features were not factored at this early stage of exploration. No sampling bias has been identified due to the early stage of the project.
Sample security	*The measures taken to ensure sample security*	Assay samples were placed in calico sample bags, each is pre-printed with a unique sample number. Calico bags were placed in a poly weave bag and cabled tied closed at the top. Poly weave bags were placed inside a large bulka bag prior to transport. Samples were picked up and delivered to the laboratory by a transport contractor.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits have been completed.

Section 2: Reporting of Exploration Results		
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.*	Exploration Licence E47/2481 is a Joint Venture between Azure Minerals Ltd (60%) and Croydon Gold Pty Ltd (40%), a private subsidiary of the Creasy Group. The tenement is centred 35km southeast of the major mining/service town of Karratha in northern WA. The tenement is approximately 12km x 6km in size with its the northern boundary located 2km south of the town of Roebourne. Approximately 30% of the tenement area is subject to either pre-existing infrastructure, Class "C" Reserves and registered Heritage sites. Written permission is required to access these areas which are outside the current areas of exploration focus. The tenement has been kept in good standing with all regulatory and heritage approvals having been met. There are no known impediments to operate in the area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Limited historical drilling has been completed within the Andover Complex. The following phases of drilling works with results have been undertaken: 1986-1987: Greater Pacific Investment; 6 core holes. Intersected elevated values of nickel (up to 1.0% Ni) and copper (up to 0.41% Cu). No PGEs were detected. 1996-1997: Dragon Mining; Stream sediment sampling, 5 RC holes in the NE at Mt Hall Ni-Cu target. Zones of noted sulphides (in sediments & gabbro) were selectively sampled with no anomalous results. Rare intervals of ultramafics were sampled. 1997-1998: BHP Minerals; 2 RC/DD holes were drilled within the Andover project area. Both holes intersected strongly magnetic serpentinite containing elevated values of nickel (up to 0.29% Ni), copper (up to 0.26% Cu) and cobalt (up to 332ppm Co) but no anomalous PGE's. 2012-2018: Croydon Gold; VTEM Survey, soil, and rock chip sampling, 7 RC holes tested 4 geophysical / geological targets. Significant Ni-Cu-Co sulphide mineralisation was intersected in two locations.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Andover Complex is an Archean-age layered mafic-ultramafic intrusion covering an area of about 200km^2 that intruded the West Pilbara Craton. The Andover Complex comprises a lower layered ultramafic zone 1.3km thick and an overlying 0.8km gabbroic layer intruded by dolerites. Ni-Cu-Co sulphide mineralisation occurs at lithological boundaries, either between different types of gabbro's, or between mafics and ultramafics. The current interpretation of the mineralized sulphides suggests a magmatic origin heavily overprinted by one or several hydrothermal events.

Section 2: Reporting of Exploration Results		
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:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *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.*	Refer to tables in the report and notes attached thereto which provide all relevant details.
Data aggregation methods	*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.* *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 new exploration results are being reported in this announcement.
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 (eg 'down hole length, true width not known').*	Geological controls and orientations of the mineralised zone are unconfirmed at this time and therefore all mineralised intersections are reported as "intercept length" and may not reflect true width. Drilling was designed to intersect the modelled EM targets and geological features have not been factored at this early stage of exploration. The true direction of mineralisation is not determined at this stage.

Section 2: Reporting of Exploration Results		
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 in the report.
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 to avoid misleading reporting of Exploration Results.*	The Company believes that the ASX announcement is a balanced report with all material results reported.
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.*	Everything meaningful and material is disclosed in the body of the report. Geological observations have been factored into the report.
Further work	*The nature and scale of planned further work (eg tests for lateral 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.*	Additional diamond drilling to follow-up the sulphide intersections. Downhole EM and surface fixed-loop EM surveying.