

**TO: COMPANY ANNOUNCEMENTS OFFICE  
ASX LIMITED**

**DATE: 28 JANUARY 2015**

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## **HOMERO uranium project records up to 1.38% (13,840 ppm) U308 with earlier individual grade of up to 16.2% U308**

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The Board of Cohiba Minerals Limited (Cohiba) is pleased to announce it has now received a report on exploration work it has commissioned at the Homero project in San Juan, Argentina.

The report (attached) includes independent laboratory results of soil, float and chip rock samples analysed for uranium mineralisation and confirmed additional high grade mineralisation at surface with sample results recording of up to 13,840 ppm (1.38%) U308. This compliments previous high grade uranium soils, float rock and rock chip sample assay results reported in ASX announcement dated 9<sup>th</sup> of October 2014. ( "Technical Review Report").

**Further, historical results from soils, rock floats and rock chips have shown grades of up to 19.5% U308.**

The recent independent laboratory assay results along with those recently reported in the "Technical Review Report" confirm exceptional high grades of U308 with the best results including -:

- 166,240 ppm (16.24%) U308 (float)
- 95,707 ppm (9.57%) U308 (float)
- 99,496 ppm (9.95%) U308 (float)
- 57,836 ppm (5.78%) U308 (float)
- 16,550 ppm (1.65%) U308 (float)
- 15,228 ppm (1.52%) U308 (talus)
- 13,302 ppm (1.33%) U308 (float)
- 12,702 ppm (1.27%) U308 (float)
- 9,308 ppm (0.93%) U308 (canal)
- 7,725 ppm (0.77%) U308 (chip)
- 7,466 ppm (0.74%) U308 (chip)

**MARKET CAP**  
**1.6M**

**CASH**  
**\$812,000.00**

**ISSUED CAPITAL**  
**83,900,000**

**SUBSTANTIAL SHAREHOLDERS**  
New Hopetoun Pty Ltd **17%**  
Vermar Pty Ltd **16%**  
Polarity B Pty Ltd **11%**

**DIRECTORS**  
Mr David Herszberg (Chairman)  
Mr Patrick Volpe (Director)  
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- 5,109 ppm (0.51%) U308 (chip)
- 5,104 ppm (0.51%) U308 (chip)
- 4,244 ppm (0.42%) U308 (chip)
- 4,000 ppm (0.40%) U308 (chip)
- 3,352 ppm (0.33%) U308 (talus)
- 3,321 ppm (0.33%) U308 (chip)
- 2,696 ppm (0.26%) U308 (chip)
- 2,647 ppm (0.26%) U308 (float)
- 2,533 ppm (0.25%) U308 (chip)
- 2,181 ppm (0.21%) U308 (chip)
- 2,050 ppm (0.20%) U308 (chip)
- 1,931 ppm (0.19%) U308 (chip)
- 1,839 ppm (0.18%) U308 (chip)
- 1,357 ppm (0.13%) U308 (chip)
- 1,284 ppm (0.12%) U308 (chip)

with numerous other samples analysed with in a ppm range recorded of between 200ppm and 1000ppm U308.

AREVA RESOURCES and VALE DO RIO DOCE are two companies who had interest in this area previously. (Refer attached report and the “Technical Review Report”).

These results have attracted the Cohiba Board’s interest in the project. Cohiba is performing its own due diligence on this licence and the assay sample results to date are exciting. The attached report as referenced above includes the JORC table prepared by a competent person.

#### **Huaco Project – planned due diligence drilling to commence this quarter.**

The Huaco licence has just been granted environmental approval by the Department of Mines in Argentina. A drilling program planned in the last quarter of 2014 was delayed waiting for this approval to be granted. Drilling is now expected to commence this March 2015 quarter. The drilling is designed to test if the uranium mineralisation is present below surface.

#### **Due Diligence progress.**

The exploration conducted at the Homero project is on one of two major licences in a portfolio of 17 licence Latin can acquire under a vendor option to purchase agreement. These licences are either issued or in the process of being issued.

The drilling results at Huaco, when that program is completed, along with the now known results received from the Homero exploration will form part of the total geological and exploration DD conducted by Cohiba. The DD will also cover verifications of the licence status and the terms and conditions of the vendor option to purchase contract and other aspects including the financials and the operations of Latin Uranium SRL in Argentina.

Cohiba can earn up to a 40% equity interest of the issued capital of Latin Uranium SRL (Argentina) by way of a staged investment subject to the outcome of the current due diligence (DD) and then the necessary shareholder, ASX and ASIC approvals before any acquired interests. (refer to ASX release of 30<sup>th</sup> of June 2014 for full details.

The DD is expected to be completed before June 2015.

**David Herzberg**

**Chairman**

# HOMERO PROJECT FIELD VISIT REPORT

San Juan, Argentina

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Medano Rico looking south from the intersection of the two major corridors with 1.38 % U3O8.

Final Report for:  
**COHIBA RESOURCES LIMITED**  
January 2015  
On Latin Uranium SRL Homero project  
(under a Vendor Option to Purchase Agreement)  
By  
**Ariel M. Testi MSc., CPGeo.**  
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## **Summary**

The Medano Rico sector of the Homero project gathered uranium anomalies into two major Corridors, the main NE thrust fault affecting eastern range and at the contact between the Panacan and Ojo de Agua formations. The radiometric anomalies recorded up to 95,000 counts per second (CPS) with uranium content up to 1.38% U<sub>3</sub>O<sub>8</sub> in outcrop. A secondary ENE fracture connects uranium anomalies. Chemical analyzes of samples indicate a geochemical association for the area of U -As - Ca - Mn - Pb.

The uranium occurrences are mostly weathered and often subtle for this type of deposit. This mineralization is found in porous and permeable sedimentary rocks. Subsequently, subsurface evaluation is required to define the uranium ore grade potential.

Uranium and alteration both are stronger to the Panacan formation. The intersection of the two structures generates a significant exploration target which should follow up an exploration program focused in detail stratigraphic columns and follow by scouting drilling program. The new target intersection with ENE & NE structures and the underneath Panacan Formation present a remarkable exploration potential to define a high grade/low tonnage Uranium deposit.

## **Introduction**

A short visit to Homero Project was carried out during 13th to 14th of November 2014. The principal objective of this field visit was to check the new findings at Medano Rico sector through Uako geological service company fieldwork report. Therefore, the field reconnaissance was focus in targeting influence as well as regional aspect for uranium mineralization model.

The second objective was to recommend the follow up program including a scouting drilling program.



## Location and access

Access to the Medano Rico sector at Homero project is gained via NR 40 (Fig. N°1). The driving distance from the San Juan Capital to Medano Rico area is approximately 100 km and the last 10km are only accessible by 4x4 creeks-seismic tracks to the west of RN40.



Figure 1: Location Map (Fernandez, 2014)

## District History

The first recorded exploration work carried out in the area was in 1958, when J.R. Videla Leaniz identified several radioactive anomalies that define the Homero project (Latin Uranium).

Further effort was followed in 1975-1977 by completion of airborne radiometric survey with no new uranium occurrences.

From 2006 to 2008 the projects were claimed by S. Matellan & L. Ponce and different companies AREVA RESOURCES, MEGA URANIUM, JACKSON MINERALS, GLOBE URANIUM and VALE DO RIO DOCE had interest in the area.

In 2012, Latin Uranium SRL acquired extensive exploration concession at San Juan Precordillera and conducted exploration program at the Homero project through the service company Geopehuen. From May to June 2013, Julian Maidana, consulting Geologist for Latin Uranium, carried out prospecting and exploration and a geophysical company named Geoenergia performed two IP geophysics lines at Medano Rico sector. In October 2014, Latin Uranium conducted exploration detail program at the Medano Rico sector of the Homero project through the service company Uako that defines a promising target.

## **Regional Geology**

Readers are referred to “Technical review report on Latin Uranium SRL Projects” on August 2014 report.

## **Local Geology**

### **Stratigraphy**

The Precordillera is a fold and thrust belt that makes complex to define the real member scale stratigraphy. Based on field observations, it was possible to recognized members in the Ojo de Agua Formation. However, repeated patterns are common in a trusted-folded environment that may cause misleading interpretation.

The Medano Rico sector comprises only the upper section of Quebrada del Volcán Group, Panacán and Ojo de Agua Formations. The underlain exposed formation is composed of pebbly sandstone, coal horizon and interbedded sandstone and



mudstone. Overlaying, Ojo de agua Formation may comprises three members Lower, Middle and Upper. The three members are apparent due complications of the folded-trusted area. Nevertheless, the Lower and Upper Members consist in fines sequences of siltstone, mudstone and minor layers of fine sandstone. The Middle Member comprises thick medium-fine sandstone beds with minor interstratified siltstone and mudstone. This mostly sandstone member presents good porosity and bleaching horizon.

Geological reconnaissance has shown that the tertiary volcanic intrusion (Perez, 2012) in the northern part of the sector could not be identified at this stage of exploration.

## Structural Settings

This section is largely reference from Fernandez, 2014.

The dominant structures in the northern part of the Sierra de Talacasto are two thrust faults with east-verging and involved late Paleozoic rocks (Panacan and Ojo de Agua Fm.) and tertiary (Vallecito Fm.).

Although, the morphology appears as homoclinal ( $40^{\circ}$  /  $30^{\circ}$  NW), thrust faults generate a very tight and asymmetric fold belt. Smaller scale folds are forms with tight styles and are frequently chevron folds. It is noted that on the front of the Central Precordillera deformation is greater. (Fig. N°2 & 3).

These folding structures were interpreted as slip folds. However, the process was considered one of the most important for explaining the shortening and the formation of the fold belt that runs the Central Precordillera.



**Figure 2:** Thrust-fold of the contact between Panacan and Ojo de Agua Fm. (South looking). Source Fernandez, 2014



**Figure 3:** Thrust-fold (Northwest looking). Source Fernandez, 2014

# Exploration

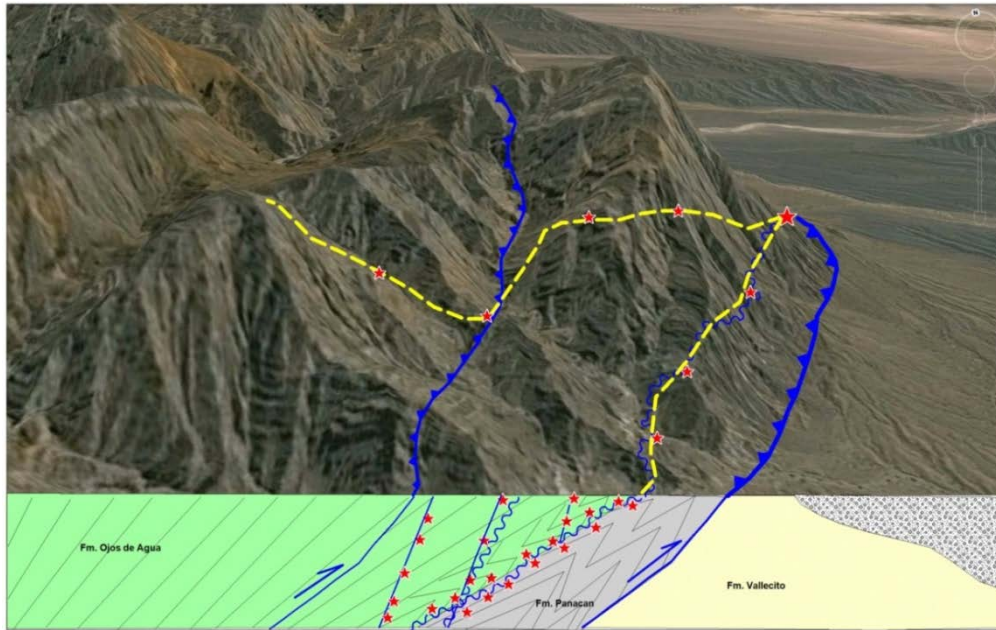
## Homero Project

This section is largely reference from Fernandez, 2014.

The historic high grade selective samples up to 19,6% U<sub>3</sub>O<sub>8</sub> in a block inferred as proximal and and rock chip mineralized samples with average uranium content up to 1% U<sub>3</sub>O<sub>8</sub> triggered the recent surface exploration fieldwork that shows an intersection of two main corridors:

- (1) NE Corridor: Northeast Thrust fold belt: Panacán - Ojo de Agua unconformity with 2000 to 95000CPS for an area of 1km to 30m. The highest assay of the fifteen samples is sample N°5163 with 1.38 % U<sub>3</sub>O<sub>8</sub> that it belongs to an outcrop of Ojo de Agua Fm.
- (2) ENE Corridor: Inferred East-Northeast structure: Anomalies from 500 to 95000 CPS.

The intersection (Fig. N°4) between the Panacan- Ojo de Agua unconformity-contact (detachment of thrust fold belt) and ENE structure showed the highest uranium anomalies (Fernandez, 2014).



**Figure 4:** Schematic 3D Interpretation of Medano Rico Sector (Fernandez, 2014). In blue lines the thrust faults. And, in yellow lines the inferred ENE fracture and the unconformity contact of Ojo de Agua-Panacan Fm.

During the recent fieldwork a large database of scintillometer data georeferenced (126000 points) and fifteen samples (samples 5151-5165) were obtained with two control samples (one standard and one coarse blank).

The seventeen samples were analyzed by Alex Stewart Argentina Laboratory. The analyzed method used was ICP-AR 42 elements with aqua regia solution 50 ml. if values exceeding 10000 ppm Uranium were analyzed by ICP-AR 42 elements with aqua regia solution in 100 ml.

The lab results show high uranium values in the samples of Table 1. At the same time displayed apparent correlation between high values of U, As, Ca, Mo, Mn and Pb.

**Table 1:** Assays significant results

Sample	U3O8 (ppm)	Dose Rate (cps)	Search (cps)
5161	123	160	600
5163	13840	45000	95000
5164	692	360	4900
5165	433	355	4746

M145217 certified laboratory shows acceptable values for the QAQC samples with no contamination in the laboratory (Table N°2, Appendix I).

The high uranium samples show that the highest value is concentrated along a NE and ENE corridors.

## Exploration Potential

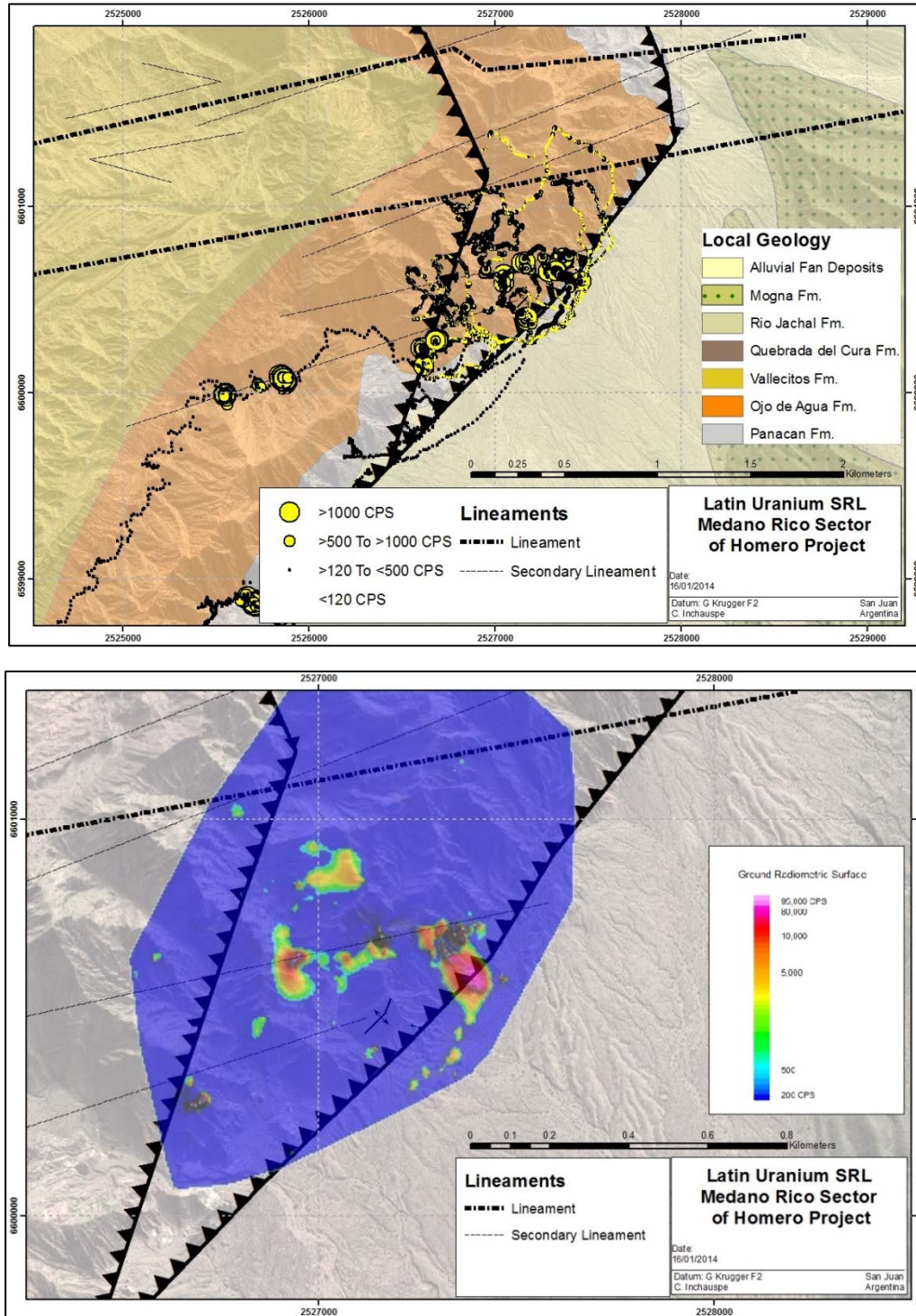
Uranium and alteration both are stronger to the Panacan formation. The target intersection ENE & NE structures and the underneath Panacan formation at 50m to 100m deep present a high exploration potential to define a high grade/low tonnage Uranium deposit. The Medano Rico sector comprises mainly the Lower Member of Ojo de Agua Fm outcrops and the style of mineralization is filling fracture or replacing organic matter with irregular pattern (inferred as uranium remobilization). For this area, mineralization at Panacan Fm remains hidden with two coal horizon and vertical uranium fluids transport in NE and ENE fractures observed in Ojo de Agua Fm.

This deposit type has shown that surface mineralization occurrences are very subtle and often completely weathered. This style of mineralization takes place in open interconnected pore space in sedimentary rocks. Therefore, weathering is gradually dissolving/softening mineralization. In a semi-arid environment (San Juan Province), the ore grade mineralization is weathered away to leave lightly mineralized or barren sandstone (mineralization about 3m deep). Subsequently, it is inadequate to estimate the potential for ore grade mineralization in the subsurface with more detailed surface mapping and sampling. Scouting drilling program is advised for subsurface information bellow strongly weathered zones and ENE lineaments.

Medano Rico sector (Fig. N°5) is assumed to outcrop part of the Middle and Lower Members of Ojo de Agua Formation and the Lower Member presents detachment surface of secondary thrust fault (possible shortening).



The collars can be located at the bottom of the Middle Member of Ojo de Agua Formation and approximately 50 to 100m deep are inferred to reach the Panacan Formation.



**Figure 5: a) Geologic and Ground Radiometric Scintillometer map of Medano Rico Sector. b) Radiometric Surface.**



## Conclusion and Recommendation

Medano Rico sector has had the historic high grade uranium selective sample up to 19.6%  $U_3O_8$  in a block inferred as proximal and various samples with average uranium content up to 1%  $U_3O_8$ . The core area of the Medano Rico sector, which was the aim of the revised fieldwork (Fernandez, 2014) showed various radiometric anomalies and U anomalous samples from outcrops. The core area is mainly exposed the Lower Member of Ojo de Agua Formation (mudstone to siltstone and minor fine sandstone). Although, these fine units are seldom suitable for host uranium deposits, Panacan Formation is underlain with inferred bleached pebbly sandstone and two coal horizons (exposed 300m to the south).

The main Uranium target is the intersection of the Panacan Formation (underneath of Ojo de Agua Formation) and the ENE fracture at Medano Rico sector. Therefore, the collars at the core of Medano Rico sector need to reach the Panacan formation approximately 50m deep. The mineralization occurrences are easily weathered and often subtle for this type of deposit. The exploration effort involves subsurface evaluation to define the uranium ore grade potential. The core area of Medano Rico sector maintains the exploration potential to host a low tonnage/high grade uranium deposit.

The advance exploration program should consist of preparing three detail stratigraphic columns within jabob's staff of the Ojo de Agua, Panacan and upper portion of Volcán Formations for collar prognosis. This should be followed by a scouting drilling program for a total of 1500m in 5 to 8 collars.

## References

Fernandez, C., Salvioli, L., Uako SRL, 2014, Exploración de un Sector del Proyecto Homero, San Juan Argentina, internal report, p. 1-24

Maidana, J., 2013, Summary of Uranium Exploration in Huaco-Chepical report, San Juan, Argentina, internal report, p. 1-8

Perez, M., Delpiano, V., Graneros, D., Breier, K., Lauria; M., 2012. Cuenca Precordillera, claves exploratorias para el Paleozoico. Áreas Jáchal y Niquivil, San Juan. 1° Simposio de Cuencas del VIII Congreso de Exploración y Desarrollo de Hidrocarburos. Mar del Plata, Argentina, p. 275-320

Testi, A., 2014, Technical Review Report on Latin Uranium SRL projects: Huaco and Homero Projects, San Juan, Argentina: Cohiba Minerals Limited, Published on [www.asx.com.au](http://www.asx.com.au), p. 1-29

# **APPENDIX I**

**Table 2:** Assays results of the October 2014 fieldwork.

Sample	X_GK_CI	Y_GK_CI	S. Type	Wide (m)	Target	U3O8 (ppm)	Cu (ppm)	Mn (ppm)	Pb (ppm)
5151	2526856	6600994	RockChip	0.68	Homero	28	10	679	38
5152	2526874	6600993	RockChip	0.25	Homero	19	7	399	27
5153	2527256	6600732	RockChip	0.60	Homero	>12	14	374	8
5154	2527194	6600657	RockChip	0.40	Homero	62	25	4,506	20
5155	2526951	6600831	RockChip	1.00	Homero	>12	22	735	20
5156	2526998	6600933	RockChip	1.00	Homero	34	18	412	22
5157	2527009	6600905	RockChip	1.00	Homero	>12	28	529	21
5158	2527096	6600977	RockChip	1.00	Homero	20	162	297	4
5159	2527082	6600912	RockChip	1.00	Homero	65	14	1,594	25
5160	2527117	6600846	RockChip	1.00	Homero	>12	36	806	19
5161	2526682	6600322	RockChip	1.00	Homero	123	29	7,306	27
5162	2526778	6600719	RockChip	1.00	Homero	20	15	2,419	21
5163	2527353	6600704	RockChip	1.00	Homero	13,840	280	730	421
5164	2527288	6600649	RockChip	1.00	Homero	692	37	464	1,142
5165	2527320	6600671	RockChip	1.00	Homero	433	91	908	849

## **JORC COMPETENT PERSON STATEMENT**

The information in this report that relates to Exploration Results is based on, information and supporting documentation compiled by Mr Ariel Testi who is a Certified Professional Geologist (AIPG-CPG#11739 ) with the American Institute of Professional Geologists. Mr Testi is a consulting Geologist appointed by Cohiba Minerals Limited and Latin Uranium SRL to conduct exploration on the exploration licences held by Latin Uranium Pty Ltd. Mr Testi 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 of Exploration Results, Mineral Resources and Ore Reserves'. Mr Testi consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

**Table 3: Section 1 Sampling Techniques and Data**

Criteria	JORC Code explanation	Commentary
Sampling techniques	<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.</li> <li>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>Random chips samples were taken at surface outcrops which show favourable geology, alteration and radiometric anomalies at project scale. In general, samples were partially weathered</li> <li>Representative samples at each sample site weigh between 0.8 and 2.5 kg. Sampling was carried out under Latin Uranium protocols and QAQC procedures as per industry best practice.</li> <li>Rock samples were sent to Alex Stewards (Assayers) Argentina S.A., an ISO 9001: 2008 registered analytical firm. Samples were crushed, dried and pulverized. The analytical process comprises Aqua Regia digest with ICP-AR-42 (U&amp;Th).</li> </ul>
Drilling techniques	<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>No drilling results are included.</li> </ul>
Drill sample recovery	<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>No drilling results are included.</li> </ul>
Logging	<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>No drilling results are included.</li> </ul>



Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<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>No core drilling reported.</li> <li>Surface samples were not split during any part of the process.</li> <li>The sample preparation of rock chips by Latin Uranium follows industry best practice in sample preparation involving oven drying, coarse crushing down to #10 followed by pulverisation of 1Kg sample to a grind size of 95% passing 106 micron. QAQC practices by previous companies are unknown, but samples repeated by Latin Uranium SRL indicate that the original previous companies sampling results was reliable. No complete recorded of field duplicates were carried out. Although, some duplicates were taken.</li> <li>Laboratory QC procedures for rock sample assays involve the use of internal certified reference material as assay standards, along with blanks, duplicates and replicates.</li> <li>Uranium mineralization is filling pore space in fine conglomerate-pebbly sandstone to siltstone and bands, small veins, and fine disseminations. The samples sizes of 0.8 to 2.5kg at Latin Uranium projects are considered appropriate.</li> </ul>
Quality of assay data and laboratory tests	<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>Standard multi element analysis using Aqua Regia ICP-MS was undertaken. The laboratory ran internal quality control checks as well as the field duplicate, blank and reference material samples included by Latin Uranium protocols.</li> <li>Handheld spectrometric- scintillometer was utilized to detect possible surface anomalies. While this data is recorded, only independent laboratory assay results are reported here.</li> <li>No external (third party) laboratory checks have been completed to date. Quality control measures (inserted reference materials, blanks and duplicates) are mentioned and in occasionally reports there is no indication that replicate analyses were carried out.</li> </ul>
Verification of sampling and assaying	<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>Any results exceeding the upper level of Uranium detection were re-analysed by the laboratory using a ICP-AR 42 in 100ml. Significant assay results have not been verified by independent or alternative companies. This is not required at this stage of exploration.</li> <li>No twinned holes were drilled.</li> <li>Primary assay data for rock chips has been entered into standard Excel templates for plotting on Mapinfo-ArcMap. All previous data has been entered digitally by previous explorers and verified internally by Latin Uranium. All data was compiled into Excel spreadsheets.</li> </ul>
Location of data points	<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>Surface rock chip sample locations were surveyed by using a standard hand-held GPS. Expected accuracy is +/- 5m for easting and northing and +/- 15m for elevation coordinates. No drilling results are included.</li> <li>The grid system for Latin Uranium projects are Argentina Gauss Krueger Campo Inchauspe, Zone 2.</li> <li>Standard government topographic maps have been used for topographic validation.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <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></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Surface samples are targeting radiometric anomalies at various spacing.</li> <li>• Current reconnaissance programs are not appropriate for any sort of comment on potential geological and grade continuity. There has been insufficient exploration completed to define this material as a Mineral Resource.</li> <li>• No sample compositing has been done.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Surface samples were collected perpendicular to mineralized fracture walls and mineralized horizon, or across zones of alteration, and are representative of the mineralization controls.</li> <li>• No drilling is reported.</li> </ul>
<i>Sample security</i>	<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>• For rock samples, chain of custody is managed by Latin Uranium SRL. Samples are delivered by Latin Uranium SRL personnel to Alex Steward Argentina for preparation and assay. Tracking sheets have been set up to track the progress of batches of samples. Security of previous companies samples is unknown however is considered unimportant.</li> </ul>
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data</i>	<ul style="list-style-type: none"> <li>• Numerous repeat sampling exercises validate the sampling of previous workers.</li> </ul>