

### ASX ANNOUNCEMENT

Date: 17 November 2020

Number: 715/171120

#### COMPANY UPDATE

#### NEW GOLD PROJECT IN THE EASTERN GOLDFIELDS OF WA

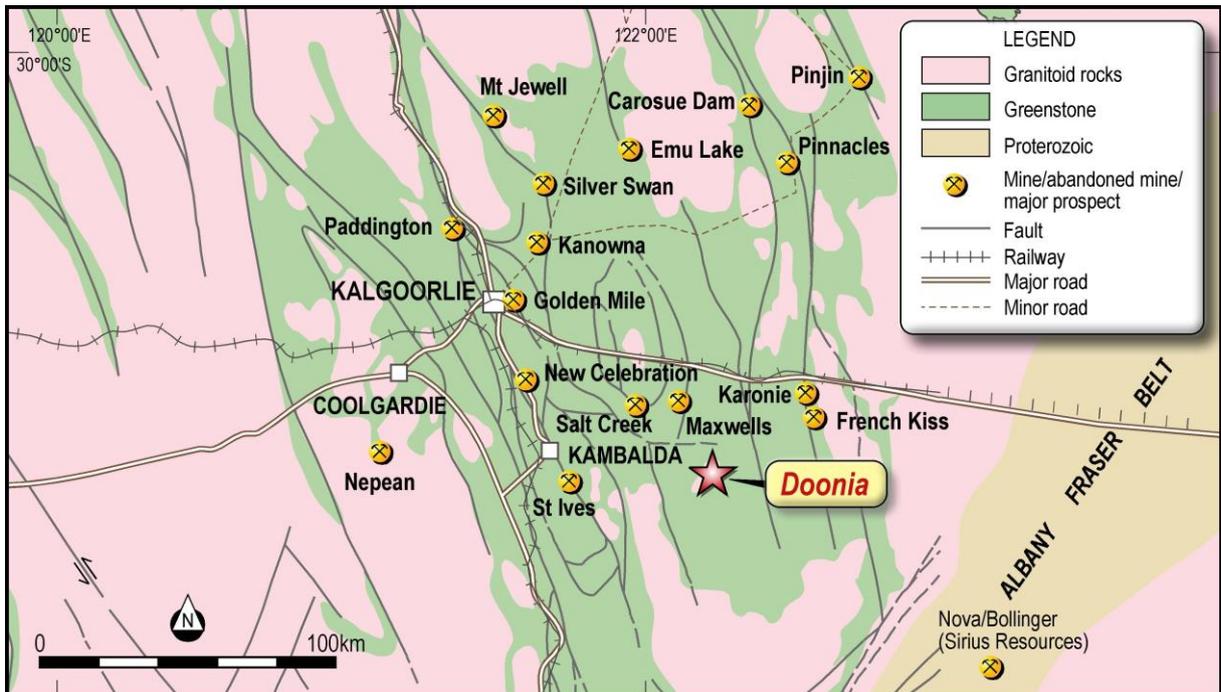
- **Impact acquires 80% interest in a drill-ready gold project 75 km east of Kambalda in the Mt Belches Basin.**
- **Significant gold-in-soil anomaly 2.5 km long and up to 1 km wide located over numerous small prominent magnetic anomalies.**
- **Associated multi-metal anomalism suggests an intrusion-hosted gold target.**
- **Significant gold-in-regolith anomaly from very wide spaced shallow aircore drilling in the 1990's not followed up at depth.**
- **Clearly defined target for immediate drill testing after grant of tenement.**

#### OTHER PROJECTS

- **Drilling on-going at Broken Hill: programme extended at Little Broken Hill Gabbro following encouraging initial indications.**
- **Follow up drilling commenced at Plat Central following receipt of statutory approvals: first assays due next week.**
  - **IP Survey completed at Apsley: encouraging results have warranted fast-tracking of statutory approvals for drilling a significant porphyry copper-gold target along trend from the Boda discovery.**

Impact Minerals Limited (ASX:IPT) is pleased to announce that it has entered into a joint venture over the Doonia project located 75 kilometres east of Kambalda, home to the world class St Ives gold mining centre in Western Australia (Figure 1).

The target was identified following a review of the Eastern Goldfields for intrusion-hosted gold deposits in light of the Hemi discovery in the Pilbara where a major gold deposit hosted by felsic intrusions has recently been outlined by De Grey Mining Limited.



**Figure 1.** Location of the Doonia Project in the Eastern Goldfields of Western Australia.

Doonia was recognised as a large but poorly tested gold-in-soil anomaly that was unpegged and was brought to Impact’s attention by its consultants Milford Resources Pty Ltd and Odette Resources Pty Ltd. Impact has submitted a tenement application to cover the target area and will enter into an 80%-20% unincorporated joint venture with Odette Resources Pty Limited upon grant. Further details on the transaction can be found at the end of this announcement.

**Impact Minerals Managing Director, Dr Mike Jones:**

*“Doonia is a highly prospective addition to our exploration portfolio and we acted very quickly when alerted to the opportunity. We now have an exploration project with excellent indications for the discovery of a significant gold deposit with a target that is already well defined, easily manageable and cheap to test.*

*The large surface geochemistry gold anomaly has been very poorly drilled and we will endeavour to do that as quickly as practicable after our tenement is granted early in 2021.”*

*“The recent discovery at Hemi is a classic example of “you don’t find what you don’t look for”, where for decades it was considered that a deposit of that size and scale was unlikely to be found in the Pilbara Craton.*

*“There is a good chance that Doonia may also be an “out-of-the-box” discovery” Dr Jones said.*

### **Previous Exploration at Doonia**

A total of 721 soil geochemistry samples were taken over the Doonia project in 1999 by WMC Resources Limited at an initial spacing of 800 metres by 200 metres with subsequent infill at a spacing of 200 metres by 200 metres between samples. Two encouraging gold-in-soil anomalies were defined and tested by 65 aircore holes to an average depth of 28 metres (minimum depth 3 metres, maximum depth 52 metres).

This is the first time these Exploration Results have been reported in accordance with the JORC 2012 Code. Accordingly, the soil sample and drill hole locations are shown in the various figures below, minimum and maximum values for individual metals from the soil geochemistry results are given in Table 1 and drill hole details are given in Table 2 at the end of the report. Details of the sampling and analytical techniques are given in the JORC Table.

### **Interpretation of the Soil Geochemistry Data**

The soil geochemistry results returned values of up to 8 ppb gold, 8.4 ppb bismuth, 440 ppm nickel, and 90 ppm copper (Table 1).

Although these absolute values are modest, the entire area is underlain by stabilised sandy soils and colluvium on the southern margin of a broad salt lake system. It is well known that such sandy soils may significantly dilute soil geochemistry responses and background values are estimated to be less than 10 ppm for nickel and copper and no more than 1 ppb for gold and bismuth. The maximum values are therefore well above background and of exploration significance, in particular given a previously unrecognised well-developed zonation pattern that is evident in the data (Figures 2 and 3).

The results of the soil geochemistry survey are presented as additive Z score indices in Figures 2 and 3. Z scores are a standard statistical calculation of the number of standard deviations a raw data (assay) value is from the mean of the data. For example, a Z score of 2 indicates a value 2 standard deviations above the mean. The higher the Z score, the more anomalous the data point is with respect to the dataset. The mean for each of the metals of interest described here is also listed in Table 1.

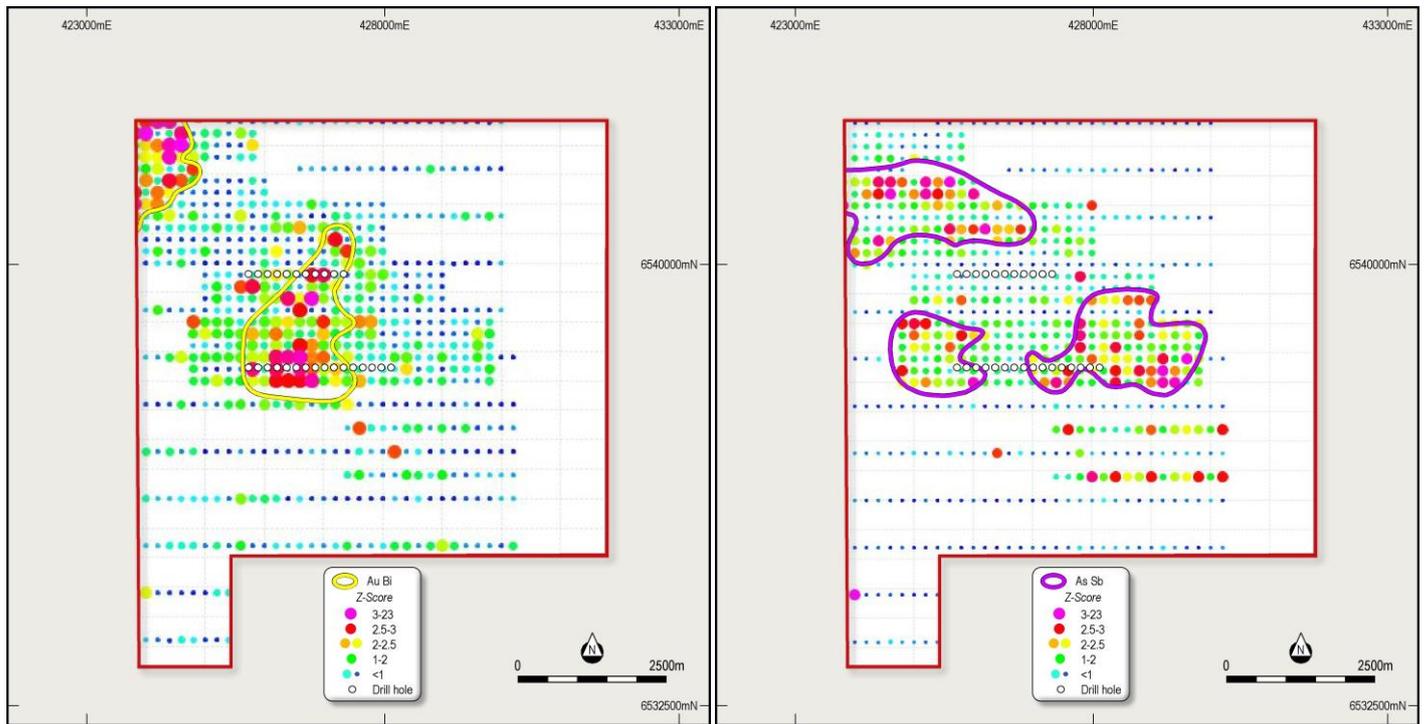
Z scores are a standard method of normalising data so that statistically meaningful associations between datasets can be made. In this case the Z scores for individual metals that are commonly associated around gold deposits are simply added together in order to amplify the association. For example, the Z scores for gold and bismuth may be added together to help define the core of an intrusive related gold system.

### **Zoned Soil Geochemistry Anomaly**

The soil geochemistry results reveal a very distinct and coherent zoned geochemical anomaly that was not recognised by WMC (Figures 2 and 3).

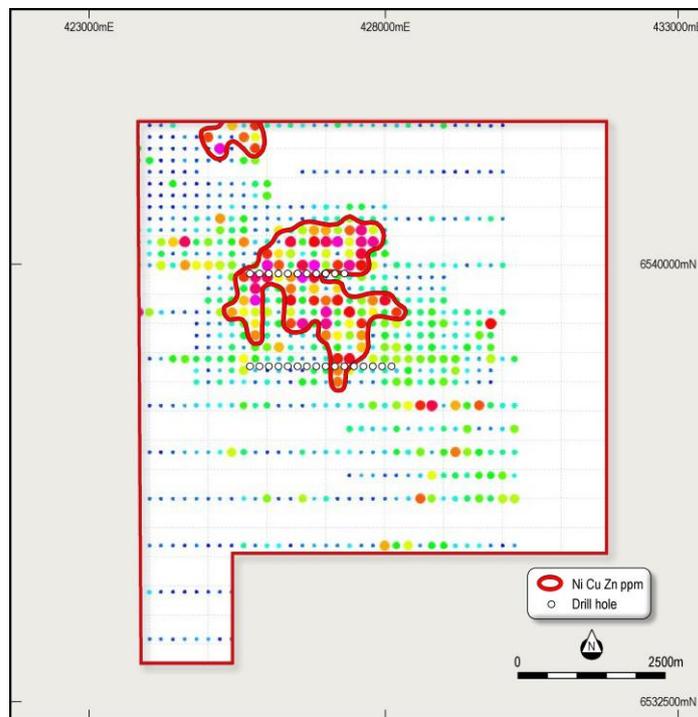
A core area of gold+bismuth 2,500 metres long and up to 1,000 metres wide occurs in the centre of the project area and is surrounded by a larger, (albeit somewhat discontinuous) halo of arsenic+antimony (Figures 2 and 3).

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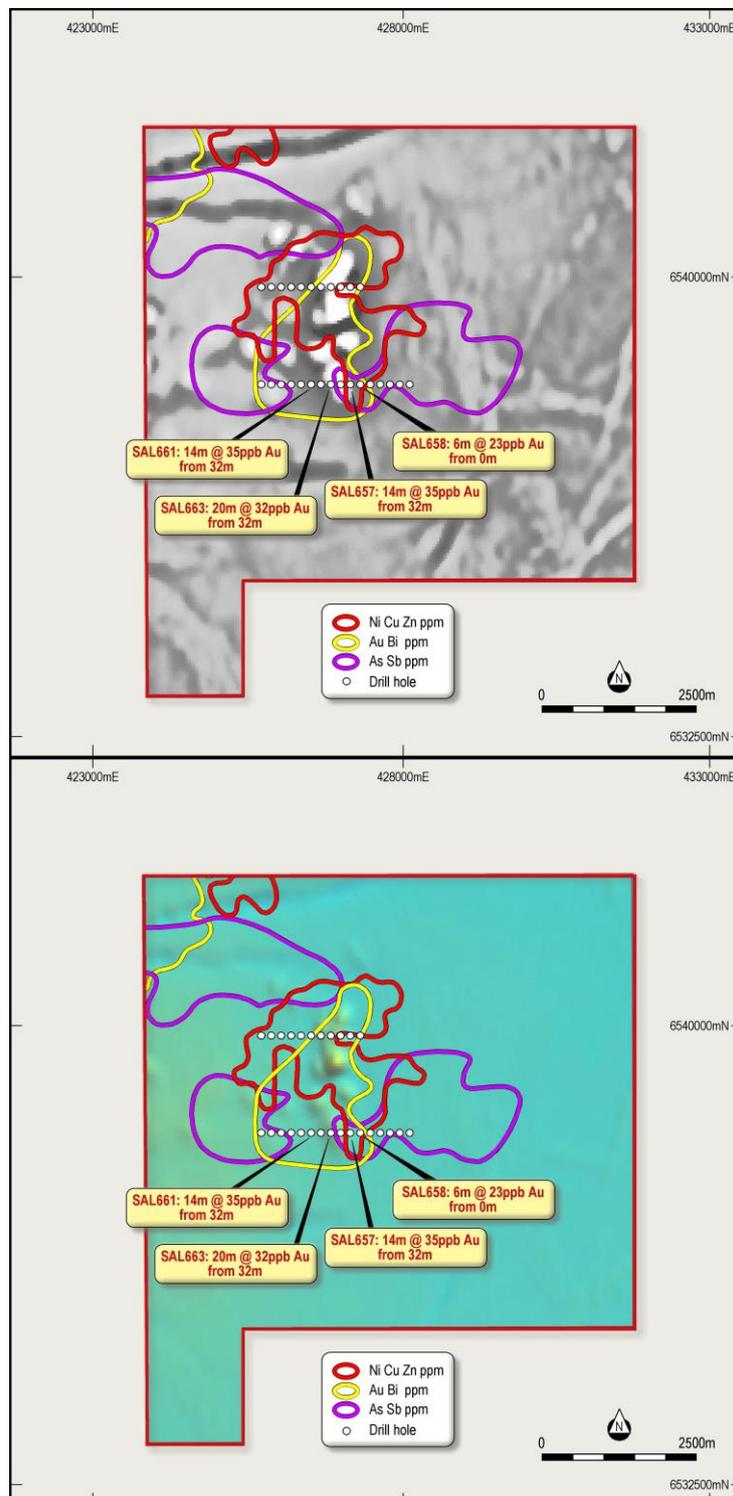
**Gold+Bismuth**

**Arsenic+Antimony**



**Nickel+Copper+Zinc**

**Figure 2.** Images of the Z-Scores for gold+bismuth, arsenic+antimony and nickel+copper+zinc. Note that the entire central zoned anomaly extends over several square kilometres.



**Figure 3.** Images of regional magnetic data showing the zoned soil geochemistry pattern with a core of gold+bismuth and an outer halo of arsenic+antimony centred over numerous magnetic anomalies. The left hand image shows a vertical derivative of the magnetic data and the right hand image a total magnetic intensity image. The nickel+copper+zinc anomaly is well developed over the magnetic anomalies and may reflect a buried intrusion.

The gold+bismuth zone overlies numerous small magnetic anomalies visible in regional magnetic data which are also coincident with a nickel+copper+zinc-in soil anomaly that covers an area of about 2,500 metres by 2,000 metres (Figures 2 and 3).

These results are interpreted to be potentially related to a gold-bismuth mineralised system associated with a differentiated mafic to felsic intrusion. The system covers a large area and clearly has the scale to warrant exploration. A second gold+bismuth anomaly is also present in the north west corner of the project area.

### **Previous Drill Results**

The main soil geochemistry anomaly was tested by 27 aircore vertical drill holes by WMC Resources Ltd to an average depth of only 36 metres on two traverses 600 metres apart with holes 160 metres apart. The drilling was limited to weathered rocks and fresh rock was rarely encountered.

Four drill holes on the southern traverses returned significant thicknesses of modest gold mineralisation in the weathered zone as follows (Figure 3).

SAL661 returned 14 metres at 35 ppb gold from 32 metres depth;

SAL663 returned 20 metres at 32 ppb from 32 metres;

SAL657 returned 14 metres at 35 ppb from 32 metres; and

SAL658 returned 6 metres at 23 ppb from surface.

A total of 22 holes were drilled to test the second gold-bismuth anomaly and modest copper results were returned from a few holes.

Previous work by Impact has shown that sub-surface gold (and other metal) dispersion halos in weathering environments close to the margins of salt lakes such as at Doonia, are commonly severely depleted and chemically eroded away by acidic ground water flow. Therefore, close spaced drilling to fresh bedrock is required to adequately test gold-in-soil anomalies in such geochemical environments.

Accordingly, the results of the previous drilling, in combination with the zonation pattern evident in the soil geochemistry data, are considered to be very encouraging given the regolith conditions and the very wide drill spacing used. Deep drilling is required to effectively test the target.

### **Next Steps**

The tenement application (E15/1790) is now pending grant, a process expected to take about 4 months. Upon grant Impact will complete further detailed soil geochemistry surveys to define specific drill targets for immediate follow up.

### **Further details on the transaction**

The Doonia project was brought to Impact's attention by Milford Resources Pty Ltd (Milford). Milford will be paid \$3,750 cash and will be issued 353,829 shares as a finders fee. In addition, a further payment of \$10,000 in Impact shares will be made to Milford upon grant of the tenement with the number of shares to be issued calculated on the 10 day VWAP of Impact's shares prior to the date of grant.

Impact has formed an unincorporated joint venture over the Doonia Project with Odette Resources Pty Ltd (Odette), a party related to Milford Resources Pty Ltd, in which Odette will have a free carried interest of 20% up to a Decision to Mine. Impact will have an immediate 80% interest in the project on grant of the tenement. At a Decision to Mine Odette can either contribute to future costs on a pro-rata basis or convert its interest to a 1% Net Smelter Royalty.

### **OTHER PROJECTS**

#### **Broken Hill**

Impact's drill programme at Broken Hill is on-going.

Statutory approvals have been received for follow up drilling to commence at the Plat Central prospect to track the recently identified copper-nickel-PGE-bearing basal channel in the host ultramafic unit to the north and south (ASX Release 21<sup>st</sup> October 2020). Assays from this area are due next week and this will help further define the relationship between the PGE grades and Impact's proprietary ratio which was used to help define the channel structure.

In addition, drilling is still in progress at the Little Broken Hill Gabbro. Encouraging indications of copper-nickel and possibly PGE's have been discovered in a few places and assays from several holes have been fast tracked to the laboratory to help confirm this. The samples will be prioritised over other samples Impact has currently awaiting assay.

Assays are also due soon for Dora East and Red Hill.

#### **Commonwealth**

The ground IP survey commissioned over the Apsley porphyry copper-gold target was recently completed. The survey was extended several times because of encouraging results coincident with the significant soil geochemistry results reported previously (ASX Release 10<sup>th</sup> August 2020).

Final data will be received within two weeks. However, the results indicate drill targets are present and fast tracking of the statutory approvals required for drilling are now underway with a view to drilling as soon as practicable, likely to be early in 2021.

## COMPLIANCE STATEMENT

This report contains Exploration Results for previous soil geochemistry surveys and 65 drill holes that have not been reported in accordance with the JORC 2012 Code. Details are provided in the drill table and the JORC table below.

### Dr Mike Jones

#### Managing Director

*The review of exploration activities and results contained in this report is based on information compiled by Dr Mike Jones, a Member of the Australian Institute of Geoscientists. He is a director of the company and works for Impact Minerals Limited. He has sufficient experience which is relevant to the style of mineralisation and types of deposits 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 (the JORC Code). Mike Jones has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

**Table 1. Summary of Soil Geochemistry Results**

Value	Au_ppb	Bi_ppm	Ni_ppm	Cu_ppm	Zn_ppm	As_ppm	Sb_ppm
Minimum	0.5	0.05	60	24	25	2	0.05
Maximum	8	8.5	440	90	145	15	1
Mean	1.87	0.4	113.52	57.95	67.21	7.48	0.31

**Table 2. Drill Hole Table**

HOLE_ID	COL_EAST	COL_NORTH	COL_RL	COL_AZ	COL_DIP	EOH_DEPTH
SAL648	427520	6538080	320	0	-90	40
SAL649	427680	6538080	320	0	-90	40
SAL650	427840	6538080	320	0	-90	30
SAL651	425760	6538080	320	0	-90	25
SAL652	425920	6538080	320	0	-90	43
SAL653	426080	6538080	320	0	-90	52
SAL654	426240	6538080	320	0	-90	36
SAL655	425600	6538080	320	0	-90	41
SAL657	427040	6538080	320	0	-90	40
SAL658	427200	6538080	320	0	-90	25
SAL659	427360	6538080	320	0	-90	43
SAL660	428000	6538080	320	0	-90	44
SAL661	426400	6538080	320	0	-90	46
SAL662	426560	6538080	320	0	-90	50
SAL663	426720	6538080	320	0	-90	45
SAL664	426880	6538080	320	0	-90	45
SAL665	425600	6539680	320	0	-90	49
SAL666	425760	6539680	320	0	-90	28
SAL667	425920	6539680	320	0	-90	29

HOLE_ID	COL_EAST	COL_NORTH	COL_RL	COL_AZ	COL_DIP	EOH_DEPTH
SAL668	426080	6539680	320	0	-90	31
SAL669	426240	6539680	320	0	-90	32
SAL670	426400	6539680	320	0	-90	33
SAL671	426560	6539680	320	0	-90	41
SAL672	426720	6539680	320	0	-90	35
SAL673	426880	6539680	320	0	-90	17
SAL674	427040	6539680	320	0	-90	23
SAL675	427200	6539680	320	0	-90	20
SAL676	424000	6540960	320	0	-90	21
SAL677	424160	6540960	320	0	-90	31
SAL678	424320	6540960	320	0	-90	46
SAL679	424480	6540960	320	0	-90	38
SAL680	424640	6540960	320	0	-90	34
SAL681	424800	6540960	320	0	-90	38
SAL688	423840	6540960	320	0	-90	18
SAL689	423680	6540960	320	0	-90	4
SAL690	423520	6540960	320	0	-90	4
SAL691	423360	6540960	320	0	-90	7
SAL692	423200	6540960	320	0	-90	34
SAL693	423520	6541920	320	0	-90	13
SAL694	423680	6541920	320	0	-90	3
SAL695	423840	6541920	320	0	-90	31
SAL696	424000	6541920	320	0	-90	4
SAL697	424160	6541920	320	0	-90	7
SAL698	424320	6541920	320	0	-90	4
SAL699	424480	6541920	320	0	-90	5
SAL700	424640	6541920	320	0	-90	13
SAL709	424800	6541920	320	0	-90	23
SAL710	423360	6541920	320	0	-90	9
SAL711	423200	6541920	320	0	-90	28
SAL712	423200	6542880	320	0	-90	28
SAL713	423360	6542880	320	0	-90	28
SAL714	423040	6542880	320	0	-90	24
SAL715	424160	6542880	320	0	-90	5
SAL716	424320	6542880	320	0	-90	26
SAL717	424480	6542880	320	0	-90	15
SAL718	424640	6542880	320	0	-90	18
SAL719	423520	6542880	320	0	-90	34
SAL720	423680	6542880	320	0	-90	34
SAL721	423840	6542880	320	0	-90	34
SAL722	424000	6542880	320	0	-90	34

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HOLE_ID	COL_EAST	COL_NORTH	COL_RL	COL_AZ	COL_DIP	EOH_DEPTH
SAL723	422880	6542880	320	0	-90	32
SAL724	423940	6543450	320	0	-90	37
SAL725	424100	6543450	320	0	-90	37
SAL726	424260	6543450	320	0	-90	40
SAL727	424420	6543450	320	0	-90	28

**APPENDIX 1 - SECTION 1 SAMPLING TECHNIQUES AND DATA**

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p>	<p><b>Soil Samples</b></p> <p><b>WMC Regional Samples:</b> Samples were collected on a very broad grid (800m x200m) to enable large areas of ground to be covered relatively cheaply. One kilo bulk samples (- 6mm) were collected in the field, these were subsequently sieved to -80mesh, and a 200g sub-sample was taken at the laboratory.</p> <p><b>WMC Infill Samples:</b> Infill samples were collected on a 200m by 200m grid. One kilo bulk samples (-6mm) were collected in the field, these were subsequently sieved to - 80mesh, and a 200g sub-sample was taken at the laboratory.</p> <p>Impact has reviewed the source of these data sets and satisfied that the data is bona fide, and was collected and analysed in an appropriate manner.</p>
	<p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i></p>	<p><b>Soil Samples</b></p> <p>The regional samples are considered representative in particular given the wide sample spacing and large area covered.</p>
	<p><i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information</i></p>	<p>N/A</p>
Drilling techniques	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<p>At the Doonia area, a total of 65 aircore holes over 4 lines were drilled for a total of 1852m. Only 49 of these drill holes lie within the Doonia tenement and are reported in the Table in the text.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed</i></p>	<p>Information regarding the recording and assessing sample recoveries is unavailable for this historic data. This is not material at this stage of exploration.</p>
	<p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i></p>	<p>Standard field procedures for soil geochemistry samples were used.</p>

Criteria	JORC Code explanation	Commentary
	<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>	No sample bias has been established.
<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>	N/A
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging data is purely qualitative
	<i>The total length and percentage of the relevant intersections logged</i>	100% of the drill holes have been logged.
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	N/A
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Information regarding the recording and assessing sample recoveries is unavailable for this historic data. This is not material at this stage of exploration.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The nature of the soil samples is appropriate for regional exploration.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Laboratory QC procedures for soil samples involve the use of internal certified reference material as assay standards, along with blanks, duplicates and replicates. Information on these is not available but is considered not material at this stage of exploration.
	<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>	Information on field duplicates are unavailable. This is not material at this stage of exploration.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes are appropriate
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	<b>WMC Soil Samples:</b> Both regional and infill samples were assayed for gold and a selected suite of base and trace elements: As, Bi, Cu, Fe, Ni, Mn, Sb, Zn, Hg, Tl, Ba. Gold Assay was via Graphite Furnace AAS. Samples were pre - roasted then dissolved using a multi - acid digest followed by solvent extraction. The resultant liquor was then presented to the AAS. Silver Assay was via mulit - acid digest and Flame AAS. The remaining elements were treated using a multi - acid digest and then assayed by ICP – MS
	<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>	N/A

Criteria	JORC Code explanation	Commentary
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Information regarding the recording and assessing sample recoveries is unavailable for this historic data. This is immaterial at this stage of exploration.
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	The results have not been verified by independent or alternative companies. This is not material at this stage of exploration.
	<i>The use of twinned holes.</i>	The twinned hole procedure has not been applied during the drilling campaign.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary assay data has been entered into standard Excel templates for plotting in GIS software. All historical data has been entered digitally by previous explorers and verified internally by Impact.
	<i>Discuss any adjustment to assay data.</i>	There are no adjustments to the assay data.
<b>Location of data points</b>	<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>	The mode of sample location is unavailable, but they are assumed to be located by hand held GPS. This is immaterial at this stage of exploration.
	<i>Specification of the grid system used.</i>	The grid system for Doonia is MGA_GDA94, Zone 51.
	<i>Quality and adequacy of topographic control.</i>	N/A
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	Sample spacing for the aircore drilling was 160m and the soil surveys were at 200m.
	<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>	N/A
	<i>Whether sample compositing has been applied.</i>	Samples were processed in 1m or 2m intervals
<b>Orientation of data in relation to geological structure</b>	<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>	N/A
	<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>	N/A
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	There is no reason to doubt the veracity of the samples.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	At this stage of exploration, a review of the sampling techniques and data by an external party is not warranted.

## SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
<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 Doonia Project currently comprises 1 exploration licence application covering approximately 61.6 km <sup>2</sup> . The tenement have been applied for by Aurigen Pty Ltd a 100% owned subsidiary of Impact Minerals Limited. Impact has reviewed the Heritage and Native Title situation over the tenement area and this is currently subject to grant.
	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.	The tenement is under application.
<b>Exploration done by other parties</b>	Acknowledgment and appraisal of exploration by other parties.	There has been no significant previous work at this potential project.
<b>Geology</b>	Deposit type, geological setting and style of mineralisation.	Doonia project is located east of Kambalda and is associated with a significant gold anomaly 2.5 km long by 750 m wide located over prominent magnetic anomalies. Associated multi-metal anomalism suggests intrusive-related gold target. Deposit type and mineralisation is currently unknown and requires follow up exploration.
<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> <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>	See table in text
<b>Data aggregation methods</b>	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.	N/A.
	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.	N/A
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	N/A

Criteria	JORC Code explanation	Commentary
<b>Relationship between mineralisation widths and intercept lengths</b>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>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 (e.g. 'down hole length, true width not known').</p>	N/A
<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>	Refer to Figures in body of text.
<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>	All results reported are representative
<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>	Assessment of other substantive exploration data is not yet complete however considered immaterial at this stage.
<b>Further work</b>	<p>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive</p>	Follow-up work programmes will be subject to interpretation of results which is ongoing.