ASX Announcement

8 February 2021

PUNTA CORNA DELIVERS FURTHER HIGH-GRADE COBALT, NICKEL, COPPER & SILVER RESULTS

HIGHLIGHTS

- **High-grade cobalt, nickel, copper and silver from recent grab sampling program confirms mineralisation over an approximate 2km strike length. Highlights from recent vein sampling returned:**
  - **5.0% Co, 6.5% Ni, 0.3% Cu, 11g/t Ag, and 5.8% Cu, 405g/t Ag, from San Giovanni Vein samples 603 and 499,**
  - **1.0% Co, 0.4% Ni, 0.2% Cu and 38/t Ag from San Carlo Vein sample 698,**
  - **2.2% Cu and 452g/t Ag, 1.2% Cu and 260g/t Ag from Santa Barbara Vein sample 703 and 704,**
  - **4.5% Cu and 566g/t Ag, from Speranza Vein sample 614; and**
  - **10.0% Cu and 964g/t Ag, from Bocca del Prete Vein sample 701**
- **Mineralisation is also present over at least 1.3km of vertical elevation with good potential for further veins to be discovered in-between the known vein sets as part of a new, EU backed, research project.**
- **Punta Corna is complementary to our base metals strategy in Italy and, like the Gorno Project, will benefit from the current initiative by the EU to secure clean domestic sources of base and energy metals.**

Alta Zinc Limited (Alta or the Company) (ASX: AZI) is pleased to announce the assay results of the 2020 field campaign at its Punta Corna (Project), which included detailed mapping and sampling of seven mineralised main veins historically mined for cobalt, nickel, copper and silver.

Once the necessary permits and independent sources of funds have been secured, the Company plans to drill test the targets that have been defined. Taking advantage of the topography and repeating parallel vein structures a number of short holes are planned to intersect multiple mineralised veins. Both the main veins and several new, closely spaced, mineralised sub-veins (splays off the San Giovanni Vein) will be targeted.

In conjunction, Punta Corna has been selected as a project area for a cutting edge hyperspectral satellite remote sensing project (PRIMSA) by the University of Naples in partnership with the European Union, CSIRO (Australia) and the British Geological Survey (BGS). This will be used as an efficient and low cost exploration technique over the entire Project area to identify any alteration zones surrounding the mineralised vein system, which could rapidly and significantly increase the exploration coverage to help identify new exploration targets.

Geraint Harris, MD of Alta Zinc commented:

"Our exciting results and an in-depth review of both historical exploration and recent research have given us increased confidence in the largely untapped mineral potential of Punta Corna, and the role it could play in the hugely supportive energy metals thematic in Europe. This leads us to the next step, which is to drill test a number of the exciting targets on the property. This is complementary to our strategy to define and develop the Gorno project, to help satisfy the strong demand for clean and traceable sources of raw materials that exists in Europe."

Hydrothermal veins have been defined over a strike length of approximately 3.5km at Punta Corna, of which the Company has only sampled over some 2km of strike length and a vertical range of 1.3km. Table 1 lists the significant assay results from the exploration work recently completed, with grouped sample locations and results shown in Figure 1 along with the location of the 2018 grab samples and the hydrothermal veins.

Comparably, Table 2 lists Alta's 2018 results of grab sampling campaign from exposed mineralisation and the historical sampling and trial mining which took place between 1920 and 1937. All results correlate well and suggest that the mineralisation displays some zonation; areas of mineralisation which have significantly higher grades of cobalt and nickel with associated copper and silver, and areas with especially high copper and silver but without cobalt and nickel.

Table 5 lists the coordinates of the locations of the 2020 Alta grab samples.

Table 1: Highlighted 2020 Grab Sample Assay Results (selection criteria Co, Cu or Ni > 0.15% or Ag>15g/t)

Sample Location	ID	Co	Ni	Cu	Ag	Year
		%	%	%	g/t	
San Giovanni Vein	450	0.2	0.1	0.2	139	2020
San Giovanni Vein	451	0.1	0.1	0.4	139	2020
San Giovanni Vein	498	1.2	0.7	1.2	139	2020
San Giovanni Vein	499	0.0	0.0	5.8	405	2020
San Giovanni Vein	500	2.0	1.1	0.1	14	2020
San Giovanni Vein	603	5.0	6.5	0.3	11	2020
San Giovanni Vein	604	4.2	3.1	0.2	39	2020
San Giovanni Vein	605	0.4	0.3	0.1	10	2020
San Giovanni Vein	606	0.3	0.3	0.3	39	2020
Speranza Vein	608	0.0	0.0	0.8	77	2020
Punta Corna Vein	609	0.0	0.0	1.9	139	2020
Santa Maria Vein	610	0.0	0.0	0.9	73	2020
Santa Maria Vein	611	0.0	0.0	1.7	145	2020
Canalone Rosso Vein	612	0.6	0.6	1.3	71	2020
Speranza Vein	613	0.1	0.1	1.6	203	2020
Speranza Vein	614	0.0	0.0	4.5	566	2020
Punta Corna Vein	620	0.2	0.0	0.1	9	2020
San Carlo Vein	698	1.0	0.4	0.2	38	2020
San Carlo Vein	699	0.2	0.2	0.4	2	2020
San Carlo Vein	700	0.0	0.0	0.6	57	2020
Bocca del Prete Vein	701	0.0	0.0	10.0	964	2020
Santa Barbara Vein	702	0.0	0.0	0.2	31	2020
Santa Barbara Vein	703	0.0	0.0	2.2	452	2020
Santa Barbara Vein	704	0.0	0.0	1.2	260	2020
Santa Barbara Vein	707	0.0	0.0	0.6	137	2020
Co, Ni, Cu & Ag Zonation						
Cu & Ag Zonation						

Table 2: Highlighted 2018 Grab Sample Assay Results, (selection criteria Co, Cu or Ni > 0.15% or Ag>15g/t); Historical samples (no selection criteria and not assayed for silver and copper)

Sample Location	ID	Co	Ni	Cu	Ag	Year
		%	%	%	g/t	
Santa Barbara Vein	318	0.0	0.0	3.8	902	2018
Speranza dump Vein	319	0.2	0.2	1.2	158	2018
Speranza Vein	320	1.7	1.4	0.5	26	2018
Nido d'aquila Vein	321	0.5	0.7	0.2	23	2018
Santa Maria Vein	322	3.4	2.5	0.1	23	2018
Galleria del prete	324	0.0	0.0	6.1	496	2018
Carlo Emanuele	325	0.4	0.0	0.7	90	2018
San Carlo dump	326	0.5	0.9	0.1	12	2018
San Andrea tunnel	329	3.1	2.8	0.1	6	2018
San Giovanni end-tunnel	331	1.6	0.9	0.6	60	2018
San Giovanni mid-tunnel	332	2.7	2.1	0.2	25	2018
Average results from 1 vein	NA	3.2	7.0	No Assay		1920
Average results from several veins	NA	1.2	1.2			1920
Average of a whole vein (many quintals).	NA	6.2	0.0			1924
Average of a whole vein (many quintals).	NA	6.1	4.3			1924
Average of 10 samples	NA	4.4	1.7			1924
Average of 10 samples	NA	4.0	2.0			1924
Average of 3 samples	NA	6.2	1.7			1924
80cm of siderite vein containing Co & Ni	NA	0.6	0.2			1936
60cm of siderite vein containing Co & Ni	NA	0.8	0.7			1936
Bulk sample (approx. 50 tonnes) 1st assay	NA	0.6	0.0			1937
Bulk sample (approx. 50 tonnes) check assay	NA	0.7	0.0			1937
Co, Ni, Cu & Ag Zonation						
Cu & Ag Zonation						

The Company is fortunate to have been selected to participate in the cutting edge PRISMA (Precursore IperSpettrale della Missione Applicativa) research project run by the University of Naples in partnership with the European Union, CSIRO (Australia) and the British Geological Survey. PRIMSA is a hyperspectral satellite imaging system, launched by the Italian Space Agency in March 2019. It is considered that the rocky terrain and absence of vegetation at Punta Corna will make this an ideal research site for the technique which will begin to deliver results from March 2021 onwards.

During the 2020 field season, Alta collected some 150 samples surrounding the known hydrothermal veins to assist in calibrating the satellite imagery. The PRISMA system will be used to define and map any potential alteration related to the mineralised veins. If successful, the technique will be a highly efficient and effective exploration tool to help Alta define additional target areas.

Table 3 outlines the proposed Phase I diamond drilling program. Subject to encouraging results extensional drilling programmes will be planned, with a Phase II likely to further explore and expand mineralisation defined in Phase I, and a Phase III drilling programme to expand the drilled footprint along strike to the east and west, down dip, and into the contiguous Balme licence area to the north. The commencement of the planned drilling is subject to Regulatory approval and additional funding being secured, as such it will form a separate budget from that already allocated to the fully permitted and on-going Gorno Project work-program.

Table 3: Phase I diamond drilling program planned metrics

Location	Number of Holes (Phase I)	Metres Planned
Drill Area 1 (San Giovanni)	18	2500
Drill Area 2 (Speranza)	17	600
Drill Area 3 (Santa Barbara)	10	1000+

Figure 2 illustrates the position of the three diamond drilling areas planned in the Phase I campaign and Figure 3 shows the extensive occurrence of mineralised veins sampled by Alta, and the significant vertical range of the sample points. This figure also shows the planned drilling to target the down-dip repetition of the mineralised vein sets present at the upper elevations.

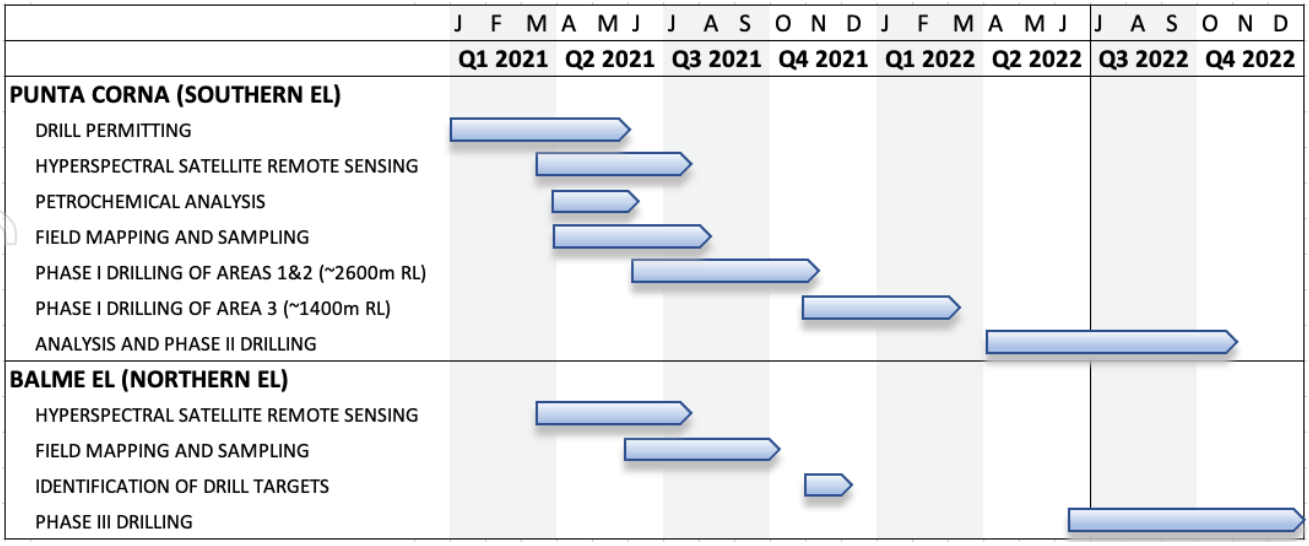
Figure 4 shows the considerable potential for discovery of new vein sets that exists in the intervening ground between the proposed drill areas 2 and 3 (some 1.5km dip length). There also exists significant potential in the Balme licence, which has not yet been explored by the Company, but where standard satellite imagery has shown similar vein lineaments to those found on the Punta Corna licence. It is expected that, if successful, the PRISMA program could provide rapid assessment of these un-explored areas.

Figures 5 to 7 are various sections of the proposed drilling and their positions relative to the defined vein set(s).

The expected schedule of exploration activities is shown in Table 4. Starting with the PRISMA survey it is expected that site activities can continue mostly year-round. Summer drilling will take place at the higher elevations (Drill Areas 1 & 2) and during the winter months drilling can be re-located to the lower elevations to focus on the Santa Barbara vein(s) in Drill Area 3.

In December 2020 Alta applied for a 3-year renewal of exploration tenure to include diamond drilling. The renewal is currently being assessed by the National and Regional Regulators, who are already familiar with the Company's exploration activities in Italy. The Company is hopeful that the grant date will be in time for the 2021 summer season and are working closely with the Regulators to ensure they have all the information required to make their assessment. In the meantime Alta will progress the PRISMA work, commence petrochemical analysis of existing samples and begin field work on the Balme licence area.

Table 4: Planned exploration schedule for the two Exploration Licences



Alta's Punta Corna Project is located in the Italian Alps, at an elevation of between approximately 1,300m and 2,800m and a short distance from the Northern Italian town of Usseglio and 65km drive from the city of Turin. The Projects is also less than 4-hour's drive from the Company's Gorno Project. Infrastructure in the area includes a hydro-electric facility in the adjacent valley and a road adjacent to the lower, Santa Barbara, vein.

The Punta Corna deposit was intensively (for the era) mined between ca. 1754 and ca. 1759, with reasonably continuous mining in the area until 1823. The deposit was an important source of cobalt for use as a natural vibrant blue pigment in European industry. The mine stopped production as a result of these natural cobalt oxide pigments being replaced by synthetic substitutes starting from about 1802. Subsequent exploration, carried out between 1920 and 1937, demonstrated that mineralisation remained in-situ after mine closure and until Alta's work no other exploration or mining has taken place.

A comparative study by the Company of its Punta Corna Project and that of Morocco's Co-Ni-As-(Au) Bou Azzer deposit(s) suggests strong similarities in the genesis and style of mineralisation, both deposits are cobalt dominant hydrothermal vein deposits. The source of mineralisation is similar and likely to originate from the ophiolitic rocks and with mineral deposition taking place within similar temperatures and pressures ranges. For both, mineralisation is hosted in variably steep shear zones that can be traced locally within structures from 1 km up to 5 km long, and at where individual veins are between 0.2m and 6m. The Bou Azzer mining district has been in production since 1928 and is globally the highest grade Cobalt mine and the fifth largest cobalt cathode producer.

Authorised for ASX release by Mr Geraint Harris (Managing Director).

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Competent Person Statement

Information in this release that relates to Exploration Results is based on information prepared or reviewed by Dr Marcello de Angelis, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM). Dr de Angelis is a Director of Energia Minerals (Italia) Srl and Strategic Minerals Italia Srl (controlled entities of Alta Zinc Limited) and a consultant of Alta Zinc Limited. Dr de Angelis has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr de Angelis consents to the inclusion in this release of the matters based on their information in the form and context in which it appears.

Table 5: Position of samples from 2020 season (UTM-WGS84)

Sample ID	Easting	Northing	Elevation
	m	m	m
450	358991	5013422	2810
451	358991	5013422	2810
498	358991	5013422	2810
499	358991	5013422	2810
500	358991	5013422	2810
603	358991	5013422	2810
604	359001	5013413	2796
605	358991	5013422	2810
606	358998	5013420	2800
608	359702	5013382	2718
609	359058	5013354	2744
610	359115	5013254	2730
611	359115	5013254	2730
612	359682	5013626	2800
613	359618	5013409	2736
614	359644	5013398	2740
620	358904	5013242	2828
698	358010	5013359	2618
699	358046	5013343	2600
700	358110	5013314	2570
701	358490	5013153	2665
702	358610	5011112	1430
703	358610	5011112	1460
704	358610	5011112	1460
707	358991	5013422	1535

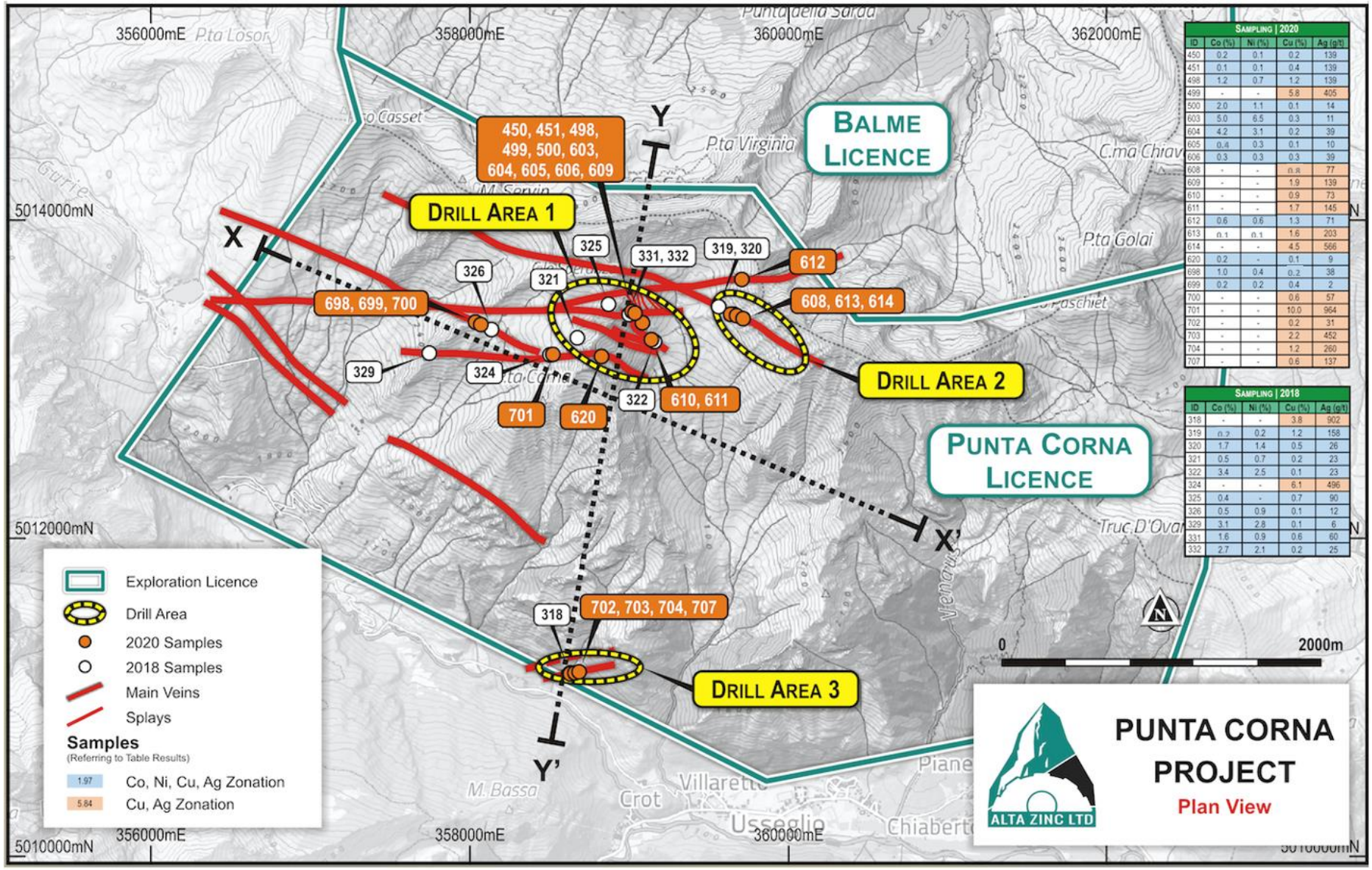

Figure 1: Plan map of the 2020 & 2018 Punta Corna sampling results & the planned Phase I diamond drilling exploration areas

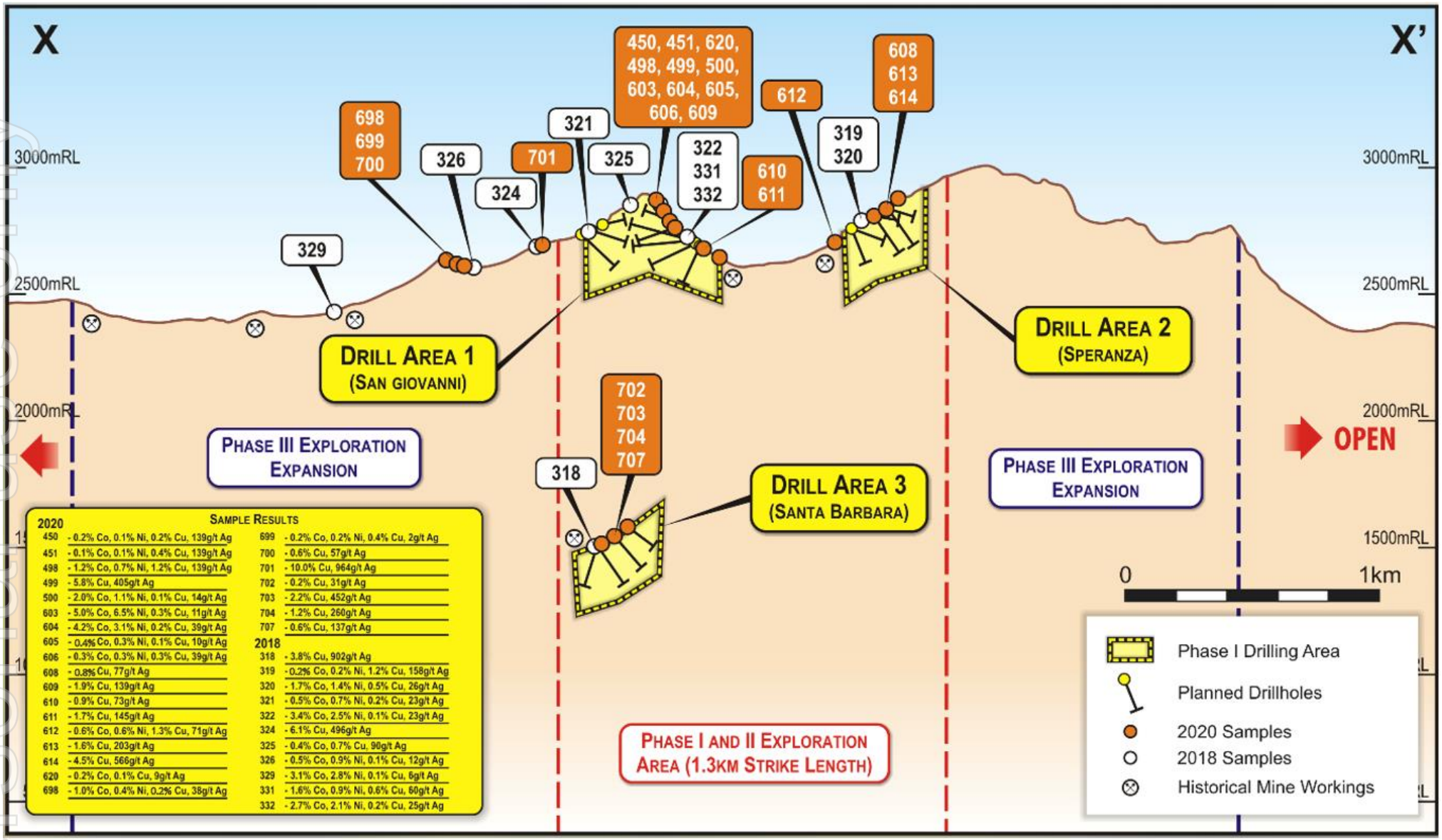

Figure 2: E-W section (looking north) showing the recent sample results & the planned Phase I diamond drilling exploration areas at Punta Corna

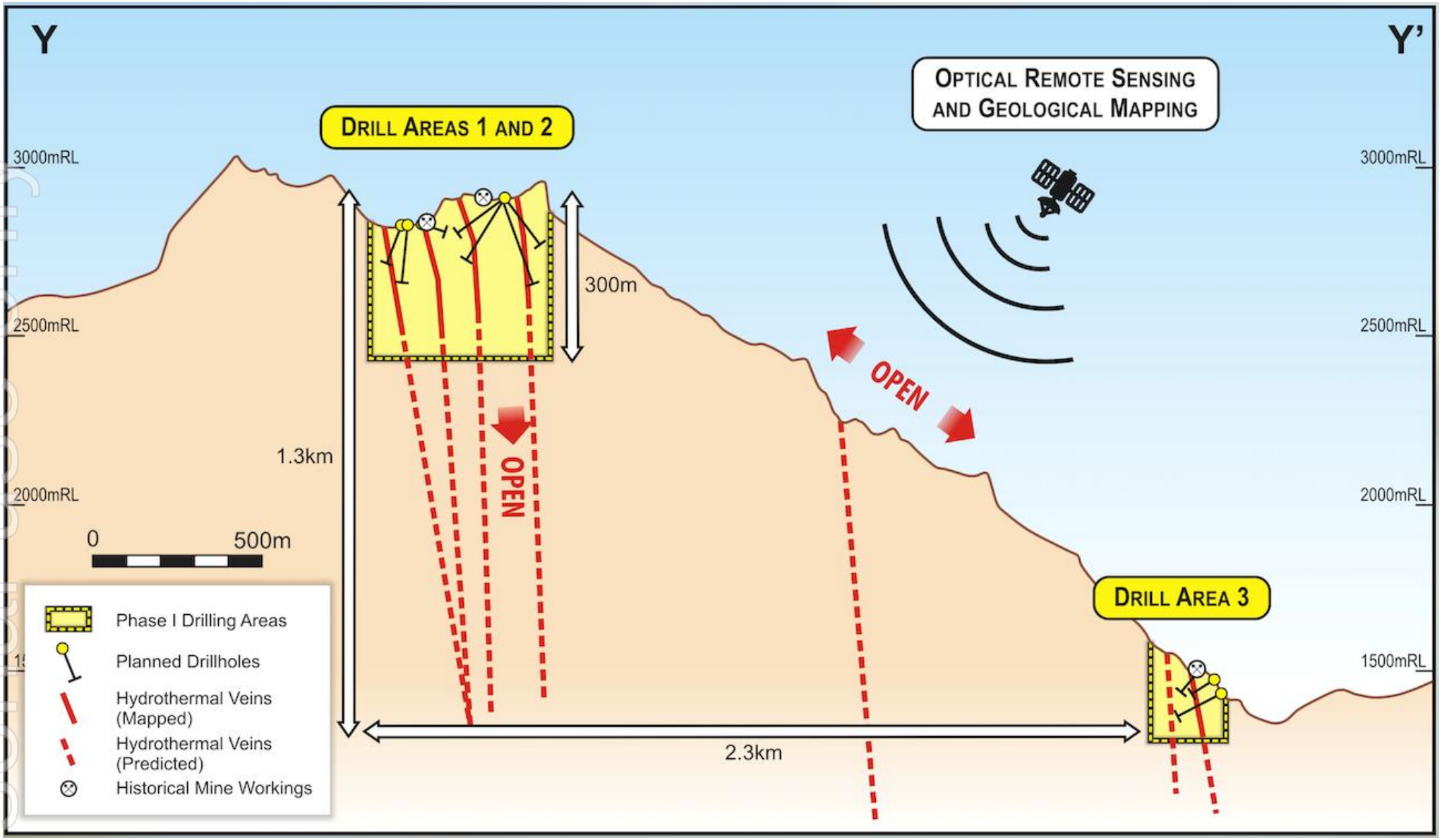

Figure 3: N-S section (looking east) through the Phase I exploration areas at the ~2800m RL (Punta Corna veins) & at ~1500m RL (Santa Barbara veins), also showing the potential for discoveries of additional mineralised veins in the ~2.3km of untested terrain between the two known areas of mineralisation

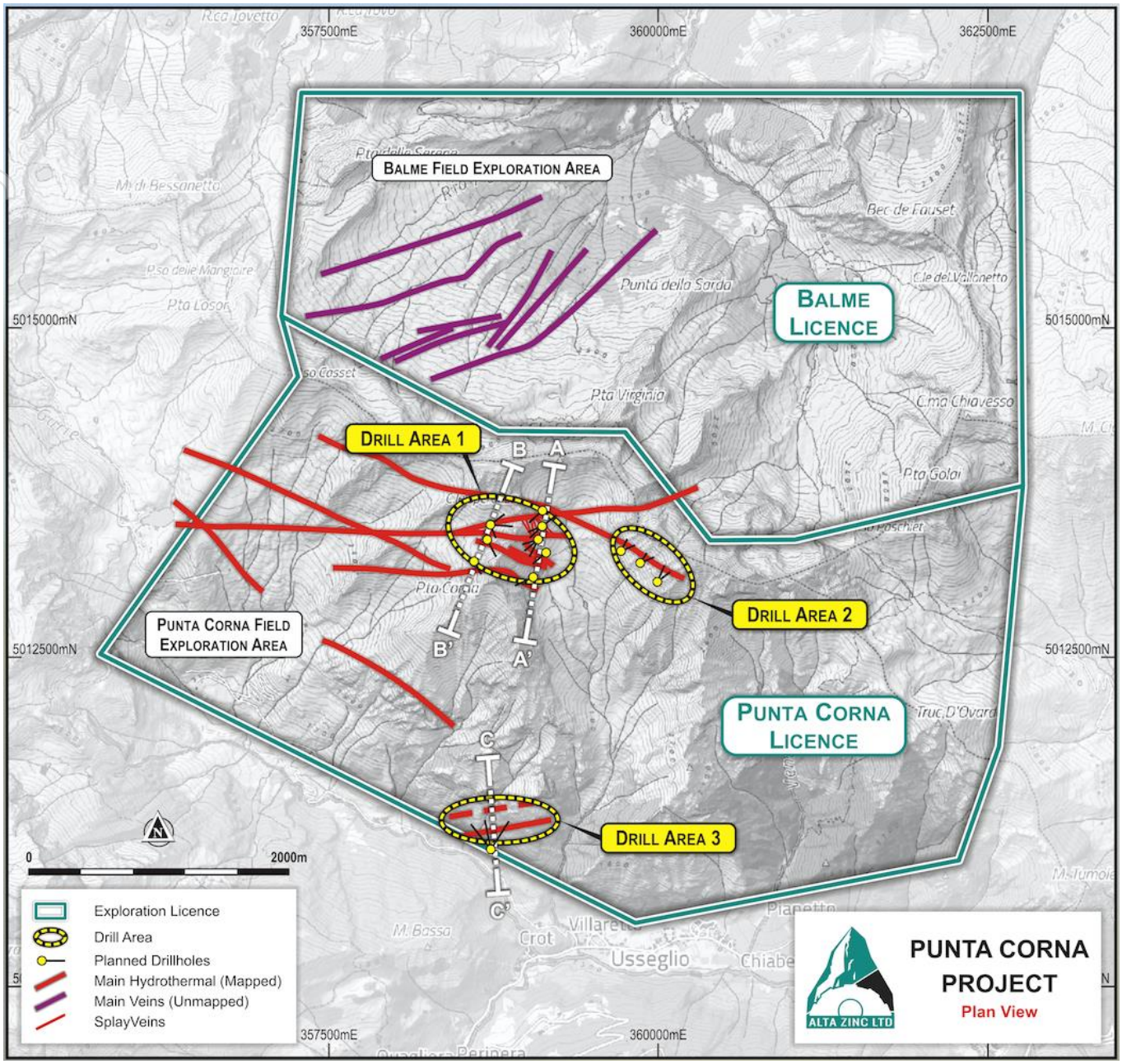

Figure 4: Plan map of Punta Corna (south) & the Balme (north) Exploration Licences, the hydrothermal veins locations & the exploration areas & activities planned

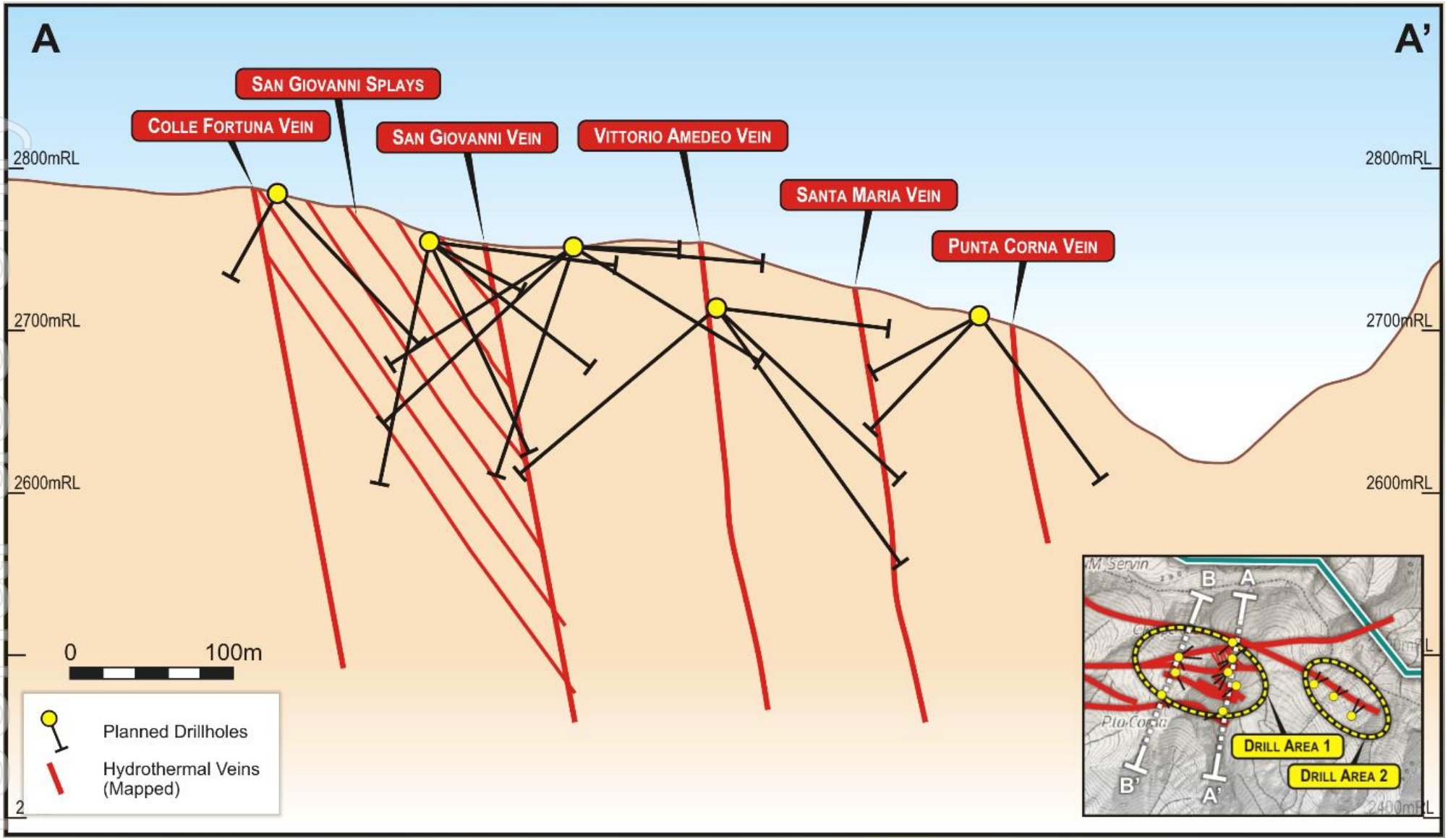

Figure 5: A-A' section (N-S) through Punta Corna Drill Area 1, showing the multiple veins which have been mapped & that can be targeted by the short-efficient diamond drilling planned

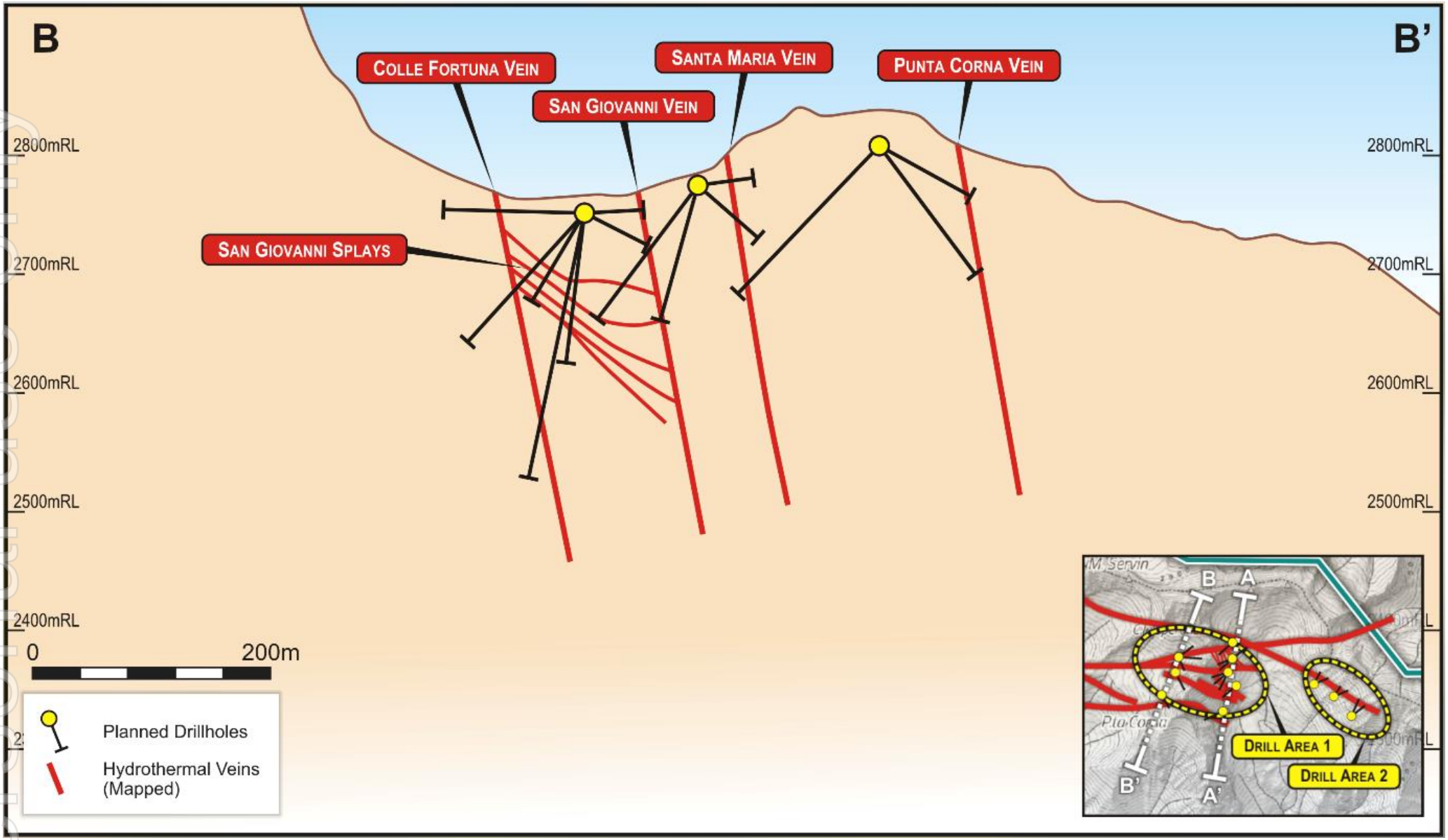

Figure 6: B-B' section (N-S) through Punta Corna Drill Area 1

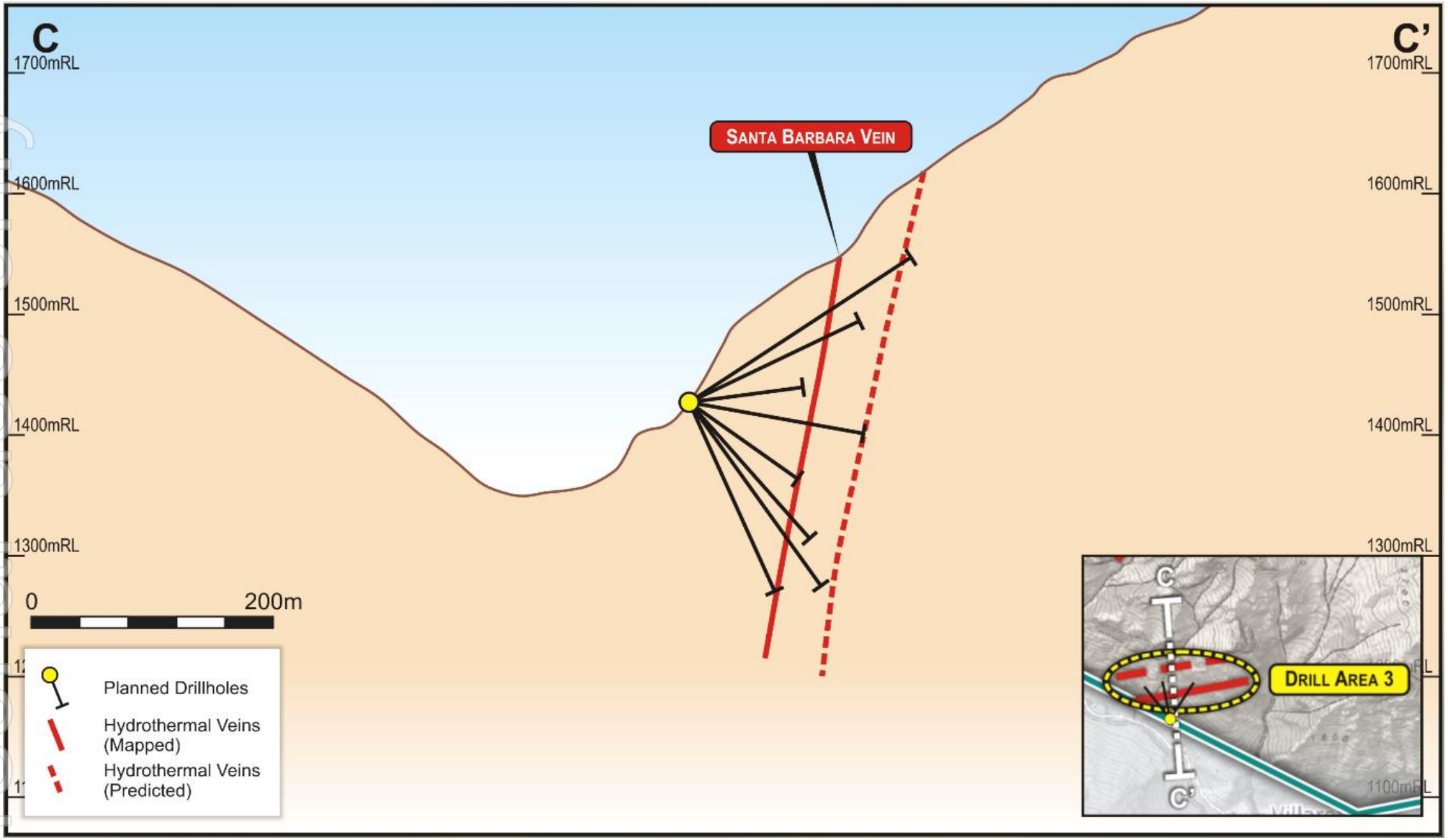

Figure 7: C-C' section (N-S) through Punta Corna Drill Area 3, showing the mapped Santa Barbara vein & the potential location of historically referenced sub-parallel vein(s), that will be targeted by the planned diamond drilling with relatively short efficient holes

JORC Code, 2012 Edition – Table 6 Surface Sampling

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *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.*	• The 2020 grab samples were collected from veins outcropping at surface or exposed inside historical tunnels and trenches, and from dump material adjacent to historical mine workings. The samples were dispatched using a reputable contract courier from site to the laboratory where it was dried, then crushed and pulverised to allow 85% to passing -75µm. A 0.15g-0.25g aliquot subsample of the pulverised sample was then dissolved in a four-acid digest, and then analysed using an ICP-AES technique to determine grades of the following elements Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni. • Alta included appropriate standards and blank, which with laboratory QAQC returned no issues of note. The nature of the samples is not representative of a grade thickness, it illustrates the localised peak grades that the visible arsenides may achieve. • Mineralisation can be both contained in oxide and arsenides material. • Alta has exhaustive procedures and protocols in place to ensure that 'Industry Standard' is met as a minimum. • Alta does not know the assay procedure of the historical sampling/bulk sample and while we assume the methodology to be appropriate and reasonable Alta cannot be certain of their accuracy and precision.
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).*	• No drilling completed
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximize sample recovery and ensure representative nature of the samples.*	• Not applicable.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Basic logging including recognition of stratigraphy and type of mineralisation was carried out. • Qualitative only. • All samples were suitably recorded.
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.*	• No sub sampling was carried out. • Not applicable. • Not applicable. • Not applicable. • No duplicates were taken. • Sample weights were between 0.4 and 1.3 kg.
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*	• The digest method and analysis techniques are deemed appropriate for the samples. Four acid digestions are able to dissolve most minerals; however, although the term "near-total" is used, depending on the sample matrix, all elements may not be quantitatively extracted. The intended analysis techniques are ICP-AES (Atomic Emission Spectroscopy) and ICP-AAS (Atomic Absorption Spectroscopy typically used to quantify higher grade base metal mineralisation. • No geophysical tools, spectrometers or XRF instruments have been used. • Standards and blank samples have been used.

Criteria	JORC Code explanation	Commentary
	established.	
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.*	• Samples were collected by Alta personnel and trusted consultants working in unison. • Not applicable. • Digital records and reports were generated. • No adjustment of assay data is required.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Locations were established using a hand-held GPS for surface samples. • The grid system used at Punta Corna is WGS_1984_UTM_Zone_32N. Easting and Northing are stated in metres. • Topographic control for surface samples was established with a GPS and detailed contour maps downloaded from government websites.
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.*	• Data spacing is random and reflects the location of mineral occurrences only. • This data cannot be used to establish a Mineral Resource. • 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.*	• Not applicable. • Not applicable.
Sample security	• *The measures taken to ensure sample security.*	• Samples were dispatched from the Exploration Site using a single reputable contracted courier service to deliver samples directly to the assay laboratory where further sample preparation and assay occurs.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Not applicable.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section)

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.*	• The Punta Corna Project is located in the Municipality of Usseglio, 40 km NW of Turin, Piedmont Region (Italy). The Project comprises two exploration licences owned by Strategic Minerals (Italia) Srl, a 100% owned subsidiary of Alta Zinc Ltd. All permits are valid at the time of this report. • All tenements are in good standing and no impediments to operating are currently known to exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The oldest document referring to the Usseglio metalliferous mines is dated 1316, when silver was extracted. In the 14th century iron was produced and, much later in 1753, when a total of 55.3t of Co dressed ore was mined. During the period 1754-76 hand-sorted material was sent to Germany for ceramic and textile tinting (Blue Cobalt). The last recorded exploration was in 1941-44 by FIAT automobile company of Turin in regards to iron rich mineralisation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Punta Corna Project comprises Co-Fe-Ni-Ag mineralisation transported by hydrothermal fluids emplaced in fractures affecting the Ophiolitic Complex of the Piemonte Zone. The vein swarm is developed in a 6-7 km long by 1 km width zone, trending WNW-ESE. Single veins are 1 km long and reach a maximum thickness of 6-7 metres, trending from E-W to WNW-ESE and steeply dipping about 80^0 N in the western sector and 60-70^0 S in the eastern sector.

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.*
		• Information material pertaining to the exploration results is provided in the text of the release.
		• No information has been excluded.

Criteria	JORC Code explanation	Commentary
	• *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.*	
Data aggregation methods	• *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.* • *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.*	• Not applicable. • Not applicable. • No metal equivalents are used.
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 (e.g. 'down hole length, true width not known').*	• No drilling has been undertaken at the Project. • The reported assay results are of grab samples collected from vein material and as such no mineralisation widths or intercept lengths are recorded.
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.*	• Please refer to the Figures for these data.
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 results reported in this announcement are comprehensively reported in a balanced manner.
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.*	• Not applicable
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Future work at Punta Corna will explore for additional veins that may be present elsewhere in the licences and also for additional vein splays within

Criteria	JORC Code explanation	Commentary
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	the Project area. Diamond drilling will be targeted to intersect multiple veins and to test the continuity of mineralisation at depth from and along strike of the known mineralisation. • Potential extensions are on strike from the defined veins and between all vein structures, also in a north east direction in the Balme licence.