



ASX Announcement (ASX: TSC)

31 March 2021

Initial assays confirm shallow high-grade gold at Mt Dimer ML

- Assays from the inaugural RC drilling campaign at the Mt Dimer Mining Lease are off to an encouraging start, with multiple high-grade results – including **up to 8.15 g/t gold & 26.9 g/t silver** – from the first 10 drill-holes (out of 26 for 3,367m) extending known mineralisation at relatively shallow depths
- The best intercepts, for gold-silver, are summarised below:
 - ❖ **7m @ 3.19 g/t gold & 14 g/t silver from 106m including 3m @ 6.5 g/t gold & 25.4 g/t silver from 106m (21MDRC008)**
 - ❖ **1m @ 8.15g/t gold & 26.9g/t silver & 0.604% lead & 0.622% zinc from 84m (21MDRC007)**
 - ❖ **4m @ 2.22 g/t gold from 160m (21MDRC010)**
 - ❖ **1m @ 2.94 g/t gold & 5 g/t silver from 121m (21MDRC009)**
- These are complementary to historical intercepts which comprise:
 - ❖ **22m @ 4.98g/t Au from 37m (DRC_023) including 10m @ 7.55g/t from 44m**
 - ❖ **19m @ 3.42g/t Au from 76m (DRC_031) Including 4m @ 12.95g/t from 76m**
 - ❖ **8m @ 4.71g/t Au from 72m (DRC_063)**
 - ❖ **7m @ 3.72g/t Au from 35m (DRC_036)**
 - ❖ **7m @ 3.95g/t Au from 84m (DRC_044)¹**
- Assays from a further 16 drill holes are expected shortly – TSC's geology team are optimistic the results will build positively on the findings received to date
- In addition, as the results are ahead of expectations, TSC's geology team intends to start focusing on modelling up a JORC compliant resource for the Mt Dimer Mining Lease
- More broadly, the next phase of exploration for the Mt Dimer Gold Project is a comprehensive surface sampling program for the exploration license immediately west of the mining lease which has similar underlying geology – this is scheduled to commence in April 2021

CEO Simon Phillips commented: *"These assays from the Mt Dimer Mining Lease are extremely encouraging. Moreover, they complement historical results and extend known mineralisation significantly, which underpins the potential for a maiden resource. The Board is optimistic the remaining assays and upcoming surface sampling campaign will build upon these encouraging results for the Mt Dimer Gold Project moving forward."*

Twenty Seven Co. Limited (ASX: TSC) ("**TSC**" or "**the Company**") is delighted to provide an update on the first batch of assays for the maiden RC drilling campaign recently undertaken at the Mt Dimer Mining Lease. Based on encouraging results – including **up to 8.15 g/t gold & 26.9 g/t silver** – for the first 10 drill-holes (out of 26 for 3,367m), the campaign's main focus to extend known gold-silver mineralisation along strike and down dip was largely achieved.

ENCOURAGING RESULTS

The best intercepts from the assays received to date include:

- ❖ **7m @ 3.19 g/t gold & 14 g/t silver from 106m including 3m @ 6.5 g/t gold & 25.4 g/t silver from 106m (21MDRC008)**
- ❖ **1m @ 8.15g/t gold & 26.9g/t silver & 0.604% lead & 0.622% zinc from 84m (21MDRC007)**
- ❖ **4m m @ 2.22 g/t gold from 160tm (21MDRC010)**
- ❖ **1m @ 2.94 g/t gold & 5 g/t silver from 121m (21MDRC009)**

To provide greater context, Figure 1 highlights a cross section of the Mt Dimer Mining Lease showing the recent and historical drilling results.

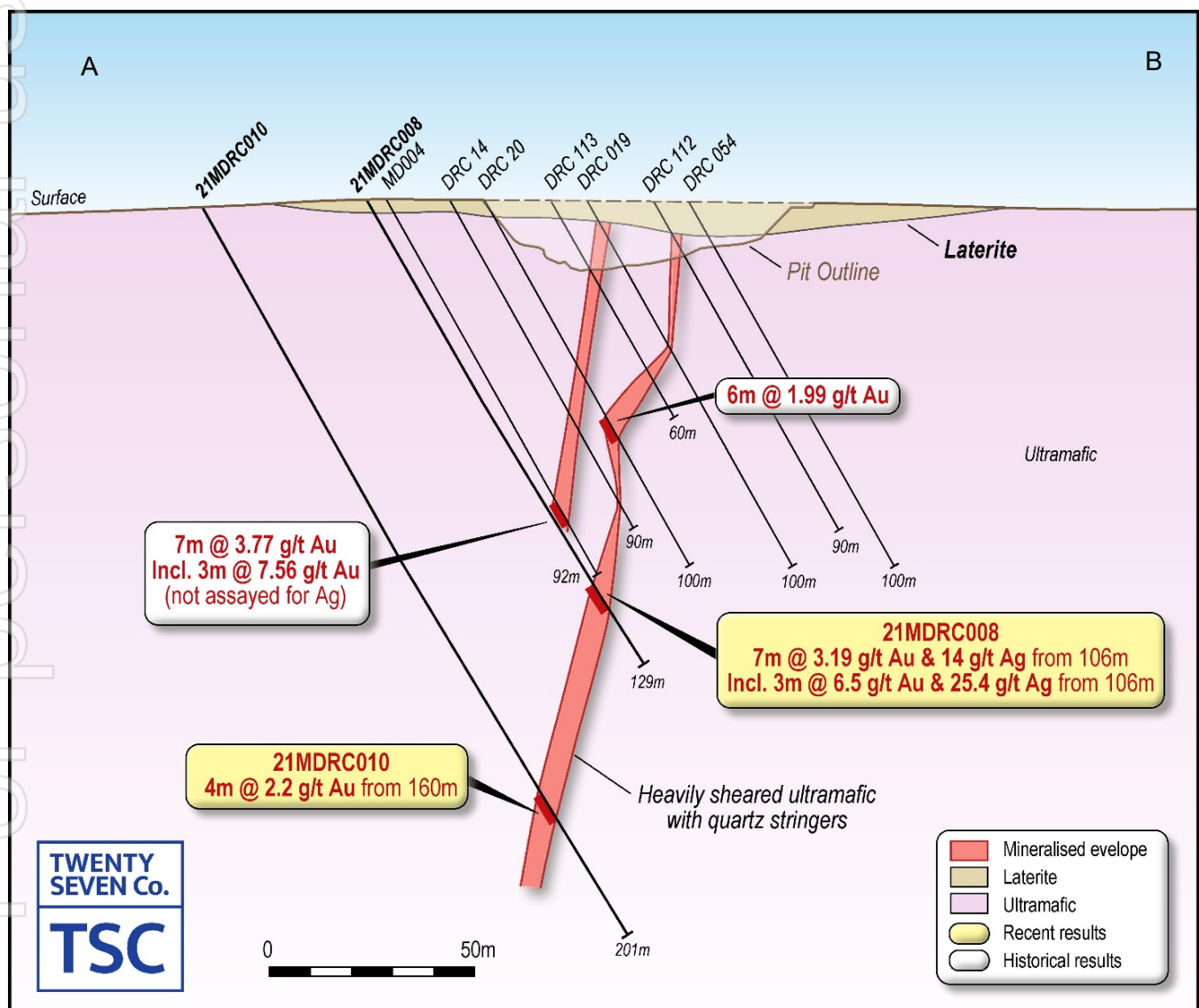


Figure 1: Cross Section showing historical results in white and recent results in yellow

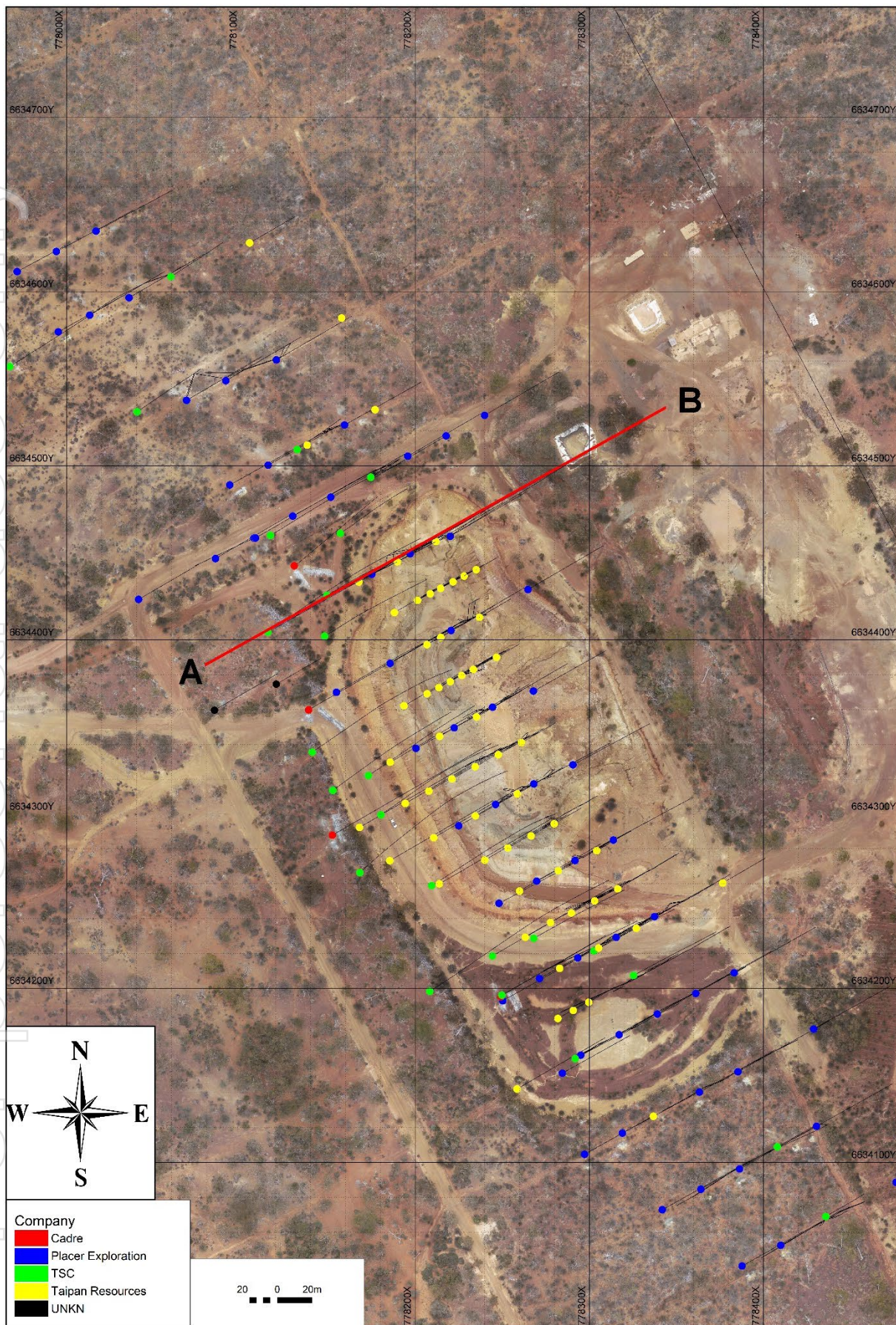


Figure 2: Highlights the position of A-B cross section

Holistically, the inaugural assays are very encouraging as there were multiple, shallow high-grade gold-silver intersections that were complementary to historical results from the 1990s which include:

- 22m @ 4.98g/t Au from 37m (DRC_023) including 10m @ 7.55g/t from 44m
- 19m @ 3.42g/t Au from 76m (DRC_031) Including 4m @ 12.95g/t from 76m
- 8m @ 4.71g/t Au from 72m (DRC_063)
- 7m @ 3.72g/t Au from 35m (DRC_036)
- 7m @ 3.95g/t Au from 84m (DRC_044)
- 6m @ 13.11g/t Au from 99m (DRC_062)
- 5m @ 5.23g/t Au from 33m (DRC_048)
- 7m @ 4.25g/t Au from 91m (DRC_009) including 5m @ 15.4g/t
- 3m @ 2.25g/t Au from 166m (17MDRC004)
- 2m @ 4.58g/t Au from 81m (DRC_067)¹

In terms of the underlying geology, the mineralisation at the Mt Dimer Mining Lease is characterised by massive to stringer size quartz veins occurring within heavily sheared and talc ± chlorite ± actinolite altered ultramafics. Moreover, zones of anomalous gold are typically elevated in arsenic, lead and silver. Notably, arsenic and lead are an important geochemical pathfinder in most WA gold deposits.

Ongoing Exploration and Next Steps

In terms of ongoing exploration, the immediate priority is analysing then reporting on the remaining assay results which are expected back from the laboratory shortly. Once these are received, then TSC's geology team will commence work on modelling up a JORC compliant resource.

The next major exploration exercise, scheduled for April 2021, is a comprehensive soil sampling program over the adjacent exploration license to the west of the mining lease to identify any precious metal anomalies.

Follow up work on Mt Dimer Mining Lease and the adjacent Exploration Lease is set to commence next week.

The Board of Twenty Seven Co. Limited authorised the release of this announcement to the ASX.

For further information please contact:

Simon Phillips
CEO

Tel: (08) 8274 2127
M: + 61 410 504 272

sphillips@twentysevenco.com.au
www.twentysevenco.com.au

COMPETENT PERSON'S STATEMENT:

The information in this report relates to historical mineral exploration results and is based on work reviewed and compiled by Mr. Stephen F Pearson, a Competent Person and Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr. Pearson is a Senior Geologist for GEKO-Co Pty Ltd and contracted to the Company as Exploration Manager and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that 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. Pearson consents to the inclusion in this report of the information in the form and context in which it appears. The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

CAUTIONARY STATEMENT

- Historical exploration results reported in this announcement are based on data reported in historical reports rather than data that has been produced by Twenty Seven Co. Limited;
- Historical exploration results have not been reported in accordance with the JORC Code 2012;
- A Competent Person has not done sufficient work to disclose the historical exploration work in accordance with JORC 2012;
- It is possible that following further evaluation and/or exploration work that the confidence in the historical exploration results may be reduced when reported under JORC Code 2012;
- Nothing has come to the attention of the acquirer that causes it to question the accuracy or reliability of the former owners' historical exploration results, but
- The acquirer has not independently validated the former owners' historical exploration results and therefore is not to be regarded as reporting, adopting or endorsing those historical results.

Reference:

Further details relevant to this announcement can be found in ASX releases below:

1. TSC: ASX 11 September 2021 – Option & placement for exciting gold projects

About Twenty Seven Co. Limited

Twenty Seven Co. Limited (ASX: TSC) is an ASX-listed explorer. TSC's Australian assets comprise two tenure groupings detailed briefly as follows:

WA Archaean Gold assets:

- **Mt Dimer Project:** is made up of mining lease M77/515 and exploration license E77/2383. The project is highly prospective for Archaean gold.
- **Yarbu Project:** This project is located on the Marda Greenstone belt ~ 80km to the northwest of the Mt Dimer Project. Yarbu consists of three exploration licenses (E77/2442, E77/2540 and E77/2539) which cover approximately 223sq km and are highly prospective for Archaean gold deposits.
- **Rover Project:** TSC's 100% owned Rover project is located near Sandstone in a base metals and gold mineral rich area associated with Archaean greenstone belts. Rover Project is a large 460sqkm tenure package covering two linear Archaean greenstones, with a combined length of around 160km. Historically the area is underexplored and is currently undergoing a resurgence in exploration.

NSW Iron Oxide Copper Gold assets:

- The Midas Project is prospective for iron oxide copper gold (IOCG) and is located 40km NE of Broken Hill.
- TSC owns 33% of the Mundi Mundi Project (MMP) through a binding MOU with Peel Far West Pty Ltd (a subsidiary of Peel Mining; PEX) and private group New Zinc Resources Pty Ltd (NZR). The MMP area is highly prospective for IOCG / Broken Hill Type lead-zinc-silver mineralisation, and comprises TSC's Perseus tenement (EL8778) plus contiguous ground from PEX (EL8877) and NZR (EL8729).
- The Trident Project acquired from Oz Gold Pty Ltd is prospective for iron oxide copper gold (IOCG) and is located ~35km north-east of Broken Hill

HOLE_ID	Easting_MGA94	Northing_MGA94	RL	Depth_From	Depth_to	Interval	Sample Type	Au_ppm	Ag_ppm	Pb_ppm	Zn_ppm	Comments
Mt Dimer with 0.1g/t Cut off												
21MDRC001	778059.756	6634608.555	505.32	0	68	4	RC sample					NSR
21MDRC002	777967.35	6634557	501.9	82	83	1	RC sample	0.51	0.5	247	412	
				83	84	1	RC sample	0.35	0.5	121	287	
				84	86	1	RC sample					NSR
				86	87	1	RC sample	0.11	2.9	606	843	
				87	105	1	RC sample					NSR
21MDRC003	778040.331	6634530.963	505.01	0	32	4	RC sample					NSR
				32	36	4	RC sample	0.13				
				36	72	4	RC sample					NSR
				72	73	1	RC sample	0.45	1.8	561	1000	
				73	78	1	RC sample					NSR
				78	79	1	RC sample	0.34	1.4	2440	1430	
				79	87	1	RC sample					NSR
21MDRC004	778132.271	6634509.293	503.99	0	4	4	RC sample	0.12				
				4	8	4	RC sample	0.29				
				8	16	4	RC sample					NSR
				16	20	4	RC sample	0.11				
				20	37	4	RC sample					NSR
				37	38	1	RC sample	0.17	0.7	37	624	
				38	39	1	RC sample					NSR
				39	40	1	RC sample	0.23	0.8	183	709	
				40	41	1	RC sample	0.33	-0.5	65	534	
				41	42	1	RC sample	0.27	-0.5	304	355	
				42	63	1	RC sample					NSR
21MDRC005	778174.556	6634493.416	501.94	0	1	1	RC sample	0.4	-0.5	227	195	
				1	13	1	RC sample					NSR
				13	14	1	RC sample	0.1	1.9	3780	246	
				14	15	1	RC sample	0.34	1.3	3010	327	
				15	16	1	RC sample	0.14	3.9	5170	364	
				16	18	1	RC sample					NSR
				18	19	1	RC sample	0.55	2.7	2870	423	

				19	20	1	RC sample	3.49	2.6	5090	1025	
				20	21	1	RC sample	0.15	2.8	2650	1390	
				21	22	1	RC sample	0.12	0.8	883	1205	
				22	23	1	RC sample	1.15	-0.5	506	1265	
				23	24	1	RC sample	0.08	0.6	514	1335	
				24	25	1	RC sample	0.2	0.9	462	1520	
				25	26	1	RC sample					NSR
				26	27	1	RC sample	0.12	-0.5	201	242	
				27	28	1	RC sample	0.32	0.8	809	1570	
				28	29	1	RC sample	0.87	0.6	667	1370	
				29	30	1	RC sample	0.6	0.6	163	1055	
				30	39	1	RC sample					NSR
21MDRC006	778116.909	6634460.038	502.23	0	126	4	RC sample					NSR
				126	127	1	RC sample	0.57	4.5	366	228	
				127	128	1	RC sample	0.78	9.4	1955	2250	
				128	129	1	RC sample	0.28	1.8	849	1405	
				129	130	1	RC sample					NSR
				130	131	1	RC sample	0.16	2.3	591	1400	
				131	159	1	RC sample					NSR
21MDRC007	778157.049	6634461.228	502.27	0	4	4	RC sample	0.17				
				4	69	4	RC sample					NSR
				69	70	1	RC sample	0.71	0.5	900	862	
				70	71	1	RC sample					NSR
				71	72	1	RC sample	0.11	0.6	490	803	
				72	73	1	RC sample	0.49	1.1	2700	1690	
				73	74	1	RC sample	0.29	1	2390	3220	
				74	75	1	RC sample	1.31	1.6	4070	2150	
				75	77	1	RC sample					NSR
				77	78	1	RC sample	0.13	1.1	1820	398	
				78	79	1	RC sample	0.1	-0.5	81	497	
				79	84	1	RC sample					NSR
				84	85	1	RC sample	8.15	26.9	6040	6220	
				85	93	1	RC sample					NSR

21MDRC008	778149.438	6634425.556	500.9	0	4	4	RC sample	0.19				
				4	106	4	RC sample					NSR
				106	107	1	RC sample	7.44	28.6	6050	809	
				107	108	1	RC sample	4.24	22.2	4540	1995	
				108	109	1	RC sample	7.83	25.4	3790	1325	
				109	110	1	RC sample	0.41	5.1	1165	493	
				110	111	1	RC sample					NSR
				111	112	1	RC sample	0.19	2	386	730	
				112	113	1	RC sample	2.22	13.8	1740	674	
				113	114	1	RC sample	0.11	1.5	194	225	
				114	129	1	RC sample					NSR
21MDRC009	778147.988	6634402.158	500.01	0	4	4	RC sample	0.13				
				4	117	4	RC sample					NSR
				117	118	1	RC sample	0.54	5	1065	1335	
				118	120	1	RC sample					NSR
				120	121	1	RC sample	0.17	0.9	84	247	
				121	122	1	RC sample	2.94	4	683	931	
				122	123	1	RC sample	0.93	6.7	810	937	
				123	129	1	RC sample					NSR
21MDRC010	778115.5	6634404.491	499.09	0	24	4	RC sample					NSR
				24	28	4	RC sample	0.1				
				28	160	4	RC sample					NSR
				160	164	4	RC sample	2.22				
				164	168	4	RC sample	0.21				
				168	201	4	RC sample					NSR

JORC Code 2012 Edition Summary (Table 1) – Mt Dimer Gold RC Drilling March 2021

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 (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.	- Reverse circulation (RC) percussion drill chips collected through a cyclone and cone splitter at 1m intervals. - Where mineralisation was unlikely, 4x1m samples were composited by scooping. Where mineralisation was known or suspected then 1m samples were taken.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	- Splitter is cleaned regularly during drilling. - Splitter is cleaned and levelled and the start of each hole.
	Aspects of the determination of mineralisation that are Material to the Public Report.	- Mineralisation determined qualitatively through rock type, vein style and type, alteration, minerals present, sulphides present, weathering, colour, foliation, texture and grain size. - Mineralisation determined quantitatively via assay (1m or 4m intervals) split and pulverised before using a 50g Fire assay with AAS for gold and ICP-AES for multi element analysis. Full list includes: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn.
	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.	- Reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 50 g charge for fire assay'. - RC samples pulverized to 75 µm
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Drilling was completed using a DRA RC600 Truck mounted drill rig with an external booster, a 146-147mm diameter face sampling bit was used.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	RC drill chip recoveries recorded at the time of logging and stored in database. Samples have also been weighted at the lab
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	- RC Drilling: sample splitter is cleaned at the end of each rod to ensure no sample contamination. - Wet samples due to excess ground water were noted when present.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	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.	There is no known relationship between sample recovery. Sample recovery was good for the entire drill program with the average sample weight being 3.07kg. When grade is plotted against sample size there is no obvious relationship
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.	Holes logged to a level of detail to support future Mineral Resource Estimation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	- Drill hole logging is qualitative. - All RC holes are chipped and archived.
	The total length and percentage of the relevant intersections logged.	All holes are logged for the entire length of hole.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	N/A
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	- RC drill utilised a cone splitter. - Sample condition (wet, dry or damp) is recorded at the time of logging. All samples were recorded as being dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Industry standard practices were applied. The entire ~3kg RC sample is pulverized to 75µm (85% passing).
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	- Blanks were inserted in to the sampling sequence at 20 bag intervals. - All 1 meter RC samples were sampled on a dual cone splitter with 1 calico on each side of the splitter and labeled bag "A" and bag "B". - If mineralisation was identified or suspected then the "A" calico was sampled. - If mineralisation was not identified or suspected then a "C" composite bag was used and 4m comps were taken. - If mineralisation is identified within the "A" bag then the "B" bag will be sampled which will become a duplicate sample. - If mineralisation is identified in the 4m "C" composite sample then the corresponding 4x1m "A" bags will be picked up. - Pulp duplicates taken at the pulverising stage and selective repeats conducted at the laboratories discretion.
	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.	Duplicate samples taken every meter (bag "A" and bag "B") however no duplicate samples taken at the time of drilling. If any mineralisation is identified from the assays then the "B" bag will be sampled
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample size appropriate for grain size of samples material.

Criteria	JORC Code explanation	Commentary
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.	Fire assay with AAS finish by ALS Perth was used, which and is a total digest technique.
	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.	No geophysical instruments used.
	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.	- Blanks are inserted in the field at approximately 1 ever 20 samples - The duplicate "B" samples will be taken where deemed appropriate - Lab pulp duplicates are taken on average 1 in every 10 samples. - Accuracy and precision levels have been determined to be satisfactory after analysis of these QAQC samples.
Verification of Sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	All significant intercepts have been verified by two people within the Company.
	The use of twinned holes.	No twinned holes were drilled during this drill program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	- Holes are digitally logged in the field and data is collected in auto validating spreadsheets. These sheets were loaded into an Access Database and further validation steps were taken. - The responsible geologist makes the DBA aware of any errors and/or omissions to the database and the corrections (if required) are corrected in the database immediately. - Visual checks of data are completed within micromine software by company geologists.
Location of datapoints	Discuss any adjustment to assay data.	No adjustments or calibrations are made to any of the assay data recorded in the database.
	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.	- All drill hole collars are picked up using accurate DGPS survey control by an outside contractor. - All down hole surveys are collected using downhole gyro surveying techniques provided by the drilling contractors
	Specification of the grid system used.	Holes are located in MGA94 Zone 50.
	Quality and adequacy of topographic control.	Estimated RLs were assigned during drilling and were corrected after the holes were picked up by the survey contractor.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Holes were drilled on a variable collar spacing.
	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.	At the current stage of exploration, drill spacing is suitable to give confidence in the position of mineralisation, however the area is not yet progressed to the point of Resource Estimation.
Data spacing and distribution	Whether sample compositing has been applied.	Samples taken on a 1m basis. Sample composites (4m) taken in material that is not expected to be mineralised. Should composites return > 0.5 ppm Au then the 1m samples will be analysed.
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.	The drilling is orientated orthogonal to the interpreted strike and dip of the mineralisation and is considered to give unbiased sampling.
	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.	No orientation bias is evident
Sample security	The measures taken to ensure sample security.	All samples are selected and bagged in sequentially numbered calico bags and grouped into larger polyweave bags and cable tied. Polyweave bags are then placed into larger bulka bags with a sample submission sheet placed inside and within the sample sleeve on the outside of the bulka bag and then tied shut. Company details and delivery address details are written on the side of the bag and were driven to either the Kalgoorlie or Perth labs by company personnel and a third sample submission sheet was emailed to the lab.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No external audits have been completed to date.

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 results reported in this report are all located on M77/515 which is owned by Oz Gold a subsidiary of Twenty Seven Co. Limited.
	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.	Currently the tenement is in good standing. There are no known impediments to operate in the area.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Exploration and drilling by other parties has been reviewed and used for target generation. Previous parties have completed diamond and RC drilling. Companies include Placer Exploration, Taipan Resources, Cadre Resources and Sons of Gwalia
Geology	Deposit type, geological setting and style of mineralisation.	The Mt Dimer Project is an Archean aged gold project with common host rocks including komatiite, heavily sheared and talc altered ultramafics, as well as the quartz veins which host the mineralisation.
Drill 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.	Please refer to Table 1 which can be found in the main body of the text.
	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.	All current holes are addressed in Table 1.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	No top-cuts have been applied when reporting results.
	<i>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.</i>	Length weighted averaging is used to determine intercept grades. Intercepts include all assays above 0.5 g/t with a maximum 3 meters included waste.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	The exact geometry and thickness of the mineralisation is variable due to the nature of the deposit, however the deposit has a reasonably consistent dip around 70 degrees. Holes are close to perpendicular to the strike and at -60 dip would result in intercepts slightly longer than perpendicular/true thickness.
Diagrams	<i>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.</i>	Refer to body of this announcement.
Balanced reporting	<i>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.</i>	All significant results are included on the plans and/or cross-sections. All drill holes are tabulated, including reference to intercepts or comments on lack of significant mineralisation.
Other substantive exploration data	<i>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.</i>	- All meaningful and material information has been included in the body of the text. - No metallurgical assessments have been completed at the date of this report.

Further work	• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	• Further work mainly comprises of further drilling programs. No details or diagrams are attached for this announcement.
---------------------	---	--