CONTINUED POSITIVE METALLURGICAL RESULTS FROM MT EDWARDS NICKEL PROJECT

HIGHLIGHTS

- **Flotation test-work on diamond core from 132N and Munda deposits confirms potential to generate commercially acceptable nickel concentrates;**
- **Munda float program generated high grade concentrate (13% Ni grade) with strong recoveries (83.8% recovery) and displayed Fe:MgO ratios sought by smelters;**
- **132N float program (lower feed head grade) also confirms successful sample upgrade (13.5% Ni grade in concentrate) with 62.8% recovery; and**
- **Palladium deportment to the 132N concentrate (3.06g/t Pd) supporting further evaluation to quantify the potential for co-product revenue.**

Project developer Neometals Ltd (ASX: NMT) ("**Neometals**" or "**the Company**") is pleased to announce further encouraging results from preliminary metallurgical tests carried out at the Mt Edwards Nickel Project ("**Mt Edwards**"). Specifically, a successful flotation test-work program was carried out on mineralised samples derived from the 132N Deposit ("**132N**") Mineral Resource * and the Munda Deposit ("**Munda**") Mineral Resource**. The results confirm, 'in principle', the ability of the mineralisation from both 132N and Munda to upgrade to commercially acceptable concentrate levels (+12% Ni grade).

Munda and 132N represent excellent near-term mining prospects warranting further studies. With this in mind, flotation test-work was carried out to determine if nickel mineralisation could be upgraded to commercial grade concentrate. This strategy follows on from earlier positive results at the Armstrong Deposit ("**Armstrong**") where flotation test-work revealed the presence of potential co-products in addition to the contained nickel (*for full details refer to ASX announcement "High grade palladium in nickel concentrate results from Armstrong" released 9th April 2021).*

The Munda flotation program yielded excellent recovery (83.8% recovery at 13.0% nickel concentrate grade) with a very favourable iron/magnesium oxide ratio which is highly desirous for smelting customers. Despite a lower sample nickel head grade (1.45% versus Mineral Resource grade 2.0%), the 132N flotation program yielded 62.8% recovery at 13.5% nickel concentrate grade. Importantly, the 132N test-work evidenced palladium in the concentrate (3.06g/t Pd) which supports further evaluation to quantify the potential for co-product revenue.

These metallurgical results, together with those previously announced at Armstrong, provide Neometals with encouragement regarding the potential to establish meaningful co-products from future operations at Mt Edwards. Further float work on the other deposits with near term exploitation prospectivity will be undertaken to close off processing and marketing aspects of the development study which aims to re-establish a viable production centre at Mt Edwards. Future metallurgical work will be undertaken with core from planned exploration drilling to provide fresh materials to test. Importantly, these fresh samples will generate more information on co-products and their deportment.

*Indicated and Inferred Mineral Resource of 460,000 tonnes @ 2.0% nickel for 9,050t of contained nickel, *for full details refer to ASX announcement entitled "***132N Mineral Resource and Exploration Update- Mt Edwards***" released on 6 October 2020*
Inferred Mineral Resource of 320,000t @ 2.2%Ni for 7,140t of contained nickel, *for full details refer to ASX announcement entitled "*Additional Nickel Mineral Resource- Mt Edwards***" released on 13 November 2019*

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Key points noted from the metallurgical flotation test-work:

- A blend of source material from both 132N and Munda deposits was mixed in order to achieve a head grade not dissimilar to the overall Mineral Resource grades for each deposit
- Standard Kambalda Nickel Operations flotation reagent regime implemented
- In the case of 132N
  - with limited source material, resultant test head grade was below the target range
  - presence of palladium and platinum were noted with upgrades of a factor of over two into the concentrate from mineralisation grades
  - similar recoveries of nickel and copper were noted
  - the iron to magnesia ratio (Fe:MgO) was less than ideal indicating the presence of high MgO (ultramafic minerals) suggesting more depressant to suppress rather than liberate MgO is required
- In the case of Munda
  - rapid flotation kinetics were demonstrated
  - the concentrate was notably very clean
  - a very high Fe:MgO ratio was achieved indicating a premium concentrate
  - in light of the above, further improvements in recovery may be possible by easing back on concentrate grade

Test-work on samples from both deposits followed commercial process norms comprising a regime of sequential flotation involving a preliminary rougher product being generated with two subsequent stages of cleaning to generate a final cleaner product.

The samples of mineralised core for testing were sourced from a single diamond drill hole (WD9807W1 drilled by Western Diamond Drillers Pty Ltd in July 2018) at 132N. Diamond drill holes from Munda (EMD001 and EMD002) were drilled in July 2019 by Topdrive Drillers Australia for Estrella Resources from whom Neometals acquired the Munda nickel rights in September 2019.

Forward Work

The Company has commenced a detailed geological and geometallurgical program to ascertain the potential impacts on its eleven separately defined Mineral Resources at Mt Edwards and exploration potential within its > 300 square km tenure.

The components of the geometallurgical program include:

- the geologically informed selection of a number of mineralised samples
- laboratory-scale planned locked cycle test work to determine the response of the mineralisation to mineral processing unit operations
- the distribution of these parameters throughout the deposits using an accepted geostatistical technique
- the application of a mining plan and mineral processing models to generate a prediction of the process plant behaviour

Managing Director Chris Reed commented:

"Further to our earlier test-work at Armstrong these preliminary results confirm the presence and recoverability of palladium at 132N, some 4 km south along strike, and the eminently marketable nature of nickel products able to be generated from both 132N and Munda. Of specific note is the high-quality concentrate made from Munda, a deposit not previously exploited for its nickel endowment. This represents another positive step in the development of the Mt Edwards project".

Table 1 - 132N Float test results

PRODUCT	WEIGHT		NICKEL		COPPER		SULPHUR		ARSENIC		PALLADIUM		PLATINUM		Fe:MgO
	Gram	%	%	%dist	%	%dist	%	%dist	%	%dist	ppm	%dist	ppm	%dist	
Cln 2 Con 1	12.5	1.25	21.5	18.7	2.87	33.4	31.1	16.5	1.71	23.7	5.54	16.8	0.56	3.53	10.8
Cln 2 Con 2	17.0	1.70	22.0	25.9	1.15	18.3	29.7	21.4	0.82	15.5	4.06	16.8	0.51	4.33	7.42
Cln 2 Con 3	7.6	0.76	17.4	9.15	0.76	5.39	24.0	7.74	0.43	3.63	3.76	6.95	0.36	1.36	2.90
Cln 2 Con 4	7.6	0.76	9.48	4.99	0.46	3.22	13.3	4.29	0.18	1.52	2.39	4.41	0.33	1.25	0.86
Cln 2 Tail	22.4	2.24	2.65	4.11	0.17	3.49	3.66	3.48	0.06	1.49	0.92	4.98	0.24	2.66	0.28
Cln 1 Tail	176.3	17.6	0.80	9.71	0.06	10.4	1.26	9.42	0.05	9.79	0.34	14.4	0.19	16.5	0.20
Scav Con	36.3	3.63	2.80	7.03	0.09	3.08	7.10	10.9	0.11	4.43	0.88	7.72	0.28	5.13	0.58
Tails	719.2	72.0	0.41	20.4	0.03	22.8	0.86	26.2	0.05	39.9	0.16	28.0	0.18	65.3	0.24
Calc'd Head	998.9	100.0	1.45	100.0	0.11	100.0	2.36	100.0	0.09	100.0	0.41	100.0	0.20	100.0	23.3
Assay Head			1.41				2.35				0.47		0.20		
Cln 2 Con 1		1.25	21.5	18.7	2.87	33.4	31.1	16.5	1.71	23.7	5.54	16.8	0.56	3.53	10.8
Cln 2 Con 1-2		2.95	21.8	44.6	1.88	51.7	30.3	37.9	1.20	39.2	4.69	33.6	0.53	7.86	8.56
Cln 2 Con 1-3		3.71	20.9	53.7	1.65	57.1	29.0	45.6	1.04	42.8	4.50	40.6	0.49	9.22	6.33
Cln 2 Con 1-4		4.47	19.0	58.7	1.45	60.3	26.3	49.9	0.89	44.4	4.14	45.0	0.46	10.5	3.86
Cln 1 Cons		6.72	13.5	62.8	1.02	63.8	18.8	53.4	0.62	45.9	3.06	49.9	0.39	13.1	1.51
Ro Cons		24.4	4.30	72.5	0.33	74.1	6.08	62.8	0.21	55.6	1.09	64.3	0.24	29.6	0.40
Ro + Scav Con		28.0	4.11	79.6	0.30	77.2	6.22	73.8	0.19	60.1	1.06	72.0	0.25	34.7	0.42

Table 2 - Munda Float test results

PRODUCT	WEIGHT		NICKEL		COPPER		COBALT		Fe:MgO
	Gram	%	%	%dist	%	%dist	%	%dist	
Cln 2 Con 1	60.5	6.05	19.8	58.6	0.66	51.5	0.42	56.2	18.9
Cln 2 Con 2	21.0	2.10	13.3	13.6	0.23	6.23	0.27	12.5	13.1
Cln 2 Con 3	11.9	1.19	8.36	4.87	0.17	2.61	0.16	4.13	9.74
Cln 2 Con 4	8.5	0.85	5.01	2.09	0.12	1.31	0.09	1.71	8.34
Cln 2 Tail	29.5	2.95	3.19	4.61	0.10	3.80	0.07	4.29	1.47
Cln 1 Tail	157.3	15.7	0.70	5.40	0.04	7.10	0.02	5.28	0.34
Tails	710.6	71.1	0.31	10.8	0.03	27.5	0.01	15.9	0.35
Calc'd Head	999.3	100.0	2.04	100.0	0.08	100.0	0.04	100.0	52.2
Assay Head			2.03		0.05		0.05		
Cln 2 Con 1		6.05	19.8	58.6	0.66	51.5	0.42	56.2	18.9
Cln 2 Con 1-2		8.16	18.1	72.2	0.55	57.7	0.38	68.7	16.8
Cln 2 Con 1-3		9.35	16.8	77.1	0.50	60.3	0.35	72.8	15.2
Cln 2 Con 1-4		10.2	15.9	79.2	0.47	61.6	0.33	74.5	14.2
Cln 1 Cons		13.1	13.0	83.8	0.39	65.4	0.27	78.8	6.06
Ro Cons		28.9	6.30	89.2	0.19	72.5	0.13	84.1	1.23

Background

The Mt Edwards nickel project is centred around the small township of Widgiemooltha, located 75 kilometres south of Kalgoorlie in Western Australia. Neometals owns, or holds nickel rights to, 36 mining tenements with a large land holding of more than 300km² across the Widgiemooltha Dome, a well-recognised nickel sulphide mining province. The Widgiemooltha Dome is a world class nickel sulphide camp that has hosted 7 historical nickel mines with a new mine, Cassini, currently under development by Mincor Resources Ltd.

Platinum and Palladium at Mt Edwards

The Mount Edwards project database consists of assay and geological data from more than 13,000 drill holes. Platinum (Pt) and Palladium (Pd) have been sparingly assayed in work to date at Mount Edwards. While the majority of samples have been assayed for nickel or lithium, only ~10% (42,468 of 422,129) of the total samples have been assayed for either Pt or Pd. Historically Pt and Pd assays were used as an indicator element in exploration activities helping to vector in on new discoveries.

Nickel mining at the Mt Edwards project was last conducted some 13 years ago. Armstrong and 132N are on granted mining leases (M15/99 & M15/101 respectively) and are currently on 'care and maintenance' status with the Department of Mines and Petroleum. Since previous production the price of palladium has increased markedly with a tenfold increase in value since 2008. The significance of the increased market value of palladium and platinum, coupled with a positive result from early-stage sighter metallurgical test work, now warrants further investigation to determine if these precious metals can provide an additional revenue stream for the nickel project.

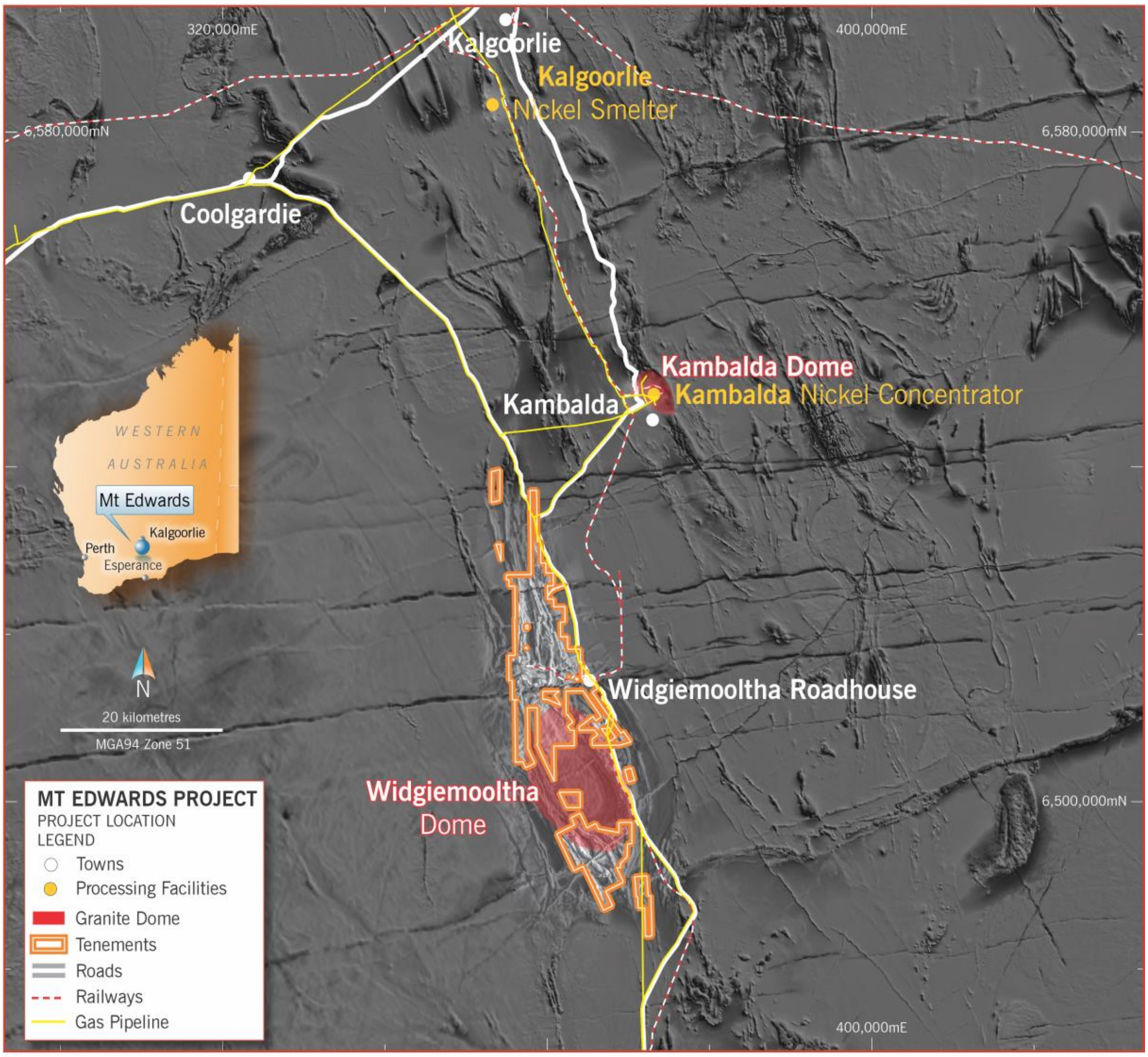

Figure 1 - *Mt Edwards Project tenure relative to Kalgoorlie and the Kambalda Nickel Concentrator.*

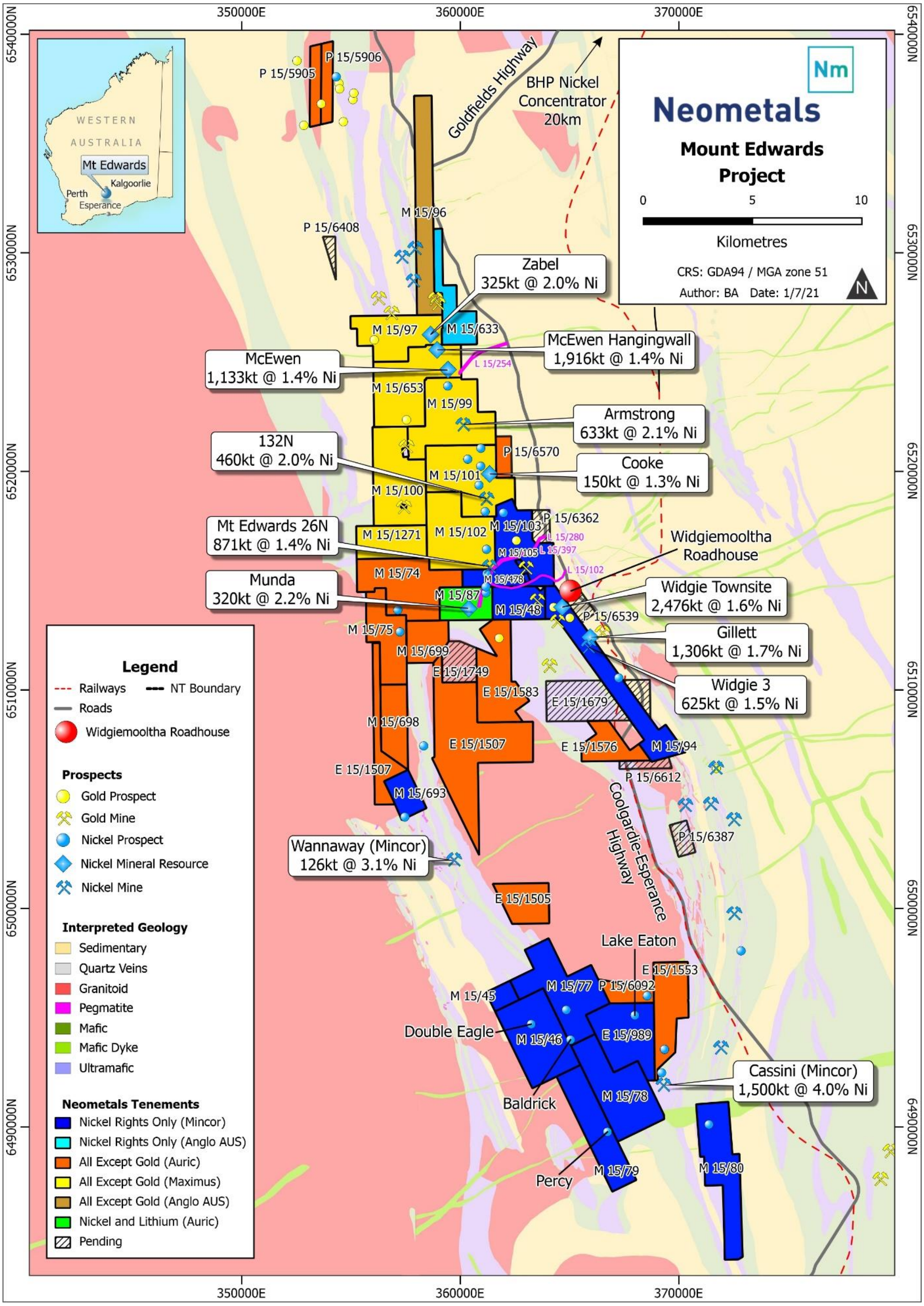

Figure 2 – *Mining Tenements and Mineral Resources of the Mt Edwards Project*

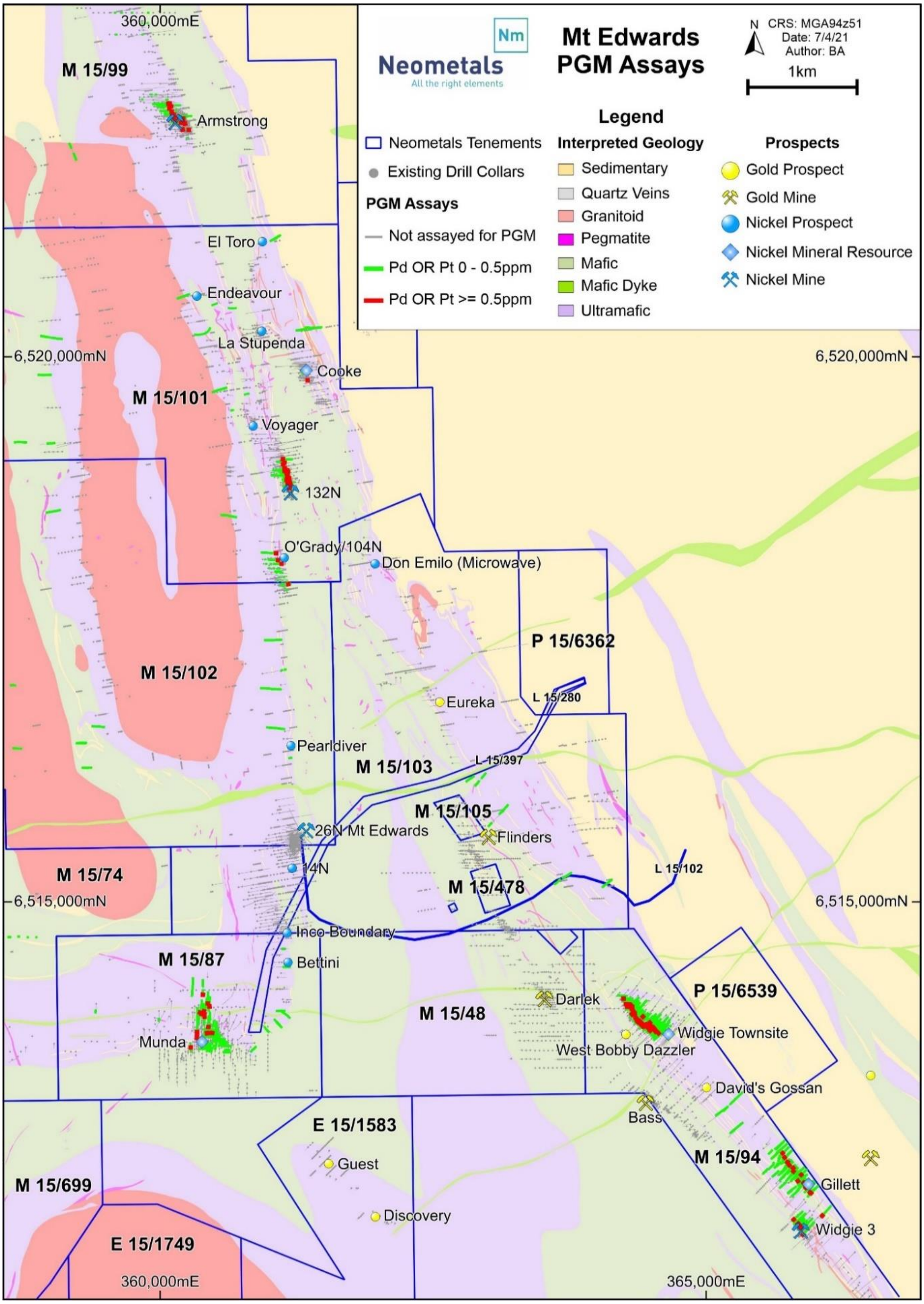

Figure 3 - *Location of Drill Holes and Drill Traces with Pt and Pd across the Mt Edwards Project. Seven of the eleven Neometals nickel deposits are shown over the geology, including the 132N, Armstrong and 26N residual Mineral Resources from previous mining. Samples where Pd and / or Pt has been assayed are shown in green. Drilling samples with Pd or Pt assays returned greater than 0.5 ppm are shown in red. The figure shows a good correlation of elevated Pd grades near the nickel Mineral Resources.*

Table 3 - Mt Edwards Mineral Resource Table

	Indicated		Inferred		TOTAL Mineral Resources		
Deposit	**Tonne (kt)**	**Nickel (%)**	**Tonne (kt)**	**Nickel (%)**	**Tonne (kt)**	**Nickel (%)**	**Nickel Tonnes**
Widgie 3[2]			625	1.5	625	1.5	9,160
Gillett[5]			1,306	1.7	1,306	1.7	22,500
Widgie Townsite[9]	1,183	1.7	1,293	1.5	2,476	1.6	39,300
Munda[3]			320	2.2	320	2.2	7,140
Mt Edwards 26N[10]			871	1.4	871	1.4	12,400
132N[6]	34	2.9	426	1.9	460	2.0	9,050
Cooke [1]			150	1.3	150	1.3	1,950
Armstrong[4]	526	2.1	107	2.0	633	2.1	13,200
McEwen[8]			1,133	1.4	1,133	1.4	15,340
McEwen Hangingwall[8]			1,916	1.4	1,916	1.4	26,110
Zabel [7&8]	272	1.9	53	2.0	325	2.0	6,360
TOTAL	**2,015**	**1.9**	**8,200**	**1.5**	**10,215**	**1.6**	**162,510**

Mineral Resources quoted using a 1% Ni block cut-off grade, except Munda at 1.5% Ni. Small discrepancies may occur due to rounding

Note 1. refer announcement on the ASX: NMT 19 April 2018 titled Mt Edwards JORC Code Mineral Resource 48,200 Nickel Tonnes
Note 2. refer announcement on the ASX: NMT 25 June 2018 titled Mt Edwards Project Mineral Resource Over 120,000 Nickel Tonnes
Note 3. refer announcement on the ASX: NMT 13 November 2019 titled Additional Nickel Mineral Resource at Mt Edwards
Note 4. refer announcement on the ASX: NMT 16 April 2020 titled 60% Increase in Armstrong Mineral Resource
Note 5. refer announcement on the ASX: NMT 26 May 2020 titled Increase in Mt Edwards Nickel Mineral Resource
Note 6. refer announcement on the ASX: NMT 5 October 2020 titled 132N Nickel Mineral Resource and exploration update at Mt Edwards
Note 7. refer announcement on the ASX: NMT 23 December 2020 Zabel Nickel Mineral Resource at Mt Edwards
Note 8. refer announcement on the ASX: NMT 29 June 2021 Mt Edwards – McEwen Mineral Resources increase 45%
Note 9. refer announcement on the ASX: NMT 29 June 2021 Mt Edwards – Widgie Townsite Mineral Resource Update
Note 10. refer announcement on the ASX: NMT 30 June 2021 Mt Edwards – 26 North Mineral Resources Update

Authorised on behalf of Neometals by Christopher Reed, Managing Director

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About Neometals Ltd

Neometals innovatively develops opportunities in minerals and advanced materials essential for a sustainable future. With a focus on the energy storage megatrend, the strategy focuses on de-risking and developing long life projects with strong partners and integrating down the value chain to increase margins and return value to shareholders.

Neometals has four core projects with large partners that support the global transition to clean energy and span the battery value chain:

Recycling and Resource Recovery:

- Lithium-ion Battery Recycling – a proprietary process for recovering cobalt and other valuable materials from spent and scrap lithium batteries. Pilot plant testing completed with plans well advanced to conduct demonstration scale trials with 50:50 JV partner SMS group, working towards a development decision in early 2022; and
- Vanadium Recovery – sole funding the evaluation of a potential 50:50 joint venture with Critical Metals Ltd to recover vanadium from processing by-products ("Slag") from leading Scandinavian Steel maker SSAB. Underpinned by a 10-year Slag supply agreement, a decision to develop sustainable European production of high-purity vanadium pentoxide is targeted for December 2022.

Upstream Industrial Minerals:

- Barrambie Titanium and Vanadium Project - one of the world's highest-grade hard-rock titanium-vanadium deposits, working towards a development decision in mid-2022 with potential 50:50 JV partner IMUMR.

Competent Person Attribution

The information in this report that relates to Exploration Results is based on information compiled by Gregory Hudson, who is a member of the Australian Institute of Geoscientists. Gregory Hudson is a full-time employee of Neometals Ltd and has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and the activity being undertaken, to qualify as a Competent Person as defined in the December 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Gregory Hudson has consented to the inclusion of the matters in this report based on his information in the form and context in which it appears.

Information that relates to metallurgical results is based on work carried out by Auralia Metallurgy and fairly represents, information compiled and / or reviewed by Mr Gavin Beer, who is a Member and Chartered Professional of The Australasian Institute of Mining and Metallurgy. Mr Beer is a full-time employee of Neometals Ltd and has sufficient experience relevant to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Beer has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information and data that materially affects the information included in the original market announcements and, in the case of the estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Compliance Statement

The information in this report that relates to Exploration Results and Mineral Resources for Neometals other than those discussed relevant to the recent metallurgical work at 132N and Munda is extracted from the ASX Announcements listed in the table below, which are also available on the Company's website at www.neometals.com.au:

19/04/2018	Mt Edwards Nickel - Mineral Resource Estimate
25/06/2018	Mt Edwards - Mineral Resource Over 120,000 Nickel Tonnes
13/11/2019	Additional Nickel Mineral Resource at Mt Edwards
31/01/2020	Further Massive Nickel Sulphide Results from Mt Edwards
16/04/2020	60% Increase in Armstrong Mineral Resource
26/05/2020	Increase in Mt Edwards Nickel Mineral Resource
05/10/2020	132N Nickel Mineral Resource and exploration update at Mt Edwards
23/12/2020	Zabel Nickel Mineral Resource Update at Mt Edwards
9/04/2021	Mt Edwards- High Grade Palladium in Nickel Concentrate
29/06/2021	Mt Edwards – McEwen Mineral Resources increase 45%
29/06/2021	Mt Edwards – Widgie Townsite Mineral Resource Update
30/06/2021	Mt Edwards – 26 North Mineral Resources Increase 51%

APPENDIX 1: Table 1 as per the JORC Code Guidelines (2012) 132 N

Section 1 Sampling Techniques and Data

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 which includes 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 (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.*	Consolidated Nickel used RC and diamond core drilling with RC sampling based on 1m intervals. Core was split and submitted as half core or quarter core. Titan, Consolidated Nickel and Neometals core and RC sampling procedures were as follows; Diamond drill core is orientated using a spear every 3 metres. The core is marked up by geologists and cut by ALS. The core is halved and then one half is cut in half again to produce ¼ core. The ¼ core is sampled for assaying. The core is sampled to the mineralisation contacts and at 1 m intervals through the mineralisation. Sampling continues for 10 m below the mineralisation footwall and 10m above the hanging wall. Non mineralised material is not sampled. Sample piles are produced at 1m intervals from RC drill holes. The sample piles are usually sampled as either 1 m or 4m composites. A representative scoop is taken through the sample pile. An anomalous 4 m composite sample is resampled at 1m intervals This section discusses the processing on diamond core hole WD9807W1 from which the metallurgy results in the report are derived. Metallurgical samples were compiled from core WD9807W1 in proportions to approximate the overall Mineral Resource grade
Drilling Techniques	*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).*	The 132N Mineral Resource is predominantly based on diamond core and RC drilling techniques. Within the mined pit there is some grade control drilling and possibly trench or channel sampling that has been used in the estimation. This has already been mined out and does not impact significantly on the estimation of mineralisation beneath the pit. WD9807W1 was sourced by way of standard HQ3 triple core diamond drilling.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Sample recovery of drilling prior to 2000 is not known. No relationship between sample recovery and grade has been recognised. Core recovery from WD9807W1 was very good at over 85% for the mineralised zones.
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.*	All drill holes have been geologically logged for lithology, weathering, alteration and mineralogy. All samples were logged in the field at the time of drilling and sampling (both quantitatively and qualitatively where viable), with spoil material and sieved rock chips assessed.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Information relating to RC chip samples collected before 2003 is scarce. Information such as sample interval is well recorded. Past workers have verbally informed that Titan samples were collected in 1m or 2m intervals, after passing

Section 1 Sampling Techniques and Data		
	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.*	through a cyclone, and split via a 50:50 or 75:25 riffle splitter. Approximately 3-5kg of sample was submitted for analysis, and the remaining sample left in plastic bags at drill sites (these sites have since been rehabilitated). Since 2003 chip samples have been collected in 1m intervals via a cyclone and split using a 75:25 riffle splitter. Approximately 3-5kg of sample was sent to the laboratory for analysis and the remainder laid out book fashion as 1 m intervals generally in 20m rows. Details as to the sampling of wet holes pre 2003 are unknown. Post 2003 wet holes have not been encountered as the rigs utilized had sufficient air to keep the holes and therefore samples dry. For diamond core holes, half core was submitted pre-Titan and quarter core post-Titan. Core samples were cut to geological intervals rather than cut to mathematical intervals. For WD9807W1 ½ core was submitted for assay, The remaining ½ of core for select metres has been used for the metallurgical test work that is the subject pf the repot.
Quality of assay data and laboratory tests	*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.*	QAQC procedures carried out by operators before 2003 are not known. The QAQC results sourced from the Consolidated Nickel Mineral Resource Report from January 2007 indicated that no significant or material discrepancies was identified by the QAQC sampling/analysis for drilling and sampling conducted by Titan Resources or Consolidated Nickel. The procedures implemented by Titan and Consolidated Nickel included standards, field duplicates and different lab checks for all elements modelled. CRMs were submitted for assay with WD9807W1 ½ core and returned acceptable results
Quality of assay data and laboratory tests cont.	*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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Pre 2001 samples (WMC) were submitted to the Silver Lake Laboratory for analysis. Little is known about the laboratory used however it is believed that on the basis of information subsequently collected there is no reason to doubt the assays. Detection limits are not often recorded on the available data and the analytical scheme cannot be verified. According to WMC it was standard practice to submit duplicates and standards. It has been noted that many nickel samples from Widgiemooltha and Kambalda were analysed at the Silver Lake Laboratory and there is no basis for believing the analytical results to be incorrect. Post 2003 reputable laboratories, namely ALS Chemex (ALS) and Ultra Trace Pty Ltd, were utilized. These laboratories have stringent quality control systems, ALS has ISO9002 certification. The analytical methods and detection limits used didn't alter between drill methodologies. Analytical methods and detection limits are merged into the database assay file. For analysis undertaken at ALS, Perth, the entire sample was prepared. Analytical schemes and detection limits as follows • ME-ICP61 (formerly IC587) four acid digestion, HF-HNO3-HCLO4 acid digestion, HCL leach and ICP - AES, detection limits in brackets. Cu (1ppm), Co (1ppm), Ni (1ppm), Cr (1ppm), As (5ppm), Mn (5ppm), Al (0.01%), S (0.01%), Mg (0.01%) and Fe (0.01%). • Copper and nickel values in excess of 1% were re assayed via analytical schemes AA46 (formerly A101) and AA62 (formerly A102) with lower detection limits of 0.01%.

Section 1 Sampling Techniques and Data		
		• Au-AA24. Nominal sample weight 30g. Au (0.01ppm). • Some samples were analysed for platinum, palladium and gold using PGM-MS27 (formerly PM223). Nominal sample weight 30g – fire assay. Pt (0.05ppm), Pd (0.01ppm) and Au (0.01ppm). After preparation ALS take a split or check from every 25th sample and send it to Ultra Trace Analytical Laboratories in Perth. Analytical schemes and detection limits are as follows • Four acid digest, detection limits in brackets. Cu (1ppm), Co (1ppm), Ni (1ppm), Cr (5ppm), As (5ppm), Mn (1ppm), Al (0.01%), S (0.01%), Mg (0.01%) and Fe (0.01%). • Gold, platinum and palladium. 40g charge fire assay determination via ICP (inductively coupled plasma) Mass Spectrometry. Au, Pt and Pd all with lower detection limits of 1ppb. A detailed QAQC analysis is been carried out with all results from Titan Resources and Consolidated Nickel with no significant issues or bias detected. Neometals followed established QAQC procedures for this exploration program with the use of Certified Reference Materials as field and laboratory standards. Nickel standards (Certified Reference Materials, CRM) in pulp form have been submitted at a nominal rate of one for every 50 x 1 metre samples. A QAQC analysis has been conducted on all results received with results within acceptable limits
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes* *The verification of significant intersections by either independent or alternative company personnel.* *Discuss any adjustment to assay data*	Assay, Sample ID and logging data of the historical databases are matched and validated using filters in the drill database. The data is further visually validated by Neometals geologists and database staff. There has been no validation and cross checking of laboratory performance at this stage. No adjustments have been made to assay data.
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*	MGA94_51S is the grid system used in this program. Historic survey methods are not known but INCO and WMC data was originally recorded in in local grids that have been converted to current MGA data. This conversion may have introduced some small errors. Downhole survey using Reflex gyro survey equipment was conducted during the program by the drill contractor. Older drill holes used single shot cameras, some do not have azimuth data due to interference of steel drill rods. Downhole Gyro survey data were converted from true north to MGA94 Zone51S and saved into the data base. The formulas used are: Grid Azimuth = True Azimuth + Grid Convergence. Grid Azimuth = Magnetic Azimuth + Magnetic Declination + Grid Convergence. The Magnetic Declination and Grid Convergence were calculated with an accuracy to 1 decimal place using plugins in QGIS. Magnetic Declination = 0.8 Grid Convergence = -0.7
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*	All RC drill holes were sampled at 1 metre intervals down hole. Select sample compositing has been applied at a nominal 4 metre intervals determined by the geologist. Historic RC drilling was at a minimum of 1m in mineralised zones. Some non-mineralised areas were sampled at larger intervals of up to 4m. Diamond core was sampled to geological contacts. with most samples within geological zones sampled at 1m lengths.

Section 1 Sampling Techniques and Data

Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Drilling has generally been oriented perpendicular to strike at dips from -45 to -90 degrees. Intersections are generally not true lengths. There is no significant bias introduced for the Mineral Resource due to drilling orientation. Orientation of drilling for WD9807W1 was down dip at approximately 30° to the orientation to maximise mineralised samples for metallurgical test work.
Sample security	*The measures taken to ensure sample security*	Historic security measures are not known. Security for WD9807W1 involved core being with Neometals staff or contractors until submission of assay, and verification against photos and metre marks prior to submission for metallurgical test work.

Section 2 Reporting of Exploration Results

Criteria	*JORC Code Explanation*	**Commentary**
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Neometals (Mt Edwards Lithium Pty Ltd) hold all mineral rights other than gold on Mining Lease M15/101.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Neometals have held an interest in M15/101 since June 2018, hence all prior work has been conducted by other parties. The ground has a long history of exploration and mining and has been explored for nickel since the 1960s, initially by INCO in the 1960's and then Western Mining Corporation from the early 1980's. Numerous companies have taken varying interests in the project area since this time. Titan Resources held the tenement from 2001. Consolidated Minerals took ownership from Titan in 2006, and Salt Lake Mining in 2014. Neometals (and contractors for Neometals) drilled, sampled and assayed WD9807W1.
Geology	*Deposit type, geological setting and style of mineralisation.*	The geology at 132N comprises of sub-vertically dipping multiple sequences of ultramafic rock, metabasalt rock units and intermittent meta-sedimentary units. There is a synformal structure at 132N. Contact zones between ultramafic rock and metabasalt are considered as favourable zones for nickel mineralisation. The reported nickel mineralisation at 132N is wholly contained within fresh rock.
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*	Relevant drill hole information for 132N has been tabled in the report including hole ID, drill type, drill collar location, elevation, drilled depth, azimuth, dip and respective tenement number.

Section 2 Reporting of Exploration Results		
	dip and azimuth of the hole *down hole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Historic drilling completed by previous owners has been verified and included in the drilling database.
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.*	Samples assessed as prospective for nickel mineralisation were assayed at single metre sample intervals, while zones where the geology were considered less prospective were assayed at a nominal 4 metre length composite sample.
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').*	Nickel mineralisation is hosted in the ultramafic rock unit close to the metabasalt contact zones. All drilling is angled to best intercept the favourable contact zones between ultramafic rock and metabasalt rock units to best as possible test true widths of mineralisation. Due to the steep orientation of the mineralised zones there will be minor exaggeration of the width of intercepts.
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.*	Appropriate maps, sections and tables are included in the body of the Report
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Current understanding of 132N is based on historical mining, mapping, drilling and sampling conducted by previous owners of the tenement. The geology of the 132N deposit is well known.
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.*	No further exploration data has been collected at this stage for 132N.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or large scale step out drilling.* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further drilling is recommended to test the potential lateral extents and infill areas for nickel mineralisation at 132N.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	*JORC Code Explanation*	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	The database is an accumulation of exploration by several companies. Data were inspected for errors. No obvious errors were found. Drillhole locations, downhole surveys, geology and assays all corresponded to expected locations.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.*	The competent person for the 132N Mineral Resource has visited the site. An inspection of the site was conducted on 17 March 2020. The competent person for exploration results has spent more than 30 days at site since 2018.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	There are sufficient drill intersections through the mineralisation and geology to be confident of the geological interpretation at 132N. These types of nickel deposits have been mined in the Kambalda/Widgiemooltha region for many years and the geology is well documented. The basal contact of the ultramafic overlying mafics has been accurately located through many drill hole intersections. The nickel enriched base of the ultramafics also has been accurately determined through drill intersections. The basal contact corresponds closely with the higher-grade nickel mineralisation.
	The use of geology in guiding and controlling Mineral Resource estimation. *The factors affecting continuity both of grade and geology*	High grade nickel is distributed along a narrow, convoluted ribbon extending down dip along the basal contact. Remobilisation of massive sulphides may complicate this distribution. There are possibly some structural discontinuities that displace the mineralised zones resulting in three discrete domains.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The modelled 132N deposit has a strike extent of 1,500m and a vertical down dip extent of about 450m. The mineralised zones are from about 1m to 10m wide.
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domains, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation between variables.*	The estimation was completed using ordinary kriging. Nine mineralised domains were estimated representing the basal accumulation of nickel bearing sulphides. Lower levels of nickel mineralisation representing non sulphide nickel in the ultramafic rocks were generally not included however sometimes for continuity of domain modelling lower grade intersections were included. The mineral resource was estimated using Vulcan v12. Also modelled were Fe2O3, MgO, As, Co, Cu, S. Composites were modelled at 1m intervals to reflect the dominant sample intervals in the database. The block size was 10mX, 25mY, 10mZ. A sub-block size of 1.25Mx, 1.25My, 1.25Mz was used to accurately model the narrow ore horizon. The larger parent block size of 10x25x10 was used in grade estimation in areas of wider drill spacing, other areas used a block size of 5x10x5. The search directions were based on the orientation of the mineralised horizon. A three-pass estimation was used, pass 1 reflected the variography dimensions and passes 2 and 3 were significantly larger to ensure all blocks within the domain were estimated.

Section 3 Estimation and Reporting of Mineral Resources		
	Description of how the geological interpretation was used to control the resource estimates. *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	No assumptions were made on correlation of modelled variables. Each modelled variable was estimated in its own right. All elements were modelled using ordinary kriging. Top cuts were applied to arsenic, copper and sulphur based on coefficient of variation analysis and cumulative log normal graphs.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Estimates are on a dry tonne basis
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The cut-off grade of 1% Ni used for reporting corresponds to a potential mining cut-off grade appropriate for underground mining methods.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	While no mining factors have been implicitly used in the modelling, the model was constructed with underground mining methods most likely to be used.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous.*	No metallurgical factors have been assumed in the 132N Mineral Resource estimate. Modelling only extended to the top of fresh rock to ensure only sulphide nickel mineralisation was estimated. Subsequent to the Mineral Resource estimate test work including a flotation program on core from 132N yielded 62.8% recovery at 13.5% nickel concentrate grade.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	No environmental factors or assumptions were used in the modelling.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Bulk density within the mineralised horizon was estimated with a regression formula derived from 2,197 measurements on 43 diamond drill holes. The formula used is: Bulk Density (t/m3) = (0.0702 x Ni %) + 2.8316 Weathered material was assigned a density of 2.2. Fresh Mafic waste 2.7 and ultramafic waste 2.8
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data.*	The 132N Mineral Resource has been classified as Indicated and Inferred. Indicated Mineral Rsources were based on a minimum of 5 drill holes per estimate and 10 samples per estimation. Indicated resources are found in the areas of recent drilling where the drill density is greater and there is adequate QAQC data supporting the drilling, sampling and

Section 3 Estimation and Reporting of Mineral Resources		
	Whether the result appropriately reflects the Competent Person's view of the deposit.	assaying. This classification reflects the Competent Person's view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates*	Auralia Mining Consultants are independent of Neometals. Neometals provided a copy of the 132N Mineral Resource dataset and report to Snowden Mining Industry Consultants Pty Ltd to conduct a review. Snowden found no fatal flaws in the Mineral Resource estimate.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	There is much drilling into the 132N orebody. The position of the nickel mineralised horizon has been well established as has the global grade. There appears to have been some remobilisation of massive nickel bearing sulphides, sometimes into the underlying mafics. This does impact on the continuity of the high-grade mineralisation. The stated tonnages and grade reflect the geological interpretation and the categorisation of the mineral resource estimate reflects the relative confidence and accuracy.

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Section 1 Sampling Techniques and Data		
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.*	• This section discusses the processing on diamond core holes EMD001 and EMD002, from which the metallurgy results in the report are derived. • Diamond HQ core was collected, meter marked and logged for lithology and mineralogy. Soft oxide/clay zone samples were manually split in the trays and half the core sampled for assaying. Competent core in the transitional and fresh zones was orientated and ¼ core cut using an Almonte Automatic core saw. The right hand upper ¼ core piece was constantly taken for assay analysis, enabling consistency of representative sample collection. The left-hand side of the ¼ core was retained in the core trays for future reference and the remaining ½ core also retained in the core trays for future resampling, relogging, analysis or test-work. • No other measurement tools have been used in the holes other than directional/orientation survey tools.
	• *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.*	• Core was meter marked according to the drillers blocks and adjusted where core loss was recorded. Down hole orientation directions were recorded and marked along length of competent core. • Determination of mineralisation has been based on geological logging including mineral identification, with confirmation using a pXRF machine. Core samples were dispatched for laboratory analysis and reported to NATA & JORC code standards. • Determination of mineralisation via laboratory assay results is considered mineralised with samples returned above 5000ppm (0.5%) Ni and or 0.5ppm Au.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
	• *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 30g 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*	• Diamond HQ3 triple tube drilling was used to obtain 1-3m long core samples from which intervals between 25cm to 1m were selected and cut for sampling. • Sample intervals are based on either geological boundaries or meter mark intervals. • Samples were dispatched to Intertek-Genalysis laboratory in Kalgoorlie and Perth for analysis. • Base metal, multi-element analysis was completed using a 4 acid digest with ICP-MS and ICP-OES finish for 48 elements.
Drilling techniques	• *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).*	• Drilling was undertaken using a track mounted YDX-3L diamond drill rig using HQ triple tube coring methods to maintain maximum sample recovery. • Core was orientated where core strength/integrity allowed core to be orientated using Reflex Ori tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core blocks were marked with recovered vs actual length drill and core loss marked on the blocks. The recovery percentage has been measured and digitally recorded based on the percentage of core loss within the upper weathered zone. • Core losses only occurred within the top 50m within the highly weathered clay zone. Recoveries in the slightly weathered (transitional) and fresh zones were 100% recovery. • Sampling and assaying was adjusted and noted were core loss occurred. This has been considered during the reporting process.
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.*	• The core has been orientated where possible and meter marked along the entire length of the hole. • Logging and key observation are marked on the core with chinagraph pencils. Geological observations are digitally recorded and measured from the meter marks as per industry standard practices. • Each core tray has been photographed (wet and dry images) as a permanent record before cutting and sampling commenced. • The entire length of each hole has been logged and correlated back with anomalous reported intersections.
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.*	• Soft oxide/clay zone samples were manually split in the trays and half the core sampled for assaying. Competent core in the transitional - fresh zone was orientated, and ¼ core cut using an Almonte Automatic core saw. The right hand upper ¼ core piece was constantly sampled for assay analysis. The left-hand side was retained in the core trays for future reference and the remaining ½ core available for resampling. • The sample preparation technique is considered industry best standard practice and was completed by the geologist. • Standard reference material and duplicate ¼ core samples were inserted into the sample stream at a nominal 25 metre intervals to determine laboratory cleanliness and repeatability. • Core samples intervals were selected between 25cm to 1m widths and cut for sampling. Samples in the unmineralised lower portion of EMD002 were sampled as 2m composite (1/4 core) intervals from 114m-170m. • Sample intervals were based on either geological boundaries or meter mark intervals. • Quarter HQ core provides sufficient sample volume to reduce variation as a result of the grain size of the mineralisation. • Metallurgical samples were compiled from EMD001 and EMD002 to reflect the overall resource head grade
Quality of assay data and laboratory tests	• *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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision*	• No results from geophysical tools are being reported. • No handheld XRF results are reported however the tool was used to verify the mineralisation with reporting >0.4% Ni in disseminated zones and >1% Ni in the matrix sulphide zones. • Assaying was completed by a commercial registered laboratory with internal blanks, standards and duplicates reported in the sample batches. In addition, gold and base metal Standard Reference samples were inserted into the batches by the geologist. Duplicate ¼ core sample were also inserted into the sample stream.

Section 1 Sampling Techniques and Data		
Criteria	**JORC Code explanation**	**Commentary**
	have been established.	• Industry standard levels of QAQC were adopted. • CRMs were submitted for assay and returned acceptable results
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.*	• Assay intervals have been verified by geologists from Neometals. • Umpire checks will be completed on the higher-grade samples in due course. • No twin holes have been drilled. • The data was collected and logged using Excel spreadsheets and validated using Micromine Software. The data will be loaded into an externally hosted and managed database and loaded by an independent consultant, before being validated and checked, then exported and send back to Neometals for analysis. • Length-weighted adjustments have been made for samples less then 1m in length in order to accurately report the average grade of the intersections. • SG of the mineralised samples has not been considered in determining significant intercepts
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.*	• The collar location of the holes were professionally surveyed by Cardno Surveyors using a DGPS unit. • MGA94_51 • The holes were professionally surveyed by Cardno Surveyors using a DGPS unit and RL was accurately recorded.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied*	• Holes were drilled from the same collar position with different dip & azimuth alignments. • Not applicable, no Mineral Resource is being stated. • No post assaying compositing has been applied. Intercepts are quoted as length weighted intervals. Samples in the unmineralised lower portion of EMD002 were and sampled as 2m composite (1/4 core) intervals from 114m-170m.
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.*	• The drill line and drill hole orientation were drilling at oblique angle to collect and determine optimal vein directions via oriented core and structural analysis. • Sampling bias is yet to be determined and will be considered further once the structural interpretations and geological analysis is complete.
Sample security	• *The measures taken to ensure sample security.*	• Samples were in the possession key Company representatives from Geolithic and Neometals from field collection to laboratory submission.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted for this release given the very small size of the dataset.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Section 2 Reporting of Exploration Results		
Criteria	**JORC Code explanation**	**Commentary**
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Munda Project is located on M15/87 which is held by Widgie Gold Pty Ltd, a 100% owned subsidiary of Auric Resources Ltd. • Neometals (NMT) hold nickel and lithium mineral rights on M15/87. Auric Resources hold gold rights. • There are no known impediments to operate in the area.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration has been undertaken by previous holders, but predominantly Western Mining Corporation (WMC) during the 1980s, Resolute Gold in the 1990's and Titan Resources from 2001. Consolidated Minerals took ownership from Titan in 2006, and Salt Lake Mining in 2008
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geology at Munda consists of a mafic-ultramafic belt bound to the west by metasediments and to the east by granites • The mineralisation at Munda consists of structurally controlled quartz veins and pegmatite bodies located in a mafic-ultramafic package. • Depth of complete oxidation varies from 10 to 80 metres below the natural surface but is typically around 40-50m metres in depth.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• All relevant drillhole information can be found in Appendices 2 & 3. • No information is excluded.
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.*	• Intersections are reported on a nominal 0.3% Ni cut-off with length weighted intervals. • Length weighted aggregations have been reported using excel SumProduct averaging to correctly calculate the effects of short high-grade samples. • SG of the mineralised samples has not been considered in determining significant intercepts
Data aggregation methods cont.	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metal equivalents are used in this announcement.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Drilling is orientated for the gold bearing vein sets and is at ~45 degree to the ultramafic contact and the nickel sulphide mineralisation • It is expected that true width of the nickel enriched zones will be approximately 60% of the reported significant intercepts. A more complete picture of the width of mineralisation and will be accurately calculated once structural interpretations and orientations are completed.
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.*	
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.*	• All new drill holes are reported in Appendix 2 & 3 below • All nickel results within the mineralised zones have been reported including internal dilution and samples either side of the zone. Multiple element data other than relevant to Nickel has not been reported as the data is extensive and is not important to the economic value.
Other substantive	• *Other exploration data, if meaningful and material, should be reported including (but*	• Everything meaningful and material is disclosed in the body of the report.

Section 2 Reporting of Exploration Results		
Criteria	**JORC Code explanation**	**Commentary**
exploration data	*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.*	• Geological observations are included in the report. • No bulk samples, metallurgical, bulk density, groundwater, geotechnical and/or rock characteristics test were carried out. • There are no known potential deleterious or contaminating substances.
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).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Structural interpretation and modelling will be undertaken to determine the next steps in drilling and sampling. • High grade results will be further checked at alternate labs and /or by alternate assay methods • SG's will be taken of both mineralised and barren sections of the core. • The potential for extensions cannot be determined at this stage given the preliminary stage of the program. A review on the effect these drill results may have (if any) on the Nickel Mineral Resource at Munda is underway.

APPENDIX 2: Drill hole locations used in the 132N Mineral Resource Block Model and & Munda Metallurgical Test Work

132N

Hole	East	North	RL	Depth	Azimuth	Dip
MERC037	360973	6519343	376	101	91	-61
MERC038	361008	6519346	380	101	93	-60
MERC039	361034	6519347	381	101	90	-55
MERC040	360858	6519249	371	101	91	-60
MERC041	360891	6519249	372	101	92	-61
MERC042	360929	6519249	373	101	93	-59
MERC043	360990	6519255	378	101	92	-56
MERC044	361028	6519252	380	101	90	-63
MERC045	361057	6519249	383	101	86	-60
MERC046	360959	6519148	372	101	90	-60
MERC047	360930	6519148	371	101	91	-61
MERC048	361016	6519152	378	101	92	-59
MERC049	361040	6519151	380	101	94	-59
MERC050	361077	6519152	383	101	90	-59
WD1010A	361221	6519017	373	34	260	-45
WD10518	360928	6519343	377	60.96	360	-90
WD12914	360843	6519295	370	57.91	261	-60
WD3298	361099	6519214	389	21.34	360	-90
WD3304	361139	6518776	382	131.98	81	-45
WD3305	361048	6519010	373	206.35	81	-46
WD3306	361106	6518908	375	149.66	81	-45
WD3311	361046	6519009	372	208.97	81	-65
WD3313	361199	6518970	379	240.49	261	-45
WD3317	361115	6518992	375	124.36	261	-90
WD3321	361099	6518998	379	127.1	261	-90
WD3323	361156	6518995	382	178.61	261	-90

Hole	East	North	RL	Depth	Azimuth	Dip
WD3326	361120	6519053	378	39.62	360	-90
WD3327	361094	6519048	375	121.92	360	-90
WD3328	361069	6518993	376	30.48	360	-90
WD3329	361099	6518998	379	38.1	360	-90
WD3330	361129	6519003	381	120.4	360	-90
WD3331	361139	6518973	379	103.63	360	-90
WD3332	361121	6519032	382	118.87	360	-90
WD3333	361183	6518888	381	41.15	360	-90
WD3334	361166	6518904	375	83.21	360	-90
WD3335	361153	6518945	379	25.91	360	-90
WD3336	361129	6519003	381	51.82	81	-60
WD3337	361164	6518823	384	39.62	81	-60
WD3812	361192	6518735	388	33.53	81	-50
WD3813	361180	6518733	388	42.67	81	-50
WD3840	361138	6518726	388	196.9	81	-45
WD4113	361258	6518980	381	222.81	261	-55
WD4123	361082	6519205	380	13.72	360	-90
WD4126	361221	6519100	376	206.35	261	-50
WD4127	361238	6518851	375	120.4	261	-44
WD4136	361048	6518895	372	221.59	81	-55
WD4143	360991	6519001	370	284.68	81	-65
WD4147	360941	6519067	368	318.21	81	-66
WD4148	361236	6519010	380	193.24	261	-55
WD4475	361154	6518760	390	22.86	81	-45
WD4476	361175	6518763	391	32	81	-70
WD4477	361199	6518767	392	21.34	360	-90
WD4478	361194	6518797	389	38.71	360	-90
WD4479	361199	6518829	386	28.96	261	-55
WD4480	361187	6518812	381	30.48	360	-90
WD4481	361194	6518859	383	32.61	261	-60
WD4482	361181	6518845	377	24.38	360	-90
WD4483	361175	6518887	381	30.48	81	-50
WD4484	361175	6518887	381	18.29	261	-50
WD4485	361182	6518905	376	42.67	261	-50
WD4486	361170	6518947	381	35.66	261	-50
WD4487	361000	6519167	377	27.43	81	-60
WD4488	361005	6519156	373	30.48	261	-60
WD4489	361069	6519160	378	30.48	81	-60
WD4490	361147	6518944	379	12.19	261	-55
WD4491	361179	6518856	382	27.43	360	-90
WD4492	361191	6518858	383	24.38	360	-90
WD4493	361188	6518858	383	27.43	360	-90
WD4494	361182	6518857	382	33.53	360	-90
WD4495	361175	6518856	381	21.34	360	-90
WD4839	361114	6519000	380	86.87	360	-90
WD4840	361145	6519005	382	37.79	360	-90
WD4892	361066	6519204	379	45.72	360	-90

Hole	East	North	RL	Depth	Azimuth	Dip
WD4893	361083	6519088	381	33.53	360	-90
WD4894	361104	6519091	383	42.67	360	-90
WD4895	361127	6519095	386	29.57	360	-90
WD4948	361054	6518990	375	47.24	360	-90
WD4949	361084	6518995	377	38.09	360	-90
WD4950	361146	6519005	382	47.24	360	-90
WD4971	361099	6519090	382	276.45	90	-90
WD4971Z	361099	6519090	382	276.45	360	-90
WD4974	361067	6519082	376	24.38	360	-90
WD4979	361122	6519094	385	30.48	360	-90
WD4980	361038	6519078	374	15.24	360	-90
WD4981	361011	6519072	372	21.34	360	-90
WD4982	360994	6519189	373	12.19	360	-90
WD4983	361021	6519195	376	33.53	360	-90
WD4984	361052	6519200	378	19.81	360	-90
WD4985	361110	6519209	385	15.24	360	-90
WD5301	361239	6519069	373	248.11	261	-63
WD5303	361249	6518945	382	159.72	261	-51
WD5305	361241	6518880	380	177.7	261	-60
WD5311	361196	6518938	379	105.46	261	-50
WD5317	361212	6519063	374	209.4	261	-60
WD5320	361178	6519122	385	205.44	261	-70
WD5324	361303	6518953	377	227.69	261	-51
WD5331	361242	6518824	380	119.48	261	-47
WD5333	361295	6519019	376	321.86	261	-61
WD5456	361209	6518707	396	9.14	81	-70
WD5457	361215	6518708	397	15.24	360	-90
WD5458	361203	6518706	396	15.24	360	-90
WD5459	361206	6518691	397	12.19	360	-90
WD5460	361200	6518690	397	4.57	360	-90
WD5461	361212	6518692	397	15.24	360	-90
WD5462	361218	6518693	397	13.72	360	-90
WD5806	361269	6518850	375	190.5	261	-49
WDC289	361156	6518832	378	90	88	-60
WD9807W1	361240	6519102	371	348.78	266.03	-59.77
WDC290	361119	6518980	371	80	91	-60
WDC292	361151	6518910	374	70	90	-60
WDC293	361127	6518965	371	95	90	-60
WDC297	361104	6518825	377	132	90	-50
WDC298	361159	6518830	378	75	90	-50
WDC299	361137	6518825	378	96	90	-50
WDC300	361137	6518810	379	90	90	-55
WDC301	361136	6518810	381	108	90	-58
WDC302	361163	6518862	376	60	90	-60
WDC303	361222	6518849	382	120	257	-60
WDC304	361140	6519012	378	132	280	-83
WDC305	361131	6518950	372	102	90	-58

Hole	East	North	RL	Depth	Azimuth	Dip
WDC306	361165	6518849	379	70	90	-60
WDC307	361132	6518862	375	96	90	-60
WDC308	361130	6518862	377	66	90	-66
WDC309	361141	6518924	372	70	90	-56
WDC310	361173	6518863	378	36	90	-60
WDC311	361130	6518865	377	120	90	-66
WDC312	361179	6518875	378	36	90	-60
WDC313	361172	6518875	377	42	90	-60
WDC314	361172	6518887	378	46	90	-60
WDC315	361147	6518950	372	54	90	-60
WDC316	361134	6518962	371	54	90	-60
WDC317	361143	6518962	372	36	90	-60
WDC318	361125	6518974	371	76	90	-60
WDC319	361137	6518975	372	42	90	-60
WDD102	361125	6518950	372	94.12	91	-60
WDD103	361141	6518857	376	100.12	90	-60
WDD104	361115	6518925	372	111.43	90	-60
WDD105	361141	6518821	379	81.5	90	-50
WDD106	361110	6518943	371	114.5	90	-60
WDD107	361087	6518952	371	154	90	-60
WDD115	361137	6518935	372	86	91	-61
WDD116	361204	6519060	374	210	269	-58
WDD117	361036	6518960	370	250	91	-59
WDD118	361021	6518915	370	262	91	-60
WDD141	361133	6518854	376	105.4	90	-60
WDD142	361132	6518810	379	108	90	-60
WDD147	361136	6518825	378	111	90	-58
WDD148	361152	6518846	379	91.2	90	-60
WDD149	361123	6518912	373	105	90	-60
WDD150	361103	6518912	372	137.69	90	-60
WDD151	361103	6518937	371	162.03	90	-64
WDD152	361107	6518962	371	126	90	-60
WDD153	361163	6518887	377	72	90	-70
WDD154	361157	6518875	377	68.8	90	-60
WDD155	361132	6518887	374	105	90	-60
WDD156	361154	6518900	374	66.1	90	-60
WDD157	361145	6518900	374	69	90	-60
WDD158	361087	6518962	370	150	90	-60
WDD159	361070	6519038	374	192.14	97	-67
WDD160	361122	6518875	374	108	90	-60
WDD160S	361161	6518796	361	61.9	94	-49
WDD161	361161	6518796	361	53.52	79	-57
WDD162	361172	6518814	366	41.8	92	-66
WID1005	361081	6518890	372	181	83	-55
WID1007	361225	6518911	381	172.3	260	-57
WID1008	361297	6519022	376	247	261	-55
WID1010	361223	6519009	380	13	260	-45

Hole	East	North	RL	Depth	Azimuth	Dip
WID1010A	361225	6519009	380	225	255	-45
WID11	360841	6519251	370	20	360	-90
WID1280	361165	6518843	377	80	90	-60
WID1281	361150	6518802	382	34	90	-60
WID1281A	361153	6518802	381	90	90	-60
WID1282	361166	6518809	381	50	90	-60
WID1283	361157	6518782	384	80	90	-60
WID1284	361174	6518783	385	50	90	-60
WID1285	361177	6518758	387	50	90	-60
WID1317	361144	6518842	377	70	90	-60
WID1317A	361146	6518842	377	88	90	-60
WID1318	361124	6518849	376	120	90	-60
WID1319	361104	6518847	375	150	90	-60
WID1320	361140	6518804	380	94	90	-60
WID1321	361129	6518805	380	80	90	-60
WID1322	361183	6518754	387	50	90	-60
WID1323	361171	6518765	386	50	90	-60
WID1323A	361171	6518765	386	80	90	-60
WID1324	361169	6518726	386	60	90	-60
WID1350	361128	6518873	374	90	90	-60
WID1351	361138	6518872	375	78	90	-60
WID1352	361148	6518871	375	64	90	-60
WID1353	361187	6518784	385	40	90	-60
WID1355	361170	6518724	386	70	90	-60
WID1356	361179	6518723	387	54	90	-60
WID1357	361187	6518722	388	40	90	-60
WID1358	361171	6518710	386	70	90	-60
WID1359	361180	6518710	388	55	90	-60
WID1360	361188	6518710	389	40	90	-60
WID1361	361189	6518754	387	39	90	-60
WID1362	361149	6518961	376	30	90	-60
WID1392	361189	6518737	388	55	90	-60
WID1393	361189	6518737	388	44.5	90	-45
WID1404	360867	6519204	366	360	85	-51
WID1405	360867	6519204	366	427	85	-61
WID1419	361138	6519147	386	235.1	281	-70
WID1421	361130	6519025	378	110	90	-63
WID1561	361121	6518816	378	100	90	-49
WID1562	361122	6518816	378	105	90	-52
WID1564	361124	6518836	377	111	90	-54
WID1565	361124	6518836	377	116	90	-57
WID1566	361124	6518836	377	105	90	-50
WID1595	361141	6518846	377	115	90	-50
WID1596	361274	6518867	377	196	270	-50
WID1597	361132	6518896	374	91	90	-60
WID1598	361246	6518887	378	33	270	-50
WID1599	361257	6518887	378	175	270	-50

Hole	East	North	RL	Depth	Azimuth	Dip
WID1959	361161	6518834	378	80	90	-60
WID1960	361152	6518859	376	80	90	-60
WID1961	361137	6518881	374	84	90	-60
WID1962	361152	6518886	374	72	90	-60
WID1963	361137	6518902	374	80	90	-60
WID1964	361005	6519054	371	276	90	-55
WID1965	360979	6519137	371	286.1	90	-60
WID1966	361011	6519005	371	231	93	-46
WID1967	361100	6518988	371	202	81	-65
WID1968	361090	6518956	371	143.6	90	-46
WID1969	361177	6518839	378	60	90	-60
WID1970	361167	6518865	376	60	70	-60
WID1971	361153	6518888	375	80	90	-60
WID1972	361164	6518902	374	60	90	-60
WID1973	361131	6518928	372	100	90	-60
WID1974	361065	6518931	373	244.89	90	-58
WID1975	361110	6519065	378	64	78	-55
WID1976	361064	6519145	378	64	90	-55
WID1977	361061	6519235	376	70	90	-55
WID1978	361026	6519303	379	106	90	-55
WID1979	361008	6519386	373	126	90	-55
WID2601	361044	6518935	370	240.1	90	-60
WID2923	361080	6518911	371	186	90	-65
WID2924	361080	6518911	371	230	89	-73
WID2925	361101	6518936	371	135	94	-61
WID2926	361065	6518977	370	197	93	-66
WID2927	361019	6519075	373	229	90	-65
WID2928	360924	6519136	368	360	90	-62
WID3029	361020	6519075	373	275.5	90	-72
WID3030	361143	6518938	375	76	90	-60
WID3031	361180	6519002	379	187	265	-67
WID3032	360880	6519289	367	421	90	-63
WID3165	360874	6519227	367	414	106	-59
WID3166	360879	6519289	367	318	270	-69
WID3167	360879	6519289	370	202.7	87	-66
WID3168	361019	6518937	369	263.6	90	-60
WID3169	361119	6518872	375	207	90	-72
WID3170	361119	6518872	375	213	90	-78
WID3171	361019	6519075	373	286	89	-66
WID3172	361039	6519016	373	250	90	-60
WID3289	361037	6518977	371	289.79	90	-69
WID3290	361037	6518977	371	240	90	-63

MUNDA

Prospect	Hole ID	Drill Type	Easting MGA94z5 1 (m)	Northing MGA94z5 1 (m)	Elevation (m)	Depth (m)	Azimuth (⁰)	Dip (⁰)	Tenement
Munda	EMD001	Diamond Core	360,428	6,513,798	382.3	150.0	063	-65	M15/87
Munda	EMD002	Diamond Core	360,427	6,513,799	382.3	171.2	090	-60	M15/87

APPENDIX 3: Significant and Mineralised Nickel Drill Intersections at 132N & Munda

132 N

This is a table of all drilling intersections within the nine modelled domains at 132N.

Due to the nature of the deposit not all have mineralisation. Where there is no value shown, the element was not assayed.

Hole ID	From	To	Length	Domain	Ni %	Co ppm	Cu ppm	Fe_2O_3 %	MgO %	S ppm	As ppm
WD3332	111.25	117.35	6.1	1	4.03		1,170.0				
WDD116	164.00	166.00	2	1	2.70	205.5	2,355.8	11.1	18.4	27,856.1	124.4
WID1966	185.70	187.45	1.75	1	1.89	128.0	1,684.0				220.0
WDC304	108.00	111.00	3	1	1.42	209.0	857.0	11.3	20.6	18,552.7	296.3
WID1964	204.10	207.20	3.1	1	1.27	226.3	896.8				76.4
WID3172	189.71	190.00	0.29	1	0.83	135.5	324.9				
WDD159	114.00	119.00	5	1	0.72	140.6	532.4	10.4	23.3	8,875.3	970.3
WDD159	158.77	160.80	2.03	1	0.59	118.0	372.4	9.4	27.3	6,639.3	1.0
WD3311	166.02	167.15	1.13	1	0.41		386.8				
WD5317	148.99	152.53	3.538	1	0.01		90.0				
WD4971	155.69	161.15	5.46	2	5.57		2,076.1				
WD4971	177.39	183.49	6.1	2	4.08		5,211.5				
WD4147	275.23	282.06	6.83	2	2.56		1,460.1				
WID1404	290.50	298.50	8	2	2.26	263.0	1,694.6				
WID3165	331.30	349.40	18.1	2	1.71	255.8	1,407.6				109.4
WID2927	177.24	181.33	4.096	2	1.69		885.5	12.1	11.0		54.0
WID2928	319.00	322.00	3	2	1.07		2,138.4	13.2	24.1		1,027.4
WD5320	183.61	185.01	1.4	2	0.88		668.2				
WID1965	157.05	160.10	3.05	2	0.62	116.4	413.1				100.0
WID1419	198.00	204.30	6.3	2	0.57	134.9	286.7				512.7
WID3032	317.40	325.40	8	2	0.54	133.8	435.0				100.0
WID3171	205.43	209.57	4.131	2	0.40	142.5	334.7				
WID2926	173.00	176.60	3.6	3	7.73		6,987.7		12.1		181.0
WID1967	131.40	135.55	4.146	3	1.76	211.9	1,420.3				85.5
WID1357	16.00	32.19	16.188	4	5.24	493.0	3,267.6				309.0
WID1564	90.00	94.00	4	4	5.19	537.0	3,416.1				190.0
WDC301	76.00	81.00	5	4	4.84	449.0	5,190.0	17.3	16.0	63,085.4	10,156.8
WID1564	94.20	95.00	0.8	4	4.71	281.3	430.0				175.0
WID1392	20.00	35.40	15.4	4	4.34	534.3	2,412.7				

Hole ID	From	To	Length	Domain	Ni %	Co ppm	Cu ppm	Fe_2O_3 %	MgO %	S ppm	As ppm
WDD147	74.34	80.56	6.22	4	4.30	553.4	2,950.9	17.2	21.2	80,515.8	323.3
WID1281A	56.18	64.00	7.822	4	4.22	581.5	2,677.3				
WD3812	11.67	26.35	14.682	4	4.07		2,326.8				
WID1393	15.27	32.00	16.732	4	3.86	379.3	3,862.2				
WID1356	28.00	38.00	10	4	3.74	412.0	4,027.9				742.4
WDD161	36.80	43.09	6.287	4	3.58	445.5	2,163.7	15.4	23.0	60,659.2	107.8
WDC303	102.00	105.00	3	4	3.21	248.3	2,675.3	11.8	18.6	27,457.3	18,287.7
WID1285	32.94	48.00	15.058	4	2.93	267.2	1,591.0				
WDD153	47.50	53.00	5.5	4	2.93	415.8	1,242.3	15.9	20.4	45,441.6	296.3
WDC300	70.68	74.00	3.318	4	2.87	354.6	2,549.0	14.4	17.7	47,798.2	79.0
WID1561	83.00	89.00	6	4	2.80	324.7	2,235.6				
WID1962	54.00	62.00	8	4	2.61	307.5	2,967.5				625.0
WD3813	25.79	40.31	14.517	4	2.57		2,388.7				
WID1317A	74.00	82.00	8	4	2.44	400.0	4,807.2				82.7
WDC303	64.00	80.00	16	4	2.31	306.2	1,599.4	14.1	26.0	36,934.1	719.4
WDC289	52.00	71.00	19	4	2.29	283.6	1,736.7	13.0	20.1	35,973.2	536.7
WDC303	89.24	102.00	12.761	4	2.25	293.3	1,721.0	15.8	22.2	37,582.4	172.0
WDD155	82.25	85.30	3.05	4	2.00	270.9	1,396.0	11.8	21.6	38,078.2	128.0
WID1566	91.00	94.00	3	4	1.85	206.7	2,020.0				500.3
WID1961	78.00	82.00	3.999	4	1.84	285.0	1,505.2				100.0
WID1565	94.00	96.50	2.5	4	1.83	196.0	2,681.3				1,240.9
WID1361	10.47	18.97	8.497	4	1.72	292.2	1,313.8				
WID1562	89.00	91.44	2.44	4	1.71	137.9	800.1				
WDD154	47.16	51.00	3.84	4	1.63	300.3	695.7	14.2	12.9	23,521.2	649.0
WDD103	71.00	73.10	2.1	4	1.56	159.3	716.8	10.1	8.8	17,326.4	214.6
WDD160S	33.00	36.65	3.65	4	1.45	232.8	1,016.1	11.5	27.1	21,882.7	91.9
WDD148	62.80	70.55	7.75	4	1.33	203.0	459.2	11.1	26.5	19,638.6	84.9
WDD162	24.12	28.40	4.28	4	1.21	203.9	784.7	10.7	25.0	16,864.7	557.8
WDC297	105.00	107.00	2	4	1.07	126.5	518.5	8.5	17.4	14,699.5	639.9
WDD105	62.00	65.00	3	4	1.06	182.7	812.6	10.1	28.5	18,399.2	40.0
WID1959	44.82	60.00	15.183	4	1.05	117.9	457.9				126.3
WID1353	3.15	9.54	6.39	4	1.02	852.4	947.2				160.7
WID1595	65.00	68.67	3.665	4	1.02	170.4	638.6				100.0
WDC299	66.94	70.00	3.061	4	1.01	164.0	643.8	9.8	23.0	13,615.9	173.2
WDC302	31.00	40.00	9	4	0.91	153.9	572.8	10.3	28.4	10,130.6	83.7
WDC306	35.00	43.00	8	4	0.88	134.8	522.6	10.0	29.7	10,282.2	35.6
WID1322	18.73	32.47	13.741	4	0.86	134.8	552.4				
WDD157	52.00	58.75	6.75	4	0.83	147.5	473.8	10.8	29.9	11,196.9	133.8
WID1284	22.98	39.66	16.682	4	0.82	161.1	585.4				
WD5331	82.91	92.26	9.348	4	0.79		695.9				
WD4478	34.72	36.82	2.102	4	0.71		248.8				
WID1597	81.00	82.70	1.7	4	0.59	2,612.8	3,727.7				
WID1970	29.01	33.73	4.723	4	0.58	137.0	352.7				42.1
WD4127	64.98	73.08	8.098	4	0.53		564.7				
WID1960	56.00	62.00	6	4	0.50	123.3	336.7				266.7
WD4494	30.99	33.53	2.536	4	0.50		174.1				
WID1280	37.18	50.65	13.475	4	0.46	132.2	319.4				

Hole ID	From	To	Length	Domain	Ni %	Co ppm	Cu ppm	Fe_2O_3 %	MgO %	S ppm	As ppm
WID1282	31.04	39.82	8.775	4	0.16	82.0	229.1				
WID1323	41.02	46.18	5.164	4	0.13	89.4	592.4				
WID1320	76.98	77.64	0.66	4	0.09	40.0	200.0				
WID1323A	41.13	46.32	5.185	4	0.04	70.0	270.9				
WDC303	80.00	83.73	3.733	4	0.04	51.5	175.8	12.3	8.9	563.8	13.1
WID1351	77.35	78.00	0.648	4	0.03	90.0	160.0				
WID1971	48.34	48.69	0.343	4	0.02	40.0	90.0				10.0
WD3330	62.48	88.39	25.91	5	1.62		1,226.6				
WID1967	65.50	73.75	8.25	5	1.57	169.0	683.6				1,977.7
WID2925	118.50	120.00	1.5	6	9.56		1,751.5	34.9	12.4		151.5
WDD106	97.00	101.50	4.5	6	8.41	882.7	8,633.9	25.5	18.2	112,305.3	127.8
WD5303	111.50	112.47	0.97	6	7.90		1,818.9				
WID1007	108.40	110.50	2.1	6	4.23	376.6	5,468.9				
WDD158	131.65	133.50	1.85	6	3.77	440.2	1,709.7	20.5	14.1	67,676.7	198.7
WDD152	108.67	110.10	1.43	6	3.76	408.6	3,790.1	17.6	12.4	62,263.3	117.2
WID3169	120.90	122.10	1.2	6	3.45		1,690.0	13.7	23.5		7,600.0
WD4113	147.57	149.71	2.14	6	3.30		4,287.2				
WDD104	97.80	100.00	2.2	6	2.89	272.9	1,060.3	12.5	11.7	33,496.1	49.7
WID1350	82.00	84.00	2	6	2.25	260.0	1,119.9				
WDD102	75.70	82.40	6.7	6	2.08	278.4	1,496.3	12.2	24.5	35,358.7	83.3
WID1351	72.00	74.00	2	6	1.42	200.0	809.9				
WD5305	133.78	135.09	1.31	6	1.08		326.6				
WDC311	87.00	89.00	2	6	0.83	114.0	424.0	11.3	11.4	8,123.5	4,932.0
WDD149	82.15	83.94	1.79	6	0.73	124.2	2,897.8	10.7	23.9	11,759.4	170.8
WDD107	131.96	133.45	1.491	6	0.68	125.4	262.4	7.8	29.4	9,935.2	96.8
WID1599	137.10	140.20	3.1	6	0.36	89.0	304.8				696.8
WDD151	126.34	127.30	0.962	6	0.23	105.3	31.1	9.5	32.8	3,138.2	1.0
WD3306	86.11	86.63	0.521	6	0.19		10.0				
WDD160	88.01	90.29	2.28	6	0.18	71.1	65.4	7.4	20.1	3,222.7	696.8
WID1973	76.10	76.82	0.716	6	0.02	30.0	80.0				20.0
WDD115	63.21	63.96	0.756	6	0.01	54.0	278.0	13.2	9.2	3,000.0	1.0
WDD150	114.43	114.87	0.441	6	0.01	47.0	68.0	11.9	7.5	490.0	1.0
WID1596	159.50	161.50	2	7	0.92	660.0	450.0				1,250.1
WID3169	130.00	131.52	1.52	7	0.92		542.9	12.3	23.0		1,513.0
WID1319	126.00	130.00	4	7	0.60	115.0	460.0				
WD5305	123.60	125.88	2.28	7	0.28		87.8				
WID3168	232.80	237.80	5	8	3.53	465.2	2,351.2				
WID2924	191.80	201.00	9.2	8	2.76	306.9	2,325.5				1,787.5
WDD118	237.73	240.08	2.35	8	1.12	167.7	2,410.1	21.7	4.6	82,400.7	9.9
WDD117	212.65	214.00	1.35	8	0.82	135.3	425.7	10.7	24.1	13,544.8	4,357.4
WID2601	197.00	198.60	1.6	8	0.38	115.0	283.7				250.0
WDC309	40.03	45.80	5.773	9	3.98	503.2	1,556.8	17.6	22.4	56,334.7	55.2
WDD115	44.00	48.40	4.4	9	2.73	386.5	2,395.0	16.8	23.4	50,221.7	123.1
WDD102	55.00	66.00	11	9	1.65	237.2	1,071.9	11.6	32.3	21,827.0	53.8
WID1968	92.90	100.85	7.95	9	1.48	230.0	1,251.6				905.0
WD3313	57.39	65.38	7.99	9	1.38		904.9				
WDC292	30.00	33.00	3	9	1.26	147.7	1,496.3	10.4	17.3	12,966.7	389.3

Hole ID	From	To	Length	Domain	Ni %	Co ppm	Cu ppm	Fe_2O_3 %	MgO %	S ppm	As ppm
WDC293	56.00	61.00	5	9	1.10	156.8	658.6	9.4	27.8	14,019.7	38.6
WID3030	37.80	40.00	2.2	9	0.81	120.0	1,005.0				
WDC316	37.21	49.33	12.115	9	0.67	130.1	467.1	10.0	26.6	7,479.2	21.9
WDC305	48.00	53.00	5	9	0.51	95.0	342.2	9.9	25.0	6,735.0	10.0
WD5311	50.38	53.84	3.46	9	0.49		430.6				
WD9807W1	269	284.6	15.6	N/A	1.24	188	843	N/A	N/A	20050	777

MUNDA

This is a table of the mineralised intersections from the Munda drill holes from which the metallurgical testwork was conducted.

Hole_ID	From metre	To metre	Intercept Length metre	Ni %	Cu ppm	As ppm	Cr ppm	Fe2O3 %	MgO %	S %
EMD001	7	8	1	0.38	70	12	505	5.5	9.4	BDL
EMD001	119	120	1	0.33	98	66	1293	6.5	27.4	0.5
EMD001	124	127	3	0.58	395	6	1273	9.9	20.3	2.0
EMD002	13.7	14.2	0.5	0.33	61	12	2118	13.5	14.0	BDL
EMD002	32.9	34.8	1.9	0.45	71	79	1914	9.9	20.3	2.0
EMD002	71	72	1	0.36	30	77	1153	7.4	26.0	BDL
EMD002	76.5	80	3.5	0.41	19	37	1054	5.8	32.6	0.6
EMD002	93	101.3	8.3	2.29	816	10	1579	24.1	19.2	8.1
EMD002	103.55	105	1.45	0.54	706	2	244	12.1	7.8	1.5
EMD002	109.45	109.7	0.25	1.79	153	1583	353	14.3	6.5	4.6

Note: Mineralised intercepts are contiguous samples down hole with assays results greater than 0.3% nickel. Up to 1 metre internal dilution (less than 0.3% nickel) may be included in the intercept.