ASX ANNOUNCEMENT

8th November 2021

NEPEAN EXPLORATION UPDATE

Highlights

- Second diamond drill-hole NPDD013 at Nepean Deeps targeting DHEM conductor 1A/1B is currently at 300m depth
- Three metallurgical drill-holes have been completed testing the shallow nickel sulphide mineralisation near the historic Nepean mine with initial samples submitted for metallurgical testwork
- Pegmatite investigation continues at Nepean with first-pass field mapping and rock-chip sampling completed to assess for lithium-caesium-tantalum (**LCT**) potential
- Remaining assays from the regional RC drilling at Nepean have been received

Auroch Minerals Limited (**ASX:AOU**) (**Auroch** or the **Company**) is pleased to announce an update on exploration activities at the Nepean Project in Western Australia (Auroch Minerals 80%).

The second drill-hole into the Nepean Deeps target area is well underway, and is currently at a down-hole depth of approximately 300m. NPDD013 has been designed to test the down-hole electromagnetic (DHEM) conductor 1A/1B, the uppermost of three high-priority DHEM targets identified by the first Nepean Deeps drill-hole. **The 1A/1B plates are located west of, and adjacent to, the historic Nepean nickel mine workings and may correlate to a prospective komatiitic ultramafic unit intersected by the initial drill-hole, making it a compelling target for nickel sulphide mineralisation** (Figure 1, Table 1).

NPDD013 is expected to intersect the modelled 1A/1B conductors at a down-hole depth of approximately 550m. Navigational drilling is currently being conducted to ensure the drill-hole orientation is correct and that the hole intersects close to centre of the two modelled conductor plates (Figure 1).

In addition to the Nepean Deeps programme, three large-diameter diamond drill-holes have been completed into the known shallow high-grade nickel sulphide mineralisation proximal to the historic mine workings. The holes were undertaken to collect bulk sample material for metallurgical testwork as part of the internal Scoping Study underway into potential mining scenarios at Nepean. Mineralised intersections of disseminated, matrix and massive nickel sulphides have been submitted to Strategic Metallurgy Pty Ltd to initiate the metallurgical testwork.

Further exploration has been conducted to assess the lithium-cesium-tantalum (LCT) potential of pegmatite units within the Nepean Project area. Core samples from the first Nepean Deeps drill-hole NPDD008 have been submitted to the laboratory for assaying, and field investigations of mapped pegmatites in the northern portion of the project tenure have commenced. Outcropping and sub-cropping pegmatites located to the north and east of the historic Lepidolite Hill and Londonderry Pegmatite mines (located on third party tenure) were given priority for the initial field investigation. Samples were collected from five locations (Figure 2) and included rock chips sourced from float, sub-crop and outcrop. Additional interpreted pegmatites located on Auroch's leases will also be assessed.

The remaining outstanding assays from the Nepean regional reverse circulation (RC) drill programme have now been received. This included five drill holes, NPRC077 – NPRC081. Significant intersections are shown in Table 2. The completed regional Nepean dataset from the recent drill programmes provides Auroch's technical team the information to assess in further detail the prospectivity of the ultramafic units along the +10km strike of prospective greenstones. The results will be used to prioritise regional targets for upcoming exploration and drill programmes.

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Auroch Managing Director Aidan Platel commented:

"We are very pleased with the progress we are making on all fronts at Nepean. The Deeps drill programme is advancing nicely, with the second hole approximately halfway to target depth to test a compelling target for potential nickel sulphide mineralisation near the historic mine workings.

In the meantime we have completed the necessary drilling to get bulk sample material for metallurgical testwork of the known shallow high-grade nickel sulphide mineralisation proximal to the mine, which is a fundamental component of the scoping study that is looking into potential mining scenarios at Nepean.

On the regional exploration front, we now have all assays and DHEM back from our last regional drilling campaign, which has generated some compelling targets to be followed up by the next phase of drilling. On top of all that, we are continuing to assess the ground for potential LCT mineralisation, with ongoing mapping and sampling revealing several prospective pegmatites that warrant further investigation.

It is certainly a very busy time for our technical team, and we look forward to updating the market with results as they are received!"

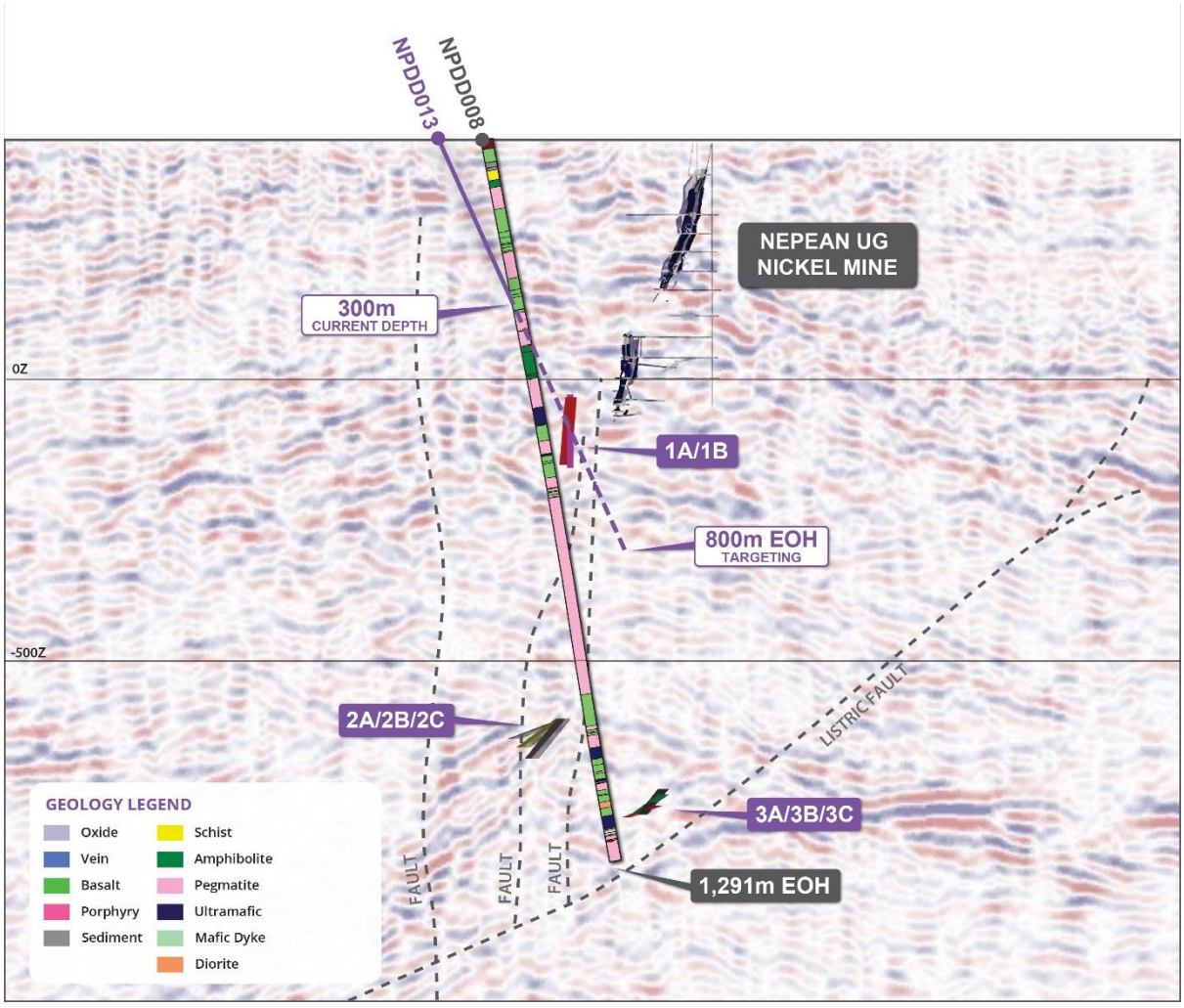

Figure 1 – Cross-section showing progress of current diamond drill-hole NPDD013, the target 1A/1B DHEM plates and previous Nepean Deeps drill-hole NPDD008

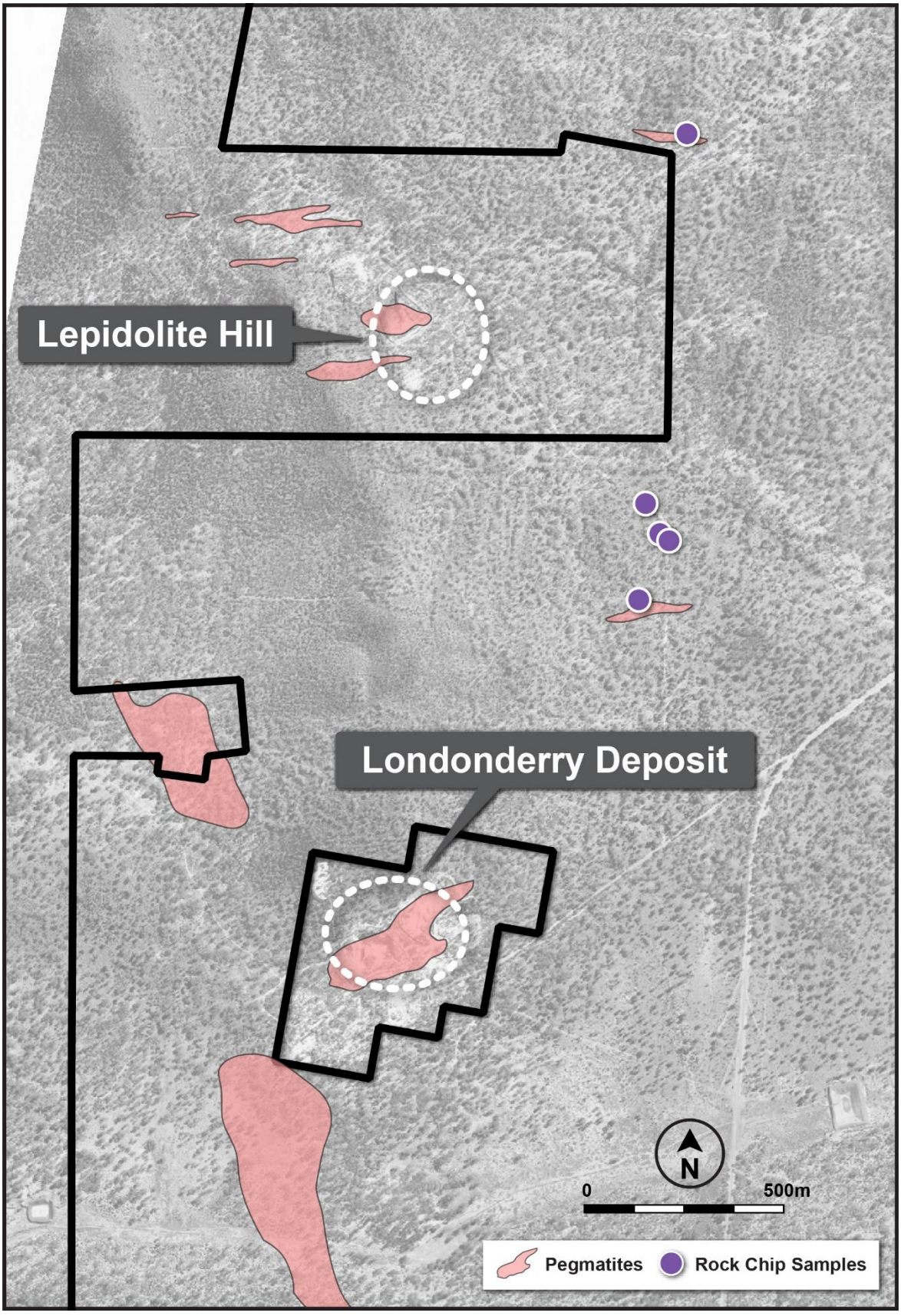

Figure 2 – Nepean LCT pegmatite initial field investigation including sample locations and historic mines/deposits

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This announcement has been authorised by the Board of Directors of the Company.

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Matthew McCarthy and represents an accurate representation of the available data. Mr McCarthy (Member of the Australian Institute of Mining and Metallurgy) is the Company's Senior Geological Officer and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code 2012"). Mr McCarthy consents to the disclosure of this information in this report in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Auroch Minerals Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Auroch Minerals Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

APPENDIX A

Table 1 – Summary of DHEM results from NPDD008

Conductor	Depth down-hole	Position	Strike	Depth extent	Conductance	Geometry
NPDD008 _1A/1B	540m	60m east of drillhole	60-60m	120-130m	2000-5250S	Steep to WSW
NPDD008_2A/2B/2C	1025m	75m west of drillhole	80-90m	90-100m+	2500-3000S	20-50° to WSW
NPDD008_3A/3B/3C	1220-1240m	85m east of drillhole	60-70m	60m+	4000-6000S	20-50° to WSW

Table 2 – Table of Significant Intersections for recently received assay results (Ni >0.3%; Au, Pt+Pd >0.1ppm)

Hole ID	From (m)	To (m)	Interval (m)	Significant Intercept
NPRC063	78	79	1	1m @ 0.63g/t Au
NPRC064	51	52	1	1m @ 0.34% Ni
NPRC064	54	55	1	1m @ 0.49% Ni
NPRC064	147	148	1	1m @ 0.53g/t Au
NPRC065	17	31	14	14m @ 0.42% Ni
NPRC065	41	46	5	5m @ 0.31% Ni
NPRC066	32	33	1	1m @ 903ppb Pt+Pd
NPRC067	28	31	3	3m @ 0.32% Ni
NPRC068	67	68	1	**1m @ 14.05g/t Au**
NPRC068	78	80	2	2m @ 0.85g/t Au
NPRC069	0	150		NSI
NPRC070	0	130		NSI
NPRC071	0	144		NSI
NPRC072	0	150		NSI
NPRC073	0	210		NSI
NPRC074	56	57	1	1m @ 73ppb Pt+Pd
NPRC075	94	95	1	1m @ 87ppb Pt+Pd
NPRC075	209	219	10	10m @ 138ppb Pt+Pd
NPRC076	78	81	3	3m @ 54ppb Pt+Pd
NPRC076	86	87	1	1m @ 64ppb Pt+Pd
NPRC076	235	238	3	3m @ 148ppb Pt+Pd
NPRC077	120	123	3	3m @ 0.20g/t Au
NPRC077	156	157	1	1m @ 2.25g/t Au
NPRC078	0	200		NSI
NPRC079	0	180		NSI
NPRC080	7	18	11m	11m @ 0.78% Ni
NPRC081	0	180		NSI
NPDD008	0	1291.5		Awaiting Assays

Table 3 – Drill-hole Location Table (MGA94 Zone 51S)

HOLE ID	EASTING (m)	NORTHING (m)	ELEVATION (m)	DIP	AZIMUTH	FINAL DEPTH (m)
NPRC063	316825	6554957	374	-60	90	91
NPRC064	316677	6555153	370	-60	90	174
NPRC065	316713	6555367	373	-60	90	177
NPRC066	317474	6557352	392	-60	90	198
NPRC067	317845	6549298	426	-60	90	210
NPRC068	317943	6549428	427	-60	90	150
NPRC069	317985	6547932	427	-60	90	150
NPRC070	317973	6548032	423	-60	90	130
NPRC071	317924	6548211	421	-60	90	144
NPRC072	317496	6548239	420	-60	90	150

NPRC073	318749	6548422	428	-60	20	210
NPRC074	318484	6548385	425	-60	90	250
NPRC075	318261	6548903	418	-70	90	252
NPRC076	318266	6548844	424	-70	90	252
NPRC077	318280	6548800	413.3	-70	90	240
NPRC078	318588	6548147	429	-60	90	200
NPRC079	319006	6548175	419	-60	90	180
NPRC080	318516	6547799	434	-60	90	200
NPRC081	318674	6547582	424	-60	0	180
NPDD008	317121	6550241	415	-80	60	1291.5
NPDD009	317701	6550088	414	-69	240	120
NPDD010	317565	6550255	420	-74	240	65
NPDD011	317709	6550064	413	-69	240	120
NPDD012		ABANDONED	COLLAR			13
NPDD013	317047	6550219	415	-65	72	**301.3m in progress**

Table 4 – Pegmatite Sample Locations (MGA94 Zone 51S)

SAMPLE ID	EASTING (m)	NORTHING (m)
NGRC001	317291	6557188
NGRC002	317362	6557339
NGRC003	317309	6557433
NGRC004	317350	6557350
NGRC005	317411	6558352

JORC Code, 2012 Edition, Table 1 (Nepean)
Section 1: Sampling Techniques and Data

CRITERIA	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. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples	Drilling Auroch Minerals Limited: • Nickel mineralisation at Nepean has been sampled from the following drilling techniques: • Diamond Core - half core samples with a maximum of 1.2m and minimum 0.2m length. • RC drilling - 1m samples of pulverised chips, approximately 3kg's is collected in individual calico bags • Air Core drilling creates single metre sample of drill chips, however samples are composited every 3 metres, with the end of hole sample consisting of a 1m sample. Historic: • Nickel mineralisation at Nepean has been sampled from Reverse Circulation (RC) 1m

CRITERIA	EXPLANATION	COMMENTARY
	from which 3kg 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 (eg submarine nodules) may warrant disclosure of detailed information.	chip samples & Diamond core samples. Air Magnetic Survey: Contractor: UTS Client: St Francis Mining Ltd Year: 1996 Aircraft: Fletcher Instrumentation: Caesium Vapour Sample Interval: ~5m Flight Line Spacing: 50 and 100m Flight Line Direction: 068º-248º, 158º-338º, 090º-270º Tie Line Spacing: 500m and 1000m Mean Terrain Clearance: 25m Navigation: Differential GPS **DHEM Parameters:** Contractor: SGC Niche Acquisition Configuration: Down-hole EM (DHEM) Tx Loop size: 300x300m to 350x450m, single turn Transmitter: TTX2 Receiver: Smartem24 Sensor: DigiAtlantis Station spacing: 2m to 10 m Tx Freq: 0.5 Hz Duty cycle: 50% Current: ~68-75 Amp Stacks: 64 Readings: 2-3 repeatable readings per station • A Moving Loop Transient Electromagnetic **(MLTEM)** ground survey was completed at the Nepean extended mine corridor/sequence. The MLTEM survey commenced late April 2021 and was completed late June 2021. MLTEM configuration: • NORDICem24 receiver • CSIRO LANDTEM HT SQUID B-field sensor • ORE_HPTX transmitter • Loop size – 200x200m • 200m line spacing • 100m station spacing • Sensor offset – slingram, 200m east of loop centre • 0.5Hz base frequency

CRITERIA	EXPLANATION	COMMENTARY
		• 200A current • ~1msec ramp time • Multiple readings at 64 stacks MLTEM surveys are an industry standard practice for definition of bedrock conductors representing potential mineralised massive sulphide bodies. Source: 22,500lb Vibroseis Vehicle Line Length: ~6km Total Number of Channels: 1211x2 (2422) Active Receiver Spread (min): 600 Full Receiver Spread (max): 1200 Receiver Spacing: 5m Receiver X-line Spacing: 30m Total Number of Source Points: 1209 Source Point Spacing: 5m Source Skid (distance from each line): 15m Nominal Fold: 300 Max Offset: +/- 1500m
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).	Auroch Minerals Limited: • Diamond Core (DD) drilling results have been referenced in this report. Core is oriented and retrieved via double or triple tube methods. Historic: • The project has been held by various companies since the 1960's, with numerous phases Percussion and Diamond drilling completed. In total over 830 drill holes have completed over the Nepean tenure. This is excluding any historic underground drilling • Focus drilled 80 RC holes to a maximum depth of 230m • 1 Diamond drill hole was drilled by Focus, completed to a maximum depth of 188.5m
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.	Auroch Minerals Limited • DD core recovery is measured and recorded by Auroch staff and contractors. • No relationship between sample recovery and grade has been yet observed and no sample bias is believed to have occurred. Historic: • Sample recovery assessment details not documented by previous operators Focus Minerals. • Sample recovery assessment details not documented by historic operators.
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.	Auroch Minerals Limited: • Drill core is lithologically and structurally logged by Geologists in the field. • Drill chips are lithologically logged by Geologists in the field

CRITERIA	EXPLANATION	COMMENTARY
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Logging is qualitative, recording rock type and mineral abundance • Logging of RC & AC chips is conducted on a 1 metre sample size. • Logging of DD core is conducted on lithological boundaries. Historic: • Geological logging data collected to date is sufficiently detailed. At this stage detailed geotechnical logging is not required. • Geological logging is intrinsically qualitative. • Historic drill holes were geologically logged by previous operators and these data are available to Auroch Minerals.
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.	Auroch Minerals Limited: • Diamond core is sawn in half with half used for sampling and the other half retained for future reference. • 1m RC percussion, sample is split via a cyclone and cone splitter attached to the drill rig to produce a bagged 3kg sample. • Certified reference material and blank material are inserted every 20 samples as per company QAQC procedure for both DD & RC. • Field duplicates collected from the Cyclone and cone splitter are inserted every 60 samples • No further sub sampling has been conducted • 3m AC sample composites are scooped from sample piles to create a 3kg bagged sample. • Certified reference material are inserted every 30 samples as per the company Air Core QAQC procedure. Historic: • 1m RC percussion, maximum 1m length core samples, or as close as reasonable within geological boundaries, are considered appropriate for the style of mineralisation being targeted. • Historic drill holes were logged at level of detail to ensure sufficient geological understanding to allow representative selection of sample intervals. • Sampling QAQC measures taken by previous operator and Focus minerals have not been documented. • It is assumed that Focus minerals sample sizes were appropriate for the type, style and thickness of mineralisation tested.

CRITERIA	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. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Auroch Minerals Limited: • ALS Minerals, multi element analysis method ME-ICP61 utilised for all samples, consisting of multi acid digestion with HF and ICP-AES analysis. Over limit method Ni-OG62H for ore grade Ni consisting of four acid digestion with ICP-AES analysis. PGM-ICP23 fire assay ICP-AES finish method used selectively for samples considered to contain Pt, Pd & Au. All methods are considered suitable for the style of mineralisation targeted. • Certified Reference Material (CRM's)and quartz blank (Blanks) samples are inserted 1:20 for DD & RC and 1:30 for AC as part of Auroch's QAQC procedure. Accuracy and performance of CRM's and Blanks are considered after results are received. • Field duplicates collected from the Cyclone and cone splitter are inserted every 60 samples Historic: • Focus Minerals – utilised a AD02 ICP (4 Acid Digest) Ni, Cu & Co analysis performed by ALS. • It is assumed that industry standard commercial laboratory instruments were used by ALS to analyse historical drill samples from the Nepean prospect. • It is assumed that industry best practice was used by previous operators to ensure acceptable assay data accuracy and precision. Historical QAQC procedures are not recorded in available documents.

CRITERIA	EXPLANATION	COMMENTARY
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.	Auroch Minerals Limited: • No third party verification has been completed to date • Drill holes have not been twinned • All primary paper data is held on site, digitised data is held in a managed database off site. • No adjustments to assays have occurred. Historic: • All historic drilling data including collar coordinates, hole orientation surveys, total depth, sampling intervals and lithological logging were collated from statutory annual reports and historic digital data files and verified by Auroch's Geologists. • No indication of drill holes being twinned by previous workers has been observed or documented. • It is assumed that industry best practice was used for collection, verification and storage of historic data. • No adjustments to assay data were undertaken.
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.	Auroch Minerals Limited: • Drill collars were surveyed in GDA94/MGA Zone 51 datum by handheld GPS +-5m accuracy • At completion of programme drill collars will be surveyed using a Differential GPS +- 0.1m accuracy. Historic: • Drill collars were surveyed in GDA94/MGA Zone 51 datum by Focus Minerals. • Hole Series NP07 & NP08 have been resurveyed in the field by Auroch Minerals utilising Differential GPS with accuracy ±0.1m Air Magnetic Survey: • Differential GPS was used during flight survey
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.	Auroch Minerals Limited: • Drill data spacing of historic drill data is sufficient to establish the degree of geological and grade continuity appropriate for this stage of exploration and understanding of mineralisation Historic: • Typically sampled in 1-4 metre intervals, skipping intervals of no interest and increasing the frequency of sampling depending on the geology observed in diamond drill core. • Drill data spacing of historic drill data is

CRITERIA	EXPLANATION	COMMENTARY
		sufficient to establish the degree of geological and grade continuity appropriate for estimating an Inferred Ni Resource. Air Magnetic Survey: • Flight-line spacing 50-100m
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.	Auroch Minerals Limited: • Drill holes azimuth is nominally planned perpendicular to stratigraphic strike • Drill hole dip is regarded suitable for subvertical stratigraphy and provides a near true width intersection to minimise orientation bias. Historic: • Historical drill holes were oriented, as far as reasonably practical, to intersect the centre of the targeted mineralised zone perpendicular to the interpreted strike orientation of the mineralised zone. • The geometry of drill holes relative to the mineralised zones achieves unbiased sampling of this deposit type. • No orientation-based sampling bias has been identified.
Sample security	• The measures taken to ensure sample security.	Auroch Minerals Limited: • Drill samples are collected in labelled polyweave bags and closed with tight zip ties. • Samples are transported within 1-2days of hole completion by field staff directly to ALS laboratories. • Diamond core samples are dispatched once all cutting and sampling of drill core is complete. Drill core is maintained in a secure core yard. Historic: • It is assumed that due care was taken historically with security of samples during field collection, transport and laboratory analysis.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No independent audit or review has been undertaken.

Section 2: Reporting of Exploration Results

CRITERIA	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	• The Nepean Nickel Project consists of 2 Mining Leases and 9 prospecting leases. • M15/709, M15/1809, P15/5738, P15/5740, P15/5741, P15/5742, P15/5743, P15/5749, P15/5750, P15/5963, P15/5965 • All leases are held by Eastern Coolgardie Goldfields Pty Ltd (ECG), a wholly owned subsidiary of Auroch Minerals Ltd. • No known royalties exist on the leases.

CRITERIA	EXPLANATION	COMMENTARY
	impediments to obtaining a licence to operate in the area.	• There are no material issues with regard to access. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Exploration drilling has been conducted by the previous lease holders including Metals Exploration NL, Endeavour, St Francis Mining, Anaconda, Spinifex Nickel, Ausminex NL - Consolidated Nickel Pty Ltd. • Focus Minerals owned the project between 2007-2020. • Data collected by these entities has been reviewed in detail by Auroch.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Nepean Nickel Project is regarded as an Archaean komatiite-hosted nickel sulphide deposit.

Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  • easting and northing of the drill hole collar
	  • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
	  • dip and azimuth of the hole
	  • down hole length and interception depth
	  • hole length.
	• 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.
		• A Drill hole cross-section has been included in this announcement.

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.	• Exploration Results have been reported by using the weighted average of each sample result by its corresponding interval length, as is industry standard practice. • Grades >0.3% Ni are used to identify nickel sulphide mineralisation in fresh rock samples. • Top-cuts were deemed not applicable considering the style of Ni mineralisation. • Metal equivalent values have not been used.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear	• Most drill holes are orthogonal to the orientation of stratigraphy and mineralisation.

CRITERIA	EXPLANATION	COMMENTARY
	statement to this effect (e.g. 'down hole length, true width not known').	
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.	• Relevant diagrams have been included within the announcement.
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 results related to mineralisation at Nepean have been previously reported in the Significant Intersections table.
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 other substantive data exists.
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.	• Auroch is currently reviewing all Nepean Nickel Project data to determine where further drilling is warranted. If it is determined that additional drilling is required, the Company will announce such plans in due course. • Refer to diagrams in the main body of text.