ASX RELEASE
21 DECEMBER 2021

ANDOVER DRILLING CONTINUES TO DELIVER MORE NICKEL & COPPER HITS

- **Results continue to confirm strong internal continuity and extensions of high grade Ni-Cu mineralisation at VC-07 East deposit**
- **Shallow Ni-Cu sulphide mineralisation intersected to within 25m of surface**
- **Mineralisation still open along strike and to depths of >550m**

- ANDD0091 (depth extension):
  - **5.0m @ 2.34% Ni, 0.39% Cu & 0.12% Co from 583.3m downhole**
- ANDD0096 (near-surface infill):
  - **3.8m @ 2.84% Ni, 0.41% Cu & 0.12% Co from 94.7m downhole**
  - **3.4m @ 2.98% Ni, 0.85% Cu & 0.12% Co from 101.7m downhole**
- ANDD0099 (near-surface infill):
  - **22.1m @ 1.22% Ni, 0.83% Cu & 0.05% Co from 97.4m downhole; including:**
  - **6.0m @ 3.05% Ni, 1.02% Cu & 0.11% Co from 97.4m downhole**
- ANDD0101 (eastern extension):
  - **17.2m @ 1.97% Ni, 0.53% Cu & 0.09% Co from 278.8m downhole; including:**
  - **4.9m @ 3.80% Ni, 0.53% Cu & 0.17% Co from 278.8m downhole; and**
  - **3.6m @ 2.26% Ni, 0.41% Cu & 0.12% Co from 287.6m downhole**
- ANDD0108 (near-surface infill):
  - **5.7m @ 2.04% Ni, 0.69% Cu & 0.09% Co from 50.0m downhole**
- ANDD0109 (western extension):
  - **20.3m @ 1.51% Ni, 0.65% Cu & 0.07% Co from 267.9m downhole; including:**
  - **7.5m @ 2.58% Ni, 0.50% Cu & 0.12% Co from 268.0m downhole**
- ANDD0111 (depth extension):
  - **9.2m @ 1.37% Ni, 0.57% Cu & 0.06% Co from 524.4m downhole; including:**
  - **2.4m @ 2.01% Ni, 0.57% Cu & 0.09% Co from 527.9m downhole**

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Azure Minerals Limited (ASX: AZS) ("Azure" or "the Company") is pleased to announce receipt of assay results from 21 drill holes completed as part of the mineral resource drill-out of the VC-07 East nickel-copper (Ni-Cu) sulphide deposit on the Andover Project (60% Azure / 40% Creasy Group), located in the West Pilbara region of Western Australia.

Since the discovery of VC-07 East just over 12 months ago, a total of 102 diamond holes have been drilled for 43,995m on the deposit. An additional 37 diamond holes have been drilled at other prospects on the greater Andover project area.

Analytical results have now been received for 92 holes at VC-07 East, up to and including hole ANDD0111, with assays for the remaining 10 holes scheduled to be delivered within the next month.

The maiden Mineral Resource Estimate for the VC-07 East deposit is expected to be delivered late in the first quarter of 2022.

Drilling has now been suspended for the Christmas – New Year period and is expected to resume on or about 10th January 2022.

Commenting on the Company's progress at Andover, Azure's Managing Director, Mr. Tony Rovira said: *"It's very pleasing to report that our drilling continues to deliver strong and high-grade mineralised intersections which reinforce the good internal continuity of Ni-Cu sulphide mineralisation within the VC-07 East deposit. Additionally, some of the holes drilled to define the boundaries of the mineralisation have returned good nickel and copper grades over significant widths, indicating the potential to further increase the overall dimensions of the deposit along strike and to greater depths.*

"I thank the entire Azure team for their hard work and commitment in 2021, which has seen the Company undertake a large amount of exploration across the Andover Project and importantly, deliver significant success highlighted by multiple nickel-copper sulphide discoveries. We finish the year in a strong position, which includes a very healthy cash balance, and look forward to continue progressing Andover through the exploration, discovery, mineral resource and development study stages."

VC-07 EAST Ni-Cu SULPHIDE DEPOSIT

The VC-07 East deposit has been well defined, with an internal mineralised intersection spacing of approximately 50m x 50m over a continuous strike length of more than 300m and a continuous vertical extent exceeding 550m. Drilling confirmed excellent continuity of mineralisation within the deposit with a large proportion of the upcoming Mineral Resource Estimate expected to report to the Indicated Resource category which will enhance the robustness of the resource.

Assay results from the recent in-fill drilling returned widths and grades of Ni-Cu sulphide mineralisation in line with, or exceeding, expectations and confirmed excellent internal continuity of mineralised thicknesses and grades.

The extensional drilling was designed to identify external boundaries of the mineralised zones but, with several holes intersecting strong mineralisation around the edges, the VC-07 deposit remains open for further expansion to the east, west and at depth.

Encouragingly, shallow drilling at the eastern end of the deposit intersected Ni-Cu sulphide mineralisation within 25m of surface, beneath an extensive outcrop of nickel and copper-rich gossan which extends for several hundred metres further to the east and remains undrilled in this direction.

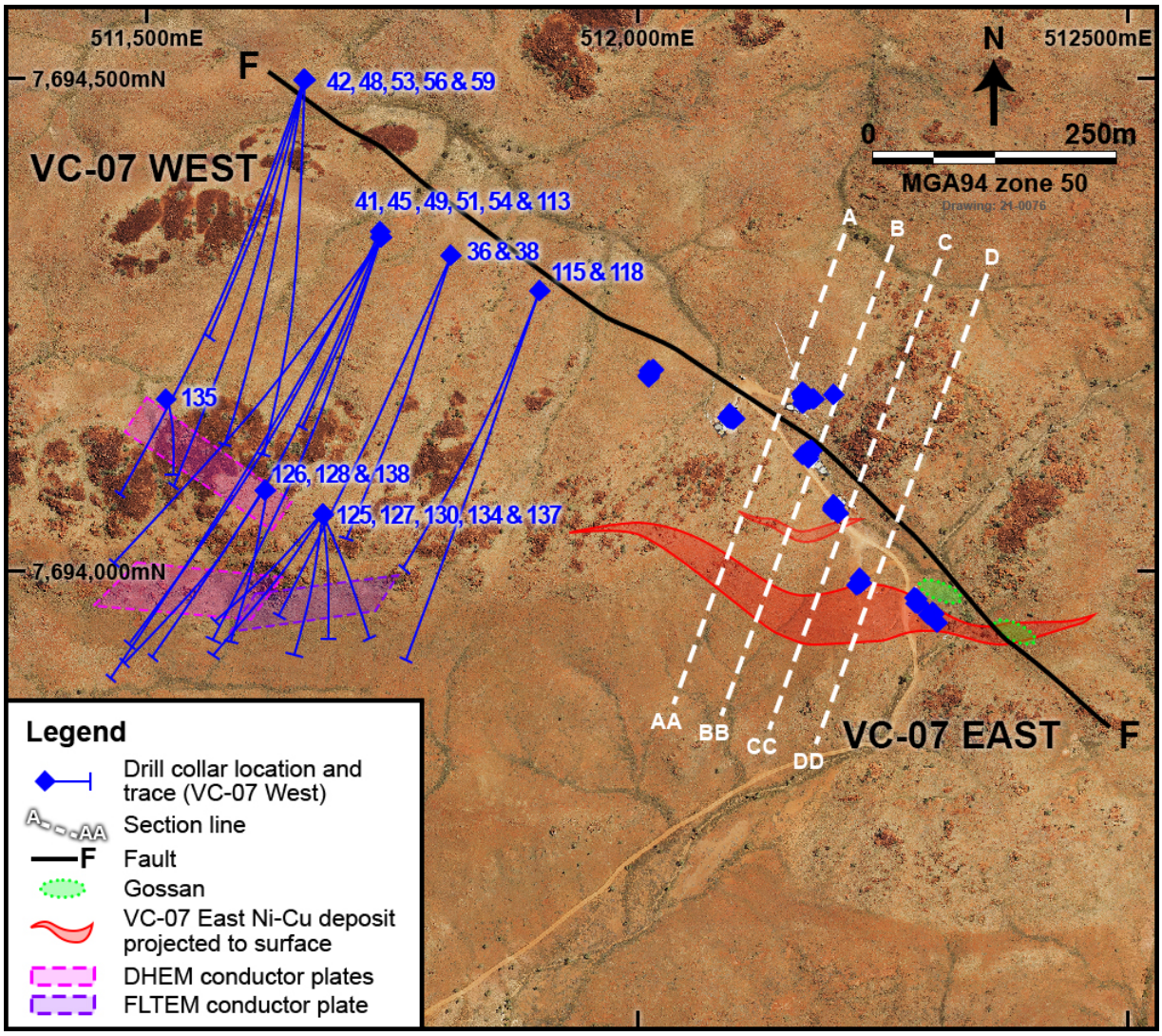

Figure 1: VC-07 East Ni-Cu deposit, VC-07 West target zones and locations of cross sections

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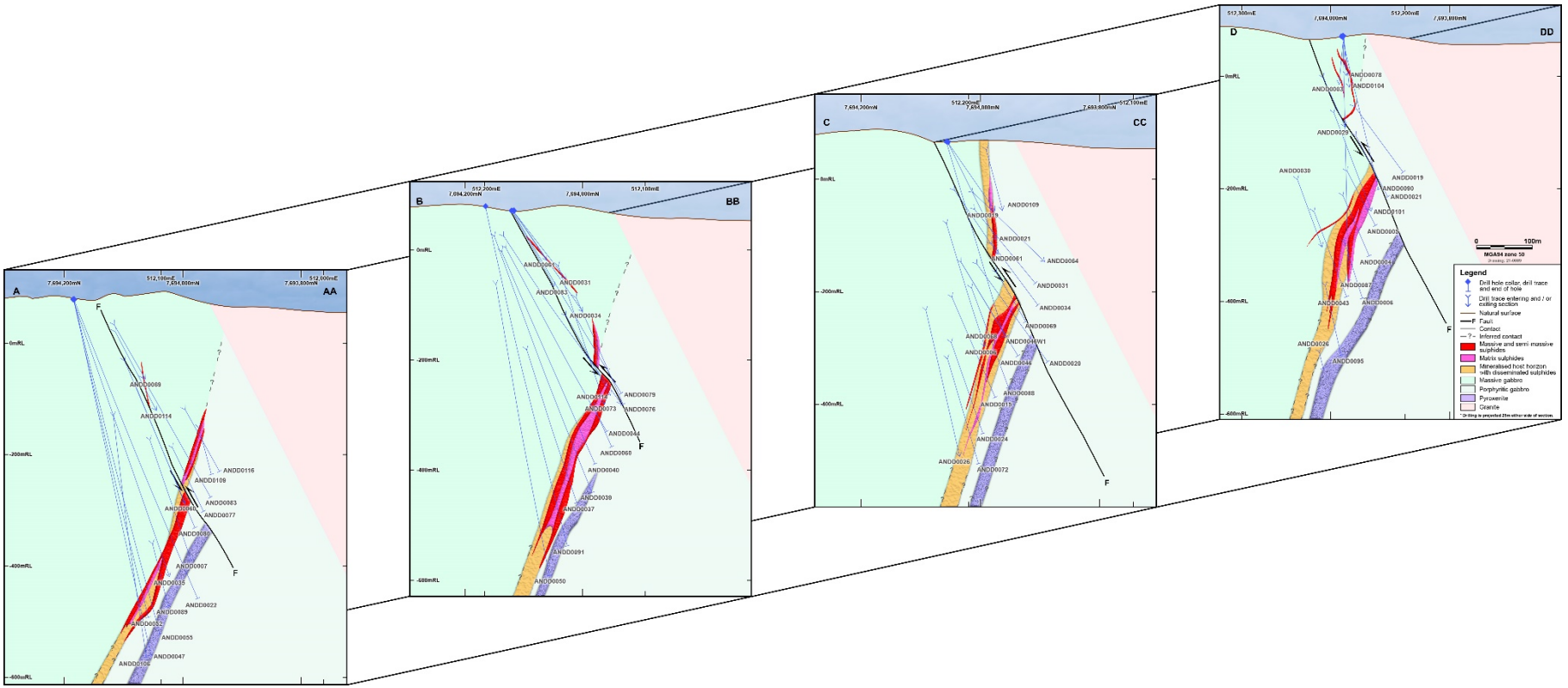

Figure 2: Stacked cross sections through VC-07 East Ni-Cu sulphide deposit looking from west (A-AA) through to east (D-DD)

LOOKING FORWARD AT ANDOVER

The current drill program at the VC-07 East Ni-Cu sulphide deposit is complete and most assays have been received, with the remainder due by early January and modelling of the mineralised zones has started.

Azure's ongoing regional exploration program at Andover, comprising geological mapping, geochemical sampling, surface EM surveying and drilling, which is showing very promising results, will continue in 2022.

As recently announced (ASX: 9 December 2021), drilling at the VC-07 West mineralised system has returned multiple intersections of massive, semi-massive and matrix Ni-Cu sulphides. These mineralised zones coincide with the modelled locations of EM conductors identified by surface fixed-loop and downhole EM surveys. Drilling will continue at VC-07 West to define these mineralised zones and potentially move into a resource drill-out phase.

Numerous bedrock-hosted EM conductors representing high-priority drill targets have been identified by the regional program, including:

- **Skyline**, where Azure recently intersected multiple zones of Ni-Cu sulphide mineralisation in all three holes drilled (ASX: 9 December 2021);
- **VC-23**, where Azure has drilled eight diamond core holes, five of which intersected significant nickel and copper sulphide mineralisation (ASX: 22 January, 8 March and 7 April 2021);
- **VC-18**, which is represented by a 3.5 kilometre-long, bedrock-hosted EM conductor; and
- **VC-41**, which is an attractive geophysical target represented by two strong EM conductors.

Drilling of these targets, and others on the property, will continue in 2022.

-ENDS-

Authorised for release by the Board of Directors of Azure Minerals Limited.

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COMPETENT PERSON STATEMENT

Information in this report that relates to Exploration Results for the Andover Project is based on information compiled by Graham Leaver, who is a Member of The Australasian Institute of Geoscientists and fairly represents this information. Mr Leaver has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Leaver is a full-time employee of Azure Minerals Limited and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information in this report that relates to previously reported Exploration Results has been crossed-referenced in this report to the date that it was reported to ASX. Azure Minerals Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcements.

Table 1: Significant assay results returned in drill holes ANDD0091 to ANDD0111

HOLE No	DEPTH (m)		INTERCEPT LENGTH (m)	ESTIMATED TRUE WIDTH (m)	GRADE		
	FROM	TO			Ni (%)	Cu (%)	Co (%)
ANDD0091	545.6	557.4	11.8	7.1	1.17	0.41	0.06
	571.7	588.3	16.6	10.0	1.13	0.32	0.06
Incl	583.3	588.3	5.0	3.0	2.33	0.39	0.12
ANDD0093	442.6	444.7	2.1	1.6	1.36	0.60	0.12
ANDD0095	487.0	488.1	1.1	0.7	1.46	0.43	0.06
	523.0	525.3	2.3	1.5	2.03	0.25	0.10
ANDD0096	87.9	102.7	14.8	11.2	1.33	0.69	0.06
Incl	94.7	98.5	3.8	2.9	2.84	0.41	0.12
	107.0	123.5	16.5	12.5	1.01	0.63	0.04
Incl	107.7	111.1	3.4	2.6	2.98	0.85	0.12
ANDD0097	362.8	364.5	1.7	1.5	0.97	0.56	0.05
ANDD0098	102.4	108.7	6.3	3.9	1.12	0.32	0.05
	118.6	123.6	5.0	3.1	1.42	0.48	0.06
ANDD0099	97.4	119.5	22.1	18.8	1.22	0.83	0.04
Incl	97.4	103.4	6.0	5.1	3.05	1.01	0.11
ANDD0100	121.7	123.9	2.2	1.5	1.19	0.56	0.05
ANDD0101	273.0	296.0	23.0	16.7	1.57	0.55	0.08
Incl	278.8	296.0	17.2	12.5	1.97	0.53	0.09
Which includes	278.8	283.7	4.9	3.5	3.80	0.53	0.17
and	287.6	291.2	3.6	2.6	2.26	0.41	0.12
and	293.7	294.8	1.1	0.8	3.17	0.29	0.17
ANDD0102	186.9	189.5	2.6	1.2	1.11	0.75	0.06
ANDD0103	378.1	381.0	2.9	2.4	1.15	0.48	0.05
ANDD0104	193.9	204.8	10.9	8.2	1.11	0.46	0.06
Incl	193.9	196.0	2.1	1.6	3.28	0.30	0.14
ANDD0105	428.0	429.1	1.1	0.7	1.55	0.51	0.10
ANDD0106	443.5	445.4	1.9	1.1	1.55	0.68	0.10
	559.5	563.7	4.2	2.5	1.18	0.16	0.06
	582.4	585.3	2.9	1.7	1.26	1.01	0.06
ANDD0107	54.6	60.1	5.5	1.6	1.38	0.44	0.07
	88.9	92.4	3.5	1.1	1.01	0.36	0.05
	95.4	96.8	1.4	0.4	1.03	0.25	0.05
	128.3	129.3	1.0	0.3	2.05	0.61	0.06
ANDD0108	50.0	55.7	5.7	0.9	2.04	0.69	0.09
	117.9	121.1	3.2	0.5	1.07	0.21	0.04
	131.1	132.4	1.3	0.2	1.09	0.27	0.04
ANDD0109	267.9	298.1	30.2	15.7	1.21	0.60	0.06
Incl	267.9	288.2	20.3	10.6	1.51	0.65	0.07

Which includes	267.9	282.3	14.4	7.5	1.87	0.56	0.09
and.	267.9	275.5	7.6	4.0	2.58	0.50	0.12
and	293.6	298.2	4.6	2.4	1.20	0.61	0.06
ANDD0110	346.8	349.0	2.2	1.8	1.28	0.12	0.07
	367.9	370.3	2.4	2.0	1.21	0.33	0.05
	373.2	375.3	2.1	1.8	1.84	0.51	0.08
	385.5	387.1	1.6	1.3	1.36	0.40	0.06
ANDD0111	521.8	547.6	25.8	15.5	0.80	0.35	0.04
Incl	524.4	533.6	9.2	5.5	1.37	0.57	0.06
Which includes	528.0	530.3	2.3	1.4	2.01	0.57	0.09
Mineralised intersections calculated using a 0.4% Ni grade cut-off for overall zones and 1.0% Ni for included high grade zones.							

Table 2: Location data for drill holes ANDD0091 to ANDD0111

HOLE No.	EAST (mE)	NORTH (mN)	ELEVATION (mASL)	AZIMUTH	DIP	TOTAL DEPTH (m)	COMMENT
ANDD0091	512181	7694172	77	182	-77	633.8	Completed
ANDD0092	512224	7693984	70	178	-70	240.5	Completed
ANDD0093	512011	7694192	78	200	-63	480.3	Completed
ANDD0094	512220	7693985	70	149	-61	291.5	Completed
ANDD0095	512092	7694154	76	136	-67	621.7	Completed
ANDD0096	512289	7693958	62	120	-60	150.0	Completed
ANDD0097	512008	7694198	78	168	-53	411.6	Completed
ANDD0098	512285	7693959	62	092	-59	180.4	Completed
ANDD0099	512287	7693959	62	116	-47	156.9	Completed
ANDD0100	512286	7693959	62	090	-42	161.5	Completed
ANDD0101	512200	7694060	66	160	-65	348.7	Completed
ANDD0102	512279	7693964	63	164	-84	261.7	Completed
ANDD0103	512007	7694198	78	178	-58	420.5	Completed
ANDD0104	512216	7693986	70	122	-62	261.6	Completed
ANDD0105	512008	7694198	78	171	-80	600.5	Completed
ANDD0106	512092	7694154	76	153	-82	648.7	Completed
ANDD0107	512287	7693959	62	098	-30	179.5	Completed
ANDD0108	512297	7693953	63	081	-50	189.9	Completed
ANDD0109	512223	7693983	71	258	-62	351.6	Completed
ANDD0110	512199	7694178	79	158	-54	477.4	Completed
ANDD0111	512094	7694154	75	190	-82	618.8	Completed

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JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data		
Criteria	***JORC Code Explanation***	**Commentary**
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Samples are taken from diamond drill core (HQ or NQ2) that is saw cut (half or quarter). Sample intervals are determined according to the geology logged in the drill holes. Sample preparation was undertaken at Bureau Veritas Minerals, Canning Vale laboratory, where the samples received were sorted and dried. Primary preparation crushed each whole sample to 10mm and then to 3mm. The samples were then split with a riffle splitter to obtain a sub-fraction which was pulverised via robotic pulveriser. The resultant pulverised material was placed in a barcoded sample packet for analysis. The barcoded packet is scanned when weighing samples for their respective analysis. Internal screen QAQC is done at 90% passing 75um. Samples were analysed by methods: • XRF202 – XRF fusion with pre-oxidation using 66:34 flux containing 10% LiNO3 added, and • LA101 – fused bead laser ablation ICPMS These techniques are considered a total digest for all relevant minerals.
Drilling Techniques	*Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Drilling technique for all holes was diamond drilling with HQ-size (63.5mm diameter) from surface and NQ2-size (50.6mm diameter) core to the final depth. Drill holes are angled and core is being oriented for structural interpretation.
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.*	Diamond core was reconstructed into continuous runs. Depths were measured from the core barrel and checked against marked depths on the core blocks. Core recoveries were logged and recorded in the database. Core recoveries are very high with >90% of the drill core having recoveries of >98%. There is no discernible relationship between recovery and grade, and therefore no sample bias.

Section 1: Sampling Techniques and Data		
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.*	Detailed core logging was carried out with recording of weathering, lithology, alteration, veining, mineralisation, structure, mineralogy, RQD and core recovery. Drill core logging is qualitative. Drill core was photographed, wet and dry without flash, in core trays prior to sampling. Core from the entire drill hole was logged.
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*	Drill core was sawn in half or quarter using a core saw. All samples were half or quarter core and were collected from the same side of the core. The sample preparation followed industry best practice. Sample preparation was undertaken at Bureau Veritas Minerals, Canning Vale laboratory, where the samples received were sorted and dried. Primary preparation crushed each whole sample to 10mm and then to 3mm. The samples were then split with a riffle splitter to obtain a sub-fraction which was pulverised via robotic pulveriser. The resultant pulverised material was placed in a barcoded sample packet for analysis. The barcoded packet is scanned when weighing samples for their respective analysis. Internal screen QAQC is done at 90% passing 75um. The sample sizes are considered appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Samples 39 were analysed by methods: • XRF202 – XRF fusion with pre-oxidation using 66:34 flux containing 10% LiNO3 added, and • LA101 – fused bead laser ablation ICPMS These techniques are considered a total digest for all relevant minerals. Duplicate, standard and blank check samples were submitted with drill core samples.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.*	Senior technical personnel from the Company (Project Geologists +/- Exploration Manager) logged and verified significant intersections. Primary data was collected by employees of the Company at the project site. All measurements and observations were recorded digitally and entered into the Company's

Section 1: Sampling Techniques and Data		
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. *Discuss any adjustment to assay data*	database. Data verification and validation is checked upon entry into the database. Digital data storage is managed by an independent data management company. No adjustments or calibrations have been made to any assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Drill holes were pegged by Company personnel using a handheld GPS, accurate to ± 3m. The grid system used is MGA94 Zone 50 for easting, northing and RL. Available state contour data and GPS recorded RL has been used which is adequate given the early stage of the project.
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 individually drilled into electromagnetic targets and were not setup on a regular spacing. Downhole sample interval spacings are selected based on identification of intersected mineralisation. The project is at early exploration drilling stage, geological and grade continuity is not yet established. No sample compositing has been applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Drilling was designed to intersect the modelled EM targets and geological features were not factored at this early stage of exploration. No sampling bias has been identified due to the early stage of the project.
Sample security	*The measures taken to ensure sample security*	Assay samples were placed in calico sample bags, each is pre-printed with a unique sample number. Calico bags were placed in a poly weave bag and cabled tied closed at the top. Poly weave bags were placed inside a large bulka bag prior to transport. Samples were picked up and delivered to the laboratory by a transport contractor.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits have been completed. Review of QAQC data has been carried out by company geologists

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.*	Exploration Licence E47/2481 is a Joint Venture between Azure Minerals Ltd (60%) and Croydon Gold Pty Ltd (40%), a private subsidiary of the Creasy Group. The tenement is centred 35km southeast of the major mining/service town of Karratha in northern WA. The tenement is approximately 12km x 6km in size with its the northern boundary located 2km south of the town of Roebourne. Approximately 30% of the tenement area is subject to either pre-existing infrastructure, Class "C" Reserves and registered Heritage sites. Written permission is required to access these areas which are outside the current areas of exploration focus. The tenement has been kept in good standing with all regulatory and heritage approvals having been met. There are no known impediments to operate in the area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Limited historical drilling has been completed within the Andover Complex. The following phases of drilling works with results have been undertaken: 1986-1987: Greater Pacific Investment; 6 core holes. Intersected elevated values of nickel (up to 1.0% Ni) and copper (up to 0.41% Cu). No PGEs were detected. 1996-1997: Dragon Mining; Stream sediment sampling, 5 RC holes in the NE at Mt Hall Ni-Cu target. Zones of noted sulphides (in sediments & gabbro) were selectively sampled with no anomalous results. Rare intervals of ultramafics were sampled. 1997-1998: BHP Minerals; 2 RC/DD holes were drilled within the Andover project area. Both holes intersected strongly magnetic serpentinite containing elevated values of nickel (up to 0.29% Ni), copper (up to 0.26% Cu) and cobalt (up to 332ppm Co) but no anomalous PGE's. 2012-2018: Croydon Gold; VTEM Survey, soil, and rock chip sampling, 7 RC holes tested 4 geophysical / geological targets. Significant Ni-Cu-Co sulphide mineralisation was intersected in two locations.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Andover Complex is an Archean-age layered mafic-ultramafic intrusion covering an area of about 200km^2 that intruded the West Pilbara Craton. The Andover Complex comprises a lower layered ultramafic zone 1.3km thick and an overlying 0.8km gabbroic layer intruded by dolerites. Ni-Cu-Co sulphide mineralisation occurs at lithological boundaries, either between different types of gabbro's, or between mafics and ultramafics. The current interpretation of the mineralized sulphides suggests a magmatic origin heavily overprinted by one or several hydrothermal events.

Section 2: Reporting of Exploration Results		
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.*	Refer to tables in the report and notes attached thereto which provide all relevant details.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *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.*	Length weighted average grade calculations have been applied to reported assay intervals. No maximum and/or minimum grade truncations (eg cutting of high grades) or cut-off grades were applied. High grade intervals internal to broader mineralised zones are reported as included zones - refer to drill intercept and detail tables. No metal equivalents were reported. Reported nickel and copper mineralised intersections for the drilling are based on intercepts using a lower grade cut-off of 0.4% Ni for the overall mineralised zones and 1.0% Ni for the included high grade mineralised zones.
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 (eg 'down hole length, true width not known').*	Geological controls and orientations of the mineralised zone are unconfirmed at this time and therefore all mineralised intersections are reported as "intercept length" and may not reflect true width. Drilling was designed to intersect the modelled EM targets and geological features have not been factored at this early stage of exploration. The true direction of mineralisation is not determined at this stage.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant*	Refer to figures in the report.

Section 2: Reporting of Exploration Results		
	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.*	The Company believes that the ASX announcement is a balanced report with all material results reported.
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.*	Everything meaningful and material is disclosed in the body of the report. Geological observations have been factored into the report.
Further work	*The nature and scale of planned further work (eg 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.*	Additional diamond drilling to follow-up the sulphide intersections. Downhole EM and surface fixed-loop EM surveying.