

## ROCK-CHIP RESULTS CONFIRM COPPER AND RARE EARTHS POTENTIAL AT ARDEN

### Highlights

- Field exploration well underway to evaluate the Rare Earth Elements (REE) potential at the Arden Project
- First phase of target-generative soil sampling completed, with over 400 samples collected – assays pending
- Assays received for rock-chip samples confirm REE prospectivity at the Hawker and Kanyaka prospects
- Rock-chip results also identified a third prospective area called Mt Arden with Total Rare Earth Oxides (TREO) up to 588ppm, as well as samples up to 8% Cu (copper)
- Planning and permitting underway for maiden REE drill programme scheduled for later this quarter
- The Arden Project is located approximately 25km west of Taruga Minerals' (ASX: TAR) Morgan's Creek REE Project

Auroch Minerals Limited (ASX:AOU) (Auroch or the Company) is pleased to provide an update of its exploration activities at the Arden Project (Arden, Auroch Minerals 90%) in South Australia.

Field exploration to investigate the REE potential at the Arden Project is well underway, with mapping, rock-chip sampling and the **first phase of soil-sampling completed over priority areas identified as being highly prospective for REE mineralisation.**

The first phase of soil sampling comprised 414 samples collected systematically over the Kanyaka and Hawker REE prospects, which were internally identified in August via a desktop study of the Arden Project utilising high-resolution airborne magnetics flown in 2018, all historic surface geochemistry data and the mapped geology.<sup>1</sup> **Samples have been delivered to the ALS laboratory in Adelaide for an extended whole rock assay suite, with results expected in the first week of November.**

**Assays have been received for the nine rock-chip samples collected during the August field work.** The results are highly encouraging, with anomalous TREO results up to 362ppm, **confirming the REE prospectivity at the Hawker and Kanyaka prospect areas.** Furthermore, **the results have identified a third area that is prospective for REE mineralisation called Mt Arden, with results up to 588ppm TREO and up to 8% Cu from samples of brecciated rock at surface** (See Table 1 for all assay results).<sup>2</sup>

**A second phase of soil sampling is scheduled for late October.** The results from the soil sampling programmes will be used in conjunction with the existing geophysical and geological data to plan drill-holes to test for significant REE mineralisation. **Planning and permitting for an aircore (AC) drill programme are well advanced, with the programme scheduled to commence later this quarter.**

Auroch Managing Director Aidan Platel commented:

***"We are extremely pleased with how our REE exploration at Arden is advancing. In the space of only a few months we have been able to identify several areas that we believe have great potential to***

<sup>1</sup> Refer to ASX Announcement 17 August 2022 – [RARE EARTHS EXPLORATION COMMENCES AT ARDEN](#)

<sup>2</sup> Note values greater than 300ppm TREO are considered significant for exploration purposes

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**host significant REE mineralisation.** The soil-sampling is part of the systematic approach to better define drill targets, and we look forward to receiving the results in early November.

We continue to be buoyed by the exploration and metallurgical success of Taruga Minerals at their Morgan's Creek REE Prospect, which is only 25km to the east of our Hawker Prospect in a similar geological setting.

**The planning for our maiden AC REE drill programme is advanced, and we are on track to commence drilling before the end of the year."**

### **Project Location & History**

The Arden Project is located 50km northeast of Port Augusta in South Australia, close to the townships of Quorn and Hawker. Located only 25km to the east of the Arden Project is **Taruga Minerals Ltd's (ASX:TAR) Morgan's Creek REE Prospect**, where TAR announced the results of their recent RAB drilling programme, returning with **exceptional grades of 1m @ 6,068ppm TREO from 3m depth** within a larger intersection of 24m @ 886ppm TREO from surface.<sup>3</sup>

**The Company believes the geological setting and nearology of the Arden Project to Morgan's Creek gives the project the potential to host shallow Ionic Adsorption Clay (IAC) REE mineralisation.** Historically, exploration at Arden has targeted base metal mineralisation, with the area known for its historic artisanal copper mines. As such, historic sampling and assaying have been restricted to limited elemental suites which has not included REEs. More recently, the Company has conducted regional rock chip sampling for full suite analyses. The desktop review completed by Auroch in August discovered numerous TREO anomalies within the geochemical database, including a maximum value of **1330.59ppm TREO located at the Kanyaka Prospect.**

<sup>3</sup> Refer to TAR's ASX Announcement 13 October 2022 – [Clay Hosted Rare Earths Discovered at Surface](#)

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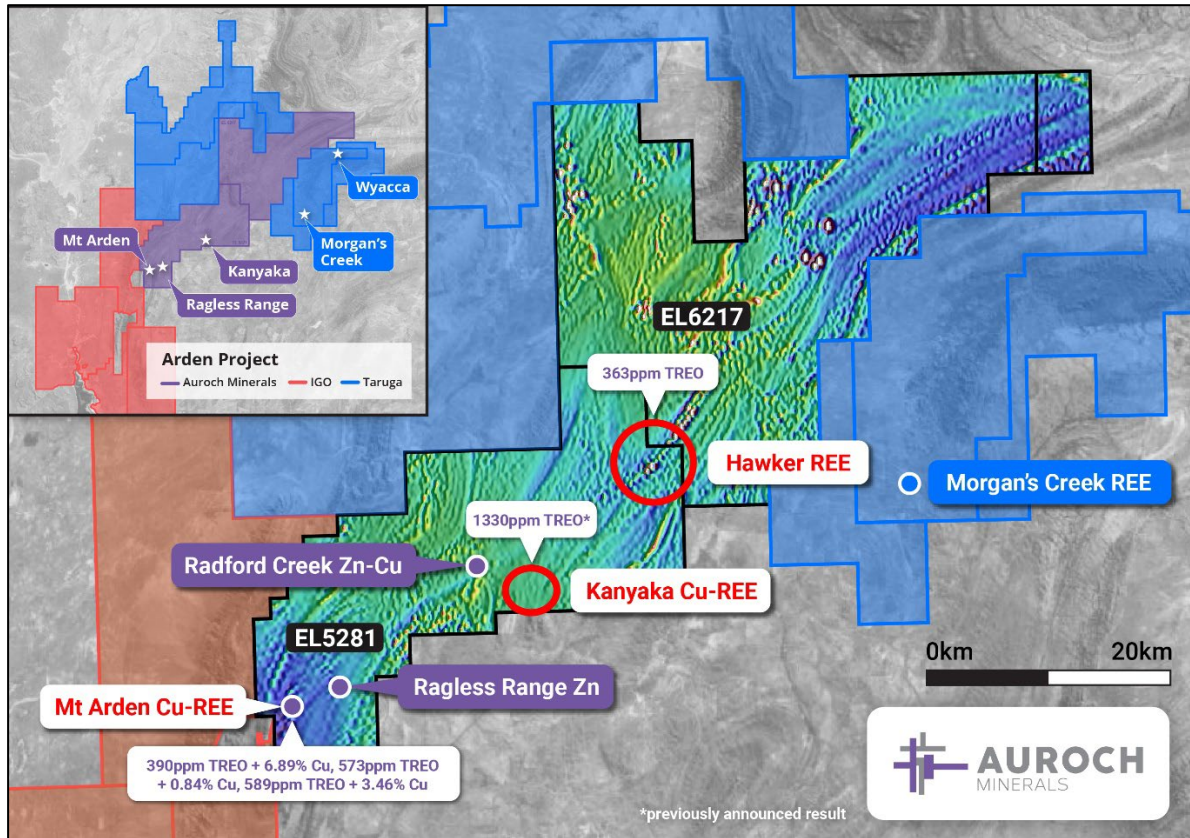


Figure 1 – Map of the Arden Project showing prospect locations and peak TREO results over aeromagnetics (RTP 1VD) and satellite imagery

-END-

For further information visit [www.aurochminerals.com](http://www.aurochminerals.com) or contact:

Aidan Platel

**Managing Director**

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#### Competent Persons Statement

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Mr Robin Cox BSc (E.Geol), a Competent Person, who is a Member of the Australian Institute of Mining & Metallurgy. Mr Cox 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. Mr Cox consents to the inclusion in the announcement of the matters based on his information 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.

**Table 1 – Rock Chip Assay Results, stoichiometric conversions applied and rounding to nearest whole number**

Sample ID	Easting MGA 94_Z54	Northing MGA 94_Z54	Prospect	Cu (%)	Ce <sub>2</sub> O <sub>3</sub> (ppm)	La <sub>2</sub> O <sub>3</sub> (ppm)	Sc <sub>2</sub> O <sub>3</sub> (ppm)	Y <sub>2</sub> O <sub>3</sub> (ppm)	Dy <sub>2</sub> O <sub>3</sub> (ppm)	Er <sub>2</sub> O <sub>3</sub> (ppm)	Eu <sub>2</sub> O <sub>3</sub> (ppm)	Gd <sub>2</sub> O <sub>3</sub> (ppm)	Ho <sub>2</sub> O <sub>3</sub> (ppm)	Lu <sub>2</sub> O <sub>3</sub> (ppm)	Nd <sub>2</sub> O <sub>3</sub> (ppm)	Pr <sub>2</sub> O <sub>3</sub> (ppm)	Sm <sub>2</sub> O <sub>3</sub> (ppm)	Tb <sub>2</sub> O <sub>3</sub> (ppm)	Tm <sub>2</sub> O <sub>3</sub> (ppm)	Yb <sub>2</sub> O <sub>3</sub> (ppm)	TREO (ppm)
22RG001	255231	6458555	Hawker	0.01	12	5	13	31	3	2	1	3	1	0	7	2	2	0	0	2	85
22RG002	254278	6458534	Hawker	0.00	78	25	7	95	14	8	13	18	3	1	61	12	19	3	1	5	<b>363</b>
22RG003	243377	6447993	Kanyaka	0.01	45	20	4	30	5	3	2	7	1	0	22	5	7	1	0	2	154
22RG004	220358	6438551	Mt Arden	0.04	19	9	6	22	2	2	1	3	1	0	15	3	4	0	0	1	89
22RG005	220372	6438567	Mt Arden	8.08	51	48	20	44	7	4	2	7	1	0	35	10	7	1	1	3	242
22RG006	220373	6438522	Mt Arden	6.89	112	47	29	71	12	7	3	13	2	1	57	14	14	2	1	6	<b>390</b>
22RG007	220351	6438436	Mt Arden	0.84	88	40	10	216	29	20	5	29	7	2	67	14	22	5	3	16	<b>573</b>
22RG008	220352	6438439	Mt Arden	4.55	56	36	13	65	7	5	1	8	2	1	32	7	7	1	1	4	246
22RG009	220376	6438447	Mt Arden	3.46	136	69	13	169	21	15	4	24	5	2	76	18	21	4	2	11	<b>589</b>

## JORC Code, 2012 Edition, Table 1

### Section 1: Sampling Techniques and Data

CRITERIA	EXPLANATION	COMMENTARY
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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 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.</li> </ul>	<ul style="list-style-type: none"> <li>Rock chip samples collected by Geologist, visually determined to be of geologic importance.</li> <li>Samples were collected from outcropping and sub cropping and float rock.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or</li> </ul>	<ul style="list-style-type: none"> <li>Rock chip samples were geologically described by geologists.</li> </ul>

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CRITERIA	EXPLANATION	COMMENTARY
	quantitative in nature. Core (or costean, channel, etc) photography. <ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>No sub sampling of Rock chips was conducted.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All samples were submitted to ALS Minerals Adelaide, multi element analysis method ME-MS61 utilised for all samples, consisting of multi acid digestion with HF and ICP-AES analysis. All methods are considered suitable for the style of mineralisation targeted.</li> <li>The Landsat 8 imagery have been processed using best available public domain</li> <li>Airborne Magnetics/Radiometrics were flown by Thomson Aviation at 100m line spacing oriented SE/NW and 1km spaced tie line oriented NE/SW comprising approximately 8500 line Kilometres.</li> </ul> <p>Airborne Magnetic Sensor</p> <ul style="list-style-type: none"> <li>3 x Caesium vapour magnetometers</li> <li>20Hz, 0.05sec sampling rate</li> <li>Resolution of 0.001 nT</li> <li>Vector magnetometer</li> </ul> <p>Gamma Ray Spectrometer</p> <ul style="list-style-type: none"> <li>RSI model RS-500 spectrometer</li> <li>2x 16.8l detector packs</li> <li>Vector magnetometer</li> </ul>

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CRITERIA	EXPLANATION	COMMENTARY
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<p>Auroch Minerals Limited:</p> <ul style="list-style-type: none"> <li>No blanks or field duplicates were submitted, ALS run internal QAQC protocols including lab duplicates and standards.</li> </ul> <p>Airborne Magnetic Survey</p> <ul style="list-style-type: none"> <li>Instruments are checked daily prior to survey and the end of each days survey activities.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<p>Auroch Minerals Limited:</p> <ul style="list-style-type: none"> <li>Rock chips were surveyed in GDA94/MGA Zone 54 datum by handheld GPS +-5m accuracy</li> </ul> <p>Airborne Magnetic Survey</p> <ul style="list-style-type: none"> <li>Novatel 14 Channel precision differential gps system.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<p>Auroch Minerals Limited:</p> <ul style="list-style-type: none"> <li>Data spacing is conducted at the prospect scale, where specimens of interest are collected.</li> <li>Rock chip samples are not utilised in Resource estimation.</li> <li>No compositing of samples.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable for rock chip samples.</li> </ul>

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CRITERIA	EXPLANATION	COMMENTARY
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	Auroch Minerals Limited: <ul style="list-style-type: none"> <li>Samples were collected by field geologists in numbered bags and delivered immediately to laboratory.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No independent audit or review has been undertaken.</li> </ul>

## Section 2: Reporting of Exploration Results

CRITERIA	EXPLANATION	COMMENTARY
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Arden Project comprises two exploration licences EL5821 and EL6217</li> <li>No known royalties exist on the leases</li> <li>There are no material issues with regard to access</li> <li>The tenements are in good standing and no known impediments exist</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>At Arden previous exploration was by Kennecott/Rio Tinto Zinc, Swan Resources and Flinders Diamonds</li> <li>Data collected by these entities has been reviewed in detail by Auroch.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Regionally the area lies within the Adelaide Fold and Thrust belt, which contains Neoproterozoic to late Cambrian sedimentary sequences. Rock types recognized within this Precambrian, fault bounded intracratonic trough are Neoproterozoic in age (1000-542Ma) with terrestrial and marine clastic, chemical and glaciogenic sediments. These formations have been deformed and metamorphosed by at least two major orogenic episodes, the Proterozoic Adelaide fold belt orogen event and a later Early Palaeozoic Delamerian Orogeny (Preiss 1987).</li> </ul>
<b>Drill-hole Information</b>	<ul style="list-style-type: none"> <li>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:               <ul style="list-style-type: none"> <li>easting and northing of the drill-hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>NA</li> </ul>

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	the drill-hole collar <ul style="list-style-type: none"> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> <ul style="list-style-type: none"> <li>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.</li> </ul>																																																				
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Standard element to stoichiometric oxide conversion factors are used in calculating and reporting oxide equivalent elements.</li> <li>Rare Earth Elements converted to oxide equivalents were aggregated as total rare earths oxides.</li> <li>Element to stoichiometric oxide conversion factors are shown in table below;</li> </ul> <table border="1"> <thead> <tr> <th>Symbol</th><th>Oxide</th><th>Conversion Factor</th></tr> </thead> <tbody> <tr><td>Ce</td><td>Ce2O3</td><td>1.17</td></tr> <tr><td>Dy</td><td>Dy2O3</td><td>1.15</td></tr> <tr><td>Er</td><td>Er2O3</td><td>1.14</td></tr> <tr><td>Eu</td><td>Eu2O3</td><td>1.16</td></tr> <tr><td>Gd</td><td>Gd2O3</td><td>1.15</td></tr> <tr><td>Ho</td><td>Ho2O3</td><td>1.15</td></tr> <tr><td>La</td><td>La2O3</td><td>1.17</td></tr> <tr><td>Lu</td><td>Lu2O3</td><td>1.14</td></tr> <tr><td>Nd</td><td>Nd2O3</td><td>1.17</td></tr> <tr><td>Pr</td><td>Pr2O3</td><td>1.17</td></tr> <tr><td>Sc</td><td>Sc2O3</td><td>1.53</td></tr> <tr><td>Sm</td><td>Sm2O3</td><td>1.16</td></tr> <tr><td>Tb</td><td>Tb2O3</td><td>1.15</td></tr> <tr><td>Tm</td><td>Tm2O3</td><td>1.14</td></tr> <tr><td>Y</td><td>Y2O3</td><td>1.27</td></tr> <tr><td>Yb</td><td>Yb2O3</td><td>1.14</td></tr> </tbody> </table> <ul style="list-style-type: none"> <li>TREO refers to the sum of all 15 REE's plus Y and Sc in their respective oxide equivalent</li> <li>Only surface results have been reported.</li> </ul>	Symbol	Oxide	Conversion Factor	Ce	Ce2O3	1.17	Dy	Dy2O3	1.15	Er	Er2O3	1.14	Eu	Eu2O3	1.16	Gd	Gd2O3	1.15	Ho	Ho2O3	1.15	La	La2O3	1.17	Lu	Lu2O3	1.14	Nd	Nd2O3	1.17	Pr	Pr2O3	1.17	Sc	Sc2O3	1.53	Sm	Sm2O3	1.16	Tb	Tb2O3	1.15	Tm	Tm2O3	1.14	Y	Y2O3	1.27	Yb	Yb2O3	1.14
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<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>																																																				
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being</li> </ul>	<ul style="list-style-type: none"> <li>Relevant diagrams have been included within the announcement.</li> </ul>																																																			

CRITERIA	EXPLANATION	COMMENTARY
	reported These should include, but not be limited to a plan view of drill-hole collar locations and appropriate sectional views.	
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All results related to relevant mineralisation at Arden have been reported</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No other substantive data exists.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Follow up work will consist of Soil Sampling and AC/RC drilling</li> <li>Historic drill pulps/core may be re-assayed if deemed suitable.</li> </ul>

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