ADDRESS
Level 2, 22 Mount Street
Perth WA 6000
PHONE
+61 (08) 6188 8181

ABN
80 647 829 749

WEBSITE
www.lycaonresources.com

4 September 2023

Disseminated Nickel Copper Sulphides Intersected at Bow River

Highlights:

- **The first hole (BRDD001, for 800m) targeting large gravity anomaly has intersected over ~13m of Ni-Cu sulphide mineralisation from 364m. The blebby to disseminated sulphides appear to be comprised of pentlandite, chalcopyrite and pyrrhotite**
- **Peridotites-pyroxenites intersected support fertile Ni-Cu host rocks for magmatic sulphide mineralisation to be present**
- **Based on these results, the second hole will be drilled targeting 'keel' position and DHEM crews mobilised to site**
- **Downhole electromagnetic surveys to be completed post drilling to define if conductors are present that may be related to massive sulphide nickel-copper mineralisation**

Mr Thomas Langley, Technical Director commented, "The intersection of disseminated and blebby sulphides with nickel and copper in our first drillhole indicates the Bow River intrusion has the potential to host economic sulphides within the very large >1km gravity anomaly. These 2 diamond drillholes are designed to test down plunge of nickel-copper mineralisation. To have the first drillhole intersect sulphides bodes very well for further positive drilling success. The next drillhole will test the 'keel' position of the gravity anomaly 250m to the east, and together with the DHEM surveys, we hope to identify significant off-hole conductors and build further geological confidence on the mineralisation model ahead of additional drilling programs."

Figure 1. Nickel-Copper sulphides in Diamond drilling from the first hole at Bow River Project at 368m depth.

Lycaon Resources Ltd (ASX:LYN) (**Lycaon** or the **Company**) is pleased to announce diamond drilling has intersected visual Ni-Cu sulphides at the Bow River project (**Bow River**) in the East Kimberley region of Western Australia. Diamond drilling is scheduled to be completed mid-late September, consisting of two diamond drillholes to a depth of 800m each, with the first drillhole now completed.

The second drillhole will test a potential 'keel' lower contact position of the gravity anomaly 250m east of the first drillhole. Keel geometries are highly prospective trap sites for forming magmatic sulphide accumulations. The prospective target zone that corresponds to the gravity anomaly is anticipated to be intersected between 350m to 750m depth. In addition to the observed sulphide mineralisation, the presence of Ni and Cu was confirmed by handheld XRF.

Figure 2. Photos showing examples disseminated and blebby sulphides in hole BRDD001.
(Left) Blebby sulphides at 396m, (Right) Disseminated sulphides 397.2m
Note core is NQ2 being 2 inches or 50mm in diameter

Table 1: Significant Sulphide Intervals – Visual Estimates

Hole ID	From (m)	To (m)	Interval (m)	Mineralisation Style	Sulphide Type	Sulphide %	Prospect
BRDD001	364.7	377.5	12.8	Disseminated/Blebby	Pyrrhotite, Pentlandite, Chalcopyrite	1 -5	Bow River
BRDD001	394.1	402.2	8.1	Disseminated/Blebby	Pyrrhotite, Pentlandite, Chalcopyrite	1 -5	Bow River

Bow River Prospect *(Ni/Cu/Co±PGE)*

The Bow River Project is located within the Halls Creek Orogen in the East Kimberley region of Western Australia, Figure 4.

The Project area covers two known nickel-copper-cobalt sulphide prospects mapped as the Salt

Lick Creek intrusion and the Bow River intrusion. Both intrusives are sulphide-bearing and similar in style and setting to Panoramic Resources' Savannah mine, located approximately 60 kilometres further south. The relatively recent discovery (2014) of the Savannah North resource at depth adjoining the existing mine effectively quadrupled the Ni-Cu-Co resource, highlighting the prospectivity of E80/4955 given its analogous geological setting. Previous drilling is limited to a very small area of the Bow River mafic intrusive, Figure 5.

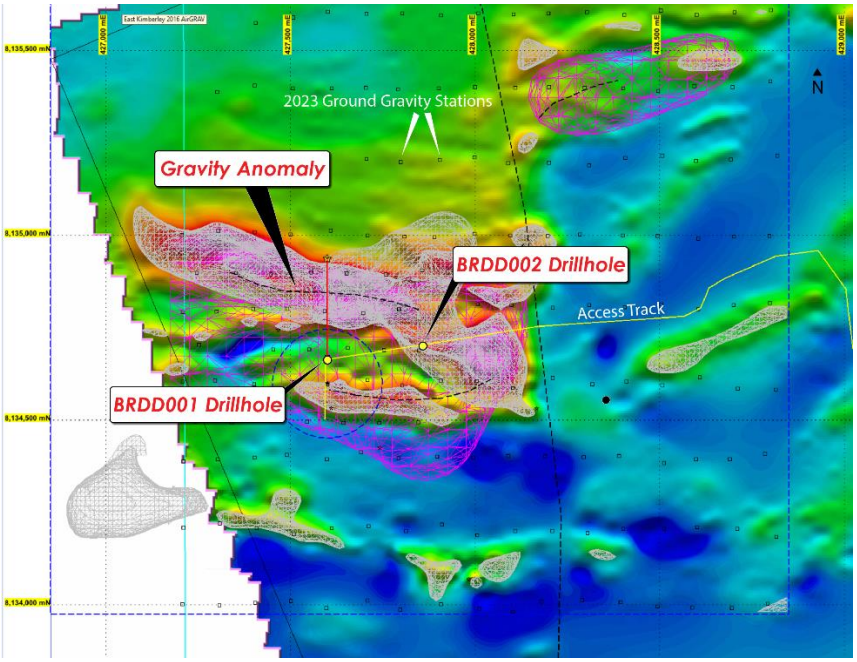

Figure 3. Drillholes BRDD001 and BRDD002 planned to intersect the gravity anomaly, between upper contact at 350m and 750m basal contact.

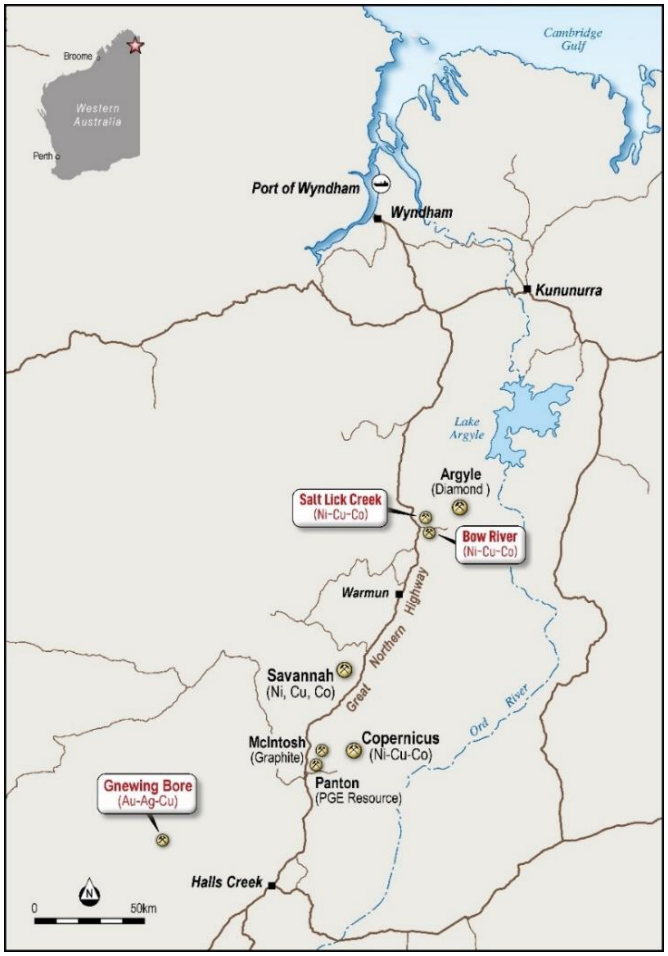

Figure 4. Location of Bow River and Salt Lick nickel copper sulphide projects located ~60km north of Panoramic's Savannah Mine.

Outcropping gossans and anomalous soil geochemistry has been mapped at surface over an area of 900m x 300m. The surface expression of the intrusion has received most of the focus of historical exploration however, the broader intrusive undercover and at depth has received little attention. In addition, exploration using more powerful modern day geophysical techniques such as ground gravity surveys to detect density anomalies deeper below surface has only been completed for the first time by Lycaon.

The proposed drill program at Bow River will be critical in demonstrating the potential for a major Ni-Cu-Co resource in the Kimberley analogous to Panoramic's Savannah nickel mine 60km south. Drilling is planned to target beneath the current extent of historical drilling, targeting the deeper more primitive part of the intrusion. The historical gravity Falcon data and recent ground gravity data has now been modelled by Southern Geoscience Consultants (SGC) as a 3D inversion to better quantify the magnitude of the gravity anomaly, location at depth and size. This work has allowed for a higher geological confidence in assisting drill planning ahead of drilling in Q3, 2023.

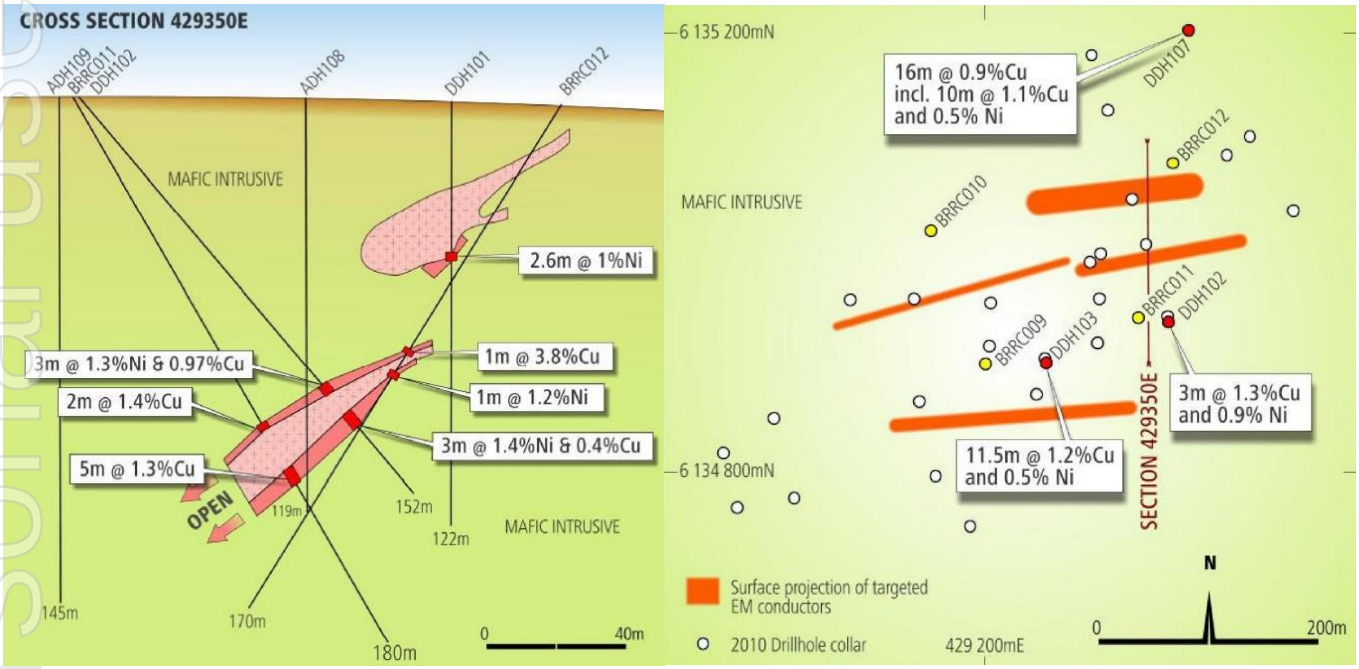

Figure 5. Location of historical drilling at Bow River nickel copper sulphide project.

- ENDS -

This announcement has been authorised for release by the Directors of the Company.

Thomas Langley - *Technical Director*

For additional information please visit our website at www.lycaonresources.com

Cautionary Statement

This announcement and information, opinions or conclusions expressed in the course of this announcement contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. There are a number of risks, both specific to Lycaon, and of a general nature

which may affect the future operating and financial performance of Lycaon, and the value of an investment in Lycaon including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, native title risks, cultural heritage risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Competent Person's Statement

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Thomas Langley who is a member of the Australian Institute of Geoscientists (MAIG) and a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr. Thomas Langley is a full-time employee of Lycaon Resources Limited, and is a shareholder, however Mr. Thomas Langley believes this shareholding does not create a conflict of interest, and Mr. Langley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Langley consents to the inclusion in this presentation 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 or data that materially affects the information in the original reports, and that the forma and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

Table 2: Drillhole Collar Data (GDA94 MGAz52)

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH	Type	Prospect
BRDD001	427597	8134664	170	-70	0	800	Diamond	Bow River
BRDD002	427850	8134700	170	-75	120	800	Diamond	Bow River

Appendix 1. Historical Drilling Results from the Bow River Project

Hole ID	Hole Type	Easting	Northing	Dip / Azi	From	Length	Intersection
BRRC001	RC	429200	8135700	-60 / 180			
BRRC002	RC	429200	8134850	-60 / 000	84	12	0.45% Cu+0.12% Ni
					84	4	0.77% Cu, 0.12% Ni
BRRC003	RC	429200	8134800	-60 / 000	116	8	0.26% Cu+0.37% Ni
BRRC004	RC	429100	8134750	-60 / 180	73	2	1.43% Cu
BRRC005	RC	429100	8134800	-60 / 180			
BRRC006	RC	428000	8134050	-60 / 180			
BRRC007	RC	429200	8134750	-60 / 000	157	1	1.21% Ni+ 0.11% Co
BRRC008	RC	429000	8134800	-60 / 180			
BRRC009	RC	429200	8134900	-60 / 180			
BRRC010	RC	429150	8135020	-60 / 180			

Hole ID	Hole Type	Easting	Northing	Dip / Azi	From	Length	Intersection
BRRC011	RC	429340	8134940	-60 / 000	108	2	1.4% Cu
					123	5	1.3% Cu
BRRC012	RC	429370	8135080	-60 / 180	81	1	3.8% Cu
					88	1	1.2% Ni
DDH101	DD	429350	8134500	-90 / 000		2.6	1% Ni
DDH102	DD	429360	8134940	-45 / 000		3	1.3% Ni + 0.97%Cu
						3	1.4% Ni + 0.4%Cu
DDH107	DD	429375	8135200	-90 / 000		10	1.1% Cu + 0.5%Ni

Appendix 2. JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *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.*	Diamond core drilling was completed using standard industry best practice Re-reporting of historical drilling data. Cored and percussion drilling completed. Methodology detailed in WAMEX reports; A9748 Australian Anglo American Prospecting Pty Ltd; A65634 Southdale Holdings Pty Ltd; A87523 Jindalee Resources Pty Ltd; A97478 Thundelarra Exploration Ltd; A128314 East Kimberley resources Pty Ltd. Atlas Ground Gravity Survey 100m spacing Scintrex CG6 gravity meter Gravity Falcon™ Survey Fugro Airborne Surveys Pty Ltd 2 FALCON™ Airborne Gravity Gradiometer, Magnetic Survey – Kimberley, Western Australia, Job 2078 - Multiclient Survey Data The survey was based out of Halls Creek, Western Australia. The survey aircraft was operated from the Halls Creek Airport. The GPS base system was comprised of a GPS receiver, a logging computer, an antenna and a power supply. Data was logged and displayed in real time on the logging computer screen. The logged base data was processed with the airborne GPS data to calculate the differentially post-processed position of the aircraft. Total kilometres (km): 11,679 (AGG); 11,801 (Mag) Terrain Clearance: (m) 80 Clearance Method: Drape Traverse Line Direction (deg.): 115 / 295 Traverse Line Spacing (m): 500

Criteria	JORC Code explanation	Commentary
		Tie Line Direction (deg.): 025 / 205 Tie Line Spacing (m): 5000
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).*	Diamond drilling comprised NQ2 core The core was orientated using a downhole orientation tool at the end of every run Cored and reverse circulation 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.*	Diamond core recoveries were logged and recorded in the database. Overall recoveries were reported at >95% with no core loss issues or significant sample recovery problems. Diamond core was reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths were checked against the depth given on the core blocks and rod counts were routinely carried out by the drillers. Re-reporting of historical drilling data, no comments on recovery in reports.
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.*	Logging of diamond core recorded lithology, mineralogy, mineralisation, structural, weathering, colour, and other features of the samples. Core was photographed in both dry and wet form Drillhole was logged in full, and is qualitative, quantitative or semi-quantitative in nature Re-reporting of historical drilling data. Geological logging of RC drilling has been completed to an acceptable standard.
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*	Re-reporting of historical drilling data. No details of sub sampling techniques or sample preparation for cored drilling. For BRRC001 – 008 both four metre composite samples and one metre riffle split samples were collected. For BRRC009 – 012 single metre rotary split samples were collected but only selected samples were submitted for analysis.

Criteria	JORC Code explanation	Commentary
	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.*	Olympus Vanta M Series pXRF analyser is used to provide a preliminary quantitative measurement of mineralisation. A 3-beam, 35 second reading time was used with a single reading on diamond core. High grade samples were repeated to confirm repeatability of grade. Re-reporting of historical drilling data. No details of analytical techniques or QA/QC procedures for cored drilling. For BRRC001 – 008 both four metre composite samples were sent to Amdel, Perth for base metal analysis by IC2E.and one metre riffle split samples were sent to ALS Perth and analysed for Ni, Cu, Co by AA62 and Au, Pt, Pd by PGM-MS24. For BRRC009 – 012 single metre rotary split samples were collected but only selected samples were submitted for analysis. Gravity Falcon™ Survey The following parameters were recorded during the course of the survey: • FALCONTM AGG data: recorded at different intervals; • Airborne total magnetic field: recorded with a 0.1s sampling rate; • Aircraft altitude: measured by the barometric altimeter at intervals of 0.1s; • Terrain clearance: provided by the radar altimeter at intervals of 0.1; • Airborne GPS positional data (latitude, longitude, height, time and raw range from each satellite being tracked): recorded at intervals of 1s; • Time markers: in digital data; • Ground total magnetic field: recorded with a 1s sampling rate; • Ground based GPS positional data (latitude, longitude, height, time and raw range from each satellite being tracked): recorded at intervals of 1s; • Aircraft distance to ground in different angular position: measured by the laser scanner system at intervals of 0.05s;
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)*	Analytical data was collected directly by the Olympus Vanta M Series pXRF analyser and downloaded by digital transfer to an excel spreadsheet with inbuilt QAQC. All data was checked by the responsible geologist and filed on the company server.

Criteria	JORC Code explanation	Commentary
	protocols. • *Discuss any adjustment to assay data.*	Re-reporting of historical drilling data Gravity Falcon™ Survey During the survey, problems were encountered with the AGG instrument as a result of a partial system malfunction. As a result, several lines were rejected as being in excess of noise specifications and operational procedures were changed to ensure data collected were of the required standard. For some lines, only B complement data were used in processing as A complement data were deemed to be in error. Studies of one line flown twice (once with both complements working nominally, once with B complement only) were used to provide confidence in this procedure. Analysis of this repeat line has been provided separately. The mean turbulence was low to moderate across the survey area. Although the system was unusually sensitive to turbulence, the levels evident in final accepted data have been shown to have minimal effect on the measured gravity components. This was further evidenced when the profiles were examined line by line.
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.*	• Collar position was recorded using a handheld GPS Garmin 64s with accuracy +/-3m, downhole surveys used continuous gyro readings at 5m intervals Re-reporting of historical drilling data • GDA94 MGA Z52.
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.*	• The drilling completed was reconnaissance in nature designed to test specific geological and geophysical targets for first pass exploration purposes only Re-reporting of historical drilling data Gravity Falcon™ Survey Traverse Line Direction (deg.): 115 / 295 Traverse Line Spacing (m): 500 Tie Line Direction (deg.): 025 / 205 Tie Line Spacing (m): 5000
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 drilling was planned to be approximately perpendicular to the interpreted gravity anomaly, stratigraphy and footwall contact Re-reporting of historical drilling data Gravity Falcon™ Survey Traverse Line Direction (deg.): 115 / 295 Traverse Line Spacing (m): 500 Tie Line Direction (deg.): 025 / 205 Tie Line Spacing (m): 5000

Criteria	JORC Code explanation	Commentary
		The gravity lines were orientated 025 / 205 in order to cross known regional structural trends that range from north easterly to north-north easterly. Interpretation of the gravity data appears to confirm known regional structural directions.
Sample security	*The measures taken to ensure sample security.*	Re-reporting of historical drilling data Gravity Falcon™ Survey Fugro Airborne Surveys Pty Ltd, who collected the gravity data, are very experienced and reputable contractors who specialise in gravity surveys. Fugro are used by many large companies and have a sound reputation of delivering high quality, accurate and properly corrected gravity data. Southern Geoscience Consultants re-processed the Fugro Gravity Falcon™ Survey data are considered expert geophysical consultants based in West Perth, Western Australia.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of drilling sampling techniques or data by external parties at this stage of exploration. An internal review of sampling techniques and data will be completed.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The 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 Bow River and Salt Lick Projects are located on one (1) granted Exploration Licence E80/4955 covering approximately 25.6km²* *Lycaon has entered into a binding sale agreement with East Kimberley Resources Pty to acquire a 100% interest in the tenements.* *The tenements will be owned 100% by Lycaon Resources Limited* *A Royalty Deed exists for 1% payable to East Kimberley Resources Pty and Uramin Pty Ltd in respect of all saleable minerals, concentrates, metals produced.* *The Project is overlain by the Malarngowem (WC1999/044 and WAD43/2019) Native Title Claim* *East Kimberley Resources Pty executed a Heritage Agreement with Kimberley Land Council Aboriginal Corporation in July 2016.* *The Heritage Agreement allows Lycaon access to the project area provided relevant protocols are observed to preserve Aboriginal heritage.* *The tenements are in good standing and no known impediments exist.*
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	*The area comprising the Bow River and Salt Lick Project have been explored for a variety of commodities over a protracted period. Previous exploration activities within the project area*

Criteria	JORC Code explanation	Commentary
		commenced in the 1960's with Pickand Mather exploring base metals. Airborne magnetic and electromagnetic surveys were completed in 2002, to assess the effectiveness of previous drilling and to define new drill targets. The airborne EM survey outlined a strongly conductive zone coincident with the soil geochemical anomaly. Follow up of the airborne survey anomalies with a ground-based EM system led to the recognition of six discrete conductors, several of which had not been tested by previous drilling. *Drilling of electromagnetic conductor targets intersected broad zones of low-grade nickel mineralisation in disseminated to massive sulphides up to 20m thick.* *The combined results of historical work completed to date provides Lycaon with a compelling prospect to discover primary nickel copper sulphides at depth within the two layered mafic intrusions within E80/4955. Lycaon intends to follow on from this prior work that identified high grade nickel, copper, cobalt (±PGE's) mineralisation with high powered electromagnetic surveys prior to drilling.*
Geology	*Deposit type, geological setting and style of mineralisation.*	*The Bow River and Salt Lick Project area is underlain by early Proterozoic metamorphic and igneous rocks of the Halls Creek Mobile Zone (HCMZ). This composite orogenic belt comprises three tectonostratigraphic terranes (Western, Central and Eastern Zones) bounded by northeast trending strike-slip faults (Griffin and Grey, 1990).* *The Central Zone is dominated by the Tickalara Metamorphics, a regionally metamorphosed assemblage of mafic volcanics and sediments. These are intruded by several generations of felsic and layered mafic to ultramafic intrusions, which are also deformed and metamorphosed to varying degrees.* *The Central Zone hosts the majority of the Ni-Cu-Co deposits known in the east Kimberley, including Bow River.*
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*	Re-reporting of historical drilling data

Criteria	JORC Code explanation	Commentary
	detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
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.*	Re-reporting of historical drilling data
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').*	Re-reporting of historical drilling data
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 and sections are provided in the text*
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 accompanying document is a balanced report with a suitable cautionary note.
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.*	*Historical exploration activity over the Bow River and Salt Lick project areas have included airborne electromagnetic and magnetics surveys, surface geochemical sampling, RC and Diamond drilling also completed within the project area. Data is being systematically compiled and reviewed to aid in current exploration programmes.*

Criteria	JORC Code explanation	Commentary
Further work	*The nature and scale of planned further work (eg 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.*	*Additional geophysical surveys and geological mapping may be carried out in the future in order to assist in the delineation of drilling targets.*