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MORE COPPER MINERALISATION AT ILO ESTE PORPHYRY COPPER PROJECT, ILO, PERU.

Highlights

- **Assay results received from Zahena's first hole completed at Ilo Este (IE-DDH-010-15):**

  0-366m @ 0.11% Cu (max 0.37%), 0.11g/t Au (max 1.2g/t)

- **4 holes now completed; fifth hole, IE-DDH-007-15, now underway drilling the previously untested southern intrusive belt that hosts geology and alteration suggesting good potential for higher grades.**
- **Three more holes to follow that will continue testing the virgin southern belt.**
- **Two more holes to test under-cover potential to the east.**
- **Latin assigned the rights and an earn-in option to transfer 70% ownership of its Ilo Este Project to Zahena for a total consideration of US$1.0 million cash over 3 years and minimum exploration work commitments totalling 11,000 m of diamond drilling over 18 months valued at approximately US$3.0 million.**
- **PLR will receive an "exploration success" payment of US$5 Million in the event that a successful definitive feasibility study is produced to exploit mineral resources from the Ilo Este either during the option period or following the formation of newco.**

Latin Resources Limited (ASX: LRS) ("Latin" or "the Company") is pleased to announce that earn-in operator Compañia Minera Zahena SAC (Zahena) has completed the first four drill holes at Latin's Ilo Este Porphyry Copper Project, and the fifth hole is now underway (Table 1).

Assay results for the first hole, IE-DDH-010-15, have been received, with mineralisation from surface to 366 m down hole depth averaging 0.11% Cu (max 0.37%) and 0.11 g/t Au (max 1.2g/t). Sampling of IE-DDH-005-15 has been completed and samples are currently being assayed with results expected in the coming weeks. Holes IE-DDH-008-15 and IE-DDH-009-15 are yet to be sampled.

The fifth hole (IE-DDH-007-15) currently underway, is the first hole to be drilled into the more mafic and potentially higher grade southern intrusive belt, and has now reached 355 m towards a planned depth of 700 m. Three more holes are planned to test this exciting target within the overall Ilo Este porphyry system, and are anticipated to be completed during Q1 2016.

An additional two holes are also planned to test the continuation of the Porphyry system under cover to the east, and the potential fault-offset, higher grade phyllic zone in the hanging wall of the Chololo fault.

Table 1 – Collar information of the first five holes completed/underway at Ilo Este by Zahena.

Hole ID	Easting (m) WGS84	Northing (m) WGS84	Elevation (m)	Azimuth (degrees)	Declination (degrees)	Depth (m)
IE-DDH-010-15	270705	8057861	902	45	-70	561.80
IE-DDH-008-15	270899	8056796	883	0	-90	512.80
IE-DDH-005-15	268831	8057041	864	0	-70	679.50
IE-DDH-009-15	269993	8055994	796	0	-90	560.00
IE-DDH-007-15*	270250	8057250	915	225	-70	355.60*

**Hole IE-DDH-007-15 is incomplete at the date of this release*

Grades intersected by IE-DDH-010-15 are similar to those encountered by Latin's 2014 drilling, and further highlight the size of the overall mineralised porphyry, now extending over 1.5km along the strike of the northern intrusive belt alone (Table 2, Figure 1).

Table 2 – Summary assay results from IE-DDH-010-15

From (m)	To (m)	Interval (m)	Cu (%)		Au (g/t)		Mo (ppm)		Ag (g/t)		m <0.1% Cu included in avg
			Avg	Max	Avg	Max	Avg	Max	Avg	Max	
0	366	366	0.11	0.37	0.11	1.15	16	44	1	11.6	153
Including											
6	*27*	*21*	*0.14*	*0.25*	*0.23*	*1.15*	*19*	*34*	*0.36*	*0.6*	*0*
48	*57*	*9*	*0.13*	*0.15*	*0.12*	*0.16*	*15*	*20*	*0.6*	*0.6*	*0*
72	*285*	*213*	*0.13*	*0.37*	*0.13*	*0.4*	*19*	*44*	*1.4*	*11.6*	*51*
291	*321*	*30*	*0.10*	*0.15*	*0.02*	*0.05*	*10*	*23*	*0.5*	*1.2*	*18*
342	*354*	*12*	*0.12*	*0.16*	*0.01*	*0.01*	*6*	*7*	*0.6*	*0.7*	*3*
471	522	*51*	0.05	0.27	0.07	0.14	6	8	0.3	0.8	45
Including											
471	*474*	*3*	*0.27*	*0.27*	*0.14*	*0.14*	*3*	*3*	*0.8*	*0.8*	*0*

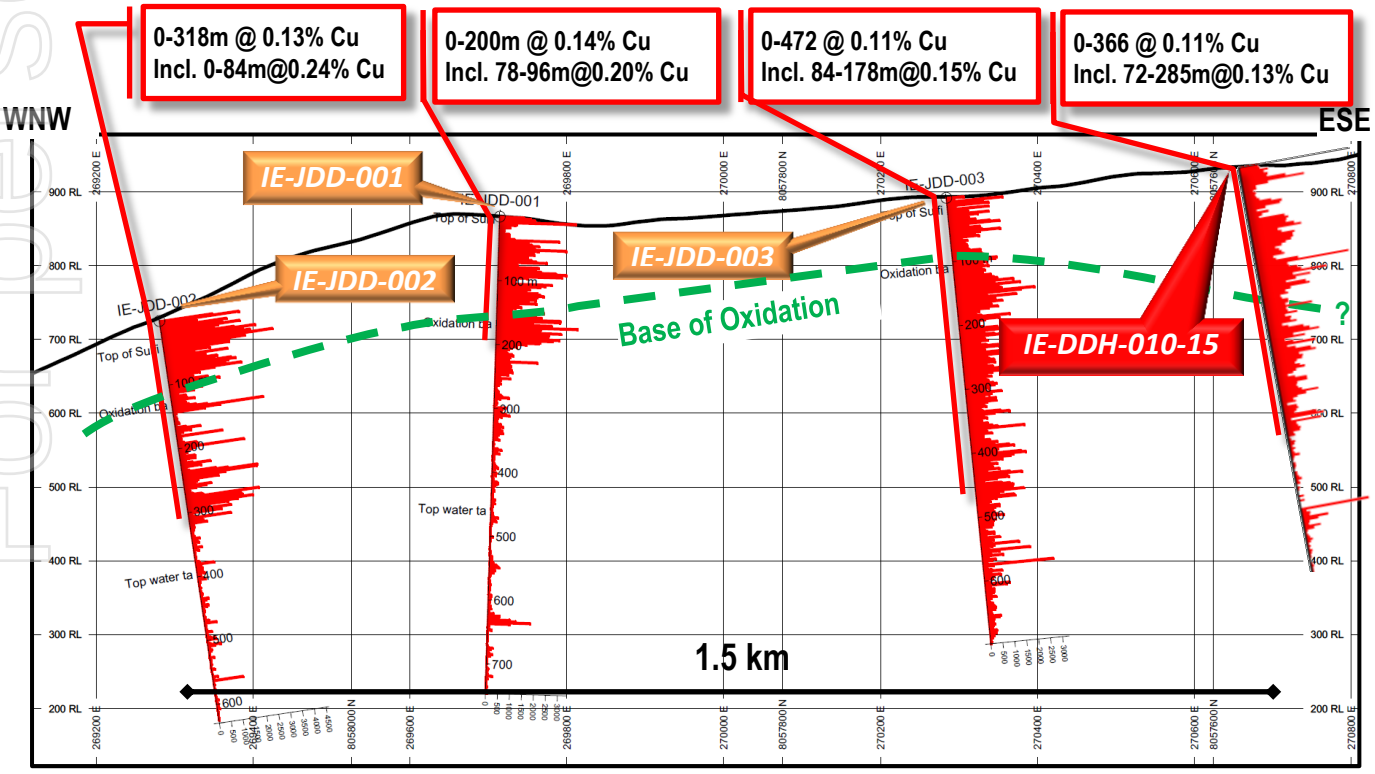
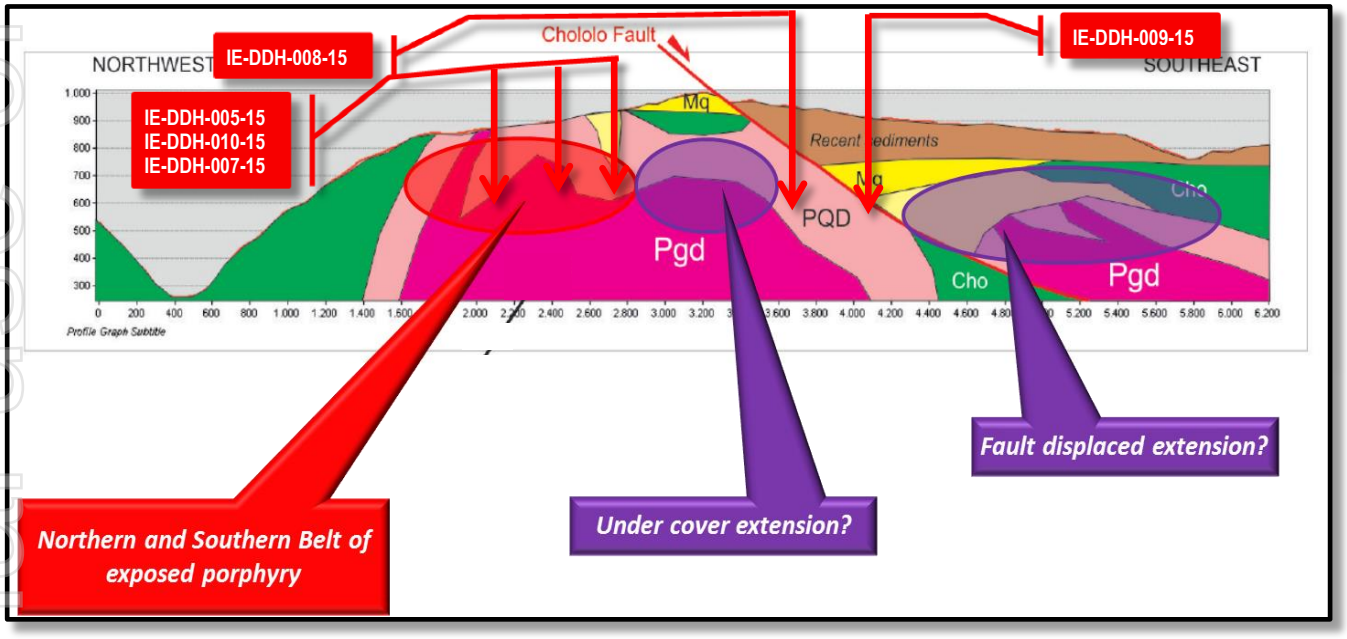
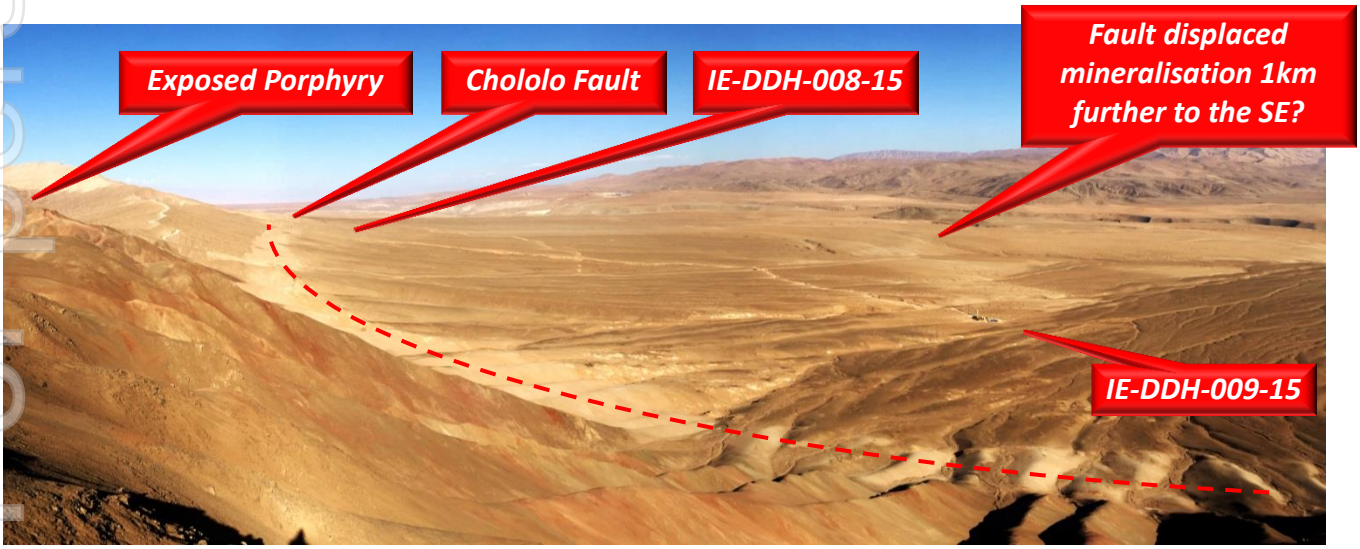


Figure 1 – Long section parallel with the strike of the Northern Intrusive Belt showing copper assay results (red) from drill holes IE-JDD-001, 002, 003 drilled by Latin in 2014 and Zahena's first hole, IE-DDH-010-15. Section line on map in Figure 2.

Holes IE-DDH-008-15 and IE-DDH-009-15 were drilled from platforms 135 m and 450 m to the South East of the Chololo Fault respectively, each intersecting more than 300 m of unmineralised Tertiary and Quaternary sediments overlying weakly propylitic altered and unmineralised granodiorite. The inferred low angle listric Chololo Fault was apparently intersected in the sedimentary sequence in both holes at depths that would infer a fault angle of around 45 degrees, in line with Latin's model. In this scenario, the targeted fault offset phyllic zone of the Ilo Este porphyry would be at least another 1km to the SE:



Interpreted location of the five holes by Zahena on the conceptual section displaying the potential fault displaced extension of the Ilo Este Porphyry System.



Latin managing director Chris Gale said: *"Clearly the Ilo Este Porphry is a very large mineralised system, with ample areas still untested that could host much anticipated higher grades that would lead to the exercise of the option and a resource drilling campaign."*

He went on to say, "*We are eagerly awaiting the next holes to be drilled into the virgin Southern Intrusive belt where we anticipate good potential for better grades, and also further testing of the exciting fault-offset conceptual target under cover to the South East."*

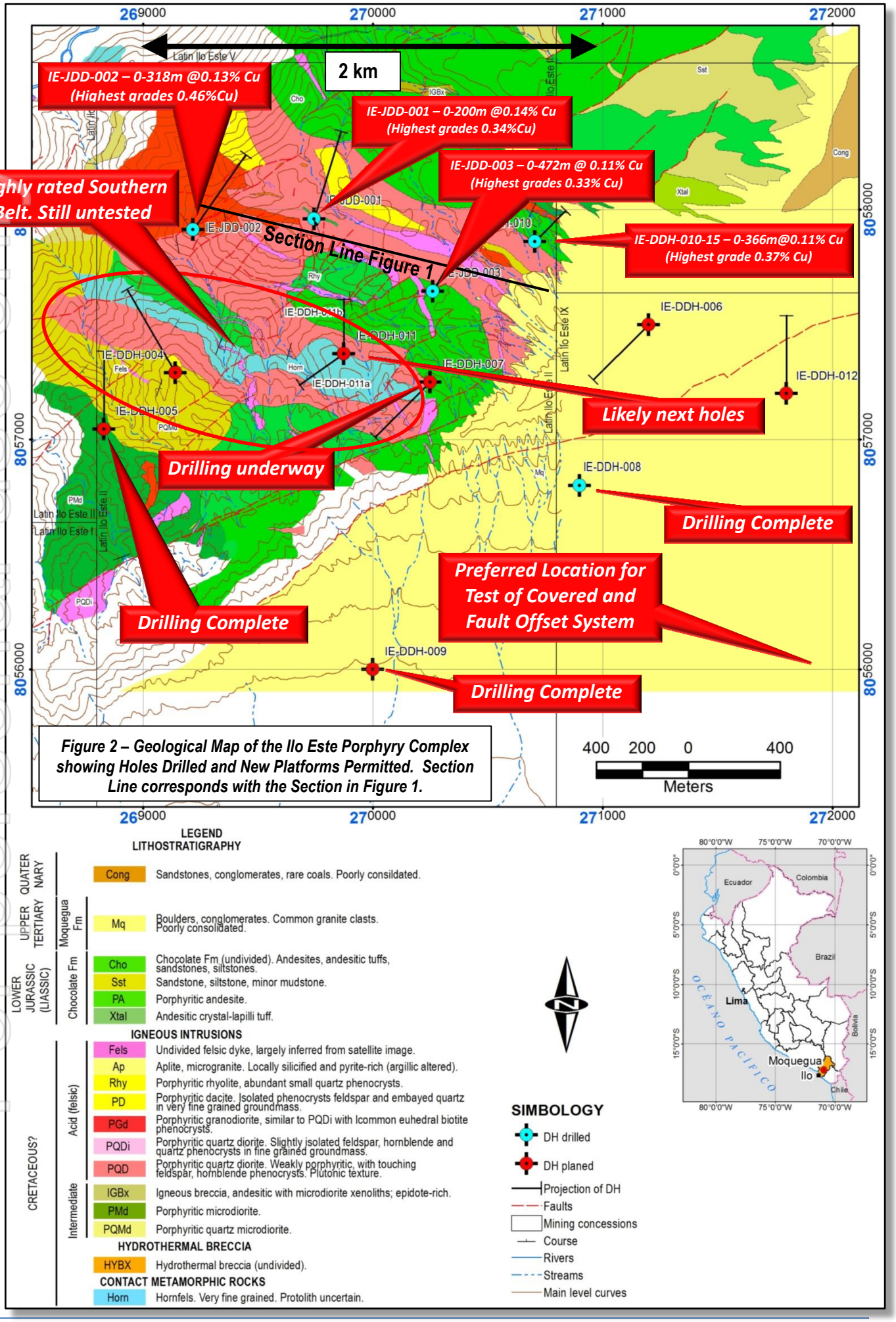


Figure 2 – Geological Map of the Ilo Este Porphyry Complex showing Holes Drilled and New Platforms Permitted. Section Line corresponds with the Section in Figure 1.

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About Latin Resources

Latin Resources Limited is a mineral exploration company focused on creating shareholder wealth through the identification and definition of mineral resources in Latin America, with a specific focus on Peru. The company has a portfolio of projects in Peru and is actively progressing its two main project areas: Ilo (Iron Oxide-Copper-Gold and Copper Porphyry) and Guadalupito (Andalusite and Heavy mineral sands).

Competent Persons Statements

The information in this report that relates to geological data and exploration results is based on information compiled by Mr Andrew Bristow, a Competent Person who is a Member of the Australian Institute of Geoscientist and a full time employee of Latin Resources Limited's Peruvian subsidiary. Mr Bristow 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 Bristow consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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The Ilo Este Earn-In Assignment Deal:

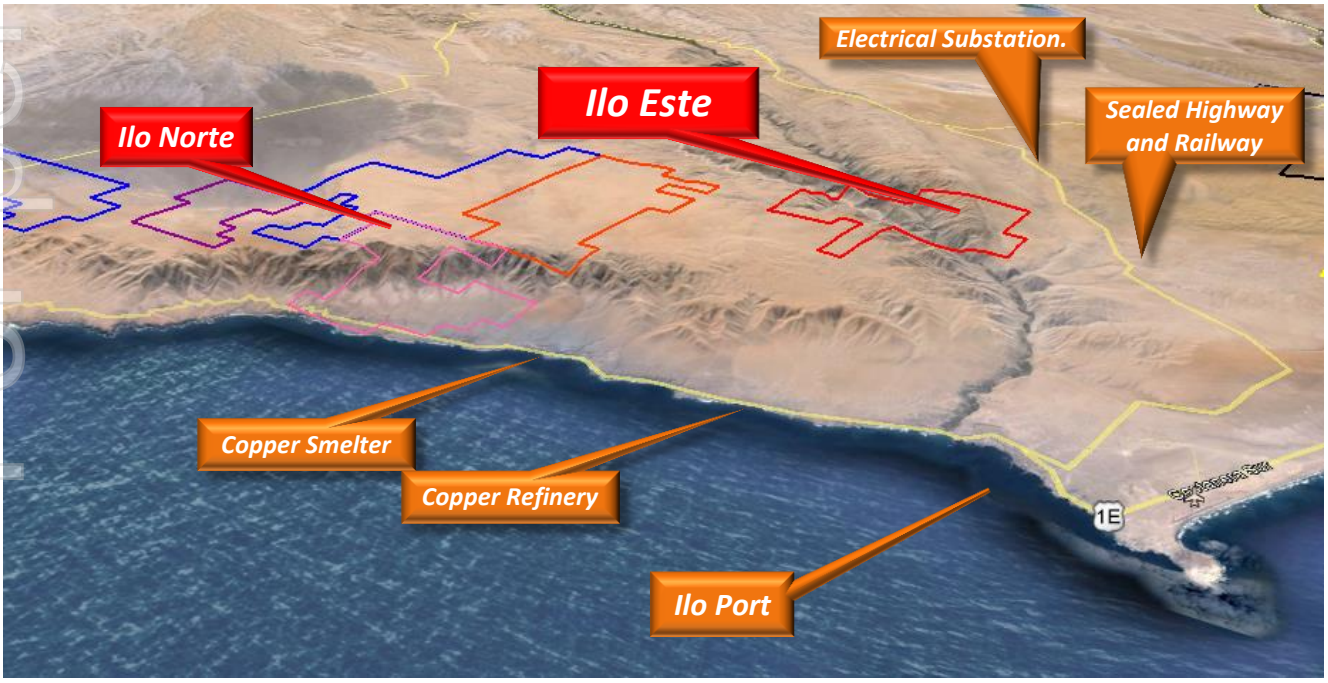
The Company's 100% owned subsidiary Peruvian Latin Resources SAC (PLR) has a registered contract granting a rights assignment and earn-in option to transfer 70% ownership of its Ilo Este Project to Peruvian firm, Compañia Minera Zahena SAC (Zahena), for a total consideration of US$1.0 million cash and minimum exploration work commitments of 11,000 m of diamond drilling valued at approximately US$3.0 million.

Under the contract, registered on 12 October 2015 (inscription date), PLR will receive the following cash payments:

Payment Trigger	Payment Amount
12 April 2016 or the completion of 4 exploratory holes on the Project, whichever occurs first.	US$ 75,000
12 October 2016	US$ 75,000
12 April 2017	US$ 150,000
12 October 2017	US$ 150,000
12 April 2018	US$ 200,000
12 October 2018	US$ 350,000
TOTAL	**US$ 1,000,000**

In addition to completing the above cash payments, Zahena is required to complete a diamond drilling program for a minimum of 5,000 metres before 1 March 2016, 8,000 metres before 1 September 2016 and a total of 11,000 metres before 1 March 2017 (valued at approximately US$3.0 million). If the drilling is completed early, the option payments can also be made early to exercise the option.

The assignment of rights and earn-in option was granted over the mining concessions Latin Ilo Este I, Latin Ilo Este II, Latin Ilo Este III, Latin Ilo Este IV, Latin Ilo Este V, Latin Ilo Este VI, Latin Ilo Este VII and Latin Ilo Este IX totalling 6,200 hectares (Map Page 11).



Latin's Ilo Copper Projects are surrounded by outstanding infrastructure.

ILO ESTE's SPECIAL LOCATION

Infrastructure

The Ilo Este mineralised system is located at less than 1000 m above sea level, 6 km from the Pan-American Highway, a Railway Line and an Electrical Substation, and from there 32 km to the Port of Ilo. The project area is also located within uninhabited desert lands owned by the Peruvian State.

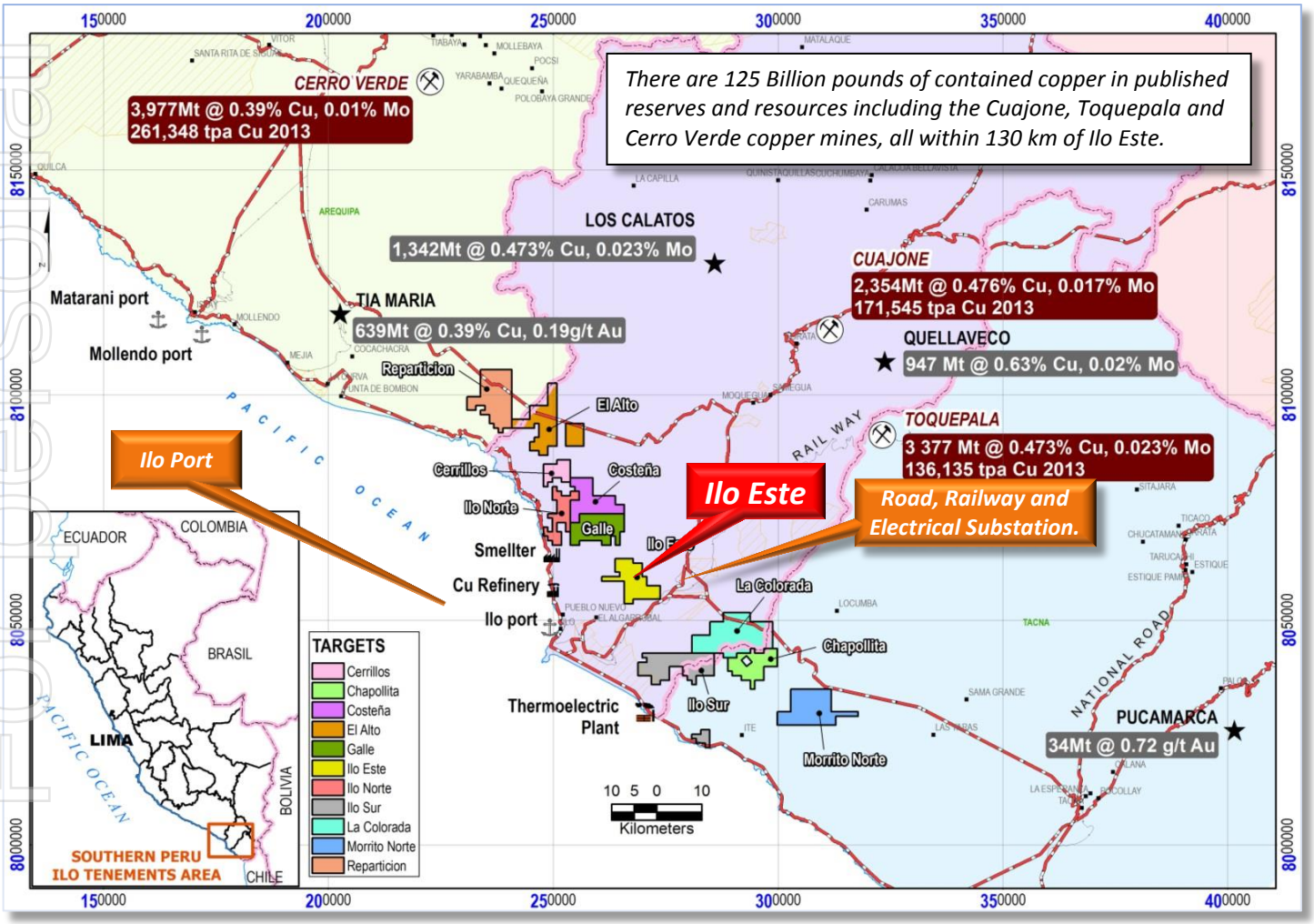
Such magnificent infrastructure located so close to the project would significantly reduce development capital compared with other large porphyry deposits located higher in the Andes.

Southern Peru's Prolific Copper District

The Western flanks of the Andes in Southern Peru host a number of Tier one Porphyry copper deposits including Cerro Verde (4Bt @ 0.39% Cu, 0.01% Mo), Toquepala (3.4Bt @ 0.47% Cu, 0.023% Mo) and Cuajone (2.4Bt @ 0.48% Cu, 0.017% Mo), each of which produced 261,348, 136,135 and 171,545 tonnes of copper respectively in 2013, and together accounted for over 40% of Peru's 2013 copper production.

In addition the Quellaveco (947Mt @ 0.63% Cu, 0.02% Mo), Tia Maria (639Mt @0.39% Cu, 0.19 g/t Au), and Los Calatos (1.4Bt @ 0.47% Cu, 0.023% Mo) projects are under development.

All these projects are within 130 km of Ilo Este.



Location of Ilo Este Project and 10 other target areas in the prolific Southern Peru copper district.

APPENDIX

The following information is provided to comply with the JORC Code (2012) requirements for the reporting of the above diamond drilling results at the Ilo Este Project, comprising the Peruvian Mining concessions: Latin Ilo Este I, Latin Ilo Este II, Latin Ilo Este III, Latin Ilo Este IV, Latin Ilo Este V, Latin Ilo Este VI, Latin Ilo Este VII and Latin Ilo Este IX totalling 6,200 hectares .

JORC Code, 2012 Edition – Table 1

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.*	• A total of: 561.8 m of diamond drill core from hole number IE-DDH-010-15; 512.8 m of diamond drill core from hole number IE-DDH-008-15; 679.50 m of diamond drill core from hole number IE-DDH-005-15; 560 m of diamond drill core from hole number IE-DDH-009-15; 355.6 m of diamond core from hole number IE-DDH-007-15 are the subject of this announcement. • The core from IE-DDH-010-15 and IE-DDH-005-15 has been sampled by the project operator using hydraulic cutters that effectively break the core in half down the axis of the core. This core sampling method was used to avoid loss of brittle copper bearing minerals such as coarse chalcopyrite, chalcocite and covellite that can occur by wet diamond saw methods. Half core samples over three metre intervals were bagged for dispatch to SGS laboratories in Peru. • Laboratory analysis of samples from IE-DDH-010-15 consisted of jaw crushing of sample received, splitting and pulverizing of a 200 g sub sample which was subsequently analysed for Au by 30 g fire assay, Cu and 35 other elements by ICP-AES following a four acid digest. • The drill hole locations were determined by hand held GPS. Some drill core has been inspected and certain lithologies and mineralisation styles noted. Core has yet to be logged in detail.

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).*	• The drilling that is subject of this announcement is standard tube diamond core drilling with the following diameters:
		  • IE-DDH-010-15: HQ (63.5mm) from surface to 318.6 and NQ (47.6mm) from 318.6 m to 561.8 m
		  • IE-DDH-008-15: HQ (63.5mm) from surface to 388.6 and NQ

Criteria	JORC Code explanation	Commentary
		(47.6mm) from 388.6 m to 512.8 m • IE-DDH-005-15: HQ (63.5mm) from surface to 299.9 m and NQ (47.6mm) from 299.9 m to 679.5 m • IE-DDH-009-15: HQ (63.5mm) from surface to 320.8 m and NQ (47.6mm) from 320.8 to 560 m • IE-DDH-007-15: HQ (63.5mm) from surface to 183.0 m and NQ (47.6mm) from 183.0 m to 355.6 m • The core is not oriented.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core barrel length and core length measurements were made. No significant core loss was experienced. • No significant core loss was experienced. • No significant core loss was experienced; hence no relationship between sample recovery and grade could be established.
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.*	• Drill core was inspected and certain lithologies and mineralisation styles noted qualitatively. Core has yet to be logged in detail. • Logging was qualitative, photographs were taken of all core in boxes from IE-DDH-010-15 and IE-DDH-008-15. • Only core from IE-DDH-010-15 and IE-DDH-008-15 referred to in this announcement were photographed and inspected qualitatively.
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.*	• The core from IE-DDH-010-15 has been sampled by the project operator using hydraulic cutters that effectively break the core in half down the axis of the core. This core sampling method was used to avoid loss of brittle copper bearing minerals such as coarse chalcopyrite, chalcocite and covellite that can occur when using wet diamond saw methods. Half core samples over three metre intervals were bagged for dispatch to SGS laboratories in Peru using industry standard chain of custody procedures. Core sampling procedures have been inspected regularly by Latin geologists and found to be consistent and representative. • The three metre, half core samples were submitted to SGS Peru and following standard sample preparation techniques were crushed to ¼ inch and riffle split to obtain 250 g for pulverizing and subsequent analysis, appropriate for the mineralisation style.

Criteria	JORC Code explanation	Commentary
		• Second half analyses were undertaken one in forty samples. Results are considered sufficiently precise to validate sample representativity.
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.*	• Analytical techniques and procedures are appropriate for the style of mineralisation. Au by 30g fire assay is considered total, and Cu +35 other elements by ICP-AES following a 4 acid digest is also considered total for Cu considering the minerals present. • QA/QC procedures are considered appropriate with blanks and half samples inserted approximately 1 in 40 samples each and standards inserted approximately 1 in 20. Laboratory duplicates were also undertaken approximately 1 in 40 samples. Acceptable precision and accuracy were obtained from analysis of results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No independent verifications of intersections have been made at this time • No twin holes have been undertaken at this time. • Sample data recorded in the field was data entered into excel spreadsheets and verified and cross checked electronically against assay reports from the laboratory. • Logging data was data entered into excel spreadsheets and subsequently cross checked against hand drawn summary logs that were also drafted into presentation format using drafting software. • All data is stored electronically in Company server based file system with regular off site back-ups.
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.*	• Drill hole collars were located using hand held GPS. • Coordinates reported in this announcement are in UTM WGS84 • Altitude of drill collars was extrapolated from their GPS location against 1:5000 scale Digital Terrain Model generated from digital photogrammetric restitution of ortho-rectified 1:20,000 scale aerial photography using industry standard techniques including ground control. Topographic control is considered adequate for this initial phase of exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• The geological information reported in this announcement is from initial drilling which is exploratory in nature designed to confirm lithology, alteration and mineralisation styles and grade within distinct parts of the porphyry system as mapped.

Criteria	JORC Code explanation	Commentary
	• *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.*	• Results from the drill holes subject to this announcement are considered insufficient to undertake a mineral resource estimate. Any future drilling will be planned using the spacing required for any Mineral Resource estimation. • Aside from the 3m sample interval described above, no other sample compositing was undertaken.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drill holes subject of this announcement were planned to test geological and geochemical features identified at surface and are considered to be intersecting in a representative way lithology, mineralisation and alteration within the overall porphyry system as mapped and adjacent geological features. • Geological information to date suggests that there has been no sampling bias stockwork mineralisation has multiple orientations.
Sample security	• *The measures taken to ensure sample security.*	• Sample security is managed by the earn-in partner and operator of the project. Observed procedures are in line with Industry best practice.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken to date.

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 Ilo Este project comprises 8 titled Peruvian mining concessions: Latin Ilo Este I, Latin Ilo Este II, Latin Ilo Este III, Latin Ilo Este IV, Latin Ilo Este V, Latin Ilo Este VI, Latin Ilo Este VII and Latin Ilo Este IX totalling 6,200 hectares. These concessions are located as a block on the map in the body of the announcement. The Company's 100% owned subsidiary, Peruvian Latin Resources S.A.C. (PLR) holds title inscribed in the Peruvian public mining registry and according to agreements announced 13 July 2015, PLR has assigned rights to Compañia Minera Zahena S.A.C. along with an earn-in option over 70% of the project. Surface land rights consist of provisional easement granted by the Peruvian Government, owner of the land. Governmental administrative procedures are underway to grant definitive

Criteria	JORC Code explanation	Commentary
		easement over the land. • The area of exploration interest is within the 5 titled mining concessions which are publicly registered and in good standing. The mining assignment and earn-in option agreement is also current and in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Prior exploration on the project undertaken by the Company's 100% owned subsidiary has consisted of surface geochemistry, ground geophysics and geological mapping reported in April 2014. In addition three Diamond Drill holes were completed with numerous updates reported through 2014 and 2015, the latest being 03 February 2015. Exploration by Rio Tinto Exploration in 2000 consisted of shallow RC drilling, also documented in the announcement of April 2014.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Ilo Este project hosts a copper-gold porphyry system. The deposit type, geological setting and style of mineralisation was the subject of the April 2014 announcement and subsequent announcements and is sufficiently detailed within the body of the text, supported by maps and diagrams.

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.*
		• Detail of the information relating to the drill holes subject of this announcement are given in Table 1 in the main body of the announcement. Locations of the drill holes are also marked on a map (Figure 2) which places them in context with previously released exploration results
		• Datum WGS 84-19S
		• Not applicable, the information has been provided above.

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*	• Reported intersections are un-cut for each metal, and based on continuous intervals of copper mineralisation, albeit low grade, and the corresponding un-cut metal content reported for Au, Ag and Mo. The number of metres assaying <0.1% Cu within the reported intersections is stated for each intersection. No high grade cut has been used. Average Au, Ag and Mo content of the Cu intersections has been included without high or low cut-

Criteria	JORC Code explanation	Commentary
	aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	off grades. Intersections reported are down hole and are simple averages of sample intervals of equal length, thus no weighting is necessary. • Intersections that include a significantly higher grade portion within the overall intersection have been reported in an appropriate manner to demonstrate such variability. • Not applicable – no metal equivalents were mentioned in this announcement.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The mineralisation reported in this announcement was intersected by inclined holes. The mineralized zones are likely to be steeply dipping, but their orientation is as yet unknown. Determination of the true width of mineralisation would be part of the objectives of future drilling to better define the mineralisation encountered..
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 map and section are included in the body of the announcement to show the location of the drill holes subject of the announcement and their relationship to previously announced exploration results.
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 reporting of the the summary of mineralised rocks encountered in the drill holes subject of this announcement is considered balanced.
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.*	• This announcement places the drill holes subject of the announcement in context with previously reported exploration results.
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.*	• The drill holes subject of this announcement are part of a wider program of drilling being undertaken by the earn-in operator. Sampling and assaying are pending in order to validate or otherwise the geophysical/geochemical/geological targets that gave rise to their planned location orientation and depth. Given the size of the target area and the 10

Criteria	JORC Code explanation	Commentary
		planned and permitted drill holes, it is anticipated that further drilling will be undertaken to further test the target mineralisation, although the nature and extent and nature of further exploration will depend on ongoing results and interpretations of these as they become available, and the operators ongoing decision process.