ASX RELEASE

24 November 2014

Investment Summary

- ASX listed resources company (ASX:GBE)
- 100% interest held on projects in Malawi including niobium, graphite and rare earths
- Malawi Kanyika Niobium project in feasibility optimisation

Directors and Management

Non-Executive Chairperson
Ms Alice Wong
Managing Director
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Non-Executive Director
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Independent Non-executive Director
Mr William Hayden
Mr Bo Tan
Mr Alex Ko
CFO & Company Secretary
Ms Kerry Angel

FPOS 469,729,062
OPTIONS 8,900,000 (various)

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Chiziro Graphite Project (100% owned)

Globe Metals & Mining ("**Globe**" or "**the Company**"; ASX:GBE) has completed a trenching programme at the Chimutu Prospect within the Chiziro Graphite Project, situated approximately 25 kilometres northeast of Lilongwe in Malawi. Globe is reporting progressive results of geological, mineralogical and metallurgical analysis.

Seventeen exploration trenches have now been completed. The assay results of trenches (CZTR001-CZTR008 and CZTR009-CZTR011) were reported to the ASX on 17th September 2014 and the 9th October 2014 respectively.

Assay results for the final six trenches (CZTR012-CZTR016 & CZTR005A) as well as trench extentions (CZTR004 and CZTR005) have been received and are now reported.

Highlights

- **Best results include;**
  - **CZTR005A 5m @ 11.7% TGC**
  - **CZTR012 5m @ 13.0% TGC**
  - **CZTR013 7m @ 12.2% TGC**
  - **CZTR015 11m @ 11.3% TGC**
  - **CZTR016 6m @ 15.0% TGC**
  - **CZTR016 7m @ 11.9% TGC**
- Ten intervals greater than 10 metres grading more than 8% total graphitic carbon (TGC) have been identified from the newly reported trenching results
- Assay results now confirm graphite mineralisation over six kilometres strike length
- Mineralisation at Musinda Trend remains open-ended to the south
- Results from trench CZTR005A and trench CZTR004 extention indicate possible additional graphitic trends

Location

Globes' Chiziro Graphite project (EPL0299) is located approximately 25 kilometres northeast of Lilongwe, the capital city of Malawi (Figure 1). Globe has identified multiple potential prospects of large scale graphite mineralisation and is currently assessing the Chimutu Prospect in the southwest of the project area.

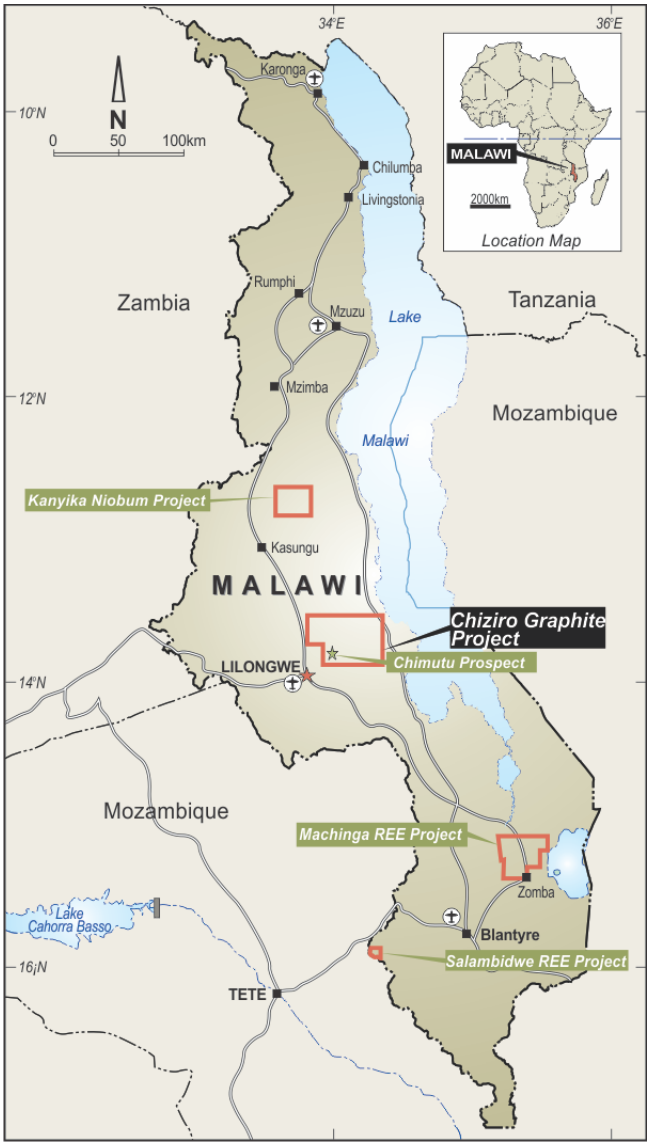


Figure 1: The location of the Chiziro Graphite Project in Malawi.

Program Designed to Define Graphite Mineralisation

Globe undertook a programme of 17 trenches (CZTR001 – CZTR016 & CZTR005A) designed to define graphite mineralisation. A total of 6,266 metres of trenching was completed. The assays for all the remaining trenches, CZTR012 - CZTR016 (Musinda Trend) and CZTR005A (Main Trend), as well as trench CZTR004 and CZTR005 extentions have been returned and results add further encouragement to those previously reported.

Summary of Best Graphite Results

The best results for the Main and Musinda Trends are listed in Table 1 below, with a complete list of graphite intersections presented subsequently in Table 2 and mineralisation illustrated in Figures 3 and 4. The assays results demonstrate mineralisation of more than 5% TGC over approximately 6,000 metres of strike for the Main and Musinda Trends, with both trends remaining open-ended to the northeast and south respectively. Of the new results six trenches intersected one or more intervals of high grade mineralisation.

Table 1: Best trenching results for the Main and Musinda Trends.

Trench Identity	Selected intervals of the best graphite mineralisation (in %TGC) (previous announced results in blue and white)				
CZTR002	*3m @ 13.9%*				
CZTR003	*9m @ 13.7%*	*3m @ 10.7%*			
CZTR004	*4m@ 11.0%*	*4m @ 11.9%*	*15m @ 11.0%*	*5m @ 12.4%*	5m @10.1%
CZTR005	*3m @ 12.2%*	*4m @11.3%*	*4m @11.7%*	*4m @ 12.7%*	
CZTR005A	3m @ 12.3%	3m @ 13.1%	5m @ 11.7%		
CZTR006	*13m @ 11.5%*				
CZTR007	*4m @ 12.0%*	*6m @ 10.3%*			
CZTR008	*4m @ 11.8%*	*5m @ 11.2%*	*4m @ 14.5%*	*5m @ 16.3%*	
CZTR009	*7m @ 10.7%*				
CZTR010	*25m @ 11.9%*	*including 10m @ 19.7%*			
CZTR011	*8m @ 14.0%*				
CZTR012	3m @ 11.5%	5m @ 13.0%			
CZTR013	3m @13.7%	4m @ 12.6%	3m @ 13.8%	7m @ 12.2%	
CZTR015	11m @ 11.3%	6m @ 11.9%			
CZTR016	7m @ 11.9%	6m @ 15.0%			

Graphite Mineralisation extends over 6 kilometres

Figure 2, below, illustrates the location of trenches in the Chimutu Prospect area and the envelope of graphite mineralisation. Assay results confirm graphite mineralisation for the combined Main and Musinda Trends over a strike length of 6 kilometres.

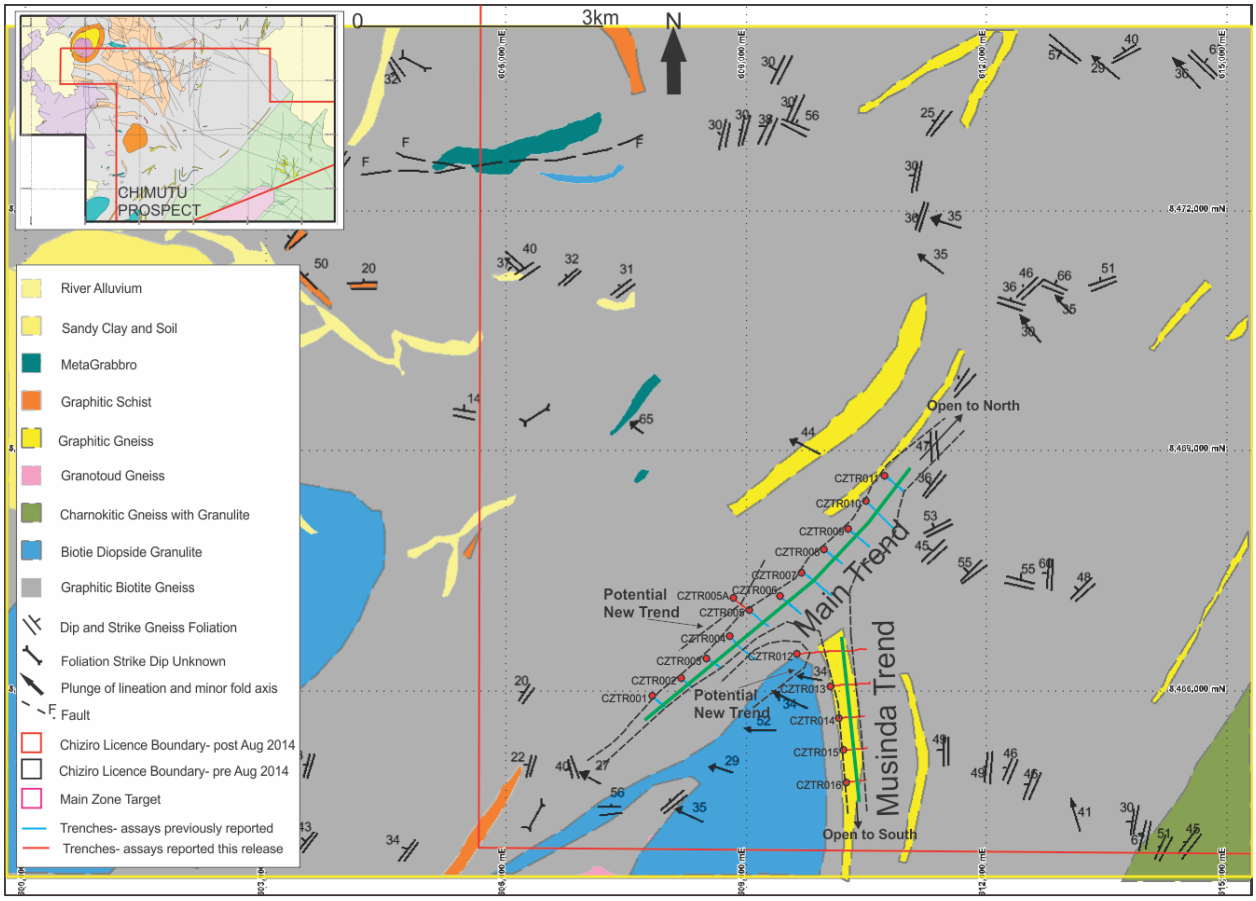


Figure 2: Plan showing the outline of the graphite mineralisation of the Main Trend and the Musinda Trend, relative to the location of trenches.

Extent of graphite mineralisation over 8% TGC

Figure 3 illustrates the location and tenor of the graphite intersections for the Main Trend. Globe has identified more than 4,000 metres of graphite mineralisation with greater than 8.0% TGC. In addition to the Main Trend there is also the potential for new graphite trends as delineated in CZTR004 and CZTR005A.

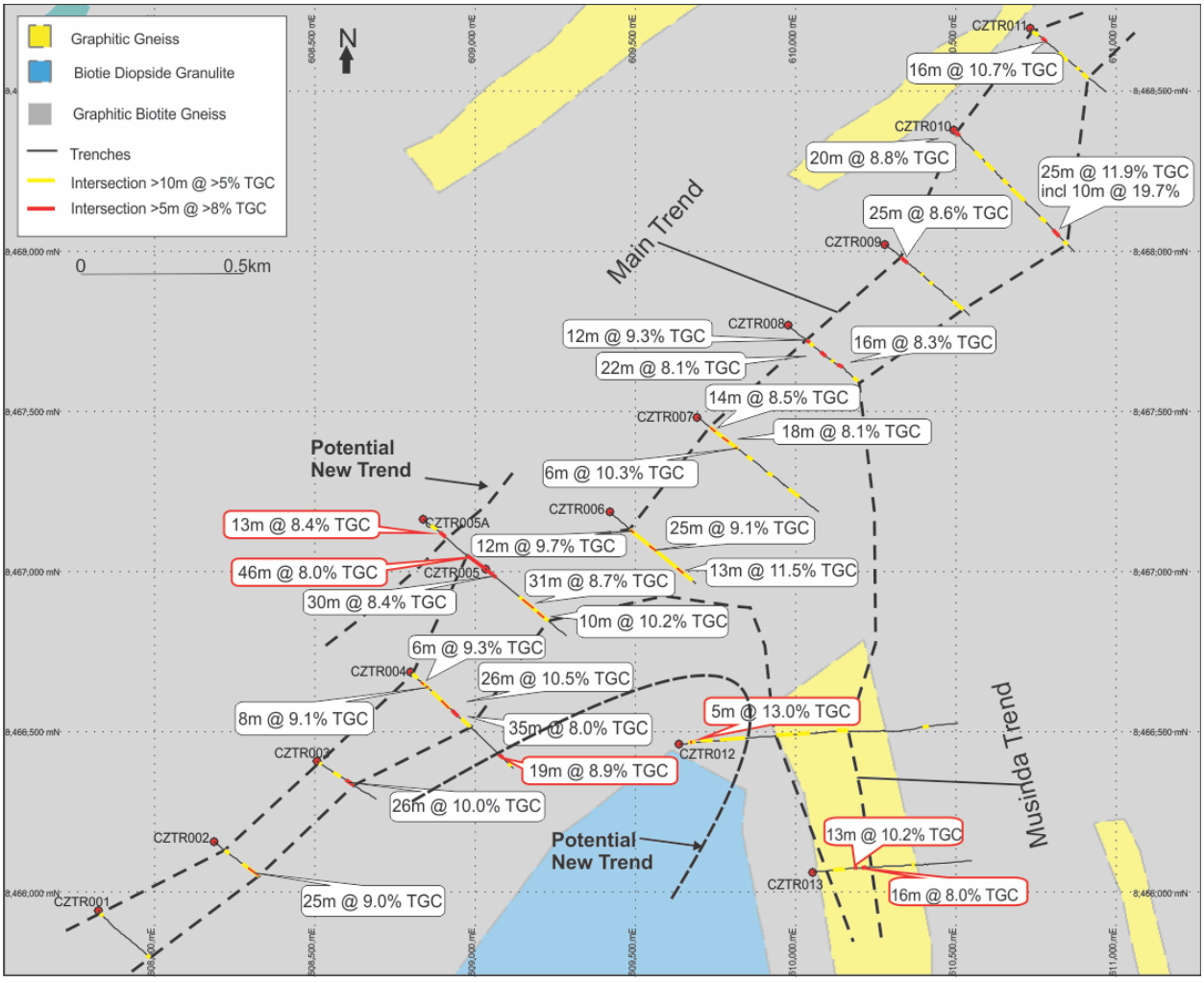


Figure 3: Plan of the trenches illustrating the extent of graphite mineralisation for the Main Trend at the Chimutu Prospect (also refer Table 2). NB: Newly reported trenches in bold red outline.

Figure 4 illustrates the location and tenor of the graphite intersections for the Musinda Trend where Globe has identified from trenching a further 2,000 metres of graphite mineralisation grading greater than 5.0% TGC. This also includes a potential new trend delineated in CZTR004 and CZTR012.

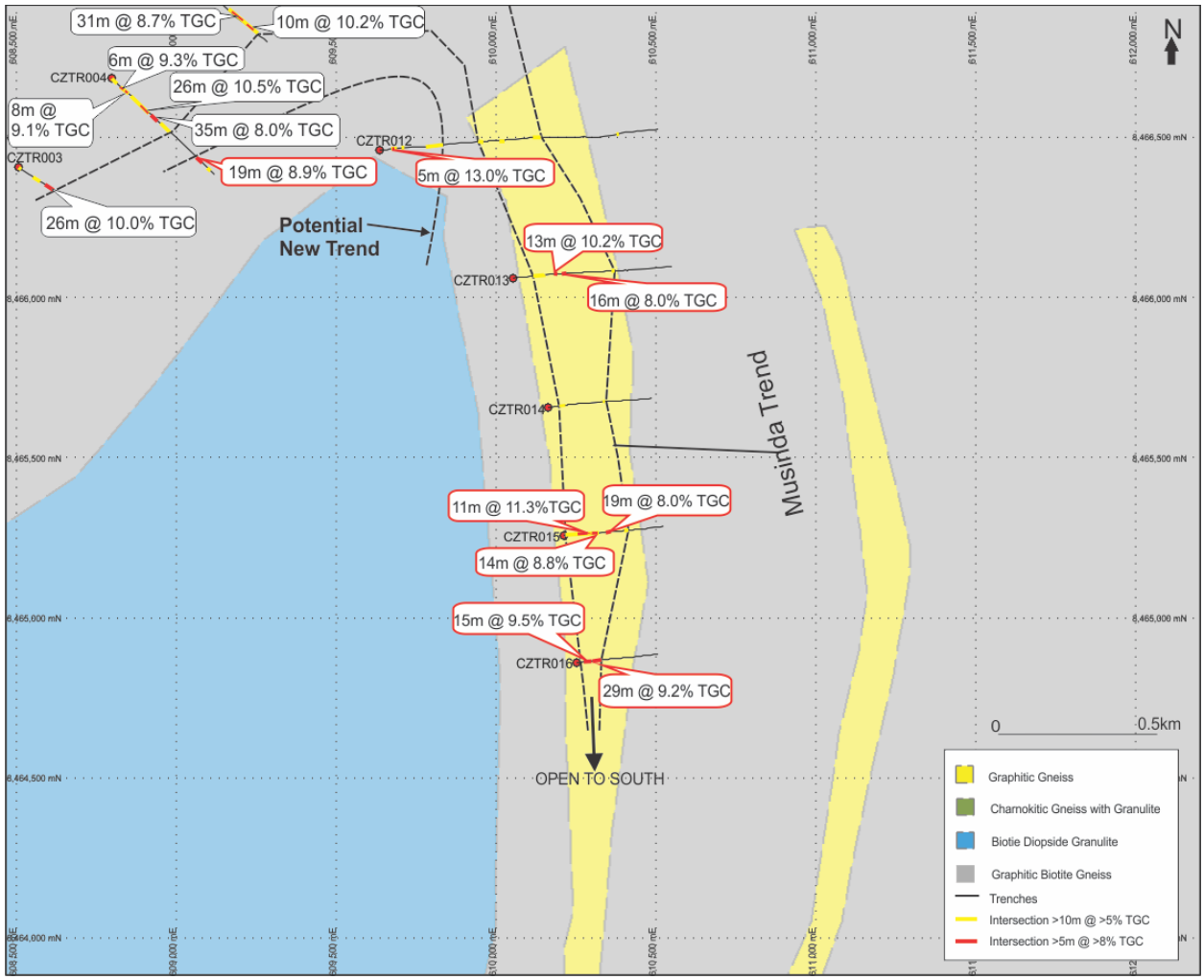


Figure 4: Plan of the trenches illustrating the extent of graphite mineralisation for the Musinda Trend at the Chimutu Prospect (also refer Table 2). NB: Newly reported trenches in bold red outline.

Infrastructure and Metallurgical Summary

Globe stated in its release to the ASX on 9th October 2014 that the Company had evaluated infrastructure options and metallurgical properties for the Chiziro Project, summarised below. A one ton sample for additional metallurgical test work has been collected and is pending dispatch.

The following summarises infrastructure and metallurgical aspects for the Chimutu Prospect.

A. Infrastructure – summarised in Figure 5
- Chimutu is situated 10 km from the operating railway line connecting Lilongwe to the port of Nacala in Mozambique
- Close to an existing 132 kV high voltage transmission line
- Connected to the sealed Lilongwe – Salima Highway
- The availability and close proximity of these infrastructure will aid the development and support of a potential mining operation.

B. Metallurgy
- Mineralogical analysis showed that graphite is present as coarse flakes generally 2-4mm in length
- A single stage rougher-cleaner floation test demonstrated a concentrate grade of 92.8% TGC is achievable
- While the above mentioned metallurgical work cannot be considered fully representative of the extensive mineralisation outlined, it is indicative of potential.

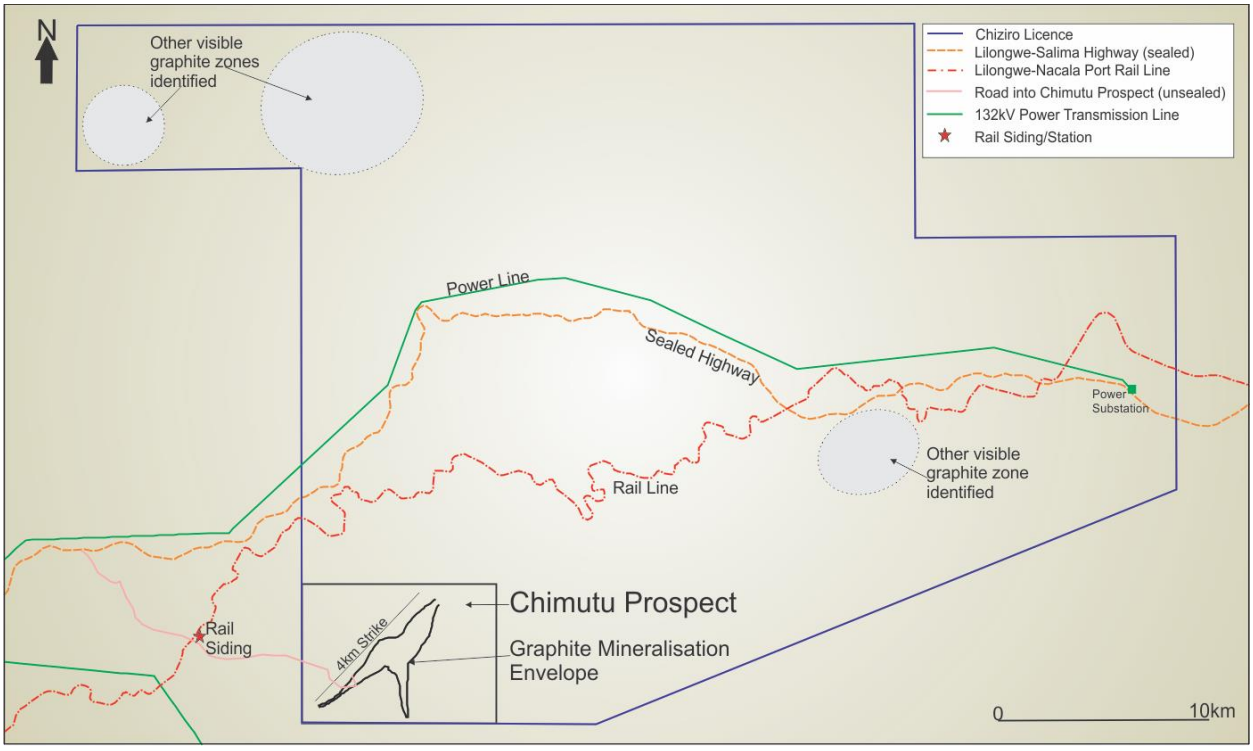


Figure 5: Supporting Infrastructure nearby to the Chimutu Prospect.

Table 2: Assay Results

Table 2: Summary of all Chimutu Prospect TGC Intersections.
(NB: Results from CZTR001-011 – in italics – were reported to the ASX previously)

Trench No	Easting	Northing	Azimuth	Length	Intersection		Interval	Grade TGC	Highest assay (%)	Trend
			(TN)	m	From (m)	To (m)	(m)	(%)		
CZTR001	*607825*	*8465941*	*132.0*	*225.0*	*12*	*24*	*12*	*5.4*	*8.6*	*Main*
					202	*224*	*22*	*5.2*	*7.4*	
CZTR002	*608187*	*8466155*	*127.0*	*180.0*	*45*	*56*	*11*	*5.7*	*11.6*	*Main*
					117	*179*	*62*	*6.3*	*19.5*	
					incl 148	*173*	*25*	*9.0*		
CZTR003	*608505*	*8466409*	*123.0*	*222.0*	*13*	*20*	*7*	*5.1*	*10.4*	*Main*
					67	*87*	*20*	*5.0*	*10.6*	
					114	*140*	*26*	*10.0*	*24.9*	
CZTR004	*608799*	*8466685*	*133.0*	*440.0*	*7*	*25*	*18*	*7.7*	*12.6*	*Main*
					47	*71*	*24*	*7.1*		
					incl 47	*53*	*6*	*9.3*		
					incl 62	*70*	*8*	*9.1*		
					89	*158*	*69*	*7.3*	*18.5*	
					incl 129	*155*	*26*	*10.5*		
					174	*209*	*35*	*8.0*	*13.8*	
					212	*244*	*32*	*7.0*	*14.9*	
					364	383	19	8.9	11.9	
					409	422	13	7.1	10.0	
CZTR005	*609034*	*8467007*	*130.0*	*324.0*	*6*	*36*	*30*	*8.4*	*18.8*	*Main*
					139	*250*	*111*	*6.6*	*16.2*	
					incl 157	*188*	*31*	*8.7*		
					incl 211	*221*	*10*	*10.2*		
					254	266	12	7.0	23.2	
					277	287	10	5.6	13.4	
CZTR005A	608838	8467164	129.0	253.0	30	43	13	6.2	7.8	
					62	75	13	8.4	18.0	
					201	247	46	8.0	14.1	
CZTR006	*609419*	*8467187*	*130.0*	*350.0*	*83*	*336*	*253*	*5.4*	*20.9*	*Main*
					incl 83	*95*	*12*	*9.7*		
					incl 214	*239*	*25*	*9.1*		
					incl 279	*292*	*13*	*11.5*		
CZTR007	*609693*	*8467482*	*128.0*	*482.0*	*57*	*161*	*104*	*5.4*	*18.3*	*Main*
					incl 75	*89*	*14*	*8.5*		
					incl 109	*127*	*18*	*8.1*		
					incl 155	*161*	*6*	*10.3*		
					202	*233*	*31*	*5.0*	*10.7*	

Trench No	Easting	Northing	Azimuth	Length	Intersection		Interval	Grade TGC	Highest assay (%)	Trend
			(TN)	m	From (m)	To (m)	(m)	(%)		
					278	293	15	7.5	16.2	
					370	397	27	6.2	16.6	
CZTR008	*609975*	*8467769*	*129.0*	*290.0*	*73*	*85*	*12*	*9.3*	*13.6*	*Main*
					89	*103*	*14*	*6.9*	*10.5*	
					137	*159*	*22*	*8.1*	*14.4*	
					173	*188*	*15*	*7.5*	*17.8*	
					201	*217*	*16*	*8.3*	*18.1*	
					268	*280*	*12*	*7.9*	*15.4*	
CZTR009	*610279*	*8468022*	*130.0*	*345.0*	*72*	*97*	*25*	*8.6*	*17.4*	*Main*
					145	*158*	*13*	*7.0*	*11.4*	
					186	*193*	*7*	*5.3*	*9.3*	
					272	*326*	*54*	*5.7*	*10.8*	
CZTR010	*610493*	*8468377*	*135.0*	*535.0*	*2*	*22*	*20*	*8.8*	*18.3*	*Main*
					99	*124*	*25*	*6.9*	*11.3*	
					138	*165*	*27*	*7.6*	*13.2*	
					212	*235*	*23*	*6.9*	*12.2*	
					266	*309*	*43*	*6.0*	*8.5*	
					397	*412*	*15*	*8.0*	*16.6*	
					438	*463*	*25*	*11.9*	*31.5*	
					incl 451	*461*	*10*	*19.7*		
					476	*486*	*10*	*7.2*	*10.2*	
CZTR011	*610729*	*8468694*	*129.0*	*312.0*	*19*	*30.5*	*11.5*	*7.4*	*14.4*	*Main*
					50	*66*	*16*	*10.7*	*23.1*	
					127	*150*	*23*	*7.5*	*14.5*	
					196	*207*	*11*	*7.1*	*10.5*	
					218	*239*	*21*	*6.5*	*15.8*	
CZTR012	609636	8466460	085	900.0	39	59	20	7.9	16.8	Musinda
					incl 43	48	5	13.0		
					66	109	43	6.2	12.6	
					131	206	75	6.6	13.9	
					316	354	38	6.9	17.4	
					374	401	27	7.9	14.2	
					487	521	34	6.2	14.0	
					758	779	21	6.2	12.1	
CZTR013	610052	8466061	086	504.0	63	94	31	7.7	17.9	Musinda
					130	143	13	10.2	18.0	
					156	172	16	8.0	13.9	
					244	254	10	5.5	8.6	
CZTR014	610160	8465656	085	332.0	37	58	21	7.3	13.8	Musinda
					145	156	11	6.0	9.7	
CZTR015	610213	8465258	085	316.0	10	73	63	7.0	15.3	Musinda

Trench No	Easting	Northing	Azimuth	Length	Intersection		Interval	Grade TGC	Highest assay	Trend
			(TN)	m	From (m)	To (m)	(m)	(%)	(%)	
					incl 40	51	11	11.3		
					incl 57	71	14	8.8		
					87	106	19	8.0	15.0	
					181	193	12	5.3	9.9	
CZTR016	610250	8464860	084	256.0	16	31	15	9.5	14.8	Musinda
					35	64	29	9.2	17.6	
					incl 42	48	6	15.0		

Competent person: The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Fergus Jockel, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Fergus Jockel is a full-time employee of the company 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'. Fergus Jockel consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

Competent person: The information in this ASX release relating to mineralogical and metallurgical evaluation is based on information compiled by Dr Marc Steffens. Dr Steffens is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and is a full-time employee of Globe Metals and Mining. Dr Steffens consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

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About Globe Metals & Mining

Globe is a resources company, with a strategy to grow the company's global investment opportunities in the minerals industry.

Globe's corporate head office in Perth, Australia is supported by a regional operational office in Lilongwe, Malawi.

JORC TABLE 1

Section 1: Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 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.*	• Channel samples were collected by Globe Metals &Mining Ltd on the floor of each trench. Most of the samples were derived from saprock. Samples were collected and assayed for Total Graphite Carbon (TGC) analysis at the Bureau Veritas Inspectorate Laboratories Pty Ltd (BV) in Rustenburg, South Africa. • Approximately 2kg samples were collected. Bagging and numbering were done in the field to ensure representivity of the sampling process. • Sample preparation was carried out by BV. The samples were acidified and roasted to remove carbonate and organic carbon. The residual carbon was determined by Total Combustion Analysis (TCA).
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).*	• No Drilling was undertaken as part of this release
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.*	• No drilling was undertaken as part of this release
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.*	• All trenches were geologically logged following Globe Metals and Mining procedures.
Sub-sampling techniques and	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Field Duplicates were collected from all trenches averaging an interval

sample preparation	• *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.*	spacing of 50 samples. • At BV the samples were sorted, dried and weighed. Primary preparation involved crushing the whole sample. Sample splitting was done through a riffle splitter to obtain a sub-fraction later pulverised in a vibrating pulveriser.
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.*	• All channel samples were assayed for TGC at the ISO 17025 accredited Bureau Veritas Inspectorate Laboratories Pty Ltd in South Africa. • Internal Laboratory Standards were assayed every 25 samples and Internal Repeats were performed on every 16 samples. • Quality control procedures adopted by BV are considered to be adequate. • The preliminary mineralogical and metallurgical tests were undertaken at ALS Metallurgy in Perth WA. The tests were undertaken using established techniques and procedures, and undertaken by professionals with appropriate expertise.
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.*	• Globe Metal& Mining geologists will verify all graphite intersections in the field before back-filling of trenches. • Geological data was initially collected on paper logs. The collected field data was entered by the Exploration geologist into MS Excel spread sheets and emailed to the GIS and Database Geologist in Perth for collation and storage. This data was categorised into: Coordinates, Sample inventory, and Geology log.
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.*	• The start point of all trenches was initially determined using a Garmin GPS. Later all trenches were resurveyed by DGPS to an accuracy of 0.01 metre • The grid system is UTM Zone 36 Southern Hemisphere (WGS84) • Points along trenches were also surveyed for height asl to 0.01 metre by DGPS. • The azimuth of the trenches was

		determined using a compass. • Sampling locations along trenches were determined by measuring tape.
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 trenches are at 400m spacing and samples were collected at 1m interval in graphitic zones and at 2 m interval in zones considered to be non-mineralised or not of economic interest (medium grained graphite, etc.).
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.*	• Trenching was conducted across two geological structures: Main Zone and Musinda Zone. The former strikes NE-SW and the trenches were oriented perpendicular to the structure. Musinda Zone trends north-south and the trenches run east-west.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody for Globe Metal and Mining trench samples was managed in the field by the geology manager. Samples were collected from the Lilongwe office in Malawi by MANICA (a freight company in Malawi) for delivery to Bureau Veritas in South Africa.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit of data has been completed to date

Section 2: Reporting of Exploration Results

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

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	<u>Chiziro Graphite Project</u> • Exploration is conducted within EPL0299/10 which is 100% held by Globe Metals and Mining Ltd. The EPL covers an area of 1,098km^2. • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• A feasibility study concluded at Katengeza prospect during the early 1990s (though the workers could not be established) delineated 2 700 000 t of graphite ore averaging 5.8% carbon (157 000t contained carbon) and of this resource 1 700 000 t is proven. The methodology applied during resource estimation remains unknown and it does not comply with best practice international standards, e.g., JORC, NI43-101. • In 1995 Little Belt Consulting Services on behalf of Industrix (Malawi) and Cachet (Canada) estimated 1 300 000 t probable and 650 000 t proven in Chimutu prospect. Compliance with criteria for public reporting of mineral resources and mineral reserves could not be verified and it does not comply with best practice international standards, e.g., JORC, NI43-101.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The licence area is underlain by gneisses, schists and granulites which belong to the Basement Complex, and forming part of the Malawi Province of the Mozambique belt. Graphitic granulites and graphitic schists have been mapped throughout the licence area. This basement package was intruded by pegmatite bodies (dykes and sills). Metamorphosed mafic and ultramafic rocks have been observed in very few areas. Field evidence has supported that the basement rocks were subjected to upper amphibolite metamorphism as well as granulite facies.

		The majority of the Chiziro project is covered by thick surficial deposits including residual soils, alluvium and colluvium which are believed to have formed due to prolonged weathering since mid-Tertiary. The basement rocks are complexly deformed but the pegmatite bodies are massive and undeformed.

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.*
		• MAT Consulting, based in Malawi, was contracted to carry out precise surveying of the trenches using a DGPS. The survey work was completed by mid-August 2014.

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.*	For determining the reported intersections the following criteria was used; • 8% TGC average. • Minimum width 10m • Maximum internal dilution 5m <8%, as long as overall intersection averages >8% • Rounding off to one decimal place after calculation. • No top cut was applied
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 relationship between the reported intersections and the dip of the mineralisation is unknown as the results are from horizontal trenches with no inclination.
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 are included in the body of the report

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.*	• Reporting of results in this report is considered balanced. • All results have been 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.*	
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.*	• Follow up programs depends on the results of the current trenching program.

ENDS