Sultan Resources Ltd
ACN: 623652 522

CORPORATE DETAILS

ASX Code: SLZ

DIRECTORS

STEVEN GROVES
MANAGING DIRECTOR

JEREMY KING
CHAIRMAN

DAVID LEES
NON-EXECUTIVE DIRECTOR

CONTACT
Suite 2, Level 1,
1 Altona Street
West Perth WA 6005
www.sultanresources.com.au

info@sultanresources.com.au

8th November 2021

DRILLING AT RAZORBACK RIDGE AU-CU TARGET IN THE LACHLAN FOLD BELT INTERSECTS SIGNIFICANT STRUCTURE BENEATH MINERALISED OUTCROP

- **First two holes of maiden Diamond Drill Program at Razorback Ridge Cu-Au target completed**
- **Significant altered and veined structural zone beneath mineralised outcrop intersected**
- **Drilling is targeting the >1km long Razorback structure hosting high grade gold & copper rock chip assays which included:**
  - **0.98g/t Au & 2.65% Cu**
  - **0.55g/t Au & 2.24% Cu**
  - **0.62g/t Au & 2.42% Cu**
  - **0.64g/t Au & 2.00% Cu**
  - **0.99g/t Au & 2.09% Cu**
  - **1.12g/t Au & 0.1% Cu**
  - **1.69g/t Au & 0.09% Cu**
  - **1.14g/t Au & 0.1% Cu**
  - **2.25g/t Au & 0.07% Cu**

  (***see ASX Announcement 30/09/2020***)
- **Soil sampling across the outcropping Au-Cu zone has defined a large scale, open, 1.5km x 0.2km high order Au-Cu in soil geochemical anomaly, representing a priority target.**
- **Mineralisation is hosted in limestones and mafic volcanics abutting the Big Hill magnetic complex and displays Skarn-like affinities**

Sultan Resources Limited (ASX: SLZ) (**Sultan** or **Company**) is pleased to update investors on the progress of the maiden diamond drill program currently underway at the Company's Razorback Ridge Au-Cu prospect in Central NSW. As part of the Big Hill Au-Cu porphyry project in the Company's Lachlan Fold Belt (**LFB**) portfolio, the drill program is designed to target the structural host beneath outcropping high-grade Cu and Au mineralisation at Razorback and will comprise up to 9 holes across 3 locations (Figure 4).

The first two holes of the program have been completed and have successfully defined a significant altered and veined structural zone beneath mineralised outcrop from the first drill location.

Hole Descriptions

Hole 1, RZDD001, collared to the southwest of altered, high-grade copper-bearing outcrop (Figure 1) and intersected a strongly altered and veined structural zone from about 2-20m down hole. Skarn-altered brecciated limestone containing quartz-carbonate-magnetite veining with minor chalcopyrite and pyrite was encountered between 9-20m. This zone is interpreted as being the down dip extension of the outcropping skarn breccia trend containing high grade rockchip samples at surface. The hole

concluded with approximately 40m of chlorite- magnetite altered volcanoclastic sandstone with abundant hematite alteration of clasts and stringers.

RZDD002 collared ~35m southwest of RZDD001 and was designed to intersect the structure at depth beneath the shallow intersection in hole 1. From 0-25m the hole intersected turbiditic units comprised of interbedded sandstones and siltstone interpreted to be a similar unit to that present at the bottom of hole in BHDD002 (see ASX Announcement 07/07/2021). From 25-42m the dominant lithology was volcaniclastic sandstone containing minor pyrite stringers. A structural zone containing volcaniclastic breccia and skarn alteration occurred from 42-60m and included an interpreted fault zone at 52.5m (Figure 1). Epithermal vein textures, localised chlorite-magnetite alteration and minor chalcopyrite/bornite mineralisation are common across the zone The hole concluded at 107.7m with a 40m interval of volcaniclastic sandstone and moderate chlorite-magnetite alteration and decreasing disseminated pyrite with depth.

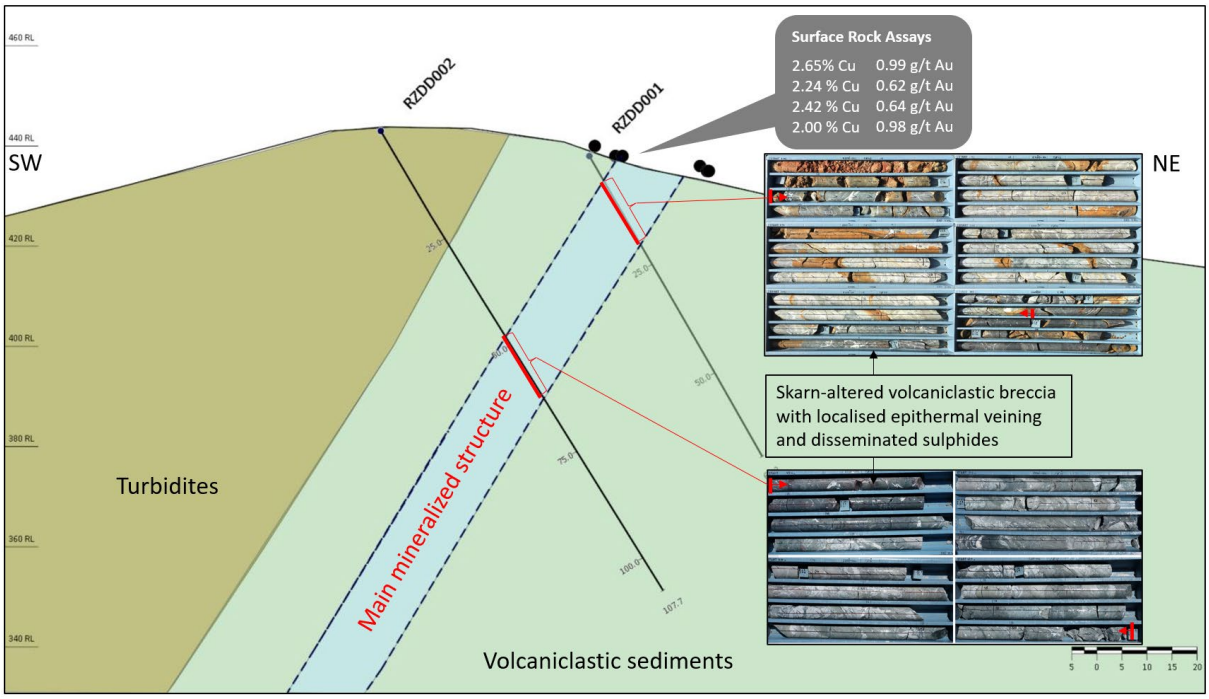

Figure 1: Cross section, looking NW, of the first two holes at Razorback Ridge.

Samples from both holes 1 and 2 have been cut and sent to ALS Laboratory in Orange. A turnaround time of approximately 4 weeks for results is anticipated.

The drill rig has now moved north and has commenced drilling RZDD003.

The hole is collared 20m southwest of the outcrop where rockchip sampling revealed gold contents of 1.12 g/t Au, 1.69 g/t Au, 1.14 g/t Au and 2.25 g/t Au (see ASX Announcement 30/09/2020). The hole collared in volcaniclastic breccia showing fracture-controlled oxidation and is currently traversing andesitic volcanics at 15m. This unit is interpreted to be the host lithology to the mineralised breccia zone. High magnetic susceptibility readings at the beginning of this hole have been observed to be similar to the lithological unit preceding the mineralised breccia zone in RZDD001 and RZDD002.

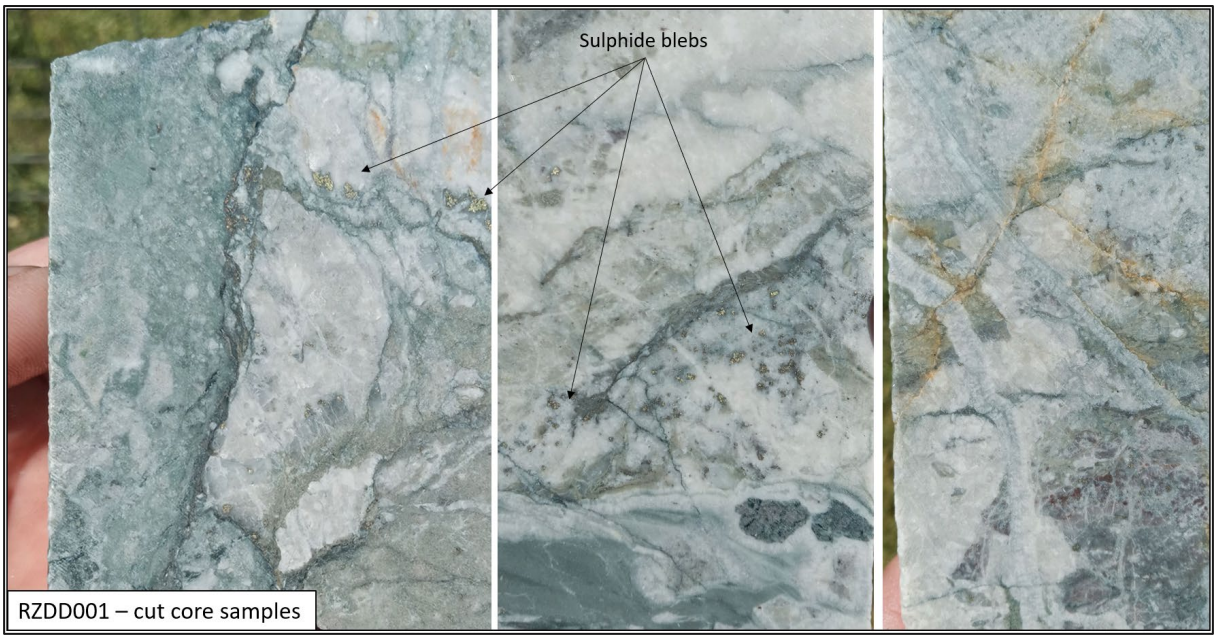

Figure 2: Half cut core samples from the structural zone in RZDD001. Note the strong alteration, presence of pyrite (+/- chalcopyrite), multiple vein sets including evidence of banded, 'epithermal' textures.

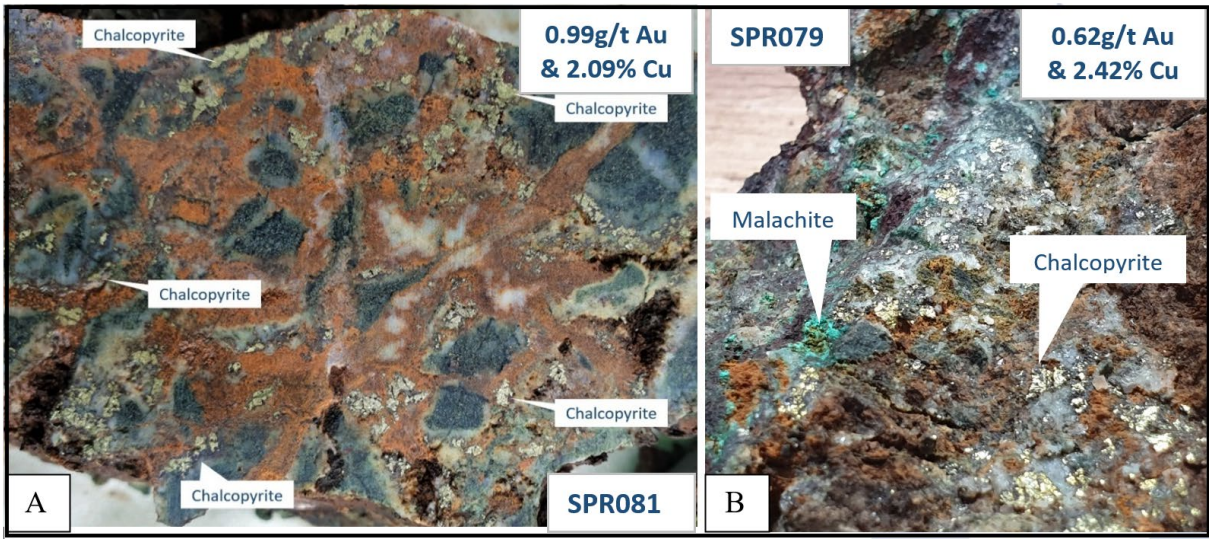

Figure 3: Cut rock samples from the outcrop above RZDD001 (see ASX Announcement 30/09/2020). Note the textural similarities to the zone intersected in holes RZDD001 & 2 presented in Figure 2.

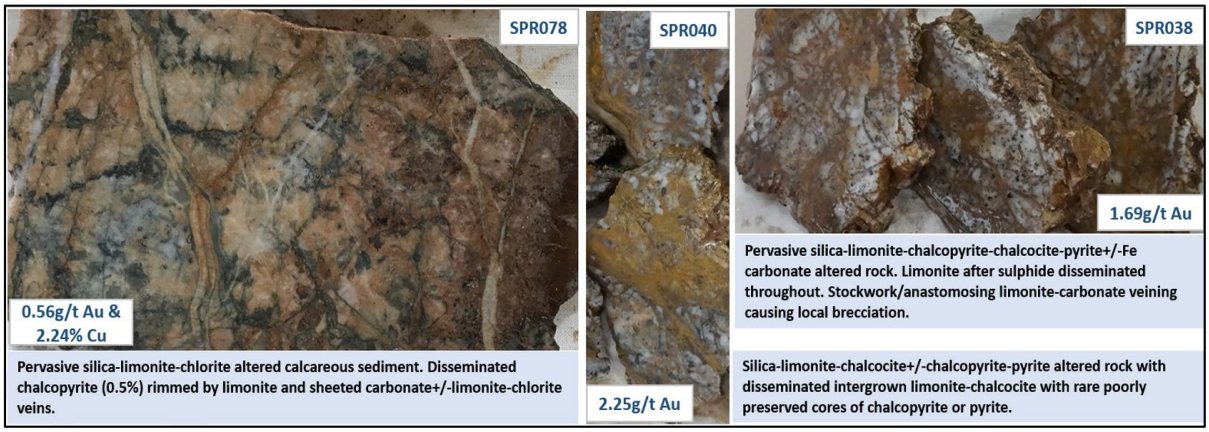

Figure 4: Cut rock samples from the outcrop above RZDD003 (see ASX Announcement 30/09/2020). Note the textural similarities to the zone intersected in holes RZDD001 & 2 presented in Figure 2.



Figure 5: Collar position of RZDD003, looking to the west. The hole is drilling beneath the gold-mineralised outcrop in the foreground (see ASX Announcement 30/09/2020).

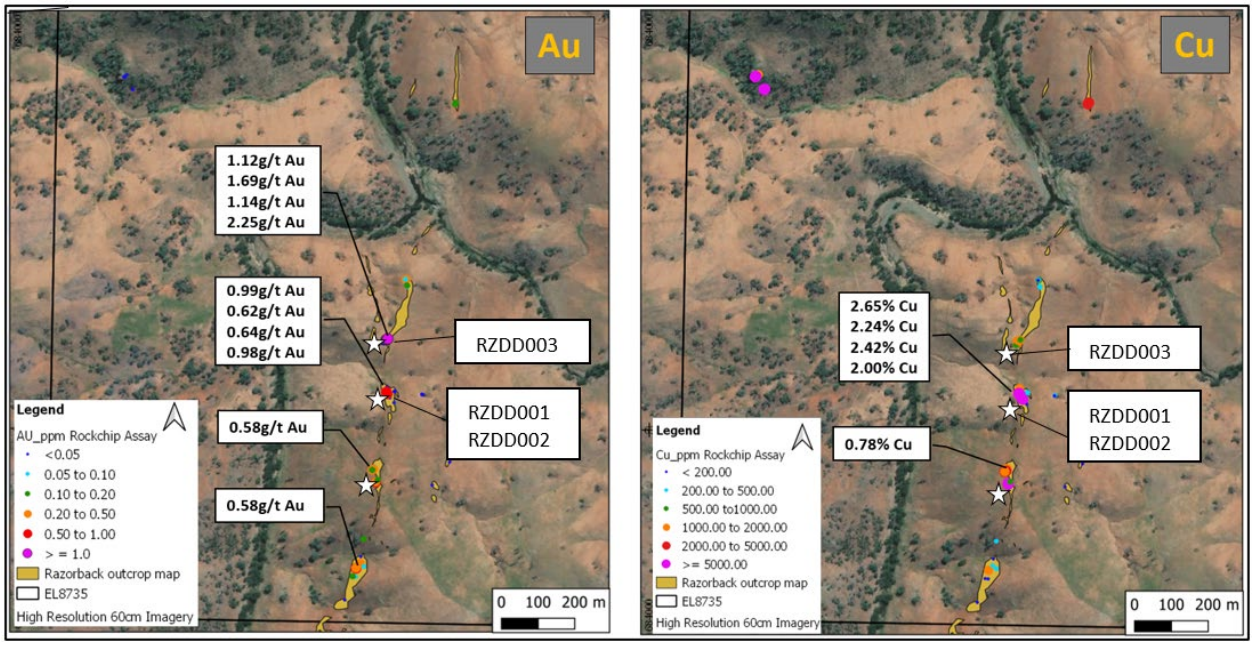

Figure 6: Razorback map showing high grade gold and copper rock chip results plotted on mapped outcropping skarn-style mineralisation and high-resolution aerial imagery with drill site locations marked by white stars

Sultan will continue to keep the market informed of the drilling at Razorback as the program progresses.

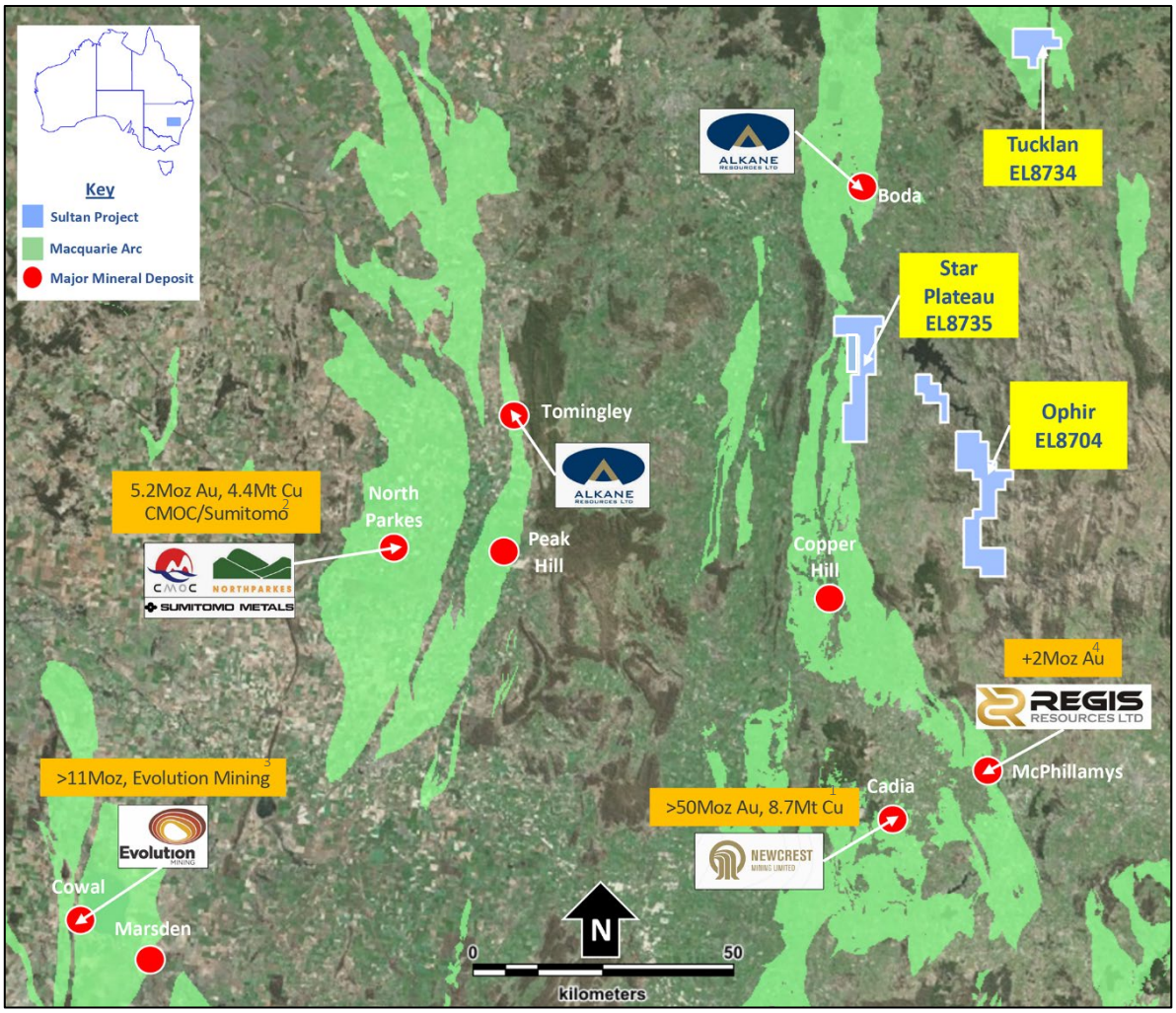

Figure 6: Location Map – Sultan tenements in relation to World Class operating mines of the East Lachlan Fold Belt, and the recent Boda discovery (References for resources at end of document)

This announcement is authorised by Steve Groves, Managing Director

For further information contact:
Managing Director
Steve Groves
info@sultanresources.com.au

Competent Persons Statement
The information in this report that relates to Exploration Targets and Exploration Results is based on historical exploration information compiled by Mr Steven Groves, who is a Competent Person and a Member of the Australian Institute of Geoscientists. Mr Groves is Managing Director and a full-time employee of Sultan Resources Limited. Mr Groves 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 the reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Groves consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Sultan Resources
Sultan Resources is an Australian focused exploration company with a portfolio of quality assets in emerging discovery terranes currently targeted by successful explorers such as Newcrest Mining, Alkane Resources, Gold Road Resources, and Sandfire Resources. Sultan's tenement portfolio includes prospective targets for porphyry Au-Cu, structurally-

hosted gold, Nickel, Cobalt and base metals and include tenements located in the highly prospective Lachlan Fold Belt of Central NSW as well as projects located within the southern terrane region of the Yilgarn Craton in south and south eastern Western Australia. Sultan's board and management strategy is for a methodical approach to exploration across the prospects in order to discover gold and base metals that may be delineated via modern exploration techniques and exploited for the benefit of the company and its shareholders.

References

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3. Evolution., 2018, https://evolutionmining.com.au/reservesresources/
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5. FORSTER, D.B. AND SECCOMBE, P.K., 2004: Controls on Skarn Mineralisation and Alteration at the Cadia Deposits, New South Wales, Australia. Economic Geology and the Bulletin of the Society of Economic Geologists Vol. 99, Issue 4, p. 761-788

Disclaimer

In relying on the above mentioned ASX announcement and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcement.

Appendix 1: Drill Hole Collar Details

Prospect	Hole ID	Grid ID	GDA North	GDA East	GDA RL	Dip	GDA Azi	Final Depth
Razorback	RZDD001	MGAz55 GDA94	6366090	685005	440	-60	34	69.2
Razorback	RZDD002	MGAz55 GDA94	6366053	684985	452	-60	38	107.7
Razorback	RZDD003	MGAz55 GDA94	6366220	685000	435	-60	90	NA

Appendix 2: JORC Code, 2012 Edition Table 1 – Sultan Resources

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature & quality of sampling (e.g. 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 & 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Diamond core was extracted from the inner tube and placed into plastic core trays at the drill rig. Core was transported to a core facility for processing and sampling. Recovery was assessed between core blocks and visual examination of the core in the trays. Orientation was completed by reconstructing the core in it's original position using v rails and the orientation marks placed on the core by the drillers and marking the orientation line up and down the section. • Core was cut in half using an automatic Almonte core saw. Sampling was composited on 2m per sample of half core for the NQ2 core and 1m samples of half core for the HQ3 core Rock sampling program • Rock chip samples were taken in the field by Colossus geologists during field inspection of the Big Hill porphyry target • Rock samples were collected from surface outcrop and float • Outcrop samples are resistant portions of the local geology and are considered to be in situ. Float samples are interpreted to have been sourced from local area.. • Samples weighing up to several kilograms were collected soil sampling program • All soil sample points were located using a hand-held GPS with +/-5m accuracy utilising MGA zone 55 (GDA94) coordinate system. Surface organic matter was removed from the sample site using a hand pick and shovel and a 25cm x 25cm x 25cm deep hole was dug using a mattock, with a sample of primarily B soil horizon collected. The soil sample was screened using a 3mm mesh aluminium sieve and a 200-250 gram sub sample of -3mm fraction was

Criteria	JORC Code explanation	Commentary
		retained in a labelled soil geochemical bag for analysis. Soil sample IDs and locations are stored digitally in a register which also notes sample content and conditions. External certified reference material / standards, blanks and duplicates are submitted every 50th, 51st and 52nd sample respectively for QAQC purposes.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) & details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented & if so, by what method, etc.).*	• Drill holes completed as NQ diamond drill holes • Both single shot and final multishot survey data was completed with a Reflex Camera system • Core orientation was completed using Boart Longyear Truecore orientation system
Drill sample recovery	• *Method of recording & assessing core & chip sample recoveries & results assessed.* • *Measures taken to maximise sample recovery & ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery & grade & whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drill hole data, samples and geology logging is recorded on a purpose designed logging excel spreadsheet and stored on the company online storage site. • Diamond core was extracted from the inner tube and placed into plastic core trays at the drill rig. Core was transported to a core facility for processing and sampling. Recovery was assessed between core blocks and visual examination of the core in the trays. Orientation was completed by reconstructing the core in it's original position using v rails and the orientation marks placed on the core by the drillers and marking the orientation line up and down the section. • All core has been meter marked, Recovery and RQD completed, • Core was cut using an automatic Almonte core saw. • Sampling was composited on 2m per sample of half core for the NQ2 core and 1m samples of half core for the HQ3 core N/A
Logging	• *Whether core & chip samples have been geologically & geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies & metallurgical studies.*	• Geological logging of the diamond core has been completed and recorded on excel spreadsheet logging system, • All core has been meter marked, Recovery and RQD completed, Orientated, alpha and beta measurements on structures and vein sets, core photography

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length & percentage of the relevant intersections logged.*	and sampling has been completed and recorded on the company logging and sampling excel spreadsheet The description is qualitative and includes lithology, alteration and mineralisation
Sub-sampling techniques & sample preparation	• *If core, whether cut or sawn & whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc.& whether sampled wet or dry.* • *For all sample types, the nature, quality & 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.*	Rock and soil sampling program • The sample preparation for both rock and soils follows industry best practise involving oven drying, crushing and pulverisation Reverse Circulation and Diamond Drilling sampling • The sample preparation for both RC and DD follows industry best practise involving oven drying, crushing and pulverisation • All diamond core is half core, with half being sent for analysis and half being kept. Duplicates are collected every 50m and consist of quarter core • External certified reference material / standards, blanks submitted every 50th, 51st sample respectively for QAQC purposes for diamond drilling samples. • External certified reference material / standards, blanks and duplicates are submitted every 50th, 51st and 52nd sample respectively for QAQC purposes for reverse circulation samples. Both Reverse Circulation and Diamond drill core sampling are appropriate for the rock types intersected and follows industry best practice
Quality of assay data & laboratory tests	• *The nature, quality & appropriateness of the assaying & laboratory procedures used & 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 & model, reading times, calibrations factors applied & their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) & whether acceptable levels of accuracy (i.e. lack of bias) & precision have been established.*	• Reverse Circulation and Diamond drill samples are analysed for 48 elements including Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Be, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y Zn and Zr using method ME-MS61 (four acid ICP-MS). Gold will be analysed separately using ALS method Au-AA22, with a lower detection limit of 0.001 ppm. • Soil Samples were analysed for 53 elements including Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo,

Criteria	JORC Code explanation	Commentary
		Na, Nb, Ni, P, Pb, Pd, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn & Zr using method AuME-ST44. • External certified reference material / standards, blanks and duplicates are submitted every 50th, 51st and 52nd sample respectively for QAQC purposes. • QAQC samples are analysed on return of assay results, CRM are tested against certified values and pass is awarded if results fall within 3 standard deviations of the mean, a failure of results and/or investigation with the laboratory if results fall outside 3 standard deviations of the mean certified value. Duplicates are assessed paired against each other and blanks are checked for elevated elements of interest.
Verification of sampling & 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 & electronic) protocols.* • *Discuss any adjustment to assay data.*	• All data are verified by at least two experienced Sultan Resources geologists. • Data are stored in a digital database and interrogated using the Micromine™ 3D geological software suite.
Location of data points	• *Accuracy & quality of surveys used to locate drill holes (collar & down-hole surveys), trenches, mine workings & other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality & adequacy of topographic control.*	• A handheld GPS was used to locate each sample point. Accuracy of +/- 5m is considered reasonable • MGA94, Zone 55 • Elevation were in AHD (MGA94, Zone 55)
Data spacing & distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing & distribution is sufficient to establish the degree of geological & grade continuity appropriate for the Mineral Resource & Ore Reserve estimation procedure(s)&classifications applied.* • *Whether sample compositing has been applied.*	• HQ3 diamond core has been sampled on 1m intervals • NQ2 diamond core has been samples on 2m composite intervals or 1m intervals through mineralised zones where necessary The sample spacing and compositing is considered reasonable to provide sufficient geochemical results for the target types sought.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures & the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation & the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed & reported if material.*	• Drilling was designed to intersect structural targets and is orientated as perpendicular as possible to structures depending on the access in the hilly terrain at Razorback. • Some holes will intersect the structure at a low angle due to less than ideal drill sites but no sampling bias is anticipated
Sample security	• *The measures taken to ensure sample security.*	• All geochemical samples were selected by geologists in the field delivered directly to the lab by Sultan's representatives,
Audits or reviews	• *The results of any audits or reviews of sampling techniques & data.*	• Not applicable

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

Criteria	JORC Code explanation	Commentary
Mineral tenement & land tenure status	• *Type, reference name/number, location & 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 & 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 drilling is on EL8735 which is part of Sultans portfolio of licences (EL8734, EL8704 and EL8735) covering a total area of approximately 326 km2 within the Lachlan Fold Belt of central NSW. • All licences are in good standing
Exploration done by other parties	• *Acknowledgment & appraisal of exploration by other parties.*	• Previous exploration over EL8735 has been limited. Work reported was generally generative in nature and at a reconnaissance level. The most detailed exploration was undertaken by Clancy Exploration during the period 2006 – 2016 and is considered to have been performed to a high standard.
Geology	• *Deposit type, geological setting & style of mineralisation.*	The Project lies halfway between the Cadia and Boda Cu-Au porphyries within the central Molong Belt of the Ord Macquarie Arc, East Lachlan, NSW. It is located on the Intersection of a major N-S striking arc parallel and NW-SE striking cross arc structural corridors, The Lachlan Orogen is approximately 700 km wide and 1000 km long and has disputed complex evolutionary history. The Macquarie Arc is part of the

Criteria	JORC Code explanation	Commentary
		eastern sub-province of the Lachlan Orogen and is the host to numerous porphyry Au–Cu deposits. It consists mainly of subduction-related Ordovician intermediate and mafic volcanic, volcaniclastic and associated intrusive rocks and was accreted to Gondwana in the Early Silurian, and underwent rifting and burial in the Middle to Late Silurian. It consists of four structural belts, namely, the western (Junee-Narromine), the central (Molong), the eastern (Rockley-Gulgong) Belt, and southern (Kiandra) volcanic belts. These belts have most likely been formed by rifting and dismemberment of a single arc, which developed along the boundary between the Australian and proto-Pacific plates during the Ordovician and was subsequently dismembered during the Silurian. An entirely intra-oceanic setting is postulated for the Macquarie Arc (Crawford et al., 2007), with four phases of arc-type magmatism, the earliest in the Early Ordovician, and culminating in the Late Ordovician to Early Silurian. The four phases of volcanism in the Macquarie Arc relate to distinct groups of porphyritic intrusions that vary from monzodiorite-diorite through monzonite-granodiorite compositions and correspond with porphyry copper-gold and epithermal gold-silver mineralisation Lithology The Big Hill target eshibits features consistent with an Alkalic intrusive complex, with mineralogy & textures typical of the Cadia Intrusive Complex, including outcropping monzogabbro, diorite, monzodiorite & mafic monzonite porphyry dykes & small plugs or 'apophyses'. Intrusives have intruded interpreted Cadia and Boda equivalent stratigraphy being the Late Ordovician Oakdale Volcanics, including an upper volcanic dominant and lower volcano-sedimentary package equivalent to the Forest Reef Volcanics & Weemalla Fm at Cadia and Kaiser Volcanics & Bodangora Fm at Boda. An upper sequence consisting of basalt, andesite, trachyte & latite lavas, volcaniclastics and sub volcanic intrusions including feldspar-pyroxene porphyry dykes has been recognised. The lower sequence dominated by

Criteria	JORC Code explanation	Commentary
		finely laminated, interbedded, volcaniclastic siltstones and sandstones, with localised skarn horizons. The Razorback Ridge Cu-Au target is interpreted as a structural target containing fertile porphyry-related mineralised fluids in a potential skarn-like setting.
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:* o *Easting & northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip & azimuth of the hole* o *down hole length & interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material & this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Eastings, Northings and RL were collected using a handheld GPS locate each drill collar. Accuracy of +/- 5m is considered reasonable • MGA94, Zone 55 Elevation were in AHD (MGA94, Zone 55)
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades)&cut-off grades are usually Material & should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results & longer lengths of low grade results, the procedure used for such aggregation should be stated & 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.*	• N/A
Relationship between mineralisatio	• *These relationships are particularly important in the reporting of Exploration Results.*	• Down hole length only and not true width of mineralisation intervals are reported as true width is unknown.

Criteria	JORC Code explanation	Commentary
n widths & intercept lengths	• *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 & 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').*	
Diagrams	• *Appropriate maps & sections (with scales)&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 & appropriate sectional views.*	• See maps and figures accompanying this ASX release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low & high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Reference has been made to previous rock and soil sampling results by Sultan over the Razorback project. All mention of previous exploration results have been referenced to the appropriate public report.
Other substantive exploration data	• *Other exploration data, if meaningful & material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size&method of treatment; metallurgical test results; bulk density, groundwater, geotechnical & rock characteristics; potential deleterious or contaminating substances.*	• Reference has been made to previous rock and soil sampling results by Sultan over the Razorback project. The planning of the drill program has also relyed on previous geological mapping and geophysical surveys, including Induced Polarisation and historic aeromagnetic surveying. • The Induced Polarisation (IP) survey method is often used to determine the location of disseminated sulphides. Rocks containing sulphide minerals can be more readily charged than barren ground. An external current is applied, and charge separation can occur on sulphide grain boundaries. When the transmitted current is switched off the decay of the current can be measured. • The IP survey was completed by Fender Geophysics. The oversight of the survey and auditing (QAQC) and processing of data acquired was conducted by Alan Ortel, an experienced geophysict. • The IP survey array used was Dipole-Dipole with a 100m receiver dipole size and a 100m transmitter dipole size. The transmitter dipole was moved at 100m intervals, achieving a 100m station spacing. Five lines, (5), two 4.6km, two 4.4km and one 3km North-South orientated lines spaced at 200m intervals, and extend from 4.3 to 5km were completed over the Big Hill and Gowan Green prospect. Another eight (8), 1.8km lines orientated east west, in 200m intervals were completed from Big Hill moving south to cover the

Criteria	JORC Code explanation	Commentary
		Razorback prospect. Data from both surveys have been inverted with final pseudosections and wireframe isosurfaces were provided as finished products from Geopotential Consulting Pty Ltd. • The transmitter used is a GDD-Tx4, 5kVA transmitter system and the receiver used in a GDD-Rx32. The survey was collected with a frequency of 0.25Hz. • The transmitter and receiver electrode positions are located to hand-held GPS accuracy, generally +-3m (UTM projection GDA94 Zone 55). • Other Geophysical data including the 2013, Clancy Exploration 1805 line-km helicopter-based magnetic and radioelement survey using Aerosystems have been referred to in interpreting the Razorback Au-Cu data
Further work	• *The nature & scale of planned further work (e.g. 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 & future drilling areas, provided this information is not commercially sensitive.*	• The focus on future work will be to ultimately generate targets further for drilling. Work to enable this will include further soil and rock sampling programs coupled with detailed geological mapping and ground geophysics. If sufficient encouragement is gained from this work, then deeper RC or diamond drilling is anticipated.