Dundas Minerals

11 October 2022

To: Companies Announcements Office Australian Securities Exchange

Re lodgement of ASX Announcement

As per your request, attached please find an updated version of the ASX Announcement titled: Central: 358m of Massive, Semi-Massive & Disseminated Sulphides, Plus Sulphidic Quartz Veins, which has been modified include the following items in the body of the announcement:

1. A description of the method used for pXRP readings;
2. A disclosure that the pXRF readings are not representative of the average concentrations of elements of interest, and should not be considered a proxy or substitute for laboratory analysis of samples; and
3. A table containing drill hole details.

Dundas Minerals Limited

Shane Volk

Managing Director &
Company Secretary

ASX ANNOUNCEMENT

11 October 2022

CENTRAL: 358m OF MASSIVE, SEMI-MASSIVE & DISSEMINATED SULPHIDES, PLUS SULPHIDIC QUARTZ VEINS

Dundas Minerals Limited

Directors

Non-Executive Chairman
Mark Chadwick

Managing Director
Shane Volk

Technical Director
Tim Hronsky

Company Secretary
Shane Volk

Issued Capital (ASX: DUN and DUNO)

Ordinary Shares:	60,355,980
ASX Quoted:	38,911,323
Escrow:	21,444,657
Listed Options:	**29,994,374**
Unlisted Options:	14,000,000



Highlights

- **Hole 22CEDD001 completed at 423m**
- **Large mafic-ultramafic complex intersected**
- **Visual sulphides observed across 358m of drill core**
- **Extensive massive, semi-massive and disseminated sulphides (32m to 423m), plus sulphide in quartz veins (43.5m to 412.1m)**
- **Highly altered hydrothermal system from the near surface, overlaying a deeper magmatic system**
- **Transition to mafic-ultramafic rock types with magmatic textures, pyrrhotite and chalcopyrite from ~170m down hole**

Dundas Minerals Limited (ASX: DUN) ("Dundas Minerals" or "the Company") is actively exploring for nickel, copper, cobalt and gold in the prospective Albany-Fraser Orogen, Western Australia.

Extensive Massive, Semi-Massive and Disseminated Sulphides

Dundas Minerals is pleased to announce the successful intercept of a mafic-ultramafic complex including extensive zones of massive, semi-massive, highly disseminated and disseminated sulphides in the first drill hole (22CEDD001) at its Central exploration target (Figure 1).



Figure 1: Massive sulphide 22CEDD001

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Diamond drill hole one (22CEDD001, or Hole 1) was completed to a depth of 423.4m on Thursday 6 October 2022. Hole 1 has intersected a large mafic-ultramafic intrusive complex commencing at ~170m down hole. Intense potassic altered gabbro was intersected with sulphidic quartz veins and quartz stockworks (possible gold and silver mineralisation). The drill hole also intersected felsic porphyry intrusions from 154m.

Extensive massive, semi-massive, highly disseminated and disseminated sulphides were intersected from 32m to 423.40m (downhole), and sulphidic quartz veins from 43.5m to 412.1m. A total of 358.37m of sulphides (visual estimation) was intercepted, inclusive of:

- 4.26m massive sulphide averaging 88% volume estimate (including: 1.44m from 209.68-211.12m @90% estimated volume, and 1.29m from 253.41-254.70m @95% estimated volume);
- 4.96m semi massive sulphide averaging 55% volume estimate (including: 1.60m from 154.60-156.20m @50% estimated volume, and 0.81m from 163.10-163.91m @55% estimated volume);
- 7.60m matrix/net, blebby & stringer sulphide averaging 40% volume estimate (including: 3.3m from 149.40-152.70m @40% estimated volume, and 2.2m from 194.30-196.50m @40% estimated volume);
- 136.16m highly disseminated sulphide averaging 17% volume estimate (including: 15.5m from 115.00-130.50m @15% estimated volume, and 12.65m from 350.25-362.90m @12% estimated volume); and
- 205.39m disseminated sulphide averaging 5% volume estimate (including: 16.31m from 302.48-318.79 @3% estimated volume, and 11.75m from 260.92-272.67m @5% estimated volume).

The geological setting at Central is complex. With only a single diamond drill hole the geology is not yet sufficiently understood, however this is a geological environment conducive to an intrusive Ni-Cu-Co type deposit, plus gold and silver. Assay results are required to confirm mineralisation and further drilling is required. Initially an additional 4 diamond drill holes for a total program of ~2,000m are planned, however given the results of Hole 1 this program is likely to be expanded.



Figure 2: 22CEDD001 drill core 154.6m-163.9m, massive and semi-massive sulphides

In terms of the type and extent of mineralisation in Hole 1, many pXRF readings in the first 25m of the hole were anomalous in silver (Ag) (which is considered promising for possible gold mineralisation). The highest pXRF reading for Ag in the first 25m of core was 56ppm (g/t). For the remainder of the hole there are many pXRF readings anomalous in cobalt (Co): highest reading 2,250ppm; copper (Cu): highest reading 9,402ppm; zinc (Zn): highest reading 1,912ppm; Molybdenum (Mo): highest reading 1,012ppm; and silver (Ag): highest reading 14ppm (g/t), along with gold pathfinder elements (selenium, tungsten, tin, mercury and arsenic). The highest pXRF reading for nickel (Ni) was 558ppm. A handheld Olympus Vanta XRF instrument was used at various intervals on the recovered drill core to determine the concentration of the elements of interest (pXRF readings), there was no agglomeration and/or crushing of core cutting/shavings across intervals, so the pXRF readings are not representative of the average concentrations of the elements of interest.

Visual observation of Hole 1 drill core, and specifically the extent of alteration and the presence of sulphides within almost all of the core (disseminated, highly disseminated, semi-massive and massive), the prolific quartz veins, plus the pXRF results, has determined that sampling and assay of the entire 423m of core for mineralisation will take place. Assay results may take between 6 and 8 weeks as the core needs to be transported from site, cut, sampled and prepared for assay. As the pXRF does not analyse for gold, any information on gold anomalism will only be available once laboratory assay results are returned.

In relation to the disclosure of visual mineralisation and the pXRF readings in this announcement, the Company cautions that visual estimates of sulphide abundance and the pXRF readings should never be considered a proxy or substitute for laboratory analysis. Laboratory assay of the drill core is required to obtain accurate details of mineralisation, including width and grade. The Company will update the market when laboratory analytical results have been returned.



Figure 3: 22CEDD001 drill core 208.2m-215m, massive and highly disseminated sulphides

Hole 22CEDD001 (was drilled at ~60 degrees and was designed to intersect the top section of the audiomagnetotellurics (AMT) model anomaly on AMT line 12500 (Figure 4). The intersection of massive, semi-massive, highly disseminated and disseminated sulphides in Hole 1 explains the source of the very low resistivity values (less than 1 ohm-m) in the AMT model. It provides Dundas Minerals with confidence that the next diamond drill hole at Central (22CEDD002) (Figure 5), will provide a similar outcome, i.e. abundant sulphides. Hole 22CEDD002, which is sub-vertical commenced on Sunday 9 October 2022.

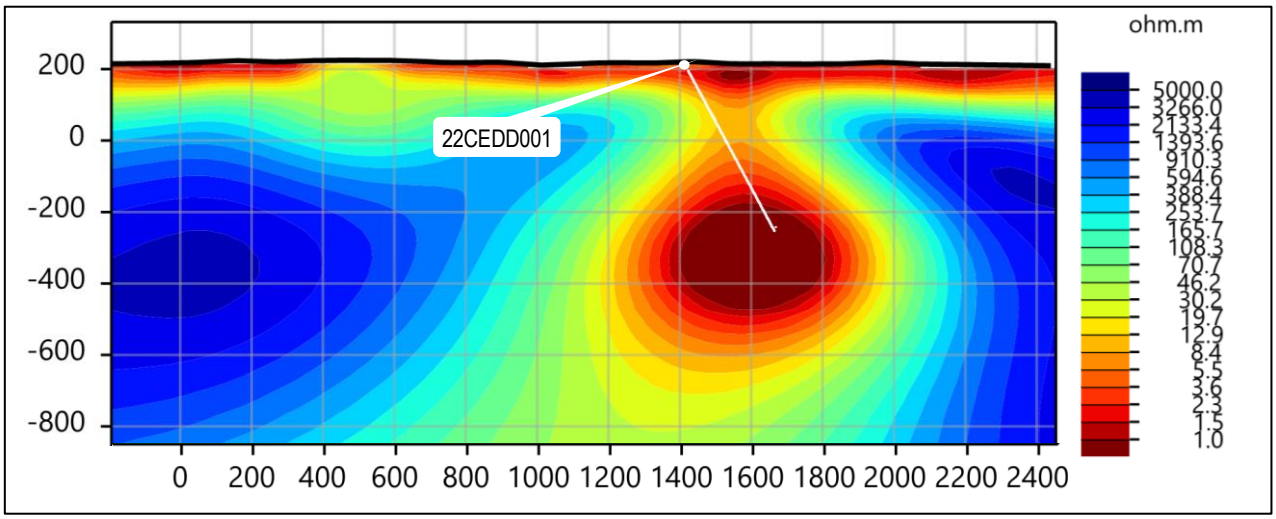


Figure 4: Approximate trajectory of Hole 1 (22CEDD001) on the AMT Model image (Line 12250)

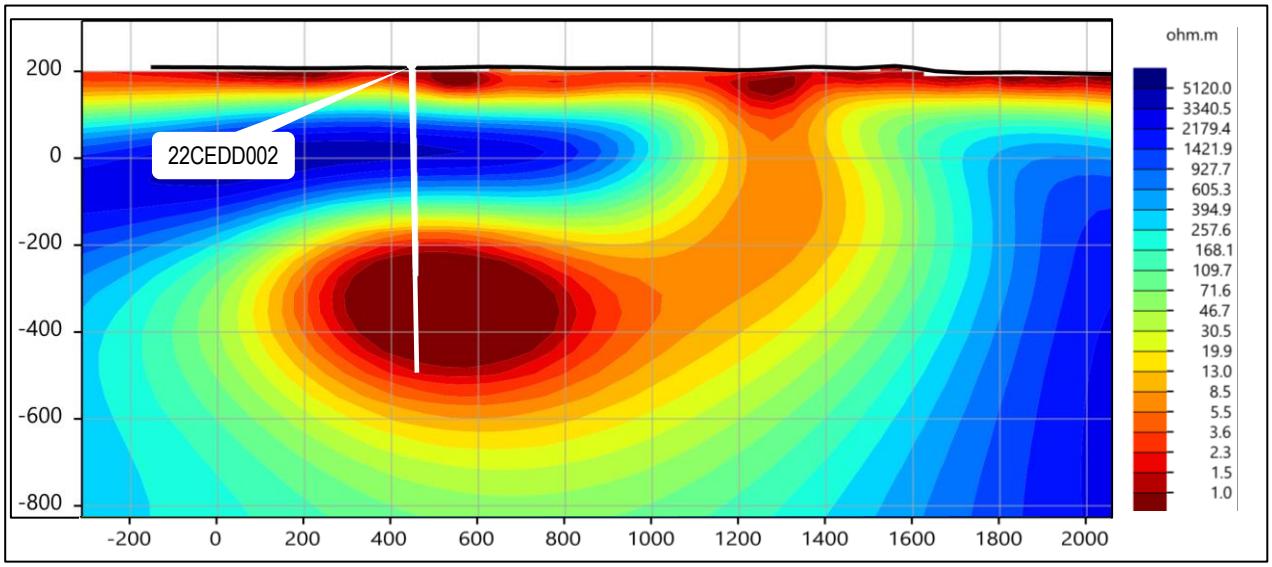


Figure 5: Planned trajectory of Hole 2 (22CEDD002) on the AMT Model image (Line 11000)

22CEWB001 and 22CEWB003

The intercept of massive, semi-massive, highly disseminated and disseminated sulphides in Hole 1 follows the Company's 26 September 2022, announcement of massive sulphide and anomalous pXRF readings for Co, Cu, Ni and Ag in shallow RAB holes 22CEWB001 and 22CEWB003 (each to 37m). Hole 22CEWB003 is located 230m northeast of Hole 1 and 22CEWB001 is approximately 1400m northeast of Hole 1 (Figure 6). Both holes 22CEWB001 and 22CEWB003 finished in massive sulphide, and are therefore open at depth and in all directions. Samples from these holes have been submitted for assay and results are expected within the next two weeks.

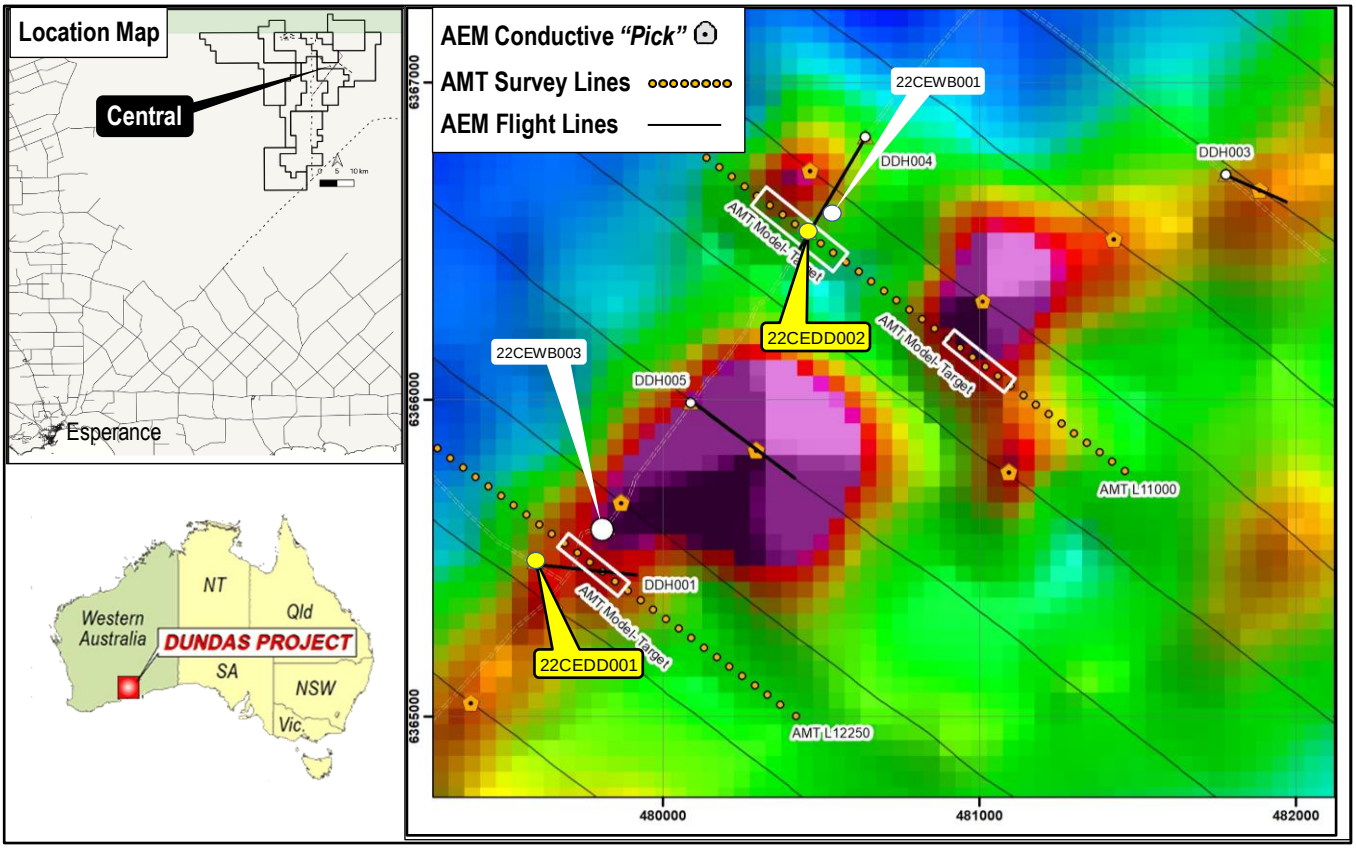


Figure 6: Location of Hole 1 (22CEDD001) and Hole 2 (22CEDD002) relative to holes 22CEWB003 and 22CEWB001. The image is late-time (B Field channel 41) airborne electromagnetic data at the Central target. The location of audiomagnetotellurics (AMT) model targets are shown as the white boxes (on AMT lines 12250 and 11000).







Figure 7: 22CEWB001 drill chips from 0m to end of hole (37m). For details of this drill hole refer to ASX announcement dated 26 September 2022.



Figure 8: 22CEWB003 drill chips from 0m to end of hole (37m). For details of this drill hole refer to ASX announcement dated 26 September 2022.



Figure 9: 22CEWB003 samples sieved from drill chips.

Commenting on the results from the first diamond drill hole at the Central target, Dundas Minerals managing director Shane Volk said *"whilst we were always quietly confident of the geophysical data modelling, especially the AMT and SkyTEM EM models, and optimistic that we would drill massive sulphides with Hole 1 – to see it transpire as it has is extremely rewarding for the small Dundas Minerals team, actually it's an outstanding result. We now very much look forward to receiving the assay results from Hole 1 and to the drilling of our second hole at Central, which will be almost vertical. Hole 2 is targeting the centre of line 11000 AMT anomaly to a depth of more than 500m. Given the results from Hole 1, we'd expect to intercept sulphides again in Hole 2."*

Table 1: Drill Log Summary 22CEDD001

INTERVAL (m)	GEOLOGICAL SUMMARY
0 – 156m	Weathered regolith (smectite clays) transition to fresh strongly altered (Potassic + chlorite+ carbonate + silica) olivine gabbro with +/- graphite. Quartz veins and quartz stringers may be sulphidic. There are disseminated sulphides throughout the interval. There are granodiorite and felsic intrusives that may be sulphidic. Several breccia zones with silica + clay fillings +/- quartz-sulphides fragments. Zones of ultramafic rock (xenoliths)with Kfeldspar and sulphides replacing olivine. Felsic porphyry and intrusive orthocumulate harzburgite ultramafic with sulphidic veins and stringer sulphides at base of this interval.
156m – 163m	Fine grained pervasive K-feldspar alteration. Area includes ultramafic xenoliths. Massive sulphides. Frequent banded and vein/stringer sulphides commiserate with the predominant mylonitic foliation trend. Patches of strong feldspar + carbonate + potassic alteration
163m – 171m	Potassic + feldspar + carbonate altered gabbro, semi to massive sulphides with sulphide veins, stringer veins and vein quartz breccia. Includes crumbly olivine gabbro in chloritic reaction zones. Disseminated sulphides through interval. Albite grains (1 mm).
171m – 189m	Crumbly chlorite altered olivine gabbro with albite grains (1 mm). Chlorite + potassic + carbonate alteration. Foliations. Disseminated sulphides up to 5%. Semi massive, massive, banded and stringer sulphides interval. Quartz patches.
189m – 259m	Fractured crumby ultramafic with intense chlorite + potassic/ K-feldspar/ sericite + carbonate alteration. Sulphidic felsic intrusives. Chlorite + sulphide breccias. Semi massive, massive, banded and stringer sulphides intervals. Quartz patches. Silica flooding alteration in interval. Wall rock assimilated magmatic textures.
259m – 283m	Intense to modest potassic, plagioclase feldspar alteration obliterating olivine gabbro. Weak chlorite, sericite, carbonate alteration. Disseminated sulphides. Semi massive sulphides in breccias and quartz veins. Recrystallised gabbro (272 - 283 m).
283m – 324m	Mafic Granulite rocks with well-developed chlorite and silica alteration. Disseminated sulphides. Some quartz vein in interval. Magnetic pyrrhotite noticeable. Some magmatic wall rock assimilation textures.
324m – 354m	Ultramafic with moderate chlorite silica alteration. Minor blebby pyrrhotite and disseminated pyrite/ pyrrhotite. Magnetic pyrrhotite. Stretching of pyroxene xenoliths. Ultramafic wall rock assimilation textures.
354m – 400m	Mylonitic foliated chlorite altered gabbro with disseminated sulphides (pyrite-pyrrhotite) and vein breccias commiserate with the predominant mylonitic foliation trend. Some mafic rock zones are recrystallised. Wall rock assimilation textures. (397.4 – 398.8 m - Coarse grained to massive vein with chalcopyrite and pyrite stringers – anomalous cobalt).
400m – 423m	Fine to medium mylonitic foliated gabbro with 2-5% disseminated magnetic pyrrhotite commiserate with the predominant mylonitic foliation trend. Up to 10% sulphidic veins. Wall rock inclusion (magmatic textures).

Table 2: Sulphide classification Table

Sulphide Description	Percentage Range (visually estimated)
<1%	**Trace**
1% to 10%	**Disseminated**
10% to 40%	**Highly Disseminated**
50% to 70%	**Semi Massive**
>70%	**Massive**

Table 3: Drill Hole Information

22CEDD001	
Easting	479600
Northing	6365480
RL	225m
Azimuth	93.5°
Dip	59.61°
Width	96mm – 75.7mm
End of Hole	423.4

Authorised by: Shane Volk (Managing Director and Company Secretary)

About Dundas:	Dundas Minerals Limited (ASX: DUN) is a battery-minerals and gold focussed exploration company exploring in the highly prospective southern Albany-Fraser Orogen, Western Australia. Dundas Minerals holds 12 contiguous exploration licences (either granted or under application) covering an area of 1,201km^2. All licences are 100% owned by Dundas and are located within unallocated Crown Land. The Albany-Fraser Orogen hosts the world-class Tropicana gold mine (AngloGold Ashanti ASX: AGG / Regis Resources ASX: RRL) and the Nova nickel mine (Independence Group ASX: IGO). The Dundas tenements are located ~120km south west of Nova, have not been subject to modern exploration and are deemed prospective for battery materials (nickel, copper and rare earths), and gold. Dundas Minerals listed on the ASX on 10 November 2021.
Capital Structure:	Ordinary shares on issue (DUN): 60,355,980; ASX Listed Options (DUNO): 29,994,374 (Ex: $0.30, Exp 25-02-2024) Unlisted Options: 3,000,000 (Exp. 3-11-24 Ex. $0.30); 4,000,000 (Exp. 1-7-24 Ex. $0.25 & $0.30); 5,000,000 (Exp. 1-7-26 Ex. $0.25 & $0.30); 2,000,000 (Exp. 10-11-26 Ex. $0.25 & $0.30)

COMPETENT PERSONS STATEMENTS

The information in this announcement relating to Exploration Results is based on information compiled by the Company's Technical Director, Mr Tim Hronsky, a competent person, and Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Hronsky has sufficient experience relevant to the style of mineralisation and to the type of activity described 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 Hronsky is a shareholder in the Company and a Director. Mr Hronsky consents to the inclusion in this announcement of the matters based on his information in the form and content in which it appears. Mr. Hronsky notes that because of the method of sampling the drill core it is not intended to be JORC compliant, and that pXRF values should not be taken as a reflection of what might be returned in final assay results for this drill hole (22CEDD001). The pXRF readings should be treated as geochemical samples, where the sample readings may have no bearing on the grades or volume of any underlying material.

The information in this announcement that relates to 22CEWB001 and 22CEWB003 is extracted from the ASX Announcement titled "Anomalous Co Cu Ni and AG XRF Values in Massive Sulphides" published on 26 September 2022. The report is available to view on the Company's web site: www.dundasminerals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original reports. The Company confirms that the form and context in which the Competent Person's findings are presented in this report, have not been materially modified from the original market announcement.

The information in this announcement that relates to Geophysical Survey Results and Exploration Results and Targets is extracted from the reports entitled New Exploration Targets from Geophysical Surveys published on 18 November 2021; In-fill Geophysical Survey Confirmed for new High Priority Exploration Target Areas published on 8 December 2021; Highly Conductive Anomalies Identified at Central Ni Cu Target published on 16 March 2022, and Analysis of Geophysical data and Models indicate Central and Matilda South Prospects like Nova published on 2 August 2022. Each of the reports is available to view on the Company's web site: www.dundasminerals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original reports. The Company confirms that the form and context in which the Competent Person's findings are presented in this report, have not been materially modified from the original market announcement.

DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Dundas and the industry in which it operates. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Dundas is no guarantee of future performance.

None of Dundas's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industrystandard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). • 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 Material to the Public Report.	• A diamond drilling rig was used to drill the hole. • A handheld Olympus Vanta XRF instrument was used at various intervals on the recovered drill core to determine the concentration of the elements of interest.
Drilling techniques	• Drill type and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-samplingbit or other type, whether core is oriented and if so, by what method, etc).	• Diamond core drilling was undertaken using NQ2 core (50.6mm diameter) completed by Top Drive Drilling. A 6 metre HQ (63.5mm diameter) pre-collar was drilled. • All core holes were surveyed during drilling. • The hole was drilled at an Azimuth of ~93.5°; and a Dip. ~ 59.61°
Drill sample recovery	• Method of recording and assessing sample recoveries and results. • 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.	• NQ diamond core drilling recoveries were estimated for each interval by logging the length of the sample recovered against the reference (orientation) line. • Core recoveries were variable and ranged from ~25% in zones of significant alteration to 90%-100% in competent rock. • No relationship has been determined between sample recoveries and grade and there is insufficient data to determine if there is a sample bias.
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. • The total length and percentage of the relevant intersections logged.	• Logging of the drill core is qualitative and based on the in-situ presentation of the core sample with down-hole depths measured against the reference (orientation) line. • Detailed logging of diamond core holes is continuing.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, split type, and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted to maximise representivity of samples. • Measures to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	• Diamond core sampling and assaying has yet to occur

Criteria	JORC Code explanation	Commentary
	• Whether sample sizes are appropriate to the grain size of the material sampled.	
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy and precision have been established.	• Handheld pXRF readings only using an Olympus Vanta instrument (model VMR-CCC-G3-A). • All readings were 30 second 3 beam spot readings on the drill core. • Handheld XRF readings are not representative of the average concentrations of the elements of interest in a certain volume of the chips. • The pXRF is calibrated daily using an OEM supplied standard, no other quality control procedure have been used. The pXRF was only recently purchased, in September 2022.
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.	• Significant pXRF results were verified by the Company's contract geologist. • All drill core is geologically logged for incorporation into the Company database. • Results are preliminary pXRF results only and have not been adjusted.
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 drill hole collar location was located and verified using a hand-held GPS with approximate accuracy of +/-3m in eastings and northings, and +/- 10m in RL. • Grid system used is GDA2020 Zone 51.
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.	• This is the first of a series of planned diamond drill holes. • The location of the hole is 479600 east, 6365480 north, RL 225m.
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.	• It is unknown whether the orientation of sampling achieves unbiased sampling as interpretation of quantitative measurements of mineralised zones/structures has not yet been completed. • The drilling is oriented oblique to the geological strike as determined from geophysical trends. Any sampling bias is unknown, as laboratory assays have not yet been submitted.
Sample security	• The measures taken to ensure sample security.	• Handheld XRF readings on core samples only at the project site.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits were completed.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The results reported in this Announcement are from granted Exploration Licence E 63/2078, 100% held by Dundas Minerals Limited. • Exclusive native title rights has been granted over the area covered by this exploration licence. These rights are held by the Ngadju Native Title Aboriginal Corporation, and the Company has a heritage protection agreement in place. Access clearances follows the standard procedure. • There are no known impediments to the security of, and access to the tenements.
Exploration by other parties	• Acknowledgment and appraisal of exploration by other parties.	• There is no known previous mineral exploration conducted in the area of this drilling.
Geology	• Deposit type, geological setting and style of mineralisation.	• The target explored for is a mafic intrusive Ni-Cu-Co mineralisation.

Drillhole 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 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.
		• See main body text.

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.	• No aggregated data is reported only individual spot pXRF results. • No metal equivalent results are reported.

Criteria	JORC Code explanation	Commentary
	• The assumptions used for any reporting of metal equivalent values.	
Relationship between mineralisation widths and intercept lengths	• These relationships are 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 mineralisation widths and intercept lengths is not know, as there was no control over sample recovery and depth-within-hole of the chip samples recovery.
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.	See main body text.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Selected pXRF results are reported. • No whole rock assays have been completed at this point.
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.	• Please see main body text.
Further work	• The nature and 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 and future drilling areas, provide this information is not commercially sensitive.	• This is the first of five planned diamond drill holes to maximum depth of ~450m, for a planned total program of ~2,000m. • Refer to main body text.