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ASX ANNOUNCEMENT

Swick secures first commercial agreement for revolutionary mineral analysis technology

Western Australia – Swick Mining Services Limited ('Swick', ASX: SWK), a leading provider of high quality underground and surface mineral drilling and mineral analysis services, is pleased to announce it has secured its first commercial agreement for the Company's Orexplore mineral scanning technology

The agreement, between Swick's fully owned subsidiary Orexplore Australia Pty Ltd and Saturn Metals Limited ('Saturn', ASX: STN), will see core from Saturn's Apollo Hill gold project scanned by Orexplore's patented GeoCore X10 core scanning machine and technology. The Apollo Hill project comprises nearly 1,000km² of ground near Leonora in the Western Australia goldfields region. The first batch of 30m of core has already been received and processed.

Orexplore laboratory services agreements are based on recurring three-month terms whereby clients can provide core at their discretion when available, with the first 1,000m of core scanned at a standard rate and a 20 per cent discount applying thereafter.

Swick Managing Director Kent Swick said although small in value, the commercial agreement was a major milestone for the Orexplore technology.

"This deal comes barely two months after Swick officially launched the Orexplore mineral analysis technology in Australia and is a major step towards commercialisation of this world-first technology," Mr Swick said.

"Orexplore was developed over a seven-year period in Sweden and has the potential to disrupt the multi-billion-dollar a year minerals analysis industry by providing real-time, non-destructive assay and tomography results, using whole of core data that is a vast improvement on the multiple weeks delay currently used in destructive chemical testing.

"We have seen good levels of interest across a wide spectrum of potential clients who have been trialling the product since it was introduced. Many of those are now deciding how to use the technology in their current work flows and we are confident a number of proposals will be converted into laboratory scanning agreements soon."

Mr Swick added that he expected the path to commercialisation will see clients run Orexplore parallel with conventional processes for a while, although over time laboratory scale core

scanning services will move towards site based services as the added benefit of immediate non-destructive analysis is then realised as well as increased volume reducing the unit costs of scanning.

Saturn Managing Director Ian Bamborough said: “We are extremely pleased with the unusually high number of gold indications we have seen in the AHRCD0016 core so far. We look forward to reporting the assay results for this hole, and the other eight holes in the coming weeks. The GeoCore X10 scan has provided us with additional confidence in our interpretations, some timely geological targeting information for the start of our upcoming RC program and a great data set for the deposits apparently simple metallurgical development.”

About GeoCore X10

The GeoCore X10 core scanning machine uses a patented AXM (Attenuation and X-ray fluorescence combined Measurement) technique. The data obtained using this non-destructive technology greatly enhances the identification and understanding of key features within the entire core including:

- Geochemical composition and mineralogy
- 3D structures
- Texture, fabric and grain size
- Density
- Controls on mineralization

The scan results are then made available to the client for viewing and analysis through the Orexplore Insight software, which enables interactive 3D manipulation of the tomography data. This allows for the accurate definition of geological structures in 3D, the ability to define lithological contacts and delineate the true boundaries of mineralisation. It also provides comprehensive element concentration data which can be used for further analysis.

During its launch in May 2018, world renowned experts in their field Dr. Jun Cowan and Dr. Jacqui Coombes presented on the impact that the GeoCore X10 technology can have in their field of expertise. Dr Cowan is an expert structural geologist and explained the benefit of the 3D tomographic imagery and the work being done by the Orexplore developers to export this valuable data to other packages. Dr Coombes explained the beneficial impact of the Orexplore technology to reducing sampling error by significantly increasing the volume and quality of the data available to be used in resource calculations.

Orexplore provides:

- a Laboratory Analysis service - where clients can send in their core for scanning at the Orexplore Australia laboratory and access and analyse the core scan results in Orexplore’s proprietary Insight software. Orexplore will also have the potential to provide technical reports to the clients; and
- an Onsite Analysis service - where machines and operators are deployed at client sites on a wet-hire rental model.

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About Swick Mining Services:

Swick Mining Services Ltd (ASX: SWK) is one of Australia's largest mineral drilling contractors, providing high quality underground and surface drilling services to a diverse group of mining houses and across a spread of commodities. The Company has a strong reputation for innovation in rig design and drilling practices that delivers improvements in productivity, safety, versatility and value. Swick has a global presence with Operational revenue from Australia, United States and Europe.

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Disclosure Statement:

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