ASX ANNOUNCEMENT

aurelia METALS Ltd.

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PEAK EXPLORATION – CHRONOS UPDATE

KEY POINTS

- **Chronos high grade zone extended up-plunge with continuing high NSR values**
- **Chronos drill results well above 2018 Resource NSR values.**
- **More infill and extensional drilling required to identify magnitude of the Chronos mineralisation**
- **Chronos remains open above the current drilling**

CHRONOS EXTENDED UP-PLUNGE

Aurelia Metals Limited ("**AMI**" or the "**Company**") is pleased to announce the results of recent delineation drilling at Peak Mines designed to extend the Chronos high grade gold and base metal lens. The results on the high grade Au-Pb-Zn-Ag lens are as follows:

- PV1386 13m at 8.6 g/t Au, 18.0% Pb, 12.7% Zn, 77.1 g/t Ag (NSR$919/t)
- PV1391 10m at 1.9 g/t Au, 15.2% Pb, 14.4% Zn, 58.0 g/t Ag (NSR$596/t)
- PV1390 7m at 1.9 g/t Au, 13.5% Pb, 4.50% Zn, 48.1 g/t Ag (NSR$420/t)
- PV1393 14m at 2.1 g/t Au, 10.2% Pb, 2.40% Zn, 43.8 g/t Ag (NSR$335/t)
- PV1394A 15m at 1.1 g/t Au, 10.6% Pb, 12.5% Zn, 101 g/t Ag (NSR$479/t)

Note: NSR (Net Smelter Return) is a recoverable value per tonne calculation using the metal prices used in short term planning (approximately spot prices), using recovered metal and deducting the costs of royalties, shipping and smelter treatment charges and deductions.

Aurelia's Managing Director & CEO, Jim Simpson comment: "The latest drill results confirm the exciting potential of the Chronos orebody both in gold and lead/zinc. The drilling approximately 50m above the current Reserve boundary has intersected gold with more dominant high grade Pb/Zn mineralization. Chronos continues to demonstrate highly variable gold/lead/zinc/silver zones which require more infill drilling and understanding of the nuggetty nature of this orebody. The NSR values of this recent extension drilling still exhibit values well in excess of the current mineral resources. Mine to mill reconciliations in Chronos to date have also been very positive. We plan to spend another $1.4M to infill drill the currently identified 1.6Mt gold/lead/zinc/silver resource at Chronos." said Mr Simpson.

DRILLING PROGRAM

There were 16 holes drilled in the program with 22 holes tabulated including six holes from previous drilling. Five holes intersected mineralisation above the current Chronos high Au-Pb-Zn-Ag 2018 Ore Reserve Estimate boundary at the 9590 level (see Figure 1). Table 2 shows a summary of the significant Au-Pb-Zn-Ag intersections and Tables 3-5 show a summary of the other Pb-Zn lenses.

The Pb-Zn mineralisation is situated within three separate lenses (West, Main and East). The gold-rich lens sits structurally within the Main Lens. Older holes from previous programs, shown on Figure 1, are identified by a prefix containing the year they were drilled in the tables.

Higher intersections could not be achieved due to drilling difficulties with the steepness of holes and geological structure. Two abandoned holes, PV1381 and PV1382, are reported in Table 2 with

no significant intersection. Drilling on the gold lens will re-commence once a higher drilling platform becomes available.

RESOURCE ESTIMATION & MINE PLANNING

The zonation of Chronos presents an opportunity to prioritise mining of the high gold portions of the zone until the base metal capacity of the processing plant has been upgraded. Once upgraded, mining can then extract the richer Pb-Zn dominant mineralisation.

A study to estimate the cost and time to upgrade the flotation and filtration capacity of the plant remains in progress. Preliminary estimates are expected with the September 2018 quarter.

The company is planning to spend $1.4M to delineate approximately 1.6Mt of Au-Pb-Zn-Ag resources (see Peak Resources & Reserves Statement released to ASX on 17 July 2018) over the next six months. Due to the extreme nugget effect, reconciliation has been positive at Chronos since mining began which has been described in the recently announced 2018 Resources and Reserves Statement.

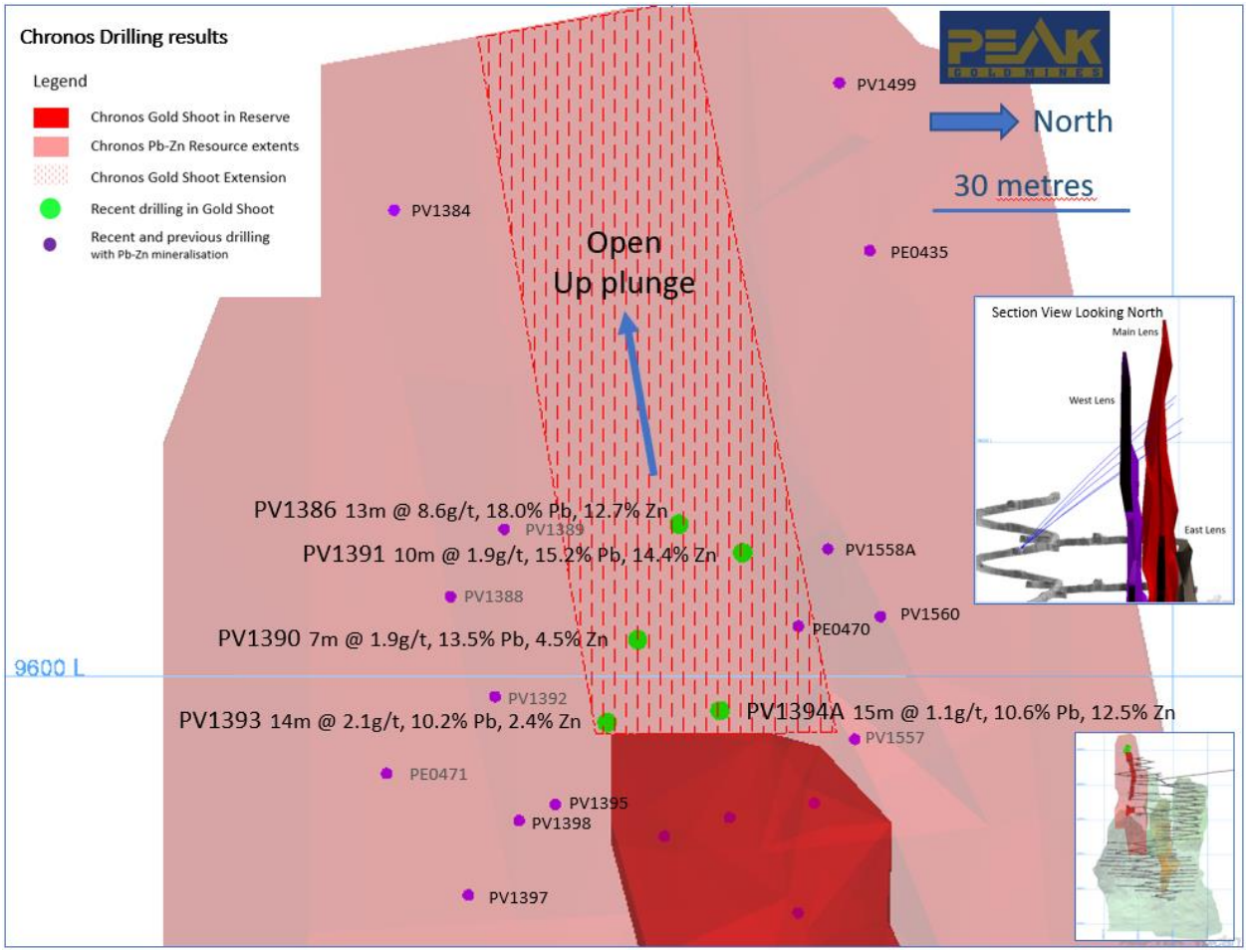

Figure 1: Schematic of the potential Chronos Au-Pb-Zn-Ag Lens projection within the Pb-Zn mineralisation highlighting the current drilling intersections above the 2018 Ore Reserves.

Table 1: Summary of drill hole collars in this release.

Hole_Id	MDA_E	MDA_N	mRL	AZI_MGA	DIP	EoH	Project Area
UD18PV1386	393786.3	6506417.3	-482.2	93.5	49.0	175.0	Perseverance
UD18PV1390	393786.0	6506417.9	-482.2	96.5	43.5	170.0	Perseverance
UD18PV1391	393786.5	6506417.7	-482.8	90.5	44.0	167.3	Perseverance
UD18PV1393	393786.4	6506417.3	-482.2	99.5	37.5	157.1	Perseverance
UD18PV1394A	393785.8	6506417.2	-482.9	90.0	39.0	160.0	Perseverance
UD18PV1381	393786.3	6506417.4	-482.2	102.0	52.5	152.1	Perseverance
UD18PV1382	393786.2	6506417.4	-482.1	96.5	53.5	146.4	Perseverance
UD18PV1384	393786.7	6506416.4	-482.1	104.5	49.0	218.3	Perseverance
UD18PV1388	393786.5	6506417.5	-482.7	107.0	41.0	170.0	Perseverance
UD18PV1389	393786.6	6506417.2	-482.5	102.0	42.5	176.2	Perseverance
UD18PV1392	393786.7	6506417.5	-482.9	104.5	36.5	172.6	Perseverance
UD18PV1395	393786.7	6506417.5	-483.8	102.0	32.0	155.2	Perseverance
UD18PV1397	393786.7	6506417.5	-483.8	104.5	25.5	152.3	Perseverance
UD18PV1398	393786.7	6506417.6	-483.8	99.0	26.5	161.3	Perseverance
UD18PV1400	393786.6	6506417.7	-483.9	80.0	25.0	135.0	Perseverance
DD15PE0435	393660.7	6506391.9	246.2	80.0	75.0	1116.4	Perseverance
UD16PE0470	393719.4	6506431.6	-555.3	91.3	47.4	266.3	Perseverance
UD16PE0471	393719.5	6506431.1	-555.2	108.8	44.5	272.3	Perseverance
UD15PV1499	393719.5	6506432.6	-557.1	89.7	60.0	340.7	Perseverance
UD16PV1557	393736.2	6506452.1	-555.7	97.3	46.2	230.2	Perseverance
UD16PV1558A	393736.2	6506452.2	-555.0	97.1	54.1	260.0	Perseverance
UD16PV1560	393736.2	6506452.1	-555.6	92.0	53.5	252.6	Perseverance

Table 2: Summary of the drill hole intersections in the Chronos gold/lead/zinc/silver lens extension.

Hole_Id	Lens ID	From (m)	To (m)	Intercept (m)	True Width (m)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Bi (g/t)
UD18PV1386	CRM (Au-Pb-Zn)	144	157	13	9.4	8.6	0.4	18.0	12.7	77.1	86.3
UD18PV1390	CRM (Au-Pb-Zn)	142	149	7	5.3	1.9	0.1	13.5	4.5	48.1	31.1
UD18PV1391	CRM (Au-Pb-Zn)	140	150	10	7.2	1.9	0.3	15.2	14.4	58.0	42.0
UD18PV1393	CRM (Au-Pb-Zn)	132	146	14	10.8	2.1	0.1	10.2	2.4	43.8	41.3
UD18PV1394A	CRM (Au-Pb-Zn)	131	146	15	12.3	1.1	0.3	10.6	12.5	101.4	12.0
UD18PV1381	no significant intersection - hole abandoned before target										
UD18PV1382	no significant intersection - hole abandoned before target										

Table 3: Significant intersections Main Pb-Zn lens.

Hole_Id	Lens ID	From (m)	To (m)	Intercept (m)	True Width (m)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Bi (g/t)
UD18PV1384	CRM (Pb-Zn)	186	211	25	14.4	0.1	0.1	5.6	6.5	28.1	3.0
UD18PV1388	CRM (Pb-Zn)	152	165	13	9.4	0.3	0.1	7.6	5.5	23.5	8.0
UD18PV1389	CRM (Pb-Zn)	146	166	20	13.9	1.0	0.1	9.4	3.7	26.0	8.0
UD18PV1392	CRM (Pb-Zn)	144	153	9	6.7	0.5	0.1	11.9	6.9	34.9	8.1
UD18PV1395	CRM (Pb-Zn)	132	143	11	9.1	0.2	0.0	5.2	2.8	26.7	6.6
UD18PV1397	CRM (Pb-Zn)	132	141	9	7.1	0.0	0.0	1.3	1.4	3.5	1.3
UD18PV1398	CRM (Pb-Zn)	133	145	12	9.1	0.2	0.0	6.0	3.6	17.4	8.0
UD18PV1400	CRM (Pb-Zn)	110	120	10	9.4	0.9	0.3	9.5	6.0	37.2	27.1
UD16PE0470	CRM (Pb-Zn)	230	241	11	8.3	0.9	0.2	5.7	4.9	27.3	28.0
UD16PE0471	CRM (Pb-Zn)	245	248	3	2.3	0.1	0.0	2.9	3.7	15.6	1.0
UD16PV1558A	CRM (Pb-Zn)	225	237	12	8.2	0.2	0.2	7.3	5.4	23.2	7.6
UD16PV1560	CRM (Pb-Zn)	217	230	13	9.1	0.1	0.1	7.5	5.1	24.0	17.0
DD15PE0435	CRM (Pb-Zn)	635	643	8	5.0	0.0	0.0	1.4	2.7	25.0	2.0
UD15PV1499	CRM (Pb-Zn)	298	302	4	2.7	0.0	0.0	2.1	3.2	14.4	2.0

Table 4: Significant intersections West Pb-Zn lens.

Hole_Id	Lens ID	From (m)	To (m)	Intercept (m)	True Width (m)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Bi (g/t)
UD18PV1386	CRW(Pb-Zn)	118	128	10	7.1	0.1	0.3	2.0	5.4	5.4	1.3
UD18PV1390	CRW(Pb-Zn)	113	118	5	3.9	0.1	0.2	4.0	9.5	9.6	3.4
UD18PV1394A	CRW(Pb-Zn)	105	119	14	11.4	0.0	0.1	1.6	3.3	3.5	2.0
UD18PV1384	CRW(Pb-Zn)	167	172	5	2.9	0.1	0.1	2.9	4.7	15.4	2.0
UD18PV1389	CRW(Pb-Zn)	133	138	5	3.4	0.0	0.0	1.0	1.8	4.3	1.0
UD18PV1392	CRW(Pb-Zn)	144	153	9	6.8	0.5	0.1	11.9	6.9	34.9	8.1
UD18PV1395	CRW(Pb-Zn)	125	127	2	1.6	0.1	0.1	3.6	6.2	15.6	1.0
UD18PV1398	CRW(Pb-Zn)	105	107	2	1.5	0.1	0.0	3.2	5.7	7.0	1.0
UD16PV1557	CRW(Pb-Zn)	205	223	18	12.4	0.1	0.3	8.3	6.3	30.5	8.1
UD16PE0471	CRW(Pb-Zn)	208	213	5	3.7	0.2	0.4	10.8	12.0	33.7	2.0

Table 5: Significant intersections East Pb-Zn lens.

Hole_Id	Lens ID	From (m)	To (m)	Intercept (m)	True Width (m)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Bi (g/t)
UD16PV1560	CRE(Pb-Zn)	243	246	3	2.1	0.1	0.1	5.6	9.1	53.0	1.0

COMPETENT PERSONS STATEMENT

The information in this report that relates to Evaluation and grade Control Results is based on information compiled by Mr Chris Powell, who is a Member of the Australasian Institute of Mining and Metallurgy. Chris Powell is a full time employee of Peak Gold Mines and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Powell consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data

JORC Code explanation	Commentary
Criteria: Sampling Techniques	
Nature and 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.	The resources are mostly based on diamond drill holes in fresh rock with 100% recovery. The core is mostly BQ or LTK48 over the measured and indicated portions and is whole core sampled at metre intervals. NQ2 core is used for underground exploration and evaluation and is half core sampled, in metre intervals. The remaining half core is quartered if metallurgical samples are required. Swick Mining Services have been engaged since 2008 as the preferred underground drilling contractor, to maintain quality in core handling. The core is processed in an established core yard with racks, water and cover.
Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	A continuous series of pre-numbered bags is employed, so that duplication is not likely. Computer control of core yard systems for ledger generation and specific gravity. Drilling run errors affecting mark-up are dealt with by the contractor crew responsible ensuring they take more care. All samples are analysed for specific gravity. Sample weights show consistency with regards to core recovery. Standards are submitted at a frequency of 1 in 20 with every submission. A blank is put at the beginning of every job. Silica flush samples are employed after each occurrence of visible gold. Standard fails are subject to re-assay. A selection of pulps are taken yearly from the ore intervals for re-assay at another lab, as a comparison of repeatability and lab precision. The core saw equipment is regularly inspected and aligned so the core is cut in even halves.
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*	Up to 100% of the core can be sampled, but generally restricted to all intervals which have alteration, mineralisation and shear. Sampling is continuous and perpendicular to strike of the lodes reported. The entire metre of whole BQ or half NQ is completely is crushed to 3mm and 100g is riffle split and pulverised to 90% passing 75 microns. All gold assays are 50g fire assay (Method Au – AA26) with a detection level of 0.01ppm and base metals by 4 acid digest (Method ME-ICP61) with detection levels of: Ag-0.5ppm, Cu-0.01ppm, Pb-0.01ppm, Bi-1ppm, Zn-0.01ppm, S-0.01%, Fe-0.01%. Over limit analysis is by OG62- with Sulphur

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.	over range by method S-IR08 at ALS laboratories. Every core sample submitted for assay is submitted for specific gravity analysis at PGM by Wet balance Method (Archimedes method). The SG process is checked with a standard 1 in 20 and water temperature is also recorded.
Criteria: Drilling Techniques	
Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	The majority of samples are core samples using a variety of sizes (LTK48, BQ, NQ2 and HQ) depending on drill hole spacing, depth and angle of hole. The holes are surveyed every 30m with a 15m and end of hole survey. The holes are drilled with a jumbo mounted LM90 diamond rig supplied by SMS drilling. A proportion of near surface drilling is RC. The proportion of surface areas making up the resource is minor.
Criteria: Drill Sample recovery	
Method of recording and assessing core and chip sample recoveries and results assessed.	Drillers record core loss whilst drilling with core blocks in the run. Geology records the estimated location of loss on sample submission sheet. The estimated meterage of the core loss depends on how the core is pieced together. As mentioned above the sample weights of the assayed intervals are assessed to give another quantitative estimate of recovery. In the contract it is stated that "where difficult drilling circumstances prevail at least 90% of the drilled interval is guaranteed except where the driller is of the opinion it is not – he must immediately make all reasonable efforts to report the matter to PGM. Overall it is expected that 98% recovery should be achieved in difficult drilling. In good drilling 100% recovery is required". In RC drilling efforts are made to reduce the amount of fines lost. Further efforts are made to estimate what the loss is in the fines by trialling methods to capture the fines and compare assays between fine and coarse fractions. The best available sample recovery techniques including face hammer bits, high volume compressors and cyclone sample catchers with riffle splitters.
Measures taken to maximise sample recovery and ensure representative nature of the samples.	Generally good drilling equipment and experience is required to minimise core loss. When tendering drilling companies these factors weigh heavily on the outcome. Furthermore, adequate supervision is required to ensure the drillers focus on quality rather than quantity. The core is pieced together where possible. This ensures the core has been placed in the tray the right way around and is a check on the run lengths. At all times the core is handled with care requiring two person lifts on trays and transportation using proper tie down points.
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.	Whole core sampling of the BQ core eliminates sample bias from having to half the core. When sampling NQ core the cut line is perpendicular to structures. This is usually not ambiguous in PGMs Cobar style deposits, having a dominant regional foliation and sub-parallel alteration and mineralisation.
Criteria: 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.	In PGM's case the geological domains are much larger than the mineralisation, and in most cases it is possible to drill continuously through the ore zone. For mine delineation drilling lithological information is gathered to 10cm intervals into tables defining lithology, mineralisation, alteration and shear. Mine delineation is not oriented so structural measurements are taken in relation to the regional foliation which is considered to be constantly orientated. Broader stratigraphical and structural units are captured in an interp table. All of the deposits have defined structural zones across strike. Major lithologies are wireframed to ensure continuity of the interpretation. Exploration core is oriented so structural measurements are accurate also magnetic susceptibility is measured at 1m intervals where appropriate. Rock mass quality information, to support engineering considerations, are logged and Q primed is calculated. Further to rock mass quality data, rock strength data is gathered for mining studies. Metallurgical samples are initially recovered as part of exploration or evaluation programmes from either half or quarter core. Further sampling during production has supplemented metallurgical testing for abrasion and mineralogical reasons.
Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All core and underground faces are photographed. The core is photographed using a mobile frame over individual trays ensuring that light and focus conditions remain constant. All core and underground faces are photographed wet. Walls and backs are photographed underground. Structural measurements are measured against the dominant regional S2 foliation based on quality of observation. Visual estimates of minerals in percent are checked against assay data. All tables have set fields in drop down menus. Magnetic susceptibility is recorded for specific intervals during exploration programs. Three equidistant measurements at 0.2, 0.5 and 0.8m along each metre are averaged.

The total length and percentage of the relevant intersections logged.	All core and chips are 100% logged for lithology, stratigraphy, mineralisation, alteration, RMQ, structure, and shear using Coreview software.
Criteria Sub-sampling techniques and sample preparation	
If core, whether cut or sawn and whether quarter, half or all core taken.	LTK48 and BQ core is whole core sampled so no sub-sampling is done on delineation drilling. NQ2 and HQ core is half core sampled and cut with an Almonte automatic saw leaving the other half of the core for possible re-assay or metallurgical use. Quarter coring is usually used in these instances.
If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC drill holes were sampled in 1, 2 and 4 metre intervals depending on the classification. An exploration RC hole would normally be sampled initially in 4m composites and followed up with 1m samples for anomalous intervals. Both the riffle splitter and spears have been used in these subsampling instances. For the New Cobar pit, the RC drilling was sampled at 1m and 2m intervals using a riffle splitter through the ore zone and 4m composites in the waste zones. All samples were dry sampled. The amount of resource attributed to areas dominated by RC drilling is minor and usually omitted from the resource by exclusion as it is not mineable by underground techniques and the costs involved to open pit mine have not been thoroughly scoped. The assays are used in the composites where not in depleted zones.
For all sample types, the nature, quality and appropriateness of the sample preparation technique.	For a sample of core being assayed for grade the same regime is followed as explained in sampling techniques above. RC samples are split to a 300 gram sample so no further reduction is necessary at the lab. Geotechnical samples are glad wrapped and handled as per engineering lab instructions. Metallurgical quarter core samples are considered appropriate. The 3mm course reject is sometimes recovered from the commercial laboratory and sent for metallurgical testing. Audits of PGMs core yard facilities by external sources have suggested few improvements to the system currently employed.
Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Same procedures as outlined under sampling techniques.
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.	Twinning holes and second half core sampling is usually adopted during exploration projects. PGM reported resources are mostly mining areas and resource estimated from exploration drill holes only applies to one of its current projects. The drilling, sampling and assaying protocols are similar to those exercised by mining. It would be highly unlikely given the knowledge PGM has of its ore bodies for sample to require additional proof of its representivity.
Whether sample sizes are appropriate to the grain size of the material being sampled.	Variability and nugget effects produces complications when sampling for coarse gold have been address by PGM. The sample size of drill core is adequate to capture gold at the micron size range. The ore bodies with the higher CV's are drilled at a closer spacing to minimise risk.
Criteria: 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.	Samples dry for 12 hours at 104°C in oven. Samples are crushed to <3mm and pulverised to 90% passing 75um in and LM5 pulveriser. 250 grams of sample is scooped from the bowl. Sizing tests are performed every 10 samples. Barren wash is used between samples. 50 grams is scooped from the 250 grams for fire assay. 4 acid digest is used to determine base metals. Fire assay and four acid digest are methods considered as total element analysis. Acid leach tests are performed on waste used for surface works where necessary. The suite of elements assayed and the lad methods used are considered adequate for resource reporting.
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.	Nil by these methods
Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	A blank is submitted at the start of every hole. Standards are submitted at a frequency of 1 in 20. Standard fails are followed up with 10 sample repeats adjacent to the standard that failed. Replicates and duplicates are done by ALS at a frequency of 1 in 20. Standards, replicates and duplicates are graphed at regular intervals to determine accuracy and precision. The standards are supplied by Gannet Holdings Pty Ltd and Geostats. Standards have been both matrix matched and non-matrix matched. Between 300 and 500 pulps are selected from ore samples and sent for check assay at another lab annually.

Criteria: Verification of sampling and assaying	
The verification of significant intersections by either independent or alternative company personnel.	Extreme high grades (>100ppm Au) are repeated as a matter of course. The database is used by all geologist and engineers on the PGM site. Any abnormalities in the data would become apparent. A third party audit is performed annually and performs analysis on the data. During annual pulp checks certain intersections are repeated in full.
The use of twinned holes.	Restricted to exploration – as a general rule deeper holes that have resource attached to them are replaced with grade control drill holes and left out of the data set as this occurs.
Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Physical and electronic copies exist of drill designs, downhole surveys and assay data. Raw laboratory data is filed as it comes from the lab. The assay .CSV file from the lab is manipulated by an excel add-in routine to suit the load query in the geological database "Drillview". The database has a verification sequence which checks end of holes and overlapping intervals. All data entry procedures are documented. Historic hard copies are stored in a fire proof room. Electronic data is backed up weekly, monthly and yearly and stored in a fire proof safe on site.
Discuss any adjustment to assay data.	Reliable assays and surveys are flagged "reliable" in the database for resource use. This will distinguish between check assay intervals and surveys with magnetic interference. Default low grades are used for unassayed intervals in the estimation composite.
Criteria: 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.	Surface drill hole collars are initially located using hand held GPS to ±5m. Upon completion collars are located with differential GPS to ±5cm. Underground collars are picked up by the mine surveyor (collar position and dip/azimuth) using a Total station Theodolite. Downhole surveys are taken using a reflex camera. Eastman single shot cameras were phased out in 2007. Readings with abnormal magnetics are flagged unreliable in the database. The reflex camera is used for multi shot where required and giro cameras ore used in highly magnetic ground. Check surveys are done weekly in a test bed on surface. Reliability is checked in Excel. A resurvey is done if out of limits. Two fails and instrument is sent away and replaced. Collar surveys are as accurate as the mine survey which is subject to regulatory re-survey on an interval basis.
Specification of the grid system used.	PGM uses a metric mine grid that is -15° 31' 38.72201 degrees to MGA grid. There is an additional 10,000.4m added to the AHD. Magnetic drilling surveys are corrected by 25 degrees.
Quality and adequacy of topographic control	The PGM grid was aligned with the state MGA grid in Feb 2009. Existing surface survey control consists of two baselines each with two high order stations registered with SCIMS on both the Peak and New Cobar leases. All exploration holes and topographic features are fixed using RTK GPS.
Criteria: Data spacing and distribution	
Data spacing for reporting of Exploration Results.	Underground drill hole spacing, for Reserves is between 10m and 30m spacing depending on the type and complexity of the mineralisation. Surface exploration results are replaced by delineation drilling as a mine progresses to depth. Drill spacing away from the main mineralised lodes is generally wider spaced and dependent on the stage of exploration.
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.	The resource is classified on the following Drill hole centres and search distances depending on the type and complexity of the mineralisation: Measured – range 15mx15m to 25mx25m Indicated – range 30mx30m to 50mx50m Inferred – range 60mx60m to 75mx75m The confidence in classification is considered consistent with the 2012 JORC code
Whether sample compositing has been applied.	The majority of the drill holes are sampled at one metre intervals and compositing is at 1m intervals.
Criteria: 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.	All ore bodies are near vertical. The drill hole orientation is designed to be across the width of the lode. This is adequate where the mineralised structures are sub-parallel to the regional foliation.
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.	Underground mapping has located some structures that are sub-parallel to the drilling direction. The drilling density off-sets any bias associated with such intercepts and additional drilling from other directions has been done. These structures are generally secondary to the main lode and of short strike length.
Criteria: Sample security	
The measures taken to ensure sample security.	Core is stored in a lockable yard within the peak site. The Peak Site has 24 hour manned gates and requires swipe card access given only to Peak personnel. Samples are placed in tied calico bags with sample numbers that provide no information on the location of the sample.

Criteria: Audits or reviews	
The results of any audits or reviews of sampling techniques and data.	H&SC audited PGMs core yard in 2008. No overly concerning issues arose in regards to the procedures of core mark up, photography, RQD measurement, cutting, core density, packaging and dispatch. Continuous improvements have been made by PGM with the implementation of roller racks, air conditioned sampling sheds, re-plumbing of water supply to the racks and the introduction of blue metal as a blank check. Previously PGM was using non mineralised core mainly from the beginnings of New Occidental delineation holes representing the barren Great Cobar Slate. Drill hole data is reviewed by H&SC during the resource audits and measures of drill hole deviation and assay ranges are scrutinised and verified.

Further Information
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