

HIGH GRADE GOLD INTERCEPTS AT MOUNT HOGAN

ASX Code: AIV

Issued Capital

216,202,577 ordinary shares (AIV)

Market Capitalisation

\$6.486M (1 July 2022, \$0.030)

Directors

Min Yang (Chairman, NED)
 Mark Derriman (Managing Director)
 Geoff Baker (NED)
 Dongmei Ye (NED)
 Amdrew Bald (NED)
 Louis Chien (Alternate Director to
 Min Yang)

About ActivEX

ActivEX Limited is a minerals exploration company committed to the acquisition, identification, and delineation of new resource projects through active exploration.

The ActivEX portfolio is focussed on gold copper and critical metal projects, with substantial tenement packages in the north and southeast Queensland.

Suite 2, 3B Macquarie Street
 Sydney, NSW 2000

admin@activex.com.au
www.activex.com.au

Phone +61 (02) 9251 9088

ABN 11 113 452 896

HIGH GRADE GOLD INTERCEPTS AT MOUNT HOGAN

ActivEX Limited (ASX: AIV) (**ActivEX or the Company**) provides the following summary of high-grade drilling results at the Mt Hogan historic gold mine, part of its 100%-owned Gilberton gold project, which featured an intersection of:

4m @ 12 g/t Au in AMHRC027 including 1m @ 38.5 g/t Au

Summary and Highlights

- A Reverse Circulation (RC) drilling program has now been finalised with **38 holes** completed for an advance of 4,275m.
- Assays have been received from only **9 RC holes** (this announcement), with in excess of 800 assays yet to be received from the remaining 29 RC holes .
- A 200m Diamond Drilling program will commence at the end of July to gain valuable structural and geotechnical data
- Significant high grade gold intersections already observed at Mt Hogan include:

AMHRC022 - **1m @8.58g/t Au** (from 12m)

- **1m @6.85g/t Au** (from 24m)

AMHRC025 - **1m @1.17g/t Au** (from 39m)

- **1m @1.13g/t Au** (from 63m)

- **2m @7.84g/t Au** (from 70m), including 1m @13.65g/t Au (from 71m)

- **3m @2.53g/t Au** (from 82m) including 1m @4.52g/t Au (from 83m)

- **1m @1.19g/t Au** (from 97m)

- **1m @5.56g/t Au** (from 102m)

AMHRC026 - **1m @4.8g/t Au** (from 51m)

- **2m @2.22g/t Au** (from 110m)

- **1m @13.75g/t Au** (from 126m)

AMHRC027 - **1m @1.11g/t Au** (from 106m)

- **4m @12.43g/t Au** (from 135m), including **1m @38.6g/t Au** (from 135m)

- **1m @5.49g/t Au** (from 144m)

AMHRC028 - **1m @1.04g/t Au** (from 4m)

- **1m @4.56g/t Au** (from 11m)

- **1m @2.45g/t Au** (from 62m)

- **1m @3.78g/t Au** (from 82m)

- **1m @1.03g/t Au** (from 113m)

AMHRC029 - **1m @3.92g/t Au** (from 22m)

- **1m @1.22g/t Au** (from 56m)

- **5m @2.14g/t Au** (from 77m), including 1m @6.23g/t Au (from 77m)

- **1m @2.5g/t Au** (from 110m)

AMHRC030 - **1m @1.23g/t Au** (from 120m)

- **2m @1.08g/t Au** (from 156m)

- **1m @2.44g/t Au** (from 161m)

HIGH GRADE GOLD INTERCEPTS AT MOUNT HOGAN

ActivEX Managing Director, Mark Derriman, commented: “The completion of our second round of drilling at Mt Hogan is starting to show the potential size of the asset, with assays received for only 25% of the total drill program. The high-grade intersection of 4m @ 12g/t Au is only 130m vertically below the surface, and drilling to-date has shown that Mt Hogan has multiple sub-horizontal lodes (see **Figure 5**) within a 7km gold-in-soil anomaly associated with altered granodiorite. We await with high anticipation the results of the remaining 75% of the drilling results due in early August.”

2022 Drilling program

A total of 4,275m was drilled, comprising 38 angled drillholes within the Mt Hogan and Split Rock Tenements (**Figure 3**). Assays have been received from 9 Reverse Circulation (RC) holes out of 38 RC holes drilled.

This RC drill campaign at the Mt Hogan historical opencut/underground mine, Charlie's South and Charlie's North prospects was designed to test the extent of known gold mineralisation at depth and along strike extensions (**Figure 4**). The RC drill program has been conducted with nominal spacing of 50–100m, at depths of up to 180m below surface in the drilling target areas.

The plan view and cross section are shown in **Figures 4-5**. The cross section (**Figure 5**) clearly shows evidence of multiple parallel sub-horizontal lodes. When the assay results from the remaining 29 RC holes have been finalised, they will be reported to the market.

Gilberton Gold Project

The Gilberton Gold Project is situated in the Georgetown Province in northeast Queensland, approximately 300km west–northwest of Townsville (**Figure 1**). The Project is in an area which is prospective for several metals (Au, Ag, Cu, Ta–Nb, Co) and a wide range of deposit styles; plutonic IRGS, porphyry breccia, and epizonal / epithermal IRGS (**Figure 2**).

The world–class Kidston breccia hosted Au–Ag deposit occurs in similar geological terrain approximately 50km to the northeast. The Project consists of EPMS 18615 (Mt Hogan), 18623 (Gilberton), 26232 (Gum Flat) and 26307 (Split Rock). The Project comprises a total of 114 sub–blocks and encompasses an area of 358km². ActivEX Limited holds 100% interest in all the tenements.

Geology in the Georgetown region is dominated by Proterozoic age granitic and metamorphic rocks. These basement rocks have been intruded by three phases of intrusives in the SiluroDevonian, Permo-Carboniferous and Permian with the Mt Hogan Granite dated as Devonian in age. The Gilberton Gold Project is dominated by auriferous gold lode systems hosted by felsic intrusives and metasediments into which the intrusives have been emplaced.

The level of emplacement of these intrusive events within the Georgetown to Gilberton Region have been described by Drs Morrison & Simon Beams et al in their 2019 report “Metallogenic Study of the Georgetown, Forsyth and Gilberton Regions Nth Qld”. Within the Gilberton Gold Project, the main metallogenic camps are: Plutonic Hypozonal and Plutonic Epizonal.

Gold mineralisation is concentrated around the south-eastern margin of the Mt Hogan Granite and consists of a set of stacked, shallow, southwest dipping (15-20°) quartz - sulphide veins. The veins are composed of medium grained, euhedral buck quartz crystals that have been brecciated and recrystallised by later movement of the vein's structures.

Cores of the veins are often filled with sulphide. The lenticular veins are enveloped by an alteration halo of sericite (proximal), chlorite and epidote (distal) and appear to have developed in tensional openings produced by north-easterly thrusting.

This announcement is authorised by the Board of ActivEX Limited

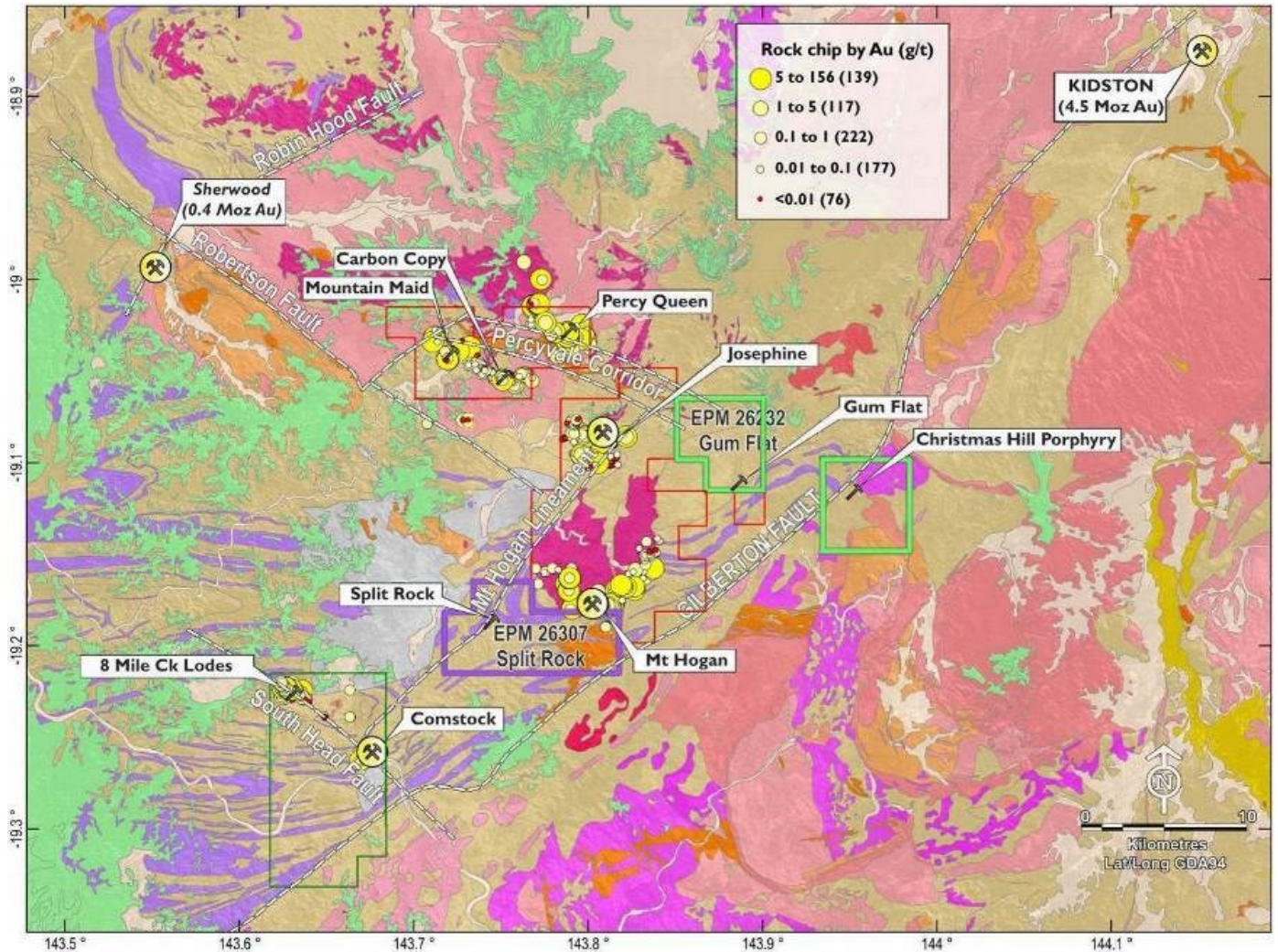
For further information, contact:

Mr Mark Derriman, Managing Director

P: 0414 241 960

E: mark.derriman@activex.com.au

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ACTIVEX LIMITED

Legend

- Mt Hogan EPM 18615
- Gilberton EPM 18623
- Percy River EPM 19207
- Gum Flat EPM 26232
- Split Rock EPM 26307

Geology

- Cainozoic**
 - Alluvial, Colluvial and Sedimentary Cover
 - Quaternary Chudleigh Province Basalt
 - Tertiary Basalt

- Mesozoic**
 - Cretaceous-Jurassic Eromanga Basin Sediment
- Palaeozoic**
 - Devonian-Carboniferous Gilberton Basin Sediment
 - Permian-Carboniferous Kennedy Province Granitoid
 - Permian-Carboniferous Kennedy Province Volcanic
 - Silurian Pama Province Granitoid
 - Cambrian-Ordovician Thalanga Province Felsite
- Proterozoic**
 - Neoproterozoic Cape River Province Metamorphic
 - Mesoproterozoic Etheridge Province Granitoid
 - Palaeoproterozoic Etheridge Province Dolerite
 - Palaeoproterozoic Etheridge Province Metamorphic

GILBERTON GOLD PROJECT



Figure 1. ActivEX Limited Gilberton Gold Project

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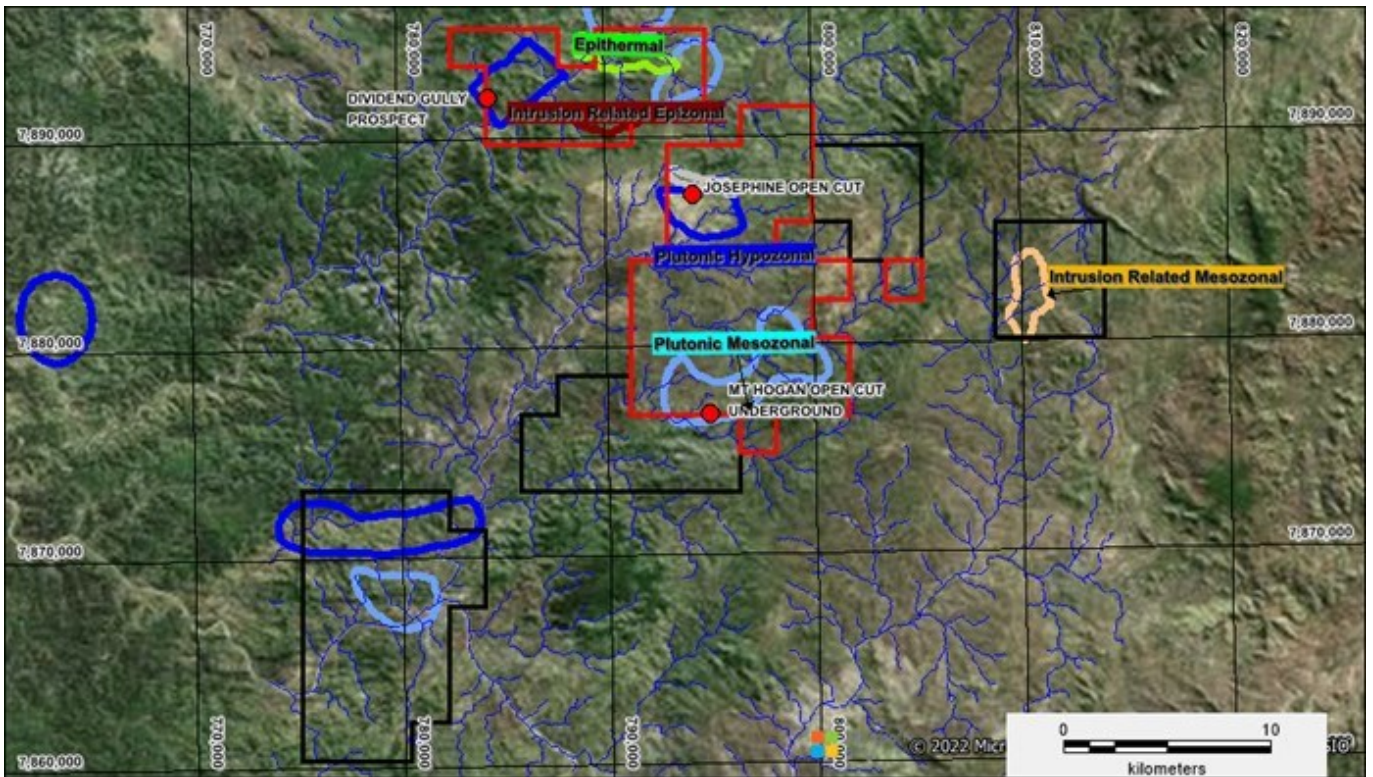


Figure 2 Gilberton Gold Project Metallogenic Camps

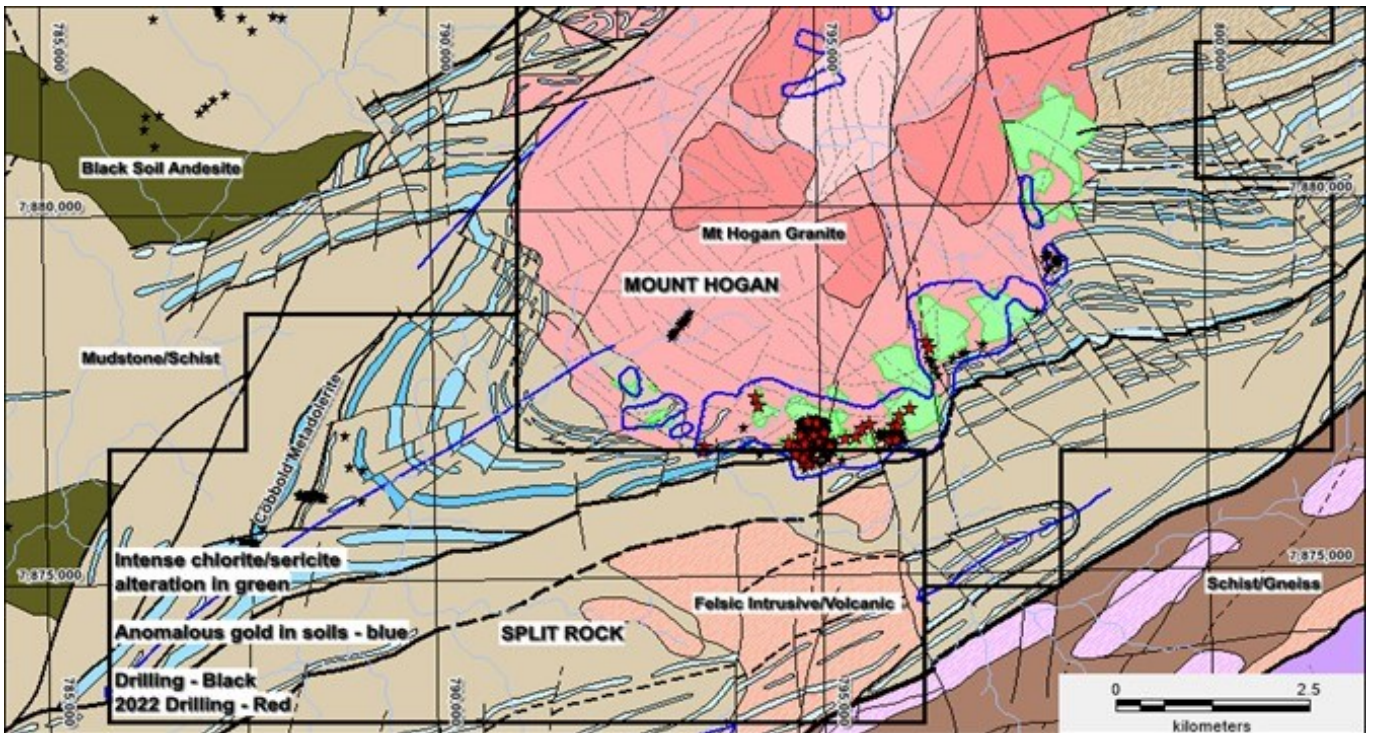


Figure 3 Gilberton Gold Project Alteration/Geochemical Anomaly across the southern margin of the Mt Hogan Granite

HIGH GRADE GOLD HIT AT MT HOGAN HISTORIC GOLD MINE

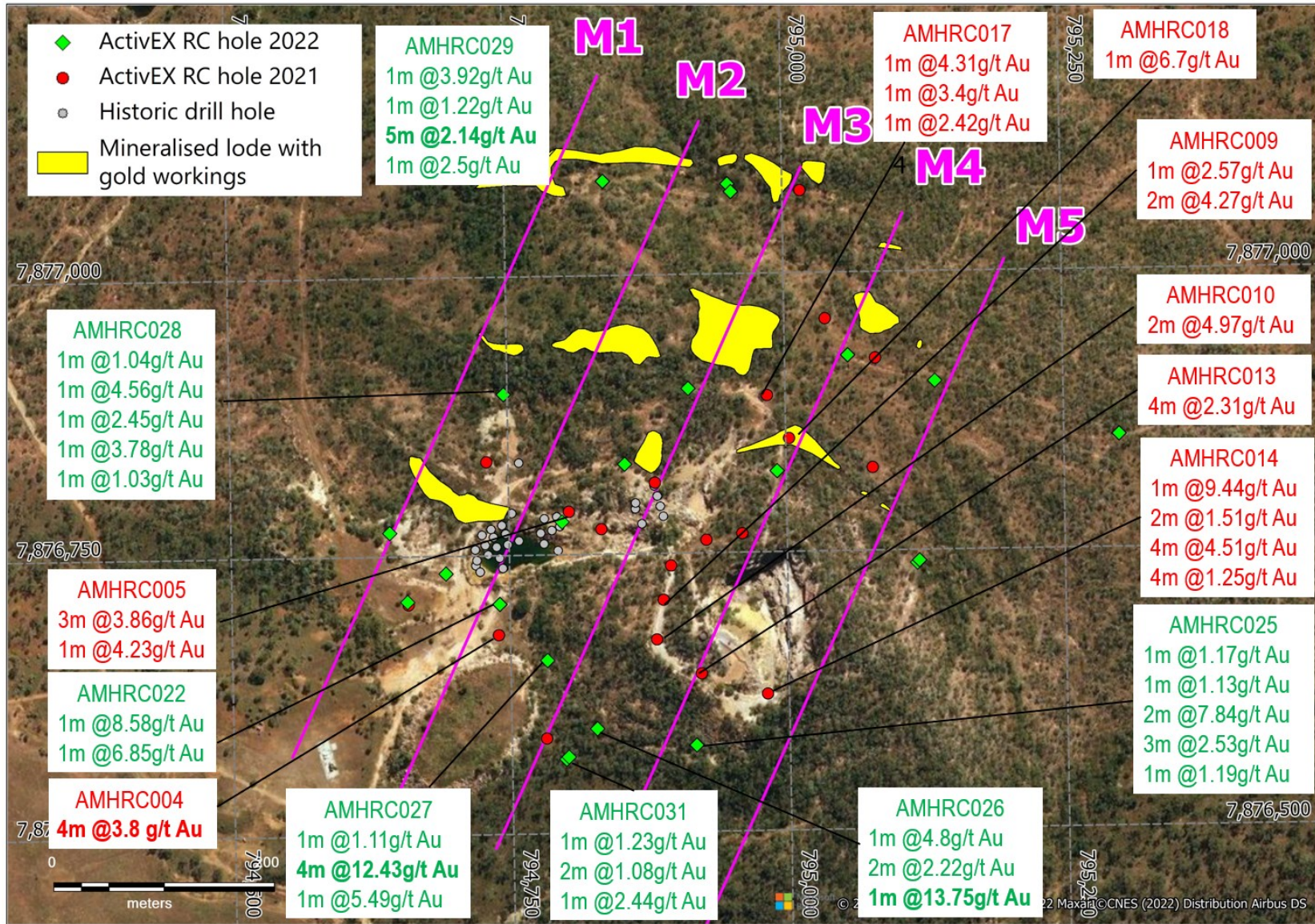


Figure 4 Plan view showing latest drilling result at Mt Hogan Historic Gold Mine

HIGH GRADE GOLD HIT AT MT HOGAN HISTORIC GOLD MINE

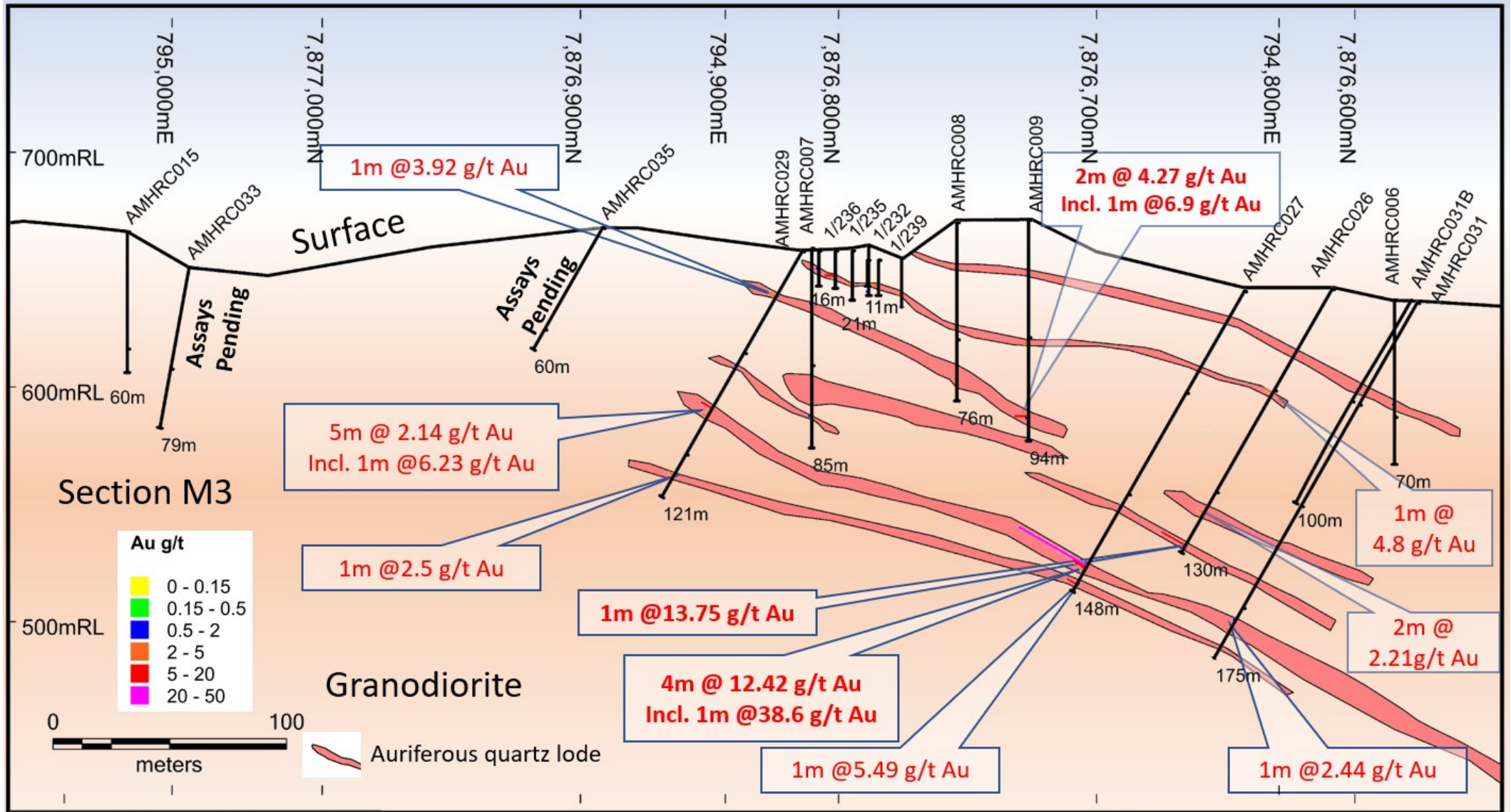


Figure 5. Mt Hogan Historic Gold Mine M3 section

HIGH GRADE GOLD HIT AT MT HOGAN HISTORC GOLD MINE

Table 1: Significant Intersections from Mt Hogan RC Drilling

Hole ID	From	To	Au g/t
AMHRC022	12	13	8.58
AMHRC022	24	25	6.85
AMHRC025	39	40	1.17
AMHRC025	62	63	1.13
AMHRC025	70	71	2.02
AMHRC025	71	72	13.65
AMHRC025	82	83	1.79
AMHRC025	83	84	4.52
AMHRC025	84	85	1.27
AMHRC025	97	98	1.19
AMHRC025	102	103	5.56
AMHRC026	51	52	4.8
AMHRC026	110	111	3.35
AMHRC026	111	112	1.08
AMHRC026	126	127	13.75
AMHRC027	106	107	1.11
AMHRC027	135	136	38.6
AMHRC027	136	137	7.59
AMHRC027	137	138	2.48
AMHRC027	138	139	1.02
AMHRC027	144	145	5.49
AMHRC028	4	5	1.04
AMHRC028	11	12	4.56
AMHRC028	62	63	2.45
AMHRC028	82	83	3.78
AMHRC028	113	114	1.03
AMHRC029	22	23	3.92
AMHRC029	56	57	1.22
AMHRC029	77	78	6.23
AMHRC029	81	82	2.86
AMHRC029	110	111	2.5
AMHRC031	120	121	1.23
AMHRC031	156	157	1.49
AMHRC031	161	162	2.44

A photograph of a rugged, rocky landscape under a clear blue sky. The foreground and middle ground are filled with reddish-brown rock formations and sparse green vegetation. The background shows a distant, hazy horizon.

APENDIX 1: JORC DECLARATIONS

Declarations under 2012 JORC Code and JORC Tables

The information in this report which relates to Exploration Results is based on information reviewed by Mr. Mark Derriman, who is a member of The Australian Institute of Geoscientists (1566) and Mr. Xusheng Ke, who is a Member of the Australasian Institute of Mining and Metallurgy (310766) and a Member of the Australian Institute of Geoscientists (6297).

Mr. Mark Derriman and Mr. Xusheng Ke have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities 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. Mark Derriman and Mr. Xusheng Ke consent to the inclusion of his name in this report and to the issue of this report in the form and context in which it appears.

Previous Disclosure – 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with previous disclosures relating to the Pentland Gold Project in this report has been extracted from the following ASX Announcements:

- ASX announcement titled “Gilberton Gold Project Drilling Completed” dated 14th July 2021.
- ASX announcement titled “Highly encouraging results from the Gilberton Gold Project” dated 10 September 2021
- ASX announcement titled “Georgetown Lithium Potential to be assessed” dated 15 November 2021
- ASX announcement titled “Lithium and other Critical Metal analyses at the Gilberton Project” dated 27 January 2022

Check the announcements here with what is mentioned in the text above

Copies of reports are available to view on the ActivEX Limited website www.activex.com.au. These reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> All samples will be collected from reverse circulation (RC) drilling. The supervising geologist is deciding based on visual information whether to collect 1m sample, or 4m composite sample. 1m samples are collected directly off the cyclone splitter. 4m samples are collected by spearing the bulk sample collected for each metre. Any 4m composite sample where assay results warrant, the 1m samples from the composite are sent for analysis. Standards and Field duplicates used at a frequency rate of 1:25. Samples were sent to an independent and accredited laboratory (ALS Townsville).
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Drilling results are reported from RC samples. RC drilling is completed using a 5 inch diameter drill bit.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Sample recoveries from the RC drill program is on average greater than 90%. An assessment of recovery is made at the drill rig during drilling and is determined via visual observations of sample return to the cyclone. Water has been intersected in a small number of drill holes. No sample bias was observed
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<ul style="list-style-type: none"> All RC chips were logged by an ActivEX geologist or a fully trained contract geologist under ActivEX's supervision. RC chips were logged to an appropriate level of detail to increase the level of geological knowledge and increase the geological understanding at Mt Hogan and Charlie's South.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> All samples were collected in a consistent manner. 1m samples were collected from the cyclone splitter. The on-site geologist determines whether 1m samples or 4m composite samples are collected for laboratory analysis. The intent is to ensure samples which are within or proximal to mineralisation are sampled at 1m intervals. Field duplicates and standards have been collected at a rate of 1:25. The sample size is considered appropriate for the style of mineralisation and grain size of the material being sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> All samples have been sent to ALS Laboratory Services (ALS Townsville). Samples are split via a riffle splitter. A ~3kg sub sample is collected and pulverised to a nominal 85% passing 75 microns. Samples were assayed via ALS analytical method Au-AA25, a 30g fire assay for gold. Elements reported via ME-ICP41 for 35 elements (Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W and Zn) by aqua-regia acid digestion and ICP-AES. QA/QC protocols include the use of duplicates, standards (commercial certified reference materials used). The frequency rate for each QA/QC sample type is 1:25.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Laboratory results and associated QAQC documentation are stored digitally. Lab data is integrated into a Company Access database. Logged drillholes are reviewed by the logging geologist and a senior geologist. All geological data is logged directly into ActivEX's logging computers following the standard ActivEX's geology codes. Data is transferred to the MapInfo database and validated on entry. Upon receipt of the assay data no adjustments are made to the assay values All results were verified by Senior Management
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drillhole collar locations are collected on a handheld Garmin GPS unit with an accuracy of approximately +/- 5m.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • All drillhole locations are collected in Australian Geodetic Datum 94, Zone 54. • Quality and accuracy of the drill collars are suitable for exploration.
Data spacing and distribution	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The RC drill program has been conducted over a nominal 50–100m spacing to 120m below surface in Mt Hogan Area, and 20–60m spacing to 55m below surface in Charlie's South area. • This RC drill campaign at the Mt Hogan historical mine and Charlie's South area was designed to test the extents of Mt Hogan historical gold deposit and shallow gold mineralisation in Charlie's South. • The nominal drill spacing over the mineralisation is considered sufficient to understand the spatial distribution of gold mineralisation for eventual conversion to a Mineral Resource.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All drillholes are designed vertical to intersect the target at, or near right angles. • A majority of drillholes completed have not deviated significantly from the planned drillhole path. A limited number of RC drill holes intersected water or historical underground workings within the mineralised zone and were abandoned. • Drillhole intersections through the target zone(s) are not biased.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Drill holes sampled at Mt Hogan and Charlie's South will not be sampled in their entirety. • Sample bags were packed in batches into polyweave bags, secured by plastic tie wires, for transport. • Samples were transported to laboratory in Townsville by ActivEX personnel.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • Standard laboratory procedure for laboratory samples. • In-house review of QAQC data for laboratory samples.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC drilling was conducted on EPMs 18615 and 26307 which are held by ActivEX Limited (100%), see Figure 1 for location. EPMs 18615, 18623, 26232 and 26307 form part of the ActivEX Gilberton Gold Project. The Gilberton Gold Project tenements were granted under the Native Title Protection Conditions. The Ewamian People are the Registered Native Title Claimant for the Project area.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Numerous companies have carried out surface exploration programs in the Gilberton Gold Project area and several occurrences have had limited (and mainly shallow) drill testing. The most recent exploration in the area was carried out by Newcrest Mining, who conducted extensive grid soil sampling, local ground geophysical surveys, and limited diamond drilling. Metallogenic Study of The Georgetown, Forsayth And Gilberton Regions, North Queensland, Dr Gregg Morrison, etc., 2019. For additional information, refer to the ActivEX website (http://activex.com.au/projects/ravenswood-gold/).
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The geology of Gilberton Project area is dominated by Proterozoic metamorphics and granites, with local mid-Palaeozoic intrusions, fault-bounded Devonian basins, and Early Permian volcanics and intrusions of the Kennedy Association. The main units occurring within the Project area are: Metamorphic units of the Proterozoic Etheridge group consisting mainly of calcareous sandstone, siltstone, shale, limestone units of the Bernecker Creek and Daniel Creek Formations; basic metavolcanics, metadolerite and metagabbro of the Dead Horse Metabasalt and Cobbold Metadolerite; gneiss and schist of the Einasleigh Metamorphics in the north east of EPM 18623. Siluro-Devonian Robin Hood Granodiorite in the north of the tenement area. Late Devonian sediments of the Gilberton Formation in two fault-bounded structures in the central project area, consisting of pebbly coarse sandstone grading to coarse arkosic sandstone and polymict conglomerate. A north-west trending group of Early Permian volcanics considered to be related to the Agate Creek Volcanic Group (basalt, andesite, rhyolite, agglomerate, ignimbrite,

Criteria	JORC Code explanation	Commentary
		<p>minor interbedded siltstone and air-fall tuff), in the south west of EPM 18623.</p> <ul style="list-style-type: none"> • Carboniferous – Permian intrusive rhyolites as small outcrops associated with the Early Permian Agate Creek Volcanics, and as a more extensive east–west trending intrusion and network of dykes in the north, around the Lower Percy gold field. • Mesozoic sandstones and pebble conglomerates, occurring mainly in the north west of the tenement area, and forming dissected plateaux and mesas.
Drill hole Information	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> • All relevant information pertaining to each drillhole has been provided.
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut–off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • No data aggregation applied.
Relationship between mineralisation widths and	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’). 	<ul style="list-style-type: none"> • Drillholes are designed to intersect the near – horizontal target across strike at or near right angles.

Criteria	JORC Code explanation	Commentary
intercept lengths		
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refer to enclosed maps and diagrams.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> The reporting is considered balanced and all material information associated with the previous rock sampling has been disclosed.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refer to body of report for additional geological observations.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Refer to body of report for further work plans.