

ASX: ADC

ACN 654 049 699

CAPITAL STRUCTURE

Share Price: A\$0.051*
Cash: A\$3.59 M*
Debt: Nil
Ordinary Shares: 72.3M
Market Cap: A\$3.69M*
Enterprise Value: A\$0.1M*
Options: 47.7M
*as of 15 Aug 2024

BOARD OF DIRECTORS & MANAGEMENT

Andrew Shearer
Non-Executive Chair

Mark Saxon
Executive Director

Tom Davidson
Chief Executive Officer

Richard Boyce
Non-Executive Director

Ivan Fairhall
Non-Executive Director

COMPANY SECRETARY
Andrew Draffin

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New Strandline Discovery Confirmed at Watchem North.

Key Highlights:

- **New 11.5 km shallow strandline discovery confirmed at Watchem North.**
 - Peak grade of ~8% Total Heavy Mineral returned in assays.
 - Strandline remains open to the South with opportunity to extend mineralisation.
- **This follows the strandline discovery of Venice Beach¹ on the property.**
- **Assays at Douglas Project have been received, following the earlier reported discovery of a Strandline².**
- **Goschen Central mineral resource estimate update has commenced.**

ACDC Metals Limited (**ASX: ADC**) (**ACDC Metals** or the **Company**) is pleased to announce assay results from the follow-up drilling program completed by the Company at the Watchem North heavy mineral sand Project (Victoria) during May 2024. Results confirm the discovery of a new strandline at shallow depth of between 10 and 25m. Drilling to date has all been conducted along roadsides and remains open.

Highlights from drilling include:

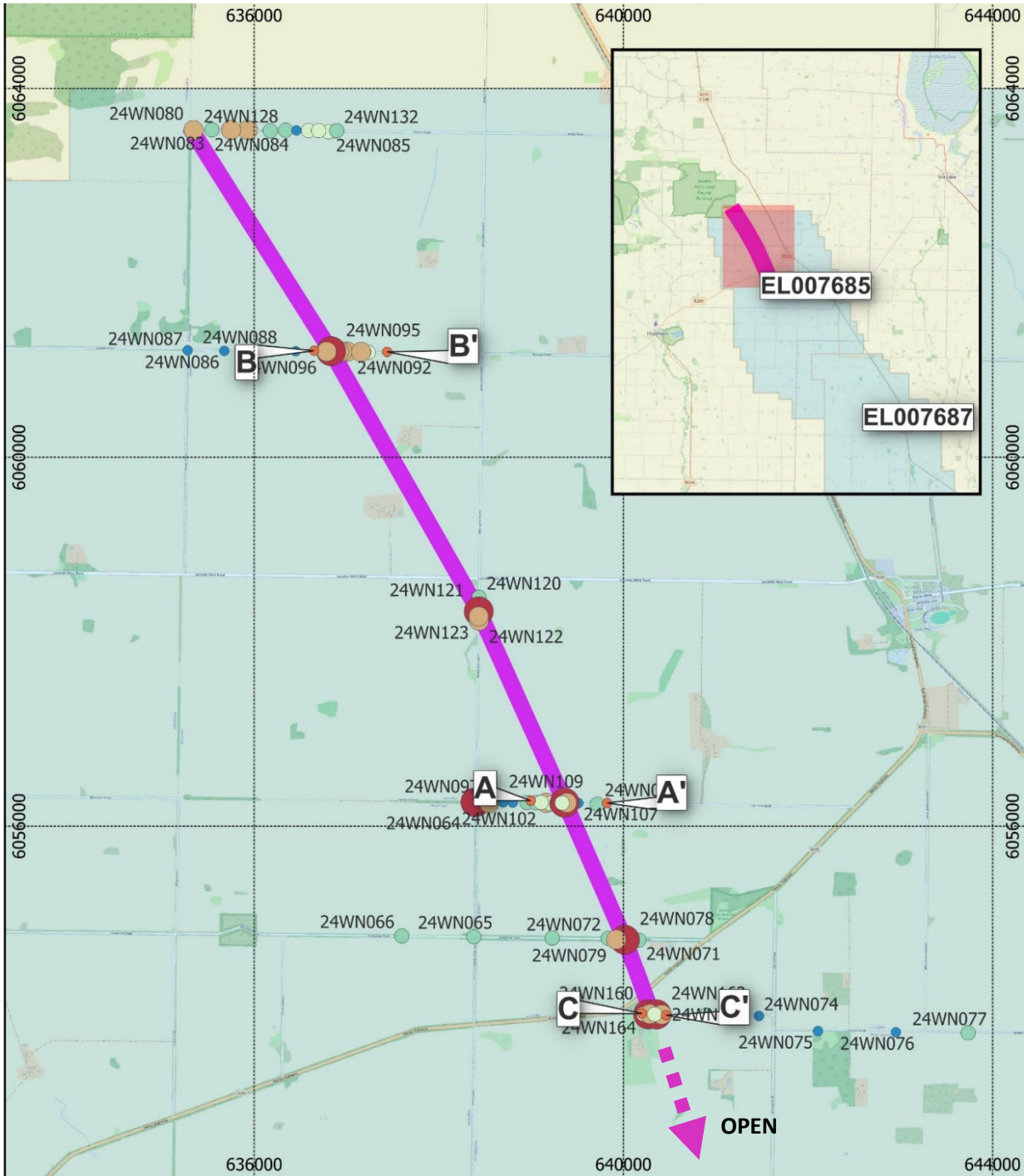
6.00m @ 2.80% HM from 15.00m, including **3.00m @ 4.40% HM** from 15.0m. 24WN155
9.00m @ 3.23% HM from 10.50m including **4.50m @ 5.26% HM** from 13.5m. 24WN160
28.50m @ 1.06% HM from 9.00m including **1.50m @ 7.94% HM** from 18.0m. 24WN162
9.00m @ 1.56% HM from 9.00m including **1.50m @ 5.03% HM** from 16.5m. 24WN163
1.50m @ 1.24% HM from 33.00m including **1.50m @ 3.30% HM** from 15.0m. 24WN165
16.50m @ 1.21% HM from 9.00m including **1.50m @ 4.19% HM** from 30.0m. 24WN173

ACDC Metals CEO Tom Davidson commented:

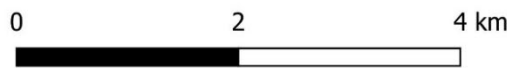
“Our 2024 drilling campaign keeps delivering new discoveries across our project portfolio, and these assays from our Watchem North project are no exception. Results confirm new strandline style mineralisation. This is an important development for the project which in a region that has seen prior mining by Iluka Resources.”

¹ ASX Announcement – ACDC Metals Ltd – 4 June 2024 – High Grade Assays Confirm Discovery at Watchem North.

² ASX Announcement – ACDC Metals Ltd – 7 May 2024 – Heavy Mineral Strandline Discovery at Douglas Project



Watchem North strandline



Watchem collars MAX THM (%)

- 0 - 1 ●
- 1 - 2.4 ●
- 2.0 - 3.0 ●
- 3.0 - 6.0 ●
- 6.0 - 10.0 ●
- WN strand █

Figure 1 – Interpreted strandline position and section locations

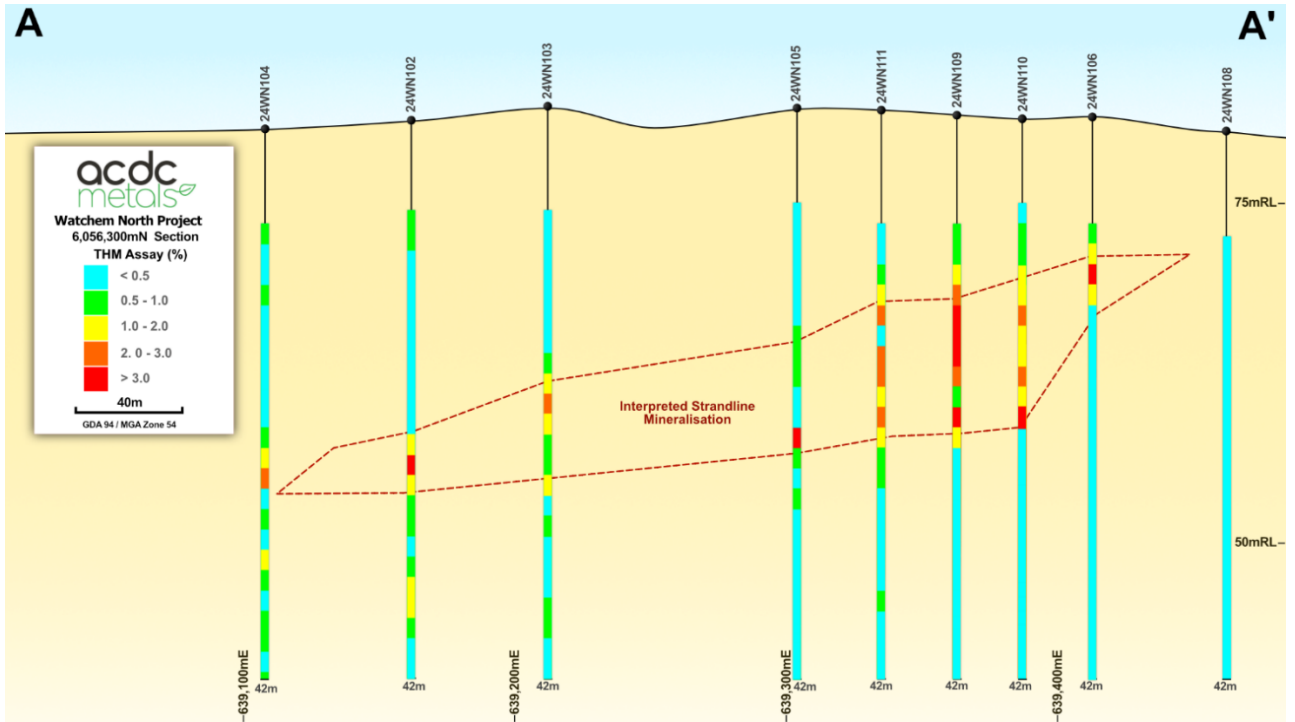


Figure 2 - Section A – A', see Figure 1. Note: Drill holes previously reported, see ADC announcement "High-Grade Assays Confirm Heavy Mineral Sand Discovery at Watchem North, Victoria" 4th of June 2024.

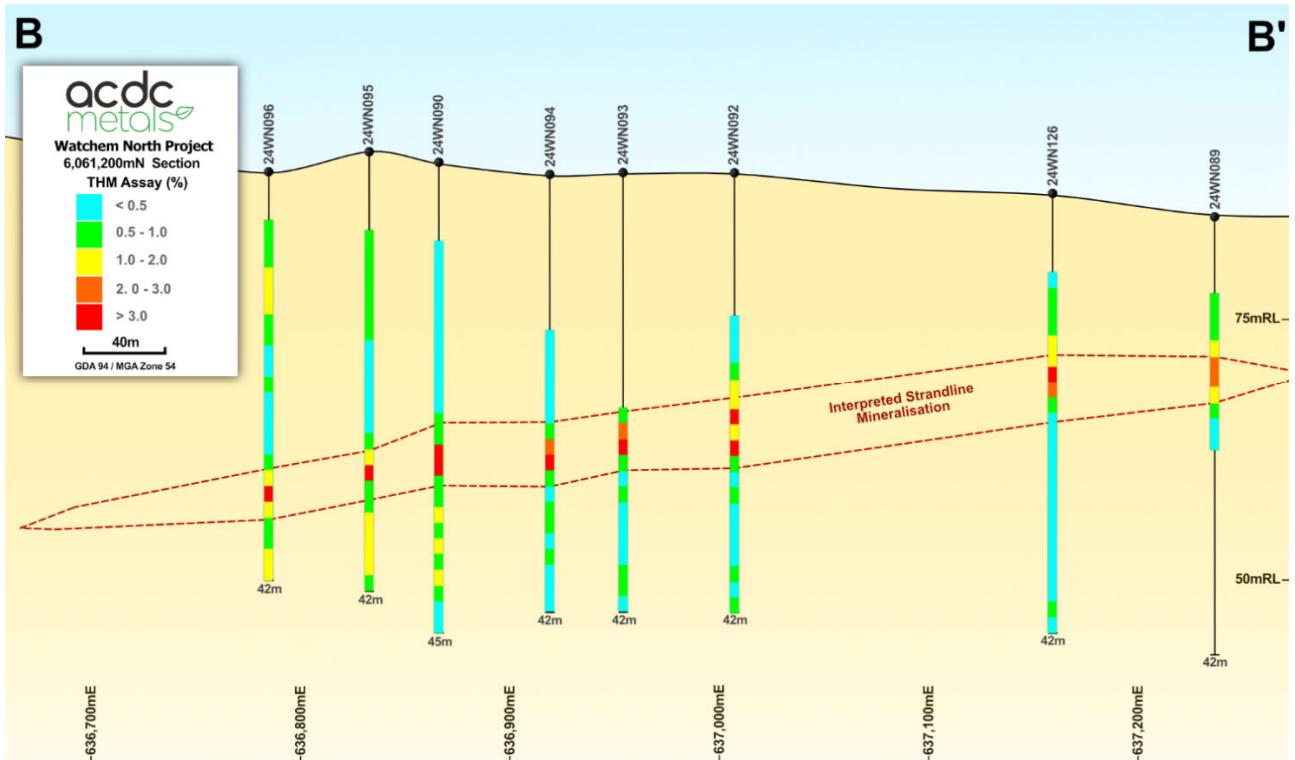


Figure 3 - Section B - B', see Figure 1. Note: Drill holes previously reported, see ADC announcement "High-Grade Assays Confirm Heavy Mineral Sand Discovery at Watchem North, Victoria" 4th of June 2024.

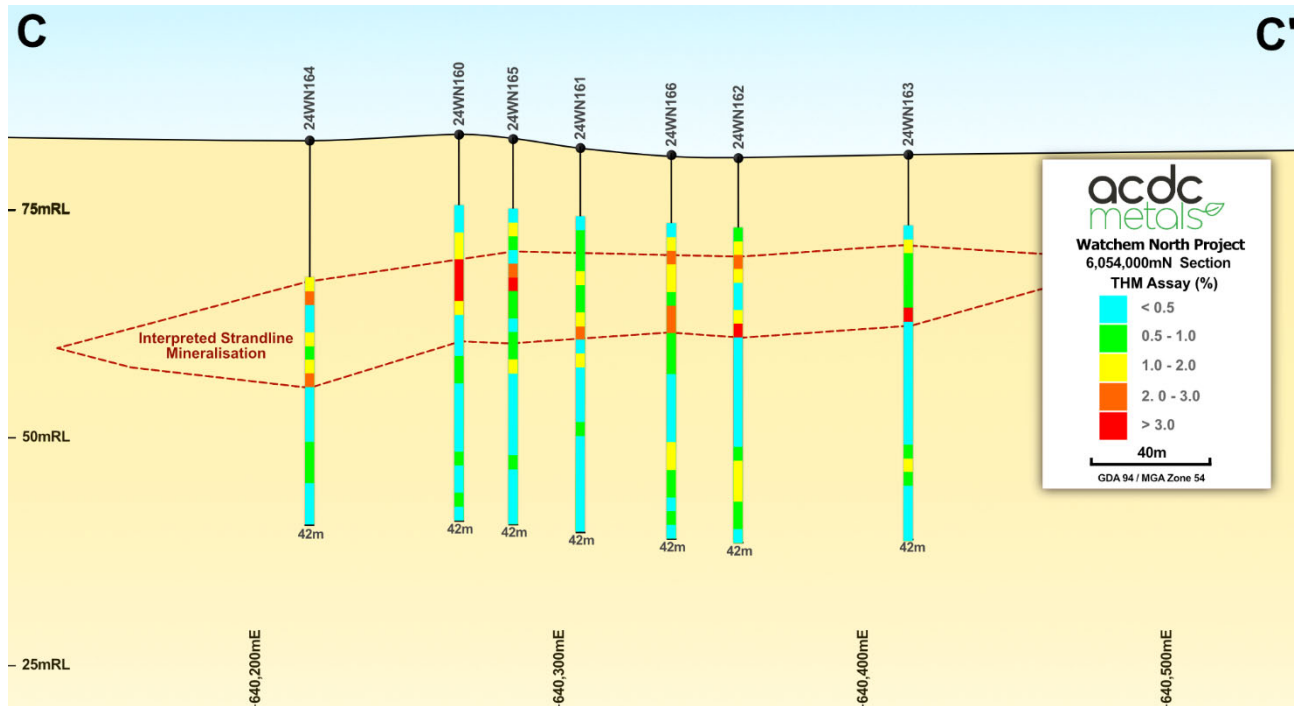
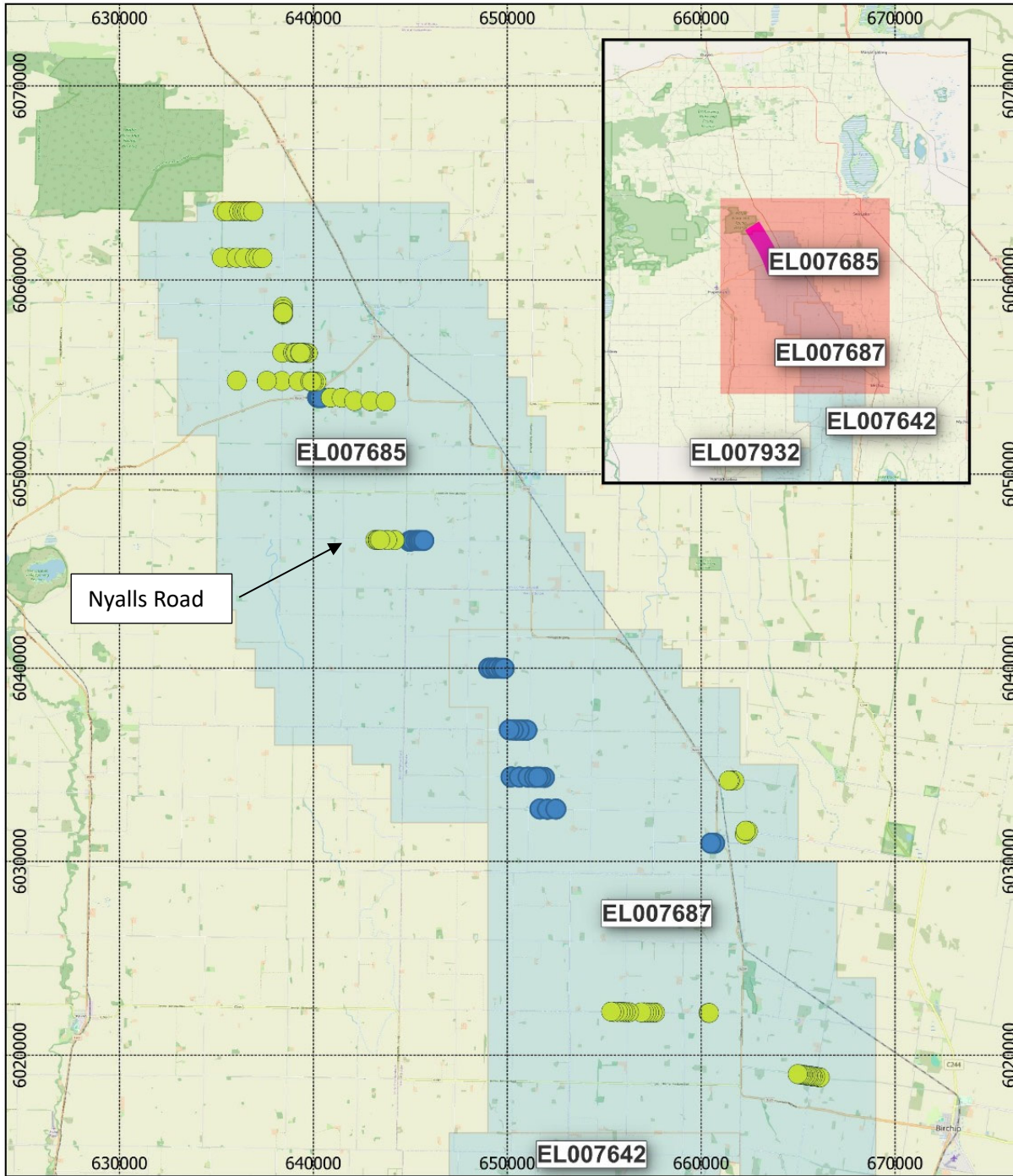


Figure 4 - Section C – C' see Figure 1.

Commentary on Exploration

Exploration at Watchem North has successfully identified strandline style mineralisation. The currently reported mineralisation reaches a peak grade of approximately 8% in hole 24WN162 with grade appearing to increase southwards. With reference to figure 5, Drilling on Nyalls Road, some 7km further south from section C-C' on EL007685 did not extend far enough west to encounter this new mineralised strand, based on current interpretations. As such this zone offers an attractive exploration target for further work.



Watchem North 2024 drill programs



- Watchem North 2024 Program A ●
- Watchem North 2024 Program B ●

Figure 5 - Overview of 2024 Drill campaign at Watchem North Project.

Goschen Resource update

ACDC Metals has engaged Snowden Optiro Ltd to complete the mineral resource estimate (MRE) update for the Goschen Central Project (EL5278). The update will incorporate aircore drilling over 64 holes that was completed in January 2024, with assays released to the market in March 2024³. The MRE will also incorporate further mineralogy and the characterisation testwork completed as part of the pilot program. The company is targeting Q4 release of the updated MRE.

Douglas Drilling

The May 2024 drilling campaign consisted of 27 aircore holes along roadsides, on east/west traverses to both the North and South of the previous Q1 drilling. The intent of the program was to explore the extent of the previously announced strandline discovery⁴ in both strike length and width.

Drilling highlights include:

- **25.0m @ 2.1% HM** from 17.0m, including **1m @ 20.4% HM** from 17.0m (24DAC023)
- **16.5m @ 3.2% HM** from 33.0m, including **1.5m @ 5.2% HM** from 33.0m and **4.5m @ 5.5% HM** from 45.0m (24DAC038)
- **34.5m @ 1.4% HM** from 13.5m, including **1.5m @ 10.3% HM** from 13.5m and **1.5m @ 5.3% HM** from 43.5m (24DAC042)

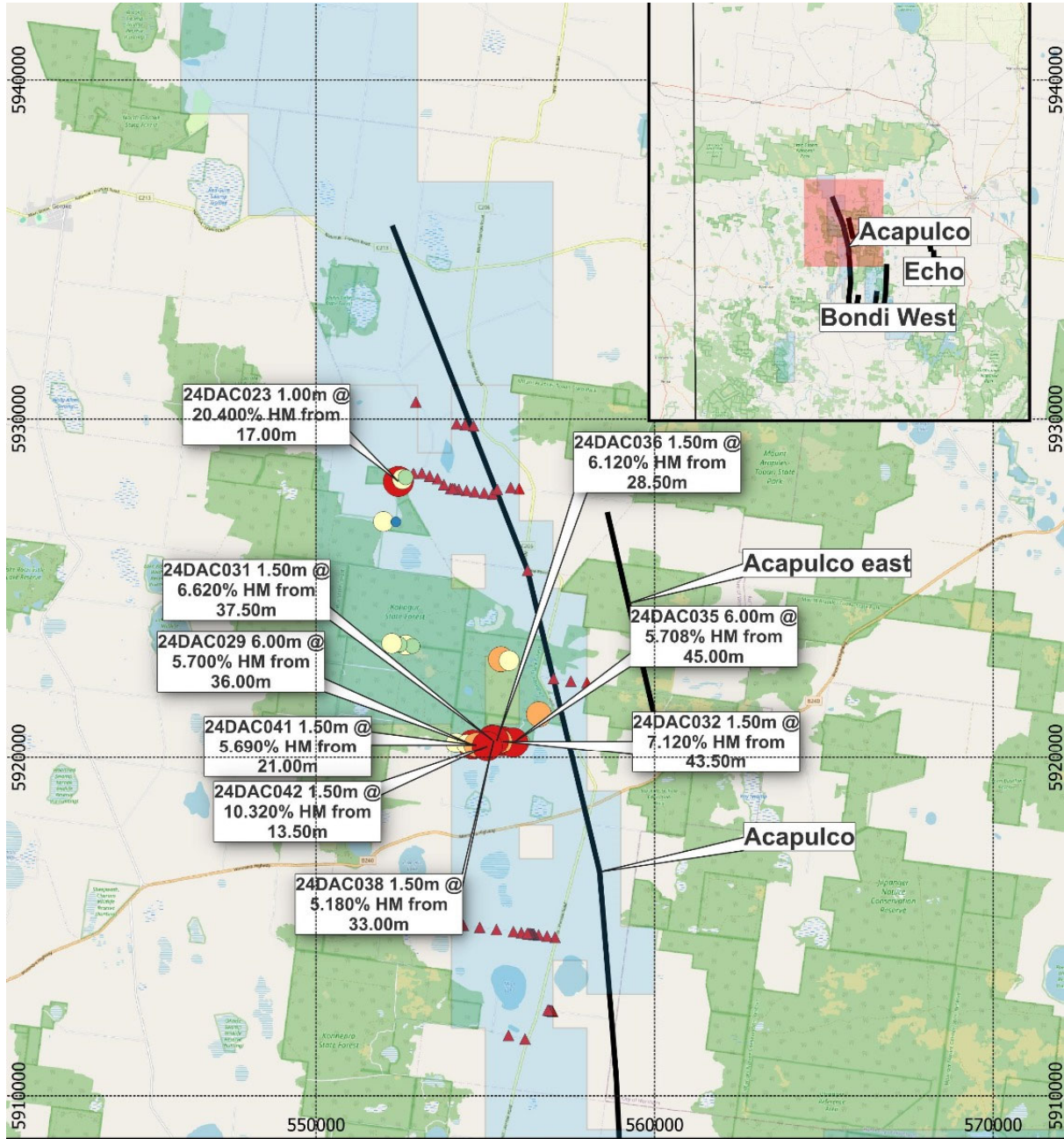
Figure 6 provides an overview of the recently completed drilling, along with the previous campaign in March 2024.

Next steps for the strandline discovery will involve the evaluation of mineral assemblage and the planning for further drilling to test areas where the strike remains open.

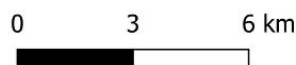
Refer to appendices 3 and 4 for drill collars and intercepts.

³ ASX Announcement – ACDC Metals Ltd – 15 March 2024 – Exceptional Drill Results at Goschen Central.

⁴ ASX Announcement – ACDC Metals Ltd – 7 May 2024 – Heavy Mineral Strandline Discovery at Douglas Project



Douglas strandline extension



- ACDC tenure ■
- Reported drilling downhole MAX THM %
 - 0.8 - 1 ●
 - 1 - 2 ●
 - 2 - 4 ●
 - 4 - 6 ●
 - 6 - 20.4 ●
- Known strandlines —
- Previous ACDC drilling ▲

Figure 6 - Overview of 2024 Drill campaigns at Douglas Project (EL7544)

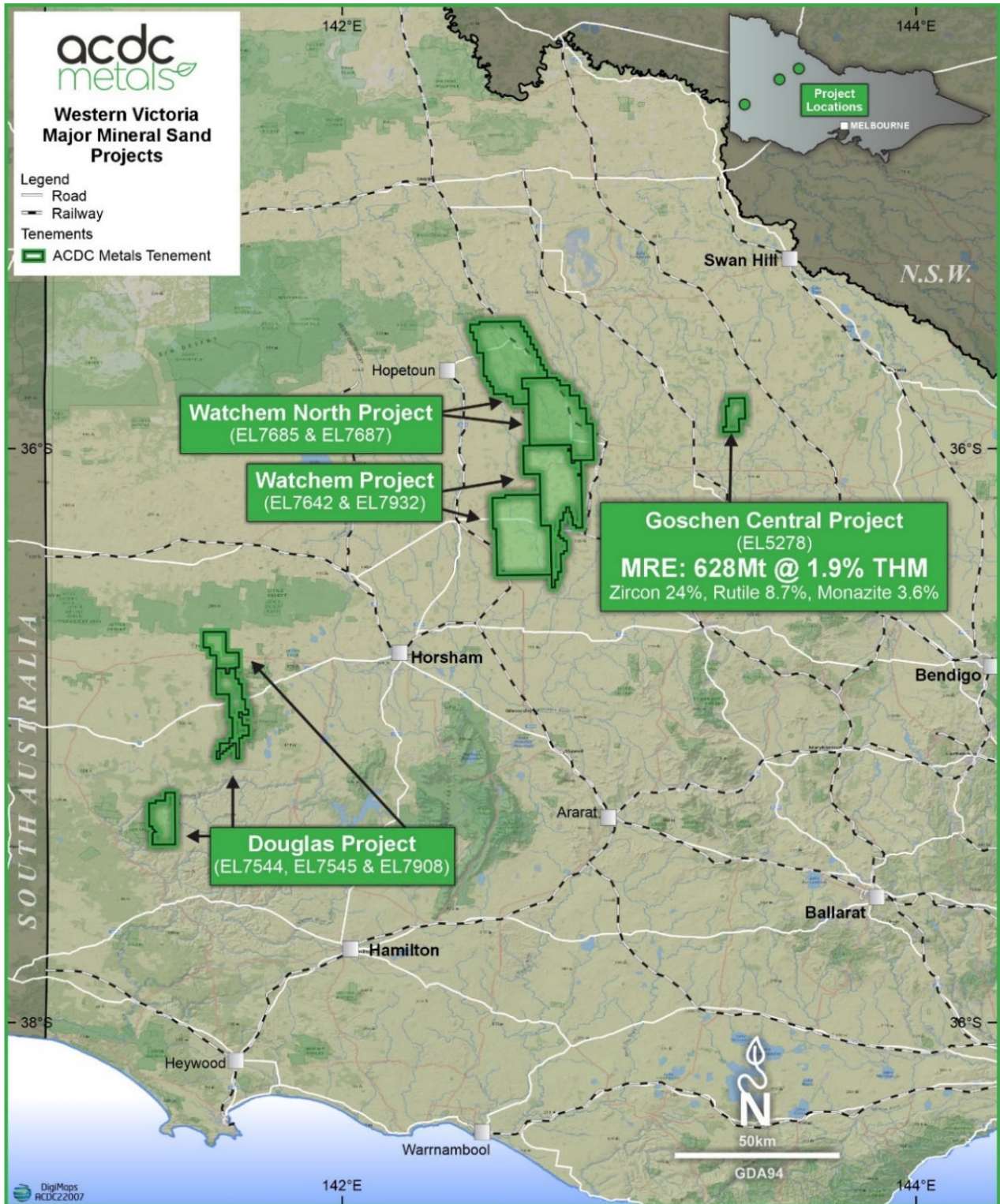


Figure 7 - Overview of ACDC Metals tenements.

About ACDC Metals

ACDC Metals is a heavy mineral sand and rare earth element explorer and developer focussed on projects in the Murray Basin of western Victoria, Australia. ACDC Metals is also developing its licenced downstream processing technology for its Rare Earth Processing plant (REPP) Project. The process extracts rare earth elements from monazite. Goschen Central is the ACDC Metals' flagship project.

We refer shareholders and interested parties to the website www.acdcmetals.com.au where they can access the most recent corporate presentation, video interviews and other information.

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Competent Persons Statement

The information in this document that relates to exploration results is based on information reviewed by Mr Kent Balas, a Competent Person who is a member of the Australian Institute of Geoscientists (AIG, member no 8652)

Mr Balas is an employee of Langdon Warner Pty Ltd and provides consulting services to ACDC Metals.

Mr Balas has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken 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 (JORC Code).

Mr Balas consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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	<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. 	<p>Aircore drilling was used to obtain samples at 1.5m intervals.</p> <p>The following information covers the sampling process:</p> <ul style="list-style-type: none"> each 1.5m sample was homogenized within the bag by manually rotating the sample bag; a sample of sand, approx. 20 g, is scooped from the sample bag for visual THM% and SLIMES% estimation and logging. The same sample mass is used for every pan sample for visual THM% and SLIMES% estimation. Estimates are also made of induration hardness, induration type, grain size, sorting and heavy mineral assemblage. the standard sized sample is to ensure calibration is maintained for consistency in visual estimation; a sample ledger is kept at the drill rig for recording sample intervals; A rotary splitter is used to take a 25% split of the drill sample of each 1.5m interval. ACDC cannot confirm the sampling techniques of previous explorers.
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"> Wallis Drilling was the contractor used for the drilling program Aircore drilling with inner tubes for sample return was used. Aircore is considered a standard industry technique for heavy mineral sand exploration. Aircore drilling is a form of reverse circulation drilling where the sample is collected at the face and returned inside the inner tube. Aircore drill rods used were 3 m long. NQ diameter (76 mm) drill bits and rods were used. All drill holes were vertical. ACDC cannot confirm the drilling techniques of previous explorers.
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 	<ul style="list-style-type: none"> Drill sample recovery is monitored by recording sample condition from 'dry good' to 'wet poor'. While initially collaring the hole, limited sample recovery can occur in the initial 0 m to 1.5

	<p><i>the samples.</i></p> <ul style="list-style-type: none"> • <i>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.</i> 	<p>m sample interval owing to sample and air loss into the surrounding loose soil.</p> <ul style="list-style-type: none"> • The initial 0 m to 1.5 m sample interval is drilled very slowly in order to achieve optimum sample recovery. • Samples are collected at 1.5m intervals into a standard numbered calico sample bags via a rotary splitter taking a 25% split of the total 1.5m interval. • At the end of each drill rod, the drill string is cleaned by blowing down with air to remove any clay and silt potentially built up in the sample tubes. • The twin-tube aircore drilling technique is known to provide high quality samples from the face of the drill hole (in ideal conditions). • ACDC cannot confirm sample recovery of previous explorers.
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • The 1.5 m aircore samples were each qualitatively logged via digital entry into a Microsoft Excel spreadsheet, and later uploaded to the Micromine database. • The aircore samples were logged for lithology, colour, grainsize, sorting, hardness, sample condition, washability, estimated THM%, estimated SLIMES% and any relevant comments such as slope, vegetation, or cultural activity. • Every drill hole was logged in full. • Logging is undertaken with reference to a Drilling Guideline with codes prescribed and guidance on description to ensure consistent and systematic data collection.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • The 1.5 m sample interval is rotary split at the drill rig, collected and stored at the ACDC metals storage facility. • The water table depth was noted in all geological logs if intersected whereby sample condition was specified as 'wet poor'. • Hole twinning, lab standards and duplicates are used to ensure samples are representative.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and</i> 	<p>The wet panning at the drill site provides an estimate of the THM% which is sufficient for the purpose of determining approximate concentrations of THM in the first instance.</p> <ul style="list-style-type: none"> • Standards are inserted in the laboratory every 40 samples. • Duplicate assays are conducted every 25 samples to ensure sample homogeneity.

	<p><i>model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Sample separation meshes are ultrasonically cleaned twice a day to ensure there is no sample contamination. • Assay screens are cleaned periodically by the laboratory. • Lab standards are inserted every 30 samples. • Lab repeat assays are undertaken at a rate of every 20 samples. • The standard and repeat assays are captured and analysed automatically via the online database.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • All results are checked by the rig geologist and the Exploration Manager, in addition to the independent consulting Resource Geologist • Standard Reference Material sample results are checked from each sample batch to ensure they are within tolerance (<2SD) and that there is no bias. • The field and laboratory data has been updated and loaded into an online database. • As assay data is received it is correlated automatically with the online database. • Data validation criteria are included to check for overlapping sample intervals, end of hole match between 'Lithology', 'Sample', 'Survey' files, duplicate sample numbers and other common errors. • Twin holes are drilled periodically to test variation in terms of sample collection and assay.
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Drill hole collar locations are collected using a Garmin hand held GPS with an accuracy of +-3m. • The datum used is GDA 94 and coordinates are projected as MGA zone 54.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Drill holes were spaced at between 100 and 800 meters for the initial drill program. • This data spacing is considered appropriate for possible later inclusion in a Mineral resource or Ore reserve estimate. • Sample compositing has not been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The aircore drilling traverse was oriented perpendicular to the strike of mineralization defined by previous drill data information. • The strike of the mineralization is approximately north-south. • All drill holes were vertical, and the orientation of the mineralization is horizontal. • The orientation of the drilling is considered appropriate for testing the lateral and vertical

		extent of mineralization without any bias.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Air core samples were stored at the ACDC Bendigo Warehouse facility. The samples were then dispatched by freight agent to Diamantina laboratories Perth facility for assay and reporting.
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"> Internal reviews were undertaken during the geological interpretation and throughout the modelling process.

Section 2 Reporting of Exploration Results

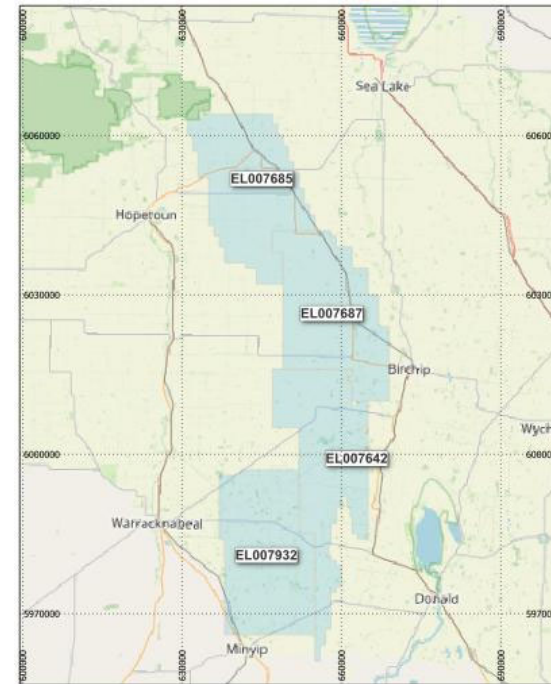
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
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Mineral tenement and land tenure status

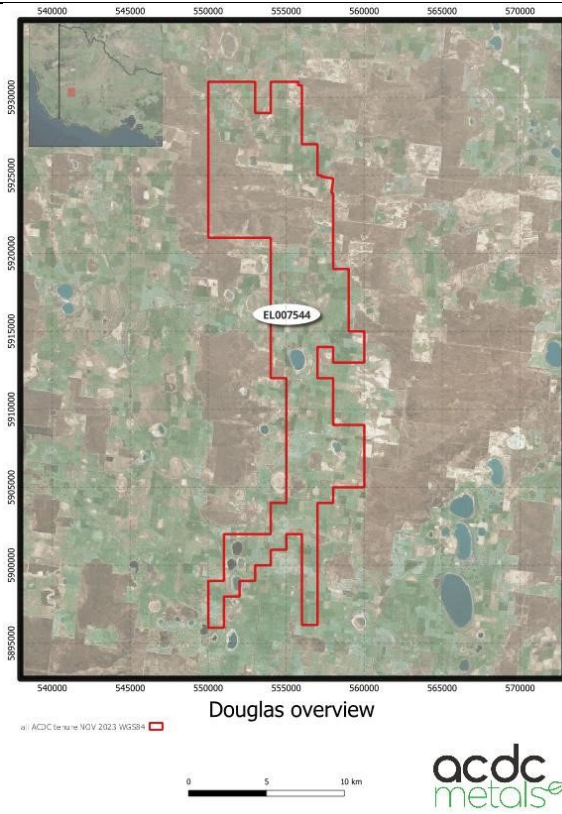
*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*

- The exploration work was completed on EL007685 and EL007687 that is 80% owned by ACDC Metals Ltd, and 20% Oro Plata Pty Ltd.
- The exploration work was completed on EL007544 that is 80% owned by ACDC Metals Ltd, and 20% Oro Plata Pty Ltd.
- All work was conducted with relevant approval from local and state authorities.
- The tenure is secure with no impediments to obtaining a licence to operate in the area.



Watchem project tenure





<p>Exploration done by other parties</p>	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<ul style="list-style-type: none"> Historic exploration work was completed by CRAE from 1982.–ACDC cannot confirm the validity of work completed by previous explorers.
<p>Geology</p>	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<ul style="list-style-type: none"> Higher grade Murray Basin strand deposits. EL007544, EL007685 and EL007687 are located within the Murray Basin which is a significant Mineral Sands producing region globally.

<p>Drill hole Information</p>	<p>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 (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.</p>	<ul style="list-style-type: none"> All received assays > 1% THM have been reported in Appendix 2 and 4.
<p>Data aggregation methods</p>	<p>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.</p>	<ul style="list-style-type: none"> Drill hole assays have been averaged over their high grade (>3%THM) and lower grade (>1%THM) widths. Where the drill hole does not include a higher grade zone, just the lower grade zone has been stated.
<p>Relationship between mineralisation widths and intercept lengths</p>	<p>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’).</p>	<p>The nature of the mineralisation is broadly horizontal, thus vertical aircore holes are thought to represent close to true thicknesses of the mineralisation:</p> <ul style="list-style-type: none"> Reported widths are the true widths due to the horizontal nature of the deposit.
<p>Diagrams</p>	<p>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.</p>	<ul style="list-style-type: none"> Figures and plans are displayed in the main text of the release. All plans and sections are clearly labelled and are shown in GDA94/UTMZ54 coordinates.
<p>Balanced reporting</p>	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practised to avoid misleading reporting of Exploration Results.</p>	<ul style="list-style-type: none"> Both low and high grade intervals have been reported. All intervals of interest as determined by visual estimates, grade and context are shown in Appendix 2 & 4.

Other substantive exploration data	<i>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.</i>	<ul style="list-style-type: none"> • No information is being reported.
Further work	<i>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.</i>	<ul style="list-style-type: none"> • Mineralogical analysis is ongoing.

Appendix 1: Collar positions and orientations from Watchem North drilling program.

Project	HoleID	TotalDepth	Easting	Northing	DIP	RL	Grid	SurveyMeth
Watchem	24WN133	42	644960	6046547	-90	89	MGA94_54	GPS
Watchem	24WN134	42	645032	6046577	-90	93	MGA94_54	GPS
Watchem	24WN135	42	645061	6046582	-90	87	MGA94_54	GPS
Watchem	24WN136	42	645124	6046580	-90	92	MGA94_54	GPS
Watchem	24WN137	42	645293	6046591	-90	91	MGA94_54	GPS
Watchem	24WN138	42	645402	6046591	-90	96	MGA94_54	GPS
Watchem	24WN139	42	645456	6046590	-90	91	MGA94_54	GPS
Watchem	24WN140	42	645565	6046590	-90	96	MGA94_54	GPS
Watchem	24WN141	42	645690	6046587	-90	95	MGA94_54	GPS
Watchem	24WN142	42	649047	6040012	-90	92	MGA94_54	GPS
Watchem	24WN143	42	649202	6040012	-90	94	MGA94_54	GPS
Watchem	24WN144	42	649395	6040018	-90	97	MGA94_54	GPS
Watchem	24WN145	42	649525	6040004	-90	96	MGA94_54	GPS
Watchem	24WN146	42	649706	6039997	-90	96	MGA94_54	GPS
Watchem	24WN147	42	649837	6039995	-90	88	MGA94_54	GPS
Watchem	24WN148	42	650463	6036776	-90	97	MGA94_54	GPS
Watchem	24WN149	42	650794	6036772	-90	95	MGA94_54	GPS
Watchem	24WN150	42	651009	6036770	-90	95	MGA94_54	GPS
Watchem	24WN151	42	650611	6036778	-90	93	MGA94_54	GPS
Watchem	24WN152	42	650310	6036780	-90	95	MGA94_54	GPS
Watchem	24WN153	42	650104	6036788	-90	97	MGA94_54	GPS
Watchem	24WN154	42	650192	6034357	-90	98	MGA94_54	GPS
Watchem	24WN155	42	650623	6034351	-90	98	MGA94_54	GPS
Watchem	24WN156	42	651071	6034348	-90	97	MGA94_54	GPS
Watchem	24WN157	42	651481	6034342	-90	97	MGA94_54	GPS
Watchem	24WN158	42	651915	6034334	-90	98	MGA94_54	GPS
Watchem	24WN159	42	651728	6034342	-90	104	MGA94_54	GPS
Watchem	24WN160	42	640267	6053954	-90	88	MGA94_54	GPS
Watchem	24WN161	42	640307	6053961	-90	84	MGA94_54	GPS
Watchem	24WN162	42	640359	6053954	-90	89	MGA94_54	GPS
Watchem	24WN163	42	640415	6053952	-90	82	MGA94_54	GPS
Watchem	24WN164	42	640218	6053957	-90	88	MGA94_54	GPS
Watchem	24WN165	42	640285	6053957	-90	90	MGA94_54	GPS
Watchem	24WN166	42	640337	6053955	-90	89	MGA94_54	GPS
Watchem	24WN167	42	651405	6034338	-90	96	MGA94_54	GPS
Watchem	24WN168	42	651578	6034342	-90	94	MGA94_54	GPS
Watchem	24WN169	42	651682	6032706	-90	100	MGA94_54	GPS
Watchem	24WN170	42	652076	6032697	-90	94	MGA94_54	GPS
Watchem	24WN171	42	652505	6032702	-90	93	MGA94_54	GPS
Watchem	24WN172	42	660686	6030938	-90	94	MGA94_54	GPS
Watchem	24WN173	42	660499	6030939	-90	94	MGA94_54	GPS

Appendix 2: All assays from Watchem North drilling program reported at a > 1% THM cut off

HoleID	DepthFrom	DepthTo	Element	Cutoff	InterceptText
24WN133	7.5	10.5	HM	1	3.00m @ 1.350% HM from 7.50m
24WN142	18	19.5	HM	1	1.50m @ 1.230% HM from 18.00m
24WN142	25.5	27	HM	1	1.50m @ 1.200% HM from 25.50m
24WN143	9	12	HM	1	3.00m @ 1.420% HM from 9.00m
24WN148	10.5	13.5	HM	1	3.00m @ 1.170% HM from 10.50m
24WN151	13.5	15	HM	1	1.50m @ 1.590% HM from 13.50m
24WN151	40.5	42	HM	1	1.50m @ 1.440% HM from 40.50m
24WN152	18	25.5	HM	1	7.50m @ 1.468% HM from 18.00m
24WN155	15	21	HM	1	6.00m @ 2.798% HM from 15.00m
24WN157	12	15	HM	1	3.00m @ 1.140% HM from 12.00m
24WN157	19.5	21	HM	1	1.50m @ 1.330% HM from 19.50m
24WN160	10.5	19.5	HM	1	9.00m @ 3.232% HM from 10.50m
24WN161	13.5	24	HM	1	10.50m @ 1.166% HM from 13.50m
24WN162	9	37.5	HM	1	28.50m @ 1.060% HM from 9.00m
24WN163	9	18	HM	1	9.00m @ 1.562% HM from 9.00m
24WN163	33	34.5	HM	1	1.50m @ 1.240% HM from 33.00m
24WN164	15	27	HM	1	12.00m @ 1.325% HM from 15.00m
24WN165	9	25.5	HM	1	16.50m @ 1.213% HM from 9.00m
24WN166	9	34.5	HM	1	25.50m @ 1.089% HM from 9.00m
24WN167	21	22.5	HM	1	1.50m @ 1.160% HM from 21.00m
24WN169	16.5	18	HM	1	1.50m @ 1.080% HM from 16.50m
24WN172	13.5	15	HM	1	1.50m @ 2.020% HM from 13.50m
24WN172	21	42	HM	1	21.00m @ 1.114% HM from 21.00m
24WN173	28.5	36	HM	1	7.50m @ 2.464% HM from 28.50m

Appendix 3: Collar positions and orientations from Douglas drilling program.

Project	HoleID	TotalDepth	Easting	Northing	DIP	RL	Grid	SurveyMeth
Douglas	24DAC022	30	552334	5928043	-90	172	MGA94_54	GPS
Douglas	24DAC023	42	552432	5928160	-90	180	MGA94_54	GPS
Douglas	24DAC024	42	552551	5928226	-90	176	MGA94_54	GPS
Douglas	24DAC025	42	552648	5928280	-90	175	MGA94_54	GPS
Douglas	24DAC026	42	551989	5926976	-90	178	MGA94_54	GPS
Douglas	24DAC027	42	552358	5926966	-90	170	MGA94_54	GPS
Douglas	24DAC028	42	554275	5920428	-90	179	MGA94_54	GPS
Douglas	24DAC029	42	554623	5920386	-90	179	MGA94_54	GPS
Douglas	24DAC030	45	554894	5920359	-90	177	MGA94_54	GPS
Douglas	24DAC031	42	555206	5920530	-90	185	MGA94_54	GPS
Douglas	24DAC032	48	555513	5920485	-90	185	MGA94_54	GPS
Douglas	24DAC033	45	556582	5921293	-90	181	MGA94_54	GPS
Douglas	24DAC034	42	556097	5920479	-90	189	MGA94_54	GPS
Douglas	24DAC035	54	555822	5920445	-90	190	MGA94_54	GPS
Douglas	24DAC036	48	555338	5920505	-90	185	MGA94_54	GPS

Douglas	24DAC037	45	555426	5920490	-90	181	MGA94_54	GPS
Douglas	24DAC038	54	555249	5920518	-90	185	MGA94_54	GPS
Douglas	24DAC039	48	554132	5920440	-90	182	MGA94_54	GPS
Douglas	24DAC040	42	554455	5920406	-90	184	MGA94_54	GPS
Douglas	24DAC041	42	554739	5920375	-90	181	MGA94_54	GPS
Douglas	24DAC042	48	555055	5920340	-90	185	MGA94_54	GPS
Douglas	24DAC043	45	552645	5923335	-90	182	MGA94_54	GPS
Douglas	24DAC044	42	552846	5923306	-90	182	MGA94_54	GPS
Douglas	24DAC045	42	552470	5923347	-90	180	MGA94_54	GPS
Douglas	24DAC046	42	552236	5923382	-90	180	MGA94_54	GPS
Douglas	24DAC047	48	555459	5922916	-90	180	MGA94_54	GPS
Douglas	24DAC048	45	555701	5922875	-90	181	MGA94_54	GPS

Appendix 4: All assays from Douglas drilling program reported at a > 1% THM cut off

HoleID	DepthFrom	DepthTo	Element	Cutoff	InterceptText
24DAC030	22.5	45	HM	1	22.50m @ 1.581% HM from 22.50m
24DAC031	15	40.5	HM	1	25.50m @ 1.268% HM from 15.00m
24DAC032	22.5	48	HM	1	25.50m @ 1.316% HM from 22.50m
24DAC033	34.5	45	HM	1	10.50m @ 1.969% HM from 34.50m
24DAC034	34.5	39	HM	1	4.50m @ 1.007% HM from 34.50m
24DAC035	40.5	54	HM	1	13.50m @ 3.351% HM from 40.50m
24DAC036	18	46.5	HM	1	28.50m @ 2.062% HM from 18.00m
24DAC037	15	45	HM	1	30.00m @ 1.195% HM from 15.00m
24DAC038	30	51	HM	1	21.00m @ 2.909% HM from 30.00m
24DAC039	39	48	HM	1	9.00m @ 2.212% HM from 39.00m
24DAC040	16.5	42	HM	1	25.50m @ 1.068% HM from 16.50m
24DAC041	21	42	HM	1	21.00m @ 1.832% HM from 21.00m
24DAC042	13.5	48	HM	1	34.50m @ 1.433% HM from 13.50m
24DAC043	25.5	45	HM	1	19.50m @ 1.158% HM from 25.50m
24DAC044	34.5	42	HM	1	7.50m @ 1.448% HM from 34.50m
24DAC045	28.5	30	HM	1	1.50m @ 1.430% HM from 28.50m
24DAC046	4.5	7.5	HM	1	3.00m @ 1.255% HM from 4.50m
24DAC046	33	34.5	HM	1	1.50m @ 2.010% HM from 33.00m
24DAC047	39	48	HM	1	9.00m @ 2.957% HM from 39.00m
24DAC048	37.5	45	HM	1	7.50m @ 2.088% HM from 37.50m