



ABN 29 070 859 522

CYU is a resource exploration and development company with a primary focus on project interests in the Mount Isa region of northwest Queensland.

**Issued Capital:**

473,027,475  
Ordinary shares

4,000,000  
Performance shares

**Directors:**

Zihua Yao  
*Chairman*  
Paul Williams  
*Managing Director*  
Zewen (Robert) Yang  
*Executive Director*

**Company Secretary:**

Paul Marshall

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## NATIVE COMPANION UPDATE – EXCELLENT PROGRESS WITH IP PROGRAM

29 June 2015

### Summary

- The Native Companion prospect, northwest of Cloncurry in north-western Queensland, is CYU's primary exploration target for 2015
- Native Companion hosts extensive historic workings and geochemical anomalism over a 3.6km x 1.0km area and has potential to host significant copper-gold mineralisation
- In early June 2015, CYU commenced a geophysical survey of 20 lines of dipole-dipole IP totalling 67 line-km. This survey is intended to delineate sulphide mineralisation associated with the known soil geochemical anomalies
- Preliminary results from CYU's geophysical survey have demonstrated:
  - A strong relationship between chargeability/conductivity anomalies and known areas of copper mineralisation at surface
  - A number of other previously-unknown anomalous targets, including potential blind targets at depth
- CYU is currently seeking tenders for the drilling program at Native Companion, scheduled to commence in mid-late July.

The Board of Chinalco Yunnan Copper Resources Ltd (ASX:CYU) continues to focus on transforming the Company into a substantial mid-tier mining group, with a primary exploration focus in the Mount Isa region and the ongoing pursuit of project acquisition opportunities currently under review and negotiation – both locally and overseas.

## **The Roseby Trend – Native Companion**

Based on the results of a strategic review of CYU's exploration tenements, completed earlier this year, the primary exploration target within CYU's exploration portfolio area for 2015 has been determined to be Native Companion, situated within the Roseby Trend.

This regionally significant north-south trending belt of copper mineralisation extends over 50km. The northern half of this belt hosts Altona Mining's Cloncurry Project which has a current JORC resource of 286.6Mt @ 0.57% Cu and 0.04 g/t Au for 1,647,000 tonnes of copper and 409,000 oz of gold (*Source: Altona Mining Quarterly Report March 2015 ASX – 21 April, 2015*). CYU holds tenure over the southern 25km extent of this belt. Even though the Native Companion area hosts very similar geology to the Cloncurry Project, it remains largely untested by modern exploration methods.

The Roseby Trend extends across four (4) CYU exploration tenements – with the Native Companion prospect falling within EPM 11611 (part of the Roseby South Joint Venture with Altona Mining). (See Annexure B for location map of the Native Companion prospect). The copper mineralisation is typically associated with sulphides from shallow depths and, in contrast to the Cloncurry Project mineralisation, only minor native copper has been noted and the copper mineralisation is often associated with significant gold mineralisation.

The Native Companion prospect comprises a 3.6km x 1.0km zone containing over 200 historic artisanal workings, elevated soil geochemistry and high grade Cu and Au rock chip results. Four of the CYU drill holes in late 2014 reported intersections including:

- **Q034: 26m @ 0.68% Cu & 0.25 g/t Au (63-89m depth) including 15m @ 1.15% Cu and 0.41 g/t Au**

In addition, several copper-gold rock chip sample results (from historic programs) have reported substantial copper-gold-other minerals results including:

- **26.9% Cu, 2.86g/t Au, 7.2g/t Ag and 883ppm Mo**

The Native Companion prospect is partially overlain by shallow depths of transported alluvial cover with only sporadic outcropping exposure. The existence of this cover material limits the current understanding of the subsurface geological and structural understanding.

## **Native Companion – IP Geophysical Survey**

Following the completion of a detailed MMI (mobile metal ion) geochemical soil sampling survey and preliminary drilling in late 2014, CYU has commenced an induced polarisation (IP) geophysical survey. This survey technique involves the passing of electric current into the subsurface between two electrodes, to measure an induced potential field in the ground and calculate the chargeability and resistivity of the subsurface. In doing so, this technique may detect and map economic mineral deposits, in particular those associated with disseminated sulphides and massive sulphide mineralisation. One of the major strengths of IP is that the technique is capable of detecting disseminated sulphides which are generally not measurable with electro-magnetic systems. Target analogues within this region, such as Ernest Henry, Little Eva and Blackard are predominantly disseminated sulphide systems.

It is intended that the IP survey at Native Companion will enable mapping of the subsurface extent of the graphitic shale (a strong electrical conductor) which is often associated with mineralisation at Native Companion as well as the occurrence of disseminated sulphides within the resistive calc-silicate marbles. The geometric configuration of the survey combined with the high-power transmitters deployed at Native Companion, allow for the detection of sulphides at up to 350m below surface.

The IP survey at Native Companion is being conducted across 20 lines totalling 67 line-km of 50m and 100m dipole-dipole surveying and will extend to the Brolga/Camel Rock prospects to the south. Excellent progress has been made so far with the survey and preliminary results have been received for the first three lines surveyed. The diagram in Annexure C illustrates the preliminary results from the IP survey and these can be summarised as follows:

- Preliminary results have demonstrated a strong relationship between historic workings, MMI geochemical anomalies and chargeable anomalies in the IP survey;
- Preliminary results of the IP survey have confirmed a strong relationship between known mineralisation and conductors (i.e. low resistivity anomalies);
- Mapping has indicated that mineralisation commonly occurs on the contact between graphitic shales and calc-silicates;
- In addition to the major N-S trending zone of mineralisation associated with Native Companion (as defined by the MMI survey), the IP survey has also defined a number of anomalies to the west, associated with the Gullivers Gossan and Good Luck workings. These targets are also chargeable and conductive; and
- A short preliminary line was completed on 7,738,200mN and has reported a more subdued IP response than the northern lines (i.e. 7,742,200mN and 7,741,800mN)

The IP survey results are lining up with surface workings and geochemical anomalies on the first three consecutive lines and a full report will be released on completion of the survey. Moving forward these IP targets will be used, in conjunction with geological and geochemical datasets, to develop a drilling program, currently scheduled to commence in July.

### **Native Companion – Detailed Geological Model**

The current IP survey work has also provided CYU with the opportunity to develop a comprehensive geological model of the region incorporating geological modelling, geochemical data, IP and magnetic modelling. This model will become an invaluable foundation for CYU's future exploration activities, as more and more information becomes known about the Native Companion prospect and the surrounding areas.

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CYU Managing Director, Paul Williams, said the focus on exploration at CYU's Native Companion prospect is an important activity for the company. "It is apparent from the early results we are receiving from the IP survey that there is already a strong correlation between known surface workings and other visual evidence of copper mineralisation on the one hand and the chargeability/conductivity anomalies. This systematic exploration approach is generating high-quality exploration targets for future drilling. While we must remain cautious until all the IP survey results are received, there is a growing confidence that Native Companion presents CYU with a good chance of identifying an economic deposit in the near-term."

On behalf of the Board

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### **About CYU**

Chinalco Yunnan Copper Resources Ltd (CYU) is a resource exploration and development company with project interests in the Mount Isa region of north Queensland.

CYU's largest shareholder is China Yunnan Copper (Australia) Investment and Development Co Ltd ("CYC"), owning 63.4% of the total issued shares in CYU. CYC is a wholly-owned subsidiary of Kunming-based Yunnan Copper Industry (Group) Co Ltd, which is the third largest producer of smelted copper product in China. In turn, Yunnan Copper Group is a subsidiary of Aluminium Corporation of China (Chinalco) which is the largest producer of aluminium product in China and the second largest world-wide.

CYU's Board has approved a \$1.8M budget for its 2015 Mount Isa exploration activities, after completion of a detailed project review by its exploration team. A key criterion underpinning the project review is to identify exploration targets with the potential to host a resource base of at least one (1) million tonnes of copper and/or copper equivalent minerals. CYU has offices in Brisbane, and Mt Isa. The Company is listed on the ASX under the symbol "CYU".

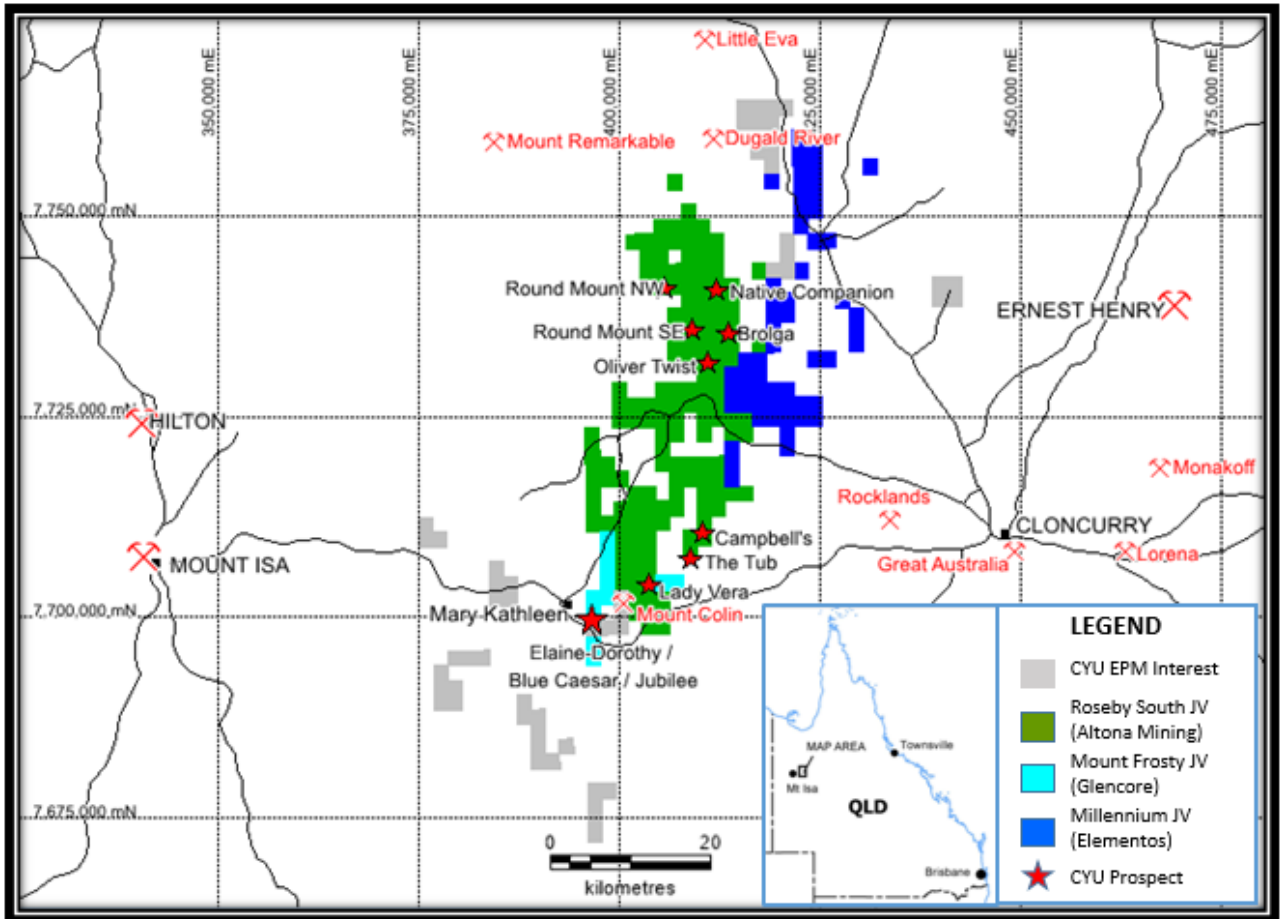
### **Competent Person's Statement**

*The information regarding exploration activities and information set out in this ASX Release is based on information compiled by Mr David A-Izzeddin, a Competent Person, who is CYU's Exploration Manager and a Member of the Australian Institute of Geoscientists. Mr A-Izzeddin has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being 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". Mr A-Izzeddin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*The information relating to exploration results at Native Companion as outlined above is extracted from previous ASX announcements as follows:*

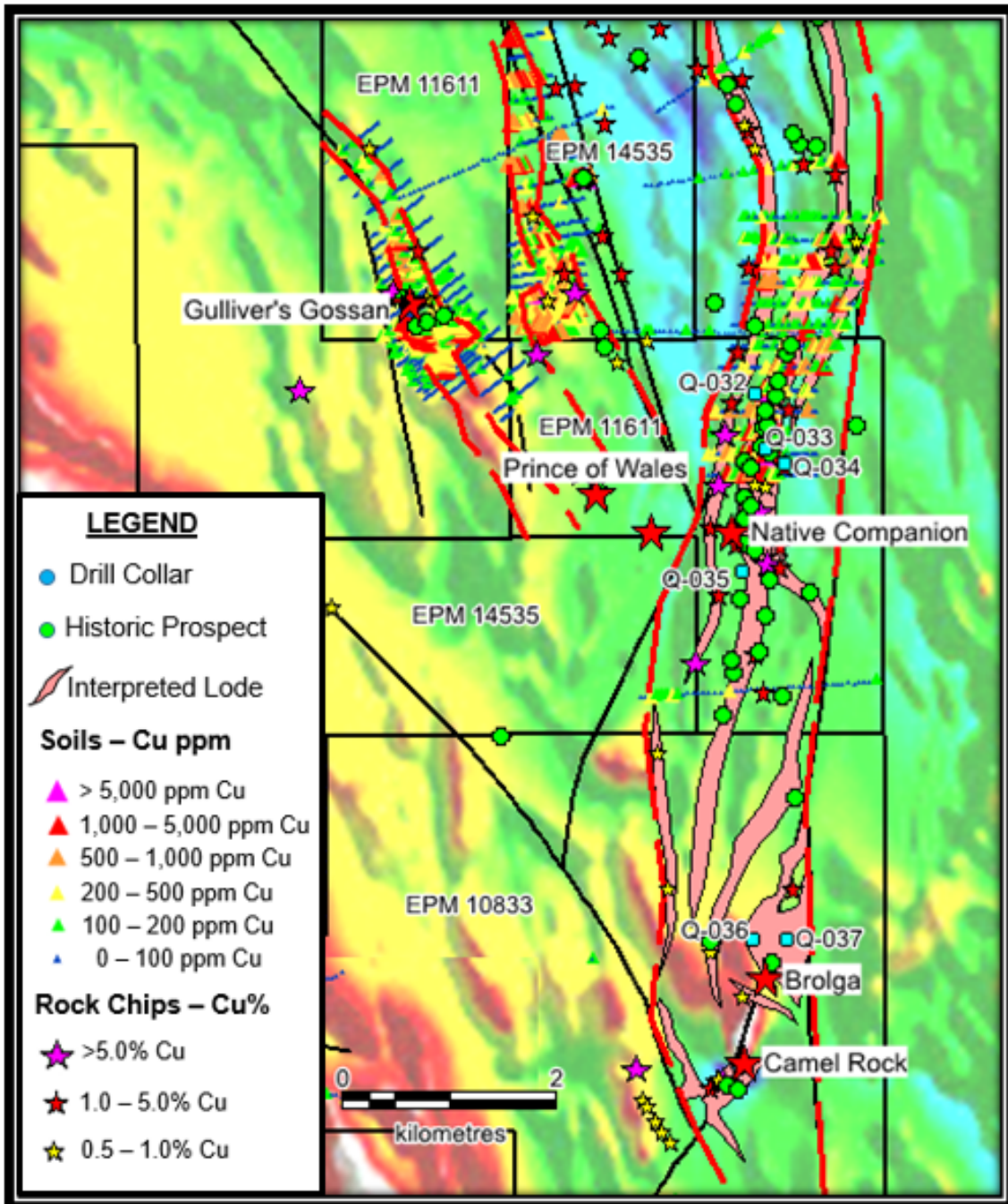
- ASX announcement titled "Successful Completion of Initial Drilling at Native Companion, Mount Isa" dated 3 December 2014; and
- ASX announcement titled "2015 Mount Isa Exploration Activities – Priority on Large-Scale Targets" dated 23 April 2015.

ANNEXURE A  
(CYU's Mt Isa Tenement Location)

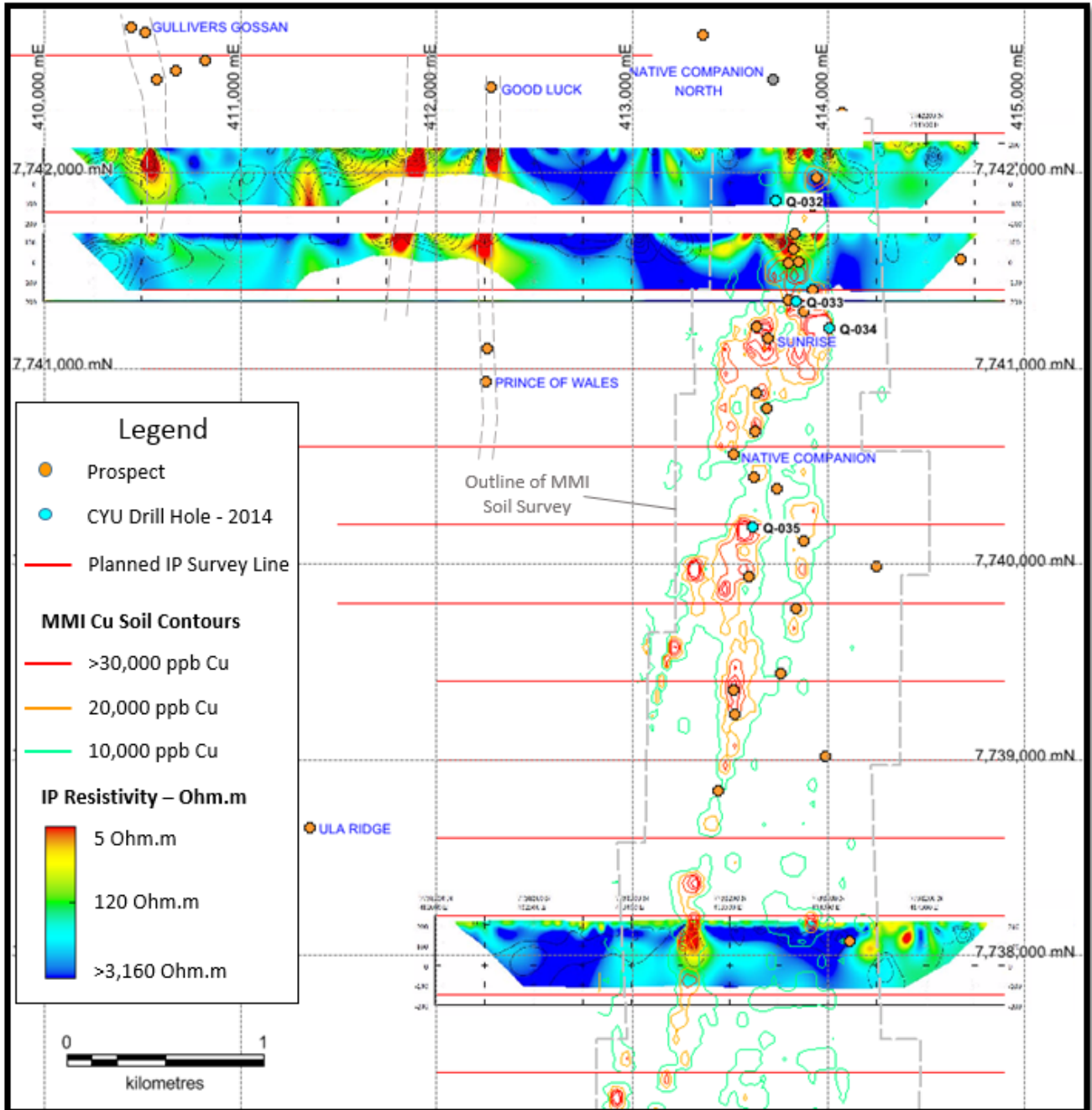


ANNEXURE B

(Native Companion-Brolga area with historic prospects and workings, rock chip and soil geochemistry, and interpreted mineralised lode structures overlain on TMI magnetic image)



ANNEXURE C  
 (Initial IP-Resistivity Survey diagram)



**ANNEXURE D**

**(Oxidised copper-stained rock sample, taken from northern-most IP survey  
line at Native Companion)**





## JORC Code, 2012 Edition – Table 1

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The primary subject of this release is to report on interim results from an Induced Polarisation survey which was conducted over the Native Companion area. The Induced Polarisation survey is being conducted by Search Exploration. The oversight, audit and processing role is being fulfilled by David McInnes of Montana GIS. The geophysical survey type is Induced Polarisation and the layout of the survey (termed the "array type") is termed Dipole-Dipole with a 50m receiver dipole size and 100m transmitter dipole size. Specifically the array is composed of a receiver line and a transmitter line. All lines are oriented East-West and spaced 400 metres apart. The transmitter used is a 50kVa unit and receivers used are Search SS32 32 channel units. The survey uses an alternating current based on a 2 second cycle. The survey was designed to cover the areas of interest outlined by historic workings and the previous MMI geochemical survey in the Native Companion area (reported to the ASX on the 20<sup>th</sup> of October 2014).</li> <li>• The specifics of the RC drilling at Native Companion were reported to the ASX on the 3<sup>rd</sup> of December 2014. The MMI soil sampling results were reported to the ASX on the 20<sup>th</sup> of October 2014. Rock chip samples relate to historical data not collected by CYU. Samples were collected in the 1970's and 1980's by companies including CRA Exploration Pty Ltd, Roebuck Resources NL, Carpentaria Exploration Company Pty Ltd, Clifford Minerals Ltd, Menzies Gold NL, Delta Gold Exploration Pty Ltd, Pimex Pty Ltd and Pancontinental Mining Limited. The quality of the analysis and sampling is uncertain although there is no reason to doubt the quality.</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li>• <i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>• No applicable.</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Logging</i>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable.</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <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></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable.</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• The Induced Polarisation survey method is commonly used to determine the location of disseminated sulphides. An external current is applied and charge separation can occur on sulphide grain boundaries. When the transmitter is turned off the charges decay away. The degree to which this current forms and the nature of its decay once the primary current is switched off can be measured. Rock masses containing disseminated sulphide minerals, including pyrite and chalcopyrite, become more readily charged than barren ground. The geophysical method used by CYU is entirely appropriate to the style of mineralisation being sought.</li> <li>• The specifics of the RC drilling at Native Companion were reported to the ASX on the 3<sup>rd</sup> of December 2014. The MMI soil sampling results were reported to the ASX on the 20<sup>th</sup> of October 2014. Rock chip samples relate to historical data not collected by CYU. Samples were collected in the 1970's and 1980's by companies including CRA Exploration Pty Ltd, Roebuck Resources NL, Carpentaria Exploration Company Pty Ltd, Clifford Minerals Ltd, Menzies Gold NL, Delta Gold Exploration Pty Ltd, Pimex Pty Ltd and Pancontinental Mining Limited. The quality of the analysis and sampling is uncertain although there is no reason to doubt the quality.</li> </ul>
<i>Verification of</i>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company</i></li> </ul>	<ul style="list-style-type: none"> <li>• All data was reviewed on site by the Search Exploration team leader before being</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>sampling and assaying</i>	<p><i>personnel.</i></p> <ul style="list-style-type: none"> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<p>transferred to the NSW office of geophysical consultancy Montana for audit and processing.</p>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li><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></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>Transmitter and receiver electrode positions area located to GPS accuracy. Height data was derived from a Shuttle radar altimeter DEM</li> <li>The accuracy of horizontal positional data is +/- 5m (UTM projection GDA94 Zone 54)</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><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></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Induced Polarisation survey is configured with a 50m receiver dipole size and 100m transmitter dipole size. The survey lines are oriented East-West and spaced 400 metres apart.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li><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></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>The primary line direction is perpendicular to the general geological, structural and interpreted mineralisation trends in the area.</li> <li>No bias is believed to be introduced by the sampling method.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>All data was reviewed on site by the Search Exploration team leader before being transferred to the office of Montana. Data was reviewed daily for quality and accuracy.</li> <li>Data is also transferred to CYU for secure server storage.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Data is collected and reviewed by personnel of Search Exploration then reviewed by personnel of Montana.</li> <li>Montana is tasked as an independent program manager. No major issues with data quality have arisen during the program.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Quamby Project consists of +735km<sup>2</sup> under Earn-In agreements with Altona Mining Ltd, Elementos Ltd and Mount Isa Mines Ltd.</li> <li>• The Native Companion survey is located within EPM 10833, 11004, 11611 and 14535 which are held 100% by Roseby Copper South Pty Ltd. CYU has the option to earn up to 70% interest in these tenements.</li> <li>• The above-mentioned tenements are in good standing with the Qld DME</li> <li>• There are no known impediments to exploration in the current area of operations.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Surface soil and rock chip sampling was conducted in the 1970's, 1980's and 1990's by companies including CRA Exploration Pty Ltd, Roebuck Resources NL, Carpentaria Exploration Company Pty Ltd, Clifford Minerals Ltd, Menzies Gold NL, Delta Gold Exploration Pty Ltd, Pimex Pty Ltd and Pancontinental Mining Limited.</li> <li>• Regional airborne magnetic survey flown by Mount Isa Mines Pty Ltd in 1992</li> <li>• Mount Isa Mines Pty Ltd completed a percussion drilling program at Native Companion in 1963 including 46 holes for 2,623 feet (799 metres) with the deepest holes being 93 feet deep (i.e. 28 metres). Drilling was completed on a local grid and accurate location of drill collars has not been determined.</li> <li>• MIM completed a small Self Potential and Induced Polarisation survey at Native Companion in July 1966 and noted "defined anomalies". Placer completed 8 lines of IP in 1969 and reported IP anomalies. The precise location of these surveys has not been accurately located.</li> <li>• Rio Tinto conducted Reconnaissance Magnetic Induced Polarisation (RMIP) geophysical surveys in 1992 and 1993 over the northern portion of Native Companion, and identified several conductive MMR (magnetometric resistivity) anomalies. A single 30m RC hole tested one anomaly and reported 4m @ 0.42% Cu. Other anomalies remain undrilled. The precise location of the surveys has not been accurately located.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Native Companion is located on the northwestern flanks of the eastern fold belt of the Proterozoic Mount Isa Inlier. The regional sedimentary sequence comprise a thick package of carbonaceous, argillaceous and siliciclastic sediments of the Corella Formation and Lady Clayre Dolomite which are interpreted as sag phase sediments deposited within the Cloncurry Basin. The</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>entire succession was affected by multiple deformation events and upper greenschist facies during the Isan Orogeny.</p> <ul style="list-style-type: none"> <li>• Native Companion mineralisation occurs as metasomatic replacement in structurally controlled zones related to major regional structures. The closest example of this style of mineralisation is the Roseby Deposit, located north of Native Companion.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>• 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"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> </li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Refer to attached figures.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The processed Induced Polarisation data is represented in this release as processed pseudo-sections.</li> <li>• The pseudo-sections illustrate the modelled conductive ability of the rock volume which they enclose. Resistivity data is routinely collected when conducting an Induced Polarisation survey of this type.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Refer to the release.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>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></li> </ul>	<ul style="list-style-type: none"> <li>• It is envisioned that these areas will be further examined with a view to defining drill targets as soon as possible.</li> </ul>