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MALINDA / YINNIETHARRA LITHIUM LOOKALIKE TARGETS IDENTIFIED AT TI TREE PROJECT

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- HIGHLIGHTS**
- “Malinda / Yinnietharra” lithium lookalike targets identified from hyperspectral imagery
 - Several interpreted surface **pegmatite swarms** observed from LANSAT satellite imagery
 - All targets along strike from Malinda mineralisation and overlay interpreted ‘Goldilocks’ zone
 - Ground truthing of priority target areas commencing this week
 - Shallow auger-vacuum drilling campaign to commence in December to test priority targets

Voltaic Strategic Resources Limited (‘Voltaic’ or ‘the Company’) (ASX:VSR) is pleased to provide an update on its Ti Tree project, located in the Gascoyne region of Western Australia. Following the prior identification of a **22 km cumulative strike length prospective lithium-caesium-tantalum (LCT) corridor** (see [ASX:VSR release: 02/11/2022](#)), Voltaic is highly encouraged by further interpretative analysis of both hyperspectral ASTER and LANSAT satellite imagery that has generated several priority targets.

A hyperspectral remote sensing (HRS) survey was undertaken in March 2022. Known LCT occurrences were used to characterise the spectral signature of potential lithium occurrences within the area. **Multiple HRS targets have been interpreted to display highly analogous signatures to the adjacent Red Dirt Metals (ASX:RDT) Yinnietharra/Malinda lithium discovery**, where visual spodumene is currently being encountered in diamond drillholes (see [ASX:RDT release: 28/11/2022](#)). Early indicators are alluding to significant lithium scale potential at Yinnietharra through both the frequency of spodumene occurrences observed and the width of the pegmatite bodies drilled thus far.

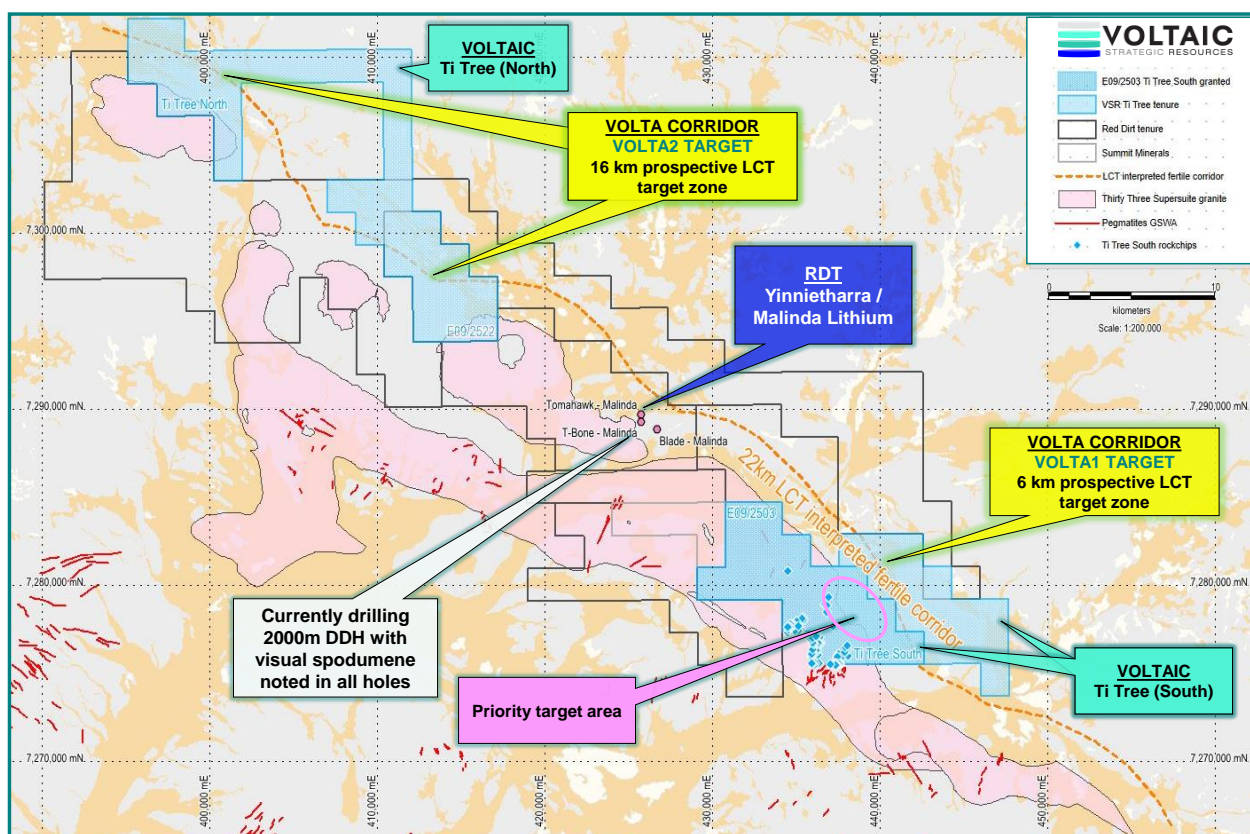


Figure 1: 22 km prospective lithium-caesium-tantalum (LCT) corridor identified within Ti Tree project area



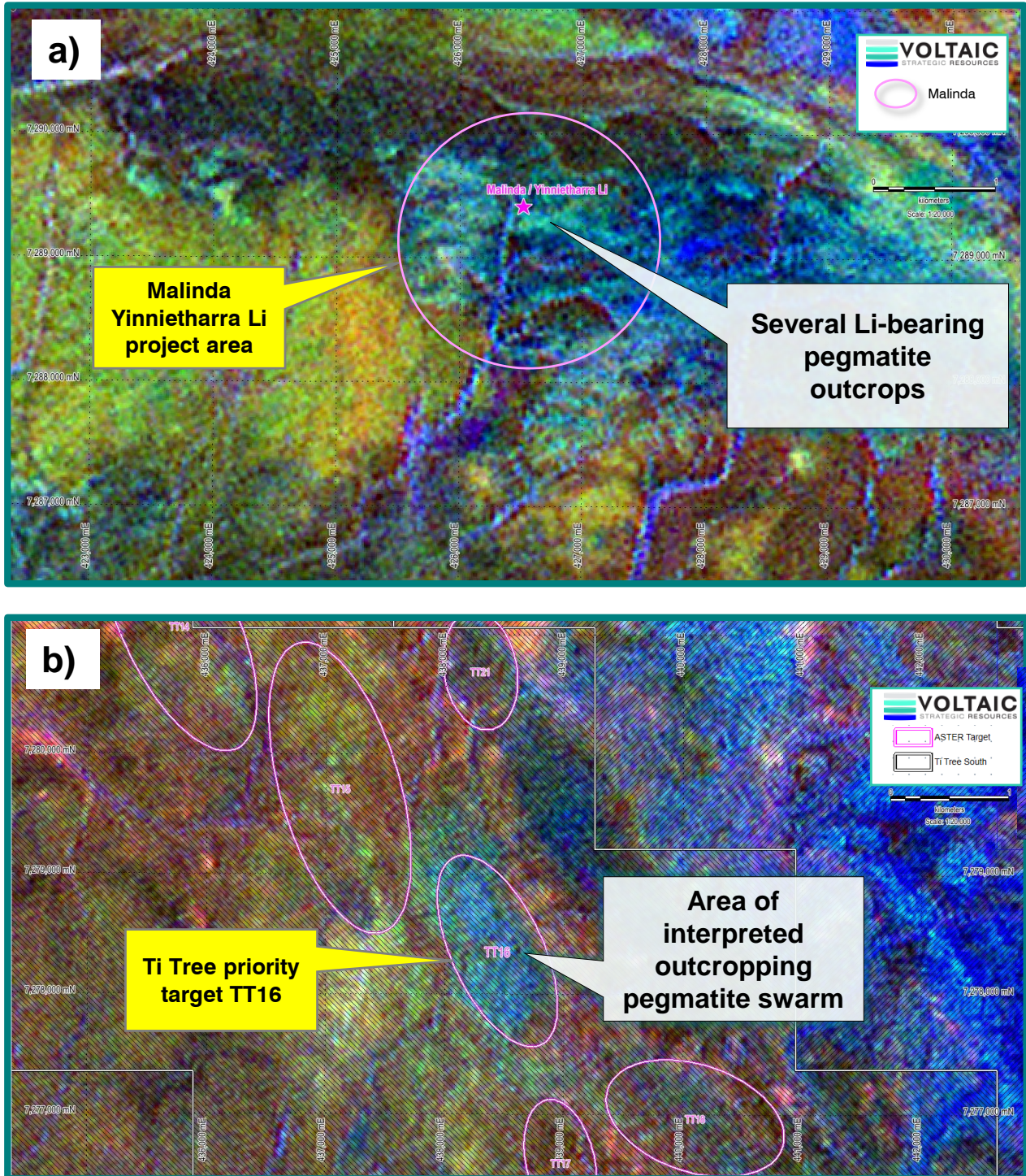


Figure 2: ASTER RBD images (a) Malinda / Yinnietharra project; (b) Ti Tree South TT16 area (1:20,000)
(RBT = Larry Rowan's Relative Band Depth image highlights spectral details in the short-wave infrared (SWIR) subsystem)

Additionally, several perceived **outcropping pegmatite swarms** have been identified from LANSAT satellite imagery within the anomalous HRS target zone, which provides extra credence to the prospectivity for fertile LCT pegmatites at Ti Tree. A satellite image from priority target TT16 is provided in **Figure 3** below, displaying an interpreted swarm of pegmatite outcrops.

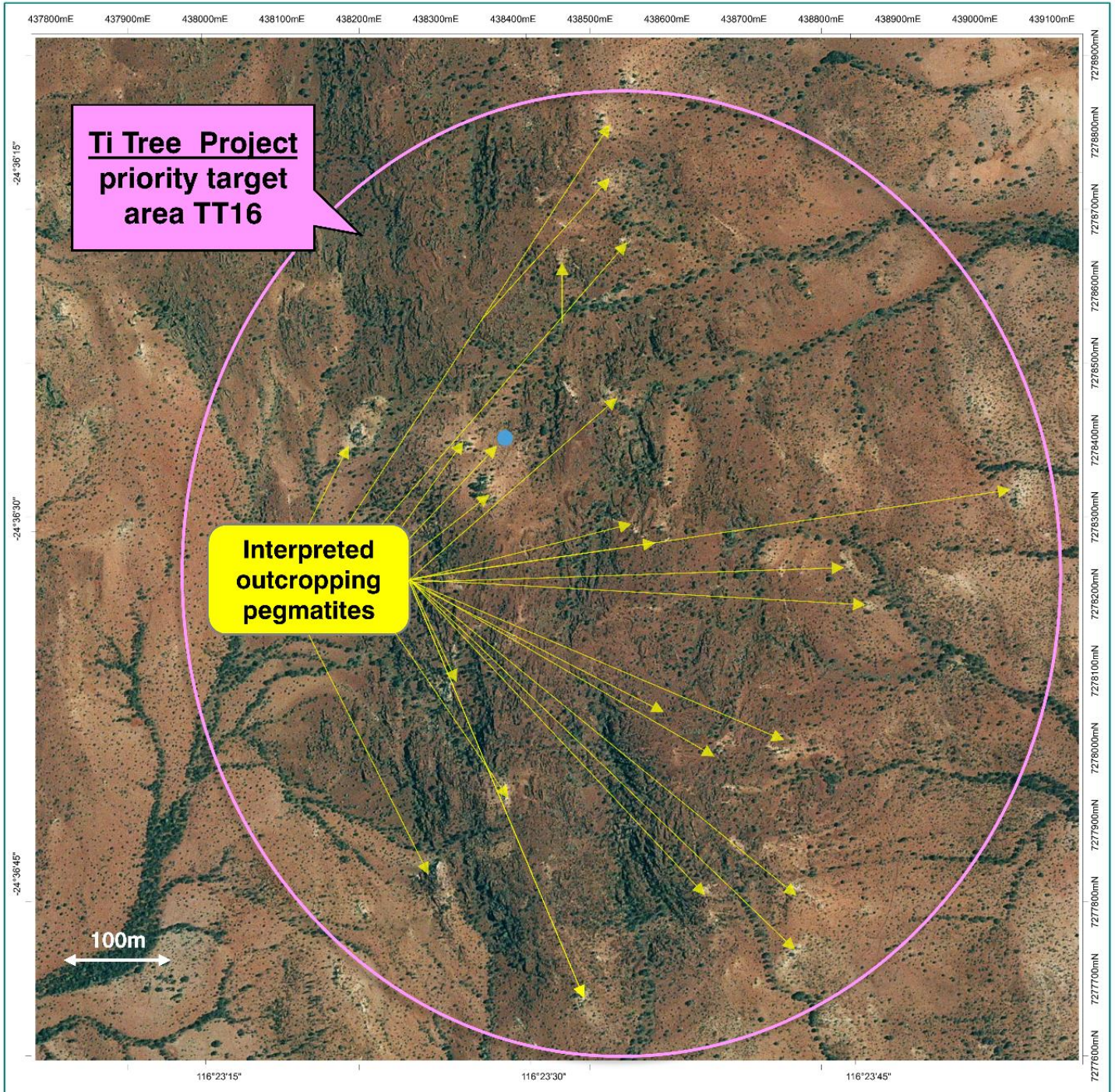


Figure 3: Interpreted pegmatite swarm outcropping at priority target area TT16

Drill Planning at Ti Tree South

A preliminary shallow **drill campaign is planned to commence in December 2022**, whereby the aim is to test the extent of LCT anomalism within this area utilising wide-spaced gridlines and screen other target areas of interest (see **Figure 4** below). An auger vacuum (AV) drill rig will be used for this program.

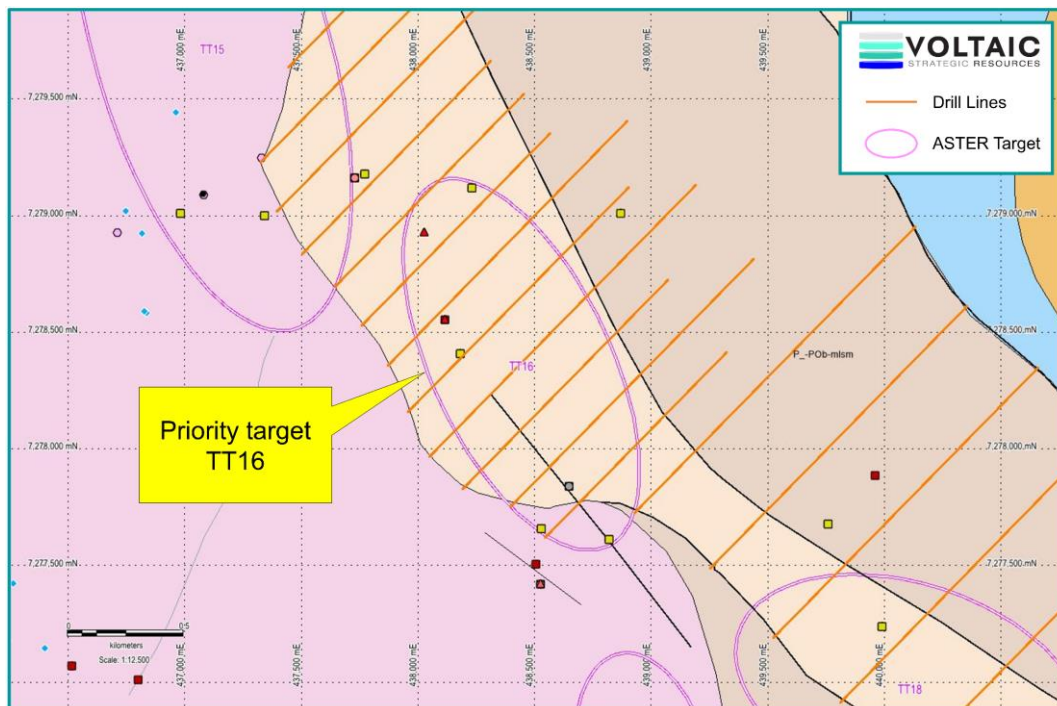


Figure 4: Preliminary drill target area identified within the Ti Tree project

An AV rig is a highly effective and efficient tool for expeditious geochemical vectoring as it:

- allows large areas of clay-hosted cover to be drill-tested in short timeframes;
- it is highly mobile (tractor mounted) and suited to areas with challenging logistical access;
- it is significantly less costly per meter drilled compared to other drill methods, such as reverse circulation (RC) or diamond drilling (DD);
- It produces an extremely clean sample with minimal cross-contamination from adjacent areas;
- it has a very low environmental impact.

The AV rig is limited to areas with low moisture content and to depths less than approximately 45 m. Drilling enables pegmatite fractionation modelling and vectoring towards high tenure mineralisation, which allows subsequent deeper RC or DD drilling campaigns to be much more targeted and efficient.



Figure 5: Typical auger vacuum drill rig. Source: Strataprobe Pty Ltd

Ti Tree Project (EL 09/2503, ELA 09/2522, ELA 09/2470)

Ti Tree resides within an interpreted prospective corridor of LCT-bearing pegmatites (the ‘Volta’ corridor), which contains the Yinnietharra/Malinda lithium discovery, and is underlain by the Thirty-Three Supersuite (TTS) – a belt of plutons comprised primarily of granitoids (see [Figure 1](#) above). Fertile LCT pegmatites in the region have been observed to lie within ~0–5 km of source granite intrusions and appear controlled by both faults within the host metasediments and fractionation. Voltaic would like to acknowledge **Segue Resources’** pioneering work in demonstrating the fertility of the TTS for lithium-bearing minerals and how the fractionation within it is comparable to world-class lithium deposits such as Pilgangoora and Tanco.

The Volta corridor is interpreted to extend at least 80 km in a NW-SE orientation, underlying both the Yinnietharra Lithium discovery and Voltaic’s tenure at Ti Tree North (ELA 09/2522) and Ti Tree South (EL 09/2503, ELA 09/2470). Data compilation has identified a cumulative strike length of at least **22 km of this prospective area within Ti Tree** (6km ‘Volta1’ target within Ti Tree South; 16km ‘Volta2’ target within Ti Tree North) (see [Figure 1](#) above).

Several pegmatite occurrences have been identified within the project area to date with only a small portion of the tenure explored by Voltaic. Moreover, the frequency of fractionated/altered felsic rocks observed is encouraging, with several coarse-grained pegmatites, tourmaline, and beryl widespread throughout the tenure. Eighty (80) rockchip samples were collected from granted tenement E09/2503 during October and are currently undergoing multi-element analysis, the results of which are expected mid-December 2022. Furthermore, additional ‘ground truthing (rockchip sampling and geological mapping) will occur this week, targeting priority ASTER target areas within E09/2503 and establishing logistics for the upcoming shallow drill campaign.

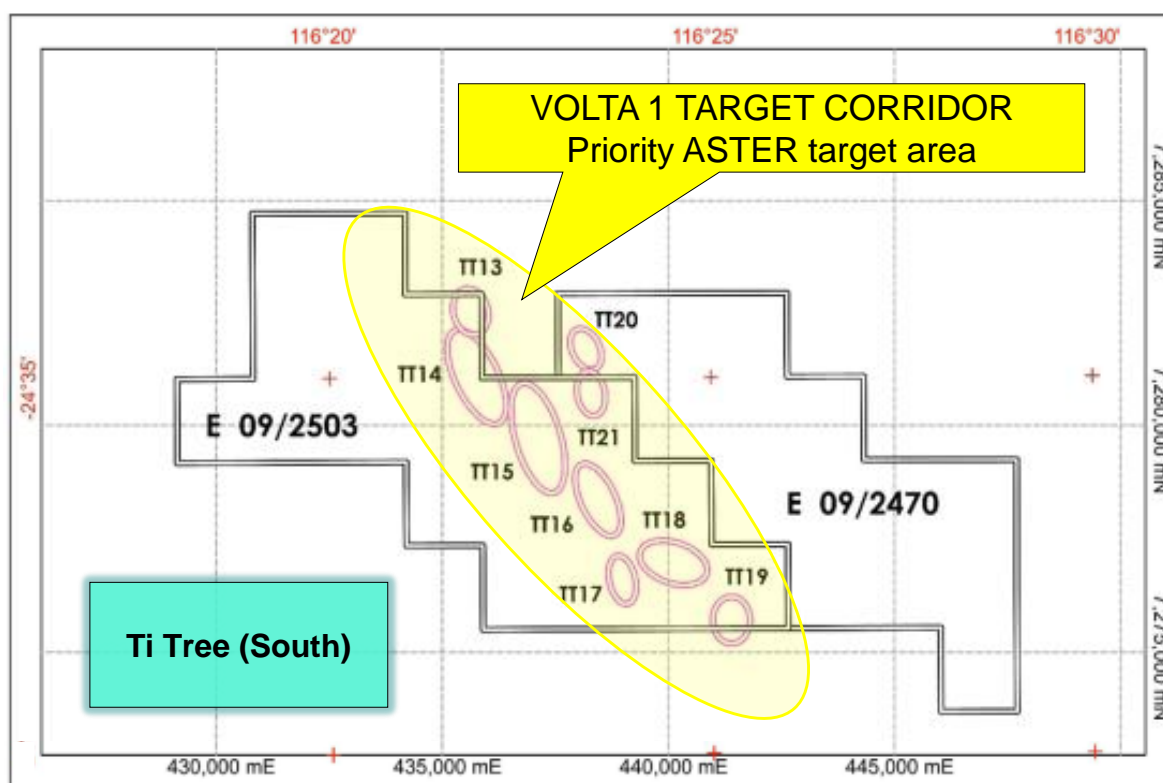


Figure 6: ASTER target areas within the Volta1 corridor

UPCOMING EXPLORATION AT TI TREE

- A preliminary shallow drill campaign is planned to commence in mid-December 2022
- Additional activities planned for Q4 2022/Q1 2023 exploration include the acquisition of enhanced radiometric / magnetics imagery data and supporting field activities to advance targets.

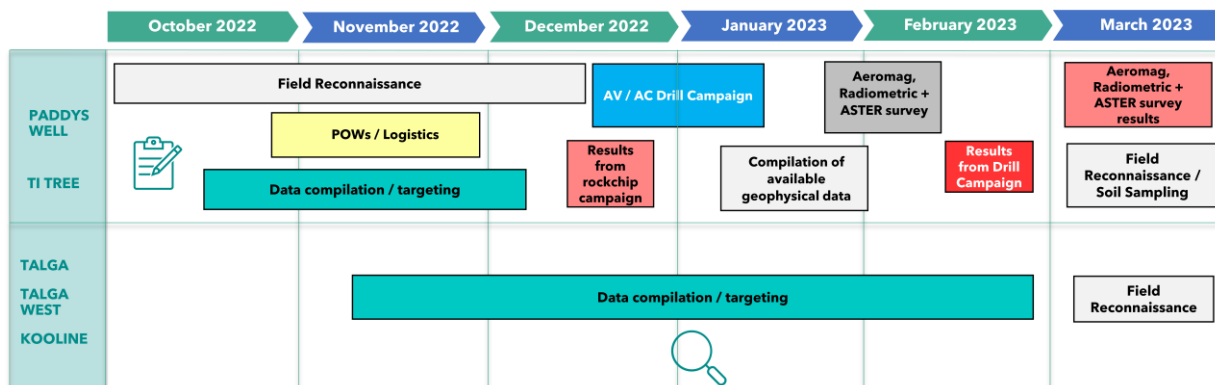


Figure 7: Planned and completed activities for the next 6 months at the Gascoyne Projects

UPCOMING NEWS

- **December 2022:** Exploration Update – Talga / Talga West, Kooline, Meekatharra, Nevada projects
- **December 2022:** Update on planned drilling at Paddys Well / Ti Tree
- **December 2022:** Results from ongoing surface mapping and rock chip sampling at Paddys Well / Ti Tree
- **January 2023:** Commencement of geophysical surveys at Paddys Well / Ti Tree
- **February 2023:** Drill results from Paddys Well / Ti Tree
- **March 2023:** Results from geophysical surveys; field reconnaissance update at Talga/TalgaWest, Kooline

PREVIOUS RELATED MARKET ANNOUNCEMENTS

ASX:VSR	Paddys Well Rare Earth Update - Drill planning underway	18/11/2022
ASX:VSR	Lithium Potential Expanded at Gascoyne Project	02/11/2022
ASX:VSR	Rare Earths Confirmed at Gascoyne Project	13/10/2022

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COMPETENT PERSON STATEMENT

The information in this announcement related to Exploration Results is based on and fairly represents information compiled by Mr Claudio Sheriff-Zegers. Mr Sheriff-Zegers is employed as an Exploration Manager for Voltaic Strategic Resources Ltd and is a member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He consents to the inclusion in this announcement of the matters based on information in the form and context in which they appear.

FORWARD-LOOKING STATEMENTS

This announcement may contain forward-looking statements involving several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update statements if these beliefs, opinions, and estimates should change or to reflect other future development.

MAP COORDINATES

All coordinates in MGA Zone 50 GDA 94

APPENDIX - JORC TABLES

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 (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. 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 (e.g., '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 with inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Hyperspectral analysis was undertaken by independent geological & remote sensing consultants Earthscan using ASTER and LANDSAT 8 satellite data. <ul style="list-style-type: none"> ASTER scene - captured 29th November 2004 LANDSAT 8 scene 113/77 – captured 19th December 2020 Hyperspectral analysis does not directly detect mineralisation. It measures the response of certain minerals across various spectral ranges from the visible and near infrared to short-wave infrared. The entire project area was sampled at the same pixel size and using the same instrumentation. The pixel size of the ASTER SWIR data is 30m, and pixels with the spectral pattern from one individual mineral cannot be expected, i.e., all pixels are admixtures. Minerals of exploration interest that produce recognisable spectral patterns in ASTER imagery are: <ol style="list-style-type: none"> <u>Epithermal clay minerals</u>. There are three groups of alteration minerals that produce absorptions in short-wave infrared (SWIR) bands 5, 6 and 7, i.e. <ul style="list-style-type: none"> Alunite/pyrophyllite; kaolinite group minerals; illite group minerals <u>Iron oxides</u>. Ferric iron is predicted with a b2/b1 ratio. This method is not as definitive as a Landsat b3/b1 ratio but works sufficiently well. Ferrous iron is predicted using the ratio of (b5/b3) + (b1/b2). <u>Silica</u>. The only method of estimating silica is with the TIR data, which is difficult because of the 90m resolution of the data and the high noise levels. <u>Propylitic alteration</u> is characterised by epidote, chlorite, actinolite and carbonate minerals, all of which produce absorption in band 8 of the ASTER SWIR data. The definition of this absorption is not helped by the crosstalk problem; however, the best estimator of the absorption is the Relative Band Depth estimator (b7+b9)/B8.
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"> N/A
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"> N/A
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. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> N/A

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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"> N/A – no samples were collected The entire project area was sampled at the same pixel size and using the same instrumentation. The smallest spatial unit is a single pixel with an area of 225sqm (15m by 15m for the VNIR), 900sqm (30m by 30m for the SWIR) and 8100sqkm (90m by 90m for the TIR), and the response measured by the satellite is an integration of the reflectance of all of the materials within these areas.
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"> ASTER is not a hyperspectral instrument so that the ability to map individual minerals is limited. The best that can be expected is to define groups of minerals with the same spectral pattern. The spectral interpretations of the alunite, kaolinite and illite group minerals are based on theoretic spectra but individual spectra from the anomalous regions were confirmed by comparison with the USGS spectral library resampled to ASTER bandwidths. There is a documented problem with the SWIR data tracking parallel to the satellite path through the image at about the centre of the path. Caution should be observed when interpreting these data.
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"> N/A
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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> N/A
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"> N/A
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"> N/A
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> N/A
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"> There has been no independent assessment of the consultant's report

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<p><i>Mineral tenement and land tenure status</i></p>	<ul style="list-style-type: none"> • <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> • <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> 	<ul style="list-style-type: none"> • The project area is located approximately 100km northeast of the Gascoyne Junction and 250km east of Carnarvon. • The Ti Tree project comprises one granted Exploration Licence, E09/2503, and two Exploration Licence Applications: E09/2470 and E09/2522. • All the tenements are in good standing with no known impediments.
<p><i>Exploration done by other parties</i></p>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Numerous exploration campaigns have been completed in the general area since the early 1970's focusing predominantly on uranium and diamonds. <ul style="list-style-type: none"> • Historical exploration activity has been extensive throughout the region occurring during four (4) main phases (WAMEX Report 114263); 1970's (uranium focus); 1980's (largely base metals plus lesser uranium); 1990's (base metals); and 2000's (uranium with minor work on other commodities). Limited exploration to determine the potential for gemstones, Industrial minerals (mica & tourmaline) & rare earths within pegmatites within the Gascoyne Complex has also been undertaken. Although not on Voltaic's tenement, drilling in the area has largely been restricted to the 1970's & 1980's, with AGIP Nucleare conducting extensive drilling within and beyond the Mortimer Hills region. Despite the extensive exploration history, reliability of the data (location and analysis QA/QC information) is equivocal, being limited to hand drafted maps (using local grids), and frequently absent assay data (WAMEX Report 114635). Some more significant and relevant exploration work is outlined below. • Noranda Australia Ltd (1972-1974): focussed on the eastern side of Voltaic's ground, exploration followed up on an earlier airborne radiometry survey, and included reconnaissance ground radiometry over 1.5-line kilometres, detailed ground radiometry over 2.5-line kilometres and the collection of 112 soil samples that were subsequently analysed for uranium (poor results). Groundwork observed concentration of uranium in silica (silcrete) capped clayey soil profile developed above weathered granite/gneiss. The silcrete cap was observed to mask the radiometric anomaly with best readings restricted to exposed and eroded margins. Anomalous results were returned by "green clays" in the regolith profile with results up to 1,200 cps and 1,026 ppm uranium. Nine auger drillholes were subsequently completed to 3m depth, several of them intersecting carnotite in the subsurface soil profile. Approximately twenty (20) occurrences of secondary carnotite mineralisation were in the Mt Phillips and Glenburgh 1:250,000 map sheet areas, albeit south of Voltaic's ground. Occurrences were normally found at the contact of the calcrete with the underlying basement and below the silcrete capping when present (WAMEX Report 124242). • Two (2) granite-associated targets are described as located within E 09/2503, with primary uranium mineralisation of possible gummite, pitchblende and euxenite identified in beryl and tourmaline bearing pegmatite (WAMEX Report 124242). Secondary mineralisation was associated with ferruginous weathering and gossans developed in association with these pegmatites. Two iron oxide veins were further located on a pegmatite margin that returned maximum surface counts of around 500 to 1,600 cps, with a sample returning 803 ppm uranium. The westernmost target averaged around 170 cps over leached and mineralised

Criteria	JORC Code explanation	Commentary
		<p>granite (WAMEX Report 124242).</p> <ul style="list-style-type: none"> From 1976-78, more detailed work was completed including detailed ground magnetometry, trenching, geological mapping and 110-line kilometres of ground radiometry. Percussion drilling comprised 6 holes for a total of 518 metres to the east of E 09/2503, with a quartz limonite vein with readings of more than 500 cps from the ground radiometry, returned 95 cps in the top one metre of the hole (WAMEX Report 106018). Some of the drilling confirmed the presence of geochemically anomalous uranium in pegmatite, with results up to 330 cps and 120 ppm Uranium, and mineralisation was present in a quartz vein associated with a dolerite intrusive (WAMEX Report 7598). Whim Creek Consolidated NL (1980 - 1982): focus was on exploration for scheelite skarns over an area that covered part of the western portion of the current tenement area and toward the west. Work included geological mapping, stream sediment geochemistry with the collection of 68 samples and rock geochemistry. Stream sediment samples appear only to have been subjected to scheelite grain counts and results were at threshold levels. Two rock chip samples returned 3.7% and 0.7% W respectively (WAMEX Report 239038), with tungsten mineralisation considered to be poddy and not of economic interest. Geographe Resources Exploration (1997 – 1998): work included acquisition of aero magnetometry data and the collection of 58 BLEG stream sediment samples (5kg <2 mm). Gold and base metals were being targeted, and U was included as one of the suites of 12 elements that were analysed. All samples returned less than the detection limit of 0.1 ppb except for two samples on a single drainage that contained 0.6 ppb and 0.3 ppb U, respectively (WAMEX Report 55760). More recent exploration 2006 - 2017 (RiverRock Energy Ltd, Dynasty Metals, Glengarry Resources, Zeus Resources and Segue Resources) included 69 rock chip samples collected over an area contiguous with E09/2503 and extending along trend to the southeast, but along with stream sediment sampling results were spurious (WAMEX Reports 76652, 66179 & 94734). Most recently, Arrow Minerals (2011-2020) undertook stream sediment sampling (133 samples), rock chip sampling (11 samples) over a portion of the tenement area. The stream sediment survey was carried out to test a suite of intrusive rocks that had previously been identified as a fertile and fractionated peraluminous leucocratic intrusions with LCT pegmatites. Samples consisted of 50-150 grams of -80 mesh (- 177 micron) material from secondary and tertiary streams on a 1-3 samples per square kilometre basis. All samples were submitted to ALS Laboratories in Perth and analysed for 47 elements by technique ME-MS61L which is a 4-acid digest with an ICPMS and ICPAES finish (WAMEX Report 124242). A strong correlation was identified amongst the LCT Pegmatite pathfinder elements (Li-Cs-Ta + Be, Rb, Nb, Sn), successfully identifying several multi-point anomalies. Consulting geochemist Dr. N Brand concluded that these results supported the tenement’s potential to host an LCT pegmatite. Despite that conclusion, the ground was surrendered in 2020 (WAMEX Report 124242).

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The project area has historically been considered prospective for unconformity vein style uranium, although it equally considered prospective for rare earth element (REE) mineralisation hosted in iron-rich carbonatite dykes or intrusions, or lithium-caesium-tantalum (LCT) pegmatites. • The project area encompasses a portion of the Gascoyne Province of the Capricorn Orogen. This geological belt is positioned between the Archaean Yilgarn Craton to the south, and the Archaean Pilbara Craton to the north, and largely consists of a suite of Archaean to Proterozoic gneisses, granitic and metasedimentary rocks. • The tenements lie astride the contact between a tight WNW trending syncline of Meso Proterozoic age rocks of the Bangemall Basin, known as the Ti Tree Syncline, and metamorphic rocks of the Gascoyne Complex. Bangemall Group sediments preserved in the syncline include the basal Irregularly Dolomite, overlain by black and grey siltstone and shale of the Jilawarra Formation. They are intruded by thick dolerite sills. Rocks immediately underlying the Bangemall Group rocks consist of phyllite, meta conglomerate and meta sandstone of the Mt James subgroup. • Within the Ti Tree project, historical exploration efforts have identified several anomalous uranium and potential LCT pegmatite samples. The status of these anomalies including the scale and exact location of the samples has not yet been confirmed. The ground truthing of the anomalies remains a priority prior to significant exploration activities. • The project is within a prospective corridor of pegmatites where a recent exploration effort on within and adjacent to the Thirty-Three Supersuite granites on adjacent tenements has identified the presence of highly anomalous Li and Ta from geochemical, geophysical, hyperspectral, and drilling.
Drill hole Information	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • N/A
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • N/A
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • N/A

Criteria	JORC Code explanation	Commentary
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"> See the body of the announcement Map plans and diagrams were generated using MapInfo GIS software; Google Earth; Geoview.
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"> Appropriate images were selected from the entire report delivered by the independent consultants
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"> N/A
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. 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"> On-going field reconnaissance exploration in the area continues and is a high priority for the Company leading to drill target ranking and eventual drill-testing of priority areas. Exploration is likely to include further lithological and structural mapping; rockchip sampling; acquisition of high-resolution geophysical radiometric and magnetic data to assist geological interpretation, target identification; as well as auger and percussion drilling of ranked drill targets.