

## PATERSON AEROMAGNETIC SURVEY IDENTIFIES NEW TARGETS

### KEY POINTS

- Detailed low-level airborne magnetic survey completed over Baton tenements has identified several compelling magnetic targets prospective for gold and copper mineralisation
  - High-priority bullseye magnetic anomaly discovered immediately north of the Wheeler prospect
  - High priority bullseye magnetic anomaly named “Discus” discovered 3.5km southeast of the Javelin prospect
  - Intense magnetic anomaly named “Herb” adjacent to the Vines fault – potential IOCG target
- Detailed gravity survey planned for Javelin, Wheeler and Discus prospects
- Baton tenements are located 50km west of Rio Tinto’s large Winu copper-gold discovery

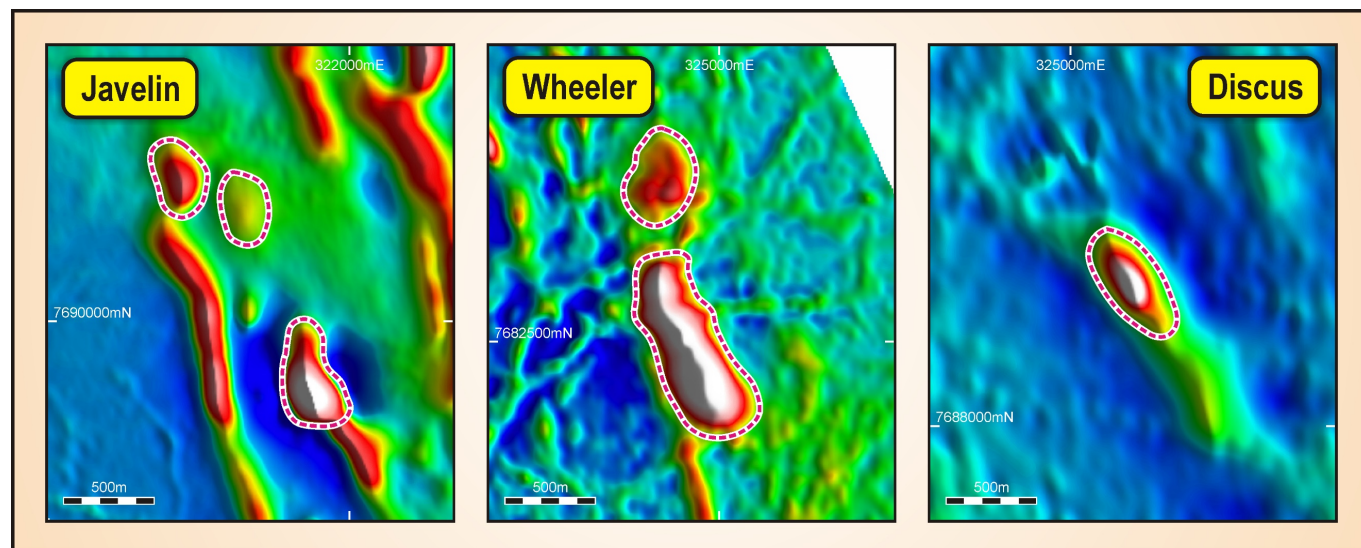
Gold and base metals explorer Carawine Resources Limited (“Carawine” or “the Company”) (ASX:CWX) announces exceptional geophysical results from a detailed airborne magnetic survey completed at the Company’s Paterson Project, located in the Paterson Province of Western Australia (Figure 2).

Managing Director Mr David Boyd said the geophysical survey, over the Company’s Baton tenements, had increased the potential of the Javelin and Wheeler prospects, and discovered several new compelling targets.

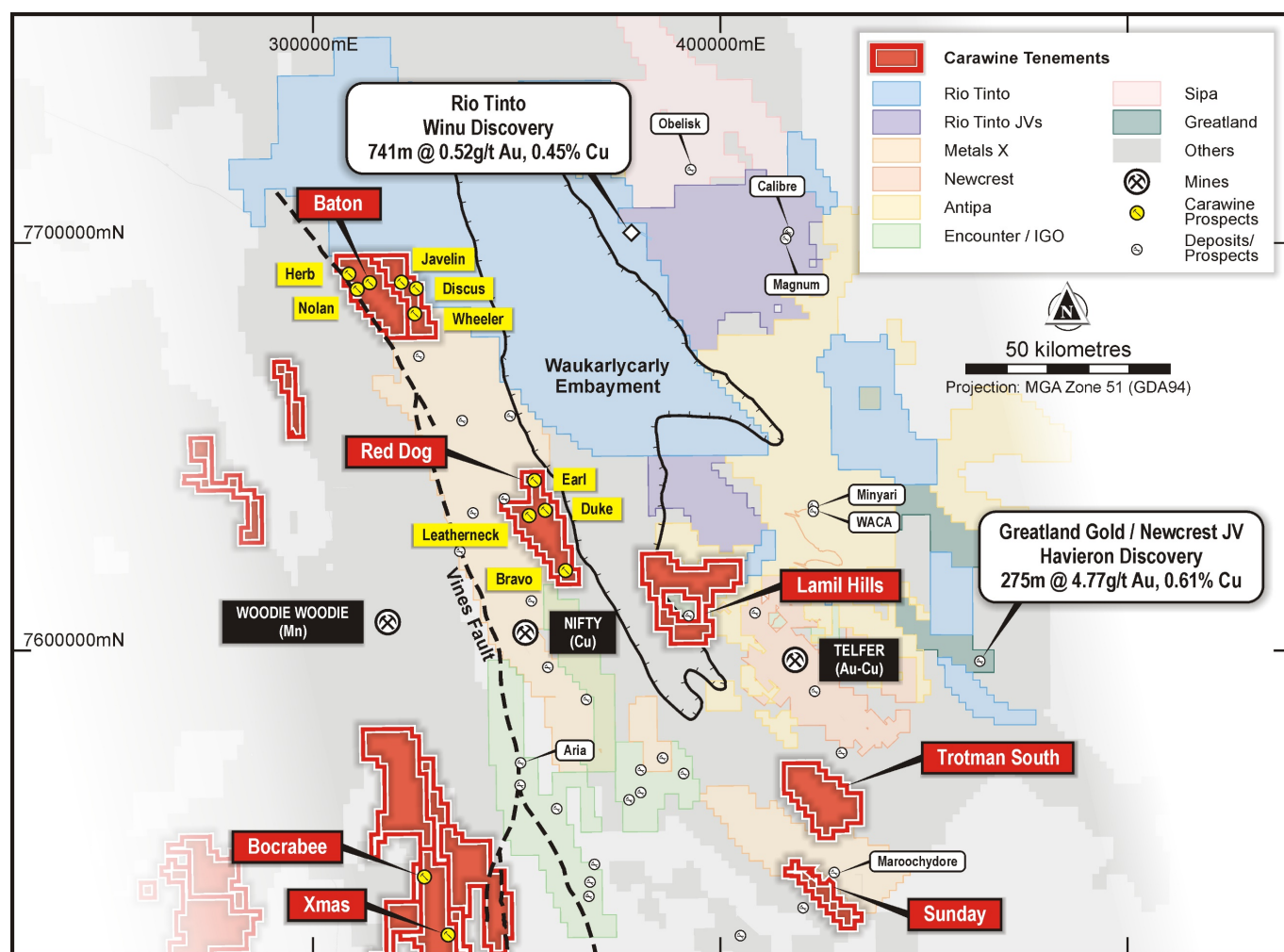
*“A signature of the recent Winu and Havieron discoveries in the Paterson region, by Rio Tinto and Greatland Gold respectively, has been bullseye magnetic anomalies located either over or adjacent to gold and copper mineralisation. We have identified a number of similar magnetic anomalies from this survey, representing an important and exciting step for the Company.*

*“This survey has better-defined known magnetic anomalies at Javelin and Wheeler, as well as identifying six new anomalies including one immediately adjacent to Wheeler, another further east at the new Discus prospect and a third adjacent to the Vines Fault at the new Herb prospect. Modelling demonstrates these anomalies are relatively close to surface, so they can be tested with low-cost drilling methods.*

*“We will now proceed to complete detailed ground gravity surveys ahead of planning drilling programs to test these prospects later this year.”*



**Figure 1: Discrete bullseye magnetic anomaly targets at Javelin, Wheeler and Discus.**



**Figure 2: Carawine's Paterson tenements.**

(Winu and Havieron details sourced from Rio Tinto (ASX:RIO) and Greatland Gold Plc (AIM:GGP) public reports).

The results announced today are from a detailed, low level fixed-wing airborne magnetic survey flown over the Baton tenements during late May 2019 on ENE-WSW lines 100m apart, with infill lines at 50m spacing over the Javelin and Wheeler prospect areas (further survey details are included in Appendix 1). Quality control, data processing and anomaly modelling was completed by Southern Geoscience Consultants ("SGC").

The Baton tenements are located approximately 100km north of the Nifty copper deposit and 50km west of Rio Tinto's Winu copper-gold discovery (Figure 2). The magnetic anomalies identified from this survey have similar characteristics, and are hosted in similar rocks to recent discoveries in the region including Rio Tinto's (ASX:RIO) Winu and Greatland Gold PLC's (AIM:GGP) Havieron discoveries. In particular "skarn"-style alteration containing magnetite such as that seen at Havieron and described in end-of-hole drilling near the Wheeler prospect (as detailed below), is seen as one possible source of the observed magnetic anomalism. A review of the data by SGC has defined the following high priority anomalies (Figures 1, 3 & 4):

**Javelin** - Three local magnetic anomalies, the main (southern) anomaly is ~400m in length, oriented NNW-SSE with ~450nT amplitude. About 1km to the north a secondary anomaly is ~300m in length, oriented N-S with ~60nT amplitude. Immediately east the third anomaly is ~300m in length, oriented N-S with a relatively low amplitude at ~10-15nT which may represent a deeper source. All three anomalies appear related to structural disruption, as opposed to undeformed stratigraphy, increasing their prospectivity.

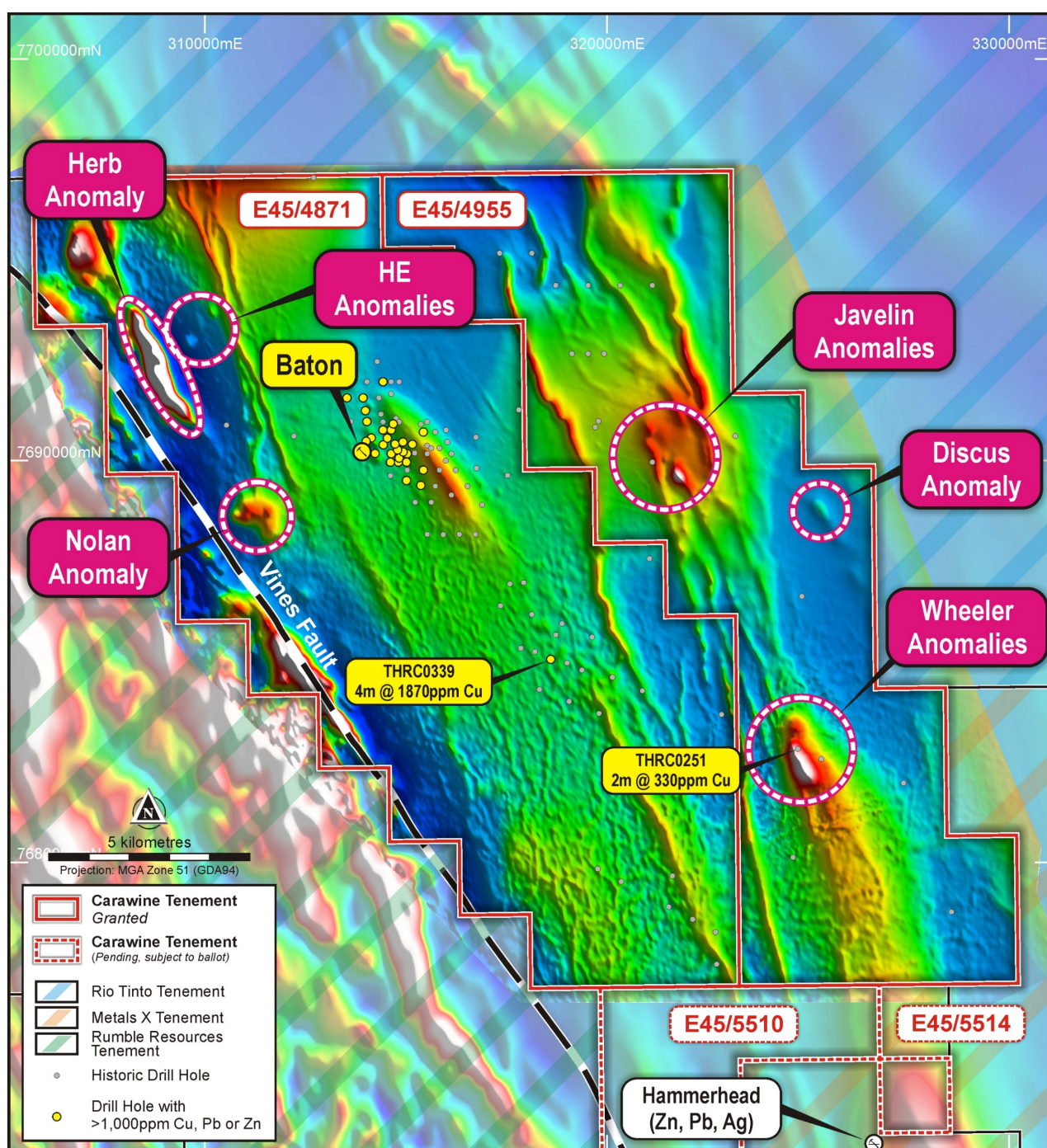
Javelin is hosted by Broadhurst Formation and has not yet been tested by drilling. The modelled depth to the main anomaly source ranges from 75m to 100m, with magnetic susceptibility estimates between 0.07SI and 0.25SI.



**Wheeler** - Strong, elongate magnetic anomaly about 800m-1000m in length, oriented NNW-SSE with internal complexity, ~600nT amplitude. A separate strong anomaly immediately to the north has a broader wavelength and potentially deeper source, ~150nT amplitude.

The modelled depth to the main Wheeler anomaly source ranges from 100m to 130m, and from 175m to 225m for the northern anomaly, with a moderate easterly dip. Magnetic susceptibility estimates are between 0.05 and 0.25SI for the main anomaly and 0.025-0.04SI for the northern anomaly.

Wheeler is located at the contact of Broadhurst and Isdell Formations. Wide-spaced drilling in the 1980s by Western Mining Corporation Ltd (“WMC”) at the northern end of the main Wheeler anomaly includes drill hole THRC0251 which intersected “skarn”-style rocks containing magnetite, with low-tenor copper anomalism (2m @ 300ppm Cu from 96m) (refer ASX announcement 19 February 2019 for details). Transported cover in the area is relatively shallow, with drill hole logs indicating a range from 60m to 68m depth.



**Figure 3: Baton tenements detailed magnetic image with targets identified from the recent survey.**

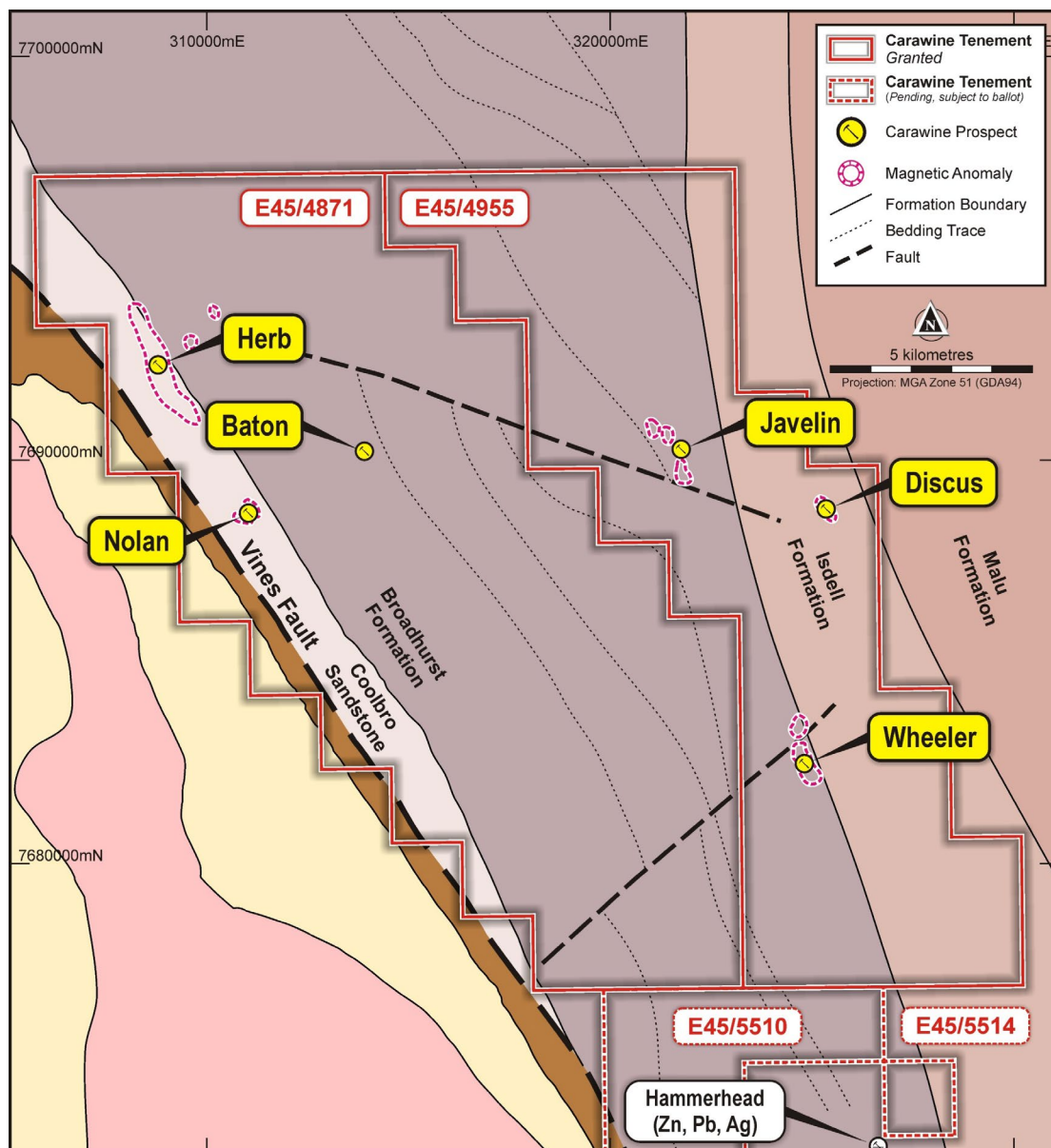
**Discus** - New anomaly, stronger magnetic unit of 400m-600m in length, oriented NW-SE and ~50nT amplitude. Potentially deeper source to the anomaly given its relatively low strength. Discus is hosted by the Isdell Formation and is untested by drilling. The modelled depth to the anomaly source ranges from 150m to 190m. Magnetic susceptibility estimates are between 0.006SI and 0.01SI.

**Herb** - Complex, extremely strong elongate magnetic anomaly about 3km long, oriented NW-SE to NNW-SSE. Order of magnitude higher magnetic strength compared with surrounding rocks and magnetic anomalies at ~2,000nT. Untested by drilling, potential Iron-Oxide Copper Gold (“IOCG”) target.

The location of this anomaly adjacent to the Vines Fault, and its order of magnitude higher intensity compared with others in the area is analogous to Encounter Resources’ Aria IOCG prospect and Metals X’s sediment hosted Holly Pb-Zn-Cu prospect.

**Nolan** – Complex curved anomaly about 500m across, oriented NE-SW and ~200nT amplitude. The anomaly may represent alteration within a structurally favourable fold closure with a NW-SE axis. Hosted by Coolbro sandstone adjacent to Broadhurst formation and has not yet been tested by drilling.

**Anomalies HE1 and HE2** - Two small, isolated anomalies each ~300m in length, oriented NNW-SSE and ~50-100nT amplitude.



**Figure 4: Baton interpreted geology (after WMC 1988 and Geoscience Australia, 2009).**



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All anomalies are located in areas with recent transported cover, essentially rendering them “blind” to surface geochemistry. The next stage to advance these targets will be the completion of a detailed ground gravity survey program, initially over the Javelin, Wheeler and Discus prospects.

The gravity program is expected to further refine the location and depth of the anomalism source and to identify any dense, non-magnetic bodies which may represent offset mineralisation, as was the case at the Havieron discovery, so they can be targeted effectively with drilling. The survey is planned to commence later this month (July), with drilling planned to follow later during H2 2019.

**Red Dog**

Elsewhere within the Paterson Project, data acquisition for the VTEM™ Max helicopter-borne electromagnetic (EM) survey over the Red Dog tenement, about 50km southeast of Baton, was recently completed. This survey is expected to refine existing historic EM anomalies, detect new conductive anomalies, and identify resistive zones within otherwise conductive host units similar to that associated with the Nifty copper deposit (refer the Company's ASX announcement 6 May 2019 for details). Data from this survey is now being processed and analysed, with results expected during July.

**About the Paterson Project**

The Company's Paterson Project is located in the Paterson Province of Western Australia, a region which is host to a number of world-class gold and copper deposits, including Newcrest's Telfer gold and copper deposit and Metals X's Nifty copper deposit. The region has seen a marked increase in exploration activity recently, following two major new finds within 12 months: Winu, a potentially large sediment-hosted copper, gold and silver deposit discovered by Rio Tinto (ASX:RIO); and Havieron, an intrusion-related gold and copper deposit discovered by AIM-listed Greatland Gold PLC (AIM:GGP).

Carawine's Paterson Project tenements are known to contain host formations and structures common to the major mineral deposits in the area. The tenements were applied for prior to the significant increase in exploration and tenement activity in recent times and were selected on the basis of proximity to known mineralisation, shallow depth to basement, hosting prospective stratigraphy and geophysical anomalies.

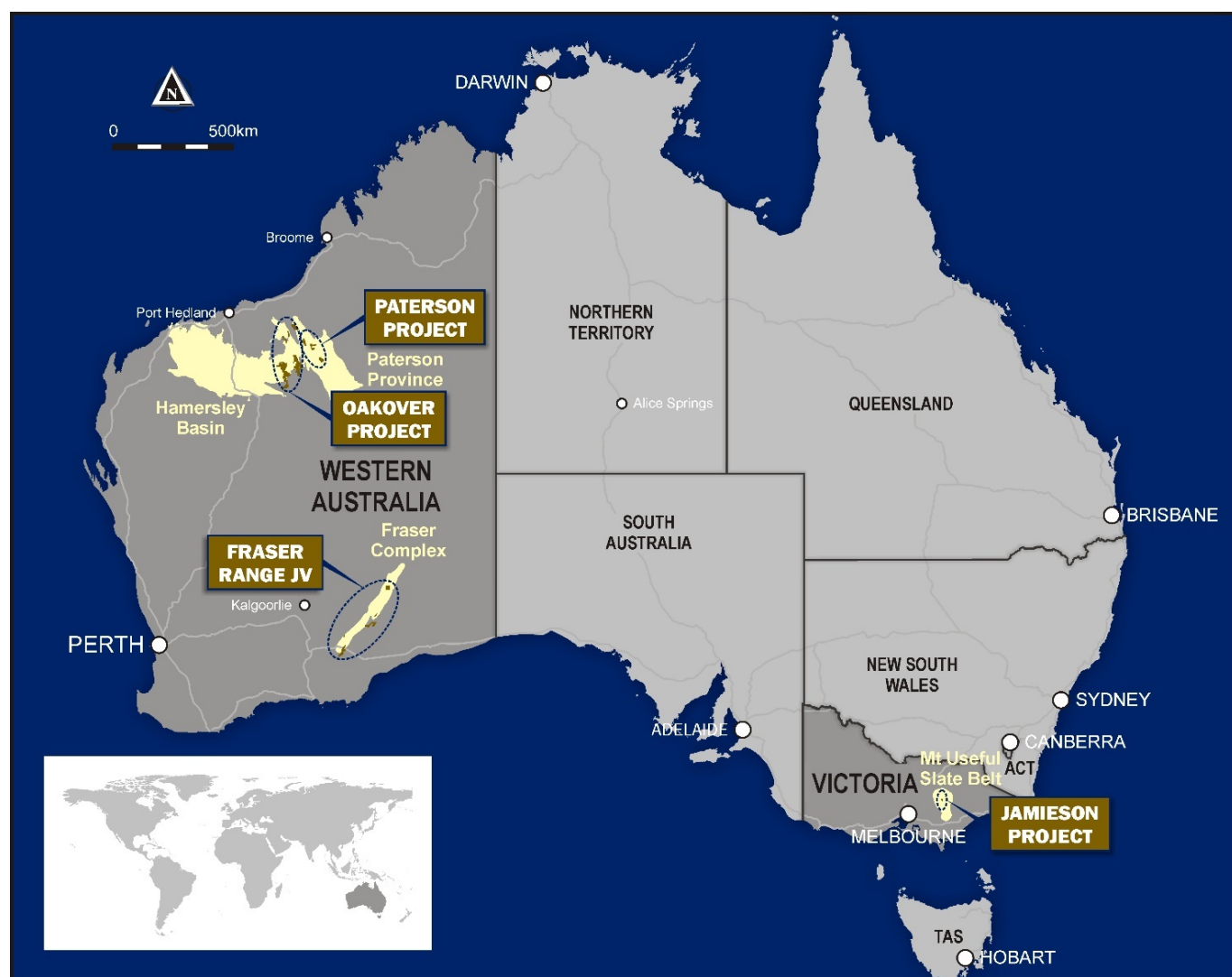
The Company's tenement holding is one of the few remaining, and largest, 100%-owned tenement packages in the region. Additional details of the Paterson project are available on the Company's website: [www.carawine.com.au](http://www.carawine.com.au).

- ENDS -

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**Figure 5: Carawine's project locations.**

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### COMPLIANCE STATEMENTS

#### REPORTING OF EXPLORATION RESULTS

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Michael Cawood, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Cawood is a full-time employee of Carawine Resources Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities 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' (the "JORC Code (2012)"). Mr Cawood consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

#### PREVIOUSLY REPORTED INFORMATION

This announcement includes information that relates to Exploration Results prepared and first disclosed under the JORC Code (2012). The information was extracted from the Company's previous ASX Announcements as follows:

- "Major Geophysical Program to Commence in the Paterson" 6 May 2019
- "Quarterly Activities Report for the Period Ended 31 March 2019" 29 April 2019
- "Six New High Priority Prospects in the Paterson Province" 19 February 2019

Copies of these are available from the ASX Announcements page of the Company's website: [www.carawine.com.au](http://www.carawine.com.au)

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. The Company confirms that the form and context in which the competent person's findings are presented have not been materially modified from the relevant original market announcements.

#### FORWARD LOOKING AND CAUTIONARY STATEMENTS

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements.

**ABOUT CARAWINE RESOURCES**

Carawine Resources Limited is an exploration company whose primary focus is to explore for, and ultimately develop, economic gold, copper and base metal deposits within Australia. The Company has four projects, each targeting high-grade deposits in well-established mineralised provinces throughout Australia.

**JAMIESON PROJECT (Au-Cu, Zn-Au-Ag)**

The Jamieson Project is located near the township of Jamieson in the northeastern Victorian Goldfields and comprises granted EL5523, covering an area of 34 km<sup>2</sup> and containing the Hill 800 gold and Rhyolite Creek zinc-gold-silver prospects.

Hill 800 was discovered by New Holland Mining NL (New Holland) in 1994, following sampling of outcropping gold-rich gossans, with drilling returning results with significant widths and high gold grades. The deposit is a volcanic-hosted massive sulphide (VHMS) gold-copper system with similar host rock, age and mineralisation style to the 1.5Moz Henty gold deposit in Western Tasmania. The Rhyolite Creek Prospect, located about 5km south of Hill 800, was discovered in 2008, with diamond drilling intersecting a zone of strong alteration and sulphide mineralisation returning high grade zinc, gold and silver from an interpreted seafloor VHMS system.

**PATERSON PROJECT (Au-Cu, Cu-Co)**

The Paterson Project, situated in the Paterson Province at the eastern edge of the Pilbara Craton, is dominated by Proterozoic age rocks of the Rudall Metamorphic Complex and the overlying Yeneena Supergroup. The Paterson area is host to the Telfer Au-Cu deposit, and the Nifty and Maroochydore stratabound Cu-(Co) deposits. Carawine's Paterson Project comprises five granted exploration licences and eleven exploration licence applications over an area of about 1,560km<sup>2</sup> held 100% by the Company across five regions: Lamil Hills, Trotman South, Red Dog, Baton and Sunday.

**OAKOVER PROJECT (Cu-Co)**

Located in the highly prospective Eastern Pilbara region of Western Australia, the Oakover Project comprises thirteen granted exploration licences and two exploration licence applications with a total area of about 2,500km<sup>2</sup>, held 100% by the Company. The Oakover Project is centred on the Proterozoic Oakover Basin and is prospective for copper, cobalt, manganese and iron.

**FRASER RANGE PROJECT (Ni-Cu-Co)**

The Fraser Range Project includes 5 granted exploration licences in four areas: Red Bull, Bindii, Big Bullocks and Similkameen; and one exploration licence application Big Bang, in the Fraser Range region of Western Australia. The Project is considered prospective for magmatic nickel-sulphide deposits such as that at the Nova nickel-copper-cobalt operation. Carawine has a joint venture with Independence Group NL (IGO) for the five granted tenements (the Fraser Range Joint Venture). IGO currently hold a 51% interest and can earn an additional 19% interest in the tenements by spending \$5 million by the end of 2021.

ASX Code:	CWX	Market Capitalisation:	A\$5.4 million
Issued shares:	55.8 million	Cash (at 31 March, 2019):	A\$2.0 million



## Appendix 1: JORC (2012) Table 1 Report

### 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"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<p><b>Aircraft Type</b></p> <ul style="list-style-type: none"> <li>Cessna 210</li> </ul> <p><b>Data Acquisition System</b></p> <ul style="list-style-type: none"> <li>Sample rates up to 20 Hz</li> <li>Integrated Novatel OEM GPS receiver providing positional information that is used to tag incoming data streams in addition to providing pilot navigation guidance</li> <li>Current monitoring</li> <li>Visual real time on-screen system monitoring / error messages to limit re-flights due to equipment failure</li> </ul> <p><b>Magnetometers</b></p> <ul style="list-style-type: none"> <li>Geometrics GR823 tail sensor, mounted in a stinger housing. <ul style="list-style-type: none"> <li>Sensor Type: Caesium vapour</li> <li>Resolution: 0.001 nT</li> <li>Sensitivity: 0.01 nT</li> <li>Sample Rate: 20 Hz (≈3.5 metre sample interval)</li> <li>Compensation: 3-axis fluxgate magnetometer</li> </ul> </li> </ul> <p><b>Gamma-Ray Spectrometer</b></p> <ul style="list-style-type: none"> <li>RSI RS-500 gamma-ray spectrometer, incorporating 2x RSX-4 detector packs. <ul style="list-style-type: none"> <li>Total Crystal Volume: 32 L</li> <li>Channels: 1024</li> <li>Sample Rate: 2 Hz</li> <li>Multi-peak automatic gain stabilisation</li> </ul> </li> </ul> <p><b>Base Station Magnetometers</b></p> <ul style="list-style-type: none"> <li>GEM Overhauser / Scintrex ENVIMAG. <ul style="list-style-type: none"> <li>Sample Rate: 1.0 Hz / 0.5 Hz</li> </ul> </li> </ul> <p>See below for additional airborne magnetic survey details</p>
Drilling techniques	<ul style="list-style-type: none"> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>or other type, whether core is oriented and if so, by what method, etc).</i>	
Drill sample recovery	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• No drilling reported</li> </ul>
Logging	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>• N/A</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• No results of geochemical sampling reported – see below for airborne magnetic survey details</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors</li> </ul>	<ul style="list-style-type: none"> <li>• N/A</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> <li>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.</li> </ul>	
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Internal quality control completed by MAGSPEC Airborne surveys during and after flight</li> <li>Externally quality control completed by Southern Geoscience Consultants</li> <li>Data deemed to be of high quality</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<p><b>Location information:</b></p> <ul style="list-style-type: none"> <li>NovAtel OEM 719 DGPS Receiver. <ul style="list-style-type: none"> <li>Channels: 555</li> <li>Signal Tracking: L1/L2 + GLONASS Multi Frequency</li> <li>Positional Accuracy: 0.4 m RMS (NovAtel CORRECT)</li> <li>Sample Rate: 2 Hz</li> </ul> </li> </ul> <p><b>Height information:</b></p> <ul style="list-style-type: none"> <li>Bendix/King KRA 405 radar altimeter (primary) <ul style="list-style-type: none"> <li>Resolution: 0.3 m</li> <li>Sample Rate: 20 Hz</li> <li>Range: 0-760 m</li> </ul> </li> <li>Renishaw ILM-500-R laser altimeter (secondary) <ul style="list-style-type: none"> <li>Resolution: 0.01 m</li> <li>Accuracy: 0.1 m</li> <li>Sample Rate: up to 20 Hz</li> <li>Range: 0-500 m</li> </ul> </li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>100m and 50m traverse line spacing</li> <li>1,000m and 500m tie line spacing</li> <li>Nominal sensor height 30m</li> <li>Magnetometer: 20Hz sample rate (~3.5m)</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Spectrometer: 2Hz sample rate (~0.35m)</li> <li>Altimeter: 20Hz sample rate (~3.5m)</li> <li>GPS: 2Hz sample rate (~0.35m)</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Traverse flight lines oriented 065-225° roughly perpendicular to regional strike</li> <li>Tie lines oriented 155-335°</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Other than internal review by Company geologists no audits have been completed. Further audits are not considered to be required given the context in which the data is reported, or the stage of the Projects.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	Statement	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All tenements referred to in the report are owned 100% by Carawine Resources Limited.</li> <li>The tenements are within the Martu and Ngurrara Native Title Determination. The Company has a Heritage Protection Agreement in place over its granted tenements with the Native Title Holders which sets out a process for operating within the area with respect of cultural heritage artefacts and values.</li> <li>Exploration licence E45/4955 was granted on 24 July 2018 and is due to expire on 23 July 2023. Exploration licence E45/4871 was granted on 19 September 2018 and are due to expire on 18 September 2023.</li> <li>There are no known impediments to operating in the region.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Detailed in the body of the report</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Detailed in the body of the report</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of</li> </ul>	<ul style="list-style-type: none"> <li>Only historic drill hole information is included in the report, this has</li> </ul>

Criteria	Statement	Commentary
	<p><i>the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> <li>• <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></li> </ul>	<p>previously been announced in the Company's ASX announcement dated 19 February 2019.</p>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <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></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• N/A</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>• N/A</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• These have been included in the body of the report where relevant and material to the reader's understanding of the results in regard to the context in which they have been reported.</li> </ul>
<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>• All information considered material to the reader's understanding of the Exploration Results has been reported in a balanced manner.</li> </ul>

Criteria	Statement	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Geophysical results reported in the body of the announcement, as quantified in reported units of <i>nT</i> (nanotesla - standard unit of measure for magnetic flux density (magnetic “intensity”), influenced by how magnetic a unit is and its distance from surface).</li> <li>Modelled anomaly sources are estimates of magnetic bodies whose magnetic response matches the observed data and are reported in SI units (International System of Units).</li> <li>All other information considered material to the reader’s understanding of the Exploration Results has been reported.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further work is described in the body of the report.</li> </ul>