

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT – 9 October 2017

## SYNDICATED IDENTIFIES SIGNIFICANT NEW GOLD TARGETS AT MONUMENT GOLD PROJECT, WA

*Major new aircore drilling programs set to commence in mid-October to test extensive surface gold-in-soil anomalism adjacent to a large felsic intrusion*

### Highlights

- An extensive exploration review of Syndicated Metals' 100%-owned Monument Gold Project in WA, supported by new results from recent soil sampling programs, has resulted in the identification of a significant new gold target adjacent to a large felsic intrusion.
- Analysis of the target area by Southern Geoscience Consultants and Geochemical Services Consultants has confirmed the presence of an elongate felsic intrusion at Korong East, located 1km to the east of the Korong-Old Copper mineralised trend.
- The felsic intrusion, which measures 3km by 1.5km in size, is defined by a low magnetic response coincident with a gravity low and bears many similarities to the Cameron Well and Jupiter prospects at the neighbouring 3.3Moz Mt Morgans Gold Project (Dacian Gold). Other felsic intrusion related gold deposits in the area include the world-class +7.5Moz Wallaby gold deposit (Gold Fields).
- The presence of a major N-S trending fault predominantly east of the felsic intrusion which intersects the Korong-Old Copper stratigraphy with coincident gold-in-soil anomalism makes the area an attractive target for gold exploration.
- Final results have now been received from soil sampling programs conducted on 100m by 100m spacing over the Korong East felsic intrusion, as well as other target positions along the Korong-Waihi Trend which were sampled on both 50m x 50m and 100m x 25m spacings.
- Multi-element analysis of these sampling results has identified a strongly anomalous mineralised corridor up to 4,000m long by 300m wide which represents a priority target for exploration. Additional targets have also been identified within the area.
- An initial program of approximately 11,000m of aircore drilling is scheduled to commence in mid-October to further evaluate the soil anomalies over the Korong to Old Copper area and the Korong East felsic intrusion.

Syndicated Metals Limited (ASX: SMD – **Syndicated** or **the Company**) is pleased to advise that it has identified an extensive felsic intrusion related gold target at its 100%-owned **Monument Gold Project** in WA.

The new target, which has been defined through a geological review of intrusion-related gold mineralisation in the Laverton District combined with the results of recent soil sampling programs, bears strong geological, geophysical, geochemical and structural similarities with other syenite-hosted gold deposits in the immediate area.

These include the Cameron Well prospect, the 1.4Moz Jupiter deposit located within the immediately adjoining 3.3Moz Mount Morgans Gold Project (MMGP), currently being explored and developed by Dacian Gold (ASX: DCN) (refer Dacian Gold announcement 25 July 2016), as well as the +7.5Moz Wallaby gold deposit, owned by Gold Fields (see Figure 1).

A large, elongate felsic intrusion has been defined at Korong East adjacent to the N-S trending Korong Fault which intersects the Korong-Waihi Trend between the Korong and Old Copper prospects (see Figure 3). This area contains a significant gold-in-soil anomaly approximately 4,000m long by 300m wide between Korong and Old Copper. In addition, a number of scattered gold-in-soil anomalies also lie over the Korong East felsic intrusion itself.

The area between Korong and Old Copper will be the principal focus of an extensive aircore drilling program scheduled to commence at Monument in mid-October. In addition, aircore drilling will also test anomalous soil geochemistry along the western edge of the Korong East felsic intrusion to establish the source of the gold-in-soil anomalism in this area.

Syndicated's Managing Director, Andrew Munckton, said the newly defined gold targets represented the culmination of several months of careful and systematic re-evaluation of the exploration potential at Monument.

*"Our main focus until now, including the two RC drilling programs completed to date, has been the BIF-hosted (Banded Iron Formation) mineralisation at the Korong and A1 North prospects, located further to the north-west, based on the similarity of these prospects to the geology at the Westralia gold mine currently being developed by Dacian Gold. We still believe this style of mineralisation to be a valid and promising target for high-grade gold mineralisation within the Monument Project, more likely further north and west of the Korong and A1 prospects.*

*"However, we now believe there to be a much bigger picture for Syndicated at Monument. With the assistance of our geological and geochemical consultants, Southern Geoscience and Geochemical Services, we have now identified an extensive and compelling felsic intrusion-related gold target further south-east between Korong and Old Copper and to the east of this corridor, at Korong East.*

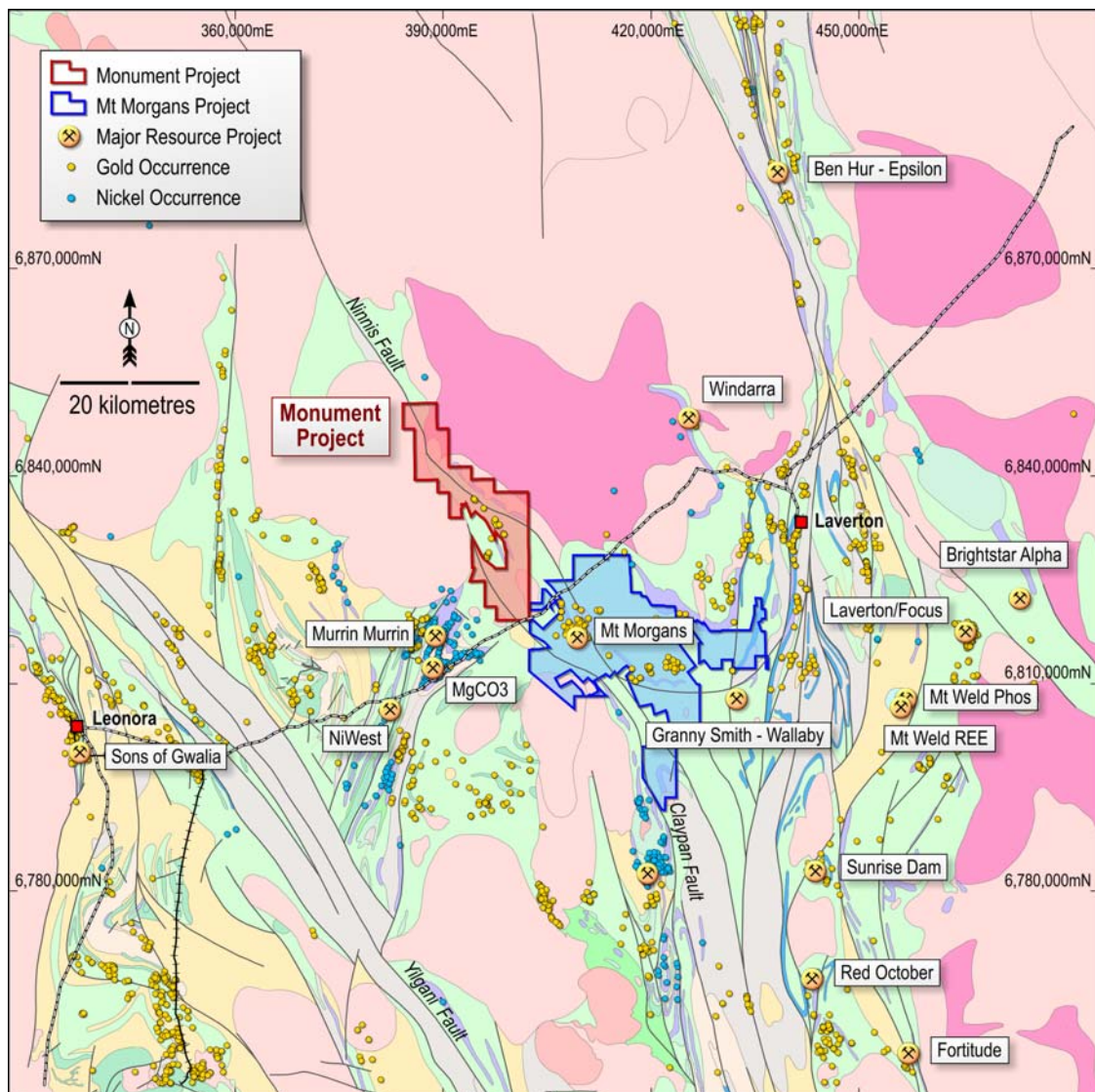
*"The Korong East felsic intrusion is clearly defined by regional magnetic and gravity data, and bears a strong resemblance to the large syenite intrusions which both host and vector towards significant mineralisation at Jupiter, Wallaby and other locations in the Laverton area, and which represent compelling exploration targets at Cameron Well.*

*"The results of soil sampling over Korong East and the area between Korong and Old Copper have delineated a number of areas of significant gold anomalism, coincident with cross-cutting faults, which represent compelling drilling targets. The next step for us is to test these areas with aircore drilling, which will commence this month."*

### Monument Project – Exploration

The Monument Gold Project comprises a 215km<sup>2</sup> tenement package located approximately 55km west of Laverton in the Laverton gold district of WA. The Laverton district hosts numerous multi-million ounce gold mines such as Sunrise Dam (+10Moz), Wallaby (+8Moz), Granny Smith (+2Moz) and Lancefield (+2Moz).

The package comprises twelve contiguous tenements (eight of which are granted and four applications) which lie immediately to the north-west of the 3.3Moz Mount Morgans Gold Project owned by Dacian Gold Limited (ASX: DCN) (see Figure 1).



**Figure 1 – Location of the Monument Gold Project showing regional geology and nearby mining operations**

Syndicated has so far completed two programs of RC drilling at the Monument Project: an initial program comprising 29 RC holes and 7 diamond holes at the Korong prospect (completed in 2016) and a more recent limited 6-hole program at the A1 North geophysical target. Both programs confirmed the presence of BIF-hosted gold mineralisation associated with sulphides at both Korong and A1 North, which lie within a 16km long strike length of prospective BIF and Ultramafic rocks.

While this BIF horizon remains of interest to the Company, its focus has recently shifted towards the potential for gold mineralisation in structural positions related to the Korong East felsic intrusion.

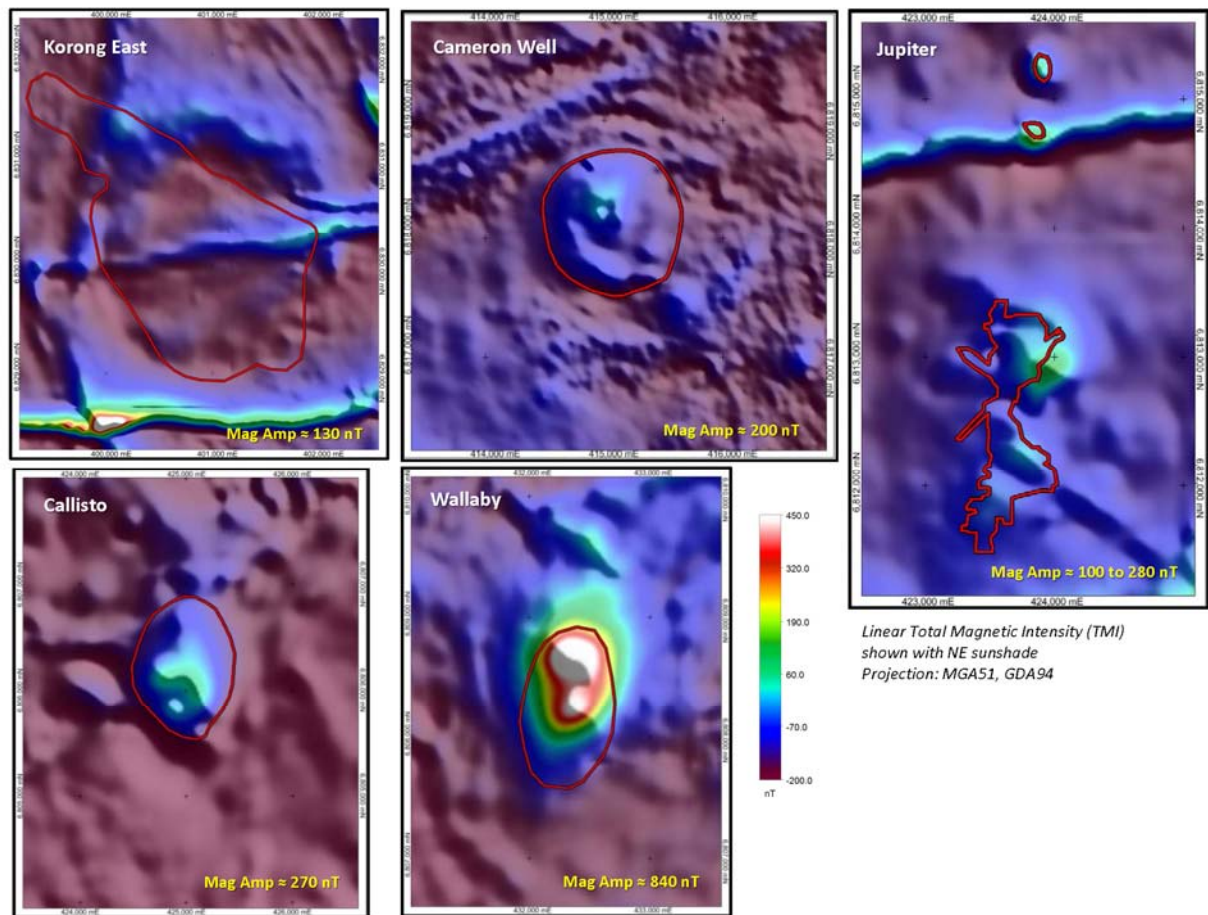
### **Geological Review of Intrusion-Related Gold Deposits (IRGD)**

Syndicated commissioned Southern Geoscience Consultants and Geochemical Services Pty Ltd to undertake a review of the intrusion-related gold potential of the Laverton district and its relationship to the Monument Project. The key objective of this review was to compare the geophysical and geochemical responses of intrusion-related gold deposits in the area to an interpreted large felsic body identified at the Korong East prospect at Monument.

Intrusion-related prospects or deposits (generally termed syenites) in the study included Dacian Gold's 1.4Moz Jupiter deposit and its Cameron Well and Callisto prospects, Gold Fields's +7.5Moz Wallaby deposit as well as the Granny Smith and Beasley Creek deposits further afield. The study was based on publicly available regional magnetic data, ground gravity data, soil and drilling geochemical data, as well as information published by Dacian Gold and Gold Fields. Magnetic responses of the known deposits are illustrated in Figure 2. Geochemical comparison of the deposits is incomplete and ongoing.

Key conclusions to date from the review included:

- The magnetic anomalies over the Laverton syenite bodies are generally elongate to ovoid in shape, with the size of the magnetic features ranging from 1-2km.
- The amplitude of the magnetic responses varies between 100 and 280nT, except for Wallaby, which has an exceptionally high amplitude of 840nT due to late stage magnetite alteration that post-dates the intrusion.
- The magnetic anomalies are generally zoned, comprising areas of higher and lower magnetic responses. According to Dacian Gold, these zones may be associated with separate intrusive phases or may relate to the depth of cover and the location of structures. Both magnetic highs and lows related to the intrusion can be mineralised.
- Syenite bodies generally produce gravitational lows or are located at the contact between a gravitational high grading to a low. The contact may indicate the position of the fault/shear structures associated with the intrusion and its mineralisation.
- The Korong East felsic intrusion is elongate in shape, slightly larger than the known mineralised syenite bodies. It has a maximum magnetic amplitude on the low end of the range (130nT). It is associated with a distinct gravitational low response. There is a distinct E-W Proterozoic dyke that bisects it. The northern rim of the magnetic feature has a higher magnetic amplitude response than the core of the feature or its southern rim.



**Figure 2 – Magnetic responses of known mineralised Syenites in the Laverton district compared to Korong East felsic intrusion. Syenite/felsic intrusion surface projection outline shown in red.**

### Soil Sampling Results

An extensive regional soil sampling program has recently been completed. Three areas within the tenement package were highlighted for follow up and in-fill soil sampling, including over the Korong to Old Copper area, the Korong East felsic intrusion and the Perseverance area.

All three areas previously had received very little exploration attention. Each area was sampled on a 400m by 100m spacing initially with follow up and in-fill sampling at 50m x 50m spacing over Korong to Old Copper, 100m x 100m spacing over Korong East and 100m x 25m spacing over Perseverance. Samples were submitted to Intertek laboratories for multi-element assay and low level (0.1ppb) detection of gold.

Zones of anomalous gold in soil responses are highlighted at all three locations.

At Korong to Old Copper a zone of anomalous gold mineralisation approximately 4,000m long by 150m to 300m wide is encountered over the mapped ultramafic unit that sits adjacent to and west of the Korong mineralisation further north.

This 4,000m long corridor has received only minor drilling at the southern end of the Korong deposit to date (see Figure 3).

The anomalous gold-in-soil positions correspond with the intersection of the Korong Ultramafic with the N-S oriented Korong Fault. This ultramafic unit hosts a number of narrow, high-grade mineralised horizons at the Westralia deposit(s) of Dacian Gold, located approximately 10km to the south-east.

At Korong East, soil sampling has highlighted low-level gold-in-soil anomalism on the eastern edge of the interpreted felsic intrusive position. Gold anomalism is associated with sheared and quartz veined oxidized felsic scree and rubble, generally adjacent to the interpreted positions of N-S trending faults. Refer to Figure 3.

No outcrop or subcrop of the underlying rocks was encountered in the soil sampling program.

The results generally have one or two moderately anomalous (+15ppb) samples surrounded by broader areas of weakly anomalous samples (3ppb to 15ppb). This pattern of soil anomalism may reflect the generally flat lying nature of the gold mineralisation encountered at other syenite hosted gold deposits in the area (e.g. Wallaby, Jupiter and Cameron Well).

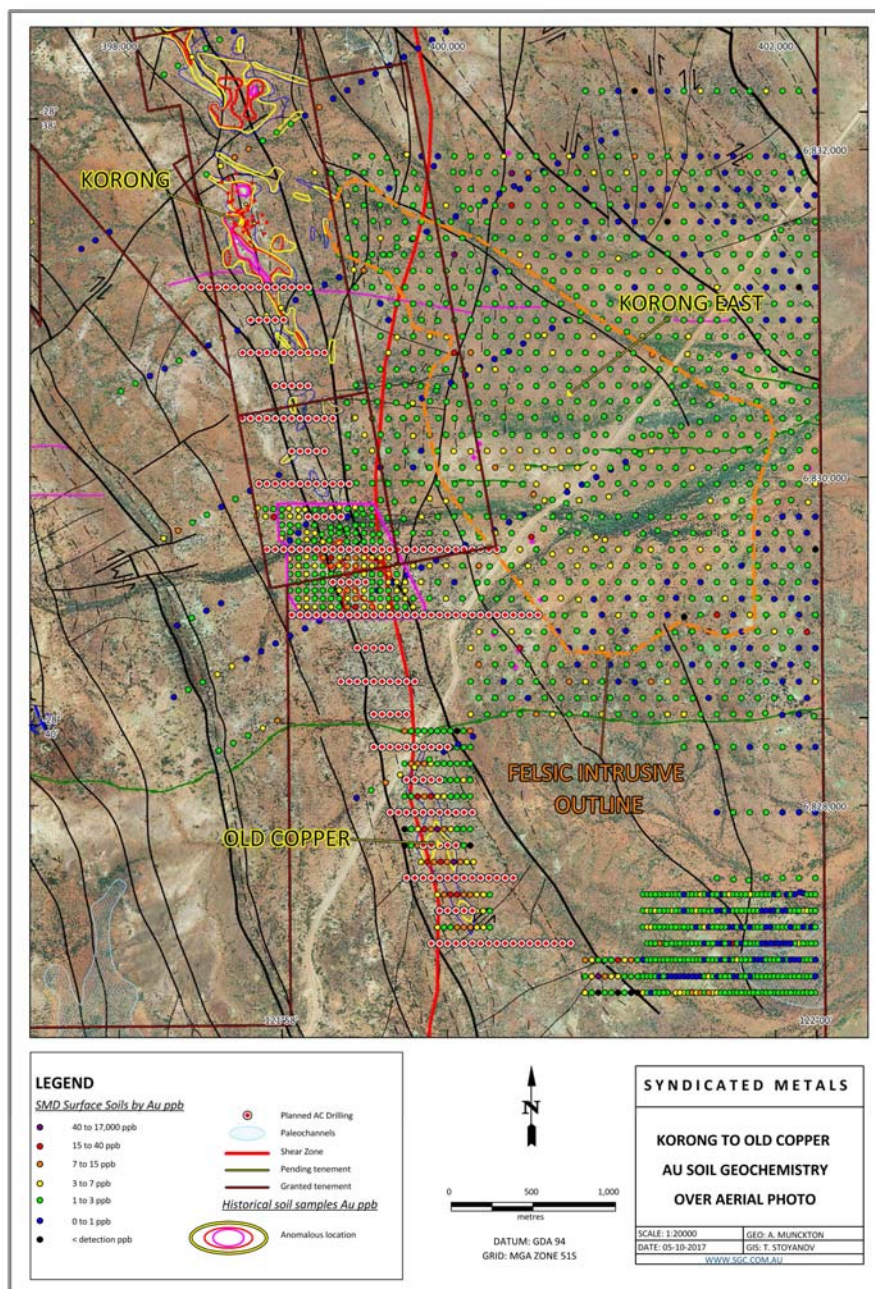
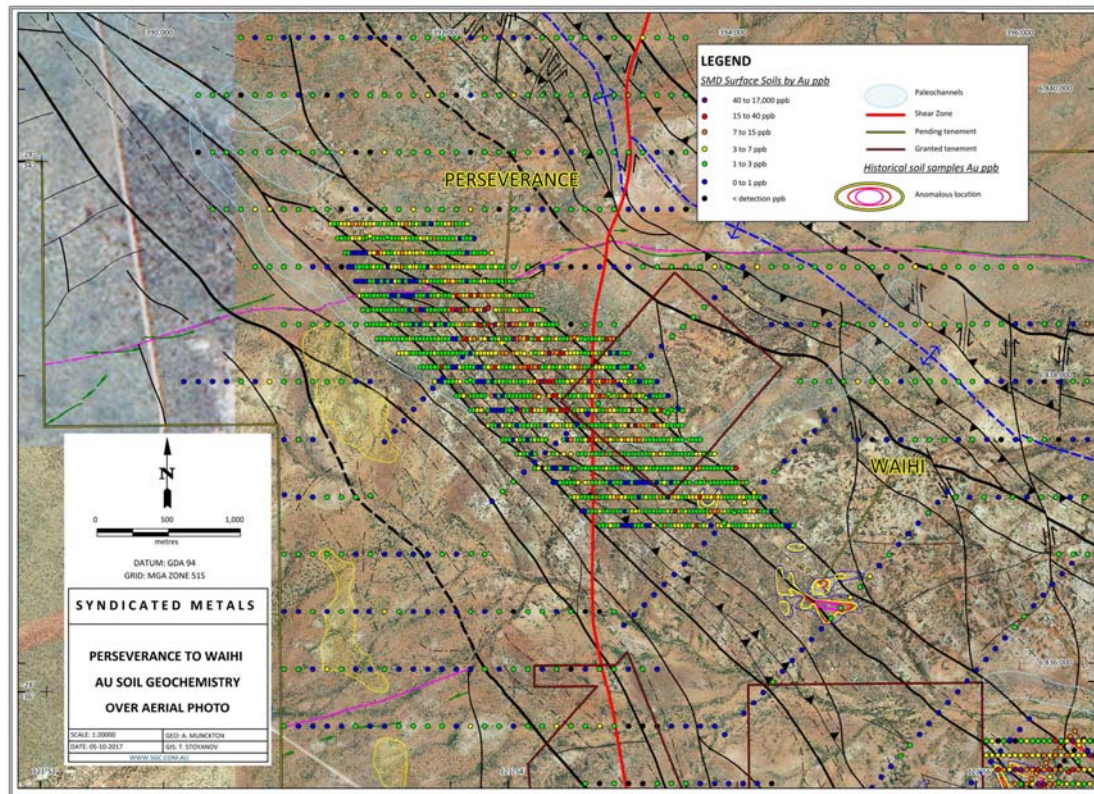


Figure 3 – Gold in soil geochemical results for the Korong to Old Copper and Korong East Prospects. Note - historical areas of Au anomalism north of Korong were outlined by pre-1990, detailed LAG sampling conducted by MIM and WMC. It is included for illustration of historically sampled areas only.

At Perseverance, a strongly anomalous zone approximately 2,000m in length and 100m to 200m wide, 2km north-west of the Waihi prospect is highlighted.

The prominent BIF ridge that hosts the Waihi mineralisation and historical workings further south-east is not present but detailed mapping shows BIF and mafic to ultramafic sub-crop with minor historical workings underlying the gold-in-soil anomaly (see Figure 4). Gold anomalism lies generally north-west of the interpreted N-S oriented Perseverance Fault.



**Figure 4 – Gold in soil geochemical results for the Perseverance Prospect. Note - historical areas of Au anomalism at Waihi were outlined by pre-1990, detailed LAG sampling conducted by MIM and WMC. It is included for illustration of historically sampled areas only.**

### Upcoming Aircore Programs

An 11,000m aircore drilling program is scheduled to commence in mid-October, to assess the gold-in-soil anomalism highlighted at Korong to Old Copper and Korong East. Ethnographic and WA Mines Department approvals have recently been received for the proposed program.

Drilling is being undertaken by Raglan Drilling and scheduled for 4-5 weeks duration. Aircore drilling will initially take place at 400m line spacings and 50m hole spacings to drill refusal. See Figure 3 for proposed drilling locations.

Two lines of holes are also planned to test the eastern contact and gold-in-soil anomalism associated with the Korong East felsic intrusion. This work is aimed at giving the geological team an initial understanding of the nature, structure and geological features associated with this large intrusive body.

In-fill drilling, if required, will be undertaken once assay results are received.

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***Competent Person's Statement***

*The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Andrew Munckton who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Munckton is a full-time employee of Syndicated Metals Limited and consents to the inclusion in the report of the Exploration Results in the form and context in which they appear.*



Criteria	JORC Code explanation	
<b>Section 1 - Sampling Techniques and Data</b>		
<b>Sampling techniques</b>	<p><i>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.</i></p>	<p>Soil sampling conducted between May and September 2017. Samples were collected by removing approximately 3.0kg of soil material from between 10cm and 30cm below surface. Samples were sieved to -80 microns to create a fine fraction sample generally 100g to 250g in weight for assay and dispatched to Intertek Genalysis Laboratory. Complete fine fraction samples were dispatched.</p> <p>Sample spacings were 400m x 100m for regional scale work over unsampled areas.</p> <p>Anomalous areas encountered in the 400m x 100m sampling were infilled at either 50m x 50m, 100m x 100m or 100m x 25m dependent upon the degree of geological understanding and extent of known mineralisation.</p>
	<p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p>	<p>Syndicated Metals inserts field duplicates at a ratio of 1:50 and are collected at the same time as the original sample through the homogenized fine fraction sample.</p> <p>OREAS certified reference material (CRM) was inserted at a ratio of 1:25 through sample population. The grade ranges of the CRM's were selected based on typical anomalous soil geochemical levels.</p>
	<p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g 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></p>	<p>Fine fraction soil samples were dispatched in 100g to 250g samples to Intertek Genalysis Laboratories in Perth.</p> <p>Samples were dried and pulverised to 75um. The determination of gold was by 10g aqua regia /enhanced MS method with a 0.1ppb Au detection limit.</p> <p>Multi element analysis for 29 elements was by portable XRF scan on a prepared pulp of the sample.</p>
<b>Drilling techniques</b>	<p><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></p>	<p>No drilling results reported.</p>
<b>Drill sample recovery</b>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p>	<p>No drilling results reported.</p>
	<p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p>	<p>100% of the fine fraction of the soil sample was dispatched for assay.</p>
	<p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>Fine material only &lt;80 microns dispatched for assay.</p> <p>No preferential bias in grade has been identified.</p>
<b>Logging</b>	<p><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></p>	<p>Comments on regolith features eg erosional, depositional, residual, sheetwash, alluvial deposits recorded at each sample location.</p> <p>Electronic recorded logging has been reported for all sample locations.</p>

	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging is qualitative in nature and captured regolith environment comments.
	<i>The total length and percentage of the relevant intersections logged.</i>	Not applicable.
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Samples were collected by removing approximately 3.0kg of soil material from between 10cm and 30cm below surface. Samples were sieved to -80 microns to create a fine fraction sample generally 100g to 250g in weight for assay. Samples were dry.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Fine fraction soil samples were sent to an accredited laboratory for sample preparation and analysis. Intertek Genalysis Laboratories follows industry best standards in sample preparation including: optimal drying of the sample, crushing and pulverisation of the entire sample to a grind size of 80% passing at 75 microns.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Laboratory duplicates were analysed at a rate of 1 in 25 generally with a repeat bias toward more anomalous (>15ppb Au) material.
	<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>	Field duplicates were submitted to the laboratory at a rate of 1:50. The duplicates were collected using a split of the homogenized fine fraction sample at the same time as the original sample.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are believed to be appropriate to correctly represent the style of gold mineralisation present in the regolith profile in the Laverton region.
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	10g aqua regia /enhanced MS method with a 0.1ppb Au detection limit is considered appropriate assay and laboratory procedure.  Multi-element analysis by Portable XRF is considered semi quantitative for the 29 elements considered.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibration factors applied and their derivation, etc.</i>	In laboratory Portable XRF on correctly prepared pulps, using calibrated low level silica matrix samples in a controlled laboratory environment is considered superior to in-field analysis of unprepared materials by hand held XRF.
	<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>	Syndicated Metals sampling, OREAS certified reference material (CRM) was inserted at a ratio of 1:25. The grade ranges of the CRM's were selected based on historical grade populations for soil samples in the region.
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Assay results when received were plotted on plan and were verified by consulting geological personnel at Omni GeoX. QAQC and assay results were verified by Geochemical Services Pty Ltd consultants.
	<i>The use of twinned holes.</i>	Not applicable.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Syndicated Metals sampling, data collection in field is captured in an electronic logging system for geological, regolith, sample id, assay and surveying information. This logging system has built in validation look up tables.
	<i>Discuss any adjustment to assay data.</i>	None undertaken for this data.

<b>Location of data points</b>	<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>	Not applicable.  Soil sample locations were verified by hand held GPS.
	<i>Specification of the grid system used.</i>	Local grid converted to MGA.
	<i>Quality and adequacy of topographic control.</i>	Sample locations were established using hand held GPS.
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	Regional soil sample locations on a nominal 400m N-S by 100m E-W grid. Infill soil sampling on a nominal 50m N-S by 50m E-W grid at Korong to Old Copper. Infill soil sampling on a nominal 100m N-S by 100m E-W grid at Korong East. Infill soil sampling on a nominal 100m N-S by 25m E-W grid at Perseverance and Old Copper
	<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>	Not applicable.
	<i>Whether sample compositing has been applied.</i>	Not applicable.
<b>Orientation of data in relation to geological structure</b>	<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>	Not applicable.
	<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>	Not applicable.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	For the historical drilling, no documentation of the sample security procedures is available for the historical information.  For the Syndicated Metals sampling, sample packets are sealed into green plastic bags and cable tied. These bags were then sealed in boxes by company personnel, with dispatch by third party contractor. Box and sample delivery is matched between company data with laboratory assay returns.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been undertaken. Program and results reviewed by senior Company personnel.

Criteria	JORC Code explanation	
<b>Section 2 – Reporting of Exploration Results</b>		
<b>Mineral tenement and land tenure status</b>	<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>	Sampling is located on E39/1866, E39/1846, P39/5456, P39/5457, P39/5154, P39/5471 P39/5519, and P39/5520.  5 small registered Aboriginal Sites are located within the boundary of the Application E39/1866.  No native title exists over E39/1866, E39/1846, P39/5456, P39/5457, P39/5154, P39/5471 P39/5519, and P39/5520.
	<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>	The tenements are in good standing and no known impediments exist.
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Work by Omni GeoX (Geological Contractor), Southern Geoscience (Geophysical Consultants) and Geochemical Services Pty Ltd (Geochemical Consultants) is reported as part of this announcement.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	The deposit(s) are shear hosted deposits within Ultramafic and Felsic rocks of the Laverton belt associated with the Ninnis and Claypan Fault Zones.
<b>Drill hole Information</b>	<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>	Not applicable.
	<i>Easting and northing of the drill hole collar</i>	Not applicable.
	<i>Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i>	Not applicable.
	<i>Dip and azimuth of the hole</i>	Not applicable.
	<i>Down hole length and interception depth</i>	Not applicable.
	<i>Hole length.</i>	Not applicable.
	<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>	Not applicable.
<b>Data aggregation methods</b>	<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>	Not applicable.
	<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>	Not applicable.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Not applicable.
<b>Relationship between mineralisation widths and intercept</b>	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	Not applicable.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	Not applicable.

<b>lengths</b>	<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>	Not applicable.
<b>Diagrams</b>	<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>	Refer Figures 1, 2, 3 and 4.
<b>Balanced reporting</b>	<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>	Not applicable.
<b>Other substantive exploration data</b>	<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>	Geological observations reported for Korong to Old Copper, Korong East and Perseverance prospects are taken from mapping and field observation of qualified Company and Contract geologists.
<b>Further work</b>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Aircore drilling of Korong to Old Copper prospects and East Korong planned on 400m by 50m spacing. Refer Figure 3.
	<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>	Refer Figure 3.