1 September 2020

Positive preliminary metallurgical results at Julimar

Early stage sighter metallurgical testwork for the high-grade G1 Zone at the Gonneville PGE-Ni-Cu-Co discovery shows well-liberated sulphides

Highlights

- Early stage sighter metallurgical testwork completed on limited samples of high-grade sulphide mineralisation from the G1 Zone (drill hole JD002), as well as disseminated sulphide mineralisation (JD004) and oxide mineralisation (composite from four RC holes) from the Gonneville Intrusion.
- All sulphides in the **G1 zone float readily under standard conditions at 75µm grind size** – a positive indication that the sulphides appear to be amenable to conventional flotation concentration techniques.
- Sulphide flotation of the **disseminated sample also returned encouraging results** with further work to evaluate mineralogy, grind size, blending and differential flotation variables to be completed as part of future testwork.
- All rougher concentrates produced from this early stage work exhibit **low levels of deleterious elements**.
- Recovery of PGEs and gold within the **oxide sample** was achieved under atmospheric oxidative leach conditions, a positive proof of concept given the widespread nature of this mineralisation close to surface across the Gonneville Intrusion.
- Further mineralogical studies and metallurgical testwork will focus on the variability of the various lithologies, mineralised zones and mineralisation types, including initial testwork on new high-grade zones.
- Chalice is **fully-funded** to continue its accelerated 3-rig resource drill-out program at Julimar with **~$46 million in cash** (as of 30 June 2020).

Chalice Gold Mines Limited ("Chalice" or "the Company", ASX: CHN | OTCQB: CGMLF) is pleased to report results from early stage metallurgical testwork completed on a range of mineralisation styles from the Gonneville PGE-Ni-Cu-Co discovery at its 100%-owned **Julimar Project** in WA.

Commenting on the results, Chalice's Managing Director, Alex Dorsch, said: *"The early stage metallurgical testwork completed to date has returned promising results from selected samples, giving us good early encouragement that the sulphide-hosted mineralisation at Gonneville will be amenable to conventional flotation.*

"While it is still early days in what is likely to be an extensive metallurgical testwork program, this is an encouraging step forward in de-risking the project and lays the foundation for a comprehensive program of metallurgy and mineralogical studies on the various mineralisation styles at Gonneville, to be completed in the lead up to mining feasibility studies."

Preliminary sighter testwork program

Metallurgical testwork was undertaken by ALS Metallurgy Services in Perth and was managed by Perth-based specialist engineering consultancy group Lycopodium Ltd. Testwork was completed on limited

mineralisation samples and, as such, is very preliminary in nature. Sample locations, zones and mineralisation styles are detailed in **Table 1**.

Table 1. Metallurgical sample details for initial Gonneville testwork program – Julimar Ni-Cu-PGE Project.

Sample drill hole	Zone	Mineralisation style	Head assay grades
JD002	G1 Fresh (Sulphide)	Massive Sulphide	2.83% Ni, 0.75% Cu, 0.17% Co, 7.13g/t Pd, 2.73g/t Pt, 0.09g/t Au
JD002	G1 Fresh (Sulphide)	Matrix Sulphide	1.31% Ni, 0.59% Cu, 0.07% Co, 5.05g/t Pd, 0.65g/t Pt, 0.15g/t Au
JD004	Gonneville Disseminated Fresh (Sulphide)	Disseminated Sulphide	0.20% Ni, 0.15% Cu, 0.02% Co, 0.97g/t Pd, 0.19g/t Pt, <0.05g/t Au
JRC001, JRC005, JRC006, JRC008	Gonneville Oxide	Oxidised (laterite-saprolite)	0.19% Ni, 0.32% Cu, 0.04% Co, 2.70g/t Pd, 0.47g/t Pt, 0.10g/t Au

The early stage sighter metallurgical program was primarily designed to test the amenability of conventional flotation as a processing route to concentrate nickel, copper, cobalt, palladium, platinum and gold in selected Gonneville mineralisation styles.

Due to the limited amount of drilling available at the time, samples were selected from single diamond drill holes, with the exception of the oxide zone – where samples were selected from four RC holes to create a single composite.

Hole details are provided in **Table 2** and the location of the holes is shown in **Figure 1**.

Table 2. Drill hole details sampled for initial Gonneville testwork program – Julimar Ni-Cu-PGE Project.

Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Azi (°)	Dip (°)	Sample depth (m)
JD002	Core	425,068	6,512,322	239.1	268	-67	49-68m (massive) and 70-88m (matrix)
JD004	Core	425,461	6,513,406	248.3	90	-63	Selected samples between 63-295m
JRC001	RC	425,019	6,512,318	235.7	89	-60	16-22m
JRC005D	RC	425,020	6,512,359	235.8	89	-60	14-22m
JRC006	RC	425,076	6,512,317	239.5	92	-60	1-10m
JRC008	RC	425,045	6,512,510	238.7	91	-79	12-22m

No variability analysis in testwork has been completed so far due to the limited samples available within the G1, disseminated and oxide zones. The results to date should therefore not be considered representative of all mineralisation styles discovered to date.

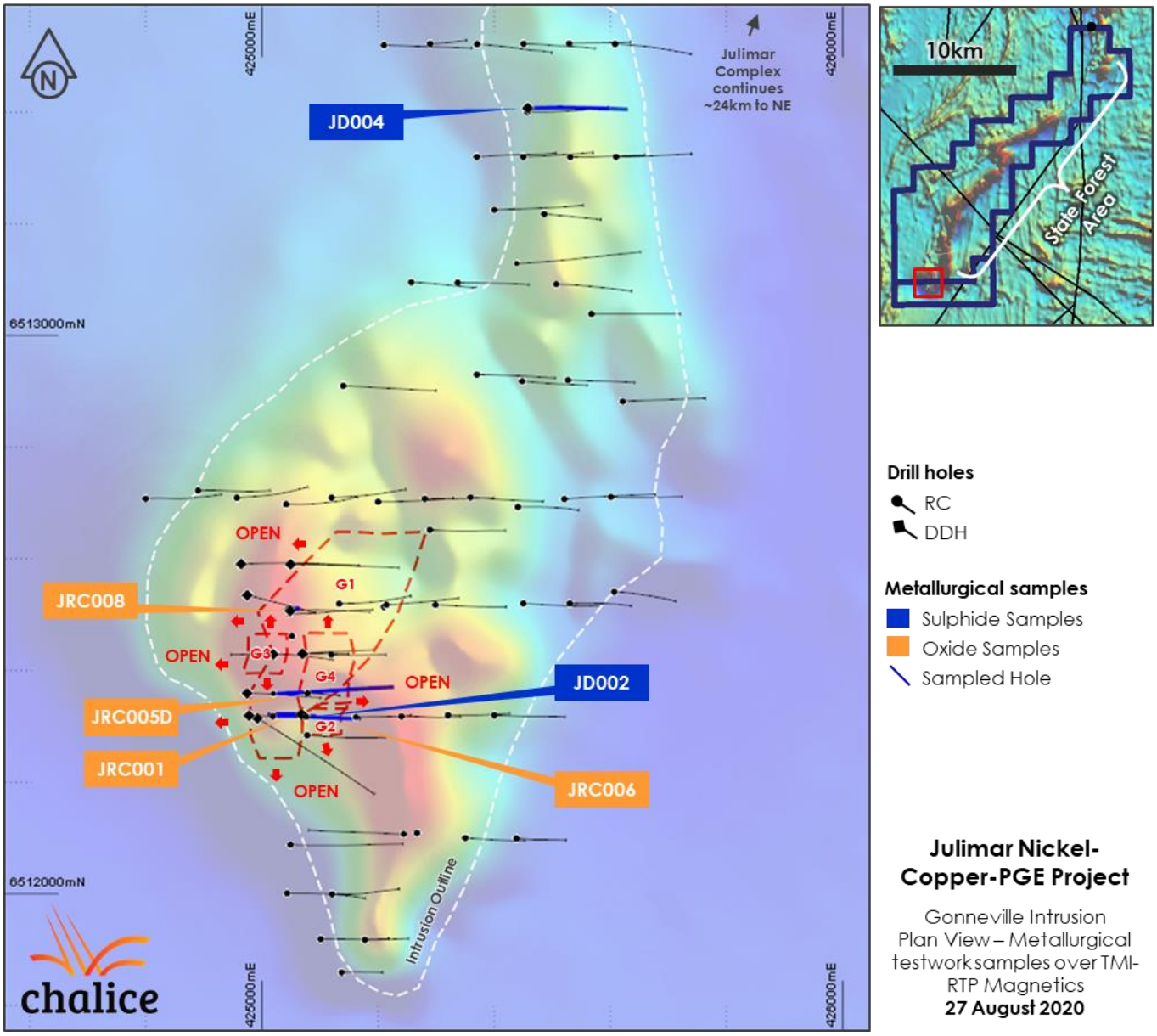


Figure 1. Location of initial metallurgical testwork samples at the Gonneville Intrusion.

Preliminary sighter testwork results

All sulphides in the G1 Zone were shown to float readily under standard conditions at a 75µm grind size. Combined Ni-Cu-PGE rougher concentrates were produced, with grind size and differential flotation variables to be investigated in future testwork to achieve separation of metals.

Preliminary mineralogical investigations using QEMSCAN on G1 Zone rougher concentrates have shown that ~79% of the chalcopyrite (Cu) and pentlandite (Ni) minerals are free or well-liberated at conventional primary grind sizes.

Sulphide flotation of the disseminated sample showed encouraging results and further work to evaluate mineralogy, grind size, blending and differential flotation variables will be undertaken in future testwork.

At this stage, all rougher concentrates produced exhibit low levels of deleterious elements.

Recovery of PGEs-Au within the oxide sample was achieved under high temperature (60°C), atmospheric pressure oxidative leach conditions – a positive result given the widespread nature of this mineralisation close to surface across the Gonneville Intrusion.

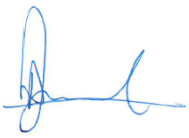
Significant additional testwork is required, including locked-cycle flotation tests, before any definitive conclusions can be drawn regarding metallurgical recoveries and concentrate grades.

Forward plan

Future mineralogical and metallurgical work is underway, which will be focused on new mineralisation styles as well as improving the selectivity between minerals to optimise the separation of metal concentrates and flowsheet design. Representative samples across the Gonneville mineralised zones will be sourced from existing diamond core as well as new metallurgical diamond drill core.

Drilling subsequent to the commencement of the early stage testwork has identified a number of new, high-grade mineralised zones. As such, there can be no inferences drawn as to whether or not they will have similar metallurgical properties.

Authorised for release on behalf of the Company by:



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About the Julimar Nickel-Copper-PGE Project, Western Australia

The 100%-owned Julimar Nickel-Copper-PGE Project is located ~70km north-east of Perth in Western Australia on private land and State Forest. The Project was staked in early 2018 as part of Chalice's global search for high-potential nickel sulphide exploration opportunities.

Chalice interpreted the possible presence of a mafic-ultramafic layered intrusive complex at Julimar based on high-resolution regional magnetics. The large complex is interpreted to be ~26km long and is confirmed to be highly prospective for nickel, copper and platinum group elements.

Prior to Chalice's exploration, it had never been explored for these metals (**Figure 2**).

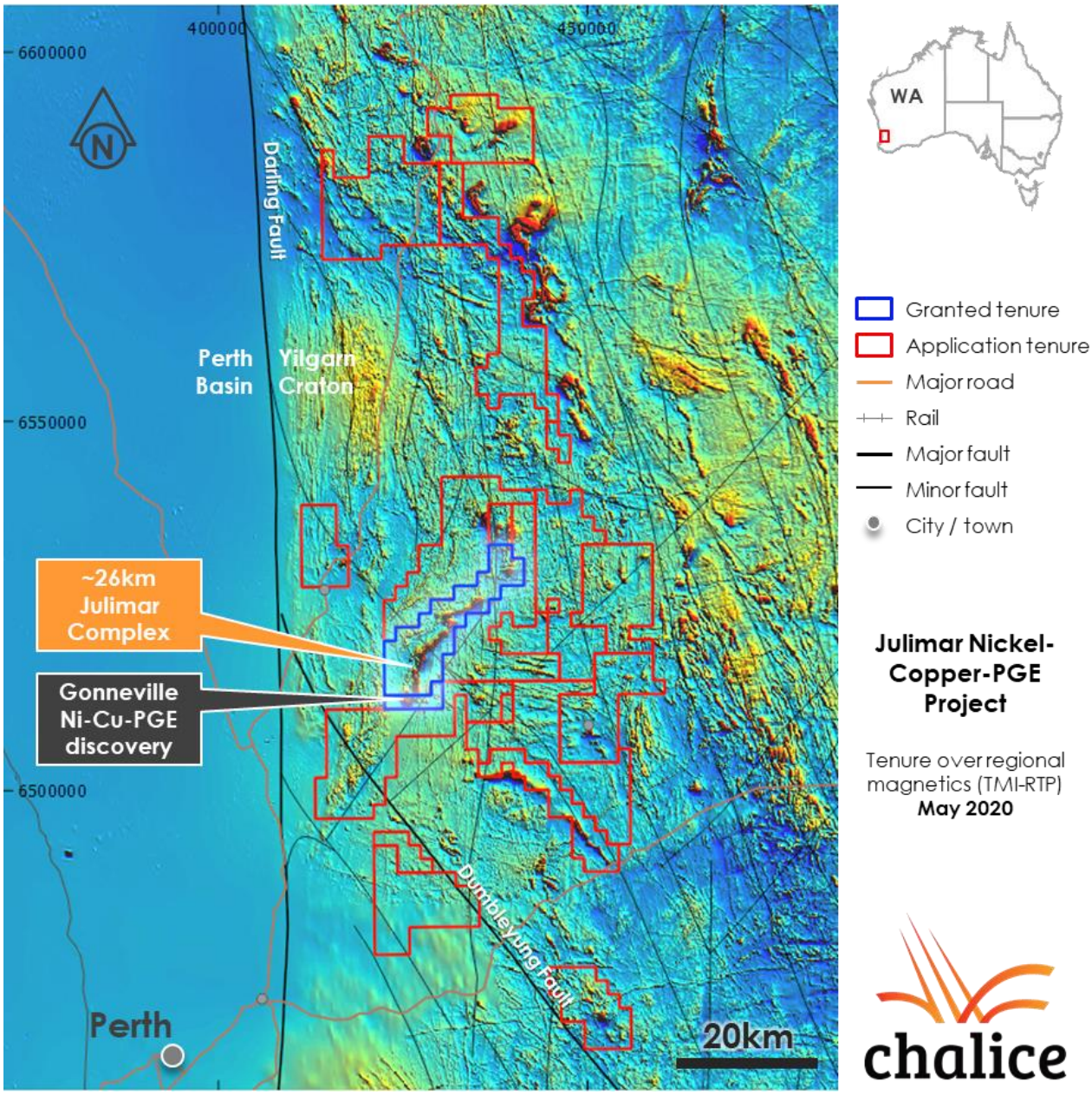

Figure 2. Julimar Project tenure over regional magnetics.

Chalice commenced a systematic, greenfield exploration program in mid-2019 in the southern portion of the Project, on private land, targeting high-grade Ni-Cu-PGEs.

An initial RC drill program commenced in Q1 2020 and resulted in the discovery of high-grade nickel-copper-cobalt-PGE mineralisation at the newly named Gonneville Intrusion. Drilling to date has established the ~1.6km x 0.8km Intrusion has widespread zones of PGE mineralisation as well as several wide zones of high-grade PGE-Ni-Cu-Co +/- Au. The significant discovery established the new West Yilgarn Ni-Cu-PGE Province.

Four high-grade massive / matrix / heavily disseminated sulphide zones have been intersected to date, which are up to ~30m wide and have been defined over a ~400m x ~350m area. The zones typically have a grade range of 3-15g/t PGEs, 0-1.2g/t Au, 0.5-3.3% Ni, 0.4-4.5% Cu and 0.03-0.27% Co.

Broad intervals of PGE mineralisation have been confirmed in all holes drilled to date at the Intrusion and disseminated sulphides (trace to 3% on average) have been identified down to ~450m below surface.

Disseminated sulphide zones intersected to date typically have a grade range of 0.5-2.0g/t PGEs, 0.1-0.2% Ni, 0.05-0.15% Cu and 0.01-0.03% Co. In general, metal content appears to show a positive correlation with sulphur content and levels of potentially deleterious elements (arsenic, cadmium, selenium) are all low.

Weathering appears to extend down to ~30-40m below surface and a well-developed saprolite profile after serpentinite contains elevated PGE grades (typically ranging from 1.2-4.5g/t PGEs) from near surface to a depth of ~25m.

About Platinum Group Elements and Palladium

The Platinum Group Elements (PGEs) are a group of six precious metals clustered together on the periodic table: platinum (Pt), palladium (Pd), iridium (Ir), osmium (Os), rhodium (Rh) and ruthenium (Ru).

PGEs have many desirable properties and as such have a wide variety of applications. Most notably, they are used as auto-catalysts (pollution control devices for vehicles), but are also used in jewellery, electronics and hydrogen fuel cells.

Palladium is very rare and is currently one of the most valuable precious metals, with an acute supply shortage driving prices to a recent record high of US$2,856/oz in February 2020. The current spot price is approximately US$2,200/oz.

Strong demand growth (~11.5Moz in 2019[1]) is being driven by regulations requiring increased use of the metal, particularly as an auto-catalyst in gasoline and gasoline-hybrid vehicles. The total palladium market supply from all sources in 2019 was ~10.8Moz, and >75% is sourced from mines in Russia and South Africa[1].

[1] *Source: S&P Global Market Intelligence*

Competent Persons and Qualifying Persons Statement

The information in this announcement that relates to Metallurgical Testwork Results in relation to the Julimar Nickel-Copper-PGE Project is based on and fairly represents information and supporting documentation compiled by Mr Aidan Ryan BSc(Eng), a Competent Person, who is a Fellow of the AusIMM. Mr Ryan is a full-time employee of Lycopodium Minerals Pty Ltd, the company engaged by Chalice to manage its metallurgical studies, and has sufficient experience that is relevant to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves, and is a Qualified Person under National Instrument 43-101 – 'Standards of Disclosure for Mineral Projects'. The Qualified Person has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in this release. Mr Ryan consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this report that relates to exploration results for the Julimar Nickel-Copper-PGE Project is extracted from the following ASX announcements:

- "Significant nickel-palladium discovery confirmed at Julimar", 15 April 2020
- "Second diamond hole intersects discovery zone at Julimar", 20 April 2020
- "Exciting visual results from deep diamond drill hole at Julimar", 5 May 2020
- "Large-scale PGE system further expanded at Julimar", 11 May 2020
- "High-grade Ni-Cu-PGEs confirmed in discovery zone at Julimar", 25 May 2020

The above announcements are available to view on the Company's website at www.chalicegold.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant original market announcements. The Company confirms that the form and context in which the Competent Person and Qualified Person's findings are presented have not been materially modified from the relevant original market announcements.

Forward Looking Statements

This report may contain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward-looking statements). These forward-looking statements are made as of the date of this report and Chalice Gold Mines Limited (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to, the Company's strategy, the price of O3 Mining securities, the estimation of mineral reserve and mineral resources, the realisation of mineral resource estimates, the likelihood of exploration success at the Company's projects, the prospectivity of the Company's exploration projects, the timing of future exploration activities on the Company's exploration projects, planned expenditures and budgets and the execution thereof, the timing and availability of drill results, potential sites for additional drilling, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage.

In certain cases, forward-looking statements can be identified by the use of words such as "plans", "planning" "expects" or "does not expect", "is expected", "will", "may", "would", "potential", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "believes", "occur", "impending", "likely", "indicative" or "be achieved" or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

Such factors may include, among others, risks related to actual results of current or planned exploration activities; assay results of visually interpreted mineralised intersections; results of planned metallurgical testwork; changes in project parameters as plans continue to be refined; changes in exploration programs based upon the results of exploration; future prices of mineral resources; possible variations in mineral resources or ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or

financing or in the completion of development or construction activities; movements in the share price of O3 Mining securities and future proceeds and timing of potential sale of O3 Mining securities, the impact of the COVID 19 epidemic as well as those factors detailed from time to time in the Company's interim and annual financial statements, all of which are filed and available for review on SEDAR at sedar.com, ASX at asx.com.au and OTC Markets at otcmarkets.com.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Appendix 3: JORC Table 1 – Julimar Ni-Cu-PGE Project

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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 (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.*	• Diamond drill core samples were taken over selective intervals ranging from 0.2m to 1.2m (typically 1.0m). Qualitative care taken when sampling diamond drill core to sample the same half of the drill core. • Reverse Circulation (RC) drilling samples were collected as 1m samples. Two 1m assay samples were collected as a split from the rig cyclone using a cone splitter and are typically 3kg in weight.
Drilling techniques	• *Drill type (eg. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• Drilling has been undertaken by diamond and Reverse Circulation (RC) techniques. • Diamond drill core is HQ size (63.5mm diameter) with triple tube used from surface and standard tube in competent bedrock. • Core orientation is by an ACT Reflex (ACT II RD) tool • RC Drilling uses a face-sampling hammer drill bit with a diameter of 5.5 inches (140mm).
Drill sample recovery	• *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.*	• Individual recoveries of diamond drill core samples were recorded on a qualitative basis. Generally sample weights are comparable and any bias is considered negligible. • Individual recoveries for RC composite samples were recorded on a qualitative basis. Sample weights were slightly lower through transported cover whereas drilling through bedrock yielded samples with more consistent weights. • No relationships have been evident between diamond core, RC sample grade and recoveries.
Logging	• *Whether core and chip samples have been*	• All drill holes were logged geologically

Criteria	JORC Code explanation	Commentary
	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.*	including, but not limited to; weathering, regolith, lithology, structure, texture, alteration and mineralisation. Logging was at an appropriate quantitative standard for reconnaissance exploration. Particular note was made of the oxide, transition and fresh rock boundaries to ensure appropriate representative sample selection for metallurgical testwork • Logging is considered qualitative in nature. • All holes were geologically logged in full. • Diamond drill core is photographed wet and dry before cutting.
Sub-sampling techniques and sample preparation	• *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.*	• Diamond core was sawn in half and one-half quartered and selectively sampled over 0.2-1.2m intervals (mostly 1m). • Diamond drill core field duplicates collected as ¼ core. • RC assay samples were collected as two 1m splits from the rig cyclone via a cone splitter. The cone splitter was horizontal to ensure sample representivity. Wet or damp samples were noted in the sample logging sheet and a majority of samples were dry. • Sample preparation is industry standard and comprises oven drying, jaw crushing and pulverising to -75 microns (80% pass). • Field duplicates were collected from selected sulphide zones as a second 1m split directly from the cone splitter. • Drill sample sizes are considered appropriate for the style of mineralisation sought and the nature of the drilling program.
Quality of assay data and laboratory tests	• *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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established.*	• Metallurgical samples were submitted to ALS Metallurgy in Perth, Australia. Samples were selected based on exploration assay grades and composited. • Certified analytical standards and blanks were inserted at appropriate intervals for diamond, RC drill samples • Approximately 5% of samples submitted for analysis comprised QAQC control samples.
Verification of sampling and assaying	• *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*	• Results have been checked by the supervising metallurgist and Chalice geologist. Head grades from the metallurgical testwork assays are in line with the equivalent drill intersection grade from the exploration assays.

Criteria	JORC Code explanation	Commentary
	(physical and electronic) protocols. • *Discuss any adjustment to assay data.*	• Significant drill intersections are checked by the Project Geologist and then by the General Manager Exploration. Significant intersections are cross-checked with the logged geology and drill core after final assays are received. • The use of twinned holes is not relevant for this metallurgical testwork • Primary digital drill data was collected in the field and uploaded into the geological database
Location of data points	• *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.*	• Diamond and RC drill hole collar locations are initially recorded by Chalice employees using a handheld GPS with a +/- 3m margin of error. • DGPS collar pick-ups replace handheld GPS collar pick-ups and have <1m margin of error. • The grid system used for the location of all drill holes is GDA94 - MGA (Zone 50). RLs were assigned either from 1 sec (30m) satellite data or DGPS pick-ups.
Data spacing and distribution	• *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.*	• Samples for the metallurgical testwork are restricted to selected holes and are not considered representative of all mineralised zones discovered to date at Gonneville. • Drill holes were typically positioned as close to orthogonal to the interpreted dip and strike of the known zone of mineralisation except for JD002 which was designed to drill down the mineralisation to provide the maximum sample for the metallurgical testwork program. • Results from the drill holes used in the metallurgical testwork are not considered sufficient to assume any geological or grade continuity. • Samples used for the metallurgical testwork were composted to produce 4 separate master samples representing 4 mineralisation styles.
Orientation of data in relation to geological structure	• *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.*	• JD002 was specifically designed to drill down the G1 zone to maximise the amount of sample available for this metallurgical testwork program. The remainder of the holes used were drilled in an orientation to minimise sample bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected in polyweave bags and delivered by Chalice employees to ALS laboratories in Wangara, Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review has been carried out to date.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Exploration activities were conducted over E70/5118 and 5119 on private property. • Tenure is held by CGM (WA) Pty Ltd, a wholly owned subsidiary of Chalice Gold Mines Limited with no known encumbrances. • Current drilling is on private land and granted tenure covers both private land and State Forest. • Access for exploration in the Julimar State Forest requires Ministerial approval which has not yet been obtained.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• There has been no previous exploration by other companies on the areas tested by this drill program
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The target deposit type is a magmatic Ni-Cu-PGE sulphide deposit, within the Yilgarn Craton. The style of sulphide mineralisation intersected consists of massive, matrix, stringer and disseminated sulphides typical of metamorphosed and structurally overprinted magmatic Ni sulphide deposits.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Provided in body of text
		
		• No material information has been excluded.

Data aggregation methods	• *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.* • *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.*	• No exploration results have been reported in this release

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg. 'down hole length, true width not known').*	• No exploration results have been reported in this release
Diagrams	• *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.*	• Refer to figures in the body of text.
Balanced reporting	• *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.*	• No exploration results have been reported in this release
Other substantive exploration data	*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.*	• No other exploration data is relevant with regards to the metallurgical testwork program
Further work	• *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.*	• Additional mineralogical and metallurgical testwork is ongoing. • A resource drill-out is also ongoing utilising 3 drill rigs.