ASX ANNOUNCEMENT

30 January 2020

CODE: ALY

BOARD OF DIRECTORS

Mr Lindsay Dudfield
Non-Executive Chairman

Mr Leigh Ryan
Managing Director

Ms Liza Carpene
Non-Executive Director

Mr Anthony Ho
Non-Executive Director

ISSUED CAPITAL

SHARES 550,524,351

OPTIONS 23,000,000 (Unlisted)

PROJECTS

KARONIE (100%)

WEST LYNN (51% earning up to 80%)

LACHLAN (51% earning up to 80%)

BRYAH BASIN (10-20%)

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Significant Intercepts Returned from Bryah Basin Joint Venture

Highlights

- Encouraging new gold and copper results returned from Sandfire's Phase 1 AC drilling along strike to the southwest of the DeGrussa copper-gold mine, including:
  - **5m @ 2.0g/t Au from 65m*** (*not followed up)
  - **5m @ 1.2g/t Au from 45m**
  - **5m @ 1.1g/t Au from 65m***
  - **5m @ 1.0g/t Au from 65m***
  - **20m @ 0.11% Cu from 85m**
  - **15m @ 0.10% Cu from 30m**
  - **10m @ 0.27% Zn from 75m***
- Further drilling is planned.

Alchemy Resources Limited (ASX: ALY) ("Alchemy") is pleased to announce that Joint Venture partner Sandfire Resources Limited (ASX: **SFR; "Sandfire"**) have completed Phase 1 aircore (AC) drilling designed to test a 40km strike of the Narracoota-Karalundi volcano-sedimentary sequence that potentially hosts DeGrussa style high grade copper-gold mineralisation *(Figure 1)*.

Significant results received from 828 AC holes include **5m @ 2.0g/t Au from 65m*** and 20m @ 0.11% Cu from 85m (Neptune East), **5m @ 1.2g/t Au from 45m** and 10m @ 0.27% Zn from 75m* (Moby), **5m @ 1.1g/t Au from 45m*** (Seaborg SE), and **5m @ 1.0g/t Au from 25m*** (Churchill) *(Figure 2, Table A)*.

It is important to note that four of these intercepts (*) have yet to be followed up with infill drilling. This includes coincident gold and copper mineralisation on drill lines 800m apart within the Karalundi Formation at Moby and to the southwest of Seaborg. Anomalous gold previously intercepted at Moby South, and to the northeast and west of Neptune also require infill AC drilling *(Figure 2)*. In addition, anomalous gold in identified along strike to the southeast of Neptune has highlighted no gold analysis in previous IGO AC drilling. Pulps from this program are available and will be re-submitted for gold analysis.

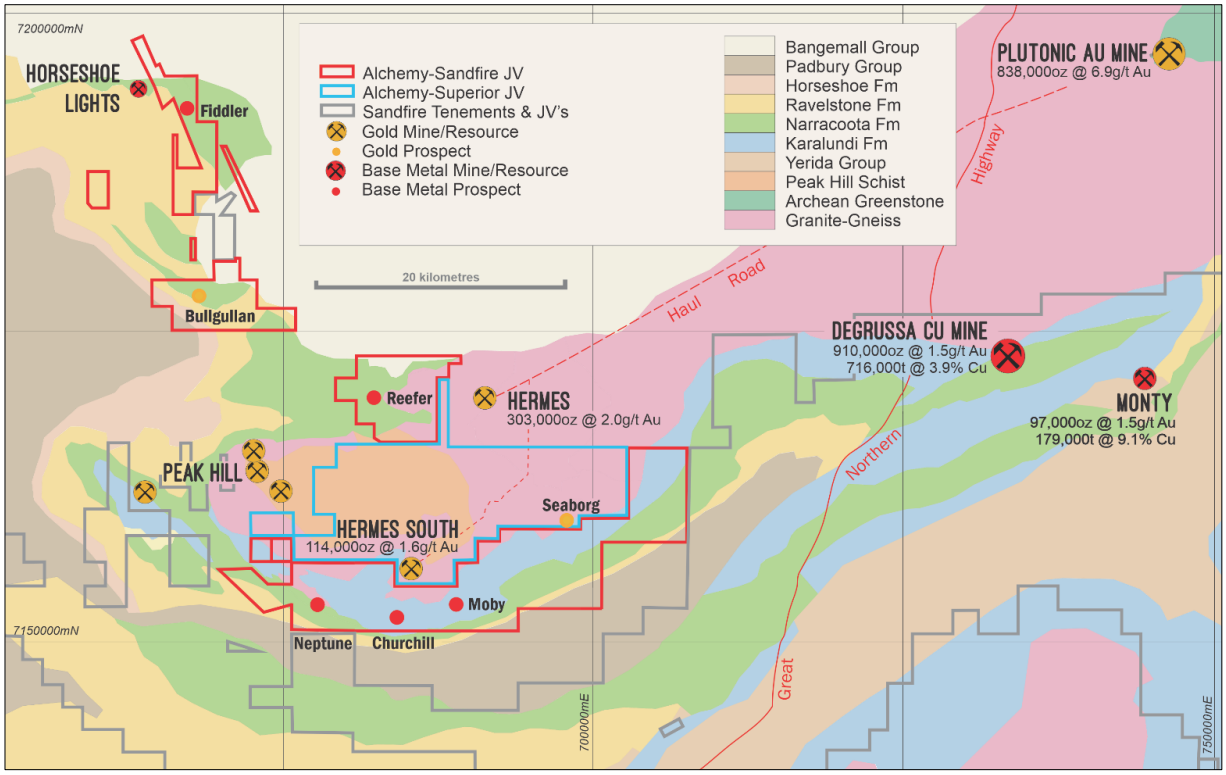

Figure 1: *Bryah Basin Project – Sandfire Resources JV and Billabong Gold JV areas over interpreted geology.*

Four deep RC holes (1,294m) were also completed as follow-up to earlier anomalous AC drilling results, returning best results of 5m @ 0.7g/t Au from 125m, and 5m @ 0.7g/t Au from 175m (Moby) *(Table A)*.

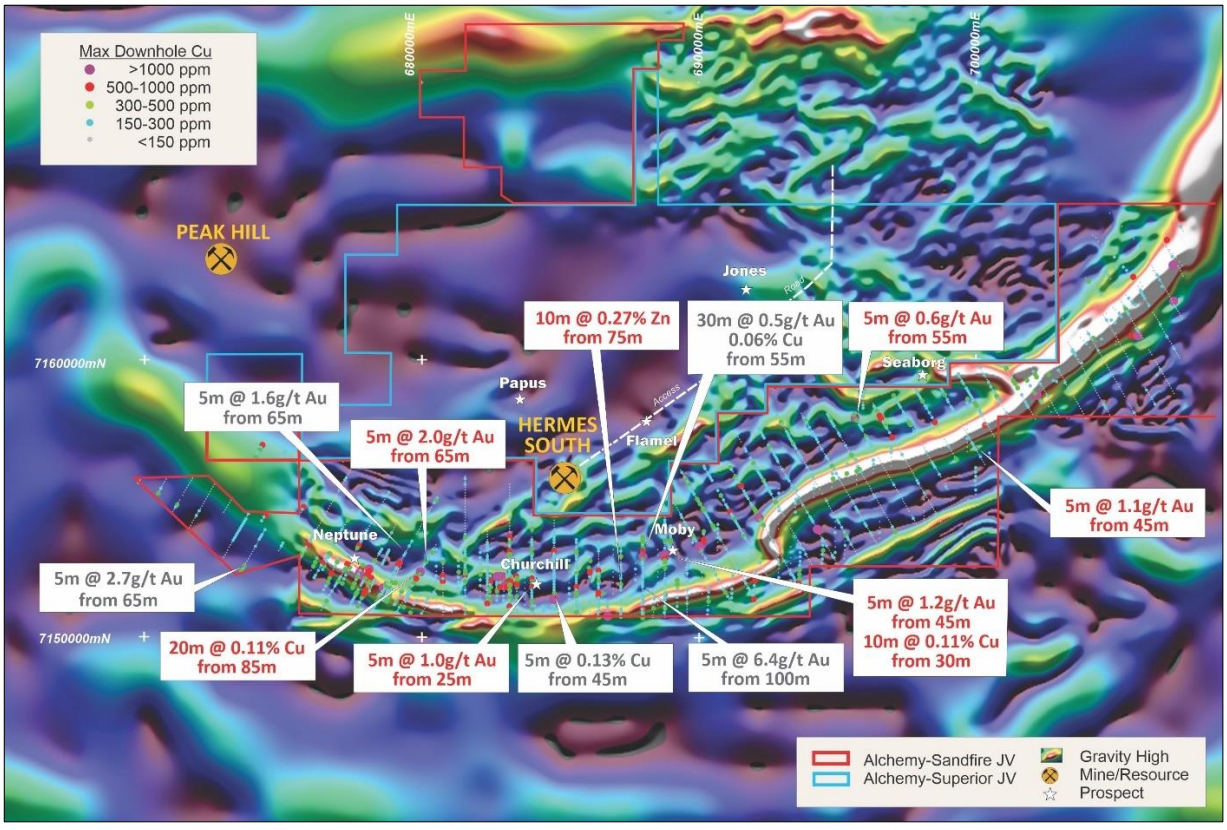

Figure 2: *Sandfire AC/RC and previous drilling (coloured by maximum downhole copper), recent Sandfire drilling results (labelled in red), and JV tenement outlines over regional gravity image.*

Downhole electromagnetic (DHEM) surveys were completed on seven of the eleven RC holes drilled to date. A preliminary examination of the DHEM data has identified a variably conductive geological unit to the south of all holes surveyed. Additional RC drilling is planned targeting coincident geochemical anomalism and DHEM conductivity identified in the Central Range area east of Moby.

The central part of the moving loop electromagnetic (MLEM) survey, designed to further improve targeting of the host volcanogenic massive sulphide (VMS) horizon, has also been completed. The eastern part if the MLEM survey should be completed in Q1 2020. Processing of the EM data is ongoing and, along with the gravity data, will be incorporated into existing regional datasets and inversion models created. The resulting models will then be used to target VMS mineralisation and further refine Phase 2 drilling.

AC drilling has also been planned for the Horseshoe Lights area. This drilling will target copper-gold mineralisation within the Narracoota volcanics and the Ravelstone Formation sediments.

Table A: Significant AC and RC drilling intercepts

Hole ID	Hole Type	Depth (m)	East*	North*	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)#	Zn (ppm)
PHAC1152	AC	71	697038	7158715	65	70	5	0.01	0.59	0.02
PHAC1212	AC	78	680179	7152710	65	70	**5**	0.01	**1.98**	0.01
PHAC1216	AC	110	679979	7152363	85	105	**20**	**0.11**	0.00	0.01
PHAC1228	AC	102	679379	7151324	100	102	2	0.01	0.69	0.01
PHAC1257	AC	84	682400	7150900	25	30	5	0.01	0.73	0.00
PHAC1305	AC	78	684000	7151900	25	30	**5**	0.02	**1.03**	0.00
PHAC1327	AC	89	687200	7152300	75	85	**10**	0.01	0.01	**0.27**
PHAC1353	AC	174	688800	7153000	30	45	**15**	**0.10**	0.06	0.01
				and	45	50	**5**	0.01	**1.15**	0.00
PHAC1354	AC	88	688800	7152900	85	88	3	0.19	0.01	0.02
PHAC1364	AC	111	688800	7151900	45	50	5	0.01	0.62	0.01
PHAC1400	AC	97	692196	7154302	95	97	2	0.17	0.00	0.00
PHAC1446	AC	52	699974	7156830	45	50	**5**	0.02	**1.13**	0.02
PHAC1472	AC	114	695652	7157915	55	60	5	0.03	0.56	0.00
				and	85	90	5	0.10	0.01	0.01
PHAC1668	AC	40	694281	7153890	35	40	5	0.11	0.01	0.01
PHRC0009	RC	310	688800	7152760	125	130	5	0.01	0.66	0.01
				and	175	180	5	0.01	0.66	0.02

* GDA94 (zone 51)

Lower cut-off grade = 0.2g/t Au, 800ppm Cu, or 1000ppm Zn, no top cut applied, no internal waste, all intercepts >0.5g/t Au or >0.1% Cu or >0.1% Zn reported

Alchemy's Managing Director, Leigh Ryan said:

"We're encouraged by the gold intercepts from the recent Sandfire AC drilling and look forward to infill AC and follow-up RC drilling in the near future. The program has provided some excellent geological information on the DeGrussa host rocks, and it is anticipated that completion of the MLEM in the eastern end of the project area and integration with Phase 1 geological and geochemical information will generate additional VMS targets for drill testing."

Background information on the Bryah Basin Joint Venture Agreement

In 2019, subsequent to spending over $6M on the Bryah Basin Project (Sandifre's Peak Hill Project) *(Figure 1)*, Sandfire earned a 70% interest in tenements owned 80% Alchemy / 20% Jackson Minerals Pty Ltd (a wholly owned subsidiary of Fe Ltd (ASX: **FEL**)), and an 80% interest in Alchemy's 100% owned tenements. Alchemy is now free-carried on further exploration to completion of a Pre-Feasibility Study, and then carried on an interest-free deferred basis for a further $5M of Definitive Feasibility Study expenditure with the deferred amount to be repaid from 50% of Alchemy's share of profits earned through production.

Alchemy intends to formally transfer the relevant interest in the Bryah Basin tenements to Sandfire in due course and the parties are currently negotiating a comprehensive industry standard Joint Venture Agreement based on the terms of the Farm-in Letter Agreement, with Sandfire to manage the Joint Venture.

Please direct enquiries to Alchemy's authorised representative:

Mr Leigh Ryan – Managing Director

Telephone: +61 8 9481 4400 Email: Leigh@alchemyresources.com.au

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Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Leigh Ryan, who is the Managing Director of Alchemy Resources Limited and holds shares and options in the Company. Mr Ryan is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ('JORC Code 2012'). Mr Ryan consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This report may include forward looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Alchemy. Actual values, results or events may be materially different to those expressed or implied in this report. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under any applicable law and the ASX Listing Rules, Alchemy does not undertake any obligation to update or revise any information or any of the forward looking statements in this presentation of any changes in events, conditions or circumstances on which any such forward looking statement is based.

JORC Code, 2012 Edition – Table 1

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.*	AC samples are collected using spear techniques for both composite and single metre samples. RC samples are collected by a cone splitter for single metre samples or a sampling spear for first pass composite samples using a face sampling hammer with a nominal 140mm hole.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Sampling is guided by Sandfire protocols and Quality Control (QC) procedures as per industry standard.
	Aspects of the determination of mineralisation that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	AC and RC samples are crushed to -4mm through a Boyd crusher and representative subsamples pulverised via LM5. Pulverising is to nominal 90% passing -75µm and checked using wet sieving technique. Samples are assayed using Mixed 4 Acid Digest (MAD) 0.3g charge and MAD Hotbox 0.15g charge methods with ICPOES or ICPMS. Fire Assay is completed by firing 40g portion of the sample with ICPMS finish.
Drilling techniques	*Drill type (e.g. 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.).*	All AC drilling was completed with a Drillboss 300 with on-board compressor (700cfm at 400psi) using a nominal 90mm diameter air core drill bit. AC drill collars are surveyed using a Garmin GPS Map 64. All RC drilling was completed with a Schramm T685 drill rig using a sampling hammer with a nominal 140mm hole diameter. RC drill collars are surveyed using RTK GPS with down hole surveying. Downhole surveying is undertaken using a gyroscopic survey instrument.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	AC and RC sample recoveries are logged and captured into the database.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Appropriate measures are taken to maximise sample recovery and ensure the representative nature of the samples. Recovery and moisture content are routinely recorded for composite and 1m samples. The majority of AC and RC samples collected are of good quality with minimal wet sampling in the project area.
	Whether a relationship exists between sample recovery and grade and whether sample bias	No sample recovery issues are believed to have impacted on potential sample bias.

Criteria	JORC Code Explanation	Commentary
	may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	*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.*	AC and RC chips are washed and stored in chip trays in 1m intervals. Geological logging is completed for all holes and representative across the project area. All geological fields (i.e. lithology, alteration etc.) are logged directly to a digital format following procedures and using Sandfire geological codes. Data is imported into Sandfire's central database after validation in Ocris.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Logging is both qualitative and quantitative depending on field being logged. All chip trays are photographed.
	The total length and percentage of the relevant intersections logged.	All drill holes are fully logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	N/A
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	AC and RC samples consist of 5m composite spear samples produced from 1m sample piles. Additional 1m sampling is completed depending on results from 5m composite samples or where mineralisation is observed while drilling is occurring. RC 1m samples are split using a cone or riffle splitter. The majority of RC samples are dry. On occasions that wet samples are encountered they are dried prior to splitting with a riffle splitter.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All samples are sorted, dried at 80° for up to 24 hours and weighed. Samples are Boyd crushed to -4mm and pulverised using LM5 mill to 90% passing 75µm. Sample splits are weighed at a frequency of 1:20 and entered into the job results file. Pulverising is completed using LM5 mill to 90% passing 75%µm using wet sieving technique.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	1:20 grind quality checks are completed for 90% passing 75%µm criteria to ensure representativeness of sub-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.	Sampling is carried out in accordance with Sandfire protocols as per industry best practice.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered appropriate for the VMS and gold mineralisation types.
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.*	Samples are assayed using Mixed 4 Acid Digest (MAD) 0.3g charge and MAD Hotbox 0.15g charge methods with ICPOES or ICPMS. The samples are digested and refluxed with a mixture of acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric acids and conducted for multi elements

Criteria	JORC Code Explanation	Commentary
		including Cu, Pb, Zn, Ag, As, Fe, S, Sb, Bi, Mo, Re, Mn, Co, Cd, Cr, Ni, Se, Te, Ti, Zr, V, Sn, W and Ba. The MAD Hotbox method is an extended digest method that approaches a total digest for many elements however some refractory minerals are not completely attacked. The elements S, Cu, Zn, Co, Fe, Ca, Mg, Mn, Ni, Cr, Ti, K, Na, V are determined by ICPOES, and Ag, Pb, As, Sb, Bi, Cd, Se, Te, Mo, Re, Zr, Ba, Sn, W are determined by ICPMS. Samples are analysed for Au, Pd and Pt by firing a 40g of sample with ICP AES/MS finish. Lower sample weights are employed where samples have very high S contents. This is a classical FA process and results in total separation of Au, Pt and Pd in the samples. The analytical methods are considered appropriate for this mineralisation style.
	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..	For RC drilling downhole Electromagnetic (DHEM) Geophysical Surveys have been completed for Sandfire by Merlin Geophysical Solutions. Geophysical survey parameters include: • Merlin Geophysical Solutions MT-200 and MT-400P transmitters, DigiAtlantis probe and receiver • 300m x 300m single turn loop, or as appropriate to the geological context. Moving Loop Electromagnetic (MLEM) surveys have been undertaken by Merlin Geophysical Solutions with the following parameters. • Merlin Geophysical Solutions MT-400P transmitters, Monex Geoscope receiver system • 200m x 200m single turn loop, or as appropriate to the geological context.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Sandfire DeGrussa QAQC protocol is considered industry standard with standard reference material (SRM) submitted on regular basis with routine samples. SRMs and blanks are inserted at a minimum of 5% frequency rate.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intersections have been verified by alternative company personnel.
	The use of twinned holes.	None of the drill holes in this report are twinned.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data is captured on field “tough book” laptops using Ocris Software. The software has validation routines and data is then imported into a secure central database.
	Discuss any adjustment to assay data.	The primary data is always kept and is never replaced by adjusted or interpreted data.

Criteria	JORC Code Explanation	Commentary
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.*	The Sandfire Survey team undertakes survey works under the guidelines of best industry practice. All AC holes are surveyed in the field using a Garmin GPS Map 64. Estimated accuracy of this device is +/- 4m's. All DD and RC drill collars are accurately surveyed using an RTK GPS system within +/-50mm of accuracy (X,Y,Z). Downhole surveys are completed by gyroscopic downhole methods at regular intervals.
	Specification of the grid system used.	Coordinate and azimuth are reported in MGA 94 Zone 50.
	Quality and adequacy of topographic control.	Topographic control was established using LiDar laser imagery technology.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	First pass AC drilling is completed at a spacing of 1600m x 100m. Infill drilling may be completed at 800m x 100m or 400m x 100m dependant on results. In areas of observed mineralisation and adjacent to it, hole spacing on drill lines may be narrowed to 50m. RC drilling is completed as required to test geological targets. A set pattern is adopted once a zone of economic mineralisation has been broadly defined.
	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.	Data spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource estimation.
	Whether sample compositing has been applied.	AC and RC samples consist of 5m composite spear samples produced from 1m sample piles. Additional 1m sampling is completed depending on results from 5m composite samples or where visible mineralisation is observed while drilling is occurring.
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.*	There is no significant orientation based sampling bias known at this time in the Bryah Basin Project area.
	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.	The drill hole may not necessarily be perpendicular to the orientation of the intersected mineralisation. Orientation of the mineralisation is not currently known. All reported mineralised intervals are downhole intervals not true widths.
Sample security	*The measures taken to ensure sample security.*	Appropriate security measures are taken to dispatch samples to the laboratory. Chain of custody of samples is being managed by Sandfire Resources Limited. Samples are stored onsite and

Criteria	JORC Code Explanation	Commentary
		transported to the laboratory by a licenced transport company in sealed bulker bags. The laboratory receipts received samples against the sample dispatch documents and issues a reconciliation report for every sample batch.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No external audits or reviews of the sampling techniques and data have been completed, on this project.

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.*	Type - various exploration, prospecting, and mining licences. Reference name – Bryah Basin Reference numbers – E52/1668*, E52/1678*, E52/1810, E52/1722*, E52/1723-I, E52/1730*, E52/1731, E52/2360, E52/2362, E52/3292-I, E52/3358, E52/3359, E52/3405, E52/3406, E52/3407, E52/3408, E52/3409, E52/3472, E52/3475, M52/722, M52/723, M52/795, M52/844-I, P52/1425, P52/1427, P52/1428, P52/1467, P52/1468, P52/1469, P52/1470, P52/1531, P52/1532, P52/1533, P52/1534, P52/1535, P52/1538*, P52/1539*, P52/1540, P52/1541, P52/1565, P52/1566, P52/1567, P52/1568, P52/1572 Location – Centred 45km WSW of DeGrussa Mine, and 110 kilometres NNE of Meekatharra, Western Australia. Ownership – 10% and 20% Alchemy Resources (Three Rivers) Pty Ltd (a wholly owned subsidiary of Alchemy Resources Limited) Sandfire Resources NL own a 70% interest in the tenements owned 20% Jackson Minerals Pty Ltd* (a wholly owned subsidiary of Fe Ltd (ASX: FEL)), and own an 80% interest in tenements that were owned 100% Alchemy. Overriding royalties - none The land is 100% freehold. No Wilderness Reserves, National Parks, Native Title sites or registered historical sites are known. No environmental issues are known.
	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.	All tenements are current and in good standing.

Criteria	JORC Code Explanation	Commentary
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The Bryah-Marymia region has a precious and ferrous metals exploration history stretching over 50 years. Multiple deposits of different types have been discovered and developed over this time at Horseshoe, Thaduna, DeGrussa, Monty, Hermes, Peak Hill and Plutonic in the Bryah sedimentary sequence and Archean Marymia inlier. More recently, since the discovery of the DeGrussa and Monty VMS deposits, activities in the Bryah basin have focused on the VMS potential of the Bryah Basin sediments. Previous explores have included Newcrest Mining Ltd / Homestake Australia Ltd (1993-1996), Northern Star Resources NL / Troy Resources Ltd (1996 – 2003), Barrick Gold Australia / Troy Resources Ltd (2004 – 2008), Alchemy Resources Ltd (2008 – 2013), and Independence Group NL (2014 – 2016). A comprehensive history of exploration in the region has been compiled by Independence Group (IGO) and is included in the 2017 annual report for the combined reporting group.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Bryah Basin Project lies within the Proterozoic-aged Bryah rift basin enclosed between the Archaean Marymia Inlier to the north and the Proterozoic Yerrida basin to the south. The principal exploration targets in the Project area are Volcanogenic Massive Sulphide (VMS) deposits located within the Proterozoic Bryah Basin of Western Australia. Secondary targets include orogenic gold 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; and* ○ *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.*	Table A in the main body of this release contains drill hole co-ordinates and EOH depths for all holes containing significant assay results. All holes were drilled at -60 degrees. MGA94z50 hole azimuths included 0^0, 30^0, 180^0, 210^0, & 330^0.

Criteria	JORC Code Explanation	Commentary
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.*	Significant intersections are based on various cut-off grades as documented in Table A in the main body of this release. All metal grades used for calculating significant intersections are uncut.
	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.	Reported intersections are based on 5m composite samples collected by combining individual 1m samples from AC and RC drilling.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents are used in the intersection calculations.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Downhole intercepts of mineralisation reported in this release are from drill holes orientated approximately perpendicular to the understood regional stratigraphy. The drill hole may not necessarily be perpendicular to the mineralised zone. All widths are reported as downhole intervals.
	If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.	The geometry of the mineralisation, relative to the drill hole, is unknown at this stage.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	All intersections reported in this release are downhole intervals. True widths are not known at this stage.
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.*	Appropriate maps are included within the body of the accompanying document.
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.*	The accompanying document is considered to represent a balanced report.
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.*	Downhole Electromagnetic Surveying is being completed by Merlin Geophysics. Results and details for the configuration of the survey will be released on when the survey has been completed.

Criteria	JORC Code Explanation	Commentary
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 work including additional aircore and RC drilling, downhole geophysics and surface geophysics is being planned.