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ASX: SOC

Qualifying Statements

The information in this Report that relates to Exploration Information is based on information compiled by and supervised by Peter Webster, who is President of Mercator Geological Services and a Qualified Person under Canada National Instrument 43-101. He is a Certified Professional Geoscientist registered with the Association of Professional Geoscientists of Nova Scotia and the Association Professional Engineers and Geoscientist of Newfoundland and Labrador, which are both Recognized Overseas Professional Organization (ROPO) as listed by the ASX.

Mr. Webster has over 30 years of minerals industry experience, which includes more than 5 years of experience that is relevant to the style of mineralization and type of deposit under consideration. He is a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Webster consents to the inclusion contained here of the matters based on their information in the form and context in which it appears.

Drilling Update – Crescent Lake Lithium Project, Canada

- **Majority of samples returned from Actlabs**
- **Option to acquire Crescent Lake Lithium Project has lapsed.**
- **Sovereign's Lithium focus will be directed on the Clayton Valley spin-off into Marquee Resources Ltd**
- **The board is currently assessing acquiring additional Lithium and Gold projects and has expanded its criteria to include advanced Cobolt projects.**
- **Exploration update on Halls Peak and Mt Adrah is expected shortly.**

Sovereign Gold Company Limited (ASX: SOC) (**Sovereign** or the **Company**) provides results from surface trench channel sampling and the first seven drill holes at its L61 and Chappais Lake Showings conducted at the Company's Crescent Lake Lithium Project in Canada.

The option to acquire the Crescent Lake project has now lapsed and the board will turn its Lithium focus to the recently announced spin-off of Clayton Valley Lithium into Marquee Resources Ltd and continue assessment of additional projects, including advanced Cobolt projects.

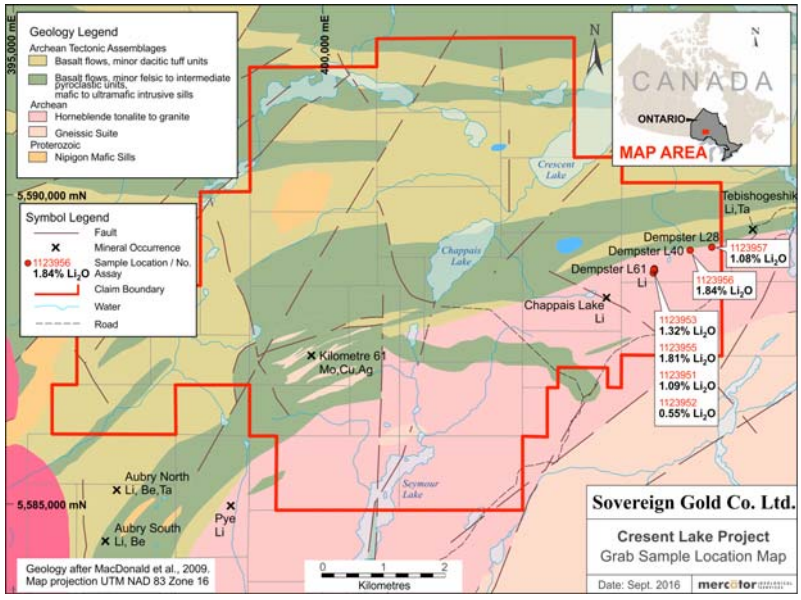

Figure 1: Location Of L61 Showing, Chappais Lake Showing and Selected Lithium Oxide Assay Results From Pegmatites L61, L40 and L28.

Chappais Lake Showing

The Chappais Lake Showing is one of 4 pegmatite dykes being evaluated for lithium in the Crescent Lake Project in Ontario. The outcropping is approximately 8 m x 25 m in surface exposure now that it has been stripped of overburden and power washed. The pegmatite dyke is hosted by a granitic intrusion (tonalite), strikes in an east-west direction and dips southerly at a low angle. The true width of the dyke near surface, as indicated by 2016 drilling (CL-16-02 and 16-03), is 4.7 m. A down dip drill hole (CL-16-10) within the dyke intercepted 22 m of pegmatite before passing out of the dyke.

After washing and geological mapping of the showing in 2016 (Figure 2) two lines of continuous channel samples were cut across the pegmatite dyke. Each line consisted of several samples cut from the bedrock exposure using a diamond blade equipped gas powered saw. Sample lengths range from 1.0 m to 1.5 m and the sample cut measured approximately 5 cm in width and 5 cm depth along the channel length. This configuration is consistent with exploration industry standards. The Li_2O results ranged from 0.08% to 3.15% for the 11 samples that comprise the two channel sample lines and these are illustrated in Figure 2 below. The Chappais Showing has strong spodumene mineralization, with large patches locally containing crystals up to 50 cm long. The 2016 channel samples did not cut through these obvious high grade areas.

Five drill holes were completed during this phase of the program and assay results have now been returned for three of the drill holes. CL-16-01 was positioned at the east end of the Chappais Showing outcrop and returned 2.01 % Li_2O over 0.7 m between 7.0 and 8.5 m down hole. Drill holes CL-16-02 and 03 were drilled along a section line located approximately 15 m west from hole 1. Hole CL-16-02 intersected 6.7 m of more sparsely mineralised pegmatite with grades ranging between 0.27% and 0.45% Li_2O. CL-16-03 returned 1.09% Li_2O over 1 m from 7.5 m to 8.5 m downhole and 0.91% Li_2O over 0.6 m between 9.5 m and 10.10 m downhole (Figure 3).

Down dip hole CL-16-10 was drilled to test Li2O distribution within the dyke and a fifth hole (CL-16-11) was completed as a 50 m step out along strike to the west of the main showing. CL-16-11 intercepted 2.2 m of pegmatite with sparse spodumene and assay results for both holes are pending.

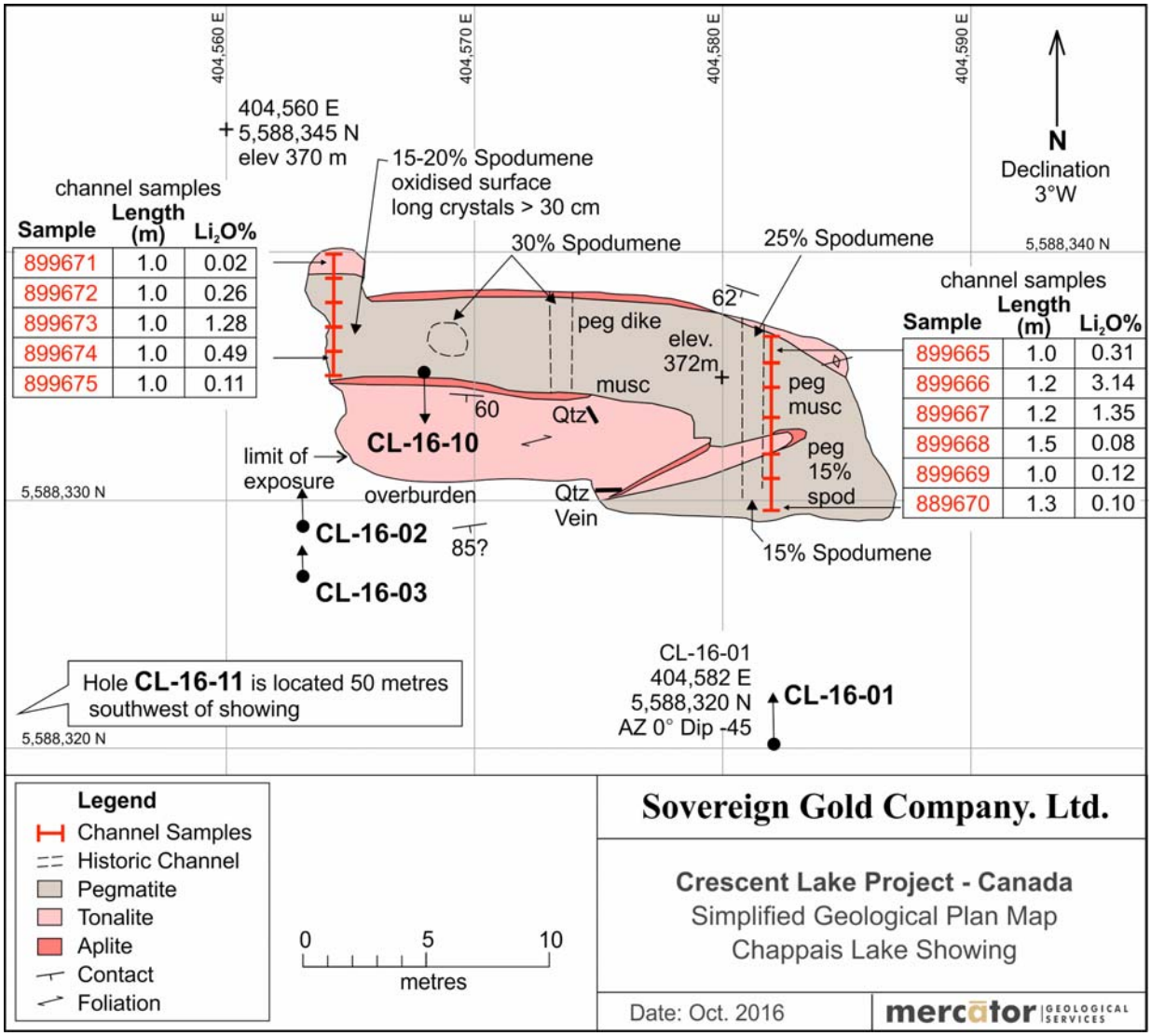

Figure 2: Plan Map of The Chappais Lake Showing with Lithium Oxide Results for Surface Channel Sampling.

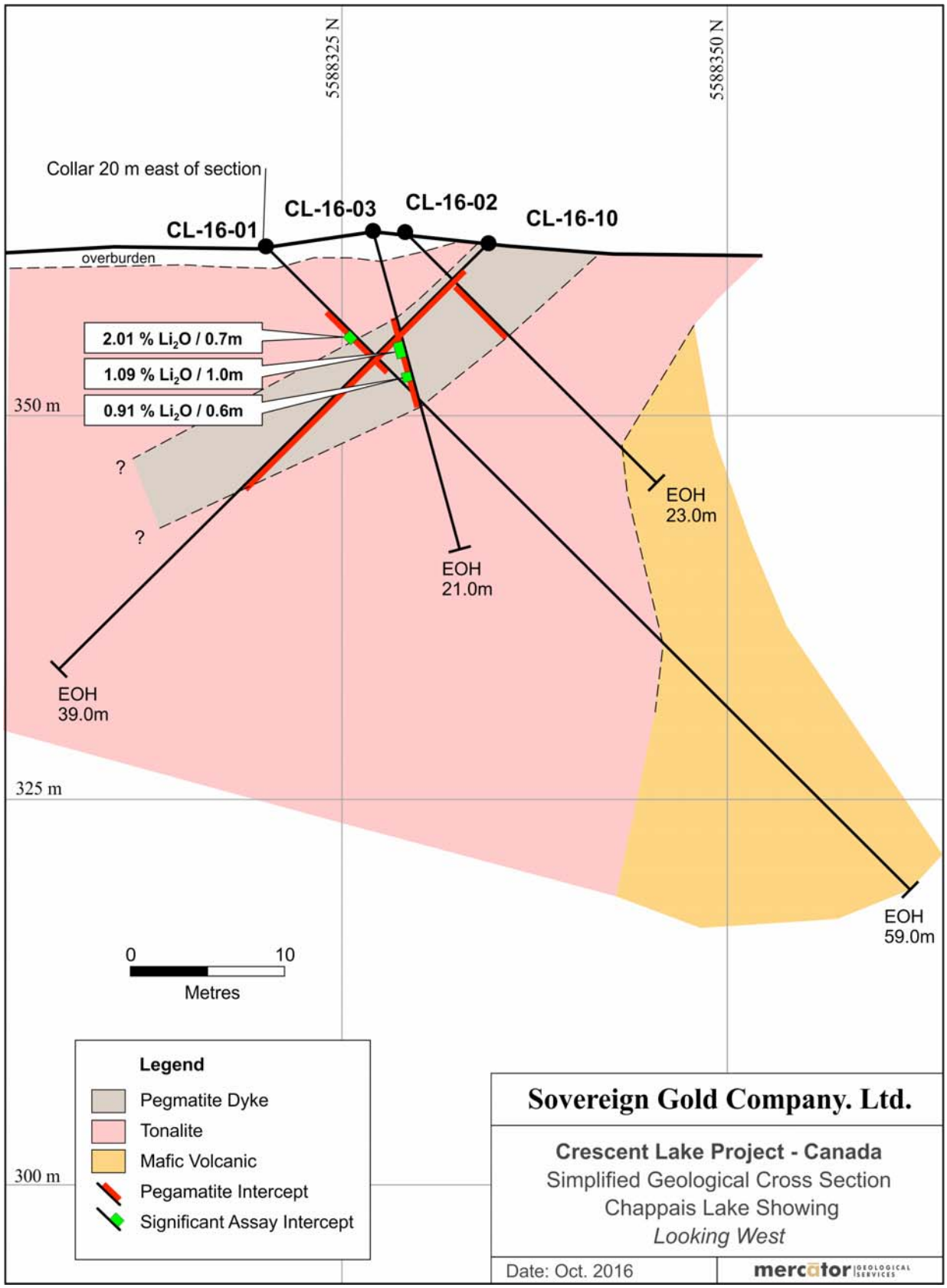

Figure 3: Diamond Drilling Cross Section with Selected Lithium Oxide Assay Results Posted (see Table 1 for full sampling results).

L61 Showing

The L61 showing was named from its grid location by the Dempster Exploration Company in the 1950's. Two pegmatite dykes, West and East, were partially defined during early exploration by stripping and a series of short, small diameter drill holes. Sovereign's in country geological team located the East and West dyke showings by prospecting and 2016 trenching and power washing defined a large area of bedrock exposure that measures approximately 100 m by 20 m in size. Geological mapping identified the two mineralized pegmatite dykes and showed that minor off-set of the dikes appears to occur along an east-west fractured zone that separates the north and south showing areas. The West Dyke measures 1 m in width at the south end of the L61 area and is weakly mineralized with spodumene in that area. At the north end of the L61 exposure, the West Dyke is 5 m in width and contains very strong spodumene mineralization. The East Dyke averages 6 m in width where exposed, is located approximately 13 m east of the West Dyke, and strikes north, parallel with the West Dyke. Trench maps (Figure 4 and Figure 5) present results of surface channel sampling that returned high grade results that include 2.10% Li_2O over 3.0 m on the East Dyke and 2.04% Li_2O on the West Dyke at the L61 North area and 2.0% Li_2O over 3.0 m on the East Dyke at the L61 South area. In both cases, the high-grade intervals are flanked by zones of lower Li20 grades.

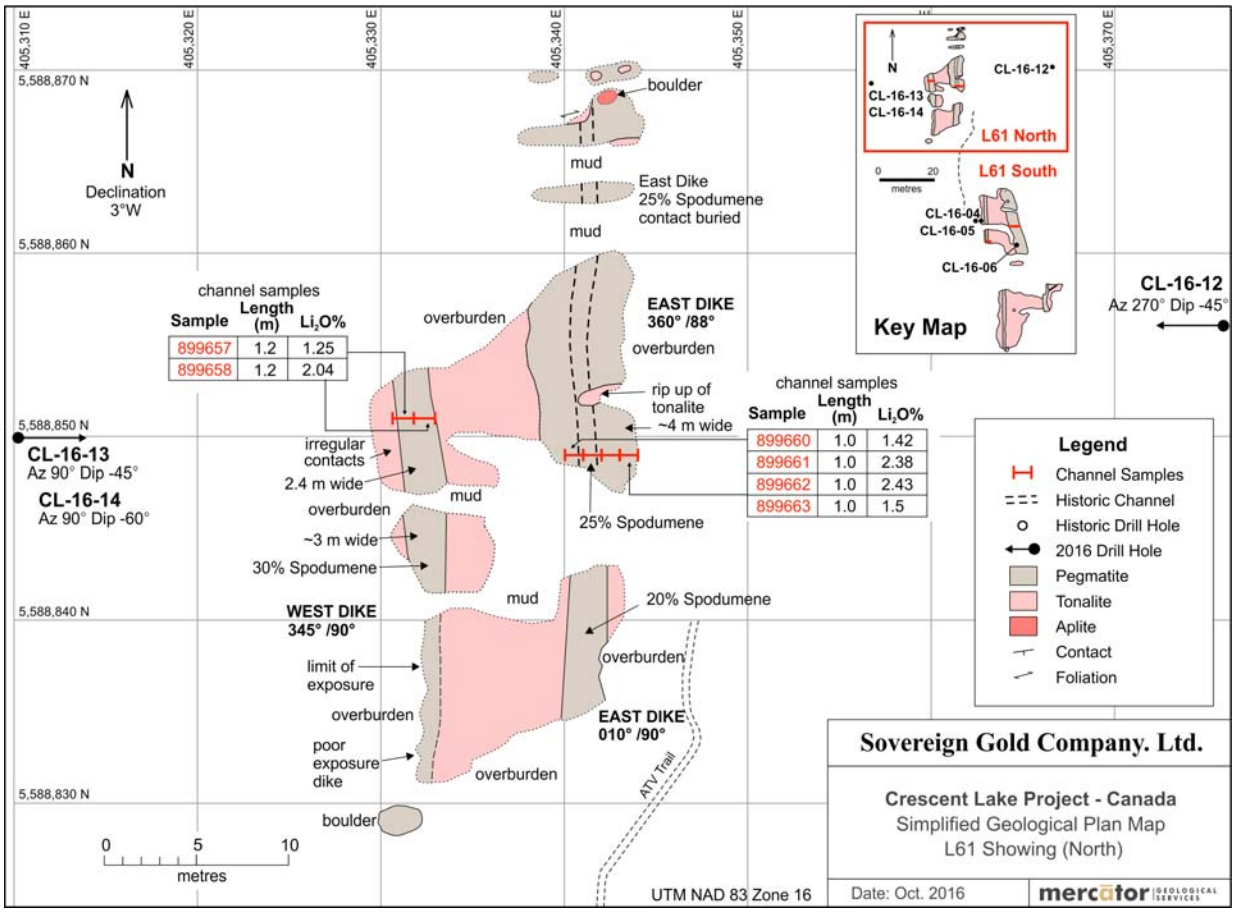

Figure 4: Plan Map of The L61 North Showing with Lithium Oxide Results for Surface Channel Sampling.

The in-country geological team completed six diamond drill holes at the L61 South showing to test the East and West lithium-bearing pegmatite dykes. As previously released on October 11, 2916, cross cut hole CL-16-04 intersected and confirmed the existence of the two pegmatite dykes. The hole intersected the 4.5 m wide West Dyke pegmatite at a downhole depth between 5.0 m and 9.5 m and the East Dyke over 8.4 m downhole from 28.7 m to 37.1 m. Assay results have been returned for these intervals and highlights include 1.63% Li_2O over 0.5 m from 5.3 m to 5.8 m in the West Dyke plus 1.61% Li_2O over 5.0 m from 30.8 m to 35.8 m down hole in the East Dyke (Figure 6).

Hole CL-16-05 was drilled as a cross sectional under cut hole and intersected the West Dyke below the CL-16-04 intercept. The hole intersected 7.6 m of pegmatite between 11.4 m and 19 m down hole with the best assay interval being 1.60% Li_2O over 0.50 m from 16.4 to 16.9 m down hole. Hole C16-05 did not intersect the East Dyke (Figure 6).

Drill hole CL-16-06 was drilled down dip on the east pegmatite dyke to test the continuity of pegmatite mineralisation to a depth of 50 m down hole. Assay results have returned a weighted average intercept of 1.17% Li_2O over 49.50 m from a down hole depth of 0.5 m to 50.0 m. This intercept includes 2.07% Li_2O over 22.5 m between 0.5 and 23.0 m down hole.

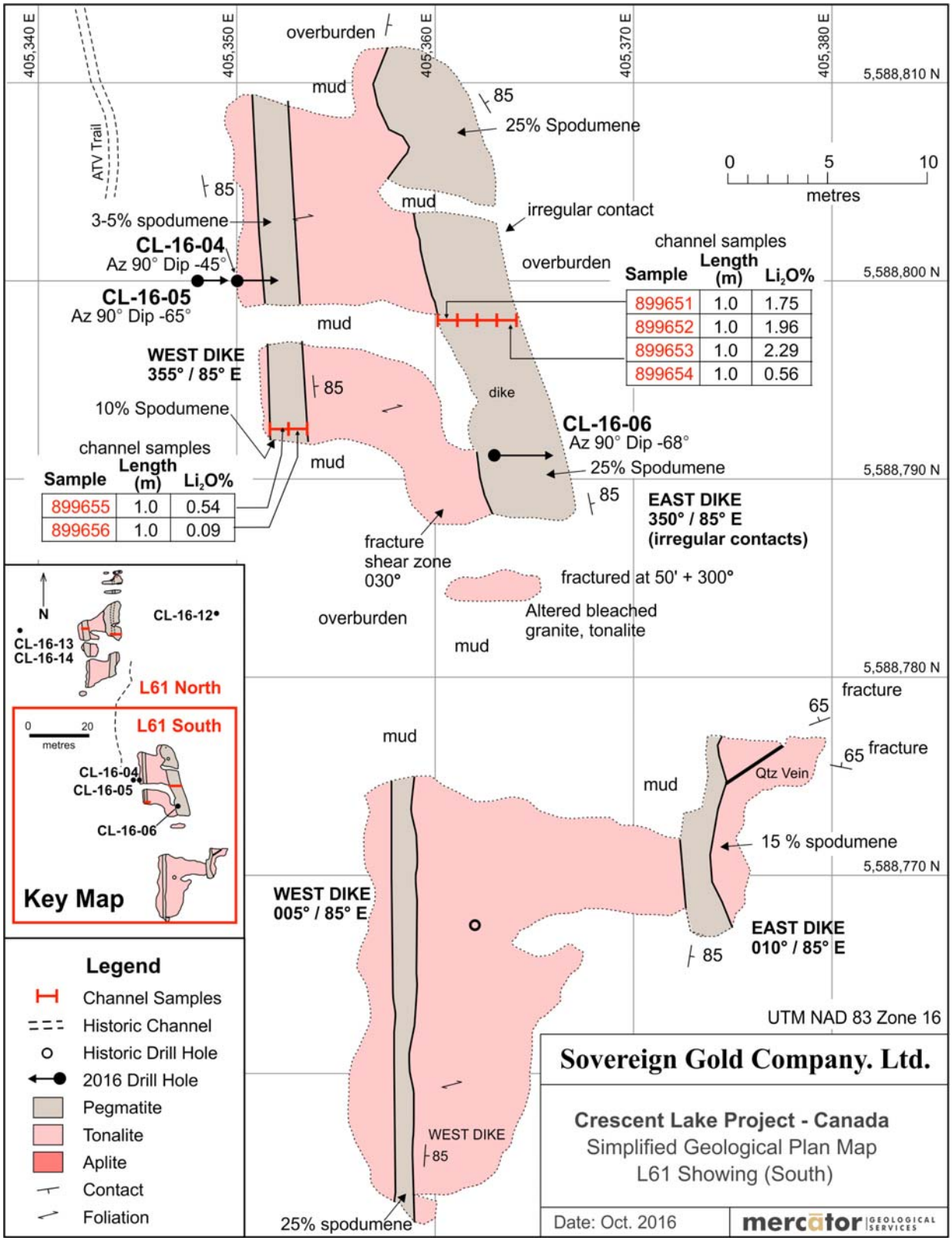

Figure 5: Plan Map of The L61 South Showing with Lithium Oxide Results for Surface Channel Sampling.

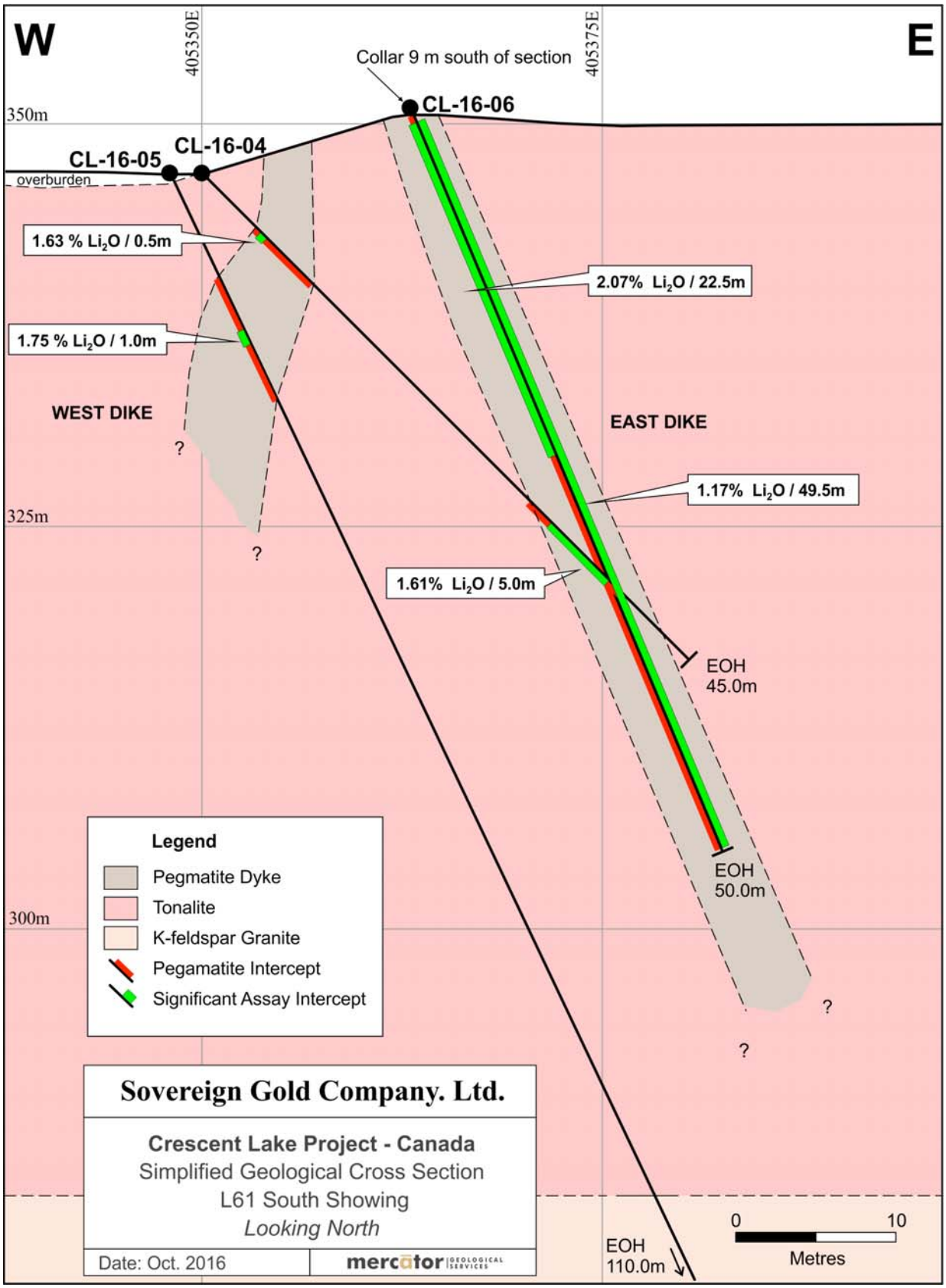

Figure 6: Diamond Drilling Cross Section L61 South Showing with Selected Lithium Oxide Assay Results Posted (see Table 1 for full sampling results).

Table 1: Assay Results Diamond Drill Holes Cl-16-01 To CL-16-06.

Hole Number	Property	Sample Number	From (m)	To (m)	Length (m)	Li2O %
CL-16-01	Chappais	899676	4.80	5.80	1.00	0.15
CL-16-01	Chappais	899677	5.80	6.80	1.00	0.1
CL-16-01	Chappais	899678	6.80	7.80	1.00	0.07
CL-16-01	Chappais	899679	7.80	8.50	0.70	2.01
CL-16-01	Chappais	899680	8.50	9.50	1.00	0.15
CL-16-01	Chappais	899681	9.50	10.60	1.10	0.09
CL-16-02	Chappais	899684	3.90	4.90	1.00	0.08
CL-16-02	Chappais	899685	4.90	5.80	0.90	0.11
CL-16-02	Chappais	899686	5.80	6.80	1.00	0.07
CL-16-02	Chappais	899687	6.80	7.60	0.80	0.27
CL-16-02	Chappais	899688	7.60	8.60	1.00	0.45
CL-16-02	Chappais	899689	8.60	9.60	1.00	0.1
CL-16-02	Chappais	899690	9.60	10.60	1.00	0.11
CL-16-03	Chappais	899691	4.70	5.70	1.00	0.05
CL-16-03	Chappais	899692	5.70	6.50	0.80	0.11
CL-16-03	Chappais	899693	6.50	7.50	1.00	0.04
CL-16-03	Chappais	899694	7.50	8.50	1.00	1.09
CL-16-03	Chappais	899695	8.50	9.50	1.00	0.25
CL-16-03	Chappais	899696	9.50	10.10	0.60	0.91
CL-16-03	Chappais	899697	10.10	11.10	1.00	0.25
CL-16-03	Chappais	899698	11.10	11.80	0.70	0.07
CL-16-03	Chappais	899699	11.80	12.80	1.00	0.12
CL-16-04	L61S	1123962	3.50	4.50	1.00	0.06
CL-16-04	L61S	1123963	4.50	5.30	0.80	0.06
CL-16-04	L61S	1123964	5.30	5.80	0.50	1.63
CL-16-04	L61S	1123965	5.80	6.70	0.90	0.35
CL-16-04	L61S	1123966	6.70	7.70	1.00	0.13
CL-16-04	L61S	1123967	7.70	8.70	1.00	0.14
CL-16-04	L61S	1123968	8.70	9.70	1.00	0.07
CL-16-04	L61S	1123969	9.70	10.60	0.90	0.12
CL-16-04	L61S	1123970	27.80	28.80	1.00	0.14
CL-16-04	L61S	1123971	28.80	29.80	1.00	0.09
CL-16-04	L61S	1123972	29.80	30.80	1.00	0.94
CL-16-04	L61S	1123973	30.80	31.80	1.00	1.83
CL-16-04	L61S	1123974	31.80	32.80	1.00	1.9
CL-16-04	L61S	1123975	32.80	33.80	1.00	0.81
CL-16-04	L61S	1123976	33.80	34.80	1.00	1.7
CL-16-04	L61S	1123977	34.80	35.80	1.00	1.82
CL-16-04	L61S	1123978	35.80	36.50	0.70	0.15
CL-16-04	L61S	1123979	36.50	37.10	0.60	0.14
CL-16-04	L61S	1123980	37.10	38.10	1.00	0.04

Hole Number	Property	Sample Number	From (m)	To (m)	Length (m)	Li2O %
CL-16-05	L61S	1123981	6.20	7.20	1.00	0.07
CL-16-05	L61S	1123982	7.20	8.20	1.00	0.04
CL-16-05	L61S	1123983	8.20	8.70	0.50	0.1
CL-16-05	L61S	1123985	8.70	9.70	1.00	0.07
CL-16-05	L61S	1123986	9.70	10.70	1.00	0.08
CL-16-05	L61S	1123987	10.70	11.70	1.00	1.75
CL-16-05	L61S	1123988	11.70	12.70	1.00	0.3
CL-16-05	L61S	1123989	12.70	13.70	1.00	0.24
CL-16-05	L61S	1123990	13.70	14.70	1.00	0.08
CL-16-05	L61S	1123991	14.70	15.50	0.80	0.07
CL-16-05	L61S	1123993	15.50	16.50	1.00	0.11
CL-16-06	L61S	899736	0.50	2.00	1.50	1.61
CL-16-06	L61S	899737	2.00	3.50	1.50	0.43
CL-16-06	L61S	899738	3.50	5.00	1.50	2.13
CL-16-06	L61S	899739	5.00	6.50	1.50	2.23
CL-16-06	L61S	899740	6.50	8.00	1.50	2.51
CL-16-06	L61S	899741	8.00	9.50	1.50	1.04
CL-16-06	L61S	899742	9.50	11.00	1.50	1.87
CL-16-06	L61S	899743	11.00	12.50	1.50	1.73
CL-16-06	L61S	899744	12.50	14.00	1.50	2.35
CL-16-06	L61S	899746	14.00	15.50	1.50	2.2
CL-16-06	L61S	899747	15.50	17.00	1.50	2.01
CL-16-06	L61S	899748	17.00	18.50	1.50	2.11
CL-16-06	L61S	899749	18.50	20.00	1.50	2.71
CL-16-06	L61S	899750	20.00	21.50	1.50	1.14
CL-16-06	L61S	899751	21.50	23.00	1.50	2.24
CL-16-06	L61S	899752	23.00	24.50	1.50	0.56
CL-16-06	L61S	899753	24.50	26.00	1.50	0.13
CL-16-06	L61S	899754	26.00	27.50	1.50	0.24
CL-16-06	L61S	899755	27.50	29.00	1.50	0.75
CL-16-06	L61S	899756	29.00	30.50	1.50	0.1
CL-16-06	L61S	899757	30.50	32.00	1.50	0.06
CL-16-06	L61S	899758	32.00	33.50	1.50	0.16
CL-16-06	L61S	899759	33.50	35.00	1.50	0.06
CL-16-06	L61S	899760	35.00	36.50	1.50	0.16
CL-16-06	L61S	899761	36.50	38.00	1.50	0.85
CL-16-06	L61S	899762	38.00	39.50	1.50	0.71
CL-16-06	L61S	899764	39.50	41.00	1.50	1.15
CL-16-06	L61S	899765	41.00	42.50	1.50	0.55
CL-16-06	L61S	899766	42.50	44.00	1.50	0.47
CL-16-06	L61S	899767	44.00	45.50	1.50	0.75
CL-16-06	L61S	899768	45.50	47.00	1.50	0.27
CL-16-06	L61S	899769	47.00	48.50	1.50	0.24
CL-16-06	L61S	899770	48.50	50.00	1.50	0.41

Table 2 – Drill hole information (UTM NAD 83 Zone 16, true widths not determined)

Hole	Location		Collar				
	East	North	Elev	Dip	Azimuth	Intercept Width	Hole Length
CL-16-01	404582	5588320	361	-45	360	4.8	59
CL-16-02	404563	5588329	362	-45	360	4.7	23
CL-16-03	404563	5588327	362	-75	360	6.0	21
CL-16-04	405350	5588800	347	-45	90	5.0/8.3	45
CL-16-05	405348	5588800	347	-65	90	7.6	110
CL-16-06	405363	5588791	351	-68	90	49.5	50
CL-16-10	404568	5588333	360	-45	180	19.8	39
CL-16-11	404518	5588299	360	-45	360	2.2	51

For further information please contact:

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Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• Saw cut channel samples along measures intervals from washed surface outcrop exposures
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Consistent cut distance relative to mark up or orientation line along core and visible in photographs
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Visual estimate of spodumene percentage reported
	• *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.*	• Each sample was approximately 0.5 m to 1.5 long by 5 cm wide and 5 cm deep (typical for exploration industry standards)
Drilling techniques	• *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).*	• Diamond, oriented NQ and BQ core
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Lithological and geotechnical logging, photography
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• NQ and BQ core with overall recovery of >90%

Criteria	JORC Code explanation	Commentary
	• *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.*	• NQ and BQ core with overall recovery of >90% – no relationship has been observed between core recovery and grade with the data currently available
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.*	• Yes core has been logged geologically geotechnically to a level of detail to support appropriate visual estimates
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Yes, NQ and BQ core logged and photographed
	• *The total length and percentage of the relevant intersections logged.*	• 100%
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Half core samples cut by saw
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• Not applicable at this stage of the program
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• Not applicable. No sampling reported.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• Not applicable. No sampling reported. Information recorded by both drill logs and photographs
	• *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.*	• Not applicable. No sampling reported.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable. No sampling reported.
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.*	• Quantitative laboratory assay for Lithium and converted to Lithium Oxide Li20

Criteria	JORC Code explanation	Commentary
	• *For geophysical tools, spectrometres, handheld XRF instruments, etc, the parametres used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• Not relevant at this stage of the program
	• *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.*	• Commercial quality laboratory blanks and standards inserted as blind samples
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Not relevant at this stage of the program
	• *The use of twinned holes.*	• Not relevant at this stage of the program
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• NQ and BQ core measured, photographed and logged by professional geologists. Digitally recorded plus back-up records.
	• *Discuss any adjustment to assay data.*	• There is no adjustment to assay data
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.*	• Drill collars recorded with handheld GPS that has an accuracy 2 m for location. Digital survey tool will be used for down-hole surveying.
	• *Specification of the grid system used.*	• UTM NAD 83 Zone 16
	• *Quality and adequacy of topographic control.*	• Handheld GPS to 1 m
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Not relevant to current drilling.
	• *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.*	• Not relevant to current drilling.
	• *Whether sample compositing has been applied.*	• Not applicable

Criteria	JORC Code explanation	Commentary
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.*	• Cross sectional and down dip drill holes. Sampling at nominally sample length from 0.5m to 2.0m.
	• *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.*	• Drill holes are designed to intersect mineralised structures normal to strike and are recorded as down-hole lengths. However, down dip drill holes have been utilized to test the dip extent of the mineralisation to a nominal depth of 50m. The drill hole azimuth and angle relative to the main mineralised structures intersected in cross sectional drill holes are not considered to have introduced sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Core stored in a secure storage facility in Armstrong, Ontario. Sample movements and security documented by Mercator Geological Services and Actlabs Chain of Custody.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Not undertaken at this stage

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.*	• Exploration conducted in Crescent Lake area, Ontario Canada on Stockport Exploration Inc. claim 3016645 and 3016646, currently under option to Sovereign Gold.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>• 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.</td><td>• Tenure is current and in good standing</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• Previous exploration has been conducted and is available in public file records extracted from Ministry of Northern Development and Mines.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>• Spodumene bearing pegmatites</td></tr>
<tr><td>Drill hole Information</td><td>• `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:
o easting and northing of the drill hole collar
o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
o dip and azimuth of the hole
o down hole length and interception depth
o hole length.</td><td><table><tr><th>Collar</th><th>East</th><th>North</th><th>Elev</th><th>Dip</th><th>Azimuth</th><th>Hole Length</th></tr><tr><td>CL-16-01</td><td>404582</td><td>5588320</td><td>361</td><td>-45</td><td>360</td><td>59</td></tr><tr><td>CL-16-02</td><td>404563</td><td>5588329</td><td>362</td><td>-45</td><td>360</td><td>23</td></tr><tr><td>CL-16-03</td><td>404563</td><td>5588327</td><td>362</td><td>-75</td><td>360</td><td>21</td></tr><tr><td>CL-16-04</td><td>405350</td><td>5588800</td><td>347</td><td>-45</td><td>90</td><td>45</td></tr><tr><td>CL-16-05</td><td>405353</td><td>5588794</td><td>347</td><td>-65</td><td>90</td><td>53</td></tr><tr><td>CL-16-06</td><td>405363</td><td>5588791</td><td>351</td><td>-68</td><td>90</td><td>50</td></tr><tr><td>CL-16-10</td><td>404568</td><td>5588333</td><td>360</td><td>-45</td><td>180</td><td>39</td></tr><tr><td>CL-16-11</td><td>404518</td><td>5588299</td><td>360</td><td>-45</td><td>360</td><td>51</td></tr></table></td></tr>
<tr><td></td><td>• `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.</td><td>• Not relevant</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *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.*	• Not applicable
	• *`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.*	• Not applicable
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• None used
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	• True width not currently known. All lengths are down-hole lengths and not true width.
	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• The precise geometry is not currently known but will be tested by planned drilling, with diamond drill hole azimuths designed to drill normal to the mineralised structure.
	• *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').*	• Down-hole length reported, true width not known

Criteria	JORC Code explanation	Commentary
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.*	• Drill hole collar location map prepared.
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.*	• Complete assay table presented
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.*	• Not applicable.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Assay of drill core samples and additional exploration drilling planned.

Criteria	JORC Code explanation	Commentary
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Diagrams are included in this report of strike of mineralised structures subject to further drilling.

CL16-05B	L61S	1123981	6.20	7.20	1.00	0.07
CL16-05B	L61S	1123982	7.20	8.20	1.00	0.04
CL16-05B	L61S	1123983	8.20	8.70	0.50	0.1
CL16-05B	L61S	1123985	8.70	9.70	1.00	0.07
CL16-05B	L61S	1123986	9.70	10.70	1.00	0.08
CL16-05B	L61S	1123987	10.70	11.70	1.00	1.75
CL16-05B	L61S	1123988	11.70	12.70	1.00	0.3
CL16-05B	L61S	1123989	12.70	13.70	1.00	0.24
CL16-05B	L61S	1123990	13.70	14.70	1.00	0.08
CL16-05B	L61S	1123991	14.70	15.50	0.80	0.07
CL16-05B	L61S	1123993	15.50	16.50	1.00	0.11