ASX Code: KGD
2 February 2017

ASX Announcement & Media Release

For personal use only

Woodlark Island Gold Project - Diamond drilling strikes 22m at 1.98g/t Au and 2m @ 8.43 g/t Au beneath Busai pit design

Highlights:

- **New Assay Results received for three Diamond holes at the Busai Deposit including:**

  BS16DD004
  - **22 m @ 1.98 g/t Au from 126m**
  - **23.1 m @ 1.75 g/t Au from 152m**

  BS16DD005
  - **2 m @ 2.35 g/t Au from 17m**
  - **2 m @ 8.43 g/t Au from 52m**
  - **6 m @ 1.62 g/t Au from 57m**

  BS16DD003
  - **1 m @ 1.29 g/t Au from 20m**
  - **1 m @ 2.89 g/t Au from 36m**
  - **4 m @ 2.31 g/t Au from 65m**

- **Two diamond drills and one RC rig currently turning – more assay results pending**

Kula Gold Limited (ASX: KGD) ("**Kula**" or "**the Company**") is pleased to advise that it has received more assay results from the next three diamond holes at the Busai Deposit on its Woodlark Island Gold Project in PNG from its Joint Venture partner Geopacific Resources Limited ("**Geopacific**").

The current drilling program aims to improve the confidence in the resource model with the intent of increasing the gold reserve inventory.

Figure 1 shows a geological cross section through the Busai Deposit showing the drill intersections from BS16DD004 and DS16DD001 (included in the 31 January 2017 ASX release). These intersections, below the pit outline from the 2012 feasibility study, may allow the pit to be deepened resulting in a significantly larger in pit resource.

Appendix A includes the collar coordinates and drill details as Table 1 and the drill intersections as Table 2. Table 3, of Appendix A details the JORC 2012 Resource estimates for the Woodlark Island Gold Project while Table 4 details the resources that have not been updated or re reported in accordance with JORC 2012.

Aggressive exploration is ongoing at the Busai Deposit with two diamond drill rigs and one RC drill rig drilling at this time. Kula will continue to report additional assay results as they are progressively received.

For personal use only

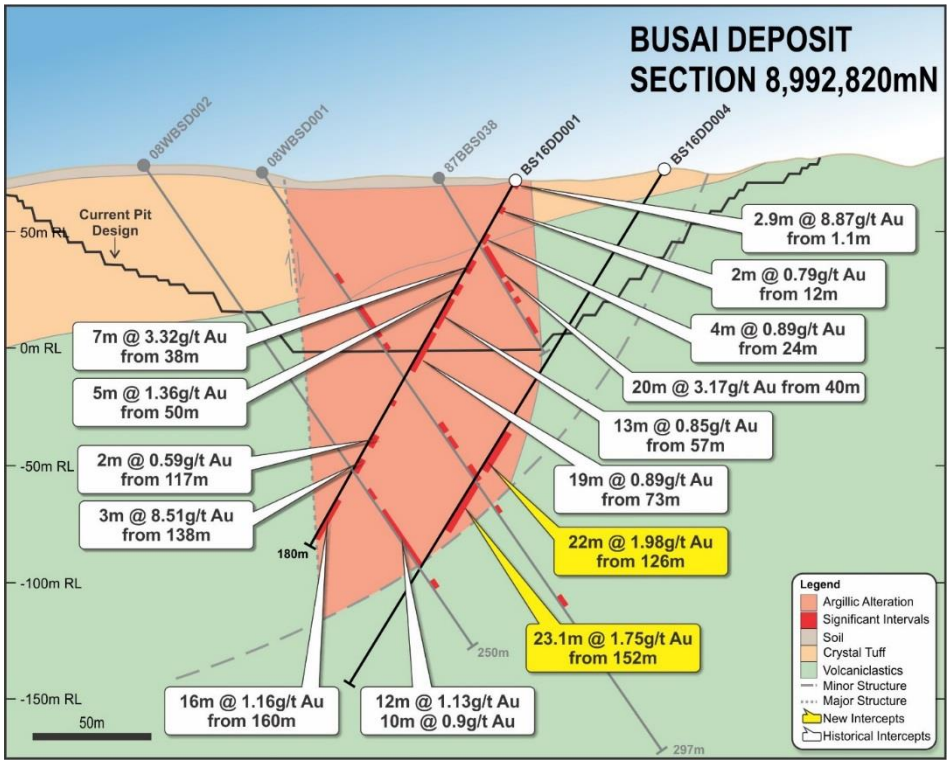

Figure 1: Cross section showing intersections from BS16DD004 and BS16DD001 (announced 31 January 2017) below DFS pit outline. These intersections may support deepening the pit.

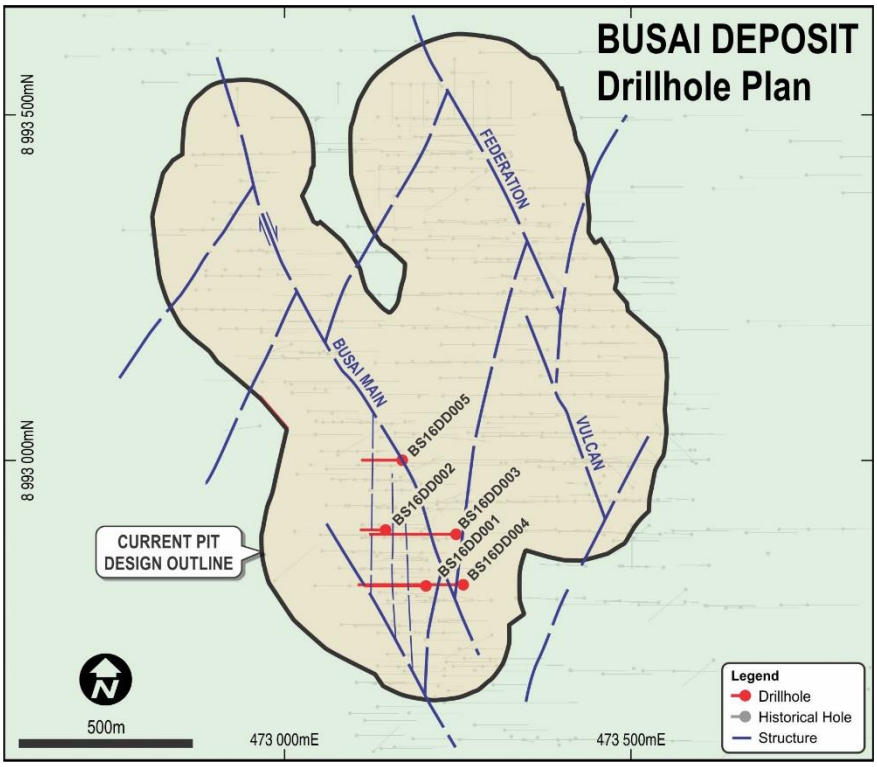

Figure 2: Drillhole Location Plan and structural interpretation of the Busai Gold Deposit showing BS16DD001 – BS16DD005 in relation to the current pit design.

Hole BS16DD003, designed to close off mineralisation to the east of the Busai Main target, intersected 4 m @ 2.31 g/t Au from 65m.

Hole BS16DD005, drilled 100m north of BS16DD003, intersected multiple relatively narrow, stacked quartz carbonate veins totalling 19m in width. This intersection is consistent with the interpretation of gold mineralisation being hosted in a sub-vertical narrow vein arrays.

About Busai

Busai is one of three main deposits on Woodlark Island that comprise a global resource of 45.1Mt @ 1.5 g/t Au for approximately 2.1 million ounces of gold (Appendix A, Tables 3 and 4).

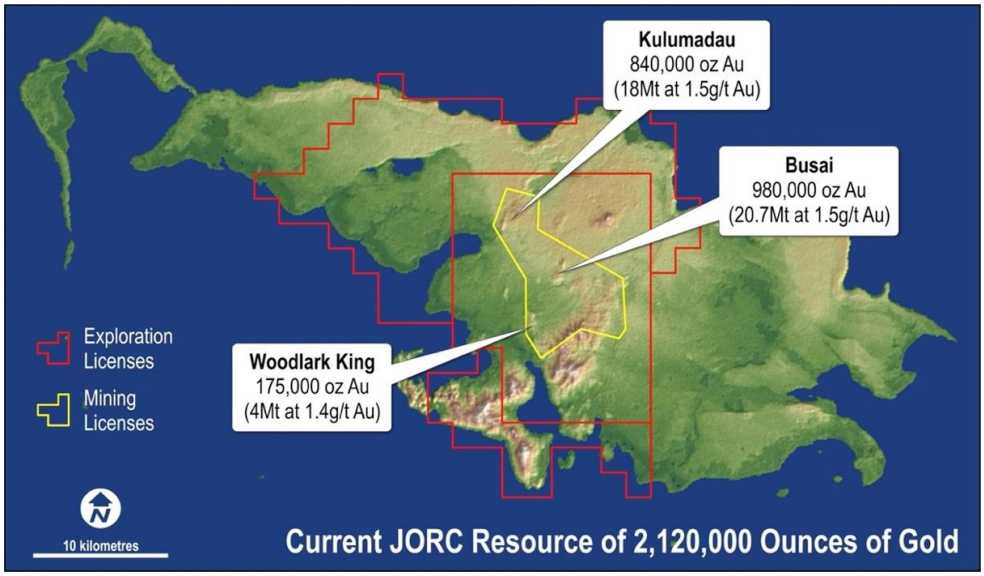

Figure 3: Deposit Location Plan

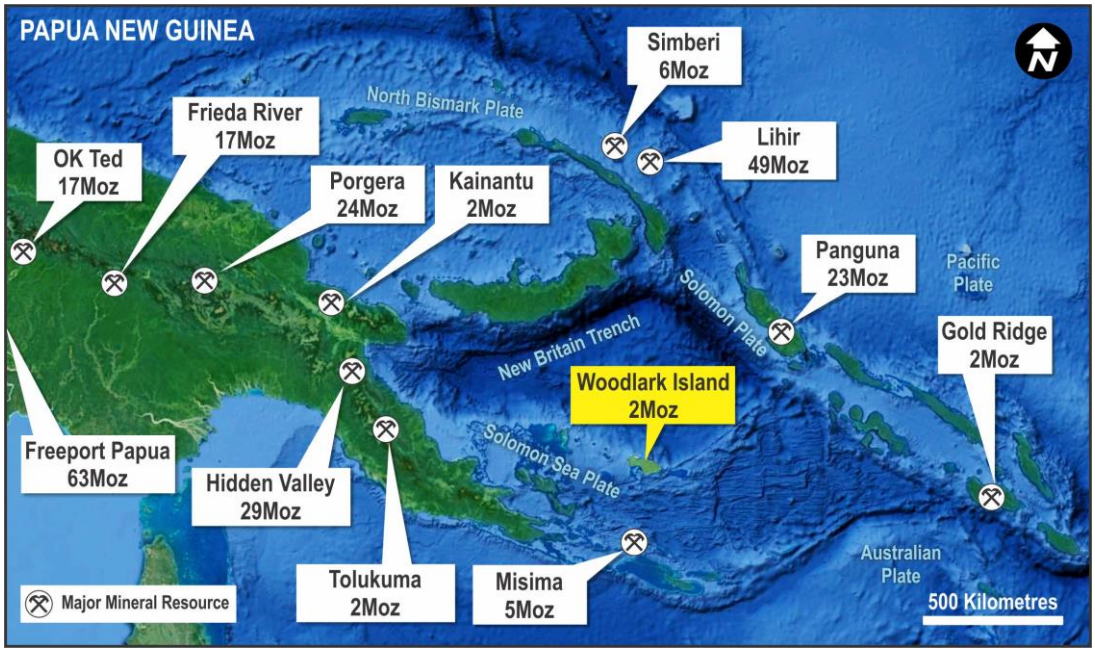

Figure 4: Project location map, showing Woodlark's gold resource in relation to other significant projects that are typical of the region.

For personal use only

For personal use only

Background on the Woodlark Island Gold Project, PNG

Kula Gold Limited has advanced its Woodlark Island Gold Project to the point where it is permitted and ready to progress to the next stage. The Project is located 600 kilometres east of Port Moresby in the Milne Bay Province, Papua New Guinea.

Kula's Joint Venture Partner Geopacific Resources Limited is funding the next $8 million expenditure to advance the gold reserves to a target of 1.2 million ounces of gold to earn additional equity in the Project.

The Project has excellent upside potential through the conversion of Inferred Resources and numerous nearby exploration targets within a short distance of the proposed process plant location.

The Resource Estimates for the Kulumadau and Busai Deposits were re reported and released on 31 January 2017 in accordance with JORC 2012. The estimates for Munasi and Woodlark King have not been re reported in accordance with JORC 2012, as there has been no additional work within these deposits since the previous estimate.

Kula Gold's Feasibility Study, based on a JORC 2004 Ore Reserve of 766,000 ounces and a gold price of US$1200/ounce, defined a Project with a mine life of nine years, three open pit mining areas and a 1.8Mtpa gravity and carbon in leach plant (KGD ASX release 27 September 2012).

The Company's 95% owned subsidiary, Woodlark Mining Limited, has been granted the Environment Permit and the Mining Lease for the Project.

For further information, contact:

Garry Perotti
Chief Financial Officer
Kula Gold Limited

T: + 61 8 6144 0588
F: + 61 8 6144 0589

Directors and Management

David Frecker	Chairman
Louis Rozman	Non-executive director
Mark Stowell	Non-executive director
Garry Perotti	Chief Financial Officer

Registered office
20 Howard Street
Perth, WA 6000, Australia
T: + 61 8 6144 0588
F: + 61 8 6144 0589
E: info@kulagold.com.au
W: www.kulagold.com.au
Tw: twitter.com/kulagold

Auditor
Ernst & Young
11 Mounts Bay Road,
Perth, WA 6000, Australia
Office: +61 8 9249 2222

Share registry
Link Market Services Limited
Level 12, 680 George Street
Sydney, NSW 2000, Australia
T: 1300 554 474 or +61 2 8280 7111

Investor relations
Six Degrees
18 Howard Street
Perth, WA 6000, Australia
T: +61 (0) 400 164 067

The information in this report that relates to geology and exploration is based on information compiled by Mr Paul Dunbar, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr. Dunbar is employed by Dunbar Resource Management, a Geology and Exploration Management consultancy, who has been engaged by Kula Gold. Mr. Dunbar has sufficient experience, which is relevant to the style of mineralisation, geology and type of deposit under consideration and to the activity being undertaken to qualify as a competent person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). Mr. Dunbar consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information relating to the 2012 JORC Resource estimates was initially released in the 31 January 2017 ASX release and it is available on the company's website. The company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The company confirms that the form and context of the resource estimates have not been materially modified from the original ASX release.

Appendix A: Table 1. Drillhole Collar Table

HOLE	EAST	NORTH	RL	AZI	DIP	Depth
BS16DD001*	8992820	473205	73	270	-60	180.00
BS16DD002*	8992900	473146	72	270	-72	108.30
BS16DD003	473246	8992893	72	270	-60	233.85
BS16DD004	473267	8992820	76	270	-55	251.6
BS16DD005	473169	8993001	70	270	-60	120.5

- Collar coordinates in PNG94 Geodetic System
- Azimuths true bearing
- * Previously announced in ASX release 31 January 2017

For personal use only

For personal use only

Appendix A: Table 2. Significant Intersections

Hole ID	From (m)	Interval (m)	Au g/t
* BS16DD001	1.1	2.9	8.87
	12	2	0.79
	24	4	0.89
	38	7	3.32
Including	44	1	15.51
	50	5	1.36
	57	13	0.85
	73	19	0.89
	117	2	0.59
	125	3	0.82
	138	3	8.51
	160	16	1.16
* BS16DD002	5	3	6.37
	27	5	1.40
	44	4	2.55
	50	8.4	1.28
	61	1	2.09
	70	2	1.37
BS16DD003	6	3	0.92
	14	2.7	0.61
	20	1	1.29
	36	1	2.89
	60	2	0.66
	65	4	2.31
	109.5	0.8	0.61
	114	1	0.62
	146.7	0.3	1.09
BS16DD004	26	4	0.87
	92	1	1.20
	112.4	0.6	0.61
	116	5	0.51
	126	22	1.98
	152	23.1	1.75
	184	2	1.05
	190	4.8	0.82
	212	3	0.51
BS16DD005	10	2	0.85
	17	2	2.35
	38	2	1.37
	42	1	0.82
	45	4	0.73
	52	2	8.43
	57	6	1.62
	95	2	0.53
	101	5	0.68
	111	1	1.35

Notes

- * Previously announced in ASX Release 31 January 2017
- All material diamond drill core
- Samples collected as half core, cut by diamond saw
- Sample preparation undertaken by ITS Laboratories on Woodlark Island (refer Appendix B for details)
- Gold analysis by Fire Assay 50gm charge by Inertek Genalysis Laboratories, Townsville, Australia
- Mineralised intercepts calculated as a weighted average, using a 0.5g/t Au lower cut, maximum of two metres of internal waste

For personal use only

Appendix A: Table 3. Woodlark Island 2012 Resource Table

Reported as per JORC 2012
As of July 2012 at 0.5g/t Au lower cutoff

Deposit	Category	Resource (Mt)	Grade – cut (g/t gold)	Gold – cut (Oz)
Kulumadau	Measured	5	1.78	285,000
	Indicated	4.4	1.75	250,000
	Inferred	8.6	1.4	380,000
	Totals	**18**	**1.6**	**910,000**
Busai	Measured	3.9	1.54	190,000
	Indicated	10.4	1.4	470,000
	Inferred	4.9	1.6	250,000
	Totals	**19**	**1.5**	**910,000**
All	Measured	8.9	1.66	475,000
	Indicated	14.8	1.5	720,000
	Inferred	13.5	1.5	630,000
Totals	**All**	**37.2**	1.5	**1,820,000**

Notes

1: Totals may appear incorrect due to rounding.

2: The Busai Indicated Resource includes 0.4Mt @ 1.4/t Au for 20,000oz from overlying alluvial mineralisation.

3: The Busai Inferred Resources includes 0.4Mt @ 1.2/Au for 14,000oz from overlying alluvial mineralisation.

Appendix A: Table 4. Woodlark Island 2004 Resource Table

Reported as per JORC 2004
As of July 2012 at 0.5g/t Au lower cutoff

Deposit	Category	Resource (Mt)	Grade – cut (g/t gold)	Gold – cut (Oz)
Munasi	Inferred	3.9	0.9	110,000
	Total	**3.9**	**0.9**	**110,000**
Woodlark King	Indicated	3	1.2	115,000
	Inferred[2]	1	1.8	60,000
	Total	**4**	**1.4**	**175,000**
Total	**All**	**7.9**	**1.1**	**285,000**

1: Totals may appear incorrect due to rounding.

2: The Woodlark King Inferred Resource includes 0.3Mt @ 3.0g/t for 30,000oz Au from Watou (1.5km south of Woodlark King)

3: These Resources are reported under JORC 2004 and have not been updated.

For personal use only

Appendix B: JORC Code, 2012 Edition – Table 1 – Recent Drilling

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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.*	Sampling was conducted using diamond drilling (**DD**). Sampling of the diamond drilling comprised half core samples taken based on lithological, alteration, and mineralisation breaks observed in geological logging. Samples were sent for fire assay gold and four-acid multi-element analysis by ICPMS method. Blank, duplicate, and standard samples were inserted in at various intervals based on Geopacific's QAQC procedure (nominal 1 in 20) to ensure sample representivity and repeatability of the sampling results.
	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.*	Core was cut in half using a core saw. Where core competency was low, whole core was wrapped in plastic clingfilm to help maintain integrity of the sampled interval while being cut. Samples were prepared on the on-site sample prep laboratory operated by ITS Pty Ltd PNG (Intertek Services Ltd). Standard preparation of samples is to crush ~2kg through a jaw crushed, with a blank bottle wash between each sample. Crushed sample is then transferred to a LM-2 pulveriser for reduction to pulp. A 150gm pulp sample is split from the master sample and submitted for analysis. Coarse reject material and pulps are bagged and stored on site for future reference. Samples were sent for fire assay gold analysis using a 50g charge, as well as multi-element analysis using multi-acid digest with ICP finish at Intertek's Townsville laboratory.

For personal use only

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
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.).*	Diamond drilling was undertaken using triple tube methodology in a variety of core sizes including PQ and HQ and NQ depending on the ground conditions and depth of investigation.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Core recovery is recorded by measuring the core recovered from the drillhole against the actual drilled metres.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The use of triple tube drilling as well as shorter runs in zones of broken ground were used to maximise the sample recovery.
	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.	Sample recovery was good throughout the drillholes, consistently above 90%, and as such there is no sample bias introduced because of sample recovery.
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.*	All drill core was geologically logged by Geopacific geologists using Geopacific's logging procedure. Geotechnical logging of Rock Quality Designation (RQD), hardness, degree of fracturing and weathering is undertaken by Geopacific staff using Geopacific's logging procedure.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Drill core was logged both qualitatively (e.g. lithology, alteration, structure, etc.) and quantitatively (e.g. veining and mineralisation percentage, structural orientation angles, etc.). Drill core is photographed both dry and wet and is stored in plastic core trays in our exploration core yard.
	The total length and percentage of the relevant intersections logged.	All holes are logged their entire length.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core is halved, with one half sent for sample preparation and analysis. The remaining core is stored in the core trays on site.

For personal use only

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Only samples from diamond drilling (core) is discussed in this release.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples are crushed to a nominal 2mm by a jaw crusher, with the whole sample pulverised and then split; one 150gm sample for submission with residue stored on site.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Field blank, duplicate, and standard samples are introduced to maximise the representivity of the 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.	Field duplicates are inserted in accordance with Geopacific's QAQC procedure.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are appropriate to the grain size of the material being sampled.
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.*	Fire assay Au and four-acid digest ICP analysis are thought to be appropriate for determination of gold and base metals in fresh rock, and are considered to represent a total analysis.
	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.	No results from geophysical tools, spectrometers, or handheld XRF instruments are reported in this release.
	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.	Field and lab blank, duplicate, and standard samples were used in the drilling. Results from these QAQC samples were within the acceptable ranges.

For personal use only

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intersections were inspected by senior geological staff.
	The use of twinned holes.	No holes reported in this announcement are twins of previous drilling.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary assay data is sent electronically from the lab to our database administrator and then entered into Geopacific's database and validated by the database administrator and senior staff.
	Discuss any adjustment to assay data.	No adjustments were made or required to be made to the 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.*	Drillhole collars were located using a total station surveying instrument. Downhole surveys are conducted on all diamond drillholes with readings recorded every 5 metres downhole using a Reflex MEMS gyro.
	Specification of the grid system used.	Coordinates are recorded in PNG94 geodetic system
	Quality and adequacy of topographic control.	LiDAR survey data obtained over the licence area, tied in to total station collar readings provide sub-metre accuracy.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drilling reported in this release relates to infill drilling within the Busai deposit. Existing drilling within the defined deposit area is nominally spaced 25m x 25m, closer in some areas.
	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.	Drilling results released in this announcement confirm mineralisation delineated in previous drilling and confirm both grade and geological continuity. As these holes compliment drilling informing a previously reported JORC Resource (see Appendix A, Table 3), spacing is considered sufficient.

For personal use only

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	Whether sample compositing has been applied.	Results released in this announcement refer to diamond drilling where no compositing was undertaken.
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.*	Current interpretations of the mineralised zones in all areas indicate that the orientation of the drillholes has achieved unbiased sampling of the structures.
	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.	An interpretation of the mineralisation has indicated that no sampling bias has been introduced to the diamond drillholes reported herein.
Sample security	*The measures taken to ensure sample security.*	All samples are collected by GPR staff and put into numbered plastic bags, along with a corresponding sample ticket, which are immediately sealed and placed in order on a pallet with other samples in an area directly adjacent to the onsite sample preparation laboratory. and the pallet containing the sealed samples is then delivered directly into the onsite sample prep lab, where chain of custody hands over to ITS Ltd.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits have been completed, but QAQC data is monitored on a batch-by-batch basis.

For personal use only

Appendix B: JORC Code, 2012 Edition – Table 1

Section 2 Reporting of Exploration Results

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

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.*	Geopacific executed a Joint Venture agreement with Kula Gold Ltd (ASX:KGD) to acquire a 75% interest by spending AUD$18.65m over three tranches. Tranche 1 was $0.65m to conduct due diligence and earned GPR 5%, under Tranche 2, GPR must spend AUD$8m within the first two years to earn an additional 35% interest in operating company WML. Should GPR delineate a Reserve of >1.2M Oz Au within the two-year period it will be deemed to hold a 51% interest in WML. Geopacific can increase its ownership to 60% of WML by completing the earn-in expenditure (Tranche 3) without delineating the Reserve target of 1.2M Oz Au. Should that target be met as part of Tranche 3 expenditure, Geopacific will be deemed to have earned a 75% interest in WML.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	This announcement is based on work done by Kula Gold Ltd and Geopacific Resources Limited.

For personal use only

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Geology	*Deposit type, geological setting and style of mineralisation.*	Most of Woodlark Island is covered by a veneer of Plio-Pleistocene limestones (coronus) of variable thickness with associated marine clays and basal conglomerates. A central elevated portion of the island (horst structure) contains Miocene volcanic rocks intruded by late stage, high K porphyritic intrusives and contains the known historical mines. Gold mineralisation within the Woodlark Island Gold Project is principally hosted by andesites and their sub-volcanic equivalents within the Miocene age stratigraphic unit known as the Okiduse Volcanics. The mineralisation is variously associated with lodes, quartz veins, stockwork zones and breccias developed within proximal phyllic and marginal propylitic alteration envelopes regionally associated with intrusive breccia complexes. Gold mineralisation is consistent with low sulphidation, base metal carbonate, epithermal systems typical of the south-west Pacific.
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.*	See Appendix A, Tables 1 and 2

For personal use only

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.*	No top-cuts were used in the reporting of these significant intercept. The interval selected using a cut off value 0.5ppm Au and were calculated using weighted averaging.
	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.	Shorter intercepts of higher grade within larger reported intercepts are subsequently highlighted within the summary drilling table.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	N/A
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 (e.g. 'down hole length, true width not known').*	Information from other drilling in the area as well as geological mapping indicate that the downhole intervals may be close to the true width, but more structural information is needed to determine the exact orientation of the mineralised zones.
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.*	Diagrams relevant to the report content are included in the body of the report.

For personal use only

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
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.*	Refer to Appendix A, tables 1 and 2
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.*	Refer to text.
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.*	Refer to text.