Carnaby

ASX Announcement

27 October 2021

STRELLEY GOLD CORRIDOR EXTENDED TO OVER 4 KM STRIKE

5m @ 4.83 g/t GOLD

10m @ 1.62 g/t GOLD

Carnaby Resources Limited (ASX: CNB) (**Carnaby** or the **Company**) is pleased to provide an exploration update for the 100% owned Strelley Gold Project in the Mallina Basin, Pilbara, WA.

Highlights

- **Strong RC drill results from Alcazar and Stockade Prospects have increased the intrusion and shear hosted Strelley Gold Corridor to over 4 km strike. Results still pending from 8 RC drill holes.**
- Composite results from the first RC drill section traverse at the **Alcazar Prospect** have intersected high grade gold mineralisation hosted in a >200m wide intrusion;
  - **PLRC0051** **5m @ 4.83 g/t gold** from 110m
- Composite results from RC drilling at the Stockade Prospect has intersected broad zones of gold mineralisation;
  - **PLRC0035** **5m @ 0.59 g/t gold** from 85m
    and **5m @ 0.45 g/t gold** from 105m
    and **10m @ 1.62 g/t gold** from 115m

The Company's Managing Director, Rob Watkins commented:

"We are clearly starting to see the emergence of a major gold mineralised system along the newly identified >4km long Strelley Gold Corridor whereby extensive mineralised intrusions and structures are present and showing all the hallmarks of Hemi style gold mineralisation from De Grey Mining's 6.8 Moz deposit (see Figure 6).

Critically, we continue to intersect significant gold mineralisation in first pass RC drilling beneath the shallow aircore drilling anomalies that have only scratched the surface of the bedrock beneath the sand cover. We are extremely excited as we await the remaining 8 RC drill results and commence the upcoming >5,000m RC drilling program where we can home in and drill out the newly discovered gold rich zones at the Bastion, Stockade and Alcazar Prospects."

Fast Facts

Shares on Issue 117.9M

Market Cap (@ 30 cents) $35.4M

Cash $7.0M[1]

[1]*As of 30 June 2021*

Board and Management

Peter Bowler, Non-Exec Chairman

Rob Watkins, Managing Director

Greg Barrett, Non-Exec Director & Company Secretary

Paul Payne, Non-Exec Director

Company Highlights

- Proven and highly credentialed management team
- Tight capital structure and strong cash position
- Projects near to De Grey's Hemi gold discovery on 442 km^2 of highly prospective tenure
- Greater Duchess Copper Gold Project, numerous camp scale IOCG deposits over 323 km^2 of tenure
- 100% ownership of the Tick Hill Gold Project (granted ML's) in Qld, historically one of Australia highest grade and most profitable gold mines
- Past production of 511 koz at 22 g/t gold
- Indicated and Inferred Mineral Resource of 207,000 t @ 6.71 g/t gold for 44,600 ounces
- Proven and Probable Ore Reserves of 48,600 t @ 6.53 g/t gold for 10,200 ounces

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STRELLEY GOLD PROJECT (Carnaby 100%)

Results from an additional 5 RC holes have been received from the most recently completed RC drilling, intersecting significant new gold results from the Alcazar and Stockade Prospects as discussed below. Results from a further 8 RC holes are pending.

An extensive follow up RC drilling program will commence in November where a minimum 5,000m program is planned to systematically drill out the newly discovered gold zones at Bastion, Stockade and Alcazar Prospects along the >4km long Strelley Gold Corridor (Figure 1).

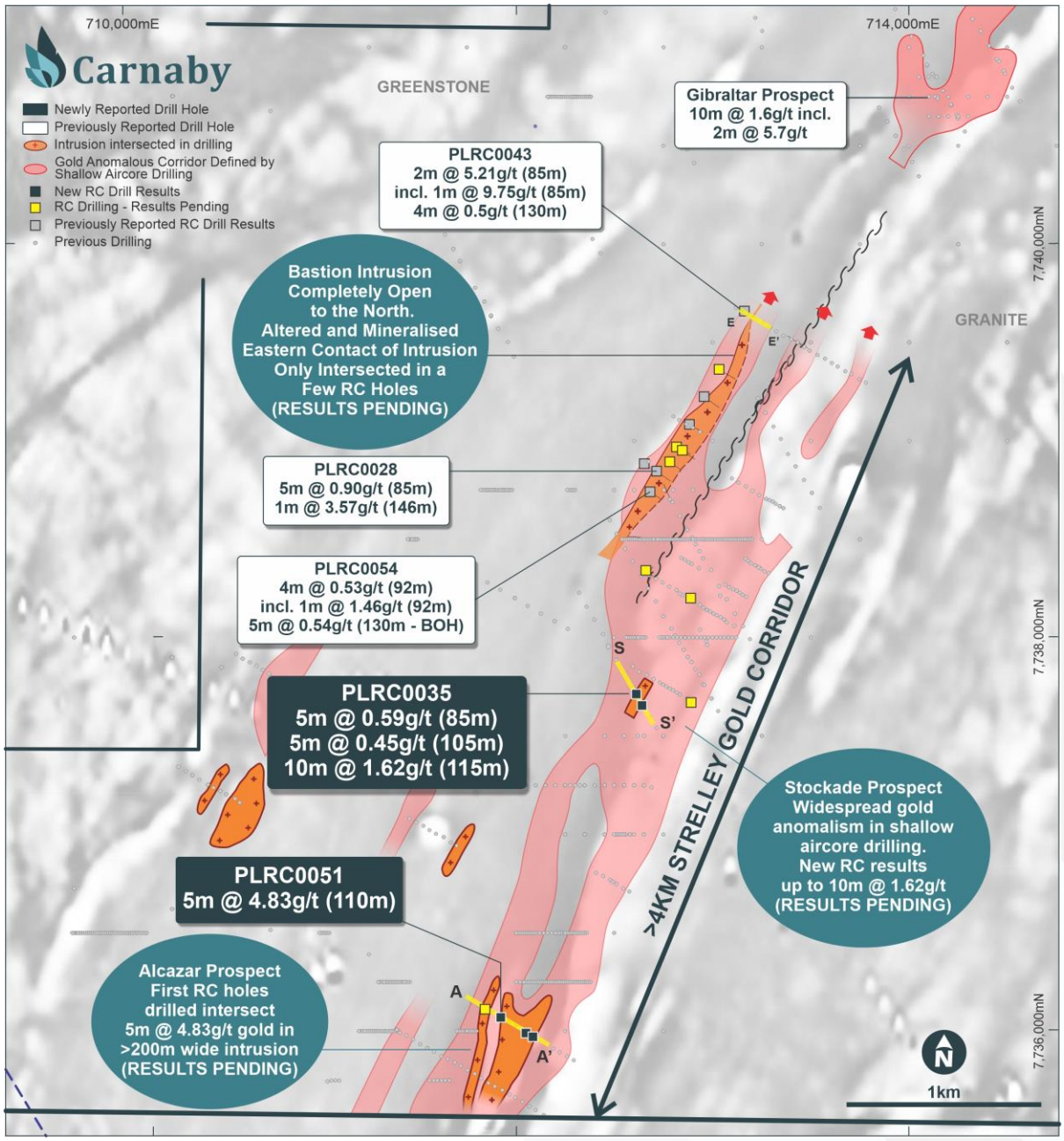

Figure 1. Plan of the 4km long Strelley Gold Corridor showing location of new RC drill results from the Alcazar, Stockade and Bastion Prospects.

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Alcazar Prospect

A single traverse of 4 RC drill holes was drilled across the Alcazar Prospect where recent wide spaced and shallow aircore drilling by Carnaby had identified broad gold anomalism coincident with a large newly identified intrusion.

Results from 3 RC holes have been received outlining a greater than **200m wide intrusion** and intersecting high grade gold mineralisation within the intrusion with a composite result of **5m @ 4.83 g/t gold** from 110m (Figure 1 & 2).

Anomalous gold was also intersected east of the intrusion in an intensely altered and sheared horizon that also shows potential.

To the south of PLRC0051, the closest drilling is 320m away where another line of shallow aircore drilling by Carnaby intersected broad zones of anomalous gold and a continuation of the wide intrusion.

To the north, the closest drilling is a traverse of very shallow historical RAB drilling approximately 250m north of PLRC0051. The historical RAB drilling contains several anomalous gold results up to 6m @ 0.24g/t gold from 9m in STRB088 which have not been drilled under.

Further along strike to the north, similar lines of wide spaced (~320m spacing) shallow aircore and historical RAB drilling with anomalous gold results are present and to date are untested with any deeper RC drilling for over 1.8 km of strike along from the high-grade result in PLRC0051.

Results are pending for a RC hole drilled through the western contact of the intrusion.

Additional RC drilling is being planned to target the extensions of the high-grade intrusion hosted gold mineralisation along the 1.8 km identified prospective corridor.

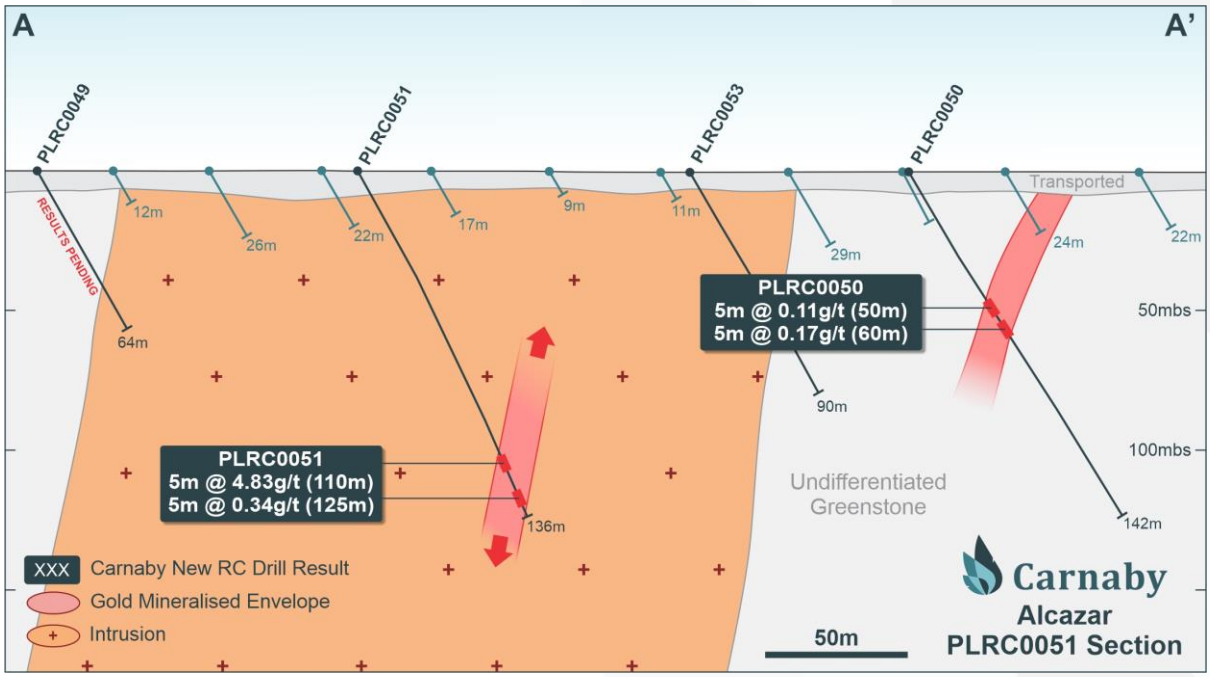

Figure 2. Alcazar Prospect Cross Section Showing Intrusion and New RC Drill Results.

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Stockade Prospect

Wide zones of gold mineralisation have been intersected at the Stockade Prospect in drill hole PLRC0035 which was drilled targeting a bottom of hole aircore drilling anomaly of 1m @ 0.32 g/t gold from 18m in PLAC0003.

Composite results of **5m @ 0.59 g/t gold from 85m, 5m @ 0.45g/t gold from 105m and 10m @ 1.62 g/t gold** from 115m were recorded in PLRC0035 (Figure 1 & 3).

Gold mineralisation is structurally controlled and hosted by altered and veined mafic rocks, located along a major shear corridor separating felsic schist to the west. An intrusion is spatially coincident to the gold mineralisation as shown in Figure 3.

The result in PLRC0035 remains completely open at depth and up dip and is undrilled for over 200m to the south where a historical drill hole intersected 3m @ 1.82 g/t gold.

To the north a single line of aircore drilling approximately 140m from PLRC0035 is present with anomalous bottom of hole gold and arsenic results. At approximately 240m NNE of PLRC0035 there is a major bend in the magnetic stratigraphy that is at present undrilled representing an excellent structural target for gold mineralisation.

Results from 3 additional RC holes are pending. Upcoming RC drilling will target the circa 400m strike potential surrounding the widespread gold mineralisation intersected in PLRC0035.

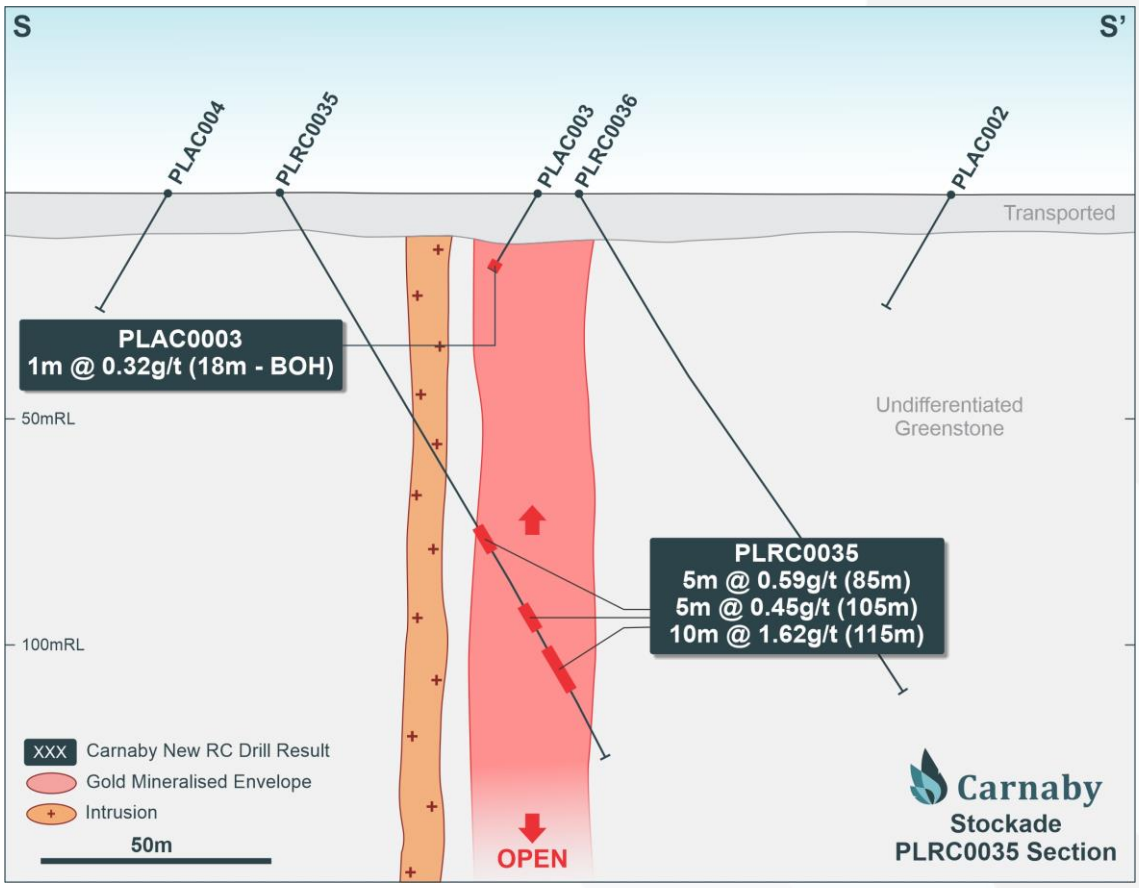

Figure 3. Stockade Prospect Cross Section Showing New RC Drill Results.

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Bastion Prospect

Results from a further 4 RC drill holes at Bastion remain pending.

Re-split results from 2 previously reported RC drill hole intervals were received and are reported in the results Table 1.

The Bastion intrusion hosted gold mineralisation is completely open and undrilled for at least 1 km north of PLRC0043 which intersected **2m @ 5.21 g/t gold** from 85m including **1m @ 9.75 g/t gold** from 85m and **4m @ 0.5 g/t gold** from 130m (See ASX release 15 October 2021).

The eastern contact of the Bastion intrusion south of PLRC0043 remains sparsely tested with approximately 800m distance between PLRC0043 and the nearest hole to the south that did intersect the eastern contact of the intrusion (Results Pending).

A significant RC drilling program is being planned to test the eastern contact of the Bastion intrusion and the direct extension north of PLRC0043 as well as test the large undrilled coincident gold-arsenic soil anomalies recently generated north-east of Bastion (See ASX release 15 October 2021).

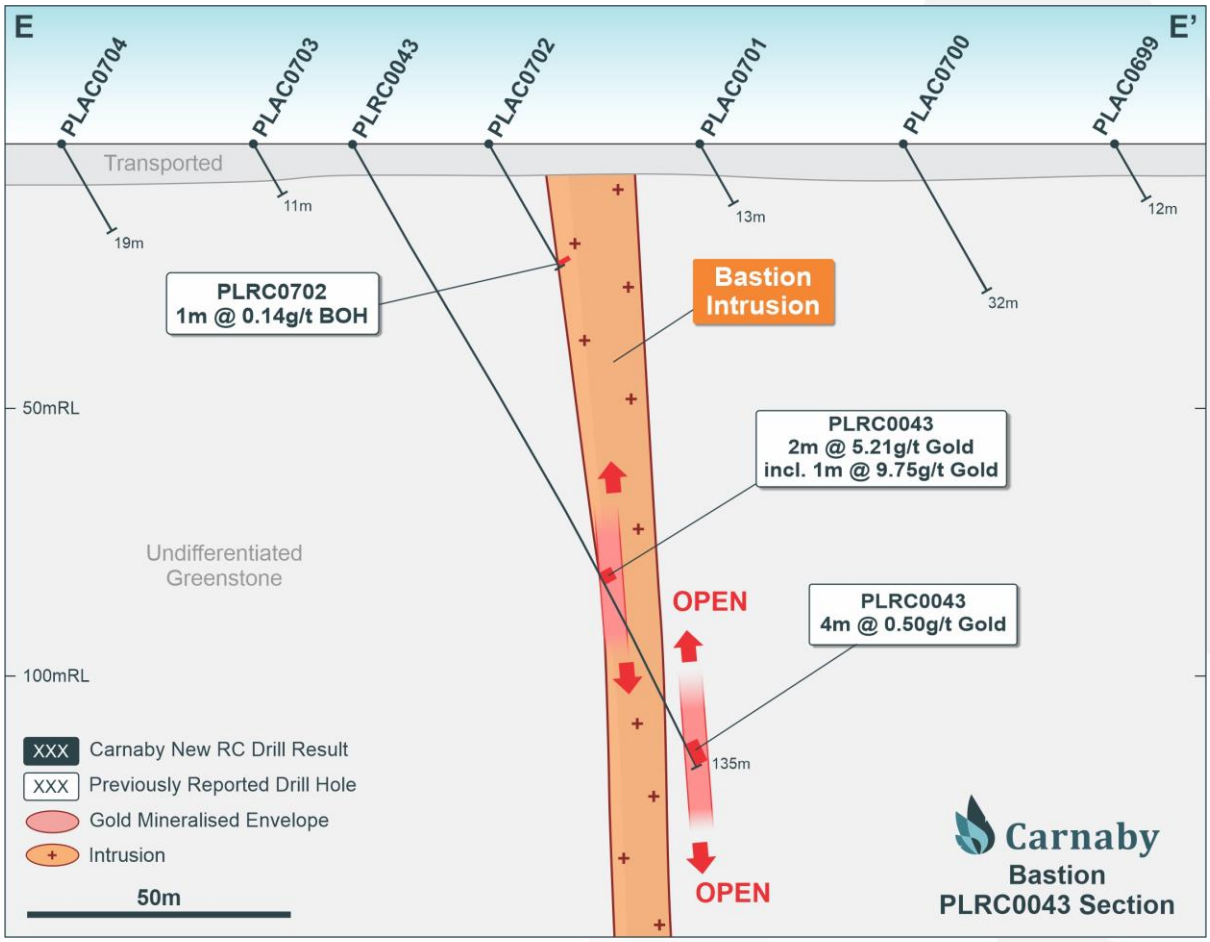

Figure 4. Bastion Prospect Cross Section Showing RC Drill Results.

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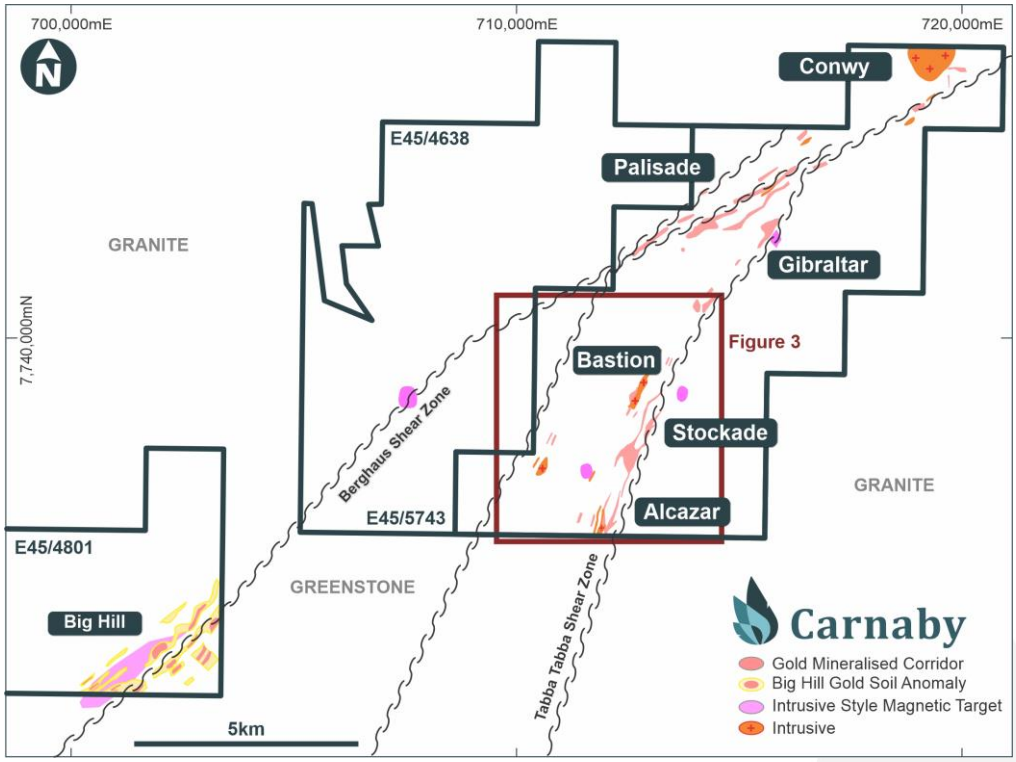

Figure 5. Strelley Project location map showing location of gold mineralised corridors, intrusion style magnetic targets, recently identified intrusions.

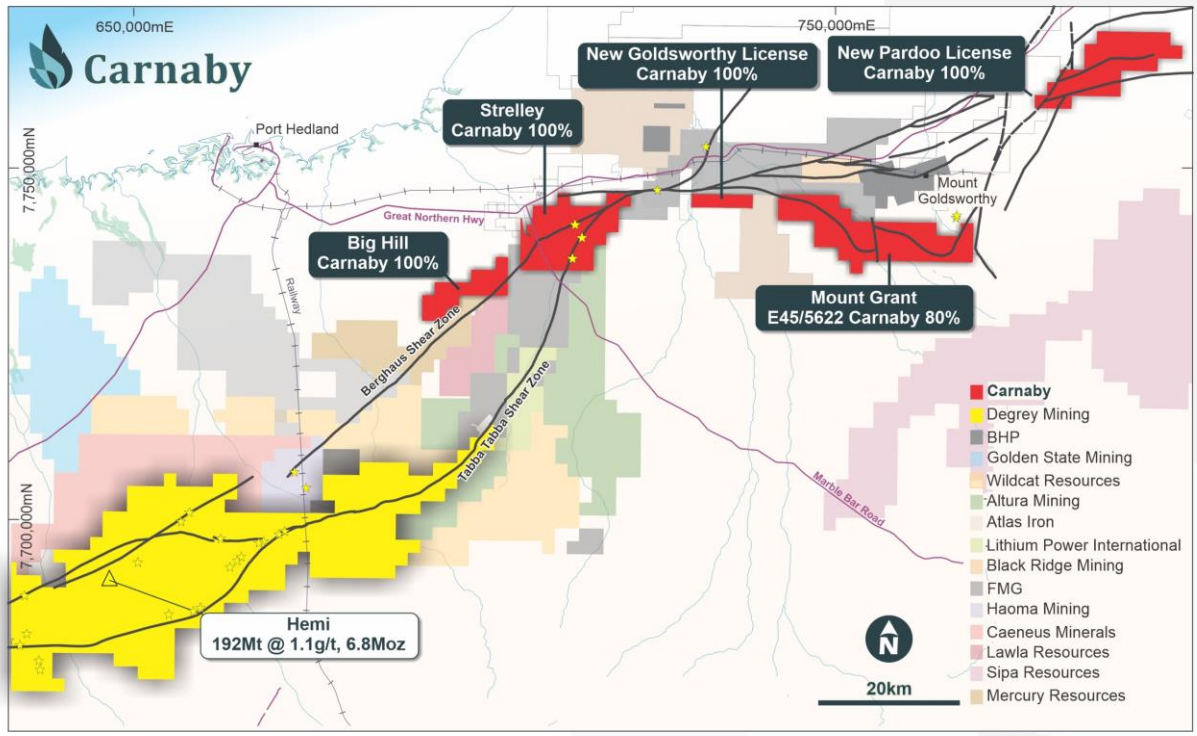

Figure 6. Carnaby Mallina Basin tenements showing location of the Strelley Project and regional tenements covering 442 km².

Further information regarding the Company can be found on the Company's website www.carnabyresources.com.au

For further information please contact:
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Competent Person Statement

The information in this document that relates to exploration results is based upon information compiled by Mr Robert Watkins. Mr Watkins is a Director of the Company and a Member of the AUSIMM. Mr Watkins consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears. Mr Watkins has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is undertaken to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code).

Disclaimer

References may have been made in this announcement to certain ASX announcements, including references regarding exploration results, mineral resources and ore reserves. For full details, refer to said announcement on said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and the mentioned announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, Exploration Target(s) or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Previously released ASX Material References that relates to announcement include:

Strelley Gold Project Interim Exploration Update, 15 October 2021

Significant Intrusion Hosted Gold Discovery 5m @ 8.55gt Gold, 8 September 2021

Bastion Intrusion Extended to 1.4 km Strike, 28 May 2021

Intrusion Hosted Gold up to 3.2 g/t Intersected at Strelley, 5 May 2021

8,000m Drilling Program Commenced at Strelley, 4 March 2021

Compelling Strelley and Tick Hill Drill Results, 27 January 2021

Key Land Access Agreement Signed at Strelley, 23 December 2020

First Aircore Results Define Anomaly, 14 December 2020

Outstanding Historical Gold Drill Results at Strelley, 22 July 2020

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Table 1. Strelley RC Drill Results

Prospect	Hole ID	Easting	Northing	Azimuth	Dip	Depth From	Interval	Au (g/t)	Comments
Stockade	PLRC0035	712613	7737726	152.63	-60.64	85 105 115	**5** 5 **10**	**0.59** 0.45 **1.62**	5m Comp 5m Comp 5m Comp
Stockade	PLRC0036	712642	7737668	150.12	-60.59				NSI
Alcazar	PLRC0050	712085	7735964	119.65	-60.45	50 60	5 5	0.11 0.17	5m Comp 5m Comp
Alcazar	PLRC0051	711922	7736069	120.54	-60.43	110 125	**5** 5	**4.83** 0.34	5m Comp 5m Comp
Alcazar	PLRC0053	712022	7736009	120.15	-61.02				NSI
Bastion	PLRC0046	713036	7739353	121.1	-61.5	163 176 187	2 1 2	0.30 0.55 0.38	1m Split 1m Split 1m Split
Bastion	PLRC0054	712685	7738730	119.6	-60.4	70 92 Incl 92 130	5 92 92 5	0.35 0.53 1.46 0.54	5m Comp* 1m Split 1m Split 5m Comp BOH*

**Previously reported composite results*

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. • 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.	• Strelley Aircore samples were collected using a cyclone with a 1-2kg scoop sub-sample taken from either individual metre intervals or over composite intervals of 2-10m. Where the composite result exceeded 50ppb, the individual 1m samples composing the composite were scoop sampled and submitted for analysis. • Strelley RC samples were collected via an adjustable cone splitter mounted below the cyclone. A 2-3kg sample was collected from each 1m interval. The remainder of the sample for each 1m interval was collected in a green plastic bag. Composite samples were collected from the green bags using a spear tube over a 5m interval. Where the composite result exceeded 50ppb, the 1m cone split samples comprising the interval were collected for analysis. • Strelley Diamond samples were collected from half cut core with the left side of the orientation line sampled. 1m sample intervals were taken with smaller intervals also taken within the mineralised zones. • Samples from aircore and RC (5m composites) were pulverised to obtain a 25g charge for aqua regia digest and ICP-MS analysis of Gold at trace level. The end of hole sample of every air core hole at Strelley was analysed for full-suite multi-elements using aqua regia digest and an ICP-MS finish at trace level in addition to gold. All 1m resampling of composite intervals at Strelley were pulverised to obtain a 50g charge and analysed using Fire Assay with an AAS finish at Ore Grade detection levels. • Diamond core at Strelley was pulverised to obtain a 30g charge and analysed using fire assay with an AAS finish to a detection limit of 0.01ppm Au. **Soils Samples**

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Criteria	JORC Code explanation	Commentary
		• Soil samples collected by Carnaby Staff. Involved the removal of 10cm of surface material and the collection of soil at the "B Horizon". Approximately 1kg of soil was sieved to collect -2mm grain size fraction. Approximately 200g of the sieved soil was collected in soil geochemistry packets for analysis at the lab. • Sample submitted to Labwest for Ultrafine + method developed by the CSIRO for exploration of blind deposits
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).	• Aircore drilling was undertaken by Bostech Drilling using a 3.5" aircore blade bit. A hammer bit was used in selected bottom of holes and to penetrate occasional resistive units in the weathered horizon. • RC drilling was undertaken by Ranger drilling and Mt Magnet using a 5.5" face sampling bit. • Diamond Drilling was undertaken by Seismic Drilling Services. Coring from surface was conducted using a HQ bit in the weathered zone before reducing to NQ2 size in fresh rock. Two holes were completed as NQ2 diamond tails from the bottom of existing RC holes.
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.	• For the diamond drilling both drilled and recovered metres were recorded for each drill run. Core recoveries of around 97% were recorded. • RC samples were dry and with high recoveries. The cone splitter was set to achieve an approximate 2-3 kg of sub sample for every metre drilled. • Aircore samples were recovered dry and with consistent high sample recovery observed in the field.
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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	• Historical logging was completed by geologists and is at a level sufficient to generate maps, plans and sections found in company reports. • All recent core and chips were logged with Maxgeo Logchief software and uploaded to the company hosted Maxgeo database. Logging recorded lithology, structure, veining, alteration, mineralisation and weathering. All core was orientated and structural measurements recorded. Core is photographed after mark up and prior to cutting. **Soil Samples** • Soils samples were logged in the field with respect to the regolith type and landform features.
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.	• HQ & NQ2 drill core was half cut with core from the non-marked side of the orientation line taken for analysis. The majority of intervals of half cut core were 1m. • For RC samples, all individual samples were collected using a cone splitter mounted beneath the cyclone to collect a 2-3kg sample. RC composite samples >1m were sampled using a 50mm spear/tube from inside the bulk green bag sample. The sample collect was dry. • Aircore samples are scoop sampled from the ground shortly after leaving the cyclone. Samples collected are in the 1-2kg range. • The sample size collected is considered appropriate to the grain size of the material being sampled.

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Criteria	JORC Code explanation	Commentary
	• Whether 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. • 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 (i.e. lack of bias) and precision have been established.	• Air core and RC samples from Strelley were analysed at ALS in Perth using a 25g aqua regia digest and an ICP-MS finish for trace level gold. Carnaby selected standards of various levels were inserted at approximately every 50th sample and blanks at the start or every hole. 1m resamples of composite samples exceeding 50ppb will be sent to ALS Perth for analysis using a 50g charge and fire assay with an AAS finish at ore grade detection levels. For hole PLRC043, 1m samples in the 85-87m range were analysed using screen fire assay on a 1kg sample screened to 100um. A duplicate 30g assay was undertaken on screen undersize and the entire oversize fraction was assayed. • Diamond samples from Strelley were analysed at ALS in Perth using a 30g fire assay with an AAS finish to a detection limit of 0.01ppm Au. Carnaby selected standards were inserted at every 50th sample. • Acceptable levels of accuracy and precision have been established. Soil Samples • The Ultrafine + method developed by the CSIRO for exploration of blind deposits was considered an appropriate method for detecting gold and base metals given the shallow transported cover most of the Malmac project. • No standards were used in the reporting of results.
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 (physical and electronic) protocols. • Discuss any adjustment to assay data.	• At the prospect scale the quality of the Strelley data is currently considered acceptable for exploration purposes. Further investigation and validation will be undertaken as work programs progress.
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.	• Grid systems used for Strelley was MGA94/50. • Current RC holes were downhole surveyed by Reflex True North seeking gyro. • Soil Location points were collected using a Garmin handheld GPS with an accuracy of +/-3m.
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.	• Reconnaissance aircore and RAB drilling was completed at 640m x 80m spacing, closed up to 320m x 40 m. Minimum infill aircore hole spacing on some lines is 20m. RC drilling hole spacing on drill lines is typically around 100m. • Soil sampling was undertaken on lines spaced at 160m x 40m at Bastion Prospect and mostly 320m x 80m spacing at Big Hill Prospect.
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	• The southern half of the project containing the Tabba Tabba Shear strikes approximately NNE and is considered to be well tested with EW drill and soil sample lines. In the northern half of the project where the Tabba Tabba Shear bends to a NE orientation coincident with a NE fault, the orientation of the historical soil sampling and drill traverses is considered to be at a non-optimal orientation.

Criteria	JORC Code explanation	Commentary
	introduced a sampling bias, this should be assessed and reported if material.	• New aircore and RC drill lines at Strelley have been orientated perpendicular to the interpreted strike of the major shear zones to reduce any potential sampling bias of the zones being reported. • Measurements of orientated core at Strelley has determined the key structural orientations which will assist with future planning of drill holes.
Sample security	• The measures taken to ensure sample security.	• Drill samples for Strelley were dispatched by Carnaby staff directly to the transport company depot in Port Hedland for transport to ALS labs in Perth. • Soil and rock chip samples were transported from the field to the lab by Carnaby Staff.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No external audits or reviews have been undertaken of the recent sampling techniques and data.

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Section 2. Reporting of Exploration Results

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

Criteria	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.	• ELA45/5614 is an exploration licence application owned 100% by Carnaby Resources Ltd. • E45/4638 is a granted exploration license which is being transferred from Lithium Power WA Holdings Pty Ltd (LPWA) to Carnaby Resources Ltd as part of an agreement whereby LPWA's parent, Lithium Power International Ltd retains certain mineral rights relating to Lithium minerals. Carnaby own 100% of the gold rights on the tenement and are liable for a 1% NSR royalty. Heritage surveys and plan of works have been completed on the tenement. • E45/4801 is a granted exploration license which is being transferred from Lawla Resources Pty Ltd to Carnaby Resources Ltd. Carnaby Resources own 100% of the mineral rights and are liable for a 1% NSR royalty. Heritage surveys have been completed.
Acknowledgment and appraisal of exploration by other parties.	• Acknowledgment and appraisal of exploration by other parties.	• Shaw River Manganese Limited completed the original gold exploration on the tenement delineating several gold anomalies in soils and drilling.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Strelley project is located in the northern part of the Archean Pilbara Craton. The tenement is located within the Mallina basin group greenstone and intrusives on the district scale Tabba Tabba Shear zone which hosts significant gold mineralisation to the SW within De Greys Mining Ltd's tenure. The recent discovery of the intrusion related Hemi gold discovery by De Grey Mining Ltd has generated significant new interest in the Mallina Basin. Within the Strelley project late intrusive rocks equivalent in age to the Hemi gold discovery are present. Gold mineralisation intersected in the Strelley project to date is associated with silicification and quartz veining.
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.	• Included in report. Refer to the report and Table 1.
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	• Strelley aircore intercepts were calculated using a lower cutoff of 0.05g/t and no internal dilution. Strelley RC significant intercepts were calculated using a lower cutoff of 0.10g/t and a maximum of 3m of internal dilution. Diamond core significant mineralised envelopes were calculated using a 0.1g/t lower cutoff and included internal dilution.

Criteria	Explanation	Commentary
	and some typical examples of such aggregations should be shown in detail. • 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 (e.g. 'down hole length, true width not known').	• All drill intercepts have been reported as downhole lengths and not enough information is present to know the true widths of these intersections.
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.	• See the body of the announcement.
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 exploration results should be considered indicative of mineralisation styles in the region.
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.	• As discussed in the announcement
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.	• Planned exploration works are in the process of being prepared.

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