elevate uranium
carbon free energy

Quarterly Activities Report – December 2023

• Koppies Project
Updated Koppies JORC Mineral Resource Estimate ("MRE") increased the Company's global uranium resources to 142 Mlb U_3O_8
The MRE increase represented a 136% increase in the Koppies resource and a 42% increase in the Company's Namibian resources
The mineralisation is shallow with 95% of the resource within 15 metres of surface
Three drill rigs completed a total of 620 holes for 17,457 metres
Four drill rigs commenced operation in mid-January with a fifth drill rig scheduled to commence later in the quarter
Resource drilling continues with the next update expected in March 2024

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Koppies Resource Update

During the December Quarter, the Company announced an updated JORC Inferred Mineral Resource Estimate ("MRE") of 48 Mlb eU_3O_8 for its Koppies Uranium Project in Namibia.

Updated Koppies JORC (2012) Inferred Mineral Resource Estimate at 100 ppm Cut-off Grade

	Mt	eU_3O_8 (ppm)	Mlb
Total	**108.3**	**200**	**48.0**

Note - Figures may not add due to rounding.

This significant upgrade of the Koppies MRE has also increased the Company's total global uranium resources to 142 Mlb, see Resource Table 3.

Figure 1 shows the current surface extent of the MRE, as well as all the drilling completed and included in the November 2023 resource update.

Figure 1 Koppies Resource Surface Extent and Collar Locations

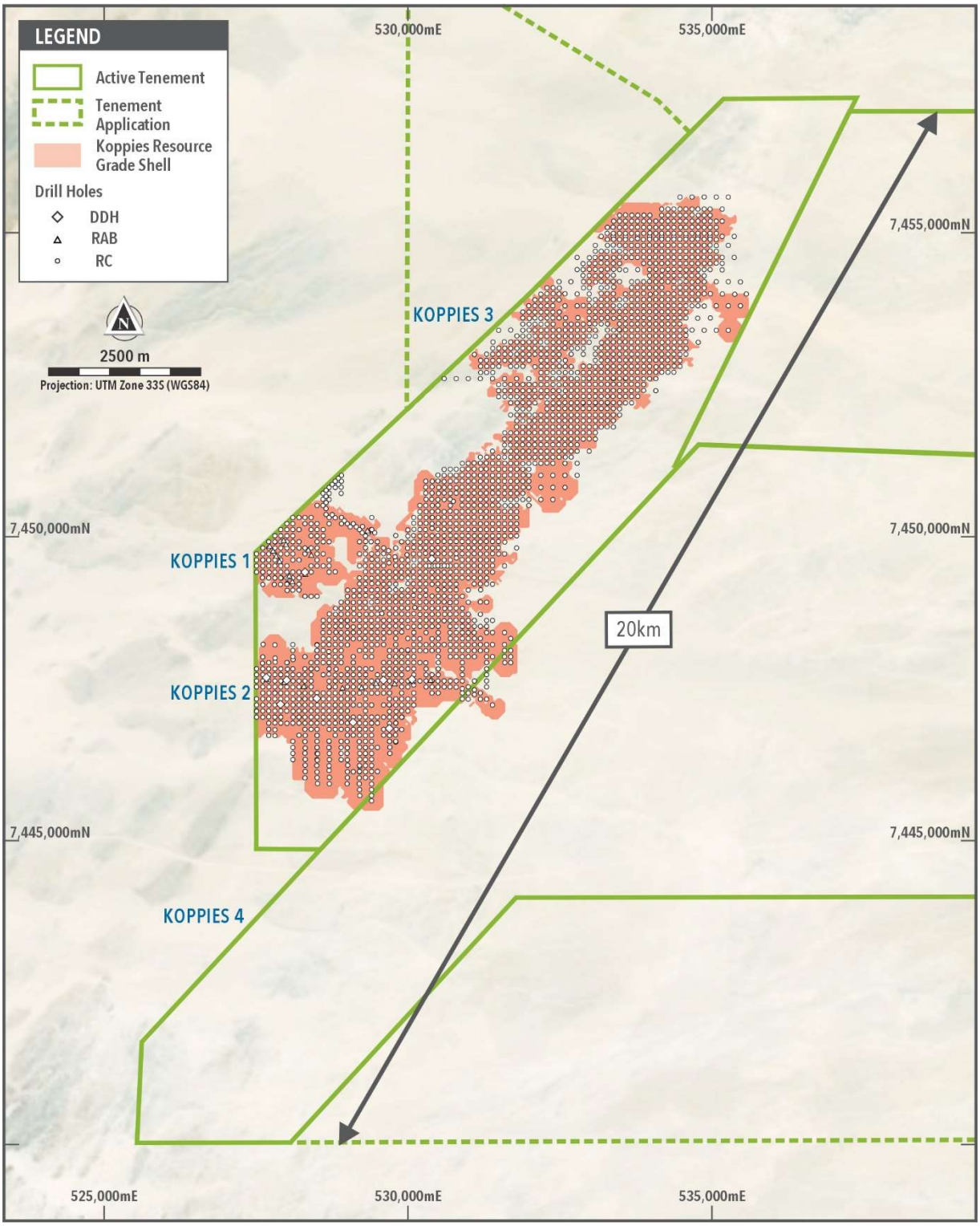

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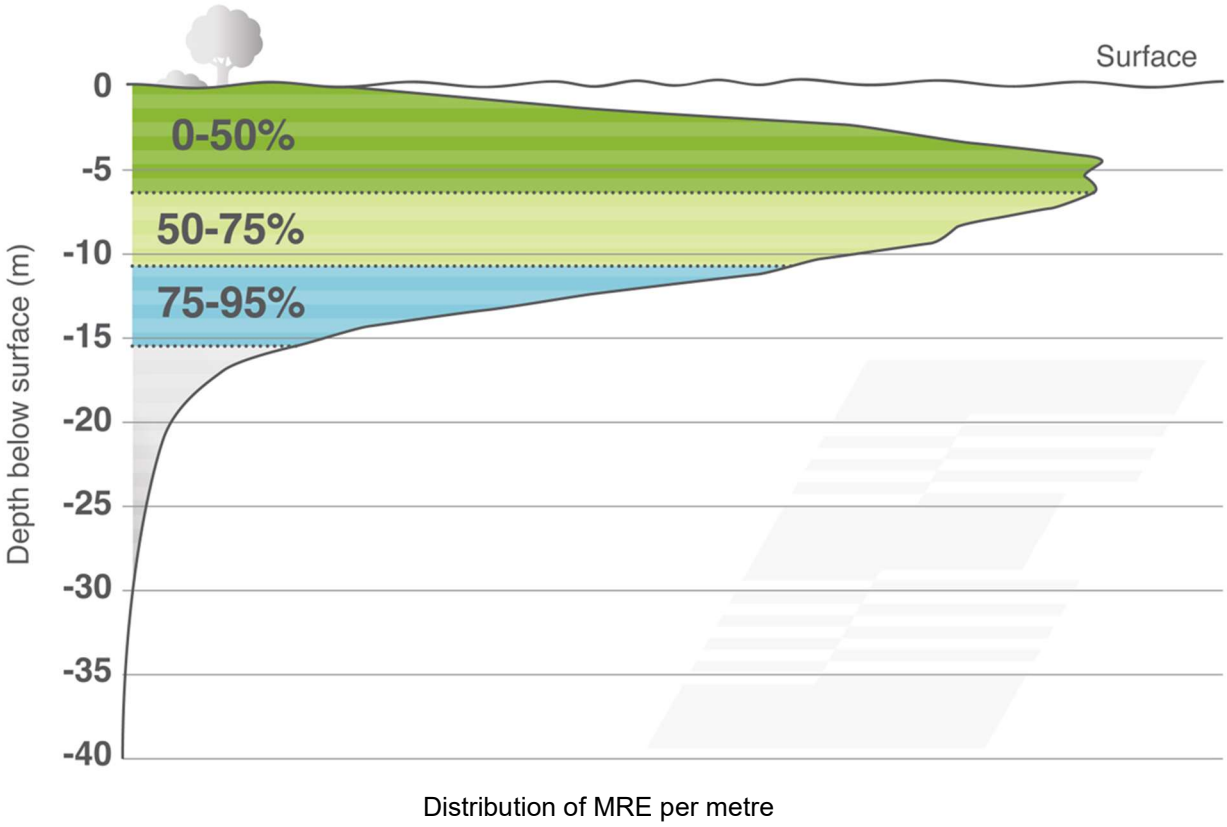
Figure 2 indicates how the mineralisation is distributed by depth throughout the MRE. Mineralisation is shallow, with 95% of the total mineral resource being within approximately 15 metres of the surface, and 50% of the resource within approximately 6 metres of the surface. These physical parameters support the potential for a low strip ratio, low-cost mining operation at Koppies.

Figure 2 Distribution of Koppies MRE by Depth (metres)



Note – the scale on the left represents the cumulative depth, in metres, below surface. The diagram is not to scale.

Table 1 JORC (2012) Inferred Mineral Resource Estimate at 100 ppm Cut-off Grade

	Mt	eU_3O_8 (ppm)	Mlb
Koppies 1	10.3	280	6.3
Koppies 2	48.6	220	23.7
Koppies 3	49.4	165	18.0
Total	**108.3**	**200**	**48.0**

Note - Figures may not add due to rounding.

The 100 ppm eU_3O_8 cut-off grade was selected based on mining studies at immediately adjacent properties and represents the most continuous mineralisation within the deposit.

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Table 2 Koppies – JORC (2012) Inferred MRE at Various Cut-off Grades

Cut off (eU_3O_8 ppm)	Koppies 1			Koppies 2			Koppies 3			Total		
	Mt	eU_3O_8 ppm	Mlb	Mt	eU_3O_8 ppm	Mlb	Mt	eU_3O_8 ppm	Mlb	Mt	eU_3O_8 ppm	Mlb
50	14.1	220	6.9	77.4	165	28.2	95.1	120	25.1	186.6	145	60.1
75	11.8	255	6.6	58.4	200	25.6	66.6	145	21.3	136.9	175	53.6
100	**10.3**	**280**	**6.3**	**48.6**	**220**	**23.7**	**49.4**	**165**	**18.0**	**108.3**	**200**	**48.0**
125	8.8	305	5.9	38.3	250	21.2	34.1	190	14.2	81.2	230	41.3
150	7.7	330	5.6	30.5	280	18.8	23.1	215	10.9	61.3	260	35.3
200	5.9	380	4.9	19.1	345	14.5	10.5	265	6.1	35.4	325	25.5

Notes: *Figures have been rounded and totals may reflect small rounding errors.*

Mineral resource grades are a combination of assay and downhole radiometric logging using calibrated probes.

Downhole logging was completed using an independent geophysical contractor.

Please refer to the ASX Announcement titled "Koppies Resource up 136% to 48 Mlb" dated 8 November 2023, for full details of the mineral resource estimate.

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Drilling to date shows that the mineralisation remains open, indicating potential for further expansion of the mineralised envelope as drilling activities progress. Therefore, drilling included in the November 2023 resource update has not tested the full extent of the Koppies 1, 2 or 3 mineralisation. It is expected that this will also be the case in the area of Koppies 4 and south of Koppies 2 where three drill rigs are currently undertaking a resource drilling program. Consequently, further drilling programs are planned to test for potential extensions of the currently estimated resource areas at Koppies.

Koppies Resource Drilling Program – December Quarter

The following are highlights of the exploration activities for the December Quarter.

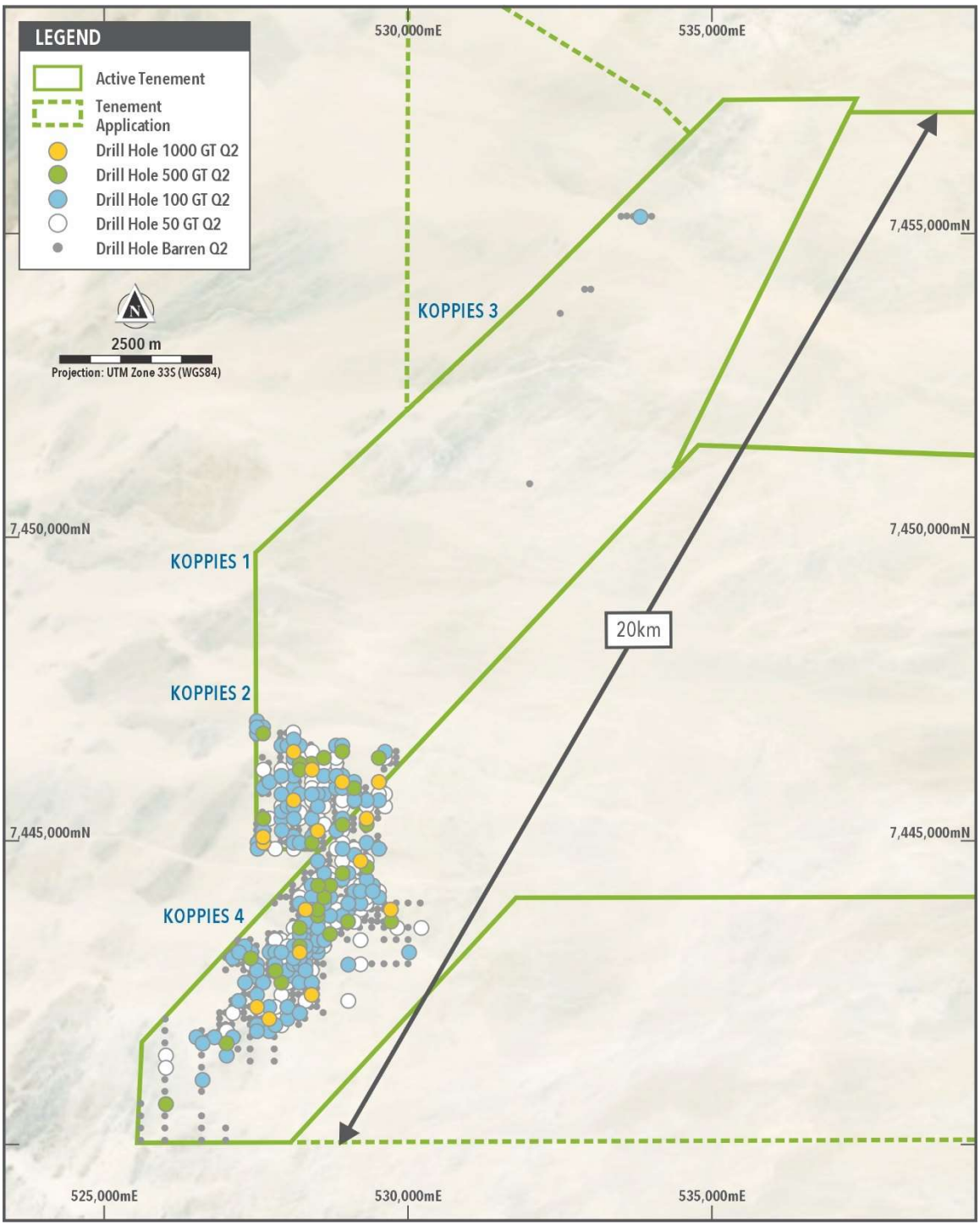
- A total of 620 holes were drilled for 17,457 metres at Koppies during the quarter. See Figure 3.
- Ten of these holes were included in the resource update announced 8 November 2023, with the remainder to contribute to the next resource update scheduled for March 2024.
- Resource drilling was focused on the area south of Koppies 2 and Koppies 4 on the adjoining tenement.

Notable intersections from this drilling campaign include:

- GWR0599 1.5 m at 446 ppm eU_3O_8 from 1.0 m
- GWR0613 5.0 m at 764 ppm eU_3O_8 from 25.0 m
- GWR0750 5.5 m at 521 ppm eU_3O_8 from 26.5 m
- GWR0789 5.5 m at 337 ppm eU_3O_8 from 7.5 m
- KOR2628 2.0 m at 322 ppm eU_3O_8 from 6.0 m
- KOR2686 3.0 m at 673 ppm eU_3O_8 from 12.5 m
- KOR2701 1.0 m at 844 ppm eU_3O_8 from 13.5 m
- KOR2783 2.0 m at 397 ppm eU_3O_8 from 0.5 m

Figure 3 shows the drill hole locations and grade thickness ("GT") distribution of the 620 holes drilled at Koppies during the December Quarter.

Figure 3 Koppies Drill Hole Locations and Grade Thickness Map – Holes Drilled During the Quarter



Grade thickness ("GT") values represent ppm eU_3O_8 grade multiplied by interval thickness (in metres).

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Koppies Resource Drilling Program January to March 2024

Subsequent to the end of the quarter, three drill rigs are undertaking resource drilling in the Koppies 2 and 4 areas. A total of 273 drill holes for 7,644 metres are planned to be drilled in this program (see Figure 4). This resource drilling is expected to be completed during the March Quarter 2024. Once completed, the results will allow estimation of an interim resource for these areas, which is also expected to be completed during the March 2024 Quarter.

Koppies Resource Update from Inferred to Indicated

Upon completion of the current Koppies 2 and 4 resource expansion drill program the drill rigs will commence an infill program to increase the Koppies resource confidence level from Inferred to Indicated JORC category to underpin the commencement of technical studies.

Koppies Resource Extension Drilling Program

The resource drilling completed to date has identified multiple areas of open mineralisation on the edges of the Koppies 1, 2 and 3 domains. These areas represent potential extensions to the existing mineral resources at Koppies 1, 2 and 3.

Additional drilling programs are therefore planned to test these extension areas. Figure 5 illustrates the further planned hole locations to be drilled in the Koppies area including:

- testing the extension of Koppies 3 and the area in the north of the tenement,
- testing extensions of Koppies 1,
- testing extensions of Koppies 2, and
- testing potential extensions identified south of Koppies 2 and at Koppies 4.

A total of 645 drill holes for 18,122 metres are planned to be drilled in these programs.

Figure 4 Koppies Drill Hole Rehabilitation Crew

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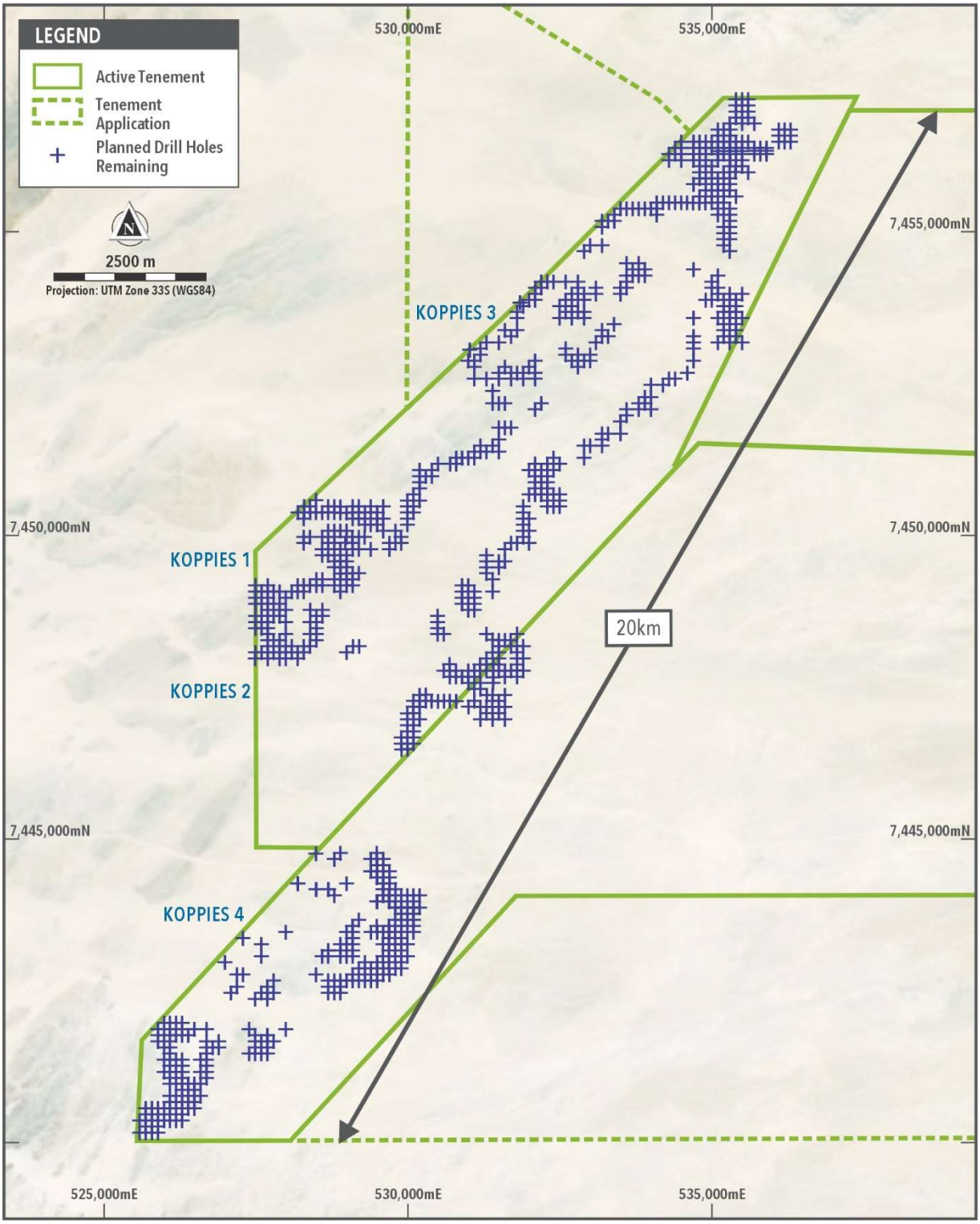
Figure 5 Drill Hole Locations Still Planned to be Drilled at Koppies



The location and proximity of Koppies to the Company's other tenements in the Namib area is shown in Figure 6, with the proximity of Koppies to the Company's other Namibian tenements in Figure 7.

Figure 6 Location of the Koppies Project

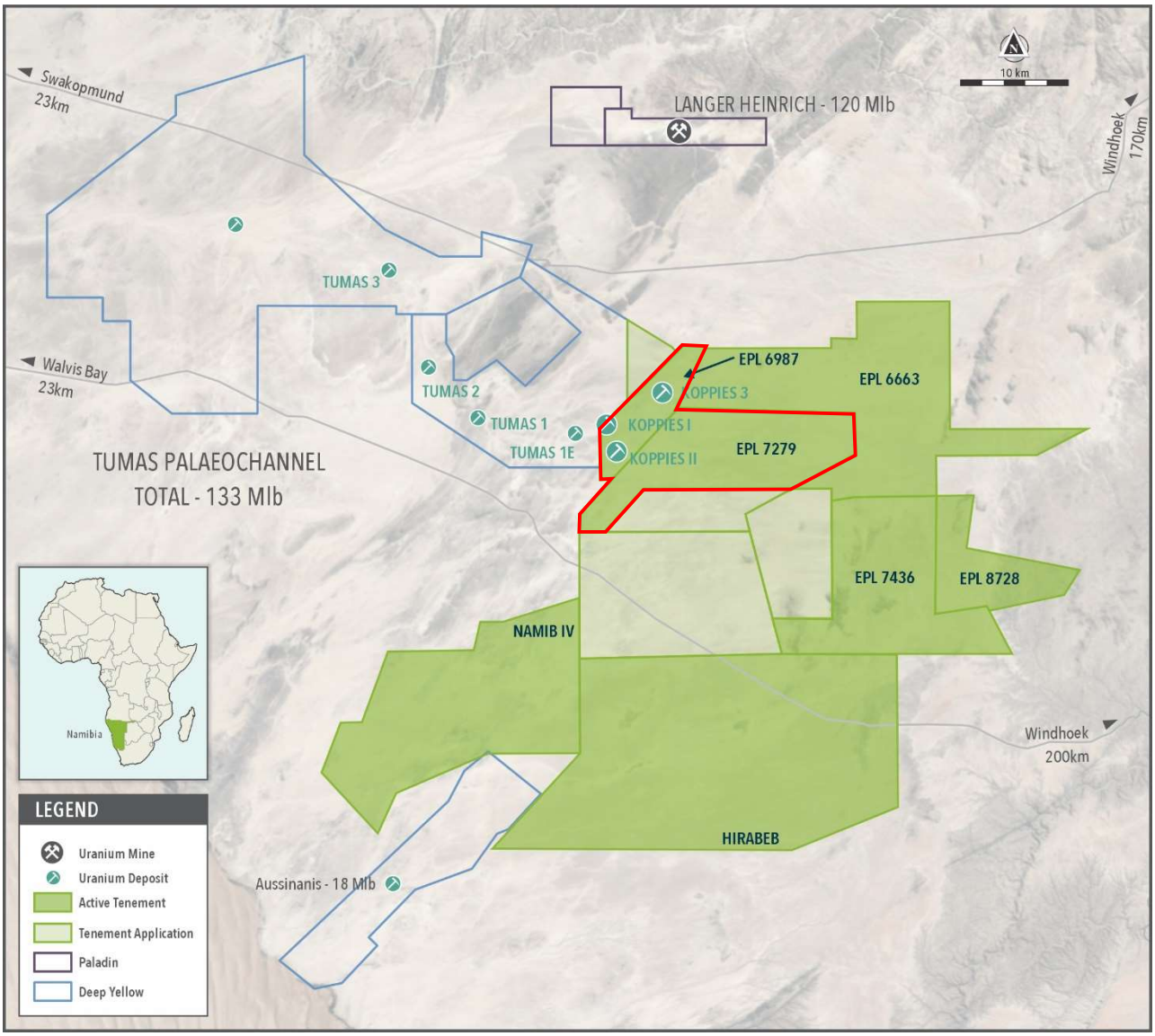


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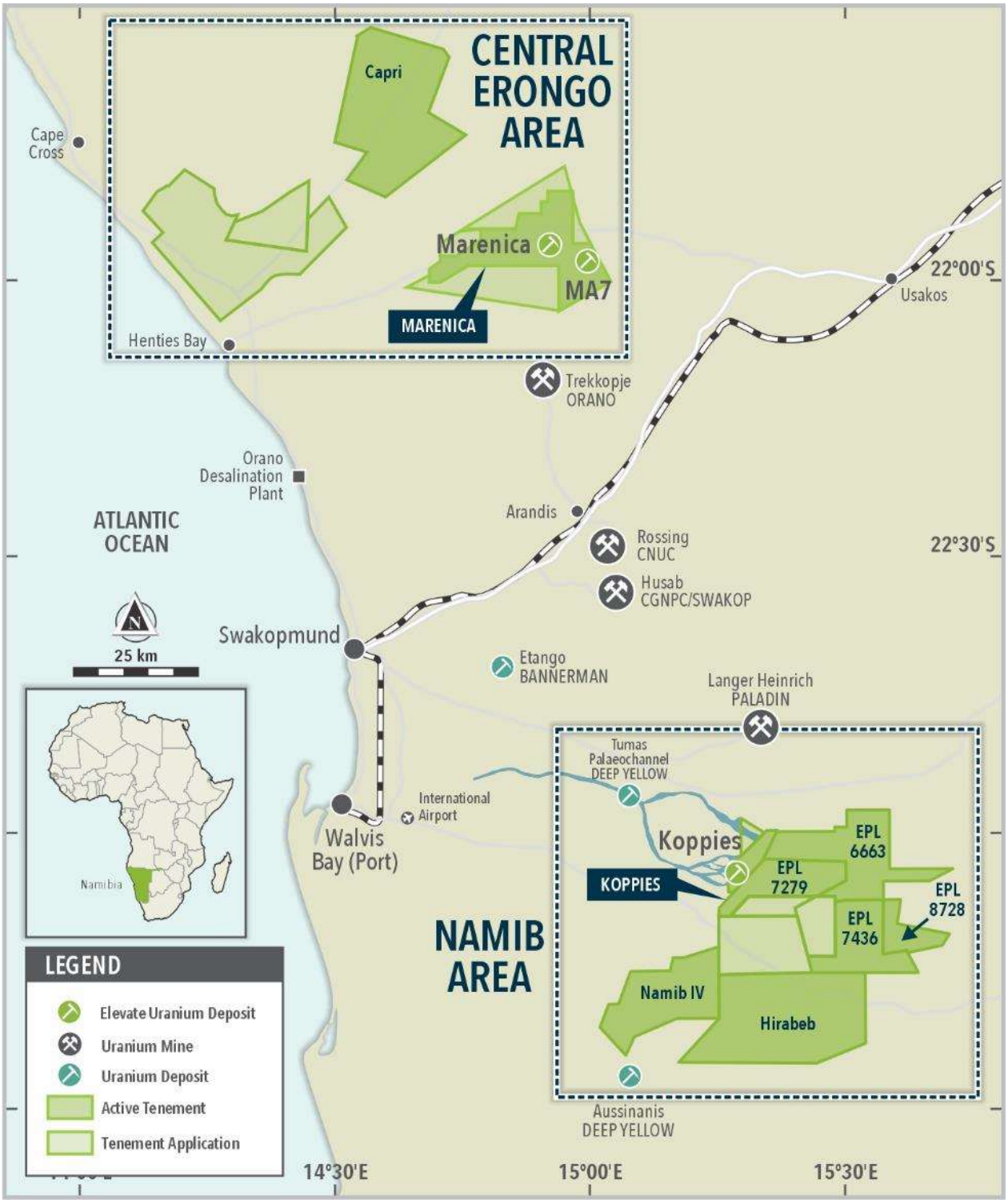
Figure 7 Location of Koppies and Ganab West (EPL 7279) with respect to Elevate Uranium's Namibian tenements



Expenditure

During the December Quarter, the Group incurred exploration expenditure of $1,317,961.

Payments to Related Parties

During the December Quarter, the Company paid directors' fees plus superannuation to the non-executive directors, salary plus superannuation to the managing director and reimbursed expenses incurred on behalf of the Company. The total of all payments to related parties during the quarter was $149,699.

Authorisation

This report was authorised for release by the Board of Elevate Uranium Ltd.

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Competent Persons Statement – General Exploration Sign-Off

The information in this announcement as it relates to exploration results, interpretations and conclusions was provided by Ms Asha Rao, who is a Member of both the AusIMM and the Australasian Institute of Geoscientists (AIG). Ms Rao, who is an employee of the Company, has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person, as defined in the JORC 2012 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Ms Rao consents to the inclusion of this information in the form and context in which it appears.

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Table 3 Elevate Uranium Ltd JORC Resource Summary

Deposit		Category	Cut-off (ppm U_3O_8)	Total Resource Tonnes (M)	Total Resource U_3O_8 (ppm)	Total Resource U_3O_8 (Mlb)	Elevate Share Elevate Holding	Elevate Share Tonnes (M)	Elevate Share U_3O_8 (ppm)	Elevate Share U_3O_8 (Mlb)
Namibia										
Koppies										
Koppies 1	JORC 2012	Inferred	100	10.3	280	6.3				
Koppies 2	JORC 2012	Inferred	100	48.6	220	23.7				
Koppies 3	JORC 2012	Inferred	100	49.4	165	18.0				
Koppies Total	**JORC 2012**	**Inferred**	**100**	**108.3**	**200**	**48.0**	**100%**	**108.3**	**200**	**48.0**
Marenica	JORC 2004	Indicated	50	26.5	110	6.4				
		Inferred	50	249.6	92	50.9				
MA7	JORC 2004	Inferred	50	22.8	81	4.0				
Marenica Uranium Project Total				**298.9**	**93**	**61.3**	**75%**	**224.2**	**93**	**46.0**
Namibia Total				**407.2**	**122**	**109.3**		**332.5**	**128**	**94.0**
Australia - 100% Holding										
Angela	JORC 2012	Inferred	300	10.7	1,310	30.8	100%	10.7	1,310	30.8
Thatcher Soak	JORC 2012	Inferred	150	11.6	425	10.9	100%	11.6	425	10.9
100% Held Resource Total				**22.3**	**850**	**41.7**	**100%**	**22.3**	**850**	**41.7**
Australia - Joint Venture Holding										
Bigrlyi Deposit		Indicated	500	4.7	1,366	14.0				
		Inferred	500	2.8	1,144	7.1				
Bigrlyi Total	JORC 2004	**Total**	**500**	**7.5**	**1,283**	**21.1**	**20.82%**	**1.55**	**1,283**	**4.39**
Walbiri Joint Venture										
Joint Venture		Inferred	200	5.1	636	7.1	22.88%	1.16	636	1.63
100% EME		Inferred	200	5.9	646	8.4				
Walbiri Total	JORC 2012	**Total**	**200**	**11.0**	**641**	**15.5**				
Bigrlyi Joint Venture										
Sundberg	JORC 2012	Inferred	200	1.01	259	0.57	20.82%	0.21	259	0.12
Hill One Joint Venture	JORC 2012	Inferred	200	0.26	281	0.16	20.82%	0.05	281	0.03
Hill One EME	JORC 2012	Inferred	200	0.24	371	0.19				
Karins	JORC 2012	Inferred	200	1.24	556	1.52	20.82%	0.26	556	0.32
Malawiri Joint Venture	JORC 2012	Inferred	100	0.42	1,288	1.20	23.97%	0.10	1,288	0.29
Joint Venture Resource Total				**21.6**	**847**	**40.2**		**3.34**	**923**	**6.77**
Australia Total				**43.9**	**848**	**81.9**		**25.6**	**859**	**48.4**
TOTAL										**142.4**

Koppies Uranium Project:

The Company confirms that the Mineral Resource Estimates for the Koppies 1, Koppies 2 and Koppies 3 deposits have not changed since the ASX announcement titled "Koppies Resource up 136% to 48 Mlb", dated 8 November 2023. The Company is not aware of any new information, or data, that effects the information as disclosed in the announcement referred to above and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Marenica Uranium Project:

The Company confirms that the Mineral Resource Estimates for the Marenica and MA7 deposits have not changed since the annual review disclosed in the 2023 Annual Report. The Company is not aware of any new information, or data, that effects the information in the 2023 Annual Report and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Mineral Resource Estimates for the Marenica and MA7 deposits were prepared in accordance with the requirements of the JORC Code 2004. They have not been updated since to comply with the 2012 Edition of the Australian Code for the Reporting of Exploration Results, Minerals Resources and Ore Reserves ("JORC Code 2012") on the basis that the information has not materially changed since they were last reported. A Competent Person has not undertaken sufficient work to classify the estimate of the Mineral Resource in accordance with the JORC Code 2012; it is possible that following evaluation and/or further exploration work the currently reported estimate may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012.

Australian Uranium Projects:

The Company confirms that the Mineral Resource Estimates for Angela, Thatcher Soak, Bigrlyi, Sundberg, Hill One, Karins, Walbiri and Malawiri have not changed since the annual review disclosed in the 2023 Annual Report. The Company is not aware of any new information, or data, that effects the information in the 2023 Annual Report and confirms that all material assumptions and technical parameters

underpinning the estimates continue to apply and have not materially changed. The Mineral Resource Estimate for the Bigrlyi deposit was prepared in accordance with the requirements of the JORC Code 2004. The Mineral Resource Estimate was prepared and first disclosed under the 2004 Edition of the Australian Code for the Reporting of Exploration Results, Minerals Resources and Ore Reserves ("JORC Code 2004"). It has not been updated since to comply with the 2012 Edition of the Australian Code for the Reporting of Exploration Results, Minerals Resources and Ore Reserves ("JORC Code 2012") on the basis that the information has not materially changed since it was last reported. A Competent Person has not undertaken sufficient work to classify the estimate of the Mineral Resource in accordance with the JORC Code 2012; it is possible that following evaluation and/or further exploration work the currently reported estimate may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012.

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Table 4 details intervals greater than 100 ppm eU_3O_8 with a minimum 0.5 metre thickness and Table 5 details collar locations for holes drilled around Koppies 1 and 2 and at Koppies 3 during the September Quarter. Intervals can include up to 0.5 metres of internal dilution.

Table 4 Intersections Greater Than 100 ppm eU_3O_8

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU_3O_8 ppm
GWR0410	13.5	14.5	1.0	124
GWR0411	13.0	14.0	1.0	108
GWR0417	4.0	5.5	1.5	221
GWR0418	5.0	6.0	1.0	101
GWR0419	11.5	12.5	1.0	131
GWR0420	16.0	17.0	1.0	107
GWR0423	9.0	10.0	1.0	126
and	12.0	15.5	3.5	189
and	21.5	22.5	1.0	134
GWR0424	3.5	4.0	0.5	101
GWR0429	2.0	2.5	0.5	129
GWR0431	24.0	24.5	0.5	126
GWR0435	19.5	20.0	0.5	159
GWR0437	1.5	2.0	0.5	103
and	26.0	26.5	0.5	115
GWR0438	4.0	4.5	0.5	152
and	9.5	10.5	1.0	284
GWR0439	13.5	14.0	0.5	116
GWR0442	16.5	17.5	1.0	116
GWR0443	6.0	7.0	1.0	130
GWR0444	16.0	17.0	1.0	139
and	19.0	19.5	0.5	126
GWR0445	1.5	12.0	10.5	169
and	20.0	20.5	0.5	117
GWR0446	13.5	14.0	0.5	362
GWR0451	18.5	19.0	0.5	109
GWR0452	27.0	28.0	1.0	142
GWR0454	2.5	3.0	0.5	127
and	26.0	26.5	0.5	132
GWR0455	11.0	11.5	0.5	131
and	16.5	17.0	0.5	125
GWR0456	6.0	6.5	0.5	112
GWR0461	27.0	27.5	0.5	114
GWR0476	19.0	19.5	0.5	127
GWR0478	19.0	20.0	1.0	144
GWR0484	11.5	12.5	1.0	182
GWR0489	7.0	7.5	0.5	128
GWR0491	3.0	4.5	1.5	154

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Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU_3O_8 ppm
and	5.5	6.5	1.0	138
GWR0492	5.0	6.0	1.0	128
and	7.0	11.0	4.0	211
GWR0498	10.0	11.0	1.0	196
GWR0501	9.0	10.0	1.0	272
GWR0511	5.0	10.0	5.0	118
GWR0514	6.0	6.5	0.5	101
GWR0515	15.0	15.5	0.5	132
GWR0524	11.0	13.5	2.5	150
GWR0526	14.5	15.0	0.5	118
and	17.5	18.5	1.0	161
GWR0529	25.5	26.0	0.5	122
GWR0532	4.0	25.5	21.5	153
GWR0533	17.0	17.5	0.5	105
GWR0537	25.0	25.5	0.5	190
GWR0538	21.0	25.5	4.5	178
and	27.0	28.0	1.0	195
GWR0542	17.5	18.0	0.5	139
and	19.5	20.5	1.0	126
and	22.5	23.5	1.0	166
GWR0543	15.5	16.0	0.5	107
GWR0545	9.0	9.5	0.5	112
and	19.0	19.5	0.5	108
and	24.5	28.0	3.5	148
GWR0546	4.5	6.0	1.5	166
GWR0551	8.0	8.5	0.5	129
GWR0552	9.5	10.0	0.5	104
GWR0553	3.0	4.0	1.0	114
and	11.5	12.0	0.5	253
GWR0555	11.0	11.5	0.5	104
and	17.5	18.0	0.5	120
and	20.5	21.0	0.5	130
GWR0558	3.0	4.0	1.0	159
and	18.0	19.0	1.0	133
GWR0559	18.0	21.0	3.0	170
GWR0560	7.5	8.0	0.5	177
GWR0561	7.5	9.0	1.5	109
and	10.5	14.5	4.0	129
GWR0564	13.0	13.5	0.5	115
GWR0565	21.5	22.0	0.5	112
GWR0567	23.5	25.0	1.5	311
GWR0570	28.5	29.0	0.5	148
GWR0571	7.0	8.0	1.0	170
GWR0573	16.5	17.0	0.5	178

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU_3O_8 ppm
GWR0577	19.5	20.0	0.5	112
GWR0579	2.5	3.5	1.0	107
and	16.0	16.5	0.5	117
and	22.0	23.0	1.0	119
GWR0581	4.5	5.5	1.0	117
and	18.5	19.5	1.0	530
GWR0582	11.0	11.5	0.5	122
and	23.5	24.5	1.0	164
GWR0587	8.0	8.5	0.5	100
GWR0589	23.5	26.0	2.5	145
GWR0591	8.0	8.5	0.5	182
GWR0592	23.5	26.0	2.5	153
GWR0594	27.5	28.0	0.5	132
GWR0595	3.0	4.0	1.0	155
and	13.5	14.5	1.0	184
GWR0596	13.5	14.0	0.5	113
GWR0599	1.0	2.5	1.5	446
and	11.0	12.5	1.5	153
and	13.5	16.0	2.5	188
GWR0600	21.5	22.5	1.0	112
GWR0601	13.0	14.5	1.5	139
and	16.0	19.0	3.0	162
GWR0603	16.0	16.5	0.5	107
GWR0604	10.0	10.5	0.5	101
GWR0606	4.0	4.5	0.5	120
and	19.0	21.5	2.5	153
GWR0608	5.5	6.0	0.5	144
GWR0613	25.0	30.0	5.0	764
GWR0615	16.0	19.0	3.0	216
and	24.0	24.5	0.5	202
GWR0616	4.5	6.0	1.5	130
GWR0617	2.5	3.0	0.5	295
and	12.0	13.0	1.0	125
GWR0624	13.5	15.0	1.5	124
GWR0625	8.5	9.5	1.0	194
GWR0626	7.5	8.0	0.5	101
and	9.0	10.0	1.0	178
and	20.5	21.0	0.5	135
and	27.5	28.0	0.5	141
GWR0627	24.5	25.0	0.5	134
GWR0629	27.0	27.5	0.5	105
GWR0631	10.0	12.5	2.5	222
GWR0632	7.5	8.0	0.5	107
GWR0637	14.0	14.5	0.5	124

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Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU_3O_8 ppm
and	15.0	17.0	2.0	277
GWR0638	23.5	24.0	0.5	162
GWR0640	10.0	10.5	0.5	124
and	13.5	14.0	0.5	109
GWR0643	9.0	9.5	0.5	116
and	18.5	20.0	1.5	161
GWR0644	11.0	11.5	0.5	147
and	24.5	26.0	1.5	188
GWR0646	19.5	20.5	1.0	203
GWR0648	0.0	0.5	0.5	138
and	27.0	28.0	1.0	165
and	34.0	35.0	1.0	158
and	36.0	36.5	0.5	102
and	37.5	38.0	0.5	167
GWR0656	11.0	11.5	0.5	127
GWR0657	7.5	8.0	0.5	114
GWR0658	4.0	5.5	1.5	181
and	17.0	17.5	0.5	162
GWR0659	1.0	1.5	0.5	110
and	3.0	3.5	0.5	118
and	11.0	11.5	0.5	141
GWR0662	11.0	11.5	0.5	104
and	21.5	22.0	0.5	137
GWR0668	27.5	28.0	0.5	100
GWR0669	1.0	2.0	1.0	130
and	27.0	27.5	0.5	113
GWR0670	2.0	3.5	1.5	130
and	16.0	18.0	2.0	152
and	23.0	23.5	0.5	258
GWR0671	25.5	26.5	1.0	119
GWR0672	8.5	9.0	0.5	174
and	24.5	25.5	1.0	163
GWR0673	1.5	2.5	1.0	117
and	6.5	8.0	1.5	116
and	16.0	16.5	0.5	192
GWR0674	18.0	18.5	0.5	111
GWR0679	7.5	9.0	1.5	142
and	13.0	13.5	0.5	132
and	17.0	17.5	0.5	388
GWR0680	9.5	10.0	0.5	209
GWR0681	10.0	10.5	0.5	148
GWR0682	5.0	5.5	0.5	197
and	15.5	16.0	0.5	112
GWR0683	10.0	11.0	1.0	163

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Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU_3O_8 ppm
and	27.5	29.0	1.5	162
GWR0684	12.0	14.0	2.0	171
GWR0686	20.5	21.0	0.5	115
and	27.5	30.5	3.0	151
GWR0691	26.0	26.5	0.5	135
GWR0692	2.5	3.0	0.5	119
and	17.5	18.0	0.5	108
GWR0693	4.5	5.0	0.5	128
and	12.5	13.0	0.5	122
GWR0694	25.5	26.0	0.5	110
GWR0700	15.5	16.5	1.0	173
GWR0703	7.0	7.5	0.5	143
and	10.0	10.5	0.5	158
GWR0704	17.0	18.0	1.0	194
GWR0708	10.5	11.5	1.0	125
GWR0711	10.0	11.5	1.5	117
and	16.5	17.5	1.0	148
and	23.0	24.0	1.0	176
GWR0713	10.0	10.5	0.5	106
and	17.5	18.0	0.5	131
and	23.0	23.5	0.5	124
GWR0715	15.5	16.0	0.5	117
GWR0716	3.0	3.5	0.5	116
and	4.0	4.5	0.5	103
GWR0717	1.5	2.0	0.5	120
GWR0719	18.5	20.5	2.0	116
and	22.5	23.5	1.0	159
GWR0721	13.5	14.0	0.5	132
and	24.0	25.0	1.0	118
GWR0722	1.5	2.0	0.5	159
and	8.0	8.5	0.5	109
and	14.0	14.5	0.5	129
and	20.5	21.0	0.5	127
GWR0723	3.5	4.0	0.5	114
GWR0724	7.0	7.5	0.5	135
and	8.0	8.5	0.5	107
GWR0727	12.0	12.5	0.5	302
GWR0729	1.5	3.0	1.5	165
and	8.0	9.0	1.0	161
and	15.0	16.5	1.5	120
GWR0730	9.5	10.0	0.5	128
GWR0732	3.0	4.5	1.5	133
and	6.5	7.0	0.5	116
GWR0734	17.5	18.0	0.5	118

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Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU_3O_8 ppm
and	19.5	20.0	0.5	177
and	27.5	28.0	0.5	144
GWR0744	8.5	9.0	0.5	116
and	10.5	11.0	0.5	131
GWR0745	0.5	1.0	0.5	136
GWR0750	9.5	10.0	0.5	177
and	20.0	23.5	3.5	116
and	26.5	32.0	5.5	521
GWR0753	7.5	8.5	1.0	212
GWR0757	7.5	8.0	0.5	117
GWR0762	4.5	13.5	9.0	230
and	14.0	16.0	2.0	161
and	25.0	26.0	1.0	105
and	27.0	29.5	2.5	199
and	30.0	31.0	1.0	152
GWR0764	3.5	4.0	0.5	142
and	13.0	13.5	0.5	128
GWR0765	2.5	3.0	0.5	102
GWR0767	1.5	2.5	1.0	128
and	25.5	26.0	0.5	172
GWR0776	10.5	11.0	0.5	197
GWR0781	11.5	12.0	0.5	102
GWR0789	6.0	7.0	1.0	166
and	7.5	13.0	5.5	337
and	14.0	15.0	1.0	212
and	16.0	16.5	0.5	108
and	19.0	19.5	0.5	123
GWR0790	9.5	10.0	0.5	103
GWR0792	11.0	11.5	0.5	321
and	13.0	13.5	0.5	138
GWR0799	14.0	15.0	1.0	203
GWR0800	5.0	5.5	0.5	106
GWR0801	14.5	15.0	0.5	111
GWR0804	8.0	8.5	0.5	218
GWR0806	14.5	15.0	0.5	155
and	19.0	19.5	0.5	145
and	22.5	23.0	0.5	271
GWR0809	3.0	4.0	1.0	460
GWR0812	1.0	4.5	3.5	119
GWR0813	5.0	5.5	0.5	136
GWR0815	21.0	23.5	2.5	133
KOR2625	12.0	12.5	0.5	159
and	14.5	15.0	0.5	190
KOR2626	6.0	7.0	1.0	106

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Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU_3O_8 ppm
KOR2627	1.0	1.5	0.5	124
and	20.0	21.0	1.0	185
KOR2628	6.0	8.0	2.0	322
KOR2629	9.0	10.0	1.0	123
and	12.5	13.0	0.5	209
KOR2631	6.5	7.0	0.5	106
KOR2634	3.5	4.0	0.5	136
and	5.0	5.5	0.5	118
and	7.0	7.5	0.5	109
and	12.0	12.5	0.5	126
KOR2636	2.5	3.5	1.0	191
and	4.5	5.5	1.0	124
and	9.5	12.0	2.5	248
KOR2638	3.5	5.0	1.5	134
and	16.0	17.0	1.0	288
KOR2639	2.5	6.5	4.0	113
and	7.5	10.0	2.5	237
KOR2640	2.5	3.5	1.0	122
and	5.5	7.0	1.5	101
and	8.0	15.5	7.5	121
KOR2645	8.0	8.5	0.5	101
KOR2646	10.0	11.0	1.0	185
KOR2650	1.0	1.5	0.5	144
KOR2654	10.0	10.5	0.5	115
and	14.0	14.5	0.5	142
KOR2656	4.0	7.5	3.5	125
KOR2657	4.0	4.5	0.5	121
and	13.5	16.0	2.5	147
KOR2658	5.5	6.0	0.5	172
KOR2660	11.0	12.0	1.0	118
KOR2662	4.0	4.5	0.5	104
and	9.0	9.5	0.5	104
KOR2663	18.0	18.5	0.5	159
KOR2667	7.5	10.0	2.5	151
KOR2671	22.0	23.0	1.0	129
and	27.0	27.5	0.5	143
KOR2672	3.5	4.0	0.5	168
KOR2674	26.5	27.5	1.0	231
KOR2678	16.0	16.5	0.5	106
KOR2679	4.0	4.5	0.5	234
and	5.5	6.5	1.0	154
KOR2680	5.5	6.5	1.0	217
and	15.0	16.0	1.0	149
and	21.0	21.5	0.5	114

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Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU_3O_8 ppm
KOR2683	1.5	2.5	1.0	142
KOR2685	3.5	4.5	1.0	137
and	14.5	15.0	0.5	119
KOR2686	10.5	11.0	0.5	143
and	12.5	15.5	3.0	673
KOR2688	6.5	8.0	1.5	122
KOR2690	7.0	8.5	1.5	121
KOR2692	21.0	21.5	0.5	123
KOR2693	6.5	7.0	0.5	107
and	10.0	11.5	1.5	168
KOR2694	4.5	8.5	4.0	238
and	10.5	11.0	0.5	111
KOR2695	6.0	6.5	0.5	104
KOR2696	8.0	9.0	1.0	132
KOR2697	9.0	9.5	0.5	139
KOR2698	7.0	8.5	1.5	156
KOR2700	6.0	6.5	0.5	151
KOR2701	13.5	14.5	1.0	844
KOR2702	4.5	9.0	4.5	141
and	10.5	11.5	1.0	123
KOR2708	11.0	11.5	0.5	104
KOR2709	4.0	4.5	0.5	148
KOR2713	25.5	26.0	0.5	225
KOR2717	9.5	11.0	1.5	373
KOR2718	7.0	7.5	0.5	219
KOR2721	3.0	4.0	1.0	127
and	8.0	8.5	0.5	106
KOR2724	4.0	4.5	0.5	119
KOR2725	7.0	8.0	1.0	126
KOR2726	3.0	3.5	0.5	105
KOR2727	6.5	7.0	0.5	145
KOR2728	4.0	4.5	0.5	152
KOR2729	9.0	10.0	1.0	152
and	15.0	17.0	2.0	168
and	22.0	23.5	1.5	456
KOR2730	20.0	21.5	1.5	386
and	23.5	24.5	1.0	375
KOR2732	11.5	12.0	0.5	101
KOR2734	5.5	6.5	1.0	212
KOR2735	6.0	7.0	1.0	178
KOR2736	5.0	5.5	0.5	132
KOR2737	12.0	28.0	16.0	130
KOR2743	4.5	5.0	0.5	125
KOR2746	4.5	5.5	1.0	168

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Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU_3O_8 ppm
and	8.5	9.0	0.5	128
KOR2747	4.0	4.5	0.5	104
KOR2749	4.0	5.5	1.5	172
and	6.5	7.5	1.0	135
KOR2750	9.0	9.5	0.5	127
KOR2751	11.5	12.0	0.5	121
KOR2752	8.5	10.5	2.0	276
KOR2753	6.0	8.0	2.0	134
KOR2755	7.5	8.0	0.5	106
KOR2756	17.5	18.0	0.5	149
KOR2757	6.5	7.0	0.5	172
KOR2758	6.5	7.0	0.5	107
and	8.0	8.5	0.5	140
KOR2760	7.0	8.0	1.0	186
KOR2766	22.5	23.5	1.0	138
KOR2768	19.0	19.5	0.5	127
KOR2769	7.0	7.5	0.5	146
and	10.0	10.5	0.5	118
and	13.0	14.0	1.0	182
KOR2770	10.5	11.0	0.5	131
KOR2771	11.5	12.0	0.5	180
KOR2772	6.5	7.5	1.0	178
and	9.5	10.0	0.5	100
and	10.5	11.0	0.5	107
and	13.5	14.5	1.0	317
and	18.5	19.5	1.0	113
KOR2773	4.0	5.0	1.0	237
KOR2774	4.5	5.0	0.5	119
KOR2775	19.5	20.0	0.5	117
KOR2777	7.0	8.0	1.0	119
KOR2778	9.0	9.5	0.5	288
and	12.5	17.0	4.5	238
and	18.5	19.5	1.0	541
KOR2779	6.5	8.0	1.5	138
KOR2783	0.5	2.5	2.0	397
KOR2784	8.0	9.0	1.0	112
KOR2785	4.0	4.5	0.5	141
and	10.5	11.5	1.0	106
KOR2786	10.5	15.0	4.5	129
KOR2787	10.5	11.0	0.5	116
and	16.0	16.5	0.5	125
KOR2788	9.5	10.0	0.5	129
and	11.0	11.5	0.5	109
KOR2794	27.0	27.5	0.5	106

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Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU_3O_8 ppm
KOR2796	24.5	26.0	1.5	328
KOR2798	11.5	12.5	1.0	152
and	22.5	25.5	3.0	177
KOR2799	9.0	9.5	0.5	102
and	10.5	12.5	2.0	114
and	17.5	18.5	1.0	591
and	19.5	20.5	1.0	566
KOR2801	22.5	23.0	0.5	133
KOR2802	7.0	7.5	0.5	115
and	11.0	12.0	1.0	122
KOR2805	12.0	12.5	0.5	108
and	17.5	20.5	3.0	241
KOR2806	5.0	6.5	1.5	125
and	9.0	12.0	3.0	183
and	13.0	13.5	0.5	130
and	23.5	24.0	0.5	110
and	25.0	26.5	1.5	189
and	27.5	28.0	0.5	154
KOR2808	26.0	26.5	0.5	100
KOR2809	25.0	26.0	1.0	217
KOR2815	4.0	5.5	1.5	151
and	27.0	27.5	0.5	115
KOR2817	12.0	12.5	0.5	114
KOR2819	15.5	16.0	0.5	106
KOR2824	15.0	15.5	0.5	101
KOR2825	21.5	22.5	1.0	123
KOR2847	6.0	6.5	0.5	103
and	7.0	7.5	0.5	120
KOR2855	1.5	3.0	1.5	130
KOR2856	7.0	9.0	2.0	174
and	18.5	19.5	1.0	116
KOR2863	4.5	6.0	1.5	122
KOR2864	4.5	5.0	0.5	103
KOR2865	2.0	2.5	0.5	113

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Table 5 Drill Hole Locations

Hole ID	Drill Type	Easting	Northing	Hole Depth (m)	Azimuth	Dip
GWR0407	RC	528203	7444200	28	0	-90
GWR0408	RC	528603	7444200	28	0	-90
GWR0409	RC	529003	7444200	28	0	-90
GWR0410	RC	529203	7444200	28	0	-90
GWR0411	RC	529403	7444201	28	0	-90
GWR0412	RC	530202	7444000	28	0	-90
GWR0413	RC	530003	7444000	28	0	-90
GWR0414	RC	529803	7444000	28	0	-90
GWR0415	RC	529603	7444000	28	0	-90
GWR0416	RC	529403	7444000	28	0	-90
GWR0417	RC	529203	7444000	28	0	-90
GWR0418	RC	529003	7444000	28	0	-90
GWR0419	RC	528603	7444000	28	0	-90
GWR0420	RC	528202	7444000	28	0	-90
GWR0421	RC	527804	7444000	28	0	-90
GWR0422	RC	528203	7443800	28	0	-90
GWR0423	RC	528203	7443601	31	0	-90
GWR0424	RC	528603	7443600	28	0	-90
GWR0425	RC	529003	7443600	28	0	-90
GWR0426	RC	529203	7443600	28	0	-90
GWR0427	RC	529403	7443600	28	0	-90
GWR0428	RC	529605	7443598	28	0	-90
GWR0429	RC	529803	7443600	28	0	-90
GWR0430	RC	530003	7443600	28	0	-90
GWR0431	RC	530203	7443600	28	0	-90
GWR0432	RC	530003	7443400	28	0	-90
GWR0433	RC	529803	7443400	28	0	-90
GWR0434	RC	529603	7443400	28	0	-90
GWR0435	RC	529203	7443400	28	0	-90
GWR0436	RC	529003	7443400	28	0	-90
GWR0437	RC	528603	7443400	28	0	-90
GWR0438	RC	528203	7443400	28	0	-90
GWR0439	RC	527803	7443400	28	0	-90
GWR0440	RC	527403	7443400	28	0	-90
GWR0441	RC	527204	7443394	28	0	-90
GWR0442	RC	527203	7443200	28	0	-90
GWR0443	RC	527403	7443200	28	0	-90
GWR0444	RC	527803	7443200	28	0	-90
GWR0445	RC	528203	7443200	28	0	-90
GWR0446	RC	530003	7443200	28	0	-90
GWR0447	RC	530003	7443000	28	0	-90
GWR0448	RC	529803	7443000	28	0	-90
GWR0449	RC	529602	7443000	28	0	-90

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Hole ID	Drill Type	Easting	Northing	Hole Depth (m)	Azimuth	Dip
GWR0450	RC	529403	7443000	28	0	-90
GWR0451	RC	529204	7443000	28	0	-90
GWR0452	RC	529004	7442999	32	0	-90
GWR0453	RC	528603	7443000	28	0	-90
GWR0454	RC	528203	7442999	28	0	-90
GWR0455	RC	527803	7443000	28	0	-90
GWR0456	RC	527403	7443000	28	0	-90
GWR0457	RC	527003	7443100	28	0	-90
GWR0458	RC	527003	7442900	28	0	-90
GWR0459	RC	527404	7442800	28	0	-90
GWR0460	RC	527803	7442800	28	0	-90
GWR0461	RC	528203	7442800	28	0	-90
GWR0462	RC	528603	7442800	28	0	-90
GWR0476	RC	529003	7442400	28	0	-90
GWR0477	RC	528603	7442200	28	0	-90
GWR0478	RC	528205	7442200	28	0	-90
GWR0483	RC	527403	7442000	28	0	-90
GWR0484	RC	527803	7442000	28	0	-90
GWR0485	RC	528203	7442000	28	0	-90
GWR0486	RC	527803	7441800	28	0	-90
GWR0487	RC	527403	7441801	28	0	-90
GWR0488	RC	527203	7441800	28	0	-90
GWR0489	RC	527004	7441900	28	0	-90
GWR0490	RC	526603	7441900	28	0	-90
GWR0491	RC	526603	7441700	28	0	-90
GWR0492	RC	527004	7441701	28	0	-90
GWR0493	RC	527203	7441600	28	0	-90
GWR0494	RC	527403	7441601	28	0	-90
GWR0495	RC	527803	7441600	28	0	-90
GWR0496	RC	527803	7441400	28	0	-90
GWR0497	RC	527403	7441401	28	0	-90
GWR0498	RC	527004	7441497	28	0	-90
GWR0499	RC	526603	7441501	28	0	-90
GWR0500	RC	526603	7441300	28	0	-90
GWR0501	RC	526603	7441100	28	0	-90
GWR0502	RC	526603	7440900	28	0	-90
GWR0503	RC	526604	7440500	28	0	-90
GWR0504	RC	526603	7440300	28	0	-90
GWR0505	RC	526603	7440100	28	0	-90
GWR0506	RC	527003	7440100	28	0	-90
GWR0507	RC	527003	7440300	28	0	-90
GWR0508	RC	526003	7440100	28	0	-90
GWR0509	RC	526003	7440300	28	0	-90
GWR0510	RC	526002	7440500	28	0	-90

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Hole ID	Drill Type	Easting	Northing	Hole Depth (m)	Azimuth	Dip
GWR0511	RC	526003	7440700	28	0	-90
GWR0512	RC	526003	7440900	28	0	-90
GWR0513	RC	526003	7441100	28	0	-90
GWR0514	RC	526003	7441300	28	0	-90
GWR0515	RC	526003	7441500	28	0	-90
GWR0516	RC	526003	7441700	28	0	-90
GWR0517	RC	526003	7441900	28	0	-90
GWR0518	RC	526008	7442091	28	0	-90
GWR0519	RC	525603	7440702	28	0	-90
GWR0520	RC	525603	7440500	28	0	-90
GWR0521	RC	525603	7440301	28	0	-90
GWR0522	RC	525603	7440100	28	0	-90
GWR0523	RC	528703	7444800	28	0	-90
GWR0524	RC	529103	7444800	28	0	-90
GWR0525	RC	529303	7444800	28	0	-90
GWR0526	RC	528500	7444700	28	0	-90
GWR0527	RC	528603	7444700	28	0	-90
GWR0528	RC	528704	7444700	28	0	-90
GWR0529	RC	528903	7444700	30	0	-90
GWR0530	RC	529003	7444700	28	0	-90
GWR0531	RC	529103	7444700	28	0	-90
GWR0532	RC	529202	7444700	28	0	-90
GWR0533	RC	529303	7444700	28	0	-90
GWR0534	RC	528503	7444600	28	0	-90
GWR0535	RC	528703	7444600	31	0	-90
GWR0536	RC	528903	7444600	28	0	-90
GWR0537	RC	529103	7444600	29	0	-90
GWR0538	RC	529303	7444600	31	0	-90
GWR0539	RC	528299	7444504	28	0	-90
GWR0540	RC	528403	7444500	28	0	-90
GWR0541	RC	528504	7444500	28	0	-90
GWR0542	RC	528603	7444500	28	0	-90
GWR0543	RC	528704	7444500	28	0	-90
GWR0544	RC	528800	7444500	28	0	-90
GWR0545	RC	528904	7444500	32	0	-90
GWR0546	RC	529002	7444500	30	0	-90
GWR0547	RC	529103	7444500	28	0	-90
GWR0548	RC	529203	7444500	28	0	-90
GWR0549	RC	529303	7444500	28	0	-90
GWR0550	RC	528299	7444400	28	0	-90
GWR0551	RC	528499	7444400	28	0	-90
GWR0552	RC	528699	7444400	28	0	-90
GWR0553	RC	528903	7444400	28	0	-90
GWR0554	RC	529103	7444400	28	0	-90

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Hole ID	Drill Type	Easting	Northing	Hole Depth (m)	Azimuth	Dip
GWR0555	RC	529304	7444392	28	0	-90
GWR0556	RC	528103	7444300	28	0	-90
GWR0557	RC	528303	7444300	28	0	-90
GWR0558	RC	528399	7444300	28	0	-90
GWR0559	RC	528503	7444300	28	0	-90
GWR0560	RC	528603	7444300	28	0	-90
GWR0561	RC	528703	7444300	28	0	-90
GWR0562	RC	528803	7444300	32	0	-90
GWR0563	RC	528903	7444300	28	0	-90
GWR0564	RC	529103	7444300	28	0	-90
GWR0565	RC	529203	7444300	28	0	-90
GWR0566	RC	529303	7444300	28	0	-90
GWR0567	RC	529403	7444300	32	0	-90
GWR0568	RC	529503	7444300	28	0	-90
GWR0569	RC	528099	7444200	28	0	-90
GWR0570	RC	528303	7444200	32	0	-90
GWR0571	RC	529103	7444200	28	0	-90
GWR0572	RC	529303	7444200	28	0	-90
GWR0573	RC	529503	7444200	28	0	-90
GWR0574	RC	527899	7444100	28	0	-90
GWR0575	RC	527999	7444100	28	0	-90
GWR0576	RC	528099	7444100	28	0	-90
GWR0577	RC	528203	7444100	28	0	-90
GWR0578	RC	528300	7444100	28	0	-90
GWR0579	RC	528400	7444100	28	0	-90
GWR0580	RC	528500	7444100	28	0	-90
GWR0581	RC	528603	7444100	28	0	-90
GWR0582	RC	528703	7444100	28	0	-90
GWR0583	RC	528903	7444100	28	0	-90
GWR0584	RC	529003	7444100	28	0	-90
GWR0585	RC	529103	7444100	28	0	-90
GWR0586	RC	529203	7444100	28	0	-90
GWR0587	RC	529303	7444100	28	0	-90
GWR0588	RC	529403	7444100	28	0	-90
GWR0589	RC	529503	7444100	29	0	-90
GWR0590	RC	528100	7444000	28	0	-90
GWR0591	RC	528300	7444000	28	0	-90
GWR0592	RC	528500	7444000	30	0	-90
GWR0593	RC	528703	7444000	28	0	-90
GWR0594	RC	528903	7444000	28	0	-90
GWR0595	RC	529103	7444000	28	0	-90
GWR0596	RC	529300	7444000	28	0	-90
GWR0597	RC	528100	7443900	28	0	-90
GWR0598	RC	528200	7443900	28	0	-90

For personal use only

Hole ID	Drill Type	Easting	Northing	Hole Depth (m)	Azimuth	Dip
GWR0599	RC	528300	7443900	28	0	-90
GWR0600	RC	528400	7443900	28	0	-90
GWR0601	RC	528500	7443900	28	0	-90
GWR0602	RC	528602	7443900	28	0	-90
GWR0603	RC	528700	7443900	28	0	-90
GWR0604	RC	528800	7443900	28	0	-90
GWR0605	RC	528905	7443901	28	0	-90
GWR0606	RC	529000	7443900	28	0	-90
GWR0607	RC	529100	7443900	28	0	-90
GWR0608	RC	529200	7443900	28	0	-90
GWR0609	RC	529300	7443900	28	0	-90
GWR0610	RC	529400	7443900	28	0	-90
GWR0611	RC	529500	7443900	28	0	-90
GWR0612	RC	529603	7443900	28	0	-90
GWR0613	RC	529700	7443900	33	0	-90
GWR0614	RC	528300	7443800	28	0	-90
GWR0615	RC	528500	7443800	28	0	-90
GWR0616	RC	528700	7443800	28	0	-90
GWR0617	RC	528900	7443800	28	0	-90
GWR0618	RC	529101	7443800	28	0	-90
GWR0619	RC	529300	7443800	28	0	-90
GWR0620	RC	529500	7443800	28	0	-90
GWR0621	RC	529700	7443800	28	0	-90
GWR0622	RC	528104	7443700	28	0	-90
GWR0623	RC	528200	7443700	28	0	-90
GWR0624	RC	528300	7443700	28	0	-90
GWR0625	RC	528399	7443699	28	0	-90
GWR0626	RC	528500	7443701	28	0	-90
GWR0627	RC	528601	7443701	28	0	-90
GWR0628	RC	528700	7443700	28	0	-90
GWR0629	RC	528799	7443701	28	0	-90
GWR0630	RC	528901	7443701	28	0	-90
GWR0631	RC	528996	7443707	28	0	-90
GWR0632	RC	529099	7443701	28	0	-90
GWR0633	RC	529287	7443714	28	0	-90
GWR0634	RC	529400	7443709	28	0	-90
GWR0635	RC	529494	7443699	28	0	-90
GWR0636	RC	529600	7443696	28	0	-90
GWR0637	RC	529703	7443706	28	0	-90
GWR0638	RC	528101	7443600	28	0	-90
GWR0639	RC	528300	7443600	28	0	-90
GWR0640	RC	528503	7443600	28	0	-90
GWR0641	RC	528700	7443600	28	0	-90
GWR0642	RC	528900	7443599	28	0	-90

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Hole ID	Drill Type	Easting	Northing	Hole Depth (m)	Azimuth	Dip
GWR0643	RC	528204	7443500	28	0	-90
GWR0644	RC	528300	7443500	28	0	-90
GWR0645	RC	528400	7443500	28	0	-90
GWR0646	RC	528500	7443500	28	0	-90
GWR0647	RC	528600	7443500	28	0	-90
GWR0648	RC	528701	7443499	38	0	-90
GWR0649	RC	528806	7443499	28	0	-90
GWR0650	RC	528900	7443500	28	0	-90
GWR0651	RC	527706	7443500	28	0	-90
GWR0652	RC	527803	7443500	28	0	-90
GWR0653	RC	527903	7443500	28	0	-90
GWR0654	RC	528104	7443500	28	0	-90
GWR0655	RC	527704	7443399	28	0	-90
GWR0656	RC	527903	7443400	28	0	-90
GWR0657	RC	528103	7443400	28	0	-90
GWR0658	RC	528300	7443401	28	0	-90
GWR0659	RC	528500	7443400	28	0	-90
GWR0660	RC	528700	7443400	28	0	-90
GWR0661	RC	527200	7443300	28	0	-90
GWR0662	RC	527300	7443300	28	0	-90
GWR0663	RC	527400	7443300	28	0	-90
GWR0664	RC	527503	7443300	28	0	-90
GWR0665	RC	527704	7443300	28	0	-90
GWR0666	RC	527803	7443300	30	0	-90
GWR0667	RC	527899	7443300	28	0	-90
GWR0668	RC	528000	7443300	32	0	-90
GWR0669	RC	528100	7443300	28	0	-90
GWR0670	RC	528201	7443300	28	0	-90
GWR0671	RC	528300	7443300	28	0	-90
GWR0672	RC	528400	7443300	28	0	-90
GWR0673	RC	528501	7443300	28	0	-90
GWR0674	RC	528600	7443300	28	0	-90
GWR0675	RC	528700	7443300	28	0	-90
GWR0676	RC	527100	7443200	28	0	-90
GWR0677	RC	527300	7443200	28	0	-90
GWR0678	RC	527503	7443200	28	0	-90
GWR0679	RC	527703	7443201	28	0	-90
GWR0680	RC	527900	7443200	28	0	-90
GWR0681	RC	528099	7443200	28	0	-90
GWR0682	RC	528300	7443200	28	0	-90
GWR0683	RC	528500	7443200	33	0	-90
GWR0684	RC	527100	7443100	28	0	-90
GWR0685	RC	527300	7443100	28	0	-90
GWR0686	RC	527399	7443100	32	0	-90

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Hole ID	Drill Type	Easting	Northing	Hole Depth (m)	Azimuth	Dip
GWR0687	RC	527503	7443100	28	0	-90
GWR0688	RC	527705	7443105	28	0	-90
GWR0689	RC	527807	7443102	30	0	-90
GWR0690	RC	527900	7443100	28	0	-90
GWR0691	RC	528000	7443100	30	0	-90
GWR0692	RC	528100	7443100	28	0	-90
GWR0693	RC	528203	7443100	28	0	-90
GWR0694	RC	528300	7443100	30	0	-90
GWR0695	RC	528402	7443101	28	0	-90
GWR0696	RC	528495	7443101	28	0	-90
GWR0697	RC	527100	7443000	28	0	-90
GWR0698	RC	527200	7443000	28	0	-90
GWR0699	RC	527300	7443000	28	0	-90
GWR0700	RC	527501	7442999	28	0	-90
GWR0701	RC	527703	7443000	28	0	-90
GWR0702	RC	527903	7443000	28	0	-90
GWR0703	RC	528103	7443000	28	0	-90
GWR0704	RC	528300	7443000	28	0	-90
GWR0705	RC	528500	7443001	28	0	-90
GWR0706	RC	527300	7442899	28	0	-90
GWR0707	RC	527400	7442900	28	0	-90
GWR0708	RC	527500	7442900	28	0	-90
GWR0709	RC	527600	7442900	28	0	-90
GWR0710	RC	527700	7442901	28	0	-90
GWR0711	RC	527804	7442895	28	0	-90
GWR0712	RC	527898	7442903	28	0	-90
GWR0713	RC	527995	7442901	28	0	-90
GWR0714	RC	528100	7442900	28	0	-90
GWR0715	RC	528200	7442900	28	0	-90
GWR0716	RC	528300	7442900	28	0	-90
GWR0717	RC	528399	7442901	28	0	-90
GWR0718	RC	528500	7442900	28	0	-90
GWR0719	RC	527498	7442803	28	0	-90
GWR0720	RC	527700	7442800	28	0	-90
GWR0721	RC	527901	7442800	28	0	-90
GWR0722	RC	528100	7442800	28	0	-90
GWR0723	RC	528300	7442800	28	0	-90
GWR0724	RC	527303	7442700	28	0	-90
GWR0725	RC	527400	7442700	28	0	-90
GWR0726	RC	527500	7442700	28	0	-90
GWR0727	RC	527600	7442701	28	0	-90
GWR0728	RC	527700	7442700	28	0	-90
GWR0729	RC	527900	7442700	28	0	-90
GWR0730	RC	528000	7442700	28	0	-90

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Hole ID	Drill Type	Easting	Northing	Hole Depth (m)	Azimuth	Dip
GWR0731	RC	528099	7442698	28	0	-90
GWR0732	RC	528200	7442700	28	0	-90
GWR0733	RC	528300	7442700	28	0	-90
GWR0734	RC	528400	7442701	28	0	-90
GWR0735	RC	528500	7442701	28	0	-90
GWR0736	RC	527303	7442599	28	0	-90
GWR0737	RC	527502	7442595	28	0	-90
GWR0738	RC	527900	7442600	28	0	-90
GWR0739	RC	528100	7442600	28	0	-90
GWR0740	RC	528301	7442601	28	0	-90
GWR0741	RC	528500	7442600	28	0	-90
GWR0742	RC	527303	7442500	28	0	-90
GWR0743	RC	527400	7442500	28	0	-90
GWR0744	RC	527500	7442500	28	0	-90
GWR0745	RC	527900	7442500	28	0	-90
GWR0746	RC	528001	7442499	28	0	-90
GWR0747	RC	528100	7442500	28	0	-90
GWR0748	RC	528200	7442499	28	0	-90
GWR0749	RC	528300	7442500	28	0	-90
GWR0750	RC	528400	7442500	36	0	-90
GWR0751	RC	528500	7442500	28	0	-90
GWR0752	RC	527101	7442400	28	0	-90
GWR0753	RC	527200	7442400	28	0	-90
GWR0754	RC	527300	7442400	28	0	-90
GWR0755	RC	527900	7442400	28	0	-90
GWR0756	RC	528100	7442400	28	0	-90
GWR0757	RC	528300	7442400	28	0	-90
GWR0758	RC	528500	7442400	28	0	-90
GWR0759	RC	527101	7442300	28	0	-90
GWR0760	RC	527300	7442300	28	0	-90
GWR0761	RC	527401	7442299	28	0	-90
GWR0762	RC	527500	7442300	32	0	-90
GWR0763	RC	527600	7442300	28	0	-90
GWR0764	RC	527700	7442300	28	0	-90
GWR0765	RC	527800	7442300	28	0	-90
GWR0766	RC	527900	7442300	28	0	-90
GWR0767	RC	528000	7442299	30	0	-90
GWR0768	RC	528100	7442300	28	0	-90
GWR0769	RC	528200	7442300	28	0	-90
GWR0770	RC	528300	7442300	28	0	-90
GWR0771	RC	528400	7442300	28	0	-90
GWR0772	RC	528500	7442300	28	0	-90
GWR0773	RC	527300	7442200	28	0	-90
GWR0774	RC	527499	7442201	28	0	-90

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Hole ID	Drill Type	Easting	Northing	Hole Depth (m)	Azimuth	Dip
GWR0775	RC	527700	7442200	28	0	-90
GWR0776	RC	527900	7442199	28	0	-90
GWR0777	RC	528100	7442200	28	0	-90
GWR0778	RC	528303	7442200	28	0	-90
GWR0779	RC	526900	7442200	28	0	-90
GWR0780	RC	527000	7442200	28	0	-90
GWR0781	RC	527100	7442200	28	0	-90
GWR0782	RC	527200	7442200	28	0	-90
GWR0783	RC	526903	7442100	28	0	-90
GWR0784	RC	527101	7442100	28	0	-90
GWR0785	RC	527303	7442100	28	0	-90
GWR0786	RC	527400	7442102	28	0	-90
GWR0787	RC	527500	7442100	28	0	-90
GWR0788	RC	527600	7442100	28	0	-90
GWR0789	RC	527700	7442100	28	0	-90
GWR0790	RC	527799	7442100	28	0	-90
GWR0791	RC	527900	7442100	28	0	-90
GWR0792	RC	528000	7442101	28	0	-90
GWR0793	RC	528099	7442100	28	0	-90
GWR0794	RC	528203	7442100	28	0	-90
GWR0795	RC	528303	7442101	28	0	-90
GWR0796	RC	526900	7442000	28	0	-90
GWR0797	RC	527000	7442000	28	0	-90
GWR0798	RC	527100	7442000	28	0	-90
GWR0799	RC	527500	7442000	28	0	-90
GWR0800	RC	527700	7442000	28	0	-90
GWR0801	RC	527901	7441999	28	0	-90
GWR0802	RC	526900	7441900	28	0	-90
GWR0803	RC	527100	7441900	28	0	-90
GWR0804	RC	527500	7441900	28	0	-90
GWR0805	RC	527600	7441900	28	0	-90
GWR0806	RC	527700	7441900	28	0	-90
GWR0807	RC	527800	7441900	28	0	-90
GWR0809	RC	526503	7441800	28	0	-90
GWR0810	RC	526603	7441800	28	0	-90
GWR0811	RC	526700	7441800	28	0	-90
GWR0812	RC	526800	7441801	28	0	-90
GWR0813	RC	526900	7441800	28	0	-90
GWR0814	RC	527000	7441800	28	0	-90
GWR0815	RC	527100	7441800	28	0	-90
KOR2624	RC	527500	7446701	28	0	-90
KOR2625	RC	527500	7446800	28	0	-90
KOR2626	RC	527500	7446900	28	0	-90
KOR2627	RC	527500	7447000	28	0	-90

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Hole ID	Drill Type	Easting	Northing	Hole Depth (m)	Azimuth	Dip
KOR2628	RC	527600	7446800	28	0	-90
KOR2629	RC	527600	7446900	28	0	-90
KOR2630	RC	527603	7446400	28	0	-90
KOR2631	RC	527604	7446200	28	0	-90
KOR2632	RC	527603	7446101	28	0	-90
KOR2633	RC	527603	7446000	28	0	-90
KOR2634	RC	527603	7445900	28	0	-90
KOR2635	RC	527603	7445500	28	0	-90
KOR2636	RC	527603	7445399	28	0	-90
KOR2637	RC	527603	7445299	28	0	-90
KOR2638	RC	527602	7445195	28	0	-90
KOR2639	RC	527600	7445094	28	0	-90
KOR2640	RC	527603	7445000	28	0	-90
KOR2641	RC	527703	7444900	28	0	-90
KOR2642	RC	527703	7445000	28	0	-90
KOR2643	RC	527703	7445200	28	0	-90
KOR2644	RC	527703	7445300	28	0	-90
KOR2645	RC	527703	7445400	28	0	-90
KOR2646	RC	527703	7446000	28	0	-90
KOR2647	RC	527703	7446100	28	0	-90
KOR2648	RC	527703	7446200	28	0	-90
KOR2649	RC	527703	7446300	28	0	-90
KOR2650	RC	527803	7444900	28	0	-90
KOR2651	RC	527903	7444900	28	0	-90
KOR2652	RC	527902	7445000	28	0	-90
KOR2653	RC	527908	7445097	28	0	-90
KOR2654	RC	527904	7445200	28	0	-90
KOR2655	RC	527903	7445299	28	0	-90
KOR2656	RC	527903	7445400	28	0	-90
KOR2657	RC	527909	7445513	28	0	-90
KOR2658	RC	527903	7445600	28	0	-90
KOR2659	RC	527903	7445700	28	0	-90
KOR2660	RC	527903	7445800	28	0	-90
KOR2661	RC	527903	7446000	28	0	-90
KOR2662	RC	527903	7446100	28	0	-90
KOR2663	RC	527903	7446200	28	0	-90
KOR2664	RC	527903	7446300	28	0	-90
KOR2665	RC	527903	7446400	28	0	-90
KOR2666	RC	527903	7446500	28	0	-90
KOR2667	RC	527903	7446600	28	0	-90
KOR2668	RC	527901	7446702	28	0	-90
KOR2669	RC	527900	7446801	28	0	-90
KOR2670	RC	528000	7446801	28	0	-90
KOR2671	RC	528004	7446600	28	0	-90

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Hole ID	Drill Type	Easting	Northing	Hole Depth (m)	Azimuth	Dip
KOR2672	RC	528003	7446000	28	0	-90
KOR2673	RC	528004	7445803	28	0	-90
KOR2674	RC	528003	7445600	31	0	-90
KOR2675	RC	528003	7445400	28	0	-90
KOR2676	RC	528003	7445200	28	0	-90
KOR2677	RC	528003	7445000	28	0	-90
KOR2678	RC	528103	7444900	28	0	-90
KOR2679	RC	528103	7445000	28	0	-90
KOR2680	RC	528103	7445100	28	0	-90
KOR2681	RC	528103	7445200	29	0	-90
KOR2682	RC	528103	7445300	28	0	-90
KOR2683	RC	528105	7445399	28	0	-90
KOR2684	RC	528103	7445499	28	0	-90
KOR2685	RC	528104	7445600	28	0	-90
KOR2686	RC	528103	7445700	28	0	-90
KOR2687	RC	528103	7445800	28	0	-90
KOR2688	RC	528103	7445900	28	0	-90
KOR2689	RC	528103	7446000	28	0	-90
KOR2690	RC	528103	7446100	28	0	-90
KOR2691	RC	528103	7446200	28	0	-90
KOR2692	RC	528100	7446300	28	0	-90
KOR2693	RC	528100	7446400	28	0	-90
KOR2694	RC	528100	7446500	28	0	-90
KOR2695	RC	528100	7446600	28	0	-90
KOR2696	RC	528100	7446700	28	0	-90
KOR2697	RC	528097	7446813	28	0	-90
KOR2698	RC	528203	7446600	28	0	-90
KOR2699	RC	528203	7446500	28	0	-90
KOR2700	RC	528203	7446400	28	0	-90
KOR2701	RC	528203	7446300	28	0	-90
KOR2702	RC	528203	7446200	28	0	-90
KOR2703	RC	528203	7446100	28	0	-90
KOR2704	RC	528203	7446000	28	0	-90
KOR2705	RC	528203	7445900	28	0	-90
KOR2706	RC	528203	7445700	28	0	-90
KOR2707	RC	528202	7445600	28	0	-90
KOR2708	RC	528203	7445500	28	0	-90
KOR2709	RC	528203	7445401	28	0	-90
KOR2710	RC	528205	7445299	28	0	-90
KOR2711	RC	528203	7445201	28	0	-90
KOR2712	RC	528203	7445100	28	0	-90
KOR2713	RC	528203	7445000	30	0	-90
KOR2714	RC	528203	7444900	28	0	-90
KOR2715	RC	528303	7444900	28	0	-90

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Hole ID	Drill Type	Easting	Northing	Hole Depth (m)	Azimuth	Dip
KOR2716	RC	528403	7444900	28	0	-90
KOR2717	RC	528404	7445001	28	0	-90
KOR2718	RC	528403	7445100	28	0	-90
KOR2719	RC	528403	7445201	28	0	-90
KOR2720	RC	528403	7445300	28	0	-90
KOR2721	RC	528403	7445399	28	0	-90
KOR2722	RC	528403	7445500	28	0	-90
KOR2723	RC	528403	7445601	28	0	-90
KOR2724	RC	528404	7445700	28	0	-90
KOR2725	RC	528403	7445800	28	0	-90
KOR2726	RC	528403	7445901	28	0	-90
KOR2727	RC	528403	7446000	28	0	-90
KOR2728	RC	528403	7446100	28	0	-90
KOR2729	RC	528403	7446201	28	0	-90
KOR2730	RC	528398	7446303	28	0	-90
KOR2731	RC	528403	7446400	28	0	-90
KOR2732	RC	528403	7446500	28	0	-90
KOR2733	RC	528402	7446603	28	0	-90
KOR2734	RC	528500	7445800	28	0	-90
KOR2735	RC	528499	7445600	28	0	-90
KOR2736	RC	528501	7445401	28	0	-90
KOR2737	RC	528500	7445199	28	0	-90
KOR2738	RC	528500	7445000	28	0	-90
KOR2739	RC	528602	7444901	28	0	-90
KOR2740	RC	528603	7445000	28	0	-90
KOR2741	RC	528602	7445100	28	0	-90
KOR2742	RC	528603	7445200	28	0	-90
KOR2743	RC	528603	7445300	28	0	-90
KOR2744	RC	528603	7445400	28	0	-90
KOR2745	RC	528604	7445499	28	0	-90
KOR2746	RC	528603	7445800	28	0	-90
KOR2747	RC	528603	7445900	28	0	-90
KOR2748	RC	528603	7446000	28	0	-90
KOR2749	RC	528602	7446100	28	0	-90
KOR2750	RC	528603	7446201	28	0	-90
KOR2751	RC	528600	7446299	28	0	-90
KOR2752	RC	528600	7446399	28	0	-90
KOR2753	RC	528803	7446601	28	0	-90
KOR2754	RC	528804	7446501	28	0	-90
KOR2755	RC	528803	7446400	28	0	-90
KOR2756	RC	528803	7446300	28	0	-90
KOR2757	RC	528803	7446201	28	0	-90
KOR2758	RC	528804	7446100	28	0	-90
KOR2759	RC	528803	7446000	28	0	-90

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Hole ID	Drill Type	Easting	Northing	Hole Depth (m)	Azimuth	Dip
KOR2760	RC	528803	7445900	28	0	-90
KOR2761	RC	528803	7445800	28	0	-90
KOR2762	RC	528803	7445600	28	0	-90
KOR2763	RC	528803	7445500	28	0	-90
KOR2764	RC	528804	7445400	28	0	-90
KOR2765	RC	528803	7445300	28	0	-90
KOR2766	RC	528804	7445200	28	0	-90
KOR2767	RC	528803	7445100	28	0	-90
KOR2768	RC	528804	7444898	28	0	-90
KOR2769	RC	528904	7444899	28	0	-90
KOR2770	RC	528905	7444998	28	0	-90
KOR2771	RC	528902	7445200	28	0	-90
KOR2772	RC	528904	7445297	28	0	-90
KOR2773	RC	528904	7445398	28	0	-90
KOR2774	RC	528903	7445600	28	0	-90
KOR2775	RC	528904	7445700	28	0	-90
KOR2776	RC	528904	7445800	28	0	-90
KOR2777	RC	528901	7445899	28	0	-90
KOR2778	RC	528900	7446000	28	0	-90
KOR2779	RC	528900	7446100	28	0	-90
KOR2780	RC	528900	7446200	28	0	-90
KOR2781	RC	528901	7446300	28	0	-90
KOR2782	RC	528901	7446400	28	0	-90
KOR2783	RC	528899	7446501	28	0	-90
KOR2784	RC	528901	7446601	28	0	-90
KOR2785	RC	529099	7446000	28	0	-90
KOR2786	RC	529099	7445902	28	0	-90
KOR2787	RC	529103	7445801	28	0	-90
KOR2788	RC	529103	7445702	28	0	-90
KOR2789	RC	529104	7445600	28	0	-90
KOR2790	RC	529104	7445400	28	0	-90
KOR2791	RC	529104	7445301	28	0	-90
KOR2792	RC	529103	7445200	28	0	-90
KOR2793	RC	529104	7445000	28	0	-90
KOR2794	RC	529103	7444901	32	0	-90
KOR2795	RC	529303	7444901	28	0	-90
KOR2796	RC	529303	7445000	28	0	-90
KOR2797	RC	529304	7445200	28	0	-90
KOR2798	RC	529304	7445300	28	0	-90
KOR2799	RC	529304	7445399	28	0	-90
KOR2800	RC	529302	7445500	28	0	-90
KOR2801	RC	529303	7445608	28	0	-90
KOR2802	RC	529304	7445700	28	0	-90
KOR2803	RC	529303	7445800	28	0	-90

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Hole ID	Drill Type	Easting	Northing	Hole Depth (m)	Azimuth	Dip
KOR2804	RC	529303	7445900	28	0	-90
KOR2805	RC	529504	7446400	28	0	-90
KOR2806	RC	529502	7446000	28	0	-90
KOR2807	RC	529503	7445900	28	0	-90
KOR2808	RC	529503	7445800	28	0	-90
KOR2809	RC	529504	7445699	28	0	-90
KOR2810	RC	529503	7445600	28	0	-90
KOR2811	RC	529503	7445501	28	0	-90
KOR2812	RC	529503	7445400	28	0	-90
KOR2813	RC	529503	7445100	28	0	-90
KOR2814	RC	529501	7445001	28	0	-90
KOR2815	RC	529503	7444901	28	0	-90
KOR2816	RC	529603	7444901	28	0	-90
KOR2817	RC	529603	7445600	28	0	-90
KOR2818	RC	529603	7445701	28	0	-90
KOR2819	RC	529602	7445799	28	0	-90
KOR2820	RC	529603	7445899	28	0	-90
KOR2821	RC	529604	7446000	28	0	-90
KOR2822	RC	529603	7446200	28	0	-90
KOR2823	RC	529604	7446300	28	0	-90
KOR2824	RC	529600	7446400	28	0	-90
KOR2825	RC	529606	7446499	28	0	-90
KOR2826	RC	529703	7446300	28	0	-90
KOR2827	RC	529803	7446300	28	0	-90
KOR2828	RC	529803	7446400	28	0	-90
KOR2829	RC	529803	7446500	28	0	-90
KOR2844	RC	533503	7455300	28	0	-90
KOR2845	RC	533600	7455303	28	0	-90
KOR2846	RC	533704	7455300	28	0	-90
KOR2847	RC	533803	7455300	28	0	-90
KOR2848	RC	533905	7455299	28	0	-90
KOR2849	RC	534004	7455300	28	0	-90
KOR2850	RC	532504	7453700	28	0	-90
KOR2851	RC	533003	7454100	28	0	-90
KOR2852	RC	532904	7454100	28	0	-90
KOR2853	RC	532000	7450900	28	0	-90
KOR2854	RC	527600	7444900	28	0	-90
KOR2855	RC	527510	7444900	28	0	-90
KOR2856	RC	527510	7445000	28	0	-90
KOR2857	RC	527510	7445100	28	0	-90
KOR2858	RC	527510	7445200	28	0	-90
KOR2859	RC	527510	7445301	28	0	-90
KOR2860	RC	527598	7445798	28	0	-90
KOR2861	RC	527700	7445800	28	0	-90

Hole ID	Drill Type	Easting	Northing	Hole Depth (m)	Azimuth	Dip
KOR2862	RC	527700	7445900	28	0	-90
KOR2863	RC	528200	7445800	28	0	-90
KOR2864	RC	528600	7445600	28	0	-90
KOR2865	RC	528600	7445700	28	0	-90

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JORC Code, 2012 Edition – Table 1

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.*	• In most holes uranium grade was estimated using downhole gamma probes. Some early holes used wet chemical analysis at a commercial laboratory and wet chemical analysis was used throughout to check the downhole gamma grades.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Gamma probes provide an estimate of uranium grade in a volume extending approximately 40 cm from the hole and thus provide much greater representivity than wet chemical samples which represents a much smaller fraction of this volume. Gamma probes were calibrated at the Pelindaba facility in South Africa and at borehole Garc065 on the Bannerman EPL in Alaskite and Chous Formation lithologies.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Gamma data (as counts per second) from calibrated probes are converted into equivalent uranium values (eU_3O_8) using appropriate calibration, water and casing factors. Gamma probes can overestimate uranium grade if high thorium is present or if disequilibrium exists between uranium and its daughters. Neither is thought to be an issue here.
	• *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.*	• The method of drilling is reverse circulation, during which samples are obtained from every metre and split at the drill rig into smaller 2.5 kg samples. These samples are then stored and, following subsequent analysis of the downhole gamma data, are selectively chosen for wet chemical analysis as described earlier in this section.
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).*	• Reverse circulation percussion (RC) is the main drilling technique used. Hole diameter is approximately 140 mm. Holes are relatively shallow (average 22 m) and vertical, therefore downhole dip and azimuth were not recorded. Early holes (prefix "KP") used the rotary air blast (RAB) technique. Eleven (11) diamond drillholes (DD) were drilled in 2022, but were included in the maiden MRE of 2022.

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Criteria	JORC Code explanation	Commentary
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.*	• Bags containing 1 m of chip samples were weighed at the rig and weights recorded. The nominal weight of a 1 m sample is 25 kg and recovery is assessed using the ratio of actual to ideal sample weight. • Standard operating procedures are in place at the drill rig in order to ensure that sampling of the drilling chips is representative of the material being drilled. • In most cases grade is derived from gamma measurement and sample bias is not an issue. There is a possibility that some very fine uranium is lost during drilling, and this will be investigated by twinning some RC holes with diamond holes in a later campaign.
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.*	• Chip samples are visually logged to a basic level of detail. Parameters recorded include lithology, colour, sample condition (i.e. wet or dry) and total gamma count using a handheld scintillometer. This level of detail is deemed suitable for this mineral resource estimate. • Logging is qualitative. Reference photographs are taken of RC chips in chip trays. • All samples were logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Core holes have not yet been drilled at Koppies 3 or 4. • 1 m RC chips were subsampled to approximately 1 kg using a 3-way riffle splitter mounted on the RC rig. A second 1 kg sample was collected as a field duplicate and reference sample. Samples for short holes (<12 m) were predominantly dry. • Pre-selected samples chosen for geochemical analysis are shipped to Intertek Genalysis preparation laboratory at Tschudi for crushing and grinding. • Certified reference material, duplicate samples and blank samples are submitted at a rate of 1 per 20. • Comparison of analyses of 1 kg field duplicate samples suggests that the mineralisation is somewhat nuggetty, however this is overcome by the use of gamma logging which measures a significantly larger volume. • This has not yet been investigated as the values used in the MRE are derived from downhole gamma logging.
Quality of assay data	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered*	• Samples were analysed at Intertek Genalysis state of the art facility in Perth, Australia using a sodium peroxide fusion and ICP-MS finish

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Criteria	JORC Code explanation	Commentary
and laboratory tests	*partial or total.* •	which measures total uranium content of the samples. This method produces precise and accurate data and has no known issues with respect to uranium analysis.
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibration factors applied and their derivation, etc.*	• The gamma probes used will be checked against assays by logging drill holes for which the Company has geochemical assays. The correlation between assays and derived equivalent uranium values is currently unknown for the prospect however it is assumed that it will be similar to the adjacent Koppies 1, 2 and 3 deposits.
	• *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.*	• Review of the company's QA/QC sampling and analysis confirms that the analytical program has previously provided data with good analytical precision and accuracy. No external laboratory (i.e. umpire) checks have been undertaken.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Not yet verified by comparison of downhole gamma and wet chemical grades, for the areas currently being drilled south of Koppies 2 and Koppies 4, but will be completed prior to the resource update. No external verification has been undertaken as yet.
	• *The use of twinned holes.*	• Twin holes were drilled adjacent to shallow holes (2 to 4 m deep) to test for mineralisation beneath the base of the original hole.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Downhole gamma data are provided as LAS files by the company's geophysical logging contractor which are imported into the company's hosted Datashed 5 database where eU_3O_8 is calculated automatically. Data are stored on a secure server maintained by the database consultants, with data made available online.
	• *Discuss any adjustment to assay data.*	• No adjustment undertaken other than those based on standard downhole gamma logging practices.
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.*	• Due to the nature of the drilling, most collar locations were fixed using a handheld GPS unit. No downhole surveys were undertaken.
	• *Specification of the grid system used.*	• The grid system is Universal Transverse Mercator, zone 33S (WGS 84 datum).
	• *Quality and adequacy of topographic control.*	• Topographic control is provided by a digital elevation model derived from airborne geophysical surveys which provides adequate resolution for this level of investigation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• The early stages of this program were exploratory in nature and used a variety of drill spacings. The drill line spacing varied from 200m-500m x 100m-200m along the drill lines.

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Criteria	JORC Code explanation	Commentary
	• *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.*	• This spacing is believed sufficient to demonstrate continuity of mineralisation. • Spacing of the current drilling program are 200 x 200m for the mineralisation definition stage, and 100 x 100m for the JORC inferred resource infill drilling phase.
	• *Whether sample compositing has been applied.*	• Gamma measurements are taken every 10 cm downhole. 10 cm measurements are composited to 0.5 m intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Uranium mineralisation is distributed in moderately continuous horizontal layers. All holes are drilled vertically and therefore intercepts represent the true thickness.
Sample security	• *The measures taken to ensure sample security.*	• Samples at the drill rig are placed into plastic bags and transported from the drill site to a contract transport company in Swakopmund for transfer to the Genalysis sample preparation facility in Tschudi. A second split (field duplicate) is placed into plastic bags and transported to Elevate's storage shed in Swakopmund by company personnel where it is kept under lock and key. Upon completion of the preparation work the remainder of the drill chip sample bags for each hole are packed into drums and then stored in Elevate's dedicated sample storage shed in Swakopmund. Upon completion of the assay work the remainder of the drill chip sample bags for each hole will be packed back into drums and then stored in Elevate's dedicated sample storage shed in Swakopmund.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken.

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*	• The Exploration Results relate to exclusive prospecting licence EPL 6987 "Koppies" and EPL 7279 "Ganab West", owned 100% by Marenica Ventures Pty Ltd, a 100%-owned subsidiary company of Elevate Uranium Ltd. EPL 6987 was granted on 10 April 2019 and

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Criteria	JORC Code explanation	Commentary
	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.*	EPL 7279 was granted on 16 May 2019. Both EPL's are located within the Namib Naukluft National Park in Namibia. There are no known impediments to the project. • EPL 6987 was renewed on 10 April 2022 for a period of two years. EPL 7279 was renewed on 10 June 2022 for a period of two years.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• General Mining is known to have previously explored the area covered by the tenement in the late 1970's. No drilling is recorded.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Uranium mineralisation occurs as secondary carnotite enrichment in calcretised palaeochannel and sheet wash sediments and adjacent weathered bedrock. Uranium mineralisation is generally surficial, strata bound and hosted by Cenozoic and possibly Tertiary sediments, which include from top to bottom scree sand, gypcrete, calcareous sand and calcrete. The majority of the mineralisation is hosted in calcrete. Underlying weathered Proterozoic bedrock is occasionally also mineralised, occurring as calcite veins in schists.
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.*	• 620 holes for a total of 17,457 m have been drilled for the results included in this report. All holes were drilled vertically and intersections measured present true thicknesses. Table 5 lists all the drill hole locations.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of*	• Reported grades have not been cut. • All grade intervals are arithmetic averages over the stated interval at a cut-off of 100 ppm eU_3O_8. Up to 0.5 m of waste is allowed in each interval.

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Criteria	JORC Code explanation	Commentary
	such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not relevant.
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').*	• The mineralisation is sub-horizontal and the majority of the drilling was vertical, therefore, mineralised intercepts are considered to represent true widths. • Not relevant.
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.*	• Maps and sections are included in the text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Comprehensive reporting of all Exploration Results from this drilling program are detailed in this announcement.
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.*	• Extensive drilling has been completed by the Company on EPL 6987 and EPL 7279 over the past four years.
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.*	• A resource drilling program is currently underway at Koppies 2 south and Koppies 4. • See text.

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Annexure A – Tenement Schedule

Namibia

Number	Name	Interest	Licence Status	Expiry Date
MDRL 3287	Marenica	75%	Active	21/5/2025
EPL 6663	Arechadamab	90%	Renewal Pending ECC	18/9/2022
EPL 6987	Koppies	100%	Active	9/4/2024
EPL 7278	Hirabeb	100%	Active	9/6/2024
EPL 7279	Ganab West	100%	Active	9/6/2024
EPL 7436	Amichab	100%	Active	24/7/2024
EPL 7508	Capri	100%	Pending Renewal	1/3/2023
EPL 7662	Namib IV	100%	Renewal Pending ECC	6/11/2022
EPL 8728	Hoasib	100%	Active	27/6/2026
EPL 8098	Autseib	100%	Application	-
EPL 8791	Marenica North	100%	Application	-
EPL 8792	Marenica West	100%	Application	-
EPL 8795	Marenica East	100%	Application	-
EPL 8822	Ganab South	100%	Application	-
EPL 8823	Marenica Central	100%	Application	-
EPL 8978	Autseib North	100%	Application	-
EPL 9045	Ganab South	100%	Application	-
EPL 9653	Ganab South 2	100%	Application	-
EPL 9657	Koppies West	100%	Application	-

Australia

Number	Name	Interest	Status	State	Expiry Date
R 38/1	Thatcher Soak	100%	Granted	WA	3/12/2023[1]
E 04/2297	Oobagooma	100%	Granted	WA	20/2/2027
EL 25758	Angela	100%	Granted	NT	1/10/2024
EL 32400	Minerva	100%	Granted	NT	17/4/2027
EL 25759	Pamela	100%	Application	NT	-
ELR 41	Malawiri	23.97%	Granted	NT	17/7/2024
ELR 45	Walbiri	22.88%	Granted	NT	17/7/2024
ELR32552	Bigrlyi	20.82%	Granted	NT	15/11/2025
EL 30144	Dingos Rest South	20.82%	Granted	NT	7/8/2024
ELR 31319	Sundberg	20.82%	Granted	NT	14/6/2027
MLN 1952	Karins	20.82%	Application	NT	-
EL 1466	Mount Gilruth	33.33%	Application	NT	-
EL 3114	Beatrice South	33.33%	Application	NT	-

Namibian Licence Notes:

Pending Renewal – at this stage the mineral licence issued by Ministry of Mines & Energy ("MME") is pending renewal. The renewal application has been submitted to MME and is pending MME's licence review board decision on the renewal or otherwise of the licence.

Renewal Pending ECC – at this stage the MME has renewed the licence, however the MME is officially waiting for the renewal of the Environmental Clearance Certificate ("ECC") to be granted by Ministry of Environment Forestry & Tourism ("MEFT") in order to endorse the licence and transfer it to "Active" status. The ECC is renewed by the MEFT, this line ministry and the timeframe for renewing ECC's is highly variable from MEFT.

Renewal Process - The mineral licencing process in Namibia extends beyond the expiry date of a licence. Once the licence expiry date has been reached and assuming the holder has applied to extend the term of the licence, it enters a pending renewal period which can take many months or even years. If the MME ultimately decides that it intends to reject a license renewal, the cessation process of the licence begins when the MME issues a formal notice of its intention to reject renewal of the licence. There are several appeal processes that are allowed after that notice, including to the MME, the Minister and ultimately the High Court of Namibia. After any of these appeal processes the licence may ultimately be renewed.

Australian Licence Notes

[1] The licence renewal has been submitted.

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About Elevate Uranium

Elevate Uranium Ltd (ASX:EL8) (OTCQX:ELVUF) (NSX:EL8) is an Australian Securities Exchange listed company focused on uranium exploration, development and application of its ***U-pgrade*™** beneficiation process.

Elevate Uranium has a portfolio of tenements and projects in Namibia and Australia. which have yielded discoveries and are considered to be suitable for value add through application of the Company's proprietary ***U-pgrade™*** process.

Elevate Uranium has a large tenement position in the globally recognised Erongo uranium province of Namibia, a country with an established and longstanding uranium mining industry. In Namibia, Elevate Uranium has two uranium exploration project areas, being the Namib Uranium Project Area and the Central Erongo Project Area ("CEPA"). At the Marenica Uranium Project (within the CEPA) the Company has a large, inferred uranium resource of 61 million pounds and at the Koppies Uranium Project (within the Namib Uranium Project Area), the Company has an inferred uranium resource of 20.3 million pounds. These project areas are located in the North and South-East of the greater Erongo region, which provides diversity and opportunity to explore a large tenement position.

In Australia, Elevate Uranium has tenements and joint venture interests containing substantial uranium resources. The Angela, Thatcher Soak, Minerva and Oobagooma project areas; and joint venture holdings in the Bigrlyi, Malawiri, Walbiri and Areva joint ventures, in total contain 48 Mlbs of high-grade uranium mineral resources.

U-pgrade™ Beneficiation Process

Elevate Uranium's portfolio of uranium projects in Namibia and Australia, contain uranium mineralisation suitable for processing via its proprietary ***U-pgrade*™** beneficiation process.

A study on the Marenica Uranium Project, indicated that ***U-pgrade*™** can materially lower development and operating costs on calcrete hosted uranium projects.

About U-pgrade™

U-pgrade™ is potentially an industry leading and economically transformational beneficiation process for upgrading surficial uranium ores.

This breakthrough process was developed on ore from Elevate Uranium's Marenica Uranium Project in Namibia and subsequently, testwork has been undertaken on ore samples from a number of other uranium resources.

In summary, Elevate Uranium has demonstrated, in bench scale testwork, that the ***U-pgrade™*** beneficiation process;

- Concentrates the uranium by a factor of 50
- Increases Marenica Project ore grade from 93 ppm to ~5,000 ppm U_3O_8
- Rejects ~98% of the mass prior to leaching
- Produces a high-grade concentrate in a low mass of ~2% (leach feed)
- Rejects acid consumers
- Potentially reduces operating costs by ~50% and capital costs by ~50% as compared to conventional processing.

Beyond application at the Marenica Uranium Project, Elevate Uranium has determined, through bench scale testing, that calcrete hosted uranium deposits in Namibia and Australia are amongst those that are amenable to the ***U-pgrade™*** process.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Elevate Uranium Ltd

ABN	Quarter ended ("current quarter")
71 001 666 600	31 December 2023

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1,752)	(3,620)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(154)	(335)
	(e) administration and corporate costs	(330)	(697)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	71	162
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (R&D Tax Refund)	-	-
1.9	**Net cash from / (used in) operating activities**	**(2,165)**	**(4,490)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(29)	(39)
	(d) exploration & evaluation	-	-
	(e) investments	-	(11)
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(29)**	**(50)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	10,884	10,884
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(615)	(615)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9a	Proceeds from issues of equity securities to be allotted	-	-
3.9b	Repayment of lease liabilities	(21)	(49)
3.10	**Net cash from / (used in) financing activities**	**10,248**	**10,220**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	7,684	10,059
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,165)	(4,490)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(29)	(50)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	10,248	10,220
4.5	Effect of movement in exchange rates on cash held	1	-
4.6	**Cash and cash equivalents at end of period**	**15,739**	**15,739**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	3,739	7,684
5.2	Call deposits	12,000	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**15,739**	**7,684**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	150
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Payment of fees and salary plus superannuation to directors and reimbursement of expenses incurred on behalf of the Company.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		
7.5	**Unused financing facilities available at quarter end**		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(2,165)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,165)
8.4	Cash and cash equivalents at quarter end (item 4.6)	15,739
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	15,739
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	7.3

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 January 2024

Authorised by: .The Board of Directors.
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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