Blockade Mine Purchase Option - Mt Isa

Highlights

- Exclusive option to acquire the Blockade Mine (ML 90027) surrounded by Larvotto's current Mt Isa tenement footprint from private company, Kilo Copper Pty Ltd (Kilo).
- Blockade covers 152.7ha within a granted Mining Lease, located along a major north-west trending fault system with deeper sulphide copper mineralisation, as confirmed by 2010-2011 drilling.
- Historical small-scale mining for high-silica material and high-grade copper ore dates back to the early 1900's, including a shallow open pit operated by Mt Isa Mines in the 1980's.
- Kilo has completed ~4,000m of mainly Reverse Circulation (RC) drilling at the Blockade mine.
- Larvotto to commence a Six-hole, ~1,500m RC drill program to validate historical drilling and test possible extensions to known mineralisation.
- Successful drilling could lead to a development opportunity.

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Larvotto Resources Limited (**ASX:LRV**, '**Larvotto**' or 'the **Company**') is pleased to advise it has secured an option to acquire the Blockade Mine (ML 90027), which is surrounded by the Company's existing Mt Isa tenements in northwest Queensland (Figure 1).

Managing Director, Ron Heeks, commented:

"Acquiring the Blockade Mine that was previously mined for High Grade copper by Mount Isa Mines Ltd has been a strategic priority that we have pursued over several years to complement our Mt Isa portfolio. Blockade, which we surround, has the potential to form an integral part of a regional hub-and-spoke operation and serve as the basis of near-term copper production from the existing mine.

The current known mineralisation is open in all directions and drilling to date has only tested to a depth of 100 metres, and the potential for a significant tonnage deposit with excellent grade is high.

While the Hillgrove Antimony-Gold Project in New South Wales has been Larvotto's focus over the past two years, our conviction in the copper potential at Mt Isa remains unchanged. We have a dedicated exploration team for Mt Isa, reflecting our commitment to advancing this highly prospective project area.

The geology near Blockade is well understood, the mineralisation is fault-controlled and continuous, and historic drilling has identified deeper sulphide copper potential. Our upcoming RC program is designed to validate this historical work and assess the scale of the system. If results confirm our expectations, Blockade will potentially transform Mt Isa from a greenfield exploration story into a genuine near-term copper development opportunity."

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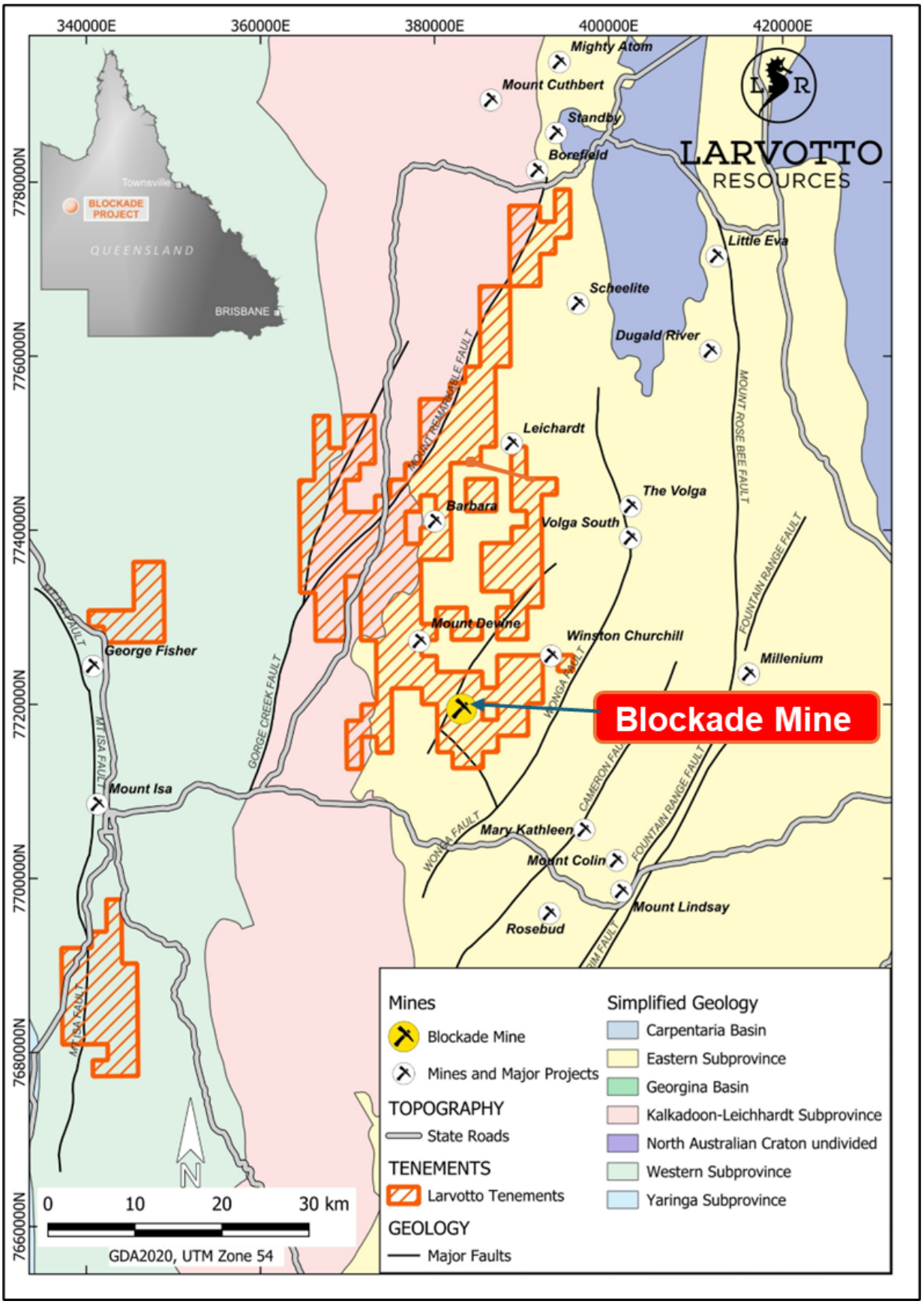

Figure 1 Blockade location plan in relation to Larvotto's existing tenure

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Blockade Mine

The Blockade mine is located approximately 41km east-north-east of Mount Isa within granted Mining Lease ML 90027. The project is situated within Larvotto's Mt Isa Project area and is strategically positioned to support a future hub-and-spoke development model.

With a history of small-scale production dating back to the early 20th century, the operation initially supplied high-silica material (>70%) used as flux at the Mount Isa Smelter and later high-grade copper ore.

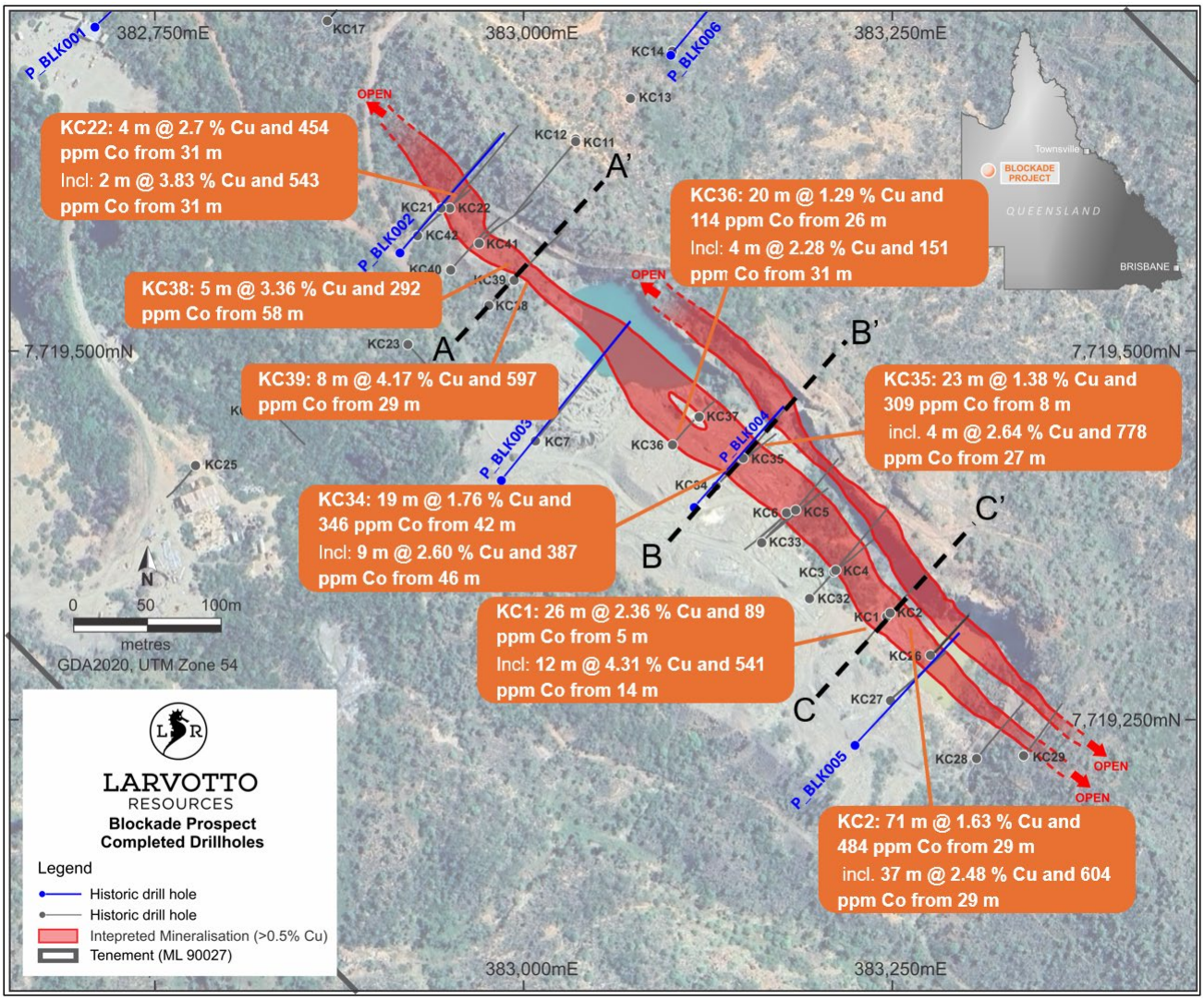

Figure 2 Blockade Mine with interpreted Cu mineralisation and selected drill hole intercepts and planned RC drill holes

Figure 2 above shows the current known extent of the mineralisation as defined by past mining activities and limited drilling conducted by Kilo.

The mineralisation at Blockade is associated with a north-west trending fault zone, dipping approximately 70 degrees southwest. Host rocks in the form of a long, narrow band of actinolite schist are bounded by quartzite and greywackes.

The upper zone of copper mineralisation is dominated by copper carbonates and oxides as stains and massive breccia infill and has been only partly mined out. In 2010-2011, drilling at Blockade confirmed that the underlying sulphide ore was dominated by chalcopyrite and pyrite with minor native copper below the

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oxide cap. Selected significant intercepts are listed in Appendix 2 and cross-sections through the mineralisation are seen in Figure 3, Figure 4, and Figure 5. The drilling completed to date has confirmed that the copper mineralisation is continuous along strike and into the sulphide-dominant host rocks. This drilling also indicates that multiple lodes of copper mineralisation are apparent.

In general, from this previous drilling, broad zones of copper mineralisation have been identified, but within these zones, a high-grade, continuous central lode is seen.

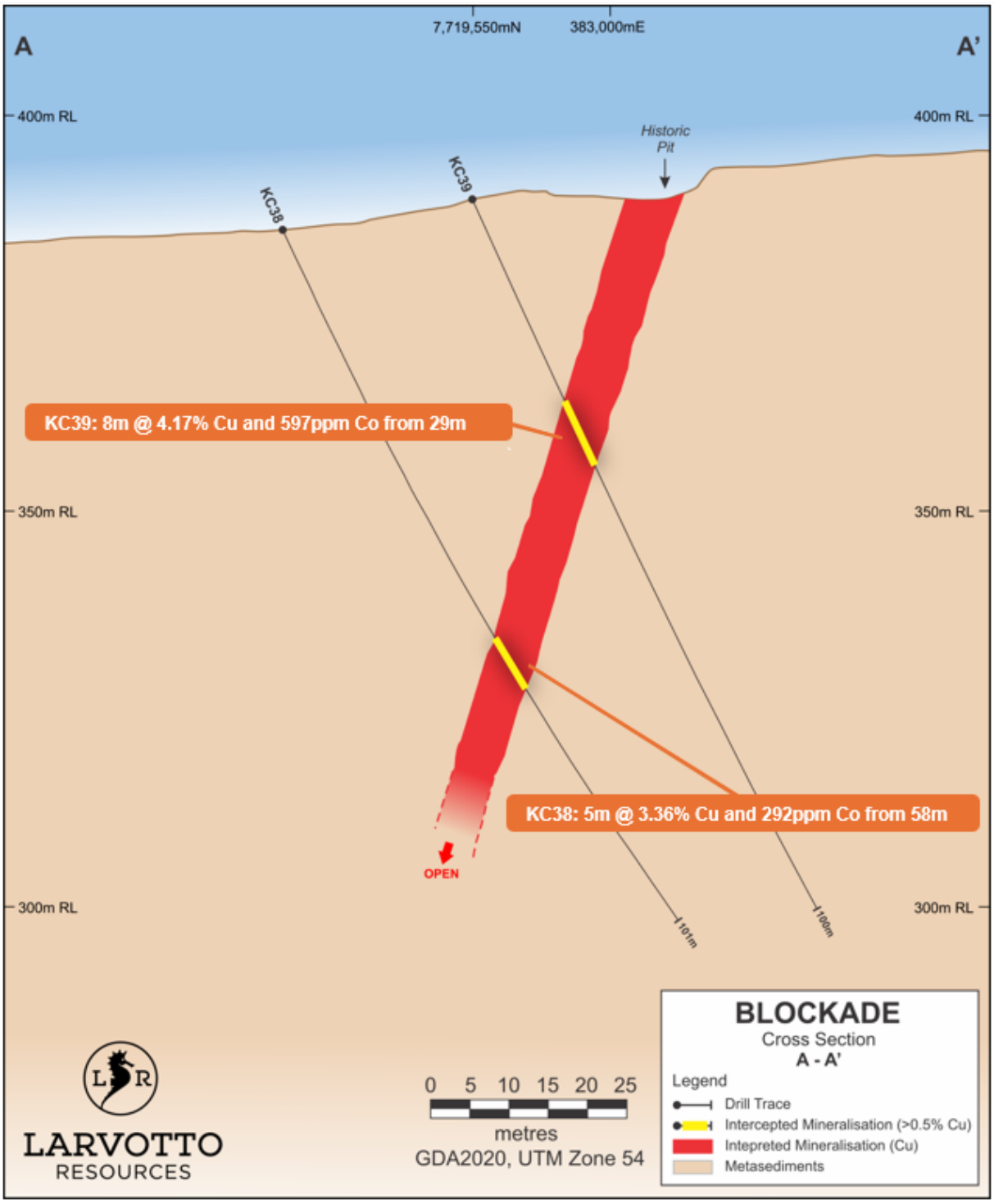

Figure 3 Blockade Section A-A

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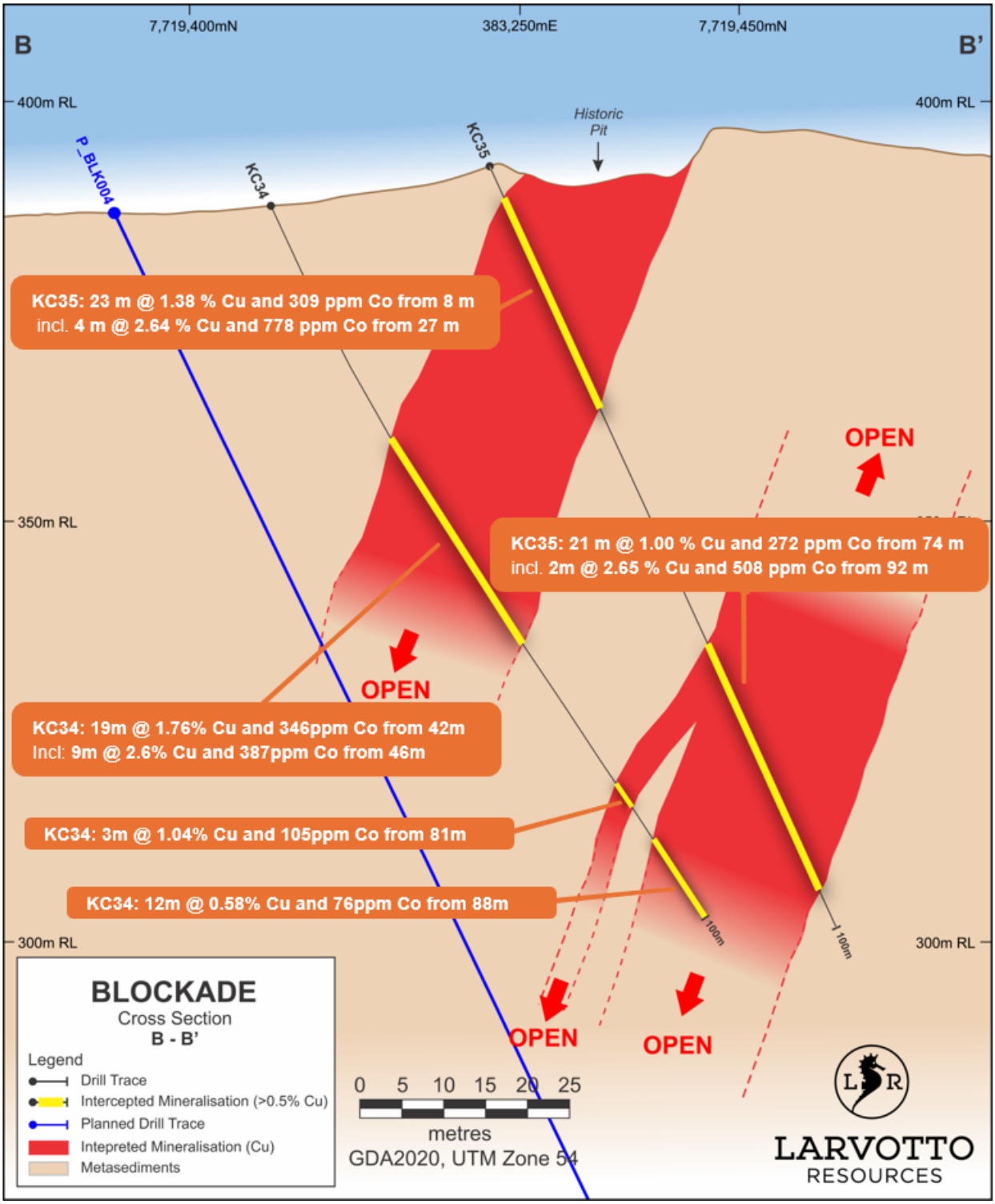

Figure 4 Blockade Section B-B

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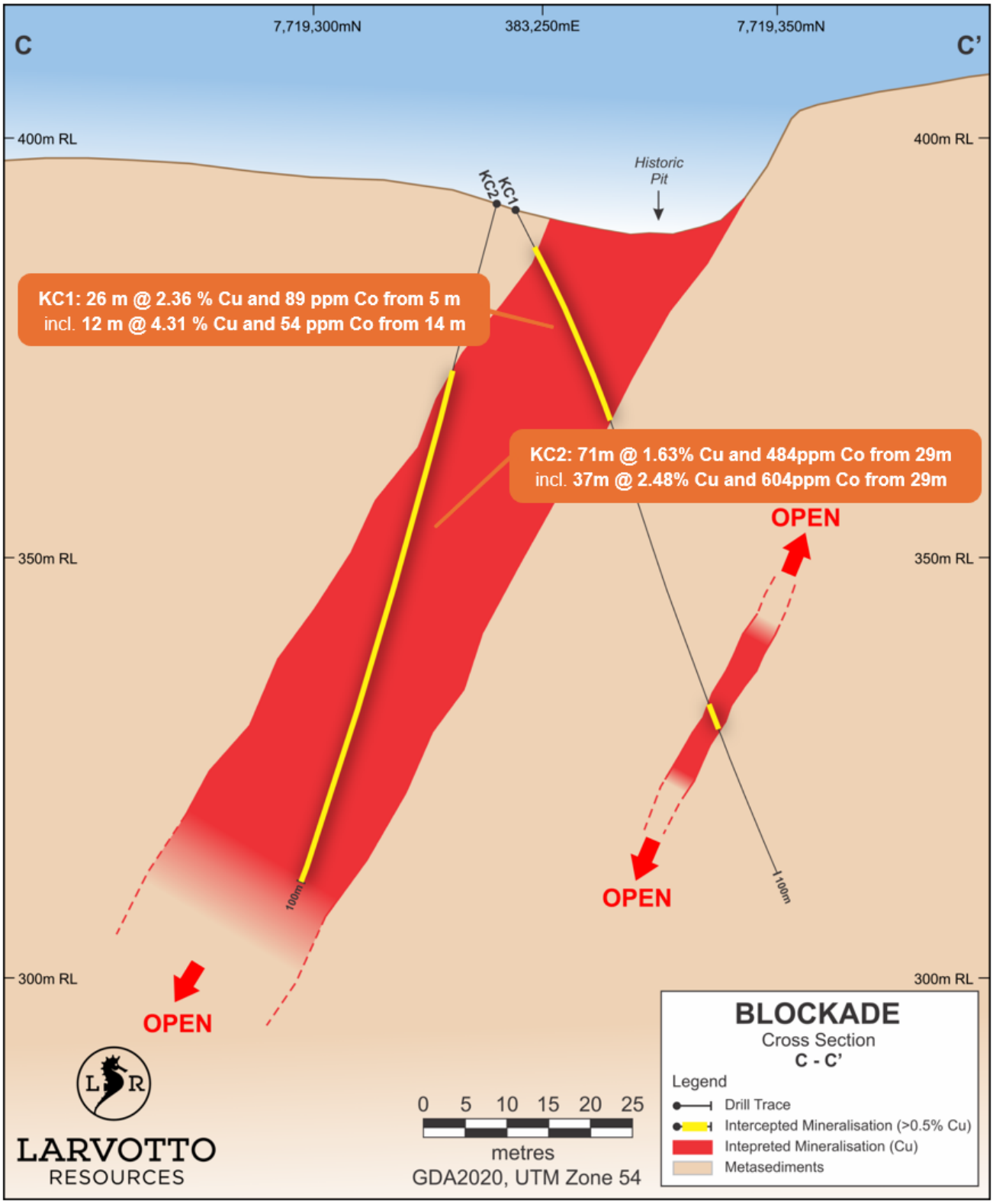

Figure 5 Blockade Section C-C

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Drill Program to Test Historical Drilling

Due diligence drilling by Larvotto at Blockade will commence imminently, consisting of a six-hole (~1,500m) RC drill program designed to validate the previous drill results, test extensions along the north-west mineralised strike, potential parallel structures, and to test the sulphide depth potential. Existing RC drilling and Larvotto planned drill holes are shown in Figure 2 and Figure 4.

Results from this drilling program will be reviewed alongside historic drilling data to assess the potential for preliminary resource modelling, enabling the Company to complete the due diligence required to make an informed decision whether to proceed with the acquisition of Blockade.

Results from the due diligence drilling are expected in Q1, 2026. If successful, resource definition and step-out drilling will ensue.

Commercial

Subject to successful completion of the drilling program, the Company has the right to continue to explore and develop the Project for the payment of $400,000 in cash or shares, at the Company's election.

At any time, the Company can exercise an option to purchase the mining lease for the payment of $1M in either cash, Larvotto shares, or a mix at the Company's election.

If the Company produces ore from the mining lease, a deferred consideration is payable, which is capped at $10M.

Competent Persons Statements

Exploration Results

The information in this announcement that relates to exploration results have been compiled by Mr. Ron Heeks, who is a Member of the Australasian Institute of Mining and Metallurgy and who is the Managing Director for Larvotto Resources Limited. Mr. Heeks has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Heeks consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. The Company is not aware of any new information or data that materially affects the information included in this Announcement. All material assumptions and technical parameters underpinning the mineral resource estimates in the Announcements referred to continue to apply and have not materially changed.

About Larvotto

Larvotto Resources Limited (ASX:LRV) is actively advancing its portfolio of in-demand minerals projects including the Hillgrove Antimony-Gold Project in NSW, the large Mt Isa copper, gold, and cobalt project in Queensland, and the Eyre multi-metals project located in Western Australia. The Larvotto board has a mix of experienced explorers, corporate financiers, ESG specialist and corporate culture to progress its projects. Visit www.larvottoresources.com for further information.

Forward Looking Statements

Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, Larvotto does not intend, and does not assume any obligation, to update this forward-looking information. Any forward-looking information contained in this news release is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward looking information due to the inherent uncertainty thereof.

This announcement has been authorised for release by the Board of Directors.

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DIRECTORS

Mr Mark Tomlinson	Mr Ron Heeks	Ms Rachelle Domansky
Non-Executive Chair	*Managing Director*	*Non-Executive Director*

PROJECTS

Hillgrove Au, Sb	Mt Isa Au, Cu, Co	Eyre Ni, Au, PGE, Li
Hillgrove, NSW	*Mt Isa, QLD*	*Norseman, WA*

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Appendix 1

Drill hole information summary

Reported Historic drill hole information summary, Blockade. GDA2020/UTM Zone 54

Hole ID	East	North	Elevation	Azimuth	Dip	Depth (m)
KC1	383246	7719322	380	035	-60	100
KC2	383246	7719321	380	214	-75	100
KC3	383209	7719351	381	034	-60	99
KC5	383179	7719392	380	034	-60	84
KC7	383007	7719437	375	034	-60	150
KC21	382941	7719594	382	031	-75	108
KC22	382941	7719595	383	031	-55	108
KC26	383272	7719292	374	034	-65	82
KC27	383248	7719263	385	033	-65	106
KC32	383192	7719332	382	033	-65	136
KC33	383158	7719370	385	034	-65	142
KC34	383127	7719407	380	034	-65	100
KC35	383145	7719425	380	035	-65	100
KC37	383115	7719452	379	034	-65	22
KC38	382973	7719529	380	037	-65	101
KC39	382989	7719547	384	034	-65	100
KC40	382948	7719553	378	035	-65	100
KC41	382965	7719570	385	034	-65	100
KC42	382924	7719576	378	037	-65	100

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Appendix 2

Selected Historic Drill Hole Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Co (ppm)
KC1	5	31	**26**	**2.36**	**89**
Incl.	*14*	*26*	***12***	***4.31***	***54***
KC2	29	100	**71**	**1.63**	**484**
Incl.	*29*	*66*	***37***	***2.48***	***604***
KC3	17	29	**12**	**1.02**	**418**
KC3	88	91	**3**	**1.59**	**561**
KC5	27	36	**9**	**2.72**	**361**
Incl.	*32*	*36*	***4***	***4.10***	***607***
KC7	108	114	**6**	**0.93**	**201**
KC7	135	147	**12**	**0.72**	**91**
KC21	30	46	**16**	**1.27**	**408**
Incl.	*31*	*35*	***4***	***2.08***	***604***
KC22	21	28	**7**	**1.34**	**1075**
Incl.	*24*	*27*	***3***	***2.39***	***1119***
KC22	31	35	**4**	**2.70**	**454**
Incl.	*31*	*33*	***2***	***3.83***	***543***
KC26	2	5	**3**	**1.83**	**130**
KC26	10	15	**5**	**1.04**	**135**
KC26	51	56	**5**	**1.19**	**596**
Incl.	*52*	*54*	***2***	***2.05***	***1081***
KC27	48	50	**2**	**1.30**	**576**
KC32	55	66	**11**	**2.05**	**552**
Incl.	*55*	*62*	***7***	***2.94***	***837***
KC33	72	142	**70**	**1.36**	**397**

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Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Co (ppm)
Incl.	*73*	*83*	***10***	***3.21***	***953***
KC34	31	38	**7**	**1.06**	**76**
KC34	42	61	**19**	**1.76**	**346**
Incl.	*46*	*55*	***9***	***2.60***	***387***
KC34	81	84	**3**	**1.04**	**105**
KC34	88	100	**12**	**0.58**	**76**
KC35	8	31	**23**	**1.38**	**309**
Incl.	*27*	*31*	***4***	***2.64***	***778***
KC35	63	71	**8**	**1.43**	**93**
KC35	74	95	**21**	**1.00**	**272**
Incl.	*92*	*94*	***2***	***2.65***	***508***
KC36	10	11	**1**	**2.90**	**21**
KC36	26	46	**20**	**1.29**	**114**
Incl.	*31*	*35*	***4***	***2.28***	***151***
KC36	56	73	**17**	**1.23**	**230**
KC36	76	88	**12**	**1.21**	**143**
KC38	58	63	**5**	**3.36**	**292**
KC39	29	37	**8**	**4.17**	**597**
KC40	40	48	**8**	**2.05**	**443**
Incl.	*40*	*46*	***6***	***2.47***	***547***
KC41	24	32	**8**	**2.16**	**657**
Incl.	*25*	*31*	***6***	***2.64***	***723***
KC42	47	51	**4**	**1.50**	**323**

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Appendix 3

JORC Code, 2012 Edition

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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• All drilling data referenced in this release was acquired from Kilo Copper Pty Ltd. Between July 2010 and June 2011. • The sampling that supports the Mineral Resources was collected via reverse circulation methods. Reverse circulation chips were collected through on-rig cyclone splitter, splitter or spear methods. • Samples within the visually identified mineralised zones were collected at 1-metre intervals and sent for lab assay as Australian Laboratory Services Pty. Ltd (ALS). Assayed samples were pulverised to a nominal 85% <75microns. Subsamples were then analysed for gold with Fire Assay using a 30g charge, and 33-element package via four-acid digest with ICP-AES. • Outside of the visually identified mineralised zones, samples were analysed via portable XRF.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse circulation drilling was completed by Drill Torque QLD between July 2010 and May 2011 using Schramm T450w with a 5.25" face sampling drill bit.
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.*	• Bulk samples were collected on a 1m basis from an on-rig cyclone splitter. • No bias is noted indicating the preferential loss of fines or insufficient sample recovery. • All sampling was conducted from the on-rig cyclone cone splitter.

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Criteria	JORC Code explanation	Commentary
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	
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.*	• All reverse circulation chips were geologically logged visually for lithology, mineralisation, and alteration. • Bulk samples were collected on a 1m downhole basis.
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.*	• Drilling was carried out using 6m rods and 5.25" face-sampling bit. • Samples were collected on a 1m basis by the on-rig cyclone splitter to obtain a representative 2-3 kg subsample for geochemical assay. • Samples within the visually identified mineralised zones were collected at 1-metre intervals and sent for lab assay as Australian Laboratory Services Pty. Ltd (ALS). • Outside of the visually identified mineralised zones, samples were analysed via portable XRF.

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*
		• The laboratory chosen for geochemical analysis, as well as the procedures and assaying are appropriate, and the laboratory is NATA certified. The analytical methods are considered appropriate for the elements of interest.
		• Copper and gold standards and duplicates have been used:
		  • Standards frequency is approximately 2%.
		  • Duplicate frequency is approximately 5%
		• No blanks aside from laboratory blanks were inserted into the QAQC procedure.
		• No indication of any overall material bias of copper or gold has been identified.
		• No independent lab umpire sampling has been conducted

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Criteria	JORC Code explanation	Commentary
	levels of accuracy (i.e. lack of bias) and precision have been established.	• A due-diligence drilling program has been planned which will follow industry best-practice QAQC procedures for the frequency of standards, blanks, and duplicates submitted for analysis
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.*	• Official laboratory reports in pdf format have been provided for all assays discussed in this release. • A spreadsheet contains documentation for the validation of the historical drill hole data. • Assay data is not adjusted.
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.*	• Drill hole collar locations were surveyed by M.H. Lodewyk Consulting Surveyor on 22 June, 2011. • Collar locations were surveyed using GDA94, MGA Zone 54 then converted to GDA2020, MGA Zone 54 in the Company's database. • Downhole surveys were conducted every 45m downhole and at end of hole using a Reflex Gyro.
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.*	• Drill hole intercepts are spaced along approximately 25 to 75m spaced drill sections and pierce points through the mineralised system are spaced approximately 18 to 25m down-dip. • This distribution confirms a degree of geological continuity within the mineralised system such that Mineral Resource Estimation and the assigned classifications are considered appropriate.
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.*	• The drill holes were drilled at varying angles to intersect the steeply dipping mineralisation at the best possible angle • The drill hole locations, and orientations relative to the mineralisation are considered satisfactory. Intersection angles have been taken into consideration during the estimation process.
Sample security	• *The measures taken to ensure sample security.*	• It is assumed that all appropriate measures were taken in order to maintain sample security. The Company has no reason to believe that any samples were tampered with. • No record of specific sample security is available.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Upon receipt of the sampling and assay data from Kilo Copper, The Company conducted a thorough review of the data package. • No independent review has yet been conducted.

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Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Blockade Mine is located on granted Mining Lease ML 90027 which was approved 29 March 1995 and expires 30 March 2037 • ML 90027 is currently in good standing • ML 90027 has an area of 152.7 ha • There are no known impediments to obtaining a licence to operate in the area
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Blockade mine has been intermittently operated from the early 20th century, though the record of these activities is very poor. • The focus of historic mining to date has been the surficial copper oxide/carbonate supergene material. • Exploration drilling by Kilo Copper between 2010 and 2011 has identified the presence of copper sulphide at depth.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralisation at the Blockade mine can be classified as vein-hosted Iron-Sulphide Copper-Gold (ISCG). The mineralisation is hosted within a narrow band of actinolite-biotite schist bounded by variably altered quartzite and greywacke within the overarching Paleoproterozoic Leichhardt Volcanics Unit. Mineralisation is observed in the form of chalcopyrite and pyrite as coarse breccia infill and disseminations within fractured and brecciated actinolite schist host rock.
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.*	• Drill hole collar coordinates and elevation have been accurately surveyed by M.H. Lodewyk Consulting Surveyor on 22 June, 2011. • Dip and azimuth of the drill holes have been recorded using a Reflex Gyro. • Hole length and downhole intervals have been recorded using the standard practice of drill rod lengths and checked by geological staff.

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Criteria	JORC Code explanation	Commentary
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• RC Drill samples were collected in calico bags every metre. In visually identified mineralised zones, the bagged samples were selected for assay. All 1m sample are collected directly from the cone splitter. • Significant intercepts use a Cutoff Grade of 0.5% Cu, with a maximum internal dilution of 2m of consecutive unmineralised material within the interval. • Intercepts that have been bulked over multiple intervals use weighted averaging techniques to report the significant intercept grades.
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 (eg 'down hole length, true width not known').*	• All drill holes were designed to intersect the mineralised zones as close to true width as possible. • When assessing drill hole intercepts, the dip and strike of the mineralised zones has been taken into consideration. • Drill holes with less than ideal intersection angles were identified and accommodated in the resource estimation process.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should* include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Diagrams, drill hole collar details and significant intercept details are provided in the body of the report.
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 reporting is considered to be balanced taking into account the stage of the exploration.
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.*	• No other exploration data is deemed to be meaningful and material to the conclusions drawn within the body of this release.
Future 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 due-diligence drilling campaign has been planned in order to confirm the assertions and conclusions indicated withing this release. • The goals of this planned drill program include along-strike exploration, resource definition, metallurgical and mining studies. • Additional drilling and or development sampling is required to convert Indicated and Inferred Resources to Measured Resources.