



**tivan**  
a critical minerals company

asx announcement

13 February 2025

## Tivan progresses Sandover Fluorite Project

- Tivan has progressed the Sandover Fluorite Project in the Northern Territory, developing an exploration and approvals program, following recent meetings with the Northern Territory Government and the Central Land Council.
- The program covers two parallel workstreams: resource definition and project facilitation. Tivan aims to commence drilling in Q4 2025, following the conclusion of the 2025 drill campaign at the Speewah Fluorite Project in the East Kimberley.
- The drill campaign and testwork will provide the basis for a Scoping Study, scheduled for Q2 2026.
- Fluorite is a critical mineral with strategic importance to the global semiconductor industry and rapidly growing use in energy transition sectors, including lithium-ion batteries.
- Assay results from Tivan's preliminary surface sampling program at the project returned ultra high-grade fluorite grades of up to 94% CaF<sub>2</sub> (calcium fluorite) with favourable mineralogy.
- An ongoing review of historical exploration data, including drill results, has highlighted a number of areas of high-grade CaF<sub>2</sub> mineralisation, shown below.

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to announce that the Company has progressed the Sandover Fluorite Project in the Northern Territory, supported by development of a detailed exploration and approvals program targeting commencement of drilling and a scoping study in Q4 2025. Tivan announced the acquisition of the Project in November 2024, with completion expected in February 2025 (see ASX announcement of 22 November 2024).

Tivan previously announced that outstanding assays had been returned from an extensive surface sampling campaign at the Project undertaken in December 2024, consistent with the presence of a world-class fluorite deposit. Results from 26 assays returned grades of up to 94% CaF<sub>2</sub>, with 8 assays from randomly sampled locations returning grades exceeding 80% CaF<sub>2</sub>, and 10 assays returning grades exceeding 70% CaF<sub>2</sub> (see ASX announcement of 14 January 2025). Mineralogy is also favourable for the production of acidgrade fluorspar, with no indication of typical deleterious elements, including arsenic and phosphorus.

Through the program of works Tivan aims to define a fluorite deposit of size and grade required to support a mining and processing operation of fluorite ore. Tivan is evaluating an expedited project pathway involving Direct Shipping Ore ("DSO") to produce metspar (CaF<sub>2</sub> content >85%), along with a traditional project pathway targeting the production of acidgrade fluorspar (CaF<sub>2</sub> content >97%).

### Preliminary Engagement

Since the return of assay results in January, Tivan has been engaged with various departments of the NT Government to develop a project pathway for the Speewah Fluorite Project. These sessions have been led by Tivan's team in Darwin, and have been focused on mining titles, environmental approvals, licensing and infrastructure requirements.



In support, Tivan has appointed EcOz, a Darwin based environmental consultant, to develop an environmental and licensing pathway, that considers both potential project options. EcOz is Tivan's environmental consultant at the Middle Arm Sustainable Development Precinct.

Additionally, Executive Chairman, Grant Wilson, met with the Central Land Council ("CLC") in Alice Springs in late January to provide an initial project briefing and to develop a consultative pathway for cultural heritage approvals and sacred site clearances, in support of a Mineral Exploration Deed. This meeting was also the inaugural annual meeting for Tivan and the CLC to advance educational, vocational, cultural and commercial opportunities for Aboriginal People in central Australia.

### **Resource Definition and Project Facilitation Program**

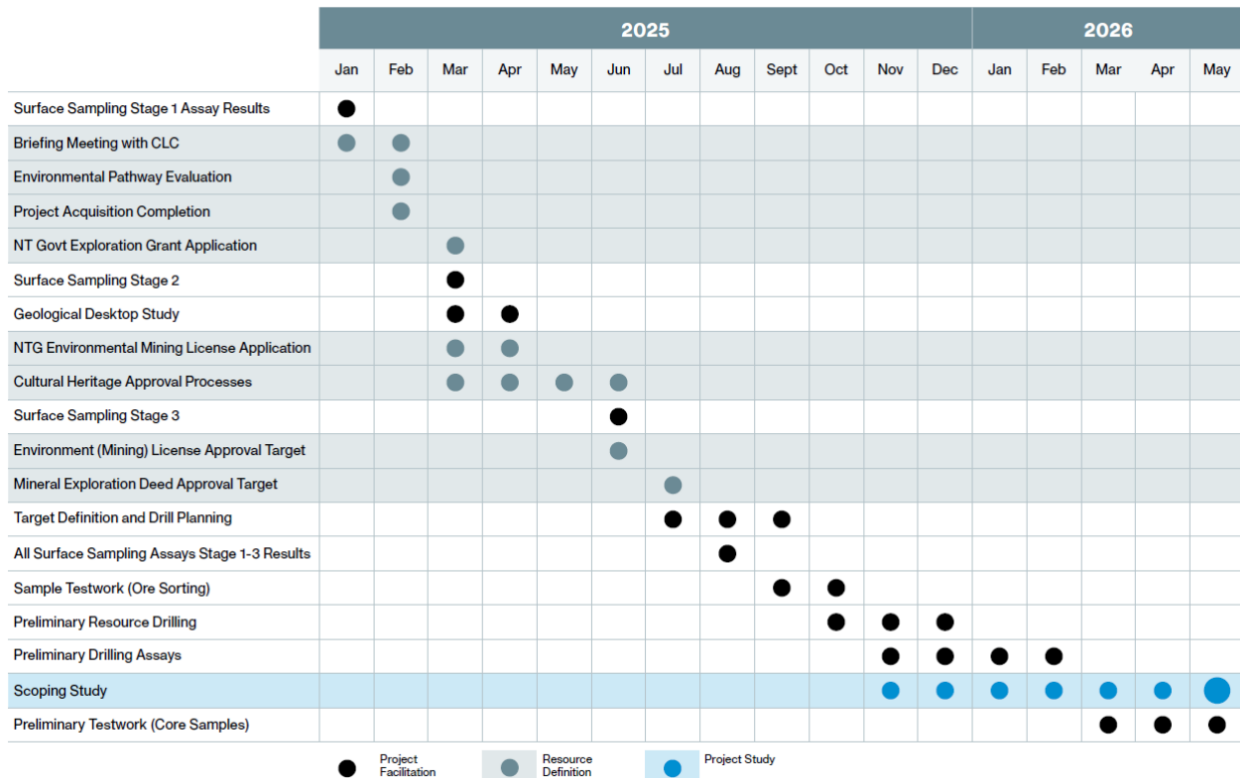
Tivan's prioritisation of the Sandover Fluorite Project reflects our strongly favourable assessment of the early-stage opportunity and the commercial synergies involved. In support, Tivan completed a capital raise today to fund expected project expenses in the 2025 calendar year (see ASX announcement of 13 February 2025).

Key areas of the work program include:

- Geological desktop assessment of historic exploration data and Tivan surface's sampling program results.
- Follow-up field mapping and surface sampling with the aim of identifying further new areas of mineralisation and assisting in targeting of known prospective areas.
- Further infill sampling on prospective areas identified from the first surface sampling program, with the aim of refining potential targets for a maiden drilling program.
- Sample assaying and reporting.
- Evaluation of Direct Shipping Ore (DSO) viability based upon an ore sorting testwork program.
- Resource drill program targeting and planning, including required ground disturbing works approvals.
- Preliminary resource drilling and assays.
- Preliminary metallurgical testwork.
- Early and inclusive engagement with Traditional Owners and Native Title Holders, along with the CLC, on project planning and exploration scheduling.
- Collaborative engagement with CLC in support of securing a Mineral Exploration Deed and Sacred Site Clearance Certificate.
- Evaluation of environmental approval pathways.
- Application and award of an Environmental (Mining) License from the NT Government.
- Collaborative engagement with the Department of Logistics and Infrastructure and the Territory Coordinator in support of a Regional Logistics Hub (see ASX announcement of 7 February 2025).
- Development of a Scoping Study to assess preliminary technical and economic parameters for an acid grade fluorspar mining and processing operation.



An indicative schedule for the exploration and approvals program is set out as follows:

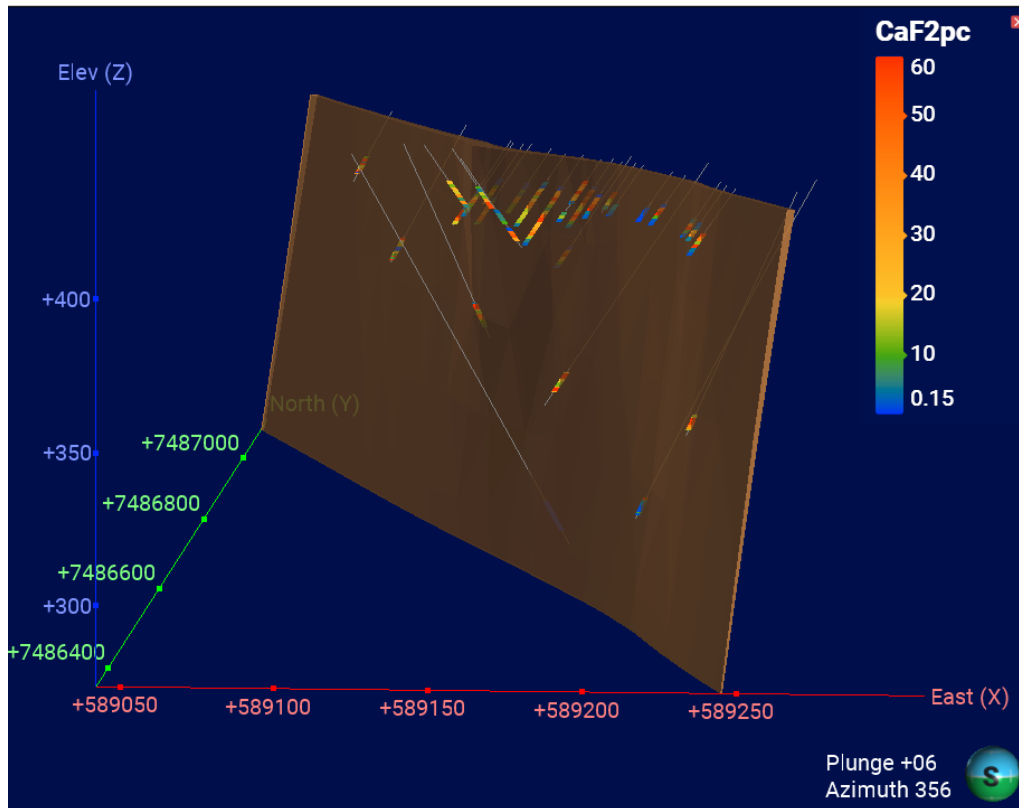


**Figure 1: Indicative exploration program scheduling for the Sandover Fluorite Project**

**Review of Historical Exploration Data and Drilling Results**

Tivan’s geology team continues to review historical exploration results for the Sandover Fluorite Project as part of the process of developing a detailed geological model for the project. A number of very high-grade intercepts from historical exploration drilling have been identified in GEMIS reports (numbers CR19720013 and CR19730218):

- PH18: 3.1m @ 59% CaF<sub>2</sub> from 16.8m
- PH10: 6.1m @ 50% CaF<sub>2</sub> from 15.2m
- PH9: 13.7m @ 46.6% CaF<sub>2</sub> from 13.7m
- PH54: 9.1m @ 42.4% CaF<sub>2</sub> from 9.1m
- PH8: 21.3m @ 33.6% CaF<sub>2</sub> from 15.2m
- PH51: 9.1m @ 34.1% CaF<sub>2</sub> from 25.9m
- JPDD1: 8.8m @ 41.8% CaF<sub>2</sub> from 90.9m
- JPDD6: 5.5m @ 45.2% CaF<sub>2</sub> from 81.2m
- JPDD2: 10.2m @ 41.9% CaF<sub>2</sub> from 65.3m



**Figure 2: Reef E orthographic view showing modelled vein and historic drilling**

**Cautionary statement:** The above results are historical results and are not reported in accordance with the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results (“JORC Code”). A competent person has not done sufficient work to classify the results in accordance with the current JORC Code. It is uncertain that following evaluation and/or further exploration work that the results will be able to be reported in accordance with the JORC Code 2012.

With respect to the above historical exploration results, the Company provides the following supplementary information in compliance with ASX Listing Rule 5.12:

- The historical information is from public GEMIS reports (numbers CR19720013 and CR19730218) and used JORC, but has not been updated since to comply with the JORC Code 2012 on the basis it has not materially changed since it was last reported in GEMIS.
- The recording of results in the GEMIS reports appear robust with no reason to doubt the reliability of the results reported.
- The above holes were drilled in 1971 and 1972 by Central Pacific Minerals NL. A total of seven diamond drill holes, comprising 665 meters of NQ core drilling, were completed, intersecting the reef at depths ranging from 19 to 137 meters. A total of 57 air-track holes were drilled, comprising 1,660 meters of drilling used for resource estimates. Other Table 1 criteria are not considered material to understanding the results as standard industry practices were followed for sampling, logging, and data validation. No significant issues were identified based on available information in relation to drilling techniques, QA/QC, or data integrity that would impact the interpretation of the reported results.



- No further drilling has been undertaken at the Sandover Fluorite Project since this time. There has been no material change to those results.
- The results are of historical relevance and provide a conceptual understanding of the project's potential; however, they are not considered material to the Company under current JORC (2012) guidelines and will be used for planning of further exploration activity.
- The Company is planning to undertake on ground geological mapping and rock chip sampling programs in 2025. If results warrant, further exploration programs will be undertaken which may include drill testing, including twinning of historic holes. Work will be aligned with JORC (2012) requirements any such twinning would verify the historic results. Any such work would be funded from the Company's past or future equity raisings for exploration work.

Mr Walsh, a Competent Person, who is the Chief Geologist and an employee of Tivan, and a member of the Australasian Institute of Mining and Metallurgy (AusIMM), confirms that the information in this market announcement is an accurate representation of the available data.

Refer to *Appendix A* for further details on the historical drilling results and JORC Table 1 for further information.

#### **Comment from Tivan Executive Chairman**

Mr Grant Wilson commented:

*"The Sandover Fluorite Project is one of Tivan's most compelling growth opportunities, where a modest outlay of development capital has the potential to materially increase firmwide enterprise value. As the resource has previously been drilled at very high-grade and given Tivan's strong standing in central Australia, this is also our lowest risk early-stage opportunity. Our proposed joint venture with Sumitomo Corporation for the Speewah Fluorite Project adds a further supportive dimension, offering profound commercial synergies as we build out distribution networks in Asia.*

*In this context Tivan's team has devoted considerable time this year to developing the resource definition and project facilitation schedule presented today. We extend thanks to the Central Land Council and the Northern Territory Government for their support and collegiate approach in rapidly advancing this unique opportunity in central Australia."*

This announcement has been approved by the Board of the Company.

#### **Inquiries:**

##### **Nicholas Ong**

Company Secretary: + 61 8 9486 4036

Email: [nicholas.ong@tivan.com.au](mailto:nicholas.ong@tivan.com.au)

##### **Elena Madden**

True North Strategic Communication (Darwin): + 61 8 8981 6445

Email: [elena@truenorthcomm.com.au](mailto:elena@truenorthcomm.com.au)



## Competent Person's Statement

Tivan's exploration activities in the Northern Territory are being overseen by Mr Stephen Walsh (BSc). The information that relates to exploration results in this announcement is based on and fairly represents information and supporting documentation prepared and compiled by Mr Walsh, a Competent Person, who is the Chief Geologist and an employee of Tivan, and a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Walsh has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results. Mr Walsh consents to the inclusion in this announcement of the matters based on information compiled by him in the form and context which it appears.

Regarding the information in this announcement concerning historical results, Mr Walsh confirms the information is an accurate representation of the available data.

The information in this announcement that relates to exploration results for the Sandover Fluorite Project has been extracted from the Company's previous ASX announcements entitled "Ultra High-Grade Fluorite assays returned at Sandover" dated 14 January 2025. Copies of this announcement are available at [www.asx.com.au](http://www.asx.com.au) or [www.tivan.com.au/investors/asx-announcements/](http://www.tivan.com.au/investors/asx-announcements/). The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement. Tivan confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the announcement.

## Forward Looking Statement

This announcement contains certain "forward-looking statements" and comments about future matters. Forward-looking statements can generally be identified by the use of forward-looking words such as, "expect", "anticipate", "likely", "intend", "should", "estimate", "target", "outlook", and other similar expressions and include, but are not limited to, the timing, outcome and effects of the future studies, project development and other work. Indications of, and guidance or outlook on, future earnings, financial position, performance of the Company or global markets for relevant commodities are also forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements. Any such statements, opinions and estimates in this announcement speak only as of the date hereof, are preliminary views and are based on assumptions and contingencies subject to change without notice. Forward-looking statements are provided as a general guide only. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. Any such forward looking statement also inherently involves known and unknown risks, uncertainties and other factors and may involve significant elements of subjective judgement and assumptions that may cause actual results, performance and achievements to differ. Except as required by law the Company undertakes no obligation to finalise, check, supplement, revise or update forward-looking statements in the future, regardless of whether new information, future events or results or other factors affect the information contained in this announcement.



**Appendix A - Historical Drilling Data**

Hole ID	Easting	Northing	RL (estimated)	Azimuth	Dip	Down hole length	Interception Depth	Hole Length
PH18	1.5W	592 S	425	253	-55	3.1	16.8	22.9
PH10	8.9 E	431.6 S	425	247	-55	6.1	15.2	24.4
PH9	8.4 E	405.4 S	425	246	-55	13.7	13.7	30.5
PH54	6 E	418 S	425	252	-55	9.1	9.1	27.4
PH8	8.6 E	390 S	425	242	-55	21.3	15.2	39.6
PH51	5 E	322 S	425	250	-55	9.1	25.9	36.6
JPDD1	43 E	420 S	425	248	-55	8.8	90.9	105.8
JPDD6	11 E	644 S	425	253	-65	5.5	81.2	88.9
JPDD2	43.7 W	310 S	425	68	-65	10.2	65.3	79.9

Hole ID	Down hole length	True Width
PH18	3.1	2.6
PH10	6.1	3.5
PH9	13.7	7.9
PH54	9.1	5.2
PH8	21.3	12.2
PH51	9.1	5.2
JPDD1	8.8	5.1
JPDD6	5.5	2.3
JPDD2	10.2	4.9

For personal use only



**JORC Code, 2012 Edition: Table 1 Report**

SECTION 1 SAMPLING TECHNIQUES AND DATA		
Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Thirty-six percussion holes were drilled to obtain a sample (5 feet). Assays only obtained surrounding the fluorite vein.</li> <li>Seven diamond drill holes used to obtain samples averaging 3.1 feet (minimum 0.9 feet and maximum 5.5 feet). Samples taken to match geological logging intervals of fluorite vein.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Percussion Drilling (air track)</li> <li>Diamond drilling completed by Mindrill F52A trailer mounted diamond drill rig. Drilled NQ size.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Recovery recorded in hand written geological logs.</li> <li>Percussion drilling noted a total of 20 feet of no recovery and 10 feet of low recovery recorded at end of hole across 4 percussion holes. Total percussion drilling was 3,381 feet, thus recovery was 99% for the percussion drilling program.</li> <li>Not sufficient data to determine a relationship between sample recovery and grade, due to limited diamond drilling and 99% recovery of percussion drilling.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All drilling has complete geological logs for each drillhole.</li> <li>Percussion holes have qualitative logging of rock type on 5 foot intervals and additional comments.</li> <li>Diamond holes have logging to 0.1 foot accuracy. Details consist of qualitative and quantitative data.</li> <li>No core photos exist.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No details from historic records.</li> </ul>



Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No details from historic records. Laboratory used is noted on diamond drill logs but is not legible.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Assay data is hand written on geological logs.</li> <li>No lab certificates are available to verify the data.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>A local grid system is used on each Fluorite Reef (in metres).</li> <li>Collar co-ordinates are provided (in metres) relative to the local grid datum.</li> <li>Azimuth and dips listed on geological logs.</li> <li>Down-hole surveys taken at end of hole for 6 of the diamond drill holes using a Tropari.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>No Mineral Resource or Ore Reserve reported according to current classifications.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No sampling bias is observed due to drilling direction. Veins are observed from outcrop to be striking North-South to North-west/South-East and dipping approximately 90°. Drilling orientation is perpendicular to the observed vein outcrop.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>No details from historic records.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No details from historic records.</li> </ul>

**SECTION 2 REPORTING OF EXPLORATION RESULTS**

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Project comprises an exploration license (EL22349) which is owned by the Molyhil Joint Venture (Fram 25%, Molyhill 75%). Tivan will acquire ~30% of EL22349 and have agreed to a Mineral Sharing Agreement which will allow Tivan to explore for fluorite in an adjacent area.</li> <li>Tivan will acquire 100% ownership of the Mining Leases ML33904, MLS79, ML3905, ML33903 and MLS86, which are located within the area of EL22349.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The deposit was explored by Central Pacific Minerals NL in the 1970's</li> </ul>



For personal use only

<p>Geology</p>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting, and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The fluorite reefs form a hydrothermal vein system within the Lower Proterozoic Jinka Granite.</li> <li>• The reefs are exposed in two southeasterly trending belts on the northern and southern side of the Elyuah Range. These belts contain several reefs striking in an easterly to east-southeasterly direction. The distance between the two belts at the western end is 4 km, increasing gradually in an easterly direction. The Elyuah Range consists of Upper Proterozoic to Lower Cambrian sediments synclinically folded (limbs dipping 20o) and pitching gently south eastward.             <ul style="list-style-type: none"> <li>• The northern belt of fluorite mineralisation is 21 km in length. It contains the Narbarloo stockworks at the western end together with at least 16 separate veins of various sizes, including reefs A to H some 10 km to the eastward. Strike directions vary between north-west, north-east and east-southeasterly.</li> </ul> </li> <li>• The southern belt is 8 km in length, trends east-south-easterly and contains five known separate quartz fluorite reefs or stockworks confined to a zone less than 600 m wide. Strike of the individual veins is irregular.             <ul style="list-style-type: none"> <li>• The dimensions and grades of the reefs vary between quartz and fluorite reefs from 3 to 1800 m in length and from 0.1 to 8 m in width. The granite host passes beneath the surface drift and alluvium of Thring Creek in an easterly direction.</li> <li>• The fluorite-quartz reefs in the Narbarloo locality are situated 1.6 km north-west and 3 km south of Grant Bluff. The Narbarloo Reefs form the western-most mineralisation of the northern mineralised belt where the vein structure of these reefs could be classed as multiple cymoid loops which in the vicinity of the reef intersections tend to form open stockworks approximately 8 m across. Host rocks for the reefs is the Lower Proterozoic Jinka Granite, however, fragment of reef material has been traced into the overlying Upper Proterozoic Mount Cornish Formation.</li> </ul> </li> </ul>
<p>Drill hole Information</p>	<ul style="list-style-type: none"> <li>• <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• See Appendix A</li> </ul>
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> <li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No data aggregation methods noted in historical data.</li> </ul>



	<ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>Relationship between mineralization width and intercept length is shown below in Appendix A.</li> <li>Fluorite veins are reported as having the following geometries:             <ul style="list-style-type: none"> <li>Reef A: Strike 320°-340°, Dip 60°-90°</li> <li>Reef C: Strike 320°-330°, Dip 70°-85°</li> <li>Reef A: Strike 332°-347°, Dip 90°</li> </ul> </li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>See the body of the report.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>See the body of the report.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All relevant data is included in the body of the announcement.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>See body of report</li> <li>See figures in body of report</li> <li>Future exploration will be planned on results attained from geologic mapping and sampling.</li> </ul>

For persons only