ASX Announcement **12 September 2025**

Diamond drilling returns further mineralised intercepts at Fiesta Copper Project, Namibia

Final diamond hole confirms multiple mineralised zones

Highlights

- The final diamond drill-hole from the recent program has confirmed wide zones of copper mineralisation recorded in previous RC drilling, returning multiple mineralised intercepts in the Eastern Lens of the Fiesta Project, including:
    - 25FIEDD028 4m @ 0.4% Cu and 30g/t Ag from 160m
      26m @ 0.5% Cu and 13g/t Ag from 171m
      10m @ 0.3% Cu and 5g/t Ag from 221m
      3m @ 0.3% Cu and 6g/t Ag from 245m
- Hole 25FIEDD028 was drilled to twin the 45m wide intercept reported in 23FIERC02:
    - 23FIERC02 45m @ 0.80% Cu and 23g/t Ag from 144m
      7m @ 0.49% Cu and 14 g/t Ag from 233m
- Diamond drilling has now been completed at Fiesta with the rig demobilised and all holes rehabilitated. A major program of Reverse Circulation drilling will commence shortly.
- Program funded by a wholly-owned subsidiary of South32 Limited (**South32**) under the previously announced earn-in agreement[1].

Noronex Managing Director and CEO Victor Rajasooriar commented:

"The results from the recent diamond drilling program have confirmed that copper mineralisation continues at depth along the previous wide-spaced drilling at Fiesta. Our new 7,000m RC program is about to start later this month on recently granted tenements to test numerous targets, and we look forward to working with South32 to unlock the full potential of the earn-in tenements through FY26."

Noronex Limited (**ASX: NRX**) (**Noronex** or the **Company**) is pleased to report the latest assay results from its maiden diamond drilling program at the **Fiesta Copper Project** in Namibia.

[1] Refer to ASX Announcement dated 18 July 2024

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Humpback Drill Program

Funded by the South32 earn-in agreement, a total of three diamond (DD) drill-holes were completed at Fiesta, which is located in the west of the Company's Humpback tenements in Namibia. Drilling has now also been completed at Oosterwald with a 599.7m diamond hole, and the rig demobilised. A large Reverse Circulation (RC) program is planned to commence later this month.

The Fiesta Project lies on the western closure of a domal structure at the prospective NPF-D'Kar contact. The anomalous intercepts recorded at Fiesta appear to have many hallmarks of the deposits defined in Botswana over 400km to the east, including the Khoemacau Copper Project (450Mt @ 1.4% Cu & 14 g/t Ag, owned by MMG[2]).

Copper mineralisation is hosted as disseminated chalcocite, bornite and chalcopyrite in a sequence of shales and siltstones of the D'Kar sediments.

Hole 25FIEDD028 was designed to follow-up the previously reported intercepts in 23FIERC02[2] to understand the style and true width of the mineralisation.

- 23FIERC02 **45m @ 0.80% Cu and 23g/t Ag** from 144m
  7m @ 0.49% Cu and 14 g/t Ag from 233m

Hole 25FIEDD28 was completed to a depth of 388.3m down-hole. Multiple mineralised zones were intersected over 100m down-hole, with assay results including:

- 25FIEDD028 4m @ 0.4% Cu and 30g/t Ag from 160m
  26m @ 0.5% Cu and 13g/t Ag from 171m
  10m @ 0.3% Cu and 5g/t Ag from 221m
  3m @ 0.3% Cu and 6g/t Ag from 245m

The bedding intersected in the orientated core dips steeply to the north or vertically with a strong cleavage parallel to the bedding. The twin of the original RC hole has intersected a number of mineralised zones within more siltstone horizons, interbedded with sandstone units.

The sequence is sheared and faulted in places. A notable fine greenish-grey sheared shale is observed with occasional unmineralized quartz veins.

Visible bornite and chalcopyrite mineralization was intersected. Intense shearing is observed with steeply- dipping shear planes. The hole ended in the D'Kar formation and does not appear to have intersected the NPF.

[2] Refer to ASX Announcement dated 5 September 2023

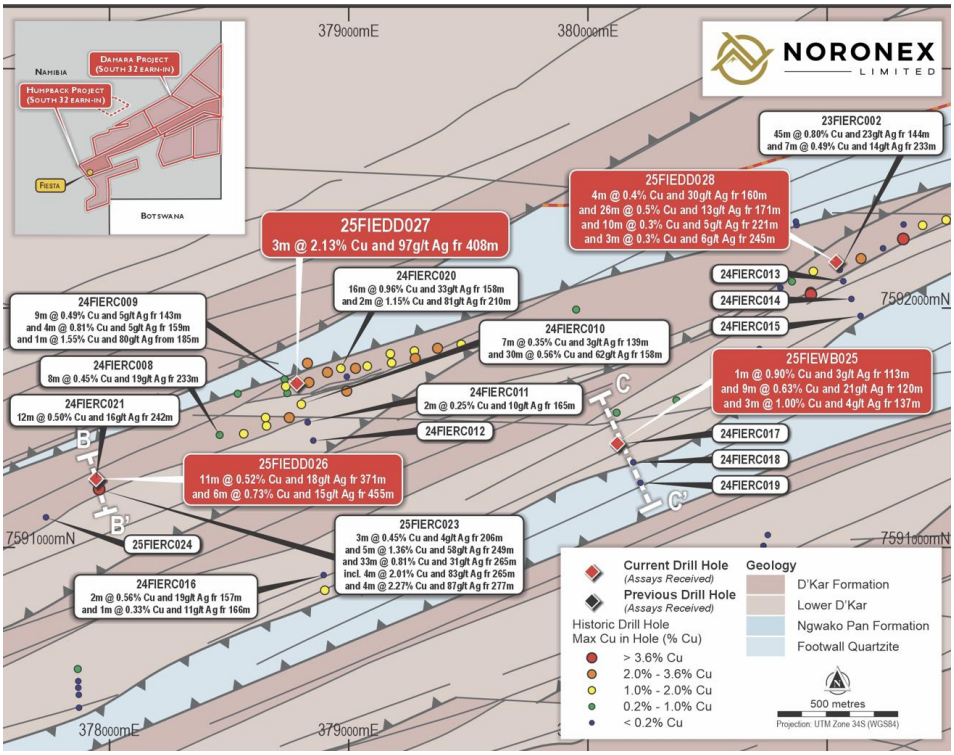

Figure 1: Drill locations and intercepts from the Fiesta Prospect.

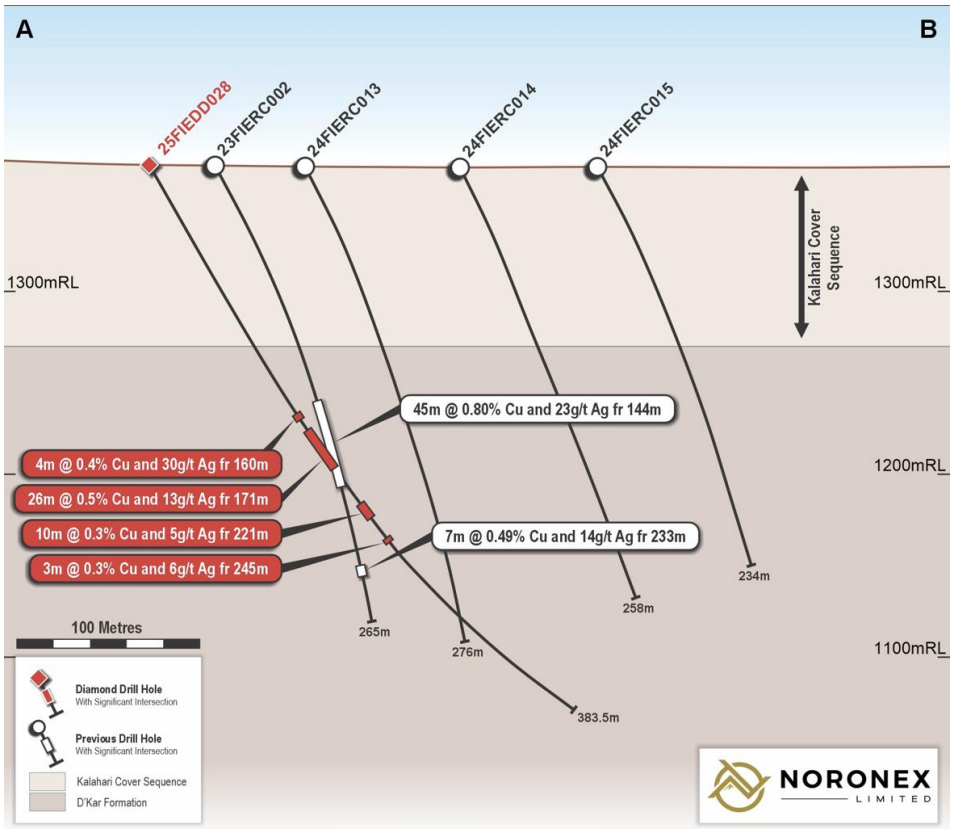

Figure 2: Drill section and intercepts from hole 25FIEDD028 and 23FIERC02, as well as holes 24FIERC013-15, showing the relationship of current intersection and the previous drilling.

Examples of core shown in Figure 3 demonstrate the chlorite altered siltstones with fine chalcocite developed along the cleavages and coarse quartz-feldspar veining with chalcopyrite and bornite. The highest assays reported 1m @ 3.5% Cu and 75g/t Ag from 173m.

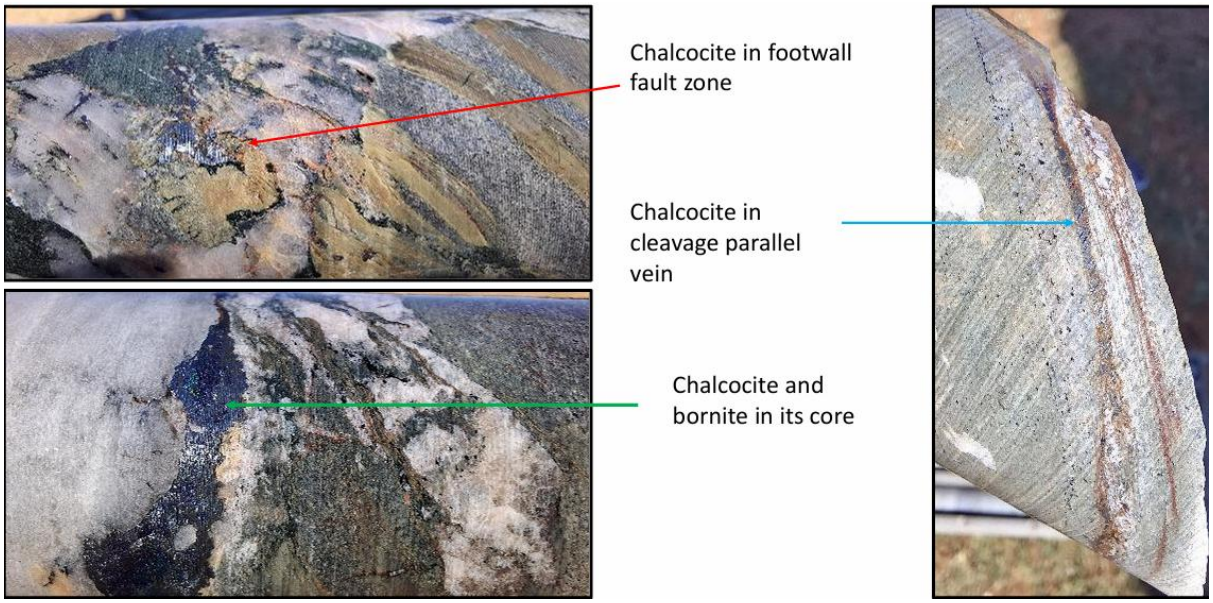

Figure 3: Drill core (NQ size) from the mineralised zone ~173m in 25FIEDD028 at the Fiesta Project. Mineralisation is predominantly bornite and chalcocite hosted in shales (1) quartz-carbonate veining in shear zone with chalcocite (2). Limited quartz-carbonate veining is noted which hosts chalcopyrite, bornite and chalcocite 3) Coarse chalcopyrite and bornite along cleavage planes in strongly altered shales

Hole Name	Easting m	Northing m	RL m	Dip o	Azi o	Depth m	Results	Depth From m	Interval m	Cu %	Ag g/t
25FIEWB025	380119	7591436	1366	-90	0	250		102	1	0.30	1
								113	1	0.90	3
								120	9	0.63	21
								137	3	1.00	4
25FIEDD026 (Extension 24FIERC021)	377944	7591287	1365	-45	156	498.25		371	11	0.52	18
								455	6	0.73	15
25FIEDD027 (Extension 24FIERC09)	378783	7591686	1378	-50	165	497.7		408	3	2.13	97
25FIEDD028	381038	7592193	1380	-60	170	383.5		160	4	0.38	30
								171	26	0.49	13
								221	10	0.28	5
								245	3	0.29	6
25OOSDD01	391940	7582915	1380	-75	160	599.7	No significant intercept				

Intervals >0.3% Cu Eq with 6m internal waste and *includes* > 0.5 % Cu with 2m internal waste

Figure 4: Results from current drilling program at Fiesta-Fortuna.

Oosterwald Drill Program

The diamond hole has now been completed in the recently granted EPL 9932 at Oosterwald at 599.7m down-hole and the drill rig has been demobilised.

Diamond drilling at Oosterwald was targeted at a potentially buried domal position of the D'Kar and Ngwako Pan Formation contact. An uneroded dome would have the potential for a large deposit in a fully preserved structural setting.

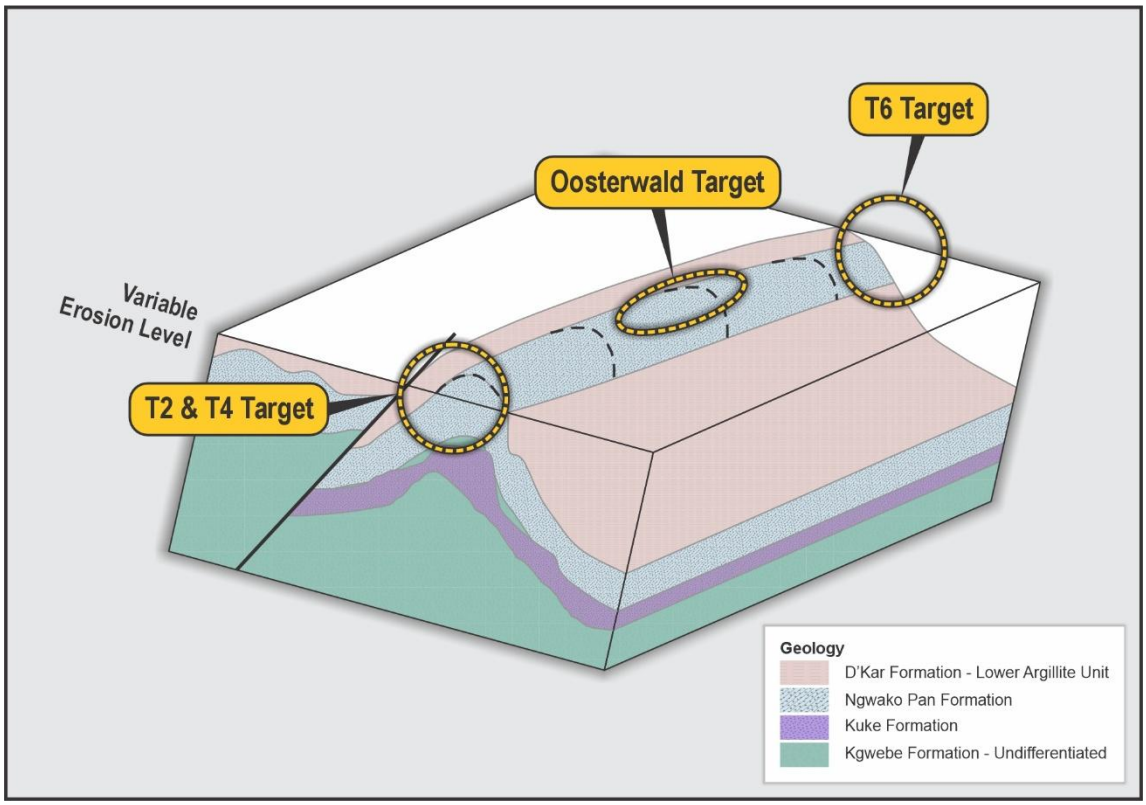

Figure 5: Schematic model of Domal targets for testing in the Humpback Project.

The hole encountered only a thin cover sequence at ~30m vertical depth and then tested an airborne Heli-EM target, interpreted as a conductive shale horizon. The core intersected a number of black shale horizons that are likely to be the cause of the conductive anomaly, with strong structural dislocations and alteration associated with fluid movements.

The sedimentary sequence is interpreted to be the lower D'kar sequence primarily comprised of greenish- grey siltstone and brownish-grey sandstone. The units generally dip steeply towards the north-west, suggesting that the drilling was on the northern limb of the antiform. A thick sequence of D'Kar Formation was interpreted with the contact of the NPF not encountered as the hole was suspended due to its depth and drilling conditions at 599.7m.

The interbedded units are strongly altered and deformed with abundant brecciated quartz veins especially developed in the siltstone horizons. Strong alteration is especially noted in the in the green siltstone beds with strong quartz – carbonate veining with haematite staining.

No copper mineralization was intersected. The region is prospective for further mineralisation and will be assessed for further exploration.

– ENDS –

This ASX announcement has been authorised by the Board of Noronex Limited

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About Noronex Limited

Noronex is an ASX-listed copper explorer with advanced projects in the Kalahari Copper Belt, spanning Namibia and Botswana, and in Ontario, Canada. Collectively, these projects have seen over 180,000m of historical drilling. The Company currently has a JORC 2012 Resource of 10Mt @ 1.3% Cu at its Witvlei Project (Namibia) consisting of 2.9 Mt (Indicated) @ 1.39 % Cu and 7.1 Mt (Inferred) @ 1.20%[3]. The Company has a Strategic Alliance Agreement (SAA) with South32, and once the Earn-In Agreement for the Botswana Tenements is executed the Company will have two Earn-in Agreements providing South32 with the right to acquire 60% of each of Noronex's Humpback-Damara Project and the Botswana Licenses by funding a combined A$4M in exploration per year for a maximum of five years. Noronex will be the manager of the exploration activities under the Earn-In Agreements and SAA and plans to use modern technology and exploration techniques to generate new targets at the projects and grow the current Resource base.

The Company also has exposure to a Uranium tenement in the centre of Namibia's hard rock uranium district. The Etango North (EPL 6776) is a joint venture with a local Namibian partner, where Noronex can earn up to an 80% interest on EPL 6776 with Noronex the manager and operator of the JV.

Competent Person Statement – Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr Bruce Hooper who is a Registered Professional Geoscientist (RPGeo) of The Australian Institute of Geoscientists. Mr Hooper is a consultant to Noronex Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hooper consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the previously disclosed exploration results referenced in this announcement. Information included in the original market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements. Any information contained in this report that relates to Mineral Resources has been extracted from a previously released announcement dated 8/03/2021 ("Announcement"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcement, and that all material assumptions and technical parameters underpinning the estimates in the Announcement continue to apply and have not materially changed.

Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Noronex Limited's planned exploration programs, corporate activities, and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. Noronex Limited believes that its forward-looking statements are reasonable; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

[3] Refer to ASX Announcement dated 8 March 2021.

APPENDIX 1: JORC COMPLIANT EXPLORATION REPORT

The following information is provided in accordance with Table 1 of Appendix 5A of the JORC Code 2012 – Section 1 (Sampling Techniques and Data), Section 2 (Reporting of Exploration Results).

JORC Code 2012 Edition – Table 1

Section 1 - Sampling Techniques and Data

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.*	The historical Fiesta Project Drilling was completed between 2009 and 2016, and limited information is available on the nature and quality of the sampling. Previous RC drilling by Noronex at the Fiesta prospect were sampled from below ~80m on 1m intervals from the cyclone of the RC drill rig with two 1-2 kg samples (original and duplicate) sub-samples collected in calico bags via a cone splitter on the rig. Samples are tested by pXRF and those over 1000 ppm Cu are assayed in the laboratory at 1m intervals. Samples below 1000ppm Cu are spear composited to 3m composites and assayed in the laboratory. Diamond drill core is orientated, marked up, pXRF analysed on 25cm intervals, photographed and half core is cut by diamond saw. Half core samples are sent for laboratory analysis on 1m intervals from any anomalous zones above 500 ppm Cu. Unmineralised zones are cut and analysed at 1 in 3 m intervals. All new results reported in this release are prepared and analysed at SGS in Johannesburg for 52 elements. Previous results were reported by ActLabs for 49 elements
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All drilling RC samples were weighed, split in a cone splitter on the rig and composited on site All diamond core is orientated, measured in the core shed and any core loss recorded. RQD logging is completed and recorded in the database

Criteria	JORC Code explanation	Commentary
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Reverse Circulation drilling was used to generate 1m samples. Diamond drill core is cut to half core with half sent to the laboratory at 1m intervals. The Kalahari Sands are up to 100m thick over the prospect area and can provide difficulties in drilling with steel casing being required. No samples are collected prior to casing. Oxide mineralisation is noted to ~120m vertical depth.
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 (RC) drilling completed at Fiesta in 2024 by Hammerstein Drilling Namibia using 'best practice' to achieve maximum sample recovery and quality. Diamond drilling is being completed in 2025 by Kodo Drilling of Namibia with HQ directly beneath the Kalahari sands and NQ through the mineralised portions. Special care is taken for full core recovery and recording all core loss. Recoveries and core presentation is excellent.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Weights were collected from the RC complete sample collected every metre to manage recovery, the majority of samples were collected dry. RQD logging is completed on the diamond core at the core shed near the drill site and recorded in the RockSolid database .
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diligent control was maintained on the rig on sample recovery and all smaller samples recorded.
	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.	No relationship to sample size has been noticed.
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.*	Samples were logged by qualified geologists and recorded in LogChief software.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is quantitively recorded for every metre on oxidation, lithology and mineralisation that is stored in a MaxGeo Datashed database.
	The total length and percentage of the relevant intersections logged.	Reported in table in release.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Diamond drilling samples are half core cut and sampled at 1 m intervals.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Samples were split by a cone splitter on the cyclone and then composited by spearing where required. The majority of samples were collected dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were weighed, fine crushing of entire sample to 70% -2mm, split off 250 and pulverise split to better than 85% passing 75 microns. Samples from previously released drilling were prepared at the ActLabs laboratory in Windhoek. All new results reported in this release are pulverised, split to 85% passing 75 microns and analysed at SGS in Johannesburg for 52 elements. Previous results were reported by ActLabs for 49 elements
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Quality control procedures are in place with repeats, blanks inserted in the field.
	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.	Quality control procedures are in place with 1 in 20 blanks and standards. Field duplicates from RC drilling were collected at 1 in 20 frequency
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No information is available.
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.*	Samples are analysed by ActLabs Canada for UT 4-Noronex and overlimit by ME-OG62 49 elements by a 4 acid digestion.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No drilling data from field-portable pXRF tools are reported. A helicopter borne EM survey was completed by New Resolution Geophysics (NRG) using the Xcite AEM system in 2021 flown for Sandfire Resources Ltd. The survey was flown at 4 km spacing at 150-230 orientation with a receiver flying height of 30-40m. The data was inverted, surface features dominate the responses especially in the north-west interpreted to be a conductive cover sequence. A number of discreet conductive responses within more resistive zones in the south of the survey are interpreted to be bedrock responses, including the Oosterwald anomaly.

Criteria	JORC Code explanation	Commentary
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Blanks and repeats are inserted at 1 in 20 sample intervals. Field duplicates are inserted at 1 in 20. Standards from Zambian Sedimentary Copper deposits of appropriate grades are inserted at 1 in 20.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Sampling is overseen and managed by standard procedures.
	The use of twinned holes.	The released hole 25FIEDD028 is planned to drill across the previous RC intercept at a shallow angle to understand the mineralisation.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Database is verified and managed by RockSolid in Australia.
	Discuss any adjustment to assay data.	No adjustments have been made.
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.*	Hole locations are located using a hand held GPS
	Specification of the grid system used.	Coordinates are reported in WGS 84 UTM Zone 34S.
	Quality and adequacy of topographic control.	The Project area has a relatively flat relief, minor collar variations were applied.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drillhole spacing is variable. Orientation was varied to cross interpreted sedimentary dips.
	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.	It is considered that drilling is insufficient to establish continuity of mineralisation and grade consistent for an Inferred Mineral Resource.
	Whether sample compositing has been applied.	Samples were composited to 3m or from diamond core only 1 in 3 m samples collected if no visible mineralisation was reported.
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.*	Variable RC hole orientations give some indication mineralisation is sub-vertical. Diamond core has determined mineralisation is sub-vertical associated with sedimentalogical units and cleavage.

Criteria	JORC Code explanation	Commentary
	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.	True widths are not known at this time however a wireframe has been created between mineralised intercepts. Orientated core is being used to determine the dip and strike of bedding and structures. Mineralisation appears to be vertical in the current drilling.
Sample security	*The measures taken to ensure sample security.*	Samples were delivered direct to the laboratory supervised by geologist.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits completed.

Section 2 Reporting of Exploration Results

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 Humpback project consists of EPL 8656,8655, 8664, 8671 and 8672. The licenses were applied for by Noronex Exploration and Mining Ltd on 1st November 2021 and are granted until 17th November 2025. Gravity surveys were also completed in the Damara Duple Project of EPL 8964 and 8965 that are granted until 16th March 2027 Noronex Exploration and Mining Ltd holds a 100% legal and beneficial interest. Environmental Clearance Certificate were issued by the Minister of Environment and Tourism on 19 December 2022 in respect of exploration activities which clearance is to be valid for a period of three years Land access agreements signed for the Fiesta, Fortuna and Oosterwald farms. Approval for the EPL's and exploration work has been supported by chiefs in the Hoveka Traditional Authority. There are no overriding royalties other than from the state, no special indigenous interests, historical sites or other registered settings are known in the region of the reported results. South32 have an earn-in agreement to spend A$15 Million over five years to earn 60% interest in Noronex Exploration and Mining Ltd.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Significant exploration has been completed on the project by EISEB Prospecting and Mining (Pty) Ltd. A Joint Venture with Cupric Canyon PLC was very active over the project area for a number of years. A separate Joint Venture was held over the T2_T16 area by Antofagasta PLC in 2012 to 2013. Exploration was completed between 2009 and 2016 and over 120 holes have been drilled in the Fiesta-Fortuna district. Exploration at Humpback was completed by Kopore in 2019 and the licenses acquired by Sandfire Resources in 2020. Limited drilling and an airborne wide spaced Heli-EM survey flown over the licenses at the time. An Access database with drilling and assay information is available and a number of reports.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Humpback Project is located within a north easterly trending belt of Mesoproterozoic sediments, the Kalahari Copper Belt. Stratigraphy displays typical characteristics of a sedimentary copper system, including a basal sequence of bimodal volcanics overlain by red-bed sediments, mixed reduced marine siliciclastic and carbonate rocks. Copper mineralisation occurs throughout the belt along, and above, the main redox contact between the Ngwako Pan and D'Kar Formations. Mineralisation is largely epigenetic and primarily related to basin inversion during a prolonged mineralising event during the Damara (Pan-African) orogeny. Mineralisation is concentrated on major reactivated structures above basement highs where basinal fluids are concentrated in reductant traps during basin inversion. Chalcocite and chalcopyrite are the dominant copper-bearing mineral at the Fiesta Project, with other copper sulphide mineralisation. Chrysocolla and malachite are observed as the main minerals in the oxide ore in the district. The mineralisation is stratiform and occurs in a sub-parallel lode that can be modelled over 4 km's.

Criteria	JORC Code explanation	Commentary
		The Damara Duplex on the northern margin of the Copper Belt contains volcanic units and interpreted gneissic, amphibolite and marble basement of the Damara suture zone. A number of covered volcanic complexes have been intersected with mafic and felsic intrusives and extrusives.
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.*	Exploration results when reported are based on a compilation of current drilling and historical drilling.
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.*	Intervals reported from Noronex Drilling are reported based on a 0.3 % Cu cut-off and include up to 6m waste below the cut-off. Results reported are greater than 0.3m% Copper. No Copper equivalent intercepts are reported in this release. Intervals reported from previous work at the T2_T16 projects are reported based on a 0.2 % Cu cut-off and include up to 6m waste below the cut-off. Results reported are greater than 0.2m% Copper. Silver values are significant and are expected to be recovered in a copper concentrate as in similar deposits at Motheo, Botswana.
Relationship between mineralization 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').*	Due to predominantly RC drilling and no visual review possible of the drillcore it is not clear on true thickness downhole. All core is orientated and structurally logged. Recoveries have been excellent and orientation data trustworthy. A structural specialist has been on site and assisted in the collection of high quality data.

Criteria	JORC Code explanation	Commentary
		Mineralisation is closely associated with stratigraphy, the majority of mineralisation is hosted in a number of green shaley fine grained horizons. Bedding and cleavage are very steep and predominantly dip at ~85 to the north. Mineralisation is disseminated within the cleavage and in thin quartz-carbonate vein systems with chalcocite, bornite and chalcopyrite. Veins are also predominantly sub-vertical. Correlation of mineralised intervals are very steep and potentially dip to the south.
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.*	Fiesta Drilling Plan and sections reported 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.*	All intervals below transported cover were assayed and reported.
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 further geochemical, geophysical or bulk samples are reported in this release.
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).*	A program of drilling is outlined in the release with a drill contract for 7,000m signed on completion of the diamond program.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Diagrams are provided in the report, and future work is discussed to continue exploring the prospect.