

## SIGNIFICANT INTRUSIVE COPPER-GOLD TARGETS CONFIRMED AT DAMARA PROJECT

### Highlights

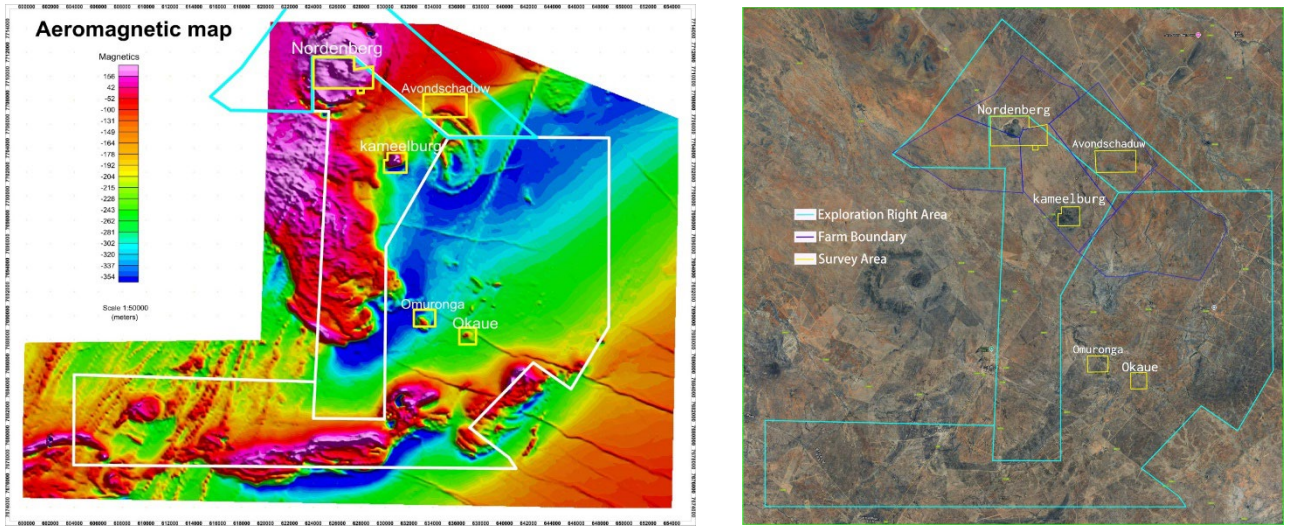
- High-priority magnetic target defined at Damara Gold Project “Nordenberg” & “Okaue”.
- Nordenberg Prospect: High-resolution ground geophysics and geochemistry comprising 12.18 km<sup>2</sup> of ground magnetics and 8.15 km<sup>2</sup> of soil geochemistry (1,776 samples).
  - Ground magnetic data define a large, concentric ring-style magnetic system, interpreted as a granite/porphyry intrusive centre with a potentially prospective contact zone.
  - Soil geochemistry outlines a "core + halo" pattern with a central Cu anomaly (>30 ppm) spatially associated with rock Au of 0.093 g/t, surrounded by ring-style associated element anomalies.
  - Annular Mo anomaly (Mo >8 ppm) and ring-distributed K anomaly (K up to ~2.1%) are interpreted as consistent with porphyry Cu-Au style alteration zoning (potassic alteration and mineral system footprint).
- Okaue Prospect: Ground magnetic and soil geochemistry programs completed over ~1.96 km<sup>2</sup> (magnetics) and ~1.82 km<sup>2</sup> (soils).
  - A coherent elliptical high magnetic anomaly persists after 100 m upward continuation with slow decay, suggesting a deep magnetic source.
  - Processed magnetics show a ring-band pattern interpreted as consistent with a magmatic intrusion, supporting an intrusion-related Au-Cu target concept.
  - Elevated gold response coincident with the contact between magnetic anomaly bands and highlights the potential for Au-Cu at a possible marble-granite contact and/or structurally controlled mineralisation along the contact/fault zone.
- The Damara Project covers ~152 km<sup>2</sup> area in the highly prospective Damara Gold Belt:
  - Okaue sits in the same domain as WIA Gold's (ASX: WIA) Kokoseb Deposit (Mineral Resource Estimate of 89Mt @ 1.0g/t Au, for 2.93 Moz Au).
  - MRE was achieved at a discovery cost of less than US\$3 per ounce of contained gold, highlighting the region's mineralisation style and low cost.
- Damara's metasedimentary host rocks are also similar to those at nearby:
  - Osino Resources, which in 2024 Shanjin International Gold Co. acquired for A\$400m
  - Ondundu Deposit (Maiden Inferred Mineral Resource Estimate of 26Mt @ 1.13g/t Au, for 0.9 Moz Au at a 0.5g/t Au cutoff) and
  - Eureka Discovery, which has reported multiple thick, high grade drill intercepts.

Aldoro Resources Ltd (“Aldoro”, “The Company”) (ASX: ARN) is pleased to advise that survey work at the Damara Gold Project has been completed and defined a high priority target areas called the Nordenberg & Okaue target.

The Nordenberg survey area is located approximately 20 km north of Kalkfeld and Okaue survey area approximately 13 km southeast of Kalkfeld. Field activities that have resulted in the discovery of the Okaue prospect included ground magnetics and soil sampling with the program design locally tightened to better close out the high magnetic anomaly.

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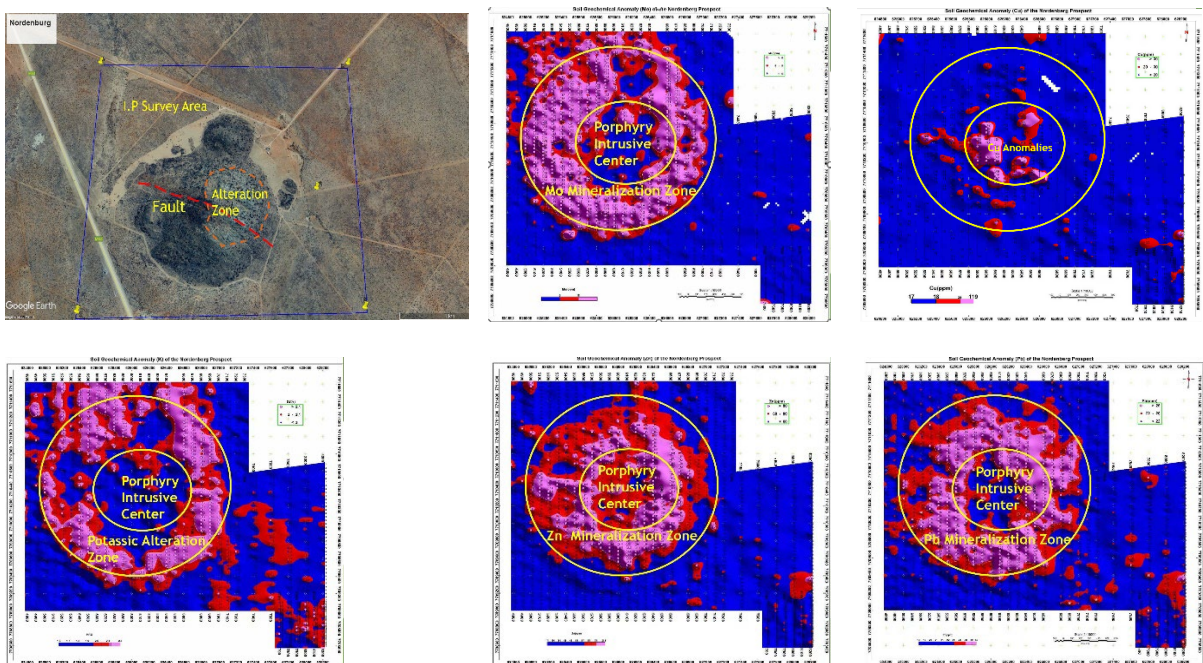
The location and aeromagnetic signatures of Nordenberg and Okaue are as follows:



**Figure 1:** Location and aeromagnetic signatures of Nordenberg and Okaue.

**Nordenberg – A True Copper-Gold Porphyry Target**

The Nordenberg Prospect was advanced with ground follow-up due to the presence of multiple aeromagnetic and radiometric (K/Th/U) anomalies, including a prominent ring-shaped magnetic feature, where historical/early-stage datasets were considered too low-resolution to confidently define anomaly boundaries and priority drill targets.



**Figure 2:** Nordenberg aerial map and corresponding ring-shaped feature corresponding with prominent soil sample minerals Copper, Molybdenum, Zinc, Lead & importantly Potassium signature.

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The geochemical interpretation describes a "copper-gold core + ring-shaped associated element halo": a local high Cu anomaly (>30 ppm) at/near the central elevated area. Other key reflector elements included:

Molybdenum (Mo): a broad annular Mo anomaly (Mo >8 ppm) over the rock mass/contact zone, described as consistent with porphyry Cu-Au geochemical footprints and indicative of magmatic-hydrothermal intensity and scale. A rock sample collected in a faulted zone centrally in the outcrop returned a 0.093g/t gold reading from the local Chemical Analysis Laboratory of Namibia, Table 1 and Figure 3.

Sample	Easting	Northing	Datum	Description	Au_ppm
Fault_rock 1	626000	7710330	WGS84_33s	Altered limonitic pulaskite	0.094

Table 1 pXRF Faul Rock Sample

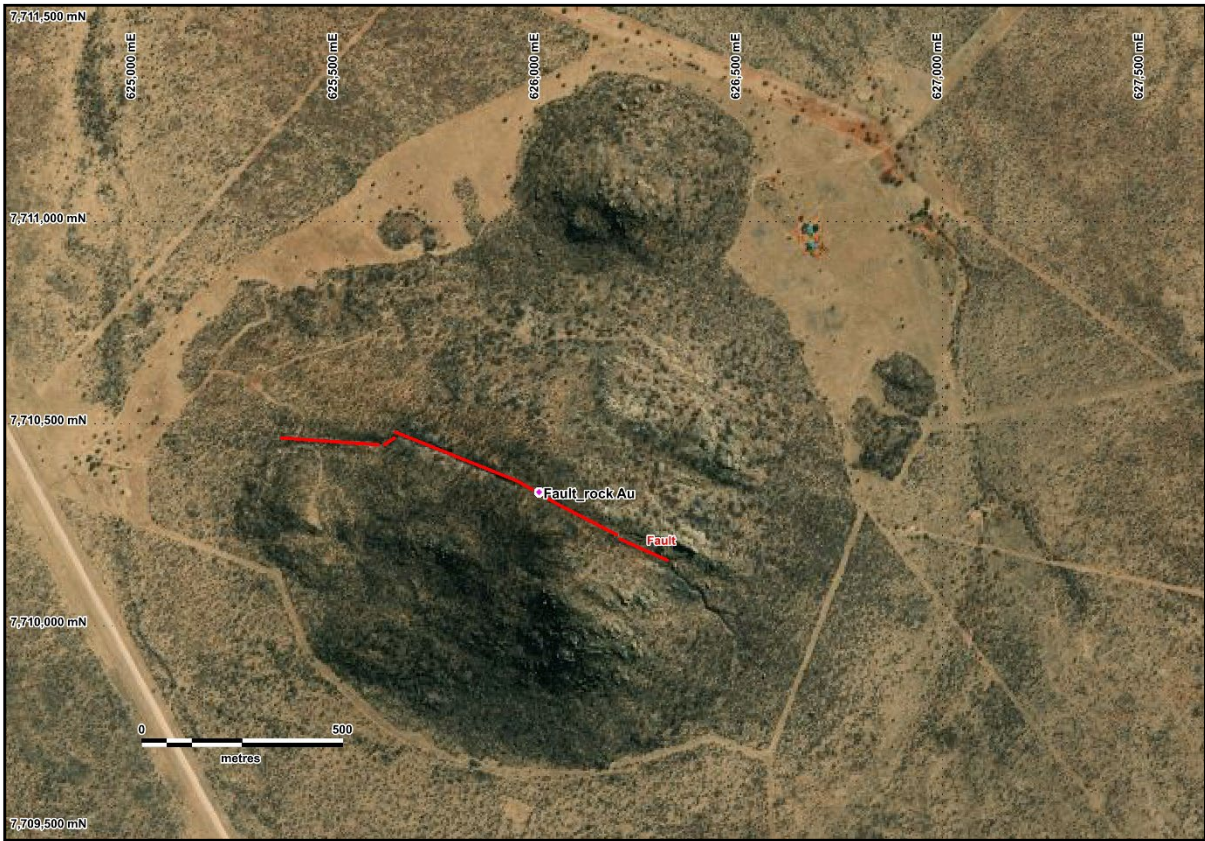


Figure 3 Location of rock sample with 0.093g/t Au

Potassium (K): a ring-distributed K anomaly (~2.1%) linked to potassic alteration and early porphyry alteration assemblages; the report notes potassic alteration associated with a near E-W fault structure in the central area.

Zoning/halo elements: Fe, Mn, Zn and Pb are described as forming a ring-style anomaly zone around the intrusive centre, consistent with "central alteration + peripheral mineralisation" zoning.

The high magnetic ring/contact zone is interpreted in the report as reflecting alteration and/or magnetic mineral accumulation around a granite body contact, considered a favourable setting for

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porphyry-style mineralisation.

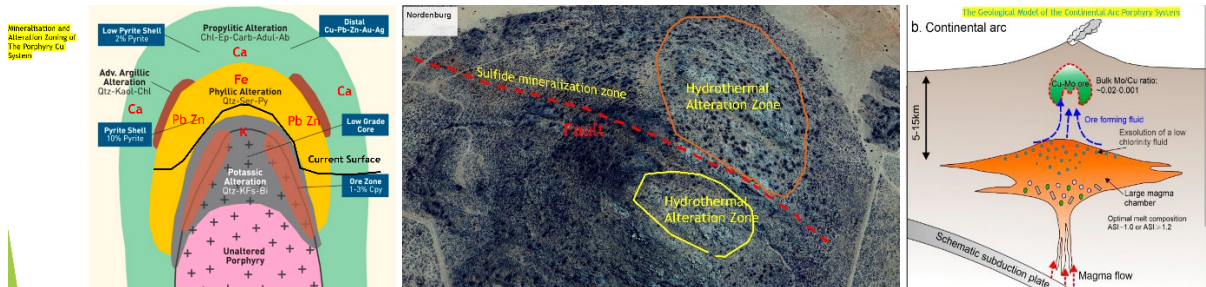


**Figure 4:** Sample of Nordenberg rock alteration.

Upward continuation suggests the anomaly has a persistent deeper source, with the deep intrusive/magnetic signature remaining evident even at 200 m upward continuation, consistent with a substantial intrusive body at depth.

The Nordenberg area contains key components of a porphyry copper-gold system being:

- intrusive/granite bodies as heat/metal source.
- east-west faults as fluid pathways, and;
- coincident magnetic + multi-element geochemical zoning supporting a "rock mass-alteration-mineralisation" model.

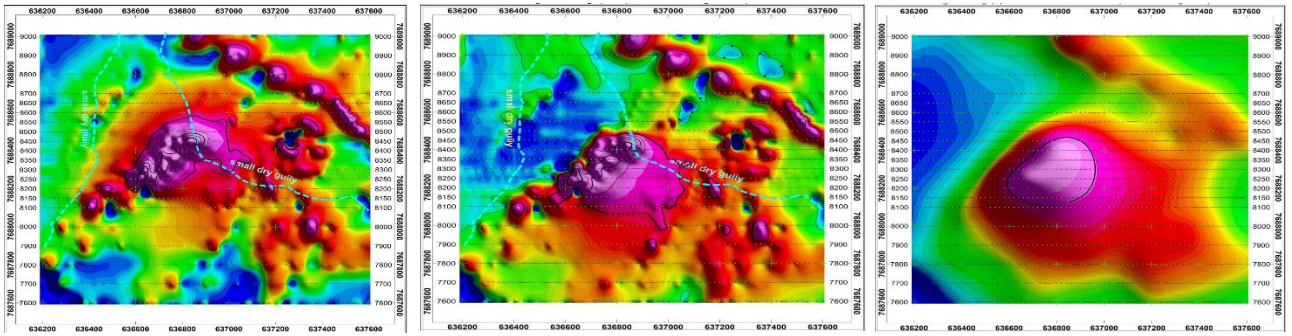


**Figure 5:** Typical Continental Arc Porphyry model & Nordenberg surface alteration zones highlighted.

**Okauae Results and Interpretation for Gold Prospectivity**

The survey's identified central elliptical high magnetic anomalies. Whilst thick surface cover with limited outcrops and no magnetite mineralisation observed at surface, the anomaly's regular geometry and slow decay with depth processing suggest a deep-seated magnetic body rather than shallow superficial sources.

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**Figure 6:** Okaue’s Ground Magnetic Image TMI, RTD and 100m upward continuation.

Importantly for gold targeting, the upward-continued magnetic response forms a clear circular/ring-band geometry, similar to other intrusion-style magnetic expressions. Geochemical observations have highlighted that Cu-Au response is higher in the southeast, and that thicker overburden may dilute or mask soil geochemical expression of mineralisation.



**Figure 7:** Site ground truthing prior to survey works being undertaken

Aldoro has continued de-risking the Okaue target prior to commencing drilling activities which have included and or are planed being:

- Ground geological work over the magnetic anomaly to identify alteration, sulphides (including pyrite) and quartz veining.
- Detailed evaluation of the contact between positive and negative magnetic anomalies, including whether this represents a marble/granite contact (favourable for skarn Au-Cu) or a tectonic zone (favourable for structurally controlled gold).
- Infill sampling to better define any gold enrichment centre and assess limited outcrop in key areas.
- Consideration of IP/resistivity to help define potential sulphide-rich zones and high-resistivity lithologies (e.g., silicification/quartz/carbonates) associated with Au-Cu systems.

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Figure 8: Site crew preparing magnetic survey preparations.

**Damara Gold Project**

The Damara Gold Project (EPL7895) covers 151.98km<sup>2</sup> in an area of known gold deposits hosted within the inland arm of the Damara Gold Belt.

The Damara Project EPL (Figure 4) remains underexplored and lies within the North Central Zone of the Damara Belt, which is the same tectonostratigraphic domain as WIA Gold's Kokoseb Deposit (Indicated and Inferred Mineral Resource Estimate of 89Mt @ 1.0g/t Au, for 2.93Moz Au at a 0.5g/t Au cutoff').

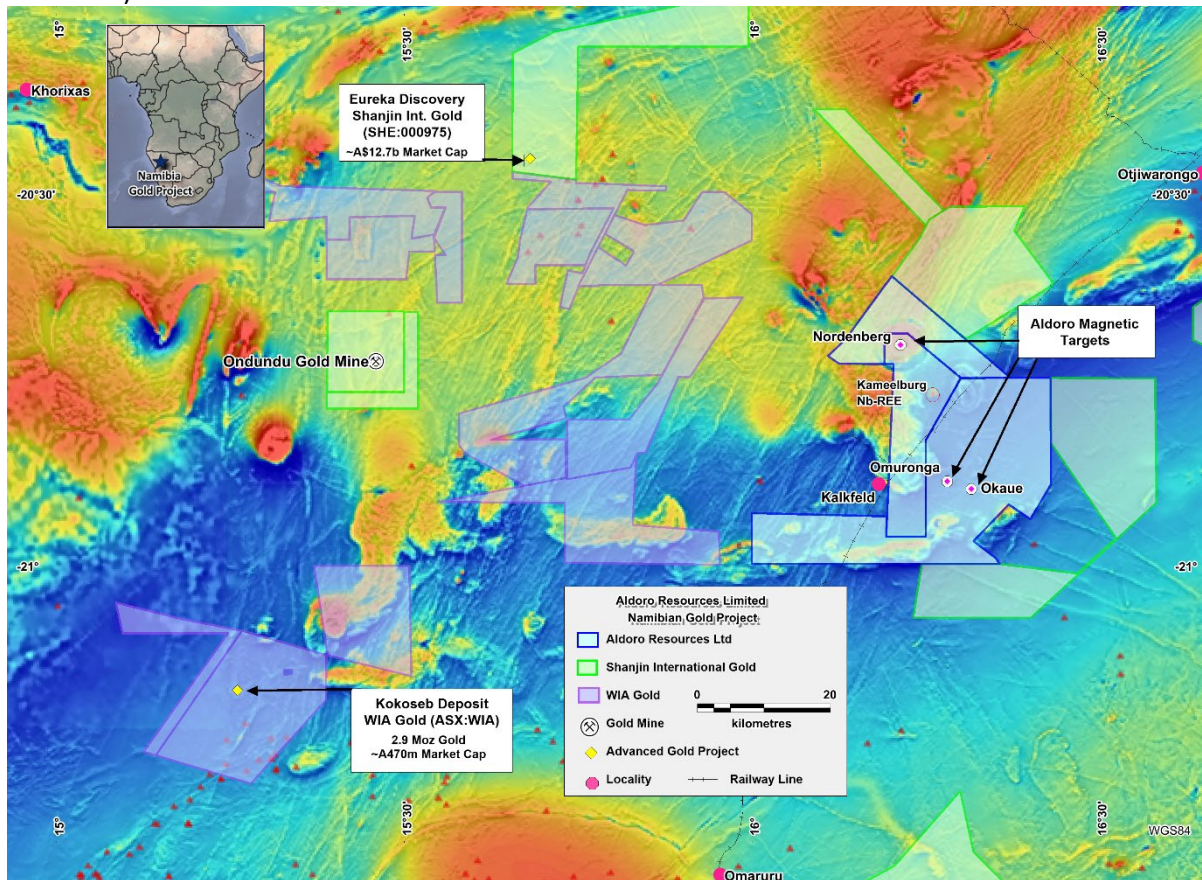


Figure 9: Location of The Damara Gold Project relative to WIA Gold's EPLs and their Kokoseb Deposit, and Osino Resources' EPLs, Ondundu Deposit, Twin Hills Deposit and Eureka discovery.

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<sup>1</sup> WIA Gold ASX Announcement 16/7/2025:

<https://wcsecure.weblink.com.au/Clients/wiagold/headline.aspx?headlineid=61273174>

The deformed Neoproterozoic metasedimentary host rocks to the mineralisation at Kokoseb are similar to those that dominantly underlie Aldoro's EPL as well as hosting Osino Resources' (TSXV: OSI) nearby Ondundu Deposit (Maiden Inferred Mineral Resource Estimate of 26Mt @ 1.13g/t Au, for 0.9 Moz Au at a 0.5g/t Au cutoff?) and their Eureka discovery, which has reported multiple thick, high-grade diamond drill intercepts, highlighted by ORDO05: 47m @ 5.92g/t Au from 144m; ORD011: 61m @ 2.4g/t Au from 66m; and ORD012: 20m @ 5.60g/t Au from 75m.

Orogenic gold mineralisation at Kokoseb, Ondundu and Eureka shows many similarities to metasedimentary-hosted gold systems known in other major orogenic belts, including the Victorian Goldfields within the Lachlan Orogen of Eastern Australia. Gold typically occurs as free-gold associated with extensional and shear-hosted quartz-Fe-carbonate-pyrite veins, commonly with related sericite alteration.

The high prospectivity and potential for further significant gold discoveries in the Damara Gold Belt has been recognised by the Shanjin Gold Corporation a >AUD\$10 billion market capitalisation gold and non-ferrous metal miner and trader listed on China's Shenzhen Stock Exchange (SZSE: 000975). In August 2024, Shanjin completed a full cash acquisition of Osino Resources at CAD\$1.90 per share, valuing the company, whose sole assets are its Namibian gold tenements, including Twin Hills, Ondundu and Eureka, at approximately CAD\$368million (AUD\$400 million).

Aldoro's Namibia Gold Project is located immediately southwest of one of Osino's EPLs (Figure 9) and mostly underlain by meta-sedimentary rocks of the Neoproterozoic Damara Supergroup (Figure 10), dominantly comprising schistose quartz-feldspar-mica metagreywacke, calcareous metapelite, quartzite, dolomite and marble. The Damara Supergroup rocks were deformed and metamorphosed to greenschist facies during the late Neoproterozoic to early Cambrian Damara Orogeny, with associated granitic magmatism and orogenic gold mineralisation.

<sup>2</sup> Ondundu Gold Project, Namibia NI 43-101 Technical Report, 8/12/2022: <https://osinoresources.com/wp-content/uploads/2023/04/Ondundu-tech-report.pdf>

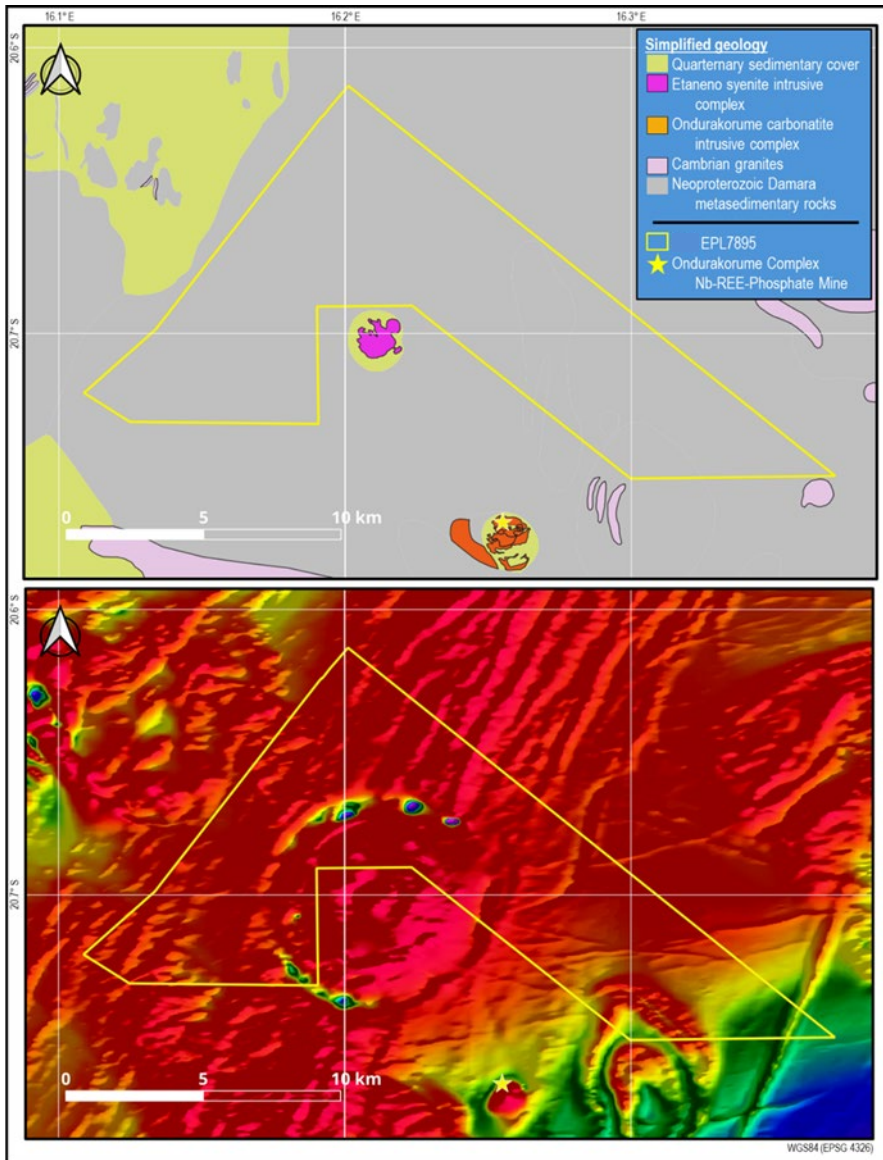
<sup>3</sup> OSI TSXV Announcement 14/11/2023: [https://osinoresources.com/wp-content/uploads/2023/11/2023\\_11\\_14\\_-Eureka Update-and-Assay-Results-FINAL-2.pdf](https://osinoresources.com/wp-content/uploads/2023/11/2023_11_14_-Eureka_Update-and-Assay-Results-FINAL-2.pdf)

<sup>4</sup> OSITSXV Announcement 29/8/2024: <https://osinoresources.com/wp-content/uploads/2024/08/Osino-Press-Release-re-Closing119987572.2.pdf>

<sup>5</sup> OSITSXV Announcement 25/2/2024: [https://osinoresources.com/wp-content/uploads/2024/02/2024\\_02\\_25\\_OSI-PR\\_-Yintai-FINAL.pdf](https://osinoresources.com/wp-content/uploads/2024/02/2024_02_25_OSI-PR_-Yintai-FINAL.pdf)

In addition to its orogenic gold potential, EPL7895 lies immediately north of the exposed Cretaceous Etaneno syenite intrusive complex, which is part of the Damaraland Igneous Province, which formed in response to the rifting of the South Atlantic during the early Cretaceous.

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**Figure 10:** Simplified geology (top) and total magnetic intensity (bottom) of Aldoro's Damara Gold Project. Note the ~8km diameter concentric magnetic rings surrounding the outcropping extent of the Etaneno syenite complex, indicating potential mineralisation targets.

*Authorised for and on behalf of the Board,*

**Sarah Smith**  
Company Secretary



### **About Aldoro Resources**

Aldoro Resources Ltd is an ASX-listed (**ASX: ARN**) mineral exploration and development company. Aldoro has a portfolio of critical minerals including rare earth, lithium, rubidium and base metal projects. The Company's suite of projects include the Kameelburg REE & Niobium Project in Namibia, the Niobe lithium-rubidium-tantalum project and the Narndee Igneous Complex project in Western Australia.

### **Competent Person Statement**

The information in this announcement that relates to Exploration Results and other technical information is based on information compiled by Dr Minlu Fu (a non-executive director of the Company) and complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). It has been reviewed by Mr Mark Mitchell.

Mr. Mark Mitchell is a Member of the Australasian Institute of Geoscientists (AIG). Mr Mitchell is an independent consultant and not an employee of Aldoro and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Mitchell consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

### **Disclaimer**

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Aldoro operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Aldoro's control.

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## JORC Code, 2012 Edition – Table 1

### Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> <li>• Okaue soil sampling was taken along on a 100m by 40m grid E-W traverse with regolith targeting the C Horizon. Soils were screened to –60mesh and analysed using a Hitachi X-MET8000GEO pXRF.</li> <li>• Omuronga soil sampling was taken along on a 50m by 20m grid E-W traverse with regolith targeting the C Horizon. Soils were screened to –60mesh and analysed using a a Hitachi X-MET8000GEO pXRF.</li> <li>• Nordenberg soil sampling was taken along on a 100m by 40m grid E-W traverse with regolith targeting the C Horizon. Soils were screened to –60mesh and analysed using a Hitachi X-MET8000GEO pXRF</li> <li>• Echo Vista Exploration were contracted to undertake high resolution ground magnetic survey using three GEM systems Overhauser Magnetometers (GSM-19Tv7.0) over defined survey areas and a GEM103# base station. The Okaue Survey parameters were 100m line spacing, orientated east west and 40m reading intervals for 1.96km<sup>2</sup>. The Omuronga Survey parameters were 50m line spacing, orientated east west and 20m reading intervals for 3.42km<sup>2</sup> coverage. The Nordenberg Survey parameters were 100m line spacing, orientated east west and 20m reading intervals for 12.18km<sup>2</sup> coverage.</li> </ul>
Drilling techniques	<p><i>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.).</i></p>	<ul style="list-style-type: none"> <li>• . No drilling reported</li> </ul>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p>	<ul style="list-style-type: none"> <li>• No drilling reported</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	
<b>Logging</b>	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> <li>• No drilling reported.</li> </ul>
<b>Subsampling techniques and sample preparation</b>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality, and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> <li>• Soil sampling was collected from predetermined points at 20/40m intervals.</li> <li>• Soils were screened to -250µm or collected, this technique is considered appropriate for the medium sampled.</li> <li>• QAQC included cleaning screens and sampling equipment between sites, new plastic protection sleeves.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p>	<ul style="list-style-type: none"> <li>• The ground magnetic instruments and data was subject to noise tests, survey instrument precision and consistency assessments, probe consistency tests.</li> <li>• Base station test – cross-sectional method and magnetic survey scanning measurement field observation quality inspection.</li> <li>• All tests were within instrument tolerances and showed consistency with these tolerances.</li> <li>• The 3,717 soil samples have not been sent for laboratory testing.</li> </ul>
<b>Verification of sampling and assaying</b>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p>	<ul style="list-style-type: none"> <li>• Ground magnetic data was compared to the airborne data with the broad scale signal features consisted between the two data sets.</li> </ul>

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Criteria	JORC Code explanation	Commentary
	<i>Discuss any adjustment to assay data.</i>	
<b>Location of data points</b>	<p><i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> <li>• Three Garmin Etrex 201x were used in the field using WGS84 datum zone 33 south.</li> <li>• Built in GPS in GEM systems Overhauser Magnetometers with real-time transformations to UTM WGS84 33S.</li> <li>• No mineral resource estimation was conducted</li> </ul>
<b>Data spacing and distribution</b>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>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.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<ul style="list-style-type: none"> <li>• Sample spacing (50/100m spaced lines 20/40m spaced sites) is considered appropriate for initial first pass sampling.</li> <li>• Being exploration results, no work was considered sufficient for any ore determinations.</li> <li>• No analytical compositing has been applied.</li> <li>• Magnetic reading spacing is considered sufficient for delineating local magnetic gradients and modelling depth to and source morphologies.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> <li>• Sampling was done on East -West lines and considering magnetic feature is circular and the samples went into the host geology at either end, the orientation is considered appropriate.</li> <li>• No drilling conducted.</li> </ul>
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> <li>• Soil samples were tested onsite or at homebase so no independent freight was involved.</li> </ul>
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> <li>• No audits or reviews of sampling techniques and data have been carried out.</li> </ul>

## Section 2: Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<p><i>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.</i></p>	<ul style="list-style-type: none"> <li>• The Competent Person is aware the Namibian Ministry of Mines and Energy approved the transfer of the Kameelburg Project's Exclusive Prospecting Licenses (EPL 7372, 7373 and 7895) from Logan Exploration &amp; Investments CC to the Aldoro JV operating company Kameelburg Exploration Mining (Pty) Ltd.</li> <li>• The Competent Person is unaware of any impediments for ongoing exploration</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> <li>Limited exploration work has been completed by previous operators, Kinloch Resources who identified the geophysical target and completed a soil geochemistry traverse over the Omuronga target</li> </ul>
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> <li>The mineralisation style being sought at Omuronga and Okaue are carbonate hosted REE and Nb, associated with magnetite and orogenic style Au -Cu mineralisation</li> <li>The larger area is the Kameelburg Project located in the northern Central Damara Orogenic Belt in Namibia and covers the Cretaceous Kameelburg Carbonatite plug and associated radial dykes intruding precursor syenites in the older host Neoproterozoic marbles and schists. Several other carbonatites are known locally including Kalkfeld (Eisenberg), Osongombo and Okorusu as well as the Etenano Alkaline Complex (Nordenberg).</li> </ul>
<b>Drillhole information</b>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i></p> <p><i>easting and northing of the drillhole collar</i>  <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i>  <i>dip and azimuth of the hole</i>  <i>downhole length and interception depth</i>  <i>hole length.</i></p> <p><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></p>	<ul style="list-style-type: none"> <li>No drilling conducted</li> </ul>
<b>Data aggregation methods</b>	<p><i>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.</i></p> <p><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></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<ul style="list-style-type: none"> <li>No aggregated methods are reported.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Relationship between mineralisation widths and intercept lengths</b>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').</i></p>	<ul style="list-style-type: none"> <li>No relationship has been established at present due to the early stage of exploration.</li> </ul>
<b>Diagrams</b>	<p><i>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 drillhole collar locations and appropriate sectional views.</i></p>	<ul style="list-style-type: none"> <li>Appropriate location diagram is presented in the text. The diagram is indicative only as no assumptions of grade, extent or depth are made</li> </ul>
<b>Balanced reporting</b>	<p><i>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.</i></p>	<ul style="list-style-type: none"> <li>Only pertinent results are given as due to the relevance of the announcement. Note all 3,717 pXRF sample readings were not tabled but have been summarised in the images provided in the key elements.</li> </ul>
<b>Other substantive exploration data</b>	<p><i>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.</i></p>	<ul style="list-style-type: none"> <li>There is no other substantive exploration data provided or withheld as this announcement deals with this early phase exploration target</li> </ul>
<b>Further work</b>	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<ul style="list-style-type: none"> <li>Ground magnetic survey data over the Nordenberg, Omuronga and Okaue targets will be modelled and will allow placement of drill holes to test the targets. Drilling may be conducted late this quarter or early next quarter.</li> <li>Diagrams are provided in the main body of the release.</li> </ul>