

TEM | New Zealand Gold Portfolio Acquisition

Key Points

- **Tempest Minerals** to acquire advanced 145km² **gold portfolio** in **New Zealand**
- **Multiple drill-ready targets** across 4 Epithermal gold system project areas
- Projects located in **province** with **production** exceeding **15 Moz of gold**
- **\$2M all scrip deal** with potential for further performance milestones

Summary

Tempest Minerals Ltd (TEM) is pleased to announce the proposed acquisition of Zealandia Resources Pty Ltd (Zealandia). TEM has entered into a binding agreement to acquire four advanced gold projects covering 145 km² in New Zealand's North Island, strategically located within the Taupo Volcanic Zone and the Hauraki Goldfields.

The Taupo Volcanic Zone hosts multiple epithermal gold systems and represents a major, emerging gold exploration province. The Hauraki Goldfields is a well-established and highly endowed gold province, with a long history of high-grade epithermal gold-silver mining and cumulative production exceeding 15 Moz of gold ¹.

The Projects come with an extensive historical dataset, including: gravity, magnetics, surface geochemistry, rock chips, historical drill holes and reprocessed magnetics and gravity. Recent geological interpretation has defined multiple drill-ready targets in known gold-bearing areas.

Regarding the acquisition:

TEM Managing Director Don Smith commented;

"The proposed Tempest acquisition of Zealandia adds to our existing portfolio in Australia and positions us to leverage the strategic value of the prospects in both countries for the benefit of shareholders. We are certainly excited by the opportunity to acquire drill-ready targets in a proven gold-bearing region. The high-profile geological consulting team have just completed a round of fieldwork and are seeing geological analogies to other large gold deposits in the region."

Zealandia Executive Director Shaun Ramsden said;

"The proposed acquisition by Tempest represents a strong validation of the quality of our New Zealand gold portfolio, which we have strategically assembled. We think the combination of our respective skill sets is ideal to accelerate exploration and unlock the full potential of the projects."



Figure 1: Project Locations in the North Island of New Zealand

Zealandia's Projects

Background

New Zealand

New Zealand is known to be well endowed with a number of commodities, including gold ². It has a well-established mining industry that is currently undergoing a significant "resource renaissance" driven by a government-led shift toward proactive development and regulatory efficiency ³. The regulatory landscape has been modernised through the Crown Minerals Amendment Act 2025 ⁴, which provides a broader scope for investment and operation of mineral projects in the country. This is part of a broader "Minerals Strategy to 2040" that seeks to double mineral exports to \$3 billion by 2035 ⁵.

One of the transformative developments is the Fast-Track Approvals Act, which established a "one-stop shop" for projects of national or regional significance. This legislation provides a unified pathway, drastically reducing the time required to secure approvals with a focus on economic dividends, as evidenced by New Zealand's recent climb of over 30 places in global mining investment attractiveness surveys (such as the Fraser Institute ⁶) driven by strong policy perception and mineral potential.

A number of companies listed on the ASX ^{7, 8} (e.g. Santana Minerals AU\$837M market capitalisation) and other jurisdictions ⁸ (e.g. OceanaGold AU\$13B market capitalisation) are already operating and have shown what success can look like in New Zealand.

Zealandia

Zealandia Resources is an Australian-based private gold exploration company dedicated to identifying and developing high-potential gold deposits within New Zealand ¹⁰. Zealandia recognised the changing regulatory landscape in New Zealand and was an early mover, securing several highly compelling exploration packages ¹¹. Zealandia has subsequently been actively exploring these ¹² prospect areas through sustainable and responsible practices, and has also prioritised meaningful engagement with local Iwi and other stakeholders. The name Zealandia references the large but submerged ancient continent in the Southwest Pacific, of which New Zealand is one of the few small remnants visible above sea level ¹³.

Prospects

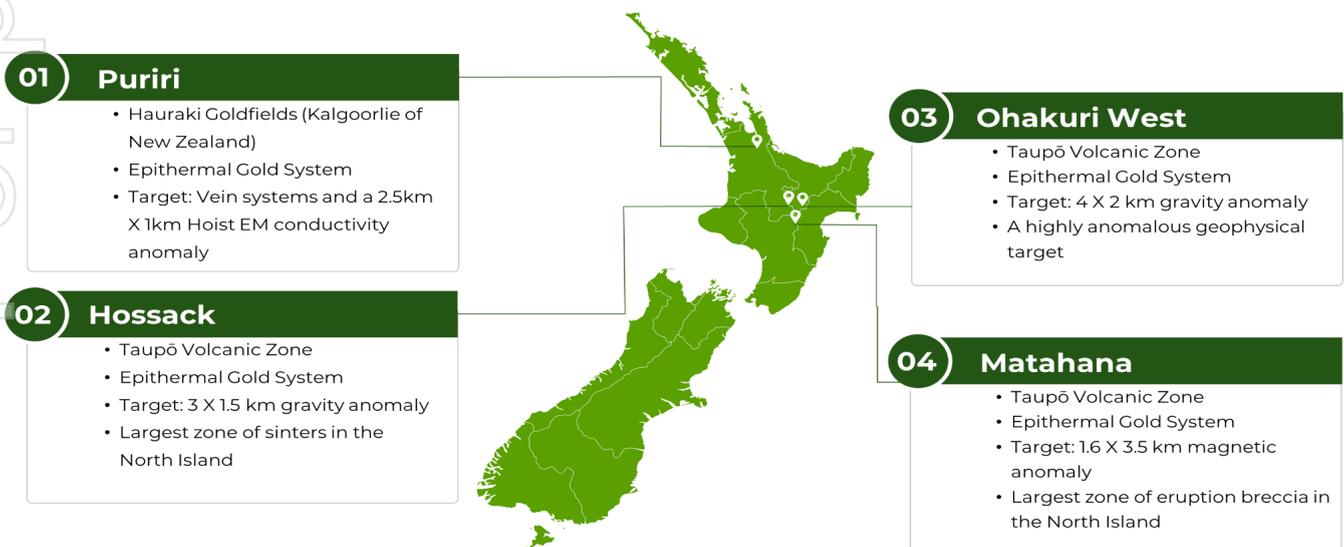


Figure 2: Project Overview

Matahana

The Matahana project is located 15 kms southwest of Rotorua and spans 44 km². The area is accessible via public, farming and forestry transport routes.

The project targets a fault-controlled system with outcropping breccias and sinters distributed over approximately 4 km of strike. This system is primarily situated within a 1.6 × 3.5 km magnetic low anomaly, interpreted to reflect hydrothermal alteration and associated gold mineralisation.

Key geological features include phreatomagmatic breccia, eruption breccias, and hydrothermal eruption breccias from multiple vents, including the Tahunaatara vent, which scattered gold-bearing quartz clasts across the basin. The area is located at the structural intersection of the Coromandel volcanic arc and Taupo volcanic arc, with extensive detrital gold dispersed across the 7 km x 4 km basin, indicating large potential gold-bearing structures at or near the surface.

The area has strong potential for a large gold–silver epithermal vein system. Recent detailed field mapping has improved the understanding of the local geology and its potential scale. There are dozens of phreatomagmatic breccias and sinters mapped along with the identification of structural controls.

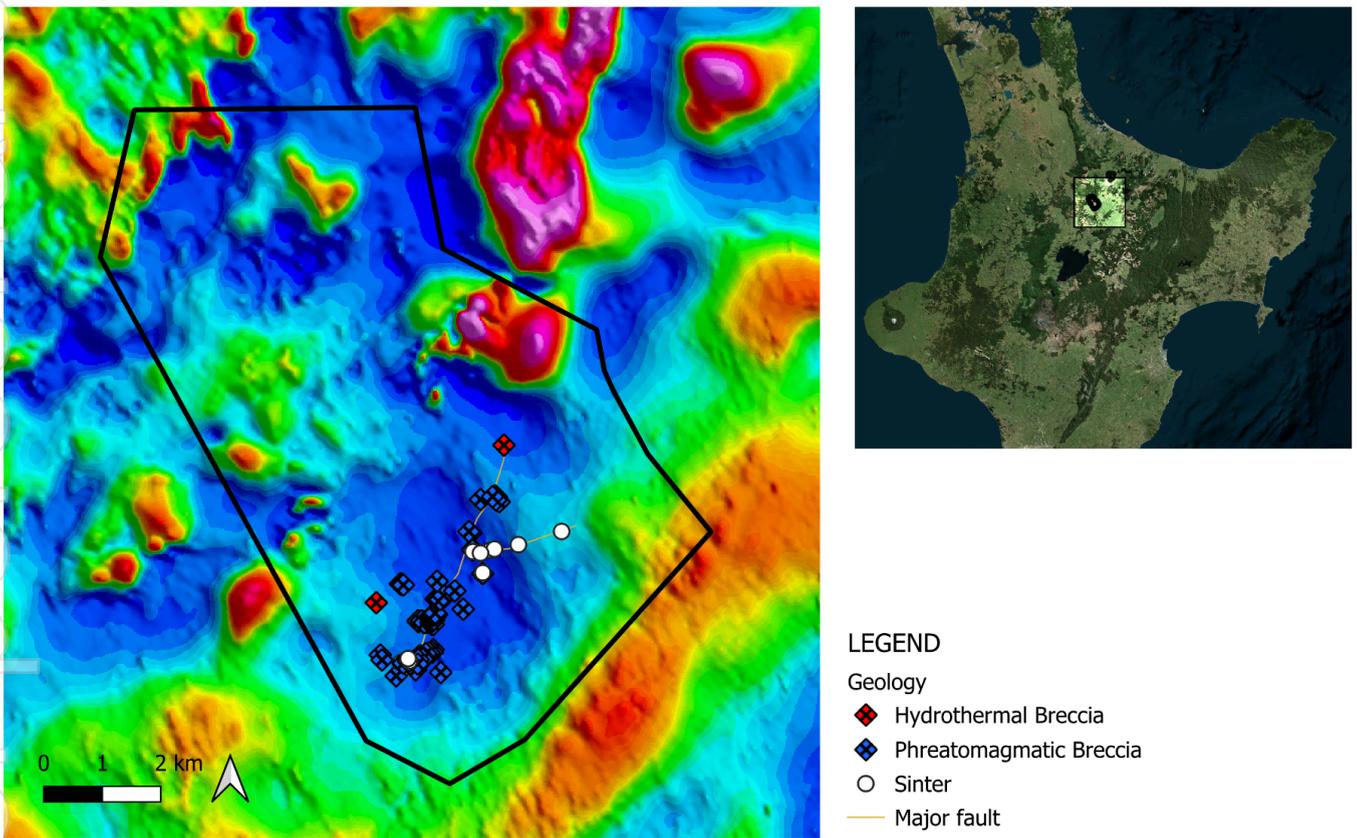


Figure 3: Matahara Project with Magnetics RTP (hot=high, cool=low) and Structural Interpretation

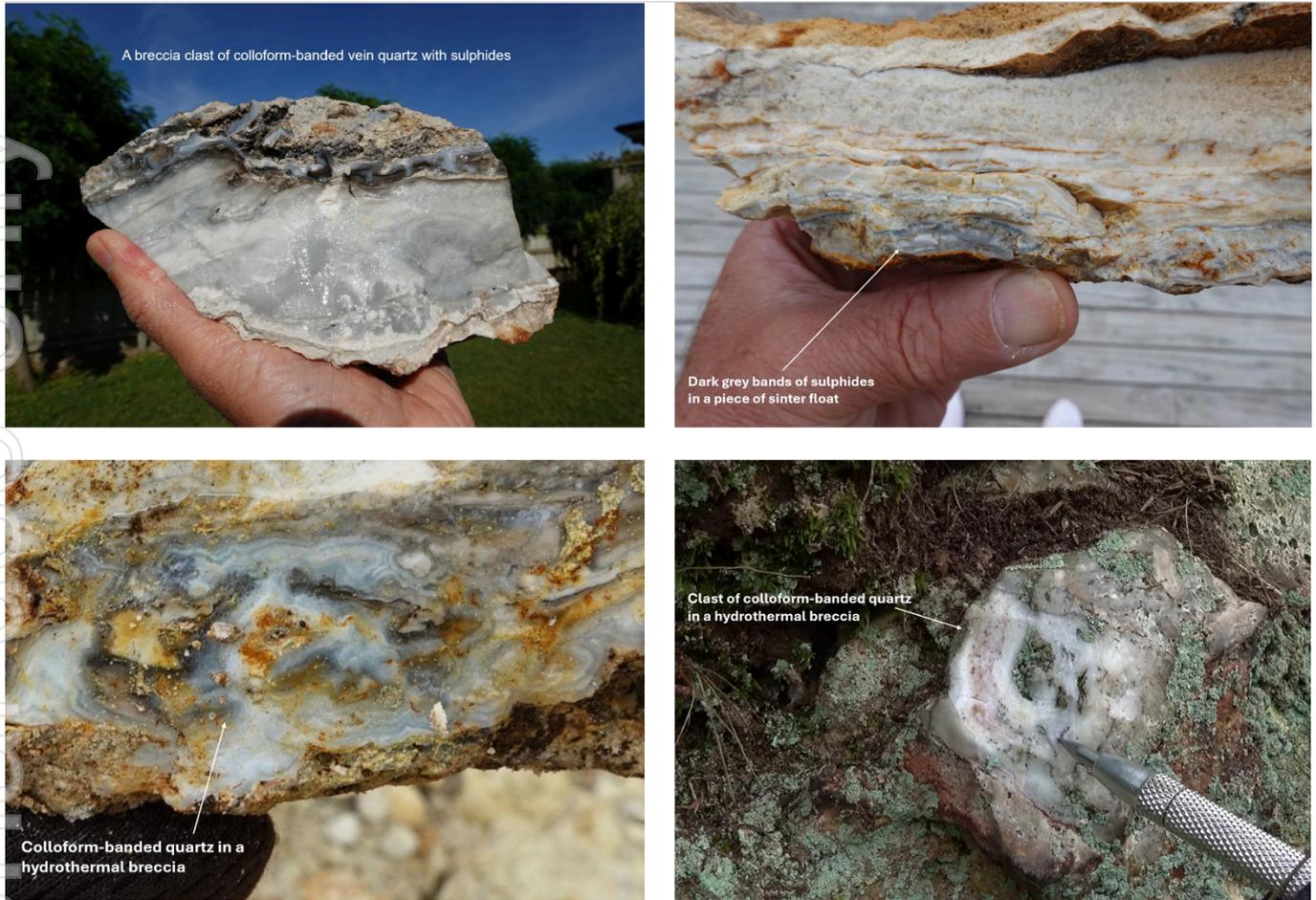
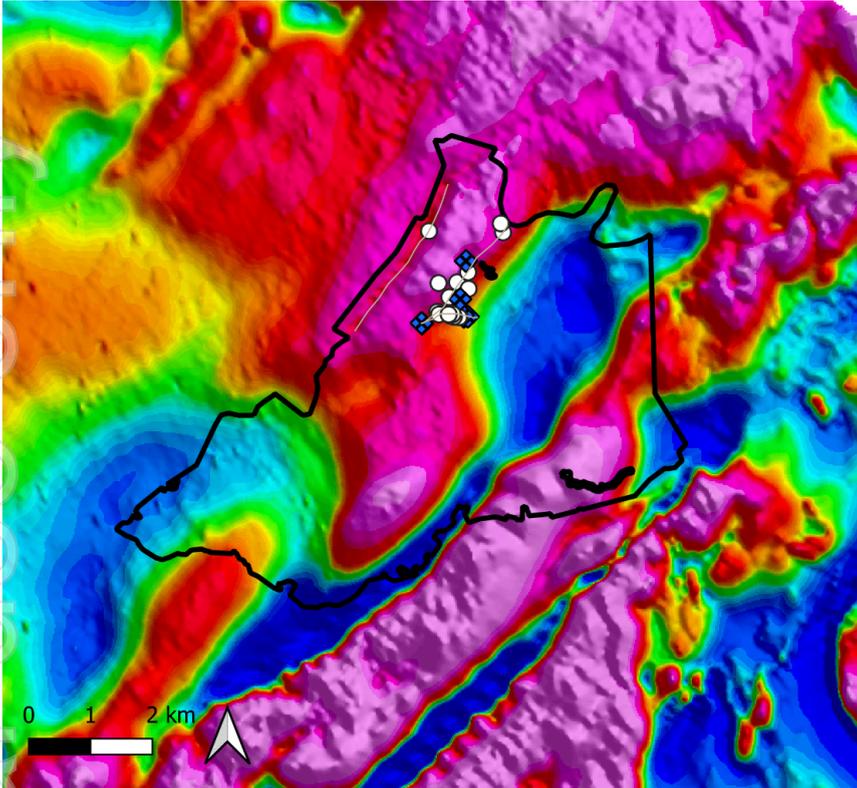


Figure 4: Collaform-banded Quartz Found at Matahana

* Samples shown in these images are for geological context demonstration purposes.

Hossack

The Hossack project is located in the Taupo Volcanic Zone, covering 34 km². The area is accessible via public roads and farmland. The project is situated near the Kapenga Caldera SE ring fault, a significant geological feature associated with hydrothermal activity. The area contains a 1.5 x 3 km gravity anomaly, which can suggest intense hydrothermal alteration and potential gold-silver mineralisation in rhyolitic ignimbrite units. Recent field mapping has identified two key structural faults associated with sinters and breccia.. Previous work was conducted west of what is now considered one of the target zones, indicated by the gravity high and apparent breccia pipe roots. The presence of these geological features and geophysical anomalies indicates potential for a large epithermal system.



LEGEND

Geology

- Sinter
- ◆ Phreatomagmatic Breccia
- Major Faults

Figure 5: Hossack Project with Magnetics RTP (hot=high, cool=low) and Structural Interpretation



Figure 6: Opaline and Fossiliferous Sinters Found at Hossack

* Samples shown in these images are for geological context demonstration purposes.

Ohakuri

The Ohakuri West project is located in the Taupo Volcanic Zone, covering 42 km². The area is accessible primarily via private forestry roads. The project is part of a known low-sulphidation epithermal gold-producing system, with promising gold and silver mineralisation.

The significant zones of faulting around the Ohakuri dam span at least 500m in length and thereby represent one of the largest known epithermal systems in New Zealand. Further potential remains in Ohakuri West with a 4 x 2 km gravity anomaly and a magnetic low coinciding with K radiometrics, indicating potential for adularia alteration

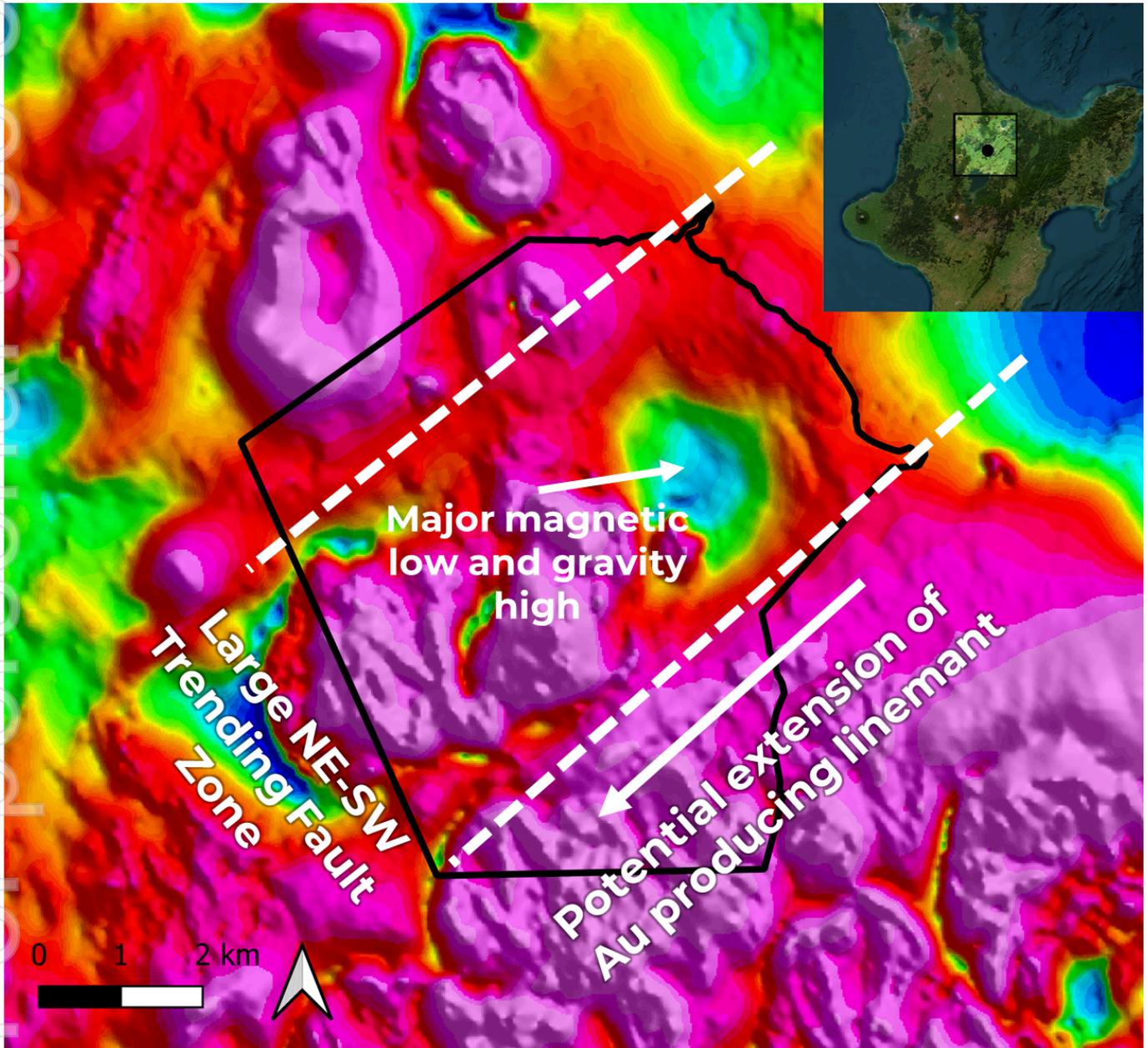


Figure 7: Ohakuri Project with Magnetics RTP (hot=high, cool=low) and Structural Interpretation

Puriri

The Puriri prospect is located in the Coromandel-Hauraki region, covering 21 km². The area is accessible via farmland and public roads.

The Hauraki region has a long and well-documented history of high-grade gold and silver production, with approximately 50 epithermal deposits developed since mining commenced in the 1860s. Cumulative production from the district exceeds 15 million ounces of gold and 60 million ounces of silver. A standout example is the Martha Mine, which alone has produced in the order of 10 million ounces of gold ¹⁴.

The Puriri prospect is part of this region, hosting a low-sulphidation epithermal system.. Historical exploration quartz veins, breccias, and altered rocks, including isolated quartz vein outcrops emerging from ash cover and adularia-altered breccias and quartz-veined outcrops.

Bordering Puriri in the east is Rua Gold (AU\$181.58M market capitalisation), to the northeast is OceanaGold (AU\$13B market capitalisation), and in the south is another Australian junior explorer, Minerals Exploration Limited (previously known as Uvre).

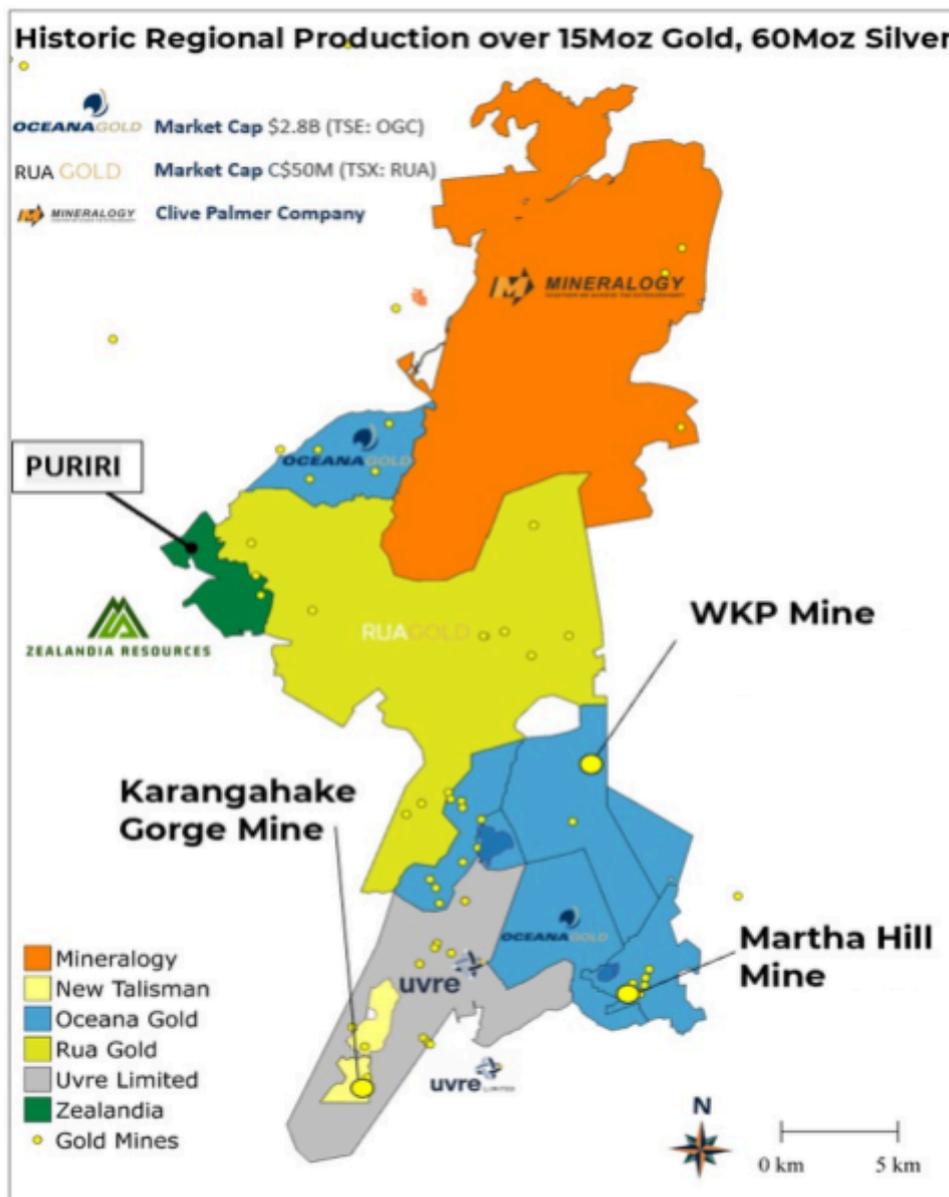


Figure 8: Coromandel-Hauraki Goldfields Regional Map



Figure 9: Found in Puriri, Epithermal Quartz Vein

* Samples shown in these images are for geological context demonstration purposes.

Deal

Tempest has entered into a binding Term Sheet (Term Sheet) with Zealandia, Key Vendors (Vitalstatistix Pty Ltd, Millbohm Consulting Group Pty Ltd, Shaun Ramsden and Neil Carr Investments Pty Ltd) and the Zealandia board, pursuant to which the Company has agreed to acquire Zealandia (Proposed Transaction).

The material terms of the Term Sheet are as follows:

1. Subject to the satisfaction or waiver of certain conditions precedent (see below), Tempest will acquire all of the shares in Zealandia from the Key Vendors and all other shareholders (Acquisition);
2. As consideration for the Acquisition, Tempest agrees to pay the shareholders of Zealandia (Vendors) \$2M by the issue of Tempest shares at an issue price being the 10-day VWAP for Tempest shares prior to the announcement of entry into the transaction documentation required. (Acquisition Shares);
3. Tempest has also agreed to pay the Vendors on a staged basis \$2 m of performance shares which upon the milestones being met within 5 years of completion, are convertible into ordinary shares in Tempest as follows (Performance Shares) :
 - i. \$500,000 of the Performance Shares will convert upon the obtainment in any drilling program of an intersection of equal or greater than 10 gram-metres Au (or calculated / metal equivalent);
 - ii. \$500,000 of the Performance Shares will convert upon the obtainment in any drilling program of an intersection of equal or greater than 20 gram-metres Au (or calculated / metal equivalent);
 - iii. \$500,000 of the Performance Shares will convert upon the obtainment of an Inferred (or higher classified) JORC resource of at least 200,000 ounces Au at an average grade of at least 2 g/t Au (or calculated / metal equivalent); and

- iv. \$500,000 of the Performance Shares will convert upon the obtainment of an Inferred (or higher classified) JORC resource (in compliance with the JORC Code edition then mandated by the ASX Listing Rules) of at least 500,000 ounces Au at an average grade of at least 4 g/t Au (or calculated / metal equivalent).
4. Zealandia will be entitled to nominate one (1) non-executive director to sit on the Board of the Company, effective from completion.
5. Settlement of the Acquisition is conditional on the satisfaction or waiver of the following conditions precedent by 15 May 2026;
 - a. Tempest conducting, and being satisfied in all respects with the results of, its legal, financial and technical due diligence investigations in relation to Zealandia, the Tenements and the Proposed Transaction;
 - b. Zealandia conducting, and being satisfied in all respects with the results of, its legal, financial and technical due diligence investigations in relation to Tempest and the Proposed Transaction;
 - c. The Vendors entering into the Transaction Documents in each case in form and substance satisfactory to Tempest and Zealandia;
 - d. Tempest and Zealandia obtaining all relevant Authorisations and third-party approvals and consents to the Proposed Transaction in accordance with all applicable regulatory requirements;
 - e. Tempest shareholders approving the Proposed Transaction;
 - f. Any regulatory or other approvals required, being obtained; and
 - g. Tempest and Shaun Ramsden entering into a consulting agreement in relation to providing services with respect to the Tenements upon reasonably acceptable terms.

Mr Ramsden is a well-regarded geologist and business leader based in Perth, Western Australia. He is the founder of a number of New Zealand-focused companies, including Zealandia.
6. All of the Acquisition Shares will be subject to a 6-month escrow on half of the Acquisition Shares and 12 months on the other half.
7. A shareholders' meeting to seek shareholder approval for the Acquisition will be scheduled in due course. TEM is awaiting confirmations from the ASX that Listing Rules 11.1.2 and 11.1.3 do not apply to the Proposed Transaction.

The Company will provide further updates on the Acquisition in due course.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by statements contained in this announcement as TEM are currently performing due diligence.

Next Steps

- Completion of due diligence
- Finalisation and execution of formal transaction documentation
- Progression of regulatory requirements
- Further New Zealand fieldwork

The Board of the Company has authorised the release of this announcement to the market.

About TEM

Tempest Minerals Ltd is an Australian-based mineral exploration company with a diversified portfolio of projects in Western Australia, where its iron ore project is moving towards development in addition to exploring for precious, base and energy metals. The Company has an experienced board and management team with a history of exploration, operational and corporate success.

Tempest leverages the team's energy, technical and commercial acumen to execute the Company's mission - to maximise shareholder value through focused, data-driven, risk-weighted exploration and development of our assets.

Investor Information

 investorhub.tempestminerals.com

TEM welcomes direct engagement and encourages shareholders and interested parties to visit the TEM Investor hub, which provides additional background information, videos and a forum for stakeholders to communicate with each other and with the company.

Contact

For more information, please contact:

Don Smith
Managing Director

 Level 2, Suite 9
389 Oxford Street
Mt Hawthorn,
Western Australia
6016

 +61 892000435

 [Website](#)

 [LinkedIn](#)

 [Youtube](#)

 [Instagram](#)

 [X Twitter](#)

 [Facebook](#)

Forward-looking statements

This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the company's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement. The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward-looking statements will be or are likely to be fulfilled. Tempest undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to securities exchange disclosure requirements). The information in this document does not take into account the objectives, financial situation or particular needs of any person or organisation. Nothing contained in this document constitutes investment, legal, tax or other advice.

Competent Person Statement

The information in this announcement that relates to Exploration Results and general project comments is based on information compiled by Don Smith who is Managing Director of Tempest Minerals Ltd. Don is a Member of AusIMM, AIG and GSA and has sufficient experience relevant to the style of mineralisation under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Don 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 Exploration Results information included in this report from previous Company announcements as referenced in the body of this announcement and further confirms that all material assumptions underpinning the exploration results contained in those market releases continue to apply and have not materially changed.

Appendix A: References

1. <https://ruagold.com/hauraki-goldfield/> (accessed 03 March 2026)
TSX: RUA | NZX: RGI | OTC: NZAUF | FSE: X9R
2. <https://www.nzpam.govt.nz/nz-industry/nz-minerals/resources-potential> (accessed 01 March 2026)
3. <https://www.fraserinstitute.org/sites/default/files/2026-02/annual-survey-of-mining-companies-2025.pdf> (accessed 01 March 2026)
4. <https://www.nzpam.govt.nz/nz-industry/crown-minerals-act-law-changes/fast-track-approvals-process> (accessed 01 March 2026)
5. <https://www.legislation.govt.nz/act/public/2025/0040/latest/LMS993433.html> (accessed 01 March 2026)
6. <https://www.mbie.govt.nz/building-and-energy/energy-and-natural-resources/minerals-and-petroleum/strategies/a-minerals-strategy-to-2040> (accessed 01 March 2026)
7. <https://www.santanaminerals.com/> (accessed 01 March 2026)
8. <https://mineralexploration.com.au/> (accessed 01 March 2026)
9. <https://oceanagold.com/> (accessed 01 March 2026)
10. <https://www.zldresources.com/about> (accessed 01 March 2026)
11. <https://www.zldresources.com/projects> (accessed 01 March 2026)
12. <https://www.linkedin.com/company/zealandia-resources-pty-ltd/posts/> (accessed 01 March 2026)
13. <https://www.gns.cri.nz/news/new-hidden-continent-mostly-underwater-scientists-say/> (accessed 01 March 2026)
14. MEX ASX Release 19 November 2025 “Uvre secures prospective invincible gold mine in NZ”

Appendix B: JORC Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Rock chips were collected randomly at sites of outcrop considered of geological interest. • Samples collected using a conventional geological hammer. • Original data was collated from NZPM (nzpam.govt.nz/maps-geoscience/geodata-catalogue) <p>Some geophysical data referenced in this announcement is from public government data sources. These are composites of various acquisitions.</p> <ul style="list-style-type: none"> • Images referenced in this announcement processing, image enhancement and modelling of historical geophysical data acquired over the Taupo Volcanic Zone (TVZ) by GeoDiscovery Group for Zealandia in 2025. This includes are largely Magnetics for the first Matahana, Ohakuri and Hossack areas include Airborne magnetics and radiometrics (flown in 2005 at 150m line spacing and 70m height) and Airborne Gravity Gradient data flown at 450 - 500m line spacing and 80m height). Historical reports indicate that some ground geophysics have been acquired over some smaller regions. Other modelling has been and is being conducted including but not limited to 3D modelling of magnetic and gravity <p>Two forms of magnetic modelling were undertaken, in addition to density modelling:</p> <p>Standard 3D inversion of the TMI data (which does not consider magnetic remanence); and</p> <p>3D Magnetic Vector Inversion MVI (which does take into account magnetic remanence).</p>

<p>Drilling techniques</p>	<ul style="list-style-type: none"> • 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). 	<ul style="list-style-type: none"> • Not applicable. No drilling undertaken.
<p>Drill sample recovery</p>	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> • Not applicable. No drilling completed.
<p>Logging</p>	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • Not applicable. No drilling completed.
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • Rock chips taken with intent of maximum 1kg samples. • Rock chip samples placed in calico sample bag.

<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • No assays completed on samples • Geophysical data referenced in this announcement is from public government data sources. These are composites of various acquisitions using different tools, spacing and quality.
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • No verification or check assaying conducted.
<p>Location of data points</p>	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Location of geological mapping and sampling recorded using handheld gps and recorded in latitude and longitude.
<p>Data spacing and distribution</p>	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • No particular data spacing employed. Reconnaissance geological mapping only. • Geophysical data referenced in this announcement is from public government data sources. These are composites of various acquisitions using different spacing.
<p>Orientation of data in relation to geological structure</p>	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • Samples taken are point data only and not intended to be interpolated statistically.

Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were in possession of company personnel at all times.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audit of sampling data was conducted. Initial reconnaissance work only.

personal use only

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> EP 61283 Puri EP 61342 Hossack EP 61284 Matahana EP 61290 OhaKuri West <p>All licences are in good standing.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Various groups have conducted sporadic previous exploration in the region including BP and Glass Earth.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The geology is broadly volcanic sequences with epithermal gold systems within.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable. No drilling completed.

<p>Data aggregation methods</p>	<ul style="list-style-type: none"> • 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. • 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. 	<ul style="list-style-type: none"> • Not applicable. No drilling completed. No averages or metal equivalents used.
<p>Relationship between mineralisation widths and intercept lengths</p>	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • Not applicable. No drilling completed. No mineralisation widths or intercepts reported.
<p>Diagrams</p>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Not applicable. No drilling completed. No intercepts reported. • Maps include geophysical data such as magnetics with geological observations and structural interpretations.
<p>Balanced reporting</p>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Not applicable. No grades reported.
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Data used in the announcement includes geophysical data (magnetics) and subsequent geological interpretation from these in conjunction with geological observations and accompanying descriptions
<p>Further work</p>	<ul style="list-style-type: none"> • The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). 	<ul style="list-style-type: none"> • Future planned work includes further fieldwork and potential drilling. • Diagrams highlighting the current interpretation are included in the announcement

- *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*

personal use only