OD6 METALS LTD

# ASX Announcement

**15 April 2026**

ASX: OD6

# ULTRA-HIGH-GRADE CHANNEL SAMPLING UP TO 75% $CaF_2$ CONFIRMS EXTENSIVE MINERALISATION AT HORSESHOE

## Multiple thick, continuous intercepts confirm broad fluorspar system



## Highlights

- **Stunning ultra high-grade fluorspar ($CaF_2$) channel sampling at Horseshoe Prospect**
- **Continuous channel samples results include:**
  - **12m @ 68.9% CaF2 including a peak value of 79.7% $CaF_2$**
  - **7m @ 73.1% CaF2 including a peak value of 82.0% $CaF_2$**
  - **2m @ 75% CaF2 including a peak value of 79.9% $CaF_2$**
- Results confirm **strong high-grade fluorspar continuity across exposed outcrops** within the existing historic pits, validating historical production grades
- Geological indicators suggest the **surface expression is representative of a potentially larger mineralised system extending up and down dip** under silicified cap and cover
- **Significant exploration upside with mineralisation remaining open along strike and at depth**, with only a portion of the mapped ~3,000m² system being tested to date
- Grades support **potential for Direct Shipping Ore (DSO) of Metspar**, along with conventional upgrading to AcidSpar quality (>97% $CaF_2$)
- Sampling covers only a partial extent of the outcropping mineralisation; upcoming field activities will systematically target remaining untested zones
- **Results complement the high-grade assays recently reported at the Mammoth Prospect, reinforcing the district-scale potential of the broader fluorspar system**

**Managing Director Brett Hazelden, commented:**

*"We thought the results from Mammoth were high-grade at 30 to 50% $CaF_2$, yet the results from Horseshoe have simply eclipsed those with even higher-grades averaging over 70% $CaF_2$.*

*These results are stunning given the grade and width, but also carry significant commercial potential. Grades of this level support Direct Shipping Ore (DSO) as MetSpar, while also offering a clear and efficient pathway to AcidSpar quality (>97% $CaF_2$)."*

*The extent of the outcrop in the historic open pit is much greater than the zones in this preliminary sampling and indicates a strong potential extension of mineralization.*

*The grades observed are well within the range for metallurgical-grade fluorspar, with potential for direct shipping or further upgrading to AcidSpar. This could enable application to the White House for Fast 41 Status, accelerated permitting support and an early mining operation with expansion capability.*

*We are now focused on expanding sampling, refining geological controls, advancing towards drill targeting and looking at options for bulk metallurgical samples."*

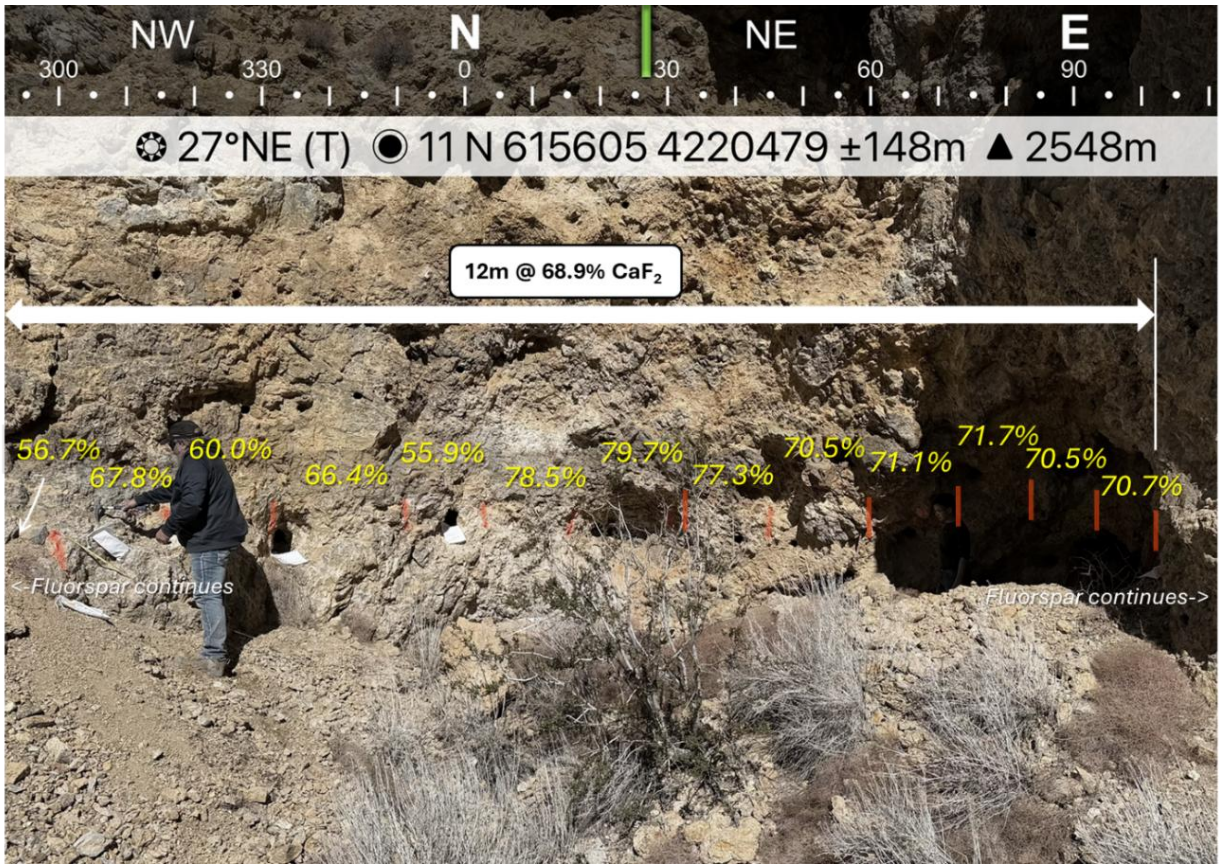


*Figure 1: View northeast of the main face (channel QCCH2602_3) sampling at Horseshoe. Orange marks indicate 1m samples. The mineralization continues either end of the sampled section*

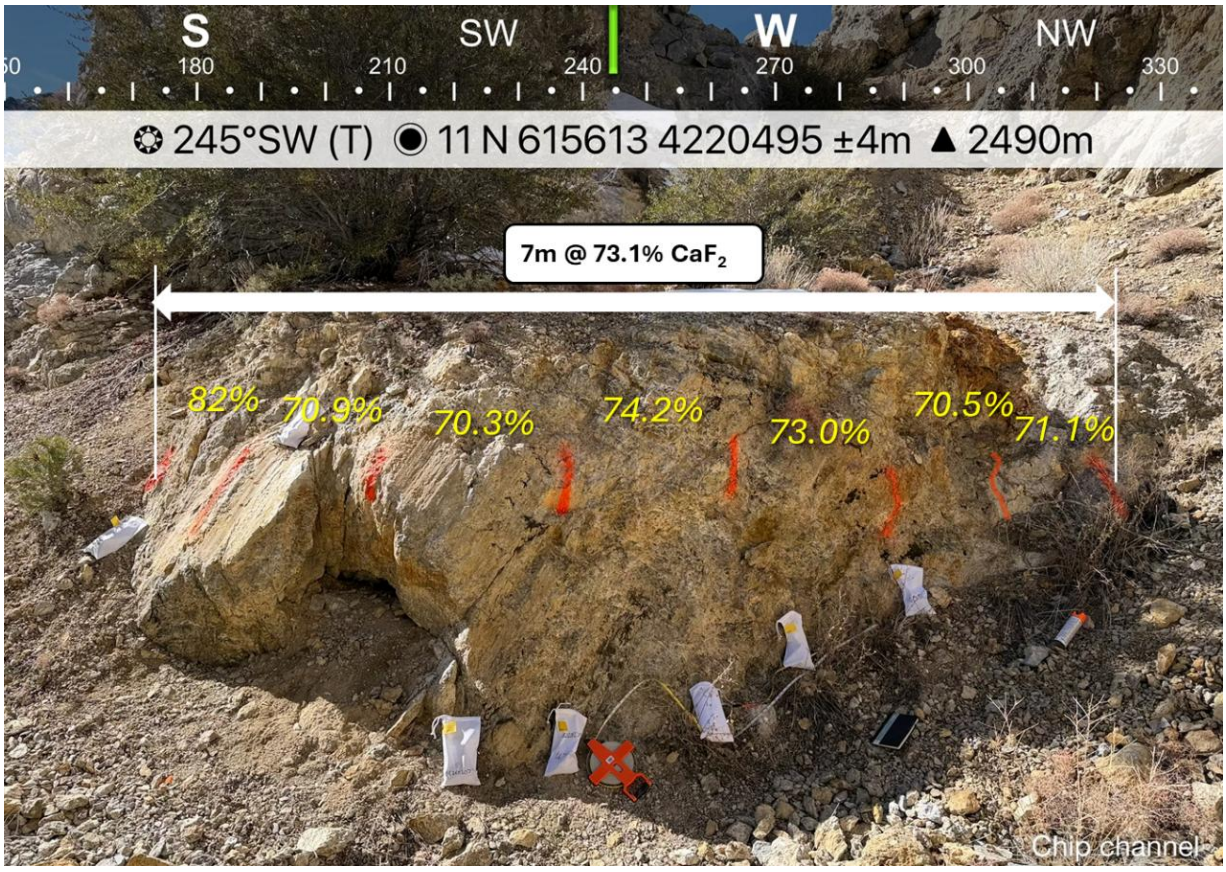


*Figure 2: View northwest of in-pit (channel QCCH2602_2) sampling at Horseshoe. Orange marks indicate 1m samples. The full extent of this outcrop was sampled.*

**OD6 Metals Limited (ASX: OD6, "OD6" or "the Company") is pleased to announce the assay results from channel sampling completed as part of preliminary due diligence at the Horseshoe Prospect, part of the Company's exciting Quinn Fluorspar Project in Nevada, USA.**

## About Quinn Fluorspar Project

On 4 March 2026 the Company announced an exclusive option agreement to acquire the Quinn Fluorspar Project, located approximately 220km north of Las Vegas, Nevada (Figure 8). The project offers very high-grade fluorspar mineralization **(>40% $CaF_2$)** identified at the **Mammoth and Horseshoe Projects** ( Figure 7) **in replacement / breccia style mineralization mapped out over large 9,000m² and 3,000m²** areas respectively. In addition, a number of other fluorspar occurrences are noted in the wider project area with reported historic rock chip results up to **94% $CaF_2$.**

The United States is currently **100% reliant on imports of fluorspar**. Fluorspar is listed on the Critical Minerals list with applications in **advanced battery technologies, AI semiconductor chip etching, nuclear fuel processing, and aerospace and defence technologies**. The project is located **~300km by road from the US Strategic Minerals Reserve** at Hawthorne, Nevada (refer to Company announcements 4 March 2026, 6 March 2026, 16 March 2026 & 25 March 2026).

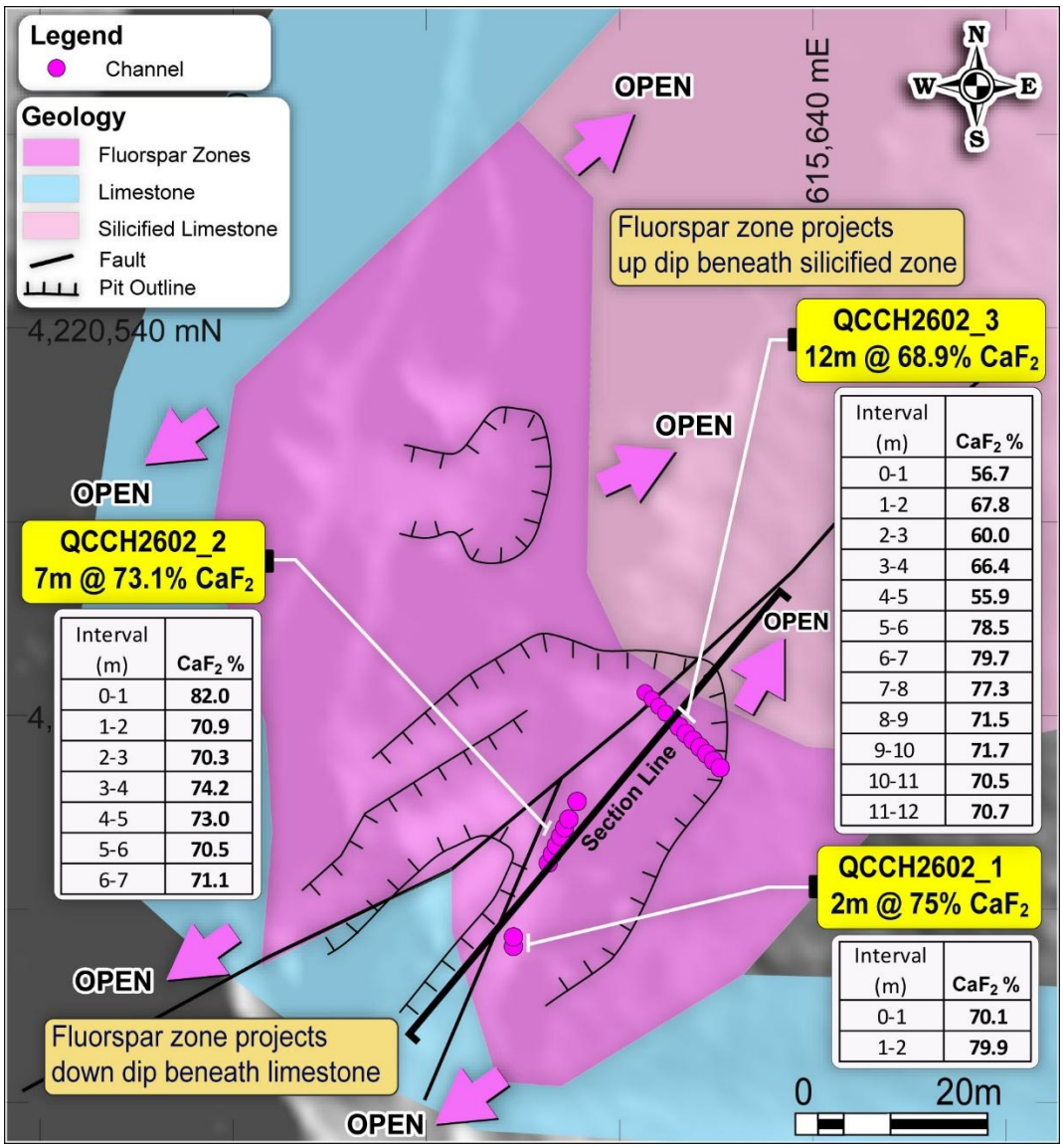


*Figure 3: Horseshoe Prospect channel sampling. background geology results refer to release dated 4 March 2026*

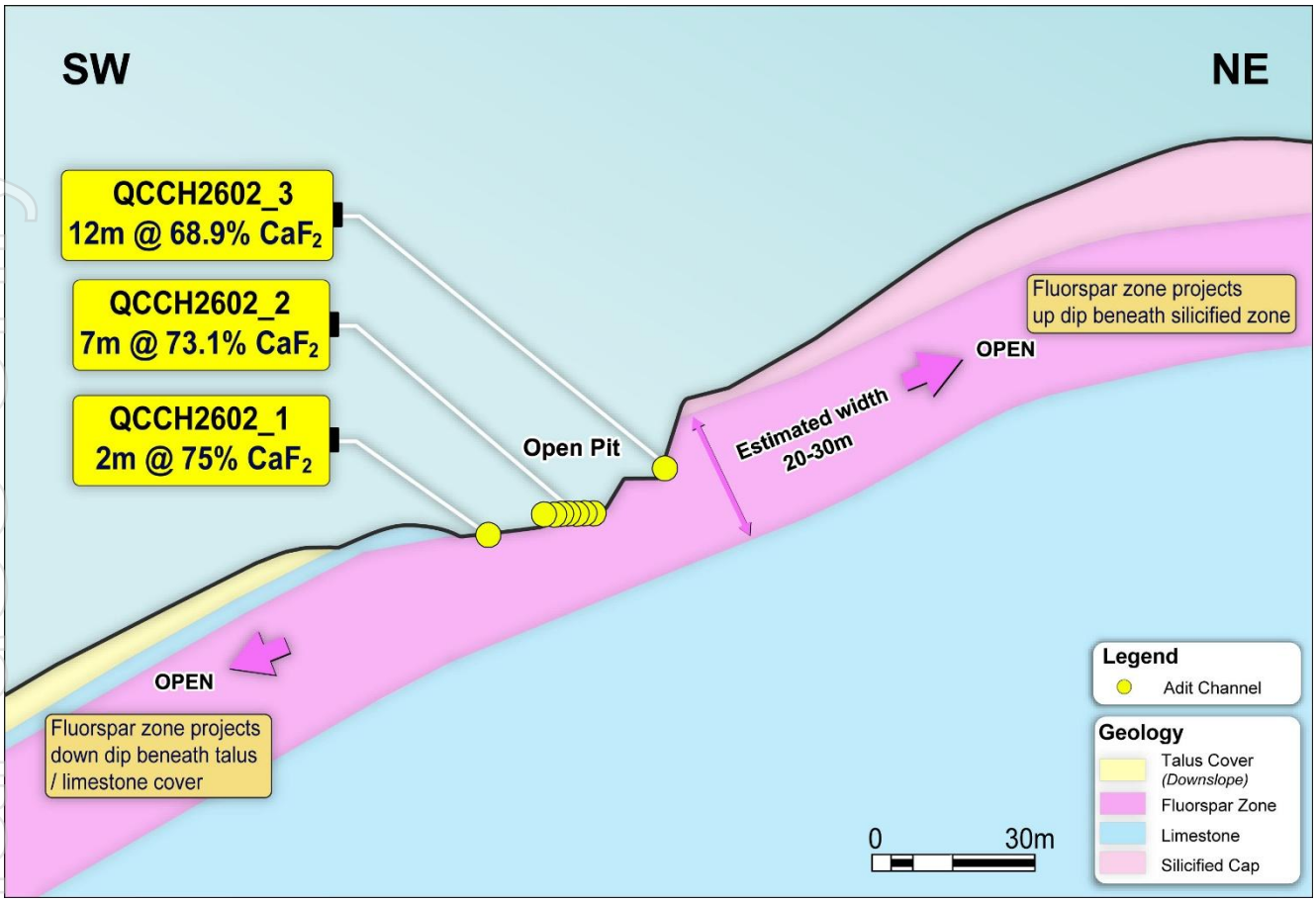


*Figure 4: Schematic cross-section of Horseshoe Pit with recent sample results.*
*Background geology modified from interpretation by Evans 1975 (refer release dated 4 March 2026)*

## Channel Sampling – Importance and Context

Channel sampling is a **key geological technique used to obtain representative, continuous samples across exposed mineralisation**, providing a more reliable indication of grade continuity than selective rock chip sampling.

At Horseshoe, samples were collected at **1 metre intervals across 3 different exposures**, ensuring:

- **Reduced sampling bias** compared to spot sampling
- **Representative grade profile** across the mineralised zone
- Ability to assess **grade variability and continuity**
- Improved confidence in **geological interpretation and scale potential**

Importantly, channel sampling mimics the type of sampling that would be undertaken in early-stage mining scenarios and is therefore considered a **more robust indicator of potential economic mineralisation**.

The strong consistency of grades across the channels highlight the **homogeneous nature of the breccia-hosted fluorite system**, which is a highly positive indicator for future exploration and potential resource definition.

## Preliminary Due Diligence: Horseshoe Prospect

As part of a short site visit in February 2026, the Company conducted preliminary sampling. This included rock sampling and channel sampling at Mammoth (released 7 April 2026 & 9 April 2026). Channel Samples were also collected at Horseshoe have now been received and compiled across outcropping faces of fluorspar breccia (Results are documented in Table 1 below).

Significantly, a **12m channel** (partial extent of outcrop) on the main face showed strong grades ranging from **56.7% $CaF_2$ to 79.6% $CaF_2$** and an average of **68.9% $CaF_2$** (Figure 1, Figure 3, & Figure 4). The mineralization continued either side of the sampled section, but due to time constraints was not sampled. The outcrop in the face of the pit is ~25m across with fluorspar on each side of the pit also.

In addition, a **7m channel** of an outcrop in the historic pit returned grades ranging from **70.3% to 82% $CaF_2$** with an average of **73.1% $CaF_2$** (Figure 2, Figure 3, & Figure 4). A 2m channel taken down a face returned **2m averaging 75% $CaF_2$**, with mineralization extending up the pit wall above this sample (Figure 5, Figure 3, & Figure 4).

This is a breccia/replacement style mineral system (Figure 3 & Figure 4,) over a **3000m² area** and is inferred, by previous explorers at being 20m to 30m thick in a replacement breccia. Previous sampling activities from the 1950s and 1960s included small scale mining of approximately 26000 tonnes of material from a small outcrop (refer release dated 4 March 2026).


*Figure 5: View SE of in-pit (channel QCCH2602_1) sampling at Horseshoe. Orange marks indicate 1m samples. Only the reachable extent of the outcrop was sampled. This outcrop displayed "Racoon Tail" textures of banded fluorspar – a classic epithermal replacement style in high-grade fluorspar deposits.*

*Figure 6: Coarse grained white fluorspar crystals in boulder in the Horseshoe Pit (NW pit)*

## Due Diligence and Next Steps

As part of its due diligence program in connection with the Quinn Fluorspar Project (see announcement dated 4 March 2026, *"OD6 TO ACQUIRE ULTRA HIGH GRADE USA FLUORSPAR PROJECTS"*), OD6 intends to collect new samples from the surface showings to test the veracity of historic reports, including:

- Expand **systematic channel and rock chip sampling**
- Validate and replicate **historic high-grade results**
- Undertake **detailed geological and structural mapping**
- Complete **soil geochemistry programs**
- Identify and prioritise **drill targets**
- Initiate **permitting for maiden drilling**
- Progress **metallurgical testwork planning**

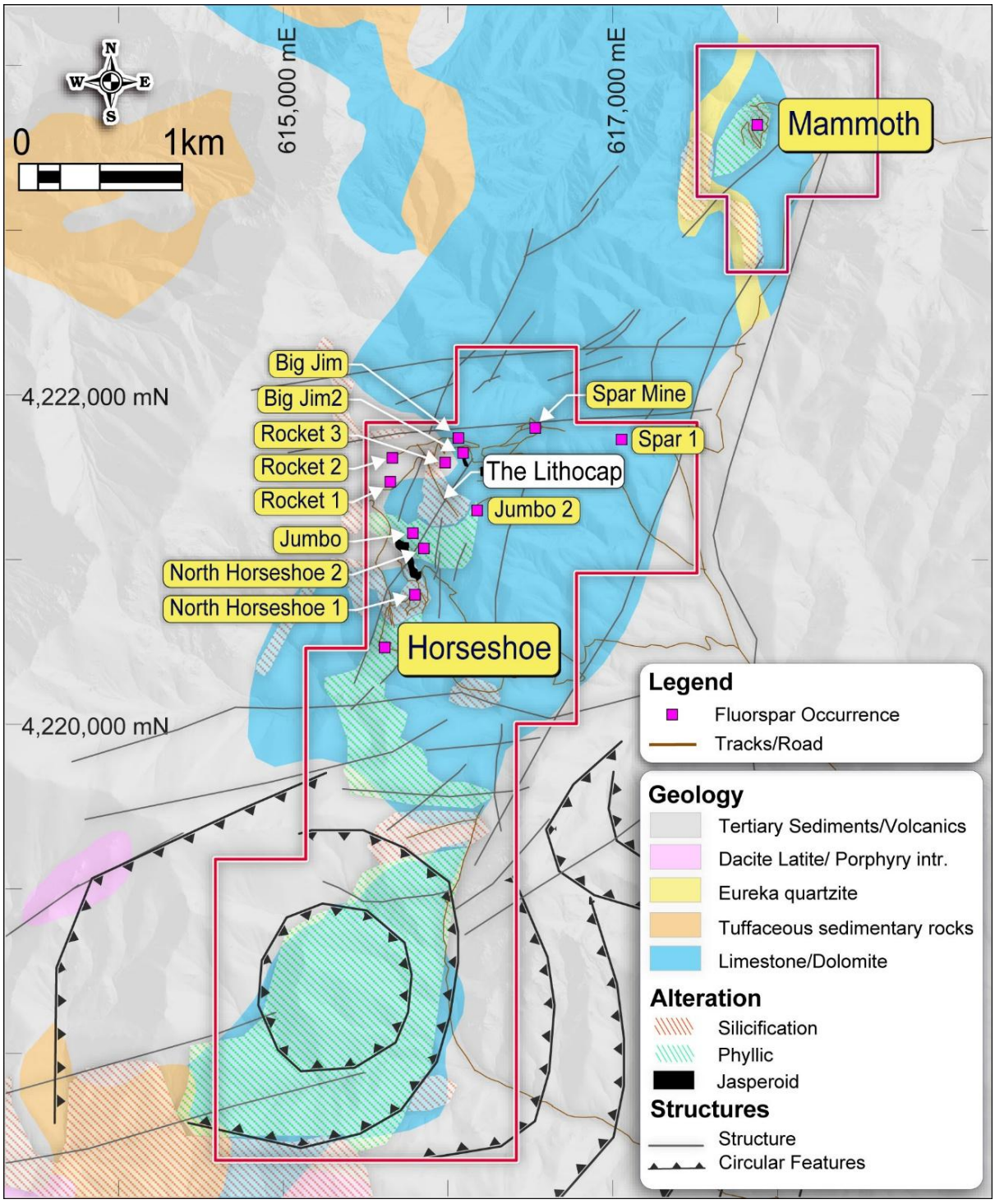


*Figure 7: Quinn Fluorspar Project with background geology and alteration map (refer release dated 25 March 2026 for further information)*

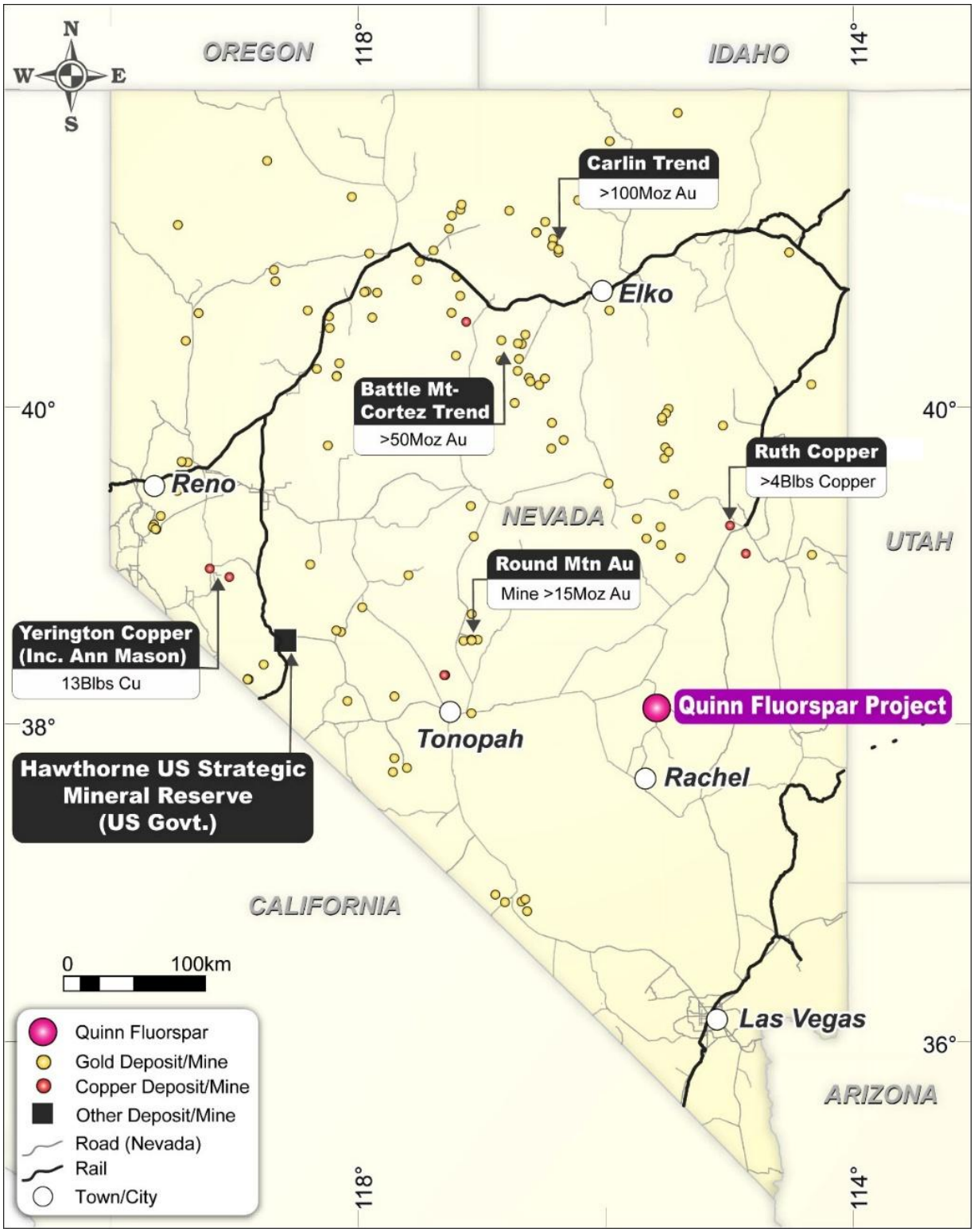


*Figure 8: Quinn Fluorspar Location in Nevada*

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*Table 1: Channel Sample results (coordinates in NAD83 Zone 11).*
*Note QCCH2602_1 was an inclined channel down the face; whereas other channels are horizontal.*

| Channel ID | SampleID | Easting | Northing | From | To | CaF2_pc | Comments |
|---|---|---|---|---|---|---|---|
| QCCH2602_1 | zQC260202 | 615609.0 | 4220476.4 | 0 | 1 | **70.1** | Raccoon Tail Fluorspar |
| QCCH2602_1 | zQC260203 | 615609.0 | 4220477.4 | 1 | 2 | **79.9** | Raccoon Tail Fluorspar |
| QCCH2602_2 | zQC260204 | 615612.6 | 4220485.0 | 0 | 1 | **82.0** | Breccia / Fault with Fluorspar |
| QCCH2602_2 | zQC260205 | 615613.0 | 4220485.9 | 1 | 2 | **70.9** | Breccia / Fault with Fluorspar |
| QCCH2602_2 | zQC260206 | 615613.4 | 4220486.8 | 2 | 3 | **70.3** | Breccia / Fault with Fluorspar |
| QCCH2602_2 | zQC260207 | 615613.9 | 4220487.7 | 3 | 4 | **74.2** | Breccia / Fault with Fluorspar |
| QCCH2602_2 | zQC260208 | 615614.3 | 4220488.6 | 4 | 5 | **73.0** | Breccia / Fault with Fluorspar |
| QCCH2602_2 | zQC260209 | 615614.7 | 4220489.5 | 5 | 6 | **70.5** | Breccia / Fault with Fluorspar |
| QCCH2602_2 | zQC260210 | 615615.6 | 4220491.3 | 6 | 7 | **71.1** | Breccia / Fault with Fluorspar |
| QCCH2602_3 | zQC260214 | 615622.6 | 4220502.6 | 0 | 1 | **56.7** | Main Face Breccia with Fluorspar |
| QCCH2602_3 | zQC260215 | 615623.3 | 4220501.9 | 1 | 2 | **67.8** | Main Face Breccia with Fluorspar |
| QCCH2602_3 | zQC260216 | 615624.0 | 4220501.2 | 2 | 3 | **60.0** | Main Face Breccia with Fluorspar |
| QCCH2602_3 | zQC260217 | 615624.7 | 4220500.5 | 3 | 4 | **66.4** | Main Face Breccia with Fluorspar |
| QCCH2602_3 | zQC260218 | 615625.4 | 4220499.8 | 4 | 5 | **55.9** | Main Face Breccia with Fluorspar |
| QCCH2602_3 | zQC260219 | 615626.1 | 4220499.1 | 5 | 6 | **78.5** | Main Face Breccia with Fluorspar |
| QCCH2602_3 | zQC260220 | 615626.8 | 4220498.4 | 6 | 7 | **79.7** | Main Face Breccia with Fluorspar |
| QCCH2602_3 | zQC260221 | 615627.5 | 4220497.7 | 7 | 8 | **77.3** | Main Face Breccia with Fluorspar |
| QCCH2602_3 | zQC260222 | 615628.3 | 4220497.0 | 8 | 9 | **71.5** | Main Face Breccia with Fluorspar |
| QCCH2602_3 | zQC260223 | 615629.0 | 4220496.2 | 9 | 10 | **71.7** | Main Face Breccia with Fluorspar |
| QCCH2602_3 | zQC260224 | 615629.7 | 4220495.5 | 10 | 11 | **70.5** | Main Face Breccia with Fluorspar |
| QCCH2602_3 | zQC260225 | 615630.4 | 4220494.8 | 11 | 12 | **70.7** | Main Face Breccia with Fluorspar |

## Forward Looking Statements

Certain information in this document refers to the intentions of OD6 Metals, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to OD6 Metals projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the OD6 Metals plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause OD6 Metals actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, OD6 Metals and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortuous, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

## Competent Persons Statement

Information in this report relating to sampling is based on sampling conducted under the supervision of Dr Darren Holden who is a Fellow of the Australasian Institute of Mining and Metallurgy.

Dr Holden is an employee of GeoSpy Pty Ltd and is a geological advisor to the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Holden owns shares in the Company and participates in the Company's employee securities incentive plan. Dr Holden consents to the inclusion of the data in the form and context in which it appears.

**This announcement has been authorised for release by the Board of OD6 Metals Limited**

## About OD6 Metals

OD6 Metals is an Australian public company pursuing exploration and development opportunities within the critical minerals sector, namely rare earths, copper and fluorspar.

**Rare Earth Elements**

OD6 Metals has successfully identified clay hosted rare earths at its 100% owned **Splinter Rock Project** which is located in the Esperance-Goldfields region of Western Australia.

The Company released a Mineral Resource Estimate (MRE) for Splinter Rock in May 2024, confirming that the project hosts one of the largest and highest-grade clay-hosted rare earths deposits in Australia with an Indicated Resource of 119Mt @ 1,632ppm TREO and an Inferred Resource of 563Mt @ 1,275ppm TREO with an overall ratio of ~23% high-value Magnetic Rare Earths (MagREE).

An innovative Process Flow sheet has been selected utilising Heap Leaching, Nano-filtration and Ion Exchange Technologies that have achieved ~75% Nd & Pr overall recovery, produced a high-quality Mixed Rare Earth Carbonate or Hydroxide (MREC/H) of ~56-59% TREO, with low levels of impurities (Al, Fe, P, Si) and extremely low uranium and thorium content.

**Fluorspar (Fluorite)**

The Company secured an option to acquire the **Quinn Fluorspar Project in Nevada, USA**. Nevada is regarded as one of the world's premier mining jurisdictions and is currently ranked second in the 2025 Fraser Institute's Mining Attractiveness Index.

Historically a number of the Quinn Fluorspar deposits were mined in the 1950's for Fluorspar. In 1969. The United States Geological Survey (USGS) conducted a survey and confirmed fluorspar grading up to 72% $CaF_2$ in bulk samples.

The USA currently imports 100% of all Fluorspar consumed domestically with 68% of all global supply sourced from China (USGS 2024). Fluorspar is listed as a Critical Mineral by the USGS and is essential in the production of hydrofluoric acid, Al semi-conductor chip etching, advanced battery technologies and nuclear fuel processing with other applications in defence and aerospace technologies.

**Copper**

The Company is advancing the **Gulf Creek Copper-Zinc VMS Project** located near the town of Barraba in NSW.

Gulf Creek was mined at around the turn of the 20th century and was once regarded as the highest-grade copper mine (2% to 6.5% Cu) in NSW until its closure due to weak copper prices in 1912. Very little exploration has occurred at the project in over 100 years, with OD6 aiming to apply modern day exploration technologies.

The 2025 maiden drilling program successfully defined high grade copper below the historical mine plus confirmed the strong relationship between magnetism and massive sulphide mineralisation. Geophysical modelling has identified multiple, high priority and targets providing over >3km of strike in the immediate mine-stratigraphy, and over >10km across the tenement.

## Corporate Directory

| | |
|---|---|
| Managing Director | Mr Brett Hazelden |
| Non-Executive Chairman | Mr Piers Lewis |
| Non-Executive Director | Dr Mitch Loan |
| Financial Controller/ Joint Company Secretary | Mr Troy Cavanagh |
| Joint Company Secretary | Mr Joel Ives |
| Technical Advisor to the Board | Dr Darren Holden |


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OD6 METALS LTD

# JORC 2012 – Table 1: Quinn Fluorspar Project

## Section 1 Sampling Techniques and Data

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

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Sampling techniques* | • *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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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* | • *Channel samples are chip-channels, where a line is marked out and a representative sample is collected with a geological hammer from 1m intervals along the line.* |
| *Drilling techniques* | • *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).* | • *No drilling reported* |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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 drill sampling reported* |
| *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • *Geology recorded with each sample, as noted in Table 1 in the body of the release.* |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • *No sub-sampling reported* |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *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.*<br>• *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.*<br>• *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.* | • *Samples were delivered to ALS Global in Reno, NV for preparation.*<br>• *Samples were dispatched, by the laboratory, for assay by ALS Global in Vancouver using F-ELE82 technique for fluorine content.*<br>• *The laboratory adhered to internal QA/QC techniques with no discrepancies noted.*<br>• *Samples were consistent in grade with internal visual estimates of observed mineral content and historic work, and are hence considered reasonable in the context with which they appear.*<br>• *All fluorine is assumed to report to CaF2. CaF2 is 48.7% F. Results factor this stochiometric calculation based on F results from the laboratory.* |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • *Samples are consistent with historic sampling as reported by the Company 4 March 2026* |
| *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • *Data points located in NAD83 Zone 11 and using hand-held GPS with assumed accuracy of +-5m.* |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • *Sample spacing is indicative and not appropriate for mineral resource or reserve estimates.* |
| *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.*<br>• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | • *The channel sample reported in this release is not representative of mineral width. Indeed mapping, which was reviewed, showed a mineral system up to 60m wide.* |
| *Sample security* | • *The measures taken to ensure sample security.* | • *Samples were collected under the supervision of the Competent Person, and were personally delivered to the laboratory by the Competent Person.* |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • *No audits and reviews undertaken.* |

## Section 2 Reporting of Exploration Results

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

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Mineral tenement and land tenure status* | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *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.* | • *48 state of Nevada Mining Claims under option*<br>• *Staked in 2025 and filed in early 2026.*<br>• *Projects fall on Federal Land (National Forest) but are outside of the designated Wilderness Study Areas*<br>• *The transaction terms include a 2% NSR on future production. Applicable State Royalties will apply.*<br>• *Future work such as drilling requires permitting through the US Forest Service*<br>• *62 new claims applied for as noted in release 16 March 2026* |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • *As noted in previous release dated 4 March 2026* |
| *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • *Principal host rocks are Paleozoic limestones and dolomites which have been altered by epithermal activity from Cenozoic volcanism and intrusions.*<br>• *Fluorspar is in replacement/breccia deposits in limestone, epithermal veins and vein/breccias.* |
| *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:*<br>  ○ *easting and northing of the drill hole collar*<br>  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>  ○ *dip and azimuth of the hole*<br>  ○ *down hole length and interception depth*<br>  ○ *hole length.*<br>• *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.* | • *No drilling reported* |
| *Data aggregation methods* | • *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • *The channel sample reported was subparallel to the mineralization and taken from outcrop exposed. The width of the mineralization is up to 60m as noted in the body of the release.* |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | • *The mineralized width is substantially greater than the channel sample intercept reported for reasons outlined above and in the body of the release.* |
| *Diagrams* | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | • *Diagrams are included at relevant sections in this Report* |
| *Balanced reporting* | • *Where comprehensive reporting of all Exploration* | • *All samples collected by the CP are reported.* |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *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.* | |
| *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.* | • *As reported in the body of the release.* |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • *As part of due diligence, the Company has completed initial sampling*<br>• *The Company intends to commence on-ground surface exploration in the near-future.* |