

ASX Announcement | 15 January 2024

Lithium Project Acquisition

Highlights

- **Highly prospective lithium project acquired in the Lake Johnston lithium region.**
- **The project contains outcropping pegmatites along a 2-kilometre trend.**
- **The project is 25 kilometres north of the recent Burmeister and Medcalf Spodumene discoveries and is within the same rock sequences.**

Intra Energy Corporation Limited (**ASX: IEC**) ("**IEC**" or the "**Company**") is pleased to advise that the company has agreed to acquire an 80% interest in the Maggie Hays Hill lithium project in the Lake Johnston region of Western Australia ("**MHH Project**") from Global Uranium and Enrichment Limited (**ASX: GUE**) ("**GUE**") who are now focussed on American uranium projects.

The MHH Project is 25 kilometres north of two separate spodumene lithium discoveries at Burmeister Hill (TG Metals) and Lake Medcalf (Charger Minerals) (Figure 1). There are also lithium mica (lepidolite) pegmatites at Mt Day 10 kilometres North of the MHH Project. Recently, Rio Tinto has farmed into the Charger Minerals tenements in the region, and in a related transaction, Charger Minerals has acquired all of Lithium Australia's interests in their joint venture tenements.

The MHH Project is highly prospective for lithium with mapped pegmatites sporadically outcropping along a central 2-kilometre trend with a further 5 kilometres of the central trend under shallow cover. Soil geochemistry conducted by GUE in 2021 identified a strong lithium in soil anomaly along the central trend while exploring for gold.

IEC Chairman, Graeme Robertson, commented:

"The acquisition of the MHH Project opens the exciting opportunity to IEC for advanced exploration for lithium, gold, and nickel in the well-known Maggie Hays Hill area of southern Western Australia. Initial work done by IEC and historical exploration has identified visible outcropping pegmatites with recently discovered spodumene deposits to the south providing potential for lithium.

As this is a more advanced area than other IEC exploration tenements, the Company proposes to launch an accelerated exploration program and intends to apply for the necessary permits to conduct drilling as soon as possible."

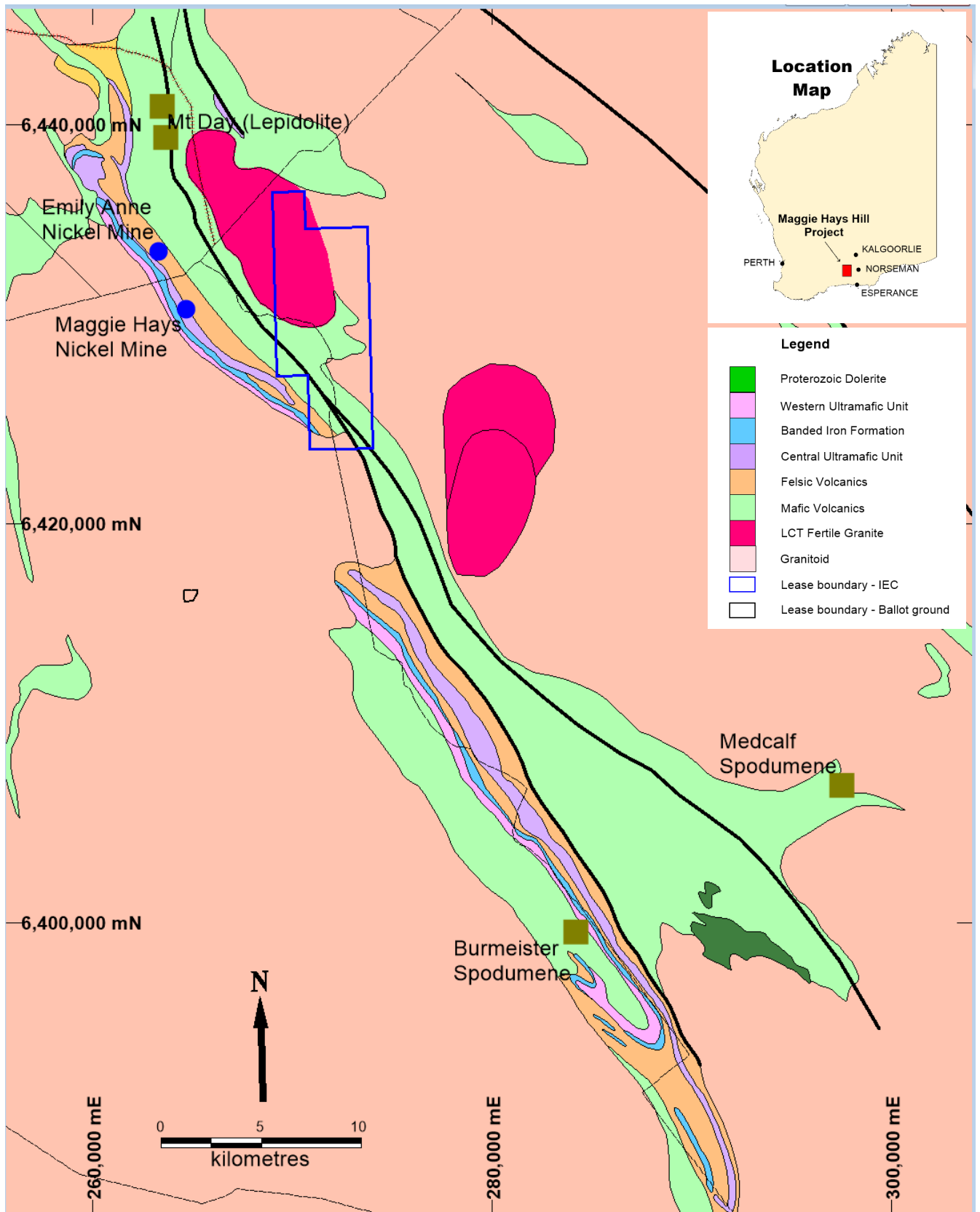


Figure 1. Tenement location map overlaid on geology.

Maggie Hays Hill Project

The MHH Project is adjacent to the Norseman-Hyden Road and the Maggie Hays and Emily Anne nickel mines (Poseidon Mining) and camp at Windy Hill. The MHH Project is accessible via well-formed tracks particularly the southern end. The geology consists of NNW trending extensively faulted mafic and ultramafic rocks bounded by younger granitic rocks to the west and east. The MHH Project is prospective for lithium, nickel, and gold.

Lithium spodumene targets include a series of pegmatite dykes outcropping along a 2-kilometre north-northwest trend. Geological mapping indicates that the dykes all occur adjacent to an amphibolite ultramafic unit which can be traced for 7 kilometres across the tenement. Soil sampling geochemistry conducted in 2021 identified lithium anomalism adjacent to the 2-kilometre pegmatite trend and for a further 2.5 kilometres north of the outcropping pegmatites (I.E, along a 4.5-kilometre trend) (Figure 2, Table 2).

There is also potential for pegmatites to the east and north. A key element of the lithium prospectivity is the presence of spodumene and lepidolite in the same mafic rock sequence to the north and south of the tenement indicating that there are multiple LCT fertile granitoid in the area.

Gold targets include a series of historical workings on the western side of Maggie Hay Hill (Figure 3) where RC drilling identified 2 metres at 11 g/t gold, 1 metre at 1.7 g/t gold and 3 metres at 1.7 g/t in drill holes LJPC004, LJPC005 and LJPC0058 respectively with all intersections associated with quartz veining (figure 3, Tables 3-5 appendix 1). On the eastern side of Maggie Hays Hill a separate zone of old workings was tested with a 118 metre RC hole that intersected 7 metres at 0.48 g/t gold including 1 metre at 1.5 g/t gold in mafic volcanic rocks. The gold is associated with disseminated sulphides.

The tenement also includes a 1500-metre-long section of the central ultramafic unit that hosts the Maggie Hays nickel deposit 9 km to the northwest (Figure 3). Drill hole LJC0263 intersected a ninety-metre interval of cumulate ultramafic rocks with ortho-cumulate textures and average nickel content of 0.2% (figure 3, Table 3-5 appendix 1). The basal contact of the ortho-cumulate sequence was not tested and remains a target for nickel sulphides.

IEC Principal Geologist, Todd Hibberd, commented:

"The acquisition of the MHH Project is an outstanding opportunity for the Company. The soil anomalism combined with outcropping pegmatites in a region with two recently discovered spodumene deposits in the same rock units provides a compelling exploration opportunity that IEC intends to advance rapidly."

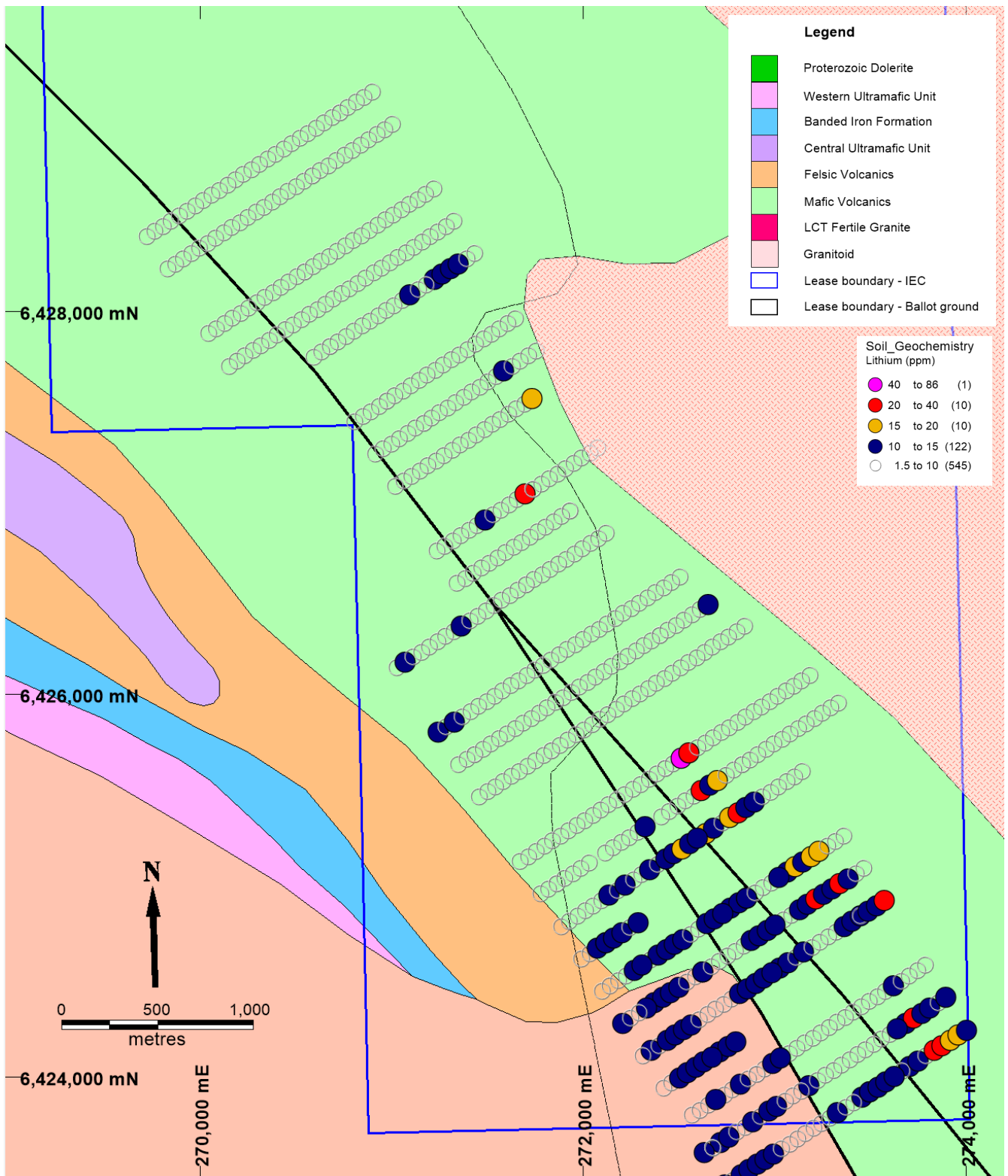


Figure 2. Historical 2021 soil sampling results highlighting the lithium trend with some assays as high as the soil results over the recently identified Burmeister Spodumene deposit (TG Metals) 25km south.

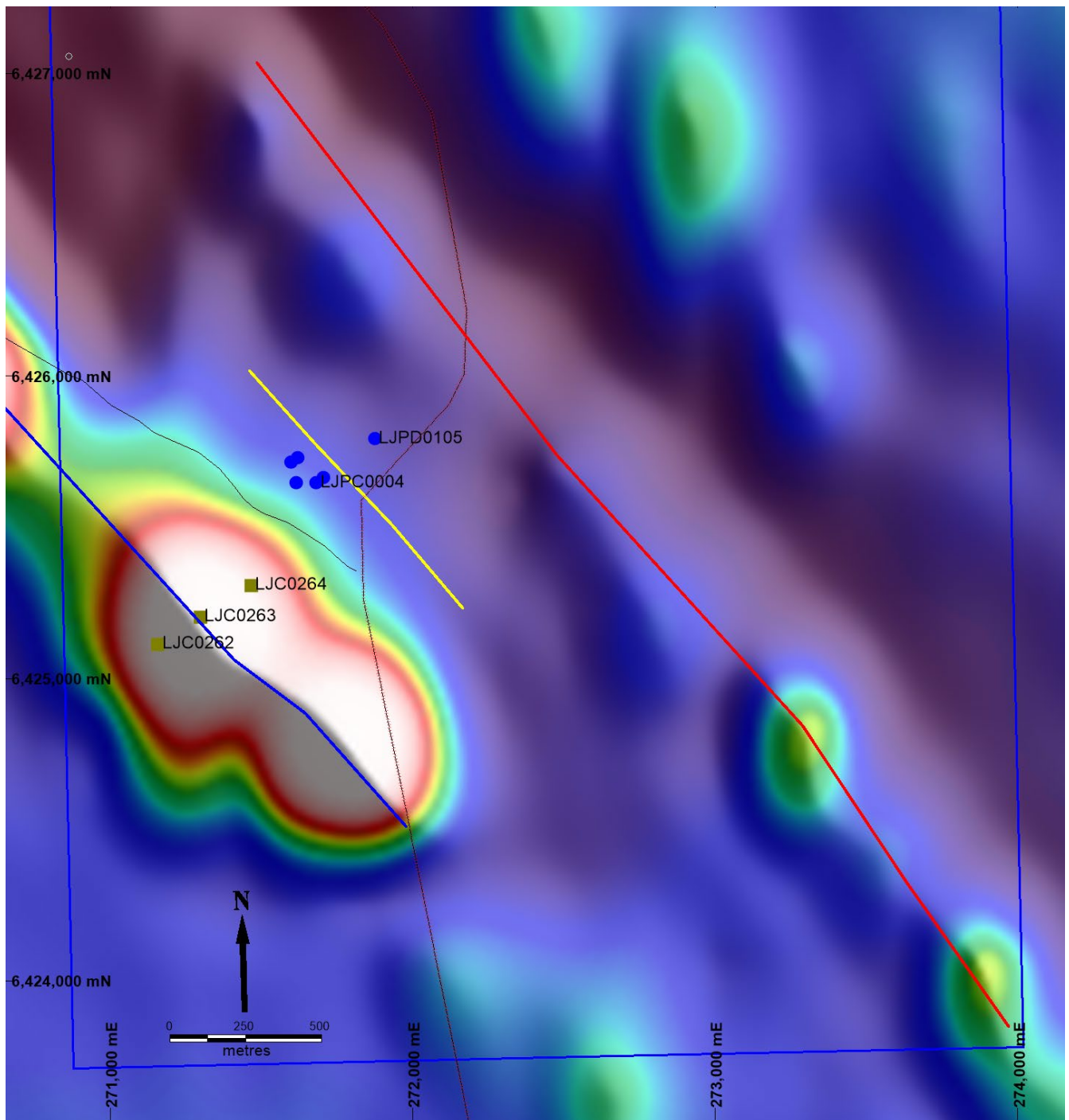


Figure 3. Southern part of E63/2039 highlighting historical drilling locations and the main lithium (red), gold (yellow) and Nickel (blue) trends.

Proposed Exploration

IEC intends to commence exploration immediately with mapping and sampling across the exposed pegmatites in conjunction with lodging applications for heritage and drilling clearances. While waiting for drilling approvals, additional work will focus on target generation particularly along the eastern and northern parts of the tenement where no modern exploration has occurred.

Transaction Terms

IEC has entered into a binding agreement with GUE to acquire 80% ownership (with GUE retaining a 20% interest free carried to bankable feasibility study) of exploration license (E63/2039) (**Tenement**) comprising the MHH Project on the below terms:

a. Conditions

Completion of the acquisition is conditional on IEC completing due diligence on the MHH Project and third-party consents.

b. Consideration

The consideration payable by IEC for the acquisition is:

- i. A\$175,000 cash;
- ii. 30,000,000 fully paid ordinary shares in IEC (**Shares**) at a deemed issue price of \$0.005 each, subject to voluntary escrow of 3 months from the date of issue; and
- iii. 1% gross revenue royalty, subject to the terms of a royalty agreement to be entered into between the parties.

c. Deferred Consideration

The deferred consideration payable by IEC is as follows:

- i. 60,000,000 Shares at a deemed issue price of \$0.005 per Share upon the achievement of five rock chip samples taken from the Tenement with a grade of at least 1% Li₂O (**Milestone 1**);
- ii. A\$500,000 in cash or the equivalent in Shares (at IEC's election) upon the completion of drilling intercepts at the Tenement of equal to or greater than five (5) metres above with a grade of at least 1% Li₂O (**Milestone 2**); and
- iii. A\$1,000,000 in cash or the equivalent in Shares (at IEC's election) upon the definition an indicated Mineral Resource for the Tenement with a delineation of at least 10 million tonne resources with a grade of at least 1% Li₂O (**Milestone 3**).

IEC is required to expend not less than \$500,000 on exploration expenditure on the Tenement during the 12 months following completion of the acquisition. If the expenditure requirement is not met or extended, then IEC will be required to transfer its interest in the Tenement back to GUE.

Upon completion of the acquisition, the parties will enter into a joint venture agreement on commercially standard AMPLA terms.

This announcement has been approved for release by the Board of Intra Energy Corporation.

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About IEC

Intra Energy Corporation (ASX:IEC) is an environmentally responsible, diversified mining and energy group with a core focus on battery, base and precious metals exploration to support the global decarbonisation and electrification for the clean energy future.

IEC is currently focused on the development of two highly prospective and underexplored projects in Australia:

- Llama Lithium Project – in the prolific James Bay Region of Québec, Canada, comprising 123 mineral claims for 63km², with reported outcropping pegmatites.
- Yalgarra Project - located in Western Australia near Kalbarri is a 70% owned joint venture targeting the exploration of magmatic nickel-copper-cobalt-PGE mineralisation.

The Company combines many years of experience in developing major projects, along with a highly skilled board and a demonstrated track record of success.

Competent Person Statement

The Information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Todd Hibberd, who is a member of the Australian Institute of Mining and Metallurgy. Mr Hibberd is a full-time consultant to the company. Mr Hibberd has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the JORC Code)'. Mr Hibberd consents to the inclusion of this information in the form and context in which it appears in this report.

Appendix 1

Table 2. Historical 2021 soil sampling results (> 15ppm Lithium) conducted by GRU.

Sample_ID	Easting	Northing	Be_ppm	Cs_ppm	Li_ppm	Nb_ppm	Sn_ppm
LJS0209	271732	6427547	0.4	1.4	15.2	0.1	0.3
LJS0224	271694	6427047	0.3	0.1	20.1	0.1	0.2
LJS0428	272508	6425668	3.9	44.7	86.0	1.3	7.0
LJS0429	272550	6425695	1.9	13.4	38.7	0.1	1.0
LJS0470	272615	6425499	0.6	1.1	22.8	0.2	0.4
LJS0472	272699	6425553	0.4	3.4	15.3	0.1	0.4
LJS0506	272512	6425195	1.1	0.9	15.3	0.1	0.7
LJS0509	272638	6425276	0.9	0.7	15.3	0.1	0.6
LJS0512	272764	6425357	1.0	1.5	15.8	0.2	0.4
LJS0513	272806	6425384	4.2	2.0	28.7	0.3	0.8
LJS0557	273104	6425100	1.1	1.0	17.2	0.1	0.6
LJS0559	273188	6425154	0.4	1.1	17.5	0.3	0.4
LJS0560	273230	6425181	0.7	1.5	17.1	0.2	0.6
LJS0590	273211	6424931	0.9	4.4	26.0	0.2	0.5
LJS0593	273337	6425012	0.8	9.6	22.9	0.2	0.7
LJS0629	273570	6424924	1.1	3.2	22.6	0.4	0.7
LJS0702	273723	6424309	0.4	3.3	24.3	0.3	0.4
LJS0735	273830	6424140	1.0	3.0	37.3	0.3	0.5
LJS0736	273872	6424167	1.1	1.9	20.2	0.2	0.6
LJS0737	273914	6424194	2.1	1.6	17.4	0.2	1.2
LJS0738	273956	6424221	2.6	1.6	18.3	0.3	1.0

Table 3. Historical drill hole positions and depths

Hole_ID	Northing_MGA51	Easting_MGA51	EOH Depth
LJC0262	6,424,959.00	271,024.00	96
LJC0263	6,425,050.00	271,165.00	150
LJC0264	6,425,154.00	271,332.00	114
LJPC0004	6,425,491.09	271,546.97	103
LJPC0005	6,425,560.08	271,463.97	110
LJPD0105	6,425,637.60	271,740.70	101.6
LJPC0057	6,425,492.08	271,481.97	100
LJPC0058	6,425,574.08	271,485.97	120
LJPC0059	6,425,508.08	271,569.96	100
LJPC0094	6,425,637.60	271,740.70	118

Table 4. Historical assay results (>0.1% Nickel)

Hole ID	Sample ID	From	To	Co_ppm	Cr_ppm	Cu_ppm	Mg_pct	Ni_ppm	Zn_ppm
LJC0263	AB04172	15	18	72	17400	27	2.88	2490	211
LJC0263	AB04173	18	21	112	11900	14	5.38	2120	146
LJC0263	AB04174	21	24	150	2750	28	1.01	2090	141
LJC0263	AB04175	24	27	860	7010	21	9.65	4330	186
LJC0263	AB04176	27	30	134	5690	19	5.6	2030	62
LJC0263	AB04177	30	33	110	6920	11	6.84	2310	80
LJC0263	AB04178	33	36	104	6710	9	7.54	2250	70
LJC0263	AB04179	36	39	116	6330	7	6.75	2170	65
LJC0263	AB04180	39	42	132	5440	7	9.82	1890	56

Hole ID	Sample ID	From	To	Co_ppm	Cr_ppm	Cu_ppm	Mg_pct	Ni_ppm	Zn_ppm
LJC0263	AB04181	42	45	156	3890	5	15.2	1760	46
LJC0263	AB04182	45	48	120	3690	3	17.6	1480	44
LJC0263	AB04183	48	51	108	3340	4	11.9	1320	44
LJC0263	AB04184	51	54	102	4870	4	18.2	1560	51
LJC0263	AB04185	54	57	96	4480	5	17.7	1520	47
LJC0263	AB04186	57	60	102	4410	4	20.1	1470	46
LJC0263	AB04187	60	63	92	4700	4	18	1480	43
LJC0263	AB04188	63	66	104	5240	4	19.6	1590	45
LJC0263	AB04189	66	69	110	4970	4	17.7	1740	62
LJC0263	AB04190	69	72	102	4470	3	17.1	1580	57
LJC0263	AB04191	72	75	96	3880	4	17.7	1340	52
LJC0263	AB04192	75	78	110	4490	4	15.7	2100	62
LJC0263	AB04193	78	81	154	5360	9	12.7	3970	112
LJC0263	AB04194	81	84	108	4160	5	12.3	2640	91
LJC0263	AB04195	84	87	102	3150	10	17.8	1340	68
LJC0263	AB04196	87	90	142	4920	22	12.8	2890	81
LJC0263	AB04197	90	93	126	3530	15	18.4	1250	72
LJC0263	AB04198	93	96	102	3360	6	17.8	1010	47
LJC0263	AB04200	99	102	98	3400	22	15.4	1340	52
LJC0263	AB04201	102	105	68	1820	8	13.2	1080	68

Table 5. Historical Assay results – significant intersections -gold

Hole_ID	From	To	Au_ppb	Hole_ID	From3	To4	Au_ppm
LJPC0004	25	26	3	LJPC0058	69	70	0.07
LJPC0004	26	27	9380	LJPC0058	70	71	0.24
LJPC0004	27	28	12700	LJPC0058	71	72	1.74
LJPC0004	28	29	66	LJPC0058	72	73	0.33
LJPC0004	29	30	18	LJPC0058	73	74	3.15
LJPC0005	25	26	4				
LJPC0005	26	27	1640				
LJPC0005	27	28	322				
LJPC0005	28	29	38				
LJPC0005	29	30	3				
LJPC0005	30	31	-1				
LJPC0094	51	52	2				
LJPC0094	52	53	159				
LJPC0094	53	54	372				
LJPC0094	54	55	859				
LJPC0094	55	56	287				
LJPC0094	56	57	1480				
LJPC0094	57	58	105				
LJPC0094	58	59	100				
LJPC0094	59	60	18				
LJPC0094	60	61	40				
LJPC0094	61	62	19				
LJPC0094	62	63	6				

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	<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> <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>	Soil Sampling: The prospect was sampled by manual scoop sampling on nominal 100m x 100m grid spacing at and at nominal 100m by 50m grid for areas of geological interest. Drill Sampling: RC Drill samples were collected using a face sampling hammer with each metre of drilling deposited in a plastic bag that is fed through a three-tier riffle splitter to obtain a 2.5-3kg sample. Diamond drill samples were collected by cutting NQ (50mm) core in half along its axis and sampling one half of the core. This collects approximately 2.5kg of core. The sample locations are picked up by handheld GPS. Soil samples were logged for landform, and sample contamination. Sampling was carried out under standard industry protocols and QAQC procedures Sample bags were visually inspected for volume to ensure minimal size variation. Were variability was observed, sample bags were weighed. Sampling was carried out under standard industry protocols and QAQC procedures Reverse circulation drilling to obtain one metre samples from which 3 kg was crushed to 1mm or Diamond drilling to obtain 1 metre core samples that are cut in half with one half sampled. The 2.5kg sample is crushed in a Jaw crusher to 80% passing a 1mm screen.

Criteria	JORC Code Explanation	Commentary
		A 100 gram subsample was extracted using a Jones Splitter and pulverized to 200 mesh (75 micron). For Soils, the entire sample is pulped and a 30 gram sample is digested for gold analysis by Aqua Regia digest and analysed via Atomic Adsorption Spectrophotometry (AAS), Mass Spectrometry (MS) or Optical emission Spectrometry (OES) A 0.2 gram sample is digested for multi-element analysis by Aqua-Regia digest and Inductive Coupled Plasma (ICP) using Mass Spectroscopy (MS) or Optical Emission Spectroscopy (OES)
Drilling Techniques	<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 The samples were rock chip samples, no drill samples were collected.</i>	IEC has not undertaken any drilling at the Maggie Hays Hill project yet. Historical drilling was conducted using a face sampling hammer and reverse circulation method or standard NQ diamond core
Drill Sample Recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximize sample recovery and ensure representative nature of the samples.</i> <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>	IEC has not undertaken any drilling at the Maggie Hays Hill project. Historical drill data does not include information on sample recovery
Logging	<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> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	No logging was undertaken for this release All historical drill holes were geological logged
Sub-sampling Techniques and Sample	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube</i>	No drill sampling undertaken for this release. Historical Samples were riffle split from 30kg down to 3kg. Where samples were too wet to riffle split,

Criteria	JORC Code Explanation	Commentary
Preparation	<i>sampled, rotary split, etc. and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.</i> <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> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	samples were tube sampled. RC Samples were collected using a face sampling hammer which pulverises the rock to chips. The chips are transported up the inside of the drill rod to the surface cyclone where they are collected in one metre intervals. The one metres sample is riffle split to provide a 2.5-3kg sample for analysis. Industry standard protocols are used and deemed appropriate. Half NQ diamond core (2.5 kg) is sampled. At this stage of the exploration no sub sampling is undertaken during the collection stage The whole sample collected is crushed to 1mm and a 200g sub-sample pulverised. A 2-10 gram sub sample of the pulverised sample is analysed. Field duplicates for diamond core are not routinely collected. The sample sizes are considered to be appropriate to correctly represent the mineralisation style
Quality of Assay Data and Laboratory Tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <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> <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>	Historical assay results are included in this release. The analytical techniques used Aqua Regia acid digest, or multi acid digest, Atomic adsorption Spectrophotometry for gold analysis and ICP MS or OES for multi-element analysis are considered suitable for the reconnaissance style sampling undertaken. Gold and Multi-element analysis was carried out by aqua regia digest with ICP MS and OES analysis. All mineralised multi-element intervals have been digested and refluxed with a mixture of Acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. Cu and Zn have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry. Ag, As, Mo, Pb, and Sb have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry.

Criteria	JORC Code Explanation	Commentary
		Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in house procedures.
Verification of Sampling and Assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	Historical drill intersections are unable to be verified
Location of Data Points	<i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	Handheld GPS Garmin 64's and 78's were used to locate the data positions, with an expected +/-5m vertical and horizontal accuracy. The grid system used for all sample locations is the UTM Geocentric Datum of Australia 1994 (MGA94 Zone 51). GPS measurements of sample positions are sufficiently accurate for first pass geochemical sampling.
Data Spacing and Distribution	<i>Data spacing for reporting of Exploration Results.</i> <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> <i>Whether sample compositing has been applied.</i>	Historical data spacing and distribution is unknown and is insufficient for use in resource classification.
Orientation of data in relation to geological structure	<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> <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>	Historical sampling is generally perpendicular to the targeted structures.
Sample security	<i>The measures taken to ensure sample security.</i>	Historical sample security cannot be verified.

Criteria	JORC Code Explanation	Commentary
Audits or Reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audit of historical data has been 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	<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> <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>	Tenement E63/2039 granted to Okapi Resources limited (now Global Uranium Resources, GUE) on 25 May 2021. The tenement is in good standing. IEC entered into an agreement with GUE in January 2024 as detailed in this announcement to the ASX. There are no reserves or national parks to impede exploration on the tenure. IEC have entered into a Standard Heritage Agreement with the Ngajdu
Exploration Done by Other Parties.	<i>Acknowledgment and appraisal of exploration by other parties.</i>	LionOre and predecessors conducted exploration on E63/2039 for nickel and gold between 2003 and 2006 drilled RC 8 holes and one diamond hole
Geology	<i>Deposit type, geological setting and style of mineralization.</i>	The tenement area is capable of hosting traditional nickel, base metal (Cu, Zn, Pb) and orogenic gold deposits found throughout greenstone belts of the Yilgarn Craton. As well as LCT pegmatites containing lithium minerals.
Drillhole Information	<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> <i>easting and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar dip and azimuth of the hole</i> <i>down hole length and interception depth hole length.</i>	Historical drill hole information has been tabulated in the body of the announcement.

Criteria	JORC Code Explanation	Commentary
Data Aggregation Methods	<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> <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> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No length weighting has been applied due to the nature of the sampling technique. No top-cuts have been applied in reporting of the intersections.
Relationship Between Mineralisation Widths and Intercept Lengths	<i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i>	Not applicable.
Diagrams	<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>	See maps in the body of the report.
Balanced Reporting	<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 avoiding misleading reporting of Exploration Results.</i>	All exploration results reported
Other Substantive Exploration Data	<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>	All meaningful data and relevant information have been included in the body of the report. Airborne Magnetics used as background for the presentation of soil results are from government magnetic datasets.
Further Work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out</i>	Additional sampling (including infill soil sampling) and surface mapping is planned

Criteria	JORC Code Explanation	Commentary
	<i>drilling).</i> <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>	for the coming months. Electro-magnetic geophysical surveys and drilling will be planned subject to results. The images included show the location of the current areas of interest.