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ASX RELEASE

Diamond Drilling Intersect Copper Sulphides at Breakaway Dam VMS Prospect

Highlights:

- Drilling into the modelled EM conductor has validated the target concept returning a 9.2m (downhole width) intersection of iron and copper sulphide minerals.
- These results are consistent with a copper-mineralised VMS system
- The current drill program comprises three holes designed to test the Breakaway Dam VMS prospect
- The second hole BDCDD25002 is now underway, testing 70m down-dip along the same modelled conductor targeted by BDCDD25001 .
- Assays and follow-up downhole EM are pending on the completed drillhole to assist vectoring in on the core of the mineralised system



Figure 1. Chalcopyrite and pyrrhotite in BDCDD2501 at approximately 190m downhole.

Forrestania Resources Limited (ASX: FRS) (“FRS” or “the Company”) is pleased to announce the intersection of significant copper sulphides in diamond drilling at its Breakaway Dam Copper VMS prospect near Menzies.

Forrestania Resources’ Chairman David Geraghty commented:

“The intersection of visual mineralisation in our first hole marks a significant step forward for Forrestania and provides strong validation that our EM targeting is working as intended, successfully

identifying zones prospective for VMS-style copper mineralisation. We are looking forward to receiving the assay results and are actively working to reduce turnaround times so we can build on this early success as quickly as possible. With copper prices strengthening as global electrification drives demand, the timing is ideal to unlock what we believe could be a district-scale copper system at Breakaway Dam.”

Forrestania Resources has completed the first of three holes at its Breakaway Dam Copper prospect near Menzies, WA. Drillhole BDCDD25001 returned 9.2m (downhole width) of sulphides from 181.4m in a position consistent with the electromagnetic (EM) conductors that the program was targeting. The chalcopyrite in this zone varies in texture from disseminated to blebby with several 1-2cm wide chalcopyrite veinlets.

Table 1. Breakdown of estimated percentages of sulphide phases over the interval reported and the extent of the drill core shown in Figure 2. Amounts visually estimated to be less than one percent are qualitatively expressed as minor or trace.

Interval From (m)	Interval To (m)	Interval Downhole Metres	Host Rock	Pyrrhotite est. %	Chalcopyrite est. %	Pyrite est. %
173.75	174.15	0.4	Lithic Metasandstone	minor		
174.15	174.4	0.25		30		
174.4	175	0.6				
175	176	1				
176	177	1				
177	178.1	1.1				
178.1	178.8	0.7	Metasiltstone			
178.8	179.4	0.6				
179.4	180.4	1		1		trace
180.4	181.4	1		30		2
181.4	182	0.6		10	2	5
182	182.35	0.35		5	5	5
182.35	183.2	0.85		5	minor	1
183.2	184	0.8		2	trace	minor
184	184.85	0.85		2	2	trace
184.85	185.65	0.8	Chert	15	5	
185.65	186.55	0.9		15	1	1
186.55	188	1.45	Metasiltstone	10	1	1
188	188.4	0.4		10	minor	2
188.4	188.9	0.5		30	1	20
188.9	189.5	0.6		60	2	
189.5	190	0.5		30	7	
190	190.6	0.6		30	5	
190.6	191.2	0.6		20	trace	
191.2	192	0.8	Lithic Metasandstone	5	minor	
192	193	1		1	minor	
193	194	1				
194	195	1		minor		



Figure 2. Core photographs of the interval of significant sulphides annotated with the visual chalcopyrite percentage.

Cautionary Statement on Visual Estimates

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

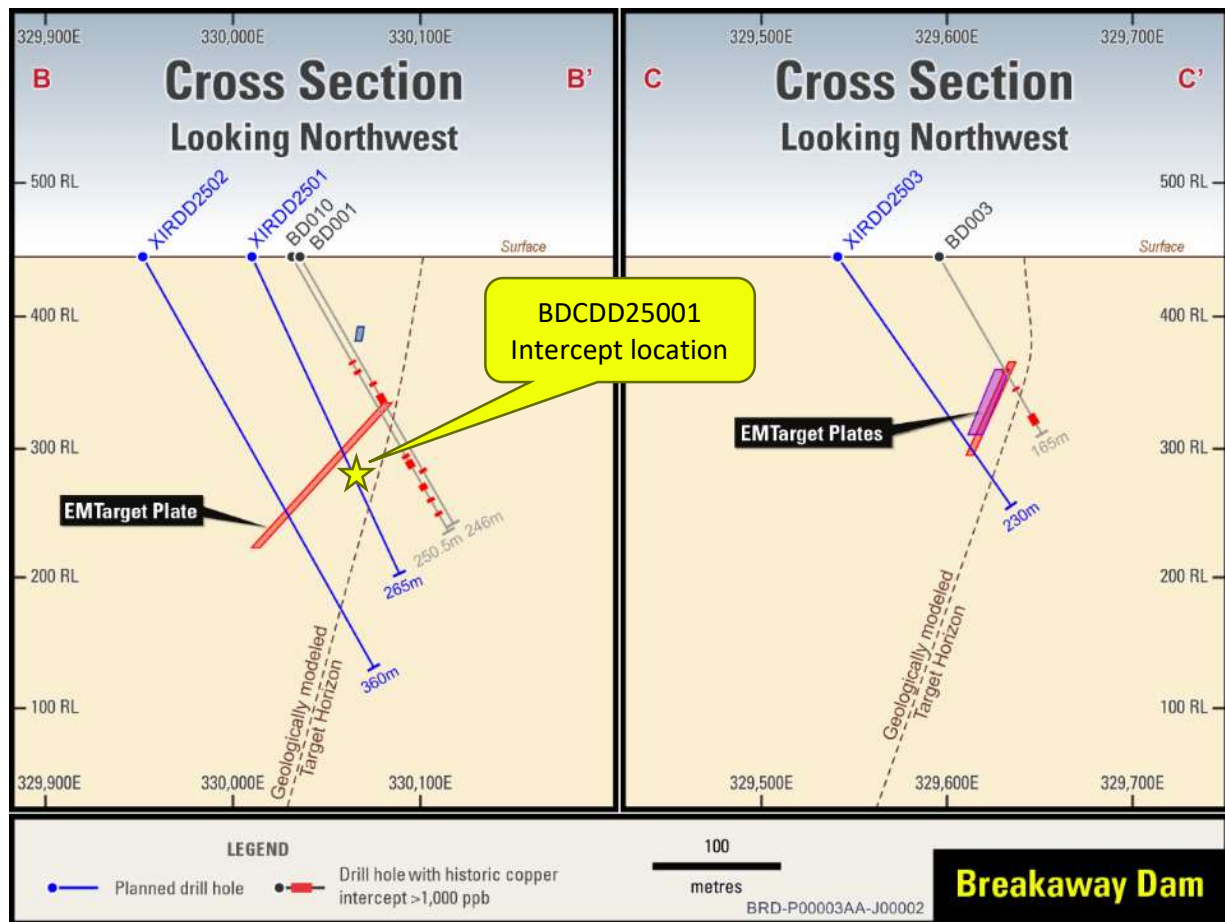


Figure 3. A sectional view of the visual intercept location with respect to the modelled geophysical conductors. The actual position of the sulphides was slightly deeper than the geophysically modelled position and slightly shallower than the geologically modelled position.

Sampling and assaying of BDCDD25001 is underway and is expected to take approximately four weeks, however Forrester is actively seeking to prioritise the mineralised intersection to reduce that turnaround time.

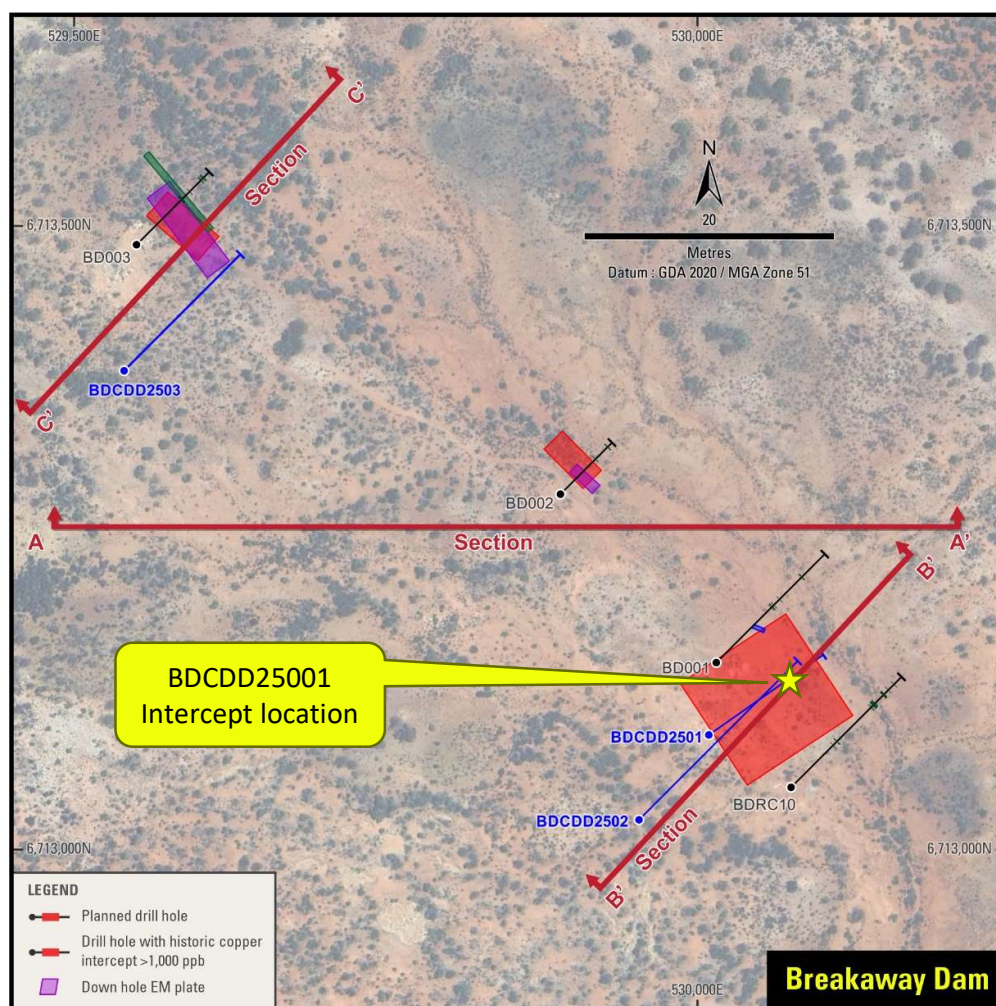


Figure 4. Plan view of target drill area and previous drill holes.

Forrestania Resources plans to drill a further two holes in the current program which is testing two geophysical targets modelled at Breakaway Dam in 2007 defined below visual expressions of copper¹. Follow up RC drilling in 2008 and diamond drilling in 2009 returned significant copper intercepts of BD003 – 8m @ 0.15% Cu, BDRC10 – 6m @ 1.19% Cu² and BD001 – 7m @ 0.15% Cu³.

Table 2. Planned drillhole specifications of the current program.

HoleID	Easting MGA2020 Z51	Northing MGA2020 Z51	RL AHD (m)	DIP	BRG	Target Zone Downhole m	EOH Depth (m)
BDCDD2501	330009	6713092	440	-65	55	164-221	265
BDCDD2502	329953	6713024	440	-60	45	226-317	360
BDCDD2503	329540	6713384	440	-55	45	163-208	230

¹ ASX:AZX Breakaway Dam Project (Copper) Update, 15 October 2007

² ASX:AXZ Significant Copper Mineralisation at Breakaway Dam, 4 September 2008

³ ASX:AXZ Exploration Update – December 2009, 1 December 2009

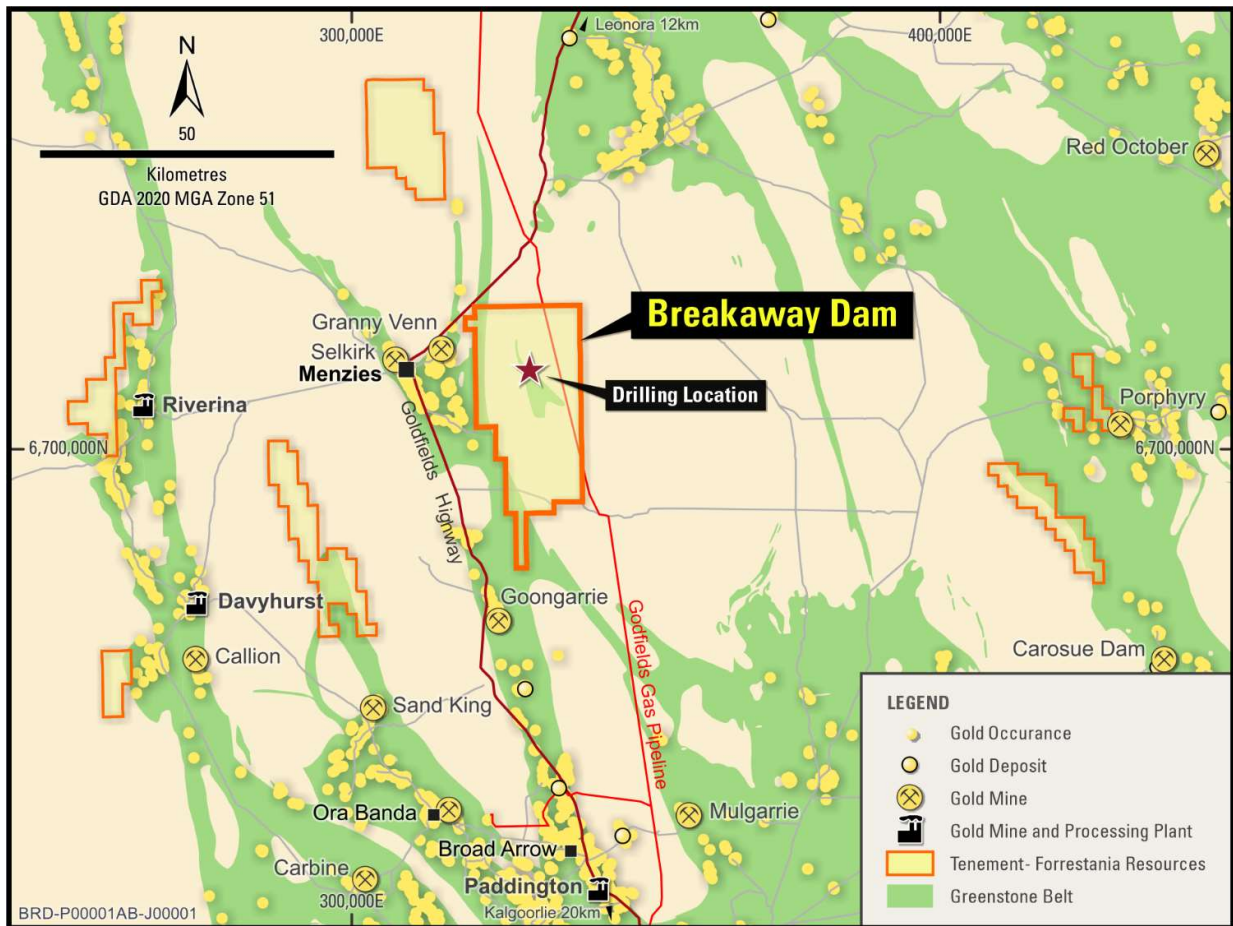


Figure 5. Drilling on the Breakaway Dam Project, located west of Menzies, Western Australia.

The Breakaway Dam Project

The Breakaway Dam Project is a copper and lithium exploration opportunity located approximately 17 km east of Menzies in Western Australia's Eastern Goldfields Super Terrane. Forrestania Resources holds over 20km of strike of the Alexandra Bore Greenstone Belt, an often-overlooked isolated sliver of monzogranite-bound greenstone that hosts multiple copper-bearing gossanous outcrops and pegmatites. The project is considered a potential district-scale VMS copper province, with geological similarities to nearby operations like Aeris Resources' Jaguar VMS camp.

About VMS copper deposits

Volcanogenic Massive Sulphide (VMS) deposits are a type of polymetallic mineralisation typically rich in copper and zinc, with lesser amounts of silver, gold, and lead. These deposits form volcanic hydrothermal vents on the ancient seafloor, creating concentrated lenses of sulphide minerals. Famous examples include the Kidd Creek mine in Canada's Abitibi belt (LSE: GLEN), the world's deepest base metal mine, and Western Australian deposits like Golden Grove (ASX:29M) and Jaguar-Teutonic Bore (ASX:AIS) in the Yilgarn Craton. The copper grades VMS deposits are typically much higher than porphyry copper or iron oxide copper gold (IOCG) deposits and the deposits are smaller and less capital intensive making them an attractive deposit style for base metal exploration. Although VMS and orogenic gold deposits often occur in the same greenstone terranes, they are genetically unrelated; VMS systems are much older and formed in submarine volcanic environments, while the orogenic gold mineralisation is related to later tectonic processes.

This announcement has been authorised for release by Forrester Resources' Board.

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About Forrestania Resources Limited

Forrestania Resources Limited (ASX: FRS) is a rapidly growing gold exploration and development company focused on building a portfolio of high-quality projects across Western Australia's premier mining districts.

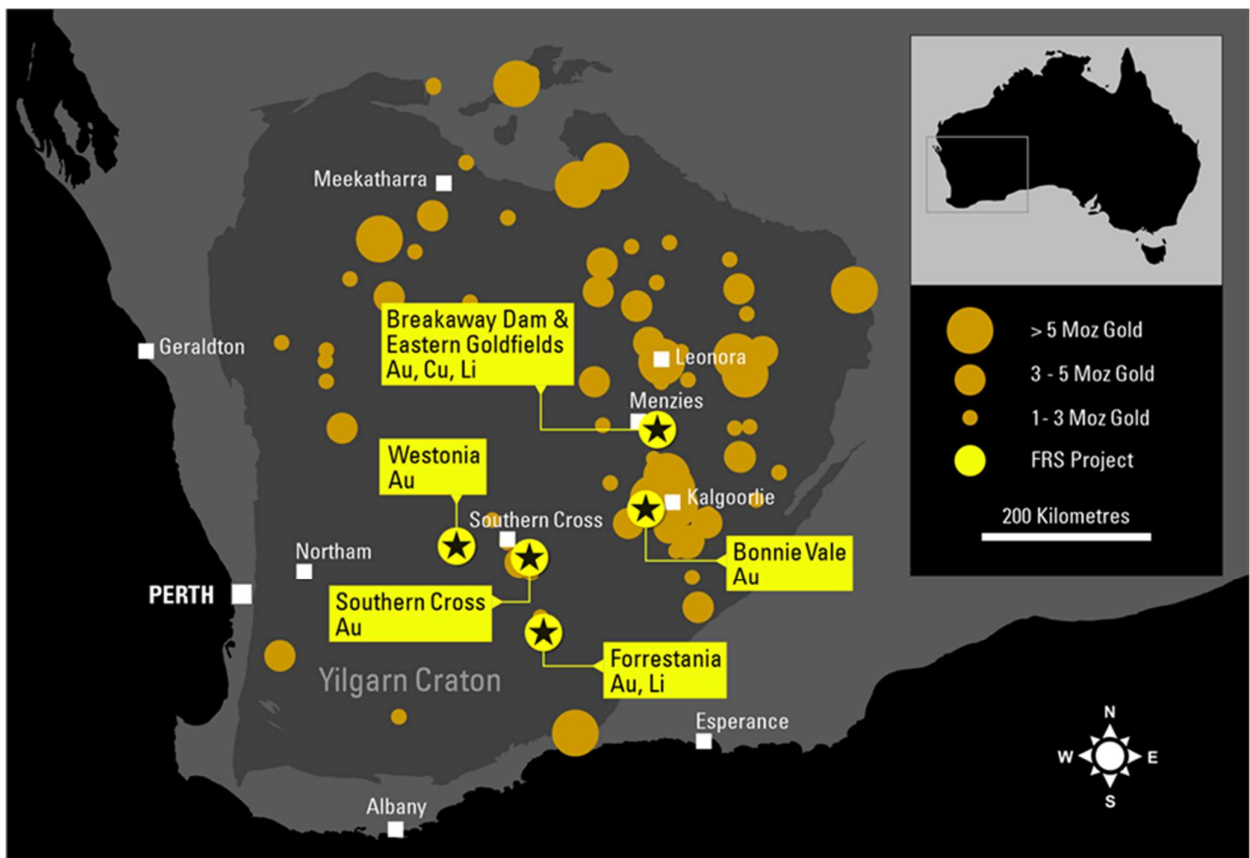
Led by a refreshed and experienced board, Forrestania is strategically expanding its footprint across the Southern Cross, Eastern Goldfields and Forrestania regions through disciplined exploration, selective acquisitions and a commitment to unlocking the broader potential of these highly prospective belts.

In the Southern Cross district, the Company is advancing a strategy to define significant gold resources capable of supporting long-term development opportunities.

The Forrestania Project, from which the Company takes its name, lies within a world-class mineral province adjacent to the historic Bounty gold mine (~1Moz historic production) and in proximity to major mining operations, underscoring the region's exceptional prospectivity.

Further north, Forrestania's projects near Coolgardie and Menzies provide additional exposure to gold and base metals within proven mineralised corridors of the Eastern Goldfields.

Forrestania Resources is dedicated to creating shareholder value through systematic exploration, strong technical execution and a focused approach to growing its gold asset base across Western Australia.



Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information reviewed by Rick Gordon, a Competent Person who is a Member of the Australian Institute of Geoscientists. Dr Gordon is a full-time employee of Xirlatem Pty Ltd and has been engaged by Forrestania Resource Ltd on a standard fee-for-service consulting arrangement. Dr Gordon has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Gordon consents to the inclusion in the report of the matters based on their information in the form and the context in which it appears.

Disclosure

The information in this announcement is based on the following publicly available ASX announcements and Forrestania Resources IPO, which is available from <https://www2.asx.com.au/>.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements and that all material assumptions and technical parameters underpinning the relevant ASX announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the original ASX announcements.

Cautionary statement regarding values & forward-looking information

The figures, valuations, forecasts, estimates, opinions and projections contained herein involve elements of subjective judgment and analysis and assumption. Forrestania Resources does not accept any liability in relation to any such matters, or to inform the Recipient of any matter arising or coming to the company's notice after the date of this document which may affect any matter referred to herein. Any opinions expressed in this material are subject to change without notice, including as a result of using different assumptions and criteria. This document may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", and "intend" and statements that an event or result "may", "will", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking information is subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Such factors include, among other things, risks relating to property interests, the global economic climate, commodity prices, sovereign and legal risks, and environmental risks. Forward-looking statements are based upon estimates and opinions at the date the statements are made. Forrestania Resources undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates or to update or keep current any of the information contained herein. The Recipient should not place undue reliance upon forward-looking statements. Any estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are based upon the best judgment of Forrestania Resources from information available as of the date of this document. There is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Nothing contained herein is, or shall be relied upon as, a promise or representation as to the past or future. Forrestania Resources, its affiliates, directors, employees and/or agents expressly disclaim any and all liability relating or resulting from the use of all or any part of this document or any of the information contained herein. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. If any geochemical sampling data is reported in this announcement, it is not intended to support a mineral resources estimation. Any drilling widths given in this announcement are down-hole widths and do not represent true widths.

JORC TABLE 1

Section 1 Sampling Techniques and Data

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

Criteria	Explanation	
Sampling techniques	<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. 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>	Reported results related to visual estimates of sulphide percentages. Visual estimates of mineral species will be superseded by standard industry sampling and assaying as soon as practicable. Visual estimates in the percent range are considered representative but are highly imprecise and should not be used to infer the grade of the target elements and are not a substitute for laboratory Assays. Future sampling will involve longitudinally sawing HQ diamond drill core and submission to a laboratory for two-stage crushing down to 2mm then pulverisation to 75 micron.

Drilling techniques	• <i>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).</i>	Drilling involved HQ diameter coring with electronic backend core orientation for all runs in competent fresh rock.
Drill sample recovery	• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise 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>	Core recovery is logged as part of the geological logging process. Zones of partial recovery are logged as such, zones of no recovery are logged as intervals of core loss. Diamond drillers use short runs to maximise recovery in poor ground conditions. Competent core is considered representative. The only risks to the representivity of diamond core relate to selective recoveries in highly broken ground or hole cave in. No relationship exists between recovery and grade.

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>	All drill core is geologically logged into a digital database on a metre-by-metre basis with 5cm precision on interval boundaries. Core logging is qualitative although the visual estimates reported are quantitative, but highly imprecise. Core photos are taken tray-by-tray for all drilled core. All core is logged in entirety.
Sub-sampling techniques and sample preparation	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube 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 maximise 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>	Core has not yet been sampled however the imminent sampling will involve: Longitudinally cutting the core in half with an automated core saw which is appropriate for this style of mineralisation. Half core is subject to two-stage crushing down to 2mm then pulverisation to 75 micron to produce the final assay subsample. Lab duplicate samples are inserted every 50 samples by taking a second 75 micron pulp from the duplicate interval. Blank samples are inserted every 50 samples to monitor for contamination in the crushing and pulverisation stages. Second half core sampling is not used in the exploration stage, however the core is archived should this be required in the future. Half HQ core is far in excess of that required for percent-level base metal targets but used for practicality due to the additional labour required for quarter core. The sub sampling and crush/pulverisation sizes are appropriate for the material being sampled.

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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Core has not yet been sampled however the imminent sampling will involve: Assay with an Aqua Regia Digest and ICP-MS finish with a copper specific ore-grade analysis for any overlimit assay results for base metals and a fire assay over limit method for any gold result over 0.1g/t. Aqua Regia digests are considered a near total digest and appropriate for copper mineralisation when low level and over limit methods are applied appropriately. Fire assay is considered a total digest method for gold. No geophysical tools were used. Certified Reference Materials (CRMs) are inserted every 25 samples throughout assay batches. Blank samples are inserted every 50 samples. Laboratory duplicate pulps will be inserted every 50 samples. Duplicate core (other half) samples are not routinely used for exploration-stage samples. External laboratory checks (umpire assays) are not routinely used for exploration-stage samples.
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>	Visual estimates only have been reported. Visual estimates of an experienced and suitably qualified geologist were then verified by a second experienced and suitably qualified geologist. There are no twin holes in this early-stage exploration project. Data is digitally entered into a database with internal validation checks. No adjustment is made to assay data – but none is reported at this stage.

Location of data points	• <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i>	Collar locations are collected by hand held GPS after drilling is complete which has an accuracy of $\pm 4\text{m}$. GPS data is reported and stored in the MGA2020 Zone51 UTM grid system Topographic control is achieved by normalisation against the regional DEM available from Geoscience Australia.
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>	The planned drilling is planned to produce intercepts 70m apart and roughly that same distance away from the nearest historical drilling. No mineral resource estimate is planned at this stage; much more drilling is required first. No sample compositing has been applied however the imprecise visual estimates of mineral percentages have been averaged out across the reported interval.

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>	The designed intercept angles are at a high angle to the target and therefore produce no bias in sampling.
Sample security	• <i>The measures taken to ensure sample security.</i>	Samples were transported from a secure yard in Kalgoorlie to the laboratory in Perth via a reputable courier with industry standard security measures.

Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been conducted at this stage.
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Section 2 Reporting of Exploration Results

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

Criteria	Explanation	
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>	The Breakaway Dam Copper Prospect is located on E29/1037. The Company has exercised its option to acquire E29/1037 from Outback Minerals Pty Ltd. The project is on Nyalpa Pirniku determined native title land There are no private royalties or encumbrances on E29/1037. The tenement is in good standing with all obligations and minimum expenditure commitments met.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Historical prospecting pits of an unknown vintage tested surface copper expressions at Breakaway Dam. Modern exploration of the area for copper began with soil sampling from 1997 by Delta Gold and subsequent soils and RAB drilling by Pelican Resources up to 2004. Amex Resources worked the prospect from 2007 to 2010 with surface moving loop electromagnetics (MLEM) and RC drilling of modelled conductors. Diamond drilling returned percent level copper intercepts over narrow widths and follow-up downhole

		electromagnetics (DHEM) refined the electromagnetic model with modelled offhole conductors, one of which is large and highly conductive. Forrestania Resources undertook surface sampling and a general geochemistry review through Camp Oven Exploration. That review concludes that the project is highly anomalous in copper pathfinder elements consistent with volcanogenic massive sulphide (VMS) mineralisation.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Breakaway Dam Prospect is within the Alexandra Bore Greenstone Belt, a isolated sliver of monzogranite-bound greenstone that hosts multiple copper-bearing gossanous outcrops and pegmatites. The target stratigraphy is a package of metasedimentary rocks layered between two granitoid bodies, both of which are dominated by coarse variably foliated granite with common aplitic and pegmatitic secondary phases. The metasedimentary package includes quartzites, metapsammities and metasedimentary schists. Where bedding is apparent it is very tightly folded. An amphibolite package abuts the western granitoid margin and varies in thickness from 50m or more to completely absent. The amphibolite usually appears massive however highly strained zones overprinting some inherent texture were also observed. The entire target corridor is highly strained. The structural grain of the area is subvertical. Surface structural measurements of the orientation of the main foliation are universally very steeply dipping. The target style of mineralisation is Volcanogenic Massive Sulphide (VMS) and surface geochemistry, particularly elevated base metals, is consistent with this style of mineralisation.
Drill hole 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 drill holes:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the</i>	All holes designed for this drill program are listed in the main body of the report.

	<i>basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
Data aggregation methods	<i>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.</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>	Only visual estimates are reported in this announcement. Visual results should not be used to infer the base metal grade of the zones reported.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i>	All drilling is at a high angle to the target. True widths are not yet known in the early stage of this project and only downhole widths are reported accordingly.
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 drill hole collar locations and appropriate sectional views.</i>	See sections and plan in the main body of this report.

Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Only one hole is completed so far – This sole result is the subject of this announcement. Historical drilling is shown for reference in the main body of this report which was reported according to JORC 2004, but cannot be independently verified by Forrester Resources.
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.	The targeting of this program is based on electromagnetic surveys acquired and modelled between 2007 and 2010. These surveys provide the basis for drillhole design. No metallurgical geotechnical or other work has been completed at this stage.
Further work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Two holes from the initial program remain to be drilled. Sampling and Assaying of this hole is underway. Downhole electromagnetic surveys (DHEM) are planned for all holes of the program.