ASX Announcement
By eLodgement
8 June 2023

More high-grade graphite at Mason Bay, Springdale Graphite Project

HIGHLIGHTS

- Assays received for next 24 reverse circulation (RC) drill holes at the **Mason Bay** exploration target - ~2km east of the existing **Springdale Graphite Project** mineral resource.
- Standout results[1] include:
  - **11m @ 11.7%** Total Graphitic Carbon ("**TGC**") from 57m downhole including **1m @ 23.0%** TGC from 63m downhole (SGRC0086).
  - **9m @ 5.0%** TGC from 42m downhole including **1m @ 21.3%** TGC from 43m downhole (SGRC0090).
  - **24m @ 7.2%** TGC from 72m downhole (SGRC0093).
  - **23m @ 8.7%** TGC from 77m downhole (SGRC0094).
  - **12m @ 12.6%** TGC from 41m downhole including **1m @ 20.7%** TGC from 43m downhole (SGRC0096).
  - **9m @ 10.3%** TGC from 43m downhole (SGRC0097)
  - **6m @ 20.7%** TGC from 14m downhole including **4m @ 25.9%** TGC from 15m downhole (SGRC0098).
  - **11m @ 18%** TGC from 28m downhole including **4m @ 23.9%** TGC from 29m downhole (SGRC0098).
  - **7m @ 9.4%** TGC from 12m downhole (SGRC0104).
  - **18m @ 6.6%** TGC from 34m downhole (SGRC0106).
  - **25m @ 11.4%** TGC from 68m downhole (SGRC0106).
- A total of 5,056m drilled at Mason Bay, average hole depth 84m.
- Results from 39 of 60 RC holes at Mason Bay now received.
- Mason Bay is the fourth discovery at the Springdale Graphite Project and one of seven high priority exploration targets identified by AEM survey.
- 20,465m drilled at Springdale since June 2022 including 12 diamond and 261 RC infill and exploration holes.
- Assays for the balance of the resource and exploration drilling program are due to be received by mid-July with a new resource estimate to be published soon after.

[1] *All metres and TGC are rounded to 1 decimal point.*

International Graphite Managing Director and CEO Andrew Worland said: “The latest assay results from Mason Bay continue to excite us. It’s clear that the more we drill following the AEM image (refer Figure 2) the more graphite we can expect to find.

This is our fourth discovery at Springdale. Assays for the balance of the resource and exploration drilling program are due to be received by mid-July with a new resource estimate to be published soon after.

As reported in February 2023[2], flotation tests on sample composites from Mason Bay produced high grade graphite concentrate at excellent recoveries with ‘fines’ size highly amendable to micronising.

We expect future drilling will continue adding to the Springdale resource base. Areas, comparable in size to the existing identified mineral resource, remain to be investigated.

The continued exploration success at Springdale gives us great confidence that sufficient mineral resource will be available across our tenement package to host a long life mine and support our integrated mine-to-market graphite operation in Western Australia.”

Drill collar data from drilling with assay results is shown below in Table 1 and significant intercepts are shown in Table 2. Figures 3-5 show graphite mineralisation in cross section from the areas highlighted in Figure 2.

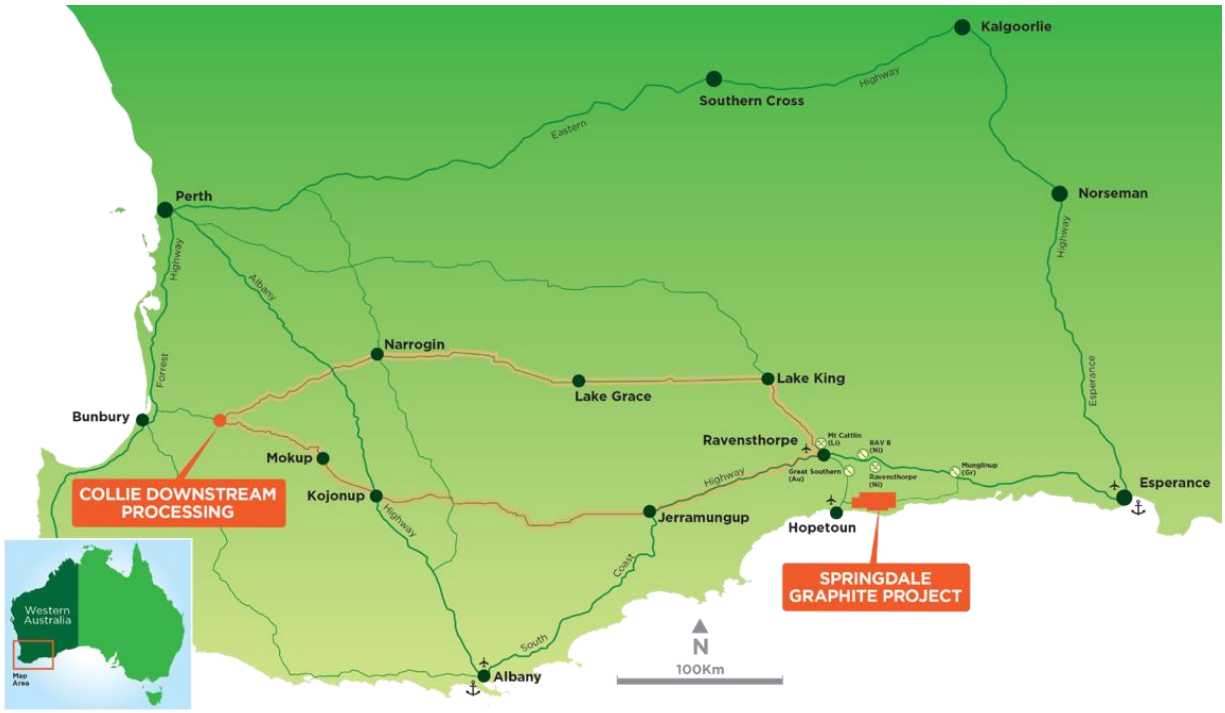

Figure 1: Location of International Graphite projects

2 *Refer ASX release dated 21 February 2023*

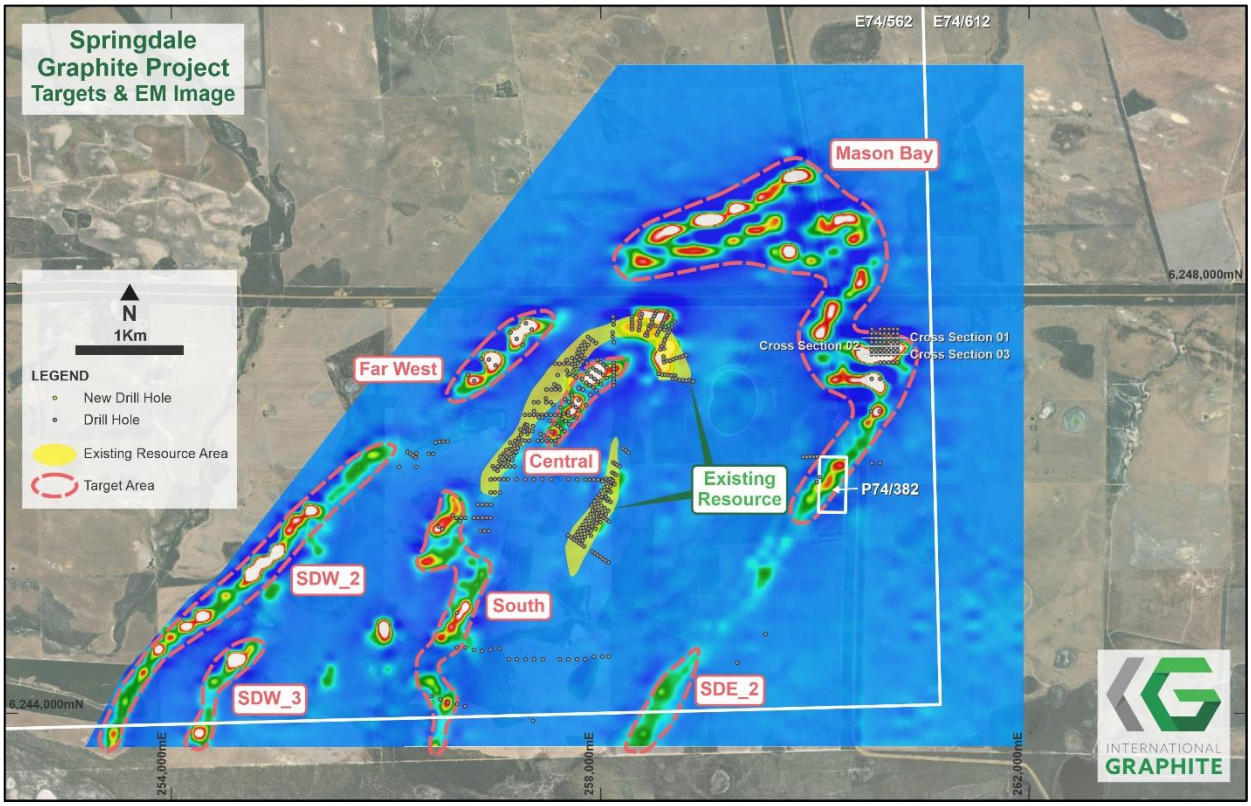

Figure 2: Airborne electromagnetic survey (AEM) image showing conductive material in relation to resource areas and new targets at the Springdale Graphite Project.

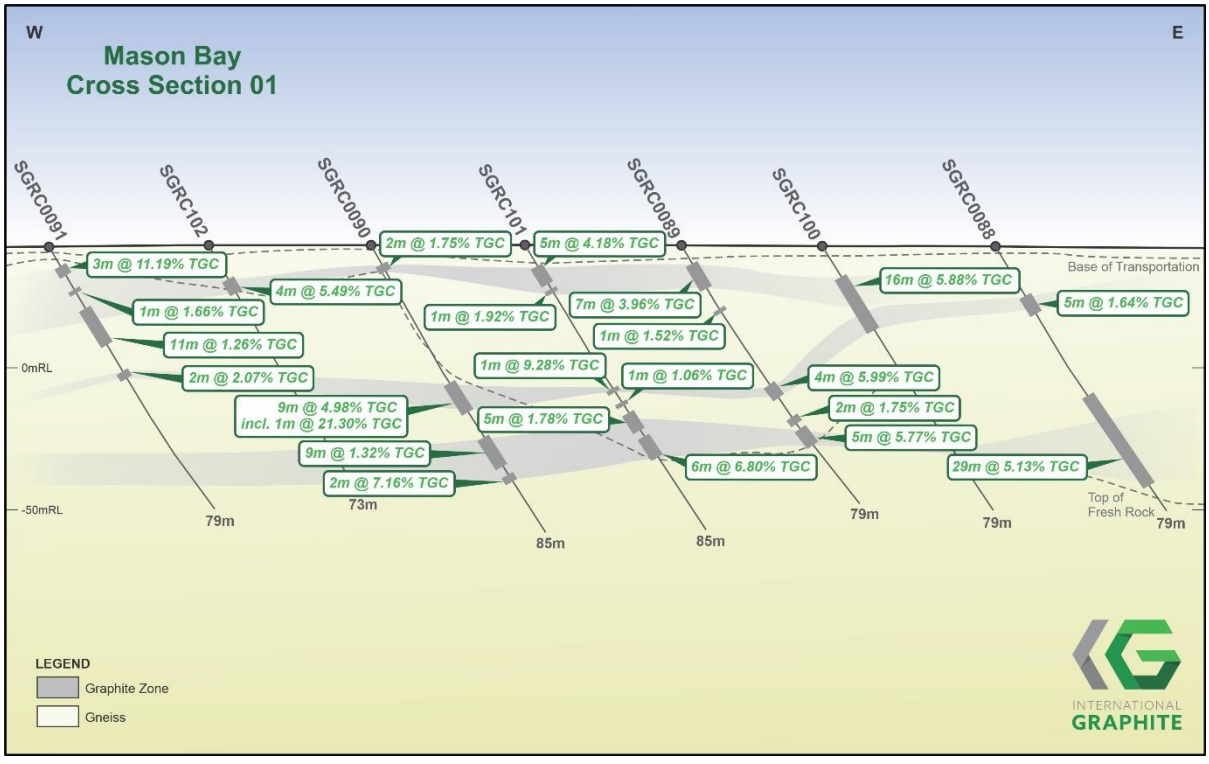

Figure 3: Cross-section 1 showing the multiple graphite zones intersected.

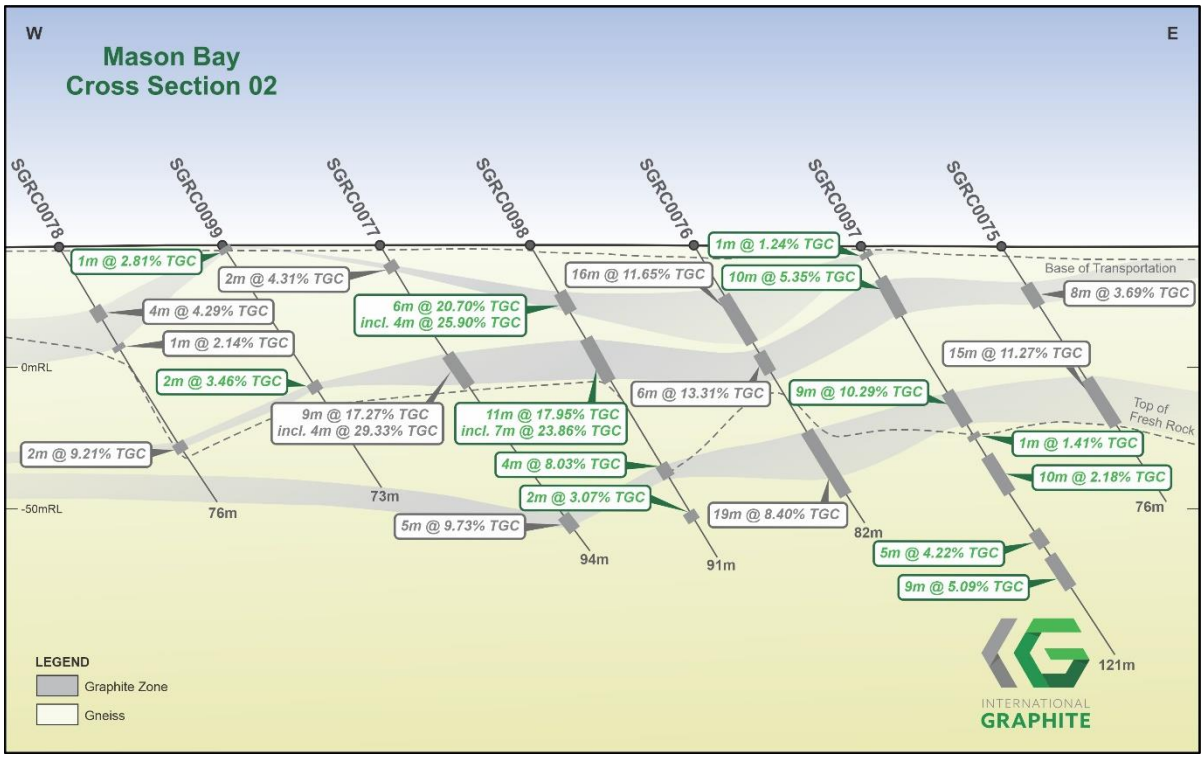

Figure 4: **Cross-section 2 showing the multiple graphite zones intersected**

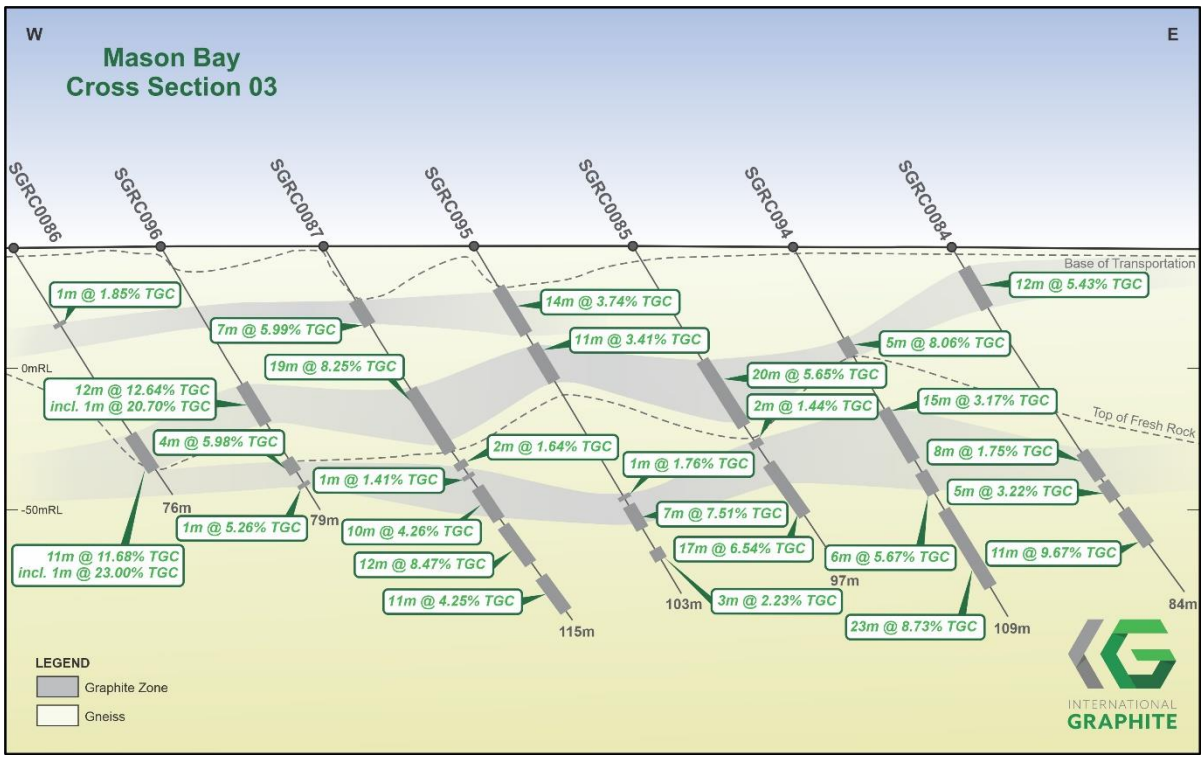

Figure 5: **Cross-section 3 showing the multiple graphite zones intersected**

Table 1: Drill Collar Data for this release at Mason Bay area (GDA94 MGAz51)

Drilled Hole ID	Easting	Northing	RL	DIP	Azimuth	EOH (m)	Type
SGRC0085	260705	6247329	25	-60	90.00	97	RC
SGRC0086	260546	6247329	26	-60	90.00	76	RC
SGRC0087	260626	6247328	26	-60	90.00	115	RC
SGRC0088	260784	6247481	26	-60	90.00	79	RC
SGRC0089	260704	6247481	27	-60	90.00	79	RC
SGRC0090	260626	6247479	27	-60	90.00	85	RC
SGRC0091	260544	6247482	27	-60	90.00	79	RC
SGRC0092	260745	6247256	25	-60	90.00	97	RC
SGRC0093	260666	6247257	25	-60	90.00	103	RC
SGRC0094	260746	6247334	25	-60	90.00	109	RC
SGRC0095	260664	6247332	26	-60	90.00	103	RC
SGRC0096	260584	6247333	26	-60	90.00	79	RC
SGRC0097	260747	6247405	27	-60	90.00	121	RC
SGRC0098	260664	6247406	27	-60	90.00	91	RC
SGRC0099	260586	6247405	27	-60	90.00	73	RC
SGRC0100	260740	6247481	26	-60	90.00	79	RC
SGRC0101	260665	6247482	27	-60	90.00	85	RC
SGRC0102	260585	6247481	27	-60	90.00	73	RC
SGRC0103	260746	6247563	26	-60	90.00	61	RC
SGRC0104	260668	6247565	26	-60	90.00	70	RC
SGRC0105	260624	6246806	24	-60	90.00	76	RC
SGRC0106	260555	6246817	24	-60	90.00	100	RC
SGRC0107	260626	6246327	22	-60	90.00	82	RC
SGRC0108	260545	6246326	22	-60	90.00	70	RC

Table 2: Significant Graphite Intervals

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location
SGRC0085	34	54	20	5.65	Mason Bay
SGRC0085	58	60	2	1.44	Mason Bay
SGRC0085	65	82	17	6.54	Mason Bay
SGRC0086	23	24	1	1.85	Mason Bay

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location
SGRC0086	57	68	11	11.7	Mason Bay
SGRC0086 includes	63	64	1	23.0	Mason Bay
SGRC0087	16	23	7	6.0	Mason Bay
SGRC0087	43	62	19	8.3	Mason Bay
SGRC0087	65	67	2	1.6	Mason Bay
SGRC0087	69	70	1	1.4	Mason Bay
SGRC0087	73	83	10	4.3	Mason Bay
SGRC0087	85	97	12	8.5	Mason Bay
SGRC0087	101	112	11	4.3	Mason Bay
SGRC0088	14	19	5	1.6	Mason Bay
SGRC0088	42	71	29	5.1	Mason Bay
SGRC0089	5	12	7	4.0	Mason Bay
SGRC0089	18	19	1	1.5	Mason Bay
SGRC0089	42	46	4	6.0	Mason Bay
SGRC0089	51	53	2	1.2	Mason Bay
SGRC0089	55	60	5	5.8	Mason Bay
SGRC0090	6	8	2	1.8	Mason Bay
SGRC0090	42	51	9	5.0	Mason Bay
SGRC0090 includes	43	44	1	21.3	Mason Bay
SGRC0090	56	65	9	1.3	Mason Bay
SGRC0090	68	70	2	7.2	Mason Bay
SGRC0091	7	10	3	11.2	Mason Bay
SGRC0091	13	14	1	1.7	Mason Bay
SGRC0091	19	30	11	1.3	Mason Bay
SGRC0091	37	39	2	2.1	Mason Bay
SGRC0092	54	60	6	6.2	Mason Bay
SGRC0092	65	67	2	1.5	Mason Bay
SGRC0092	77	86	9	4.8	Mason Bay
SGRC0093	67	68	1	1.1	Mason Bay
SGRC0093	72	96	24	7.2	Mason Bay
SGRC0093	99	100	1	1.6	Mason Bay
SGRC0094	26	31	5	8.1	Mason Bay
SGRC0094	46	61	15	3.2	Mason Bay
SGRC0094	66	72	6	5.7	Mason Bay
SGRC0094	77	100	23	8.7	Mason Bay
SGRC0095	12	26	14	3.7	Mason Bay
SGRC0095	28	39	11	3.4	Mason Bay
SGRC0095	74	75	1	1.8	Mason Bay
SGRC0095	77	84	7	7.5	Mason Bay
SGRC0095	90	93	3	2.2	Mason Bay

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location
SGRC0096	41	53	12	12.6	Mason Bay
SGRC0096 includes	43	44	1	20.7	Mason Bay
SGRC0096	64	68	4	6.0	Mason Bay
SGRC0096	71	72	1	5.3	Mason Bay
SGRC0097	2	3	1	1.2	Mason Bay
SGRC0097	10	20	10	5.4	Mason Bay
SGRC0097	43	52	9	10.3	Mason Bay
SGRC0097	55	56	1	1.4	Mason Bay
SGRC0097	62	72	10	2.2	Mason Bay
SGRC0097	84	89	5	4.2	Mason Bay
SGRC0097	92	101	9	5.1	Mason Bay
SGRC0098	14	20	6	20.7	Mason Bay
SGRC0098 includes	15	19	4	25.9	Mason Bay
SGRC0098	28	39	11	18.0	Mason Bay
SGRC0098 includes	29	36	7	23.9	Mason Bay
SGRC0098	64	68	4	8.1	Mason Bay
SGRC0098	78	80	2	3.1	Mason Bay
SGRC0099	1	2	1	2.8	Mason Bay
SGRC0099	42	44	2	3.5	Mason Bay
SGRC0100	9	25	16	5.9	Mason Bay
SGRC0101	6	11	5	4.2	Mason Bay
SGRC0101	13	14	1	1.9	Mason Bay
SGRC0101	42	43	1	9.3	Mason Bay
SGRC0101	46	47	1	1.1	Mason Bay
SGRC0101	49	54	5	1.8	Mason Bay
SGRC0101	57	63	6	6.8	Mason Bay
SGRC0102	10	14	4	5.5	Mason Bay
SGRC0103	17	23	6	3.1	Mason Bay
SGRC0103	25	26	1	1.7	Mason Bay
SGRC0104	12	19	7	9.4	Mason Bay
SGRC0104	22	24	2	1.9	Mason Bay
SGRC0106	34	52	18	6.6	Mason Bay
SGRC0106	68	93	25	11.4	Mason Bay
SGRC0108	28	29	1	1.5	Mason Bay

Note: Intercepts widths are downhole, calculated with a minimum of 1 metre of internal waste using a 1% TGC cut-off. Including intercepts widths are downhole, calculated with a minimum of 1 metre of internal waste using a 20% TGC cut-off.

Table 3: Springdale Graphite Existing Mineral Resource Estimate Summary (JORC 2012)

Domain	Tonnes (Mt)	Density (t/m^3)	Graphite (TGC%)	Classification
High-grade	2.6	2.1	17.5	Inferred
Low grade	13.0	2.2	3.7	Inferred
Total	**15.6**	**2.2**	**6.0**	**Inferred**

This announcement has been authorised for release by the Board of International Graphite Limited.

Andrew Worland
Managing Director & CEO

Competent Persons Statement

The information in this announcement which relates to exploration targets, exploration results or mineral resources is based on information compiled by Mr. Darren Sparks. Mr. Sparks is the Principal Consultant and fulltime employee of OMNI GeoX Pty Ltd. He is a member of the Australian Institute of Geoscientists ("AIG"). Mr. Sparks 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 in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr. Sparks consents to the inclusion of the information in this announcement in the form and context in which it appears.

The Competent Person confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this document that relates to metallurgical test work managed by Battery Limits Pty Ltd (BL) is based on, and fairly represents, information and supporting documentation reviewed by Mr David Pass, who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Pass is a fulltime employee of BL, who has been engaged by International Graphite Ltd to provide metallurgical consulting services. Mr Pass has approved and consented to the inclusion in this document of the matters based on his information in the form and context in which it appears.

About International Graphite

International Graphite is an emerging supplier of processed graphite products, including battery anode material, for the global electric vehicle and renewable energy markets. The Company is developing a sovereign Australian 'mine to market' capability, with integrated operations wholly located in Western Australia. The Company intends to build on Australia's reputation for technical excellence and outstanding ESG performance with future mining and graphite concentrate production from its 100% owned Springdale Graphite Project and commercial scale downstream processing at Collie. International Graphite is listed on the Australian Securities Exchange (ASX: IG6) and Tradegate and Frankfurt Stock Exchange (FWB: H99, WKN: A3DJY5) and is a member of the European Battery Alliance (EBA250) and European Raw Minerals Alliance (ERMA).

For more information please contact:

Robert Hodby
CFO/Company Secretary
robert.hodby@internationalgraphite.com.au
+61 407 770 183

Marie Howarth
Media and Communication
marie.howarth@internationalgraphite.com.au
+61 412 111 962

APPENDIX 1: JORC Code, 2012 Edition – Table 1

1.1 Section 1 Sampling Techniques and Data

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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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.*	Reverse circulation drilling produced samples that were collected at one-metre intervals using a cone splitter to produce an approximate three-kilogram sample, which is considered representative of the full drill meter. The metallurgical test sample was composited from one metre split samples from RC hole SGRC0098 over a sample interval 14-20m depth. The metallurgical sample was delivered to ALS metallurgy in Perth, with testwork managed by metallurgical consultant Battery Limits Pty Ltd. Drill samples selected for analysis were limited to those containing visible graphite, together with a minimum four metre buffer of barren country rock. Analyses were undertaken by Lab West Minerals Analysis Pty Ltd Perth and included Graphitic Carbon, total Carbon and total Sulphur. Drill samples selected for analysis were limited to those containing visible graphite, together with a minimum four metre buffer of barren country rock. Analyses were undertaken by Lab West Minerals Analysis Pty Ltd Perth and included Graphitic Carbon, total Carbon and total Sulphur.
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).*	RC drill holes were completed by Strike Drilling using a X350 RC drill rig mounted on a VD3000 Morooka track, with an onboard 400psi / 1240cfm compressor. An auxiliary and booster was used on the majority of holes deeper than 70m.
Drill sample recovery	• *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.*	RC recoveries were considered good, with available air for drill sample recovery being deemed adequate for the ground conditions and depth of sampling undertaken. Appropriate measures have been undertaken to maximise sample recovery and ensure the representative nature of samples, including:

Criteria	JORC Code explanation	Commentary
		• terminating RC holes in the advent of reduced recovery at depth; No apparent relationship is seen between sample recovery and grade.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Geological logging of the drill chips were recorded by a geologist for all holes and included description of lithology, mineralogy, veining, alteration, structure, grainsize, texture, weathering, oxidation, colour and other features of the samples. Logging of RC drill chips is considered to be semi- quantitative, given the nature of rock chip fragments. All RC chips were photographed (wet). All drill holes were logged in their entirety (100%) and this logging is considered reliable. Geotechnical logging has not been undertaken.
Sub-sampling techniques and sample preparation	• *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.*	All RC one-metre sub-samples from drill holes were collected from a cone splitter respectively, to produce an ~15% routine split sample for analysis. Quality Control and Quality Assurance (QAQC) procedures implemented to check sampling and assaying precision included duplicate samples (predominately using the same sub-sampling method) and pulp repeats. Sampling quality was also monitored using sample pulp sizing data and internal laboratory blanks. Routine sample preparation included drying, coarse crushing (-6mm) and total sample pulverisation (nominal 90% passing -75µm) and splitting to prepare a pulp of approximately 200 grams. The sample sizes are considered to be appropriate to adequately represent the mineralisation style under investigation.
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* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the*	Lab West performed Total Graphitic Carbon (TGC) assays on all routine and related QAQC samples. TGC analyses, in which carbonates are destroyed by treatment with hydrochloric acid and organic carbon is converted to carbon dioxide and eliminated

Criteria	JORC Code explanation	Commentary
	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.*	by heating in air at 400° in a C S analyser. This is an accepted industry analytical process appropriate for the determination of TGC and suitable for the nature and style of mineralisation under investigation. Standard laboratory QAQC is undertaken and monitored by the laboratory and by the company upon assay result receival.
Verification of sampling and assaying	• *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.*	Logging and sampling were recorded directly into a digital logging system, verified and eventually stored in an offsite database. Significant intersection have been inspected by senior company personnel No twinned have been drilled at this time. No adjustment has been made to assay data.
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.* • *Specification of the grid system used. Quality and adequacy of topographic control.*	All drill hole sites have been initially located using a hand-held GPS and survey with a DGPS unit later. The recorded locations used the MGA94 Zone 51 datum and the 1971 AHD. Accuracy is estimated at approximately. 5m (Hand-held GPS).10 cm (DGPS). In the case of RC drill holes, regular down-hole surveys (dip and azimuth) were collected using a single shot magnetic survey tool. A time- dependent declination was applied to magnetic readings to determine MGA94 Zone 51 azimuths.
Data spacing and distribution	• *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.*	See drill table for holes positions This spacing and distribution is considered not suitable for mineral resource estimations.
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.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this*	The orientation of the drilling is not expected to introduce sampling bias. Most drill holes have intersected the mineralisation at a sufficient angle to the strike and dip of the mineralised units.

Criteria	JORC Code explanation	Commentary
	should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	All samples were collected in calico sample bags with sample number identification on the bag. Bags were then checked against field manifests and loaded into plastic bags for transportation to Lab West sample preparation in Perth WA (transported by FLG). Supervised by OMNI GeoX personnel. Bags were checked on receipt by Lab West and any discrepancies relative to the field manifest addressed/resolved. Security over sample dispatch is considered adequate for these samples at this time.

1.2 Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The program is continuously reviewed by senior company personnel.
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.* • *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.*	Exploration license E74/562 that holds the Springdale Resource is current and 100% owned by International Graphite Ltd on conclusion of the IPO transaction with Comet Resources Ltd. Exploration license E74/612 adjoins E74/562 to the east. The tenement does not currently have any identified resources, however considerable exploration potential exists. The Project is largely covered by Freehold Agricultural properties with minor corridors of Shire roads and associated easements. Preliminary environmental studies have identified limited areas that will require additional environmental assessment prior to any further work. E74/0612 was granted subject to conditions requiring the Holder enter into Indigenous Land Use Agreements with the Wagyl Kaip Southern Noongar People and the Esperance Nyungars prior to exercising any of the rights, powers or duties pursuant to the licence. There are no outstanding issues regarding access or ownership on the targeted land.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	All information in this Independent Technical Assessment Report relating to resource estimation and exploration activities were competed by Comet Resources Limited. The work has been reviewed by OMNI GeoX and is considered to meet the requirements under the JORC Code 2012 and Valmin 2015 requirements. OMNI has relied upon certain data as provided by International Graphite Ltd and has not undertaken any detailed re-modelling or estimation of the resource.

Criteria	JORC Code Explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	Archaean greenstone belt and the surrounding Archaean Munglinup Gneiss which encapsulates the Belt. The greenstone belt is located within the deformed southern margin of the Yilgarn Craton and constitutes part of the Northern Foreland lithotectonic unit of the Albany-Frazer Orogen. Two different mineral deposit models are proposed: • A - Archaean style gold, nickel copper mineralisation in remnant greenstone and reworked Yilgarn Craton rocks; and • B - Graphite mineralisation within metamorphosed Archaean granitic and sedimentary rocks. Additionally, the collection of exploration data will done in such a way that additional deposits such as Intrusive related nickel-copper-PGE deposits and rare earth deposits will be identified if present.
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:* *- 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 o 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.*	An overview of the drilling program is given within the text and tables within this document.
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.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of lo- 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*	Intersections are calculated as a weighted average, using a 1% TGC cut-off and a maximum 1m consecutive internal waste Including intersections are calculated as a weighted average, using a 20% TGC cut-off and a maximum 1m consecutive internal waste No upper cut-off was used

Criteria	JORC Code Explanation	Commentary
	clearly stated.	
Relationship between mineralisation widths and intercept lengths	• *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').*	Any intersections included in this report are downhole lengths. The true widths of these intersections cannot currently be calculated
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.*	Relevant maps, diagrams and tabulations are included in the 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.*	The accompanying document is a balanced report with a suitable cautionary note.
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.*	Suitable commentary of the geology encountered are given within the text of this document.
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.*	RC and DD Drilling VTEM