



## Kalahari Exploration Program Gathers Pace

### Drilling Continues at Witvlei with Two Rigs Operating, Initial Results Confirm Soil Anomalies

**Perth, Western Australia – 16<sup>th</sup> November 2021** – The Board of Noronex Limited (**Noronex** or the **Company**) (**ASX: NRX**) is pleased to provide an update on the exploration of its suite of copper projects in Namibia.

#### Highlights

- Initial assays received for first 10 holes (~1,900m) of a ~60 hole (~12,000m) RC drill program at the Witvlei project.
- Maiden drilling at the greenfields Otjiwaru prospect has intersected anomalous Copper confirming the soil geochemistry is reflecting underlying bedrock anomalies with results received of up to 7m @ 0.5% Cu, further results pending.
- Two rigs are currently finalising the drill program at the Gembocksvlei project (21 holes for 4,200m) and next move to the Okasewa South prospect to test high priority copper geochemical soil and geophysical IP chargeability targets. Okasewa South is located directly south of the known Okasewa deposit which has an existing JORC (2012) resource of 4.4mt at 1.2% Cu.
- Over 7,000m of the 12,000m planned drill program has now been completed at the Otjiwaru, Christiadore and Gembocksvlei prospects.
- Drilling is planned to continue in coming weeks at Okasewa South and then move to the high priority targets at Dalheim.
- IP Surveying is underway at the Hennep prospect on the Snowball Joint Venture area with chargeable anomalies identified under a conductive cover, estimated at 75m thick. Planning for a drill program at Snowball to commence after the IP program with further updates expected shortly.

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#### Commenting on the announcement, Noronex Chief Geologist, Bruce Hooper said:

“We are pleased with the progress the Noronex technical team has made in the early stages of our exploration and drilling programs on the Kalahari Copper Belt in Namibia.

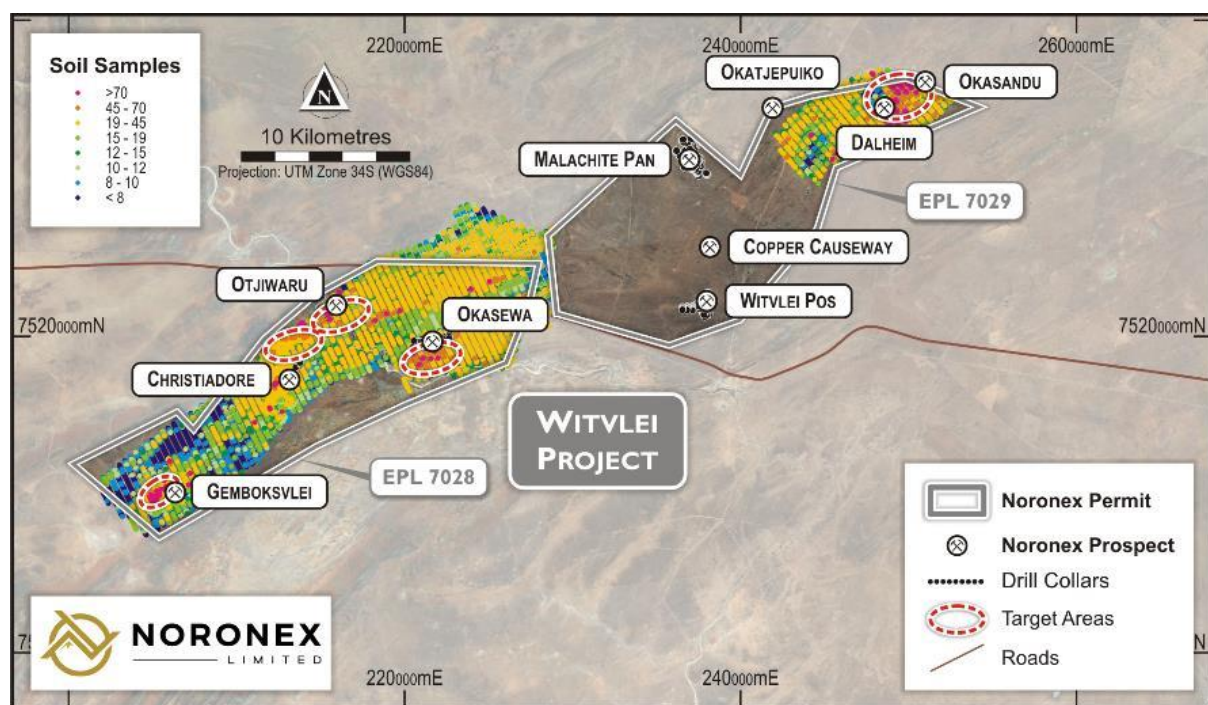
“In a very short time frame, we have been able to establish a significant presence in country, build a high-quality team, explore aggressively and rapidly grow our copper project portfolio.

“The recent addition of a second rig has accelerated drilling at Witvlei and we are looking forward to providing further updates on both our Witvlei and Snowball exploration programs as we explore for new copper discoveries across our growing district scale land position in the Kalahari Copper Belt.”

## Background

The Namibian Projects, comprise three Exclusive Prospecting Licences (EPLs 7028, 7029 and 7030) covering 72,000 hectares that are prospective for sedimentary Cu-Ag mineralisation along the prolific Kalahari Copper Belt that spans Namibia and Botswana. The Namibian Projects contain a current JORC (2012) Inferred resource of 10mt @1.3% Cu (see ASX Announcement dated 8 March 2021).

The focus of the current exploration efforts is five targets on the Witvlei project (EPL 7028 and 7029) and will then move to the recently acquired 159,000Ha Snowball Project (EPL 7414 and 7415) (see ASX Announcement dated 21 September 2021). Snowball has the hallmark setting to host a large copper deposit, lying in the Kalahari copper producing belt on a paleogeographic high under shallow sand cover that has not been previously drilled.



**Figure 1** Geochemical image showing Copper soil geochemistry and high priority targets being drilled in Witvlei

## Otjiwaru Drilling

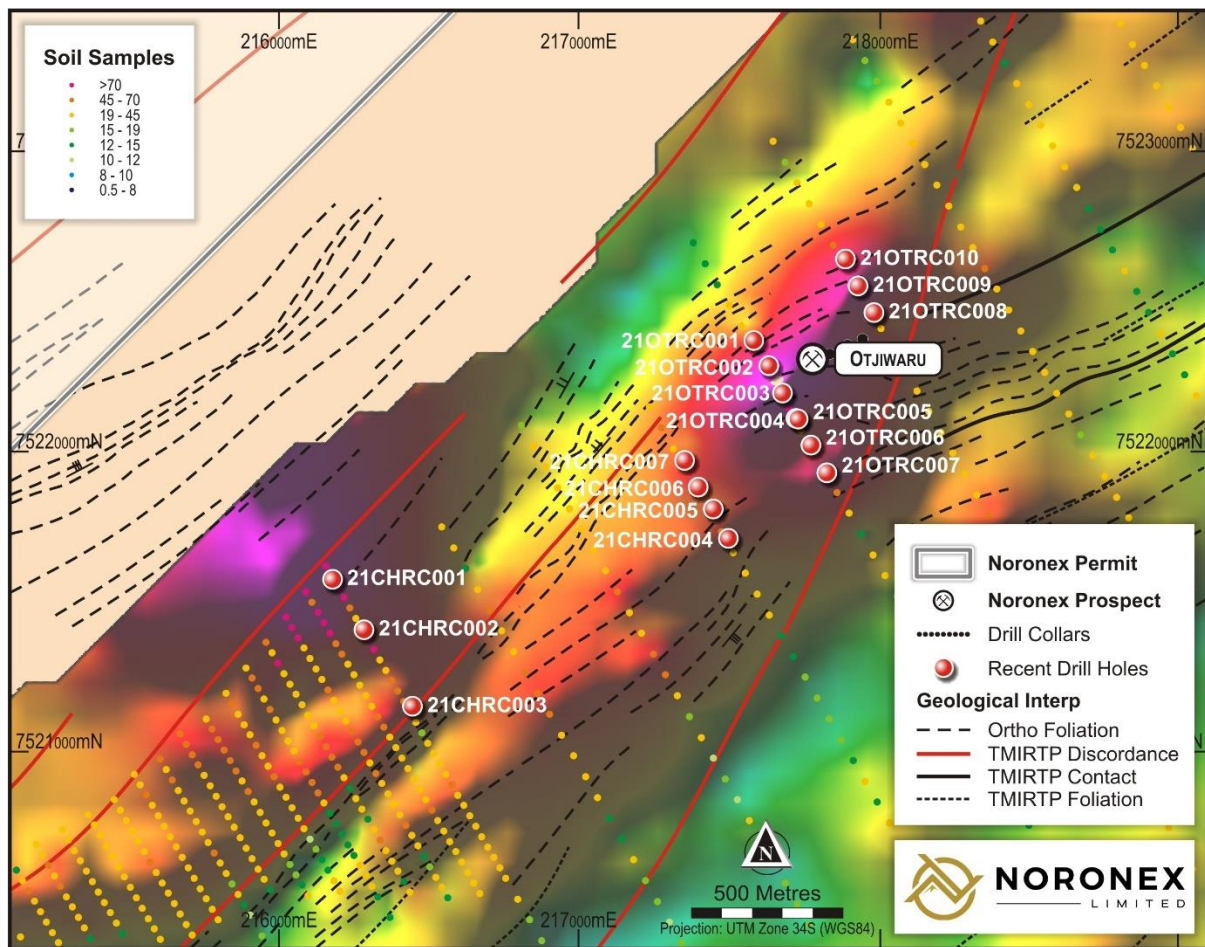
First assay batches have been returned from drilling at Otjiwaru with results received.

A program of ten holes drilled for 1,927m were completed at Otjiwaru. The zone targeted has sub-cropping sediments with malachite stains and a significant geochemical target.

The holes intersected the Eskadron sequence containing brown siltstone and interbedded sandstones with debris flow. Minor malachite staining was intercepted down to approximately 25m with fine pyrite and chalcopryite developed in the siltstone horizons below.

The northern most holes 21OTRC001 and 21OTRC010 drilled north across a major structure into the older

metamorphosed phylites of the Damara, Duruchaus Formation across a major regional shear that was unmineralized.



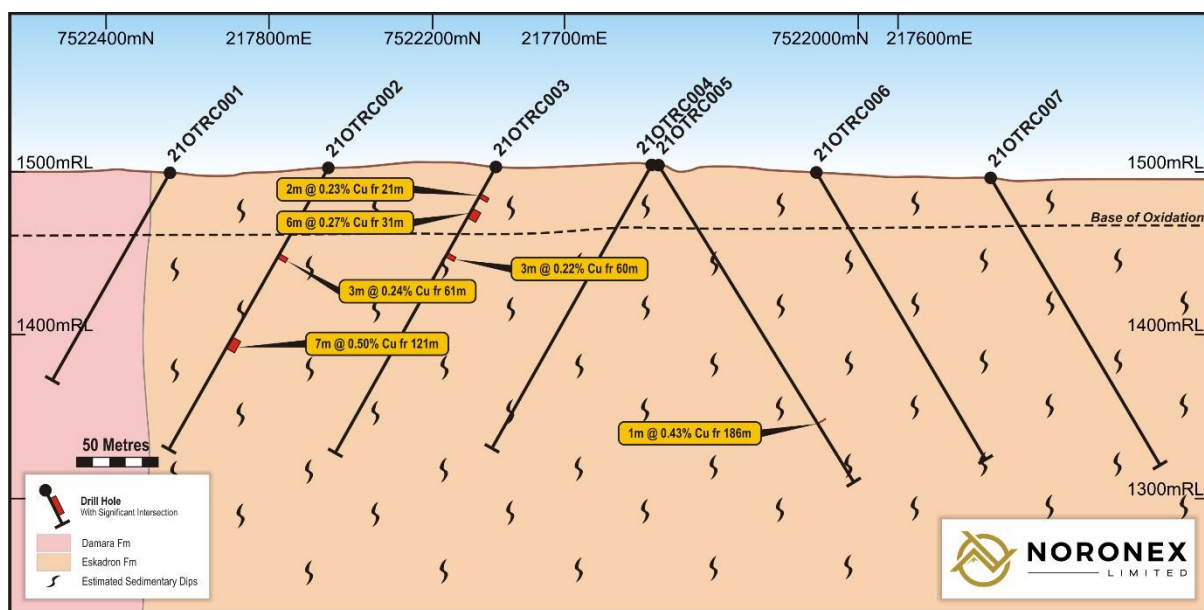
**Figure 2:** Completed drill holes at Otjiwaru and Christiadore shown on Copper geochemistry image and geological interpretation.

Samples have been collected in 1m intervals and composited to 3m composites where mineralisation was not visually noted. Samples were prepared in the ALS sample preparation facility in Namibia and assayed at their laboratory in South Africa (see Table 1). Anomalous Copper was intersected in the preliminary investigatory drilling confirming the soil geochemistry is reflecting underlying bedrock anomalies.

The best intercept was 7m @ 0.5% Cu from 121m in siltstone with fine chalcopyrite and pyrite logged.

Collars Hole Name	East	North	RL	Azimuth	Dip	Total Depth	Intercepts			
							From	Interval	Cu	Comment
	m	m	m	o	o	m	m	m	%	
21OTRC001	217585	7522370	1498	330	-60	146	no sig intercept			
21OTRC002	217635	7522286	1502	330	-60	200	61	3	0.24	Sulphide
							121	7	0.5	Sulphide
21OTRC003	217681	7522195	1500	330	-60	200	21	2	0.23	Oxide
							31	6	0.27	Oxide
							60	3	0.22	Sulphide
21OTRC004	217726	7522110	1502	330	-60	200	no sig results			
21OTRC005	217733	7522108	1499	150	-60	215	186	1	0.43	Sulphide
21OTRC006	217776	7522021	1492	150	-60	200	no sig intercept			
21OTRC007	217829	7521929	1488	150	-60	200	no sig intercept			
21OTRC008	217986	7522463	1504	330	-60	200	21	15	0.11	Oxide
							156	2	0.16	Sulphide
							193	2	0.18	Sulphide
21OTRC009	217933	7522552	1494	330	-60	220	49	3	0.14	Oxide
							145	3	0.16	Sulphide
21OTRC010	217891	7522641	1501	330	-60	140	65	3	0.12	Sulphide
Samples reported >0.1% Cu with over 0.3% Cu m%										

**Figure 3:** Table of drilling intercepts from first ten holes at the Otjiwaru Prospect (see Table 1).



**Figure 4:** Western drill fence at Otjiwaru showing northwest-southeast cross-section of drilling completed and anomalous copper intersected in RC drill holes.

### Current Drilling

First pass drilling is nearing completion at Gembocksvei with twenty-one holes being drilled for 4,200m, two further holes than planned.

Highly ranked priority targets and follow up are being finalised for the remaining program and will be at

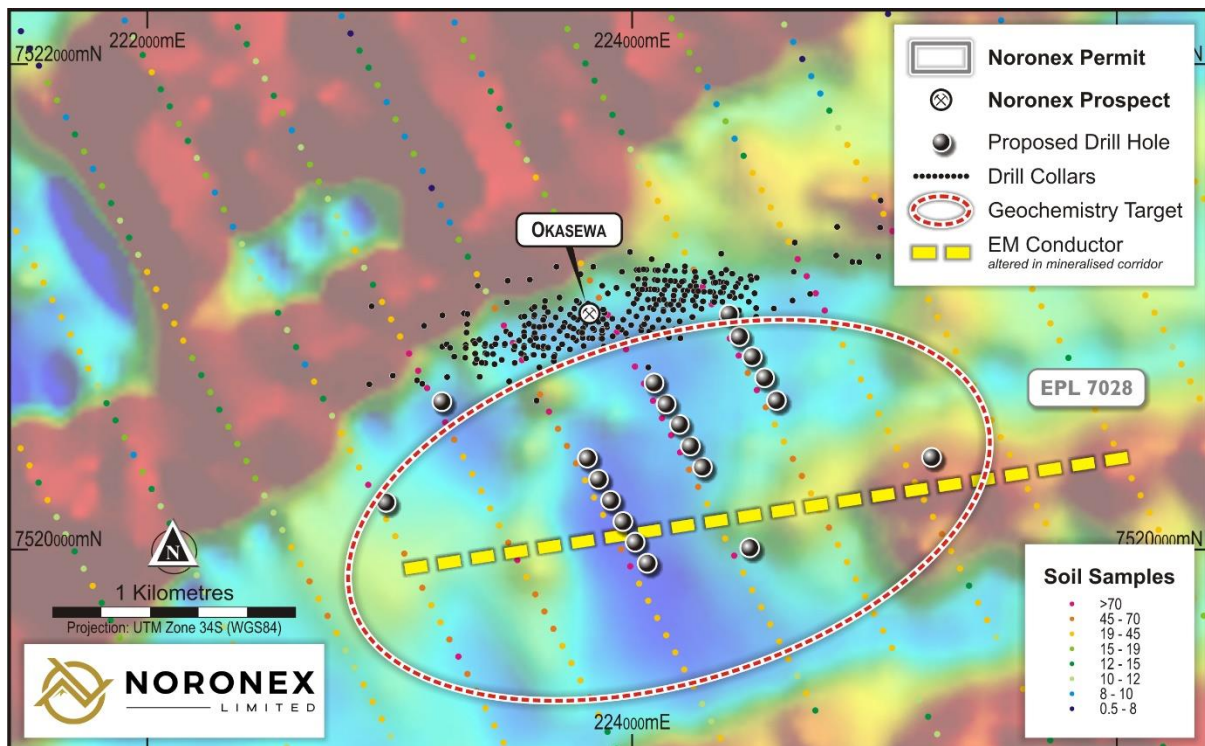
- a 2.5 by 1.2 km copper in soil anomaly in an altered structural zone south of Okasewa
- sub-cropping copper at Dalheim with a two-kilometre strike extent



## Okasewa South

Directly south of the Inferred Okasewa resource of 4.36 Mt @ 1.15 % Cu (ASX release 8 March 2021), a large copper geochemical anomaly has been defined of over a 2.5 by 1.2 km region. The anomaly lies on an altered EM conductor in a major mineralised cross structure and is highly prospective for a large scale sedimentary hosted copper deposit.

A trial IP survey was completed over the known mineralised resource and a chargeability anomaly defined at the eastern end of the deposit. Drilling will commence shortly to test the geochemical anomaly and geophysical targets with twenty-one holes planned for 4,000m.



**Figure 5** Xcite EM airborne survey ch1 z component image with overlying copper soil samples locations and resource drilling at Okasewa. Location of potential altered EM conductor with oxidising fluids altering reduced stratigraphy in the mineralised corridor.

Diamond drilling is expected to follow up on these regional RC hole fences to define the style and character of the geology and mineralisation next year.

## Snowball Field Work

IP Surveying is underway at Hennep at Target 2 in the Snowball Joint Venture area on EPL 7415 with chargeable anomalies identified in the first line of Dipole Dipole IP under a conductive cover estimated at 75m thick.

Land access agreements are also being finalised for Target Area 1 in EPL 7414.

## Namibian Mineral Resources

DorWit Consolidated Mineral Resources at a cut-off grade of 0.5% Cu as at 01 March 2021

Deposit	Oxidation State	Classification Category	Tonnes (Millions)	Cu (%)	Ag (ppm)	Cu content (kilo tonnes)
Malachite Pan	Oxide	Indicated	0.11	1.30	7	1.4
		Inferred	0.04	1.19	7	0.4
		<b>Total</b>	<b>0.15</b>	<b>1.27</b>	<b>7</b>	<b>1.8</b>
	Fresh	Indicated	2.81	1.39	8	39.2
		Inferred	0.51	1.17	6	6.0
		<b>Total</b>	<b>3.32</b>	<b>1.36</b>	<b>8</b>	<b>45.2</b>
	<b>All</b>	<b>Total</b>	<b>3.47</b>	<b>1.36</b>	<b>7</b>	<b>47.0</b>
Okasewa	Oxide	Inferred	0.09	1.24	4	1.1
	Fresh	Inferred	4.28	1.15	4	49.2
	<b>All</b>	<b>Total</b>	<b>4.36</b>	<b>1.15</b>	<b>4</b>	<b>50.3</b>
Christiadore	Oxide	Inferred	0.02	0.98	-	0.2
	Fresh	Inferred	0.93	1.62	-	15.0
	<b>All</b>	<b>Total</b>	<b>0.95</b>	<b>1.61</b>	<b>-</b>	<b>15.2</b>
<b>Total Witvlei (Malachite Pan Okasewa Christiadore)</b>	Oxide	Indicated	0.11	1.30	7	1.4
		Inferred	0.14	1.19	-	1.7
		<b>Total</b>	<b>0.25</b>	<b>1.24</b>	<b>-</b>	<b>3.1</b>
	Fresh	Indicated	2.81	1.39	8	39.2
		Inferred	5.72	1.23	-	70.3
		<b>Total</b>	<b>8.53</b>	<b>1.28</b>	<b>-</b>	<b>109.4</b>
	<b>All</b>	<b>Total</b>	<b>8.78</b>	<b>1.28</b>	<b>-</b>	<b>112.5</b>
Koperberg	Oxide	Inferred	0.29	1.05	-	3.0
	Fresh	Inferred	0.91	1.10	-	10.0
	<b>All</b>	<b>Total</b>	<b>1.19</b>	<b>1.09</b>	<b>-</b>	<b>13.0</b>
<b>Total DorWit</b>	Oxide	Indicated	0.11	1.30	7	1.4
		Inferred	0.43	1.10	-	4.7
		<b>Total</b>	<b>0.54</b>	<b>1.14</b>	<b>-</b>	<b>6.2</b>
	Fresh	Indicated	2.81	1.39	8	39.2
		Inferred	6.62	1.21	-	80.2
		<b>Total</b>	<b>9.43</b>	<b>1.27</b>	<b>-</b>	<b>119.4</b>
	<b>All</b>	Indicated	2.92	1.39	-	40.6
		Inferred	7.05	1.20	-	85.0
		<b>Total</b>	<b>9.97</b>	<b>1.26</b>	<b>-</b>	<b>125.6</b>

### Notes:

1. All tabulated data have been rounded and as a result minor computational errors may occur.
2. Mineral Resources which are not Ore Reserves have no demonstrated economic viability.
3. The Mineral Resource is reported as 100% of the Mineral Resource for the project.
4. The Mineral Resource is reported for mineralisation contained within Whittle optimised pit shells above a cut-off grade of 0.5% Cu, which is based on a copper price of USD 10,000/t, mining costs of USD 3/t ore and USD 2.5/t waste, processing and treatment costs of USD 13/t (mined), G&A USD 2/t (mined), 3% royalty, 2% sales cost, pit slope 45° oxide and 55° fresh, mining dilution 5%, mining recovery 95%, concentrate recovery 90%.

## Competent Person Statement – Exploration Results

The information in this report that relates to Exploration Results at the Witvlei Copper Project is based on information compiled by Mr Bruce Hooper who is a Registered Professional Geoscientist (RPGeo) of The Australian Institute of Geoscientists. Mr Hooper is a consultant to Noronex Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hooper consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information contained in this report that relates to Mineral Resources is extracted from previously released announcement dated 8/03/2021 ("Announcement"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcements, and that all material assumptions and technical parameters underpinning the estimates in the Announcements continue to apply and have not materially changed.

– ENDS –

### Authority:

This announcement has been authorised for release by the Board of Directors of Noronex Limited  
For further information, contact the Company at [info@noronexlimited.com.au](mailto:info@noronexlimited.com.au) or on (08) 6555 2950

### About Noronex Limited

Noronex is an ASX listed copper company with advanced projects in the Kalahari Copper Belt, Namibia and in Ontario, Canada that have seen over 170,000m of historic drilling.

The company plans to use modern technology and exploration techniques to generate new targets at the projects and grow the current resource base.

### Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Noronex Limited's planned exploration programs, corporate activities and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. Noronex Limited believes that its forward-looking statements are reasonable; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

## APPENDIX 1: JORC COMPLIANT EXPLORATION REPORT

The following information is provided in accordance with Table 1 of Appendix 5A of the JORC Code 2012 – Section 1 (Sampling Techniques and Data), Section 2 (Reporting of Exploration Results).

### JORC Code 2012 Edition – Table 1

#### Section 1 - Sampling Techniques and Data

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>	Samples were collected on 1m intervals from the cyclone of the RC drill rig with two 2-3 kg samples (original and duplicate) sub-samples collected in calico bags via a cone splitter
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	All RC samples were weighed, split in an cone splitter and composited on site
	<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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	Reverse Circulation drilling was used to obtain 1m samples from which composites of between 1 and 3m were collected with ~2 kg of sample sent to the laboratory.  Samples were crushed and pulverised at the ALS Okahandja laboratory and 30g sub samples sent to ALS Johannesburg for analysis by ICP for 31 elements
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 diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Reverse Circulation (RC) drilling completed during August to September 2021 by FerroDrill Namibia using 'best practice' to achieve maximum sample recovery and quality.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Weights were collected from the complete sample collected every metre to manage recovery, the majority of samples were collected dry.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Diligent control was maintained on the rig on sample recovery and all smaller samples recorded.
	<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>	No relationship to sample size has been noticed.



Criteria	JORC Code explanation	Commentary
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>	Samples were logged by qualified geologists and recorded in LogChief software.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging is quantitatively recorded for every metre on oxidation, lithology and mineralisation that is stored in a MaxGeo Dashed database.
	<i>The total length and percentage of the relevant intersections logged.</i>	
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No diamond drilling was completed
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Samples were split by a cone splitter on the cyclone and then composited by spearing where required. The majority of samples were collected dry.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were weighed, fine crushing of entire sample to 70% -2mm, split off 250 and pulverise split to better than 85% passing 75 microns. Samples were prepared at the ALS Okahandja laboratory.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Quality control procedures are in place with repeats, blanks inserted in laboratory.
	<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>	Quality control procedures are in place with 1 in 20 blanks and standards. Field duplicates were collected at 1 in 20 frequency.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample size is appropriate for base metal exploration.
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>	Analysed by ALS Johannesburg for ME-ICP61 and overlimit by ME-OG62 33 elements by a 4 acid digestion, HCl leach and ICP-AES.
	<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>	No data from field-portable tools are reported.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Blanks and repeats are inserted at 1 in 20 sample intervals. Field duplicates are inserted at 1 in 20.

Criteria	JORC Code explanation	Commentary
		Standards from Zambian Sedimentary Copper deposits of appropriate grades are inserted at 1 in 20.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Sampling is overseen and managed by MSA procedures and geologists
	<i>The use of twinned holes.</i>	No holes have been twinned.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Supervision by MSA senior management from South Africa
	<i>Discuss any adjustment to assay data.</i>	No adjustments have been made.
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>	Hole locations are located using a hand held GPS
	<i>Specification of the grid system used.</i>	Coordinates are reported in WGS 84 UTM Zone 34S.
	<i>Quality and adequacy of topographic control.</i>	The Project area has a relatively flat relief, no collar variations were applied.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Drillhole spacing is planned in two fences 800m apart with holes 100m apart to top and tail. Orientation was varied to cross interpreted sedimentary dips. Holes were planned to 200m depth.
	<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>	It is considered that drilling is insufficient to establish continuity of mineralisation and grade consistent for an Inferred Mineral Resource.
	<i>Whether sample compositing has been applied.</i>	Samples were composited to 3m if no visible mineralisation was reported.
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>	Variable hole orientations give some indication mineralisation is sub-vertical.
	<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>	True widths are not known at this time.
Sample security	<i>The measures taken to ensure sample security.</i>	Samples were delivered direct to the laboratory supervised by a MSA geologist.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits possible.

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<p><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></p> <p><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></p>	<p>The Witvlei project consists of EPL 7028 and EPL 7029. The tenements have been issued for a period of three years and renewed to 12 June 2023. These were transferred to Aloe Investments Two Hundred and Thirty-Seven (Pty) Ltd (Aloe 237) on 15 July 2019 with effect on 11 July 2019. The EPLs have been endorsed by the Ministry and reflect this transfer.</p> <p>Aloe 237 holds a 100% legal and beneficial interest and is a 95% owned subsidiary of White Metal. The remaining 5% interest is held by a local Namibian partner. Larchmont Investments Pty Ltd have an option with White Metal to earn-in and acquire up to 95% of the issued capital of Aloe 237.</p> <p>Noronex Ltd owns an 80% interest in Larchmont Investments Pty Ltd.</p> <p>Environmental Clearance Certificate were issued by the Minister of Environment and Tourism in respect of EPL 7028 on 19 December 2019 in respect of exploration activities which clearance is to be valid for a period of three years.</p> <p>There are no overriding royalties other than from the state, no special indigenous interests, historical sites or other registered settings are known in the region of the reported results.</p>
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Exploration begun in 1968 to the early 1970s with Sigma Mining and Prospecting Company (Pty) Ltd (Sigma) and FEDSWA completed exploration activities at Witvlei Project which included the following:</p> <p><b>Malachite Pan:</b> soil sampling, outcrop grab and channel sampling, geological mapping and IP Surveys, which led to the discovery of Malachite Pan and sinking of a vertical shaft. The shaft closed in 1975 due to difficult ground and prevailing low copper prices.</p> <p><b>Okasewa:</b> soil sampling, which delineated a 500 m long Cu soil anomaly. Fedswa also drilled 87 diamond drill holes.</p> <p><b>Christiadore:</b> soil sampling, which delineated the mineralisation at Christiadore. Fedswa also drilled a total of 25 diamond drill holes.</p> <p><b>Gemboksvlei:</b> - In 1971, Fedswa Prospekteerders (FEDSWA), precursor to Billiton (SA), drilled a total of 14 diamond holes covering a strike length of 300m. A historical, non-JORC2012-compliant mineral resource was estimated at 430 000 t to an average depth of 110 m, at an average grade of 1.8% Cu. Insufficient work has been undertaken by the Competent Person to confirm this historical estimate.</p>

Criteria	JORC Code explanation	Commentary																																																																																																																																																																																																																												
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Witvlei Project is located within a north easterly trending belt of Mesoproterozoic Sinclair Age sediments (the Eskadron Formation) comprising altered andesitic breccias, red to grey siltstones and minor limestone. Extensive deformation has resulted in folding about north-east south-west trending axes, with fold cores containing exposed basement age rocks (Rehoboth Age) comprising dioritic intrusive, mafic to intermediate volcanic and volcanoclastic rocks. Copper mineralisation is typically located within argillites and localised marls within the Eskadron Formation.</p> <p>Gemboksvlei prospect contains a sequence of conglomerates and argillites with thin limestone bands. Mineralisation is hosted in four steeply dipping argillite beds and is cut off by a fault at a down-hole depth ranging from 70-150m.</p> <p>Chalcocite is the dominant copper-bearing mineral at the Witvlei Project, with other copper sulphide mineralisation. Chrysocolla and malachite are observed as the main minerals in the oxide ore in the district and is likely to exist in the upper part of Gemboksvlei.</p> <p>The mineralisation is stratiform and occurs in numerous sub-parallel lodes.</p>																																																																																																																																																																																																																												
Drill hole Information	<p><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></p> <p><i>easting and northing of the drill hole collar</i></p> <p><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></p> <p><i>dip and azimuth of the hole</i></p> <p><i>down hole length and interception depth</i></p> <p><i>hole length.</i></p> <p><i>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.</i></p>	<p>Exploration results reported are based on drilling recently completed.</p> <table><tr><th colspan="7">Collars</th><th colspan="4">Intercepts</th></tr><tr><th>Hole Name</th><th>East</th><th>North</th><th>RL</th><th>Azimuth</th><th>Dip</th><th>Total Depth</th><th>From</th><th>Interval</th><th>Cu</th><th>Comment</th></tr><tr><td></td><td>m</td><td>m</td><td>m</td><td>o</td><td>o</td><td>m</td><td>m</td><td>m</td><td>%</td><td></td></tr><tr><td>21OTRC001</td><td>217585</td><td>7522370</td><td>1498</td><td>330</td><td>-60</td><td>146</td><td colspan="4">no sig intercept</td></tr><tr><td>21OTRC002</td><td>217635</td><td>7522286</td><td>1502</td><td>330</td><td>-60</td><td>200</td><td>61</td><td>3</td><td>0.24</td><td>Sulphide</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>121</td><td>7</td><td>0.5</td><td>Sulphide</td></tr><tr><td>21OTRC003</td><td>217681</td><td>7522195</td><td>1500</td><td>330</td><td>-60</td><td>200</td><td>21</td><td>2</td><td>0.23</td><td>Oxide</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>31</td><td>6</td><td>0.27</td><td>Oxide</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>60</td><td>3</td><td>0.22</td><td>Sulphide</td></tr><tr><td>21OTRC004</td><td>217726</td><td>7522110</td><td>1502</td><td>330</td><td>-60</td><td>200</td><td colspan="4">no sig results</td></tr><tr><td>21OTRC005</td><td>217733</td><td>7522108</td><td>1499</td><td>150</td><td>-60</td><td>215</td><td>186</td><td>1</td><td>0.43</td><td>Sulphide</td></tr><tr><td>21OTRC006</td><td>217776</td><td>7522021</td><td>1492</td><td>150</td><td>-60</td><td>200</td><td colspan="4">no sig intercept</td></tr><tr><td>21OTRC007</td><td>217829</td><td>7521929</td><td>1488</td><td>150</td><td>-60</td><td>200</td><td colspan="4">no sig intercept</td></tr><tr><td>21OTRC008</td><td>217986</td><td>7522463</td><td>1504</td><td>330</td><td>-60</td><td>200</td><td>21</td><td>15</td><td>0.11</td><td>Oxide</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>156</td><td>2</td><td>0.16</td><td>Sulphide</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>193</td><td>2</td><td>0.18</td><td>Sulphide</td></tr><tr><td>21OTRC009</td><td>217933</td><td>7522552</td><td>1494</td><td>330</td><td>-60</td><td>220</td><td>49</td><td>3</td><td>0.14</td><td>Oxide</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>145</td><td>3</td><td>0.16</td><td>Sulphide</td></tr><tr><td>21OTRC010</td><td>217891</td><td>7522641</td><td>1501</td><td>330</td><td>-60</td><td>140</td><td>65</td><td>3</td><td>0.12</td><td>Sulphide</td></tr><tr><td colspan="7">Samples reported &gt;0.1% Cu with over 0.3% Cu m%</td><td></td><td></td><td></td><td></td></tr></table>	Collars							Intercepts				Hole Name	East	North	RL	Azimuth	Dip	Total Depth	From	Interval	Cu	Comment		m	m	m	o	o	m	m	m	%		21OTRC001	217585	7522370	1498	330	-60	146	no sig intercept				21OTRC002	217635	7522286	1502	330	-60	200	61	3	0.24	Sulphide								121	7	0.5	Sulphide	21OTRC003	217681	7522195	1500	330	-60	200	21	2	0.23	Oxide								31	6	0.27	Oxide								60	3	0.22	Sulphide	21OTRC004	217726	7522110	1502	330	-60	200	no sig results				21OTRC005	217733	7522108	1499	150	-60	215	186	1	0.43	Sulphide	21OTRC006	217776	7522021	1492	150	-60	200	no sig intercept				21OTRC007	217829	7521929	1488	150	-60	200	no sig intercept				21OTRC008	217986	7522463	1504	330	-60	200	21	15	0.11	Oxide								156	2	0.16	Sulphide								193	2	0.18	Sulphide	21OTRC009	217933	7522552	1494	330	-60	220	49	3	0.14	Oxide								145	3	0.16	Sulphide	21OTRC010	217891	7522641	1501	330	-60	140	65	3	0.12	Sulphide	Samples reported >0.1% Cu with over 0.3% Cu m%										
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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>	<p>Samples are reported based on a 0.1 % Cu cut-off and include up to 2m waste below the cut-off. Results reported are greater than 0.3m% Copper.</p>																																																																																																																																																																																																																												



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	<p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	
Relationship between mineralization widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</p>	Subcrop shows steep dips with an attempt to drill holes across the predominant dip direction. Due to RC drilling it is not clear on true thickness downhole.
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.	Plans and sections are included in the body of the 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.	All intervals were assayed.
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.	No new information is being reported
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	A program of further work may be completed to follow up the anomalous results
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	See body of report on planned areas of exploration.