30 JUNE 2022

ABOUT ADRIATIC METALS (ASX:ADT, LSE:ADT1, OTCQX:ADMLF)

Adriatic Metals Plc is focused on the development of the 100%-owned, Vares high-grade silver project in Bosnia & Herzegovina, and exploration at the Raska base & precious metals project in Serbia.

adriaticmetals.com

HIGH-GRADE INTERCEPTS CONTINUE TO EXPAND RUPICE NORTHWEST EXTENSION

VARES PROJECT EXPLORATION HIGHLIGHTS

Recent drilling at Rupice Northwest, an extension to the existing orebody continues to intercept thick, high-grade, massive sulphide mineralisation up-dip from previous intersections.

The current exploration drilling campaign at Rupice Northwest is designed to confirm whether the high-grade mineralisation at the existing Rupice Mineral Resource ("Rupice") continues along strike to the North-West. The intercepts announced are assay results from three exploration holes out of 5 exploration holes completed in the year to date.

Drillholes BR-01-22, BR-02-22 and BR-03-22, located 90 metres northwest of the existing Rupice Mineral Resource and drilled up-dip of previously reported holes BR-16-21 (7.1m @ 1,123g/t AgEq) and BR-19-21 (15.8m @ 508g/t AgEq), intercepted:

- BR-03-22 – **30.9 metres at 851g/t AgEq, 27.4% ZnEq** (233g/t Ag, 9.0% Zn, 6.1% Pb, 1.3g/t Au, 0.5% Cu, 67% $BaSO_4$ & 0.1% Sb) from 239.5 metres
    - Including **23.5 metres at 993g/t AgEq, 31.9% ZnEq** (269g/t Ag, 11.0% Zn, 7.3% Pb, 1.6g/t Au, 0.6% Cu, 68% $BaSO_4$ & 0.1% Sb) from 245.0 metres
- BR-01-22 – **24.5 metres at 794g/t AgEq, 25.5% ZnEq** (343g/t Ag, 5.5% Zn, 3.7% Pb, 1.4g/t Au, 0.2% Cu, 75% $BaSO_4$, 0.1% Sb) from 250.5 metres
    - Including **17.5 metres at 915g/t AgEq, 29.4% ZnEq** (386g/t Ag, 6.8% Zn, 4.4% Pb, 1.7g/t Au, 0.3% Cu, 77% $BaSO_4$ & 0.1% Sb) from 256.0 metres
- BR-02-22 – **23.0 metres at 831g/t AgEq, 26.7% ZnEq** (281g/t Ag, 8.1% Zn, 5.7% Pb, 1.3g/t Au, 0.8% Cu, 38% $BaSO_4$, 0.1% Sb) from 229.5 metres
    - Including **15.6 metres at 1,176g/t AgEq, 37.8% ZnEq** (408g/t Ag, 11.5% Zn, 8.2% Pb, 1.8g/t Au, 1.1% Cu, 52% $BaSO_4$ & 0.1% Sb) from 233.5 metres
- BR-01-22 – **7.9 metres at 851g/t AgEq, 27.4% ZnEq** (380g/t Ag, 2.9% Zn, 5.5% Pb, 1.5g/t Au, 0.6% Cu, 77% BaSO4 & 0.4% Sb) from 141.4 metres
    - Including **5.0 metres at 1,127g/t AgEq, 36.2%** ZnEq (546g/t Ag, 4.4% Zn, 7.0% Pb, 1.9g/t Au, 0.8% Cu, 76% BaSO4 & 0.5% Sb) from 144.0 metres

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2022 Exploration Works

Exploration step-out drilling is currently focused on Rupice Northwest, where additional assays are pending from recently completed holes that have intercepted massive sulphide mineralisation within the extension area.

The resource definition and in-fill drilling programmes are also progressing well which, when completed, will lead to an updated Mineral Resource Estimate planned for Q4 2022. All three drill rigs will then be available to focus on additional Rupice Northwest and other planned exploration targets within close proximity to the Rupice orebody

With the new drilling contractor delivering results with significantly improved advance rates, the Company plans to complete approximately 22,000m of exploration and infill drilling by the end of the year, with a continued focus on adding to the existing 10 years of mine life by systematically exploring around Rupice and the greater Vares project.

Paul Cronin, Adriatic's Managing Director and CEO, commented: *"Rupice Northwest is a significant step-out from our existing 10 year LOM at Rupice. The combination of excellent exploration results, combined with increased productivity and efficiency of the drilling campaign, provides significant encouragement to our stated strategy of building a long life, high grade and high return mine at Vares. The results so far strongly indicate the continuity and width of the mineralisation being at least similar to those initially discovered at Rupice during our campaign in 2017-2019.*

Adriatic will continue to drill and expand this exciting new extension, while also completing our in-fill program to convert more Inferred resources into reserves. With both of these programmes yielding excellent results, our goal is to extend the mine life at Rupice well beyond the current 10 years with more high-grade material adding flexibility to the mine plan to maximise early returns.

In addition to the success of the drilling campaigns, our aim of brining the Vares Project to production stage rapidly continues to progress on track and on budget. The lower decline has commenced, significant progress is being made on the first sections of the haul road, and foundation work has started at the Process Plant."

For further information please visit www.adriaticmetals.com, @AdriaticMetals on Twitter, or contact:

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RUPICE NORTHWEST EXPLORATION RESULTS

Adriatic Metals PLC (ASX:ADT, LSE:ADT1, OTCQX:ADMLF) ("Adriatic" or the "Company") is pleased to report on recent exploration results at the Company's flagship Vares Silver Project in Bosnia & Herzegovina.

As announced on 6 December 2021, step-out exploration drilling intersected high-grade mineralisation in drill hole BR-12-21, located 145 metres northwest of the existing Rupice. Mineral Resource ("Rupice"). Subsequently, the Company has focused exploration activities on testing this potential northwest extension ("Rupice Northwest extension") with continued success.

These new results have shown continuity of mineralisation up-dip from previous drill holes BR-16-21 and BR-19-21. Hole BR-02-22 extended the previously known mineralisation 105m up-dip, while holes BR-01-22 and BR-03-22 confirmed continuity within the zone of mineralisation.

This mineralisation at Rupice Northwest will be further tested with ongoing drilling, including a recently completed drill hole (BR-04-22) that tested the possible extension of mineralisation near BR-12-21 and encountered a thick zone of massive sulphide mineralisation (assays pending).

Defining extensions and confirming continuity of the massive sulphide mineralisation at Rupice Northwest will remain a core focus of the 2022 exploration plan, with one drill rig operating there. Meanwhile the other two drill rigs on site continue to complete resource definition and in-fill drilling at the Rupice deposit.

Additional areas of interest at Rupice are the southern and south-eastern extensions, which also remain open. After the completion of the in-fill drilling program in a few weeks' time, one rig will be moved to the south east to target further extensions, and a second rig will be moved to Rupice Northwest to continue expansion drilling.

Drilling performance has improved significantly since the appointment of Drillex, the new drilling contractor, as announced on 28 February 2022. The ground gravity survey, targeting Rupice analogies at Semizova Ponikva, Vares West and Brezik, as announced as part of the Vares Project Update on 30 May 2022, is also progressing well, with 43% of the data measurement points completed to date. The original program has now been extended, after encouraging initial results were received. Ongoing additional field works include soil sampling and field mapping.

The Company continues to work with Zenica-Doboj Canton on its application to extend the Vares Project's concession area boundary further northwest along strike. The annex to the concession agreement is expected to be concluded in H2/2022.

Figure 1: Plan view map of Rupice and location of recent drilling activity

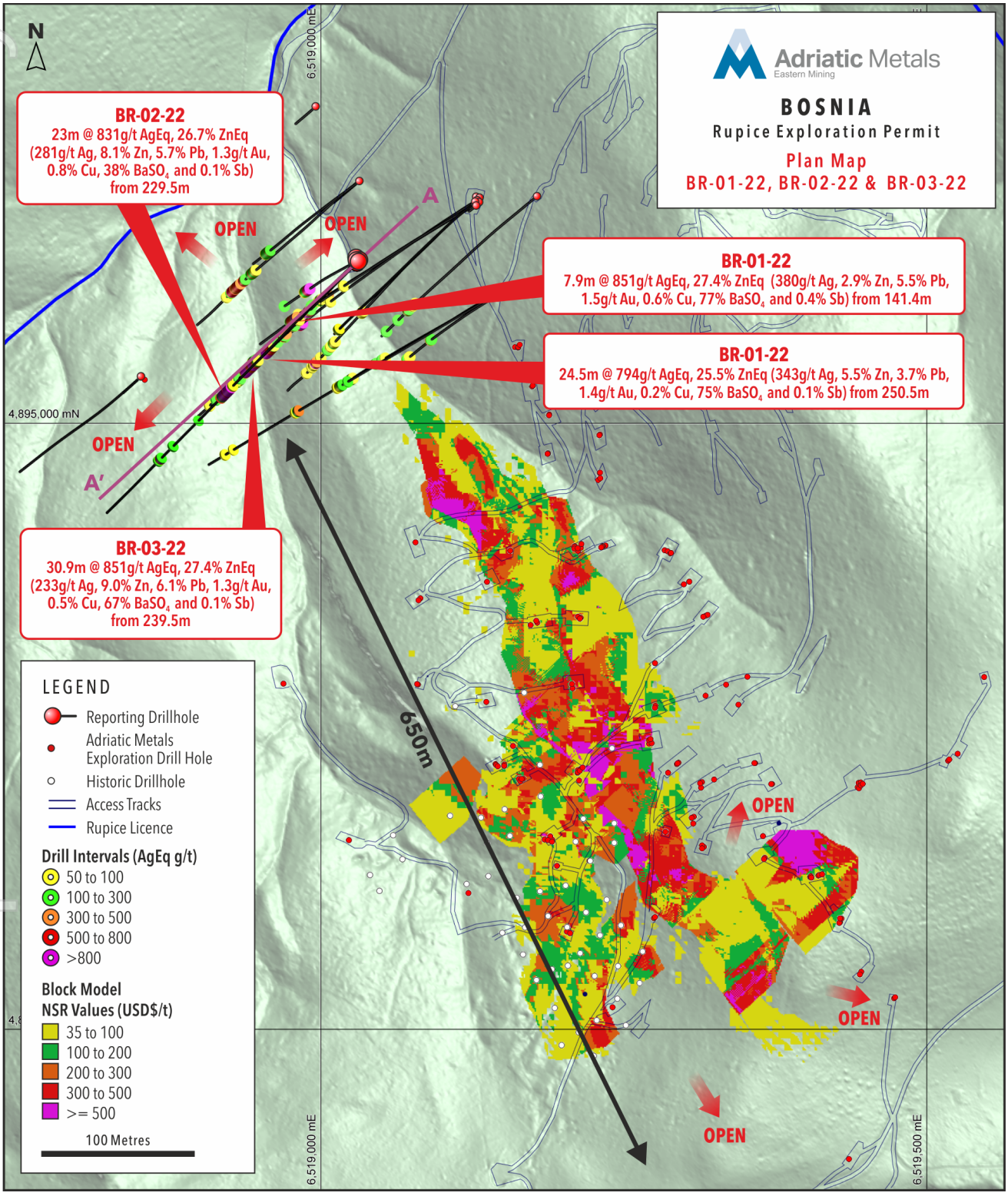


Figure 2: Cross-section (A-A') through BR-01-22, BR-02-22 and BR-03-22

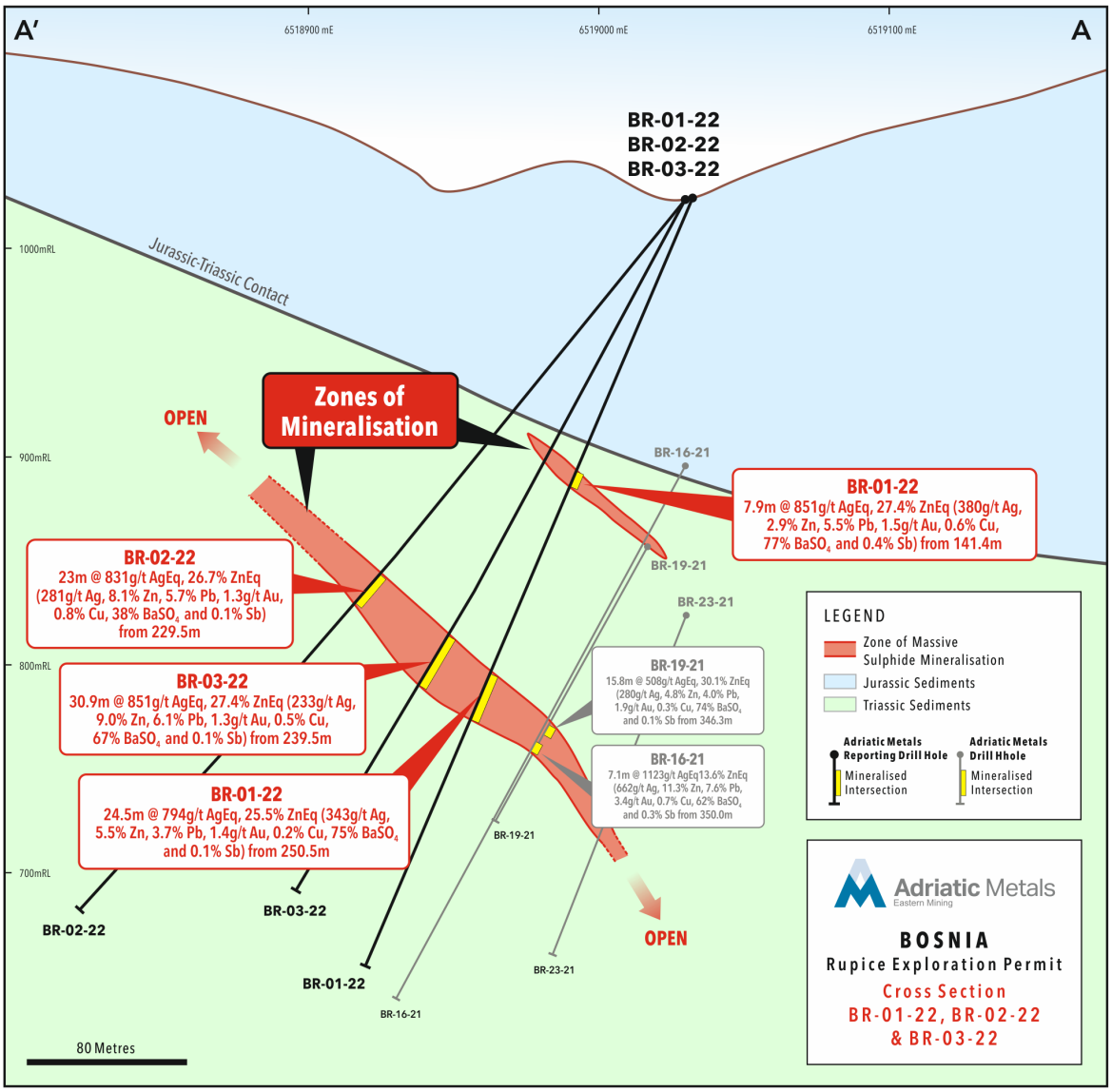
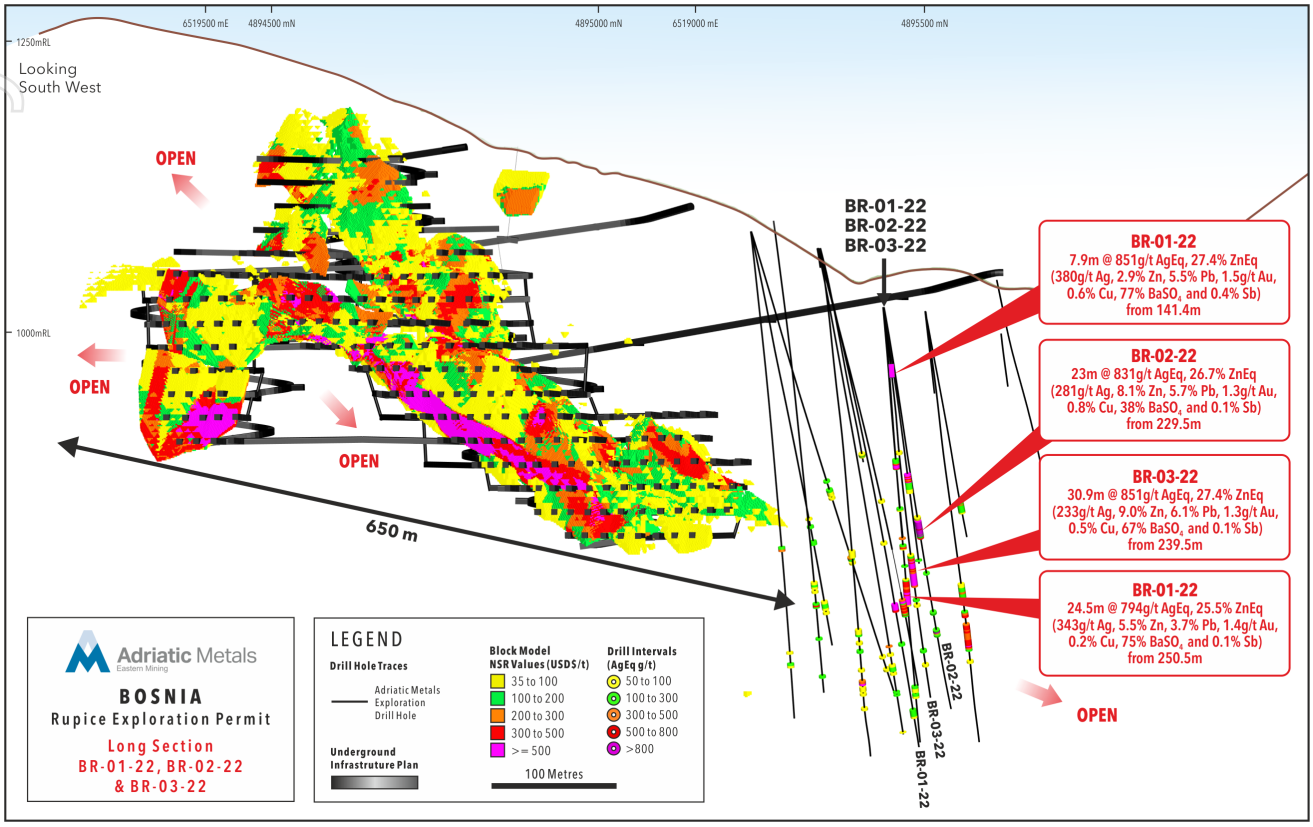


Figure 3: 3D view of Rupice looking southwest



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MARKET ABUSE REGULATION DISCLOSURE

The information contained within this announcement is deemed by the Company (LEI: 549300OHAH2GL1DP0L61) to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. The person responsible for arranging and authorising the release of this announcement on behalf of the Company is Paul Cronin, Managing Director and CEO.

Authorised by Paul Cronin, Managing Director & CEO

COMPETENT PERSONS REPORT

The information in this report which relates to exploration results is based on and fairly represents information and supporting documentation compiled by Mr Phillip Fox, who is a member of the Australian Institute of Geoscientists (AIG). Mr Fox is a consultant to Adriatic Metals PLC, and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Fox consents to the inclusion in this report of the matters based on that information in the form and context in which it appears.

ABOUT ADRIATIC METALS

Adriatic Metals PLC (ASX:ADT, LSE:ADT1, OTCQX:ADMLF) is a precious and base metals developer that is advancing the world-class Vares Silver Project in Bosnia & Herzegovina, as well as the Raska Zinc-Silver Project in Serbia.

The Vares Silver Project is fully-funded to production, which is expected in Q2 2023. The 2021 Project Definitive Feasibility Study shows robust economics of US$1,062 million post-tax NPV8, 134% IRR and a capex of US$168 million. Concurrent with ongoing construction activities, the Company continues to explore across its highly prospective 42km^2 concession package.

The Mineral Resource estimate for the Rupice underground deposit comprising part of the Vares Silver Project was announced in accordance with ASX Listing Rule 5.8 on 1 September 2020. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcement and that all material assumptions and technical parameters underpinning the estimate in the previous announcement continue to apply and have not materially changed.

The Ore Reserve estimate for the Rupice deposit comprising part of the Vares Silver Project was announced in accordance with ASX Listing Rule 5.9 on 19 August 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcement and that all material assumptions and technical parameters underpinning the estimate in the previous announcement continue to apply and have not materially changed.

In accordance with ASX Listing Rule 5.19, the Company confirms that the production targets and forecast financial information for the Vares Project were first disclosed in accordance with ASX Listing Rules 5.16 and 5.17 in the Company's announcement dated 19 August 2021. The Company confirms that all the material assumptions underpinning the production target and the forecast financial information in the previous announcement continue to apply and have not materially changed.

DISCLAIMER

Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)”, “potential(s)”and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company’s prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

APPENDIX 1- ASSAY TABLES

Table 1– Significant intercepts for reported drill holes

Hole ID	From	To	Interval	AgEq	ZnEq	Ag	Zn	Pb	Au	Cu	$BaSO_4$	Sb
	(m)	*(m)*	*(m)*	*(g/t)*	*(%)*	*(g/t)*	*(%)*	*(%)*	*(g/t)*	*(%)*	*(%)*	*(%)*
BR-01-22	141.4	149.3	7.9	**851**	**27.4**	380	2.9	5.5	1.5	0.6	77	0.4
Including	*144.0*	*149.0*	*5.0*	***1,127***	***36.2***	*546*	*4.4*	*7.0*	*1.9*	*0.8*	*76*	*0.5*
BR-01-22	219.0	223.0	4.0	**339**	**10.9**	176	2.9	1.5	0.1	0.0	16	0.4
BR-01-22	250.5	275.0	24.5	**794**	**25.5**	343	5.5	3.7	1.4	0.2	75	0.1
Including	*256.0*	*273.5*	*17.5*	***915***	***29.4***	*386*	*6.8*	*4.4*	*1.7*	*0.3*	*77*	*0.1*
BR-01-22	349.0	358.0	9.0	**93**	**3.0**	35	0.9	0.4	0.1	0.1	4	0.1
BR-02-22	229.5	252.5	23.0	**831**	**26.7**	281	8.1	5.7	1.3	0.8	38	0.1
Including	*233.5*	*249.1*	*15.6*	***1,176***	***37.8***	*408*	*11.5*	*8.2*	*1.8*	*1.1*	*52*	*0.1*
BR-02-22	336.0	338.0	2.0	**105**	**3.4**	13	1.2	0.7	0.1	0.2	1	0.3
BR-02-22	356.4	363.3	6.9	**323**	**10.4**	77	5.2	2.6	0.2	0.1	5	0.3
BR-03-22	239.5	270.4	30.9	**851**	**27.4**	233	9.0	6.1	1.3	0.5	67	0.1
Including	*245.0*	*268.5*	*23.5*	***993***	***31.9***	*269*	*11.0*	*7.3*	*1.6*	*0.6*	*68*	*0.1*
BR-03-22	332.9	335.0	2.1	**98**	**3.1**	17	1.3	1.5	0.0	0.1	2	0.1
BR-03-22	347.0	349.0	2.0	**55**	**1.8**	18	0.6	0.2	0.1	0.0	3	0.0

Notes

1. Significant intervals are estimated using a 50g/t AgEq cut off, 2m minimum interval and 5 metres consecutive internal dilution. Higher grade intervals have a 600g/t AgEq cut off
2. AgEq & ZnEq grades are based on the following metal prices used in the Rupice MRE: $2000/oz gold, $25/oz silver, $2500/t zinc, $2000/t lead, $6500/t copper, $150/t $BaSO_4$ & $6500/t antimony
3. 90% metal recovery, as per the Rupice MRE, has been applied for all metals
4. 100% payability was assumed for all metals
5. The silver equivalent calculation is as follows: AgEq = (Au grade g/t * 72.000) + (Ag grade g/t * 0.900) + (Pb grade % *22.395) + (Zn grade % * 27.993) + (Cu grade % * 72.782) + (BaSO4 grade % * 1.680) + (Sb grade % * 72.782)
6. The zinc equivalent calculation is as follows: ZnEq = AgEq / 31.1
7. It is the opinion of Adriatic Metals and the Competent Person that all elements and products included in the metal equivalent formula have a reasonable potential to be recovered and sold.

Table 2 – Collar information for reported drill holes

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Inclination (°)
BR-01-22	6519032	4895134	1023	401.3	224.9	-66.7
BR-02-22	6519031	4895133	1023	449.5	226.2	-49.2
BR-03-22	6519031	4895133	1023	380.6	226.0	-60.1

Notes

1. Coordinates are shown using Gauss Kruger MGI Balkan Zone 6

Table 3 – Assay data for reported drill holes

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Zn (%)	Pb (%)	Au (g/t)	Cu (%)	$BaSO_4$ (%)	Sb (%)
BR-01-22	0.0	135.0	135.0	Interval not sampled						
BR-01-22	135.0	137.0	2.0	0.25	0.006	<0.005	<0.005	<0.005	<1	<0.005
BR-01-22	137.0	138.6	1.6	0.25	0.005	<0.005	<0.005	<0.005	<1	<0.005
BR-01-22	138.6	140.2	1.6	0.25	0.015	<0.005	<0.005	<0.005	<1	<0.005
BR-01-22	140.2	141.4	1.2	1.8	0.16	0.293	0.067	0.024	<1	0.042
BR-01-22	141.4	142.0	0.6	332	0.196	6.56	1.63	0.676	76	0.6
BR-01-22	142.0	143.0	1.0	37.5	0.032	2.33	0.905	0.186	89	0.15
BR-01-22	143.0	144.0	1.0	16.8	<0.005	1.11	0.298	0.029	91	0.01
BR-01-22	144.0	145.0	1.0	476	0.6	8.17	1.44	0.993	81	0.412
BR-01-22	145.0	146.0	1.0	515	3.33	8.99	2.18	0.791	77	0.405
BR-01-22	146.0	147.0	1.0	785	7.61	6.64	1.98	0.7	73	0.47
BR-01-22	147.0	148.0	1.0	518	4.36	5.78	1.745	0.794	79	0.507
BR-01-22	148.0	149.0	1.0	438	6.14	5.47	2.24	0.548	69	0.518
BR-01-22	149.0	149.3	0.3	67.4	1.78	2.24	0.206	0.204	18	0.184
BR-01-22	149.3	150.0	0.7	2.2	0.053	0.045	0.031	0.009	1	0.014

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Zn (%)	Pb (%)	Au (g/t)	Cu (%)	$BaSO_4$ (%)	Sb (%)
BR-01-22	150.0	151.0	1.0	1.5	0.006	0.01	0.022	<0.005	<1	0.007
BR-01-22	151.0	152.0	1.0	0.25	<0.005	0.005	<0.005	<0.005	<1	<0.005
BR-01-22	152.0	154.0	2.0	0.25	0.005	<0.005	0.01	<0.005	<1	<0.005
BR-01-22	154.0	156.0	2.0	0.25	0.005	<0.005	<0.005	<0.005	<1	0.006
BR-01-22	156.0	196.0	40.0	Interval not sampled						
BR-01-22	196.0	198.0	2.0	10.4	0.119	0.027	0.044	0.0315	<1	0.025
BR-01-22	198.0	200.0	2.0	0.25	0.132	0.012	0.046	<0.005	<1	0.005
BR-01-22	200.0	201.0	1.0	0.8	0.092	0.083	0.051	0.012	5	0.043
BR-01-22	201.0	202.0	1.0	0.25	0.126	0.039	0.008	0.015	5	0.08
BR-01-22	202.0	203.0	1.0	0.25	0.059	0.138	0.015	0.021	13	0.096
BR-01-22	203.0	204.0	1.0	0.25	0.085	0.136	0.009	0.013	3	0.096
BR-01-22	204.0	205.0	1.0	0.5	0.285	0.09	0.009	0.01	5	0.129
BR-01-22	205.0	206.0	1.0	0.25	0.728	0.029	0.011	0.011	4	0.11
BR-01-22	206.0	207.0	1.0	0.25	0.61	0.067	0.017	0.013	2	0.129
BR-01-22	207.0	209.0	2.0	0.25	0.01	0.019	0.034	0.013	<1	0.074
BR-01-22	209.0	211.0	2.0	0.25	<0.005	<0.005	<0.005	<0.005	<1	0.035
BR-01-22	211.0	212.6	1.6	0.25	0.017	0.017	<0.005	0.005	<1	0.068
BR-01-22	212.6	213.5	0.9	5.5	7.63	1.655	0.01	0.008	1	0.179
BR-01-22	213.5	215.0	1.5	0.25	0.027	0.021	0.012	<0.005	<1	0.053
BR-01-22	215.0	217.0	2.0	0.25	0.013	0.019	0.029	<0.005	<1	0.046
BR-01-22	217.0	219.0	2.0	0.25	0.008	0.038	0.022	<0.005	<1	0.045
BR-01-22	219.0	220.0	1.0	1.6	5.22	0.56	0.008	0.007	4	0.203
BR-01-22	220.0	221.0	1.0	311	3.34	2.1	0.008	0.017	22	0.51
BR-01-22	221.0	222.0	1.0	374	2.92	2.73	0.097	0.028	22	0.643
BR-01-22	222.0	223.0	1.0	16.8	0.313	0.433	0.332	0.022	17	0.259
BR-01-22	223.0	224.0	1.0	0.5	0.347	0.05	<0.005	<0.005	<1	0.024
BR-01-22	224.0	226.0	2.0	13	0.011	0.028	<0.005	0.006	<1	0.03
BR-01-22	226.0	228.0	2.0	2.1	<0.005	<0.005	<0.005	<0.005	<1	0.032
BR-01-22	228.0	236.0	8.0	Interval not sampled						
BR-01-22	236.0	238.0	2.0	2.3	0.146	0.098	<0.005	<0.005	<1	0.029
BR-01-22	238.0	239.0	1.0	119	1.27	0.939	0.201	0.064	12	0.138
BR-01-22	239.0	241.0	2.0	0.25	<0.005	<0.005	0.008	0.009	<1	0.048
BR-01-22	243.0	245.0	2.0	0.25	0.006	<0.005	<0.005	0.004	<1	0.016
BR-01-22	245.0	247.0	2.0	0.25	<0.005	<0.005	<0.005	<0.005	<1	0.012
BR-01-22	247.0	248.4	1.4	0.25	0.005	<0.005	<0.005	0.009	<1	0.017
BR-01-22	248.4	250.0	1.6	0.25	0.026	0.049	0.01	0.019	10	0.016
BR-01-22	250.0	250.5	0.5	1	0.026	0.08	0.141	0.017	18	0.016
BR-01-22	250.5	251.0	0.5	8.8	0.022	0.317	0.538	0.012	90	0.006
BR-01-22	251.0	252.0	1.0	18	0.022	2.25	0.63	0.029	92	0.015
BR-01-22	252.0	253.0	1.0	498	2.4	3.3	0.839	0.171	83	0.094
BR-01-22	253.0	254.0	1.0	406	3.78	2.42	0.474	0.172	83	0.085
BR-01-22	254.0	255.0	1.0	392	3.45	2.38	0.799	0.167	84	0.056
BR-01-22	255.0	256.0	1.0	296	5.42	3.34	0.608	0.155	82	0.067
BR-01-22	256.0	257.0	1.0	407	4.46	3.56	0.667	0.195	83	0.095
BR-01-22	257.0	258.0	1.0	208	2.57	2.8	0.504	0.112	86	0.038
BR-01-22	258.0	259.0	1.0	274	1.985	3.01	0.484	0.166	86	0.057
BR-01-22	259.0	260.0	1.0	431	2.62	3.95	0.443	0.161	84	0.054
BR-01-22	260.0	261.0	1.0	371	2.35	3.56	0.496	0.144	81	0.043
BR-01-22	261.0	262.0	1.0	594	1.515	1.98	0.458	0.138	86	0.044
BR-01-22	262.0	263.0	1.0	263	10.8	5.76	0.871	0.274	72	0.075
BR-01-22	263.0	264.0	1.0	159	11.25	5.65	1.13	0.281	71	0.051
BR-01-22	264.0	265.0	1.0	131	6.07	4.9	1.205	0.316	78	0.037
BR-01-22	265.0	266.0	1.0	169	12.5	7.89	1.165	0.468	67	0.053
BR-01-22	266.0	267.0	1.0	315	12.05	8.97	1.89	0.683	65	0.266
BR-01-22	267.0	268.0	1.0	400	11.45	5.84	1.84	0.46	67	0.122
BR-01-22	268.0	269.0	1.0	375	7.25	3.19	1.78	0.224	79	0.083

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Zn (%)	Pb (%)	Au (g/t)	Cu (%)	$BaSO_4$ (%)	Sb (%)
BR-01-22	269.0	270.0	1.0	635	7.35	3.05	2.53	0.271	78	0.152
BR-01-22	270.0	271.0	1.0	609	7.33	3.38	2.84	0.294	78	0.137
BR-01-22	271.0	272.0	1.0	739	5.91	2.28	3.76	0.224	79	0.157
BR-01-22	272.0	273.0	1.0	343	4.26	2.36	3.86	0.189	83	0.081
BR-01-22	273.0	273.5	0.5	677	15.95	8.28	6.87	0.609	55	0.211
BR-01-22	273.5	275.0	1.5	24.6	0.642	0.649	0.125	0.2	3	0.059
BR-01-22	275.0	277.0	2.0	5.1	0.215	0.04	0.027	0.005	1	0.008
BR-01-22	277.0	279.0	2.0	0.6	0.015	<0.005	0.005	<0.005	<1	<0.005
BR-01-22	279.0	281.0	2.0	0.6	0.024	0.007	<0.005	0.005	<1	<0.005
BR-01-22	281.0	283.0	2.0	1.1	0.014	0.009	0.057	0.008	<1	<0.005
BR-01-22	343.0	345.0	2.0	4.3	0.084	0.058	0.009	<0.005	<1	<0.005
BR-01-22	345.0	347.0	2.0	5.7	0.353	0.127	0.007	<0.005	<1	<0.005
BR-01-22	347.0	349.0	2.0	4.8	0.356	0.121	0.018	<0.005	1	<0.005
BR-01-22	349.0	351.0	2.0	59.9	0.965	0.527	0.131	0.327	9	0.242
BR-01-22	351.0	353.0	2.0	42.2	0.489	0.254	0.06	0.062	1	0.057
BR-01-22	353.0	354.6	1.6	40.1	0.781	0.326	0.081	0.05	1	0.043
BR-01-22	354.6	356.0	1.4	8.5	0.394	0.128	0.063	0.006	<1	0.01
BR-01-22	356.0	358.0	2.0	17.6	1.475	0.63	0.166	0.032	7	0.051
BR-01-22	358.0	360.0	2.0	11.9	0.756	0.295	0.069	0.022	7	0.03
BR-01-22	360.0	361.3	1.3	11.8	0.457	0.211	0.134	0.009	7	0.012
BR-01-22	361.3	363.0	1.7	2.3	0.033	0.007	0.013	<0.005	1	0.008
BR-01-22	363.0	365.0	2.0	0.25	0.037	0.006	<0.005	<0.005	<1	<0.005
BR-01-22	365.0	367.0	2.0	10.1	0.24	0.283	0.099	0.008	<1	0.014
BR-02-22	124.0	126.0	2.0	1.1	0.0073	0.0045	<0.005	0.0058	0.122	0.0035
BR-02-22	126.0	128.0	2.0	<0.5	0.0126	0.0109	0.007	0.0063	0.152	0.0099
BR-02-22	128.0	129.6	1.6	<0.5	0.0095	0.031	<0.005	0.01	0.03	0.012
BR-02-22	129.6	131.0	1.4	<0.5	0.0224	0.1655	0.077	0.0477	0.563	0.0403
BR-02-22	131.0	133.0	2.0	2	0.0724	0.347	0.094	0.0321	5.309	0.049
BR-02-22	133.0	134.9	1.9	3	0.1405	0.1305	0.01	0.0163	0.076	0.0246
BR-02-22	134.9	136.8	1.9	1.6	0.0534	0.041	<0.005	0.0057	0.319	0.0325
BR-02-22	136.8	137.5	0.7	2.6	0.0449	0.176	0.015	0.0179	0.046	0.0208
BR-02-22	137.5	139.0	1.5	12.2	0.211	0.187	0.066	0.108	2.221	0.13
BR-02-22	139.0	141.0	2.0	0.6	0.0039	0.0055	0.059	0.0035	0.365	0.0055
BR-02-22	141.0	143.0	2.0	0.5	0.0159	0.0053	0.012	0.0039	0.152	0.0064
BR-02-22	143.0	145.0	2.0	<0.5	0.0034	0.0027	<0.005	0.0013	0.015	0.0053
BR-02-22	145.0	228.0	83.0	Interval not sampled						
BR-02-22	228.0	229.5	1.5	<0.5	0.0053	0.0051	<0.005	0.0096	0.091	0.0048
BR-02-22	229.5	231.5	2.0	<0.5	0.028	0.0605	1.15	0.0246	16.81	0.0065
BR-02-22	231.5	233.5	2.0	<0.5	0.0098	0.0251	0.03	0.0353	6.404	0.0068
BR-02-22	233.5	234.0	0.5	895	0.43	8.88	1.22	0.194	26.241	0.0401
BR-02-22	234.0	235.0	1.0	756	2.43	4.75	1.605	0.567	60.85	0.1045
BR-02-22	235.0	236.0	1.0	514	6.75	8.54	2.41	0.418	63.284	0.0973
BR-02-22	236.0	237.0	1.0	727	7.46	8.12	1.68	0.438	64.805	0.143
BR-02-22	237.0	238.0	1.0	366	8.69	4.51	1.54	0.222	76.062	0.1215
BR-02-22	238.0	239.0	1.0	1080	5.41	4.06	3.41	0.311	83.972	0.148
BR-02-22	239.0	240.0	1.0	392	7.45	4.27	2.36	0.356	78.344	0.0892
BR-02-22	240.0	241.0	1.0	270	13.25	6.89	2.15	0.425	66.782	0.0948
BR-02-22	241.0	242.0	1.0	107	9.79	3.58	1.235	0.242	76.518	0.0489
BR-02-22	242.0	243.0	1.0	186	14.15	7.56	1.83	0.476	65.413	0.0644
BR-02-22	243.0	244.0	1.0	192	16.6	9.16	1.78	0.724	57.807	0.114
BR-02-22	244.0	245.0	1.0	244	20.7	11.8	1.46	0.829	50.657	0.153
BR-02-22	245.0	246.0	1.0	315	>30	>20	1.705	2.27	17.494	0.1805
BR-02-22	246.0	247.1	1.1	322	26	18.45	2.38	2.11	26.698	0.1385
BR-02-22	247.1	247.7	0.6	23.5	1.74	0.969	0.25	0.0948	3.651	0.0174
BR-02-22	247.7	248.4	0.7	413	6.12	7.09	0.949	3.93	8.26	0.545
BR-02-22	248.4	249.1	0.7	151	4.23	6.49	0.603	5.93	2.556	0.16

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Zn (%)	Pb (%)	Au (g/t)	Cu (%)	$BaSO_4$ (%)	Sb (%)
BR-02-22	249.1	249.6	0.5	26	1.325	0.512	0.23	0.922	1.126	0.0762
BR-02-22	249.6	251.0	1.4	10.4	0.96	0.272	0.088	0.395	0.365	0.0543
BR-02-22	251.0	252.0	1.0	2.7	0.549	0.0616	0.103	0.095	0.472	0.0193
BR-02-22	252.0	252.5	0.5	145	7.94	4.75	0.05	0.872	0.806	0.1395
BR-02-22	252.5	254.0	1.5	6.5	0.229	0.187	0.046	0.0685	0.228	0.0234
BR-02-22	254.0	256.0	2.0	5.1	0.251	0.213	0.028	0.033	0.532	0.0183
BR-02-22	256.0	257.5	1.5	1.8	0.0469	0.0753	0.022	0.0126	0.35	0.0087
BR-02-22	257.5	259.0	1.5	4.3	0.588	0.231	0.042	0.0222	0.274	0.0148
BR-02-22	259.0	261.0	2.0	2.2	0.0552	0.0653	0.06	0.0474	0.243	0.031
BR-02-22	261.0	263.0	2.0	1	0.0304	0.0253	0.067	0.0414	0.122	0.0252
BR-02-22	263.0	265.0	2.0	0.9	0.234	0.0857	0.068	0.0037	0.106	0.006
BR-02-22	265.0	267.0	2.0	2.7	0.1125	0.137	0.08	0.0445	0.213	0.0356
BR-02-22	267.0	269.0	2.0	2.4	0.1895	0.0365	0.14	0.005	1.187	0.0106
BR-02-22	269.0	271.0	2.0	1.3	0.0884	0.022	0.107	0.0037	0.745	0.0076
BR-02-22	271.0	273.0	2.0	7.1	0.266	0.1085	0.065	0.154	1.095	0.1145
BR-02-22	273.0	275.0	2.0	1.2	0.0435	0.0073	0.034	0.0177	0.243	0.0171
BR-02-22	275.0	277.0	2.0	7.3	0.331	0.03	0.102	0.0239	1.034	0.0215
BR-02-22	277.0	279.0	2.0	1.3	0.0514	0.0071	0.038	0.0056	0.243	0.008
BR-02-22	279.0	281.0	2.0	1	0.1195	0.0112	0.05	0.0022	0.274	0.0052
BR-02-22	281.0	282.0	1.0	0.9	0.0557	0.0048	0.042	0.0009	0.228	0.0044
BR-02-22	282.0	283.0	1.0	11.4	0.726	0.1295	0.075	0.0103	4.898	0.0106
BR-02-22	283.0	285.0	2.0	5	0.57	0.0677	0.075	0.0097	2.388	0.0117
BR-02-22	285.0	287.0	2.0	1.6	0.117	0.0193	0.05	0.0021	0.776	0.0054
BR-02-22	287.0	289.0	2.0	1	0.0156	0.0039	0.043	0.0008	0.091	0.0043
BR-02-22	289.0	291.0	2.0	1.3	0.0535	0.0078	0.054	0.0009	0.183	0.0057
BR-02-22	291.0	292.0	1.0	4.3	0.1405	0.112	0.1	0.0082	1.582	0.0198
BR-02-22	292.0	292.5	0.5	37.9	4.2	1.93	0.18	0.225	3.164	0.299
BR-02-22	292.5	294.0	1.5	2.3	0.0376	0.0194	0.039	0.0028	0.593	0.0051
BR-02-22	294.0	296.0	2.0	3.9	0.131	0.0404	0.04	0.0053	1.095	0.0083
BR-02-22	296.0	298.0	2.0	3.5	0.198	0.0489	0.031	0.0011	1.308	0.0096
BR-02-22	298.0	300.0	2.0	1.3	0.0463	0.0124	0.041	0.001	0.304	0.0079
BR-02-22	300.0	302.0	2.0	2.5	0.1155	0.0448	0.072	0.003	0.791	0.0091
BR-02-22	302.0	304.0	2.0	1.6	0.269	0.0358	0.037	0.0015	0.593	0.0058
BR-02-22	304.0	306.0	2.0	1.2	0.0581	0.0118	0.035	0.0037	0.304	0.0075
BR-02-22	306.0	308.0	2.0	<0.5	0.0673	0.0033	0.023	0.0009	0.137	0.0056
BR-02-22	308.0	310.0	2.0	<0.5	0.0289	0.0034	0.032	0.0014	0.106	0.0074
BR-02-22	310.0	312.0	2.0	7.3	0.472	0.0196	0.093	0.0044	3.058	0.016
BR-02-22	312.0	314.0	2.0	14	0.3	0.0201	0.07	0.0186	1.613	0.0298
BR-02-22	314.0	316.0	2.0	<0.5	0.0363	0.0017	0.016	0.0004	0.213	0.0086
BR-02-22	316.0	318.0	2.0	<0.5	0.0952	0.0039	0.02	0.0007	0.958	0.0066
BR-02-22	318.0	320.0	2.0	<0.5	0.0198	0.0036	0.027	0.0008	0.152	0.0071
BR-02-22	320.0	322.0	2.0	0.9	0.0771	0.009	0.115	0.0026	0.624	0.0112
BR-02-22	322.0	324.0	2.0	0.5	0.0982	0.0045	0.056	0.004	0.198	0.0109
BR-02-22	324.0	326.0	2.0	1.5	0.0975	0.0102	0.035	0.0136	0.639	0.0214
BR-02-22	326.0	328.0	2.0	2.2	0.272	0.0736	0.051	0.0267	0.517	0.0345
BR-02-22	328.0	330.0	2.0	5	0.509	0.141	0.064	0.135	1.141	0.113
BR-02-22	330.0	332.0	2.0	1.7	0.0607	0.0348	0.049	0.0335	0.411	0.0351
BR-02-22	332.0	334.0	2.0	<0.5	0.0608	0.0057	0.027	0.0019	0.122	0.0108
BR-02-22	334.0	336.0	2.0	<0.5	0.0076	0.0024	0.023	0.0046	0.213	0.011
BR-02-22	336.0	338.0	2.0	12.6	1.205	0.687	0.077	0.248	1.247	0.26
BR-02-22	338.0	340.0	2.0	<0.5	0.0508	0.0048	0.022	0.0032	0.426	0.0118
BR-02-22	340.0	342.0	2.0	2.2	0.102	0.0988	0.03	0.0666	0.563	0.0679
BR-02-22	342.0	344.0	2.0	<0.5	0.0293	0.0023	0.026	0.0017	0.046	0.0076
BR-02-22	344.0	346.0	2.0	0.5	0.0329	0.0044	0.015	0.0039	0.243	0.0084
BR-02-22	346.0	348.0	2.0	<0.5	0.018	0.0023	0.01	0.0039	0.046	0.0076
BR-02-22	348.0	350.0	2.0	0.6	0.0603	0.0105	0.012	0.0044	0.38	0.0107

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Zn (%)	Pb (%)	Au (g/t)	Cu (%)	$BaSO_4$ (%)	Sb (%)
BR-02-22	350.0	352.0	2.0	2.3	0.151	0.033	0.041	0.0043	0.335	0.0121
BR-02-22	352.0	354.0	2.0	2.8	0.044	0.0123	0.03	0.002	0.274	0.0074
BR-02-22	354.0	355.0	1.0	<0.5	0.0233	0.0024	0.012	0.0004	0.046	0.0063
BR-02-22	355.0	356.4	1.4	5.3	0.1865	0.0727	0.043	0.0158	0.548	0.0279
BR-02-22	356.4	357.4	1.0	29.7	1.405	1.185	0.15	0.0783	1.567	0.1615
BR-02-22	357.4	358.8	1.4	239	22.4	10.5	0.194	0.414	13.798	0.89
BR-02-22	358.8	360.3	1.5	31.5	0.395	0.37	0.149	0.0631	2.495	0.108
BR-02-22	360.3	361.8	1.5	18.6	0.138	0.137	0.155	0.0227	1.415	0.0517
BR-02-22	361.8	363.3	1.5	59.7	1.55	1.09	0.248	0.0389	4.533	0.121
BR-02-22	363.3	365.0	1.7	0.6	0.0145	0.004	0.05	0.0007	0.243	0.0051
BR-02-22	365.0	367.0	2.0	<0.5	0.006	0.0021	0.016	0.0029	0.076	0.005
BR-02-22	367.0	369.0	2.0	<0.5	0.0084	0.002	0.017	0.0011	0.076	0.0044
BR-03-22	0.0	132.0	132.0	Interval not sampled						
BR-03-22	132.0	134.0	2.0	0.25	0.03	0.025	<0.005	0.008	<1	0.051
BR-03-22	134.0	134.6	0.6	0.9	0.042	0.105	0.008	0.016	<1	0.035
BR-03-22	134.6	135.7	1.1	1.2	0.058	0.227	0.011	0.026	<1	0.034
BR-03-22	135.7	137.1	1.4	1.3	0.096	0.092	0.008	0.032	<1	0.043
BR-03-22	137.1	138.8	1.7	8.3	0.157	0.271	0.082	0.036	<1	0.056
BR-03-22	138.8	140.1	1.3	1.1	0.045	0.114	0.02	0.01	<1	0.016
BR-03-22	140.1	142.0	1.9	5.6	0.069	0.31	0.227	0.232	10	0.165
BR-03-22	142.0	142.6	0.6	0.25	0.008	0.014	0.017	0.007	3	0.007
BR-03-22	142.6	144.0	1.4	0.9	0.016	0.025	0.016	0.024	1	0.02
BR-03-22	144.0	230.0	86.0	Interval not sampled						
BR-03-22	230.0	232.0	2.0	0.25	0.006	<0.005	0.005	0.008	<1	0.006
BR-03-22	232.0	234.0	2.0	0.25	0.006	<0.005	<0.005	0.012	<1	0.006
BR-03-22	234.0	235.2	1.2	0.25	0.005	<0.005	<0.005	<0.005	<1	0.008
BR-03-22	235.2	237.1	1.9	0.25	0.005	<0.005	<0.005	<0.005	<1	0.009
BR-03-22	237.1	237.6	0.5	0.25	0.02	0.024	0.005	0.015	11	0.015
BR-03-22	237.6	238.6	1.0	0.25	0.02	0.061	0.009	0.017	<1	0.012
BR-03-22	238.6	239.5	0.9	0.25	0.014	0.046	0.049	0.021	<1	0.014
BR-03-22	239.5	240.2	0.7	11.2	0.092	0.481	0.803	0.011	83	0.009
BR-03-22	240.2	241.2	1.0	28.6	0.101	2.83	1.345	0.012	75	0.024
BR-03-22	241.2	242.0	0.8	59.6	0.244	2.11	0.476	0.025	87	0.021
BR-03-22	242.0	243.0	1.0	256	1.66	2.57	0.617	0.116	85	0.055
BR-03-22	243.0	244.0	1.0	269	5.91	3.52	0.874	0.157	79	0.071
BR-03-22	244.0	245.0	1.0	155	2.11	2.28	0.425	0.091	82	0.033
BR-03-22	245.0	246.0	1.0	603	2.86	6.14	0.603	0.252	82	0.142
BR-03-22	246.0	247.0	1.0	278	3.73	4.78	1.135	0.148	81	0.064
BR-03-22	247.0	248.0	1.0	542	4.88	3.89	0.913	0.151	81	0.102
BR-03-22	248.0	249.0	1.0	895	9.61	4.3	1.12	0.226	74	0.155
BR-03-22	249.0	250.0	1.0	914	11.6	4.97	1.13	0.308	71	0.097
BR-03-22	250.0	251.0	1.0	565	12.15	6.67	1.92	0.827	67	0.054
BR-03-22	251.0	252.0	1.0	141	7.23	6.41	2.21	0.501	74	0.047
BR-03-22	252.0	253.0	1.0	97.3	4.62	4.86	2.01	0.27	80	0.025
BR-03-22	253.0	254.0	1.0	76.7	3.18	3.71	1.59	0.176	85	0.018
BR-03-22	254.0	255.0	1.0	97	6.56	5.27	2.19	0.318	76	0.032
BR-03-22	255.0	256.0	1.0	45.3	4.48	2.13	0.875	0.119	84	0.015
BR-03-22	256.0	257.0	1.0	57.8	5.55	3.15	1.395	0.251	81	0.025
BR-03-22	257.0	257.5	0.5	139	10.45	7.87	2.49	1.055	67	0.01
BR-03-22	257.5	258.0	0.5	152	14.95	8.92	3.04	1.235	58	0.099
BR-03-22	258.0	259.0	1.0	142	14.05	7.63	2.13	0.87	65	0.103
BR-03-22	259.0	260.0	1.0	137	8.36	8.48	1.46	0.83	72	0.073
BR-03-22	260.0	260.9	0.9	230	9.06	14.25	1.645	1.485	63	0.137
BR-03-22	260.9	261.5	0.6	234	10.45	17.3	1.43	1.59	59	0.166
BR-03-22	261.5	262.0	0.5	184	13.2	8.19	1.43	1.43	63	0.134
BR-03-22	262.0	263.0	1.0	136	15.9	8.15	1.52	0.622	62	0.085

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Zn (%)	Pb (%)	Au (g/t)	Cu (%)	$BaSO_4$ (%)	Sb (%)
BR-03-22	263.0	264.0	1.0	186	18.45	11.3	1.56	0.963	53	0.091
BR-03-22	264.0	264.7	0.7	178	18.65	9.9	1.27	0.945	54	0.066
BR-03-22	264.7	265.7	1.0	123	11.8	5.23	1.49	0.374	71	0.055
BR-03-22	265.7	266.7	1.0	209	23.6	10.7	1.63	0.583	50	0.095
BR-03-22	266.7	267.4	0.7	232	26.1	14.35	1.435	1.41	38	0.152
BR-03-22	267.4	268.0	0.6	184	22.3	10.95	1.43	0.874	50	0.132
BR-03-22	268.0	268.5	0.5	194	22.7	8.92	2.36	1.61	34	0.377
BR-03-22	268.5	269.7	1.2	44.2	4.26	1.665	0.477	0.163	8	0.076
BR-03-22	269.7	270.4	0.7	82.4	6.53	3.61	0.237	0.352	10	0.081
BR-03-22	270.4	271.3	0.9	4.6	0.368	0.186	0.054	0.047	1	0.02
BR-03-22	271.3	273.0	1.7	0.25	0.016	0.005	0.005	<0.005	1	<0.005
BR-03-22	273.0	275.0	2.0	0.25	0.034	0.015	0.01	<0.005	1	<0.005
BR-03-22	275.0	276.5	1.5	6.9	0.445	0.43	0.02	0.052	<1	0.031
BR-03-22	276.5	277.1	0.6	2	0.066	0.042	0.119	0.037	<1	0.028
BR-03-22	277.1	278.2	1.1	3.6	0.179	0.113	0.101	0.099	<1	0.069
BR-03-22	278.2	280.0	1.8	0.6	<0.005	0.008	0.075	<0.005	<1	0.005
BR-03-22	280.0	282.0	2.0	1.6	0.029	0.094	0.076	<0.005	<1	0.008
BR-03-22	282.0	283.0	1.0	6.4	0.405	0.12	0.11	0.013	<1	0.019
BR-03-22	283.0	283.6	0.6	28.9	0.623	0.196	0.128	0.512	<1	0.38
BR-03-22	283.6	284.5	0.9	12.8	1.36	0.28	0.227	0.152	2	0.138
BR-03-22	284.5	286.0	1.5	1.4	0.027	0.021	0.058	<0.005	<1	0.006
BR-03-22	286.0	288.0	2.0	2.1	0.104	0.029	0.075	<0.005	1	0.006
BR-03-22	288.0	290.0	2.0	13.1	0.62	0.371	0.087	0.022	3	0.024
BR-03-22	290.0	292.0	2.0	2.2	0.222	0.05	0.026	<0.005	<1	0.006
BR-03-22	292.0	326.0	34.0	Interval not sampled						
BR-03-22	326.0	327.5	1.5	5.1	0.038	0.021	0.025	<0.005	<1	0.007
BR-03-22	327.5	329.0	1.5	10.8	0.241	0.089	0.037	<0.005	3	0.013
BR-03-22	329.0	331.0	2.0	2	0.068	0.015	0.024	<0.005	<1	0.01
BR-03-22	331.0	332.9	1.9	0.9	0.02	<0.005	0.018	<0.005	<1	<0.005
BR-03-22	332.9	333.5	0.6	12.8	1.76	1.035	0.079	0.014	3	0.014
BR-03-22	333.5	335.0	1.5	19.1	1.085	1.62	0.027	0.084	<1	0.066
BR-03-22	345.0	347.0	2.0	10.8	0.683	0.257	0.046	0.015	4	0.027
BR-03-22	347.0	349.0	2.0	17.6	0.599	0.175	0.12	0.031	3	0.04
BR-03-22	349.0	351.0	2.0	2	0.069	0.031	0.052	<0.005	<1	0.008
BR-03-22	351.0	353.0	2.0	0.25	0.048	<0.005	0.019	<0.005	<1	0.007
BR-03-22	353.0	355.0	2.0	1.1	0.031	0.008	0.062	<0.005	<1	0.012
BR-03-22	355.0	357.0	2.0	1	0.033	0.008	0.015	<0.005	<1	0.012

APPENDIX 2: JORC TABLES

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	*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.*	Drill core samples were collected from half cut PQ3 and HQ3 diameter core, where the core was sawn exactly in half along a pre-defined cutting line. The half core samples, typically weighing between 4-12kg, were placed into labelled and tagged sample bags prior to dispatch to the ALS preparation facility in Bor, Serbia. Sample intervals were determined by the geologist, usually at 2m intervals within massive ore, otherwise separated on narrower intervals where geological boundaries exist.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Sample intervals were selected by the logging geologist based on geological criteria or using a nominal maximum 2m sample length in homogenous massive sulphide ore. A minimum sample length of 0.2m is employed where necessary. Sampling is based on visually mineralised intervals, with a calibrated portable XRF device used only as a guide.
	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.	For drill hole analyses, diamond drilling was used to obtain 4 to 12kg samples, prepared at ALS Bor, Serbia (code PREP-31by). The sample pulps were sent to ALS Rosia Montana, Romania by air freight for gold analysis by 50 gram fire assay with AA finish (code FA-AA24), and multi-element analyses were conducted by ALS Loughrea, Ireland using a highly oxidising digestion with ICP-MS finish (code ME-ICP61m). Barite was assayed using lithium borate fusion prior to acid dissolution and ICP-MS analysis (code ME-ICP06).
Drilling techniques	*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).*	All drill holes were drilled using PQ3 and HQ3 diameter core. All drill holes were drilled by drilling contractor Drillex International d.o.o. PQ3 and HQ3 core was held in a core barrel by a stainless steel "split" inner tube. The use of the inner tube ensured that all core maintained its orientation prior to removal into the core trays. Drill core was stored in suitable core boxes and stacked inside at the exploration facility in Vares. All drillholes were surveyed at 9m and every 30m thereafter. No significant deviation or drilling problems occurred.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	All core was geotechnically logged to verify drillers blocks, record run length, recovered length, core recovery (%) and RQD. There is no observed relationship between sample recovery and grade, and with no loss of material. No sample bias occurred.
	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.	
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.*	Core 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.	All core is photographed. Core logging is both qualitative and quantitative.
	The total length and percentage of the relevant intersections logged.	100% of drill core is logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	The diamond core was cut in half using a diamond saw. Nominally 1 in 30 samples was cut in quarters, and both halves analysed (for purposes of field duplicates).
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Not applicable, as all samples are core.

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Collection of around 4-6kg of half core material with subsequent pulverisation of the total charge provided an appropriate and representative sample for analysis. Sample preparation was undertaken at the ALS laboratory in Bor, to industry best practice.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Whole rock blanks and certified standards (~1 in 15) were introduced to the sample run to ensure laboratory QAQC. Additionally, industry best practice was adopted by ALS for laboratory sub-sampling and the avoidance of any cross contamination.
	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.	The half core sampling is considered a reasonable representation of the in-situ material. Nominally 1 in 30 samples were cut in quarters, and both halves analyses (for purposes of field duplicates).
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample size of around 4-12kg is considered to be appropriate to reasonably represent the material being tested.
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.*	Analyses were undertaken at the accredited laboratory of ALS in Bor, Serbia which has full industry certification. Multi elements were assayed by an ICP-AES technique following a four-acid digest. Gold was determined using a fire assay on a nominal 50g charge. Barite was determined from a lithium borate fusion followed by dissolution and ICP-AES analysis. Total sulphur was determined by Leco. All techniques were appropriate for the elements being determined. Samples are considered a partial digestion when using an aqua regia digest.
	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.	There was no reliance on determination of analysis by geophysical tools.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Certified Reference Material ("CRM") appropriate for the elements being analysed were added at a rate better than 1 in 15. All results reported by ALS on the CRMs were better than 2 standard deviations (2SD), it is considered that acceptable levels of accuracy have been achieved. Additional lab checks are regularly sent to the SGS lab in Bor, Serbia.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	There has been no independent logging of mineralised intervals, however, it has been logged by several company personnel and verified by senior staff.
	The use of twinned holes.	None of the reported holes are twin holes.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data is stored on the Virtual Cloud and at various locations including Vares, Bosnia & Herzegovina and Cheltenham, UK. And is managed by gDat data solutions in an acQuire database, which is regularly backed-up.
	Discuss any adjustment to assay data.	No adjustments were necessary.
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.*	Sampling sites were surveyed using Total Station to better than 0.05m accuracy in the local BiH coordinate system.
	Specification of the grid system used.	The grid system used MGI 1901 / Balkans Zone 6.
	Quality and adequacy of topographic control.	The topographic surface of the immediate area was generated from a LiDAR survey to an accuracy of approximately 0.05m. It is considered sufficiently accurate for the Company's current activities.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill hole spacing does not exceed 50m which is considered acceptable for reporting 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.	Drill hole spacing is deemed sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource classifications applied.
	Whether sample compositing has been applied.	Sample composite was not employed.

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
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.*	Drill holes are considered to have been drilled at between 70-90° to the mineralised body.
	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.	It is not considered that the drilling orientation has introduced a sampling bias, as the drilling is considered to be drilled at a high angle to the mineralised body.
Sample security	*The measures taken to ensure sample security.*	Chain of Custody of digital data is managed by the Company. Physical material was stored on site and, when necessary, delivered to the assay laboratory. Thereafter laboratory samples were controlled by the nominated laboratory. All sample collection was controlled by digital sample control file(s) and hard-copy ticket books.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	A Site and Laboratory (ALS and SGS, Bor) visit was made by Dr Belinda van Lente, an employee of CSA Global in January 2018. There were no material issues found for the 2017 drill campaign.

Section 2 Reporting of Exploration Results
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Rupice deposit is located within the Company's 100% owned Concession, No. 04-18-21389-1/13, located 13km west of Vares in Bosnia. There are no known material issues with any third party other than normal royalties due to the State.
	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.	The Concession is in good standing with the governing authority and there is no known impediment to the Concession remaining in force until 2038 (25 years), subject to meeting all necessary reporting requirements.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Modern exploration commenced with the work of Energoinvest in the late 1960s. During 1968-1969 underground development of 455m of drives and cross cuts were made, and 11 surface trenches dug for a total length of 93.5mm. Between 1980 and 1989, 49 holes were drilled for an advance of 5,690.8m. Sample material from all of these programs was routinely analysed for lead, zinc, and barite, and on occasion silver and gold. The deposit was the subject of a number of reserve estimates in the 1980s. This work is documented in many reports which are certified by those geoscientists and Institutes that undertook the work. The work is considered to be of a standard equal to that prevalent within today's exploration industry.
Geology	*Deposit type, geological setting and style of mineralisation.*	The host rocks at Rupice comprises Middle Triassic limestone, dolostone, calcareous and dolomitic marl, and a range of mostly fine-grained siliciclastic rocks including cherty mudstone, mudstone, siltstone and fine-grained sandstone. The main mineralised horizon is a brecciated dolomitic unit that dips at around 50° to the northeast and has been preferentially mineralised with base, precious and transitional metals. The Triassic sequence and has been intensely deformed both by early stage ductile shearing and late stage brittle faulting. The Rupice polymetallic mineralisation consists of sphalerite, galena, barite and chalcopyrite with gold, silver, tetrahedrite, boulangerite and bournonite, with pyrite. The majority of the high-grade mineralisation is hosted within the brecciated dolomitic unit, which is offset and cut by northwest striking, westerly dipping syn-post mineral faulting. This faulting displaces the mineralised body up to 20 metres in places. Thickening of the central portion of the orebody occurs where these faults flexure and deform. Mineralised widths up to 65 metres true thickness are seen in the central portion of the orebody. To date, the massive sulphide mineralisation at Rupice has a defined strike length of 650 metres, with an average true-width thickness of around 20 metres. However, recent drilling northwest of Rupice has intercepted massive sulphide 125 m along strike and mineralisation remains open.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *downhole length and interception depth* o *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.*	Drilling data for the reported drill holes is included in Tables 1-3 of Appendix 1 in this document.

Section 2 Reporting of Exploration Results
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Data aggregation methods	*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.*	Significant intercepts were calculated by applying a lower cut-off grade of 50g/t AgEq (see notes in Table 1 for assumptions for AgEq & ZnEq calculations), Grade recoveries of 90% and commodity prices as used for the Rupice updated MRE from 2020 were applied, due to the fact that no metallurgical test work has been conducted on the Rupice Northwest extension area. 2m minimum interval and maximum internal dilution of 5m. A top-cut was not applied. Significant intercepts were reported as weighted averages.
	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.	Short lengths of high-grade results were defined as >350g/t AgEq, 2m minimum interval and maximum internal dilution of 5m. Results are shown in Table 1 of the main reporting document.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Equivalent explanations are described in the body of the text.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Only downhole lengths are reported.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	The majority of the high-grade mineralisation is hosted within the brecciated dolomitic unit, which is offset and cut by northwest striking, westerly dipping syn-post mineral faulting. This faulting displaces the mineralised body up to 20 metres in places. Thickening of the central portion of the orebody occurs where these faults flexure and deform. Mineralised widths up to 65 metres true thickness are seen in the central portion of the orebody. To date, the massive sulphide mineralisation at Rupice has a defined strike length of 650 metres, with an average true-width thickness of around 20 metres. However, mineralisation at Rupice still remains open towards the north and down-dip to the south. Recent drilling by Eastern Mining was mostly inclined at between -50° and -67° to the southwest, perpendicular to the deposit strike, and intersected the mineralisation reasonably orthogonally.
	If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').	Only downhole lengths are reported, true widths are not known.
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 and diagrams 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 assay tables for all reported holes are included in the main reporting document.
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*	No substantive exploration data not already mentioned in the announcement or in this table have been used.

Section 2 Reporting of Exploration Results
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
	characteristics; potential deleterious or contaminating substances.	
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).*	Further drilling will be undertaken for exploration along strike and up and down dip, the nature of which is dependent on exploration success and funding.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	