ASX Release
14 April 2021

Significant extensions to the high-grade mineralisation in multiple drill holes at Challenger's Hualilan Gold Project

Highlights

- **Step out drilling at Magnata has delivered several significant high-grade gold intersections plus broad zones of near surface mineralisation including (Refer Table 1):**
  - **5.2m at 21.0 g/t AuEq^2 - 16.7 g/t Au, 128.9 g/t Ag, 6.1% Zn from 56.8m including;**
    3.8m at 25.8 g/t AuEq2 - 21.1 g/t Au, 147.5 g/t Ag, 6.6% Zn from 60m (GNDD-189)
  - **21.8m at 4.5 g/t AuEq^2 - 2.4g/t Au, 22.2 g/t Ag, 4.0% Zn from 299m including**
    3.6m at 16.2 g/t AuEq^2 - 9.3 g/t Au, 96.8 g/t Ag, 13.1% Zn from 302.3m ,(GNDD-203);
  - **3.1m at 10.2 g/t AuEq^2 - 6.1g/t Au, 52.0 g/t Ag, 8.1% Zn from 60.8m and (GNDD-195);**
  - **76.0m at 1.8g/t AuEq^2 - 1.0g/t Au, 31.0g/t Ag, 0.9% Zn from 24m including;**
    11.3m at 9.7 g/t AuEq^2 - 6.4 g/t Au, 64.1 g/t Ag, 5.3% Zn from 60.9 including
    6.0m at 15.5 g/t AuEq2 - 10.7 g/t Au, 109 g/t Ag, 7.9% Zn from 60.9 and
    4.0m at 4.9 g/t AuEq2 - 0.2 g/t Au, 359 g/t Ag, 0.3% Zn from 96 (GNDD-174)
- **GNDD-203 is the deepest hole drilled on the Magnata Fault and extends mineralisation 100 metres below the previous deepest intersection with mineralisation strong and open at depth.**
- **GNDD-203 also encountered a wide zone of near surface mineralisation which significantly expands the footprint of the bulk mineralisation that lies above the main high-grade zone.**
- **GNDD-174 intersected 6.0m at 15.5 g/t AuEq^2 plus an unexpected broad zone of mineralisation above the high-grade zone returning 76.0m at 1.8g/t AuEq^2 from near surface.**
- **GNDD-174 also extended the intrusive hosted mineralisation encountered in GNDD-157 south along strike and up-dip intersecting 40 metres of mineralisation in intrusives.**
- **GNDD-189 (5.2m at 21.1 g/t AuEq^2) and GNDD-195 (3.1m at 10.2 g/t AuEq^2) both extended the high-grade mineralisation encountered in GNDD-174 down-dip.**

Commenting on the results, CEL Managing Director, Mr Kris Knauer, said

"The results from the first seven holes from the current Magnata Fault drilling at our Hualilan Gold Project, together with our previous drilling confirm, the Company's view that there is a significant amount of high-grade gold mineralisation yet to be discovered due to a lack of drilling.

The growth potential at our flagship Hualilan Gold Project is becoming progressively more apparent. We are waiting on assays for another 19 completed Magnata drill holes and 15 more holes have been programmed to continue to extend and infill the mineralisation at Magnata. We look forward to the next batch of assays from our Magnata drilling which should not be far away."

Challenger Exploration (**ASX: CEL**) ("**CEL**" the "**Company**") is pleased to announce results from a series of drillholes at the Company's flagship Hualilan Gold project in San Juan, Argentina. The results are from the first seven holes from a series of 26 completed holes designed to test for extensions to the:

- High-grade mineralisation in the Magnata Fault at depth and in both directions along strike;
- The high-grade Magnata Manto both up and down-dip and along strike; and
- The broad zones of intrusive hosted mineralisation north and south of the Magnata Fault.

Given the results, and the visual mineralisation (skarn alteration with sulphides) logged in many of the remaining 17 drill holes (assays pending), a further 15 holes have been programmed to continue to extend and infill the mineralisation at Magnata.

Prior Drill results Magnata Fault and Magnata Manto

In prior drilling the mineralisation on the Magnata Fault was relatively continuous over 300 metres of strike and 160 metres vertical extent, with mineralisation remaining open at depth and in both directions along strike.

The north-south striking limestone hosted high-grade "Manto" mineralisation which was historically noted as extending south from the Magnata Fault and dipping west had produced some narrow drill intercepts, however drilling had previously failed to locate the main part of the Magnata Manto.

Additionally, drilling intersected broad zones of intrusive hosted mineralisation in the 200 metres north and south of the Magnata fault. The mineralisation is interpreted as dipping to the west with a true width of 50 to 100 metres and covering 300 metres vertical extent from surface.

Summary of the current Magnata drill results

GNDD-203, the Company's deepest test of the Magnata Fault increased the vertical extent of the mineralisation on the Magnata Fault from 160 to 260 metres intersecting **3.6m at 16.2 g/t AuEq[2].** The confirmation that mineralisation remains strong at depth has the potential to significantly expand the high-grade mineralisation. A deeper hole below GNDD-203 is planned with a series of holes (assays pending) to test the Magnata Fault at depth over 200 metres of strike to the west of GNDD-203.

GNDD-174, GNDD-189 and GNDD-195 all intersected significant widths of high-grade mineralisation up-dip from earlier holes which had returned narrow lower grade intersections in the Magnata Manto. Drilling will now be directed up-dip with over 100 metres of up-dip vertical extent of the Magnata Manto over at least 300 metres of untested strike.

GNDD-174 extended the zone of intrusive hosted mineralisation intersected in GNDD-157 some 60 metres south along strike and 100 metres up-dip. Visible gold occurs in intrusives which outcrop up-dip of GNDD-174 indicating approximately 150 metres of vertical extent of mineralised intrusives.

GNDD-174 and GNDD-203 intersected broad zones of near surface mineralisation above the main high-grade zone recording **76.0m at 1.8g/t AuEq[2]** from 24m, and **37m at 0.5 g/t AuEq[2]** from 46m. This near surface mineralisation is extensive and should enhance development options.

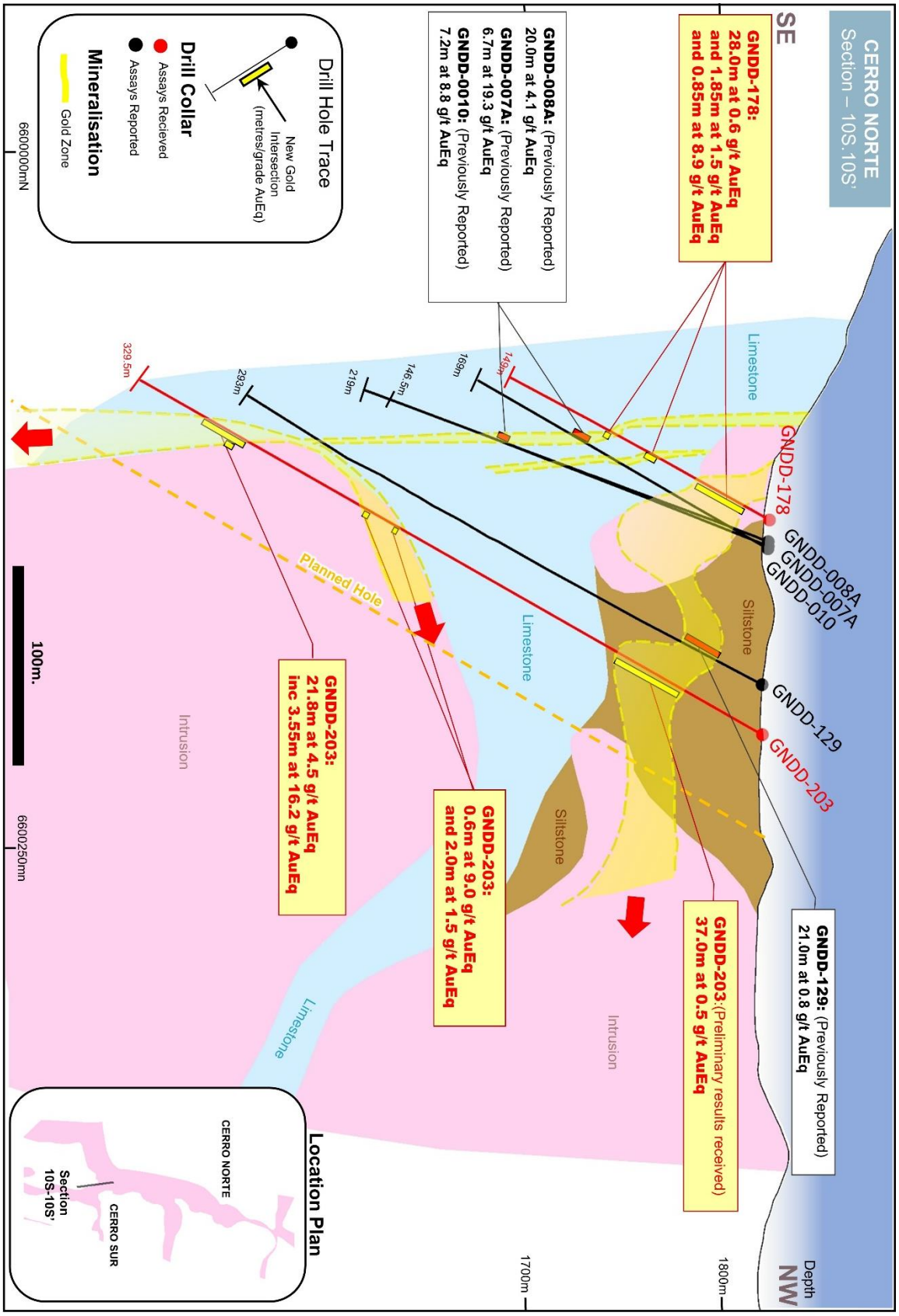

Figure 1 – Cross Section showing Magnata Fault Drilling89

Challenger Exploration Limited
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Issued Capital
653.1m shares
86.6m options
120m perf shares
16m perf rights

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DISCUSSION OF RESULTS

Magnata Fault Zone

The Magnata and Sanchez Faults are two large east-west oriented sub-vertical strike strip faults. The faults can be seen in outcrop extending for tens of kilometres to the east and west of Hualilan. The Magnata Fault Zone is located at Cerro Sur approximately 1.5 kilometres south of the Sanchez Fault and separates into the M1 and M2 Magnata Faults, both of which host high-grade mineralisation.

The Magnata and Sanchez Faults were historically recognised as major controls of the mineralisation at Hualilan. The mineralising fluids were interpreted to have migrated from a source below or along strike, within the faults forming steeply dipping zones mineralisation within the Magnata and Sanchez Faults. These fluids migrating up the faults have also formed replacement Manto-style high grade lenses, oriented parallel to the limestone beds, dipping to the west adjacent to the faults.

GNDD-178

GNDD-178 was drilled as an up-dip test of GNDD-008 which returned 20.0 metres at 4.9 g.t AuEq in the Magnata Fault and 35.5 metres at 0.4 g/t Au from near surface above the Magnata fault. GNDD-178 intersected **28 metres at 0.6 g/t AuEq (0.2 g/t gold, 17.5 g/t silver, 0.3% zinc)** from 14 metres which extended the near surface bulk mineralisation intersected in GNDD-008. The hole then intersected **2.0 metres at 1.1 g/t AuEq (0.1 g/t gold, 81 g/t silver)** and **1.85 metres at 1.5 g/t AuEq (1.1 g/t gold, 3.3 g/t silver, 0.8% zinc)** and **0.85 metres at 8.9 g/t AuEq (4.9 g/t gold, 302 g/t silver, 0.4% zinc**). This successfully extended the M1 and M2 Magnata Fault mineralisation 25 metres up-dip where it remains open a further 100 metres to surface.

GNDD-203

GNDD-203 was drilled as a deep test of the Magnata Fault below GNDD-129 which had failed to intersect any significant mineralisation on the Magnata fault. An intercept of **21.8m at 4.5 g/t AuEq (2.4g/t gold, 22.2g/t silver, 4.0% zinc)** from 299m including **3.6m at 16.2 g/t AuEq (9.3 g/t gold, 96.8 g/t silver, 13.1 % zinc)** is a positive result. It confirmed the Company's interpretation that GNDD-129 had intersected a zone of the Magnata Fault where a lack of open space had limited the development of mineralisation. The intersection extended the deepest known mineralisation on the Magnata Fault from 160 metres below surface (4.0m at 11.3 g/t AuEq in GNDD-134) to 260 metres below surface with mineralisation remaining strong and open at depth on the Magnata Fault.

Additionally, GNDD-203 intersected a broad zone of near surface mineralisation above the Magnata Fault returining **37.0m at 0.5g/t AuEq (0.3 g/t gold, 13.9 g/t silver, 0.2% zinc)** from 46m in sedimentary rocks. This intercept correlates with the 21.0 metres at 0.8 g/t AuEq from 15.0 metres recorded in GNDD-129 and expands the broad zone of lower grade mineralisation above the high-grade mineralisation in the Magnata fault. These broad zones of bulk mineralisation were not recognised historically due to assaying only being conducted where sulphides were not dominant. In addition, these broad zones of lower grade mineralisation exist across the Hualilan project and have become an exploration indicator for blind higher-grade mineralisation missed by previous explorers.

Drill program to extend the Magnata Fault Mineralisation at depth.

Following the success of GNDD-203, nine drill holes have been completed (assays pending) to test the Magnata fault and surrounding area at depth below the earlier drilling done by the Company. A further nine holes are planned given the success of GNDD-203 and visual mineralisation (skarn alteration with sulphides) logged in many of the completed holes. The location of the holes which have been completed (assays pending) and planned holes is shown in Figure x below. This additional drilling Is designed to allow the company to report a resource, in accordance with the JORC Code, down to 250-300 metres below surface for the Magnata Fault mineralisation.

GNDD-174

GNDD-174 was drilled to test for extensions to the intrusive hosted mineralisation intersected in GNDD-134 and GNDD-157, approximately 60 metres further south along strike, and 100 metres up-dip from GNDD-157. The hole was successful intersecting **39.5 metres at 0.6 g/t AuEq (0.5 g/t gold, 2.3 g/t silver, 0.3% zinc)** in intrusives from 163 metres downhole. Visible gold has been identified in intrusives which outcrop directly up-dip of GNDD-174 indicating the likelihood of approximately 150 metres vertical extent of mineralised intrusives, from surface, at the location of GNDD-174.

GNDD-174 also intersected **11.3 metres at 9.7 g/t AuEq (6.4 g/t gold, 64.1 g/t silver, 5.3% zinc)** from 60.9 metres, including **6.0 metres at 15.5 g/t AuEq (10.7 g/t gold, 109.0 g/t silver, 7.9% zinc)** from 60.9 metres. This intersection is the high-grade Magnata Manto which had generally only returned narrow intersections in the Company's deeper drilling such as 0.9 metres at 50.7 g/t AuEq in GNDD-114 located 50 metres down dip.

Given the success in GNDD-174 (and GNDD-189 and GNDD-195 - see later in this release) drilling will now be directed up-dip from previous drilling. Over 100 metres of up-dip vertical extent of the Magnata Manto covering 300 metres of strike to Sentazon in the south remains untested. High-grade Manto mineralisation has been historically mapped at surface over much of this 300 metres strike.

Additionally, GNDD-174 intersected broad zones of near surface mineralisation above, and extending below, the main high-grade zone recording an intercept of **76.0m at 1.8g/t AuEq (1.0 g/t gold, 31.0 g/t silver, 0.9% zinc)** from 24 metres. This intercept correlates with 58.4 metres at 0.7 g/t AuEq from 30 metres in GNDD-117 100 metres downdip. This continues the broad zones of lower grade mineralisation that were not recognised historically. This mineralisation has the potential to be economically significant in exploitation via open cut.

The Company anticipates that the channel sampling program at Muchilera, Magnata and Sentazon (for which assays are pending) will assist to define both the high-grade mineralisation up-dip from existing drilling and the broad zones of near surface mineralisation missed in historical sampling.

GNDD-189

GNDD-189 intercepted **5.2m at 21.0 g/t AuEq (16.7 g/t gold, 128.9 g/t silver, 6.1% zinc)** from 56.8 metres including **3.8m at 25.8 g/t AuEq (21.1 g/t gold, 147.5 g/t silver, 6.6% zinc)** from 60 metres. The hole extended the high-grade Magnata Manto intersected in GNDD-174 approximately 25 metres

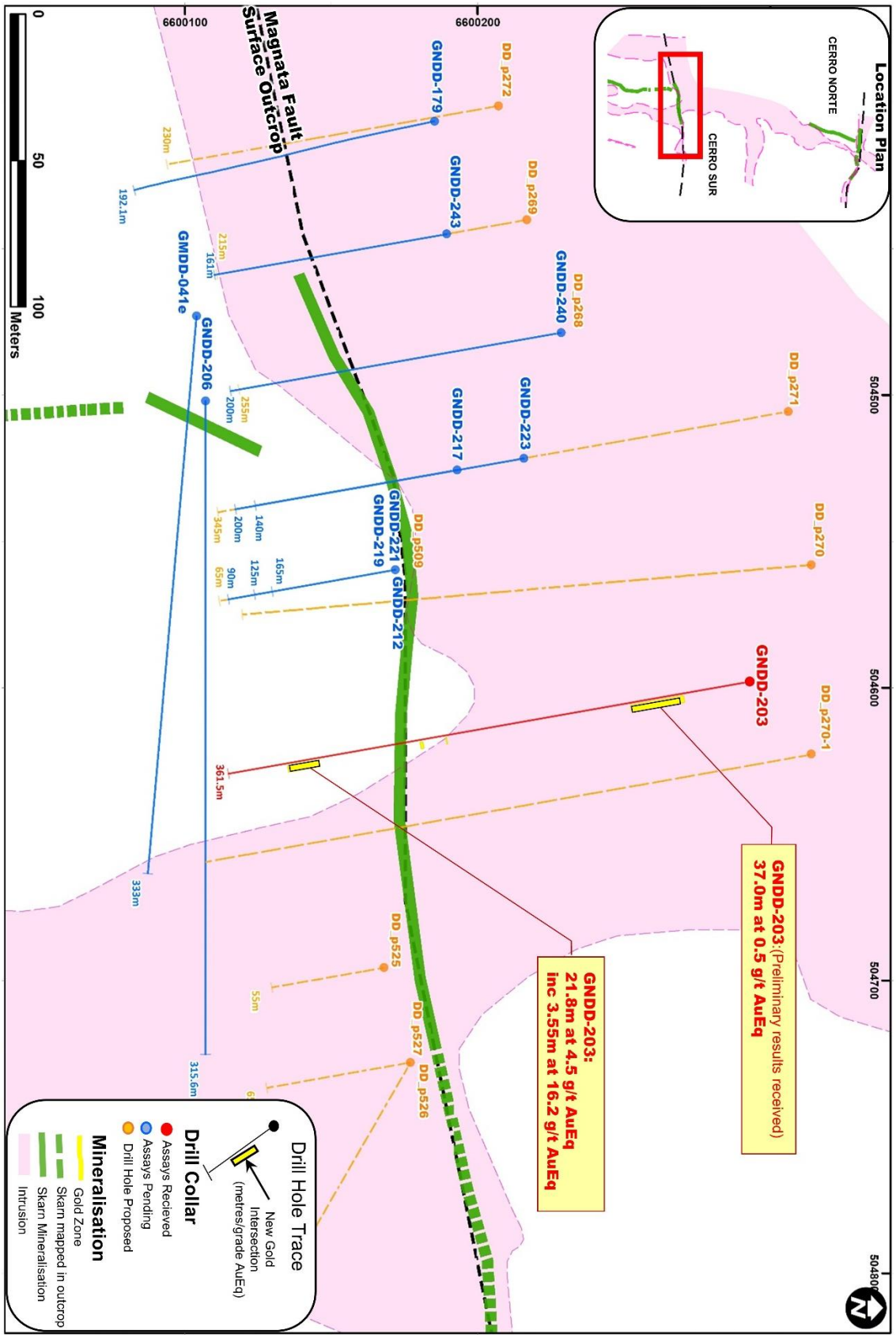

Figure 2 –Deeper drilling Magnata Fault (blue – assays pending) (yellow – planned hole)

down-dip. The hole also intersected two zones of mineralisation in intrusives near the end of the hole (6.7m at 0.3 g/t AuEq from 174m and 6.0m at 0.4 g/t AuEq from 191m) which are interpreted as the extension of the mineralised intrusives intersected in GNDD-174 a further 50 metres down-dip.

GNDD-195

GNDD-195 continued to extend the high-grade Magnata Manto down-dip with the hole returning **3.85m at 9.4 g/t AuEq (5.3g/t gold, 48.6 g/t silver, 8.0% zinc)** from 60 metres including **3.1m at 10.2 g/t AuEq (6.1g/t gold, 52.0 g/t silver, 8.1% zinc)** from 60.8 metres. Additionally, the hole intersected some lower grade mineralisation above the main high-grade zone which correlates to the shallow mineralisation intersected in GNDD-174. GNDD-195 also intersected **3.7m at 0.9 g/t AuEq (0.9g/t gold, 0.8 g/t silver)** from 346 metres including **0.5m at 5.2 g/t AuEq (5.2 g/t gold, 1.3 g/t silver).** This deeper mineralisation may extend the mineralisation encountered below 500 metres downhole in GNDD-134.

GNDD-170A

GNDD-170A was redrilled after GNDD-170 was abandoned due to drilling problems. The hole was designed to test the western limits of the intrusive hosted mineralisation intersected in GNDD-089 (101m at 0.5 g/t AuEq) and GNDD-079 (61m at 1.2 g/t AuEq), with the hole drilled outside the western extent of these intersections. The secondary objective of GNDD-170A was the Company's most westerly test of the Magnata Fault however it is now postulated that the hole was not drilled deep enough to intersect the Magnata fault.

GNDD-170A intersected some zones of Intrusive hosted mineralisation, including **10 metres at 0.8 g/t AuEq (0.6 g/t gold, 5.2 g/t silver, 0.3% zinc)** from 13 metres and **6.0 metres at 0.7 g/t AuEq (0.7 g/t gold, 0.3 g/t silver)** from 174 metres, confirming the western limit of the intrusive hosted mineralisation north of the Magnata fault.

GNDD-181

Similar to GNDD-170A, GNDD-181 was designed to test the western limits of the intrusive hosted mineralisation with the hole collared from the same drill pad as GNDD-170A and drilled to have a bottom hole location 50 metres to the west of GNDD-170A. The secondary objective of GNDD-181 was a western test of the Magnata Fault and, like GNDD-170A, it is now believed that the hole was not drilled deep enough to intersect the Magnata fault.

GNDD-181 intersected two zones of intrusive hosted mineralisation, **3.6 metres at 1.4 g/t AuEq (0.7 g/t gold, 22.2 g/t silver, 1.0% zinc)** from 7.7 metres and **7.4 metres at 0.5 g/t AuEq (0.5 g/t gold, 0.5 g/t silver)** from 180.6 metres. These intercepts correlate with the intercepts GNDD-170A and indicate a possible east-west orientation to the high-grade shoots within the intrusives.

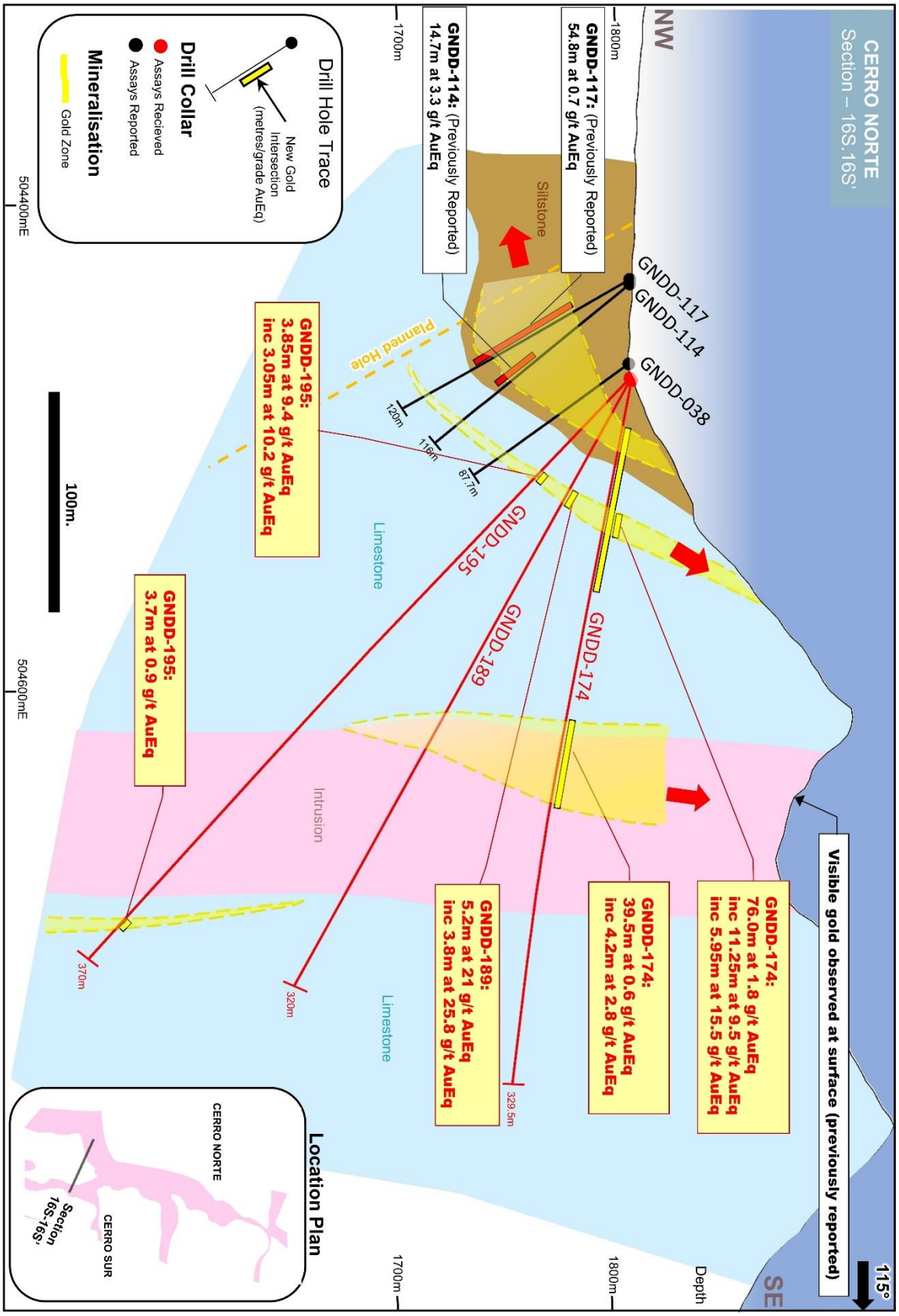

Figure 3 – Distribution of high-grade "Manto" and intrusive-hosted mineralisation in GNDD-174, GNDD-189, and GNDD-189

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Table 1: New intercepts reported.

Drill Hole (#)	From (m)	To (m)	Interval (m)	Gold (g/t)	Ag (g/t)	Zn (%)	Au Equiv (g/t)	Comments
GNDD-170A	13.0	23.0	**10.0**	**0.6**	**5.2**	**0.3**	**0.8**	0.2 g/t AuEq cut
and	174.0	180.0	**6.0**	**0.7**	**0.3**	**0.0**	**0.7**	0.2 g/t AuEq cut
GNDD-174	24.0	100.0	**76.0**	**1.0**	**31.0**	**0.9**	**1.8**	0.2 g/t AuEq cut
inc	60.9	72.15	**11.25**	**6.4**	**64.1**	**5.3**	**9.5**	1.0 g/t AuEq cut
inc	60.9	66.85	**5.95**	**10.7**	**109.5**	**7.9**	**15.5**	10 g/t AuEq cut
inc	96.0	100.0	**4.0**	**0.2**	**359.3**	**0.3**	**4.9**	1.0 g/t AuEq cut
and	163.0	202.5	**39.50**	**0.5**	**2.3**	**0.3**	**0.6**	0.2 g/t AuEq cut
inc	167.55	171.75	**4.2**	**1.5**	**15.0**	**2.5**	**2.8**	1.0 g/t AuEq cut
inc	199.0	201.0	**2.0**	**1.5**	**0.2**	**0.0**	**1.5**	1.0 g/t AuEq cut
GNDD-178	14.0	42.0	**28.0**	**0.2**	**17.5**	**0.3**	**0.6**	0.2 g/t AuEq cut
inc	20.0	22.0	**2.0**	**0.2**	**118.0**	**0.1**	**1.7**	1.0 g/t AuEq cut
inc	39.0	40.3	**1.3**	**0.8**	**4.8**	**3.9**	**2.6**	1.0 g/t AuEq cut
and	53.0	55.0	**2.0**	**0.0**	**81.0**	**0.0**	**1.1**	0.2 g/t AuEq cut
and	65.15	67.0	**1.85**	**1.1**	**3.3**	**0.8**	**1.5**	0.2 g/t AuEq cut
and	89.15	90.0	**0.85**	**4.9**	**302.0**	**0.4**	**8.9**	0.2 g/t AuEq cut
GNDD-181	7.7	11.3	**3.6**	**0.7**	**22.2**	**1.0**	**1.4**	0.2 g/t AuEq cut
inc	7.7	9.15	**1.45**	**1.1**	**45.3**	**1.5**	**2.3**	1.0 g/t AuEq cut
and	180.6	188.0	**7.4**	**0.5**	**0.5**	**0.0**	**0.5**	0.2 g/t AuEq cut
inc	180.6	181.15	**0.55**	**1.2**	**0.8**	**0.1**	**1.2**	1.0 g/t AuEq cut
GNDD-189	58.6	63.8	**5.2**	**16.7**	**128.9**	**6.1**	**21.0**	0.2 g/t AuEq cut
inc	60.0	63.8	**3.8**	**21.1**	**147.5**	**6.6**	**25.8**	10 g/t AuEq cut
and	174.0	180.7	**6.65**	**0.2**	**2.0**	**0.2**	**0.3**	0.2 g/t AuEq cut
and	191.0	197.0	**6.0**	**0.2**	**2.1**	**0.3**	**0.4**	0.2 g/t AuEq cut
GNDD-195	29.0	31.55	**2.55**	**1.3**	**1.1**	**0.0**	**1.4**	0.2 g/t AuEq cut
inc	30.0	31.55	**1.55**	**1.6**	**1.4**	**0.0**	**1.7**	1.0 g/t AuEq cut
and	60.0	63.85	**3.85**	**5.3**	**48.6**	**8.0**	**9.4**	1.0 g/t AuEq cut
inc	60.8	63.85	**3.05**	**6.1**	**52.0**	**8.1**	**10.2**	10/g/t AuEq cut
and	346.3	350.0	**3.7**	**0.9**	**0.7**	**0.0**	**0.9**	0.2 g/t AuEq cut
inc	346.3	346.8	**0.5**	**5.2**	**1.3**	**0.0**	**5.2**	1.0 g/t AuEq cut
GNDD-203	46.0	83.0	**37.0**	**0.3**	**14.1**	**0.2**	**0.5**	0.2 g/t AuEq cut
and	168.0	168.5	**0.5**	**0.5**	**37.3**	**0.5**	**1.2**	0.2 g/t AuEq cut
and	210.5	229.0	**18.5**	**0.3**	**3.8**	**0.4**	**0.5**	1.0 g/t AuEq cut
inc	210.5	211.1	**0.6**	**3.6**	**81.9**	**10.2**	**9.0**	1.0 g/t AuEq cut
and	227.0	229.0	**2.0**	**1.4**	**4.3**	**0.1**	**1.5**	1.0 g/t AuEq cut
and	299.0	320.8	**21.8**	**2.4**	**22.2**	**4.0**	**4.5**	0.2 g/t AuEq cut
inc	300.25	320.8	**20.55**	**2.6**	**23.1**	**4.2**	**4.7**	1.0 g/t AuEq cut
inc	300.25	303.80	**3.55**	**9.3**	**96.8**	**13.1**	**16.2**	10 g/t AuEq cut

See next page for information regarding AuEq's reported under the JORC Code.

[2] Gold Equivalent (AuEq) values - Requirements under the JORC Code

- Assumed commodity prices for the calculation of AuEq is Au US$1780 Oz, Ag US$24 Oz, Zn US$2,800 /t
- Metallurgical recoveries for Au, Ag and Zn are estimated to be 89%, 84% and 79% respectively (see ***JORC Table 1 Section 3 Metallurgical assumptions)*** based on metallurgical test work.
- The formula used: AuEq (g/t) = Au (g/t) + [Ag (g/t) x (24/1780) x (0.84/0.89)] + [Zn (%) x (28.00*31.1/1780) x (0.79/0.89)]
- *CEL confirms that it is the Company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.*

Previous announcements referred to in this release include:

27 July 2020 - CEL BUILDS ON NEW GOLD DISCOVERY AT HUALILAN WITH A SECOND SIGNIFICANT INTERSECTION 1KM ALONG STRIKE
30 oct 2020 - DRILLING CONFIRMS MAJOR INTRUSION-HOSTED GOLD SYSTEM UNDERLYING THE HIGH-GRADE MINERALISATION
23 Nov 2020 - MULTIPLE HIGH-GRADE INTERCEPTS IN EXPLORATION DRILLING AT HUALILAN
29 Jan 2021 - DRILLING CONTINUES TO EXTEND THE BOUNDARIES OF THE HIGH-GRADE MINERALISATION AT HUALILAN GOLD PROJECT
2 Feb 2021 - 131 METRES AT 2.5 G/T AUEQ2 IN NEW ZONE AT HUALILAN

Ends

This ASX announcement was approved and authorised by the Board.

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About Challenger Exploration

Challenger Exploration Limited's(ASX: CEL) aspiration is to become a globally significant gold producer. The Company is developing two complementary gold/copper projects in South America. The strategy for the Hualilan Gold project is for it to provide a high-grade low capex operation in the near term. This underpins CEL with a low risk, high margin source of cashflow while it prepares for a much larger bulk gold operation in Ecuador.

1. **Hualilan Gold Project**, located in San Juan Province Argentina, is a near term development opportunity. It has extensive historical drilling with over 150 drill-holes and a non-JORC historical resource [(1)] of 627,000 Oz @ 13.7 g/t gold which remains open in most directions. The project was locked up in a dispute for the past 15 years and as a consequence had seen no modern exploration until CEL acquired the project in 2019. Results from CEL's first drilling program included 6.1m @ 34.6 g/t Au, 21.9 g/t Ag, 2.9% Zn, 6.7m @ 14.3 g/t Au, 140 g/t Ag, 7.3% Zn and 10.3m @ 10.4 g/t Au, 28 g/t Ag, 4.6% Zn. This drilling intersected high-grade gold over almost 2 kilometres of strike and extended the known mineralisation along strike and at depth in multiple locations. Recent drilling has demonstrated this high-grade skarn mineralisation is underlain by a significant intrusion-hosted gold system with intercepts including 116m at 1.0 g/t Au, 4.0 g/t Ag, 0.2% Zn and 39.0m at 5.5 g/t Au, 2.0 g/t Ag, 0.3% Zn in porphyry dacites. CEL's current program includes 45,000 metres of drilling, metallurgical test work of key ore types, and an initial JORC Compliant Resource and PFS.

2. **El Guayabo Gold/Copper Project** covers 35 sqkms in southern Ecuador and was last drilled by Newmont Mining in 1995 and 1997 targeting gold in hydrothermal breccias. Historical drilling has demonstrated potential to host significant gold and associated copper and silver mineralisation. Historical drilling has returned a number of intersections including 156m @ 2.6 g/t Au, 9.7 g/t Ag, 0.2% Cu and 112m @ 0.6 % Cu, 0.7 g/t Au, 14.7 g/t which have never been followed up. The Project has multiple targets including breccia hosted mineralisation, an extensive flat lying late stage vein system and an underlying porphyry system target neither of which has been drill tested. CEL's first results confirm the discovery of large-scale gold system with over 250 metres of bulk gold mineralisation encountered in drill hole ZK-02 which contains a significant high-grade core of 134m at 1.0 g/t gold and 4.1 g/t silver including 63m at 1.6 g/t gold and 5.1 g/t silver.

Foreign Resource Estimate Hualilan Project

La Mancha Resources 2003 foreign resource estimate for the Hualilan Project ^			
Category	**Tonnes (kt)**	**Gold Grade (g/t)**	**Contained Gold (koz)**
Measured	218	14.2	100
Indicated	226	14.6	106
Total of Measured & Indicated	445	14.4	206
Inferred	977	13.4	421
Measured, Indicated & Inferred	**1,421**	**13.7**	**627**

^ Source: La Mancha Resources Toronto Stock Exchange Release dated 14 May 2003 -Independent Report on Gold Resource Estimate. Rounding errors may be present. Troy ounces (oz) tabled here

#1 For details of the foreign non-JORC compliant resource and to ensure compliance with LR 5.12 please refer to the Company's ASX Release dated 25 February 2019. These estimates are foreign estimates and not reported in accordance with the JORC Code. A competent person has not done sufficient work to clarify the foreign estimates as a mineral resource in accordance with the JORC Code. It is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as a mineral resource. The company is not in possession of any new information or data relating to the foreign estimates that materially impact on the reliability of the estimates that materially impacts on the reliability of the estimates or CEL's ability to verify the foreign estimates estimate as minimal resources in accordance with Appendix 5A (JORC Code). The company confirms that the supporting information provided in the initial market announcement on February 25, 2019 continues to apply and is not materially changed.

Competent Person Statement – Exploration results

The information that relates to sampling techniques and data, exploration results and geological interpretation has been compiled Dr Stuart Munroe , BSc (Hons), PhD (Structural Geology), GDip (AppFin&Inv) who is a full-time employee of the Company. Dr Munroe is a Member of the AusIMM. Dr Munroe has over 20 years' experience in the mining and metals industry and qualifies as a Competent Person as defined in the JORC Code (2012).

Dr Munroe has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results. Dr Munroe consents to the inclusion in this report of the matters based on information in the form and context in which it appears. The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Competent Person Statement – Foreign Resource Estimate

The information in this release provided under ASX Listing Rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the material mining project. The information that relates to Mineral Resources has been compiled by Dr Stuart Munroe , BSc (Hons), PhD (Structural Geology), GDip (AppFin&Inv) who is a full-time employee of the Company. Dr Munroe is a Member of the AusIMM. Dr Munroe has over 20 years' experience in the mining and metals industry and qualifies as a Competent Person as defined in the JORC Code (2012).

Dr Munroe and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration to qualify as Competent Person as defined in the 2012 Edition of the JORC Code for Reporting of, Mineral Resources and Ore Reserves. Dr Munroe consents to the inclusion in this report of the matters based on information in the form and context in which it appears. The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data -Hualilan Project

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

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.*	For historic exploration data, there is little information provided by previous explorers to detail sampling techniques. Drill core was cut with a diamond saw longitudinally and one half submitted for assay. Assay was generally done for Au. In some drill campaigns, Ag and Zn were also analysed. There is limited multielement data available. No information is available for RC drill techniques and sampling. For CEL drilling, diamond core (HQ3) was cut longitudinally on site using a diamond saw. Samples lengths are from 0.5m to 2.0m in length (average 1m), taken according to lithology, alteration, and mineralization contacts. For CEL reverse circulation (RC) drilling, 2-4 kg sub-samples from each 1m drilled are collected from a face sample recovery cyclone mounted on the drill machine. CEL channel samples are cut into underground or surface outcrop using a hand-held diamond edged cutting tool. Parallel saw cuts 3-5cm apart are cut 2-4cm deep into the rock which allows for the extraction of a representative sample using and hammer and chisel. The sample is collected onto a plastic mat and collected into a sample bag. Core and channel samples were crushed to approximately 85% passing 2mm. A 500g or a 1 kg sub-sample was taken and pulverized to 85% passing 75µm. A 50g charge was analysed for Au by fire assay with AA determination. Where the fire assay grade is > 10 g/t gold, a 50g charge was analysed for Au by Fire assay with gravimetric determination. A 10g charge was analysed for 48 elements by 4-acid digest and ICP-MS determination. Elements determined were Ag, As, Ba, Be, Bi, Ca, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn and Zr. Ag > 100 g/t, Zn, Pb and Cu > 10,000 ppm and S > 10% were re-analysed by the same method using a different calibration. Sample intervals were selected according to geological boundaries. There was no coarse gold observed in any of the core or channel samples.
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).*	Collar details for diamond core drilling (DD) and reverse circulation (RC) historic drilling campaigns is provided below from archival data cross checked with drill logs and available plans and sections where available. Collars shown below are in WGS84, zone 19s which is the standard projection used by CEL for the Project. Collar locations have been check surveyed using differential GPS (DGPS) by CEL to verify if the site coincides with a marked collar or tagged drill site. In most cases the drill collars coincide with

historic drill site, some of which (but not all) are tagged. The collar check surveys were reported in POSGAR (2007) projection and converted to WGS84.

Hole_id	Type	East (m)	North (m)	Elevation (m ASL)	Azimuth (°)	Dip (°)	Depth (m)	Date
AG01	DD	2504908.0	6602132.3	1807.6	000	-90	84.5	Jan-84
AG02	DD	2504846.5	6602041.1	1803.4	112	-70	60.0	Jan-84
AG03	DD	2504794.5	6601925.6	1803.1	080	-55	110.0	Jan-84
AG04	DD	2504797.1	6602065.5	1806.6	000	-90	168.0	Jan-84
AG05	DD	2504843.5	6601820.3	1798.1	000	-90	121.8	Jan-84
AG06	DD	2504781.9	6601922.8	1803.8	000	-90	182.2	Jan-84
AG07	DD	2504826.3	6601731.0	1796.9	000	-90	111.5	Jan-84
AG08	DD	2504469.8	6600673.7	1779.7	090	-57	80.2	Jan-84
AG09	DD	2504455.7	6600458.5	1772.6	000	-90	139.7	Jan-84
AG10	DD	2504415.5	6600263.9	1767.7	000	-90	200.8	Jan-84
AG11	DD	2504464.8	6600566.5	1775.9	000	-90	141.0	Jan-84
AG12	DD	2504847.6	6602161.7	1808.8	000	-90	171.4	Jan-84
AG13	DD	2504773.6	6601731.3	1798.7	000	-90	159.5	Jan-84
AG14	DD	2504774.7	6601818.8	1801.2	000	-90	150.2	Jan-84
AG15	DD	2504770.7	6601631.4	1796.7	000	-90	91.3	Jan-84
AG16	DD	2504429.5	6600665.8	1779.8	000	-90	68.8	Jan-84

Hole_id	Type	East (m)	North (m)	Elevation (m ASL)	Azimuth (°)	Dip (°)	Depth (m)	Date
MG01	RC	2504825.5	6602755.4	1800.0	100	-60	51.0	Jan-95
MG01A	RC	2504810.5	6602755.4	1800.0	100	-60	116.0	Jan-95
MG02	RC	2504835.5	6602805.4	1800.0	100	-60	90.0	Jan-95
MG03	RC	2504853.5	6602880.4	1795.0	100	-60	102.0	Jan-95
MG04	RC	2504843.5	6602975.4	1800.0	100	-60	120.0	Jan-95
MG05	RC	2506130.5	6605055.4	1750.0	85	-60	96.0	Jan-95
MG06	RC	2506005.5	6605115.4	1750.0	100	-60	90.0	Jan-95
MG07	RC	2506100.5	6605015.4	1750.0	100	-60	96.0	Jan-95
MG08	RC	2505300.5	6603070.4	1740.0	95	-70	66.0	Jan-95
MG09	RC	2505285.5	6603015.4	1740.0	0	-90	102.0	Jan-95
MG10	RC	2505025.5	6600225.4	1724.0	100	-60	120.0	Jan-95
MG11	RC	2503380.5	6598560.5	1740.0	100	-60	78.0	Jan-95
MG12	RC	2503270.5	6597820.5	1740.0	100	-60	66.0	Jan-95

Criteria	JORC Code explanation	Commentary

Hole_id	Type	East (m)	North (m)	Elevation (m ASL)	Azimuth (°)	Dip (°)	Depth (m)	Date
Hua01	RC	2504845.3	6602041.2	1809.7	117	-50	60.0	1999
Hua02	RC	2504889.5	6602081.1	1809.7	125	-55	45.0	1999
Hua03	RC	2505003.3	6602158.6	1810.7	000	-90	100.0	1999
Hua04	RC	2504873.3	6602169.1	1809.7	000	-90	100.0	1999
Hua05	RC	2505003.2	6602152.6	1810.7	180	-60	100.0	1999
Hua06	RC	2505003.3	6602161.6	1810.7	360	-60	100.0	1999
Hua07	RC	2504967.7	6602153.2	1810.2	000	-90	100.0	1999
Hua08	RC	2504973.2	6602153.7	1810.2	000	-90	13.0	1999
Hua09	RC	2504940.7	6602150.3	1809.7	180	-60	100.0	1999
Hua10	RC	2504941.8	6602156.8	1809.7	360	-60	100.0	1999
Hua11	RC	2504913.3	6602167.4	1809.7	360	-60	88.0	1999
Hua12	RC	2504912.8	6602165.9	1809.7	000	-90	100.0	1999
Hua13	RC	2504912.3	6602156.9	1809.7	180	-60	90.0	1999
Hua14	RC	2504854.3	6602168.2	1809.7	360	-60	100.0	1999
Hua15	RC	2504854.8	6602166.2	1809.7	117	-60	100.0	1999
Hua16	RC	2504834.2	6601877.8	1800.7	000	-90	100.0	1999
Hua17	RC	2504865.9	6602449.8	1814.1	90	-50	42.0	1999
Hua20	RC	2504004.1	6600846.4	1792.7	000	-90	106.0	1999
Hua21	RC	2504552.9	6600795.0	1793.9	000	-90	54.0	1999

Hole_id	Type	East (m)	North (m)	Elevation (m ASL)	Azimuth (°)	Dip (°)	Depth (m)	Date
DDH20	DD	2504977.3	6602133.3	1804.8	116	-54	49.1	1999-00
DDH21	DD	2504978.3	6602118.3	1804.8	000	-90	88.6	1999-00
DDH22	DD	2504762.9	6601587.1	1769.8	116	-65	66.0	1999-00
DDH23	DD	2504920.4	6601994.3	1767.9	000	-90	58.8	1999-00
DDH24	DD	2504821.0	6601938.8	1802.0	116	-80	100.3	1999-00
DDH25	DD	2504862.6	6601964.5	1803.7	116	-74	49.2	1999-00
DDH26	DD	2504920.4	6601975.3	1795.0	312	-60	80.3	1999-00
DDH27	DD	2504752.7	6601565.1	1806.6	116	-60	43.2	1999-00
DDH28	DD	2505003.6	6602174.3	1806.6	116	-50	41.7	1999-00
DDH29	DD	2504964.1	6602136.6	1810.0	350	-52	113.5	1999-00
DDH30	DD	2505004.1	6602156.3	1809.3	059	-85	62.1	1999-00
DDH31	DD	2504897.6	6602112.7	1808.1	116	-75	41.4	1999-00

Criteria	JORC Code explanation	Commentary							
		DDH32	DD	2504939.4	6602139.2	1809.1	350	-51	100.7	1999-00
		DDH33	DD	2504939.4	6602139.2	1809.1	350	-65	62.9	1999-00
		DDH34	DD	2504826.5	6601920.2	1801.3	116	-70	69.4	1999-00
		DDH35	DD	2505003.9	6602156.7	1808.8	310	-85	174.6	1999-00
		DDH36	DD	2504637.5	6600777.3	1799.9	330	-50	45.5	1999-00
		DDH37	DD	2504826.5	6601920.2	1809.4	000	-90	121.0	1999-00
		DDH38	DD	2504820.8	6601912.2	1801.1	116	-75	67.7	1999-00
		DDH39	DD	2504820.8	6601912.2	1801.1	116	-81	90.7	1999-00
		DDH40	DD	2504832.3	6601928.1	1801.7	116	-70	85.7	1999-00
		DDH41	DD	2504837.8	6601937.5	1801.6	116	-70	64.2	1999-00
		DDH42	DD	2504829.2	6601952.5	1801.8	116	-60	65.1	1999-00
		DDH43	DD	2504829.2	6601952.5	1801.8	116	-70	70.8	1999-00
		DDH44	DD	2504811.3	6601895.1	1802.0	116	-60	102.2	1999-00
		DDH45	DD	2504811.3	6601895.1	1802.0	116	-83	95.3	1999-00
		DDH46	DD	2504884.4	6601976.3	1805.9	116	-45	71.6	1999-00
		DDH47	DD	2504884.4	6601976.3	1805.9	116	-65	71.0	1999-00
		DDH48	DD	2504866.9	6601962.7	1803.1	116	-47	30.7	1999-00
		DDH49	DD	2504866.9	6601962.7	1803.1	116	-72	41.9	1999-00
		DDH50	DD	2504821.4	6601913.9	1801.1	116	-77	87.5	1999-00
		DDH51	DD	2504821.4	6601913.9	1801.1	116	-80	87.5	1999-00
		DDH52	DD	2504825.5	6601901.1	1800.9	116	-83	74.0	1999-00
		DDH53	DD	2504504.1	6600714.0	1788.7	090	-62	85.7	1999-00
		DDH54	DD	2504504.1	6600714.0	1788.7	090	-45	69.1	1999-00
		DDH55	DD	2504997.9	6602163.5	1808.6	360	-53	63.1	1999-00
		DDH56	DD	2504943.1	6602171.3	1810.5	360	-75	50.6	1999-00
		DDH57	DD	2504943.1	6602171.3	1810.5	000	-90	66.2	1999-00
		DDH58	DD	2504970.3	6602153.3	1809.1	360	-71	62.0	1999-00
		DDH59	DD	2504970.3	6602153.3	1809.1	000	-90	66.3	1999-00
		DDH60	DD	2504997.9	6602162.5	1809.0	360	-67	59.9	1999-00
		DDH61	DD	2504997.9	6602162.5	1809.0	000	-90	58.1	1999-00
		DDH62	DD	2504751.4	6601602.6	1789.2	170	-45	68.4	1999-00
		DDH63	DD	2504751.4	6601602.6	1789.2	170	-70	131.5	1999-00
		DDH64	DD	2504776.3	6601596.9	1789.1	170	-45	66.7	1999-00
		DDH65	DD	2504552.7	6600792.0	1793.8	194	-45	124.8	1999-00
		DDH66	DD	2504552.7	6600792.0	1793.8	194	-57	117.0	1999-00
		DDH67	DD	2504552.7	6600792.0	1793.8	194	-66	126.1	1999-00
		DDH68	DD	2504623.9	6600779.0	1800.7	000	-90	79.5	1999-00
		DDH69	DD	2504623.9	6600779.0	1800.7	194	-60	101.5	1999-00

Criteria	JORC Code explanation	Commentary

DDH70	DD	2504595.5	6600797.7	1798.1	190	-81	128.0	1999-00
DDH71	DD	2504631.6	6600797.4	1799.0	194	-63	136.3	1999-00
DDH72	DD	2504547.2	6600764.1	1799.6	194	-45	75.6	1999-00
DDH73	DD	2504593.4	6600766.5	1807.5	190	-57	70.8	1999-00
DDH74	DD	2504598.2	6600831.8	1795.3	190	-62	190.9	1999-00
DDH75	DD	2504731.2	6600784.7	1821.4	194	-45	40.2	1999-00
DDH76	DD	2504731.2	6600784.7	1821.4	180	-60	138.7	1999-00
DDH77	DD	2504734.1	6600785.0	1821.6	000	-90	85.6	1999-00
DDH78	DD	2504731.2	6600784.7	1821.4	180	-75	132.9	1999-00
DDH79	DD	2504721.6	6600790.1	1820.4	060	-70	38.6	1999-00

Hole_id	Type	East (m)	North (m)	Elevation (m ASL)	Azimuth (°)	Dip (°)	Depth (m)
03HD01A	DD	2504627.8	6600800.1	1798.4	180	-60	130.2
03HD02	DD	2504457.9	6600747.8	1782.9	180	-60	130.5
03HD03	DD	2504480.1	6600448.6	1774.0	360	-45	100.2
04HD04	DD	2504436.6	6600439.3	1773.4	360	-60	104.6
04HD05	DD	2504420.9	6600256.8	1769.5	110	-68	122.6
04HD06	DD	2504428.6	6600236.6	1768.1	110	-68	136.0
04HD07	DD	2504415.7	6600277.7	1769.0	100	-63	108.2
04HD08	DD	2504826.5	6601920.2	1801.3	116	-70	70.0
04HD09	DD	2504832.3	6601928.1	1801.7	116	-70	75.9
04HD10	DD	2504648.5	6600788.9	1801.5	205	-60	120.0
04HD11	DD	2504462.0	6600428.3	1773.6	075	-62	95.1
04HD12	DD	2504449.3	6600648.9	1779.6	360	-60	77.4
04HD13	DD	2504434.5	6600646.6	1779.7	360	-60	74.0
04HD14	DD	2504461.1	6600748.4	1783.1	180	-70	130.6
04HD15	DD	2504449.9	6600646.2	1779.6	360	-64	160.0
04HD16C	DD	2504457.1	6600311.7	1770.3	195	-65	225.5
04HD17	DD	2504417.5	6600256.6	1769.5	110	-72	213.2
04HD18	DD	2504528.5	6600792.0	1791.9	170	-50	140.7
04HD19	DD	2504648.5	6600788.9	1801.5	205	-77	120.0
04HD20	DD	2504648.5	6600788.9	1801.5	205	-80	120.0
04HD21	DD	2504648.5	6600788.9	1801.5	205	-60	120.0
04HD23	DD	2504441.0	6600456.0	1772.5	075	-82	499.7
04HD24	DD	2504389.0	6600252.0	1766.5	090	-81	188.2
04HD25	DD	2504456.0	6600294.0	1768.5	155	-84	500.8
04HD26	DD	2504424.0	6600409.0	1771.5	180	-69	464.9

Criteria	JORC Code explanation	Commentary

04HD27	DD	2504461.0	6600428.0	1773.0	100	-45	60.0
04HD28	DD	2504461.0	6600428.0	1773.0	100	-60	63.7
04HD29	DD	2504438.0	6600087.0	1764.5	108	-45	265.0
04HD30	DD	2504421.0	6600044.0	1764.0	108	-45	128.2
04HD31	DD	2504687.0	6601326.0	1794.0	045	-60	242.9
04HD32	DD	2504828.0	6601916.0	1801.3	116	-70	68.4
05HD33	DD	2505410.0	6601983.0	1765.0	000	-60	81.4
05HD34	DD	2505451.0	6602079.0	1763.0	273	-60	269.0
05HD35	DD	2504905.0	6601689.0	1794.0	140	-65	350.0
05HD36	DD	2504880.0	6601860.0	1802.0	295	-70	130.0
05HD37	DD	2504866.0	6601888.0	1797.0	295	-70	130.0
05HD38	DD	2504838.0	6601937.0	1796.0	115	-70	70.0
05HD39	DD	2504964.0	6602128.0	1814.0	030	-70	217.5
05HD40	DD	2504964.0	6602128.0	1814.0	030	-50	150.0
05HD41	DD	2504931.0	6602125.0	1812.0	022	-60	142.5
05HD42	DD	2504552.7	6600791.5	1797.0	194	-57	120.0
05HD43	DD	2504552.7	6600791.5	1797.0	194	-45	95.5
05HD44	DD	2504603.0	6600799.0	1798.0	190	-61.5	130.5
05HD45	DD	2504362.0	6600710.0	1767.0	088	-60	121.5
05HD46	DD	2504405.0	6600282.0	1766.0	090	-75	130.7
05HD47	DD	2504212.0	6599177.0	1729.0	065	-45	181.5
05HD48	DD	2504160.0	6599164.0	1728.0	065	-60	100.7

CEL drilling of HQ3 core (triple tube) was done using various truck and track mounted drill machines that are operated by various Argentinian drilling companies based in Mendoza and San Juan. The core has not been oriented.

CEL drilling of reverse circulation (RC) drill holes was done using a track-mounted LM650 universal drill rig set up for reverse circulation drilling. Drilling is being done using a 5.25 inch hammer bit.

Collar details for DD drill holes and RC drill holes completed by CEL are shown below in WGS84, zone 19s projection. Collar locations for drill holes to GNDD205 are surveyed using DGPS. Collar location from GNDD206 are surveyed with a handheld GPS to be followed up with DGPS.

Hole_id	East (m)	North (m)	Elevation (m)	Dip (°)	Azimuth (°)	Depth (m)
GNDD001	504803.987	6601337.067	1829.289	-57	115	109.0
GNDD002	504793.101	6601312.095	1829.393	-60	115	25.6

Criteria	JORC Code explanation	Commentary						
		GNDD002A	504795.405	6601311.104	1829.286	-60	115	84.5
		GNDD003	504824.427	6601313.623	1827.768	-70	115	90.2
		GNDD004	504994.416	6601546.302	1835.345	-60	115	100.0
		GNDD005	504473.042	6600105.922	1806.448	-55	090	110.0
		GNDD006	504527.975	6600187.234	1817.856	-55	170	100.9
		GNDD007	504623.738	6600196.677	1823.447	-68	190	86.3
		GNDD007A	504624.021	6600198.394	1823.379	-68	190	219.0
		GNDD008	504625.047	6600198.059	1823.457	-60	184	109.4
		GNDD008A	504625.080	6600199.718	1823.264	-60	184	169.0
		GNDD009	504412.848	6599638.914	1794.22	-55	115	147.0
		GNDD010	504621.652	6600196.048	1823.452	-68	165	146.5
		GNDD011	504395.352	6599644.012	1794.025	-64	115	169.2
		GNDD012	504450.864	6599816.527	1798.321	-55	115	120.0
		GNDD013	504406.840	6599613.052	1792.378	-58	112	141.0
		GNDD014	504404.991	6599659.831	1793.728	-59	114	140.0
		GNDD015	504442.039	6600159.812	1808.700	-62	115	166.7
		GNDD016	504402.958	6599683.437	1794.007	-60	115	172.0
		GNDD017	504460.948	6600075.899	1806.143	-55	115	132.6
		GNDD018	504473.781	6600109.152	1806.458	-60	115	130.0
		GNDD019	504934.605	6601534.429	1834.720	-70	115	80.0
		GNDD020	504463.598	6600139.107	1807.789	-58	115	153.0
		GNDD021	504935.804	6601567.863	1835.631	-60	115	120.0
		GNDD022	504835.215	6601331.069	1828.015	-60	113	100.0
		GNDD023	504814.193	6601336.790	1828.535	-55	117	100.0
		GNDD024	504458.922	6600123.135	1807.237	-70	115	150.0
		GNDD025	504786.126	6601137.698	1823.876	-60	115	141.0
		GNDD026	504813.588	6601444.189	1831.810	-55	115	100.0
		GNDD027	504416.311	6599703.996	1794.702	-55	115	139.2
		GNDD028	504824.752	6601321.020	1827.837	-57	115	100.0
		GNDD029	504791.830	6601316.140	1829.344	-71	115	120.2

Criteria	JORC Code explanation	Commentary						
		GNDD030	504454.538	6599860.757	1799.266	-60	115	148.0
		GNDD031	504622.013	6600198.726	1823.191	-60	130	149.0
		GNDD032	504619.803	6600203.906	1822.790	-55	097	166.6
		GNDD033	504830.792	6601385.842	1829.315	-55	115	62.0
		GNDD034	504862.613	6601524.893	1834.263	-60	115	60.0
		GNDD035	504782.969	6601234.234	1827.709	-78	115	119.5
		GNDD036	504303.325	6599128.637	1779.458	-55	115	131.0
		GNDD037	504462.875	6599831.674	1798.456	-55	115	83.5
		GNDD038	504465.362	6600097.111	1806.580	-55	115	87.7
		GMDD039	504815.800	6601318.000	1829.100	-70	115	80.0
		GMDD040	504402.100	6599641.500	1794.800	-55	115	135.5
		GMDD041	504473.000	6600104.000	1806.400	-55	095	428.0
		GNDD042	504392.551	6599574.224	1790.603	-60	115	140.0
		GMDD043	504815.800	6601320.000	1829.100	-67	115	80.0
		GNDD044	504380.090	6599622.578	1791.934	-65	115	185.0
		GNDD045	504366.823	6599679.058	1793.712	-57	115	311.0
		GNDD046	504364.309	6599702.621	1794.533	-60	115	191.0
		GNDD047	504459.642	6599644.133	1793.422	-60	115	101.0
		GNDD048	504792.642	6601286.638	1828.497	-74	115	95.0
		GNDD049	504807.030	6601419.483	1831.588	-60	115	90.0
		GNDD050	504826.614	6601509.677	1833.357	-60	115	80.0
		GNDD051	504766.792	6601032.571	1823.273	-60	115	120.0
		GNDD060	504801.654	6601066.131	1822.596	-60	115	200.0
		GNDD073	504367.546	6599724.992	1795.493	-57	115	150.2
		GNDD074	504366.299	6599725.496	1795.450	-73	115	152.0
		GNDD077	504821.005	6601145.026	1823.951	-60	115	222.0
		GNDD079	504636.330	6600286.824	1823.053	-60	115	181.4
		GNDD082	504769.532	6601169.127	1825.621	-60	115	266.0
		GNDD083	504646.604	6600336.172	1823.893	-60	115	181.0
		GNDD085	504456.068	6599888.509	1799.895	-60	115	90.0

Criteria	JORC Code explanation	Commentary						
		GNDD088	504815.0	6601194	1825.2	-60	115	237.0
		GNDD088A	504815.621	6601193.811	1825.210	-60	115	265.0
		GNDD089	504635.811	6600285.352	1823.032	-55	133	200.1
		GNDD092	504839.792	6601208.375	1824.849	-60	115	300.0
		GNDD093	504679.396	6600332.075	1827.365	-55	115	209.0
		GNDD095	504804.597	6601219.844	1826.834	-67	115	203.0
		GNDD096	504666.622	6600602.793	1820.371	-60	115	215.0
		GNDD099	504384.933	6599759.693	1796.525	-60	115	150.0
		GNDD100	504424.250	6599784.711	1796.728	-60	115	120.0
		GNDD101	504781.691	6600986.509	1821.679	-60	115	220.0
		GNDD102	504787.340	6601285.049	1828.549	-57	115	260.0
		GNDD103	504432.004	6599482.162	1788.500	-55	115	299.0
		GNDD105	504701.392	6601025.961	1824.818	-60	115	300.0
		GNDD106	504438.745	6599613.089	1792.511	-55	115	300.0
		GNDD108	504893.480	6601156.138	1824.948	-60	115	200.0
		GNDD109	504788.659	6601026.581	1822.675	-60	115	209.0
		GNDD112	504893.408	6601198.421	1825.402	-60	115	188.0
		GNDD113	504704.700	6601067.100	1826.300	-60	115	230.0
		GNDD113A	504705.888	6601065.628	1825.877	-60	115	461
		GNDD114	504430.719	6600110.231	1807.080	-50	115	116.0
		GNDD115	504860.469	6601289.558	1826.422	-60	115	251.0
		GNDD116	504441.894	6599558.746	1790.917	-65	115	269.0
		GNDD117	504428.815	6600110.985	1807.008	-60	115	120.0
		GNDD118	505085.614	6601107.067	1811.275	-60	295	300.0
		GNDD119	504827.094	6601535.651	1835.088	-66	115	115.0
		GNDD120	504411.171	6600099.998	1806.316	-60	110	164.0
		GNDD121	504863.473	6601140.462	1821.954	-57	115	181.0
		GNDD122	504659.288	6600648.314	1819.643	-60	115	250.0
		GNDD123	504823.784	6601510.706	1833.612	-63	130	130.0
		GNDD124	504410.706	6600099.603	1806.296	-70	115	160.0

Criteria	JORC Code explanation	Commentary						
		GNDD125	505135.977	6601131.034	1809.281	-60	295	300.0
		GNDD126	504716.358	6601149.031	1827.257	-60	115	196.0
		GNDD127	504889.851	6601503.430	1834.161	-55	115	300.0
		GNDD128	504715.660	6601106.719	1826.595	-60	115	230.0
		GNDD129	504637.632	6600284.287	1805.395	-55	185	291.0
		GNDD130	504838.247	6601093.352	1821.556	-60	115	227.0
		GNDD131	504650.672	6600737.758	1821.134	-60	115	280.0
		GNDD132	504819.319	6601357.930	1829.373	-55	115	300.0
		GNDD133	504869.366	6601639.665	1835.213	-60	170	182.0
		GNDD134	504639.057	6600284.444	1805.499	-55	154	290.0
		GNDD135	504845.188	6601547.554	1834.906	-64	350	135.0
		GNDD136	504837.721	6601445.719	1830.128	-55	115	310.0
		GNDD137	504647.268	6600701.174	1820.549	-60	115	370.0
		GNDD138	504883.975	6601540.420	1835.042	-65	350	237.0
		GNDD139	504755.726	6601084.848	1824.694	-60	115	200.0
		GNDD140	504991.396	6601549.750	1835.464	-60	60	230.0
		GNDD141	504779.587	6601255.947	1828.225	-70	115	270.0
		GNDD142	504433.887	6599629.407	1792.717	-62	115	360.0
		GNDD143	504902.285	6601209.174	1826.545	-20	115	120.0
		GNDD144	504961.182	6601524.651	1835.687	-70	40	410.0
		GNDD145	504557.511	6600224.447	1818.092	-64	170	200.0
		GNDD146	504772.849	6601212.611	1827.389	-70	115	350.0
		GNDD147	504959.171	6601525.259	1835.597	-60	355	240.0
		GNDD148	504845.962	6601442.396	1831.403	-24	115	85.5
		GNDD149	504847.402	6601441.816	1832.186	-5	115	88.1
		GNDD150	504848.651	6601525.476	1834.636	-65	350	251.0
		GNDD151	504673.689	6601219.059	1830.640	-60	115	430.0
		GNDD152	504901.725	6601465.446	1834.787	-15	115	165.0
		GNDD153	504690.458	6600986.257	1824.840	-70	115	326.0
		GNDD154	504891.810	6601503.838	1834.134	-65	350	212.0

Criteria	JORC Code explanation	Commentary						
		GNDD155	504779.116	6601123.548	1823.862	-60	115	420.0
		GNDD156	504842.752	6601402.888	1830.505	-37	115	59.0
		GNDD157	504638.216	6600284.907	1805.408	-55	170	527.0
		GNDD158	504807.600	6601535.300	1837.000	-60	350	170.0
		GNDD159	504910.382	6601145.345	1825.562	-40	115	202.0
		GNDD160	504980.539	6601546.905	1835.243	-55	350	170.0
		GNDD161	504664.113	6600816.520	1822.385	-60	115	251.00
		GNDD162	504723.843	6601279.506	1830.376	-60	115	180.00
		GNDD163	504749.611	6601575.347	1837.394	-60	115	180.00
		GNDD164	504672.435	6601526.078	1836.853	-60	115	311.00
		GNDD165	504488.377	6599862.768	1803.486	-10	115	253.80
		GNDD166	504557.654	6600330.511	1817.438	-60	115	327.00
		GNDD167	504727.540	6600880.315	1820.767	-60	115	251.00
		GNDD168	504559.923	6600382.723	1816.844	-60	115	314.00
		GNDD169	504683.848	6601565.336	1837.928	-60	115	416.00
		GNDD170	504663.000	6600335.000	1822.900	-60	170	123.50
		GNDD170A	504664.576	6600335.390	1826.501	-60	170	380.00
		GNDD171	504674.659	6600904.137	1823.445	-70	115	350.00
		GNDD172	504487.566	6599863.343	1802.727	-45	115	119.70
		GNDD173	504697.019	6601339.596	1833.656	-60	115	191.00
		GNDD174	504474.118	6600097.716	1807.933	-11	115	329.50
		GNDD175	504653.221	6601093.209	1828.285	-60	115	353.00
		GNDD176	504733.851	6600655.255	1817.503	-60	115	350.00
		GNDD177	504759.610	6601481.663	1834.257	-60	115	160.00
		GNDD178	504625.984	6600185.259	1824.078	-60	185	145.20
		GNDD179	504406.541	6600185.242	1809.531	-55	170	192.10
		GNDD180	504678.044	6600779.784	1821.026	-60	115	341.00
		GNDD181	504669.174	6600332.942	1809.056	-60	160	401.00
		GNDD182	504669.526	6601127.040	1828.630	-60	115	332.00
		GNDD183	504775.514	6601523.887	1835.124	-65	115	146.00

Criteria	JORC Code explanation	Commentary						
		GNDD184	504670.292	6601174.696	1829.453	-60	115	321.50
		GNDD185	504730.718	6601405.556	1832.739	-60	115	180.00
		GNDD186	504735.990	6600742.990	1818.290	-60	115	209.00
		GNDD187	504621.493	6601546.173	1839.975	-67	115	320.00
		GNDD188	504658.832	6601043.631	1826.939	-60	115	277.00
		GNDD189	504473.828	6600097.778	1807.415	-29	115	320.00
		GNDD190	504894.932	6601473.630	1833.192	-65	350	269.00
		GNDD191	504602.016	6601426.850	1837.553	-70	115	260.00
		GNDD192	504617.912	6600575.207	1820.347	-60	115	260.00
		GNDD193	504686.491	6601425.894	1834.934	-60	115	293.00
		GNDD194	504670.153	6600333.303	1808.999	-60	140	300.00
		GNDD195	504473.117	6600098.042	1807.172	-44	115	370.00
		GNDD196	504633.370	6600393.771	1822.260	-60	115	296.00
		GNDD197	504860.921	6601483.879	1831.591	-68	350	72.00
		GNDD198	504787.448	6601250.012	1827.763	-60	115	161.00
		GNDD199	504812.268	6601468.783	1832.487	-56	350	266.00
		GNDD200	504966.362	6601074.292	1816.847	-60	295	280.00
		GNDD201	504310.496	6599798.094	1798.387	-65	115	170.00
		GNDD202	504524.999	6600443.375	1816.607	-60	115	320.00
		GNDD203	504597.900	6600292.924	1820.443	-60	170	361.50
		GNDD204	504858.596	6601037.331	1820.096	-60	295	190.10
		GNDD205	504368.667	6599653.253	1792.808	-60	115	320.00
		GNDD206	504502.0	6600107.0	1814.0	-45	90	315.60
		GNDD207	504527.0	6600355.5	1814.9	-60	115	365.00
		GNDD208	504921.1	6601010.3	1817.6	-60	295	299.00
		GNDD209	504455.1	6599660.8	1793.6	-60	115	212.00
		GNDD210	504463.8	6600031.9	1804.7	-55	115	404.00
		GNDD211	504920.6	6601054.7	1819.1	-60	295	260.00
		GNDD212	504559.7	6600171.9	1821.2	-50	170	90.00
		GNDD213	504463.1	6599944.0	1802.1	-55	115	401.00

Criteria	JORC Code explanation	Commentary						
		GNDD214	504478.0	6599646.0	1794.5	-25	115	185.30
		GNDD215	504842.6	6601001.4	1821.1	-60	295	215.50
		GNDD216	504574.9	6600730.4	1823.3	-60	115	260.00
		GNDD217	504525.6	6600193.0	1816.1	-60	170	140.00
		GNDD218	504746.0	6601003.7	1821.7	-60	295	250.00
		GNDD219	504559.7	6600171.9	1821.2	-67	170	125.00
		GNDD220	504505.1	6600762.9	1826.7	-60	115	269.00
		GNDD221	504559.7	6600171.9	1821.2	-75	170	165.00
		GNDD222	504741.6	6600961.6	1822.1	-60	295	251.00
		GNDD223	504521.6	6600215.8	1814.9	-60	170	200.00
		GNDD224	504451.8	6600478.9	1818.6	-60	115	338.00
		GNDD225	504525.3	6601150.7	1833.8	-60	115	299.00
		GNDD226	504650.0	6601710.4	1847.2	-60	115	281.00
		GNDD227	504521.6	6600215.8	1814.9	-66	170	266.00
		GNDD228	504776.1	6601210.3	1827.9	-61	115	330.00
		GNDD229	504634.1	6601320.7	1835.8	-60	115	255.00
		GNDD230	504659.3	6601617.0	1843.8	-60	115	284.00
		GNDD231	504922.0	6602641.0	1819.0	-60	110	240.00
		GNDD232	504313.3	6599837.1	1802.0	-65	115	179.30
		GNDD233	504672.4	6601526.1	1836.9	-50	115	236.00
		GNDD234	504823.1	6601276.7	1828.9	-60	115	116.00
		GNDD235	504378.9	6599939.1	1803.5	-65	115	140.00
		GNDD236	504598.6	6601381.4	1838.8	-60	115	260.00
		GNDD237	504630.4	6601587.2	1841.8	-60	115	450.00
		GNDD238	504913.0	6602615.0	1810.0	-60	110	250.00
		GNDD239	504478.0	6599646.0	1794.5	-50	115	91.00
		GNDD240	504478.7	6600228.5	1813.4	-55	170	200.00
		GNDD241	504491.0	6599568.0	1794.2	-45	115	146.50
		GNDD242	504580.0	6601301.8	1837.8	-60	115	340.20
		GNDD243	504445.0	6600219.0	1811.7	-60	170	161.00

Criteria	JORC Code explanation	Commentary						
		GNDD244	504842.0	6602585.0	1810.0	-60	110	281.00
		GNDD245	504683.8	6601565.3	1837.9	-50	115	306.00
		GNDD246	504308.8	6599839.4	1802.3	-72	115	212.00
		GNDD247	504467.0	6599500.0	1797.0	-35	115	180.00
		GNDD248	504667.4	6601481.7	1838.8	-60	115	320.00
		GNDD249	504566.9	6601219.1	1833.3	-60	115	280.00
		GNDD250	504333.6	6599872.1	1802.5	-60	115	197.00
		GNDD251	504476.0	6599539.0	1795.2	-45	115	170.50
		GNDD252	504835.6	6600917.8	1817.0	-60	295	308.00
		GNDD253	504463.9	6599612.6	1792.3	-60	115	277.90
		GNDD254	504621.5	6601546.2	1840.0	-60	115	413.00
		GNDD255	504617.7	6601151.8	1831.3	-60	115	229.00
		GNDD256	504440.0	6599480.0	1788.5	-40	115	200.00
		GNRC052	504443.927	6599554.145	1790.676	-60	115	90
		GNRC053	504452.888	6599589.416	1791.660	-60	115	96
		GNRC054	504458.908	6599679.484	1794.408	-60	115	90
		GNRC055	504461.566	6599726.253	1795.888	-60	115	102
		GNRC056	504463.187	6599763.817	1796.276	-60	115	102
		GNRC057	504453.440	6599901.106	1800.270	-60	115	96
		GNRC058	504716.992	6600488.640	1825.624	-60	115	102
		GNRC059	504785.101	6600721.845	1817.042	-60	115	84
		GNRC061	504963.888	6601521.567	1835.635	-60	115	30
		GNRC062	504943.260	6601531.855	1834.917	-60	115	30
		GNRC063	504914.884	6601499.583	1833.781	-60	115	36
		GNRC064	504895.067	6601472.101	1833.039	-60	115	36
		GNRC065	504865.673	6601481.570	1831.536	-60	115	60
		GNRC066	504896.480	6601506.894	1834.226	-60	115	48
		GNRC067	504911.268	6601541.124	1836.127	-60	115	50
		GNRC068	504990.546	6601552.694	1835.287	-60	030	114
		GNRC069	504934.855	6601579.782	1836.179	-60	115	120

Criteria	JORC Code explanation	Commentary						
		GNRC070	504925.545	6601566.505	1835.127	-60	350	84
		GNRC071	504878.397	6601572.030	1833.873	-60	350	54
		GNRC072	504877.872	6601568.814	1833.843	-70	350	72
		GNRC075	504842.742	6601573.984	1835.428	-60	350	60
		GNRC076	504828.279	6601539.638	1835.244	-60	115	76
		GNRC078	504842.744	6601450.106	1830.180	-60	115	70
		GNRC080	504864.734	6601560.758	1834.333	-60	115	86
		GNRC081	504815.835	6601460.850	1832.033	-73	115	86
		GNRC084	504965.730	6601530.280	1836.056	-55	030	145
		GNRC086	504838.724	6601402.481	1829.645	-60	115	60
		GNRC087	504858.585	6601345.400	1828.417	-60	115	30
		GNRC090	504821.284	6601359.986	1829.379	-60	115	60
		GNRC091	504789.111	6601376.410	1830.448	-60	115	80
		GNRC094	504852.454	6601307.187	1827.304	-60	115	60
		GNRC097	504831.396	6601289.723	1827.153	-60	115	70
		GNRC098	504784.865	6601253.409	1827.869	-76	115	96
		GNRC104	504780.186	6601228.313	1827.663	-64	115	150
		GNRC107	504623.1	6600197.1	1823.3	-60	185	120
		GNRC110	504502.0	6600107.0	1814.0	-62	90	60
		GNRC111	504427.8	6599739.8	1796.4	-60	115	120
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.*	Drill core is placed into wooden boxes by the drillers and depth marks are indicated on wooden blocks at the end of each run. These depths are reconciled by CEL geologists when measuring core recovery. Triple tube drilling has been being done by CEL to maximise core recovery. RC sub-samples are collected from a rotary splitter mounted to the face sample recovery cyclone. A 2-4 kg sub-samples is collected for each metre of RC drilling. Duplicate samples are taken at the rate of I every 25-30 samples using a riffle splitter to split out a 2-4 kg sub-sample. The whole sample recovered is weighed to measure sample recovery and consistency in sampling. A possible relationship has been observed between historic sample recovery and Au Ag or Zn grade whereby low recoveries have resulted in underreporting of grade. Insufficient information is not yet available to more accurately quantify this. Core recovery is influenced by the intensity of natural fracturing in the rock. A positive correlation between recovery and RQD has been observed. The						

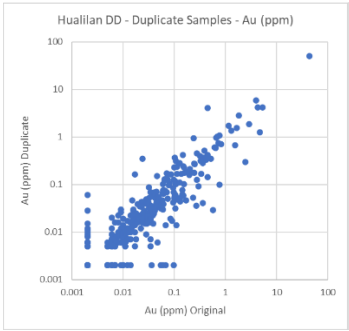
Criteria	JORC Code explanation	Commentary
		fracturing is generally post mineral and not directly associated with the mineralisation.
Logging	- *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation mining 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.*	Detailed logs are available for most of the historical drilling. Some logs have not been recovered. No core photographs from the historic drilling have been found. No drill core has survived due to poor storage and neglect. No RC sample chips have been found. For CEL drilling, all the core is logged for recovery RQD weathering lithology alteration mineralization and structure to a level that is suitable for geological modelling resource estimation and metallurgical test work. RC drill chips are logged for geology, alteration and mineralisation. Where possible logging is quantitative. Geological logging is done in MS Excel in a format that can readily be transferred to a database which holds all drilling logging sample and assay data.
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.*	Competent drill core is cut longitudinally using a diamond saw for sampling of ½ the core. Soft core is split using a wide blade chisel or a manual core split press. The geologist logging the core indicates on the drill core where the saw cut is to be made to ensure half-core sample representivity. Sample intervals are selected based on lithology alteration and mineralization boundaries. Sample lengths average 1.38m. No second-half core samples have been submitted. The second half of the core samples has been retained in the core trays for future reference. From hole GNDD073, duplicate diamond core samples have been collected for every 25-30m drilled. The duplicate diamond core samples are ¼ core samples. Duplicate core sample results and correlation plots (log scale for Au, Ag and Zn) are shown below:

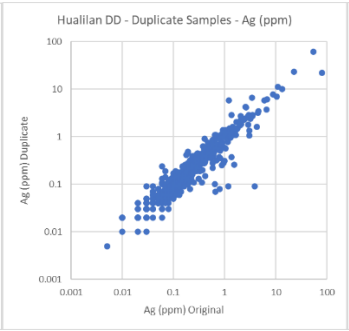
	n	RSQ	mean		median		variance	
			original	duplicate	original	duplicate	original	duplicate
Au (ppm)	497	0.982	0.200	0.209	0.009	0.008	4.095	5.321
Ag (ppm)	497	0.668	0.87	0.72	0.21	0.19	21.14	10.56
Cd (ppm)	497	0.988	3.42	3.04	0.20	0.18	537.29	413.68
Cu (ppm)	497	0.283	22.07	15.46	3.40	3.30	2.1E+04	6.6E+03
Fe (%)	497	0.978	1.418	1.392	1.500	1.490	2.7	2.5
Pb (ppm)	497	0.989	127.8	126.1	15.0	14.4	9.7E+05	1.3E+06
S (%)	497	0.988	0.351	0.343	0.080	0.080	1.136	1.027
Zn (ppm)	497	0.992	583	518	85	85	1.3.E+07	9.6.E+06

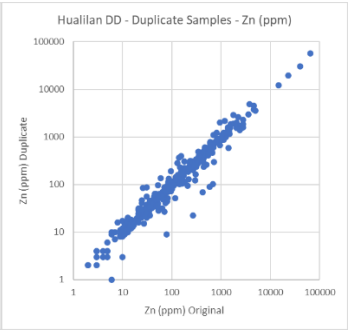
n=count
RSQ = R squared
The correlation for Cu is poor because of 1 pair, where Cu results vary significantly. Removing this outlier

Criteria	JORC Code explanation	Commentary

provides at RSQ for Cu of 0.964





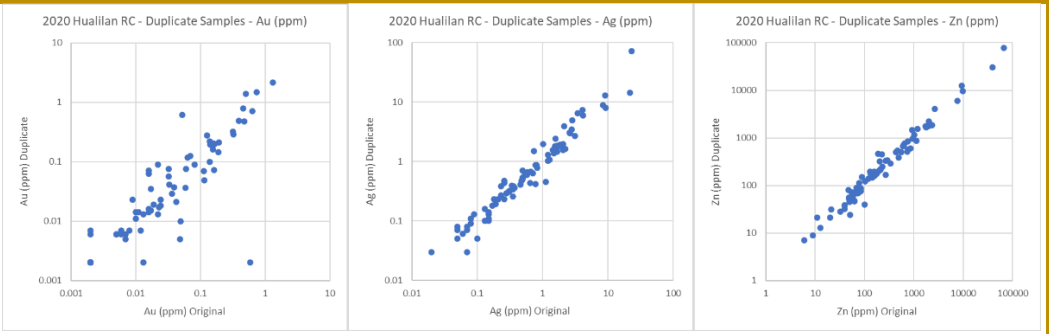


RC sub-samples over 1m intervals are collected at the drill site from a cyclone mounted on the drill rig. A duplicate RC sample is collected for every 25-30m drilled.

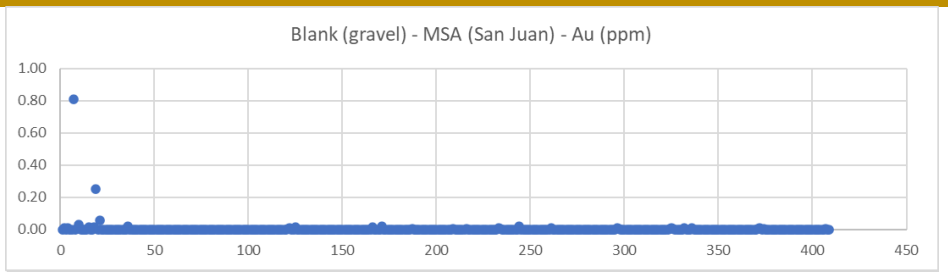
The duplicate RC sample results and correlation plots (log scale for Au, Ag and Zn) are shown below:

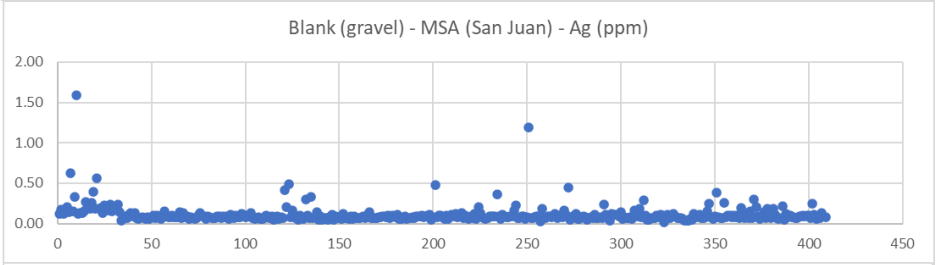
	n	RSQ	mean		median		variance	
			original	duplicate	original	duplicate	original	duplicate
Au (ppm)	85	0.799	0.101	0.140	0.017	0.016	0.041	0.115
Ag (ppm)	85	0.691	1.74	2.43	0.59	0.58	13.59	64.29
Cd (ppm)	85	0.989	15.51	16.34	0.41	0.44	4189	4737
Cu (ppm)	85	0.975	47.74	53.86	5.80	5.70	2.4E+04	3.1E+04
Fe (%)	85	0.997	1.470	1.503	0.450	0.410	7.6	7.6
Pb (ppm)	85	0.887	296.0	350.6	26.3	32.4	6.0E+05	7.4E+05
S (%)	85	0.972	0.113	0.126	0.020	0.020	0.046	0.062
Zn (ppm)	85	0.977	3399	3234	158	177	2.5.E+08	2.1.E+08

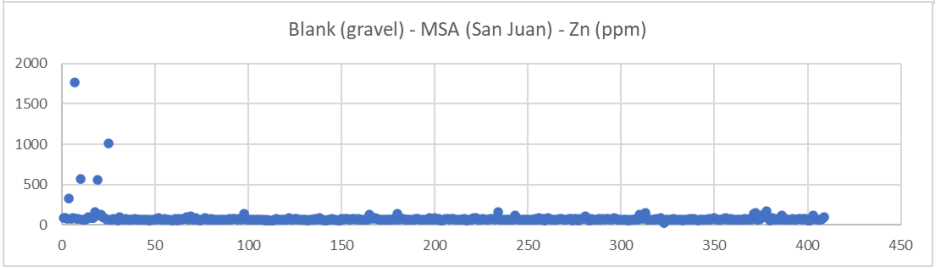
n=count
RSQ = R squared

Criteria	JORC Code explanation	Commentary
		 CEL samples have been submitted to the MSA laboratory in San Juan and the ALS laboratory in Mendoza for sample preparation. The sample preparation technique is considered appropriate for the style of mineralization present in the Project. Sample sizes are appropriate for the mineralisation style and grain size of the deposit. 12 duplicate channel samples have been collected. The data is not yet statistically significant to allow a discussion of the significance of the results.
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 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 (i.e. lack of bias) and precision have been established.*	The MSA laboratory used for sample preparation in San Juan has been inspected by Stuart Munroe (Exploration Manager) and Sergio Rotondo (COO) prior to any samples being submitted. The laboratory procedures are consistent with international best practice and are suitable for samples from the Project. The ALS laboratory in Mendoza has not yet been inspected by CEL representatives. Internal laboratory standards were used for each job to ensure correct calibration of elements. CEL submit blank samples (cobble and gravel material from a quarry nearby to Las Flores San Yuan) to both the MSA laboratory and the ALS laboratory which were strategically placed in the sample sequence immediately after samples that were suspected of containing high grade Au Ag Zn or Cu to test the lab preparation contamination procedures. The values received from the blank samples suggest rare cross contamination of samples during sample preparation. 13 blank samples have been submitted with the channel samples where final results been received. The blank sample results are consistent with the blank results submitted with the drill core samples and no unexpected results have been returned.

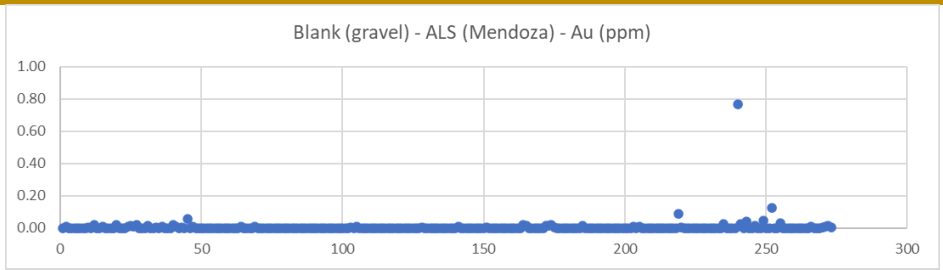
Criteria	JORC Code explanation	Commentary

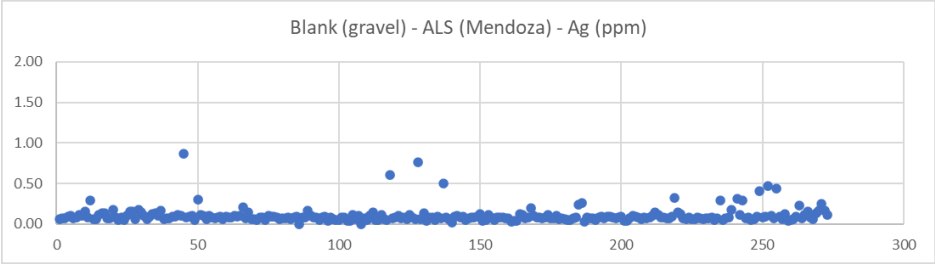


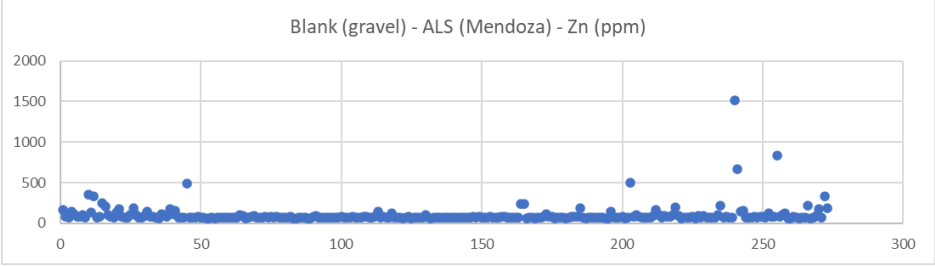




Criteria	JORC Code explanation	Commentary

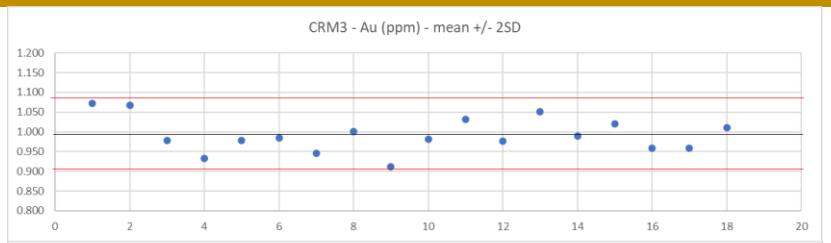


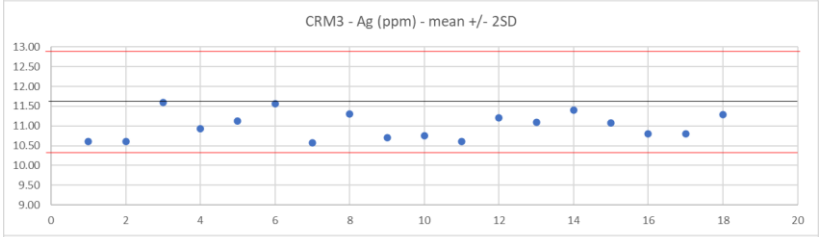


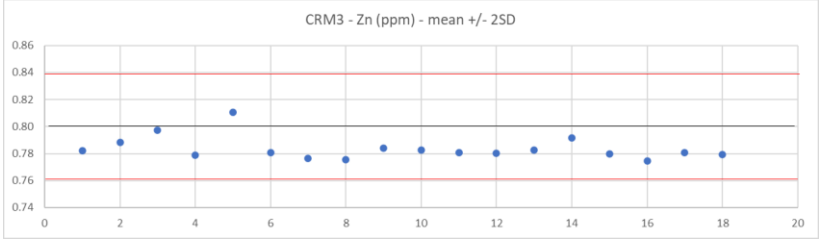


For GNDD001 – GNDD010 samples analysed by MSA in 2019, three different Certified Standard Reference pulp samples (CRM) with known values for Au Ag Pb Cu and Zn have been submitted with samples of drill core to test the precision and accuracy of the analytic procedures and determination of the MSA laboratory in Canada Two of the standards were only used 4 times each and the third . 26 reference analyses were analysed in the samples submitted in 2019. For CRM 1 one sample returned an Au value > 2 standard deviations (SD) above the certified value. For CRM 2 one sample returned an Au value < 2SD below the certified value. For CRM 3 (graphs below) one sample returned a Cu value > 2SD above the certified value. All other analyses are within 2SD of the expected value. The standards demonstrate suitable precision and accuracy of the analytic process. No systematic bias is observed.

Criteria	JORC Code explanation	Commentary

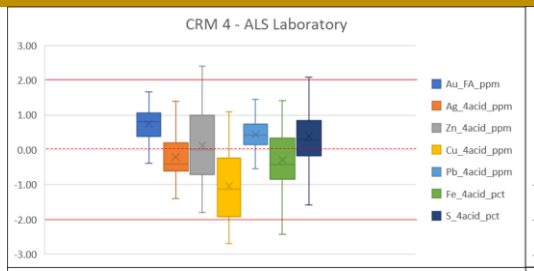


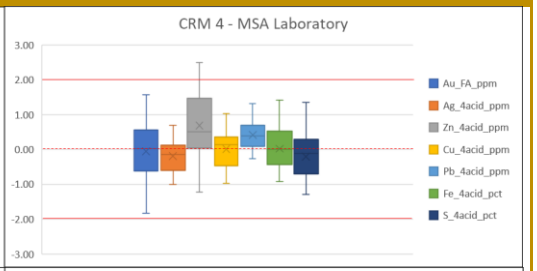


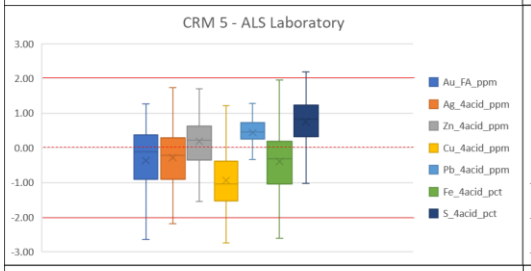


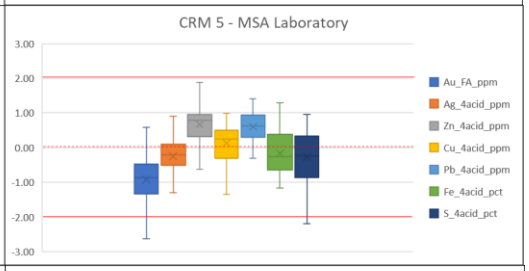
For drill holes from GNDD011 and unsampled intervals from the 2019 drilling, nine different Certified Standard Reference pulp samples (CRM) with known values for Au Ag Fe S Pb Cu and Zn have been submitted with samples of drill core to test the precision and accuracy of the analytic procedures of both the MSA and ALS. In the results received to date there has been no observed bias in results of the CRM. The standards demonstrate suitable precision and accuracy of the analytic process. No systematic bias is observed. A summary of the standard deviations from the expected values for CRM's used is summarised below. Generally, an average of standard deviations close to zero indicates a high degree of accuracy and a low range of standard deviations with a low fail count indicates a high degree of precision. 11 standards (CRM) have been submitted with the channel samples. The results are consistent with CRM submitted with drill core samples.

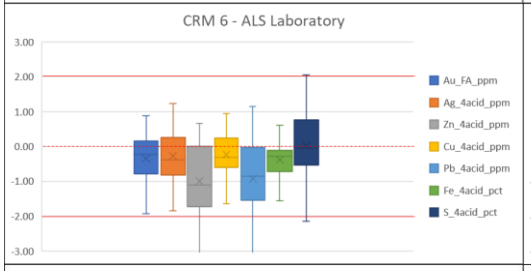
Criteria	JORC Code explanation	Commentary

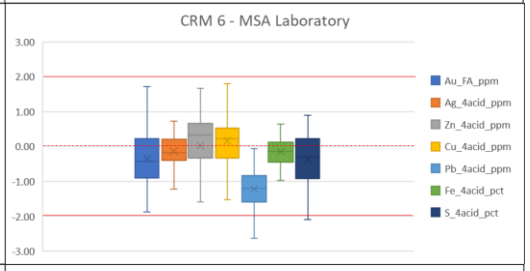


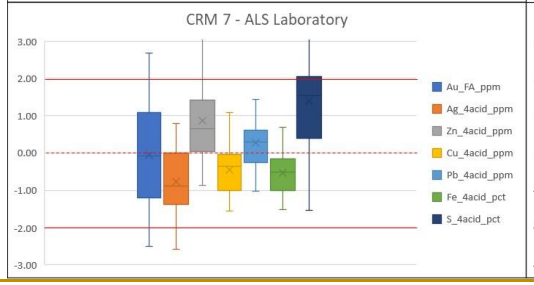


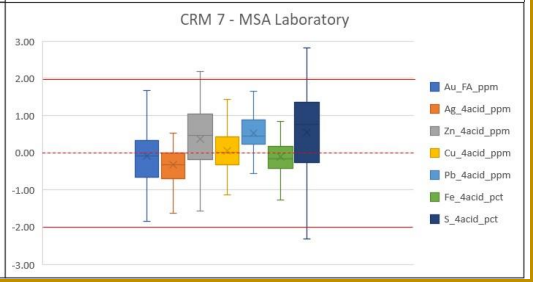




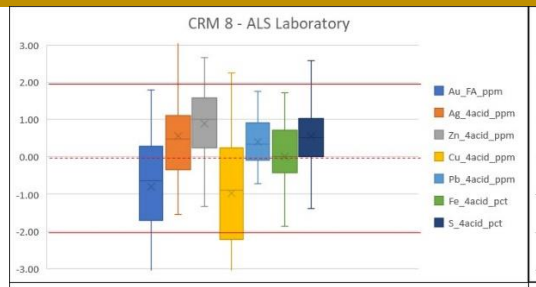


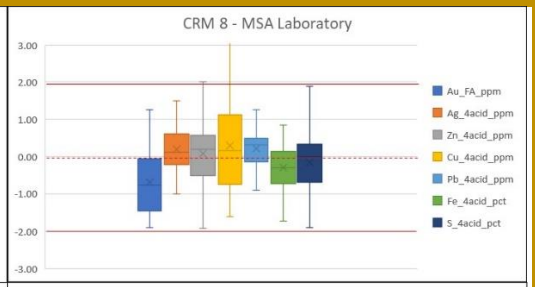


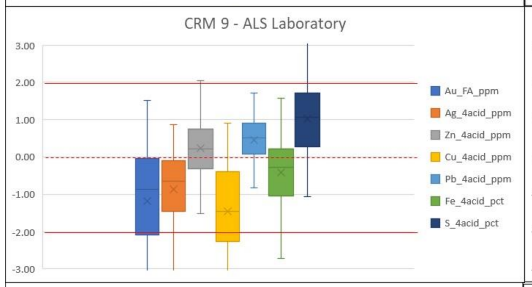


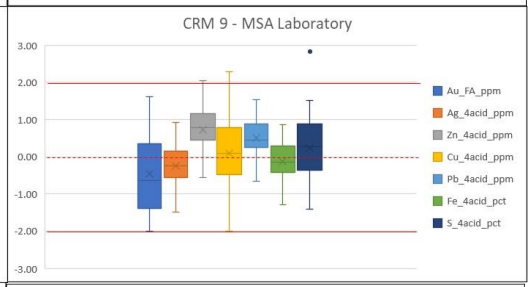


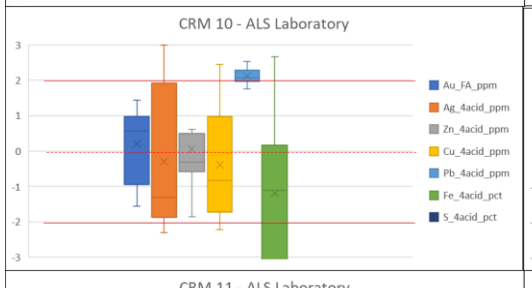
Criteria	JORC Code explanation	Commentary

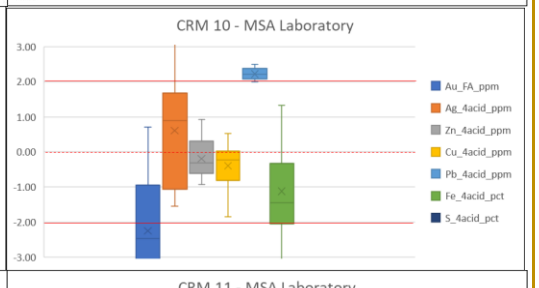


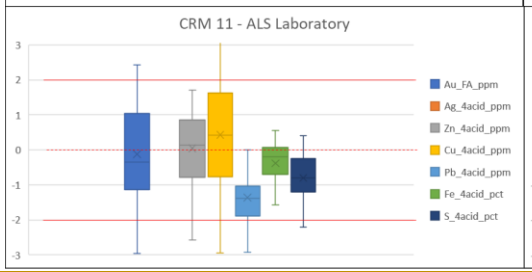


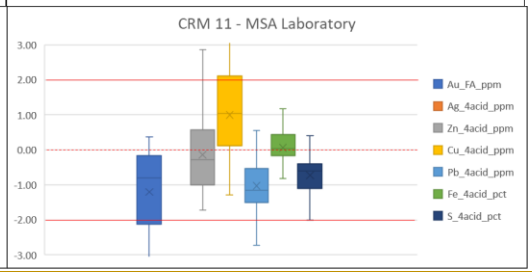




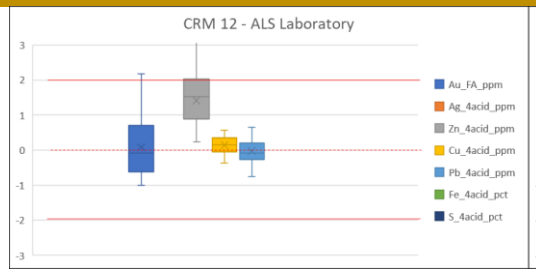


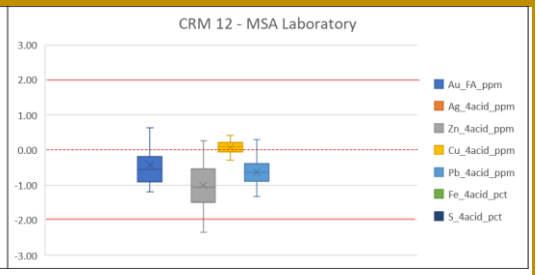






Criteria	JORC Code explanation	Commentary





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 entry procedures data verification data storage (physical and electronic) protocols.*
- *Discuss any adjustment to assay data.*

Repeat sampling of 186 coarse reject samples from 2019 drilling has been done to verify sampling. Original samples were from the 2019 DD drilling which were analysed by MSA (San Juan preparation and Vancouver analysis). Repeat samples were analysed by ALS (Mendoza preparation and Vancouver analysis). The repeat analysis technique was identical to the original. The repeat analyses correlate very closely with the original analyses providing a high confidence in the sample preparation and analysis from MSA and ALS. A summary of the results for the 186 sample pairs for key elements is provided below:

	Mean		Median		Std Deviation		
Element	**MSA**	**ALS**	**MSA**	**ALS**	**MSA**	**ALS**	**Correlation coefficient**
Au (FA and GFA ppm)	4.24	4.27	0.50	0.49	11.15	11.00	0.9972
Ag (ICP and ICF ppm)	30.1	31.1	5.8	6.2	72.4	73.9	0.9903
Zn ppm (ICP ppm and ICF %)	12312	12636	2574	2715	32648	33744	0.9997
Cu ppm (ICP ppm and ICF %)	464	474	74	80	1028	1050	0.9994
Pb ppm (ICP ppm and ICF %)	1944	1983	403	427	6626	6704	0.9997
S (ICP and ICF %)	2.05	1.95	0.05	0.06	5.53	5.10	0.9987
Cd (ICP ppm)	68.5	68.8	12.4	12.8	162.4	159.3	0.9988
As (ICP ppm))	76.0	79.5	45.8	47.6	88.1	90.6	0.9983
Fe (ICP %)	4.96	4.91	2.12	2.19	6.87	6.72	0.9994
REE (ICP ppm)	55.1	56.2	28.7	31.6	98.2	97.6	0.9954

Cd values >1000 are set at 1000.
REE is the sum off Ce, La, Sc, Y. CE > 500 is set at 500. Below detection is set at zero

CEL have sought to twin some of the historic drill holes to check the results of previous exploration. A full

Criteria	JORC Code explanation	Commentary
		analysis of the twin holes has yet to be completed. The holes are: GNDD003 – DDH34 and 04HD08 GNRC110 – DDH53 GNDD144 – 05HD39 GNRC107 – GNDD008/008A GNDD206 – DDH54 Final sample assay analyses are received by digital file in PDF and CSV format. The original files are backed-up and the data copied into a drill hole database for geological modelling. Assay results summarised in the context of this report have been rounded appropriately to 2 significant figures. No assay data have been otherwise adjusted.
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.*	Following completion of drilling collars are surveyed using a differential GPS (DGPS) relative into the Argentinian SGM survey. The locations have been surveyed in POSGAR 2007 zone 2 and converted to WGS84 UTM zone 19s. Following completion of the channel sampling, the location of the channel samples taken underground is surveyed from a survey mark at the entrance to the underground which is located using differential GPS. The drill machine is set-up on the drill pad using hand-held equipment according to the proposed hole design. Diamond core drill holes are surveyed at 30-40m intervals down hole using a Reflex tool. RC drill holes are surveyed down hole every 10 metres using a gyroscope to avoid magnetic influence from the drill rods. All current and previous drill collar sites Minas corner pegs and strategic surface points have been surveyed using DGPS to provide topographic control for the Project.
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.*	No regular drill hole spacing has been applied across the Project, although a nominal 40m x 40m drill spacing is being applied to infill and extension drilling where appropriate. The current drilling is designed to check previous exploration, extend mineralisation along strike, and provide some information to establish controls on mineralization and exploration potential. No Mineral Resource Estimate to JORC 2012 reporting standards has been made at this time. Samples have not been composited.

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.* - *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.*	As far as is currently understood the orientation of sampling achieves unbiased sampling of structures and geology controlling the mineralisation. Drilling has been designed to provide an unbiased sample of the geology and mineralisation targeted.
Sample security	- *The measures taken to ensure sample security.*	Samples were under constant supervision by site security, senior personnel and courier contractors prior to delivery to the preparation laboratory in San Juan or Mendoza.
Audits or reviews	- *The results of any audits or reviews of sampling techniques and data.*	There has not yet been any independent reviews of the sampling techniques and data.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- *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.*	The current Hualilan project comprises 15 Minas (equivalent of mining leases) and 2 Demasias (mining lease extensions). This covers approximately 4 km of strike and includes all of the currently defined mineralization. There are no royalties on the project. CEL is earning a 75% interest in the Project by funding exploration to a Definitive Feasibility Study (DFS). *Granted mining leases (Minas Otorgadas) at the Hualilan Project*

Name	Number	Current Owner	Status	Grant Date	Area (ha)
Cerro Sur					
Divisadero	5448-M-1960	Golden Mining S.R.L.	Granted	30/04/2015	6
Flor de Hualilan	5448-M-1960	Golden Mining S.R.L.	Granted	30/04/2015	6
Pereyra y Aciar	5448-M-1960	Golden Mining S.R.L.	Granted	30/04/2015	6
Bicolor	5448-M-1960	Golden Mining S.R.L.	Granted	30/04/2015	6
Sentazon	5448-M-1960	Golden Mining S.R.L.	Granted	30/04/2015	6
Muchilera	5448-M-1960	Golden Mining S.R.L.	Granted	30/04/2015	6
Magnata	5448-M-1960	Golden Mining S.R.L.	Granted	30/04/2015	6
Pizarro	5448-M-1960	Golden Mining S.R.L.	Granted	30/04/2015	6
Cerro Norte					
La Toro	5448-M-1960	CIA GPL S.R.L.	Granted	30/04/2015	6
La Puntilla	5448-M-1960	CIA GPL S.R.L.	Granted	30/04/2015	6

Criteria	JORC Code explanation	Commentary

Pique de Ortega	5448-M-1960	CIA GPL S.R.L.	Granted	30/04/2015	6
Descrubidora	5448-M-1960	CIA GPL S.R.L.	Granted	30/04/2015	6
Pardo	5448-M-1960	CIA GPL S.R.L.	Granted	30/04/2015	6
Sanchez	5448-M-1960	CIA GPL S.R.L.	Granted	30/04/2015	6
Andacollo	5448-M-1960	CIA GPL S.R.L.	Granted	30/04/2015	6

Mining Lease extensions (Demasias) at the Hualilan Project

Name	Number	Current Owner	Status	Grant date	Area (ha)
Cerro Sur					
North of "Pizarro" Mine	195-152-C-1981	Golden Mining S.R.L.	Granted	05/12/2014	1.9
Cerro Norte					
South of "La Toro" Mine	195-152-C-1981	CIA GPL S.R.L.	Granted	05/12/2014	1.9

Additional to the Minas and Demasias an application for an Exploration Licence covering 26 km2 surrounding the 15 Minas has been accepted by the San Juan Department of Mines and is currently being processed.

Exploration licence application surrounding the Minas and Demasias at the Hualilan Project

Name	Number	Status	Grant Date	Expiry Date	Area (ha)
Josefina	30.591.654	Pending	-	5 year application	2570

There are no know impediments to obtaining the exploration license or operating the Project.

Exploration done by other parties	- *Acknowledgment and appraisal of exploration by other parties.*	Intermittent sampling dating back over 500 years has produced a great deal of information and data including sampling geologic maps reports trenching data underground workings drill hole results geophysical surveys resource estimates plus property examinations and detailed studies by several geologists. Prior to the current exploration no work has been completed since 2006. There is 6 km of underground workings that pass through mineralised zones. Records of the underground

Criteria	JORC Code explanation	Commentary
		geology and sampling are currently being compiled and digitised as are sample data geological mapping trench data adit exposures and drill hole results. Geophysical surveys exist but have largely yet to be check located and digitised. Drilling on the Hualilan Project (Cerro Sur and Cerro Norte combined) extends to over 150 drill holes. The key historical exploration drilling and sampling results are listed below. - 1984 – Lixivia SA channel sampling & 16 RC holes (AG1-AG16) totalling 2040m - 1995 - Plata Mining Limited (TSE: PMT) 33 RC holes (Hua- 1 to 33) + 1500 samples - 1998 – Chilean consulting firm EPROM (on behalf of Plata Mining) systematic underground mapping and channel sampling - 1999 – Compania Mineral El Colorado SA ("CMEC") 59 core holes (DDH-20 to 79) plus 1700m RC program - 2003 – 2005 – La Mancha (TSE Listed) undertook 7447m of DDH core drilling (HD-01 to HD-48) - Detailed resource estimation studies were undertaken by EPROM Ltda. (EPROM) in 1996 and CMEC (1999 revised 2000) both of which were written to professional standards and La Mancha 2003 and 2006. - The collection of all exploration data by the various operators was of a high standard and had appropriate sampling techniques intervals and custody procedures were used.
Geology	- *Deposit type geological setting and style of mineralisation.*	Mineralisation occurs in all rock types where it preferentially replaces limestone, shale and sandstone and occurs in fault zones and in fracture networks within dacitic intrusions. The mineralisation has previously been classified as a Zn-Cu distal skarn (or manto-style skarn) with vein-hosted Au-Ag mineralisation. It has been divided into three phases – prograde skarn retrograde skarn and a late quartz–galena event the evolution of the hydrothermal system and mineral paragenesis is the subject of more detailed geometallurgical work. Gold occurs in native form and as inclusions with sulphide and pyroxene. The mineralisation also commonly contains pyrite, chalcopyrite sphalerite and galena with rare arsenopyrite, pyrrhotite and magnetite. Mineralisation is either parallel to bedding in bedding-parallel faults, in veins or breccia matric within fractured dacitic intrusions, at lithology contacts or in east-west striking steeply dipping siliceous faults that cross the bedding at a high angle. The faults have thicknesses of 1–4 m and contain abundant sulphides. The intersection between the bedding-parallel mineralisation and east-striking cross veins seems to be important in localising the mineralisation.
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*	The following significant intersections have been reported by previous explorers. A cut-off grade of 1 g/t Au equivalent has been used with up to 2m of internal diltion or a cut-off grade of 0.2 g/t Au equivalent and up to 4m of internal diltion has been allowed. No metallurcial or recovery factors have been used. Drill collar location

Criteria	JORC Code explanation	Commentary
	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* - *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.*	is provided in the previous section.

Hole_id	From (m)	Interval (m)	Au (g/t)	Ag (g/t)	Zn (%)
AG16	38.6	1.2	0.1	28.6	1.7
MG10	108.0	3.0	1.3	No assay	No assay
DDH36	24.7	9.3	1.6	46.3	1.2
DDH53	17.3	1.4	1.0	1.7	0.00
DDH53	24.0	8.9	3.7	239.5	0.03
DDH53	35.7	3.9	3.9	87.8	0.06
DDH53	41.0	3.0	2.6	7.6	0.20
DDH54	20.0	1.1	1.2	0.7	0.00
DDH54	31.1	8.3	3.9	32.1	0.80
DDH65	62.0	8.2	11.0	60.6	1.2
DDH65	82.0	1.0	1.8	33.4	0.30
DDH66	83.1	7.2	23.7	42.9	2.4
DDH66	87.9	2.4	69.9	114.4	2.2
DDH66	104.9	2.8	1.8	29.0	0.10
DDH67	98.7	1.3	0.2	7.8	1.3
DDH68	4.0	17.9	2.2	6.3	0.20
DDH68	73.7	0.5	0.8	9.0	1.2
DDH69	4.0	16.1	2.3	1.6	0.10
DDH69	76.9	0.3	0.1	7.0	28.0
DDH69	79.7	0.8	1.3	120.0	4.5
DDH70	84.0	7.0	5.2	13.5	0.70
DDH71	11.0	2.0	0.5	218.0	0.06
DDH71	39.9	1.0	1.3	6.0	0.03
DDH71	45.5	1.1	0.4	22.8	0.60
DDH71	104.0	10.0	33.5	126.7	7.9
DDH72	26.0	11.7	3.8	14.1	1.3
DDH72	52.7	6.3	1.5	30.4	0.04
DDH73	62.5	3.5	0.5	15.6	0.60
DDH74	119.9	0.5	7.3	98.5	2.6
DDH76	61.3	0.7	4.0	11.1	0.50
DDH76	74.4	4.0	0.8	8.8	0.30
DDH76	84.8	1.2	1.4	10.9	2.0
DDH78	109.1	0.7	1.1	13.4	1.9
03HD01A	90.1	1.7	2.1	37.4	2.4
03HD03	55.0	2.4	2.5	25.6	2.3

Criteria	JORC Code explanation	Commentary					
		04HD05	80.3	2.0	0.9	42.7	0.02
		04HD05	97.5	1.8	1.9	35.0	0.04
		04HD05	102.0	1.0	1.3	42.1	0.01
		04HD05	106.0	1.0	0.7	28.0	0.05
		04HD05	108.0	5.6	2.8	19.9	1.2
		04HD06	65.4	1.2	46.6	846.0	0.50
		04HD06	75.0	1.0	1.0	2.9	0.01
		04HD06	104.5	7.6	1.8	5.0	1.2
		04HD06	115.1	0.9	16.4	23.1	7.7
		04HD07	98.3	2.2	1.4	32.5	0.90
		04HD10	44.3	0.2	3.9	81.5	5.6
		04HD10	55.5	0.5	1.3	11.5	0.46
		04HD10	78.6	1.7	4.8	93.7	2.4
		04HD11	28.0	1.0	0.1	9.3	1.4
		04HD12	49.3	0.7	1.5	16.1	0.10
		04HD13	61.5	1.0	0.8	7.9	0.20
		04HD15	103.7	0.3	1.7	32.9	0.80
		04HD16C	107.5	6.8	8.6	117.1	9.1
		04HD16C	111.8	2.5	7.6	75.6	11.5
		04HD16C	144.9	1.9	9.1	31.2	5.5
		04HD16C	171.1	0.4	0.5	9.4	1.7
		04HD17	134.9	0.7	2.5	14.3	4.1
		04HD17	139.1	0.5	10.5	9.4	0.20
		04HD17	199.6	0.2	0.8	3.5	5.9
		04HD17	202.1	1.9	4.5	1.5	0.70
		04HD20	43.2	1.8	0.9	83.9	0.20
		04HD21	70.1	0.2	4.8	60.6	6.4
		04HD21	141.1	0.6	12.9	105.0	4.8
		04HD24	72.0	2.0	2.5	3.2	0.04
		04HD24	83.0	2.0	3.1	25.3	0.04
		04HD24	94.0	4.2	0.7	21.2	0.10
		04HD25	92.0	1.7	2.4	51.5	6.3
		04HD26	21.7	2.3	1.5	32.5	3.0
		04HD28	42.8	0.4	1.9	4.5	0.10
		04HD29	37.0	1.0	0.1	112.0	0.01
		05HD42	90.5	1.0	1.9	6.1	0.03
		05HD42	115.0	3.0	29.0	103.1	0.20

05HD43	69.0	1.0	1.8	2.3	0.01
05HD43	81.0	3.0	2.8	51.5	0.50
05HD43	90.7	2.3	1.4	29.6	0.30
05HD44	87.5	1.1	3.8	3.4	0.01
05HD44	91.2	1.4	0.0	3.6	2.8

From GNDD001 the following significant assay results have been received reported to a cut-off of 1.0 g/t AuEq (gold equivalent) unless otherwise indicated. Drill collar location is provided in the previous section.

Drilling in 2019:

Hole_id	Interval (m)	From	Au (g/t)	Ag (g/t)	Zn (%)	AuEq (g/t)	
GNDD001	10.00	27.00	0.94	4.9	0.33	1.1	(2)
inc	3.00	32.00	2.3	5.8	0.50	2.6	
GNDD002A	5.00	31.00	0.74	2.7	0.67	1.1	
and	3.00	81.50	3.1	8.6	5.8	5.7	
GNDD003	6.10	55.00	34.6	22	2.9	36.2	(1)
GNDD004	20.50	5.50	1.1	5.3	0.45	1.4	(2)
inc	8.47	6.03	2.0	7.8	0.68	2.4	
and	3.43	18.67	1.2	3.2	0.26	1.3	
GNDD005	19.00	29.00	1.3	8.1	0.62	1.6	(2)
inc	2.00	29.00	0.79	18	3.3	2.5	
and	4.00	43.00	5.1	22	0.49	5.6	
and	7.00	59.00	7.8	72	1.4	9.3	
inc	*3.00*	*61.00*	*16.5*	*135*	*1.6*	*18.9*	(1)
and	*10.00*	*75.00*	*0.75*	*38*	*0.27*	1.4	(2)
inc	3.00	77.00	1.7	39	0.43	2.3	
inc	1.00	83.00	1.2	156	0.72	3.5	
GNDD006	6.50	78.50	4.2	21	0.29	4.6	
inc	*3.80*	*78.50*	*6.8*	*34*	*0.41*	7.4	
and	1.45	90.00	2.1	41	0.92	3.1	
GNDD007	45.92	13.00	0.43	7.8	0.12	0.58	(2)
inc	3.00	45.00	1.9	5.2	0.26	2.0	
inc	3.00	55.00	2.3	35	0.54	2.9	
GNDD007A	27.00	25.00	0.43	7.2	0.09	0.56	(2)
inc	1.80	46.00	2.4	3.1	0.12	2.5	
and	0.70	60.30	0.8	25	0.21	1.2	
and	6.70	149.00	14.3	140	7.3	19.3	
inc	*3.06*	*150.60*	*27.5*	*260*	*12.9*	*36.5*	(1)

Criteria	JORC Code explanation	Commentary						
		and	0.60	176.40	1.9	6.7	0.99	2.4	
		GNDD008	35.50	16.50	0.33	8.1	0.10	0.47	(2)
		inc	1.00	36.00	1.7	6.2	0.08	1.9	
		inc	1.63	43.37	1.7	8.4	0.14	1.9	
		inc	1.15	47.85	1.2	16	0.56	1.7	
		and	5.70	91.00	12.3	182	0.67	15.0	(1)
		and	1.00	99.70	0.93	43	0.52	1.7	
		and	2.40	107.00	6.3	222	1.9	10.0	
		GNDD008A	35.50	17.50	0.24	13	0.08	0.43	(2)
		and	20.00	95.00	3.3	45	0.55	4.1	(2)
		inc	2.64	96.60	22.8	218	0.68	25.9	(1)
		inc	10.00	105.00	0.6	28.2	0.71	1.2	
		GNDD009	7.00	72.00	2.3	102	0.08	3.6	
		and	3.00	100.00	0.85	50	0.02	1.5	
		and	10.32	109.10	10.4	28	4.6	12.7	
		inc	4.22	115.20	21.9	58	8.7	26.4	(1)
		GNDD010	32.00	27.00	0.29	8.6	0.13	0.46	(2)
		inc	5.00	30.00	0.65	21	0.09	0.95	
		and	1.30	55.00	1.1	30	0.80	1.8	
		and	7.22	136.00	7.5	60	1.1	8.8	(2)
		inc	3.00	139.00	17.7	143	2.5	20.6	

(1) cut-off of 10 g/t AuEq
(2) cut-off of 0.2 g/t AuEq

Drilling in 2020-21:

Hole_id	from (m)	interval (m)	Au (g/t)	Ag (g/t)	Zn (%)	AuEq (g/t)	Cu (%)	Pb (%)	Note
GNDD011	81.00	1.00	1.9	43	0.13	2.5	0.01	0.06	
and	139.80	4.80	1.4	5.7	2.6	2.6	0.02	0.02	
and	147.20	0.70	9.4	13	6.6	12.4	0.07	0.00	1
and	151.40	0.50	1.2	5.5	0.25	1.4	0.00	0.00	
GNDD012	40.70	1.00	6.3	290	0.12	10.1	0.18	1.2	
GNDD013	116.40	6.93	1.3	12	2.7	2.6	0.05	0.18	
inc	122.50	0.83	4.0	61	10.1	9.1	0.21	1.2	
GNDD014	118.50	7.55	2.4	15	3.6	4.2	0.05	0.16	
GNDD015	54.00	1.00	0.69	8.6	0.39	1.0	0.03	0.24	

Criteria	JORC Code explanation	Commentary								
		and	156.00	1.90	1.0	31	2.8	2.6	0.02	0.79	
		GNDD016	64.00	1.00	0.80	27	0	1.1	0.02	0.06	
		and	109.50	5.00	1.8	27	8.3	5.8	0.16	0.01	
		and	116.55	4.45	6.0	83	3.9	8.8	0.13	0.02	
		GNDD017	34.30	1.7	0.31	24	2.0	1.5	0.06	1.0	
		GNDD018	37.75	0.85	1.1	3.6	0.1	1.2	0.01	0.05	
		and	63.20	3.75	7.1	78	3.6	9.6	0.28	3.6	
		inc	64.40	2.55	10.3	114	4.9	13.9	0.41	5.2	1
		GNDD019	24.00	1.90	1.0	5.3	5.3	3.4	0.12	0.03	
		GNDD020	71.25	8.25	17.7	257	0.30	21.1	0.60	0.68	
		inc	74.00	5.50	26.0	355	0.42	30.7	0.05	0.21	1
		and	83.30	0.65	0.03	2.7	10.70	4.7	0.00	0.02	
		GNDD021	14.80	1.20	11.0	9.0	0.39	11.3	0.01	0.08	1
		and	31.50	0.35	28.1	104	5.8	31.9	0.35	0.12	1
		and	98.20	19.80	0.29	2.2	3.4	1.8	0.01	0.04	2
		inc	98.20	9.80	0.40	4.4	6.8	3.4	0.01	0.07	
		inc	104.20	0.80	0.88	13	22.7	10.9	0.02	0.30	1
		GNDD022	NSI								
		GNDD023	58.00	5.00	0.32	3.7	0.1	0.41	0.01	0.09	
		GNDD024	85.00	6.00	2.5	19	0.15	2.8	0.40	1.4	
		inc	88.00	1.00	14.9	107	0.46	16.5	2.4	8.3	1
		GNDD025	53.00	88.00	0.94	2.3	0.10	1.0	0.00	0.08	2
		inc	61.00	14.00	3.1	5.3	0.19	3.2	0.01	0.11	
		inc	79.00	11.00	1.3	4.1	0.16	1.4	0.00	0.25	
		inc	93.00	1.00	1.1	2.5	0.09	1.1	0.00	0.37	
		inc	113.00	2.00	1.2	4.4	0.02	1.2	0.00	0.01	
		inc	139.00	2.00	0.99	0.50	0.01	1.0	0.00	0.00	
		GNDD026	NSI								
		GNDD027	NSI								
		GNDD028	41.40	18.60	0.21	3.2	2.0	1.1	0.08	0.01	2
		inc	52.00	8.00	0.42	6.0	3.8	2.2	0.18	0.02	
		GNDD029	36.00	12.00	0.17	2.1	0.39	0.36	0.01	0.16	2
		GNDD030	33.00	3.00	0.95	53	0.05	1.6	0.01	0.05	
		GNDD031	32.00	28.00	0.43	5.7	0.15	0.56	0.01	0.04	2
		inc	48.00	1.10	3.3	17	0.34	3.7	0.02	0.33	
		inc	53.00	1.00	4.2	54	0.92	5.3	0.12	0.22	
		GNDD032	9.00	20.00	0.16	6.7	0.09	0.29	0.00	0.02	2

Criteria	JORC Code explanation	Commentary								
		and	49.00	116.00	1.05	4.0	0.20	1.2	0.01	0.07	2
		inc	77.00	3.00	0.93	33.7	2.1	2.3	0.09	0.02	
		and	101.00	10.00	6.1	18.1	0.11	6.4	0.04	0.47	
		inc	101.00	6.00	9.6	18.7	0.15	9.9	0.05	0.61	1
		and	136.00	4.00	9.8	18.5	1.5	10.7	0.06	0.27	
		GNDD033	NSI								
		GNDD034	47.60	0.30	0.03	1.4	24.4	10.6	0.34	0.04	
		GNDD035	88.75	5.75	9.5	28.7	3.5	11.4	0.10	0.44	
		inc	88.75	3.15	17.1	28.8	5.6	19.9	0.14	0.56	1
		GNDD036	NSI								
		GNDD037	NSI								
		GNDD038	71.50	2.85	0.53	15.6	2.8	1.9	0.06	0.13	
		GNDD042	NSI								
		GNDD044	NSI								
		GNDD045	85.90	2.10	1.4	28.8	0.1	1.8	0.01	0.02	
		GNDD046	82.90	0.45	4.1	27	0.06	4.5	0.01	0.03	
		and	124.15	2.85	29.5	522	10.8	40.8	0.41	0.25	1
		GNDD047	61.00	38.50	1.3	1.2	0.04	1.3	0.00	0.02	2
		inc	62.50	6.00	6.3	3.5	0.15	6.4	0.01	0.10	
		and	74.10	1.50	1.0	1.9	0.00	1.0	0.00	0.00	
		and	83.55	0.45	7.3	12.2	0.00	7.5	0.00	0.00	
		and	98.50	1.00	1.2	0.8	0.00	1.2	0.00	0.00	
		GNDD048	36.00	19.00	0.6	5.0	0.25	0.81	0.01	0.06	2
		inc	38.00	3.15	2.7	12.1	0.09	2.9	0.03	0.14	
		GNDD049	NSI								
		GNDD050	21.00	22.00	0.21	2.9	0.53	0.48	0.01	0.15	2
		inc	21.00	2.00	1.4	4.8	0.07	1.5	0.01	0.07	
		GNRC051	NSI								
		GNRC052	69	6	1.7	4.4	0.32	1.9	0.03	0.00	
		GNRC053	NSI								
		GNRC054	13	7	0.22	3.9	0.03	0.28	0.00	0.01	2
		and	66	15	0.53	4.0	0.66	0.87	0.01	0.13	2
		inc	77	3	1.3	8.5	1.9	2.3	0.02	0.31	
		GNRC055	18	7	0.28	6.9	0.04	0.38	0.00	0.01	2
		GNRC056	56	1	2.3	138	0.08	4.1	0.01	0.07	
		GNRC057	37	12	0.06	2.4	0.58	0.34	0.01	0.06	2
		GNRC058	NSI								

Criteria	JORC Code explanation	Commentary								
		GNRC059	NSI							
		GNDD060	NSI							
		GNRC061	NSI							
		GNRC062	17	3	3.8	7.9	2.7	5.0	0.24	0.17
		GNRC063	19	1	0.01	0.46	2.8	1.2	0.04	0.01
		GNRC064	22	1	0.01	4.2	3.8	1.7	0.00	0.00
		and	27	1	0.69	27	1.2	1.6	0.35	0.23
		GNRC065	33	6	0.00	2.1	4.9	2.1	0.05	0.01
		GNRC066	NSI							
		GNRC067	NSI							
		GNRC068	9	69	3.4	8.3	2.8	4.7	0.23	0.08	2
		inc	9	27	7.9	16	7.0	11.2	0.59	0.16	
		and	51	1	1.0	40	0.93	1.9	0.08	0.12	
		and	59	1	1.3	4.9	0.09	1.4	0.00	0.02	
		and	66	2	1.6	1.2	0.02	1.7	0.01	0.00	
		and	72	4	1.9	3.0	0.06	1.9	0.01	0.04	
		GNRC069	18	7	0.62	3.0	0.11	0.71	0.01	0.16	2
		inc	19	1	2.2	8.6	0.15	2.4	0.03	0.59	
		and	53	10	0.65	5.7	0.37	0.88	0.01	0.03	2
		inc	59	3	1.7	11	0.84	2.3	0.03	0.07	
		and	84	15	0.54	2.4	0.13	0.63	0.01	0.00	2
		inc	84	4	0.90	5.2	0.36	1.1	0.02	0.01	
		and	96	1	1.0	1.4	0.06	1.0	0.03	0.00	
		GNRC070	41	1	6.6	3.1	0.36	6.8	0.02	0.21	
		GNRC071	48	2	0.45	5.4	2.1	1.4	0.01	0.12	
		GNRC072	43	19	0.16	4.9	0.13	0.28	0.00	0.09	2
		GNDD073	NSI							
		GNDD074	41	2	1.2	20.5	0.04	1.4	0.00	0.02	
		and	47	2	0.8	16.7	0.13	1.1	0.03	0.03	
		GNRC075	31	18	0.78	1.6	0.07	0.83	0.01	0.22	2
		inc	37	2	2.2	1.6	0.08	2.2	0.01	0.32	
		and	46	2	1.8	2.4	0.08	1.9	0.00	0.07	
		GNRC076	35	5	12.2	7.2	0.02	12.3	0.01	0.10	
		inc	35	1	53.1	18	0.00	53.3	0.00	0.02	1
		GNDD077	168.50	14.00	0.68	5.9	0.64	1.0	0.01	0.01	2
		inc	168.50	1.00	1.5	59.3	6.6	5.2	0.13	0.08	
		inc	180.60	1.90	1.8	4.9	0.78	2.2	0.02	0.01	

Criteria	JORC Code explanation	Commentary								
		and	192.90	1.10	0.70	5.5	0.61	1.0	0.02	0.00	
		GNRC078	11	17	0.13	1.7	0.43	0.34	0.01	0.09	2
		inc	12	1	0.74	4.8	0.91	1.2	0.03	0.33	
		GNDD079	21.00	61.00	1.1	1.1	0.11	1.1	0.00	0.02	2
		inc	21.00	9.00	1.9	1.9	0.09	2.0	0.00	0.02	
		inc	40.00	2.00	2.7	1.7	0.08	2.8	0.00	0.06	
		inc	46.00	6.00	5.0	1.2	0.07	5.1	0.00	0.01	
		inc	74.00	3.00	1.0	0.86	0.17	1.1	0.00	0.12	
		GNRC080	NSI								
		GNRC081	23	30	0.28	2.0	0.33	0.45	0.01	0.10	2
		inc	32	5	1.0	3.6	0.73	1.4	0.01	0.20	
		GNDD082	168.00	15.00	0.68	0.39	0.04	0.70	0.00	0.01	2
		inc	168.00	1.00	2.4	0.46	0.11	2.4	0.00	0.02	
		inc	175.00	0.50	10.0	5.6	0.44	10.2	0.01	0.20	
		and	193.40	34.10	1.45	1.0	0.25	1.6	0.02	0.13	2
		inc	193.40	1.00	2.2	7.9	1.6	3.0	0.14	1.7	
		inc	203.50	0.90	2.6	10.6	2.9	4.0	0.16	1.4	
		inc	209.80	2.20	0.59	4.5	0.74	1.0	0.03	0.25	
		and	235.00	31.00	0.4	0.6	0.08	0.43	0.00	0.00	
		inc	242.50	1.50	1.0	2.1	0.21	1.1	0.01	0.01	
		GNDD083	11.00	21.00	0.22	10.0	0.15	0.41	0.00	0.01	2
		inc	19.20	1.80	1.0	6.1	0.10	1.1	0.00	0.00	
		and	170.00	1.00	1.3	3.6	0.22	1.4	0.02	0.26	
		GNRC084	4	1	1.2	2.0	0.07	1.2	0.00	0.06	
		and	41	3	5.2	6.4	5.0	7.5	0.08	0.14	
		and	60	4	3.6	11.6	5.0	6.0	0.02	0.05	
		and	78	21	0.81	2.6	0.08	0.88	0.00	0.00	2
		inc	91	1	6.7	10.7	0.42	7.0	0.01	0.00	
		and	97	2	1.6	1.2	0.03	1.6	0.01	0.00	
		and	143	2	0.67	4.9	0.87	1.1	0.00	0.01	
		GNDD085	22.50	1.30	5.47	75.6	0.08	6.5	0.01	0.09	
		and	39.30	2.20	2.11	2.4	0.55	2.4	0.01	0.24	
		GNRC086	3	21	0.38	1.5	0.33	0.55	0.01	0.08	2
		inc	4	1	0.85	3.4	0.89	1.3	0.03	0.27	
		and	22	2	2.9	1.9	0.08	3.0	0.01	0.03	
		GNRC087	22	4	0.65	15.9	0.26	1.0	0.00	0.04	
		GNDD088A	45.05	23.45	0.07	0.23	0.53	0.31	0.00	0.01	2

Criteria	JORC Code explanation	Commentary								
		and	90.50	1.50	1.8	0.10	0.01	1.8	0.00	0.00	
		and	224.00	39.00	5.5	2.0	0.30	5.6	0.01	0.00	2
		incl	231.50	14.40	14.4	3.3	0.67	14.8	0.00	0.00	
		incl	238.50	7.40	23.4	5.7	1.27	24.1	0.01	0.01	1
		GNDD089	20.00	30.00	0.95	1.69	0.09	1.0	0.00	0.02	2
		inc	22.00	2.00	1.4	2.7	0.18	1.5	0.00	0.00	
		inc	30.50	1.70	2.9	2.3	0.12	3.0	0.00	0.01	
		inc	40.00	10.00	1.4	0.55	0.09	1.4	0.00	0.02	
		and	94.50	21.70	0.88	1.59	0.43	1.1	0.00	0.04	2
		inc	94.50	5.10	2.4	1.6	0.06	2.4	0.01	0.07	
		inc	102.50	1.50	1.9	1.5	0.15	2.0	0.01	0.03	
		inc	109.00	1.50	1.8	11.3	0.32	2.1	0.01	0.16	
		GNRC090	7	13	0.35	2.7	0.25	0.49	0.01	0.07	2
		inc	14	1	1.1	7.3	0.45	1.4	0.02	0.21	
		GNRC091	30	24	0.38	3.7	0.20	0.51	0.01	0.10	2
		inc	43	4	1.4	3.5	0.40	1.6	0.01	0.36	
		GNDD092	164.50	9.00	0.29	0.72	0.12	0.35	0.00	0.05	2
		and	213.00	17.00	0.23	0.63	0.06	0.26	0.00	0.04	2
		and	257.50	1.00	3.6	5.9	0.60	3.9	0.05	0.21	
		GNDD093	75.30	1.40	2.1	10.6	7.8	5.6	0.18	0.22	
		and	153.65	0.50	1.4	7.3	0.17	1.6	0.11	0.03	
		GNRC094	13	12	0.83	4.6	0.44	1.1	0.01	0.06	2
		inc	13	1	1.1	6.3	0.17	1.2	0.02	0.12	
		inc	17	1	8.3	20.6	0.27	8.7	0.06	0.52	
		inc	23	1	0.21	4.5	3.8	1.9	0.01	0.03	
		GNDD095	47.00	17.47	0.28	1.0	0.44	0.49	0.02	0.09	2
		inc	50.00	1.30	1.0	0.92	2.8	2.3	0.18	0.61	
		and	121.00	1.00	2.6	1.7	0.01	2.6	0.00	0.00	
		GNDD096	NSI								
		GNRC097	49	8	0.39	2.2	0.04	0.44	0.00	0.02	2
		inc	50	1	1.1	2.8	0.03	1.2	0.00	0.03	
		GNRC098	40	19	0.21	1.8	0.19	0.32	0.01	0.16	2
		and	88	8	4.9	4.5	0.76	5.3	0.02	0.07	2
		inc	88	2	15.6	15.9	2.8	17.0	0.07	0.20	2
		inc	94	2	2.6	1.2	0.13	2.7	0.00	0.03	
		GNDD099	53.00	2.80	0.42	19.8	2.0	1.5	0.09	0.33	
		and	64.00	0.90	3.1	9.7	0.22	3.3	0.01	0.01	

Criteria	JORC Code explanation	Commentary								
		and	101.00	1.00	2.9	64.4	0.04	3.7	0.01	0.04	
		GNDD100	NSI								
		GNDD101	NSI								
		GNDD102	36.00	11.00	0.59	3.2	0.18	0.71	0.01	0.11	2
		inc	36.00	2.00	1.5	5.9	0.13	1.6	0.01	0.14	
		and	77.40	8.90	0.10	2.5	0.82	0.49	0.01	0.06	2
		inc	84.30	0.90	-	1.3	3.3	1.4	0.02	0.03	
		GNDD103	NSI								
		GNRC104	141	1	45.6	40.0	2.6	47.2	0.25	3.4	1
		GNDD105	NSI								
		GNDD106	100.00	25.00	0.66	0.29	0.01	0.67	0.00	0.00	2
		inc	114.00	1.50	1.8	1.7	0.01	1.8	0.00	0.00	
		inc	121.00	4.00	2.6	0.34	0.01	2.6	0.00	0.00	
		and	141.35	1.05	1.2	2.8	0.84	1.6	0.01	0.01	
		and	205.00	8.00	0.48	1.0	0.02	0.50	0.00	0.00	2
		inc	211.00	2.00	1.1	2.2	0.03	1.1	0.00	0.00	
		GNRC107	16	27	3.6	14.8	0.25	3.9	0.01	0.1	2
		inc	23	1	0.17	74.4	0.07	1.1	0.01	0.1	
		inc	29	2	1.2	12.2	0.06	1.3	0.01	0.1	
		inc	35	7	13.3	12.6	0.80	13.8	0.02	0.3	
		and	52	1	0.18	73.2	0.11	1.2	0.00	0.1	
		and	93	1	0.12	51.2	3.1	2.1	0.03	0.65	
		GNDD108	NSI								
		GNDD109	NSI								
		GNRC110	11	44	2.8	62.7	0.05	3.7	0.01	0.25	2
		inc	12	1	1.7	1.0	0.00	1.7	0.00	0.04	
		inc	20	11	1.8	37.2	0.02	2.3	0.01	0.37	
		inc	36	12	8.3	190	0.12	10.7	0.02	0.51	
		inc	41	3	27.3	613	0.05	35.1	0.03	0.87	1
		GNRC111	31	18	0.31	12.2	0.13	0.52	0.01	0.03	2
		inc	33	1	1.3	59.4	0.02	2.1	0.01	0.27	
		inc	41	1	2.1	82.7	0.01	3.2	0.01	0.10	
		GNDD112	95.00	0.40	0.5	26.6	6.0	3.5	0.10	1.9	
		GNDD113	149.50	37.50	0.59	17.0	0.12	0.86	0.01	0.08	2
		inc	151.00	9.00	1.3	56.2	0.17	2.1	0.05	0.11	
		inc	170.50	1.50	1.7	5.7	0.33	2.0	0.01	0.11	
		and	219.00	11.00	0.79	2.2	0.08	0.86	0.00	0.08	2

Criteria	JORC Code explanation	Commentary								
		inc	223.00	7.00	1.1	2.5	0.09	1.1	0.00	0.05	
		GNDD113A	61.00	2.00	0.59	2.6	0.74	0.95	0.03	0.07	
		and	139.00	107.00	0.30	3.0	0.09	0.37	0.00	0.04	2
		inc	185.00	1.40	1.6	2.5	0.07	1.7	0.00	0.05	
		inc	197.00	2.00	1.2	0.94	0.17	1.3	0.00	0.04	
		inc	202.00	1.50	3.2	2.4	0.90	3.6	0.02	0.16	
		inc	209.00	2.00	1.2	1.9	0.25	1.3	0.01	0.25	
		and	262.00	104.00	1.5	2.7	0.39	1.7	0.01	0.12	2
		inc	266.00	2.00	1.0	1.8	0.22	1.1	0.00	0.02	
		inc	274.00	2.00	1.3	1.4	0.06	1.3	0.00	0.01	
		inc	280.00	15.00	3.6	6.9	0.56	3.9	0.04	0.73	
		inc	289.45	3.65	6.7	20.2	1.5	7.6	0.15	2.6	1
		inc	298.65	7.45	2.9	3.7	0.63	3.2	0.02	0.01	
		inc	315.50	1.20	1.0	1.4	0.13	1.1	0.00	0.02	
		inc	333.80	4.20	11.3	22.8	5.3	13.9	0.12	0.04	
		inc	333.80	0.70	60.8	133	31.4	76.1	0.70	0.22	1
		inc	354.00	4.00	1.4	0.8	0.02	1.4	0.00	0.00	
			274.00	84.00	1.7	3.3	0.48	2.0	0.02	0.14	4
		and	390.00	30.00	0.35	0.36	0.05	0.38	0.00	0.00	2
		inc	394.00	2.00	1.2	0.33	0.04	1.2	0.00	0.00	
			139.00	227.00	0.83	2.7	0.22	1.0	0.01	0.07	3
			139.00	281.00	0.71	2.2	0.19	0.82	0.01	0.06	3
			106.00	314.00	0.65	2.1	0.17	0.75	0.01	0.05	
		GNDD114	64.00	14.70	3.2	3.3	0.08	3.3	0.01	0.06	
		inc	77.80	0.90	50.3	27.2	0.18	50.7	0.03	0.65	
		GNDD115	68.70	1.10	0.62	9.2	2.0	1.6	0.04	0.36	
		and	144.00	2.00	0.30	16.2	1.2	1.0	0.07	0.38	
		and	176.50	34.50	0.28	0.68	0.01	0.29	0.00	0.03	2
		GNDD116	27.50	4.50	1.3	14.6	0.06	1.5	0.00	0.02	2
		inc	27.50	1.00	3.7	41.4	0.13	4.3	0.01	0.05	
		and	73.70	0.80	2.4	3.9	0.26	2.5	0.00	0.00	
		GNDD117	30.00	54.80	0.58	4.2	0.13	0.69	0.01	0.07	2
		inc	61.00	10.00	2.5	10.2	0.16	2.7	0.01	0.14	
		inc	84.20	0.60	1.4	4.1	0.11	1.5	0.01	0.02	
		and	106.70	0.40	8.5	43.4	3.3	10.5	0.25	2.92	1
		GNDD118	NSI								
		GNDD119	52.40	0.80	0.21	17.4	4.2	2.3	0.03	0.25	

Criteria	JORC Code explanation	Commentary								
		GNDD120	NSI							
		GNDD121	NSI							
		GNDD122	11.50	18.10	0.64	2.2	0.03	0.68	0.00	0.01	2
		inc	21.00	6.00	1.1	3.2	0.04	1.2	0.00	0.01	
		and	54.00	21.00	0.41	0.80	0.12	0.47	0.00	0.04	2
		inc	71.00	2.00	1.2	1.0	0.14	1.2	0.00	0.09	
		and	191.00	1.50	1.6	24.4	0.95	2.3	0.10	1.24	
		and	213.80	3.20	1.7	2.1	0.23	1.8	0.01	0.02	
		and	236.00	1.50	4.8	4.9	0.63	5.1	0.03	0.16	
		GNDD123	21.00	30.00	0.11	1.6	0.32	0.27	0.01	0.04	2
		GNDD124	44.00	7.00	0.08	3.6	0.65	0.40	0.02	0.13	2
		GNDD125	NSI								
		GNDD126	107.30	1.10	12.8	10.3	0.74	13.3	0.00	0.16	1
		and	120.00	2.00	3.2	3.6	0.16	3.4	0.01	0.00	
		and	157.30	0.50	1.0	22.1	2.2	2.2	0.11	2.3	
		and	179.00	2.00	1.7	0.62	0.01	1.7	0.00	0.00	
		GNDD127	NSI								
		GNDD128	63.00	20.00	0.49	0.42	0.02	0.50	0.00	0.00	2
		inc	77.50	1.50	4.1	0.36	0.04	4.1	0.00	0.00	
		GNDD129	15.00	21.00	0.72	1.8	0.10	0.79	0.00	0.05	2
		inc	24.00	10.00	1.0	2.1	0.13	1.1	0.00	0.04	
		and	132.50	0.70	6.7	14.1	0.15	7.0	0.01	0.12	
		GNDD130	NSI								
		GNDD131	NSI								
		GNDD134	17.70	15.30	0.80	7.5	0.07	0.92	0.00	0.11	2
		inc	19.00	10.00	1.04	9.9	0.08	1.2	0.01	0.12	
		and	47.00	39.75	0.26	0.5	0.10	0.31	0.00	0.04	2
		and	129.50	7.50	0.45	0.5	0.06	0.48	0.00	0.02	2
		and	161.00	20.00	0.29	3.6	0.23	0.44	0.01	0.03	2
		inc	177.50	0.50	3.79	29.8	5.23	6.4	0.16	0.10	
		and	196.00	4.00	5.3	86.2	10.60	11.0	0.24	0.57	
		and	240.00	2.00	6.2	1.3	0.02	6.2	0.00	0.00	
		and	272.00	50.00	0.22	0.5	0.14	0.28	0.00	0.00	2
		and	500.10	0.95	2.3	8.1	0.16	2.5	0.21	0.00	
		and	519.00	20.00	0.73	0.7	1.80	1.5	0.02	0.00	2
		inc	529.50	2.90	4.7	3.6	11.6	9.8	0.12	0.00	
		and	560.25	17.75	0.20	0.7	0.38	0.37	0.01	0.00	2

Criteria	JORC Code explanation	Commentary								
		inc	560.25	0.75	0.09	2.0	4.94	2.3	0.05	0.00	
		inc	570.20	0.50	1.22	9.6	2.36	2.4	0.17	0.02	
		and	630.30	0.70	0.9	1.6	0.21	1.0	0.18	0.00	
		GNDD137	27.00	38.00	0.38	1.1	0.05	0.42	0.00	0.02	2
		inc	33.00	4.00	1.70	1.2	0.13	1.8	0.00	0.02	
		and	186.25	1.35	8.12	29.5	7.3	11.6	0.12	0.03	
		GNDD139	80.00	207.50	0.75	1.7	0.10	0.82	0.00	0.02	2
		inc	80.00	32.00	1.6	2.5	0.06	1.6	0.00	0.03	
		inc	148.00	4.25	1.2	3.8	0.15	1.3	0.00	0.09	
		inc	167.00	14.00	1.5	0.32	0.01	1.5	0.00	0.01	
		inc	243.00	9.00	2.4	3.7	0.62	2.8	0.00	0.01	
		inc	266.00	6.00	1.6	0.61	0.01	1.6	0.00	0.00	
			243.00	29.00	1.2	1.6	0.24	1.3	0.00	0.00	4
		GNDD141	101.50	6.50	14.3	43.6	3.4	16.3	0.15	1.6	2
		inc	101.50	2.50	36.8	111	8.6	41.9	0.30	4.2	1
		GNDD142	55.8	0.7	0.7	13.3	4.0	2.7	0.05	0.03	
		and	81.5	27.5	2.4	11.1	0.9	2.9	0.03	0.06	2
		inc	92.0	11.5	5.4	19.9	2.0	6.5	0.08	0.13	
		inc	107.0	2.0	0.9	5.3	0.2	1.0	0.00	0.03	
		and	125.0	11.0	0.3	3.2	0.1	0.39	0.00	0.01	2
		inc	132.9	1.1	1.6	4.6	0.1	1.7	0.01	0.08	
		and	152.0	40.0	5.1	11.7	1.9	6.1	0.05	0.12	2
		inc	153.1	1.0	23.4	40.1	13.5	29.8	0.34	0.00	1
		inc	160.0	10.7	10.7	28.4	4.9	13.2	0.13	0.15	
		inc	166.2	4.5	23.9	41.3	11.0	29.2	0.29	0.27	1
		inc	177.2	12.8	5.2	9.3	0.7	5.6	0.02	0.24	
		inc	187.1	1.0	44.0	53.8	6.5	47.5	0.15	2.1	1
		and	237.0	0.5	1.1	2.7	0.1	1.2	0.01	0.17	
			81.5	110.5	2.5	7.4	0.9	3.0	0.03	0.06	3
		GNDD143	NSI								
		GNDD145	NSI								
		GNDD148	16.00	7.00	0.14	1.7	0.43	0.35	0.01	0.18	2
		and	59.00	2.00	0.00	1.0	2.7	1.2	0.01	0.01	
		GNDD149	8.00	4.00	0.63	1.5	0.28	0.77	0.01	0.07	
		GNDD151	379.75	0.50	0.71	18.6	8.9	4.8	0.17	0.17	
		GNDD155	59.00	209.00	1.0	1.4	0.09	1.1	0.00	0.02	2
		inc	59.00	34.00	3.8	4.6	0.20	3.9	0.02	0.03	

Criteria	JORC Code explanation	Commentary								
		inc	81.00	4.00	13.4	10.5	0.06	13.5	0.05	0.02	
		inc	102.00	6.00	1.2	1.1	0.10	1.2	0.00	0.03	
			59.00	49.00	2.8	3.6	0.16	3.0	0.01	0.02	4
		inc	151.55	0.45	7.7	2.9	4.5	9.6	0.00	0.10	
		inc	182.00	1.00	8.8	17.1	2.2	10.0	0.07	0.89	
		inc	224.00	2.00	2.0	0.29	0.01	2.0	0.00	0.00	
		inc	244.00	11.00	1.1	0.56	0.04	1.1	0.00	0.00	
		inc	266.00	0.55	1.8	1.2	0.02	1.8	0.00	0.00	
		and	338.00	9.00	0.41	0.33	0.05	0.43	0.00	0.00	2
		GNDD156	5.00	7.00	0.68	3.0	0.70	1.0	0.02	0.15	
		GNDD157	20.00	66.00	0.52	1.1	0.08	0.57	0.00	0.07	2
		inc	54.00	10.00	2.2	1.8	0.14	2.3	0.00	0.24	
		and	132.90	10.00	0.18	6.6	0.52	0.48	0.01	0.08	2
		inc	132.90	0.50	0.88	13.1	1.4	1.6	0.03	0.67	
		inc	142.30	0.60	1.0	29.1	6.6	4.2	0.11	0.33	
		and	237.20	130.80	2.3	1.6	0.37	2.5	0.00	0.01	2
		inc	237.20	0.80	1.7	59.1	5.6	4.9	0.18	1.2	
		inc	255.80	1.20	0.63	5.3	9.4	4.8	0.01	0.01	
		inc	289.00	12.00	20.4	4.8	1.0	20.9	0.00	0.00	
		inc	290.50	4.06	55.7	12.9	2.1	56.8	0.01	0.01	1
		inc	321.00	2.00	1.3	0.6	0.01	1.3	0.00	0.00	
		inc	331.00	6.00	2.5	1.9	0.61	2.8	0.01	0.01	
		inc	343.00	9.00	1.7	0.6	0.10	1.7	0.00	0.00	
		and	407.50	0.50	2.2	1.2	0.37	2.4	0.00	0.00	
		GNDD159	NSI								
		GNDD163	93.00	45.00	0.38	1.7	0.26	0.51	0.01	0.08	2
		inc	101.00	3.00	1.3	7.9	0.51	1.6	0.01	0.19	
		inc	125.20	1.65	1.7	3.7	0.88	2.2	0.02	0.13	
		GNDD164	136.00	22.00	0.38	0.8	0.14	0.45	0.00	0.03	2
		inc	141.50	0.50	1.1	1.1	0.29	1.2	0.00	0.03	
		inc	150.00	1.60	1.4	1.2	0.06	1.4	0.00	0.02	
		and	171.00	10.00	0.48	0.23	0.01	0.48	0.00	0.00	2
		inc	171.00	2.00	1.1	0.23	0.01	1.1	0.00	0.00	
		and	239.00	37.00	0.75	2.1	0.46	1.0	0.02	0.00	2
		inc	239.00	4.45	4.9	14.9	3.4	6.5	0.14	0.01	
		GNDD169	120.00	60.80	0.78	0.74	0.15	0.86	0.01	0.01	2
		inc	152.00	28.80	1.5	1.22	0.31	1.70	0.01	0.02	

Criteria	JORC Code explanation	Commentary								
		inc	152.00	1.50	1.8	3.8	0.91	2.3	0.02	0.02	
		inc	176.00	4.80	8.4	5.3	1.5	9.2	0.05	0.09	
		inc	180.05	0.75	52.5	33.2	9.6	57.1	0.32	0.60	
		and	208.00	125.50	1.1	3.6	0.09	1.1	0.00	0.03	2
		inc	208.00	71.00	1.7	6.0	0.15	1.8	0.01	0.05	2
		inc	228.80	29.00	3.7	12.5	0.26	4.0	0.02	0.11	
		inc	302.50	9.00	0.92	0.46	0.02	0.94	0.00	0.00	2
		inc	307.70	1.30	4.7	0.80	0.01	4.7	0.00	0.00	
		inc	321.00	12.50	0.26	0.92	0.02	0.28	0.00	0.00	2
		GNDD170A	13.00	10.00	0.57	5.2	0.29	0.76	0.01	0.07	
		and	174.00	6.00	0.67	0.28	0.02	0.68	0.00	0.00	
		GNDD174	24.00	76.00	1.0	31.0	0.91	1.8	0.04	0.13	2
		inc	60.90	11.25	6.4	64.1	5.3	9.5	0.23	0.58	
		inc	60.90	5.95	10.7	109	7.9	15.5	0.38	0.95	1
		inc	96.00	4.00	0.20	359	0.26	4.9	0.02	0.22	
		and	163.00	39.50	0.47	2.3	0.31	0.63	0.02	0.02	2
		inc	167.55	4.20	1.5	15.0	2.5	2.8	0.11	0.02	
		inc	199.00	2.00	1.5	0.17	0.01	1.5	0.00	0.00	
		GNDD178	14.00	28.00	0.22	17.5	0.26	0.56	0.01	0.04	2
		inc	20.00	2.00	0.20	118	0.11	1.7	0.01	0.11	
		inc	39.00	1.30	0.80	4.8	3.9	2.6	0.04	0.04	
		and	53.00	2.00	0.05	81.0	0.04	1.1	0.00	0.03	
		and	65.15	1.85	1.1	3.3	0.81	1.5	0.01	0.12	
		and	89.15	0.85	4.9	302	0.40	8.9	0.11	0.67	
		GNDD181	7.70	3.60	0.66	22.2	1.0	1.4	0.03	0.19	2
		inc	7.70	1.45	1.1	45.3	1.5	2.3	0.07	0.36	
		and	180.60	7.40	0.46	0.54	0.03	0.48	0.00	0.00	2
		inc	180.60	0.55	1.2	0.83	0.07	1.2	0.00	0.00	
		GNDD182	92.00	34.00	0.28	1.1	0.09	0.33	0.00	0.01	2
		inc	92.00	19.00	0.37	1.0	0.07	0.41	0.00	0.01	2
		inc	96.00	2.00	2.0	1.9	0.01	2.0	0.01	0.01	
		and	148.70	4.30	31.8	96.5	8.1	36.6	0.55	5.3	
		inc	148.70	3.45	39.6	118	10.0	45.4	0.68	6.5	1
		GNDD189	58.60	5.20	16.7	129	6.1	21.0	0.23	1.05	
		inc	60.00	3.80	21.1	148	6.6	25.8	0.21	0.06	1
		and	174.00	6.65	0.15	2.0	0.22	0.27	0.01	0.00	2
		and	191.00	6.00	0.21	2.1	0.30	0.37	0.02	0.24	2

GNDD195	29.00	2.55	1.3	1.1	0.02	1.4	0.00	0.01	2
inc	30.00	1.55	1.6	1.4	0.02	1.7	0.00	0.01	
and	60.00	3.85	5.3	48.6	8.0	9.4	0.14	0.15	
inc	60.80	3.05	6.1	52.0	8.1	10.2	0.13	0.13	1
and	346.30	3.70	0.89	0.75	0.04	0.92	0.02	0.00	2
inc	346.30	0.50	5.2	1.3	0.01	5.2	0.08	0.00	
GNDD203	210.50	0.60	3.6	81.9	10.2	9.0	0.38	3.93	
and	227.00	2.00	1.4	4.3	0.12	1.5	0.01	0.04	
and	299.00	21.80	2.4	22.2	4.0	4.5	0.06	0.45	2
inc	300.25	20.55	2.6	23.1	4.2	4.7	0.07	0.48	
inc	300.25	3.55	9.3	96.8	13.1	16.2	0.31	2.0	2
Holes specifically drilled for metallurgical test sample material:									
GMDD039	18.00	8.00	0.15	1.9	0.60	0.43	0.01	0.07	2
and	67.60	1.00	24.5	58	3.9	26.9	0.27	1.8	1
GMDD040	116.72	8.68	5.5	12	2.2	6.7	0.06	0.00	
inc	122.50	2.90	11.8	24	4.2	14.0	0.14	0.00	1
GMDD041	31.00	16.0	2.6	4.9	0.27	2.8	0.01	0.25	2
inc	41.70	2.0	20.0	29	1.2	20.8	0.06	1.7	
and	63.50	5.1	7.9	83	7.9	12.3	0.47	0.21	
GMDD043	18.00	10.00	0.09	1.7	0.48	0.32	0.01	0.10	2
and	70.50	0.30	25.9	81	9.4	31.0	0.33	3.1	1

(1) cut off 10 g/t Au equivalent
(2) cut off 0.2 g/t Au equivalent
(3) combined zones with 0.2 g/t Au cut off (grades include internal dilution from between zones)
(4) combined zones with 1.0 g/t Au cut-off (grades include internal dilation from between zones)
NSI: no significant intersection

Channel Sample Results:

Channel_id	from (m)	interval (m)	Au (g/t)	Ag (g/t)	Zn (%)	AuEq (g/t)	Cu (%)	Pb (%)	Note
RNNV10_01	NSI								
RNNV10_02	0.0	2.0	8.8	62.9	1.2	10.1	0.04	0.28	1
RNNV10_03	0.0	5.0	20.5	53.1	7.5	24.5	0.37	0.32	
inc	1.0	4.0	25.6	60.5	8.3	30.0	0.37	0.40	1
RNNV10_04	0.0	71.0	9.2	22.5	3.0	10.8	0.09	0.31	2
inc	0.0	26.0	21.2	28.4	7.2	24.7	0.14	0.10	
inc	5.0	6.0	89.3	88.5	3.4	91.9	0.20	0.11	1
inc	24.0	1.0	0.78	4.5	22.4	10.6	0.02	0.12	1

Criteria	JORC Code explanation	Commentary								
		inc	54.0	17.0	5.9	45.2	1.5	7.1	0.17	1.1	
		inc	55.0	1.0	21.4	37.5	1.5	22.5	0.40	0.47	1
		inc	62.0	2.0	12.1	256	5.8	17.8	0.72	4.3	1
		inc	68.0	2.0	17.5	53.8	2.4	19.2	0.17	1.9	1
		and	173.0	4.0	0.05	2.5	2.9	1.4	0.06	0.03	2
		inc	175.0	2.0	0.08	3.2	5.4	2.4	0.11	0.06	
		and	190.0	33.0	0.74	20.6	2.6	2.1	0.14	0.10	2
		inc	191.0	29.0	0.83	22.7	2.9	2.4	0.16	0.12	
		inc	192.0	1.0	0.36	291	26.2	15.4	2.5	1.5	1
		inc	215.0	1.0	14.8	27.6	1.0	15.6	0.04	0.95	1
		and	241.0	1.0	0.85	14.6	0.48	1.2	0.02	0.41	
		and	291.0	6.0	0.27	5.8	0.69	0.64	0.02	0.17	2
		inc	295.0	1.0	0.60	7.9	1.8	1.5	0.06	0.28	
		and	341.0	4.0	1.2	1.5	0.10	1.2	0.01	0.04	2
		inc	343.0	2.0	1.7	2.5	0.11	1.8	0.01	0.05	
		RNNV10_05	0.0	2.0	0.12	9.1	0.16	0.30	0.00	0.03	2
		RNNV10_06	0.0	10.0	1.4	90.9	7.2	5.7	0.83	0.23	2
		inc	0.0	9.0	1.5	99.6	8.0	6.2	0.81	0.26	
		inc	7.0	1.0	0.05	36.5	30.0	13.5	0.17	0.18	1
		RNNV10_07	0.0	4.0	0.16	4.4	1.1	0.68	0.06	0.05	2
		inc	3.0	1.0	0.33	14.8	3.2	1.9	0.21	0.17	
		RNNV10_08	1.0	3.0	20.9	92.4	3.9	23.8	0.14	2.7	2
		inc	1.0	2.0	31.2	136.9	5.6	35.4	0.21	4.04	1
		RNNV10_09	NSI								
		RNNV10_10	0.0	2.0	0.20	3.3	0.31	0.38	0.00	0.04	2
		(1) cut off 10 g/t Au equivalent (2) cut off 0.2 g/t Au equivalent NSI: no significant intersection									
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 low-grade results the procedure used for such aggregation should be stated and some typical examples of such*	Weighted average significant intercepts are reported to a gold grade equivalent (AuEq). Results are reported to cut-off grade of a 1.0 g/t Au equivalent and 10 g/t Au equivalent allowing for up to 2m of internal dilution between samples above the cut-off grade and 0.2 g/t Au equivalent allowing up to 6m of internal dilution between samples above the cut-off grade. The following metals and metal prices have been used to report gold grade equivalent: Au US$ 1780 / oz Ag US$24 /oz and Zn US$ 2800 /t. Metallurgical recoveries for Au, Ag and Zn have been estimated from metallurgical test work completed by SGS Metallurgical Operations in Lakefield, Ontario using a combination of gravity and flotation of a combined metallurgical sample from 5 drill holes. Using data from the test results, and for the purposes of the AuEq									

Criteria	JORC Code explanation	Commentary
	aggregations should be shown in detail. - *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	calculation gold recovery is estimated at 89%, silver at 84% and zinc at 79%. Accordingly, the formula used is AuEq (g/t) = Au (g/t) + [Ag (g/t) x (24/1780) x (0.84/0.89)] + [Zn (%) x (28.00*31.1/1780) x (0.79/0.89)]. Metallurgical test work and geological and petrographic descriptions suggest all the elements included in the metal equivalents calculation have a reasonable potential of eventual economic recovery. While Cu and Pb are reported in the table above, these metals are not used in the Au equivalent calculation at this early stage of the Project. No top cuts have been applied to the reported grades.
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').*	The mineralisation is moderately or steeply dipping and strikes NNE and ENE. For some drill holes, there is insufficient information to confidently establish the true width of the mineralized intersections at this stage of the exploration program. Apparent widths may be thicker in the case where bedding-parallel mineralisation may intersect ENE-striking cross faults and veins. Representative cross section interpretations have been provided with release of significant intersections to allow estimation of true widths from individual drill intercepts.
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.*	Representative maps and sections are provided in the body of 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 available data have been reported.
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.*	Geological context and observations about the controls on mineralisation where these have been made are provided in the body of the report. 229 specific gravity measurements have been taken from the drill core recovered during the drilling program. These data are expected to be used to estimate bulk densities in future resource estimates. Eight Induced Polarisation (IP) lines have been completed in the northern area. Each line is approximately 1 kilometre in length lines are spaced 100m apart with a 50m dipole. The initial results indicate possible extension of the mineralisation with depth. Data will be interpreted including detailed re-processing and drill testing.

Criteria	JORC Code explanation	Commentary
		A ground magnetic survey and drone magnetic survey have been completed. The results of these data are being processed and interpreted with the geological information provided from surface and in the drilling and will be used to guide future exploration.

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.*
		• CEL Plans to undertake the following over the next 12 months
		  • Additional data precision validation and drilling as required;
		  • Detailed interpretation of known mineralized zones;
		  • Geophysical tests for undercover areas.
		  • Structural interpretation and alteration mapping using high resolution satellite data and geophysics to better target extensions of known mineralisation.
		  • Field mapping program targeting extensions of known mineralisation.
		  • Investigate further drilling requirements to upgrade both the unclassified mineralisation and mineralisation in the existing historical resources to meet JORC 2012 requirements;
		  • Initial drill program comprising verification (twin holes) and targeting extensions of the historically defined mineralisation;
		  • Further metallurgical test work on lower grade mineralisation in the intrusions and oxidised mineralisation.

Section 3 Estimation and Reporting of Mineral Resources

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

Criteria	JORC Code explanation	Commentary
Database integrity	- *Measures taken to ensure that data has not been corrupted by for example transcription or keying errors between its initial collection and its use for Mineral Resource estimation purposes.* - *Data validation procedures used.*	Geological logging completed by previous explorers was done on paper copies and transcribed into the drill hole database. The data was checked for errors. Checks can be made against the original logs and core photographs. Assay data is received in digital format. Backup copies are kept and the data is copied into the drill hole database. The drill hole data is backed up and is updated periodically by a Company GIS and data team.
Site visits	- *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* - *If no site visits have been undertaken indicate why this is the case.*	Site visits have been undertaken from 3 to 16 October 2019 15 to 30 November 2019 and 1-19 February 2020. The performance of the drilling program collection of data and sampling procedures were initiated during these visits.
Geological interpretation	- *Confidence in (or conversely the uncertainty of) the geological interpretation of the mineral deposit.* - *Nature of the data used and of any assumptions made.* - *The effect if any of alternative interpretations on Mineral Resource estimation.* - *The use of geology in guiding and controlling Mineral Resource estimation.* - *The factors affecting continuity both of grade and geology.*	The interpretation is considered appropriate given the stage of the project and the nature of activities that have been conducted. The interpretation captures the essential geometry of the mineralised structure and lithologies with drill data supporting the findings from the initial underground sampling activities. The most recent resource calculation (2006 and 2003 – La Mancha) used all core drilling at the time and detailed underground channel sampling collected by EPROM CMEC and La Mancha. Overlying assumptions included a reduction of the calculated grade in each resource block by a factor of 10% to account for possible errors in the analyses and samples. An arbitrary reduction factor was applied to the 2006 resource whereby the net reported tonnage was reduced by 25% for indicated resource blocks 50% for inferred resource blocks and 75% of potential mineral resource blocks. The reason for the application of these tonnage reduction factors was not outlined in the resource report. It is noted that at the time of this report La Mancha was in a legal dispute concerning the project with its joint venture partner and given the acquisition of a 200000 Oz per annum producing portfolio the project was likely no longer a core asset for La Mancha at that time. Additionally, under the original acquisition agreement La Mancha had to issue additional acquisition shares based on resource targets. The effect of removing the assumptions relating to application of the arbitrary tonnage reduction factors applied increases the overall resource tonnage by in excess of 50%. Removing these correction factors would bring the overall tonnage and grade close the earlier (2003 1999 and 1996)

Criteria	JORC Code explanation	Commentary
		tonnage and grade estimates albeit in different categories (lower confidence) which are considered more appropriate. The mineralisation is defined to the skarn and vein bodies detailed cross section and plan maps were prepared for these bodies with their shapes used in controlling the resource estimate. The structure of the area is complex and a detailed structural interpretation is recommended as this may provide a better understanding of the continuity of mineralisation and possible extensions to it. The deposit contains bonanza gold values and while very limited twinning has indicated acceptable repeatability a rigorous study of grade continuity needs to be undertaken as part of future resource calculations.
Dimensions	- *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise) plan width and depth below surface to the upper and lower limits of the Mineral Resource.*	For the historic resource no reliable information has been provided to the owner however through further ongoing investigation is being conducted by the owner to address this information gap.
Estimation and modelling techniques	- *The nature and appropriateness of the estimation technique(s) applied and key assumptions including treatment of extreme grade values domaining interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* - *The availability of check estimates previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* - *The assumptions made regarding recovery of by-products.* - *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* - *In the case of block model interpolation the block size in relation to the average sample spacing and the search employed.* - *Any assumptions behind modelling of selective mining units.* - *Any assumptions about correlation between variables.* - *Description of how the geological interpretation was used to control the resource estimates.* - *Discussion of basis for using or not using grade cutting or capping.* - *The process of validation the checking process used the comparison of model data to drill hole data and use of reconciliation data if available*	The historic resource estimation techniques are considered appropriate. The 2003 and 2006 resources used a longitudinal section polygonal method was used for estimating resources with individual blocs representing weighted averages of sampled underground and/or areas of diamond drill pierce points with zones of influence halfway to adjacent holes. The area of the block was calculated in AutoCad directly from the longitudinal sections. Check assaying by PG Consulting returned values in the check assay sample which were 3.4% and 13% greater for Au and Ag than the original assays. A number pf previous resource estimates were available to check the 2006 resource estimate when the arbitrary tonnage reduction factors are removed brings the overall tonnage and grade close the earlier (2003 1999 and 1996) tonnage and grade estimates albeit indifferent categories which are considered more appropriate. It was assumed only gold silver and zinc would be recovered and that no other by products would be recovered. This is viewed as conservative given metallurgical data pointing to the production of a saleable zinc concentrate. Based on the preliminary metallurgy estimation of deleterious elements or other non-grade variables of economic significance was not required. The minimum mining width of 0.8m was assumed for veins less than 0.6m and for wider widths a dilution of 0.2m was used to calculate the grade.

Criteria	JORC Code explanation	Commentary
		No assumptions were made regarding correlation between variables. The mineralisation is defined within skarn and associated vein deposits. Detailed cross section and plan maps were prepared for these domains with their shapes used in controlling the resource estimate. Long sections of the veins and skarn were taken and sampling was plotted and the blocks outlined considering this. Grade cutting was not used in the calculation of the resource and no discussion was given as to why it was not employed. It is recommended that a study be undertaken to determine if an appropriate top cut need be applied No data is available on the process of validation.
Moisture	- *Whether the tonnages are estimated on a dry basis or with natural moisture and the method of determination of the moisture content.*	No data is available.
Cut-off parameters	- *The basis of the adopted cut-off grade(s) or quality parameters applied.*	The Mineral Resource Estimate is above a cut-off grade of 3.89 g/t Au. This is based on the assumed mining cost at the time of the estimate.
Mining factors or assumptions	- *Assumptions made regarding possible mining methods minimum mining dimensions and internal (or if applicable external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case this should be reported with an explanation of the basis of the mining assumptions made.*	The Mineral Resource Estimate considered the assumptions outlined below which are considered appropriate; - Metal prices: Au US$550 Oz Ag US$10 Oz - Metallurgical Recovery; Au – 80% Ag – 70% Zn - nil - Operating cost: US$55t based on underground cut and fill mining and flotation and cyanidation combined The minimum mining width of 0.8m was assumed for veins less than 0.6m and for wider widths a dilution of 0.2m was used to calculate the grade.
Metallurgical factors or assumptions	- *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Historical metallurgical test-work assumptions were 80% recovery for Au, Ag and Zn. - The most recent historic test work was conducted in 1999 by Lakefield Research (cyanidation) and CIMM Labs (flotation) in Chile on 4 samples which all contain primary sulphide minerals and so can be considered primary, partial oxide or fracture oxide samples. - The test work was conducted using a 150 micron grind which would appear to coarse based on petrography conducted by CEL which shows that the gold particles average 30-40 microns. - Rougher flotation tests were performed with a 20 minute and 30 minute floatation time. Generally, the longer residence time improved recovery. Recoveries to concentrate for gold range from 59.6% - 80.6% and for silver from 63.1% – 87.2%.

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		- Knelson concentrate tests with floatation of tailings were also completed. Applying a joint process Knelson concentrator and floatation of the tailings of the concentrator it is found that the global recovery is approximately 80% for gold. - While the testwork was focused predominantly on gold recovery some rougher flotation testwork was undertaken targeting Zn recovery producing up to 85% recoveries. In sulphide samples this produced a Zn concentrate containing 42% Zn with grades in excess of 50% Zn in concentrate expected with additional floatation stages. - The report concluded that it was possible to produce a commercial Au-Ag concentrate and a Zn concentrate. - Extraction of gold and silver by cyanidation was tested on 3/8 and ¾ inch (9.525mm and 19.05mm) crush sizes that are designed to test a heap leach processing scenario. Bottle roll of these crush size resulted in 41-39% gold recovery and 31-32% silver recovery with high cyanide consumption. No tests have been done on material at a finer grind size. More recently, CEL has completed initial metallurgical test work on a 147 kg composite sample of drill core from GMDD039, GMDD040, GMDD041, GNDD043, GNDD003 and GNDD018. The sample is of skarn mineralisation in limestone that has a weighted average grade of 10.4 g/t Au, 31.7 g/t Ag, 3.2 % Zn, 0.15 % Cu and 0.46 % Pb. Separate tests on 2 kg sub-samples were done with differing grinding times, Knelson and Mosley table gravity separation techniques and floatation techniques to provide a series of gravity and floatation concentrates. Key results are: - Combined gravity and floatation concentration process resulted in recoveries 85-94% for Au, 82-86% for silver and 77-80% for zinc. Cu had similar recoveries to Ag and Pb had similar recoveries to Zn. - A simple gravity separation followed by a sulfide flotation process when re-combined produced a single product with a median grade of 47 g/t Au, 120 g/t Ag and 13% Zn with a recovered weight of 24-33% of the sample weight. - Tailings fragment analysis indicates a grind of (p_{80}) 72-106 µm. Generally, a coarser grind resulted in a higher % weight recovered to the concentrate with a corresponding lower grade without significantly impacting recovery. - QEMSCAN analysis of the sample indicates much of the Zn not recovered is due to the presence of Zn oxide (franklinite) and silicates (hemimorphite). - Sulphides present are dominated by pyrite and sphalerite. Also present are chalcopyrite, pyrrhotite, chalcocite, bornite and galena.
Environmental factors or assumptions	- *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and*	It is considered that there are no significant environmental factors which would prevent the eventual extraction of gold from the project. Environmental surveys and assessments will form a part of future pre-feasibility.

Criteria	JORC Code explanation	Commentary
	processing operation. While at this stage the determination of potential environmental impacts particularly for a greenfields project may not always be well advanced the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	- *Whether assumed or determined. If assumed the basis for the assumptions. If determined the method used whether wet or dry the frequency of the measurements the nature size and representativeness of the samples.* - *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs porosity etc) moisture and differences between rock and alteration zones within the deposit.* - *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Densities of 2.7 t/m3 were used for mineralised veins and 2.6 t/m3 for wall rock. No data of how densities were determined is available. The bulk densities used in the evaluation process are viewed as appropriate at this stage of the Project. CEL is collecting specific gravity measurements from drill core, which it is expected will be able to be used to estimate the block and bulk densities in future resource estimates. For RC drilling, the weights of material recovered from the drill hole is able to be used as a measure of the bulk density.
Classification	- *The basis for the classification of the Mineral Resources into varying confidence categories.* - *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations reliability of input data confidence in continuity of geology and metal values quality quantity and distribution of the data).* - *Whether the result appropriately reflects the Competent Person's view of the deposit.*	The Mineral Resource Estimate has both Indicated and Inferred Mineral Resource classifications under the National Instrument 43-101 code and is considered foreign. These classifications are considered appropriate given the confidence that can be gained from the existing data and results from drilling. The reliability of input data for the 2003 and 2006 resources is acceptable as is the confidence in continuity of geology and metal values quality quantity and distribution of the data. Appropriate account has been taken of all relevant factors with the exception of studies into the appropriateness of the application of a top cut. The reported 2006 NI43-101 (non-JORC Code compliant Measured and Indicated) estimate for the Hualilan Project is measured resource of 164294 tonnes averaging 12.6 grams per tonne gold and 52.1 g/t silver and 2.5% zinc plus an indicated resource of 51022 tonnes averaging 12.4 grams per tonne gold and 36.2 g/t silver and 2.6% zinc plus an inferred resource of 213952 tonnes grading 11.7 grams per tonne gold and 46.6 g/t silver and 2.3% zinc. (Source La Mancha resources Toronto Stock Exchange Release April 7 2007 - Interim Financials) – See Table 1. The 2006 estimate did not include the east-west mineralised Magnata Vein despite the known mineralisation in the Magnata Vein being drilled on a 25 x 50-metre spacing. The 2003 NI43-101

Criteria	JORC Code explanation	Commentary
		(non-JORC Code compliant) estimate attributed approximately half of its measured and indicated tonnage to the Magnata Vein. The 2006 estimate also included arbitrary tonnage reduction factors of 25% for indicated category 50% for inferred category and 75% for potential category. The 2006 estimate also included a significant tonnage of Potential Category Resources which have not been reported. The reported 2003 NI43-101 (non-JORC Code compliant) estimate for the Hualilan project is a measured resource of 299578 tonnes averaging 14.2 grams per tonne gold plus an indicated resource of 145001 tonnes averaging 14.6 grams per tonne gold plus an inferred resource of 976539 tonnes grading 13.4 grams per tonne gold representing some 647809 ounces gold. (Source La Mancha resources Toronto Stock Exchange Release May 14 2003 - Independent Report on Gold Resource Estimate) – See Table 1. The 2003 Mineral Resource classification and results appropriately reflect the Competent Person's view of the deposit and the current level of risk associated with the project to date.

Historic 2003 NI43-101 (non-JORC Code compliant):

CATEGORY	TONNES	Au (g/t)	Ag (g/t)	Zn%
Measured	299,578	14.2		
Indicated	145,001	14.6		
Inferred	976,539	13.4		

Historic 2006 NI43-101 (non-JORC Code compliant)

CATEGORY	TONNES	Au (g/t)	Ag (g/t)	Zn%
Measured	164,294	12.5	52.1	2.5
Indicated	51,022	12.4	36.2	2.6
Inferred	213,952	11.7	46.6	2.3

Audits or reviews	- *The results of any audits or reviews of Mineral Resource estimates.*	The historic resource estimate has not been audited.

Criteria	JORC Code explanation	Commentary
		The earlier (1996 and 2000) Mineral Resource Estimates were audited and re-stated in a 2003 resource report. This independent report was done to NI-43-101 standard and the results of this report were released to the TSX. This report concluded that "Detailed resource calculations made by three different groups are seen to be realistic.
Discussion of relative accuracy/ confidence	- *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits or if such an approach is not deemed appropriate a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* - *The statement should specify whether it relates to global or local estimates and if local state the relevant tonnages which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* - *These statements of relative accuracy and confidence of the estimate should be compared with production data where available.*	There is sufficient confidence in the data quality drilling methods and analytical results that they can be relied upon. The available geology and assay data correlate well. The approach or procedure are deemed appropriate given the confidence limits. The main two factors which could affect relative accuracy is grade continuity and top cut. Grade continuity is variable in nature in this style of deposit and has not been demonstrated to date and closer spaced drilling is required to improve the understanding of the grade continuity in both strike and dip directions. It is noted that the results from the twinning of three holes by La Mancha are encouraging in terms of grade repeatability. The deposit contains very high grades and there is a potential need for the use of a top cut. It is noted that an arbitrary grade reduction factor of 10% has already been applied to the resource as reported. No production data is available for comparison