
RC DRILLING COMMENCES AT WODGER

HIGHLIGHTS

- Assay results from the first diamond hole (WRDD001) have been analysed, with a best result of **0.5 metres @ 3.60% Cu** in a VMS horizon proximal to the Narracoota Volcanics-Ravelstone Formation contact
- New interpretation of the geological setting indicates the presence of two VMS targets (eastern and western lodes) associated with an antiform dome of Narracoota Volcanics
- While the western lode is partially disrupted by faulting in the drilled section, a southerly plunge projection of this lode aligns with the currently-untested southern EM plate
- Additional drilling has been planned to test the down-plunge extent of both lodes along strike towards the southern EM plate, with an imminent start this week
- Improved understanding of the geological setting has implications for exploration potential at the company's Forrest prospect

Auris Minerals Ltd (ASX:AUR) is pleased to advise that assay results from the first diamond hole (WRDD001) have been received and interpreted from the Wodger Prospect, in the Bryah Basin, Western Australia. These results suggest that a single VMS horizon has been overturned in an antiformal fold at the top of the Narracoota Formation Volcanics, subsequently generating western and eastern lodes associated with the limbs of the antiform (Figures 1, 2 and 3).

The western lode is disrupted by significant faulting in the drilled portion of WRDD001, which may affect the surface and localised geochemical signature, but which Auris contends has a 50° south-plunging projection that lines up with the modelled southern EM plate (refer announcement 6 June 2017).

In comparison, the eastern lode remains more stratigraphically controlled, and exhibits textures and alteration indicative of a VMS horizon in the view of the company's external consultants. The hole returned maximum copper values of **0.5 metres @ 3.60%** (refer Appendix 1: Table 2 and Figure 3), within a broader anomalous zone of 4.5m @ 0.5% Cu from 373m. Associated elements (Ag, Bi, Pb) were marginally elevated in the highest grade intersection. Copper and gold grades associated with bornite mineralisation apparent in hydrothermal quartz stockwork veining and selvage were only moderately elevated (refer Appendix 1: Table 2 and Figure 3).

Support for the interpreted southerly-plunge to the mineralisation of both lodes has been confirmed by alteration analysis from the core drilling, and has provided the platform for planned follow-up RC drilling. This drilling is targeted to test the down-plunge extent of both lodes along strike towards the southern EM plate, and will start this week, with assay results expected in 4-6 weeks.

The recent Wodger diamond drilling as well as advances in geological understanding has also improved understanding at the company's Forrest Prospect to the south, as drilling-to-date has only targeted the western limb, with an interpreted eastern limb yet to be tested. The company intends to advance planning to test the additional potential at this target in the near term.

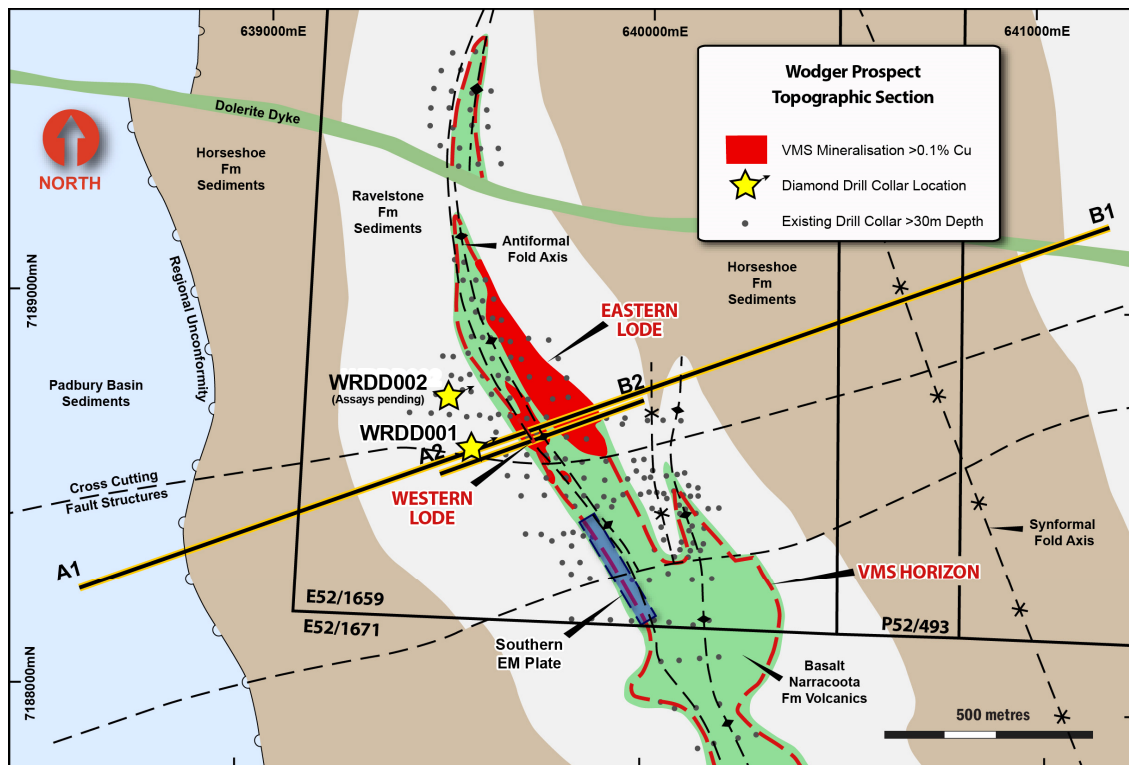


Figure 1: Plan view VMS mineralisation (>0.1% Cu) in relation to existing drill collars and regional interpreted geology

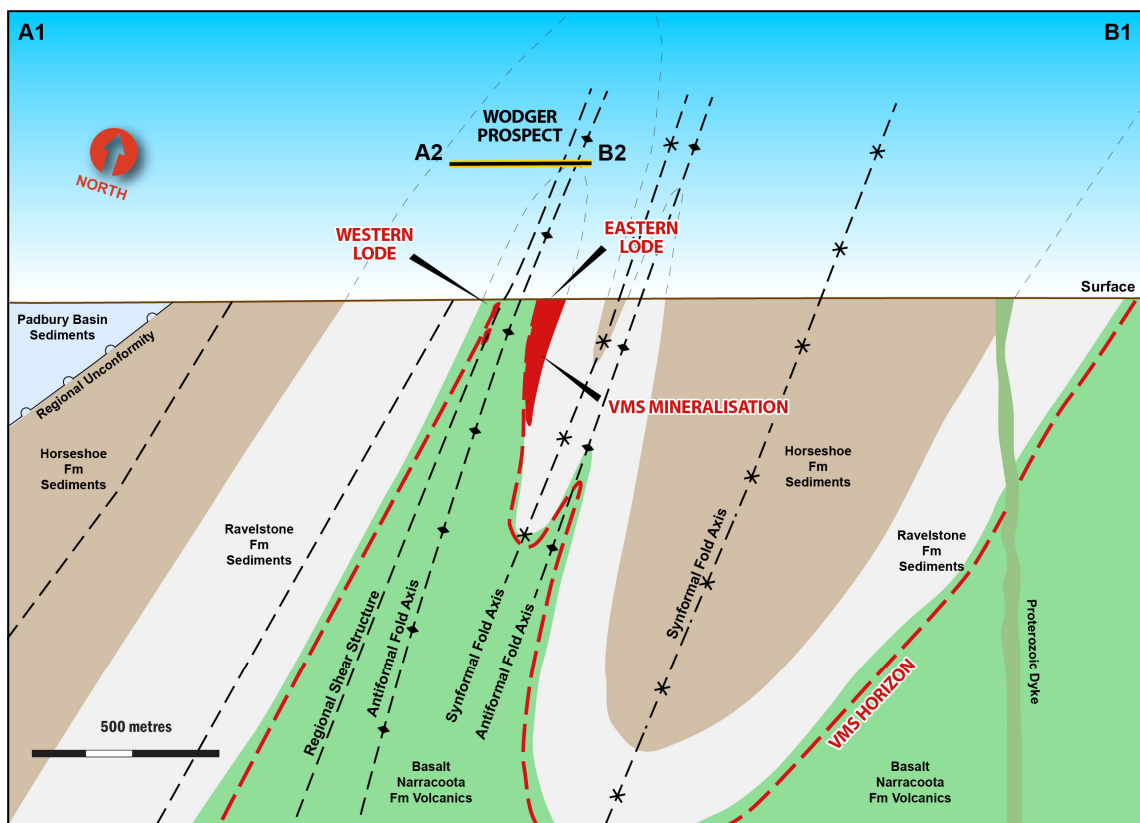


Figure 2: Cross section A1-B1 showing the regional structural and geological controls on VMS mineralisation at Wodger

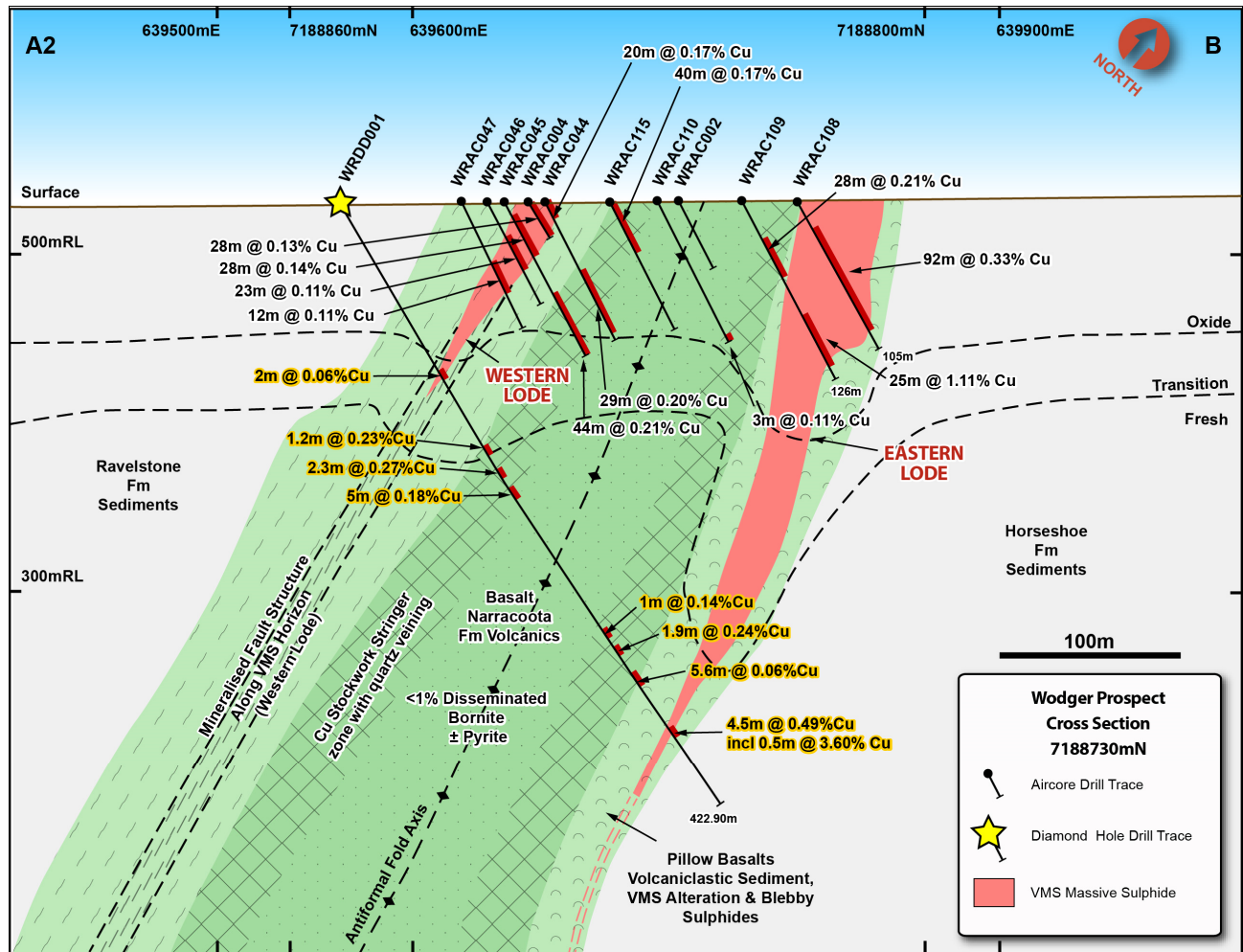


Figure 3: Cross section A2-B2 showing the prospect scale controls on both the eastern and western VMS lodes at the Wodger Prospect

Auris Executive Director, Debbie Fullarton said “We are pleased to be back on the ground and eagerly anticipate associated drilling results in order to further progress this prospect.”

For and on behalf of the Board.

DEBBIE FULLARTON
EXECUTIVE DIRECTOR

ABOUT AURIS MINERALS LIMITED

Auris is exploring for high-grade VMS copper-gold discoveries in Western Australia's highly-prospective Bryah Basin region and recently acquired Chunderloo area.

Auris has consolidated a 1,433km² copper-gold exploration portfolio in the Bryah Basin divided into five well-defined project areas – Forrest, Doolgunna, Morck's Well, Cashmans and Horseshoe Well.

The Company's exploration focus is on VMS horizons identified at the Forrest-Wodger-Big Billy trend, the Cuba and Orient-T10 prospects.

Auris' recent Chunderloo Mining Tenement acquisition consists of three mining leases that account for 14.05 km² of highly prospective VMS tenure which currently holds a non-JORC compliant copper-gold resource of 22,000t @ 5.4g/t Au and 1.6% Cu at the Chunderloo Project. The estimates are historical estimates and are not reported in accordance with the JORC code. A competent person has not done sufficient work to classify the historical estimates as mineral resources or ore reserves in accordance with the JORC code and it is uncertain that following evaluation and/or further exploration work that the historical estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code.

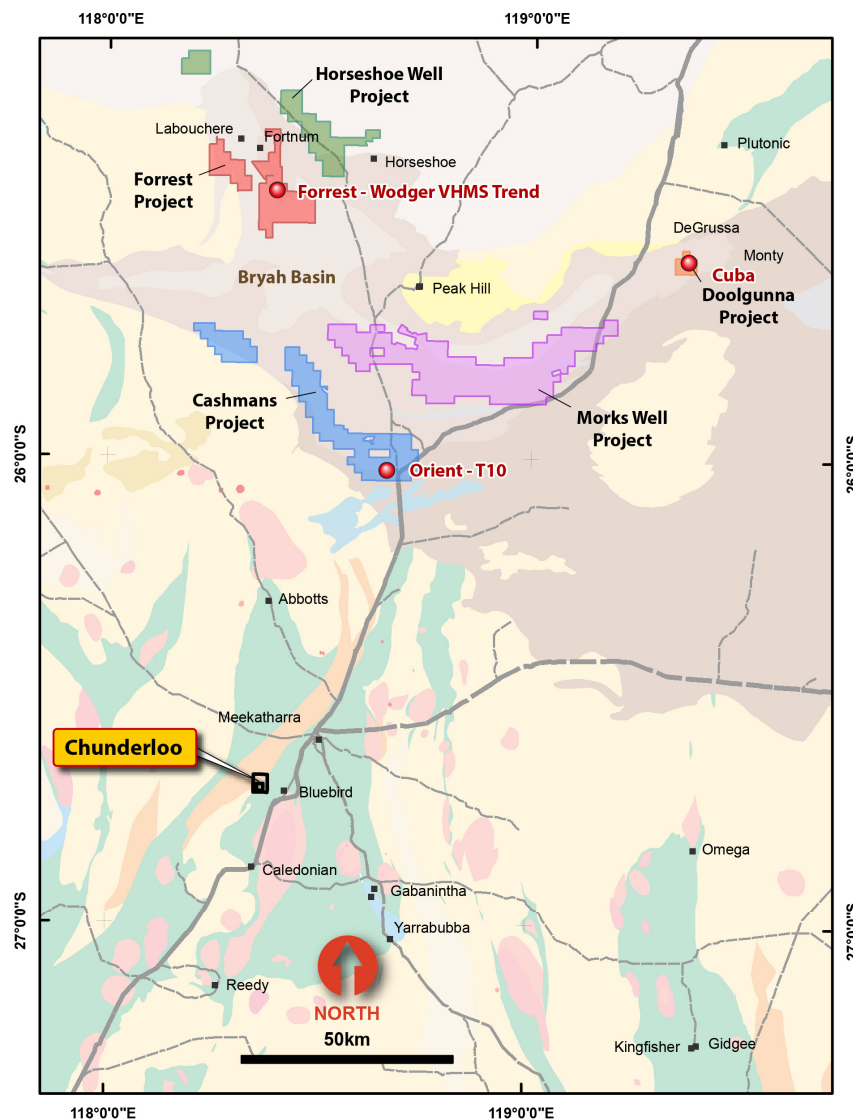


Figure 4: Auris's copper-gold exploration and mining portfolio with highly prospective target locations.

Notes:

1. The Forrest Project tenements (Figure 4) have the following outside interests:
 - i. Auris 80%; Fe Ltd 20% (Fe Ltd (ASX:FEL) interest is free carried until a Decision to Mine)
 - ii. Westgold Resources Ltd (ASX:WGX) own the gold rights over the Auris interest.

Competent Person's Statement

Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Richard Pugh BSc (Hons) who is a Member of the Australasian Institute of Mining and Metallurgy.

The information in this announcement that relates to previously released exploration was first disclosed under the JORC Code 2004. It has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported and is based on and fairly represents information and supporting documentation prepared and compiled by Richard Pugh BSc (Hons) who is a Member of the Australasian Institute of Mining and Metallurgy.

Mr Pugh is Exploration Manager for Auris Minerals Limited. Mr Pugh has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Pugh consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results and Mineral Resource estimates, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the results and/or estimates in the relevant market announcement continue to apply and have not materially changed.

Forward-Looking Statements

This announcement has been prepared by Auris Minerals Limited. This document contains background information about Auris Minerals Limited and its related entities current at the date of this announcement. This is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement. This announcement is for information purposes only. Neither this document nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

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No responsibility for any errors or omissions from this document arising out of negligence or otherwise is accepted. This document does include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Auris Minerals Limited. Actual values, results, outcomes or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements.

Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, Auris Minerals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this document or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

Appendix 1: Wodger Diamond Drilling
Table 1: Drill Collar Information

Prospect	Hole_ID	Hole Type	MGA94_50			Dip	Azimuth	EOH Depth
			East	North	RL			
Wodger	WRDD001	DDH	639560	7188620	530	-60	60	422.90
Wodger	WRDD002	DDH	639501	7188750	530	-60	60	398.70

Appendix 1: Wodger Diamond Drilling

Table 2: WRDD001 Assay Data

Hole ID	Element	Value	Depth (m)		Intercept (m)	Result	Intercept Summary
			From	To			
WRDD001	Cu	%	71	72	1	0.05	1 metre @ 0.05% Cu from 71 metres
			122	124	2	0.06	2 metres @ 0.06% Cu from 122 metres
			174.8	176	1.2	0.23	1.20 metres @ 0.23% Cu from 174.8 metres
			178.5	179.1	0.6	0.05	0.60 metres @ 0.05% Cu from 178.50 metres
			190.2	192.5	2.3	0.27	2.30 metres @ 0.27% Cu from 190.20 metres
			199	200	1	0.05	1 metre @ 0.05% Cu from 199 metres
			202	207	5	0.18	5 metres @ 0.18% Cu from 202 metres
			208	209	1	0.05	1 metre @ 0.05% Cu from 208 metres
			303	304	1	0.14	1 metre @ 0.14% Cu from 303 metres
			314.1	316	1.9	0.24	1.90 metres @ 0.24% Cu from 314.10 metres
			332	337.6	5.6	0.06	5.60 metres @ 0.06% Cu from 332 metres
			339.2	340.2	1	0.08	1 metre @ 0.08% Cu from 339 metres
			373	377.5	4.5	0.49	4.50 metres @ 0.49% Cu from 376 metres including 0.5 metres @ 3.60% Cu
	Au	g/t	175.5	176	0.5	0.3	0.5 metres @ 0.30g/t Au from 175.5 metres
			190.2	192.5	2.3	0.41	2.30 metres @ 0.41g/t Au from 190.20 metres
			205	206	1	0.24	1 metre @ 0.24 g/t Au from 205 metres
			303	304	1	0.13	1 metre @ 0.13g/t Au from 303 metres
			314.1	316	1.9	0.51	1.9 metres @ 0.51g/t Au from 314.10 metres
			336	337.6	1.6	0.15	1.6 metres @ 0.15g/t Au from 336 metres
			339.2	340.2	1	0.23	1 metre @ 0.23g/t Au from 339.20 metres
	Ag	g/t	0	3.8	3.8	1.4	3.80 metres @ 1.40g/t Ag from surface
			9	9.7	0.7	2.92	0.7 metres @ 2.92 g/t Ag from 9 metres
			191.2	192.5	1.3	2.12	1.30 metres @ 2.12g/t Ag from 191.20 metres
			205	206	1	2.56	1 metre @ 2.56g/t Ag from 205 metres
			314.1	315.5	1.4	1.07	1.4 metres @ 1.07g/t Ag from 314.10 metres
			377	377.5	0.5	5.93	0.5 metres @ 5.93 g/t Ag from 377 metres
	Bi	ppm	22	23	1	1.29	1 metre @ 1.29 ppm Bi from 22 metres
			24.5	25.1	0.6	1.3	0.60 metres @ 1.30 ppm Bi from 24.50 metres
			175.5	176	0.5	3.81	0.5 metres @ 3.81 ppm Bi from 175.50 metres
			178.5	180.1	0.6	2.39	0.60 metres @ 2.39 ppm Bi from 178.50 metres
			190.2	192.5	2.3	4.88	2.30 metres @ 4.88 ppm Bi from 190.20 metres
			199	200	1	1.08	1 metre @ 1.08 ppm Bi from 199 metres
			202	207	5	1.84	5 metres @ 1.84 ppm Bi from 202 metres
			303	304	1	1.46	1 metre @ 1.46 ppm Bi from 303 metres
			314.1	315.5	1.4	2.02	1.4 metres @ 2.02 ppm Bi from 314.10 metres
			336	337.6	1.6	1.42	1.60 metres @ 1.42 ppm Bi from 336 metres
			339.2	340.2	1	1.4	1 metre @ 1.40 ppm Bi from 339.20 metres
			345	346	1	1.11	1 metre @ 1.11 ppm Bi from 345 metres
			377	377.5	0.5	3.66	0.5 metres @ 3.66 ppm Bi from 377 metres

Te	ppm	22	23.5	1.5	1.11	1.50 metres @ 1.11 ppm Te from 22 metres
		24.5	25.1	0.6	0.9	0.6 metres @ 0.90 ppm Te from 24.50 metres
		191.2	192.5	1.3	0.82	1.30 metres @ 0.83 ppm Te from 191.20 metres
		205	206	1	0.51	1 metre @ 0.51 ppm Te from 205 metres
		314.1	315.5	1.4	1.14	1.40 metres @ 1.14 ppm Te from 314.10 metres
		337	337.6	0.6	0.75	0.60 metres @ 0.75ppm Te from 337 metres
		339.2	340.7	1.5	1.31	1.50 metres @ 1.31 ppm Te from 339.20 metres
Mo	ppm	161	162.5	1.5	75.47	1.50 metres @ 75.47 ppm Mo from 161 metres

FORREST PROJECT UPDATE
WODGER VMS PROSPECT UPDATE
JORC Code, 2012 Edition
Table 1

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. 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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> pXRF analysis was used to determine the change in lithology, alteration and nature of the sample material, ensuring sample representivity. Standards were used every 25th pXRF reading and a calibration was completed on the machine prior to each batch of sample analysis. Diamond core was processed at ALS laboratory in Perth with WRDD001 quarter cut and sampled to 173.80 metres and half cut and sampled to 422.90 metres (EOH). WRDD002 was quarter cut and sampled to 167.70 metres and half cut and sampled to 398.60 metres (EOH). Each sample from both holes were coarse crushed, then fine crushed with a split of each fine crush analysed with Terraspec. The remaining crushed sample was then pulverised and analysed under aqua regia for gold and four acid digest for a full multi element analysis.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other 	<ul style="list-style-type: none"> Core WRDD001 was drilled with HQ to 173.80 metres and NQ to 422.90 metres (EOH). WRDD002 was drilled with HQ to 167.70 metres and NQ to 398.60 metres (EOH).

Criteria	JORC Code explanation	Commentary
	<i>type, whether core is oriented and if so, by what method, etc.).</i>	<ul style="list-style-type: none"> Diamond core was orientated using a digital REFLEX ACT tool
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> Core recoveries were marked after each run by the supervising driller. Where core was lost, a core block with the depth and interval lost was recorded. Core loss was only recorded at the top of the hole and did not influence the areas that are deemed anomalous.
Logging	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> Drill core has been geologically logged to a high level of detail. Core photos were taken, both wet and dry both in the field and at ALS laboratory prior to cutting. The entire hole was logged to boundaries of geological significance. This included changes in, alteration, lithology, veining and mineralisation.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> Core samples from both diamond holes were cut using an almonte diamond coresaw at ALS laboratory in Perth. HQ diameter core was marked for quarter core sampling and cutting. NQ2 core was marked for half core sampling and cutting. Both diameter core sizes were marked up ensuring that the orientation line was retained throughout the sampling process. The minimum sample width for both sets of core was 0.5 metres and the maximum sample width was 1.0 metres. Standards were inserted into the sample run approximately every 20th sample and duplicates were marked for every opposing 20th sample. All core material was coarse ground and a sub-split sample taken for terraspec analysis. The remaining core was then ground to 95% passing 75 microns for gold and base metal analysis. This is standard industry practice.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates,</i> 	<ul style="list-style-type: none"> Gold analysis was analysed under aqua regia digest while the multi element analysis was completed under four acid digest. These methods are regarded as total. Lab assay methods are referred to as Au-TL43 and ME-MS61. pXRF analysis was undertaken using a DELTA Mining and Geochemistry Handheld XRF. Readings were taken on 3 x 30 second beams, calibration was completed prior to each batch of analysis and standards were analysed every 25th sample to help

Criteria	JORC Code explanation	Commentary
	<i>external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	<p>calibrate the machine.</p> <ul style="list-style-type: none"> Standards were sourced from OREAS and were inserted into every 50th sample. Duplicates were also taken every opposing 50th sample. STD material was suitable for the drill target type – VHMS.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> A full alteration analysis was completed by Nicholas Jansen (Spectral Geologist and Technical Coordinator – Portable XRF Services Pty Ltd) and a full geochemical review was completed by Dr Nigel Brand – Geochemical Services Pty Ltd
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Diamond Drill Hole WRDD001 and WRDD002 were located using a handheld Garmin GPS 64S Grid system used: MGA94 zone 50 Topography is flat so had no bearing on collar location.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sample compositing was applied on 1 m intervals across the zone of anomalous results Two diamond holes are reported in this announcement which confirm the extent of the geological continuity from the previous drilled aircore holes.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Alpha and beta measurements were taken on the core throughout the drill program with drilling being conducted perpendicular to the strike of mineralisation.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Sample intervals were recorded in both hardcopy and digital format. Drill core was photographed prior to dispatch for internal reference. Core trays were stacked on a pallet in rows of 3, but stacked 10 trays high. The top core trays were covered using core lids and then all core trays were strapped to the pallet using metal strapping. Once strapped the entire pallet was shrink wrapped. The sample submission sheet and cut sheet was photographed and sent electronically. The hardcopy format for both as well as the sample bags and standards were placed in a green bag and strapped to the top of the

Criteria	JORC Code explanation	Commentary
		pallet. The details of the sample submission, company details and destination was then written on the top of the pallet. All core pallets were taken to the Toll yard in Meekatharra and dispatched to ALS via Toll West.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Sampling techniques will be reviewed by Dr Nigel Brand.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Tenements E52/1659 & E52/1671 are owned Auris 80%, Fe Ltd 20% (ASX: FEL). Interest is free carried until a decision to mine. Westgold Resources Limited (ASX: WGX) own the gold rights over the Auris interest. The native title heritage group and Traditional Owners of the land are The Nharnuwangga, Wajarri and Ngarla People.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration RAB drilling across the tenure in 1989 by Homestake Australia Ltd defined a broad gold anomaly deemed the Wodger Prospect. Due to the low gold tenor and the fact that no other elements were analysed for the project was relinquished. In 2014 a regional review of historic drilling encountered malachite in the historic RAB drill chips and now forms part of Auris's key exploration VMS prospect.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Wodger, Big Billy and Forrest all sit within the Ravelstone Formation turbiditic sediments which sit above the Narracoota Fm Volcanics as part of the Bryah Basin package. The style of mineralisation and stratigraphic horizon is identical to the Horseshoe Lights deposit (re-mobilised VMS deposit) that sits 25km north-east of the Big Billy, Wodger and Forrest VMS prospects.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of 	<ul style="list-style-type: none"> Refer Appendix 1 – Table 1

Criteria	JORC Code explanation	Commentary
	<p><i>the drill hole collar</i></p> <ul style="list-style-type: none"> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> <p>• <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • Minimum grade truncations for key VHMS elements are as follows: • Arsenic = 20ppm • Lead = 20ppm • Copper = 0.10% • Silver = 0.07g/t • Molybdenum = 0.5ppm • Zinc = 100ppm
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • Geochemical modelling of the results to date suggest that the mineralisation from both lodes (eastern and western) are plunging 50 degrees to the south. Diamond drilling was drilled perpendicular to the strike of this modelled mineralisation.
Diagrams	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Maps are included in the ASX announcement
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • The accompanying document is considered to be a balanced report with a suitable cautionary note
Other substantive exploration data	<ul style="list-style-type: none"> • <i>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;</i> 	<ul style="list-style-type: none"> • Ground gravity surveys across the greater Big Billy, Wodger and Forrest VMS prospects has delineated three gravity low areas proximal to known VMS mineralisation. At Wodger, the gravity low is measures at 1,500m long and 250m wide with a density contrast of 0.5 g/cc. These areas are interpreted to be hydrothermally

Criteria	JORC Code explanation	Commentary
	<i>potential deleterious or contaminating substances.</i>	<p>altered and the source of the VMS anomalism.</p> <p>MLEM survey (previously reported)</p> <p>The modelled conductor at Wodger was observed in the mid-time data around the 3 to 10msec (after TX turn-off), and are positive-negative-positive cross-overs in the Z component which are indicative of sub-vertical conductors in the slingram configuration data.</p> <p>The southern EM plate has been modelled at starting at around 230m vertical depth.</p>
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Additional RC drilling, diamond drilling and DHEM at Wodger • First pass aircore drilling at Big Billy (conductive EM trend defined from recent MLEM survey) • Additional aircore drilling at Forrest (conductive EM trend defined from recent MLEM survey)