

18 November 2021

## NEW EXPLORATION TARGETS FROM GEOPHYSICAL SURVEYS

### Highlights

- **SkyTEM airborne electromagnetic survey (AEM) completed**
- **Ground gravity survey completed over Dundas's entire 1,106km<sup>2</sup> project area**
- **Multiple new exploration targets generated**
- **Historical AEM conductor at the Jumbuck prospect confirmed by SkyTEM survey**
- **In-fill gravity surveys for three Ni-Cu-PGE prospective target areas**

Dundas Minerals Limited (ASX: DUN) ("Dundas" or "the Company") is pleased to announce its initial analysis from two detailed high resolution geophysical surveys that were recently completed across its Dundas project area. The surveys were a SkyTEM airborne combined electromagnetic and magnetics survey (AEM), and a ground gravity survey.

Although the processing and analysis of the survey data has only recently commenced, early results are very encouraging. From the newly acquired geophysical datasets several coincidental gravity-magnetic-AEM anomalies have been identified that may represent mafic/ultramafic intrusive bodies and hence may be permissive for nickel-copper-platinum group elements (Ni-Cu-PGE) mineralisation. Three target areas have been identified for immediate in-fill gravity surveys. Arrangements are being finalised to complete this work as quickly as possible, either prior to year-end or early in the new year.

### Background and context

The Dundas project area is predominantly overlain by tertiary to recent sand, calcrete and immature sedimentary rocks (including lignite) that varies in thickness from 5-30m. The underlying bedrock is interpreted as predominantly Proterozoic-aged felsic to mafic intrusives, with rare sub crop of monzogranite dated by GSWA as Archean. As previous exploration was limited to soils and calcrete sampling, and shallow drilling that barely penetrated the regolith (average depth of historic drilling is ~25m), there is considerable uncertainty as to the underlying bedrock and mineralisation potential is fundamentally untested.

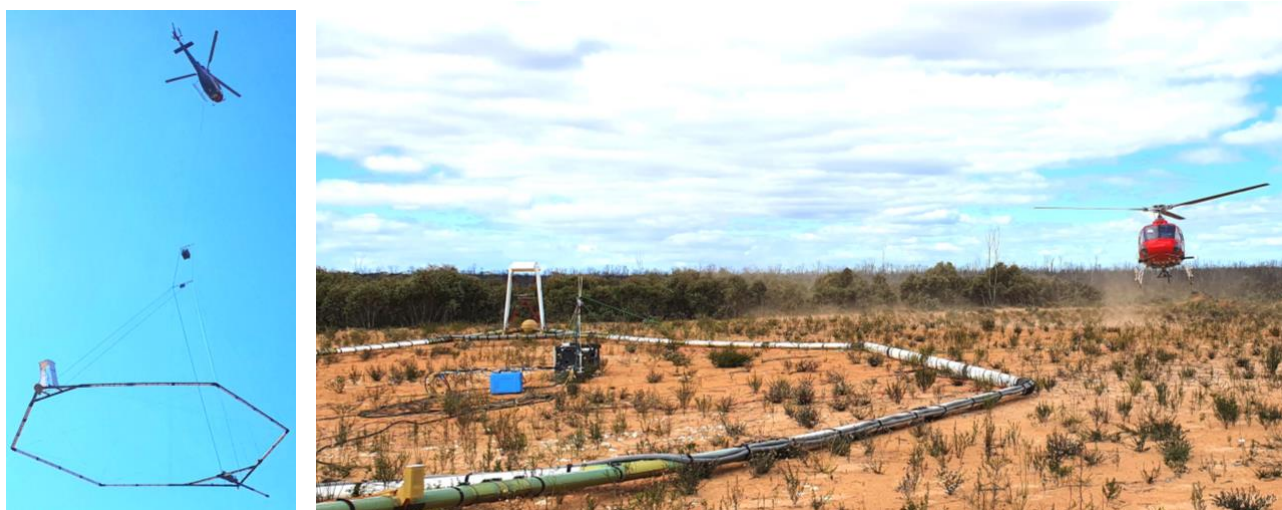
Mallee is the dominant vegetation across the project and previous explorers (2012 and prior) reported that ground-based exploration activities were often challenging due to the thick cover. Two bush-fire events post 2012 have greatly improved access (Figure 2), which assisted with the ground gravity survey and will be advantageous for Dundas in future exploration programs.

Geophysical surveys such as electromagnetics, gravity and magnetics are an effective and cost-efficient primary method to elucidate bedrock geology and identify first-pass exploration targets. When these targets are identified, targeted drilling campaigns are undertaken to test for mineralisation.

## SkyTEM AEM Survey

A SkyTEM 312-HP (high power) airborne electromagnetic (AEM) survey was flown by SkyTEM Australia Pty Ltd in August 2021. Approximately 2,192 line km of AEM and magnetic data were acquired. Flight lines were spaced at 400m with infill of 200m over a higher priority area. The aim of the survey is to provide a geological base and to locate late-time conductive anomalies that may be related to Ni-Cu-PGE sulphide mineralisation. From the initial analysis of the survey data several discrete conductivity anomalies are evident, including the Jumbuck anomaly which was previously identified by Dundas when it re-processed historical EM survey data (refer ASX announcement dated 11 November 2021). Final data have been received, processing and interpretation is ongoing.

The SkyTEM AEM data will be combined with newly acquired tenement-wide gravity data (see Figure 3.), magnetics data, and geological and assay information gleaned from the upcoming Jumbuck and Kokoda drilling campaign. These new data sets will drive prospectivity analysis, exploration target generation and provide the foundation for future workflow. Details of new exploration targets and workflow will be announced as they evolve.



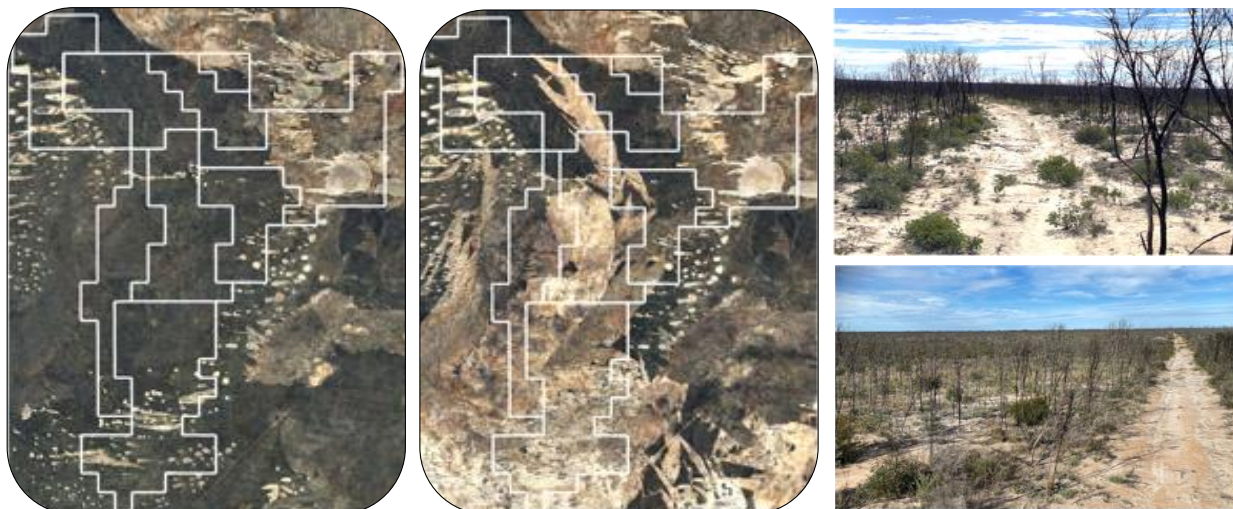
**Figure 1:** SkyTEM312HP electromagnetic system in operation at the Dundas project

## Ground Gravity Survey

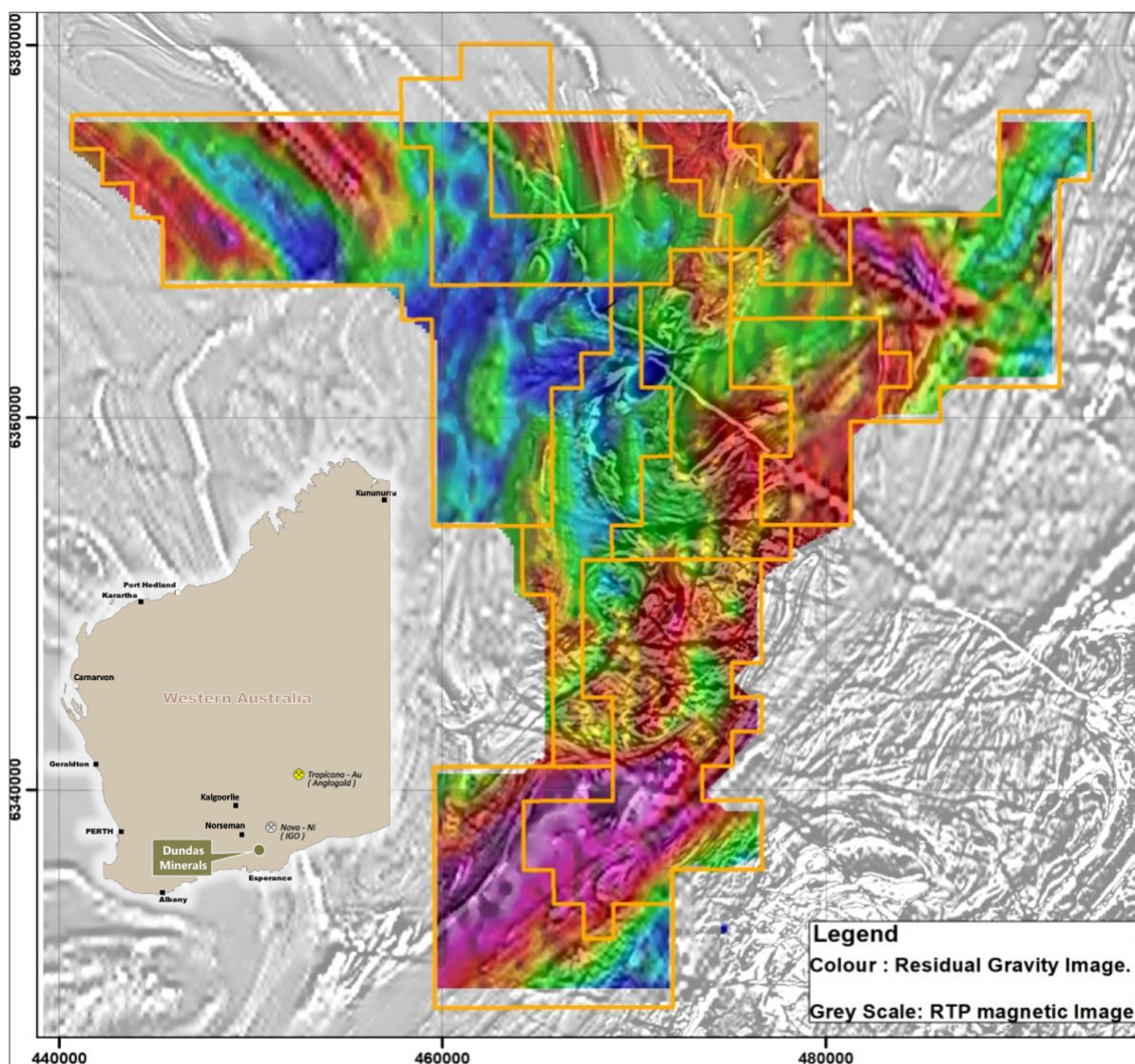
In late October 2021, a ground gravity survey across Dundas's entire 1,106km<sup>2</sup> project area was completed. The survey comprised 2,000 gravity station readings at 500 metre intervals along 1km spaced lines. Interpretation of this newly acquired data has commenced and initial analysis is already providing a significantly improved understanding of underlying structure. Of particular interest are several well defined gravity highs coincidental with EM and magnetic anomalies that may represent mafic/ultramafic intrusive bodies or complexes that could be permissive for Ni-Cu-PGE mineralisation. Three high priority target areas have been identified and arrangements are currently being finalised for in-fill (close spaced) gravity surveys to be completed in these areas as soon as possible.

This first-ever tenement wide detailed gravity survey was feasible largely because of bush fire events in 2012/13 and 2019/20. These dry lightning initiated fires burned much of the mallee across a majority of the tenements (Figure 2). Consequently a large proportion of Dundas's tenure is now far more accessible for ground based exploration compared to 2012 and prior.





**Figure 2:** Vegetation coverage of the Dundas tenements 2012 (left) compared to 2021 (centre), plus a current view of vegetation in July 2021(right).



**Figure 3:** Residual Gravity image over magnetics (grey scale)

Commenting on the completion of the geophysical programs, managing director Shane Volk said: *"Initial analysis of these new geophysical data sets is extremely encouraging and exciting for the Company. This is especially so for the gravity data, which when considered in combination with the magnetics and AEM data has highlighted several highly prospective locations for Ni-Cu-PGE mineralisation.*

*Upon realising the significance of these early results, we immediately contacted the geophysical survey contractor to arrange for in-fill gravity surveys on these three high priority target areas – as quickly as possible. Our current understanding is that the majority of the work can be completed prior to year-end. The aim of the in-fill is to gain a more precise understanding of target depths and dimensions, vital information for future drill testing.*

*Acquisition of these new geophysical datasets is a significant first step in understanding the prospect scale geology within the Dundas project area. An exciting pipeline of new exploration prospects is sure to evolve."*

Authorised by: Shane Volk (Managing Director and Company Secretary)

#### **COMPETENT PERSONS STATEMENT**

The information in this report relating to Exploration Results is based on information compiled by the Company's Technical Director, Mr Tim Hronsky, a competent person, and Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Hronsky has sufficient experience relevant to the style of mineralisation and to the type of activity described to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Hronsky is a shareholder in the Company and a Director. Mr Hronsky consents to the inclusion in this announcement of the matters based on his information in the form and content in which it appears.

#### **DISCLAIMERS AND FORWARD-LOOKING STATEMENTS**

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Dundas and the industry in which it operates. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Dundas is no guarantee of future performance.

None of Dundas's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

<b>About Dundas:</b>	Dundas Minerals Limited (ASX: DUN) is a battery-minerals and gold focussed exploration company exploring in the highly prospective southern Albany-Fraser Orogen, Western Australia. Dundas Minerals holds 11 contiguous exploration licences (either granted or under application) covering an area of 1,106km <sup>2</sup> , all licences are 100% owned by Dundas and are located within unallocated Crown Land. The Albany-Fraser Orogen hosts the world-class Tropicana gold mine (AngloGold Ashanti ASX: AGG / Regis Resources ASX: RRL) and the Nova nickel mine (Independence Group ASX: IGO). The Dundas tenements are located ~120km south west of Nova, have not been subject to modern exploration and are deemed prospective for battery materials (nickel and rare earths) and gold. Dundas Minerals listed on the ASX on 10 November 2021.
<b>Capital Structure:</b>	Ordinary shares on issue: 60,180,216 Options: 3,000,000 (Exp. 2-11-24 Ex. \$0.30); 4,000,000 (Exp. 1-7-24 Ex. \$0.25 & \$0.30); 4,000,000 (Exp. 1-7-26 Ex. \$0.25 & \$0.30); 2,000,000 (Exp. 10-11-26 Ex. \$0.25 & \$0.30)

**APPENDIX 1**

JORC Code, 2012 Edition, Table 1 Exploration Results

**Section 1 – Sampling Techniques and Data**

<b>Criteria</b>	<b>JORC Code Explanation</b>	<b>Commentary</b>
<b>Sampling Techniques</b>	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized 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.	This release contains no sampling results.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	This release contains no sampling results.
	Aspects of the determination of mineralization that are Material to the Public Report.	This release contains no sampling results.
<b>Drilling Techniques</b>	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	No drilling results included in release.
<b>Drill Sample Recovery</b>	Method of recording and assessing core and chip sample recoveries and results assessed.	No drilling results included in release.
	Measures taken to maximize sample recovery and ensure representative nature of the samples.	No drilling results included in release.
	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.	No drilling results included in release.
<b>Logging</b>	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource	This release contains no sampling results
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography	This release contains no sampling results
	The total length and percentage of the relevant intersections logged.	This release contains no sampling results.

<b>Sub-Sampling Techniques and Sample Preparation</b>	If core, whether cut or sawn and whether quarter, half or all core taken.	This release contains no sampling results.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	This release contains no sampling results.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	This release contains no sampling results.
	Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.	This release contains no sampling results.
	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.	This release contains no sampling results.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	This release contains no sampling results.
<b>Quality of Assay Data and Laboratory Tests</b>	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	This release contains no sampling results.
	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.	<p><u>SkyTEM AEM Survey</u></p> <p>Data in this release was captured with SkyTEM312 AEM system configuration with interleaved Low Moment (LM) and High Moment (HM) transmitters.</p> <p>LM: ~3,000Am<sup>2</sup> peak moment. 0.80 ms on-time, 1.018 ms off time. First window 9.2µs from end of current ramp. Last window 0.870 ms.</p> <p>SHM: ~475,000Am<sup>2</sup> peak moment. 5 ms on-time, 15 ms off time. First window 138.7µs from end of current ramp. Last window 13,357 ms.</p> <p>Investigation depth of 300+ metres in areas of minimal weathering where extensive conductive targets are present at depth. Depth of investigation reduced in area of conductive overburden (eg. Weathered layer, salt lakes etc). Final processed data typical sounding interval density is 13 – 15m at 100 kph.</p> <p>150m spaced lines at 045 degrees (NE-SW orientation).</p> <p><u>Gravity Survey</u></p> <p>Data was captured using CG-5 Autograv™ gravity metres, with the following specifications:  Sensor type: Fused quartz using nulling, Reading Resolution: 1 microGAL, Standard Deviation &lt;5microGAL; Residual long-term drift (static): less than 0.02 mGal/day; GPS Accuracy: Standard &lt;15m, DGPS (WAAS): &lt;3m</p>
<b>Verification of Sampling and</b>	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	This release contains no sampling results.
	The verification of significant intersections by either independent or alternative company personnel.	This release contains no sampling results.



<b>Assaying</b>	The use of twinned holes.	This release contains no sampling results.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data captured into automated digital systems prior to processing.
	Discuss any adjustment to assay data.	This release contains no sampling results.
<b>Location of Data Points</b>	Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	<u>SkyTEM AEM Survey</u> Data is spatially located to sub-metre accuracy with a differential GPS (DGPS) during capture. <u>Gravity Survey</u> Locations were measured with the Hi Target V100 GNSS DGPS system and post processed to achieve 5cm vertical and horizontal accuracy. GPS control points were established.
	Specification of the grid system used.	The grid projection used for Coates is MGA_GDA94, Zone 50. All maps included in this report are referenced to this grid.
	Quality and adequacy of topographic control.	<u>SkyTEM AEM Survey</u> Topographic control captured by DGPS system during capture. <u>Gravity Survey</u> Locations were measured with the Hi Target V100 GNSS DGPS system and post processed to achieve 5cm vertical and horizontal accuracy. Final data locations were transformed into the GDA94/MGA51 grid projection, with elevations delivered in both GDA94 Ellipsoid and AHD heights. GNSS control was established using AUSPOS and multiple submissions of static GNSS data collected over the course of the survey. Gravity Network.
<b>Data Spacing and Distribution</b>	Data spacing for reporting of Exploration Results.	<u>SkyTEM AEM Survey</u> 400 metre or 200 spaced lines, with lines oriented perpendicular to the stratigraphy (045 degrees). <u>Gravity Survey</u> 500 metre spaced gravity station readings, on east-west grid lines spaced 1km apart
	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.	No Mineral Resource or Ore Reserve estimations have been applied.
	Whether sample compositing has been applied.	No Mineral Resource or Ore Reserve estimations have been applied.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	No drilling results included in release.
	If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No drilling results included in release.
<b>Sample Security</b>	The measures taken to ensure sample security.	This release contains no sampling results.
<b>Audits or Reviews</b>	The results of any audits or reviews of sampling techniques and data.	This release contains no sampling results.

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**Section 2 Reporting of Exploration Results**
**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 reported exploration program is located within the leases listed below, which includes each lease's ownership.

E 63/2044	Dundas Minerals Limited
E 63/2045	Dundas Minerals Limited
E 63/2056	Dundas Minerals Limited
E 63/2065	Dundas Minerals Limited
E 63/2078	Dundas Minerals Limited
E 63/2063 (Application)	Golden Camel Mining Pty Ltd (Dundas has an option to acquire 100% of this tenement)
E 63/2083	Dundas Minerals Limited
E 63/2084	Dundas Minerals Limited
E 63/2124 (Application)	Dundas Minerals Limited

All tenements fall within areas of determined native title. The Company has executed Heritage Protection Agreements with the Ngadju Native Title Aboriginal Corporation and the Tjaltjraak Native Title Aboriginal Corporation and there are no outstanding issues in relation to these agreements.

All tenements are located within unallocated Crown Land.

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.

At the time of reporting, there are no known impediments to obtaining a licence to operate in the area other than those listed and the tenements are all in good standing.

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<b>Exploration done by other parties</b>	Acknowledgment and appraisal of exploration by other parties.	<p>Historical exploration, consisting predominantly of surface geochemical sampling (soil/calcrete/biogenic), geophysical surveys and shallow AC/RAB drilling, has been carried out by the following companies:</p> <p><u>Pan Australian (1994 to 1999)</u>: Pan Australian held 12,000 km<sup>2</sup> of tenure under their Yilgarn Extension Project where reinterpretation of public regional aeromagnetic and gravity datasets by the Geological Survey of Western Australia (GSWA) indicated the area to be an extension of the Yilgarn Craton rather than the Proterozoic Albany Fraser Province, and hence was considered prospective for gold and nickel exploration. A further reinterpretation of regional aeromagnetic data (1.5 km line spacing) outlined 10 target areas of linear high magnetic intensity that were considered indicative of Archaean greenstone belts. This was followed up with semi-detailed aeromagnetics (400 m line spacing) that was the base for solid geology interpretation and further litho-structural target generation. Of the subsequent 45 target zones identified, two targets lie in the Dundas Project tenure: Target 10 covers E63/2045 and has been partly drill tested by AusQuest post 2009 and Target TN7 partly covers E63/2124 and was subject to grid soil sampling and minor shallow RAB/AC drilling by Pan Australian. One hole (WN37) over Target TN7 intersected biotite-quartz-sulphide fragments at BOH that selectively assayed up to 1.06 ppm Au within a paleochannel.</p> <p><u>BHP Billiton (2003 to 2004)</u>: BHP undertook regional calcrete sampling on a 1 km x 1 km grid over the southern portion of the Albany Fraser Mobile Belt (AFMB) in the search for Broken Hill-type deposits, which partly covers E63/2044, E63/2045, E63/2063 and E63/2065. Several gold anomalies (+10 ppb Au) remain untested.</p> <p><u>Nickel Australia (2005 to 2006)</u>: Nickel Australia undertook reconnaissance surface geochemical sampling (soil/calcrete/rock chip) for roll-front uranium mineralisation over interpreted Tertiary paleochannels as part of their Splinter project. Eight samples partly encroach onto the eastern boundary of E63/2056, however no significant results were returned.</p> <p><u>Goldport (2006 to 2009)</u>: As a result of strategic planning to target new domains for potential large-scale iron oxide copper and gold mineralisation, Goldport carried out exploration in an area partly overlapping E63/2056, E63/2063, E63/2084 and E63/2116. Reprocessing of existing aeromagnetic data, calcrete/soil sampling and ground gravity surveying (2 km x 1 km) was undertaken, followed by shallow AC drill testing of coincident gravity/magnetic features, elevated gold-(copper) calcrete geochemistry and interpreted structural lineaments. Most drillholes yielded weathered to near-fresh I-type granite at BOH, usually below shallow saprolite and younger paleochannel muds and fluvial sediments. Only weak zinc-(copper-nickel) anomalism was reported; visible alteration or mineralisation was not observed.</p> <p><u>Norseman Gold (2008 to 2010)</u>: Norseman Gold undertook desktop studies and completed a regional litho-structural interpretation and preliminary targeting exercise based on aeromagnetic data. Track access and line clearing was undertaken prior to a planned AC program across a priority target zone of interpreted reworked Archaean stratigraphy. Due to a change in corporate strategy no further work was undertaken and as such little effective exploration was carried out over the Dundas Project tenure.</p>
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AusQuest (2009 to 2015): AusQuest targeted the interpreted contact between the Proterozoic Eastern Biranup Zone of Albany Fraser Province and the Archaean Yilgarn Block, covering a large sinistral jog in the contact approximately 400 km southwest of the Tropicana gold mine. Exploration partly covers E63/2045 and E63/2090 and consisted of calcrete/soil sampling followed by shallow RAB drill testing of low-level gold-copper geochemical anomalies with associated complexity in aeromagnetics. Drilling returned anomalous BOH cobalt-chromium-copper-sulphur-nickel geochemistry that has not been followed up. A airborne VTEM survey was completed at 250 m line-spacing over the area of RAB drilling, covering an area of 17 km<sup>2</sup> (Block 2). This highlighted three shallow conductive-magnetic anomaly sources. Maxwell plate and 3D magnetic inversion modelling, ground follow-up and drill testing were recommended.

AngloGold Ashanti (2010 to 2013): AngloGold Ashanti held approximately 10,500 km<sup>2</sup> of tenure under their Viking Project, stretching from 50 km northeast of Norseman to 60 km northwest of Esperance. The project area straddles the reworked margin of the Yilgarn Craton adjacent to the AFMB with gold being the primary commodity focus. Exploration partly covers E63/2044, E63/2045, E63/2063 and E63/2084 and consisted of auger calcrete sampling followed by shallow AC drill testing of low-level gold geochemical anomalies. Drilling returned anomalous BOH gold and pathfinder geochemistry from the Animal and Floyd prospects (E63/2063 and E63/2044 respectively). An airborne SPECTREM survey was completed at 250 m line-spacing over both the Animal and Floyd prospects (totalling 740-line km) and located one high priority conductor modelled at 30 m thick below shallow regolith. Airborne magnetic surveying contracted out to Thomson Aviation at 100 m (5,728-line km) and 200 m line spacing (1,462-line km) covers the bulk of the Dundas Project. AngloGold Ashanti withdrew from the project in 2013 due to a shift in corporate strategy. Several geochemical and geophysical anomalies remain untested.

Thor Mining (2010 to 2013): Reconnaissance calcrete sampling on a 500 m x 500 m grid over historical tenure (Dundas North 1) partly encroaches onto the northern sector of E63/2090 where a maximum assay of 10.6 ppb Au was returned. Follow up and infill sampling was recommended.

National Minerals/Pioneer Resources (2011 to 2013): Reconnaissance soil sampling on 200 m x 50 m grids over nickel-copper (FWN002) and gold (FWA001) anomalies previously identified by Pan Australian on E63/2124 was undertaken. Results confirmed weakly elevated nickel-copper geochemistry from the FWN002 target but failed to highlight gold anomalism from the FWA001 target. No further work was carried out over the Dundas Project tenure.

Salazar Mining (2011 to 2013): An orientation biogeochemical leaf litter survey over several lines at 200 m sample spacing was undertaken over the Splinter iron-rare earth element (REE) prospect by Salazar Mining, due east of the Dundas Project tenure. These lines partly encroach onto tenements E63/2056 and E63/2083, although no anomalous geochemistry was returned.

Great Southern Gold (2011 to 2013): Reconnaissance soil/calcrete sampling at 400 m x 800 m spacing over historic tenure partly covers the western boundary of tenements E63/2084, E63/2116 and E63/2124. Great Southern Gold relinquished the ground citing low gold and base metal results, although two samples of 11 ppb Au and 18 ppb Au within E63/2084 are worthy of follow up.

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Segue Resources (2013 to 2016): Segue Resources acquired the Deralinya Project in 2013 from Fraser Range Resources which was considered prospective for Au and base metals within the Biranup Zone of the AFMB. Work was primarily desktop driven, with litho-structural interpretation of available geophysical datasets indicating potential for mafic-ultramafic intrusives. A subsequent 400 m x 400 m ground gravity survey slightly encroaches onto the southwest corner of E63/2116. A baseline lag/fine fraction portable XRF soil orientation survey was undertaken over a small grid that slightly encroaches on the eastern boundary of E63/2078, which was deemed ineffective due to regolith complexity. Segue relinquished the ground to concentrate on their Plumridge Project and, as such, little effective exploration was carried out over the Dundas Project tenure.

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<b>Geology</b>	Deposit type, geological setting and style of mineralization	<p>The project area covers a complex structural zone, the Heywood Shear Domain, within the AFMB. The AFMB is an arcuate belt of Paleo-Mesoproterozoic aged, high-metamorphic grade mafic to felsic gneisses and granulites, granitic rocks and low- to medium-metamorphic grade metasedimentary rocks that extend along the southern margin of the Archaean Southwest Gneiss Terrane and southeastern margin of the Yilgarn Craton. The project area is interpreted to lie within the Biranup Complex (1650–1800 Ma), dominated by strongly deformed migmatitic gneiss with lesser granite, amphibolite and gabbro. This includes remnants of Archaean rocks (foliated monzogranite has been dated at 2634 Ma) and intrusions of Recherche (1330–1280 Ma) and Esperance (1200–1140 Ma) Supersuite granites.</p> <p>There is minimal surface outcrop. Regolith consists of a truncated Proterozoic saprolite with local Tertiary residual weathering surfaces, variably overlain by sediments of Eocene age which have been modified by lateritic weathering processes and partially stripped due to uplift. A major Eocene paleo drainage system with broad channel fill of sand and clastic material, including carbonaceous horizons, is developed from north to south. This in turn is overlain by extensive Quaternary eolian, lacustrine and alluvial deposits, including widespread (but variable) pedogenic calcrete. Reconnaissance AC/RAB drilling indicates depth to Proterozoic basement from 2 m to 27 m. Simplified BOH logs indicate widespread felsic and intermediate gneiss lithologies with minor amphibolite. No pattern has yet emerged from the drilling for spatial geological, alteration or mineralisation relationships</p>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• 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"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> </li> </ul> <p>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.</p>	Not applicable
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	Not applicable

<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	Not applicable
<b>Diagrams</b>	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.	See relevant maps in the body of this announcement
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	Interpretation of geophysical data is ongoing, initial line profile data has been completed. Integration with additional datasets prior to target finalisation and modelling is still required and is ongoing. The acquisition of additional (in-fill) gravity data has been commissioned. The reporting is considered balanced.
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	Exploration data for the project continues to be reviewed and assessed and new information will be reported if material. No additional meaningful and material exploration data has been excluded from this report.
<b>Further work</b>	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	Further work is detailed in the body of the announcement, and is envisaged to comprise in-fill gravity surveys at three initial priority exploration target locations.