Multiple lead-zinc sulphide intersections first drill program at Browns in Gascoyne

Highlights

- **Maiden aircore (AC) drilling at Browns prospect, Lyons River Project identifies:**
  - **Significant lead - zinc (Pb-Zn) in a new BHT/SEDEX style prospect**
  - **New nickel mineralisation intersected within an open-ended Ultramafic unit.**
- **Significant Pb-Zn sulphide intercepts include:**
  - **16m @ 0.72% Pb, 0.35% Zn and 2g/t silver (Ag) from 32m including 8m @ 1.1% Pb and 2.50 g/t Ag from 36m, and**
  - **28m @ 0.41 % Pb, 0.20% Zn from surface including 8m @ 0.75% Pb, 0.20% Zn and 1.25g/t Ag from 16m.**
- **More than 800m of Pb-Zn strike length mineralisation defined which remains open in all directions.**
- **The recently completed AC drill program has only tested the northern part of the 2km X 1km Pb-Zn soil/rock chip anomaly.**
- **Ag intercepts are coincident with Pb and Zn assays and further support the BHT/SEDEX setting model, presence and potential for the discovery of multiple Pb-Zn-Ag deposits.**
- **Drill hole LRAC007 intersects an ultramafic unit with an early strong nickel (Ni) intersection of 49m @ 0.24% Ni from 12m including 8m @ 0.33% Ni from 16m.**

Dalaroo Metals Ltd (**ASX: DAL** or "Company") has recently completed an AC drilling program which has outlined new and significant BHT/SEDEX-style Pb-Zn-Ag mineralization at the Browns prospect (Figure 1). Browns is one of six Pb-Zn soil geochemical prospects identified from large systematic soil geochemical programs (sample spacing 250 X 50-100m) at Lyons River within a Proterozoic Age basin setting covering an area of 30 km by 10 km. Lyons River comprises a strategic (100% owned) land position of 703 km^2 within the Paleoproterozoic Mutherbukin Zone of the Gascoyne Province. The significant Pb-Zn AC results from Browns further confirm that Lyons River has potential to host multiple Pb-Zn discoveries and is emerging as a new Broken Hill Type (BHT) / Sedimentary Exhalative (SEDEX) deposit setting in Western Australia (Figure 5).

Dalaroo's Managing Director, Harjinder Kehal, commented: "*We are encouraged by the prospectivity of discovering a significant BHT-SEDEX-style deposit at Browns and by the evidence that lead-zinc-silver mineralizing fluids have circulated at the basin-wide scale five kilometers east from our already drilled Four Corners prospect. This means extensive hydrothermal fluid circulation cells are present which are important for developing ore forming fluids. This in turn leads us to the conclusion there may be multiple base metal deposits at our Lyons River Project. We are looking forward to testing this in the December quarter 2022 by conducting more drilling in conjunction with downhole geophysical surveys,*".

A total of 20 angled AC drill holes for 1,216 metres ranging in depth from 49 to 73 metres were completed (Figure 2 and Table 2). The Company's AC drill program at the Browns prospect was designed to test a very compelling broad Pb-Zn soil and rock chip geochemical anomaly (max 1445ppm Pb, 1080 Zn ppm) covering an area of 2km X 1km, associated with extensive iron-rich and gossanous material at surface.

Detailed gravity surveys (200m X 50m spacing), completed by the Company in the second half of 2021, complemented historical surveys by BHP and show a coincident gravity low suggesting an area of possible deepening basin development at Browns. The northern part of the Browns coincident Pb and Zn soil geochemical anomaly appears to lie at the intersection of two NW-SE striking parallel features identified within the magnetics/gravity data that are interpreted as thrust structures (Figure 2).

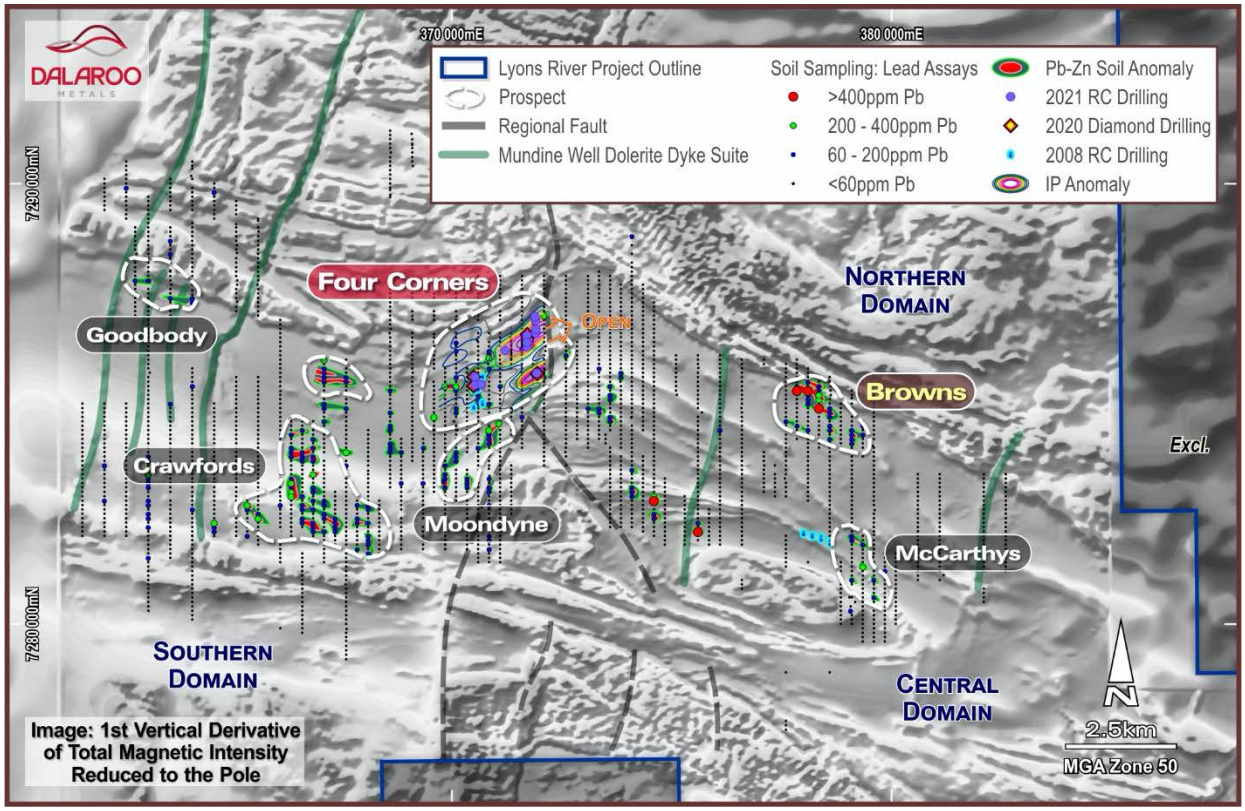

Figure 1: Lyons River, Browns prospect, Four Corners and five other Pb-Zn soil geochemical prospects /targets over greyscale 1st Vertical Derivative magnetics image

Dalaroo's AC drill program was successful in intersecting zones of interbedded psammitic to pelitic lithologies together with multiple zones of disseminated base metal sulphides such as galena and sphalerite. The psammitic to pelitic lithologies display varying garnet intensities that appear laterally extensive coupled with the presence of sillimanite infer a large alteration halo is present at Browns.

More than 800m of strike length lead-zinc mineralization has been outlined at Browns which remains open in all directions (Figure 2). The AC drill program has only tested the northern part of the 2km X 1km Pb-Zn soil/rock chip anomaly. Ag intercepts are coincident with Pb and Zn assays and further support the presence of BHT/SEDEX-style of mineralization.

Significant Pb-Zn sulphide intercepts from Browns AC drilling 4m composite samples (Figures 2, 3 and 4) include:

- Drill hole LRAC010 - 16m @ 0.72% Pb, 0.35% Zn and 2g/t Ag from 32m including **8m @ 1.1% Pb and 2.50 g/t Ag from 36m**
- Drill hole LRAC008 - 28m @ 0.41 % Pb, 0.20% Zn from 0m including **8m @ 0.75% Pb, 0.20% Zn and 1.25 g/t Ag from 16m**

Browns represents the second site of Pb-Zn-Ag intersections discovered by bedrock drilling in the Mutherbukin Zone, 5km east of the Dalaroo's Four Corners Pb-Zn-Ag prospect.

At Four Corners (Figure 1) encouraging primary zinc (sphalerite) and lead (galena) sulphide mineralisation has been intersected in previous diamond (2020) and RC drilling (2021) with drill results of (ASX: DAL – see announcements from 25 October 2021 and 16 March 2022):

- Drill hole LRDD003 **- 0.2m @ 3.05% Pb, 1.37% Zn and 3 g/t Ag from 223.2m**
- Drill LRRC001 - 1**m @ 0.43% Pb, 0.95% Zn and 7.5 g/t Ag from 47m**
- Drill hole LRRC006 - 9m @ 0.34 % Pb, 0.21% Zn and 1g/t Ag from 141m **including 5m @ 0.48% Pb, 0.26% Zn and 1.3 g/t Ag from 144m**

"*Early geological interpretation of the recent drilling results and the available gravity and magnetics data outline a sub-basin fold or trough structure south of current drilling, suggesting potential deepening of the basin. Significantly, this interpreted structure coincides with a linear lead and zinc soil anomaly and anomalous lead and zinc rock chip samples. Structurally-controlled sub-basin troughs represent optimum locations for the formation of ore grade Pb-Zn-Ag mineralization, as exemplified at the Teena and MacArthur River SEDEX deposits of the Northern Territory where ore zones are hosted by similar geological structures. The Browns south sub-basin fold zone is considered a high priority follow-up target for drill testing for the company as it vectors towards high-grade Pb-Zn-Ag in the Mutherbukin Zone, Gascoyne Province,"* Mr Kehal said.

Early strong Nickel Intercept

AC drill hole LRAC007 (Figure 3) has intersected an ultramafic unit with an early strong nickel (Ni) intersection of:

- **49m @ 0.24% Ni from 12m including 8m @ 0.33% Ni from 16m**.

Petrological studies highlight that the ultramafic unit comprises olivine-enstatite with partial late stage serpentinisation. Trace amounts of nickel sulphides have been observed.

The ultramafic unit possibly extends to the east, where in drill hole LRAC019, a fine-grained high Mg basalt has been described from petrological work. High Mg values from multi-element data suggest this may be related to the ultramafic unit. Chalcopyrite as blebs and veinlets has been noted in petrological work. Geophysical Total Magnetic Intensity imagery suggests the ultramafic unit is not conformable with the lithological sequence and swings to a north trending orientation.

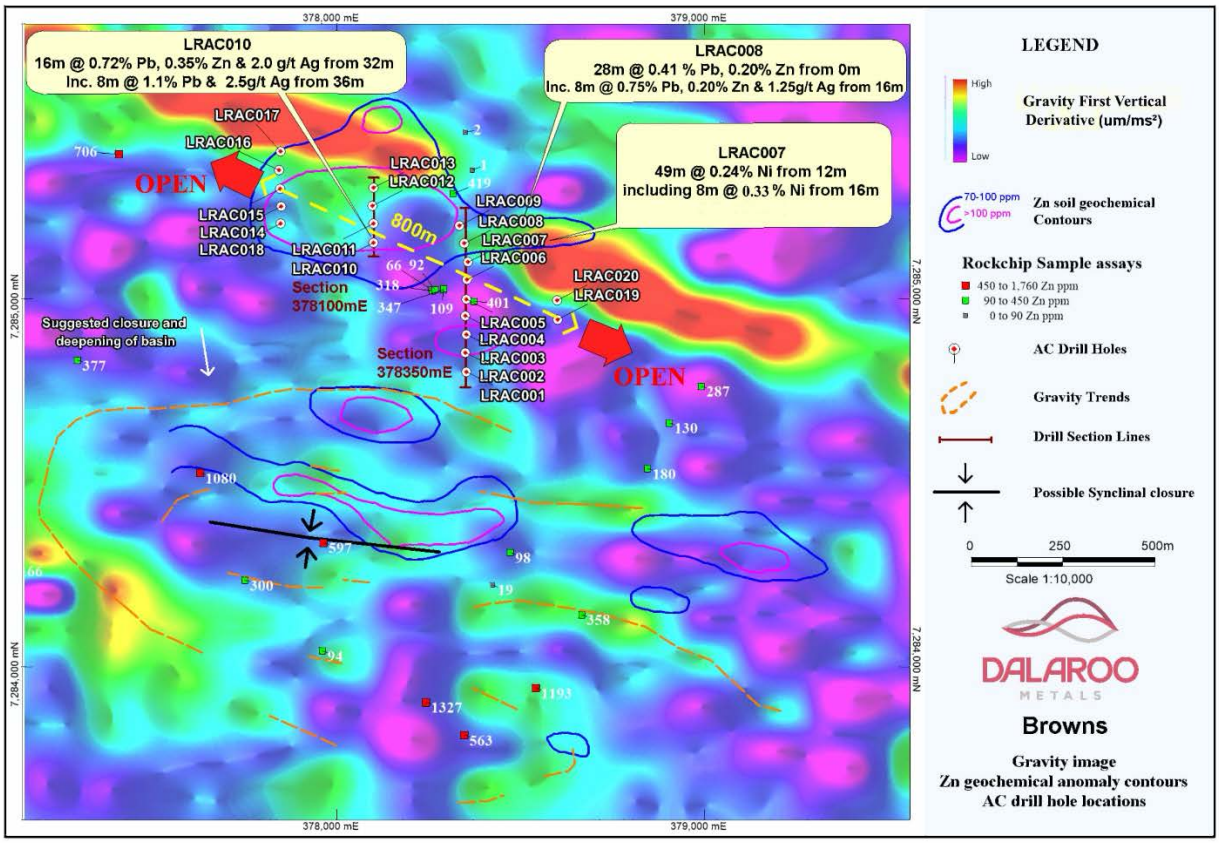

Figure 2: Browns gravity image, Zn anomaly and AC drill hole locations

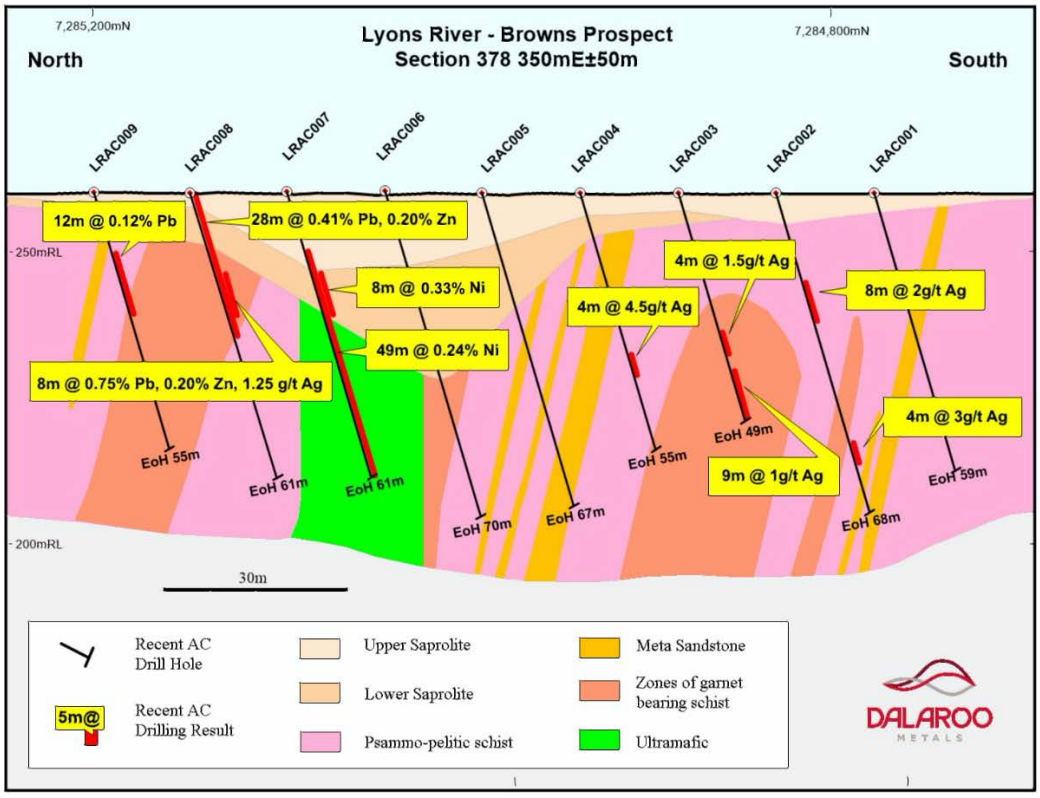

Figure 3: Browns drill section 378350E showing LRAC008 - 8m @ 0.75% Pb, 0.20% Zn, 1.25g/t Ag from 16m and LRAC007- 49m @ 0.24% Ni from 12m including 8m @ 0.33% Ni from 16m (Vertical exaggeration (VE) 2.5, actual dip 60° and VE dip 73°)

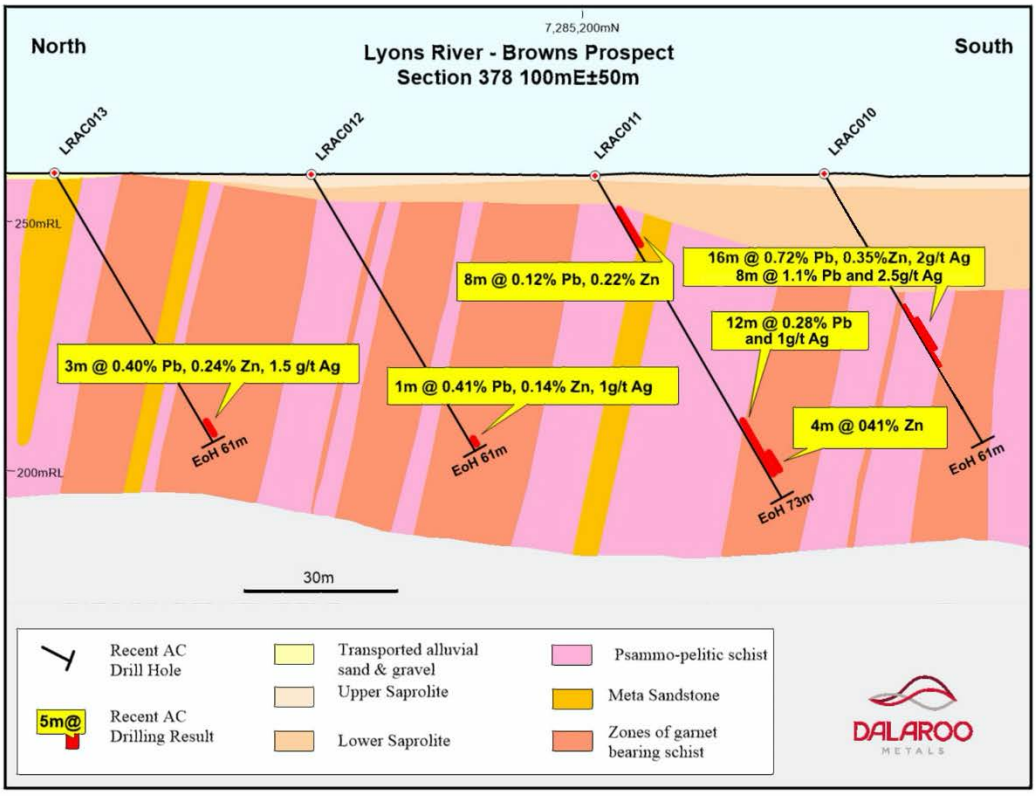

Figure 4: Browns drill section 378100E, LRAC010 - 16m @ 0.72 % Pb, 0.35% Zn, 2.0 g/t Ag including 8m @ 1.1% Pb and 2.50g/t Ag.

Table 1: Browns prospect – Significant and anomalous Pb-Zn-Ag and Ni assay intersections

Hole	East	North	From (m)	To (m)	Interval (m)	Pb %	Pb ppm	Zn %	Zn ppm	Ag g/t	Ni %	Sample Type
LRAC002	378352	7284801	1	5	4		1440					4m sample
LRAC002	378352	7284801	17	25	8					2.00		4m sample
			49	53	4					3.00		4m sample
LRAC003	378352	7284903	28	32	4				1000			4m sample
			32	36	4					1.50		4m sample
			40	49	9					1.00		4m sample
			40	48	8				1165			4m sample
LRAC004	378349	7284953	**32**	**36**	**4**					**4.50**		4m sample
LRAC006	378354	7285052	4	12	8		1285					4m sample
			8	18	8		1685					4m sample
			44	48	4		1420					4m sample
LRAC007	378356	7285100	4	8	4		1080					4m sample
			8	12	4				1300			4m sample
			12	**61**	**49**						**0.24**	4m sample
			16	**24**	**8**						**0.33**	4m sample
LRAC008	378346	7285150	0	28	28	0.41	4085	0.20	1948			4m sample
	Inc.		**16**	**24**	**8**	**0.75**	**7490**	**0.20**	**1955**	**1.25**		4m sample
LRAC009	378333	7285199	12	24	12		1223					4m sample
			20	32	12				1036			4m sample
LRAC010	378100	7285152	**32**	**52**	**20**	**0.59**	**5942**	**0.31**	**3077**	**1.80**		4m sample
	Inc.		**32**	**48**	**16**	**0.72**	**7142**	**0.35**	**3547**	**2.00**		4m sample
	Inc.		**36**	**44**	**8**	**1.10**		-		**2.50**		4m sample
			40	**48**		-		**0.60**	**6050**	**2.50**		4m sample
LRAC011	378100	7285205	8	16	8		1255		2270			4m sample
			56	68	12		2846			1.00		4m sample
			64	68	4				4130			4m sample
LRAC012	378097	7285252	60	61	1		4060		1360	1.00		4m sample
LRAC013	378100	7285302	57	60	3		4000		2440	1.50		4m sample
LRAC015	377846	7285299	0	12	12		2086					4m sample
LRAC018	377847	7285205	4	8	4					2.50		4m sample
			8	12	4		1080		1410			4m sample

Table 2: Browns prospect AC drill locations

Drillhole	MGAE	MGAN	Nominal RL	Dip (°)	Azimuth (mag)	Depth (m)	Tenement
LRAC001	378352	7284801	280	-60	180°	59	E09/2102
LRAC002	378350	7284853	280	-60	180°	68	E09/2102
LRAC003	378352	7284903	280	-60	180°	49	E09/2102
LRAC004	378349	7284953	280	-60	180°	55	E09/2102
LRAC005	378353	7284999	280	-60	180°	67	E09/2102
LRAC006	378354	7285052	280	-60	180°	70	E09/2102
LRAC007	378356	7285100	280	-60	180°	61	E09/2102
LRAC008	378346	7285150	280	-60	180°	61	E09/2102
LRAC009	378333	7285199	280	-60	180°	55	E09/2102
LRAC010	378100	7285152	280	-60	180°	61	E09/2102
LRAC011	378100	7285205	280	-60	180°	73	E09/2102
LRAC012	378097	7285252	280	-60	180°	61	E09/2102
LRAC013	378100	7285302	280	-60	180°	61	E09/2102
LRAC014	377848	7285251	280	-60	180°	61	E09/2102
LRAC015	377846	7285299	280	-60	180°	61	E09/2102
LRAC016	377843	7285350	280	-60	180°	55	E09/2102
LRAC017	377847	7285400	280	-60	180°	49	E09/2102
LRAC018	377847	7285205	280	-60	180°	67	E09/2102
LRAC019	378601	7284943	280	-60	180°	61	E09/2102
LRAC020	378599	7284996	280	-60	180°	61	E09/2102

Next Steps at Lyons River

Base metal – BHT/SEDEX targets (Browns and Four Corners)

Exploration activities planned for the Browns BHT/SEDEX prospect for the remainder of 2022 include the following:

- AC drill test the sub-basin fold structure with anomalous Pb-Zn anomalism in the larger Browns 2km X 1km Pb-Zn anomaly once approvals are place.
- Detailed geological mapping.
- Downhole geophysical surveys including EM and or IP.

"*At the Four Corners surface IP and radial/downhole IP surveys once a specialist geophysical contractor becomes available to conduct these surveys in early the December Quarter 2022. These IP surveys are expected to provide vectors for the next phase of drill testing at Four Corners. In addition, the NE and SE zones of the IP anomaly remain open to the east, where survey lines will be further extended to determine the eventual size of the currently defined 2.5km strike length anomaly*,"Mr Kehal said.

Nickel Potential – Browns

Further work is warranted to understand the significance of the nickel intersection from the AC in the newly identified Ultramafic unit at Browns.

Lithium potential targets

A program of field geological mapping and rock chip sampling of outcropping pegmatites on the high priority lithium targets, generated by multi-element data review is underway. Infill soil sampling programs at the lithium targets is being completed. Results from the field geological mapping coupled with rock chip sampling and subsequent infill soil geochemical sampling programs will guide the next phase of exploration including, RC drill testing to determine the extent of Li rich pegmatites.

Goodbody – gold target

At Goodbody a broad east-west structural corridor containing gold anomalism and rock chip values of up to 6.25 g/t Au occurs over a strike length of several kilometres with the potential to host gold deposits. The Goodbody gold anomaly remains open to the west.

Further exploration comprising infill soil geochemical sampling at Goodbody will continue into the September/December quarter 2022. AC drilling of this compelling gold target is also proposed, once site relevant access approvals are in place.

ENDS

For more Information:

Please visit our website for more information: www.dalaroometals.com.au

Harjinder Kehal, Managing Director on +61 400 044 890

COMPETENT PERSON

The information in this report that relates to Exploration results is based on information compiled by Dalaroo Metals Ltd and reviewed by Mr Harjinder Kehal who is the Managing Director of the Company and is a Registered Practicing Geologist and Member of the AusIMM and AIG. Mr Kehal has sufficient experience that is relevant to the style of mineralisation, the type of deposit under consideration and to the activities undertaken 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 Kehal consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

FORWARD-LOOKING INFORMATION

This report may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the planned exploration program and other statements that are not historical facts. When used in this report, the words "could", "plan", "estimate", "expect", "intend", "should" and similar expressions are forward-looking statements. Although Dalaroo believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

CAUTIONARY NOTE

The statements and information contained in this report are not investment or financial product advice and are not intended to be used by persons in deciding to make an investment decision. In releasing this report, Dalaroo has not considered the objectives, financial position or requirements of any particular recipient. Accordingly, potential investors should obtain financial advice from a qualified financial advisor prior to making an investment decision.

Authorised for release to the ASX by the Board of Dalaroo Metals Ltd.

About the Lyons River Project

Lyons River is located approximately 1,100km north of Perth and approximately 220 km to the north-east of the coastal town of Carnarvon, Western Australia. The Lyons River Project lies within the Mutherbukin Zone of the Gascoyne Province, which is the deformed and high-grade metamorphic core zone of the early Proterozoic Capricorn Orogen (Figure 5).

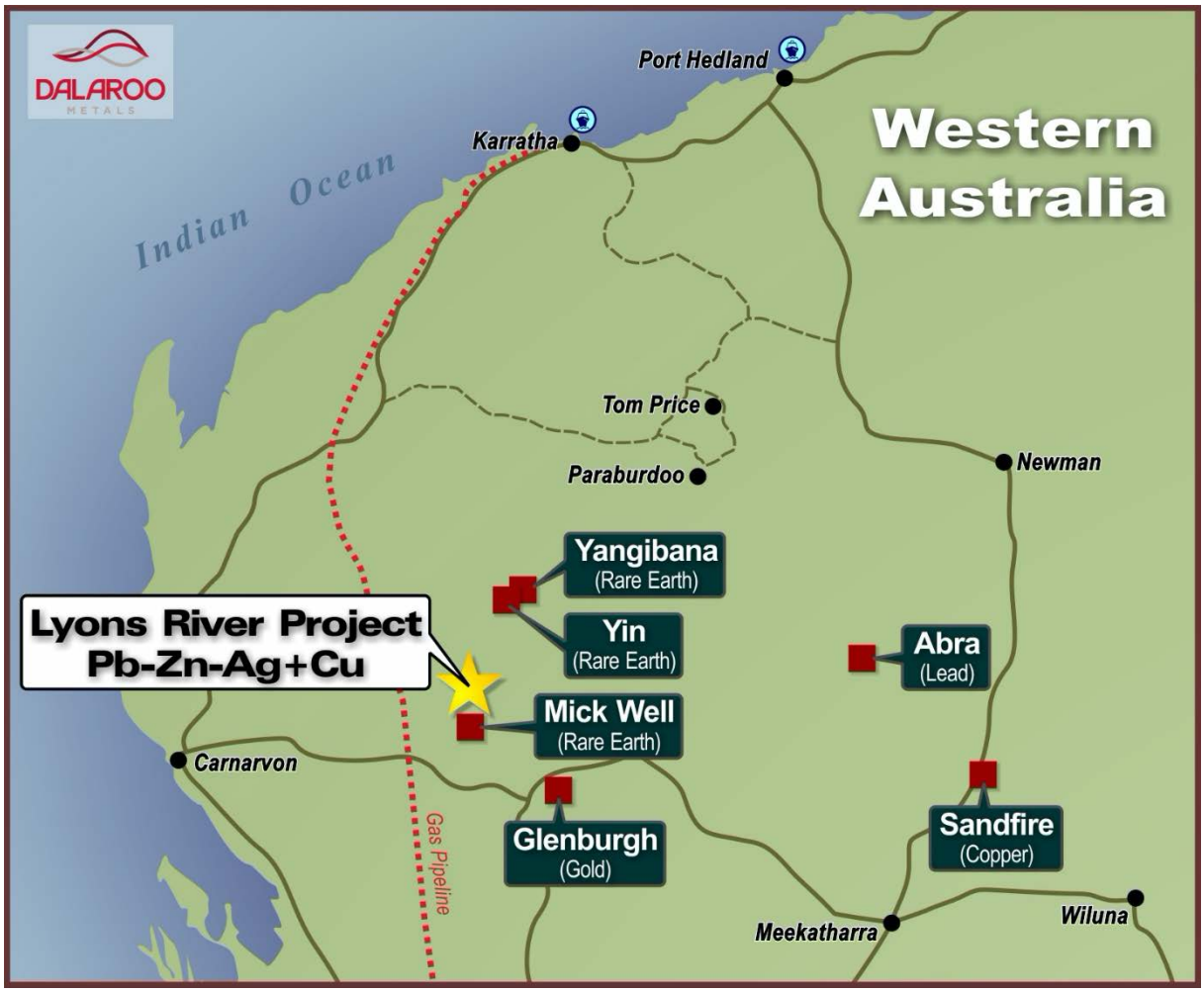

Figure 5: Lyons River Project location diagram

Sweet Spots for SEDEXs/BHTs

Geoscience Australia's 2019 study, using *surface wave tomography and a parameterisation for anelasticity at seismic frequencies* shows 85% of world's sediment hosted base metal deposits occur within 200km of the edges of thick lithosphere. The Australian model shows striking correlation between major sediment hosted deposits and edge of thick lithosphere, defined by 170km lithosphere-aesthenosphere boundary (LAB) contour. Lyons River Project is located 156km away from the 170km LAB contour (Figure 6).

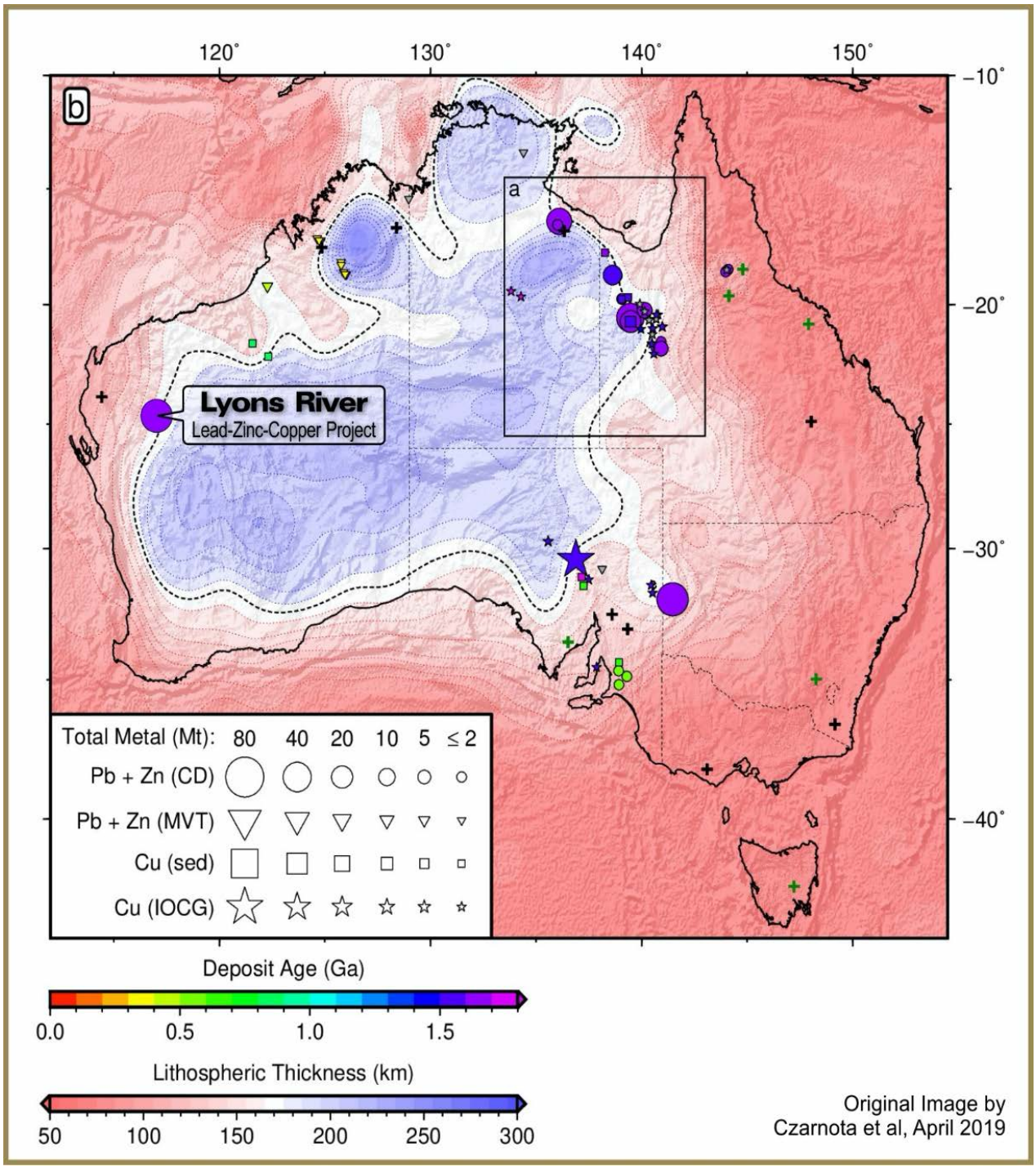

Figure 6: Distribution of BHT/SEDEX deposits, function of lithospheric thickness in Australia

Appendix 1: Dalaroo Metals Ltd – Air core (AC) Drilling Program Lyons River Project – Browns prospect - JORC Code Edition 2012: Table 1

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld x-ray fluorescence (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.*	Sampling was completed using air core (AC). AC drill samples were collected at 1m intervals in a cyclone at the side of the drilling rig and a sub-sample collected via a cone splitter. The samples were laid out on the ground in piles for sampling and logging. Occasional wet samples were contained in a dug shallow pit. Four metre composite samples were taken from 1m interval sample piles using a scoop, and collected in numbered sample bags 1m samples retained for future analyses if 4m composites return anomalous assays. Cyclones regularly cleaned to remove hung-up clays and avoid cross-sample contamination All sampling by conventional base metal industry drilling methods. Duplicate samples collected to test sample representivity.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	AC drilling used a face sampling bit with standard 3.5" aircore drill bit Strike Drilling completed the drilling.
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.*	Minor wet intervals occur and can affect AC sample recovery. Chip sample recovery logged. Sample recovery generally excellent in weathered and fresh rocks. Drilling has utilised AC rig of sufficient size and air capacity to maximisé recovery and provide dry chip samples. No indication of sample bias is evident or has been established

Criteria	JORC Code explanation	Commentary
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.*	Geological logging of all drillholes included; lithology, grainsize, texture, deformation, mineralisation, alteration, veining, colour, weathering. Chip-trays of samples collected. Drillhole logging of AC chips is qualitative on visual recordings of rock forming minerals & estimates of mineral abundance. All drillholes were logged in their entirety.
Subsampling 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 subsampling 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.*	AC are collected as 1 metre samples and then composited to 4m by tube/spear sampling. Samples are typically dry Sub-sample methods appear appropriate for deposit and sample type using accepted industry practices. AC samples have field duplicate samples taken at regular intervals and compared. Samples sub-sampled using accepted splitting techniques and have been delivered to laboratory for total preparation by crushing and pulverisation, before being sub-sampled for analysis Sample sizes are generally appropriate for grain size and materials sampled.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Samples analysed for Ca, Cr, Cu, Fe, K, Mg, Mn, Na, P, S, Ti and Zn have been determined by Inductively Coupled Plasma (ICP). Ag, As ,Ba, Co, Li, Ni and Pb have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry All samples to be analysed by Bureau Veritas Laboratory QAQC measures including certified reference standards and field duplicates samples and umpire laboratory check samples to be carried out have shown acceptable levels of accuracy and precision.

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, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Data was captured using Microsoft excel.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	All drillhole collars are surveyed with a handheld GPS unit with an accuracy of ±5m which is considered sufficiently accurate for the purpose of the drillhole. • All co-ordinates are expressed in GDA94 datum, Zone 51. • Regional topographic control has an accuracy of ±2m based on detailed DTM data.
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.*	AC drillhole spacing 50m and line spacing 250m. The Competent Person considers that the paucity of drilling at Browns prospect, Lyons River Project is insufficient to establish grade continuity but is indicative of mineralisation appropriate to an early-stage exploration project.
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.*	The Competent Person has reported downhole intersections without reference to interpreted mineralisation orientation. This is appropriate for an early-stage exploration program where the orientation of mineralisation is preliminary, and it is inappropriate to geometrically correct intersections.
Sample security	*The measures taken to ensure sample security.*	Individual calico sample bags from the AC drilling were placed in polyweave bags and hand delivered directly to the assay laboratory in Perth by company personnel.

Criteria	JORC Code explanation	Commentary
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	None of the drilling has been subject to audit. The Competent Person does not consider this to be material for early-stage exploration projects.

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 Lyons River Project tenements are wholly owned by Dalaroo Metals Limited ("Dalaroo") The Project is located 220km north-east of Carnarvon on Eudamullah Pastoral Station. The Competent Person is unaware of any impediments to development of these tenements.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Exploration of Lyons River has previously been undertaken by other parties including BHP, Altera and Serena and the Competent Person has referenced the parties involved and the results of this work throughout the text.
Geology	*Deposit type, geological setting, and style of mineralisation.*	The primary mineralisation style being sought is metamorphosed base metal mineralisation of the Broken Hill type (BHT) and SEDEX.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole 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.*	Refer to table of drillhole collars in body of report

Criteria	JORC Code explanation	Commentary
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *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.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	In all cases, Exploration Results have been reported in accordance with Clause 19 of the JORC Code. Data has been reported as arithmetic averages, weighted by downhole drill intersection for identified zones of mineralisation. No metal equivalent values have been reported.
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 drillhole angle is known, its nature should be reported.* *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	All drillhole intercepts/intervals are measured downhole in metres.
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 drillhole collar locations and appropriate sectional views.*	Appropriate diagrams are included in the main body of this 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.*	Assay results presented are balanced.
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.*	Detailed high quality aeromagnetic, IP, gravity datasets and soil geochemistry

Criteria	JORC Code explanation	Commentary
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Full geological, geophysical and geochemical integration of data • Drill testing (air core and/or RC percussion and/or diamond drilling) will be undertaken on priority targets identified. These diagrams are included in the main body of this report