

## Seismic Processing Defines Drill Targets at Jessica & Carrara

- Reprocessing of seismic lines has defined a number of ground-breaking, new drill targets at the Jessica copper (“Jessica”) and Carrara copper-zinc (“Carrara”) projects in the Northern Territory (“NT”)
- Jessica and Carrara are being explored under farm-in agreements with South32
- Drilling at Jessica is planned to include the testing of newly defined Zeta IOCG target, a coincident magnetic-gravity anomaly, with a discrete seismic reflector located adjacent to a regionally significant deep feeder structure
- Diamond drilling is planned at Carrara to test multiple seismic features at key structural positions on the margin of the Carrara sub basin. Stratigraphic drill hole (NDI Carrara-1) completed by the Minex CRC has established the presence of zinc, lead and copper in the Carrara sub basin.
- To date eight new targets have been identified. These targets will be refined and prioritised with diamond drilling to commence in April-May 2023

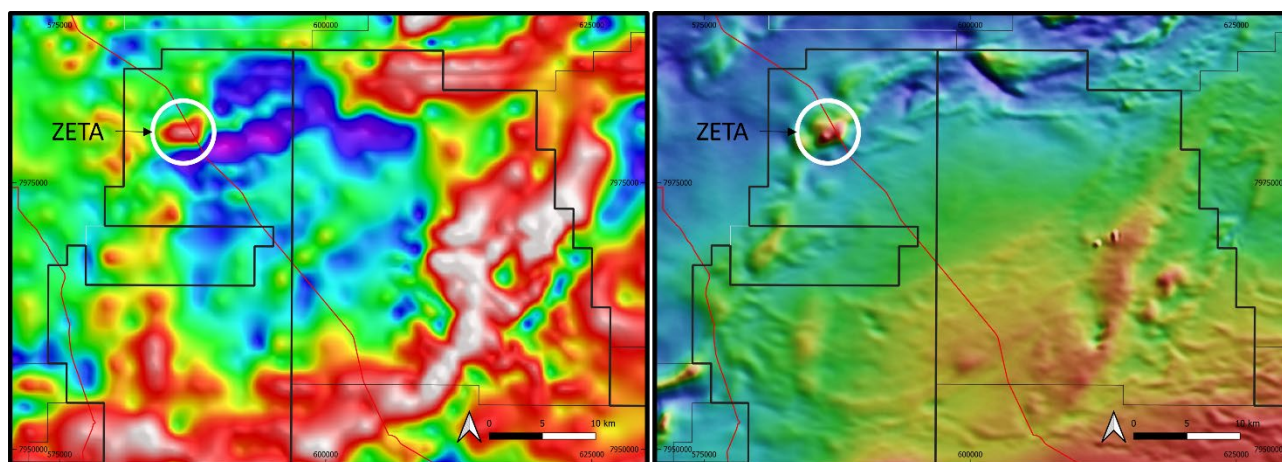
The directors of Encounter Resources Ltd (“Encounter”) are pleased to announce that a suite of compelling drill targets have been identified at the Carrara and Jessica projects in the NT. These projects are being explored in partnership with South32 under Farm-in Agreements.

**Commenting on the new targets, Encounter Managing Director Will Robinson said:**

*“Jessica and Carrara present as unique exploration opportunities. The South Nicholson Seismic Survey, acquired as part of the Geoscience Australia Exploring for the Future Program, has provided an incomparable dataset for mineral explorers in this part of the NT.*

*We have utilised this widespread seismic coverage, together with a detailed gravity survey facilitated by the NT Geological Survey in 2022, to generate drill targets for testing in 2023.*

*The reprocessing of the seismic lines at Jessica and Carrara by HiSeis, experts in hard rock geological imaging, was the first activity completed in the partnership with South32 and the results have been revealing.*



Figures 1 & 2 – Jessica Project – Zeta IOCG target. Gravity (1VD) (left) and Magnetics (RTP) (right), location of GA seismic lines shown in red

Applied extensively by the oil and gas industry, seismic modelling techniques have resulted in astounding exploration success. The application of seismic to hard rock minerals exploration has the potential to make step changes in success rates for copper and zinc discoveries in sedimentary basins.

We are delighted that South32 is planning to commence with diamond drilling at Jessica and Carrara in the 2023 field season.”

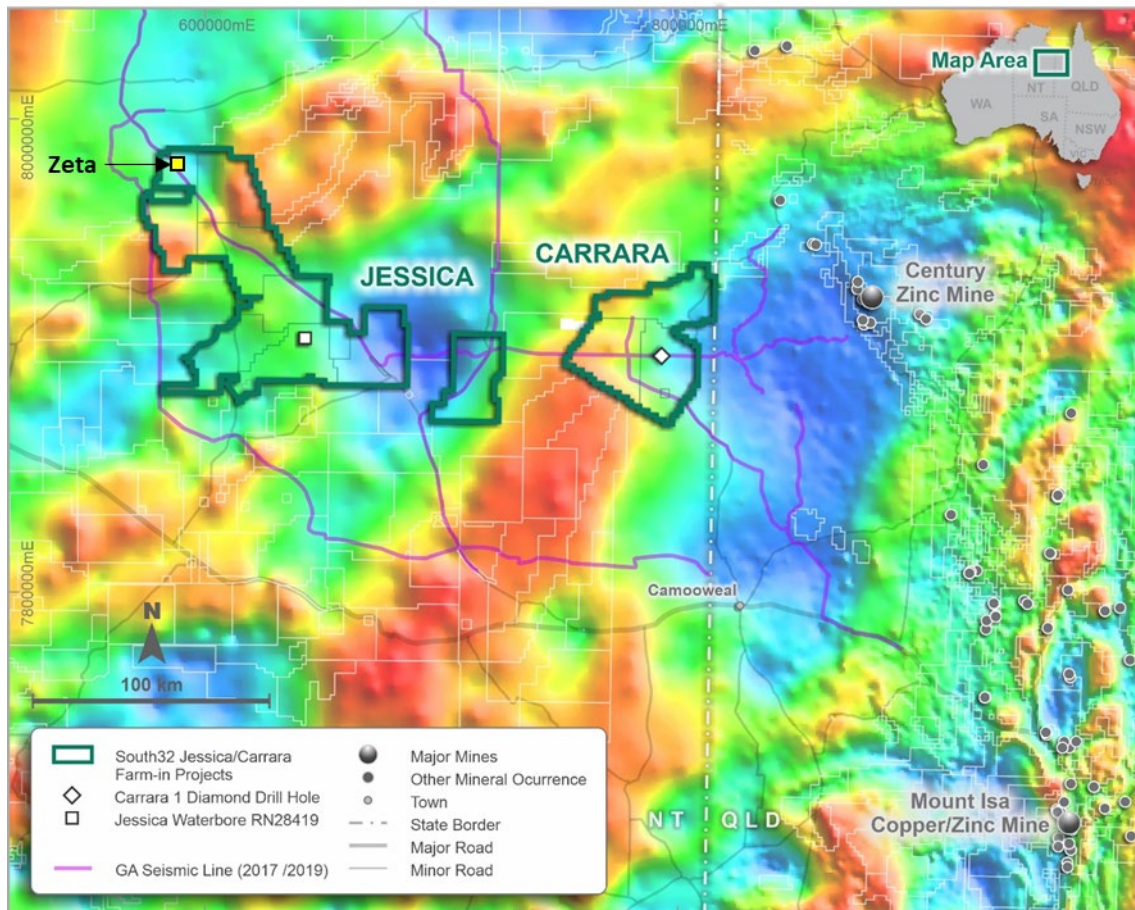


Figure 3 – Jessica and Carrara – Project location plan over bouguer gravity

## Jessica Copper Project

**EL32273, EL32317, EL32338, EL32339, EL32386, EL32387, EL32388 and EL32493**

Jessica covers ~6,300km<sup>2</sup> along key structural corridors east of Tennant Creek and is prospective for sediment-hosted copper and IOCG style deposits. Access to the project is via the sealed Tablelands Highway that traverses the western side of Jessica.

Jessica captures compelling structural targets along the Brunette Downs Rift Corridor identified by Geoscience Australia in the Exploring for the Future program. Jessica was targeted along the northern flanks of the East Tennant gravity ridge and the intersection with a major NNW structural corridor (Figure 3). Jessica has potential for both basement IOCG style mineralisation and sediment-hosted copper deposits.

Systematic assessment of drill chips from water bores at Jessica has been conducted by Encounter and a previous explorer utilising handheld XRF machines. Areas of copper anomalism were selected for chemical analysis and for the sample interval 0-3m in RN28419 (Figure 3, No. 39 water bore) which returned 1.5% copper (*refer ASX announcement 19 August 2020*).



In partnership with South32, reprocessing of Geoscience Australia seismic data that extends through Jessica (Figure 3) has been completed by HiSeis, in order to provide greater detail of the geology and structure in the upper 1,000m.

A 2km spaced gravity survey was also completed at the project in 2022 by the NT Geological Survey. In addition, 1km spaced gravity infill data was collected to cover a series of high priority magnetic targets. A significant and discrete gravity feature was identified coincident with a prominent magnetic feature on the margin of a large interpreted intrusive body (Figures 1 & 2). This target has been named the Zeta IOCG target (“Zeta”).

In addition, seismic reprocessing has highlighted a discrete seismic reflector at depth immediately underlying Zeta. Seismic reprocessing has also highlighted a zone of washed out seismic character at depth beneath Zeta, interpreted to represent a potential deep rooted alteration zone associated with a crustal scale structure (Figure 4). This confluence of geophysical anomalism (gravity, magnetics and seismic) together with the structural context, located on a fundamental NNW structure, makes Zeta a priority target.

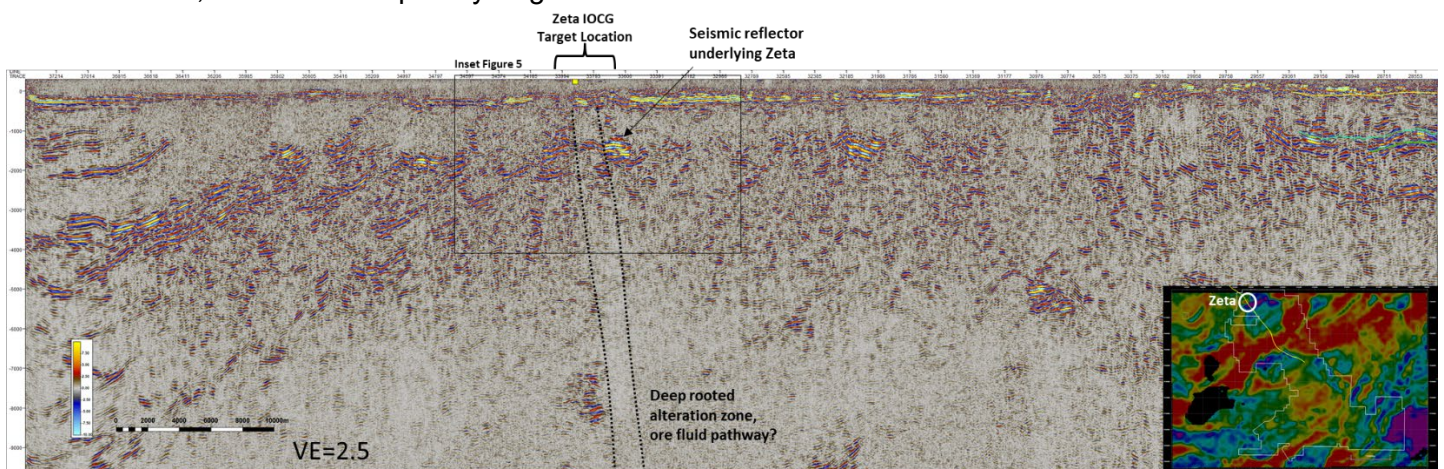


Figure 4. Jessica Project - Zeta IOCG Target - Seismic cross section

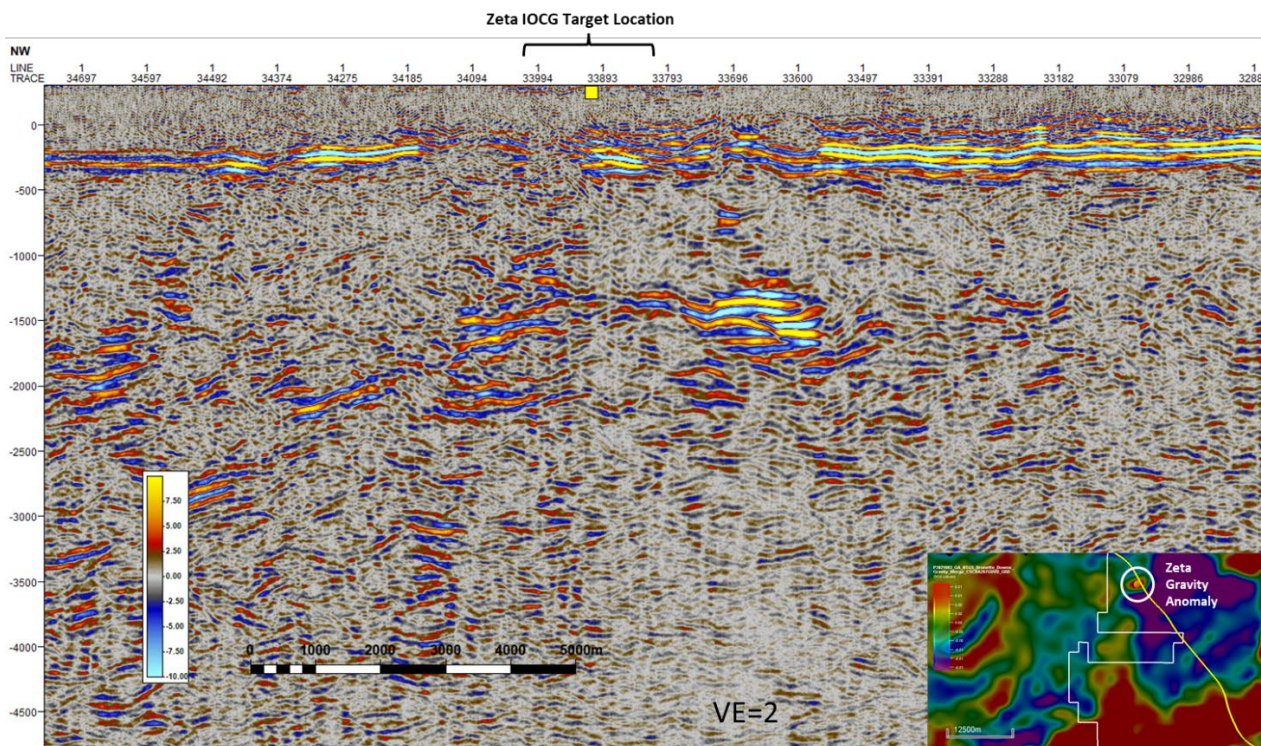


Figure 5. Jessica Project - Zeta IOCG Target - Seismic cross section (Inset)



## Carrara Copper-Zinc Project

### EL32476, EL32477, EL32701 and EL32813

Carrara was secured following the release of the South Nicholson Seismic Survey, a foundational dataset acquired as part of the Geoscience Australia Exploring for the Future Program. A key finding of this survey is the correlation of prospective stratigraphic units from the Isa Superbasin into the Carrara Sub-basin that extend the Mount Isa Province to the west.

Carrara is located at an interpreted structural offset of the western margin of the Carrara Sub-basin where the prospective Isa Superbasin units are modelled closer to surface.

The giant Century Zinc Mine is located on the eastern margin of the Carrara Sub-basin, and there is a clear correlation of the Century mine stratigraphy across the basin in the Geoscience Australia seismic data (Figures 3 and 6).

In 2020 a 1,751m deep stratigraphic drill hole (NDI Carrara-1) was completed as part of the National Drilling Initiative funded by the Minex CRC. This hole was designed to validate the interpretation of the South Nicholson Seismic Survey and was located within the Carrara project.

The results of the NDI Carrara-1 stratigraphic drill hole support the interpretation that the geology of the Isa Superbasin extends throughout the Carrara Sub-basin. The presence of copper and zinc sulphide mineralisation (Figure 6) demonstrates that sediment-hosted copper and zinc mineralising processes occur within the prospective host unit (refer ASX announcement 28 April 2021).

A 2km spaced gravity survey over Carrara by the Northern Territory Geological Survey was completed in 2022. In partnership with South32, reprocessing of seismic lines that extend through Carrara has provided far greater detail of the geology and structure in the upper 1,000m resulting in the definition of multiple targets at key structural locations along the western margin of the sub-basin. Targets will be refined and prioritised for diamond drill testing in 2023.

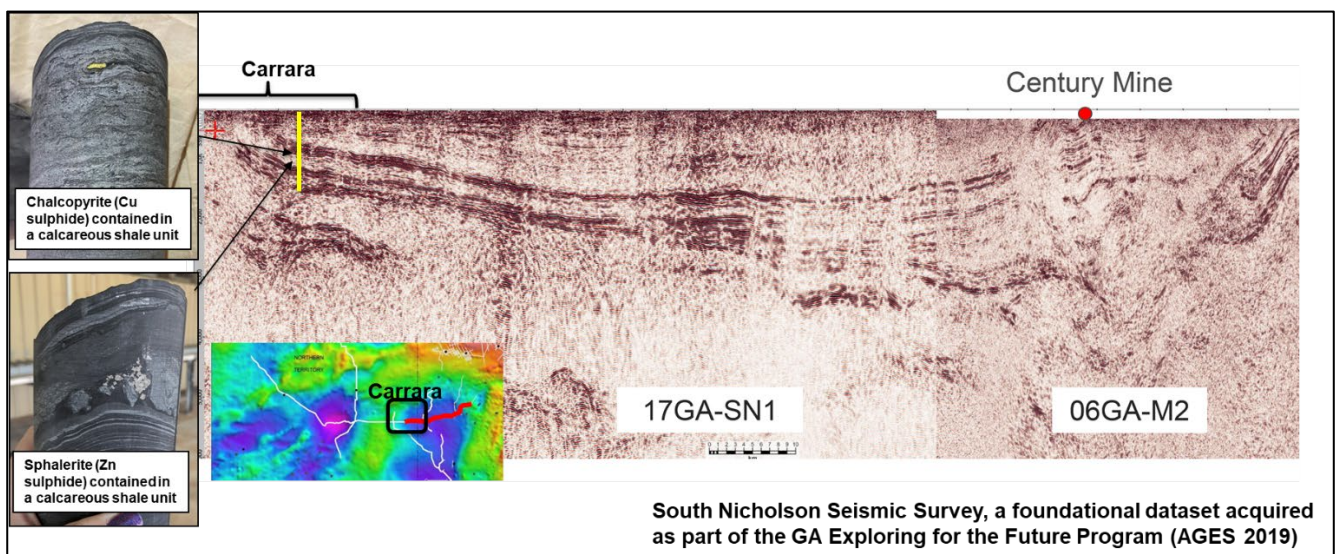


Figure 6 – Carrara Project - South Nicholson Seismic Survey and approx. location of NDI Carrara-1 stratigraphic hole (yellow)

## Next Steps

At this time eight targets have been identified across the two projects. Stakeholder engagement and preparation of approvals for drilling have commenced.

These exciting targets will be refined and prioritised in the coming months with diamond drilling targeted to commence following the northern wet season in April-May 2023.

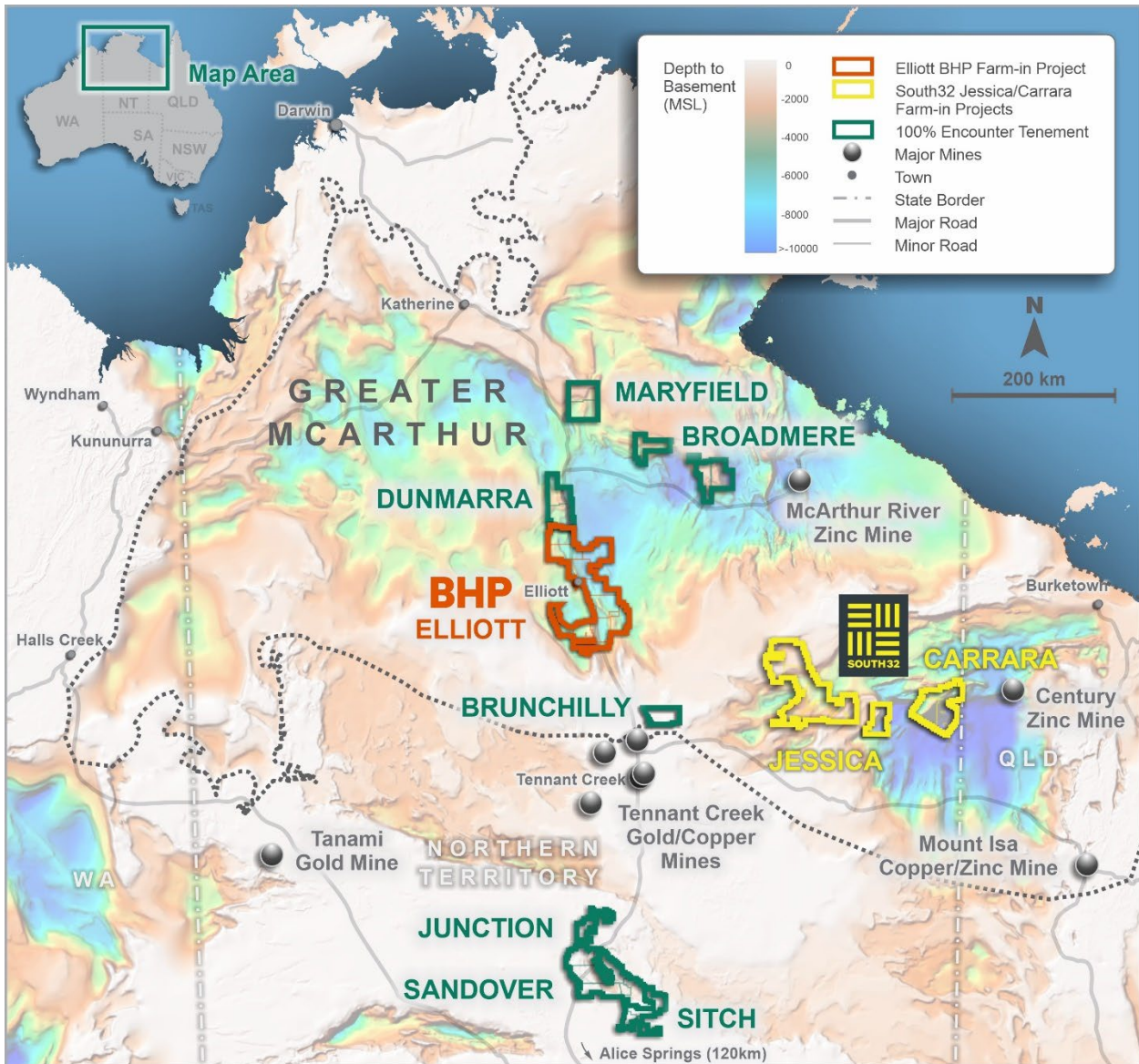


Figure 7 – Encounter projects in the Northern Territory - Project Location Plan

## Farm-in and Joint Venture Agreements – Key Terms

The key terms for the Farm-in and Joint Venture Agreements include:

### Jessica

- South32 has the right to earn a 60% interest in Jessica (the “Initial Interest”) by sole funding \$15 million of exploration expenditure within 10 years.
- During the farm-in phase or joint venture period, South32 may earn an additional 15% interest in Jessica (the “Further Interest”) by completing a Scoping Study.
- Upon South32 earning the Initial Interest or Further Interest in Jessica, a 60:40 or 75:25 joint venture will be formed and in the case of South32 earning the Further Interest, the parties must contribute funds based on their pro-rata interest or dilute according to a standard dilution formula. Should a party’s interest dilute to below 10%, that party’s interest shall automatically convert to a net smelter return royalty
- During the farm-in phase, South32 will be the Manager of the project.

### Carrara

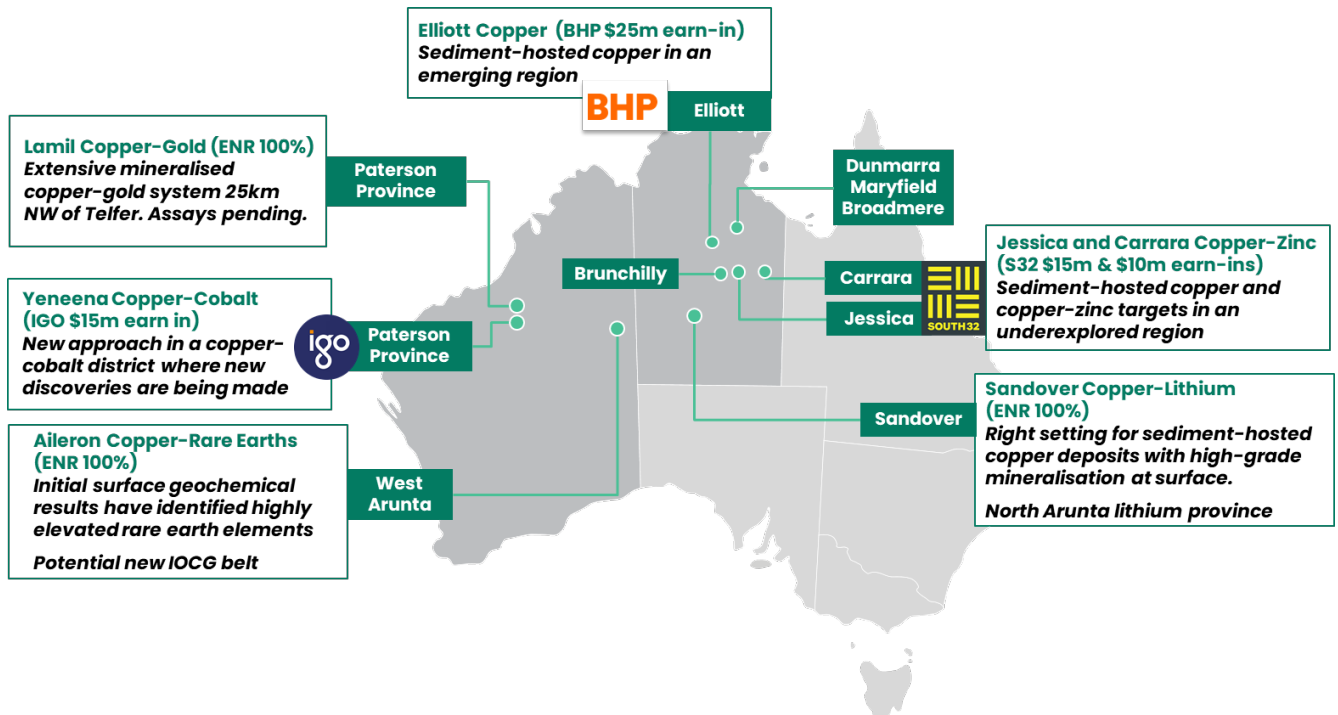
- South32 has the right to earn a 60% interest in Carrara by sole funding \$10 million of exploration expenditure within 10 years.
- During the farm-in phase or joint venture period, South32 may earn an additional 15% interest in Carrara by completing a Scoping Study.
- Upon South32 earning the Initial Interest or Further Interest in Carrara, a 60:40 or 75:25 joint venture will be formed and in the case of South32 earning the Further Interest, the parties must contribute funds based on their pro-rata interest or dilute according to a standard dilution formula. Should a party’s interest dilute to below 10%, that party’s interest shall automatically convert to a net smelter return royalty
- During the farm-in phase, South32 will be the Manager of the project.

During the farm-in phase for both projects, a technical committee comprising representatives from each of Encounter and South32 will review and approve annual exploration programs and budgets. All decisions of the technical committee will be decided by majority vote, with South32 having a casting vote.

**Scoping Study** means an order of magnitude technical and economic study of the potential viability of JORC Mineral Resources for the relevant project.



## About Encounter



Encounter is one of Australia's leading mineral exploration companies listed on the ASX. Encounter's primary focus is on discovering major copper dominant deposits in Australia.

Encounter partners with leading mid-tier and major producers to advance its extensive project pipeline with more than \$25m of project funding contributed by partners over the past decade. Currently, Encounter has farm-in agreements in place with world leading resources companies to provide up to \$65m in initial exploration funding. Encounter's assets include:

### 100% ENR projects

#### Sandover Copper Project – NT

- Key geological units and processes for sediment-hosted copper
- Bornite identified in historical drill core

#### Aileron Copper-Rare Earths Project – WA

- IOCG style copper-gold-REE in drilling
- High grade REE in surface sampling
- Olympic Dam age mineralisation events

#### Lamil Copper-Gold Project – Paterson Province WA

- High grade copper intersected in Sep 21
- Diamond drilling completed Sep 22
- Downhole EM survey

#### Junction Lithium Project – NT

- North Arunta LCT Pegmatite Province
- New lithium targets identified

### Farm-in partners

#### Elliott Copper Project – NT (up to \$25m farm-in funding)

- Diamond drill program Oct-Nov 2022



#### Jessica and Carrara Projects – NT (up to \$25m farm-in funding)

- Two farm-in agreements completed Jun 22
- \$1.3m first year program commenced



#### Yeneena Project – Paterson Province WA (up to \$15m farm-in funding)

- 4,000m diamond & 1,500m aircore drilling
- Commenced July 2022

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## About South32

South32 is a globally diversified mining and metals company. The company's purpose is to make a difference by developing natural resources, improving people's lives now and for generations to come. South32 is trusted by its owners and partners to realise the potential of their resources. South32 produces commodities including bauxite, alumina, aluminium, copper, silver, lead, zinc, nickel, metallurgical coal and manganese from its operations in Australia, Southern Africa and South America. With a focus on growing its base metals exposure, South32 also has two development options in North America and several partnerships with junior explorers around the world.

## About HiSeis

HiSeis originated from the research department of Exploration Geophysics, Curtin University, Western Australia. Such was success of the new techniques developed from the research that in 2009 the enterprise was spun out of the University as a fully commercial operation.

HiSeis has evolved into the most significant hard rock geological imaging company in the world. As of June 2022, HiSeis has successfully completed over 150 seismic surveys for 75 separate clients in 15 countries around the globe.

*The information in this report that relates to Exploration Results is based on information compiled by Mrs. Sarah James who is a Member of the Australasian Institute of Mining and Metallurgy. Mrs. James holds shares and options in and is a full time employee of Encounter Resources Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mrs. James consents to the inclusion in the report of the matters based on the information compiled by her, in the form and context in which it appears.*

*The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements. This announcement has been approved for release by the Board of Encounter Resources Limited.*



## SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<p><i>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 sounds, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p>	<p>A helicopter supported 2km spaced gravity survey was completed at the projects Jessica and Carrara projects by Atlas Geophysics.</p> <p>The South Nicholson Seismic Survey is a foundational dataset acquired as part of the Geoscience Australia Exploring for the Future Program. In partnership with South32 reprocessing of Geoscience Australia seismic data that extend through Jessica and Carrara projects has been completed by HiSeis in order to provide greater detail of the geology and structure in the upper 1,000m.</p>
	<p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i></p>	<p>At each station, the gravity operator took a minimum of two gravity readings of 15 or 20 second duration so that any seismic or wind noise could be detected. Control station readings were set to 60 second duration. Before taking the reading, the operator ensured that the instrument tilt-reading was restricted to less than 5 arc-seconds and after the reading, not higher than 20 arc-seconds. Tilt-testing prior to project commencement showed that the gravity meters performed well even at extreme tilts (better than 0.05 <math>\mu\text{m/s}^2</math> at +150/-150 arc-seconds).</p>
	<p><i>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</i></p>	<p>A helicopter supported 2km spaced gravity survey was completed at the projects in 2022 by the Northern Territory Geological Survey. In addition, 1km spaced gravity infill data was collected to cover a series of high priority magnetic targets at Jessica including the Zeta target.</p>
<b>Drilling techniques</b>	<p><i>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).</i></p>	<p>No new drilling is being reported in this announcement.</p>
<b>Drill sample recovery</b>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed</i></p>	<p>No new core or chip samples are being reported in this announcement</p>
	<p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i></p>	<p>No new drilling is being reported in this announcement</p>

*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 new drilling is being reported in this announcement

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<b>Logging</b>	<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>	N/A- no new drilling is being reported in this announcement
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	N/A- no new logging is being reported in this announcement
	<i>The total length and percentage of the relevant intersections logged</i>	N/A- no new logging is being reported in this announcement
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	N/A- no new core drilling is being reported in this announcement
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	N/A- no new geochemical sampling is being reported in this announcement
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	N/A – no sampling preparations were completed in this program
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	N/A – no sampling was completed in this program
	<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>	N/A – no sampling was completed in this program
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	N/A- not relevant to the geophysics being reported.
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	N/A- no assaying or laboratory techniques are being reported in this announcement
	<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>	<p>Gravity data were acquired concurrently with GNSS data using two Scintrex CG-5 gravity meters and two Scintrex CG-6 gravity meters. Data were acquired in single shifts of up to ten hours duration, with each shift consisting of a single loop controlled by observations at the gravity control station.</p> <p>At each station, the gravity operator took a minimum of two gravity readings of 15 or 20 second duration so that any seismic or wind noise could be detected. Control station readings were set to 60 second duration. Before taking the reading, the operator ensured that the instrument tilt-reading was restricted to less than 5 arc-seconds and after the reading, not higher than 20 arc-seconds. Tilt-testing prior to project commencement showed that the gravity meters performed well even at extreme tilts (better than 0.05 <math>\mu\text{m/s}^2</math> at +150/-150 arc-seconds).</p>



*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.*

Each loop contained a minimum of two repeated readings so that an interlocking network of closed loops was formed. A total of 10.09% repeats were acquired for quality control purposes. Repeat readings were evenly distributed on a time-basis throughout each of the gravity loops.

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Data was reviewed by Atlas Geophysics and the NT Geological Survey and Geoscience Australia on completion of the survey.
	<i>The use of twinned holes.</i>	N/A - no new drillholes are being reported in this announcement
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Data was reviewed by Atlas Geophysics in the field. A final data pack was supplied by the NT Geological Survey.  <a href="https://resourcingtheterritory.nt.gov.au/news-and-events/news/2022/ntgs-brunette-downs-ground-gravity-survey-released">https://resourcingtheterritory.nt.gov.au/news-and-events/news/2022/ntgs-brunette-downs-ground-gravity-survey-released</a>  Terry Hoschke then processed the final data and returned a range of gravity products to Encounter in the form of images which are stored on Encounter's servers.
	<i>Discuss any adjustment to assay data.</i>	The field gravity observations have been processed using standard formulae and constants as documented in the completion report to produce a Bouguer Anomaly for each gravity station.  <a href="https://resourcingtheterritory.nt.gov.au/news-and-events/news/2022/ntgs-brunette-downs-ground-gravity-survey-released">https://resourcingtheterritory.nt.gov.au/news-and-events/news/2022/ntgs-brunette-downs-ground-gravity-survey-released</a>
<b>Location of data points</b>	<i>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.</i>	Dual-frequency Leica Geosystems GPS1200 GNSS receivers have been utilised on the project to allow for post-processed kinematic (PPK) centimetre level accuracy 3D positions.
	<i>Specification of the grid system used.</i>	Final position coordinates were established for all control stations, and this allowed all position and height information obtained from the gravity survey to be tied to the Geocentric Datum of Australia (GDA94) and Australian Height Datum (AHD), calculated using AusGeoid09.
	<i>Quality and adequacy of topographic control.</i>	Dual-frequency Leica Geosystems GPS1200 GNSS receivers have been utilised on the project to allow for post-processed kinematic (PPK) centimetre level accuracy 3D positions
<b>Data spacing and distribution</b>		Stations were 2km spaced.
	<i>Data spacing for reporting of Exploration Results.</i>	More detailed 1km spaced stations were collected covering a series of high priority magnetic targets at Jessica including the Zeta target.
	<i>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.</i>	Mineralisation has not yet demonstrated to be sufficient in both geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.

*Whether sample compositing has been applied.* N/A – not relevant to gravity survey

**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.*

The gravity data was collected 2km spaced and lines with infill to 1km covering a series of high priority magnetic targets at Jessica including the Zeta target.

*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.*

N/A - no new drilling results are being announced

**Sample security**

*The measures taken to ensure sample security.*

N/A - no new drilling results are being announced

**Audits or reviews**

*The results of any audits or reviews of sampling techniques and data.*

No audits have been conducted however the data was reviewed by Atlas Geophysics, the NT Geological Survey, Geoscience Australia and Terry Hoschke on completion of the survey.

## SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	<p>The Jessica project is located within the exploration tenement EL32273, EL32317, EL32338, EL32339, EL32386, EL32387, EL32388 and EL32493 which are 100% held by Baudin Resources Pty Ltd, a wholly owned subsidiary of Encounter Resources Ltd.</p> <p>The Carrara project is located within the exploration tenement EL32476, EL32477, EL32701 and EL32813 which are 100% held by Baudin Resources Pty Ltd, a wholly owned subsidiary of Encounter Resources Ltd.</p> <p>Jessica and Carrara are being explored together with South32 under Farm-in Agreements.</p> <p>The tenements are located on the Brunette Downs, Alroy Downs, Mittiebah, Alexandria and Mount Drummond Pastoral Stations where non-exclusive native title has been determined.</p> <p>No historical or environmentally sensitive sites have been identified in the area of work.</p>
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Natural Resources Australia (“NRE”) explored the Barkly region in the period 2011-2013 in the search for phosphate, uranium and diamonds. NRE applied for 13 exploration licences covering a total of 2,291km<sup>2</sup>. NRE completed a review of historical exploration, they completed two reconnaissance helicopter assisted field trips and extensive surface geochemical surveys. NRE also conducted a program of XRF analysis of water bore cuttings stored by the NTGS and occasional wet chemical analysis of these cuttings.</p> <p>Prior to NRE activities the Barkly region had seen numerous phases of phosphate exploration and occasional diamond exploration. This activity is summarised the NRE report GR167-2011.</p>



## Geology

The Jessica project is situated within the Georgina basin within the Greater McArthur Superbasin. The vast majority of the area is under cover with minimal geological outcrop. The interpreted geology of the region is generated from the processing of geophysical data and validated through the logging of occasional oil & gas exploration holes.

The Jessica project is being explored for Sediment Hosted Copper mineralization and for IOCG deposits.

The Carrara project is situated on the margin of the Carrara basin within the Greater McArthur Superbasin. The vast majority of the area is under cover with minimal geological outcrop. The interpreted geology of the region is generated from the processing of geophysical data and validated through the logging of occasional oil & gas exploration holes.

The Carrara project is being explored for Sediment Hosted copper and zinc mineralization and for IOCG deposits.

*Deposit type, geological setting and style of mineralisation*

<b>Drill hole information</b>	<p><i>A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> <li>• <i>Easting and northing of the drill hole collar</i></li> <li>• <i>Elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar</i></li> <li>• <i>Dip and azimuth of the hole</i></li> <li>• <i>Down hole length and interception depth</i></li> <li>• <i>Hole length</i></li> </ul>	N/A - No new drilling results are being reported in this announcement
<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<b>Data aggregation methods</b>	<p><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></p>	N/A - No new drilling results are being reported in this announcement
	<p><i>Where aggregated 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></p>	N/A- No new assay results are being reported in the announcement
	<p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	N/A- No metal equivalents are being reported in this announcement
<b>Relationship between mineralisation widths and intercept lengths</b>	<p><i>These relationships are particularly important in the reporting of exploration results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i></p>	N/A - No new exploration drill results are reported in this announcement
<b>Diagrams</b>	<p><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 plane view of drill</i></p>	N/A - No new exploration drill results are reported in this announcement

	<i>hole collar locations and appropriate sectional views.</i>	
<b>Balanced Reporting</b>	<i>Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	N/A - No new exploration drill results are reported in this announcement
<b>Other substantive exploration data</b>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; 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.</i>	N/A – no other meaningful and material results to report
<b>Further Work</b>	<i>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.</i>	The targets will be refined and prioritised in the coming months with diamond drilling targeted to commence following the northern wet season in April-May 2023.