

ASX ANNOUNCEMENT – 24 October 2016

DRILLING UNDERWAY AT MONUMENT GOLD PROJECT, WA

Strong results from geophysical IP survey support drill targeting at Korong Prospect

HIGHLIGHTS

- RC drilling underway at the Korong Prospect at the 100%-owned Monument Gold Project, near Laverton Western Australia. Diamond drilling to commence shortly.
- The first RC holes will provide precollars for the initial two diamond holes which will target the Korong BIF (“Banded Iron Formation”) where historical drilling has only partially tested a strongly mineralised BIF horizon. Historical drilling intersections include (see Appendix 1 for details):

▪ MK036	16m @ 2.80g/t Au (Includes 8m @ 5.53g/t Au)
▪ MKRC040	10m @ 2.96g/t Au (Includes 5m @ 4.60g/t Au)
▪ MK002	8m @ 3.50g/t Au (Includes 4m @ 4.70g/t Au)
▪ MKRC011	14m @ 3.20g/t Au
▪ MK012	4m @ 5.30g/t Au
- A total of 12 diamond holes are planned to test the upper BIF horizon and penetrate the full width of the underlying Korong Ultramafic unit.
- A number of additional Reverse Circulation drill holes are designed to in-fill the mineralisation in the upper BIF horizon.
- First assay results from the overall 3,500m program expected within 2-4 weeks.
- Initial results from the Stage 1 Induced Polarisation (“IP”) survey have provided strong geophysical support for the Korong Prospect drilling.

Syndicated Metals Limited (ASX: SMD – “Syndicated” or “the Company”) is pleased to advise that RC drilling has commenced at Korong and diamond drilling is scheduled to commence this week at its 100%-owned Monument Gold Project in Western Australia (Figure 1) as part of its maiden exploration drilling program.

The Project comprises a 210km² tenement package located approximately 55km west of Laverton in the world-class Laverton gold district of WA, which hosts numerous multi-million ounce gold mines such as Sunrise Dam (+10Moz), Wallaby (+8Moz), Granny Smith (+2Moz) and Lancefield (+2Moz).

The project covers a 16km strike length of the same BIF (banded iron formation)/porphyry sequence which hosts the key Westralia and Morgan’s North deposits at Dacian Gold’s (ASX: DCN) Mount Morgan’s Project (3.3Moz) (refer Dacian Gold announcement 25 July 2016).

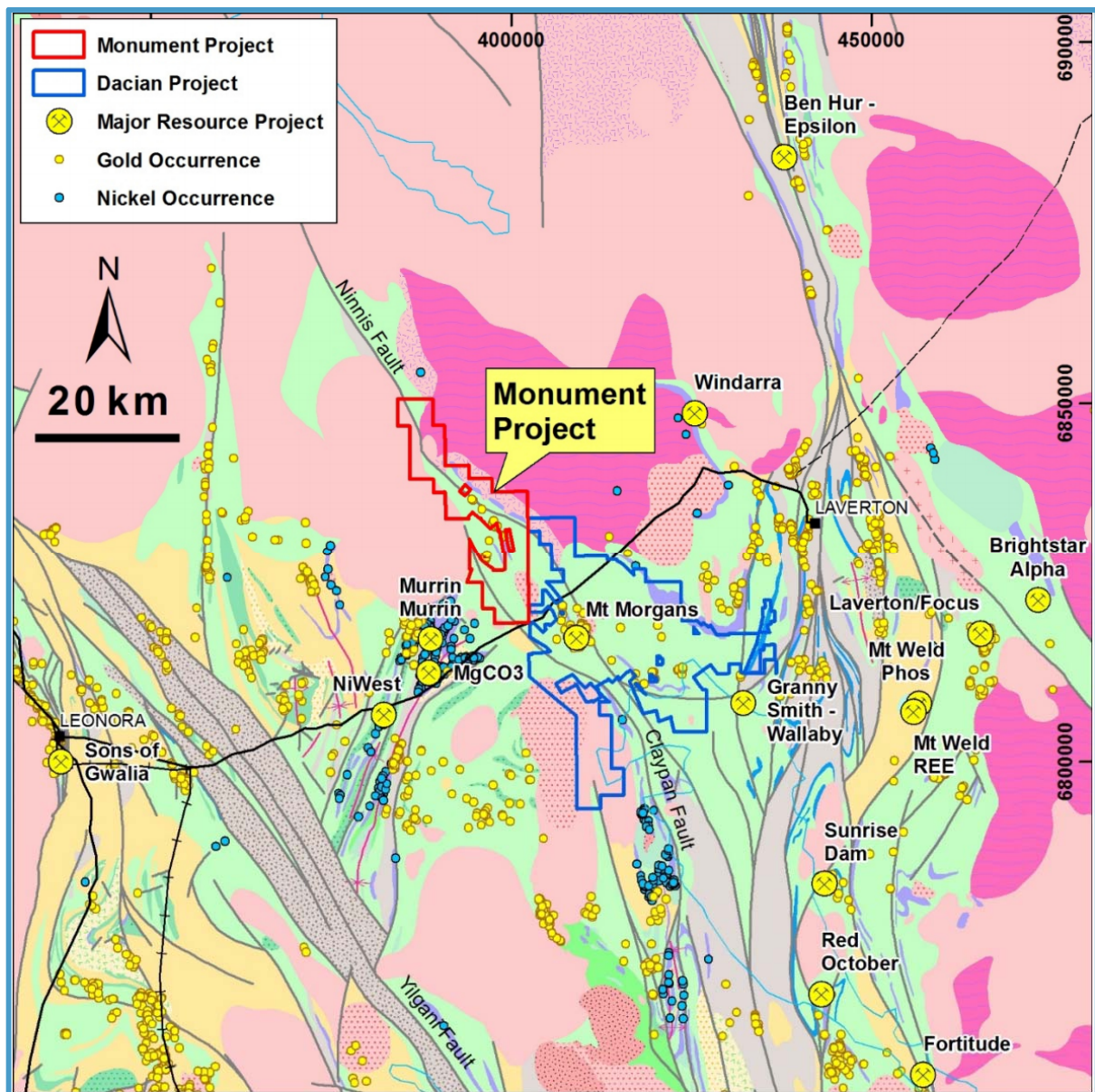


Figure 1 – Location of the Monument Gold Project showing regional geology and nearby mining operations

DRILLING UPDATE

Reverse Circulation drilling commenced at the Monument Project on 20 October, with the RC rig initially drilling a water bore to provide water for the diamond drilling operations before proceeding to drill pre-collars for the first two diamond holes (see Figure 2).

The RC and diamond holes will test both the Korong upper BIF target, which has been the main focus of historical drilling and deeper, additional BIF and sulphide vein targets within the Korong Ultramafic unit.

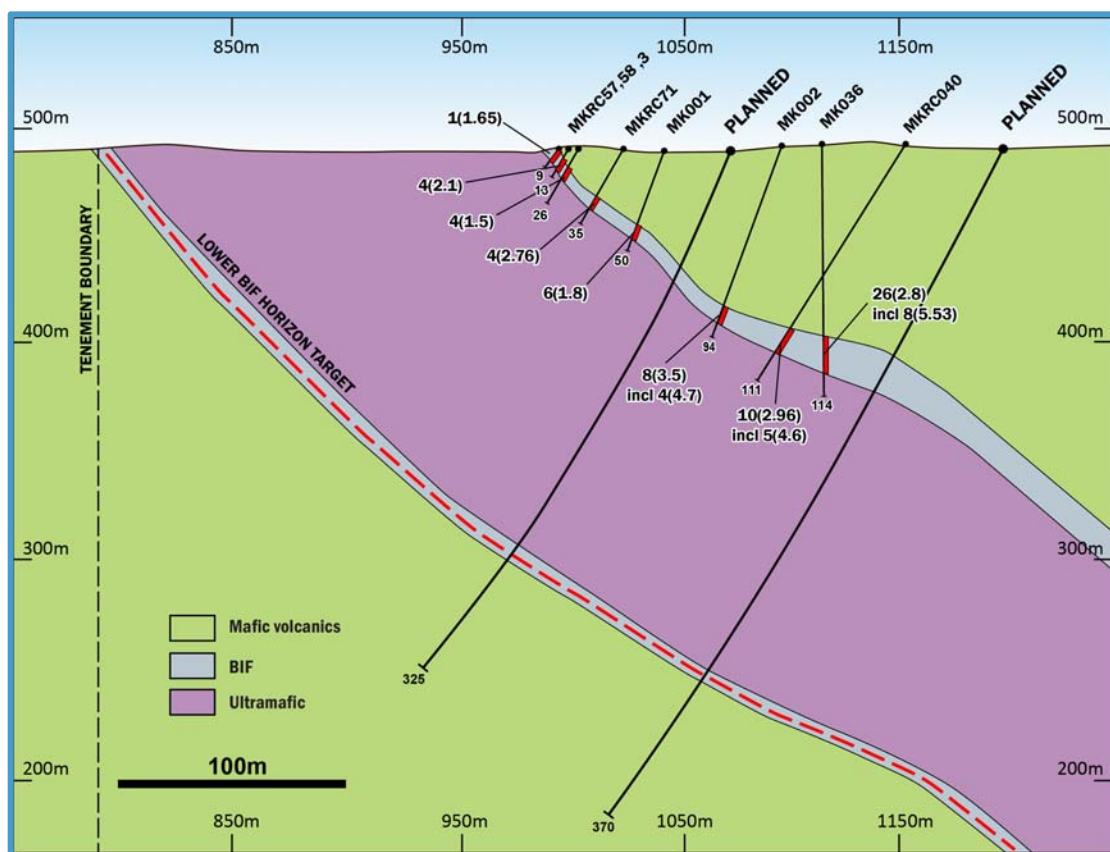
Historical drilling has intersected a consistently gold mineralised upper BIF unit that extends to the surface, but in general is considered to be inadequately tested. Historical drilling results include:

▪ MK036	16m @ 2.80g/t Au (Includes 8m @ 5.53g/t Au)
▪ MKRC040	10m @ 2.96g/t Au (Includes 5m @ 4.60g/t Au)
▪ MK002	8m @ 3.50g/t Au (Includes 4m @ 4.70g/t Au)
▪ MKRC011	14m @ 3.20g/t Au
▪ MK012	4m @ 5.30g/t Au

Examination of the historical RC and diamond drilling results demonstrate good continuity of mineralisation where the upper BIF has been fully intersected (Figure 2).

The Lower BIF(s) and sulphide vein targets located deeper in the stratigraphy will be tested by a series of deeper diamond holes as an initial program to determine the extent of any additional mineralisation. This position is considered highly prospective to host high-grade gold mineralisation in a similar geological setting to Dacian's Westralia Deposit, where a series of BIF units within the Ultramafic have returned high-grade gold results.

Importantly, the historical RC drilling at Korong completed in the 1980's and early 1990's, in many cases did not penetrate the targeted upper BIF horizon and the intersections remain incomplete (Figure 3).



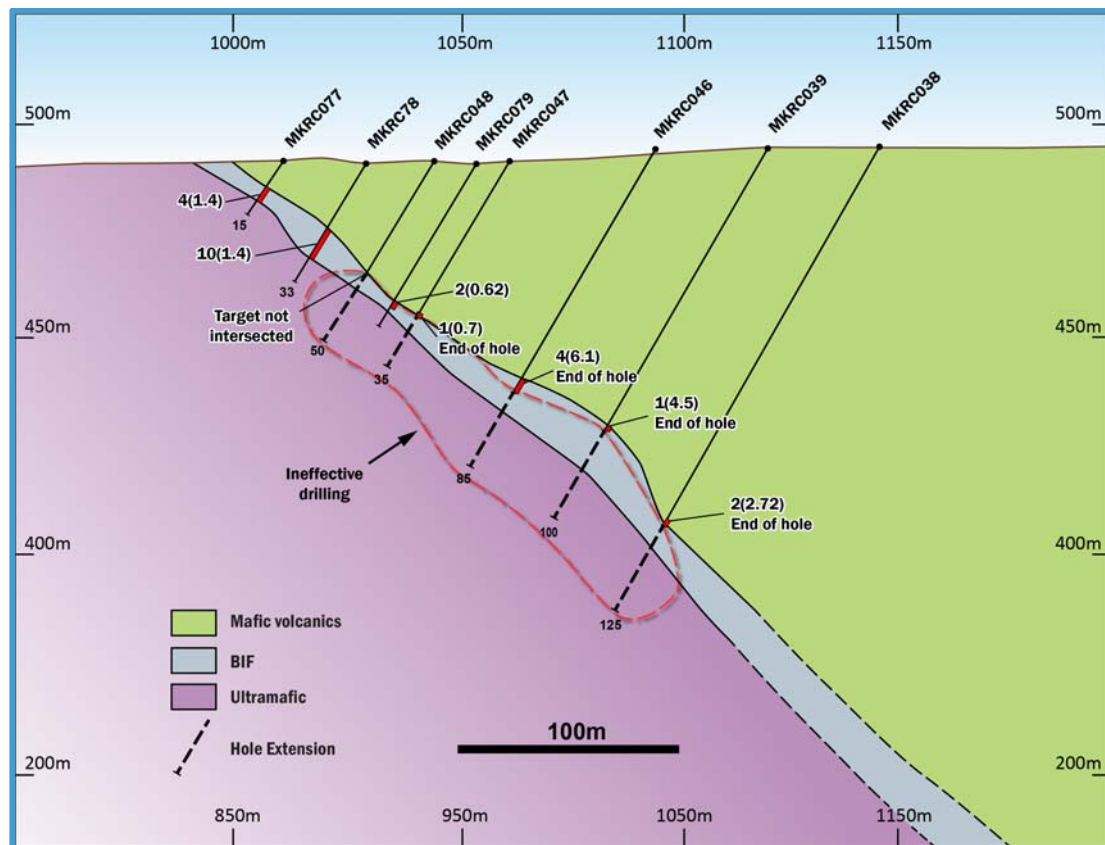


Figure 3 – Korong Prospect: Interpreted Geological Cross Section 1075mN

GEOPHYSICAL SURVEY UPDATE

A ground based Induced Polarisation (“IP”) survey is currently being conducted over the Korong prospect by Zonge Engineering. The IP survey covers approximately 4.0km of strike length of the prospective Korong Ultramafic stratigraphy.

IP lines are surveyed at 400m line spacings over the entire strike length. Above the Korong historical drilling infill IP lines to 200m spacing were completed to allow more detailed comparison between historical drilling results and the IP survey. All lines were completed using 100m spaced dipoles for transmitter and receiver locations.

Results for the first 10 lines (total survey is 13 lines) have been received (see Figure 4). The Results received to date indicate a strong IP response over Korong associated with the Korong Ultramafic unit with weaker responses in other parallel units south of Korong. The strong Korong response remains open to the north where further surveying is underway (final 3 lines at 400m line spacing).

The IP survey at Korong has reinforced earlier results of a single line of IP completed over Korong in 2011 which indicated a strong IP response from the Footwall (south eastern) side of the Korong Ultramafic.

RC and diamond drilling being conducted at Korong currently will test the IP response to a depth of approximately 300 metres below surface.

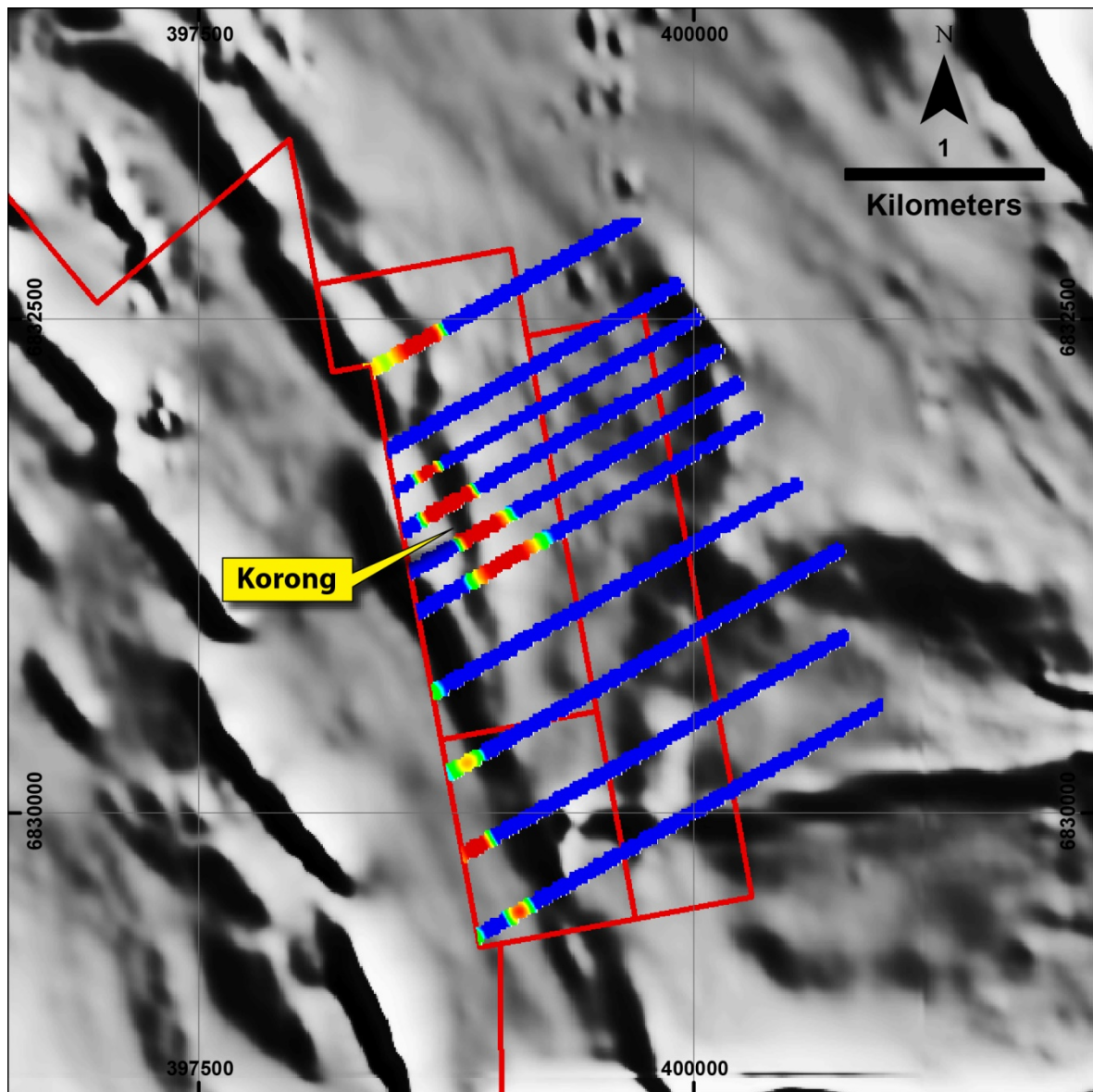


Figure 4 – Korong Prospect: Interpreted IP survey results at 300mRL (approximately 180m below surface) over grey scale magnetic image. Note the strong IP anomaly at Korong.

ENDS

For further information:

Investors

Andrew Munckton – Syndicated Metals
Mobile: 0435 635 598

Media

Nicholas Read – Read Corporate
Mobile: 0419 929 046

Competent Person's Statement

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Andrew Munckton who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Munckton is a full-time employee of Syndicated Metals Limited and consents to the inclusion in the report of the Exploration Results in the form and context in which they appear.

Geophysical Surveys

Geophysical Information in this report is based on exploration data compiled by Mr Bill Robertson who is an employee of Value Adding Resources and is employed as a Consultant to Syndicated Metals. Mr Robertson is a Member of The Australasian Institute of Geoscientists (AIG) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results (the "JORC Code"). Mr Robertson consents to the inclusion in the report of the Exploration Results in the form and context in which they appear.

Appendix 1 - Drill Hole Summary

Hole ID	Northing (m)	Easting (m)	Depth (m)	Dip	Azi	From (m)	To (m)	Interval (m)	Au (ppm)
MK036	6831509	398826	114	-90	0	90	106	16	2.80
MKRC040	6831552	398844	111.1	-60	239	102	112	10	2.96
MK002	6831500	398810	94	-70	240	80	88	8	3.5
MKRC054	6831492	398698	7	-60	239	2	4	2	2.4
MKRC055	6831495	398702	12	-60	239	8	10	2	1.7
MKRC056	6831497	398706	18	-60	239	11	13	2	1.7
MKRC004	6831501	398711	25	-60	239	14	18	4	1.4
MKRC049	6831508	398729	27	-60	239	NSA			
MKRC050	6831518	398747	39	-60	239	NSA			
MKRC011	6831525	398763	71.4	-90	360	44	46	14	3.2
MKRC015	6831536	398770	74	-60	239	50	52	2	2.6
						60	62	2	1.7
						66	68	2	1.6
MKRC-04	6831548	398790	74.8	-60	239	64	66	2	1.4
						72	74.9	2.9	7.5
MK012	6831550	398795	120.2	-90	360	104.2	108.2	4.0	5.3
MKRC009	6831563	398804	27	-60	239	NSA			
MKRC025	6831567	398811	95.4	-60	239	93	94	1	3.0
MKRC010	6831569	398825	24	-60	239	NSA			
KRC002	6831564	398830	148	-90	360	132	133	1	2.7
MK037	6831589	398866	153	-90	360	142.6	146.1	3.5	3.0
MK5-6RC7	6836471	394566	27	-60	218	NSA			
MK032	6836481	394578	62	-60	220	38	40	2	8.8
MK033	6836505	394600	110.6	-70	220	90.6	91.6	1	10.8

Criteria	JORC Code explanation
Section 1 - Sampling Techniques and Data	
Sampling techniques	<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 sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> Exploration drilling was undertaken by Carpentaria Exploration Pty Ltd between 1977 and 1988 and by Carpentaria Gold Pty Ltd between 1994 and 1995. Eighty two (82) RC holes, and 15 Diamond Drill Holes were completed during this period. A total of 7,459 metres of drilling was reported principally at the Korong and Waihi Prospects with gold mineralisation the principal target. Western Mining Corporation completed follow up drilling between 1989 and 1993 with gold and nickel mineralisation the focus principally at the Anomaly 39 prospect. 38 RC holes and 5 diamond holes were completed for 1,993 metres. RC and Percussion results were generally at 1.0m samples. Diamond drilling results were reported as assays of ½ or ¼ cores with mineralised intercepts varying between 0.1m and 14.0 metres with average length of 2.2m. Ground based Pole-Dipole Induced Polarisation (“IP”) survey conducted by Zonge Engineering for Monument Exploration in 2016. Base Frequency 0.125Hz time Domain. Survey consists of Offset Pole-Dipole 13 x 2500 metre lines at 200 metre and 400m separation. Station setting is 100m receiver Dipoles on each line using a fixed array with varying coverage up to 16 stations.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> Sampling was carried out using standard RC and Percussion drilling procedures applicable to Carpentaria Exploration and Western Mining Exploration at the time. RC and Percussion Drilling was undertaken by reputable drilling contractors. No QA/QC data is available to provide a measurement of representivity of the RC or Percussion drilling sampling system or tools. Sample recovery was recorded as good for the various RC and Percussion programs. Diamond drilling was undertaken by Glindemann and Kitching using NQ and HQ sized core after drilling of an RC precollar to base of oxidized rock. Cores of mineralisation were sawn in ½ core or ¼ core sections of the mineralisation intersection length.

	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Drilling was used to obtain a generally 1m sample in RC or Percussion drilling. Samples were Riffle split to approximately 2.5kg for assay. The samples submitted for assay were given a unique sample ID and shipped to a variety of laboratories. Labs included SGS, Genalysis, Ultratrace and Australian Assay Labs in Leonora, Kalgoorlie and Perth. Samples were dried, pulverised and generally assayed for Au. Gold was analysed using fire assay. Fire assay charge varied between 30g and 50g. In Diamond Drilling, samples were obtained from split core. Samples were generally 3.0kg and dispatched to assay labs as for RC samples. Assaying of drill core was for Au, Ag, Ni, Cu, Co, As, and Zn by acid digest with an AAS finish. Gold was analysed using fire assay. Fire assay varied between 30g and 50g charge. At least two readings were acquired at each station to ensure data repeatability.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	RC Drilling has been undertaken using a face sampling percussion hammer with 5 ¼" to 5 ½" bits. Earlier drill programs (Carpentaria Exploration) prior to 1981 used Percussion and RC drilling with "crossover" sample collection approximately 1.0m from the sample face. Diamond core used standard tube and wireline recovery systems. Core was oriented using pencil impact or Craeius method.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	RC drilling recoveries were monitored visually by means approximating bag weight to theoretical weight followed by checking sample loss through outside return and sampling equipment. Sample recoveries were recorded on drilling logs. "Wet" samples were recorded as having lower quality sample recovery. Core Recovery was recorded on Drilling logs. Core recovery was generally >98% except where fractured ground was recorded on drilling logs.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	RC holes were collared with a well-fitting stuffing box to ensure material to outside return was minimised. Comments around sample recovery were recorded on drilling logs.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Recovery was visually checked and sample loss of the fine or coarse fraction was minimised by monitoring drilling procedure.
Logging	<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>	Logging was completed by a geologist using standard logging procedures and standard logging codes for both Carpentaria Exploration and Western Mining Corporation Exploration. This logging was developed to accurately reflect the geology of the area and mineralisation styles.

		Paper recorded logging has been reported for all drill holes.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging is qualitative and quantitative in nature and captured downhole depth, colour, lithology, texture, alteration, sulphide type, sulphide percentage and structure.
	<i>The total length and percentage of the relevant intersections logged.</i>	All RC and Diamond drill holes are logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Core was cut into either ½ core or ¼ core.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	The RC samples were split by the multiple pass riffle splitter after collection in plastic bags within the cyclone of the drilling rig. Majority of the samples were recorded as dry and minimal wet samples were encountered.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The samples were sent to an accredited laboratory for sample preparation and analysis. SGS, Genalysis, Ultratrace and ALS Laboratories follows industry best standards in sample preparation including: optimal drying of the sample, crushing and pulverisation of the entire sample to a grind size of 80% passing at either 106 or 75 microns.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Quality Control (QC) procedures involved the use of reference material - with blanks and field sample duplicates. For the analysis of RC and Percussion samples the Quality Control (QC) procedures involved the use of laboratory duplicates and Standards to determine accuracy and precision. The Standards used were analysed at a rate of 1 per 20 samples. Laboratory Duplicates were analysed at a rate of 1 in 10 generally with a repeat bias toward ore grade (>1.0g/t Au) material.
	<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>	Nil available.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are believed to be appropriate to correctly represent the style and thickness of gold mineralisation in the Laverton region.
	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The use of AAS for gold is considered a total leachable gold assay. Fire assay are classified as total assays.
Quality of assay data and laboratory tests	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibration factors applied and their derivation, etc.</i>	Geophysical tools used in the IP survey include: Transmitter: GGT30 Receiver: GDD Sensor: Porous Pots Data was delivered to Zonge Engineering (a geophysical survey company) who performed QA/QC daily and ensured tool calibration daily.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Carpentaria Exploration and WMC Exploration required laboratories to insert certified standards, blanks, and check replicates as part of their own internal procedures.

Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	None undertaken for this historical drilling data. Quality Assurance and Quality Control of the IP data was independently verified by Value Adding Resources and Terra Resources (Geophysical Consultants)
	<i>The use of twinned holes.</i>	None undertaken for this historical drilling data.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Geological and sampling information was collected using a paper logging system. Paper logs have been converted to electronic data storage. Geophysical IP data was provided to Value Adding Resources and Terra Resources (geophysical Consultants) who undertook preliminary modelling using Zonge 2D TSDIP Smooth Model Inversion Software.
	<i>Discuss any adjustment to assay data.</i>	None undertaken for this historical drilling data.
Location of data points	<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>	Initial collar locations were determined by hand held survey instruments and recorded on drilling logs. Final drill hole collar positions were surveyed by licensed surveyors. Nil downhole surveys are recorded for RC or Percussion drilling. Diamond drilling has recorded downhole surveys by Eastman single shot and multishot camera. Geophysical IP line survey location control undertaken by handheld GPS.
	<i>Specification of the grid system used.</i>	Local grid converted to AMG.
	<i>Quality and adequacy of topographic control.</i>	Drill holes are surveyed by licensed surveyors at the conclusion of the program. Geophysical IP survey DTM elevation controlled by hand held GPS.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Drill spacing in these historical programs were generally 40 metres by 20 metres. However spacing varies significantly away from the Korong and Waihi prospect drilling. Geophysical IP survey data spacing is: Transmitter Lines: 400m spaced lines with 100m and 200m spaced TX pits along lines Receiver Lines: 200m spaced lines offset 200m either side of TX Lines with Receiver locations spaced at 100m along lines.
	<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>	The drill spacing in these historical programs is sufficient to establish geological continuity at Korong and Waihi prospects only. The spacing is considered not sufficient to classify these prospects as a Mineral Resource. Away from Korong and Waihi prospects the drill spacing is insufficient to establish geological continuity.

		The geophysical data spacing is considered sufficient to establish geological continuity of gross geological units along strike. The geophysical data spacing is not considered sufficient to establish continuity of minor structural dislocations and faults.
	<i>Whether sample compositing has been applied.</i>	All samples were collected at 1m sample intervals. No compositing was completed.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The predominant drill orientation of the drilling is –60 to local grid west. At this orientation the intercepts are approximately 90% of true widths. Deeper drilling at Korong was oriented vertically. At this orientation intercepts are approximately 75% of true width. From the sampling to date no bias has been identified due to the orientation. Geophysical Survey undertaken at approximately 90 degrees to the strike of the underlying geological stratigraphy. Generally the stratigraphy dips at approximately 45 degrees to local grid east.
	<i>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.</i>	No bias is currently known.
Sample security	<i>The measures taken to ensure sample security.</i>	No documentation of the sample security procedures is available for the historical information. Geophysical data was acquired by Zonge Engineering (Geophysical survey company) and reported to Value Adding Resources (Geophysical Consultants)
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been undertaken.

Criteria		JORC Code explanation
Section 2 – Reporting of Exploration Results		
Mineral tenement and land tenure status	<i>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.</i>	The Waihi deposit is located within E39/1866. The current registered holder for E39/1866 is Monument Exploration Pty Ltd. E39/1866 is an application for an Exploration Licence. There are no objections to the grant of the application. The Korong deposit is located within P39/5520. The current registered holder of tenements P39/5520, P39/5519 and E39/1846 is Robin C Cooper. These tenements are currently in the process of being transferred to Monument Exploration Pty Ltd. 5 small registered Aboriginal Sites are located within the boundary of the Application E39/1866. No native title exists over P39/5520, P39/5519 and E39/1846.
	<i>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.</i>	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Work by Zonge Engineering (Geophysical Contractor) and Value Adding Resources (Geophysical Consultants) is reported as part of this announcement.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The deposit(s) are shear hosted deposits within Banded Iron Formation of the Laverton belt associated with the Ninnis and Claypan Fault Zones. The N and NW striking surface expressions of gold mineralisation indicate steep east dips associated with shear zones, and varies from 2m to 15m true thickness within an alteration zone generally considered to be typical of shear zones and vein style gold mineralisation found elsewhere in the Laverton district.
Drill hole Information	<i>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:</i>	Refer to attached Appendix 1.
	<i>Easting and northing of the drill hole collar</i>	Refer to attached Appendix 1.
	<i>Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i>	Refer to attached Appendix 1.
	<i>Dip and azimuth of the hole</i>	Refer to attached Appendix 1.
	<i>Down hole length and interception depth</i>	Refer to attached Appendix 1.
	<i>Hole length.</i>	Refer to attached Appendix 1.
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	Refer to attached Appendix 1.

Data aggregation methods	<i>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.</i>	Refer to attached Appendix 1.
	<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	The high grades in the exploration results have not been cut. Weighted averaging has only occurred in diamond drilling, where irregular sample intervals were taken.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	No metal equivalent values are used for reporting exploration results.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	Drilling at Korong and Waihi was undertaken at an azimuth of 225 Degrees to SSW and a dip of -60 to -90. The orientation of the target area/ore zone has a strike of 315 degrees and dips -45 to the east. The intersection angles for the majority of drilling were at an angle -75 to 90 degrees to the mineralised zones. Therefore reported downhole intersections for -60 degree holes are approximate to 90% of true width of the ore zone. The degree of this depends on the orientation of the hole.
	<i>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').</i>	Refer to attached Appendix 1. See above.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer Figures 1, 2, 3 and 4.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Results for Korong section illustrated in Figure 2 and 3 are reported.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Geological observations reported for Korong and Waihi deposits are taken from historical drilling reports by Carpentaria Exploration and Western Mining Corporation.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	N/A.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Refer Figures 1, 2, 3 and 4.