

9 July 2018

More outstanding intersections of cobalt, platinum, nickel and scandium show Tiger's Creek emerging as a significant discovery

KEY POINTS

- **Wide, high-grade assays from the next 20 holes at Tiger's Creek prospect within the Hylea Project in NSW**
- **High-grade cobalt-nickel-platinum assays from near-surface include:**
 - **16m @ 0.14% Co, 0.63% Ni, 0.43g/t Pt** from 10m, including
 - **12m @ 0.17% Co, 0.70% Ni, 0.50g/t Pt** (HYRC006)
 - **8m @ 0.13% Co, 0.30% Ni, 0.11g/t Pt** from 1m, including
 - **3m @ 0.26% Co, 0.47% Ni, 0.18g/t Pt** (HYRC015)
 - **8m @ 0.14% Co, 0.33% Ni, 1.51g/t Pt** from 7m, including
 - **7m @ 0.16% Co, 0.29% Ni, 1.68g/t Pt** (HYRC016)
 - **8m @ 0.12% Co, 0.34% Ni, 0.02g/t Pt** from 14m, including
 - **4m @ 0.16% Co, 0.37% Ni, 0.02g/t Pt** (HYRC021)
 - **7m @ 0.17% Co, 0.57% Ni, 0.10g/t Pt** from 12m, (HYRC024)
 - **10m @ 0.12% Co, 0.42% Ni, 0.18g/t Pt** from 16m, including
 - **8m @ 0.14% Co, 0.40% Ni, 0.21g/t Pt** (HYRC025)
 - **15m @ 0.10% Co, 0.80% Ni, 0.17g/t Pt** from 30m, including
 - **5m @ 0.17% Co, 0.89% Ni, 0.14g/t Pt** (HYRC026)
- **The assays also include promising cobalt intersections at the first regional target drilled 1.5km from Tiger's Creek**
 - **5m @ 0.13% Co, 0.25% Ni, 0.06g/t Pt** from 3m, including
 - **4m @ 0.14% Co, 0.30% Ni, 0.07g/t Pt** (HYRC018)
- **Highest-grade scandium intersection at Hylea to date:**
 - **6m @ 652ppm Sc** from 7m, including
 - **4m @ 810ppm Sc** (HYRC016)
- **Additional platinum mineralisation includes:**
 - **7m @ 1.68g/t Pt** from 7m (HYRC016)

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Hylea Metals Limited (ASX:HCO) (“**Hylea**”) is pleased to announce that it has intersected further high-grade cobalt-platinum-nickel-scandium mineralisation at the Tiger’s Creek Prospect, part of the Hylea Project, in the Fifield ‘Battery Metals’ district of NSW.

The second round of assays, which come from the next 20 holes of a recently-completed 54-hole program, have continued to grow the size and grade of Tiger’s Creek following the strong assays from the first 12 holes (see ASX release dated 27 June 2018). The mineralisation remains open in all directions.

The latest intersections start from just 1m below surface and include widths of up to 16m. The highest-grade scandium result in the history of the project was returned with 6m @ 652ppm Sc from 7m, including an outstanding 4m @ 810ppm Sc (HYRC016). The Scandium potential in addition to the cobalt, nickel and platinum mineralisation is adding significantly to the prospectivity of Tiger’s Creek (**Figure 4**).

Tiger’s Creek is located on the eastern edge of the zoned 8km x 3.5km Hylea Ultramafic Intrusive Complex. This is an intrusive complex with similar source geology and laterite development to the nearby Sunrise Project of Clean TeQ Holdings (ASX: CLQ), Australian Mines’ (ASX: AUZ) Flemington Project and Platina Resources’ (ASX: PGM) Owendale Project. All these projects host cobalt-nickel-scandium Resources.

Reconnaissance drilling approximately 1.5km to the south-west of Tiger’s Creek (**Figure 1**) aimed to follow-up historical drilling targeting platinum in an area containing outcropping laterite at surface. Encouragingly, drill hole HYRC018 confirmed the laterite extends at shallow depths gently dipping to the west and intersected 5m @ 0.13% Co, 0.25% Ni & 0.06g/t Pt from 3m, open to the west, north and south.

Hylea Managing Director, Mr David Berrie, said the latest results showed Tiger’s Creek was emerging as a significant discovery.

“We now have assays from 32 holes and it is increasingly clear that Tiger’s Creek is emerging as a significant cobalt-nickel-platinum-scandium discovery,” Mr Berrie said.

“The cobalt grades are comparable with those of nearby high-profile neighbours which have market capitalisations many times that of Hylea. This demonstrates the immense upside offered by Tiger’s Creek.

We also have very high-grade scandium assays which compare very favourably with those reported in the Reserves of nearby projects.

And we have intersected cobalt at our first regional target 1.5km from Tiger’s Creek, further highlighting the project’s upside.”



* Refer to Platina Resources (ASX:PGM) “Maiden Scandium & Cobalt Reserve” ASX release 13th September, 2017

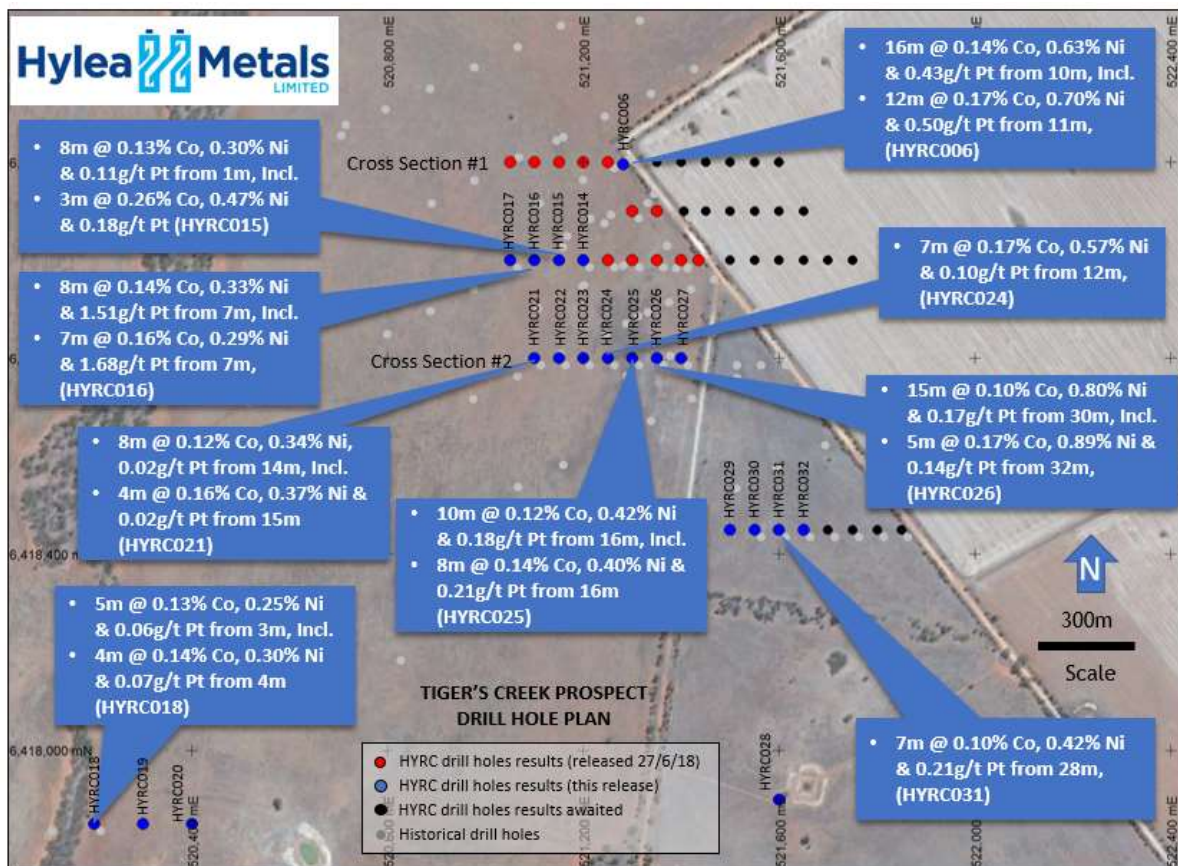
Tiger's Creek Drill Program

Drilling at Tiger's Creek was conducted during April to May 2018 involving the completion of 54 vertical RC/AC holes for 3,621m. Drill collar information with significant intersections are included as **Tables 1, 2 and 3**, drill hole plan is included as **Figure 1**, drill hole sections are presented in **Figures 2 and 3**, and drill hole plan with scandium intersections as **Figure 4**. Cobalt-Nickel, scandium and platinum mineralised intervals overlap each other down-hole, and are reported separately in **Tables 1, 2 and 3**, refer to the accompanying JORC tables for further information.

Drilling intersected a well-developed, at or near surface laterite and in-situ clay profile developed over ultramafic rock types including dunites, pyroxentites and peridotites in 48 out of the 54 holes. Assay results for the first 32 holes have confirmed high tenor Cobalt, Scandium, Platinum and Nickel within the laterite profile, which presently remains open in multiple directions.

Results to date have confirmed the location and tenor of historical drilling campaigns completed by previous explorers, delivering a key aim of the program. When coupled with results previously released (refer to ASX release "High Grade Drilling Results at Tiger's Creek" 27th June 2018) the scale of mineralisation and scope for further extensions is compelling.

Figure 1: Tiger's Creek Prospect drill hole location plan illustrating significant Cobalt¹ intersections reported herein, and Cross Section locations



¹ Refer to Table 1, and accompanying JORC tables for intersection parameters

Table 1: Significant Cobalt Drill Hole Intercepts¹ (this release) at the Tiger's Creek Prospect

Hole ID	MGA North	MGA East	RL m	EOH m	GDA Azimuth	Dip	Interval		Down Hole Width m	Co %	Ni %	Pt ppm	Comments*
							From m	To m					
HYRC014	6419000	521200	220	60	0	-90	-	-	-	-	-	-	
HYRC015	6419000	521150	220	60	0	-90	1	9	8	0.13	0.30	0.11	
Incl.							2	5	3	0.26	0.47	0.18	Incl. 2m @ 0.29% Co from 3m
HYRC016	6419000	521100	220	60	0	-90	7	15	8	0.14	0.33	1.51	
Incl.							7	14	7	0.16	0.29	1.68	Incl. 2m @ 0.26% Co from 9m
Incl.							20	28	8	0.09	0.28	0.24	
Incl.							23	27	4	0.11	0.31	0.27	
HYRC017	6419000	521050	220	60	0	-90	-	-	-	-	-	-	
HYRC018	6417850	520200	220	55	0	-90	3	8	5	0.13	0.25	0.06	
Incl.							4	8	4	0.14	0.30	0.07	Incl. 1m @ 0.20% Co from 5m
HYRC019	6417850	520300	220	43	0	-90	-	-	-	-	-	-	
HYRC020	6417850	520400	220	25	0	-90	-	-	-	-	-	-	
HYRC021	6418800	521100	220	65	0	-90	14	22	8	0.12	0.34	0.02	
Incl.							15	19	4	0.16	0.37	0.02	Incl. 1m @ 0.24% Co from 15m
HYRC022	6418800	521150	220	70	0	-90	19	23	4	0.10	0.46	0.02	
Incl.							19	21	2	0.12	0.51	0.02	
HYRC023	6418800	521200	220	67	0	-90	12	20	8	0.07	0.22	0.12	
Incl.							15	17	2	0.13	0.33	0.18	
HYRC024	6418800	521250	220	39	0	-90	12	19	7	0.17	0.57	0.10	
Incl.							12	19	7	0.17	0.57	0.10	Incl. 2m @ 0.30% Co from 13m
HYRC025	6418800	521300	220	73	0	-90	16	26	10	0.12	0.42	0.18	
Incl.							16	24	8	0.14	0.40	0.21	Incl. 1m @ 0.21% Co from 16m & 1m @ 0.35% Co from 19m
							30	33	3	0.06	0.58	0.04	
HYRC026	6418800	521350	220	73	0	-90	30	45	15	0.10	0.80	0.17	
Incl.							32	37	5	0.17	0.89	0.14	Incl. 3m @ 0.20% Co from 32m
HYRC027	6418800	521400	220	73	0	-90	33	34	1	0.11	0.53	0.21	
							40	43	3	0.06	0.55	0.05	
HYRC006	6419195	521281	220	67	0	-90	10	26	16	0.14	0.63	0.43	
Incl.							11	23	12	0.17	0.70	0.50	Incl. 2m @ 0.26% Co from 12m
HYRC028	6417900	521600	220	36	0	-90	-	-	-	-	-	-	
HYRC029	6418450	521500	220	60	0	-90	31	35	4	0.13	0.34	0.07	
Incl.							31	33	2	0.17	0.37	0.07	
HYRC030	6418450	521550	220	60	0	-90	32	34	2	0.15	0.24	0.06	
Incl.							32	34	2	0.15	0.24	0.06	
HYRC031	6418450	521600	220	66	0	-90	28	35	7	0.10	0.42	0.21	
Incl.							28	33	5	0.11	0.38	0.22	
HYRC032	6418450	521650	220	73	0	-90	45	52	7	0.05	0.11	0.13	

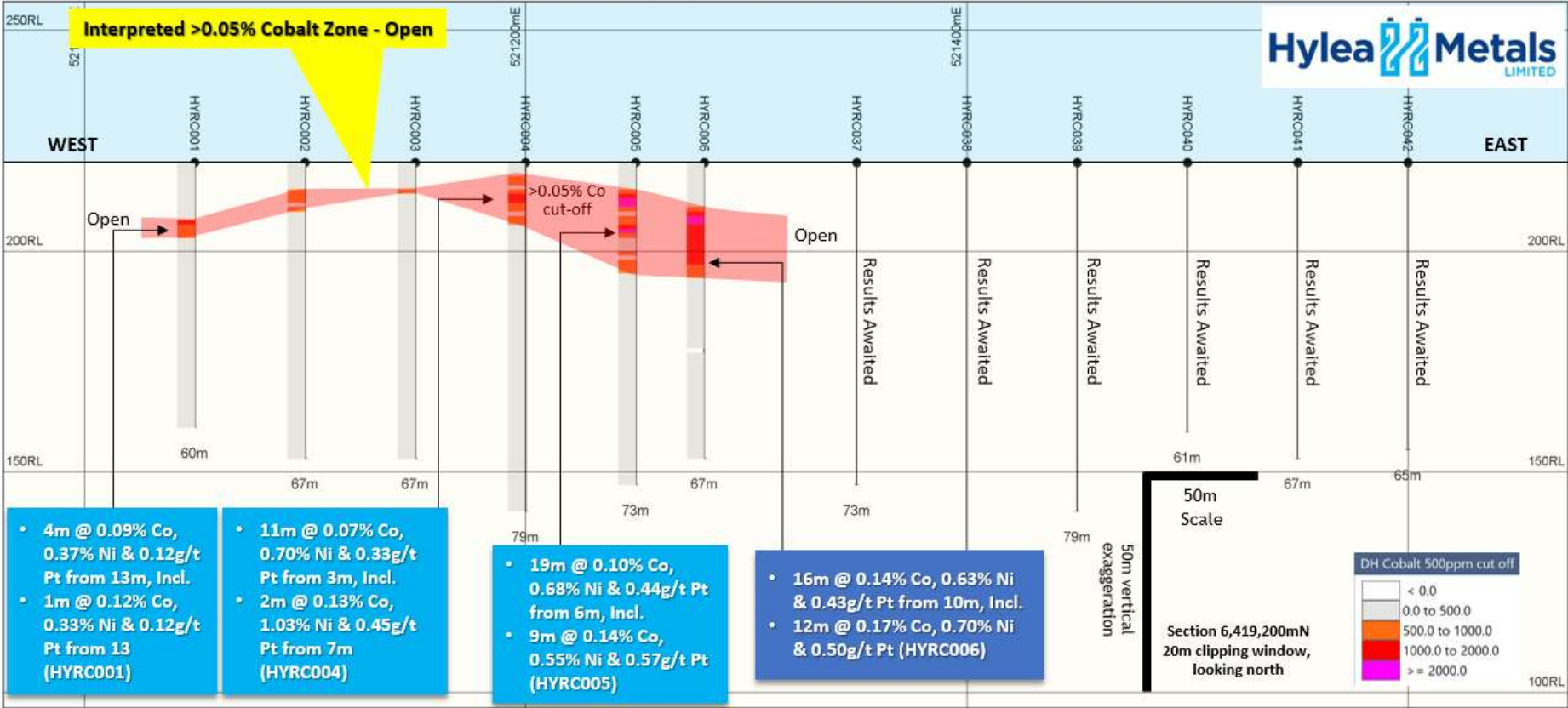
¹ Cobalt intercepts were calculated based on a greater than or equal to 0.05% Co cut-off with greater than or equal to 1m downhole thickness and less than or equal to 3m internal dilution. Incl. cobalt intercepts were calculated based on a greater than or equal to 0.10% Co cut-off with greater than or equal to 1m downhole thickness and less than or equal to 3m internal dilution. *Including intercepts calculated in comments field based on a greater than or equal to 0.20% Co cut-off, with greater than or equal to 1m down hole thickness. See attached JORC tables for full details.

Table 2: Significant Scandium Drill Hole Intercepts² (this release) at the Tiger's Creek Prospect

Hole ID	MGA North	MGA East	RL m	EOH m	GDA Azimuth	Dip	Interval		Down Hole Width m	Sc ppm	Co %	Ni %	Pt ppm	Al %	Sc cut off grade
							From m	To m							
HYRC014	6419000	521200	220	60	0	-90	-	-	-	-	-	-	-	-	
HYRC015	6419000	521150	220	60	0	-90	-	-	-	-	-	-	-	-	
HYRC016	6419000	521100	220	60	0	-90	7	13	6	652	0.15	0.23	1.76	0.00	200ppm Sc cut off
Incl.							7	13	6	652	0.15	0.23	1.76	0.00	300ppm Sc cut off
Incl.							7	11	4	810	0.18	0.18	1.84	0.00	600ppm Sc cut off
HYRC017	6419000	521050	220	60	0	-90	-	-	-	-	-	-	-	-	
HYRC018	6417850	520200	220	55	0	-90	-	-	-	-	-	-	-	-	
HYRC019	6417850	520300	220	43	0	-90	-	-	-	-	-	-	-	-	
HYRC020	6417850	520400	220	25	0	-90	-	-	-	-	-	-	-	-	
HYRC021	6418800	521100	220	65	0	-90	7	11	4	288	<0.01	0.04	0.05	0.00	200ppm Sc cut off
Incl.							7	8	1	370	<0.01	0.02	0.03	0.00	300ppm Sc cut off
							24	25	1	240	0.02	0.08	0.03	0.00	200ppm Sc cut off
HYRC022	6418800	521150	220	70	0	-90	7	19	12	283	<0.01	0.03	0.09	0.00	200ppm Sc cut off
Incl.							9	16	7	320	<0.01	0.03	0.10	0.00	300ppm Sc cut off
HYRC023	6418800	521200	220	67	0	-90	8	9	1	200	0.01	0.04	0.19	0.00	200ppm Sc cut off
HYRC024	6418800	521250	220	39	0	-90	-	-	-	-	-	-	-	-	
HYRC025	6418800	521300	220	73	0	-90	-	-	-	-	-	-	-	-	
HYRC026	6418800	521350	220	73	0	-90	-	-	-	-	-	-	-	-	
HYRC027	6418800	521400	220	73	0	-90	24	31	7	260	0.01	0.39	0.07	0.00	200ppm Sc cut off
Incl.							28	30	2	310	0.01	0.40	0.05	0.00	300ppm Sc cut off
HYRC006	6419195	521281	220	67	0	-90	-	-	-	-	-	-	-	-	
HYRC028	6417900	521600	220	36	0	-90	-	-	-	-	-	-	-	-	
HYRC029	6418450	521500	220	60	0	-90	20	35	15	297	0.04	0.12	0.05	0.00	200ppm Sc cut off
Incl.							24	30	6	387	<0.01	0.03	0.06	0.00	300ppm Sc cut off
HYRC030	6418450	521550	220	60	0	-90	22	34	12	347	0.03	0.07	0.07	0.00	200ppm Sc cut off
Incl.							24	32	8	399	<0.01	0.04	0.06	0.00	300ppm Sc cut off
HYRC031	6418450	521600	220	66	0	-90	-	-	-	-	-	-	-	-	
HYRC032	6418450	521650	220	73	0	-90	-	-	-	-	-	-	-	-	

² Scandium drill hole intercepts were calculated based on a greater than or equal to 200ppm Sc cut-off, with greater than or equal to 1m down hole thickness and less than or equal to 3m internal dilution. Incl. scandium drill hole intercepts were calculated based on a greater than or equal to 300ppm Sc cut-off and 600ppm Sc cut-off, with greater than or equal to 1m down hole thickness and less than or equal to 3m internal dilution. Al₂O₃ % XRF assays converted to Al % via x 0.52925 conversion factor. See attached JORC tables for full details.

Figure 2: Tiger’s Creek Drill Hole Cross Section #1 illustrating significant Cobalt¹ intersections, open to the east and west. Section location refer to Figure 1



• 4m @ 0.09% Co, 0.37% Ni & 0.12g/t Pt from 13m, Incl.
 • 1m @ 0.12% Co, 0.33% Ni & 0.12g/t Pt from 13 (HYRC001)

• 11m @ 0.07% Co, 0.70% Ni & 0.33g/t Pt from 3m, Incl.
 • 2m @ 0.13% Co, 1.03% Ni & 0.45g/t Pt from 7m (HYRC004)

• 19m @ 0.10% Co, 0.68% Ni & 0.44g/t Pt from 6m, Incl.
 • 9m @ 0.14% Co, 0.55% Ni & 0.57g/t Pt (HYRC005)

• 16m @ 0.14% Co, 0.63% Ni & 0.43g/t Pt from 10m, Incl.
 • 12m @ 0.17% Co, 0.70% Ni & 0.50g/t Pt (HYRC006)

{Dark blue boxes contain results reported herein, results in light blue boxes were previously released (see ASX release “High Grade Drilling Results at Tiger’s Creek” 27th June 2018)}

Figure 3: Tiger's Creek Drill Hole Cross Section #2 illustrating significant Cobalt¹ intersections, open to the east and west. Section location refer to Figure 1

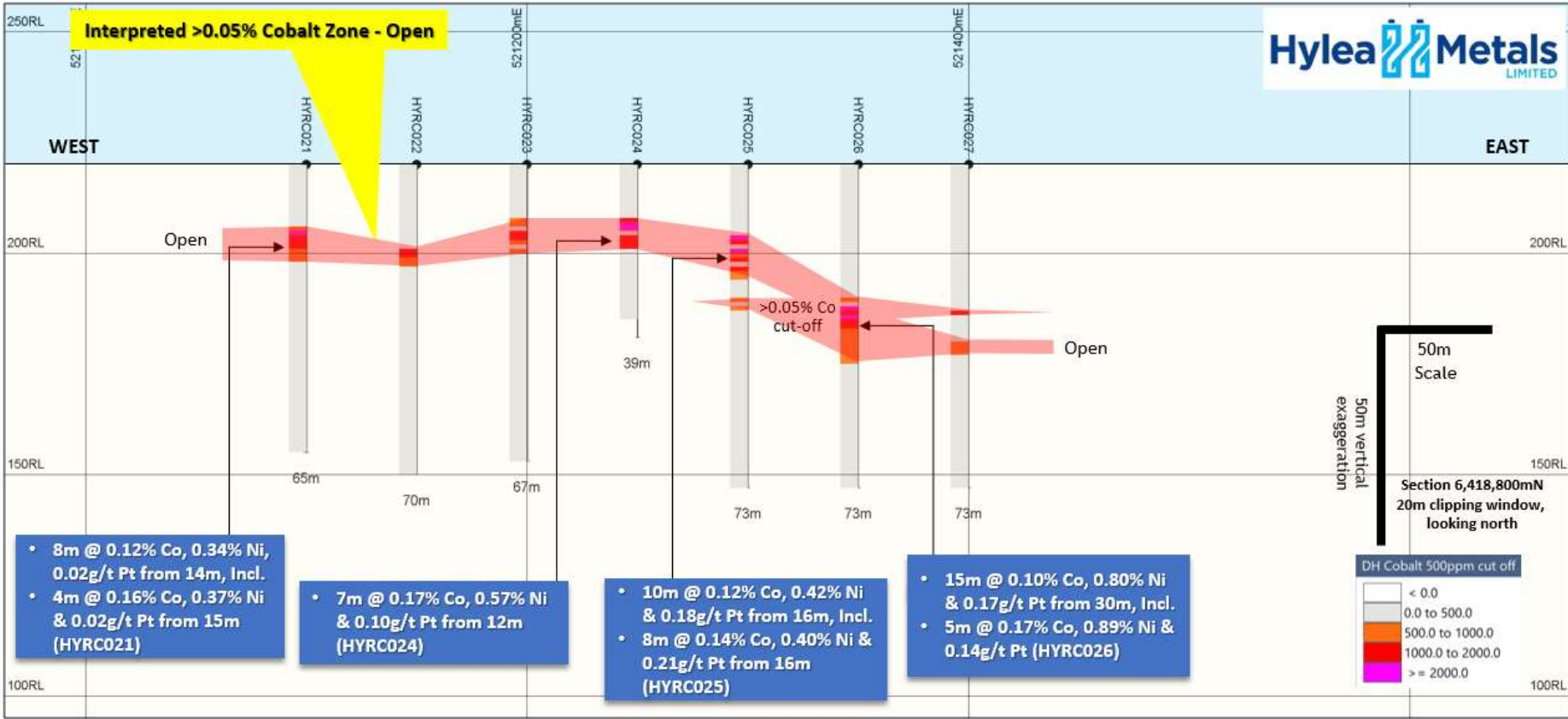
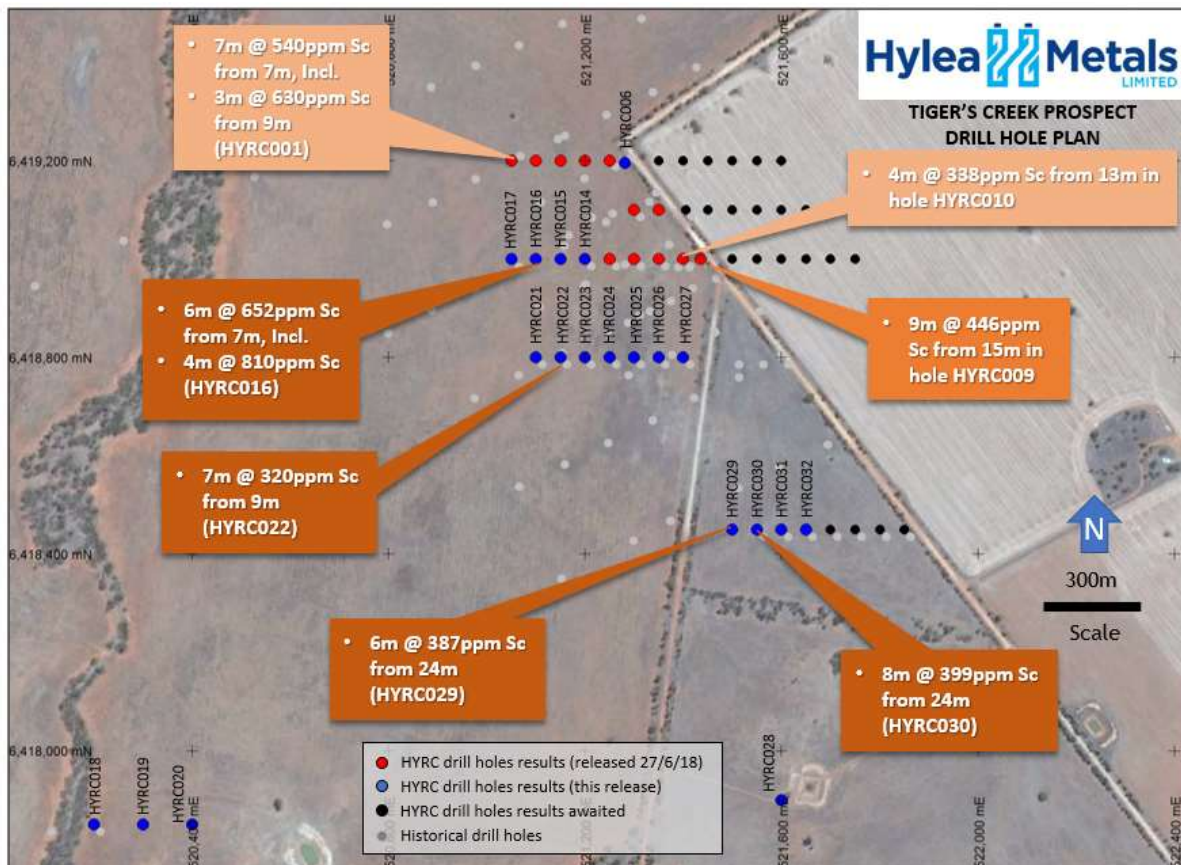


Table 3: Significant Platinum Drill Hole Intercepts³ (this release) at the Tiger’s Creek Prospect

Hole ID	MGA North	MGA East	RL m	EOH m	GDA Azimuth	Dip	Interval		Down Hole Width m	Pt ppm	Co %	Ni %	Comments
							From m	To m					
HYRC014	6419000	521200	220	60	0	-90	-	-	-	-	-	-	
HYRC015	6419000	521150	220	60	0	-90	-	-	-	-	-	-	
HYRC016	6419000	521100	220	60	0	-90	7	14	7	1.68	0.16	0.29	At 0.50ppm Pt & 1.0ppm cut offs. Incl. 2m @ 2.54ppm Pt from 9m
HYRC017	6419000	521050	220	60	0	-90	-	-	-	-	-	-	
HYRC018	6417850	520200	220	55	0	-90	-	-	-	-	-	-	
HYRC019	6417850	520300	220	43	0	-90	-	-	-	-	-	-	
HYRC020	6417850	520400	220	25	0	-90	-	-	-	-	-	-	
HYRC021	6418800	521100	220	65	0	-90	-	-	-	-	-	-	
HYRC022	6418800	521150	220	70	0	-90	-	-	-	-	-	-	
HYRC023	6418800	521200	220	67	0	-90	-	-	-	-	-	-	
HYRC024	6418800	521250	220	39	0	-90	-	-	-	-	-	-	
HYRC025	6418800	521300	220	73	0	-90	-	-	-	-	-	-	
HYRC026	6418800	521350	220	73	0	-90	30	31	1	0.57	0.05	0.59	
HYRC027	6418800	521400	220	73	0	-90	-	-	-	-	-	-	
HYRC006	6419195	521281	220	67	0	-90	4	5	1	0.60	0.01	0.11	
Incl.							16	23	7	0.70	0.14	0.77	
							19	20	1	1.03	0.16	0.94	
							34	35	1	0.66	0.02	0.21	
HYRC028	6417900	521600	220	36	0	-90	-	-	-	-	-	-	
HYRC029	6418450	521500	220	60	0	-90	-	-	-	-	-	-	
HYRC030	6418450	521550	220	60	0	-90	-	-	-	-	-	-	
HYRC031	6418450	521600	220	66	0	-90	-	-	-	-	-	-	
HYRC032	6418450	521650	220	73	0	-90	-	-	-	-	-	-	

³ Platinum drill hole intercepts were calculated based on a greater than or equal to 0.50ppm Pt cut-off, with greater than or equal to 1m down hole thickness and less than or equal to 3m internal dilution. Incl. platinum drill hole intercepts were calculated based on a greater than or equal to 1.0ppm Pt cut-off, with greater than or equal to 1m down hole thickness and less than or equal to 3m internal dilution. See attached JORC tables for full details.

Figure 4: Tiger’s Creek Prospect drill hole location plan illustrating significant Scandium² intersections from this release (dark brown boxes) and those previously reported (light brown boxes). (refer to ASX release “High Grade Drilling Results at Tiger’s Creek” 27th June 2018)



Hylea Project Location

The Hylea Project is located in the Fifield “Battery Metals” District and is just 50km from CleanTeq’s Sunrise project. The Fifield district also hosts Australian Mines’ (ASX: AUZ) Flemington project and Platina Resources (ASX: PGM) Owendale Project (**Figure 4**). The Hylea Project encapsulates the Hylea Intrusive Complex, which is a comparable scale intrusive complex with very similar source geology, and laterite development as Sunrise, Flemington and Owendale. However, Hylea has received comparably very little exploration, which principally targeted platinum, nickel and vermiculite but not cobalt.

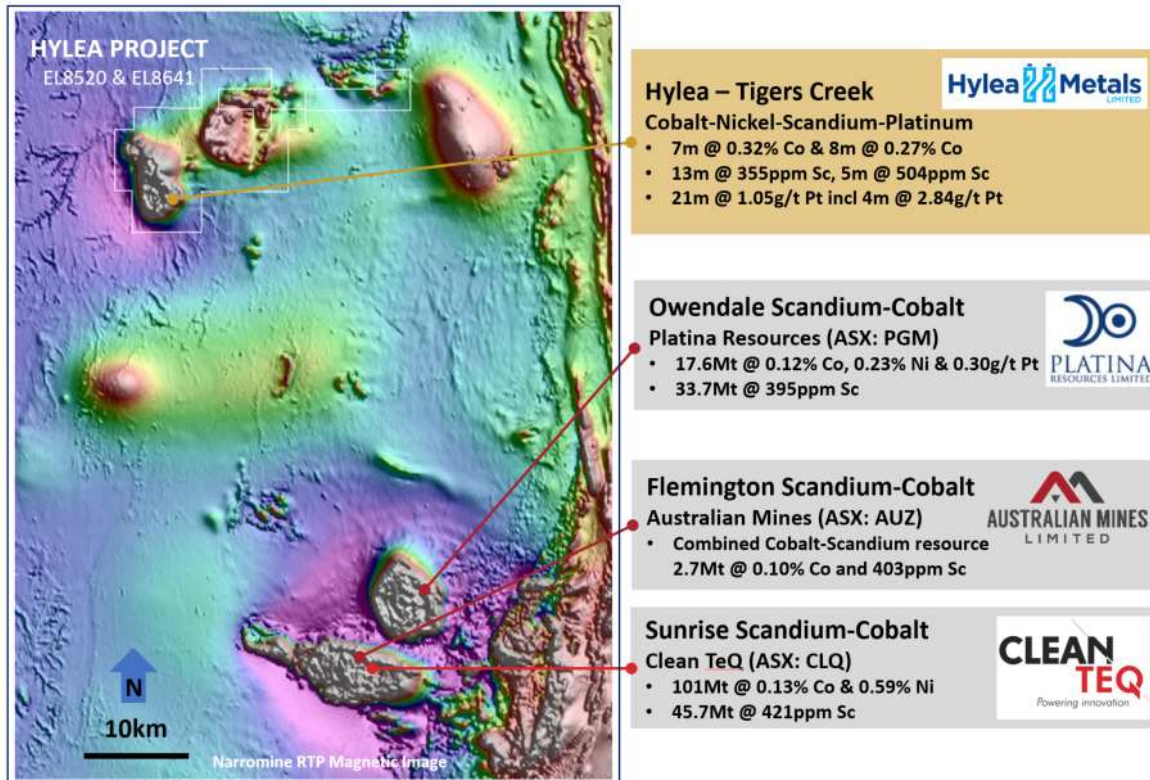


Figure 4: Hylea Project (EL8520 & 8641) location in relation to high profile peers

The currently most advanced target within the Hylea Project is the Tiger’s Creek prospect, located on the eastern edge of the zoned 8km x 3.5km Hylea Ultramafic Intrusive Complex which is comprised of dunite – pyroxenite – hornblendite – monzonite rock types, overlain by a 10m to 70m thick in-situ regolith profile including laterite. The laterite sequence hosts cobalt – nickel – platinum and scandium mineralisation consistent with the nearby Sunrise (CleanTeQ), Flemington (Australian Mines) and Owendale (Platina Resources) resources.

* For full details on historical drill results refer to ASX release “Acquisition of NSW Cobalt Nickel Project, 6th Dec 2017, also available on the company website www.hyleametals.com.au

COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results is based on information compiled by Mr. Darren Glover who is a member of the Australasian Institute of Mining and Metallurgy (AUSIMM). Mr Glover has over 20 years’ experience in the mineral and mining industry. Mr Glover is a consultant to Hylea Metals, and has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being 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 Glover consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Table 1: JORC Code Reporting Criteria

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<ul style="list-style-type: none"> For Reverse Circulation (RC) and aircore (AC) drilling, pulverised drill chip samples were collected in a large PVC bag on a one metre basis. RC and AC drilling utilized a face sampling bit, which provided a clean, predominantly dry sample, from which subsamples were taken for laboratory analysis, geological logging, and for chip tray collection. Sub-sampling via rig mounted cone splitter provided a nominal 2.5kg to 3kg sample for lab analysis, with sub-sampling completed on a 1 metre basis. If the sample was wet a 2.5kg to 3kg 'PVC' spear sample was collected in 3 different parts of the bulk sample to ensure representivity. Industry standard QAQC Standards (certified reference material), blanks, and duplicate samples were submitted for analysis with drill samples on a 1 in 25th, 26th 27th basis respectively. All samples were submitted to ALS Orange NSW, an independent certified and NATA accredited Australian laboratory for analysis.
Drilling Techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<p>Reverse circulation and aircore drilling was undertaken with;</p> <ul style="list-style-type: none"> Multi-purpose drill rig – UDR 650. For holes HYRC035 to HYRC054 a UDR 600 track mounted drill rig was utilized 6m length rods, 122 mm diameter face sampling RC drill bit and 122mm face sampling AC drill bit with AC drilling utilized through high clay zones Auxiliary compressor (1150psi) and booster (900cfm). Above ground sumps and water collection units.
Drill Sample Recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sample recovery is recorded for each individual 1m sample, and was considered to be acceptable by industry standards. Where drilling intersected ground water, wet samples were noted in sampling logs. Samples were predominantly dry, although some intervals showed no recovery due to cavities in the laterite profile.

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> When water inflow compromised sample quality, drilling was discontinued. Representative samples were taken of each 1m in sample 'chip' trays with hole id and depth, and stored in a secure location in Orange NSW
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Qualitative and quantitative logging was completed by a qualified geologist at the drill site. Drill samples are sieved, logged on visual intervals into digital templates and placed into chip trays.
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<ul style="list-style-type: none"> Geological logging of drill chips is qualitative by nature, drill chip trays were retained for future reference.
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All meters drilled are logged
Sub-Sampling Techniques and Sample Preparation	<ul style="list-style-type: none"> 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 sub-sampling 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. 	<ul style="list-style-type: none"> No core reported in this release RC/AC drill holes were sampled on a 1 metre basis and every metre drilled was subsampled. Sub-sampling of the bulk 1 metre samples was undertaken utilizing a cyclone mounted cone splitter or a multi-tiered riffle splitter when required to produce a 2.5kg to 3kg sample, of which each sample we weighed on site. If the sample was wet a 2.5kg to 3kg 'PVC' spear sample was collected in 3 different parts of the bulk sample to ensure representivity. Sub-sampling size for laboratory submission is nominally between 2.5kg and 3kg. These sub-sampling techniques are industry standard and when correctly applied provide quality, representative samples for laboratory analysis. Field duplicates of the RC sub-sampling were taken on a 1 in 25 basis, for laboratory analysis and subsequent statistical auditing of sampling procedures.
Quality of Assay Data and	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is 	<ul style="list-style-type: none"> All drill hole samples for analysis have been submitted to ALS Minerals, Leewood Drive, Orange, New South Wales. ALS is a respected and

Criteria	JORC Code Explanation	Commentary												
Laboratory Tests	<p>considered partial or total.</p> <ul style="list-style-type: none"> 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. 	<p>certified independent laboratory with extensive experience and with operations throughout the world.</p> <ul style="list-style-type: none"> Samples submitted included sub-samples as well as field duplicates and certified Standards and Blanks, included on a 1 in 25th, 26th 27th basis respectively. Lab Standards, Repeats and Blanks have also been reported within the ALS Certificates, along with the standard QC Reports. All standards, blanks and duplicates were within acceptable levels of accuracy and precision. Sample preparation included crush (-6mm), pulverizing and sub-split for analysis. Analysis methods and detection limits for work are reported in the table below, with these near total methods considered appropriate for the sample medium and mineralization style encountered: <table border="1" data-bbox="1193 756 2029 1364"> <thead> <tr> <th data-bbox="1193 756 1469 794">Element</th> <th data-bbox="1473 756 1744 794">Method</th> <th data-bbox="1749 756 2029 794">Detection Limit</th> </tr> </thead> <tbody> <tr> <td data-bbox="1193 794 1469 975">Pt, Pd, Au</td> <td data-bbox="1473 794 1744 975">ALS Methods – PGM-MS24 Pt, Pd and Au by fire assay and ICP-MS finish.</td> <td data-bbox="1749 794 2029 975">0.0005ppm for Pt 0.001ppm for Pd & Au</td> </tr> <tr> <td data-bbox="1193 975 1469 1259">Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Be, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y Zn, Zr.</td> <td data-bbox="1473 975 1744 1259">ALS Methods – GEO-4A01 + MEMS61 48 element 4 acid digestion, with ICP-MS & ICPAES analysis</td> <td data-bbox="1749 975 2029 1259">Variable</td> </tr> <tr> <td data-bbox="1193 1259 1469 1364">Al, Ca, Co, Cr, Cu, Fe, K, Mg, Mn, Na, Ni, P, Pb, Sc, Si, Ti, Zn</td> <td data-bbox="1473 1259 1744 1364">ALS Method – ME-XRF12n (incl. Sc) Fused disc XRF</td> <td data-bbox="1749 1259 2029 1364">Variable</td> </tr> </tbody> </table>	Element	Method	Detection Limit	Pt, Pd, Au	ALS Methods – PGM-MS24 Pt, Pd and Au by fire assay and ICP-MS finish.	0.0005ppm for Pt 0.001ppm for Pd & Au	Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Be, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y Zn, Zr.	ALS Methods – GEO-4A01 + MEMS61 48 element 4 acid digestion, with ICP-MS & ICPAES analysis	Variable	Al, Ca, Co, Cr, Cu, Fe, K, Mg, Mn, Na, Ni, P, Pb, Sc, Si, Ti, Zn	ALS Method – ME-XRF12n (incl. Sc) Fused disc XRF	Variable
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Criteria	JORC Code Explanation	Commentary	
		analysis	
		Loss on ignition	ALS Method- ME-GRA05 Furnace or Thermogravimetric Analyser (TGA)
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Sampling and analytical methods are of a good standard and as such the results are considered representative of the mineralisation. • No twin holes were completed, but drilling tested nearby historic drill results, and results are comparable. • Geological data was entered directly into an Excel spreadsheet, with this uploaded to a Micromine database, enabling data verification. Sampling data was entered into a hardcopy field-sheet, before being digitized into an Excel spreadsheet and then uploaded to and verified in a Micromine database. • No adjustments were made to assay data. Assay values at 'lower than' detection limits are attributed a value of 50% of that detection limit for interval calculations. Al₂O₃ % XRF assays converted to Al% via x 0.52925 conversion factor. 	
Location of Data Points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Drill hole locations were surveyed using a Trimble Juno 5 DGPS utilizing the GDA94 (Zone 55) datum (approximately + 10mm accuracy). This method also provides data of sufficient quality and adequacy for topographic control. 	
Data Spacing and Distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Drilling was typically conducted on a 50m x 100m spacing, although some wider spaced holes were conducted. No determination has yet been made regarding data spacing and whether sample distribution is sufficient for resource estimation. • No sample compositing has been applied, with all drilling sampled on a 1m basis. 	

Criteria	JORC Code Explanation	Commentary
Orientation of Data in Relation to Geological Structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Current observations suggest cobalt scandium nickel platinum mineralisation is hosted in a flat lying to gently east dipping laterite profile developed above an ultramafic intrusion. All drill holes completed were vertical, with vertical hole drill intersections considered to represent true thickness based on interpreted flat lying laterite host rocks.
Sample Security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All samples were collected in clearly labelled numbered calico sample bags, before being packaged and sealed into larger, clearly marked, polyweave bags for transportation to the laboratory. All samples were supervised by a qualified geologist, and managed from sample collection to sample delivery to the ALS laboratory in Orange, NSW.
Audits or Reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audit of results has yet been undertaken.

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	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. 	<p>The Hylea Project includes two exploration licenses EL8520 Hylea and EL8641 Bulbodney located in NSW, Australia. EL8520 Hylea was granted on the 21st of Feb 2017 for 2 years and includes 12 units for approximately 34.5km². EL8641 Bulbodney was granted on the 31st of August 2017 for 2 years and includes 56 units for approximately 161km².</p> <p>EL8520 and EL8641 are owned 100% by Providence Metals Pty Ltd. Both exploration licenses cover predominately private farm land utilized for cereal cropping and stock grazing. The tenement is in good standing, and all work is conducted under specific approvals from NSW Trade and Investment, Mineral Resources.</p>

Criteria	JORC Code Explanation	Commentary
Exploration Done by Other Parties	<ul style="list-style-type: none"> <li data-bbox="389 250 1153 276">• Acknowledgment and appraisal of exploration by other parties. 	<p data-bbox="1180 250 2042 451">Modern exploration within the project commenced in the 1970's when Lamadec Exploration Ltd (EL184) completed soil sampling, ground magnetics, induced polarization (I.P) survey and auger drilling at the Barbarella Copper Prospect, and a single diamond drill hole (TM360D139) was completed to 228.6m. This work has yet to be validated by the Companies due diligence process and as such is not reported within.</p> <p data-bbox="1180 464 2042 592">Between Sept 1996 to Feb 1998 a joint venture between Lachlan Resources N.L. and Platsearch NL, (EL2652 & EL4454) completed 206 RAB holes (LR1 to LR147 and TG1 to TG55) for 7,352m and 2 NQ diamond holes (HY1 and HY2) for 202.48m. The drill holes targeted platinum at the Tigers Creek Prospect.</p> <p data-bbox="1180 604 2042 1093">Drill cuttings were generally collected in a rig mounted cyclone and split in a free-standing riffle splitter down to ~3-4kg in weight. The interval sampled was in most cases 3m and all holes were sampled throughout. Generally, all samples were sent for assay, occasional surface soil and clay samples were not analyzed. Each sample had a sample identification and lithological description. Samples were dispatched to ALS in Orange NSW, and assayed for Pt, Pd, Au via 50g fire assay and minor selective samples were assayed for Ni, Cr, Co by AAS. Black Range Minerals NL (EL5633) between Oct 1999 to May 2003 completed 15 Reverse Circulation (RC) holes (HRC001 to HRC015) for 609m targeting Ni-Cobalt mineralization at the Tigers Creek prospect. Each hole was logged on a 1m basis, assay samples were collected on 1m intervals via cyclone and riffle split so that 12.5% of each sample was submitted for assay. In the course of logging 1m samples were collected and stored in standard chip trays for future reference. Assays samples were submitted to UltraTrace Perth for assay.</p> <p data-bbox="1180 1106 2042 1163">Elements analyzed comprised Au, Pt, Pd, Ni, Co, Mg, Fe, Mn, Zn, Cu, Al, Cr, As, Ca, Sc and Silica together with moisture content.</p> <p data-bbox="1180 1176 2042 1375">Rimfire Pacific Mining NL explored (EL6144) for Pt mineralization between Oct 2004 to April 2014. Rimfire completed 34 air core / RC holes (HO3-01 to HO3-34) for 1,141m primarily at the Tigers Creek Prospect. Drilling sampling methods were as follows; approximately 1.5kg taken by 40mm spear extraction method from each 1m sample of drill spoil. Dispatched and assayed as 3kg samples comprising a 4m composite. Coarse drill chips were retained in</p>

Criteria	JORC Code Explanation	Commentary
		<p>chip trays on 2m samples, a small 1kg sample was retained for reference. Samples were submitted in batches to ALS Chemex Orange NSW to carry out assaying for Pt, Pd, Au by assay method PGM/MS24 fire assay method with 50g charge followed by ICP/MS analysis. The method has detection to Pt 0.0005ppm, Pd 0.001ppm, Au 0.001ppm. Additional base metals assays were conducted on the previously assayed samples for Cobalt, Cu, Ni, Pb and Zn, by 4 acid digest and ICP finish ME/ICP61.</p> <p>EL8294 was granted to JODAMA Pty Ltd on the 20th August 2014 to 7th March 2016. Work completed included compilation of all previous drilling data including drill hole collar and assay data. JODAMA focused on platinum mineralization drilled by previous explorers and produced a non-JORC compliant Pt Resource before relinquishing the project.</p> <p>The current project holder Providence Metals PTY LTD have been focused on interpreting historic data that supports the presence of a laterite hosted Co Ni Sc Pt system at the Tigers Creek Prospect.</p>
Geology	<ul style="list-style-type: none"> • Deposit type, geological setting and style of mineralisation. 	<p>The Hylea project encapsulates the Hylea and Bulbodney Early Silurian to Devonian-age, Alaskan-type intrusive complexes, that can be divided into mafic felsic series (monzonite) and an ultramafic series. The ultramafic series comprises dunite-wehrlite, olivine-pyroxenites and olivine-clinopyroxenite rocks. The relative abundance of nickel, cobalt, scandium and platinum in these ultramafic rocks has been enriched to higher grades in the laterite profile due to either residual or supergene enrichment processes. The variations in element abundance in the original ultramafic basement rock affect the enriched concentrations in the laterite along with the development of the laterite and any erosion of the laterite profile. The lateritisation process developed over a long period of leaching which removed some elements and concentrating others by residual processes. Movement of water can also result in dissolution and precipitation of some elements by supergene processes. The lateritisation process can result in a thin laterally extensive zone. The Tigers Creek prospect is characterized by residual lateritic soils or is covered by alluvial material comprised of quartz gravels and sands. The geology is considered analogous to the nearby Owendale Complex held by Platina Resources, and the Tout intrusive complex held by CleanTeq Ltd and Australian Mines Limited, which host significant laterite Ni Co Sc Pt resources.</p>

Criteria	JORC Code Explanation	Commentary
Drill Hole Information	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> ○ Easting and northing of the drill hole collar ○ Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ Dip and azimuth of the hole ○ Down hole length and interception depth ○ Hole length <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	<p>Please refer to Tables 1,2 and 3, and Figures 1,2 and 3 in body of report</p>
Data Aggregation Methods	<ul style="list-style-type: none"> • 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. 	<p>Cobalt intercepts were calculated based on a greater than or equal to 0.05% Co cutoff with greater than or equal to 1m downhole thickness and less than or equal to 3m internal dilution. Incl. cobalt intercepts were calculated based on a greater than or equal to 0.10% Co cutoff with greater than or equal to 1m downhole thickness and less than or equal to 3m internal dilution. Including intercepts calculated in comments field based on a greater than or equal to 0.20% Co cut-off, with greater than or equal to 1m down hole thickness.</p> <p>Platinum drill hole intercepts were calculated based on a greater than or equal to 0.50ppm Pt cut-off with greater than or equal to 1m down hole thickness and less than or equal to 3m internal dilution. Incl. platinum drill intercepts were calculated based on a greater than or equal to 1.0ppm Pt cut-off, with greater than or equal to 1m down hole thickness and less than or equal to 3m internal dilution.</p> <p>Scandium drill hole intercepts were calculated based on a greater than or equal to 200ppm Sc cut-off, with greater than or equal to 1m down hole thickness and less than or equal to 3m internal dilution. Incl. scandium drill hole intercepts were calculated based on a greater than or equal to 300ppm Sc cut-off and 600ppm Sc cut-off, with greater than or equal to 1m down hole thickness and</p>

Criteria	JORC Code Explanation	Commentary
		<p>less than or equal to 3m internal dilution. Al₂O₃ % XRF assays converted to Al % via x 0.52925 conversion factor.</p> <p>Assay values at “lower than” detection limits are attributed a value of 50% of that detection limit for interval calculations. Cobalt, Nickel & Platinum intercept values rounded to two decimal places.</p> <p>Metal equivalents are not reported.</p>
Relationship Between Mineralisation Widths and intercept lengths.	<ul style="list-style-type: none"> • 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 (eg “down hole length, true width not known”). 	<p>Current observations suggest cobalt scandium nickel platinum mineralisation is hosted in a flat lying laterite profile developed above an ultramafic intrusion. Drilling was conducted at an inclination of -90 degrees, with vertical drill holes orientated perpendicular to the interpreted flat lying laterite host rocks. The orientation of the drilling indicates that reported results can be considered to represent true thickness based on interpreted flat lying laterite host rocks.</p> <p>Drill hole intercepts have been reported as down hole intervals.</p>
Diagrams	<ul style="list-style-type: none"> • 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. 	<p>All diagrams including table of intercepts and plan view of drill hole collars at the Tigers Creek prospect are included in the body of the report. All maps and plans have scale for reference, refer to Figures 1, 2, 3, and 4. All grids on plans and sections utilize MGA Zone 55, GDA94.</p>
Balanced Reporting	<ul style="list-style-type: none"> • 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. 	<p>Noted and complied with.</p> <p>Cobalt intercepts were calculated based on a greater than or equal to 0.05% Co cutoff with greater than or equal to 1m downhole thickness and less than or equal to 3m internal dilution. Incl. cobalt intercepts were calculated based on a greater than or equal to 0.10% Co cutoff with greater than or equal to 1m downhole thickness and less than or equal to 3m internal dilution. Including intercepts calculated in comments field based on a greater than or equal to 0.20% Co cut-off, with greater than or equal to 1m down hole thickness.</p> <p>Platinum drill hole intercepts were calculated based on a greater than or equal to 0.50ppm Pt cut-off with greater than or equal to 1m down hole thickness and less than or equal to 3m internal dilution. Incl. platinum drill intercepts were calculated based on a greater than or equal to 1.0ppm Pt cut-off, with greater</p>

Criteria	JORC Code Explanation	Commentary
		<p>than or equal to 1m down hole thickness and less than or equal to 3m internal dilution.</p> <p>Scandium drill hole intercepts were calculated based on a greater than or equal to 200ppm Sc cut-off, with greater than or equal to 1m down hole thickness and less than or equal to 3m internal dilution. Incl. scandium drill hole intercepts were calculated based on a greater than or equal to 300ppm Sc cut-off and 600ppm Sc cut-off, with greater than or equal to 1m down hole thickness and less than or equal to 3m internal dilution. Al₂O₃ % XRF assays converted to Al % via x 0.52925 conversion factor.</p> <p>Assay values at “lower than” detection limits are attributed a value of 50% of that detection limit for interval calculations. Cobalt, nickel & Platinum intercept values rounded to two decimal places.</p> <p>Drill holes with greater than the above cutoffs at the Tigers Creek prospect are reported in intercept Table 1,2 &3 in the body of the report.</p>
Other Substantive Exploration Data	<ul style="list-style-type: none"> 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. 	<p>The company has completed due diligence on past exploration conducted at the Hylea project. This work includes rock chip sampling, soil geochemistry, geological mapping and geophysics (e.g. ground magnetics and induced polarization I.P.). Additional work recently completed by Hylea Metals includes an airborne geophysical survey and regional soil sampling program (Refer to previous ASX announcements).</p>
Further Work	<ul style="list-style-type: none"> 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. 	<p>Additional analysis of this drilling will provide a better understanding of the mineralised zones and mineralisation processes that will be used in future interpretation and modelling at Tigers Creek, as well as the planning of additional drilling.</p>