18 September 2018

# Numerous cobalt-nickel-platinum-scandium and vanadium targets identified by soil sampling at the Hylea Project

## KEY POINTS

- **Soil sampling has outlined multiple large-scale cobalt geochemical anomalies, semi-coincident with nickel, platinum, scandium and vanadium at the Hylea Project in NSW**
- **The anomalies, which are ready to drill, are located over a 5km strike starting immediately adjacent to the Tiger's Creek prospect where recent drilling by Hylea has returned a host of strong results**
- **They include four significant cobalt anomalies, three of which occur within a +5km-long multi-element (Co-Ni-Pt-Pd-Sc-V) soil geochemical corridor, undrilled for cobalt**
- **Three high-tenor scandium-in-soil targets have also been defined, one of which is ~3.5km long x ~1.2km wide**
- **Four coherent vanadium-in-soil anomalies have also been outlined**
- **The soil geochemical results support the Company's belief that the Hylea Intrusive Complex hosts additional cobalt, nickel, platinum, scandium and possibly vanadium opportunities in parallel to those recently drilled at Tiger's Creek**
- **An RC/AC drill program is being designed, with permitting underway**

Hylea Metals (ASX: HCO) is pleased to advise that it has defined multiple large-scale, robust cobalt-nickel-platinum-in-soil geochemical anomalies at its Hylea Project in NSW (Figures 1 & 2). The soil sampling program has also defined three significant scandium-in-soil (Figures 3 & 4) and four coherent vanadium-in-soil anomalies within the Hylea Intrusive Complex (Figure 5).

The most prospective and largest cobalt, nickel, platinum, scandium and vanadium anomalies are outlined over a +5km-long soil geochemical corridor which now provides an enviable portfolio of multiple walk-up RC drill targets.

Preparations for drilling, including permitting and final hole design, are underway.

The anomalous cobalt plus multi-elements in soils anomaly is considered to represent a favourable soil geochemical signature for laterite hosted Co-Ni-Pt-Sc mineralisation above interpreted zoned mafic-ultramafic intrusive basement rocks. Sub-cropping ironstone and laterite float has been discovered within the anomalous multi-element corridor, interpreted to represent an iron rich 'cap-rock' above laterite hosted Co-Ni-Pt-Sc mineralisation, adding further weight to the prospectivity of the geochemical targets.

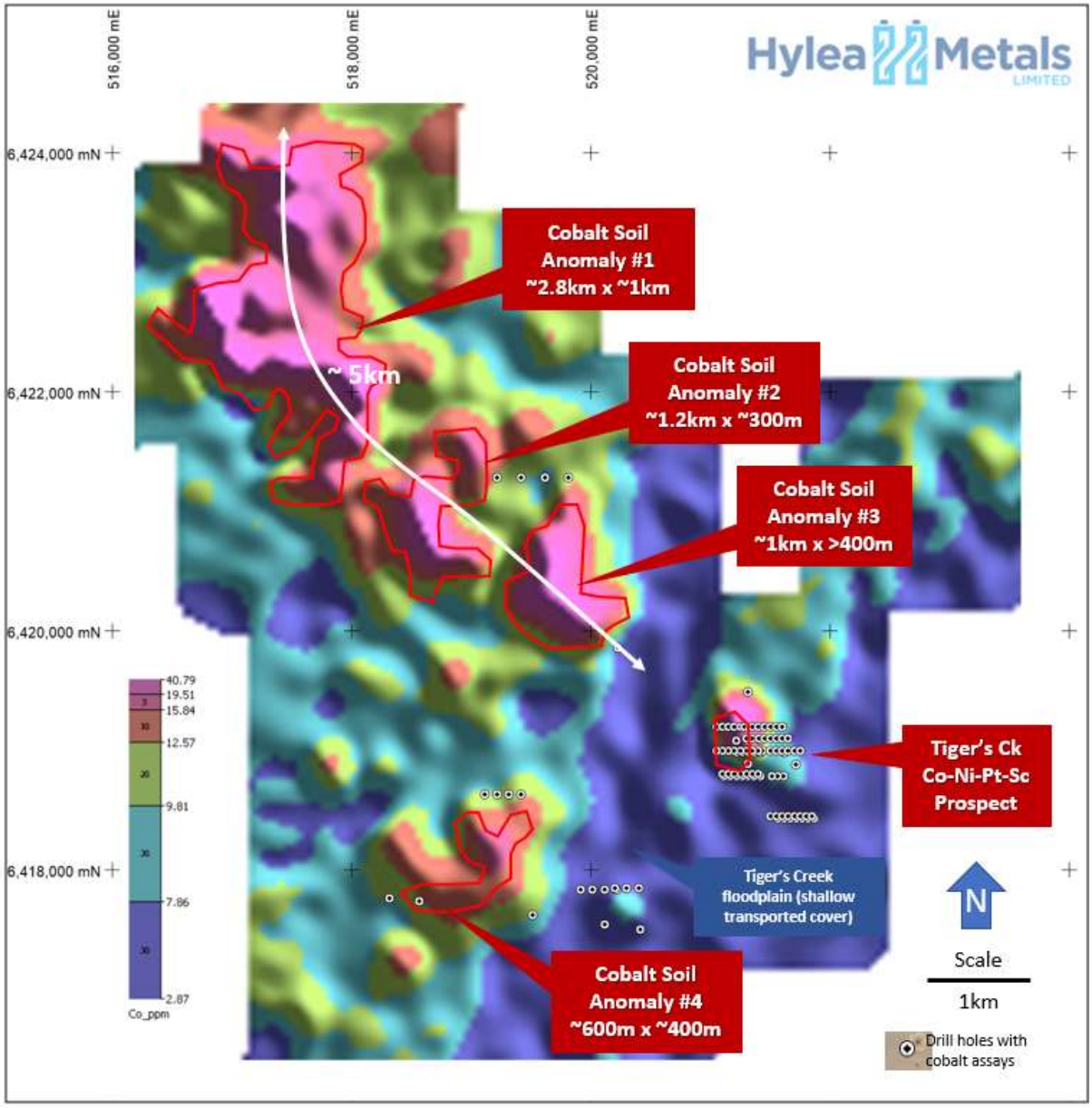


**Figure 1:** Cobalt (ppm) in soil anomalies on gridded image, illustrating the four defined Cobalt targets. Note the Tiger's Creek drainage cover effecting soil geochemical responses.

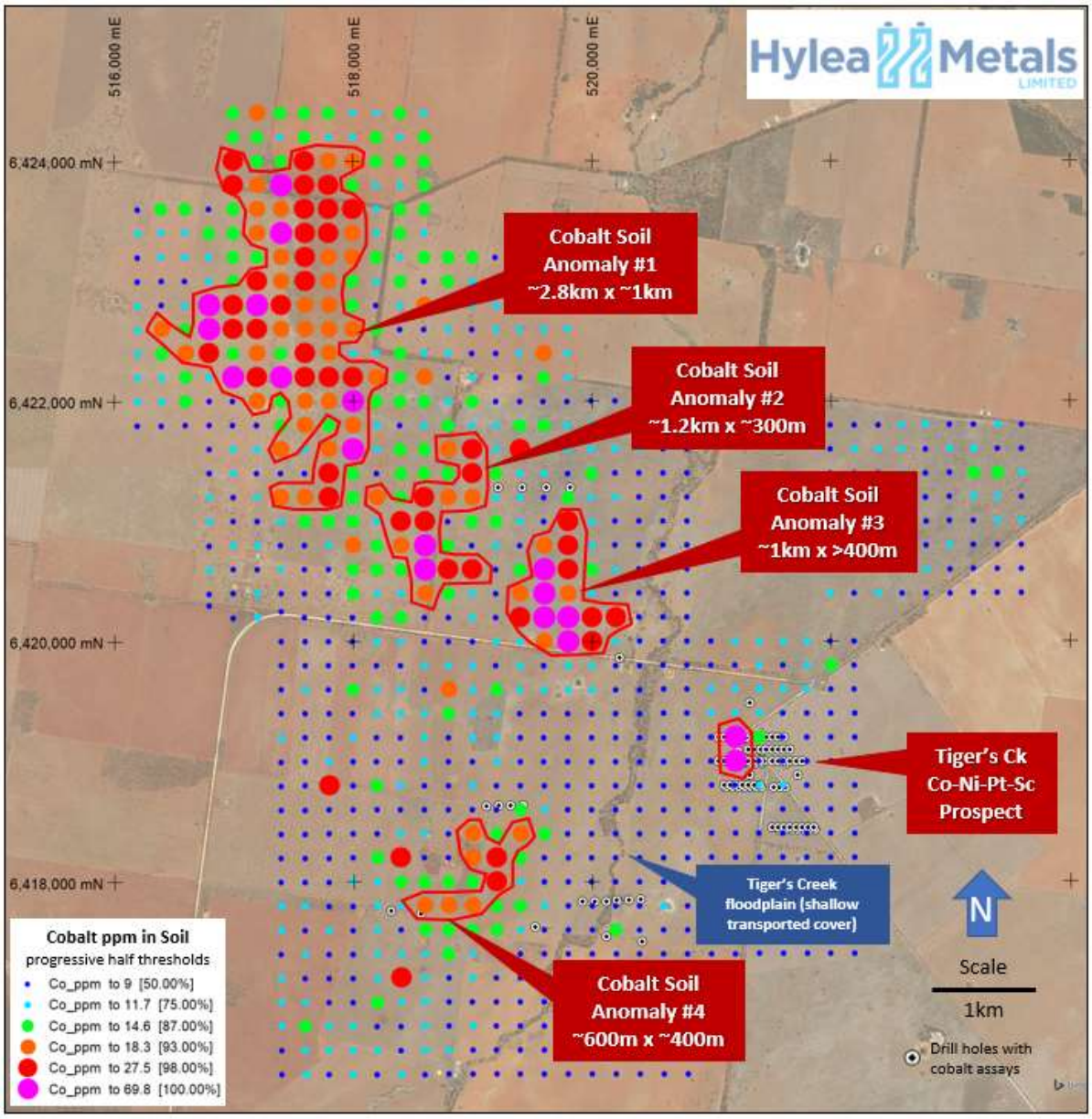


**Figure 2:** Cobalt (ppm) in soil anomalies on satellite image. Note the Tiger's Creek drainage cover effecting soil geochemical responses.

Hylea Managing Director David Berrie said the soil sampling results provided more strong evidence that the Hylea Project may host extensive mineralisation.

"These anomalies are large scale and strong," Mr Berrie said. "And when they are viewed against the outstanding drilling results from Tiger's Creek immediately along strike, it is increasingly clear that we have the potential for a substantial discovery."

"This work concludes our surface exploration of the Hylea Complex with nothing more to do now but drill. The results have provided us with a significant portfolio of very high-quality targets across cobalt, platinum, nickel, and scandium, with vanadium now entering the mix. The exploration efforts have continued to surprise on the up-side and the Board remains very encouraged by the continuing success of our work."

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.

## Details of Soil Sampling

A conventional soil sampling program comprising 961 samples on a nominal 200m x 200m grid was completed across the entire Hylea Intrusive Complex. The survey covered an area of approximately 35km$^2$, including areas where prospective iron-rich residual soils and ironstone float have been discovered. The survey has been successful in delineating multiple robust cobalt-nickel-scandium-platinum and vanadium soil geochemical anomalies ready for immediate RC drill testing.

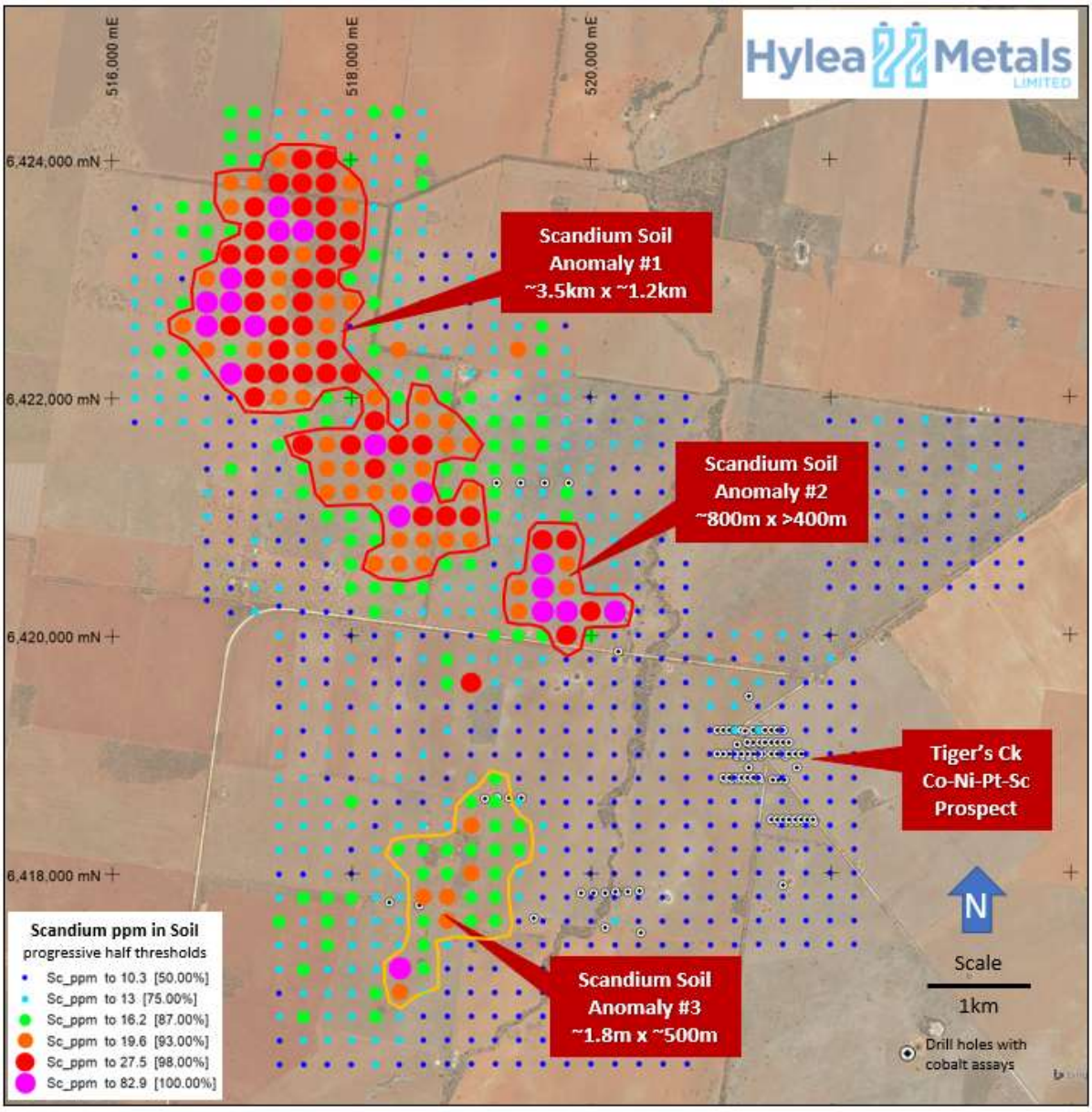


**Figure 3:** Scandium (ppm) in soil anomalies satellite image.

Soil sampling targeted areas mapped as having residual soils, however shallow transported cover associated with the main Tiger's Creek drainage (Figure 1) has masked the soils response apart from around a residual basement 'window' at the main Tiger's Creek prospect. Soil geochemical responses away from this basement window are subtle, however as confirmed in the recent RC drilling, significant thickness and high-grade laterite hosted Cobalt, Nickel, Platinum and Scandium mineralisation is present under the shallow cover. It is interpreted that this mineralisation could join the +5km long geochemical corridor to the north-west as previously reported drilled mineralisation at Tiger's Creek remains open in multiple directions.

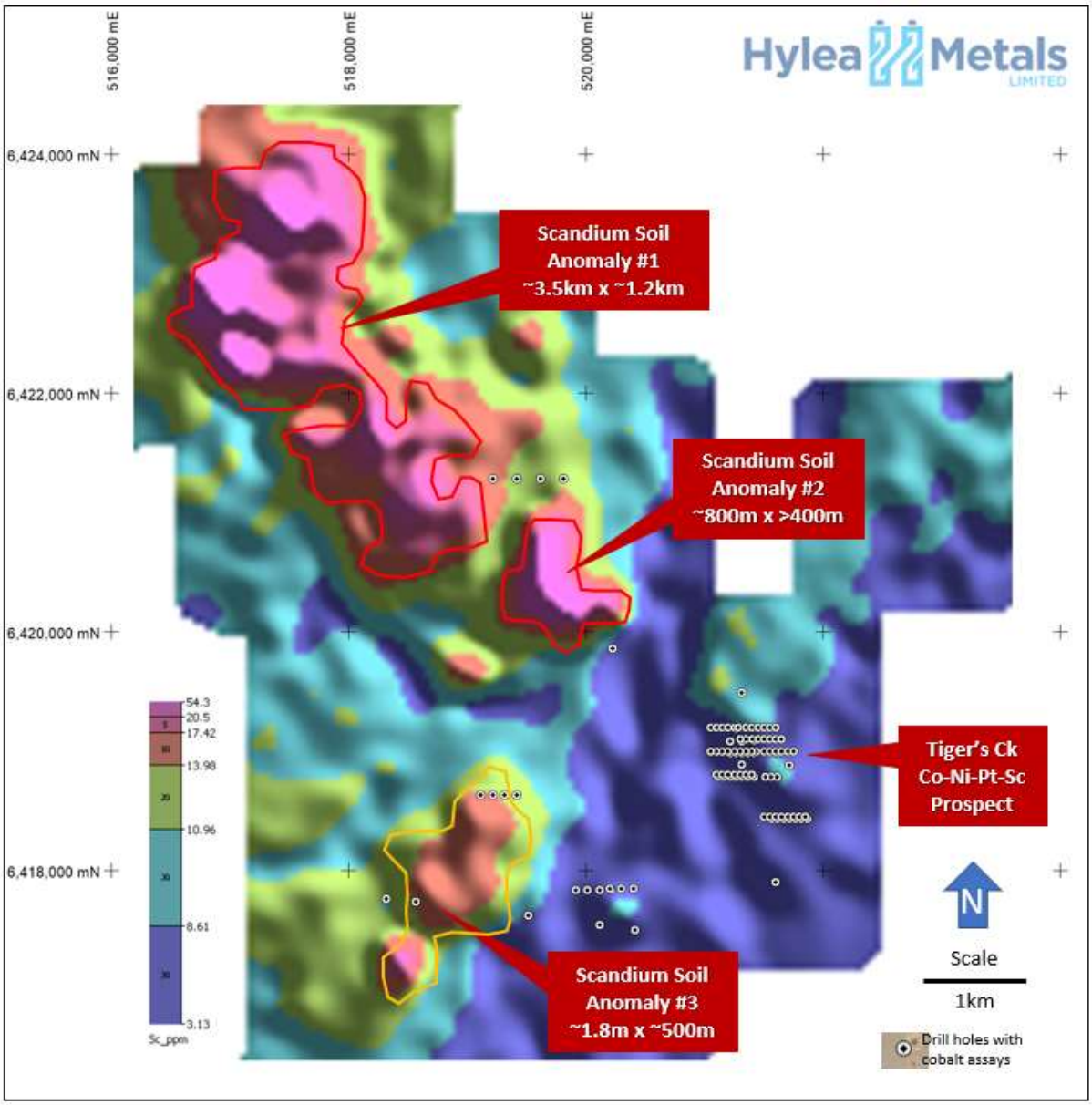


**Figure 4:** Scandium (ppm) in soil anomalies on gridded image, illustrating the three defined Scandium targets.

The soil results, coupled with the Company's new high resolution aeromagnetic and radiometric imagery, has rapidly and cheaply defined the fertile parts of the zoned Hylea Intrusive Complex, and generated coherent and robust Cobalt and multi-element drill targets. This places the company in an

enviable position where ranked and prioritized drill targets are outlined and optimal drilling campaigns can commence. In conjunction with the previously reported outstanding results from the maiden drill program at Tiger's Creek, summarized below, the Company is now set for growth through discovery.

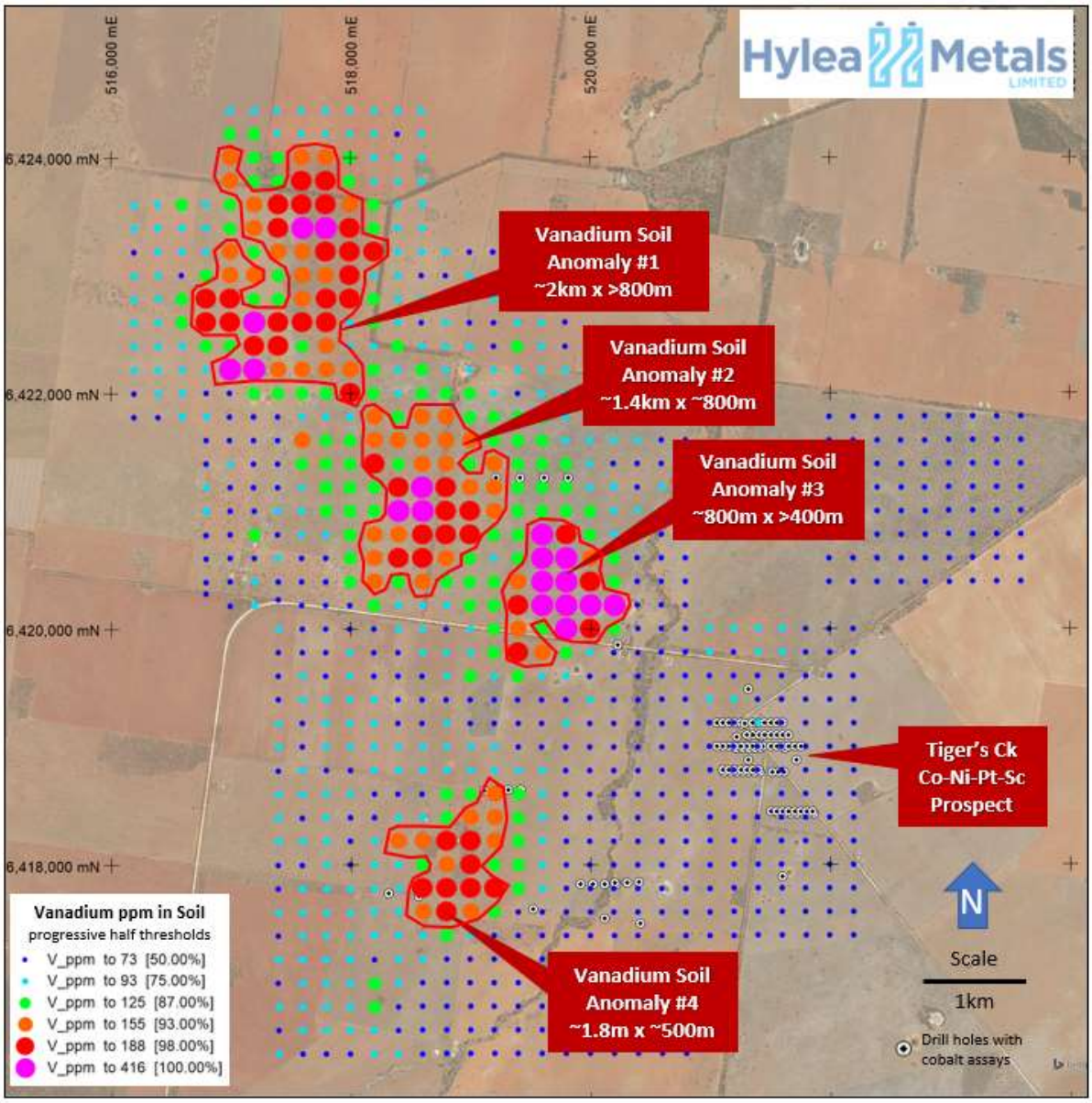


**Figure 5:** Vanadium (ppm) in soil anomalies on satellite image.

## About Tiger's Creek

The Tiger's Creek prospect is currently the most advanced target within the 100% owned Hylea Intrusive Complex. The Company's maiden 54-hole drilling program returned outstanding Cobalt-Nickel-Platinum results which remain open in multiple directions. Mineralisation is hosted in a well-developed, at or near surface laterite and in-situ clay profile developed over ultramafic rock types including dunites, pyroxentites and peridotites. The Company believes further extensional and infill drilling around the significant intersections listed below could rapidly deliver Tiger's Creek into a near term Resource Project:

**19m @ 0.10% Co, 0.68% Ni, 0.44 g/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)**

**18m @ 0.20% Co, 0.71% Ni, 1.32g/t Pt** from 5m, Incl. **14m @ 0.23% Co, 0.71% Ni, 1.58g/t Pt** (HYRC007)*

**8m @ 0.29% Co, 0.77% Ni, 0.73g/t Pt** from 2m, Incl. **6m @ 0.37% Co, 0.89% Ni. 0.81g/t Pt** (HYRC008)*

**6m @ 0.19% Co, 0.38% Ni, 0.39g/t Pt** from 20m, Incl. **5m @ 0.21% Co, 0.34% Ni, 0.45g/t Pt** (HYRC009)*

**16m @ 0.10% Co, 0.51% Ni, 0.65g/t Pt** from 8m, Incl. **9m @ 0.13% Co, 0.57% Ni, 0.70g/t Pt** (HYRC011)*

**8m @ 0.13% Co, 0.30% Ni, 0.11g/t Pt** from 1m, Incl. **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, Incl. **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, Incl. **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, Incl. **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, Incl. **5m @ 0.17% Co, 0.89% Ni, 0.14g/t Pt** (HYRC026)**

**10m @ 0.10% Co, 0.41% Ni & 0.20g/t Pt** from 36m, Incl. **6m @ 0.13% Co, 0.42% Ni & 0.24g/t Pt** (HYRC036)***

**10m @ 0.19% Co, 0.56% Ni & 0.74g/t Pt** from 12m, Incl. **8m @ 0.22% Co, 0.46% Ni & 0.79g/t Pt** (HYRC037)***

**22m @ 0.14% Co, 0.51% Ni & 0.21g/t Pt** from 13m, Incl. **11m @ 0.22% Co, 0.39% Ni & 0.26g/t Pt** (HYRC039)***

**10m @ 0.13% Co, 0.42% Ni & 0.37g/t Pt** from 14m, Incl. **6m @ 0.17% Co, 0.41% Ni & 0.40g/t Pt** (HYRC044)***

**16m @ 0.12% Co, 0.34% Ni & 0.33g/t Pt** from 15m, Incl. **4m @ 0.31% Co, 0.47% Ni & 0.54g/t Pt** (HYRC049)***

**13m @ 0.13% Co, 0.48% Ni & 0.15g/t Pt** from 27m, Incl. **6m @ 0.19% Co, 0.41% Ni & 0.20g/t Pt** (HYRC050)***

**8m @ 0.24% Co, 0.15% Ni & 0.14g/t Pt** from 35m (HYRC052)***

Significant Scandium mineralisation has been returned from the maiden drill program, also remaining open in multiple directions. The thickness and grade of mineralisation as outlined below, is compelling with respect to nearby resources of high-profile neighbouring Companies.

**31m @ 471ppm Sc** from 26m, Incl. **2m @ 635ppm Sc, 2m @ 635ppm Sc** and **1m @ 600ppm Sc** (HYRC054)***

**14m @ 532ppm Sc** from 45m, Incl. **1m @ 650ppm Sc** and **2m @ 705ppm Sc** (HYRC053)***

**15m @ 490ppm Sc** from 40m, Incl. **2m @ 620ppm Sc** (HYRC047)***

**12m @ 528ppm Sc** from 29m, Incl. **4m @ 633ppm Sc** (HYRC046)***

**17m @ 425ppm Sc** from 12m, Incl. **1m @ 650ppm Sc** & **1m @ 670ppm Sc** (HYRC042)***

**9m @ 447ppm Sc** from 8m, Incl. **2m @ 725ppm Sc** (HYRC038)***

**6m @ 652ppm Sc** from 7m, Incl. **4m @ 810ppm Sc** (HYRC016)**

**9m @ 446ppm Sc** from 15m, (HYRC009)*

**7m @ 540ppm Sc** from 7m, Incl. **3m @ 630ppm Sc** (HYRC001)*

***** Drill results reported on the 27th June, refer to ASX release "High Grade Drilling Results at Tiger's Creek" for full details.

** Drill results reported on the 9th July 2018, refer to ASX release "Emerging Discovery – Further Outstanding Drill Results" for full details.

*** Drill results reported on the 14th August 2018, refer to ASX release "High Grade Scandium & Cobalt Drilling Results Tiger's Creek" for full details.

Copies of these releases can also be found on the Company's website: www.hyleametals.com.

## 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** | • 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.<br>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. | Soil samples were collected over an approximately 35km2 target area on a 200 x 200m sampling grid. The soil grid covered the entire Hylea Intrusive Complex as interpreted from high resolution magnetic surveying.<br><br>Samples were collected from a depth of 20-30cm in the iron rich B horizon of the soil profile. 500 g of clay was sampled, gently pounded with a mattock to break apart any large fragments, before the sample was sieved to -2mm.<br><br>Industry standard sample Blanks and Standards were submitted for analysis with soil samples on a 1 in 50 basis.<br><br>Field duplicate samples for analysis were taken every 50 samples.<br><br>All samples were submitted to an independent certified Australian laboratory for analysis. |
| **Drilling Techniques** | • Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | No drilling reported in this release |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **Drill Sample Recovery** | • Method of recording and assessing core and chip sample recoveries and results assessed.<br>• Measures taken to maximise sample recovery and ensure representative nature of the samples.<br>• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | No drilling reported in this release |
| **Logging** | • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. | No drilling reported in this release |
| | • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. | All field descriptions are qualitative in nature. |
| | • The total length and percentage of the relevant intersections logged. | No drilling reported in this release |
| **Sub-Sampling Techniques and Sample Preparation** | • If core, whether cut or sawn and whether quarter, half or all core taken. | No core reported in this release |
| | • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.<br>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.<br>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br>• 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.<br>• Whether sample sizes are appropriate to the grain size of the material being sampled. | In the field, soil samples were sampled with a mattock, gently pounded with mattock to break up most fragments and sieved to -2mm.<br><br>At the laboratory, sample preparation included sorting, drying and pulverising sample to 85% passing 75 microns.<br><br>Field duplicate samples for analysis were taken every 50 samples from the same sample location and depth. Industry standard sample Blanks and Standards were submitted for analysis with soil samples on a 1 in 50 basis.<br><br>Sample size (500g) was appropriate for grain size (-2mm) of sampled material and is accepted as general industry standard. |
| **Quality of Assay Data and** | • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. | All soil samples for analysis have been submitted to ALS Minerals, Leewood Drive, Orange, New South Wales. ALS is a respected and |

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr><td>Laboratory Tests</td><td>• 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.<br>• 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.</td><td>certified independent laboratory with extensive experience and with operations throughout the world.<br><br>Samples submitted included field duplicates and certified Standards and Blanks, included on a 1 in 50 basis. 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.<br><br>Sample preparation included sorting, drying and pulverising sample to 85% passing 75 microns.<br><br>Analysis methods and detection limits for work are reported in the table below, with these near total methods considered appropriate for the sample medium:<br><br>
<table>
<tr><th>Element</th><th>Method</th><th>Detection Limit</th></tr>
<tr><td>Pt, Pd, Au</td><td>ALS Methods – PGM-MS24<br><br>Pt, Pd and Au by fire assay and ICP-MS finish.</td><td>0.0005ppm for Pt<br>0.001ppm for Pd & Au</td></tr>
<tr><td>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>ALS Methods – GEO-4A01 + MEMS61<br><br>48 element 4 acid digestion, with ICP-MS & ICPAES analysis</td><td>Variable</td></tr>
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| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **Verification of sampling and assaying** | • The verification of significant intersections by either independent or alternative company personnel.<br>• The use of twinned holes.<br>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.<br>• Discuss any adjustment to assay data. | Due to the early stage of exploration and type of work completed to date, no verification of significant results has taken place at this time.<br><br>Sampling was monitored by senior geological staff. Significant results were reviewed by senior geological staff and results obtained closely match historical sampling results by previous explorers (where the survey overlaps).<br><br>No twinned holes were drilled.<br><br>Primary data has been recorded in hard copy log sheets in the field and then digitized to an Excel spreadsheet.<br><br>No adjustments made to assay data. |
| **Location of Data Points** | • 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.<br>• Specification of the grid system used.<br>• Quality and adequacy of topographic control. | Sample locations were recorded with a Garmin handheld GPS which has an expected relative accuracy of +/-5m.<br><br>Sample points are located in the GDA94 (Zone 55) datum.<br><br>Estimated RLs were measured with the GPS during the program and are considered sufficient for the work undertaken. |
| **Data Spacing and Distribution** | • Data spacing for reporting of Exploration Results.<br>• 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.<br>• Whether sample compositing has been applied. | Samples were collected on a 200 x 200m grid.<br><br>The data spacing and sample distribution is insufficient for resource estimation.<br><br>Samples have not been composited. |
| **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.<br>• 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. | Current observations based from historical reporting and recently completed RC drilling suggest cobalt scandium nickel platinum mineralisation is hosted in a flat lying laterite profile developed above an ultramafic intrusion, with the orientation of the soil survey achieving unbiased sampling.<br><br>No drilling conducted. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **Sample Security** | • The measures taken to ensure sample security. | All samples were collected in clearly labelled paper geochemical sample bags, before being packaged into larger, clearly marked, cardboard boxes.<br><br>At the conclusion of the program, the cardboard boxes were transported directly to the ALS laboratory in Orange, NSW.<br><br>This process was all done under the supervision of a senior geologist. |
| **Audits or Reviews** | • The results of any audits or reviews of sampling techniques and data. | No audits have been conducted at this stage. |

## Section 2 Reporting of Exploration Results

*(Criteria listed in the preceding section also apply to this section)*

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **Mineral Tenement and Land Tenure Status** | • Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.<br>• 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. | 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.<br>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. |
| **Exploration Done by Other Parties** | • Acknowledgment and appraisal of exploration by other parties. | 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. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | 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.<br>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.<br>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. Elements analyzed comprised Au, Pt, Pd, Ni, Co, Mg, Fe, Mn, Zn, Cu, Al, Cr, As, Ca, Sc and Silica together with moisture content.<br>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 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 |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | 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.<br>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.<br>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. |
| **Geology** | • Deposit type, geological setting and style of mineralisation. | 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 |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | complex held by CleanTeq Ltd and Australian Mines Limited, which host significant laterite Ni Co Sc Pt resources. |
| **Drill Hole Information** | • 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:<br>○ Easting and northing of the drill hole collar<br>○ Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar<br>○ Dip and azimuth of the hole<br>○ Down hole length and interception depth<br>○ Hole length<br><br>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. | No drill hole information reported. Refer to previous ASX releases for information on historic work conducted. |
| **Data Aggregation Methods** | • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.<br>• 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.<br>• The assumptions used for any reporting of metal equivalent values should be clearly stated. | No top-cuts have been applied when reporting results.<br><br>No metal equivalent values are used for reporting exploration results.<br><br>Soil geochemistry statistics and population breaks have been calculated using IoGAS geochemical software.<br><br>Soil geochemistry populations have been determined in IoGAS software using 'progressive half' statistical treatment.<br><br>Soil geochemistry has been contoured in Mapinfo software based upon populations determined using IoGAS software. |
| **Relationship Between Mineralisation Widths and intercept lengths.** | • These relationships are particularly important in the reporting of Exploration Results.<br>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. | No drilling reported. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | • 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"). | |
| **Diagrams** | • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | All diagrams are included in the body of the report. All maps and plans have scale for reference. |
| **Balanced Reporting** | • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | No drilling reported. |
| **Other Substantive Exploration Data** | • Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | All meaningful and material information has been included in the body of the text.<br><br>Geophysical surveys have been interpreted by expert consultants in this field.<br><br>No metallurgical assessments have been completed at the date of this report. |
| **Further Work** | • The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).<br>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | Future work by the company may include infill and extension soil sampling to compliment the work reported in this release. In addition potential drilling may be planned to test resultant targets from the reported soil results. |