

ASX Announcement

30 May 2017

High Grade Graphite Confirmed at Lac Rainy Est

Highlights:

- Metals Australia has confirmed the presence of high grade natural flake graphite at the Lac Rainy Est Graphite Project, located in Quebec, Canada
- Surface rock samples taken by Quebec Lithium Limited at the Lac Rainy Est Graphite Project has revealed exceptionally high grade results including:
 - 28.10% Cg in Sample 2413
 - 23.81% Cg in Sample 2407
 - 20.85% Cg in Sample 2410
 - 20.74% Cg in Sample 2406
 - 19.50% Cg in Sample 2411
 - 18.82% Cg in Sample 2408
- High grade surface samples have been delineated over a strike length of approximately 1.7km and remains open to the north-west
- Samples are along strike from the high grade Carheil Prospect previously owned by Mazarin which is located within 200 metres of Lac Rainy Est. The Carheil Prospect has returned results of 35.49% Cg and 40.67% Cg
- Lac Rainy Est is located adjacent to several high grade graphite deposits, including the Lac Knife Graphite Deposit owned by Focus Graphite, which is less than 4km south-west and hosts a Measured and Indicated Resource of 12.1Mt @ 14.64% Cg and an Inferred Resource of 2.3Mt @ 16.20% Cg
- Lac Rainy Est is less than 100 metres east of the Permit 861 graphite showing previously owned by Nevado Resources Corp, where samples have returned 22.27% Cg and 16.68% Cg (sample 2215 and 2214)
- Initial results from the Phase I exploration MAG and TDEM survey at Lac Rainy Est and Lac Rainy Nord identified several highly conductive graphitic targets
- The Phase II exploration campaign, to consist of mechanised trenching, sampling and drill target identification, is due to commence in late June 2017 with an initial focus on the high grade zones identified at Lac Rainy Est
- The escalation in demand for lithium-ion batteries across the globe has created a significant requirement for high grade natural flake graphite, which is capable of being upgraded to Coated Spherical Graphite ("CSPG"). CSPG is a key component of these batteries

Diversified metals exploration company, Metals Australia Ltd (ASX: **MLS**) is pleased to announce that the Company has confirmed the presence of high grade natural flake graphite mineralisation at the Lac Rainy Est Graphite Project, located in Quebec, Canada.

The Lac Rainy Est Graphite Project covers an area of 2,040 hectares representing 39 mineral claims and is contiguous with Focus Graphite's Lac Knife Graphite Deposit in the south, as well as Metals' existing Lac Rainy Nord Graphite Project.

The global focus on renewable energy and the associated adoption of lithium-ion batteries as an energy storage medium has meant that the immediate inputs required for the manufacture of the lithium-ion battery are gaining significant attention with both investors and mining exploration companies. MLS is positioning itself to be at the forefront of this transformational technological revolution.

Commenting on the high grade natural flake graphite results at Lac Rainy Est, D Mr Gino D'Anna, a Director of MLS stated:

"The surface rock samples at Lac Rainy Est have yielded exceptionally high grade results up to 28.1% Cg, exceeding our expectations. The Company plans to commence Phase II of its exploration campaign at this highly prospective project. To have mineralisation which starts at surface and with such high grades is a very positive beginning. Samples were taken along strike from the high grade Carheil Prospect in an area where the geology is well understood, and we are understandably excited by what has been identified so far.

The Company recently completed an Airborne Magnetic (MAG) and Time-Domain Electromagnetic Survey (TDEM) across both the Lac Rainy Nord and Lac Rainy Est Graphite Projects. The initial survey results identified several highly conductive thick graphitic horizons which will be followed up during our Phase II exploration campaign.

We are due to commence our field exploration program shortly. This will consist of mechanised trenching, sampling and drill target identification. We will focus our attention on these high grade graphitic surface exposures, targeting an extension of the existing mapped strike, which is already approximately 1.7km long, and remains open.

The data obtained from the field sampling and these surveys will underpin our maiden drilling campaign to be conducted during the third quarter of 2017."

Lac Rainy Est Graphite Project

The Lac Rainy Est Graphite Project is located in one of the premier graphite geological regions of Quebec. It sits approximately 22km south-west of the historic mining town of Fermont and 260km north-northeast of the city of Sept-Iles. The Lac Rainy Est Graphite Project is approximately 15km east of Route 389, a paved highway which travels north to Fermont.

The Project consists of a contiguous landholding of 39 mineral claims covering an area of approximately 20.4 km² and is contiguous with Focus Graphite in the south as well as the Company's existing Lac Rainy Nord Graphite Project.

Exploration undertaken to date has already identified several mineralised targets within the project area.

The Project is located adjacent to several high grade graphite deposits, including the Lac Knife Graphite Deposit owned by Focus Graphite (which is located less than 4km south-west of the

Project) and hosts a Measured and Indicated Resource of 12.1Mt @ 14.64% Cg and an Inferred Resource of 2.3Mt @ 16.20% Cg.

Located less than 100 metres west of the Lac Rainy Est Graphite Project licence boundary, samples have returned 22.27% Cg and 16.68% Cg (sample 2215 and 2214) within the Permit 861 graphite occurrence.

The close proximity of these high grade graphitic carbon results at nearby deposits and occurrences highlights the strong potential for further graphite mineralisation to be identified at the Lac Rainy Est Graphite Project.

Figure 1 illustrates the location and geology of the Lac Rainy Est Graphite Project and its location relative to other developed graphite occurrences and deposits in the region.

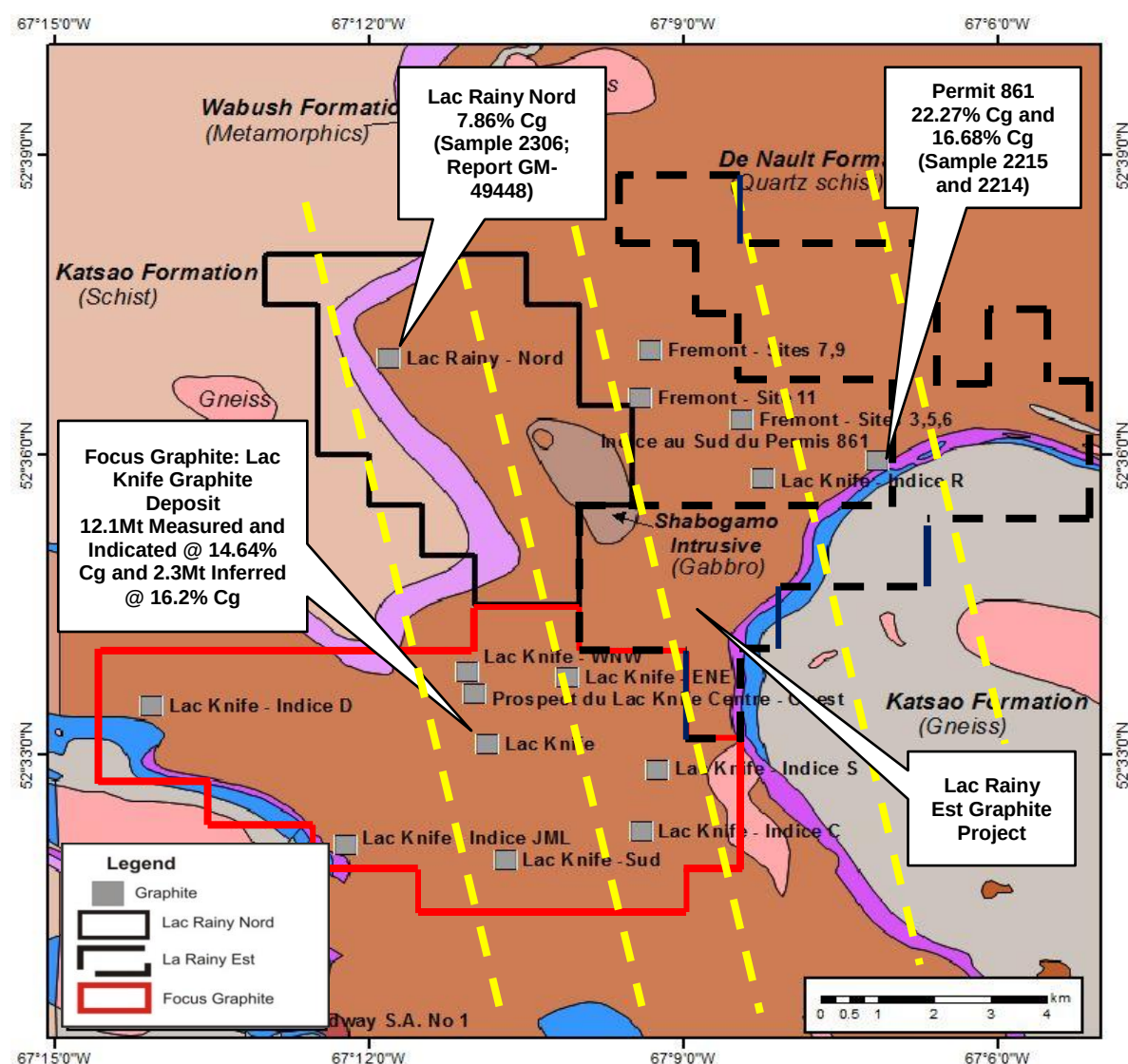


Figure 1: Geology and Location of the Lac Rainy Est Graphite Project

High Grade Graphite Confirmed at Lac Rainy Est Project

Surface rock samples collected by Quebec Lithium Limited, a wholly owned subsidiary of Metals Australia Limited, at the Lac Rainy Est Graphite Project have confirmed the presence of extensive and thick high grade natural flake graphite mineralised horizons on the property. The samples, which were taken along strike of the advanced and high grade Carheil Prospect, have been delineated across a considerable strike length in excess of 1.6km, and confirms that the Lac Rainy Est Project is highly prospective for high grade vein-hosted natural flake graphite mineralisation.

These rock samples, collected from surface exposures of the vein-hosted graphite demonstrate the potential of the project to host high grade graphite which starts at surface. High grade samples taken at the Lac Rainy Est Project include:

- 28.10% Cg in Sample 2413
- 23.81% Cg in Sample 2407
- 20.85% Cg in Sample 2410
- 20.74% Cg in Sample 2406
- 19.50% Cg in Sample 2411
- 18.82% Cg in Sample 2408

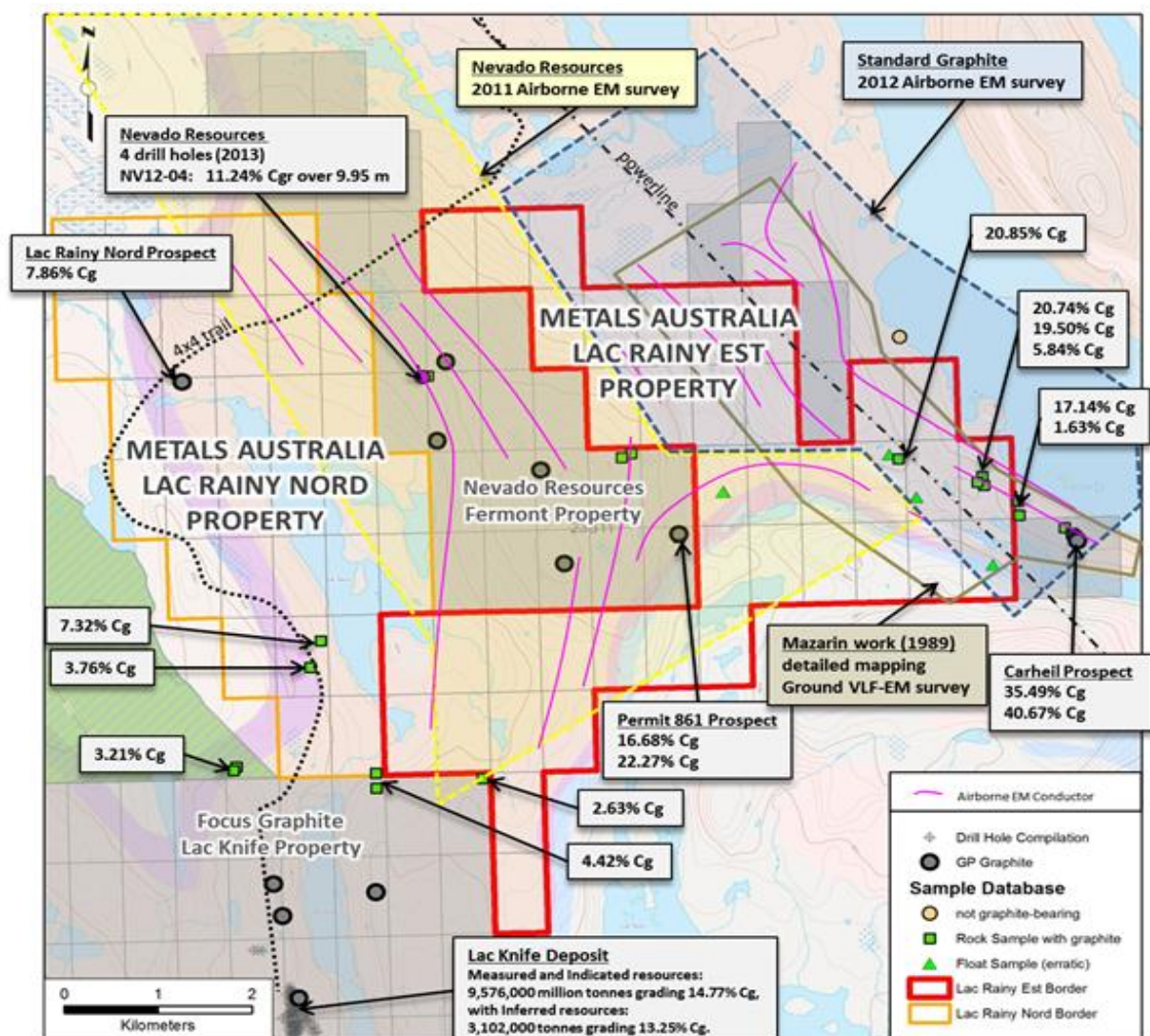


Figure 2: Surface Rock Samples at Lac Rainy Est Graphite Project

Figure 2 illustrates the location of the samples, as well as the historic exploration that was completed at the Lac Rainy Est Graphite Project. The close proximity to the Carheil Prospect and the strong geological similarities confirm that the Project is highly prospective for natural flake graphite, similar to that already identified at both the Carheil Prospect and the Lac Knife deposit.

The Project, located on the south-west side of Lac Carheil, is underlain primarily by meta-sedimentary gneisses (Knob Lake Group) cross-cut by occasional pegmatite dykes. **The gneisses contain up to 5-10% disseminated graphite as well as graphitic lenses containing up to about 30% carbon in graphite.** The graphitic zones of economic interest in the area generally correspond to stratigraphic horizons that may be up to several meters in width.

The well understood geological environment and the identified geological similarities between the Carheil Prospect and the Lac Rainy Est Graphite Project highlight the potential extension of the graphite mineralisation across the entire project area.

Figure 3 illustrates the strike of the high grade samples taken at the Lac Rainy Est Graphite Project. The close proximity of the samples and the Carheil Prospect is also illustrated highlighting the geological and structural similarities across the project area.

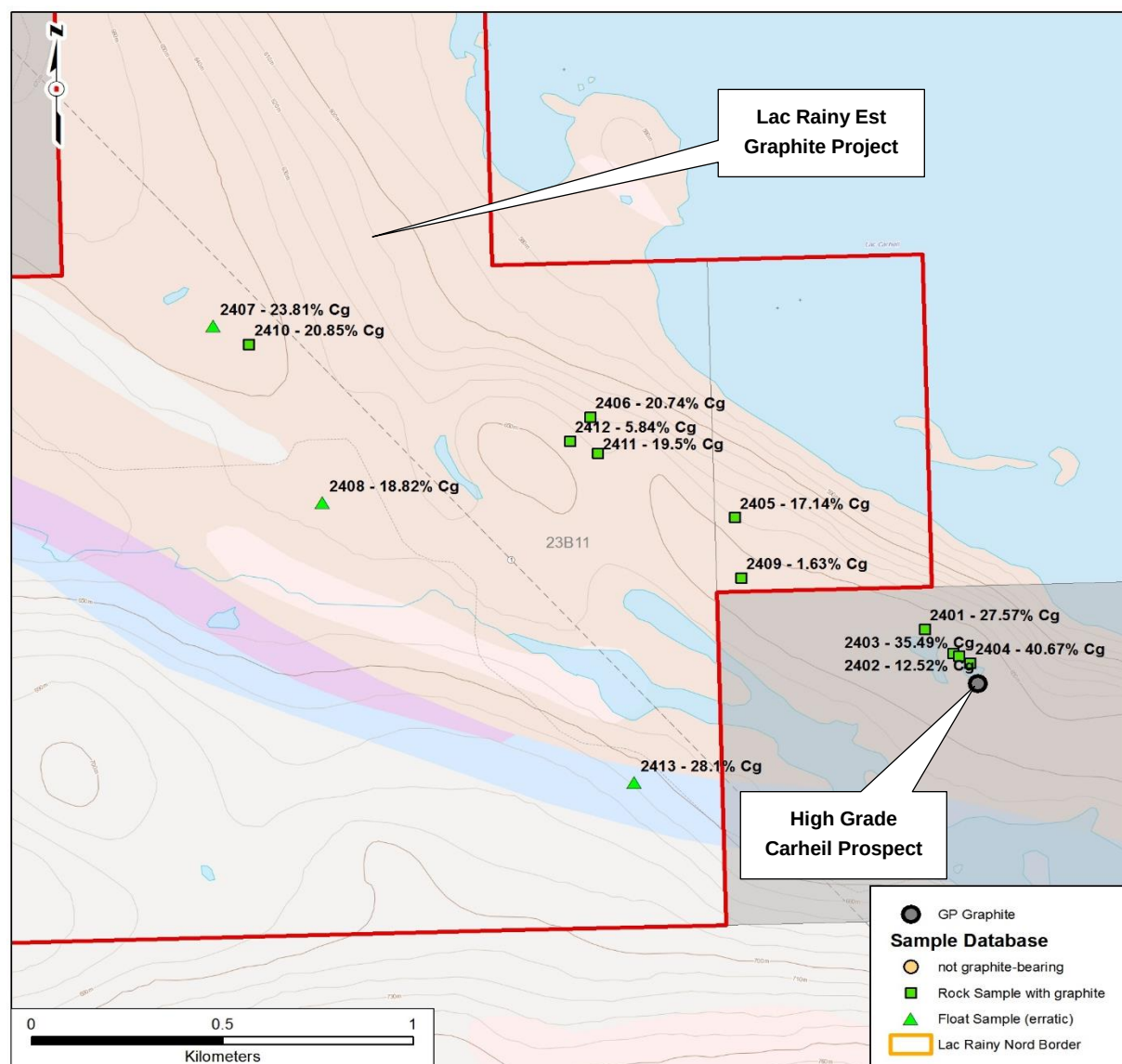


Figure 3: High Grade Samples at Lac Rainy Est Graphite Project

A dominant and geologically important structural lineament, which strikes from the Carheil Prospect and runs in an approximate north-south direction through the Lac Rainy Est Graphite Project highlights the continuity of the geology between the two areas and provides the basis for the geological understanding that additional graphite mineralisation can be identified at the Lac Rainy Est Graphite Project.

The Lac Rainy Est Graphite Project is located in an environment that is host to numerous graphite occurrences and deposits owned by major operators. The favorable location and access to the project facilitates exploration and development in a low-cost environment.

There remains significant potential to identify additional graphite mineralisation under the shallow unconsolidated overburden at the Project.

Within the Lac Rainy Est Graphite Project, the graphite is hosted in biotite-quartz-feldspar paragneiss and schist of the Nault Formation, in association with iron formations of the Wabush Formation. High grade metamorphism and folding associated with the Grenvillian orogeny has resulted in the formation of important concentrations of graphite dominated by value-enhanced large flakes.

According to the Quebec Ministry of Natural Resources, where this gneissic unit is sheared, brecciated and silicified, coarse graphite flakes and associated sulphide minerals make up 5% to 10% of the rock, with up to 20% or more in the more brecciated zones.

Fuchsite and other iron-rich micas accompany the graphite and sulphide mineralisation in the more silicified horizons.

Initial Results of MAG and TDEM Surveys

As announced on 13 April 2017, the Company completed an Airborne Magnetic (MAG) and Time-Domain Electromagnetic (TDEM) survey across both the Lac Rainy Nord and Lac Rainy Est Graphite Projects.

The initial results of the MAG and TDEM surveys have confirmed the presence of multiple thick zones of highly conductive graphitic mineralisation exists on both projects. The Company is currently awaiting the final technical report from the geophysicist, and expects that it will be made available in the coming days.

The Company is very pleased with the initial results of the MAG and TDEM surveys and considers that both Lac Rainy Nord and Lac Rainy Est possess significant potential to host significant thick zones of graphitic mineralisation.

It is no surprise that additional zones of high grade graphite mineralisation have been identified across both projects given their close proximity to numerous other high grade graphite deposits and occurrences, including the Lac Knife Deposit with a grade of 14.64% Cg (Measured and Indicated) and the advanced Carheil Prospect with a grade of 35.49% Cg and 40.67% Cg.

As part of the interpretation of the MAG and TDEM surveys, the Company has prioritised certain targets that warrant immediate follow-up through a field based exploration campaign.

Upcoming Field Exploration Program

The Company is in the process of finalising its Phase II exploration field program to commence in the coming weeks. The second phase exploration campaign will consist of mechanised trenching, additional surface rock sampling, geological mapping and drill target identification.

As part of this second phase exploration campaign, the Company will seek to build upon the historical exploration that has been completed and will target additional extensions of the existing high grade graphite mineralisation that has been identified at Lac Rainy Est. The recently completed MAG and TDEM surveys have also provided the Company with additional targets which will be prioritised as part of this field exploration program.

It is anticipated that this second phase will take approximately 3 weeks to complete and depending on the outcome of the field exploration program, the Company will seek to commence a reconnaissance drilling program.

The escalation in demand for lithium-ion batteries across the globe has created a significant requirement for high grade natural flake graphite, which is capable of being upgraded to Coated Spherical Graphite ("CSPG"), which is a key component of these batteries.

For more information, please contact:

Gino D'Anna
Director
Metals Australia Ltd
Phone: +61 400 408 878

Competent Person Statement

Mr Glenn S Griesbach, P.Geo, a qualified person under NI 43-101, has reviewed and verified the technical information provided in this announcement. Any information in this announcement that relates to historical resources, resource estimates or exploration results, is based on information compiled by Mr Glenn S Griesbach, P.Geo, who is a Member of the Association of Professional Engineers and Geoscientists of Saskatchewan (a Recognised Overseas Professional Organisation ('ROPO') included in a list promulgated by the ASX from time to time). Mr Griesbach is a Consultant Geologist to and a shareholder of Metals Australia Ltd. Mr Griesbach has sufficient experience, which is 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'. Mr Griesbach consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Appendix A: Surface Rock Samples – Lac Rainy Est Graphite Project

Coordinates						
Sample ID	N	E	Sample Type	Result	Project	Comments
2410	629709	5830221	Rock	20.85% Cg	Lac Rainy Est	-
2406	630604	5830019	Rock	20.74% Cg	Lac Rainy Est	5m thick zone
2411	630624	5829917	Rock	19.50% Cg	Lac Rainy Est	Zone that is several metres thick
2412	630551	5829951	Rock	5.84% Cg	Lac Rainy Est	Zone that is several metres thick
2413	618626	5829915	Float Sample	28.10% Cg	Lac Rainy Est	-
2407	628703	5820218	Float Sample	23.81% Cg	Lac Rainy Est	-
2408	629712	5829739	Float Sample	18.82% Cg	Lac Rainy Est	-



JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg 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. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	No drilling completed to date. Rock samples comprise multiple chips considered to be representative of the horizon or outcrop being sampled. Samples submitted for assay typically weigh 2-3 kg. Continuous channel sampling of trenching ensures the samples are representative. Entire 2-3 kg sample is submitted for sample preparation.
Drilling techniques	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).	No drilling completed.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not applicable.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	All trenches sampled are logged continuously from start to finish with key geological observations recorded. Logging is quantitative, based on visual field estimates.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all 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.	Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratories - Activation Laboratories Ltd in Val d'Or, Quebec. Oven drying, jaw crushing and pulverising so that 85% passes 75 microns. Blanks have been submitted every 50 samples to ensure there is no cross contamination from sample preparation. Measures taken include (a) systematic sampling across whole mineralised zone; (b)



Criteria	JORC Code explanation	Commentary
		comparison of actual assays for blanks with theoretical values. Sample size (2-3 kg) accepted as general industry standard.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Assay and laboratory procedures have been selected following a review of techniques provided by internationally certified laboratories. In addition, the sample preparation laboratory in Quebec and Ontario is regularly visited to ensure high standards are being maintained. Samples are submitted for multi-element analysis by Activation. Where results exceeded upper detection limits for Cg, samples are re-assayed. The final techniques used are total. None used. Comparison of results indicates good levels of accuracy and precision. No external laboratory checks have been used.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	None undertaken. Not applicable. All field data is manually collected, entered into excel spreadsheets, validated and loaded into an Access database. Electronic data is stored in Quebec. Data is exported from Access for processing by a number of different software packages. All electronic data is routinely backed up. No hard copy data is retained. None required.
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. - Specification of the grid system used. - Quality and adequacy of topographic control.	All trench start points and geochemical samples are located using a hand held GPS. Trenches are surveyed using hand held compass and clinometer.



Criteria	JORC Code explanation	Commentary
		The grid system used is UTM. However, for reporting purposes and to maintain confidentiality, local coordinates are used for reporting. Nominal RL's based on topographic datasets are used initially, however, these will be updated if DGPS coordinates are collected.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i> <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> <i>Whether sample compositing has been applied.</i>	Only reconnaissance trenching and sampling completed – spacing variable and based on outcrop location and degree of exposure. Not applicable. None undertaken.
<i>Orientation of data in relation to geological structure</i>	<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> <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>	Sampling completed at right angles to interpreted trend of pegmatite units. None observed.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Geological team supervises all sampling and subsequent storage in the field. The same geological team delivers the samples to Activation Laboratories or SGS Laboratories and receives an official receipt of delivery.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	None completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<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> <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>	Metals Australia Limited is the 100% owner of the Lac Rainy Est Graphite Project, pursuant to the binding acquisition agreement. There are no other material issues affecting the tenements. Quebec Lithium Limited, a wholly owned subsidiary of Metals Australia, is the owner of 100% of the abovementioned graphite project and ownership of the individual CDC claims is with Quebec Lithium Limited. All tenements are in good standing and have been legally validated by a Quebec



Criteria	JORC Code explanation	Commentary
		lawyer specialising in the field.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	No modern exploration has been conducted. Government mapping records multiple graphitic carbon bearing zones within the project areas but no other data is available.
Geology	Deposit type, geological setting and style of mineralisation.	Lac Rainy Est Graphite Project The Lac Rainy Est graphite project is located within 5 km of the following known and explored graphite projects: - Fermont – Site 7 and 9: 15.06% Cg over 1.5 m (sample RX- 5324; Site 7); 11.83% Cg over 1.5 m (sample spline RX- 5328; Site 9); 9.96% Cg over 2.0 m (sample RX- 5332; Site 9); 25.37% Cg (grab samples RX- 5351; Site 9) and 24.69% Cg (grab samples RX- 5353; Site 9). - Fermont – Site 11: 21.58% Cg over 1.5 m (RX- 5339); 11.39% Cg over 1.5 m (sample RX- 5341); 5.57% Cg over 1.5 m (sample RX- 5338); 13.90% Cg (sample RX- 5352). The size of graphite flakes is from 1 to 5 mm. - Fermont – Site 3, 5 and 6: 16.87% Cg (sample RX- 5347); 6.78% Cg (sample RX- 5349 - Site 5); 6.25% Cg (sample RX- 5317 - Site 3); 5.49% Cg to 1.5 m (sample RX – 5323 - Site 6). The size of graphite flakes is from 2 to 8 mm. - Permit 861: 22.27% Cg and 16.68% Cg (sample 2215 and 2214). In this stratigraphic horizon, the content ranges from 5% to 20% graphitic carbon and fine flake. - Lac Knife: 13.19% Cg (sample RX4560); 9.55% Cg over 2.5 m (sample RX4559). Graphite is very coarse flakes. The Lac Rainy Est graphite project was first discovered in 1989 and has been subject to some exploration over that time, however previous exploration was not conducted in a systematic manner and was focused more on the iron potential of the region which has meant that the true mineralisation and potential of the Lac Rainy Est graphite project has not been fully established. The Lac Rainy Est graphite project is contiguous with the Lac Knife Graphite Deposit which is owned by Focus Graphite. The Lac Knife Graphite Deposit hosts a reported Measured and Indicated resource totalling 12,101,000 tonnes grading 14.64% graphitic carbon together with Inferred resources of 2,299,000 tonnes grading 16.20% graphitic carbon.



Criteria	JORC Code explanation	Commentary
		<i>(Note: Inferred Resources are considered too geologically speculative to have mining and economic considerations applied to them and to be categorized as Mineral Reserves)</i> The Feasibility Study completed by Met-Chem Canada Inc. (released on 8 August 2014) on the Lac Knife Graphite Deposit indicates that the Lac Knife Graphite Deposit has the potential to become one of the lowest-cost, highest-margin producers of graphite in the world. Refer to http://www.focusgraphite.com/wp-content/uploads/largeReport/Lac-Knife-Feasibility-Study-Technical-Report-August-2014.pdf for further information in relation to the Feasibility Study at the Lac Knife graphite project. Graphite mineralisation is set in migmatized biotite-bearing quartz-feldspar gneiss belonging to the Nault Formation of the lower Proterozoic Gagnon Group. According to the Quebec Ministry of Natural Resources, where this gneissic unit is sheared, brecciated and silicified, coarse graphite flakes and associated sulphide minerals make up 5% to 10% of the rock, with up to 20% or more in the more brecciated zones. Fuchsite and other iron-rich micas accompany the graphite and sulphide mineralization in the more silicified horizons.
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: ◦ 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. • 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.	See tables and / or appendices attached to this report.
Data aggregation methods	• 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. • 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.	Intercepts are calculated on a per sample basis according to the results from the laboratory with no bottom cut-off grade and no top cut-off grades. Short intervals of high grade that have a material impact on overall intersection are highlighted separately.



Criteria	JORC Code explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	None reported.
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the 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').	The relationship between true widths and the width of mineralised zones intersected in trenching has not yet been determined due to lack of structural data (i.e. dip).
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.	None included.
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.	Results for all sampling completed are listed in Appendix A attached to the body of this report.
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 data is reported.
Further work	- The nature and scale of planned further work (eg 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.	Detailed geochemistry and geology mapping to determine trends of known mineralised zones and to delineate other Cg anomalies. Further trenching to determine structural orientation of the mineralised zones. Drilling.