

3 November 2021

EXPLORATION UPDATE AND GRANT OF TENEMENTS

Pantera Minerals Limited (**Pantera** or **Company**) (ASX:PFE) is pleased to announce that the Company has successfully completed 3 diamond drillholes, at the Yampi Iron Ore Project, located in Western Australia's Buccaneer Archipelago.

HIGHLIGHTS

- Phase-1 Diamond Drilling (DD) completed at Pantera's Yampi Iron Ore Project, with Hematite mineralisation intersected in two out of three drillholes.
- DD-hole YMP003D & YMP004D encountered broad widths, up to 14 meters, of hematite sandstone (Fig 1).
- A calc-silicate altered quartz sandstone was encountered below the hematite sandstone in each hole which contained considerable amounts of quartz and barite-specular hematite veining.
- DD-hole YMP003D intersected semi massive, weathered sulphides were encountered within the quartz sandstone.
- All three drill holes had excellent sample recovery in the order of >95%.
- Diamond core is currently being shipped back to Perth for cutting and sample analysis with results expected in mid-December.
- The hematite sandstone is interpreted to be the basal unit of the Elgee Siltstone and the quartz sandstone to be the top unit of the Warton Sandstone.
- Due to the onset of the wet season, drilling has finished with drill planning underway for phase-2 drilling in 2022 - including the upgrades to the Harmec heli-portable rig to better suit the drilling conditions.



Figure 1. Hematite sandstone with hematite enrichment in drill hole YMP004D from surface to 2.88m depth.

- Pantera's extensive tenement package is prospective for copper-nickel mineralisation hosted in the Hart Dolerite and Carson Volcanics and intrusion related Iron Ore-Copper-Gold mineralisation.
- Extensive airborne Electro-Magnetic (EM) geophysical surveys, soil and rock chip sampling programs to be undertaken to define new copper-nickel targets with programs expected to commence as further Yampi applications are granted.
- It is significant to note that the Company's pending tenement E 04/2702 is some 5km north of Dreadnought Resources (ASX:DRE) tenement E 04/2315, which contains their Orion Cu-Au-Ag-Cu, Fuso Cu-Au-Co and Grants Find Cu-Au-Co prospects¹.

Pantera Chief Executive Officer, Matthew Hansen, commented:

"The Yampi Iron Project drilling is the first to occur in an area that has never been drilled despite its proximity to what is arguably the best hematite real-estate in Australia.

The results of the drill program have given great insight to the potential for hematite and base metal mineralisation within the Project area. This information will be used to develop further mapping and sampling programs for hematite and base metal mineralisation through the extensive tenement package that PFE holds within the region.

The immediate work to follow will be progressing all the PFE tenements in the area to grant and to start planning for the 2022 field season. Importantly, the Company's logistics arrangements have been tested and proven."

¹ ASX DRE Annoucement - Supergene Confirmed and Massive Sulphides Extended at Orion (2 November 2021)

OTHER PROJECTS

Weelarrana Manganese Project

- An original listing asset for PFE, the tenement E 52/3878 (Fig. 3), has now been granted and is considered highly prospective for manganese and iron ore mineralisation.
- A thorough review of all historical exploration activity undertaken on and around the area of E 52/3878, has identified a potential Channel Iron Deposit (CID) outcropping sporadically over approximately 2 kilometres (Fig. 2).
- PFE has doubled its land position in the region, lodging two exploration licence applications (Fig. 3).
- The two exploration licence applications were pegged following a basin-wide review of historical exploration results and Geological Survey of Western Australia data and are considered prospective for manganese and lead-zinc-silver mineralisation.
- The Weelarrana Manganese Project now covers 401 km² and is highly prospective for manganese, iron ore and lead-silver-zinc mineralisation.
- Exploration activity is planned to commence as soon as possible starting with the evaluation of the potential CID.

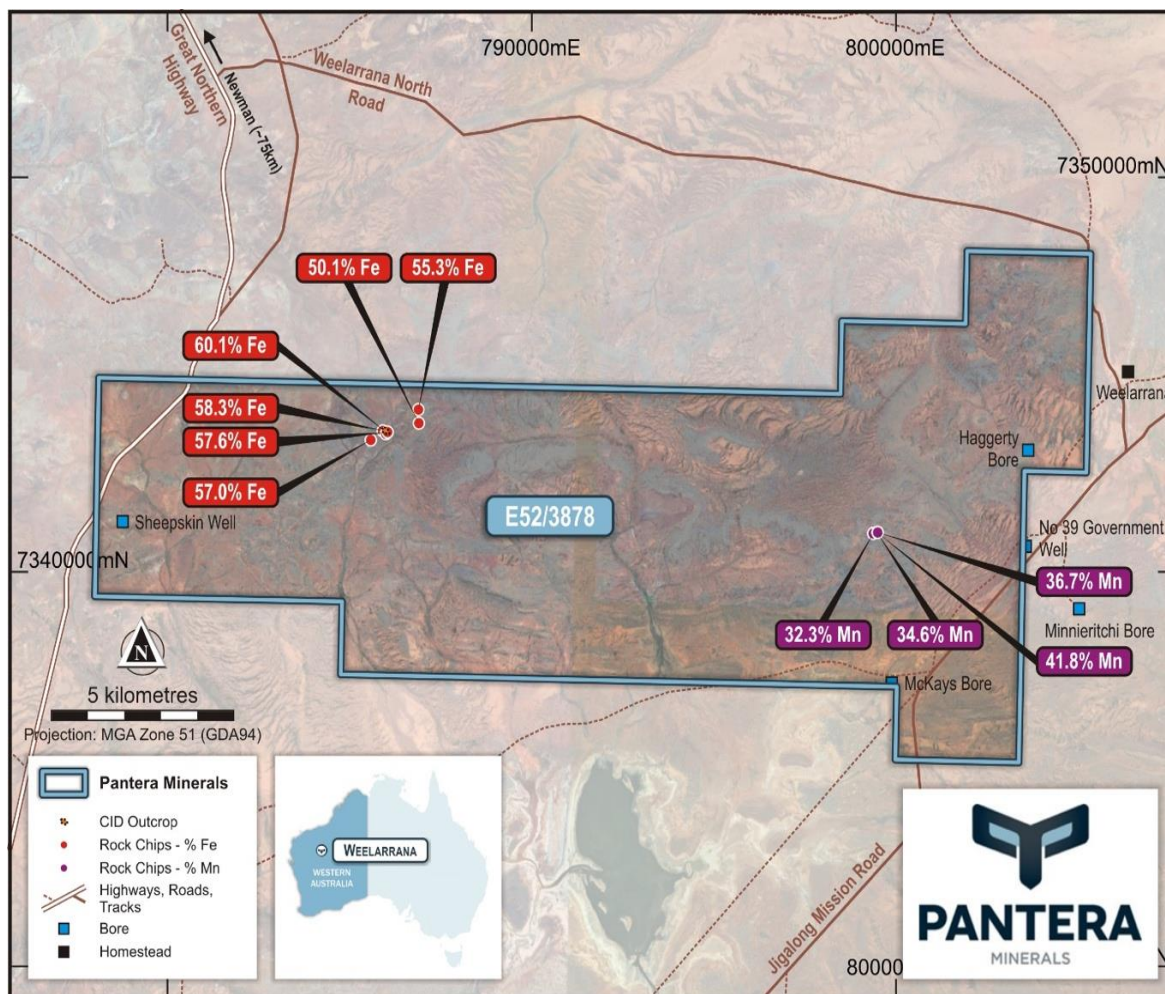


Figure 2. Weelarrana tenement showing location of historical Fe and Mn rock chip results.

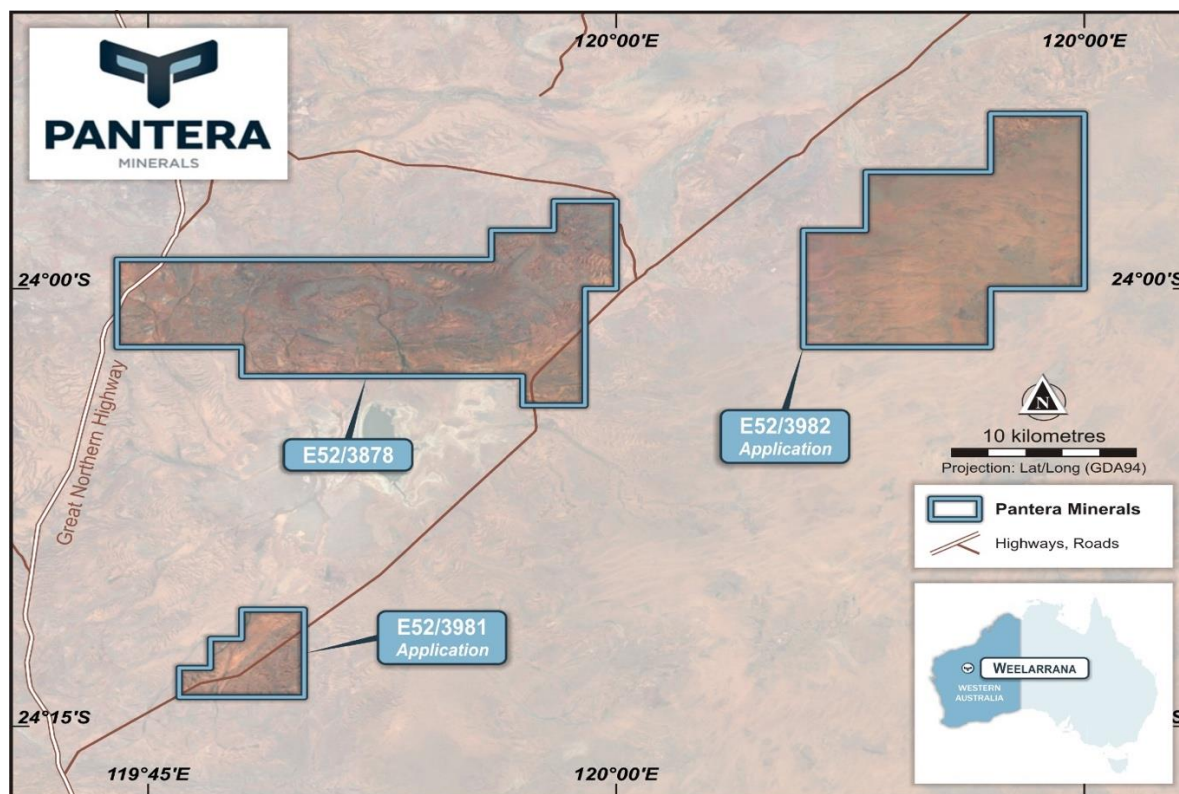


Figure 3. Granted tenement and tenements in application at Weelarrana project area.

Fredericks Polymetallic Project

- An original listing asset for PFE, the tenement E 09/2469 has now been granted and is considered to be highly prospective for lead-silver-zinc mineralisation similar in style to the Abra Deposit of Galena Mining Ltd.
- Exploration activity to commence as soon as possible, with initial exploration work to reprocess and model all existing geophysical data for geophysical anomalies similar to the Abra lead-silver deposit geophysical signature.
- All existing soil and lag sampling will also be reassessed and remodelled and combined with the geophysical modelling to conduct a targeting exercise.
- It is anticipated that further geophysical surveying and soil sampling/field mapping will be required to develop drill targets. This work will commence as soon as possible.

- END -

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This release is authorised by the Board of Directors of Pantera Minerals Limited

Competent Person's Statement

The information in this announcement that relates to geology and exploration results and planning was compiled by Mr. Nick Payne, a Competent Person whom is a Member of the Australasian Institute of Mining and Metallurgy and is Head of Exploration for Pantera. Mr Payne has sufficient experience that is relevant to the style of mineralisation 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 "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

All parties have consented to the inclusion of their work for the purposes of this announcement. The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

JORC Code Table 1 – Pantera Minerals Exploration Update

Section 1 Sampling Techniques and Data

Criteria in this section apply to all succeeding sections

Rock and soil sampling results reported in this report refer to results taken from exploration reports lodged by previous explorers over the prospects which are available on the West Australian Geological Survey WAMEX online database and have been assessed by Pantera Minerals. Details refer to the specific WAMEX reports.

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	- All rock chip samples for iron reported for Weelarrana were taken by Pilbara Manganese Pty Ltd in 2005 (Wamex Report A072174). There have been no other sampling methods employed on the E 52/3878 that are referenced in this report that have not previously been disclosed by Pantera Minerals. - The Rock chip samples have been submitted for standard XRF analysis to Ultratrace in Perth and analysed for Al₂O₃, CaO, Fe, MgO, MnO, Na₂O, P, S, SiO₂, TiO₂ and LOI. - Soil samples taken by Laconia Resources were taken by Auger Drill Rig however exact details of the sample are not listed (Wamex Report A101076). - The soil samples were analysed by ALS in Perth and analysed by 50g charge 4 Acid Digest and ICP detection. - Sampling for the diamond drill core from the Yampi Iron Project drilling project has not yet occurred.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Specific details are typically not reported, including measures taken to ensure sample representivity.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	- Rock chip samples taken by Pilbara Manganese Pty Ltd are assumed to be representative of the potential CID however this can not as yet be verified. - Soil samples taken by Laconia Resources are assumed to be representative of the local soil geochemistry and Laconia Resources repeated the sampling to verify the high-grade silver results obtained. - The iron ore mineralisation noted in drillcore from the Yampi Iron Ore Project has been determined from visual logging of the drillcore only. As yet there has been no chemical analysis performed.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	- HQ3 diamond core drilling has been performed at the Yampi Iron Ore Project from surface. - Each drill hole was vertical and as such the drill core was not oriented. - The specific details of the Auger Drilling performed by Laconia Resources are not indicated in the report.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	The drill core recovery at the Yampi Iron Ore Project was recorded for each drill run. The recovery was calculated by the measured length of each drill run against the measured length of the returned drill core.

Criteria	JORC Code explanation	Commentary
		All areas of core loss were calculated and noted, and core recovery was calculated to be in excess of 95%.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	HQ3 coring was selected because this was likely to give the greatest core recovery.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Sampling and assaying is yet to occur and as such any specific relationship between sample recovery and grade is not yet known.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	- The diamond drill core has been extensively logged by a suitably qualified and experienced geologist. - Lithology, weathering, colour, iron mineralogy and mineralisation style, other mineralisation, structure and alteration as well as comprehensive description of the geology have all been recorded along with the Rock Quality Designation.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	- Logging is qualitative in nature. - Each drill core tray has been photographed with a wet and dry photo recorded.
	<i>The total length and percentage of the relevant intersections logged.</i>	The total length of each geological interval has been recorded to the nearest cm.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Drill core has yet to be sampled. It is anticipated that half core is used for sample analysis and half core retained.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	NA
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	- Sample preparation has yet to occur for the Yampi Iron Ore Project diamond drilling. - The nature and quality of the Augur Drilling samples of Laconia Resources has not been indicated in the report.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	- Sampling and analysis for the Yampi Iron Ore Project diamond drilling has yet to occur. - The quality control procedures of the Auger Drill samples of Laconia Resources to maximise sample representivity has not been indicated in the report.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	- Sampling and analysis for the Yampi Iron Ore Project diamond drilling has yet to occur. - The measures taken to ensure the sampling is of in-situ material for the Auger Drill samples of Laconia Resources has not been indicated in the report.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	- Sampling and analysis for the Yampi Iron Ore Project diamond drilling has yet to occur. - The sample sizes for the Auger Drill samples of Laconia Resources has not been indicated in the report.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	- The Pilbara Manganese rock chip results were assayed by standard XRF analysis which is appropriate to report total iron grade. This is total assay method. - The Laconia Resources soil samples were assayed by 4 Acid Digest and ICP and this is appropriate for base and precious metals. This is a partial assay method.

Criteria	JORC Code explanation	Commentary
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	- A Reflex Ez-Gyro/Ez-Gamma surveying probe was used to survey each drill hole for direction and gamma response - The Ez-Gyro/Ez-Gamma is calibrated on a 6 monthly cycle by Imdex/Reflex and is checked prior to hire to be within acceptable calibration limits. A calibration certificate is available upon request. - The Ez-Gyro tool was selected as it is not affected by rock magnetism and is able to survey a vertical drill hole and give accurate dip and dip direction measurements.
	<i>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.</i>	- Sampling and assaying has yet to occur for the Yampi Iron Ore Project drill holes - The quality control methods for the Pilbara Manganese rock chip samples and Laconia Resource soil samples has not been indicated in the reports.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	All of the original reports and analysis results have been viewed by Pantera Minerals and have been obtained from Wamex.
	<i>The use of twinned holes.</i>	NA
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All of the reports and assay results have been obtained as PDF documents from Wamex.
	<i>Discuss any adjustment to assay data.</i>	Assay data has not been adjusted.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	- The Yampi Iron Ore Project drill hole locations were set out and picked up using a standard Garmin GPS. Accuracy is +/- 5m. - The accuracy of rock chip samples and soil sample locations is unknown.
	<i>Specification of the grid system used.</i>	The Yampi Iron Ore Project and Weelarrana Project both use MGA94 Zone 51 as the grid system.
	<i>Quality and adequacy of topographic control.</i>	NA
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	NA
	<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>	NA
	<i>Whether sample compositing has been applied.</i>	NA
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	- Drillholes at the Yampi Iron Ore Project are vertical with the target stratigraphy being horizontal to slightly north dipping and as such vertical drillholes give a true representation of stratigraphy thickness. - It is not known if the orientation of rock chip sampling and soil sampling at Weelarrana has created a sampling bias
	<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>	The orientation of the drillholes is believed to not have induced any sampling bias.
Sample security	<i>The measures taken to ensure sample security.</i>	Drill core from the Yampi Iron Ore Project has been logged and photographed and hand delivered to the courier for transport to Perth. Photographs of the drill core trays have been taken at the courier and each drill core tray has

Criteria	JORC Code explanation	Commentary
		been secured and is fully labelled. • Historic information for Weelarrana and measures taken to ensure sample security have been documented.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	• No audits or reviews of sampling techniques and data have been documented.

Section 2 Reporting of Exploration Results

Criteria in this section apply to all succeeding sections

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. 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.	- The Yampi Project consists of one granted tenement (E 04/2542) and five tenements in application (E 04/2660, 2700, 21701, 2702 and 2703) covering approximately 590 sq.km between Collier and Talbot Bays on the Yampi Peninsula in the Kimberley Region of Western Australia. A Mine Entry Permit was granted by the Minister for Aboriginal Affairs for access to tenement E 04/2542. Beau Resources retains a 20% interest in E 04/2542. - The project area is partially within the Federal Defence Force Yampi Sound Training Area which is used by the Defence Force periodically for training purposes. Access to parts of the project area needs to be granted by the Department of Defence. - The Weelarrana tenements consist of one granted and two applications covering approximately 401 sq. km. All of these tenements fall on pastoral stations and have native title agreements in place. Beau Resources retains a 2% Gross Value Royalty for all minerals, metals and products recovered and sold from within the tenement boundary of E 52/3878. - The Frederick tenement (E 09/2469) covers 88 sq. km and is located on pastoral station land.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Most of the past exploration work within the Yampi Iron Ore Project area including mapping and soil/rock chip sampling by companies such as CRA Australia, Rio Tinto, Beau Resources and Kiminco. - The reports are available on the West Australian Mines Department WAMEX open file library. - Most of the past exploration work within the Weelarrana Project area including soil and rock chip sampling, Auger drilling and RAB drilling has been conducted by Pilbara Manganese, Laconia Resources, Shaw River Resources and Sipa Resources - The reports are available on the West Australian Mines Department WAMEX open file library. - Most of the past exploration work within the Frederick Project area including drilling, surface sampling; geophysical surveys, geological mapping has been largely completed in the 1980's by BHP, and from 2005 to 2013 by Dolphin Resources and Encounter Resources. - The reports are available on the West Australian Mines Department WAMEX open file library.
Geology	Deposit type, geological setting and style of mineralisation.	The Yampi Project is located within the Proterozoic aged (~ 1.8 Ga) Kimberley Basin which forms part of the King Leopold Orogen

Criteria	JORC Code explanation	Commentary
		(KLO) in Western Australia. The KLO comprises two tectonic units; the Hooper Terrance- Early Proterozoic sediments, felsic volcanics, migmatites, basic sill and granitoids and the Kimberley Basin- Overlying Early Proterozoic shallow marine shelf sediments. • The Kimberley Group consists of a sequence of conglomerate, arkose, quartz sandstone, feldspathic sandstone, silty sediments/mudstone and glauconitic sediments with intercalated basalt, tuff and agglomerate. The Yampi Formation is the uppermost unit within the Kimberley Group, and hematite mineralisation is associated with eh contact between it and the underlying Pentecost Sandstone. • The Koolan Island and Cockatoo Island high grade hematite operations lie some 30 to 60 kms west of the project area. The high-grade hematite mined at both operations sits within the Yampi Formation at the contact with the underlying Elgee Siltstone. This contact has been mapped and can be located within the project area and hematite mineralisation has been mapped and sampled at this contact within the project area. • The Weelarrana Project covers a portion of the Mesoproterozoic Bangemall Basin with the project sitting entirely within the Bangemall Group including sandstone/quartzite/conglomerate of the Calyie Sandstone and shale/argillite units of the Ilgarari and Backdoor Formations which are known Mn mineralisation hosts. • Manganese mineralisation within the area is stratform and primary in deposition with supergene enrichment and occurs within bedded argillite of the Ilgarari Formation which outcrops through the centre of the project area. Several manganese horizons have been mapped within the project area and are between 1 and 2m thick and with an arcuate strike of east-west to southwest – northeast and dipping gently to northwest. The manganese horizons have been traced for 500m in strike and are then obscured by cover. • The Frederick Project is located in the Mesoproterozoic Bangemall Basin, one of a series of sedimentary basins formed between the Archaean Yilgarn and Pilbara cratons. The basinal structure and depositional history of the contained sediments is dominated by horst-and-graben style tectonics. The stratigraphic sequence starts with coarse continental clastic sediments, which were deposited unconformably on the older Proterozoic and Archaean basement as alluvial fan and river channel deposits. These lenticular occurrences of basal terrigenous clastics, exemplified by Mt Augustus, were overlain by finer sandstones,

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		siltstones, shales and carbonates of the Edmund Group and intruded by mafic sills. The entire basin is folded on east-west to west-northwestern axes. - The project area predominantly consists of dolomites, sandstones and siltstones of the Irregully Formation with the western block of E09/2469 is completely concealed by alluvium which appears to have developed as part of a precursor drainage system to the present-day Frederick River and Koorabooka Creek. A tightly folded sequence including outcrops of chert (Discovery Formation) and sandstone (Ullawarra Formation), intruded by dolerite sills is exposed in the eastern portion of the tenement. - Within the project area and adjacent to there are several noted mineral occurrences of strataform Pb-Zn-Ag hosted within dolomites (Deep Frederick Well and Koorabooka Creek). These are likely to be analogous to the Abra Pb-Zn-Ag deposit of Galena Mining some 170km to the east which is situated in the same stratigraphy. - There are two strongly geochemically anomalous areas (484,000E/7,738,600N and 475,300E/7,334,200N) defined by soil and lag sampling with elevated Pb and Zn values.																																
Drillhole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: - easting and northing of the drillhole collar - elevation or RL (elevation above sea level in metres) of the drillhole collar - dip and azimuth of the hole - down hole length and interception depth hole length.	Yampi Iron Ore Project Drillhole Collar Details <table><thead><tr><th>Hole ID</th><th>Easting</th><th>Northing</th><th>Zone</th></tr></thead><tbody><tr><td>Dip</td><td>EoH (m)</td><td>Type</td><td></td></tr><tr><td>YMP002D</td><td>611120</td><td>8196650</td><td>GDA94</td></tr><tr><td>MGAz51</td><td>-90</td><td>25.86</td><td>HQ3</td></tr><tr><td>YMP003D</td><td>611340</td><td>8196350</td><td>GDA94</td></tr><tr><td>MGAz51</td><td>-90</td><td>24.25</td><td>HQ3</td></tr><tr><td>YMP004D</td><td>611580</td><td>8195985</td><td>GDA94</td></tr><tr><td>MGAz51</td><td>-90</td><td>7.73</td><td>HQ3</td></tr></tbody></table>	Hole ID	Easting	Northing	Zone	Dip	EoH (m)	Type		YMP002D	611120	8196650	GDA94	MGAz51	-90	25.86	HQ3	YMP003D	611340	8196350	GDA94	MGAz51	-90	24.25	HQ3	YMP004D	611580	8195985	GDA94	MGAz51	-90	7.73	HQ3
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MGAz51	-90	7.73	HQ3																															
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.	- Drill core has not yet been submitted for analysis - Rock chip samples are reported as whole rock percentages.																																
Relationship between mineralisation on widths and intercept lengths	- If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	The geometry of the hematite sandstone is flat lying to gently north dipping with drillholes being vertical. Downhole lengths reports are assumed to represent true thickness.																																
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.	Assay intercepts are not reported.																																
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.	The report has been prepared to highlight the main targets and positive drillhole observations and rock chip results based on current and past exploration within the project areas. Not all																																

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		exploration results are shown for practical purposes.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	- Exploration work to date within the Yampi Iron Ore Project area has largely been of a preliminary or reconnaissance nature. The company is aware of regional scale aeromagnetic surveys and geological mapping program undertaken by past explorers and has access to versions of the data that is available in reports. Surface soils, rock chip sampling and reconnaissance drilling programs have been undertaken over many parts of the project area. That has not been fully compiled by the company as yet. - Exploration work to date within the Weelarrna Project has largely been of a preliminary or reconnaissance nature. The company is aware of regional scale aeromagnetic surveys and geological mapping program undertaken by past explorers and has access to versions of the data that is available in reports and has assessed most of this data. - Exploration work to date within the Frederick Project has largely been of a preliminary or reconnaissance nature. The company is aware of regional scale aeromagnetic surveys and geological mapping program undertaken by past explorers and has access to versions of the data that is available in reports. Surface soils, rock chip sampling and reconnaissance drilling programs have been undertaken over many parts of the project area. That has not been fully compiled by the company as yet.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Near future exploration plans for Yampi, Weelarrana and Frederick are discussed in the release.