

Company Announcements Office
Australian Securities Exchange

DEX – MT FLORA MINE POTENTIAL CONTINUES TO GROW BASED ON NEW ASSAYS

02 JUNE 2021

*Duke Exploration (ASX Code: DEX) is pleased to announce new results from resource RC drilling at Mt Flora to **23 May 2021** that follows on from the results announced on 11 February 2021, 18 February 2021 and 16 March 2021, which confirm the growth of the Mt Flora resource area along strike to the north. Some of the reported holes cover the new Quarry lode that was first announced on 22 December 2020, which has grown in scale, remains open and will be an important addition to the resource development potential at Mt Flora.*

Highlights

- *New assay results confirm that the entire Mt Flora hill is mineralised, and the Quarry Lode mineral system will join up with the Mt Flora resource, with mineralisation open to the north.*
- *Better new intersections from the final Phase One drilling of the northern VTEM anomalies at Mt Flora include:*
 - **14 m at 0.55 % Cu, 2.12 g/t Ag and 0.014 g/t Au from 2 m in MFRC039,**
 - **14 m at 0.33 % Cu, 3.36 g/t Ag and 0.013 g/t Au from 1 m in MFRC042,**
 - **3 m at 4.41 % Cu, 56 g/t Ag and 0.093 g/t Au from 19 m in MFRC044,**
 - **3 m at 0.99 % Cu, 19.93 g/t Ag and 0.037 g/t Au from 47 m in MFRC047 and**
 - **3 m at 1.32 % Cu, 45.03 g/t Ag and 0.007 g/t Au from 290 m in MFRC048.**
- *Better new intersections from the resource RC drilling of the Quarry Lode include:*
 - **1 m at 2.11 % Cu, 26.8 g/t Ag and 0.052 g/t Au from 141 m in MFRC046,**
 - **2 m at 1.16 % Cu, 24.1 g/t Ag and 0.068 g/t Au from 96 m in MFRC050,**
 - **6 m at 0.63 % Cu, 3.5 g/t Ag and 0.074 g/t Au from 164 m in MFRC051,**
 - **9 m at 0.6 % Cu, 14.24 g/t Ag and 0.016 g/t Au from 174 m in MFRC053,**
 - **17 m at 0.46 % Cu, 4.2 g/t Ag and 0.026 g/t Au from 271 m in MFRC053,**
 - **9 m at 0.56 % Cu, 5.09 g/t Ag and 0.031 g/t Au from 179 m in MFRC055 and**
 - **13 m at 1.64 % Cu, 15.63 g/t Ag and 0.07 g/t Au from 75 m in MFRC056.**

- *Better new intersections from the first Phase Two resource drilling holes at Mt Flora include:*
 - **3 m at 0.58 % Cu, 7.57 g/t Ag and 0.015 g/t Au from 62 m in MFRC060,**
 - **5 m at 1.21 % Cu, 25.96 g/t Ag and 0.026 g/t Au from 71 m in MFRC068,**
 - **5 m at 0.58 % Cu, 6.48 g/t Ag and 0.025 g/t Au from 0 m in MFRC071,**
 - **5 m at 0.71 % Cu, 7.64 g/t Ag and 0.052 g/t Au from 32 m in MFRC071,**
 - **1 m at 1.23 % Cu, 19 g/t Ag and 0.024 g/t Au from 34 m in MFRC072,**
 - **3 m at 0.69 % Cu, 6.73 g/t Ag and 0.039 g/t Au from 54 m in MFRC072,**
 - **8 m at 0.53 % Cu, 8 g/t Ag and 0.012 g/t Au from 113 m in MFRC073,**
 - **2 m at 1.22 % Cu, 29.45 g/t Ag and 0.091 g/t Au from 125 m in MFRC073,**
 - **9 m at 0.83 % Cu, 11.17 g/t Ag and 0.024 g/t Au from 208 m in MFRC073,**
 - **22 m at 0.48 % Cu, 4.18 g/t Ag and 0.049 g/t Au from 131 m in MFRC074,**
 - **4 m at 1.12 % Cu, 14.75 g/t Ag and 0.046 g/t Au from 158 m in MFRC074,**
 - **3 m at 1.29 % Cu, 40.73 g/t Ag and 0.022 g/t Au from 187 m in MFRC074,**
 - **13 m at 0.45 % Cu, 6.67 g/t Ag and 0.016 g/t Au from 222 m in MFRC074 and**
 - **9 m at 0.78 % Cu, 11.88 g/t Ag and 0.014 g/t Au from 239 m in MFRC074.**
- *The new results include **145 new intersections of copper, silver and gold mineralisation above a 0.2% Cu cut off, taking the number of intersections above a 0.2% Cu cut off to 341,** that will contribute to the maiden resource estimate at Mt Flora.*
- *The new results confirm that the regional VTEM anomaly at Mt Flora is spatially associated with copper and silver mineralisation providing more confidence that the remaining 36 undrilled VTEM regional anomalies relate to bed rock mineralisation.*
- *Mineralisation continues to be predictable and consistent in width, copper grade and orientation between drill holes both down dip and now along strike, which increases the confidence level in the planned resource and mining studies at Mt Flora.*
- *There is evidence for geochemical zonation in the system with the gold, arsenic and zinc assay grades increasing in the Quarry Lode, including 2.70 g/t Au, 0.81% Zn, 0.3% Co and 1.00% As.*
- *The association of increased gold grades with arsenic and zinc may be able to be used to target gold rich parts of the Bundarra pluton mineral system using pXRF soil data. There is an arsenic and zinc soil anomaly 400m north of the Quarry Lode that will be targeted by exploration drilling as part of the Phase Two drilling to test the gold potential of this part of the mineral system.*
- *Work on the maiden resource estimate for Mt Flora continued, with the announcement of the maiden resource for Mt Flora on track to be delivered by the end of June.*
- *The Phase Two resource drilling at Mt Flora is planned to continue until mid-year.*
- *Follow up exploration drilling of the 3D IP targets at Quorn and the pole-dipole conductive and chargeability anomaly south of Absolon has started.*

Details of the work reported in this announcement are outlined in Appendix 1 - JORC Code, 2012 Edition, Checklist of Assessment and Reporting Criteria.

Commenting on progress – Philip Condon, MD:

“The mineralised system at Mt Flora continues to grow beyond our original interpretations (5,500,000-12,000,000 tonnes at 0.5-0.8% Cu for 27,000-96,000 tonnes of copper, 5-15g/t Ag for 884,000-5,780,000 ounces of silver and 0.1-0.1g/t Au for 17,000-38,000 ounces of gold. See www.duke-exploration.com.au to download the Independent Geologists Report for the details of the Exploration Target), including the newly discovered Quarry mineralisation, which is contributing significantly to the growing resource potential at Mt Flora. We are now entering an exciting phase in the exploration

and development of the Bundarra project with the drill testing of the coincident pXRF copper and electrical geophysical anomalies at Quorn and Absolon started. This drilling will give us a better understanding of the potential scale of any mining operation at Bundarra and how quickly we will be able to discover and develop these regional targets to add shareholder value for our investors.”

Future Work Programme

- *Deliver Interim Maiden Resource at Mt Flora by end of June.*
- *Complete Phase Two RC drilling at Mt Flora and start resource estimate update by the end of the June Quarter.*
- *Complete exploration drilling at Quorn to test the 3D IP anomalies and plan follow up resource drilling if results are positive.*
- *Complete exploration drilling to test the south Absolon pole-dipole anomaly target and plan follow up exploration drilling if results are positive.*
- *Extend the gradient array and pXRF soil sampling to cover anomalous areas from the Quorn surveys that are open to the east, north and south.*
- *Complete electrical geophysical and pXRF soil surveys over the Rogers areas, to allow the next phase of exploration drill planning to be completed.*
- *Finalise land access and drill planning at the Prairie Creek gold target.*

This announcement has been authorised for release by the Board.



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Technical Information

Mt Flora and Quarry Lode New Drilling Results

The Mt Flora prospect (Figure 1) is the first high priority target for development in the Bundarra Project area (see www.duke-exploration.com.au for project details). A phased approach is being taken to the drilling, with Phase One, which is now completed, aiming to deliver sufficient drilling assay data to estimate a maiden JORC 2012 Inferred resource over the Exploration Target area of mineralisation at Mt Flora (Figure 2). Work, including QAQC of assay data, sample quality and domaining of the copper, silver and gold mineralisation, has started on the resource estimate, with the maiden resource for Mt Flora expected by mid-year. Because of the better than planned drill production the maiden resource will cover a larger area than covered by the Phase One drilling and will include the new mineralisation intersected by the Phase Two drilling to the north and west of the original Mt Flora resource target area, and in the hornfels to the north of the Quarry discovery.

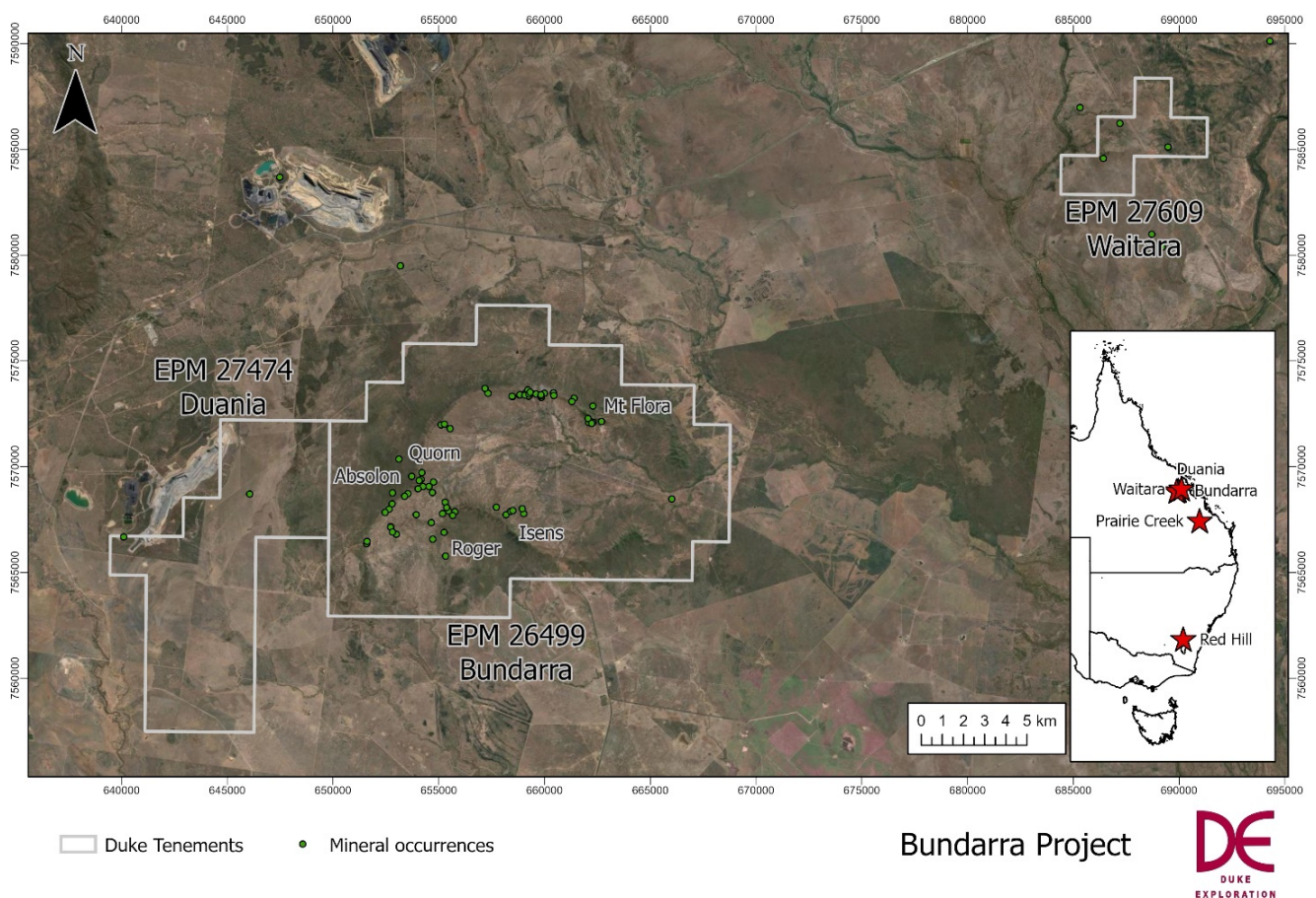


Figure 1. Location of the Mt Flora resource development area within the Bundarra Project.

A total of 31 holes of the Phase Two drilling programme were completed to 19 May for 5,547m since the last announcement on March 16 (Table 1 and Figure 2). The total drilled to this point from the Phase Two programme is 47 holes for 8,547m, compared to the Phase Two drilling plan of 68 holes for 11,967m. There has been a total of 89 holes drilled for 16,354m since resource drilling started at Mt Flora after listing in November 2020. A total of 16,354 samples have been sent to the laboratory in Townsville since the drilling started at Mt Flora, with 2,864 assay results yet to be announced after this announcement.

The resource drilling is spaced 60m down dip and along strike of the known mineralisation that was mined historically and intersected in the historic drilling (Figure 2). All drill holes are planned to drill west at between 70-50° to intersect the mineralised lodes dipping 40° to the east. Several planned hole locations are in topographically challenging areas (gorges and shafts), and the hole locations were adjusted for safety and the azimuth and dip of the holes have been amended to account for the changed hole location and still target the mineralised pierce points at 60m drill trace distance. The drill depths have been adjusted based on pXRF copper and silver results as the holes were drilled, with many holes extended as the mineralisation intersected is deeper than originally interpreted.

Eleven lines of holes on a 60m by 60m drill spacing have now been completed over the known mineralised area and extensions to the north, west and east, covering a strike of 700m, a width of 900m and to a vertical depth of 280m (Figure 2), which is seven times larger than the area that was used to develop the reported Exploration Target (5,500,000-12,000,000 tonnes at 0.5-0.8% Cu for 27,000-96,000 tonnes of copper, 5-15g/t Ag for 884,000-5,780,000 ounces of silver and 0.1-0.1g/t Au for 17,000-38,000 ounces of gold. See www.duke-exploration.com.au to download the Independent Geologists Report for the details of the Exploration Target). This will provide the required coverage to estimate a JORC 2012 Inferred resource in the larger resource area that includes all the historic underground workings and historic drill holes (Figure 2).

The results for all the new holes assayed have been entered into the drill databases and a quality control review completed. All check samples, blanks and sample weights have been reviewed as part of an ongoing quality control process and returned results within accepted expected statistical ranges, which confirms the validity of the assay results. There are 145 new intersections of copper, silver and gold mineralisation above a 0.2% Cu cut off by the new drilling at Mt Flora, which takes the total number of intersections to 341 that will contribute to the maiden resource estimate.

Mineralisation continues to be predictable and consistent in width, copper grade and orientation between drill holes both down dip and now along strike (Figure 3), which will increase the confidence levels in the planned resource and mining studies at Mt Flora. The mineralisation on the new section lines at Mt Flora and the new Quarry Lode is similar in style, widths and grades of copper silver and gold to the intersections reported to date, with the silver grades intersected in the new assay results continuing to be economically attractive.

The results returned incorporate the last holes that were drilled as part of the Phase One drilling and include the results from the exploration holes that were drilled to test the VTEM anomaly to the north of Mt Flora (MFRC 047- MFRC 049) and the holes to test the western extensions to the known historic mineralisation (MFRC 035 – MFRC 046). Better results from this phase of drilling include:

- 14 m at 0.55 % Cu, 2.12 g/t Ag and 0.014 g/t Au from 2 m in MFRC039,
- 14 m at 0.33 % Cu, 3.36 g/t Ag and 0.013 g/t Au from 1 m in MFRC042,
- 3 m at 4.41 % Cu, 56 g/t Ag and 0.093 g/t Au from 19 m in MFRC044,
- 3 m at 0.99 % Cu, 19.93 g/t Ag and 0.037 g/t Au from 47 m in MFRC047 and
- 3 m at 1.32 % Cu, 45.03 g/t Ag and 0.007 g/t Au from 290 m in MFRC048 (Figure 2; Table 2).

The new results confirm that the regional VTEM anomaly at Mt Flora is spatially associated with potentially economic grades of copper and silver mineralisation, providing more confidence that the remaining 36 undrilled VTEM regional anomalies around the contact zone of the Bundarra pluton are due to bed rock copper, silver and gold mineralisation.

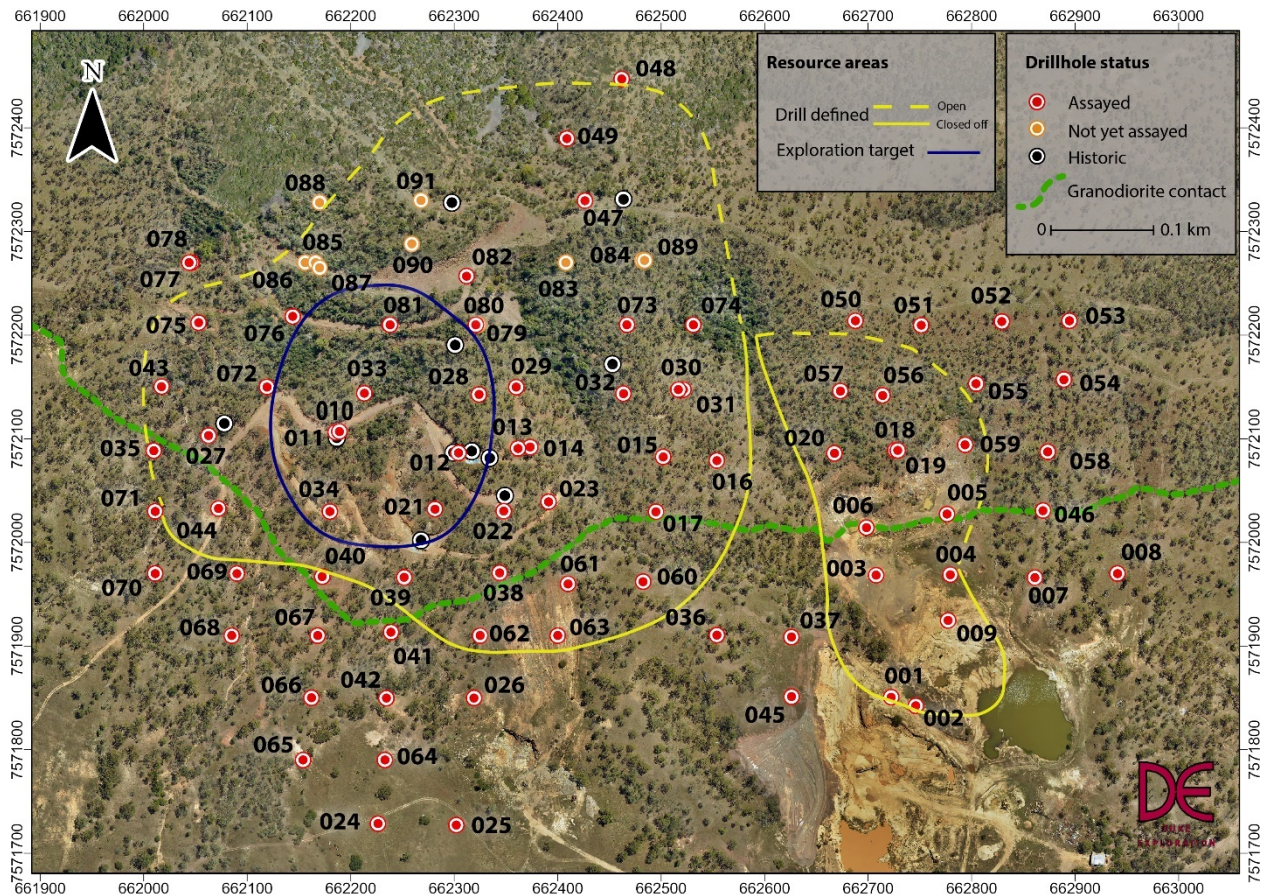


Figure 2. Mt Flora drill location plan for the holes completed to date at the Quarry Anomaly and Mt Flora relative to the Exploration Target area, drilled mineralised area and granodiorite contact, showing the historic drill holes, assayed holes and holes with assays pending (all hole numbers have a MFRC prefix).

The mineralisation intersected at Mt Flora has similar widths and grades as mineralisation in the historic mine area to the south, which has lower conductivity values and no modelled plate anomaly from the regional VTEM data. However, the sulphide alteration associated with the copper, silver and gold mineralisation changes to pyrrhotite dominant rather than pyrite dominant to the north, which seems to map a sulphide zonation from pyrite close to the contact of the granodiorite pluton and pyrrhotite at the outer margin of the contact metamorphic halo to the Bundarra pluton. This has implications for regional targeting with the 36 untested VTEM plate anomalies potentially mapping the outer margins of much larger mineralised systems. Consequently, future targeting will cover the areas from the VTEM anomalies inward towards the contact around the 50 km perimeter of the Bundarra Pluton.

The drill holes testing the strike extent of the newly discovered Quarry Lode into the hornfels to the north of the discovery holes confirm that the mineralisation improves in width and grade to the north of the granodiorite contact (Holes MFRC 046 – MFRC 59). Better new intersections from the Quarry Lode include:

- 1 m at 2.11 % Cu, 26.8 g/t Ag and 0.052 g/t Au from 141 m in MFRC046,
- 2 m at 1.16 % Cu, 24.1 g/t Ag and 0.068 g/t Au from 96 m in MFRC050,
- 6 m at 0.63 % Cu, 3.5 g/t Ag and 0.074 g/t Au from 164 m in MFRC051,
- 9 m at 0.6 % Cu, 14.24 g/t Ag and 0.016 g/t Au from 174 m in MFRC053,
- 17 m at 0.46 % Cu, 4.2 g/t Ag and 0.026 g/t Au from 271 m in MFRC053,

- 9 m at 0.56 % Cu, 5.09 g/t Ag and 0.031 g/t Au from 179 m in MFRC055 and
- 13 m at 1.64 % Cu, 15.63 g/t Ag and 0.07 g/t Au from 75 m in MFRC056 (Figure 2 and Figure 3; Table 2).

The mineralised area of the Quarry Lode is now 450m along strike to the north, 250m wide and to a vertical depth of 260m. This mineralisation continues to be open along strike to the north and at depth to the east, so could grow in size as the Phase Two drilling progresses. The new discovery of the Quarry Lode will contribute to around 20% of the resource at Mt Flora based on the area covered by the Quarry Lode mineralisation compared to the area covered by the Mt Flora mineralisation (Figure 2 and Figure 3). The mineralisation intersected at the Quarry Lode has more gold, cobalt, zinc and arsenic associated with the massive sulphide, with for example 1m at 0.35% Cu, 44.40 g/t Ag, 2,70 g/t Au, 240 ppm Mo, 0.3% Co, 0.81% Zn and 1% As intersected in MFRC 054 at 190 m depth, potentially mapping a metal zonation where more gold rich parts of the system are more likely where anomalous zinc and arsenic are present. This may provide a vector to mapping potentially more gold rich parts of the system at a regional scale using these pathfinder elements. There is a significant arsenic and zinc soil anomaly 400m north of the Quarry Lode that will be targeted by exploration drilling as part of the Phase Two drilling to test the gold potential of the anomaly.

The results returned also have the first holes from the Phase Two extension resource drilling (MFRC 060 - MFRC 077) at Mt Flora. These holes were planned to test the southern, eastern and western extensions to the Mt Flora Mineralised area (Figure 2 and Figure 3). Better results from this phase of drilling include:

- 3 m at 0.58 % Cu, 7.57 g/t Ag and 0.015 g/t Au from 62 m in MFRC060,
- 5 m at 1.21 % Cu, 25.96 g/t Ag and 0.026 g/t Au from 71 m in MFRC068,
- 5 m at 0.58 % Cu, 6.48 g/t Ag and 0.025 g/t Au from 0 m in MFRC071,
- 5 m at 0.71 % Cu, 7.64 g/t Ag and 0.052 g/t Au from 32 m in MFRC071,
- 1 m at 1.23 % Cu, 19 g/t Ag and 0.024 g/t Au from 34 m in MFRC072,
- 3 m at 0.69 % Cu, 6.73 g/t Ag and 0.039 g/t Au from 54 m in MFRC072,
- 8 m at 0.53 % Cu, 8 g/t Ag and 0.012 g/t Au from 113 m in MFRC073,
- 2 m at 1.22 % Cu, 29.45 g/t Ag and 0.091 g/t Au from 125 m in MFRC073,
- 9 m at 0.83 % Cu, 11.17 g/t Ag and 0.024 g/t Au from 208 m in MFRC073,
- 22 m at 0.48 % Cu, 4.18 g/t Ag and 0.049 g/t Au from 131 m in MFRC074,
- 4 m at 1.12 % Cu, 14.75 g/t Ag and 0.046 g/t Au from 158 m in MFRC074,
- 3 m at 1.29 % Cu, 40.73 g/t Ag and 0.022 g/t Au from 187 m in MFRC074,
- 13 m at 0.45 % Cu, 6.67 g/t Ag and 0.016 g/t Au from 222 m in MFRC074 and
- 9 m at 0.78 % Cu, 11.88 g/t Ag and 0.014 g/t Au from 239 m in MFRC074 (Figure 2 and Figure 3; Table 2).

The results from these holes are very encouraging as they were planned to test the margins of the mineralised area at Mt Flora where mineralisation was interpreted to die out. The extensions to the Mt Flora mineralisation in these holes now mean that the mineralised area at Mt Flora covers a strike of 700m, a width of 900m and a vertical depth of 280m (Figure 2 and Figure 3). The mineralisation at Mt Flora remains open to the north but as interpreted initially appears to plunge in this direction parallel to the Bundarra Pluton contact and consequently is deepening. It is interpreted that assuming this plunge continues that mineralisation will not be amenable to open cut mining much further north and will effectively be closed off for this phase of development drilling. Deeper

drilling will be planned in the future once the economics of mining the surface and near surface mineralisation is better understood. The exploration focus will remain, in the near future, on finding and developing surface mineralisation that is amenable to open cut mining.

The mineralised area at Mt Flora is expected to continue growing, including the Quarry mineralisation, as the Phase Two drilling tests the 240m strike that includes the VTEM plate anomaly to the north and this gives confidence that the potential resource at Mt Flora could develop into a standalone mining operation without the need for additional resources from new discoveries at the resource target areas at Quorn, Absolons, Isens and Rogers.

Quorn and Absolon Drilling

Follow up exploration drilling of the 3D IP targets at Quorn and the pole-dipole conductive and chargeability anomaly south of Absolon has started. Three RC holes for 900m are planned at Quorn and two holes at Absolon for 600m to collect detailed down hole geophysical, geochemical and optical data. These data will then be used to confirm the lithological and geometric relationships of the known copper, silver and gold mineralisation at Quorn, which if successful will lead to planning of a first phase of pattern resource drilling.

Three holes have been planned for 900m, to test the significant conductivity and chargeability anomalies in the near surface to 400 m depth just to the south of Absolon. This anomaly is within the Bundarra pluton and just to the south of a near surface conductive anomaly in the Absolon GAIP survey. This is the largest and most depth extensive conductivity anomaly mapped at Bundarra to date, has never been tested before and could lead to the discovery of a new style of mineralisation at Bundarra that, based on the pole-dipole anomalies could be more extensive than the targets currently being tested at Bundarra, including Quorn.

Mt Flora Maiden Resource Estimate

Work on the maiden resource estimate for Mt Flora continued, with the announcement of the maiden resource for Mt Flora on track to be delivered by the end of June. Because of the better than planned drill production the maiden resource will cover a larger area than covered by the Phase One drilling and will include the new mineralisation intersected by the Phase Two drilling to the north and west of the original Mt Flora resource target area, and in the hornfels to the north of the Quarry discovery.

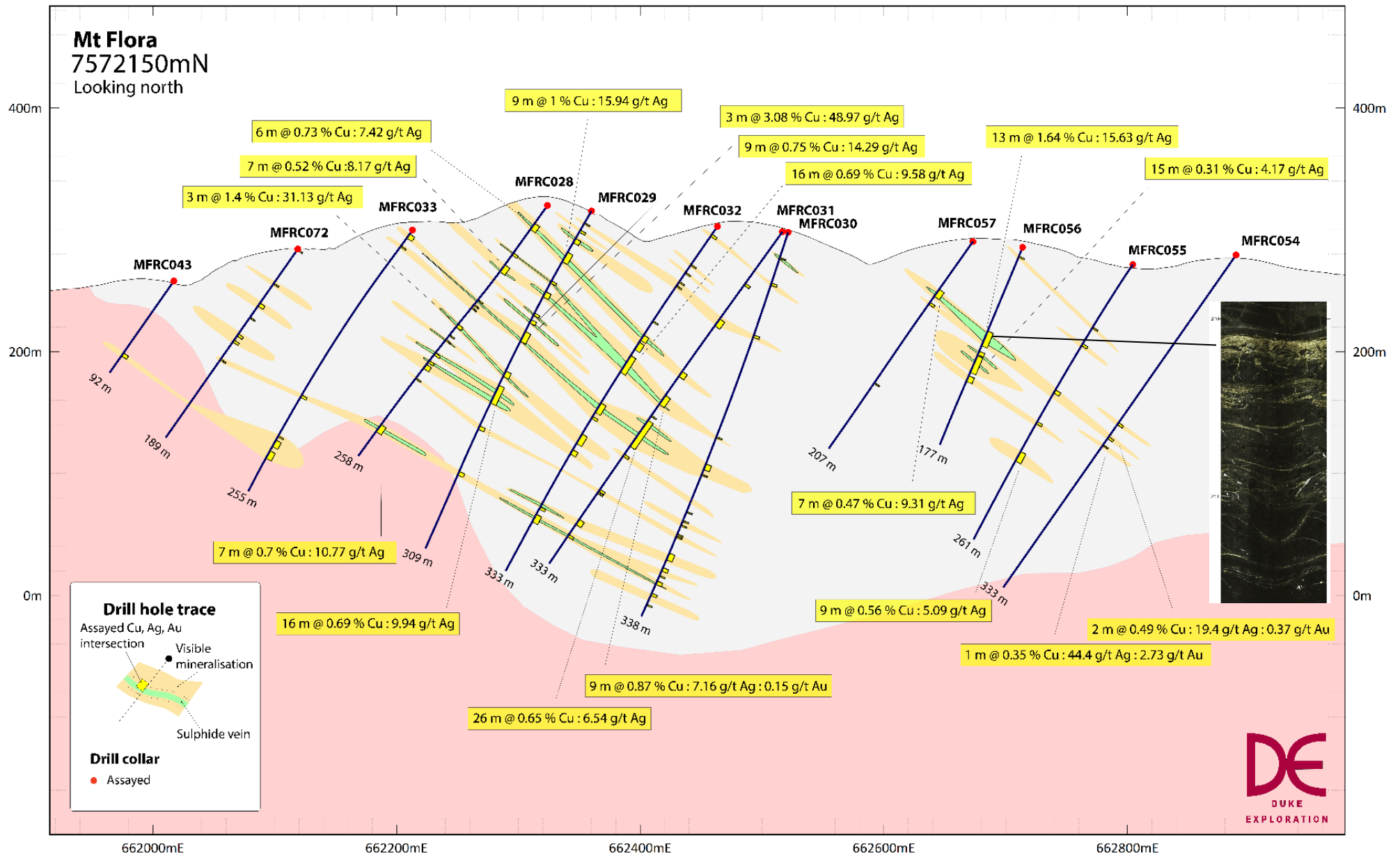


Figure 3. Drill section on 7,572,150mN (200m N of underground mines) of the interpretation of the geology and copper lodes at Mt Flora constrained by the Phase One and Phase Two showing the relationship of the Quarry Lode mineralisation to the Mt Flora veins. Also picture of an example of 1m wide chalcopyrite veins from the down hole optical data mapped on the section.

Prospect	Phase	Hole	Line	Easting	Northing	RL	Depth	Az	Dip	Status
Quarry lode	R1	MFRC001	7,571,850	662,722	7,571,851	222	78	288	-60	Unmineralised
Quarry lode	R1	MFRC002	7,571,850	662,746	7,571,842	221	79	283	-80	Mineralised
Quarry lode	R1	MFRC003	7,571,970	662,708	7,571,968	230	61	266	-50	Mineralised
Quarry lode	R1	MFRC004	7,571,970	662,779	7,571,969	224	121	270	-50	Mineralised
Quarry lode	R1	MFRC005	7,572,030	662,776	7,572,027	236	137	270	-60	Mineralised
Quarry lode	R1	MFRC006	7,572,030	662,698	7,572,014	233	76	280	-60	Mineralised
Quarry lode	R1	MFRC007	7,571,970	662,861	7,571,966	223	158	270	-50	Mineralised
Quarry lode	R1	MFRC008	7,571,970	662,941	7,571,970	219	206	270	-50	Unmineralised
Quarry lode	R1	MFRC009	7,571,910	662,777	7,571,925	222	98	250	-50	Mineralised
Mt Flora	R1	MFRC010	7,572,090	662,185	7,572,106	285	46	250	-60	Mineralised
Mt Flora	R1	MFRC011	7,572,090	662,189	7,572,107	285	182	250	-70	Mineralised
Mt Flora	R1	MFRC012	7,572,090	662,304	7,572,086	305	212	268	-50	Mineralised
Mt Flora	R1	MFRC013	7,572,090	662,374	7,572,092	300	269	265	-80	Mineralised
Mt Flora	R1	MFRC014	7,572,090	662,362	7,572,091	301	284	270	-55	Mineralised
Mt Flora	R1	MFRC015	7,572,090	662,502	7,572,082	278	302	270	-55	Mineralised
Mt Flora	R1	MFRC016	7,572,090	662,554	7,572,079	265	249	280	-55	Mineralised
Mt Flora	R1	MFRC017	7,572,030	662,495	7,572,030	263	249	270	-55	Mineralised
Quarry lode	R1	MFRC018	7,572,090	662,726	7,572,089	264	15	270	-55	Mineralised
Quarry lode	R1	MFRC019	7,572,090	662,729	7,572,089	265	189	270	-55	Mineralised
Quarry lode	R1	MFRC020	7,572,090	662,667	7,572,086	263	309	270	-55	Mineralised
Mt Flora	R1	MFRC021	7,572,030	662,281	7,572,032	284	171	270	-55	Mineralised
Mt Flora	R1	MFRC022	7,572,030	662,348	7,572,030	285	189	270	-55	Mineralised
Mt Flora	R1	MFRC023	7,572,030	662,391	7,572,039	282	225	264	-65	Mineralised
Mt Flora	R1	MFRC024	7,571,730	662,226	7,571,729	218	79	270	-55	Unmineralised
Mt Flora	R1	MFRC025	7,571,730	662,302	7,571,727	217	103	270	-55	Unmineralised
Mt Flora	R1	MFRC026	7,571,850	662,319	7,571,850	231	103	270	-55	Unmineralised
Mt Flora	R1	MFRC027	7,572,090	662,063	7,572,103	262	133	0	-90	Mineralised
Mt Flora	R1	MFRC028	7,572,150	662,324	7,572,143	320	258	274	-55	Mineralised
Mt Flora	R1	MFRC029	7,572,150	662,360	7,572,150	315	309	270	-60	Mineralised
Mt Flora	R1	MFRC030	7,572,150	662,522	7,572,147	298	338	270	-72	Mineralised
Mt Flora	R1	MFRC031	7,572,150	662,517	7,572,147	298	333	270	-55	Mineralised
Mt Flora	R1	MFRC032	7,572,150	662,464	7,572,144	303	333	275	-55	Mineralised
Mt Flora	R1	MFRC033	7,572,150	662,213	7,572,144	300	255	280	-55	Mineralised
Mt Flora	R1	MFRC034	7,572,030	662,180	7,572,030	256	104	270	-55	Mineralised
Mt Flora	R2	MFRC035	7,572,090	662,010	7,572,089	244	80	270	-60	Mineralised
Mt Flora	R2	MFRC036	7,571,910	662,554	7,571,911	241	80	270	-55	Unmineralised
Mt Flora	R2	MFRC037	7,571,910	662,626	7,571,909	234	80	270	-55	Mineralised
Mt Flora	R1	MFRC038	7,571,970	662,344	7,571,971	264	219	270	-55	Mineralised
Mt Flora	R1	MFRC039	7,571,970	662,252	7,571,966	255	87	270	-55	Mineralised
Mt Flora	R1	MFRC040	7,571,970	662,173	7,571,967	247	75	270	-55	Mineralised
Mt Flora	R1	MFRC041	7,571,910	662,239	7,571,913	238	87	250	-60	Mineralised
Mt Flora	R1	MFRC042	7,571,850	662,234	7,571,850	229	87	270	-55	Mineralised
Mt Flora	R2	MFRC043	7,572,150	662,017	7,572,150	258	92	270	-55	Mineralised
Mt Flora	R2	MFRC044	7,572,030	662,072	7,572,033	251	73	0	-90	Mineralised
Mt Flora	R2	MFRC045	7,571,850	662,626	7,571,851	230	75	270	-55	Mineralised
Quarry lode	R2	MFRC046	7,572,030	662,869	7,572,031	236	243	270	-55	Mineralised

Prospect	Phase	Hole	Line	Easting	Northing	RL	Depth	Az	Dip	Status
Mt Flora	R1	MFRC047	7,572,330	662,426	7,572,330	375	333	270	-55	Mineralised
Mt Flora	R1	MFRC048	7,572,450	662,462	7,572,447	359	333	270	-58	Mineralised
Mt Flora	R1	MFRC049	7,572,390	662,409	7,572,390	350	333	270	-55	Mineralised
Quarry lode	R2	MFRC050	7,572,210	662,688	7,572,214	317	243	270	-55	Mineralised
Quarry lode	R2	MFRC051	7,572,210	662,751	7,572,210	305	261	270	-55	Mineralised
Quarry lode	R2	MFRC052	7,572,210	662,829	7,572,213	296	255	270	-55	Mineralised
Quarry lode	R2	MFRC053	7,572,210	662,894	7,572,214	290	333	270	-55	Mineralised
Quarry lode	R2	MFRC054	7,572,150	662,889	7,572,157	279	333	270	-55	Mineralised
Quarry lode	R2	MFRC055	7,572,150	662,804	7,572,153	271	261	265	-55	Mineralised
Quarry lode	R2	MFRC056	7,572,150	662,714	7,572,142	285	177	285	-67	Mineralised
Quarry lode	R2	MFRC057	7,572,150	662,673	7,572,146	290	207	270	-55	Mineralised
Quarry lode	R2	MFRC058	7,572,090	662,874	7,572,087	253	207	270	-55	Mineralised
Quarry lode	R2	MFRC059	7,572,090	662,794	7,572,094	244	165	263	-55	Mineralised
Mt Flora	R2	MFRC060	7,571,970	662,483	7,571,962	251	231	280	-55	Mineralised
Mt Flora	R2	MFRC061	7,571,970	662,410	7,571,960	257	177	280	-55	Mineralised
Mt Flora	R2	MFRC062	7,571,910	662,325	7,571,910	242	104	270	-55	Mineralised
Mt Flora	R2	MFRC063	7,571,910	662,400	7,571,910	244	146	270	-55	Mineralised
Mt Flora	R2	MFRC064	7,571,790	662,233	7,571,790	223	61	270	-55	Unmineralised
Mt Flora	R2	MFRC065	7,571,790	662,154	7,571,790	224	61	270	-55	Unmineralised
Mt Flora	R2	MFRC066	7,571,850	662,162	7,571,850	233	61	270	-55	Unmineralised
Mt Flora	R2	MFRC067	7,571,910	662,168	7,571,910	241	67	270	-55	Mineralised
Mt Flora	R2	MFRC068	7,571,910	662,085	7,571,910	234	91	270	-55	Mineralised
Mt Flora	R2	MFRC069	7,571,970	662,090	7,571,970	242	122	270	-55	Mineralised
Mt Flora	R2	MFRC070	7,571,970	662,011	7,571,970	240	80	270	-55	Mineralised
Mt Flora	R2	MFRC071	7,572,030	662,011	7,572,030	239	68	270	-55	Mineralised
Mt Flora	R2	MFRC072	7,572,150	662,119	7,572,150	284	189	270	-55	Mineralised
Mt Flora	R2	MFRC073	7,572,210	662,467	7,572,210	333	333	270	-55	Mineralised
Mt Flora	R2	MFRC074	7,572,210	662,531	7,572,210	315	331	270	-55	Mineralised
Mt Flora	R2	MFRC075	7,572,210	662,053	7,572,212	285	164	270	-55	Mineralised
Mt Flora	R2	MFRC076	7,572,210	662,144	7,572,218	315	219	265	-55	Mineralised
Mt Flora	R2	MFRC077	7,572,270	662,046	7,572,270	286	13	270	-55	Unmineralised
Mt Flora	R2	MFRC078	7,572,270	662,044	7,572,270	286	171	270	-55	Assays Pending
Mt Flora	R2	MFRC079	7,572,210	662,323	7,572,210	347	303	270	-80	Assays Pending
Mt Flora	R2	MFRC080	7,572,210	662,321	7,572,210	347	300	270	-55	Assays Pending
Mt Flora	R2	MFRC081	7,572,210	662,238	7,572,210	340	296	270	-55	Assays Pending
Mt Flora	R2	MFRC082	7,572,270	662,312	7,572,257	369	315	278	-61	Assays Pending
Mt Flora	R2	MFRC083	7,572,270	662,408	7,572,270	361	333	270	-55	Assays Pending
Mt Flora	R2	MFRC084	7,572,270	662,482	7,572,272	359	333	260	-55	Assays Pending
Mt Flora	R2	MFRC085	7,572,270	662,156	7,572,270	335	19	270	-56	Assays Pending
Mt Flora	R2	MFRC086	7,572,270	662,166	7,572,270	335	13	270	-55	Assays Pending
Mt Flora	R2	MFRC087	7,572,270	662,170	7,572,265	335	261	276	-55	Assays Pending
Mt Flora	R2	MFRC088	7,572,330	662,170	7,572,328	350	243	270	-55	Assays Pending
Mt Flora	R2	MFRC089	7,572,270	662,484	7,572,272	350	277	270	-70	Assays Pending

Table 1. Drill collar details of all Phase One and Phase Two RC holes drilled at the Quarry Lode and Mt Flora (MGA94 Zone 55).

Hole	Prospect	Easting	Northing	RL	From	To	Width	Cu %	Ag g/t	Au g/t
MFRC035	Mt Flora	662,009	7,572,089	242	0.0	3.0	3.0	0.42	1.68	0.020
MFRC037	Mt Flora	662,595	7,571,909	190	53.0	54.0	1.0	0.32	27.80	0.006
MFRC038	Mt Flora	662,330	7,571,970	245	23.0	24.0	1.0	0.67	5.30	0.294
MFRC038	Mt Flora	662,324	7,571,970	236	34.0	36.0	2.0	0.32	2.70	0.029
MFRC038	Mt Flora	662,320	7,571,969	230	40.0	45.0	5.0	0.35	2.70	0.043
MFRC038	Mt Flora	662,302	7,571,968	204	73.0	74.0	1.0	0.31	3.90	0.009
MFRC038	Mt Flora	662,299	7,571,968	199	77.0	82.0	5.0	0.22	2.32	0.013
MFRC038	Mt Flora	662,291	7,571,967	187	89.0	98.0	9.0	0.29	3.94	0.009
MFRC039	Mt Flora	662,247	7,571,966	247	2.0	16.0	14.0	0.55	2.12	0.014
MFRC039	Mt Flora	662,239	7,571,966	237	20.0	23.0	3.0	0.21	1.97	0.009
MFRC040	Mt Flora	662,171	7,571,967	245	3.0	4.0	1.0	0.24	0.25	0.003
MFRC041	Mt Flora	662,237	7,571,913	234	2.0	7.0	5.0	0.26	1.78	0.003
MFRC042	Mt Flora	662,230	7,571,850	222	1.0	15.0	14.0	0.33	3.36	0.013
MFRC043	Mt Flora	661,975	7,572,150	198	72.0	75.0	3.0	0.34	2.67	0.042
MFRC044	Mt Flora	662,072	7,572,033	230	19.0	22.0	3.0	4.41	56.00	0.093
<i>Including</i>					20.0	21.0	1	11.9	153.00	0.26
MFRC044	Mt Flora	662,072	7,572,033	182	68.0	69.0	1.0	0.76	7.70	0.049
MFRC046	Quarry lode	662,861	7,572,030	224	13.0	16.0	3.0	0.40	10.00	0.044
MFRC046	Quarry lode	662,788	7,572,023	121	141.0	142.0	1.0	2.11	26.80	0.052
MFRC046	Quarry lode	662,782	7,572,022	112	151.0	152.0	1.0	0.22	8.90	0.020
MFRC047	Mt Flora	662,403	7,572,329	343	38.0	41.0	3.0	0.29	4.33	0.015
MFRC047	Mt Flora	662,398	7,572,329	336	47.0	50.0	3.0	0.99	19.93	0.037
MFRC047	Mt Flora	662,372	7,572,328	301	91.0	92.0	1.0	0.30	9.30	0.007
MFRC047	Mt Flora	662,361	7,572,328	285	110.0	111.0	1.0	0.34	8.50	0.006
MFRC047	Mt Flora	662,352	7,572,329	272	126.0	128.0	2.0	0.44	14.75	0.021
MFRC047	Mt Flora	662,339	7,572,330	254	148.0	149.0	1.0	0.22	5.60	0.014
MFRC047	Mt Flora	662,326	7,572,331	235	172.0	173.0	1.0	0.30	6.60	0.003
MFRC047	Mt Flora	662,308	7,572,332	209	202.0	205.0	3.0	0.32	5.57	0.007
MFRC047	Mt Flora	662,297	7,572,333	192	223.0	225.0	2.0	0.99	14.70	0.035
MFRC047	Mt Flora	662,290	7,572,333	181	237.0	238.0	1.0	0.32	4.10	0.031
MFRC047	Mt Flora	662,270	7,572,336	150	273.0	274.0	1.0	0.25	4.50	0.013
MFRC047	Mt Flora	662,243	7,572,339	105	326.0	327.0	1.0	0.59	6.50	0.089
MFRC048	Mt Flora	662,421	7,572,443	296	74.0	75.0	1.0	0.25	4.50	0.007
MFRC048	Mt Flora	662,393	7,572,440	253	126.0	127.0	1.0	0.33	4.40	0.017
MFRC048	Mt Flora	662,308	7,572,439	112	290.0	293.0	3.0	1.32	45.03	0.007
MFRC049	Mt Flora	662,372	7,572,391	297	64.0	65.0	1.0	0.21	4.00	0.021
MFRC049	Mt Flora	662,336	7,572,395	245	128.0	129.0	1.0	0.83	22.70	0.043
MFRC049	Mt Flora	662,264	7,572,403	136	258.0	259.0	1.0	0.36	6.20	0.015
MFRC049	Mt Flora	662,240	7,572,408	97	305.0	306.0	1.0	0.20	2.20	0.011
MFRC050	Quarry lode	662,633	7,572,215	236	96.0	98.0	2.0	1.16	24.10	0.068

Hole	Prospect	Easting	Northing	RL	From	To	Width	Cu %	Ag g/t	Au g/t
MFRC050	Quarry lode	662,626	7,572,216	226	107.0	112.0	5.0	0.42	6.72	0.016
MFRC050	Quarry lode	662,566	7,572,218	134	219.0	220.0	1.0	0.29	2.60	0.025
MFRC050	Quarry lode	662,564	7,572,218	130	223.0	224.0	1.0	0.22	2.50	0.009
MFRC050	Quarry lode	662,561	7,572,218	125	229.0	230.0	1.0	0.32	1.90	0.066
MFRC051	Quarry lode	662,697	7,572,214	224	97.0	99.0	2.0	0.51	10.30	0.010
MFRC051	Quarry lode	662,682	7,572,216	200	125.0	128.0	3.0	0.27	4.80	0.018
MFRC051	Quarry lode	662,679	7,572,216	195	132.0	133.0	1.0	0.24	4.10	0.007
MFRC051	Quarry lode	662,668	7,572,218	176	150.0	158.0	8.0	0.24	1.98	0.016
MFRC051	Quarry lode	662,661	7,572,219	165	164.0	170.0	6.0	0.63	3.50	0.074
MFRC051	Quarry lode	662,645	7,572,222	136	200.0	201.0	1.0	0.28	0.70	0.034
MFRC051	Quarry lode	662,640	7,572,222	128	209.0	210.0	1.0	0.26	1.60	0.041
MFRC052	Quarry lode	662,812	7,572,213	271	30.0	31.0	1.0	0.35	6.10	0.023
MFRC052	Quarry lode	662,742	7,572,222	163	159.0	160.0	1.0	0.34	8.20	0.005
MFRC052	Quarry lode	662,730	7,572,223	144	181.0	182.0	1.0	0.27	1.50	0.026
MFRC052	Quarry lode	662,705	7,572,227	104	226.0	233.0	7.0	0.30	2.08	0.025
MFRC053	Quarry lode	662,792	7,572,214	143	174.0	183.0	9.0	0.60	14.24	0.016
MFRC053	Quarry lode	662,751	7,572,214	84	249.0	252.0	3.0	0.49	5.17	0.029
MFRC053	Quarry lode	662,743	7,572,214	74	263.0	264.0	1.0	0.23	1.20	0.030
MFRC053	Quarry lode	662,734	7,572,214	61	271.0	288.0	17.0	0.46	4.20	0.026
MFRC054	Quarry lode	662,792	7,572,157	141	168.0	170.0	2.0	0.70	7.30	0.008
MFRC054	Quarry lode	662,784	7,572,157	129	182.0	184.0	2.0	0.49	19.40	0.368
MFRC054	Quarry lode	662,780	7,572,157	123	190.0	191.0	1.0	0.35	44.40	2.730
MFRC055	Quarry lode	662,771	7,572,151	220	61.0	62.0	1.0	0.22	4.80	0.005
MFRC055	Quarry lode	662,763	7,572,151	205	77.0	79.0	2.0	0.22	4.40	0.008
MFRC055	Quarry lode	662,740	7,572,151	167	121.0	124.0	3.0	0.23	5.93	0.009
MFRC055	Quarry lode	662,725	7,572,151	142	151.0	153.0	2.0	0.63	6.60	0.020
MFRC055	Quarry lode	662,710	7,572,151	114	179.0	188.0	9.0	0.56	5.09	0.031
MFRC056	Quarry lode	662,711	7,572,143	278	8.0	9.0	1.0	0.72	16.60	0.010
MFRC056	Quarry lode	662,683	7,572,151	211	75.0	88.0	13.0	1.64	15.63	0.070
Including					76.0	77.0	1	3.45	25.20	0.16
Including					82.0	84.0	2	4.23	34.40	0.19
MFRC056	Quarry lode	662,673	7,572,154	188	93.0	120.0	27.0	0.39	6.26	0.011
Including					94.0	95.0	1	2.44	47.70	0.06
MFRC057	Quarry lode	662,637	7,572,146	240	61.0	63.0	2.0	0.22	3.10	0.006
MFRC057	Quarry lode	662,592	7,572,145	174	141.0	142.0	1.0	0.39	4.60	0.032
MFRC058	Quarry lode	662,823	7,572,086	179	88.0	91.0	3.0	0.37	8.87	0.040
MFRC058	Quarry lode	662,790	7,572,085	128	150.0	152.0	2.0	0.48	13.40	0.035
MFRC059	Quarry lode	662,775	7,572,092	217	32.0	33.0	1.0	0.25	4.00	0.007
MFRC059	Quarry lode	662,752	7,572,089	183	73.0	75.0	2.0	0.57	3.75	0.038
MFRC059	Quarry lode	662,740	7,572,088	166	93.0	96.0	3.0	0.58	7.07	0.009

Hole	Prospect	Easting	Northing	RL	From	To	Width	Cu %	Ag g/t	Au g/t
MFRC059	Quarry lode	662,724	7,572,086	143	122.0	123.0	1.0	0.33	9.20	0.030
MFRC059	Quarry lode	662,719	7,572,085	137	130.0	131.0	1.0	0.22	2.00	0.011
MFRC059	Quarry lode	662,710	7,572,084	124	146.0	147.0	1.0	0.27	1.00	0.024
MFRC060	Mt Flora	662,462	7,571,966	221	36.0	37.0	1.0	0.34	10.90	0.005
MFRC060	Mt Flora	662,447	7,571,968	199	62.0	65.0	3.0	0.58	7.57	0.015
MFRC060	Mt Flora	662,368	7,571,982	85	202.0	203.0	1.0	0.39	5.10	0.011
MFRC061	Mt Flora	662,407	7,571,960	253	4.0	6.0	2.0	0.30	19.35	0.008
MFRC061	Mt Flora	662,405	7,571,961	249	9.0	10.0	1.0	0.33	6.00	0.025
MFRC061	Mt Flora	662,376	7,571,966	208	59.0	60.0	1.0	0.39	7.10	0.005
MFRC061	Mt Flora	662,373	7,571,966	203	65.0	66.0	1.0	0.70	9.20	0.019
MFRC062	Mt Flora	662,324	7,571,910	240	2.0	3.0	1.0	0.22	0.25	0.003
MFRC063	Mt Flora	662,383	7,571,910	220	29.0	30.0	1.0	0.31	6.10	0.010
MFRC067	Mt Flora	662,168	7,571,910	241	0.0	1.0	1.0	0.26	0.60	0.005
MFRC068	Mt Flora	662,064	7,571,910	204	36.0	37.0	1.0	0.95	23.60	0.007
MFRC068	Mt Flora	662,043	7,571,910	174	71.0	76.0	5.0	1.21	25.96	0.026
<i>Including</i>					72.0	74.0	2	2.18	45.95	0.05
MFRC069	Mt Flora	662,058	7,571,970	197	54.0	57.0	3.0	0.34	6.23	0.009
MFRC069	Mt Flora	662,040	7,571,970	171	86.0	87.0	1.0	0.32	4.60	0.007
MFRC069	Mt Flora	662,034	7,571,970	162	97.0	99.0	2.0	0.34	2.80	0.011
MFRC069	Mt Flora	662,029	7,571,970	155	106.0	107.0	1.0	0.42	4.30	0.026
MFRC070	Mt Flora	662,010	7,571,970	238	2.0	3.0	1.0	0.28	4.10	0.003
MFRC070	Mt Flora	662,006	7,571,970	233	6.0	11.0	5.0	0.21	1.32	0.014
MFRC070	Mt Flora	661,995	7,571,970	217	27.0	28.0	1.0	0.46	6.10	0.010
MFRC070	Mt Flora	661,993	7,571,970	214	31.0	32.0	1.0	0.30	2.60	0.029
MFRC070	Mt Flora	661,988	7,571,970	208	39.0	40.0	1.0	0.27	1.20	0.023
MFRC071	Mt Flora	662,010	7,572,030	237	0.0	5.0	5.0	0.58	6.48	0.025
MFRC071	Mt Flora	661,991	7,572,030	211	32.0	37.0	5.0	0.71	7.64	0.052
MFRC072	Mt Flora	662,119	7,572,150	284	0.0	1.0	1.0	0.23	15.90	0.013
MFRC072	Mt Flora	662,099	7,572,150	256	34.0	35.0	1.0	1.23	19.00	0.024
MFRC072	Mt Flora	662,087	7,572,150	239	54.0	57.0	3.0	0.69	6.73	0.039
MFRC072	Mt Flora	662,080	7,572,150	228	68.0	69.0	1.0	0.89	11.00	0.023
MFRC072	Mt Flora	662,070	7,572,150	214	85.0	87.0	2.0	0.33	4.25	0.008
MFRC072	Mt Flora	662,066	7,572,150	209	91.0	93.0	2.0	0.80	14.55	0.089
MFRC072	Mt Flora	662,056	7,572,150	193	110.0	111.0	1.0	0.53	7.60	0.023
MFRC073	Mt Flora	662,420	7,572,210	266	78.0	86.0	8.0	0.35	7.06	0.014
MFRC073	Mt Flora	662,409	7,572,210	251	100.0	101.0	1.0	0.21	5.00	0.008
MFRC073	Mt Flora	662,408	7,572,210	249	102.0	103.0	1.0	0.29	7.40	0.009
MFRC073	Mt Flora	662,400	7,572,210	237	113.0	121.0	8.0	0.53	8.00	0.012
<i>Including</i>					120.0	121.0	1	2.54	36.60	0.05
MFRC073	Mt Flora	662,395	7,572,210	230	125.0	127.0	2.0	1.22	29.45	0.091

Hole	Prospect	Easting	Northing	RL	From	To	Width	Cu %	Ag g/t	Au g/t
MFRC073	Mt Flora	662,376	7,572,210	204	155.0	161.0	6.0	0.30	3.20	0.032
MFRC073	Mt Flora	662,356	7,572,210	175	192.0	194.0	2.0	0.73	8.40	0.023
MFRC073	Mt Flora	662,345	7,572,210	159	208.0	217.0	9.0	0.83	11.17	0.024
<i>Including</i>					<i>210.0</i>	<i>211.0</i>	<i>1</i>	<i>4.52</i>	<i>63.00</i>	<i>0.09</i>
MFRC073	Mt Flora	662,338	7,572,210	148	225.0	226.0	1.0	0.39	7.30	0.006
MFRC073	Mt Flora	662,332	7,572,210	140	234.0	238.0	4.0	0.40	4.10	0.024
MFRC073	Mt Flora	662,325	7,572,210	130	247.0	248.0	1.0	0.41	3.20	0.037
MFRC073	Mt Flora	662,307	7,572,210	105	278.0	279.0	1.0	0.22	3.90	0.010
MFRC073	Mt Flora	662,286	7,572,210	75	310.0	321.0	11.0	0.26	3.80	0.012
MFRC074	Mt Flora	662,503	7,572,210	275	48.0	49.0	1.0	0.20	4.70	0.003
MFRC074	Mt Flora	662,477	7,572,210	238	94.0	95.0	1.0	0.39	7.90	0.022
MFRC074	Mt Flora	662,468	7,572,210	224	110.0	111.0	1.0	0.31	3.60	0.020
MFRC074	Mt Flora	662,462	7,572,210	216	120.0	122.0	2.0	0.22	3.95	0.006
MFRC074	Mt Flora	662,450	7,572,210	199	131.0	153.0	22.0	0.48	4.18	0.049
MFRC074	Mt Flora	662,439	7,572,210	184	158.0	162.0	4.0	1.12	14.75	0.046
MFRC074	Mt Flora	662,435	7,572,210	178	167.0	168.0	1.0	0.34	7.80	0.009
MFRC074	Mt Flora	662,423	7,572,210	161	187.0	190.0	3.0	1.29	40.73	0.022
<i>Including</i>					<i>187.0</i>	<i>188.0</i>	<i>1</i>	<i>3.31</i>	<i>107.00</i>	<i>0.05</i>
MFRC074	Mt Flora	662,419	7,572,210	156	194.0	195.0	1.0	0.30	8.50	0.020
MFRC074	Mt Flora	662,400	7,572,210	128	222.0	235.0	13.0	0.45	6.67	0.016
MFRC074	Mt Flora	662,391	7,572,210	116	239.0	248.0	9.0	0.78	11.88	0.014
<i>Including</i>					<i>241.0</i>	<i>242.0</i>	<i>1</i>	<i>2.28</i>	<i>29.60</i>	<i>0.06</i>
MFRC074	Mt Flora	662,376	7,572,210	94	269.0	271.0	2.0	0.35	7.70	0.011
MFRC074	Mt Flora	662,373	7,572,210	89	275.0	276.0	1.0	0.42	9.70	0.016
MFRC074	Mt Flora	662,353	7,572,210	61	309.0	311.0	2.0	0.29	3.15	0.009
MFRC075	Mt Flora	661,975	7,572,212	174	135.0	136.0	1.0	0.26	3.20	0.013
MFRC076	Mt Flora	662,110	7,572,215	266	59.0	60.0	1.0	0.53	14.70	0.058
MFRC076	Mt Flora	662,107	7,572,215	262	64.0	65.0	1.0	0.22	5.60	0.006
MFRC076	Mt Flora	662,072	7,572,212	211	126.0	127.0	1.0	0.25	2.70	0.016
MFRC076	Mt Flora	662,061	7,572,211	196	145.0	146.0	1.0	0.34	4.00	0.021
MFRC076	Mt Flora	662,059	7,572,211	193	148.0	149.0	1.0	0.36	4.10	0.019
MFRC076	Mt Flora	662,031	7,572,208	153	197.0	198.0	1.0	0.21	2.80	0.010
MFRC076	Mt Flora	662,029	7,572,208	151	200.0	201.0	1.0	0.21	2.60	0.011

Table 2. Drill intersections from the Mt Flora and Quarry Lode Resource RC drilling, using a 0.2% Cu cut off, with a minimum width of 1 metre and including 3 metres of internal waste (MGA94 Zone 55).

About Duke Exploration

Duke is an Australian exploration company with majority interests in five granted exploration tenements for copper, gold and silver exploration areas located in Queensland and New South Wales, Australia.

Duke's key assets comprise:

- EPM 26499, EPM 27474 and EPM 27609 – Bundarra Project (100% owned copper exploration project near Mackay, Queensland),
- EPM 26852 – Prairie Creek Project (91% owned (9% Capgold) gold exploration project near Rockhampton, Queensland), and
- EL 8568 – Red Hill Project (100% owned copper exploration project near Red Hill, New South Wales).

In addition, Duke also has an interest in four New South Wales Cu-Au porphyry tenements currently operated by Lachlan Resources Pty Ltd, a wholly owned subsidiary of ASX listed Emmerson Resources (ASX:ERM). Duke currently holds a 5% interest in two of these tenements and a 10% interest in the other two tenements that is free carried to BFS.

The highest priority target for the Company is the Mt Flora Prospect in the Bundarra Project, one of the numerous Bundarra Project's prospects, which has resource development potential for copper, silver and gold. All historic data from the mine at the Mt Flora Prospect has been checked in the field by diamond drilling and ground geophysics, which have confirmed the tenor and scale of copper, silver and gold mineralisation mined previously. There are five other areas with similar development potential on the Bundarra Project as defined by historic mining, geology and geophysics.

Our aim is to develop an Indicated Mineral Resource at the Mt Flora Prospect as a priority to allow feasibility studies to be undertaken and to delineate additional Inferred Mineral Resources from the current known exploration target areas. The Company also intends to drill the more conceptual exploration targets on the Prairie Creek Project and Red Hill Project (see www.duke-exploration.com.au for more project details).

Competent person statement

The information in the ASX announcement is based on information compiled by Dr Gregor Partington, who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Dr Gregor Partington 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' (the JORC Code).

Dr Gregor Partington is engaged by Duke Exploration as Operations Manager and consents to the inclusion of the information in the ASX announcement in the form and context in which it appears.

Appendix 1 - JORC Code, 2012 Edition, Checklist of Assessment and Reporting Criteria

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- 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. - 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 (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.	- One-metre primary samples were collected using a reverse circulation drill rig, which when split is approximately 10% of the total meter sample. The quality of the sample has been being actively measured using various quality control techniques, focusing on keeping holes dry, reducing dust loss and optimising sample delimitation. The quality of the sampling has been independently reviewed and is deemed to be high, and fit-for-purpose to be used in mineral resource estimations. Various quality control metrics are actively monitored to ensure the quality of samples collected. Such measures include: - Every effort is made to ensure all samples are drilled dry and when this is not possible samples are logged as wet, and the quality designation ranking lowered and considered in the resource estimation. - The measuring and monitoring of total RC sample weights to measure total recovery and metre delineation of the drilling (after correcting for density based on lithology averages and volume differences based on bit size) - pXRF analysis for some alteration and common rock-forming elements was carried out on every metre by taking a small ~25g sample from the bulk RC sample and analysing using an Olympus Vanta M series XRF Analyser with all three beams enabled with each beam set to 10 seconds each. - Calibration checks were performed by the handheld XRF analysers at least once a week to ensure that the analyser was operating within factory specifications
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).	Reverse circulation drilling equipment with face sampling hammers were used to collect samples. The drilling was conducted by a McCulloch DR 800 drill rig with Sulli 350/1100 compressor, a Mercedes powered 350/1100 Sulli compressor. Boosters is a Detroit 8V92 type 650 psi to a maximum of 900psi. All drill bits used were face sampling Schramm 650 series 143 mm, had a shroud size of 141 mm, and they were sized to suit as they wore. Teeth are 8 PCD outer and 9 tungsten inner teeth. All rods were Manutech Rods which are 6 metres long 4 inch outside diameter. All sample hoses are 3 inch Inside diameter.
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.	- All sample recovery information was digitally recorded on the rig using locked auto-validating excel spreadsheets. Samples were weighed using digital scales and recoveries were estimated based on average density of logged lithology, bit diameter (indicating volume of sample) and total sample weight. The recovery was constantly monitored using live-updating graphs indicating when recoveries were out of control or showing unfavourable trends. - An auxiliary booster was used to maximise air pressure to improve sample recovery, which allowed holes to be drilled dry. Where samples were drilled wet, they have been logged as such. Furthermore, constant monitoring of recoveries via measurement and evaluation of total sample weights on the rig enable recoveries to be maximised.

Criteria	JORC Code explanation	Commentary
		There is no relationship between sample recovery and grade and no correction or weighting factors were required.
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.	- Chip samples have been geologically and geotechnically logged to a level of detail to support mineral resource estimation, mining studies and metallurgical studies. All chip samples have been geologically logged to 1m resolution on the rig recording information on rock type, mineralogy, mineralisation, fabrics, and textures. This logging is paired with logging conducted using the downhole Televue information which can log to at least 1cm resolution and records structural information for contacts, foliation, banding, veining etc. in the form of dip and dip direction measurements., resistivity, natural gamma and density measurements are also used to assist this logging. - The logging for the RC drilling was qualitative for the geological data collection and quantitative for structural, geotechnical and geochemical data. A handheld XRF was used to collect continuous geochemical data and Televue optical and acoustic data collection allows the measurement of structural and geotechnical data. - All one metre samples from the drilling have been geologically logged and the geological data recorded in the drill database. Subsamples were also collected and stored in chip trays for future reference.
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.	- All other samples were split using a cone splitter fixed to the side of the drill rig, a device aimed at reducing splitting variance. Holes were kept dry wherever possible using an auxiliary booster. The cone Splitter is able to deal with wet samples without introducing bias. This has been independently reviewed and is considered an appropriate technique to collect large-volume samples when extractor, delimitation and preparation errors are well managed. - For this project, the quality assurance and quality control on the primary calico sample were excellent, resulting in good metre delineation, minimal sample loss and good water management. - RC drill chips were delivered to a cone splitter, then weighed on receipt at the laboratory and dried in an LPG oven for 24hrs @ 95° C. Samples to 3kg are full pulverised to 85% passing 75µm in a FLSmith LM5 mill. Samples >3kg are split 50:50 using a 25mm aperture riffle splitter prior to pulverising. Samples were then scooped from the LM5 bowl and put into brown paper bags, after which the final charge weight was prepared by scooping from the bag using a spoon. - The quality of the sampling preparation has been discussed in the announcement text and is considered of very good quality, supported by sufficient quality control data (duplicates). The techniques have all been independently reviewed and are all considered appropriate and fit for purpose. - The sample size is considered appropriate for the mineralisation style.
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 (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	- The nature of the laboratory processes has been discussed in the announcement text in more detail. The total 50g fire assay technique with aqua regia digest and AAS finish is considered appropriate for Au analysis. ME-ICP was used to analyse a total of 33 elements, including Cu and Ag. When a sample returned a value exceeding the analysis limit of Cu or Ag, the sample was re-analysed using an ore grade analysis method to accurately define the final analysis grade. The quality was carefully controlled by both Duke and ALS. - A pXRF Vanta m-series analysed each sample using 3 beams in geochemistry mode. Each beam was set to 10

Criteria	JORC Code explanation	Commentary
		seconds for a total of 30 seconds and targeting 39 elements, specifically anomalous copper. The pXRF Vanta m-series was calibrated once a week and the prolene pXRF windows were changed upon noticing any imperfection on the surface. A blank standard was analysed once a week or following the prolene window change. QC samples were inserted in the form of Certified Reference Materials, blanks, crush duplicates and pulp duplicates. The results showed the laboratory delivered consistent results throughout the campaign. Bias and variance acceptance testing showed positive results, with the only issue noted the elevated variability in pulps.
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.	- All significant intersections were inspected and verified by the Competent Person. - The data is collected via Duke Exploration Ltd.'s auto-validating, controlled spreadsheets with drop down menu entry. These sheets are loaded into an Access database using automatic scripting and are then subjected to a range of further tests for errors. Any issues were communicated to site within 24 hours and resolved before the data was accepted. The data is then validated within the database and brought into Micromine and further visual checks conducted. One database administrator conducts all data merging and storage into the database to ensure the integrity of the data. - No data has been adjusted.
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.	- The drill holes have been accurately surveyed using a mmGPS in MGA 94/Zone 54. - Downhole survey data was collected using a North seeking solid state gyro during the downhole data acquisition. The gyro results were checked by the down hole surveyor by comparing them with the deviation data obtained with other down hole tools (OPTV and ATV) and by duplicating a total of three surveys. The location accuracy of sample data points is considered by the Competent person to be highly accurate and properly quality controlled. - Topographic control has been adopted from a recent aerial geophysical programme and has been corrected to height values from the DGPS survey. The topographic control is considered to be highly accurate.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- The drilling reported has been carried out on a 60mx60m grid. The holes are drilled to an average depth of around 180m. - Geological and grade continuity has been confirmed across the 60m drill spacing. - No physical compositing of samples has occurred in this drilling.
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. - 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.	- The drilling orientation has been determined via Televue structural interpretation and hole are oriented perpendicular to the main banding and veins. Where the terrain is challenging the drill pads were moved along the line and the drill dip was steepened to intersect the drill target at depth. In these circumstances the drill intersection is not perpendicular to the geological structures or mineralisation, particularly where the holes are vertical. - There is no apparent bias in any of the drilling orientations used.
Sample security	The measures taken to ensure sample security.	All samples were removed from site on the day of drilling and stored inside a secure warehouse facility. The samples were transported by a certified freight company to ALS Laboratories. The samples are not left unattended

Criteria	JORC Code explanation	Commentary
		and a chain of custody is maintained throughout the shipping process.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits have been conducted by external parties at this stage. Internal review by various company personnel has occurred.

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. - 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.	- EPM 26499 'Bundarra' is located south of Nebo, QLD, and is held 100% by Duke Exploration Ltd. Parts of the tenement have native title interests with the Barada Barna people. - No known impediments.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Production at Mt Flora began in the 1880s. Numerous shafts, to a maximum depth of 38 m, adits and surface workings were developed. Mining continued during the 1970s. Exploration since the 1960s included geological mapping (Endeavour Oil 1974-75) soil surveys (CRA Exploration 1962, Endeavour Oil 1974-75, Regency Resources 2005), rock chip sampling (Endeavour Oil 1974-75, Chesterfield Mining and Exploration 1983, Elliot Exploration 1987, Dominion Gold Operations 1991, Queensland Metals Corporation 1994), Geophysics (magnetics by Planet Metals in 1967 and Elliot Exploration 1987, gravity by Carpentaria Gold in 1984, IP by Endeavour Oil in 1975, and VTEM by Regency in 2014). Endeavour Oil drilled six diamond drillholes in 1975, and Queensland Metals Corporation drilled two percussion holes in 1994. Endeavour Oil 1974-75 carried out trial underground mining, metallurgical test work and resource estimation. Endeavour Oil did extensive work at Mt Flora from 1974-76, including detailed 1:500 scale mapping, rock chip sampling, geophysics, drilling and extending adits and shaft sinking. Petrology was done on ore material taken from the base of a shaft sunk on the Flora lode in 1972 (Endeavour Oil, 1974). Near surface narrow lode mineralisation was detected in the Mt Flora area using IP geophysics, and Endeavour Oil considered IP to be a useful reconnaissance tool. Six diamond holes were drilled to successfully test IP anomalies at depth. In 1974-75 Endeavour Oil undertook a mining exploration programme and used this work to complete a resource estimate for the Mt Flora lodes. - Elliot Exploration re-assayed the Endeavour Oil core for gold in 1987. In 1994 Normandy drilled two holes: MFP 01 and MFP 02 near the top of Mt Flora, and Regency Mines 2001-2013 did mapping and soil sampling, and apparently drilled RC holes in 2001, although no data were reported.
Geology	Deposit type, geological setting and style of mineralisation.	Copper, gold, silver and molybdenum mineralisation at Mt Flora is located within 300 m of the contact zone between the Bundarra Granodiorite and Back

Criteria	JORC Code explanation	Commentary
		Creek Group sediments. In the Mt Flora area, shale, siltstone and sandstone has been contact metamorphosed to an andalusite hornfels. Mineralisation at Mt Flora occurs in structurally controlled lodes, which crosscut the granodiorite-sediment contact, with mineralisation occurring on both sides of the contact. Mineralisation is hosted by faults and fractures, associated with sheeted quartz veins, hematite, limonite and pyrite. The lodes have massive sulphides with high copper percentages (>10%). Silver and zinc are present, as well as molybdenum and gold.
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 Figure 1, Figure 2 and Figure 3 and Table 1 and Table 2 in the main text.
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. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	Intervals were composited in Micromine, using a weighted average technique at a 0.2% Cu cut off, allowing 3 m of internal dilution and a 1 m minimum width.
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 (e.g., 'down hole length, true width not known').	The mean copper-mineralised vein direction is 40/099, while the drillholes were 55/270. This means the drillholes are close to perpendicular to the mean vein direction, and true widths are close to intercept lengths. This will vary on an individual basis. Where the terrain is challenging the drill pads were moved along the line and the drill dip was steepened to intersect the drill target at depth. In these circumstances the drill intersection is not perpendicular to the geological structures or mineralisation.
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.	See Table 1 and Table 2 and Figure 1, Figure 2, and Figure 3 in the main text.
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.	All drill holes assays returned to date from the current drill programme have been 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.	A desktop study was completed by Core Metallurgy Pty Ltd, using the most recent drill data and flotation test work results to perform an order-of magnitude assessment of processing and operating options for a mine at Mt Flora. The goal of the study was to produce indicative flowsheets and the associated capital and operating costs to

Criteria	JORC Code explanation	Commentary
		subsequently evaluate the feasibility and economic viability of producing a copper concentrate via conventional open pit mining and processing methods from deposits in the Bundarra project area. - The cost estimates provided within the review are of a preliminary nature and should have an expected accuracy range of 25% to 45%. Scoping test work to assess metallurgical processing options was conducted by Core in May and June 2019 and these data were used to constrain the review. - Key assumptions include all mining will be from an open-pit, throughput rate will be 500,000 tonnes per annum of sulphide ore, a concentrate grade for copper of 24% and silver of 398 g/t Ag, concentrate filter cake delivered to Mt Isa by road transport and a locally based drive in/out workforce is available at Mackay or in the surrounding area. - The study considered twelve processing options with the Base Case capital cost estimate for the supply and construction of a concentrator with a nominal capacity of 500,000 dry tonnes per annum to produce a saleable rougher copper concentrate is estimated at approximately A\$56.3 million. - Order of magnitude operating costs for a greenfield EPCM and second-hand process plant, at A\$31-34 per tonne, were significantly lower compared to Builder Owner Operator (A\$47-51 per tonne) and Contract Crushing / Direct Shipped Ore (A\$65-89 per tonne) options. - A copper cut-off grade of 0.2% Cu represents the economic cut-off grade for the project using the current copper price and cost estimates above.
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> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	- Further work will include drilling other prospects (Quorn, Absolon and southern Absolon) around the Bundarra Pluton to test results returned from GAIP, MLEM and 3D IP geophysical surveys and pXRF soil surveys. - Collection of GAIP data is ongoing to map conductive anomalies associated with historic workings and VTEM anomalies. - The regional scale pXRF soil survey mapping Cu anomalies on a 80x80 grid is ongoing and eventually planned to cover the 50km² area of the Bundarra Pluton and contact zone.