MATSA RESOURCES

LIMITED
ABN 48 106 732 487

ASX Announcement **25 September 2013**

Strong Nickel in Aircore Drilling at Symons Hill, Fraser Range

Highlights

- *Strongly anomalous nickel values received, up to **0.68% Ni** within the 2km long SHG02 soil geochemical anomaly at Symons Hill*
- *Nickel rich saprolite and weathered gabbro at least 0.8km long and up to 300m wide intersected by recent aircore drilling*
- *Nickel rich zone of interest open along strike and at depth and is partly coincident with ground EM conductor Plate3*
- *Nickel values of similar tenor to reported early exploration results in weathered profile at Nova/Bollinger*
- *Geology at SHG02 is interpreted to be favorable for associated nickel sulphide mineralisation at depth based on the Voisey's Bay and Nova/Bollinger models*
- *Diamond and RC and further aircore holes being planned as a result of this encouraging aircore programme*

Matsa Resources Limited ("Matsa" or "the Company" ASX:MAT) advises that assay results from 71 first-pass aircore drill holes, which commenced on the 12th August 2013 have been received. These results relate to 10 lines of aircore drillholes for a total of 2,615m completed over soil geochemical targets SHG01, SHG02, SHG04 and SHG06 (Figure 1).

Background information relating to drilling, assay methods and the data used to compile this report, is appended as required by the JORC 2012 code (Appendix 1).

CORPORATE SUMMARY

Executive Chairman

Paul Poli

Director

Frank Sibbel

Director & Company Secretary

Andrew Chapman

Shares on Issue

144.15 million

Unlisted Options

12.55 million @ $0.31 - $0.45

Top 20 shareholders

Hold 48%

Share Price on 25 September 2013

29.5 cents

Market Capitalisation

$42.52 million

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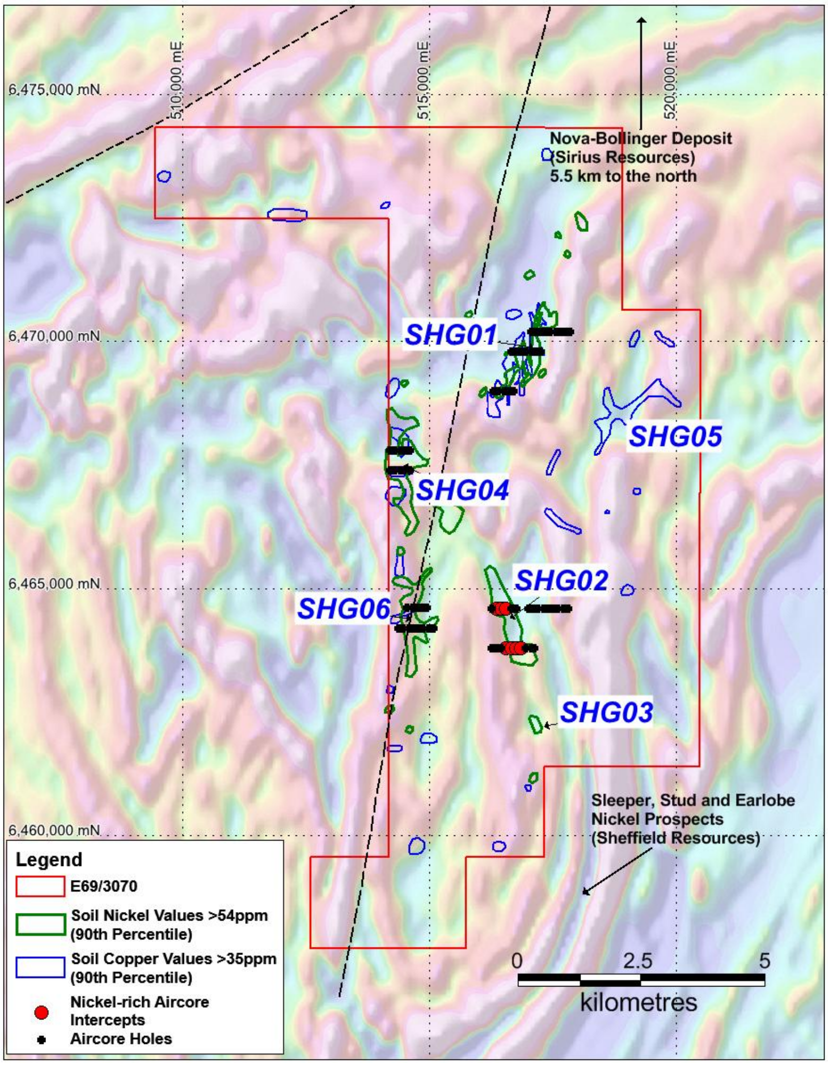

Figure 1: Symons Hill Project - Location of Aircore Drillholes

Key Assay Results

Nickel rich intercepts in Target SHG02 with supporting elevated Cu and Co values are highlighted in Figure 2 and listed below:

Drillhole	Intercept
SHAC068	***20m of 0.31% Ni***, 0.007% Cu, 0.028% Co from 12m;
	Including ***4m @ 0.39% Ni***, 0.013% Cu, 0.042% Co from 16m; and
	4m @ 0.41% Ni, 0.004% Cu, 0.046% Co from 28m
SHAC040	***25m of 0.26% Ni***, 0.002% Cu, 0.022% Co from 8m;
	Including ***4m of 0.68% Ni***, 0.004% Cu, 0.084% Co from 20m
SHAC067	***35m of 0.24% Ni***, 0.010% Cu, 0.011% Co from 12m;
	Including ***8m @ 0.38% Ni***, 0.015% Cu, 0.005% Co from 16m; and
	4m @ 0.41% Ni, 0.008% Cu, 0.025% Co from 40m
SHAC065	***8m of 0.24% Ni***, 0.040% Cu, 0.020% Co from 44m
SHAC066	***7m of 0.15% Ni***, 0.011% Cu, 0.011% Co from 36m
SHAC038	***8m of 0.10% Ni***, 0.025% Cu, 0.030% Co from 24m
SHAC038	***1m of 0.14% Ni***, 0.044% Cu, 0.031% Co from 44m
SHAC039	***4m of 0.09% Ni***, 0.021% Cu, 0.011% Co from 12m

Mr Paul Poli Executive Chairman stated, "*We commenced the aircore programme because we believe the key to finding the next Nova/Bollinger deposit is by good old fashioned geological techniques focussing on soil chemistry, structure and drilling. Whilst we certainly hoped, we did not expect to see such high enrichment of nickel at such shallow depth as what we achieved at SHG02. These results in my mind are so reminiscent to the early results of Sirius, it has really enthused our entire team. We surpassed my hopes. I hoped for direction and encouragement, we got 0.68% nickel with associated copper and cobalt in the appropriate geology*". Mr Poli added, "*we are satisfied, we are very well funded and we are all systems go for drilling deep into this area to try and crack the big one*".

Aircore Drilling

As noted above, 71 first pass aircore drill holes at 100m spacings along 10 reconnaissance lines up to 800m apart were completed (Figure 1).

The objective of the programme was to:

- Determine the source of soil geochemical anomalies SHG01, SHG02, SHG04 and SHG06; and
- Determine basement geology which is concealed by overburden.

Aircore holes were drilled to "refusal" which typically occurs at or close to the boundary between fresh rock and overlying highly weathered rock. Maximum depth of hole was 69m with average depth being 37m, with the shallowest being 1m.

A total of 681 samples representing drilled intervals of 1-4 metres in length were assayed for a suite of 18 elements including Ni, Cu and Co. Assay results for drilling carried out over each soil geochemical target are summarised in Appendix 3. All drillhole locations and assay results from target SHG02 are included in Appendices 2 and 4 respectively.

A total of 21 relatively unweathered bottom of hole rock samples were submitted for petrographic analysis (microscopic examination) to validate the geologic interpretation. Results of petrography are awaited.

Geological logging of drill holes identified a suite of variably weathered mafic intrusive rocks ranging in composition from anorthosite (plagioclase feldspar-rich gabbro) and troctolite (olivine-rich gabbro) which form part of the Fraser Range Intrusive Complex. This range of rock types is interpreted to form part of a large fractionated mafic intrusion with potential for associated nickel sulphide deposits based on the Voisey's Bay and Nova/Bollinger models. Weathering of basement lithologies has produced a clay rich saprolite profile to depths of up to 63m grading into progressively less weathered rock at depth.

Target SHG02

Strongly anomalous nickel values up to 0.68% Ni were returned in 7 holes along two traverses spaced 800m apart (Figure 2). This nickel rich zone can also be seen to partly overlie ground EM conductor Plate3 (Refer June 2013 Quarterly report page 9 announced 31 July 2013).

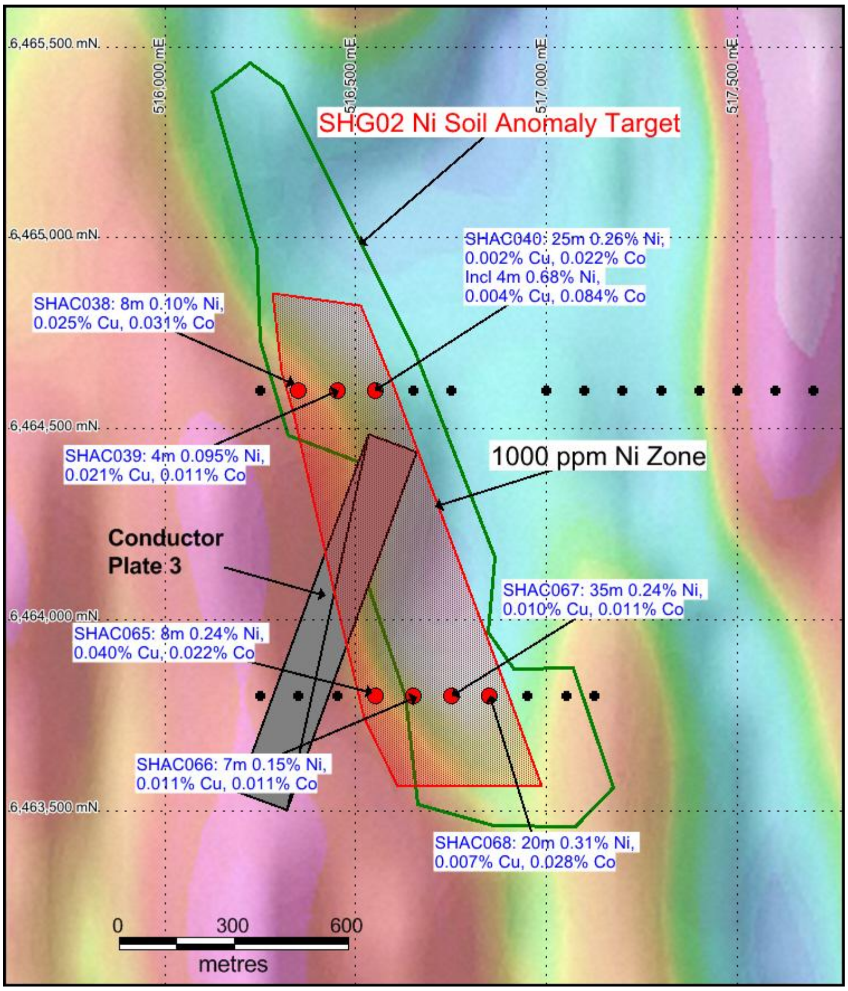

Figure 2: *Target SHG02 Aircore Drilling Summary*

Elevated Ni values >0.1% Ni in aircore correspond closely with the SHG02 soil Ni anomaly (Figure 2). Strongly anomalous Ni values were intersected in saprolite and weathered gabbro along two drilling lines approximately 800m apart. The soil anomaly and underlying nickel rich zone intersected by drilling, is 200 – 300+ metres wide and oriented in a NNW direction (Figures 2). This zone can also be seen to coincide with an elongated SE trending magnetic low and remains open to the north and south and at depth. Nickel values in particular are comparable with early exploration results in weathered rocks at Nova/Bollinger.

The relationship between highly anomalous nickel values in aircore drill holes and the SHG02 geochemical anomaly are illustrated by cross sections in Figures 3 and 4.

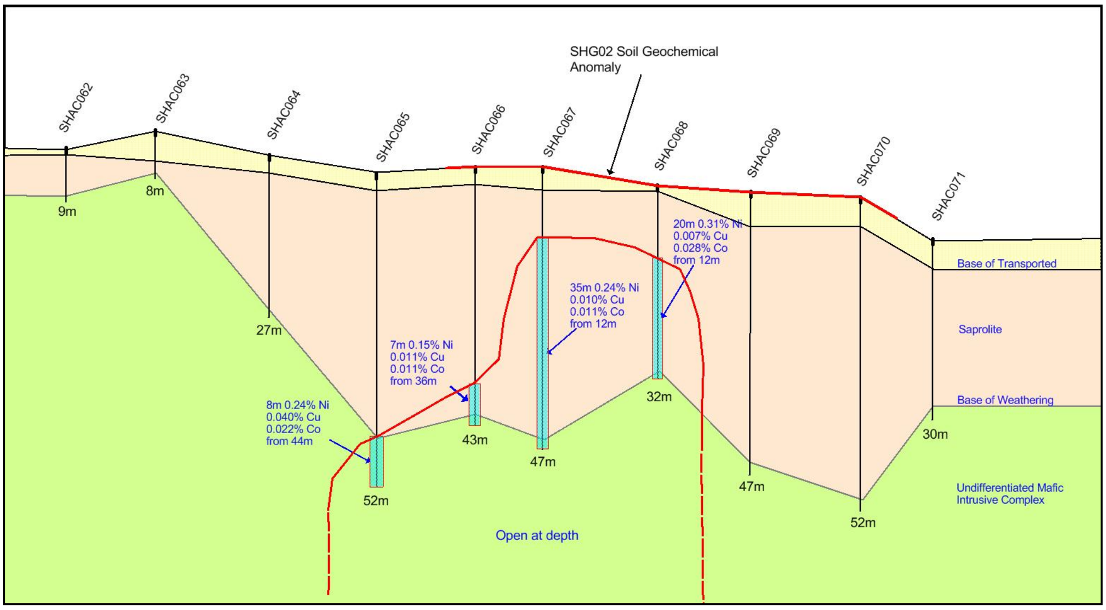

Figure 3: *Target SHG02, Summary Aircore Drill Section 6463800mN (Vertical Exaggeration 5:1)*

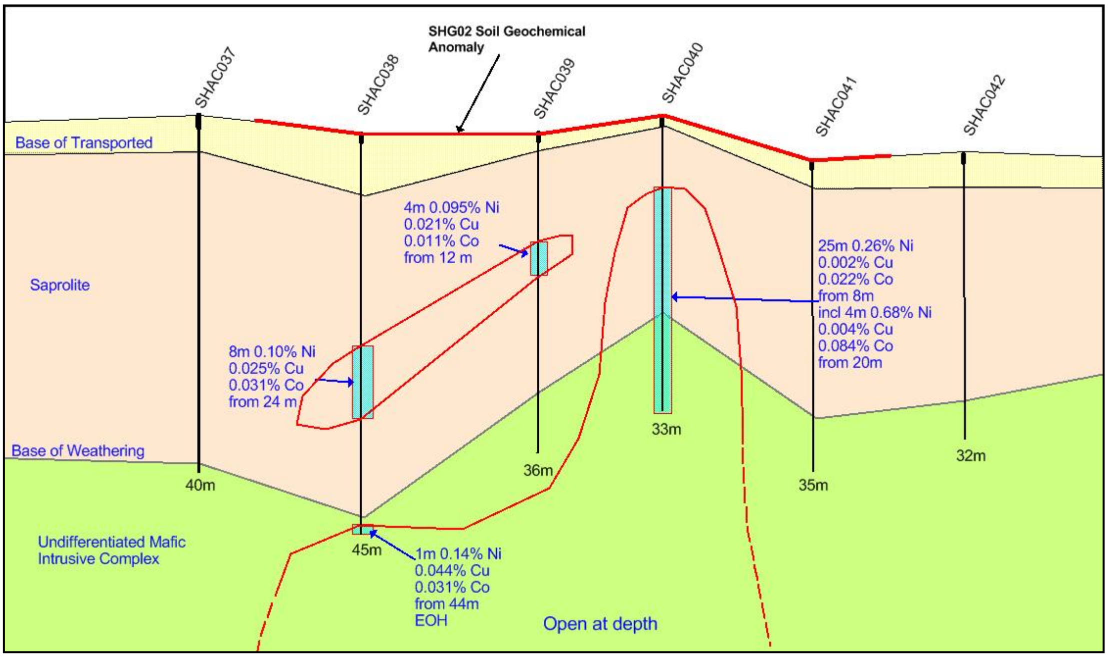

Figure 4: *Target SHG02, Summary Aircore Drill Section 6464600mN (Vertical Exaggeration 4:1)*

Targets SHG01, SHG04 and SHG06

Aircore drilling intersected a suite of weathered gabbroic intrusive rocks which are visually similar to those in Target SHG02. Assay results did not identify a basement source for these three high priority coincident Ni and Cu anomalies and additional exploration is required.

An exploration programme comprising Induced Polarisation (IP) surveys, additional aircore drilling, and subsequent RC and diamond drilling is currently being designed to follow up both the encouraging results from target SHG02 and continue to evaluate the other targets.

For further Information please contact:

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Exploration results

The information in this report that relates to Exploration results, is based on information compiled by David Fielding, who is a Fellow of the Australasian Institute of Mining and Metallurgy. David Fielding is a full time employee of Matsa Resources Limited. David Fielding has sufficient experience which is relevant to the style of mineralisation and the type of ore deposit under consideration and 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'. David Fielding consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1: Matsa Resources Limited Symons Hill Project JORC 2012 Table 1

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 (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Soil Samples comprise approximately 300g of -1.5mm bulk soils collected between a depth of 10 and 30cm. Assay techniques such as Mobile Metal Ion (MMI) partial digest require that stainless steel shovel for digging and plastic trowel to scoop out soil is used to minimize sample contamination. • Input from geochemical consultants eg ioGlobal Ltd has been sought from time to time to ensure that the size of sample is sufficient to ensure representivity of the soil mass being sampled. The target elements being sought are not present in coarse aggregates, coarse gold is not being targeted consequently 300g is sufficient for a representative sample • From a sampling perspective the target is basement mineralization. Sampling procedures for total digest are focused on the clay fraction which captures and amplifies the geochemical response above basement mineralization. Sample procedures for MMI likewise target the amplified geochemical response associated with mobile ions of the target element.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Aircore Drilling carried out by Challenge Drilling. Vacuum Bit achieving accurate face sampling. Bit diameter 75-80mm.
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.*	• Recovery was not measured.
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*	• Visual logging carried out on washed cuttings. All washed cuttings were retained in boxes. Selected fresh bottom of hole samples selected for petrography. Logging recorded as qualitative description

Criteria	JORC Code explanation	Commentary
	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.*	of colour and lithological type.
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.*	• Samples of 1-4m were composited for assay. The subsampling technique was carried out by hand spearing drill residues over specified intervals to achieve a final sample weight of around 3 kg. The opportunity exists to go back to individual splits as a check on composite assay values.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Soil and rock samples collected for gold and base metal exploration are assayed using an aqua regia digest and are regarded to be a total digest enabling total values for target elements to be measured. Analysis by inductively coupled plasma mass spectrometry (ICP-MS) technique is seen as the most cost effective technique for low level detection of gold and base metals. Inductively coupled plasma atomic emission spectrometry (ICP-AES) was also used to detect other elements such as Ca, Fe, K, etc. • For surface sampling no QA QC samples have been inserted and reliance is placed on laboratory procedures. Samples submitted for base metal analysis are "validated" in the field by a prior assay using the Olympus Handhled XRF unit.
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.*	• Not carried out because laboratory QA QC procedures are regarded as sufficient for surface samples and first pass aircore samples. • Data entry carried out by field personnel thus minimizing transcription or other errors. Trial plots in field and rigorous database procedures ensure that field and assay data are merged accurately.
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.*	• Drill collars are surveyed by modern hand held GPS units with an accuracy of 5m which is sufficient accuracy for the purpose of compiling and interpreting results. • Topographic control 2-5m accuracy using published maps or Shuttle Radar data is sufficient to evaluate topographic effects on assay distribution.

Criteria	JORC Code explanation	Commentary
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.*	• Sample spacing is established using the largest spacing possible for a likely target footprint to minimize cost. Issues such as transported overburden which can blanket geochemistry response lead to a reduction in sample spacing. • Aircore drillholes spacings were selected to achieve a first pass test of soil geochemical anomalies and to enable bedrock types to be characterized as a guide to a geologically driven exploration programme for Ni Sulphides.
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.*	• Soil samples are collected on a staggered grid in order to minimize orientation bias. • Vertical Aircore drillholes were oriented along EW lines which is at a high angle to the geological strike.
Sample security	• *The measures taken to ensure sample security.*	• Not regarded as an issue for soil samples and first pass aircore samples beyond clear mark up and secure packaging to ensure safe arrival and accurate handling by personnel at assay facility. Aircore residues retained in strong green plastic bags pending further sampling. Assay Pulps retained until final results have been evaluated.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Orientation surface sampling overseen by geochemical consultants to ensure best practice. First pass assays with hand held xrf machine to gain impression of mineralization.

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.*	• EL69/3070 which is owned 100% by Matsa Resources Ltd. • Located on Vacant Crown Land • The License intersects the buffer zones of the Fraser Range and Southern Hills PEC's Exploration to be managed in accordance with a Conservation Management Plan. • The project is located within Native Title Claim by the Ngadju people. • A heritage agreement has been signed and exploration is carried out within the terms of that agreement. • At the time of writing the licence is granted for a 5 year period expiring on 6th March 2018
Exploration done by	• *Acknowledgment and appraisal of exploration by other parties.*	• Prior work carried out by GSWA in the form of wide spaced helicopter based soil sampling and acquisition of 400m line spacing magnetic

Criteria	JORC Code explanation	Commentary
other parties		and radiometric data. • No previous exploration data has been reported.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The target is Nova style Ni Cu mineralization hosted in high grade mafic granulites of the Fraser Complex
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	Co ordinates and other attributes of aircore drillholes are included in Appendix 2. Each drilling programme will be attached in this way as information becomes available.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Aggregation of downhole assay values for Ni Cu and Co were shown for intercepts containing >0.1% Ni. Intercepts were calculated by averaging length weighted intercept values for the three elements (usually 4m lengths). Raw un - aggregated Cu, Ni and Co values have been included in Appendix 3.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All intercepts reported are measured in down hole metres.
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.*	• Suitable summary plans have been included in the body of the report. • A plan and two sections have been included to illustrate the results at SHG02
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.*	• Not required at this stage

Criteria	JORC Code explanation	Commentary
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.*	• Airborne VTEM (combined magnetic and electromagnetic) carried out in December 2012 by Geotech Airborne Pty Limited. A total of 6 priority targets and 15 second order targets identified and reported on by Southern Geoscience Consultants Ltd • Prior to December 2012, Comprehensive geochemical survey carried out by Matsa Resources comprising 614 samples mostly at 400m centres on a staggered grid identified targets SH01 to SH05. Infill at 200m x 200m completed over targets SH01 to SH05 in May 2013 for a total of 638 samples. • Ground EM carried out in May 2013 by Bushgum Holdings Pty Ltd, under supervision by Newexco consultants, consisting of both moving-loop (MLEM) and fixed-loop (FLEM) surveys. Data acquisition was achieved using a SMARTem24 8-channel geophysical receiver manufactured by ElectroMagnetic Imaging Technology (EMIT), Bartington 3-component magnetic field sensor (up to 1Hz frequency response) and a Zonge ZT-30 Loop Driver transmitter to power the loop with up to 30A. The MLEM and FLEM surveys are both 400m wide. In the MLEM, the survey lines are spaced 400m apart with receiving stations every 100m inside the loop along an E-W direction. In the FLEM, the receiving stations are 50m apart across 1 km traverse in an E-W direction.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further aircore drilling followed with RC and diamond drilling at Geochemical anomaly SHG02. Aircore drilling at other areas recommended by geophysical consultant. • Geological mapping to commence in areas of bedrock exposure in the south of the tenement. • Induced polarization (IP) geophysical surveys over geochemical targets SHG01 and SHG02.

Appendix 2: Symons Hill Project Aircore Drill hole locations and attributes

Hole_ID	Depth	MGA_East	MGA_North	RL	Dip	Azimuth
SHAC001	67	517055	6470200	292	-90	0
SHAC002	50	517157	6470203	290	-90	0
SHAC003	35	517251	6470197	287	-90	0
SHAC004	31	517347	6470208	287	-90	0
SHAC005	46	517460	6470200	289	-90	0
SHAC006	49	517553	6470201	289	-90	0
SHAC007	37	517650	6470196	291	-90	0
SHAC008	36	517751	6470194	293	-90	0
SHAC009	22	517852	6470190	295	-90	0
SHAC010	58	516650	6469799	290	-90	0
SHAC011	48	516761	6469801	286	-90	0
SHAC012	43	516851	6469794	285	-90	0
SHAC013	38	516947	6469796	285	-90	0
SHAC014	40	517052	6469800	285	-90	0
SHAC015	39	517138	6469807	286	-90	0
SHAC016	47	517249	6469803	288	-90	0
SHAC017	59	516306	6468992	292	-90	0
SHAC018	61	516406	6469000	291	-90	0
SHAC019	54	516497	6469006	290	-90	0
SHAC020	51	516702	6469001	290	-90	0
SHAC021	52	516601	6468995	289	-90	0
SHAC022	48	514207	6467799	291	-90	0
SHAC023	61	514300	6467801	293	-90	0
SHAC024	55	514398	6467792	293	-90	0
SHAC025	63	514504	6467797	293	-90	0
SHAC026	69	514599	6467803	297	-90	0
SHAC027	67	514214	6467398	295	-90	0
SHAC028	53	514298	6467398	295	-90	0
SHAC029	53	514403	6467403	293	-90	0
SHAC030	49	514493	6467397	292	-90	0
SHAC031	53	514594	6467399	292	-90	0
SHAC032	39	514553	6464597	300	-90	0
SHAC033	44	514648	6464599	301	-90	0
SHAC034	26	514750	6464602	290	-90	0
SHAC035	17	514851	6464598	295	-90	0
SHAC036	20	514952	6464600	300	-90	0

Hole_ID	Depth	MGA_East	MGA_North	RL	Dip	Azimuth
SHAC037	40	516235	6464593	302	-90	0
SHAC038	45	516345	6464596	300	-90	0
SHAC039	36	516463	6464595	300	-90	0
SHAC040	33	516547	6464595	302	-90	0
SHAC041	35	516649	6464604	297	-90	0
SHAC042	32	516750	6464606	298	-90	0
SHAC043	23	514351	6464597	301	-90	0
SHAC044	17	514452	6464602	299	-90	0
SHAC045	24	516991	6464599	297	-90	0
SHAC046	32	517106	6464601	295	-90	0
SHAC047	32	517194	6464603	295	-90	0
SHAC048	17	517300	6464595	295	-90	0
SHAC049	9	517395	6464605	294	-90	0
SHAC050	17	517505	6464597	297	-90	0
SHAC051	9	517593	6464603	295	-90	0
SHAC052	21	517695	6464595	297	-90	0
SHAC053	34	517790	6464597	297	-90	0
SHAC054	16	514375	6464200	290	-90	0
SHAC055	32	514475	6464200	290	-90	0
SHAC056	16	514575	6464200	290	-90	0
SHAC057	1	514675	6464200	290	-90	0
SHAC058	22	514775	6464200	290	-90	0
SHAC059	18	514875	6464200	290	-90	0
SHAC060	22	514975	6464200	290	-90	0
SHAC061	5	515075	6464200	290	-90	0
SHAC062	9	516264	6463797	307	-90	0
SHAC063	8	516352	6463794	310	-90	0
SHAC064	27	516465	6463813	306	-90	0
SHAC065	52	516572	6463800	303	-90	0
SHAC066	43	516670	6463798	304	-90	0
SHAC067	47	516736	6463802	304	-90	0
SHAC068	32	516851	6463797	301	-90	0
SHAC069	47	516942	6463793	300	-90	0
SHAC070	52	517052	6463795	299	-90	0
SHAC071	30	517123	6463797	292	-90	0

Appendix 3: Symons Hill Aircore Drilling summary assay statistics

Target	SHG01	
Elements	**Sample Count**	**Maximum Value**
Ag_ppm	248	0.4
As_ppm	248	165
Ba_ppm	248	830
Bi_ppm	248	2
Ca_pct	248	2.63
Cd_ppm	248	2
Co_ppm	248	266
Cr_ppm	248	1640
Cu_ppm	248	684
Fe_pct	248	>20
Mg_pct	248	1.82
Mn_ppm	248	9120
Mo_ppm	248	13
Ni_ppm	248	298
Pb_ppm	248	41
S_pct	248	1.71
Sb_ppm	248	<2
Zn_ppm	248	262

Target	SHG02	
Elements	**Sample Count**	**Maximum Value**
Ag_ppm	200	<0.2
As_ppm	200	92
Ba_ppm	200	740
Bi_ppm	200	<1
Ca_pct	200	5.88
Cd_ppm	200	<1
Co_ppm	200	837
Cr_ppm	200	6880
Cu_ppm	200	479
Fe_pct	200	>20
Mg_pct	200	4.01
Mn_ppm	200	8050
Mo_ppm	200	9
Ni_ppm	200	6820
Pb_ppm	200	50
S_pct	200	0.43
Sb_ppm	200	2
Zn_ppm	200	643

Target	SHG04	
Elements	**Sample Count**	**Maximum Value**
Ag_ppm	148	0.4
As_ppm	148	351
Au_ppb	72	81
Ba_ppm	148	650
Bi_ppm	148	<1
Ca_pct	148	7.33
Cd_ppm	148	10
Co_ppm	148	125
Cr_ppm	148	748
Cu_ppm	148	97
Fe_pct	148	>20
Mg_pct	148	1.74
Mn_ppm	148	2050
Mo_ppm	148	6
Ni_ppm	148	238
Pb_ppm	148	20
S_pct	148	0.39
Sb_ppm	148	<2
Zn_ppm	148	75

Target	SHG06	
Elements	**Sample Count**	**Maximum Value**
Ag_ppm	85	<0.2
As_ppm	85	117
Au_ppb	36	3
Ba_ppm	85	400
Bi_ppm	85	<1
Ca_pct	85	4.59
Cd_ppm	85	<1
Co_ppm	85	175
Cr_ppm	85	1665
Cu_ppm	85	266
Fe_pct	85	18.85
Mg_pct	85	1.03
Mn_ppm	85	5570
Mo_ppm	85	4
Ni_ppm	85	266
Pb_ppm	85	13
S_pct	85	0.18
Sb_ppm	85	4
Zn_ppm	85	314

Appendix 4: Symons Hill Target SHG02 assay ledger

Sample ID	Hole ID	m From	m To	Sample Type	Ag ppm	As ppm	Ba ppm	Bi ppm	Ca pct	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe pct	Mg pct	Mn ppm	Mo ppm	Ni ppm	Pb ppm	S pct	Sb ppm	Zn ppm
71216	SHAC038	0	4	COMP	<0.02	3	160	<2	0.58	<1	7	130	14	4.21	0.65	97	1	32	6	0.07	<2	15
71217	SHAC038	4	8	COMP	<0.02	3	320	<2	<0.01	<1	3	211	7	2.78	0.21	31	<1	25	2	0.08	<2	6
71218	SHAC038	8	12	COMP	<0.02	35	500	<2	0.01	<1	6	1160	46	5.64	0.03	10	<1	53	3	0.06	<2	6
71219	SHAC038	12	16	COMP	<0.02	78	20	<2	<0.01	<1	11	975	148	16.7	0.02	29	<1	103	5	0.08	<2	21
71220	SHAC038	16	20	COMP	<0.02	18	20	<2	0.01	<1	58	1235	372	>20	0.03	296	<1	296	9	0.18	<2	108
71221	SHAC038	20	24	COMP	<0.02	2	20	<2	0.01	<1	43	234	219	15.1	0.05	207	<1	173	3	0.17	<2	62
71222	SHAC038	24	28	COMP	<0.02	3	20	<2	0.01	<1	258	445	225	>20	0.03	2170	<1	848	13	0.14	<2	374
71223	SHAC038	28	32	COMP	<0.02	5	70	<2	0.01	<1	338	667	267	>20	0.06	1780	<1	1120	11	0.14	<2	527
71224	SHAC038	32	36	COMP	<0.02	2	120	<2	0.03	<1	26	1095	205	13.1	0.15	85	<1	255	3	0.13	<2	82
71225	SHAC038	36	40	COMP	<0.02	4	100	<2	0.04	<1	96	620	382	10.5	0.25	217	<1	458	6	0.12	<2	344
71226	SHAC038	40	44	COMP	<0.02	1	30	<2	0.04	<1	39	1480	219	13.1	0.21	153	<1	341	6	0.14	<2	101
71227	SHAC038	44	45	CHIPS	<0.02	4	20	<2	0.04	<1	313	960	440	>20	0.22	721	1	1410	13	0.14	<2	308
71228	SHAC039	0	4	COMP	<0.02	48	120	<2	2.07	<1	33	846	50	9.21	1.83	168	1	161	15	0.1	<2	18
71229	SHAC039	4	8	COMP	<0.02	92	60	<2	0.05	<1	16	448	153	15.5	0.13	2.5	<1	155	6	0.11	<2	12
71230	SHAC039	20	24	COMP	<0.02	3	60	<2	0.01	<1	36	73	45	7.22	0.18	81	<1	263	<1	0.08	<2	49
71231	SHAC039	8	12	COMP	<0.02	32	20	<2	0.03	<1	22	394	107	14	0.11	8	<1	244	3	0.11	<2	31
71232	SHAC039	12	16	COMP	<0.02	11	10	<2	<0.01	<1	109	1100	208	17.2	0.22	171	1	945	4	0.14	<2	123
71233	SHAC039	16	20	COMP	<0.02	4	40	<2	<0.01	<1	69	358	74	12.5	0.22	163	<1	596	2	0.1	<2	96
71234	SHAC039	24	28	COMP	<0.02	2	70	<2	0.02	<1	42	52	65	8.32	0.23	149	<1	262	1	0.08	<2	44
71235	SHAC039	28	32	COMP	<0.02	1	30	<2	0.04	<1	42	75	124	11.4	0.26	360	<1	329	3	0.08	<2	55
71236	SHAC039	32	36	COMP	<0.02	2	10	<2	0.08	<1	45	86	104	7.8	0.31	267	<1	288	2	0.05	<2	56
71237	SHAC040	0	4	COMP	<0.02	6	80	<2	5.88	<1	78	133	29	3.16	4.01	460	<1	297	11	0.06	<2	22
71238	SHAC040	4	8	COMP	<0.02	20	80	<2	0.03	<1	47	309	26	4.72	0.51	93	<1	552	5	0.1	<2	19
71239	SHAC040	8	12	COMP	<0.02	33	50	<2	<0.01	<1	67	685	16	6	0.44	52	<1	1000	1	0.07	<2	10
71240	SHAC040	12	16	COMP	<0.02	7	40	<2	<0.01	<1	50	1010	12	5.19	0.52	35	<1	949	1	0.05	<2	7
71241	SHAC040	16	20	COMP	<0.02	3	270	<2	0.08	<1	37	767	15	5.78	0.55	51	<1	961	1	0.07	<2	7
71242	SHAC040	20	24	COMP	<0.02	2	210	<2	0.81	<1	837	448	35	4.16	1.68	5340	<1	6820	9	0.07	<2	33
71243	SHAC040	24	28	COMP	<0.02	1	30	<2	0.05	<1	212	522	23	5.19	2.06	2660	<1	3820	3	0.05	<2	21
71244	SHAC040	28	32	COMP	<0.02	1	160	<2	0.04	<1	158	449	14	3.39	1.86	1935	<1	2490	7	0.06	<2	22
71245	SHAC040	32	33	CHIPS	<0.02	1	210	<2	0.04	<1	156	224	12	2.48	1.31	1985	<1	1710	8	0.05	<2	20
71328	SHAC065	0	4	COMP	<0.02	15	110	<2	1.17	<1	24	388	50	8.25	1.01	299	<1	142	8	0.08	<2	19
71329	SHAC065	4	8	COMP	<0.02	17	20	<2	0.01	<1	40	651	145	>20	0.03	102	<1	106	11	0.24	<2	33
71330	SHAC065	8	12	COMP	<0.02	7	40	<2	0.01	<1	18	1130	203	>20	0.03	110	<1	125	7	0.22	<2	31
71331	SHAC065	12	16	COMP	<0.02	2	30	<2	0.01	<1	6	838	140	16.7	0.03	100	<1	92	3	0.2	<2	22
71332	SHAC065	16	20	COMP	<0.02	4	200	<2	0.01	<1	9	898	201	>20	0.04	698	<1	181	5	0.16	<2	46
71333	SHAC065	20	24	COMP	<0.02	3	150	<2	0.01	<1	31	1150	258	>20	0.05	2180	<1	322	11	0.15	<2	68
71334	SHAC065	24	28	COMP	<0.02	2	210	<2	0.01	<1	88	661	154	13.4	0.04	3980	<1	186	12	0.11	<2	37
71335	SHAC065	28	32	COMP	<0.02	3	150	<2	0.01	<1	92	863	190	>20	0.05	2980	<1	257	15	0.15	<2	45
71336	SHAC065	32	36	COMP	<0.02	1	630	<2	0.01	<1	223	2240	194	19	0.04	8050	<1	383	18	0.14	<2	71

71337	SHAC065	36	40	COMP	<0.02	1	340	<2	0.03	<1	159	711	172	15.7	0.06	6020	<1	242	19	0.11	<2	41
71338	SHAC065	40	44	COMP	<0.02	1	160	<2	0.03	<1	71	1110	258	14.1	0.17	1460	<1	461	10	0.11	<2	119
71339	SHAC065	44	48	COMP	<0.02	4	230	<2	0.12	<1	143	1310	479	10.2	1.14	1605	<1	2130	9	0.06	<2	643
71340	SHAC065	48	52	COMP	<0.02	3	310	<2	0.16	<1	262	1490	326	9.32	1.12	1940	<1	2590	4	0.04	<2	393
71341	SHAC066	0	4	COMP	<0.02	16	170	<2	2.94	<1	39	771	88	11.5	1.83	430	2	200	12	0.11	<2	23
71342	SHAC066	4	8	COMP	<0.02	21	50	<2	0.03	<1	49	1130	178	>20	0.07	223	<1	312	11	0.22	<2	21
71343	SHAC066	8	12	COMP	<0.02	9	210	<2	0.01	<1	49	1010	106	>20	0.08	199	1	268	6	0.18	<2	23
71344	SHAC066	12	16	COMP	<0.02	5	110	<2	0.04	<1	49	1560	134	>20	0.06	270	<1	404	7	0.21	<2	27
71345	SHAC066	16	20	COMP	<0.02	2	40	<2	0.01	<1	53	1120	115	17.3	0.06	582	<1	474	6	0.14	<2	56
71346	SHAC066	20	24	COMP	<0.02	2	180	<2	0.01	<1	62	996	120	19	0.05	551	<1	749	5	0.18	<2	88
71347	SHAC066	24	28	COMP	<0.02	3	130	<2	0.01	<1	30	1320	50	12.7	0.05	286	<1	314	7	0.13	<2	26
71348	SHAC066	28	32	COMP	<0.02	2	320	<2	0.01	<1	112	1410	73	10.3	0.05	2470	<1	456	50	0.13	<2	39
71349	SHAC066	32	36	COMP	<0.02	2	260	<2	0.01	<1	102	1070	77	10.9	0.05	3070	<1	519	16	0.15	<2	56
71350	SHAC066	36	40	COMP	<0.02	6	40	<2	0.01	<1	99	2410	149	19.2	0.07	1060	<1	1490	21	0.24	<2	189
71351	SHAC066	40	43	COMP	<0.02	4	90	<2	0.03	<1	115	1470	67	9.57	0.32	1010	<1	1550	5	0.11	<2	92
71352	SHAC067	0	4	COMP	<0.02	21	120	<2	5.43	<1	39	889	48	13	3.01	563	1	233	14	0.07	<2	28
71353	SHAC067	4	8	COMP	<0.02	28	60	<2	0.07	<1	53	2410	99	>20	0.09	89	<1	610	12	0.24	<2	56
71354	SHAC067	8	12	COMP	<0.02	5	40	<2	<0.01	<1	25	2000	62	19.1	0.05	83	<1	663	4	0.13	<2	23
71355	SHAC067	12	16	COMP	<0.02	11	20	<2	0.05	<1	69	4320	111	>20	0.11	379	<1	2220	9	0.22	<2	98
71356	SHAC067	16	20	COMP	<0.02	10	10	<2	<0.01	<1	46	5550	127	>20	0.1	372	<1	3250	11	0.31	<2	122
71357	SHAC067	20	24	COMP	<0.02	5	80	<2	<0.01	<1	63	6880	171	>20	0.08	546	<1	4370	10	0.43	<2	201
71358	SHAC067	24	28	COMP	<0.02	5	120	<2	0.01	<1	53	3790	95	>20	0.09	535	<1	1910	6	0.28	<2	96
71359	SHAC067	28	32	COMP	<0.02	2	230	<2	0.01	<1	98	2110	53	16.5	0.09	3380	<1	1030	27	0.21	<2	66
71360	SHAC067	32	36	COMP	<0.02	7	130	<2	0.01	<1	127	4720	132	>20	0.1	2850	<1	2050	14	0.33	<2	96
71361	SHAC067	36	40	COMP	<0.02	4	60	<2	0.02	<1	62	2720	65	12.3	0.14	856	<1	1180	10	0.17	<2	71
71362	SHAC067	40	44	COMP	<0.02	6	60	<2	0.03	<1	247	3220	79	17	0.39	1900	<1	4070	5	0.19	<2	144
71363	SHAC067	44	47	COMP	<0.02	4	30	<2	0.02	<1	281	1440	50	7.97	0.24	1480	<1	1510	2	0.1	<2	67
71364	SHAC068	0	4	COMP	<0.02	8	120	<2	1.68	<1	94	341	27	6.24	1.4	454	1	440	14	0.09	<2	22
71365	SHAC068	4	8	COMP	<0.02	7	70	<2	0.01	<1	13	250	12	3.26	0.16	58	<1	156	3	0.08	<2	10
71366	SHAC068	8	12	COMP	<0.02	9	20	<2	<0.01	<1	9	681	23	2.04	0.1	31	1	98	2	0.06	<2	5
71367	SHAC068	12	16	COMP	<0.02	15	150	<2	0.02	<1	208	4400	89	15.1	0.08	282	<1	2010	6	0.21	<2	60
71368	SHAC068	16	20	COMP	<0.02	5	150	<2	0.01	<1	419	5300	131	>20	0.11	1080	<1	3880	11	0.33	<2	150
71369	SHAC068	20	24	COMP	<0.02	4	190	<2	<0.01	<1	222	6570	71	>20	0.11	498	<1	2680	5	0.34	<2	153
71370	SHAC068	24	28	COMP	<0.02	4	20	<2	0.01	<1	81	4770	42	14.3	0.17	230	<1	2610	2	0.25	<2	161
71371	SHAC068	28	32	COMP	<0.02	4	30	<2	0.02	<1	455	2830	36	12.2	0.35	1645	<1	4140	7	0.18	<2	135