24 February 2014

Chanape Attracts the Interest of Majors

HIGHLIGHTS

- **Open-ended porphyry mineralisation in all deep drill holes indicates size potential**
- **Multi-zone mineralisation, grade and depth profile comparable to known porphyry developments**
- **Located in a porphyry belt containing 11 mega-sized porphyry mines with > 6Bt of porphyry ore**

Inca Minerals Limited ("Inca" or "Company") has received unsolicited approaches from middle tier and major resource companies for agreement to visit Chanape and to access confidential technical and corporate information. For commercial and legal reasons Inca does not expect to identify these parties in the near term because it has signed a Confidentiality Agreement and is currently negotiating other Confidentiality Agreements. However, the Company wishes to keep shareholders informed and to advise shareholders as to the likely reasons for these developments.

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What we have at Chanape

An open-ended zone of porphyry mineralisation has been identified in recent drilling, a total of ±75 breccia bodies have been identified in mapping, numerous +1g/t Au-bearing outcrops have been delineated and ±40 drill targets have been generated. To date Inca has completed 11 diamond drill holes (3 deep holes for porphyry drilling and 8 shallow holes for shallow epithermal drilling).

Highlights from the Company's 3 deep holes (CH-DDH001, CH-DDH008 and CH-DDH011) include:

CH-DDH001: "Discovery" Hole *(see ASX Announcement 27 February 2013)*

- Discovers porphyry mineralisation for the first time.
- Hole also contains 108m 2g/t Au, 41g/t Ag from 0m to 108m (in epithermal breccias).
- 220m down-hole intersection comprising porphyry and hydrothermal breccias containing 0.13% Cu and 120ppm Mo from 380m to 600m (open ended), including 24m at 0.35% Cu, 146ppm Mo and 9.2g/t Ag.
- Mo levels already comparable to those at the 2.15Bt Toromocho Cu-Mo-Ag deposit.

CH-DDH008: "Confirmation" Hole *(see ASX Announcement 10 January 2014)*

- Identifies porphyry southwest of CH-DDH001.
- 233m down-hole intersection comprising porphyry, intrusive stock, breccias and dykes.
- Lower Mo levels suggest drill hole is no closer (relative to CH-DDH001) to a potential porphyry ore zone(s), yet still in proximity.

CH-DDH011: "Building" Hole *(see ASX Announcement 10 February 2014)*

- Identifies porphyry southeast of the discovery hole CH-DDH001.
- 459m metre down-hole intersection comprising porphyry, intrusive stock and hydrothermal breccias.
- The longest interval of mineralised porphyry.
- The most visible chalcopyrite (copper mineral) seen to date.
- Assay results are pending.

Exploration and drilling at Chanape reveals it hosts three known styles of mineralisation all of which are known to be related to porphyry systems. These are:

- ***Gold, silver and copper mineralisation*** occurring in association with the Chanape breccia pipes and altered volcanics (known as *High-sulphidation epithermal disseminated Au-Ag±Cu mineralisation* – Figure 1). This is commonly referred to as epithermal or near-surface mineralisation. Breccia 8, which contains +2g/t Au, +0z/t Ag and ±0.2% Cu, over 100m from surface, is an example of this style of mineralisation (see ASX Announcement 27/02/13). The numerous +10g/t Au and +0z/t Ag rock chip results are also examples of this style of mineralisation (see ASX Announcement 22/08/13).
- ***Gold, silver, copper and lead mineralisation*** occurring in association with three large vein systems occurring at Chanape (known as *intermediate/high sulphidation epithermal/mesothermal Au-Ag±Cu±Pb mineralisation* – Figure 1). These veins were previously mined by Sindicato Minera Pacococha SAC. to depths of >250m. The average grade of the largest vein mined (the Fulvia Vein) was 2.96g/t Au, 408g/t Ag, 0.54% Cu, 0.96% Pb and 1.3% Zn (see ASX Announcement 11/12/13).
- ***Copper, molybdenum, silver and gold mineralisation*** occurring in association with porphyritic monzodiorite and hydrothermal brecciation (known as *porphyry Cu±Au±Mo[±Ag] mineralisation* – Figure 1). Over 900m of combined sulphide-bearing porphyry-style mineralisation has been intersected within the Company's three deep holes (CH-DDH001, CH-DDH008 and CH-DDH011) at Chanape.

It is the existence of all three styles of mineralisation at Chanape, the topography and the implications for future commercial mining at Chanape which is of significance (see Figure 1).

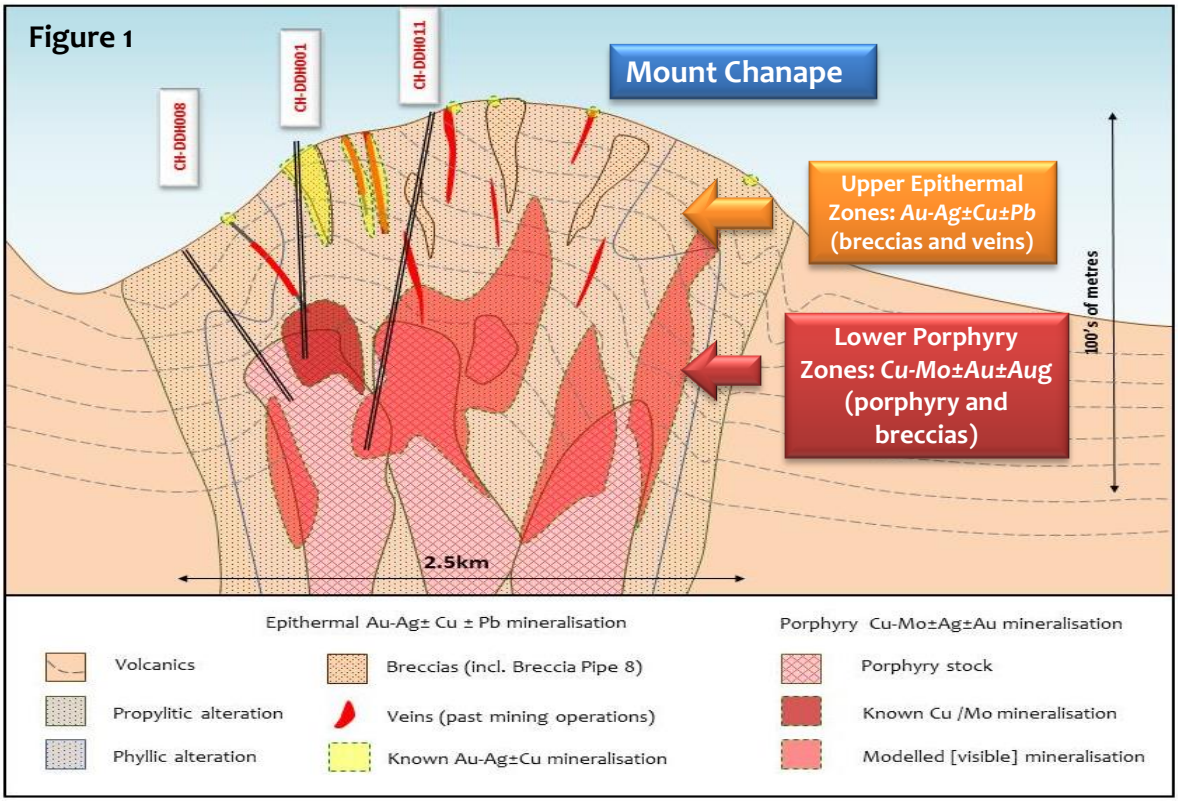

Figure 1: A schematic cross-section presented as the Porphyry Model for Chanape. It is not to scale but shows the position of the Company's 3 deep drill holes, the three known forms of porphyry and porphyry-related mineralisation at Chanape, and shows how multiple "ore-zones" may typically occur in a large porphyry system, such as at Toromocho and as indicated at Chanape.

Chanape compared to the 2.15Bt Toromocho deposit

To better understand Chanape it is useful to examine the nature of porphyry deposits such as the Toromocho mine development 30km NE of Chanape.

Toromocho is a mega-sized porphyry deposit with a total of 2.15Bt tonnes of ore at an average grade of 0.5% Cu (which includes Ag and Mo credits). It is comprised of multiple "ore-zones" with little or no mineralisation between them. The ore body at Toromocho is effectively a collection of porphyry-style zones of mineralisation connected by a cut-off grade of 0.08% copper that forms a 3km long open pit mining operation (cut-off grade is the level of mineralisation below which it is not economically feasible to mine).

It is interesting to recall that the average grade of copper in Inca's discovery hole is 0.13% (well above Toromocho's cut-off grade) which is accompanied by 120ppm Mo and relatively high levels of silver and gold. While Toromocho has no gold, Chanape appears likely to share many of Toromocho's heterogeneous characteristics and, so far, comparable grades.

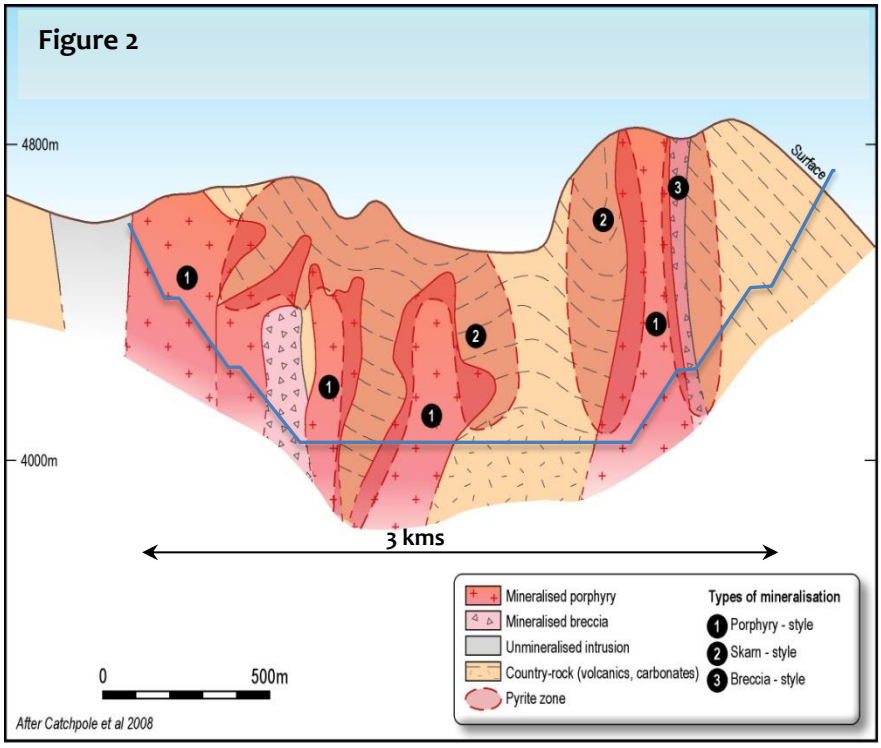

Figure 2: Cross-section of Toromocho. There are numerous mineralised zones, comprising breccias, separate porphyries and skarns (contact mineralisation) that make up the open-cutable resource. Indications are that Chanape may well contain several zones of mineralisation that collectively make up a resource.

The mining operation at Toromocho has a cut-off grade of 0.08% Cu. There are zones within the open cut pit design with no mineralisation at all which will be treated as overburden. Interestingly, CH-DDH001 has an *average* Cu grade of 0.13% Cu (well above Toromocho's cut-off grade). It also has 120ppm Mo and relatively high levels of silver and gold. Toromocho has no gold – a further dimension to Chanape.

In Figure 1, CH-DDH001 is shown intersecting both epithermal and porphyry mineralisation. High grades up to 0.7%Cu were intersected in this hole. CH-DDH008 is positioned in the model according to modest levels of Mo and low levels of Cu, yet it still intersecting altered intrusive porphyry stock. CH-DDH011 is positioned according to the intersection of highly altered monzodiorite and visible chalcopyrite.

Like Toromocho, it is unlikely that Chanape will have a "centre" or one single ore-zone. There are already three different known forms of mineralisation at Chanape:

- Gold-silver-copper-lead bearing veins;
- Gold-silver-copper bearing breccias;
- Copper-molybdenum mineralisation in porphyry/intrusive stocks.

In a similar fashion to Toromocho, all three styles of mineralisation at Chanape may form part of a large "catch all" operation. Importantly, two styles of mineralisation occur at or near surface. The vein-style Au-Ag-Cu-Pb occurrences extend from surface to beyond 250m depth. The breccia style Au-Ag-Cu mineralisation as seen in Breccia Pipe 8 extends from surface to 108m. As can be visualised in Figure 1, it is therefore possible that an open-cut pit design which mines the vein style Au-Ag-Cu-Pb and the breccia style Au-Ag-Cu occurrences before mining the deeper Cu-Mo porphyry style mineralisation (which occurs at depth in all three deep holes and is open in all directions) could be used. In addition, because of the favourable topography at Chanape, access to the deeper Cu-Mo porphyry style mineralisation from Chanape valley through underground mining remains a genuine commercial option.

Porphyry systems are often related to volcanic centres which occur as topographic highs, such as Mount Chanape

Where to from here?

In 2007 Toromocho was purchased by Chinalco for US$765.8M. This year Chinalco begins production, ramping up to 250,000t of copper annually by 2016. The in-ground value of porphyries provides strong incentive for the Company to continue with its exploration activities and to carefully progress discussions with major international companies.

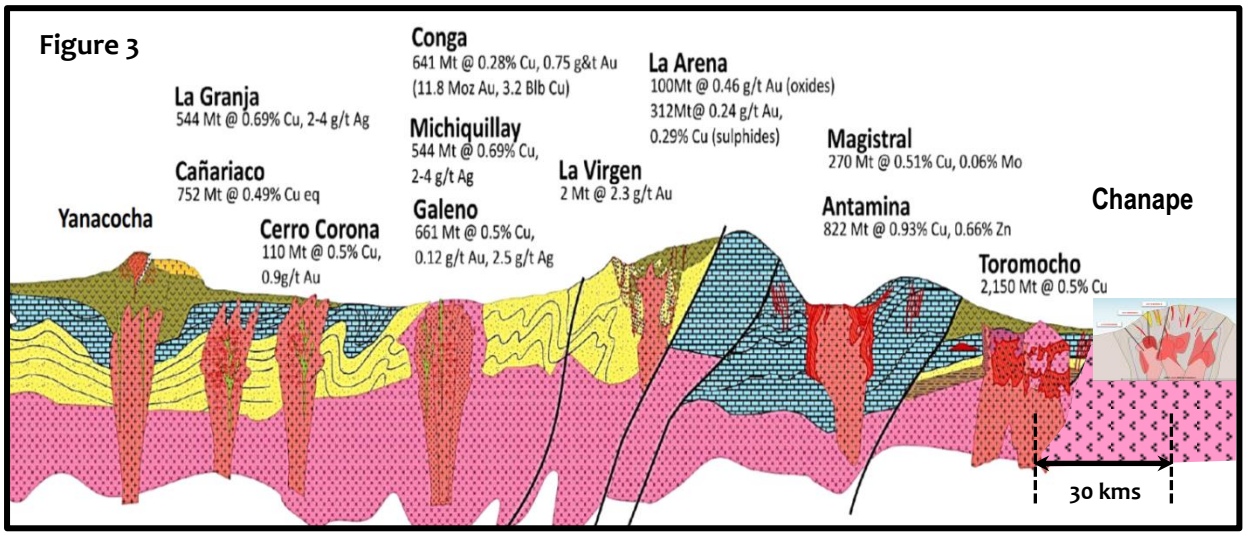

Figure 3: Regional NS Cross section along the central Peruvian porphyry belt. Chanape is situated to the far right and 30kms NE of Toromocho.

The Company has a 100% strike rate in finding porphyry mineralisation in its deep holes and continues to further refine its targeting strategies to ensure maximum value from each metre drilled. In light of this, the Company has paused its most recent drilling program and is currently analysing the considerable amount of data recently generated. Detailed hydrothermal clay mapping (via reflectance spectroscopy) is being undertaken with the results from this work adding greatly to the 3D mapping of the porphyry system.

The Company has also recently completed base line studies for a new and larger drilling permit which, once granted, will have a drilling allowance of >20,000m. This generous allowance will facilitate a seamless, uninterrupted drilling campaign well into the future.

It is the Company's strongly held view that Chanape hosts a fully preserved Cu, Mo, Ag, Au porphyry system. It is believed that, not unlike the mega-sized Toromocho deposit 30kms away, Chanape is well placed to potentially become a multi-ore-zone, super-sized mine development. The early exploration results and the interest subsequently shown from major companies affirm the strong potential of Chanape.

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Competent Person Statements

The information in this report that relates to epithermal and porphyry style mineralisation for the Chanape Project, located in Peru, is based on information compiled by Mr Ross Brown BSc (Hons), MAusIMM, SEG, MAICD Managing Director, Inca Minerals Limited, who is a Member of the Australian Institute of Mining and Metallurgy. He has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Brown is a full time employee of Inca Minerals Limited and consents to the report being issued in the form and context in which it appears.

Some of the information in this report may relate to previously released epithermal and porphyry style mineralisation for the Chanape Project, located in Peru, and subsequently prepared and first disclosed under the JORC Code 2004. It has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported, and is based on the information compiled by Mr Ross Brown BSc (Hons), MAusIMM, SEG, MAICD Managing Director, Inca Minerals Limited, who is a Member of the Australian Institute of Mining and Metallurgy. He has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Brown is a full time employee of Inca Minerals Limited and consents to the report being issued in the form and context in which it appears.

Table 1: Drill Hole Parameters

Hole Number	Coordinates			Height above sea level	Azimuth	Dip	Total Depth
	Easting	Northing	DATUM				
CH-DDH001	362447mE	8682191mN	PSAD56	4,637m	N/A	Vertical	600m
CH-DDH008	361903mE	8682207mN	PSAD56	4,397m	120°	50°	729m
CH-DDH011	362596mE	8681906mN	PSAD56	4,693m	332°	80°	1,049m

Appendix

The following information is provided to comply with the JORC Code (2012) requirements for the reporting of the above diamond drilling results on the mining concessions known as San Antonio 2 de Chanape, San Antonio 3 de Chanape, San Antonio 4, Chanape and 10 De Julio De Chanape (located in Peru).

Section 1 Sampling Techniques and Data

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or hand-held XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	A total of 2,378 metres of drilling in a three diamond core hole (CH-DDH001, 08, 11) are the subject of this announcement. No new grades and/or assay results are made part of this announcement. Where significant intersections are provided – immediate reference to the original announcement date is made .
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The drill hole locations were determined by hand-held GPS. Drill core was logged noting lithology, alteration, mineralisation, structure. Sampling protocols and QAQC are as per industry best-practise procedures.
	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 1m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is a coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Each metre of drill core (of above) was cut (longitudinally) and bagged separately. Samples have been sent to Australian Laboratory Services ("ALS") for multi-element analysis: Gold via FA-A finish (with detection limit 0.005ppm), multi-elements: Four Acid Digest ICP-AES (various detection limits). No new assay results were made part of this announcement.
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.).*	The drilling technique used in the generation of reported geology was diamond core. Core diameter was HQ (63.5mm dia) and NQ (47.6mm dia) and BQ (36.5mm). The three holes, drilled at different azimuths and dips (refer to Table 1) were orientated as per industry best-practise procedures.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Core barrel v's core length measurements were made.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No significant core loss was experienced.
	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.	Sample recovery was 100%, therefore recovery *per sae* had no bearing on grade. Where significant intersections are provided – immediate reference to the original announcement date is made .
Logging **Logging cont…**	*Whether core and chip samples have been geologically and geo-technically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	On-site geologist(s) log lithology, alteration, mineralisation on a shift basis. Core recoveries are noted.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Core logging is both qualitative and quantitative. Core photos were taken.
	The total length and percentage of the relevant intersections logged.	100% of the core was logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core was sawn in half. One half was bagged and labelled, the remaining half was returned to the core tray.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Not applicable – all samples subject of this announcement were core.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Core sampling followed industry best practise procedures.
	Quality control procedures adopted for all sub-sampling stages to maximise "representivity" of samples.	No sub-sampling procedures were undertaken by the Company.
	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.	The core sawing orientation was such that [apparent] mineralisation was equally represented in both values of the core. Sample intervals are FIXED to metre interval (in this case 1m interval) and NOT subject to visible signs of mineralisation.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered adequate in terms of the nature and distribution of [apparent] mineralisation visible in the core.
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.*	The analytical assay technique used in the elemental testing of core for Au was four-acid digest. The four acid digest technique involves hydrofluoric, nitric, perchloric and hydrochloric acids and is considered a "complete" digest for most material types. Non-Au techniques included ICP/OES.
	For geophysical tools, spectrometers, hand-held XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tool or electronic device was used in the generation of sample results other than those used by ALS in line with industry best practice.
	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.	Blanks, duplicates and standards were introduced into the sample stream (without notification of ALS). This is an addition to ALS QAQC procedures, which follow industry best practices.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The sample assay results are independently generated by ALS who conduct QAQC procedures, which follow industry best practices. It is a feature of the sample technique used by the Company, whereby every metre of core is sampled and assayed thus forming a continuous "assay result" that makes average intersections statistically

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Verification of sampling and assaying cont…		uncomplicated and easily understood.
	The use of twinned holes.	No holes were twinned.
	Documentation of primary data, data entry procedures, date verification, data storage (physical and electronic) protocols.	Primary data (regarding assay results) is supplied to the Company from ALS in two forms: EXCEL and PDF form (the latter serving as a certificate of authenticity. Both formats are captured on Company laptops which are backed up from time to time. Following critical assessment (price sensitivity) when time otherwise permits the data is entered into a database by a Company GIS personnel.
	Discuss any adjustment to assay data.	No adjustments were made.
Location of data point.	*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.*	Drill hole locations have been determined using a hand-held GPS.
	Specification of the grid system used.	PSAD56.
	Quality and adequacy of topographic control.	Topographic control is achieved via the use of government topographic maps, in association with GPS and Digital Terrain Maps (DTM's), the latter generated during antecedent detailed geophysical surveys.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The three holes subject of geological reporting and sampling were logged and sampled every metre (refer to above). Spacing (distance) between data sets with respect to geology and sampling is in line with industry best practices.
	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.	No representations of extensions, extrapolations or otherwise continuity of grade are made in this announcement.
	Whether sample compositing has been applied.	Sample compositing was not applied.
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.*	The drill holes subject of this announcement were drilled to identify porphyry. Assay results are currently not available for CH-DDH011. CH-DDH001 & 8 for were previously announced. "Perpendicularity" to porphyry-hosted mineralisation cannot be ascertained at this time. There is no dimension to the intersected porphyry (irrespective of possible contained mineralisation) that might provide insight as to the "perpendicularity" of these hole in relation to it.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is	There is no information pertaining to the orientation of the host lithology that is

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Orientation of data in relation to geological structure cont…	*considered to have introduced a sampling bias, this should be assessed and reported if material.*	currently available to suggest that the sampling was biased in terms of orientation.
Sample security	*The measures taken to ensure sample security.*	Pre-assay sample security is managed by the Company in line with industry best practices.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	The current sampling regime is appropriate for mineralisation prevalent at this project location.

Section 2 Reporting of Exploration Results

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.*	Tenement Type: Peruvian mining concession. Name: Five concessions: San Antonio 2 De Chanape, San Antonio 3 De Chanape, San Antonio 4, Chanape and 10 De Julio De Chanape. Ownership: The concessions are registered on INGEMMET (Peruvian Geological Survey) in the name of the Company. The Company has a 5-year mining assignment agreement whereby the Company may earn 100% outright ownership of the concessions.
	The security of the land tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	With further reference to above, the mining assignment agreement is in good standing at the time of writing. The concessions are all in good standing.
Exploration done by other parties	*Acknowledgement and appraisal of exploration by other parties.*	The drill holes subject of this announcement were carried out by Bramsa MDH – a drilling company that adheres to industry best practises.
Geology	*Deposit type, geological setting and style of mineralisation.*	The geological setting of the area subject to drilling (subsequently reported in this announcement) is that of Mesozoic subduction zone, mountain-building terrain comprising of acidic and intermediate volcanics and intrusives. Porphyry intrusions and associated brecciation have widely affected the volcanic sequence, introducing epithermal, porphyry and possible porphyry-related mineralisation.
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.*	Refer to Table 1 – occurring above this appendix (page 5). The table includes:. • Hole Number • Coordinated (easting/northing) • DATUM • Collar height above sea level • Azimuth • Dip • Total depth (in m's)
	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.	Not applicable – the information has been provided (refer above).
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum*	Not applicable – no weighting averages nor maximum/minimum truncations were

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Data aggregation methods cont…	*grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	applied.
	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 shown in detail.	Not applicable – no weighting averages nor maximum/minimum truncations were applied.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable – no equivalents were used.
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').*	Where ever mineralisation was reported in this announcement, clear reference to it being "down hole" width/thickness was made.
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 limited to a plan view of drill hole collar locations and appropriate sectional views.*	A schematic cross section showing the relative position of each hole to each other was provided.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The Company believes the ASX announcement provides a balanced report on drill holes CH-DDH001, 08 & 11.
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.*	This announcement makes reference to results of CH-DDH001, CH-DDH008 and CH-DDH011. Announcements pertaining to CH-DDH001 were made on the 29 Jan 2013, 06 Feb 2013 and 27 Feb 2013. Announcements pertaining to CH-DDH008 were made on the 13 Dec 2013 and 10 Jan 2014. Announcements pertaining to CH-DDH011 were made on the 13 Dec 2013 and 10 Feb 2014.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	By nature of early phase exploration, further work is necessary to better understand the mineralisation systems that appear characteristic of this area.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Further work cont…	*Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	A cross section showing the position of the three drill holes referred to in this announcement provides relative positioning of the porphyry intersections, and by virtue of this shows the surface projection of the "open-endedness" of the porphyry.

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