



# Positive assay results to underpin maiden graphite resource

9 September 2015

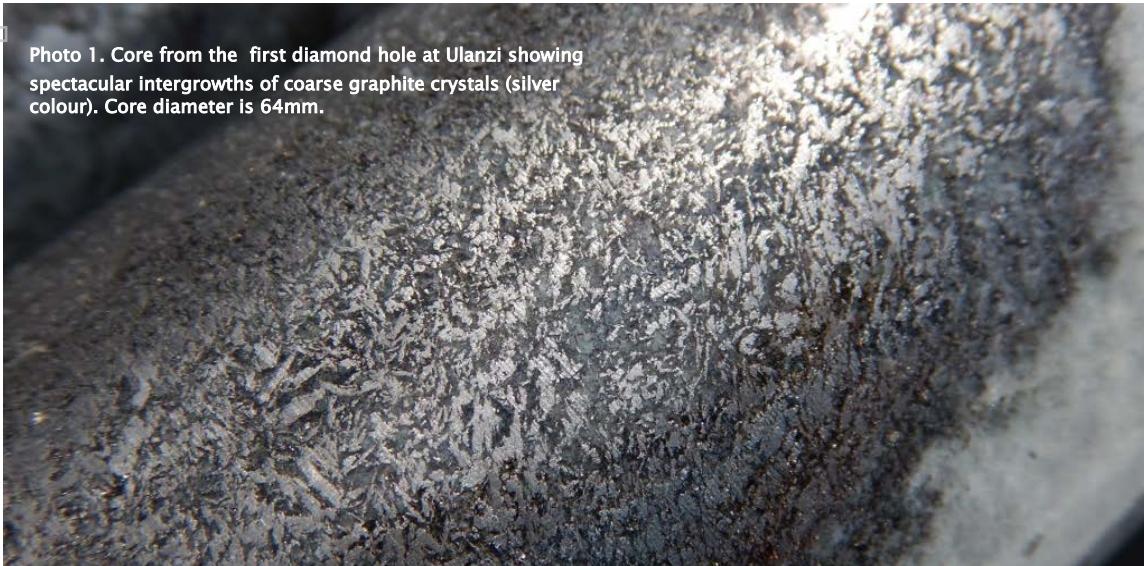
## Highlights

- Assay results received for Epanko north infill programme:
- Best results include:
  - 30m@ 12.15% from DD7
  - 72m@ 9.12% including 50m@ 10.29% from RC28
  - 80m@ 8.05% including 64m@ 8.54% from RC27
  - 62m@ 7.73% including 38m@ 9.35% from RC19
- Visibly higher-grade graphite mineralisation observed from drilling at Ulanzi and Cascade prospects – Assay results expected September 2015
- Maiden JORC resource expected at Epanko north by end of calendar year

Black Rock Mining Limited (ASX:BKT) is pleased to announce positive assay results from its recently completed infill drill programme at its Epanko north prospect in Mahenge, Tanzania. Assay results were received for eighteen Reverse Circulation (RC) and two diamond holes (DD), as shown in Table 1.

Drilling is currently underway at the recently discovered Cascade and Ulanzi prospects. To date, four RC holes have been completed at Cascade with all containing visibly higher-grade graphite mineralisation than that observed at Epanko. Core from the first diamond hole at Ulanzi (DD14) intersected over 80m of graphitic mineralisation. We keenly await assay results during September.

Photo 1. Core from the first diamond hole at Ulanzi showing spectacular intergrowths of coarse graphite crystals (silver colour). Core diameter is 64mm.





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## Epanko north infill drill programme

Infill drilling at Epanko north was completed by mid August with a total of twenty five Reverse Circulation (RC) and two diamond holes drilled over a two-month period. The drilling rigs were then moved to Cascade and Ulanzi for a first-pass drill programme over newly discovered high-grade graphite mineralisation.

### Epanko North Infill drill programme Jun-Aug 2015

REPORTED	INTERVAL	INCLUDING
RC13	24m@ 9.04%	
RC14	16m@ 12.79%	
RC15	66m @9.38%	
RC17	96m@ 6.51%	
NEW RESULTS	INTERVAL	INCLUDING
RC19	62m @7.73%	38m@ 9.35% from 0-38m
RC20	66m @6.24%	18m@ 8.48 from 0-18m
RC22	16m @6.44%	
RC23	94m@ 5.84%	
RC24	74m@ 6.74%	30m@ 8.49% from 36-66m
RC25	80m@ 6.69%	30m@ 8.76% from 32-62m
RC26	72m@ 7.05%	20m@ 9.38% from 0-20m
RC27	80m@ 8.05%	64m@ 8.54% from 2-66m
RC28	72m@ 9.12%	50m@ 10.29% from 2-52m
RC29	38m@ 6.14%	24m@6.85 from 20-44m
RC30	28m@ 5.85%	
RC31	34m@ 8.13%	
RC32	34m@ 9.58%	22m@ 11.70% from 0-22m
RC33	36m@ 8.34%	20m@ 9.58% from 0-20m
RC34	26m@ 7.70%	
RC35	50m@ 6.46%	28m@ 7.68% from 2-30m
RC36	58m@ 5.36%	38m@ 6.20% from 24-62m
RC37	44m@ 4.41%	
Diamond Holes	INTERVAL	
DD07B	30m@ 12.15%	
DD10	136m@ 6.05%	

Table 1. Epanko north drill table summary.

### Resource Calculation

The Epanko north drill and trench data is currently being reviewed by external consultants to prepare a maiden JORC compliant resource. The Company's Mahenge graphite resources are expected to increase by additional resources from the current Ulanzi and Cascade drilling programme, of which each prospect has the potential to host stand-alone resources. Combined, Ulanzi and Cascade have over six times the mineralised footprint of Epanko north.



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## Prospect Map

Figure 1 shows the location of Epanko north in relation to Cascade and Ulanzi prospects with the interpreted graphitic mineralised zones shaded in grey. The Ulanzi strike length is currently 3km and is expected to increase as the ground to the north and south is evaluated.

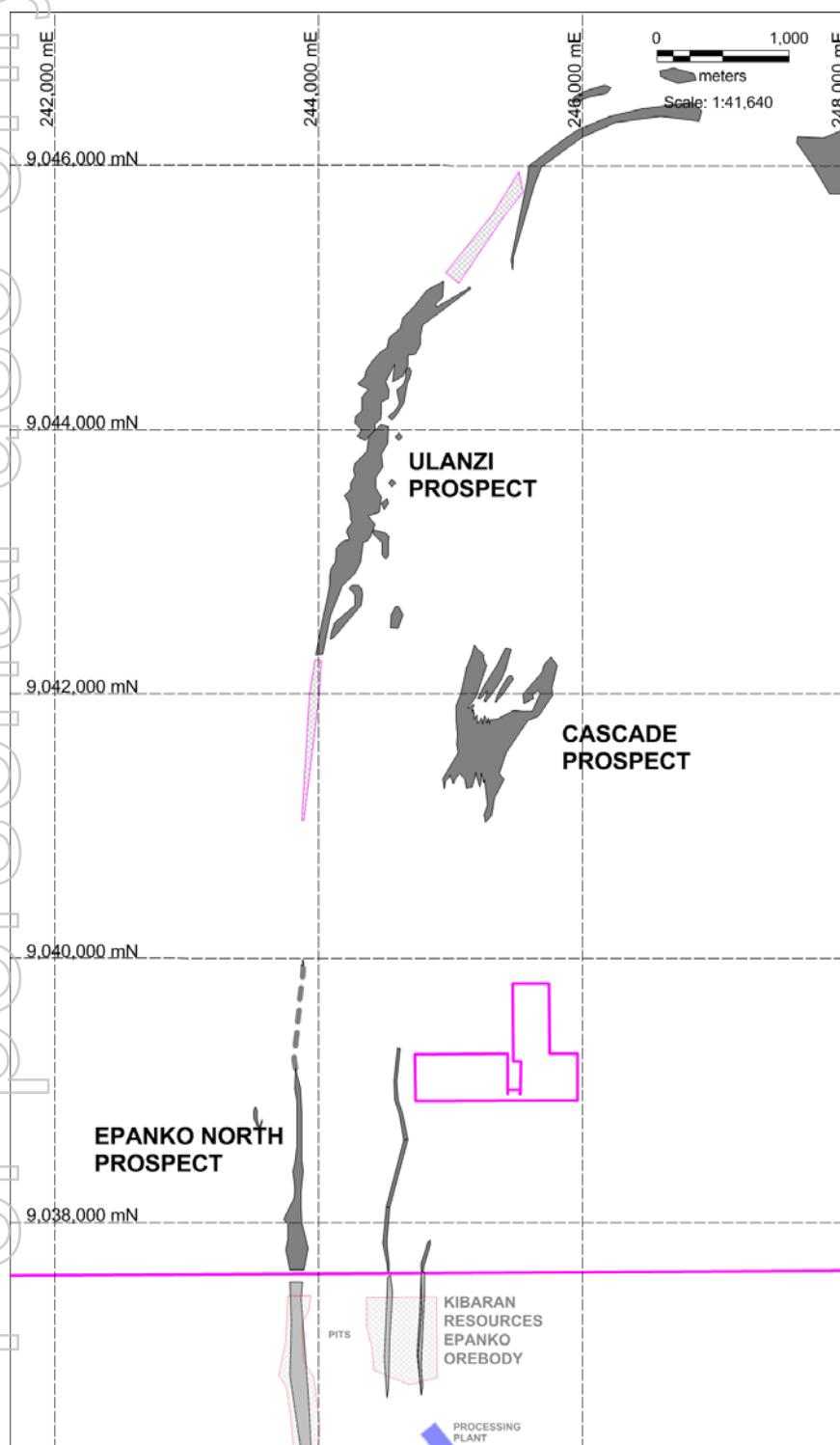


Figure 1. Graphite mineralised structures and prospects



Figure 2. >3km Ulanzi graphite footprint



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## Ulanzi

The prospect has been systematically evaluated with gridded test pits and sampling of outcrop and creek intersections. Figure 3 below shows an overlay of the combined results of test pits, trench and rock chip samples. The 3km mineralised zone (outlined in dark grey) is steeply dipping and currently open to the north and south.

To date the 140 test pit samples have averaged over 11% TGC, an excellent early stage result that easily exceeds outcrop grades at Epanko north and has justified the current drill testing programme.

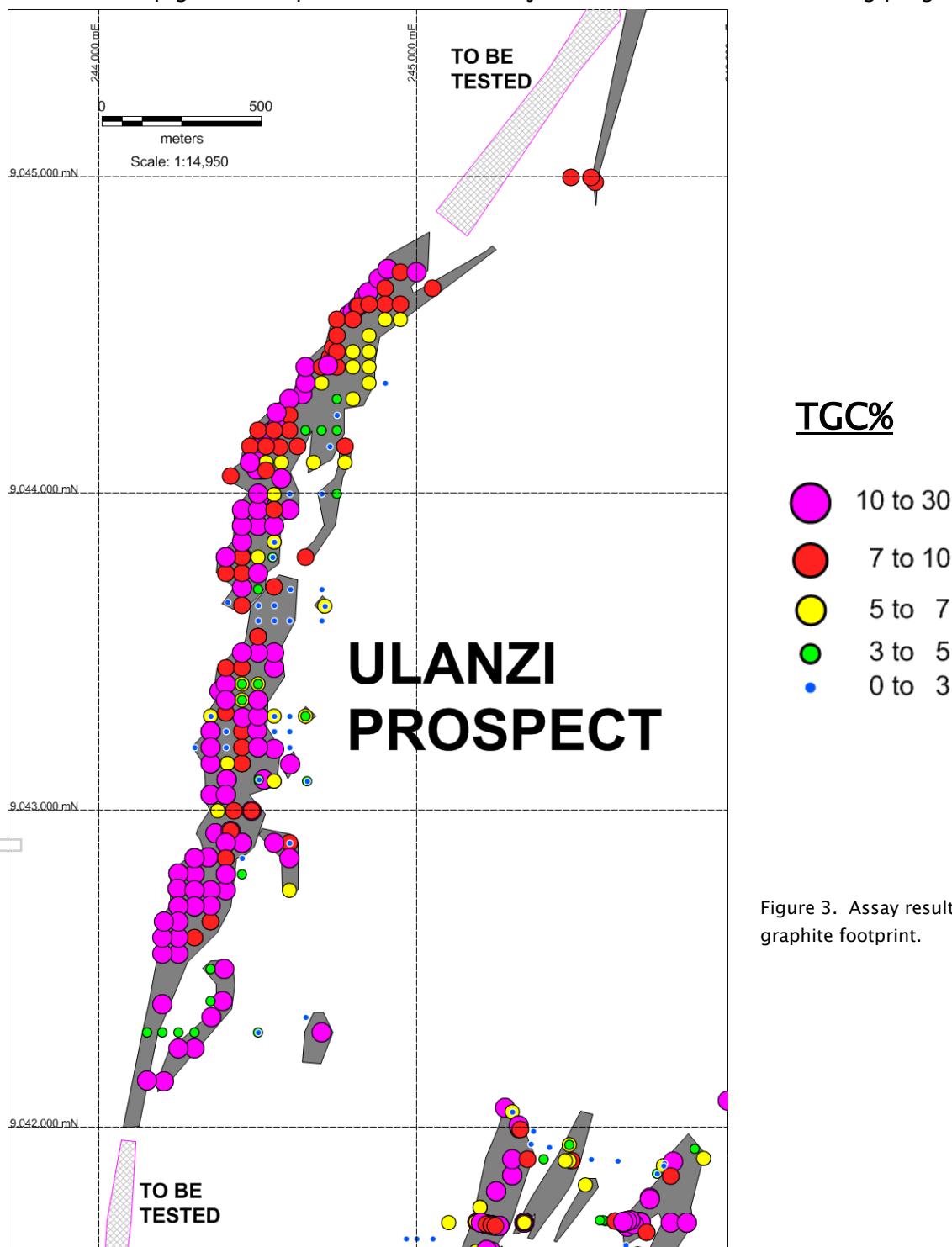


Figure 3. Assay results shown over Ulanzi graphite footprint.



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## Mahenge exploration activities

Since completing the infill drill programme at Epanko north, the rigs have been relocated to complete a first-pass drill programme of the newly discovered high-grade graphite mineralisation at the Cascade and Ulanzi prospects. The current drilling programme will test the two most significant graphite zones found to date at Mahenge, each with the potential to deliver a stand-alone graphite resource.

### Cascade

To date, four (4) RC holes have been drilled at the Cascade prospect, each returning graphitic schist intervals with good visual graphite throughout the hole. A total of eight (8) holes are initially planned to be drilled at the Cascade prospect, with additional drilling planned to occur based upon initial results.

### Ulanzi

The Ulanzi prospect drill programme is of significant interest due to the spectacular grades and size potential (please refer to the Company announcement dated 27<sup>th</sup> August 2015). The mineralisation at Ulanzi is located on a prominent 2km ridge that offers favourable geometry for simple mining and a low strip ratio should a resource be delineated.

The first diamond hole completed at Ulanzi returned 80m of graphitic schist that visually contains the most exciting mineralisation observed to date by the Company. The core has been logged and sampled with assay results expected in early October. In conjunction with the current drill programme, the grid sampling and mapping programme is continuing as more graphitic outcrop is being located to the south of Ulanzi.

### Kituti

Work will resume at Kituti prospect following completion of the mapping and sampling programme at the Ulanzi prospect. Sampling in July has returned consistent mineralisation along the 22km Kituti structure.



Photo 2. RC drill rig setting up over hole RC44 at Cascade prospect



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## Summary

*"The Epanko north infill drill programme has successfully concluded and a maiden JORC resource is expected by the end of 2015. In the mean time drilling is proceeding at the Company's two new high-grade discoveries, Cascade and Epanko. These two areas are expected to start returning additional resources by the end of the year.*

*The current drill programme has potential to deliver significant upside to the Mahenge exploration programme over the next few months. We keenly await further drilling results during September and October." Said Steven Tambanis, Managing Director.*

### For further information please contact:

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### About Black Rock Mining

*Black Rock Minerals Limited is an Australian based company listed on the Australian Securities Exchange. The Company has graphite tenements in the Mahenge region, Tanzania and is drilling its Epanko North prospect to determine a JORC compliant resource.*

*The company is building a skill and knowledge base to become an explorer, developer and diversified holder of graphite resources.*

*Shareholder value will be added by:*

- identifying and securing graphite projects with economic potential
- focussing on ground that can be commercialised quickly by converting into JORC compliant resources; and
- taking these resources into production

*Our focus is on establishing a JORC resource at Epanko North, Mahenge, whilst further exploring and drilling the Kituti, Cascade and Ndololo prospects.*

### Competent Person Statement

*The information in this report that relates to Exploration Results is based on information compiled by Steven Tambanis, who is a member of the AusIMM. He is a full time employee of Black Rock Mining Limited. Steven Tambanis 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 2004 and 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Steven Tambanis consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.*



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## Appendices

Table 2. Detailed drill results summary.

### Epanko North Infill drill programme Jun-Aug 2015

RC Drilling	Previously reported							INTERVAL	INCLUDING
	Interval m								
	Easting	Northing	Elevation	Azimuth	Dip (deg)	Hole depth	From	To	metres
RC13	244615	9037581	1035	270	-56	37	2	26	24 24m@ 9.04%
RC14	244609	9037530	1029	270	-56	22	0	16	16 16m@ 12.79%
RC15	244609	9037530	1029	270	-90	71	0	66	66 66m @9.38%
RC17	244018	9037551	999	270	-56	145	35	131	96 96m@ 6.51%
New Results									
RC holes	Interval m							INTERVAL	INCLUDING
	Easting	Northing	Elevation	Azimuth	Dip (deg)	Hole depth	From	To	metres
RC19	244001	9037792	979	270	-56	82	0	62	62 62m @7.73%
RC20	243966	9037901	961	270	-60	94	0	66	66 66m @6.24%
RC22	244028	9038105	912	270	-56	88	70	86	16 16m @6.44%
RC23	244011	9038061	924	270	-56	148	34	128	94 94m@ 5.84%
RC24	244017	9037705	951	270	-56	150	36	110	74 74m@ 6.74%
RC25	244012	9037752	947	270	-45	140	32	112	80 80m@ 6.69%
RC26	243980	9037745	971	270	-49	97	0	72	72 72m@ 7.05%
RC27	243973	9037443	942	270	-47	109	0	80	80 80m@ 8.05%
RC28	243968	9037487	959	265	-53	88	0	78	78 72m@ 9.12%
RC29	243996	9037596	984	270	-57	50	12	50	38 38m@ 6.14%
RC30	243885	9037508	995	270	-56	47	0	32	32 28m@ 5.85%
RC31	243898	9037554	1002	270	-57	43	0	34	34 34m@ 8.13%
RC32	243900	9037597	1010	272	-59	46	0	34	34 34m@ 9.58%
RC33	243915	9037652	1015	272	-57	46	0	36	36 36m@ 8.34%
RC34	243919	9037747	1014	270	-57	43	0	36	36 26m@ 7.70%
RC35	243939	9037586	1000	270	-54	64	2	52	50 50m@ 6.46%
RC36	243948	9037946	934	360	-90	102	4	62	58 58m@ 5.36%
RC37	243954	9037989	918	270	-57	76	0	44	44 44m@ 4.41%
Diamond Holes									
							INTERVAL	INTERVAL	
DD07B	244649	9037572	1010	290	-51	119.2	44	74	30 30m@ 12.15%
DD10	244019	9037445	936	287	-61	206.2	36	172	136 136m@ 6.05%



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Table 3. Ulanzi pit sample assays

Pit sample	TGC%	Pit sample	TGC%	Pit sample	TGC%
P1001	7.49	P1216	13.25	P1424	8.53
P1002	4.59	P1217	10.75	P1425	11.85
P1003	4.53	P1218	14.9	P1426	11.50
P1004	7.80	P1219	33.3	P1427	10.35
P1006	8.01	P1222	12.95	P1428	7.72
P1007	6.64	P1223	11.35	P1429	3.53
P1008	9.51	P1224	2.51	P1430	9.86
P1009	25.40	P1225	10.9	P1431	12.25
P1010	3.85	P1226	13.8	P1432	11.00
P1011	8.33	P1227	19.45	P1433	15.4
P1012	12.9	P1228	11.85	P1434	10.4
P1013	11.15	P1229	13.45	P1435	9.77
P1014	10.15	P1401	13.85	P1436	12.95
P1015	1.99	P1402	10.50	P1437	9.86
P1016	1.41	P1403	10.50	P1438	1.95
P1017	9.79	P1404	12.45	P1439	8.66
P1018	7.87	P1405	10.35	P1441	9.58
P1019	12.6	P1406	10.30	P1442	8.23
P1020	9.57	P1407	10.45	P1443	12.6
P1021	11.95	P1408	10.65	P1444	7.75
P1201	2.05	P1409	10.35	P1445	9.2
P1202	6.13	P1410	11.30	P1446	13.9
P1203	1.04	P1411	24.70	P1447	11.1
P1204	22.90	P1412	12.65	P1448	10.4
P1205	11.10	P1413	11.15	P1449	2.59
P1206	24.00	P1414	12.00	P1450	10.35
P1207	16.00	P1415	9.99	P1451	11.65
P1208	30.70	P1416	9.15	P1452	10.75
P1209	8.76	P1417	14.70	P1453	12.2
P1210	10.40	P1418	14.75	P1454	11.85
P1211	9.32	P1419	13.70	P1455	17.05
P1212	12.45	P1420	10.30	P1456	9.86
P1213	15.65	P1421	11.35	P1457	5.1
P1214	9.48	P1422	12.20		
P1215	12.3	P1423	13.50		



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Table 4. Assay results for RC and diamond holes

from	to	grade % TGC	Interval	from	to	grade % TGC	Interval	from	to	grade % TGC	Interval	from	to	grade % TGC	Interval
RC19				RC20	Cont'd			RC23				RC24			
0	2	10.1		66	68	2.63		0	2	3.6		0	2	1.88	
2	4	8.79		68	70	0.74		2	4	7.77		2	4	8.28	
4	6	13.1		70	72	1.34		4	6	15.15	8m@ 9.73	4	6	1.33	
6	8	9.16		72	74	1.57		6	8	7.67		6	8	2.35	
8	10	10.65		74	76	1.72		8	10	8.31		8	10	1.15	
10	12	9.45		76	78	1.79		10	12	2.43		10	12	5.22	
12	14	9.54		78	80	3.06		12	14	0.92		12	14	4.18	
14	16	11.5		80	82	2.25		14	16	0.9		14	16	2.37	
16	18	11.25	30m@ 9.35	82	84	2.50		16	18	0.57		16	18	2.35	
18	20	7.49		84	86	0.87		18	20	0.91		18	20	1.11	
20	22	7.61	62m@ 7.73	86	88	0.90		20	22	0.36		20	22	3.71	
22	24	11.9		88	90	0.83		22	24	0.43		22	24	4.51	
24	26	8.36		90	92	0.44		24	26	0.4		24	26	3.19	
26	28	6.99		92	94	0.38		26	28	0.73		26	28	3.07	
28	30	7.82						28	30	0.55		28	30	0.84	
30	32	6.83						30	32	0.43		30	32	1.37	
32	34	6.5						32	34	1.06		32	34	4.71	
34	36	9.98		RC22				34	36	7.06		34	36	2.57	
36	38	10.75		0	2	4.40		36	38	3.7		36	38	5.59	
38	40	5.77		2	4	1.44		38	40	5.89		38	40	10.25	
40	42	4.53		4	6	1.04		40	42	6.12		40	42	10.35	
42	44	4.34		6	8	0.58		42	44	4.22		42	44	11.45	
44	46	1.91		8	10	0.26		44	46	8.93		44	46	8.32	
46	48	3.21		10	12	0.24		46	48	7.60		46	48	10.00	30m@ 8.49
48	50	4.96		12	14	0.36		48	50	8.56		48	50	7.99	
50	52	5.56		14	16	0.10		50	52	4.29		50	52	6.13	
52	54	6.03		16	18	0.29		52	54	5.97		52	54	10.30	
54	56	7.25		18	20	0.47		54	56	3.86		54	56	6.54	
56	58	5.79		20	22	1.99		56	58	4.33		56	58	5.36	
58	60	6.09		22	24	5.43		58	60	0.53		58	60	5.76	
60	62	6.73		24	26	1.72		60	62	8.17		60	62	9.16	
62	64	3.74		26	28	2.42		62	64	6.62		62	64	11.65	
64	66	2.66		28	30	5.68		64	66	6.16		64	66	6.73	
66	68	5.1		30	32	5.24		66	68	6.67		66	68	4.67	74m@ 6.74
68	70	3.78		32	34	3.89		68	70	0.94		68	70	4.33	
70	72	2		34	36	3.02		70	72	3.31		70	72	4.32	
72	74	4.76		36	38	4.49		72	74	6.45		72	74	5.15	
74	76	4.88		38	40	7.30		74	76	9.02	94m @ 5.83	74	76	5.39	
76	78	5.33		40	42	4.76		76	78	4.76		76	78	6.36	
78	80	5.09		42	44	4.12		78	80	5.88		78	80	7.35	
80	82	4.94		44	46	1.86		80	82	6.72		80	82	6.15	
				46	48	1.63		82	84	6.16		82	84	2.35	
RC20				48	50	2.55		84	86	7.29		84	86	7.25	
0	2	10.05		50	52	0.46		86	88	7.36		86	88	5.48	
2	4	10.75		52	54	1.01		88	90	4.89		88	90	4.37	
4	6	10.85	10m@ 8.48	54	56	1.39		90	92	5.35		90	92	3.49	
6	8	10.90		56	58	4.87		92	94	4.83		92	94	5.39	
8	10	9.65		58	60	3.75		94	96	3.71		94	96	2.79	
10	12	7.85		60	62	7.34		96	98	7.73		96	98	5.99	
12	14	5.78		62	64	1.88		98	100	4.89		98	100	6.45	
14	16	3.36		64	66	2.80		100	102	5.05		100	102	6.52	
16	18	7.23		66	68	3.68		102	104	3.09		102	104	9.20	
18	20	5.59		68	70	4.48		104	106	4.03		104	106	6.38	
20	22	5.84		70	72	7.35		106	108	4.92		106	108	6.72	
22	24	6.05		72	74	5.58		108	110	2.03		108	110	5.36	
24	26	4.13		74	76	8.76	16m@ 6.44	110	112	6.19		110	112	1.86	
26	28	4.25		76	78	6.97		112	114	8.83		112	114	1.22	
28	30	1.33	66m@ 6.24	78	80	3.72		114	116	5.07		114	116	1.21	
30	32	6.09		80	82	6.89		116	118	7.21		116	118	1.66	
32	34	4.96		82	84	5.93		118	120	5.83		118	120	5.54	
34	36	4.53		84	86	6.34		120	122	8.64		120	122	6.31	
36	38	4.14		86	88	2.44		122	124	9.18		122	124	3.25	
38	40	4.75						124	126	7.45		124	126	2.49	
40	42	5.19						126	128	6.56		126	128	2.46	
42	44	7.20						128	130	1.53		128	130	1.91	
44	46	4.86						130	132	3.27		130	132	3.30	
46	48	8.02						132	134	0.80		132	134	2.78	
48	50	3.93						134	136	2.38		134	136	1.00	
50	52	3.99						136	138	1.75		136	138	2.44	
52	54	1.91						138	140	0.86		138	140	3.58	
54	56	1.26						140	142	0.49		140	142	2.08	
56	58	7.78						142	144	0.36		142	144	0.32	
58	60	4.50						144	146	0.66		144	146	0.65	
60	62	8.84						146	148	0.34		146	148	0.35	
62	64	11.20							148	150	0.44				
64	66	9.48													



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Table 4. Assay results for RC and diamond holes Cont'd...

From	To	grade % TGC	Interval	From	To	grade % TGC	Interval	From	To	grade % TGC	Interval	From	To	grade % TGC	Interval
RC25				RC26				RC27				RC28			
0	2	3.35		0	2	9.33		46	48	2.36		0	2	1.63	
2	4	3.57		2	4	8.82		48	50	2.62		2	4	1.45	
4	6	1.28		4	6	8.23		50	52	7.94		4	6	3.25	
6	8	3.85		6	8	8.84		52	54	8.56		6	8	3.33	
8	10	0.56		8	10	10.85		54	56	7.92		8	10	1.89	
10	12	4.94		10	12	10.45		56	58	6.16		10	12	4.84	
12	14	5.28		12	14	9.84		58	60	7.15		12	14	7.23	
14	16	5.01		14	16	10.70		60	62	7.68		14	16	6.19	
16	18	5.06		16	18	8.55		62	64	5.80		16	18	3.75	
18	20	3.34		18	20	10.15		64	66	7.13		18	20	3.17	
20	22	1.53		20	22	7.44		66	68	7.17		20	22	11.80	
22	24	4.50		22	24	5.72	72m@ 6.38	68	70	6.63		22	24	6.82	
24	26	3.33		24	26	6.22	7.05	70	72	6.19		24	26	7.43	
26	28	4.97		26	28	5.87		72	74	6.19		26	28	6.63	26m@ 6.14
28	30	3.64		28	30	5.31		74	76	6.43		28	30	7.60	
30	32	2.68		30	32	5.23		76	78	6.78		30	32	6.76	
32	34	8.06		32	34	4.07		78	80	6.78		32	34	5.46	
34	36	8.46		34	36	6.00		80	82	6.53		34	36	5.38	
36	38	9.09		36	38	6.78		82	84	6.07		36	38	5.87	
38	40	9.21		38	40	6.59		84	86	4.31		38	40	5.61	
40	42	8.01		40	42	6.34		86	88	4.61		40	42	5.52	
42	44	8.23	30m@ 6.76	42	44	5.87		88	90	0.98		42	44	5.91	
44	46	8.64	8.76	44	46	7.48		90	92	1.05		44	46	4.47	
46	48	10.95		46	48	4.08		92	94	1.58		46	48	4.68	
48	50	10.20		48	50	1.73		94	96	1.87		48	50	5.98	
50	52	8.78	50m@ 6.29	50	52	4.56		96	98	2.41		50	52		
52	54	8.08		52	54	3.61		98	100	1.77		52	54		
54	56	8.01		54	56	5.86		100	102	1.84		54	56		
56	58	9.11		56	58	6.43		102	104	2.48		56	58		
58	60	11.35		58	60	6.87		104	106			58	60		
60	62	6.45		60	62	6.38		RC29				RC30			
62	64	4.82		62	64	4.08		0	2	2.34		0	2	2.73	
64	66	3.74		64	66	8.47		2	4	6.83		2	4	2.68	
66	68	4.35		66	68	5.63		4	6	9.55		4	6	8.44	
68	70	4.59		68	70	10.67		6	8	8.63		6	8	4.33	
70	72	5.94		70	72	7.30		8	10	12.05		8	10	5.85	
72	74	8.81		72	74	9.84		10	12	5.34		10	12	3.49	
74	76	4.58		72	74	4.18		12	14	11.15		12	14	4.82	
76	78	4.58		74	76	4.86		14	16	11.15		14	16	4.38	26m@ 5.85
78	80	7.26		76	78	3.17		16	18	11.15		16	18	5.18	
80	82	9.33		78	80	2.53		18	20	11.15		18	20	4.84	
82	84	7.00		80	82	1.54		20	22	16.15		20	22	8.82	
84	86	5.15		82	84	2.71		22	24	15.8		22	24	6.48	
86	88	0.26		84	86	3.56		24	26	14.8		24	26	7.89	
88	90	0.06		86	88	3.08		26	28	14.85		26	28	5.81	
90	92	4.80		88	90	4.82		28	30	12.75		28	30	7.54	
92	94	0.06		90	92	2.83		30	32	14.35		30	32	5.02	
94	96	6.23		92	94	3.56		32	34	4.35		92	94	3.82	
96	98	6.30		94	96	3.4		34	36	5.1	74m@ 9.12	94	96	3.75	
98	100	6.01		96	98	4.63		36	38	9.36		96	98	1.93	
100	102	5.47		98	100	7.49		38	40	8.43		98	100	0.43	
102	104	5.34		100	102			40	42	8.53		40	42	0.53	
104	106	4.84		RC27				42	44	5.85		42	44	0.00	
106	108	8.02		0	2	4.56		44	46	5.94		RC31			
108	110	8.62		2	4	8.53		46	48	6.44		0	2	12.25	
110	112	6.08		4	6	4.73		48	50	7.23		4	6	16.8	
112	114	4.84		6	8	6.72		50	52	9.18		4	6	5.59	
114	116	4.23		8	10	5.43		52	54	7.77		6	8	9.38	
116	118	1.89		10	12	6.87		54	56	7.77		6	8	10.98	
118	120	1.08		12	14	11.45		56	58	8.17		10	12	8.18	
120	122	6.23		14	16	8.77		58	60	6.86		12	14	7.61	
122	124	6.23		16	18	9.88		60	62	6.59		14	16	5.89	24m@ 8.13
124	126	6.02		18	20	10.10		62	64	7.53		16	18	5.75	
126	128	3.17		20	22	8.33		64	66	5.3		18	20	7.95	
128	130	3.25		22	24	7.24		66	68	5.05		20	22	7.95	
130	132	1.97		24	26	8.80		68	70	7.28		20	22	7.51	
132	134	2.47		26	28	10.05		70	72	6.89		22	24	5.9	
134	136	1.58		28	30	7.15	30m @ 6.4m @ 8.05% 8.54%	72	74	7.38		24	26	6.88	
136	138	1.91		30	32	8.08		74	76	4.36		26	28	7.77	
138	140	3.16		32	34	8.26		76	78	5.04		28	30	7.12	
				34	36	8.84		78	80	3.03		30	32	6.93	
				36	38	11.10		80	82	1.35		32	34	8.17	
				38	40	14.35		82	84	1.61		34	36	1.18	
				40	42	11.85		84	86	4.05		36	38	0.23	
				42	44	12.60		86	88	4.58		38	40	0.43	



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Table 4. Assay results for RC and diamond holes Cont'd...

from	to	grade %	RC	Interval	from	to	grade %	RC	Interval	from	to	grade %	RC	Interval	from	to	grade %	RC	Interval	
RC02					RC05					RC06 cont'd										
0	3	5.41			0	3	3.00			04	06	5.37								
2	4	15.45			3	4	7.02			06	08	11.15	2m@							
4	6	15.40	23m@		4	6	10.00			08	10	8.48	7.05							
6	8	9.32	11.70		6	8	7.26			10	12	5.03								
8	10	14.15			8	10	9.18			12	14	0.18								
10	12	15.15			10	12	7.25			14	16	0.05								
12	14	12.95	24m@		12	14	8.37	23m@		16	18	0.03								
14	16	14.70	9.55		14	16	7.95	7.05		18	20	3.97								
16	18	5.29			16	18	8.87			20	22									
18	20	5.29			18	20	7.77			22	24									
20	22	5.53			20	22	8.86			24	26									
22	24	5.00			22	24	3.88			26	28									
24	26	4.65			24	26	8.80	50m@		28	30									
26	28	4.61			26	28	7.74	6.46		32	34	5.77								
28	30	5.36			28	30	7.30			34	36	4.33								
30	32	5.05			30	32	4.38			36	38	5.80								
32	34	5.87			32	34	2.31			38	40	4.26								
34	36	4.36			34	36	7.42			40	42	4.04								
36	38	3.37			36	38	7.64			42	44	4.04								
38	40	2.14			38	40	1.71			44	46	4.06								
40	42	2.47			40	42	5.08			46	48	8.38	44m@							
42	44	0.11			42	44	5.24			48	50	5.07	4.41							
44	46	0.30			44	46	1.88			50	52									
46	48	2.41			46	48	2.41			52	54									
RC03					48	50	6.76			54	56									
0	2	9.64			50	52	8.88			56	58									
2	4	5.82			52	54	1.83			58	60									
4	6	5.51			54	56	1.81			60	62	4.16								
6	8	10.20			56	58	1.03			62	64	1.43								
8	10	10.86	20m@		58	60	0.64			64	66	4.03								
10	12	8.17	9.55		60	62	0.53			66	68	2.77								
12	14	9.88	26m@		62	64	0.14			68	70	3.61								
14	16	12.30	8.24		64	66				70	72	3.23								
16	18	10.25			RC06					72	74	7.57								
18	20	2.34			0	2	1.88			74	76	6.53								
20	22	5.49			2	4	2.78			76	78	1.20								
22	24	5.46			4	6	5.49			78	80	1.43								
24	26	7.40			6	8	4.33			80	82	2.09								
26	28	7.90			8	10	2.88			82	84	2.22								
28	30	4.44			10	12	4.09			84	86	0.32								
30	32	5.58			12	14	1.00			86	88	0.03								
32	34	7.87			14	16	4.88			88	90	2.20								
34	36	5.24			16	18	4.51			90	92	1.18								
36	38	0.96			18	20	2.77			92	94	2.26								
38	40	2.14			20	22	2.88			94	96	1.60								
40	42	0.34			22	24	3.40			96	98	1.60								
42	44	0.74			24	26	5.29			98	100	0.54								
44	46	0.55			26	28	7.70	5.36		100	102	1.67								
RC04					28	30	8.58			102	104	0.55								
0	2	7.05			30	32	5.80			104	106	0.79								
2	4	7.91			32	34	6.17			106	108	0.69								
4	6	7.68			34	36	5.83			108	110									
6	8	8.34			36	40	8.59	34m@		110	112	0.79								
8	10	15.20			40	42	4.85	6.2		112	114	0.79								
10	12	11.95			42	44				114	116									
12	14	8.14	26m@		44	46	8.96			116	118									
14	16	7.32	7.7		46	48	6.58			118	120									
16	18	7.21			48	50	7.75			120	122									
18	20	5.62			50	52	7.38			122	124									
20	22	5.36			52	54	7.04			124	126									
22	24	3.38			54	56	4.54			126	128									
24	26	5.41			56	58	4.41			128	130									
26	28	3.08			58	60	4.74			130	132									
28	30	2.96			60	62	8.32			132	134									
30	32	2.41			62	64	1.74			134	136									
32	34	1.78			64	66	2.11			136	138									
34	36	2.59			66	68	1.89			138	140									
36	38	2.15			68	70	3.22			140	142									
38	40	1.73			70	72	0.89			142	144									
40	42	0.77			72	74	0.90			144	146									
42	44	0.35			74	76	2.22			146	148									
					76	78	2.67			148	150									
					78	80	2.23			150	152									
					80	82	2.70			152	154									
					82	84	2.44			154	156									



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**Table 4.** Assay results for RC and diamond holes Cont'd...

from	to	%TBC	Interval	from	to	%TBC	Interval
10078				10010	Cont'd		
38	40	0.05		122	124	5.66	
40	42	0.03		124	126	10.45	
42	44	1.97		126	128	12.83	
44	46	26.80		128	130	4.09	
46	48	24.80		130	132	5.58	
48	50	14.80		132	134	6.33	
50	52	4.51		134	136	3.41	
52	54	8.38		136	138	6.33	
54	56	9.39		138	140	5.93	
56	58	7.27		140	142	5.90	
58	60	20.4	24m@ 12-15%	142	144	5.92	
60	62	8.37	12-15%	144	146	8.07	
62	64	12.23		146	148	5.89	
64	66	11.15		148	150	4.14	
66	68	10.6		150	152	8.16	
68	70	5.5		152	154	6.34	
70	72	6.92		154	156	3.80	
72	74	7.23		156	158	4.42	
74	76	0.04		158	160	6.01	
76	78	0.03		160	162	11.15	
				162	164	8.08	
				164	166	8.00	
DO10				166	168	5.33	
30	32	0.68		168	170	3.73	
32	34	0.37		170	172	5.54	
34	36	3.56		172	174	4.04	
36	38	5.88		174	176	1.17	
38	40	5.64		176	178	3.98	
40	42	3.55		178	180	0.88	
42	44	6.21		180	182	0.89	
44	46	3.83		182	184	1.22	
46	48	7.39		184	186	1.33	
48	50	6.48		186	188	1.41	
50	52	8.20		188	190	4.03	
52	54	9.16		190	192	6.91	
54	56	11.55		192	194	6.47	
56	58	10.70		194	196	5.28	
58	60	7.10		196	198	4.66	
60	62	9.87		198	200	2.37	
62	64	5.37		200	202	1.23	
64	66	3.64		202	204	2.42	
66	68	4.47		204	206	4.40	
68	70	4.68		206	208	0.06	
70	72	4.93					
72	74	4.40					
74	76	5.55					
76	78	4.02					
78	80	4.17					
80	82	5.11					
82	84	5.51					
84	86	4.38					
86	88	3.51					
88	90	5.44					
90	92	6.00					
92	94	5.80					
94	96	5.42					
96	98	6.21					
98	100	6.31					
100	102	3.59					
102	104	3.94					
104	106	2.04					
106	108	5.83	12m@ 6.05				
108	110	9.09					
110	112	4.03					
112	114	6.37					
114	116	5.09					
116	118	5.19					
118	120	6.88					
120	122	9.21					

# JORC Code, 2012 Edition – Table 1 report template

## Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"><li><i>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.</i></li><li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li><li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li><li><i>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.</i></li></ul>	<ul style="list-style-type: none"><li>Rock chip samples taken from outcrop or from surface float thought to be derived from shallow buried cover within 15m radius</li><li>Pit samples are excavated to in-situ basement rock where possible. If the pit did not reach basement and sampled cover/float/scree, then this is noted in the sample log.</li><li>Trench samples were taken at 1-3m intervals along the floor of the trench</li><li>Trenches range in depth from 1.0m to 2.5 with an average depth of 1.8m. Trenches have an average width of 1m</li><li>Surface rockchip and trench samples range between 0.5kg and 2.5kg in weight</li><li>The Company has taken all care to ensure no material containing additional carbon has contaminated the samples</li><li>All samples are individually labeled and logged</li><li>Drill sampling consisted of quarter core sampling of diamond core on a 2m sample interval. RC samples were riffle split on an individual 1m interval then composited as two x 1m samples per sample submitted to the laboratory.</li></ul>
Drilling techniques	<ul style="list-style-type: none"><li><i>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).</i></li></ul>	<ul style="list-style-type: none"><li>Both diamond core (HQ double tube) and reverse circulation (5" face sampling) drilling methods have been used</li></ul>
Drill sample recovery	<ul style="list-style-type: none"><li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li><li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li><li><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li></ul>	<ul style="list-style-type: none"><li>Drill sample recoveries have been measured for all holes and found to be good</li></ul>
Logging	<ul style="list-style-type: none"><li><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li><li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li><li><i>The total length and percentage of the relevant intersections logged.</i></li><li><i>Drill logging of diamond core and RC</i></li></ul>	<ul style="list-style-type: none"><li>Surface rockchip samples were described in basic terms – lithology, degree of weathering, flake size and an estimate of grade</li><li>Trench rockchip samples were described in basic terms – lithology, degree of weathering, flake size and an estimate of grade in 1m intervals</li><li>All drill holes have been comprehensively logged for lithology, mineralisation, recoveries, orientation, structure and RQD (core). All drill holes have been</li></ul>

Criteria	JORC Code explanation	Commentary
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• Measures taken to ensure that the sampling is representative of the <i>in situ</i> material collected, including for instance results for field duplicate/second-half sampling.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>photographed. Sawn diamond core has been retained for a record in core trays. RC chips stored in both chip trays and 1-3kg individual metre samples as a record.</p> <ul style="list-style-type: none"> <li>• The surface rockchip samples have not undergone any field splitting or composition</li> <li>• Trench samples were taken in 1m intervals with sampling techniques used to ensure representivity of the target rocktype.</li> <li>• No splitting or compositing of the trench samples was undertaken</li> <li>• Diamond core samples were halved with one half then quartered. A quarter core sample was taken for laboratory analysis. The remaining quarter core sample is retained for a record and a half core sample retained for metallurgical testwork.</li> <li>• RC samples were collected for every down-hole metre in a separate RC bag. Each metre sample was split through a three-tier riffle splitter and a 1.5kg sample taken of each meter. Two one-metre samples, totaling 3kg in weight were composited for assay submission.</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• The samples were sent to Mwanza in Tanzania for preparation and pulps were then sent to Brisbane for TGC analysis for Total Graphitic Carbon (TGC) C-IR18 LECO Total Carbon.</li> <li>• Graphitic C is determined by digesting sample in 50% HCl to evolve carbonate as CO<sub>2</sub>. Residue is filtered, washed, dried and then roasted at 425C. The roasted residue is analysed for carbon by high temperature Leco furnace with infra red detection. Method Precision: ± 15% Reporting Limit: 0.02 - 100ppm</li> <li>• Some of the surface rockchip samples were analysed for Multi-elements using ME-ICP81 sodium peroxide fusion and dissolution with elements determined by ICP.</li> <li>• Some of the surface rockchip samples were analysed for Multi-elements using ME-MS61 for 48 elements using a HF-HNO<sub>3</sub>-HClO<sub>4</sub> acid digestion, HCl leach followed by ICP-AES and ICP-MS analysis.</li> <li>• Some of the surface rockchip samples were analysed for Multi-elements using ME-MS81 using lithium borate fusion and ICP-MS determination for 38 elements.</li> <li>• All analysis has been carried out by certified laboratory – ALSchemex. TGC is the most appropriate method to analyse for graphitic carbon and it is total analysis. ALSchemex inserted its own standards and blanks and completed its own QAQC for each batch of samples</li> <li>• BKT inserted certified standard material at a rate of 5%. BKT inserted a field duplicate at a rate of 5%</li> <li>• BKT is satisfied the TGC results are accurate and precise</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> </ul>	<ul style="list-style-type: none"> <li>• The data has been manually updated into a master spreadsheet which is considered to be appropriate for this early stage in the exploration program</li> <li>• </li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>	
Location of data points	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• A handheld GPS was used to identify the positions of the pits in the field</li> <li>• The handheld GPS has an accuracy of +/- 5m</li> <li>• The datum is used is ARC 1960 UTM zone 37</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• The trenches were excavated from the general lode of graphite mineralization outlined by first pass mapping</li> <li>• No sample compositing has been applied.</li> <li>• The project is considered too early stage for Resource Estimation</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Trenches were designed to sample across a section of the known strike of the mineralization where the cover was not too deep</li> <li>• Trench samples was undertaken in general in a direction across the strike of the graphite schist apart from TREPM01 which was sub-parallel to the strike of the schist</li> <li>• The representivity of the surface rock chip samples cannot be assessed given the lack of continuous outcrop in these areas. These samples are only indicative results of the local geology and no claim to the volume or extent of this sample material is made</li> <li>• Additional sampling and mapping is required to fully understand the mineralization and its grades in relation to controlling structures</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>• The rockchip and trench samples were taken under the supervision of an experienced geologist employed as a consultant to BKT</li> <li>• The samples were transferred under BKT supervision from site to the local town of Mahenge</li> <li>• The samples were then transported from Mahenge to Dar es Salaam and then transported to Mwanza where they were inspected and then delivered directly to ALSChemex process facility.</li> <li>• Chain of custody protocols were observed to ensure the samples were not tampered with post sampling and until delivery to the laboratory for preparation and analysis</li> <li>• Transport of the pulps from Tanzania to Australia was under the supervision of ALSChemex</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>• Trenching and drilling information collected by BKT has been evaluated for sampling techniques, appropriateness of methods and data accuracy by an external geological consultant.</li> </ul>

## 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	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The rock chip and trench sampling was undertaken on granted license PL 7802/2012</li> <li>It has an area of 293km<sup>2</sup></li> <li>The license is 100% owned by BKT</li> <li>Subsistent landowners of the affected villages were supportive of the recently completed sampling and exploration program.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Some previous explorers completed some limited RC drilling and rockchip sampling but the original data has not been located apart from what has been announced via ASX release by Kibaran Resources during 2011 and 2013</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All drill hole information has been retained and compiled into a drilling database. At this early stage of exploration only the assay data has been released together with hole length, a plan locality map of drill holes and down hole intervals.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No data aggregation methods have been carried out on the data.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>Due to the potentially large strike length of the mineralization the trench sampling program has been selective and trench sampling has only assessed the local grade distribution of the graphitic zones from surface to shallow depths &lt;2.5m).</li> <li>The trenches were located between 500 and 1000m along strike depending on the thickness of the surface cover</li> <li>Further additional widespread surface sampling, mapping and drilling is required to understand the geometry of the graphite mineralisation</li> </ul>

Criteria	JORC Code explanation	Commentary
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Figures show plan location of trenches and drill holes, appropriately scaled and referenced.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practised to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All surface and trench rock chip samples have been reported.</li> <li>All drilling results have been reported for graphite</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>1 in 10 samples from the drill programme were assayed for deleterious elements using a 40 element ICP method. No deleterious elements were observed, with background levels of uranium and thorium.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further surface sampling techniques that may include pitting &amp; trenching with mapping and drilling (diamond core and RC). Continuation of infill and extensional drill programme at Epako north.</li> <li>Initial metallurgical testwork – flotation and particle sizing</li> <li>Data compilation and analysis, target generation and ranking prior to drilling.</li> </ul>