CARNAVALE RESOURCES
(A.C.N 119 450 243)

ASX Code: **CAV**
Shares: 256.7M
Options: 186.2M
(Nov 2016 @ $0.03)
Perf Shares 42.0M
Cash: $0.63M
(30 Sept 2015)
M. Cap $2.5M (@ $0.01)

Directors
Ron Gajewski (Chairman)
Andrew Beckwith (MD)
Rhett Brans (NED)
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Carnavale Resources Limited, is an exploration and development company based in Perth, Western Australia.

Exploration is currently advancing two prospective gold-silver-copper projects located in Arizona and Nevada, USA.

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ASX RELEASE

High Grade Drilling Results, Red Hills Nevada

Carnavale Resources Limited ("CAV" or "the Company") is pleased to report on RC drilling results from the "polymetallic" Rattler Prospect, Red Hills Project located in eastern Nevada USA.

- **High grade "polymetallic" mineralisation** intersected in drill hole 15RHR03 within steep west dipping Rattler Shear Zone:

  12m @ 179g/t Ag, 0.20g/t Au, 3.29% Pb, 1.18% Zn (380g/t AgEq)

  includes

  2m @ 476g/t Ag, 0.27g/t Au, 2.11% Pb, 2.39% Zn (641g/t AgEq)
  4m @ 213g/t Ag, 0.31g/t Au, 7.54% Pb, 1.34% Zn (612g/t AgEq)

  within an overall intercept of:

  17m @ 129g/t Ag, 0.15g/t Au, 2.42%Pb, 0.92% Zn (280g/t AgEq)

  includes peak individual 1m sample assays:

  593g/t Ag, 0.61 g/t Au, 11.35% Pb, 2.93% Zn

- **Rattler Shear Zone mineralisation remains open in all directions and other targets remain open or totally untested:**
  - High-grade polymetallic potential within Rattler Shear Zone
  - Large tonnage "Carlin Style" potential demonstrated
  - Adjacent Tiger Anomaly remains untested by any drilling
  - All drilling in oxide mineralisation, providing open pit potential
  - Supergene weathering processes suggest potential for higher grade mineralisation may occur in fresh rock.

- **Next steps include advancing BLM drilling approvals to allow drill testing to extend mineralisation** along strike and down dip within the Rattler Shear Zone and initial testing of the parallel Tiger targets.

Managing Director, Andrew Beckwith, said:
"We are very encouraged by our first four drill holes at Rattler, we have confirmed high grade polymetallic mineralisation in three of those holes along the north-south trending Rattler Shear Zone and it remains open in all directions.

We have demonstrated extensive zones of "Carlin style" mineralisation in the hanging wall units above the Rattler Shear Zone. This demonstrates extensive volumes of mineralised fluids have moved through the adjacent prospective rocks.

The Tiger anomalies remain completely untested and run parallel to the Rattler Shear Zone providing added scope to define potentially open pittable oxide resources with further drilling."

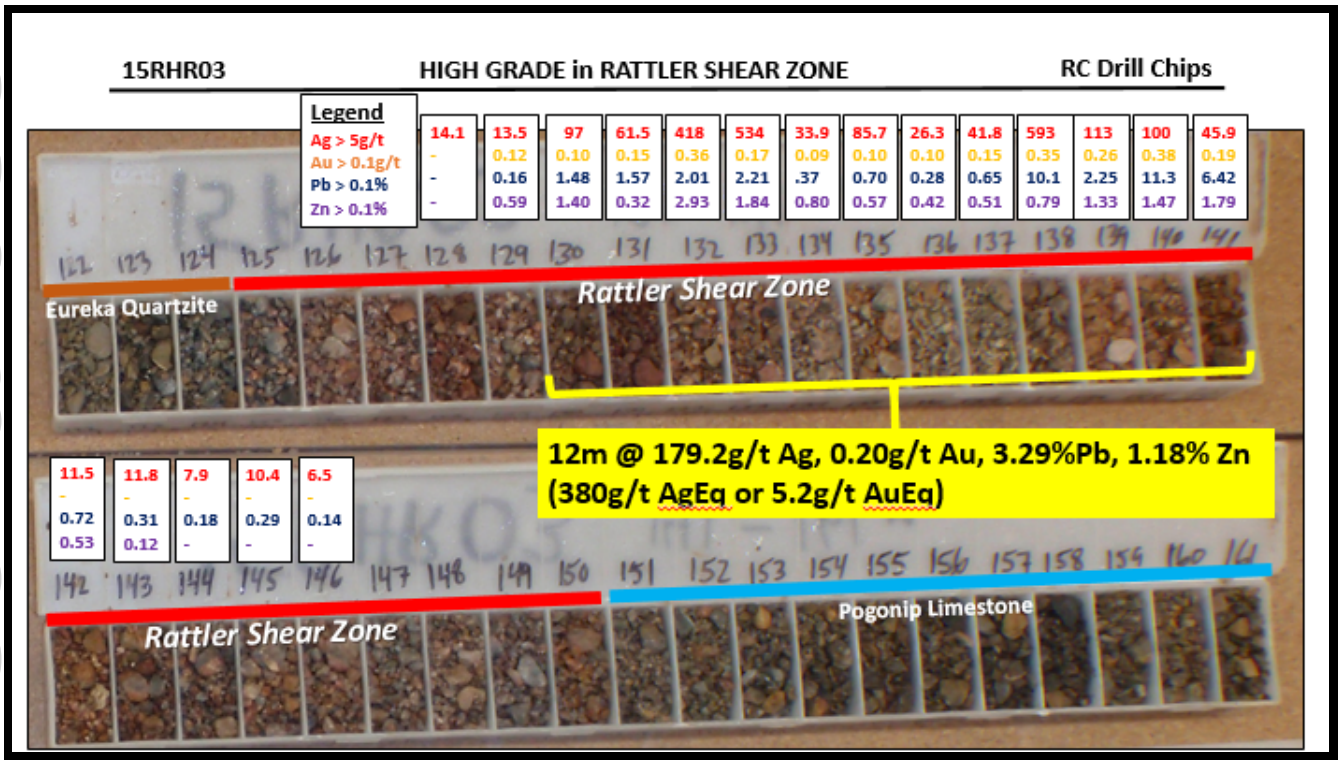
RED HILLS PROJECT, NEVADA
(Joint Venture rights to earn up to 75%)

RC Drilling defines High Grade Ag-Au-Pb-Zn at the Rattler Prospect

The recent RC drilling programme of four holes has successfully defined high grade polymetallic Ag-Au-Pb-Zn mineralisation hosted in the Rattler Shear Zone (RSZ), in three of the holes, beneath a zone of highly anomalous soil sampling results coincident with a number of historic underground mine workings at the Rattler Prospect.

Figure 1 High Grade Rattler Shear Zone "Polymetallic Ag-Au-Pb-Zn" Mineralisation in RC chips

12m @ 179g/t Ag, 0.20g/t Au, 3.29% Pb, 1.18% Zn (380g/t AgEq) from 129m



The prospective RSZ only partially outcrops along the eastern side of the steep and heavily scree covered portion of the Red Hills main ridge line. Previous detailed channel sampling across the RSZ, adjacent to one of the historic shafts, defined strong polymetallic mineralisation **7.8m+ @ 0.52g/t Au, 105g/t Ag, 2.6% Zn, 2.8% Pb (361g/t AgEq) including 3.5m+ @ 1.1g/t Au, 205g/t Ag, 5.2% Zn, 5.9% Pb (736g/t AgEq).** This encouraging "polymetallic" mineralisation at surface is hosted within a 7.8m wide, steeply west dipping silicified shear zone with the higher grade mineralisation associated with an iron rich gossanous zone. Inspection of the lower horizontal adit, which was historically used to extract the underground ore, suggests mining occurred over a vertical distance of at least 50m and at least two zones were targeted by the previous miners. The recent drilling also passed through a mining void approximately 20m deeper.

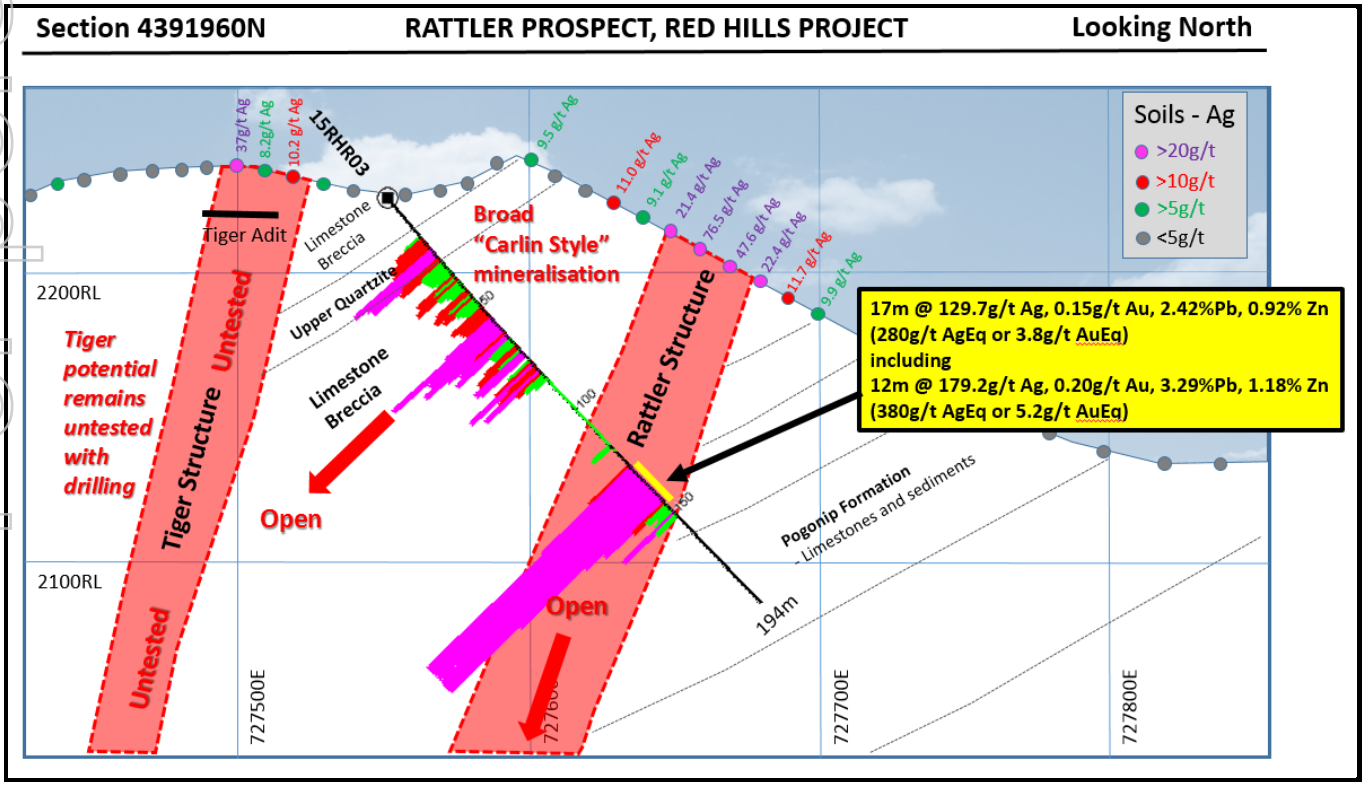
The high priority RSZ zone is also defined at surface by strong multi-element soil geochemistry with peak values of **145ppb Au, 76.5g/t Ag, 9990ppm Pb, 1990ppm Zn, elevated Fe and other indicator elements** occurring within a trend approximately 100m wide and 400m long which occurs within a much broader multi-commodity soil and rock chip anomaly, approximately 500m x 700m incorporating the Rattler and Tiger prospect areas.

Figure 2 and Table 1 shows the high grade Ag-Au-Pb-Zn intersected in drill hole 15RHR03 approximately 200m south of the outcropping high grade channel sampling together with the high grade silver results in soil sampling over this zone. These highly anomalous soil results clearly demonstrate strong mineralisation subcrops at surface beneath the surficial scree and mineralisation is now defined to approximately 100m depth.

Table 1 Individual Assays for 15RHR03 High Grade Zone

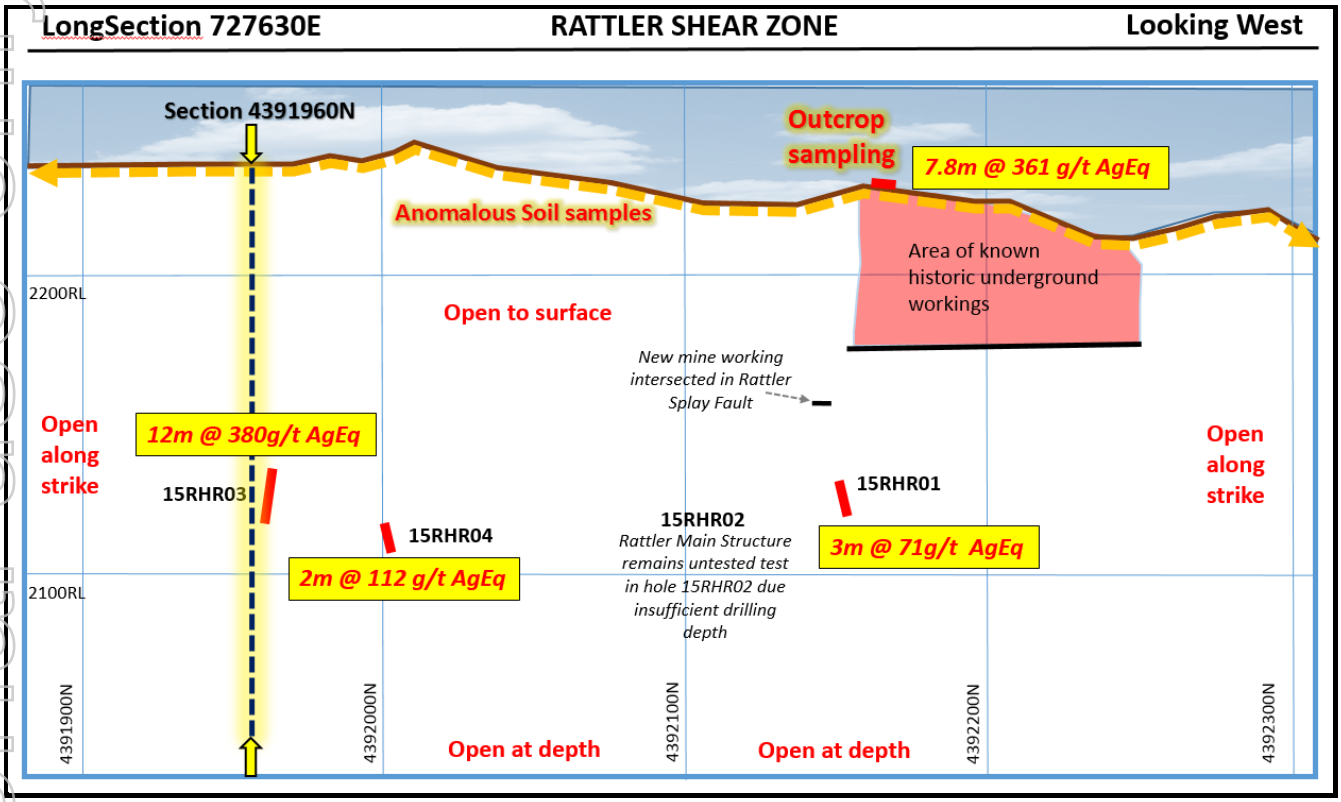
From (m)	To (m)	Ag (g/t)	Au (g/t)	Pb (ppm)	Zn (ppm)	Ag_Eq (g/t)
127	128	14	0.04	131	417	19.3
128	129	14	0.02	1550	5940	43.6
129	130	97	0.12	14800	14000	222.7
130	131	62	0.11	15700	3180	149.4
131	132	418	0.36	20100	29300	641.3
132	133	534	0.17	22100	18400	711.2
133	134	34	0.09	3700	8020	86.4
134	135	86	0.10	7010	5700	144.9
135	136	26	0.10	2800	4230	61.8
136	137	42	0.15	6480	5080	99.6
137	138	593	0.35	101500	7910	1089.5
138	139	113	0.26	22500	13300	279.4
139	140	100	0.38	113500	14650	676.2
140	141	46	0.19	64200	17850	405.8
141	142	12	0.06	7160	5290	66.8
142	143	12	0.09	3050	1235	36.1
143	144	8	0.04	1795	679	21.4
144	145	10	0.03	2920	782	28.4
145	146	7	0.02	1370	443	15.4

Figure 2 – Drill section showing High Grade Ag-Au-Pb-Zn mineralisation (*Note the untested Tiger zone to the east)



The RSZ Ag-Au-Pb-Zn mineralisation remains open to surface, at depth and along strike to the south and north. Extensional and infill drilling is anticipated to define higher grade plunging shoots within the RSZ particularly where north-west trending structures are evident in mapping: ie north of hole 15RHR01 under and to the north of the old workings and near hole 15RHR03.

Figure 3 – Long section showing Rattler Shear Zone Ag-Au-Pb-Zn mineralisation



Discussion

Originally, the drilling programme comprised of two diamond drill holes designed to test for high grade "polymetallic" bedrock mineralisation hosted within the RSZ, approximately 200m apart and at 100m vertical depth.

The diamond drilling commenced as planned, however due to challenging near surface ground conditions which resulted in very poor recoveries, the decision was made to change to RC (Reverse Circulation) drilling method. The programme was successfully completed with four RC holes (total advance of 823m) immediately south of the known Rattler mine workings and along strike approximately 200m south of the workings testing the higher priority portions of the soil anomaly. (Fig 1)

Importantly, the limited drilling programme of only four holes, has been successful in defining three significant mineralised horizons including:

1. High grade mineralisation within the steep west dipping RSZ;
2. Rattler Splay in the hanging wall to the RSZ; and
3. Extensive zones of "Carlin Style" lower grade mineralisation within the Upper Quartzite and Limestone Breccia in the hanging wall of the RSZ.

The RSZ and Rattler Splay mineralisation is hosted by early steep west dipping structures that have allowed subsequent and substantial volumes of fluids to permeate the rocks where overprinted by later

north-west trending structures. The north-west trending structures are considered the main fluid conduit that has allowed the mineralising fluids to rise from the interpreted deeper granite source. The deeper "source granites" are interpreted from geophysical modelling of magnetic and gravity data with other indicator elements suggestive of a granitic source.

The steep west dipping RSZ forms the contact zone between shallow west dipping Pogonip Formation limestones and sediments (to the east) and the hanging wall Eureka Quartzite and Limestone Breccia (to the west). Geological logging indicates the Rattler Shear Zone generally comprises a broad zone, approximately 30m downhole, with silicified and oxidized argillic altered sediments, most likely containing portions and or repetitions of the Eureka Quartzite. This zone also contains variable ferruginous to limonite rich clay material, silicified sediments and occasional fine grained oxidized disseminated sulphide development. Mapping of the outcropping shear zone suggests potential for internal folds with a north plunge component, suggesting potential north plunging shoots can be expected. A north plunging aspect would suggest the area under the historic workings and to the north require further drill testing as does the area immediately south of drill hole 15RHR03. Both these areas would correlate to areas where north-west trending structures are evident in mapping and increased anomalous results and historical mining within the Tiger prospect area.

The mineralisation defined to date show similarities in many geological and geochemical aspects to other Carlin style orebodies. In particular, the nearby Taylor Silver Mine, located 25km south-east of the town of Ely and 70km south-west of Red Hills, shows very similar features including strong north-south and north-west structural controls and host lithologies. The Taylor Silver Mine, previously operated during the periods 1875-1892, 1964-1968, 1981-1984 and produced 3.6M ounces of silver. The current processing plant, a decantation cyanide leach facility, rated at a throughput of ~500,000 tonnes per year was completed in 1981 and was subsequently upgraded in 1991 to include a Cu-Pb-Zn floatation circuit to handle third party ore. Production ceased in 1994 and the facility remains on care and maintenance.

Sampling of the RC drilling comprised collecting systematic 1 metre samples from the rig into a 25% sample and a 75% reject bag, these 75% reject 1 metre samples were then speared over a nominal combined four (4) metre composite over the entire hole length, which were then submitted to the laboratory. This sampling provides a broad definition of anomalous zones but is not sufficiently representative for JORC reporting. On receipt of the 4 metre composite sample results, individual 1 metre 25% split samples were reanalysed over the anomalous zones to provide detailed JORC compliant assays suitable for public reporting and are suitable for future resource estimation.

Hole location details and significant results are listed in Tables 2 and 3.

Future Activities

The new drilling results are encouraging and warrant further follow-up drilling both along strike and up and down dip. Carnavale is now reviewing current Bureau of Land Management (BLM) drilling approvals to determine if any drilling can be successfully completed from the currently approved two drilling pads, however it is anticipated further drilling pads and short access tracks will need additional approval by the BLM. Additional BLM approvals are likely to take 1-2 months which coincides with the winter snow period.

Proposed drill programmes will focus on holes that will extend the higher grade Rattler Shear Zone mineralisation and also initial holes targeting the Tiger targets on the west side of the ridge that currently remain untested.

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The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Andrew Beckwith, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Beckwith is a Director of Carnavale Resources Limited. Mr Beckwith has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Beckwith consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Table 2 Rattler RC Hole Locations

Hole	Type	Easting (m)	Northing (m)	RL (m)	Azimuth (°)	Dip (°)	Depth (m)	Comments
RATTLER								
15RHR01	RC	727500	4392131	2227	75	-45	216.0	Historic underground working intersected at 100.3m to 103m
15RHR02	RC	727495	4392129	2227	95	-65	216.0	
15RHR03	RC	727553	4391978	2219	95	-50	193.0	
15RHR04	RC	727553	4391980	2219	70	-55	198.0	

RC = Reverse Circulation drilling

Table 3 Significant Results to date

Hole No.	Depth from (m)	Depth to (m)	Interval (m)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	AgEq (g/t)	AuEq (g/t)	Comments
15RHR01	132	142	10	27.7	0.02	0.02	0.24	40.1	0.5	**Rattler Shear Zone**
including	***132***	***135***	***3***	***49.9***	***0.02***	***0.05***	***0.42***	***71.0***	***1.0***	**Rattler Shear Zone**
15RHR02									***no significant results >20g/t AgEq***	
15RHR03	24	28	4	24.7	0.08	0.02	0.01	31.6	0.4	Upper Quartzite
	56	66	10	18.3	0.04	0.04	0.10	27.5	0.4	Limestone Breccia
	72	74	2	19.8	0.02	0.00	0.01	21.7	0.3	Limestone Breccia
	78	82	4	15.9	0.01	0.04	0.08	21.7	0.3	Limestone Breccia
	128	**145**	**17**	**129.7**	**0.15**	**2.42**	**0.92**	**280.2**	**3.8**	**Rattler Shear Zone**
including	***129***	***141***	***12***	***179.2***	***0.20***	***3.29***	***1.18***	***380.7***	***5.2***	**Rattler Shear Zone**
	150	151	1	4.0	0.26	0.03	0.02	25.0	0.3	**Rattler Shear Zone**
15RHR04	20	32	12	25.2	0.03	0.01	0.01	28.5	0.4	Upper Quartzite #
	44	68	24	15.3	0.07	0.02	0.03	22.1	0.3	Limestone Breccia #
	84	88	4	11.6	0.08	0.02	0.04	20.0	0.3	Limestone Breccia #
	132	142	10	15.1	0.05	0.15	0.33	38.3	0.5	**Rattler Shear Zone**
including	***132***	***134***	***2***	***33.2***	***0.13***	***0.56***	***1.12***	***112.5***	***1.5***	**Rattler Shear Zone**

All sampling results based on individual 1m split RC sample assay, except if where indicated with #

 # indicates sampling results based on 4m composite spear sample

Significant grade intervals based on results greater than 20 g/t AgEq with maximum 4m of internal waste

Higher grade intervals based on results greater than 70g/t AgEq with maximum 2m internal waste

**** Silver Equivalence (AgEq)** calculation represents total metal value for each metal (Ag, Au, Pb and Zn), assuming 100% recovery, summed and expressed in equivalent silver grade. The metal prices used in the calculation being US$1100/oz Au, US$15/oz Ag, US$2100/t Zn and US$1800/t Pb*

The Silver Equivalent Formula is
AgEq(g/t) = Ag(g/t) + 73.3Au(g/t) + 37.3Zn(%) + 43.5Pb(%) (Rounding errors may occur.)

**** Gold Equivalence (AuEq)** calculation represents total metal value for each metal (Ag, Au, Pb and Zn) and is calculated from the AgEq value, assuming 100% recovery, summed and expressed in equivalent gold grade. The metal prices used in the calculation being US$1100/oz Au, US$15/oz Ag, US$2100/t Zn and US$1800/t Pb*

The gold Equivalent Formula is
AuEq(g/t) = AgEq(g/t)/73.3 (Rounding errors may occur.)

JORC Code, 2012 Edition – Surface sampling details

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 sounds, 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.*	• All RC samples have been collected on site at the rig into a 25% sample and a retained 75% reject bag. Initial 4m composite samples have been collected by spearing the 75% reject bag every 1m and compositing 4 metres into one sample. Individual 1m sample bags were retained and then submitted for assay once the anomalous zones were defined from the 4m composite sample results. • All analytical results have been completed at an industry acceptable commercial laboratory. All samples are dried, crushed with 1kg split from the crushed sample. This 1kg is then pulverized, analysed for gold using a 30gram charge by fire assay and ICP-AES finish plus 33 multi-element suite by four acid digest and ICP-AES finish. • Additional analyses for high grade silver and associated gold are by Fire Assay Fusion, fire assay and gravimetric finish.
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).*	• All RC drilling is 51/2" face sampling hammer
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.*	• RC drilling is assessed for relative recovery by the volume of sample return. The RC drilling recovery was assessed as excellent except in less than 5% of instances due to ground conditions. Overall the sampling is considered representative.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• RC drilling chips are collected on a 1m basis, washed and geologically logged with a representative sample retained in chip trays. • The sampling in both instances is considered suitable for resource estimation.
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.*	• RC samples have been collected on an individual 1 metre basis. Initial composite samples over 4m have been analysed to define anomalous zones and further detailed 1m samples were then submitted to the lab. • RC samples composited by the site geologist and then transported to the laboratory. • Industry prepared and certified standards are submitted with each batch of samples on a nominal one per 20 samples. • The samples were in the control of the company

Criteria	JORC Code explanation	Commentary
	• *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.*	or laboratory personnel at all times or in locked secure premises.
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.*	• Assay techniques are appropriate for the style of mineralisation targeted. • Reputable independent industry commercial laboratory was utilized for all samples • Quality control measures are considered satisfactory for this style of sampling. • Laboratory standards and blanks have been used. • Industry prepared and certified standards are submitted with each batch of samples. • All standard sample results are compared to the certified results prior to acceptance of the laboratory results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All samples are RC drilling. • Field and logging data was collected, checked and entered into a digital database in the Perth office. • Digital independent laboratory assay data was sent to the Perth office, checked and merged with the field data and stored in a digital database. • No adjustments have been made to the original laboratory data.
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.*	• All drill holes are located by hand held GPS to an accuracy of +/- 3m. • Locations are recorded in UTM (NAD 27 Zone 11). • Downhole lengths are measured and provided by the driller company for RC rig based on meterage of rods in hole.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The downhole sampling is spilt to 25% at the rig cyclone and therefore considered appropriate and representative. • The 1m data is considered satisfactory for use in a resource calculation if required in the future.
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.*	• No structural information can be obtained in RC drilling
Sample security	• *The measures taken to ensure sample security.*	• Samples were delivered direct to the independent laboratory by company personnel/consultants. • Logging and sampling has been completed in the Company facility which is secured and locked at all times by company personnel or employed consultants.
Audits or	• *The results of any audits or reviews of sampling techniques and data.*	• Final field and assay data is checked and assessed by geologist in Perth office and on site

Criteria	JORC Code explanation	Commentary
reviews		in the field. • Company technical management has inspected site sampling techniques • Company geologist has reviewed and completed a tour of the laboratory and their systems in Reno, USA.

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.*	• The property is under a joint venture agreement whereby Carnavale has the right to earn an initial 51% via $2M expenditure within a total of 3 years and may elect to earn an additional 24% (total 75%) via additional $7M expenditure in a further 4 years. Vendors retain combined 4% net smelter royalty on production, with Carnavale having the right to purchase up to 2% NSR for $1M per 1% • The sample results occur within unpatented claims in Nevada, USA • The area is managed by the Bureau of Land Management (BLM), a government body. Future drilling and any mining will require approval from the BLM and other regulatory bodies
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Carnavale and joint venture partner Cordex Exploration (and related party Columbus Gold) has completed and reported prior surface soil, rock chip sampling and geophysical surveys. • 10 historical open hole drill holes have been discovered in the project area, however no record of this work has been discovered to date.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposit style is currently unknown, however mineralization targeted is Carlin style (Au-Ag) and shear zone hosted Au-Ag and base metals.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• The details and location of the drill holes is listed in the report .
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*	• All assay data listed in this report are uncut

Criteria	JORC Code explanation	Commentary
	equivalent values should be clearly stated.	
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 sample lengths are down hole lengths.
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.*	• Results provided in table in report and various diagrams.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The report provides geological context to the sampling.
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.*	• Previous geological mapping of the nearby workings has been undertaken. • Geophysical data including ground magnetics and gravity data have been modelled to aid exploration targeting
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.*	• Additional drilling is planned to target extensions to the Rattler Shear Zone and Tiger targets and will be subject to approvals by the Bureau of Land Management.