



Zenith
Minerals
Limited

ABN 96 119 397 938

6th December 2016

Two New 100% owned Lithium Brine Projects in Nevada

ZENITH MINERALS LIMITED

- ◆ Zenith has secured two new 100% owned lithium brine projects – Spencer and Wilson Salt Flat in Nevada, USA;
- ◆ Nevada is host to both Tesla's Gigafactory and to Albemarle Corporation's Silver Peak-Clayton Valley lithium brine operation. Silver Peak is the only operational lithium project in the USA;
- ◆ Securing these wholly owned projects through claim staking is the result of a 6 month long detailed study by the Company of lithium brine targets in four contiguous western USA states, involving extensive desktop modelling and field studies;
- ◆ Initial reconnaissance sampling by Zenith returned up to 550ppm lithium in surface sediments - comparable to and higher than those from competitor lithium brine projects in the USA;
- ◆ The high-grade lithium surface sample results are coincident with gravity low anomalies reflecting basin sedimentary sequences that potentially host lithium brines. Local geothermal springs indicate active circulating hot waters capable of leaching lithium whilst both aeromagnetic and gravity modelling indicate complex basement geology indicative of major faults capable of channelling and focusing lithium enriched geothermal fluids; and
- ◆ Infill surface sampling and ground based geophysical surveys are planned for mid-December prior to drill testing.

Zenith Minerals Limited ("Zenith" or "the Company") is pleased to advise that it has secured two new 100% owned lithium brine exploration projects in central western Nevada, USA – Spencer and Wilson Salt Flat.

The nearby Silver Peak operation in Clayton Valley is currently the only operational USA lithium project. Production by Albemarle Corporation formerly Rockwood Lithium, is facilitated through an extraction system that pumps groundwater enriched in lithium to surface solar evaporation ponds on the property. Evaporation of fluid from the ponds over a period of 12 to 18 months increases the lithium concentration prior to transfer of the concentrated brine to a processing plant for final product development. Tesla's lithium ion battery production facility (Gigafactory) is under construction nearby, also in Nevada.

The conceptual deposit model for Zenith's new Spencer and Wilson Salt Flat Projects is adapted from the known deposits being exploited by Albemarle Corporation. Six different water-bearing formations or aquifer types have been identified in Clayton Valley. These are specific volcano-sedimentary units within the valley-fill sequence that are either saturated in lithium-enriched brine or contain salt or clay minerals with anomalously high concentrations of

Corporate Details

ASX: ZNC

Issued Shares (ZNC) 172.9 m

Listed options (ZNCO) 22.1 m

Unlisted options 1.0 m

Mkt. Cap. (\$0.12) A\$ 20 m

Cash 30th Sep 16 A\$1.0 m

Debt Nil

Directors

Michael Clifford:

Managing Director

Mike Joyce:

Non Exec Chairman

Stan Macdonald:

Non Exec Director

Julian Goldsworthy:

Non Exec Director

Major Shareholders

Major Shareholders

City Corp Nom 6.6%

HSBC Custody. Nom. 6.3%

Nada Granich 6.1%

Abingdon 4.5%

Miquilini 4.5%

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lithium. In addition, recent lithium brine drilling success by Pure Energy Minerals (TSX-V:PE) in the south of Clayton Valley provides an additional lithium brine host architecture model, whereby basin margin faults along the eastern boundary have a strong control on the host sequences and entrained lithium brines.

The geologic setting within the closed Great Basin, with its thick sequence of Quaternary age clastic sediments, ash beds and evaporate deposits is prospective for lithium brines. The geologic formations that compose the surrounding mountain ranges, specifically certain Tertiary-age volcanic formations, contain anomalous concentrations of lithium and are considered one likely source of lithium in brines and sedimentary layers similar to those in the Clayton Valley area. In addition, Quaternary age tuff units crop out within the Spencer claims; these units are a second potential source for lithium in brines.

Initial reconnaissance sampling by Zenith returned up to 550ppm lithium in surface sediments at the Spencer project and up to 192ppm lithium at Wilson Salt Flat, these results are comparable to and higher than those from many competitor lithium brine projects in the USA (Table 1).

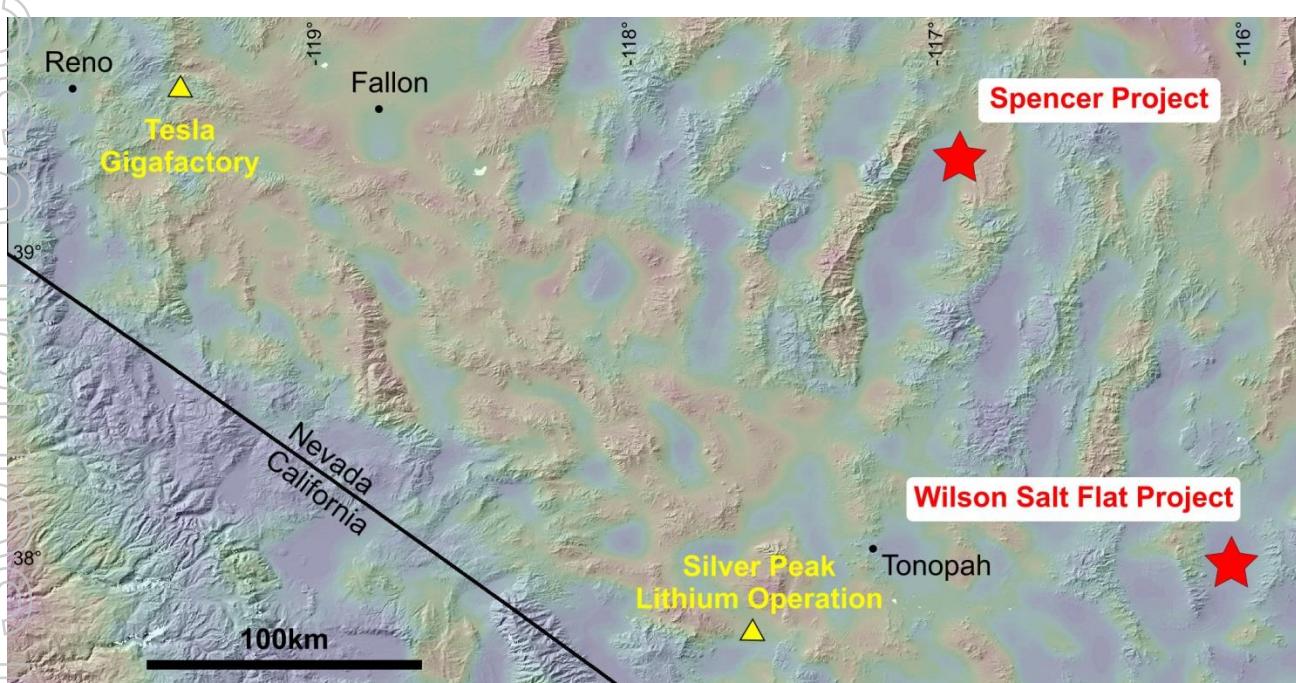


Figure 1: Spencer and Wilson Salt Flat Lithium Brine Projects – Location Map

The **Spencer Project** is located in Lander County, Nevada near the lithium production area of Silver Peak-Clayton Valley. The Project is 100% owned by Zenolith (USA) Inc (“Zenolith”) a wholly owned subsidiary of Zenith Minerals Limited, and is located in the North Smoky Basin northwest of White Mountain. The property is comprised of 146 unpatented placer claims in two claim blocks totalling 2,920 acres that were located in November 2016 to encompass highly anomalous lithium in surface sediments and water samples, in close proximity to the Spencer hot spring that lies on the eastern margin of the North Smoky Valley basin, coincident with inferred major basin margin faults (Figure 2a).

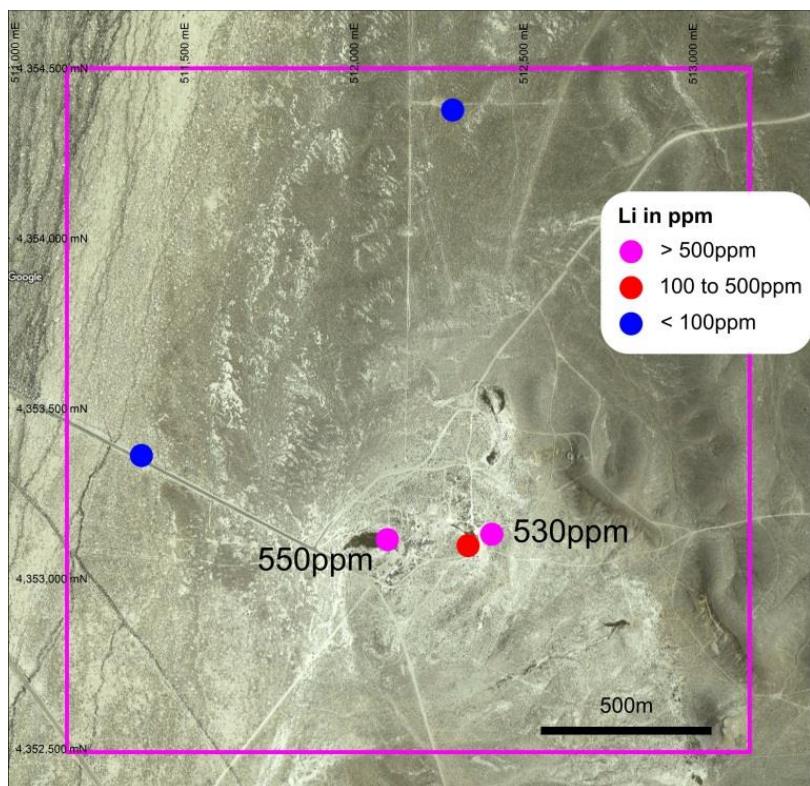
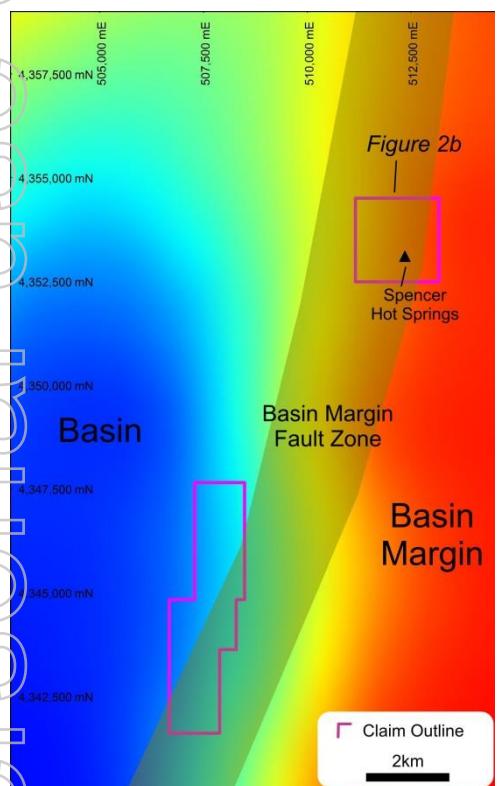
The project is underlain by a sequence of sedimentary formations and has fault structures similar to those found in the zone of production at the Albemarle lithium processing facilities at Silver Peak which are located approximately 170 kilometres southwest of the Spencer project. Geophysical and shallow drilling investigations performed under a U.S. Department of Energy contract in 1979 - 1980 were designed to examine the Spencer Basin gravity low, to determine basin depth, configuration, examine the sedimentary basin fill and estimate geothermal potential. The geothermal study provides an excellent initial framework for targeting lithium brines.

The Nevada Bureau of Mines under contract to the U.S. Department of Energy previously performed detailed gravity and drilling investigations that identified a layered sequence of sedimentary formations filling a deep



basin beneath and extending west of Zenolith's Spencer property. The identified basin beneath the property is faceted by faults of unknown displacement that resulted in the development of an asymmetric graben style basin with its deepest portion adjacent to the Spencer property.

The geophysical investigations have identified structures and architecture that are consistent with the lithium-bearing brine deposit models identified in the adjacent Clayton Valley area. A deep basin containing a thick sequence of saturated sedimentary formations is apparently present beneath the Spencer property. Initial surface sediment samples taken by Zenolith are enriched in lithium up to 550ppm (Figure 2b) whilst the nearby Spencer hot spring waters contain elevated levels of lithium (2ppm), supporting the hypothesis of enriched lithium waters at depth.



The **Wilson Salt Flat Project** is located in Nye County, Nevada 140km east from the lithium production area of Silver Peak- Clayton Valley. The Project is 100% owned by Zenolith I and is located in the Railroad Basin. The property is comprised of 168 unpatented placer claims in a single claim block totalling 3,360 acres that were located in November 2016 to encompass highly anomalous lithium in surface sediment samples coincident with a salt lake and discrete gravity low interpreted to be a closed basin (Figure 3).

Initial surface sediment samples taken by Zenolith are enriched in lithium up to 192ppm (Figures 3 & 4) whilst geophysical modelling has identified structures and architecture that are consistent with the lithium-bearing brine deposit models identified in the adjacent Clayton Valley area. A deep basin containing a thick sequence of saturated sedimentary formations is apparently present beneath the Spencer property.

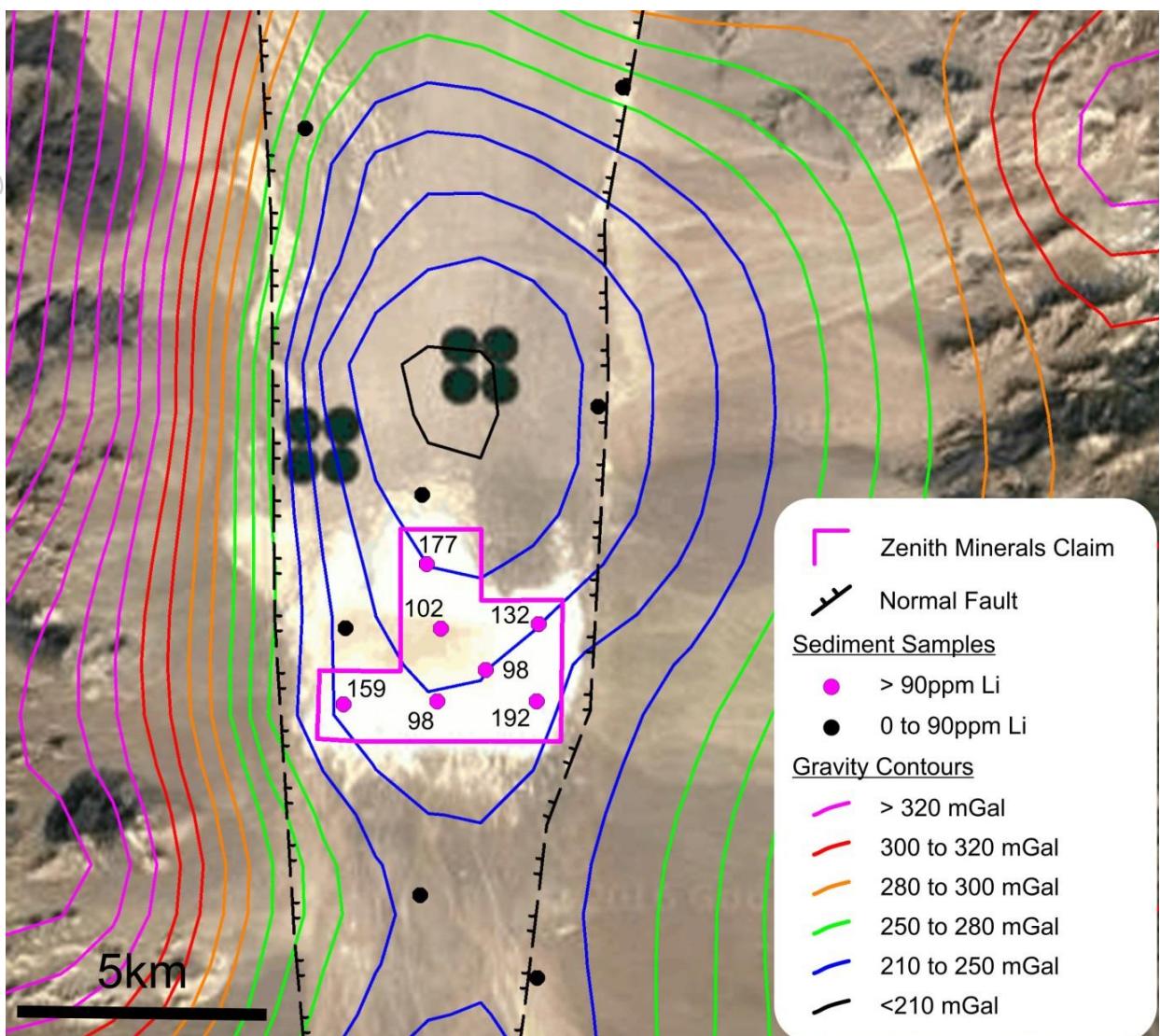


Figure 3: Wilson Salt Flat Project - Initial Surface Geochemical Results on Google Earth image, overlaid by Gravity Contours showing major interpreted fault structures

Next Steps

The Spencer and Wilson Salt Flat Projects require groundwater exploration programs designed to discover a reservoir of brine within the sedimentary host basin with economically viable concentrations of lithium. If warranted by brine presence and lithium concentration levels, additional more detailed studies will be necessary to determine the hydrogeological characteristics of the aquifer units for lithium production.

Geological, geochemical and geophysical similarities between Spencer, Wilson Salt Flat and the Silver Peak-Clayton Valley lithium deposits being exploited by Albemarle as well as lithium brines recently intersected in nearby 2016 exploration drilling programs by TSX listed companies Pure Energy Minerals and Advantage Lithium Corporation present an attractive exploration target at both Spencer and Wilson Salt Flat.

Infill surface sampling along with ground based geophysical surveying followed by drilling are the next steps in exploration of the Spencer and Wilson Salt Flat projects. Physical examination of the drill cuttings and laboratory analysis of water and sediments is the most cost effective way to determine the presence or absence of economic lithium deposits beneath the property. An initial drilling program is likely and will require permits through the United States Bureau of Land Management (USBLM) and the State of Nevada. The first two holes will be designed to test specific structural and stratigraphic targets identified by the



geophysical surveys. Given success with these preliminary exploratory drill holes in finding brine aquifers and anomalous lithium contents, additional holes would be placed to expand on the information relating to basin hydrogeology, leading to resource estimation.



Figure 4: Sampling on Wilson Salt Flat

USA Lithium Brine Exploration Project Comparatives

The Spencer and Wilson Salt Flat projects have high levels of lithium in unconsolidated surface samples based on initial sampling by the Company. These surface results are in many cases higher than comparable lithium brine exploration projects in Nevada USA subject to ongoing exploration and development studies as summarised in Table 1.

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Table 1: USA Lithium Brine Exploration Project Metrics.

Count	Project	Owner	Estimated Maximum Depth of Valley Fill (m)	Area of Claims (acres)	Number of Samples	Surface Geochemistry		Reference
						Max Lithium in Surface Sediments (ppm)	Range Lithium in Surface Sediments (ppm)	
1	Silver Peak	Albermarle	1600			1171	350 - 1171	Source: Pure Energy 43-101 Technical Report 17 July 2015, Rockwood Holdings Annual Report 2014
2	San Emidio Desert	Nevada Energy Metals (TSXV:BFF)	1800	3100	172	600	30 - 600	Nevada Energy Metals news release 27 Oct 2016
3	Spencer - North Big Smoky Valley	Zenith Minerals Limited (ASX:ZNC)	700 - 1200	2920	7	550	54 - 550	Zenith due diligence surface sampling
4	Black Rock Desert	LiCo Energy Metals (TSX:LIC)	1200	2560	170	520	83 - 520	LiCo Energy Metals news release 11 Nov 16 & Nevada Energy Metals Inc - website
5	Property B (undisclosed)	Iconic Minerals Ltd (TSXV:ICM)				510	60 - 510	Iconic Minerals news release 12 Oct 2016
6	North Big Smoky Valley - BSV	Nevada Energy Metals (TSXV:BFF)	1600	4000	170	500	10 samples > 200	https://nevadaenergymetals.com/bsv-lithium-project/
7	North Big Smoky Valley	1069934 BC Ltd purchased from Lithium Corp OTCQB: LTUM		3400		500		http://www.lithiumcorporation.com/portfolio/north-big-smoky/
8	Property A (undisclosed)	Iconic Minerals Ltd (TSXV:ICM)				470	110 - 470	Iconic Minerals news release 12 Oct 2016
9	Teels Marsh	Dajin Resources Corp (TSX:DJI)	2000	5853	74	460	55 - 460	Dajin Resources Corp news release 20 Oct 2016 & http://www.dajin.ca/en/teels-marsh
10	Alkali Lake	Dajin Resources Corp (TSX:DJI)	1200	3851		382	73 - 382	http://www.dajin.ca/en/alkali-lake
11	Lincoln - NW Clayton Valley	Noka Resources (TSXV:NX)		1600	24	380	87 - 380	http://nokaresources.com/index.php/investors-en/news-releases/159-noka-encounters-anomalous-lithium-mineralization-at-lincoln-property,-clayton-valley,-nevada
12	Bonnie Claire	Iconic Minerals Ltd (TSXV:ICM)	600-900	23700		340	50 - 340	Iconic Minerals Presentation April 2016 & news release 26 Sep 2016
13	Columbus	Noka Resources (TSXV:NX)		1920	24	280	14-280	http://nokaresources.com/index.php/investors-en/news-releases/160-noka-reports-anomalous-lithium-mineralization-at-columbus-property,-big-smoky-valley,-nevada
14	Wilson Salt Flat	Zenith Minerals Limited (ASX:ZNC)		3360	7	192	98-192	Zenith due diligence surface sampling

15	Jackson Wash	Advantage Lithium Corp (TSX:AAL) earning 51% from Nevada Sunrise Gold Corp	400-600	3320	6	117	97-117	NI43-101 Tech report dated 27 July 2016 - RM Allender
16	Clayton NE	Advantage Lithium Corp (TSX:AAL) earning 51% from Nevada Sunrise Gold Corp		1000				Advantage Lithium news release 1st Nov 2016
17	Teels Marsh West	Nevada Energy Metals (TSXV:BFF)		2000	27	104	8.9 - 104	https://nevadaenergymetals.com/teels-marsh/
18	South Big Smoky Valley	Ultra Lithium Inc (TSX:ULI)	2000-2500	12500	48	100	average 47	Ultra Lithium Inc news release 14th Mar16 & 7 July 16
19	Moab - Big Smoky Valley	Avarone Metals Inc(CSE:AVM)	2000-2500	3200	20	70	average 31.5	http://www.avarone.com/index.php/news/46-avarone-to-acquire-moab-lithium-brine-project-nevada
20	Lincoln - South Smoky Valley	Millennial Lithium (TSXV:ML)		3200	12	39	9.7 - 39	http://www.millenniallithium.com/news/news-display/index.php?&content_id=42
21	Fish Lake Valley (North & South Bowl Playas)	American Lithium Corp (TSXV:Li) earning 80% from Lithium Corporation OTCQB: LTUM		18522				American Lithium Presentation Sep 2016
22	San Emidio	American Lithium Corp (TSXV:Li)		2240				American Lithium Presentation Sep 2016
23	Clayton Valley BFF-1 Project	American Lithium Corp (TSXV:Li) - earning 70% from BFF		1540				Nevada Energy Metals news release 20 Sep 2016 & American Lithium Presentation Sep 2016
24	Dixie Valley	Nevada Energy Metals (TSXV:BFF)	2000	7363				Nevada Energy Metals news release 27 Oct 2016
25	Clayton Valley South	Pure Energy Minerals (TSXV:PE)	1500	9000				Pure Energy Corp Presentation 14 Sep 2016
26	Miller's Crossing - Big Smoky Valley	Unity Energy Corp (TSXV:UTY) earning 100%		1920	15	Assays awaited		http://www.unityenergycorp.com/index.php/newsmedia/224-unity-finishes-sampling-program-at-miller-s-crossing

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Michael Clifford, who is a Member of the Australian Institute of Geoscientists and an employee of Zenith Minerals Limited. Mr Clifford has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Clifford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

6th December 2016

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About Zenith

Zenith is advancing its project portfolio of high-quality, gold, lithium and base metal projects whilst building a superior project base of high-quality advanced exploration assets:

Kavaklitepe Gold Project, Turkey (Teck earning 70%)

- Recent (2013) grass roots gold discovery in Tethyan Belt
- Large, high order gold soil / IP anomaly >1km strike
- Continuous rock chip sampling to: 54m @ 3.33g/t gold, including 21.5m @ 7.2 g/t gold
- Initial drill results include: 9 m @ 5.2 g/t Au from surface, 7.8 m @ 7.3 g/t Au from 3.3 m and 16.4m @ 4.7 g/t Au from 82.1m depth
- 25 drill holes completed in 2016 drill campaign, results awaited.

Split Rocks Lithium & Gold, WA (100%)

- New 100% owned applications covering 500km² in emerging Forrestania lithium district
- Review of previous work and surface sampling to preceded drill testing

San Domingo Lithium, Arizona USA (ZNC 100%)

- 9km x 1.5km lithium pegmatite field, initial surface sampling returned: 5m @ 1.97%Li₂O including 2.4m @ 2.49% Li₂O
 - Surface sampling and mapping in progress prior to drill testing

Burro Creek Lithium, Arizona USA (ZNC option to acquire 100%)

- Large scale lithium (Li) clay target under exclusive option in Arizona, USA;
- Metallurgical testwork to assess ease of extracting lithium & mapping & sampling in progress

Develin Creek Copper-Zinc-Silver-Gold, QLD (100%)

- 3 known VHMS massive sulphide deposits - JORC resources, 50km of strike of host rocks
- 2011 drilling outside resource: 13.2m @ 3.3% copper, 4.0% zinc, 30g/t silver & 0.4g/t gold
 - Drilling to extend known deposits, geophysics, geochemistry to detect new targets

Earaheedy Manganese Project, WA (ZNC 100%)

- New manganese province discovered by ZNC, potential DSO drill intersections (+40%Mn)

Mt Alexander Iron Ore, WA (ZNC 100%)

- JORC magnetite Resource 566 Mt @ 30.0% Fe close to West Pilbara coast, 50% of target untested.
 - Seeking development partner/ buyer for iron project

Other

- Evaluating new lithium brine targets in Mexico



Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	Samples were collected by hand, using a post hole shovel to depth of about 1m from in-situ clay or sand. Samples represent whole columns form surface to maximum depth.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Samples are believed to be representative of the layers they are derived from.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	1 to 2kg sand/clay samples were collected by a geologist. Samples were dried, crushed in the laboratory and then pulverised before analysis.
Drilling techniques	<i>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.).</i>	No drilling results reported

Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	No drilling results reported
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	No drilling results reported
	<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>	No drilling results reported
Logging	<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>	Samples were geologically described
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	Each sample was described in details
	<i>The total length and percentage of the relevant intersections logged.</i>	No drilling results reported
	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No drilling results reported
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	No drilling results reported
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were sent to ALS Reno, Nevada; the samples were crushed and assayed by ICP-AES / ICP-MS after 4 acid digest.
Sub-sampling techniques and sample preparation	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	No standard was included in the sample batch sent to the laboratory apart from internal laboratory QC samples.
Sub-sampling techniques and sample preparation - continued	<i>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.</i>	Samples are considered to be representative of the intervals sampled. No field duplicate was sampled

	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Each sample was about 1 to 2kg in weight and selected to be representative of the whole column of material.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The samples were crushed and assayed by ICP-AES / ICP-MS after 4 acid digest (near total digestion).
	<i>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.</i>	No geophysical handheld tools used
	<i>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.</i>	No standard was included in the sample batch apart from laboratory QC samples
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	An independent contractor has observed the assayed samples.
	<i>The use of twinned holes.</i>	No drilling results reported
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Field data were all recorded on hardcopies and then entered into an electronic database
	<i>Discuss any adjustment to assay data.</i>	No adjustments were made.
Location of data points	<i>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.</i>	Sample coordinates were recorded using a handheld GPS with plus/minus 3m accuracy
	<i>Specification of the grid system used.</i>	The grid system used was UTM NAD 27 for US
Location of data points - continued	<i>Quality and adequacy of topographic control.</i>	Topography control is limited for these samples, as elevation data from GPS are reliable to plus minus 10m.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Samples were collected across the project area at several location 0.5 to 4km apart.
	<i>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</i>	These data alone will not be used to estimate mineral resource or ore reserve

	<i>procedure(s) and classifications applied.</i>	
	<i>Whether sample compositing has been applied.</i>	No compositing applied
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	No bias is expected from sampling
	<i>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.</i>	No drilling results reported
Sample security	<i>The measures taken to ensure sample security.</i>	Samples were kept in numbered bags until delivered to the laboratory
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling techniques are consistent with industry standards

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	<p>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.</p>	<p>The Spencer and Wilson Salt Flat projects are located in Nevada, USA. They comprise 146 and 168 federal placer claims, respectively, which are 100% Zenith owned</p>
	<p>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.</p>	<p>All applications are 100% held by Zenith with no known impediment to future granting of a mining lease</p>
Exploration done by other parties	<p>Acknowledgment and appraisal of exploration by other parties.</p>	<p>No historical work is known to have occurred over the claim area</p>
Geology	<p>Deposit type, geological setting and style of mineralisation.</p>	<p>Clayton Valley-style lithium brine deposit</p>
Drill hole information	<p>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:</p> <ul style="list-style-type: none"> o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. <p>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.</p>	<p>No drilling results reported</p>
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</p>	<p>No cut-off was applied to the data.</p>
	<p>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</p>	<p>No aggregation used</p>

	<i>be shown in detail.</i>	
<i>Data aggregation methods - continued</i>	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents used.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i>	No drilling results reported No drilling results reported No drilling results reported
<i>Diagrams</i>	<i>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.</i>	Refer to descriptions and diagrams in body of text
<i>Balanced reporting</i>	<i>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.</i>	All results included in maps in the body of text
<i>Other substantive exploration data</i>	<i>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.</i>	There is no other significant exploration data
<i>Further work</i>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further sampling is warranted to densify sampling extent within claim outlines. Geophysical methods (passive seismic; AMT) will be used to define basin architecture and depth of potential brines. Drilling will test for the presence of brine Refer to diagrams in body of text