



RIFT VALLEY RESOURCES LIMITED

26 April 2018

Exploration programs commence at Ozango

Rift Valley Resources Limited (“the Company”) (ASX: RVY) is pleased to advise the commencement of field programs for 2018 at its 70% owned Ozango Project in Angola.

The field camp has re-opened to support a series of exploration and resource definition programs that include:

Longonjo Magnet Metal Project

Drilling programs targeting:

- extensions to the current high grade weathered zone Mineral Resource of:
11.6 million tonnes at 4.30% REO* for 499,000t contained REO
with the aim of demonstrating a globally significant magnet metal deposit at Longonjo in both size and grade.
- to increase the JORC Mineral Resource from Inferred to Indicated category and provide additional samples for metallurgical testwork.

The 2018 field programs will provide data for the completion of a preliminary economic assessment for the Longonjo Magnet Metal Project that will include a revised Mineral Resource estimate and mining study.

Cassenha Hill Copper Gold

Field programs have commenced aimed at defining additional copper mineralisation within the greater Cassenha Hill area that, together with mineralisation outlined to date, has the combined size potential to support a mining operation at Ozango.

Channel sampling of new trenches and historic underground adits with visible copper mineralisation is in progress in areas not yet drill tested.

Regional Exploration Programs

Early stage regional exploration programs have identified several high priority lithium, base metal, gold and rare earth anomalies and prospects within the Company’s large 3,670km² Ozango Project. Follow-up exploration programs have commenced to evaluate these new targets.

The Company will provide regular progress reports on these field programs and studies as results come to hand.

* REO = total rare earth oxide. ASX Announcement “Maiden JORC Mineral Resource estimate, Longonjo Project” of 26 September 2017.

For personal use only

Technical Report

Longonjo Magnet Metal Project

The Longonjo Magnet Metal Project within the Company's 70% owned Ozango Licence in Angola contains a large new discovery of neodymium – praseodymium (NdPr) mineralisation.

High grade mineralisation occurs from surface within the weathered zone of the Longonjo Carbonatite. In September 2017 the Company was pleased to report a maiden Inferred Resource estimate for the weathered zone of:

11.6 million tonnes at 4.30% REO for 499,000t contained REO*

*reported at a 1% REO lower grade cut off, see ASX announcement "Maiden JORC Mineral Resource estimate - Longonjo Project" of 26 September 2017 for further details.

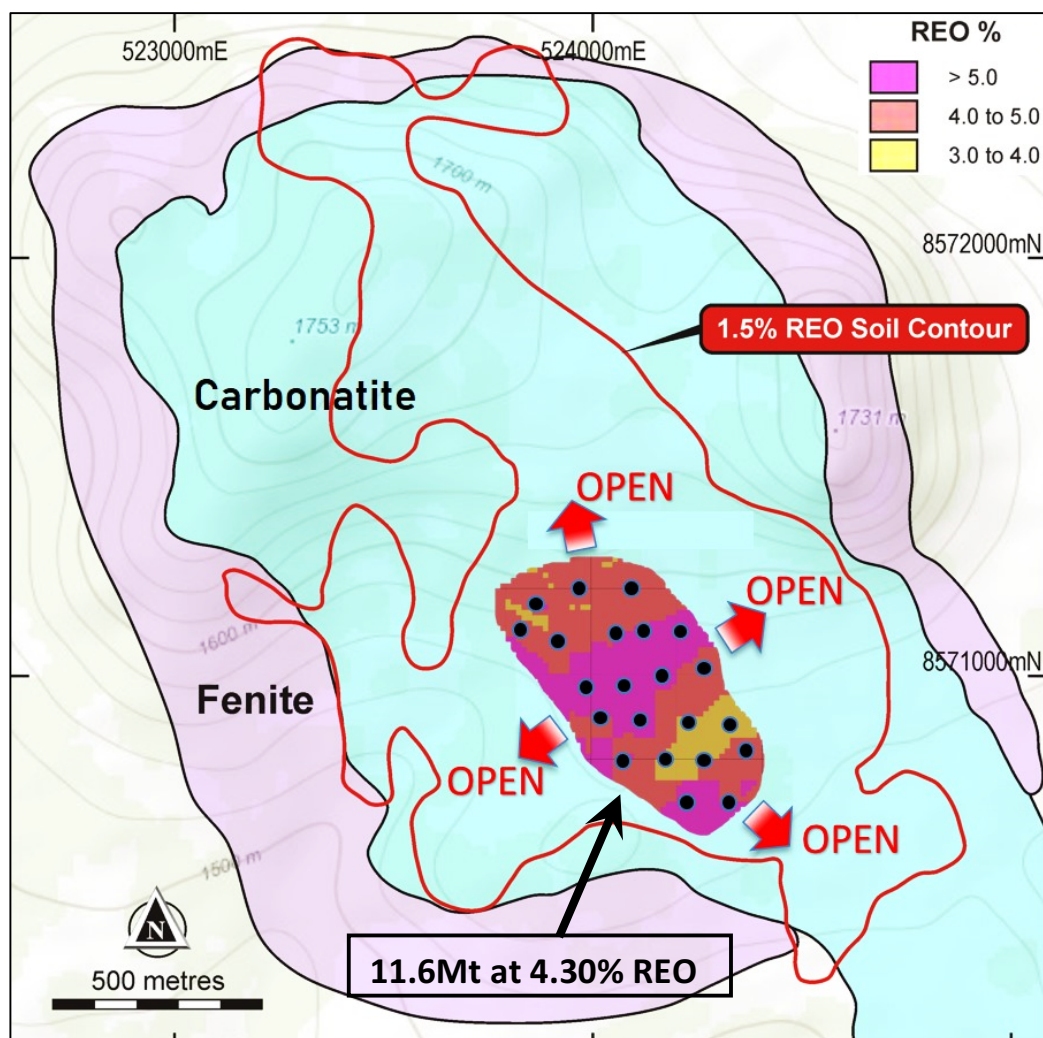


Figure 1: Weathered Zone Mineral Resource REO grade block model and extent of current drilling. The Mineral Resource is open in all directions with only a portion of the prospective area and soil anomaly drill tested to date.

Figure 1 illustrates the potential to significantly expand the current Mineral Resource estimate as mineralisation remains open in all directions beyond the current drill pattern and only a small portion of the total prospective area of the Longonjo Carbonatite and high tenor rare earth in soils anomaly has been drill tested.

The Company believes Longonjo has the potential to become a globally significant magnet metal deposit in both size and grade

Drilling programs for 2018 have been designed to test the areas within the carbonatite and soil anomaly to the north, south, east and west of the current Mineral Resource. Infill drilling to support a JORC 2012 Indicated category Mineral Resource estimate and provide additional metallurgical samples is also planned. Together with the metallurgical testwork currently in progress, this new data will allow the completion of a preliminary economic assessment of the Longonjo Magnet Metal Project.

Cassenha Hill Copper-Gold

Encouraging historic and previous exploration results have identified copper-(gold) mineralisation at surface on Cassenha Hill extending over a 300m strike length within the Company's Ozango Project. Two main zones of copper mineralisation have been identified to date:

- 1) A subvertical zone of brecciated quartz veining with barite and narrow zones of magnetite alteration
- 2) A shallow dipping copper rich clay horizon hosted by fine grained siltstone and shale (not yet drill tested)



Figures 2 and 3: Azurite copper oxide mineralisation in subvertical brecciated quartz (left) and the shallow dipping copper clay horizon(right). Fields of view of the brecciated quartz vein with azurite outcrop on right is approximately 5 metres and the adit in sub-horizontal copper clay approximately 3 metres.

Previously reported sampling of surface trenches, underground workings and diamond drilling (Figure 4) have returned encouraging grades and widths of copper mineralisation including:

<u>Surface Trench</u>	<u>Mineralised Interval*</u>	<u>Horizon</u>
DTR2:	15.25m at 2.27% copper	Breccia
DTR4:	10m at 1.39% copper	Breccia
DTR3:	8.3m at 1.62% copper	Copper clay
DTR5:	16m at 1.79% copper	Copper clay

*ASX announcement "Broad copper-gold mineralisation confirmed at Cassenha Hill, Angola" of 17 February 2016

<u>Underground workings</u>	<u>Mineralised Interval*</u>
Adit 2:	84m at 0.81% copper

*ASX announcement "Broad copper-gold mineralisation confirmed at Cassenha Hill, Angola" of 17 February 2016

<u>Drill hole</u>	<u>Intersection*</u>
CHD002:	23m at 0.99% copper from 28m <i>including</i> 9m at 1.70% copper from 34m
CHD005:	24m at 1.23% copper from 12m
CHD006:	24m at 1.49% copper from 84m

*ASX Announcement "Extensive copper mineralisation with associated gold at Cassenha Hill – Angola" of 11 April 2016.

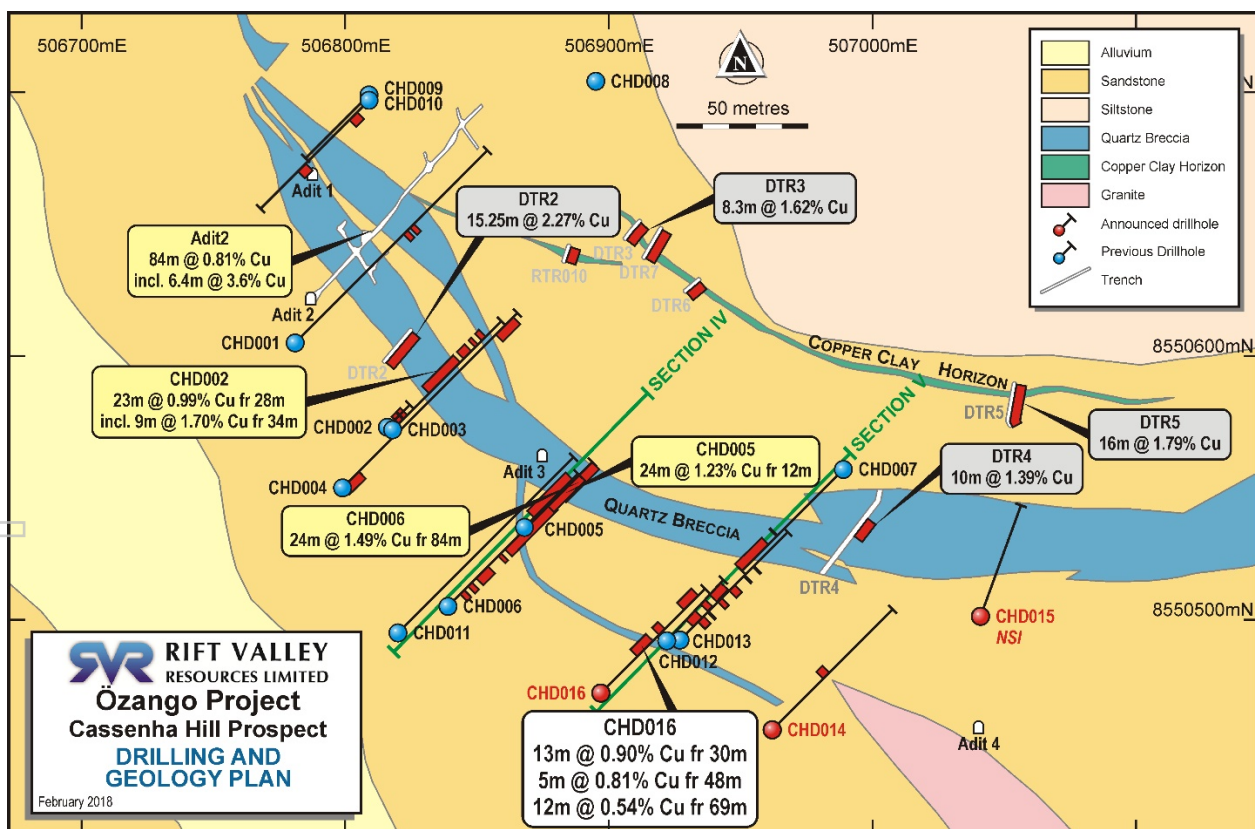


Figure 4: Summary highlights of previous sampling (DTR = trench, CHD=diamond drill hole) and new drilling results at Cassenha Hill.

Assay results from the remaining three holes of the total nine hole diamond drilling program completed in late 2017 have now been received and confirm the continuity of oxide copper mineralisation within a 20m wide brecciated quartz vein and surrounding supergene zone. New results >0.25% copper include up to:

<u>Drill hole</u>	<u>Intersection*</u>
CHD016:	13m at 0.90% copper from 30m 5m at 0.81% copper from 48m and 12m at 0.54% copper from 69m

*Appendix Table 1 lists new drill intersections at a $\geq 0.25\%$ copper lower grade cut-off and an illustrative drill section. JORC Sections 1 and 2 summarise additional program details.

The Company's strategy is to define additional copper mineralisation with the potential to support a mining operation at Ozango through the evaluation of the substantial strike extensions to Cassenha Hill as well as parallel mineralised positions as yet untested by drilling.

Potential remains for additional copper (gold) mineralisation to be discovered at Cassenha Hill and it's surrounds in the following areas of strong copper in soil anomalies and mapped alteration or visible copper (malachite) mineralisation, which are as yet not tested by drilling:

- Immediate extensions to the Quartz Breccia hosted copper mineralisation tested by drilling to date. Drilling has tested just a 350m zone of the copper breccia horizon that is mapped over a total 800m strike length within the high tenor copper-gold soil anomaly (Figure 5).
- Parallel mineralised positions and their strike extensions beneath alluvial cover around the Bunge River (Figure 5).
- The Copper Clay horizon (Figure 3) with a strike length of 500m within the high tenor soil anomaly.
- Strike extensions to the regional copper anomalous structure as defined by mapping and rock sampling of gossanous quartz-barite veins within sericite altered quartzite identified over a distance of 4.5 kilometres to the northwest.
- Possible new areas of copper mineralisation hosted by the prospective Proterozoic sediments within the Company's large Ozango Licence holding. The granite: sediments contact (Figure 6) which extends for over 30 kilometres is a particular high priority for further exploration.

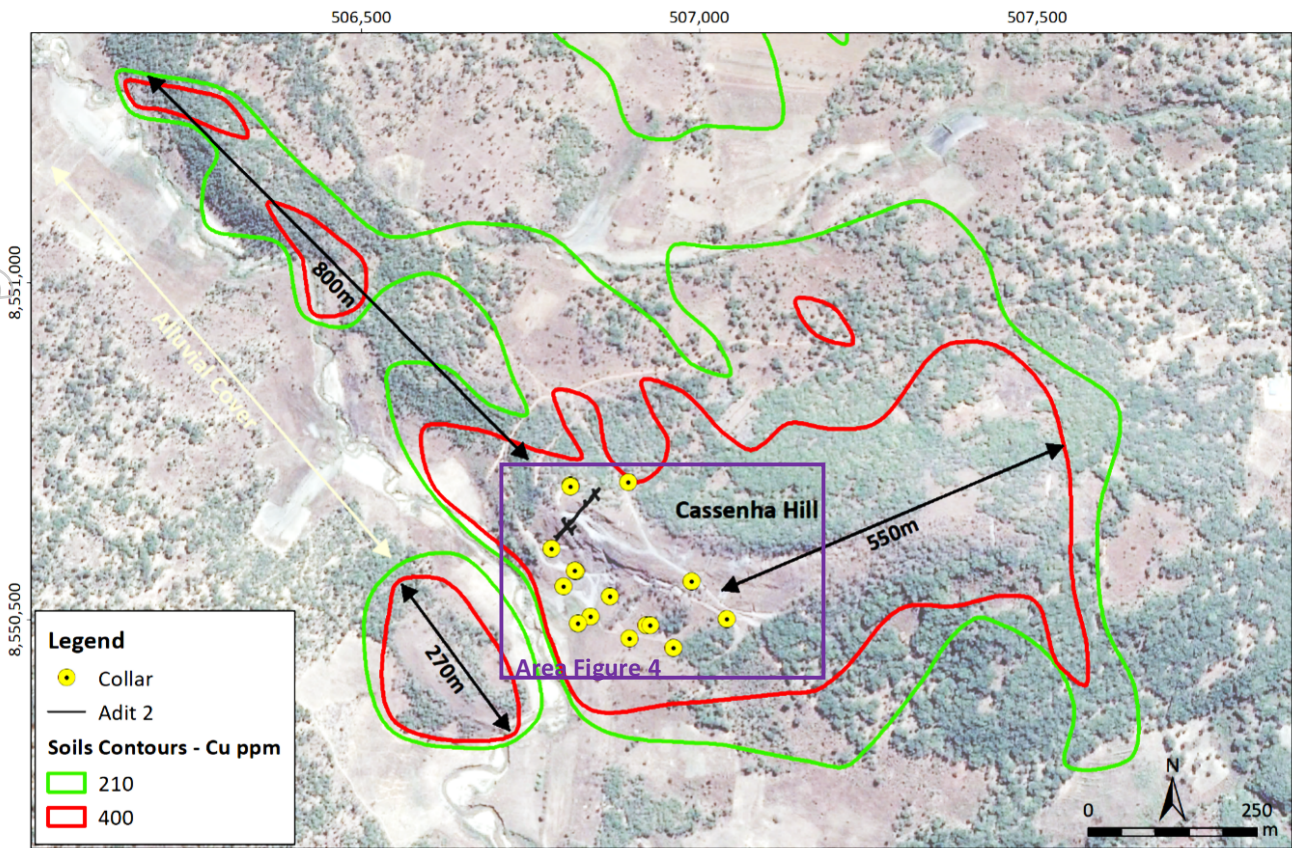


Figure 5: Cassenha Hill drilling has tested a 350m strike length within a high tenor copper - gold in soil anomaly that extends a further 800m to the north and 550m to the east. Note potential for untested parallel mineralised positions beneath alluvial cover.

The Company has designed staged programs to evaluate the potential for a large copper-gold system at Cassenha and surrounds through new rock, soil and trench sampling to be followed by drilling of any priority targets generated with the aim to locate sufficient mineralisation to support a copper-gold mining operation at Ozango.

Regional Exploration Programs

The Company's large 3,760km² Ozango Project (Rift 70%) is highly prospective for a range of mineral deposit types and commodities. The Licence straddles the Lucapa Lineament, a regional structure along which several carbonatites are located, together with large areas of Proterozoic Copper Belt - style sediments with known copper and gold occurrences.

Rift Valley completed a regional stream sediment sampling program in 2017 (ASX announcement "Ozango Project – Technical Update" of 15 March 2017). Together with re-processed aeromagnetic data, the stream sediment sampling survey has identified thirteen high priority target areas for lithium, rare earths, gold, copper and other base metals.

Most target areas are defined by several adjacent highly anomalous samples (top 2% of values) of associated elements for the particular mineralisation style within a catchment area over prospective lithologies. Figure 6 and Table 1 summarise these target areas.

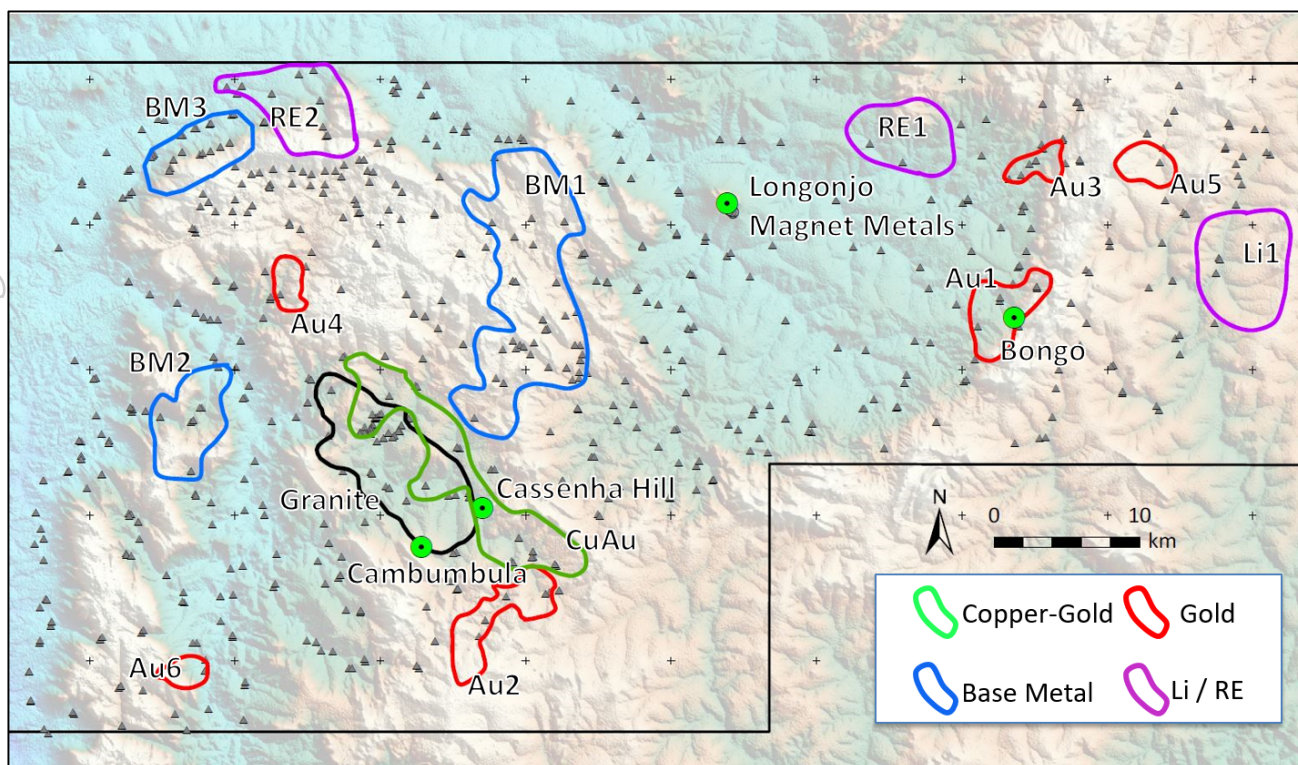


Figure 6: Ozango Licence with current prospects and additional geochemical anomalies identified for follow-up in 2018 from regional stream sediment sampling program completed in 2017 (triangles) over topographic image.

Table 1: Summary details of high priority stream sediment anomaly target areas

Map Code	Geological Target Model & Commodity	Anomalous elements	Comments
Li1	Lithium pegmatites	Ag, Be, Cs, Li, Nd, Pb, Sn, Ta,	Strong, high tenor LCT (Lithium-Cesium-Tantalum) Pegmatite geochemical signature in three adjacent samples
CuAu	Proterozoic sediment and/or structurally hosted Copper-Gold associated with granite intrusion	Au, Bi, W	Regional extensions of Cassenha Hill sediments and mineralised structure adjacent to granite contact anomalous in gold, bismuth and tungsten (Cassenha geochemical signature) over 20km strike. Multiple flakes of visible gold in panned concentrates from streams
RE1	Rare earths and niobium associated with carbonatite	Ce, La, Nb, Nd, Ta, Th, U	Carbonatite rare earth element association as at Longonjo from wide spaced sampling around strong U-anomaly from airborne radiometric survey.
RE2	Rare earths and niobium associated with carbonatite	Ce, La, Mn, Nb, Nd, Pb, Sn, Ta, Th, U, W	Carbonatite multi-element rare earth signature as at Longonjo of coincident high values
BM1	Sediment or Volcanogenic (VMS) Base metals and Gold	Au, As, Cu, Fe, Mn, Sb, Zn	Large area of strongly anomalous geochemistry area over prospective Proterozoic sediments and felsic porphyries cut by structures defined by aeromagnetic survey data
BM2	Intrusive related base metals and gold	Au, Bi, Cu, Mo, Pb, Te, W and Zn	Coincident and strong base metal and gold plus pathfinder elements signature around discrete magnetic anomaly (possible intrusion) within Proterozoic sediments
BM3	Proterozoic sediment hosted base metals	Ag, As, Bi, Cu, Mn, Pb, Zn	Proterozoic sediment associated base metals. High tenor lead anomaly with silver and copper support

Table 1 continued

Map Code	Geological Target Model & Commodity	Anomalous elements	Comments
Au1	Archaean or Proterozoic hosted Gold	Gold	Bongo Prospect - gold in panned concentrates associated with a 4.5km strike length structural zone along a granite - Proterozoic sediment contact. Sericite-epidote altered schist with quartz veinlets rock sample returned anomalous gold up to 0.11g/t
Au2	Archaean or Proterozoic hosted Gold	Gold	Large area of visible gold in panned streams with up to 5 flakes of gold per pan. Bedrock source yet to be located.
Au3	Archaean or Proterozoic hosted Gold	Gold	Bongo North Prospect - as above Au1
Au4	Archaean or Proterozoic hosted Gold	Gold	Highly anomalous 0.24g/t gold from regional -180# stream sediment sampling program 2017
Au5	Archaean or Proterozoic hosted Gold	Gold-silver	Highly anomalous 0.53g/t gold and 4.9g/t silver from regional -180# stream sediment sampling program 2017
Au6	Archaean or Proterozoic hosted Gold	Gold	Highly anomalous 0.52g/t gold from regional -180# stream sediment sampling program 2017

The Company plans to rapidly and cost effectively evaluate all these target areas for their potential to host economically significant mineralisation in the stated commodities through a combination of infill stream sediment sampling, geological reconnaissance and soil sampling programs that have now commenced at Ozango.

The Company looks forward to providing further details of these programs as results are received.

For further information please contact:

Dave Hammond
Executive Director
08 9221 0090

Competent Person Statement

The information in this report that relates to exploration results is based on information compiled by Mr Dave Hammond who is a member of the Australasian Institute of Mining and Metallurgy. Mr Hammond is a Director of Rift Valley Resources Ltd. Mr Hammond has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to be qualified as a Competent Person as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2012 edition). Mr Hammond consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Table 1: Cassenha Hill Copper Project diamond drill intersections $\geq 0.25\%$ copper and $\geq 2\text{m}$.

Hole ID	East	North	RL	Dip	Azimuth	Hole Depth (m)	From (m)	To (m)	Interval (m)	Copper %
CHD014	506,962	8,550,458	1,622	-50	45	100.5	48	52	4	0.35
CHD015	507,041	8,550,501	1,646	-45	20	63.5	NSI			
CHD016	506,897	8,550,472	,1618	-50	45	87	30	43	13	0.90
							48	53	5	0.81
							55	63	8	0.33
							69	81	12	0.54

* = hole ended in mineralisation. Intersections calculated using $\geq 0.25\%$ copper lower cut, minimum intersected width of 2 metres and a maximum of 2m internal dilution. NSI = No Significant Intersection. Analysis by SGS laboratory, Europe, by mixed acid digest and ICPMS and AAS for gold. Co-ordinate system is UTM WGS84 Zone 33S.

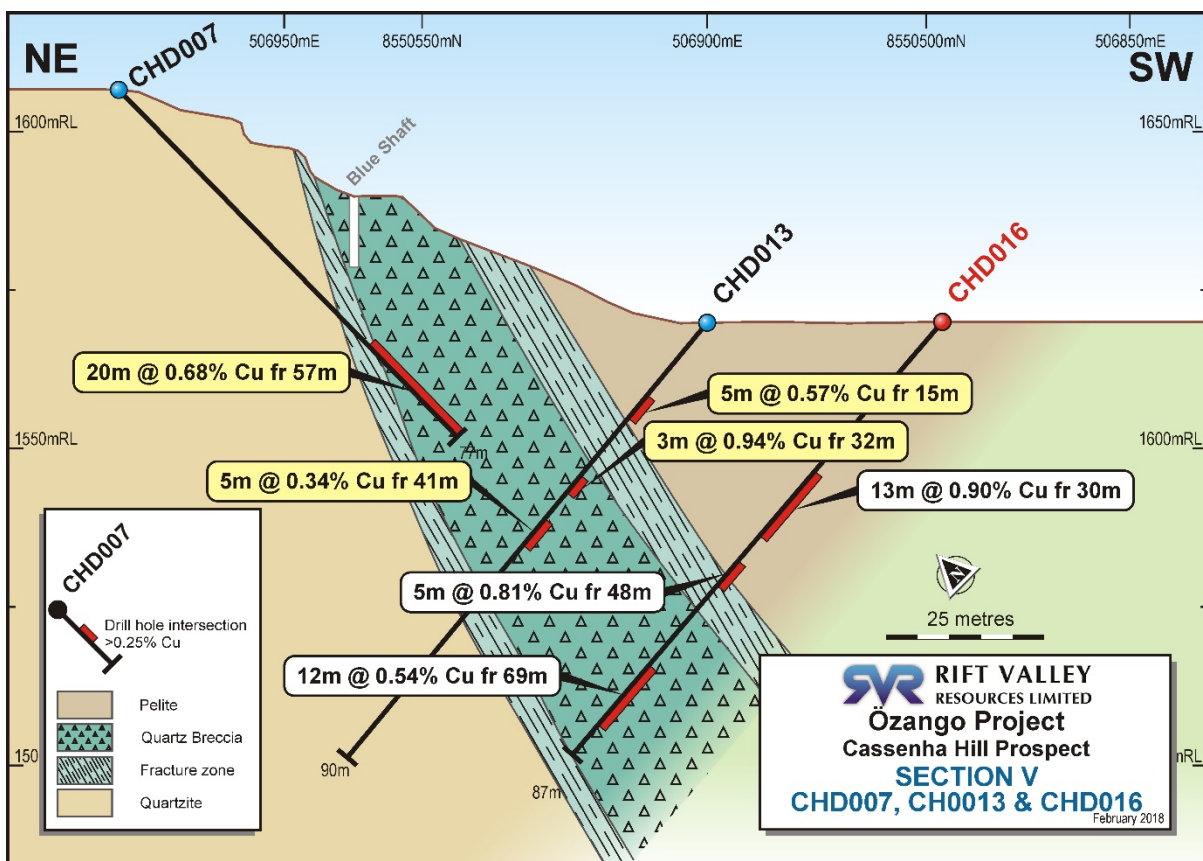


Figure 7: Drill hole cross section of new drilling looking north west (see Figure 4 for location) showing zones of oxide copper mineralisation associated with sub vertical brecciated quartz vein.

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"> • <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> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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> 	<ul style="list-style-type: none"> • Sampling was completed using diamond (DD) core drilling from surface. • Drill holes were located using a hand held GPS. Down hole surveys will occur with a down-hole system at a later date. • Samples assayed at a commercial laboratory for Au, Ag, Bi, Cu, U, Ba and Co. • DD was used to obtain sample over the entire length with 1 metre half core collected. The 1 metre samples were sent to a commercial laboratory, crushed, then pulverized and split using a rotary splitter to produce a representative charge for analysis.
Drilling techniques	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Diamond Drilling (DD) was the method used for all holes reported. Holes were collared using PQ diameter core and reduced to HQ and subsequently NQ as depth and hole conditions necessitated. The core was not oriented.

For personal use only

<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <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> 	<ul style="list-style-type: none"> • DD core recoveries are recorded as a percentage calculated from measured core versus drilled interval length. • DD core recovery was routinely monitored by the supervising geologist. Any issues arising were discussed with the drilling contractor and necessary adjustment made. • Overall DD recoveries varied from good in competent rock to poor (50%) in broken ground. Some short intervals of core loss were noted. There has been no work completed to determine if any relationship exists between recovery and grade.
<p><i>Logging</i></p>	<ul style="list-style-type: none"> • <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> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • The core was logged by the supervising geologist to industry standards. All relevant features such as lithology, structure, texture, grain-size, alteration, oxidation state, veining style and mineralisation were recorded in the geological log. • All logging was quantitative where possible and qualitative elsewhere. All DD core was photographed. • All holes were logged in full
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • DD core was cut using a diamond core saw. Half core was sampled on 1 metre intervals. • Report of new data pertains to core samples only. • The preparation of samples follows industry practice. This involves oven drying, coarse crushing (3mm), pulverisation of total sample to 90% passing 80 micron. • At this stage of the exploration, field QC involves the review of laboratory supplied certified reference material, in house controls, blanks and standards. These QC results are reported by the laboratory with final assay results. • No field duplicates were taken. • The sample sizes are considered more than adequate to ensure that there are no particle size effects. Repeatability of assays was good.

<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <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> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • The analysis was carried out by an accredited independent assay laboratory. The analytical technique for gold was fire assay with an AAS finish. All other elements were determined by ICPMS after a multi-acid digest. • Laboratory data only. No geophysical or portable analysis tools were used to determine assay values stored in the database. • Certified reference materials (CRM's) –standards and blanks - were submitted with the core samples on a 1 in 20 (5%) basis, as well as the laboratory's standard QA_QC procedures.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Results have been verified by company management. • No twin holes undertaken. • Field data was logged directly into an Ocris logging package and uploaded to the main, secure, database in Perth once complete. All field data and assay data was verified and validated upon receipt. • No adjustments to the assay data have been made.
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <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> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • All sample locations were surveyed using a hand held GPS, accurate to within 3-5m. • The grid system used is WGS84 Zone 33S. All reported coordinates are referenced to this grid. • Topography is a hill grading up from grid south to north with an RL variation of approximately 80m.
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade</i> 	<ul style="list-style-type: none"> • Drill hole spacing varies to accommodate the terrain. Planning was done on a nominal 50m line spacing. • Exploration results only being reported.

For personal use only

continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.

- *Whether sample compositing has been applied.*
- No.

<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none">• <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>• <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>	<ul style="list-style-type: none">• The orientation of the target is reasonably well understood and the drilling orientation is considered oblique to the mineralisation.• No sampling bias is considered to have been introduced by the drilling orientation.
<i>Sample security</i>	<ul style="list-style-type: none">• <i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none">• Sample security is managed by the Company. After collection in the field the samples were transported by the Company directly to the assay laboratory. The assay laboratory audits the samples on arrival and reports any discrepancies back to the Company. No such discrepancies occurred.
<i>Audits or reviews</i>	<ul style="list-style-type: none">• <i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none">• No review of the sampling techniques has been carried out. The database is compiled by an independent contractor and is considered by the Company to be of sufficient quality to support the results reported. In addition, from time to time, the Company carries out its own internal data audits.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Prospecting License 013/03/09T.P/ANG-M.G.M/2015. Rift Valley owns a 70% holding in the Project with Ferrangol (10%), an agency of the Angolan government, and other Angolan partners (20%). • The concession is in good standing and no known impediments exist.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Previous workers in the area include Black Fire Minerals and Cityview Corporation LTD to NI43-101 reporting standards.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Cassenha Hill Project has copper and gold in soil anomalies located along the margin of Neoproterozoic granite and within a broad zone of magnetite altered metasedimentary Proterozoic rocks. The identified oxide mineralisation is hosted within sub vertical zones of haematite – magnetite alteration and quartz vein breccia units.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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</i> 	<ul style="list-style-type: none"> • Refer to the table in the body of the text. • No material information was excluded.

For personal use only

	<i>why this is the case.</i>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Cut-off grade of 0.25% Copper was used with a maximum off 2 meters of internal dilution. No upper cuts have been applied. No weighting has been used. Samples are minimum 1m lengths. Length weighted grade averages are presented. No metal equivalent values have been used for the reporting of these exploration results.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> The orientation of mineralisation is measured from surface trenching and historical exploration adits. Geometry of the mineralisation to drill hole intercepts is at a high angle. The down hole widths have been clearly specified where used.
<i>Diagrams</i>	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> An appropriate plan and section have been included in this release.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Refer to tables in the body of this release.
<i>Other substantive</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material,</i> 	<ul style="list-style-type: none"> Previously reported activities on the Cassenha Hill prospect include trenching, soil sampling, geological

<i>exploration data</i>	<i>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>	mapping and underground adit sampling. Refer to previous ASX announcements for details.
<i>Further work</i>	<ul style="list-style-type: none"><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>	<ul style="list-style-type: none">Further drilling may be considered in 2018 after further trench results and mapping are completed to test the full indicated strike length of the mineralisation and also the subhorizontal Copper Clay zone to the north of the quartz breccia zone tested to date.Appropriate diagrams accompany this release.