Alvarrões assays indicate larger lithium Resource

- **Mineral Resource drilling confirms continuity of lithium mineralisation at the Alvarrões Lepidolite Mine**
- **New lepidolite-rich pegmatite sills and step out holes provide scope for increase in Mineral Resource tonnes**
- **Better results include 2.38 m @ 2.54% Li_2O, 2.45 m @ 1.95% Li_2O, 3.80 m @ 1.35% Li_2O and 4.44 m @ 0.90% Li_2O**

Lepidico Ltd (ASX:LPD) ("Lepidico" or "Company") is pleased to announce assay results from the late 2018 Mineral Resource drill program at the Alvarrões Lepidolite Mine, located near the city of Guarda in NE Portugal.

The diamond drill program comprised 25 holes for approximately 1,677 m of core (351 m PQ and 1326 m HQ). The holes were drilled on nominal 75 m sections and 50 m centres over the central zone of interest at Alvarrões within the Block 1-2 and Block 3 areas (Figure 1).

All drill holes intersected lepidolite-bearing pegmatites, with lepidolite content averaging approximately 15% of the pegmatite sills. Best results include **2.38 m @ 2.54% Li_2O, 2.64 m @ 1.76% Li_2O, 2.45 m @ 1.95% Li_2O, 3.80 m @ 1.35% Li_2O and 4.44 m @ 0.90% Li_2O**.

Significant intercepts (>1.0 m thickness and > 0.5% Li_2O) are provided in Table 1 below. Drill hole location data is presented in Table 2 and a JORC Code (2012) Table 1 Report is included as Appendix 1.

The aim of the program was to increase data density through infill and step out drilling within the main area of interest to allow estimation of a predominately Measured and Indicated Mineral Resource, from the current Inferred Resource of 1.5 Mt @1.1% Li_2O[1].

The new drill holes across the Block 1-2 and Block 3 areas confirm the predictable lateral continuity of individual sills along up to 1 km of strike. In addition to previously identified Sills M, N and O, the latest drilling has verified two further lepidolite-bearing pegmatite sills, Sill L above and Sill P below the main mine sill sequence. These new sills coupled with the step out holes are expected to add substantially to the Mineral Resource tonnes at Alvarrões. The mineralised system remains open to the north, west and at depth.

An updated Mineral Resource for Alvarrões is expected to be estimated in late March 2019. This new Mineral Resource estimate will form the basis for an inaugural Ore Reserve estimate scheduled for the June 2019 quarter to support the integrated Phase 1 Plant Feasibility Study.

[1] ASX release dated 7 December 2017: Inaugural Alvarrões Mineral Resource Estimate

Commercial Arrangements

On 9 March 2017 Lepidico announced that it had entered into an agreement with Mota Ceramic Solutions (MCS), owner and operator of the Alvarrões lepidolite mine, located near the city of Guarda in northeast Portugal.

Lepidico continues to hold an exclusive / pre-emptive right until 7 March 2020 to finalise a commercial relationship with MCS with regards to ore supply from Alvarrões including sale of ore or concentrate by MCS to Lepidico, and / or the right for Lepidico to develop and operate a lithium mica mining and concentration project at Alvarrões. Negotiation are ongoing, with MCS and Lepidico well advanced in agreeing commercial terms and under certain circumstances it is envisaged that these terms will convert to a joint venture arrangement. The final arrangements including commercial terms are subject to Board approval by Lepidico and MCS and are expected to be finalised before the end of the financial year.

The Term Sheet is conditional on Lepidico due diligence on mining tenure, which is well advanced and supported by the recent drill results.

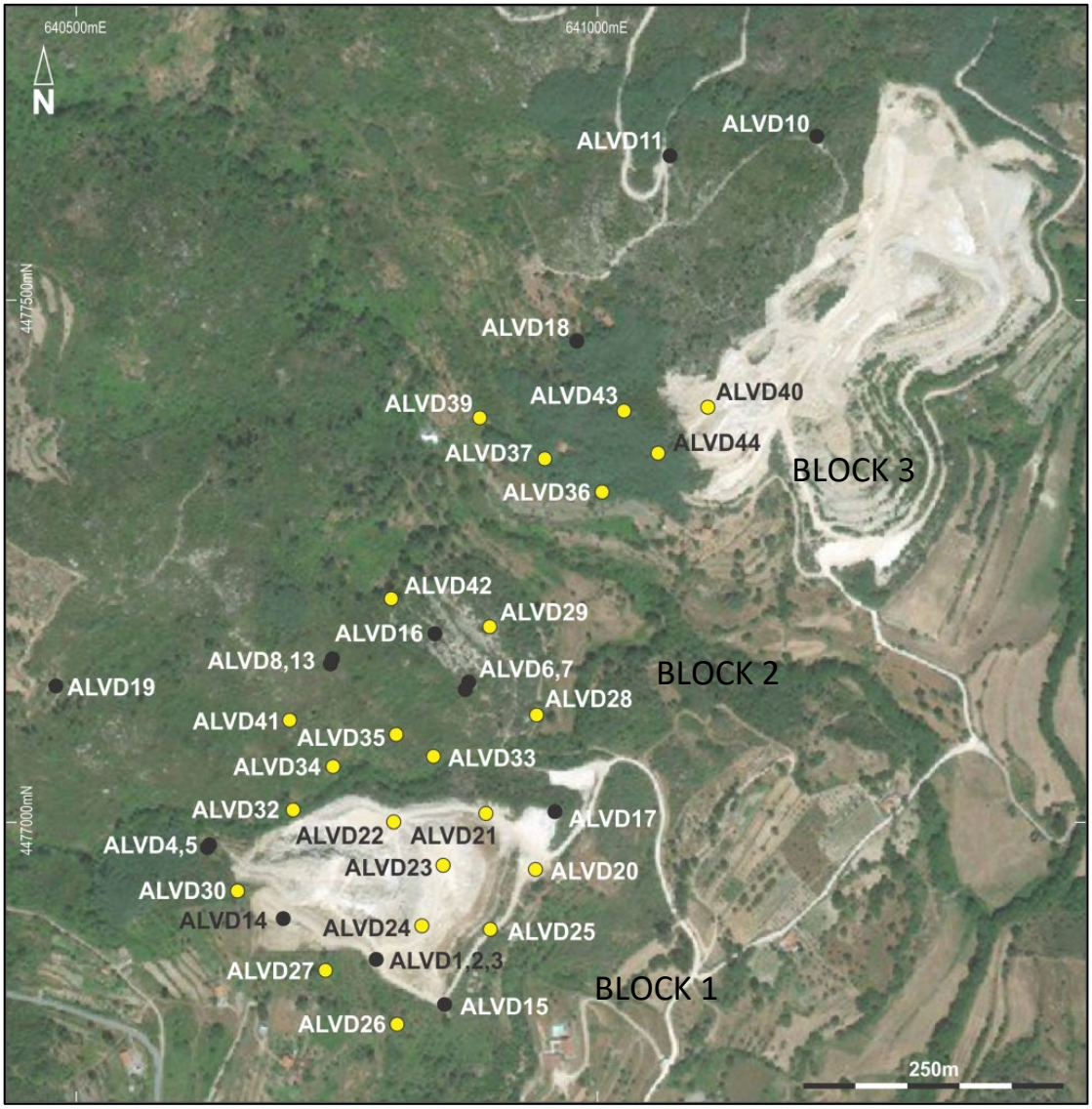

Figure 1. *Drill hole collar location plan at the Alvarrões Lepidolite Mine, showing Mineral Resource drill holes (2018) as yellow dots and initial drill holes (2017) as black dots.*

Table 1. Alvarroes 2018 Resource diamond drilling program significant intercepts (>1.0m; > 0.5% Li_2O)

HOLE	FROM (m)	TO (m)	INTERVAL (m)	Li_2O (%)	Lepidolite (% estim.)
ALVD20	7.50	9.20	1.70	1.69	15
ALVD22	7.45	8.60	1.15	1.29	10
ALVD23	39.33	40.73	1.40	0.75	5
ALVD24	29.06	33.50	**4.44**	**0.90**	10
ALVD27	11.15	12.36	1.21	0.50	5
ALVD27	31.61	34.25	**2.64**	**1.76**	15
ALVD27	47.48	50.14	2.66	0.79	5
ALVD27	81.30	83.80	2.50	0.95	5

HOLE	FROM (m)	TO (m)	INTERVAL (m)	Li_2O (%)	Lepidolite (% estim.)
ALVD30	25.92	27.74	1.82	0.98	5
ALVD30	44.40	45.70	1.30	1.23	5
ALVD30	79.50	82.60	**3.10**	**0.82**	15
ALVD31	15.51	17.96	**2.45**	**1.95**	20
ALVD31	31.05	32.64	1.59	1.55	20
ALVD31	64.00	65.20	1.20	1.30	15
ALVD31	66.23	68.90	**2.67**	**1.30**	15
ALVD32	0.00	1.63	1.63	1.06	5
ALVD32	15.81	17.15	1.34	2.00	15
ALVD32	24.40	25.58	1.18	1.31	7
ALVD32	47.90	50.67	**2.77**	**0.96**	15
ALVD33	7.95	8.95	1.00	0.84	7
ALVD33	25.50	26.54	1.04	0.96	7
ALVD34	1.10	4.10	**3.00**	**1.20**	10
ALVD34	14.87	16.56	1.69	0.95	5
ALVD34	45.00	47.38	**2.38**	**2.54**	20
ALVD35	12.85	14.22	1.37	1.26	5
ALVD35	46.80	48.18	1.38	1.27	10
ALVD36	3.90	5.10	1.20	1.42	5
ALVD37	1.40	2.40	1.00	1.21	5
ALVD37	19.35	21.42	2.07	1.54	20
ALVD38	19.71	22.10	2.39	1.14	10
ALVD38	34.03	35.90	1.87	1.38	10
ALVD38	46.80	48.04	1.24	1.29	10
ALVD39	4.30	8.10	**3.80**	**1.35**	5
ALVD39	20.25	22.20	1.95	1.16	10
ALVD39	46.44	48.07	1.63	1.17	10
ALVD40	13.04	14.18	1.14	1.45	10
ALVD41	18.25	20.43	2.18	1.38	7
ALVD41	33.52	35.72	2.20	1.33	15
ALVD41	71.72	73.94	2.22	1.06	5
ALVD42	22.50	25.00	2.50	1.74	10
ALVD42	67.88	69.15	1.27	0.96	5
ALVD43	12.75	13.80	1.05	1.77	10
ALVD43	19.51	22.10	2.59	1.08	5
ALVD43	36.30	37.78	1.48	1.41	10

Table 2. Alvarroes 2018 Resource Diamond Drilling Drill Hole Parameters[1]

HOLE	Northing (m)	Easting (m)	Elev. (masl)	Depth (m)	Dip (degrees)	Azimuth (Magnetic)
ALVD20	4476954.67	640940.22	586.61	30.4	-90	000
ALVD21	4477008.53	640892.88	591.32	33.5	-90	000
ALVD22	4477000.20	640804.28	597.23	35.5	-90	000
ALVD23	4476958.78	640851.73	605.51	48.7	-90	000
ALVD24	4476900.76	640831.01	603.88	48.4	-90	000
ALVD25	4476897.55	640896.66	587.97	59.0	-90	000
ALVD26	4476806.48	640807.41	604.17	45.0	-90	000
ALVD27	4476858.05	640738.72	620.06	96.0	-90	000
ALVD28	4477102.39	640941.52	569.24	36.1	-90	000
ALVD29	4477187.14	640895.88	584.79	27.1	-90	000
ALVD30	4476934.21	640654.98	626.03	92.0	-90	000
ALVD31	4476949.20	640714.35	610.81	78.1	-90	000
ALVD32	4477011.27	640708.10	599.26	54.0	-90	000
ALVD33	4477063.21	640842.47	583.44	30.5	-90	000
ALVD34	4477053.41	640746.17	598.37	52.3	-90	000
ALVD35	4477083.53	640806.95	598.79	54.0	-90	000
ALVD36	4477316.21	641003.85	577.81	31.1	-90	000
ALVD37	4477347.94	640949.29	587.61	52.1	-90	000
ALVD38	4477059.79	640648.30	620.46	74.0	-90	000
ALVD39	4477387.30	640886.86	587.49	51.1	-90	000
ALVD40	4477397.52	641105.16	583.20	48.7	-90	000
ALVD41	4477097.38	640704.95	619.60	76.5	-90	000
ALVD42	4477213.43	640802.21	607.04	74.0	-90	000
ALVD43	4477393.42	641025.01	602.94	58.1	-90	000
ALVD44	4477353.52	641057.39	591.38	40.1	-90	000

[1] *Datum WGS84 29T, Differential GPS, Mining Lease MNC000008, Guarda, Portugal*.

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The information in this report that relates to Exploration Results is based on information compiled by Mr Tom Dukovcic, who is an employee of the Company and a member of the Australian Institute of Geoscientists and who has sufficient experience relevant to the styles of mineralisation and the types of deposit under consideration, and to the activity that has been undertaken, 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 Dukovcic consents to the inclusion in this report of information compiled by him in the form and context in which it appears.

About Lepidico Ltd

Lepidico Ltd is an ASX-listed Company focused on exploration, development and production of lithium chemicals. Lepidico owns the technology to a metallurgical process that has successfully produced lithium carbonate from non-conventional sources, specifically lithium-rich mica minerals including lepidolite and zinnwaldite. The L-Max® Process has the potential to complement the lithium market by adding low-cost lithium carbonate supply from alternative sources. More recently Lepidico has added LOH-Max™ to its technology base, which produces lithium hydroxide from lithium sulphate without by-produce sodium sulphate. The Company is currently conducting a Feasibility Study for a 5,000 tonne per annum Phase 1 lithium chemical plant, targeting commercial production for late 2020. Work is currently being undertaken to evaluate the incorporation of LOH-Max™ into the Phase 1 Plant Project flow sheet. Feed to the Phase 1 Plant is planned to be sourced from the Alvarrões Lepidolite Mine in Portugal under an ore access agreement with owner-operator Grupo Mota. Lepidico has delineated a JORC Code-compliant Inferred Mineral Resource estimate at Alvarrões of 1.5 Mt grading 1.1% Li_2O (see ASX announcement of 7 December 2017).

Lepidico's current exploration assets include a farm-in agreements with Venus Metals Corporation Limited (ASX:VMC) over the lithium mineral rights at the Youanmi Lithium Project in Western Australia. Lepidico also has a Letter of Intent with TSX listed Avalon Advanced Materials Inc. for planned lithium mica concentrate supply from its Separation Rapids Project in Ontario, Canada.

APPENDIX 1

JORC Code (2012) Table 1 Report: Diamond Drilling, Alvarrões Lepidolite Project, December 2018.

Section 1: Sampling Techniques and Data

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 sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Half-core (mostly HQ; some PQ) samples, cut by diamond core saw, were collected from selected lepidolite-bearing pegmatite intervals and adjacent granite wall rock from holes 25 holes, namely, ALVD020-ALVD044 drilled in and around the Alvarroes Lepidolite Mine near Guarda in Portugal.
	Include reference to measures taken to ensure sample representativeness and the appropriate calibration of any measurement tools or systems used.	Continuous half-core (HQ and/or PQ) samples were taken from mineralised lepidolite-bearing pegmatites thicker than 15 cm. Pegmatites thicker than 1 m were split into two samples, or more if thicker than 2 m. Where sampled pegmatites were thicker than 30 cm, a 0.5 m sample from each of the hanging wall and foot wall was also taken.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Samples were sent to ALS laboratories in Seville, Spain for sample prep, with analysis for lithium and a suite of 47 additional elements through ALS laboratories in Loughrea, Ireland by method ME-MS61 (four acid digest and ICP-MS finish).
	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.	The drilling program was designed primarily to extend and increase the confidence in the disposition of the mineralised pegmatites at the Alvarroes Lepidolite Mine and at a sufficient drilling density across the Block 1-2 and Block 3 areas to enable the estimation of a JORC Code-compliant Mineral Resource in the Indicated, or better, category.
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 holes were drilled PQ core size (85 mm) from surface through to competent rock (4 m - 30 m) and then HQ (63.5 mm) to end of hole. All holes were drilled vertically into a series of essentially horizontal pegmatite sills intruding a granite host rock. Holes were mostly 30 m to 60 m in depth, with a maximum hole depth of 96.0 m.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Core recovery in the top oxidised granite zone (4 m - 30 m) was often poor through the granite host rock. Pegmatite sills are less prone to oxidation such that pegmatite recovery was generally good although sometimes difficult to assess true thickness in zones of oxidised granite. In the more competent rock core recovery was generally excellent.

Criteria	JORC Code explanation	Commentary
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	An established drilling contractor, utilising experienced crews, undertook the drilling, maximising the likelihood of optimal sample recovery. The drilling density (nominal 75 m sections and 50 m centres) into horizontal lepidolite-bearing pegmatites that are in paces seen to extend for over 1 km is considered adequate to provide representative 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.	No sample bias is thought to have occurred or to exist.
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.*	Core was logged on the basis of geological and mineralogical variation and sampled at appropriate intervals, targeting pegmatite. Degree of oxidation was recorded. RQD was recorded in the initial diamond drilling program in 2017 and was not logged on this occasion.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Detailed qualitative and semi-quantitative logs were taken, recording oxidation, rock type, mineralogy, veining, alteration and colour using a standardised logging system. All core was photographed.
	The total length and percentage of the relevant intersections logged.	All holes were logged over their entire length.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core was cut using a core saw. Half-core samples were taken as standard, with half core retained. When taken, duplicates were quarter-core, with quarter core retained.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	N/A
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were sent for preparation to ALS laboratories in Seville, Spain where the entire sample was fine crushed to 70% < 2mm, then rotary split and pulverised to 85% passing 75 microns or better.
	Quality control procedures adopted for all sub-sampling stages to maximise representativeness of samples.	One duplicate was taken per hole. When taken, duplicates were quarter-core, with quarter core retained in the core tray. Laboratory duplicates were generated per hole from the coarse reject and from the pulps.
	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.	All primary samples were half-core. One duplicate was taken per hole. When taken, duplicates were quarter-core, with quarter core retained in the core tray.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The larger sample size provided by HQ/PQ core, vs NQ core, is considered more appropriate for the style of mineralisation and material being sampled, being irregular lepidolite mineralisation within coarse-grained pegmatite sills.
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.*	Samples were forwarded for assay to ALS laboratories in Loughrea, Ireland, with analysis of a multi-element suite (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr) by four acid digest and ICP-MS finish (ME-MS61).

Criteria	JORC Code explanation	Commentary
	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.	Not applicable, no instruments used.
	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.	Each hole included one of three lithium standards (GTA-02, 1,715 ppm Li; GTA-03, 7,782 ppm Li; and GTA-05, 8,422 ppm Li), a quarter-core field duplicate, and a blank.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	A minimum of 2 company geologists have verified significant intersections.
	The use of twinned holes.	No twinned holes were drilled.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Drill hole data and geological logs were recorded on paper in the field then entered into digital format before being uploaded to the company's server-hosted 'Access' database.
	Discuss any adjustment to assay data.	There has been no adjustment to assay data. For public reporting purposes, elemental Li values reported in ppm were converted to a percent (%) and then to the oxide Li_2O by using a multiplication factor of 2.153.
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.*	Drill hole coordinates were determined by a licenced surveyor using differential GPS.
	Specification of the grid system used.	UTM WGS84 29N.
	Quality and adequacy of topographic control.	RL determined using differential GPS by licenced surveyor.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Twenty-five diamond drill holes (ALVD20-ALVD44) were drilled on nominal 75 m sections and 50 m centres over the Block 1-2 and Block 3 areas at the Alvarroes Lepidolite Mine.
	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.	The drill hole spacing is considered sufficient to enable a Mineral Resource estimate classified as Indicated, or better, on the basis of demonstrated lateral continuity of the pegmatite sills often approaching, and sometimes exceeding, one kilometre. A Mineral Resource estimate is yet to be undertaken.
	Whether sample compositing has been applied.	No sample compositing was applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	All holes were drilled vertically into a series of flat-lying pegmatite sills and essentially perpendicular to the target.
	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 sampling bias is considered to have been introduced.
Sample security	• *The measures taken to ensure sample security.*	The samples were bagged by company personnel and transported by commercial courier to the ALS laboratory in Seville, Spain. All core trays are stored inside a secure brick warehouse.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Prior to sampling, the sampling technique was reviewed by Snowden Mining Consultants whose recommendations were adopted on sampling.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Alvarrões Lepidolite Project, located near Guarda in Portugal, currently comprises mining concession MNC000008, owned by Felmica Industriais, which is majority owned by Portuguese private company Mota Ceramic Solutions ("Mota"). Lepidico has signed a binding term sheet with Mota governing a commercial relationship between the parties that includes the definition of a Mineral Resource at Alvarrões.
	• *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.*	Tenure is secure with no known impediments other than as detailed immediately above.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Exploration was conducted by Lepidico Ltd staff and local contract geologists. No prior work by parties other than Lepidico is known.
Geology	• *Deposit type, geological setting and style of mineralisation.*	LCT-type lepidolite pegmatite mineralisation within the Seixo Amarelo-Goncalo pegmatite system intruded into the Guarda granite, Guarda area, Portugal.
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:*	Refer to Tables 1 and 2 of the report dated 8 March 2019.
	○ *easting and northing of the drill hole collar*	Refer to Table 2 of the report dated 8 March 2019.
	○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*	Refer to Table 2 of the report dated 8 March 2019.
	○ *dip and azimuth of the hole*	Refer to Table 2 of the report dated 8 March 2019.
	○ *down hole length and interception depth*	Refer to Tables 1 and 2 of the report dated 8 March 2019.
	○ *hole length.*	Refer to Table 2 of the report dated 8 March 2019.
	• *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.*	N/A
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.*	N/A
	• *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.*	N/A
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	N/A

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	Mineralised widths are approximately equal to downhole intercepts.
	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	The drill holes are vertical and are perpendicular to the sub-horizontal mineralised pegmatite sills, thus yielding true thickness of the sills.
	• *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').*	As above.
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.*	A drill hole location plan showing initial drilling from 2017 and the infill drilling from the current program is provided in the body of the announcement. Sectional interpretation is under way and incomplete and will be reported on the release of a revised Mineral Resource estimate.
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.*	Reporting is only of relevant pegmatite intercepts as logged by the site geologist. Wall rocks are not mineralised and are not of interest.
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.*	Reporting is only of relevant pegmatite intercepts as logged by the site geologist. Wall rocks are not mineralised and are not of interest.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Future work includes the production of a revised Mineral Resource estimate, which is expected to be available by end March 2019. Subsequent work will depend on those results.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	N/A

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Tom Dukovcic, who is an employee of the Company and a member of the Australian Institute of Geoscientists and who has sufficient experience relevant to the styles of mineralisation and the types of deposit under consideration, and to the activity that has been undertaken, 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 Dukovcic consents to the inclusion in this report of information compiled by him in the form and context in which it appears.