



AUSTRALIAN BAUXITE LIMITED

ASX: ABX

ASX ANNOUNCEMENT

7 September 2015

About Australian Bauxite Limited ASX Code ABX

Australian Bauxite Limited (ABx) has started its first bauxite mine in Tasmania and holds the core of the Eastern Australian Bauxite Province. ABx's 37 bauxite tenements in Queensland, New South Wales & Tasmania exceed 5,000 km² and were rigorously selected for (1) good quality bauxite; (2) near infrastructure connected to export ports; & (3) free of socio-environmental constraints. All tenements are 100% owned, unencumbered & free of third-party royalties.

ABx's discovery rate is increasing as knowledge, technology & expertise grows.

The Company's bauxite is high quality gibbsite trihydrate (THA) bauxite & can be processed into alumina at low temperature – the type in short-supply globally.

ABx has declared large Mineral Resources at Inverell & Guyra in northern NSW, Taralga in southern NSW, Binjour in central QLD & in Tasmania confirming that ABx has discovered significant bauxite deposits including some of outstandingly high quality.

In Tasmania, at Bald Hill, the Company's first bauxite mine commenced operations on schedule on 9 December 2014 – the first new Australian bauxite mine for more than 35 years, with first shipments targeted by October, 2015.

ABx aspires to identify large bauxite resources in the Eastern Australian Bauxite Province, which is emerging as a globally significant bauxite province. ABx has created significant bauxite developments in 3 states - Queensland, New South Wales and Tasmania. Its bauxite deposits are favourably located for direct shipping of bauxite to both local and export customers.

ABx endorses best practices on agricultural land, strives to leave land and environment better than we find it.

We only operate where welcomed.

Directors / Officers

Paul Lennon	Chairman
Ian Levy	CEO & MD
Ken Boundy	Director

Leon Hawker	Chief Operating Officer
Rob Williams	General Manager
Jacob Rebek	Chief Geologist
Henry Kinstlinger	Secretary
Julian Rockett	Secretary

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Website: <http://www.australianbauxite.com.au>

Bauxite Discovery at Brovinia near Binjour QLD

- Australian Bauxite Limited (ABx) has received consistently high-grade assays from surface samples over a wide area at Brovinia in central Queensland.
- The Brovinia bauxite is a new discovery in an area considered suitable for mine development once all socio-environmental assessments are done.
- Brovinia is located 88kms south of the Binjour bauxite project area in central Queensland which contains the highest quality bauxite in ABx's portfolio of bauxite resources across all of its eastern Australian tenements that currently total 119 million tonnes¹.
- The best results lie within tenements EPM 19427, which was granted in July 2015 and EPM 19390.
- The bauxite at Brovinia is largely exposed at surface and is not concealed beneath the red mud layer that conceals many bauxite areas in this region.
- This discovery of a large new plateau capped with bauxite confirms ABx's assessment that the Binjour project is the core of a state-significant new bauxite province that has the potential to become the flagship project for ABx over the next few years.
- Drilling in the Binjour region is planned for October-November 2015 and will also include some reconnaissance drilling across the bauxite discoveries in the Brovinia area.

Australian Bauxite CEO Ian Levy said, "The Brovinia discovery is another demonstration of ABx's proprietary exploration technology. These ground-truthing sample results suggest the bauxite is similar in quality to Binjour bauxite.

"If Brovinia bauxite is as thick as the bauxite at Binjour, we may establish sufficient resources in the Binjour-Brovinia area for an early project development, starting with feasibility studies in 2016.

"ABx is encouraged by community and local government support for this project and we hope to deliver a project that meets community's aspirations. ABx considers the Binjour-Brovinia bauxite project to be the highest grade new trihydrate gibbsite bauxite project in the Pacific Basin."

For further information please contact:

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1. See Resources statement and Table 2 below

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The Binjour Project is taking shape

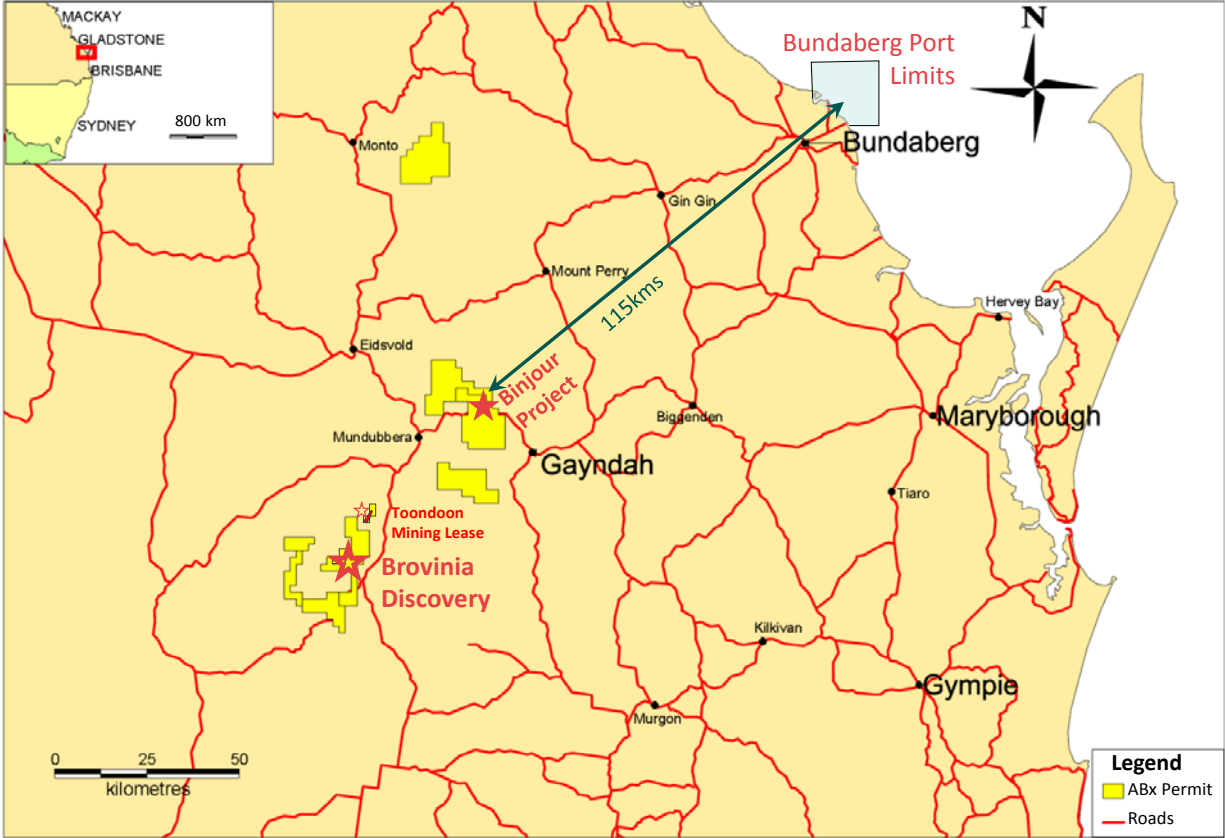


Figure 1: Location of Brovinia Discovery, Toondoon Mining Lease, Binjour Project and Infrastructure, Central QLD

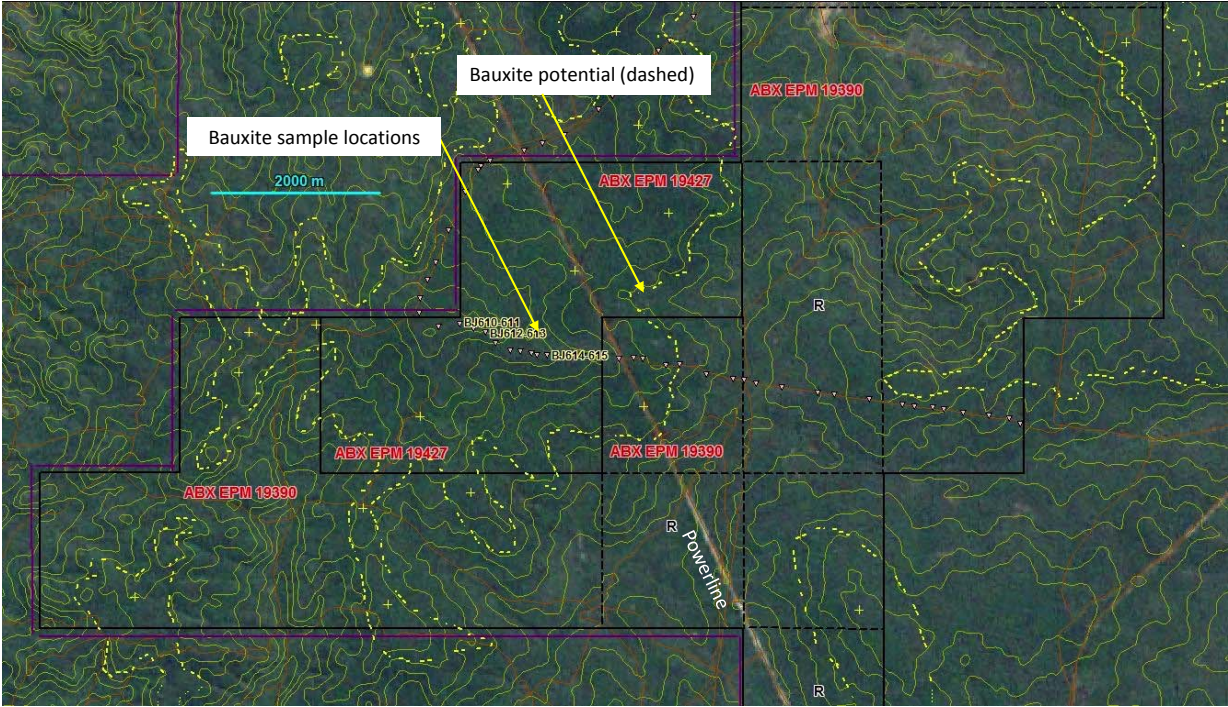


Figure 2: Location of Brovinia Discovery samples and areas of bauxite potential based on ABx exploration technology

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Bauxite Sample Results at Brovinia

Twenty (20) samples of surface rock exposures were collected at approximately 120 metre spacings from along a traverse across the bauxite plateau discovered in the Brovinia area and recently mapped using ABx's proprietary exploration technology as shown in Figure 2 above.

Of these 20 samples:

- 12 were good quality bauxite exposed at surface (reported in Table 1 below):
- 5 were ironstone capping; and,
- 3 were low-grade red mud material, similar to the layer of red mud overlaying large parts of the Binjour deposit.

Based on inspection, most of the bauxite layer occurs at surface. Some concealment may exist in the form of ironstone capping or the red mud layer but this will require drilling to evaluate.

Table 1
Results from assaying of bauxite surface samples from Brovinia

Sample	Type	Raw Unsieved Samples								
		Al ₂ O ₃ %	SiO ₂ %	A/S ratio	Fe ₂ O ₃ %	TiO ₂ %	LOI %	Avl Al ₂ O ₃ %	Rx SiO ₂ %	Avl/Rx ratio
BJ606	Surface	48.90	7.02	7.0	14.80	2.37	26.40	41.90	6.80	6.2
BJ607	Surface	47.40	4.03	11.8	37.50	3.17	7.14	24.70	3.30	7.5
BJ608	Surface	47.20	5.28	8.9	21.00	2.20	24.03	39.30	4.80	8.2
BJ609	Surface	43.30	1.99	21.8	29.60	1.89	22.79	40.70	1.70	23.9
BJ610	Surface	49.70	3.55	14.0	16.45	2.85	27.11	46.40	3.20	14.5
BJ611	Surface	50.90	3.73	13.6	15.00	2.66	27.31	46.90	3.30	14.2
BJ612	Surface	51.50	1.16	44.4	15.60	2.76	28.66	50.10	1.00	50.1
BJ613	Surface	51.00	0.89	57.3	16.55	2.90	28.28	49.90	0.80	62.4
BJ614	Surface	45.40	12.50	3.6	15.40	2.38	23.81	33.80	12.20	2.8
BJ615	Surface	47.20	11.35	4.2	15.30	2.46	23.20	34.70	11.00	3.2
BJ616	Surface	50.50	8.91	5.7	12.30	1.68	26.36	42.20	8.70	4.9
BJ617	Surface	50.10	9.77	5.1	12.45	1.72	25.72	40.50	9.60	4.2
Averages		48.6	5.8	8.3	18.5	2.4	24.2	40.9	5.5	7.4

Explanations: Surface samples from areas of bauxite potential and are considered representative of the bauxite encountered at surface in the Brovinia bauxite discovery area which is difficult to access. All assaying done at NATA-registered ALS Laboratories, Brisbane.
Chemical definitions: Leach conditions to measure available alumina "Al₂O₃ Avl" & reactive silica "Rx SiO₂" is 1g leached in 10ml of 90gpl NaOH at 143°C for 30 minutes. LOI = loss on ignition at 1000°C. "Avl/Rx" ratio is (Al₂O₃ Avl)/(Rx SiO₂) and "A/S" ratio is Al₂O₃/SiO₂. Values above 6 are good, above 10 are excellent. These samples are all raw, unsieved bauxite.

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Resource Statement, Definitions and Qualifying Statement

Tabulated below are the Mineral Resources for each ABx Project. The initial ASX disclosure for these Resources is given in the footnotes to the table. Refer to these announcements for full details of resource estimation methodology and attributions.

Table 2
ABx JORC Compliant Resource Estimates

Region	Resource Category	Million Tonnes mt	Thick-ness m	Al ₂ O ₃	SiO ₂	A/S	Fe ₂ O ₃	TiO ₂	LOI	Al ₂ O ₃ Avl @143°C	Rx SiO ₂	Avl/ Rx	Lab Yield	O'Bur den	Int. Waste	
				%	%	ratio	%	%	%	%	%	%	ratio	%	m	m
CAMPBELL TOWN AREA TASMANIA ⁷	Inferred	1.8	3.0	42.6	3.5	12	25.4	3.5	24.6	36.7	3.0	12	50	2.1	0.1	
	Indicated	1.7	3.2	42.5	3.2	14	26.4	3.0	24.5	36.2	2.8	14	55	1.8	0.1	
	Total	3.5	3.1	42.5	3.3	13	25.9	3.3	24.5	36.5	2.9	13	52	2.0	0.1	
DL-130 AREA TAS ¹	Inferred	5.7	3.8	44.1	4.3	10	22.8	3.1	25.0	37.6	3.2	12	55	1.5	0.1	
	Total Tas	9.2	3.5	43.5	3.9	11	24.0	3.2	24.8	37.2	3.1	12	54	1.7	0.1	
BINJOUR QLD ²	DSO	Inferred	9.0	3.9	43.7	4.5	10	22.4	3.6	24.2	38.0	3.8	10	59	8.2	0.3
		Indicated	15.5	5.3	44.2	3.1	15	23.4	3.7	24.9	39.5	2.6	15	62	9.4	0.3
		Total	24.5	4.8	44.1	3.6	12	23.1	3.7	24.6	39.0	3.0	13	61	8.9	0.3
TOONDOON QLD ³	Inferred	3.5	4.9	40.2	7.2	6	25.3	4.9	21.7	32.8	5.2	6	67	1.5	0.0	
TARALGA S. NSW ⁴	PDM-DSO*	Inferred	9.9	3.1	40.4	5.7	7	24.6	4.1	22.2	35.2	1.9	18	54	0.1	0.2
		Indicated	10.2	3.7	41.3	5.3	8	25.9	4.0	22.9	36.1	1.9	19	55	0.7	0.4
		Total	20.1	5.6	40.8	5.5	7	25.3	4.0	22.6	35.7	1.9	19	55	0.5	0.3
		Inferred	7.6	2.5	37.0	6.0	6	38.4	3.5	13.3	22.1*	1.3	17	72	0.2	0.1
		Indicated	10.3	3.1	37.6	3.9	10	40.4	3.7	13.5	22.4*	1.1	20	71	0.7	0.4
		Total	17.8	5.8	37.3	4.8	8	39.6	3.6	13.5	22.3*	1.2	18	72	0.5	0.3
Total Taralga	37.9	5.7	39.2	5.2	8	32.0	3.8	18.3	35.4	1.6	23	63	0.5	0.3		
INVERELL N. NSW ⁵		Inferred	17.5	4.7	39.8	4.8	8	27.7	4.3	22.2	31.0	4.2	7	61	2.3	
		Indicated	20.5	4.8	40.6	4.7	9	26.9	4.1	22.5	32.0	4.0	8	60	2.4	
		Total	38.0	4.8	40.2	4.7	9	27.3	4.2	22.4	31.6	4.1	8	61	2.4	
GUYRA N. NSW ⁶		Inferred	2.3	4.2	41.4	3.6	12	26.2	3.3	24.6	35.0	2.8	13	56	3.4	
		Indicated	3.8	5.9	43.1	2.6	16	27.3	3.9	24.5	37.4	2.0	18	61	4.4	
		Total	6.0	5.3	42.5	3.0	14	26.9	3.7	24.5	36.5	2.3	16	59	4.0	
GRAND TOTAL ALL AREAS		119.1														

* PDM is Al₂O₃ spinel. Al₂O₃ Avl at 225°C is >35%

Explanations: All resources 100% owned & unencumbered. Resource tonnage estimates are quoted as in-situ, pre mined tonnages. All assaying done at NATA-registered ALS Laboratories, Brisbane. **Chemical definitions:** Leach conditions to measure available alumina "Al₂O₃ Avl" & reactive silica "Rx SiO₂" is 1g leached in 10ml of 90gpl NaOH at 143°C for 30 minutes. LOI = loss on ignition at 1000°C. "Avl/Rx" ratio is (Al₂O₃ Avl)/(Rx SiO₂) and "A/S" ratio is Al₂O₃/SiO₂. Values above 6 are good, above 10 are excellent. Tonnage is for bauxite in-situ. **Lab Yield** is for drill dust samples screened by ALS lab at 0.26mm. Production yields are not directly related and are typically between 60% and 75%. Tonnages requiring no upgrade will have 100% yield. Resource estimates exclude large tonnages of potential extensions, overburden & interburden detrital bauxite and underlying transitional bauxite mineralisation. Production will clarify these materials.

Tabulated Resource numbers have been rounded for reporting purposes.

Global Mineral Resources declared to date total 119.1 million tonnes.

Explanatory notes and prior resource statements are summarised as follows:

Avl Al₂O₃ = available Al₂O₃ at 143°C Rx = reactive SiO₂ Avl/Rx = available alumina to reactive silica ratio, A/S = alumina/silica ratio, LOI = loss on ignition, OB = overburden, Int W = internal waste, DSO = Direct Shipping Bauxite, PDM = poorly diffracting material (under XRD), Lab Yield = wet screen yield from drill dust
The information above relates to Mineral Resources previously reported according to the JORC Code (see Competent Person Statement) as follows:

¹ Maiden Tasmania Mineral Resource, 5.7 million tonnes announced on 08/11/2012

² Binjour Mineral Resource, 24.5 million tonnes announced on 29/06/2012

³ QLD Mining Lease 80126 Maiden Resource, 3.5 million tonnes announced on 03/12/2012

⁴ Goulburn Taralga Bauxite Resource Increased by 50% to 37.9 million tonnes announced on 31/05/2012

⁵ Inverell Mineral Resource update, 38.0 million tonnes announced on 08/05/2012

⁶ Guyra Maiden Mineral Resource, 6.0 million tonnes announced on 15/08/2011

⁷ Initial resources for 1st Tasmanian mine, 3.5 million tonnes announced on 24/03/2015



Direct Shipping Bauxite or “Direct Shipping “Ore”

All references in this report to direct shipping bauxite or direct shipping ore (**DSO**) refers to the company’s exploration objective of defining or identifying DSO grade mineralisation.

True Width

The true-width of the deposit is not known and will be determined by further resource definition drilling.

Definitions

DSO bauxite: Bauxite that can be exported directly with minimal processing

Averaging method: Aggregated average grades in the tables are length-weighted averages of each sample’s length & grades.

Qualifying statements

General

The information in this report that relate to Exploration Information and Mineral Resources are based on information compiled by Jacob Rebek and Ian Levy who are members of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Rebek and Mr Levy are qualified geologists and Mr Levy is a director of Australian Bauxite Limited.

Mainland

Mineral Resources

The information relating to Mineral Resources on the Mainland was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Mr Rebek and Mr Levy have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of exploration Results, Mineral Resources and Ore Reserves. Mr Rebek and Mr Levy have consented in writing to the inclusion in this report of the Exploration Information in the form and context in which it appears.

Exploration Information

The information relating to Exploration Information in Brovinia has been prepared under the JORC Code 2012.

Mr Rebek and Mr Levy have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are 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 Rebek and Mr Levy have consented in writing to the inclusion in this report of the Exploration Information in the form and context in which it appears.

Tasmania

The information relating to Mineral Resources in Tasmania has been prepared or updated under the JORC Code 2012.

Mr Rebek and Mr Levy have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are 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 Rebek and Mr Levy have consented in writing to the inclusion in this report of the Exploration Information in the form and context in which it appears.

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Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves “The JORC Code”: Table 1

Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling 	<ul style="list-style-type: none"> Chip samples in channels across surface outcrops.
	<ul style="list-style-type: none"> Measures to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<ul style="list-style-type: none"> Representivity indicated by continuity of grades from 12 consecutive samples collected at 120m spacings over a 1,400m traverse across outcropping bauxite.
	<ul style="list-style-type: none"> Material aspects of the determination of mineralisation. 	<ul style="list-style-type: none"> Bauxite identified geologically & by field lab tests, All samples sent to ALS Laboratories Brisbane for whole-rock assaying.
Drill method	<ul style="list-style-type: none"> Drill type 	<ul style="list-style-type: none"> Not done to date – planned in future.
Drill sample recovery	<ul style="list-style-type: none"> Recording and assessing chip sample recoveries and results assessed. 	<ul style="list-style-type: none"> Samples logged, photographed and reported.
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery & ensure representative samples. 	<ul style="list-style-type: none"> Not applicable.
	<ul style="list-style-type: none"> Relationship between sample recovery and grade and possible sample bias. 	<ul style="list-style-type: none"> Not applicable.
Logging	<ul style="list-style-type: none"> Have chip samples been geologically & geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies & metallurgical studies. 	<ul style="list-style-type: none"> Not applicable.
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<ul style="list-style-type: none"> Not applicable.
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Not applicable.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> For non-core samples, whether riffled, tube sampled, rotary split, etc & if sampled wet or dry. 	<ul style="list-style-type: none"> Not applicable.
	<ul style="list-style-type: none"> Nature, quality and appropriateness of the sample preparation technique. 	<ul style="list-style-type: none"> Sample preparation technique suits bauxite type. Confirmed by multi-tests since 2006.
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	<ul style="list-style-type: none"> Not applicable.
	<ul style="list-style-type: none"> Measures to ensure sampling representativeness of the in situ material collected. 	<ul style="list-style-type: none"> Regular sampling spacings along the traverse were used.
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Sample sizes are appropriate to the grain size of the material being sampled. Complies with sampling theory.
	<ul style="list-style-type: none"> Nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	<ul style="list-style-type: none"> ALS uses industry-standard techniques for total analysis for trihydrate bauxite types. Confirmed by inter-lab tests & customers are satisfied with ALS laboratory results after testing many samples.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make, model, reading times, calibrations factors applied & their derivation, etc. 	<ul style="list-style-type: none"> Handheld XRF results in field laboratory used to select samples for ALS laboratory analyses. Calibration studies done and standards used. Machine is serviced regularly.
	<ul style="list-style-type: none"> Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) & whether acceptable levels of accuracy (ie lack of bias) & precision have been established. 	<ul style="list-style-type: none"> Repeated sub-sampling & twinned holes in several deposits has produced comparable laboratory results within natural variance range. Laboratory standards statistically assessed periodically have satisfactory statistics.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	<ul style="list-style-type: none"> Traversing done by a team of experienced bauxite geologists, experienced in assessing bauxite by mapping, sampling and assaying.
	<ul style="list-style-type: none"> The use of twinned holes. 	<ul style="list-style-type: none"> Not applicable.
	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<ul style="list-style-type: none"> Well-established professional database procedures, including links back to Lab data certificates, original logging sheets and sample photos.
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Not applicable.

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Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples located by GPS only.
	<ul style="list-style-type: none"> Specification of the grid system used. 	<ul style="list-style-type: none"> GPS
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Digital 5 metre topographic contours
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 	<ul style="list-style-type: none"> Not specified.
	<ul style="list-style-type: none"> Is data spacing and distribution sufficient to establish degrees of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation? 	<ul style="list-style-type: none"> Not applicable.
	<ul style="list-style-type: none"> Has sample compositing been applied? 	<ul style="list-style-type: none"> Not applicable.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 	<ul style="list-style-type: none"> Not applicable.
	<ul style="list-style-type: none"> Has orientation of drilling & key mineralised structures introduced a sampling bias? 	<ul style="list-style-type: none"> Not applicable.
Sample security	<ul style="list-style-type: none"> Measures taken to ensure sample security. 	<ul style="list-style-type: none"> Chain of custody methods, wire-tying & plastic wrapping of pallets of samples.
Audits or reviews	<ul style="list-style-type: none"> Results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Not applicable.

Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Exploration Permits for Minerals (EPM) are listed in this report and all held 100% by ABx3 Pty Limited, a wholly owned subsidiary of Australian Bauxite Limited and free of 3rd party encumbrances, joint ventures, royalties, native title, historical sites, wilderness or national parks or socio-environmental constraints.
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All tenements are in good standing. A licence to operate requires a landholder access agreement, a granted Mining Lease and an acceptable Development Plan and Environmental Management Plan.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The bauxite deposits are new discoveries by ABx using its proprietary exploration technology.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Bauxite formed on Tertiary volcanic tuffs.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> coordinates of hole collar dip and azimuth of the hole down hole length & interception depth hole length. 	<ul style="list-style-type: none"> Not applicable. Surface sampling only at this early stage.
	<ul style="list-style-type: none"> If the exclusion of this information is justified, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Not applicable.
Data aggregation methods	<ul style="list-style-type: none"> 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 & should be stated. 	<ul style="list-style-type: none"> Uncut assays used due to normal distribution.

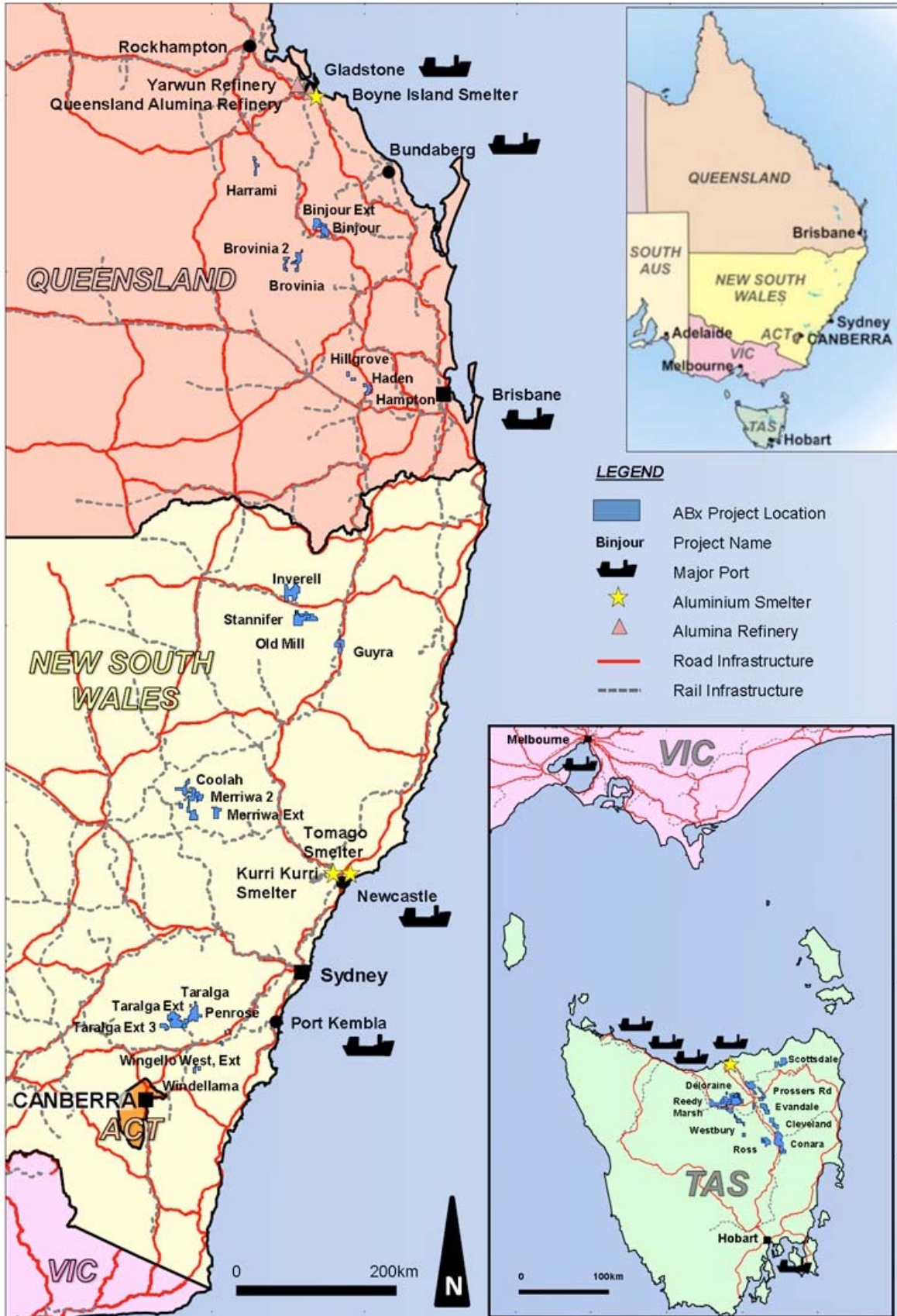
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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated. 	<ul style="list-style-type: none"> Not applicable: simple surface samples analysed whole.
	<ul style="list-style-type: none"> Metal equivalent value assumptions. 	<ul style="list-style-type: none"> None used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. 	<ul style="list-style-type: none"> Not applicable.
	<ul style="list-style-type: none"> If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 	<ul style="list-style-type: none"> Not applicable.
	<ul style="list-style-type: none"> If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect. 	<ul style="list-style-type: none"> Not applicable.
Diagrams	<ul style="list-style-type: none"> Appropriate maps & sections (with scales) & 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 & appropriate sectional views. 	<ul style="list-style-type: none"> Summarised maps are shown in the report.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Summarised in the report, with examples shown as appropriate.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful & material, (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size & method of treatment; metallurgical test results; bulk density, groundwater, geotechnical & rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Material exploration data included in the report.
Further work	<ul style="list-style-type: none"> Nature & scale of planned further work. 	<ul style="list-style-type: none"> Summarised in the report.
	<ul style="list-style-type: none"> Diagrams clearly highlighting areas of possible extensions, including the main geological interpretations & future drilling areas. 	<ul style="list-style-type: none"> Summarised in the report except where commercially sensitive.

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Figure 3: ABx Project tenements and major infrastructure in eastern Australia



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