INVESTIGATOR RESOURCES LIMITED

20 May 2015

New targets upgrade Thurlga JV area near Paris silver project

- Encouraging silver copper gold soil geochemistry results based on Paris model
- Ironstone outcrop supports concept for new high-grade target opportunities
- Further prospecting & soil sampling underway to progress priority drill targets.

Investigator Resources Limited (ASX Code: IVR) has identified at least six high-priority silver, gold and copper targets in initial exploration of the Thurlga tenement EL5419 under Joint Venture with Adelaide Resources Limited. The tenement adjoins the western margin of Investigator's 100% held Peterlumbo tenement containing the Paris 20Moz silver deposit.

Similar to the approach that discovered Paris, first-pass soil sampling was undertaken on a 500m sample grid over much of the JV tenement in conjunction with prospecting.

The results have generated a number of geochemical targets consistent with the Paris model and signature. Prospecting has also located an ironstone outcrop as the first candidate for an associated new style of high-grade silver deposits in the Paris district. As these new postulated deposits may have small footprints at the surface, Investigator is reassessing its extensive datasets for further evidence of these subtle targets.

Investigator Resources Managing Director John Anderson said "**The latest exploration results on the Thurlga Joint Venture ground are very promising. We have a number of first-pass soil targets for silver, copper and gold of similar size and geological position to those of the Paris silver deposit nearby.**

This early success is further boosted by a haematitic ironstone breccia located on the major regional fault. Covered extensions to the ironstone are the frontrunner for testing a new target style of high-grade silver deposits. These are predicted for the district around the Paris deposit which has strong similarities with the world-class Imiter (290Moz) silver field in Morocco.

Investigator is applying urgency in following through on these opportunities to find large deposits at Thurlga. Infill soil sampling and prospecting are already underway to quickly develop drill targets." Mr Anderson added.

Prospective Geological Setting

The Thurlga tenement is located at the western end of the emerging Uno Epithermal Province and adjoins the western margin of the Peterlumbo tenement 8km from Investigator's Paris silver project. (Figure1).

The tenement covers about 20km of the prospective extensions to the Paris geological setting along the southern side of the Uno Fault (Figure 2). The tenement area is well placed, between the Uno Fault and geochemically-anomalous ("hot") Hiltaba Granites, for silver gold and copper potential in the intervening epithermal and high-level intrusive setting as demonstrated around Paris.

A strong northeast structure named the Thurlga Fault is similar to northeast structures at Paris, Menninnie Dam and Parkinsons Dam along the 140km length of the Uno Fault (Figure 2). The structures are considered to localise silver-dominant epithermal mineralisation in offsets to the Uno Fault. Accordingly, the Thurlga Fault offers an unexplored opportunity within the Thurlga JV tenement for new discoveries close to Paris.

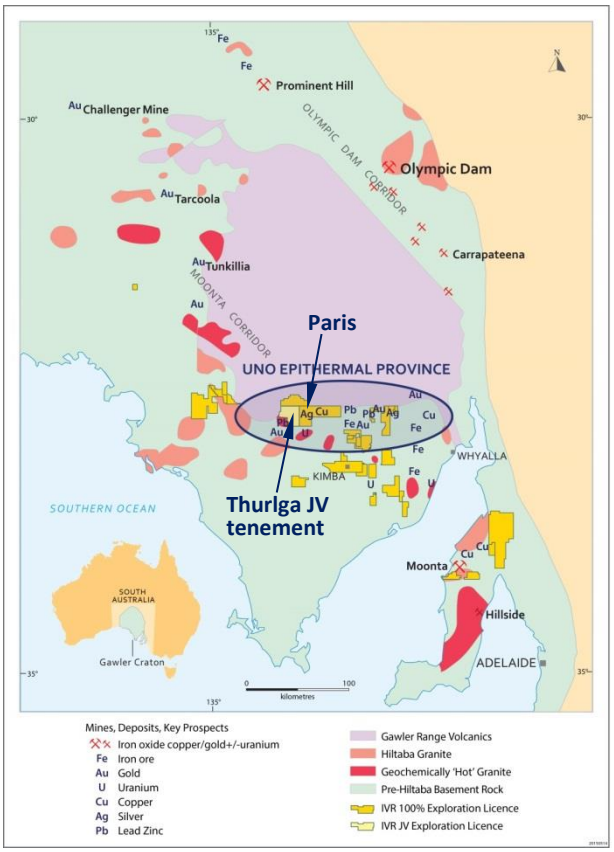

Figure 1: Location of Thurlga JV tenement and Uno Province in the southern Gawler Craton

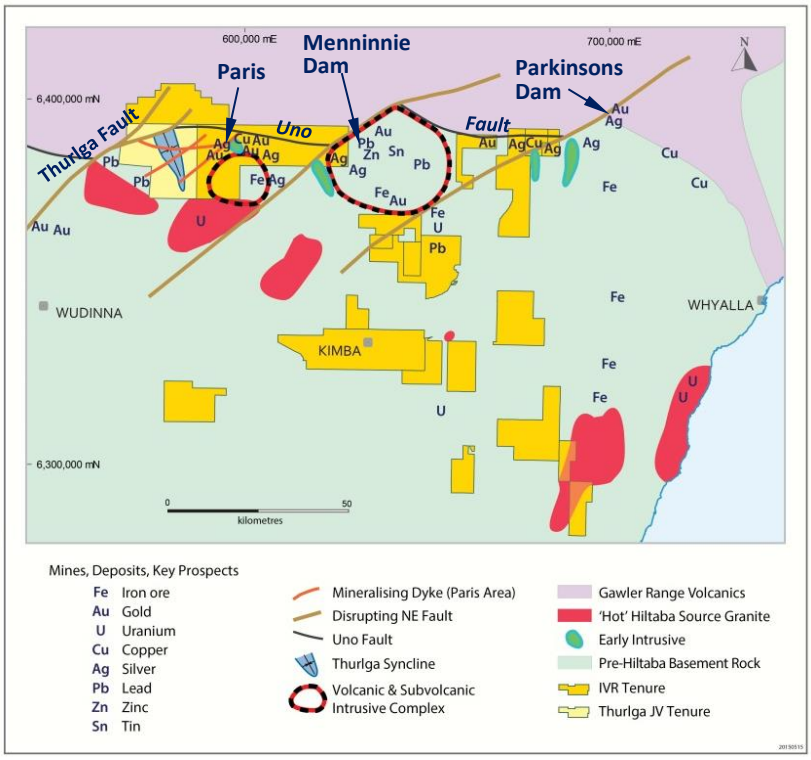

Figure 2: Regional setting of the Thurlga JV tenement in the Uno Province

The Thurlga tenement area is further enhanced, firstly by mineralising dykes interpreted from magnetic patterns to extend from the Paris area, and secondly the large Thurlga Syncline structure.

The syncline contains potential reactive host rocks such as dolomite as seen at Paris and Menninnie Dam and in the silver-lead-zinc prospects at the granite contact just southwest of the tenement.

Prior Exploration Activity – preliminary targets

In November 2014, Investigator initiated its JV exploration program at Thurlga with a detailed aeromagnetic and radiometric survey flown on a 100m line spacing for a total of 3,500 line km (Figure 3).

The interpretation of the magnetic data identified a number of preliminary targets at the interpreted intersections of mineralising dykes and structures.

Initial prospecting located prospective siliceous epithermal and ironstone breccia rubble that supported the perceived potential.

In early 2015, two gravity traverses were completed and confirmed a large +5 milligal gravity anomaly in the centre of the Thurlga syncline. The cause of the gravity anomaly could either be the dolomite as a prospective host within the syncline or due to a mafic intrusive as a potential precursor copper source. Both scenarios are positive attributes for the exploration potential.

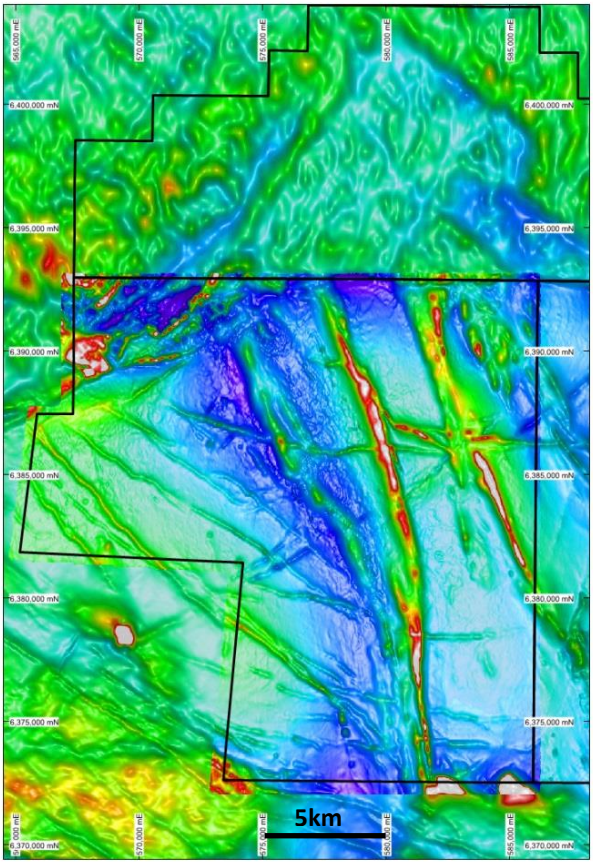

Figure 3: Magnetic image (TMI-RTP) including the detailed survey of the Thurlga JV area

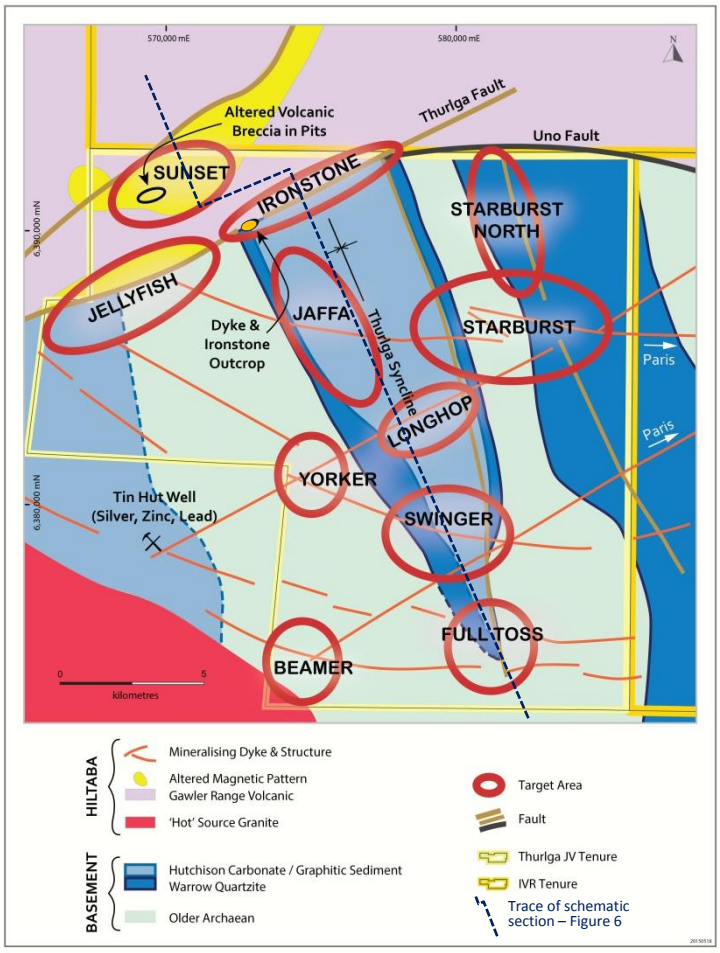

Figure 4: Summary Interpreted Geology & Target Plan, Thurlga JV tenement

New Exploration Activity – upgraded targets

In March 2015, regional soil sampling was completed on a 500m by 500m grid over the target areas as determined by the magnetic surveys. A total of 747 samples were collected and were submitted to an accredited laboratory for the "standard" 32-elements analysis. Prospecting during the soil sampling located a number of previously unmapped outcrops, some of which have prospective ironstone, skarn and altered carbonate appearances.

The updated target areas arising from the new results are shown in Figure 4.

Refer also to Appendix 1 for 'TABLE 1: Thurlga Tenement - Soil sampling results March/April 2015. This includes Section 1 - Sampling Techniques and Data and Section 2 - Reporting of Exploration Results.

Improved Target Model

There has been a major advance in the target model for the Paris district. Associated potential for higher-grade silver deposits is recognised in the Uno Fault and parallel fault splays around Paris including in the Thurlga JV area.

This has arisen from the combined exploration results for the Paris and Thurlga areas plus collaborative discussions with government geologists from the South Australian Geological Survey.

The Paris deposit is recognised as having a very similar geological setting to the world-class Imiter silver mine in Morocco (Historical resource - 290Moz silver, Annual underground production - 7.7Moz, Typical grade - 440g/t silver; Investigator ASX release, 21 July 2011). Here, like Paris, preserved epithermal silver deposits of unusually old geological age are situated at the base ("unconformity") of the volcanic pile against reactive basement sediments (Figure 5). As for Paris, the silver mineralisation is closely associated with early granodiorite intrusives and later rhyolite dykes.

The Imiter deposits are vertical pipes hosted in an east-west regional fault zone similar to the Uno Fault Zone. The flat-lying Paris deposit is considered by Investigator as a variant of these deposits with potential around Paris for higher grade, vertical Imiter-style silver deposits with subtle soil geochemistry signatures.

Figure 5 shows the actual Imiter section is closely analogous to the Uno Fault setting. The Paris deposit is situated on the parallel fault splay south of a granodiorite intrusive as occurs adjacent to Imiter.

The strong analogy offers the potential for obscured high-grade silver deposits in the Paris-Thurlga district that will have subtle target signatures and can potentially bear deeper mining. Investigator's soil geochemistry within the Paris tenement has located a number of large alteration areas (e.g. Alexander, Diomedes, Hector). These need to be reassessed as Imiter-style halos to vertical deposits not yet intersected by the broad vertical scout drilling designed to previously test flat-lying targets. An additional aspect to be considered is that sulphide-rich deposits can weather to surface ironstones that are leached of the target metals and may not have strong geochemical signatures.

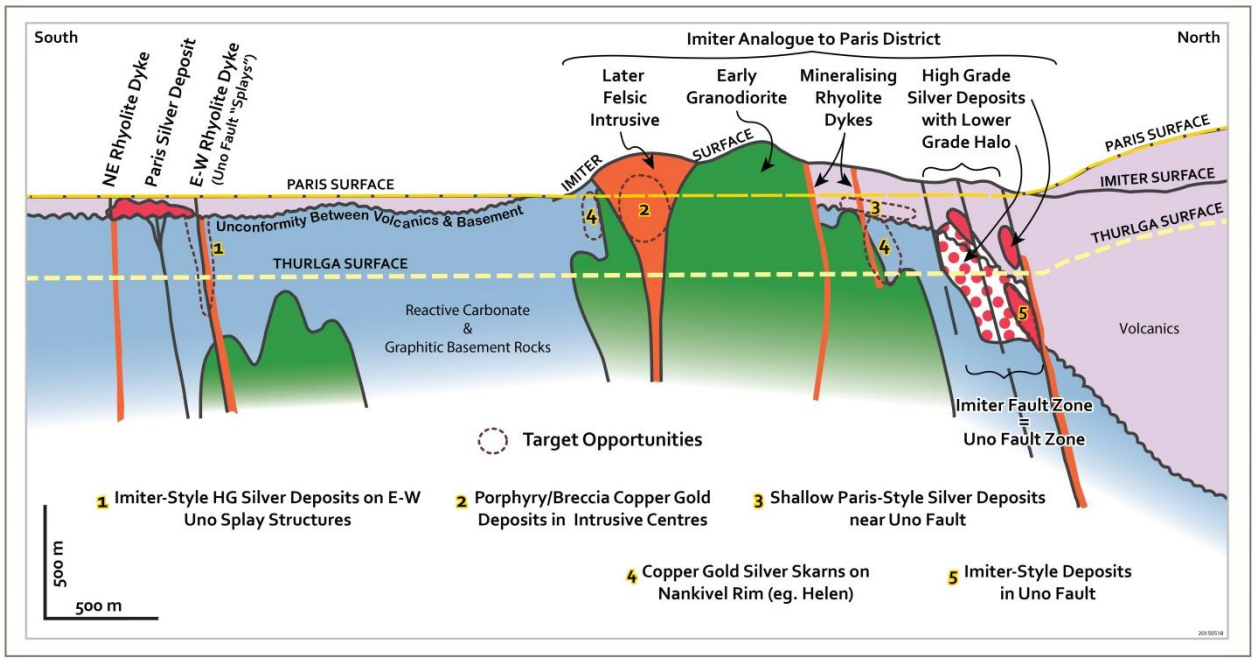

Figure 5: Schematic geological section showing analogous attributes of the Paris-Thurlga and Imiter settings

Discussion of New Thurlga Results

Thurlga Fault Ironstone

Prospecting located an Imiter-style target in the Thurlga Fault offset to the Uno Fault. A haematitic ironstone breccia (Photo 1) at the Ironstone Prospect (Figure 4) is situated on the fault contact between the Warrow Quartzite of the Thurlga Syncline and the Gawler Range Volcanics.

Further mapping has determined the ironstone zone (Photo 2) to be at least 55m wide. A small siliceous outcrop with the ironstone is interpreted to be a rhyolite breccia (Photo 3) intruding the fault. This is further support for an Imiter style setting at Thurlga and raises the potential of the 5km long fault/syncline interface as a priority target zone (Figures 4 & 6). The ironstone has a short outcrop expression before trending under thin cover for the majority of the target length (Figure 7D, Photo 2).

Preliminary assaying of the ironstone returned high arsenic (500ppm), barium (550ppm) and lead (220ppm), metals often associated with silver deposits. The ironstone trend is preferentially outcropping at the end of the quartzite ridge and will be more prospective to the east where the covered fault abuts reactive sediments in the core of the Syncline.

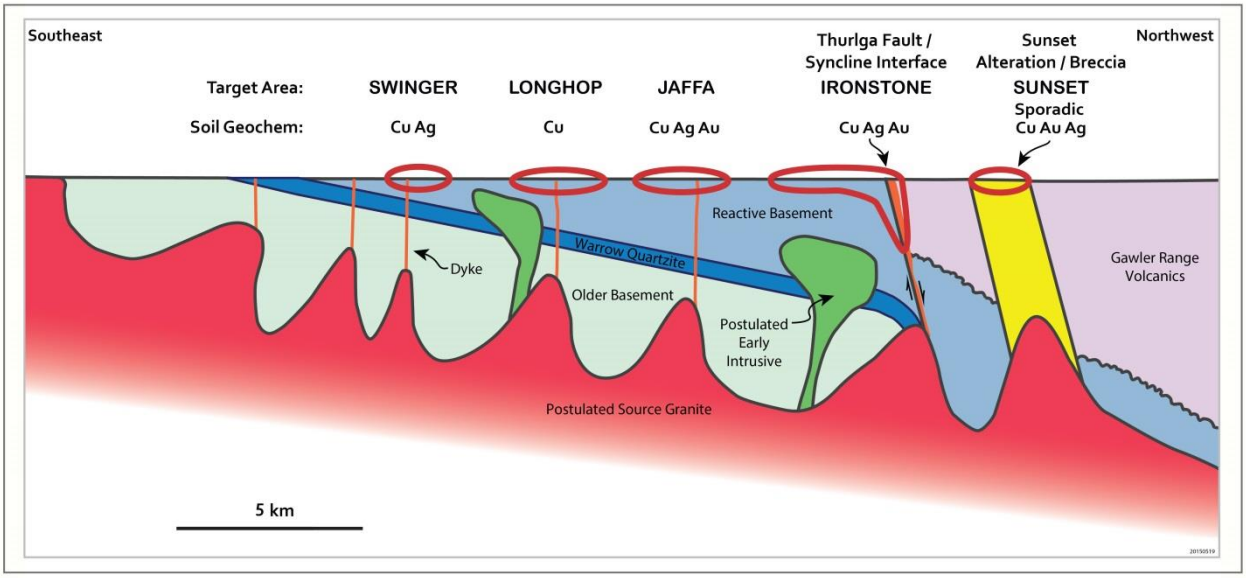

Figure 6: Schematic cross section showing targets along the western limb of the Thurlga Syncline including the interface of the Thurlga Fault with the Syncline.

Sunset Pits

Historic prospecting pits in the Sunset area (Figure 4) contain altered volcanic breccia (Photo 4) with green silica veins that are likely to have attracted the prospectors although there is anomalous gold in the adjacent soil geochemistry. The breccia lies within a broader magnetic zone indicative of extensive alteration on the north western side of the broad Thurlga fault zone (Figure 3) in a generally poorly outcropping area (Figure 7D). This adds further potential to the Thurlga tenement.

Thurlga Fault Ironstone

Photo 1: Haematite silica breccia outcrop located in the centre of the Thurlga fault zone (near person in distant left of Photo 2).

Photo 2: The southern margin of the Thurlga Fault zone with interpreted rhyolite breccia dyke in central foreground. Ironstone is shown by dark rubble in left foreground. Prospective covered extensions along the faulted margin of the Thurlga Syncline are in the distant background to the northeast.

Photo 3: Close up of the rhyolite breccia outcrop in Photo 2.

Sunset pits

Photo 4: Altered volcanic breccia in a wall of one of the Sunset pits.

Soil Geochemistry Targets

The soil geochemistry results are represented in Figures 7A-C. Discrete silver, copper and gold soil anomalies of substantial size have been delineated by the first pass sampling.

As summarised in Figures 4 & 6, there is a good correlation between the soil anomalies and the prospective structural positions predicted by the intersections of mineralising dykes and structures interpreted from the magnetics.

Of particular note are:-

- **Starburst** (Cu Au Ag) and **Jaffa** (Cu Au Ag) target areas on the EW dyke extending from Paris
- **Yorker** (Ag Au Cu) and **Swinger** (Cu Ag) target areas on the next EW dyke to the south
- **Longhop** (Cu) lies along the same northeast dyke connecting Yorker and the historic Tin Hut Well silver lead zinc prospect outside the tenement.

Similarly, the new **Beamer** anomaly lies at the intersection of a northeast dyke with the east-west structure connecting with Tin Hut Well and is likely to be over similar mineralisation close to the granite contact.

As anticipated above, subtle silver, copper and gold soil anomalies were delineated around the **Thurlga ironstone** and over the covered extensions along the interface between the fault and syncline.

Sporadic copper, gold and silver anomalies were delineated around the margins of the **Sunset** area and in the **Jellyfish** area.

Past shallow drilling by prior explorers ("Historic" drilling - Figure 7D) tested alternative magnetic and palaeochannel target concepts. In places the new soil targets are traversed by the prior drilling but this shallow broad-spaced drilling is considered not to have tested the targets.

The priority targets are generally distant from the drainage pans (Figure 7D) where soil geochemistry is likely to be subdued and was not sampled.

Ongoing exploration work

To rapidly followup on the new target opportunities, infill soil sampling and prospecting are underway for the Starburst North, Jaffa, Longhop, Yorker and Ironstone areas.

Literature reports the Imiter silver deposits do not have geophysical signatures. However electrical geophysics will be considered to complement the subtle geochemical signatures in seeking vertical deposits in the large Ironstone fault/syncline target area.

Thurlga Joint Venture

The Thurlga tenement EL5419 is subject to a Joint Venture Farm-in Agreement with Adelaide Resources Limited, that gives Investigator the right to earn 75% interest in the Thurlga tenement (Investigator ASX Release: 18 August 2015).

The JV tenement is situated 8km west of Paris and covers prospective extensions of the same subvolcanic epithermal geology of Olympic Dam age in which Investigator is targeting further silver gold and copper to build on the Paris resource.

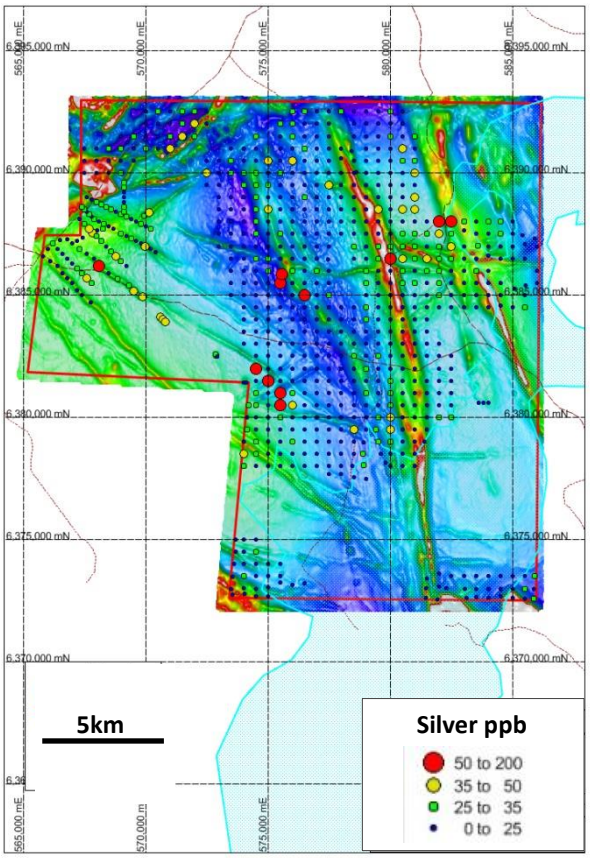

Figure 7A: Silver-in-soil anomaly plan on magnetic image

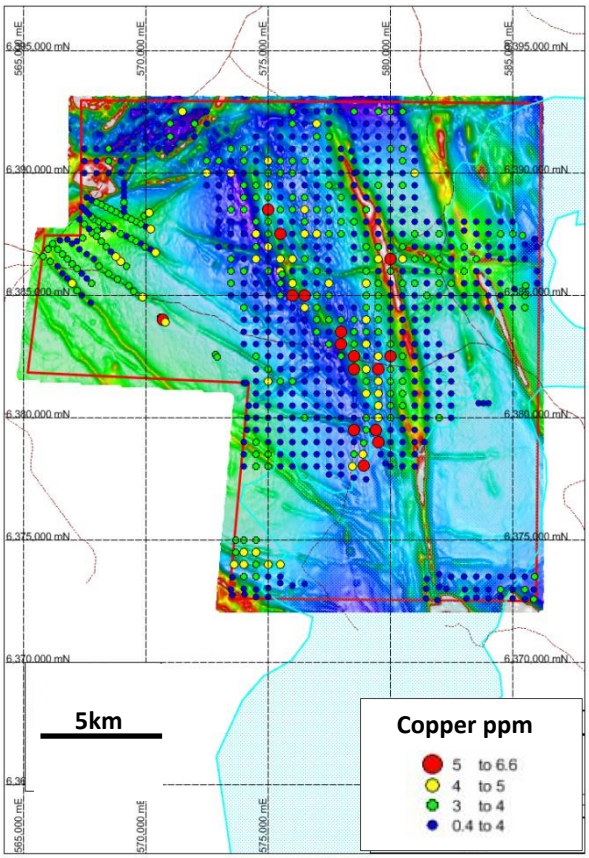

Figure 7B: Copper-in-soil anomaly plan on magnetic image

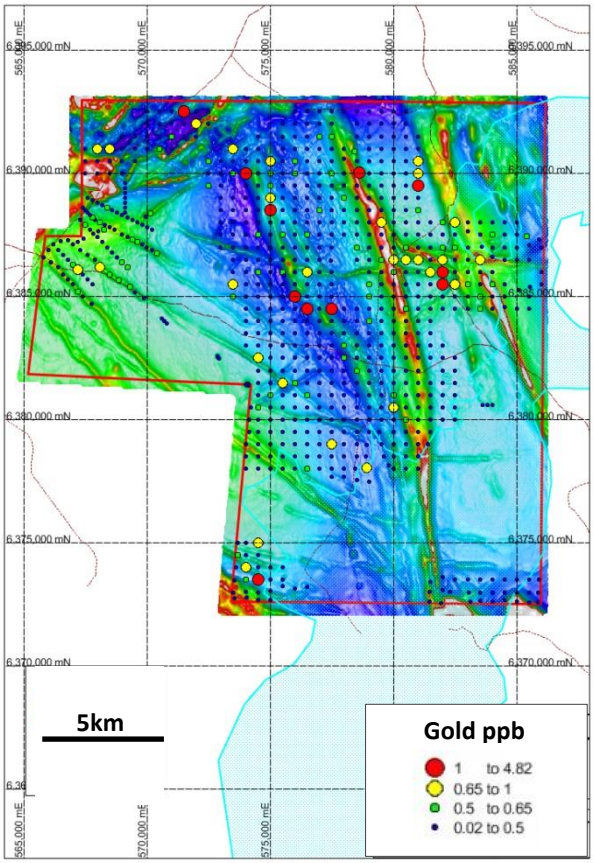

Figure 7C: Gold-in-soil anomaly plan on magnetic image

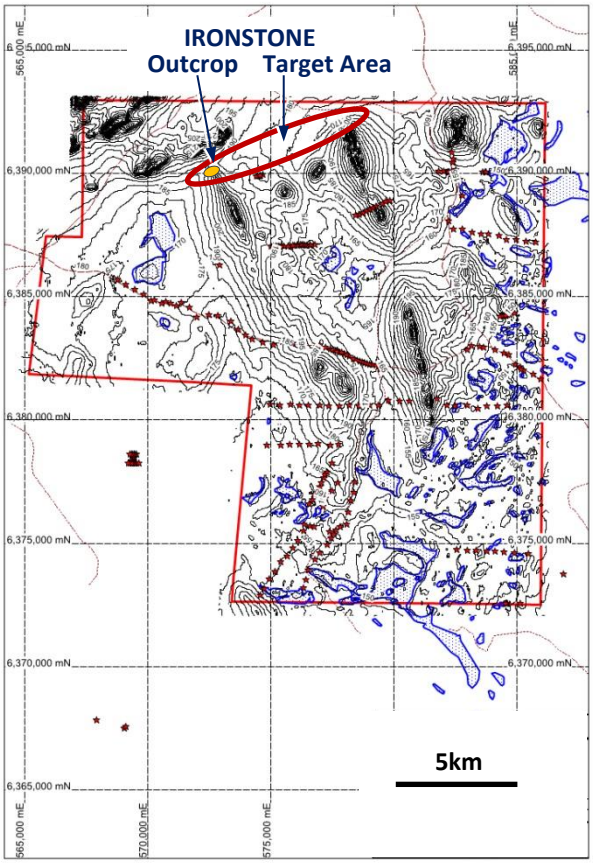

Figure 7D: Historic drillholes (red stars) on a topographic contour plan showing drainage pans in blue stipple.

For further information contact:
Mr John Anderson
Managing Director
Investigator Resources Limited
Phone: 07 3870 0357

Web: www.investres.com.au

Investigator Resources overview

Investigator Resources Limited (ASX code: IVR) is a metals explorer with a focus on the opportunities for greenfields silver-lead and copper-gold discoveries offered by the resurging minerals frontier in South Australia's southern Gawler Craton underlying the northern Eyre and Yorke Peninsulas.

The Company announced its maiden Inferred Mineral Resource for its 2011 Paris silver discovery of 5.9Mt at 110g/t silver and 0.6% lead, containing 20Moz silver and 38kt lead credit (at a 30g/t silver cut-off) in October 2013.

Investigator Resources Limited has developed and applied a consistent and innovative strategy that defined multiple quality targets, including the Paris silver discovery and at least two other epithermal fields at Ajax and Uno/Morgans, giving Investigator Resources Limited first mover opportunities across the Uno Province.

The Paris mineralisation is considered to have formed at the same time as the Olympic Dam IOCG deposit and opens up new target potential for silver lead and copper gold mineralisation in epithermal, porphyry and IOCG-style deposits on the northern Eyre Peninsula.

Competent Persons Statement

The information in this report relating to exploration results is based on information compiled by Mr. John Anderson who is a full time employee of the company. Mr. Anderson is a member of the Australasian Institute of Mining and Metallurgy. Mr. Anderson has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Anderson consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The information in this report that relates to Mineral Resources Estimates at the Paris Silver Project is extracted from the report entitled "Maiden Resource Estimate for Paris Silver Project, South Australia" dated 15 October 2013 and is available to view on the Company website www.investres.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

APPENDIX 1
Table 1: Thurlga Tenement – Soil sampling results April/May 2015
JORC 2012 Edition

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (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.*	• Soil samples collected on a pre-planned grid pattern of 500m by 500m grid, with the majority of lines oriented on an east-west/north-south direction. In the north-west area, lines are orientated in a northwest/southeast direction. Closer-spaced samples where determined necessary. • Soil samples were taken from a depth generally between 4cm and 15cm and sieved to 180µm (micron) size. A nominal 100g sample was collected for analysis. • Due to the reconnaissance nature of the soil sampling program, no field duplicate samples were taken. • Sample sites were annotated with soil type, sample depth, vegetation type, presence of lag/float/outcrop and type, location, sampler and date details and any notes relating to potential contamination.
Drilling techniques	• *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.).*	• Not applicable, no drilling was conducted or reported as part of this release.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential*	• Not applicable, no drilling was conducted or reported as part of this release.

Criteria	JORC Code explanation	Commentary
	loss/gain of fine/coarse material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Soil samples were qualitatively logged for soil type, vegetation nearby, amount of organic contamination, presence of lag/float/outcrop, depth of sample horizon and any other observations thought material to the process. • All sample sites were logged during the sampling process.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No sub sampling was undertaken during the soil sampling program.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• A certified and accredited global laboratory (Intertek Laboratories) was used for all assays. • Samples were analysed using Terraleach proprietary partial leach geochemistry utilising the TL8 digest The Terraleach process is a partial digest targeting metal ion accumulations on soil particle surfaces. A total of 32 elements were analysed by AAS and ICPMS including gold, silver, lead, zinc, copper and pathfinder elements. • Internal certified laboratory QA/QC is undertaken by Intertek Laboratories. • Due to the reconnaissance nature of the soil sampling program, no standards, blanks or field duplicate samples taken.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data*	• Primary data is captured initially on paper then uploaded into an in-house referential and integrated database system designed and managed by IVR. • Laboratory assay data is not adjusted aside from assigning over

Criteria	JORC Code explanation	Commentary
	verification, data storage (physical and electronic) protocols. • *Discuss any adjustment to assay data.*	range results when appropriate, replacing under detection symbol "X" with "- (detection limit)", and converting all results released as parts per billion to parts per million.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All samples are located using (non-differential) GPS with an accuracy generally within ±5m. All readings are in GDA94, Zone 53.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Samples collected at 500m spacing, with some collected at closer spacing as determined from magnetic targets. • Initial reconnaissance soil sampling - spacing of samples is appropriate for the identification of general exploration anomalies. • Soil sampling only - no association or reliance should be made on level of mineralisation. • Soil samples are not composited.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Initial reconnaissance soil samples only. • No sampling bias is thought to have been introduced from the sampling undertaken.
Sample security	• *The measures taken to ensure sample security.*	• Sample intervals are put into individually numbered zip lock plastic sample bags, placed into cable tied poly-weave bags. • All samples were stored at the Paris Exploration camp and then transported to the IVR office in Norwood, Adelaide, and then delivered to the Intertek Laboratory at Wingfield, Adelaide. At all times up until delivery, the samples were in the custody of IVR staff. • Assay pulps and rejects are held for a two-month period by Intertek Laboratories to allow time for QA/QC checks and data analysis and are then disposed of.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• EL5419 (Thurlga) is held by Peninsular Resources Pty Ltd (100% owned by Adelaide Resources Ltd) and managed by Gawler Resources Pty Ltd(100% owned by Investigator Resources Ltd) under a Joint Venture Agreement. • EL5419 is located on Crown Land covered by several pastoral leases. • Gawler Resources Pty Ltd operates under an assignment of the Gawler Ranges Group ILUA between Peninsula Resources and the GRG. • There are no registered Conservation or National Parks on EL5419. • An Exploration PEPR for the entirety of EL5419 has been approved by the Department for State Development ("DSD"), formally DMITRE.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration within this tenement includes: - Regional RAB drilling by Shell/Stockdale. - Regional calcrete sampling by Minotaur Resources Ltd. - REPTEM survey across the tenement by Quasar, searching for Palaeochannel Uranium (under a J.V. with Peninsula Resources Pty Ltd). - Aircore drilling for palaeochannel Uranium by Quasar (under a J.V. with Peninsula Resources Pty Ltd). • All previous exploration reports are available from SARIG.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Interest in the tenement is derived from the Paris Silver discovery in the adjacent EL5368, where a resource of 20Moz at 110g/t silver has been defined to Inferred status. • It is proposed that epithermal fluids derived from either Hiltaba-type intrusives or eruptive centres may have been channelled along the Uno Fault, contacted reactive carbonate metasediments of the Middleback group and formed carbonate replacement type deposits.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar*	• Not applicable, early exploration activities only, no drilling results.

Criteria	JORC Code explanation	Commentary
	○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *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.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Raw data is not reported here due to the number of sample points (747) and elements tested for (32). • No high or low grade cut-off of data represented in soil plans has been made. • No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Initial reconnaissance soils - no relationship to known mineralisation.
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.*	• See attached plans showing soil sampling locations and levels of anomalism.
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.*	• A total of 747 samples, including duplicates were collected and analysed for 32-elements.
Other substantive exploration	• *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*	• The following data has been collected: - Digital airborne photograph. - Aeromagnetic and aero-radiometric data.

Criteria	JORC Code explanation	Commentary
data	*method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	- Digital terrain model data (Reduced to RL). - Two traverses of gravity data. - Geological mapping.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further analysis of multi element geochemistry, additional field investigation of soil anomalies, geochemical surveying, target definition leading to RAB/Aircore drilling of selected targets (subject to board approval).