TALISMAN MINING LIMITED
ASX Code: TLM

2nd October 2015

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6,400,000 (Unlisted)

ASX: TLM

Monty Exploration Update

Massive sulphides intersected up-dip in Lower Zone

High-grade copper assay results from RC drilling in Upper Zone

Talisman Mining Limited (ASX: **TLM** "Talisman") is pleased to announce that Sandfire Resources NL (ASX: **SFR**; "Sandfire") has provided an update on ongoing activities at the Monty copper-gold discovery within Talisman's Springfield Project located approximately 10km east of the DeGrussa Copper-Gold Mine (see *Appendix 1*).

Monty is the first significant VMS copper-gold discovery in the Doolgunna region outside of DeGrussa and Sandfire is continuing drilling to define the extents of mineralisation at Monty itself and to target other prospective areas; both in the immediate vicinity and further afield.

The collar locations of holes drilled to date by Sandfire are shown in the plan view diagram below (*see Figure 1*) and *Table 1*.

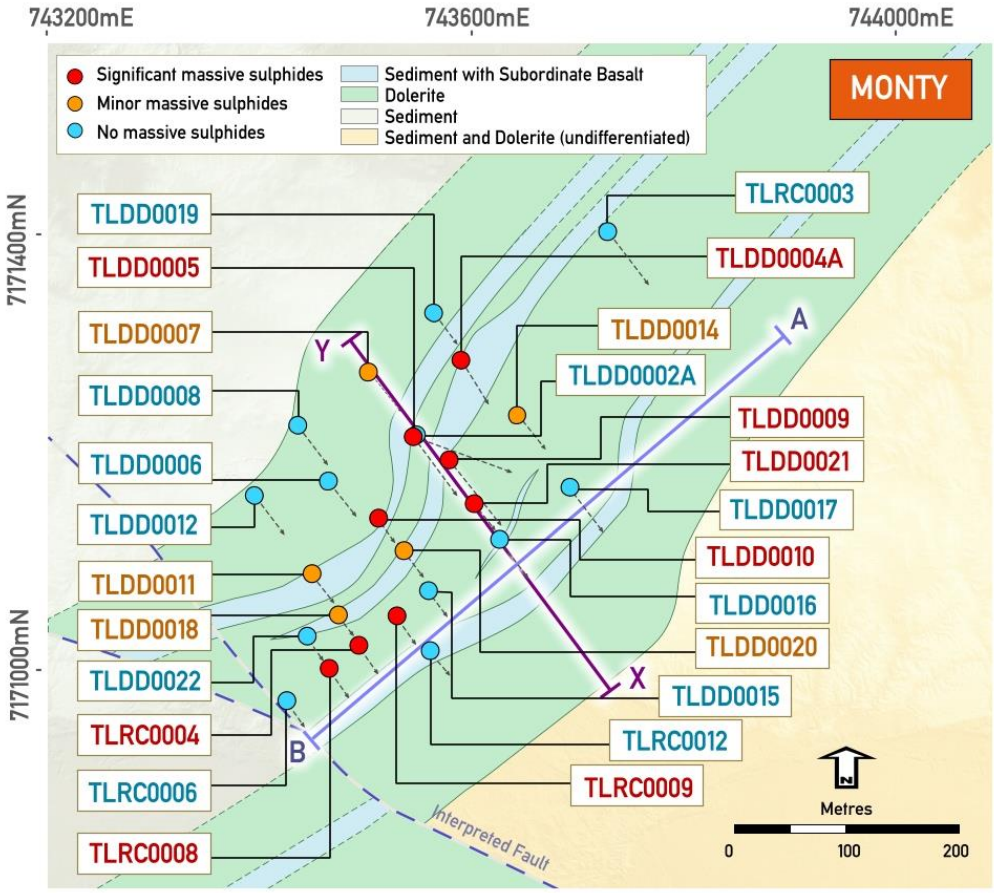

Figure 1: Plan view of Monty showing drill-hole collar locations and simplified interpreted geology.




Massive sulphides intersected up-dip in Lower Zone

Diamond drill hole **TLDD0021** was drilled approximately 64 metres up-dip of TLDD0009 (**7.9m @ 8.3% Cu and 2.4 g/t Au** from 363.1m down hole and **4.8m @ 4.9% Cu and 1.1 g/t Au** from 385.8m down hole) (*see TLM ASX announcement - 8 September 2015*) and approximately 104 metres down-dip of TLDD0016, which did not intersect massive sulphides (*see TLM ASX announcement - 14 September 2015*).

Sandfire have advised that **TLDD0021** intersected four zones of massive sulphides within the host sequence of the Lower Zone:

- **0.6 metres of massive sulphides** from 239.8m to 240.4m down-hole
  (*true width not known at this time, top of intercept is approximately 211m vertically below surface*);
- **1.4 metres of massive sulphides** from 241.0m to 242.4m down-hole
  (*true width not known at this time, top of intercept is approximately 212m vertically below surface*);
- **7.3 metres of massive sulphides** from 286.2m to 293.5m down-hole
  (*true width not known at this time, top of intercept is approximately 250m vertically below surface*); and
- **1.2 metres of massive sulphides** from 299.8m to 301.0m down-hole
  (*true width not known at this time, top of intercept is approximately 263m vertically below surface*).

Assay Results - TLRC0008

Sandfire have also advised that it has received assay results from the relatively shallow Reverse Circulation (RC) drill hole **TLRC0008** (refer *Figure 1* and *Table 1*) located south west 40 metres along strike from the initial Upper Zone discovery hole TLRC0004 (**18m grading 5.7% Cu and 2.4g/t Au from 107.0m)** (*see TLM ASX announcement - 13 August 2015*). These assay results are:

- **6.0 metres grading 7.8% Cu and 0.9g/t Au from 89m to 95m down-hole**
  (true width not known at this time but likely to be considerably thinner than down-hole width, top of intercept is approximately 90m vertically below surface); and
- **11.0 metres grading 15.0% Cu and 1.9g/t Au from 112m to 123m down-hole**
  (true width not known at this time but likely to be considerably thinner than down-hole width, top of intercept is approximately 100m vertically below surface).

Sandfire have advised that the upper intersection of TLRC0008 (6.0 metres at 7.8% Cu and 0.9g/t Au) visually exhibited weak oxidation of the massive sulphides. Sandfire have also advised that they therefore believe that it is possible that the grades in this upper intersection may have been elevated by supergene processes.




Geological Discussion / Interpretation

Ongoing work at Monty has provided sufficient detail to enable Sandfire to provide an updated interpretation of the geological setting of the known mineralisation at Monty. An updated vertical longitudinal projection (looking to the south-east) is shown in *Figure 2* below. Specific interpretation of the upper and lower mineralised zones at Monty is discussed below.

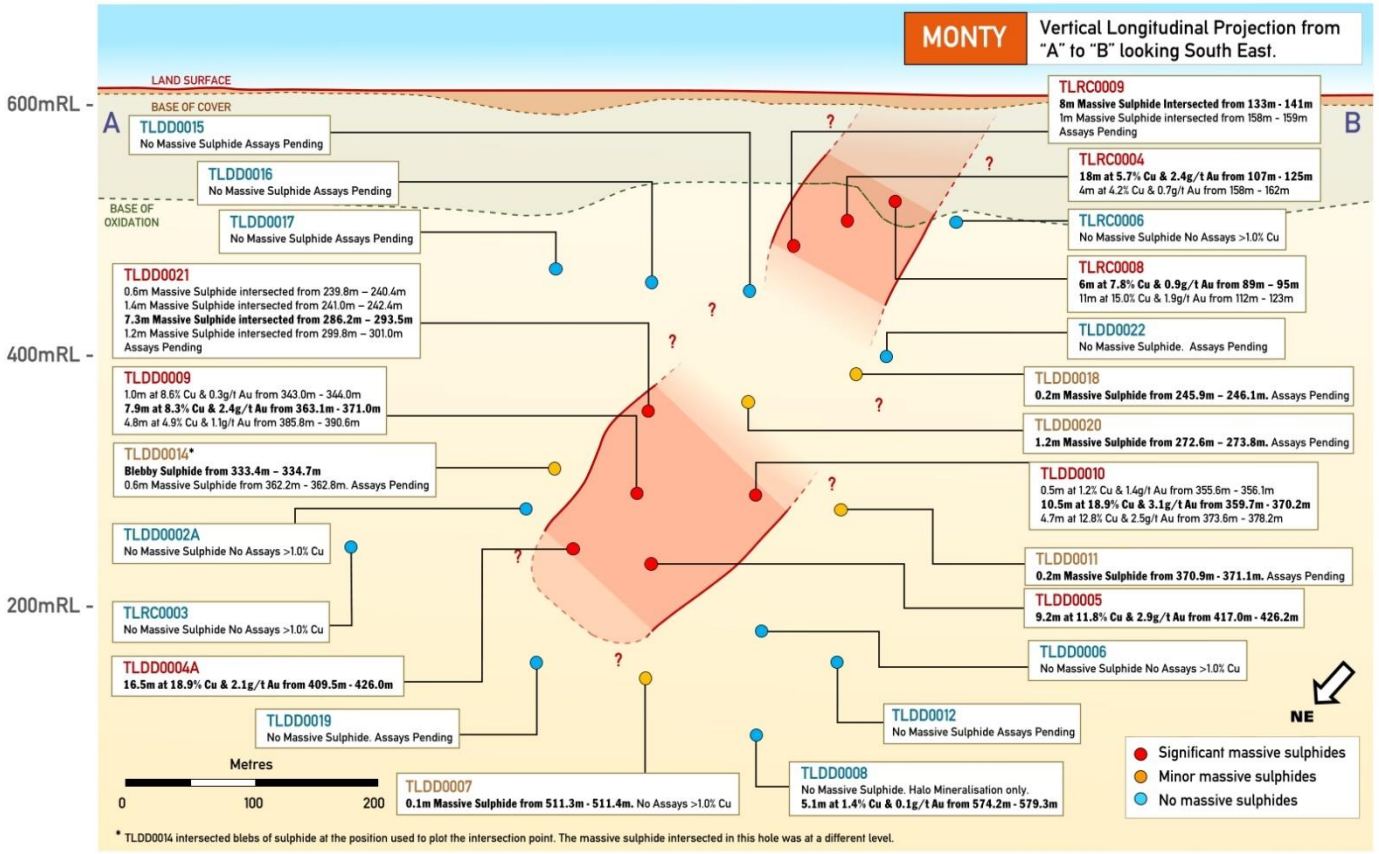

Figure 2 – Vertical longitudinal projection of Monty showing drill-hole piercepoints at the top of the primary intercept shown in bold. All intercepts are down-hole widths.

Initial interpretation of the Lower Zone

The Lower Zone at Monty incorporates the massive sulphide mineralisation intersected in TLDD0004A, TLDD0005, TLDD0009, TLDD0010 (previously reported) and TLDD0021 (reported above, assays pending).

The mineralisation seen in the drilling so far, can be interpreted as a dominant primary lens (as seen in holes TLDD0004A and TLDD0005), with possibly stacked subordinate lenses, above and below the primary lens, in certain areas (as seen in holes TLDD009, TLDD0010 and TLDD0021). This is illustrated in the interpretive cross-section for the Lower Zone as shown in *Figure 3* on the following page.

Other minor intersections of massive sulphides in surrounding holes, and the top of alteration and disseminated sulphides in the periphery of the mineralisation, have informed this interpretation by Sandfire. The primary zone of mineralisation strikes approximately 220° and ranges in dip from 65°- 85° to the north-west.




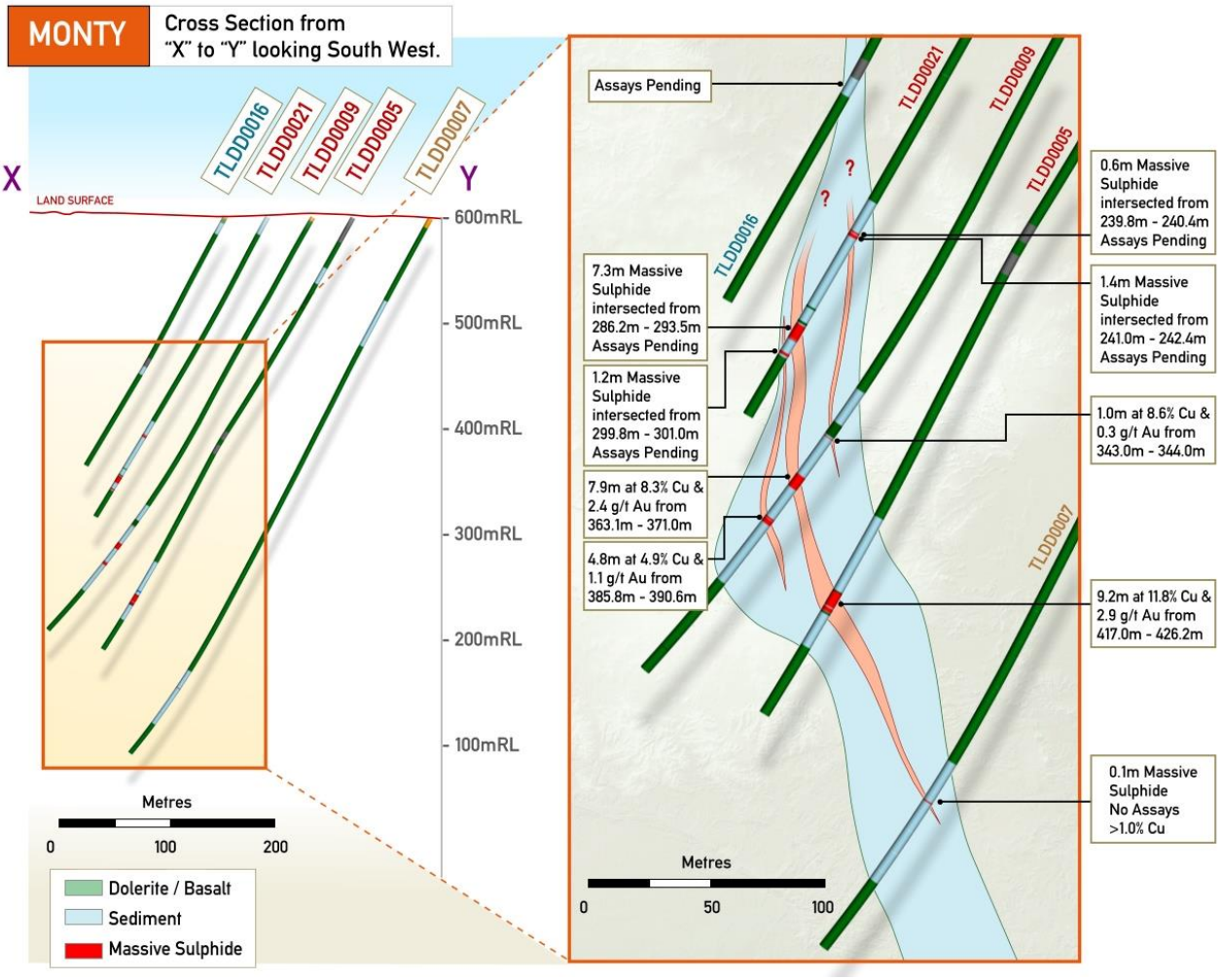

Figure 3 – Interpretive cross-section of the Monty mineralisation (Lower Zone)

Initial interpretation of the Upper Zone

The mineralisation in the Upper Zone, and its host stratigraphy, is currently defined by RC holes TLRC0004, TLRC0008 and TLRC0009 (as previously reported, see *Figure 1* and *Figure 2* on preceding pages). Sandfire interpret the geometry of the Upper Zone to be steep to sub-vertical in dip.

As a result, Sandfire interpret that the RC holes in the Upper Zone are likely to have intersected the mineralisation at a low angle, with the reported down-hole intersections potentially being considerably thicker than the anticipated true width. The grades reported in this Upper Zone may also therefore not be fully representative and further drilling is required to confirm the interpretation and determine the optimum angle for drilling to further define the mineralisation.

All current drill holes in the Upper Zone at Monty are drilled towards the south-east. In order to confirm and refine the above geological interpretation additional holes are planned by Sandfire to be drilled towards the north-west. Sandfire advise that these holes will be drilled both up-dip and down-dip of the existing intercepts in holes TLRC0004, TLRC0008, and TLRC0009.




Other Exploration

Sandfire have also advised Talisman of the results from two other drill holes; TLRC0012 and TLDD0022.

TLRC0012 was drilled to the south-east (approximately 110 metres up-dip) of TLRC0009, after penetrating the transported cover, intersected a 13 metre interval of sediment before entering dolerite. This sediment is interpreted by Sandfire to be the lower part of the host horizon (below the level of mineralisation in the Upper Zone) and is considered to be consistent with the geological interpretation that the mineralisation in the Upper Zone, and its host stratigraphy, has a steep to sub-vertical dip.

TLDD0022 was drilled approximately 130 metres down-dip of TLRC0008 and was designed to define the margin of the mineralisation in this area. The hole intersected the host horizon sediments, with weak chloritic alteration, without intersecting any massive sulphide mineralisation.

Further Exploration Activity

Sandfire are continuing drilling at Monty with further diamond holes underway and planned to test the interpreted extents of the mineralisation in the Lower Zone, as well as to confirm the dip of the mineralisation in the Upper Zone.

In addition to continuing definition drilling around the currently known mineralisation, Sandfire are also working towards generating potential exploration targets along the highly prospective 5km Monty corridor as part of the search for additional lenses of mineralisation at Monty.

Further afield within the Springfield Project, Sandfire consider the Homer Prospect to be a high priority exploration target area which lies within the immediate eastern extension of the DeGrussa Mine Corridor. Additional drilling at Homer is planned by Sandfire

The Springfield Project is subject to an exploration farm-in joint venture between Sandfire and Talisman where Sandfire has the right to earn up to a 70% interest in Talisman's Doolgunna Projects by the expenditure of $15 million on exploration at the Projects.

ENDS

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Competent Person's Statement

Information in this ASX release that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Graham Leaver, who is a member of the Australian Institute of Geoscientists. Mr Leaver is a full time employee of Talisman Mining Ltd and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Mr Leaver consents to the inclusion in this report of the matters based on information in the form and context in which it appears.




Table 1 – Drill-hole Information Summary, Springfield Project

Details and co-ordinates of all relevant drill hole collars are provided in the table below:

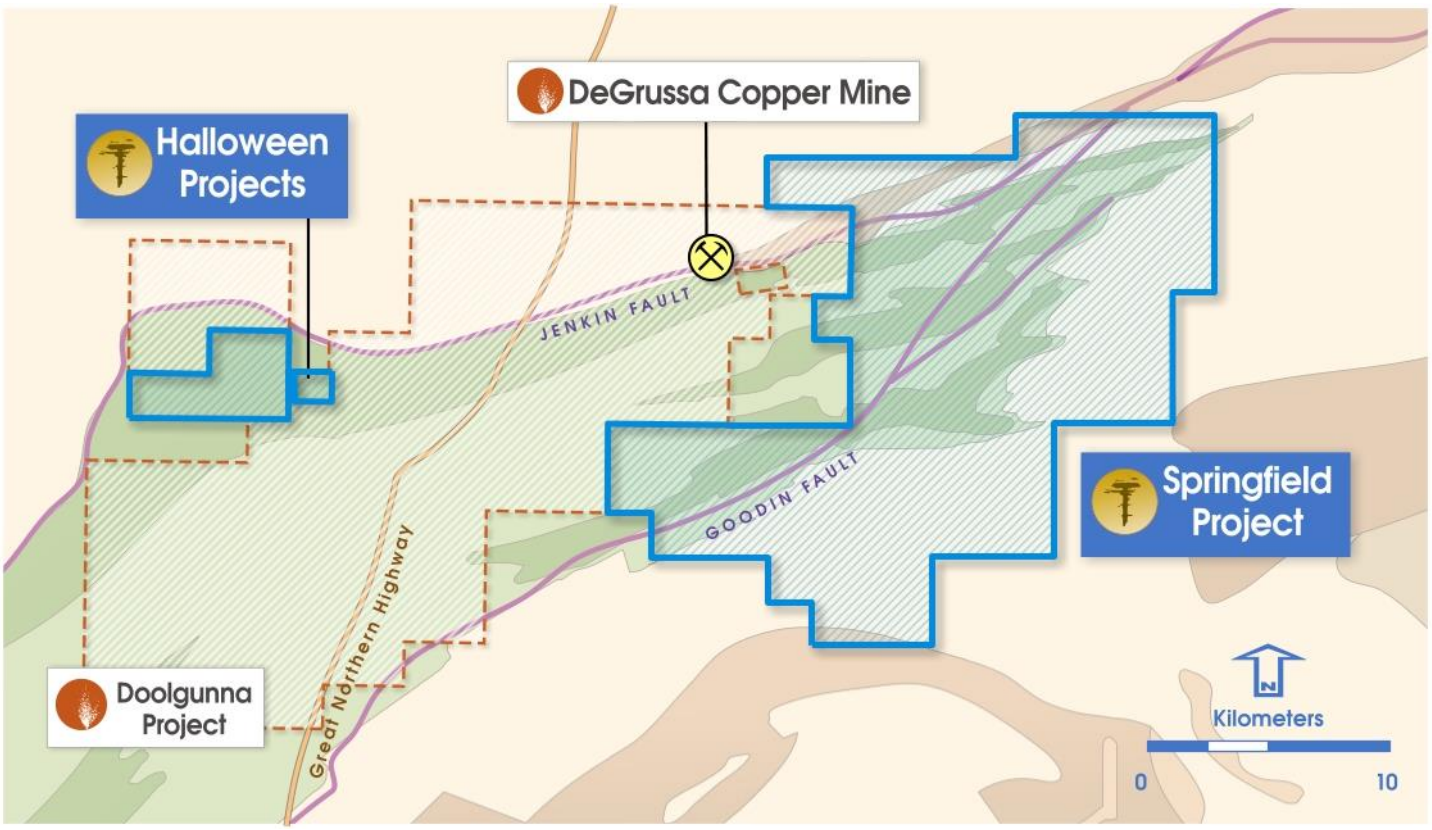
Hole ID	Depth	Dip	Azimuth	Grid_ID	East	North	RL	Lease ID	Hole Status
TLDD0001	1099	-62°	357°	MGA94_50	740146	7174150	589	E52/2313	Complete
TLDD0002A	463	-61°	110°	MGA94_50	743544	7171211	602	E52/2282	Complete
TLDD0003	658	-62°	355°	MGA94_50	740596	7174550	589	E52/2313	Complete
TLDD0004A	817	-60°	148°	MGA94_50	743588	7171281	601	E52/2282	Complete
TLDD0005	478	-62°	139°	MGA94_50	743544	7171210	602	E52/2282	Complete
TLDD0006	554	-62°	138°	MGA94_50	743469	7171174	601	E52/2282	Complete
TLDD0007	589	-62°	138°	MGA94_50	743504	7171271	601	E52/2282	Complete
TLDD0008	688	-62°	138°	MGA94_50	743441	7171223	600	E52/2282	Complete
TLDD0009	472	-62°	138°	MGA94_50	743578	7171190	602	E52/2282	Complete
TLDD0010	433	-62°	140°	MGA94_50	743514	7171138	601	E52/2282	Complete
TLDD0011	472	-60°	140°	MGA94_50	743453	7171090	598	E52/2282	Complete
TLDD0012	598	-60°	140°	MGA94_50	743403	7171155	599	E52/2282	Complete
TLDD0014	399	-60°	140°	MGA94_50	743638	7171231	603	E52/2282	Complete
TLDD0015	363	-62°	143°	MGA94_50	743561	7171073	602	E52/2282	Complete
TLDD0016	274	-62°	143°	MGA94_50	743621	7171119	604	E52/2282	Complete
TLDD0017	236	-62°	143°	MGA94_50	743686	7171166	605	E52/2282	Complete
TLDD0018	337	-62°	143°	MGA94_50	743471	7171054	599	E52/2282	Complete
TLDD0019	548	-60°	136°	MGA94_50	743566	7171329	600	E52/2282	Complete
TLDD0020	340	-62°	143°	MGA94_50	743537	7171105	602	E52/2282	Complete
TLDD0021	331	-62°	143°	MGA94_50	743599	7171152	603	E52/2282	Complete
TLDD0022	304	-61°	140°	MGA94_50	743441	7171034	599	E52/2282	Complete
TLRC0003	544	-61°	144°	MGA94_50	743720	7171393	599	E52/2282	Complete
TLRC0004	306	-62°	143°	MGA94_50	743497	7171025	600	E52/2282	Complete
TLRC0006	318	-62°	143°	MGA94_50	743430	7170973	598	E52/2282	Complete
TLRC0008	294	-60°	143°	MGA94_50	743465	7171001	599	E52/2282	Complete
TLRC0009	265	-60°	143°	MGA94_50	743529	7171049	601	E52/2282	Complete
TLRC0012	210	-62°	143°	MGA94_50	743553	7171018	602	E52/2282	Complete




Table 2 – Significant Drill-hole Assay Intersections, Springfield Project

Details of all relevant intersections are provided below:

Hole ID	Int	From	To	Downhole Width	Intersection		
					Cu (%)	Au (g/t)	Zn (%)
TLDD0004A		409.5	426.0	16.5	18.9	2.1	1.5
TLDD0005		417.0	426.2	9.2	11.8	2.9	2.3
TLDD0008		574.2	579.3	5.1	1.4	0.1	0.0
TLDD0009	1	343.0	344.0	1.0	8.6	0.3	0.1
	2	363.1	371.0	7.9	8.3	2.4	2.1
	3	385.8	390.6	4.8	4.9	1.1	1.4
TLDD0010	1	355.6	356.1	0.5	1.2	1.4	0.2
	2	359.7	370.2	10.5	18.9	3.1	1.1
	3	373.6	378.2	4.7	12.8	2.5	0.8
TLRC0004	1	107.0	125.0	18.0	5.7	2.4	3.2
	2	158.0	162.0	4.0	4.2	0.7	0.1
TLRC0008	1	89.0	95.0	6.0	7.8	0.9	0.9
	2	112.0	123.0	11.0	15.0	1.9	1.0



Appendix 1: Talisman's Doolgunna Copper-Gold Projects subject to the $15M Exploration Farm-In Joint Venture with Sandfire Resources NL




Appendix 2 - JORC TABLE 1

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.*	• The sampling method employed by Sandfire is half-core sampling of NQ2 core from diamond drilling (DD) • Sandfire collect RC samples by cone splitter for single metre samples or a sampling spear for first pass composite samples using a face sampling hammer with a nominal hole diameter of 140mm • Sampling is guided by Sandfire protocols as per industry standard. • Diamond drill core sample size reduction is through a Jaques jaw crusher to -10mm and a second stage reduction via Boyd crusher to -4mm.Representitive sub samples are split and pulverised via an LM5 mill. • RC samples are crushed to -4mm through a Boyd crusher and representative sub samples are split and pulverised with an LM5 mill. • Pulverising is to nominal 90% passing -75µm and is checked using wet sieving technique. • Samples are assayed using Mixed 4 Acid Digest (MAD) 0.3g charge and MAD Hotbox 0.15g charge methods with ICPOES or ICPMS. • Fire Assay is completed by firing 40g portion of the sample with ICPMS finish.
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).*	• Sandfire diamond drilling is completed using NQ2 size coring equipment. • RC drilling is with a face sampling hammer of a nominal 140mm hole diameter. • All drill collars are surveyed using RTK GPS. • All core, where possible is oriented using a Reflex ACT II RD orientation tool. • Downhole surveying is undertaken using a gyroscopic survey instrument.




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 loss/gain of fine/coarse material.*	• Sandfire diamond core recovery is logged and captured into the database. Core recoveries are measured by drillers for every drill run. The core length recovered is physically measured for each run and recorded and used to calculate the core recovery as a percentage of core recovered. • Appropriate measures are taken to maximise sample recovery and ensure the representative nature of the samples. This includes diamond core being reconstructed into continuous intervals on angle iron racks for orientation, metre marking and reconciled against core block markers. • RC sample recovery is good with almost no wet sampling in the project area • Samples are routinely weighed and the information captured into the central secured database. • No sample recovery issues have impacted on potential sample bias
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.*	• Sandfire Geological logging is completed for all holes and is representative across the orebody. The lithology, alteration and structural characteristics of core are logged directly to a digital format following procedures, and using Sandfire NL geologic codes. Data is imported into Sandfire NL's central database after validation in LogChief™. • Logging is both qualitative and quantitative depending on field being logged. • All cores are photographed. • All drill holes are fully logged.
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.*	• Sandfire complete diamond core orientation where possible and all core is marked prior to sampling. Half core samples are produced using an Almonte Core Saw. Samples are weighed and recorded. • RC samples are split using a cone or riffle splitter. The majority of samples collected are dry. On occasion that wet samples are encountered they are dried prior to splitting with a riffle splitter. • All samples are sorted, dried at 80° for up to 24 hours and weighed. Samples are then crushed through a Jaques crusher to nominal -10mm. A second stage crushing is through a Boyd crusher to nominal -4mm. • Sample splits are weighed at a frequency of 1:20 and entered into the job results file. Pulverising is completed using LM5 mill to 90% passing 75%µm using wet sieving technique. • 1:20 grind quality checks are completed for 90% passing 75%µm criteria to ensure representativeness of sub-samples.




Sub-sampling techniques and sample preparation *(Continued)*		• Sampling is carried out in accordance with Sandfire protocols as per industry best practice. • No field duplicates have been taken. • The sample sizes are considered appropriate for VHMS and Gold mineralisation types.
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.*	• Samples are assayed using Mixed 4 Acid Digest (MAD) 0.3g charge and MAD Hotbox 0.15g charge methods with ICPOES or ICPMS. The samples are digested and refluxed with a mixture of acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric acids and analysis conducted for multi elements including Cu, Pb, Zn, Ag, As, Fe, S, Sb, Bi, Mo, Re, Mn, Co, Cd, Cr, Ni, Se, Te, Ti, Zr, V, Sn, W and Ba. The MAD Hotbox method is an extended digest method that approaches a total digest for many elements however some refractory minerals are not completely attacked. The elements S, Cu, Zn, Co, Fe, Ca, Mg, Mn, Ni, Cr, Ti, K, Na, V are determined by ICPOES, and Ag, Pb, As, Sb, Bi, Cd, Se, Te, Mo, Re, Zr, Ba, Sn, W are determined by ICPMS. Samples are analysed for Au, Pd and Pt by firing a 40g of sample with ICP AES/MS finish. Lower sample weights are employed where samples have very high S contents. This is a classical FA process and results in total separation of Au, Pt and Pd in the samples. • The analytical methods are considered appropriate for this mineralisation styles. • No geophysical tools are used in the analysis. • Sandfire DeGrussa QAQC protocol is considered industry standard with standard reference material (SRM) submitted on regular basis with routine samples. SRMs and blanks are inserted at a minimum of 5% frequency rate.
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 verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections have been verified by alternate Sandfire personnel. • None of the drillholes in this report are twinned. • Primary data is captured on field Toughbook laptops using Logchief™ Software. The software has validation routines and data is then imported into a secure central database. • The primary data is always kept and is never replaced by adjusted or interpreted data.




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.*	• The Sandfire Survey team undertakes survey works under the guidelines of best industry practice. • All drill collars are accurately surveyed using RTK GPS system within +/-50mm of accuracy (X, Y, Z). • Downhole surveys are completed by gyroscopic downhole methods at regular intervals. • Coordinate and azimuth are reported in MGA 94 Zone 50. • Topographic control was established from LiDar laser imagery technology
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.*	• Drill spacing is currently defined by geological criteria and is regarded as appropriate to determine the extents of mineralisation. This spacing is nominally 80m x 80m. Spacing is shown by the accompanying tables and figures. • Exploration drilling at Monty is preliminary and spacing and distribution of exploration results is not sufficient to support Mineral Resources or Ore Reserves. • No sample compositing has been applied to these exploration results.
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.*	• No significant orientation based sampling bias is known at this time. • The drill holes may not necessarily be perpendicular to the orientation of the intersected mineralisation. All reported intervals are downhole intervals, not true widths. This will be established with additional drilling.
Sample security	• *The measures taken to ensure sample security.*	• Sandfire ensures appropriate security measures are taken to dispatch samples to the laboratory. Chain of custody of samples is being managed by Sandfire Resources NL. Samples are stored onsite and transported to laboratory by a licence transport company in sealed bulka bags. The laboratory receipts received samples against the sample dispatch documents and issues a reconciliation report for every sample batch.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sandfire have not completed any external audits or reviews of the sampling techniques and data




Section 2 Reporting of Exploration Results
(Criteria in this section apply to all succeeding sections)

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.*	• Diamond and RC drilling by Farm-in Partner Sandfire is on tenements E52/2313 and E52/2282. Tenements E52/2282, E52/2313 and E52/2466 form Talisman's 100% owned Springfield Project, 150km north-east of Meekatharra, WA. Sandfire is currently farming into the project on a staged basis with the right to earn 70% interest in the project • All tenements are current and in good standing. • The Talisman tenements are currently subject to a Native Title Claim by the Yungunga-Nya People (WAD6132/98). Sandfire currently has a Land Access Agreement in place with the Yungunga-Nya Native Title Claimants and have assumed management of Heritage Agreements which were executed by Talisman. These agreements allow Sandfire to carry out mining and exploration activities on their traditional land.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Aside from Sandfire Resources and Talisman Mining Limited there has been no recent exploration undertaken on the Talisman Project. • Historic exploration work at Springfield completed prior to Talisman's tenure included geochemical soil and rock chip sampling combined with geological mapping. Some targeted RC drilling was completed over gold and diamond targets.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Talisman's Doolgunna Project lies within the Proterozoic-aged Bryah rift basin enclosed between the Archaean Marymia Inlier to the north and the Proterozoic Yerrida basin to the south. • The principal exploration targets at the Doolgunna Projects are Volcanogenic Massive Sulphide (VMS) deposits located with the Proterozoic Bryah Basin of Western Australia.




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*
	  ○ *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.
		• Refer to Table 1 of this document – Drillhole Information Summary, Springfield Project.

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.*	• Significant intersections are based on greater than 0.5% Cu and may include up to a maximum of 3.0m of internal dilution, with a minimum composite grade of 1.0% Cu. • Cu grades used for calculating significant intersections are uncut. • Minimum and maximum diamond core sample intervals used for intersection calculation are 0.3m and 1.2m respectively subject to location of geological boundaries. • Reported intersections from RC drilling are based on regular 1 metre sample intervals. • No metal equivalents are used in the intersection calculation. • Where core loss occurs; the average length-weighted grade of the two adjacent samples are attributed to the interval for the purpose of calculating the intersection. The maximum interval of missing core which can be incorporated with the reported intersection is 1m.




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').*	• The geometry of the mineralisation, relative to the drill holes, is targeted to be approximately perpendicular. As geological interpretation advances, any area where drilling is interpreted to be at a low angle will be tested with holes from a more suitable orientation and reported as such. • All intersections reported in this release are downhole intervals. True widths are not known.
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.*	• Appropriate maps with scale are included within the body of the accompanying document.
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.*	• The accompanying document is considered to represent a balanced report.
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.*	• Other exploration data collected is not considered as material to this document at this stage. Further data collection will be reviewed and reported when considered material.
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.*	• Sandfire advise that drilling is continuing to test for extensions of mineralisation up- and down dip and along strike subject to geological and geophysical interpretation • Additional drilling may include holes targeting the definition of mineralisation extents. This drilling will be on a nominal 40m x 40m grid pattern.