



# ASX ANNOUNCEMENT

ASX: CXO

7<sup>th</sup> February 2017

## LITHIUM MINERALISATION INTERSECTED AT AHOY, AHOY EAST AND FAR WEST PROSPECTS

### HIGHLIGHTS

- High grade lithium assays have been received from Core's Phase 2 RC drilling program at the Far West, Ahoy and Ahoy East Prospects within the Finniss Lithium Project near Darwin in the NT
- Significant RC drill results include 12m @ 1.22% Li<sub>2</sub>O from 67m including 2m @ 1.94% Li<sub>2</sub>O from 73m at the recently discovered Ahoy East Prospect
- Core has successfully found spodumene mineralisation in 6 of the 7 pegmatite prospects drilled to date at the Finniss Project, including Grants, Far West, BP33, Hills, Ahoy, and Ahoy East
- Core has an expansive footprint of over 400km<sup>2</sup> within the Bynoe field, with dozens of already mapped, but untested pegmatites, providing significant exposure to this emerging high grade lithium province
- High grade lithium results from Core's 2016 drilling indicate that a high proportion of pegmatites in the Bynoe field are geologically fertile with spodumene mineralisation
- Further drilling results are expected to be received from the Far West and Grants prospects in February and March
- Initial results from metallurgical test work to produce spodumene concentrates from Finniss expected over coming weeks
- The Company is well funded and will continue to aggressively explore and advance development assessment of its high grade lithium discoveries in 2017



Core Exploration Ltd (ASX: CXO) (“Core” or the “Company”) is pleased to announce that it has received further high grade lithium assays from its Phase 2 RC regional drilling program at the Company’s 100% owned Finniss Lithium Project near Darwin in the NT (“Finniss”).

In this most recent batch of RC results received, lithium grades have been demonstrated in assays received from drilling at the Ahoy, Ahoy East and Far West prospects, which now brings Core’s known lithium bearing pegmatites to 6, from a total of 7 drilled to date within the Finniss Project area.

Core’s Managing Director, Mr Stephen Biggins commented:

*“The high rate of success we are having in this emerging lithium province is a testament to the skills of our exploration team in generating and working up the initial exploration targets, and our early mover advantage in locking up strategic tenements in the Bynoe field early in 2016.*

*We now have confirmation of spodumene mineralisation on at least 6 prospects within our Finniss Project, and importantly, we have many more pegmatites on our tenure still to test, some of which have very significant scale potential”.*

### **Regional Phase 2 RC Drilling Results – Progress Report**

Lithium assay results from Core’s Phase 2 regional drilling targets at the Finniss Lithium Project has demonstrated that most pegmatite prospects drilled by Core to date are mineralised with spodumene, including the Grants, Far West, BP33, Hills, Ahoy and Ahoy East prospects.

The high rate of drilling success on multiple prospects is significant for the potential scale of mineralisation at the Finniss Project, given the geographic spread of the prospects drilled so far (up to 10km distance from Grants) and the large number (likely to be tens if not hundreds) of pegmatite bodies of various size to be fully mapped and tested by Core.

Given the large aerial extent of the Company’s tenements, the high number of pegmatites in the Bynoe area, and the substantial proportion of mineralised pegmatites, Core expects to encounter a number of pegmatites with significant size and grade as it progresses its work programme across multiple targets within the field.

In the weeks ahead Core will report further Phase 2 RC drilling assay results from its Far West and Grants prospects, as well as results from diamond drilling at the Grants which are expected in March.



### **Ahoy and Ahoy East Prospects**

Drilling at the Ahoy (two drill holes) and Ahoy East (three drill holes) prospects confirmed that both these prospects contain pegmatites that are mineralised with spodumene and host lithium grades above 1% Li<sub>2</sub>O (Figures 1 and 3).

The best results include a 12m spodumene intersection at 1.22% Li<sub>2</sub>O from 67m including 2m @ 1.94% Li<sub>2</sub>O at Ahoy in FRC074 (Figure 1 and Table 1).

A broad 39m intersection at Ahoy East comprised predominantly of pegmatite includes a number of narrower mineralised zones with grades up to 1.75% Li<sub>2</sub>O over 2m (Figure 1 and Table 1).

### **Far West Prospect**

The drill results from the Far West prospect to date suggest that the Far West belt has the potential to deliver a series of smaller interconnected pegmatite bodies of spodumene bearing pegmatite over a distance of 1,000m that when combined, may represent a considerable volume of mineralised pegmatite.

New assays at Far West prospect include occasional higher lithium grades above 1.5% Li<sub>2</sub>O interspersed inconsistently within lower grade pegmatite intervals.

A significant intersection of high grade spodumene at Far West North was previously reported during the first drilling program at Far West North (45m @ 1.57 Li<sub>2</sub>O FRC030), however follow up drilling demonstrated that the pegmatite body was drilled oblique to dip and therefore the intersections were significantly larger than true widths. The lower grades intersected in drilling at Far West are interpreted to be due to weathering, and there is also evidence that some of the pegmatites are strongly zoned with quartz rich zones often diluting the overall grade.

The strike extent has not been closed off at Far West and internally this belt retains the potential for a number of high-grade pegmatite pods.

A summary of results to date from the Far West prospect are shown in Figure 2 and Table 1.

Core is still awaiting assays for 8 drillholes at Far West (Figures 2 and 3) which will be reported in due course.

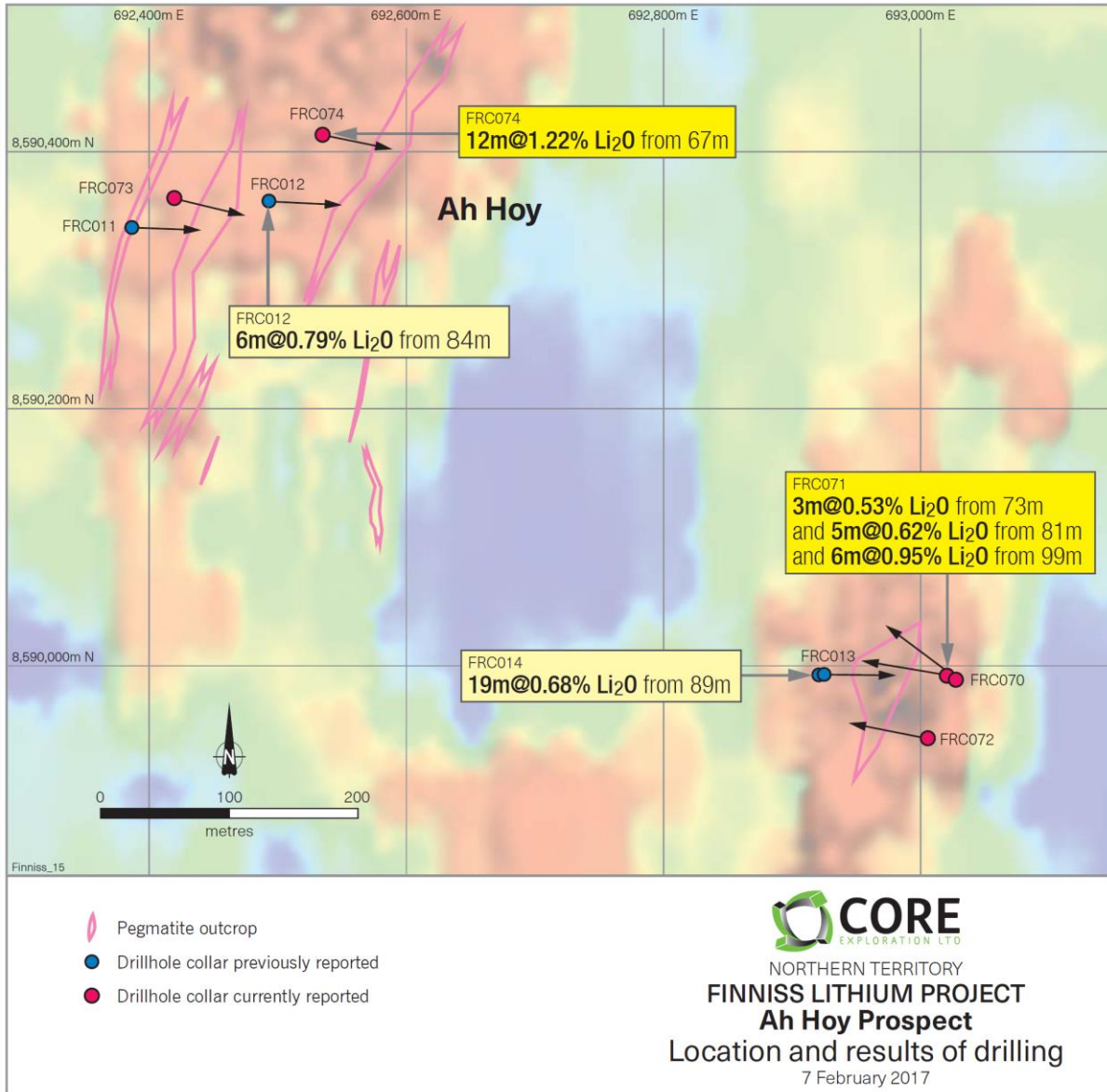


Figure 1 – Drilling Summary, Ahoy and Ahoy East Prospects, Finnis Lithium Project, NT.



Hole	Prospect	Easting	Northing		From (m)	To (m)	Interval (m)	Grade (Li <sub>2</sub> O %)
FRC050	Far West North	692344	8598713		82	91	9	0.94
FRC053	Far West North	692336	8598489		60	62	2	1.65
				and	68	69	1	0.41
				and	99	105	6	1.17
FRC054	Far West North	692329	8598489		95	106	11	0.71
				including	98	100	2	1.62
FRC058	Far West North	692206	8598064		87	91	4	0.87
				and	96	102	6	0.93
				including	96	98	2	1.94
FRC060	Far West North	692189	8598020		64	67	3	0.80
FRC062	Far West North	692421	8598693		67	68	1	0.71
FRC071	Ahoy East	693020	8589993		73	76	3	0.53
				and	81	86	5	0.62
				and	93	95	2	0.43
				and	99	105	6	0.95
				including	102	104	2	1.75
				and	110	112	2	0.46
FRC074	Ahoy	692534	8590413		67	79	12	1.22
				including	73	75	2	1.94
FRC078	Far West North	692440	8598692		82	87	5	1.25

*Table 1. Significant Phase 2 RC results received to date from Far West North, Ahoy and Ahoy East prospects, Finniss Lithium Project NT.*

### **Hills and Central Prospects**

RC drillholes aimed at following up historic workings and soil sampling anomalies at Hills and Central resulted in narrow weathered pegmatites with minimal residual spodumene, the best intercept having previously been reported from FRC016 – 3m @ 0.55% Li<sub>2</sub>O. While the assay results for these two prospects were disappointing and no economic grades were encountered, they did demonstrate that the pegmatites are fertile for spodumene. These pegmatites potentially swell in size along strike, allowing a complete magmatic zonation.

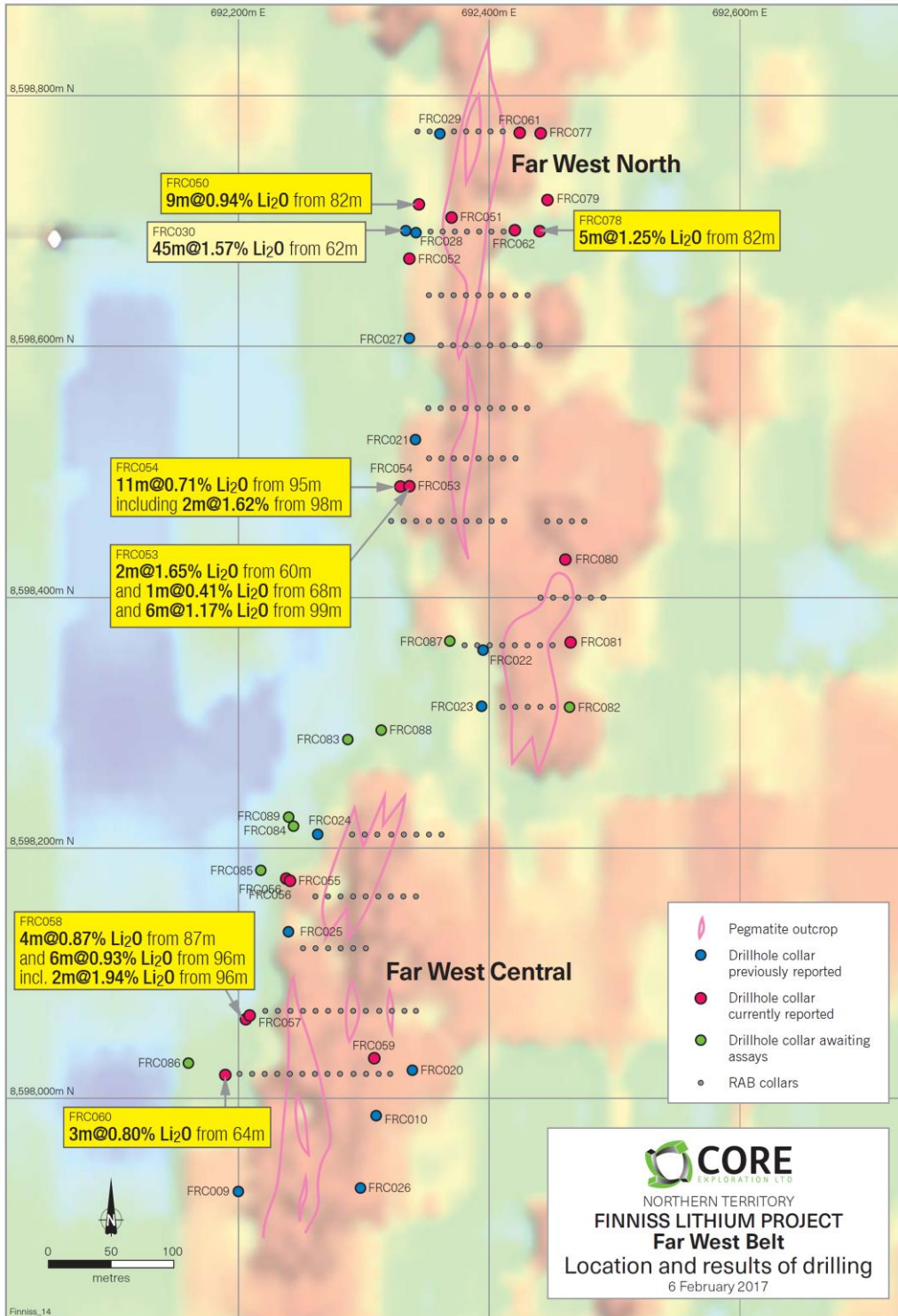


Figure 2. Drilling Summary, Far West Prospects, Finnis Lithium Project, NT

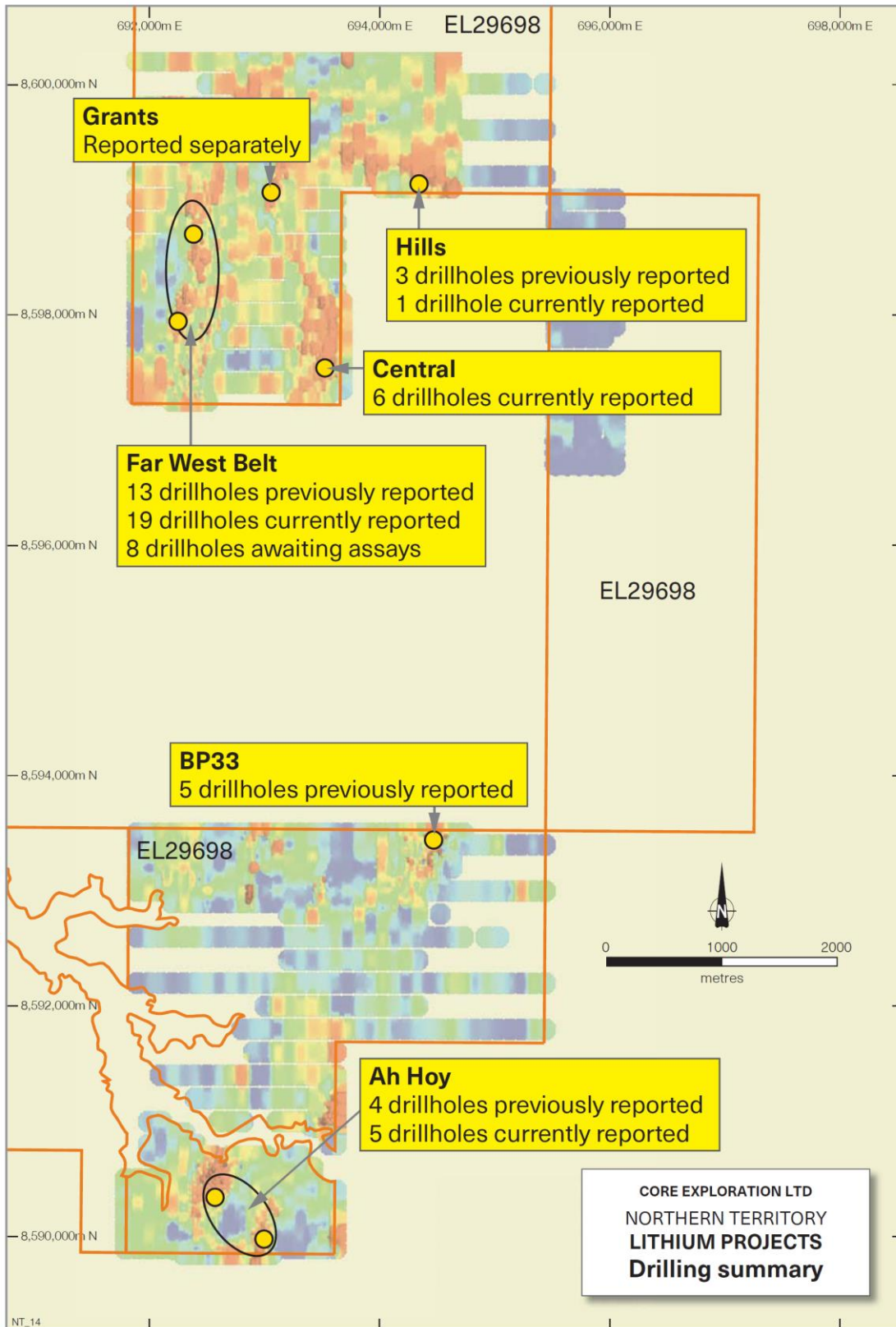


Figure 3. Drilling Summary Diagram, Finniss Project NT.

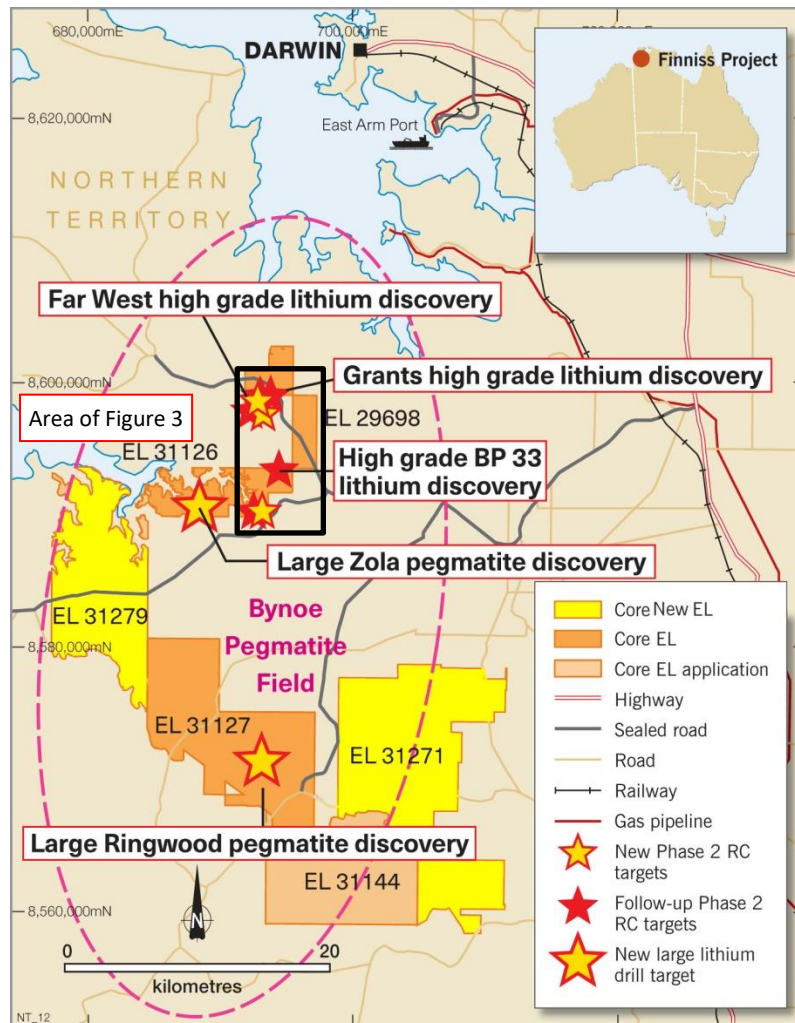


Figure 4 Core’s large, 100%-owned granted tenure position within the lithium rich Bynoe Pegmatite Field near Darwin NT.

### Finniss Lithium Project Background

Core’s Finniss Lithium Project covers a large portion of the Bynoe Lithium-Tantalum-Tin Pegmatite field, which is a 20 kilometre wide belt of more than 90 tin and tantalum prospects and mines and lithium rich pegmatites which stretches over a distance of 75 kilometres south from Port Darwin (Figure 4).

Core’s drilling at Finniss has intersected high lithium grades and spodumene mineralisation within a number of pegmatites at Finniss. Core is pursuing a growing resource base at Finniss with aggressive drill programs continuing in 2017 in parallel with assessing early mine development options.

The Finniss Lithium Project has substantial infrastructure advantages being close to grid power, gas, and rail and services infrastructure and within short trucking distance by sealed road to the multi-user port facility at Darwin Port - Australia’s nearest port to Asia.





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*The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Stephen Biggins (BSc(Hons)Geol, MBA) as Managing Director of Core Exploration Ltd who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Biggins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. This report includes results that have previously been released under JORC 2012 by Core as "Further High Grade Lithium Intersections at Finniss" (20/10/16), and "High Grade Lithium Intersections at Far West Prospect" (13/12/2016).*



## JORC Code, 2012 Edition – Table 1 report template

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling assay data reported herein relates to 31 RC drill holes on Finnis Lithium Project</li> <li>• Sub surface chip samples have been collected by reverse circulation (RC) drilling techniques.</li> <li>• Drill holes are oriented approximately perpendicular to the interpreted strike of the mineralised trend.</li> <li>• Rock samples comprise multiple chips considered to be representative of the horizon or outcrop being sampled.</li> <li>• Samples submitted for assay typically weigh 2-3kg.</li> <li>• RC samples are homogenised by cone splitting prior to sampling and are then submitted for to the laboratory for assay.</li> <li>• Samples prepared at North Australian Laboratories by pulverising in Vertical Spindle Pulveriser (Keegormill) to 90% passing -100 um. A 0.3 g sub-sample is fused with a Sodium Peroxide Fusion flux and then digested in 10% hydrochloric acid.</li> <li>• A barren flush is inserted between samples.</li> <li>• The laboratory has a regime of 1 in 8 control subsamples.</li> <li>• ICP-MS and ICP-OES methods are used for the following elements: Li, Cs, Rb, Sr, Nb, Sn, Ta, U, As, K, P and Fe.</li> <li>• Assays have only been received for a part of the program thus far.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling technique used at Finniss and reported herein comprises standard Reverse Circulation (RC) 4 and 3/4 inch face sampling hammer (5.5 inch diameter bit).</li> <li>• The rig is an Evolution 3000 mutli-purpose rig with side mounted cyclone operated by Grid Drilling, Qld.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Sample recoveries are visually estimated and recorded for each metre. To date sample recoveries have averaged &gt;95%.</li> <li>• Contamination is monitored regularly. No issues have been encountered in this program.</li> <li>• The cyclone and splitter are regularly cleaned, especially in wet intervals.</li> <li>• Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Standard sample logging procedures are utilised by the company, including logging codes for lithology, minerals, weathering etc.</li> <li>• Geology of the RC drill chips is logged on a metre basis with attention to main rock forming minerals within the pegmatite intersections.</li> <li>• Pegmatite sections are also checked under UV light for spodumene identification on a metre by metre basis.</li> </ul>
<b>Sub-sampling techniques and sample</b>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> </ul>	<ul style="list-style-type: none"> <li>• RC samples are collected as 1 metre samples, cone split at the cyclone and then calico-bagged. Usually these weight 2-3 kg.</li> <li>• A 30-40 kg primary sample is collected in green bags and retained until assays have been returned and deemed reliable</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>preparation</b>	<ul style="list-style-type: none"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>for reporting purposes.</p> <ul style="list-style-type: none"> <li>Most samples are dry, but wet or damp samples are recorded.</li> <li>Duplicate sample regime is used to monitor sampling methodology and homogeneity.</li> <li>A powder chip tray for the entire hole is completed. A separate sub-sample is sieved from the large RC bags at site into chip trays over the pegmatite interval to assist in geological logging. These are photographed and stored on the Core server.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>One in twenty certified Lithium ore standards are used for this drilling.</li> <li>One in twenty duplicates are used for this drilling.</li> <li>Blanks inserted on a one in twenty basis.</li> <li>One in twenty external laboratory checks will be completed in due course.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Core's experienced project geologists are supervised by Core's Exploration Manager.</li> <li>All field data is manually collected, entered into excel spreadsheets and validated.</li> <li>Hard copies are stored in the local office and electronic data is stored on the Core server.</li> </ul>
<b>Location of</b>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar</li> </ul>	<ul style="list-style-type: none"> <li>All coordinate information was collected using hand held GPS</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>data points</b>	<p><i>and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <ul style="list-style-type: none"> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<p>utilizing GDA 94, Zone 52.</p> <ul style="list-style-type: none"> <li>• RC holes were surveyed by a isGyro down hole tool and the collar is oriented using the Azi Aligner tool, both from Downhole Surveys, Perth. A QA-QC procedure is applied to the azimuth data. Spurious data are excluded.</li> <li>• Core works with the drilling company to minimize drill hole deviation via the use of various drilling techniques such as the use of stabilisers in certain circumstances. Core believes the deviation experienced by the drill rods in the current program is within expectations of the rocktype and is acceptable for the target style.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Varies from prospect to prospect, but generally of the order 50-100m along strike and 10-50m down dip.</li> <li>• Refer figures in report.</li> <li>• No compositing has been applied to information in this report.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling is typically oriented perpendicular to the interpreted strike of mineralisation as mapped or predicted by the geological model.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Company geologist supervises all sampling and subsequent storage in field.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• None completed.</li> </ul>



## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling is being conducted on EL 29698 that is 100% owned by Core.</li> <li>The area being drilled comprises Vacant Crown land</li> <li>There are no registered heritage sites covering the areas being drilled.</li> <li>EL 29698 is in good standing with the NT DME Titles Division.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The history of mining in the Bynoe Harbour – Middle Arm area dates back to 1886 when tin was discovered by Mr C Clark.</li> <li>The records of production for many mines are not complete, and in numerous cases changes have been made to the names of the mines and prospects which tend to confuse the records still further. In many cases the published names of mines cannot be linked to field occurrences.</li> <li>In the early 1980s the Bynoe Pegmatite field was reactivated during a period of high tantalum prices by Greenbushes Tin which owned and operated the Greenbushes Tin and Tantalite (and later spodumene) Mine in WA. Greenbushes Tin Ltd entered into a JV named the Bynoe Joint Venture with Barbara Mining Corporation, a subsidiary of Bayer AG of Germany.</li> <li>Greenex (the exploration arm of Greenbushes Tin Ltd) explored the Bynoe pegmatite field between 1980 and 1990 and produced tin and tantalite from its Observation Hill Treatment Plant between 1986 and 1988.</li> </ul>



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		<ul style="list-style-type: none"> <li>• They then tributed the project out to a company named Fieldcorp Pty Ltd who operated it between 1991 and 1995.</li> <li>• In 1996, Julia Corp drilled RC holes into representative pegmatites in the field, but like all of their predecessors, did not assay for Li.</li> <li>• Since 1996 the field has been defunct until recently when exploration has begun on ascertaining the lithium prospectivity of the Bynoe pegmatites.</li> <li>• The NT geological Survey undertook a regional appraisal of the field, which was published in 2004 (NTGS Report 16, Frater 2004).</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The tenements sampled cover the northern and southern portions of a swarm of complex zoned rare element pegmatite field, which comprises the 55km long by 10km wide West Arm – Mt Finniss pegmatite belt (Bynoe Pegmatite Field; NTGS Report 16). The main pegmatites in this belt include Mt Finniss, Grants, BP33, Hang Gong and Sandras</li> <li>• The Finniss pegmatites have intruded early Proterozoic shales, siltstones and schists of the Burrell Creek Formation which lies on the northwest margin of the Pine Creek Geosyncline. To the south and west are the granitoid plutons and pegmatitic granite stocks of the Litchfield Complex. The source of the fluids that have formed the intruding pegmatites is generally accepted as being the Two Sisters Granite to the west of the belt, and which probably underlies the entire area at depths of 5-10 km.</li> <li>• Lithium mineralisation has been identified as occurring at Grants, BP33, Ahoy, Ahoy East, Hills and Far West</li> </ul>



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<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Refer Table below and Table 1 and Figures in Report for significant intersections</li> </ul> <table border="1"> <thead> <tr> <th>Hole</th> <th>Prospect</th> <th>Easting</th> <th>Northing</th> <th>RL(m)</th> <th>Azi (°)</th> <th>Dip(°)</th> <th>Depth(m)</th> </tr> </thead> <tbody> <tr><td>FRC050</td><td>FW North</td><td>692344</td><td>8598713</td><td>34</td><td>90</td><td>-56</td><td>114</td></tr> <tr><td>FRC051</td><td>FW North</td><td>692369</td><td>8598703</td><td>33</td><td>87</td><td>-60</td><td>103</td></tr> <tr><td>FRC052</td><td>FW North</td><td>692336</td><td>8598670</td><td>36</td><td>88</td><td>-57</td><td>120</td></tr> <tr><td>FRC053</td><td>FW North</td><td>692336</td><td>8598489</td><td>37</td><td>90</td><td>-60</td><td>120</td></tr> <tr><td>FRC054</td><td>FW North</td><td>692329</td><td>8598489</td><td>37</td><td>91</td><td>-70</td><td>168</td></tr> <tr><td>FRC055</td><td>FW North</td><td>692241</td><td>8598175</td><td>36</td><td>85</td><td>-61</td><td>103</td></tr> <tr><td>FRC056</td><td>FW North</td><td>692238</td><td>8598176</td><td>36</td><td>94</td><td>-64</td><td>120</td></tr> <tr><td>FRC057</td><td>FW North</td><td>692209</td><td>8598067</td><td>35</td><td>90</td><td>-62</td><td>102</td></tr> <tr><td>FRC058</td><td>FW North</td><td>692206</td><td>8598064</td><td>35</td><td>85</td><td>-71</td><td>102</td></tr> <tr><td>FRC059</td><td>FW North</td><td>692308</td><td>8598033</td><td>35</td><td>272</td><td>-59</td><td>120</td></tr> <tr><td>FRC060</td><td>FW North</td><td>692189</td><td>8598020</td><td>35</td><td>85</td><td>-58</td><td>120</td></tr> <tr><td>FRC061</td><td>FW North</td><td>692424</td><td>8598770</td><td>30</td><td>127</td><td>-58</td><td>102</td></tr> <tr><td>FRC062</td><td>FW North</td><td>692421</td><td>8598693</td><td>31</td><td>270</td><td>-60</td><td>120</td></tr> <tr><td>FRC063</td><td>Hills</td><td>694313</td><td>8599082</td><td>26</td><td>268</td><td>-84</td><td>120</td></tr> <tr><td>FRC064</td><td>Central</td><td>693503</td><td>8597633</td><td>36</td><td>88</td><td>-60</td><td>102</td></tr> <tr><td>FRC065</td><td>Central</td><td>693460</td><td>8597629</td><td>36</td><td>89</td><td>-57</td><td>102</td></tr> <tr><td>FRC066</td><td>Central</td><td>693480</td><td>8597543</td><td>38</td><td>92</td><td>-59</td><td>102</td></tr> <tr><td>FRC067</td><td>Central</td><td>693440</td><td>8597545</td><td>38</td><td>95</td><td>-61</td><td>108</td></tr> <tr><td>FRC068</td><td>Central</td><td>693441</td><td>8597461</td><td>38</td><td>88</td><td>-60</td><td>102</td></tr> <tr><td>FRC069</td><td>Central</td><td>693500</td><td>8597480</td><td>35</td><td>84</td><td>-61</td><td>102</td></tr> </tbody> </table>	Hole	Prospect	Easting	Northing	RL(m)	Azi (°)	Dip(°)	Depth(m)	FRC050	FW North	692344	8598713	34	90	-56	114	FRC051	FW North	692369	8598703	33	87	-60	103	FRC052	FW North	692336	8598670	36	88	-57	120	FRC053	FW North	692336	8598489	37	90	-60	120	FRC054	FW North	692329	8598489	37	91	-70	168	FRC055	FW North	692241	8598175	36	85	-61	103	FRC056	FW North	692238	8598176	36	94	-64	120	FRC057	FW North	692209	8598067	35	90	-62	102	FRC058	FW North	692206	8598064	35	85	-71	102	FRC059	FW North	692308	8598033	35	272	-59	120	FRC060	FW North	692189	8598020	35	85	-58	120	FRC061	FW North	692424	8598770	30	127	-58	102	FRC062	FW North	692421	8598693	31	270	-60	120	FRC063	Hills	694313	8599082	26	268	-84	120	FRC064	Central	693503	8597633	36	88	-60	102	FRC065	Central	693460	8597629	36	89	-57	102	FRC066	Central	693480	8597543	38	92	-59	102	FRC067	Central	693440	8597545	38	95	-61	108	FRC068	Central	693441	8597461	38	88	-60	102	FRC069	Central	693500	8597480	35	84	-61	102
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		FRC070	Ah Hoys E	693026	8589991	21	301	-61	120
		FRC071	Ah Hoys E	693020	8589993	21	269	-60	120
		FRC072	Ah Hoys E	693004	8589945	21	272	-62	102
		FRC073	Ah Hoys	692419	8590364	16	96	-61	102
		FRC074	Ah Hoys	692534	8590413	16	92	-66	108
		FRC077	FW North	692441	8598770	30	273	-61	114
		FRC078	FW North	692440	8598692	31	274	-56	120
		FRC079	FW North	692446	8598716	31	271	-62	120
		FRC080	FW North	692461	8598430	34	268	-61	120
		FRC081	FW North	692465	8598365	35	265	-61	108
		FRC082	FW North	692464	8598312	35	264	-60	108
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Mean grades have been calculated on a 0.4% Li<sub>2</sub>O lower cut-off grade with no upper cut-off grade applied. A 3m dilution is allowed.</li> </ul>							
<b>Relationship between mineralisation widths and intercept</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> </ul>	<ul style="list-style-type: none"> <li>The true width is roughly 70% of the intercept width based on hole dip and the sub-vertical nature of the pegmatite body.</li> </ul>							



Criteria	JORC Code explanation	Commentary
<b>lengths</b>	<ul style="list-style-type: none"> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>See figures in release</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All intersections have been reported and are considered representative. Refer table of drill hole collars in report.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>See release details</li> <li>All meaningful and material data reported</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Remaining RC and Diamond drill samples have either been submitted or will soon be submitted to the laboratory for chemical assay.</li> <li>Assay results are expected during February and March 2017</li> </ul>