

Transfer of Mulga Plum Option Agreement

ASX & Media Release

23 November 2020

ASX Symbol

ARL

Ardea Resources Limited

Suite 2 / 45 Ord St
West Perth WA 6005

PO Box 1433
West Perth WA 6872

Telephone

+61 8 6244 5136

Email

ardea@ardearesources.com.au

Website

www.ardearesources.com.au

Directors

Mathew Longworth
Non-Executive Chair

Andrew Penkethman
Managing Director & CEO

Ian Buchhorn
Technical Executive Director

Executive Management

Sam Middlemas
Company Secretary & CFO

Matt Painter
General Manager Exploration

Issued Capital

Fully Paid Ordinary Shares
127,670,582

Directors/Employee
Performance Rights
3,711,000

ABN 30 614 289 342

Ardea Resources Limited (ASX: ARL, **Ardea** or **the Company**) advises that as part of its strategy to prioritise exploration and development work on core Kalgoorlie Nickel Project (KNP) tenure, that the Company has executed a Tenement Option Assignment and Variation Deed (Option Agreement) between a prospector and Metalicity Limited (ASX: MCT, **Metalicity**).

Metalicity is to acquire the Option Agreement between the prospector and Ardea Resources. The Option Agreement consideration to be paid by Metalicity to the prospector is for a total value of \$100,000. Prior to execution of this agreement, Ardea was responsible for making this payment.

Metalicity is to also reimburse Ardea approximately \$82,000, for RC drilling costs associated with Ardea's January 2020 RC programme. Metalicity will acquire the gold rights and assumes management of the tenements, with Ardea retaining rights to all other non-gold commodities notably sulphur in various exhalative units.

Ardea have been impressed by the exploration and resource definition progress at the Metalicity Kookynie Gold Project and consider the Mulga Plum gold rights a good strategic addition for their nearby project portfolio. For Ardea, this transaction enables the Company to further consolidate its large West Australian project portfolio and focus on development of the Goongarrie Nickel Cobalt Project and drilling of compelling nickel sulphide and gold exploration targets within the KNP and in particular recent gold discoveries such as Lily Albany and Zeus¹.

A copy of the Metalicity ASX announcement is attached with this cover page and forms part of this announcement and should be read in its entirety.

Authorised for lodgement by Andrew Penkethman, Managing Director and Chief Executive Officer, Ardea Resources Limited.

For further information regarding Ardea, please visit
<https://ardearesources.com.au/> or contact:

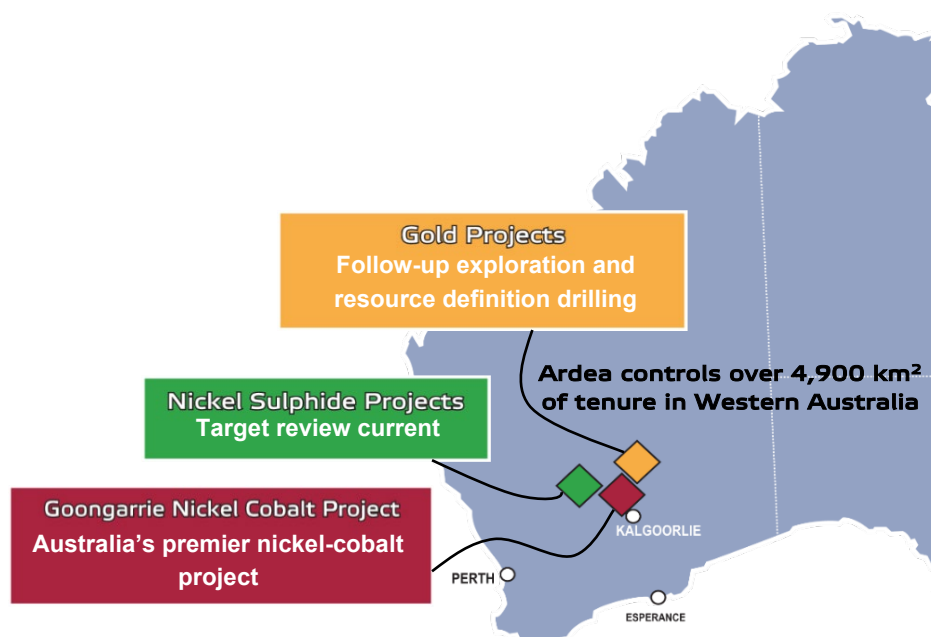
Andrew Penkethman
Managing Director and Chief Executive Officer,
Ardea Resources Limited
Tel +61 8 6244 5136
Email: ardea@ardearesources.com.au

¹ ASX releases "Lily Albany" gold discovery confirmed by RC drilling at Aphrodite North, 29 October and High-grade, shallow gold discovery at Zeus, 9 November 2020.

About Ardea Resources

Ardea Resources (ASX:ARL) is an ASX-listed resources company, with a large portfolio of 100% controlled West Australian-based projects, focussed on:

- Development of the Goongarrie Nickel Cobalt Project (GNCP), which is part of the Kalgoorlie Nickel Project (KNP), a globally significant series of nickel-cobalt deposits which host the largest nickel-cobalt resource in the developed world, coincidentally located as a cover sequence overlying fertile orogenic gold targets;
- Systematic evaluation of gold targets within the GNCP to quantify joint gold and nickel-cobalt development opportunities and consequent joint infrastructure “dividends”; and
- Advanced-stage exploration at WA nickel sulphide and gold targets within the Eastern Goldfields world-class nickel-gold province, for potential contribution of nickel sulphide to GNCP financial models and gold for potential IPO.



Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Matthew Painter, a Competent Person who is a Member of the Australian Institute of Geoscientists. Dr Painter is a full-time employee of Ardea Resources Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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. Dr Painter consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ASX RELEASE: 23 November 2020

Metalicity Continues To Consolidate The Area Around The Kookynie Gold Project

HIGHLIGHTS

- Metalicity has entered into an Agreement with Ardea Resources (ASX: ARL) and a Prospector to acquire the Mulga Plum Project comprising exploration licences E40/350 & E40/357 where:
 - Drilling in early 2020 has returned:
 - AJAR0009 – 2 metres @ 8.84 g/t Au from 14 metres,
 - AJAR0003 – 2 metres @ 2.96 g/t Au from 42 metres, &
 - AJAR0011 – 6 metres @ 1.22 g/t Au from 10 metres.
 - Rock chips from veins have hosted mineralisation of up to 17.1 g/t Au.
- The addition of this highly prospective tenure further strengthens the Company's land position around the Kookynie Gold Project
- The Company has also acquired a further two prospecting licenses, abutting the Champion lease, totalling circa 20 hectares.
 - P40/1407 & P40/1430 host the historic Batavia Mining Area that produced 8,168 tonnes @ 30.974 g/t Au between 1898 and 1940 (MineDex Site S0012656).
- Total land holding for the Kookynie Gold Project is now approximately 10,800 hectares hosting significant historical gold mineralisation.

Metalicity Limited (ASX: MCT) ("MCT" or "Company") is pleased to announce the acquisition of key, highly prospective land tenure proximal to the Kookynie Gold Project¹ where the Company has entered into purchase agreements for the gold rights at the Mulga Plum Project and a further outright acquisition of two prospecting licenses abutting the Champion leases.

¹Please refer to ASX Announcement "Metalicity Farms Into Prolific Kookynie & Yundamindra Gold Projects, WA" dated 6th May 2019 with Nex Metals Explorations Ltd, ASX:NME.

Commenting on the tenement additions, Metalicity Managing Director, Jason Livingstone said:

"I am incredibly pleased to have been able to secure access to these tenements to complement our land holding and exploration activities. The additional tenure allows the Company to develop a pipeline of Prospects outside of the known areas of mineralisation to significantly improve our chances of exploration success."

"I would like to thank all parties involved as this allows Metalicity to continue our consolidation efforts of highly prospective ground within this prolific district in the Eastern Goldfields."

The tenement map below details the current land holding subject to the Farm in agreement with Nex Metals Explorations (ASX:NME) and the locality of the recent transactions:

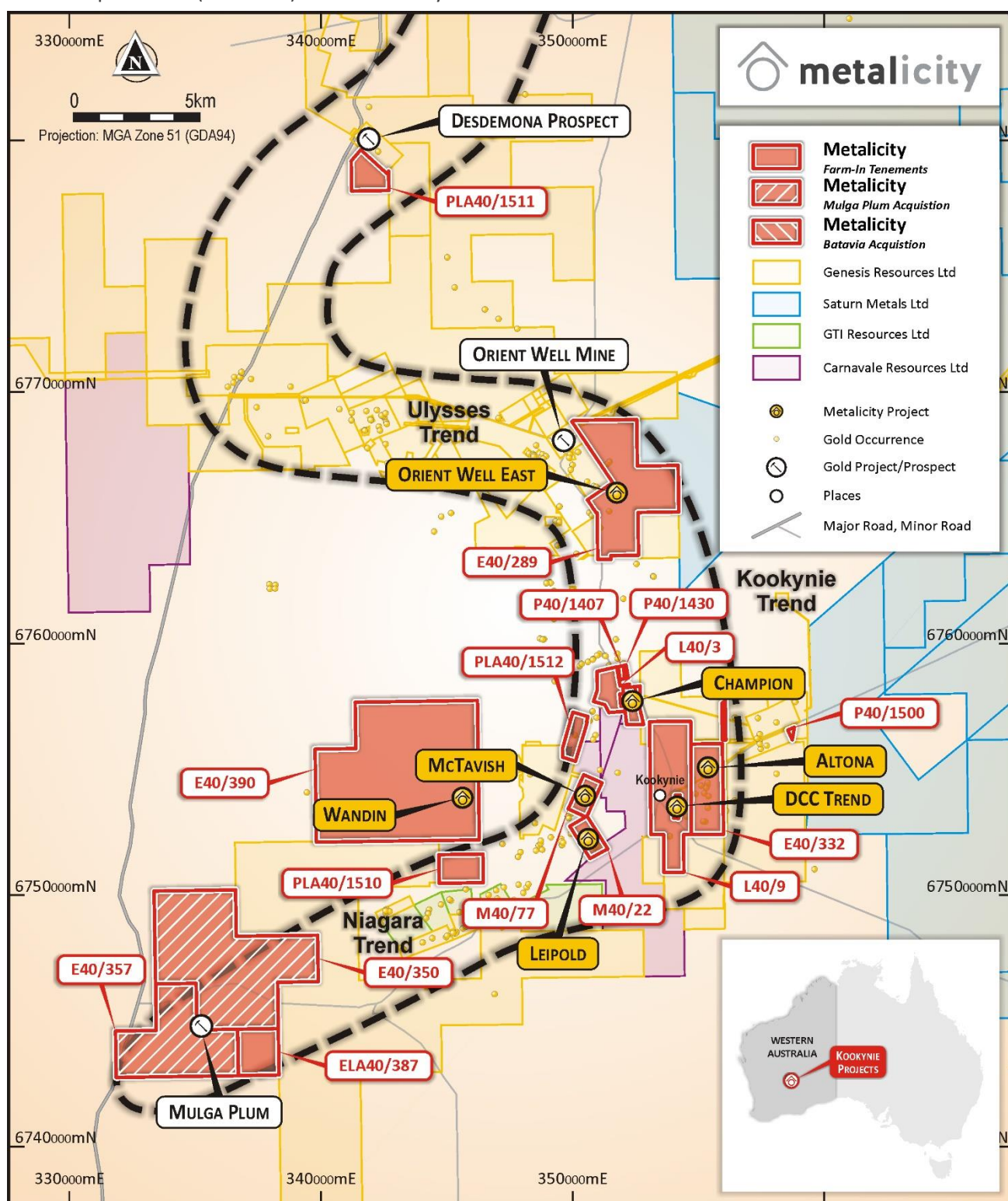


Figure 1 – Kookynie Prospect Locality Map with mineralised trends.

The Mulga Plum Project

The Mulga Plum Project is located at the western extremity of the historic Niagara and Kookynie Goldfields within the Malcolm greenstone belt. The previous operator completed 25 RC drill holes for 1,518 metres in early 2020. The drilling information was made available to Metalicity and field visits have been

conducted during 2020. As stated by Ardea Resources (ASX announcement 27 February 2020), and validated by Metalicity during field visits and during a full database review, significant intercepts include:

- AJAR0003 – 2 metres @ 1.19 g/t Au from 20 metres & 2 metres @ 2.96 g/t Au from 42 metres,
- AJAR0006 – 2 metres @ 1 g/t Au from 18 metres,
- AJAR0007 – 2 metres @ 1.25 g/t Au from 38 metres,
- AJAR0009 - 2 metres @ 8.84 g/t Au from 14metres, &
- AJAR0011 – 6 metres @ 1.22 g/t Au from 10 metres.

The parameters used to define the intercepts above were a minimum cut off of 0.5 g/t Au over a minimum interval thickness of 1 metre: however, including no more than 2 metres of sub 0.5 g/t material.

Furthermore, rock chip samples completed by Ardea and validated by Metalicity ranged from 0.02 g/t Au to 17.1 g/t Au with an average of 1.8 g/t Au. Full details of the drilling and rock chip sampling are available in Appendix Two.

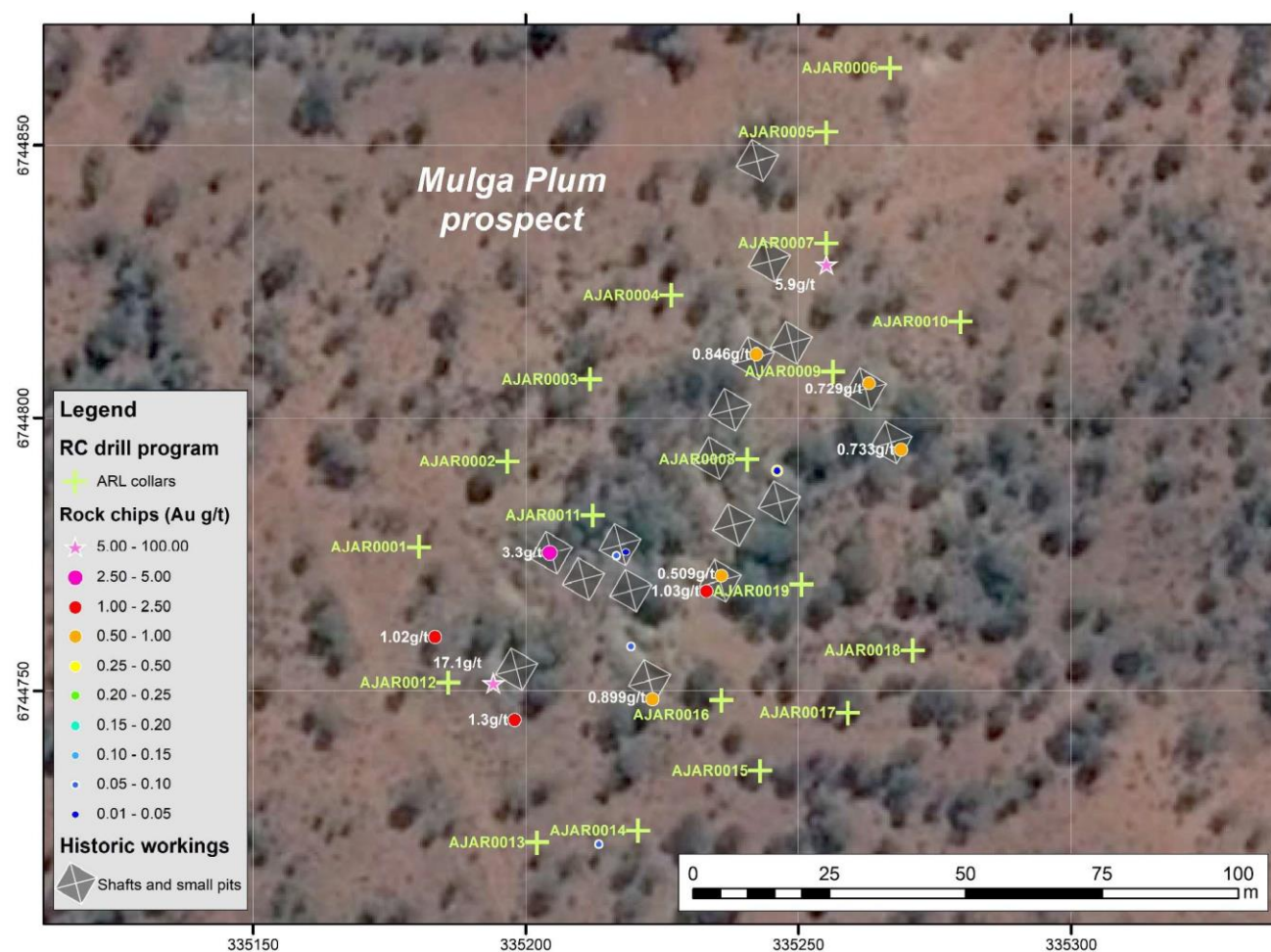


Figure 2 – Mulga Plum RC Drilling Collar Plot & Rock Chip Sample Locations.

Key details around the transaction are as follows:

- Metalicity to acquire the Option Agreement between an individual and Ardea Resources:
 - The Option Agreement consideration will include a combination of cash and shares for a total value of \$100,000.
- Metalicity is to also reimburse Ardea for direct drilling costs associated with their January 2020 programme totally approximately \$82,000.
 - Metalicity has acquired all data from this drilling programme.

- Metalicity acquires the gold rights and assumes management of the tenements, with Ardea retaining rights to all other commodities.

The Batavia Prospect

Metalicity has entered into an outright purchase agreement to acquire P40/1407 and P40/1430. These two tenements are contiguous with the Champion lease and host the historic Batavia mining centre that produced 8,168 tonnes @ 30.974 g/t Au between 1898 and 1940 (MineDex Site - S0012656).

Cautionary Statement on Historical Production Data - "The Production total above is a historical estimate from a public source and is not reported in accordance with the JORC Code. The Competent Person has not done sufficient work to disclose the above results in accordance with the JORC Code 2012. It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Production Results may be reduced when reported under the JORC Code 2012"

Very little to no modern exploration has been conducted over these tenements. The location of the prospects and general mineralised trends bode well for prospectivity of these leases in conjunction with our overall land package in this vicinity.

Key details around the transaction are as follows:

- Metalicity to acquire both tenements for a total consideration of \$20,000 plus GST.
- No surviving royalties exist.

Tenement Acquisition Discussion

Metalicity continues to assess opportunities for further consolidation in the Kookynie area. Key considerations for the Company in progressing with transactions in this area include representative value for the Company's shareholders, coupled with in ground prospectivity. The two agreements entered represent a de-risked exploration play where follow up drilling has already occurred in prospective zones and demonstrated significant insitu mineralisation.

For Batavia, the acquisition represents a further consolidation in the Champion Prospect area with significant historical production that has not received any modern day follow up exploratory work.

Both form part of the pipeline of exploration targets for Metalicity to explore and potentially develop. Given the success of our drone magnetic survey over key areas elsewhere in the Kookynie Gold Project, Metalicity will move to have the Mulga Plum, Batavia and the recently approved Wandin tenement (E40/390) surveyed, with prospect generation exercises to be performed ready for drill testing when scheduling allows.

Champion Prospect Drilling

As reported in our ASX Announcement titled "*Metalicity Continues to Deliver Impressive Drill Hole Results for the Kookynie Gold Project*" dated 22 October 2020, we had 9 drill holes pending analysis from the Champion Prospect. These drill holes were designed to significantly step out from previously drilled and historical underground development and failed to intersect mineralisation. Further work will be restricted to within the historical JORC 2004 Mineral Resource boundary that exists within this Prospect with a view to converting to JORC 2012 reporting standards.

Full collar details are available in Appendix Two.

This Announcement is approved by Jason Livingstone, Managing Director & CEO of Metalicity Limited.

ENQUIRIES

Investors

Jason Livingstone
MD & CEO
+61 8 6500 0202
jlivingstone@metalicity.com.au

Metalicity confirms that the Company is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of “exploration results” that all material assumptions and technical parameters underpinning the “exploration results” in the relevant announcements referenced apply and have not materially changed.

Competent Person Statement

Information in this report that relates to Exploration results and targets is based on, and fairly reflects, information compiled by Mr. Jason Livingstone, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Livingstone is an employee of Metalicity Limited. Mr. Livingstone has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Livingstone consents to the inclusion of the data in the form and context in which it appears.

Note

This Announcement is designed to also supplement announcements for Nex Metals Exploration as it relates to our farm-in agreement as announced on the 6th May 2019 titled *“Metalicity Farms Into Prolific Kookynie & Yundamindra Gold Projects, WA”*.

Forward Looking Statements

This announcement may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements:

(a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;

(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and

(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The words “believe”, “expect”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward-looking statements.

All forward-looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.

Appendix One – JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

For Mulga Plum – The Competent Person has reviewed the data available and performed field visits as part of the verification protocol for acquired data. The Competent Person believes the information presented fairly reflects the field activities to date and takes ownership of the data presented.

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <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> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <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> 	<ul style="list-style-type: none"> • For the Champion RC Drilling: • Reverse circulation (RC) sampling was conducted by the offsidars on the drill rig and checked at the end of each rod (6 metres) to ensure that the sample ID's matched the interval that was intended to be represented by that sample ID. No issues were seen or noted by the Competent person during the entire drilling campaign. These samples are kept onsite in a secure location available for further analysis if required. • All RC samples were sieved and washed to ensure samples were taken from the appropriate intervals. The presence of quartz veining +- sulphide presence +- alteration was used to determine if a zone was interpreted to be mineralised. If the sample was deemed to be potentially mineralised, the samples were submitted for screen fire assay. If no mineralisation was observed, the sample was submitted for analysis by fire assay. • All samples were submitted for analysis, no compositing took place. • The quality of the sampling is industry standard and was completed with the utmost care to ensure that the material being sampled, can be traced back to the interval taken from the drill hole for both RC and diamond core. • OREAS standards of 60 gram charges of OREAS 22F (Au grade range of <1ppb Au – this is a blank), OREAS 251 (Au grade range of 0.498ppm Au to 0.510ppm Au), OREAS 219 (Au grade range of 0.753ppm Au to 0.768ppm Au) and OREAS 229b (Au grade range of 11.86ppm Au to 12.04ppm Au) were used in alternating and sporadic patterns at a ratio of 1 QAQC sample in 20 samples submitted. The material used to make these standards was sourced from a West Australian, Eastern Goldfields orogenic gold deposits. • For Mulga Plum, the CP notes and concurs: • RC Drilling: • All holes were sampled on a 2 metre down hole interval basis, with exceptions being made for end of hole final-lengths. All sampling lengths were recorded in a standard sampling record spreadsheets. Sample condition, sample recovery and sample size were recorded for all drill-core samples collected by ARL. • The drill spacing was nominally 20x20m, but was

		<p>ad hoc as dictated by access to drill pad locations as limited by the distributions of historic workings. As such, the nominal drill spacing was rarely achieved, and substantial gaps are present in the data generated.</p> <ul style="list-style-type: none"> • Industry standard practice was used in the processing of samples for assay, with 2m intervals of RC chips collected in green plastic bags. • Assay of samples utilised standard laboratory techniques with standard ICP-AES undertaken on 50 gram samples for Au, Pt and Pd, and lithium borate fused-bead XRF analysis used for the remaining multi-element suite. Further details of lab processing techniques are found in Quality of assay data and laboratory tests below. • Rock Chip Sampling: • Rocks were selectively sampled to ensure high-level representivity of various rock and alteration types observed at each site. Samples collected were first-pass reconnaissance samples to develop familiarity with each of the prospects studied. Many were collected from historic dumps and around old workings, so were not strictly in situ, but were clearly sourced from the historic workings. Sample type, style, condition, and size were recorded for all samples collected by ARL. • All results of each field programme have been reported. • Industry standard practice was used in the processing of samples for assay, with 2m intervals of RC chips collected in green plastic bags. A definitive interpretation of the mineralisation awaits further drilling.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • For the Champion RC Drilling: • RC drilling used a bit size of 5 ¼ inch. • For Mulga Plum, the CP notes and concurs: • RC Drilling: • In this programme, the Mulga Plum gold project was drilled with 25 reverse circulation (RC) drill holes . Most holes were drilled towards a nominal - 55° to -60° towards 225°. Several holes were drilled towards -55° to -60° towards 045° to intercept the structures • RC drilling was performed with a face sampling hammer (bit diameter between 4½ and 5 ¼ inches) and samples were collected by either a cone (majority) or riffle splitter using 2 metre composites. Sample condition, sample recovery and sample size were recorded for all drill samples. • Rock Chip Sampling: • Not Applicable.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> 	<ul style="list-style-type: none"> • For the Champion RC Drilling: • RC drilling sample recovery was excellent. • No relationship was displayed between recovery and grade nor loss/gain of fine/course material. • For Mulga Plum, the CP notes and concurs: • RC Drilling:

	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • RC chip sample recovery was recorded by visual estimation of the reject sample, expressed as a percentage recovery. Overall estimated recovery was high. RC Chip sample condition recorded using a three code system, D=Dry, M=Moist, W=Wet. A small proportion of samples were moist or wet (11.5%), with the majority of these being associated with soft goethite clays, where water injection has been used to improve drill recovery. • Measures taken to ensure maximum RC sample recoveries included maintaining a clean cyclone and drilling equipment, using water injection at times of reduced air circulation, as well as regular communication with the drillers and slowing drill advance rates when variable to poor ground conditions are encountered. • Rock Chip Sampling: • Not Applicable.
Logging	<ul style="list-style-type: none"> • <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> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • For the Champion RC Drilling: • All recovered sample from RC has been geologically logged to a level where it would support an appropriate Mineral Resource Estimate, mining studies and metallurgical test work. • Logging was qualitative based on the 1 metre samples derived from the RC drilling. • For Mulga Plum, the CP notes and concurs: • RC Drilling: • Drilling was undertaken for confirmation of historic results and gap infill. The level of logging detail utilised supports future potential resource estimation and was as follows: • Visual geological logging was completed for all drilling both at the time of and later over relevant met-sample intervals with a metallurgical-logging perspective. • Geochemistry from historic data was used together with logging data to validate logged geological horizons. • Visual geological logging was completed for all RC drilling on 1 metre intervals. Logging was performed at the time of drilling, and planned drill hole target lengths adjusted by the geologist during drilling. The geologist also oversaw all sampling and drilling practices. A mixture staff and contract geologists supervised all drilling. A small selection of representative chips were also collected for every 1 metre interval and stored in chip-trays for future reference. • In total, 1518 m were drilled during the programme, with the chips generated during entire programme logged in detail. • Rock Chip Sampling: • Not Applicable
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube</i> 	<ul style="list-style-type: none"> • For the Champion RC Drilling: • RC samples were cone split from the rig. • All RC samples were dry. All recoveries were >90%. • Duplicates or a CRM standard were inserted every

	<p><i>sampled, rotary split, etc and whether sampled wet or dry.</i></p> <ul style="list-style-type: none"> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>20 samples.</p> <ul style="list-style-type: none"> • The Competent Person is of the opinion the sampling method is appropriate. • For Mulga Plum, the CP notes and concurs: • RC Drilling: • 2 metre composite samples were recovered using a 15:1 rig mounted cone splitter or trailer mounted riffle splitter during drilling into a calico sample bag. Sample target weight was between 2 and 3kg. In the case of wet clay samples, grab samples taken from sample return pile, initially into a calico sample bag. Wet samples were stored separately from other samples in plastic bags and riffle split once dry. • QAQC was employed. A standard, blank or duplicate sample was inserted into the sample stream 10 metres on a rotating basis. Standards were quantified industry standards. Every 30th sample a duplicate sample was taken using the same sample sub sample technique as the original sub sample. Sample sizes are appropriate for the nature of mineralisation. • Rock Chip Sampling: • Not Applicable
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • For the Champion RC Drilling: • 50 gram Fire assay has been selected for RC samples. The methodology employed in these analytical procedures are industry standard with appropriate checks and balances throughout their own processes. Selected intervals have been submitted for Screen Fire Analysis to understand the relationship between gold distribution and the influence of potential nuggety gold. • The analytical method employed is appropriate for the style of mineralisation and target commodity present. However, selected entire intercepts with a returned weighted average assay above 5 g/t Au will be selected and analysed using the screen fire method to provide a statistical comparison between the two analytical methods in high grade zones. This is to ensure the high-grade nature (nugget effect) is defined and articulated. • No geophysical tools, spectrometers, handheld XRF instruments were used. • A 1 in 20 standard or duplicate or blank was employed during this programme. QAQC analysis shows that the lab performed within the specifications of the QAQC protocols. The standards used were from OREAS and based on material sourced from within the Eastern Goldfields. Blanks were also sourced from OREAS as well. • For Mulga Plum, the CP notes and concurs: • RC Drilling: • All samples were submitted to Kalgoorlie Bureau Veritas (BV) laboratories and transported to BV Perth, where they were pulverised. • The samples were sorted, wet weighed, dried then

		<p>weighed again. Primary preparation has been by crushing and splitting the sample with a riffle splitter where necessary to obtain a sub-fraction which has then been pulverised in a vibrating pulveriser. All coarse residues have been retained.</p> <ul style="list-style-type: none"> • The samples have been cast using a 66:34 flux with 4% lithium nitrate added to form a glass bead. Al, As, Ba, Ca, Cl, Co, Cr, Cu, Fe, Ga, K, Mg, Mn, Na, Ni, P, Pb, S, Sc, Si, Sr, Ti, V, Zn, Zr have been determined by X-Ray Fluorescence (XRF) • A fused bead for Laser Ablation MS was created to define Ag_LA, Be_LA, Bi_LA, Cd_LA, Ce_LA, Co_LA, Cs_LA, Dy_LA, Er_LA, Eu_LA, Gd_LA, Ge_LA, Hf_LA, Ho_LA, In_LA, La_LA, Lu_LA, Mo_LA, Nb_LA, Nd_LA, Ni_LA, Pr_LA, Rb_LA, Re_LA, Sb_LA, Sc_LA, Se_LA, Sm_LA, Sn_LA, Ta_LA, Tb_LA, Te_LA, Th_LA, Tl_LA, Tm_LA, U_LA, V_LA, W_LA, Y_LA, Yb_LA, which have been determined by Laser Ablation Inductively Coupled Plasma Mass Spectrometry (LAICP-MS). • The samples have been analysed by Firing a 40 g (approx) portion of the sample. Lower sample weights may be employed for samples with very high sulphide and metal contents. This is the classical fire assay process and will give total separation of Gold, Platinum and Palladium in the sample. Au1, Pd, Pt have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry. • Loss on Ignition results have been determined using a robotic TGA system. Furnaces in the system were set to 110 and 1000 degrees Celsius. LOI1000 have been determined by Robotic TGA. • Dry weight and wet weight have been determined gravimetrically. • BV routinely inserts analytical blanks, standards and duplicates into the client sample batches for laboratory QAQC performance monitoring. • QAQC samples were also inserted into the sample stream at a 1 in 10 frequency, alternating between blanks (industrial sands) and standard reference materials • All of the QAQC data has been statistically assessed. There were rare but explainable inconsistencies in the returning results from standards submitted, and it has been determined that levels of accuracy and precision relating to the samples are acceptable. • For the rock chip sampling: • All samples were submitted to Kalgoorlie Bureau Veritas (BV) laboratories and transported to BV Perth, where they were pulverised. • The samples were sorted, wet weighed, dried then weighed again. Primary preparation has been by crushing and splitting the sample with a riffle splitter where necessary to obtain a sub-fraction which has then been pulverised in a vibrating
--	--	---

		<p>pulveriser. All coarse residues have been retained.</p> <ul style="list-style-type: none"> • The samples have been cast using a 66:34 flux with 4% lithium nitrate added to form a glass bead. Al, As, Ba, Ca, Cl, Co, Cr, Cu, Fe, Ga, K, Mg, Mn, Na, Ni, P, Pb, S, Sc, Si, Sr, Ti, V, Zn, Zr have been determined by X-Ray Fluorescence (XRF) Spectrometry on oven dry (105C) sample unless otherwise stated. • A fused bead for Laser Ablation MS was created to define Ag_LA, Be_LA, Bi_LA, Cd_LA, Ce_LA, Co_LA, Cs_LA, Dy_LA, Er_LA, Eu_LA, Gd_LA, Ge_LA, Hf_LA, Ho_LA, In_LA, La_LA, Lu_LA, Mo_LA, Nb_LA, Nd_LA, Ni_LA, Pr_LA, Rb_LA, Re_LA, Sb_LA, Sc_LA, Se_LA, Sm_LA, Sn_LA, Ta_LA, Tb_LA, Te_LA, Th_LA, Tl_LA, Tm_LA, U_LA, V_LA, W_LA, Y_LA, Yb_LA, which have been determined by Laser Ablation Inductively Coupled Plasma Mass Spectrometry (LAICP-MS). • The samples have been analysed by Firing a 40 g (approx) portion of the sample. Lower sample weights may be employed for samples with very high sulphide and metal contents. This is the classical fire assay process and will give total separation of Gold, Platinum and Palladium in the sample. Au1, Pd, Pt have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry. • Loss on Ignition results have been determined using a robotic TGA system. Furnaces in the system were set to 110 and 1000 degrees Celsius. LOI1000 have been determined by Robotic TGA. • Dry weight and wet weight have been determined gravimetrically. • BV routinely inserts analytical blanks, standards and duplicates into the client sample batches for laboratory QAQC performance monitoring. • QAQC samples were inserted into the sample stream at a 1 in 10 frequency, alternating between blanks (industrial sands) and standard reference materials. • All of the QAQC data has been statistically assessed. There were rare but explainable inconsistencies in the returning results from standards submitted, and it has been determined that levels of accuracy and precision relating to the samples are acceptable.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • For the Champion RC Drilling: • No umpire analysis has been performed. • No twinned holes have been completed. • Data was collected on to standardised paper template in the field, and data entered to Excel spreadsheets having the same standardised template format. Cross checks were performed verifying field data was accurately captured. • No adjustment to the available assay data has been made. • For Mulga Plum, the CP notes and concurs:

		<ul style="list-style-type: none"> ● RC Drilling: ● BV routinely inserts analytical blanks, standards and duplicates into the client sample batches for laboratory QAQC performance monitoring. ● QAQC samples were also inserted into the sample stream at a 1 in 20 frequency, alternating between duplicates splits, blanks (industrial sands) and standard reference materials. ● All of the QAQC data has been statistically assessed. Further in-house review of QAQC results of the BV routine standards, 100% of which returned within acceptable QAQC limits. This fact combined with the fact that the data is demonstrably consistent has meant that the results are considered to be acceptable and suitable for reporting. ● For the rock chip sampling: ● BV routinely inserts analytical blanks, standards and duplicates into the client sample batches for laboratory QAQC performance monitoring. ● QAQC samples were also inserted into the sample stream at a 1 in 20 frequency, alternating between duplicates splits, blanks (industrial sands) and standard reference materials. ● All of the QAQC data has been statistically assessed. Further in-house review of QAQC results of the BV routine standards, 100% of which returned within acceptable QAQC limits. This fact combined with the fact that the data is demonstrably consistent has meant that the results are considered to be acceptable and suitable for reporting.
Location of data points	<ul style="list-style-type: none"> ● Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. ● Specification of the grid system used. ● Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> ● For the Champion RC Drilling: ● Drill hole collars will be surveyed using a DGPS. ● The RC holes were downhole surveyed using a "Champ Gyro multi-shot down hole survey camera". ● GDA94 Zone 51S was used, collars will be picked up by a qualified surveyor using a DGPS (Trimble S7). ● The surveyed collar coordinates appear to be sufficient, however, better definition is required of the topography to allow for a JORC 2012 reportable Mineral Resource estimate. ● Appendix Two contains collar coordinates as drilled. ● For Mulga Plum, the CP notes and concurs: ● RC Drilling: ● All drill holes are to be surveyed using an RTK DGPS system with either a 3 or 7 digit accuracy. The coordinates are stored in the exploration database referenced to the MGA Zone 51 Datum GDA94. ● All holes drilled as part of the Mulga Plum programme were angled and were surveyed down hole at 30 m intervals and at EOH. ● The grid system for all models is GDA94. Where historic data or mine grid data has been used it has

		<p>been transformed into GDA94 from its original source grid via the appropriate transformation. Both original and transformed data is stored in the digital database.</p> <ul style="list-style-type: none"> • A DGPS pickup up of drill collar locations is considered sufficiently accurate for reporting of resources, but is not suitable for mine planning and reserves. • For the rock chip sampling: • All samples were located using a handheld GPS system. The coordinates are stored in the exploration database referenced to the MGA Zone 51 Datum GDA94. • The grid system for all models is GDA94. Where historic data or mine grid data has been used it has been transformed into GDA94 from its original source grid via the appropriate transformation. Both original and transformed data is stored in the digital database.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <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> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • For the Champion RC Drilling: • The data spacing is sufficient to establish a relatively high confidence in geological and grade continuity, however, peripheral data to support the drill holes requires further work to ensure conformity with JORC 2012 guidelines. • No sample compositing was applied beyond the calculation of down hole significant intercepts. • For Mulga Plum, the CP notes and concurs: • RC Drilling: • The drill spacing was nominally 20 x 20 m, but was ad hoc as dictated by access to drill pad locations as limited by the distributions of historic workings. As such, the nominal drill spacing was rarely achieved, and substantial gaps are present in the data generated. • The spacing is not considered sufficient for the definition of Mineral Resources. Samples were composited over 2 m for the entire drill programme. • Rock Chip Sampling: • Not Applicable.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <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> • <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> 	<ul style="list-style-type: none"> • For the Champion RC Drilling: • All drilling was perpendicular to the main structure that hosts mineralisation. Secondary structures oblique to the main structure may have influence on hanging and foot wall intercepts. • The author believes that the drilling orientation and the orientation of key mineralised structures has not introduced any significant bias. • For Mulga Plum, the CP notes and concurs: • RC Drilling: • All drill holes in this programme were angled. They were designed to parallel historic holes for twinning and were drilled at a nominal -60 towards 245. • Without diamond drilling, the orientation of

		<p>mineralised structures is unknown. At surface, several orientations are evident, but it is not apparent in RC chips. Geological interpretation of the geology of Mulga Plum continues, but presently there is sufficient uncertainty to preclude definition of sampling bias or not.</p> <ul style="list-style-type: none"> ● Rock Chip Sampling: ● Not Applicable.
Sample security	<ul style="list-style-type: none"> ● <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> ● For the Champion RC Drilling: ● The chain of supply from rig to the laboratory was overseen a contract geologist under the supervision of the Competent Person. At no stage has any person or entity outside of the Competent Person, the contract geologist, the drilling contractor, and the assay laboratory came into contact with the samples. ● Samples dispatched to the laboratory were delivered to the laboratory by a contract geologist, no third-party courier used. ● For Mulga Plum, the CP notes and concurs: ● RC Drilling: ● All samples were collected and accounted during drilling. All samples were bagged into calico plastic bags and closed with cable ties. Samples were transported to Kalgoorlie from the logging site and submitted directly to BV Kalgoorlie. ● The appropriate manifest of sample numbers and a sample submission form containing laboratory instructions were submitted to the laboratory. Any discrepancies between sample submissions and samples received were routinely followed up and accounted for. ● Rock Chip Sampling: ● All samples were collected and accounted for during collection. All samples were bagged into calico bags and tied. Samples were transported to Kalgoorlie from the logging site and submitted directly to BV Kalgoorlie. ● The appropriate manifest of sample numbers and a sample submission form containing laboratory instructions were submitted to the laboratory. Any discrepancies between sample submissions and samples received were routinely followed up and accounted for.
Audits or reviews	<ul style="list-style-type: none"> ● <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> ● For the Champion RC Drilling: ● No external audit of the results, beyond the laboratory internal QAQC measures, has taken place. ● For Mulga Plum, the CP notes and concurs: ● RC Drilling: ● No audit or review beyond normal operating procedures has yet been undertaken on the Mulga Plum dataset. ● For the rock chip sampling: ● No audit or review beyond normal operating procedures has yet been undertaken on the Mulga Plum dataset.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> For the Champion RC Drilling: Please refer to the tenement column below to locate where the drill holes were completed. Nex Metals Explorations Ltd holds the tenure in question. Metalicity is currently performing an earn in option as part of our farm in agreement (please refer to ASX Announcement “Metalicity Farms Into Prolific Kookynie & Yundamindra Gold Projects, WA” dated 6th May 2019) No impediments are known to exist obtaining a license to operate over the listed tenure. For Mulga Plum, the CP notes and concurs: RC Drilling: The tenements on which the Mulga Plum drilling was undertaken is E40/350. Heritage surveys were not carried out prior to application for the Programme of Works to undertake the programme. However, all works were undertaken over previously disturbed ground. The rock chip sampling: The tenements on which the rock chip sampling was undertaken are E40/350 and E40/357. Heritage surveys have not been carried out at site.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> For the Champion RC Drilling: Nex Metals Explorations Ltd have done a great job of collating the historical drilling completed over the previous 30 years. The historical work completed requires further field verification via re-down hole surveying (if possible) of drill holes beyond 60 metres depth – it appears below this depth; hole deviation becomes a factor in establishing the true location of mineralisation in 3D. Collar pickup locations require verification. All laboratory certificates for the assays on file are collated, only recommendation is possibly more duplicate information in mineralised zones. For Mulga Plum, the CP notes and concurs: RC Drilling & Rock Chip Sampling: The Mulga Plum prospect has been subject to limited historic mining and exploration. Near-surface historic mining occurred around the 1900s to 1910s at the time of the Kookynie gold rush. The Company is not aware of any records of mining from this time. Rubicon Resources undertook a limited drill programme of 10 drillholes in 2012, mostly on the periphery of the prospect area. Three other drill holes of uncertain origin were also drilled around this time, though no record seems to exist.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Kookynie: <ul style="list-style-type: none"> The project area is in the Keith-Kilkenny Tectonic Zone within the north-northwest

		<p>trending Archean-aged Malcolm greenstone belt. The Keith-Kilkenny Tectonic Zone is a triangular shaped area hosting a succession of Archean mafic-ultramafic igneous and meta-sedimentary rocks. Regional magnetic data indicates the Kookynie region is bounded to the west by the north-trending Mt George Shear, the Keith-Kilkenny Shear Zone to the east and the Mulliberry Granitoid Complex to the south.</p> <ul style="list-style-type: none"> There are several styles of gold mineralisation identified in the Kookynie region. The largest system discovered to date is the high-grade mineralisation mined at the Admiral/Butterfly area, Desdemona area and Niagara area. The gold mineralisation is associated with pyritic quartz veins hosted within north to northeast dipping structures cross-cutting 'favourable' lithologies which can also extend into shears along geological contacts. Gold mineralisation tends to be preferentially concentrated in differentiated dolerite sills associated with pyrite/carbonate/silica/sericite wall rock alteration.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> For the Champion RC Drilling: For Kookynie (and Yundramindra), please refer to the Company's announcement dated 6th May 2019, "Metalicity Farms Into Prolific Kookynie & Yundamindra Gold Projects, WA", for all historical drill collar information, and selected significant intercepts. For the drilling performed and subject to this announcement, please see Appendix Two in this announcement. For Mulga Plum, the CP notes and concurs: RC Drilling: All holes drilled in this most recent programme are listed in "Appendix Two". Rock chip sampling: Not applicable but sample locations noted in Appendix Two.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure 	<ul style="list-style-type: none"> For the Champion RC Drilling: All intercepts have been calculated using the weighted average method but are based on 1 metre samples from RC drilling. Specific intervals within an interval have been described as part of the overall intercept statement. Intercepts were calculated based on a sample returning an assay value of greater than 1 g/t Au over an interval greater than 1 metre, but not including any more than 1 metre of internal material that graded less than 1 g/t Au. Intervals

	<p><i>used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>were based on geology and no top cut off was applied.</p> <ul style="list-style-type: none"> • No metal equivalents are discussed or reported. • For Mulga Plum, the CP notes and concurs: • RC Drilling: • Most drill hole samples have been collected over 2 m down hole intervals. • Gold intercepts at Mulga Plum are defined using a 0.5 g/t cut-off on a minimum intercept of 1 m and a maximum internal waste of 2 m. • All assay samples were composited over 2 m. • No metal equivalent calculations have been used in this assessment. • Rock chip sampling: • Not applicable.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • For the Champion RC Drilling: • Given the shallow dipping nature (approximately - 45° on average) of the mineralisation observed at Kookynie, the nominal drilling inclination of -60°, nominally perpendicular to strike, tends to close to true width intercepts. • However, cross cutting structures within the hanging wall and footwall are noted and may influence the results. • For Mulga Plum, the CP notes and concurs: • RC Drilling: • All drill holes in this programme were angled. • Without diamond drilling, the orientation of mineralised structures is unknown. At surface, several orientations are evident, but are not possible to determine in RC chips. Geological interpretation of the geology of Mulga Plum continues, but presently there is sufficient uncertainty to preclude definition of sampling bias or not. • Rock chip sampling: • Not applicable.
Diagrams	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Please see main body of the announcement for the relevant figures.
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • All results have been presented. Please refer to Appendix 2.
Other substantive exploration data	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results;</i> 	<ul style="list-style-type: none"> • For the Champion RC Drilling: • The area has had significant historical production recorded and accessible via the MINEDEX database. • All stated Mineral Resources for the Kookynie (and

	<p><i>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.</i></p>	<p>Yundramindra) Projects are pre-JORC 2012. Considerable work around bulk density, QAQC, down hole surveys and metallurgy, coupled with the planned drilling will be required to ensure conformity with JORC 2012 reporting guidelines.</p> <ul style="list-style-type: none"> ● For Mulga Plum, the CP notes and concurs: ● RC Drilling & Rock Chip Sampling: ● No other data are, at this stage, known to be either beneficial or deleterious to recovery of the metals reported.
Further work	<ul style="list-style-type: none"> ● <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> ● <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> ● Metalicity intends to drill the known and extend the mineralised occurrences within the Kookynie and Yundramindra Projects. The Yundramindra Project is currently under the plaint process, however Metalicity believes that Nex Metals is well advanced in defending those claims. The drilling will be designed to validate historical drilling with a view to making maiden JORC 2012 Mineral Resource estimate statements. Metalicity has made the aspirational statement of developing “significant resource and reserve base on which to commence a sustainable mining operation focusing on grade and margin”. ● Diagrams pertinent to the areas in question are supplied in the body of this announcement.

Appendix Two – Drilling, Rock Chip and Assay Information

Reverse Circulation Drilling and Assay Information

Collar Information:

Mulga Plum Prospect:

Prospect	Hole ID	Tenement	Hole Type	MGA 94 Zone 51 South			EOH	Dip	Azi
				Easting	Northing	RL			
Mulga Plum	AJAR0001	E40/350	RC	335,180	6,744,776	432	60	-54	226
	AJAR0002			335,197	6,744,792	432	75	-55	225
	AJAR0003			335,212	6,744,807	433	50	-54	225
	AJAR0004			335,227	6,744,823	432	58	-55	222
	AJAR0005			335,255	6,744,852	432	70	-57	225
	AJAR0006			335,267	6,744,864	431	50	-55	228
	AJAR0007			335,255	6,744,832	432	80	-57	223
	AJAR0008			335,241	6,744,792	432	60	-56	223
	AJAR0009			335,256	6,744,809	432	65	-57	223
	AJAR0010			335,280	6,744,818	432	50	-58	222
	AJAR0011			335,212	6,744,782	432	50	-58	224
	AJAR0012			335,186	6,744,752	432	50	-56	46
	AJAR0013			335,202	6,744,722	431	50	-59	45
	AJAR0014			335,221	6,744,724	431	50	-56	224
	AJAR0015			335,243	6,744,735	431	50	-58	222
	AJAR0016			335,236	6,744,748	431	50	-56	225
	AJAR0017			335,259	6,744,746	430	50	-57	223
	AJAR0018			335,271	6,744,757	430	50	-56	223
	AJAR0019			335,251	6,744,770	431	60	-56	224
	AJAR0020			335,049	6,744,830	433	70	-59	276
	AJAR0021			335,049	6,744,807	433	70	-60	268
	AJAR0022			335,007	6,744,799	434	80	-60	267
	AJAR0023			335,044	6,744,789	433	70	-60	270
	AJAR0024			335,001	6,744,849	435	70	-59	271
	AJAR0025			335,000	6,744,871	434	80	-59	270

Champion Prospect:

Prospect	Hole ID	Tenement	Hole Type	MGA 94 Zone 51 South			EOH	Dip	Mag Azi
				Easting	Northing	RL			
Champion	CPRC0010	M40/27	RC	352,116	6,757,483	419	54	-60	270
	CPRC0011			352,158	6,757,483	420	72	-60	270
	CPRC0012			352,200	6,757,483	420	96	-60	270
	CPRC0007			352,132	6,757,443	418	54	-60	270
	CPRC0008			352,172	6,757,443	418	78	-60	270
	CPRC0009			352,227	6,757,443	419	126	-60	270
	CPRC0013			352,129	6,757,778	418	48	-60	270
	CPRC0014			352,165	6,757,778	417	72	-60	270
	CPRC0015			352,212	6,757,778	417	90	-60	270

Rock Chip Sampling:

Detection limits: Au – 0.001 g/t, As – 10 ppm, Sb – 0.1 ppm, S – 0.001 %

			MGA 94 Zone 51 South							
Prospect	Sample ID	Tenement	Easting	Northing	Au ppm	Ag ppm	As ppm	Sb ppm	Description	
Mulga Plum	S301558	E40/350	6,744,775	335,204	3.3	0.3	b.d	b.d	Altered felsic rock, goethitic & silicified	
	S301559		6,744,760	335,183	1.02	0.1	b.d	b.d	Grey quartz vein, hematitic	
	S301560		6,744,751	335,194	17.1	1.1	b.d	b.d	Grey quartz vein, goethitic	
	S301561		6,744,745	335,198	1.3	0.8	b.d	b.d	Grey quartz vein, goethitic	
	S301562		6,744,722	335,213	0.05	b.d	b.d	b.d	Grey quartz vein, goethitic & hematitic	
	S301563		6,744,758	335,219	0.08	b.d	b.d	b.d	Siliceous granite, with vein quartz	
	S301564		6,744,748	335,223	0.9	0.2	b.d	b.d	Siliceous granite, with vein quartz	
	S301565		6,744,775	335,217	0.08	0.1	b.d	b.d	Siliceous granite	
	S301566		6,744,775	335,218	0.02	0.1	b.d	b.d	Mafic porphyry, sheared	
	S301567		6,744,771	335,236	0.51	0.1	b.d	b.d	Siliceous granite, with vein quartz	
	S301568		6,744,768	335,233	1.03	0.1	b.d	b.d	Mafic porphyry, sheared, with vein quartz	
	S301569		6,744,790	335,246	0.4	b.d	b.d	b.d	Siliceous granite, goethitic, with vein quartz	
	S301570		6,744,790	335,246	0.03	b.d	10	b.d	Amphibolite	
	S301571		6,744,828	335,255	5.9	b.d	b.d	b.d	Silicified granite, with vein quartz	
	S301578		6,744,794	335,269	0.37	b.d	b.d	b.d	Siliceous granite, goethitic, with vein quartz	
	S301579		6,744,806	335,263	0.73	0.1	b.d	b.d	Siliceous granite, goethitic, with vein quartz	
	S301580		6,744,812	335,242	0.85	b.d	b.d	b.d	Siliceous granite, goethitic, with vein quartz	
Plum Pudding	S301572	E40/357	6,744,409	334,748	0.25	0.1	b.d	b.d	Silicified felsic, goethitic, with vein quartz	
	S301573		6,744,804	334,986	0.88	b.d	b.d	b.d	Silicified granite, goethitic	
	S301574		6,744,849	334,979	1.44	b.d	b.d	b.d	Silicified granite, goethitic	
	S301575		6,744,846	334,978	0.13	b.d	b.d	b.d	Biotite schist, boxwork goethite	
	S301576		6,744,835	334,986	3.21	0.1	b.d	b.d	Silicified granite, veinlets	
	S301577		6,744,803	335,026	1.48	0.3	b.d	b.d	Biotitic granite, sheared	