

Key Rutile, Zircon and Ilmenite Heavy Mineral Sands Assemblages confirmed at Wilan

Highlights

- High-value HMS assemblages containing zircon and titanium minerals – rutile and ilmenite – confirmed at Wilan Project, Eromanga Basin HMS precinct, South Australia
- HMS assemblages were present in 11 of the sampled sites. Assay XRD results include:
 - 6% zircon, 10% rutile, 3% Ilmenite in sample WP25001
 - 2% zircon, 11% rutile, 6% ilmenite in sample WP25008
 - 2% zircon, 8% rutile, 3% ilmenite in sample WP25009
- Results come from initial broad-spaced targeted reconnaissance stream sediment sampling and are aligned with recent values from Altitude Minerals' adjacent HMS project
- The Eromanga Basin's strong HMS potential is underscored by recent discoveries by PTR Minerals and Marmota Ltd
- Next steps to advance the Wilan Project would include a passive seismic program and airborne magnetic reprocessing
- Aruma has commenced an Extensive EM Survey at its Tillex Project in Canada as a first step in confirming its strike and depth expansion potential; EM Survey is progressing well and results are expected in the current month
- Aruma confirms the divestment of the non-core E08/3188 in the Pilbara region of Western Australia

Aruma Resources Limited (ASX: AAJ) (Aruma, the Company) is pleased to announce that results from its maiden sampling program at the Wilan HMS-Uranium Project in the Eromanga Basin Heavy Mineral Sands (HMS) precinct in South Australia, has identified assemblages of high-value HMS, including zircon, rutile and ilmenite.

The reconnaissance stream sediment sampling program targeted selected areas with prospective lithologies across both exploration licences (EL6819 and EL6870) at the Wilan Project. The program was successful, with results indicating the presence of HMS assemblages in concentrates in 11 of the sites sampled.

Aruma Resources Ltd

ACN 141 335 364
ASX: AAJ

Issued Capital

730,608,858 Shares
335,935,081 Listed options
171,274,362 Unlisted options
99,700,000 Performance rights

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The highlight result was; **6:10:3 Zircon:Rutile:Ilmenite percentage assemblage** in sample WP25001 (Figure 1, Table 1).

The program was a first-pass reconnaissance stream sediment sampling program designed to assess the HMS potential of the Project, based on recommendations from a recent independent geological review into the Project's HMS prospectivity¹.

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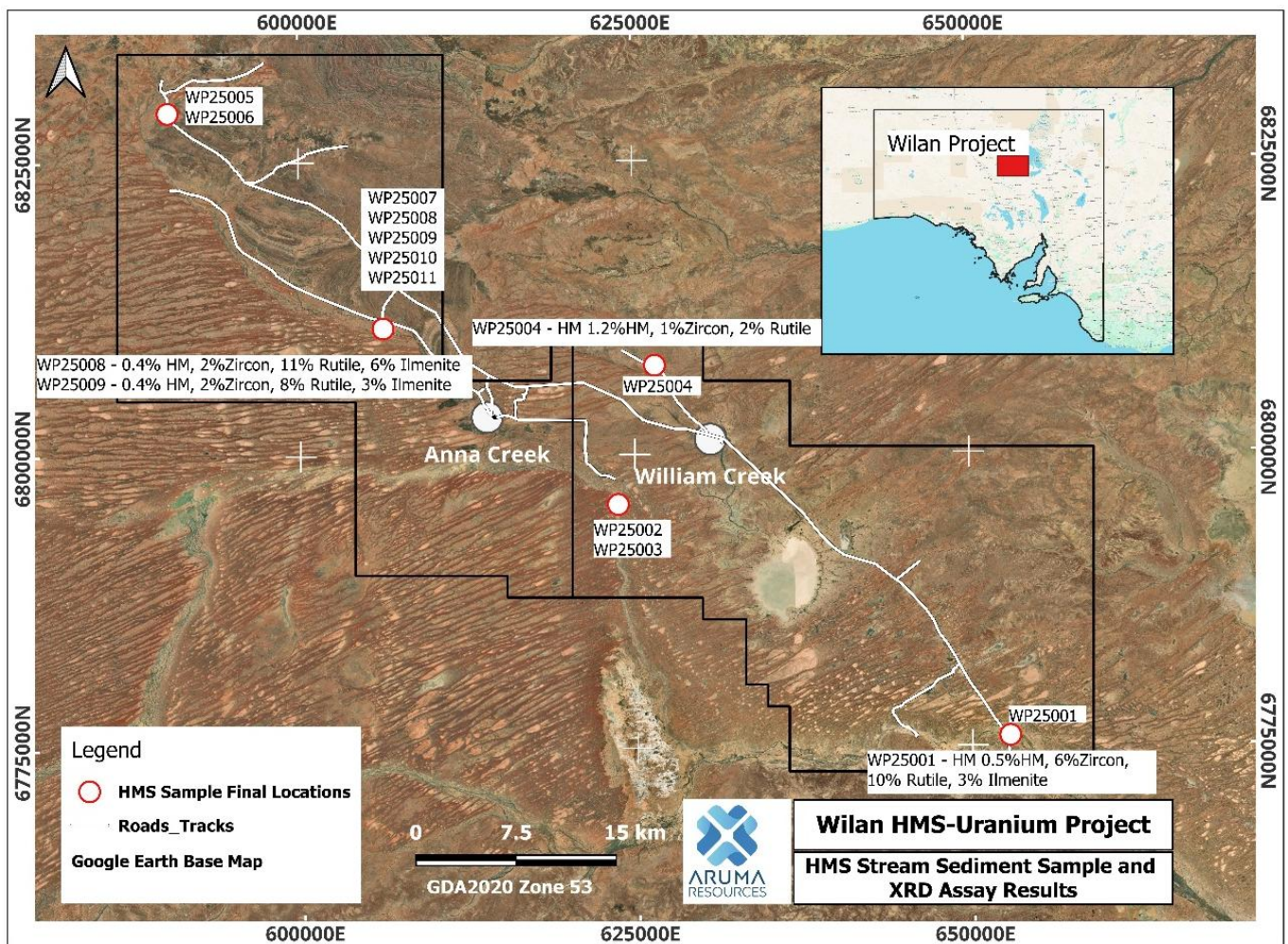


Figure 1: Wilan Project map (EL6870 and EL6819) showing the 11 Sampling Locations and XRD assay results from the four selected samples (WP25001, WP25004, WP25008 and WP25009).

Table 1: XRD results from HM concentrates (HM % derived from HLS-heavy liquid separation)

Mineral	HLS HM(%)	Zircon (%)	Rutile (%)	Ilmenite (%)	Trash (%)
WP25001 HM	0.5	6	10	3	81
WP25004 HM	1.2	1	2		97
WP25008 HM	0.4	2	11	6	81
WP25009 HM	0.4	2	8	3	87

Sampling Program Details

A stream sediment sampling program was conducted to test the potential of a number of targeted stream and drainage channels across the Wilan Project (EL6819 and EL6870), to provide vectors toward potential concealed HMS accumulations.

Traverse mapping locations were conducted across prospective lithologies thought to be formed along or near the historic shorelines of the basin margin surrounding the Peake and Denison Inliers, including Cadna-owie Formation, Mount Anna Sandstone, Algebuckina Sandstone and Bulldog Shale.

This was overlaid with mapped tracks and watercourses and resulted in 31 proposed observation sites along roadsides and creek beds. The sedimentary character of the sites was described, panned for heavy minerals, microscopically examined and logged. The results of the stream sediment program indicate that an HMS assemblage (with visual pan estimates of ~>0.2%HM material) was visible in panned concentrates in 11 of 31 sites sampled (Figure 1).

Panning and geological logging involved systematically recording the characteristics including facies interpretation, colour, slimes, induration, grain size, heavy mineral percentage estimated and minerals identified (Figure 2). Royal IHC Laboratory in Queensland received the field samples and produced a concentrate by process of Heavy Liquid Separation (HLS) and project managed the metallurgical process.

Initially the HM concentrate was then further analysed by Xray Fluorescence (XRF), identifying which elements are present and their concentrations (Table 3). Targeted samples were selected for further Xray Diffraction (XRD), to identify mineral phases present in rutile and ilmenite, which was completed by Bureau Veritas in South Australia.

XRD analysis was completed on four selected samples (WP25001, WP25004, WP25008 and WP25009) based on HMS percentages and available residual sample, to identify the individual mineral elements and concentrations. This required an additional heavy liquid separation and the results are summarised in Table 1.

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Figure 2: Stream Sediment Panning Sample Collection on EL6870

Observations

Fieldwork also assessed the presence and lithification state of the HMS prospective Cadna-owie Formation and Algebuckina Sandstone.

It is likely that the Algebuckina Sandstone, although mineralised, may have areas of increased lithification which reduces the potential for an adequate source of heavy minerals to form a significant HMS concentration in the Basin margins.

Algebuckina Sandstone outcrops were observed in the northwestern area of EL6870. This is backed up by the sampling at sites WP25005 and WP25006 (Figure 1). The Bulldog Shale was not mapped during the field program. It is reported to include sandy intervals, but confirmation of its presence, depth and potential economic significance would require a stratigraphic drilling program, noting that sand-bearing intervals were logged in regional core library holes.

Outcomes

The results of the stream sediment program indicate that an HMS assemblage is present in the 11 of 31 sites sampled and with peak percentage values of 6:10:3 Zircon:Rutile:Ilmenite respectively.

Outcrops of the prospective Cadna-owie Formation were not identified during the field program and further testing is required to identify the formation. The Mount Anna Sandstone, a fluvial equivalent of the Cadna-owie Formation was present.

The source of heavy mineral assemblage is yet to be confirmed. The presence of potential heavy mineral accumulations, strand lines or headland trap sites formed adjacent to the Proterozoic Inlier (but covered by overburden) may be determined by passive seismic geophysical methods. A review of the available regional magnetic data may also assist in highlighting areas that potentially represent strand lines or headland trap sites for mineral sands.

No known HMS exploration activities have been recorded over the Company's exploration licences EL6870 and EL6819 in recent times, with historical work in the area focused on other mineral types (uranium, copper, hydrocarbons), mineralisation styles and regional geological assessment.

Assessment of Historical Drill Holes

Aruma also examined nine historical drillholes from the Wilan project area as part of its maiden HMS exploration program. The core is stored at the South Australian Government Core Library (Figure 3).

This work was designed to validate the depth of cover above potential target horizons, assess the presence and degree of lithification of any marine facies and evaluate the presence of HMS. In addition, it aimed to characterise the lithological features of the Cadna-owie Formation, Mount Anna Sandstone, Algebuckina Sandstone and Bulldog Shale.



Figure 3: Hole BPRM003 within the Core Library (left). Panning and logging of BPRM003 44-46m interval (right)

Next Steps

The next steps to progress the HMS potential at the Wilan Project may include:

- Review regional geophysical airborne magnetic datasets, targeting subtle magnetic anomalies potentially related to HMS deposits;
- Test targets generated from geophysical reviews via a Passive Seismic program to identify headland features and provide further information on magnetic anomalies;
- Potential aircore drill program, subject to the results of the geophysical programs and required approvals; and
- Ongoing regional assessment of emerging HMS discoveries in the Eromanga Basin.

Heavy Mineral Sands Prospectivity

Recent HMS discoveries in the region continue to highlight the strong prospectivity of the Eromanga Basin for HMS mineralisation. PTR Minerals' (formerly Petratherm) (ASX: PTR) Rosewood discovery, situated near the southwestern margin of the Basin and hosted within mapped Mesozoic Algebuckina Sandstone, and Marmota's (ASX: MEU) nearby HMS discovery, confirm the significant potential of these early Cretaceous sedimentary systems.

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Both the Algebuckina Sandstone and the overlying Cadna-owie Formation were deposited within a shallow epicontinental marine environment, with the former comprising predominantly fluvial sand bodies and the latter recording a major marine transgression that produced extensive, well-sorted shoreline sand units favourable for HMS concentration.

Recent work by Altitude Minerals (ASX:ATT) at its tenure immediately adjacent to Aruma's Wilan Project has further reinforced this regional potential. Altitude's reconnaissance programs across its Eromanga Basin tenure has identified multiple occurrences of heavy mineral-bearing sands within both surficial and shallow stratigraphic positions, consistent with the style of mineralisation reported at Rosewood and ATT's Douglas Creek target. These results demonstrate the continuity of HMS-prospective environments across the Basin and highlight the role of both marine and near/on shore beach depositional processes in concentrating heavy minerals.

Altitude's reconnaissance sampling on EL7071, following encouraging results from earlier work on EL6195 (Douglas Creek) announced 26 May 2025, has successfully confirmed the presence of similar sedimentological characteristics within the Company's tenure.

These observations further support the prospectivity of Aruma's Wilan Project area for HMS exploration within this emerging mineral province.

Divestment of Melrose Project

Aruma is pleased to announce the sale of its 100%-owned, non-core exploration licence E08/3188, in the Pilbara region of Western Australia to Bonaparte Aggregates Pty Ltd.

Consideration for the sale is;

- \$30,000 (excluding GST) cash payable on settlement; plus
- \$25,000 (excluding GST) cash payable on the 12 month anniversary of completion.

A milestone payment of \$200,000 cash will also be payable to Aruma upon the definition of a JORC compliant mineral resource estimate of a minimum of 200,000 ounces of gold.

The divestment of the Melrose Project is consistent with Aruma's commitment to rationalise its project portfolio and focus the Company's capital and management efforts on its core copper and gold projects in Canada and Australia.

This announcement has been authorised for release by the Board of Aruma Resources Ltd.

ENDS

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The Wilan Project

The Wilan Project is situated within the Eromanga Basin in South Australia, a Jurassic–Cretaceous basin that forms part of the Great Artesian Basin and has historically been the focus of oil and gas exploration. The Wilan Project lies south of the Peake and Denison Inliers, centred on the township of William Creek, approximately 300km inland from the basin’s southwestern margin.

About Aruma Resources

Aruma Resources Limited (ASX: AAJ) is an ASX-listed copper-focused exploration company committed to the exploration and development of a portfolio of prospective projects in world-class mineral belts. Its core project is the high-grade Tillex Copper sulphide Project in the prolific Timmins mineral district in Ontario, Canada. It also holds copper exploration assets in the Mt Isa region of Queensland and multi-commodity exploration projects in South Australia and Western Australia.

References used in this ASX announcement

¹AAJ ASX announcement 30 September 2025: *Heavy Mineral Sands Potential identified at the Wilan Project*

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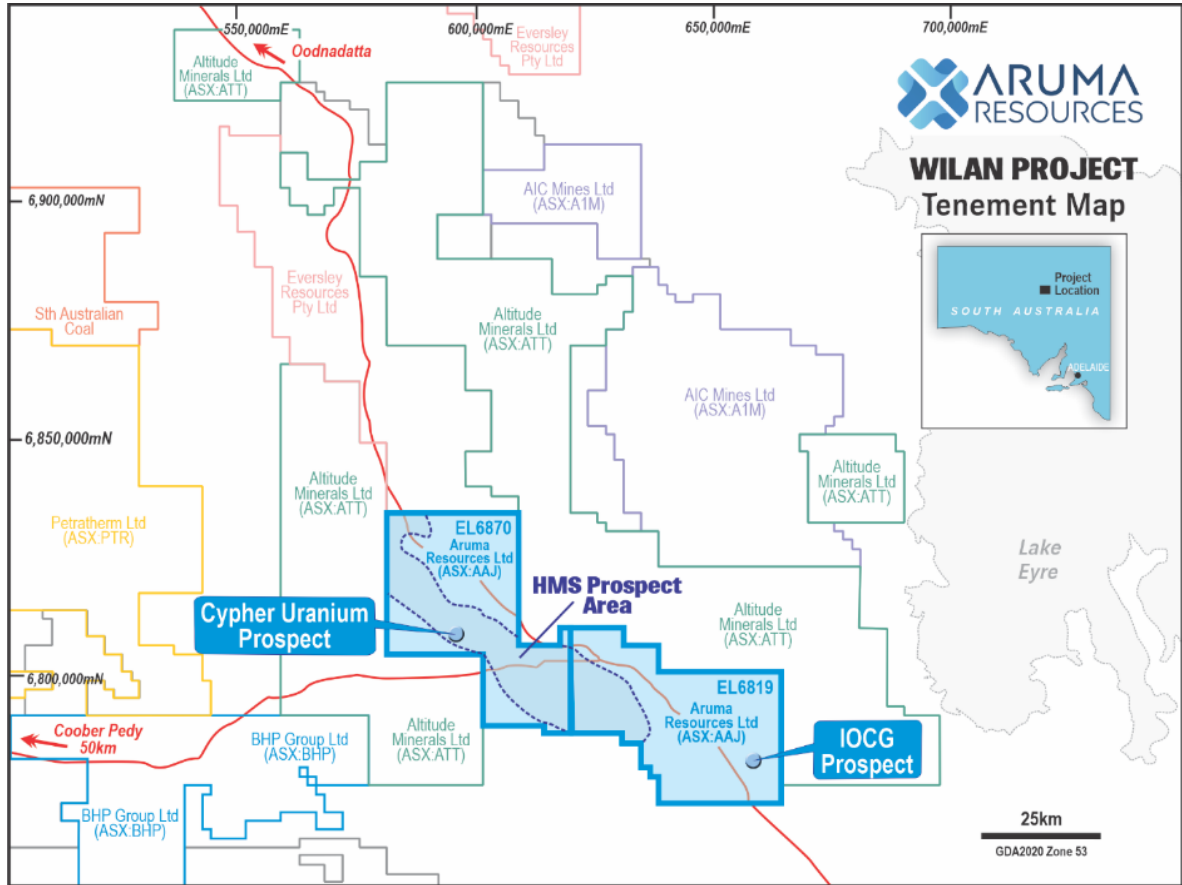


Figure 4: - Aruma Resources Wilan Project Regional Map

Table 2: Stream Sediment Sample Location Coordinates Grid System - GDA2020 Zone 53

Sample ID	Easting	Northing	RL
WP25001	652831	6775837	269
WP25002	623719	6795753	315
WP25003	623719	6795753	315
WP25004	626547	6807570	326
WP25005	590205	6829243	401
WP25006	590205	6829243	401
WP25007	606245	6810851	415
WP25008	606245	6810851	415
WP25009	606245	6810851	415
WP25010	606245	6810851	415
WP25011	606245	6810851	415

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Table 3: XRF Analysis results of Mineral Sand HLS Concentrates

	Basis	Unit	DL	WP 25001	WP 25002	WP 25003	WP 25004	WP 25005	WP 25006	WP 25007	WP 25008	WP 25009	WP 25010	WP 25011
NQ797 - Analysis of Mineral Sands by XRF														
Titanium as TiO ₂	(db)	%	0.01	12.7	32.4	25.6	2.09	17.5	21.6	9.28	15.5	15.6	12.7	13
Iron as Fe ₂ O ₃	(db)	%	0.01	37.1	23.1	31.2	59	32.2	32.3	43.2	39.8	38.4	40.5	41.8
Chromium as Cr ₂ O ₃	(db)	%	0.01	0.06	0.11	0.09	0.03	0.06	0.09	0.03	0.06	0.06	0.04	0.06
Silicon as SiO ₂	(db)	%	0.01	17.5	18.7	20.4	19.6	29.9	25	27.4	24.5	24.2	26.5	24.4
Aluminium as Al ₂ O ₃	(db)	%	0.01	6.17	10.1	8.49	6.8	7.92	7.2	7.56	8.26	7.87	7.59	7.63
Magnesium as MgO	(db)	%	0.02	0.86	1.25	0.98	0.48	0.61	0.58	1.03	1.01	1	0.99	1.01
Manganese as MnO	(db)	%	0.01	0.38	0.64	0.57	0.53	0.43	0.33	0.39	0.46	0.44	0.46	0.45
Zirconium as ZrO ₂	(db)	%	0.01	3.5	5.54	4.63	0.27	2.26	4.39	0.5	1.38	2.18	1.21	1.51
Phosphorus as P ₂ O ₅	(db)	%	0.01	0.75	0.47	0.47	0.61	0.43	0.43	0.44	0.45	0.48	0.52	0.49
Vanadium as V ₂ O ₅	(db)	%	0.01	0.1	0.14	0.15	0.15	0.11	0.12	0.1	0.11	0.11	0.11	0.11
Niobium as Nb ₂ O ₅	(db)	%	0.01	0.05	0.1	0.07	nd	0.05	0.06	0.03	0.05	0.05	0.04	0.04
Sulfur as SO ₃	(db)	%	0.01	4.64	0.92	0.66	0.37	0.77	0.84	0.69	0.56	0.66	0.62	0.52
Calcium as CaO	(db)	%	0.01	0.78	0.44	0.37	0.32	0.28	0.29	0.3	0.34	0.38	0.41	0.38
Tin as SnO ₂ *	(db)	%	0.02	nd	nd	nd	nd	0.02	nd	nd	nd	nd	nd	nd
Cerium as CeO ₂ *	(db)	%	0.01	0.05	0.13	0.15	nd	0.07	0.1	nd	0.06	0.06	0.03	0.04
Hafnium as HfO ₂	(db)	%	0.01	0.03	0.06	0.04	nd	0.01	0.04	nd	nd	0.01	nd	nd
Th*	(db)	ppm	4	190	260	300	44	180	210	24	100	160	89	84
U*	(db)	ppm	50	53	82	74	nd	nd	nd	nd	nd	nd	nd	nd

Note: X-ray fluorescence (XRF) results in Table 3 highlight valuable mineral oxides. It doesn't identify individual mineral phases or crystalline structure of mineral elements (ie. Rutile, Zircon, Ilmenite), which XRD can determine.

Competent person statement

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Sam Brayshaw who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Brayshaw is a consultant to the Company. Mr Brayshaw 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 Reserve'. Mr Brayshaw consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. All exploration results that have been reported previously and released to ASX are available to be viewed on the Company website www.arumaresources.com. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

Forward Looking Statement

Certain statements contained in this document constitute forward looking statements. Such forward-looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances. These estimates and assumptions while considered reasonable by the Company are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, achievements and performance of the Company to be materially different from the future results and achievements expressed or implied by such forward-looking statements. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. There can be no assurance that Aruma plans to develop exploration projects that will proceed with the current expectations. There can be no assurance that Aruma will be able to confirm the presence of Mineral Resources or Ore Reserves, that any mineralisation will prove to be economic and will be successfully developed on any of Aruma's mineral properties. Investors are cautioned that forward looking information is no guarantee of future performance and accordingly, investors are cautioned not to place undue reliance on these forward-looking statements.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Reconnaissance and sampling were conducted as early stage exploration to determine prospectivity through identification of Heavy Minerals (HM) and indicative assemblage data. Samples were collected from watercourses by Geologists in prospective areas. Watercourse sediments were collected from depths of 0-30cm, panned for presence of HM using panning dish and water, logged and collected to approx. 500g per calico bag. All samples were sent to IHC Robbins in Yatala, Queensland for heavy liquid analysis (HLS). Selective samples were sent for X-ray fluorescence (XRF) and X-ray diffraction (XRD) analysis.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> No drilling conducted
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No drilling conducted
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Geological logging involved systematically recording the characteristics including facies interpretation, colour, slimes, induration, grain size, and HM mineral content.

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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> No drilling conducted
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> No quality assurance/quality control (QA/QC) samples were collected and analysed. Sampling is reconnaissance in nature and considered appropriate for early-stage exploration. No drilling conducted
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No drilling conducted
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"> Surveying was completed with a Garmin Montana 710i, using the MGA2020 (Zone 53) coordinate system.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Not required for this early stage exploration
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<ul style="list-style-type: none"> Not required for this early stage exploration
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Not required for this early stage exploration
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Not required for this early stage exploration

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<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"> EL6870 and EL6819 held by Aruma Resources Land Access agreements were in place for the activities Native Title Holder were onsite for all on-ground activities.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> No previous HM exploration conducted on EL6870 and EL6819. Regional HM exploration completed by CopperSearch/ Altitude Minerals on EL6195, EL7071 & EL7072. Eromanga Uranium Ltd in 2008, Flinders Diamonds in early 2000's.

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • Within the project area, the key prospective units including the Cadna-owie Formation, Mount Anna Formation and Algebuckina Sandstone are mapped at surface adjacent to potential HM bearing Neoproterozoic sediments of the Peake and Denison Inliers.
Drill hole Information	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • No drilling conducted, early stage exploration only
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • No drilling conducted
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 (e.g. ‘down hole length, true width not known’).</i> 	<ul style="list-style-type: none"> • No drilling conducted

Criteria	JORC Code explanation	Commentary
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Diagrams and maps are included in the report.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> This is considered balanced and representative.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not required for this early stage exploration
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Further work includes proposed geophysical and stratigraphical drilling.