ASX ANNOUNCEMENT

18 November 2021



DRILLING UPDATE: FURTHER SIGNIFICANT GOLD INTERCEPTS AT TWIN VEINS PROJECT

RECENT DRILLING HIGHLIGHTS EXPANDING PROSPECTIVITY OF GL1'S UNDER-EXPLORED GOLD POSITION

Key Highlights:

- Global Lithium's CY4Q Exploration Program is already delivering results, with assays received from recent RC drilling at the Twin Veins gold prospect.
- Standout intersections include:
 - 7m @ 4.78g/t from 11m in MBRC0159;
 - 7m @ 1.20g/t from 27m in MBRC0161; and
 - 4m @ 1.08g/t from 5m in MBRC0167
- The Twin Veins project is a >1km long soils, rock chip and drilling anomaly coinciding with ferruginous quartz veining. Limited previous exploration has included¹:
 - RC drilling which returned:
 - **12m** @ **2.95g/t** from 37m (MBRC0157);
 - 3m @ 5.00g/t from 25m (MBRC0006); and
 - Rock chips which returned up to 54.60g/t Au (MBB0529).
- The success of the program demonstrates that Twin Veins is beginning to show the hallmarks of a stand-alone gold exploration project.
- The results also highlight the gold potential of the broader Marble Bar Lithium Project which has historically been underexplored for gold and where Global Lithium has identified at least nine gold prospects for follow up exploration.
- Drilling continues with a focus on lithium mineralisation with assays anticipated over the Christmas period through to early CY1Q22.

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¹ Refer ASX release titled "12m @ 2.95g/t Gold Intercepted at Twin Veins Prospect", dated 4 August 2021.

Growing Pilbara-focused explorer, Global Lithium Resources Limited (**ASX: GL1**, **Global Lithium** or the **Company**) is pleased to report it has received the gold assays from its recent RC drilling program at the Company's wholly owned Twin Veins Project (**Twin Veins**) undertaken as part of the broader CY4Q Exploration Program underway at the Marble Bar Lithium Project (**MBLP**), located 150km southeast of Port Hedland, in the Pilbara region of Western Australia.

Global Lithium Managing Director Jamie Wright said, "These latest high grade, shallow gold results highlight the potential of our Twin Veins Project and demonstrates that the gold potential at this exciting project could indeed be a stand-alone project.

While the Company is focused on lithium exploration at the MBLP, there is no denying the gold potential that exists within our tenement package.

Global Lithium has already identified nine gold prospects in the northern portion of its strategic tenement portfolio and has had immediate success on its first target, which is a testament to the capability of the technical team. We look forward to continuing our gold exploration programs in tandem with our lithium programs to see what further developments we yield."

As part of the Company's CY4Q Exploration Program, a small program of ten RC holes were drilled for 1,050m at the Twin Veins Project (**Figure 1**) targeting gold prospectivity. The objective of the program was to continue exploratory drilling to follow up on a >1km soils and rock chip anomaly which has had limited RC drilling.

The Company has now received gold assays from the program, which has returned a number of significant intersections, including:

- 4m @ 0.62g/t from 3m and 7m @ 4.78g/t from 11m in MBRC0159;
- 7m @ 1.20g/t from 27m and 1m @ 2.24g/t from 37m in MBRC0161;
- 1m @ 0.66g/t from 31m and 1m @ 2.07g/t from 99m in MBRC0163;
- 1m @ 0.83g/t from 94m and 2m @ 1.67g/t from 125m in MBRC0164;
- 6m @ 0.63g/t from 25m in MBRC0166;
- 4m @ 1.08g/t from 5m in MBRC0167; and
- 4m @ 0.57g/t from 17m in MBRC0168.

Importantly, significant intercepts were encountered in seven of the ten drillholes, indicating a highly successful program with strong potential for future growth.



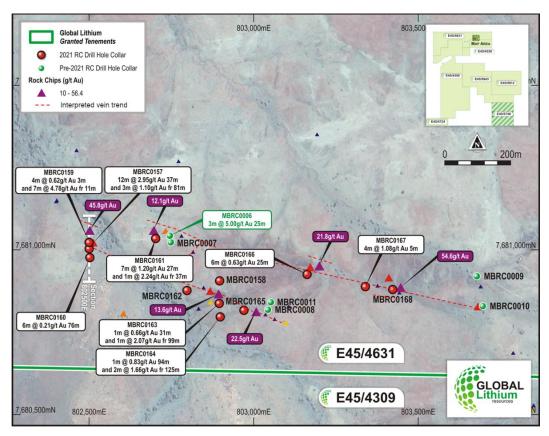


Figure 1: Global Lithium's emerging Twin Veins Project.

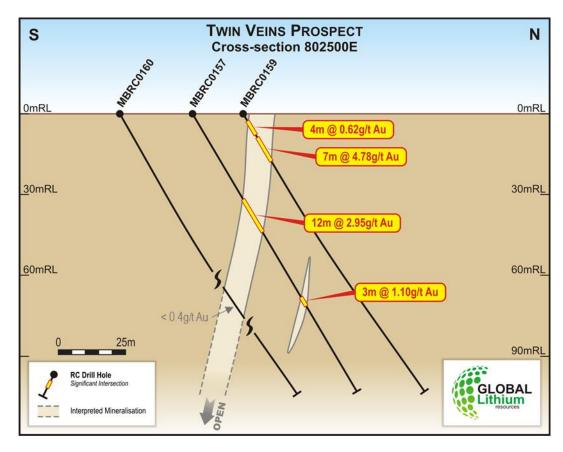


Figure 2: North-south cross section at 802500E.



MBRC0159 is located up-dip of previously reported MBRC0157, which intersected **12m** @ **2.95g/t** from 37m, demonstrating continuity of gold mineralisation in this zone (**Figure 2**).

Similarly, MBRC0161 is located along strike of MBRC006, which intersected **3m** @ **5g/t** from 25m, indicating potential for this zone to also demonstrate continuity.

Global Lithium's gold potential includes multiple prospects defined by soils, rock chipping, previous RC drilling and old workings, particularly in the northern portion of its tenement package (**Figure 3**). A number of these prospects are along trend from Novo Resources Corp's (TSX: NVO) Talga Talga conglomerate gold project, as well as separate quartz vein orientated prospects including Twin Veins.

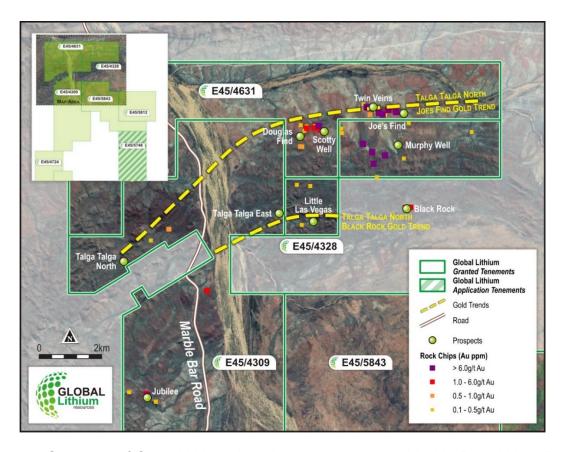


Figure 3: Overview of Global Lithium's gold prospects at the Marble Bar Lithium Project

The Company is currently reviewing these results which will be used to plan further exploration at this emerging project, as well as consider opportunities to create additional value for shareholders



The CY4Q Exploration Program continues at the MBLP with the focus firmly on lithium exploration. The Company's primary focus remains exploring for additional lithium mineralisation at the MBLP.

RC drilling is proceeding to plan, with the program progressively testing targets identified over the past several months. Although the current program is progressing well and is anticipated to total approximately 10,000m of RC drilling; given the large scale of the project area, the Company anticipates having a number of untested targets leading into calendar 2022.

The MBLP is situated close to major road infrastructure, with direct links into Port Hedland, where bulk commodities, including spodumene concentrate, are currently being exported (**Figure 4**). The MBLP is also located approximately 15km from the town of Marble Bar, which provides ready access to services and skills.

Global Lithium is well funded with a cash balance of \$7.3 million as at 30 September 2021 and has recently announced a heavily overbid \$13.6 million capital raising².

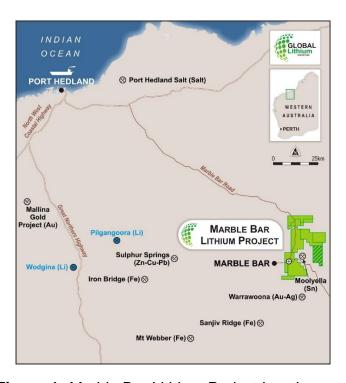


Figure 4: Marble Bar Lithium Project location map

Approved for release by the Board of Global Lithium Resources Limited.

² Refer ASX release titled "Step-change transaction introduces Yibin Tianyi as cornerstone shareholder", dated 1 November 2021.



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About Global Lithium

Global Lithium Resources Limited (ASX:GL1, Global Lithium) is an emerging lithium exploration company with a primary focus on the 100%-owned Marble Bar Lithium Project (MBLP) in the Pilbara region of Western Australia.

Global Lithium has defined a maiden Inferred Mineral Resource of 10.5Mt @ 1.0% Li₂O at its Archer deposit, confirming the MBLP as a significant new greenfields lithium discovery.

Directors

Warrick Hazeldine Non-Executive Chair
Jamie Wright Managing Director
Dr Dianmin Chen Non-Executive Director

Capital Structure

Shares on issue: 151,579,181 fully paid ordinary shares (subject to completion of the recent

Capital Raising)

Options on issue: 4,780,614 options with an exercise price of \$0.30 per option and an expiry

of 6 May 2025

Competent Persons Statement:

The information in this announcement that relates to Exploration Results complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Mr Bryan Bourke, a consultant to Global Lithium Resources Limited. Mr Bourke is a member of the Australasian Institute of Geoscientists. He 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 JORC Code. Mr Bourke consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Information on historical exploration results and Mineral Resources presented in this Announcement, together with JORC Table 1 information, is contained in the Independent Geologists Report within the Company's Prospectus dated 22 March 2021, which was released as an announcement on 4 May 2021.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

Where the Company refers to Mineral Resources in this announcement (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.



Table 1: RC Drilling Summary

Hole ID	Easting (MGA50)	Northing (MGA50)	RL (m)	Dip (degrees)	Azimuth (degrees)	Total Depth (m)
MBRC0159	802501	7681025	140	-60.4	3.4	123
MBRC0160	802503	7680979	156	-60.8	2.1	123
MBRC0161	802703	7681037	154	-59.0	0.8	105
MBRC0162	802798	7680879	154	-61.8	3.2	87
MBRC0163	802896	7680840	157	-59.4	0.8	105
MBRC0164	802899	7680799	169	-60.0	1.9	135
MBRC0165	802971	7680819	152	-60.3	4.0	75
MBRC0166	803163	7680928	153	-60.9	2.5	123
MBRC0167	803340	7680891	161	-60.1	2.7	87
MBRC0168	803423	7680882	156	-60.6	359.7	87

Table 2: Significant Drillhole Gold Intercepts⁽¹⁾

Hole_ID	Northing	Easting	From (m)	To (m)	Thickness (m)	Au (g/t)
MBRC0159	7681025	802501	3	7	4	0.62
MBRC0159	7681025	802501	11	18	7	4.78
including ⁽²⁾	7681025	802501	15	16	1	27.01
MBRC0161	7681037	802703	27	34	7	1.20
including ⁽²⁾	7681037	802703	33	34	1	3.54
MBRC0161	7681037	802703	37	38	1	2.24
MBRC0163	7680840	802896	31	32	1	0.66
MBRC0163	7680840	802896	99	100	1	2.07
MBRC0164	7680799	802899	94	95	1	0.83
MBRC0164	7680799	802899	125	127	2	1.67
MBRC0166	7680928	803163	25	31	6	0.63
MBRC0167	7680891	803340	5	9	4	1.08
MBRC0168	7680882	803423	17	21	4	0.57

⁽¹⁾ Significant intercepts calculated using a 0.4g/t Au cut-off grade, minimum 1m thickness and widths including up to 2m internal dilution.



⁽²⁾ Significant high-grade intercept calculated using a 3.0g/t cut-off grade, minimum 1m thickness and width including up to 2m internal dilution.

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	 Nature and quality of sampling (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. 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 (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. 	 Reverse circulation (RC) drilling was used as the primary drilling type. RC cuttings were continuously sampled at 1 m intervals. Drill samples were logged for recovery, moisture, lithology (+%), mineralogy (+%), weathering, grainsize. RC samples were collected from the drill rig cyclone using a cone splitter in numbered calico bags, which were then placed in sealed poly weave bags, and then into sealed bulka-bags for transport to the assay laboratory in Perth. Due to the high Au grades and prospecting activity in the area it is probably that the Au is coarse in nature which may lead to issues in obtaining representative samples from individual drill holes. Historic rock chip samples are random, subject to bias and often unrepresentative for the typical widths required for economic consideration. They are by nature difficult to duplicate with any acceptable form of precision or accuracy. Historic rock chips were analysed by fire assay.
Drilling techniques	 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). 	
Drill sample recovery	 Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 	 Sample chip recovery for RC drilling was visually estimated. Sample chip recovery is very good through the interpreted mineralised zones and is estimated to be greater than 80%.



Criteria	JORC Code explanation	Commentary
	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.	 RC drilling utilised an on-board compressor and auxiliary booster to keep samples dry and maximise recoveries. No relationship between grade and recovery has been identified.
Logging	 Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	 Geological logs exist for all drill holes with lithological codes via an established reference legend. Logging and sampling was carried out to industry standards support a Mineral Resource estimate. Drill holes have been geologically logged in their entirety.
Sub-sampling techniques and sample preparation	 If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality, and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	 Dry RC samples were collected at 1 m intervals and cone split from the rig cyclone on-site to produce a subsample less than 5 kg. Sample preparation is according to industry standards, including oven drying, coarse crush, and pulverisation to 80% passing 75 microns. Field duplicate samples, field standards, laboratory standards and laboratory repeats were used to monitor quality of analyses. Sample sizes are considered to be appropriate and correctly represent the style and type of mineralisation.
Quality of assay data and laboratory tests	 The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. 	 Drill samples were crushed, and riffle split to 2 to 2.5 kg for pulverising to 80% passing 75 microns. For Au assay results a nominal charge sample of 30g is fired and cupelled as per the classical lead collection fire assay process. The noble metal prill is parted with nitric acids, dissolved in aqua regia, and diluted for analysis. Analysis is performed via AAS. The assay process is considered total and was undertaken at Jinning Testing and Inspection Laboratory in Perth. The assay technique of fire assay is considered total and is an appropriate assay method for the target style of mineralisation. Multielement assays on all samples at the Twin veins prospect were also undertaken utilising a mixed acid digest with analysis by ICP-OES.



Criteria	JORC Code explanation	Commentary
	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.	 Multielement analysis included the following elements: Al, Be, Ca, Cs, Fe, Ga, K, Li and Li2O, Mg, Mn, Mo, Nb, P, Rb, S, Si, Sn, Ta, Ti and V. Field QC procedures involved the use of certified reference material (CRM) as well as duplicates. Standard lab QC was also implemented as part of the geochemical testing protocol.
Verification of sampling and assaying	 The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	 The 2021 RC drilling campaign was supervised by Resource Potentials staff. There were no twin holes drilled during the RC program in 2021. Drill logs exist for all holes as electronic files and hardcopy. Logging was completed on paper logs at time of drilling and electronically sent to Perth daily for data-entry to digital logs. All digital logs are exported to an external Database Administrator, validated and loaded to a database and validated prior to use. No adjustments made to primary assay data.
Location of data points	 Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	 Prior to drilling, collar coordinates are situated using handheld GPS (considered accurate to within 4 m). DGPS collar surveying has been completed post program to improve accuracy. Grid used is MGA94 datum and Zone 50 SUTM ("MGA") projection. All RC holes have been surveyed with an Axis Champ north seeking gyro to determine hole deviation. Rock chip sample locations were recorded using a handheld GPS (+/- 5m accuracy).
Data spacing and distribution	 Data spacing for reporting of Exploration Results. Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	 First pass exploration drilling has not been drilled on a grid pattern, rather drilling has been conducted on targeted lines across geochemical anomalies. Exploration holes targeting specific geochemical, outcrops or structural targets are not on a uniform grid spacing. Historic (BCIM) drilling undertaken tested areas of geochemical anomalism and were not uniformly distributed. Historic soil grid: 320 m by 50 m infilled to 80 m by 25 m over areas of Au anomalism. No sample compositing was applied. The rock chip data are not appropriate for use in estimating a Mineral Resource and are not intended for such use.



Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	 Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	
Sample security	The measures taken to ensure sample security.	 The drill samples were collected from the drilling rig by experienced personnel, stored securely and transported to the laboratory by a registered courier and handed over by signature.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits have been undertaken to date.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	 Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	 The Marble Bar project lies entirely within exploration licences (EL 45/4309, EL 45/4328 and EL 45/4631) wholly owned by Global Lithium Resources Limited. The Archer lithium deposit is situated entirely within tenement EL 45/4309. RC drillholes MBRC0157 and MBRC0158 were drilled to target gold and base metal mineralisation and are located on E45/4631, with all other RC drillholes targeting lithium mineralisation on E45/4309. All tenure is wholly owned by Global Lithium Resources Limited. The portfolio of mineral tenements, comprising seven granted exploration licences are in good standing.
Exploration done by other parties	 Acknowledgment and appraisal of exploration by other parties. 	 Mineral exploration over the Marble Bar project area has been undertaken for a number of commodities, including gold, base metals, diamonds, tin, and tantalum by various companies since the 1960s. Cominco Exploration Pty Ltd (Cominco) explored the area for Witwatersrand style gold and uranium mineralisation during the late 1960s. Poor drilling results led Cominco to surrender the ground.



Criteria	JORC Code explanation	Commentary
		 Endeavour Resources Limited (Endeavour) undertook exploration for alluvial, eluvial, deep lead and pegmatite hosted tin-tantalum mineralisation in the area between 1965 and 1985. Haoma Mining NL and joint venture partner De Beers explored the area for diamonds during the late 1990s to early 2000s. Montezuma Mining Company Limited (Montezuma) held the licences covering the current Marble Bar project area in 2006. Work by Montezuma included a small rock chip sampling program and the collection and assaying of over 2,000 soil geochemical samples. Montezuma defined some discrete >80 ppb gold anomalies in the northeast portion of E45/4309. Lithex Resources Limited (Lithex) acquired the Project area in August 2010 and completed a geological mapping and rock chip sampling program, which was then followed up by auger sampling program and later a reverse circulation (RC) drilling program over the area of the Moolyella Tin Field to the southeast of the project area. Lithex relinquished the tenements in 2013. In 2017, BCI Minerals Limited (BCIM) conducted a series of exploration programs within the Marble Bar project area, initially completing gold exploration activities in the northern region of the tenements. Detailed geological mapping, rock chip and soil sampling programs were completed which identified prospective gold bearing trends with a total strike length of 22 km exhibiting rock chip assay results of greater than 3 g/t gold. This work led to a small and shallow, 11-hole RC drilling program (for 796 m) in early 2018 which provided encouraging results. BCIM also completed preliminary lithium exploration work during early to mid-2018. Initial and extensive soil geochemical sampling was conducted by BCIM at 400 m by 100 m spacing over the southern extents of tenement E45/4309, targeting an area immediately northwest of the Moolyella Monzogranite. Further infill soil sampling at 100 m by 100 m was then completed. The geochemical sampling programs identif



Criteria	JORC Code explanation	Commentary
		 After acquiring the project in 2019, GL1 has completed several RC drilling campaigns resulting in the declaration of Mineral Resources.
Geology	 Deposit type, geological setting, and style of mineralisation. 	 The Twin veins prospect is located within the Duffer Formation, to the north of the Mt Edgar batholith, and consists of ESE-WNW trending thin Au mineralised quartz veins cross cutting an E-W trending BIF unit hosted in volcanic rocks on the north-eastern margin of a granitoid intrusive.
Drill hole Information	 A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	 Refer Drilling Table 1 above. RL is poorly constrained by hand-held GPS and will be updated to a DGPS system accurate to within <10cm once the survey is complete.
Data aggregation methods	 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 used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	 Significant assay intervals are recorded above 0.4gt Au with a maximum internal dilution of 2m. High grade intervals within the significant assay intervals were recorded above 3g/t Au with a maximum internal dilution of 2m. No top cuts applied.



Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	 These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg; 'down hole length, true width not known'). 	 All drilling is angled. Drilling has been angled to cross interpreted steeply dipping Au hosting veins although the dip of these interpreted veins is not well constrained. The true width of mineralisation is not known,
Diagrams	 Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	Refer to the Table and Figures in the report.
Balanced reporting	 Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	All available exploration results related to the RC drilling program and rock chip samples have been reported.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All meaningful and material data have been reported either within this JORC table or within the body of the release above.
Further work	 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. 	 The results provided by the RC drilling program, will be used to plan further drilling. Targeting studies and field mapping are ongoing.

