

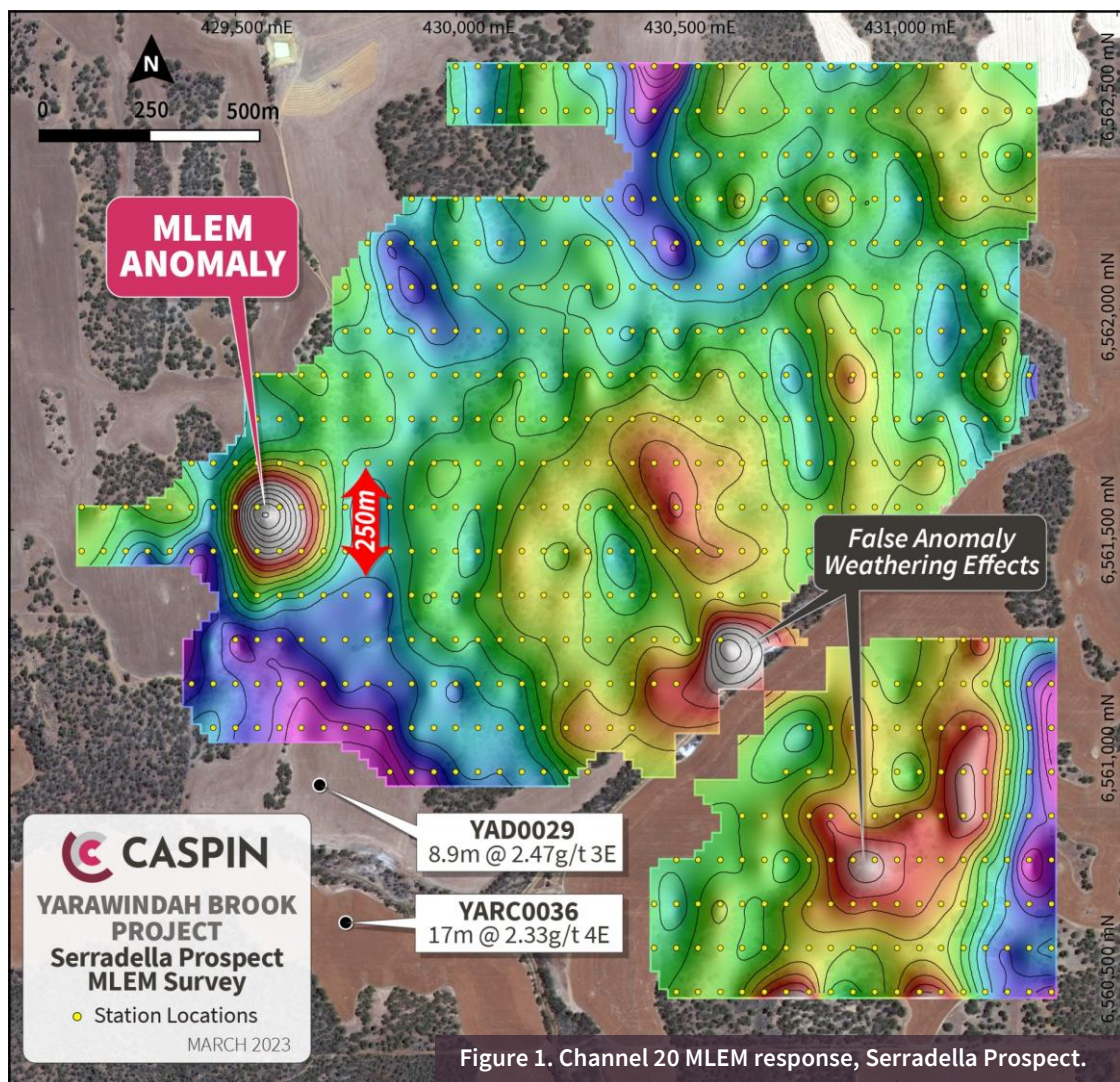
New Conductor Identified at Serradella

HIGHLIGHTS

- New Moving Loop Electromagnetic (MLEM) anomaly identified north of Serradella
- Likely hosted in ultramafic rocks directly along strike from recently reported high-grade PGE mineralisation in Serradella drilling (17m @ 2.33g/t 4E and 8.9m @ 2.47g/t 3E)
- The conductor is a high priority target for drill testing

Caspin Resources Limited (ASX: CPN) (“Caspin” or “the Company”) is pleased to announce results from ground electromagnetic surveying at the Serradella Prospect, within the Yarawindah Brook Project in Western Australia. The Moving Loop Electromagnetic (MLEM) survey has been designed to search for massive sulphide accumulations within the Yarabrook Intrusion down plunge from recent drilling activities which have identified significant PGE mineralisation (refer to ASX announcement 14 March 2023).

Large MLEM Conductor identified in Northern Extensions of Serradella



The Company engaged GEM Geophysics to conduct a MLEM survey using a Jessy Deeps high temperature SQUID system over an area of approximately 3km² on the northern and eastern extensions of the Serradella Prospect. The survey has identified a large conductor to the north of the Serradella Prospect, just outside the current drilling area. The conductor is likely hosted within ultramafic rocks of the Yarabrook Intrusion, partly obscured by the over-thrust granite along the Hangingwall Shear. Importantly, the conductor lies along strike of recently reported high-grade PGE mineralisation, such as **8.9m @ 2.47g/t 3E & 0.22g/t Ni in YAD0029**.

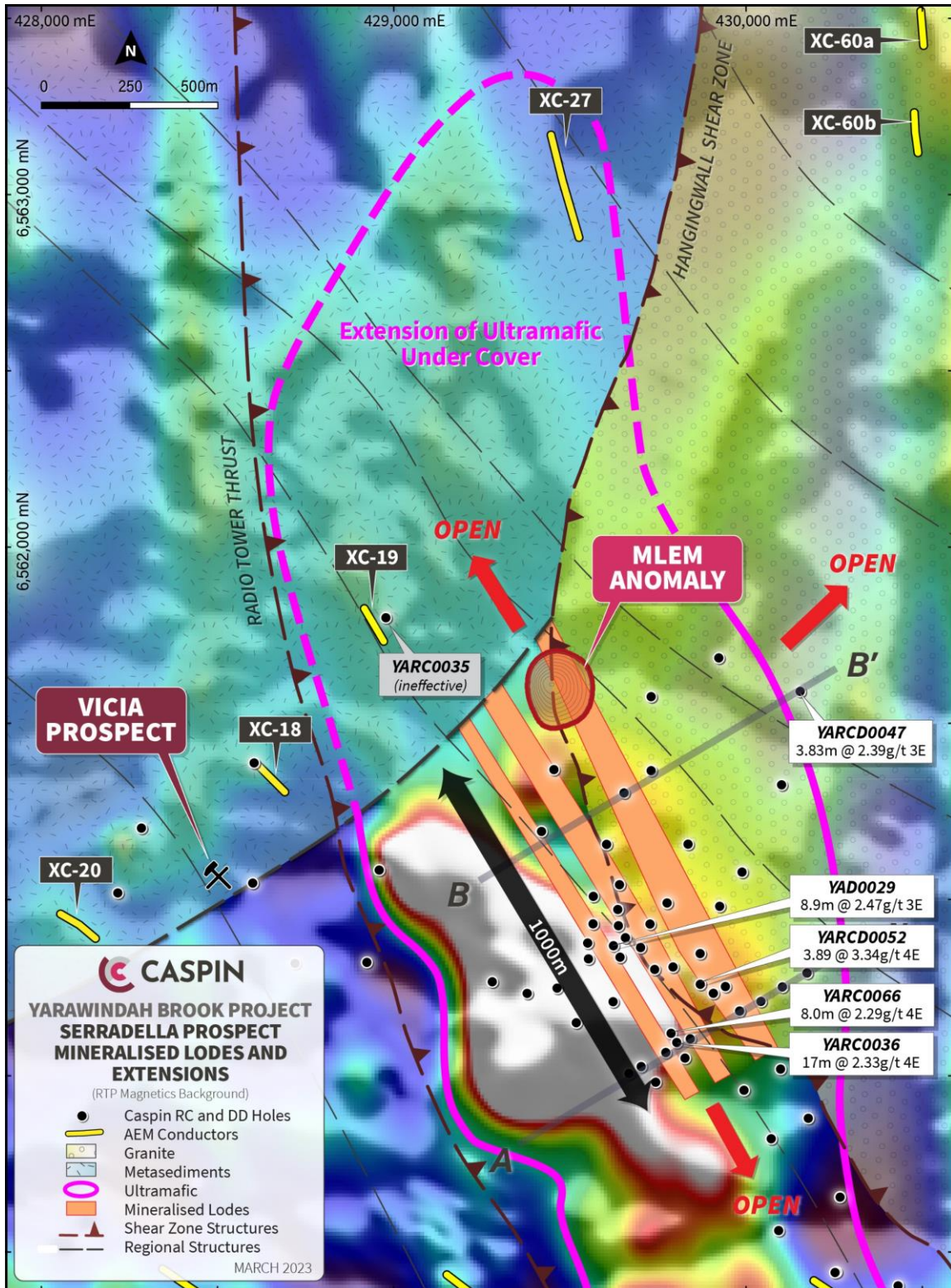


Figure 2. Serradella Prospect showing current interpretation of mineralised lodes and extension of ultramafic portion of Yarabrook Intrusion and newly identified MLEM conductor.

Preliminary modelling suggests the source is at a depth of 80 to 100m with a conductance in the range of 1000-2000 siemens, consistent with other anomalies in the region associated with sulphide. Note that other high response features in the survey are considered to be regolith effects which have been observed across the project area.

The conductor also lies within the eastern portion of the intrusion where recent drilling has confirmed the presence of metasediments in contact with the mineralised ultramafic sequence. This regime is potentially indicative of a stratigraphic footwall contact where it is considered sulphide hosted mineralisation, which would produce a similar electromagnetic response to that observed, is most likely to occur.

The conductor is a high priority for drill testing. The closest drill hole, YARC0061, intersected predominantly late-stage dolerite but provided an encouraging glimpse into the geology approximately 200m from the conductor. The final 4m of YARC0061 entered mineralised ultramafic pyroxenite (1m @ 0.20g/t 3E from 201m to end of hole) before the hole had to be ended prematurely due to adverse ground conditions. A diamond tail planned for YARC0061 would likely miss the conductor but could still provide a platform for down hole EM surveying to better constrain the anomaly for subsequent drill testing. The Company is evaluating the best approach to test the anomaly.



Figure 3. MLEM operations at the Serradella Prospect, February 2023.

Caspin's Chief Executive Officer, Mr Greg Miles, commented *"This is an exciting development for the Serradella Prospect. Recent drill results have demonstrated that near surface mineralised lodes remain open along strike to the north and this is where the MLEM conductor has been identified. It is therefore a very compelling target.*

"There remains a lot to learn about the nature of the Yarabrook Intrusion, although one fact that is not disputed is that the mineralised system is large and much of the intrusion is yet to be adequately explored by any method. This result provides the Company some confidence to continue using EM techniques as a method of exploration, particularly for prospective rocks with no surface expression. The Company is still waiting for the return of assays from approximately 12 drill holes before assessing its next steps, although this conductor will be a priority target on resumption of the program."

TABLE 1: Significant Drill Intercepts – Serradella Prospect

HOLE ID	East	North	RL	Dip	Azi	EOH (m)	INTERSECTION						
							From (m)	Width (m)	Pd g/t	Pt g/t	Au g/t	Ni %	Cu %
YARC0061	429731	6561579	306	-70	237	202	201	1	0.15	0.04	0.01	0.05	<0.01

Diamond tail pending

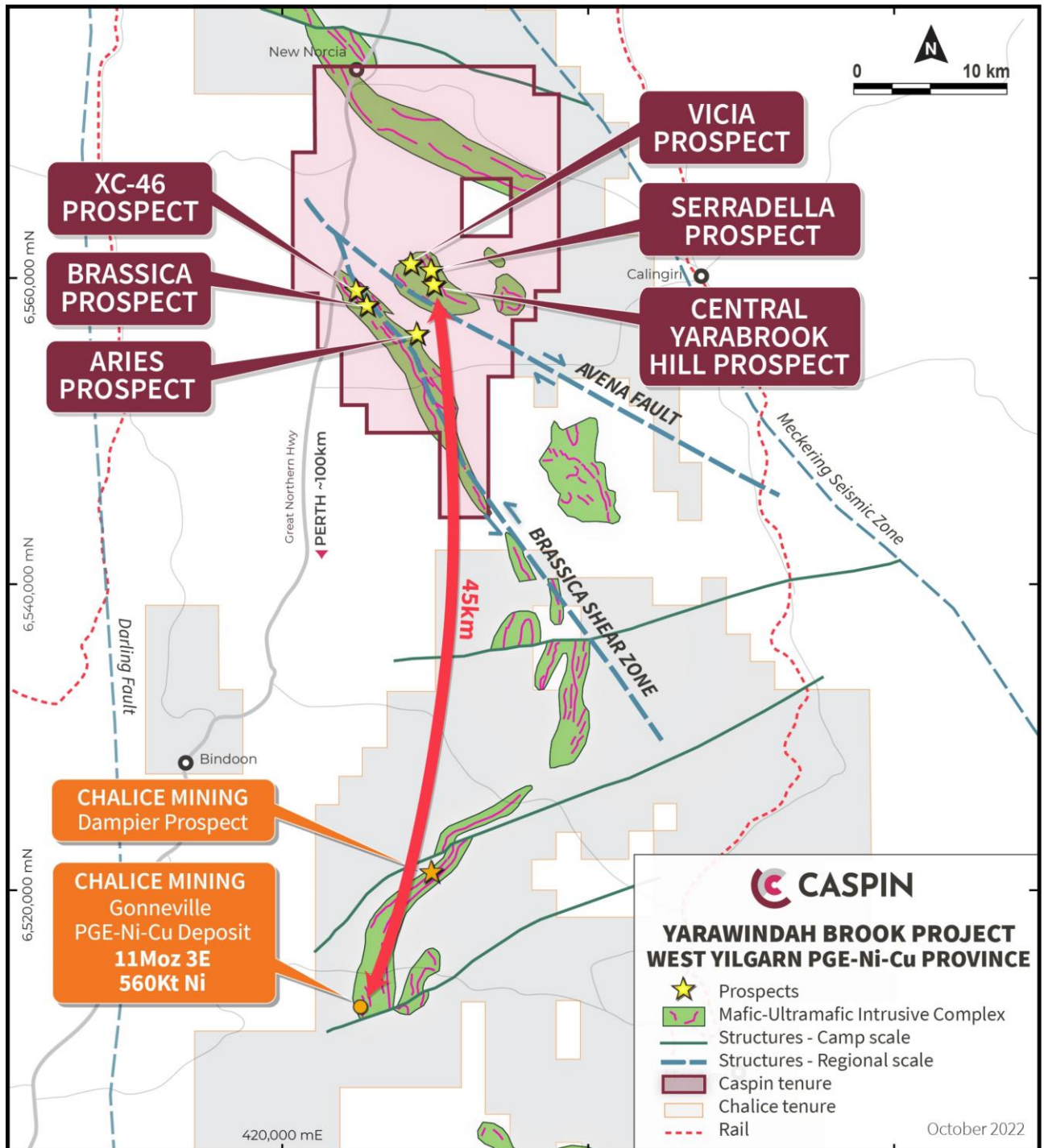


Figure 4. Location of the Serradella Prospect and Yarrowindah Brook Project.

This announcement is authorised for release by the Board of Caspin Resources Limited.

-ENDS-

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Greg Miles, a Competent Person who is an employee of the company. Mr Miles is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Miles consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements, including Exploration Results extracted from the Company's Prospectus announced to the ASX on 23 November 2020 and the Company's subsequent ASX announcements of 30 March 2021, 28 April 2021, 16 June 2021, 5 July 2021, 19 August 2021, 26 November 2021, 24 January 2022, 9 February 2022, 7 March 2022, 14 March 2022, 23 March 2022, 2 May 2022, 7 July 2022, 27 July 2022, 6 September 2022, 27 October 2022, 14 February 2023 and 14 March 2023.

ABOUT CASPIN

Caspin Resources Limited (ASX Code: **CPN**) is a new mineral exploration company based in Perth, Western Australia. Caspin has extensive skills and experience in early-stage exploration and development. The Company is actively exploring the Yarawindah Brook Project in Australia's exciting new PGE-Ni-Cu West Yilgarn province and the Mount Squires Project in the West Musgrave region, one of Australia's last mineral exploration frontiers.

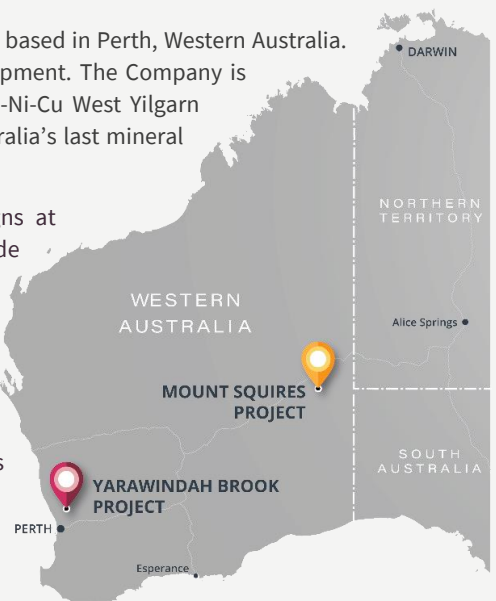
At the Company's flagship Yarawindah Brook Project, recent drilling campaigns at Yarabrook Hill have made new discoveries of PGE, nickel and copper sulphide mineralisation. Meanwhile, the Company continues to bring new targets to drill readiness by collecting geophysical and geochemical data across the project.

At the Mount Squires Project, Caspin has identified a 40+km structural corridor with significant gold mineralisation as well as a 17km extension of the West Musgrave Ni-Cu corridor which hosts the One Tree Hill Prospect and Nebo-Babel Deposits along strike. The Company is conducting further soil sampling, geophysics and reconnaissance drilling along both mineralisation trends.

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ANNEXURE 1:

The following Tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of the Exploration Results at the Yarawindah Brook Project.

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<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>	<p>RC drilling produced a 1m bulk where a representative sample (nominally a 12.5% split) was collected using a cone splitter. Average sample submitted for analysis was between 2-3 kg while overall sample weights averaged closer to 7-8 kg.</p> <p>Diamond drilling samples comprise half core in either HQ3 diamond core or NQ2. Sample lengths are nominally 1m lengths but vary from 0.1m to 2m and separated by geological boundaries where appropriate.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<p>Sampling has been carried out using standard protocols and QAQC procedures as per industry best practice. Sampling techniques used are deemed appropriate for exploration purposes for this style of deposit and mineralisation.</p> <p>Drill hole locations were surveyed by handheld GPS units which have an accuracy of ±5m.</p>
	<i>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.</i>	<p>Both RC and diamond drilling was used to obtain approximately 1m (or smaller where appropriate) samples which have been crushed and from which approximately 3 kg is pulverised (total prep) to produce a sub sample for analysis. XRF fusion was used to determine Al₂O₃, As, BaO, CaO, Co, Cr, Cu, Fe₂O₃, K₂O, MgO, MnO, Na₂O, Nb, Ni, P₂O₅, Pb, S, SiO₂, Sn, Sr, TiO₂, V, Zn, ZrO₂ and LOI. Au, Pt and Pd have been analysed by fire assay process (~40 gm) and determined by ICP/MS.</p>
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc) and details (e.g. core diameter, triple of standard tube, depth of diamond tails, face-sampling bit or other type, whether core is orientated and if so, by what method, etc).</i>	<p>This report comprises both RC and diamond drilling. RC drilling consisted of face sampling bit (140 to 130 mm in diameter) ensuring minimal contamination during sample extraction.</p> <p>Diamond drilling reported comprises HQ3 and NQ2 diameter samples. Where not utilising a RC-Precollar, holes were collared to 3 to 6m depth coring from surface and then reaming the hole. All core was orientated, once competent rock was intersected, using a Reflex ACT III digital orientation tool.</p> <p>Drill hole locations were surveyed by handheld GPS units which have an accuracy of ±5m.</p>
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	<p>RC recoveries are visually logged for every hole and recorded in the database. Overall recoveries are >95% and there has been no significant sample recovery problems.</p>

Criteria	JORC Code explanation	Commentary
	<p data-bbox="424 421 884 479"><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p data-bbox="424 882 884 999"><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></p>	<p data-bbox="932 246 1433 389">Core recoveries are measured using standard industry best practice. Overall core recoveries are >95% and there has been no significant sample recovery problems after reaching competent rock.</p> <p data-bbox="932 421 1433 600">Samples are checked for recovery and any issues immediately rectified with the drilling contractor. Drilling techniques to ensure adequate RC sample recovery and quality included the use of “booster” air pressure. Air pressure used for RC drilling was 700-800psi.</p> <p data-bbox="932 618 1433 855">Logging of all samples followed established company procedures which included recording of qualitative fields to allow discernment of sample quality. This included (but was not limited to) recording: sample condition (wet, dry, moist), sample recovery (poor, moderate, good), sample method (RC: scoop, split; DD core: half, quarter, whole).</p> <p data-bbox="932 882 1286 909">No sample bias has been observed.</p>
Logging	<p data-bbox="424 1025 884 1169"><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></p> <p data-bbox="424 1200 884 1290"><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p data-bbox="424 1438 884 1496"><i>The total length and percentage of the relevant intersections logged.</i></p>	<p data-bbox="932 1025 1433 1084">Not applicable as mineral resources and metallurgical studies are not reported.</p> <p data-bbox="932 1200 1433 1415">Logging at the Yarawindah Brook Project records lithology, mineralogy, mineralisation, weathering, colour and other relevant features of the samples. Logging of core is both qualitative (e.g. colour) and quantitative (e.g. mineral percentages). Full detailed logging will be completed with assays in hand.</p> <p data-bbox="932 1438 1433 1496">All drill holes have been logged with holes to be logged in more detail with assays in hand.</p>
Sub-sampling techniques and sample preparation	<p data-bbox="424 1523 884 1581"><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p data-bbox="424 1635 884 1693"><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p>	<p data-bbox="932 1523 1433 1608">Half core in HQ3 or NQ2 has been cut and used for all samples sent for analysis. Quarter core was used for duplicates and some 2m samples of HQ3.</p> <p data-bbox="932 1635 1433 1850">RC drilling was sampled at 1 m intervals by a fixed cone splitter with a representative sample (nominally 12.5% of the total sample) taken. The representative sample was submitted to the laboratory, and the second sample retained as a duplicate sample in case a further sample was required.</p> <p data-bbox="932 1868 1126 1895">All samples are dry.</p> <p data-bbox="932 1912 1433 1971">Cone splitting of RC drill samples occurred regardless of the sample condition.</p> <p data-bbox="932 1989 1433 2047">RC drill sample weights range from 0.6kg to 17kg, but typically average 7-8kg.</p>



Criteria	JORC Code explanation	Commentary
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Sample preparation involving oven drying, followed by primary crushing of the whole sample where required, secondary crushing, riffle splitting to obtain a subsample for pulverisation (total prep) using Essa LM5 grinding mills to a grind size of 90% passing 75 micron
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Caspin QC procedures involve the use of certified reference material (CRM) as assay standards and blanks along with field duplicates. The insertion rate of these will average 1:25.
	<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>	Field duplicates were taken on 1m composites directly from the cone splitter. Review of duplicate results indicates that there is strong correlation between the primary and duplicate assay values, implying that the selected sample size is reasonable for this style of mineralisation. Quarter core duplicate sampling is nominally 2% of total sampling.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes are considered appropriate for the rock type, style of mineralisation (massive, stringer and disseminated sulphides), the thickness and consistency of the intersections, the sampling methodology and percent value assay ranges for the primary elements within the Yarawindah Brook Project.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The analytical techniques used fused bead XRF for base metals and all other major and trace elements of interest. Au, Pt and Pd were determined by fire assay (~40 gram) with ICP/MS finish.
	<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>	Portable XRF assay results have not been reported.
	<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>	Sample preparation for fineness checks were carried out by the laboratory as part of their internal procedures to ensure the grind size of >90% passing 75 micron was being attained. Laboratory QAQC involves the use of internal lab standards using certified reference material (CRM), blanks, splits and replicates as part of their in-house procedures. Certified reference materials, having a good range of values, are inserted blindly and randomly. Repeat and duplicate analyses returned acceptable results.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Drill holes and corresponding assay results have been verified by multiple Caspin geologists with further reviews and interpretation continuing.
	<i>The use of twinned holes.</i>	None of the reported drill holes have been twinned.



Criteria	JORC Code explanation	Commentary
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data for the Yarawindah Brook Project was collected in the field using a set of standard excel spreadsheets on laptop computers using lookup codes. The information was sent to Geobase Australia for validation and compilation into a SQL database server.
	<i>Discuss any adjustment to assay data.</i>	No assay data has been adjusted.
Location of data points	<i>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.</i>	Reported drill holes were located with a Garmin hand-held GPS with an accuracy of ±5m. This is considered appropriate for exploration drill holes. Downhole surveys were completed using north-seeking Reflex Sprint-IQ gyroscope after hole completion. Stated accuracy is ± 1° in azimuth and ± 0.3° in dip.
	<i>Specification of the grid system used.</i>	The grid system for the Yarawindah Brook Project is GDA94 MGA Zone 50.
	<i>Quality and adequacy of topographic control.</i>	The tenement package exhibits subdued relief with undulating hills and topographic representation is sufficiently controlled.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The holes drilled were for exploration purposes and have not been drilled on a grid pattern. Drill hole spacing is considered appropriate for exploration purposes.
	<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>	Data continuity is not sufficient at the current time to estimate resources.
	<i>Whether sample compositing has been applied.</i>	No compositing was applied.
Orientation of data in relation to geological structure	<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>	At this early stage of exploration, mineralisation thickness, orientation and geometry are not known. Holes were drilled at an appropriate azimuth and dip so that they intersected geology approximately perpendicular to strike.
	<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>	The orientation of drilling relative to key mineralised structures is not considered to have introduced sampling bias.
Sample security	<i>The measures taken to ensure sample security.</i>	Sample chain of custody is managed by Caspin Resources. Samples for the Yarawindah Brook Project are stored on site and delivered to the assay laboratory by Caspin personnel.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No reviews have been carried out to date.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
<p>Mineral tenement and land tenure status</p>	<p><i>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.</i></p> <hr/> <p><i>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.</i></p>	<p>The Yarawindah Brook Project is located approximately 15km SSE of New Norcia in the SW of Western Australia and comprises five granted Exploration Licence (E70/4883, E70/5166, E70/5116, E70/5330 and E70/5335). Tenements are held by Souwest Metals Pty Ltd or Search Resources of which Caspin Resources Limited controls 80%, and Mr Scott Wilson, retains a 20% interest.</p> <p>Caspin has entered into land access and compensation agreement with the property owners on which Serradella, Yarabrook Hill, Avena, Ovis, Brassica and XC29 Prospects are situated.</p> <p>Aboriginal Heritage Access Agreements are in place for the live tenements.</p> <hr/> <p>All tenements are in good standing. No Mining Agreement has been negotiated.</p>
<p>Exploration done by other parties</p>	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<p>The Yarawindah Brook Project area has been explored for Ni-Cu-PGE mineralisation since the discovery of outcropping Ni-Cu gossans in 1974. A series of drill programmes conducted by various companies since that time mainly focused on near-surface, laterite-hosted PGE mineralisation. Later drilling programmes and limited electromagnetic surveying was conducted by Washington Resources, resulting in intersections of massive Ni-Cu-PGE sulphides; however, on-ground exploration on the project area has been limited since the GFC in 2008. The work completed by previous operators is considered by Caspin to be of a high standard.</p>
<p>Geology</p>	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<p>The Yarawindah Brook Project is located within the Jimperding Metamorphic Belt hosted in the Lake Grace Terrane at the SW end of the Yilgarn Craton. In the area of the Yarawindah Brook, outcrop is poor with deep regolith development. Regionally, the lithological trend is NW, with moderate dips to the NE.</p> <p>The western portion of the project area is dominated by metasediments and gneiss containing lenses of mafic and ultramafic rocks. It is these mafic-ultramafic lithologies that are the hosts to Ni-Cu-PGE sulphide mineralisation and have been the main targets for exploration.</p> <p>The Yarawindah Brook Project is considered prospective for accumulations of massive, matrix and disseminated Ni-Cu-PGE sulphides, both within the mafic-ultramafic complex and as remobilised bodies in the country rocks.</p>



Criteria	JORC Code explanation	Commentary
Drill hole Information	<p>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:</p> <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. 	Drill hole collar information is published in the body of the report.
	<p>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.</p>	Not applicable, all information is included.
Data aggregation methods	<p>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.</p>	Weighted averages for Yarawindah Brook mineralisation were calculated using variable parameters, but were approximately 0.1% Ni, 0.1% Cu, 0.1g/t Pd and 0.1g/t Pt.
	<p>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.</p>	Short lengths of high grade results use either a nominal 0.5% Ni or Cu, or 0.5g/t PGE lower cut-off or a geological boundary such as a massive sulphide interval, no minimum reporting length, 2m maximum interval dilution and the minimum grade of the final composite of 0.1% Ni or Cu or 0.1g/t PGE.
	<p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	No metal equivalent values reported.
Relationship between mineralisation widths and intercept lengths	<p>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').</p>	Mineralisation at Yarabrook Hill is poorly defined and orientations are approximate. Mineralisation is generally intersected obliquely to true-width and approximations have been made based on geological interpretations; however, true widths are unknown.
Diagrams	<p>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.</p>	Refer to Figures in body of text.
Balanced reporting	<p>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.</p>	All significant and relevant intercepts have been reported.
Other substantive exploration data	<p>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</p>	<p>Moving Loop Electromagnetic (MLEM) surveying was conducted with the following specifications:</p> <ul style="list-style-type: none"> - Sensor – Jessy Deeps high-temperature SQUID, 3-component B-field

Criteria	JORC Code explanation	Commentary
	<p><i>characteristics; potential deleterious or contaminating substances.</i></p>	<ul style="list-style-type: none"> - Receiver – SMARTem-24 - Transmitter – GEM-HO 100A - Configuration – Slingram - Rx offset – 200m east of loop centre - Loop size – 200 x 200m - Current – 80A - Base Frequency – 1 Hz - Station spacing – 50m - Line spacing – 100m - Navigation – Hand-held GPS <p>Data from the MLEM survey was compiled and modelled by an independent contractor before being provided to Caspin Resources.</p>
<p>Further work</p>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><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></p>	<p>A discussion of further exploration work is outlined in the body of the report. Further exploration work is planned including RC and diamond drilling and additional geophysical surveying.</p> <p>All relevant diagrams and inferences have been illustrated in this report.</p>

