Spectacular copper-zinc intercepts wrap up outstanding Sulphur Springs drill programme

Exceptional grades and widths in all final holes including 39.95m @ 3.64% Cu and 1.00% Zn in SSD102 plus a further thick intersection of 36.5m @ 3.33% Cu in SSD099 paves way for key Resource upgrade

Highlights

- **Highly successful Sulphur Springs in-fill drill programme now complete with all assays received and best intersections from the final five holes including** (*Intervals are reported as down-hole intersection widths*):
  - **SSD098 – 48.2m @ 2.52% Zn from 95.8m**
  - **SSD099 – 29.9m @ 9.02% Zn from 169.1m and 36.5m @ 3.33% Cu from 204.5m**
  - **SSD100 – 8.9m @ 2.17% Zn from 132m**
  - **SSD101 – 6.0m @ 13.65% Zn from 102m and 19.0m @ 4.56% Zn from 125m**
  - **SSD102 – 65.25m of continuous sulphide mineralisation comprising three key intercepts:**
    - **16m @ 0.12% Cu and 9.03% Zn from 133m**
    - **9.3m @ 1.30% Cu and 7.40% Zn from 149m**
    - **39.95m @ 3.64% Cu and 1.00% Zn from 158.3m**
- **Overall programme results demonstrate the continuity of mineralisation in the area drilled.**
- **Identification of a previously unrecognised zinc-rich zone overlying the previously recognised copper zone – a new discovery consistent with a classical VMS model.**
- **Update of the Sulphur Springs Resource to commence immediately, with the upgraded Resource planned to be completed this quarter.**

Venturex Resources (ASX: VXR) is pleased to advise that its strategy to rapidly advance its 100%-owned Sulphur Springs Copper-Zinc Project in WA continues to provide excellent results with outstanding high-grade zinc and copper assays received from the final five holes of the recently completed in-fill drilling programme.

This marks the completion of the highly successful resource in-fill drill programme targeting shallow mineralisation at Sulphur Springs, paving the way for work to commence immediately on a planned update of the Sulphur Springs Resource.

ASX Announcement
ASX Code: VXR
Released: 18 January 2018

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The Resource update will, in turn, form a key component of the Company's ability to target a decision to mine by mid-2018.

Commentary

Today's release concludes Venturex's 2017 drilling programme at Sulphur Springs. The programme was focused on in-fill drilling the western portion of the high-grade Inferred Resource, located towards the top of the Sulphur Springs orebody. The results continue to build on the previously released positive drill results from Sulphur Springs.

Overall, the 14-hole programme has been highly successful with all drill holes returning ore grade intersections. The results provide the Company with a robust platform from which to update the Sulphur Springs Resource. The Resource update will commence immediately.

Importantly, the 2017 programme has:

- Demonstrated the continuity of high-grade copper mineralisation;
- Identified a previously unrecognised zinc-rich lens which overlies the copper zone;
- Highlighted the potential for further extensions of the mineralisation to the west (and east), a view which is supported by the westernmost drill results (see ASX release 11 December 2017) and the results of the Heli EM survey flown over the project area (see ASX released 27 November 2017); and
- Provided samples for pending metallurgical test work.

Detailed drill-hole descriptions are provided below.

Drill-hole details

A total of 14 holes were drilled as part of the 2017 Sulphur Springs drill programme. The five drill holes released today (SSD098, SSD099, SSD100, SSD101 and SSD102) are the final holes of the 2017 programme to be released.

The programme was designed to confirm the current understanding of the mineralisation, provide data for Resource modelling and to obtain sufficient quality samples to undertake metallurgical testing. The location of the drill holes is shown in Figure 1.

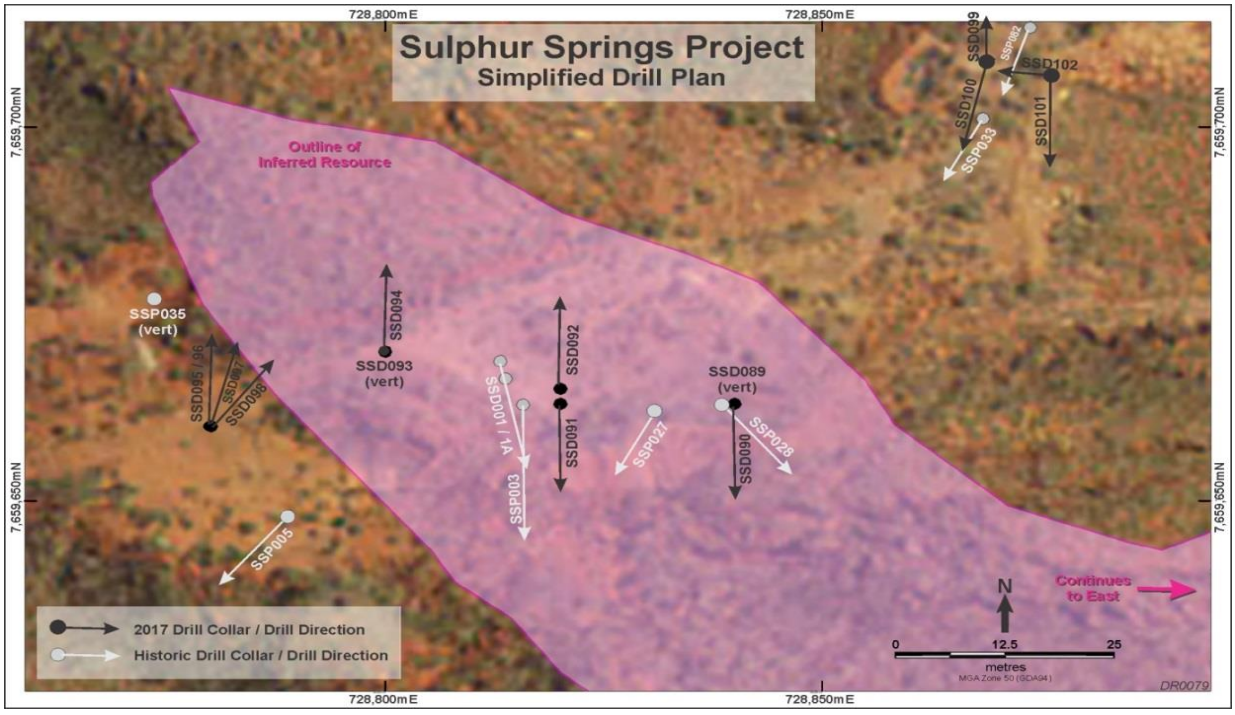

Figure 1: Plan showing location of drill holes

Drill hole SSD098: (728780mE/7659660mN, Dip -67°, Azimuth 037°) was drilled to a depth of 192.3m (see Figure 2). The hole intersected:

- **48.2m @ 2.52% Zn from 95.8m including**
  - **6m @ 5.59% Zn from 110m and**
  - **7m @ 3.32% Zn from 137m**

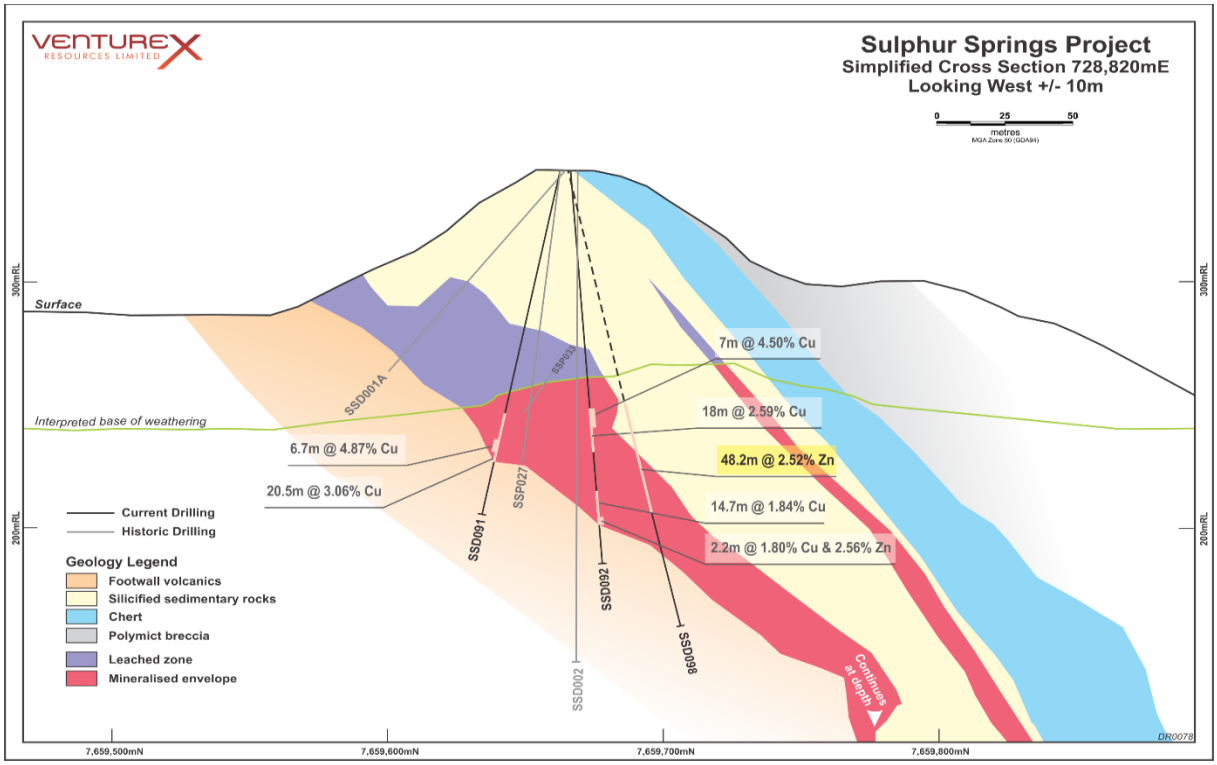

Figure 2: Cross-Section on 728820mE, showing location of SSD098

Drill hole SSD099: (728869mE/7659709mN, Dip -80°, Azimuth 000°) was drilled to a depth of 249.2m. The diamond tail drilled through a chert sequence to 169.1m which was underlain by semi-massive (50-70% sulphides) to massive sulphides (>70% sulphides) to 201.9m. Semi-massive sulphide continued to be hosted in a quartz-phyric dacite to 223.9m. The sulphide content of the dacite diminished to blebs and disseminations (1-50% sulphides) to the end of the drill hole.

Significant zinc intercepts which overlie the copper mineralisation from SSD099 include (see Figure 3):

- **29.9m @ 9.02% Zn from 169.1m** including high-grade zones of
  - **3.8m @ 15.23% Zn from 176.2m**
  - **3m @ 18.85% Zn from 182m**

Significant copper intercepts which underlie the zinc mineralisation from SSD099 include (see Figure 3):

- **36.5m @ 3.33%** Cu from 204.5m including a high grade zone of
  - **6.8m @ 8.43% Cu from 217.1m**

The results show a partitioning of the mineralisation into zinc and copper rich zones (within the pyritic host). Typically the upper zone is zinc rich and is underlain by copper rich horizon.

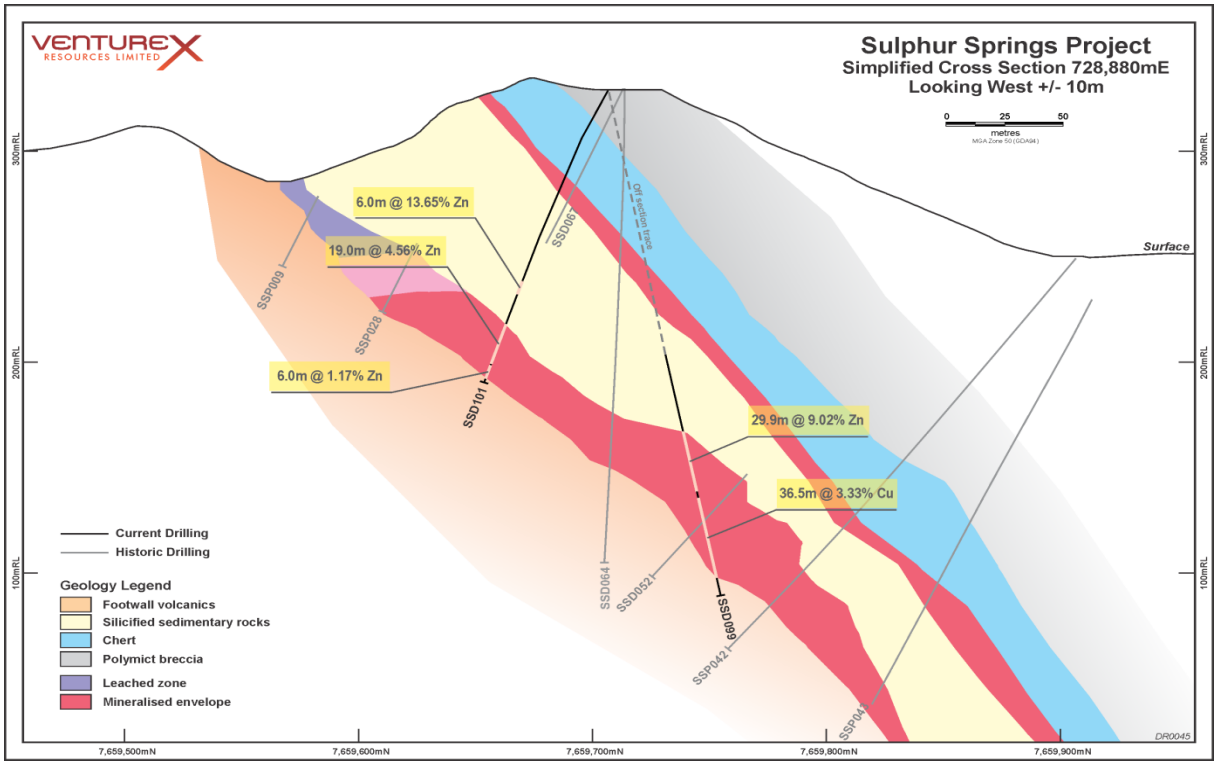

Figure 3: Cross-Section on 728880mE, showing location of SSD099 and SSD101

Drill hole SSD100: (728869mE/7659709mN, Dip -60°, Azimuth 190°) was drilled to a depth of 151.7m. The hole intersected a single zone of sulphide mineralisation from 118-141.6m down-hole.

Best assay results are:

- **8.9m @ 2.17% Zn from 132m and**
- **11m @ 1.22 Cu from 139m**

The results show a partitioning of the mineralisation into zinc and copper rich zones (within the pyritic host). Typically, the upper zone is zinc rich and is underlain by copper rich horizon. (Figure 4)

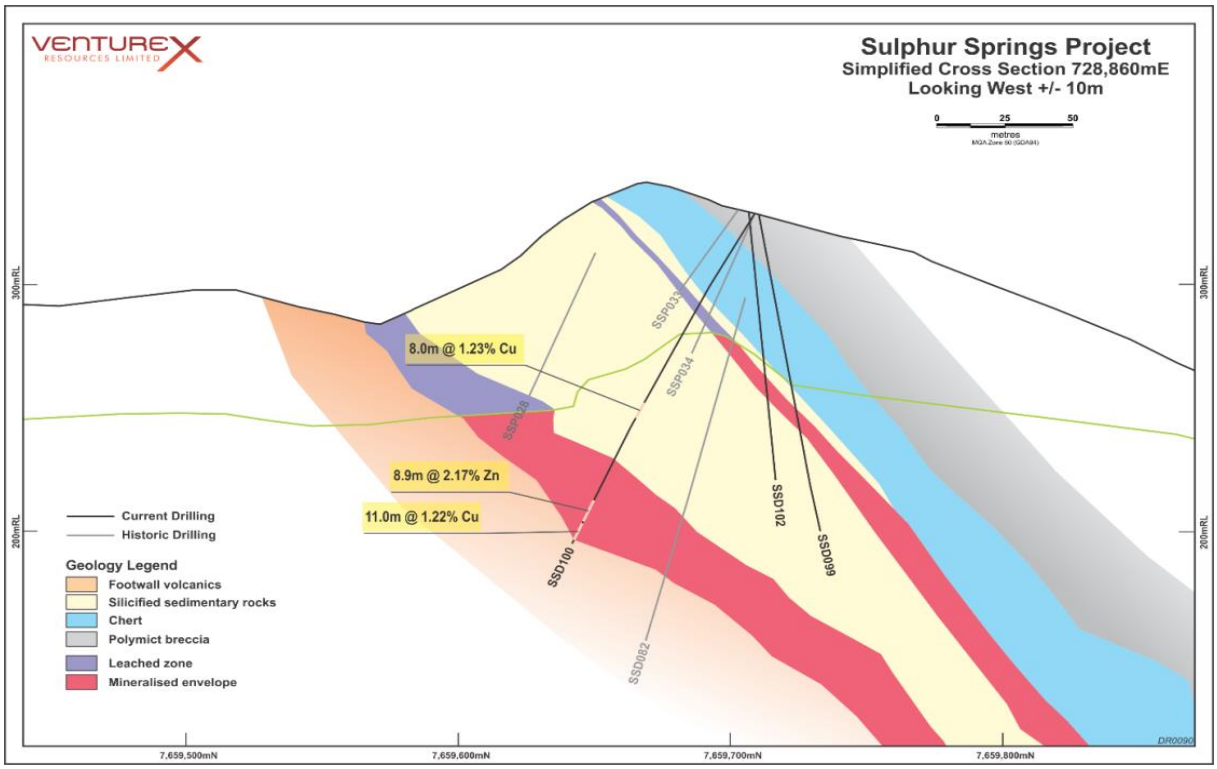

Figure 4: Cross-Section on 728860mE, showing location of SSD099 and SSD100

Drill hole SSD101: (728875mE/7659708mN, Dip -65°, Azimuth 180°) was designed to test the nature of mineralisation encountered in two previous drill holes 100m apart. The pyrite rich zone was 21.4m thick from 121m and hosted sphalerite with sporadic galena with a 2.1m zone of elevated gold and silver between 135m and 137.1m. This drill-hole terminated at 154.5m.

Best results include (see Figure 3):

- **6m @ 13.65% Zn from 102m including**
  - **2m @ 34.8% Zn from 102m**
- **19m @ 4.56% Zn from 125m including**
  - **5.1m @ 5.89% Zn, 1.43% Pb and 0.71g/t Au from 132m**

And a lower copper zone defined by

- **6m @ 1.17% Cu from 145m**

Drill hole SSD102: (728875mE/7659708mN, Dip -77°, Azimuth 285°) was designed to test the tenor and character of the primary mineralisation and to provide data to increase the confidence in the Resource in this part of the orebody. The drill-hole intersected a sequence of chert, carbonaceous shales with intercalated dacitic units before the sulphide zone was encountered between 134m and 192.5m. The drill-hole terminated in an altered, intermediate volcanic at 201.3m.

The hole intersected 65.25m of continuous sulphide mineralisation with the upper part of the sulphide zone being zinc rich with a central copper/zinc zone that becomes copper dominant with zinc becoming patchy.

Significant intercepts are provided below (see Figure 5):

- **16m @ 0.12% Cu and 9.03% Zn from 133m**
- **9.3m @ 1.30% Cu and 7.40% Zn from 149m**
- **39.95m @ 3.64% Cu and 1.00% Zn from 158.3m**

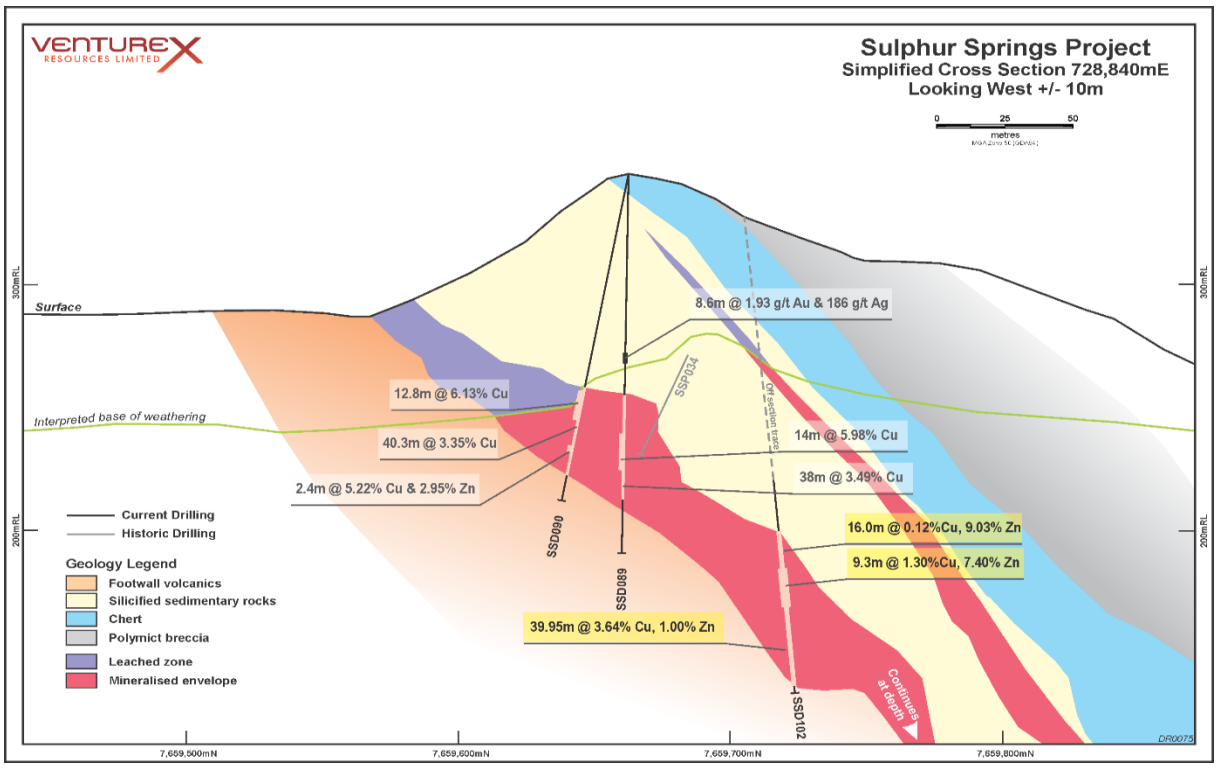

Figure 5: Cross-Section on 728840mE, showing location of SSD102

Management Comment

Venturex's Executive Director Anthony Reilly said: *"We're off to an excellent start in 2018 with the final results from the diamond drilling programme completed just before Christmas returning some of the most impressive intercepts we've seen throughout the programme. The 65 metres of continuous mineralisation intersected in the final hole, SSD102, is a particularly impressive result which demonstrates the continuity of high-grade mineralisation in this part of the deposit."*

"The in-fill programme has well and truly met or exceeded our expectations and, with all results now in, we have started work on the Resource upgrade, which we anticipate to complete this quarter. That will allow us to move ahead rapidly with our goal of reaching a decision to mine in mid-2018."

"This is an ideal time to bring a major new greenfields copper-zinc project towards financing and development with both copper and zinc prices hitting new highs in the early part of the New Year on the back of a compelling demand outlook and ongoing supply constraints for both metals."

Table 1: Tabulation of Drill results

Hole	Easting	Northing	RL	Az°	Dip°	EOH	Interval	From	To	Cu %	Pb %	Zn %	Au g/t	Ag g/t
SSD089	728840	7659663	344	Vert.	-90	153.7m	38.2m	97.8	136	3.49	-	-	-	-
							Incl. 14m	111	125	5.98	-	-	-	-
							8.6m	69	77.6	-	-	-	1.9	186
SSD090	728840	7659663	344	180	-81	135.7m	40.3	93.7	134	3.35	-	-	-	-
							Incl.12.8m	93.7	106.5	6.13	-	-	-	-
							2.4m	113.7	116.1	5.22	-	2.95	-	-
SSD091	728820	7659663	344	180	-78	141.5m	20.5m	102.2	122.7	3.06	-	-	-	-
							Incl. 6.7m	109.1	115.8	4.87	-	-	-	-
SSD092	728820	7659666	344	000	-85	159.6m	18m	97	115	2.59	-	-	-	-
							Incl. 7m	97	104	4.5	-	-	-	-
							14.7m	128	142.7	1.84	-	-	-	-
							incl. 2.2m	140.5	142.7	1.8	-	2.56	-	-
SSD093	728800	7659670	344	Vert.	-90	133.3m	6.1m	97	103.1	2.28	-	-	-	-
							3.1m	100	103.1	2.25	-	4.96	-	-
							4.45m	114.65	119.1	1.88	-	-	-	-
							1.1m	118	119.1	1.61	-	25.2	-	-
							2.2m	126	128.2	1.77	-	-	-	-
SSD094	728800	7659670	344	000	-78	174.4m	20m	83	103	-	-	12.05	-	-
							incl. 9m	84	93	-	2.24	10.9	-	-
							incl. 4m	99	103	-	2.67	20.8	-	-
							21.7m	119	140.7	-	-	1.5	-	-
							11.5m	143	154.5	-	-	1.81	-	-
							5m	162	167	-	-	1.59	-	-
SSD095	728780	7659660	342	000	-78	138.6m	5m	106	111	0.79	-	-	-	-
							6.9m	116	122.9	4.03	-	-	-	-
							19.6m	92	111.6	-	-	5.63	-	-
							Incl. 9.1m	102.5	111.6	-	-	10.51	-	-
SSD096	728780	7659660	342	000	-70	230m	3.9m	93.1	97	0.71	-	-	-	-
							9.15m	149.85	159	0.74	-	-	-	-
							3m	101	104	-	-	2.03	-	-
							10m	110	120	-	-	1.72	-	-
SSD097	728780	7659660	342	014	-64	220m	3.9m	91	94.9	-	-	4.30	-	-
							16m	99	115	-	-	9.92	0.48	-
							Incl. 11.1m	103	114.1	-	-	12.20	0.53	-
							11m	138	149	-	-	3.45	-	-
							22m	153	175	-	-	1.59	-	-
							10m	178	188	-	-	2.19	-	-
							7.6m	192.6	200.2	-	-	2.50	-	-
SSD098	728780	7659660	342	037	-67	192.3m	48.2m	95.8	144	-	-	2.52	-	-
							Incl.6m	110	116	-	-	5.59	-	-
							Incl.7m	137	144	-	-	3.32	-	-
SSD099	728869	7659709	342	000	-80	249.2m	29.9m	169.1	199	-	-	9.02	-	-
							Incl.3.8m	176.2	180	-	-	15.23	-	-
							Incl.3m	182	185	-	-	18.85	-	-
							Incl.3.5m	184	187.5	-	1.52	8.04	-	-
							Incl.1.8m	191	192.8	-	-	20.73	-	-
							36.5m	204.5	241	3.33	-	-	-	-
							Incl.6.8m	217.1	223.9	8.43	-	-	-	-
							Incl.1m	219	220	10.4	-	3.34	-	-
							Incl.1m	222	223	6.11	-	1.17	-	-
							Incl.3m	233	236	2.98	-	1.42	-	-
SSD100	728869	7659709	342	190	-60	151.7m	8m	88	96	1.23	-	-	-	-
							5m	121	126	-	-	1.97	-	-
							8.9m	132	140.9	-	-	2.17	-	-
							11m	139	150	1.22	-	-	-	-
SSD101	728875	7659708	342	180	-65	154.5m	6m	102	108	-	-	13.65	-	-
							Incl.2m	102	104	-	-	34.80	0.70	-
							19m	125	144	-	-	4.56	-	-
							Incl.5.1m	132	137.1	-	1.43	5.89	0.71	-
							Incl.2.1m	135	137.1	-	1.41	9.21	1.18	127.1
							6m	145	151	1.17	-	-	-	-
SSD102	728875	7659708	342	285	-77	201.3m	16m	133	149	0.12		9.03	-	-
							9.3m	149	158.3	1.30		7.40	-	-
							39.95m	158.3	198.25	3.64		1.00	-	-

Reported intercepts are determined using length-weighted averages of contiguous mineralisation. The lower cut-offs for copper at 0.5% and 1% for zinc and lead. Significant intercepts may include samples below the cut-off values if the interval is less than or equal to 3m down hole.

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About Venturex Resources Limited

Venturex Resources Limited (ASX: VXR) is an exploration and development company with two advanced Copper Zinc Projects near Port Hedland in the Pilbara region of Western Australia. The two projects are the Sulphur Springs Project which includes the Sulphur Springs Project, Kangaroos Caves Resource plus 27km of prospective tenements on the Panorama trend and the Whim Creek Project which includes the Resources at the Whim Creek, Mons Cupri and Salt Creek mines together with the Evelyn project and 18,100 ha of prospective tenements over the Whim Creek basin. Our strategy is to work with our partners Blackrock Metals to expand and extend the existing 4 tonne per day oxide copper heap leach and SXEW operation at Whim Creek, identify other near term production options at Whim Creek, Mons Cupri and Sulphur Springs and fully optimise the Sulphur Springs Project have it shovel ready to take advantage of forecast improvements in base metal prices.

Competency Statements

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Mr Stefan Gawlinski who is employed as a Consultant to the Company. Mr Gawlinski is a member of the Australian Institute of Geoscientists. Mr Gawlinski has sufficient experience with the style of mineralisation and the type of deposit under consideration. Mr Gawlinski consents to the inclusion in the report of the results reported here and the form and context in which it appears.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	<u>Current Drilling</u> A combination of RC and Diamond drilling was used to test the Sulphur Springs deposit. The company uses industry standard practices to measure and mark up the drill core. Quarter diamond core was submitted to the laboratory for analysis
	• *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.).*	<u>Current Drilling</u> RC pre-collars followed by a combination of PQ3 and HQ3 diamond tail. All diamond core is stored in industry standard core trays labelled with the drill hole ID and core interval.
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.* • *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.*	<u>Current Drilling</u> Diamond core recoveries are recorded as a percentage of the measured core vs the drilling interval. Core loss locations are recorded on core blocks by the drilling crew. Diamond core was reconstructed into continuous runs where possible and metres checked against the depth as recorded on core blocks by the drilling crew.
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.*	<u>Current Drilling</u> RC and Diamond drill core are geologically logged for the total length of the hole using a graphic logging method. All core is photographed and images are stored in the company database. Logging routinely recorded weathering, lithology, mineralogy, mineralization, structure, alteration and veining. Logs are coded using the company geological coding legend and entered into the company database. The following quantative descriptions are used when logging, amongst others: • Trace less than 1% sulphides. • Disseminated and stockwork 1-50% sulphides. • Semi-massive 50-70% sulphides. • Massive sulphides greater 70%.
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*	<u>Current Drilling</u> Drill core is cut by an automatic Almonte™ core saw and a quarter is sent for assay. RC cuttings are split using a riffle splitter and the one metre samples from 10m interval above the mineralised zone are individually submitted for assay. Four-metre composite samples are taken using a PVC tube through the hangingwall sequence; the one metre composite samples returning

Criteria	JORC Code explanation	Commentary
	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.*	anomalous values will be submitted to elucidate the 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.* • *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.*	Current Drilling The bulk density of the quarter drill core used for assay was determined by Venturex personnel on-site using the wet and dry method. Samples from the current drilling programme were assayed by Australian Laboratory Services Pty. Ltd. Composite and one metre RC samples and quarter core samples were prepared and analysed by the following methods: Samples weighed, crushed and pulverised with the coarse residue retained in vacuum seal bags. Cu, Pb, Zn, S, Fe and Ag analysed by method ME-OG62 and Au by fire assay method Au-AA25. Returned assays of >30Zn were re-assayed using ALS method Zn-OG62h. The company included certified reference material and blanks with the samples submitted.
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.*	Current Drilling The significant intersections reported have been prepared by geologists with relevant VMS experience. No twinned holes have been drilled. The company uses standard templates created in Excel to collate sample intervals, drill collar, downhole survey information which are emailed to the company main office were the information is loaded into a database. Geological descriptions are recorded in long hand prior to being summarised for digital data capture.
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.*	Current Drilling Drill hole collars were located using a DGPS operated by company personnel. Diamond drill holes are down-hole surveyed by a gyro every 30m.
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.*	Current Drilling Drill holes were drilled on nominal 20m sections.
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.*	Current Drilling Drill holes are designed to test the Sulphur Springs orebody which plunges at ~40-50 degrees to the north. SSD089 was drilled vertically, SSD090 was drilled close to SSD089 and angled at-81˚ to the south, SSD091 and SSD092 drilled 20m to the west with SSD091 angled at -81˚to the south and SSD092 angled at -85˚to the north. SSD093 and SSD094 are drilled on section 728,800mE, 20 m west of the section with SSD091 and 092. SSD095 and SSD096 are drilled on section 728,780. The drill holes have been designed to test near surface potential of sulphide mineralisation amenable to mining by open pit methods and are considered appropriate for the geometry of the deposit.

Criteria	JORC Code explanation	Commentary
		SSD097 is drilled on Section 728,780mE on an azimuth of 014˚ angled at -64˚. SSD098 is drilled on section 728,780mE on an azimuth of 037˚ and angled at -68˚. SSD099 drilled on section 728869mE on an azimuth of 000˚ angled at -80˚. SSD100 drilled on section 728869mE on an azimuth of 190˚ angled at -60˚. SSD101 drilled on section 728875mE on an azimuth of 180˚ angled at -65˚. SSD102 was drilled on section 728875mE on an azimuth of 285˚ angled at -77˚.
Sample security	• *The measures taken to ensure sample security.*	Drill core is stored on site at Sulphur Springs: at the end of the programme it will be relocated to the Company's Whim Creek core-yard. The samples were dispatched from Port Hedland to the assay laboratory in Perth. Online tracking is used to track the progress of batches of samples.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No reviews have been undertaken.

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 Sulphur Springs deposit is located within M49/ 494. The registered owner of the tenements are Venturex Sulphur Springs Pty Ltd, a wholly owned subsidiary of Venturex Resources Ltd The tenement is within Njamal Native Title Claim (WC99/8) where native title has been determined. The traditional owners of the land are the Njamal People. The grant of the tenement predates native title, and is not subject to native title claim. The tenement is subject to two third party royalties on any production from the tenement. The tenement is a granted Mining Lease in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Previous exploration has been undertaken by a number of parties going back over 30 years. Modern exploration has been undertaken by Sipa Resources, CBH Resources, Homestake Mining, and Venturex Resources.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Sulphur Springs deposit is a Volcanogenic Massive Sulphide Deposit.
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.*	Details of the drill holes are provided in Table 1 within the body of this report.
Data aggregation methods	• *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.* • *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.*	
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 (e.g. 'down hole length, true width not known').*	The Sulphur Springs deposit plunges 40-50 degrees to the north; the drill holes are designed to intersect the orebody at a nominal 60 degrees although the local access and topography require certain holes to be designed taking these limitations into consideration to intersect the mineralisation. Only down hole intersections are reported.
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*	See cross-sections and location plan within this announcement

Criteria	JORC Code explanation	Commentary
	limited to a plan view of drill hole collar locations and appropriate sectional views.	
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.*	
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.*	The Sulphur Springs deposit has had a significant body of work completed on it, including geophysical studies, metallurgical test work, geotechnical and ground water studies.
Further work	• *The nature and scale of planned further work (e.g. 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*	This announcement covers the last five drill holes in a Resource infill programme, designed to test the potential for near surface open-pittable material. Samples will be taken for follow up metallurgical test work.