

## TWO ZONES OF VISIBLE NICKEL SULPHIDES IN HOLE MTD012

#### **HIGHLIGHTS**

- First diamond hole at Mulga Tank is now complete with MTD012 drilled to 498m depth on western margin of the intrusion
- Very encouraging start to the drilling program confirming WMG's geological modelling of the intrusion and the overall prospectivity of the project for high-grade nickel sulphide
- Two zones of visible nickel sulphides identified at 291m and 386m depth
- High-tenor nickel sulphide system confirmed with spot pXRF readings up to 26% Ni
- Nickel sulphides observed in veinlets potentially remobilised from nearby source or accumulation of massive sulphide
- Rig has now commenced hole MTD013 to the north further testing the western basal margin of the Mulga Tank intrusion

Western Mines Group Ltd (WMG or Company) (ASX:WMG) is pleased to update shareholders on the completion of the first hole of the diamond drilling program at the flagship Mulga Tank Ni-Cu-PGE Project, on the Minigwal Greenstone Belt, in Western Australia's Eastern Goldfields. Two zones of high-tenor nickel sulphides were observed down the hole, with spot pXRF readings up to 26% Ni. This is a very encouraging start to the drilling program, confirming WMG's modelling the intrusion and prospectivity of the project for high-grade nickel sulphide mineralisation.

MTD012 was drilled to a depth of 498m to test the western basal margin of the intrusion and the southern updip component of the W Conductor target. Two zones of visible nickel sulphides were observed down the hole, though neither of these appears to explain the EM anomaly. The nature of the veinlet textures suggest they are likely remobilised, possibly from a nearby source.

## Commenting on the Mulga Tank Project, WMG Managing Director Caedmon Marriott said:

"The drilling program at Mulga Tank is off to a great start and the team are excited by the results of the first hole. The hole went to plan and confirmed a lot of geological modelling and targeting work. Two zones of veinlet nickel sulphides were observed that look like they are be remobilised. The key finding is they appear to be high-tenor nickel sulphides, which enhances the prospectivity of the project and potential for high-grade nickel deposits."

Telephone: +61 475 116 798
Email: contact@westernmines.com.au
www.westernmines.com.au

**Share Price:** \$0.295 **Market Cap:** \$13.17m **Cash:** \$4.2m (31/03/22)

Shares on Issue: 44.65m



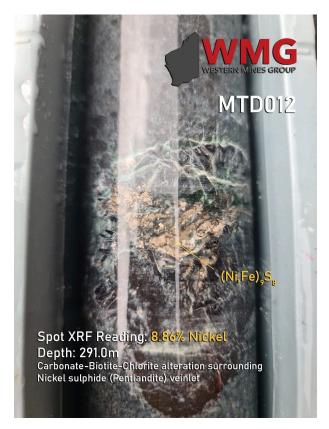
## MULGA TANK DIAMOND DRILLING PROGRAM

WMG is undertaking an initial ten-hole diamond drilling program, totalling 4,050m, at the Mulga Tank Ni-Cu-PGE Project. This program aims to test numerous drill targets designed from the Company's recently completed high-powered Moving Loop Electromagnetic (MLEM) survey and subsequent drill targeting work (ASX, Major EM Targets Identified at Mulga Tank Ni-Cu-PGE Project, 7 March 2022; Mulga Tank Ni-Cu-PGE Project: Major Targets Drill Ready, 6 April 2022).

#### **HOLE MTD012**

The first hole of the program MTD012 (planned hole MTP012) was commenced 20 April and completed on 30 April. The hole was drilled to a total depth of 498m and was designed to test the western margin of the intrusion between historical holes MTD003 and MTD005 and the southern end of the W Conductor. The hole went to plan and largely confirmed WMG's geological modelling work with the hole intersecting 345m of variably altered and silicified mesocumulate and adcumulate dunite ultramafic (from 92-435m), beneath 92m of sand cover (0-92m), before encountering the margin contact with footwall consisting of interbedded cherts and sulphidic black shales (435-498m) at 435m depth.

Two zones of visible nickel sulphides were observed down the hole from 291-292m and 385.5-386.5m. The sulphides were generally in veinlets (5-10% sulphide content). These veinlet textures, coupled with the observation of millerite along with pentlandite, suggest they are most likely remobilised sulphides, potentially from a nearby massive sulphide source. Nothing down the hole definitively explained the EM anomaly at the modelled depth but was mostly likely the sulphidic black shale unit at the base. Potentially the sulphide veinlets may be coalescing into larger sulphide sheets.



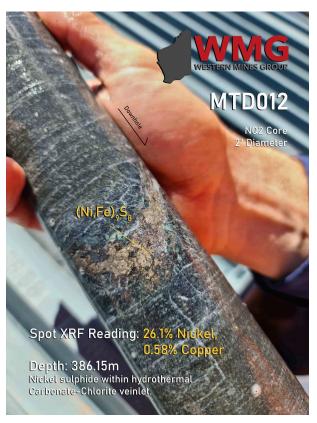


Figure 1: Photos showing examples of visible sulphide in hole MTD012

Note: core is NQ2 being 2 inches or 50mm diameter



#### DOWN HOLE pXRF

The Company will be methodically using a portable X-ray fluorescence (pXRF) device on site as part of its exploration and geochemical vectoring approach during the drilling program. Spot pXRF readings for hole MTD012 were taken at 50cm intervals down the core, with 826 readings collected from 92m (start ultramafic) to the end of the hole. This data is processed using WMG's in-house techniques and used to confirm the presence of working magmatic mineral processes and lithogeochemical vectors to aid further exploration and drill targeting.

Processed pXRF data is presented for hole MTD012 below. WMG is encouraged by the dataset, indicating a number of favourable factors for potential nickel sulphide mineralisation are present in the hole including high MgO content ultramafic and multiple zones of higher Ni:Cr ratio.

### Cautionary statement on pXRF

pXRF data is used as an exploration tool and a guide only and should never be considered a proxy or substitute for laboratory analysis. The measurements recorded are for a single spot location and may not be representative of the whole rock. Only subsequent laboratory geochemical assay can be used to determine the widths and grade of mineralisation. WMG will update shareholders when laboratory results become available.



Figure 2: Photo showing example of visible sulphide in hole MTD012

Note: core is NQ2 being 2 inches or 50mm diameter



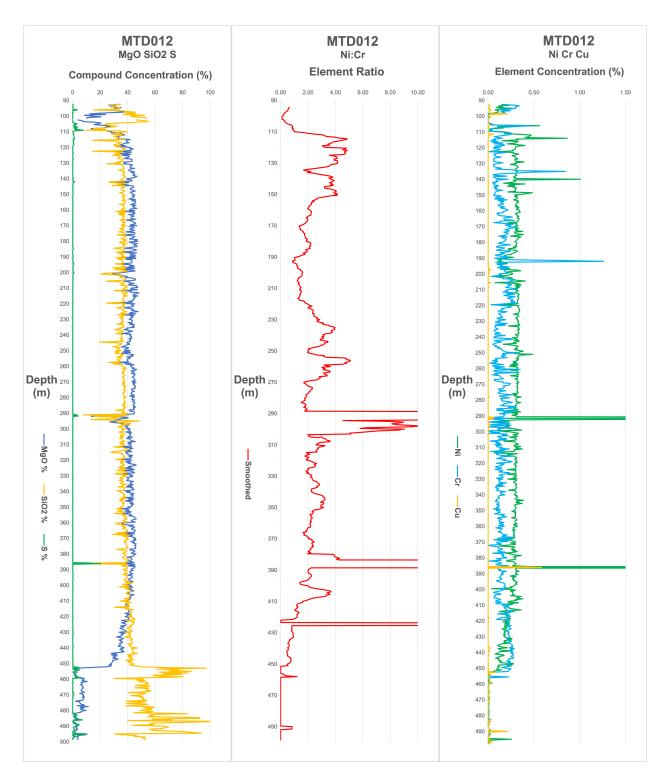


Figure 3: Processed pXRF data for hole MTD012



The mean average Ni value across all the 826 readings for the hole was 0.24% Ni, the mean average for 675 readings of the logged ultramafic portion of the hole was 0.36% Ni, with individual spot values of up to 26.1% Ni where sulphide mineralisation was observed. These are positive results that appear to confirm the presence of high-tenor nickel sulphides (i.e. pentlandite) within the mineral system and prospectivity of the project for high-grade nickel sulphide mineralisation.

#### **NEXT HOLE**

The rig has now moved north and has commenced drilling at planned hole MTP013. This hole again targets the western basal contact of the intrusion and is planned to around 450m depth. *Note: Hole prefix MTP indicates planned hole but holes may or may not be drilled in this order.* 

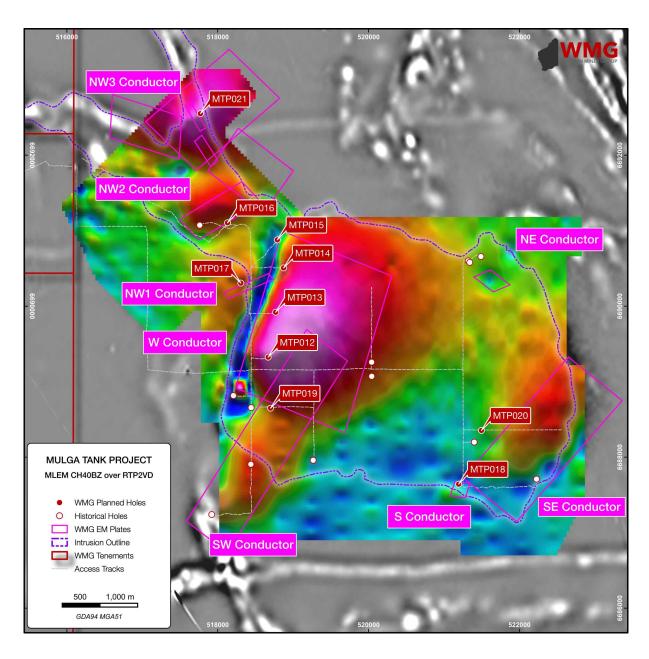


Figure 4: Mulga Tank MLEM late channel CH40BZ image showing EM plates and WMG's planned drill holes



HoleID	From (m)	To (m)	Primary Lithology	Secondary Lithology	Alteration	Comments
MTD012	0.0	92.3	Sand cover			Rock-rolled sands
MTD012	92.3	99.1	Dunite		fe/ox	Fe stained, oxidised, pw dunite
MTD012	99.1	105.1	Felsic intrusive	Dunite	si	Bleached, siliceous layer
MTD012	105.1	115.2	Adcumulate dunite			Slightly weathered, hm stained
MTD012	115.2	141.8	Olivine adcumulate dunite		tc, cl	Talc-chlorite altered, fresh dunite, adcumulate texture <75% ol
MTD012	141.8	143.8	Olivine adcumulate dunite	Fault breccia	tc, cl, cb	Fault zone, rebroken, cb infill on fc
MTD012	143.8	200.3	Olivine mesocumulate dunite		tc, cl	Talc-chlorite altered, fresh dunite, mesocumulate texture 85-95% ol
MTD012	200.3	202.4	Olivine mesocumulate dunite	Fault breccia		Fault zone, rebroken, cb infill on fc
MTD012	202.4	290.7	Olivine mesocumulate dunite			
MTD012	290.7	291.0	Olivine mesocumulate dunite	20mm Ni-S veinlet	cl, cb, ms	
MTD012	291.0	297.5	Olivine mesocumulate dunite		cl, tc, si	Chloritised, brecciated, slight si
MTD012	297.5	301.0	Olivine mesocumulate dunite			
MTD012	301.0	378.2	Olivine mesocumulate dunite	Thin <1mm carb veinlet stockwork	tc, cb	Thin cb rich veinlets, talc altered
MTD012	378.2	385.9	Olivine mesocumulate dunite		tc, cl, ms	
MTD012	385.9	390.0	Olivine mesocumulate dunite	80mm Ni-S veinlet	cl, fe, ms	Penlandite, chalcopyrite in chloritised sulphide veinlets
MTD012	390.0	391.0	Olivine mesocumulate dunite		cl, cb	
MTD012	391.0	391.1	Olivine mesocumulate dunite	30mm Ni-S veinlet	cl, fe, ms	Millerite, pentlandite in chloritised sulphide veinlets
MTD012	391.1	422.0	Olivine mesocumulate dunite			
MTD012	422.0	452.0	Mesocumulate peridotite	Chert towards 452m	si	Silica flooding approaching chert
MTD012	452.0	459.3	Chert	Mesocumulate peridotite		Chilled margin, fine grained peridotite blend with siliceous chert
MTD012	459.3	460.0	Sulphidic black shale	Chert	si, S	Shale/chert blend
MTD012	460.0	481.5	Chert	Sulphidic black shale	si, S	
MTD012	481.5	498.0	Sulphidic black shale	Chert	si, S	EOH

Table 1: Logging table for hole MTD012

HoleID	From (m)	To (m)	Interval (m)	Lithology	Sulphide Texture	Sulphide Abundance (%)	Sulphides Observed
MTD012	290	291	1	Dunite	Veinlets	5-10%	Pentlandite-Pyrrhotite
MTD012	385.5	386.5	1	Dunite	Veinlets	5-10%	Pentlandite-Millerite- Chalcopyrite-Sphalerite

Table 2: Visual sulphide table for hole MTD012

HoleID	Spot Depth (m)	Ni (%) (XRF spot reading)	Cu (%) (XRF spot reading)	Zn (%) (XRF spot reading)
MTD012	291	8.86%	0.06%	-
MTD012	291.7	5.6%	0.06%	-
MTD012	292	2.48%	0.03%	-
MTD012	385.85	12.95%	0.62%	0.14%
MTD012	386.15	26.1%	0.58%	0.15%

Table 3: Significant pXRF results for hole MTD012



HoleID	Easting (MGA51)	Northing (MGA51)	Total Depth (m)	Azimuth	Dip
MTD012	518668	6689325	498	270	-60

Table 4: Collar details for hole MTD012

The Company looks forward to updating shareholders on the continuing progress as this exciting drilling program develops.

For further information please contact: Dr Caedmon Marriott

Managing Director
Tel: +61 475 116 798

Email: contact@westernmines.com.au



### **Western Mines Group Ltd**

ACN 640 738 834 Level 3, 33 Ord Street West Perth WA 6005

#### **Board**

**Rex Turkington** Non-Executive Chairman

**Dr Caedmon Marriott** Managing Director

Francesco Cannavo Non-Executive Director

**Paul Burton** Non-Executive Director

#### **Capital Structure**

Shares: 44.65m Options: 22.85m Share Price: \$0.295 Market Cap: \$13.17m Cash (31/03/22): \$4.2m

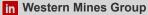
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#### **ABOUT WMG**

Western Mines Group Ltd (ASX:WMG) is a mineral exploration company driven by the goal to create significant investment returns for our shareholders through exploration and discovery of high-value gold and nickel sulphide deposits across a portfolio of highlyprospective projects located on major mineral belts of Western Australia.

Our flagship project and current primary focus is the Mulga Tank Ni-Cu-PGE Project, a major dunite intrusive found on the under-explored Minigwal Greenstone Belt. Previous work shows significant evidence for a working sulphide mineral system and is considered highly prospective for Ni-Cu-PGE mineralisation.

The Company's primary gold project is Jasper Hill, where WMG has strategically consolidated a 3km mineralised gold trend with walk-up drill targets. WMG has a diversified portfolio of other projects including Melita (Au, Cu-Pb-Zn), midway between Kookynie and Leonora in the heart of the WA Goldfields; Youanmi (Au), Pavarotti (Ni-Cu-PGE), Rock of Ages (Au), Broken Hill Bore (Au) and Pinyalling (Au, Cu, Li).

#### **COMPETENT PERSONS STATEMENT**

The information in this announcement that relates to Exploration Results and other technical information 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 Dr Caedmon Marriott, Managing Director of Western Mines Group Ltd. Caedmon is a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy. 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. Caedmon consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

#### **DISCLAIMER**

Some of the statements appearing in this announcement may be in the nature of forward looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which WMG operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement. No forward looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside WMG's control.

WMG does not undertake any obligation to update publicly or release any revisions to these forward looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of WMG, its Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward looking statement. The forward looking statements in this announcement reflect views held only as at the date of this announcement.



# **MULGA TANK PROJECT**

# JORC CODE, 2012 EDITION - TABLE 1 SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul> <li>Diamond core drilling was completed using standard industry best practice</li> <li>Sampling of NQ2 diamond core has not yet been undertaken</li> <li>Ground Moving Loop Electromagnetic (MLEM) survey being conducted by GEM Geophysics Pty Ltd an independent geophysical contractor</li> <li>MLEM B-field configuration/parameters:         Configuration: Slingram and Inloop Receiver: SMARTem24         Sensor: JESSY DEEP HT SQUID B-field     </li> </ul>
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).	<ul> <li>Diamond drilling comprised HQ and NQ2 core</li> <li>The core was orientated using a downhole orientation tool at the end of every run</li> </ul>
Drill sample recovery	<ul> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul> <li>Diamond core recoveries were logged and recorded in the database. Overall recoveries were reported at &gt;95% with no core loss issues or significant sample recovery problems</li> <li>Diamond core was reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths were checked against the depth given on the core blocks and rod counts were routinely carried out by the drillers</li> <li>No sampling has yet been undertaken but no sampling bias is anticipated</li> </ul>





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Criteria	JORC Code explanation	Commentary		
Logging	<ul> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	direction, alpha angle, beta angle, texture, shape and fill material were collected and stored in the database		
Sub-sampling techniques and sample preparation	<ul> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	Core has not yet been cut and sampled for geochemical assay		
Quality of assay data and laboratory tests	<ul> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul> <li>been undertaken</li> <li>Ground MLEM survey being undertaken by GEM Geophysics using equipment described above</li> <li>Daily production reports reviewed and QA/QC of the data is completed by the Company's consultant geophysicist</li> </ul>		
Verification of sampling and assaying	<ul> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>			
Location of data points	<ul> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	accuracy of +/-3m, downhole surveys used		

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Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	
Orientation of data in relation to geological structure	<ul> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	perpendicular to the interpreted stratigraphy
Sample security	The measures taken to ensure sample security.	All data acquired by GEM was reported to the Company's consultant geophysicist
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	<ul> <li>No audits or reviews of drilling sampling techniques or data</li> <li>MLEM data was independently verified by the Company's consultant geophysicist Russell Mortimer of Southern Geoscience Consultants</li> </ul>

## **SECTION 2: REPORTING OF EXPLORATION RESULTS**

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul> <li>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.</li> <li>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.</li> </ul>	<ul> <li>Tenement E39/2132, tenement applications E39/2223 and E39/2299</li> <li>Held 100% by Western Mines Group Ltd</li> <li>1% NSR to original tenement holder</li> <li>Native Title Claim by Upurli Upurli Nguratja not yet determined</li> <li>No known historical or environmentally sensitive areas within the tenement area</li> <li>Tenement is in good standing</li> </ul>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<ul> <li>Previous exploration over the Mulga Tank project area by various companies dates back to the 1980s</li> <li>Of these, more detailed exploration was completed by BHP Minerals Pty Ltd (1982–1984), MPI Gold Pty Ltd (1995–1999), North Limited (1999–2000), King Eagle Resources Pty Ltd (2004–2012), and Impact (2013–2018)</li> </ul>

# ASX RELEASE | TWO ZONES OF VISIBLE NICKEL SULPHIDES MTD012



Criteria	JORC Code explanation	Commentary
Geology	Deposit type, geological setting and style of mineralisation.	i i
Drill hole information	<ul> <li>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:</li> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth hole length.</li> <li>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.</li> </ul>	A listing of the drill hole information material to the understanding of the exploration results provided in the body of this announcement     The use of any data is recommended for indicative purposes only in terms of potential Ni-Cu-PGE mineralisation and for developing exploration targets
Data aggregation methods	<ul> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	No metal equivalent values have been quoted     XRF data for Ni:Cr shown in Figure 5 was processed and smoothed using a moving average
Relationship between mineralisation widths and intercept lengths	<ul> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	The drillhole was oriented to intersect the dip of an electromagnetic conductor as interpreted by WMG's consultant, Southern Geoscience, and perpendicular to the mineralisation or stratigraphy  The relationship of the downhole length to the true width 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.	Appropriate maps, photos and tabulations are presented in the body of the announcement

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Criteria	JORC Code explanation	Commentary
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.	<ul> <li>A complete XRF dataset for the drill hole is shown in Figure 3</li> <li>XRF readings are a single spot reading and should only be taken as a guide that nickel sulphide mineralising processes are being observed, likely within sulphide veins within the core</li> </ul>
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.	
Further work	<ul> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	testing of targets identified • Exploration is at an early stage and future