

21 June 2022

Over 1,000g/t Silver Eq Intercepted at Tangoa West Prospect, Webbs Consol

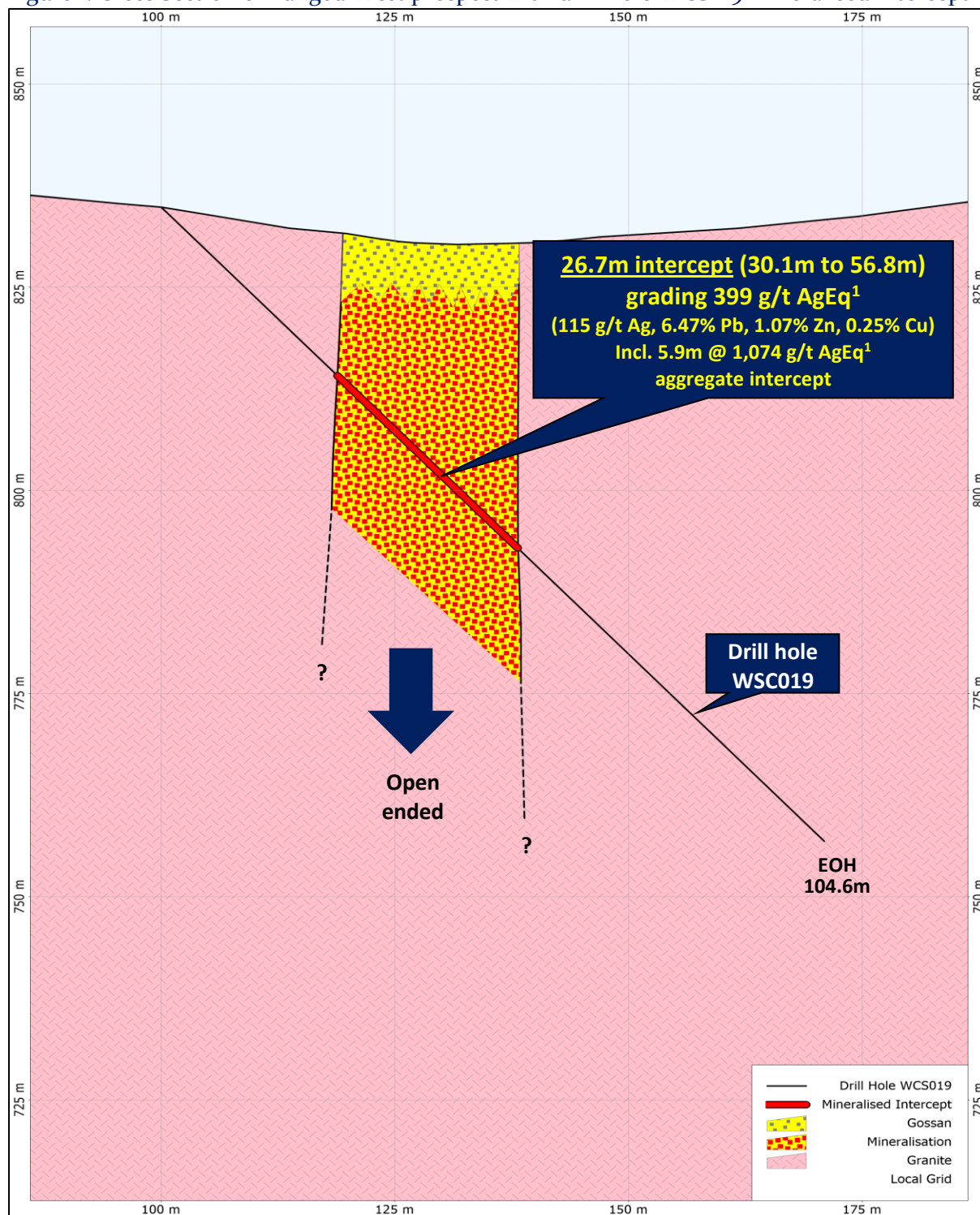
Highlights

- Hole WCS019 at Tangoa West Prospect at Webbs Consol Silver-Base Metals Project has returned high-grade silver-lead-zinc-copper mineralisation over a thick drill intercept at shallow depths including an aggregate 5.9m @ 1,074 g/t AgEq within the broader intercept of 26.7m @ 399 g/t AgEq.
- **26.7 m @ 399 g/t AgEq¹** from 30.1 m including high-grade zones:
 - **9.4 m @ 633 g/t AgEq¹** from 31.6m including:
 - **3.0 m @ 1,023 g/t AgEq¹** from 37.0m
 - **6.2 m @ 587 g/t AgEq¹** from 50.0m including:
 - **2.9 m @ 1,126 g/t AgEq¹** from 53.3m
 - **5.9m @ 1,074 g/t AgEq¹** aggregate of the two very high-grade intercepts shown above between 37.0m and 56.2m
- Tangoa West discovery demonstrates the potential for mineralisation at Webbs is not confined to the subsurface below old workings but can also be identified through the drilling of mapped surface targets with no history of prior mining
- The newly recognised vertical mineralisation and alteration zonation has strong implications for the current drilling programme where historical workings appear to only have mined/tested the upper portions of mineralised lodes
- Tangoa West is located 2km south of Webbs Consol Main Shaft where drilling previously returned an intercept of 27.5m @ 468 g/t AgEq¹ from 104.6m (WCS006) among other strong results taking the strike length of Webbs Consol mineral system to 3km
- FLEM and DHEM program currently underway prior to deeper Phase 11 drilling

Commenting on the WCS019 intercept Lodes' Managing Director, Ted Leschke said:

"We are very excited about the high-grade silver-base metal discovery at Tangoa West as it extends the high-grade Webbs Consol mineral system to 3 kilometres. In addition, the newly recognised vertical mineralisation and alteration zonation identified in drilling to date has strong implications for mineralization at depth at Webbs more broadly".

Figure 1: Cross Section of Tangoa West prospect with drill hole WCS019 mineralised intercept



26.7m Silver-Lead-Zinc-Copper Intercept at Tangoa West

Lode Resources Ltd (ASX:LDR or 'Lode' or 'the Company') is pleased to announce that Phase I drilling at the 100% owned Webbs Consol Silver-Base Metal Project (EL 8933) continues to produce significant high-grade drill results with thick intercept widths.

Hole WCS019 at Webbs Consol Silver-Base Metals Project has returned a high-grade silver and base metals mineralisation in a thick drill intercept at shallow depths below the Tangoa West Prospect;

- **26.7 m @ 399 g/t AgEq¹** (115 g/t Ag, 6.47% Pb, 1.07% Zn, 0.25% Cu) from 30.1 m including two high-grade zones:
- **9.4 m @ 633 g/t AgEq¹** (197 g/t Ag, 10.14% Pb, 1.05% Zn, 0.39% Cu) from 31.6m including:
- **3.0 m @ 1,023 g/t AgEq¹** (376 g/t Ag, 17.68% Pb, 0.28% Zn, 0.64% Cu) from 37.0m
- **6.2 m @ 587 g/t AgEq¹** (171 g/t Ag, 10.04% Pb, 1.09% Zn, 0.42% Cu) from 50.0m including:
- **2.9 m @ 1,126 g/t AgEq¹** (344 g/t Ag, 19.62% Pb, 1.54% Zn, 0.82% Cu) from 53.3m
- **Aggregate 5.9m @ 1,074 g/t AgEq¹** (aggregate of 3.0 m @ 1,023 g/t AgEq¹ and 2.9 m @ 1,126 g/t AgEq¹ shown above between 31.6m and 56.2m)

Tangoa West is one of a number of drill targets currently being drill tested at the Webbs Consol Silver-Base Metals Project and adds to the intercept inventory achieved to date (see Table 1). The WCS019 26.7m silver-lead-zinc-copper intercept demonstrates how under-explored the Webbs Consol project is and the potential for further discoveries through the drilling of mapped surface targets as well as extension and/or blind targets generated through geophysics. The Webbs Consol mineral system now extends over a 3km north-south strike.

The previously undrilled and unmined Tangoa West prospect provides Lode with a diagnostic type example of the geomorphological and geochemical surface expression of Webbs Consol lode style mineralisation prior to disturbance from mining and remediation activities. This should aid in the exploration for other such occurrences. It is worth noting that the Tangoa West has never been mined or drilled despite being exposed at surface.

In addition, the newly recognised vertical mineralisation and alteration zonation has strong implications for the current drilling programme where historical workings appear to have only mined/tested the upper portions of mineralised lodes.

Down Hole Electromagnetic (DHEM) and Fixed Loop Electromagnetic (FLEM) geophysical surveys are currently underway targeting the most prospective mineralisation encountered in drilling to date including Shaft 1, Lucky Lucy North and, now, Tangoa West ahead of deeper Phase II drilling, likely to commence upon the completion of Phase I which has 10-15 drill holes remaining.

Photos 1 & 2: Very coarse blebs of galena (PbS) in WCS019 drill core (NQ2 core size)



Table 1: Significant intercepts assays for the Webbs Consol Silver-Base Metal Project including recently reported WCS019 as highlighted below.

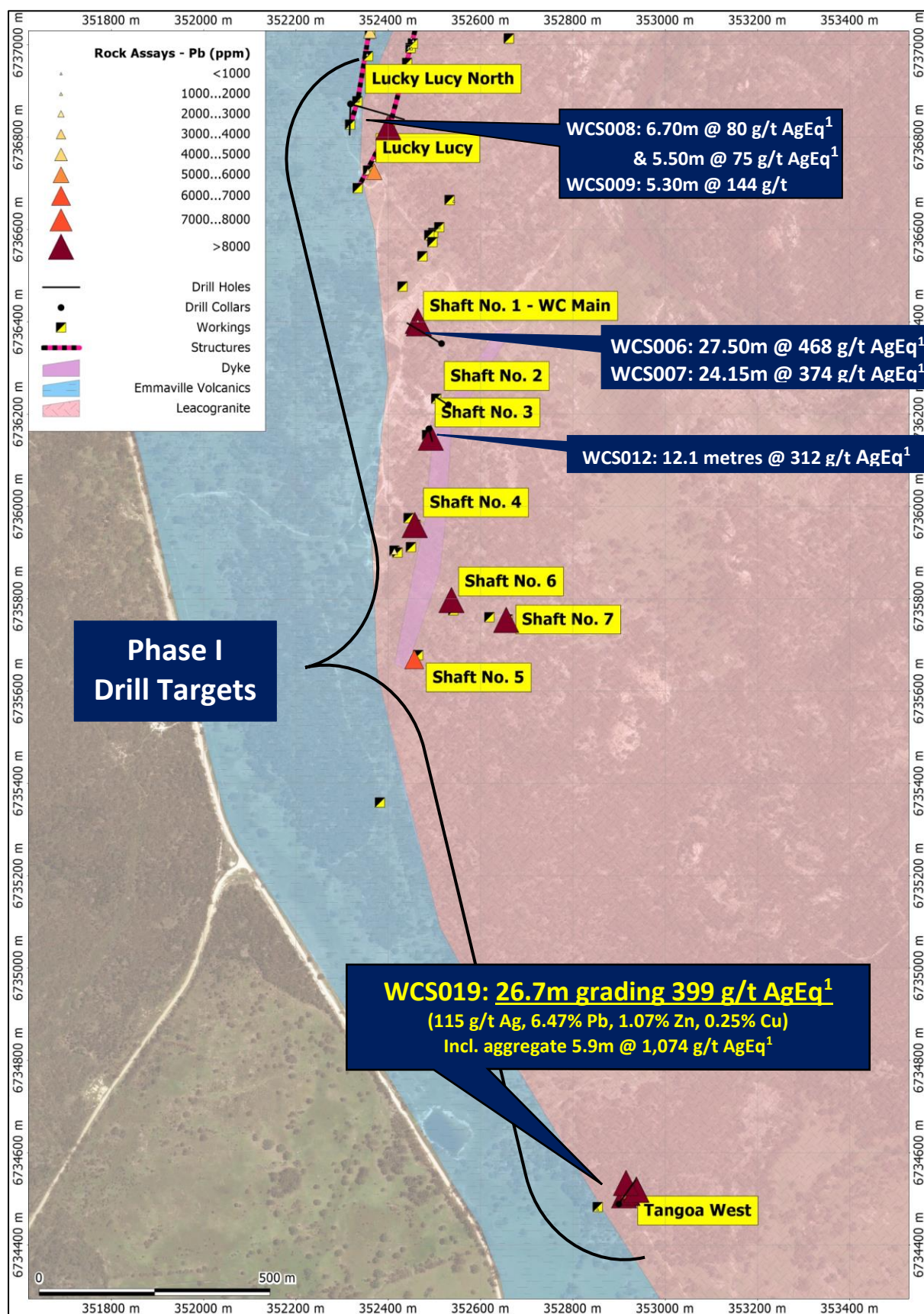
Hole	From (m)	To (m)	Interval (m)	Silver Eq ¹ (g/t)	Silver (g/t)	Zinc (%)	Lead (%)	Copper (%)	Gold (g/t)
WCS006	104.6	132.1	27.5	468	118	6.52	0.77	0.07	0.00
incl.	105.6	129.4	23.8	526	135	7.32	0.82	0.08	0.00
WCS007	122.9	147.1	24.2	374	63	5.96	0.49	0.04	0.00
incl.	126.0	145.0	19.0	462	78	7.43	0.49	0.05	0.00
WCS008	25.5	45.2	16.3	49	19	0.10	0.03	0.01	0.30
incl.	35.3	42.0	6.7	80	31	0.01	0.04	0.00	0.62
WCS008	58.2	77.0	18.8	37	10	0.37	0.14	0.02	0.02
incl.	71.5	77.0	5.5	75	21	0.72	0.26	0.05	0.06
WCS009	70.0	80.0	10.0	84	45	0.17	0.09	0.23	0.05
incl.	70.0	75.3	5.3	144	82	0.16	0.07	0.43	0.09
WCS012	48.0	60.1	12.1	312	108	0.36	5.49	0.10	0.04
Incl.	49.6	59.0	9.4	394	137	0.39	7.01	0.12	0.05
Incl.	56.6	57.6	1.0	821	305	0.65	13.92	0.64	0.02
WCS019	30.1	56.8	26.7	399	115	1.07	6.43	0.25	0.03
Incl.	31.6	41.0	9.4	633	197	1.50	10.14	0.39	0.04
Incl.	37.0	40.0	3.0	1,023	376	0.28	17.68	0.64	0.09
Incl.	50.0	56.2	6.2	587	171	1.09	10.04	0.42	0.04
Incl.	53.3	56.2	2.9	1,126	344	1.54	19.62	0.82	0.03

¹Silver is deemed to be the appropriate metal for equivalent calculations as silver is the most common metal to all mineralisation zones. Webbs Consol silver equivalent grades are based on assumptions: $AgEq(g/t) = Ag(g/t) + 49 * Zn(\%) + 32 * Pb(\%) + 106 * Cu(\%) + 76 * Au(g/t)$ calculated from 10 December 2021 spot prices of US\$22/oz silver, US\$3400/t zinc, US\$2290/t lead, US\$9550/t copper, US\$1800/oz gold and metallurgical recoveries of 97.3% silver, 98.7% zinc, 94.7% lead, 96.3% copper and 90.8% gold which is the 4th stage rougher cumulative recoveries in test work commissioned by Lode and reported in LDR announcement 14 December 2021 titled "High Metal Recoveries in Preliminary Flotation Test work on Webbs Consol Mineralisation". It is Lode's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

Photo 3: NQ core showing 26.5m mineralised intercept from drill hole WCS019 at Tangoa West prospect



26.7m intercept (30.1m to 56.8m)
grading 399 g/t AgEq¹
(115 g/t Ag, 6.47% Pb, 1.07% Zn, 0.25% Cu)

Figure 2: Webbs Consol Silver-Base Metals Project – Phase I Drill Results


Webbs Consol Project Overview

Located 16km west-south-west of Emmaville, Webbs Consol was discovered in 1890 with intermittent mining up to the mid-1950s. The Webbs Consol Project (EL8933) contains several small, but high-grade, silver-lead-zinc-gold deposits hosted by the Webbs Consol Leucogranite which has intruded the Late Permian Emmaville Volcanics and undifferentiated Early Permian sediments.

Several mine shafts were worked for the high-grade galena and silver content only with high-grade zinc mineralisation discarded. Mineral concentration was via basic Chilean milling techniques and sluicing. Some subsequent rough flotation of galena was carried out with no attempt to recover sphalerite.

Ore mineralogy includes galena, sphalerite, marmatite, arsenopyrite, pyrite, chalcopyrite, minor bismuth, and gold. Chief minerals are generally disseminated but also high-grade “bungs” where emplacement is a combination of fracture infilling and country rock replacement. Gangue mineralogy includes quartz, chlorite and sericite with quartz occurring as veins and granular relicts.

Historical sampling shows potential for high-grade silver and zinc mineralisation at Webbs Consol. It was reported that 12 samples taken from the lowest level of the main Webbs Consol shaft (“205’ Level” or 60m depth) averaged 210g/t silver, 22.6% zinc and 2.74% lead. Epithermal style mineralisation occurs in ‘en échelon’ vertical pipe like bodies at the intersection of main north-south shear and secondary northeast-southwest fractures. No leaching or secondary enrichment has been identified.

Figure 4: Webbs Consol Main Shaft oblique view

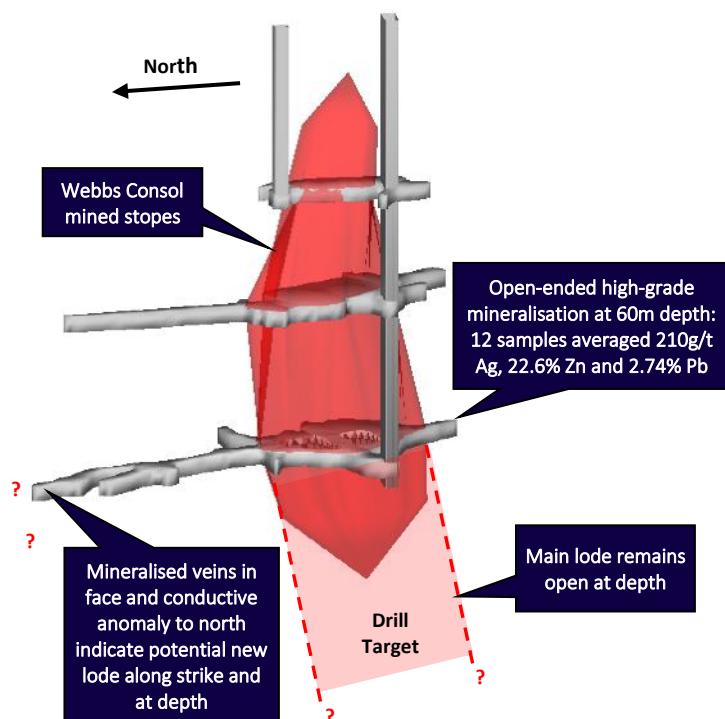


Photo 4: Webbs Consol Main Shaft specimen showing coarse galena mineralisation



This announcement has been approved and authorised by Lode Resource Ltd's Managing Director, Ted Leschke.

Competent Person's Statement

The information in this Report that relates to Exploration Results is based on information compiled by Mr Mitchell Tarrant, who is a Member of the Australian Institute of Geoscientists. Mr Tarrant, who is the Project Manager for Lode Resources, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Tarrant has a beneficial interest as option holder of Lode Resources Ltd and consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

For further information, please contact:

Investor Enquiries

Ted Leschke

Managing Director

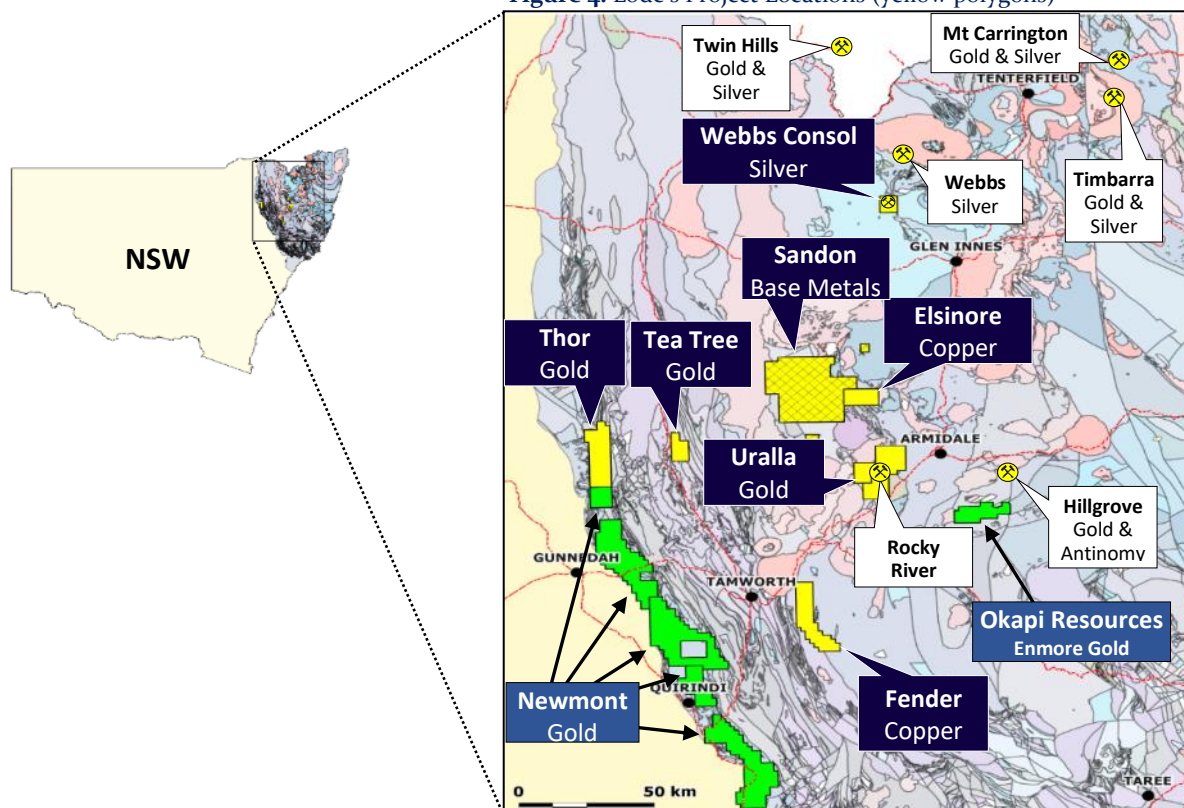
Ted@loderesources.com

About Lode Resources

Lode Resources is an ASX-listed explorer focused on the highly prospective but under-explored New England Fold Belt in north eastern NSW. The Company has assembled a portfolio of brownfield precious and base metal assets characterised by:

- 100% ownership;
- Significant historical geochemistry and/or geophysics;
- Under drilled and/or open-ended mineralisation; and
- Demonstrated high-grade mineralisation and/or potential for large mineral occurrences.

Figure 4: Lode's Project Locations (yellow polygons)



For more information on Lode Resources and to subscribe for our regular updates, please visit our website at www.loderesources.com

JORC Code, 2012 Edition - Table 1.**Section 1 Sampling Techniques and Data**

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (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. 	<ul style="list-style-type: none"> Diamond drilling techniques were used to obtain samples – Webbs Consol NQ2 core was logged and sample intervals assigned based on the geology. The core to be sampled was sawn in half and bagged according to sample intervals. Intervals range from 0.4m to 1.1m Blanks and standards were inserted at >5% where appropriate. Samples were sampled by a qualified geologist. Sample preparation comprised drying (DRY-21), weighed, crushing (CRU-31) and pulverised (PUL-32), refer to ALS codes. The assay methods used were ME-ICP61 and Au-AA25 (refer to ALS assay codes). ME-ICP61 (25g) is a four-acid digestion with ICP-AES finish. Au-AA25 (30g) is a fire assay method. High grade samples triggered further OG62, OG46 and OG62h analysis.
Drilling techniques	<ul style="list-style-type: none"> 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 style="list-style-type: none"> All drilling is Diamond drilling (core), NQ2 in size. Core was collected using a standard tube. Core is orientated every run (3m) using the truecoreMT UPIX system.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Core recoveries are measured using standard industry best practice. Core loss is recorded in the logging. Core recovery in the surface lithologies is poor. Core recovery in fresh rock is excellent with >99% recovered from 5m downhole depth.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. 	<ul style="list-style-type: none"> Holes are logged to a level of detail that would support mineral resource estimation. Qualitative logging includes lithology, alteration, texture, colour and structures. Quantitative logging includes sulphide and gangue mineral percentages. All drill holes have been logged in full. All drill core was photographed wet and dry -

		Webbs
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Core was prepared using standard industry best practice. The core was sawn in half using a diamond core saw and half core was sent to ALS Brisbane for assay. No duplicate sampling has been conducted. Samples intervals ranged from 0.4m to 1.1m. The average sample size was 1m in length. The sample size is considered appropriate for the material being sampled. The samples were sent to ALS Brisbane for assay. Blanks and standards were inserted at >5% where appropriate.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Samples were stored in a secure location and transported to the ALS laboratory in Brisbane QLD via a certified courier. Sample preparation comprised drying (DRY-21), weighed, crushing (CRU-31) and pulverised (PUL-32). The assay methods used will be ME-ICP61 and Au-AA25 (refer to ALS assay codes). ME-ICP61 (25g) is a four-acid digestion with ICP-AES finish. Au-AA25 (30g) is a fire assay method. Certified standards and blanks were inserted at a rate of >5% at the appropriate locations. These are checked when assay results are received to make sure they fall within the accepted limits. The assay methods employed are considered appropriate for near total digestion.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Laboratory results have been reviewed by the Exploration Manager. Significant intersections are reviewed by the Exploration Manager and Managing Director. No twin holes were drilled. Commercial laboratory certificates are supplied by ALS. The certified standards and blanks are checked.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Drill hole collar locations were recorded using a handheld GPS (+- 5m). Grid system used is GDA94 UTM zone 56 RTK GPS will be used in coming weeks to pick up collar locations to accuracy of +- 25mm. Down hole surveys are conducted with a digital magnetic multi-shot camera at 30m intervals.

Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The holes drilled were for exploration purposes and were not drilled on a grid pattern. Drill hole spacing is considered appropriate for exploration purposes. The data spacing, distribution and geological understanding is not currently sufficient for the estimation of mineral resource estimation. No sample compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Drill holes are orientated perpendicular to the perceived strike where possible. The orientation of drilling relative to key mineralised structures is not considered likely to introduce sampling bias. The orientation of sampling is considered appropriate for the current geological interpretation of the mineral style. The exact orientation of the mineralisation intersected in WCS019 is not known at this time.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples have been overseen by the Project Manager during transport from site to the assay laboratories.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews have been carried out at this point.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The sampling was conducted on EL8933 EL8933 is 100% held by Lode Resources Ltd. Native title does not exist over EL8933 All leases/tenements are in good standing
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Limited historic rock and soil sampling.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> EL8933 falls within the southern portion of the New England Orogen (NEO). EL8933 hosts numerous base metal occurrences. The Webbs Consol mineralisation is likely intrusion related and hosted within the Webbs Consol Leucogranite and, to a lesser extent, the Emmaville Volcanics.
Drill hole Information	<ul style="list-style-type: none"> 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, including, easting and northing, elevation or RL, dip and azimuth, down hole length, interception depth and hole length. If the exclusion of this information is justified the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> See row below. The orientation of the mineralisation intersected in hole WCS019 is not known at this time. Only drill assays from meaningful mineralised intercepts are tabulated below. A meaningful intercept is generally determined as being a series of consecutive assays grading >1g/t Ag, >0.1% Zn, >0.1% Pb, >0.1% Cu and/or >0.1 ppm Au.

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH Depth	Drilling Method
	GDA94 Z56	GDA94 Z56	m	deg	Grid	m	
WCS019	352899	6734489	832	-50	036	104.6	Diamond

Sample No.	Hole ID	From m	To m	Interval m	Ag g/t	Pb %	Zn %	Cu %	Au g/t
D01699	WCS019	30.1	31.0	0.9	5	0.54	0.35	0.01	0.00
D01701	WCS019	31.0	31.6	0.6	7	0.89	0.47	0.01	0.00
D01703	WCS019	31.6	32.2	0.6	35	2.77	2.05	0.07	0.00
D01705	WCS019	32.2	33.0	0.8	90	7.58	2.06	0.32	0.00
D01708	WCS019	33.0	34.0	1.0	52	4.07	3.77	0.21	0.00
D01711	WCS019	34.0	35.0	1.0	88	4.32	3.43	0.26	0.02
D01713	WCS019	35.0	36.0	1.0	164	5.30	1.96	0.26	0.01
D01715	WCS019	36.0	37.0	1.0	170	5.36	0.45	0.35	0.01
D01718	WCS019	37.0	38.0	1.0	436	17.05	0.24	0.61	0.08
D01721	WCS019	38.0	39.0	1.0	338	19.00	0.13	0.49	0.08
D01723	WCS019	39.0	40.0	1.0	355	17.00	0.48	0.84	0.11
D01725	WCS019	40.0	41.0	1.0	155	15.45	0.72	0.32	0.05
D01727	WCS019	41.0	42.0	1.0	17	1.87	1.39	0.02	0.03
D01730	WCS019	42.0	43.0	1.0	14	1.66	1.68	0.01	0.05
D01732	WCS019	43.0	44.0	1.0	16	1.83	2.06	0.03	0.06
D01734	WCS019	44.0	45.0	1.0	76	4.63	0.36	0.30	0.01
D01736	WCS019	45.0	46.0	1.0	9	0.69	0.47	0.02	0.04
D01738	WCS019	46.0	47.0	1.0	4	0.29	0.23	0.01	0.04
D01740	WCS019	47.0	48.0	1.0	9	0.75	0.25	0.02	0.01
D01742	WCS019	48.0	48.6	0.6	4	0.35	0.17	0.01	0.03
D01744	WCS019	48.6	49.2	0.6	2	0.14	0.04	0.00	0.03
D01746	WCS019	49.2	50.0	0.8	12	1.11	0.47	0.02	0.08
D01748	WCS019	50.0	51.0	1.0	12	1.51	0.82	0.04	0.09
D01750	WCS019	51.0	51.6	0.6	4	0.30	0.10	0.01	0.05
D01753	WCS019	51.6	52.4	0.8	12	1.42	0.02	0.01	0.01
D01755	WCS019	52.4	52.8	0.4	20	1.59	1.06	0.04	0.00
D01757	WCS019	52.8	53.3	0.5	61	3.84	1.93	0.27	0.01
D01759	WCS019	53.3	53.9	0.6	256	23.20	0.10	0.61	0.04
D01762	WCS019	53.9	54.4	0.5	17	0.94	0.10	0.03	0.06
D01765	WCS019	54.4	55.0	0.6	332	27.70	0.32	0.49	0.03
D01768	WCS019	55.0	55.5	0.5	524	37.70	0.53	1.36	0.02
D01771	WCS019	55.5	56.2	0.7	535	10.05	5.56	1.46	0.02
D01774	WCS019	56.2	56.8	0.6	7	0.44	0.32	0.01	0.00
D01776	WCS019	56.8	57.4	0.6	1	0.02	0.13	0.00	0.02
D01778	WCS019	57.4	58.0	0.6	1	0.03	0.11	0.00	0.00

Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Intersection calculation are weighted to sample length. No grade capping has been applied. The assumptions used for any reporting of metal equivalent values are clearly stated in the body of this report. The metal equivalent formula is show below.
$\text{AgEq (g/t)} = \text{Ag (g/t)} + \text{Pb (\%)} \times \frac{\text{Price 1 Pb (\%)} \times \text{Pb Recovery (\%)}}{\text{Price 1 Ag (g/t)} \times \text{Ag Recovery (\%)}} + \text{Zn (\%)} \times \frac{\text{Price 1 Zn (\%)} \times \text{Zn Recovery (\%)}}{\text{Price 1 Ag (g/t)} \times \text{Ag Recovery (\%)}}$ $+ \text{Cu (\%)} \times \frac{\text{Price 1 Cu (\%)} \times \text{Cu Recovery (\%)}}{\text{Price 1 Ag (g/t)} \times \text{Ag Recovery (\%)}} + \text{Au(g/t)} \times \frac{\text{Price 1 Au (g/t)} \times \text{Au Recovery (\%)}}{\text{Price 1 Ag (g/t)} \times \text{Ag Recovery (\%)}}$		
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> The orientation of the mineralisation intersected in WCS019 is not known at this time.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plans and sections. 	<ul style="list-style-type: none"> Refer to plans and sections within report

Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> The accompanying document is considered to represent a balanced report.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported. 	<ul style="list-style-type: none"> All meaningful and material data is reported.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). 	<ul style="list-style-type: none"> Diamond drilling is ongoing at Webbs Consol