Positive gold assays from Livingstone North

Highlights

- First gold assays from the Livingstone North prospect return up to **14.10g/t Au**
- Results from an initial 13 reverse circulation (RC) drillholes at Livingstone North prospect have been received, with assays including:
  - **4m @ 3.04 g/t Au from 42m (LN22RC007)**
  - **1m @ 10.80g/t Au from 47m (LN22RC011)**
  - **3m @ 5.72g/t Au from 11m (LN22RC012), Including 1m @ 14.10g/t Au**
  - 4m @ 1.82g/t Au from 41m (LN22RC004)
  - 6m @ 1.72g/t Au from 66m (LN22RC002)
- Additional results expected in the coming weeks with results to guide exploration drilling for a Maiden Resource in 2023
- New Gold-in-Soil anomaly identified 2km due east of Livingstone North

Metal Bank Limited (ASX: MBK) ('Metal Bank', 'MBK' or the 'Company') is pleased to provide an update on exploration at its Livingstone gold project in Western Australia (75% MBK).

Assays from the first 13 RC holes at Livingstone North have been received (Figure 1). The holes formed part of the Livingstone Phase 2 drilling program, completed in early September. Results from the remaining holes are expected in the next two to three weeks.

Results include:

- **1m @ 10.80g/t Au from 47m (LN22RC011)**
- **3m @ 5.72g/t Au from 11m (LN22RC012), Including 1m @ 14.10g/t Au**
- **4m @ 3.04 g/t Au from 42m (LN22RC007)**
- 4m @1.82g/t Au from 41m (LN22RC004)
- 6m @ 1.72g/t Au from 66m (LN22RC002)

These encouraging initial results support both historically reported high grade Au zones and also show mineralisation of substantial strike extent beyond artisanal mine workings.

In addition to the RC results, a 700 x 200m Au-in-soil anomaly has been identified from recent work in a zone 2km to the east of Livingstone North, representing a potential extension of the Livingstone North system.

Commenting on the Livingstone North results, Metal Bank's Chair, Inés Scotland said:

"*Our exploration results at Livingstone continue to deliver. These latest positive results from Livingstone North contribute to our understanding of the mineralisation mechanism and we are encouraged that the Livingstone North prospect will be incorporated into the Livingstone Project's growing Resource base in the near future*."

Livingstone North RC results

Initial results have been received supporting both historically reported high grade gold zones and showing mineralisation of substantial strike extent beyond artisanal mine workings. (Refer to Figures 1 and 2, cross sections in Figures 3-5 and Table 1 below)

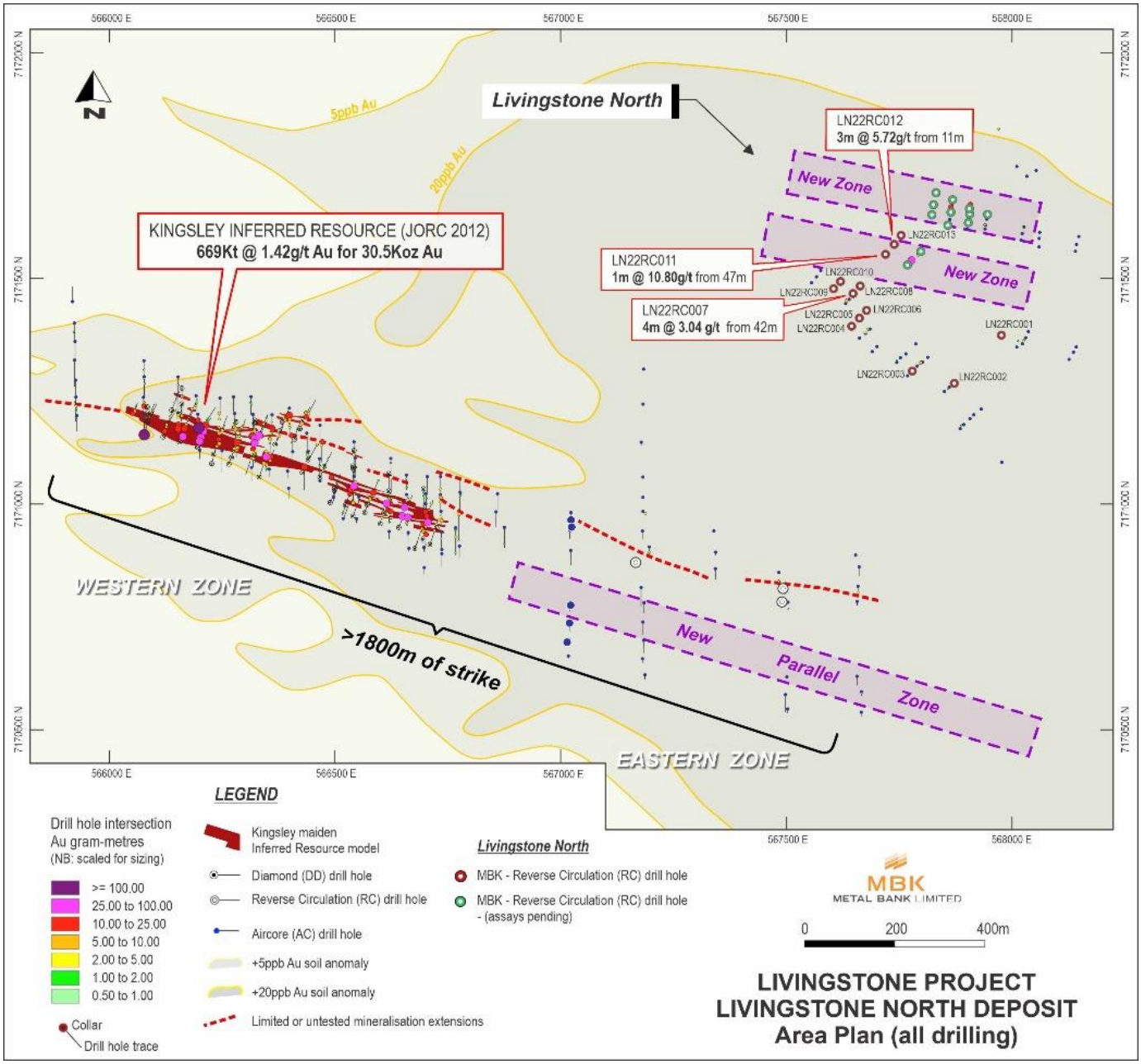

Figure 1: Livingstone Phase 1 & 2 drilling locations and results to date

Results will be interpreted in the context of MBK's updated structural review[1] of mineralisation at Livingstone, which has demonstrated that known mineralisation is situated in the damaged footwall of low angled thrust faults, with potential for the existence of blind mineralisation beneath the thrust structure. Gold-bearing sites are controlled by competent, brittle lithologies such as quartz veins, quartz pods, and psammite units and are now interpreted to be located in the brecciated footwall of the newly identified thrust faults.

Modelling of gold mineralisation in this context will be undertaken upon receipt of the results from the remaining holes, which are expected in the next two to three weeks, to support an initial Exploration Target for the Livingstone North project and guide exploration drilling for a maiden gold Resource in 2023.

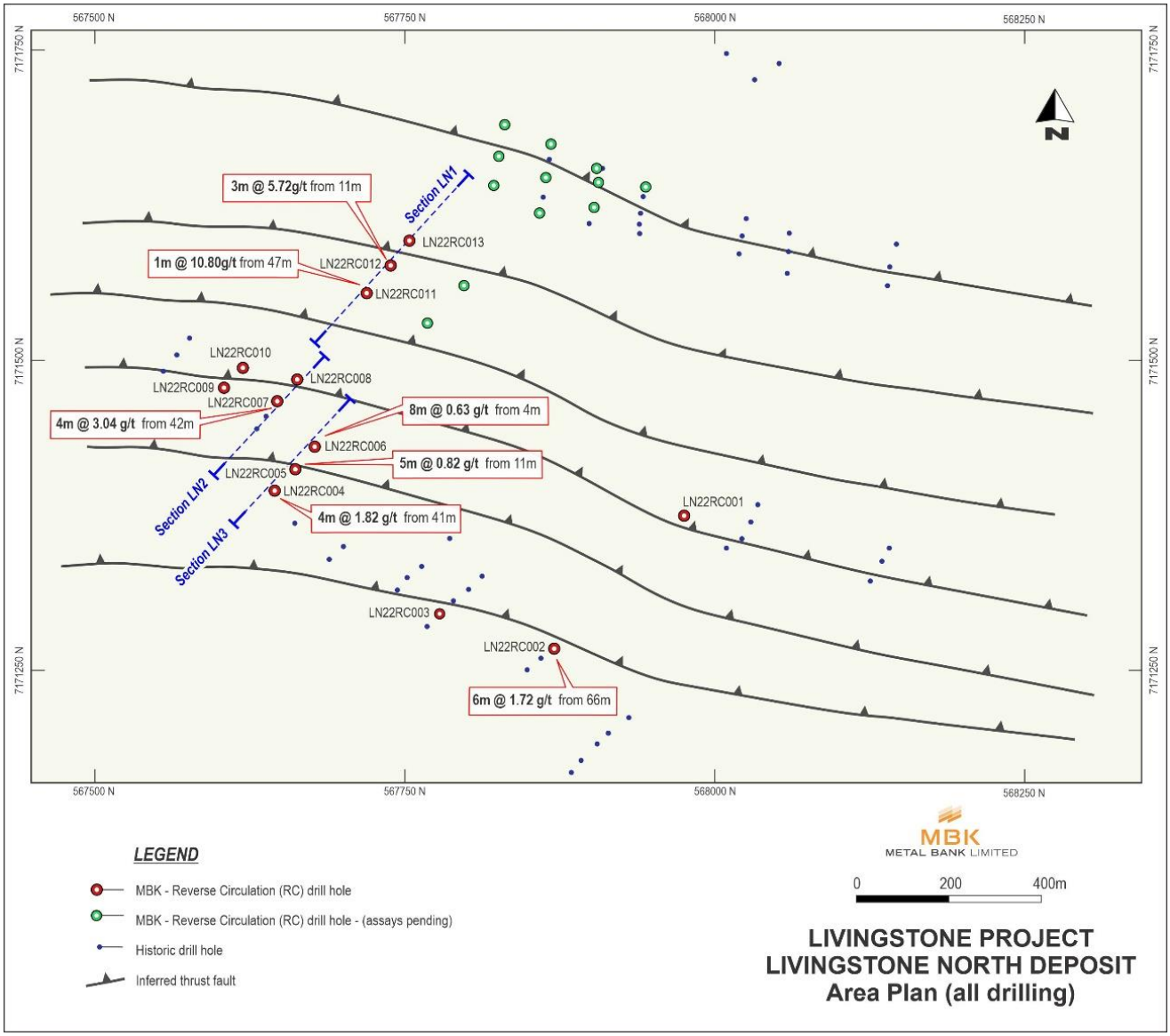

Figure 2: Livingstone Phase 1 & 2 drilling locations showing results, interpreted thrust faults and cross-section locations (Figures 3-5)

[1] MBK ASX Release dated 27 September 2022 "Exploration Update -Livingstone Project"

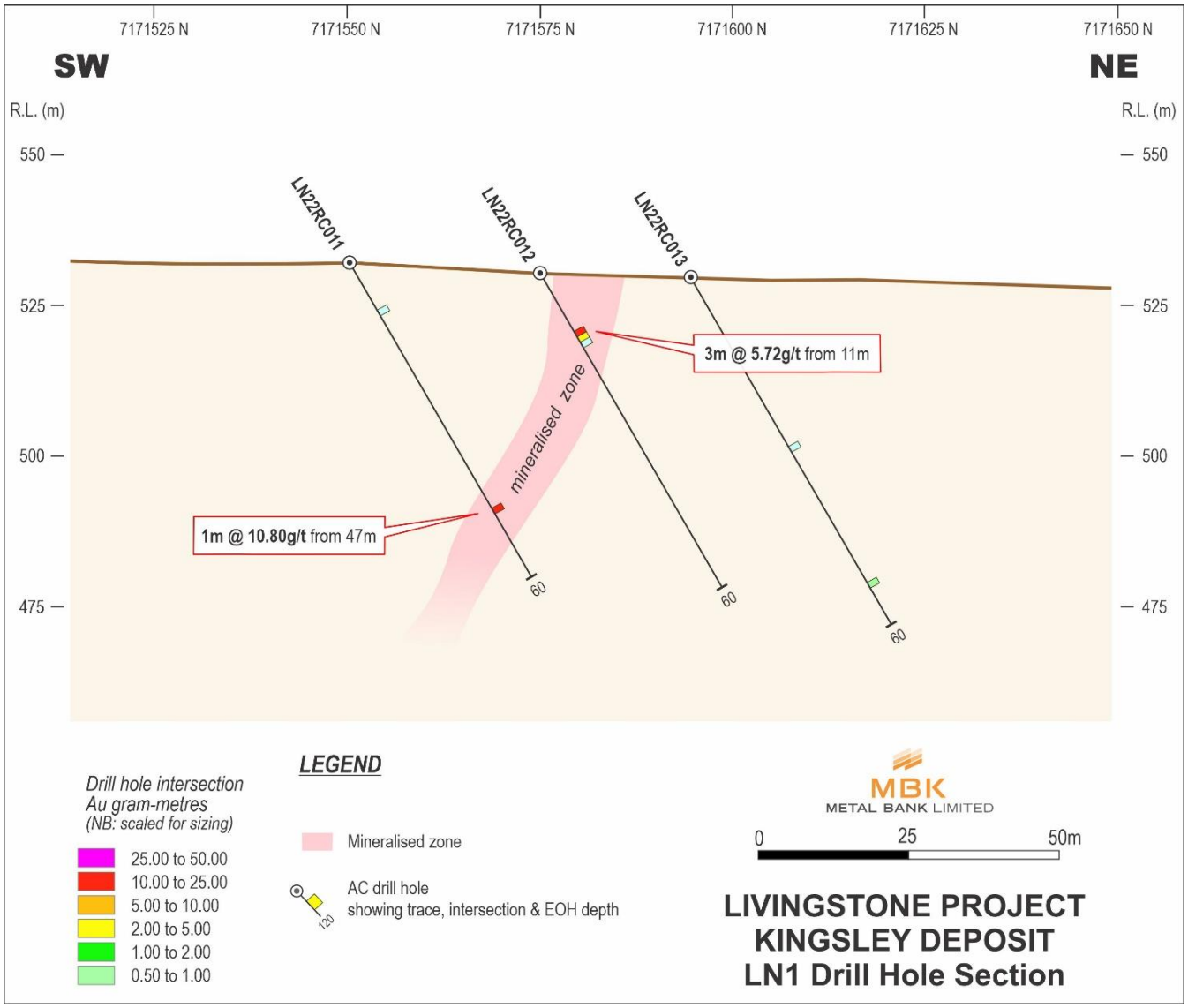

Figure 3: Cross Section LN1 showing LN22RC011-013 results

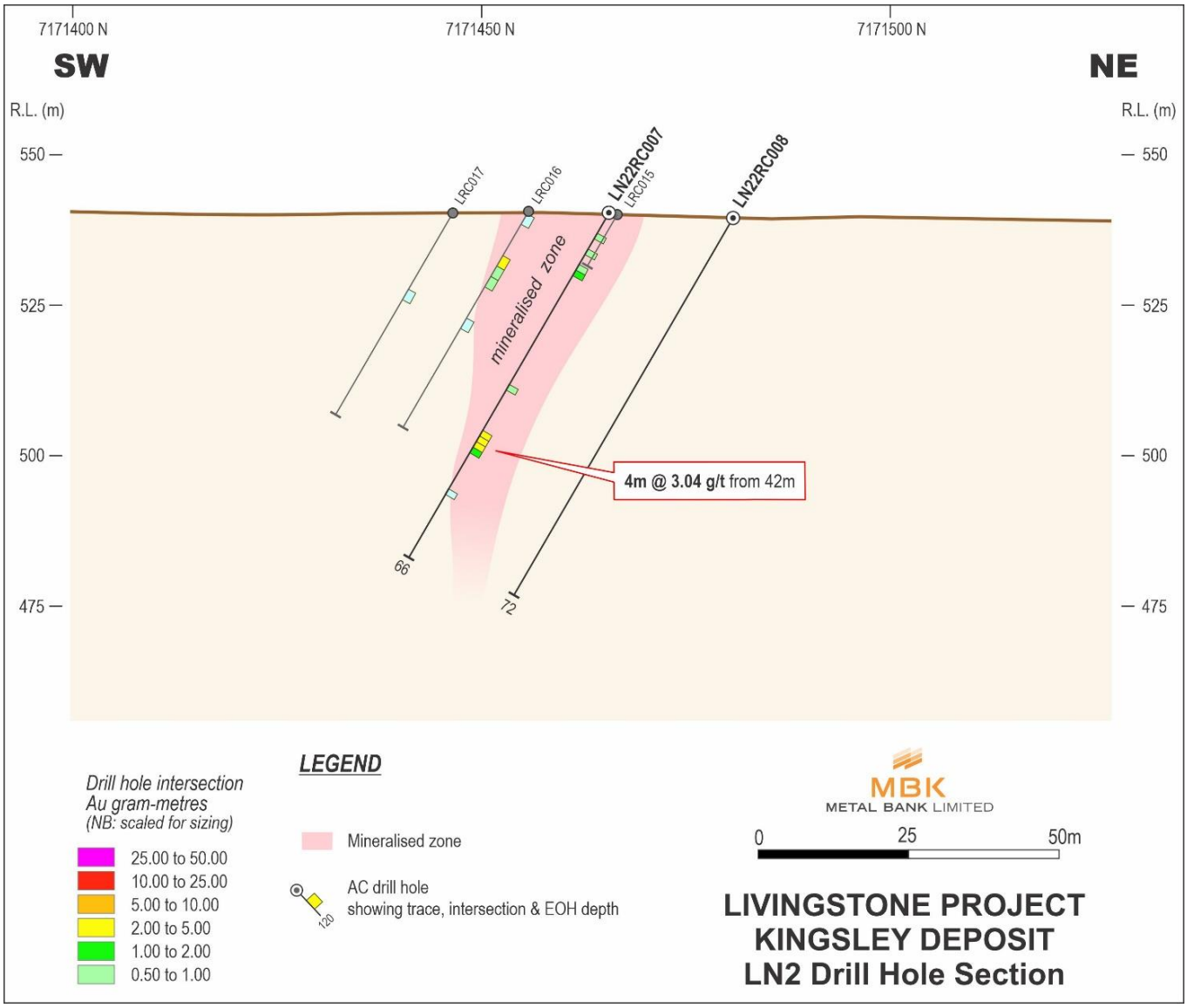

Figure 4: Cross Section LN2 showing LN22RC007-008 results

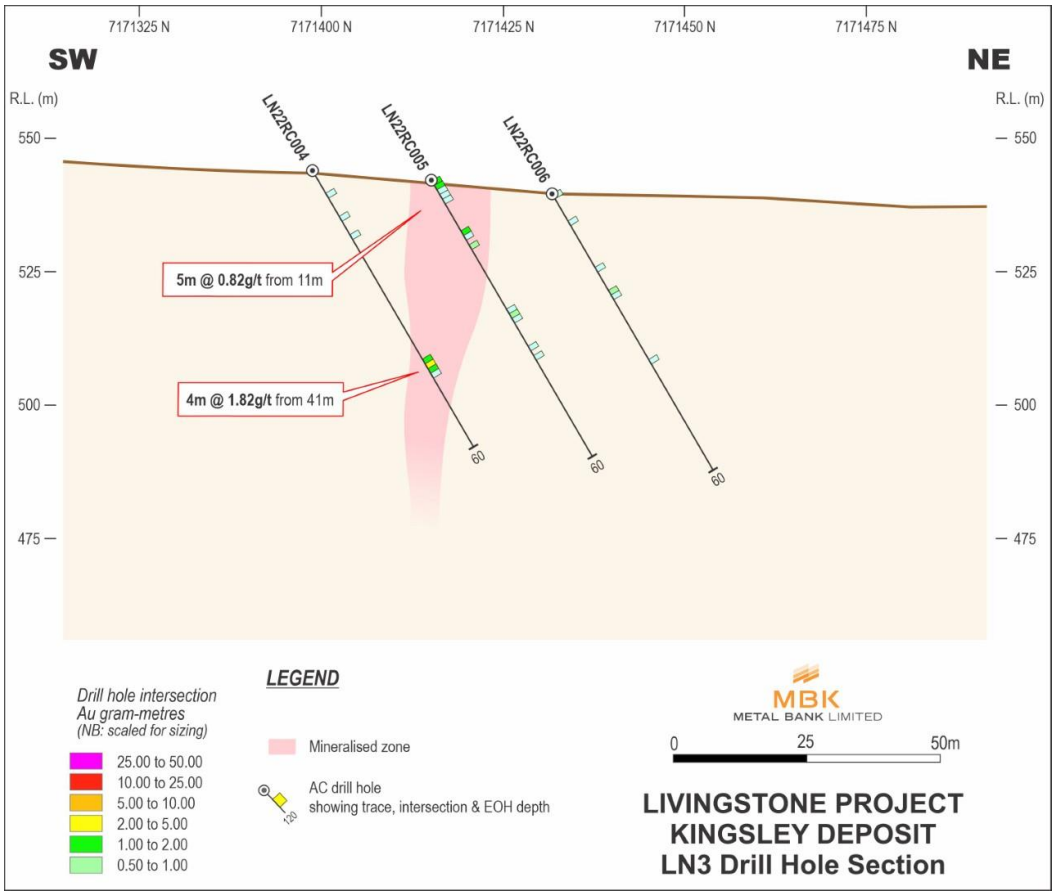

Figure 5: Cross Section LN3 showing LN22RC004-006 results

Table 1: Livingstone North significant drilling intercepts (> 0.2 g/t Au cut off)

HOLE ID	FROM	TO	Au Grade (g/t)	4m Composite data
LN22RC001	25	27	0.52	2m @ 0.52g/t Au
LN22RC001	49	50	0.28	1m @ 0.28g/t Au
LN22RC001	57	58	0.3	1m @ 0.3g/t Au
LN22RC001	94	95	0.31	1m @0.31g/t Au
LN22RC002	16	17	0.79	1m @0.79g/t Au
LN22RC002	62	63	0.22	1m @ 0.22g/t Au
LN22RC002	**66**	**72**	**1.72**	**6m @ 1.72g/t Au**
LN22RC002	75	76	0.23	1m @ 0.23g/t Au
LN22RC002	82	87	0.79	5m @ 0.79g/t Au
LN22RC002	92	93	0.73	1m @ 0.73g/t Au

LN22RC003	10	11	0.31	1m @ 0.31g/t Au
LN22RC003	16	17	0.23	1m @ 0.23g/t Au
LN22RC003	21	22	0.22	1m @ 0.22g/t Au
LN22RC003	24	25	0.23	1m @ 0.23g/t Au
LN22RC003	42	43	0.31	1m @ 0.31g/t Au
LN22RC003	50	51	1.48	1m @1.48g/t Au
LN22RC004	5	6	0.25	1m @ 0.25g/t Au
LN22RC004	10	11	0.32	1m @ 0.32g/t Au
LN22RC004	14	15	0.42	1m @ 0.42g/t Au
LN22RC004	**41**	**45**	**1.82**	**4 m@ 1.82g/t Au**
LN22RC005	0	5	0.82	5m @ 0.82g/t Au
LN22RC005	11	15	0.57	4m @ 0.57g/t Au
LN22RC005	28	30	0.47	2m @ 0.47g/t Au
LN22RC005	36	39	0.21	3m @ 0.21g/t Au
LN22RC006	0	1	0.28	1m @ 0.28g/t Au
LN22RC006	16	17	0.24	1m @ 0.24g/t Au
LN22RC006	21	23	0.51	2m @ 0.51g/t Au
LN22RC006	36	37	0.31	1m @ 0.31g/t Au
LN22RC007	4	12	0.63	8m @ 0.63g/t Au
LN22RC007	33	34	0.21	1m @ 0.22g/t Au
LN22RC007	**42**	**46**	**3.04**	**4m @ 3.04g/t Au**
LN22RC007	53	54	0.22	1m @ 0.22g/t Au
LN22RC009	30	31	0.37	1m @ 0.37g/t Au
LN22RC010	24	25	0.85	1m @ 0.85g/t Au
LN22RC011	9	10	0.22	1m @ 0.22g/t Au
LN22RC011	**47**	**48**	**10.8**	**1m @ 10.8g/t Au**
LN22RC012	**11**	**14**	**5.72**	**3m @ 5.72g/t Au**
LN22RC013	32	33	0.46	1m @ 0.46g/t Au
LN22RC013	58	59	0.66	1m @ 0.66g/t Au

New Soil anomaly

A 700 x 200m Au-in-soil anomaly has been identified from recent work in a zone 2km to the east of Livingstone. The area was selected for soil sampling due to a gap in historical data. Assays have returned Au in soil values of up to 203.4ppb and occur in a zone along strike from the Livingstone North 'thrust' system. Although at an early stage, there is a possibility this represents an extension of the Livingstone North system, particularly given the recent development in understanding of the structural architecture of the region. Ripe for further ground mapping and, ultimately drilling, this area represents yet another Au target in a well-endowed tenement package.

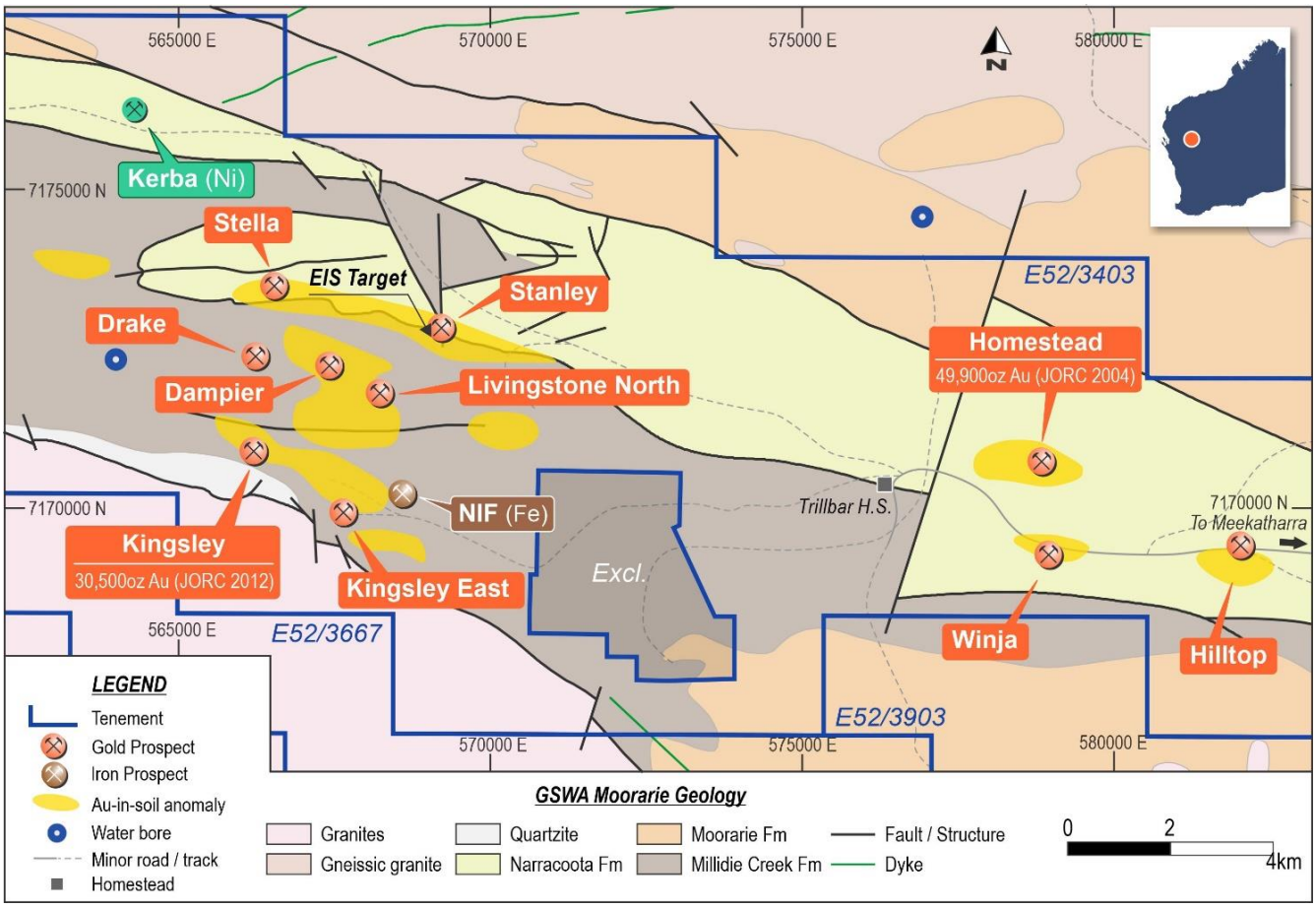

Figure 6: Location of new Au-in soil anomaly MBK Livingstone gold, nickel and iron prospects

Livingstone Project

The Livingstone Project is an advanced gold exploration project with ~80,000oz[2] of defined gold resources and multiple exploration targets. Located 140km northwest of Meekatharra in Western Australia, it includes 395 km[2] of granted exploration licences covering the entire western arm of the Proterozoic Bryah-Padbury Basin (host to the Fortnum, Horseshoe and Peak Hill gold deposits and >2Moz Au endowment) (Figure 10).

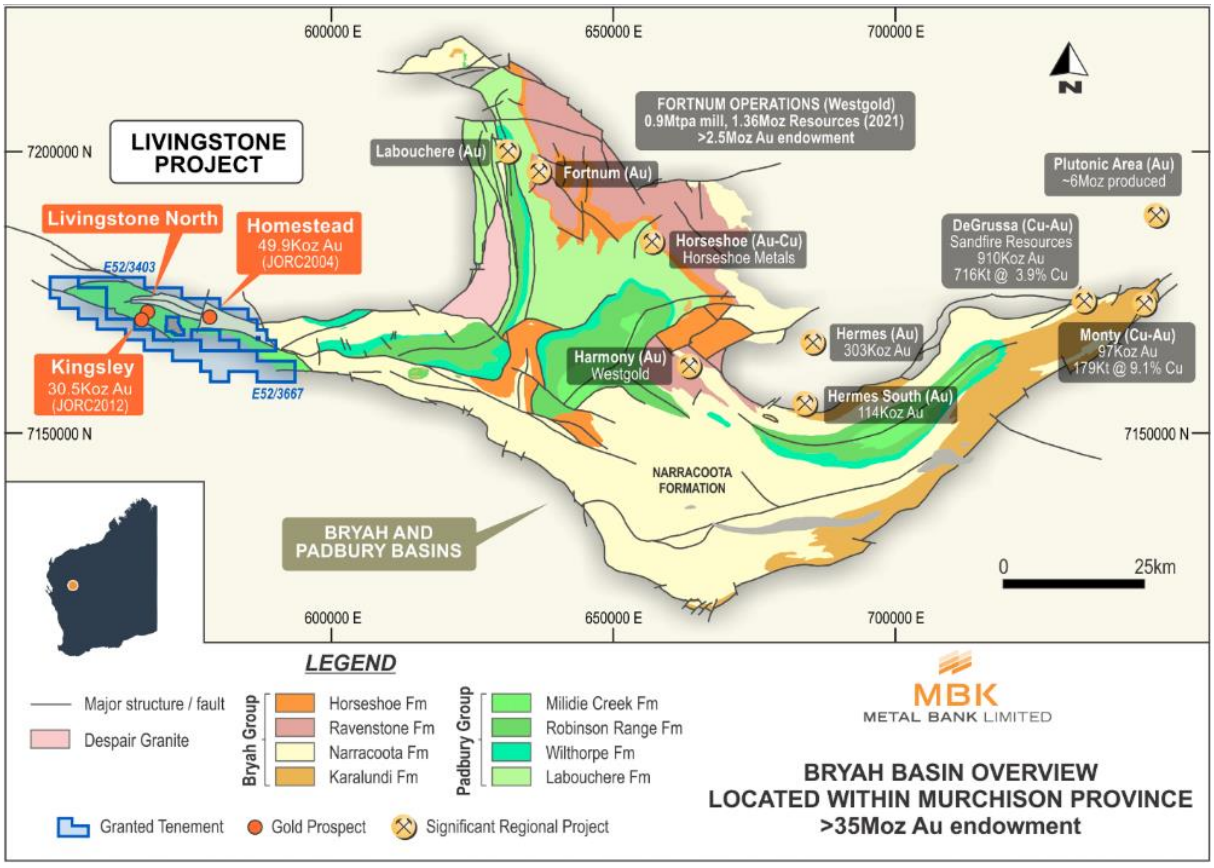

Figure 10: Livingstone Project location within Bryah Basin and relative to other gold operations.

The Livingstone Project provides:

- a JORC 2004 Inferred Resource of 49,900oz Au[3] at the Homestead prospect with potential for expansion;
- the Kingsley deposit hosting JORC 2012 Inferred Resource of 30,500oz Au[4];
- the Kingsley Exploration Target of 290 - 400kt at 1.8 -2.0 g/t for 16,800 – 25,700oz Au[4];
- the Livingstone North prospect with extensive Au-in soil anomaly, historical mining activities and historical high-grade drilling intersections;

[2] MBK ASX Release 26 October 2021 "Livingstone Acquisition and Entitlement Offer to raise $6.34M" and 070301_HC_TR_BoundaryResourceEstimate_R2004 – Talisman Mining Ltd, and KSN ASX Announcement dated 2 December 2020 and MBK ASX Release 18 January 2022 "Kingsley Deposit Maiden Mineral Resource Estimate"

[3] MBK ASX Release 26 October 2021 "Livingstone Acquisition and Entitlement Offer to raise $6.34M" and 070301_HC_TR_BoundaryResourceEstimate_R2004 – Talisman Mining Ltd, and KSN ASX Announcement dated 2 December 2020

[4] MBK ASX Release 18 January 2022 "Kingsley Deposit Maiden Mineral Resource Estimate"

- multiple advanced gold targets (Figure 10), inadequately tested to date including Hilltop, Stanley, Winja, Winja West, VHF
- multi element targets including Kirba (Ni) and Iron Ore (Fe); and
- over 10 regional greenfields targets identified by independent experts with 40km prospective strike length.

Authorised by the Board

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or

Sue-Ann Higgins - Director and Company Secretary: sue-ann@metalbank.com.au

About Metal Bank

Metal Bank Limited is an ASX-listed minerals exploration company (ASX: MBK) holding a significant portfolio of advanced gold and copper exploration projects with substantial growth upside, including:

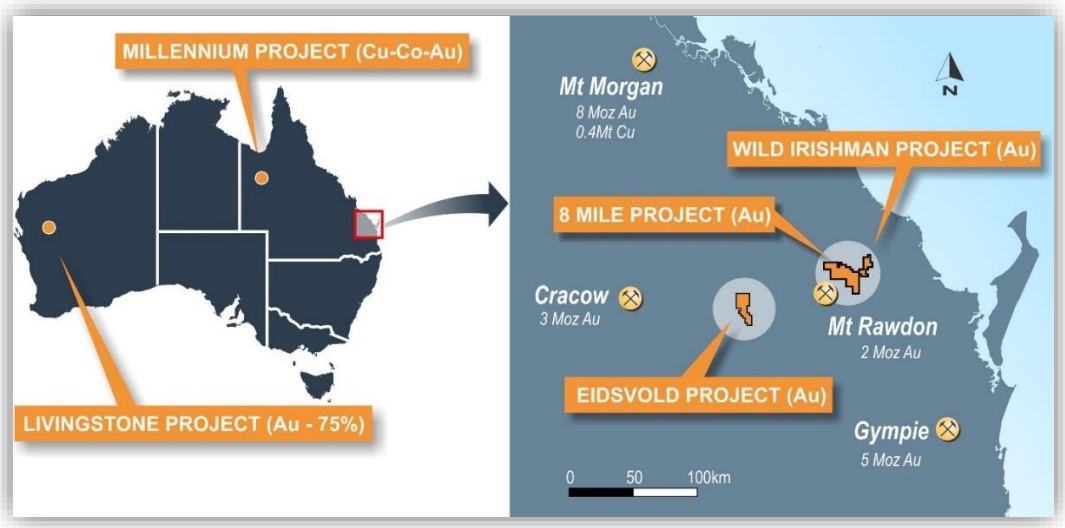
- the right to earn up to 80% of the Millennium Copper & Cobalt project which holds an inferred 2012 JORC resource of 5.9Mt @ 1.08% CuEq[5], across 5 granted Mining Leases with significant potential for expansion;
- a 75% interest in the advanced Livingstone Gold Project in WA which holds a JORC 2004 Inferred Resource of 49,900oz Au[6] at the Homestead prospect, a JORC 2012 Inferred Resource of 30,500oz[7] Au at Kingsley, and an Exploration Target[7] of 290 – 400Kt at 1.8 – 2.0 g/t Au for 16,800 – 25,700oz Au at Kingsley; and
- the 8 Mile, Wild Irishman and Eidsvold Gold projects in South East Queensland where considerable work by MBK to date has drill-proven both high grade vein-style and bulk tonnage intrusion-related Au mineralisation.

Metal Bank's exploration programs at these projects are focussed on:

- short term resource growth - advancing existing projects to substantially increase JORC Resources;
- identifying additional mineralisation at each of its projects; and
- assessing development potential and including fast tracking projects through feasibility and development to production.

Metal Bank is also committed to a strategy of diversification and growth through identification of new exploration opportunities which complement its existing portfolio and pursuit of other opportunities to diversify the Company's assets through acquisition of advanced projects or cash-flow generating assets to assist with funding of the exploration portfolio.

[5]HMX ASX Announcement dated 6 December 2016 and MBK ASX Release dated 13 December 2021 "MBK signs Earn-in and JV Agreement for the Millennium Project
[6] As per footnote 3 on Page 9
[7] As per footnote 4 on Page 9



Competent Person Statements

The information in this announcement, that relates to MBK Exploration Results, Mineral Resources and Exploration Target statements is based on information compiled or reviewed by Mr Rhys Davies. Mr Davies is a contractor to the Company and eligible to participate in the Company's equity incentive plan. Mr Davies is a Member of The Australasian Institute of Geoscientists 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 Davies consents to the inclusion in this announcement 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 information included in the relevant ASX announcements and News Releases. In the case of Mineral Resource estimates and Ore Reserve estimates, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original ASX announcements or News Releases.

It should be noted that the MBK Exploration Targets described in this announcement are conceptual in nature and there is insufficient information to establish whether further exploration will result in the determination of Mineral Resources. As a Cautionary Statement, an Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade, relates to mineralization where there has been insufficient exploration to estimate a Mineral Resource. The potential quantity and grade of the Exploration Targets is conceptual in nature, there has been insufficient exploration to estimate an additional Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Targets take no account of geological complexity that may be encountered, possible mining method or metallurgical recovery factors. It is acknowledged that the currently available data is insufficient spatially in terms of the density of drill holes, and in quality, in terms of MBK's final audit procedures for down hole data, data acquisition and processing, for the results of this analysis to be classified as Mineral Resources in accordance with the JORC Code.

APPENDIX 1

DRILLHOLE COLLAR LOCATIONS

Table 2: Phase 2 Drill hole details

Hole ID	GDA94 GPS_E	GDA94 GPS_N	RL	Dip	Azi	Max_depth	Hole Type
KE22RC008	567179	7171135	491	60	180	78	RC
KE22RC009	567181	7171218	499	60	180	60	RC
KE22RC010	567181	7171300	502	60	180	66	RC
KE22RC011	567002	7171377	504	60	180	66	RC
KE22RC012	566999	7171400	500	60	180	60	RC
KE22RC013	566936	7170939	485	60	0	60	RC
KE22RC014	566954	7170963	490	60	0	60	RC
KE22RC015	566930	7170999	487	60	0	60	RC
KE22RC016	567090	7170973	491	60	0	60	RC
KE22RC017	567096	7170937	491	60	0	60	RC
KE22RC018	567095	7170914	490	60	0	60	RC
KE22RC019	567339	7170846	487	60	0	60	RC
LN22RC001	567977	7171378	515	60	20	100	RC
LN22RC002	567869	7171272	528	60	225	102	RC
LN22RC003	567819	7171334	526	60	225	80	RC
LN22RC004	567647	7171397	538	60	40	60	RC
LN22RC005	567666	7171410	536	60	40	60	RC
LN22RC006	567675	7171428	539	60	40	60	RC
LN22RC007	567647	7171469	536	60	220	66	RC
LN22RC008	567664	7171480	537	60	220	72	RC
LN22RC009	567611	7171474	535	60	220	60	RC
LN22RC010	567622	7171482	534	60	220	60	RC
LN22RC011	567722	7171549	530	60	40	60	RC
LN22RC012	567740	7171574	529	60	40	60	RC
LN22RC013	567754	7171598	530	60	40	66	RC
LN22RC014	567770	7171541	528	60	40	80	RC
LN22RC015	567775	7171524	527	60	220	66	RC
LN22RC016	567800	7171571	524	-60	40	60	RC
LN22RC017	567792	7171560	525	-60	220	80	RC
LN22RC018	567822	7171640	528	60	10	60	RC
LN22RC019	567822	7171666	543	60	10	60	RC
LN22RC020	567828	7171681	521	60	10	66	RC
LN22RC021	567856	7171624	529	60	10	110	RC
LN22RC022	567863	7171652	534	60	10	70	RC
LN22RC023	567865	7171677	535	60	10	60	RC
LN22RC024	567906	7171658	535	59	197	89	RC
LN22RC025	567895	7171640	531	60	18	79	RC
LN22RC026	567890	7171623	526	60	13	80	RC
LN22RC027	567937	7171636	525	60	10	60	RC
SA22RC001	566939	7173371	505	60	180	60	RC

SA22RC002	566938	7173392	505	60	180	60	RC
ST22RC001	570452	7172457	475	60	220	60	RC
ST22RC002	570484	7172502	476	60	220	60	RC
ST22RC003	570523	7172531	477	60	220	60	RC
ST22RC004	569846	7172656	484	60	180	60	RC
ST22RC005	569854	7172618	484	60	180	60	RC
ST22RC006	569846	7172577	483	60	180	60	RC
ST22RC007	569847	7172536	481	60	180	60	RC
ST22RC008	569193	7172948	480	60	180	60	RC
ST22RC009	569193	7172917	480	60	180	60	RC

Table 3 : Recent - Full assay

Hole_ID	Depth_From	Depth_To	Au_ppm
LN22RC001	0	1	0.03
LN22RC001	1	2	0.02
LN22RC001	2	3	0.02
LN22RC001	3	4	0.02
LN22RC001	4	5	0.02
LN22RC001	5	6	0.08
LN22RC001	6	7	0.08
LN22RC001	7	8	0.03
LN22RC001	8	9	0.02
LN22RC001	9	10	0.03
LN22RC001	10	11	0.04
LN22RC001	11	12	0.02
LN22RC001	12	13	0.03
LN22RC001	13	14	0.01
LN22RC001	14	15	0.01
LN22RC001	15	16	0.09
LN22RC001	16	17	0.07
LN22RC001	17	18	0.01
LN22RC001	18	19	0.01
LN22RC001	19	20	0.01
LN22RC001	20	21	0.01
LN22RC001	21	22	0.01
LN22RC001	22	23	0.01
LN22RC001	23	24	0.01
LN22RC001	24	25	0.01
LN22RC001	25	26	0.74
LN22RC001	26	27	0.3
LN22RC001	27	28	0.02
LN22RC001	28	29	0.02
LN22RC001	29	30	0.01
LN22RC001	30	31	0.03
LN22RC001	31	32	0.01
LN22RC001	32	33	0.01
LN22RC001	33	34	0.01
LN22RC001	34	35	0.01
LN22RC001	35	36	0.01
LN22RC001	36	37	0.02
LN22RC001	37	38	0.01
LN22RC001	38	39	0.01

LN22RC001	39	40	-0.01
LN22RC001	40	41	-0.01
LN22RC001	41	42	-0.01
LN22RC001	42	43	0.01
LN22RC001	43	44	0.01
LN22RC001	44	45	-0.01
LN22RC001	45	46	0.19
LN22RC001	46	47	0.01
LN22RC001	47	48	0.01
LN22RC001	48	49	0.01
LN22RC001	49	50	0.28
LN22RC001	50	51	0.01
LN22RC001	51	52	0.01
LN22RC001	52	53	0.01
LN22RC001	53	54	0.01
LN22RC001	54	55	0.08
LN22RC001	55	56	0.02
LN22RC001	56	57	0.02
LN22RC001	57	58	0.3
LN22RC001	58	59	0.02
LN22RC001	59	60	0.01
LN22RC001	60	61	0.01
LN22RC001	61	62	-0.01
LN22RC001	62	63	0.01
LN22RC001	63	64	0.03
LN22RC001	64	65	-0.01
LN22RC001	65	66	0.03
LN22RC001	66	67	0.01
LN22RC001	67	68	0.01
LN22RC001	68	69	0.01
LN22RC001	69	70	0.01
LN22RC001	70	71	0.01
LN22RC001	71	72	-0.01
LN22RC001	72	73	-0.01
LN22RC001	73	74	-0.01
LN22RC001	74	75	0.01
LN22RC001	75	76	0.01
LN22RC001	76	77	0.01
LN22RC001	77	78	0.01
LN22RC001	78	79	0.02
LN22RC001	79	80	0.01
LN22RC001	80	81	0.11
LN22RC001	81	82	0.07
LN22RC001	82	83	-0.01
LN22RC001	83	84	-0.01
LN22RC001	84	85	-0.01
LN22RC001	85	86	-0.01
LN22RC001	86	87	0.01
LN22RC001	87	88	-0.01
LN22RC001	88	89	-0.01
LN22RC001	89	90	0.01
LN22RC001	90	91	0.03
LN22RC001	91	92	0.11
LN22RC001	92	93	0.06
LN22RC001	93	94	0.13
LN22RC001	94	95	0.31
LN22RC001	95	96	0.06

LN22RC001	96	97	0.01
LN22RC001	97	98	-0.01
LN22RC001	98	99	-0.01
LN22RC001	99	100	-0.01
LN22RC002	0	1	0.03
LN22RC002	1	2	0.01
LN22RC002	2	3	0.01
LN22RC002	3	4	0.01
LN22RC002	4	5	0.02
LN22RC002	5	6	0.01
LN22RC002	6	7	0.01
LN22RC002	7	8	-0.01
LN22RC002	8	9	-0.01
LN22RC002	9	10	-0.01
LN22RC002	10	11	-0.01
LN22RC002	11	12	-0.01
LN22RC002	12	13	-0.01
LN22RC002	13	14	-0.01
LN22RC002	14	15	0.03
LN22RC002	15	16	0.03
LN22RC002	16	17	0.79
LN22RC002	17	18	0.04
LN22RC002	18	19	0.03
LN22RC002	19	20	0.01
LN22RC002	20	21	0.04
LN22RC002	21	22	0.09
LN22RC002	22	23	0.05
LN22RC002	23	24	-0.01
LN22RC002	24	25	0.03
LN22RC002	25	26	0.02
LN22RC002	26	27	0.01
LN22RC002	27	28	0.01
LN22RC002	28	29	-0.01
LN22RC002	29	30	0.02
LN22RC002	30	31	0.11
LN22RC002	31	32	0.08
LN22RC002	32	33	0.01
LN22RC002	33	34	0.01
LN22RC002	34	35	0.02
LN22RC002	35	36	0.01
LN22RC002	36	37	0.01
LN22RC002	37	38	-0.01
LN22RC002	38	39	-0.01
LN22RC002	39	40	0.01
LN22RC002	40	41	0.01
LN22RC002	41	42	0.01
LN22RC002	42	43	0.16
LN22RC002	43	44	0.08
LN22RC002	44	45	0.02
LN22RC002	45	46	0.03
LN22RC002	46	47	0.01
LN22RC002	47	48	0.01
LN22RC002	48	49	0.01
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LN22RC002	51	52	0.03
LN22RC002	52	53	0.17

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LN22RC002	60	61	0.01
LN22RC002	61	62	0.02
LN22RC002	62	63	0.22
LN22RC002	63	64	0.02
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LN22RC002	72	73	0.08
LN22RC002	73	74	0.03
LN22RC002	74	75	0.12
LN22RC002	75	76	0.23
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LN22RC002	77	78	0.03
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LN22RC002	92	93	0.73
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LN22RC003	0	1	0.05
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LN22RC003	30	31	-0.01
LN22RC003	31	32	-0.01
LN22RC003	32	33	-0.01
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LN22RC003	38	39	0.03
LN22RC003	39	40	0.03
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LN22RC003	41	42	0.01
LN22RC003	42	43	0.31
LN22RC003	43	44	0.2
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LN22RC003	62	63	0.02
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LN22RC003	64	65	0.03

LN22RC003	65	66	0.02
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LN22RC003	72	73	0.02
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LN22RC004	13	14	0.04
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LN22RC004	36	37	0.03
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LN22RC005	0	1	1.36
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LN22RC005	2	3	0.42
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LN22RC005	4	5	0.41
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LN22RC005	8	9	0.04
LN22RC005	9	10	0.05
LN22RC005	10	11	0.04
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LN22RC005	24	25	0.02
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LN22RC005	30	31	0.2
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LN22RC005	32	33	0.05
LN22RC005	33	34	0.02
LN22RC005	34	35	0.02
LN22RC005	35	36	0.03
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LN22RC005	38	39	0.31

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LN22RC005	47	48	0.02
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LN22RC006	4	5	0.1
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LN22RC006	6	7	0.2
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LN22RC006	8	9	0.04
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LN22RC006	10	11	0.01
LN22RC006	11	12	0.01
LN22RC006	12	13	-0.01
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LN22RC006	16	17	0.24
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LN22RC006	22	23	0.31
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LN22RC006	35	36	0.02

LN22RC006	36	37	0.31
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LN22RC006	39	40	0.03
LN22RC006	40	41	0.01
LN22RC006	41	42	-0.01
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LN22RC007	0	1	0.15
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LN22RC007	3	4	0.11
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LN22RC007	5	6	0.02
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LN22RC007	7	8	1.29
LN22RC007	8	9	0.06
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LN22RC007	24	25	0.02
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LN22RC007	30	31	0.01
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LN22RC007	32	33	0.06

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LN22RC007	34	35	0.07
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LN22RC008	53	54	0.01
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LN22RC008	56	57	-0.01
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LN22RC008	58	59	0.07
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LN22RC008	62	63	0.04
LN22RC008	63	64	0.03
LN22RC008	64	65	0.03
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LN22RC009	37	38	-0.01
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LN22RC009	59	60	0.03
LN22RC010	0	1	0.1
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LN22RC010	2	3	0.03
LN22RC010	3	4	0.11
LN22RC010	4	5	0.05
LN22RC010	5	6	0.17

LN22RC010	6	7	0.09
LN22RC010	7	8	0.01
LN22RC010	8	9	-0.01
LN22RC010	9	10	0.02
LN22RC010	10	11	0.04
LN22RC010	11	12	0.03
LN22RC010	12	13	0.02
LN22RC010	13	14	0.02
LN22RC010	14	15	0.01
LN22RC010	15	16	0.01
LN22RC010	16	17	-0.01
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LN22RC010	18	19	0.01
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LN22RC010	32	33	0.01
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LN22RC010	42	43	0.01
LN22RC010	43	44	0.03
LN22RC010	44	45	0.05
LN22RC010	45	46	0.01
LN22RC010	46	47	0.01
LN22RC010	47	48	0.03
LN22RC010	48	49	0.01
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LN22RC010	50	51	0.01
LN22RC010	51	52	0.01
LN22RC010	52	53	0.01
LN22RC010	53	54	-0.01
LN22RC010	54	55	0.01
LN22RC010	55	56	-0.01
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LN22RC010	58	59	-0.01
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LN22RC011	2	3	0.09

LN22RC011	3	4	0.01
LN22RC011	4	5	0.01
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LN22RC011	6	7	0.02
LN22RC011	7	8	0.01
LN22RC011	8	9	0.02
LN22RC011	9	10	0.22
LN22RC011	10	11	0.07
LN22RC011	11	12	0.02
LN22RC011	12	13	0.06
LN22RC011	13	14	0.07
LN22RC011	14	15	0.02
LN22RC011	15	16	0.06
LN22RC011	16	17	0.1
LN22RC011	17	18	0.02
LN22RC011	18	19	0.02
LN22RC011	19	20	0.05
LN22RC011	20	21	0.01
LN22RC011	21	22	0.07
LN22RC011	22	23	0.03
LN22RC011	23	24	0.01
LN22RC011	24	25	0.01
LN22RC011	25	26	0.03
LN22RC011	26	27	0.02
LN22RC011	27	28	-0.01
LN22RC011	28	29	0.01
LN22RC011	29	30	0.01
LN22RC011	30	31	0.01
LN22RC011	31	32	0.01
LN22RC011	32	33	0.01
LN22RC011	33	34	0.01
LN22RC011	34	35	0.01
LN22RC011	35	36	0.01
LN22RC011	36	37	-0.01
LN22RC011	37	38	0.01
LN22RC011	38	39	-0.01
LN22RC011	39	40	0.01
LN22RC011	40	41	0.01
LN22RC011	41	42	0.01
LN22RC011	42	43	0.01
LN22RC011	43	44	-0.01
LN22RC011	44	45	0.01
LN22RC011	45	46	0.01
LN22RC011	46	47	0.01
LN22RC011	47	48	10.8
LN22RC011	48	49	0.16
LN22RC011	49	50	0.04
LN22RC011	50	51	0.02
LN22RC011	51	52	0.04
LN22RC011	52	53	0.01
LN22RC011	53	54	0.02
LN22RC011	54	55	0.07
LN22RC011	55	56	0.05
LN22RC011	56	57	0.02
LN22RC011	57	58	0.01
LN22RC011	58	59	-0.01
LN22RC011	59	60	0.08

LN22RC012	0	1	0.06
LN22RC012	1	2	0.09
LN22RC012	2	3	0.18
LN22RC012	3	4	0.01
LN22RC012	4	5	0.01
LN22RC012	5	6	0.02
LN22RC012	6	7	0.06
LN22RC012	7	8	0.05
LN22RC012	8	9	0.01
LN22RC012	9	10	-0.01
LN22RC012	10	11	0.01
LN22RC012	11	12	14.1
LN22RC012	12	13	2.85
LN22RC012	13	14	0.21
LN22RC012	14	15	0.07
LN22RC012	15	16	0.12
LN22RC012	16	17	0.02
LN22RC012	17	18	0.17
LN22RC012	18	19	0.02
LN22RC012	19	20	0.01
LN22RC012	20	21	0.01
LN22RC012	21	22	0.01
LN22RC012	22	23	0.02
LN22RC012	23	24	0.01
LN22RC012	24	25	-0.01
LN22RC012	25	26	0.03
LN22RC012	26	27	0.14
LN22RC012	27	28	0.07
LN22RC012	28	29	0.04
LN22RC012	29	30	-0.01
LN22RC012	30	31	0.02
LN22RC012	31	32	0.02
LN22RC012	32	33	0.07
LN22RC012	33	34	0.01
LN22RC012	34	35	0.01
LN22RC012	35	36	0.07
LN22RC012	36	37	-0.01
LN22RC012	37	38	0.01
LN22RC012	38	39	0.1
LN22RC012	39	40	0.07
LN22RC012	40	41	0.07
LN22RC012	41	42	0.11
LN22RC012	42	43	0.02
LN22RC012	43	44	0.1
LN22RC012	44	45	0.01
LN22RC012	45	46	0.01
LN22RC012	46	47	0.11
LN22RC012	47	48	0.04
LN22RC012	48	49	0.01
LN22RC012	49	50	0.01
LN22RC012	50	51	0.01
LN22RC012	51	52	0.01
LN22RC012	52	53	-0.01
LN22RC012	53	54	-0.01
LN22RC012	54	55	0.02
LN22RC012	55	56	0.01
LN22RC012	56	57	-0.01

LN22RC012	57	58	-0.01
LN22RC012	58	59	0.02
LN22RC012	59	60	-0.01
LN22RC013	0	1	0.08
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LN22RC013	2	3	0.01
LN22RC013	3	4	0.01
LN22RC013	4	5	0.02
LN22RC013	5	6	0.01
LN22RC013	6	7	0.14
LN22RC013	7	8	0.03
LN22RC013	8	9	0.06
LN22RC013	9	10	0.02
LN22RC013	10	11	0.14
LN22RC013	11	12	0.14
LN22RC013	12	13	0.01
LN22RC013	13	14	-0.01
LN22RC013	14	15	-0.01
LN22RC013	15	16	0.02
LN22RC013	16	17	0.04
LN22RC013	17	18	0.02
LN22RC013	18	19	0.06
LN22RC013	19	20	0.1
LN22RC013	20	21	0.09
LN22RC013	21	22	0.04
LN22RC013	22	23	0.03
LN22RC013	23	24	0.02
LN22RC013	24	25	-0.01
LN22RC013	25	26	0.02
LN22RC013	26	27	-0.01
LN22RC013	27	28	0.01
LN22RC013	28	29	0.11
LN22RC013	29	30	0.04
LN22RC013	30	31	0.02
LN22RC013	31	32	-0.01
LN22RC013	32	33	0.46
LN22RC013	33	34	0.02
LN22RC013	34	35	0.01
LN22RC013	35	36	0.04
LN22RC013	36	37	-0.01
LN22RC013	37	38	-0.01
LN22RC013	38	39	-0.01
LN22RC013	39	40	-0.01
LN22RC013	40	41	0.01
LN22RC013	41	42	-0.01
LN22RC013	42	43	0.02
LN22RC013	43	44	-0.01
LN22RC013	44	45	-0.01
LN22RC013	45	46	0.01
LN22RC013	46	47	-0.01
LN22RC013	47	48	0.01
LN22RC013	48	49	0.01
LN22RC013	49	50	0.01
LN22RC013	50	51	0.01
LN22RC013	51	52	-0.01
LN22RC013	52	53	-0.01
LN22RC013	53	54	0.01

LN22RC013	54	55	-0.01
LN22RC013	55	56	0.01
LN22RC013	56	57	0.02
LN22RC013	57	58	0.03
LN22RC013	58	59	0.66
LN22RC013	59	60	0.04
LN22RC013	60	61	0.01
LN22RC013	61	62	0.01
LN22RC013	62	63	-0.01
LN22RC013	63	64	0.01
LN22RC013	64	65	-0.01
LN22RC013	65	66	0.01

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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	• 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.	• 5.5" Reverse circulation (RC) drilling was used to obtain chip samples for geological logging and assaying • The drill holes were sited to test geophysical targets/surface geochemical targets as well as previous drilling results • 1m RC samples were collected via a cyclone mounted rotary splitter for all samples. • No composite samples were used. • AC and RC samples were submitted to ALS Perth and sample preparation consisted of the drying of the sample, the entire sample being crushed to 70% passing 6mm and pulverized to 85% passing 75 microns in a ring and puck pulveriser. RC samples are assayed for gold by 50g fire assay with AAS finish. Multielement analysis is completed using an ICPAES analysis.
Drilling techniques	• 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.).	• Austex medium duty track mounted RC rig was used for Phase 2 RC drilling
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.	• RC sample recoveries of less than approximately 80% are noted in the geological/sampling log with a visual estimate of the actual recovery. Very few samples were recorded with recoveries of less than 80%. No wet RC samples were recovered. • No relationship has been observed between sample recovery and grade.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged.	• Geological logging was carried out on all RC chips. This included lithology, alteration, sulphide percentages and vein percentages. • Geological logging of alteration type, alteration intensity, vein type and textures, % of veining, and sulphide composition. • All RC chip trays and all core trays are photographed. • All drill holes are logged in full.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• 1m primary RC samples were obtained using a cyclone mounted 87.5%:12.5% riffle splitter. • No composite samples were taken for RC • Duplicated samples were collected in visual ore zones and at a frequency of at least 1 in 20. • QAQC samples (standards / blanks) were submitted at a frequency of at least 1 in 20. Regular reviews of the sampling were carried out by the Exploration Manager to ensure all procedures were followed and best industry practice carried out. Sample sizes and preparation techniques are considered appropriate. • The sample sizes are considered to be appropriate for the nature of mineralisation within the project area. Duplicate RC sampling concentrated on potentially mineralised intervals.

Criteria	JORC Code explanation	Commentary
Quality of 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.	• No pXRF data reported. • RC samples were assayed for Au using 50g Au-AA26 fire assay which is considered appropriate for this style of mineralisation. Fire assay is considered total assay for gold. • Multi-element analysis was conducted by standard ME-ICP61a protocol and considered appropriate for this style of mineralisation. It is considered a near-total assay for most relevant elements • Monitoring of results of blanks and standards is conducted regularly. QAQC data is reviewed for bias prior to inclusion in any subsequent Mineral Resource estimate.
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.	• Significant intersections are routinely monitored through review of drill chip and drill core and by site visits when possible, by the Exploration Manager. • Data is verified and checked in Micromine software. • No twinned holes included. • Primary data is collected via paper and 'tough book' laptops in the field in self-validating data entry forms. Data is subsequently uploaded into a corporate database for further validation/checking and data management. All original files are stored as a digital record. • No adjustments have been applied to assay data.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill hole collar locations are pegged and checked on completion via handheld GPS with +/-5m accuracy using existing LiDAR and regional DTM data and considered appropriate for this level of exploration work • Drill hole collar locations are initially set out (and reported) using a handheld GPS with a location error of +/- 5m. • All holes are pegged and will be accurately surveyed (x,y,z) at a later date. • Down hole surveys were completed using an Axis Champ Gyro digital survey system at a maximum interval of 30m. • All drilling is conducted on the MGA94 Zone 50 grid. • A topographic survey of the project area has not been conducted.
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.	• Drill holes were sited to test along strike and down dip of previous drilling. Some drill holes have been collared off the same drill pads. • The current drill hole spacing in some locations is of sufficient density to establish geological and grade continuity appropriate for a Mineral Resource. An updated mineral resource estimate will be considered once further drilling is completed. • No sample compositing has been applied.
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.	• Drilling is oriented to intersect known and interpreted structures as perpendicular as possible in the XY plane and in the XZ plan as required to either infill spacing vertically as required or transect the structure at best possible true widths
Sample security	• The measures taken to ensure sample security.	• Samples were delivered by staff directly to ALS Perth laboratory in sealed and zip-tied bags and bulk bags
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• The sampling techniques are regularly reviewed.

Section 2 – Reporting of Exploration Results

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

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.	• Metal Bank Limited owns 75% interest in the Livingstone Gold Project from Trillbar Resources Pty Ltd. Livingstone (E52/3403) is located northwest of Meekatharra in Western Australia, is an advanced exploration project with an existing JORC2004 Inferred Au resource of 49,900 ounces and 30,500 ounces plus a number of high-grade drilling intersections that indicate excellent potential for additional discoveries. • A review of environmental maps at the time of application did not identify any significant environmental restricted areas.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Several exploration companies have completed exploration work at Livingstone in recent years including Kingston Resources
Geology	• Deposit type, geological setting and style of mineralisation.	• The target area sits within a west-northwest trending, western arm of the Palaeoproterozoic Padbury and Bryah Basins, enclosed to the north, west and south by Archaean rocks of the Yilgarn Craton. The sedimentary, volcanic and intrusive basin rocks lie in faulted contact with the Yarlaweelor Domain of the 16 Criteria Commentary Yilgarn Craton to the north, and the Narryer Terrane to the south. Gold deposits within the basins are typically structurally-controlled orogenic lodes, with the major deposits associated with units of the Narracoota Formation and its contacts with the adjacent formations of the Bryah Group (Harmony mine) and Padbury Group (Labouchere, Horseshoe and Fortnum mines). Structurally, there is a spatial correlation between known gold mineralisation and a series of west to north-northwest trending strike-parallel faults of the Livingstone shear zone.
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.	• See Table 2,3 & 5 in document Appendix
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.	• Samples are 1m or 4m composites, there is no weighting applied. Intervals are reported as a simple arithmetic mean grade. • Unless specified otherwise, a nominal 0.5g/t Au lower cut-off has been applied incorporating up to 2m of continuous internal dilution below the reporting cut-off grade and minimum 1m downhole width used to highlight zones of mineralisation. Refer Table 1.
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').	• Downhole observation results are listed only and interpreted as approximately 70% true width • The internal geometry of the mineralisation and grade distribution is not known in enough detail to determine the true width of the mineralisation. • However in most cases a clear gross intersection angle between known mineralised structural corridor and drill hole orientation allows a reasonable estimation of interval true width should mineralisation match • Refer Table 1.

Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Refer to figures contained within this report showing the regional location of the drill holes and cross-sections.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All results are presented in figures and tables contained within this report.
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.	• No other material data collected by Metal Bank Limited is presented in this report.
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.	• Further interpretation and review of the data will be completed in conjunction with upcoming drilling.