**ASX / MEDIA ANNOUNCEMENT**
**27 August 2024**

# Midas returns 26m at 1.27% $Li_2O$ in Argus channel sample at Aylmer Project, Canada

## Highlights

- **Midas receives assay results from the first channel sample completed on the Argus pegmatite, on the Aylmer project in NWT, Canada**
- **Channel sample results: 26m at 1.27% $Li_2O$,[1] including higher grade zone of 12m at 1.75% $Li_2O$**
- **Individual 1m intervals returned higher grades of up to 2.86% $Li_2O$**
- **Argus pegmatite swarm is exposed for approximately 400m of strike**
- **Results emphasize the greenfield potential of the Aylmer Project, with an additional 17 pegmatites mapped to date**

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**Midas Minerals Ltd** ("Midas", or "the Company") (**ASX: MM1**) is pleased to announce results from first-pass channel sampling completed at Aylmer project in the Northwest Territories ("NWT"), Canada.

In December 2023, Midas announced the discovery of the Argus pegmatite swarm on the Company's 100%-owned Aylmer claims, 330km east of Yellowknife (refer to ASX announcement dated 12 December 2023).

A single 26m channel sample (approximate true width) returning 1.27% $Li_2O$ completed on the Argus pegmatite confirms the abundance and distribution of spodumene across the pegmatite. This result emphasizes the value and potential of this greenfield discovery by Midas' technical team.

In July this year, the Company also announced its discovery of 17 additional spodumene pegmatites (refer ASX announcement dated 10 July 2024) containing abundant coarse spodumene.

### Midas Managing Director Mark Calderwood commented:

*"The Argus pegmatite is mineralised with coarse spodumene throughout, besides the chilled margins. A 12m northern portion of the pegmatite channel averaged 1.75% $Li_2O$, which highlights the high-grade nature of mineralisation over significant widths, providing further weight to the potential of the Aylmer spodumene pegmatites.*

*"Material from this initial channel sampling has been retained for future mineral characteristics test work."*

[1] Includes a total of 1m of internal metasediments, not assayed, with an assumed grade of 0.00% $Li_2O$ for compositing purposes. The metasediments may contain lithium but not spodumene.

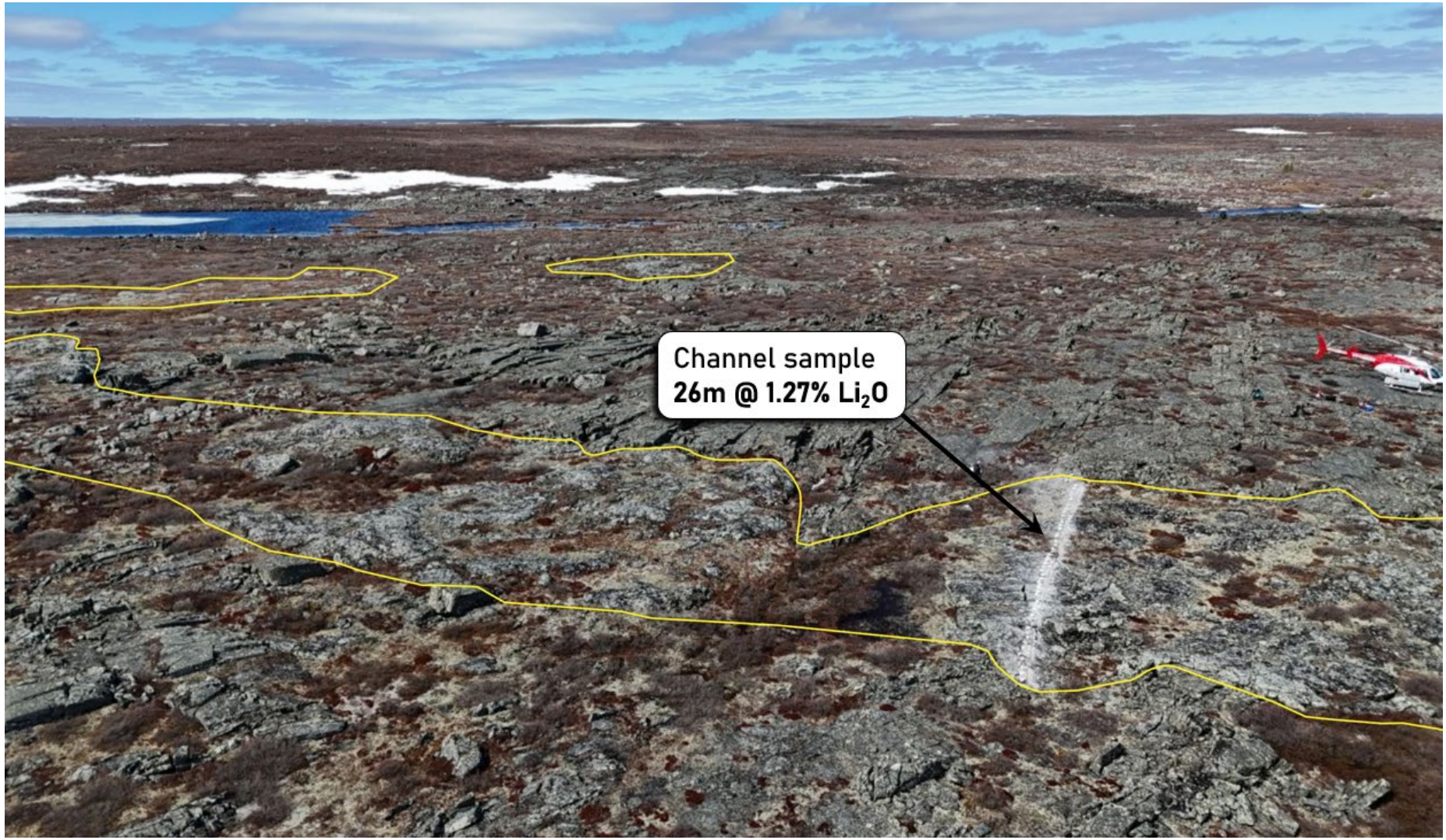


*Figure 1: Drone image of channel sampling completed on Argus, looking in a northerly direction (mapped pegmatite outcrop – yellow polygons), note Bell Jet Ranger helicopter on right of image for scale.*

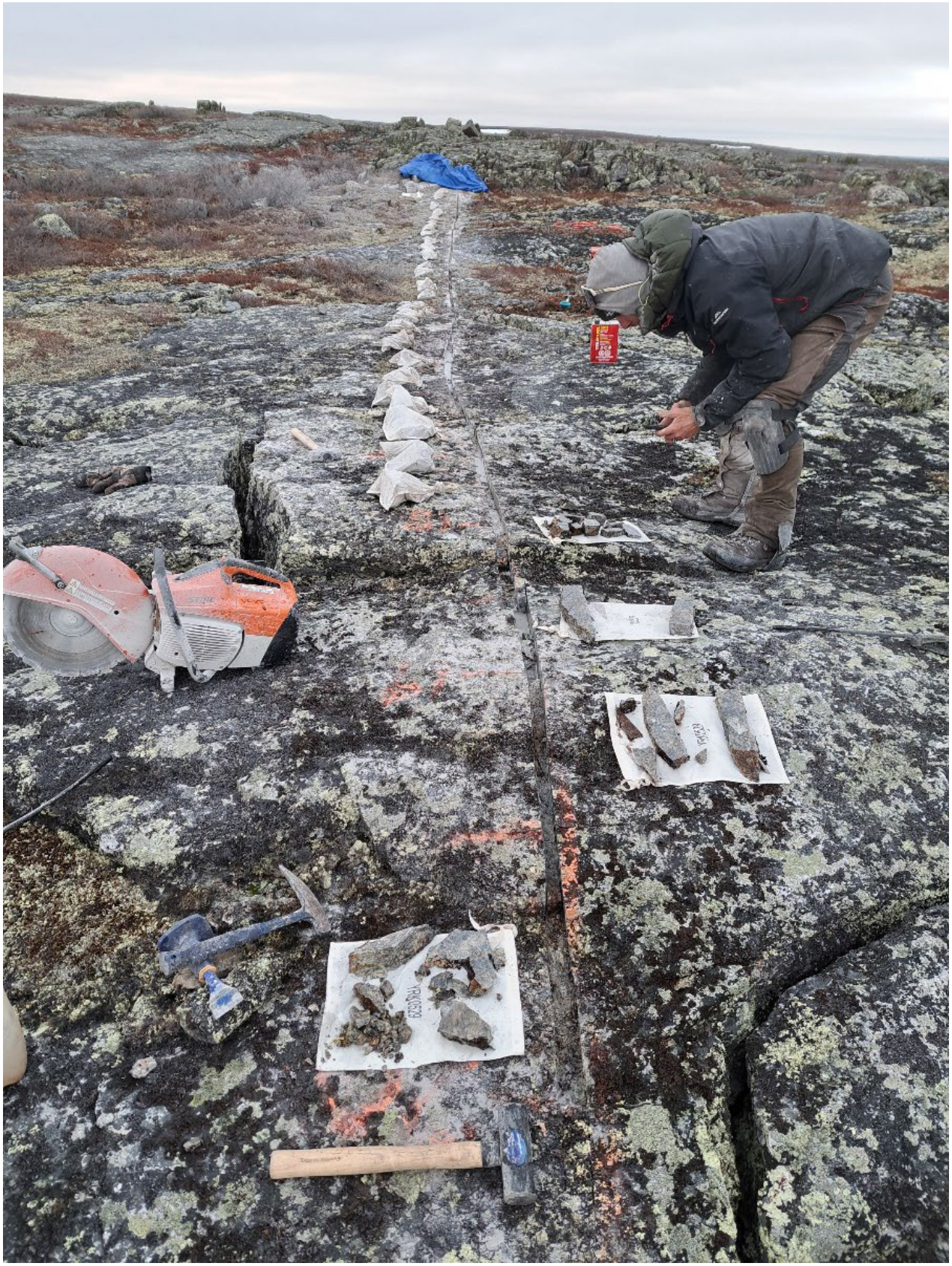

*Figure 2: Image of channel sampling process at Argus*

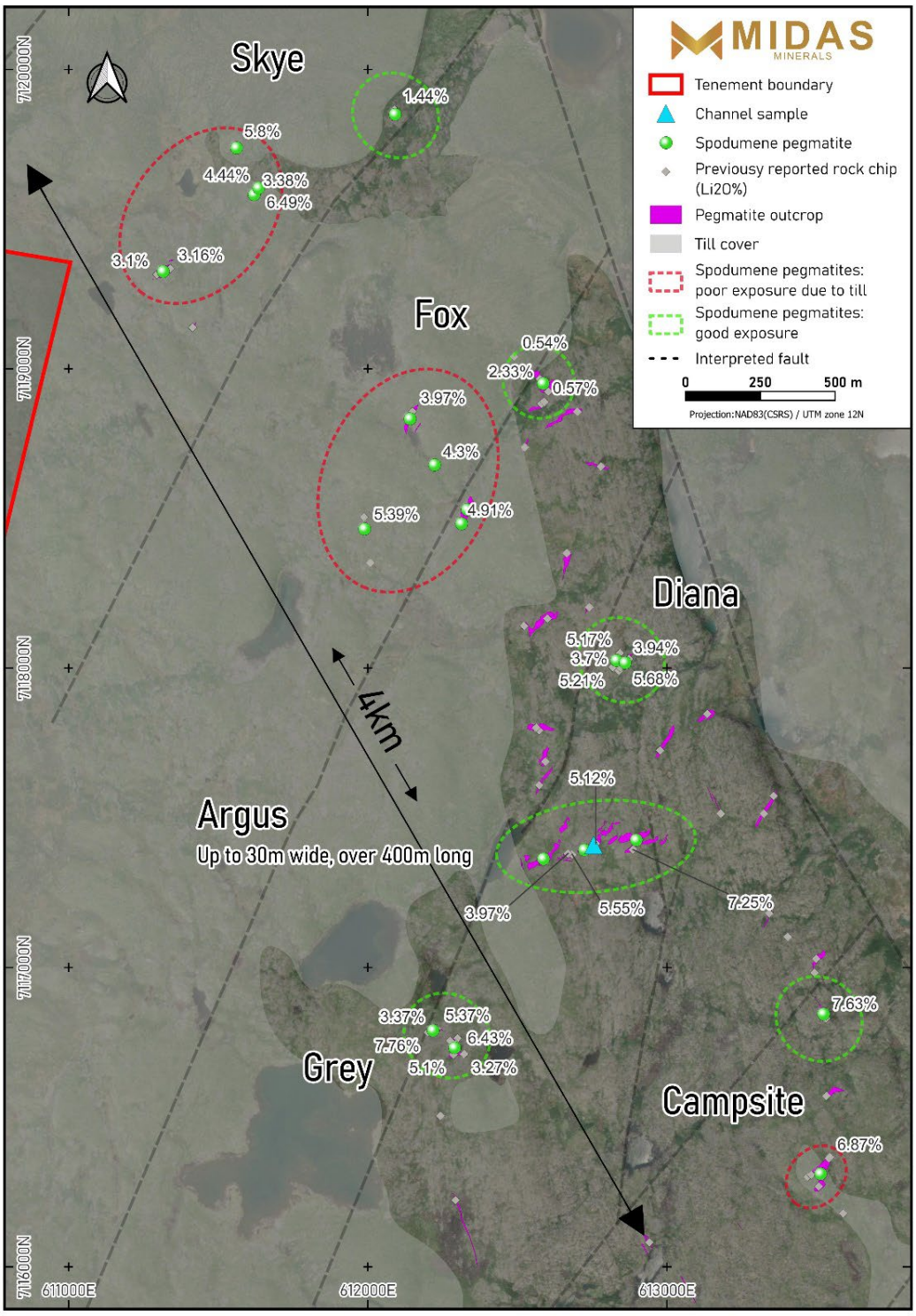


*Figure 3: Plan view of Aylmer project with pegmatite locations (refer ASX release dated 10 July 2024)*

The Board of Midas Minerals Limited authorised this release.

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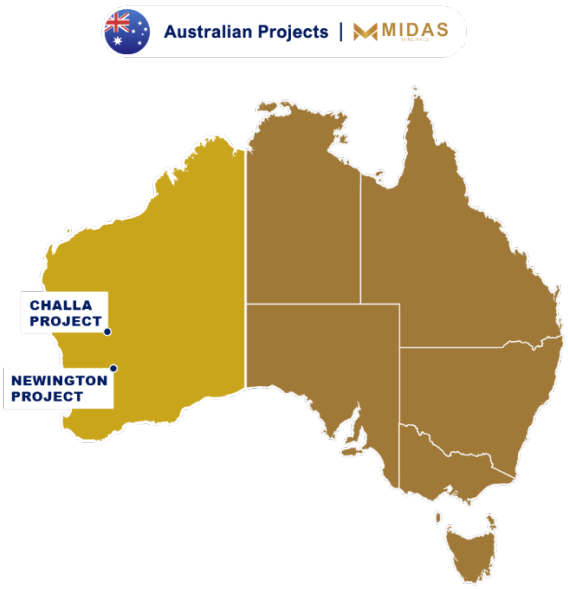
## About Midas

Midas Minerals is a junior mineral exploration company with a primary focus on lithium and gold. Midas' Board and management has a strong track record of delivering value for shareholders through mineral discoveries and mine development and growing microcap explorers into successful ASX100-ASX300 companies. The Company has the Newington Gold-Lithium Project and Challa Project located in Western Australia (refer below), as well as the Greenbush Project in Ontario, Canada and the Reid-Aylmer Lithium Project, in the Northwest Territories, Canada.


*Midas Minerals Canadian Projects Location Map.*




*Midas Minerals Western Australia Projects Location Map.*

**Reid & Aylmer Projects:** The Company has 100% of staked mineral claims totalling 157km$^2$ located northeast of Yellowknife, in the Northwest Territories of Canada. Initial limited exploration has resulted in the discovery of the large Argus pegmatite which contains abundant spodumene. Assay results from rock chip sampling returned up to 7.25% (*refer ASX release dated 12 December 2023*).

**Newington Gold-Lithium Project:** 316km$^2$ of tenements located at the north end of the Southern Cross greenstone belt, which are prospective for lithium and gold. The project has significant prior gold production and significant drill intercepts on existing mining leases (*refer ASX release dated 4 April 2022*) and Midas recently defined a number of gold and copper geochemical anomalies which have not been drill tested (*refer ASX releases dated 15 July 2024*).

Rock chip sampling returned up to 3.6% $Li_2O$, and initial drilling returned intercepts up to 7m at 0.4% $Li_2O$ (*refer ASX releases dated 8 August 2022 and 15 November 2022*). Numerous lithium targets remain to be drill tested.

**Challa Gold, Nickel-Copper-PGE Project:** 907km$^2$ of tenement and applications with limited but successful exploration to date. A number of significant PGE and gold-copper exploration targets have been defined. Significant rock chip samples results include 3.45g/t 4PGE from Cr rich horizon within gabbro (*refer ASX release dated 23 August 2022*) and 16.15% Cu and 566g/t Ag from a copper rich gossan (*refer MM1 prospectus released to ASX on 3 September 2021*).

**Greenbush Lithium Project:** 102km$^2$ of mining claims located proximal to infrastructure, with little outcrop and no historic drilling. A 15m by 30m spodumene bearing pegmatite outcrop was discovered in 1955 on the northeast shore of a lake and initial sampling by Midas has returned results up to 3.8% $Li_2O$ from the main outcrop and surrounds, as well as anomalous tantalum occurrences demonstrating regional upside potential (*refer ASX release dated 13 July 2023*).

## Compliance Statements

The information in this announcement that relates to new Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Mark Calderwood, the managing director of the Company. Mr Calderwood is a Competent Person and is a member of the Australasian Institute of Mining and Metallurgy. Mr Calderwood has sufficient experience relevant to the style of mineralisation under consideration and to the activity being undertaken 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" ("JORC Code"). Mr Calderwood consents to the inclusion in this announcement of the matters based on his information and supporting documents in the form and context in which it appears.

Mr Calderwood is a shareholder of the Company and the Company does not consider this to constitute an actual or potential conflict of interest to his role as Competent Person due to the overarching duties he owes to the Company. Mr Calderwood is not aware of any other relationship with Midas which could constitute a potential for a conflict of interest.

For full details of previously announced Exploration Results in this announcement, refer to the ASX announcement or release on the date referenced in the body text. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

## Forward Looking Statements

This announcement may contain certain forward-looking statements and projections, including statements regarding Midas' plans, forecasts and projections with respect to its mineral properties and programmes. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company.

The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. For example, there can be no assurance that Midas will be able to confirm the presence of Mineral Resources or Ore Reserves, that Midas' plans for development of its mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of Midas' mineral properties. The performance of Midas may be influenced by a number of factors which are outside the control of the Company, its directors, staff or contractors.

The Company does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws.

# APPENDIX A: SAMPLE DETAILS & ASSAYS

### Table 1 – Sampling Locations and Descriptions

| Channel ID | Sample ID | East | North | From | To | Lithology |
|---|---|---|---|---|---|---|
| ARGUS01 | YCH0001 | 612750 | 7117423 | 0 | 1 | Pegmatite |
| ARGUS01 | YCH0002 | 612751 | 7117422 | 1 | 2 | Pegmatite |
| ARGUS01 | YCH0003 | 612751 | 7117421 | 2 | 3 | Pegmatite |
| ARGUS01 | YCH0004 | 612752 | 7117420 | 3 | 4 | Pegmatite |
| ARGUS01 | YCH0005 | 612752 | 7117419 | 4 | 5 | Pegmatite |
| ARGUS01 | YCH0006 | 612753 | 7117419 | 5 | 6 | Pegmatite |
| ARGUS01 | YCH0007 | 612753 | 7117418 | 6 | 7 | Pegmatite |
| ARGUS01 | YCH0008 | 612753 | 7117417 | 7 | 8 | Pegmatite |
| ARGUS01 | YCH0009 | 612754 | 7117416 | 8 | 9 | Pegmatite |
| ARGUS01 | YCH0010 | 612754 | 7117415 | 9 | 10 | Pegmatite |
| ARGUS01 | YCH0011 | 612755 | 7117414 | 10 | 11 | Pegmatite |
| ARGUS01 | YCH0012 | 612755 | 7117413 | 11 | 12 | Pegmatite |
| ARGUS01 | YCH0013 | 612756 | 7117412 | 12 | 13 | Pegmatite |
| ARGUS01 | YCH0014 | 612756 | 7117411 | 13 | 14 | Pegmatite |
| ARGUS01 | YCH0015 | 612756 | 7117410 | 14 | 15 | Pegmatite |
| ARGUS01 | YCH0016 | 612757 | 7117410 | 15 | 16 | Pegmatite |
| ARGUS01 | YCH0017 | 612757 | 7117409 | 16 | 17 | Pegmatite |
| ARGUS01 | YCH0018 | 612758 | 7117408 | 17 | 18 | Pegmatite |
| ARGUS01 | YCH0019 | 612758 | 7117407 | 18 | 19 | Pegmatite |
| ARGUS01 | YCH0020 | 612759 | 7117406 | 19 | 20 | Pegmatite |
| ARGUS01 | YCH0021 | 612759 | 7117405 | 20 | 20.5 | Pegmatite |
| ARGUS01 | YRK0531 | 612759 | 7117405 | 20.5 | 21 | Metasediment xenolith not assayed |
| ARGUS01 | YCH0022 | 612760 | 7117404 | 21 | 22 | Pegmatite |
| ARGUS01 | YCH0023 | 612760 | 7117403 | 22 | 23 | Pegmatite |
| ARGUS01 | YCH0024 | 612760 | 7117402 | 23 | 24 | Pegmatite |
| ARGUS01 | YRK0538 | 612761 | 7117401 | 24 | 24.5 | Metasediment xenolith not assayed |
| ARGUS01 | YCH0025 | 612761 | 7117401 | 24.5 | 25 | Pegmatite |
| ARGUS01 | YCH0026 | 612761 | 7117401 | 25 | 26 | Pegmatite |

Note: Channel sample ARGUS01: Total length 26m, Azimuth = 154, Dip: ≈ 0º

### Table 2 – Channel Assay Results

| Sample | $Li_2O$ % | Li ppm | Cs ppm | Ta ppm | Sn ppm | Rb ppm | Be ppm | Nb ppm | K/Rb ratio |
|---|---|---|---|---|---|---|---|---|---|
| YCH0001 | 0.03 | 144 | 5.2 | 1.75 | 7 | 383 | 120 | 4.3 | 61 |
| YCH0002 | **2.63** | **12200** | 4.4 | 1.1 | 15 | 222 | 181.5 | 5.3 | 58 |
| YCH0003 | **1.41** | **6550** | 5.1 | 2.02 | 18 | 168 | 149.5 | 7.5 | 61 |
| YCH0004 | **1.80** | **8370** | 5.4 | 1.1 | 17 | 171.5 | 119.5 | 3.2 | 66 |
| YCH0005 | **2.45** | **11400** | 6.5 | 1.17 | 21 | 155 | 82.6 | 3.1 | 71 |
| YCH0006 | **0.66** | **3080** | 8.4 | 1.75 | 13 | 272 | 155.5 | 3.7 | 74 |
| YCH0007 | **1.81** | **8430** | 6.1 | 1.22 | 15 | 226 | 145 | 2.7 | 71 |
| YCH0008 | **1.78** | **8290** | 4.8 | 1.57 | 23 | 155.5 | 193 | 4.7 | 60 |
| YCH0009 | **2.86** | **13300** | 7.3 | 1.32 | 26 | 225 | 81.2 | 2.1 | 62 |
| YCH0010 | **1.31** | **6080** | 7.9 | 1.32 | 21 | 250 | 154.5 | 3.3 | 66 |
| YCH0011 | **1.55** | **7220** | 13.1 | 1.68 | 17 | 624 | 134.5 | 5.2 | 63 |

| Sample | $Li_2O$ % | Li ppm | Cs ppm | Ta ppm | Sn ppm | Rb ppm | Be ppm | Nb ppm | K/Rb ratio |
|---|---|---|---|---|---|---|---|---|---|
| YCH0012 | **1.34** | **6220** | 12.7 | 1.3 | 13 | 519 | 194 | 5.2 | 55 |
| YCH0013 | **1.34** | **6220** | 8.5 | 1.7 | 15 | 349 | 122 | 3.7 | 67 |
| YCH0014 | **0.80** | **3700** | 9.3 | 1.62 | 14 | 244 | 252 | 3.2 | 66 |
| YCH0015 | **1.74** | **8090** | 9.4 | 1.62 | 31 | 275 | 195 | 4.1 | 63 |
| YCH0016 | **0.79** | **3690** | 7.6 | 1.09 | 13 | 178.5 | 253 | 1.6 | 67 |
| YCH0017 | **1.21** | **5610** | 13.7 | 5.28 | 25 | 352 | 214 | 15.4 | 55 |
| YCH0018 | **1.30** | **6050** | 23.4 | 2.37 | 27 | 701 | 196.5 | 7.7 | 51 |
| YCH0019 | **0.33** | **1550** | 33.1 | 2.86 | 13 | 916 | 141 | 6.1 | 50 |
| YCH0020 | **0.59** | **2740** | 26.8 | 2.4 | 13 | 716 | 155 | 5.1 | 52 |
| YCH0021 | **1.89** | **8760** | 11.4 | 7.32 | 42 | 209 | 119 | 12.3 | 45 |
| YCH0022 | **1.01** | **4700** | 20.2 | 19.9 | 34 | 409 | 218 | 23.4 | 44 |
| YCH0023 | **1.24** | **5770** | 27.5 | 5.76 | 31 | 609 | 150 | 10 | 38 |
| YCH0024 | **2.04** | **9490** | 10 | **43.2** | 37 | 188.5 | 114.5 | 35.5 | 41 |
| YCH0025 | 0.03 | 125 | 19.4 | **146** | 36 | 417 | 286 | 163 | 35 |
| YCH0026 | 0.05 | 210 | 29.3 | **118.5** | 60 | 634 | 157.5 | 119 | 33 |

# APPENDIX B: JORC CODE 2012 EDITION, TABLE 1 FOR EXPLORATION RESULTS

### Section 1 – Sampling Techniques and Data

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| Sampling techniques | • Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as d own hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.<br>• Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.<br>• 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. | Reported samples were channel samples.<br>Channel samples were from continuous +/- 30mm channels cut into pegmatite using a concrete saw. Samples were composited to 1m intervals |
| 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.). | Not applicable as no drilling has been undertaken. |
| Drill sample recovery | • Method of recording and assessing core and chip sample recoveries and results assessed.<br>• Measures taken to maximise sample recovery and ensure representative nature of the samples.<br>• 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. | Not applicable as no drilling has been undertaken. |
| 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.<br>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography<br>• The total length and percentage of the relevant intersections logged. | Sample descriptions for all samples have been recorded according to sample type, rock type and mineral assemblage. Sample descriptions are qualitative in nature.<br>All samples were photographed in the field. |
| Sub-sampling techniques and sample preparation | • If core, whether cut or sawn and whether quarter, half or all core taken.<br>• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.<br>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.<br>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br>• 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.<br>• Whether sample sizes are appropriate to the grain size of the material being sampled. | Samples are rudimentary and not representative of the pegmatite as a whole.<br>All samples were prepared at ALS Yellowknife were dried and crushed to a top size of 70% passing 2.0mm. 250grams of crushed samples were pulverised to 85 passing 75 microns. 1 sample was split to produce duplicates and 2 blanks were added for QAQC purposes.<br>The preparation methods are appropriate for the sampling method. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| Quality of assay data and laboratory tests | • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.<br>• 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.<br>• 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. | At ALS Vancouver, prepared rock chip samples were fused with sodium peroxide and digested in dilute hydrochloric acid. The resultant solution was analysed by Inductively Coupled Plasma – Mass Spectrometry (ICP-MS) for (lab method ICP-MS89L) Ag, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Ho, In, K, La, Li, Lu, Mn, Mo, Nb, Nd, Ni, Pb, Pr, Rb, Re, Sb, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn.<br><br>The sodium peroxide fusion – hydrochloric digest method offers total dissolution of the sample and is useful for LCT mineral matrices that may resist acid digestions.<br>Industry, normal practice, QAQC procedures were followed by ALS. |
| Verification of sampling and assaying | • The verification of significant intersections by either independent or alternative company personnel.<br>• The use of twinned holes.<br>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.<br>• Discuss any adjustment to assay data. | Not applicable as no new drilling is being reported. |
| 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.<br>• Specification of the grid system used.<br>• Quality and adequacy of topographic control. | Any grid references are presented in UTM Zone 12 NAD 83 |
| Data spacing and distribution | • Data spacing for reporting of Exploration Results.<br>• 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.<br>• Whether sample compositing has been applied. | Not applicable as no new drilling is being reported. |
| 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.<br>• 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. | Channel samples are orientated approximately at right angles to the currently interpreted strike of the known outcropping mineralisation. Reported intersections appear to be approximately true width.<br>No bias is considered to have been introduced by the existing sampling orientation. |
| Routine Sample security | • The measures taken to ensure sample security. | All samples to date have delivered to the laboratories by company personnel. |
| Audits or reviews | • The results of any audits or reviews of sampling techniques and data. | Not applicable as no new drilling is being reported. |

## Section 2 - Reporting of Exploration Results

| 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.<br>• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | The Reid-Aylmer Lithium Project area comprises 15 tenements blocks in three tenement groups in which Midas Minerals Ltd has a 100% beneficial interest in, detailed as follows:<br>**King** Claim number: M11772<br>**Reid** Claim numbers: M11773-M11778<br>**Alymer** Claim numbers: M11770, M11771; M12374-M12379<br>Apart from Government Royalties there are no third-party royalty obligations.<br>The active claims are issued through the Mining Recorder's Office, a division of the Department of Industry, Tourism and Investment, and entitles the owner to the underlying mineral rights and to legal access to the Property. Permits from the Mackenzie Valley Land and Water Board ("MVLWB"), a federal government organisation, are necessary for certain activities that exceed a threshold of land use. Other surface rights for mine development are administered by the Department of Lands, Government of NWT.<br>There are no current impediments to operate in the project area however there may be additional environmental and heritage conditions imposed. |
| Exploration done by other parties | • Acknowledgment and appraisal of exploration by other parties. | Referenced public document: Granites and Rare-Element Pegmatites of the Aylmer Lake Pegmatite Field, Slave Structural Province, N.W.T (Thesis) Paul Brian Tomascak, University of Manitoba, 1991. |
| Geology | • Deposit type, geological setting and style of mineralisation. | The Reid-Aylmer claims lie within the Contwoyto and Hacket River Terranes of the Archean Slave Craton. Bedrock geology is dominated by amphibolite facies, quartz-biotite shist of the Yellowknife supergroup, which is locally intruded by various Neoarchean two-mica granites. Importantly, these intrusions are known correlatives of the fertile 'Prosperous Granite Suite' (Tomascak 1991), recorded as the source of lithium mineralisation within the emerging Yellowknife District. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| 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:<br>○ easting and northing of the drill hole collar<br>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar<br>○ dip and azimuth of the hole<br>○ down hole length and interception depth<br>○ hole length.<br>• 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. | No drilling activities are being reported.<br>The coordinates of all samples are included in Appendix A. |
| 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.<br>• 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.<br>• The assumptions used for any reporting of metal equivalent values should be clearly stated. | Channel sample intersections are reported using a weighted average technique. No lower or upper cut offs have been applied.<br>Minimal internal dilution (<.5m of metasediment) has been included within the pegmatite which typically forms a large continuous body<br>No metal equivalent reporting has been applied |
| Relationship between mineralisation widths and intercept lengths | • These relationships are particularly important in the reporting of Exploration Results.<br>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported<br>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). | The geometry of the pegmatite dyke appears to be striking ≈064 with a vertical dip, the channel sample was cut at an azimuth of 154. The intersection appears to representative of true width. |
| 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. | Figure 3, shows channel sample location |
| 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 relevant and material exploration data for the target areas discussed, has been reported or referenced. |
| 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. | All relevant and material exploration data for the target areas discussed, has been reported or referenced. |
| 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).<br>• 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 exploration is warranted across the tenements to improve the understanding of the mineralisation. |