6 December 2017

More wide copper-gold intersections to underpin maiden JORC Resource at Zackly deposit in Alaska Range Project

Results also strongly indicate an underlying porphyry source

HIGHLIGHTS

- **Assays received for two more holes drilled at Zackly, a copper-gold deposit which is mineralised from surface**
- **Results for these holes include:**
  - **18.44m @ 1.3% Cu and 1.2g/t Au from 169.5m in ZM-17010**
  - **5.85m @ 1.2% Cu and 2.2g/t Au from 88.8m in ZM-17015**
- **These complement recently announced results:**
  - **33.43m @ 1.2% Cu and 1.3g/t Au from 98.27m in ZM-17002**
    - **including 14.78m @ 1.2% Cu and 2.1g/t Au from 112.63m**
  - **20.43m @ 2.1% Cu and 1.7g/t Au from 28.96m in ZM-17007**
    - **including 14.51m @ 2.5% Cu and 2.0g/t Au from 34.87m**
  - **5.25m @ 2.0% Cu and 2.7g/t Au from 9.7m in ZM-17006**
- **The results will be included in a revision of the existing historical resource estimate to JORC standard in the next quarter**
- **PolarX's intercepts are often wider than those recorded in the 1980s**
- **Mineralisation remains open along strike and at depth**
- **Assays from the remaining holes are expected within weeks**

PolarX Limited (ASX: PXX) is pleased to report further strong assays which will form part of the impending maiden JORC Resource estimate at its Zackly copper-gold deposit within its Alaska Range Project.

These new assay results from two holes further confirm the presence of wide copper and gold mineralisation at the Zackly skarn deposit (refer to cross-sections in Figures 3, 4 and 5).

The results complement the assays from the first five holes (Figure 1, Figure 2 and Table A). A total of 13 holes were drilled, 11 of which were designed to validate existing drill intersections and better define the deposit (Figure 1 and Table B).

The latest holes often intersect mineralisation over significantly wider intercepts than the twinned historical holes, predominantly due to better core recoveries in PolarX's drilling. Examples include ZM-17002, which intersected a **33.4m** width of mineralisation compared to **6.1m** in the nearby historical hole Z-43 (Figure 3), and ZM-17007, which intersected **14.5m** of mineralisation compared to **1.5m** in nearby historical holes Z-69 and Z-70 (Figure 4).

Results to date continue to highlight that the best mineralisation in the skarn generally occurs in the stratigraphicaly upper part of the skarn body near the faulted contact with the limestone.

TABLE A: ASSAY RESULTS FOR ZACKLY DRILLING BATCH 1 and 2 (highlighted), 0.5% Cu cut-off grade

Hole_ID	From (m)	To (m)	Down-Hole Interval (m)*	Cu %	Au g/t	Cu Equiv % **
ZM-17002	98.27	131.7	33.43	1.16	1.27	1.95
incl.	99.06	102.51	3.45	3.85	2.23	5.23
and	112.63	127.41	14.78	1.23	2.08	2.52
ZW-17004	131.87	136.55	4.68	0.92	1.52	1.86
ZM-17005	193.24	206.87	13.63	0.68	1.07	1.34
incl.	198.12	206.87	8.75	0.75	0.99	1.36
and	227.38	230.14	2.76	2.57	0.50	2.88
ZM-17006	9.7	14.95	5.25	2.00	2.71	3.68
ZM-17007	28.96	49.38	20.42	2.10	1.66	3.13
incl.	34.87	49.38	14.51	2.46	2.02	3.71
and	168.85	173.28	4.43	0.61	3.68	2.89
ZM-17010	155.85	161.39	**5.54**	**0.65**	**1.11**	**1.34**
and	169.47	187.91	**18.44**	**1.34**	**1.15**	**2.05**
ZM-17015	88.80	94.65	**5.85**	**1.23**	**2.20**	**2.59**

** Thickness of mineralisation reported is down-hole thickness. There is insufficient interpretation of the mineralisation to confidently report "true widths". It is however noted that the mineralized lenses appear to be relatively steeply dipping. As such it is probable that "true widths" will be smaller than the down-hole widths by approximately 50% (depends on hole dip).*

*** Copper equivalent grades have been calculated using metal prices of US $3.00 per lb copper and US $1275 per oz Au and assuming equal recovery for both metals.*

NEXT STEPS

Assay results for the remaining 6 holes at Zackly are expected within weeks. PolarX will use this information to re-model the deposit and calculate a JORC resource estimate which it aims to publish in the first quarter of 2018.

Zackly lies 6km to the ESE of the Mars prospect along a mineralised structural corridor which may host several buried porphyry copper-gold deposits including underneath Mars and Zackly (refer to ASX release dated 25 October 2017). This corridor forms a high priority target within the Company's Alaska Range Project.

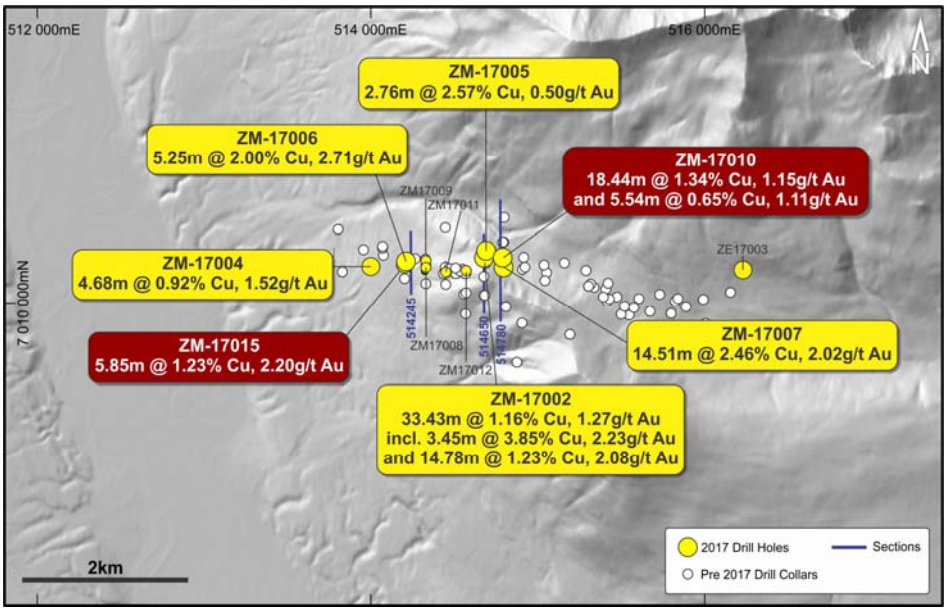


Figure 1 Drill Plan showing location of 2017 drill hole collars, cross sections and assay results to date

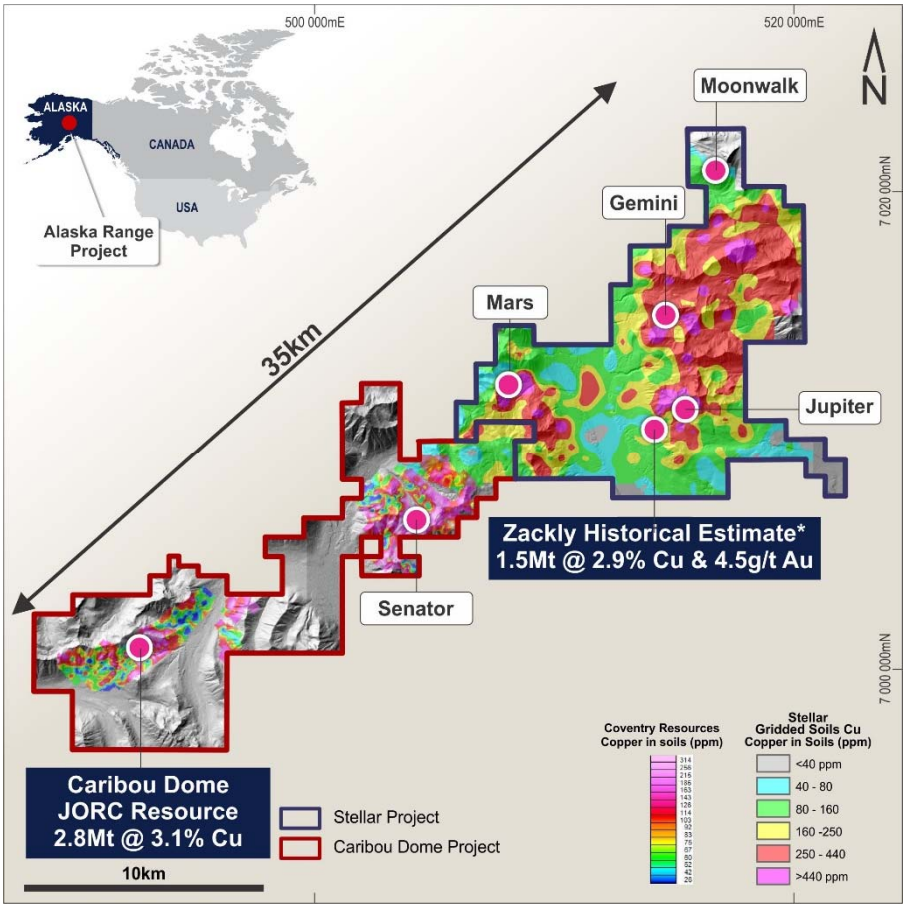


Figure 2 Location Map showing Zackly skarn deposit on the edge of regional copper in soil anomalies within the Alaska Range Project

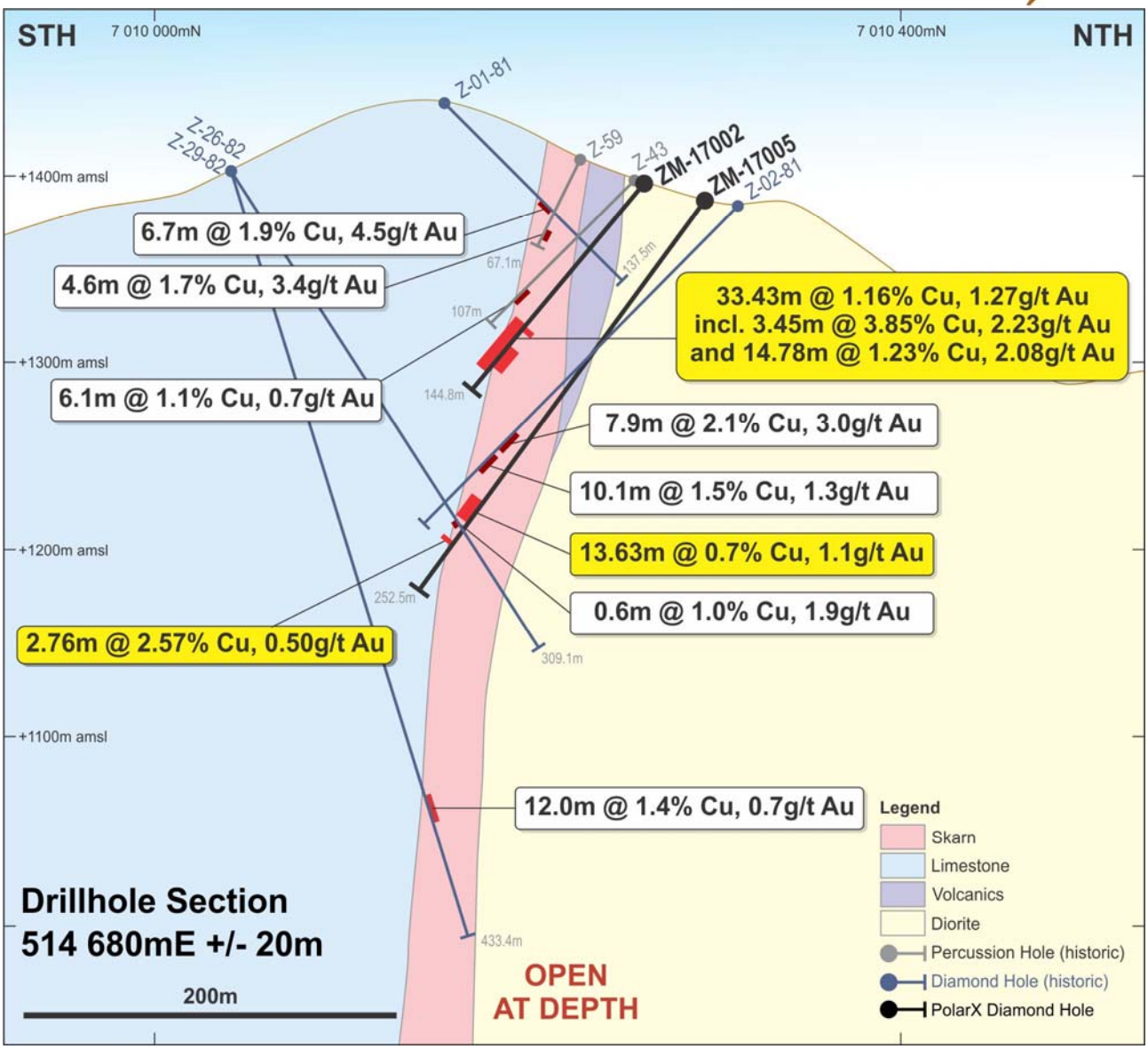


Figure 3 Cross Section 514,680mE showing assays from PolarX drilling (ZM-17002, ZM-17005) and historical intersections.

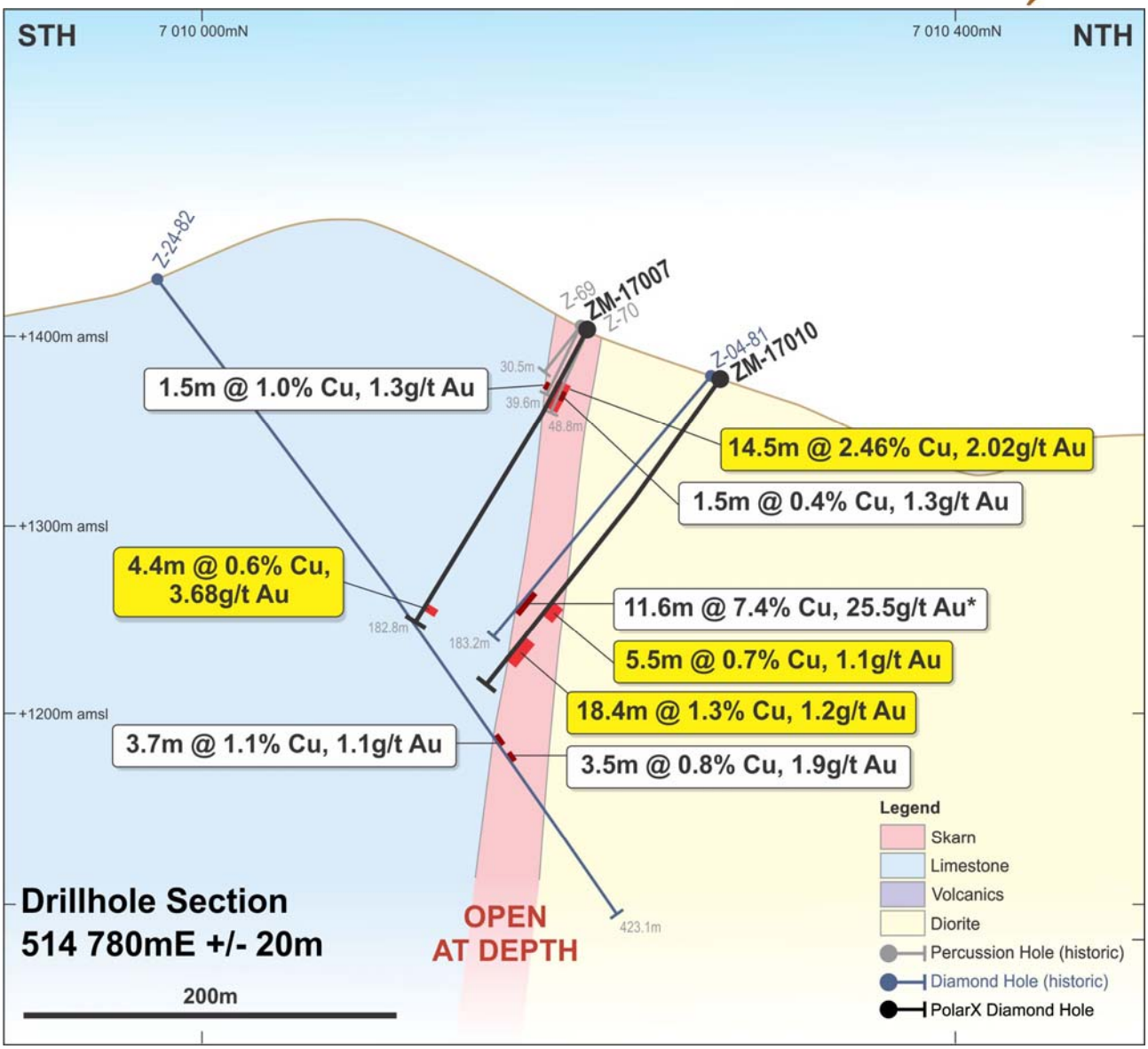


Figure 4 Cross Section 514,780mE showing assays from PolarX drilling (ZM-17007, ZM-17010) and historical intersections.

***Note that assay results for the historic intersection in hole Z-04-81 includes several samples where core recovery was very low, and thus this assay should be treated with a high degree of caution.**

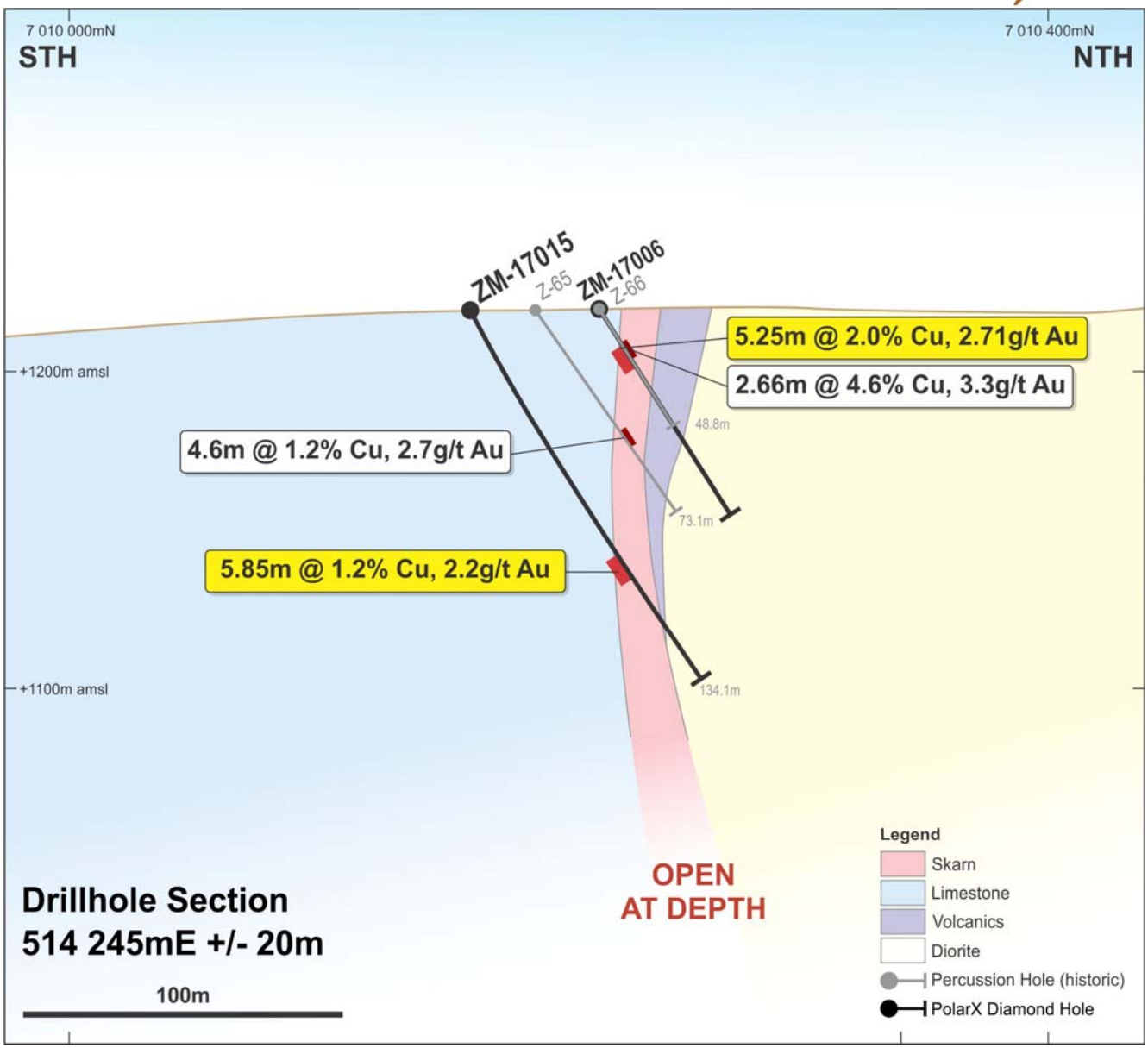


Figure 5 Cross Section 514,245mE showing assays from PolarX drilling (ZM-17006, ZM-17015) and historical intersections.

For and on behalf of the Board.

For further information, please contact the Company directly on +61 8 6465 5500

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The information contained in this announcement has been presented in accordance with the JORC Code.

Information in this report relating to Exploration results is based on information compiled by Dr Frazer Tabeart (an employee of PolarX Limited), who is a member of The Australian Institute of Geoscientists. Dr Tabeart 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 under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Tabeart consents to the inclusion of the data in the form and context in which it appears.

Foreign Historic Mineral Resource Estimate for the Zackly Main Skarn in the Alaska Range Project:

- *Readers are referred to the Company's initial market release dated 24 May 2017 which provides supporting information on these historical foreign resource estimates.*
- *The Company confirms that the supporting information disclosed in the initial market announcement continue to apply and have not materially changed. Readers are cautioned that that this estimate is a "foreign estimate" under ASX Listing Rule 5.12 and is not reported in accordance with the JORC Code.*
- *A Competent Person has not yet undertaken sufficient work to classify the foreign estimate as mineral resources or ore reserves in accordance with the JORC Code.*
- *It is uncertain that, following evaluation and/or further exploration work, it will be possible to report this foreign estimate as mineral resources or ore reserves in accordance with the JORC Code.*

Forward Looking Statements:

Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, PolarX does not intend, and does not assume any obligation, to update this forward-looking information.

Any forward-looking information contained in this news release is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

TABLE B: DRILL HOLE COLLAR DETAILS FOR ZACKLY 2017 DRILLING (UTM Zone 6N, WGS84 datum)

Hole_ID	Hole Type	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Dip	Azimuth
ZM-17002	DDH	514668.9	7010270.1	1412.8	144.78	-50	178
ZE-17003	DDH	516244.5	7010202.8	1475.1	126.19	-60	353
ZW-17004	DDH	514040.1	7010222.7	1188.2	265.33	-58	358
ZM-17005	DDH	514691.9	7010306.2	1405.4	252.53	-53	185
ZM-17006	DDH	514246.2	7010268.1	1231.3	73.7	-59	357
ZM-17007	DDH	514776.8	7010210.8	1421.3	182.88	-59	177
ZM-17008	DDH	514308.0	7010214.6	1255.2	114.5	-57	359
ZM-17009	DDH	514309.0	7010259.8	1256.0	84.4	-58	357
ZM-17010	DDH	514792.2	7010279.9	1391.9	207.57	-54	181
ZM-17011	DDH	514432.6	7010183.2	1325.0	131.1	-59	357
ZM-17012	DDH	514562.0	7010184.2	1398.4	168.8	-60	359
ZM-17014	DDH	514917.8	7010204.0	1402.4	137.16	-50	181
ZM-17015	DDH	514244.6	7010225.6	1230.6	132.59	-60	358

6 December 2017

Company Overview

PolarX is an advanced ASX-listed mineral explorer and developer (ASX: PXX). The recently formed PolarX brings together exciting Alaskan assets the "**Alaska Range Project**".

High-Grade existing resources and numerous large unexplored advanced targets are within this impressive **35km mineralised belt** now under PolarX's control.

IMPRESSIVE HIGH-GRADES

Current Copper and Copper equivalent grades of 4% and 5.5% respectively compare favourably with some of the world's highest grade operating mines. This allows an initially small-scale highly profitable development.

One of the Company's greatest advantages is the high-grade nature of its deposits. The JORC resource grade at Caribou Dome is 3.1% Cu and the 1993 Historic non-JORC grade estimate at Zackly is 2.9% Cu. If gold credits from Zackly (4.51g/t) are considered, the combined grade at Zackly lifts to 5.5% Cu equivalent at current Copper and Gold prices. Both the Zackly and Caribou-Dome deposits remain open in all directions. No targets outside the existing resources have ever been drill-tested to date.

Exploration and development programs are designed to initially bring the 100% owned Zackly Deposit and 80% controlled Caribou-Dome Deposit into early production whilst much larger new targets such as Senator (90%) and Mars (100%), are tested and if successful, advanced to resource/reserve status.

Both existing deposits are expected to progress to feasibility assessment in the near future whilst they continue to rapidly expand. Early environmental baseline surveys are underway and specialists have been engaged to assist in the future mine permitting process.

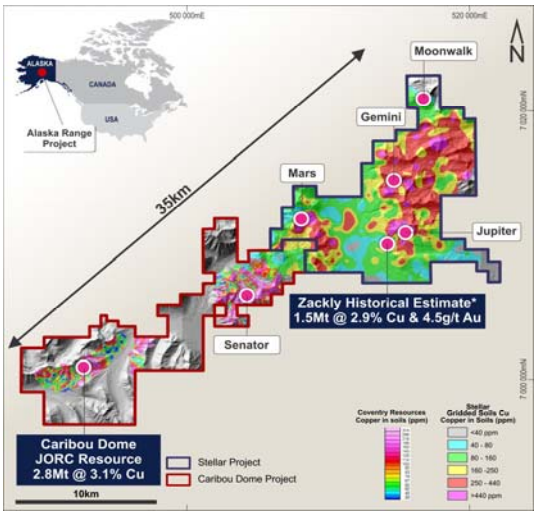
MASSIVE UPSIDE

Early soil sampling demonstrates almost the **ENTIRE 35km belt is mineralised with Copper, Gold and Silver** from surface in various geological forms.

PROVEN MANAGEMENT

PolarX has consolidated this entire region and has assembled an accomplished technical and commercial team in Australia with a proven record of delivering projects into production and a well-established technical and operational team in Alaska, USA.

Shareholders, Mitchell River Group in Perth and Millrock Resources Inc. in Alaska each provide technical and on-ground operational assistance as required.

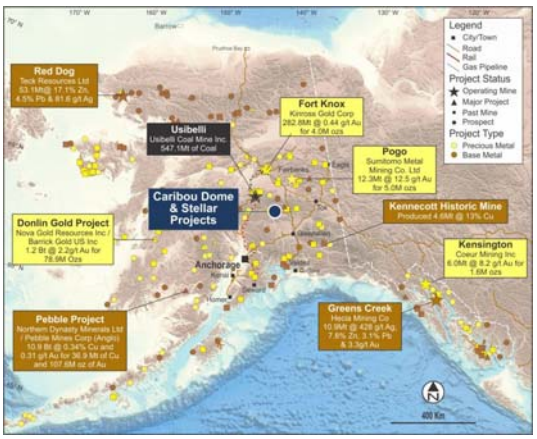


		Mt	GOLD g/t	COPPER %
Caribou Dome	JORC	2.8	-	3.1
Zackly	Non-JORC*	1.5	4.5	2.9
TOTALS		4.3	224,000oz	130,000t

REGIONAL CONTROL

For the first time, PolarX's integration will allow complete holistic regional exploration and development of the consolidated Alaska Range Project. It immediately combines existing substantial high-grade resources and provides impressive exploration upside potential in one of the world's best mining regions with road access and excellent nearby infrastructure.

Alaska already hosts many of the world's largest and highest grade gold and copper mines with similar geology to PolarX's package. Members of the team have operated in Alaska for over 20 years and have been directly involved in 2 of more recent large discoveries at Pebble and at Donlin Creek.



JORC CODE 2012 EDITION – TABLE 1 REPORT FOR THE ZACKLY PROSPECT

Section 1: Sampling Techniques and Data

(Criteria in this section applies to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	• 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 downhole 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 1m samples from which 3kg was pulverised to produce a 30g 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	• Multiple soil, trenching, geophysical and drilling programs have been completed at the Zackly Project between 1980 and 1994. All programs employed different methodologies from program to program. Previous work programs appear to have been undertaken in accordance with industry standard practices at the time they were implemented. • Drilling has been completed at the Zackly prospect between 1981 and 1994 over 5 different campaigns using rotary and core drilling methods. • Resources Association of Alaska (RAA) in JV with UNC Teton Exploration Drilling (Teton) undertook the following campaigns: ➢ 1981: 21 diamond holes for 2,964m ➢ 1982: 19 diamond holes for 5,855m Core from the 1981 and 1982 campaigns was selectively sampled at varying intervals. • In 1987 Nerco Mining Company (NMCO) in JV with Alaska Boulder drilled 43 rotary holes for 2,959m (sampled at 5ft intervals) and 6 diamond holes for 390m (sampled at 2ft intervals). • In 1990 NMCO in JV with Phelps Dodge drilled 3 diamond holes for 386m. • In 1994 NMCO in JV with Hemlo Gold drilled 7 rotary holes for 460m. Holes were sampled at 5ft intervals. • Limited information exists regarding sample preparation and analysis techniques for the previous Zackly drilling programs.
Drilling Techniques	• Drill type (eg, core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg, core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	• Approximately 9,595m of diamond drilling and 3,419m of rotary drilling has been completed at the Zackly project (99 holes) prior to 2017. • This report specifically refers to drilling undertaken in 2017 on the Zackly Prospect, where 13 diamond holes for 2,021m have been completed. • The 2017 drilling program utilized HQ standard tube and HQ3 triple tube drilling equipment. • Downhole surveys were completed using a Reflex EZ-trac multi-shot survey tool. • Core for the HQ3 triple tube holes was oriented by the drillers at the rig each run using the Reflex ACTIII orientation tool, and then checked by the rig geologist and again by the core logging geologist.
Drill Sample Recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	• Drill hole logs for diamond drill holes include statistics on core recoveries. Core recoveries have been in the range of 81% to 100% for this program.

	• 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	• Careful use of drilling muds and where possible, triple tubing drilling techniques have been employed to maximise core recovery.
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 logs were recorded for the entire length of all diamond drill holes. • Core is geologically and geotechnically logged by qualified geologists. Where possible structural angles are measured for later interpretation. • Core is qualitatively logged and all trays are photographed. • It is anticipated that no additional drilling in the known mineralised areas will be necessary in order to confirm the geological model and collect appropriate geotechnical data prior to defining any Mineral Resource.
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.	• Core samples have been collected from sawn core. • Samples were taken from a one-quarter split of HQ/HQ3 diameter core. • A half-core split has been retained for subsequent metallurgical test work • The residual quarter core will remain in the core trays as a geological record. • Samples were prepared at ALS Chemex laboratory in Fairbanks (Alaska, USA) and Vancouver (British Columbia, Canada) using the following procedures: ▪ Crush to 70% less than 2mm ▪ Riffle split off 200g, retain remaining Retain and store all remaining coarse crush reject as is for potential use for metal screen analysis. ▪ Pulverize 200g split to better than 85% passing 75 microns
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable	• Representative quarter core samples were assayed at ALS Chemex laboratories in Vancouver and Reno using the following procedures: ▪ Gold was analysed by Fire Assay (specifically ALS code Au-AA25 - Au by fire assay and AAS using a 30g nominal sample weight). ▪ Other elements (33 in total including copper) were analysed using ALS method code ME-ICP61 which involves a four-acid digest and an ICP-MS finish. ▪ Over range (Cu >= 1%) was analysed using ALS method code ME-OG62 which involves a four-acid digest and an ICP-AES or AAS Finish. ▪ The following QA/QC protocols have been adopted for this program:

	levels of accuracy (i.e. lack of bias) and precision have been established	▪ Duplicates were created as coarse crush duplicates on every 20th sample in the sample preparation process at the laboratory. ▪ Blanks every 20th sample ▪ Standards – Certified Reference Material (CRM's) every 20th sample plus additional random insertions at supervising geologist's discretion
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	• Multiple companies have undertaken drilling programs at the Project previously. Such programs have included infill drilling programs, whereby new holes have been drilled between previous holes that had successfully intersected mineralisation. Hence the presence and extents of mineralisation (to some extent) has been confirmed. • The current program included 11 holes which are twins of historical drill holes. • Primary data was sourced from an existing digital database and compiled into an industry standard drill hole database management software (DataShed™). • All historical logs and assays from previous drilling (1981, 1982, 1987, 1990 & 1994) have been individually compared and checked for all records in the digital database against the scanned hardcopy reports, logs (recovery, lithology and assay) and any other records (maps, cross-sections etc.). Records have been made of any updates that have been made in cases of previous erroneous data entry.
Location of data points	• Accuracy and quality of surveys used to locate drillholes (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 collars are staked to WGS84 UTM Zone 6. Checks of the coordinates have been made by differential GPS surveys of current and historic drill collars. • A high-resolution (sub-metre accuracy) drone survey of digital elevation and ortho-photography has been completed for the Zackly Prospect. • Locational accuracy at collar and down the drill hole is considered adequate for this stage of exploration
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-hole spacing is variable, with sections varying from 80m to 200m apart. • It is believed that the current drilling program will allow a statistical comparison between this program and previously undertaken drilling programs, and if the statistics indicate sampling of the same population, that the drilling density will be sufficient for a Mineral Resource to be declared once assays have been received and the appropriate resource estimation modelling has been completed. • No sample compositing has been documented for historical drilling. • Samples from the 2017 drilling program have not been composited.
Orientation of data in relation to	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to	• The dip and azimuth of drill holes has been planned to twin previously drilled holes from 1981 and 1982 drilling programs and is believed to be

geological structure	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.	orientated approximately perpendicular to the orientation of the previously identified skarn mineralisation. • The orientation of drill holes relative to key geological structures does not appear to have introduced a sampling bias.
Sample Security	• The measures taken to ensure sample security	• Sample security measures have not been documented for any of the historical drilling. • Drill samples from the current program were transported to ALS Chemex laboratories in Fairbanks by representatives of PolarX, where they were securely stored prior to preparation. • Samples were crushed at ALS Chemex laboratory in Fairbanks, and crushed samples then sent under ALS supervision to ALS laboratories in Reno and Vancouver for pulverization and assay. • All remaining coarse crush reject is retained and stored at ALS Chemex laboratory in Fairbanks.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	• The Company is unaware of any sampling audits adopted previously.

Section 2: Reporting of Exploration Results

(Criteria listed in section 1 also apply to this section)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area	• The Stellar Project comprises 181 contiguous State Mining Claims in the Talkeetna District of Alaska. The claims cover a total area of 28,960 acres (11,720 hectares), and are registered to Vista Minerals Alaska Inc a wholly owned subsidiary of PolarX Limited. • The Caribou Dome Project comprises 196 contiguous State Mining Claims covering an area of 25,560 acres (10,344 hectares) in the Talkeetna District of Alaska. The Company controls 80% of the Claims via option agreements with Hatcher Resources Inc. and SV Metals LP. • While the Claims are in good standing, additional permits/licenses may be required to undertake specific (generally ground-disturbing) activities such as drilling and underground development.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• A brief history of previous exploration was released to the market on 24th May 2017.
Geology	• Deposit type, geological setting and style of mineralisation	• A brief description of the deposit type, geological setting and style of mineralisation was released in a press statement on 3rd October 2017.

Drillhole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:
	  • easting and northing of the drillhole collar
	  • elevation or RL (Reduced Level elevation above sea level in metres) of the drillhole collar
	  • dip and azimuth of the hole
	  • downhole length and interception depth
	  • hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
		• Reported results are summarised in relevant tables within the attached announcement.
		• The drill holes reported in this announcement have the following parameters applied:
		  o Grid co-ordinates are reported here in WGS 84 UTM Zone 6.
		  o Dip is the inclination of the hole from the horizontal. Azimuth is reported as the direction toward which the hole is drilled relative to True North.
		  o Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace
		  o Intersection depth is the distance down the hole as measured along the drill trace.
		  o Intersection width is the downhole distance of an intersection as measured along the drill trace.

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	• No grade truncation has been applied to these results. • Aggregate intersections have been calculated using a simple length weighted average i.e. ((assay1 x length1) +(assay2 x length2)) / (length1 + length2) • Copper equivalent grades have been calculated using copper and gold assays and assuming equal recovery and metal prices of US $3.00 per lb copper and US $1275/oz gold.

	stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated	
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg, 'down hole length, true width not known').	• Thickness of mineralisation reported is down-hole thickness. There is insufficient interpretation of the mineralisation to confidently report "true widths". It is however noted that the mineralized lenses appear to be relatively steeply dipping. As such it is probable that "true widths" will be smaller than the down-hole widths by approximately 50% (depends on hole dip).
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 drillhole collar locations and appropriate sectional views	• Summary plans and schematic sections are included in this announcement.
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	• This report includes all assay results from the drill holes reported in the table in this report. • This report provides a short summary of the mineralisation description and down-hole thickness encountered in each hole drilled in 2017.
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.	• Two lines of IP surveying were undertaken to the west of the Main Skarn in late 2016 by Vista Minerals Pty Ltd. • Additional IP surveying was undertaken in September 2017. Final data and inversion models have yet to be received by the Company and will be reported once available. • Two preliminary metallurgical reports focusing on gold recoveries from near-surface, mainly oxidized skarn material were completed in 1987 and 1992. These tests comprised gravity, floatation and cyanidation methods for gold recoveries, and were conducted on 4 bulk samples.
Further Work	• The nature and scale of planned further work (eg, 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.	• A suitable work program will be developed following more comprehensive review, compilation and interpretation of previously acquired data. • Diagrams highlighting potential drilling target areas are included in this announcement.