05 November 2018

Highly successful magnetic survey confirms compelling porphyry target at Zackly

Survey also highlights a 12km-long mineralised structural corridor from Zackly SE to the Mars porphyry target

Key Points

- **Detailed aeromagnetic data defines multiple phases of intrusion at Zackly SE**
- **The result is highly significant and confirms Zackly SE as a high-priority porphyry target**
- **Survey data also highlights a pronounced, 12km-long mineralised structural corridor extending from Zackly SE to the Mars Cu-Au porphyry target**
- **The known high-grade copper-gold skarn mineralisation at Zackly occurs along the fault-bound northern edge of this corridor**
- **The new data will greatly assist targeting drilling extensions to the 47-55m thick, near-surface high-grade mineralisation discovered in holes ZX-18020 and ZX-18024, 850m east of the existing Inferred Resource**

PolarX Limited (ASX: PXX) is pleased to announce that its new high-resolution aeromagnetic survey more clearly defines the significant copper-gold porphyry potential of the Zackly SE prospect at its Alaska Range Project (see Figure 1).

The survey results are considered important because they show several intrusions at Zackly SE which are in turn surrounded by a broad zone of magnetite destruction.

These key characteristics are common in many higher-grade major porphyry deposits.

The helicopter survey collected magnetic data on 50m-line spacing at an average height of 33m above the ground over the majority of the Stellar Property in the north-east section of the Alaska Range Project.

Managing Director, Dr Frazer Tabeart said the results showed Zackly was an outstanding district:

"The combination of these results, PolarX's drilling to date and the well-documented association of skarn mineralisation such as Zackly with porphyry copper-gold systems makes Zackly SE a compelling porphyry target. Our closest drill intercepts of up to 55m width, 3.1g/t Au and 0.6% Cu clearly vector towards this target, demonstrating its potential." Dr Tabeart said.

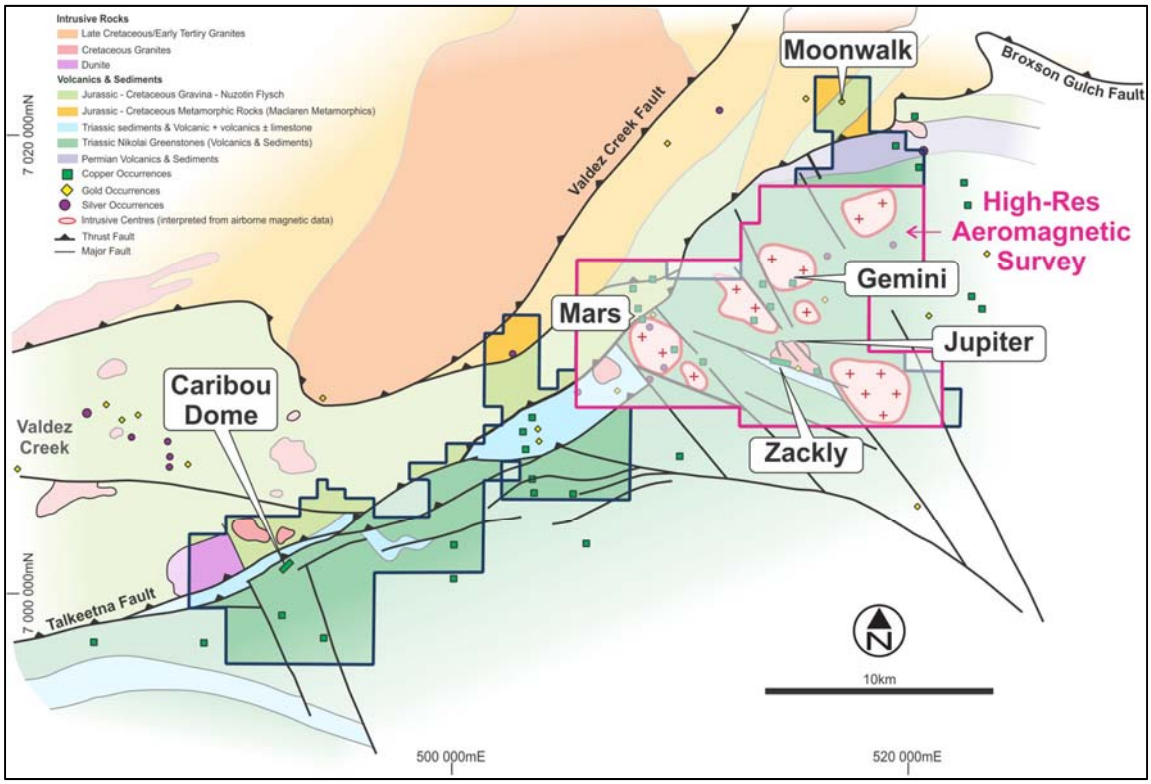

Figure 1 Geological map for the Alaska Range Project showing the outline of the high-resolution aeromagnetic survey

IMPROVED RESOLUTION OF MINERALISED STRUCTURES ON THE STELLAR PROPERTY

The new data provides a significant improvement in resolution compared to the previously available regional aeromagnetic data (Figure 2).

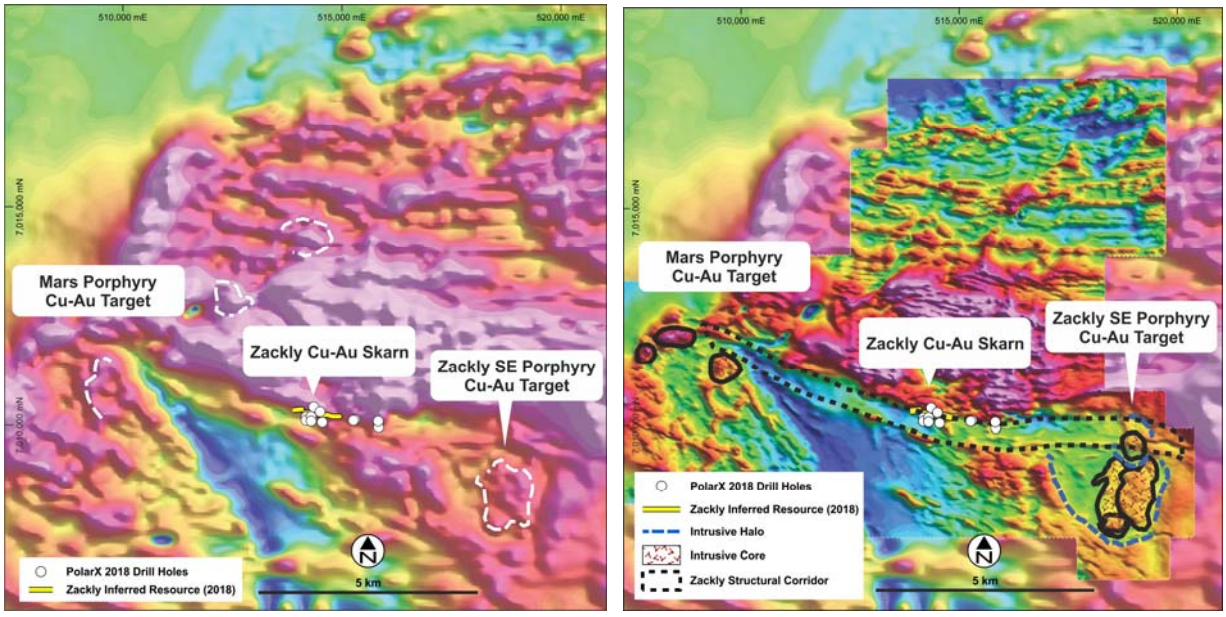

Figure 2 Comparison between the original data (left) and new high-resolution survey (Reduced-to-Pole image). Interpreted positions of intrusive cores, Zackly Inferred Resource and significant 2018 drill collars shown on both images.

Of note is the very prominent mineralised structural corridor which extends from the Mars Cu-Au target to the Zackly SE porphyry target, a considerable distance of approximately 12km. The high-grade skarn mineralisation at Zackly occurs on the northern boundary of this structural corridor.

PORPHYRY POTENTIAL AT ZACKLY SE

Focussing on the Zackly and Zackly SE area highlights the additional value created by the high-resolution survey (Figure 3). Key points to note include:

1. Zackly SE can now be resolved as numerous magnetic bodies interpreted to represent multiple intrusive phases based on cross cutting relationships.
2. The multiphase intrusive centre is surrounded by a zone of broad magnetite destruction, plausibly representing a propylitic alteration halo around the intrusions.
3. Multiple, overlapping intrusions and broad propylitic haloes are characteristics of many of the world's higher grade major porphyry deposits.
4. The Zackly skarn deposit occurs on a fault which marks the northern boundary of the 12km long structural corridor which emanates from the Zackly SE intrusive cluster.
5. The thick, near-surface gold and copper mineralisation in holes ZX-18020 and ZX-18024 is associated with quartz and sericite veining and alteration. This is consistent with hydrothermal alteration proximal to a porphyry system.
6. Numerous structures within the structural corridor are potential fluid pathways to move mineralising fluids between Zackly and Zackly SE.
7. Mineralisation at Zackly, including that drilled 350m and 850m east of the known resource is spatially associated with magnetic bodies which will greatly assist accurate drill planning for resource extensions

BUILDING ON EXISTING RESOURCE

The current Zackly Inferred Resource stands at 41,000t of copper, 213,000oz of gold and 1.5Moz silver from surface (refer Table 1). It occurs over a strike length of 1km and it is expected to increase as a result of the current drilling program.

The 47-55m thick, near-surface nature of mineralisation in holes ZX-18020 and ZX-18024, which graded 2.8 to 3.1g/t Au and 0.6% Cu may allow accumulation of additional resource tonnes and metal inventory with further drilling. Rapid extension of this will be aided by the new high-resolution magnetic data.

The high gold grades and thick, relatively flat geometry of this mineralisation could be suitable for low cost open-pit extraction, subject to an economic resource being established through further drilling and feasibility studies.

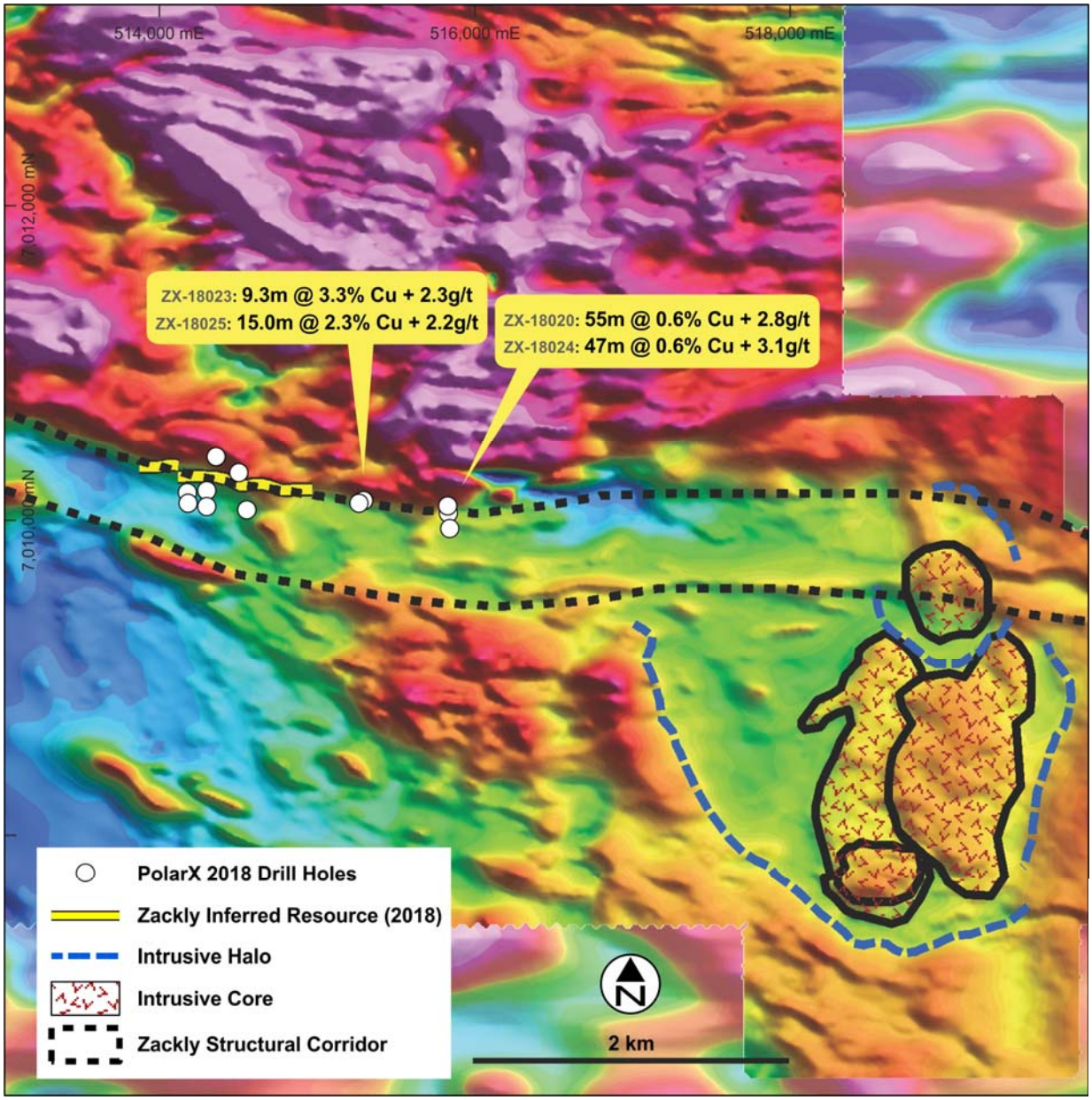

Figure 3 High-resolution magnetic data (Reduced-to-Pole) and preliminary interpretation for the Zackly and Zackly SE district.

TABLE 1: Alaska Range Project Existing Resource Estimates (JORC 2012), 0.5% Cu cut-off

	Category	Million Tonnes	Cu %	Au g/t	Ag g/t	Contained Cu (t)	Contained Cu (M lb)	Contained Au (oz)	Contained Ag (oz)
ZACKLY	Inferred	3.4	1.2	2.0	14.0	41,200	91	213,000	1,500,000
CARIBOU DOME	Inferred	1.6	3.2	-		52,300	115	-	-
	Indicated	0.6	2.2	-		13,000	29	-	-
	Measured	0.6	3.6	-		20,500	45	-	-
					TOTAL	127,000	280	213,000	1,500,000

PROGRESS REPORTS

PolarX will continue to publish further updates as information comes to hand. Results are soon expected for the following programs:

- Outstanding drill results for numerous holes including ZX-18021 and ZX-18026 to 18033.
- Soil sampling assay results and geological mapping from the Mars porphyry copper-gold target.
- Rock-chip sampling assay results and geological mapping from the Moonwalk Tintina-style gold target.
- Further modelling of the high-resolution magnetic data to refine drill targets at Zackly, Zackly SE and Mars

For and on behalf of the Board.

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ADDITIONAL DISCLOSURE

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 announcement relating to Exploration results is based on information compiled by Dr Frazer Tabeart (an employee and shareholder 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.

There is information in this announcement relating to:

- *(i) the Mineral Resource Estimate for the Caribou Dome Deposit (Alaska Range Project), which was previously announced on 5 April 2017;*
- *(ii) the Mineral Resource Estimate for the Zackly Deposit (Alaska Range Project), which was previously announced on 20 March 2018; and*
- *(iii) exploration results which were previously announced on 13 July 2018, 17 July 2018, 24 July 2018, 7 August 2018, 15 August 2018, 21 August 2018, 27 August 2018, 20 September 2018, 25 September 2018 and 31 October 2018.*

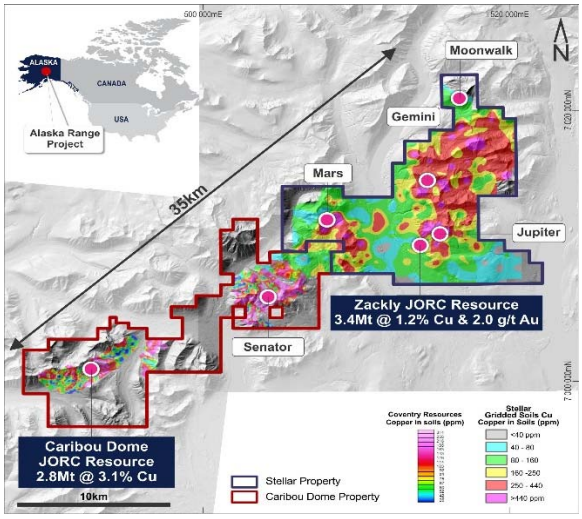
Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms 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:

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.

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**", covering 241km^2 of State Mining Claims. High-Grade existing resources and numerous large unexplored advanced targets are within this impressive **35km mineralised belt** now under PolarX's control.



	Tonnes (Mt)	Contained Cu (t)	Contained Au (oz)	Contained Ag (oz)
ZACKLY	3.4	41,200	213,000	1,500,000
CARIBOU DOME	3.1	85,800	-	
	TOTAL	127,000	213,000	1,500,000

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 JORC resource grade at Zackly is 1.2% Cu and 2.0 g/t Au. 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

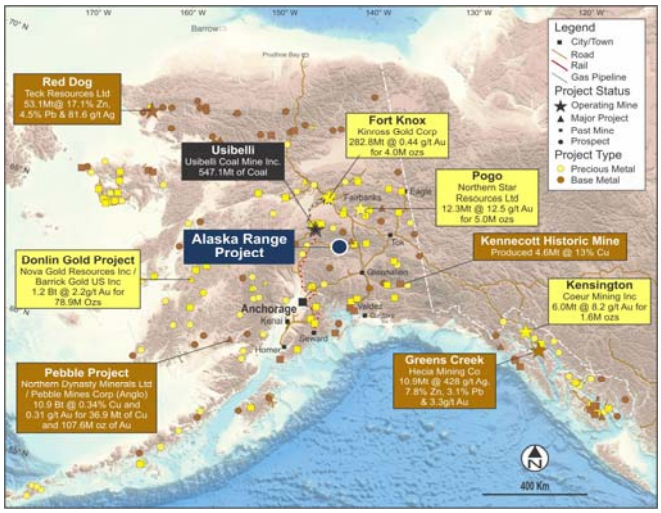
Early soil sampling demonstrates almost the **ENTIRE 35km belt is mineralised with Copper, Gold and Silver** from surface in various geological forms.

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.

REGIONAL CONTROL

For the first time, PolarX's integration will allow fully integrated regional exploration and development of the consolidated Alaska Range Project. It immediately combines existing substantial high-grade resources and provides 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. • 13 HQ core holes were drilled in 2017 for a total of 2,021m. • 18 diamond holes for 3754m have been completed in 2018. • The 2018 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. • 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	• Drill hole logs for diamond drill holes include statistics on core recoveries. Core recoveries have been in the range of 80% to 100% for this program. • 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.	• Samples have been cut using a diamond bladed core saw. • Samples were taken from a one-half split of HQ/HQ3 diameter core. • A half-core split has been retained for subsequent metallurgical test work and repeat assays is necessary. • Residual core will remain in the core trays as a geological record.
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. • calibrations factors applied and their derivation, etc. •	• Representative half core samples were assayed at ALS Chemex laboratories in Vancouver 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.
	• For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibration factors applied and their derivation etc.	• The aeromagnetic survey was flown by Precision GeoSurveys using a chartered Airbus AS 350 model helicopter. • Survey lines were flown 50m apart with tie line at 500m spacing and an average terrain clearance of 32.9m based on an Opti-Logic laser altimeter. • Location data were provided by WAAS enabled GPS for a navigational accuracy of +/-8m. • Instrumentation used was a Scintrex CS-3 high resolution cesium split beam total field magnetometer on a nose-mounted stinger with three axis compensation. • Sampling rate was 20 times per second equating to magnetometer measurements every 1.4m along the survey. • Flight lines or portions thereof were re-flown if the normalized 4th difference of the raw magnetic data exceeded 0.20 nT peak to peak for distances of greater than 1 km. • Radiometric data were collected using a Pico Envirotech GRS-10 Gamma spectrometer sampled at 1Hz and resampled to 20Hz • Two base station magnetometers with integrated GPS time synchronization were used for diurnal magnetic corrections. • Degaussing of the survey aircraft and calibration, lag, heading and compensation flights were conducted prior to the survey.

	• 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	• The following QA/QC protocols have been adopted for this program:
		  • 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
		• External laboratory checks have not been undertaken in 2018, but were undertaken in 2017 with satisfactory levels of accuracy for gold and base metals

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	• 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.

	(physical and electronic) protocols. • Discuss any adjustment to assay data	• The 2017 program by PolarX included 11 holes which were twins of historical drill holes. • The 2018 program was designed to drill for down-dip and along-strike extensions of the known mineralization. • 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 will be made by differential GPS surveying. • 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 400m apart. This spacing will decrease as more holes are drilled in 2018. • 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.
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.	• The dip and azimuth of drill holes has been planned to be 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 will be transported to ALS Chemex laboratories in Fairbanks by representatives of PolarX, where they will be securely stored prior to preparation. • Samples will be crushed at ALS Chemex laboratory in Fairbanks, and crushed samples then sent under ALS supervision to ALS laboratories in Vancouver for pulverization and assay. • All remaining coarse crush reject is to be 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 license to operate in the area	• The Stellar Project comprises 215 contiguous State Mining Claims in the Talkeetna District of Alaska. The claims cover a total area of 34,400 acres (13,921 hectares), and are registered to Vista Minerals Alaska Inc a wholly owned subsidiary of PolarX Limited. • The Caribou Dome Project comprises 202 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.	• No grade truncation has been applied to these results unless indicated in the text. • Aggregate intersections have been calculated using a simple length weighted average i.e. ((assay1 x

	• 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	length1) +(assay2 x length2)) / (length1 + length2)
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. • Where possible, a calculated true thickness of each intersection is based on the current understanding and model on the mineralized zones and the intersection dip of the 2018 drillholes. • Where there is insufficient interpretation of the mineralisation to confidently report "true widths" this has been highlighted.
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 and previous announcements made for the Zackly Inferred Resource.
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 provides a short summary of the mineralisation description and down-hole thickness encountered in each hole drilled in 2018 to date.
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.	• IP surveying was undertaken in 2016 and 2017. • 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.