



OPTION AGREEMENT SIGNED OVER THE BLUE BORE COPPER PROJECT NORTHERN TERRITORY

TechGen Metals Limited (“TechGen” or the “Company”) is pleased to announce that it has executed an Option Agreement pursuant to which the Company will be granted an option to acquire an 80% legal and beneficial interest in the Blue Bore Copper Project in the Northern Territory, Australia (**Project**).

The Project offers a rare first-mover advantage in an untouched region of the Northern Territory, with exceptional scale potential. Located in a geologically compelling setting analogous to world-class sediment-hosted copper deposits like the Kupferschiefer deposits in Europe, this project presents a unique opportunity to uncover a significant copper discovery. Historical evidence, including potentially anomalous copper levels in a water sample and thick intervals of unexplained blue shale and blue limestone, combined with its proximity to key geological features, positions the Project as a high-upside investment in a region that has never been explored for minerals.

BLUE BORE COPPER PROJECT - STRATEGIC HIGHLIGHTS

- **A Unique Copper Opportunity in an Untouched Region:** A conceptual copper project located in an unexplored region of the Northern Territory with no previous mineral exploration activity, offering first-mover advantage and significant scale potential.
- **Historic Water Bore Evidence:** A 315-metre-thick interval of blue rocks (blue shale and blue limestone) was logged between 27 and 342 metres downhole in a government water bore drilled to 381 metres in January 1900. The source of the blue colour remains unknown, warranting further investigation.
- **Anomalous Copper in Water Sample:** A single water sample taken from the bore in August 2000 returned a copper concentration of 653 µg/l (equivalent to 0.653 ppm Cu), which is considered potentially anomalous for a water sample. However, rock samples from the bore were not analysed at the time.
- **Geological Setting:** The Project is situated in the intracratonic Pedirka Basin (Permian–Triassic age), overlying the Amadeus and Warburton basins, which in turn sit atop Proterozoic-aged basement rocks⁴.
- **Prospective for Sediment-Hosted Copper:** Geoscience Australia has identified the Amadeus and Warburton basins as prospective for sediment-hosted copper mineralisation².
- **Proximity to Key Geological Features:** Studies show 85% of the world’s sediment-hosted base metal deposits occur within 200 km of thick lithospheric edges.³ The Project is located within this critical 200 km range.
- **Analogous to World-Class Copper Deposits:** The Pedirka Basin is age-equivalent to the Zechstein Basin in Germany-Poland, host to the world-class Kupferschiefer sediment-hosted copper deposits¹.

TechGen’s Managing Director, Ashley Hood, commented: *“The Blue Bore Copper Project is a unique opportunity to secure a first-mover advantage in an untouched region with immense discovery potential. This area, often referred to as ‘elephant country’ in exploration terms, presents a rare chance to uncover a world-class sediment-hosted copper deposit. With no prior mineral exploration, the project offers a low-cost entry into a region with significant scale potential, aligning perfectly with our strategy of pursuing assets capable of delivering transformative value.*

Copper is at the forefront of global efforts to decarbonise, driven by increasing demand from battery and solar industries targeting cleaner emissions and a greener future. The Blue Bore Project, alongside our existing copper assets, positions the Company to capitalise on these growing market dynamics while striving to deliver a discovery of significance for our shareholders.”



ADDITIONAL DETAILS ON THE BLUE BORE COPPER PROJECT

The Project is located 300 km to the southeast of Alice Springs in the Northern Territory (Figure 2). The Project consists of 6 Exploration Licences, EL33313 – EL33318, covering a combined area of 3,950 km². The Project is a conceptual grass-roots copper exploration project which the Company considers high-risk yet potentially high-reward. The Project area has not been previously explored for minerals.

Some intriguing information comes from a government water bore drilled within the southern Project area in January 1900 (Figure 2 & 3). A 315-metre-thick interval of blue rocks (blue shale & blue limestone) was logged in the hole from 27 metres downhole through to 342 metres downhole with the hole ending at a 381-metre depth. A depiction of the geological log of the water bore is shown as Figure 3. The source of the blue colour referred to in the water bore logs is currently unknown and no mention of mineralogy or the potential cause of the blue colour is made in the water bore log.

A single water sample taken from a pool of water at the water bore in August 2000 returned a copper analysis of 653 µg/l (equivalent to 0.653 ppm Cu) which is considered potentially anomalous for a water sample (Table 1). A single sample is insufficient to gain a clear understanding of copper levels in ground water across the area, therefore additional ground exploration work is required in the near-term. Rock samples from the water bore were not sent for analysis.

LOCATION AND GEOLOGY OF THE BLUE BORE COPPER PROJECT

The Project area is located in the intracratonic Pedirka Basin (Permian – Triassic age), which overlies the Amadeus and Warburton basins which sit above Proterozoic-aged basement rocks (Munson & Ahmad, 2013). The Pedirka Basin is up to 1.5 km thick and contains fluvioglacial, fluvial, lacustrine and coal swamp, and continental red bed deposits. The basin has an area of approximately 100,000 km² across the Northern Territory, South Australia and Queensland.

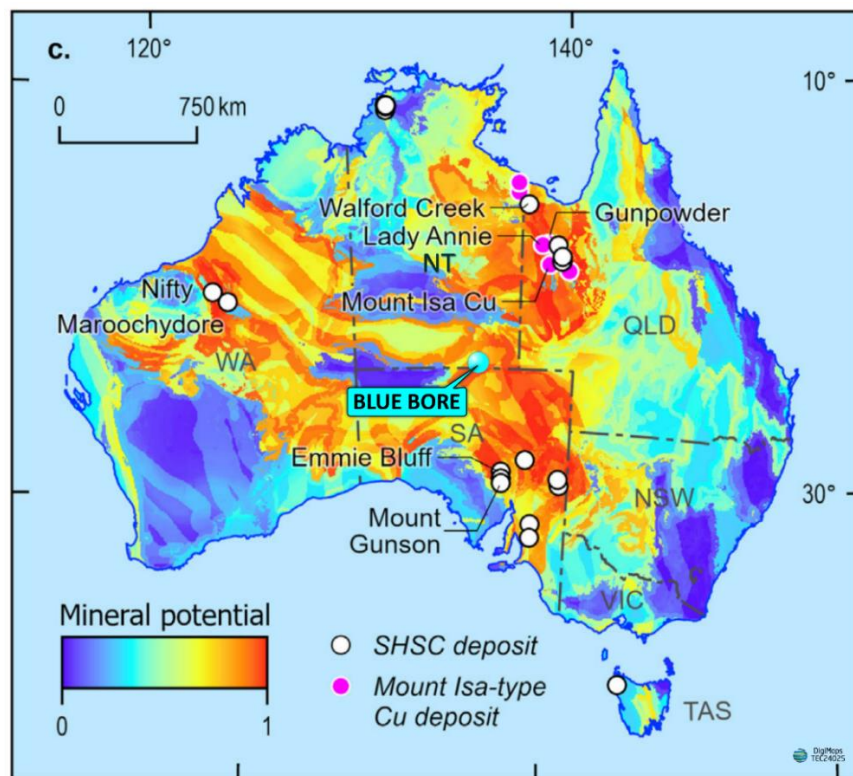


Figure 1: Location of the Blue Bore Project shown on sediment-hosted Cu mineral potential model of Australia (Model 2). From Cloutier et al., 2020.

SEDIMENT-HOSTED COPPER STUDY INFORMATION (AUSTRALIA & INTERNATIONAL)

A study completed by Geoscience Australia assessed the potential for the occurrence of sediment-hosted copper mineral systems across Australia (Cloutier et al., 2023). This study produced three mineral potential models utilising a large volume of precompetitive geoscience data combined with mineral systems expertise. The mineral potential models successfully predict the location of major known sediment-hosted stratiform copper and Mount Isa-type copper deposits while also highlighting new areas of elevated prospectivity in under-explored regions with no currently known mineralisation occurrences. This assessment study highlighted the Amadeus and Warburton basins, which underlie the Pedirka Basin, as prospective areas for sediment-hosted copper mineralisation and a map of Model 2 from the study is included as Figure 1 with the location of the Project added.

International research studies indicate that 85% of the world's sediment-hosted base metal deposits regardless of their age, and all giant deposits (> 10 Mt of contained metal), occur within 200 km of the edge of thick lithosphere (Czarnota et al., 2020; Hoggard et al., 2020). These studies have used seismic tomography to outline the edge of thick lithosphere, the lithosphere-asthenosphere boundary, and the 170 km deep contour is used to represent this edge. The Project occurs within the 200 km range of the lithosphere-asthenosphere boundary as shown on Figure 4.

Studies published by the United States Geological Survey (USGS) show that sediment-hosted copper deposits are known to mostly occur from the Proterozoic through to the Phanerozoic (2,100 Ma – 250 Ma ago; Cox et al., 2007). The Pedirka Basin is equivalent in age to the Zechstein Basin in Germany-Poland which is host to the giant Kupferschiefer sediment-hosted copper deposits (Borg et al., 2012).

The Exploration Licences are currently under application and the Company will move to get the licences granted as soon as possible so on ground exploration activities can commence.

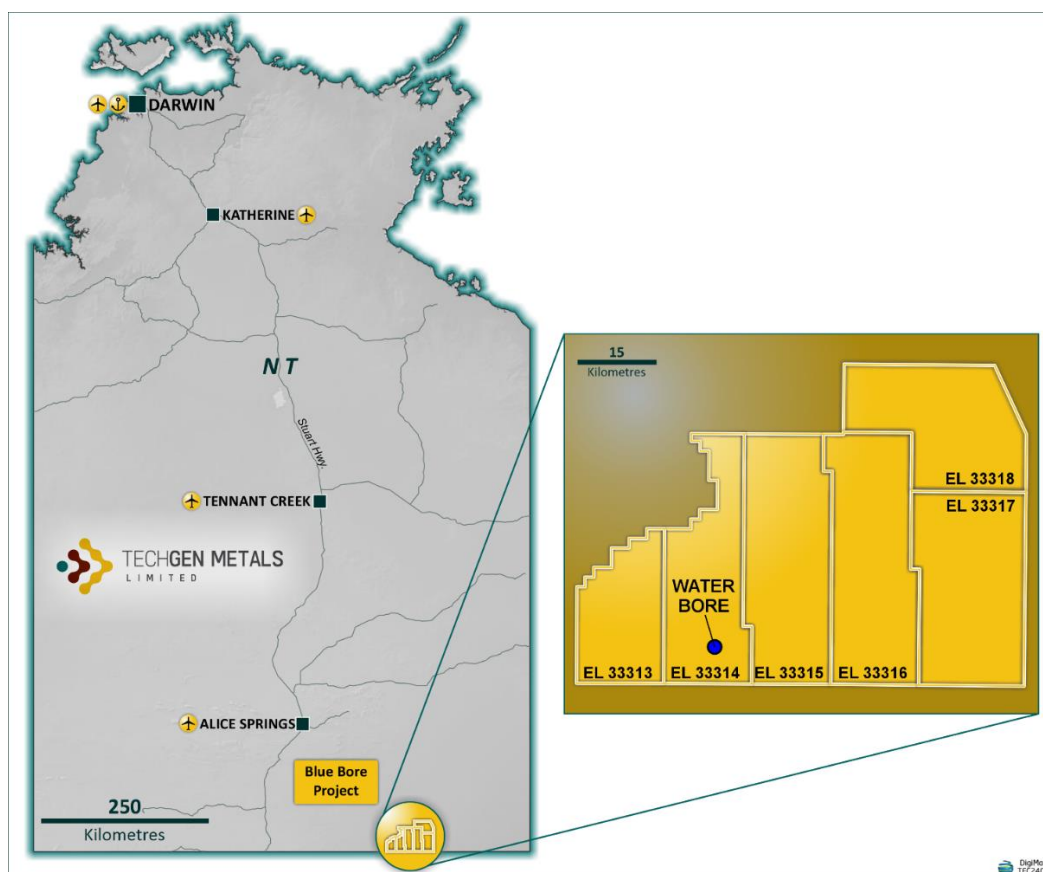


Figure 2: Location of the Blue Bore Project, Northern Territory.



Table 1: Water analysis data of a single water sample taken in August 2000 from water pooled on the surface around the water bore (Anacoora Bore RN 977) Blue Bore Project, Northern Territory.

Sample ID	As µg/l	Au µg/l	Ca µg/l	Cd µg/l	Cu µg/l	Fe µg/l	Mg µg/l	Mo µg/l	Pb µg/l	Zn µg/l
RI03 LAB# 1167	105.8	0.7	96072	0.11	653.8	83131	98276	21.8	34.06	55.4

Hole ID: Anacoora Bore RN 977
Easting: 568157 mE
Northing: 7131551 mN
Azimuth/Dip: Vertical
End of Hole: 381m

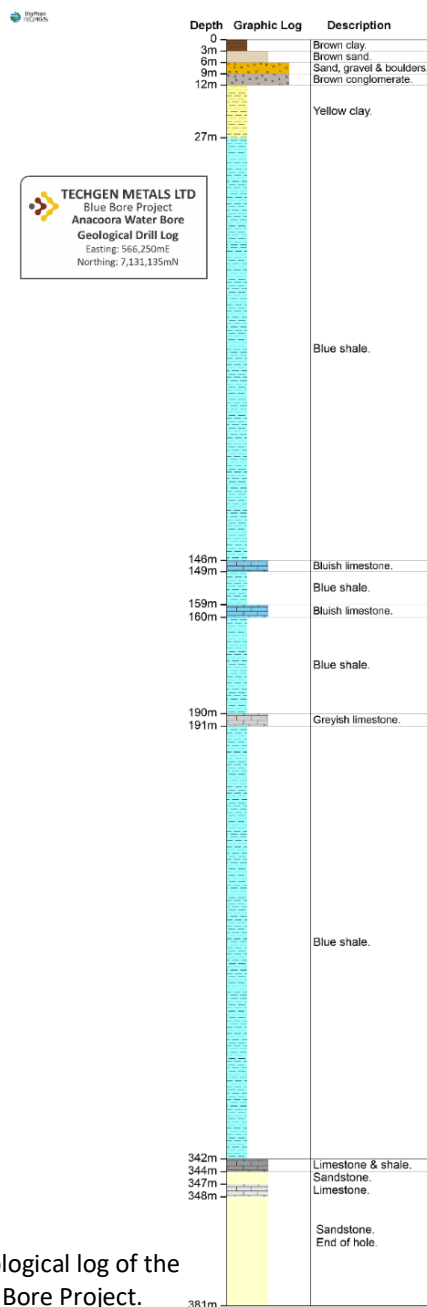


Figure 3: Graphic depiction of the geological log of the water bore drilled in 1900 at the Blue Bore Project.



Cautionary statement on blue rocks logged in water bore - Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

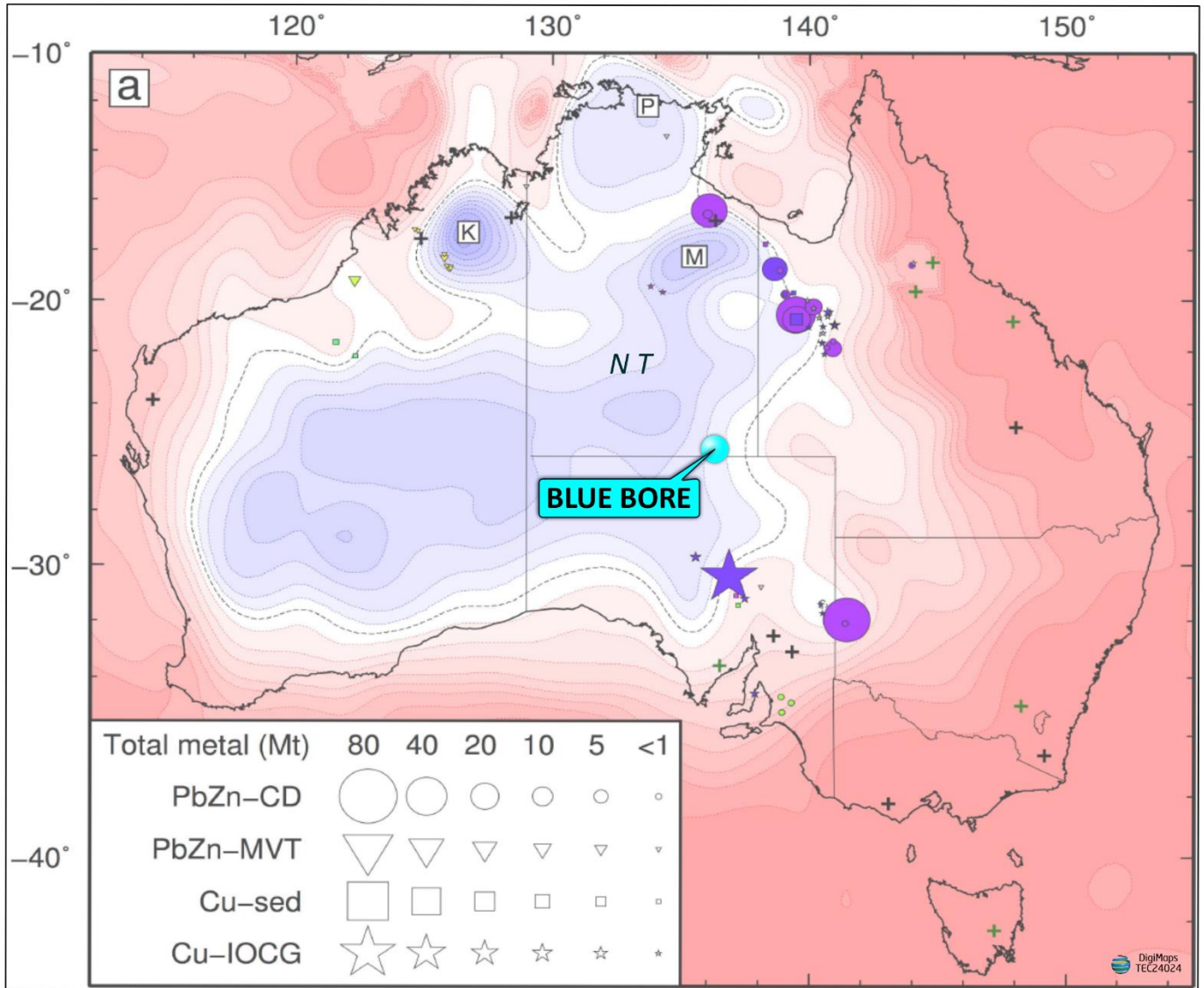


Figure 4: Location of the Blue Bore Project shown on lithospheric thickness map with relation of major deposit types to the edge of thick lithosphere. Dashed black line is the 170 km depth of the lithosphere – asthenosphere boundary. From Czarnota et al., 2020.



Key Terms of the Option Agreement

The Company has signed a Binding Option Agreement with Norman McCleary (**McCleary**) and Hedron 101 Pty Ltd (ACN 681 957 157) (**Hedron**) (an entity associated with McCleary)(together, the **Vendor**) pursuant to which TechGen will be granted an exclusive option to acquire an 80% legal and beneficial interest in Exploration Licences EL33313 – 33318 (**Tenements**) (and the associated mineral rights and mining information) (**Assets**) (**Option**) upon payment of a total option fee of \$50,000 (**Option Agreement**).

Hedron is an Australian private company. TechGen has undertaken and completed to its satisfaction the due diligence into the project, project vendor and project titles in conjunction with information and data provided by tenement managers of both parties and government website searches.

The key terms of the Option Agreement are summarised below:

- **Option Fee:** Grant of the Option is subject to TechGen paying a total of \$50,000 cash (plus GST) to the Vendor (and/or its nominees) (**Option Fee**). The Option Fee is non-refundable.
- **Option Period:** Subject to TechGen paying the Option Fee, the Vendor grants TechGen the Option from the date of payment of the total Option Fee until the date that is four (4) years from this date (**Option Period**).
- **Conditions Precedent:** Exercise of the Option during the Option Period is subject to satisfaction (or waiver, as permitted in writing by the Purchaser) of the following conditions precedent:
 - completion of due diligence by TechGen on the Vendor and the Assets to the reasonable satisfaction of TechGen (at their sole discretion);
 - TechGen providing written notice to Vendor that TechGen has completed an AC or RC single drill hole on the Tenements (completion of such drilling is at the sole discretion of TechGen and there is no prescribed minimum depth for the drill hole);
 - there being no breach of the Vendor warranties given by the Vendor;
 - the Parties (as applicable) obtaining all necessary regulatory and shareholder approvals pursuant to the ASX Listing Rules, the *Corporations Act 2001* (Cth) and their constituent documents, to allow the Parties to lawfully complete the matters set out in the Option Agreement (if any);
 - the Vendor obtaining and securing appropriate access to the Tenements for the Purchaser for the purposes of the Purchaser undertaking due diligence, drilling and exploration; and
 - the Parties obtaining all other necessary third-party consents, assignments and approvals (including any necessary ministerial consents or approvals),

(together, the **Conditions Precedent**). If the Conditions Precedent are not satisfied (or waived) on or before 5.00pm (WST) on the date that is the last day of the Option Period, TechGen may terminate the Option Agreement by notice in writing to the Vendor.

- **Obligations prior to Settlement:** During the Option Period, TechGen will, at its own cost, maintain the Tenements in full force and keep the Tenements in good standing and meet all outgoings in respect of the Tenements as and when they fall due.
- **Acquisition:** Subject to the exercise of the Option by TechGen and the satisfaction (or waiver) of the Conditions Precedent, TechGen agrees to acquire, and the Vendor agrees to sell the Sale Interest in the Assets, free from encumbrances. No further consideration is payable by TechGen upon exercise of the Option. The only consideration payable under the Option Agreement is the Option Fee.



- **Free Carried Interest:** For the period from the Settlement Date until the date TechGen announces to the ASX completion of a Pre-Feasibility Study in respect of all or any part of the Tenements (**Free Carried Period**), TechGen agrees to solely fund all activities in relation to the Tenements and free carry the Vendor's remaining interest in the Tenements (being a 20% legal and beneficial interest). Within 60 days after the expiry of the Free Carried Period, the Vendor must give written notice to TechGen of its election to, either:
 - establish an unincorporated joint venture with TechGen; or
 - automatically convert its 20% interest in the Assets into a 2% net smelter return royalty over all minerals produced from the Tenements (**Royalty**) (following which the legal and beneficial interests in the Assets will be deemed to be: TechGen 100%; Vendor 0%).

The Option Agreement otherwise contains terms considered standard for an agreement of this nature.

The Agreement was negotiated at arm's length and the Vendor is not a related party of the Company.

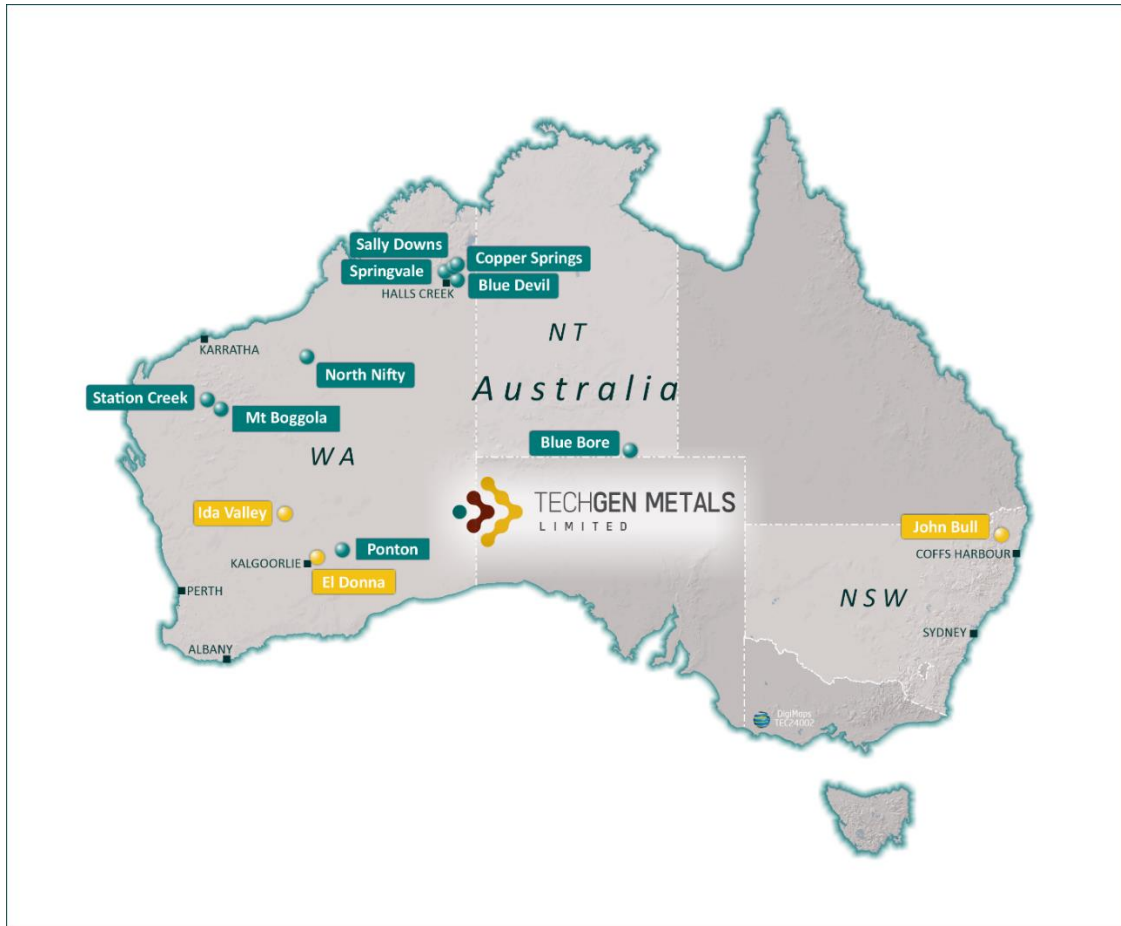
References

1. Borg., G. et al., 2012. *An Overview of the European Kupferschiefer Deposits: in Hedenquist J W, Harris M and Camus F, 2012 Geology and Genesis of Major Copper Deposits and Districts of the World - A tribute to Richard H Sillitoe, Society of Economic Geologists, Denver, Special Publication 16, pp. 455-486.*
2. Cloutier., J. et al., 2020. *National mineral potential assessment for sediment-hosted copper mineral systems in Australia Version 1.0. Geoscience Australia. Exploring for the Future: Extended Abstracts.*
3. Czarnota, K. et al., 2020. *Minerals on the edge: sediment-hosted base metal endowment above steps in lithospheric thickness. Geoscience Australia. Exploring for the Future: Extended Abstracts.*
4. Munson., T. J & Ahmad, M., 2013. *Chapter 38: Pedirka Basin: in Ahmad M and Munson TJ (compilers). "Geology and mineral resources of the Northern Territory." Northern Territory Geological Survey. Special Publication 5.*
Hoggard., M. J. et al., 2020. *Golbal distribution of sediment-hosted metals controlled by craton edge stability. Nature Geoscience, Vol 13, pp 504-510.*
Cox., D. P., Lindsey., D. A., Singer., D. A., Moring, B. C. & Diggles., M. F., 2007. *Sediment-hosted copper deposits of the World: Deposit Models and Database. United States Geological Survey.*

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About TechGen Metals Limited



TechGen is an Australian registered exploration Company with a primary focus on exploring and developing its copper, gold, and antimony projects strategically located in highly prospective geological regions in WA, NSW & NT.

For more information, please visit our website: www.techgenmetals.com.au

Authorisation

For the purpose of Listing Rule 15.5, this announcement has been authorised for release by the Board of Directors of TechGen Metals Limited.

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information compiled and reviewed by Andrew Jones, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Andrew Jones is employed as a Director of TechGen Metals Limited. Andrew Jones has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. Andrew Jones consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.



Previously Reported Information

Any information in this announcement that references previous exploration results is extracted from previous ASX Announcements made by the Company.

Forward Looking Statements

Certain information in this document refers to the intentions of TechGen, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to TechGen's projects are forward looking statements and can generally be identified using words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the TechGen's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause TechGen's actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, TechGen and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

For further information, please contact:

Mr Ashley Hood, Managing Director

P: +61 427 268 999

E: admin@techgenmetals.com.au

www.techgenmetals.com.au

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> All data is previous. A single water sample was taken in August 2000 from water pooled on the surface around the water bore (Anacoora Bore RN 977).
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> All data is previous. Water bore (Anacoora Bore RN 977) was drilled by the South Australian Government in what is now part of the Northern Territory. The water bore was commenced in 1898.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> All data is previous. A single water sample was taken in August 2000 from water pooled on the surface around the water bore (Anacoora Bore RN 977). Rock samples were not taken for assay.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All data is previous. Geological logs of the water bore are recorded in reports relating to the water bore. Details of how the logging was undertaken are not included in reports..
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> All data is previous. A single water sample was taken in August 2000 from water pooled on the surface around the water bore (Anacoora Bore RN 977). The size of the sample is not recorded. Quality control procedures are unknown.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> All data is previous. A single water sample was taken in August 2000 from water pooled on the surface around the water bore (Anacoora Bore RN 977). The full analytical report from laboratory Chemnorth Pty Ltd in Berrimah, Northern Territory, is included in reports. Nature of quality control procedures are unknown.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> All data is previous. A single water sample was taken in August 2000 from water pooled on the surface around the water bore (Anacoora Bore RN 977). No discussion on verification of sampling and assaying in previous reports.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All data is previous. Water bore coordinates are from GPS. The grid system used was MGA94 Zone 53. Topographic control is considered adequate.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> All data is previous. A single water sample was taken in August 2000 from water pooled on the surface around the water bore (Anacoora Bore RN 977). The analytical results of that single water sample are referred to in the body of the announcement. Sample spacing is deemed insufficient for identifying hydrogeochemical anomalies or to give indication of the areas prospectivity. Data spacing is deemed insufficient to establish geological and grade continuity to establish a mineral resource estimate. No sample compositing has been undertaken.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> All data is previous. A single water sample was taken in August 2000 from water pooled on the surface around the water bore (Anacoora Bore RN 977).
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All data is previous. The measures taken to ensure sample security are unknown.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> All data is previous. No formal audit has been completed on the data being reported.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Blue Bore Project comprises 6 Exploration Licence Applications, namely EL33313 – EL33318. The licences cover a combined area of 3,950 km² and are owned 100% by Norman McCleary. The Company has executed an Option agreement with Norman McCleary. The 6 Exploration Licence Applications are still at the application stage. The Company does not know how long it will take for the Exploration Licences to be granted. The Company understands that prior to the granting of the Exploration Licence Applications agreement with relevant Native Title Parties will need to occur.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> To the best of our knowledge the only exploration completed in the project area has been exploration for coal and oil and gas. We are not aware of any exploration undertaken for minerals.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The project is situated in the intracratonic Pedirka Basin (Permian–Triassic age), overlying the Amadeus and Warburton basins, which in turn sit atop Proterozoic-aged basement rocks⁴.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	<ul style="list-style-type: none"> All data is previous. Water bore information is tabulated in the body of the announcement.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> All data is previous. A single water sample was taken in August 2000 from water pooled on the surface around the water bore (Anacoora Bore RN 977). Only water sample results are mentioned. No intercept widths are discussed. No metal equivalent values have been made.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> All data is previous. A single water sample was taken in August 2000 from water pooled on the surface around the water bore (Anacoora Bore RN 977). Only water sample results are mentioned..
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Suitable diagrams and tables have been included in the body of the report.

Criteria	JORC Code explanation	Commentary
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All data is previous. A single water sample was taken in August 2000 from water pooled on the surface around the water bore (Anacoora Bore RN 977).
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All meaningful and material exploration data has been discussed and no new exploration data is known.
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Future work at the project is likely to include field visits.