ASX/Media Release **26 June 2019**

FURTHER EXCEPTIONAL COPPER AND ZINC INTERCEPTS AT SULPHUR SPRINGS

High-grade results including 63m @ 1.88% Cu and 6m @ 15.10% Zn

HIGHLIGHTS:

- **Outstanding high-grade copper and zinc results returned in SSR008:**
  - **63m @ 1.89% Cu from 45m, including**
    - **21m @ 2.82% Cu, including 5m @ 5.43% Cu**
  - **10m @ 10.78% Zn, including 6m @ 15.10% Zn**
- **Greenfields exploration drilling program continuing at Breakers Prospect**

Australian base metal developer Venturex Resources Ltd ("Venturex" or "the Company") (ASX: VXR) is pleased to announce further exceptional results from the recent drilling programme at its 100%-owned Sulphur Springs Copper-Zinc Project, 144km south of Port Hedland in WA.

Drill hole SSR008, the second hole in the programme, has returned an outstanding intercept of high-grade copper mineralisation, along with an additional zone of high-grade zinc mineralisation. SSR008 assay results include:

- **63m @ 1.89% Cu from 45m**
  - **Including Supergene zone of 21m @ 2.82% Cu from 45m**
  - **Including an outstanding high-grade interval of 5m @ 5.43% Cu from 45m**
- **10m @ 10.78% Zn from 74m**
  - **Including an outstanding high-grade interval of 6m @ 15.10% Zn from 76m**

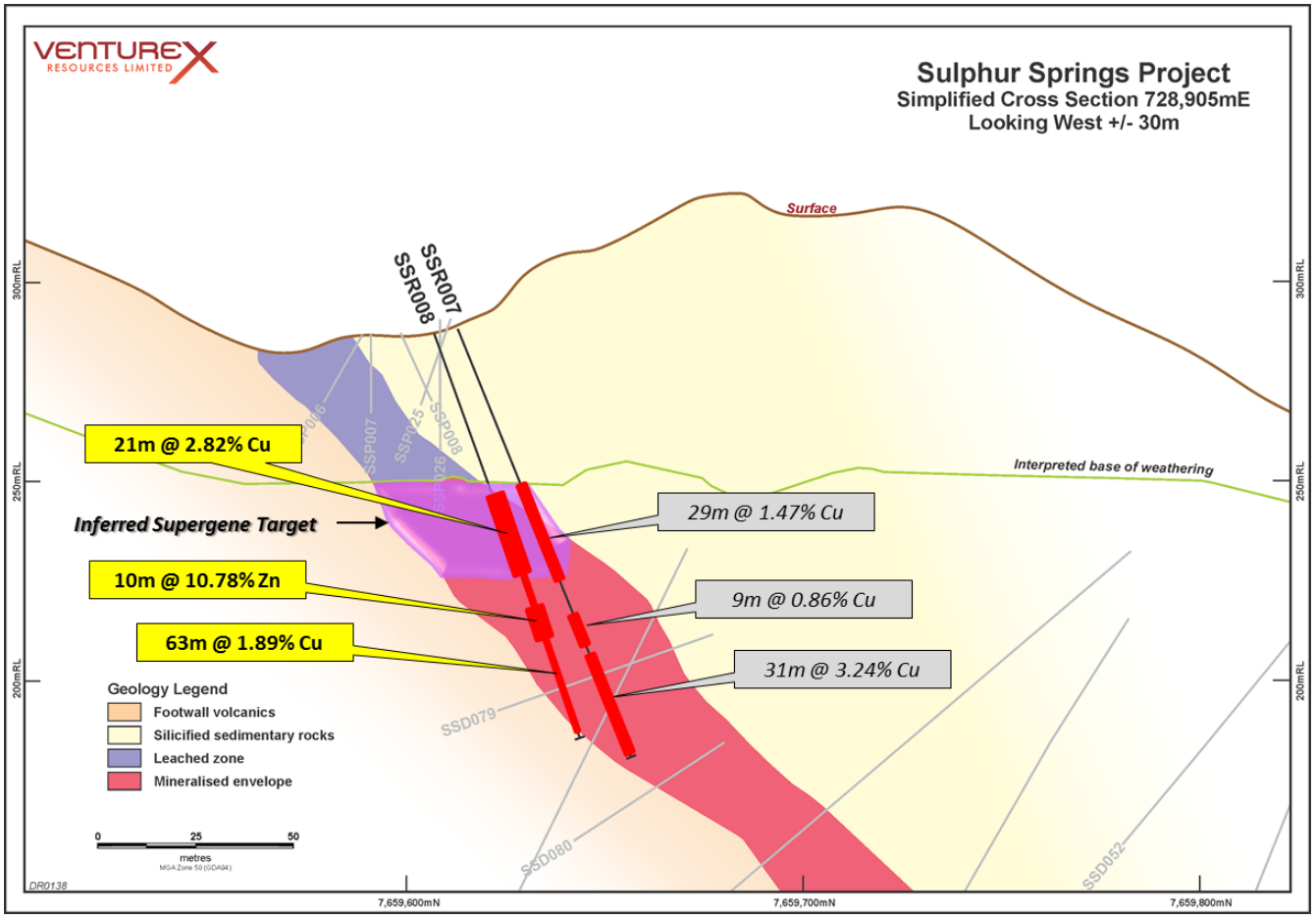

Figure 1: Cross-section on 728,905mE showing location of holes SSR007 and SSR008

SSR008 was drilled through the weathered siliceous hanging wall sequence to a down-hole depth of 44m. Below this, a significant intercept totalling 47m of massive and semi-massive sulphides (from 44 to 91m down-hole) was intersected with visible chalcocite, chalcopyrite and sphalerite evident within the pyrite host.

The hole terminated at 108m within a felsic volcanic sequence containing up to 30% disseminated sulphide. As with SSR007, due to the challenging topography and restricted nature of access the drill-hole was designed on a non-conventional angle.

The grade and mineralogy intersected in both holes are consistent with proximal intercepts of a footwall copper feeder system to a volcanogenic massive sulphide. Limited drilling has been completed to the east of these drill-holes; this represents a further exploration opportunity for future drilling where additional high-grade zones similar that intersected in the current drilling are expected to continue.

The outstanding copper and zinc mineralisation intersected within SSR008 and SSR007 (see ASX release 18 June 2019) have exceeded the Company's expectations and highlight the quality and size of the Sulphur Springs system. The completed programme was designed to test a section of the Inferred Supergene Resource located immediately east of the highly successful 2017 drilling programme (see ASX release 18 January 2018).

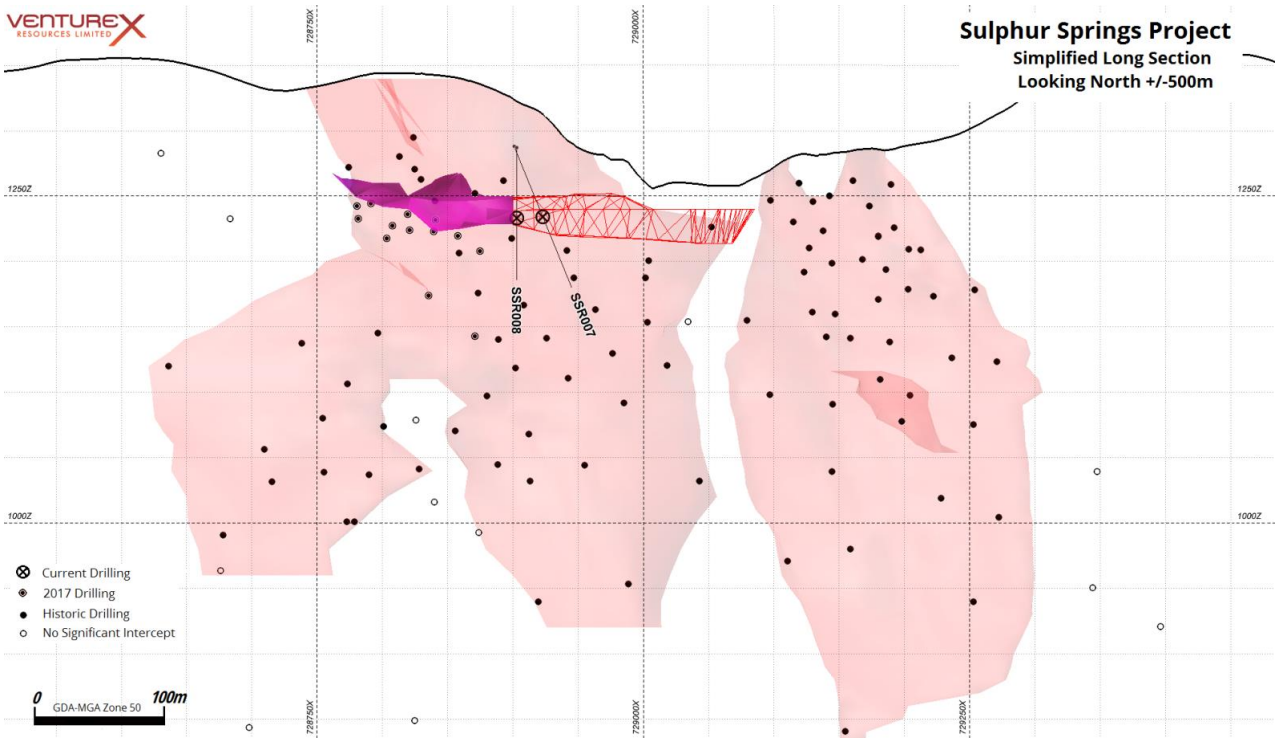

Figure 2: Sulphur Springs long-section with Inferred Supergene target zone

The third hole of programme SSR009, was designed to test a down hole electromagnetic (DHEM) plate identified in hole SSD106 located approximately 1.5km west of the Sulphur Springs Cu-Zn deposit (*see ASX announcement 13 August 2018*). SSR009 intersected elevated Ni-Cr mineralisation, including 17m @ 0.66% Cr and 0.33% Ni from 199m within a strongly oxidised ultramafic unit. The highly elevated level of oxidation intersected at the target depth is intriguing and may represent a zone of chemical weathering associated with oxidised sulphide mineralisation.

Venturex's Managing Director, AJ Saverimutto, said "*The high-grade copper, and now high-grade zinc mineralisation intersected within the current drilling programme is an exceptional result. This confirms both the tenor and grade of the mineralisation intersected in the first hole and further increases the geological confidence. We are also very excited about the Greenfields exploration drilling programme currently underway at the Breakers Prospect and look forward to seeing what this drilling can deliver".*

AJ Saverimutto
Managing Director

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About Venturex Resources Limited

Venturex Resources Limited (ASX: VXR) is an exploration and development company with two advanced Copper-Zinc Projects near Port Hedland in the Pilbara region of Western Australia. The two projects are the Sulphur Springs Project which includes the Sulphur Springs Project, Kangaroos Caves Resource plus 27km of prospective tenements on the Panorama trend and the Whim Creek Project which includes the Resources at the Whim Creek, Mons Cupri and Salt Creek mines together with the Evelyn project and 18,100 ha of prospective tenements over the Whim Creek basin.

Competent Person Statement

The Company confirms that:

a. The form and context of the material in this release has not been materially modified from any previous announcements; and
b. It is not aware of any new information or data that materially affects the information included in the announcements and that all material assumptions and technical parameters underpinning the announcements continue to apply and have not materially changed.

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Mr Luke Gibson who is full time employee of Company. Mr Gibson is a member of the Australian Institute of Geoscientists. Mr Gibson has sufficient experience with the style of mineralisation and the type of deposit under consideration. Mr Gibson consents to the inclusion in the report of the results reported here and the form and context in which it appears.

Table 1: Tabulation of Drill Results

Hole	Easting	Northing	RL	Az°	Dip°	EOH	Interval	From	To	Cu%	Pb%	Zn%	Au g/t	Ag g/t	Cr%	Ni%
SSR007	728903	7659607	1326	42.5	-60	125	29	45	74	1.47	0.12	0.03	0.07	11.55	-	-
							9	82	91	0.86	0.01	0.11	0.04	1	-	-
							31	94	125	3.24	0.01	0.13	0.04	1.69	-	-
							Inc. 11m	99	110	4.15	0.02	0.08	0.04	2.09	-	-
SSR008	728901	7659613	1325	359	-70	108	63	45	108	1.89	0.01	1.95	0.07	6.71	-	-
							Inc. 21m	45	66	2.82	0.01	0.16	0.05	9.95	-	-
							Inc. 5m	45	50	5.43	0.07	0.07	0.08	23.4	-	-
							and 10m	74	84	0.55	0.16	10.78	0.16	10.7	-	-
							inc. 6m	76	82	0.55	0.23	15.1	0.2	13.33	-	-
SSR009	727364	7659844	1257	230	-60	216	17	199	216	-	-	-	-	-	0.66	0.33

Note. Reported intercepts are determined using averages of contiguous mineralisation downhole. The lower cut-offs for copper are 0.5% and 1% for zinc. Significant intercepts may include samples below the cut-off values if the interval is less than or equal to 3m down hole.

Table 2: Sulphur Springs Resources Table

Mineral Resources						
Location	**JORC Classification**	**Tonnes ('000t)**	**Cu %**	**Zn %**	**Pb %**	**Ag g/t**
Sulphur Springs	Measured	–	–	–	–	–
	Indicated	9,400	1.5	3.8	0.2	17
	Inferred	4,400	1.4	3.7	0.2	18
	Sub-total	**13,800**	**1.5**	**3.8**	**0.2**	**17**
Kangaroo Caves	Measured	–	–	–	–	–
	Indicated	2,300	0.9	5.7	0.3	13.6
	Inferred	1,300	0.5	6.5	0.4	18
	Sub-total	**3,600**	**0.8**	**6**	**0.3**	**15**
TOTAL	Measured	–	–	–	–	–
	Indicated	11,700	1.4	4.2	0.2	16.3
	Inferred	5,700	1.2	4.3	0.2	18.0
	Total Resources	**17,400**	**1.3**	**4.2**	**0.2**	**17.0**

Note. Totals may not balance due to rounding. The resource is reported at a cut-off grade of 0.4% copper and then less than 0.4% copper and greater than or equal to 2% zinc *(see ASX release 21 March 2018 & 22 September 2015).*

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	RC drilling is being used to test the Sulphur Springs deposit. The company uses industry standard practices to measure and sample the chips. A combination of 4-metre composite and 1-metre split samples will be submitted to the laboratory for analysis
	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Reverse Circulation drilling is completed using a standard 5.5inch diameter hammer.
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.*	Sample condition, including estimated recovery and moisture content are recorded for each sample by a geologist or technician. When poor sample recovery is encountered during drilling, the geologist and driller have endeavoured to rectify the problem to ensure maximum sample recovery. Sample recoveries at Sulphur Springs have been variable in places and poorer sample recoveries encountered. Insufficient data is available at present to determine if a relationship exists between recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	RC chips are geologically logged for the total length of the hole using a graphic logging method. Logging routinely recorded weathering, lithology, mineralogy, mineralization, structure, alteration and veining. Logs are coded using the company geological coding legend and entered into the company database. The following quantative descriptions are used when logging, amongst others: • Trace less than 1% sulphides. • Disseminated and stockwork 1-50% sulphides. • Semi-massive 50-70% sulphides. • Massive sulphides greater 70%.
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.*	RC cuttings are split using a rig-mounted cone splitter and the one metre samples from the mineralised zone are individually submitted for assay. Four-metre composite samples are taken using a PVC tube through the hanging-wall sequence; the one metre composite samples returning anomalous values will be submitted to elucidate the mineralisation. Field duplicated are taken every 10 samples within mineralisation.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Samples from the current drilling programme were assayed by Australian Laboratory Services Pty. Ltd. Composite and one metre RC samples were prepared and analysed by the following methods: Samples weighed, crushed and pulverised with the coarse residue retained in vacuum seal bags. Ag, As, Bi, Cd, Co, Cu, Fe, Mg, Mn, Mo, Ni, Pb, S and Zn analysed by method ME-OG62 or ME-MS61 and Au by fire assay method Au-AA25 or AA23. The company included certified reference material and blanks with the samples submitted.
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.*	The significant intersections reported have been prepared by geologists with relevant VMS experience. No twinned holes have been drilled. The company uses standard templates created in Excel to collate sample intervals, drill collar, downhole survey information which are emailed to the company main office were the information is loaded into a database. Geological descriptions are recorded in long hand prior to being summarised for digital data capture.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Drill hole collars were located using a handheld GPS operated by company personnel. Drill holes are down-hole surveyed by a gyro at the end of hole.
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.*	Data/drill hole spacing is variable and appropriate to the geology and historical drilling. 4-metre sample compositing has been applied to RC drilling within the hanging-wall sequence for gold and multi-element assay.
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.*	Drill holes are designed to test the Sulphur Springs orebody which plunges at ~40-50 degrees to the north. Due to restricted access and topography SSR008 was drilled at an angle -70 to an azimuth of 000 degrees. The drill holes have been designed to test near surface potential of sulphide mineralisation amenable to mining by open pit methods and are considered appropriate for the geometry of the deposit.
Sample security	• *The measures taken to ensure sample security.*	The chain of custody is managed by the on-site geologist who places calico sample bags in polyweave sacks. Up to 5 calico sample bags are placed in each sack. Each sack is clearly labelled with: • Venturex Resources • Address of Laboratory Detailed records are kept of all samples that are dispatched, including details of chain of custody.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No reviews have been undertaken.

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	• *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 Sulphur Springs deposit in located within M49/494. The registered owner of the tenements are Venturex Sulphur Springs Pty Ltd, a wholly owned subsidiary of Venturex Resources Ltd. The prospects are held by Venturex Sulphur Springs Pty Ltd. The tenements are within Njamal Native Title Claim (WC99/8) where native title has been determined. The traditional owners of the land are the Njamal People. The grant of the tenement predates native title and is not subject to native title claim. The tenement is subject to two third party royalties on any production from the tenement. The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Previous exploration has been undertaken by a number of parties going back over 30 years. Modern exploration has been undertaken by Sipa Resources, CBH Resources, Homestake Mining, and Venturex Resources.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Sulphur Springs deposit and associated target prospects are related to Volcanogenic Massive Sulphide systems.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *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.*	Details of the drill holes are provided in Table 1 within the body of this report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Results reported in this release relate to visual observations of drill core, specifically the identification of common sulphide minerals. No estimate of grade or concentration of the minerals is provided. No length weighting or top - cuts have been applied. Any zones of core loss or cavity are assigned a grade of zero. Results reported are determined by ALS Laboratories using method ME-OG 62 (SSR008), ME-MS61 (SSR009) and fire assay AuAA25 (SSR008), AyAA-23 (SSR009).
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	The Sulphur Springs deposit plunges 40-50 degrees to the north; the drill holes are designed to intersect the orebody at a nominal 60 degrees, however the local access and topography required SSR008 to be designed taking these limitations into consideration to intersect the mineralisation. No know geometry is known for the geology at SSR009. Only down hole intersections are reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See cross-sections and plans within 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.*	N/A

Criteria	JORC Code explanation	Commentary
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.*	The Sulphur Springs deposit has had a significant body of work completed on it, including geophysical studies, metallurgical test work, geotechnical and ground water studies.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive*	This announcement covers the first drill hole in a eleven hole programme. The programme is designed to test the potential for near surface open-pittable material at Sulphur Springs along with exploration targets ~15km south of Sulphur Springs at the Breaker Prospect. Once the holes have been drilled, samples will be taken for analysis. Follow up drill testing are planned for selected anomalies.

Section 3 Estimation and Reporting of Mineral Resources

Details on resources for the Sulphur Springs and Kangaroo Caves Deposits have previously been announced to the market, refer ASX announcements dated 21st March 2018 "Venturex Succeeds in Upgrading Supergene Copper Zinc-Resource at Sulphur Springs" and "Kangaroo Caves Resource Upgrade" dated 22 September 2015 for most recent update.

(Criteria listed in section 1, and where relevant in section 2 apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	No new mineral resources are being announced
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	No new mineral resources are being announced
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	No new mineral resources are being announced
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	No new mineral resources are being announced
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	No new mineral resources are being announced
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	No new mineral resources are being announced
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	No new mineral resources are being announced
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential*	No new mineral resources are being announced

Criteria	JORC Code explanation	Commentary
	mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	No new mineral resources are being announced
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfield project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	No new mineral resources are being announced
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	No new mineral resources are being announced
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	No new mineral resources are being announced
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	No new mineral resources are being announced
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	No new mineral resources are being announced