Neometals
All the right elements

MCEWEN RESOURCES AT MT EDWARDS INCREASE 45% TO 41.5Kt CONTAINED NICKEL

HIGHLIGHTS

- **Re-interpreted and Re-estimated McEwen and McEwen Hangingwall Mineral Resources – now 3.049 million tonnes at a grade of 1.4% nickel for 41,500 contained nickel tonnes, a 45% increase in contained nickel;**
- **Global Mineral Resource at the Mt Edwards Project now 9.64 million tonnes at 1.7% nickel for 160,000 contained nickel tonnes; and**
- **Revised Zabel Mineral Resource now 325,000 tonnes at 2.0% nickel for 6,360 tonnes of contained nickel, a reduction in contained nickel of 7%.**

Neometals Ltd (**ASX: NMT**) (**"Neometals"** or **"the Company"**) is pleased to announce updated Mineral Resource estimates for the McEwen (**"McEwen"**) and McEwen Hangingwall (**"McEwen HW"**) deposits. Both the McEwen and McEwen HW deposits are significant sized disseminated nickel sulphide deposits. They are two of eleven Mineral Resources at Neometals' Mt Edwards Project located in a province of historic nickel sulphide mines surrounding the township of Widgiemooltha. The reinterpreted Mineral Resource estimates for McEwen and McEwen HW have increased the tonnes and grade of both deposits, with a combined total of contained nickel now at 41,450 tonnes up from 28,220 tonnes.

Table 1 – McEwen and McEwen Hangingwall Inferred Mineral Resource estimates at various nickel cut-off grades

Mineral Resource	Cut-off Ni%	Tonnes	Ni %	Ni tonnes
McEwen	**1**	**1,133,000**	**1.4**	**15,300**
	1.5	198,000	2.1	4,100
	2	74,000	2.8	2,000
McEwen Hangingwall	**1**	**1,916,000**	**1.4**	**26,100**
	1.5	442,700	1.9	8,400
	2	104,000	2.6	2,700
Combined McEwen and McEwen Hangingwall	**1**	**3,049,200**	**1.4**	**41,500**
	1.5	640,200	2	12,500
	2	178,100	2.7	4,800

Small discrepancies may occur due to rounding

In researching historical data for McEwen and McEwen HW further information on the Zabel Mineral Resource, last estimated in December 2020, was discovered. The data related to the interpretation of oxide and transitional zones at Zabel, and the revised estimate now only includes nickel sulphide in fresh rock. This information has been used to update the Zabel Mineral Resource, with the revised estimate now 325,000 tonnes at 2.0% nickel for 6,360 tonnes of contained nickel. All other information related to the Zabel Mineral Resource estimate remain the same as that announced on 23 December 2020 (for further details see Neometals announcement titled *"Mt Edwards Nickel - Zabel Mineral Resource Update"* dated 23rd December 2020).

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Table 2 – Zabel Indicated and Inferred Mineral Resource Estimate, Updated from December 2020

Mineral Resource Classification	Cut-off Ni%	Tonnes	Ni %	Ni tonnes
Indicated	**1**	**272,000**	**1.9**	**5,280**
Inferred	**1**	**53,000**	**2.0**	**1,080**
TOTAL	**1**	**325,000**	**2.0**	**6,360**

The re-estimation of the McEwen and McEwen Hangingwall Mineral Resources is a continuation of a major review of the Mt Edwards project that has been undertaken by Neometals since mid-2019. The McEwen, McEwen Hangingwall and Zabel Mineral Resources were estimated by Richard Maddocks from Auralia Mining Consultants and reviewed by Snowden Mining Industry Consultants.

A future work program is planned for McEwen and McEwen HW that will include reverse circulation drilling (“**RC**”) and diamond core drilling (**“DD”**) to further assess the extents of mineralisation and improve the understanding of the metallurgical characteristics to pave the way for mining studies.

Background

Neometals acquired the Mt Edwards project in the first half of 2018 and immediately began exploring for nickel and lithium. The Company is targeting new discoveries at Mt Edwards while reviewing and enhancing existing nickel Mineral Resources. The Company owns, or holds nickel rights to, 36 mining tenements with a large land holding of more than 300km^2 across the Widgiemooltha Dome, a well-recognised nickel sulphide mining province.

Updating of the Mineral Resource estimate at the McEwen and McEwen HW deposits has expanded the global Mt Edwards Project Mineral Resources to 9.64 million tonnes at 1.7% nickel for 160,000 tonnes of contained nickel across 11 deposits.

Table 3 – A revised McEwen and McEwen Hangingwall deposit brings the Mt Edwards Project Nickel Mineral Resources total to 160,000 contained nickel tonnes

	Indicated		Inferred		TOTAL Mineral Resources		
Deposit	**Tonne (kt)**	**Nickel (%)**	**Tonne (kt)**	**Nickel (%)**	**Tonne (kt)**	**Nickel (%)**	**Nickel Tonnes**
Widgie 3[2]			625	1.5	625	1.5	9,160
Gillett[5]			1,306	1.7	1,306	1.7	22,500
Widgie Townsite[2]	2,193	1.9			2,193	1.9	40,720
Munda[3]			320	2.2	320	2.2	7,140
Mt Edwards 26N[2]			575	1.4	575	1.4	8,210
132N[6]	34	2.9	426	1.9	460	2	9,050
Cooke [1]			150	1.3	150	1.3	1,950
Armstrong[4]	526	2.1	107	2.0	633	2.1	13,200
McEwen			1,133	1.4	1,133	1.4	15,340
McEwen Hangingwall			1,916	1.4	1,916	1.4	26,110
Zabel [7]	272	1.9	53	2.0	325	2	6,360
TOTAL	**3,049**	**1.9**	**5,694**	**1.6**	**9,636**	**1.7**	**160,000**

Mineral Resources quoted using a 1% Ni block cut-off grade, except Munda at 1.5% Ni. Small discrepancies may occur due to rounding

Note 1. refer announcement on the ASX: NMT 19 April 2018 titled Mt Edwards Nickel - Mineral Resource Estimate
Note 2. refer announcement on the ASX: NMT 25 June 2018 titled Mt Edwards Project Mineral Resource Over 120,000 Nickel Tonnes
Note 3. refer announcement on the ASX: NMT 13 November 2019 titled Additional Nickel Mineral Resource at Mt Edwards
Note 4. refer announcement on the ASX: NMT 16 April 2020 titled Mt Edwards Nickel - Armstrong Resource increases 60%
Note 5. refer announcement on the ASX: NMT 26 May 2020 titled Mt Edwards Nickel - Gillett Resource increases 30%
Note 6. refer announcement on the ASX: NMT 6 October 2020 titled Mt Edwards Nickel - Mineral Resource and Exploration Update
Note 7. updated from previous announcement on the ASX: NMT 23 December 2020 Mt Edwards Nickel - Zabel Mineral Resource Update

Mineral Resource Estimation

The McEwen, McEwen Hangingwall and Zabel Mineral Resources were estimated by Richard Maddocks from Auralia Mining Consultants. The Mineral Resource estimates for the McEwen Deposit of 1,133,000 tonnes at 1.4% nickel for 15,300 nickel tonnes, the McEwen Hangingwall Deposit of 1,916,000 tonnes at 1.4% nickel for 26,100 nickel tonnes, and for the Zabel Deposit of 325,000 tonnes at 2.0% nickel for 6,360 nickel tonnes are reported in accordance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' prepared by the Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC Code) and follows a detailed interrogation and review of the available data, including the earlier reported Mineral Resource estimates by the previous holders of the tenement.

A summary of information relevant to the McEwen and McEwen Hangingwall Mineral Resource estimates at the Mt Edwards Project is provided in these appendices attached to this announcement:

Appendix 1. Table 1 as per the JORC Code Guidelines (2012)
Appendix 2. Drill holes used in the McEwen and McEwen Hangingwall Mineral Resource estimate
Appendix 3. Significant and Mineralised Nickel Drill Intersections at McEwen and McEwen Hangingwall

Location

The McEwen and McEwen HW nickel deposits are located on mining lease M15/653, approximately 11km north-east of the Widgiemooltha Roadhouse (50km from Kambalda). Access from the Coolgardie to Esperance Highway is via well-established roads used for previous mining and exploration in the area. There has been no mining in the immediate vicinity of the McEwen and McEwen HW Mineral Resources, and geological knowledge has been sought by drill sample logging and surface mapping combined with interpretations of surface and down-hole geophysical surveys. The McEwen and McEwen HW Mineral Resources are located 350 metres south of the Zabel Mineral Resource, with these three deposits located at the northern end of a line of eleven nickel deposits at the Mt Edwards Project.

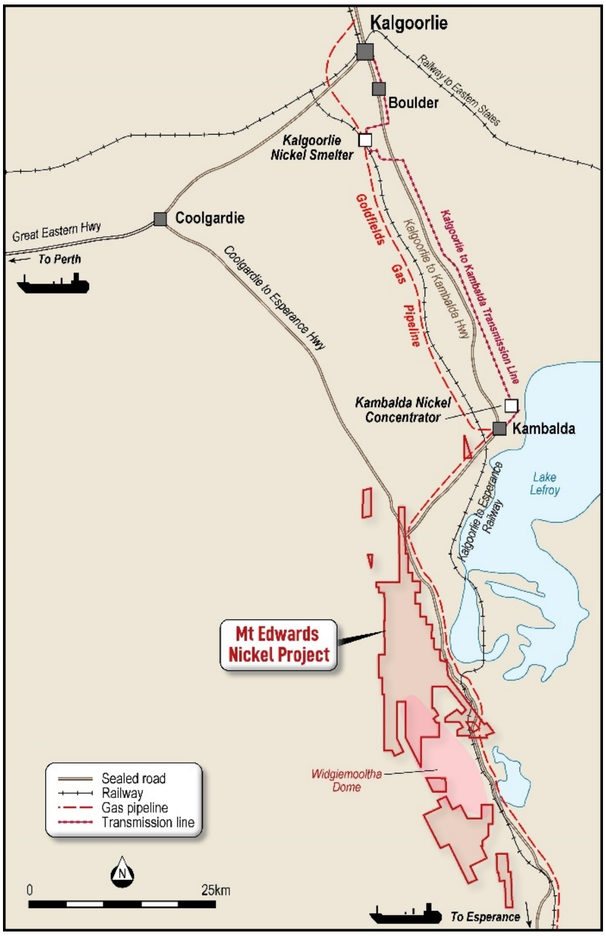


Figure 1 - *Mt Edwards Project tenure over geology.*

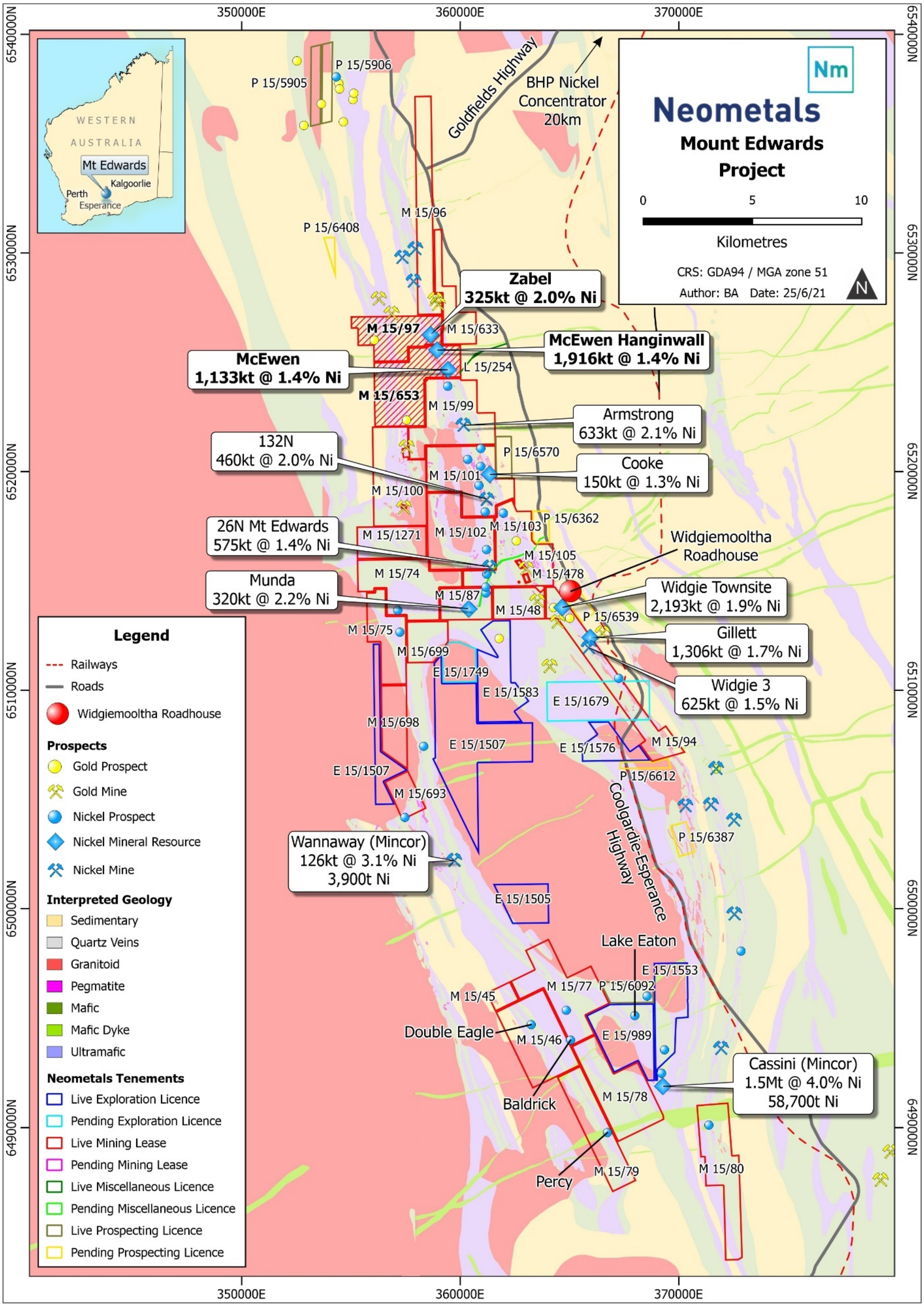


Figure 2 - *Mt Edwards Project tenure over geology, showing the locations of the McEwen and McEwen HW Mineral Resources on Mining Lease M15/653, and the Zabel Mineral Resource on Mining Lease M15/97. Neometals holds 100% nickel rights for all live tenements shown above.*

Geology and Geological Interpretation

Nickel sulphide mineralisation in the region is predominantly associated with the basal contact of the komatiitic ultramafic with the underlying Mt Edwards Basalt. The mineralisation is found within embayments in the komatiite-basalt contact interpreted to be thermal erosion channels caused by the flow of hot ultramafic lava. Secondary and tertiary flows of nickel enriched lava flows occur in places, leading to stacking of komatiite ultramafic sequences, such as that seen at McEwen Hangingwall. Sheet flow facies zones flanking and gradational to channel facies are thinner, texturally and chemically well-differentiated and less magnesian than channel flow facies.

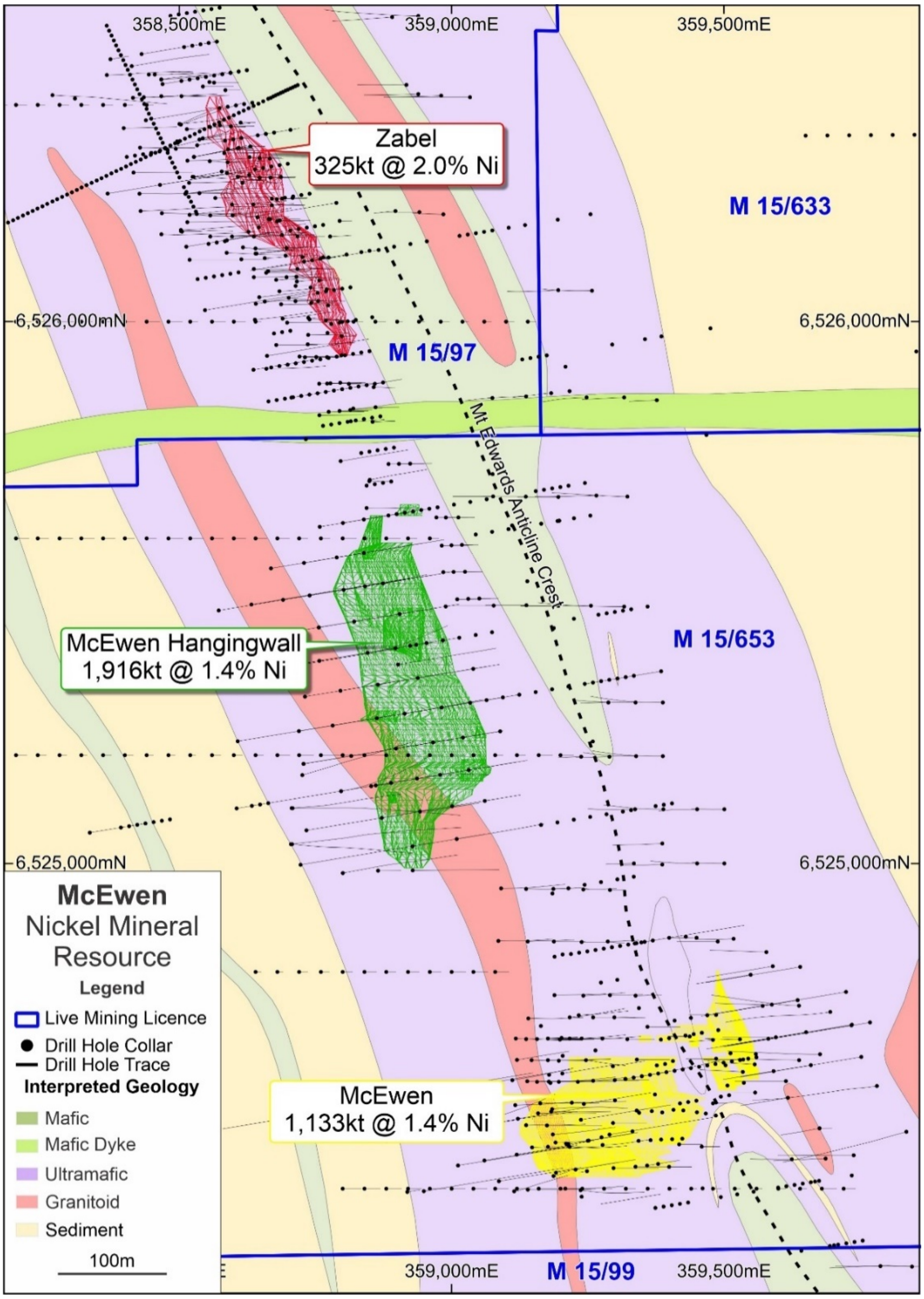


Figure 3 – *Plan of geology and mining tenements around the Mineral Resource outlines of McEwen, McEwen Hangingwall and Zabel over geology.*

The McEwen and McEwen Hangingwall deposits are two discrete Mineral Resources approximately 250 metres apart and they are closely associated with the Zabel deposit 350 metres to the north. Figure 3 shows the relative location and geology surrounding these deposits, with Zabel to the north in red, McEwen Hangingwall in green central, and McEwen in yellow at the southern end.

The McEwen deposit (the southern of the three discussed) consists of two parts; the McEwen West and McEwen East. Each part has a zones of nickel mineralisation on and near the UM basal contact, on opposing limbs of the Mt Edwards Anticline, with thin nickel mineralisation continuing over the hinge of the fold. Figure 4 shows a cross section of the McEwen mineralisation domains over the anticline.

The east part of McEwen is one of a few areas of identified mineralisation on the eastern side of the Mt Edwards anticline at the Mt Edwards Project, with the Cooke deposit five kilometres south-south-east the nearest eastern limb deposit. Mineralisation at McEwen East consists of a thick > 0.2% nickel zone, usually directly on the mafic contact, with locally up to three internal >1% nickel zones. Rare, thin, basal contact massive sulphides occur.

The west part of McEwen contains both disseminated hanging wall mineralisation and basal contact matrix to massive mineralisation. The southern portion of this western limb at McEwen is dominated by serpentinite which grades into talc carbonate assemblages to the north.

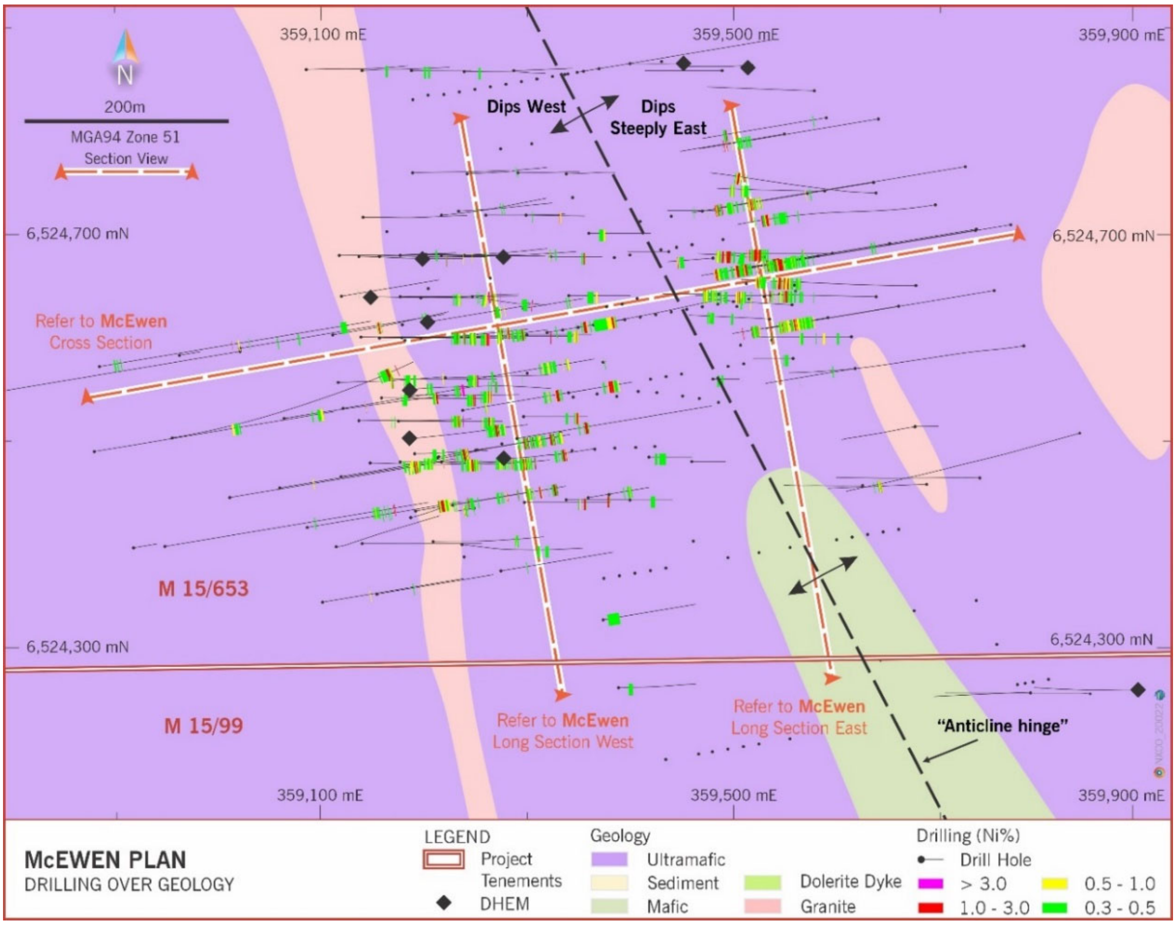


Figure 4 – *Plan of geology and mining tenements around the McEwen Mineral Resource, which sits on the Mt Edwards anticline. Assay results from drilling are coloured bands on the drill traces.*

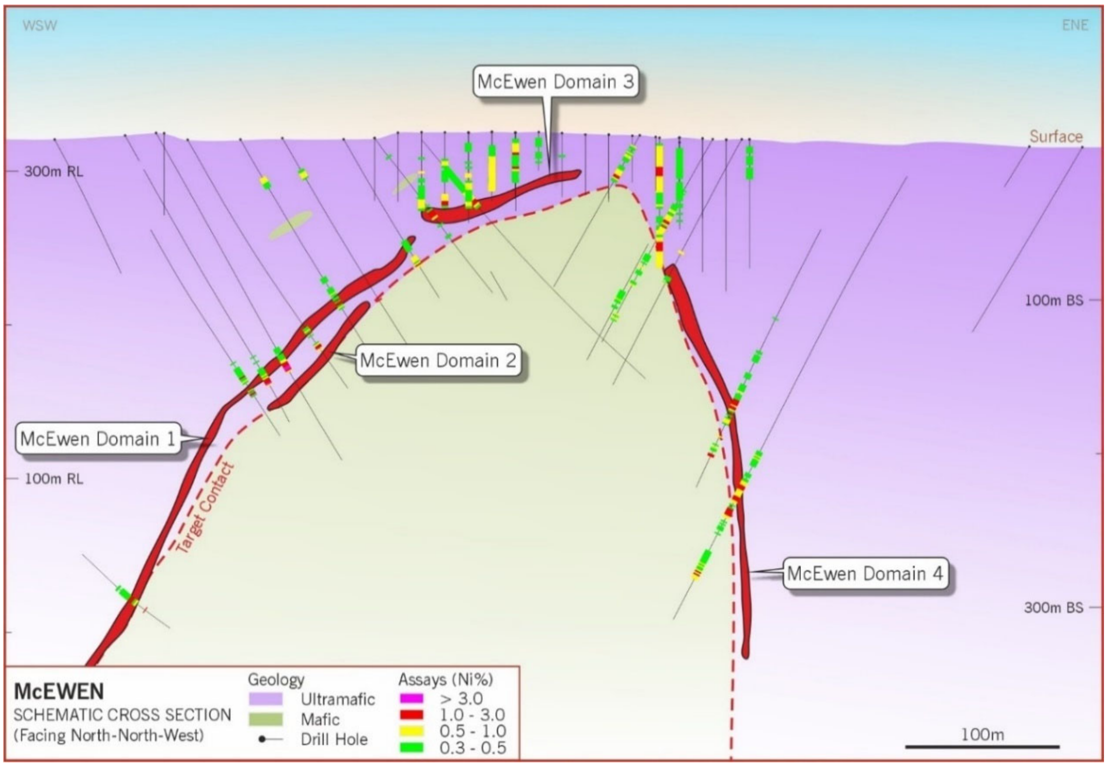
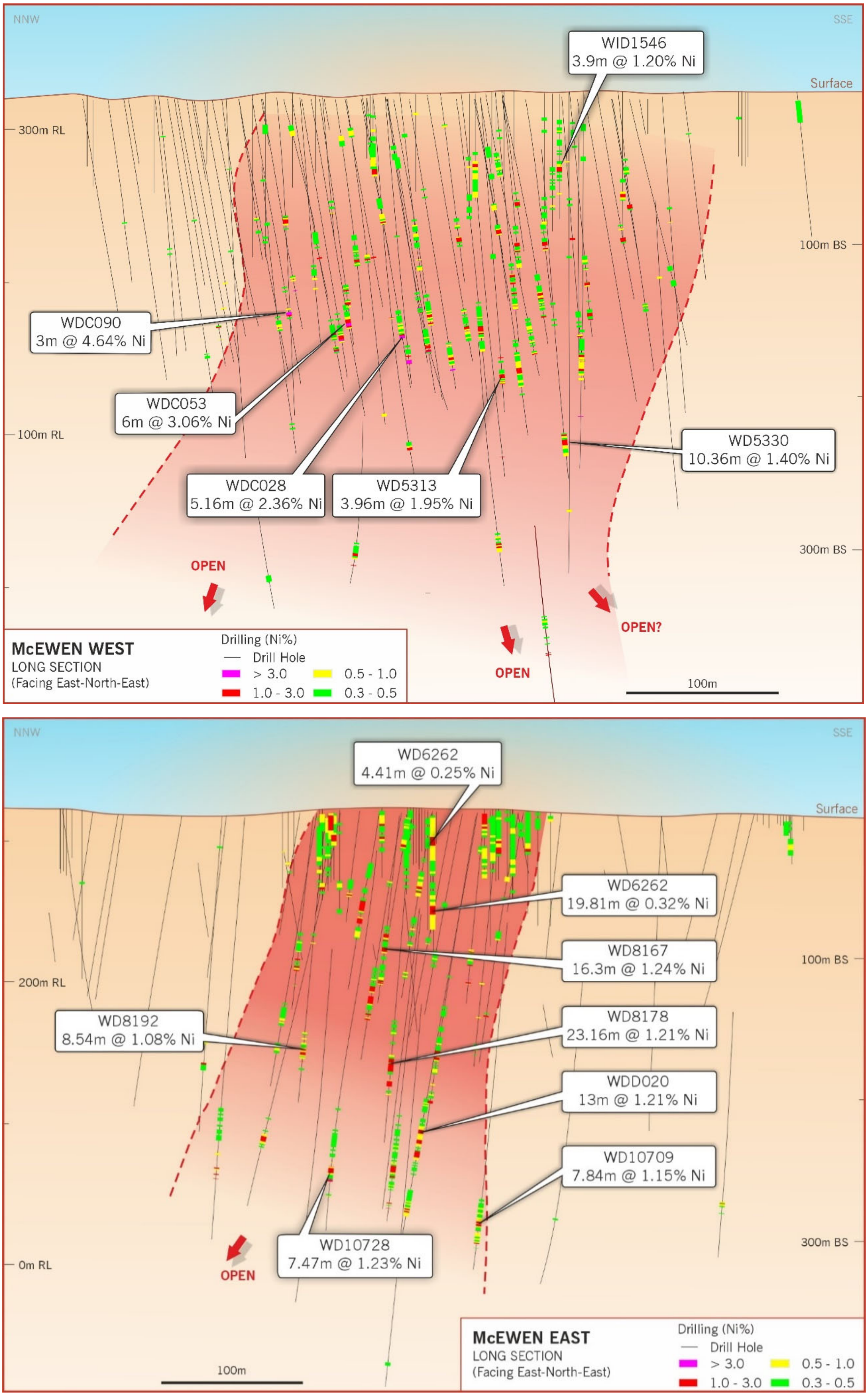


Figure 5 – *Cross Section of the McEwen Mineral Resource geology with nickel drill traces coloured in accordance with nickel grades. There are four mineralised domains modelled at McEwen, three on the western limb and one on the eastern limb.*



Figures 6 & 7 - *Long Sections of the west and east parts of the McEwen Mineral Resource, with significant intercepts.*

The McEwen Hangingwall deposit is 250 metres to the north of the western part of McEwen. While most of the mineralisation for Zabel and McEwen is on or near the ultramafic-basalt contact, at McEwen Hangingwall the disseminated nickel sulphide mineralisation is higher in the ultramafic sequence contained within the western, hanging wall limb of the anticline.

At McEwen Hangingwall, mineralisation is typically contained within a 30-metre thick zone with disseminated nickel greater than 0.2% located some 20m to 80m above the basal contact. A few massive sulphide zones are present at the base of this zone, however the majority of the mineralisation is disseminated. There is little nickel enrichment at the basal mafic contact at McEwen Hangingwall other than at the far southern and northern zones.

A 3D block diagram in Figure 11 illustrates the relationship of the McEwen, McEwen HW and Zabel deposits with the Armstrong to the south relative to the folded geology of the Mt Edwards Anticline.

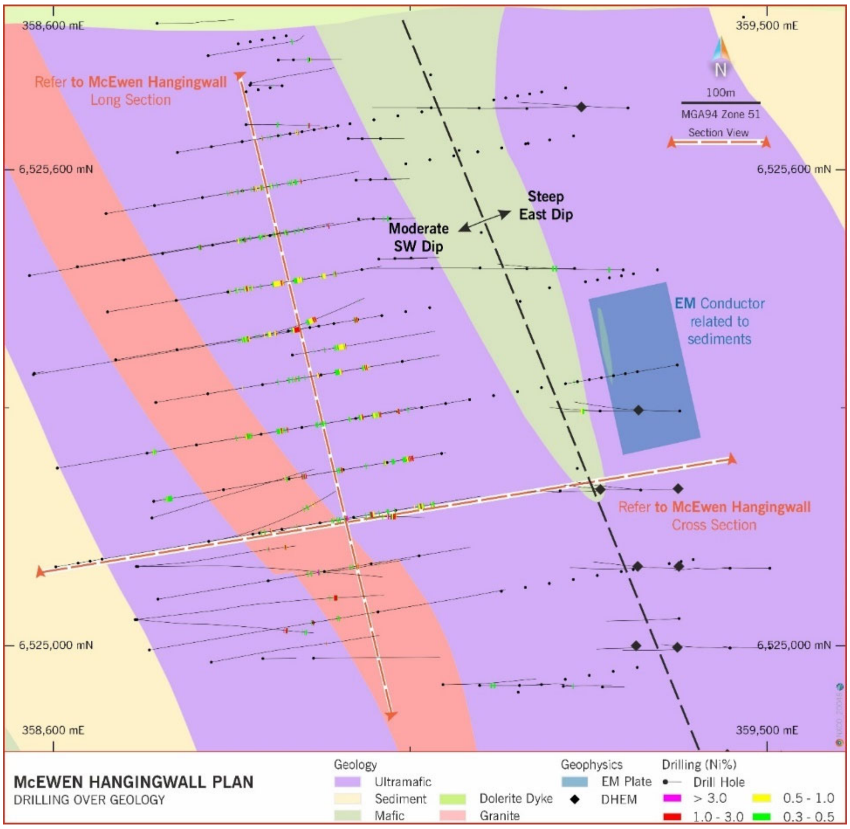


Figure 8 – *Plan of geology at McEwen Hangingwall on the west limb of the Mt Edwards anticline. Assay results from drilling are coloured bands on the drill traces.*

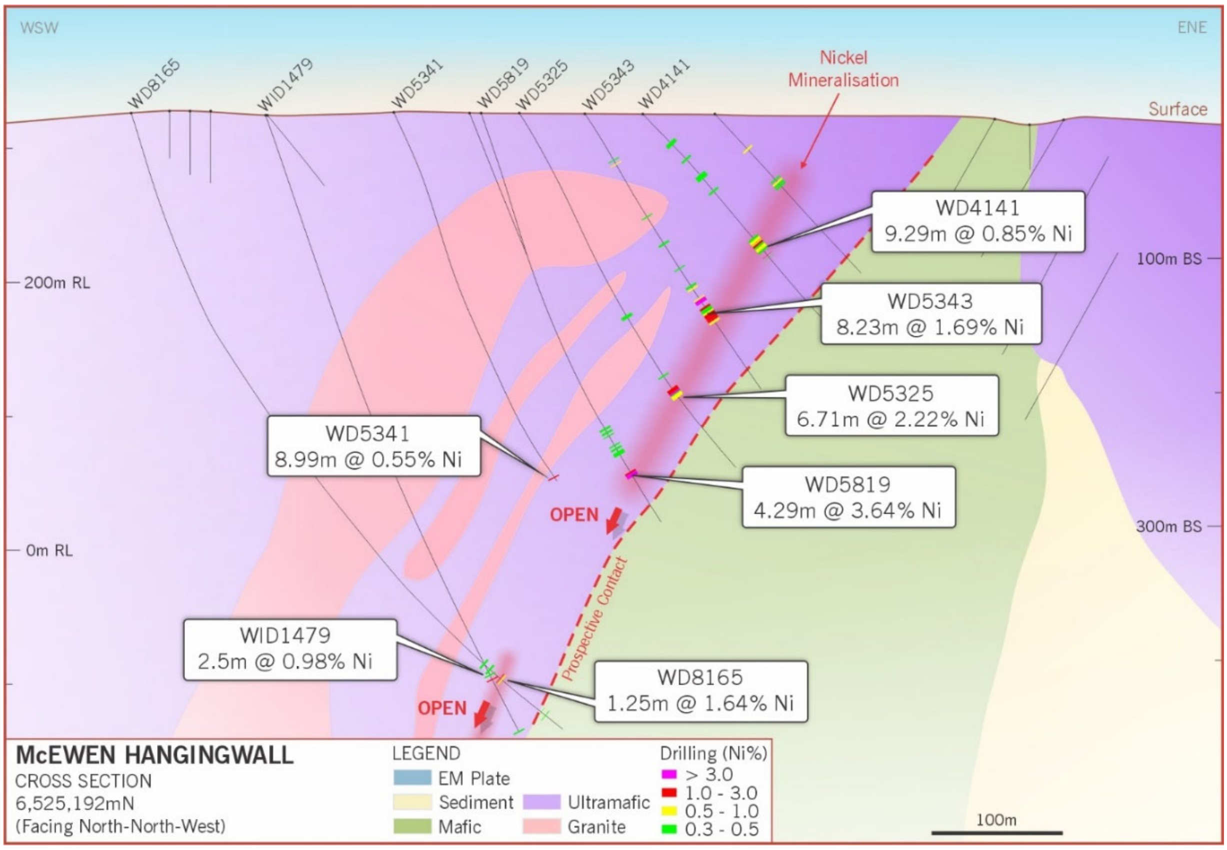


Figure 9 – *Cross section of McEwen Hangingwall. Mineralisation is typically contained within a 30-metre thick zone located some 20m to 80m above the basal contact in the hanging wall of the western fold limb.*

Nickel Mineralisation

The mineralisation styles range from weakly disseminated to matrix and occasional massive sulphide mineralisation. Most of the mineralisation is disseminated.

Generally, the disseminated sulphide runs between 0.6 and 2% nickel with the matrix style mineralisation grading up to 3% nickel.

Modelling

The mineralisation of McEwen and McEwen HW conforms to a Kambalda style komatiite flow hosted deposit, with post depositional structural modification. Geology logs were used to construct a basal surface to the ultramafic unit.

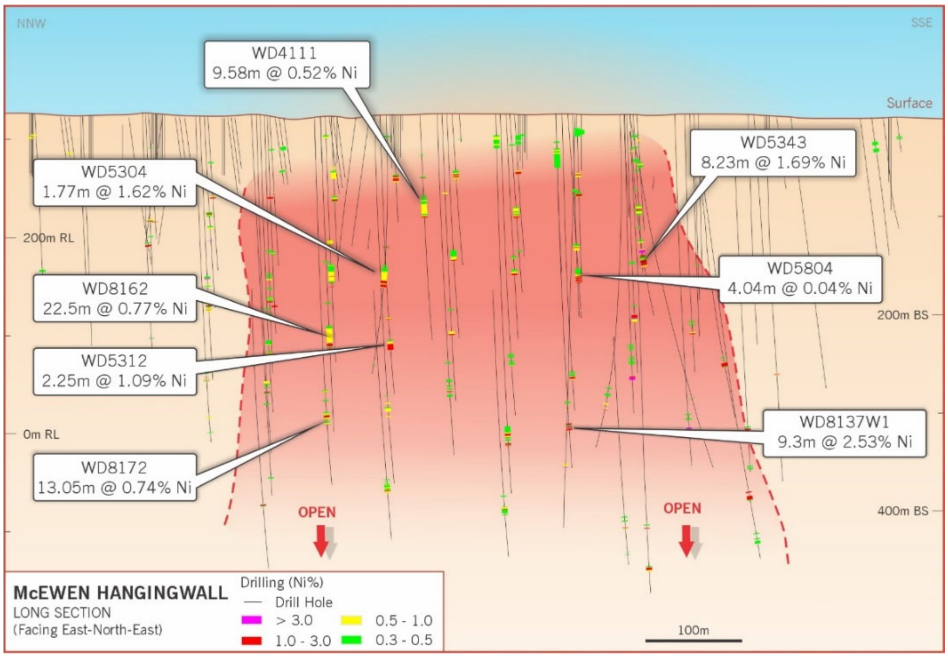


Figure 10 – *A long section of McEwen Hangingwall deposit with significant drill intercepts.*

Mineralised domains were modelled based on elevated nickel grades, and proximity to the basal surface at the mafic/ultramafic contact. The basal surface was particularly useful at McEwen with the mineralisation following the contact over the fold hinge. For both McEwen and McEwen HW there was no strict protocol in assigning a nickel cut-off grade to model the shape rather it was based on the interpreted location of elevated nickel within the stratigraphic sequence.

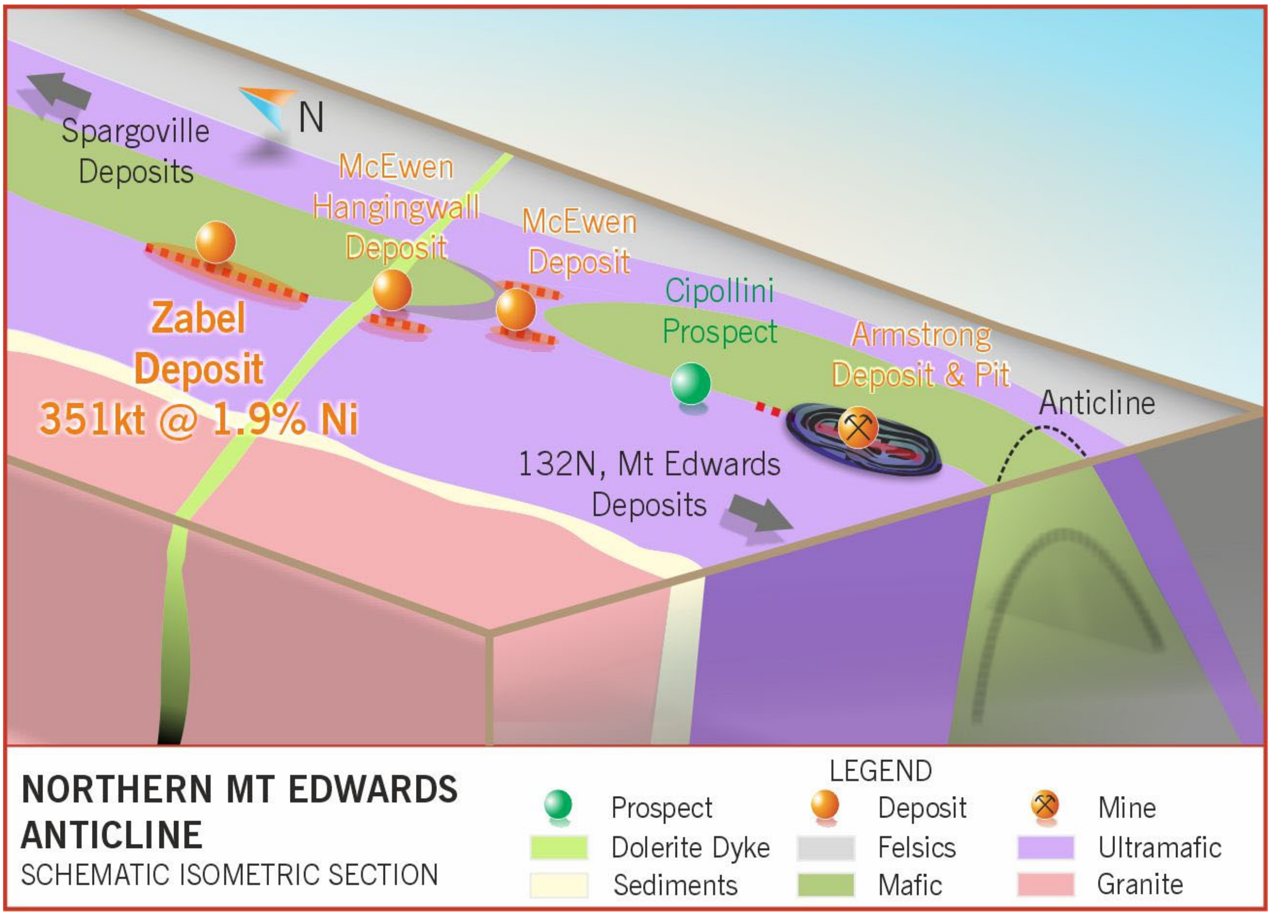


Figure 11 – *A 3D block diagram of the Mt Edwards Anticline showing the locations of Zabel, McEwen and McEwen Hangingwall.*

A total of six domains have been modelled; two for McEwen Hangingwall and four for McEwen, as shown in Figure 12. A top of fresh rock and bottom of complete oxidation surfaces were modelled from the logging codes in drill holes.

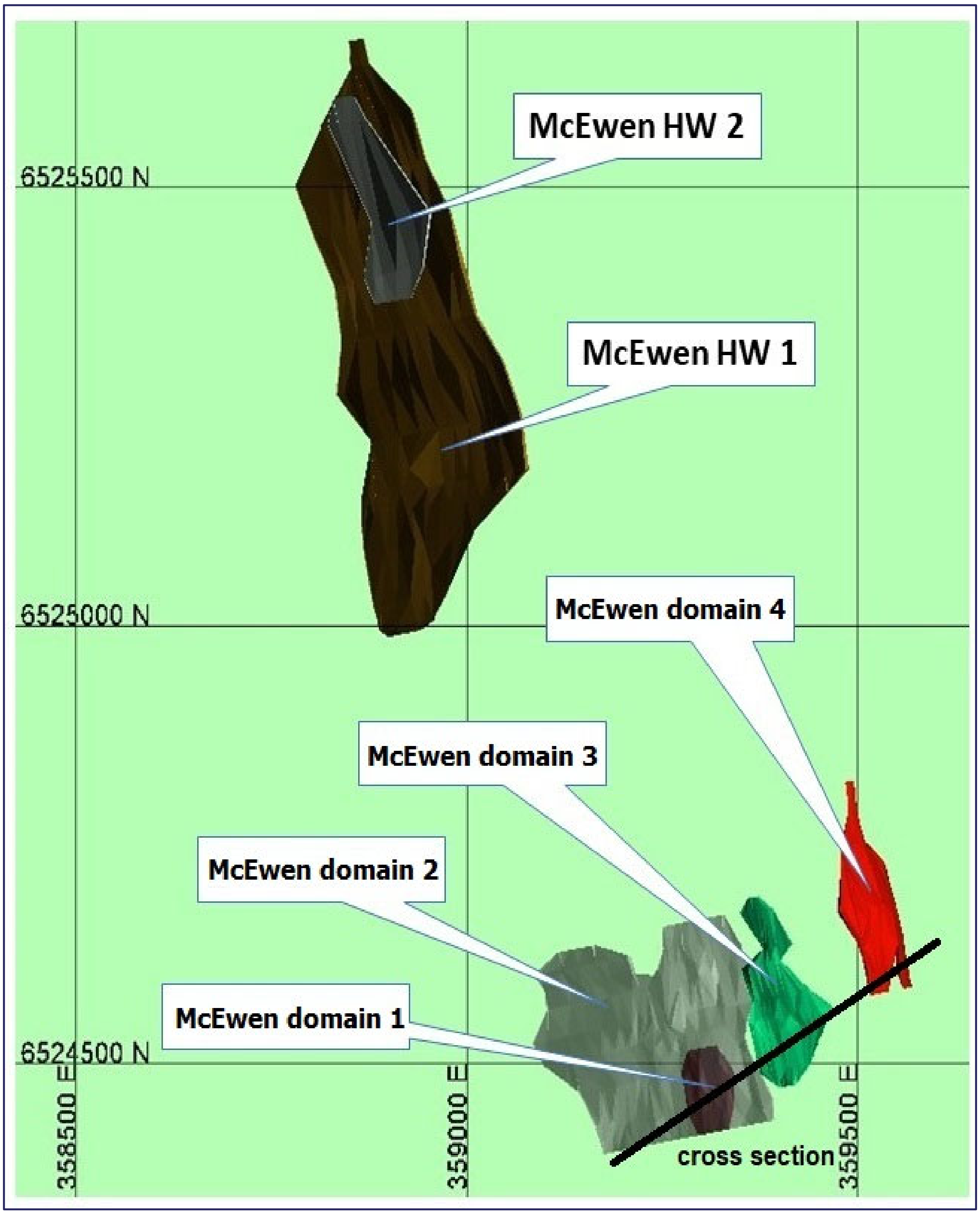


Figure 12 – *The six mineralisation domains, four at McEwen and two at McEwen Hangingwall.*

Mineral Resource Classification

Parts of the McEwen deposit are relatively well drilled providing good continuity of geology and grade. However, the McEwen Hangingwall deposit is based on reasonably wide drilling at 60m collar spacings. In addition, McEwen Hangingwall is made up entirely of historic drilling, the most recent of which was drilled in 1990, with the majority carried out between 1968 and 1971. The comparison between older drilling campaigns and newer ones from QAQC sampling across other deposits at the Mt Edwards Project provides some confidence in the veracity of the older drilling campaigns' sampling and assaying. However, the wide spaced drilling combined with a lack of supporting data for important elements such as arsenic, Fe_2O_3 and MgO plus the few bulk density measurements means that all of the McEwen and McEwen Hangingwall deposits are classified as Inferred.

Additional infill drilling to reduce the data spacing and provide additional assay data for other elements, and independent bulk density analysis would increase the confidence in the geological interpretation and grade continuity. This could result in a Mineral Resource classification reflecting increased confidence.

Drilling Techniques and Details

The drill database used in the Mineral Resource estimate is comprised of samples from diamond core drilling and RC drilling across several exploration campaigns from 1968 to 2005. INCO carried out drilling on the prospect in 1968-1971, while WMC conducted drilling campaigns between 1980 and 1991.

The majority of drilling was carried out by INCO in the period 1968-1971. No details on the drilling and sampling techniques used by INCO and WMC have been found. Titan Resources undertook a significant amount of RC drilling between 2003 and 2005, and 17 diamond holes were drilled at McEwen from which much of the diamond core has been used for high quality logging, and 11 were used for density analysis.

In total from 69,327.83 metres of Diamond Core, Air Core and RC drilling across 482 drill holes are within the McEwen and McEwen Hangingwall area located within the Neometals held mining lease M15/653.

Table 4 shows the history of drilling and sampling in the McEwen and McEwen Hangingwall area.

Table 4 - History of drilling and details for McEwen and McEwen Hangingwall

Company	Hole Type	Year	No of Holes	Metres
INCO	Diamond Core	**1968-1971**	122	32,905.56
WD series holes	RC		182	9,682
	Air core		0	0
WMC	Diamond Core	**1980-1991**	14	4,795.05
WDA, WDC, WDD series	RC		46	2,669
	Air core		4	159
Titan Resources	Diamond Core	**2003-2005**	17	3,765.60
WID series	RC		96	15,329
	Air core		1	23
TOTAL	**Diamond Core**		153	41,466.21
	RC		324	27,679.62
	Air core		5	182
Grand Total	**All Types**	**1968 - 2005**	**482**	**69,327.83**

While all information is used in the local geological interpretation, not all of these holes are mineralised nor were they used in the Mineral Resource Estimate for McEwen or McEwen Hangingwall. Air-core holes were not used in the estimation.

QAQC

Most of the QAQC results for the estimates were sourced from the Titan Resources annual exploration report for 2003-2004. The report indicated that no significant or material discrepancies were identified by the QAQC sampling and analysis for field duplicates in the drilling and sampling, which is shown in the assay files. No standards or blanks were reported by Titan Resources.

It is not known what, if any, QAQC procedures were carried out by operators INCO and WMC before 1999. Analysis of the recent compared to historical data shows reasonable correlation between all drilling companies and types, which provides confidence in the use of the historic data.

Based on these conclusions the competent person, Mr Maddocks, considers the historic and recent drill and sample data at McEwen and McEwen Hangingwall to be valid for use in the Mineral Resource estimation.

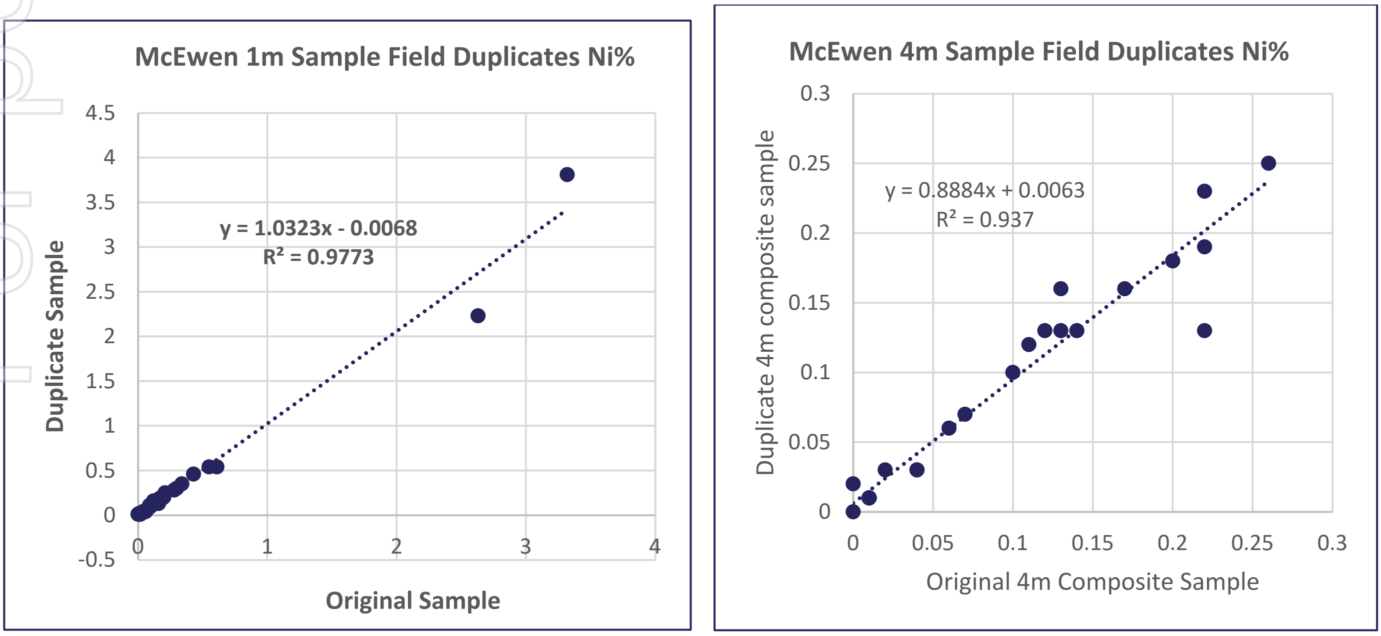


Figure 13 – *Field Duplicate results for nickel from Titan Resources drilling at McEwen.*

Bulk Density

There are 42 density measurements within the McEwen mineralised domains taken from core drilled by Titan Resources. These were taken from 11 different drill holes on both the east and west limb of the fold. Measurements were made by the water immersion method. Figure 15 shows the location of these holes. There are no measurements within the McEwen Hangingwall domains, nor are there any in McEwen domain 3 which is predominately in the oxide zone.

A scatter plot and regression formula is illustrated below with the formula used to estimate density into the modelled domains.

Bulk Density (t/m3) = 0.1068 x Ni % + 3.0607

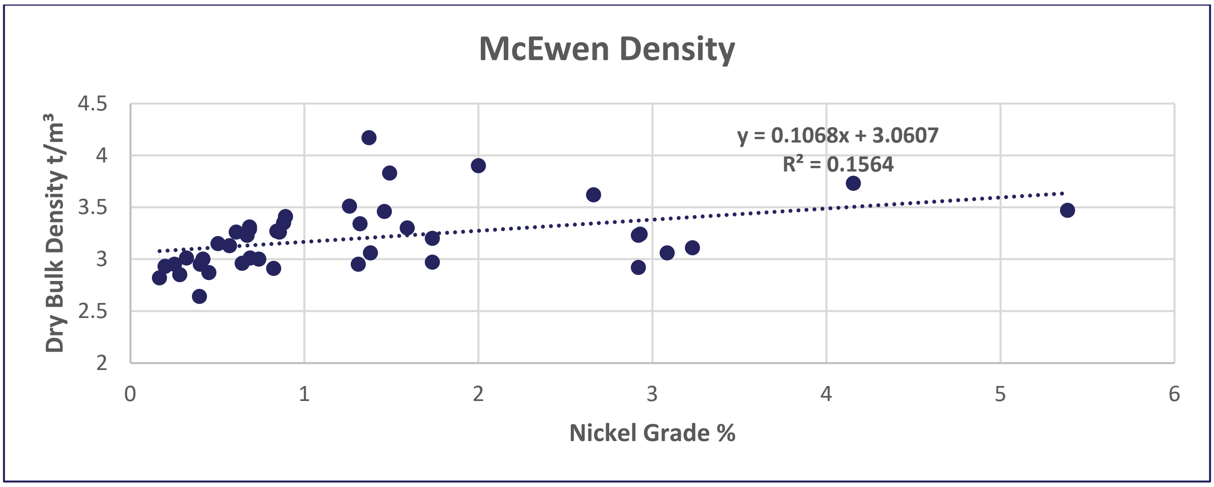


Figure 14 – *McEwen density and nickel grade scatter plot. 42 measurements of diamond core from 11 hole.*

This density calculation is reliant on nickel grade only and ignores contributions from other elements (e.g. copper and iron). It has been applied only to blocks within the modelled mineralised domains. Outside these domains the fresh mafic is modelled with a density of 2.7 and the fresh ultramafic 2.9 based on reasonable assumptions for these rock types.

Weathering boundaries representing top of fresh rock (tofr) and bottom of complete oxidation (boco) were modelled based on logging of Titan Resources drillholes. Transitional material between tofr and boco was assigned a bulk density of 2.2 and oxide material above boco was assigned a density of 1.8. These are based on reasonable assumptions for these rock types.

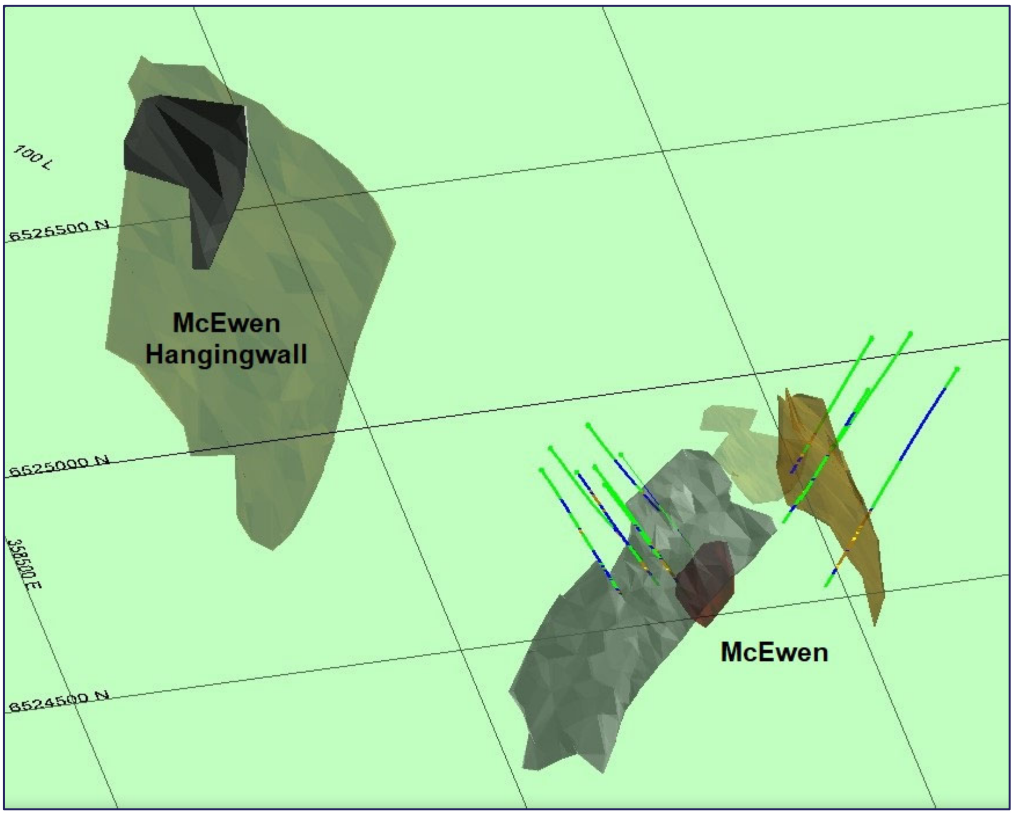


Figure 15 – *Oblique view of McEwen and McEwen HW showing location of bulk density measurement drill-holes.*

Variography

Variography was carried out for nickel on the four largest domains, being McEwen HW1, McEwen 1, McEwen 3 & McEwen 4. Data was confined to the mineralised zones that contain the nickel mineralisation. The variograms generally are aligned along strike but with slightly varying dips and plunges. Table 5 tabulates the models applied. The variogram model for McEwen HW1 was applied to the smaller McEwen HW2 domain and the variogram model for McEwen 1 was applied to McEwen 2. A spherical, two structure model was applied to each element. Negative dips indicate a westerly dip while positive dips are easterly.

Table 5 – Variography details for nickel for each domain at McEwen and McEwen Hangingwall

Domain	Nugget C_0	Sill C_1	Sill C_2	Azimuth	Plunge	Dip	$Major_1$	$Semi_1$	$Minor_1$	$Major_2$	$Semi_2$	$Minor_2$
McEwen HW1	0.05	0.26	0.69	160	0	-60	166	25	2	266	50	3
McEwen HW2	0.05	0.26	0.69	160	0	-60	166	25	2	266	50	3
McEwen 1	0.10	0.303	0.597	170	0	-50	40	19	2	60	34	5
McEwen 2	0.10	0.303	0.597	170	0	-50	40	19	2	60	34	5
McEwen 3	0.05	0.805	0.145	160	0	-20	26	9	4	102	20	20
McEwen 4	0.0	0.28	0.72	160	0	80	20	45	0.5	60	80	1

Grade Estimation

Nickel was estimated in 2 passes using ordinary kriging. The first pass search extents used the range indicated in variogram models, the second pass used an increase of 300% ensuring all blocks were informed with nickel grades. The first pass required a minimum of 10 samples from 4 drillholes, and the second pass required 5 samples from 2 drillholes. Nickel grades were also estimated with inverse distance squared (id2), using the ni_ok pass 2 parameters in a single pass. Estimation details are summarised in Table 6.

Table 6 – McEwen and McEwen Hangingwall Mineral Resource Model Grade estimation details

Domain	Variable	Pass	Major	Semi major	Minor	Min holes	Min samps	Max samps	disc x	disc y	disc z
McEwen HW1	ni_ok	1	266	50	10	4	10	35	2	5	2
	ni_ok	2	798	150	30	2	5	35	2	5	2
	ni_id2	1	798	150	30	2	5	35	2	5	2
McEwen HW2	ni_ok	1	266	50	10	4	10	35	2	5	2
	ni_ok	2	798	150	30	2	5	35	2	5	2
	ni_id2	1	798	150	30	2	5	35	2	5	2
McEwen 1	ni_ok	1	60	34	10	4	10	35	2	5	2
	ni_ok	2	180	102	30	2	5	35	2	5	2
	ni_id2	1	180	102	30	2	5	35	2	5	2
McEwen 2	ni_ok	1	60	34	10	4	10	35	2	5	2
	ni_ok	2	180	104	30	2	5	35	2	5	2
	ni_id2	1	180	104	30	2	5	35	2	5	2
McEwen 3	ni_ok	1	102	20	20	4	10	35	2	5	2
	ni_ok	2	306	60	60	2	5	35	2	5	2
	ni_id2	1	306	60	60	2	5	35	2	5	2
McEwen 4	ni_ok	1	60	80	10	4	10	35	2	5	2
	ni_ok	2	180	240	30	2	5	35	2	5	2
	ni_id2	1	180	240	30	2	5	35	2	5	2

Each domain has a slightly different bearing and/or dip, as shown in table 7. Negative dips are to the west and positive dips to the east. The parent block size is 5m x 15m x 5m, sub-blocks of 1.25m x 1.25m x 1.25m. Grades are estimated into parent block size.

Table 7- Search directions for each Domain

Domain	Bearing	Plunge	Dip
McEwen HW1	160	0	-60
McEwen HW2	160	0	-60
McEwen 1	170	0	-50
McEwen 2	170	0	-50
McEwen 3	170	0	-20
McEwen 4	165	34	80

Top Cuts

Top cuts have been applied to nickel based on cumulative log frequency graphs and co-efficients of variation (CV). Figure 16 shows the cumulative log normal distribution graph of all nickel composites within all six domains across the two deposits. Three distinct populations are apparent, one between 0.3% and 0.7% representing lower grade disseminated nickel mineralisation, the next one between 0.7% and 3% nickel represents the main mineralised horizon, a smaller population between 3% and 6% nickel which may represent data from massive sulphides.

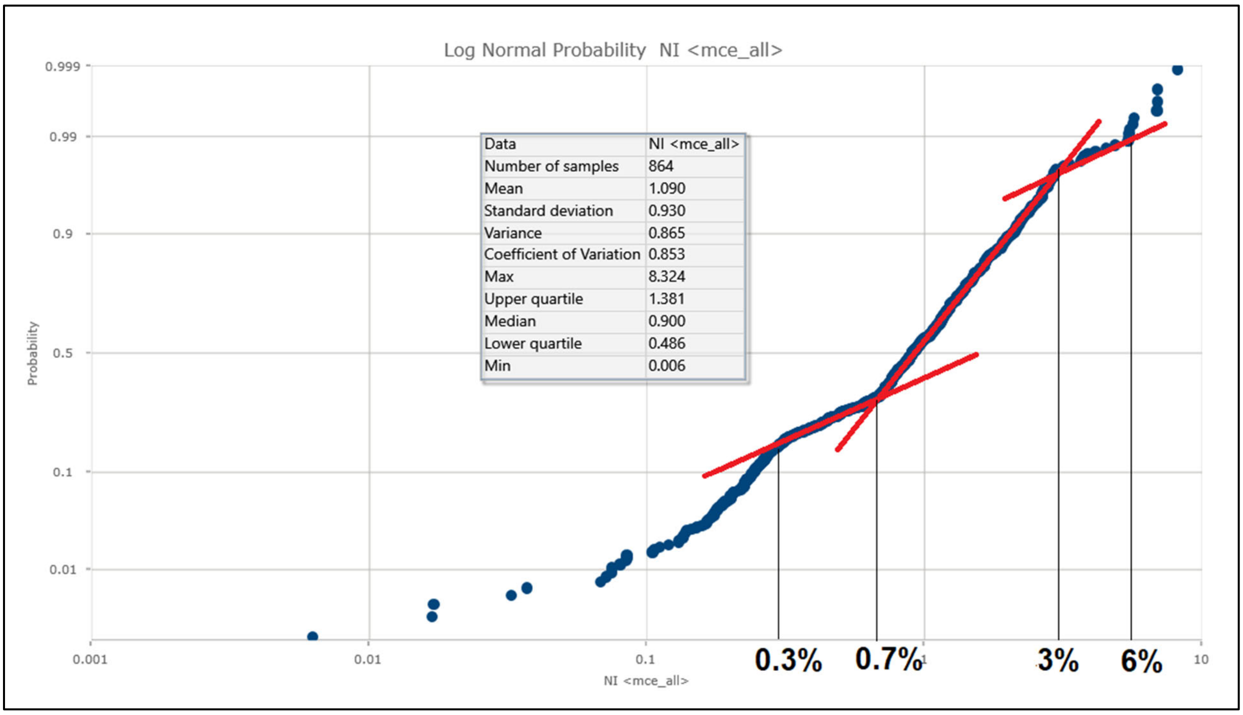


Figure 16 - *Cumulative Log Frequency graph for nickel in all domains across the two deposits.*

Table 8 shows the impact of the application of top cuts for nickel to the domains. The domains display relatively low uncut co-efficients of variation with only 5 composites above 6% being cut, with 3 from McEwen Hangingwall and 2 from domain 1 at McEwen. The highest uncut composite is 8.32% so grade cutting to 6% has a minimal impact.

Table 8 - Top Cuts applied

Domain	Cut	No of cut samples	Uncut mean	Cut Mean	Uncut CV	Cut CV
McEwen HW1	6%	2	1.09	1.08	0.90	0.85
McEwen HW2	6%	1	1.18	1.06	1.48	1.18
McEwen 1	6%	2	1.24	1.23	0.93	0.91
McEwen 2	6%	0	1.07	1.07	0.76	0.76
McEwen 3	6%	0	1.05	1.05	0.43	0.43
McEwen 4	6%	0	0.97	0.97	0.72	0.72

Model Validation

Table 9 compares the block model grades with the mean composite grades. The mean composite grade is the mean of all the drill composites within the domain with top cuts applied and the block grade is the average block model grade within the domain with a 0% nickel cut-off grade applied. The variation between composites and block grades is generally within acceptable limits and does not display any significant bias.

Table 9 - Block model and composite grades by Domain

	McEwen HW1	McEwen HW2	McEwen 1	McEwen 2	McEwen 3	McEwen 4
comp count	277	20	210	12	126	218
mean cut comp grade	1.08	1.06	1.23	1.07	1.05	0.97
Cut block grade	1.10	1.26	1.04	1.09	0.96	1.05
Block : comp ratio	**102**	**119**	**85**	**102**	**91**	**108**

In addition to ordinary kriging, nickel was estimated using inverse distance squared (id2). A comparison between these two estimation methods for all six domains reported at a cut-off of 1% Ni is shown in Table 10. The results are within expectations given that the ordinary kriging estimate used a two-pass estimation with more restrictive search parameters, shown in Table 6.

Table 10 - Comparison between Ordinary Kriged and Inverse Distance Squared Estimation. Values are not rounded.

	Inverse Distance Squared			Ordinary Kriged			Variation	
Domain	**Tonnes**	**Ni %**	**Ni tonnes**	**Tonnes**	**Ni %**	**Ni tonnes**	**Ni tonnes diff**	**% diff**
McEwen Hangingwall 1	1,478,631	1.45	21,480	1,802,779	1.35	24,332	2,852	12%
McEwen Hangingwall 2	81,959	1.61	1,316	112,951	1.57	1,778	462	26%
TOTAL McEwen HW	**1,560,590**	**1.46**	**22,795**	**1,915,730**	**1.36**	**26,110**	**3,315**	**13%**
McEwen 1	500,105	1.49	7,431	528,309	1.46	7,701	270	4%
McEwen 2	23,261	1.46	339	31,591	1.13	357	17	5%
McEwen 3	18,094	1.32	240	18,559	1.16	215	-25	-11%
McEwen 4	594,163	1.23	7,334	555,012	1.27	7,069	-265	-4%
Total McEwen	**1,135,623**	**1.35**	**15,344**	**1,133,470**	**1.35**	**15,341**	**-2**	**0%**
Total McEwen & McEwen HW	**2,696,213**	**1.41**	**38,139**	**3,049,200**	**1.36**	**41,451**	**3,312**	**8%**

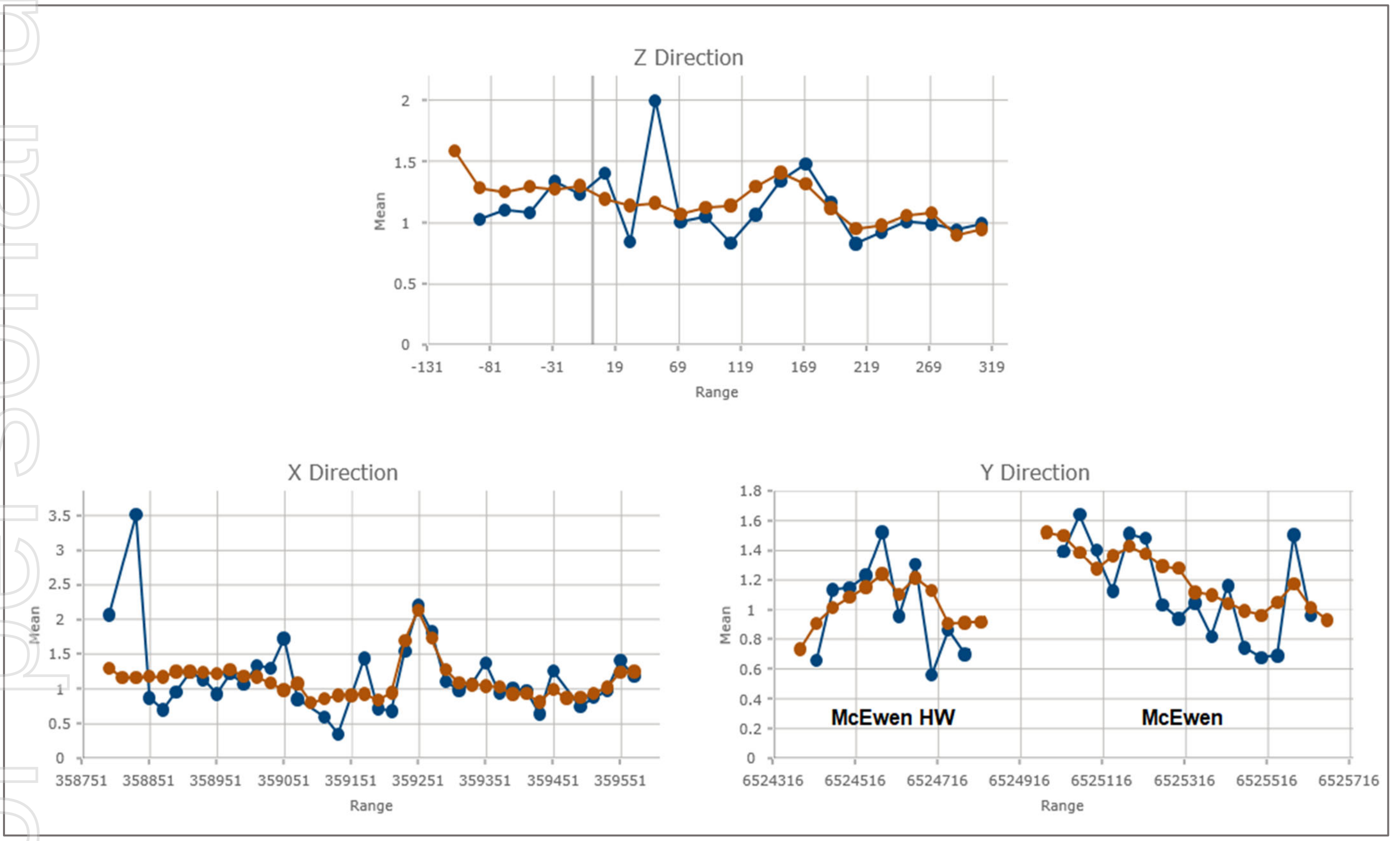


Figure 17 - *Swath plots for Nickel McEwen All Domains.*

The swath plot analysis in the Figure 17 includes all the McEwen and McEwen HW domains. It indicates that the model does represent the underlying composite data except for where there is limited composite data. The model grade is represented by the brown line and the composite data by the blue line.

Audits or reviews

The McEwen and McEwen Hangingwall Mineral Resources models, the drill database and other supporting information was supplied to Snowden Mining Industry Consultants for review. Snowden did not identify any fatal flaws and replicated the nickel tonnage and grade reported by Auralia to within acceptable limits. There was a significant level of communication between Auralia, Snowden and Neometals in the conduct of the review. Snowden made several observations and recommendations, which were incorporated into the final Mineral Resource estimates.

Previous Mineral Resource Estimates

Further validation includes comparison with previous Mineral Resource models estimated for McEwen and McEwen Hangingwall. The last significant estimation of the McEwen and McEwen Hangingwall Mineral Resources was carried out by Hellman & Schofield Pty Ltd in September 2005 for Titan Resources. In 2006 Consolidated Nickel re-estimated the Mineral Resource using an updated density formula.

A review of the 2006 Mineral Resources was completed by Apollo Phoenix in 2016 however this did not change any of the parameters or wireframe interpretations of the estimates, and the tonnes and grade remain similar to the 2006 Consolidated Minerals estimate.

There is a moderate increase in the Mineral Resource contained nickel tonnes for the Neometals revised estimation of McEwen (Table 11), and a significant difference between the 2006 and 2020 estimations for McEwen HW (Table 12).

Each of the three estimates for McEwen and McEwen Hangingwall have comparable levels of drill and sample data.

Table 11– Comparison with previous McEwen Mineral Resource Estimations, values may be rounded

Company	Year	Tonnes	Ni grade %	Contained nickel tonnes	Cut-off grade %
Titan Resources	2003	2,148,000	0.87	18,690	0.5
Consolidated Nickel	2006	1,068,000	1.28	13,670	1.0
Neometals	2021	1,367,000	1.29	17,680	1.0

Table 12– Comparison with previous McEwen Mineral Resource Estimations, values may be rounded

Company	Year	Tonnes	Ni grade %	Contained nickel tonnes	Cut-off grade % Ni
Titan Resources	2003	5,115,000	0.85	43,480	0.5
Consolidated Nickel	2006	1,058,000	1.40	14,800	1.0
Neometals	2021	2,052,000	1.34	27,410	1.0

The geological interpretation and resultant solid modelled mineralised shapes for McEwen Hangingwall correspond very closely between the 2006 and 2020 estimations. The difference in the tonnes and grade is due to different grade estimation methods. The 2006 model uses 1.5m composites compared to 1m composites for the 2020 model, and in 2006 a top cut of 3.5% nickel was applied compared to 6% nickel in 2020.

In addition, the search extents were less, resulting in areas of the mineralised solid shape with no estimated grades. Figure 18 compares the two composite sets showing that they are essentially the same; they are based on the same drilling database with the only difference being the composite length as discussed above.

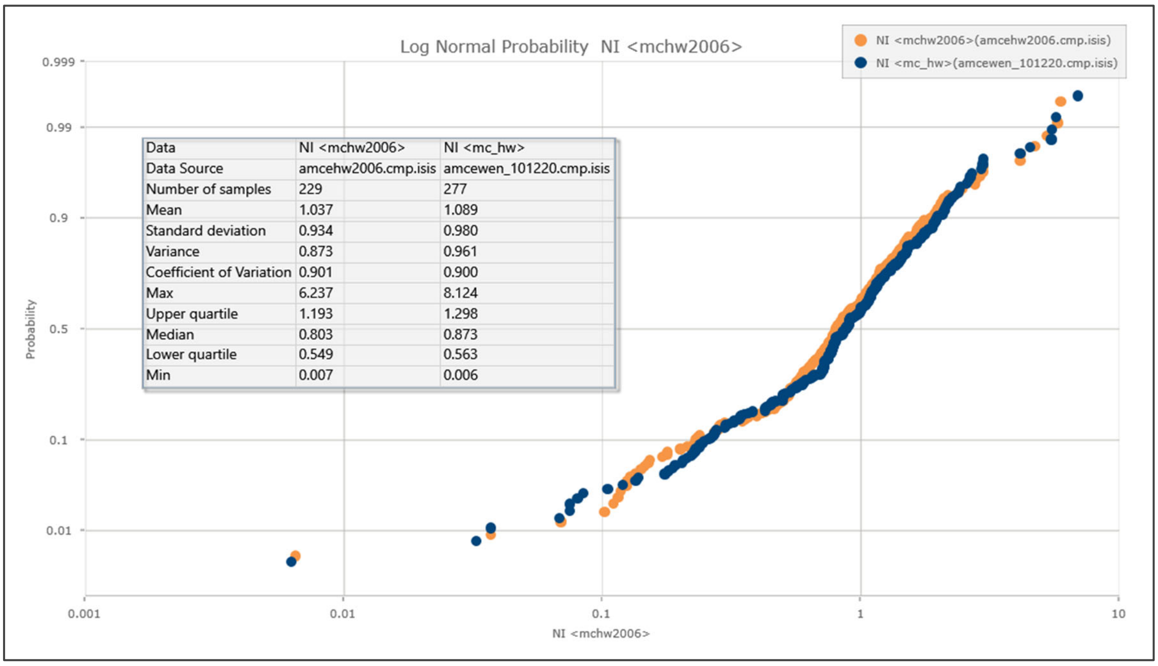


Figure 18 - *Comparison of 2006 and 2020 model composite sets for nickel*

Mining and Metallurgical Considerations

Mining and metallurgical factors or assumptions were not explicitly used in estimating the Mineral Resource. It is assumed that underground mining methods would be used for any future mining operations, with the development of a portal using a box cut for an entry point to the decline.

A nickel cut-off grade of 1.0% is considered the most appropriate for the Mineral Resource estimate. The 1% nickel cut-off grade is considered to approximate economic mining cut-off grades for an underground mining scenario comparable to recently published updated underground nickel Ore Reserves and Mineral Resources in the area.

In addition to nickel the distribution of elements such as arsenic, iron, copper, cobalt, sulphur and magnesium requires further delineation. A more detailed interpretation of new data will be required for the planning of any future economic extraction.

Site Visit

Mr Maddocks visited the project on 17 March 2020. The site visit included viewing and validating the location of historic RC and diamond core drill collars.

Future Work

Future work at McEwen and McEwen Hangingwall may include additional infill RC and diamond core drilling and sampling so that a thorough structural and geometallurgical interpretation of the deposit can be incorporated into an upgraded Mineral Resource Estimate. Diamond core drilling and sampling will improve the understanding of the structural orientation, geotechnical attributes, mineralogy, and metallurgical characteristics to pave the way for advanced mining studies.

Controls on economic nickel mineralisation appear to be complex. Closer spaced drilling, along with an increased understanding of the structural history of the deposit, should increase confidence in the distribution of high grade nickel mineralisation. Arsenic is an important element in nickel sulphide deposits due to its deleterious impact on processing. The drilling described above would increase the understanding of the distribution of arsenic mineralisation.

Nickel mineralisation remains open at depth so further deep drilling will test the extent of the Mineral Resource. Down Hole Electromagnetic surveys (DHEM) will be carried out where possible for all future drilling to aid in the delineation and discovery of conductive nickel sulphide mineralisation.

Competent Person Attribution

The information in this report that relates to the Zabel, McEwen and McEwen Hangingwall Mineral Resources is based on, and fairly represents, information and supporting documentation compiled by Richard Maddocks; MSc in Mineral Economics, BAppSc in Applied Geology and Grad Dip in Applied Finance and Investment. Mr. Maddocks is a consultant to Auralia Mining Consulting and is a Fellow of the Australasian Institute of Mining and Metallurgy (member no. 111714) with over 30 years of experience. Mr. Maddocks 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 as defined in the JORC Code. Mr. Maddocks consents to the inclusion in this report of the matters based on his information in the form and content in which it appears.

Compliance Statement

The information in this report that relates to Exploration Results and Mineral Resources for Neometals other than those discussed in this report relevant to Zabel, McEwen and McEwen Hangingwall are extracted from the ASX Announcements listed in the table below, which are also available on the Company's website at www.neometals.com.au

19/04/2018	Mt Edwards Nickel - Mineral Resource Estimate
25/06/2018	Mt Edwards - Mineral Resource Over 120,000 Nickel Tonnes
13/11/2019	Additional Nickel Mineral Resource At Mt Edwards
16/04/2020	Mt Edwards Nickel - Armstrong Resource increases 60%
26/05/2020	Mt Edwards Nickel - Gillett Resource increases 30%
06/10/2020	Mt Edwards Nickel - Mineral Resource and Exploration Update
23/12/2020	Mt Edwards Nickel - Zabel Mineral Resource Update

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 underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

Authorised on behalf of Neometals by Christopher Reed, Managing Director.

ENDS

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About Neometals Ltd

Neometals innovatively develops opportunities in minerals and advanced materials essential for a sustainable future. With a focus on the energy storage megatrend, the strategy focuses on de-risking and developing long life projects with strong partners and integrating down the value chain to increase margins and return value to shareholders.

Neometals has four core projects with large partners that support the global transition to clean energy and span the battery value chain:

Recycling and Resource Recovery:

- Lithium-ion Battery Recycling – a proprietary process for recovering cobalt and other valuable materials from spent and scrap lithium batteries. Pilot plant testing completed with plans well advanced to conduct demonstration scale trials with 50:50 JV partner SMS group, working towards a development decision in early 2022; and
- Vanadium Recovery – sole funding the evaluation of a potential 50:50 joint venture with Critical Metals Ltd to recover vanadium from processing by-products ("Slag") from leading Scandinavian Steel maker SSAB. Underpinned by a 10-year Slag supply agreement, a decision to develop sustainable European production of high-purity vanadium pentoxide is targeted for December 2022.

Upstream Industrial Minerals:

- Barrambie Titanium and Vanadium Project - one of the world's highest-grade hard-rock titanium-vanadium deposits, working towards a development decision in mid-2022 with potential 50:50 JV partner IMUMR.

APPENDIX 1: Table 1 as per the JORC Code Guidelines (2012)

Section 1 Sampling Techniques and Data

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 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.*	Titan Resources used RC and Diamond core drilling with RC sampling based on 1m intervals. Core was split and submitted as half core or quarter core. Titan Resources core and RC sampling procedures were as follows; Diamond drill core is orientated using a spear every run, up to a maximum of 3 metres. The core is marked up by geologists and cut by ALS. The core is halved and then one half is cut in half again to produce ¼ core. The ¼ core is sampled for assaying. The core is sampled to the mineralisation contacts and at 1 m intervals through the mineralisation. Sampling continues for 10 m below the mineralisation footwall and 10m above the hanging wall. Outside of these zones non mineralised material is not sampled. Samples are produced at 1m intervals from RC drill holes. The samples are usually sampled as either 1 m or 4m composites. A representative scoop is taken through the sample bag. An anomalous 4 m composite sample is resampled at 1m intervals. INCO and WMC sampling techniques are not known.
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).*	The McEwen Mineral Resource is based on assays and information from samples sourced through diamond core and RC drilling techniques. Drilling details for INCO and WMC are not known. Titan Resources Diamond drilling was undertaken by DrillCorp Western Deephole utilising a UDR 1000 heavy duty multi-purpose rig with a 900cfm x 350psi onboard compressor. Core size was NQ. Down hole camera shots were taken every 30m and orientations completed every 3 to 6m depending on the core competency. The core was oriented prior to being cut. Half core was retained for future reference and or metallurgical testwork. Holes were surveyed at 30m intervals down hole with and Eastman single shot camera. Titan Resources used McKay Drilling, a Kalgoorlie based company for RC drilling. The rig used was a 1998 Schramm T685W with a 1150/350 onboard compressor and a 1999 Western Air 1150/350 silenced compressor and 1800/900 Hurricane booster.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Sample recovery of drilling by WMC and INCO is not known. No relationship between sample recovery and grade has been recognised.
	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.*	

Section 1 Sampling Techniques and Data		
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.*	All drill holes have been geologically logged for lithology, weathering, alteration and mineralogy. All samples were logged in the field at the time of drilling and sampling, with diamond core or RC spoil material and sieved rock chips assessed.
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.*	Information relating to RC chip samples collected for INCO and WMC is not known. Titan Resources chip samples have been collected in 1m intervals via a cyclone and split using a 75:25 riffle splitter. Approximately 3-5kg of sample was sent to the laboratory for analysis. Sample preparation details have not been described apart from whole sample preparation from which a 0.25g sub-sample is taken for a final 4 acid digest analysis.
Quality of assay data and laboratory tests	*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.*	QAQC procedures carried out by INCO and WMC are not known. The QAQC results sourced from the Titan Resources data indicated that no significant or material discrepancies was identified by the QAQC sampling/analysis for drilling and sampling conducted by Titan Resources.
Quality of assay data and laboratory tests cont.	*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.*	INCO and WMC results are reported in WAMEX reports but the analytical procedures were not disclosed. ALS Chemex (ALS) and Ultra Trace Pty Ltd, were utilized by Titan Resources. For analysis undertaken at ALS, Perth, the entire sample was prepared. Analytical schemes and detection limits as follows • ME-ICP61 (formerly IC587) four acid digestion, HF-HNO3-HCLO4 acid digestion, HCL leach and ICP - AES, detection limits in brackets. Cu (1ppm), Co (1ppm), Ni (1ppm), Cr (1ppm), As (5ppm), Mn (5ppm), Al (0.01%), S (0.01%), Mg (0.01%) and Fe (0.01%). • Copper and nickel values in excess of 1% were re assayed via analytical schemes AA46 (formerly A101) and AA62 (formerly A102) with lower detection limits of 0.01%. • Au-AA24. Nominal sample weight 30g. Au (0.01ppm). • Some samples were analysed for platinum, palladium and gold using PGM-MS27 (formerly PM223). Nominal sample weight 30g – fire assay. Pt (0.05ppm), Pd (0.01ppm) and Au (0.01ppm). After preparation ALS take a split or check from every 25th sample and send it to Ultra Trace Analytical Laboratories in Perth. Analytical schemes and detection limits are as follows

Section 1 Sampling Techniques and Data		
		• Four acid digest, detection limits in brackets. Cu (1ppm), Co (1ppm), Ni (1ppm), Cr (5ppm), As (5ppm), Mn (1ppm), Al (0.01%), S (0.01%), Mg (0.01%) and Fe (0.01%). • Gold, platinum and palladium. 40g charge fire assay determination via ICP (inductively coupled plasma) Mass Spectrometry. Au, Pt and Pd all with lower detection limits of 1ppb.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes* *The verification of significant intersections by either independent or alternative company personnel.* *Discuss any adjustment to assay data*	Assay, Sample ID and logging data of the historical databases are matched and validated using filters in the drill database. The data is further visually validated by Neometals geologists and database staff. No adjustments have been made to assay data.
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*	MGA94_51S is the grid system used in this estimation. Historic survey methods are not known but INCO and WMC data was originally recorded in in local grids that have been converted to current MGA data. This conversion may have introduced some small errors. Downhole survey using Reflex gyro survey equipment was conducted during the program by the drill contractor. Older drill holes used single shot cameras, some do not have azimuth data due to interference of steel drill rods. Downhole Gyro survey data were converted from true north to MGA94 Zone51S and saved into the data base. The formulas used are: Grid Azimuth = True Azimuth + Grid Convergence. Grid Azimuth = Magnetic Azimuth + Magnetic Declination + Grid Convergence. The Magnetic Declination and Grid Convergence were calculated with and accuracy to 1 decimal place using plugins in QGIS. Magnetic Declination = 0.8 Grid Convergence = -0.7
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*	All RC drill holes were sampled at 1 metre intervals down hole. Select sample compositing has been applied at a nominal 4 metre intervals determined by the geologist. Historic RC drilling was at a minimum of 1m in mineralised zones. Some non-mineralised areas were sampled at larger intervals of up to 4m. Diamond core was sampled to geological contacts with some samples less than 1m in length.
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.*	Drilling has generally been oriented perpendicular to strike at dips from -45 to -90 degrees. Intersections are generally not true lengths. There is no significant bias introduced due to drilling orientation.
Sample security	*The measures taken to ensure sample security*	Historic security measures are not known. Sample security was not considered a significant risk to the project.

Section 2 Reporting of Exploration Results		
Criteria	***JORC Code Explanation***	**Commentary**
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *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 McEwen and McEwen Hangingwall deposits are located on Mining Lease M15/653 within the jurisdiction of Western Australia. Neometals, either in its own right, or through its 100% owned subsidiary Mt Edwards Lithium Pty Ltd, holds all mineral rights other than gold on Mining Lease M15/653.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Neometals has held an interest in M15/653 since June 2018. All prior work has been conducted by other parties. The ground has a long history of exploration and has been explored for nickel since the 1960s, initially by INCO in the 1960's and then Western Mining Corporation from the early 1980's. Numerous companies have taken varying interests in the project area since this time. Titan Resources held the tenement from 2001. Consolidated Minerals took ownership from Titan Resources in 2006, and Salt Lake Mining in 2014.
Geology	*Deposit type, geological setting and style of mineralisation.*	The geology in both areas comprises of sub-vertically dipping multiple sequences of ultramafic rock, metabasalt rock units and intermittent meta-sedimentary units. Contact zones between ultramafic rock and metabasalt are considered as favourable zones for nickel mineralisation. The basal contact has been folded over the crest of the Mt Edwards Anticline. The McEwen Hangingwall domains occur on the western or hanging-wall limb of the anticline. The McEwen domains, located about 500m south of the hanging-wall domains, are located on both limbs of the Mt Edwards Anticline .
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.*	Relevant drill hole information has been tabled in the report including hole ID, drill type, drill collar location, elevation, drilled depth and azimuth. Historic drilling completed by previous owners has been verified and included in the drilling database.
Data aggregation methods	*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.*	For RC drilling samples assessed as prospective for nickel mineralisation were assayed at single metre sample intervals, while zones where the geology were considered less prospective were assayed at a nominal 4 metre length composite sample.

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 (eg 'down hole length, true width not known').*	Nickel mineralisation is hosted in the ultramafic rock unit close to the metabasalt contact zones. All drilling is angled to best intercept the favourable contact zones between ultramafic rock and metabasalt rock units to best as possible test true widths of mineralisation. Due to the steep orientation of the mineralised zones there will be minor exaggeration of the width of intercepts.
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.*	Appropriate maps, sections and tables are included in the body of this report
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.*	Current understanding is based on historical mapping, drilling and sampling conducted by previous owners of the tenement. The geology of the McEwen and McEwen Hangingwall deposits is well known.
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.*	No further exploration data has been collected at this stage.
Further work	*The nature and scale of planned further work (eg tests for lateral 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.*	Further drilling, sampling and DHEM geophysics is recommended to test the potential lateral extents and infill areas for nickel mineralisation. Further metallurgical test work is recommended to improve the understanding of the nickel mineralisation and its amenability to extraction.

Section 3 Estimation and Reporting of Mineral Resources

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.*	The database is an accumulation of exploration by several companies. Data was inspected for errors. No obvious errors were found. Drillhole locations, downhole surveys, geology and assays all corresponded to expected locations.
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.*	The competent person has visited the site. An inspection of the site was conducted on 17 March 2020.

Section 3 Estimation and Reporting of Mineral Resources		
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.*	There are sufficient drill intersections through the mineralisation and geology to be confident of the geological interpretation. These types of nickel deposits have been mined in the Kambalda/Widgiemooltha region for many years and the geology is well documented. The basal contact of the ultramafic overlying mafics has been accurately located through many drill hole intersections. The nickel enriched base of the ultramafics also has been accurately determined through drill intersections. The basal contact corresponds closely with the higher-grade nickel mineralisation.
	The use of geology in guiding and controlling Mineral Resource estimation. *The factors affecting continuity both of grade and geology*	High grade nickel is distributed along a narrow, convoluted ribbon extending down dip along the basal contact. Remobilisation of massive sulphides may complicate this distribution. Mineralised domains have been constructed based on proximity to the basal contact and the presence of anomalous nickel mineralisation.
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.*	The modelled deposits of McEwen and McEwen Hangingwall have strike extents of 250 metres and 530 metres respectively. They have a vertical down dip extent of about 360m for McEwen Hangingwall and 400m for McEwen. The deepest part of the mineralised domain for McEwen Hangingwall is 430m below surface and McEwen 420m. The mineralised zones are from about 1m to 10m wide.

Section 3 Estimation and Reporting of Mineral Resources		
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domains, 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 (eg 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.*	The estimation was done for both deposits using ordinary kriging. Six mineralised domains were modelled representing the basal accumulation of nickel bearing sulphides, four at McEwen and two at McEwen Hangingwall. Lower levels of nickel mineralisation representing non sulphide nickel in the ultramafic rocks were generally not included however sometimes for continuity of domain modelling lower grade intersections were included. The Mineral Resource was estimated using Vulcan v2020. Only Ni was estimated due to lack of assaying for other elements in much of the deposit. Composites were modelled at 1m intervals to reflect the dominant sample intervals in the database. The block size was 5mX, 15mY, 5mZ. A sub-block size of 1.25Mx, 1.25My, 1.25Mz was used to accurately model the narrow ore horizon. A parent block size of 5mx12.5mx5m was used in grade estimation. The search directions were based on the orientation of the mineralised horizon. A two-pass estimation was used, pass 1 reflected the variography model ranges and pass 2 was 300% greater to ensure all blocks within the domain were estimated. No assumptions were made on correlation of modelled variables. A top cut of 6% was applied to nickel based on coefficient of variation analysis and cumulative log normal graphs. Comparison to previous estimates and swath plots were used to verify the model. Visual examination was also used.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Estimates are on a dry tonne basis
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The reported cut-off grade of 1% Ni used for reporting corresponds to a potential mining cut-off grade appropriate for underground mining methods.
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 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.*	While no mining factors have been implicitly used in the modelling the model was constructed with underground mining methods considered the most likely to be used.
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.*	No metallurgical factors have been assumed however the oxide and transitional zones require additional mineralogical and metallurgical test-work to establish the nature and occurrence of nickel mineral species.
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*	No environmental factors or assumptions were used in the modelling.

Section 3 Estimation and Reporting of Mineral Resources		
	environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
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.*	Bulk density within the mineralised horizon was estimated with a regression formula derived from 42 measurements on 11 diamond drill holes. The formula used is: Bulk Density (t/m3) = (0.1068 x Ni %) + 3.0607 Weathered material was assigned a density of 1.8 for oxide and 2.2 for transitional. Fresh Mafic waste 2.7 and ultramafic waste 2.9
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.*	The McEwen and McEwen Hangingwall Mineral Resources have been classified as Inferred. The wide spaced drilling in parts of both deposits and the lack of density measurements precludes a higher classification. McEwen HW in particular has only been drilled with holes dating to prior than 1990 with most dating to 1968-71. Additional infill drilling will be required to upgrade the classification. These classifications reflect the Competent Person's view of the deposits.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates*	Auralia Mining Consultants is independent of Neometals.
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.*	There is much drilling into the McEwen and McEwen Hangingwall Mineral Resources. The position of the nickel mineralised horizon has been well established as has the global grade. The stated tonnages and grade reflect the geological interpretation and the categorisation of the Mineral Resource estimates reflects the relative confidence and accuracy.

APPENDIX 2: Drill holes used in the McEwen & McEwen HW estimates

Hole ID	Drill Type	East	North	RL	Depth	Company	Date	Dip	Azimuth
WD10503	DD	359074.26	6525427	323.39	16.76	INCO	23/10/1970	-90	359.53
WD10504	DD	359224.57	6525452	322.39	21.34	INCO	23/10/1970	-90	359.53
WD10505	DD	359274.61	6525337	322.19	18.29	INCO	23/10/1970	-90	359.53
WD10704	DD	359724.37	6524763	316.58	425.2	INCO	18/02/1971	-60	260.53
WD10709	DD	359752.37	6524643	316.2	391.67	INCO	16/03/1971	-60	260.53
WD10714	DD	359640.17	6524809	316.8	346.56	INCO	7/04/1971	-60	260.53
WD10721	DD	359021.73	6524584	320.66	730.3	INCO	5/06/1971	-65	260.53
WD10725	DD	359781.04	6524590	317.04	403.25	INCO	5/07/1971	-60	260.53
WD10728	DD	359695.38	6524726	317	350.82	INCO	29/07/1971	-60	260.53
WD10731	DD	359589.74	6524810	317.31	254.05	INCO	6/08/1971	-60	260.53
WD10732	DD	359768.4	6524707	316.22	485.24	INCO	8/09/1971	-60	260.53
WD10751	RC	359259.58	6525334	322.39	23.16	INCO	12/02/1971	-90	359.53
WD3218	RC	359374.21	6524364	324.89	42.67	INCO	16/09/1968	-90	359.53
WD3219	RC	359434.34	6524374	324.39	33.53	INCO	16/09/1968	-90	359.53
WD3318	RC	358896.88	6525397	323.89	35.05	INCO	4/09/1968	-55	80.53
WD3401	RC	359284.71	6525462	326.03	60.96	INCO	7/06/1968	-90	359.53
WD3402	RC	359299.73	6525464	325.23	45.72	INCO	7/06/1968	-90	359.53
WD3403	RC	359314.77	6525467	324.11	82.3	INCO	8/06/1968	-90	359.53
WD3404	RC	359329.8	6525469	323.73	70.1	INCO	12/06/1968	-90	359.53
WD3405	RC	359359.86	6525474	323	67.06	INCO	13/06/1968	-90	359.53
WD3406	RC	359304.67	6525341	325.88	67.06	INCO	14/06/1968	-90	359.53
WD3407	RC	359319.7	6525344	325.56	64.01	INCO	14/06/1968	-90	359.53
WD3446	RC	359184.63	6525692	322.79	76.2	INCO	5/06/1968	-90	359.53
WD3447	RC	359169.6	6525690	322.89	60.96	INCO	6/06/1968	-90	359.53
WD3448	RC	359154.58	6525687	322.89	70.1	INCO	7/06/1968	-90	359.53
WD3449	RC	359064.38	6525672	323.39	48.77	INCO	8/06/1968	-90	359.53
WD3450	RC	359034.32	6525667	323.39	67.06	INCO	12/05/1968	-90	359.53
WD3451	RC	359004.25	6525662	323.39	67.06	INCO	13/05/1968	-90	359.53
WD3452	RC	358974.2	6525657	323.89	64.01	INCO	14/06/1968	-90	359.53
WD3453	RC	358944.13	6525652	323.89	57.91	INCO	15/06/1968	-90	359.53
WD3454	RC	359244.76	6525702	324.06	48.77	INCO	15/06/1968	-90	359.53
WD4111	DD	358901.88	6525367	323.89	294.13	INCO	11/10/1968	-57	80.53
WD4118	DD	359289.98	6524500	322.15	259.99	INCO	11/10/1968	-45	80.53
WD4122	DD	359373.56	6524324	324.7	147.83	INCO	18/10/1968	-50	80.53
WD4124	DD	359237.54	6524527	325.19	174.65	INCO	27/10/1968	-45	80.53
WD4128	DD	358913.85	6525277	323.89	255.12	INCO	9/11/1968	-45	80.53
WD4130	DD	359242.87	6524556	324.41	189.89	INCO	6/11/1968	-50	80.53
WD4131	DD	359348.46	6524854	322.89	252.98	INCO	9/11/1968	-45	80.53
WD4132	DD	359214.19	6524482	324.46	201.47	INCO	12/11/1968	-53	80.53
WD4135	DD	358873.9	6525517	323.89	200.9	INCO	23/11/1968	-49	80.53
WD4137	DD	359274.49	6524372	324.9	165.51	INCO	21/11/1968	-45	80.53
WD4140	DD	359191.9	6524430	321.42	223.42	INCO	4/12/1968	-60	80.53
WD4141	DD	358978.9	6525164	323.19	213.7	INCO	5/12/1968	-47	80.53
WD4144	DD	359184.58	6524547	320.86	247.8	INCO	12/12/1968	-59	80.53

Hole ID	Drill Type	East	North	RL	Depth	Company	Date	Dip	Azimuth
WD4145	DD	358862.74	6525268	323.89	302.97	INCO	17/12/1968	-55	80.53
WD4149	DD	359319.25	6524602	320.5	125.88	INCO	7/01/1969	-50	80.53
WD4150	DD	359009.39	6525045	323.39	224.64	INCO	13/01/1969	-45	80.53
WD4453	RC	359467.91	6525791	320.89	51.21	INCO	11/04/1968	-90	359.53
WD4782	RC	358894.1	6525768	324.39	64.01	INCO	27/05/1968	-90	359.53
WD4783	RC	358879.06	6525765	324.39	64.01	INCO	28/05/1968	-90	359.53
WD4784	RC	358864.03	6525763	324.49	60.96	INCO	29/05/1968	-90	359.53
WD4785	RC	358849.01	6525760	324.69	64.01	INCO	29/05/1968	-90	359.53
WD4786	RC	358833.97	6525758	324.69	60.96	INCO	30/05/1968	-90	359.53
WD4787	RC	359214.7	6525697	322.59	70.1	INCO	31/05/1968	-90	359.53
WD4788	RC	359199.67	6525695	322.69	70.1	INCO	1/06/1968	-90	359.53
WD4800	RC	359269.68	6525459	322.19	67.06	INCO	6/06/1968	-90	359.53
WD4801	RC	359334.74	6525346	321.89	64.01	INCO	9/07/1968	-90	359.53
WD4802	RC	359289.64	6525339	322.19	64.01	INCO	9/07/1968	-90	359.53
WD4803	RC	359329.57	6525098	321.79	42.67	INCO	10/07/1968	-90	359.53
WD4804	RC	359374.67	6525106	321.59	33.53	INCO	10/07/1968	-90	359.53
WD4805	RC	359389.7	6525108	321.39	36.58	INCO	10/07/1968	-90	359.53
WD4806	RC	359404.73	6525111	321.39	33.53	INCO	11/07/1968	-90	359.53
WD4807	RC	359314.54	6525096	321.89	54.86	INCO	12/07/1968	-90	359.53
WD4808	RC	359284.47	6525091	318.78	60.96	INCO	12/07/1968	-90	359.53
WD4809	RC	359254.41	6525086	321.89	45.72	INCO	13/07/1968	-90	359.53
WD4810	RC	359224.34	6525081	322.19	51.82	INCO	13/07/1968	-90	359.53
WD4811	RC	359194.29	6525076	322.39	60.96	INCO	13/07/1968	-90	359.53
WD4812	RC	359294.34	6524846	319.25	45.72	INCO	13/07/1968	-90	359.53
WD4813	RC	359309.38	6524848	319.1	45.72	INCO	15/07/1968	-90	359.53
WD4814	RC	359294.34	6524846	319.25	43.28	INCO	16/07/1968	-90	359.53
WD4815	RC	359354.47	6524855	322.89	44.2	INCO	16/07/1968	-90	359.53
WD4816	RC	359339.43	6524853	322.89	45.72	INCO	16/07/1968	-90	359.53
WD4817	RC	359324.41	6524850	322.89	33.53	INCO	17/07/1968	-90	359.53
WD4818	RC	359309.38	6524848	319.1	51.82	INCO	17/07/1968	-90	359.53
WD4819	RC	359294.34	6524846	319.25	38.1	INCO	18/07/1968	-90	359.53
WD4820	RC	359389.24	6524367	324.89	48.77	INCO	19/07/1968	-90	359.53
WD4821	RC	359404.27	6524369	324.39	48.77	INCO	19/07/1968	-90	359.53
WD4822	RC	359419.3	6524372	324.39	42.67	INCO	19/07/1968	-90	359.53
WD4841	RC	359044.18	6525422	323.39	43.59	INCO	25/07/1968	-90	359.53
WD4842	RC	359014.13	6525417	323.39	54.86	INCO	25/07/1968	-90	359.53
WD4843	RC	358984.07	6525412	323.89	44.2	INCO	26/07/1968	-90	359.53
WD4844	RC	358954.01	6525407	323.89	50.29	INCO	27/07/1968	-90	359.53
WD4845	RC	358923.93	6525402	323.89	54.86	INCO	29/07/1968	-90	359.53
WD4846	RC	359034.1	6525297	323.39	38.1	INCO	29/07/1968	-90	359.53
WD4847	RC	359064.16	6525302	323.19	47.24	INCO	30/07/1968	-90	359.53
WD4848	RC	359094.22	6525307	323.09	54.86	INCO	30/07/1968	-90	359.53
WD4849	RC	359124.29	6525312	322.89	38.1	INCO	30/07/1968	-90	359.53
WD4850	RC	358482.84	6525081	322.65	30.48	INCO	6/08/1968	-90	359.53
WD4951	RC	358467.82	6525079	326.19	36.58	INCO	6/08/1968	-90	359.53
WD4952	RC	358452.78	6525076	326.19	27.43	INCO	7/08/1968	-90	359.53

Hole ID	Drill Type	East	North	RL	Depth	Company	Date	Dip	Azimuth
WD4953	RC	358437.75	6525074	326.19	28.96	INCO	7/08/1968	-90	359.53
WD4954	RC	358422.72	6525071	326.39	35.05	INCO	8/08/1968	-90	359.53
WD4955	RC	358407.69	6525069	326.39	41.15	INCO	8/08/1968	-90	359.53
WD4972	RC	358663.22	6525111	325.39	53.34	INCO	19/08/1968	-90	359.53
WD4973	RC	358648.21	6525109	325.39	47.24	INCO	19/08/1968	-90	359.53
WD4975	RC	358633.17	6525106	325.39	35.04	INCO	20/08/1968	-90	359.53
WD4976	RC	359334.28	6524605	324.39	44.2	INCO	20/08/1968	-90	359.53
WD4977	RC	359349.31	6524607	324.39	54.86	INCO	21/08/1968	-90	359.53
WD4978	RC	359364.34	6524610	324.89	50.29	INCO	22/08/1968	-90	359.53
WD4986	RC	359499.63	6524632	322.39	35.05	INCO	26/08/1968	-90	359.53
WD4987	RC	359514.66	6524635	321.89	39.62	INCO	26/08/1968	-90	359.53
WD4988	RC	359530.69	6524637	318.32	48.77	INCO	27/08/1968	-90	359.53
WD4989	RC	359544.72	6524640	317.91	33.53	INCO	28/08/1968	-90	359.53
WD5117	RC	359319.25	6524602	320.5	39.62	INCO	7/11/1968	-90	359.53
WD5118	RC	359379.37	6524612	338.39	45.72	INCO	8/11/1968	-90	359.53
WD5119	RC	359394.41	6524615	324.89	44.2	INCO	12/11/1968	-90	359.53
WD5120	RC	359559.75	6524642	320.89	22.86	INCO	12/11/1968	-90	359.53
WD5135	RC	359409.43	6524617	324.89	42.67	INCO	22/11/1968	-90	359.53
WD5136	RC	359424.47	6524620	324.89	24.38	INCO	25/11/1968	-90	359.53
WD5151	RC	358843.95	6525697	324.39	56.39	INCO	21/11/1968	-90	359.53
WD5152	RC	358858.99	6525700	324.39	51.82	INCO	21/11/1968	-90	359.53
WD5153	RC	358874.02	6525702	324.39	54.86	INCO	22/11/1968	-90	359.53
WD5154	RC	358889.05	6525705	324.39	57.91	INCO	22/11/1968	-90	359.53
WD5155	RC	358884	6525642	323.89	51.82	INCO	22/11/1968	-90	359.53
WD5156	RC	358899.03	6525645	323.89	30.48	INCO	22/11/1968	-90	359.53
WD5157	RC	358914.07	6525647	323.89	54.86	INCO	22/11/1968	-90	359.53
WD5158	RC	358929.09	6525650	323.89	48.77	INCO	23/11/1968	-90	359.53
WD5159	RC	358959.16	6525655	323.89	48.77	INCO	23/11/1968	-90	359.53
WD5161	RC	359439.5	6524622	324.39	41.15	INCO	11/12/1968	-90	359.53
WD5162	RC	359454.52	6524625	323.89	39.62	INCO	11/12/1968	-90	359.53
WD5163	RC	359469.56	6524627	323.39	41.15	INCO	13/12/1968	-90	359.53
WD5164	RC	359484.59	6524630	323.09	30.48	INCO	13/12/1968	-90	359.53
WD5302	DD	359349.31	6524607	320.68	213.36	INCO	18/01/1969	-50	80.53
WD5304	DD	358845.77	6525389	323.89	306.63	INCO	28/01/1969	-65	80.53
WD5306	DD	359111.49	6524600	320.99	238.05	INCO	10/02/1969	-55	80.53
WD5310	DD	358801.75	6525505	324.39	307.85	INCO	7/02/1969	-65	80.53
WD5312	DD	358757.08	6525374	324.39	356.62	INCO	3/03/1969	-65	80.53
WD5313	DD	359119.62	6524463	321.04	250.85	INCO	20/02/1969	-60	80.53
WD5315	DD	358981.48	6525288	323.39	202	INCO	26/02/1969	-47	80.53
WD5318	DD	359064.42	6524519	321.1	302.67	INCO	12/03/1969	-60	80.53
WD5319	DD	359031.51	6525173	323.19	160.02	INCO	13/03/1969	-47	80.53
WD5321	DD	358781.56	6525255	324.39	378.29	INCO	21/03/1969	-63	80.53
WD5323	DD	359339.94	6524544	323.23	99.36	INCO	19/03/1969	-50	80.53
WD5325	DD	358888.72	6525149	323.89	308.79	INCO	31/03/1969	-57	80.53
WD5327	DD	359359.08	6524443	325.39	97.84	INCO	25/03/1969	-52	80.53
WD5328	DD	359021.65	6524587	321.01	309.07	INCO	11/04/1969	-55	80.53

Hole ID	Drill Type	East	North	RL	Depth	Company	Date	Dip	Azimuth
WD5329	DD	358935.07	6525404	323.89	136.25	INCO	10/04/1969	-52	80.53
WD5330	DD	359086.8	6524414	321.35	293.22	INCO	15/04/1969	-60	80.53
WD5332	DD	358928.23	6525032	323.89	269.14	INCO	29/04/1969	-65	80.53
WD5337	DD	358956.16	6524500	321.23	409.04	INCO	12/05/1969	-62	80.53
WD5338	DD	358838.91	6525635	324.39	173.13	INCO	6/05/1969	-47	80.53
WD5341	DD	358797.02	6525134	324.39	382.52	INCO	3/06/1969	-65	80.53
WD5342	DD	358680.42	6525361	324.89	474.57	INCO	21/06/1969	-69	80.53
WD5343	DD	358936.52	6525157	323.39	242.92	INCO	29/05/1969	-55	80.53
WD5344	DD	359011.78	6524443	321.17	384.66	INCO	1/06/1969	-60	80.53
WD5346	DD	359154.34	6524349	321.51	236.83	INCO	16/06/1969	-65	80.53
WD5347	RC	358963.01	6524580	324.39	48.77	INCO	9/06/1969	-65	80.53
WD5468	RC	359279.31	6524843	322.89	51.82	INCO	16/04/1969	-90	359.53
WD5469	RC	359264.28	6524841	322.89	57.91	INCO	16/04/1969	-90	359.53
WD5470	RC	359249.25	6524838	322.89	57.91	INCO	17/04/1969	-90	359.53
WD5471	RC	359234.22	6524836	322.89	59.44	INCO	18/04/1969	-90	359.53
WD5472	RC	359219.18	6524833	322.89	64.01	INCO	18/04/1969	-90	359.53
WD5491	RC	359469.56	6524627	319.72	39.62	INCO	25/04/1969	-90	359.53
WD5492	RC	359544.72	6524640	317.91	96.01	INCO	29/04/1969	-90	359.53
WD5493	RC	359434.45	6524560	324.89	53.34	INCO	8/05/1969	-90	359.53
WD5494	RC	359384.42	6524675	323.89	59.44	INCO	7/05/1969	-90	359.53
WD5495	RC	359163.99	6524700	323.89	65.52	INCO	15/05/1969	-90	359.53
WD5496	RC	359444.55	6524685	319.63	41.15	INCO	24/05/1969	-90	359.53
WD5680	RC	359203.85	6524832	322.89	77.72	INCO	25/06/1969	-90	359.53
WD5681	RC	359189.12	6524828	322.89	57.91	INCO	26/06/1969	-90	359.53
WD5803	DD	358690.52	6525487	324.89	410.6	INCO	14/07/1969	-70	80.53
WD5804	DD	358897.83	6525212	323.89	283.46	INCO	19/06/1969	-45	80.53
WD5809	DD	359120.05	6524638	320.7	255.11	INCO	26/06/1969	-70	80.53
WD5810	DD	359187.12	6524423	325.39	318.2	INCO	5/07/1969	-90	359.53
WD5811	DD	358941.99	6525096	323.89	251.16	INCO	8/07/1969	-67	80.53
WD5812	DD	358852.34	6525143	323.89	112.8	INCO	6/07/1969	-68	80.53
WD5813	DD	358904.63	6525460	323.89	202.39	INCO	8/07/1969	-58	80.53
WD5815	DD	359384.79	6525355	321.69	221.6	INCO	20/07/1969	-52	260.53
WD5818	DD	359248.6	6524432	324.87	247.8	INCO	22/06/1969	-89.99	260.53
WD5819	DD	358860.76	6525144	323.89	332.54	INCO	30/07/1969	-71	80.53
WD5820	DD	359373.44	6524574	325.39	92.95	INCO	18/07/1969	-90	359.53
WD5821	DD	358871.64	6525084	324.39	304.79	INCO	30/07/1969	-69	80.53
WD5822	DD	359379.27	6524446	325.39	102.11	INCO	17/07/1969	-90	359.53
WD5824	DD	358815.6	6525199	324.39	356.61	INCO	22/08/1969	-69	80.53
WD5825	DD	358880.53	6524487	320.99	486.45	INCO	12/08/1969	-75	80.53
WD5826	DD	359020.78	6525233	323.39	185.92	INCO	2/08/1969	-67	80.53
WD5830	DD	358572.27	6525467	325.89	565.4	INCO	9/09/1969	-77	80.53
WD5831	DD	359000.92	6525106	323.89	205.44	INCO	13/08/1969	-65	80.53
WD5832	DD	358965.91	6525223	323.89	225.55	INCO	21/08/1969	-70	80.53
WD5833	DD	358796.29	6525743	324.89	224.94	INCO	17/08/1969	-55	80.53
WD5838	DD	359060.95	6525116	323.89	185.32	INCO	1/01/1900	-71	80.53
WD5839	DD	358757.85	6525621	324.79	295.96	INCO	23/09/1969	-69	80.53

Hole ID	Drill Type	East	North	RL	Depth	Company	Date	Dip	Azimuth
WD6052	RC	359459.58	6524688	319.59	47.24	INCO	29/07/1969	-90	359.53
WD6053	RC	359429.51	6524683	319.6	50.29	INCO	30/07/1969	-90	359.53
WD6054	RC	359444.55	6524685	319.63	48.77	INCO	31/07/1969	-90	359.53
WD6055	RC	359459.58	6524688	319.59	33.53	INCO	1/08/1969	-90	359.53
WD6072	RC	359138.95	6525521	322.89	54.86	INCO	1969	-90	359.53
WD6073	RC	359332.21	6524506	325.39	45.72	INCO	1969	-90	359.53
WD6074	RC	359275.34	6524495	325.39	57.91	INCO	1969	-90	359.53
WD6075	RC	359212.71	6524481	325.39	45.72	INCO	1969	-90	359.53
WD6076	RC	359299.97	6524563	323.16	64.01	INCO	1969	-90	359.53
WD6077	RC	359210.13	6524483	324.64	47.24	INCO	1969	-90	359.53
WD6259	RC	359409.49	6524710	323.39	56.39	INCO	4/09/1969	-90	359.53
WD6260	RC	359439.55	6524715	322.89	41.15	INCO	5/09/1969	-90	359.53
WD6261	RC	359469.62	6524720	322.39	47.24	INCO	5/09/1969	-90	359.53
WD6262	RC	359503.02	6524628	321.14	83.82	INCO	5/09/1969	-90	359.53
WD6290	RC	359529.69	6524637	318.32	83.82	INCO	17/10/1969	-90	359.53
WD6291	RC	359509.61	6524572	322.89	42.67	INCO	18/10/1969	-90	359.53
WD6292	RC	359489.64	6524693	321.89	73.15	INCO	20/10/1969	-90	359.53
WD6293	RC	359558.76	6524648	320.69	83.82	INCO	21/10/1969	-90	359.53
WD6512	RC	359460.9	6524401	324.39	47.24	INCO	20/02/1972	-90	359.53
WD6513	RC	359449.48	6524562	324.39	51.82	INCO	21/02/1972	-90	359.53
WD6514	RC	359494.57	6524570	322.89	51.82	INCO	4/03/1970	-90	359.53
WD6515	RC	359536.68	6524595	321.89	96.01	INCO	6/03/1970	-90	359.53
WD6519	RC	359376.87	6524628	324.39	57.91	INCO	17/03/1970	-90	359.53
WD6520	RC	359512.16	6524650	318.73	56.39	INCO	18/03/1970	-90	359.53
WD6521	RC	359181.47	6524595	324.69	53.34	INCO	26/03/1970	-90	359.53
WD6522	RC	359399.45	6524678	323.69	65.53	INCO	19/03/1970	-90	359.53
WD6523	RC	359429.51	6524683	319.6	54.86	INCO	20/03/1970	-90	359.53
WD6524	RC	359459.58	6524688	319.59	45.72	INCO	21/03/1970	-90	359.53
WD6525	RC	359199.04	6524675	319.91	33.53	INCO	26/03/1970	-90	359.53
WD6526	RC	359089.18	6525244	322.89	56.39	INCO	31/03/1970	-90	359.53
WD6527	RC	358989.11	6525474	323.89	50.29	INCO	1/04/1970	-90	359.53
WD6528	RC	359164.21	6525071	322.39	53.34	INCO	1/04/1970	-90	359.53
WD6529	RC	359264.16	6524655	324.39	108.2	INCO	6/04/1970	-90	359.53
WD6530	RC	359204.04	6524645	324.39	108.2	INCO	10/04/1970	-90	359.53
WD6571	RC	359885.75	6525191	318.39	39.62	INCO	30/10/1970	-90	359.53
WD6572	RC	359154.36	6525317	322.89	45.72	INCO	31/10/1970	-90	359.53
WD6573	RC	359184.42	6525322	322.39	49.38	INCO	2/11/1970	-90	359.53
WD6574	RC	359214.48	6525327	322.39	60.95	INCO	3/11/1970	-90	359.53
WD6575	RC	359244.54	6525332	322.39	64.01	INCO	4/11/1970	-90	359.53
WD6576	RC	359044.3	6525607	319.78	57.91	INCO	5/11/1970	-90	359.53
WD6577	RC	359074.37	6525612	319.61	57.91	INCO	5/11/1970	-90	359.53
WD6578	RC	359104.43	6525617	319.43	57.91	INCO	5/11/1970	-90	359.53
WD6579	RC	359134.5	6525622	319.26	65.53	INCO	7/11/1970	-90	359.53
WD6580	RC	359164.56	6525627	319.22	65.84	INCO	9/11/1970	-90	359.53
WD6581	RC	359197.62	6525633	319.17	57.91	INCO	1970	-90	359.53
WD6582	RC	359197.62	6525633	319.17	68.58	INCO	1970	-90	359.53

Hole ID	Drill Type	East	North	RL	Depth	Company	Date	Dip	Azimuth
WD6583	RC	359254.75	6525642	319.11	46.94	INCO	1970	-90	359.53
WD6584	RC	359224.68	6525637	319.15	48.77	INCO	1970	-90	359.53
WD6585	RC	359194.62	6525632	319.18	42.67	INCO	1970	-90	359.53
WD6586	RC	359164.56	6525627	319.22	73.15	INCO	22/01/1971	-90	359.53
WD6587	RC	359134.5	6525622	319.26	89.92	INCO	22/01/1971	-90	359.53
WD6588	RC	359104.43	6525617	319.43	60.96	INCO	25/01/1971	-90	359.53
WD6589	RC	359343.88	6524733	323.89	52.73	INCO	26/01/1971	-90	359.53
WD6590	RC	359399.56	6524863	323.09	35.05	INCO	26/01/1971	-90	359.53
WD6591	RC	359369.5	6524858	322.89	47.24	INCO	27/01/1971	-90	359.53
WD6592	RC	359336.43	6524852	322.89	42.67	INCO	27/01/1971	-90	359.53
WD6593	RC	359309.38	6524848	319.1	57.91	INCO	28/01/1971	-90	359.53
WD6594	RC	359430.12	6524865	322.89	120.4	INCO	29/01/1971	-90	359.53
WD6595	RC	359334.51	6524976	321.89	59.44	INCO	30/01/1971	-90	359.53
WD6596	RC	359304.44	6524971	321.89	47.24	INCO	30/01/1971	-90	359.53
WD6597	RC	359214.5	6524954	322.19	67.06	INCO	1/02/1971	-90	359.53
WD6598	RC	359185.19	6524945	322.39	96.01	INCO	1/02/1971	-90	359.53
WD8016	RC	359419.42	6524557	325.39	47.24	INCO	8/01/1970	-90	359.53
WD8017	RC	359506.61	6524590	322.39	48.77	INCO	10/01/1970	-90	359.53
WD8018	RC	359178.96	6524610	324.39	62.48	INCO	12/01/1970	-90	359.53
WD8019	RC	359199.04	6524675	319.91	42.67	INCO	13/01/1970	-90	359.53
WD8020	RC	359406.45	6524636	324.39	50.29	INCO	14/01/1970	-90	359.53
WD8021	RC	359274.38	6524966	321.89	36.58	INCO	15/01/1970	-90	359.53
WD8022	RC	359244.31	6524961	318.79	54.86	INCO	15/01/1970	-90	359.53
WD8118	DD	359101.67	6524341	321.47	304.8	INCO	8/05/1970	-65	80.53
WD8126	DD	358885.46	6524570	321.31	433.73	INCO	19/05/1970	-60	80.53
WD8130	DD	358733.34	6525061	323.89	436.2	INCO	22/06/1970	-67	80.53
WD8133	DD	359203.31	6524613	320.97	189.58	INCO	2/06/1970	-60	80.53
WD8135	DD	359039.75	6525359	323.89	38.4	INCO	4/06/1970	-45	80.53
WD8137	DD	358728.1	6525184	323.89	183.5	INCO	23/06/1970	-65	80.53
WD8137W1	DD	358728.1	6525184	323.89	431	INCO	17/07/1970	-65	80.53
WD8138	DD	358937.83	6525342	323.89	215.19	INCO	3/07/1970	-47	80.53
WD8142	DD	359227.75	6524435	324.77	195.07	INCO	5/07/1970	-55	80.53
WD8143	DD	358821.05	6525447	323.89	296.29	INCO	16/07/1970	-63	80.53
WD8148	DD	358838.97	6525573	323.89	217.63	INCO	31/07/1970	-47	80.53
WD8149	DD	359121.7	6524529	321.51	228.6	INCO	30/07/1970	-57	80.53
WD8150	DD	358841.13	6525512	323.89	256.02	INCO	7/08/1970	-62	80.53
WD8152	DD	359060.2	6524452	321.13	302.97	INCO	20/08/1970	-60	80.53
WD8153	DD	358578.2	6525344	323.89	39	INCO	19/08/1970	-70	80.53
WD8156	DD	358864.47	6525330	323.89	290.17	INCO	26/08/1970	-60	80.53
WD8158	DD	358756.12	6525436	321.1	50.79	INCO	7/08/1970	-65	80.53
WD8159	DD	358719.64	6525244	323.89	448.1	INCO	29/08/1970	-72	80.53
WD8160	DD	358577.24	6525343	323.89	554.13	INCO	11/09/1970	-70	80.53
WD8162	DD	358756.12	6525436	323.89	375.2	INCO	30/08/1970	-62	80.53
WD8163	DD	358789.06	6525565	323.89	252.69	INCO	30/08/1970	-55	80.53
WD8164	DD	358722.59	6524998	323.89	438	INCO	30/09/1970	-65	80.53
WD8165	DD	358605.2	6525102	323.89	566.92	INCO	25/10/1970	-72	80.53

Hole ID	Drill Type	East	North	RL	Depth	Company	Date	Dip	Azimuth
WD8166	DD	358730.7	6525308	323.89	423.1	INCO	17/09/1970	-67	80.53
WD8167	DD	359581.63	6524677	318.09	175.25	INCO	10/09/1970	-52	260.53
WD8168	DD	358728.93	6525555	323.89	327.66	INCO	5/10/1970	-62	80.53
WD8169	DD	358670.13	6525421	323.89	50.29	INCO	3/09/1970	-67	80.53
WD8172	DD	358670.13	6525421	323.89	457.2	INCO	30/09/1970	-65	80.53
WD8173	DD	359251.63	6524489	321.14	19.81	INCO	16/09/1970	-49	80.53
WD8174	DD	358668.21	6525545	323.89	403.55	INCO	12/10/1970	-65	80.53
WD8175	DD	359250.09	6524489	325.06	155.75	INCO	29/09/1970	-49	80.53
WD8176	DD	359591.21	6524617	317.29	161.85	INCO	1/10/1970	-55	260.53
WD8177	DD	358795.92	6525319	323.89	354.18	INCO	22/10/1970	-60	80.53
WD8178	DD	359651.02	6524689	317.17	273.1	INCO	15/10/1970	-55	260.53
WD8179	DD	358800.43	6525628	323.89	224.02	INCO	15/10/1970	-57	80.53
WD8180	DD	358632.32	6525478	324.88	487.67	INCO	12/11/1970	-57.25	80.53
WD8181	DD	359571.24	6524737	317.22	177.38	INCO	4/11/1970	-50	260.53
WD8182	DD	358739.21	6525495	324.89	360.88	INCO	6/11/1970	-64	80.53
WD8183	DD	358607.18	6525226	322.04	545.59	INCO	22/11/1970	-70	80.53
WD8184	DD	359617.66	6524568	319.43	140.21	INCO	10/11/1970	-50	260.53
WD8185	DD	358918.6	6524394	321.7	73.15	INCO	10/11/1970	-70	80.53
WD8186	DD	359659.78	6524628	317.23	217.02	INCO	9/12/1970	-57	260.53
WD8187	DD	358948.97	6524395	321.59	479.14	INCO	16/12/1970	-65	80.53
WD8189	DD	359296.21	6524626	320.9	110.94	INCO	23/11/1970	-57	80.53
WD8191	DD	359549.17	6524795	318.09	153.62	INCO	2/12/1970	-50	260.53
WD8192	DD	359635.47	6524748	316.96	248.41	INCO	14/12/1970	-53	260.53
WD8192W1	DD	359635.47	6524748	316.96	84.43	INCO	16/12/1970	-53	260.53
WD8199	DD	359734.21	6524701	316.48	364.24	INCO	1970-71	-58	260.53
WD9697	RC	359391.91	6524630	320.67	32.92	INCO	2/08/1970	-90	359.53
WD9698	RC	359512.16	6524650	318.73	36.58	INCO	3/08/1970	-90	359.53
WD9699	RC	359304.33	6524785	319.37	56.69	INCO	3/08/1970	-90	359.53
WD9700	RC	359274.26	6524780	323.39	47.55	INCO	4/08/1970	-90	359.53
WDA002	AC	359238.87	6524385	326.99	23	Titan	27/01/2004	-90	0
WDC019	RC	359479.87	6524675	321.25	90	Titan	30/01/2003	-59.55	266.84
WDC020	RC	359529.47	6524676	319.52	140	Titan	31/01/2003	-60.88	267.6
WDC021	RC	359534.77	6524615	319.21	162	Titan	1/02/2003	-60.13	274
WDC022	RC	359638.07	6524637	317.42	250	Titan	3/02/2003	-60.5	273.65
WDC023	RC	359578.07	6524837	317.54	230	Titan	2/02/2003	-60.36	273.42
WDC024	RC	359297.37	6524438	325.08	160	Titan	12/02/2003	-60	90
WDC025	RC	359139.97	6524398	322.6	232	Titan	9/03/2003	-60	90
WDC026	RC	359176.87	6524477	323.33	220	Titan	8/03/2003	-60	90
WDC027	RC	359175.17	6524517	322.57	202	Titan	7/03/2003	-60	90
WDC028	RC	359162.87	6524558	322.55	220	Titan	6/03/2003	-60	90
WDC034	RC	359557.47	6524577	323.17	80	Titan	10/03/2003	-60	270
WDC035	RC	359613.97	6524598	322.41	200	Titan	11/03/2003	-60	270
WDC036	RC	359485.77	6524640	322.49	110	Titan	15/03/2003	-60	270
WDC037	RC	359535.57	6524638	322.84	150	Titan	14/03/2003	-60	270
WDC038	RC	359437.17	6524681	322.99	80	Titan	11/03/2003	-60	270
WDC039	RC	359595.47	6524679	321.83	200	Titan	13/03/2003	-60	270

Hole ID	Drill Type	East	North	RL	Depth	Company	Date	Dip	Azimuth
WDC040	RC	359485.67	6524721	322.29	100	Titan	12/03/2003	-60	270
WDC041	RC	359299.67	6524600	323.7	120	Titan	11/05/2003	-60	90
WDC042	RC	359359.67	6524699	323.3	120	Titan	12/05/2003	-60	90
WDC043	RC	359340.27	6524638	323.2	120	Titan	14/05/2003	-60	90
WDC044	RC	359479.97	6524557	322.3	50	Titan	15/05/2003	-60	90
WDC045	RC	359459.37	6524478	323	66	Titan	15/05/2003	-60	90
WDC046	RC	359399.47	6524440	324.9	80	Titan	15/05/2003	-60	90
WDC047	RC	359337.77	6524441	324	120	Titan	16/05/2003	-60	90
WDC048	RC	359417.87	6524482	323.5	80	Titan	21/05/2003	-60	90
WDC049	RC	359277.27	6524481	324	163	Titan	14/07/2004	-60	90
WDC050	RC	359296.47	6524521	325.6	120	Titan	22/05/2003	-60	90
WDC051	RC	359322.67	6524676	324.5	100	Titan	23/05/2003	-60	90
WDC052	RC	359259.87	6524599	323.6	160	Titan	25/05/2003	-60	90
WDC053	RC	359178.57	6524597	324.3	240	Titan	26/05/2003	-60	90
WDC081	RC	359077.27	6525476	320.8	172	Titan	24/06/2003	-60	270
WDC082	RC	359137.36	6525477	321.8	150	Titan	26/06/2003	-60	270
WDC083	RC	359196.07	6525475	320.9	150	Titan	27/06/2003	-60	270
WDC084	RC	359076.16	6525677	323.5	150	Titan	27/06/2003	-60	270
WDC085	RC	359136.26	6525677	322.4	150	Titan	29/06/2003	-60	270
WDC086	RC	359196.06	6525676	324.63	150	Titan	30/06/2003	-60	270
WDC087	RC	359255.87	6525476	322.3	150	Titan	3/07/2003	-60	270
WDC088	RC	359196.87	6524597	324.84	192	Titan	23/09/2003	-59.86	87.06
WDC089	RC	359156.87	6524597	325	212	Titan	25/09/2003	-60.31	87.77
WDC090	RC	359176.87	6524637	324.81	220	Titan	30/09/2003	-60.99	88.37
WDC091	RC	359146.87	6524637	324.98	208	Titan	2/10/2003	-60.41	90.1
WDC092	RC	359276.87	6524677	326.72	138	Titan	5/10/2003	-61.76	88.56
WDC093	RC	359216.87	6524677	324.91	180	Titan	6/10/2003	-59.22	91.48
WDC094	RC	359176.87	6524677	325.33	200	Titan	8/10/2003	-60	90
WDC095	RC	359136.87	6524517	325.64	219	Titan	11/10/2003	-60.67	89.44
WDC096	RC	359216.87	6524477	326.8	192	Titan	15/10/2003	-60.04	92.7
WDC097	RC	359236.87	6524397	326.82	200	Titan	17/10/2003	-60.45	96.5
WDC107	RC	359450.87	6525100	319.29	140	Titan	4/11/2003	-59.76	269.88
WDC108	RC	359500.87	6525100	319.39	120	Titan	4/11/2003	-60.42	268.37
WDC109	RC	359500.87	6525000	320.3	120	Titan	5/11/2003	-59.95	267.35
WDC110	RC	359450.87	6525000	324	168	Titan	5/11/2003	-60	269.77
WDC111	RC	359238.87	6524677	325.23	160	Titan	14/02/2004	-60.25	85.13
WDC112	RC	359298.87	6524716	326.98	120	Titan	15/02/2004	-60.81	90.1
WDC113	RC	359259.87	6524716	326.92	160	Titan	15/02/2004	-61.02	87.88
WDC114	RC	359216.87	6524716	325.35	198	Titan	16/02/2004	-60.43	84.8
WDC115	RC	359337.87	6524756	325.5	100	Titan	17/02/2004	-60.61	88.58
WDC116	RC	359290.87	6524757	326.56	120	Titan	18/02/2004	-60.37	88.23
WDC117	RC	359241.87	6524756	326.4	150	Titan	18/02/2004	-59.87	86.36
WDC118	RC	359188.87	6524757	325.5	180	Titan	23/02/2004	-60.24	88.31
WDC133	RC	359286.87	6524856	325.68	120	Titan	21/03/2004	-60	90
WDC134	RC	359238.87	6524855	326.14	150	Titan	22/03/2004	-60.99	89.12
WDC135	RC	359187.87	6524856	325.71	116	Titan	23/03/2004	-60	90

Hole ID	Drill Type	East	North	RL	Depth	Company	Date	Dip	Azimuth
WDC136	RC	359139.87	6524856	324.23	156	Titan	23/03/2004	-59.74	86.96
WDC137	RC	359290.87	6524951	326.27	54	Titan	24/03/2004	-59.99	89.49
WDC138	RC	359241.87	6524952	327.54	120	Titan	25/03/2004	-60.83	85.97
WDC139	RC	359186.87	6524953	325.4	130	Titan	28/03/2004	-60.37	89.86
WDC140	RC	359136.87	6524953	324.75	162	Titan	29/03/2004	-61.31	84.64
WDC141	RC	359090.87	6524954	325.81	200	Titan	2/04/2004	-60	90
WDC142	RC	359085.87	6524857	324.09	198	Titan	3/04/2004	-61.19	88.27
WDC143	RC	359140.87	6524714	325.16	210	Titan	6/04/2004	-61.1	89.71
WDC144	RC	359147.87	6524476	325.3	252	Titan	8/04/2004	-60	90
WDC179	RC	359208.87	6524400	321	208	Titan	13/06/2004	-60	90
WDC182	RC	359231.87	6524597	320	170	Titan	18/06/2004	-60	90
WDC183	RC	359246.87	6524637	320	150	Titan	19/06/2004	-60	98.9
WDC184	RC	359449.87	6524863	319	102	Titan	21/06/2004	-60	270
WDC185	RC	359517.87	6524861	316.5	150	Titan	22/06/2004	-60	270
WDC186	RC	358843.86	6525656	321.5	175	Titan	25/06/2004	-60	90
WDC192	RC	359488.87	6524856	318	150	Titan	20/07/2004	-60	270
WDC193	RC	359334.87	6525000	319.5	100	Titan	21/07/2004	-60	270
WDC194	RC	359386.87	6524998	316	140	Titan	22/07/2004	-60	270
WDC195	RC	359336.87	6525100	318	180	Titan	23/07/2004	-60	270
WDC196	RC	359388.87	6525100	318	220	Titan	25/07/2004	-60	270
WDC197	RC	359237.87	6525197	319	84	Titan	26/07/2004	-60	270
WDC198	RC	359289.87	6525197	318.5	120	Titan	27/07/2004	-60	270
WDC199	RC	359338.87	6525198	317.5	200	Titan	28/07/2004	-60	270
WDC200	RC	359387.87	6525198	317.5	258	Titan	30/07/2004	-60	270
WDC202	RC	359287.87	6525297	318	100	Titan	4/08/2004	-60	270
WDC203	RC	359337.87	6525297	318.5	216	Titan	1/08/2004	-60	270
WDC204	RC	359387.87	6525297	317.5	258	Titan	3/08/2004	-60	270
WDC205	RC	359316.87	6525474	319.5	300	Titan	8/08/2004	-60	270
WDC206	RC	359265.86	6525679	318.5	170	Titan	8/08/2004	-50	270
WDC207	RC	359322.86	6525677	317	216	Titan	12/08/2004	-50	270
WDC222	RC	359624.87	6524454	322	120	Titan	12/10/2004	-49.61	269.44
WDC223	RC	359686.87	6524456	320.4	150	Titan	13/10/2004	-51.07	268.2
WDC224	RC	359738.37	6524462	319.1	210	Titan	15/10/2004	-51.07	271.74
WDC239	RC	359387	6525037	320	180	Titan	24/03/2005	-59.5	266.29
WDD016	DD	359220.77	6524559	324	200	Titan	12/05/2003	-60.84	87.88
WDD019	DD	359556.57	6524629	319.3	180.7	Titan	17/05/2003	-60.36	272.4
WDD020	DD	359676.57	6524648	319.7	354.7	Titan	19/05/2003	-60.5	269.13
WDD021	DD	359588.07	6524740	318.5	219.7	Titan	21/05/2003	-61.01	270
WDD022	DD	359637.87	6524738	318.6	321.6	Titan	23/05/2003	-60.39	272.2
WDD029	DD	359116.87	6524554	320	237.7	Titan	14/03/2004	-60.62	88.28
WDD030	DD	359196.87	6524636	320	177.7	Titan	16/03/2004	-60.54	88.52
WDD031	DD	359156.87	6524676	320	201.8	Titan	18/03/2004	-60.63	88.69
WDD050	DD	359136.87	6524676	321	202	Titan	5/05/2004	-60	90
WDD051	DD	359158.87	6524539	321	220	Titan	7/05/2004	-60	90
WDD053	DD	359114.87	6524395	322	202	Titan	14/06/2004	-60	90
WDD054	DD	359190.87	6524485	323	150	Titan	16/06/2004	-60	90

Hole ID	Drill Type	East	North	RL	Depth	Company	Date	Dip	Azimuth
WDD055	DD	359185.87	6524500	323.5	235	Titan	17/07/2004	-60	90
WDD056	DD	359182.87	6524542	322.5	225.5	Titan	22/07/2004	-60	90
WDD057	DD	359138.87	6524598	320.5	225.7	Titan	25/07/2004	-60	90
WDD058	DD	359201.87	6524678	321	180.2	Titan	27/07/2004	-60	90
WDD059	DD	359117.87	6524677	320	231.3	Titan	30/07/2004	-60	90
WID1307	DD	359233.5	6524720	325.45	200	WMC	1989-90	-65.3	86.53
WID1308	DD	358848.78	6525706	321.31	235	WMC	1989-90	-80.7	89.53
WID1394	AC	359075.3	6525719	325.92	36	WMC	1989-90	-90	359.53
WID1396	AC	359111.07	6525624	326.49	39	WMC	1989-90	-90	359.53
WID1398	AC	359187.63	6525435	325.77	53	WMC	1989-90	-90	359.53
WID1400	AC	359259.34	6525225	323.73	31	WMC	1989-90	-90	359.53
WID1478	DD	358708.02	6525102	321.53	471	WMC	~1989	-50	89.53
WID1479	DD	358706.33	6525102	321.5	524.2	WMC	~1989	-70.2	85.53
WID1480	DD	358707.01	6525036	321.82	500.5	WMC	~1989	-65.2	95.53
WID1481	DD	358725.84	6525163	321.34	468	WMC	~1989	-65.8	73.53
WID1482	DD	358704.84	6525036	321.78	438.1	WMC	~1989	-45.9	83.53
WID1544	RC	359343.34	6524488	323.76	86	WMC	1989-90	-90	359.53
WID1545	RC	359365.42	6524490	323.33	90	WMC	1989-90	-90	359.53
WID1546	RC	359384.76	6524491	323.32	82	WMC	1989-90	-90	359.53
WID1547	RC	359405.04	6524491	323	88	WMC	1989-90	-90	359.53
WID1548	RC	359423.64	6524492	322.75	82	WMC	1989-90	-90	359.53
WID1549	RC	359344.5	6524540	323.34	82	WMC	1989-90	-90	359.53
WID1550	RC	359367.58	6524543	323.3	70	WMC	1989-90	-90	359.53
WID1551	RC	359386.72	6524541	322.9	82	WMC	1989-90	-90	359.53
WID1552	RC	359407.48	6524546	322.99	82	WMC	1989-90	-90	359.53
WID1553	RC	359425.5	6524544	323.09	64	WMC	1989-90	-90	359.53
WID1554	RC	359450.52	6524541	322.48	74	WMC	1989-90	-90	359.53
WID1555	RC	359466.76	6524539	322.08	82	WMC	1989-90	-90	359.53
WID1556	RC	359485.22	6524535	321.72	82	WMC	1989-90	-90	359.53
WID1578	RC	359050.84	6525489	319.99	70	WMC	1989-90	-60	89.53
WID1579	RC	359030.48	6525488	320.24	82	WMC	1989-90	-60	89.53
WID1580	RC	359010.33	6525488	320.08	89	WMC	1989-90	-60	89.53
WID1581	RC	359024.64	6525538	319.8	64	WMC	1989-90	-60	89.53
WID1582	RC	359003.64	6525538	319.99	78	WMC	1989-90	-60	89.53
WID1583	RC	358984.76	6525538	320.21	78	WMC	1989-90	-60	89.53
WID1584	RC	359018.92	6525588	320.24	60	WMC	1989-90	-60	89.53
WID1585	RC	358999.74	6525587	320.31	78	WMC	1989-90	-60	89.53
WID1586	RC	358981.92	6525587	320.25	100	WMC	1989-90	-60	89.53
WID1587	RC	359012.43	6525639	320.28	60	WMC	1989-90	-60	89.53
WID1588	RC	358989.48	6525639	320.39	80	WMC	1989-90	-60	89.53
WID1589	RC	358972.04	6525639	320.66	86	WMC	1989-90	-60	89.53
WID1592	DD	359675.76	6524512	317.45	66	WMC	1989-90	-70	89.53
WID1592A	DD	359675.54	6524511	317.58	234	WMC	1989-90	-70.8	260.53
WID1718	DD	359835.19	6524505	322.89	396	WMC	1989-90	-61	254.53
WID1721	DD	358849.83	6525708	321.48	205	WMC	~1990	-60	78.53
WID1722	DD	358928.57	6524987	320.47	317	WMC	1989-90	-60	89.53

Hole ID	Drill Type	East	North	RL	Depth	Company	Date	Dip	Azimuth
WID1723	RC	358864.92	6524987	320.61	84	WMC	~1990	-60	89.53
WID1724	DD	358800.26	6524982	321.2	427	WMC	1989-90	-60.5	79.53
WID1730	RC	358923.86	6525738	320.97	80	WMC	1989-90	-60	89.53
WID1731	RC	358903.35	6525738	321.07	92	WMC	1989-90	-60	89.53
WID1732	RC	358884.21	6525737	321.07	96	WMC	1989-90	-60	89.53
WID1957	DD	358732.27	6525783	322.56	313.25	WMC	~1991	-70	89.53
WID496	RC	359754.94	6524304	317.36	56	WMC	~1980	-90	359.53
WID497	RC	359739.91	6524302	317.53	50	WMC	~1980	-90	359.53
WID498	RC	359724.87	6524299	317.7	24	WMC	~1980	-90	359.53
WID499	RC	359694.81	6524294	318.02	24	WMC	~1980	-90	359.53
WID500	RC	359709.84	6524297	317.86	28	WMC	~1980	-90	359.53
WID501	RC	359702.33	6524295	317.94	22	WMC	~1980	-90	359.53
WID705	RC	359644.78	6524409	317.75	14	WMC	~1980	-90	359.53
WID706	RC	359629.75	6524407	317.84	7	WMC	~1980	-90	359.53
WID707	RC	359614.72	6524404	317.97	7	WMC	~1980	-90	359.53
WID708	RC	359599.68	6524402	318.24	6	WMC	~1980	-90	359.53
WID709	RC	359734.97	6524424	317.24	10	WMC	~1980	-90	359.53
WID710	RC	359554.59	6524394	319.11	10	WMC	~1980	-90	359.53
WID711	RC	359674.84	6524414	317.59	34	WMC	~1980	-90	359.53
WID712	RC	359659.81	6524412	317.67	12	WMC	~1980	-90	359.53
WID713	RC	359667.33	6524413	317.63	28	WMC	~1980	-90	359.53
WID725	RC	359524.52	6524389	319.43	8	WMC	11/10/1980	-90	359.53
WID726	RC	359494.46	6524384	319.7	6	WMC	11/10/1980	-90	359.53

All coordinates are in **MGA94_51S**

APPENDIX 3: Significant and Mineralised Nickel Drill Intersections at McEwen and McEwen Hangingwall

This is a table of all drilling intersections within the six modelled domains, four at McEwen and two at McEwen Hangingwall. Due to the nature of the deposit not all have mineralisation. Where there is no value shown, the element was not assayed. Low grade intersections have been included where continuity of the mineralised shape necessitated it.

Hole ID	From	To	Width	Domain	Ni %	As ppm	Co ppm	Cu ppm	Fe_2O_3 %	MgO %	S ppm
WD4145	205.44	209.09	3.65	1	1.00			0.06			
WD5304	181.66	197.39	15.73	1	1.00			0.05			
WD5310	208.91	213.60	4.69	1	0.91			0.21			
WD5312	275.84	287.18	11.34	1	1.11			0.06			
WD5315	77.72	81.78	4.06	1	1.10			0.05			
WD5321	300.53	304.14	3.61	1	0.38			0.02			
WD5325	233.17	239.88	6.71	1	2.22			0.22			
WD5329	77.72	85.34	7.62	1	1.36			0.07			
WD5341	326.14	335.13	8.99	1	0.55			0.03			
WD5342	358.75	363.63	4.88	1	0.59			0.04			
WD5343	174.04	182.27	8.23	1	1.69			0.14			
WD5803	323.21	324.70	1.49	1	2.97			0.12			
WD5804	180.29	184.32	4.04	1	0.04			0.01			

Hole ID	From	To	Width	Domain	Ni %	As ppm	Co ppm	Cu ppm	Fe_2O_3 %	MgO %	S ppm
WD5813	98.76	102.41	3.65	1	1.07			0.07			
WD5819	288.74	293.03	4.29	1	3.64			0.29			
WD5821	249.63	253.90	4.27	1	0.58			0.04			
WD5824	309.07	312.42	3.35	1	1.01			0.08			
WD5826	86.87	89.92	3.05	1	1.71			0.11			
WD5830	463.88	465.34	1.46	1	2.07			0.21			
WD5832	143.84	148.74	4.90	1	0.85			0.06			
WD8130	380.09	382.83	2.74	1	3.86			0.30			
WD8137W1	367.89	377.19	9.30	1	2.53			0.21			
WD8138	82.45	88.54	6.09	1	1.09			0.07			
WD8143	188.06	200.86	12.80	1	0.51			0.04			
WD8148	110.83	113.90	3.07	1	1.17			0.08			
WD8150	158.65	161.54	2.89	1	0.42			0.02			
WD8156	174.65	179.83	5.18	1	0.86			0.05			
WD8159	366.06	371.86	5.80	1	1.15			0.08			
WD8160	477.96	481.43	3.47	1	1.03			0.08			
WD8162	251.76	274.26	22.50	1	0.77			0.06			
WD8163	160.93	163.22	2.29	1	1.23			0.12			
WD8164	381.76	383.44	1.68	1	2.34			0.16			
WD8165	506.94	508.19	1.25	1	1.64			0.10			
WD8166	332.23	334.64	2.41	1	1.68			0.12			
WD8168	231.65	238.81	7.16	1	0.98			0.07			
WD8172	354.54	367.59	13.05	1	0.74			0.05			
WD8174	312.69	315.16	2.47	1	1.03			0.06			
WD8177	260.20	265.33	5.13	1	0.99			0.07			
WD8179	125.12	127.04	1.92	1	0.94			0.03			
WD8180	353.97	355.52	1.55	1	0.12			0.04			
WD8182	275.94	279.01	3.07	1	0.62			0.05			
WD8183	468.42	471.74	3.32	1	0.81			0.05			
WID1478	369.00	372.50	3.50	1	0.26	757.16	115.71	0.01			
WID1479	448.00	450.50	2.50	1	0.98	1014.56	238.77	0.08			
WID1480	423.00	432.00	9.00	1	1.22	397.22	263.77	0.08			
WID1481	394.00	396.40	2.40	1	1.44	943.27	227.46	0.09			
WID1482	354.50	359.50	5.00	1	1.64	482.60	373.40	0.12			
WID1724	298.40	299.65	1.25	1	1.10	5751.21	225.20	0.04			
WD4111	119.91	129.49	9.58	1	0.52			0.03			
WD4128	140.82	145.69	4.87	1	1.17			0.12			
WD4135	101.50	103.58	2.08	1	0.27			0.03			
WD4141	124.36	133.65	9.29	1	0.85			0.05			
WD5304	149.41	151.18	1.77	2	1.62			0.22			
WD5310	152.90	155.92	3.01	2	0.22			0.02			
WD5312	242.93	245.18	2.25	2	1.09			0.21			
WD5813	72.24	75.29	3.05	2	0.84			0.05			
WD8143	145.39	150.88	5.49	2	0.89			0.12			
WD8150	105.02	107.49	2.47	2	0.18			0.01			
WD8163	125.58	128.02	2.44	2	0.95			0.14			

Hole ID	From	To	Width	Domain	Ni %	As ppm	Co ppm	Cu ppm	Fe_2O_3 %	MgO %	S ppm
WD8168	197.51	198.79	1.28	2	8.32			0.90			
WD4118	96.90	100.34	3.44	3	1.71			0.23			
WD4124	133.05	136.70	3.65	3	1.58			0.16			
WD4130	132.63	135.07	2.44	3	0.30			0.02			
WD4132	145.69	153.62	7.93	3	0.97			0.06			
WD4140	179.53	181.36	1.83	3	1.00			0.12			
WD4144	160.54	163.56	3.02	3	1.53			0.41			
WD5313	217.78	221.74	3.96	3	1.95			0.26			
WD5318	273.59	277.06	3.47	3	1.33			0.16			
WD5328	279.96	285.60	5.64	3	0.27			0.02			
WD5330	256.64	267.00	10.36	3	1.40			0.13			
WD5337	375.51	378.56	3.05	3	2.17			0.27			
WD5344	345.36	349.52	4.16	3	0.95			0.10			
WD5810	252.98	263.65	10.67	3	0.22			0.01			
WD5818	202.35	211.41	9.06	3	0.16			0.02			
WD5822	66.14	71.32	5.18	3	1.19			0.13			
WD5825	469.43	472.44	3.01	3	0.93			0.10			
WD8126	394.11	403.86	9.75	3	0.33			0.02			
WD8133	146.00	147.07	1.07	3	0.76			0.17			
WD8142	151.76	154.72	2.96	3	1.30			0.13			
WD8149	208.76	212.05	3.29	3	3.56			0.57			
WD8152	282.49	285.89	3.40	3	0.19			0.02			
WD8175	123.44	130.70	7.26	3	0.99			0.12			
WD8187	428.82	432.18	3.36	3	0.75			0.15			
WD8189	87.31	89.76	2.45	3	0.47			0.04			
WDC024	112.00	114.80	2.80	3	1.21	19.44	339.76	0.13	14.02	29.93	37,397.47
WDC026	180.00	182.00	2.00	3	0.75	30.50	284.48	0.09	14.10	27.31	24,398.10
WDC027	175.00	177.00	2.00	3	1.74	18.00	545.00	0.23	19.70	26.03	56,400.00
WDC028	177.84	183.00	5.16	3	2.36	134.26	651.01	0.28	25.88	18.96	67,050.23
WDC041	92.00	95.00	3.00	3	0.93	16.04	361.65	0.12	16.24	26.97	43,530.16
WDC047	80.00	83.00	3.00	3	1.51	106.33	453.67	0.18	15.36	18.26	45,866.67
WDC049	110.00	116.00	6.00	3	0.92	6.00	304.50	0.12	13.94	24.51	37,250.00
WDC050	99.00	103.00	4.00	3	1.10	141.00	382.23	0.16	16.19	20.48	46,372.68
WDC052	118.00	122.00	4.00	3	0.57	3.50	210.50	0.08	20.61	21.29	50,375.00
WDC053	166.00	172.00	6.00	3	3.06	1126.44	890.32	0.49	30.67	16.74	110,563.44
WDC088	157.00	160.00	3.00	3	2.01	6460.00	528.67	0.16	23.04	9.67	75,366.67
WDC089	180.14	184.00	3.87	3	2.74	329.92	790.00	0.41	31.02	18.20	120,082.35
WDC090	164.00	167.00	3.00	3	4.64	8423.33	1602.33	0.60	51.73	5.09	198,700.00
WDC095	203.30	205.00	1.70	3	1.92	4316.56	772.88	0.08	28.10	11.05	81,371.76
WDC096	150.00	155.00	5.00	3	1.20	8.20	399.99	0.11	16.48	32.51	44,739.01
WDC144	202.00	206.00	4.00	3	1.64	19.75	495.25	0.19	20.82	23.19	66,025.00
WDC182	123.00	126.04	3.04	3	1.35	563.44	409.30	0.16	16.52	21.76	52,788.66
WDC183	118.00	120.00	2.00	3	1.49	119.49	397.47	0.22	28.00	13.76	89,691.30
WDD016	147.65	150.10	2.45	3	0.22	402.87	104.18	0.02	9.23	23.39	7,234.75
WDD029	229.00	232.00	3.00	3	0.48	2776.18	229.66	0.04	9.88	17.45	13,232.32

Hole ID	From	To	Width	Domain	Ni %	As ppm	Co ppm	Cu ppm	Fe_2O_3 %	MgO %	S ppm
WDD030	147.01	148.00	1.00	3	1.37	622.04	522.32	0.08	31.74	9.33	115,388.30
WDD051	183.65	189.30	5.65	3	1.79	29.63	554.01	0.19	21.72	20.88	76,334.32
WDD055	171.00	177.00	6.00	3	1.36	15.50	469.02	0.15	19.66	28.05	52,191.30
WDD056	161.00	170.00	9.00	3	0.87	11.62	340.82	0.10	20.20	23.46	48,392.43
WDD057	191.40	194.00	2.60	3	2.59	924.94	663.75	0.31	29.38	15.05	97,931.45
WID1545	68.47	72.35	3.89	3	0.17	100.00	117.32	0.02			
WD4132	171.18	173.77	2.59	4	0.88			0.06			
WD4140	199.49	201.29	1.80	4	0.67			0.11			
WD8142	175.87	178.67	2.80	4	2.12			0.21			
WDC026	201.00	203.00	2.00	4	1.22	2354.96	335.96	0.12	15.19	18.44	30,797.24
WDC096	177.32	178.92	1.59	4	0.02	14.11	51.59	0.01	10.06	7.26	1,961.12
WD4149	58.98	65.08	6.10	5	1.78			0.22			
WD4978	42.67	47.24	4.57	5	1.36			0.18			
WD5119	33.53	36.58	3.05	5	0.83			0.08			
WD5302	45.72	55.57	9.85	5	0.92			0.16			
WD5323	61.26	69.80	8.54	5	1.35			0.18			
WD5493	27.45	30.48	3.03	5	0.42			0.02			
WD5494	35.05	38.10	3.05	5	0.92			0.18			
WD5820	57.91	63.40	5.49	5	0.46			0.04			
WD6513	22.86	33.53	10.67	5	1.29			0.17			
WD6519	41.64	42.65	1.00	5	0.31			0.03			
WD8016	33.53	39.62	6.09	5	0.80			0.15			
WD8020	21.34	24.38	3.04	5	1.08			0.10			
WD9697	23.87	32.92	9.05	5	0.77			0.06			
WDC051	64.00	66.00	2.00	5	1.99	230.46	761.89	0.25	27.00	11.73	100,835.41
WID1546	47.00	50.90	3.90	5	1.20	100.00	342.30	0.15			
WID1547	39.00	45.00	6.00	5	1.16	449.99	371.66	0.17			
WID1548	33.00	35.00	2.00	5	0.68	149.99	175.01	0.03			
WID1550	46.12	50.00	3.88	5	1.01	148.46	364.85	0.18			
WID1551	44.97	57.10	12.13	5	1.01		320.41	0.13			
WID1552	36.00	50.00	14.00	5	0.96		312.85	0.12			
WID1553	36.00	40.00	4.00	5	0.80		289.99	0.09			
WID1554	26.00	29.91	3.91	5	1.14		508.05	0.14			
WD10709	343.20	351.04	7.84	6	1.15			0.15			
WD10714	289.01	294.89	5.88	6	0.92			0.14			
WD10728	295.20	302.67	7.47	6	1.23			0.10			
WD10731	193.55	201.17	7.62	6	0.46			0.02			
WD6262	45.38	49.78	4.41	6	0.25			0.02			
WD6292	53.34	73.15	19.81	6	0.32			0.02			
WD8167	109.06	125.36	16.30	6	1.24			0.13			
WD8176	115.28	129.33	14.05	6	0.72			0.10			
WD8178	202.39	225.55	23.16	6	1.21			0.17			
WD8181	130.45	141.43	10.98	6	0.68			0.05			
WD8192	202.08	210.62	8.54	6	1.08			0.14			

Hole ID	From	To	Width	Domain	Ni %	As ppm	Co ppm	Cu ppm	Fe_2O_3 %	MgO %	S ppm
WD8199	311.20	317.36	6.16	6	2.06			0.25			
WDC020	70.00	88.00	18.00	6	1.31	8.45	391.72	0.14	15.36	27.01	37,055.51
WDC021	51.84	55.05	3.21	6	0.08	59.84	77.89	0.00	9.74	18.60	474.91
WDC022	187.00	188.29	1.29	6	1.16	9.45	395.21	0.13	16.01	28.01	39,898.35
WDC022	188.34	195.00	6.66	6	1.20	9.50	415.76	0.15	17.63	24.48	49,182.32
WDC035	160.00	164.00	4.00	6	0.50	1.00	272.00	0.08	18.33	19.01	52,500.00
WDC037	59.00	68.00	9.00	6	0.94	3.22	338.55	0.12	15.58	25.60	27,688.59
WDC039	141.00	155.00	14.00	6	1.29	12.14	412.71	0.16	18.50	27.56	45,814.29
WDD019	98.70	105.90	7.20	6	0.34	50.28	136.89	0.06	11.79	22.49	22,208.34
WDD020	255.00	268.00	13.00	6	1.21	10.92	422.54	0.18	17.99	32.12	40,753.39
WDD021	165.00	170.00	5.00	6	0.55	6.00	204.60	0.06	12.65	36.04	9,440.00
WDD022	265.00	270.00	5.00	6	1.20	2.80	433.39	0.16	20.41	26.38	63,897.87