



UPDATED WIDGIE TOWNSITE NICKEL MINERAL RESOURCE AT MT EDWARDS

HIGHLIGHTS

- A re-estimation of the Widgie Townsite Nickel Sulphide Mineral Resource limited to fresh rock mineralisation has resulted in an updated estimate of 2.476 million tonnes with a grade of 1.6% nickel for 39,300 contained nickel tonnes; and
- The global contained nickel tonnes at the Mt Edwards Project now 158,320 tonnes, from 9.919 million tonnes at 1.6% nickel.

Neometals Ltd (ASX: NMT) ("Neometals" or "the Company") is pleased to announce an updated Mineral Resource estimate for the Widgie Townsite Deposit ("Widgie Townsite"). The reinterpreted Mineral Resource estimate for Widgie Townsite has been limited to fresh rock which has meant a small reduction in the Mineral Resource size. Further metallurgical test-work is required to assess the nickel hosted in transitional and oxide material above the nickel sulphide zones. While already a sizeable deposit, Widgie Townsite has potential for Mineral Resource extension along strike to the south-east, with current estimate 2.476 Million tonnes at a grade of 1.6% Ni for 39,300 tonnes of contained nickel.

Table 1 – Widgie Townsite Indicated and Inferred Mineral Resource estimates at a 1% nickel cut-off grade

1% Ni cut-off	Tonnes	Ni %	As ppm	Co ppm	Cu %	Fe ₂ O ₃ %	MgO %	S %	Ni tonnes
Indicated	1,183,000	1.7	467	532	0.21	18.9	20.8	5.8	19,970
Inferred	1,293,000	1.5	567	462	0.18	17.4	19.2	4.9	19,330
TOTAL	2,476,000	1.6	519	496	0.20	18.1	20.0	5.3	39,300

Small discrepancies may occur due to rounding

Including the Widgie Townsite Mineral Resource estimate, the global Mt Edwards Project Mineral Resources across eleven deposits now sits at 9.919 million tonnes at 1.6% nickel for 158,320 tonnes of contained nickel (refer to Table 2 on next page for the global Mt Edwards Project Mineral Resource Table).

Widgie Townsite is located near the Gillett and Widgie 3 Mineral Resources, the area of the three deposits is collectively termed the Widgie South Trend. These three deposits are amongst eleven Mineral Resources at Neometals' Mt Edwards Project surrounding the township of Widgiemooltha, a province of historic nickel sulphide mines.

Since mid-2019 Neometals has undertaken a major review of the Mt Edwards project, with the re-estimation of the Widgie Townsite Mineral Resource being a continuation of this process. The Widgie Townsite Mineral Resource was estimated by Richard Maddocks from Auralia Mining Consultants and reviewed by Snowden Mining Industry Consultants.

A future work program is planned for Widgie Townsite that will include reverse circulation ("RC") and diamond core ("DD") drilling, combined with Downhole Electromagnetic Surveys ("DHEM") to further assess the extents of mineralisation and improve the understanding of the metallurgical characteristics to pave the way for further 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 nickel 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 300km² across the Widgiemooltha Dome, a well-recognised nickel sulphide mining province.

Table 2 – The Mt Edwards Project has 11 Nickel Mineral Resources with a total of 158,320 contained nickel tonnes

Deposit	Indicated		Inferred		TOTAL Mineral Resources		
	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	1,183	1.7	1,293	1.5	2,476	1.6	39,300
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	2.0	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 ⁸			1,133	1.4	1,133	1.4	15,340
McEwen Hangingwall ⁸			1,916	1.4	1,916	1.4	26,110
Zabel ^{7&8}	272	1.9	53	2.0	325	2.0	6,360
TOTAL	2,015	1.9	7,904	1.5	9,919	1.6	158,320

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 - 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. refer announcement on the ASX: NMT 23 December 2020 Mt Edwards Nickel - Zabel Mineral Resource Update

Note 8. refer announcement on the ASX: NMT 29 June 2021 Mt Edwards – McEwen Mineral Resources increase 45%

Mineral Resource Estimation

The Widgie Townsite Mineral Resource was estimated by Richard Maddocks from Auralia Mining Consultants. The Mineral Resource estimate for the Widgie Townsite Deposit of 2,476,000 tonnes at 1.6% nickel for 39,300 nickel tonnes is 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 Widgie Townsite 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 Widgie Townsite Mineral Resource estimate

Appendix 3. Significant and Mineralised Nickel Drill Intersections at Widgie Townsite

Location

The Widgie Townsite deposit is located on mining lease M15/94, approximately 1.5km south of the Widgiemooltha Roadhouse (55km from Kambalda). Access from the Coolgardie to Esperance Highway is via the Caves Hill Road and then well-established roads used for previous mining and exploration in the area. The most recent mining in the immediate vicinity of the Widgie Townsite Mineral Resource is Mincor's Widgiemooltha Gold Operation which included open pits on the same Mining Lease (M15/94) active until September 2019. Geological knowledge has been sought by drill sample logging and surface mapping combined with interpretations of surface and down-hole geophysical surveys. The Widgie Townsite Mineral Resource is located 800 metres north of the Gillett Nickel Mineral Resource, along geological strike, with the area between these deposits remaining for the most part untested.

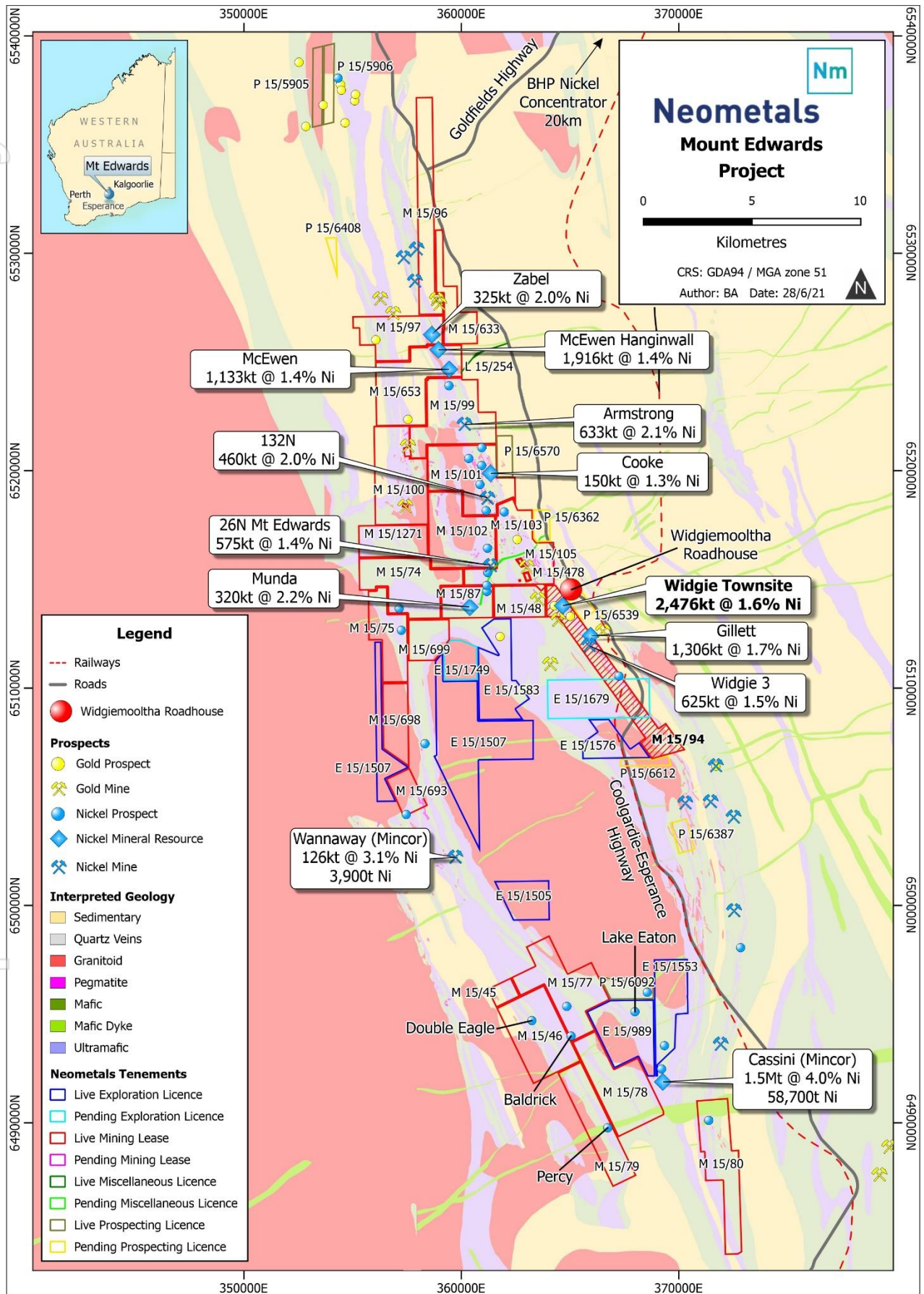


Figure 1 - Mt Edwards Project tenure over geology, showing the locations of the Widgie Townsite Mineral Resources on Mining Lease M15/94. Neometals holds 100% nickel rights for all live tenements shown above.

Geology and Geological Interpretation

The geology of the tenements for which Neometals hold nickel rights at Mt Edwards is dominated by the Widgiemooltha Dome, a synkinematic granitoid diapir intruded into part of the greenstone succession. 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. Sheet flow facies zones flanking and gradational to channel facies are thinner, texturally and chemically well-differentiated and less magnesian than channel flow facies. A significant amount of sulphide remobilisation has resulted in discrete zones of massive sulphide and stringer/breccia type mineralisation.

Widgie Townsite lies on the north-eastern flank of the Widgiemooltha Dome and is hosted within serpentinised ultramafic along the basal western contact of the ultramafic with an underlying footwall basalt. At the deposit scale the geology of Widgie Townsite is dominated by a synformal fold structure (aptly named the Widgie Townsite synform) that plunges to the south at 45 degrees with both limbs dipping eastward at 70 degrees. A major sub-vertical north-northeast trending, 30 to 50 metre wide, shear zone is located close to the axial plane of the Widgie Townsite synform. The ultramafic succession is approximately 250 metres thick and consists of a series of flows with intercalated sediments. The deposit is located immediately adjacent to a series of northwest trending ridges that have very little cover and are oxidised to depths of 20 to 40m.

Nickel Mineralisation

Nickel sulphide mineralisation at Widgie Townsite occurs in two lenses hosted within the ultramafic hanging wall, 20 to 40 metres above the footwall contact. Carbonate alteration and prograde serpentinisation have resulted in mineral assemblages dominated by talc-antigorite-chlorite-magnetite and talc-magnesite-amphibole-magnetite. Stronger carbonate-chlorite alteration is associated with mineralised lenses.

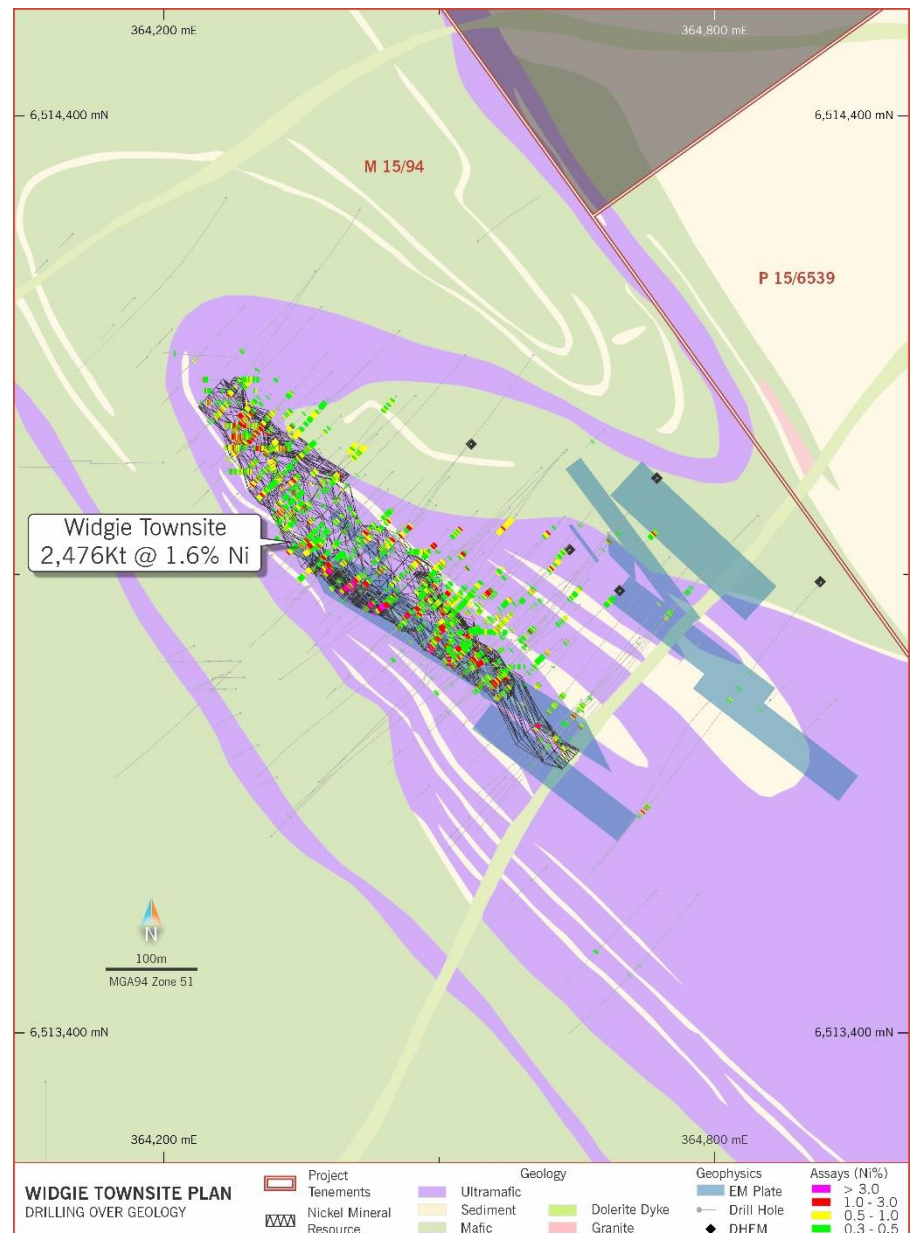


Figure 2 – Plan of geology, drill traces and mineralisation outlines at Widgie Townsite.

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. There are occurrences of massive nickel sulphide with grades over 3% nickel.

Modelling

The mineralisation of Widgie Townsite conforms to a Kambalda style komatiite flow hosted deposit, with post depositional structural modification.

Mineralised domains were modelled based on elevated nickel grades and proximity to the basal surface at the mafic/ultramafic contact. There was no strict protocol in assigning a cut-off grade to model the shape. Rather it was based on the interpreted location of elevated nickel within the stratigraphic sequence.

Figures 3 and 4 illustrate the geological interpretation in cross section and long section, and the modelled mineralisation shapes. The interpretation was based on a nominal nickel grade only. It was not possible to further define the interpretation into massive, matrix and disseminated sulphides. There are some massive sulphides present but there is insufficient density of drilling to attempt to define these zones at a resolution suitable to model.

A top of fresh rock surface and a bottom of complete oxidation surface were modelled from the logging codes in drillholes.

The mineralised domains were modelled based on elevated nickel grades close to the mafic/ultramafic contact. While there was no defined cut-off grade used in modelling the domain generally boundaries were based on a minimum of 0.5 – 0.8% nickel. There were however several lower grade intersections and samples that were included to maintain continuity of the mineralisation.

Geological and grade modelling was done using Vulcan v2020.2

Mineral Resource Classification

Widgie Townsite is generally well drilled providing very good continuity of geology and grade. The comparison between older drilling campaigns and newer ones with QAQC sampling provides confidence in the veracity of the older drilling campaigns' sampling and assaying. Classification was generally based on drill spacing and the number of drill holes and samples used for each block estimate. Domains 1, 3 and 4 were all classified Inferred. Where there is a greater density of drilling and therefore greater confidence in the continuity of grade and geology, parts of domain 2 have been classified Indicated.

The oxide and transitional areas have not been classified so therefore are not included in the Mineral Resource Estimate. Potential metallurgical issues with supergene nickel mineralisation mean that, without appropriate metallurgical and mineralogical test-work, these areas cannot be included in the Mineral Resource.

Figure 5 shows a longsection of domain 2 coloured by Mineral Resource classifications. The area with closer drilling has been classified as Indicated. The Indicated zone has 93% of blocks estimated in pass 1, 1% in pass 2 and 7% in pass 3. The pass 3 blocks are generally isolated blocks or areas and have been included for continuity.

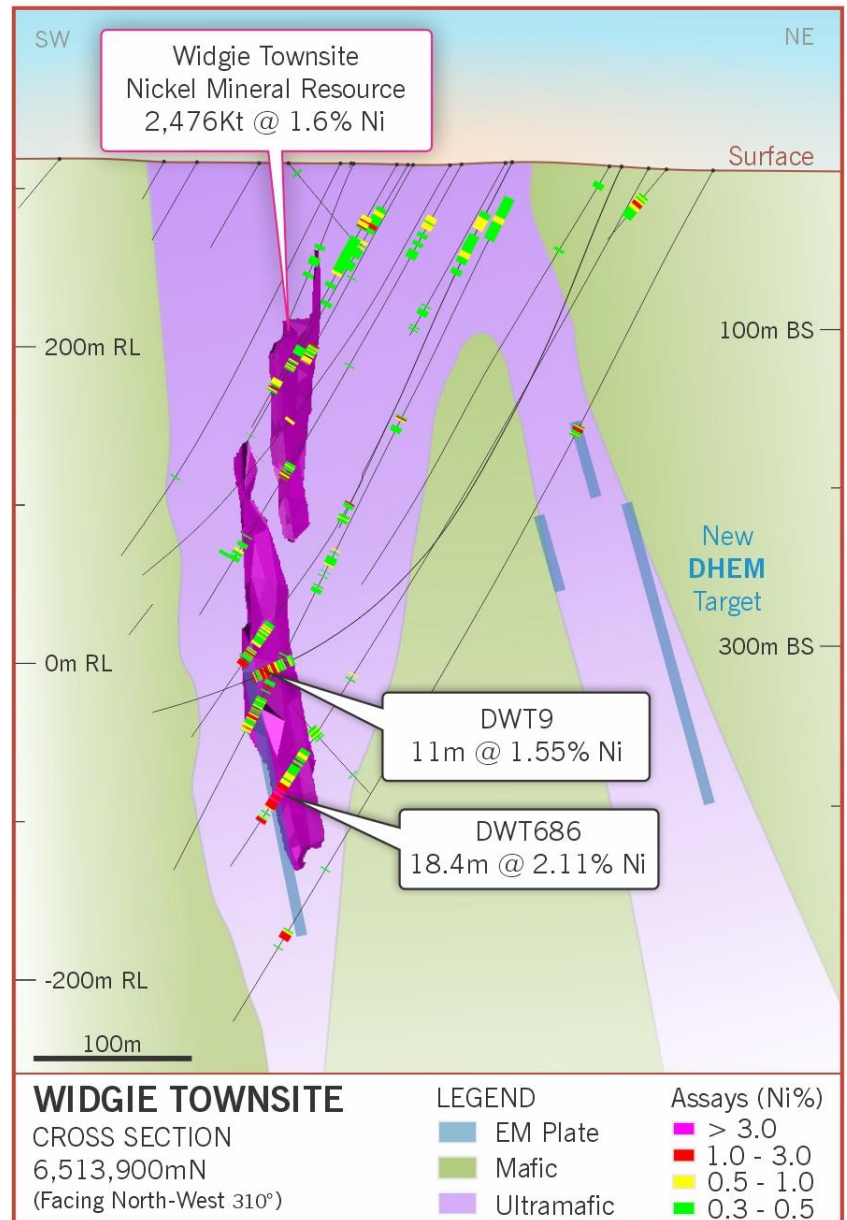


Figure 3 – Cross section of geology and drill traces at Widgie Townsite with the interpreted mineralisation shapes. Targets east and south remain untested.

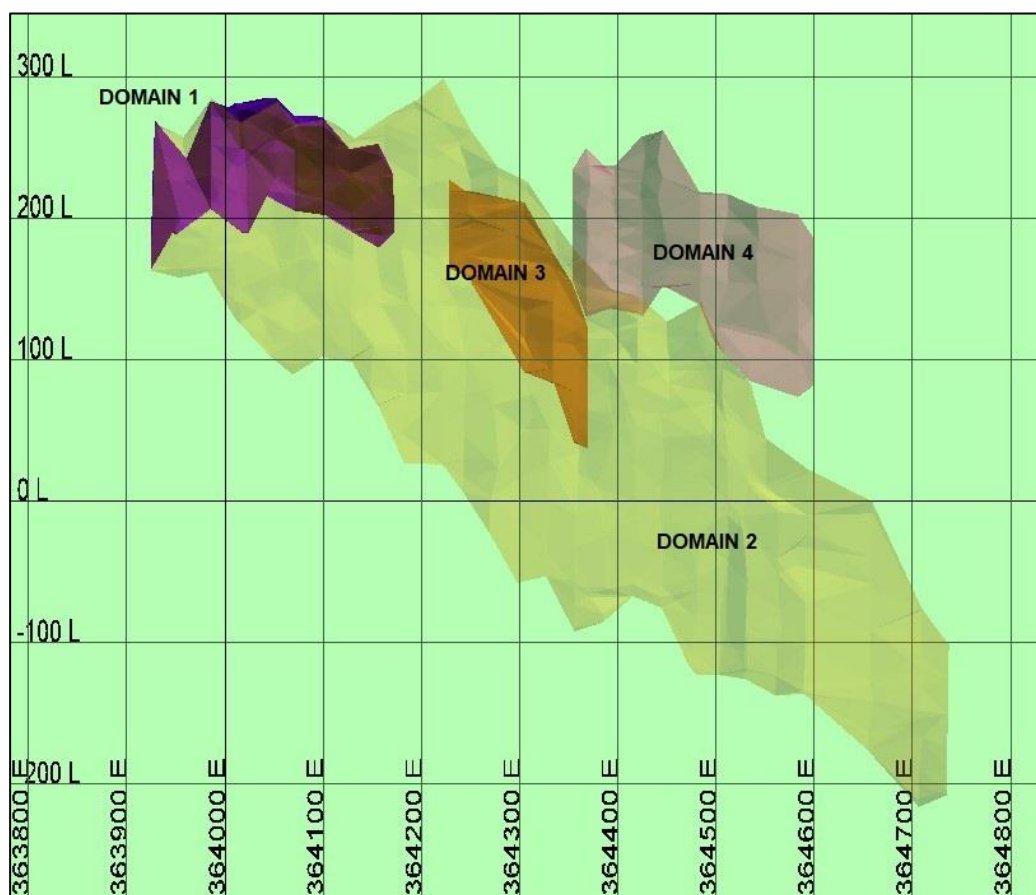


Figure 4 – A long section showing the four modelled mineralisation domains at Widgie Townsite.

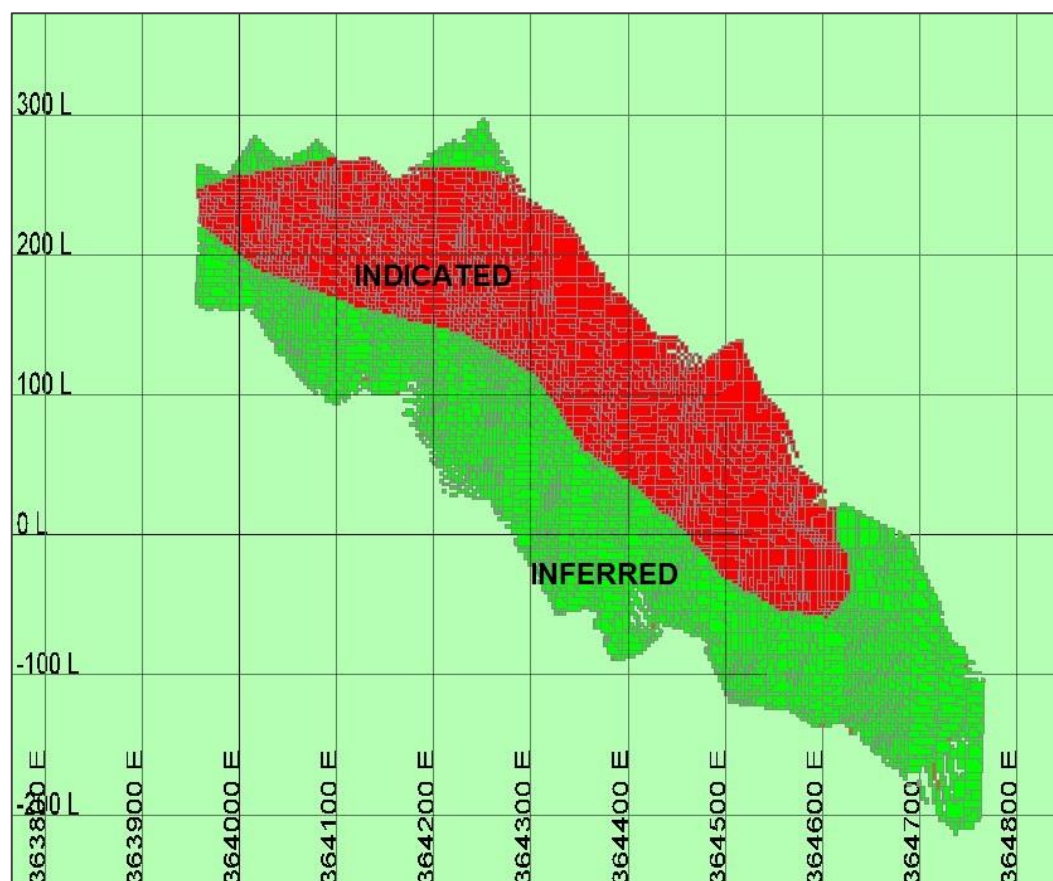


Figure 5 – A long section of Domain 2 showing areas of Mineral Resource classification.

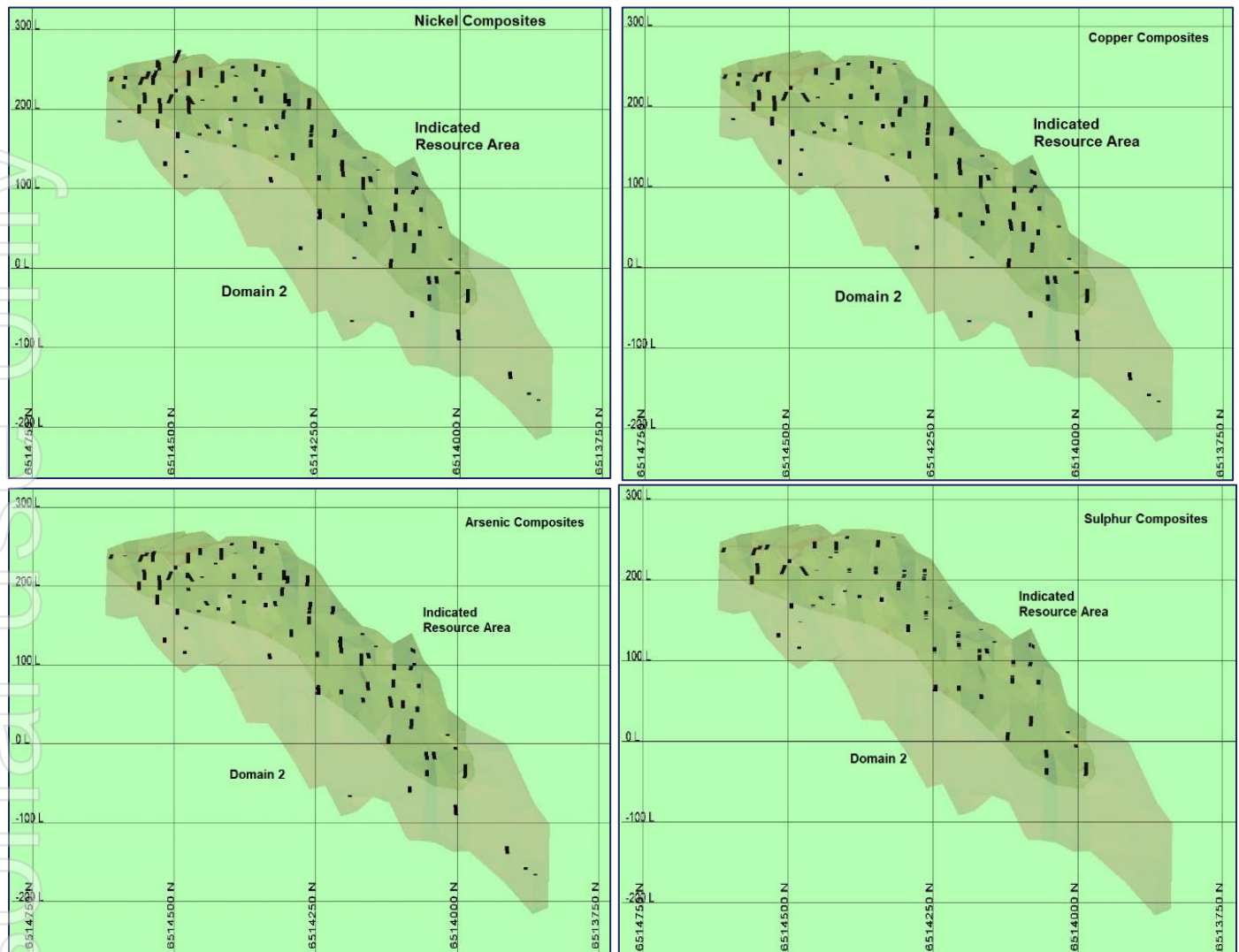


Figure 6 – Long sections of domain 2 showing the distribution of composites for nickel, copper, arsenic, and sulphur.

Figure 6 shows the distribution of four of the modelled elements (nickel, copper, arsenic, and sulphur) within Domain 2. The Indicated Mineral Resource area is also shown. The majority of drilling and sampling is focussed on the upper part of the domain with significantly less composites towards the bottom of the domain. It is also apparent that there is extrapolation of grades into this lower region, and this results in the Inferred classification for this part of Domain 2. It should be noted that there is drilling and sampling in the lower part of Domain 2 that does confirm the continuation of the mineralised horizon as seen in the nickel long-section in Figure 5, and in Figure 7. The relationship between nickel and other variables justifies the extrapolation of elements other than nickel into this lower area of domain 2.

Table 3 - Number of Composites within the Indicated Mineral Resource

	Ni	Co	Cu	Fe2O3	MgO	S	As
Count	908	832	840	557	578	590	828
Holes	78	74	74	47	48	52	71

Table 3 shows the number of composites and the number of sampled holes for each modelled element within the Indicated Mineral Resource area. The difference in numbers is due to the older drillholes (mainly WMC) not being assayed for Fe₂O₃, MgO and S. While there are fewer composites and therefore less support for these elements, Auralia is of the opinion that there is still sufficient data for classification of these elements as Indicated Mineral Resources. The nature, quality, amount and distribution of the data is such as to allow confident interpretation of the geological framework and to assume continuity of mineralisation.

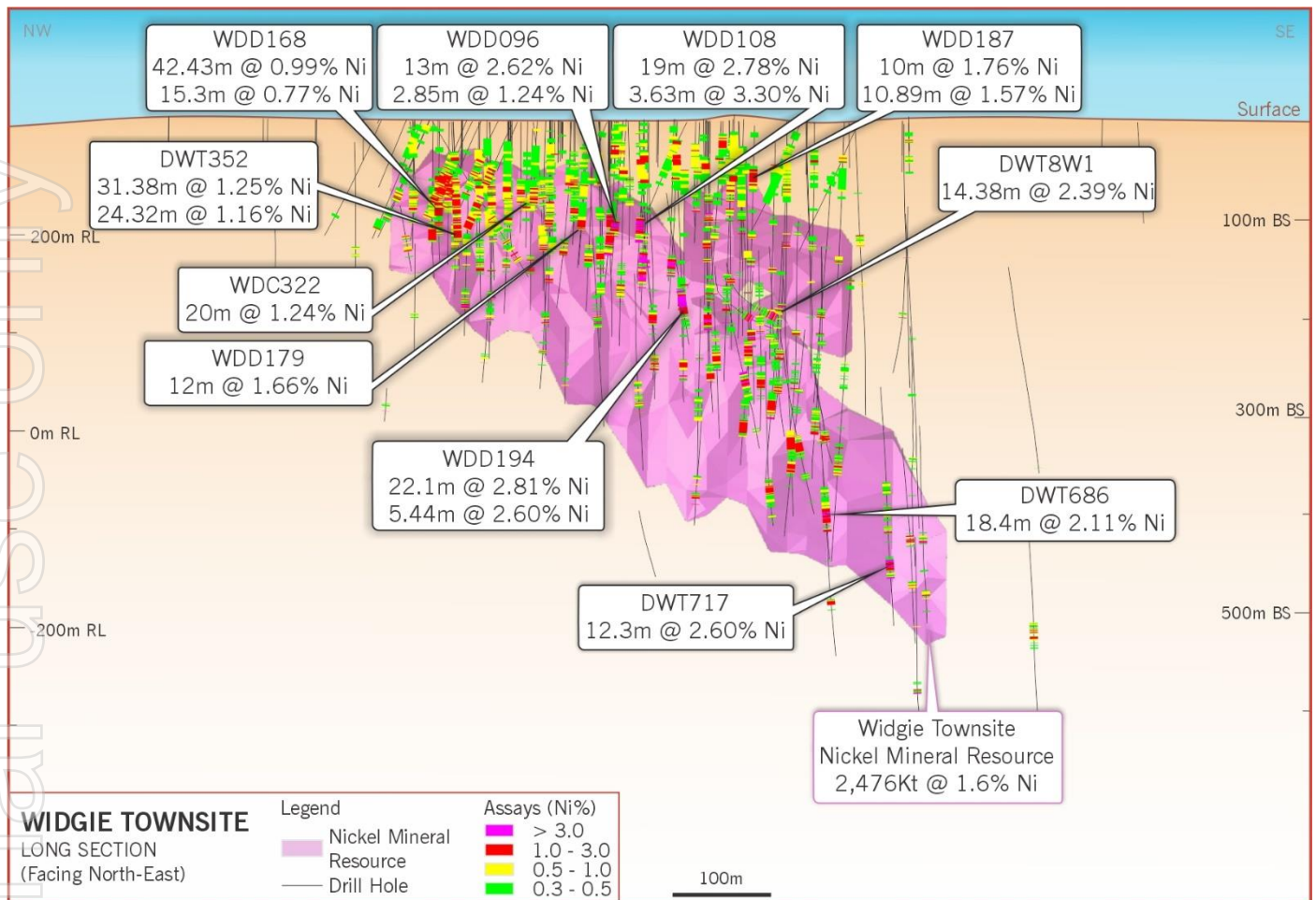


Figure 7 – Long section of Widgie Townsite Mineral Resource with drill traces and significant drill intercepts.

Exploration History, Drilling Techniques and Details

Widgie Townsite was discovered by Anaconda/CRA JV in 1967-68 through gossan sampling and subsequent drilling. Between 1971-74 the Anaconda/Union Miniere JV completed ground magnetics, IP, and follow up diamond drilling without fully defining the style and extent of mineralisation. The Metals Exploration/Outokumpu joint venture followed up with major RAB and diamond drilling programs in 1979-83. From 1983 onwards the project has been managed by WMC, with further drilling programs completed in 1995-98.

Titan Resources NL (under subsidiary Australian Nickel Mines NL) acquired the nickel rights for the Central Widgie tenements, including M15/94, in December 2003. Titan Resources subsequently carried RC and Diamond core drilling at Widgie Townsite and re-estimated the Mineral Resource. In 2006 Titan Resources was taken over by Consolidated Mineral via subsidiary Consolidated Nickel Pty Ltd. No drilling has been conducted since 2007.

In total 69,656 metres of Diamond Core, RAB, Air Core, RC and other known forms of drilling across 620 drill holes are within the Widgie Townsite area located on mining lease M15/94.

Table 4 shows the history of drilling and sampling in the Widgie Townsite area. These are holes designated in the Widgiemooltha database as being part of the Widgie Townsite project area and located within mining lease M15/94. Not all of these holes are mineralised nor were all used in the Mineral Resource Estimate for Widgie Townsite. No Air-core nor RAB holes were used in the Mineral Resource estimation.

Apart from drill type summarised in Table 4, drilling and sampling techniques for exploration completed before Titan Resources acquired the project are not known.

Table 4 - History of drilling and details for Widgie Townsite

Company	Hole Type	No Holes	Metres
Anaconda 1968-71	DD	5	1,165
	RC	-	-
	AC	-	-
	RAB	-	-
	Unknown	19	1,124
UNIMIN 1973-74	DD	5	1,438
	RC	-	-
	AC	-	-
	RAB	-	-
Metals Exp 1981-82	DD	10	3,462
	RC	-	-
	AC	-	-
	RAB	-	-
WMC 1983-97	DD	105	22,926
	RC	217	15,897
	AC	97	2,348
	RAB	74	3,448
	Unknown	10	468
Titan Resources 2005-07	DD	21	6,538
	RC	4	597
	AC	-	-
	RAB	-	-
Consolidated Nickel 2007	DD	35	8,146
	RC	18	2,099
	AC	-	-
	RAB	-	-
TOTAL	DD	181	43,675
	RC	239	18,593
	AC	97	2,348
	RAB	74	3,448
	Unknown	29	1,592
Grand Total	All	620	69,656

QAQC

QAQC procedures carried out by Anaconda, Unimin, Metals Exploration and WMC are not known.

Titan Resources (2005-2007) carried out QAQC with the use of two standard types and a fine blank placed into the sampling sequence every 25 samples, preferably around mineralised zones. In addition, the laboratory used its own standards and blanks. It was the practice that Genalysis pulverised and archived a barren flush for each pulveriser bowl and each operator for each sample batch. One assay blank was inserted at the start of each sample batch, and thereafter, a blank was inserted randomly, approximately each 100 client samples.

Consolidated Nickel (2007) completed QAQC reports for Nickel, Arsenic, Iron, Magnesium and Non-sulphide Nickel for the period from the 1/11/2006 to 20/11/2007. These reports include the 18 RC and 27 diamond holes, termed "resource validation drilling" that were drilled and sampled in the period from December 2006 to March 2007. Consolidated Nickel presented a comprehensive report of the QAQC data results in their 2007 Mineral Resource Report.

Auralia, after reviewing the QAQC reports and data from Titan Resources and Consolidated Nickel is satisfied with the sample preparation and assaying methodology and is confident that the assay data is of a standard to include in this Mineral Resource Estimate.

Bulk Density

There are 333 density measurements within the Widgie Townsite mineralised domains taken from core drilled by Titan Resources in 2004. These are taken from 19 different drill holes. Measurements were made by the water immersion method. There are no measurements within domain 1 due to its shallow depth and location in the oxide/transition zone. A scatter plot and regression formula are illustrated below with the formula used to estimate density into the modelled domains.

$$\text{Bulk Density (t/m}^3\text{)} = 0.1881 \times \text{Ni \%} + 2.8188$$

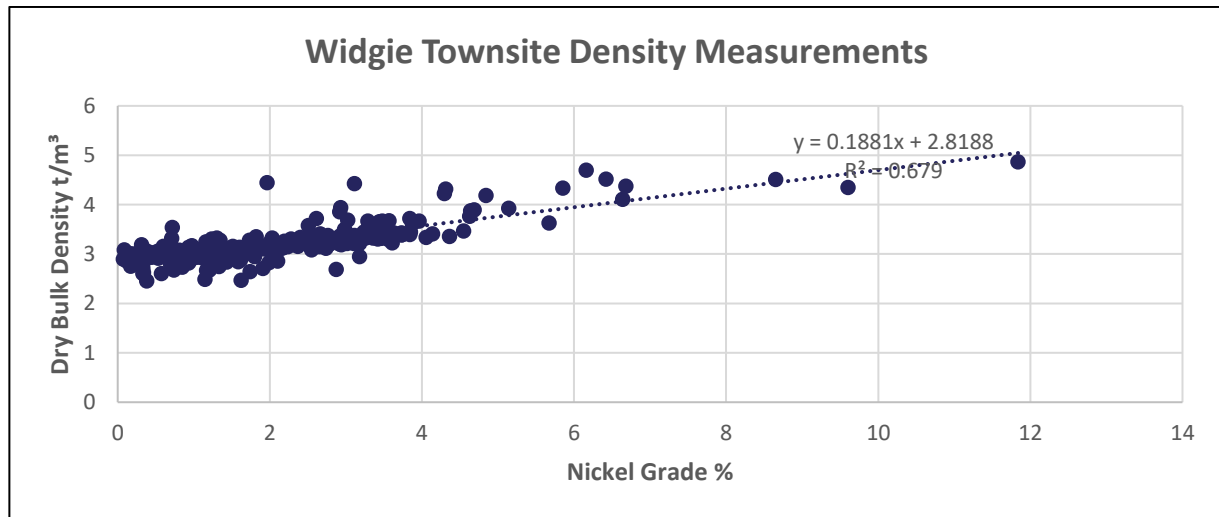


Figure 8 – Widgie Townsite density and nickel grade scatter plot. 333 measurements of diamond core from 19 holes.

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.

Weathered material within the mineralised domains has been assigned a density of 2.3 for transitional and 1.8 for oxide based on comparable deposits in the region. Outside the domain the fresh mafic (2.7) and the fresh ultramafic (2.9) bulk density is based on reasonable assumptions for these rock types.

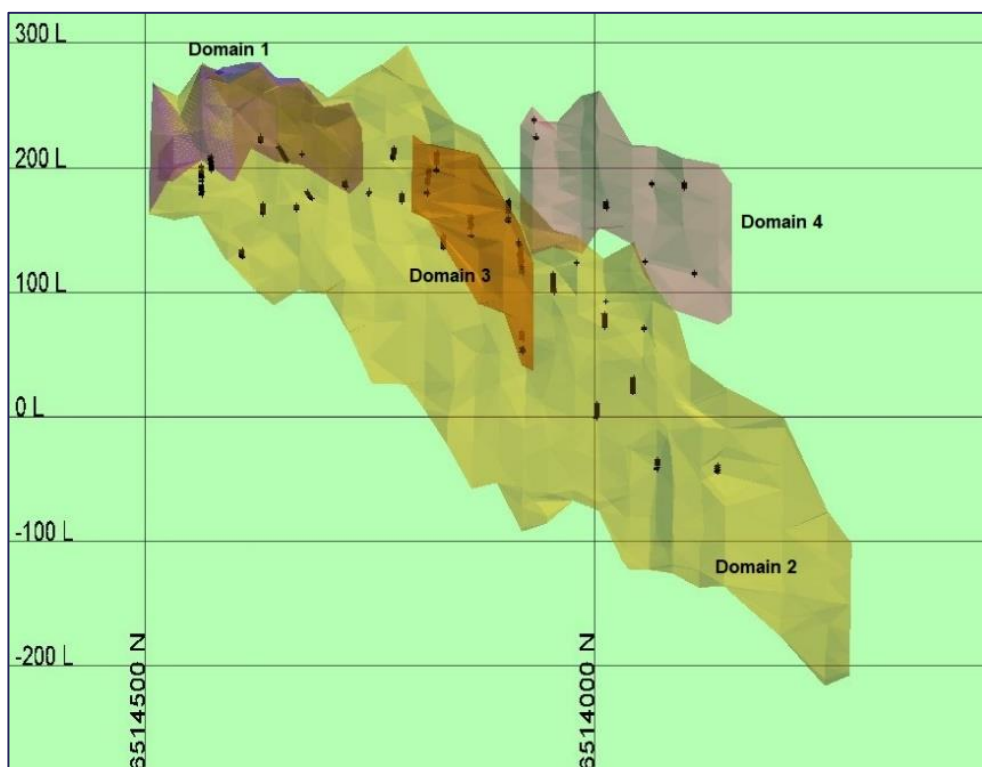


Figure 9 – Long section of Widgie Townsite showing location of bulk density measurement drill-holes.

Variography

Variography was done for all 9 modelled elements. Domains 1 and 2 contain the majority of the data. Domains 3 and 4 have similar geological characteristics as domain 2 and have a similar orientation so the model variogram developed for domain 2 was also applied to domains 3 and 4. The variograms generally are aligned along the geological strike but with slightly varying dips and plunges. A spherical, two structure model was applied to each element. Given the data is positively skewed a normal scores transformation was applied to the data before variography. Tables 5 & 6 tabulate the models applied in the estimate. Negative dips indicate a westerly dip while positive dips are easterly.

Table 5 - Variography Details Domain 1

Domain 1	Nugget C ₀	Sill C ₁	Sill C ₂	Azimuth°	Plunge°	Dip°	Major ₁ (m)	Semi ₁ (m)	Minor ₁ (m)	Major ₂ (m)	Semi ₂ (m)	Minor ₂ (m)
Nickel	0.1	0.45	0.45	126.38	19.68	-79	10	10	2	40	20	10
Arsenic	0.1	0.65	0.25	120	0	-83	10	5	2	50	10	10
Cobalt	0.1	0.62	0.28	120	0	-83	10	10	2	30	20	6
Copper	0.05	0.24	0.71	127.5	0	-83	30	5	4	45	10	10
Fe ₂ O ₃	0.05	0.11	0.84	127.5	-22.5	90	10	15	5	50	30	10
MgO	0.05	0.21	0.74	127.5	-15	90	20	10	5	50	40	10
Sulphur	0.1	0.75	0.15	129.5	-14.87	-82	50	15	10	80	25	15

Table 6 - Variography Details Domains 2,3 and 4

Domain 2,3,4	Nugget C ₀	Sill C ₁	Sill C ₂	Azimuth°	Plunge°	Dip°	Major ₁ (m)	Semi ₁ (m)	Minor ₁ (m)	Major ₂ (m)	Semi ₂ (m)	Minor ₂ (m)
Nickel	0.1	0.68	0.22	117.82	-46.04	60	40	10	15	160	170	3
Arsenic	0.05	0.77	0.18	117.82	-46.04	60	20	20	4	100	40	18
Cobalt	0.05	0.23	0.72	117.82	-46.04	60	20	20	2	80	40	3
Copper	0.05	0.45	0.5	123.86	-50.02	66	5	30	2	50	80	4
Fe ₂ O ₃	0.05	0.35	0.6	134	-28.88	73	10	10	2	70	20	8
MgO	0.02	0.9	0.08	131.27	-36.02	71	75	20	10	250	110	15
Sulphur	0.05	0.75	0.2	131.27	-36.02	71	30	5	4	80	30	15

Grade Estimation

Nickel, arsenic, cobalt, copper, Fe₂O₃, MgO and sulphur were estimated in 3 passes using ordinary kriging. The first pass search extents were based on the range indicated by the variogram models, the second pass was based on a 100% increase in dimensions and pass three increased to 400% to ensure that all blocks were populated. For domain 1 the minimum number of samples in pass 3 was reduced to 2 and the minimum number of holes to 1 to ensure that all blocks were populated.

Details of the search dimensions and directions are summarised in Tables 6 and 7 and other parameters in Table 8.

Search directions are based on the results of variography. A negative plunge indicates a plunge in a southerly direction and a positive dip indicated a dip towards the west.

The parent block size is 5m X 20m X 15m, with sub-blocks of 1.25m X 1.25m x 1.25m. Grades have been estimated into the parent block size. Block size, number of samples, search dimensions and discretisation were all selected using kriging neighbourhood analysis as a guide.

Table 7 – Widgie Townsite Mineral Resource Model Grade estimation details

Domain 1	Pass 1 (m)			Pass 2 (m)			Pass 3 (m)		
Nickel	40	20	15	80	40	20	160	80	40
Arsenic	50	10	10	100	20	20	200	40	40
Cobalt	30	20	15	60	40	15	120	80	24
Copper	45	10	15	90	20	20	180	40	40
Fe ₂ O ₃	50	30	10	100	60	20	200	120	40
MgO	50	40	10	100	80	20	200	160	40
Sulphur	80	25	15	160	50	30	320	100	60
Domains 2,3,4	Pass 1 (m)			Pass 2 (m)			Pass 3 (m)		
Nickel	160	170	10	320	340	20	640	680	30
Arsenic	100	40	18	200	80	36	400	160	72
Cobalt	80	40	15	160	80	15	320	160	12
Copper	50	80	15	100	160	15	200	320	16
Fe ₂ O ₃	70	20	15	140	40	16	280	80	32
MgO	250	110	15	500	220	30	1000	440	60
Sulphur	80	30	15	160	60	30	320	120	60

Table 8 - Search directions for Domains in the Widgie Townsite estimation

Domain 1	Bearing°	Plunge°	Dip°
Nickel	126	20	-80
Arsenic	120	0	-83
Cobalt	120	0	-83
Copper	128	0	-83
Fe ₂ O ₃	128	-23	90
MgO	128	-15	90
Sulphur	130	-15	-82
Domains 2,3,4	Bearing°	Plunge°	Dip°
Nickel	118	-46	60
Arsenic	118	-46	60
Cobalt	118	-46	60
Copper	124	-50	66
Fe ₂ O ₃	134	-29	73
MgO	131	-36	71
Sulphur	131	-36	71

Table 9 - Search Model Grade estimation details for Widgie Townsite estimate

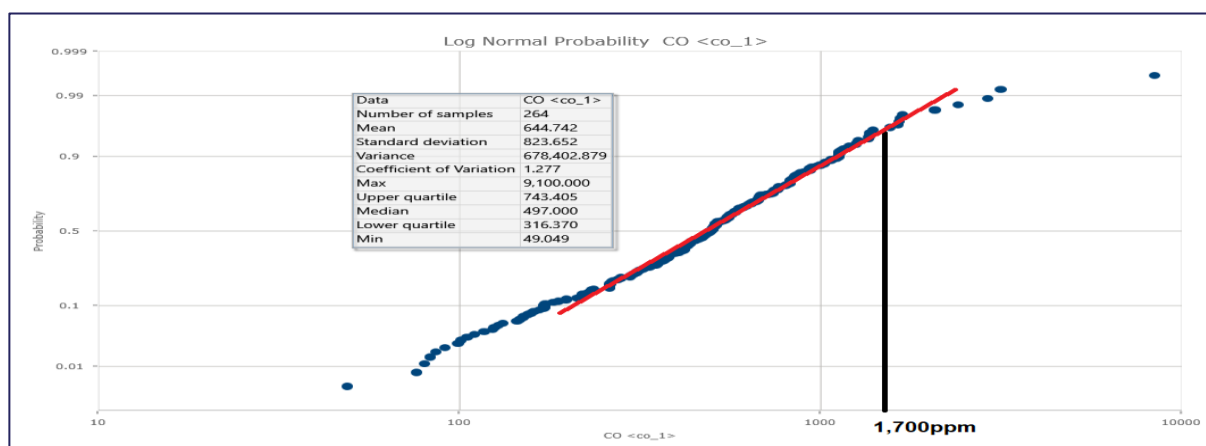
Variable	Pass	min samples	max samples	Min	disc x	disc y	disc z
Nickel	1	10	26	5	1	4	3
	2	10	26	5	1	4	3
	3	4	26	2	1	4	3
Arsenic	1	10	26	5	1	4	3
	2	10	26	5	1	4	3
	3	4	26	2	1	4	3
Cobalt	1	10	26	5	1	4	3
	2	10	26	5	1	4	3
	3	4	26	2	1	4	3
Copper	1	10	26	5	1	4	3
	2	10	26	5	1	4	3
	3	4	26	2	1	4	3
Fe ₂ O ₃	1	10	26	5	1	4	3
	2	10	26	5	1	4	3
	3	4	26	2	1	4	3
MgO	1	10	26	5	1	4	3
	2	10	26	5	1	4	3
	3	4	26	2	1	4	3
Sulphur	1	10	26	5	1	4	3
	2	10	26	5	1	4	3
	3	4	26	2	1	4	3

Top Cuts

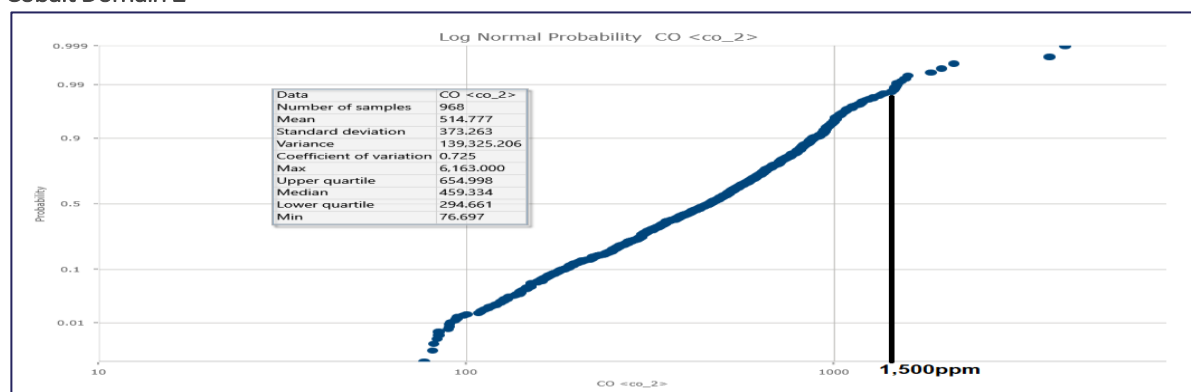
Top cuts have been applied to sulphur, cobalt, copper and arsenic as shown in table 10. Top cuts are based on cumulative log frequency graphs and co-efficients of variation (CV). An example for cobalt is shown in figure 10.

Table 10 - Top Cuts have been applied to six variables across the four domains

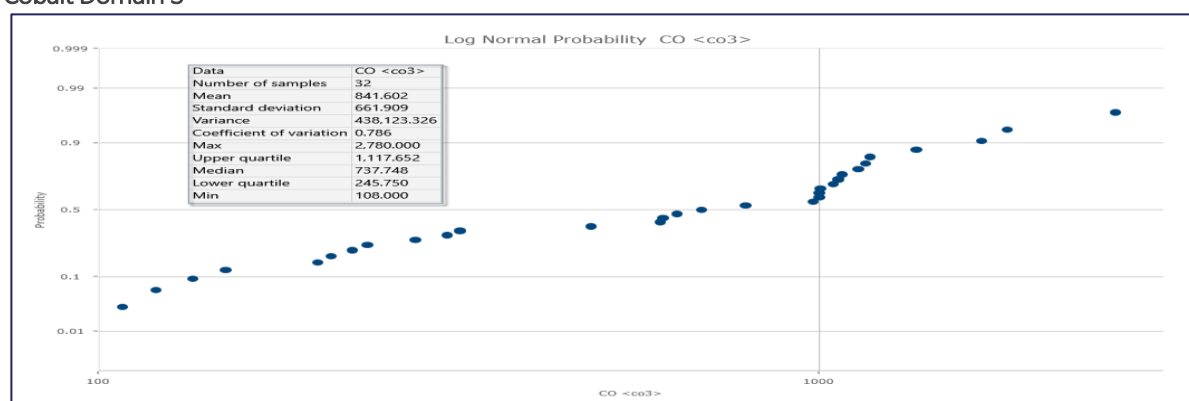
Top cuts applied	Domain			
	1	2	3	4
as ppm	3,800	6,300	-	3,500
co ppm	1,700	1,500	-	2,000
cu %	0.3	1.0	0.9	0.8
s %	2.5	20.0	17.5	10.5
No of comps cut	1	2	3	4
as ppm	10	29	0	11
co ppm	7	10	0	3
cu %	6	10	1	2
s %	9	8	4	8
% of comps cut	1	2	3	4
as ppm	4.0%	3.0%	0.0%	10.5%
co ppm	2.6%	1.0%	0.0%	2.7%
cu %	2.2%	1.0%	3.1%	1.8%
s %	4.6%	1.2%	14.3%	8.9%



Cobalt Domain 2



Cobalt Domain 3



Cobalt Domain 4

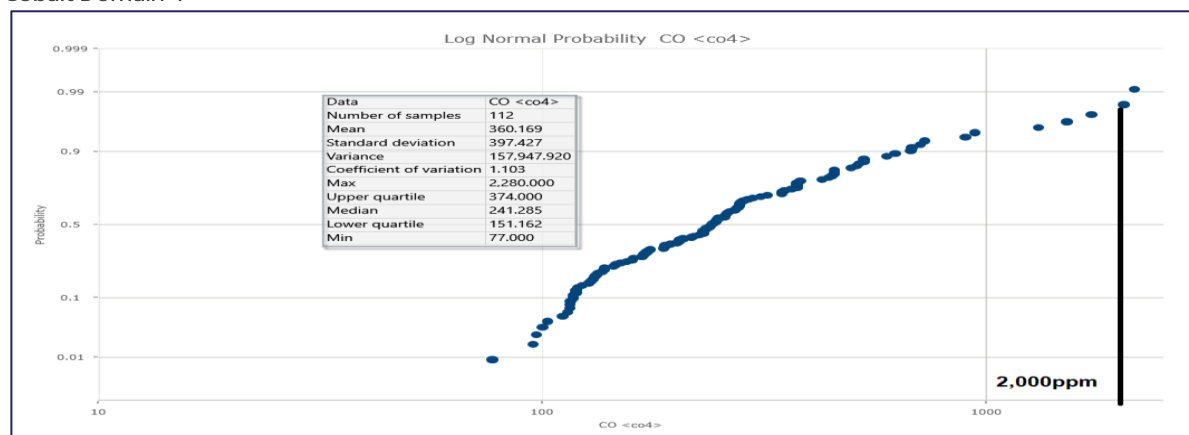


Figure 10 - Cumulative Log Frequency graph for cobalt for each of the four domains and the various top-cuts.

Table 11 shows the impact of the application of top cuts on the six variables across for the four domains.

Table 11 – Uncut and Cut statistics for the Widgie Townsite composites by domain

Mean	Domain 1		Domain 2		Domain 3		Domain 4	
	Uncut	Cut	Uncut	Cut	Uncut	Cut	Uncut	Cut
as ppm	1,479	1,455	818	698	313	313	1,358	881
co ppm	637	573	512	501	842	842	360	356
cu %	0.072	0.069	0.197	0.188	0.341	0.339	0.133	0.128
s %	0.44	0.44	5.68	5.59	12.06	11.27	3.16	2.57
CV	Domain 1		Domain 2		Domain 3		Domain 4	
	Uncut	Cut	Uncut	Cut	Uncut	Cut	Uncut	Cut
as ppm	0.70	0.66	2.53	2.05	3.29	3.29	2.71	1.29
co ppm	1.15	0.63	0.73	0.57	0.80	0.80	1.11	1.07
cu %	1.13	0.99	1.39	0.92	0.74	0.73	1.41	1.30
s %	2.22	2.22	0.81	0.76	0.58	0.51	1.61	1.21

Model Validation

Table 12 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 and with top cuts applied and the block grade is the average block model grade within the domain with no cut-off grade applied. The composites and block grades are those within fresh rock in each domain. The variation between composites and block grades is generally within acceptable limits and does not display any significant bias.

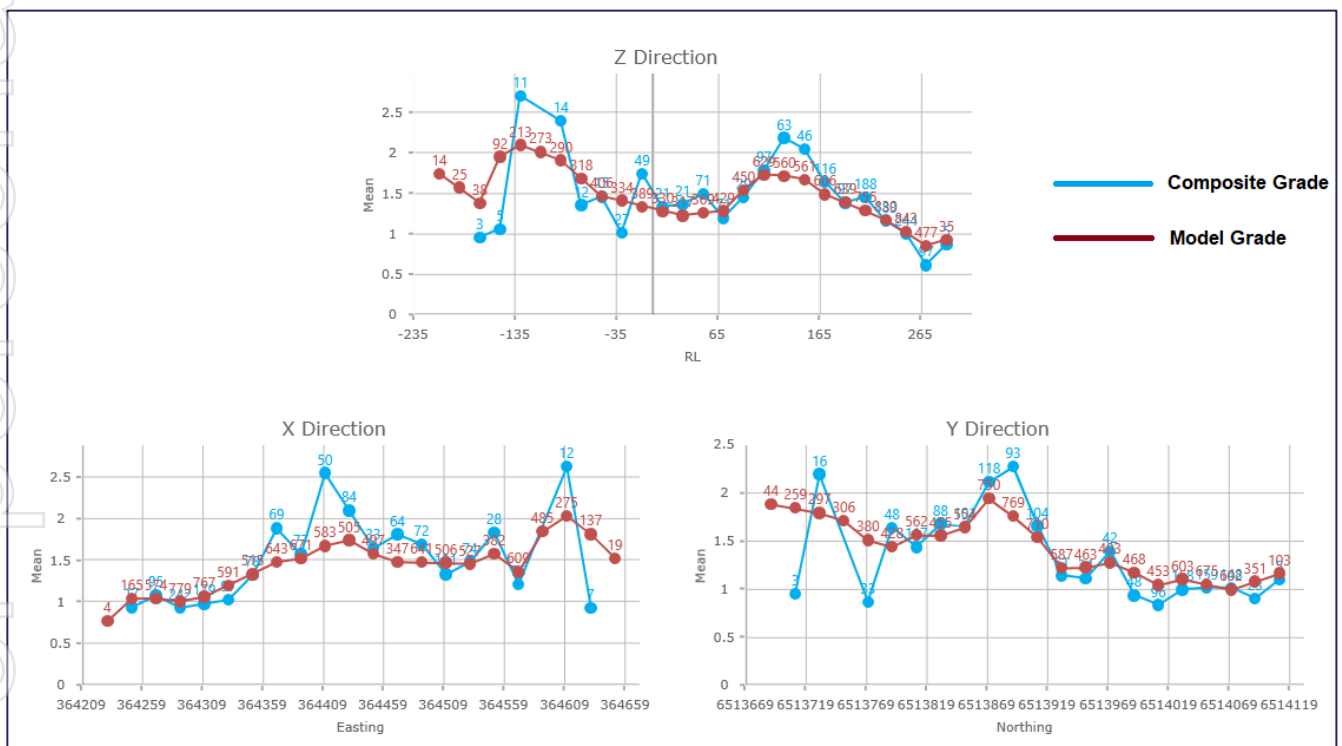
Table 12 - Comparison between Ordinary kriged and Inverse distance Estimation

Cut-off Ni %	Tonnes	Grade Ni %	Nickel tonnes	Tonnes	Grade Ni%	Nickel tonnes	Tonnes OK/ID2	Grade OK/ID2	Ni tonnes OK/ID2
Domain 1	Inverse Distance Squared			Ordinary Kriging					
0.00%	188,165	1.04	1,949	188,165	1.08	2,039	100%	105%	105%
0.50%	188,165	1.04	1,949	188,165	1.08	2,039	100%	105%	105%
1.00%	108,331	1.21	1,307	114,219	1.23	1,401	105%	102%	107%
2.00%	0	0	0	0	0	0	0	0	0
Domain 2	Inverse Distance Squared			Ordinary Kriging					
0.00%	2,379,519	1.56	37,168	2,379,519	1.54	36,570	100%	98%	98%
0.50%	2,371,271	1.57	37,132	2,379,519	1.54	36,570	100%	98%	98%
1.00%	1,900,732	1.75	33,217	2,184,988	1.59	34,833	115%	91%	105%
2.00%	571,232	2.45	14,003	282,773	2.42	6,843	50%	99%	49%
Domain 3	Inverse Distance Squared			Ordinary Kriging					
0.00%	45,949	2.24	1,028	45,949	2.21	1,017	100%	99%	99%
0.50%	45,949	2.24	1,028	45,949	2.21	1,017	100%	99%	99%
1.00%	44,620	2.28	1,016	45,949	2.21	1,017	103%	97%	100%
2.00%	30,634	2.54	777	35,251	2.33	820	115%	92%	105%
Domain 4	Inverse Distance Squared			Ordinary Kriging					
0.00%	159,038	1.23	1,949	159,038	1.44	2,294	100%	118%	118%
0.50%	157,701	1.23	1,944	158,124	1.45	2,289	100%	117%	118%
1.00%	100,240	1.50	1,507	131,961	1.57	2,068	132%	104%	137%
2.00%	10,495	2.46	259	12,319	2.33	287	117%	94%	111%

In addition to ordinary kriging, nickel was estimated using inverse distance squared (id2). A comparison between these two estimation methods for all four domains at a reported cut-off of 1% Ni is shown in Table 13. Results are shown with no rounding of numbers. There is generally a good correlation between the different modelling techniques.

Table 13 - Block model and composite grades for Widgie Townsite by Domain (Excludes oxide and transitional)

Domain 1	Ni %	Co ppm	Cu %	Fe ₂ O ₃ %	MgO %	S %	As ppm
Comp count	88	78	88	31	31	31	64
Mean comp grade	1.02	554	0.05	16.78	16.34	1.53	1,290
Block grade	1.08	537.64	0.05	14.68	14.69	1.11	1,139
Block:comp ratio	106%	97%	114%	88%	90%	73%	88%
Domain 2	Ni %	Co ppm	Cu %	Fe ₂ O ₃ %	MgO %	S %	As ppm
Comp count	976	904	916	557	589	602	904
Mean comp grade	1.53	508	0.20	19.25	19.53	5.89	640
Block grade	1.54	481.85	0.20	17.90	20.20	5.43	520
Block:comp ratio	101%	95%	96%	93%	103%	92%	81%
Domain 3	Ni %	Co ppm	Cu %	Fe ₂ O ₃ %	MgO %	S %	As ppm
Comp count	34	32	32	26	28	28	33
Mean comp grade	2.19	842	0.34	33.68	14.55	11.27	313
Block grade	2.21	903.31	0.37	35.73	12.98	12.79	288
Block:comp ratio	101%	107%	110%	106%	89%	114%	92%
Domain 4	Ni %	Co ppm	Cu %	Fe ₂ O ₃ %	MgO %	S %	As ppm
Comp count	108	108	108	83	83	86	101
Mean comp grade	1.25	357	0.13	15.04	20.72	2.68	794
Block grade	1.44	368.01	0.14	16.99	19.47	3.10	639
Block:comp ratio	115%	103%	109%	113%	94%	116%	80%

**Figure 11 - Swath plots for Nickel at Widgie Townsite for All Domains.**

The swath plot analysis in the Figure 11 includes all the Widgie Townsite domains. It indicates that the model does represent the underlying composite data except for where there is limited composite data. In the swath plot in Figure 11 above the model grade is represented by the brown line and the composite data by the blue line.

Audits or reviews

The Widgie Townsite 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 have been incorporated into the final Mineral Resource estimates.

Previous Mineral Resource Estimates

Further validation includes comparison with previous Mineral Resource models estimated for Widgie Townsite.

The latest 2021 estimate corresponds relatively closely to previous estimates using the same data. Estimates produced since 2007 are using the same data and these estimates are all similar. The main difference appears to be in the classification criteria. The previous estimate by Apollo Phoenix in 2016 was classified as all Indicated. Auralia has applied a more conservative approach when classifying the Mineral Resources.

Table 14 presents a summary of previous Mineral Resource estimations for Widgie Townsite. Results include some rounding.

Table 14 – Comparison with previous Widgie Townsite Mineral Resource Estimations, values may be rounded

Company	Year	Tonnes	Ni grade %	Contained Ni tonnes	Cut-off grade % Ni	Mineral Resource Category
WMC Resources Ltd	1987	1,339,000	2.18	29,190	?	?
WMC Resources Ltd	1994	1,863,200	1.97	36,705	?	?
WMC Resources Ltd	1996	1,527,800	1.45	22,153	0.5	?
WMC Resources Ltd	1997	2,423,300	1.53	37,076	1	?
WMC Resources Ltd	1998	1,595,500	1.46	23,294	?	?
WMC Resources Ltd	1999	1,282,600	2.15	27,576	?	Indicated
RSG Global	2004	1,882,800	1.37	25,794	1	Inferred
Hellman & Schofield Pty Ltd	2005	2,194,100	1.48	32,473	1	Inferred
Australian Nickel NL	Mar-07	2,138,300	1.89	40,414	1	Inferred / Indicated
Australian Nickel NL	2007	2,300,900	1.83	42,106	1	Inferred / Indicated
Apollo Phoenix	2016	2,193,000	1.86	40,720	1	Indicated
Neometals	2021	2,476,000	1.59	39,300	1	Inferred / Indicated

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.

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, as well as viewing several holes of drill core from Widgie Townsite.

Future Work

Future work at Widgie Townsite will 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 additional 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 and along strike to the south-east and further drilling is warranted test the extent of the Mineral Resource. 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 Widgie Townsite Mineral Resource 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 Widgie Townsite 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
05/08/2019	Mt Edwards Nickel – Drill Results
13/11/2019	Additional Nickel Mineral Resource At Mt Edwards
11/12/2019	Mt Edwards Nickel - Drill Results from Widgie South Trend
31/01/2020	Further Massive Nickel Sulphide Results from 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
29/06/2021	Mt Edwards – McEwen Mineral Resources increase 45%

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

For further information, please contact:

Chris Reed

Managing Director
Neometals Ltd

T: +61 8 9322 1182

E: info@neometals.com.au

Jeremy Mcmanus

General Manager - Commercial and IR
Neometals Ltd

T: +61 8 9322 1182

E: jmcmanus@neometals.com.au



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	<p><i>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</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>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.</i></p>	<p>Titan Resources and Consolidated Nickel used RC and Diamond core drilling with RC sampling based on 1m intervals. Core was split and submitted as half core or quarter core.</p> <p>Titan Resources core and RC sampling procedures were as follows; Diamond drill core is orientated using a spear every 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. Non mineralised material is not sampled.</p> <p>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.</p>
Drilling Techniques	<p><i>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).</i></p>	<p>The Widgie Townsite Mineral Resource is based on diamond core and RC drilling techniques.</p> <p>A total of 420 RC and diamond core holes totalling 62,268m have been drilled into the deposit area. 181 diamond core holes (43,675m) and 239 RC holes (18,593m) have been drilled.</p> <p>Core drilled by Titan Resources and Consolidated Nickel was generally HQ diameter core.</p> <p>No RAB or Aircore holes have been used in the Mineral Resource estimation.</p>
Drill Sample Recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p>	Sample recovery of drilling is not known.
	<p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	

Section 1 Sampling Techniques and Data

Logging	<p><i>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.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>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 spoil material and sieved rock chips assessed.</p>
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p>	<p>Information relating to RC chip samples collected before 2005 is scarce. Information such as sample interval is well recorded. For Titan Resources samples were collected via a cyclone and riffle split 75:25. One metre samples were laid out on the ground in rows of 20. Four metre composites or 1 metre splits were submitted to the laboratory at the geologist's discretion. Four metre composites were sampled using a spear by taking an equal portion from each one metre sample. Zones of interest were sampled at 1 metre intervals. Nickel mineralisation was sampled for 10 metres above and 5 metres below the contact. Samples, weighing between 3 and 5kg, were submitted to the laboratory. Four metre composite samples assaying greater than 0.3% nickel or 0.3g/t gold were re-sampled at one metre intervals. One metre geological reference samples were collected and stored in chip tray boxes. Diamond core was oriented and geotechnical logging was carried out prior to the core being cut. Half core or quarter core samples were submitted for analysis. Half core was retained for future reference and/or metallurgical test work.</p>
Quality of assay data and laboratory tests	<p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>Sub-sampling procedures carried out by operators before 2005 are not known. Titan Resources samples were collected via a cyclone and riffle split 75:25. One metre samples were laid out on the ground in rows of 20. Four metre composites or 1 metre splits were submitted to the laboratory at the geologist's discretion. Four metre composites were sampled using a spear by taking an equal portion from each one metre sample. Zones of interest were sampled at 1 metre intervals.</p>
Quality of assay data and laboratory tests cont.	<p><i>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.</i></p>	<p>Pre 1999 samples (INCO and WMC) are reported in WAMEX reports but the analytical procedures were not disclosed. For Titan Resources analysis was undertaken by ALS Chemex and Genalysis Laboratory Services Pty Ltd, both of Perth. Prior to April 2006 all analyses were undertaken by ALS Chemex, Perth (ALS). However, in April 2006, the laboratory assay</p>

Section 1 Sampling Techniques and Data

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.

contract for Titan Resources Limited's drilling at Widgiemooltha was awarded to Genalysis Laboratory Services Pty Ltd (Genalysis). A description of the analytical methods and detection limits used by each laboratory is provided below.

ALS Chemex

The entire sample was prepared by crushing and pulverising to a nominal 90% passing 75 microns. The analytical schemes used are as follows:

- ME-ICP61s (formerly IC587) four acid digestion, HF-HNO₃-HClO₄ acid digestion, HCL leach with ICP-AES, for the following analytes: Al (0.01%), As (5ppm), Co (1ppm), Cr (1ppm), Cu (1ppm), Fe (0.01%), Mg (0.01%), Mn (5ppm), Ni (1ppm), S (100ppm), and Zn (2ppm); detection limits in brackets.

- 50g fire assay with ICP-MS for Au, Pt, Pd (PGM-MS24)

- Ore grade elements were re-assayed using ME-OG62 four acid digest (as above). The elements were determined by ICP-AES

- Ore grade Ni - four acid digest with variable finish with a lower detection limit of 0.01% (Ni-OG62)

- Sulphide nickel – ascorbic acid digest with AAS (Ni-AA09c)

- After preparation a split or check sample was taken by ALS Chemex from every 20th sample and sent to Ultratrace Analytical Laboratories in Perth for analysis using a four-acid digest. The detection limits for the elements analysed are given in brackets: Al (0.01%), As (5ppm), Co (1ppm), Cr (5ppm), Cu (1ppm), Fe (0.01%), Mg (0.01%), Mn (1ppm), Ni (1ppm), and S (0.01%)

Genalysis Laboratory Services Pty Ltd

From April 2006, sample analyses for all drilling on the Widgiemooltha Central tenements were undertaken by Genalysis Laboratory Services Pty Ltd. The entire sample was prepared by crushing and pulverising to a nominal 85% passing 75 microns. Samples were analysed routinely for Al, As, Co, Cr, Cu, Fe, Mg, Mn, Ni, S, Zn using a four-acid digest with ICP-OES (AT/OES). Gold was analysed using a 50g fire assay with flame AAS (FA50/AAS), and platinum and palladium were analysed using a 25g fire assay with ICP-MS (FA25/MS). Ore grade nickel samples were assayed using a four-acid digest with AAS finish (AX/AAS) and sulphide nickel was analysed using an ascorbic acid digest with ICP-OES (PA2/OES).

Geochemical analysis of drill samples for Consolidated Nickel was undertaken by Genalysis Laboratory Services and Ultra Trace Laboratories. Routinely a 19-element suite was analysed – Ag, Al, As, Ca, Co, Cr, Cu, Fe, K, Mg, Mn, Na, Ni, Pb, S, Ti and Zn by multi acid digest with ICPOES finish and Pd and Pt by fire assay with ICPMS finish.

For Titan Resources QAQC was carried out using two standards and a fine blank. Standards were placed in the sampling sequence every 25 samples. The samples

Section 1 Sampling Techniques and Data

		<p>were inserted into the sampling sequence around mineralised zones. Standards and blanks were purchased from Ore Research & Exploration Pty Ltd. Certificates of analysis are available for these standards in pdf format.</p> <p>In addition, the laboratory uses its own standards and blanks. Genalysis pulverises and archives a barren flush for each pulveriser bowl and each operator for each sample batch. One assay blank was inserted at the start of each sample batch, and thereafter, a blank was inserted randomly, approximately each 100 client samples.</p> <p>Consolidated Nickel QAQC reports were completed for Nickel, Arsenic, Iron, Magnesium and Non-sulphide Nickel for the period from the 1/11/2006 to 20/11/2007. These reports include the 18 RC and 27 diamond holes that were drilled in the period from December 2006 to March 2007. Consolidated Nickel presented a comprehensive report of the QAQC data results in their 2007 Mineral Resource Report. Auralia, after reviewing this report, is satisfied with the sample preparation and assaying methodology and is confident that the assay data is of a standard to include in this Mineral Resource Estimate</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes</i></p> <p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>Discuss any adjustment to assay data</i></p>	<p>Data is visually validated by geologists and database staff.</p> <p>There has been no validation and cross checking of laboratory performance.</p> <p>No adjustments have been made to assay data.</p>
Location of data points	<p><i>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.</i></p> <p><i>Specification of the grid system used</i></p> <p><i>Quality and adequacy of topographic control</i></p>	<p>MGA94_51S is the grid system used in this program.</p> <p>Historic survey methods are not known but data was originally recorded in in local grids that have been converted to current MGA data. This conversion may have introduced some small errors.</p> <p>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.</p> <p>Downhole Gyro survey data were converted from true north to MGA94 Zone51S and saved into the data base. The formulas used are:</p> <p>Grid Azimuth = True Azimuth + Grid Convergence.</p> <p>Grid Azimuth = Magnetic Azimuth + Magnetic Declination + Grid Convergence.</p> <p>The Magnetic Declination and Grid Convergence were calculated with an accuracy to 1 decimal place using plugins in QGIS.</p> <p>Magnetic Declination = 0.8</p> <p>Grid Convergence = -0.7</p>
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results</i>	Most RC drill holes were sampled at 1 metre intervals down hole.

Section 1 Sampling Techniques and Data

	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	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 but show some exaggeration due to the near vertical nature of the mineralisation. 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.	Neometals holds the nickel rights on Mining Lease M15/94. Mincor Resources NL is the beneficial owner of M15/94.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Neometals has held an interest in M15/94 since April 2018, hence all prior work has been conducted by other parties. The project area has a long history of exploration and mining 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 at Widgie Townsite comprises of sub-vertically dipping multiple sequences of ultramafic rock, metabasalt rock units and intermittent meta-sedimentary units. The Widgie Townsite Mineral Resource is hosted within ultramafic material just on and above the basalt-

Section 2 Reporting of Exploration Results

		<p>ultramafic contact. This contact has been folded into a series of anticlinal and syndinal structures.</p> <p>Contact zones between ultramafic rock and metabasalt are considered as favourable zones for nickel mineralisation.</p>
Drill hole information	<p>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:</p> <p>easting and northing of the drill hole collar</p> <p>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</p> <p>dip and azimuth of the hole</p> <p>down hole length and interception depth</p> <p>hole length.</p> <p>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.</p>	<p>Relevant drill hole information has been tabled in this report including hole ID, drill type, drill collar location, elevation, drilled depth, azimuth, dip and respective tenement number.</p> <p>Historic drilling completed by previous owners has been verified and included in the drilling database.</p>
Data aggregation methods	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>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. Diamond core was often sampled at less than 1m intervals.</p> <p>Reported intersections are length weighted average nickel grades within the modelled mineralised domains. No metal equivalents are used in this Mineral Resource estimate; however, the value of copper and cobalt should be considered in any assessment of the Mineral Resource.</p>
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	<p>Nickel mineralisation is hosted in the ultramafic rock unit close to the metabasalt contact zones.</p> <p>All drilling is angled to best intercept the favourable contact zones between ultramafic rock and metabasalt rock units to test for true widths of mineralisation.</p> <p>Due to the steep orientation of the mineralised zones, there will be minor exaggeration of the width of intercepts reported.</p>
Diagrams	<p>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.</p>	<p>Appropriate maps, sections and tables are included in the body of this Report</p>
Balanced reporting	<p>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.</p>	<p>Current understanding is based on historical mining, mapping, drilling and sampling conducted by previous owners of the tenement. The geology of the Widgie Townsite deposit is well known.</p>
Other substantive exploration data	<p>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.</p>	<p>No further exploration data has been collected at this stage.</p>

Section 2 Reporting of Exploration Results

Further work	<i>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.</i>	Further drilling is recommended to test the potential lateral extents and infill areas for nickel mineralisation.
---------------------	---	---

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code Explanation	Commentary
Database integrity	<i>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.</i>	The database is an accumulation of exploration results 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	<i>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.</i>	The competent person has visited the site. An inspection of the site was conducted on 17 March 2020.
Geological interpretation	<i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made.</i> <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i> <i>The use of geology in guiding and controlling Mineral Resource estimation.</i> <i>The factors affecting continuity both of grade and geology</i>	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, and enriched zones in the hanging wall of the ultramafic, has been accurately determined through drill intersections. The basal contact corresponds closely with the higher-grade nickel mineralisation.
Dimensions	<i>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.</i>	The modelled deposit has a strike extent of 500m and a vertical down dip extent of about 330m. The deepest part of the mineralised domain is 350m below surface. The mineralised zone is from about 1m to 10m wide.

Section 3 Estimation and Reporting of Mineral Resources

<p>Estimation and modelling techniques</p>	<p><i>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.</i></p> <p><i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i></p> <p><i>The assumptions made regarding recovery of by-products.</i></p> <p><i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i></p> <p><i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i></p> <p><i>Any assumptions behind modelling of selective mining units.</i></p> <p><i>Any assumptions about correlation between variables.</i></p> <p><i>Description of how the geological interpretation was used to control the resource estimates.</i></p> <p><i>Discussion of basis for using or not using grade cutting or capping.</i></p> <p><i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i></p>	<p>The estimation was done using ordinary kriging. Four mineralised domains were estimated representing the basal accumulation of nickel bearing sulphides. Lower levels of nickel mineralisation were generally not included however sometimes for continuity of domain modelling lower grade intersections were included.</p> <p>The Mineral Resource was estimated using Vulcan 2020.4. Also modelled were Fe2O3, MgO, As, Co, Cu and S.</p> <p>Composites were modelled at 1m intervals to reflect the dominant sample intervals in the database. The block size was 5mX, 20mY, 15mZ. A sub-block size of 2.5mX, 2.5mY, 2.5mZ was used to accurately model the narrow ore horizon. The parent block size was used in grade estimation.</p> <p>The search directions were based on the orientation of the mineralised horizon. A three-pass estimation was used, pass 1 reflected the variography model ranges and pass 2 was double and pass three to ensure all blocks within the domain were estimated but generally 4 to 5 times the range in pass 1.</p> <p>No assumptions were made on correlation of modelled variables. Each modelled variable was estimated in its own right. All elements were modelled using OK.</p> <p>Top cuts were applied to arsenic, copper, cobalt, and sulphur based on coefficient of variation analysis and cumulative log normal graphs.</p>
<p>Moisture</p>	<p><i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i></p>	<p>Estimates are on a dry tonne basis</p>
<p>Cut-off parameters</p>	<p><i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i></p>	<p>The cut-off grade of 1% Ni used for reporting corresponds to a potential mining cut-off grade appropriate for underground mining methods.</p>
<p>Mining factors or assumptions</p>	<p><i>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.</i></p>	<p>While no mining factors have been implicitly used in the modelling the model was constructed with underground mining methods the most likely to be used.</p>

Section 3 Estimation and Reporting of Mineral Resources

Metallurgical factors or assumptions	<i>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.</i>	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	<i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i>	No environmental factors or assumptions were used in the modelling.
Bulk density	<i>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.</i>	Bulk density within the mineralised horizon was estimated with a regression formula derived from 333 measurements on 19 diamond drill holes. The formula used is: Bulk Density (t/m ³) = (0.1881 x Ni %) + 2.8818. This was applied to fresh rock within the mineralised domains. Transitional material was assigned a density of 2.3 and oxide 1.8. Fresh Mafic waste 2.7 and ultramafic waste 2.9
Classification	<i>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.</i>	The Widgie Townsite Mineral Resource has been classified as Indicated and Inferred. Oxide and transition material was not classified. The main criteria used for classifying indicated material was drill spacing. Closer spaced drilling in domain 2 was classified indicated with other parts classified as inferred. Domains 1, 3 and 4 were classified as inferred. This classification reflects the Competent Person's view of the deposit.
	<i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i>	
Audits or reviews	<i>The results of any audits or reviews of Mineral Resource estimates</i>	Auralia Mining Consulting is independent of Neometals.
Discussion of relative accuracy/confidence	<i>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.</i>	There is much drilling into the Widgie Townsite orebody. 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 estimate reflects the relative confidence and accuracy.

Section 3 Estimation and Reporting of Mineral Resources

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.

APPENDIX 2: Drill holes used in the Widgie Townsite Mineral Resource estimate

Hole	East MGA94	North MGA94	RL	Depth	Azimuth	Dip
DWT1	364307	6514130	316	182.72	215	-50
DWT10	364802	6513771	313	438.62	225	-65
DWT100	364263	6513790	318	48	245	-60
DWT101	364284	6513749	319	60	245	-60
DWT102	364303	6513715	320	60	245	-60
DWT103	364323	6513680	320	49	245	-60
DWT104	364372	6514191	315	282	223	-61.27
DWT105	364529	6514139	313	362	220	-60
DWT106	364414	6513946	315	342	225	-62
DWT107	364636	6514033	313	465	225	-67
DWT108	364631	6513956	314	384.13	224	-58
DWT109	364648	6513829	314	348	220	-60
DWT11	364511	6514006	314	329	225	-65
DWT110	364681	6513985	313	426.17	225	-60
DWT111	364352	6514059	315	181	225	-63
DWT112	364424	6514132	315	294	225	-60
DWT113	364497	6513975	314	296	225	-62
DWT114	364519	6513911	315	266	225	-64
DWT115	364578	6513829	315	285	220	-63
DWT116	364376	6513995	316	151	225	-65
DWT117	364474	6514095	314	316	225	-60
DWT118	364327	6514033	315	165	220	-60
DWT119	364378	6514141	315	228	222	-51
DWT11W1	364511	6514006	314	300	225	-65
DWT12	364468	6513959	315	212	220	-55.36
DWT120	364457	6514165	314	327	225	-60
DWT122	364287	6514191	317	222	221	-60
DWT123	364310	6514075	316	169	225	-60
DWT127	364375	6513994	315	168	225	-50
DWT128	364381	6513928	316	174	215	-63
DWT129	364419	6513967	315	211	225	-63
DWT13	364514	6513861	316	215	225	-65
DWT130	364444	6513993	315	258	225	-63
DWT134	364417	6513893	316	153	225	-63
DWT135	364449	6514012	315	336.5	227	-65.52
DWT137	364577	6513972	314	347	225	-63
DWT140	364535	6514042	314	403	225	-65

Hole	East MGA94	North MGA94	RL	Depth	Azimuth	Dip
DWT144	364554	6513947	314	358.3	225	-61.2
DWT147	364303	6513681	320	468.3	45	-49.7
DWT148	364370	6513675	320	438	45	-50
DWT160	364781	6513552	318	306	220	-50
DWT163	364284	6513806	318	270	225	-50
DWT175	364375	6513958	316	138	224	-59
DWT176	364414	6513920	316	146.4	221	-60.4
DWT191	364253	6513785	319	50	245	-60
DWT192	364272	6513794	318	70	245	-60
DWT193	364233	6513823	318	60	245	-60
DWT2	364365	6514230	317	252.37	210	-50
DWT213	364392	6513975	315	147	224	-60.2
DWT259	364221	6513805	319	60	270	-60
DWT260	364250	6513806	318	60	270	-60
DWT261	364261	6513806	318	60	270	-60
DWT262	364273	6513806	318	60	270	-60
DWT263	364284	6513806	318	70	270	-60
DWT264	364288	6513788	318	70	270	-60
DWT265	364253	6513775	319	39	270	-60
DWT265A	364255	6513775	319	60	270	-60
DWT266	364267	6513776	319	60	270	-60
DWT267	364279	6513776	318	60	270	-60
DWT332	364371	6514033	315	133	224	-59.8
DWT350	364369	6514036	315	57.5	225	-60
DWT351	364298	6514059	316	109	220	-60.8
DWT352	364335	6514096	315	175	220	-60
DWT353	364299	6514115	316	151	225	-60
DWT354	364301	6514059	316	95	220	-61
DWT661	364650	6513904	314	378	225	-60
DWT662	364627	6513879	314	327	224	-60.96
DWT663	364655	6513764	315	436.1	225	-60
DWT664	364798	6513912	312	578	225	-60
DWT665	364718	6513831	313	524.8	225	-61
DWT666	364767	6513880	312	546	225	-59.9
DWT686	364710	6513973	313	516.1	225	-61
DWT687	364737	6514005	312	621	217	-61.26
DWT688	364847	6513964	310	744.1	225	-60.2
DWT692	364915	6513892	311	741	224	-60.29
DWT7	364603	6514139	312	569.2	215	-75
DWT714	364339	6513636	321	124.5	45	-50
DWT714A	364335	6513640	321	522	48	-54
DWT715	364317	6513615	322	538.15	42	-54
DWT716	364611	6514016	313	435	225	-60.11
DWT717	364750	6513919	312	575.2	225	-60.2
DWT718	364800	6513942	312	618	225	-60
DWT727	364081	6514017	320	78	270	-60
DWT728	364121	6514024	319	80	270	-60
DWT729	364160	6514021	319	80	270	-60

For personal use only

Hole	East MGA94	North MGA94	RL	Depth	Azimuth	Dip
DWT730	364200	6514022	318	80	270	-60
DWT8	364639	6514036	313	382.6	224	-51.24
DWT850	364114	6513642	322	4	0	-90
DWT850A	364114	6513642	322	15	0	-90
DWT877	364083	6513811	320	20	0	-90
DWT878	364130	6513812	319	26	0	-90
DWT8W1	364639	6514036	313	351.6	225	-51
DWT9	364699	6513960	313	479	225	-65
DWT956	364186	6513408	330	80	0	-90
DWT957	364215	6513428	329	80	0	-90
DWT9W1	364699	6513960	313	420.7	225	-65
HH22	364604	6513445	323	36.58	0	-90
HH24	364626	6513468	323	37.49	0	-90
HH25	364613	6513455	323	41.61	0	-90
HH26	364611	6513451	323	26.2	0	-90
HH32	364568	6513497	324	32	0	-90
HH33	364561	6513491	324	3.66	0	-90
HH34	364560	6513492	324	38.1	0	-90
HH35	364516	6513578	322	42.21	0	-90
HH36	364512	6513569	322	39.62	0	-90
HH37	364514	6513573	322	38.1	0	-90
HH38	364513	6513576	322	21.95	0	-90
HH41	364305	6513920	317	53.95	0	-90
HH42	364298	6513914	317	45.11	0	-90
HH44	364304	6513916	317	45.72	0	-90
HH45	364386	6513988	315	37.49	0	-90
HH46	364376	6513995	315	58.83	45	-50
HH47	364374	6513986	316	44.65	45	-50
HH49	364366	6513985	316	48.77	45	-50
HH601	364665	6513768	315	36.73	45	-45
HH602	364639	6513740	315	50.44	45	-45
HH604	364448	6513970	315	76.5	45	-50
HH605	364437	6513959	315	33.99	45	-50
HH613	364489	6513671	319	40.84	225	-50
HH614	364628	6513730	315	72.85	45	-45
HH615	364405	6513930	316	57.3	45	-50
HH618	364481	6513840	316	65.53	0	-90
HH619	364746	6513958	313	57.3	225	-50
HH620	364679	6514058	312	44.96	225	-50
HH621	364590	6513777	315	60.05	45	-50
RWT1	364402	6513791	317	24	225	-60
RWT10	364426	6513959	315	42	225	-60
RWT11	364440	6513971	315	58	225	-60
RWT12	364473	6513720	318	52	225	-60
RWT13	364457	6513708	318	38	225	-60
RWT14	364502	6513747	317	46	225	-60
RWT15	364516	6513762	317	62	225	-60
RWT16	364543	6513791	316	62	225	-60

Hole	East MGA94	North MGA94	RL	Depth	Azimuth	Dip
RWT17	364297	6513971	316	50	225	-60
RWT18	364326	6514000	316	28	225	-60
RWT19	364283	6513958	317	32	225	-60
RWT1A	364402	6513788	317	38	225	-60
RWT20	364237	6514049	317	36	225	-60
RWT21	364253	6514069	317	30	225	-60
RWT22	364269	6514083	316	62	225	-60
RWT23	364532	6513635	319	62	225	-60
RWT24	364520	6513622	320	50	225	-60
RWT25	364559	6513666	318	44	225	-60
RWT26	364572	6513679	317	60	225	-60
RWT27	364579	6513546	321	62	225	-60
RWT28	364600	6513568	319	52	225	-60
RWT29	364617	6513583	318	48	225	-60
RWT3	364428	6513818	316	58	225	-60
RWT30	364498	6513888	315	56	225	-60
RWT31	364511	6513900	315	38	225	-60
RWT32	364305	6513909	317	38	225	-60
RWT33	364318	6513922	317	50	225	-60
RWT34	364347	6513952	316	26	225	-60
RWT35	364391	6513993	315	14	225	-60
RWT36	364387	6513987	315	44	225	-60
RWT37	364405	6514006	315	34	225	-60
RWT38	364365	6513824	317	26	225	-60
RWT39	364379	6513838	317	54	225	-60
RWT4	364441	6513834	316	54	225	-60
RWT40	364392	6513853	316	50	225	-60
RWT41	364860	6513764	313	44	225	-60
RWT42	364875	6513778	313	50	225	-60
RWT43	364932	6513765	313	34	225	-60
RWT44	364897	6513728	314	63	225	-60
RWT45	364911	6513743	313	55	225	-60
RWT46	364925	6513759	313	35	225	-60
RWT47	364782	6513825	313	65	225	-60
RWT48	364384	6513917	316	62	0	-90
RWT49	364440	6513974	315	90	0	-90
RWT5	364386	6513775	317	26	225	-60
RWT50	364423	6513808	317	74	0	-90
RWT51	364464	6513854	316	61	0	-90
RWT52	364385	6513916	316	50	225	-60
RWT53	364371	6513902	316	60	225	-60
RWT54	364421	6513881	316	58	225	-55
RWT55	364335	6513936	316	48	225	-60
RWT56	364362	6513965	316	40	225	-60
RWT57	364312	6513985	316	28	225	-60
RWT58	364249	6513991	317	46	225	-60
RWT59	364262	6514005	317	56	225	-60
RWT6	364342	6513873	317	41	225	-60

For personal use only

Hole	East MGA94	North MGA94	RL	Depth	Azimuth	Dip
RWT60	364275	6514020	317	54	225	-60
RWT61	364289	6514034	316	56	225	-60
RWT62	364244	6514023	317	36	225	-60
RWT63	364305	6513976	316	48	225	-60
RWT64	364216	6514103	317	48	225	-60
RWT65	364182	6514137	318	34	225	-60
RWT66	364196	6514153	318	38	225	-60
RWT67	364210	6514167	317	40	225	-60
RWT68	364168	6514201	318	40	225	-60
RWT69	364146	6514171	318	44	225	-60
RWT7	364356	6513887	317	21	225	-60
RWT73	364280	6513988	317	40	225	-60
RWT7A	364358	6513887	317	58	225	-60
RWT8	364398	6513931	316	57	225	-60
RWT9	364414	6513943	315	52	225	-60
WDC291	364463	6513904	315	190	227	-60.44
WDC295	364584	6513966	314	78	225	-60
WDC320	364337	6514016	316	95	225	-60
WDC321	364360	6514012	316	148	225	-60
WDC322	364365	6514003	316	136	229	-54.84
WDC323	364519	6513890	316	100	225	-60
WDC324	364377	6513912	316	75	225	-60.4
WDC325	364362	6513950	316	75	270	-61
WDC326	364625	6513800	315	155	270	-60
WDC327	364580	6513837	315	130	272	-60.44
WDC328	364502	6513925	315	110	270	-59
WDC329	364319	6514012	316	105	270	-59.9
WDC330	364363	6514037	315	125	270	-60.3
WDC331	364320	6514038	316	105	270	-59.5
WDC332	364319	6514050	316	90	270	-59.6
WDC333	364323	6514062	316	115	270	-60
WDC334	364294	6514087	316	115	270	-60
WDC335	364274	6514137	317	140	272	-59.54
WDC336	364307	6514112	316	140	270	-60
WDC337	364306	6514100	316	140	270	-60
WDD096	364437	6513951	315	192.65	230	-60
WDD097	364494	6513930	315	229.2	226	-61.28
WDD098	364530	6513885	316	100	225	-60
WDD098A	364530	6513886	318	285.7	230	-69.24
WDD108	364443	6513927	315	191.88	225	-60.19
WDD109	364467	6513978	315	265	230	-60.53
WDD110	364504	6513902	315	222.3	223	-60.09
WDD111	364545	6513943	314	296.9	222	-59.7
WDD112	364549	6513890	315	259	226	-59.99
WDD113	364584	6513924	314	343	222	-59.98
WDD114	364510	6513950	315	271.16	220	-59.78
WDD124	364541	6513969	314	322	225	-60.77
WDD125	364482	6513967	315	241	224	-60.73

Hole	East MGA94	North MGA94	RL	Depth	Azimuth	Dip
WDD127	364662	6513896	314	249	221	-63.17
WDD127W1	364662	6513896	314	412.2	221	-63.17
WDD128	364648	6513940	314	456	223	-63.84
WDD129	364379	6514091	315	223.2	222	-61.88
WDD130	364453	6514094	314	280	221	-57.03
WDD131	364392	6514038	315	206	228	-62.22
WDD136	364700	6513950	313	497.9	224	-60.19
WDD137	364696	6513882	313	500.5	225	-64.1
WDD138	364642	6513927	314	419.7	224	-61.1
WDD139	364637	6513963	313	403	226	-59.46
WDD168	364317	6514096	316	162	225	-62.64
WDD169	364383	6514121	315	246.1	227	-62.15
WDD170	364325	6514115	316	180	224	-61.19
WDD171	364365	6514087	315	211.4	226	-61.49
WDD172	364393	6514073	315	232.1	226	-56.61
WDD173	364336	6514058	316	147	225	-60.08
WDD176	364360	6514040	316	154.1	225	-60
WDD177	364402	6514029	315	208	226	-56.58
WDD178	364388	6513952	316	171	230	-58.7
WDD179	364407	6513976	315	176.2	227	-58.18
WDD180	364435	6513993	315	231	227	-58.26
WDD181	364434	6513959	315	198	228	-58.69
WDD182	364419	6514009	315	222	227	-58.36
WDD183	364515	6513926	315	126	226	-58.41
WDD184	364527	6513933	314	148	227	-58.54
WDD185	364549	6513923	315	248	228	-58.81
WDD186	364558	6513908	315	261	219	-57.17
WDD187	364576	6513902	315	327	227	-60.93
WDD188	364595	6513892	315	279	226	-60.52
WDD189	364591	6513871	315	252	224	-59.7
WDD190	364621	6513901	314	318	226	-60.68
WDD191	364615	6513855	315	207.1	224	-60.26
WDD192	364633	6513830	314	192	228	-60.31
WDD193	364653	6513867	314	333	228	-61.61
WDD194	364327	6513786	318	288	53	-56.55
WDD230	364295	6513935	317	141	57	-57.33
WDD231	364293	6514082	316	192	160	-57.21
WND1	364312	6513927	317	173.74	45	-50
WND4	364736	6513557	319	202.38	225	-50
WND570	364728	6513834	313	363.1	225	-50
WND576	364438	6513795	317	274.32	45	-60
WND582	364432	6514053	314	259	225	-50

All coordinates are in MGA94_51S

APPENDIX 3: Significant and Mineralised Nickel Drill Intersections at Widgie Townsite

This is a table of all drilling intersections within the modelled domains. Due to the nature of the deposit not all drill holes 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	From	To	Length	Domain	Ni %	As ppm	Co ppm	Cu %	Fe2O3 %	MgO %	S %
DWT123	45.5	84.0	38.5	1	0.64	858	612	0.07			
DWT2	184.2	189.0	4.8	1	1.10			0.12			
DWT352	85.0	116.4	31.4	1	1.25	710	864	0.05			
DWT353	89.9	98.5	8.6	1	0.71		289	0.04			
WDC330	54.0	99.0	45.0	1	0.96	1,333	829	0.10	10.0	14.1	0.47
WDC332	55.6	78.3	22.7	1	0.95	2,936	465	0.18	15.2	16.1	0.11
WDC333	45.0	85.3	40.3	1	0.86	1,571	539	0.04	14.3	12.3	0.15
WDC334	84.5	86.2	1.7	1	0.65	938	364	0.03	18.8	11.2	1.67
WDD168	63.0	105.4	42.4	1	0.99	1,298	509	0.05	16.0	13.1	1.07
WDD172	114.0	122.5	8.5	1	0.79	2,364	355	0.01	15.5	18.9	0.77
WDD173	36.0	70.0	34.0	1	0.58	1,022	424	0.06	7.8	14.2	0.04
WND1	168.5	173.6	5.1	1	0.56			0.00			
WND582	99.8	114.8	15.0	1	0.88	749	499	0.02			
DWT1	103.8	112.5	8.7	2	1.02	83	44	0.07			
DWT105	332.0	334.0	2.0	2	0.64		292	0.06			
DWT106	107.3	123.0	15.7	2	2.31	74					
DWT107	427.0	430.7	3.7	2	1.51	19	548	0.33			
DWT108	310.2	326.8	16.6	2	1.42	20	418	0.17			
DWT11	268.0	286.7	18.7	2	0.78	15	294	0.09	6.8	5.2	3.17
DWT110	354.0	369.2	15.2	2	1.21	36	410	0.13			
DWT111	112.0	136.0	24.0	2	0.69	870					
DWT112	236.0	242.7	6.7	2	1.52	226	430	0.41			7.50
DWT113	226.7	237.0	10.3	2	2.20	42	660	0.29			7.46
DWT114	195.8	198.2	2.4	2	2.39	1,757	966	1.13			14.15
DWT116	109.0	119.3	10.3	2	1.46	682	400	0.23			7.42
DWT117	268.0	269.4	1.4	2	1.26	25	377	0.11			
DWT118	75.4	100.0	24.7	2	1.05	792					
DWT119	162.9	180.0	17.1	2	0.68	226	329	0.05			
DWT11W1	268.2	286.4	18.2	2	0.56	10	231	0.06		11.2	1.41
DWT12	161.5	181.7	20.2	2	2.40	31	667	0.57	0.9	9.9	0.20
DWT123	84.0	98.6	14.6	2	1.23	2,718	577	0.17			4.10
DWT127	96.0	99.1	3.1	2	1.10	9					
DWT128	69.0	72.2	3.2	2	2.78	316	1,130	0.26			10.97
DWT129	149.0	157.0	8.0	2	1.87	33	530	0.23			
DWT130	193.0	197.0	4.0	2	0.49		205	0.05			
DWT135	215.0	223.2	8.2	2	1.06	100	355	0.12			
DWT137	294.0	302.3	8.3	2	1.77	13	526	0.25			5.87
DWT140	322.0	328.0	6.0	2	0.67		247	0.09			
DWT144	261.0	275.0	14.0	2	1.38	22	412	0.17			

Hole	From	To	Length	Domain	Ni %	As ppm	Co ppm	Cu %	Fe2O3 %	MgO %	S %
DWT147	356.2	379.3	23.1	2	1.88	19	508	0.27			
DWT148	288.5	294.0	5.5	2	0.36	15	155	0.03			
DWT175	67.0	79.0	12.0	2	1.08	100	534	0.08			
DWT2	210.0	214.2	4.2	2	1.56			0.19			
DWT213	101.9	108.5	6.6	2	1.70	212	497	0.14			
DWT351	61.2	73.3	12.1	2	0.63		427	0.16			
DWT352	116.5	140.8	24.3	2	1.16	2,404	543	0.09			
DWT353	98.5	104.8	6.3	2	1.45		409	0.26			
DWT354	63.8	76.4	12.6	2	0.77		331	0.06			
DWT661	309.0	312.0	3.0	2	0.98		293	0.07			
DWT664	543.0	546.0	3.0	2	0.95	133	300	0.10			
DWT686	453.0	471.4	18.4	2	2.11	755	436	0.23			
DWT714A	422.5	435.2	12.8	2	2.02	565	571	0.23			
DWT715	482.6	494.0	11.4	2	1.46	26	451	0.17			
DWT716	356.0	358.8	2.8	2	0.77		251	0.10			
DWT717	498.7	511.0	12.3	2	2.60	2,351	643	0.30			
DWT718	545.3	549.5	4.2	2	0.91	293	267	0.09			
DWT8	323.2	343.5	20.3	2	1.67	208	503	0.29	18.1	9.1	4.93
DWT8W1	329.5	343.9	14.4	2	2.39	24	628	0.34	26.3	11.0	7.92
DWT9	396.0	407.0	11.0	2	1.55	19	460	0.16	12.4	14.0	5.91
DWT9W1	396.3	406.9	10.6	2	1.65		520	0.19			
WDC320	72.0	90.0	18.0	2	0.92	426	486	0.09	16.4	16.5	4.09
WDC321	98.0	102.0	4.0	2	1.02	1,994	595	0.30	19.5	14.1	7.06
WDC322	81.0	101.0	20.0	2	1.24	354	731	0.22	20.7	18.6	7.14
WDC325	68.8	73.9	5.0	2	0.81	618	454	0.03	16.7	22.9	0.56
WDC329	47.0	67.0	20.0	2	0.74	1,819	328	0.13	18.6	8.7	1.05
WDC330	111.0	125.0	14.0	2	1.51	5,507	745	0.08	17.7	17.2	2.98
WDC331	76.9	92.0	15.1	2	1.03	1,515	486	0.12	17.4	9.7	4.82
WDC332	78.3	90.0	11.7	2	1.20	5,927	678	0.12	25.3	10.8	4.54
WDC333	85.3	98.0	12.7	2	1.13	4,197	676	0.09	17.4	18.4	2.77
WDC334	86.2	94.4	8.2	2	0.87	4,988	600	0.07	23.9	13.0	2.89
WDD096	124.0	137.0	13.0	2	2.62	49	797	0.38	22.8	21.3	8.68
WDD097	167.0	179.6	12.6	2	2.94	82	861	0.41	27.4	22.1	10.75
WDD098A	206.4	208.7	2.3	2	2.26	22	672	0.28	24.8	19.7	8.85
WDD108	115.0	134.0	19.0	2	2.78	352	768	0.32	24.0	21.0	9.01
WDD109	193.2	206.1	13.0	2	1.03	28	347	0.13	15.3	28.0	3.62
WDD111	230.0	248.8	18.8	2	2.30	65	583	0.36	24.1	23.1	7.09
WDD113	263.0	276.0	13.0	2	1.59	34	504	0.22	18.2	24.4	5.52
WDD114	208.0	222.6	14.6	2	2.96	374	794	0.44	25.0	21.5	9.27
WDD124	276.4	284.0	7.6	2	1.66	96	487	0.18	18.2	24.2	6.37
WDD125	183.0	198.0	15.0	2	2.69	31	718	0.32	21.7	22.5	8.93
WDD127W1	344.3	348.2	4.0	2	1.28	7	420	0.17	16.8	24.9	4.06
WDD128	364.1	378.4	14.4	2	1.83	100	538	0.23	19.0	23.9	5.83
WDD129	188.8	193.0	4.3	2	2.76	2,631	920	0.52	38.9	5.4	14.72
WDD130	240.0	241.6	1.6	2	1.34	19	440	0.24	17.5	26.1	4.91
WDD131	158.0	163.0	5.0	2	1.56	1,228	453	0.28	22.1	5.6	10.67
WDD136	408.0	419.0	11.0	2	1.69	186	521	0.21	18.2	22.5	5.48

Hole	From	To	Length	Domain	Ni %	As ppm	Co ppm	Cu %	Fe2O3 %	MgO %	S %
WDD137	378.7	401.0	22.3	2	0.71	117	270	0.08	13.3	26.9	2.69
WDD138	324.0	339.0	15.0	2	1.60	35	457	0.23	17.3	25.9	4.96
WDD139	350.0	364.8	14.8	2	1.49	24	459	0.19	18.1	24.1	4.78
WDD168	105.4	120.7	15.3	2	0.77	980	325	0.05	14.7	19.7	1.29
WDD169	204.0	211.2	7.2	2	0.95	1,324	276	0.14	18.4	17.4	4.98
WDD170	123.0	136.1	13.1	2	1.49	4,236	671	0.14	21.9	19.2	4.42
WDD171	162.0	172.0	10.0	2	1.06	556	723	0.27	22.4	18.2	7.36
WDD172	171.7	175.8	4.1	2	1.63	4,268	801	0.12	20.0	7.7	9.78
WDD173	104.0	109.9	5.9	2	0.93	30	434	0.04	15.5	21.3	1.35
WDD176	120.0	122.0	2.0	2	0.47	510	201	0.17	17.8	6.4	9.44
WDD177	151.0	157.5	6.5	2	1.94	4,659	1,149	0.33	31.6	8.0	11.57
WDD178	76.0	87.0	11.0	2	0.79	205	230	0.07	11.6	27.2	1.58
WDD179	117.0	129.0	12.0	2	1.66	1,535	618	0.20	20.9	22.0	6.67
WDD180	161.0	170.0	9.0	2	1.14	18	359	0.12	16.8	27.9	3.70
WDD181	136.1	150.0	13.9	2	1.77	77	490	0.20	17.3	25.2	5.51
WDD182	155.0	160.0	5.0	2	1.04	218	453	0.12	20.5	12.2	6.36
WDD185	211.5	214.5	3.0	2	0.45	57	165	0.03	10.8	26.9	1.02
WDD187	243.0	253.0	10.0	2	1.76	15	493	0.17	18.6	24.7	5.29
WDD188	246.2	255.0	8.8	2	0.44	10	153	0.03	8.2	30.6	0.71
WDD190	278.0	286.0	8.0	2	1.07	9	307	0.11	13.9	26.6	2.84
WDD194	227.0	249.1	22.1	2	2.81	191	813	0.35	25.5	21.8	9.14
WDD231	119.0	133.6	14.6	2	0.74	2,119	389	0.03	13.9	20.7	1.06
WDD231	163.1	171.0	7.9	2	0.68	421	192	0.20	17.9	9.9	7.81
WDD582	194.5	199.9	5.4	2	1.93	72	662	0.42			
DWT106	128.4	130.7	2.3	3	2.06	13					
DWT113	243.0	244.9	1.9	3	1.45	18	1,366	0.12			8.31
DWT12	184.0	185.5	1.5	3	0.26	253	130	0.07		10.5	
DWT129	165.0	167.1	2.1	3	0.98	17	707	0.28			
WDD096	140.8	143.6	2.9	3	1.24	22	394	0.10	18.0	22.8	5.22
WDD097	184.0	188.4	4.4	3	3.01	43	1,008	0.47	20.4	14.7	14.82
WDD108	140.7	144.3	3.6	3	3.30	19	1,025	0.45	40.4	13.3	13.84
WDD114	225.3	226.8	1.5	3	3.20	22	1,132	0.64	51.3	11.2	15.70
WDD124	291.0	295.7	4.7	3	1.53	481	464	0.17	39.7	9.8	12.11
WDD125	204.0	205.4	1.4	3	3.40	54	1,363	0.64	45.6	7.3	17.24
WDD181	156.5	159.7	3.2	3	3.56	10	1,153	0.54	39.7	15.1	16.14
WDD194	215.8	221.3	5.4	3	2.60	1,270	1,065	0.51	33.9	17.2	11.08
DWT114	103.8	113.5	9.7	4	2.08	2,457	471	0.18			3.55
DWT144	193.0	195.8	2.8	4	2.35	1,090	376	0.30			
DWT661	248.5	252.0	3.5	4	2.15	150	572	0.41			
DWT662	190.0	192.0	2.0	4	0.82	100	270	0.09			
WDD098	72.0	79.1	7.1	4	1.16	2,547	377	0.08	22.8	8.4	0.45
WDD098A	97.5	111.2	13.8	4	0.63	974	187	0.05	12.8	20.5	1.61
WDD111	164.0	168.0	4.0	4	0.84	650	258	0.13	14.1	14.5	3.03
WDD112	84.0	88.0	4.0	4	0.83	1,185	374	0.03	15.4	12.7	0.05
WDD183	89.0	91.7	2.7	4	0.66	2,216	388	0.11	13.6	8.3	2.78
WDD184	106.0	109.1	3.1	4	1.85	15,451	878	0.13	19.4	13.8	5.77
WDD185	140.0	147.0	7.0	4	2.25	1,633	579	0.16	21.8	14.5	6.50

Hole	From	To	Length	Domain	Ni %	As ppm	Co ppm	Cu %	Fe2O3 %	MgO %	S %
WDD186	116.0	120.0	4.0	4	0.67	1,487	185	0.06	12.2	24.5	1.83
WDD187	157.0	167.9	10.9	4	1.57	123	435	0.18	14.6	28.2	3.60
WDD188	171.0	175.0	4.0	4	0.80	10	253	0.08	12.1	23.9	2.10
WDD189	147.0	150.0	3.0	4	0.95	37	432	0.12	22.7	10.5	6.79
WDD190	218.0	222.0	4.0	4	2.16	20	671	0.33	24.3	22.4	7.16
WDD191	145.0	152.0	7.0	4	0.53	94	169	0.05	10.3	23.2	1.39
WDD192	158.0	165.0	7.0	4	0.75	167	216	0.06	10.5	28.9	1.73
WDD193	226.0	231.0	5.0	4	1.01	485	274	0.09	12.7	29.8	2.16
WND576	185.8	191.5	5.8	4	1.04		244	0.23			