ASX Announcement
9 August 2021

NEW DRILL TARGETS AT WALFORD CREEK

Aeon Metals Limited (ASX: AML) (**Aeon** or the **Company**) is pleased to advise the results of the 2021 geophysics program at its flagship Walford Creek Copper-Cobalt Project (**Walford Creek Project**) in north-west Queensland.

Highlights

- High-resolution aerial magnetic and ground-based gravity surveys completed.
- Excellent correlation of existing Py1 and Py3 mineralised horizons with 3D inversion gravity modelling.
- New drill targets based on gravity anomalies identified below the Py3 horizon in the Vardy and Marley zones, reflecting large dense bodies within the Walford dolomites.
- New drill targets identified in the vicinity of the westerly extension of the high-grade Amy mineralisation along a newly interpreted south-west striking splay of the Fish River Fault.
- Potential new shallow drill targets identified 15 km to the east of Vardy zone along 5^{+} km interpreted major south-easterly striking fault.
- Potential new targets identified in the vicinity of the easterly extension of the Fish River Fault beyond Vardy mineralisation.

Two extensive geophysical surveys were completed over the 400km^2 Walford Creek Project area in May and June 2021. The airborne magnetic survey was conducted at 100 m line spacing and 30 m survey height. The ground-based gravity survey was completed at a grid spacing of 400 m by 400 m. In areas which generated interest, the grid spacing was further reduced to either 200 m by 400 m, or 100 m by 100 m. These datasets were processed during July.

The interpretation of the results has provided exciting new insights into the potential for further extensions to the already substantial Walford Creek Mineral Resource Estimates. The much higher resolution achieved in the new data has revealed a number of structural features which were previously poorly defined in the historic, wide-spaced geophysical datasets. The datasets further refine the geophysical signatures of the Vardy, Marley and Amy zones where strong correlations exist between the known presence of mineralisation and the modelled geophysical response.

New conceptual target areas have been identified which are now set to be tested by drilling over the coming months:

1. Vardy Deeps and Marley Deeps – approximately 300 m beneath the Py3
2. Amy West Splay
3. Vardy East FRF continuation
4. Eastern Dog Leg Trend

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The new gravity and magnetic datasets have provided powerful insights into the extensions of the Fish River Fault and identified substantial gravity anomalies in Walford Dolomite below the Py3 in Vardy and Marley. The main conceptual target zones that have been identified from the analysis of the new geophysical survey datasets are discussed in more detail below.

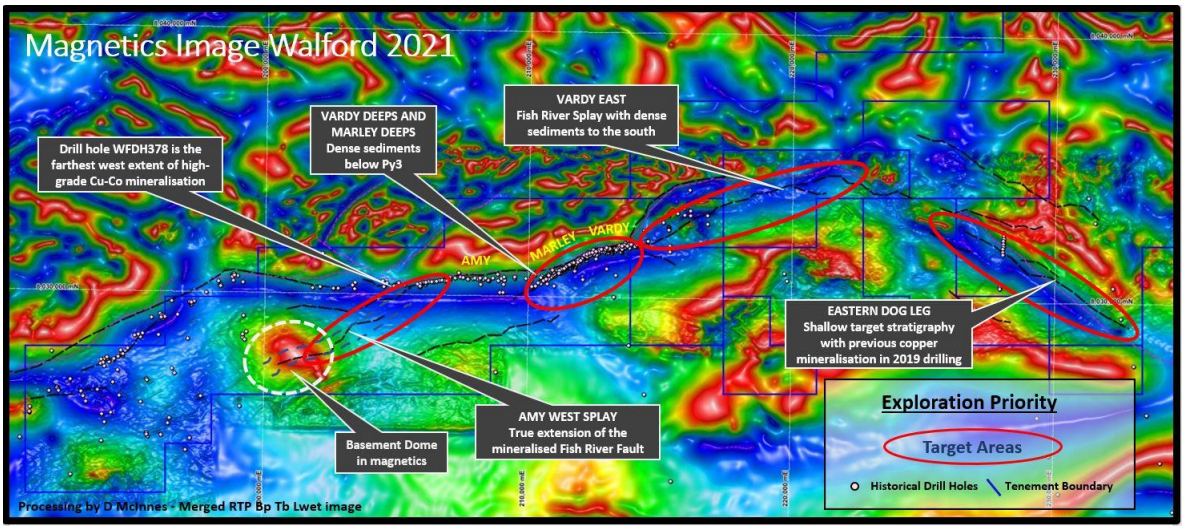

Figure 1: RTP (Reduced to Pole) magnetics survey with location of the drilling and the target zones

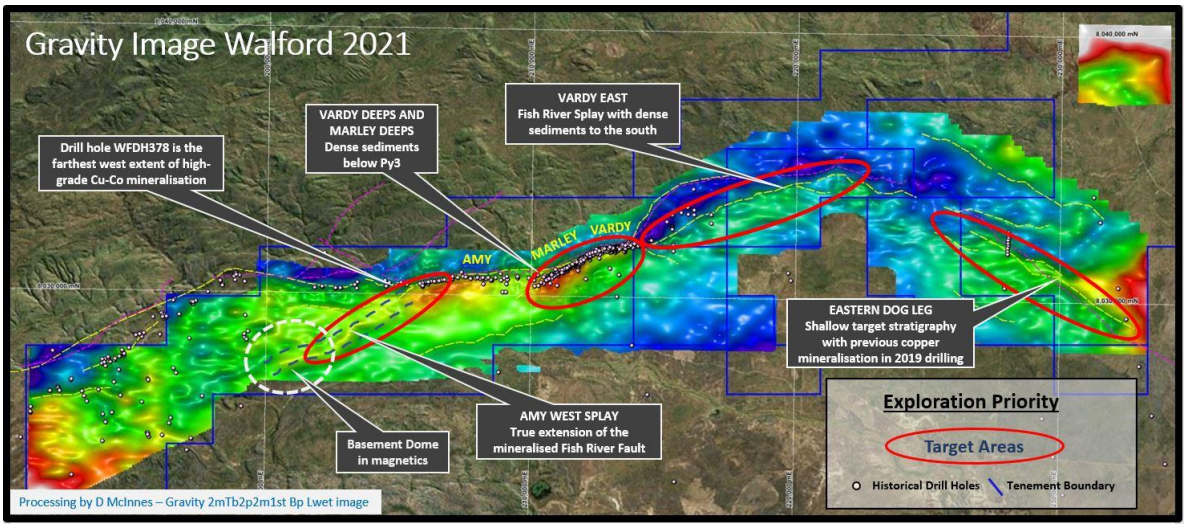

Figure 2: Bouguer gravity survey with location of the drilling and the target zones

Aeon Managing Director and CEO, Dr Fred Hess, commented:

"The Walford Creek mineralisation has to date been defined over approximately 10 km of strike length adjacent to the Fish River Fault. In the Vardy, Marley and Amy zones, Mineral Resource Estimates are already defined which have the potential to support an initial 14-year mine life, as evidenced in the recent Revised Scoping Study for Walford Creek[1]. The increased resolution and coverage of the new geophysical datasets demonstrate the potential for the Walford Creek resources to be substantially larger than currently delineated.

[1] See Aeon ASX release dated 30 June 2021, *Walford Creek Revised Scoping Study Results*. Aeon confirms that all material assumptions underpinning the production target and forecast financial information within the Revised Scoping Study continue to apply and have not materially changed.

"We plan to immediately turn our focus to testing these new targets, starting with the Vardy Lower Walford Dolomite whose upper sequence had previously been drill penetrated revealing chalcopyrite mineralisation. The new data also sheds light on the previously unsuccessful attempts to extend the highest-grade intersections within the Amy zone further to the west. The potential splaying of the fault to the south-west suggests an explanation and opens up a new avenue for further exploration.

"The Walford East target area is extensive. Previous scout drilling at the western margin of this area had identified mineralisation within similar stratigraphy. With the benefit of our enhanced geophysical knowledge, the delineated structures in this "Dog Leg" area can now be tested with more targeted drilling.

"The potential to substantially grow Mineral Resources at Walford Creek, in conjunction with the strong projected economics underpinned by the existing Mineral Resources and revised flowsheet, provide further promising tailwinds for advancing Walford Creek towards project development."

1. The Vardy Deeps and Marley Deeps targets below the Py3

These two targets have been identified as dense bodies from the gravity data, located within what is interpreted as silica-dolomite altered Walford Dolomite. The targets are anomalous since the high densities in the model cannot be explained by the known stratigraphy. Figure 3 depicts the Vardy zone where the interpreted dense gravity shell is shown lying some 300 m to 400 m beneath the existing Py3 mineralised horizon.

A previous drill hole that pierced the upper margins of the Walford Dolomite (WFDH394 reported in Aeon ASX release dated 21 November 2018, *Marley Resource Drilling - Mineralisation Continuity*) returned 10 m at 5% copper in the form of "clean" chalcopyrite veins. It demonstrates that the Walford Dolomite can be a host of high-grade copper mineralisation and that the density anomaly at depth below Vardy and Marley has the potential to signify a mineralised body, possibly on the contact between the oxidised Fish River Sandstone below and the reduced sediments of the Walford Creek Dolomite.

One possible explanation for these dense body anomalies below Vardy and Marley is that they result from the upwelling of copper rich hydrothermal fluids into anticlinal positions within those two mineral zones. It is considered that these anticlinal positions represent excellent trap sites for upwelling and migrating mineralised fluids.

A target between the lower oxidised beds of the Fish River Sandstone and the upper reduced sediments of the Walford Dolomite is potential setting for a sediment hosted stratiform copper deposit (SSC) which in other regions give rise to world class deposits. The geology at Walford Creek has the potential to provide a favourable setting and chemical deposition site for hosting a new mineral deposit, as depicted in the schematic geology section of Figure 5.

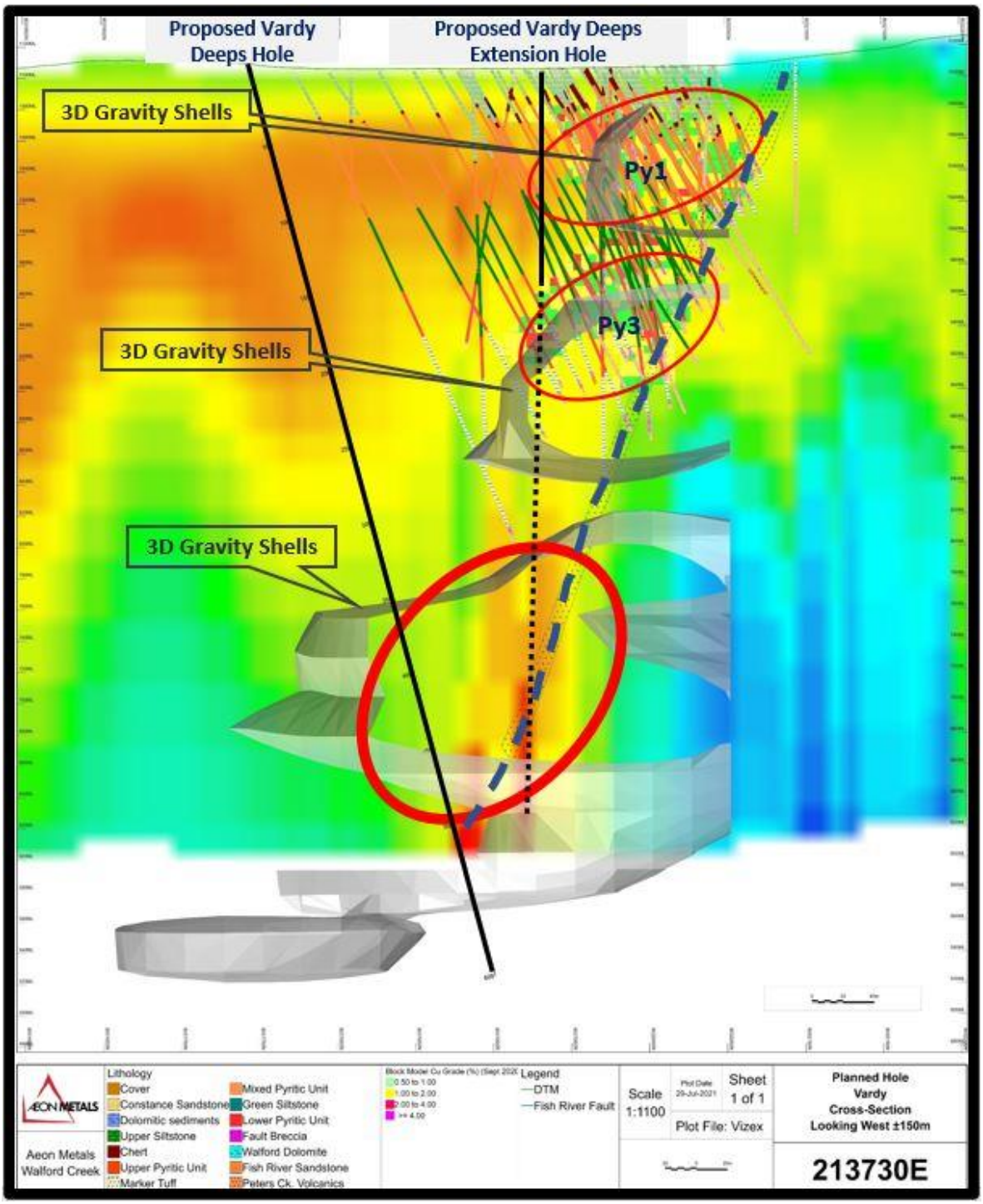

Figure 3: Cross section looking westward through central Vardy showing processed 3D gravity shells and large dense unexplained body at depth below the Py3 in interpreted altered Walford Dolomite. The background is a reprocessed AEM survey showing a possible conductor at depth.

The Vardy Deeps dense body is a priority drill target given the previously encountered copper intercept in its upper margins and its potential scale. The extension of an existing drill hole in Vardy with a favourable orientation to intersect the target area has been identified and offers the opportunity to accelerate testing of this exciting target.

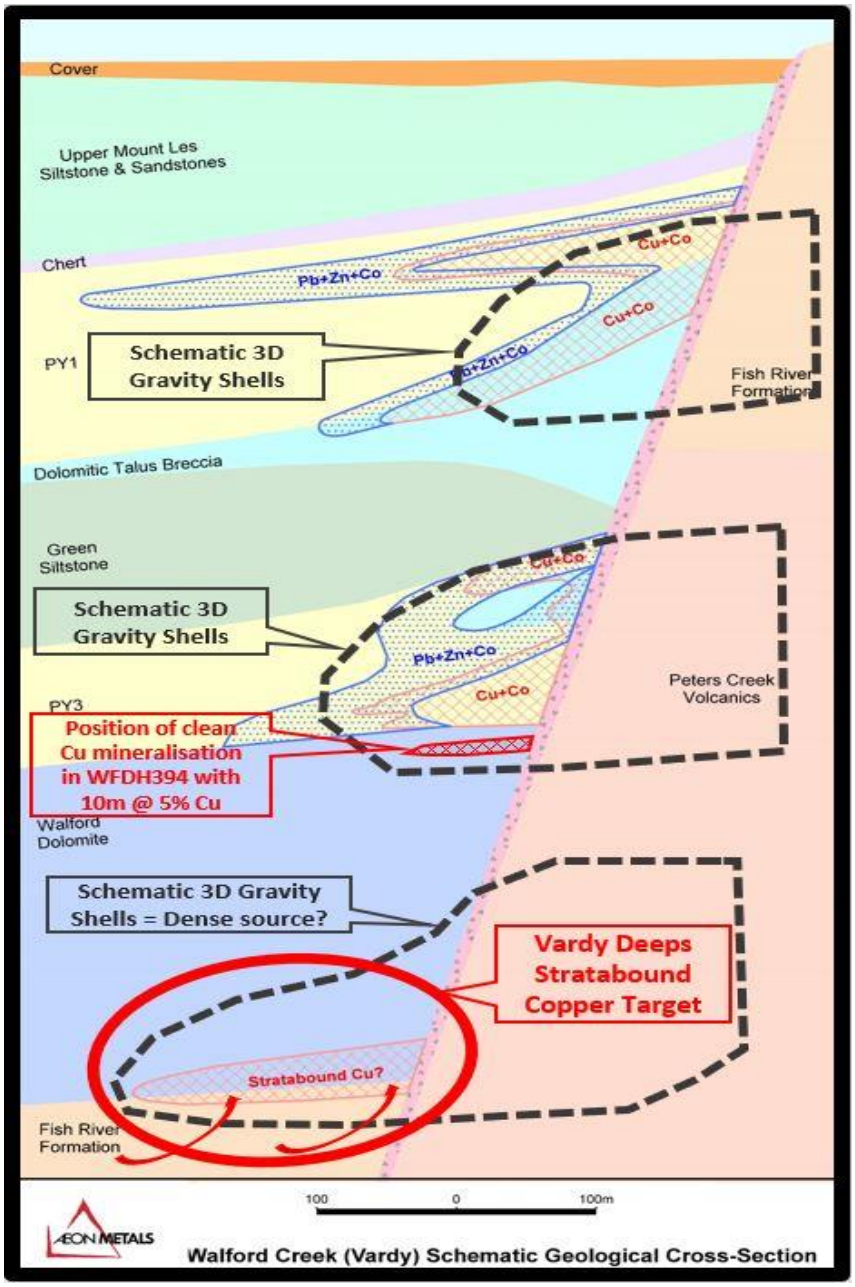

Figure 4: Schematic cross section to illustrate the possible target at depth in Vardy and Marley.

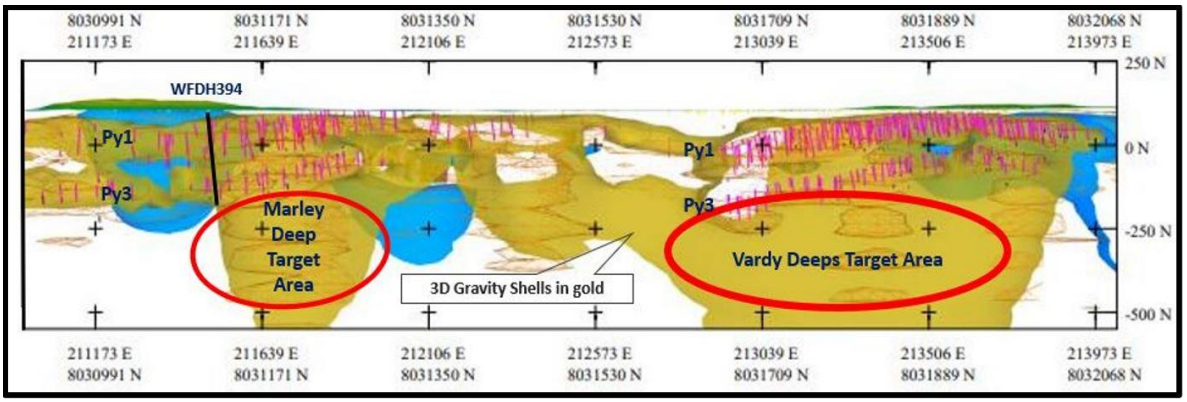

Figure 5: Long section looking north through the anticlinal domes of Vardy and Marley with the modelled density shells at depth. The location of significant hole WFDH394 is shown. 10 m @ 5% Cu intercepted in the bottom of that hole in Walford Dolomite below the Py3.

2. The Amy West Splay

This structural corridor striking to the south-west from the Fish River Fault was not readily discernible in the coarse geophysical dataset. The higher resolution now available has better delineated this major feature and elevated its importance as a new structural target that is potentially the mineralised continuation of the Fish River Fault. The improved magnetics have revealed a possible dome type structure in the basement rocks and this suggests the potential for a mineral trap site in the overlying stratigraphic units.

3. The Eastern Dog Leg Trend

The benefits from the new geophysical datasets are further demonstrated in this target area where the lack of outcrop and the presence of cover have obscured the underlying geology. Limited scout drilling conducted in 2019 intersected vein chalcopyrite in one drill hole (WFDH483 – see Aeon ASX released dated 21 November 2019, *Basin Edge Project Update*).

The rocks were interpreted as Walford Dolomite and indicated the potential for mineralisation in rock units other than the Mt Les Siltstone. The discovery of a large dense body beneath the Vardy Py3 mineralisation in the Walford Dolomite now takes on greater significance and gives rise to the potential for copper systems along these fault corridors in rocks other than the Mount Les Siltstone (host of the Py1 and Py3 mineralised units).

The potential over 5 km of strike length associated with the 'Dog Leg' continuation of the Fish River Fault system is another exciting new opportunity to extend the limits of the known mineralisation at Walford Creek.

4. The Vardy East FRF continuation

This potential continuation of the Fish River Fault structural corridor has now been better delineated by both the magnetics and gravity. In particular, the gravity data highlights higher density stratigraphy further south of the newly interpreted continuation of the Fish River Fault. The area is mapped as Walford Dolomite and now, with better definition of the fault architecture, testing of the structure and the rocks lying up against it can be undertaken.

The way forward

With the impending completion of the infill metallurgical drilling program in Vardy and Marley, attention will switch (as was always planned) to exploring the promising new target areas revealed from analysis of the datasets generated from the recently completed geophysical surveys.

This ASX release has been authorised for and on behalf of the Aeon Board by:

Dr Fred Hess, Interim Managing Director and CEO

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ABOUT AEON METALS

Aeon Metals Limited (**Aeon**) is an Australian based mineral exploration and development company listed on the Australian Securities Exchange (ASX: AML). Aeon holds a 100% ownership interest in the Walford Creek Copper-Cobalt Project (**Walford Creek Project**) located in north-west Queensland, approximately 340km to the north north-west of Mount Isa.

A Pre-Feasibility Study on the Walford Creek Project is targeted for completion in Q1 CY2022.

APPENDIX 1: COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results for the Walford Creek Deposit is based on information compiled Mr Dan Johnson who is a Member of the Australian Institute of Geoscientists and who has sufficient experience 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 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Dan Johnson is a full-time employee of AEON Metals Limited and consents to the inclusion in the presentation of the Exploration Targets and Exploration Results in the form and context in which they appear.

The data in this report that relates to Mineral Resource Estimates and Exploration Targets is based on information evaluated by Mr Simon Tear who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience 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 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Tear is a Director of H&S Consultants Pty Ltd and he consents to the inclusion in the report of the Mineral Resource in the form and context in which they appear.

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Appendix 2 - JORC Code, 2012 Edition – Table 1 Walford Creek

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• WMC: 1986-1994 completed diamond core and RC drilling on nominal 400 x 40m grid spacing. The holes were generally drilled vertically to appropriately target the stratabound Pb-Zn mineralisation. Sampling procedures were in line with industry standards of the day (as documented in historic reports); all RC drilling was sampled at 1m intervals and drill core was split/sawn into approximately 1m half-core samples. All samples were analysed in-house by Atomic Absorption Spectrometry. • Copper Strike: 2004-2005 RC drilling was completed to infill the existing grid by WMC. RC drilling was used to obtain continuous 1m samples. Dry samples were split at the rig and wet samples speared. Approximately 2kg samples were weighed, dried, crushed and pulverised at a commercial laboratory for analysis by four-acid digest with an ICP finish. • Aston to Aeon: 2010-2018 infill and extension diamond drilling with some RC precollars; good quality predominantly HQ core was obtained from which 1m sawn half-core samples were collected and weighed, dried, crushed and pulverised at a commercial laboratory for analysis by four-acid digest with an ICP finish. Drill core and RC sample recoveries were recorded in the database. All above grade (termed Ore Grade) were assayed as such via OG62 four-acid digest by ALS. Drill core sample recoveries were recorded in the database. 2016 saw metallurgical samples taken using quarter cut HQ core and limited PQ. • Aeon 2018: Genalysis Laboratory was used. Technique employed 4-acid digest with ICP finish and ore grade via four-acid digest (termed 4AH/OE by Intertek Genalysis). • Aeon 2019: ALS used and is employing a 4-acid digest with ICP finish and ore grade via four-acid digest. Check analysis in 2019 is being conducted by Genalysis.

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Criteria	JORC Code explanation	Commentary
		• Where RC sampling has been undertaken, mostly for pre-collars, Aeon has utilised riffle splitting of 1m bagged sample passed through a cyclone. Where RC sampling was undertaken through ore zones, the bags were dried and weighed for recoveries. • Where half HQ core is taken for metallurgical analysis, the half core is quarter cut for assaying.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• 1986 to 1994 WMC: 45 Diamond holes 12,735m & 49 RC holes 3,678m; NQ & minor BQ Diamond drilling and RC, no mention of core orientation in any historic WMC report. • 2004 to 2005 Copper Strike: 30 Reverse Circulation ("RC") holes 3,162m; RC drilling bit type/size not reported by CSE. • 2010 to 2012 Aston Metals: 92 Diamond holes 14,929m; HQ Triple Tube Diamond drilling with some RC pre-collars. Core oriented, where possible, by Reflex ACT tool and structural data recorded in the database. • 2014 Aeon Metals Limited: 19 RC, RCDD and DD (Diamond) holes completed for 9021m. HQ Triple Tube Diamond drilling with some RC pre-collars. Core oriented, where possible, by Reflex ACT 111 tool and structural data recorded in the database. • 2016 to 2019 Aeon Metals Limited; Reverse Circulation (5.5-inch hammer bit) and Diamond Drilling (minor PQ and HQ Triple tube). Core oriented, where possible, by Reflex ACT 111 tool and structural data recorded in the database. 2016 = 4030m - 28 holes 2017 = 6865.65m - 48 holes 2018 = 36032m – 147 holes 2019 = 13481.15m – 60 holes
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade	• WMC: No known written record (however, any core loss intervals were recorded graphically in geological logs). • Copper Strike: No written record. Copper strike have noted some areas of poor sample recovery through mineralised zones due to high water pressure, but noted that grades were comparable to

Criteria	JORC Code explanation	Commentary
	and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	WMC diamond drilling and therefore assumed any bias based on drilling technique and / or sample type was low. • Aston and Aeon Metals: HQ Triple Tube drilling to improve recovery. Generally, >90%; lower recoveries can in some cases be associated with higher mineral grades attributed to hydrothermal brecciation & dissolution in the Dolomite Unit rather than drilling or sampling practice. • 2014 recoveries are considered to be better than 2012 recoveries. • 2016 recoveries are considered the same or better than 2014. Shallow holes close to the fault generally have poorer recoveries. • Recoveries of samples in the 2017, 2018 and 2019 have been similar and are considered good with greater than 90% in 90% of all drilling. There is a minor inverse relationship between sample recovery and grade, this however is due to brecciation and dissolution rather than sample bias.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• WMC: Detailed hard-copy lithological logging of all holes transcribed by AML into an Access Database with a full set of logging codes acquired from BHP Billiton. Core photographs were taken but could not be recovered from the data archives. A few core photographs were made available to AML as scans. • Copper Strike: Digital logging of all holes loaded into AML's Access database with a full set of logging codes acquired from Copper Strike. No chip tray photographs were made available. • Aston and Aeon: Detailed digital geological and geotechnical logging of all holes with a full set of logging codes transcribed into an Access database; full set of core photographs. • All logging has been converted to quantitative codes in the Access database. • Some geotechnical logging of diamond drill core undertaken in both 2018 and again in 2019 for geotechnical assessment for integration into mining studies. • All relevant intersections were logged.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• WMC: Split/sawn half core under geological control and no record for RC; 1m RC samples and half core samples of typically 1m, but as small as 0.25m sent for in-house lab assay. • Copper Strike: Dry RC samples were riffle split and wet samples speared; 1m samples (of approximately 2kg) sent to commercial laboratory with appropriate sample prep process. • Aston and Aeon: Company procedures for core handling documented in a flow sheet; sawn half core under geological control; 1m samples sent to commercial laboratory with appropriate sample prep. Company procedure for RC sample handling documented in flow-sheet; bulk 1m samples in most cases rotary split from rig with only some riffle split; sample dried, crushed and pulverised to appropriate levels; use of field duplicates and quarter core checks were completed and indicated comparable results with the original samples. • In 2016 PQ and HQ core were collected for metallurgical samples. Sawn half core was submitted for metallurgical testing, from mineralised intervals, with the remaining half core sawn and quarter section samples sent for multi-element analysis at ALS. • Ongoing gathering of metallurgical sample has continued in 2017, 2018 and 2019 where mineralised intercepts encountered. • All sampling methods and sample sizes are deemed appropriate. • Sampling in 2017, 2018 and 2019 conducted in the same manner as previous years.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have	• WMC: In-house analysis by Atomic Absorption Spectrometry (digest recorded as PBKRS) as cited in annual reports of the day by WMC. The relevant QA/QC was not reported and the drill core is no longer available. • Copper Strike: Appropriate analytical method using a 4-acid digest with ICP finish with ore grade analysis for Cu, Pb, Zn & Ag. Assaying was carried out by ALS, an accredited laboratory. CSE did not make use of any standards or run duplicate samples for QA/QC. Aston metals drilled 4 HQ Triple Tube diamond core twin holes with comparable results.

Criteria	JORC Code explanation	Commentary
	been established.	• Aston and Aeon pre-2017: analytical procedure documented as a flow-sheet; Appropriate analytical method using a 4-acid digest with ICP finish. Ore grade analysis for Cu, Pb, Zn & Ag by OG62 method. Assaying was carried out by ALS, an accredited laboratory. Extensive QA/QC programme with standards, blanks, laboratory duplicates & secondary lab checks. Acceptable outcomes. • Aeon 2017 and 2018: analytical procedure documented as a flow-sheet; Appropriate analytical method using a 4-acid digest with ICP finish. Ore grade analysis, where appropriate, for Cu, Pb, Zn, Ag, S and As by 4AH/OE. Assaying was carried out by Intertek Genalysis in 2018, an accredited laboratory. • 2019 – ALS acting as main assaying laboratory. Genalysis doing checks. • Extensive QA/QC as above. • All assay methods for both Aston and Aeon were appropriate at the time of undertaking. • Aeon has continued to undertake QA/QC including undertaking check analysis at a secondary laboratory.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• WMC: Hardcopy sampling and assay data has been compared with recent drilling work by Aston and Aeon. Aeon considers the data reliability to be reasonable. • Copper Strike: Aston twinned 4 CSE holes to assess grade repeatability and continuity; results are comparable. All samples were submitted to an accredited laboratory, ALS. 1 hole was removed from the database because the geological logging and assay results appeared significantly at odds with several surrounding holes. • Aston: Site visit to review core confirms mineral intercepts; Twinned holes (4) to test RC drilling by Copper Strike; results are comparable. Aeon have core handling procedures as flow-sheets. • Aeon: Site visit by H&SC to review core confirms mineral intercepts; • Aeon using same core handling procedures, including similar data entry and logging as previous with same codes. • Aeon database managed by Elemental Exploration Pty Ltd using GEOBANK with all final data stored off site.

Criteria	JORC Code explanation	Commentary
		• The spacing of drill holes is considered appropriate with closer spacing and in some cases crossing holes undertaken in 2018 and 2019 confirming grades in previous holes.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• WMC: Survey pickup of collar locations by EDM in 1992 and tied to the datum grid point at drillhole WFDD1. The precision of pickups was ±100mm with respect to the datum on average. Downhole survey method not recorded; database contains azimuth and dip readings every 30-50m. • Copper Strike: Drill hole location and orientation data determined by CSE staff. Collars were buried and therefore validation by subsequent Companies was not possible. Downhole survey methods were not recorded; database contains azimuth and dip readings based on collar and end of hole measurement. • Aston: DGPS on all AML holes in MGA94 Zone 54 grid projection by MH Lodewyk Surveyors, Mount Isa. AML also had WMC drill hole collar locations validated by DGPS with good accuracy. Down hole surveys were taken every 30m by REFLEX, EZI-SHOT. • A detailed Digital Elevation Model (DEM) was generated by David McInnes, consulting geophysicist, as part of the process of developing the 2010 3D geological model. The DEM was generated using a combination of data from the drillhole collars (DGPS), the WMC Gravity survey (with a 3cm accuracy), with variable data point spacing of 100x100m – 500x500m, and high-resolution satellite data with an estimated 80m accuracy. • Aeon: DGPS on all previous Aeon drill holes in MGA94 Zone 54 grid projection by MH Lodewyk Surveyors, Mount Isa in September 2014. • 2016, 2017, 2018 and 2019 holes have been picked up by DGPS by D Ericson at Diverse Surveyors, Mt Isa. • Down hole surveys were generally taken every 30m by REFLEX (ACT 111) EZI-SHOT or as ground conditions permitted. • 2018, Aeon commissioned ANC to carry out a Digital Terrain Model (DTM) over the Vardy and Marley deposits. • 2018 Seismic Survey, shot points and geophone locations were

Criteria	JORC Code explanation	Commentary
		surveyed by RPS using GDA 94, MGA Zone 55.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drillhole section spacing is 25m to 50m in the eastern section of the deposit becoming 100m or greater in the west. On section spacing is approximately between 20m to 80m. 100m spacing is appropriate for geological continuity, 50m spacing allows for reasonable assessment of grade continuity. 25m by 20m can lead to measured status depending on continuity of both geology and grade. • Some holes have encroached closer than the nominal 25m by 20m due to hole deviation and also the necessity to relocate holes around geographical and or cultural features and or vegetation. • Very limited sample compositing undertaken. • 2018 Seismic, shot point and receiver spacing of 8m on a 160-channel nominal spread were the selected parameters based on geological variables.
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 generally achieved a high angle of intercept with the stratabound mineralisation but local variation due to folding has been logged. • Any mineralisation related directly to structures with the same strike and dip of the Fish River Fault, has been intersected at a moderate angle. • A broad alteration zone (with variable mineralisation) associated with both the stratabound mineral and the mineral proximal to the Fish River Fault has been intersected at reasonable angles. • Drilling orientations are considered appropriate with no obvious bias. Holes have been steepened recent drilling of the deeper Py3 but the angle of intercept is still considered appropriate. • 2018 Seismic, 5 lines were orientated north-south (perpendicular to structure) and 1 line east-west (along strike).
Sample security	• The measures taken to ensure sample security.	• WMC: All assaying in-house. No documentation available on sample security. • Copper Strike: All assaying completed by ALS Townsville. No documentation available on sample security. • Aston and Aeon: RC chip samples in calico bags are sealed in polyweave bags. Drillcore is contained in lidded core trays, strapped

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		down and transported by a dedicated truck to Mount Isa. The core is cut and sampled by company employees in the Mount Isa core yard and sent directly to ALS Mount Isa where assaying is completed. After analysis all samples are returned to Isa, stored in a lock up shed and digitally archived. Core is stored in Mount Isa in a lock up shed. Previously sections of massive sulphide were kept in secure cool storage. Aeon – recent core crush of -9mm has been kept in cryovac bags with a nitrogen flush prior to sealing. This is aimed at eliminating the requirement to use cold storage for the core. The remaining core is stacked on pallets and then plastic wrapped prior to storage in a covered shed out of the weather. Visual inspection of drill core continues to show that assay grades match mineral assay distribution. • 2016, 2017 and 2018 Metallurgical samples comprised sawn quarter/half core completed at an appropriate facility in Mt Isa by Aeon personnel. Core was then bagged and cryovac using nitrogen to expel oxygen and then protected in Mt Isa prior to use in test work at other secure sites including at ALS. • All drillcore in core trays is wrapped in plastic and strapped to pallets on site at Walford and before transport to Mt Isa by either Aeon personnel in appropriate vehicles or via the local transport company from Doomadgee. This transport of core is considered satisfactory.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• WMC: Data transcribed from historic reports and subsequently validated by Aston with no material inconsistencies evident. • Copper Strike: Supplied digital database checked by Aston against hard copy with no material discrepancies found. • Aston: All data checked and validated prior to loading into the internal database by Aston geologists and external database managers. As part of the process of developing the geological model Aston reviewed all of the recent and historic data and consider it suitable for the purposes of resource estimation. A QA/QC audit by ALS found no major discrepancies in the assay data. • Aeon – all data now being received has undergone the same validation as used previously by Aston. • A substantial QA/QC review has been completed by H&S

Criteria	JORC Code explanation	Commentary
		Consultants as part of the resource estimate undertaken previously. • QA/QC work continues to be undertaken as previous with check analysis undertaken a different laboratory.