

Red River hits outstanding high-grade intercepts at Lontown

Highlights:

- Results from drilling increases confidence of the Lontown Gap Lode & oxide mineralisation
- Significant Gap Lode intercepts:
 - 8.0m @ 11.74 g/t Au**, 0.85% Cu, 0.3% Pb, 0.8% Zn & 6.74 g/t Ag (**27.5%Zn Eq**) (LLRC184)
 - 2.0m @ 2.45 g/t Au**, 6.58% Cu, 0.04% Pb, 0.03% Zn & 25.1g/t Ag (oxide) (LLRC186)
 - 4.0m @ 4.38 g/t Au**, 0.71% Cu, 0.14% Pb, 3.68% Zn & 3.38 g/t Ag (**15.0%Zn Eq**) (LLRC180)
- Significant high-grade gold intercepts from New Queen (oxide) zone:
 - 14.0m @ 4.12 g/t Au**, 0.12% Cu, 2.98% Pb, 4.95% Zn & 81.91 g/t Ag (LLRC200)
 - 9.0m @ 2.03 g/t Au**, 0.02% Cu, 0.78% Pb, 0.03% Zn & 11.52 g/t Ag (LLRC199)
- Drilling at Lontown for the next year will focus on delineation, resource extensions & satellite targets
- RVR is developing Lontown as the third deposit at its Thalanga Operations
- RVR has submitted a Mining Lease application and is preparing an Environmental Authority application for Lontown

Red River Resources Limited (ASX: RVR) is pleased to announce high-grade polymetallic results from an ongoing multi-target RC drilling program at Lontown, part of its Thalanga Operation in Qld.

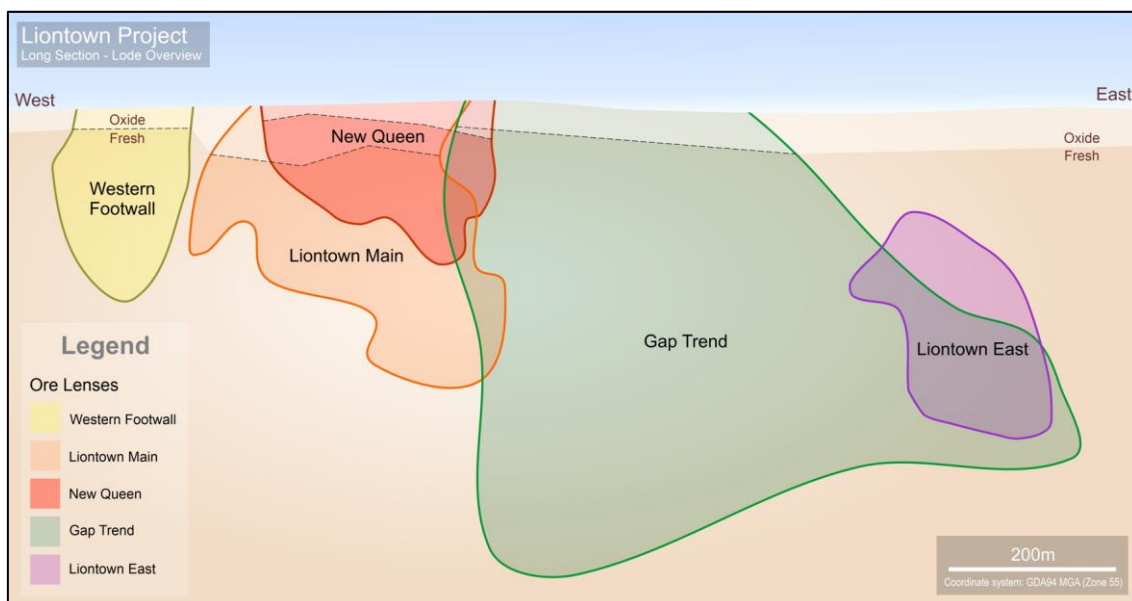


Figure 1: Long Section of Mineralised zones at Lontown

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Red River's latest drilling aimed to further quantify the oxide gold potential overlaying the Liontown sulphide resource and increase the knowledge of the shallow Gap Lode mineralisation, which is in between the known Liontown and Liontown East deposits.

Discussion

Gap Lode Drilling Results

RC drilling has returned high-grade Au-Cu mineralisation with significant Pb and Zn associations, with all recent assays results currently returned in Table 1. The drilling supports the strong continuity of mineralisation and opportunity between the Liontown and Liontown East deposits (Figure 1 & 4). Several RC holes have assays pending (Figure 2), with visual logging indicating a continuity of the mineralised trend, and RVR will report these as they become available.

Table 1: Recent Gap Lode Intercepts

Hole ID	From (m)	To (m)	Intersection (m)*	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Zn Eq. (%)	Oxidation State
LLRC178	68.0	69.0	1.0	0.26	0.58	0.04	0.07	7.2	-	Oxide
LLRC180	131.0	135.0	4.0	4.38	0.71	0.14	3.68	3.38	15	Fresh
LLRC182	140.0	142.0	2.0	1.58	0.68	0.64	3.52	9.9	9.7	Fresh
LLRC183	64.0	65.0	1.0	0.34	0.03	0.02	0.01	0.25	-	Oxide
LLRC184	115.0	123.0	8.0	11.74	0.85	0.3	0.8	6.74	27.5	Fresh
LLRC186	58.0	60.0	2.0	2.45	6.58	0.04	0.03	25.1	-	Oxide
* Downhole Width										

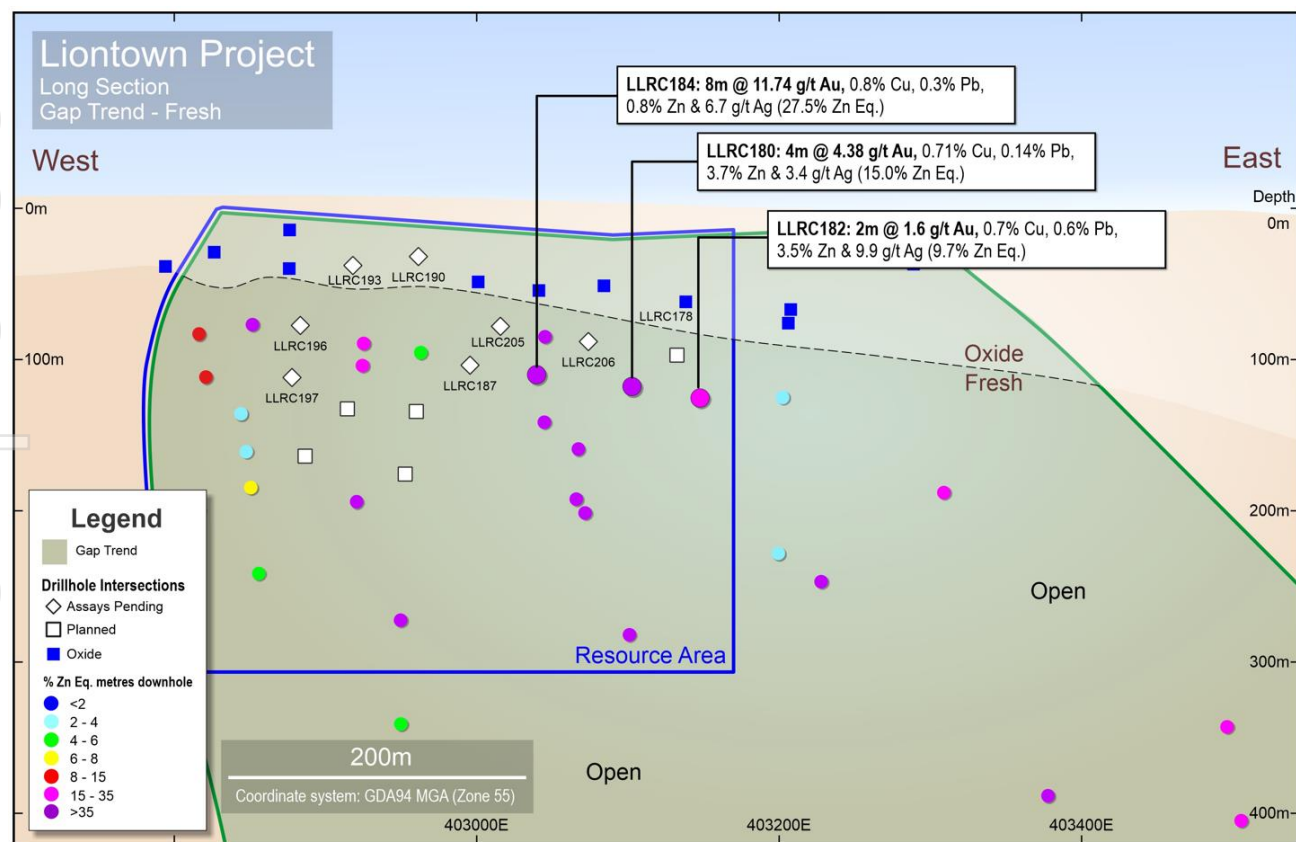


Figure 2: Gap Sulphide infill drilling

Gold Oxide Zone Drilling Results

Three RC holes have returned assays (Table 2) supporting the opportunity to evaluate oxide gold potential within an open-cut operation. Additional RC holes have assays pending (Figure 3), with visual logging indicating a continuity of the mineralised trend, and RVR will report these when available.

Table 2: New Queen Intercepts

Hole ID	From (m)	To (m)	Intersection (m)*	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)
LLRC200	40.0	54.0	14.0	4.12	0.12	2.98	4.95	81.91
LLRC199	31.0	40.0	9.0	2.03	0.02	0.78	0.03	11.52
LLRC198	No significant Intersection							
* Downhole Width								

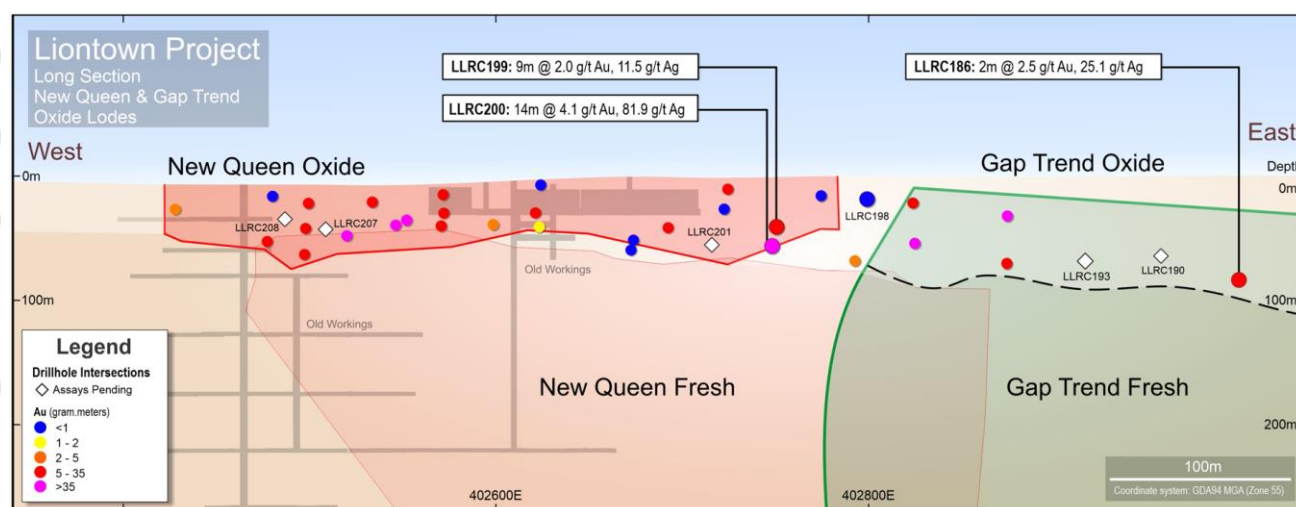


Figure 3: The gold oxide mineralisation zone interpretation

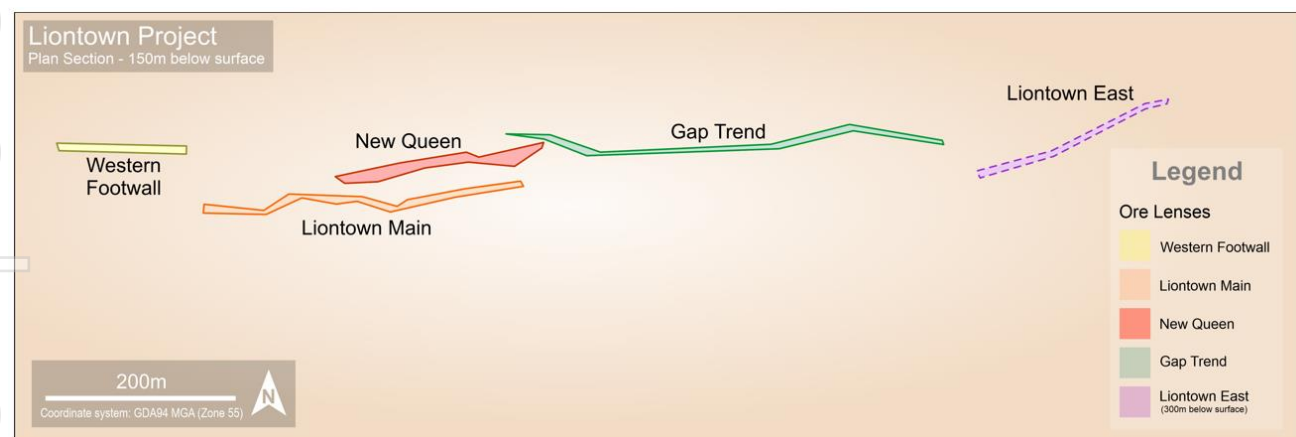


Figure 4: Plan projection at the -150mRL showing the main polymetallic deposits

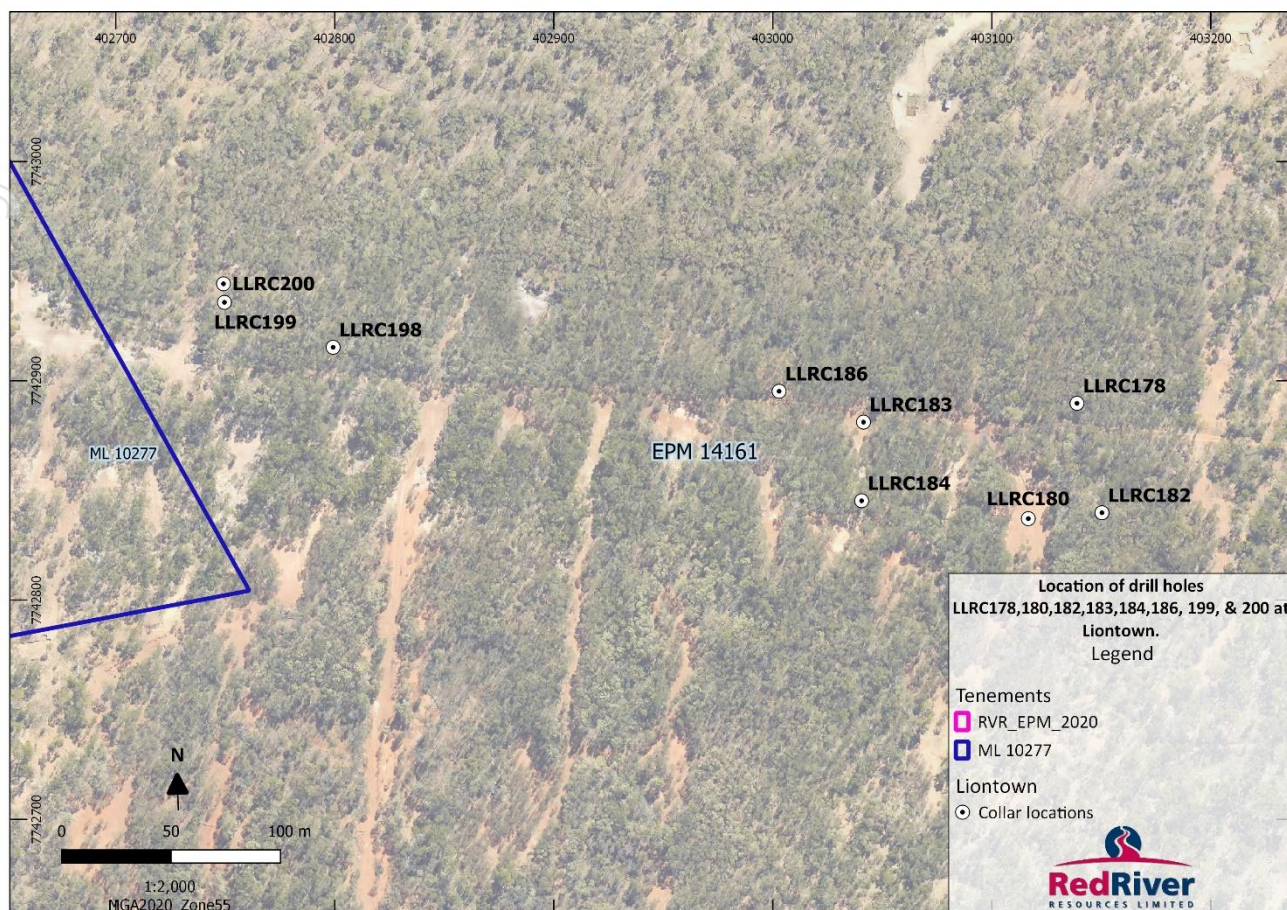


Figure 5: Collar locations of the drillholes reported

Liontown Project Update

Red River's Liontown Project has a polymetallic sulphide Mineral Resource of 4.1Mt @ 0.6% Cu, 1.9% Pb, 5.9% Zn, 1.1 g/t Au & 29 g/t Ag (12.7% Zn Eq.) and a shallow oxide gold Mineral Resource of 113,000 tonnes @ 1.9g/t Au & 24 g/t Ag (ASX Announcement 11 March 2020). Production from Liontown sulphide Mineral Resource will be trucked to the processing plant at Thalanga.

Red River is completing further work in preparation for operations at Liontown. The Mining Lease application has been submitted and it is expected that the environmental authority application will be submitted in October 2021. Red River is also evaluating a processing plan for the oxide gold from Liontown. This will require metallurgical testwork to develop the appropriate flowsheet.

Further updates will be provided as plans progress.

Background

Red River's Lontown Project is located approximately 32km in a direct line from its Thalanga Operations and 107km by road (Figure 6). The total Lontown Project Mineral Resource (Fresh Sulphide) (Lontown + Lontown East) consists of 4.1Mt @ 0.6% Cu, 1.9% Pb, 5.9% Zn, 1.1 g/t Au & 29 g/t Ag (12.7% Zn Eq.) and a shallow oxide gold Mineral Resource of 113,000 tonnes @ 1.9g/t Au & 24 g/t Ag (ASX Announcement 11 March 2020).

The Lontown deposit is of volcanogenic-hosted-massive-sulphide (VHMS) style and is hosted within Cambro-Ordovician marine volcanic and volcano-sedimentary sequences of the Mt Windsor Volcanic Sub-province. The Lontown deposit demonstrates strong affinities with other well-known deposits in the region including the Lontown East, Waterloo and the operating Thalanga group deposits.

The Lontown deposit VHMS mineralisation comprises the **Main Lode**, **New Queen** and **Lontown East** (Figure 1) lenses. The Main Lode and Lontown East lenses are contained within a series of fine-grained siltstones (hanging wall) at their contact with a thick package of rhyodacitic pumice breccia (footwall), while the New Queen lenses are hosted within a series of schists within the footwall rhyodacitic pumice breccia. The mineralisation occurs as massive, banded, and stringer sulphides of sphalerite, pyrite, galena and chalcopyrite. Lenses are capped near surface by gold bearing oxide material.

The **Western Footwall** and **Gap** (Figure 1) are gold-copper dominant polymetallic lodes of mineralisation with a late-stage structural influence and hosted in the footwall pumice breccia. This late structure locally intersects and overprints the New Queen VHMS mineralisation near the surface. High-grade Au-Cu structurally controlled mineralisation was historically mined from 1905-1911 as the Carrington Lode. The oxide zone of the New Queen was also historically mined with minor tonnages reported from 1951-1963.

A plan projection (Figure 4) of the five polymetallic targets projected to the 150m RL (150m below surface) shows the strong stratigraphical control from the predominantly E-W lithology, that dips approximately 60-70 degrees to the south.

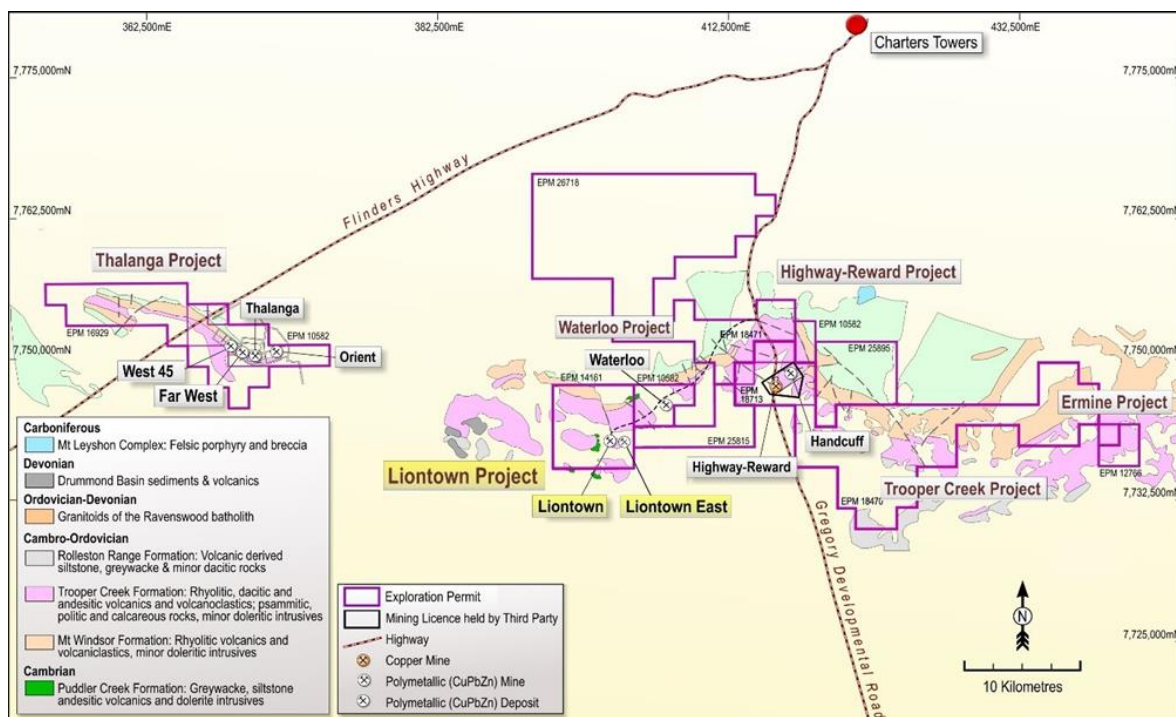


Figure 6: Location of Lontown

Zinc Equivalent Calculation

The net smelter return zinc equivalent (Zn Eq.) calculation adjusts individual grades for all metals included in the metal equivalent calculation applying the following modifying factors: metallurgical recoveries, payability factors (concentrate treatment charges, refining charges, metal payment terms, net smelter return royalties and logistic costs) and metal prices in generating a zinc equivalent value for copper (Cu), lead (Pb), zinc (Zn), gold (Au) and silver (Ag). Red River has selected to report on a zinc equivalent basis, as zinc is the metal that contributes the most to the net smelter return zinc equivalent (Zn Eq.) calculation. It is the view of Red River Resources that all the metals used in the Zn Eq. formula are expected to be recovered and sold.

Where: Metallurgical Recoveries are derived from historical metallurgical recoveries from test work carried out at the Lontown Project (Lontown and Lontown East) and from ongoing metallurgical data generated from operational activities at Thalanga (processing West 45 and Far West). The Lontown Project is related to and of a similar style of mineralisation to the Thalanga Deposit (West 45 and Far West) and it is appropriate to apply similar recoveries. The Metallurgical Recovery for each metal is shown below in Table 3.

Metal Prices and Foreign Exchange assumptions are set as per internal Red River price forecasts and are shown below in Table 3.

Table 3: Metallurgical Recoveries and Metal Prices

Metal	Metallurgical Recoveries	Price
Copper	80%	US\$3.00/lb
Lead	70%	US\$0.90/lb
Zinc	88%	US\$1.00/lb
Gold	65%	US\$1,200/oz
Silver	65%	US\$17.00/oz
FX Rate: A\$0.85:US\$1		

Payable Metal Factors are calculated for each metal and make allowance for concentrate treatment charges, transport losses, refining charges, metal payment terms and logistic costs. It is the view of Red River that three separate saleable base metal concentrates will be produced from the Lontown Project. Payable metal factors are detailed below in Table 4.

Table 4 Payable Metal Factors

Metal	Payable Metal Factor
Copper	Copper concentrate treatment charges, copper metal refining charges copper metal payment terms (in copper concentrate), logistic costs and net smelter return royalties
Lead	Lead concentrate treatment charges, lead metal payment terms (in lead concentrate), logistic costs and net smelter return royalties
Zinc	Zinc concentrate treatment charges, zinc metal payment terms (in zinc concentrate), logistic costs and net smelter return royalties
Gold	Gold metal payment terms (in copper and lead concentrates), gold refining charges and net smelter return royalties
Silver	Silver metal payment terms (in copper, lead and zinc concentrates), silver refining charges and net smelter return royalties

The zinc equivalent grade is calculated as per the following formula:

$$\text{Zn Eq.} = (\text{Zn}\% \times 1.0) + (\text{Cu}\% \times 3.3) + (\text{Pb}\% \times 0.9) + (\text{Au ppm} \times 2.0) + (\text{Ag ppm} \times 0.025)$$

The following metal equivalent factors used in the zinc equivalent grade calculation has been derived from metal price x Metallurgical Recovery x Payable Metal Factor and have then been adjusted relative to zinc (where zinc metal equivalent factor = 1).

Table 5: Metal Equivalent Factors

Metal	Copper	Lead	Zinc	Gold	Silver
Metal Equivalent Factor	3.3	0.9	1.0	2.0	0.025

Competent Persons Statement

Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr Jon Rutter who is a member of Australian Institute of Geoscientists, and a full time employee of Red River Resources Ltd., and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr Rutter consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

About Red River Resources (ASX: RVR)

RVR is building a multi-asset operating business focused on base and precious metals with the objective of delivering prosperity through lean and clever resource development. RVR's foundation asset is the Thalanga Base Metal Operation in Northern Queensland, which was acquired in 2014 and where RVR commenced copper, lead and zinc concentrate production in September 2017. RVR has commenced production at the high-grade Hillgrove Gold Operation in New South Wales which was acquired in 2019. The Hillgrove Operation is a key part of RVR's strategy to build a multi-asset operating business focused on base and precious metals.

On behalf of the Board,

Mel Palancian

Managing Director

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Appendix 1

Table 1: Drill hole information summary for reported holes

Hole ID	Total Dept h (m)	Inter cept From (m)	Inter cept To (m)	Inter secti on (m)*	Dip	Azimu t h	East (MGA)	North (MGA)	RL (MG A)	Grid Name	Ho le Ty pe	Tenement
LLRC178	100	68	69	1.0	-59	360	403139	7742890	298	MGA94_55	RC	EPM 14161
LLRC180	160	131	135	4.0	-58	349	403117	7742837	296	MGA94_55	RC	EP M 14161
LLRC182	172	140	142	2.0	-62.5	359	403150	7742840	295	MGA94_55	RC	EPM 14161
LLRC183	77	64	65	1.0	-60	1	403041	7742881	300	MGA94_55	RC	EP M 14161
LLRC184	136	115	123	8.0	-64	1	403041	7742845	296	MGA94_55	RC	EP M 14161
LLRC186	89	58	60	2.0	-58	360	403003	7742895	301	MGA94_55	RC	EP M 14161
LLRC199	40	31	40	9	-52	180	402750	7742936	307	MGA94_55	RC	EP M 14161
LLRC200	64	40	54	14	-52	180	402749	7742944	307	MGA94_55	RC	EP M 14161
LLRC198	77	No significant Intersection			-55	0	402799	7742915	306	MGA94_55	RC	EP M 14161
* Downhole Length												

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample retrospectivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Reverse circulation (RC) techniques were used to obtain samples. No samples were collected from collar drilling. RC samples were split using a rig-mounted cone splitter on regular 1m intervals to obtain a sample for assay All Red River samples were sent to Intertek Genalysis Laboratories Townsville. Samples were crushed to sub 6mm, split and pulverised to sub 75µm in order to produce a representative sub-sample for analysis. Analysis of all Red River samples consisted of a four-acid digest and Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES) for the following elements; Ag, As, Ba, Bi, Ca, Cu, Fe, K, Mg, Mn, Na, Pb, S, Sb, Ti, Zn, & Zr was undertaken. All samples were assayed for Au using a 25g Fire Assay technique
<i>Drilling techniques</i>	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, 	<ul style="list-style-type: none"> Reverse circulation drilling techniques were completed using a face sampling 5 ¼ inch bit

	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>Drill sample recovery</i>	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> • Sample recovery is measured and recorded by company trained geology staff • Moisture content and sample recovery is recorded for each RC sample • Holes were generally “dry”, with occasionally wet intervals encountered and logged and recorded appropriately • Negligible sample loss has been recorded except in the vicinity of old workings/shafts which are recorded
<i>Logging</i>	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • Holes are logged to a level of detail that would support mineral resource estimation. • Qualitative logging includes lithology, alteration, mineralisation, oxidation state and textures • Quantitative logging includes sulphide and gangue mineral percentages • All drill core and RC chips were photographed • Logging of drill holes is considered sufficient to support geological interpretation and modelling • RC drilling contractors adjust their drilling approach to specific conditions to maximise sample recovery.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. 	<ul style="list-style-type: none"> • Sample preparation is industry standard, occurring at an independent commercial laboratory which has its own internal Quality Assurance and Quality Control procedures • Samples were crushed to sub 6mm, split and pulverised to sub 75µm in order to produce

	<ul style="list-style-type: none"> • 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. 	<p>a representative sub-sample for analysis</p> <ul style="list-style-type: none"> • Laboratory certified standards were used in each sample batch • The sample sizes are considered to be appropriate to correctly represent the mineralisation style • All RC samples are split using a rig-mounted cone splitter to collect a 1m sample 3-5kg in size. • RC drilling completed duplicates at a rate of 1 in 25 samples • Holes were generally “dry”, with occasionally wet intervals encountered (perched water tables) and logged and recorded appropriately • Sample sizes are considered appropriate to the mineralization based on: the style of mineralization, the thickness and consistency of the intersections, the sampling methodology, and assay value ranges for gold and base metals
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and 	<ul style="list-style-type: none"> • The assay methods employed are considered appropriate for near total digestion • Laboratory certified standards were used at a rate of 1 in 20 in each sample batch • Certified standards returned results within an acceptable range • Field duplicates are taken for all RC samples (1 in 25 samples). No field duplicates are submitted for diamond core. • Geophysicals or handheld XRF tools were not used • Industry standard certified reference materials (CRMs) were utilized in order to check laboratory assay quality control • The QA/QC program includes CRMs, blanks, preparation duplicates and field duplicates and is acceptable according to industry

	precision have been established.	standards.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Laboratory results have been reviewed by Company geologists and laboratory technicians Significant intersections are reviewed by alternate senior geological staff to the drilling geologist No twinned holes were drilled for this data set Commercial laboratory certificates are supplied, as well as digital data files Data files are imported into a database and subsequently verified by appropriate geological professionals Assay data at “less than detection” limits are calculated as half the detection limit value where used
<i>Location of data points</i>	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All Red River collars surveyed with RTKGPS Down hole surveys conducted with digital magnetic multi-shot camera at 30m intervals and at end of hole. Coordinate system used is MGA94 Zone 55 Topographic control is based on a detailed 3D Digital Elevation Model
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity 	<ul style="list-style-type: none"> The current drill spacing is variable between approximately 50-150m No sample compositing has been applied to reported data

	<p>appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <ul style="list-style-type: none"> Whether sample compositing has been applied. 	
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Drill holes are orientated perpendicular to the perceived strike of the host lithologies Drill holes are drilled at a dip based on logistics and dip of anomaly to be tested The orientation of the drilling is designed to not bias sampling
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples have been overseen by company staff during transport from site to Intertek Genalysis laboratories, Townsville.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews have been carried out at this point

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental 	<ul style="list-style-type: none"> The drilling was conducted on Exploration Permit EPM 14161 EPM 14161 is held by Cromarty Pty Ltd. (a wholly owned subsidiary of Red River Resources) and forms part of Red River's Thalanga Zinc Project Red River engaged Native Title Claimants, the Jannga People to conduct cultural clearances of drill pads and access tracks The Exploration Permits are in good standing

	<p>settings.</p> <ul style="list-style-type: none"> 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. 	
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Historic Exploration was carried out by Esso Exploration, Lione Resources, Nickle Mines, Great Mines & PanContinental Mining. Work programs included geochemical surveys, drilling and geophysics
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The exploration model is Volcanic Hosted Massive Sulphide (VHMS) base metal mineralisation There is additional evidence of late cross cutting structurally/fault controlled mineralisation The regional geological setting is the Mt Windsor Volcanic Sub-province, consisting of Cambro-Ordovician marine volcanic and volcano-sedimentary sequences
<i>Drill hole Information</i>	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes, including, easting and northing, elevation or RL, dip and azimuth, down hole length, interception depth and hole length. If the exclusion of this information is justified the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> See Appendix 1 -Table1 – Drill Hole Details

<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • Interval length weighted assay results are reported • No grade capping has been applied • Significant Intercepts relate to assay results > 5% Zn Equivalent. • Zn equivalent formula utilised is: $Zn\% + (Cu\% \times 3.3) + (Pb\% \times 0.9) + (Au_{ppm} \times 2) + (Ag_{ppm} \times 0.025)$
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • The mineralisation is interpreted to be dipping at approximately 80 degrees to the south, drill holes have been designed to intercept the mineralisation as close to perpendicular as possible. • Down hole intercepts are reported. True widths are likely to be approximately 50-80% of the down hole widths.
<i>Diagrams</i>	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and 	<ul style="list-style-type: none"> • Refer to plans and sections within report

	<p>tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plans and sections.</p>	
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Exploration results are reported in this release Mineral Resources and Reserves are NOT reported in this release The accompanying document is considered to represent a balanced report
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported. 	<ul style="list-style-type: none"> All meaningful and material data is reported
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). 	<ul style="list-style-type: none"> Further Drilling at Lione town is ongoing