

## DIAMOND DRILLING TO TEST FRASER RANGE NICKEL SULPHIDE TARGET

Constellation Resources Limited (the "Company" or "Constellation") is pleased to report that results from its recent aircore ("AC") drilling have delivered a compelling greenfields nickel sulphide target at the Eyre South Prospect, located within the overall Eyre Anomaly. The Company intends to commence a diamond drilling program this calendar year to systematically progress the evaluation of this promising prospect.

### EYRE SOUTH PROSPECT HIGHLIGHTS

Results from infill AC holes have confirmed a number of positive attributes underpinning the prospectivity of the Eyre South Prospect, including:

- A continuous, thick nickel-copper-cobalt-PGE ("Ni-Cu-Co-PGE") regolith blanket that is currently 380 metres in strike, up to 110 metres wide and remains open at depth;
- Mappable concentric zonation of high magnesium rich minerals in the basement units (increasing olivine and pyroxene content) that is located directly beneath the regolith anomaly. The zoned pattern could represent a feeder zone for the greater intrusion, a recognised favourable setting for the possible accumulation of nickel sulphides; and
- Optical petrological analysis from bottom of hole ("BOH") AC chips sourced within the interpreted "feeder zone", have confirmed the presence of trace levels of magmatic nickel-copper sulphides in multiple holes, underpinning the host rocks fertility.

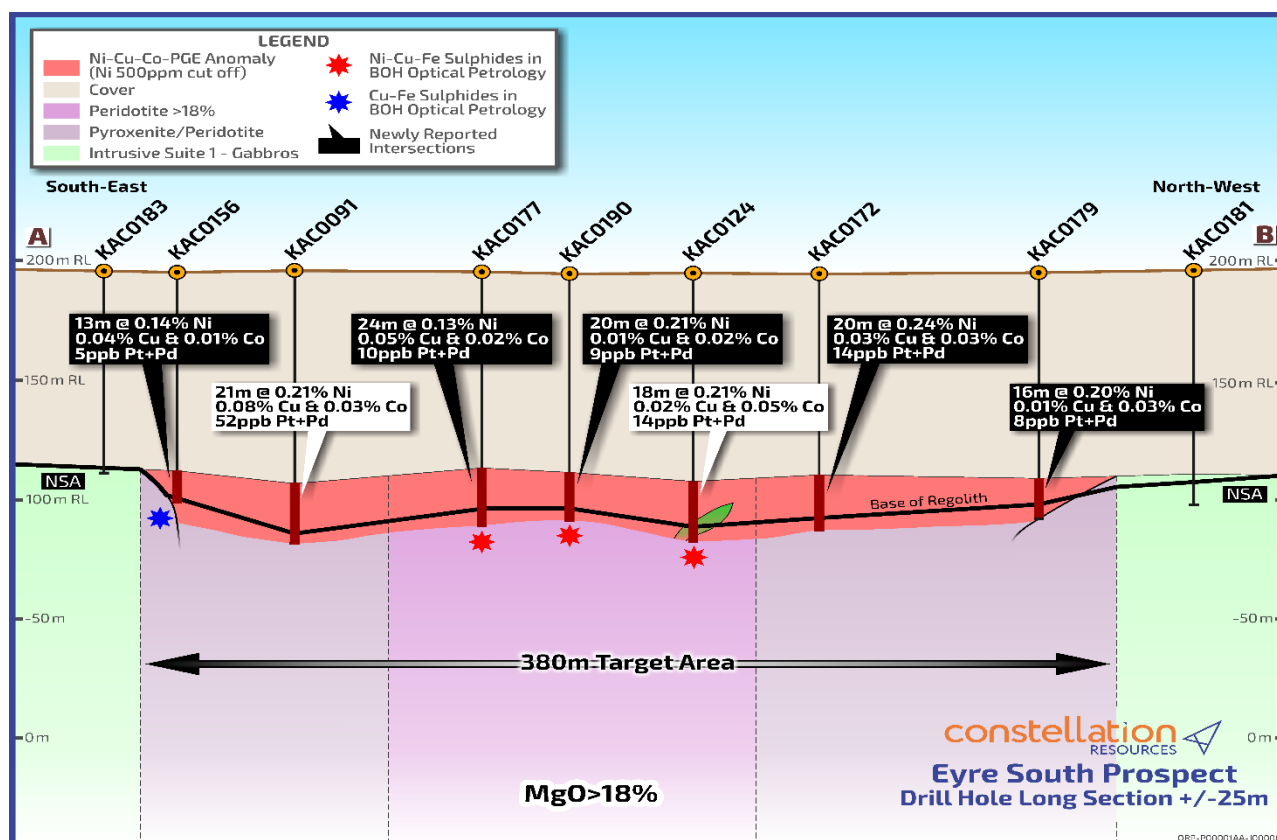


Figure 1: Eyre South Prospect drill hole long section.

## AIRCORE DRILLING PROGRAM

All assay results have been received from the Company's July 2021 and recently completed August 2021 AC programs. The August program consisted of 24 holes for a total of 2,367 metres. The two key objectives achieved by the program included completion of infill drilling at the Eyre South Prospect around reconnaissance hole KAC0091 to notionally 50 metre centres, in addition to infill and extensional drilling to test for further regolith anomalism at Wylie Anomaly, a new emerging nickel sulphide target.

## EYRE SOUTH PROSPECT

The Eyre South Prospect is located within the overall Eyre Anomaly, a highly prospective Ni-Cu-Co-PGE geochemical target interpreted to be over three kilometres in strike and up to 300 metres wide. The anomaly is located near the interpreted contact of a younger intrusive suite (see ASX announcement dated 19 January 2021 for further details). Strong evidence indicates magmatic nickel sulphides being the source of the Eyre Anomaly with optical petrological analysis confirming trace levels of magmatic nickel-copper sulphides in various holes along the trend (Figures 1, 2 and 3).

Infill AC drilling was successfully completed at the Eyre South Prospect – results include:

- **KAC0156:** 13m @ 0.14% Ni, 0.04% Cu, 0.01% Co and 5 ppb Pt+Pd<sup>1</sup>
  - **including 4m @ 0.21% Ni, 0.06% Cu, 0.01% Co and 5 ppb Pt+Pd**
- **KAC0172:** 20m @ 0.24% Ni, 0.03% Cu, 0.03% Co and 14 ppb Pt+Pd<sup>2</sup>
  - **including 6m @ 0.42% Ni, 0.04% Cu, 0.03% Co and 9 ppb Pt+Pd**
- **KAC0177:** 24m @ 0.13% Ni, 0.05% Cu and 0.02% Co and 10 ppb Pt+Pd<sup>2</sup>
  - **including 2m @ 0.26% Ni, 0.13% Cu, 0.03% Co and 20 ppb Pt+Pd**
- **KAC0186:** 6m @ 0.12% Ni, 0.01% Cu, 0.02% Co and 10 ppb Pt+Pd
- **KAC0190:** 20m @ 0.21% Ni, 0.02% Cu, 0.02% Co and 9ppb Pt+Pd<sup>2</sup>

Previously reported holes at Eyre South Prospect include:

- **KAC0091:** 21m @ 0.21% Ni, 0.08% Cu, 0.03% Co and 52 ppb Pt+Pd
- **KAC0124:** 18m @ 0.21% Ni, 0.02% Cu, 0.05% Co and 14 ppb Pt+Pd<sup>2</sup>

<sup>1</sup> Trace Cu-Fe sulphides and <sup>2</sup> Trace Ni-Cu-Fe sulphides identified from optical petrology in BOH sample.

The decision to complete the infill holes to 50 metre centres was critical to confirm both the continuity of a thick Ni-Cu-Co-PGE regolith blanket and in advancing the geological understanding of the basement rocks at the Eyre South Prospect. The same approach will be adopted to progress the other emerging targets in the area.

## GREATER EYRE ANOMALY

Continuity was confirmed to 100 metre centres in the greater Eyre Anomaly with a number of new AC holes KAC0159 and KAC0167 returning lower order Ni-Cu-Co anomalies (refer to Table 1 for assay results).

The polyphase nickel sulphides identified in KAC0082 and KAC0147 from optical petrological analysis near the contact position of the two intrusive suites is considered promising and follow up programs will be reassessed post the diamond drilling program at the Eyre South Prospect (Figure 2).

## WYLIE ANOMALY

Successful follow up AC holes have confirmed encouraging Ni-Cu-Co-PGE anomalism at the Wylie Anomaly (Figure 2).

A broad geochemical dispersion at the Wylie Anomaly was initially identified in reconnaissance AC hole KAC0084 returning **4m @ 0.10% Ni, 0.05% Cu, 0.03% Co and 7ppb (Pt+Pd)**. Recent infill and extensional AC holes have successfully expanded the footprint of the Wylie Anomaly and remains open along strike (Figure 2). Key results include:

- **KAC0139: 16m @ 0.12% Ni, 0.01% Cu, 0.02% Co and 4 ppb Pt+Pd**
- **KAC0141: 4m @ 0.08% Ni, 0.08% Cu, 0.03% Co and 13 ppb Pt+Pd**
- **KAC0192: 16m @ 0.11% Ni, 0.05% Cu, 0.01% Co and 7 ppb Pt+Pd**
  - ***including 9m @ 0.15% Ni, 0.07% Cu, 0.02% Co and 10 ppb Pt+Pd***

The assay and petrology results from the Wylie Anomaly continue to display promising host rocks and pathfinder geochemistry patterns for this emerging target area. Further AC programs are anticipated post the diamond drilling program at the Eyre South Prospect.

## FUTURE WORK PROGRAMS

The Company plans to complete the diamond drilling at the Eyre South Prospect in the December 2021 quarter, subject to rig availability and weather conditions. A DHEM geophysical survey is planned for each hole. Assay and petrology results are likely to be returned in the March 2022 quarter which once received and assessed, will govern the next work programs to progress the target.

Subsequent to the completion of the diamond drilling at the Eyre South Prospect, further infill AC programs are planned at the Wylie Anomaly and the Greater Eyre Anomaly to achieve drill densities down to 50 metre centres.

**For further information, please contact:**

**Peter Woodman**  
Managing Director  
Tel: +61 8 9322 6322

**Peter Muccilli**  
Technical Director  
Tel: +61 8 9322 6322

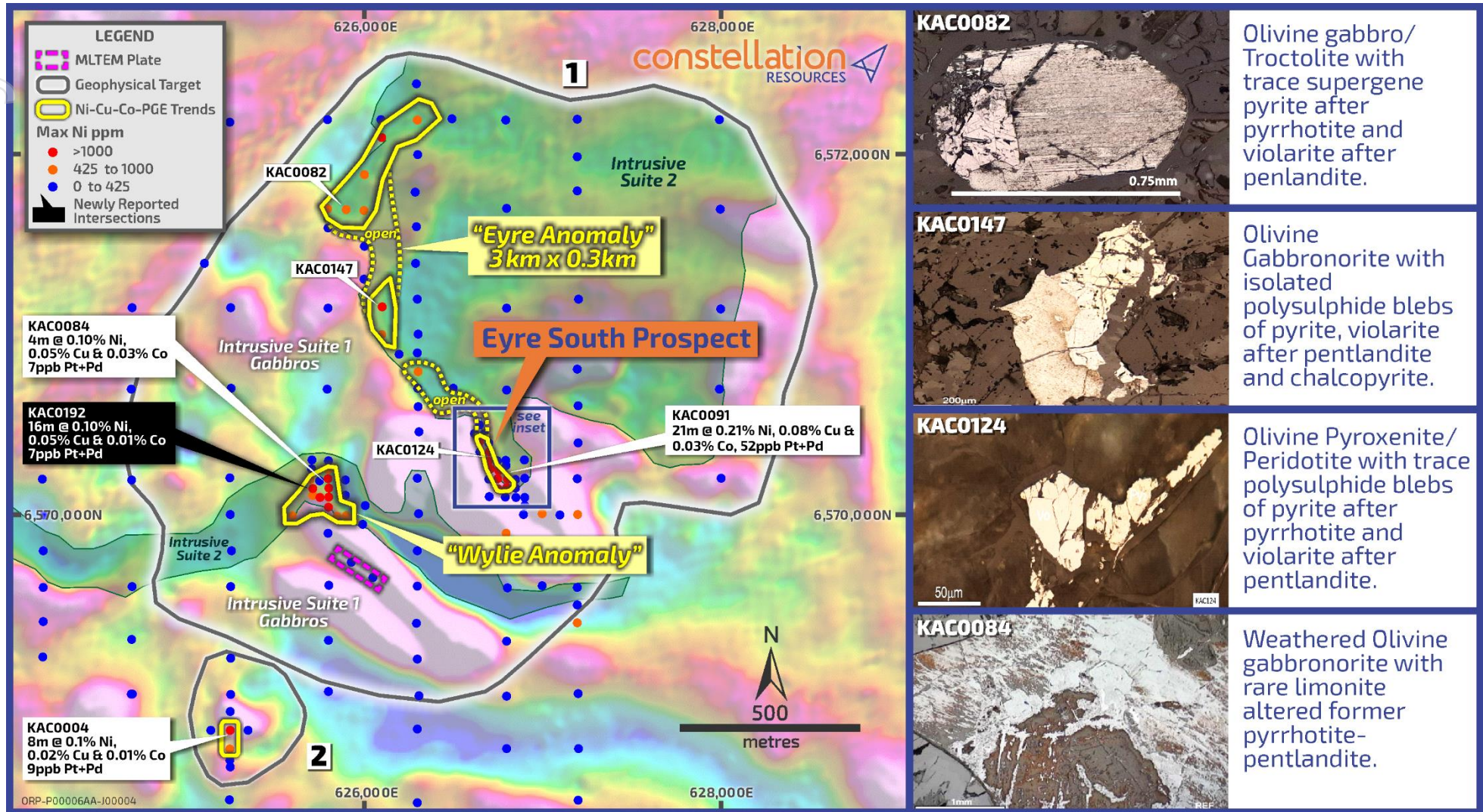


Figure 2: Growing regional scale opportunities within Eyre and Wylie Anomalies over an aeromagnetic image, with selected AC drill and optical petrology results.

personal use only

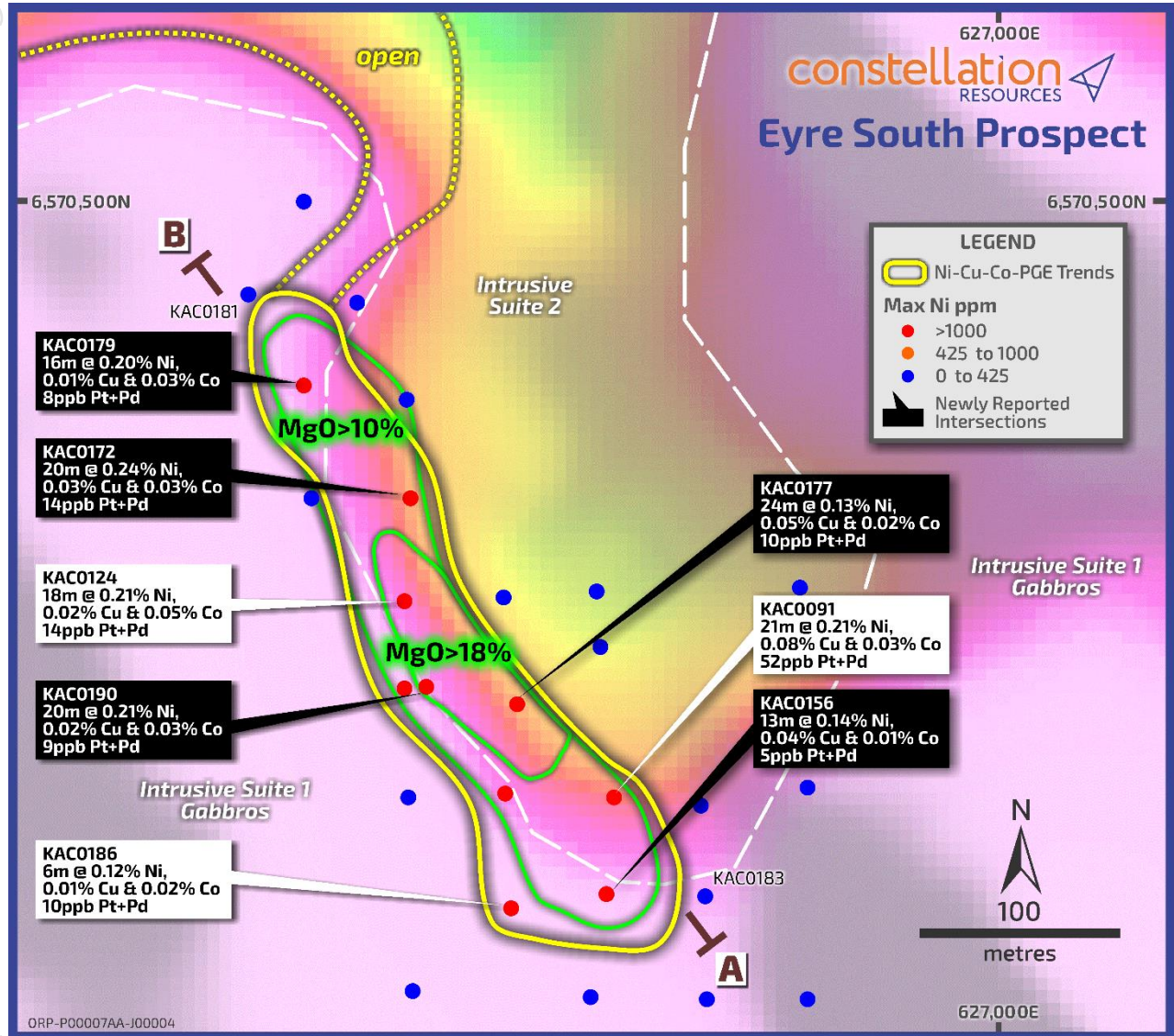


Figure 3: Enlargement of the Eyre South Prospect displaying zoning of magnesium rich rocks beneath the regolith anomaly near the interpreted contact of an intrusive suite. Location of long section shown as A-B.

**ABOUT THE FRASER RANGE TENEMENTS**

The Company manages the Orpheus Project (Figure 4), comprising six tenements covering approximately 558km<sup>2</sup> in the Fraser Range province of Western Australia. In the Fraser Range, certain Proterozoic mafic/ultramafic intrusion suites are prospective to host nickel-copper sulphide mineralisation. The region is currently experiencing high levels of exploration activity for nickel following the Nova, Silver Knight, Mawson and Lantern discoveries.

The Orpheus Project includes a 70% interest in three mineral exploration licences (E28/2403, E63/1281 and E63/1282) and one mineral exploration licence application (ELA63/1695). The granted exploration licences form part of a joint venture between the Company (70%) and Enterprise Metals Limited ("Enterprise") (30%, ASX: ENT). Pursuant to the joint venture agreement, the Company is responsible for sole funding all joint venture activities on the tenements, which form part of the joint venture, up to completion of a bankable feasibility study.

Additionally, the Company has further 100% interests in two exploration licences (E28/2738 and E28/2957).

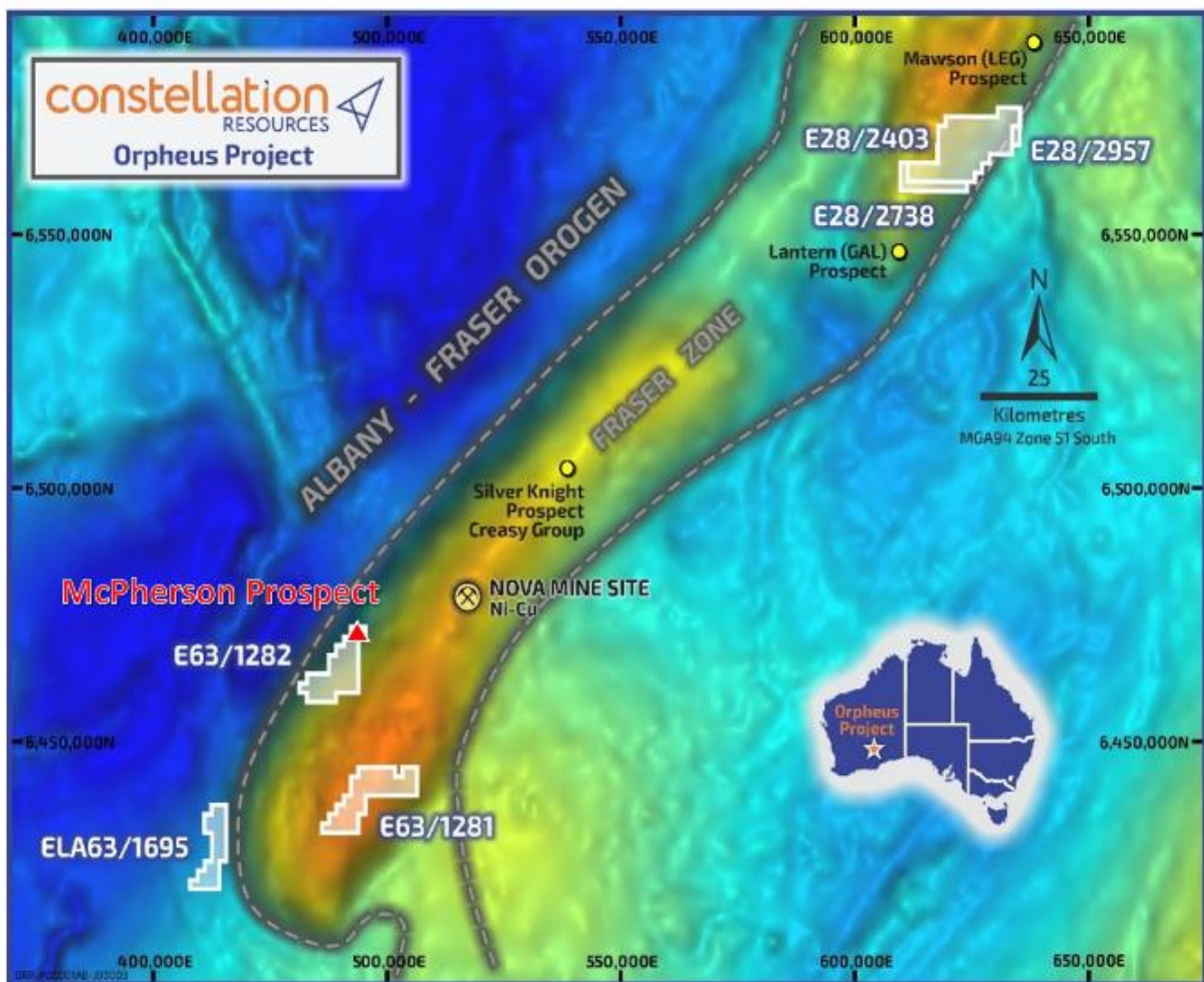


Figure 4: Tenement Plan – Orpheus Project.

## COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Peter Muccilli, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Muccilli is a Technical Director of Constellation Resources Limited and a holder of options in Constellation Resources Limited. Mr Muccilli has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, 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" (JORC Code). Mr Muccilli consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results is also extracted from the following ASX announcements:

- *"Drilling conforms Trace Magmatic Sulphides"* – dated 20 July 2021;
- *"Trace Magmatic Sulphides in Multiple Drill Holes"* – dated 22 April 2021;
- *"Exploration Identifies Three Kilometre Ni-Cu-Co-PGE Target"* – dated 19 January 2021;
- *"Trace Magmatic Nickel Sulphides Intersected in AC Drilling"* – 8 December 2020; and
- *"Aircore Drilling Identifies Anomalous Nickel-Copper-Cobalt"* – dated 14 July 2020.

These announcements are available to view at the Company's website at [www.constellationresources.com.au](http://www.constellationresources.com.au). The information in the original ASX Announcements that related to Exploration Results was based on, and fairly represents information compiled by Peter Muccilli, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Muccilli is a Technical Director of Constellation Resources Limited and a holder of options in Constellation Resources Limited. Mr Muccilli has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, 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" (JORC Code). The Company confirms that it is not aware of any information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

## FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Constellation's project are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties, and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

*This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company's Managing Director, Peter Woodman.*

## Appendix 1: Drill Hole Data

Table 1: Summary All Air-Core Drill Results (>0.05%Ni)

HoleID	From	To	Interval	Ni %	Cu %	Co %	Pt+Pd (ppb)
KAC0004	73	101	8	0.10	0.02	0.01	9
KAC0054	114	118	4	0.08	0.01	0.01	2
KAC0057	116	120	4	0.05	0.01	0.01	14
KAC0064	128	134	6	0.08	0.02	0.02	<1
KAC0082	134	150	16	0.06	0.01	0.02	<1
KAC0084	98	102	4	0.10	0.05	0.03	7
KAC0091	107	114	21	0.21	0.08	0.03	52
KAC0114	137	145	8	0.06	0.01	0.01	15
KAC0116	143	144	1	0.06	0.01	0.01	2
KAC0124	87	105	18	0.21	0.02	0.05	14
KAC0139	97	113	16	0.12	0.01	0.02	4
KAC0141	97	101	4	0.08	0.08	0.03	13
KAC0147	108	112	4	0.09	0.02	0.02	4
KAC0153	72	75	3	0.07	0.03	0.01	4
KAC0156	84	97	13	0.14	0.04	0.01	5
<i>including</i>	90	94	4	0.21	0.06	0.01	5
KAC0158	82	88	6	0.22	0.01	0.04	7
KAC0159	130	131	1	0.05	0.01	0.02	<1
KAC0167	138	146	8	0.08	0.01	0.03	<1
KAC0169	99	101	2	0.06	0.02	0.01	<1
KAC0171	83	87	4	0.08	0.02	0.03	16
KAC0172	89	109	20	0.24	0.03	0.03	14
<i>including</i>	100	106	6	0.42	0.04	0.03	9
KAC0174	101	119	18	0.09	0.01	0.01	4
KAC0175	98	117	19	0.07	0.01	0.01	3
KAC0177	83	107	24	0.13	0.05	0.02	10
<i>including</i>	98	100	2	0.26	0.13	0.03	20
KAC0179	87	103	16	0.20	0.01	0.03	8
KAC0186	82	88	6	0.12	0.01	0.02	10
KAC0190	84	104	20	0.21	0.02	0.03	9
<i>including</i>	98	100	2	0.65	0.02	0.05	6
KAC0192	100	116	16	0.11	0.05	0.01	7
<i>including</i>	107	110	3	0.19	0.11	0.02	14
KAC0196	99	107	8	0.09	0.02	0.01	2



**Table 2: Bottom of Hole Petrology**

Hole ID	Interval (m)	Sulphide Habit	Sulphide Type	Combined Sulphides % (Visual Estimate)	Petrology Description Rock Type*
KAC0082	153-154	Blebbly - Disseminated	Pyrite-Violarite-Chalcopyrite	<1%	Olivine Gabbro
KAC0084	107-108	Veinlets	Remobilised Pyrite-Violarite-Chalcopyrite	<1%	Olivine Gabbro
KAC0124	111-112	Blebbly - Disseminated	Pyrite-Violarite-Chalcopyrite	<1%	Olivine Pyroxenite/ Peridotite
KAC0131	103-104	Blebbly	Pyrite-Violarite-Chalcopyrite	<1%	Olivine Pyroxenite
KAC0135	106-107	Blebbly	Pyrite-Violarite-Chalcopyrite	<1%	Olivine Pyroxenite
KAC0147	110-111	Blebbly	Pyrite-Violarite-Chalcopyrite	<1%	Olivine Gabbro
KAC0156	96-97	Veinlets	Chalcopyrite/ minor Bornite	<1%	Pyroxenite/ Peridotite
KAC0177	106-107	Blebbly - Disseminated	Pyrite-Violarite-Chalcopyrite	<1%	Pyroxenite/Peridotite
KAC0186	87-88	Disseminated	Pyrite-Violarite-Chalcopyrite	<1%	Olivine Pyroxenite
KAC0190	103-104	Blebbly	Pyrite-Violarite-Chalcopyrite	<1%	Olivine Pyroxenite

\*Petrological Descriptions provided by Minerex Services Pty Ltd

**Table 3: Drill Collars Aircore Programs (Selected Previous, July 2021, August 2021)**

HoleID	Holetype	EOHDepth	MGA51East	MGA51North	MGARL	Dip
KAC0004	AC	86	625251	6568801	193	-90
KAC0054	AC	119	627200	6570002	195	-90
KAC0057	AC	125	627196	6569400	193	-90
KAC0064	AC	135	626301	6572196	193	-90
KAC0082	AC	154	625797	6571704	195	-90
KAC0084	AC	108	625798	6570200	191	-90
KAC0091	AC	114	626806	6570199	194	-90
KAC0114	AC	162	632309	6571942	195	-90
KAC0116	AC	144	632295	6572351	196	-90
KAC0124	AC	112	626700	6570298	194	-90
KAC0139	AC	118	625802	6570098	195	-90
KAC0140	AC	99	625800	6570301	195	-90
KAC0141	AC	104	625700	6570195	195	-90
KAC0142	AC	99	625895	6570194	195	-90
KAC0143	AC	104	626303	6570704	195	-90
KAC0144	AC	101	626300	6570900	197.5	-90
KAC0145	AC	92	626503	6570702	197.5	-90
KAC0146	AC	115	626098	6570904	197.5	-90
KAC0147	AC	112	626101	6571156	197.5	-90
KAC0148	AC	123	625105	6571401	197.5	-90
KAC0149	AC	110	626109	6571691	197.5	-90
KAC0150	AC	93	625250	6568907	197.5	-90
KAC0151	AC	89	625350	6568802	195	-90
KAC0152	AC	95	625141	6568802	195	-90
KAC0153	AC	81	625249	6568697	195	-90

KAC0154	AC	119	627101	6570000	195	-90
KAC0155	AC	92	626896	6570002	195	-90
KAC0156	AC	97	626802	6570150	195	-90
KAC0157	AC	88	626850	6570195	195	-90
KAC0158	AC	88	626751	6570201	195	-90
KAC0159	AC	135	625900	6571698	196	-90
KAC0160	AC	152	625799	6571598	197.5	-90
KAC0161	AC	103	626199	6570893	197.5	-90
KAC0162	AC	108	626099	6571002	197.5	-90
KAC0163	AC	111	626001	6571311	197.5	-90
KAC0164	AC	134	626002	6571495	196	-90
KAC0165	AC	125	625999	6571695	195	-90
KAC0166	AC	152	626003	6571893	195	-90
KAC0167	AC	146	626100	6572099	195	-90
KAC0168	AC	94	625896	6570108	195	-90
KAC0169	AC	111	625713	6570109	195	-90
KAC0170	AC	95	625708	6570304	195	-90
KAC0171	AC	87	626700	6570254	195	-90
KAC0172	AC	109	626703	6570350	195	-90
KAC0173	AC	98	626653	6570350	195	-90
KAC0174	AC	119	625800	6570041	195	-90
KAC0175	AC	119	625804	6570148	195	-90
KAC0176	AC	94	625800	6570250	195	-90
KAC0177	AC	107	626757	6570246	195	-90
KAC0178	AC	82	626750	6570300	195	-90
KAC0179	AC	104	626649	6570407	195	-90
KAC0180	AC	92	626676	6570449	195	-90
KAC0181	AC	98	626621	6570453	195	-90
KAC0182	AC	88	626649	6570500	195	-90
KAC0183	AC	86	626852	6570149	195	-90
KAC0184	AC	85	626853	6570097	195	-90
KAC0185	AC	89	626902	6570052	195	-90
KAC0186	AC	88	626754	6570143	195	-90
KAC0187	AC	95	625993	6569948	195	-90
KAC0188	AC	92	626007	6570052	195	-90
KAC0189	AC	104	625900	6569995	195	-90
KAC0190	AC	104	626711	6570255	195	-90
KAC0191	AC	97	625707	6570255	195	-90
KAC0192	AC	116	625714	6570147	195	-90
KAC0193	AC	104	625600	6569995	195	-90
KAC0194	AC	70	625599	6570151	195	-90
KAC0195	AC	107	625752	6570189	195	-90
KAC0196	AC	125	625753	6570097	195	-90
KAC0197	AC	113	625849	6569993	195	-90

## Appendix 2: 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
<b>Sampling techniques</b>	<p><i>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.</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.</i></p> <p><i>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.</i></p>	<p>Aircore (AC) drilling was undertaken to generate representative metre samples from the surface to the bottom of hole.</p> <p>The non-transported portion for each hole was spear sampled to create a 1 metre representative sample.</p> <p>All samples weighed between 2-3kg. Samples had generally minimal dampness with isolated wet samples encountered.</p> <p>Samples were sent to an independent commercial assay laboratory.</p> <p>All assay submitted for sample preparation comprised oven drying, jaw crushing, pulverising and splitting to produce a representative assay charge pulp. Samples to be analysed using four Acid digest and read by ICP-OES/ ICP-MS, reporting 48 elements including Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn and Zr.</p> <p>For Au-PGE's samples were analysed using Fire assay, 25g fire charge ICP-MS</p>
<b>Drilling techniques</b>	<p><i>Drill type (e.g., 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>Aircore drilling was undertaken by Kennedy Drilling using a four-inch drill bit.</p>
<b>Drill sample recovery</b>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <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>	<p>Poor sample recoveries were visually estimated and recorded on sample log sheets.</p> <p>The sample cyclone is routinely cleaned at the end of each rod run (3m) or when deemed necessary.</p> <p>There is insufficient data to determine if there is a sample bias between sample recoveries and assay grades.</p>
<b>Logging</b>	<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.</i></p> <p><i>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>Geological logging of air core drill spoils was done on a visual basis for lithology, grainsize, mineralogy, colour and weathering. Logging was further aided with the collection of 1m chip trays. All drill holes were logged in their entirety.</p> <p>Petrological analysis and descriptions were undertaken by independent petrological consultant at Minerex Services Pty Ltd.</p>
<b>Sub-sampling techniques</b>	<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>All aircore drill samples were collected using a spear or scoop (2-3kg). Both damp and dry samples were collected.</p> <p>QAQC reference samples and duplicates were routinely submitted with each sample batch.</p>

Criteria	JORC Code explanation	Commentary
<b>and sample preparation</b>	<p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>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.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<p>The size of the sample is considered appropriate for the mineralisation style sought and for the analytical technique used.</p>
<b>Quality of assay data and laboratory tests</b>	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>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.</p> <p>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</p>	<p>Aircore samples will be analysed for a multi-element suite by ICP-MS following a four-acid digest.</p> <p>These assay methods are considered appropriate.</p> <p>QAQC standards were included routinely (approximately 1 for every 40 samples). In addition, internal laboratory batch standards and blanks were also undertaken adding to reliance is placed on laboratory procedures adding to the assurance of the reported results.</p> <p>All samples submitted to NATA accredited provider - Minanalytical Laboratory Services Australia Pty Ltd, located in Perth using methods; MA4020; 48 Elements ICP-OES / ICP-MS Package (multi-elements). Fire assay using code FA25MS3.</p>
<b>Verification of sampling and assaying</b>	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	<p>Field data is collected on site using a standard set of logging. Data is then upload into the access database.</p> <p>Assays are as reported from the laboratory and stored in the Company database and have not been adjusted in any way.</p> <p>Significant intersections were verified by senior exploration personnel.</p>
<b>Location of data points</b>	<p>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.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<p>The drillhole collar was surveyed with a handheld GPS unit with an accuracy of <math>\pm 5\text{m}</math> which is considered sufficiently accurate for the purpose of the reconnaissance drill hole program.</p> <p>All co-ordinates are expressed in GDA94 datum, Zone 51.</p>
<b>Data spacing and distribution</b>	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	<p>Aircore drilling spacing was at a nominal 400m x 200m with latest infill holes to 100m and at times completed to 50m spacing in selected areas.</p> <p>Drillholes were sampled in the residual portion of the hole with the occasional need to sample into the transported cover if the regolith profile was not well developed.</p>
<b>Orientation of data in relation to geological structure</b>	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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</p>	<p>The relationship between drill orientation and mineralisation is unknown.</p>

Criteria	JORC Code explanation	Commentary
	<i>and reported if material.</i>	
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Each sample was put into a prenumbered draw string calico bag, tied off and then several placed in a polyweave bag which was zip tied closed.  The polyweave bags were delivered directly to the assay laboratory in Kalgoorlie by company personnel.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	The Company carries out internal audits/reviews of procedures, however no external reviews have been undertaken.

## SECTION 2 REPORTING OF EXPLORATION RESULTS

(CRITERIA LISTED IN THE PRECEDING SECTION ALSO APPLY TO THIS SECTION.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.  The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The exploration results in this report relate to Exploration Licenses E28/2403. E28/2403 forms part of a joint venture between Constellation Resources Limited (70%) and Enterprise Metals Limited (30%, ASX: ENT). Under the terms of the JV agreement, Constellation Resources is required to sole fund all activities on these tenements until completion of a Bankable Feasibility Study. The Upurli Upurli Nguratja registered claim is located north of the Transline for tenements E28/2403 and EL28/2957. South of the Transline, tenements E28/2403 and E28/ 2738 are covered by the Ngadju determined claim.  Tenement E28/2403 and E28/2957 are on vacant ground north of the Transline. South of the Transline, a portion of tenement E28/2403 and all of tenement E28/2738 are within the Boonderoo Pastoral Station The tenements are in good standing and there are no known impediments.
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Limited regional exploration on E28/2403, E28/2738 was undertaken by previous companies and included, geophysical, geochemical surveys and limited drilling.  Historical geophysical surveys included an airborne magnetic and isolated ground electromagnetic traverses. Geochemical surveys included soil and auger sampling.  WAMEX Open file search of historic drilling indicate two RC holes were completed in the area. Both holes are located outside current target areas.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	The targeted deposit types and styles of mineralisation are nickel- copper-cobalt (Ni-Cu-Co) magmatic sulphide systems such as the Nova-Bollinger deposit and Tropicana style gold mineralisation.
<b>Drill hole Information</b>	<i>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:</i> <ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> </ul>	Refer to table of drillhole collars in Appendix 1.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>hole length.</li> </ul> <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>	
<b>Data aggregation methods</b>	<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>	The weighted averages of individual drill holes are presented.
<b>Relationship between mineralisation widths and intercept lengths</b>	<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>	Drillhole intercepts/intervals are measured downhole in metres.
<b>Diagrams</b>	<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>	Project and drillhole location maps have been included in the body of the report.
<b>Balanced reporting</b>	<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>	All available relevant information is presented.
<b>Other substantive exploration data</b>	<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>	Detailed 50m line spaced aeromagnetic data and semi regional gravity geophysical datasets has been used for interpretation of 10 initial intrusion targets in the underlying geology. Technical details on these geophysical datasets and targets are disclosed in the Company's ASX release on the 20/01/2020.
<b>Further work</b>	<p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	A diamond drill and DHEM program is planned at Eyre South. Further infill aircore program aims to identify concealed mafic-ultramafic complexes and potential pathfinder geochemical anomalism in regolith at the Greater Eyre Anomaly and at Wylie.