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ACQUISITION OF HIGH-GRADE CU-AU-AG PROJECT AND STRATEGIC INVESTMENT

HIGHLIGHTS

- Narryer to acquire 100% of the Redhill Copper Project, a district-scale, high-grade copper and precious metals asset in Chile with historic high-grade production
- Existing high-grade JORC Resource of **4.3Mt @ 1.7% Cu, 33 g/t Ag and 0.3 g/t Au** providing an established resource base with immediate opportunities for growth
- Large-scale Exploration Target of **16 - 49Mt @ 1.2 - 2.6% Cu, 0.4 to 0.4 g/t Au, 34 to 55 g/t Ag (1.8 - 3.3% CuEq[#])** highlighting potential for significant resource growth and exploration upside
  The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.
- Mineralisation remains open at multiple locations along the current 5km strike length with numerous mineralised prospects within the Redhill Project area yet to be drill tested
- Acquisition consideration of 20m NYM shares and $1m milestone payment on delineation of 12Mt Resource @ at 2% CuEq
- Strategic investment from 29Metals Limited (**29Metals**, **ASX:29M**) who will subscribe for $1.0 million in placement shares at A$0.10/share, an approximate 54% premium to the current market price
- Acquisition includes an experienced, in-country operational team providing operational capability and continuity
- Appointment of Dean Hildebrand as Non-Executive Director

Narryer Metals Limited (**Narryer** or the **Company**) (**ASX:NYM**) is pleased to announce a transformative transaction to acquire 100% of the Redhill Project (**Redhill** or the **Project**), a high-grade copper and precious metals project located in southern Chile, 110km southwest from the provincial capital Punta Arenas. The transaction provides the Company with an entry point into the world's pre-eminent copper jurisdiction and exposure to a district scale project with significant growth potential.

Executive Chairman Richard Bevan stated:

"The Redhill Copper Project represents a rare, district-scale opportunity in a premier, mining-friendly jurisdiction. Cutters Cove, the most advanced area within the Project, features historic, high-grade copper production, an existing Resource and a substantial Exploration Target.

[#]See notes on Cu equivalent on p3.

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The Cutters Cove mineralisation remains completely open along the current 5km strike length with multiple high-priority target areas already identified that have seen no historic drilling. This offers an immediate pathway to further discovery and resource expansion.

Our strategy is clear: grow the existing Resource to a significant scale by conversion of the Exploration Target and test the known strike extensions to discover new high grade copper mineralisation.

The acquisition is supported by the existing in-country team and we welcome them to the Company. Their years of geological and operational knowledge with the Project will ensure a seamless transition and allow us to hit the ground running.

We look forward to welcoming 29Metals as a substantial shareholder in the Company. The structure of the acquisition and strategic investment by 29Metals demonstrates strong alignment and support of our strategy to deliver on the potential to grow the existing Resource at Redhill.

To support this next phase of growth, Mr. Dean Hildebrand will join the Board as a Non-Executive Director, following completion of the acquisition. Dean's extensive finance and natural resources experience will be invaluable as we unlock Redhill's potential.

The Company is excited to secure such a prospective copper project on what are considered attractive terms and looks forward to accelerating exploration work to further test the Project's growth potential."

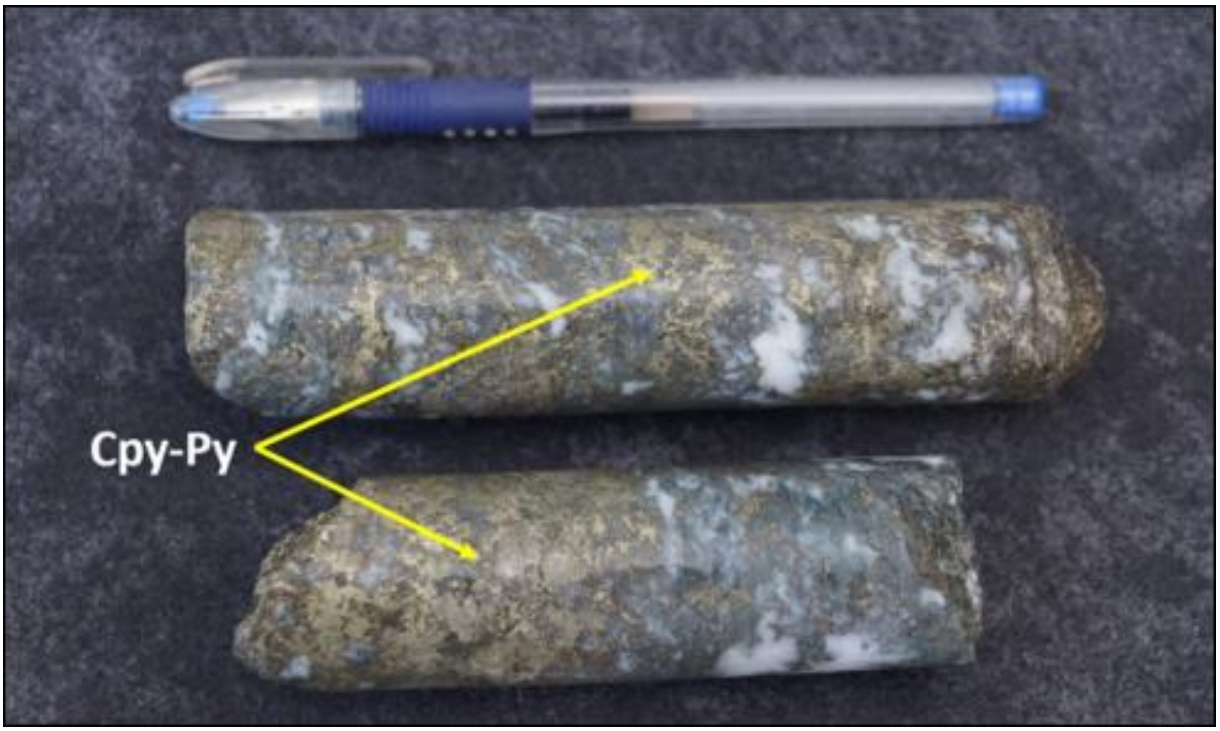


Figure 1. Quartz-chalcopyrite breccia mineralisation from 29Metals 2022 short drill program, core CUL56-583[3]. This sample retuned 8.0% Cu, 214 g/t Ag and 0.2 g/t Au. Drilling shows potential vein extension, located ~600m north of the Cutter Vein working.

REDHILL PROJECT OVERVIEW

The Redhill Project consists of several deposits and exploration prospects. The most advanced of these is the Cutters Cove (**Cutters Cove**) area on the Brunswick Peninsula. Cutters Cove:

- is a historical high grade copper producer;
- has an existing JORC Resource of **4.3 Mt at 1.7% Cu, 33 g/t Ag and 0.3 g/t Au**[1,2]; and

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- a new Exploration Target of **16 - 49Mt @ 1.2-2.6% Cu, 0.4-0.4g/t Au and 34-55g/t Ag**, highlighting the potential for **significant resource growth and exploration upside**.

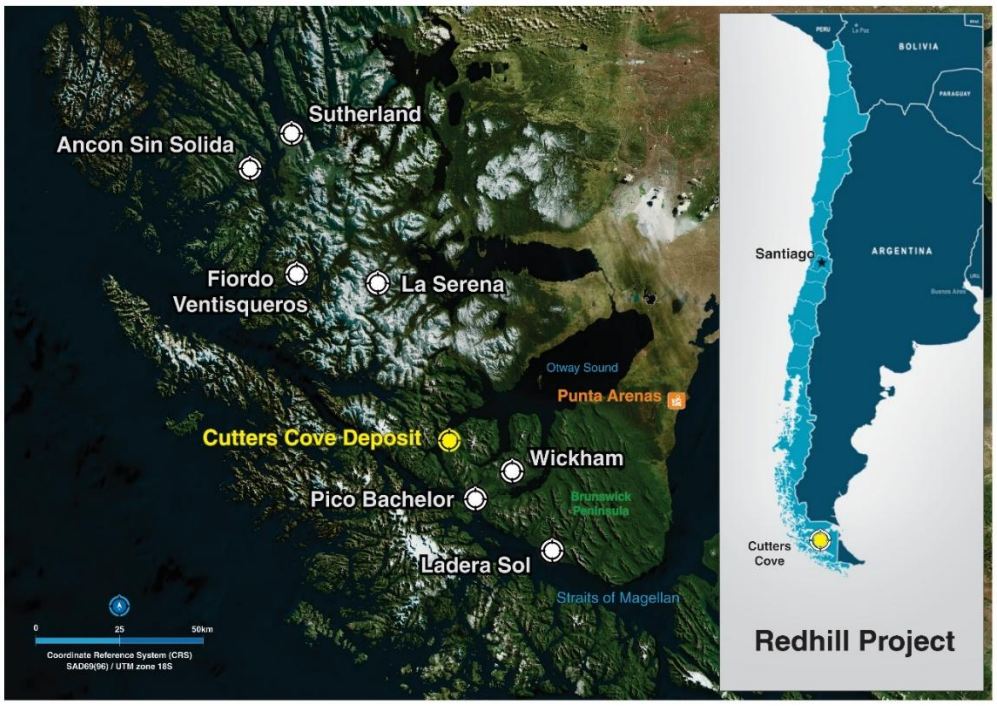


Figure 2. Redhill Project location, southern Chile, showing location of Cutters Cove Deposit and other key prospect areas.

The Company's strategy is to grow the existing Cutters Cove Resource to a significant scale by conversion of the **high-grade Exploration Target** and test the known strike extensions to discover new high grade copper mineralisation. There are several advanced exploration targets around the multiple high grade historic workings at Cutters Cove, and numerous other advanced exploration targets within the broader Project area.

Exploration work in 2022[3,4] identified extensions to the known mineralised veins and new mineralisation sites at surface, which have potential to add significant tonnages.

A future key target area is the sedimentary contact / shear-hosted style mineralisation. This target zone, which has had limited exploration and was not previously mined, stretches for a ~5km strike length. Indications are this style of mineralisation may form potential large tonnages.

Table 1. Redhill Project Inferred Mineral Resources[1,2]

			Grade			Contained Metal		
		Tonnes	Cu	Au	Ag	Cu	Au	Ag
Deposit	**Category**	**Mt**	**%**	**g/t**	**g/t**	**t**	**oz**	**koz**
Cristina	Inferred	1.3	2.3	0.3	41	29,601	10,481	1,719
Angelica	Inferred	0.6	1.5	0.4	53	8,840	7,382	978
Gorda	Inferred	0.4	0.6	1.6	56	2,018	18,210	637
Cutters	Inferred	0.3	3	0.1	51	9,542	612	520
Franceses	Inferred	1.7	1.2	0.1	14	21,249	3,124	757
Total	**Inferred**	**4.3**	**1.7**	**0.3**	**33**	**71,249**	**39,809**	**4,611**

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Table 2. Exploration Target for the Cutters Cove Project area

Style	Tonnage Range*	Grade Min to Max Ranges				Contained Metal Ranges*		
	Mt	Cu %	Au g/t	Ag g/t	CuEq%[#]	Cu Tonnes	Au oz	Ag koz
Extensions	14.6 to 23	1.2 to 1.8	0.5 to 0.6	34 to 49	1.8 to 2.5	171,800 to 405,000	221,400 to 479,300	16,000 to 35,900
New Veins	1.1 to 18.8	1.9 to 3.5	0.2 to 0.3	36 to 67	2.3 to 4.2	21,400 to 660,100	5,600 to 173,800	1,300 to 40,500
Sedimentary	0.4 to 7.1	1.5 to 2.8	0 to 0.1	25 to 47	1.7 to 3.2	6,500 to 200,400	600 to 19,900	300 to 10,700
Total*	**16.1 to 48.9**	**1.2 to 2.6**	**0.4 to 0.4**	**34 to 55**	**1.8 to 3.3**	**200,000 to 1,267,000**	**228,000 to 673,000**	**18,000 to 87,000**

*Numbers and totals are subject to rounding errors

Copper equivalent grades for the exploration target in this release have been calculated using the formula CuEq = Cu% * 0.93 + (Au g/t * 0.784) + (Ag g/t * 0.01515) and are based on 12 month moving monthly average spot metal prices as at 01 September 2026 of A$12,081/t copper (LME spot price), A$4,420/oz (World Gold Council spot price) gold and A$68/oz silver (LBMA spot price) with metallurgical recoveries of 93% for copper, 62% for gold and 78% for silver. The recovery estimates are from sighter metallurgical test work completed on fresh Cutter Cove material during a 2017 conceptual study by Redhill Mining (see 29 Metals Limited Prospectus, Independent Geology Report ASX announcement 2 July 2021). It is the Company's opinion that all the elements included in the copper equivalent calculation (i.e. gold and silver) have a reasonable potential to be recovered and sold to smelters in Chile. Copper equivalent grades are calculated for illustrative purposes only and should not be regarded as recoverable grades of copper.

The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The existing Resource and Exploration Target provide a district-scale opportunity and there is potential to expand the existing Mineral Resource materially through further exploration in a relatively short timeframe.

As well as the Cutters Cove mining area, the Redhill Project has additional exploration tenure and provides the Company with a first mover advantage in a highly prospective, under-explored region. Previous exploration has identified numerous base and precious metals targets which will be followed up over time.

ACQUISITION STRUCTURE AND CONSIDERATION

The Company is acquiring 100% of the shares in Redhill Magallanes, SpA, the entity that owns the Project, from 29 Metals. Consideration comprises:

- up-front consideration of 20,000,000 new Narryer shares, which are subject to a twelve-month escrow from the date of issue; and
- a milestone payment of A$1,000,000 (payable in cash or NYM shares) on delineation of a 12Mt JORC Resource at 2% or greater CuEq. The milestone shares would be issued based of the 10 day Volume Weighted Average Price (VWAP) for NYM shares prior to achievement of the milestone. The issue of any milestone shares will be subject to Shareholder approval.

29Metals are also investing A$1 million into Narryer at an issue price of A$0.10/share representing an approximate 54% premium to the NYM share price prior to the date of this announcement. These shares will be subject to a twelve-month escrow from the date of issue. The funds raised from this strategic placement will be used for further advance exploration at the Redhill Project and for working capital purposes.

The transaction remains conditional on satisfaction of regulatory conditions precedent typical for a transaction of this nature on or before 31 December 2026.

The consideration shares and placement shares will be issued under the Company's Listing Rule 7.1 and 7.1A capacity.

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DIRECTOR APPOINTMENT

Mr Dean Hildebrand will be appointed as a non-executive Director, following completion of the acquisition.

Dean is a finance and investment professional in the natural resources sector. He is currently the Head of Investments at Mimaro, a major shareholder of Narryer, and was previously a director of Black Mountain, a US based private equity firm focused on upstream and midstream energy and mining investments in the US and APAC. Dean was previously a director of ASX listed Poseidon Nickel Ltd.

REDHILL PROJECT - DETAIL

Location, infrastructure

The Redhill Project is located on the Brunswick Peninsular, within the region of Magallanes (Region XII), southern Chile (Figure 2). It is only 110km southwest from the provincial capital, Punta Arenas. Magallanes is the key hydrocarbon producing and petrochemical refining region of Chile and has well-supported industrial infrastructure nearby. Magallanes was also a major Chilean coal producer, with mines (e.g. Mina Invierno) within 50km of the Cutters Cove Mine area.

Project access is by barge from Punta Arenas or ports closer to site in the Otway Sound, or by 45-minute helicopter from Punta Arenas (Figure 3). Cutters Cove is located near shore, along protected waters in a deep channel (Canal Jeronimo) connecting the Ottaway Sound and Magellan Straits - a major southern shipping route.

Most of the previous mine infrastructure has been removed, however tracks still exist between historic mine workings, a helipad remains and there is direct barge access allowing heavy-duty vehicle loading / unloading and the ability to bring major infrastructure to shore (Figure 4).

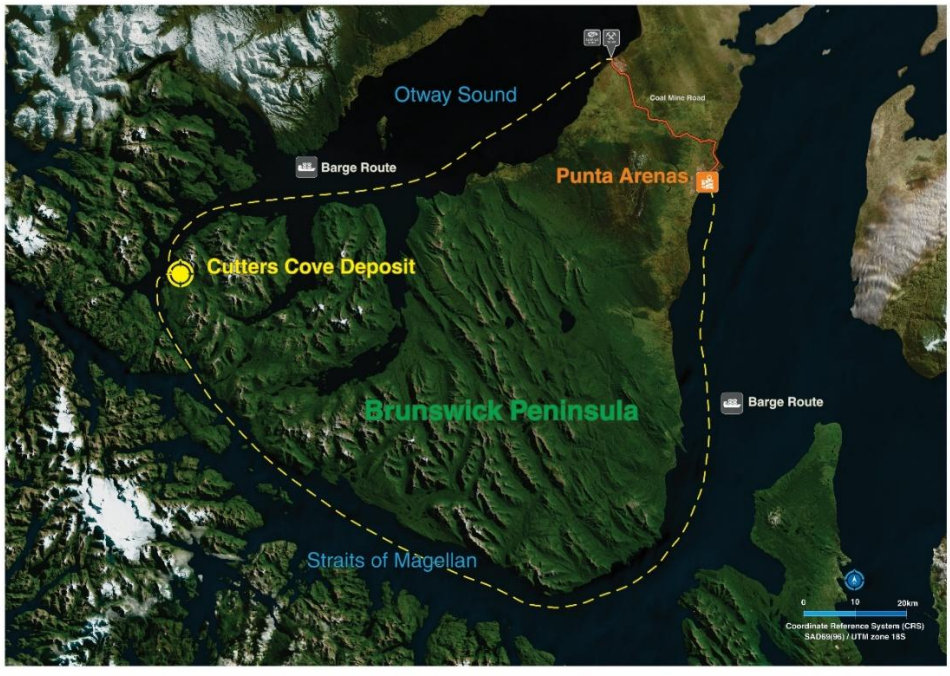


Figure 3. Map of the Brunswick Peninsular in Southern Chile, showing location of Cutters Cove Deposit and transport routes.

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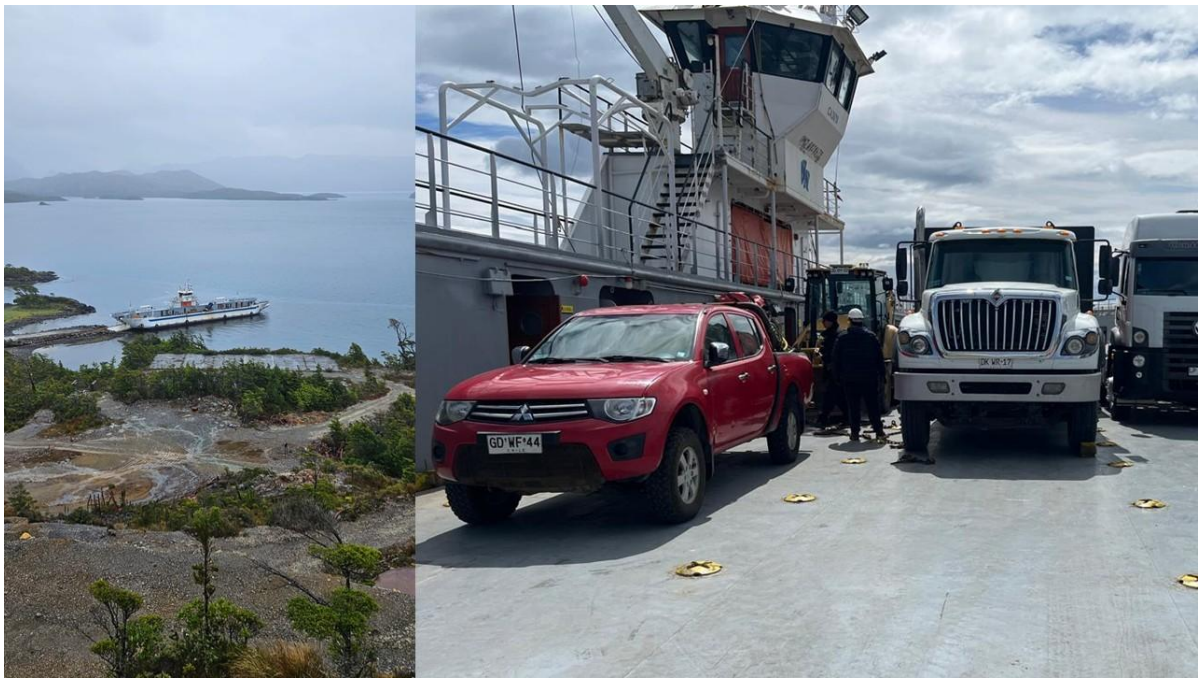


Figure 4. Barge unloading heavy vehicles at Cutters Cove, January 2025

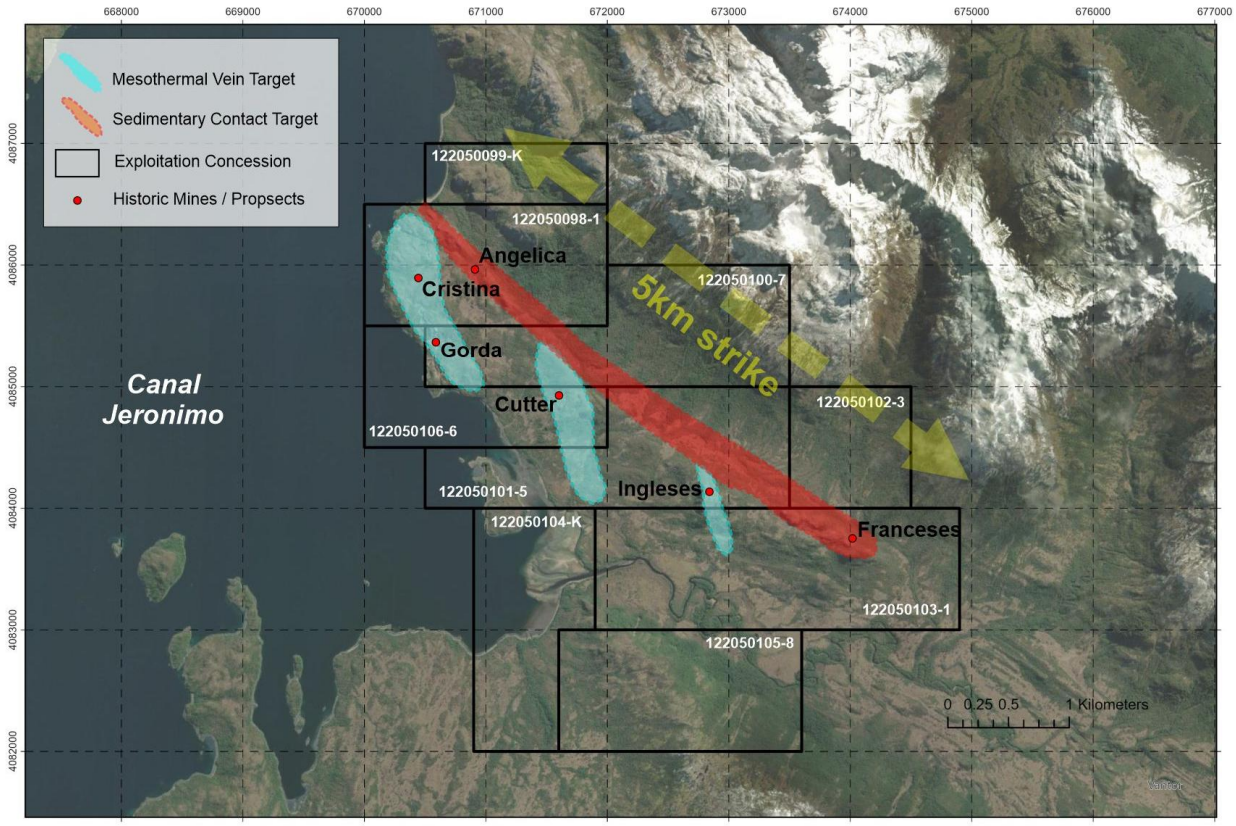


Figure 5. Map of Cutters Cove Exploitation Concessions, with outline prospects / mines, as well as exploration focus.

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Tenure

The Redhill Project consists of 1,620 hectares of Exploitation (Mining) Concessions which cover the Cutters Cove Area (Figure 5). In addition, the Project has 14,600 hectares of Exploration Concessions along a ~150km stretch of the arcuate Rocas Verdas belt in the southern Andes - a region prospective for VMS (Volcanic Massive Sulphide), orogenic gold and silver and epithermal gold deposits.

Outside of Cutters Cove, exploration of the entire Magallanes District has been generally limited to first pass reconnaissance work, though some of this work has identified mineralised areas for follow up. Blue Sky exploration potential will be addressed in future announcements, after further analysis of current data.

Mining History

The Cutters Cove mining area was discovered by English settlers in the early 1900s and commenced small scale copper production from 1904 to 1912. The area was mined at commercial levels from 1970 to 1975 (Figure 6), where 212kt of ore was produced @ 1.72% Cu, by Sociedad Minera de Cutter Cove / ENAMI-backed operation[1].

The Project underground workings are from four areas along ~4km of strike:

- Cristina Mine – 2,040 m development with one transport level and four sub-levels
- Cutter Mine – 740 m development with one transport level and one sub-level
- Gorda Mine – 60 m development in one level
- Inglese's Mine – 100 m development in one level and one sub-level



Figure 6. Cutters Cove historic mining and processing plant, 1970's.

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Exploration History

Redhill Mining (a private company) acquired the project area from Exeter Resources in 2011, with EMR Capital making a significant investment ($14 million) and taking ownership of Redhill in 2012. Redhill Mining was later vended into the ASX-listed 29Metals IPO in 2021.

Three phases of drilling, rock chip, channel sampling and mapping were conducted by Redhill Mining, focused on the Cutters Cove area[1]. A Sub-Audio Magnetics survey was also completed in 2014. Drilling by Redhill Mining totalled 4,175 m, as well as 156 channel samples (totalling 9,101m) and 181 underground channel samples (totalling 424m) to produce a maiden JORC Inferred Resource in 2016 (see Table 1 and Figure 7). Most of the drilling was relatively shallow, with mineralised intersections generally less than 200m depth.

In 2017, Redhill Mining completed a conceptual mine study to assess the Project's viability and demonstrate there was no significant technical, regulatory or social barriers to the future development of the mine[1].

Fieldwork by 29Metals in 2022, consisted of a drone magnetic survey, rock chip and channel sampling and a short hole diamond drilling program consisting of 89 holes[3,4]. The short hole diamond drilling penetrates 1-2m of overlying peat cover, to get to fresh rock (see figure 1 for example). The results from this work were significant and showed potential for a large increase in tonnage, as it highlighted possible extensions to existing known mineralised veins, and additional veins not currently included in the Mineral Resources estimate for Redhill.

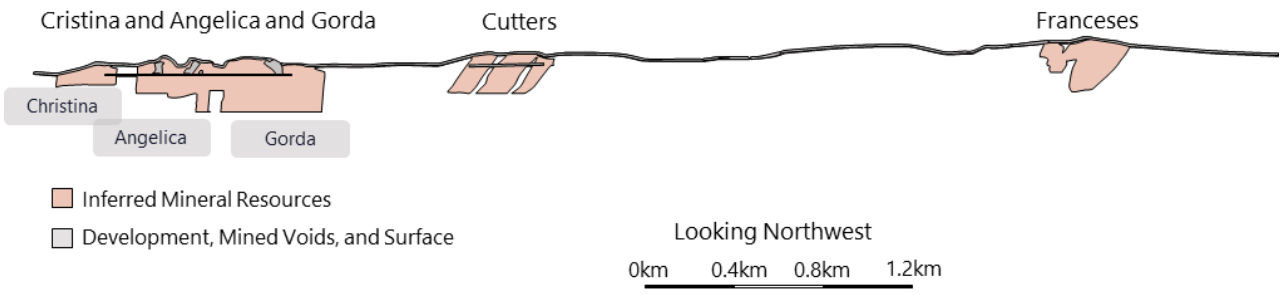


Figure 7. Schematic long section looking northwest, showing the Cutters Cove Resources[1]

Little work has been performed on the Redhill Project in recent years due to the prioritisation of 29Metal's Australian assets.

Drill collars, channel sampling, and the underground "back" sampling data used for the JORC Inferred Resource were reported in the 29 Metals Independent Geology Report (IGR) in the 29 Metals 2021 IPO Prospectus[1]. The results from the 2022 outcrop / short drill hole program have been previously reported in 29Metals ASX announcements[3,4]. Additional historic exploration information has been recorded in the current Appendix, including collar and drill assay data, as well as further information on the channel sampling. The Appendix also includes an updated JORC Table 1.

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Geology

The rocks of the Redhill Project area are representative of typical Andean geology and is situated in the central part of the Rocas Verdes belt (Figure 8); a folded and thrusted belt of mostly turbiditic sediments, as well as subordinate acid to basic volcanics, and small intrusions[1]. This belt is bound to the west and south by the 151Ma to 16Ma Patagonian Batholith: an amalgamation of subduction related granite, granodiorite and tonalite plutons.

The Palaeozoic basement consists of schists and slate that underwent numerous phases of deformation in an accretionary prism. This acts as the basement sequence at Cutters Cove which hosts the mesothermal veining. Crustal melting induced by attenuation in the Upper Triassic-Lower Jurassic spreading event gave rise to the deposition of shallow marine conglomerates of the Poco Esperanza Formation and acid volcanic and volcaniclastic rocks and conglomerates of the Tobifera Formation. These rocks filled, from the west, the grabens and half grabens that were formed during the main rifting event in the late Jurassic-early Cretaceous.

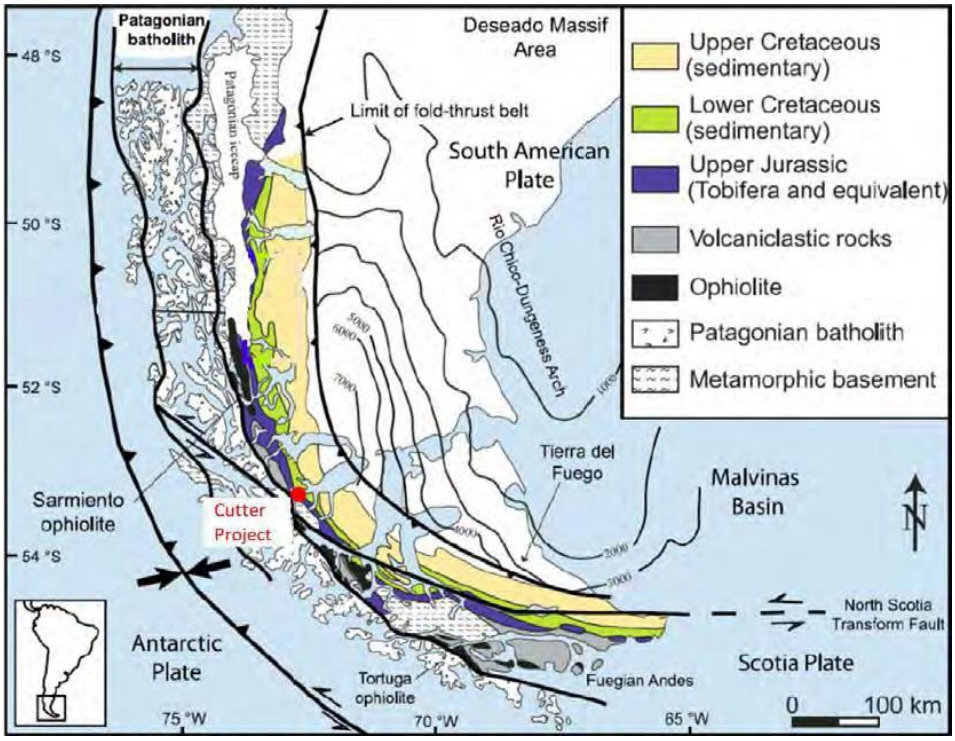


Figure 8. Regional geology and tectonics map of the southern portion of South America, showing Cutters Cove Location[1]

During the Late Cretaceous and the Tertiary, the basin was compressed and deformed with an eastward vergence, causing the basin faults to be reactivated and inverted as thick-skinned reverse faults. Jurassic and Tertiary aged rocks, as well as the Palaeozoic basement, were deformed and thrusted in this phase. It was during this compressive phase that the mineralisation at Cutters was emplaced and deformed.

The general trend of the major lithological units is east-southeast in a set of fine-grained slates and black shales surrounded on either side by felsic tuffs. The zone is strongly structurally controlled by thrust and strike-slip faulting.

At Cutters Cove, away from the immediate shore, rock exposure in the target area is poor, being restricted to road cuttings and surface workings. Most areas are covered by glacial till and up to 2m of peat and moss. Importantly, there is minimal to no oxidisation near surface and fresh sulphides appear in outcrop.

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Cutters Cove Mineralisation

The Cutters Cove area comprises five areas of economic interest: Cristina, Cutter, Ingleses, Angelica and Franceses (Figure 9). Two mineralisation styles have been identified[1]:

1. mesothermal vein; and
2. boundary fault / sedimentary contact.

A description of the key mineralised sites follows -

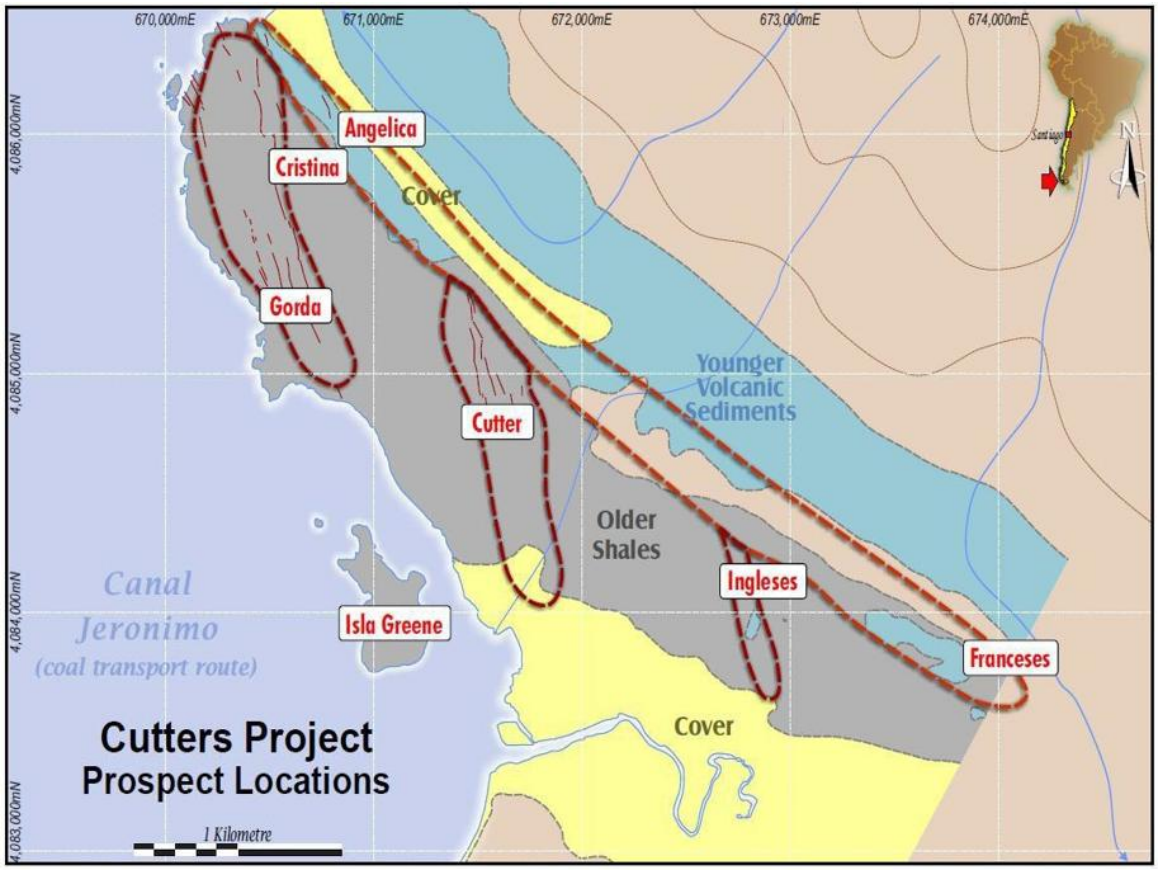


Figure 9. Simplified geology map, identifying prospects / historic mines, as well as current exploration target areas

Mesothermal Veins

The first three areas (Cutter, Cristina and Ingleses) are quartz vein mineralised systems that dip 50° toward the southwest, and are hosted in grey, poly-deformed, Palaeozoic slates of the Eastern metamorphic complex. The veins at Cutters and Cristina (historical production areas) are 2m to 5m thick quartz-chalcopyrite, mesothermal shear formed, with high-grade copper (1-3% Cu) and moderate grades of silver and gold. There are mineralised shoots recorded from mining to be up to 10m thick[1].

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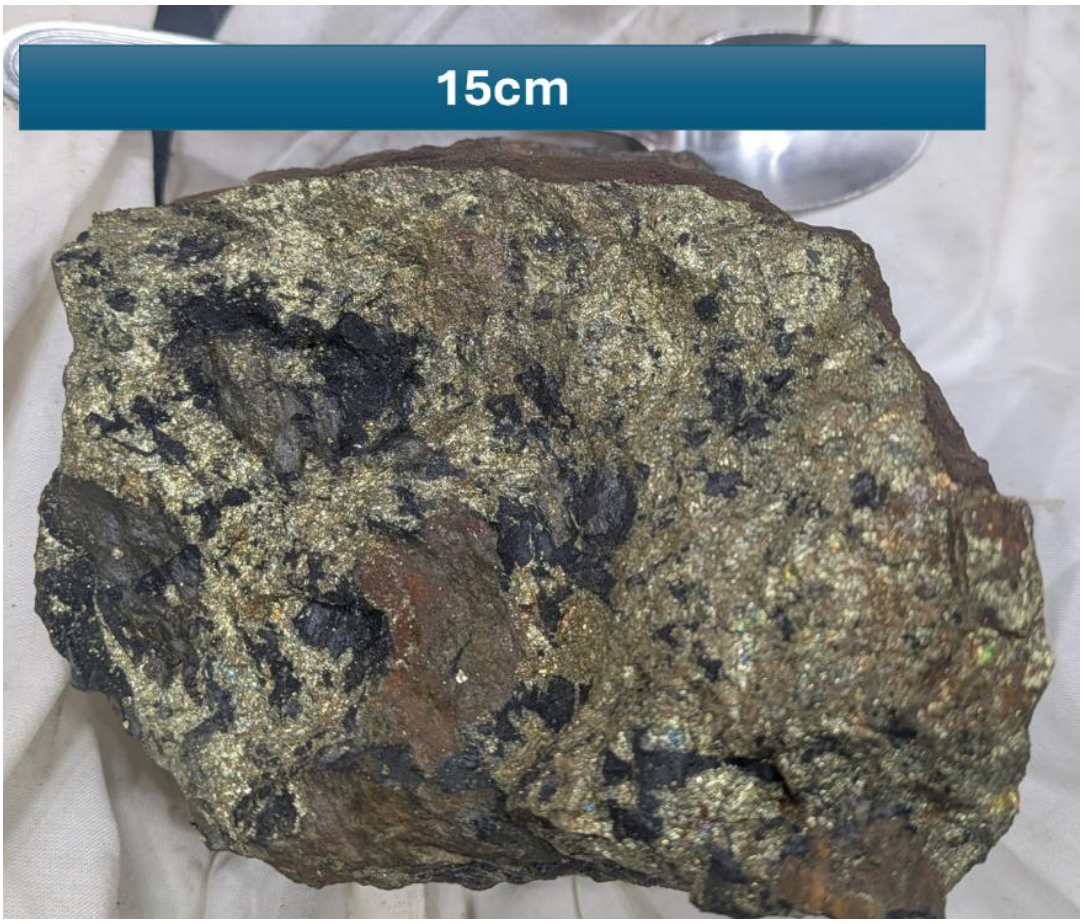


Figure 10. Massive sulphide breccia ore from the stockpiles at the Cutter vein workings. Major sulphide phase is Chalcopyrite, which averages over 60% in composition. Sample Submitted for assay, with results expected in ~3 weeks (sample location 671,421m E, 4,084,904m N).

***CAUTIONARY STATEMENT** Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

Cutters Veins

The Cutters veins currently extend approximately 400m in strike in the resource. The Cutters veins are high grade (>1% Cu), with production in the 1970's showing mining of discrete zones greater than 5% Cu[1], with recent samples identified in stockpiles potentially reflecting this, however assays still pending (see Figure 10).

The Redhill Mining drilling has shown it is open and thickening with depth (Figure 11), with highlights including:

- 3m @ 1.87% Cu, 48 g/t Ag from 41.1m (Drillhole ZDD011)
- 3.1m @ 1.06% Cu, 25 g/t Ag from 13.4m (Drillhole ZDD012)
- 1.0m @ 5.2% Cu, 160 g/t Ag from 23.9m (Drillhole ZDD013)
- 4.9m @ 2.6% Cu, 48 g/t Ag from 103.7m Drillhole ZDD014)
- 5m @ 3.3 %Cu, 61 g/t Ag (Channel sample RH-57)
- 3.2 m @ 4.2 % Cu, 64 g/t Ag, 0.5 g/t Au (Channel sample RH-44)

The 2022 shallow short diamond drilling[4] demonstrated mineralisation extends well beyond the 400m strike and remains open under the peat cover to the south, north, and at depth. It represents an immediate resource growth target (Figure 12). Sub-parallel veins called Flaca and Patricia are recognised but are not as developed or sampled.

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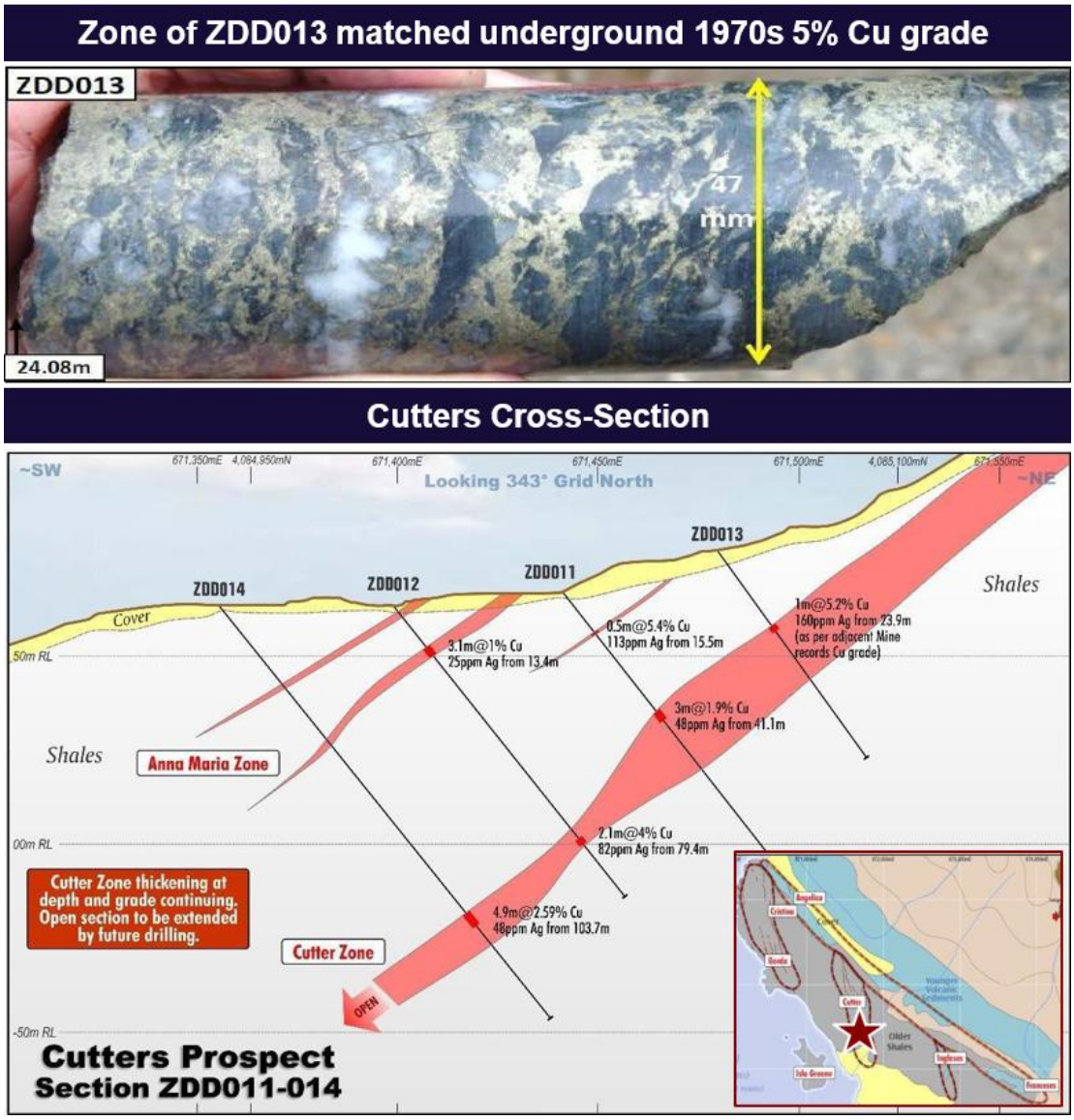


Figure 11. Representative cross section, looking NE through drillholes ZDD011 to ZDD014 depicting mineralisation open at depth at Cutters Prospect. Also, core photograph of high-grade copper core from ZDD013 at 24.08m depth, with grades of 9% Cu, 257 g/t Ag.

Cristina and Gorda Veins

The main Cristina vein extends over 1km in strike, as seen in old workings at surface. Cristina South (Cu) and Gorda (Au) vein sets (Figure 9) were drill tested in 2013[1]. Drill results at Cristina South include ***5.5m @ 2% Cu, 66 g/t Ag from 116m*** (drillhole ZDD005). However, the thickest and highest-grade mineralisation was identified at Cristina North, which remains to be drill tested. Cristina North channel sampling was up to ***7.3m @ 2.63% Cu, 81 g/t Ag*** (Channel sample RH-15). Cristina Central was a key part of the historic production area, with underground samples averaging **>1% Cu** [1](see Figure 13 for typical mineralised material from a mine dump sample, with material currently pending assay). Cristina Central remains open at depth.

A subset of this "Mesothermal Type" mineralisation is the Gorda vein set (Figure 14), which runs parallel to Cristina, but is more gold-silver rich **(> 1g/t Au and ~50 g/t Ag**), with varying copper grades, and in some instances also containing high grade lead/zinc mineralisation[1]. The Gorda vein is located approximately 100m

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west of the Cristina vein and extends over 500m in a parallel strike. It may relate to a later mineralising event which overprints the early, more copper- rich phase.

Drilling and channel sample intersections from Gorda included -

- 4.26m @ 2.52 g/t Au, 63 g/t Ag from 24.6m (Drillhole ZDD007).
- 2.7m @ 6.2 g/t Au, 113 g/t Ag, 5.6 % Pb, 6.3% Zn, 0.4% Cu (Channel sample RH-03)

The 2022 shallow diamond drilling[3] demonstrated that Cristina extends to the south and is open, and the Gorda mineralised veining significantly extends and remains open under the peat cover to the south and north, and at depth. It represents immediate target for resource growth (Figure 15).

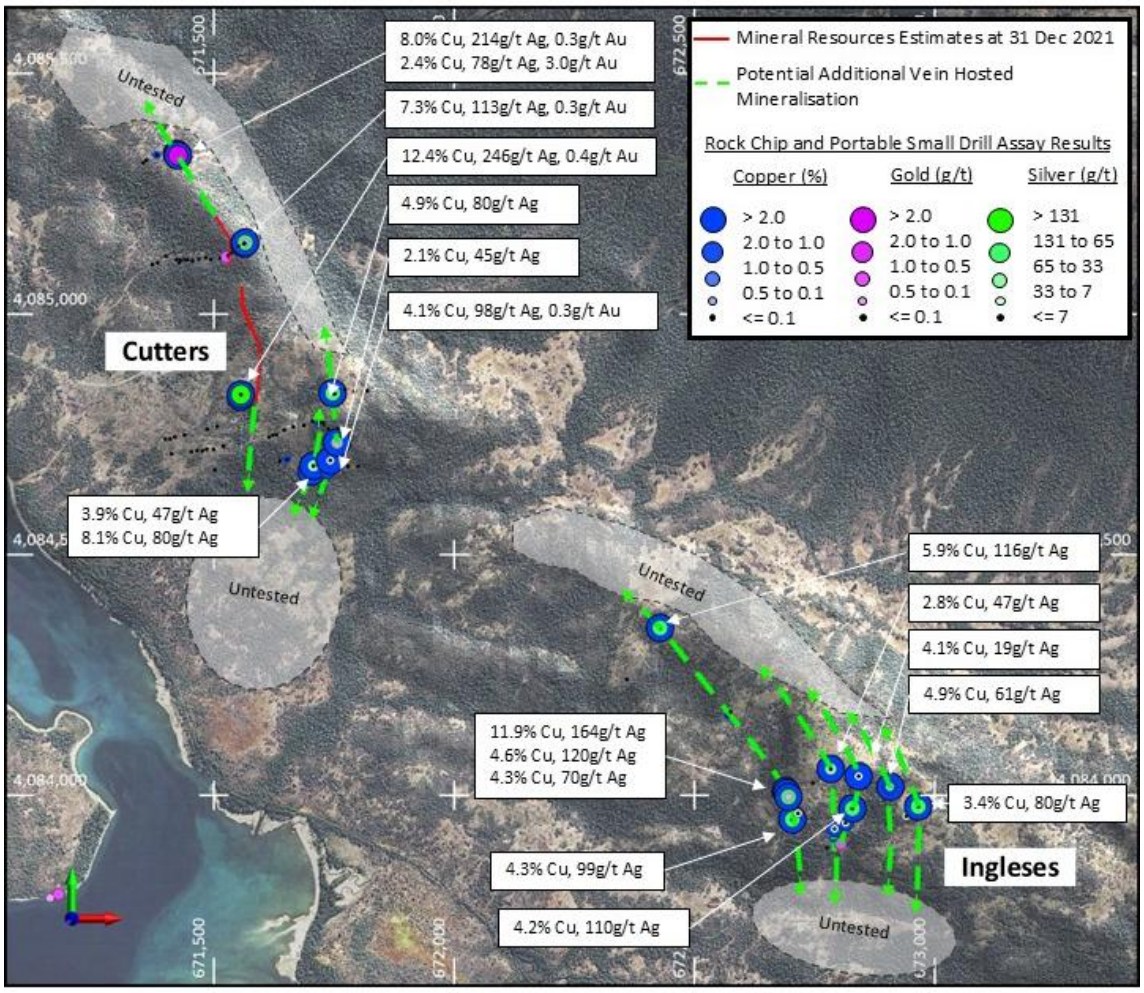


Figure 12 ***Plan view showing the results of rock samples collected from outcrop or via portable small drills around Cutters and Ingleses Prospects, in relation to the location of current Mineral Resources estimates, with higher grade mineralisation highlighted in relation to interpreted trends[4].***

Ingleses Veins

The Ingleses vein set (Figure 9) were not included in the previous resource estimations and are yet to be drill tested. Historic mining reports suggest head grades of > 1% Cu were previously exploited, and fieldwork by 29Metals show sampling of vein material with grades between **1 to 12% Cu** and up to **246 g/t Ag**[4] (Figure 12). While the veins have been considered "Mesothermal type", the northern extent of the veins potentially

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project into thrusted contact and hanging wall volcanics and provides an exploration target for both styles of mineralisation (see Figure 16).

Redhill Mining surface channel sampling from outcrop show up to:

- 5m @ 1.9 % Cu, 37 g/t Ag, 0.2 g/t Au (Channel sample RH-66)
- 3.8m @ 2.0% Cu, 48 g/t Ag, 0.5 g/t Au (Channel sample RH-67)
- 3m @ 1.5% Cu (Channel sample RH-62)



Figure 13. Massive sulphide quartz breccia ore from the stockpiles at the Cristina Central workings. Major sulphide phase is Chalcopyrite-pyrite, which averages over 50% in composition. Sample Submitted for assay, with results expected in ~3 weeks (sample location 670,256m E, 4,086,325m N).



Figure 14. Quarry of the Gorda mineralised zone (~5m width), with insert showing chalcopyrite-quartz breccia hosted in Palaeozoic basement shale. Chalcopyrite estimate of 20% composition (Location 670,495m E, 4,085,504m N).

CAUTIONARY STATEMENT Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

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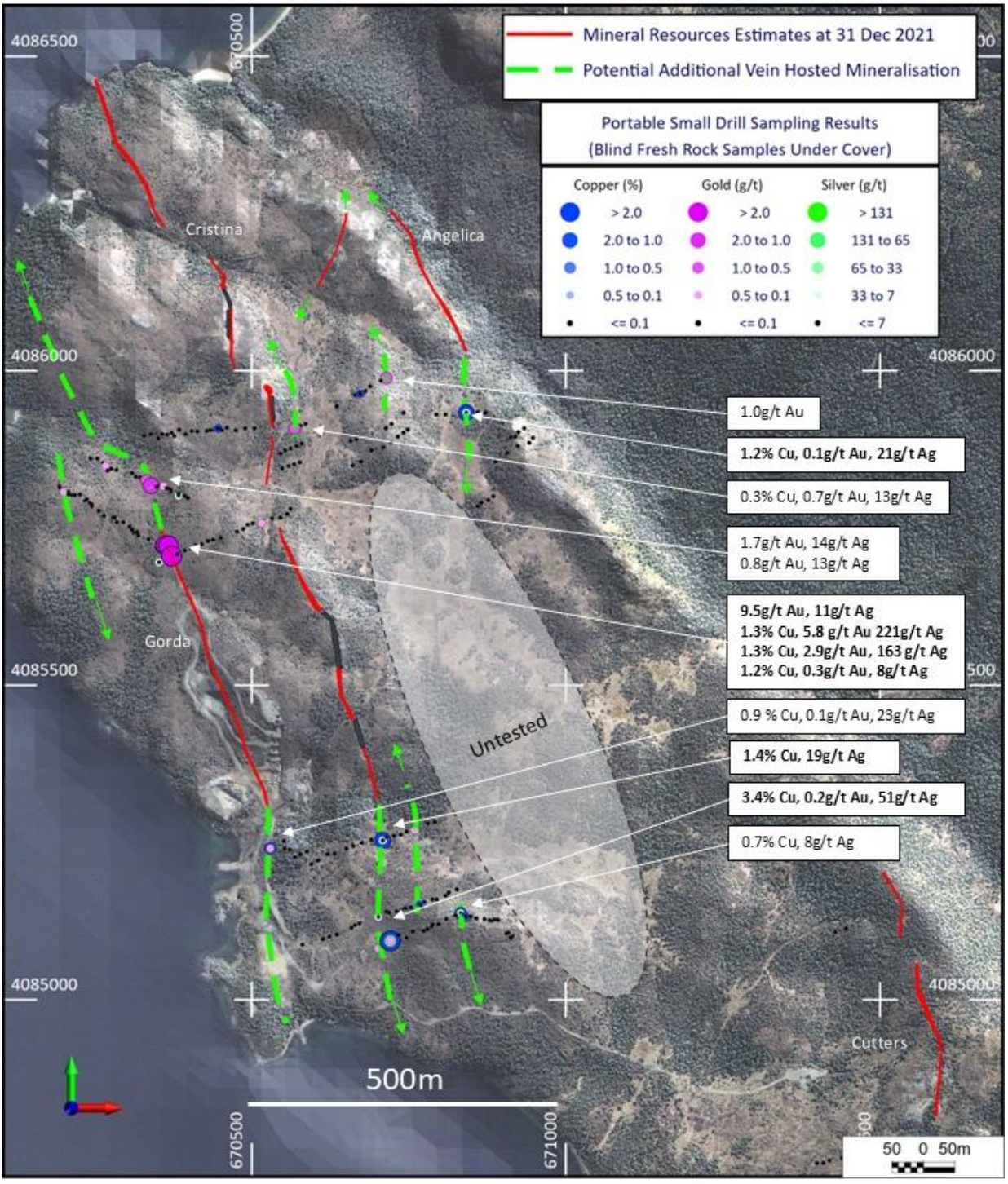


Figure 15 ***Plan view showing the results of rock samples collected from outcrop or via portable small drills in relation to the location of current Mineral Resources estimates at Cristina, Gorda and Angelica, with higher grade mineralisation highlighted in relation to interpreted trends[3].***

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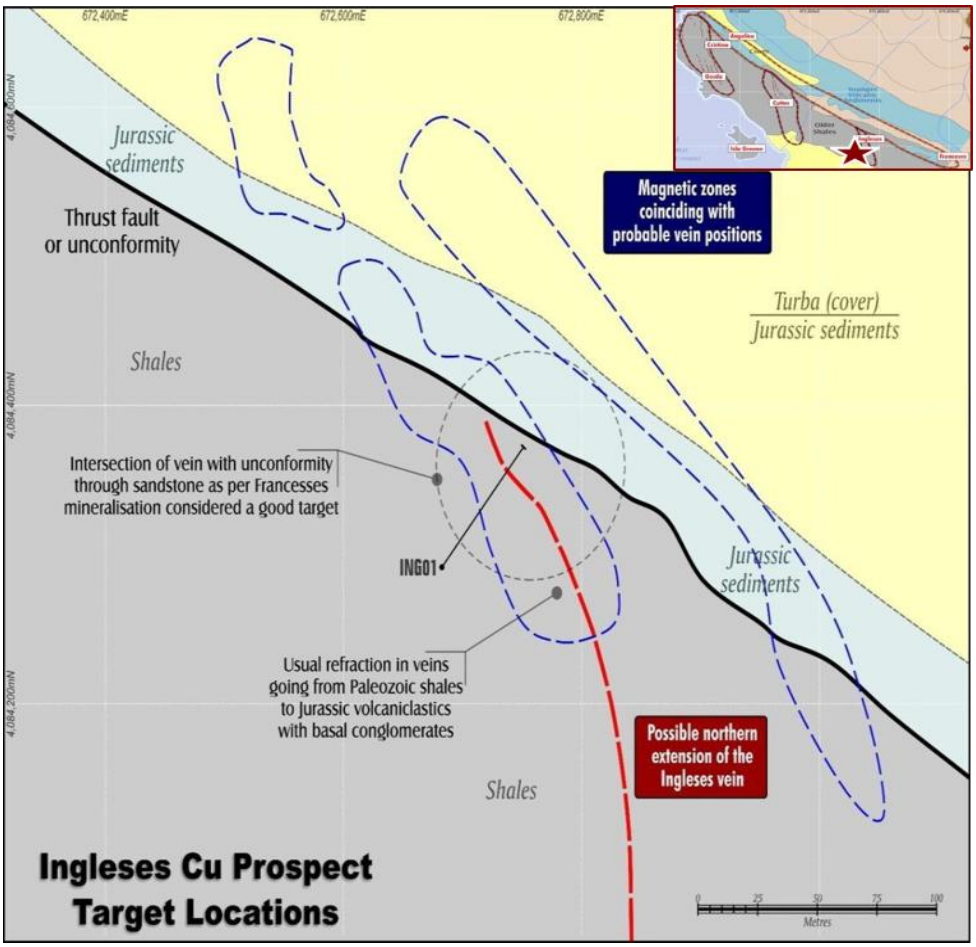


Figure 16. Geological plan of the Ingleses Cu Prospect, showing drill target area.

Boundary Fault / sedimentary contact

At Angelica and Franceses (Figure 9), the mineralisation is associated with boundary faults and complex structures within felsic crystal lithic tuffs adjacent to slates and sandstones. The volcano-sedimentary rocks have an unconformable contact with the basement. The boundary fault is 2 to 12m in thickness, with mineralisation occurring in the adjacent hangingwall, often greater than 20m thickness. Mineralization appears as disseminated chalcopyrite, quartz-chalcopyrite sheeted veins or a stockwork vein network. It is interpreted that the mesothermal vein sets in the basement slates act as feeders to the sedimentary contact mineralisation. This will be tested in the upcoming field season, where the Cutters and Ingleses veins project into the contact shear.

This mineralisation was not identified by the previous miners, and the boundary contact has had little exploration along the ~5km strike within the Exploitation Concession.

Franceses

Franceses was identified in outcrop by Redhill Mining and is seen to be over 100m wide and plunging northwest[1]. Channel sampling and initial drilling campaigns have defined thick (>20m) zones of +1% Cu at the regionally continuous contact between the slate basement and Jurassic volcanoclastic hangingwall[1] (Figures 17 and 18). This area represents an immediate target for resource growth.

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Redhill Mining surface channel samples from outcrop showed up to:

- 26.1m @ 1% Cu, 8 g/t Ag
  - Including 4.1m @6.4% Cu, 56 g/t Ag (Channel sample RH-70)
- 15.8m @ 2.9% Cu, 29 g/t Ag (Channel sample RH-76)
- 4.7m @ 1.44% Cu, 7.4 g/t Ag (Channel sample RH-71a)

Diamond drilling from 2016, show mineralisation open at depth:

- 9.72m @ 2.76% Cu, 30 g/t Ag (drillhole ZDD024)
  - Including 3m @ 8.2% Cu, 86 g/t Ag from 11m
- 20.6m @ 1.2% Cu, 11 g/t Ag from 15.9m (drillhole ZDD025)
- 35m @ 0.9% Cu, 10 g/t Ag (drillhole ZDD023)

Franceses also remains open laterally, with most of this area covered in peat. No short hole drilling has been performed along the contact shear at Franceses, and this will be a priority for the next field season to delineate for further diamond drilling.

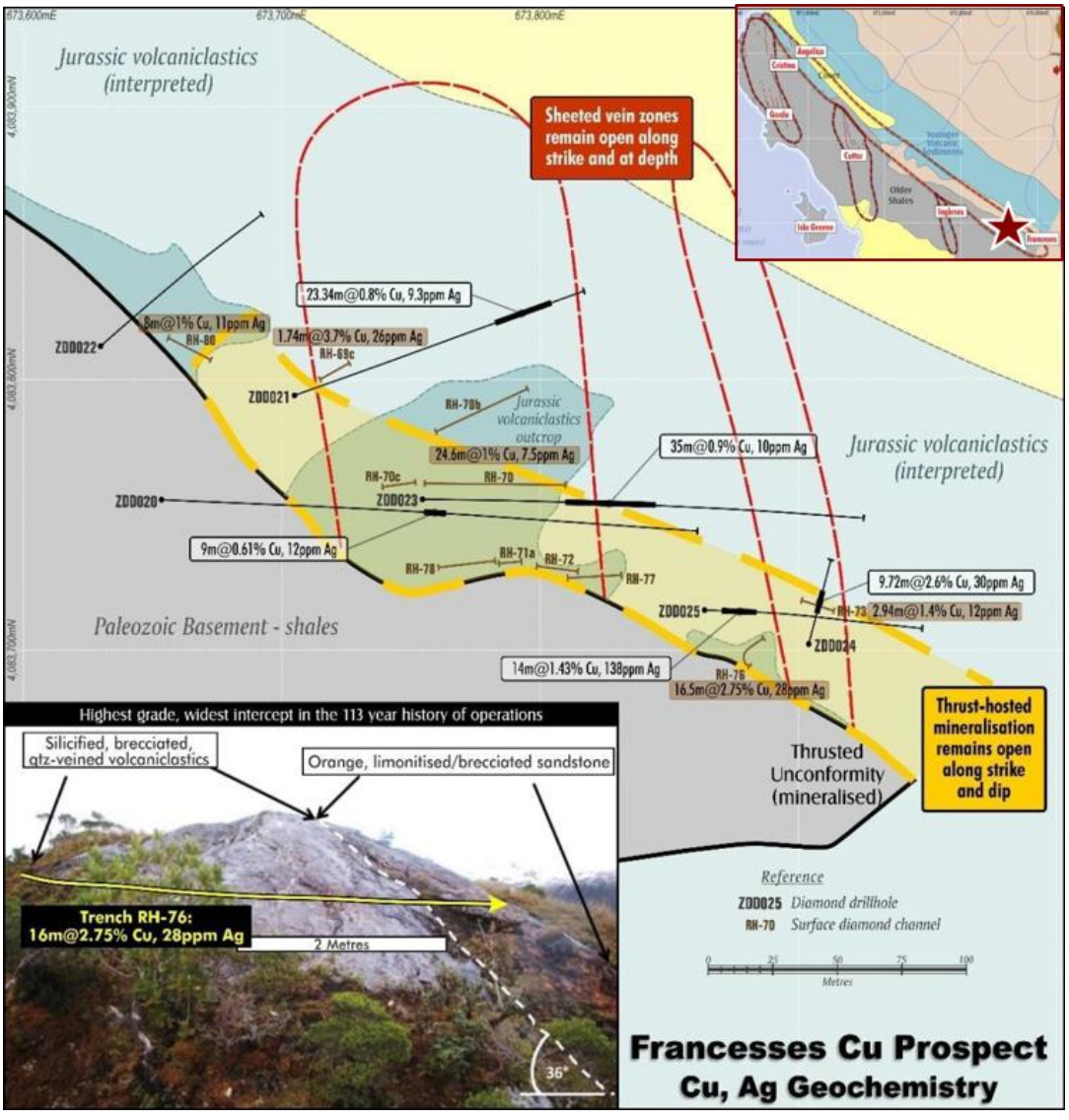


Figure 17. Geological plan of the Francesses Cu Prospect, depicting drill and channel sampling results, as well as target area for sheet vein mineralisation

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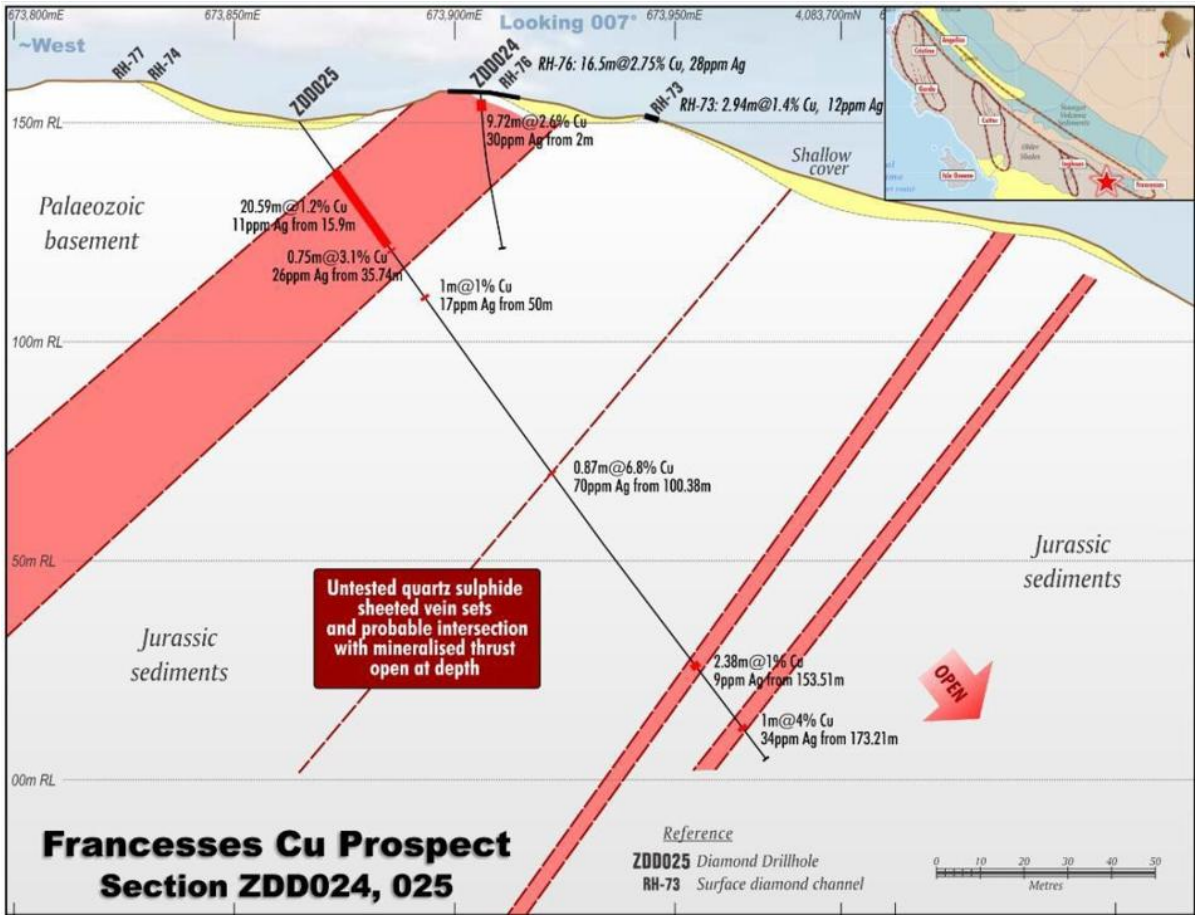


Figure 18. Representative cross section, looking N through drillholes ZDD024 to ZDD025 depicting mineralisation open at depth at Francesses Prospect.

Angelica

The Angelica Fault deposit consists of three separate tabular vein sets of fault-related mineralisation separated by approximately 130m of felsic volcaniclastic sediments[1]. The Lower Angelica Vein (LAV) is of most interest and is defined over 250m strike and to 160m depth. Mineralisation is related to the lower thrusted surface in the Tobifera Formation volcaniclastics, like that seen in the Franceses mineralisation (Figure 19). The Cristina veins are possibly a feeder to Angelica. Angelica remains open at depth and along strike.

Surface Channel sample results include:

- 3.3m @ 2.49% Cu, 13 g/t Ag (Channel sample RH-88)
- 4.7m @ 1.24% Cu, 16 g/t Ag (Channel sample RH-89)
- 4.1m @ 4.4% Cu, 49 g/t Ag (Channel Sample RH-92)

Diamond drilling highlights:

- 2m @ 5.42% Cu, 84 g/t Ag, 0.8 g/t Au from 155m (Drillhole ZDD018)
- 7.2m @ 1.69% Cu, 74 g/t Ag from 50.8m and 6m @ 1.65 g/t Au from 94m (Drillhole ZDD019A)

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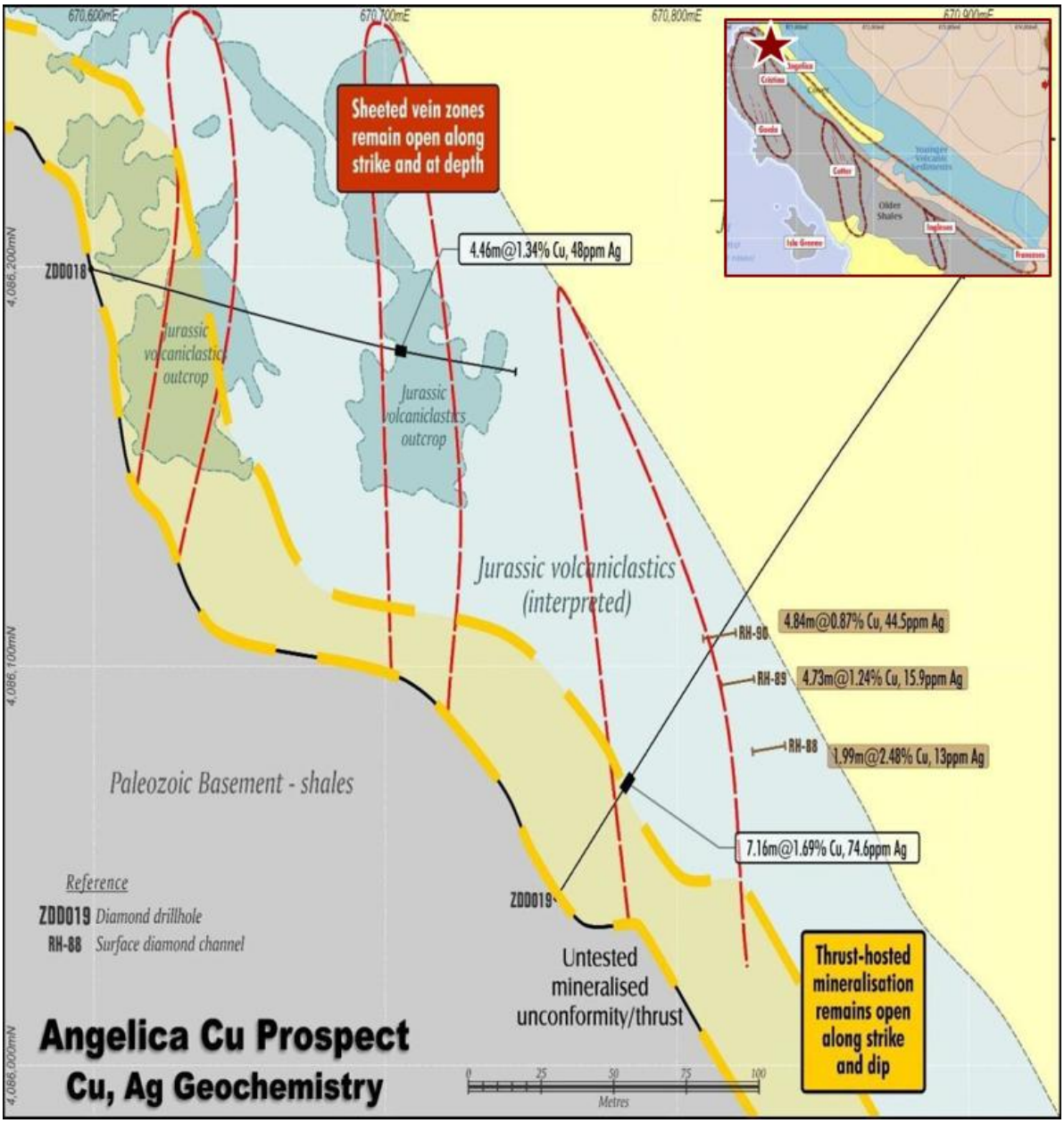


Figure 19. Geological plan of the Angelica Cu, Ag Prospect, depicting drill and channel sampling results, as well as target area for sheet vein mineralisation.

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EXPLORATION TARGET DETAILS

The Exploration Target has been defined for Cutters Cove as follows (see Figure 20):

Table 3. Exploration Target for the Cutters Cove Project area

Style	Tonnage Range*	Grade Min to Max Ranges				Contained Metal Ranges*		
	Mt	Cu %	Au g/t	Ag g/t	CuEq%#	Cu Tonnes	Au oz	Ag koz
Extensions	14.6 to 23	1.2 to 1.8	0.5 to 0.6	34 to 49	1.8 to 2.5	171,800 to 405,000	221,400 to 479,300	16,000 to 35,900
New Veins	1.1 to 18.8	1.9 to 3.5	0.2 to 0.3	36 to 67	2.3 to 4.2	21,400 to 660,100	5,600 to 173,800	1,300 to 40,500
Sedimentary	0.4 to 7.1	1.5 to 2.8	0 to 0.1	25 to 47	1.7 to 3.2	6,500 to 200,400	600 to 19,900	300 to 10,700
Total*	**16.1 to 48.9**	**1.2 to 2.6**	**0.4 to 0.4**	**34 to 55**	**1.8 to 3.3**	**200,000 to 1,267,000**	**228,000 to 673,000**	**18,000 to 87,000**

*Numbers and totals are subject to rounding errors

Copper equivalent grades for the exploration target in this release have been calculated using the formula CuEq = Cu% * 0.93 + (Au g/t * 0.784) + (Ag g/t * 0.01515) and are based on 12 month moving monthly average spot metal prices of A$12,081/t copper (LME spot price), A$4,420/oz (World Gold Council spot price) gold and A$68/oz silver (LBMA spot price) with metallurgical recoveries of 93% for copper,62% for gold and 78% for silver. The recovery estimates are from metallurgical test work completed on fresh Cutter Cove material during a 2017 conceptual study by Redhill Mining (see 29 Metals Limited Prospectus, Independent Geology Report ASX announcement 2 July 2021). It is the Company's opinion that all the elements included in the copper equivalent calculation (i.e. gold and silver) have a reasonable potential to be recovered and sold to smelters in Chile. Copper equivalent grades are calculated for illustrative purposes only and should not be regarded as recoverable grades of copper.

Cautionary Statement

The potential quantity and grade of the Cutters Cove Project area Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the Australasian Code for Reporting of Results, Mineral Resources and Ore Reserves, 2012 Edition ("JORC Code"). The Exploration Target reported represents an estimate based on exploration completed up to August 2026 and reports the estimate as of 21 September 2026. Exploration Target estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the mineralised occurrence and on the available sampling results.

Totals in the table have been rounded to reflect the relative uncertainty of the estimate and rounding may cause minor computational discrepancies. Statistical data from the Redhill mineralised bodies were assumed to apply to other similar veins and geologic concepts were applied for the estimation. The Exploration Target has not been subject to detailed economic analysis and has not been demonstrated to have actual economic viability.

Exploration Target methodology

The Exploration Target has been determined, using wireframing and volumes calculations in the Leapfrog 3D software by Redhill Mining geological staff and the Narryer Metals Competent Person. The Exploration Target has three main components: 1) vein extension, 2) new veins, and 3) new sediment contact-style targets from the mineralised model. A more detailed breakdown of the Exploration Target is provided in the Appendix. The following supporting information is applied -

1. An Exploration Target was determined from down-dip extensions of the existing Mineral Resources, where drilling remains open. The Current Inferred Resources are 70 to 200m in depth. The

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Exploration Target interprets the mineralisation to be open to a maximum vertical depth of 400m, which is an acceptable depth for underground operations.

2. An Exploration Target was determined from the lateral extensions of the mineralised veins which are part of the known Inferred Resources. They have been interpreted from the surface mapping, supported by outcrop sampling, channel sampling and short hole drilling completed in 2022[3,4] (as seen in Figures 12 and 15).
3. In addition, new veins have been added as part of the Exploration Target, which were determined from the same mapping, using outcrop and short hole drilling data[3,4] (as seen in Figure 11 and 13).
4. An Exploration Target was also determined from information from the historic Ingleses mine, which is not included in the Inferred Resource. This includes information from the workings and outcrop sampling in 2022[4] (see Figure 12).
5. The sedimentary contact Exploration Target are zones from structural interpretation and outcrop, where the projected site of the Cutter and Ingleses mesothermal veins act as a feeder vein to sites of sedimentary contact / shear contact.
6. To determine maximum and minimum tonnages, for extensions of known veins around the Mineral Resource estimate, the target was multiplied by a growth factor, which was set between 50 to 70% of the target area, depending on the confidence from geological data.
7. For the grades the minimum case assumed a grade of 80% of the current Mineral Resource grade and the maximum case assumed a grade uplift of 20% on the current Mineral Resource.
8. The same approach was used for the new veins / sedimentary hosted target, but some minimum and maximum veins thicknesses (0.4m to 2m) were added to the calculation to get the maximum and minimum tonnage.
9. The Bulk density for the Exploration Target tonnage is the same as that applied to the previous Inferred Mineral resources (SG = 2.9)

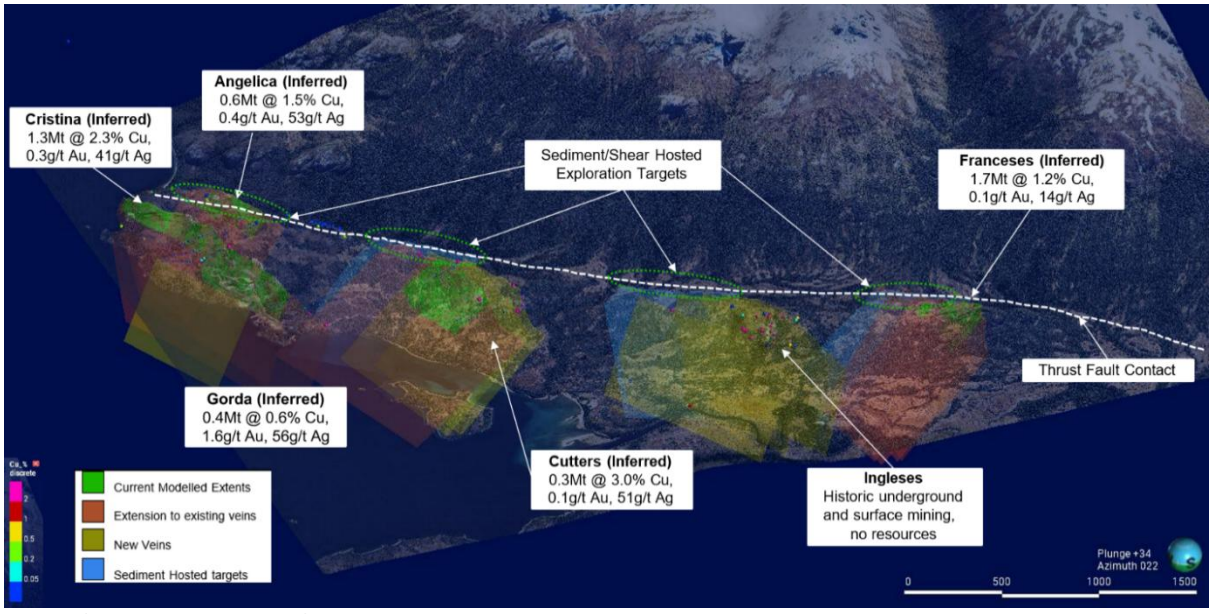


Figure 20. 3D view (using Leapfrog software) looking NE at Cutter Cove, displaying modelled current Inferred Resources, and Exploration Target with blocks displaying interpreted extensions to existing veins, new veins and sedimentary-hosted mineralisation.

Recommended Drilling

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The Company plans a staged drill program over 3 years to test and expand the current Exploration Target with -

- Stage 1 - ~ 7,000m diamond drilling program to test an area corresponding to 5 to 15 Mt of the Exploration Target area, with the goal to increase the current Inferred Resource. Drill plan for the first phase of drilling may include along vein extensions and new vein sets identified at Angelica, Gorda, Cutters, Francesses and provide Ingleses (as see in Figure 21).
- Stage 2- diamond drilling program to cover the area corresponding to an additional 5 to 20 Mt of the Exploration Target, with the goal to increase the current Inferred Resource. The program may focus on the sedimentary hosted mineralisation, where the Company will focus on increasing significant tonnage.
- Stage 3 diamond drilling program to cover the area corresponding to an additional 5 to 20 Mt of the Exploration Target, with the goal to increase the current Inferred Resource. This part of the program may include targeting additional extensions to mineralisation at depth.

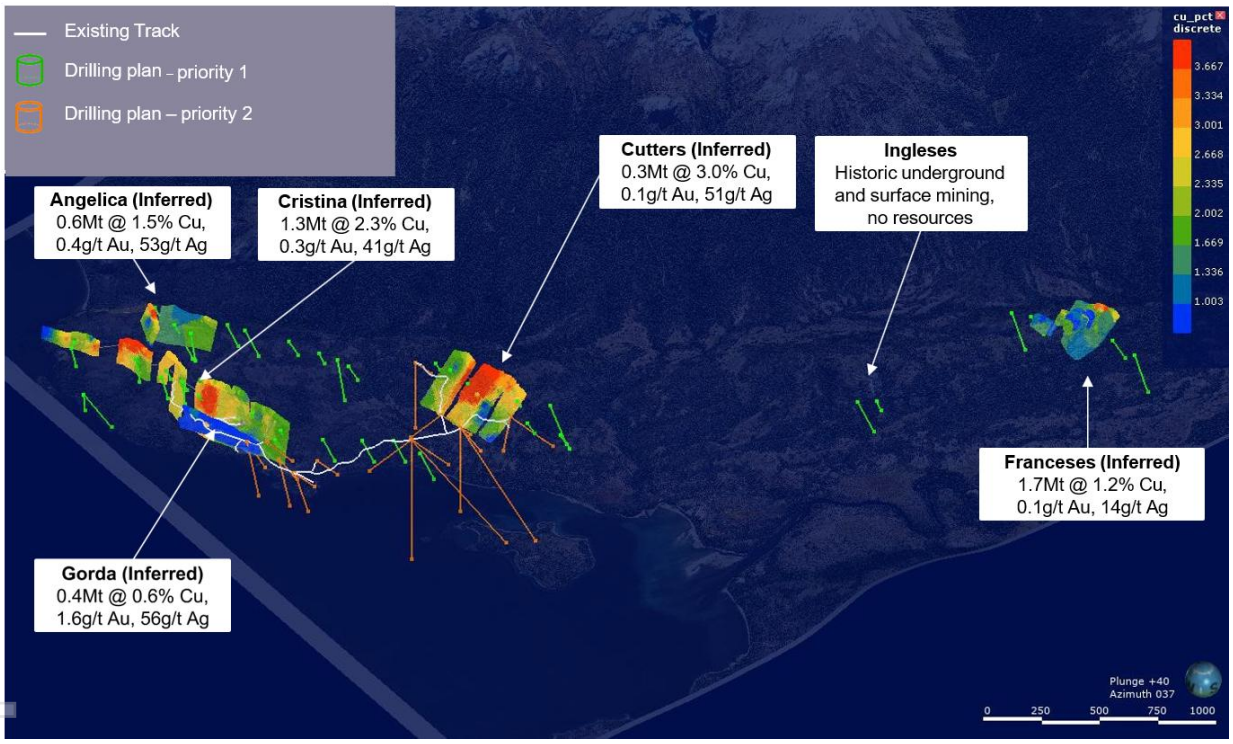


Figure 21. 3D view (using Leapfrog software) looking NE with current Inferred Resource block models, with indicative proposed drilling plan for the phase 1 at Cutters Cove.

UPCOMING WORK

The Company will begin work on the following –

- immediate focus is to prepare and submit regulatory drilling approvals for upcoming resource drilling
- review previous conceptual mines study, (including previous metallurgical studies) to determine areas for further scope
- prepare for the upcoming field season, which will initially focus on short hole drilling around Ingleses and Franceses prospects, to help further delineate drill targets along the boundary fault /sedimentary contact zone. A structural mapping program will also be undertaken
- review regional exploration opportunities within the tenement package, with potential to begin fieldwork in coming season on the Brunswick Peninsular
- prepare for drilling program phase 1, once permitting allows.

ADVISERS

Futura Capital acted as financial adviser to the Company on the transaction, with Steinepreis Paganin as legal advisers.

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COMPETENT PERSONS STATEMENT

Mineral Resources

Information in this announcement relating to the Project's prior Mineral Resources estimate are extracted from 29 Metals Prospectus including the Independent Geology Report lodged with ASX on 2 July 2021 and 29 Metals ASX announcement dated 26 February 2026 which are available on the ASX website (ASX:29M).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that form and context in which the Competent Person's finding are presented have not been materially modified from the original market announcements.

Exploration Results and Exploration Target

The information in this announcement that relates to the Project's Exploration Results and Exploration Target was compiled by Dr Gavin England, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geosciences, Technical Director, and shareholder of the Company. Dr England has sufficient experience which is relevant to the style of mineralisation and type 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'. Dr England consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

Footnotes

[1] 29 Metals Limited Prospectus, including Independent Geology Report ASX announcement 2 July 2021
[2] 29 Metals Limited ASX announcement 26 February 2026
[3] 29 Metals Limited ASX announcement 1 August 2022
[4] 29 Metals Limited ASX announcement 22 September 2022

Authorised for release by Narryer Board

About Narryer Metals: *Narryer Metals Limited (Narryer or Company) (ASX:NYM) is a critical minerals exploration company with critical minerals projects in both Australia and Canada. Three projects (Rocky Gully, Pingrup and Muckanippie Projects) in strategic geological domains in Western and South Australia, exploring for Ti and REE-Sc-Ga. Narryer Metals also has lithium prospective assets in Northwest Territories, Canada.*

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Appendix

APPENDIX A1 - REDHILL CHANNEL SAMPLING INFORMATION – ALL COORDINATES IN UTM WGS84 ZONE 18 SOUTH

Trench Name	Easting (m)	Northing (m)	Elevation (m)	Width (m)	Dip (degrees)	Bearing (degree	Prospect Name	Type	UTM_Grid_ID	Comments
RH-01	670573.5	4085335	23.91	12.49	0	75.4	Cristina	Trench	WGS84z18s	sawn channel trench
RH-02	670482.7	4085386	24.01	11.16	0	70.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-03	670477.4	4085426	37.91	6.42	0	68	Cristina	Trench	WGS84z18s	sawn channel trench
RH-04	670531.4	4085450	52.51	10.19	0	66.6	Cristina	Trench	WGS84z18s	sawn channel trench
RH-05	670441.8	4085495	40.31	7.67	0	62.2	Cristina	Trench	WGS84z18s	sawn channel trench
RH-06	670426.1	4085509	34.71	4.31	0	85.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-07	670426.4	4085540	40.21	6.15	0	80.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-08A	670414.3	4085600	40.61	1.51	0	65.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-08B	670415.4	4085602	41.01	1.16	0	74.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-08C	670416.7	4085601	41.31	1.48	0	68.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-09A	670378.6	4085692	47.61	3.58	0	251.3	Cristina	Trench	WGS84z18s	sawn channel trench
RH-09B	670374.9	4085691	46.71	1.74	0	247.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-10	670252	4086465	6.51	2.58	0	266.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-11	670033	4086239	4.91	3.87	0	56.4	Cristina	Trench	WGS84z18s	sawn channel trench
RH-14	670341.7	4086255	44.11	4.12	0	76.3	Cristina	Trench	WGS84z18s	sawn channel trench
RH-15	670461.8	4086038	66.71	7.3	0	116.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-16	670180.8	4086035	38.51	2.85	0	249.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-17A	670077.2	4085996	4.61	2.44	0	68	Cristina	Trench	WGS84z18s	sawn channel trench
RH-17B	670078.8	4085998	5.11	3.48	0	76	Cristina	Trench	WGS84z18s	sawn channel trench
RH-18	670099.7	4085910	4.31	1.81	0	76.3	Cristina	Trench	WGS84z18s	sawn channel trench
RH-20A	670435.5	4085276	5.21	1.4	0	95.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-20B	670437	4085276	5.11	1.1	0	95.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-20C	670438.5	4085272	5.01	2.08	0	98	Cristina	Trench	WGS84z18s	sawn channel trench

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Trench Name	Easting (m)	Northing (m)	Elevation (m)	Width (m)	Dip (degrees)	Bearing (degree	Prospect Name	Type	UTM_Grid_ID	Comments
RH-21A	671130.7	4083789	3.81	0.73	0	90	Isla Green	Trench	WGS84z18s	sawn channel trench
RH-21B	671136.2	4083788	3.91	1.07	0	103	Isla Green	Trench	WGS84z18s	sawn channel trench
RH-21C	671139.9	4083786	4.01	3.44	0	92.2	Isla Green	Trench	WGS84z18s	sawn channel trench
RH-21D	671146.8	4083786	4.01	3.73	0	83.3	Isla Green	Trench	WGS84z18s	sawn channel trench
RH-21E	671150.2	4083787	4.11	1.11	0	45	Isla Green	Trench	WGS84z18s	sawn channel trench
RH-21F	671159.4	4083789	4.01	1.64	0	79	Cristina	Trench	WGS84z18s	sawn channel trench
RH-21G	671177.3	4083796	4.01	4.37	0	77	Isla Green	Trench	WGS84z18s	sawn channel trench
RH-22A	670765.2	4084902	4.41	0.49	0	110	Cristina	Trench	WGS84z18s	sawn channel trench
RH-22B	670766.8	4084901	4.61	1.01	0	110	Cristina	Trench	WGS84z18s	sawn channel trench
RH-22C	670768.9	4084901	5.51	0.52	0	110	Cristina	Trench	WGS84z18s	sawn channel trench
RH-22D	670769.8	4084901	5.71	0.4	0	110	Cristina	Trench	WGS84z18s	sawn channel trench
RH-23A	670696.3	4084946	4.11	3.02	0	67	Cristina	Trench	WGS84z18s	sawn channel trench
RH-23B	670699.1	4084947	4.01	1.55	0	67	Cristina	Trench	WGS84z18s	sawn channel trench
RH-24	670436.6	4085559	46.41	2.83	0	77.3	Cristina	Trench	WGS84z18s	sawn channel trench
RH-25	670413.1	4085656	46.11	4.84	0	72.6	Cristina	Trench	WGS84z18s	sawn channel trench
RH-26A	670363	4085731	50.21	2.97	0	229	Cristina	Trench	WGS84z18s	sawn channel trench
RH-26B	670359.8	4085728	48.91	1.69	0	228.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-27	670336.8	4085827	47.41	2.71	0	237	Cristina	Trench	WGS84z18s	sawn channel trench
RH-28	670547.3	4085739	63.61	0.57	0	90	Cristina	Trench	WGS84z18s	sawn channel trench
RH-29	670576.7	4085679	77.51	2.67	0	244	Cristina	Trench	WGS84z18s	sawn channel trench
RH-30	670594.5	4085639	75.71	2.18	0	86.4	Cristina	Trench	WGS84z18s	sawn channel trench
RH-31	670647.1	4086850	8.11	6.06	0	167	Cristina	Trench	WGS84z18s	sawn channel trench
RH-32	670264.6	4086471	5.41	17.77	0	240.3	Cristina	Trench	WGS84z18s	sawn channel trench
RH-33A	670229.6	4086427	4.11	3.91	0	268	Cristina	Trench	WGS84z18s	sawn channel trench
RH-33B	670225.6	4086427	4.61	3.71	0	276	Cristina	Trench	WGS84z18s	sawn channel trench
RH-33C	670222.1	4086428	3.91	8	0	268.3	Cristina	Trench	WGS84z18s	sawn channel trench

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Trench Name	Easting (m)	Northing (m)	Elevation (m)	Width (m)	Dip (degrees)	Bearing (degree	Prospect Name	Type	UTM_Grid_ID	Comments
RH-33D	670214.8	4086428	4.11	8.24	0	264	Cristina	Trench	WGS84z18s	sawn channel trench
RH-33E	670207.2	4086426	4.01	4.09	0	281.4	Cristina	Trench	WGS84z18s	sawn channel trench
RH-33F	670203.2	4086427	4.21	0.82	0	281.4	Cristina	Trench	WGS84z18s	sawn channel trench
RH-34	670191.6	4086397	4.91	7.44	0	230.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-35A	670143.9	4086268	3.41	3.33	0	228.3	Cristina	Trench	WGS84z18s	sawn channel trench
RH-35B	670141.2	4086267	4.51	4.4	0	227.3	Cristina	Trench	WGS84z18s	sawn channel trench
RH-36A	670278.2	4086260	19.71	1	0	312	Cristina	Trench	WGS84z18s	sawn channel trench
RH-36B	670277.3	4086261	19.81	1	0	312	Cristina	Trench	WGS84z18s	sawn channel trench
RH-36C	670276.6	4086261	19.51	1	0	312	Cristina	Trench	WGS84z18s	sawn channel trench
RH-36D	670275.9	4086262	19.51	1	0	312	Cristina	Trench	WGS84z18s	sawn channel trench
RH-36E	670275.2	4086263	19.51	1	0	312	Cristina	Trench	WGS84z18s	sawn channel trench
RH-37	670313.9	4086240	29.51	8.5	0	298	Cristina	Trench	WGS84z18s	sawn channel trench
RH-38	670453.9	4086184	47.91	3.06	0	266.6	Cristina	Trench	WGS84z18s	sawn channel trench
RH-39A	670032.8	4086239	4.01	8.25	0	230.3	Cristina	Trench	WGS84z18s	sawn channel trench
RH-39B	670026.9	4086233	4.31	10.94	0	228.3	Cristina	Trench	WGS84z18s	sawn channel trench
RH-40A	670011.8	4086207	4.31	6.04	0	215	Cristina	Trench	WGS84z18s	sawn channel trench
RH-40B	670011.1	4086200	5.31	2	0	227	Cristina	Trench	WGS84z18s	sawn channel trench
RH-40C	670010.5	4086198	4.31	2.03	0	242.1	Cristina	Trench	WGS84z18s	sawn channel trench
RH-40D	670010.6	4086194	4.01	2.16	0	242	Cristina	Trench	WGS84z18s	sawn channel trench
RH-40E	670008.4	4086192	3.91	4.83	0	237.3	Cristina	Trench	WGS84z18s	sawn channel trench
RH-40F	670003.9	4086190	2.51	6.9	0	237.2	Cristina	Trench	WGS84z18s	sawn channel trench
RH-40G	670000.7	4086185	5.01	6.77	0	220	Cristina	Trench	WGS84z18s	sawn channel trench
RH-40H	669999.5	4086176	5.51	10.27	0	194	Cristina	Trench	WGS84z18s	sawn channel trench
RH-41A	670092.3	4086050	3.51	2.84	0	181.6	Cristina	Trench	WGS84z18s	sawn channel trench
RH-41B	670091.1	4086045	3.71	1.77	0	71.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-41C	670092.1	4086045	4.41	2.87	0	197.5	Cristina	Trench	WGS84z18s	sawn channel trench

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Trench Name	Easting (m)	Northing (m)	Elevation (m)	Width (m)	Dip (degrees)	Bearing (degree	Prospect Name	Type	UTM_Grid_ID	Comments
RH-42A	670091.5	4085960	4.91	5	0	91	Cristina	Trench	WGS84z18s	sawn channel trench
RH-42B	670096.4	4085956	3.11	30.27	0	100.1	Cristina	Trench	WGS84z18s	sawn channel trench
RH-43	671596.9	4084889	80	8.07	0	279.2	Cutter	Trench	WGS84z18s	sawn channel trench
RH-44	671600.8	4084911	89.7	5.18	0	269.3	Cutter	Trench	WGS84z18s	sawn channel trench
RH-45	671706.8	4084750	88.7	3.01	0	155.1	Cutter	Trench	WGS84z18s	sawn channel trench
RH-46	671705.5	4084727	79.4	3.59	0	99.2	Cutter	Trench	WGS84z18s	sawn channel trench
RH-47A	670771.7	4084951	17.81	9.4	0	249	Cristina	Trench	WGS84z18s	sawn channel trench
RH-47B	670763.5	4084949	14.51	2.67	0	254.3	Cristina	Trench	WGS84z18s	sawn channel trench
RH-47C	670761.3	4084949	14.71	1.42	0	257.2	Cristina	Trench	WGS84z18s	sawn channel trench
RH-48A	670184.1	4086034	37.91	3.92	0	253	Cristina	Trench	WGS84z18s	sawn channel trench
RH-48B	670176.6	4086030	35.21	2.67	0	274	Cristina	Trench	WGS84z18s	sawn channel trench
RH-49A	670173.7	4085545	4.01	5.91	0	85.2	Cristina	Trench	WGS84z18s	sawn channel trench
RH-49B	670181.9	4085540	5.21	4.03	0	73.6	Cristina	Trench	WGS84z18s	sawn channel trench
RH-50	670397	4086404	9.81	2.98	0	215	Cristina	Trench	WGS84z18s	sawn channel trench
RH-51	671131.4	4083789	4.11	5.01	0	98.2	Isla Green	Trench	WGS84z18s	sawn channel trench
RH-52	671137.1	4083787	3.91	3.08	0	100.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-53	671143.4	4083787	4.01	3.41	0	91.4	Isla Green	Trench	WGS84z18s	sawn channel trench
RH-54	671151	4083788	3.81	8.52	0	78.5	Isla Green	Trench	WGS84z18s	sawn channel trench
RH-55A	671161.1	4083789	4.21	6.98	0	76.5	Isla Green	Trench	WGS84z18s	sawn channel trench
RH-55B	671167.8	4083792	4.21	5.68	0	82.3	Isla Green	Trench	WGS84z18s	sawn channel trench
RH-55C	671172.7	4083794	4.01	2	0	63.18	Isla Green	Trench	WGS84z18s	sawn channel trench
RH-55D	671175.6	4083795	3.81	1.75	0	73.6	Isla Green	Trench	WGS84z18s	sawn channel trench
RH-56A	671181.7	4083795	4.01	1.51	0	76.5	Isla Green	Trench	WGS84z18s	sawn channel trench
RH-56B	671184.4	4083795	3.71	5.82	0	73.3	Isla Green	Trench	WGS84z18s	sawn channel trench
RH-57	671599	4084902	83.5	7	0	244	Cutter	Trench	WGS84z18s	sawn channel trench
RH-58	671602	4084916	90.27	4	0	291	Cutter	Trench	WGS84z18s	sawn channel trench

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Trench Name	Easting (m)	Northing (m)	Elevation (m)	Width (m)	Dip (degrees)	Bearing (degree	Prospect Name	Type	UTM_Grid_ID	Comments
RH-59	671598.9	4084927	91.95	6	0	276.7	Cutter	Trench	WGS84z18s	sawn channel trench
RH-60	671714.8	4084899	108.9	4.5	0	284	Cutter	Trench	WGS84z18s	sawn channel trench
RH-61	671659.4	4084875	95.97	5.03	0	258.6	Cutter	Trench	WGS84z18s	sawn channel trench
RH-62	672836.9	4084042	148.48	5.79	0	278	Ingleses	Trench	WGS84z18s	sawn channel trench
RH-63	672833.1	4084030	144.93	6.85	0	285	Ingleses	Trench	WGS84z18s	sawn channel trench
RH-64	672826.7	4083989	127.71	15.17	0	268	Ingleses	Trench	WGS84z18s	sawn channel trench
RH-65	672827.6	4083970	123.7	11.75	0	268	Ingleses	Trench	WGS84z18s	sawn channel trench
RH-66	672815.4	4083943	112.13	8.9	0	265	Ingleses	Trench	WGS84z18s	sawn channel trench
RH-67	672815.1	4083911	97.43	13.01	0	272	Ingleses	Trench	WGS84z18s	sawn channel trench
RH-69B	673747.2	4083804	140.72	10.27	0	253	Franceses	Trench	WGS84z18s	sawn channel trench
RH-69C	673737.5	4083802	139.34	3.39	0	216	Franceses	Trench	WGS84z18s	sawn channel trench
RH-70	673770	4083762	156.01	36.1	-5	270	Franceses	Trench	WGS84z18s	sawn channel trench
RH-70BA	673796.9	4083780	158.56	17.95	-10	258	Franceses	Trench	WGS84z18s	sawn channel trench
RH-70BB	673800.2	4083779	159.24	2.14	0	271	Franceses	Trench	WGS84z18s	sawn channel trench
RH-70BC	673800.1	4083780	158.53	2.1	0	258	Franceses	Trench	WGS84z18s	sawn channel trench
RH-70BD	673788.2	4083777	158.51	10.15	-10	261	Franceses	Trench	WGS84z18s	sawn channel trench
RH-70BE	673783.6	4083779	157.47	4.03	0	251	Franceses	Trench	WGS84z18s	sawn channel trench
RH-70BF	673779.1	4083776	157.17	6.005	-10	252	Franceses	Trench	WGS84z18s	sawn channel trench
RH-70C	673745.1	4083762	153.2	23.05	-26	264	Franceses	Trench	WGS84z18s	sawn channel trench
RH-71	673779.2	4083731	146.5	6.99	0	285	Franceses	Trench	WGS84z18s	sawn channel trench
RH-71A	673783.7	4083726	146.52	4.7	0	281	Franceses	Trench	WGS84z18s	sawn channel trench
RH-72	673797.2	4083737	152.19	5.91	0	289	Franceses	Trench	WGS84z18s	sawn channel trench
RH-73	673941.9	4083698	141.95	2.94	0	270	Franceses	Trench	WGS84z18s	sawn channel trench
RH-74	673823.6	4083727	150.24	7.95	0	271	Franceses	Trench	WGS84z18s	sawn channel trench
RH-75	671542.7	4084854	76.15	6	0	249	Cutter	Trench	WGS84z18s	sawn channel trench
RH-76	673887.2	4083701	144.87	29.46	-14	287	Franceses	Trench	WGS84z18s	sawn channel trench

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Trench Name	Easting (m)	Northing (m)	Elevation (m)	Width (m)	Dip (degrees)	Bearing (degree	Prospect Name	Type	UTM_Grid_ID	Comments
RH-77	673805.1	4083731	150.43	18.26	-8	279	Franceses	Trench	WGS84z18s	sawn channel trench
RH-78	673761	4083737	148.28	18.2	-10	286	Franceses	Trench	WGS84z18s	sawn channel trench
RH-79	673724.4	4083747	146.31	12.1	-25	279	Franceses	Trench	WGS84z18s	sawn channel trench
RH-80	673635.7	4083841	146.37	17.42	-8	296	Franceses	Trench	WGS84z18s	sawn channel trench
RH-81	673606.6	4083861	143.74	14.97	0	299	Franceses	Trench	WGS84z18s	sawn channel trench
RH-82	673503.5	4083898	156.64	4.14	0	253	Franceses	Trench	WGS84z18s	sawn channel trench
RH-83	673488.9	4083881	156.38	7.61	0	248	Franceses	Trench	WGS84z18s	sawn channel trench
RH-84	673459.8	4083959	149.12	6.51	0	255	Franceses	Trench	WGS84z18s	sawn channel trench
RH-85	673390.5	4083942	147.37	11.84	0	253	Franceses	Trench	WGS84z18s	sawn channel trench
RH-86	671111.4	4085608	74.96	15.92	0	232	Angelica	Trench	WGS84z18s	sawn channel trench
RH-87	671132.2	4085636	79.92	6.04	0	215	Angelica	Trench	WGS84z18s	sawn channel trench
RH-88	670824.8	4086079	47.22	4.33	0	228	Angelica	Trench	WGS84z18s	sawn channel trench
RH-89	670816.4	4086093	46.59	4.88	17	228	Angelica	Trench	WGS84z18s	sawn channel trench
RH-90	670809.9	4086105	45.7	4.96	44	232	Angelica	Trench	WGS84z18s	sawn channel trench
RH-91	670707.7	4086170	88.07	7.09	0	256	Angelica	Trench	WGS84z18s	sawn channel trench
RH-92	670640	4086192	84.51	9.31	0	283	Angelica	Trench	WGS84z18s	sawn channel trench
RH-93	670644.2	4086216	91.29	2.97	0	281	Angelica	Trench	WGS84z18s	sawn channel trench
RH-94	670543	4086287	63.64	4.02	0	265	Angelica	Trench	WGS84z18s	sawn channel trench
RH-ANG	670798	4086126	35.81	3	0	0	Cristina	Trench	WGS84z18s	sawn channel trench
RH-SNA	670103.1	4085911	4.51	1.76	0	242	Cristina	Trench	WGS84z18s	sawn channel trench
RH-SNB	670100.8	4085906	4.61	3.71	0	217.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-SNC	670099.3	4085903	5.81	6.62	0	200.5	Cristina	Trench	WGS84z18s	sawn channel trench
RH-SND	670096.4	4085896	6.51	7.08	0	212.1	Cristina	Trench	WGS84z18s	sawn channel trench

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APPENDIX A2 - REDHILL SURFACE CHANNEL SAMPLING INTERSECTIONS

Channel ID	Interval (m)	From (m)	Ag ppm	Au ppm	Cu %	Pb %	Zn %
RH-01	12.49	0		0.21			
RH-01	1.29	0	17.15	0.13	0.90		
RH-01	2.83	9.66	36.79	0.28	1.31	0.44	2.73
RH-02	9.45	1.33	62.36	2.04	0.82	1.43	0.85
incl.	*3.09*	*7.69*	*130.59*	*4.17*	*1.29*	*3.38*	*1.25*
RH-03	2.72	2.74	113.08	6.19	0.37	5.65	6.32
RH-04	5.29	0.81	20.15	1.11	0.4	0.23	1.79
incl.	*1.55*	*0.81*	*36.5*	*3.16*	*0.86*		
incl.	*2.64*	*3.46*					*3.44*
RH-05	3.07	1.87	50.04	0.52	1.01		
RH-06	1.8	1.79	75.21	1.64	1.23		
RH-07	6.15	0	43.90	0.75	0.48	0.22	0.91
RH-08B	1.16	0	203.14	9.25	2.81	0.45	1.29
RH-08C	1.48	0	59.28	0.65	0.58	0.63	1.25
RH-09A	2.51	1.07	34.38	1.29		1.85	2.04
RH-09B	1.74	0	24.33	2.94			
RH-10	2.58	0	30.14	0.13	0.97		
RH-011	3.01	0	20.30	1.36			
RH-014	2.56	0	60.58	0.60	0.73	0.12	0.12
RH-015	7.3	0	81.51	0.18	2.67	0.25	0.61
incl	*3.51*	*0*	*141.69*	*0.32*	*4.55*	*0.45*	*1.07*
RH-016	2.85	0		0.27			
RH-017A	2	0		2.10			
RH-017B	3.48	0		1.25			
RH-018	2.44	0.22	37.28	2.44			
RH-020C	2.08	0		2.10			
RH-021C	1.41	0.99		0.44			
RH-021D	3.73	0		0.52			
RH-021G	3.31	1.06	21.28	1.82			
RH-024	2.83	0	76.06	1.23	0.61	5.16	2.36
RH-026A	2.97	0	61.59	2.06	0.97	1.68	0.97

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Channel ID	Interval (m)	From (m)	Ag ppm	Au ppm	Cu %	Pb %	Zn %
RH-026B	1.69	0	140.14	3.45	0.24	11.36	1.20
RH-027	1.42	0	31.67	0.71	0.47		
RH-029	2.05	0.62	48.22	0.32	2.10		0.78
RH-030	2.18	0	73.41	0.64	2.29		
RH-043	1.81	3.12	61.82		6.07		
RH-044	3.16	1	63.46	0.49	4.22		
incl	*2.15*	*2.01*	*83.83*	*0.70*	*5.61*		
RH-045	3.01	0	38.08		2.19		
RH-047C	1.42	0	51.54	0.28	1.60		1.41
RH-054	2.99	2.11		0.49			
RH-056A	1.51	0	52.22	8.57	0.10		
RH-057	5	1	60.68		3.27		
incl	*2*	*4*	*109.00*	*0.19*	*5.03*		
RH-062	3	0			1.46		
RH-064	2.07	11.05		0.59			
RH-065	1.68	10.07	52.47		2.49		
RH-066	3	2	55.83	0.23	2.79		
RH-067	5.01	6.07	40.66	0.39	1.67		
RH-069C	2.15	0	26.04	0.11	3.69		
RH-070	26.15	5.95	7.88		1.05		
incl	*4.06*	*16.02*			*2.23*		
incl	*5.03*	*27.07*			*2.00*		
RH-071	5.98	0			0.84		
RH-071A	3.73	0.97	8.74		1.73		
RH-076	15.18	0	29.33	0.15	2.91		
incl	*7.14*	*2.99*	*44.67*	*0.17*	*5.09*		
incl	*3.12*	*2.99*	*75.57*	*0.26*	*8.33*		
RH-078	1.99	8.01			1.18		
RH-079	3.08	9.02	27.26		1.79		
RH-080	7.99	2.97			1.01		
RH-082	2.05	1.08	56.78		6.15		
RH-086	5.99	9.93	37.74	1.06	0.46		
RH-088	3.34	0.99	13.38		2.48		
RH-089	2.9	1.98	24.08		1.70		

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Channel ID	Interval (m)	From (m)	Ag ppm	Au ppm	Cu %	Pb %	Zn %
RH-090	4.96	0	44.54	0.27	0.87	0.17	1.01
incl	*1.99*	*2.97*	*92.55*	*0.45*	*1.42*	*0.40*	*1.60*
RH-092	4.1	3.99	48.99	0.11	4.43		
RH-093	1.97	0	20.93	0.14	2.83		

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APPENDIX A3 - REDHILL DRILLING INFORMATION – ALL COORDINATES IN UTM WGS84 ZONE 18 SOUTH

Hole Name	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Dip (degrees)	Bearing (degree	Prospect Name	Type	UTM_Grid_ID	Comments
ZDD001	670476.5	4085383	19.51	305.45	-44.2	61.65	Cristina	DDH	WGS84z18s	Phase 1, gps coords by jc
ZDD002	670422.2	4085467	27.81	300.45	-44.7	66.45	Cristina	DDH	WGS84z18s	Phase 1, gps coords by jc
ZDD003	670411.6	4085539	33.41	113.05	-64	70	Cristina	DDH	WGS84z18s	Phase 1, gps coords by jc
ZDD004	670382.9	4085600	38.21	64.25	-54	73	Cristina	DDH	WGS84z18s	Phase 1,
ZDD005	670521.8	4085466	52.41	158.49	-40	72.5	Cristina	DDH	WGS84z18s	Phase 1,
ZDD006	670361	4085651	38.21	236.29	-40	80	Cristina	DDH	WGS84z18s	Phase 1,
ZDD007	670359.7	4085653	38.31	103.72	-40	354.9	Cristina	DDH	WGS84z18s	Phase 3,
ZDD008	671416.3	4084888	49.7	153.95	-40.2	51.8	Cutter	DDH	WGS84z18s	
ZDD009	670940.6	4084986	32.61	200.25	-34.3	246.95	Cristina	DDH	WGS84z18s	
ZDD010	671413	4084888	49.7	161.5	-74.8	40.15	Cutter	DDH	WGS84z18s	
ZDD011	671441	4084967	57.59	96.35	-52.9	72.35	Cutter	DDH	WGS84z18s	2nd phase
ZDD012	671396.4	4084971	55.07	102.8	-52	73	Cutter	DDH	WGS84z18s	2nd phase
ZDD013	671478.9	4084973	64.73	65.5	-55.3	66.25	Cutter	DDH	WGS84z18s	2nd phase
ZDD014	671348.8	4084977	56.24	139.7	-52.2	68.05	Cutter	DDH	WGS84z18s	2nd phase
ZDD015	670385	4086198	42	19.6	-45	120		DDH		
ZDD016	670385	4086198	42	29.8	-45	130		DDH		
ZDD017	670376.3	4086205	31.53	88	-45	130	Cristina	DDH	WGS84z18s	abandoned at 88m, core barrel detached at bottom of hole.
ZDD018	670596.5	4086200	67.17	215.2	-45	100	Angelica	DDH	WGS84z18s	proposed ID = ang1

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Hole Name	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Dip (degrees)	Bearing (degree	Prospect Name	Type	UTM_Grid_ID	Comments
ZDD019	670758.2	4086041	57.7	53.5	-45	44	Angelica	DDH		
ZDD019A	670758.2	4086041	57.7	300.15	-45	44	Angelica	DDH	WGS84z18s	re-drill of ZDD019
ZDD020	673667.6	4083762	129.28	305.75	-48.8	91.6	Franceses	DDH	WGS84z18s	
ZDD021	673705.7	4083798	132.67	187.5	-50	71.5	Franceses	DDH	WGS84z18s	
ZDD022	673625.7	4083813	128.87	120.1	-50	50	Franceses	DDH	WGS84z18s	
ZDD023	673753.4	4083760	154.14	257.9	-50	91	Franceses	DDH	WGS84z18s	
ZDD024	673902.8	4083702	147.82	50	-45	15.7	Franceses	DDH	WGS84z18s	
ZDD025	673865.4	4083719	141.03	181.55	-55	93.2	Franceses	DDH	WGS84z18s	
ZDD026	671482.4	4085337	71.95	163.6	-50	45	Cutter	DDH	WGS84z18s	

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APPENDIX A4 - REDHILL DRILLING SIGNIFICANT ASSAYS

Hole ID	m From	m To	Ag ppm	Au ppm	Cu pct	Pb ppm	Zn ppm	Comments
ZDD001	23	24	21.10	0.23	0.81	1075.00	1302.00	
ZDD001	24	25	**72.10**	0.50	0.73	32900.00	12000.00	
ZDD001	35.9	36.9	10.90	0.06	0.60	49.00	103.00	
ZDD001	82.5	82.9	20.00	0.02	0.99	636.00	469.00	
ZDD001	171	172	18.90	0.01	0.84	363.00	1979.00	
ZDD001	172	173	3.60	0.02	0.15	32.00	132.00	
ZDD001	173	174	31.00	0.03	0.73	557.00	5911.00	
ZDD001	174	174.9	57.00	0.13	**2.14**	610.00	3507.00	
ZDD002	18.7	19.7	40.00	1.08	0.71	5606.00	5839.00	
ZDD002	41.5	42.25	13.60	0.23	0.51	2669.00	4899.00	
ZDD002	42.25	42.87	20.70	0.45	0.56	4334.00	14000.00	
ZDD002	42.87	44.2	7.14	0.28	0.09	1365.05	1849.28	
ZDD002	44.2	44.9	54.46	**1.23**	0.28	57721.89	19920.93	
ZDD002	44.9	45.6	**141.22**	**3.44**	**2.75**	23530.89	8824.71	
ZDD002	190	190.5	32.33	0.02	**1.63**	61.22	88.36	
ZDD002	190.5	192	1.28	0.01	0.04	23.38	101.02	
ZDD002	192	193	4.90	0.01	0.24	110.00	284.00	
ZDD002	193	194	11.50	0.03	0.49	469.00	3757.00	
ZDD002	194	195	2.03	-0.01	0.13	46.10	184.55	
ZDD002	195	196	34.82	0.12	1.56	88.42	142.46	
ZDD002	196	197	35.44	0.45	**1.49**	90.49	155.04	
ZDD002	197	197.5	23.87	0.07	**1.53**	34.94	80.82	
ZDD002	206.6	207.3	35.59	0.02	**2.04**	73.86	159.18	
ZDD002	207.3	208	32.83	0.03	**1.65**	637.13	6235.78	
ZDD004	25.33	26.33	**148.03**	**2.32**	**1.44**	43437.76	33284.94	
ZDD004	26.33	27.33	49.03	**1.66**	0.40	16479.61	11585.30	
ZDD004	27.33	28.23	**64.84**	**4.27**	0.67	15819.50	10029.14	
ZDD004	28.23	29.23	11.84	**0.96**	0.13	496.67	364.66	
ZDD004	29.23	30.23	16.56	**1.19**	0.10	1018.88	642.54	

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Hole ID	m From	m To	Ag ppm	Au ppm	Cu pct	Pb ppm	Zn ppm	Comments
ZDD005	116.1	117.1	18.89	0.02	**1.65**	74.00	177.00	
ZDD005	117.1	117.96	0.60	-0.01	0.01	10.00	56.00	
ZDD005	117.96	118.87	39.71	0.03	**1.58**	454.00	255.00	
ZDD005	118.87	119.88	**86.17**	0.16	**2.79**	554.00	1288.00	
ZDD005	119.88	120.88	**152.66**	0.24	**3.38**	2095.00	2524.00	
ZDD005	120.88	121.6	**100.05**	0.18	**2.29**	9550.00	**42400.00**	
ZDD005	128.78	129.72	41.73	0.04	0.94	991.04	778.44	
ZDD005	133.62	134.62	23.64	**3.67**	0.70	3470.33	3885.00	
ZDD006	133.7	134.78	13.50	0.02	0.71	980.00	2731.00	
ZDD006	202.81	203.82	38.62	0.10	**1.73**	153.00	125.99	
ZDD006	203.82	204.8	**51.77**	0.04	**2.25**	578.50	1717.75	
ZDD006	204.8	205.57	29.51	0.01	**1.42**	120.06	197.62	
ZDD006	222.93	223.6	**65.00**	0.05	**1.97**	1966.00	13900.00	
ZDD008	70.8	71.6	19.83	0.01	**1.01**	333.03	142.67	
ZDD008	87.9	88.7	8.06	0.02	0.62	289.01	735.45	
ZDD008	105.25	105.6	6.60	-0.01	0.55	11.95	604.95	
ZDD010	86.48	87.42	29.10	0.05	1.26	115.00	104.00	
ZDD011	15.5	16	113.00	0.10	5.39	267.00	706.00	
ZDD011	41.09	41.59	9.30	-0.01	0.82	109.00	76.00	
ZDD011	41.59	42.09	42.40	0.03	**1.36**	467.00	213.00	
ZDD011	42.09	42.59	7.60	0.04	0.58	81.00	249.00	
ZDD011	42.59	43.09	**53.90**	0.04	**1.80**	840.00	441.00	
ZDD011	43.09	43.59	**144.00**	0.06	**4.53**	609.00	561.00	
ZDD011	43.59	44.09	32.50	0.03	**2.10**	147.00	450.00	
ZDD011	44.09	44.59	1.10	-0.01	0.09	4.00	71.00	
ZDD011	44.59	45.09	-0.30	-0.01	0.01	5.00	65.00	
ZDD011	45.09	46.1	0.80	-0.01	0.12	4.00	76.00	
ZDD011	46.1	46.6	14.80	-0.01	**1.31**	27.00	108.00	
ZDD011	46.6	47.1	-0.30	-0.01	0.03	3.00	65.00	
ZDD011	47.1	47.6	-0.30	-0.01	0.01	8.00	76.00	
ZDD011	47.6	48.1	3.80	-0.01	0.11	37.00	91.00	

personal use only

Hole ID	m From	m To	Ag ppm	Au ppm	Cu pct	Pb ppm	Zn ppm	Comments
ZDD011	48.1	48.6	7.20	-0.01	0.94	6.00	85.00	
ZDD011	58.65	**59.15**	51.20	0.01	**3.40**	61.00	146.00	
ZDD012	4	4.9	33.30	0.03	**1.95**	93.00	86.00	
ZDD012	10.9	11.4	39.40	0.20	0.97	124.00	342.00	
ZDD012	11.4	11.9	6.00	0.01	0.45	5.00	80.00	
ZDD012	11.9	12.4	-0.30	-0.01	0.00	5.00	59.00	
ZDD012	12.4	12.9	-0.30	-0.01	0.03	6.00	63.00	
ZDD012	12.9	13.4	-0.30	-0.01	0.00	6.00	71.00	
ZDD012	13.4	14	**62.70**	0.02	**2.71**	71.00	144.00	
ZDD012	14	14.5	1.60	0.01	0.06	11.00	53.00	
ZDD012	14.5	15	2.60	-0.01	0.10	13.00	55.00	
ZDD012	15	15.5	34.60	0.02	1.21	112.00	264.00	
ZDD012	15.5	16	19.80	0.01	0.99	75.00	212.00	
ZDD012	16	16.5	19.20	0.01	0.99	65.00	117.00	
ZDD012	79.45	80	**155.00**	0.10	**8.72**	522.00	744.00	
ZDD012	80	80.5	**84.10**	0.09	**3.23**	389.00	1017.00	
ZDD012	80.5	81	**59.80**	0.05	**2.23**	432.00	1516.00	
ZDD012	81	81.55	26.20	0.02	**1.55**	56.00	210.00	
ZDD012	98.3	98.8	3.90	0.03	0.50	17.00	124.00	
ZDD013	19.5	20	8.10	0.01	0.59	10.00	6873.00	
ZDD013	20	20.5	0.30	-0.01	0.01	4.00	75.00	
ZDD013	20.5	21	2.20	-0.01	0.11	35.00	922.00	
ZDD013	21	21.5	10.50	-0.01	0.77	51.00	1717.00	
ZDD013	23.87	24.37	**257.00**	0.06	**8.99**	945.00	764.00	
ZDD013	24.37	24.9	**69.50**	0.06	**1.60**	1028.00	1699.00	24.9-25.3 = NO RECOVERY
ZDD013	29.3	29.8	14.70	-0.01	**1.02**	59.00	251.00	
ZDD013	39	39.5	47.90	0.05	**2.06**	259.00	2133.00	
ZDD013	39.5	40	25.10	0.01	**1.16**	74.00	128.00	
ZDD013	40	40.5	1.80	-0.01	0.13	7.00	84.00	
ZDD013	40.5	41	21.50	0.01	0.80	259.00	2955.00	
ZDD014	8.25	8.95	32.20	0.02	**1.25**	141.00	270.00	
ZDD014	27.55	28.38	10.00	0.01	0.76	21.00	153.00	55% REC
ZDD014	45.06	45.56	23.10	0.02	**1.01**	41.00	89.00	

personal use only

Hole ID	m From	m To	Ag ppm	Au ppm	Cu pct	Pb ppm	Zn ppm	Comments
ZDD014	49.5	50	16.70	0.01	0.54	92.00	101.00	
ZDD014	52	52.5	12.50	0.02	0.69	138.00	348.00	
ZDD014	52.5	53	17.30	0.08	1.00	119.00	512.00	cu++
ZDD014	103.7	104.27	37.20	0.02	**2.71**	33.00	226.00	33/50 REC
ZDD014	104.27	104.77	6.10	-0.01	0.47	4.00	145.00	78/85 REC
ZDD014	104.77	105.05	27.90	0.01	**1.41**	87.00	248.00	78/85 REC
ZDD014	105.05	105.55	**63.50**	0.05	**3.59**	176.00	359.00	
ZDD014	105.55	106.05	**145.00**	0.04	**9.37**	322.00	548.00	
ZDD014	106.05	106.6	**99.20**	0.72	**3.85**	637.00	1541.00	
ZDD014	106.6	107.1	47.50	0.10	**1.83**	324.00	548.00	
ZDD014	107.1	107.6	12.00	0.02	0.61	32.00	136.00	
ZDD014	107.6	108.1	10.60	0.01	0.39	82.00	236.00	
ZDD014	108.1	108.6	16.30	0.03	**1.04**	140.00	2086.00	
ZDD014	112.7	113.2	21.20	0.15	**1.15**	87.00	199.00	
ZDD014	118.2	119.2	9.00	0.02	0.61	40.00	807.00	57% REC
ZDD014	119.2	119.7	-0.30	-0.01	0.01	-3.00	64.00	
ZDD017	49.8	50.3	9.40	0.02	0.54	37.00	136.00	86% REC, weak cu
ZDD017	61.1	61.6	18.60	0.02	0.63	69.00	88.00	weak cu
ZDD017	67.3	67.46	**111.00**	0.19	**4.38**	4380.00	20400.00	16 cm qtz chalcopyrite vein
ZDD018	25.5	26.5	7.00	-0.01	0.85	-10.00	40.00	low grade cu, 1005 rec
ZDD018	28.5	29.5	18.00	0.09	**1.25**	370.00	1210.00	terminates mid vein, 2% cpy, 100% rec
ZDD018	67.6	68.6	28.00	0.15	**2.02**	490.00	1050.00	100% rec, 19 cm qtz-py-cpy-sph vein with 2.5 cpy in fpo
ZDD018	149.95	150.95	7.00	0.01	0.50	30.00	40.00	97% rec, ser-sil fpo with barren or low grade ssw 92% recovery
ZDD018	154.95	155.95	**96.00**	**1.22**	**2.27**	1700.00	6990.00	100% rec, Angelica Lower vein
ZDD018	155.95	156.95	**73.00**	0.46	**2.56**	450.00	690.00	99% rec, Angelica Lower vein
ZDD018	158.69	159.69	46.00	0.23	**1.25**	770.00	900.00	100% rec, Angelica Lower FW vein 159.69 to 159.19
ZDD018	202.15	202.95	9.00	0.01	0.57	30.00	60.00	1005 strongly silicified/sericitised fpf with trace cpy/py
ZDD019	16.5	17.5	21.00	0.01	**1.94**	130.00	80.00	
ZDD019	49.95	50.9	**102.00**	1.23	**3.67**	4570.00	12300.00	100% recovery ANGELICA LOWER VEIN
ZDD019	50.9	51.9	**72.00**	0.53	**1.16**	2050.00	7820.00	100% recovery ANGELICA LOWER VEIN

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Hole ID	m From	m To	Ag ppm	Au ppm	Cu pct	Pb ppm	Zn ppm	Comments
ZDD019A	16.78	17.78	20.00	0.01	**1.89**	130.00	90.00	moderate Cu, 100% recovery
ZDD019A	50.76	51.5	**134.00**	0.93	**3.60**	8740.00	15350.00	Angelica Lower vein
ZDD019A	51.5	52.27	**115.00**	0.64	**2.56**	6020.00	13400.00	Angelica Lower vein
ZDD019A	52.27	53.2	17.00	0.06	0.87	50.00	80.00	Angelica Lower vein
ZDD019A	53.2	54.23	**110.00**	0.26	**2.05**	3630.00	8420.00	89% recovery, Angelica Lower vein
ZDD019A	54.23	55.28	31.00	0.31	0.89	100.00	150.00	100% rec, Angelica Lower vein
ZDD019A	55.28	56.06	7.00	0.01	0.43	-10.00	60.00	broken core, 90% recovery. Fpf trapstone
ZDD019A	56.06	56.84	6.00	0.18	0.12	60.00	70.00	85% recovery, broken core. Fpf trapstone
ZDD019A	56.84	57.57	**127.00**	0.51	**2.69**	750.00	3810.00	Angelica Lower vein, 100% rec
ZDD019A	57.57	58.3	**151.00**	**3.03**	**2.56**	12200.00	**26100.00**	100% recovery, Angelica lower vein FW.
ZDD019A	58.3	59.05	3.00	0.01	0.10	60.00	90.00	55% recovery
ZDD019A	59.05	60.1	2.00	0.08	0.05	70.00	940.00	fpf, 100% recovery
ZDD019A	60.1	61.1	1.00	0.01	0.66	70.00	130.00	fpf, 100% recovery
ZDD019A	98.27	99.27	9.00	**2.53**	0.54	90.00	50.00	100% rec
ZDD019A	104.2	105.2	21.00	0.05	0.73	100.00	180.00	100% rec
ZDD020	7.75	8.75	19.00	0.03	**1.91**	90.00	350.00	Franceses
ZDD020	154.15	155.15	11.00	0.03	0.49	30.00	80.00	Franceses
ZDD020	155.15	156.15	40.00	0.22	**1.27**	420.00	1600.00	Franceses
ZDD020	156.15	157.15	5.00	0.04	0.08	30.00	140.00	Franceses
ZDD020	157.15	158.15	-1.00	-0.01	0.01	-10.00	90.00	Franceses
ZDD020	158.15	159.15	8.00	0.09	0.98	20.00	2140.00	Franceses
ZDD020	159.15	160.15	8.00	0.07	**1.13**	30.00	700.00	Franceses
ZDD020	160.15	161.15	8.00	0.04	0.87	30.00	70.00	Franceses
ZDD020	182.6	183.6	10.00	0.07	0.61	180.00	4360.00	Franceses
ZDD021	6.3	7.25	5.00	0.01	0.78	30.00	50.00	Franceses
ZDD021	18.5	19.5	12.00	0.04	1.86	250.00	520.00	Franceses
ZDD021	19.5	20.5	8.00	0.04	0.76	130.00	5280.00	Franceses
ZDD021	43.5	44.5	3.00	0.01	0.68	30.00	60.00	Franceses
ZDD021	44.5	45.5	2.00	0.01	0.45	20.00	70.00	Franceses
ZDD021	91.3	92.3	4.00	0.01	**1.44**	20.00	100.00	Franceses
ZDD021	144.4	145.4	5.00	0.02	0.96	20.00	110.00	Franceses

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Hole ID	m From	m To	Ag ppm	Au ppm	Cu pct	Pb ppm	Zn ppm	Comments
ZDD021	145.4	146.4	1.00	0.01	0.07	10.00	70.00	Franceses
ZDD021	146.4	147.45	1.00	0.01	0.04	10.00	70.00	Franceses
ZDD021	147.45	148.5	7.00	0.02	0.87	20.00	60.00	Franceses
ZDD021	148.5	149.5	23.00	0.03	**3.18**	40.00	120.00	Franceses
ZDD021	149.5	150.5	6.00	0.02	0.66	10.00	80.00	Franceses
ZDD021	150.5	151.5	12.00	0.03	**1.17**	100.00	100.00	Franceses
ZDD021	159.5	160.5	5.00	0.02	0.84	10.00	80.00	Franceses
ZDD021	160.5	161.5	6.00	0.02	0.55	20.00	80.00	Franceses
ZDD021	161.5	162.5	4.00	0.01	0.52	20.00	70.00	Franceses
ZDD021	162.5	163.5	5.00	0.01	0.53	20.00	80.00	Franceses
ZDD021	163.5	164.5	10.00	0.01	**1.02**	10.00	70.00	Franceses
ZDD021	164.5	165.5	22.00	0.15	**1.34**	70.00	200.00	Franceses
ZDD021	165.5	166.5	34.00	0.07	**1.99**	80.00	130.00	Franceses
ZDD021	166.5	167.5	9.00	0.03	0.62	10.00	50.00	Franceses
ZDD021	167.5	168.5	52.00	0.07	**3.45**	140.00	150.00	Franceses
ZDD021	168.5	169.5	14.00	0.04	**1.10**	50.00	120.00	Franceses
ZDD022	14.3	15.3	2.00	0.02	**1.03**	10.00	70.00	Franceses
ZDD022	15.3	16.3	21.00	0.07	**2.06**	410.00	1250.00	Franceses
ZDD022	16.3	17.3	16.00	0.06	**1.68**	410.00	1340.00	Franceses
ZDD022	56.7	57.7	11.00	0.02	**1.79**	10.00	50.00	Franceses
ZDD022	57.7	58.7	-1.00	0.01	0.11	10.00	20.00	Franceses
ZDD022	58.7	59.7	-1.00	0.01	0.27	20.00	40.00	Franceses
ZDD022	59.7	60.7	-1.00	0.01	0.61	-10.00	40.00	Franceses
ZDD022	60.7	61.7	-1.00	0.01	0.10	10.00	30.00	Franceses
ZDD022	61.7	62.7	-1.00	0.01	0.65	20.00	50.00	Franceses
ZDD022	94.35	95.35	7.00	0.01	**1.30**	30.00	60.00	Franceses
ZDD022	99.35	100.35	6.00	0.02	0.84	20.00	190.00	Franceses
ZDD022	100.35	101.35	9.00	0.02	1.13	20.00	90.00	Franceses
ZDD022	110.21	111.21	10.00	0.06	1.08	40.00	320.00	Franceses
ZDD023	8	9	4.00	0.01	0.60	20.00	160.00	Franceses
ZDD023	9	10	2.00	-0.01	0.24	50.00	30.00	Franceses
ZDD023	10	11	10.00	0.02	**1.79**	50.00	140.00	Franceses
ZDD023	17	18	5.00	0.02	0.56	10.00	80.00	Franceses
ZDD023	20	21	11.00	0.01	**2.20**	20.00	180.00	Franceses

personal use only

Hole ID	m From	m To	Ag ppm	Au ppm	Cu pct	Pb ppm	Zn ppm	Comments
ZDD023	30	31.01	13.00	0.02	**1.79**	150.00	290.00	Franceses
ZDD023	31.01	32.01	11.00	0.01	**1.78**	20.00	100.00	Franceses
ZDD023	32.01	33	3.00	0.01	0.39	10.00	90.00	Franceses
ZDD023	33	34	2.00	-0.01	0.01	10.00	30.00	Franceses
ZDD023	34	35	1.00	-0.01	0.00	-10.00	20.00	Franceses
ZDD023	35	36	13.00	0.03	**1.92**	40.00	160.00	Franceses
ZDD023	39	40	4.00	-0.01	0.34	20.00	40.00	Franceses
ZDD023	63	64.1	5.00	0.06	0.63	30.00	480.00	Franceses
ZDD023	109.5	110.6	23.00	0.04	3.05	70.00	150.00	Franceses
ZDD023	110.6	111.8	3.00	0.01	0.32	10.00	50.00	Franceses
ZDD023	122.12	123.12	9.00	0.01	0.68	20.00	60.00	Franceses
ZDD023	123.12	124.12	10.00	0.04	0.92	30.00	160.00	Franceses
ZDD023	133.72	134.72	5.00	0.01	0.53	20.00	200.00	Franceses
ZDD024	2	3	3.00	0.01	0.28	10.00	60.00	Franceses
ZDD024	3	4	12.00	0.04	0.91	40.00	130.00	Franceses
ZDD024	4	5	16.00	0.12	**1.13**	60.00	300.00	Franceses
ZDD024	5	6	14.00	0.03	0.82	70.00	100.00	Franceses
ZDD024	6	7	13.00	0.03	0.82	60.00	90.00	Franceses
ZDD024	7	8	7.00	0.02	0.57	10.00	430.00	Franceses
ZDD024	8	9	3.00	0.01	0.20	10.00	60.00	Franceses
ZDD024	9	10	18.00	0.16	**1.18**	210.00	2490.00	Franceses
ZDD024	10	11	15.00	0.05	0.73	180.00	2990.00	Franceses
ZDD024	11	12	**90.00**	0.16	**8.76**	80.00	360.00	Franceses
ZDD024	12	13	**99.00**	0.23	**9.63**	110.00	330.00	Franceses
ZDD024	13	14	**70.00**	0.17	**6.46**	70.00	280.00	Franceses
ZDD024	14	15	1.00	0.01	0.02	-10.00	40.00	Franceses
ZDD025	15.9	16.85	**62.00**	0.17	**3.31**	40.00	320.00	Franceses
ZDD025	16.85	17.85	13.00	0.05	**1.01**	10.00	510.00	Franceses
ZDD025	17.85	18.85	6.00	0.04	0.63	-10.00	130.00	Franceses
ZDD025	18.85	19.85	26.00	0.12	**2.48**	100.00	1310.00	Franceses
ZDD025	19.85	20.83	2.00	0.02	0.20	-10.00	370.00	Franceses
ZDD025	20.83	21.85	12.00	0.08	0.83	20.00	550.00	Franceses
ZDD025	21.85	22.85	5.00	0.04	0.68	-10.00	220.00	Franceses
ZDD025	22.85	23.85	4.00	0.03	**1.11**	-10.00	50.00	Franceses

personal use only

Hole ID	m From	m To	Ag ppm	Au ppm	Cu pct	Pb ppm	Zn ppm	Comments
ZDD025	23.85	24.85	4.00	0.02	0.78	-10.00	50.00	Franceses
ZDD025	24.85	25.85	7.00	0.04	**1.42**	-10.00	80.00	Franceses
ZDD025	25.85	26.85	8.00	0.04	**1.49**	-10.00	50.00	Franceses
ZDD025	26.85	27.85	9.00	0.05	**1.27**	-10.00	60.00	Franceses
ZDD025	27.85	28.85	13.00	0.03	**1.89**	-10.00	70.00	Franceses
ZDD025	28.85	29.9	21.00	0.06	**2.90**	10.00	7210.00	Franceses
ZDD025	29.9	30.9	5.00	0.03	0.53	10.00	50.00	Franceses
ZDD025	30.9	31.9	2.00	0.01	0.30	-10.00	30.00	Franceses
ZDD025	31.9	32.9	1.00	-0.01	0.03	-10.00	20.00	Franceses
ZDD025	32.9	33.9	6.00	0.02	0.97	10.00	70.00	Franceses
ZDD025	33.9	34.9	1.00	0.01	0.07	-10.00	20.00	Franceses
ZDD025	34.9	35.74	1.00	-0.01	0.04	-10.00	20.00	Franceses
ZDD025	35.74	36.49	26.00	0.24	**3.07**	300.00	4370.00	Franceses
ZDD025	50	51	17.00	0.10	**1.00**	70.00	80.00	Franceses
ZDD025	51	52	1.00	0.01	0.09	-10.00	30.00	Franceses
ZDD025	65.55	66.55	12.00	0.01	0.81	-10.00	70.00	Franceses
ZDD025	100.38	101.25	70.00	0.10	**6.81**	240.00	530.00	Franceses
ZDD025	153.51	154.51	16.00	0.02	**1.46**	100.00	70.00	Franceses
ZDD025	155.4	156	11.00	0.03	**1.70**	20.00	90.00	Franceses
ZDD025	173.21	174.21	34.00	0.07	**4.03**	50.00	220.00	Franceses
ZDD026	98.85	99.8	5.00	0.02	0.22	30.00	90.00	Angelica Nth
ZDD026	99.8	100.73	**62.00**	0.13	**1.56**	7030.00	10100.00	Angelica Nth
ZDD026	112.95	113.95	9.00	0.03	0.34	1070.00	5580.00	Angelica Nth
ZDD026	113.95	114.82	48.00	0.16	1.00	3630.00	10200.00	Angelica Nth

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APPENDIX A5 – DETAILED EXPLORATION TARGET INFORMATION

Extensions	Min				Contained Metal			Max				Contained Metal		
Deposit	Tonnes	Cu	Au	Ag	Cu	Au	Ag	Tonnes	Cu	Au	Ag	Cu	Au	Ag
	Mt	%	g/t	g/t	t*	oz*	koz*	Mt	%	g/t	g/t	t*	oz*	koz*
Cristina	2.9	1.8	0.2	33	52,500	18,600	3,000	4.1	2.7	0.3	49	112,400	39,800	6,500
Angelica	3.4	1.2	0.3	42	42,100	35,200	4,600	4.9	1.8	0.5	64	90,300	75,400	10,000
Gorda	3.9	0.5	1.3	45	17,800	160,900	5,600	5.6	0.7	1.9	67	38,200	344,700	12,100
Cutters	1.2	2.4	0	41	27,900	1,800	1,500	1.9	3.6	0.1	61	69,800	4,500	3,800
Franceses	3.2	1	0	11	31,400	5,000	1,200	6.4	1.5	0.1	17	94,300	14,900	3,500
TOTAL	**14.6**	**1.2**	**0.5**	**34**	**171,800**	**221,400**	**16,000**	**23**	**1.8**	**0.6**	**49**	**405,000**	**479,300**	**35,900**

New Veins	Min				Contained Metal			Max				Contained Metal		
Code	Tonnes	Cu	Au	Ag	Cu	Au	Ag	Tonnes	Cu	Au	Ag	Cu	Au	Ag
	Mt	%	g/t	g/t	T*	oz*	koz*	Mt	%	g/t	g/t	t	oz	koz
NA2	0.1	1.1	0.3	37	600	500	100	1	2	0.5	69	20,000	17,00	2,200
NG2	0.1	0.4	1.1	39	400	3,800	100	1.7	0.7	2.1	73	13,000	116,800	4,100
NC2	0.2	2.1	0	36	4,100	300	200	3.2	3.9	0.1	66	126,100	8100	6,900
NC3	0.2	2.1	0	36	3,500	200	200	2.7	3.9	0.1	66	107,100	6,900	5,800
NI1	0.2	2.1	0	36	3,400	200	200	2.7	3.9	0.1	66	103,900	6,700	5,700
NI2	0.1	2.1	0	36	2,200	100	100	1.8	3.9	0.1	66	69,100	4,400	3,800
NI3	0.1	2.1	0	36	2,600	200	100	2.1	3.9	0.1	66	80,800	5,200	4,400
NI4	0.1	2.1	0	36	1,900	100	100	1.5	3.9	0.1	66	58,100	3,700	3,200
NI5	0.1	2.1	0	36	2,700	200	100	2.1	3.9	0.1	66	83,100	5,300	4,500
TOTAL	**1.1**	**1.9**	**0.2**	**36.1**	**21,400**	**5,600**	**1,300**	**18.8**	**3.5**	**0.3**	**67**	**661,100**	**173,800**	**40,500**

Sediment Hosted	Min				Contained Metal			Max				Contained Metal		
Deposit	Tonnes	Cu	Au	Ag	Cu	Au	Ag	Tonnes	Cu	Au	Ag	Cu	Au	Ag
	Mt	%	g/t	g/t	T*	oz*	Koz*	Mt	%	g/t	g/t	t*	oz*	koz*
Cutters	0.1	2.1	0.0	36	2,800	200	200	2.2	3.9	0.1	66	87,400	5,600	4,800
Ingleses	0.2	1.6	0.1	28.8	2,500	300	200	2.7	2.9	0.1	53	77,900	8,700	4,600
Franceses	0.1	0.9	0.0	10	1,100	200	50	2.2	1.6	0.1	18	35,100	5,500	1,300
TOTAL	**0.4**	**1.5**	**0.0**	**25.1**	**6,500**	**600**	**345**	**7.1**	**2.8**	**0.1**	**47**	**200,400**	**19,900**	**10,700**

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Total Extensions, New Veins and Sediment Hosted

		Min			Contained Metal				Max				Contained Metal		
Deposit	Tonnes	Cu	Au	Ag	Cu	Au	Ag	Tonnes	Cu	Au	Ag	Cu	Au	Ag
	Mt	%	g/t	g/t	t	oz	koz	Mt	%	g/t	g/t	t	oz	koz
Extensions	14.6	1.2	0.5	34	171,800	221,400	16,000	23	1.8	0.6	49	405,000	479,300	35,900
New Veins	1.1	1.9	0.2	36.1	21,400	5,600	1,300	18.8	3.5	0.3	67	661,100	173,800	40,500
Sediment Hosted	0.4	1.5	0	25.1	6,500	600	300	7.1	2.8	0.1	47	200,400	19,900	10,700
TOTAL*	**16.1**	**1.24**	**0.44**	**34**	**200,000**	**228,000**	**18,000**	**48.9**	**2.59**	**0.43**	**55**	**1,267,000**	**673,000**	**87,000**

*Numbers and totals are subject to rounding errors

APPENDIX A6 – RECENT FIELD SAMPLE INFORMATION

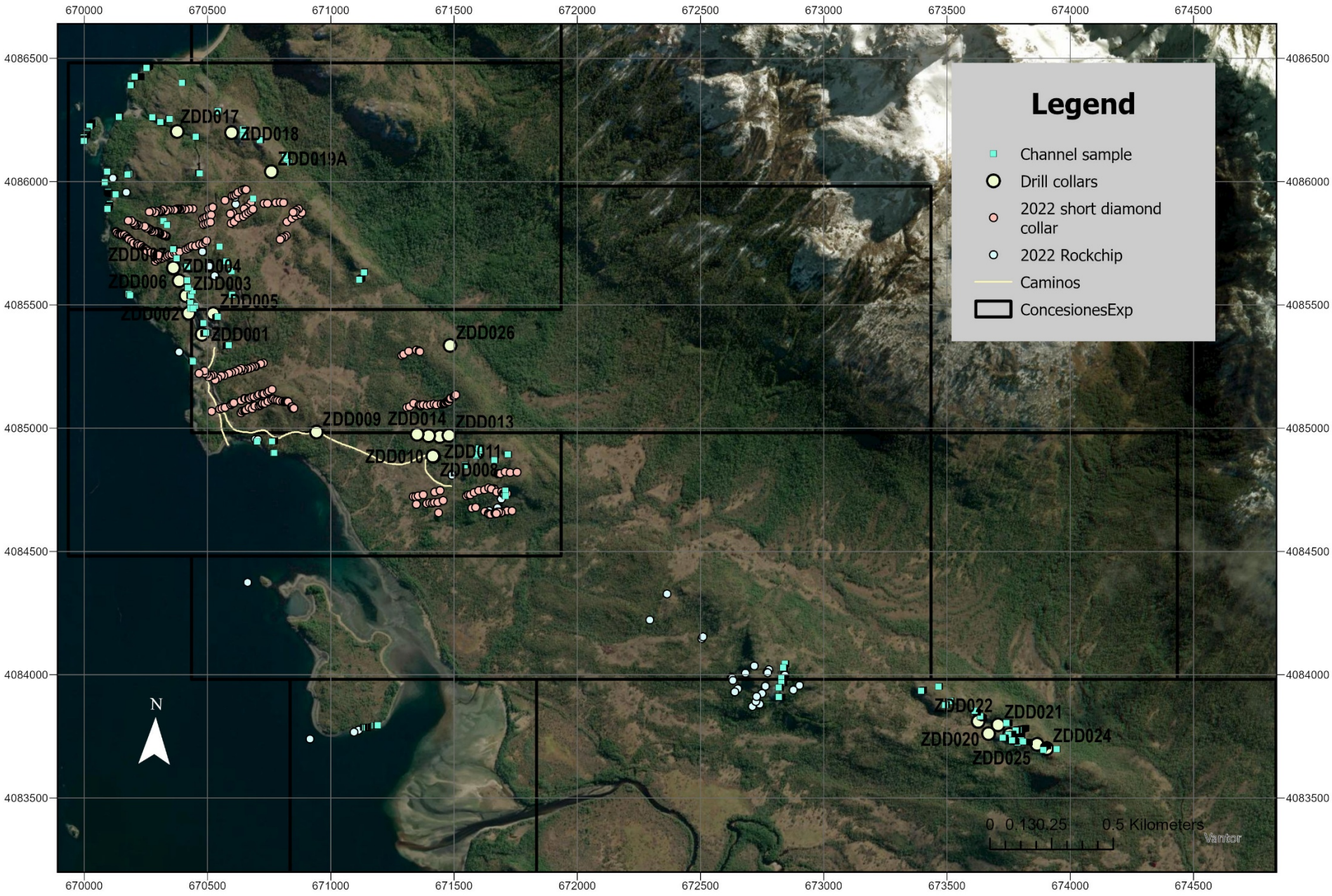
Coordinate System World Geographic System 94 (WGS94) Zone 18s. (measured with handheld PGS)

Sample ID	Northing m	Easting m	Description	Comment
Cut1	4,084,904	671,421	Massive sulphide breccia ore from the stockpiles at the Cutter vein workings. Major sulphide phase is Chalcopyrite, which averages over 60% in composition	Assays pending
Cryst1	4,086,325	670,256	Massive sulphide breccia ore from the stockpiles at the Cristina Central workings. Major sulphide phase is Chalcopyrite, which averages over 50% in composition	Assays pending
Ang1	4,086,177	670,784	Qtz-chacopytire- pyrite breccia, (5 % chalcopyrite) hosted in volcanic sediment, sampled from Angelica workings stockpile	Assays pending

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APPENDIX A7 – CUTTER COVE COLLAR PLAN

Coordinate System World Geographic System 94 (WGS94) Zone 18s.



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APPENDIX A8 – REDHILL TENURE

Exploitation Claims

Rol	Nombre de la Concesión	División	TITULAR	Rut titular	Dv	Situación	Comuna
122050098-1	POLY 1 I 1/200	0	REDHILL CHILE SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122050099-K	CUTTER 2 1/75	0	REDHILL CHILE SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122050100-7	CUTTER 3 1/225	0	REDHILL CHILE SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122050101-5	CUTTER 4 1/225	0	REDHILL CHILE SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122050102-3	CUTTER 5 1/100	0	REDHILL CHILE SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122050103-1	CUTTER 6 1/300	0	REDHILL CHILE SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122050104-K	CUTTER 16 1/170	0	REDHILL CHILE SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122050105-8	CUTTER 17 1/200	0	REDHILL CHILE SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122050106-6	POLY 2 1/125	0	REDHILL CHILE SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS

Exploration Claims

Rol	Nombre de la Concesión	División	TITULAR	Rut titular	Dv	Situación	Comuna
121010983-4	ANCON WEST 1	4	REDHILL MAGALLANES SPA	76147041	8	EN TRAMITE	NATALES
121010984-2	SUTHERLAND 2	4	REDHILL MAGALLANES SPA	76147041	8	EN TRAMITE	NATALES
121010985-0	SUTHERLAND 1	4	REDHILL MAGALLANES SPA	76147041	8	EN TRAMITE	NATALES
121010986-9	ANCON WEST 4	4	REDHILL MAGALLANES SPA	76147041	8	EN TRAMITE	NATALES
121010987-7	ANCON WEST 3	4	REDHILL MAGALLANES SPA	76147041	8	EN TRAMITE	NATALES
121010988-5	ANCON WEST 2	4	REDHILL MAGALLANES SPA	76147041	8	EN TRAMITE	NATALES
121010990-7	ANCON 3	0	REDHILL CHILE SPA	76147041	8	EN TRAMITE	NATALES
121010991-5	ORACION 1	0	REDHILL CHILE SPA	76147041	8	EN TRAMITE	NATALES
121010992-3	ORACION 3	0	REDHILL CHILE SPA	76147041	8	EN TRAMITE	NATALES
121010993-1	ORACION 5	0	REDHILL CHILE SPA	76147041	8	EN TRAMITE	NATALES
121010994-K	ORACION 6	0	REDHILL CHILE SPA	76147041	8	EN TRAMITE	NATALES
121010995-8	ANCON 2	0	REDHILL CHILE SPA	76147041	8	EN TRAMITE	NATALES
121010996-6	ORACION 2	0	REDHILL CHILE SPA	76147041	8	EN TRAMITE	NATALES
121010997-4	ORACION 4	0	REDHILL CHILE SPA	76147041	8	EN TRAMITE	NATALES
121010998-2	ANCON 1	0	REDHILL CHILE SPA	76147041	8	EN TRAMITE	NATALES
122022393-7	CUPULA 1	5	REDHILL MAGALLANES SPA	76147041	8	EN TRAMITE	RIO VERDE
122022394-5	SERENA 1	5	REDHILL MAGALLANES SPA	76147041	8	EN TRAMITE	RIO VERDE
122022395-3	SERENA 3	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	RIO VERDE
122051261-0	BATCHELOR 1	4	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051270-K	BATCHELOR 2	4	REDHILL MAGALLANES SPA	76147041	8	EN TRAMITE	PUNTA ARENAS
122051281-5	MUELA 8	4	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS

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Rol	Nombre de la Concesión	División	TITULAR	Rut titular	Dv	Situación	Comuna
122051282-3	MUELA 7	4	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051283-1	MUELA 9	4	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051284-K	MUELA 10	4	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051317-K	SERENA 5	5	REDHILL MAGALLANES SPA	76147041	8	EN TRAMITE	PUNTA ARENAS
122051318-8	MONTE DEL SOL 6	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051319-6	MONTE DEL SOL 1	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051321-8	BATCHELOR 3	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051323-4	CABALLO 1	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051324-2	LADERA SOL 3	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051325-0	LADERA SOL 7	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051326-9	MONTE DEL SOL 8	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051327-7	MUELA 4	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051328-5	RIVERO 2	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051329-3	VALLE 2	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051332-3	LADERA SOL 4	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051334-K	MUELA 1	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051335-8	MUELA 6	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051336-6	VENTISQUERO 1	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051337-4	SERENA 8	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051339-0	MONTE DEL SOL 4	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051342-0	LADERA SOL 1	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051343-9	LADERA SOL 6	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051344-7	MONTE DEL SOL 7	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051345-5	MUELA 3	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051346-3	RIVERO 1	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051285-8	SAN JOSE 1	4	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051320-K	MONTE DEL SOL 9	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051322-6	BERNARBE 4	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051330-7	BERNABE 1	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051331-5	BERNABE 5	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051333-1	LISA 1	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051338-2	MONTE DEL SOL 12	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051340-4	BERNABE 2	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS
122051341-2	BERNABE 7	5	REDHILL MAGALLANES SPA	76147041	8	CONSTITUIDA	PUNTA ARENAS

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JORC Code, 2012 Edition– Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	A JORC Table 1 has been previously reported for the Inferred JORC Resource[1,2] at Cutter Cove. The exploration results for drilling and channel sampling for Cutter Cove are being reported in this document, as they were not previously reported separately and are to support the Exploration Target. Narryer Competent Person is reporting this information as a review of historic data and was not involved in drilling or surface sampling . However, the staff of Redhill Mining were consulted will compiling the data to produce the exploration results with the JORC Table 1. <u>Cristina - Cutter</u> • The Cutters Cristina deposits have been sampled through two diamond drilling campaigns and surface cut channel sampling campaigns in 2013 and 2014. • 17 diamond drill holes were drilled for 2,339.45 m • Approximately 0.5 m to 1 m samples of 2 kg to 3 kg were taken from diamond saw cut drill core whilst respecting geological boundaries. • Approximately 2 kg to 3 kg samples derived from diamond saw cut core trench samples perpendicular to vein strikes and respecting geological boundaries. • Historic backs samples consist of 15 cm by 2 cm to 3 cm deep chipped channel samples traversing the vein suggesting sample weights of approximately 10 kg to 12 kg. <u>Angelica – Frances</u> • The Angelica and Franceses deposits of the Cutters Cove Project have been sampled through a diamond drilling campaign and surface cut channel sampling campaigns in 2015 and 2016. • 9 diamond drill holes for 1,781.75 m • Approximately 0.5 m – 1 m samples of 2 kg – 3 kg were taken from diamond saw cut drill core whilst respecting geological boundaries. • Approximately 2 kg - 3 kg per 1 m samples derived from diamond saw cut core trench samples perpendicular to vein strikes. Samples generally 1 m while respecting geological boundaries.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	

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Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (eg core, reverse circulation, ope-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).*	<u>Cristina- Cutter</u> • 17 diamond HQ, NQ diamond core for 2,339.45 .m • Core not oriented <u>Angelica – Frances</u> • 9 diamond HQ, NQ diamond core for 1,781.75 m • Core not oriented
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 and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core reconstituted, marked up and measured in all drilling campaigns. • Recovery has been good (95 % -100 %). • No relationship between recovery and grade was observed.
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.*	• Core geologically logged by experienced Redhill Mining geologist over all campaigns. • Standard lithology codes used for interpretation. • RQD and recoveries logged. • Logs loaded into Excel spreadsheets and uploaded into Access database
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.*	<u>Cristina - Cutter</u> • No record of historic sample preparation. • Half core split by diamond saw on 0.5 m to 1 m samples while respecting geological contacts. • Bagged core delivered to ACME Laboratories in Santiago. • Whole core crushed to 80 % passing 2 mm. • Crushed sample quartered to 500 gr and pulverized to pass 75 micron

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Criteria	JORC Code explanation	Commentary
	• *Measures taken to ensure that the sampling is representative of the i 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.*	Angelica – Frances • Half core split by diamond saw on 0.5 m – 1 m samples while respecting geological contacts. • Bagged core delivered to ALS Laboratories in Coquimbo. • Whole core crushed to 70 % passing 2 mm. • Crushed sample riffle split to 1 kg and pulverized to 85 % passing 75 microns.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Cristina - Cutter • No record of laboratory tests for historic back samples • No record of QAQC procedures were available for historic sampling. • Recent sampled Cu, Pb, Zn, and Ag analysed by AAS after Aqua Regia digestion at ACME Laboratories Santiago. • Au by fire assay with AAS finish by ACME Laboratories Santiago • 32 elements analysis by ICP-AES after Aqua Regia digestion. • QAQC analysis with Certified Reference Material inserted every 20th sample. Angelica – Frances • 33 elements including Cu and Ag analysed by ICP-AES after Aqua Regia digestion at ALS Laboratories Coquimbo. • Au by fire assay with AAS finish by ALS Laboratories Coquimbo. • QAQC analysis with Certified Reference Material inserted every 20th sample. • Acceptable levels of accuracy and precision establish except for two unexplained anomalies in early trench samples RH-70C and RH-76.
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.*	• No Independent laboratory analyses completed. • Minor verification of historic samples with recent channel samples. • No twinned holes were completed.

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Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	• Primary assays data was received electronically and stored by consultant geologist. • All electronic data uploaded onto spreadsheets and uploaded to Access database. • Data validation with Surpac software, basic statistical analysis and comparison with historic plans and sections. • Negative result for below detection limit assays data has been entered as detection limit.
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.*	• All hole collar surveys by licensed surveyor • All coordinates in WGS94. • RL's as MSL. • Down hole surveys by downhole camera. • Topographic dtm created from lands department 10 m contour maps adjusted for known survey points (eg. drill collars).
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.*	<u>Cristina – Cutter</u> • Drill spacing approximately 100 m by 100 m or lower below mine development. • Drill spacing is appropriate for the estimation of Indicated to Inferred Mineral resources. • Samples have been composited on vein intercepts for the resource estimation <u>Angelica – Frances</u> • Data spacing limited by low drill hole intercept numbers generally 100 m x 100 m or worse. • Surface samples clustered on topographic surface.

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Criteria	JORC Code explanation	Commentary
		• Drill spacing is appropriate for the estimation of Inferred Mineral Resources only. • Samples have been composited on 1 m lengths for the resource estimation.
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.*	• Most diamond drill holes have been drilled east-west sub-perpendicular to vein strike. • Channel samples have been taken sub-perpendicular to the vein strike. • Drill hole orientation is not considered to have created sampling bias.
Sample security	• *The measures taken to ensure sample security.*	<u>Cristina – Cutter</u> • Samples ticketed and bagged on site. • Delivered by courier to ACME Laboratories in Santiago. • All historic data captured and stored in customized Access database. • Data integrity validated with Surpac software for EOH depth and sample overlaps. • Manual check by reviewing cross sections with the historic drafted sections and plans. • Basic statistical analysis support data validation. <u>Angelica – Frances</u> • Samples ticketed and bagged on site. • Delivered by RHM personnel, then courier to ALS laboratories in Coquimbo. • Data integrity validated with Surpac software for EOH depth and sample overlaps. • Basic statistical analysis support data validation.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Narryer Metals Competent Person has reviewed the sampling data techniques completed and believes they are of appropriate standard.

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Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• Detailed mineral tenement information is provided in the report including locations, areas and currency.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical exploration is described in the report by Redhill mining and 29 Metals. •
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Cutter project consists of Cu-Au-Ag veins of orogenic origin, mesothermal to epithermal overprint • See text for further details
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• See attached tables in Appendix
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	• The results presented do not have a top cut. A weighted average is presented. • In general, grades over 0.3% Cu are included in the tables, with some internal dilution of > 1m width • The nature of mineralization is generally higher grade (>1% Cu) and shorter lengths of 1 to 5m in the mesothermal veins. The Sedimentary hosted mineralization is lower grade (~1% Cu) and broader intersection 10 to 20 m. • Assumptions regarding Cu equivalent are reported in the text with the Exploration target.

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Criteria	JORC Code explanation	Commentary
	• *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.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The angle of drilling was optimal to the steeply dipping geometry of the vein mineralization. • However, the downhole widths are not true widths, but proximal. • Further work will establish true widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps and Diagrams are included in the attached report and Appendix
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Majority of exploration results reported in the appendix and text which cover high- and low-grade intersections.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All material data is reported including bulk density and metallurgical responses. • The Redhill project is still at exploration stage
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further drilling is required to test the exploration targets • Further short diamond drilling to track vein extensions at surface • Structural mapping • Review of precious conceptual study, to determine pathways for future metallurugy, mining and logistics studies.

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