Hirabeb Delivers High-Grade Uranium Intersections

Key Highlights:

- **Drilling of the mineralised areas at Hirabeb Prospect, within the greater Koppies Uranium Project, returns high-grade uranium results.**
- **Hirabeb demonstrates a similar mineralisation style to that of the Koppies resource, located 12 km to the north.**
- **Mineralisation is shallow with all significant intercepts commencing within 10 metres of surface.**
- **Standout intersections include:**
  - **6.0 m at 797 ppm eU_3O_8 from 4.5 m, including 2.0 m at 1,482 ppm eU_3O_8**
  - **6.5 m at 584 ppm eU_3O_8 from 8.5 m, including 1.5 m at 1,040 ppm eU_3O_8**
- **Four new exploration target areas at Hirabeb, identified for follow up.**
- **Drilling at Hirabeb is expected to continue for the rest of the calendar year as the Company works towards defining and estimating a maiden resource.**

Elevate Uranium Limited ("Elevate Uranium", or the "Company") (ASX:EL8) (OTC:ELVUF) is pleased to provide an update on the exploration activities in progress on its Hirabeb Uranium Prospect within the Koppies Project Area in Namibia.

The current drilling program is focussed on a 4.5 km strike length zone of mineralisation in the south-central area of the tenement. In addition, interpretation of results from exploration drilling completed earlier this calendar year has identified four new exploration target areas warranting further investigation (refer Figure 1).

Elevate Uranium's Managing Director, Murray Hill, commented:

The Hirabeb Prospect continues to expand with recent drilling confirming extensions to the mineralised zone over a large area. The results are impressive, displaying good thickness of mineralisation with some excellent grades in excess of 1,000 ppm eU_3O_8. In addition, ongoing geological review of results to date has identified four new target areas warranting follow up. This is very encouraging with the Hirabeb tenement boundary located less than 12 kilometres from the tenement boundary of the Koppies resource and potentially could become a satellite to the existing Koppies Resource.

Distribution of the mineralisation at Hirabeb shows similarities to that at the Koppies resource, with the majority of the mineralisation intersected to date commencing at a depth less than 10 metres from surface. Like the Koppies resource, the mineralisation is not constrained by the palaeochannel but also extends into basement lithologies. This is exciting as it indicates the opportunity for growth of the mineralised areas.

The drilling program at Hirabeb is expected to continue through to the end of the calendar year as the Company works towards defining and estimating a maiden resource at Hirabeb. These results provide an encouraging indication of the potential of the greater Koppies Project Area."

Exploration Results

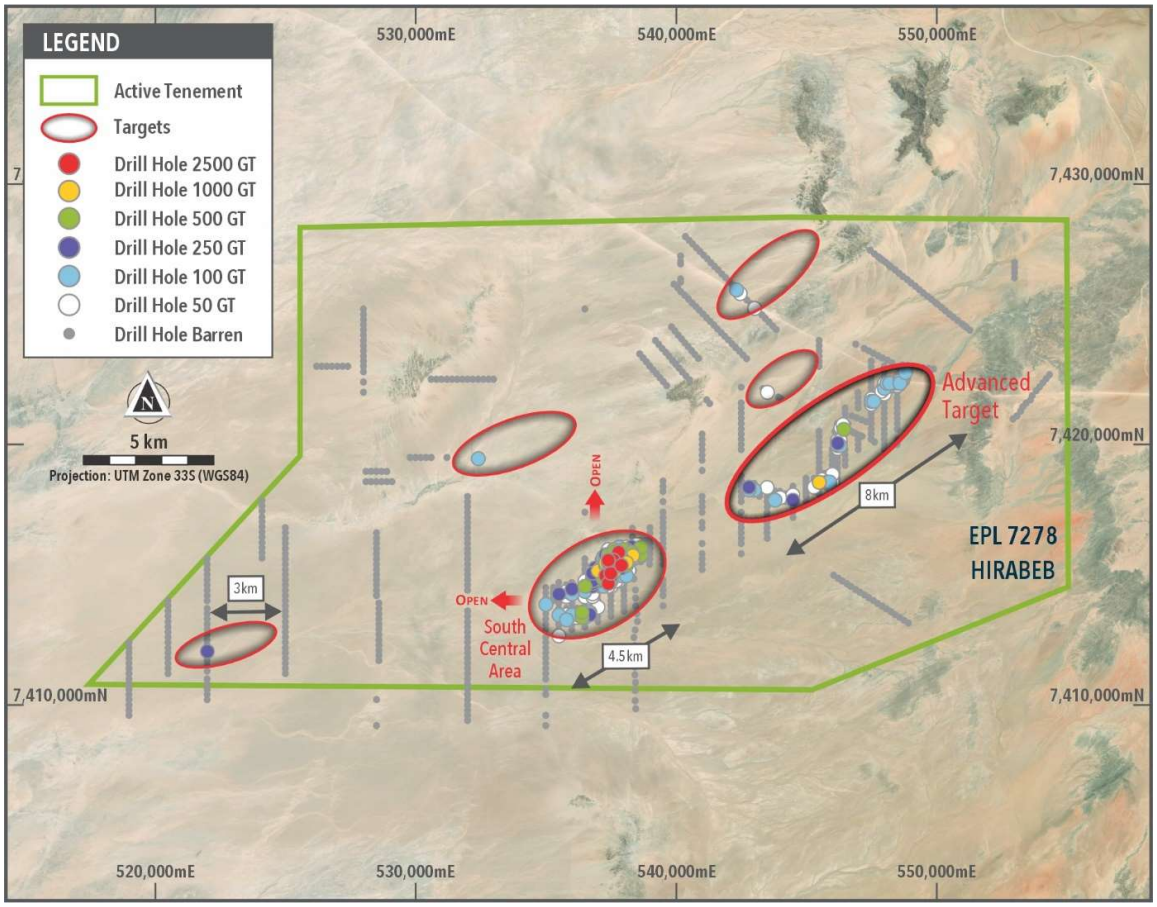
Earlier phases of drilling suggested that the mineralisation at Hirabeb was constrained to the east-west trending palaeochannel system, but this drill program has identified mineralisation extending beyond the defined palaeochannel and into the basement lithologies. This is particularly evident in the northern section of the drilling reported in this announcement.

As those earlier drill programs focused on exploring within the palaeochannels, drill holes were terminated once they had intersected two consecutive metres of basement. This resulted in many of the holes being terminated at depths of <4 m if palaeochannel was not encountered. Due to the experience the Company has had of basement related mineralisation at Koppies, more recent exploration programs have confirmed that these holes were too shallow and had not sufficiently tested the recently identified basement hosted mineralisation at Hirabeb, providing many exploration opportunities in areas that had previously been drilled with shallow holes.

The location of all holes drilled at Hirabeb and the grade thickness (GT), along with the four target areas for follow up exploration are shown in Figure 1. The GT is calculated by multiplying the metreage of the intersection by the grade of that intersection.

The geological team has reviewed the data and identified four new target areas (as shown in Figure 1) to follow up, all of which have sparse drilling. The nearest drill line or tenement boundary varies from 3 to 8 km away, providing large areas for the potential of expansion of the mineralisation.

Figure 1 Hirabeb Collar Locations and Grade Thickness



Notable mineralised intervals from the drilling are summarised in Table 1 with the full list of intervals provided in Table 2 and the drill collar details provided in Table 3.

It is worth noting that 38% of the high-grade intervals, in excess of 1,000 ppm eU_3O_8, reported in Table 1 are within the basement lithology. This reinforces the concept that the mineralisation could extend further into the basement lithology.

Table 1 Notable Hirabeb Intersections Greater Than 100 ppm eU_3O_8

Hole ID	From (m)	To (m)	Interval (m)	Grade eU_3O_8 (ppm)	Grade Thickness	Including	
						Interval (m)	Grade eU_3O_8 (ppm)
HIR1276	8.5	15.0	6.5	584	3,796	1.5	1,040
HIR1284	5.0	10.5	5.5	475	2,612	1.0	1,317
HIR1285	8.5	12.0	3.5	510	1,785	1.0	1,410
HIR1287	4.0	8.5	4.5	572	2,574		
HIR1291	1.5	3.5	2.0	358	716		
and	9.5	12.5	3.0	844	2,532	1.5	1,332
HIR1296	3.5	6.5	3.0	454	1,362	0.5	1,277
HIR1315	2.5	5.0	2.5	512	1,280	0.5	1,054
HIR1317	4.5	10.5	6.0	797	4,782	2.0	1,482
HIR1329	2.0	6.0	4.0	411	1,644		
HIR1357	1.5	3.5	2.0	827	1,654	1.0	1,287
and	4.5	5.5	1.0	209	209		
and	8.0	10.0	2.0	418	836		

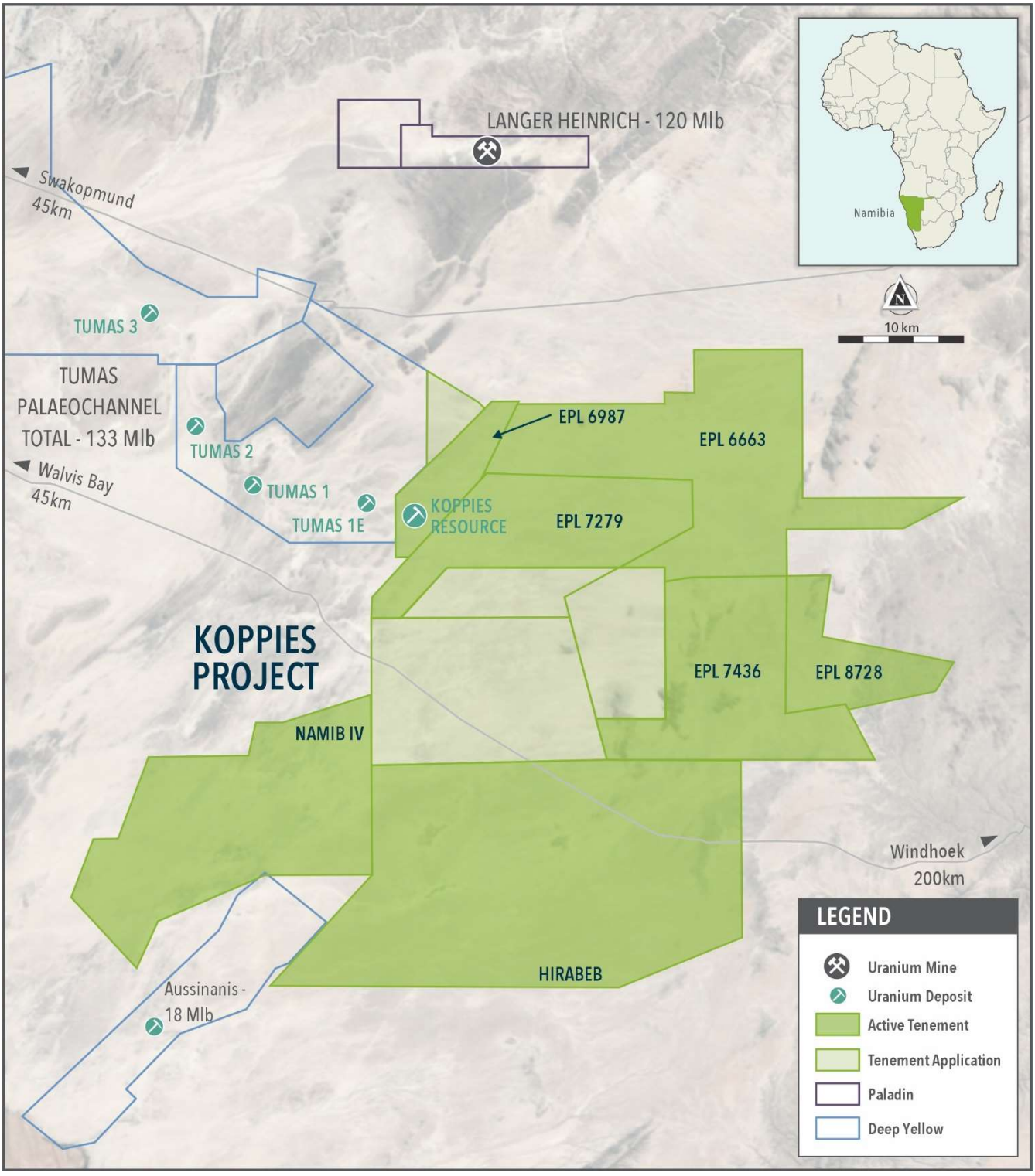
Hirabeb Uranium Prospect

The Hirabeb Uranium Prospect is the second of the Company's four discoveries in four years (Koppies was the first and is more advanced). The boundary of the Hirabeb tenement is less than 12 kilometres from the tenement boundary of the Koppies resource and will potentially become a satellite project to feed into any future operation centred on the current Koppies resource.

The Hirabeb tenement is large with an area of 545 km² extending 38 km east to west and 18 km north to south. The most recent program was focussed on the 4.5 km long mineralised zone in the south-central part of the tenement with 60 holes for 1,334 m drilled since the last announcement titled "Update on Exploration and Pre-Development Programs", released to ASX on 25 July 2024.

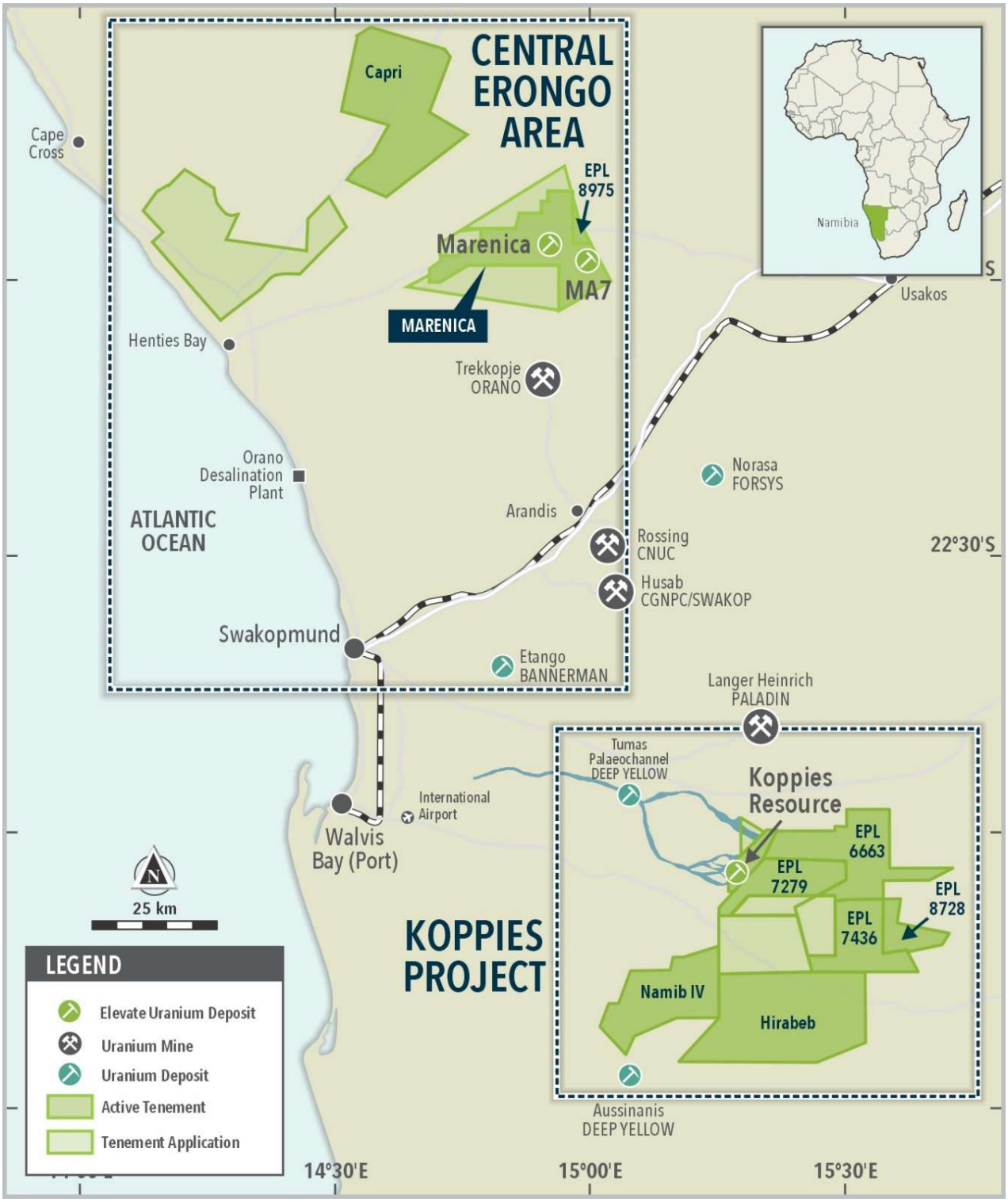
The proximity of Hirabeb within the Company's tenement portfolio in the Koppies Project Area is shown in Figure 2.

Figure 2 Location of Hirabeb in the Greater Koppies Project Area



The location of Hirabeb within the Company's tenements in Namibia is shown in Figure 3.

Figure 3 Location of the Company's Tenements in Namibia



Authorisation

Authorised for release by the Board of Elevate Uranium Ltd.

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Competent Persons Statement – General Exploration Sign-Off

The information in this announcement that relates to exploration results, interpretations and conclusions, is based on and fairly represents information and supporting documentation reviewed by Mr Mark Menzies, who is a Member of the Australasian Institute of Geoscientists (AIG). Mr Menzies, who is an employee of the Company, has sufficient experience that 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 JORC 2012 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr Menzies consents to the inclusion of this information in the form and context in which it appears.

Cross Sections

Figure 4 Hirabeb Section 537500mE

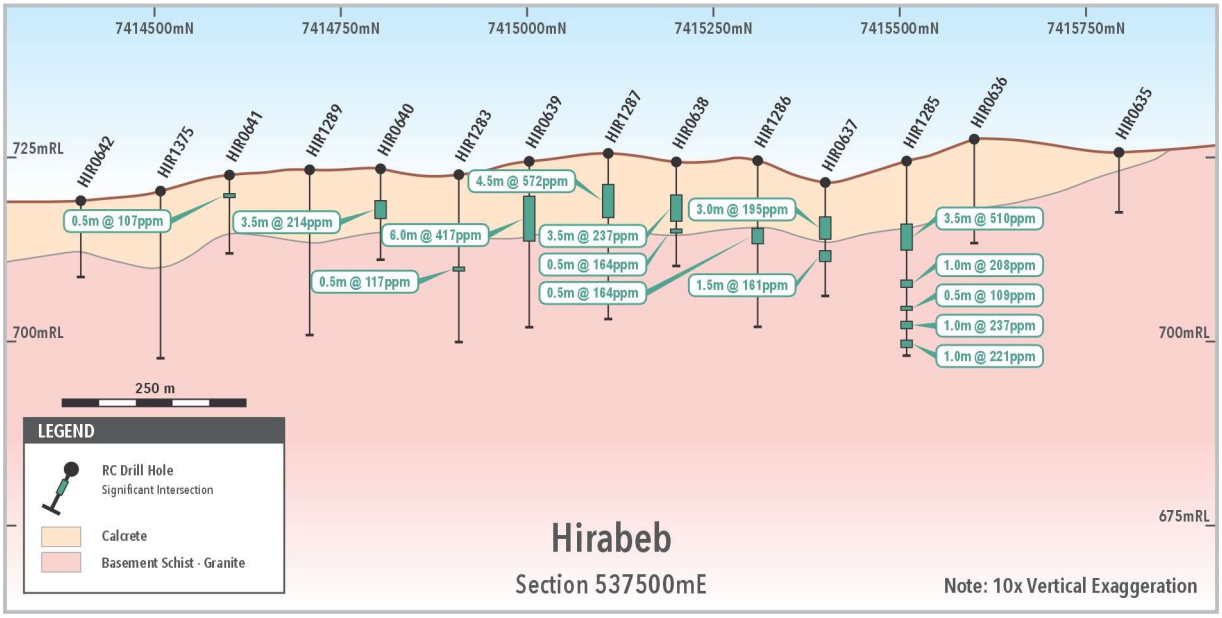

Figure 5 Hirabeb Section 537900mE

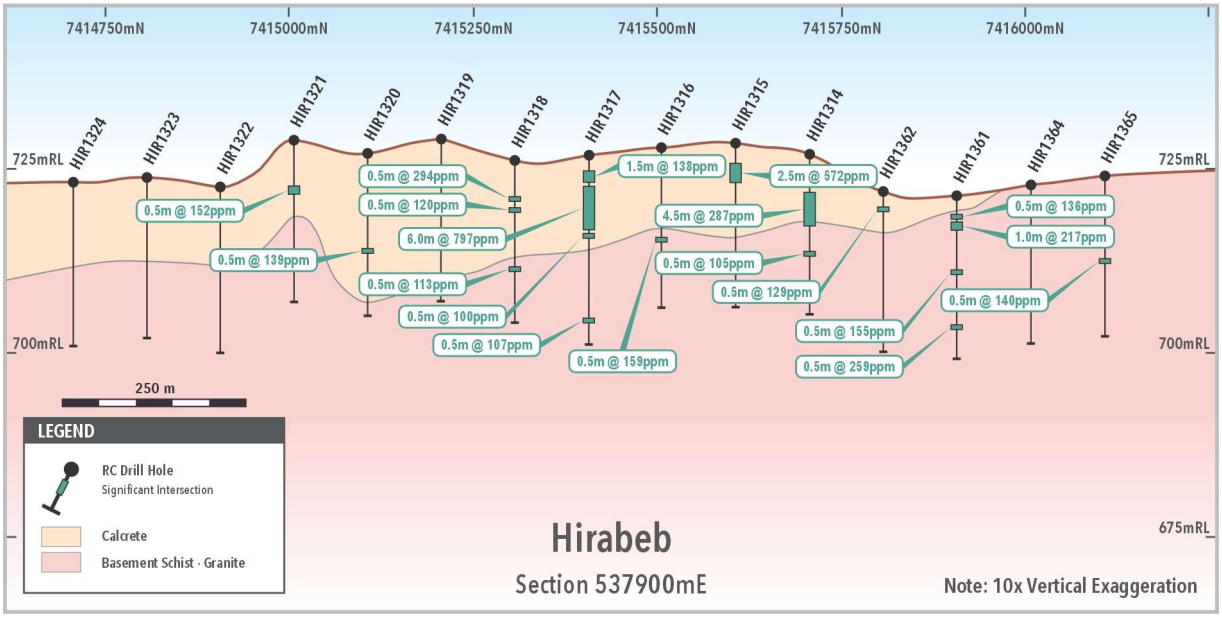

Table 2 Intersections Greater Than 100 ppm eU_3O_8

Hole ID	From (m)	To (m)	Interval (m)	Grade eU_3O_8 (ppm)
HIR1246	6.0	6.5	0.5	109
and	8.0	9.5	1.5	256
and	19.5	20.0	0.5	106
HIR1248	3.0	3.5	0.5	114
HIR1249	5.5	6.0	0.5	141
and	8.0	8.5	0.5	116
and	9.0	9.5	0.5	147
and	10.0	10.5	0.5	194
and	16.0	16.5	0.5	296
HIR1250	10.5	11.0	0.5	256
HIR1254	10.0	10.5	0.5	190
and	13.0	13.5	0.5	113
HIR1255	9.0	10.0	1.0	185
HIR1255	10.5	11.0	0.5	118
and	12.0	13.0	1.0	199
HIR1256	4.5	5.5	1.0	217
and	18.5	19.0	0.5	188
HIR1257	3.5	4.0	0.5	101
and	8.0	8.5	0.5	227
and	11.0	11.5	0.5	134
HIR1258	6.5	7.0	0.5	119
and	14.0	14.5	0.5	102
HIR1259	4.0	4.5	0.5	136
and	9.0	10.0	1.0	196
and	10.5	11.5	1.0	298
and	17.0	19.0	2.0	191
HIR1261	5.0	6.0	1.0	354
HIR1262	5.0	6.0	1.0	196
HIR1266	7.0	7.5	0.5	284
and	8.5	9.0	0.5	109
HIR1267	5.0	5.5	0.5	117
HIR1268	8.0	8.5	0.5	132
and	9.5	10.0	0.5	134
HIR1269	1.0	1.5	0.5	136
HIR1269	3.5	4.5	1.0	168
and	7.0	8.0	1.0	110
and	10.5	11.0	0.5	145
HIR1270	3.0	3.5	0.5	100
and	7.0	8.5	1.5	426
HIR1272	6.5	7.0	0.5	101
and	9.5	10.0	0.5	119

Hole ID	From (m)	To (m)	Interval (m)	Grade eU_3O_8 (ppm)
HIR1273	19.5	20.5	1.0	548
and	21.0	22.0	1.0	205
and	23.0	23.5	0.5	111
HIR1274	8.5	10.5	2.0	134
HIR1275	5.0	5.5	0.5	114
and	7.0	7.5	0.5	150
HIR1276	7.0	7.5	0.5	317
and	8.5	15.0	6.5	584
and	21.5	22.5	1.0	275
HIR1277	5.0	6.0	1.0	217
HIR1278	2.0	2.5	0.5	130
and	7.5	9.5	2.0	229
and	11.0	11.5	0.5	127
HIR1279	7.0	8.5	1.5	220
HIR1280	7.5	8.0	0.5	152
and	14.0	14.5	0.5	163
HIR1283	6.5	7.0	0.5	133
HIR1284	5.0	10.5	5.5	475
and	13.5	14.0	0.5	103
HIR1285	8.5	12.0	3.5	510
and	16.0	17.0	1.0	208
and	19.5	20.0	0.5	109
and	21.5	22.5	1.0	237
and	24.0	25.0	1.0	221
HIR1286	9.0	11.0	2.0	275
HIR1287	4.0	8.5	4.5	572
HIR1288	12.0	12.5	0.5	117
HIR1349	8.0	8.5	0.5	124
HIR1354	3.5	4.0	0.5	186
and	5.5	6.0	0.5	177
HIR1355	2.5	3.5	1.0	180
and	4.0	4.5	0.5	101
and	6.5	7.0	0.5	163
and	11.0	11.5	0.5	126
HIR1356	3.5	5.0	1.5	297
and	8.5	9.0	0.5	138
HIR1357	1.5	3.5	2.0	827
and	4.5	5.5	1.0	209
and	8.0	10.0	2.0	418
HIR1358	0.0	1.0	1.0	249
and	3.5	4.5	1.0	224
and	10.0	10.5	0.5	120

Hole ID	From (m)	To (m)	Interval (m)	Grade eU_3O_8 (ppm)
and	12.0	12.5	0.5	283
and	16.5	17.0	0.5	254
HIR1373	4.0	4.5	0.5	110
HIR1389	4.0	4.5	0.5	118
and	9.0	11.5	2.5	118
HIR1407	7.0	7.5	0.5	133

Table 3 Drill Hole Locations

Drill Hole	Hole Depth (m)	East	North	Drill Hole	Hole Depth (m)	East	North
HIR1246	22	536895	7415307	HIR1277	22	537395	7415407
HIR1247	22	536895	7415207	HIR1278	22	537395	7415307
HIR1248	22	536895	7415107	HIR1279	22	537395	7415207
HIR1249	22	536895	7415007	HIR1280	22	537395	7415107
HIR1250	22	536895	7414907	HIR1281	22	537395	7415007
HIR1251	22	536895	7414807	HIR1282	22	537395	7414907
HIR1252	22	536895	7414707	HIR1283	22	537395	7414807
HIR1254	22	536995	7415307	HIR1284	22	537395	7414707
HIR1255	22	536995	7415107	HIR1285	26	537495	7415507
HIR1256	22	536995	7414907	HIR1286	22	537495	7415307
HIR1257	22	536995	7414707	HIR1287	22	537495	7415107
HIR1258	22	537095	7415407	HIR1288	22	537495	7414907
HIR1259	22	537095	7415307	HIR1289	22	537495	7414707
HIR1260	22	537095	7415207	HIR1347	22	536695	7414307
HIR1261	22	537095	7415107	HIR1348	22	536695	7414207
HIR1262	22	537095	7415007	HIR1349	22	536795	7414307
HIR1263	22	537095	7414907	HIR1353	22	537095	7415507
HIR1264	22	537095	7414807	HIR1354	22	537195	7415707
HIR1265	22	537095	7414707	HIR1355	22	537295	7415707
HIR1266	22	537095	7414607	HIR1356	22	537395	7415707
HIR1267	22	537195	7415507	HIR1357	22	537395	7415607
HIR1268	22	537195	7415407	HIR1358	22	537396	7415808
HIR1269	22	537195	7415307	HIR1371	22	536995	7414507
HIR1270	22	537195	7415207	HIR1372	22	537095	7414507
HIR1271	22	537195	7415107	HIR1373	22	537395	7414607
HIR1272	22	537195	7415007	HIR1374	22	537395	7414507
HIR1273	28	537195	7414907	HIR1375	22	537495	7414507
HIR1274	22	537195	7414807	HIR1389	22	537296	7415808
HIR1275	22	537195	7414607	HIR1399	22	536702	7414106
HIR1276	26	537395	7415507	HIR1407	22	537202	7415606

Note: all holes are drilled by RC, have an 0º azimuth and -90º dip.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
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.*	• Uranium grade at Hirabeb was estimated using downhole gamma probes.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Gamma probes provide an estimate of uranium grade in a volume extending approximately 40 cm from the hole and thus are more representative than wet chemical samples which represents a much smaller fraction of this volume. Gamma probes were calibrated at the Pelindaba facility in South Africa and at borehole Garc065 on the Bannerman EPL in Alaskite and Chuos Formation lithologies.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Gamma data (as counts per second) from calibrated probes are converted into equivalent uranium values (eU_3O_8) using appropriate calibration, water and casing factors. Gamma probes can overestimate uranium grade if high thorium is present or if disequilibrium exists between uranium and its daughters. Neither is thought to be a significant issue here.
	• *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.*	
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse circulation percussion (RC) is the main drilling technique used. Hole diameter is approximately 140 mm. Holes are relatively shallow (typically 22 m) and vertical, therefore downhole dip and azimuth were not recorded.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Bags containing 1 m of chip samples were weighed at the rig and weights recorded. The nominal weight of a 1 m sample is 25 kg and

Criteria	JORC Code explanation	Commentary
		recovery is assessed using the ratio of actual to ideal sample weight.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Standard operating procedures are in place at the drill rig in order to ensure that sampling of the drilling chips is representative of the material being drilled.
	• *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.*	• Grade is derived from gamma measurement and sample bias is not an issue.
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.*	• Chip samples are visually logged to a basic level of detail. Parameters recorded include lithology, colour, sample condition (i.e. wet or dry) and total gamma count using a handheld scintillometer.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Logging is qualitative. Reference photographs are taken of RC chips in chip trays.
	• *The total length and percentage of the relevant intersections logged.*	• All samples were logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Diamond core drilling has not taken place.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• 1 m RC chips were subsampled to approximately 1 kg using a 3-way riffle or cone splitter mounted on the RC rig. A second 1 kg sample was collected as a field duplicate and reference sample. Samples were predominantly dry.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• Downhole gamma tools were used, as such no sample preparation was required.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• Certified reference material, duplicate samples and blank samples will be submitted as part of future drilling campaigns at a rate of 1 per 20 with samples submitted for geochemical analysis. Results to date are based on gamma tools.
	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	• Results are based on gamma probe data, and thus reflect in situ mineralisation. Appropriate factors are applied to gamma counting results to allow for casing thickness and water in hole.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• This has not yet been investigated as results are from downhole gamma logging.
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.*	• Downhole gamma probes were used, as explained under ‘sampling techniques’.
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibration factors applied and their*	• The gamma probes used will be checked against assays by submitting samples for wet chemical analysis in future programs, but not yet undertaken. The comparison between geochemical assays

Criteria	JORC Code explanation	Commentary
	derivation, etc.	and derived equivalent uranium values is not understood for this prospect, however it is currently assumed it will be similar to the Koppies deposit which demonstrates a similar style of mineralisation and host rocks.
	• *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.*	• Review of the company's QA/QC sampling and analysis confirms that the analytical program has previously provided data with good analytical precision and accuracy. No external laboratory (i.e. umpire) checks have been undertaken.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Not yet verified by comparison of downhole gamma and wet chemical grades. No external verification has been undertaken to date.
	• *The use of twinned holes.*	• Twinning of holes has not occurred.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Downhole gamma data are provided as LAS files by the company's geophysical logging contractor which are imported into the company's hosted Datashed 5 database where eU_3O_8 is calculated automatically. Data are stored on a secure server maintained by the database consultants, with data made available online.
	• *Discuss any adjustment to assay data.*	• No adjustment undertaken.
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.*	• Most collar locations were surveyed using a differential GPS system with the remainder by handheld GPS.
	• *Specification of the grid system used.*	• The grid system is Universal Transverse Mercator, zone 33S (WGS 84 datum).
	• *Quality and adequacy of topographic control.*	• Topographic control is provided by a digital elevation model derived from Worldview 3 imagery and is accurate to approximately 50 cm.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Early stage drilling programs were largely exploratory in nature and use a variety of drill spacings. Recent drilling of the main mineralised area has occurred with line spacing of approximately 100 m with holes 100 m apart.
	• *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.*	• A 100 m spacing is sufficient to demonstrate the general continuity of mineralisation.
	• *Whether sample compositing has been applied.*	• Gamma measurements are taken every 10 cm downhole. These 10 cm measurements are composited to 0.5 m intervals.
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Uranium mineralisation, although quite nuggety, is broadly distributed in moderately continuous horizontal layers. Holes are drilled vertically.

Criteria	JORC Code explanation	Commentary
geological structure	• *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.*	
Sample security	• *The measures taken to ensure sample security.*	• Samples from mineralised intervals, determined from down hole gamma probe, as well as a second split (field duplicate) are collected in plastic bags and transported to Elevate's storage shed in Swakopmund by Company personnel where they are kept under lock and key.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
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 Exploration Results for the Hirabeb Project relate to exclusive prospecting licence EPL 7278 "Hirabeb", owned 100% by Marenica Ventures Pty Ltd, a 100%-owned subsidiary company of Elevate Uranium Ltd.
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• EPL 7278 was granted on 16 May 2019. An EPL renewal was lodged with the MME on 8 March 2024. There are no known impediments to the project.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• General Mining is known to have previously explored the area covered by the tenements in the late 1970's, however the results of this work are poorly documented but did include completion of a small number of drillholes.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Uranium mineralisation occurs as secondary enrichment in calcretised sediment infilling palaeochannels, and within weathered bedrock. Uranium mineralisation is surficial, strata bound and hosted by Cenozoic and possibly Tertiary sediments, which include from top to bottom scree sand, gypcrete, calcareous sand and calcrete or within basement rocks underlying or adjacent to the palaeochannel.
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:*	• 60 holes for a total of 1,334 m have been drilled at Hirabeb. All holes were drilled vertically and intersections measured present true thicknesses. Table 3 lists all the additional drill hole locations since

Criteria	JORC Code explanation	Commentary
	○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *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.*	the previous announcement and not reported on 25 July 2024.
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.* • *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.*	• The reported grades have not been cut. • All grade intervals are weighted averages over the stated interval. • Not relevant.
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 mineralisation is sub-horizontal and all drilling vertical, therefore, mineralised intercepts are considered to represent true widths. • Not relevant.
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 sections are included in the text.
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.*	• All drill collars and significant results are reported in this announcement.
Other substantive	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations;*	• Previous Drilling results have been reported in earlier announcements.

Criteria	JORC Code explanation	Commentary
exploration data	*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.*	
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.*	• Close space drilling activities are underway with detailed assessment to occur following the completion of the current program. Definition drilling to identify additional mineralised zones at Hirabeb are ongoing. • See text.