T +61(0)8 6144 4492 | F +61(0)3 9614 0550 | 43 Outram St West Perth WA 6005
kairosminerals.com.au ABN 84 006 189 331 ASX: KAI

ASX ANNOUNCEMENT **28 JUNE 2016**

KAIROS ON TRACK FOR GOLD RESOURCE AT MT YORK AFTER IDENTIFYING SIGNIFICANT DEPTH EXTENSIONS TO MORE HISTORICAL OPEN PITS

JORC 2012 Gold Resource estimate to be calculated in coming weeks, to be followed by drilling to evaluate priority targets and extensions of known gold mineralisation

Highlights:

- Geological review of historical data has identified **significant depth extensions of the high-grade gold lodes** beneath the historical **Main Hill & Breccia Hill Open Pit Mines**, part of Kairos' 100%-owned **Mt York Lithium-Gold Project** near Port Hedland in WA. Significant historical intercepts directly below these dormant open pits include:
    - **mhe3 36m @ 5.35g/t Au (incl. 7m @ 21.37g/t AU & 2m @ 7.09g/t Au)**
    - **mhe35 12m @ 4.91g/t Au**
    - **MRC9442 18m @ 2.77g/t Au ended in Mineralisation**
    - **MRC6073N 28m @ 2.16g/t Au (Incl. 2m @ 4.05g/t Au & (4m @ 4.33g/t Au)**
    - **MYD24A 11.9m @ 4.5g/t Au and 15.4m @ 1.6g/t Au**
    - **MRC5843E 18m @ 2.07g/t Au (incl. 6m @ 5.14g/t Au) ended in Mineralisation**
    - **MRC5880 26m @ 2.15g/t Au (incl. 8m @ 5.11g/t Au) ended in Mineralisation**
    - **MRC5883 24m @ 4.09g/t Au (incl. 6m @12.25g/t Au)**
    - **MYD4 18m @ 2.45g/t Au (incl. 6m @ 4.65g/t Au)**
    - **MRC5685 36m @ 1.54g/t Au (incl. 8m @ 3.27g/t Au) ended in Mineralisation**
    - **MRC5060E 24m @ 2.19g/t Au**
    - **MRC4883 24m @ 3.14g/t Au**
        - **(incl. 6m @ 8.02g/t Au) and**
        - **(10m @ 7.19g/t Au [incl.2m @ 24.1g/t Au]) ended in Mineralisation**
    - **MRC4093E 21m @ 3.52g/t Au (Incl. 4m @ 11.4g/t Au)**
    - **mhe28 8m @ 4.75g/t Au (incl. 4m @ 8.052g/t Au)**
    - **BHE4 12m @ 2.95g/t Au (incl. 1m @ 9.65g/t Au) ended in Mineralisation**
    - **BHE2 13m @ 2.79g/t Au**
        - **(Incl. 2m @ 6.83g/t Au & 2m @ 4.65g/t Au & 1m @ 4.05g/t Au) ended in Mineralisation**
    - **BHE3 22m @ 3.02g/t Au**
    - **MYD18A 9.1m @ 4.14g/t Au (incl. 2.1m @ 10.2g/t Au)**
    - **BHE6 16m @ 2.17g/t Au (incl. 2m @ 10.55g/t Au) ended in Mineralisation**
    - **BRC8274E 8m @ 5.88g/t Au and 20m @ 1.07g/t Au ended in Mineralisation**

- The mineralisation **occurs over a minimum strike extent of ~1.7km and to at least 200m depth below surface**. It is hosted within Banded Iron Formation at the southern end of the East Strelley Greenstone Belt (ESGB) and remains open along strike and at depth.

- The sequence remains poorly tested beyond the current deposit limits and represents a **high priority target horizon for immediate follow-up and resource expansion**.

- Data from this review will form the basis of a **JORC 2012 Mineral Resource Estimate**, planned for completion in coming weeks, **with drill testing of key target areas also planned to commence** once the tenements are granted and statutory approvals received.

- **A 2,000 sample soil programme is ongoing** to evaluate both the lithium and gold potential of the broader project area.

- **Continuing strong news flow expected in the coming weeks** as additional studies are completed on each of the Iron Stirrup, Main Hill, Breccia Hill, Zakanaka and Old Faithful Gold Deposits at Mt York.

Further to its announcement of 20 June 2016, Kairos Minerals Ltd (ASX: KAI; "Kairos" or "the Company") is pleased to advise that it has further expanded the gold potential of its 100%-owned **Mt York Lithium-Gold Project**, located 120km south-east of Port Hedland in WA's East Pilbara region, after identifying thick zones of high-grade gold mineralisation located directly below additional historical mining areas.

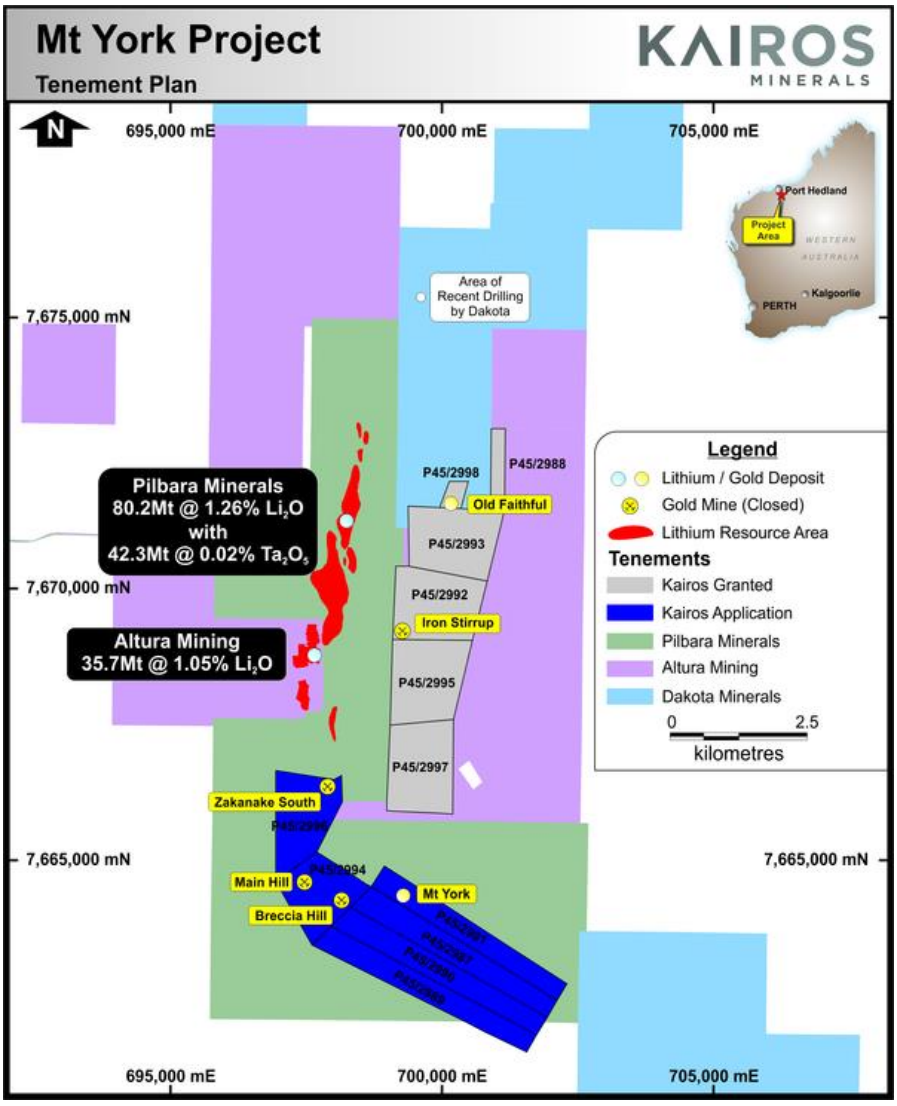

Figure 1. Project location and tenement plan[12]

As part of its review of the gold potential of the Mt York Project, the Company has now completed a geological review and reinterpretation of the **Main Hill** and **Breccia Hill** gold prospects on its tenements, in addition to the **Iron Stirrup** deposit, as announced earlier this month (refer Kairos ASX Announcement 20/06/16).

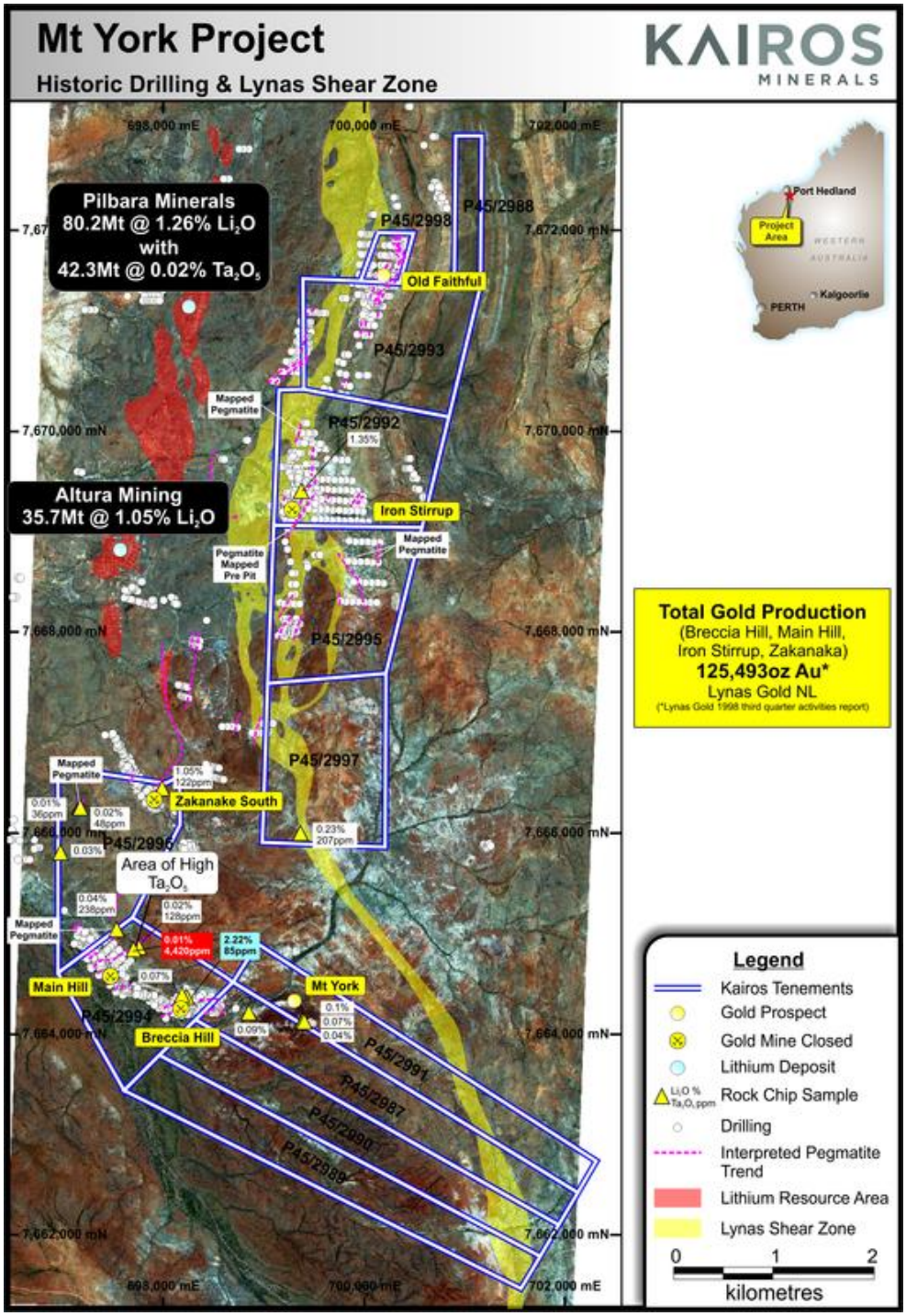

Figure 2. Project location and tenement plan[12]

This is the second of a series of evaluations currently being undertaken aimed at assessing the global gold potential of the Mt York Project.

This work is proceeding in parallel with the ongoing assessment of the lithium potential at Mt York, given its location immediately adjacent to the world-class Pilgangoora Lithium-Tantalum Project.

Results from each of these assessments will form the basis of a JORC 2012 compliant gold Mineral Resource estimate for the Mt York Project planned for completion by the end of July 2016.

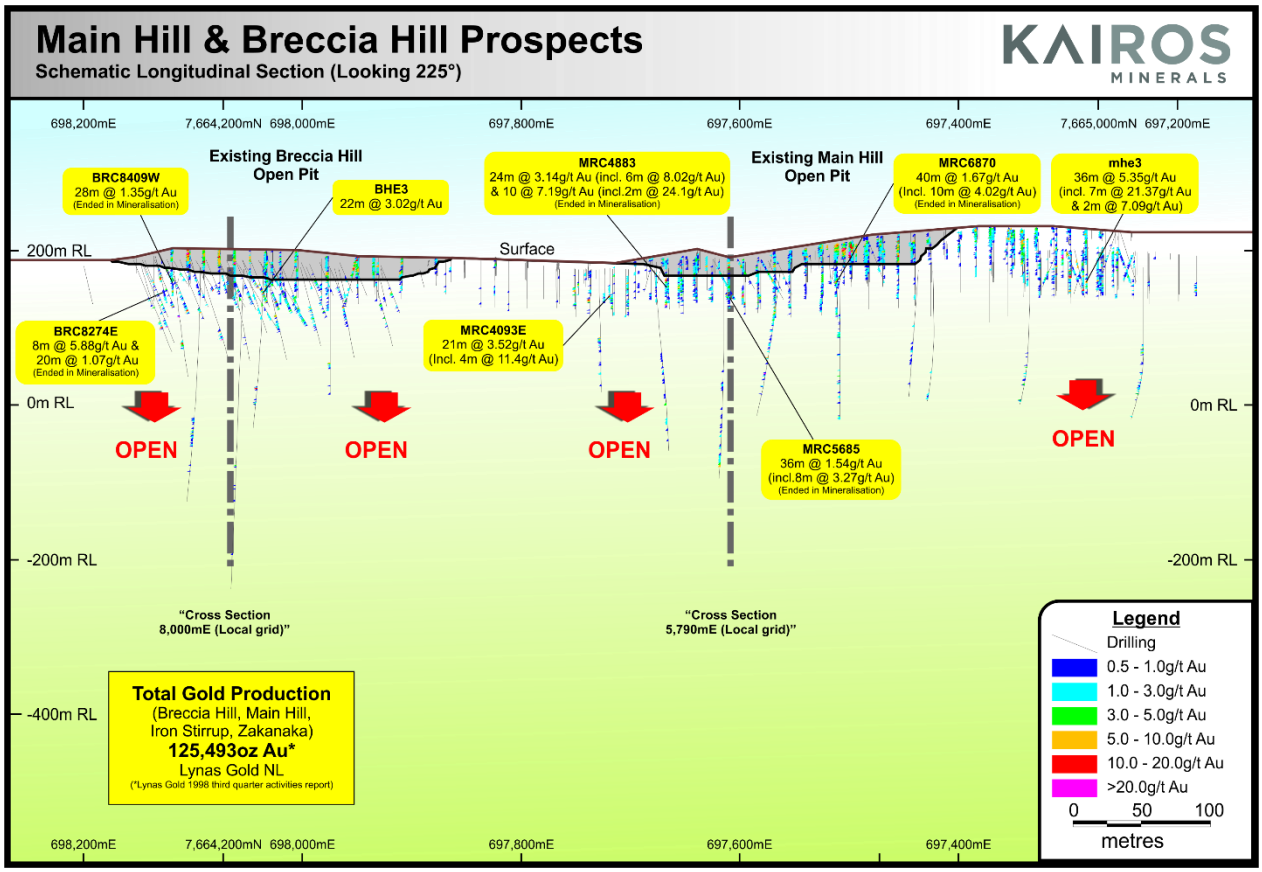

Figure 3. Breccia Hill & Main Hill Vertical Longitudinal Projection

The Main Hill – Breccia Hill gold deposits were discovered by MIM Exploration in the late 1980's following drill testing of regional soil, stream and rock chip geochemical anomalies. The deposits were subsequently purchased and successfully mined by Lynas Gold NL via open pit methods from 1994-1998.

Mining was restricted to near-surface supergene ore, which provided a significant contribution to production for the Lynas Find Gold Project which, at the time of its closure in April 1998, totalled, 125,493 ounces of gold from the treatment of 2,113,908 tonnes of ore for an average recovered grade of 1.85 grams per tonne gold (refer Lynas Gold NL Quarterly Report 29 July 1998).

Mining ceased at a time when the gold price was at an historical low of around US$250 per ounce. The host sequence at Main Hill and Breccia Hill is a folded, boudinaged & brecciated, sulphidic banded iron formation which is situated between a sedimentary sequence comprising sericitic schist and conglomerate to the south and a mafic amphibolite sequence to the north.

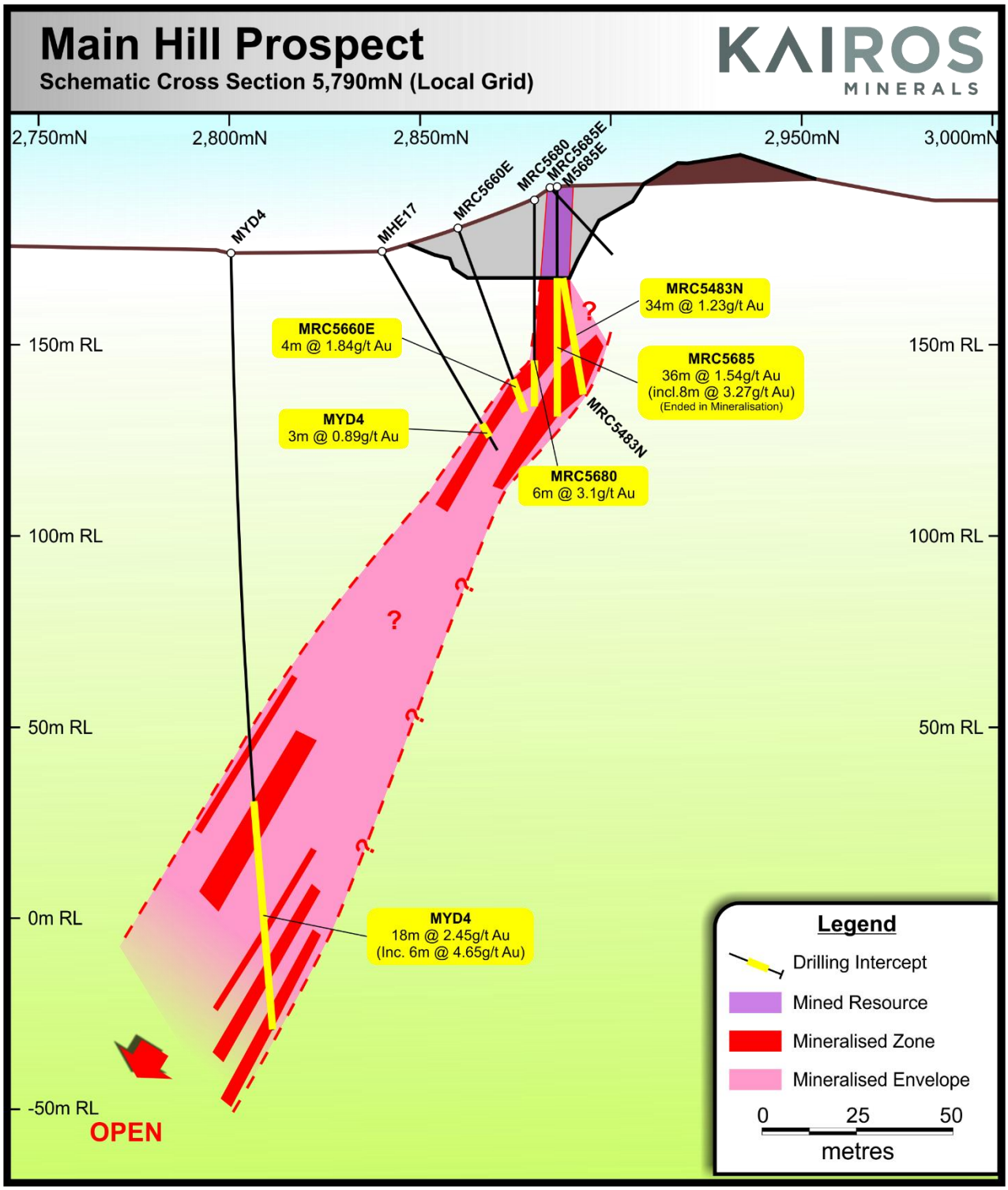

Figure 4. Main Hill Schematic Cross sections 5790mN

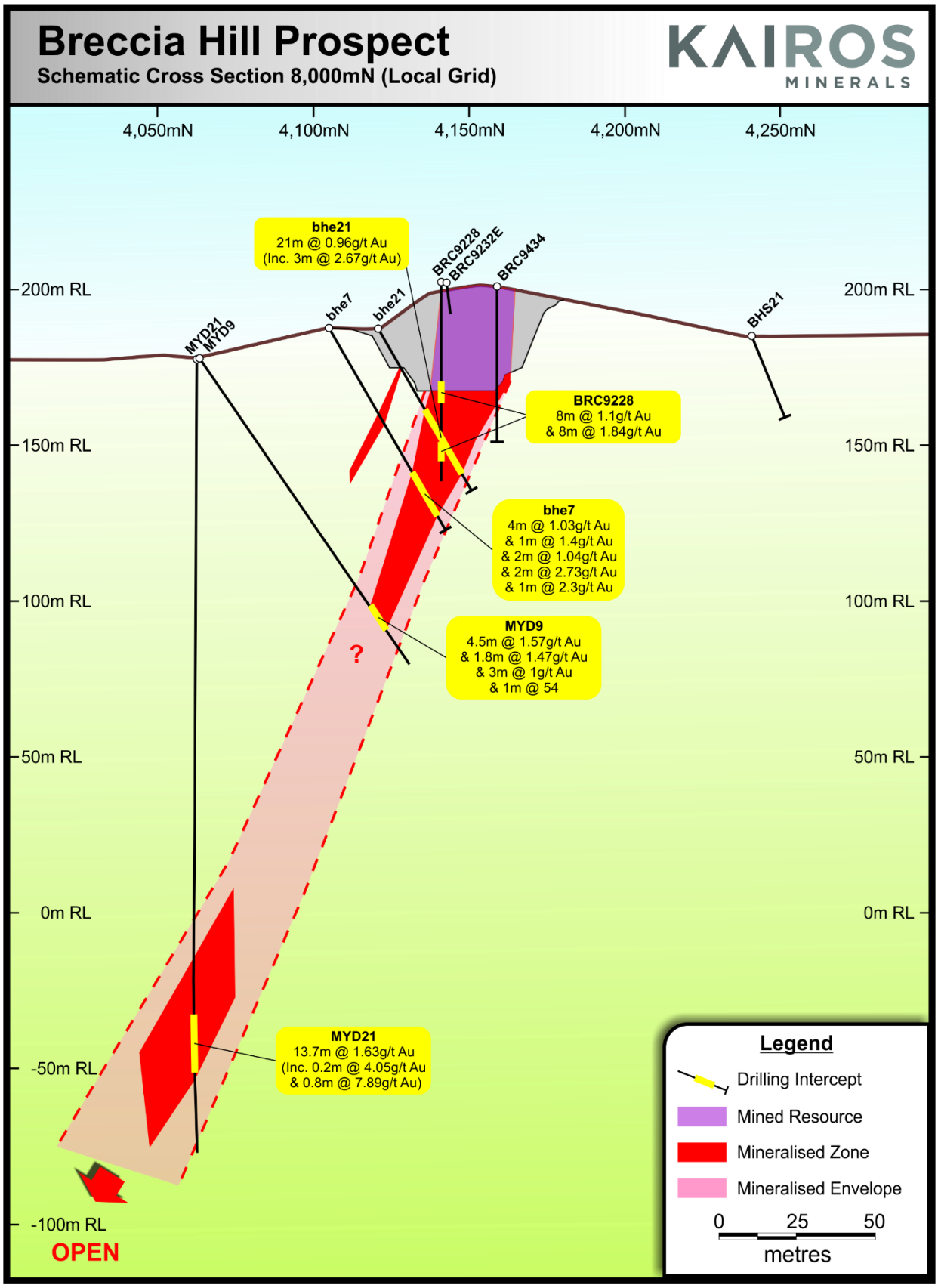

Figure 5. Breccia Hill Schematic Cross sections 8000mN

The sequence strikes WNW and dips steeply to the south-southwest. The sequence is poorly tested beyond the limits of the known mineralisation and the potential for expansion of the mineralised zone is considered to be high.

Importantly, the *Lynas Shear Zone (LSZ*), which hosts the large Iron Stirrup deposit further to the north (refer Kairos ASX Announcement 20/06/16), occurs stratigraphically/structurally north of the Main Hill-Breccia Hill horizon and remains essentially unexplored in this area, providing an additional high priority, potentially gold-bearing corridor earmarked for immediate evaluation.

Previous studies (Neumayr, et al 1993; Kinny 2000; Baker 2003) report that the timing of gold mineralisation in the ESGB to be synchronous with that of the rare metal (Sn-Ta-Li)–bearing granitic pegmatite intrusions, and it is probable that both have exploited dilational structural positions during fault development/reactivation late in the deformation history of the belt.

Recent field work by Kairos has confirmed an extensive tantalum-rich pegmatite swarm immediately to the north of the Main Hill pit, while a substantial quantity of large pegmatite boulders bearing coarse spodumene have also been located amongst mine waste rock associated with the Breccia Hill Pit (refer Kairos ASX Announcement 07/06/2016).

Consequently, the potential to encounter pegmatite intrusives within and in close proximity to the gold lodes at Mt York is considered to be high (refer Kairos ASX Announcement dated 07/06/2016).

Approximately 61 historical drill-holes intersected the ore-hosting structure beneath the limit of the open pits between vertical depths of ~120m and 250m. The majority of these holes have encountered substantial widths of high-grade gold mineralisation which appears coherent both along strike and down-dip/plunge and contiguous with the orebodies exploited by Lynas within the Main Hill and Breccia Hill Pits.

Next Steps

Kairos plans to commence an initial 10-hole, 3000m RC/diamond drill program in August-September 2016 once granting of tenement applications is completed and statutory approvals are received.

Key targets will include:

- depth and strike extensions to the known gold mineralisation in close proximity to the current base of the Iron Stirrup Pit in order to assess the potential for near-term pit expansion opportunities;
- depth and strike extensions representing potential future underground mining opportunities;
- open pit potential to the north and south along strike within the defined mine sequence; and
- Initial assessment of the *LSZ* within the project area.

Kairos's Managing Director Josh Wellisch said "the Company's ongoing geological review of the Mt York Project was continuing to surprise on the upside, highlighting both the significant gold and lithium potential of the project."

"The key deposits located on our tenements were mined historically by Lynas Gold in the late 1990s, at a time when the gold price was at historical lows," he said. "In an environment today where the Australian dollar gold price is now at multi-decade highs, this represents a priority resource development opportunity for our shareholders.

"We have now confirmed significant thick zones of high-grade gold mineralization below three previously mined pits, and we are continuing to evaluate other areas within our tenements. This historical information will form the basis of a maiden JORC 2012 gold Mineral Resource, which is on track to be completed next quarter.

"This in turn will provide a strong foundation for us to identify extensional targets and new exploration opportunities both immediately adjacent to the historical pits and further afield," he added.

"Our approach to exploration of this project has been underpinned by a careful, systematic and technically driven approach which has been a cornerstone of the Company's underlying philosophy since its inception. That means we will compile, consider and assess all of the available information and systematically define drill targets rather than rushing to get a drill rig into the field.

"We have been pleasantly surprised by what we have found at Mt York since acquiring this project earlier this year – both in terms of its gold and lithium potential – and we are looking forward to the next stages of our evaluation program and to commencing our maiden drill program next quarter," he added.

ENDS

For further information, please contact:

Investors:
Mr Joshua Wellisch
Managing Director
Kairos Minerals Limited

Media:
Nicholas Read/Paul Armstrong
Read Corporate
Ph: 08 9388 1474

COMPETENT PERSON STATEMENT:

Competent Person: *The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled and reviewed by Mr N Hutchison, who is a Non-Exec Director for Mining Projects Group and who is a Member of The Australian Institute of Geoscientists. Mr Hutchison has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' (the JORC Code 2012). Mr Hutchison has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.*

Reference	*ASX Announcement*
1	*Pilbara Minerals Limited (ASX: PLS) March Quarterly Report 2016*
2	*Altura Mining Limited (ASX: AJM) March Quarterly Report 2016*

Significant Results Main Hill and Breccia Hill - Table 1:

Main Intervals						Included interval					
Hole ID	From	To	Width (m)		Au (g/t)	Hole ID	From	To	Width (m)		Au (g/t)
MRC0807E	20	42	22	@	1.1	MRC0807E	26	30	4	@	2.19
							40	42	2	@	2.02
MRC0691W	10	52	42	@	1.31	MRC0691W	38	52	14	@	2.39
MRC0656E	66	88	22	@	1.04						
MHRC26	12	28	16	@	1.61	MHRC26	14	18	4	@	3.65
							26	28	2	@	3.15
MRC0451E	26	42	16	@	1.89	MRC0451E	32	38	6	@	3.55
MRC0451E	62	98	36	@	1.28	MRC0451E	80	92	12	@	2.37
MRC0494	14	48	34	@	1.13	MRC0494	38	44	6	@	3.44
MRC0410	10	30	20	@	1.47						
MRC0240	10	44	34	@	1.45	MRC0240	12	20	8	@	3.01
MRC0245E	68	98	30	@	1.96	MRC0245E	78	82	4	@	7.28
MRC0292	14	58	44	@	1.83	MRC0292	36	38	2	@	5.89
							54	56	2	@	11.4
MRC0205	12	48	36	@	1.03	MRC0205	14	20	6	@	2.9
MRC0045E	44	80	36	@	1.11	MRC0045E	60	66	6	@	3.28
mhe3	28	64	36	@	5.35	mhe3	35	42	7	@	21.37
							59	61	2	@	7.09
mhe35	16	28	12	@	4.91						
MRC9839W	19	56	37	@	1.29	MRC9839W	30	34	4	@	5.33
MRC9888W	34	52	18	@	1.73						
MRC9988W	14	24	10	@	2.34						
MRC9408	6	61	55	@	1.32						
MRC9442	28	46	18	@	2.77						
M8685	0	18	18	@	1.46						
MRC7631	10	28	18	@	1.22	MRC7631	12	14	2	@	3.51

MRC7490E	20	54	34	@	1.25						
MRC7424W	16	48	32	@	1.46						
MRC7070E	24	40	16	@	1.93	MRC7070E	30	32	2	@	4.36
MRC7005E	32	50	18	@	1.16						
MRC6831E	44	64	20	@	1.21						
MRC6862	36	52	16	@	1.24	MRC6862	46	48	2	@	4.96
MRC6870	10	50	40	@	1.67	MRC6870	22	32	10	@	4.02
MRC6073N	20	48	28	@	2.16	MRC6073N	20	22	2	@	4.05
							28	32	4	@	4.33
MYD24A	52.1	64	11.9	@	4.5						
MYD24A	64	79.4	15.4	@	1.6						
MRC5843E	48	66	18	@	2.07	MRC5843E	48	54	6	@	5.14
MRC5880	36	62	26	@	2.15	MRC5880	42	50	8	@	5.11
MRC5883	34	58	24	@	4.09	MRC5883	44	50	6	@	12.25
MYD4	236.5	254.5	18	@	2.45	MYD4	248.5	254.5	6	@	4.65
MRC5685	24	60	36	@	1.54	MRC5685	34	42	8	@	3.27
MRC5485	22	54	32	@	0.96						
MRC5483N	26	60	34	@	1.23						
MRC5060E	18	42	24	@	2.19						
MRC5083	20	54	34	@	1.83	MRC5083	28	36	8	@	4.35
MRC4864E	20	38	18	@	1.43						
MRC4883	22	46	24	@	3.14	MRC4883	22	28	6	@	8.02
MRC4883	50	60	10	@	7.19	MRC4883	56	58	2	@	24.1
MRC4680	14	52	38	@	1.17						
MRC4382E	10	36	26	@	1.95						
MRC4091E	36	51	15	@	1.09						
MRC4093E	25	46	21	@	3.52	MRC4093E	40	44	4	@	11.4
mhe28	41	49	8	@	4.75	mhe28	43	47	4	@	8.05
BHE4	46	58	12	@	2.95	BHE4	51	52	1	@	9.65
BHE1	59	75	16	@	1.56						

BRC9866E	46	62	16	@	1.4						
BHE2	57	70	13	@	2.79	BHE2	58	60	2	@	6.83
							65	67	2	@	4.65
							69	70	1	@	4.05
BHE3	41	63	22	@	3.02						
MYD18A	109	118.1	9.1	@	4.14	MYD18A	112.3	114.4	2.1	@	10.2
BHE6	64	80	16	@	2.17	BHE6	75	77	2	@	10.55
BRC8409W	32	60	28	@	1.35						
BRC8274E	30	38	8	@	5.88						
BRC8274E	50	70	20	@	1.07						
BRC8435W	46	69	23	@	1.93	BRC8435W	60	66	6	@	4.05
BRC7945	22	40	18	@	1.25						

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.* • *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.*	• All drilling results presented by Kairos are summarised from historical work completed by Lynas Gold NL during exploration and mining activities for the period 1994 to 1998. • The results were achieved via a combination of RC and diamond drilling. Holes were generally angled towards grid east to provide optimum intersections through the targeted sequence. • Industry standard sampling practices appear to have been adhered to. • RC samples were collected typically as 1m intervals using riffle splitters • Diamond drill core was geologically logged to identify intervals for sampling. Sample intervals are generally 1m and reflect geological/lithological contacts. • Samples were submitted to a contract laboratory for crushing, pulverizing and analysis by industry accepted methods.
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) • RC pre-collars • NQ2 diamond drilling
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.*	• Recoveries from historical drilling are unknown
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*	• All holes have been logged in full as per industry accepted practice • Detail is expected to support future resource estimation to the appropriate levels of confidence.

Criteria	JORC Code explanation	Commentary
	relevant intersections logged.	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Core was cut in half to 1m samples or geological/lithological contacts • RC samples were riffle split at the rig and generally sampled as single metre intervals • Sample sizes appear to be appropriate for the style of mineralization
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.*	• Detailed information on QA/QC programs relative to historical work is not available
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Unknown at this stage for historical data • Assume verification procedures were robust due to the operation of an effective mine
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.*	• Historic drill hole collars were surveyed presumably by mine-site surveyors. • Collars were tied to a local grid with subsequent conversion to MGA GDA94 Zone 50 • Down hole surveys were carried out using Eastman Single Shot cameras. • Mine workings support the locations of historic drilling • Topographic surface has been prepared from detailed ground and mine surveys. • The pit outline shown in the sectional interpretations presented in this announcement reflect the planned pit design. Mining ceased prior to reaching final pit

Criteria	JORC Code explanation	Commentary
		design depths. • Final pit survey is yet to be confirmed.
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.*	• The drilling subject to this announcement has not been used to prepare a Mineral Resource Estimate at this stage
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.*	• The majority of drill holes relevant to this study are angled to grid east and approximately orthogonal to the strike of the targeted sequence. • No significant sampling bias is apparent. • True widths are approximately 80% of the reported intercept widths in most holes
Sample security	• *The measures taken to ensure sample security.*	• Unknown for historical samples.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Unknown for historical samples

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 licence to operate in the area.*	• The Iron Stirrup Deposit is located within granted Prospecting Licence P45/2992, which is wholly owned by Kairos Minerals Pty Ltd. • The tenement is in good standing with no known encumbrances that might impede future granting of a Mining Lease.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Iron Stirrup Deposit was discovered by Lynas Gold NL in the early 1990's and mined as a successful open pit operation by that company between 1994 and 1998. Other companies to have explored the area include Austamax, Carpentaria and MIM.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Iron Stirrup Deposit is an Archaean orogenic gold deposit hosted within ultramafic schist associated with the Lynas Shear Zone and located within the East Pilbara Granite Greenstone Terrane (EPGGT) of the Pilbara Craton of WA.

Criteria	JORC Code explanation	Commentary

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:*
	  ○ *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.*
		• A summary of all details relevant to the drilling presented in this announcement is presented in Table 1 and included in the body of the report.

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.*	• Exploration results are reported as length weighted averages of the individual sample intervals and based upon a specified cut-off grade (>0.5 grams per tonne gold in this report). • In rare instances where historical data is absent or sampling has not been undertaken within a broader intercept, then that zone has been given the arbitrary grade of zero for weight averaging purposes.
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').*	• All historical drilling has been oriented to intersect the targeted sequence at an optimum angle, ie orthogonal to strike and dip. • The intercept summaries presented reflect down hole intersection lengths. • True widths have not been presented but are estimated to be approximately 80% of the intersection length for most holes.
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.*	• Relevant figures, plans and sections are presented within the body of the announcement.
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 known exploration results have been reported.

Criteria	JORC Code explanation	Commentary
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 meaningful data relevant to the announcement has been reported.
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.*	• At Iron Stirrup exploration RC and diamond drilling is planned to test for extensions and repetitions of the ore body both at depth and along strike to the north and south of the existing open pit.