

Juruena Gold Project Drilling Update

Crusader Resources (ASX:CAS, AIM: CAS) (“Crusader”) is pleased to provide the following update on the recent drilling campaign at five previously un-drilled prospects within the Juruena Gold project area.

This initial exploration programme is focused on several new targets identified in line with the main trend in the Juruena Project region, using smaller drilling rigs suitable for operation during the wet season.

The programme represented approximately 250m of diamond drilling across 5 holes with an average depth of 50m. A full table of significant intercepts are presented in Table 2 in the Appendix below, with better results received including:

Juruena Significant Results

- 0.7m @ 12.22 g/t Au from 29m in JRND-071 at the Daniel target
- 1.57m @ 3.17 g/t Au from 37m in JRND-072 at the Izau III target
- 3.03m @ 0.60 g/t Au from 23.5m in JRND-073 at the Panelas target

Commenting on the exploration programme, **Marcus Engelbrecht, Managing Director of Crusader Resources**, said:

“I am delighted to be able to provide an update on the recent drilling campaign at Juruena, where we have generated positive results from three new prospects. Juruena is a very exciting project, located within the highly prospective Alta Floresta belt that is generating significant interest from major mining companies. We look forward to updating shareholders on further progress at Juruena as the project develops.”

The drilling campaign was the first pass exploration conducted over new prospects within the Juruena project area aimed at evaluating the mineral potential at tenements 866.578/2006 and 866.247/2011 (Figure 2).

These represent new targets generated by the Crusader exploration team with successful exploration representing exciting potential to expand the pipeline of prospects which could become significant satellite targets.

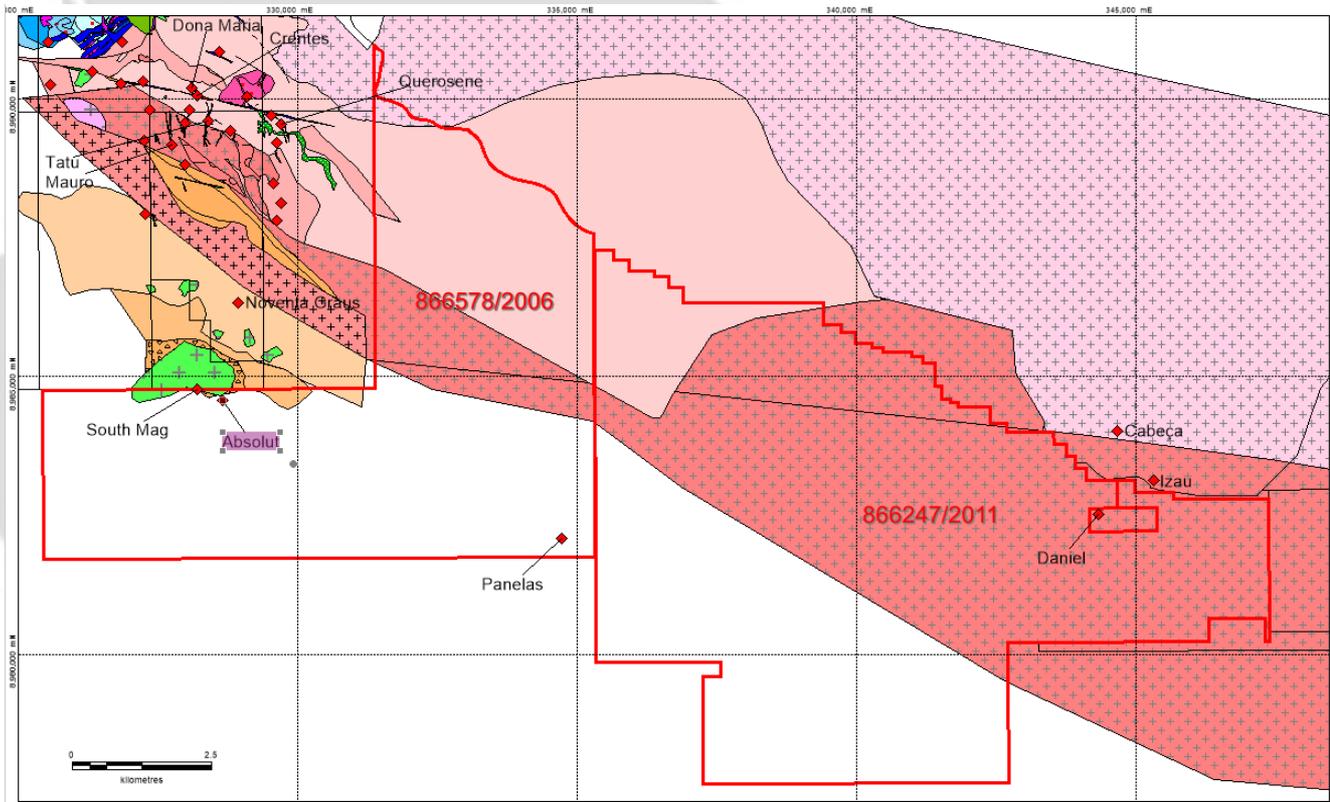


Figure 1 - Tenements and Prospects

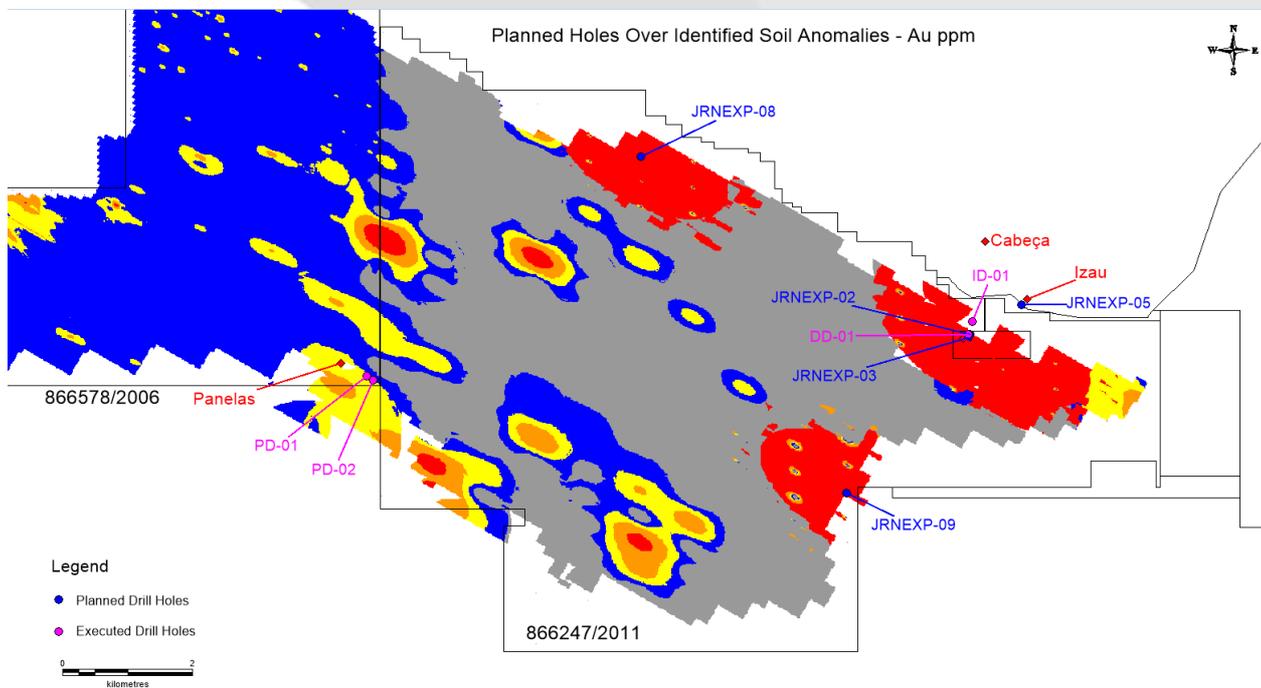


Figure 2- Tenements and Prospects



Figure 3 - Drill Pad Preparation at the Daniel target

The drilling plan was strategically designed to accomplish results based on existing old workings, geophysics targets and geochemical soils anomalies.



Figure 4 - Old Workings - Izaú Pit and Daniel Pit

The Daniel target especially showed high content of sulphide as shown below.

Figure 5 - Sample from hole JRND-071

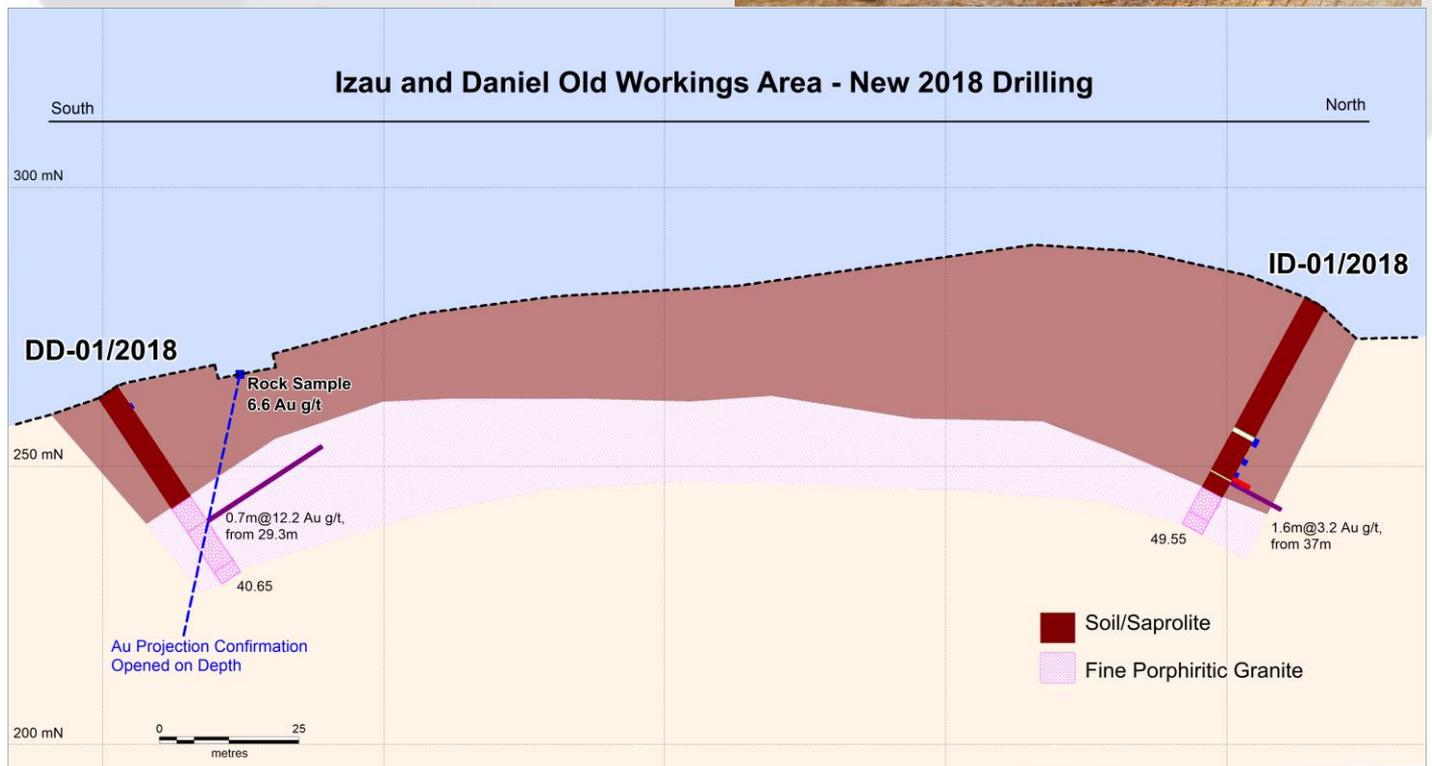


Figure 6 - Izaú and Daniel Garimpo areas – new 2018 drill map



Figure 7 - High sulphide ore at Izaú Pit

Juruena Gold Project

Crusader's Juruena Project represents 23 tenements over 770km² and has returned some of the highest gold results across the belt, with diamond drilling delivering several extremely high-grade intercepts, including two in excess of 1,000 g/t. (See ASX announcement dated 22 December 2016 for details of all relevant intercepts). The current indicated resource at Juruena has an average grade >18g/t (see Table 1 in the Appendix below) with the 2018 programme focused on developing a larger scale resource.

Alta Floresta Belt

Crusader has a significant position of over 770km² of the Alta Floresta Belt, which is located in the northern area of the Mato Grosso State in the mid-western region of Brazil. Alta Floresta is a belt of placer and intrusion-related gold deposits striking for 600km in the northern border of the Paleoproterozoic Juruena Orogenic Belt. This area has also recently attracted the attention of some of the big miners.

During the latter half of 2017, approximately 2.65 million hectares of copper and gold exploration permit applications were filed with the Brazilian Mining Department, covering virtually all the remaining mineral rights in the district. (Figure 8). Companies now active in this region include Vale, Anglo American and Votorantim which underpins the prospectivity of the belt and its capacity to host world-class sized deposits.

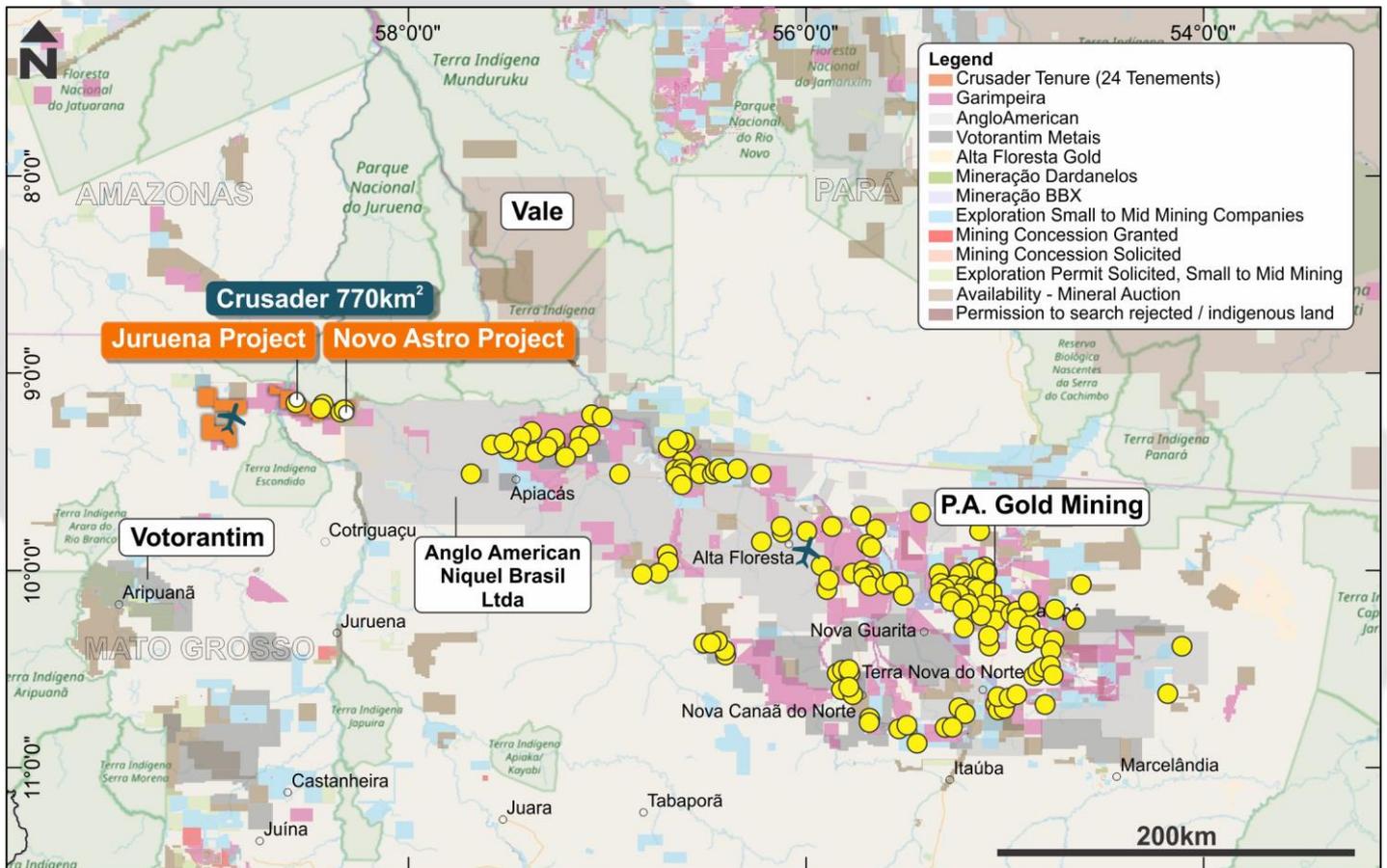


Figure 8: Alta Floresta Gold Belt showing tenement holdings around the Juruena Gold Project

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Appendix

Table 1: Juruena Gold Project Mineral Resource estimate (JORC 2012)

Prospect name (Mineral Resource category)	Resource Category	Lower cut-off (g/t Au)	Tonnes (t)	Grade (Au g/t)	Contained gold (oz)
Dona Maria	Indicated	2.5	67,800	13.7	29,800
	Inferred	2.5	148,500	12.2	58,200
Dona Maria – Subtotal			216,300	12.7	88,000
Querosene	Indicated	2.5	31,200	28.4	28,500
	Inferred	2.5	188,700	14.7	89,300
Querosene – Subtotal			219,900	16.7	117,800
Total Indicated			99,000	18.3	58,300
Total Inferred			337,200	13.6	147,500
Total high-grade ounces			436,200	14.7	205,800
Crentes	Inferred	1.0	846,450	2.0	55,100
Total combined Inferred Mineral Resource			1,282,650	6.3	260,900

Note: Appropriate rounding applied. Table includes updated mineral resource estimates for Querosene and Dona Maria, Crentes remains the same as per the 2015 resource estimate. For further information, please see the section below: Summary of Resource Estimate and Reporting Criteria.

Table 2: Significant intercepts from Juruena Drilling

Prospect name	Hole ID	Final Depth	Easting (m)	Northing (m)	RL(m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Au g/t
DANIEL	JRND-071	40.65	344401	8982576	264	0.00	-55	29.30	30.00	0.70	12.23
IZAU III	JRND-072	49.55	344465	8982781	278	160.00	-55	37.00	38.57	1.57	3.17
PANELAS	JRND-073	49.80	335131	8981899	248	0.00	-55	23.51	26.54	3.03	0.60
PANELAS	JRND-074	50.25	335221	8981835	205	0.00	-55	NSI*			
PANELAS	JRND-075	50.65	334932	8981921	218	200.00	-55	NSI*			

*NSI- No Significant Intercepts

About Crusader

Crusader Resources Limited (ASX:CAS, AIM: CAS) is a minerals exploration and development company listed on the Australian Securities Exchange and the AIM market of the London Stock Exchange. Its major focus is Brazil; a country Crusader believes is vastly underexplored and which offers high potential for the discovery of world class mineral deposits.

Crusader has two key Gold Assets;

Borborema Gold Project

The Borborema Gold Project is in the Seridó area of the Borborema province in north-eastern Brazil. It is 100% owned by Crusader and consists of three mining leases covering a total area of 29 km² including freehold title over the main prospect area.

The Borborema Gold Project benefits from a favourable taxation regime, existing on-site facilities and excellent infrastructure such as buildings, grid power, water, sealed roads and is close to major cities and regional centres. The project's Ore Reserve includes Proven and Probable Ore

Reserves of 1.61Moz of mineable gold from 42.4Mt @ 1.18g/t (0.4 & 0.5g/t cut-offs for oxide & fresh). The measured, indicated and inferred Mineral Resource Estimate of 2.43Moz @ 1.10g/t gold, remains open in all directions.

Juruena Gold Project

The Juruena Gold Project is located in the highly prospective Juruena-Alta Floresta Gold Belt, which stretches east-west for >400km and has historically produced more than 7Moz of gold from 40 known gold deposits.

The Juruena Project has been worked extensively by artisanal miners (garimpeiros) since the 1980s, producing ~500koz in that time. Historically there is a database of more than 30,000 meters of drilling and extensive geological data.

Competent Person Statements

Juruena mineral resource estimate

The information in this announcement that relates to the Mineral Resource estimate for the Juruena Project was first reported in accordance with ASX Listing Rule 5.8 on 22 December 2016. Crusader confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 22 December 2016 and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

Exploration results

The information in this announcement relating to exploration results for the Juruena Project and Novo Astro Project is based on and fairly represents information and supporting information compiled by Mr Robert Smakman. Mr Smakman is the former Managing Director of the Company and now acts as an independent consultant. Mr Smakman is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Smakman has consented to the form and context in which the exploration results and supporting information are presented in this announcement.

JORC CODE, 2012 EDITION – TABLE 1 REPORT

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> 	<ul style="list-style-type: none"> Diamond drill samples: Diamond drilling of gold prospects using an industry standard wireline drill rig. Core size was typically HQ, although some areas were drilled at NQ size. Diamond drill sample: diamond core was split in half lengthways and sampled typically at 1m intervals, although sampling was to geological boundaries and hence sample length ranged from 0.5 - 4m. Samples were placed in high density plastic sample bags and immediately sealed shut with cable ties. Half core was retained on site in Juruena for future reference. Sample mass varied according to the sample length, typically mass varied between 1- 6kg. Samples were sent for analysis at an independent lab and gold was determined via 50g fire assay. All efforts were made to ensure sample contamination was minimised and that all samples could be deemed representative of the interval that they originated from. Based on statistical

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> 	<p>analysis of field duplicates, there is no evidence to suggest samples are not representative.</p> <ul style="list-style-type: none"> Crusader's current procedures are in line with industry standards, however samples in excess of 100g/t gold are re-assayed using a different lower detection limit (10ppb vs 5ppb).
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i> 	<ul style="list-style-type: none"> Diamond drill-holes of HQ and NQ diameter. Down-hole surveys were not undertaken for the drilling. Drilling was standard tube (not triple tube). "Drill-hole inclinations were -55 degrees and oriented on various azimuths depending on the geological formation. Down-hole surveys were not completed for the diamond drill-holes and the core was not oriented.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> Diamond core recovery by measuring the length of core recovered compared to the length drill run. Drill recoveries were considered as good with over 90% of the drill runs > 90% recovery. Care when drilling broken ground, dispensing with the core into the trays and working closely with the contractors to ensure sample recoveries remained consistent. Gold mineralisation does not apparently correlate to zones of low sample recovery; sample bias due to poor sample recovery is therefore not believed to be an issue.
Logging	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> All drill-holes have been geologically and geotechnically logged, and the data stored in a digital database. Information collected in logging is considered appropriate for future studies Logging of diamond drill-core is a combination of qualitative and quantitative and recorded lithology, mineralogy, mineralisation, structure, weathering and colour. Core photographs also exist for all drill-holes. Logged data exists for 100% of the holes drilled.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken. If non-core,</i> 	<ul style="list-style-type: none"> Diamond drill-core was cut in half lengthways on site using a diamond saw; for duplicate samples

Criteria	JORC Code explanation	Commentary
	<p><i>whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></p> <ul style="list-style-type: none"> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>quarter-core was used.</p> <ul style="list-style-type: none"> Sample preparation was undertaken by SGS-Geosol Laboratories ("SGS") in Brazil. SGS used industry standard methods (dry – crush – split – pulverise) which are considered appropriate for the style of mineralisation intersected in the drill-holes. The sample preparation method used by SGS-Geosol laboratories is presented in the following section. Standards (certified reference material), blanks and duplicates were inserted into the sample stream at the rate of 1:25, 1:25 and 1:40 samples, respectively for the sample batches of generally 50 samples. The same side from each sample cut were routinely sampled. Field duplicates were completed using quarter core. Sample lengths varied as determined by geological factors- this is considered appropriate for the style of mineralisation.
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> The samples were assayed for Au by Fire Assay of 50g aliquots followed by Atomic Absorption Spectroscopy (AAS), a technique designed to report total gold. This technique has a lower detection limit of 5ppb. This is considered an appropriate procedure for this style of mineralisation. None of these tools were used in this analysis. The coarse and pulp sample rejects from the preparation and analytical laboratories were retained and stored at the laboratory, allowing for re-assaying in the future if required. All pulps and coarse rejects will be returned to Crusader and stored indefinitely. Standard Quality Control procedures were adopted by Crusader including field duplicates (1 every 40 samples), blanks (1 every 25 samples) and standards (1 every 25 samples). Field duplicates are defined as a second sample split via the riffle splitter at the drill rig for RC samples and quarter core samples for the diamond core. Routine analysis of the results of the Blanks, Standards and Duplicates are carried out and any variation away from pre-determined limits are discussed with the lab. Any issues not resolved to Crusaders satisfaction are re-analysed on a batch basis. No external check laboratory assays have been completed on these samples.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Significant intercepts were generated by Crusader personnel and verified by Rob Smakman, the Independent qualified person for this release. No holes from the results reported today have been twinned. All drill-hole data are recorded in Microsoft Excel spreadsheets and then stored in a digital database (Microsoft Access). Only Crusader's database administrator has the capacity to enter or change data. Standardised geological codes and checks have been employed to ensure standardised geological logging and required observations performed. The database is stored on a central server which is backed up weekly. Work procedures exist for all actions concerning data management. No adjustments or calibrations were made to any assay data.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Collar surveys were initially performed using handheld GPS with accuracy to ~5m. A licensed surveyor will check the locations using a total station (later in the field season). All drill-holes have been checked spatially in 3D and all obvious errors addressed. The grid system used for all data types, was in a UTM projection, Zone 21 Southern Hemisphere and datum South American 1969. No local grids are used. Topographic control in the area of the drilling is generally poor (+/- 10m), control is made using topographic maps and hand held GPS.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> The drilling carried out is on a variable grid, depending on the targeting stage of the drilling. Grid spacing varies from 25m x 25m to approximate 50m x 50m grid, both horizontally and vertically (in the plane of the mineralised structure, which is sub-vertical). The density of information is considered insufficient for conducting a mineral resource estimate to the standards required by the JORC 2012 mineral resource code. No compositing was applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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</i> 	<ul style="list-style-type: none"> Mineralised structures were targeted and planned to be intersected so that minimal sample bias would occur. All structures were planned to be intersected as perpendicular as possible and to pass through the entire structure. Mineralised structures had relatively sharp contacts and all material was sampled together i.e. the structure and the hangingwall / footwall. Wherever possible, all drill holes were oriented to intersect the intended structure perpendicular to the strike and approximately 40 degrees to the dip of the mineralised zone. The mineralised

Criteria	JORC Code explanation	Commentary
	<i>assessed and reported if material.</i>	structures are visible from within the artisanal miners' workings which allowed drill holes to be oriented to minimise introducing a sample bias. Several holes were drilled sub-parallel to the mineralised structure and are therefore not considered to be true width. True width was estimated for these holes and reported with their respective drill results. None of the reported significant intersections are a result of intentional sample bias.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> No sample security issues were raised or noted by Crusader during the transportation of the samples from the project site to the preparatory laboratory. All samples were sealed with double cable ties in strong high density plastic bags, two sample ID tags were placed in different locations inside the sample bags, all sample bags were clearly marked on the outside with permanent marker pen. All sample bags were checked off the dispatch list before being placed into a heavy duty and highly durable sacks for transportation to the laboratory. A packing list (confirming the number of sacks for transport) was received from the freight company transporting the sample bags to their destination. Upon receipt at the laboratory, samples were checked in and the list of received samples immediately sent back to the company's database administrator as a security check that all samples were received and all were fully intact and not opened.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No external audits were commissioned by Crusader. The sampling techniques and data were reviewed by the Competent Persons as part of previous Mineral Resource estimation processes and were found to be of industry standard.

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	<ul style="list-style-type: none"> <i>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.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> Results are from two exploration tenements, 866.578/2006 and 866.247/2011, both 100% owned by a wholly owned subsidiaries of Crusader. There is an existing 1% net smelter return payable to a previous owner. There are three garimpo mining licences within the tenement package, allowing the garimpeiros to legally work under certain restrictions. The tenements are not subject to any native title interests, no known historical sites, wilderness or national park, but is located within the border zone around a national park. Within this border zone further conditions may be required to gain an operating licence. Cattle grazing and legal timber felling are the two primary industries and land uses for the area. The tenement is in good standing and there are no material impediments to operating in the area.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Garimpeiros first discovered the mineralised areas around Juruena in the 1970's. Garimpeiros have been active in the region since, recovering gold from alluvial, colluvial and some oxidised rock. The area has been explored on and off from the mid 1990's through to the present, with the majority of drilling taking place over the last four to five years. Madison Minerals Ltd first explored and carried out some drilling evaluation of the Juruena core area in 1995/1996. The drill information of Madison would not be useable in a JORC compliant mineral resource estimate, however Crusader considers the information relevant from an exploration perspective and will use these results to guide future exploration work. Lago Dourado Minerals drill tested several anomalies and zones from 2010 to 2013. All work undertaken by Lago Dourado Minerals was performed to a JORC compliant standard and the data generated is considered sufficient to be used for a JORC compliant mineral resource estimate, should further results confirm continuity, grade and geological interpretation in the future.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Juruena mineralisation is considered to have resulted from magmatic activity (intrusions and fluids) which could be sourced from a gold rich source rock and concentrated along structural zones. The mineralisation is hosted by Paleoproterozoic volcanic and granitoid rocks of varying composition. The host rocks are found within the Juruena-Rondonia block of the Amazon Craton.
Drill hole information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the Exploration Results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See table in the attached announcement. Table includes all holes.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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. 	<ul style="list-style-type: none"> Significant intercepts were calculated using a 0.5Au ppm lower cut-off, no upper cut, and up to 4m of consecutive dilution. Sample intervals which were not equal to 1m were weight averaged. No metal equivalent values considered.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> As far as practically possible and with the geological interpretation available, the drill targets were tested with the aim of intersecting the interpreted mineralised structure as perpendicular as possible to the strike. All positive holes to date intersected the mineralisation at approximately 40 degrees to the dip, which will cause a slight overstatement of the actual intercept width. All results are reported as downhole widths. Several holes were drilled sub-parallel to the interpreted mineralised zone and are therefore not true width, these have been reported separately. Results are reported as downhole widths, in most cases, true width is estimated as 80% of down-hole length. Downhole lengths reported, true width unknown
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> See included Figure(s) in the announcement.
Balanced reporting	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Results from all holes in the current program are reported.
Other substantive exploration data	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Historical exploration data has been presented previously and includes soil sampling, auger drilling, geophysical surveys, geological mapping and interpretation.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Future exploration will continue to target the already identified mineralised areas. Geological mapping, geophysical surveys and drilling is being planned for areas which continue to generate positive results. See included Figure(s) in the announcement.