# BROCKMAN MINING LIMITED
# 布萊克萬礦業有限公司 *

*(incorporated in Bermuda with limited liability)*

**(SEHK Stock Code: 159)**

**(ASX Stock Code: BCK)**

## FURTHER ENCOURAGING RESULTS FROM DRILLING AT PUNDA SPRINGS

Brockman is pleased to announce further encouraging results from follow-up reconnaissance drilling at the Company's 100% owned Punda Springs iron ore project, including:

- 36 m at 55.8% Fe from 26 m in hole PRC0017, and
- 22 m at 58.7% Fe from 40 m in hole PRC0033.

Significantly, the mineralization in hole PRC0033 represents the first drilling test at the Western Zone target and remains open, both along strike mainly to the east and at depth.

Brockman Mining Limited (Brockman or the Company) is pleased to announce the results of follow-up reverse circulation (RC) drilling recently completed at its 100% owned Punda Springs Iron Ore Project, located between the Company's Marillana and Ophthalmia iron ore projects, about 40km north of Newman in Western Australia's Pilbara region (Tabel 1 & Figure 1).

The drilling programme comprised 33 reverse circulation drill holes for a total of 2,199m and concentrated on infill and step out drilling at the Eastern Zone at 400m x 200m and 400m x 100m spacing. All holes were drilled vertically, and individual hole depths ranged from 36m to 90m. Drilling has confirmed the grade and thickness of mineralisation and demonstrated that there are at least two separate zones of mineralisation hosted by gently folded and shallow dipping to sub-horizontal Boolgeeda Iron Formation (Figures 2 to 4).

Outside the Eastern Zone, four holes were drilled as an initial test of the Western Zone, that was not tested during the initial drilling programme. Hole PRC0033 returned the highest-grade mineralisation recorded to date at Punda Springs, with an intersection of 22m @ 58.7% Fe from 40m (Figure 4). This mineralisation remains open along strike main to the east and at depth and will be a priority for further drilling.

* *For identification purpose only*

These results confirm the prospectivity of the Punda Springs project to host significant iron ore mineralisation in multiple zones across the tenement area

Table 1 Punda Springs Iron Ore Project - Significant Intersections

| Area | HoleID | MGA_E (m) | MGA_N (m) | From (m) | To (m) | Width (m) | Fe (%) | SiO2 (%) | Al2O3 (%) | P (%) | S (%) | LOI (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Eastern Zone | PRC0015 | 781,594 | 7,453,997 | 8 | 22 | 14 | 56.19 | 5.29 | 3.62 | 0.153 | 0.035 | 8.71 |
| Eastern Zone | PRC0018 | 781,202 | 7,454,200 | 30 | 38 | 8 | 55.96 | 6.10 | 3.98 | 0.144 | 0.007 | 8.84 |
| Eastern Zone | PRC0036 | 781,201 | 7,454,414 | 12 | 14 | 2 | 55.58 | 6.60 | 5.95 | 0.060 | 0.010 | 6.93 |
| Eastern Zone | PRC0019 | 781,199 | 7,454,298 | 26 | 28 | 2 | 55.12 | 5.41 | 5.11 | 0.248 | 0.01 | 9.20 |
| Eastern Zone | PRC0017 | 781,197 | 7,454,099 | 26 | 62 | 36 | 55.75 | 5.22 | 3.71 | 0.267 | 0.006 | 9.38 |
| Eastern Zone | PRC0041 | 780,797 | 7,454,303 | 28 | 30 | 2 | 56.64 | 4.70 | 3.15 | 0.310 | 0.010 | 9.17 |
| Eastern Zone | PRC0044 | 780,792 | 7,454,205 | 36 | 50 | 14 | 55.33 | 6.18 | 4.23 | 0.270 | 0.006 | 9.17 |
| | | | | 58 | 64 | 6 | 55.46 | 4.88 | 4.20 | 0.437 | 0.000 | 9.62 |
| Eastern Zone | PRC0043 | 780,788 | 7,454,404 | 24 | 32 | 8 | 56.00 | 6.83 | 4.24 | 0.183 | 0.008 | 7.54 |
| Eastern Zone | PRC0024 | 780,395 | 7,455,204 | 26 | 28 | 2 | 56.54 | 5.90 | 3.82 | 0.149 | 0.009 | 7.52 |
| Western Zone | PRC0033 | 772,333 | 7,454,336 | 40 | 62 | 22 | 58.72 | 4.87 | 3.17 | 0.302 | 0.003 | 6.76 |

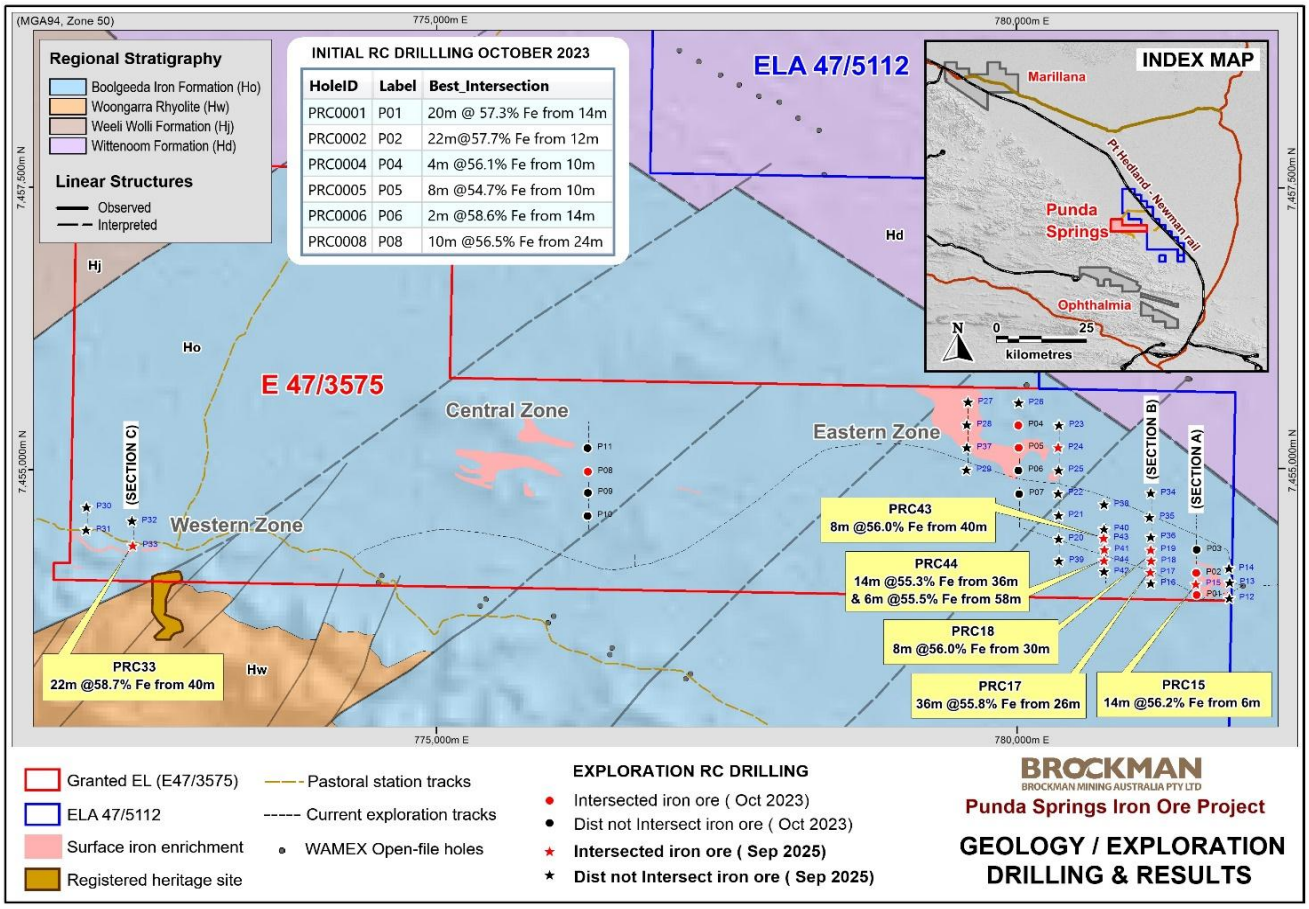


Figure 1 Punda Springs Iron Ore Project – Drilling, Geology, and Location

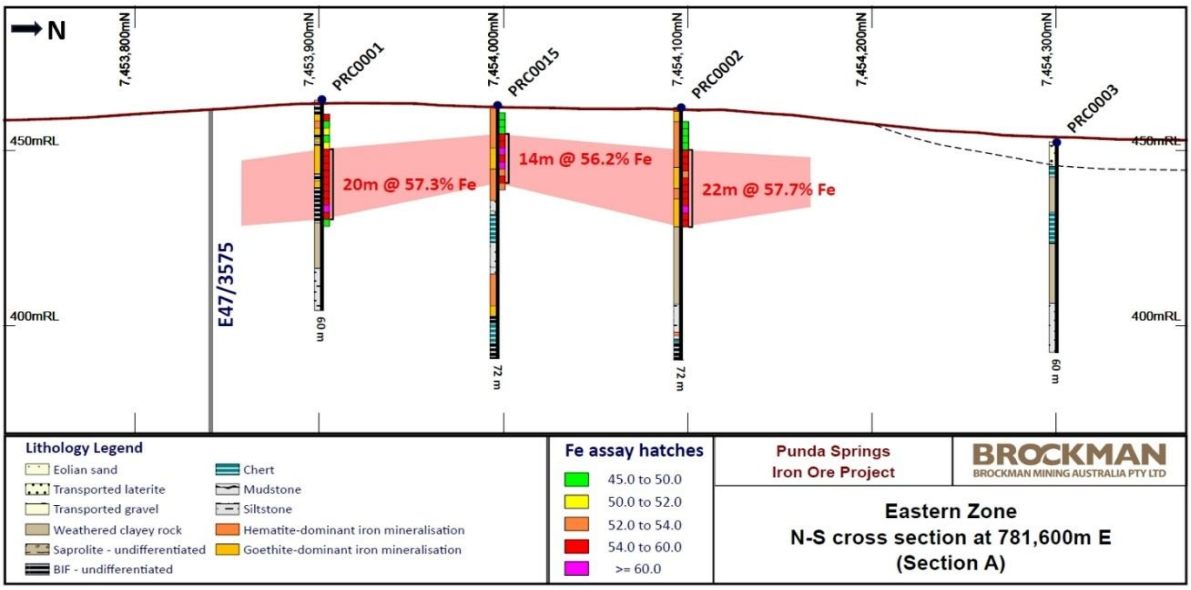


Figure 2 Geology & drilling cross-section at 781600mE (Section A)

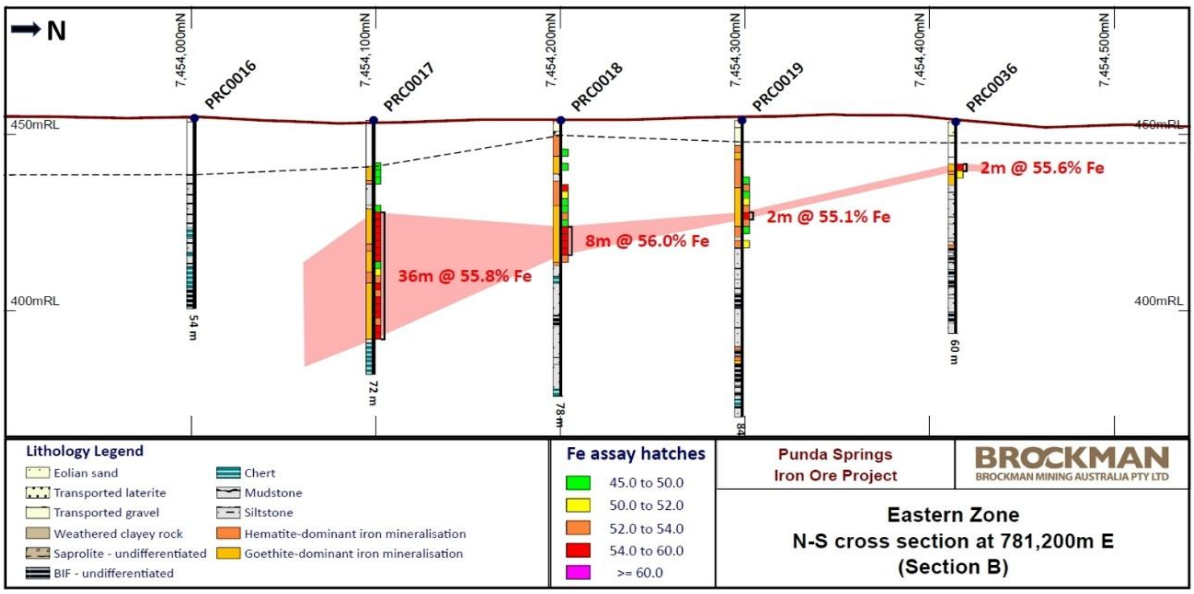


Figure 3 Geology & drilling cross-section at 781200mE (Section B)

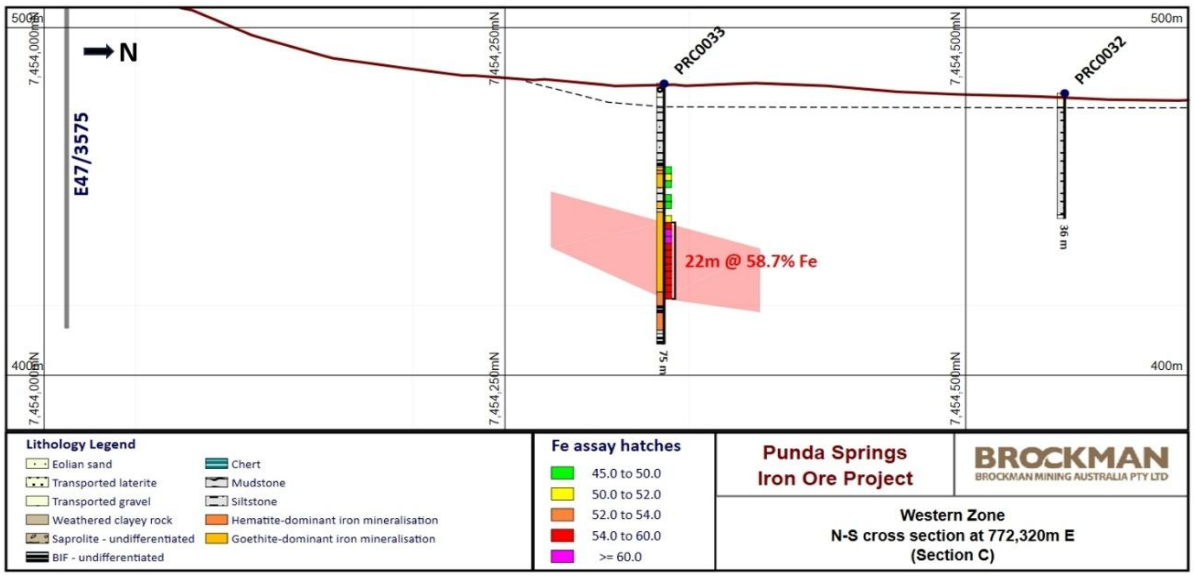


Figure 4 Geology & drilling cross-section at 772320mE (Section C)

By order of the Board
**Brockman Mining Limited**
**Chan Kam Kwan, Jason**
*Company Secretary*

Hong Kong, 27 January 2026

*As at the date of this announcement, the board of directors comprises Mr. Kwai Sze Hoi (Chairman) as non-executive director; Mr. Kwai Kwun, Lawrence, Mr. Colin Paterson and Mr. Chan Kam Kwan, Jason (Company Secretary) as executive directors; Mr. David Rolf Welch, Ms. Ko Kit Man, Liza and Mr. Wu Man To as independent non-executive directors.*

## ATTACHMENT 1 – Drill Hole Information

Table 1.1 - Punda Springs Iron Ore Project - 2025 RC drilling collar information

| Hole ID | Easting_MGA* | Northing_MGA | AHD_RL | Depth (m) | Azimuth | Dip |
|---|---|---|---|---|---|---|
| PRC0012 | 781,884 | 7,453,871 | 456.2 | 84 | 0 | -90 |
| PRC0013 | 781,886 | 7,454,010 | 455.5 | 84 | 0 | -90 |
| PRC0014 | 781,879 | 7,454,133 | 455.1 | 78 | 0 | -90 |
| PRC0015 | 781,594 | 7,453,997 | 462.7 | 72 | 0 | -90 |
| PRC0016 | 781,199 | 7,454,002 | 454.5 | 54 | 0 | -90 |
| PRC0017 | 781,197 | 7,454,099 | 453.8 | 72 | 0 | -90 |
| PRC0018 | 781,202 | 7,454,200 | 453.7 | 78 | 0 | -90 |
| PRC0019 | 781,199 | 7,454,298 | 453.8 | 84 | 0 | -90 |
| PRC0020 | 780,399 | 7,454,397 | 452.8 | 90 | 0 | -90 |
| PRC0021 | 780,398 | 7,454,604 | 452.1 | 54 | 0 | -90 |
| PRC0022 | 780,395 | 7,454,799 | 451.8 | 74 | 0 | -90 |
| PRC0023 | 780,401 | 7,455,402 | 449.2 | 78 | 0 | -90 |
| PRC0024 | 780,395 | 7,455,204 | 450.3 | 78 | 0 | -90 |
| PRC0025 | 780,398 | 7,455,005 | 451.7 | 78 | 0 | -90 |
| PRC0026 | 780,050 | 7,455,599 | 447.9 | 66 | 0 | -90 |
| PRC0027 | 779,609 | 7,455,607 | 453.1 | 78 | 0 | -90 |
| PRC0028 | 779,600 | 7,455,405 | 453.1 | 72 | 0 | -90 |
| PRC0029 | 779,595 | 7,455,007 | 451.0 | 66 | 0 | -90 |
| PRC0030 | 771,931 | 7,454,677 | 485.8 | 46 | 0 | -90 |
| PRC0031 | 771,928 | 7,454,475 | 490.4 | 66 | 0 | -90 |
| PRC0032 | 772,327 | 7,454,554 | 481.1 | 36 | 0 | -90 |
| PRC0033 | 772,333 | 7,454,336 | 484.0 | 75 | 0 | -90 |
| PRC0034 | 781,198 | 7,454,802 | 451.6 | 66 | 0 | -90 |
| PRC0035 | 781,190 | 7,454,587 | 452.4 | 54 | 0 | -90 |
| PRC0036 | 781,199 | 7,454,414 | 453.5 | 60 | 0 | -90 |
| PRC0037 | 779,598 | 7,455,205 | 454.2 | 54 | 0 | -90 |
| PRC0038 | 780,795 | 7,454,701 | 451.8 | 48 | 0 | -90 |
| PRC0039 | 780,400 | 7,454,202 | 453.6 | 60 | 0 | -90 |
| PRC0040 | 780,795 | 7,454,483 | 452.6 | 60 | 0 | -90 |
| PRC0041 | 780,795 | 7,454,301 | 453.2 | 54 | 0 | -90 |
| PRC0042 | 780,794 | 7,454,106 | 453.9 | 60 | 0 | -90 |
| PRC0043 | 780,788 | 7,454,404 | 452.8 | 54 | 0 | -90 |
| PRC0044 | 780,792 | 7,454,205 | 453.6 | 66 | 0 | -90 |

* MGA94, Zone 50

Table 2 - Punda Springs Iron Ore Project -All Drill Intersections & Assays (>54% Fe)

| Hole ID | From (m) | To (m) | Width (m) | Fe (%) | SiO2 (%) | Al2O3 (%) | P (%) | S (%) | LOI (%) | CaO (%) | MnO (%) | TiO2 (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| PRC 15 | 8 | 22 | 14 | 56.2 | 5.3 | 3.6 | 0.15 | 0.04 | 8.71 | 0.09 | 0.97 | 0.12 |
| PRC 17 | 26 | 62 | 36 | 55.8 | 5.2 | 3.7 | 0.27 | 0.01 | 9.38 | 0.05 | 0.77 | 0.11 |
| PRC 18 | 30 | 38 | 8 | 56.0 | 6.1 | 4.0 | 0.14 | 0.01 | 8.84 | 0.04 | 0.26 | 0.11 |
| PRC 33 | 40 | 62 | 22 | 58.7 | 4.9 | 3.2 | 0.30 | 0.00 | 6.76 | 0.04 | 0.06 | 0.12 |
| PRC 36 | 12 | 14 | 2 | 55.6 | 6.6 | 6.0 | 0.06 | 0.01 | 6.93 | 0.09 | 0.08 | 0.25 |
| PRC 41 | 22 | 24 | 2 | 54.8 | 5.8 | 4.4 | 0.17 | 0.01 | 9.08 | 0.06 | 1.21 | 0.12 |
| PRC 41 | 28 | 30 | 2 | 56.6 | 4.7 | 3.2 | 0.31 | 0.01 | 9.17 | 0.07 | 0.54 | 0.07 |
| PRC 43 | 24 | 32 | 8 | 56.0 | 6.8 | 4.2 | 0.18 | 0.01 | 7.54 | 0.06 | 0.23 | 0.12 |
| PRC 44 | 42 | 50 | 8 | 55.3 | 6.2 | 4.2 | 0.27 | 0.01 | 9.17 | 0.04 | 0.12 | 0.12 |
| PRC 44 | 58 | 64 | 6 | 55.5 | 4.9 | 4.2 | 0.44 | 0.00 | 9.62 | 0.07 | 0.32 | 0.16 |

## ATTACHMENT 2 – JORC COMPLIANCE STATEMENTS

### Competent Person's Statement – Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr A Zhang. Mr Zhang, who is a Member of the Australasian Institute of Mining and Metallurgy and a full- time employee of Brockman Mining Australia Pty Ltd, has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves'. Mr Zhang consents to the inclusion in this report of the matters based on his information in the form and context that the information appears.

# Appendix 1: Punda Spring Iron Ore Project (E47/3575) Exploration Results Report - JORC 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 (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.*<br>• *Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.* | • Rock chip sampling: Each of the surface rock-chip samples was taken only from outcrops across the mineralisation horizon at random intervals no longer than 0.5m using a standard geological hammer.<br>— Cares were taken for not to be selective in the sampling. The random nature of the sampling was to ensure the sample representativity.<br>• RC chips sampling: Sampling of Reverse Circulation (RC) chips was carried out in accordance with BCK's sampling protocol and QAQC procedure which conforms to the industry best practices.<br>— Two sub-samples (A- and B- series split samples) of RC chips, each weighing mostly between 1.5 kg and 4 kg, were collected at 2 m intervals via a cone splitter mounted on the drill rig into pre-numbered calico bags. The A-series split samples were submitted for routine analysis, whereas the B-series split samples were reserved at the drill site.<br>— Bulk reject samples were collected at 1 m intervals and were placed directly on the ground as piles in orderly rows of 20m.<br>— The size of split samples was always checked to ensure each sample satisfied the minimum size required for the sample to be valid for chemical analysis.<br>— For samples recovery weighing less than 1kg but over 25% recovery, additional drill cuttings were manually collected following the sampling technique (grab sampling) specified in BCK's sampling procedure to take a representative sample.<br>• All material aspects that are material to the Public Reporting are covered in various sub-sections below. |

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| | | • Each sample was collected in a numbered calico bag weighing 2 to 4kg and submitted to a commercial laboratory (Nagrom Perth WA) in accordance with industry standard. |
| ***Drilling techniques*** | • *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).* | • A standard wheel-based RC rig (450 Schramm, 2006 built) with a 133 mm diameter face-sampling hammer was used. The rig has an onboard 350psi /1050 cfm compressor and a separate 2021 Hydco 900/1800 booster and Fire Suppression on a support truck. The sampling system is custom designed by Stark Drilling, which is able to produce evenly split samples at consistent near 100% recovery exceeding JORC compliance specification. |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • RC sample recovery was recorded as volumetric percentage estimated to the nearest 5% by field geologists by visual comparison of the size of the sample piles (using the biggest size sample pile as 100%).<br>• Excellent sample recoveries were achieved, close to 100% for all the samples except for a top few meters of loose sand.<br>• No 'Insufficient Sample' samples (defined as less than 25% recovery) were encountered during the drilling<br>• Sample loss occurs near the surface which is covered by aeolian sand. |
| ***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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • All RC chips were geologically logged at 1m intervals (i.e., each sample pile).<br>• The geological logging is qualitative in nature.<br>• A KT-9 magnetic susceptibility meter was used to record the magnetic susceptibility for each of the sample piles.<br>• Down-hole magnetic susceptibility and natural gamma logging were carried out by a third-party service provider (Bore-Hole Geophysical Services or BHGS). |
| ***Sub-sampling techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all cores taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | • All RC samples were collected at 2m intervals which is considered appropriate for iron ore industry.<br>• A standard sample (CRM standards from Geostat) was inserted at every 25$^{th}$ sample.<br>• A field duplicate of alternating sample conditions (dry, moist, or wet) was submitted at a rate of one per hole. |

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| | • *Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.*<br>• *Measures taken to ensure that the sampling was representative of the in-situ material collected, including field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.* | |
| ***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.*<br>• *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.*<br>• *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* | • All samples were submitted to Nagrom analysing for Fe, SiO2, Al2O3, TiO2, MnO, CaO, P, S, MgO, K2O, Na2O by X-Ray Fluorescence (XRF) and Loss-on-Ignition (LOI) was determined at 1000°C using thermogravimetric analysis (TGA).<br>• Sample preparation includes sort, dry (8 to 12 hrs at 105°C) weigh, split (to 2 kg, reserve retained if required), pulverise (2 to 5 minutes depending on sample through LM5) and split assay pulp packet (bulk pulp reserve retained).<br>• Lab duplicates were taken at a rate of 1 in 20 samples. Lab standards were randomly inserted at a rate of 1 in 20 samples.<br>• One lab repeat and one lab standard were assayed for quality control. |
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • The assays have been verified by company geologists against the sample description and photographs.<br>• As an initial exploration drilling, no twinned holes were required to be drilled.<br>• Field data including geological logs and sampling information were recorded on paper and later entered in electronic log sheets in Excel with built-in data validations to prevent data entry errors.<br>• All drilling related Excel data were imported to, and managed in, MS Access database at this early exploration stage of the project.<br>• External data management service using secured SQL database will be engaged as the exploration drilling progress in preparation for mineral resource estimation. |

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| ***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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • All the exploration drill holes were initially set out by handheld GARMIN GPS.<br>• All the drill hole collars were surveyed by BHGS using a DGPS.<br>• Due to the shallow drilling depths (vertical holes), no downhole deviation surveying was required to be conducted at this early stage of the exploration.<br>• MGA94 grid in Zone 50 and AHD elevation grid system is used for the project.<br>• A survey control station has been set up and used by BHGS. |
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied* | • The follow-up exploration drilling was conducted at 100m to 200m spacing on a series of 400m spaced sections. |
| ***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.*<br>• *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 drilling section is oriented north-south in MGA94 grid, which is considered appropriate based on the target structure for the bedded iron deposit style of mineralisation hosted in the Boolgeeda Iron Formation. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | • The samples are kept at BCK's secure storage facility in Perth. |
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | • No external audits or reviews are required to be 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.*<br>• *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.* | • Exploration Licence 47/3575 is 100% own by Brockman Exploration Pty Ltd, a subsidiary of Brockman Mining Australia Ltd. The tenement lies within Nyiyaparli Native Title Determination area. Brockman has a current Heritage Agreement in place.<br>• There are no impediments to obtaining a licence to operate in the region including the project area. |
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | • In 2007, Poondano Exploration Pty Ltd carried out a reconnaissance RAB drilling program with 9 holes within E47/3575, but no results were disclosed (assumed not encouraging).<br>• From 2011 to 2016, Mamba Resources Management Pty Ltd (Mamba) carried out field reconnaissance, geological mapping, surface rock-chip sampling (100 samples were taken within the area now covered by E47/3575). The work identified three areas of BID mineralisation. Among them the Central and Eastern Prosects have never been tested by drilling. The prior tenement E47/2324 was surrendered on 21/10/2016 on the basis of Mamba's management on the iron ore exploration sector at the time. |
| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | • The iron mineralisation is hosted in banded iron formation units of the Boolgeeda Iron Formation, similar to the Ophthalmia iron ore deposits (totalling 341 Mt averaging 59.3% Fe, 4.5% SiO2, 4.3% Al2O3 and 0.175% P) discovered by BCK in the region. This style of BID mineralisation is relatively new in the Pilbara region and has been proved to have potential to form significant iron mineral resources. |
| ***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:*<br>• *easting and northing of the drill hole collar*<br>• *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* | • A total of 33 RC holes for 2,199m was drilled with hole depths varying from 36m to 90m, averaging approximately 67m.<br>• All the holes were drilled vertically with collar elevation between 448 to 490m (AHD), averaging 457m.<br>• The collar information for all drill holes is tabulated in the announcement. |

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| | • *dip and azimuth of the hole*<br>• *down hole length and interception depth*<br>• *hole length.*<br>• *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.* | |
| ***Data aggregation methods*** | • *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • A lower cut-off Fe grade of 54% was used for reporting the significant drilling intersections. |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | • The iron mineralisation intersected in the exploration drilling program to date ranges from sub-horizontal to shallowly dipping to north. As such, the intersection width reported may approximate the true thickness. |
| ***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.* | • Refer to Figures in 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 avoiding misleading reporting of Exploration Results.* | • The reported exploration results meet the requirement for representative reporting. |
| ***Other substantive*** | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological* | • None at this stage. |

| | | |
|---|---|---|
| ***exploration data*** | *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.* | |
| ***Further work*** | • *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Follow-up exploration drilling programmes are required to ascertain the extent and quality of the iron ore mineralisation present within the project area. |