ASX ANNOUNCEMENT
ASX: NGX

28 JULY 2026

HIGH-GRADE SHALLOW RUTILE AT NEW PROSPECT

Maiden hand-auger program returns surface rutile intercepts adjacent to NGX's Malingunde Graphite Project in Malawi

- **Exploration program over regional licences identifies high-grade shallow rutile at Msinja Prospect < 2 km from Malingunde**
- **Initial hand auger drilling results from Msinja include:**
  - **6m at 0.65% rutile from surface including 2m at 1.00% rutile**
  - **7m at 0.91% rutile from surface including 2m at 0.97% rutile**
  - **7m at 0.77% rutile from surface including 3m at 0.89% rutile**
- **16 of 19 Msinja holes intersected mineralisation from surface, with the majority open at depth**
- **NGX will now evaluate the results to plan future exploration activities at the Msinja project, including the opportunity to integrate Msinja with the Company's Malingunde project**

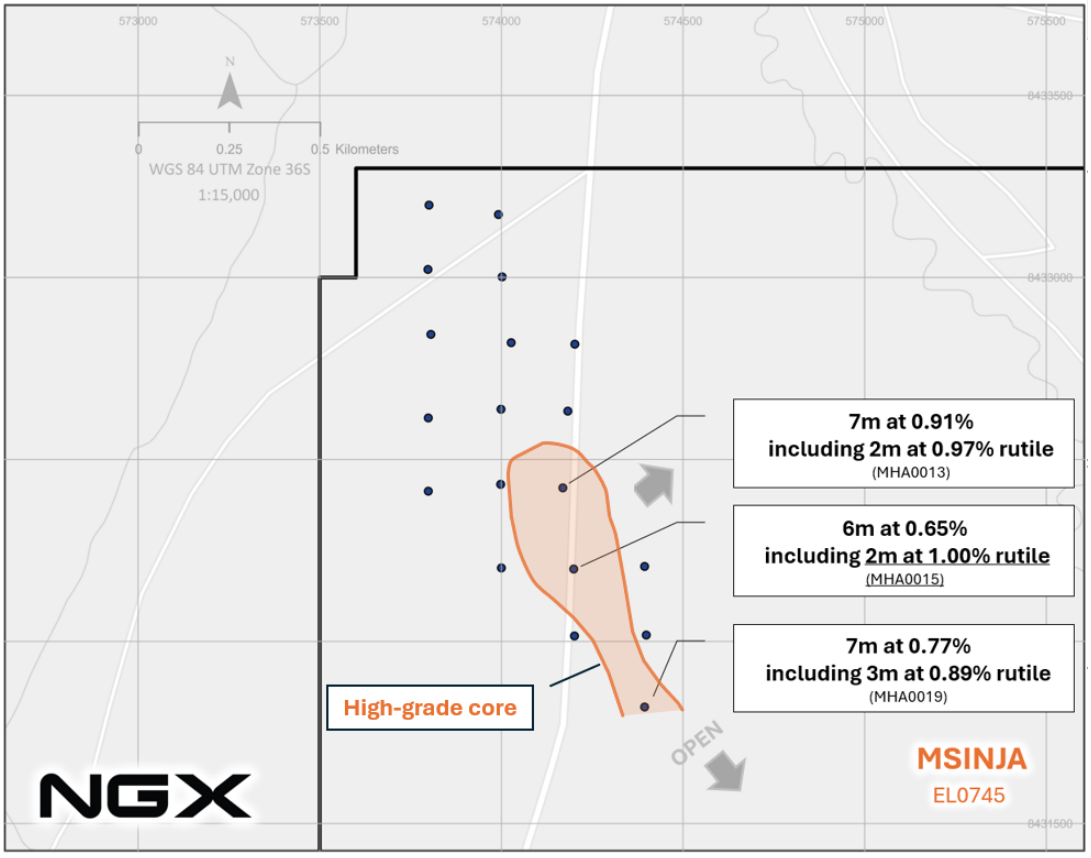

Figure 1: Map of the Msinja Project with significant intercepts highlighted

NGX Limited (**NGX** or **the Company**) is pleased to announce the results of its initial hand-auger drilling exploration program across regional projects, Msinja and Lifidzi. The program demonstrated multiple areas of high-grade mineralisation across the licences.

The Company is now evaluating the results to plan future exploration and development activities at the Msinja project, including the opportunity to integrate it with the Company's Malingunde project. The Company will also assess its options to maximise shareholders' value with the strategic holding of the Lifidzi project.

Executive Director, Peter Fox commented on the results:

"These results are highly encouraging and provide NGX with valuable strategic optionality. While we remain firmly bullish on the long-term fundamentals of natural graphite within the energy transition, achieving these positive rutile results during a soft market cycle underscores the quality of our broader exploration portfolio."

PROGRAM OVERVIEW

NGX's auger drilling exploration program across its regional licences in Malawi was to investigate the known high-grade titanium mineralisation across the regional projects, Msinja and Lifidzi.

Initial work was completed by the previous owners, Sovereign Metals Limited, who confirmed the presence of high-grade titanium[1] and its potential to be a by-product in the operation.

NGX successfully drilled 61 auger holes, including 19 at Msinja and 42 at Lifidzi. The outcomes of the program confirmed the presence of high-grade rutile at Msinja. The results from Lifidzi were below expectations and demonstrated limited mineralisation.

Figures 2 & 3: NGX's Malawi team hand augering and logging at its Msinja Licence.

[1] Sovereign Metals Limited (ASX:SVM): ASX Announcement titled High-Grade, Broad & Widespread Rutile Potential Demonstrated in Malawi (announced 24/01/2019

REGIONAL OPPORTUNITY

NGX's pre-development Malingunde Graphite Project is located approximately 2km from the Msinja exploration licence area. Technical studies at Malingunde are ongoing, focused on a development pathway built on the project's high-grade, low-impurity graphite concentrate and low-cost profile. The proximity of the Msinja rutile mineralisation presents a potential opportunity to incorporate rutile as a by-product stream into a future Malingunde operation. Any such integration would be subject to further drilling, metallurgical testwork and economic assessment, and no production target or economic forecast is implied by these results.

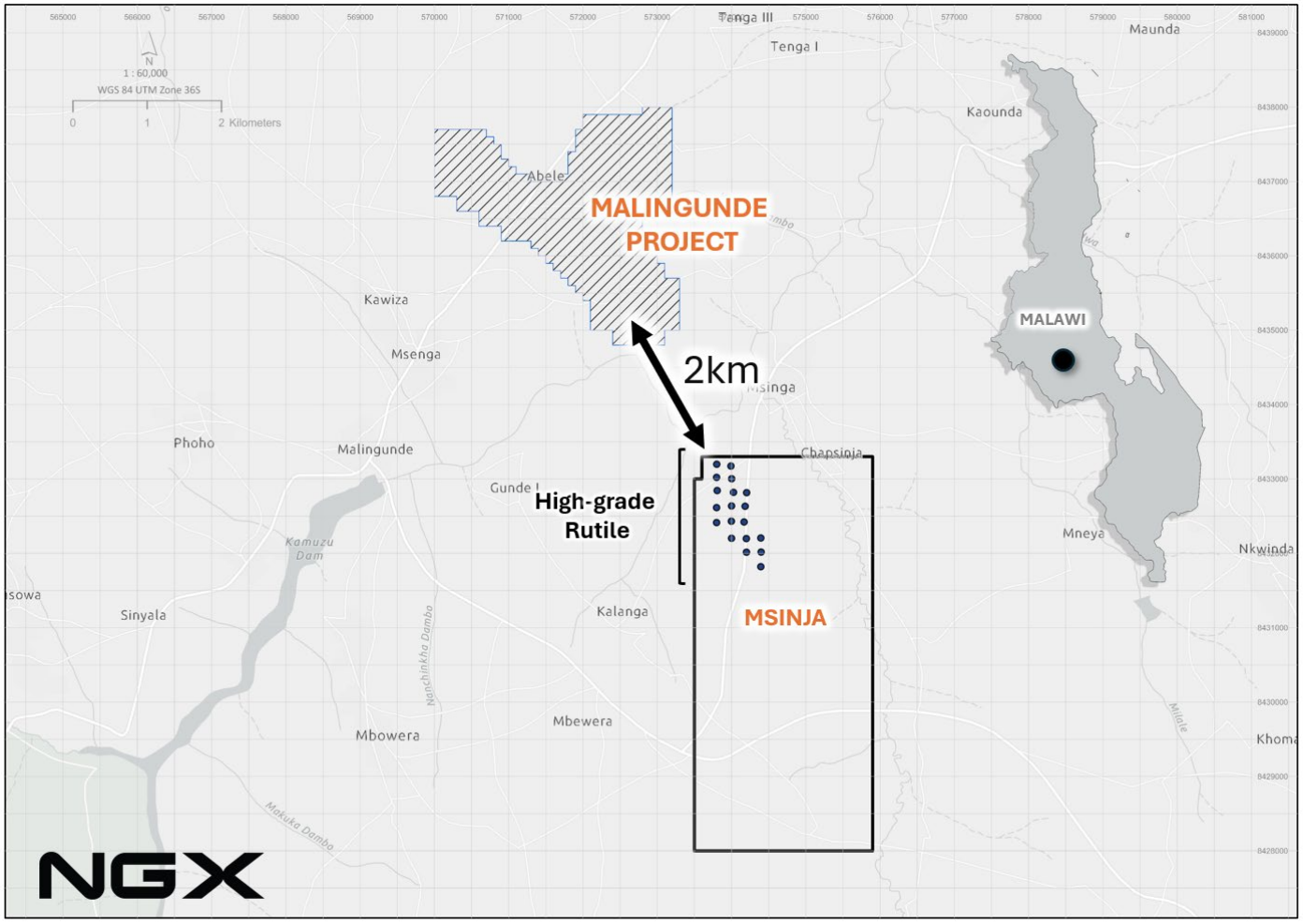

Figure 4: Regional Map of the Msinja Project and its close proximity to Malingunde

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Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Sam Moyle, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Moyle is the Exploration Manager of NGX Limited and a holder of ordinary shares and unlisted options in NGX Limited. Mr Moyle 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Moyle consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Statements regarding plans with respect to NGX's project are forward-looking statements. There can be no assurance that the Company's plans for development of the projects with proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

This announcement was authorised for release by the Company's Executive Director, Mr Peter Fox.

APPENDIX 1: SIGNIFICANT INTERCEPTS

Hole ID	Interval Thickness (m)	Rutile %	From (m) Downhole	Comments	Purpose
MHA0001	2	0.58	surface	*open at depth*	*exploration*
MHA0002	NSR				*exploration*
MHA0003	2	0.57	surface		*exploration*
MHA0004	5	0.50	surface	*open at depth*	*exploration*
MHA0005	7	0.53	surface	*open at depth*	*exploration*
MHA0006	2.5	0.62	surface	*open at depth*	*exploration*
MHA0007	NSR				*exploration*
MHA0008	NSR				*exploration*
MHA0009	7	0.60	surface	*open at depth*	*exploration*
incl	2	0.83	surface	*open at depth*	
MHA0010	4.6	0.66	surface	*open at depth*	*exploration*
MHA0011	NSR				*exploration*
MHA0012	3.7	0.78	surface		*exploration*
incl	2	0.90	surface		
MHA0013	**7**	**0.91**	**surface**	***open at depth***	***exploration***
incl	**2**	**0.97**	**surface**		
MHA0014	7	0.70	surface	*open at depth*	*exploration*
incl	2	0.81	surface		
MHA0015	**6**	**0.65**	**surface**		***exploration***
incl	**2**	**1.00**	**surface**		
MHA0016	7	0.71	surface	*open at depth*	*exploration*
incl	3	0.81	4m		
MHA0017	7	0.50	surface	*open at depth*	*exploration*
MHA0018	2.8	0.77	surface	*open at depth*	*exploration*
MHA0019	**7**	**0.77**	**surface**	***open at depth***	***exploration***
incl	**3**	**0.89**	**4m**		
LHA0001	NSR				*exploration*
LHA0002	NSR				*exploration*
LHA0003	NSR				*exploration*
LHA0004	NSR				*exploration*
LHA0005	NSR				*exploration*
LHA0006	NSR				*exploration*
LHA0007	NSR				*exploration*
LHA0008	3	*0.63*	4m	*open at depth*	*exploration*
LHA0009	3	*0.95*	4m	*open at depth*	*exploration*
LHA0010	NSR				*exploration*
LHA0011	NSR				*exploration*
LHA0012	3	*0.78*	4m	*open at depth*	*exploration*
LHA0013	NSR				*exploration*
LHA0014	NSR				*exploration*

Hole ID	Interval Thickness (m)	Rutile %	From (m) Downhole	Comments	Purpose
LHA0015		NSR			*exploration*
LHA0016		NSR			*exploration*
LHA0017		NSR			*exploration*
LHA0018		NSR			*exploration*
LHA0019		NSR			*exploration*
LHA0020		NSR			*exploration*
LHA0021		NSR			*exploration*
LHA0022		NSR			*exploration*
LHA0023		NSR			*exploration*
LHA0024		NSR			*exploration*
LHA0025		NSR			*exploration*
LHA0026		NSR			*exploration*
LHA0027		NSR			*exploration*
LHA0028		NSR			*exploration*
LHA0029		NSR			*exploration*
LHA0030		NSR			*exploration*
LHA0031		NSR			*exploration*
LHA0032		NSR			*exploration*
LHA0033		NSR			*exploration*
LHA0034		NSR			*exploration*
LHA0035		NSR			*exploration*
LHA0036		NSR			*exploration*
LHA0037		NSR			*exploration*
LHA0038		NSR			*exploration*
LHA0039		NSR			*exploration*
LHA0040		NSR			*exploration*
LHA0042		NSR			*exploration*
LHA0043		NSR			*exploration*

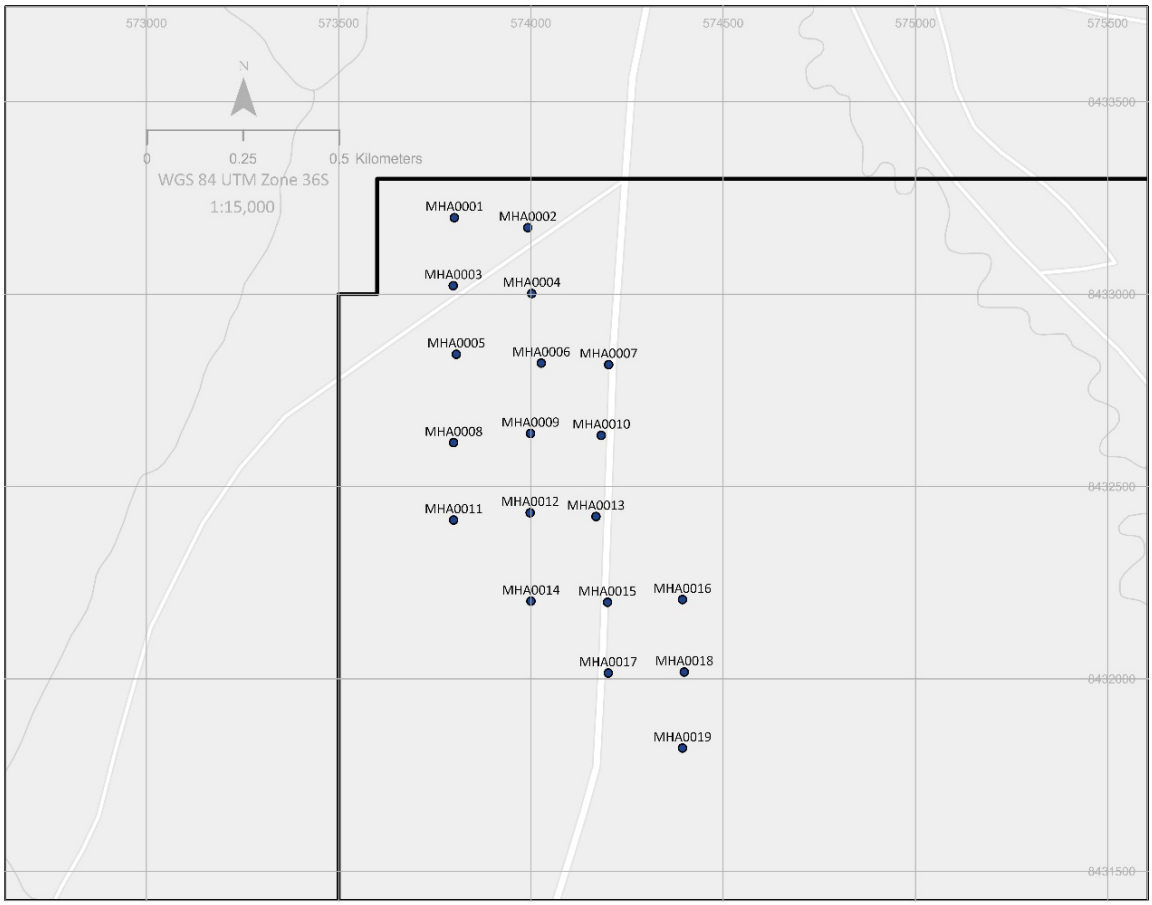
NSR: *No Significant Results.*
Significant Intercept = >0.5% rutile

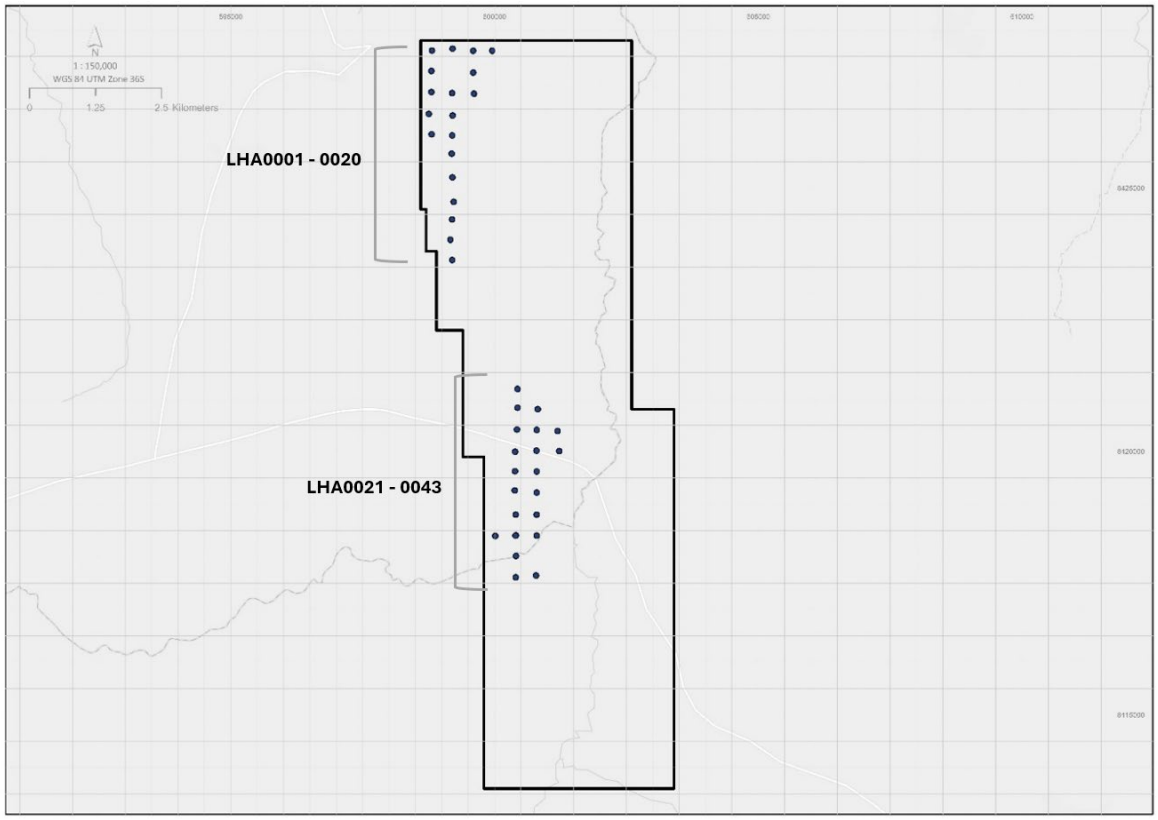
APPENDIX 2: DRILL HOLE DATA

Hole ID	Easting	Northing	RL	Depth	Prospect
MHA0001	573801	8433199	1099	2.0	Msinja
MHA0002	573992	8433173	1084	3.4	Msinja
MHA0003	573798	8433022	1104	7.0	Msinja
MHA0004	574002	8433002	1103	5.4	Msinja
MHA0005	573806	8432844	1114	7.0	Msinja
MHA0006	574027	8432821	1110	2.5	Msinja
MHA0007	574202	8432817	1113	2.7	Msinja
MHA0008	573799	8432614	1112	7.0	Msinja
MHA0009	573999	8432638	1150	7.0	Msinja
MHA0010	574183	8432633	1116	5.0	Msinja
MHA0011	573799	8432413	1125	3.5	Msinja
MHA0012	573998	8432432	1117	3.7	Msinja
MHA0013	574169	8432422	1124	7.0	Msinja
MHA0014	574000	8432202	1110	7.0	Msinja
MHA0015	574199	8432199	1111	6.0	Msinja
MHA0016	574394	8432206	1112	7.0	Msinja
MHA0017	574201	8432015	1114	7.0	Msinja
MHA0018	574399	8432018	1116	2.8	Msinja
MHA0019	574394	8431820	1116	7.0	Msinja
LHA0001	598814	8427611	1222	7.0	Lifidzi
LHA0002	599204	8427646	1220	7.0	Lifidzi
LHA0003	599596	8427607	1214	7.0	Lifidzi
LHA0004	599956	8427608	1216	7.0	Lifidzi
LHA0005	598802	8427225	1225	7.0	Lifidzi
LHA0006	599956	8427608	1216	7.0	Lifidzi
LHA0007	599595	8427193	1210	7.0	Lifidzi
LHA0008	598802	8426824	1217	7.0	Lifidzi
LHA0009	599196	8426805	1214	7.0	Lifidzi
LHA0010	599609	8426792	1203	7.0	Lifidzi
LHA0011	598754	8426410	1204	7.0	Lifidzi
LHA0012	599207	8426378	1205	7.0	Lifidzi
LHA0013	598807	8426022	1201	7.0	Lifidzi
LHA0014	599195	8426000	1195	0.8	Lifidzi
LHA0015	599188	8425654	1171	4.5	Lifidzi
LHA0016	599200	8425203	1172	1.4	Lifidzi
LHA0017	599224	8424739	1169	4.8	Lifidzi
LHA0018	599194	8424406	1189	5.6	Lifidzi
LHA0019	599162	8424018	1197	7.0	Lifidzi
LHA0020	599196	8423635	1198	7.0	Lifidzi
LHA0021	600436	8421186	1226	5.0	Lifidzi

Hole ID	Easting	Northing	RL	Depth	Prospect
LHA0022	600438	8420832	1225	7.0	Lifidzi
LHA0023	600818	8420803	1226	7.0	Lifidzi
LHA0024	600425	8420416	1225	7.0	Lifidzi
LHA0025	600799	8420410	1208	7.0	Lifidzi
LHA0026	601195	8420390	1251	7.0	Lifidzi
LHA0027	600389	8419996	1205	7.0	Lifidzi
LHA0028	600795	8420016	1209	7.0	Lifidzi
LHA0029	601225	8420007	1200	6.0	Lifidzi
LHA0030	600389	8419625	1194	6.0	Lifidzi
LHA0031	600798	8419619	1204	5.0	Lifidzi
LHA0032	600382	8419262	1198	3.5	Lifidzi
LHA0033	600798	8419222	1182	6.0	Lifidzi
LHA0034	600797	8418800	1183	5.0	Lifidzi
LHA0035	600402	8418801	1174	4.0	Lifidzi
LHA0036	600405	8418408	1183	1.0	Lifidzi
LHA0037	600013	8418397	1183	5.5	Lifidzi
LHA0038	600398	8418403	1182	5.0	Lifidzi
LHA0039	600799	8418406	1175	2.0	Lifidzi
LHA0040	600405	8418016	1182	5.0	Lifidzi
LHA0042	600402	8417614	1182	5.0	Lifidzi
LHA0043	600786	8417645	1183	7.0	Lifidzi

** All reported holes are from surface. All holes were vertical*





Figures 5 & 6: Drill locations

APPENDIX 3: JORC CODE (2012 EDITION) – TABLE 1

SECTION 1 - SAMPLING TECHNIQUES AND DATA

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.*	Dormer enclosed hand auger drilling samples are taken on 1m intervals, dried and riffle-split to generate a total sample weight of 1.5kg for analysis, generally composited at 2-3metre intervals. No specific specialised industry standard measurement tools were used.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Drilling and sampling activities are supervised by a qualified Company geologist who is always present. All drill samples are geologically logged by the geologist at the drill site.
	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 (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.	Samples were collected at 1-metre intervals, with each interval placed into a separately labelled sample bag. Samples were sun-dried, homogenised, and representative sub-samples obtained using a riffle splitter. Composite samples of approximately 1.5kg were then prepared for laboratory processing. The primary composite samples are considered representative of this style of mineralisation, with composite intervals generally aligned to the interpreted regolith boundaries.
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 total of 61 hand-auger holes, comprising 342.1 metres, were completed at the Msinja and Lifidzi prospects to collect samples for the quantitative determination of recoverable rutile. Hand-auger drilling was undertaken using 75mm diameter enclosed spiral (SOS) auger bits fitted to 1-metre steel rods. Drill holes were advanced vertically, with orientation maintained by the operators.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Samples are assessed visually for recoveries. The configuration of drilling and nature of materials encountered results in negligible sample loss or contamination. Hand-auger drilling is ceased when recoveries become poor typically once the water table has been reached.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The Company's trained geologists supervise drilling and are trained and responsible for monitoring all aspects of the drilling including nature of samples and recovery.
	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.	No relationship is believed to exist between grade and sample recovery. No bias related to preferential loss or gain of different materials is observed.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation mining studies and metallurgical studies.*	Geologically, data is collected in detail, sufficient to aid in any future Mineral Resource estimation. All individual 1-metre auger intervals are geologically logged, recording relevant data to a set template using company codes. A small representative sample is collected for each 1-metre interval and placed in appropriately labelled chip trays for future reference.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Logging is considered qualitative.
	The total length and percentage of the relevant intersection logged	100% of samples are geologically logged.
Sub-sampling techniques	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable.

Criteria	JORC Code explanation	Commentary
and sample preparation	*If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*	Hand-auger samples are dried, riffle split and composited. Samples are collected and homogenised prior to splitting to ensure sample representivity. ~1.5kg composite samples are processed. An equivalent mass is taken from each primary sample to make up the composite. The primary composite sample is considered representative for this style of mineralisation and is consistent with industry standard practice.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Techniques for sample preparation are detailed on company SOP documents. Sample preparation is recorded on a standard flow sheet and detailed QA/QC is undertaken on all samples. Sample preparation techniques and QA/QC protocols are appropriate for this stage of exploration.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	The sampling equipment is cleaned after each sub-sample is taken.
	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.	Sample size analysis is completed to verify sampling accuracy. SOPs consider sample representivity.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample size is considered appropriate for the material 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.*	Scientific Services in Cape Town, South Africa completed analysis of the 1.5kg hand-auger composites. All the reported samples received the following workflow: • Dry sample in oven for 1 hour at 105℃ • Soak in water and lightly agitate • Wet screen at 5mm, 1mm and 45µm to remove oversize and slimes material • Dry +45µm -1mm (sand fraction) in oven for 1 hour at 105℃ • Heavy liquid separation (HLS) using TBE on the sand fraction to generate a heavy mineral concentrate (HMC) as the sink fraction • Dry HMC in oven for 1 hour at 105℃ • Magnetic separation of the HMC at 2.0Amps into a magnetic (M) and non-magnetic (NM) fraction • XRF analysis of the NM fraction to determine TiO2
	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.	Not applicable.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicate, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Given the early nature no blanks or standards were inserted within the primary composite's samples. Scientific Services use internal CRMs and duplicates on XRF analyses. XRF accuracy monitoring is achieved through submission of certified reference materials (CRM's). Acceptable levels of accuracy and precision are displayed in geostatistical analyses.
Verification of sampling & assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant mineralisation intersections were checked by alternative company personnel.
	The use of twinned holes.	No twin holes are reported here.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All data are collected initially on paper logging sheets and codified to the Company's templates. This data is hand entered to spreadsheets and validated by Company geologists.
	Discuss any adjustment to assay data.	Recovered rutile is reported here as: TiO_2 recovered in the +45 to -1mm range to the NM concentrate fraction as a % of the total primary, dry, raw sample mass divided by 95% (to represent an approximation of final product specifications). i.e recoverable rutile within the whole sample.

Criteria	JORC Code explanation	Commentary
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.*	A handheld GPS is used to pick up the hand-auger collars. No downhole surveying of hand-auger holes is completed given the shallow nature of the holes.
	Specification of the grid system used.	WGS84 UTM Zone 36 South.
	Quality and adequacy of topographic control.	Handheld GPS is considered adequate at this stage.
Data spacing & distribution	*Data spacing for reporting of Exploration Results.*	The hand-auger collars at Msinja are on an approximate 200m × 200m grid, while those at Lifidizi are on an approximate 400m × 400m grid.
	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.	The drill spacing and distribution is considered to be sufficient to establish a degree of geological and grade continuity appropriate for reconnaissance exploration.
	Whether sample compositing has been applied.	Individual 1-meter auger intervals have been composited at 2 – 3metre sample intervals for the 61 hand-auger holes.
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*	Sample orientation is vertical and approximately perpendicular to the broadly sub-horizontal mineralisation, such that reported intercepts are considered to approximate true thickness. Drilling and sampling are completed on a regular grid, with no apparent sampling bias introduced by drill hole orientation.
	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.	There is no apparent bias arising from the orientation of the drill holes with respect to the orientation of the deposit.
Sample security	*The measures taken to ensure sample security*	Samples are stored in secure storage from the time of drilling, through gathering, compositing and analysis. The samples are sealed as soon as site preparation is complete. A reputable international transport company with shipment tracking enables a chain of custody to be maintained while the samples move from Malawi to South Africa. At each point of the sample workflow the samples are inspected by a company representative to monitor sample condition.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data*	NGX Limited's Exploration Manager and CP for all exploration results Samuel Moyle has been onsite in Malawi numerous times and has reviewed all sampling procedures and data. No external audits have been undertaken.

SECTION 2 - REPORTING OF EXPLORATION RESULTS

Criteria	Explanation	Commentary
Mineral tenement & 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 environment settings.*	The Company owns 100% of the following Exploration Licences (ELs) under the Mines and Minerals Act 2019, held in the Company's wholly-owned, Malawi-registered subsidiaries: EL0739 and EL0745 A 5% royalty is payable to the government upon mining and a 2% of net profit royalty is payable to the original project vendor. There are known know impediments to completing mineral exploration in the areas.
	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 tenements are in good standing and no known impediments to exploration or mining exist.

Criteria	Explanation	Commentary
Exploration done by other parties	*Acknowledgement and appraisal of exploration by other parties.*	In 2019 Sovereign Metals completed some minor pulp re-sampling for Titanium on the Lifidzi prospect. Some anomalism was detected. No other parties have been involved in Titanium exploration over the prospects.
Geology	*Deposit type, geological setting and style of mineralisation*	The deposit style under investigation is a residual placer formed by the intense weathering of rutile-rich basement paragneisses and variable enrichment by elluvial processes. The rutile mineralisation occurs within a broad, predominantly flat-lying landscape on the Lilongwe Plain where a deep, well-preserved tropical weathering profile has developed.
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 northings 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; and hole length*	All collar and composite data are provided in the body and appendices of this report.
	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	No information has been excluded.
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.*	All results reported are of a length-weighted average of in-situ grades. The results reported in the body of the report are on a nominal lower cut-off of 0.5% Rutile.
	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.	No data aggregation was required.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths & intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	The mineralisation is hosted within a laterally extensive surficial blanket formed by the weathering of the underlying layered gneissic bedrock. High-grade zones broadly follow the bedrock strike, which is documented to trend approximately 045° (NE–SW further to the North.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	The mineralisation is interpreted to be laterally extensive and broadly sub-horizontal where the weathering profile is preserved.
	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 hand-auger holes intersect the mineralised horizon at a high angle, and reported intercepts are considered to approximate 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 the drill collar locations and appropriate sectional views.*	Refer to figures in the body of this report.
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*	All results are included in this report.

Criteria	Explanation	Commentary
	avoid misleading reporting of exploration results.	
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.*	No further substantive data is available at this early reconnaissance stage.
Further work	The nature and scale of planned further work (e.g. test for lateral extensions or depth extensions or large-scale step-out drilling).	The company is considering some follow up hand-auger drilling where the mineralisation remains open along strike.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to diagrams in the body of this report.