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Kavango Resources PLC
17 March 2025

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KAVANGO RESOURCES PLC

("Kavango" or "the Company")

ZIM: Significant increase in underground potential at Prospect 1

Kavango Resources plc (LSE:KAV), the Southern Africa focussed metals exploration company, is pleased to announce a significant upgrade to the underground mining potential of Prospect 1 at the Hillside Project ("Hillside") in Matabeleland, Zimbabwe.

Kavango intersected a reef, hosting quartz and sulphide bearing veins, in a previously inaccessible level of the historic Main Shaft at Prospect 1 during shaft restoration. Recent mapping and sampling of the reef on existing development levels together with the discovery of further mineralisation while rehabilitating the old Main Shaft and West Shaft indicates previously unknown potential for both lateral and vertical continuity.

Kavango plans to test the extent of these reefs through a combination of surface and underground drilling. The Company's objective is to establish Prospect 1 as a third area of near-term gold production at Hillside alongside Prospects 3 and 4.

Highlights

- Kavango completed restoration work on both the historic Main Shaft and West Shaft at Hillside Prospect 1 in December 2024 to allow resumption of gold mining.
- The removal of historic waste material from the first two levels of the Main Shaft revealed a deeper, third level.
- Subsequent mapping and sampling have confirmed continuity of the reef structure, hosting mineralised quartz sulphide veins, to the third level at Main Shaft.
- Recently received assay results from channel sampling appear to show grades increasing with depth from level 2 to level 3 at Main Shaft.
- This mapping and sampling together with the assay grades suggest a significant increase in the underground potential at Prospect 1, exceeding management's original expectations.
- Kavango now plans to test the extent of the reefs through a combination of surface and underground drilling.
- If warranted, these results will inform subsequent drilling to define a resource at Prospect 1 for a larger, longer-term underground mine than previously anticipated.
- In parallel, Kavango is proposing to increase the processing capacity at Prospect 1 to provide flexibility for greater production.

Ben Turney, Chief Executive of Kavango Resources, commented:

"We are extremely pleased with the latest results from Prospect 1. The new reefs identified add to the growing number of opportunities for near-term, significant gold production at Hillside. With gold now trading at record highs over US 3,000, the timing of work to define resources at Prospect 3 and Prospect 4 is ideal.

Up to now, it appears a previous owner of Hillside's efforts to protect the future mining potential at Prospect 1 hid the true potential of the historic mine and with it the opportunity for much greater gold production.

We look forward to bringing the drill rig back to Prospect 1 as soon as we can. The new reefs are open on strike, with grades appearing to increase with depth. After establishing the reefs' extent, we hope to move into defining a resource we can bring into production as quickly as possible."

Prospect 1 - Update

Figure 1, shows the location of Prospect 1 in relation to the other Prospects within the Hillside claims including Prospect 3 where resource drilling was recently completed (announced >>> 04 March 2025);

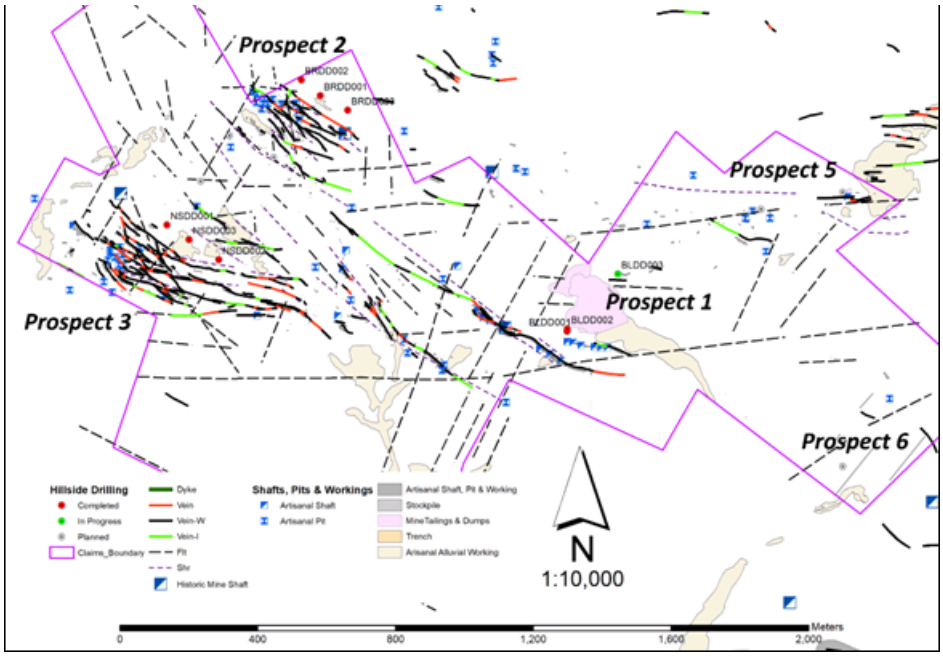


Figure 1, Location plan showing Prospects located on the Hillside Project

Published historic production figures for the Bills Luck Mine at Prospect 1, state 17,000 oz of gold at an average grade of 7.7g/t was mined intermittently between 1916 and 1950 when the mine ran out of funds and the claims were relinquished. The only work done since 1950 is small scale sand retreatment and artisanal surface workings.

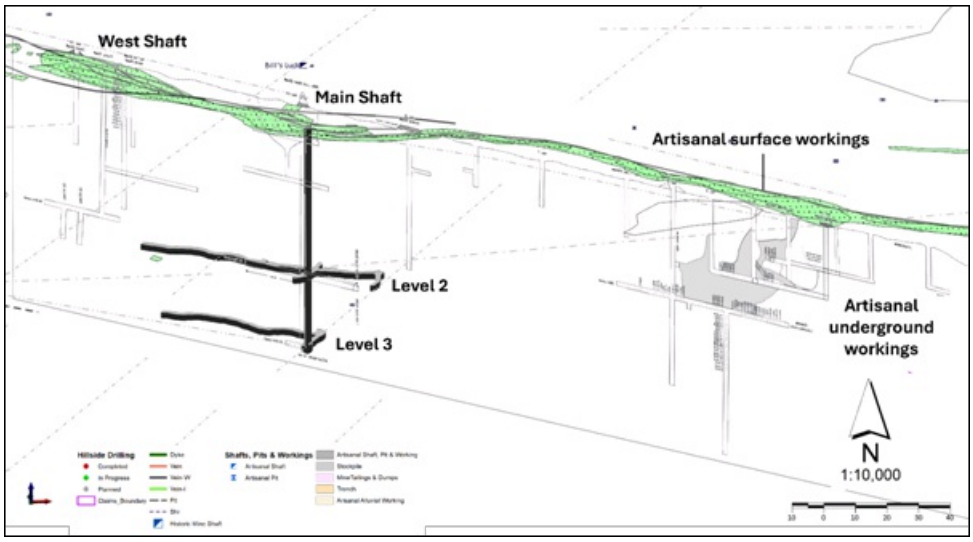


Figure 2, Oblique view of Prospect 1, Bills Luck Mine showing underground development

Kavango completed restoration work on both the historic Main Shaft and West Shaft at Hillside Prospect 1 in December 2024 to allow resumption of gold mining.

The removal of historic waste material from the first two levels of the Main Shaft during the restoration work, revealed a deeper, third level. The nature, location and type of waste suggests it was dumped on purpose and Kavango believes this level was blocked by a previous owner to protect the underlying ore body from illegal mining and preserve it for future development.

During the restoration work undertaken on Main Shaft, Kavango's contract mining team intersected a reef, hosting quartz and sulphide bearing veins, below Level 2 in a previously inaccessible extension of the shaft down to Level 3. Recent mapping and sampling of the reef on existing development Levels together with the recent discovery of further mineralisation indicates there is significant potential for both lateral and vertical continuity of the gold bearing reefs at Prospect 1. Additionally recent channel sampling on Level 2 and Level 3 at Main Shaft indicates grades are increasing with depth, Figure 2.

Kavango is planning on testing the extent of these reefs through a combination of surface and underground drilling. The Company's objective is to establish Prospect 1 as a third area of near-term gold production at Hillside alongside Prospects 3 and 4. If warranted, these results will inform subsequent drilling to define a resource at Prospect 1 for longer-term, larger-scale underground mining.

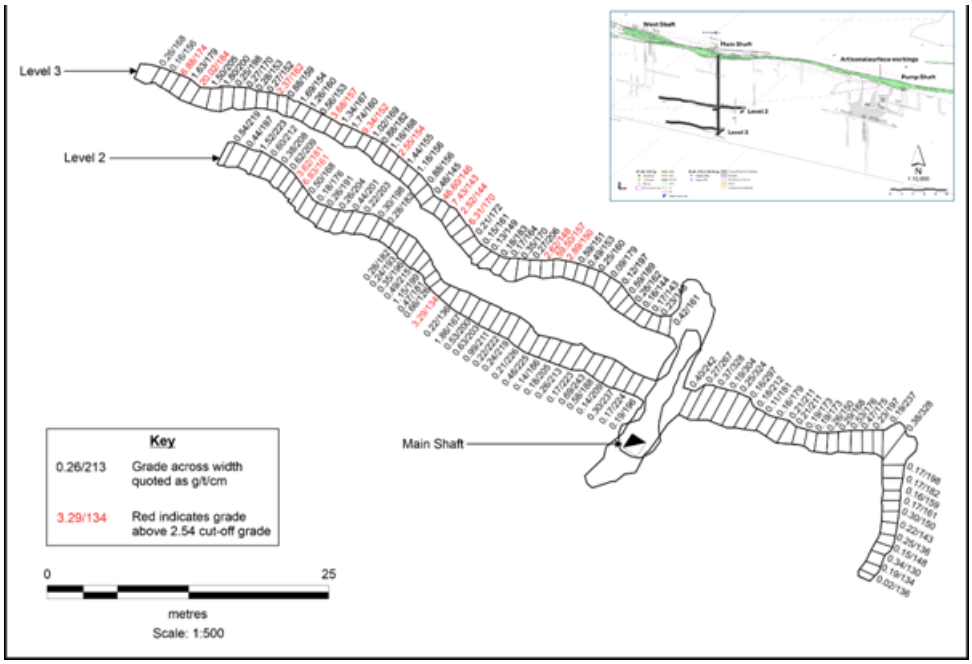


Figure 3, Oblique view of Prospect 1, Bills Luck Mine showing underground development (The 2.54g/t cut off value is calculated as a function of Minimum Profitable Grade, Plant Call Factor and Mine Call Factor.

Prospect 1 - Mining Upgrades & Achievements

Kavango has begun work on upgrading the head frame and winder on the main vertical shaft to increase hoisting capacity to 100 tonnes per day.

The Kavango Mining team has successfully achieved a number of key milestones in the development of Prospect 1;

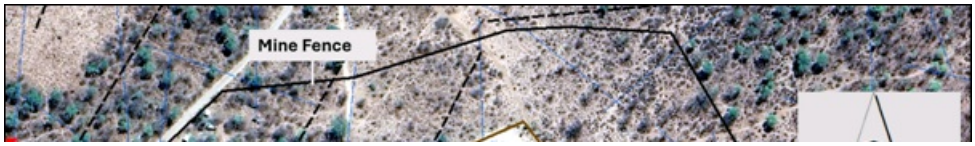
- Completed fencing of the area around Main Shaft and the whole of Prospect 1 Mining Area.
- Completed rehabilitation 2 shafts, Main Vertical Shaft and West Shaft.
- Installed hoist and head gear on Main Vertical Shaft.
- Installed and commissioned electric compressor.
- Increased static leach tank capacity by approximately 10 tons per tank - extra 480 tons leached per month.
- Commissioned 5-stem stamp mill to increase milling capacity by 400 tons per month.
- Commissioned underground mining.
- Identified high-grade areas from historic information and identified new targets for mining.
- Designed yearly mine plan based on compiled information.
- Planned underground down dip and parallel exploration programme.

The mining team is also working towards;

- Installing and commissioning a new winder on the Main Shaft to increase hoisting capacity to around 100 tons per day.
- Installing and commissioning a 9-metre head gear at on Main Shaft.
- Installing and commissioning the existing winder and head gear from Main Shaft onto West Shaft to increase production.
- Commission additional equipment (jackhammers and ancillary mining equipment) to increase underground productivity and production.

In parallel, Kavango is proposing to increase the processing capacity at Prospect 1 to provide flexibility for greater production.

The Company is also considering installing and commissioning a 50 tonne per day ("t/d") Carbon in Pulp ("CIP") processing plant. To support this, Kavango is also appraising the addition of two ball mills to add 1,400 tonnes per month milling capacity



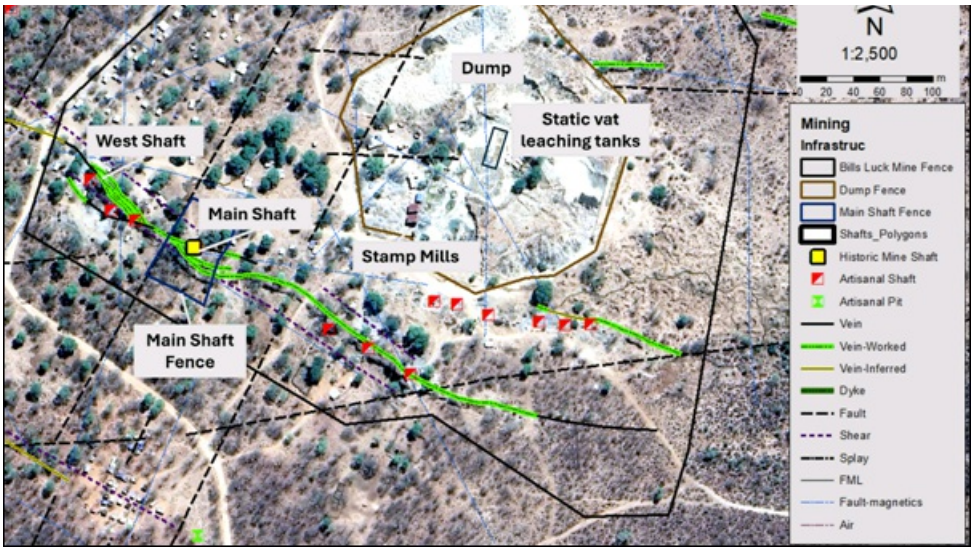


Figure 4, Aerial view of the Prospect 1 mining area showing layout, infrastructure, geological and structural features alongside artisanal workings

Prospect 1 - Next steps

The underground mapping and sampling have established the continuity and grade of the reefs mined at West Shaft and on Level 1, 2 and 3 at Main Shafts.

Therefore, Kavango is planning an infill drilling programme between West Shaft and Pump Shaft (Figure 5) to confirm reef continuity, grade distribution along the reef structures and test inferred plunging ore shoot geometry. This programme will comprise both surface and underground drilling.

Depending upon the outcome of this programme a future surface exploration programme will test continuity along the full mapped strike length of the Bills Luck Reef from West Shaft (~500m) to the NW and test the interpreted southern reef underlying artisanal surface workings, which is currently interpreted to be ~560m.

Ground Gradient Array IP survey data in conjunction with Stacked Schlumberger Sections have already indicated the vein shear system under both trends may be more extensive than originally thought.

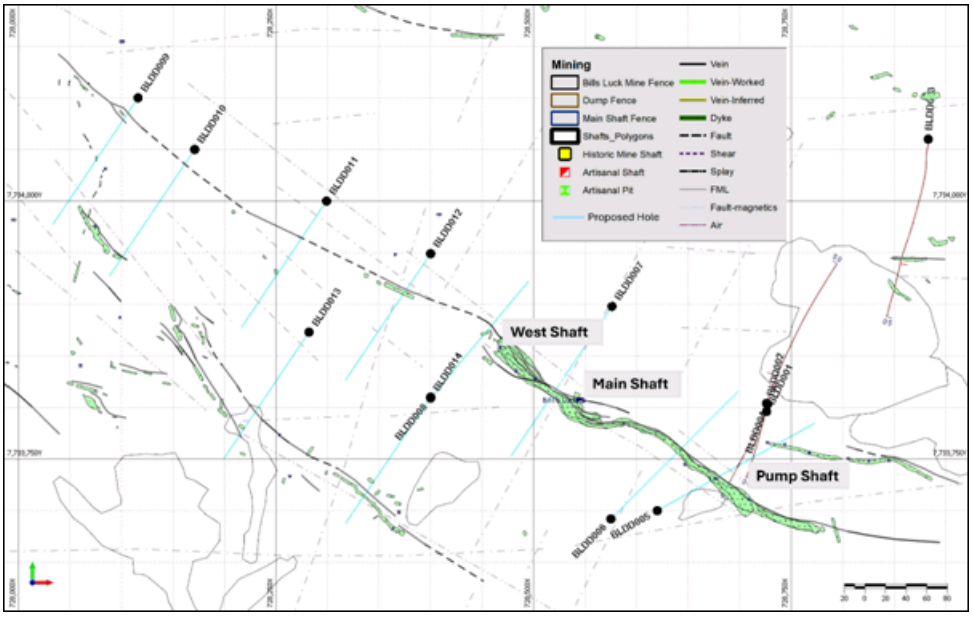


Figure 5, Geological and structural interpretation together with coincident artisanal surface workings of the gold bearing reefs worked underground from Main Shaft and West Shaft. Existing exploration holes are marked along with proposed exploration holes designed to intersect both the Bills Luck reefs and the southern prospecting reefs.

Kavango's Operations in Zimbabwe

Kavango is exploring for gold deposits in Zimbabwe that have the potential to be brought into production quickly through modern mechanised mining. The Company is targeting both open-pit and underground opportunities.

Currently, Kavango has two projects on the same greenstone belt, Hillside and Nara.

Kavango exercised its option to acquire Hillside in April 2024. Here the Company has two high-priority targets that it hopes to bring into production over the next 18 months; Prospect 3 and Prospect 4. At Prospect 3 Kavango is investigating the potential for a selective open-pit mining operation and higher-grade mechanised mine. Meanwhile, at Prospect 4 Kavango

potential for a selective open-pit mining operation and higher-grade mechanised mine. Meanwhile, at Prospect 4 Kavango is pursuing a high-grade mechanised underground mining option.

In parallel to this, Kavango has an option to acquire the Nara Project that currently runs until the end of June 2025. Here, the Company is exploring for a large-scale, high-grade mechanised underground mining opportunities at Nara. The primary target zone is around the historic N1 mine, where the Company is assessing the potential to expand artisanal workings at depth and along strike.

Further information in respect of the Company and its business interests is provided on the Company's website at www.kavangoresources.com and on Twitter at #KAV.

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Kavango Competent Person Statement

The technical information contained in this announcement pertaining to geology and exploration have been compiled by Mr David Catterall, a Competent Person and a member of a Recognised Professional Organisations (ROPO). David Catterall 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 (JORC 2012). David is the principal geologist at Tulia Blueclay Limited and a consultant to Kavango Resources. David Catterall is a member of the South African Council for Natural Scientific Professions, a recognised professional organisation.

The technical information contained in this announcement pertaining to mining has been compiled by Mr Craig Hatch, a Competent Person and a member of a Recognised Professional Organisations (ROPO). Craig Hatch has sufficient experience that is relevant to the style of mining and type of deposit under consideration and to the activities being proposed 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 (JORC 2012). Craig is the Principal Mining Engineer of Minorex Pty Ltd and a consultant to Kavango Resources and is a member of the Australasian Institute of Mining and Metallurgy (AusIMM), a recognised professional organisation.

Kavango Resources plc Sampling Techniques and Data for Hillside Project Diamond Drilling. Zimbabwe

Last updated: 15 March 2025

(Criteria in this section apply to all succeeding sections)

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	*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.*	• *The information in this release relates to the technical details from the Company's exploration and drilling program at Hillside Project which lies within the Filabusi Greenstone Belt, Matabeleland, Zimbabwe.* • *Sampling was in the form of cutting channels using a single blade diamond saw into the roof/back of the development drives on level 2 and level 3 at Main Shaft on Prospect 1. The channel was cut at a width of 5cm across the development strike, i.e. from north to south.* • *Samples were extracted using a 4 lb. hammer and a tungsten carbide tipped chisel. The extracted sample was collected in a standard sampling dish that was held beneath the channel. The extracted sample was placed onto a clean poly-canvas sheet where the coning and quartering method was used to extract the desired sample size. The sample*

		was then placed into a clean woven polythene bag, ticketed with the appropriate channel name/ID and other details such as the name of the sampler, and closed and sealed with a cable/zip tie. • *Channels were measured at 1m intervals, progressing from the shaft station the end of the existing development drives on level 2 and level 3.* • *Samples were taken based on the entire width of the development drive so as to ascertain a composite sample.* • *Samples were submitted for a 25g fire assay with AAS finish to MatLabs, Bulawayo, Zimbabwe.*
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	• *All Kavango's channel samples were taken by qualified geological personnel.* • *Sample representativity was ensured where possible by cutting the channels perpendicular to the structure of interest, and by the sample preparation technique in the laboratory.* • *The entire channel was sampled based on obtaining a composite sample across the width of the developed mining drive.* • *Upon arrival at MatLabs, the samples are dried at +/- 105 deg Celsius for 8 to 12 hours.* • *Entire sample is crushed to 100% passing 4.75mm. The crushers have inline rotary splitters that split off 500g of sample that is pulverized.* • *The 500g split is pulverized in a pot and puck pulveriser with 85% passing minus 75µm.* • *A standard 25g aliquot is used for Fire Assay.*
	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.	
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).*	• *N/A.*
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• *N/A.*
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	• *Care was taken to capture all the sample while channel sampling to maximise recovery and ensure the representative nature of the sample*
	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.	• *At this stage of the sampling programme no bias appears to exist between sample recovery, which is good, and grade.*
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.*	• *N/A.*

	Whether logging is qualitative or quantitative in nature. Core (or costean. channel. etc) photography.	• *N/A.*
	The total length and percentage of the relevant intersections logged.	• *All the channel samples are logged*
Sub-sampling techniques and sample preparation	*If core. whether cut or sawn and whether quarter. half or all cores taken.*	• *N/A.*
	If non-core. whether riffled. tube sampled. rotary split. etc and whether sampled wet or dry	• *The channel sample material is split using a cone a quarter method while underground*
	For all sample types. the nature. quality and appropriateness of the sample preparation techniques	• *The samples were all taken after cleaning equipment between sample extraction so as to avoid contamination.*
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• *The samples were sub-sampled according to the coning and quartering method to obtain a desirable, unbiased sample size.*
	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.	• *The sample was extracted in-situ and then coned and quartered. This maintains the integrity of the in-situ sample though it reduces the sample size as a preservative measure for sample accuracy.* • *Duplicates can be obtained as the channels are permanent fixtures in the roof/back of the crown pillar at level 2 and level 3. These areas will not be made available for stoping.*
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• *N/A.*
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.*	• *MatLabs, Bulawayo, Zimbabwe routinely inserts their own QAQC samples*
	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.	• *N/A.*
	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.	• *Kavango does not routinely insert their own standards, blanks, and duplicates for this programme. Pulps and coarse rejects from MatLabs will be sent to external laboratories for checks at a future data when sufficient samples warrant.*

Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• *All channel samples were verified by peer review.* • *The Company's internal CP reviewed sampling and has visited site and the laboratory to verify protocols.* • *Assay data was received as assay certificates and cross checked against sample submission data to ensure a correct match.*
	The use of twinned holes.	• *N/A.*
	Documentation of primary data. data entry procedures. data verification. data storage (physical and electronic) protocols.	• *All data is electronically stored on a cloud server.* • *Data entry procedures standardized in SOP data checking and verification routine.* • *Data storage is on a cloud storage facility with access controls and automatic backup.*
	Discuss any adjustment to assay data.	• *No adjustments were made to assay data.*
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.*	• *Kavango's sample channels are measured from known survey peg locations whose positions have been surveyed by a professional surveyor using a Kolida KTS442R6LC total station.*
	Specification of the grid system used.	• *The grid system used is UTM 35S Arc 1950. All reported coordinates are referenced to this grid.*
	Quality and adequacy of topographic control.	• *Topographic control is based survey data from the Kolida KTS442R6LC total station which has an accuracy of 2mm.*
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.*	• *Data spacing and distribution of all survey types is deemed appropriate for the type of survey and equipment used.* • *Channel spacing is 1m along the strike of the development level on level 2 and level 3, except where the direction of the development changed dramatically as is seen on level 2 east drive where the direction of the development shifted 90° to sample the south crosscut. The distance between the channels at the mouth of the crosscut increased to 1.90m but resumed to 1m thereafter along the crosscut.*
	Whether sample compositing has been applied.	• *N/A*
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.*	• *The channels were all cut at perpendicular or as close to perpendicular as possible to the main structure.* • *This is considered appropriate for the geological setting and for the known mineralisation styles.*
	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.	• *N/A.*
Sample security	*The measures taken to ensure sample security.*	• *Channel samples are stored in a secure facility at the mine office. The site is double fenced and has armed security patrolling the perimeter as well as security checkpoints at the main exterior gate and the main gate into the mine office.* • *Sample bags are logged, tagged, double bagged and sealed in plastic bags stored at the mine office* • *Samples are stored in a locked company compound at site and in a locked container in Bulawayo. They are shipped onwards to the analytical facility by certified company*

		analytical facility by certified company personnel. • Sample security includes a chain-of-custody procedure that consists of filling out sample submittal forms that are sent to the laboratory with sample shipments to make certain that all samples are received by the laboratory. • Prepared samples are transported to the analytical laboratory in sealed bags that are accompanied by appropriate paperwork. including the original sample preparation request numbers and chain-of-custody forms.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• *The CP has visited both site and the laboratory utilised and considered practices and SOPs at both as acceptable for the type of samples.* • *The CP reviewed all data and spot-checked significant values versus certificates.*

JORC 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 Hillside Project consists of 44 gold claims.* • *Kavango entered into an option agreement with the vendors, dated 25 July 2023.* • *This was exercised on 23 April 2024 with respect to Hillside and Leopard South.* • *Leopard North remains subject to a call option valid to June 2025.* • *Transfer of the Claims is presently underway.* • *More details are provided here* *https://polaris.brighterir.com/public/kavango_resources_plc/news/rns/story/w9nq*
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• *The project contains a historic high-grade underground mine that produced a repor 17,946 ounces of gold from ore at a grade of 7.7 grams per tonne over a strike lengt more than 350m.*
Geology	*Deposit type. geological setting and style of mineralisation.*	• *The Hillside prospect is located within the Filabusi Greenstone Belt. The Balmoral Gra Stock bounds the greenstones to the west. Granodiorite with abundant xenoliths of meta-sediment underlies most of the prospect. Meta-sediments are of the Riverside Formation, Upper Bulawayan Group and consist of meta-basalt, meta-argillite and banded ironstone. The Redwing Shear passes to the south of the prospect with a roughly east west orientation.* • *Multiple relatively close spaced sub parallel shear zones within the diorite were mine the past and are currently being exploited by artisanal contract tribute miners.*

		the past and are currently being exploited by artisanal contract tribute miners. • *Three historical gold mines occur within the Hillside prospect; these include Bill's Luck, Britain and Nightshift mines.* • *Bill's Luck produced 17,946 oz gold at a grade of 7.7 g/t gold.*
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.*	• *The levels where the channels were cut have been surveyed and channel positions were measured off known survey pegs.* • *Position format: UTM UPS; Map datum Arc 1950 Zone 35S.*

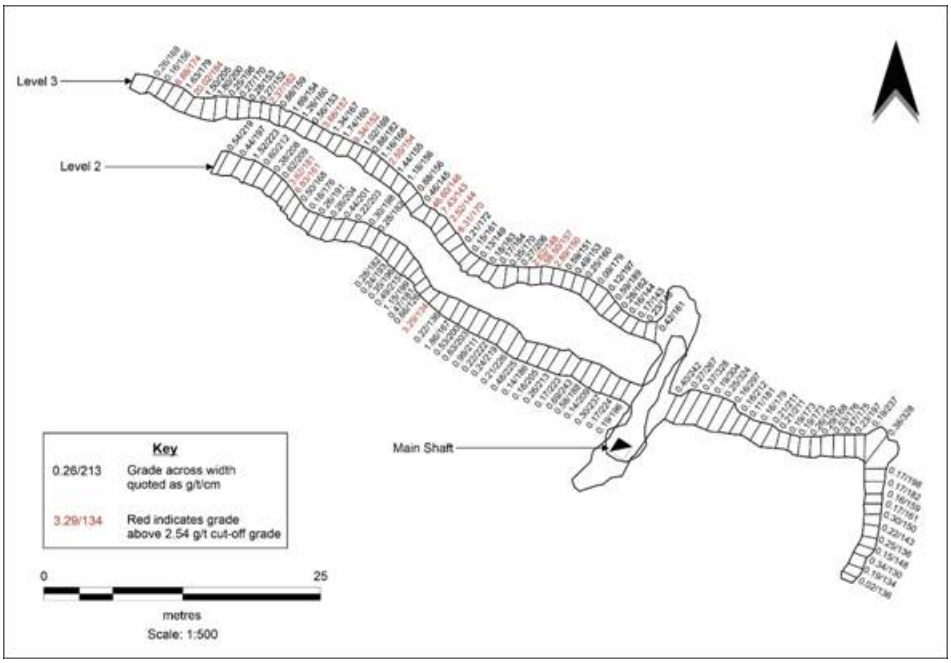
Channel ID	Level	Grade	Width	Elevation
CH1	2	0.19	204	995
CH2	2	0.2	187	995
CH3	2	0.19	196	995
CH4	2	0.17	224	995
CH5	2	0.3	237	995
CH6	2	0.14	209	995
CH7	2	0.58	188	995
CH8	2	0.69	243	995
CH9	2	0.17	223	995
CH10	2	0.26	213	995
CH11	2	0.18	205	995
CH12	2	0.14	186	995
CH13	2	0.48	225	995
CH14	2	0.21	226	995
CH15	2	0.24	219	995
CH16	2	0.22	222	995

CH17	2	0.99	211	995
CH18	2	0.63	203	995
CH19	2	0.53	200	995
CH20	2	1.86	167	995
CH21	2	0.22	136	995
CH22	2	3.29	134	995
CH23	2	0.66	126	995
CH24	2	0.47	181	995
CH25	2	1.15	199	995
CH26	2	0.49	215	995
CH27	2	0.35	196	995
CH28	2	0.24	193	995
CH29	2	0.28	182	995
CH30	2	0.3	198	995
CH31	2	0.22	203	995
CH32	2	0.44	201	995
CH33	2	0.26	204	995
CH34	2	0.26	191	995
CH35	2	0.18	176	995
CH36	2	0.5	168	995
CH37	2	6.83	161	995
CH38	2	3.62	181	995
CH39	2	0.66	100	995
CH40	2	0.46	104	995
CH39	2	0.57	109	995
CH40	2	0.3	104	995
CH41	2	0.6	212	995
CH42	2	1.52	223	995
CH43	2	0.44	197	995
CH44	2	0.54	219	995
3CH1	3	0.42	161	971
3CH2	3	0.23	148	971
3CH3	3	0.17	143	971
3CH4	3	0.16	144	971
3CH5	3	0.28	162	971
3CH6	3	0.59	189	971
3CH7	3	0.12	197	971
3CH8	3	0.09	179	971
3CH9	3	0.25	160	971
3CH10	3	0.49	153	971
3CH11	3	0.59	151	971
3CH12	3	0.6	95	971
3CH12	3	5.17	55	971
3CH13	3	53.3	80	971
3CH13	3	65.7	76	971
3CH14	3	0.45	55	971
3CH14	3	4.79	95	971
3CH15	3	0.25	149	971
3CH16	3	0.27	206	971
3CH17	3	0.35	170	971
3CH18	3	0.17	164	971
3CH19	3	0.18	183	971
3CH20	3	0.13	149	971
3CH21	3	0.15	161	971
3CH22	3	0.21	172	971
3CH23	3	3.05	105	971
3CH23	3	9.56	65	971
3CH24	3	0.25	72	971
3CH24	3	14.6	72	971
3CH25	3	46.6	146	971
3CH26	3	0.88	156	971
3CH27	3	1.18	156	971
3CH28	3	1.44	155	971
3CH29	3	2.55	154	971
3CH30	3	1.16	168	971
3CH31	3	0.88	182	971
3CH32	3	1.02	169	971
3CH33	3	9.34	152	971
3CH34	3	1.74	160	971

3CH34	3	1.74	160	971
3CH35	3	1.34	167	971
3CH36	3	3.68	157	971
3CH37	3	0.56	153	971
3CH38	3	1.26	160	971
3CH39	3	1.69	154	971
3CH40	3	0.88	159	971
3CH41	3	2.37	162	971
3CH42	3	0.27	152	971
3CH43	3	0.28	153	971
3CH44	3	0.27	170	971
3CH45	3	0.25	198	971
3CH46	3	1.8	200	971
3CH47	3	1.5	205	971
3CH48	3	38.9	72	971
3CH48	3	1.13	112	971
3CH49	3	1.8	69	971
3CH49	3	1.45	109	971
3CH50	3	1.38	110	971
3CH50	3	3.8	69	971
3CH51	3	13.4	87	971
3CH52	3	0.16	1.56	971
3CH52	3	0.37	87	971
3CH53	3	0.26	1.68	971
2ECH1	2	0.4	242	995
2ECH2	2	0.27	267	995
2ECH3	2	0.37	328	995
2ECH4	2	0.19	304	995
2ECH5	2	0.25	324	995
2ECH6	2	0.16	297	995
2ECH7	2	0.18	212	995
2ECH8	2	0.11	181	995
2ECH9	2	0.16	179	995
2ECH10	2	0.21	211	995
2ECH11	2	0.19	213	995
2ECH12	2	0.26	150	995
2ECH13	2	0.29	168	995
2ECH14	2	0.53	176	995
2ECH15	2	0.47	175	995
2ECH16	2	0.23	197	995
2ECH17	2	0.35	209	995
2ECH18	2	0.76	201	995
2ECH19	2	0.19	237	995
2ECH	2	0.36	328	995
2ECH21	2	0.17	198	995
2ECH22	2	0.17	182	995
2ECH23	2	0.16	159	995
2ECH24	2	0.17	161	995
2ECH25	2	0.3	150	995
2ECH26	2	0.22	143	995
2ECH27	2	0.25	136	995
2ECH28	2	0.15	148	995
2ECH29	2	0.34	130	995
2ECH30	2	0.19	134	995
2ECH31	2	0.2	136	995

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*	• *Results will be reported as and when they are available and have been reviewed for Q and used for interpretation.* • *High grades have been reported and not cut for the sake of reporting.* • *Weight averaging was conducted on several of the channels where repeat samples we taken due to anomalously high grades were reported.* • *The cut-off grade for this operation is 2.54g/t and was back calculated from the minim profitable grade that will produce a profit. This was done using a mine call factor of 0. and plant call factor of 0.9. These numbers will need to be evaluated as time progress and as more data is available so that running averages can be calculated.*

	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.*	
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').*	• *N/A.*
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.*	• *See map below of reported channel sample locations and relevant results quoted as grade over width in grams per tonne over centimetres.*



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.*	• *Results will be reported as and when they are available.*
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.*	• *N/A*
Further work	*The nature and scale of planned further work*	• *N/A*

	(e.g. 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*	

END

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