

TWO COMPELLING NEW BEDROCK CONDUCTORS IDENTIFIED AT RED BULL, FRASER RANGE JV

KEY POINTS

- **Two new conductors identified by IGO from moving-loop electromagnetic (“MLEM”) survey at Red Bull, 30km south of IGO’s Nova Operation**
 - **Conductor “RB_C” has a high conductance of ~5,500S, and is modelled as a 275m x 275m plate dipping northeast from 320m below surface**
 - **Conductor “RB_B” has moderate conductance of ~2,500S, modelled as a 250m x 350m sub-vertical plate dipping east from 330m below surface**
- **Both conductors are interpreted to be hosted by mafic intrusions within the southern continuation of the Nova-Bollinger Deposit’s host sequence**
- **Both conductors represent compelling massive nickel-copper sulphide targets**
- **Diamond drill testing is planned for Q4 2021**

Gold and base metals explorer Carawine Resources Limited (“Carawine” or “the Company”) (ASX:CWX) is pleased to announce the identification of two new, highly significant bedrock conductors from recently completed MLEM surveys at the Red Bull tenements, about 30km south of IGO’s Nova Operation in the Fraser Range region of Western Australia (Figures 1 & 3).

Red Bull is part of the Fraser Range Joint Venture between Carawine and IGO Limited (“IGO”) (ASX:IGO). IGO is managing and operating the joint venture. Currently IGO holds a 70% interest and is sole-funding an exploration program to 30 June, 2022 to earn up to an additional 6% interest.

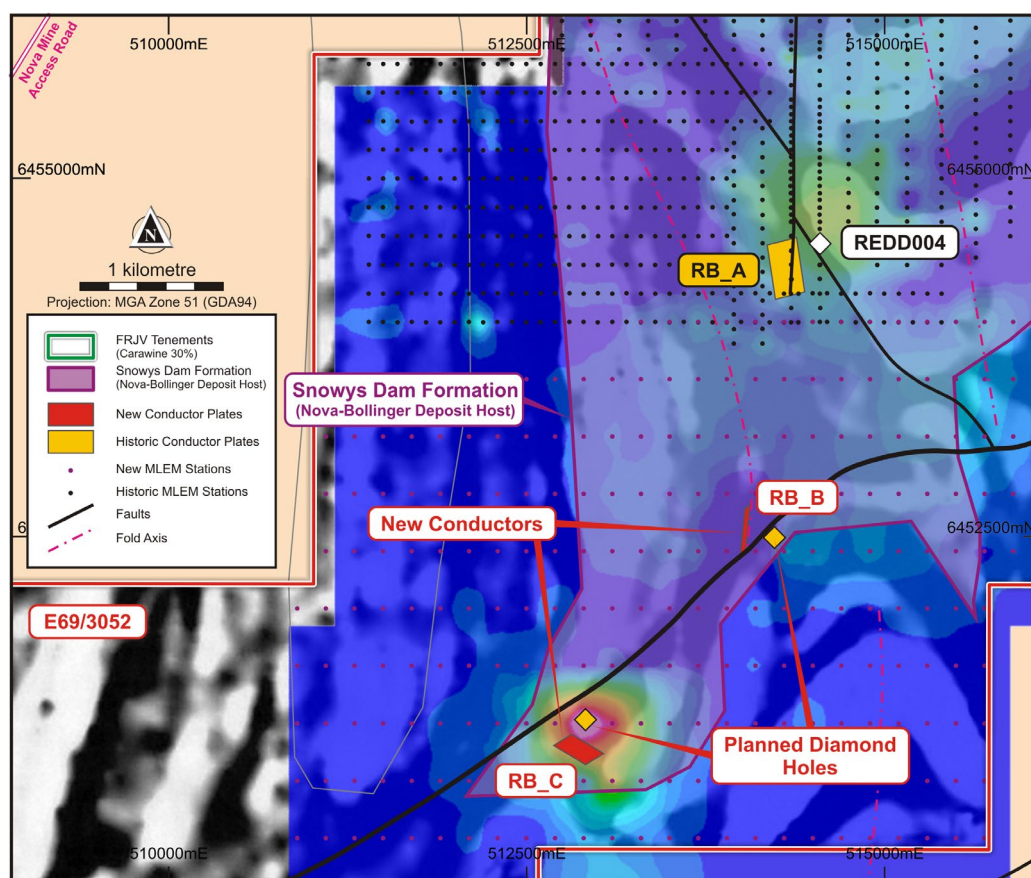


Figure 1: Red Bull conductor plates and MLEM survey grids (background image is late time EM contours and greyscale regional magnetics).

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Carawine Resources Managing Director David Boyd said the identification of new targets was an exciting development for the Fraser Range Joint Venture.

“The delineation of two new bedrock conductors with similar characteristics to Nova-Bollinger, just 30km up the road, is highly significant and shows there is considerable exploration potential remaining in the Fraser Range,” Mr Boyd said.

“A large amount of in-house knowledge has been brought by IGO to the identification, modelling and geological classification of these conductors. We are very much looking forward to drill-testing the conductors with the diamond drilling program IGO has planned for later this year.”

Two, 600m length diamond drill holes have been designed to test the RB_B and RB_C conductors, with drilling planned to commence during Q4 2021 (Figures 1 & 2).

MLEM Survey and Results

The two conductors were identified from a low-temperature SQUID (“LTS”) moving loop electromagnetic (“MLEM”) survey grid comprising 368 stations over an area of approximately 6km x 4km within Red Bull tenement E69/3052. The survey was designed to cover the interpreted southern continuation of the lithostratigraphic package, known as the “Snowys Dam Formation”, which hosts the Nova-Bollinger deposit.

Conductor **RB_C** is a strong and discrete late-time basement anomaly in the southwest of the survey grid, identified across three survey lines (Figure 1). Modelling of the conductive source of the anomaly results in a highly conductive plate at ~5,500S, approximately 275m x 275m in size, dipping at a low angle to the northeast and with a depth of approximately 320m to its top. The conductor exhibits an exponential late time decay curve with a long time constant of 145msec, characteristics which have the potential to indicate a sulphidic source to the anomaly. Based on these factors RB_C is considered a high priority target for follow up drill testing.

Conductor **RB_B** is a double peak anomaly identified across two survey lines about 2km to the northeast of RB_C (Figure 1). Modelling of this anomaly results in a moderately conductive plate at ~2,500S, approximately 300m x 255m in size, steeply dipping to the east and with a depth of approximately 330m to its top. Despite its lower conductance levels, the location and geological setting of RB_B make it a significant target that also warrants drill testing.

Magnetic Inversion & Geological Setting

Both the RB_B and RB_C conductors are located in a similar stratigraphic and structural setting, within a tightly folded non-magnetic unit clearly defined in the magnetic data and interpreted to be mafic intrusive rocks within the southern continuation of the Snowys Dam Formation (Figure 1).

A 3D magnetic inversion was conducted by IGO to assist with the interpretation of the basement geology hosting the newly discovered conductors. The inversion shows the RB_B and RB_C conductors are within low-magnetic bodies, which are most likely to be mafic intrusions (Figure 2). These factors increase the likelihood that the conductive source of the anomalies are related to Nova-Bollinger-style nickel-copper sulphides, as opposed to graphitic metasediment.

Carawine’s predecessor, Sheffield Resources Ltd (“Sheffield”), had previously identified a conductor (referred to as “RB_A” in this announcement) from MLEM surveys immediately north of IGO’s MLEM survey (Figure 1). Diamond hole REDD004 drilled by Sheffield established the source of the RB_A conductor as graphitic metasediment, with thick intervals of mafic intrusive rocks containing traces of magmatic sulphide intersected¹.

¹ Refer Sheffield Resources Ltd (ASX:SFX) ASX announcements dated 7 July and 9 September 2014.

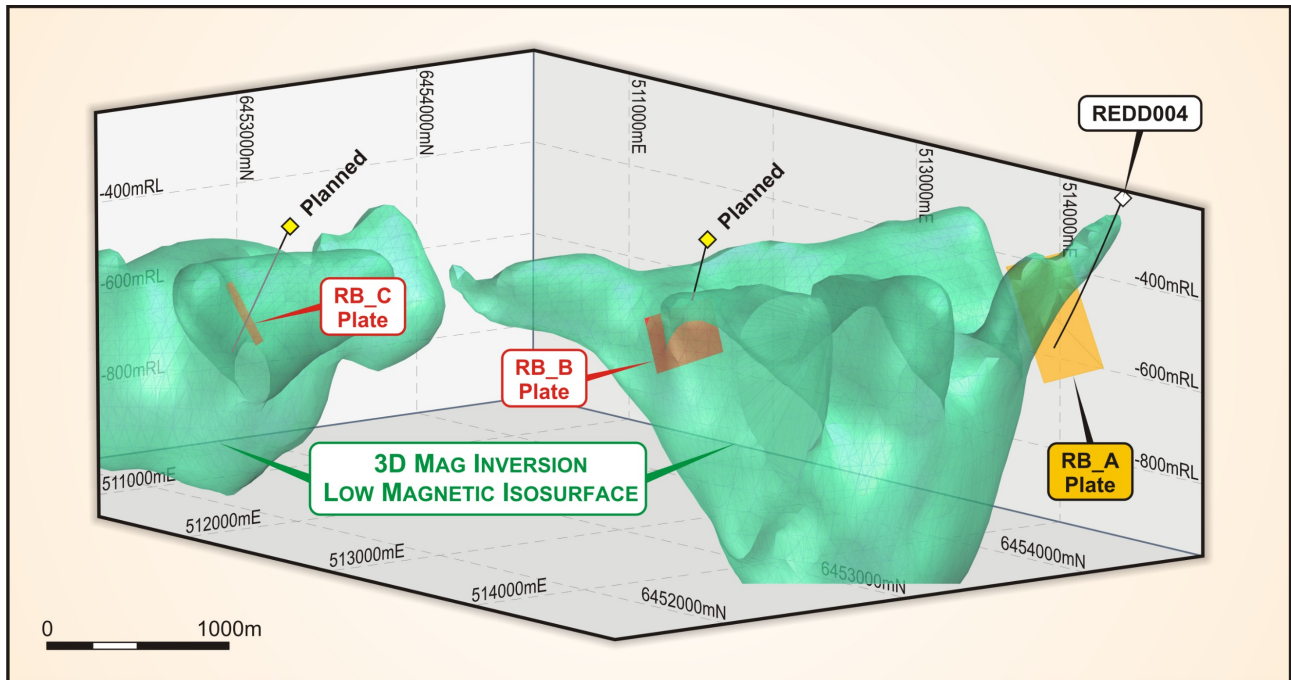


Figure 2: 3D view, looking northwest, of the modelled conductor plates in relation to the low magnetic unit representing mafic intrusive bodies interpreted from the magnetic inversion.

There is a close spatial association between the drilled mafic intrusion in historic diamond drill hole REDD004 and the magnetic low units in the 3D magnetic inversion, contrasting with magnetic highs associated with graphite- and pyrrhotite-rich metasedimentary gneiss and the targeted RB_A conductor plate intersected in REDD004. This adds further confidence to the interpretation that RB_B and RB_C are within mafic intrusions.

Refer to Appendix 1 for important details of the MLEM survey results and modelling.

About the Fraser Range Project

Carawine’s Fraser Range Project includes six granted exploration licences in five areas: Red Bull, Bindii, Big Bullocks, Aries and Big Bang; three active exploration licence applications: Willow, Bullpen and Shackleton, and six exploration licence applications subject to ballot; in the Fraser Range region of Western Australia (Figure 3). The project is considered highly prospective for magmatic nickel-sulphide deposits such as IGO’s nickel-copper-cobalt Nova-Bollinger Deposit, 30km north of the Red Bull tenements, and two recent emerging discoveries in the Central Fraser region by Legend Mining (ASX:LEG) at its Mawson prospect, and Galileo Mining Limited (ASX:GAL) with its Lantern group of prospects.

Carawine’s Fraser Range Joint Venture with IGO is over 5 granted tenements at Red Bull, Bindii, Big Bullocks, and Aries. IGO currently holds a 70% interest in these tenements. Carawine has elected not to contribute towards the FY2022 Joint Venture program and budget of approximately \$1.3 million, therefore if IGO completes the entire program as proposed, Carawine’s interest will be diluted from 30% to approximately 24%. The remaining tenements in the Fraser Range Project are held 100% by Carawine.

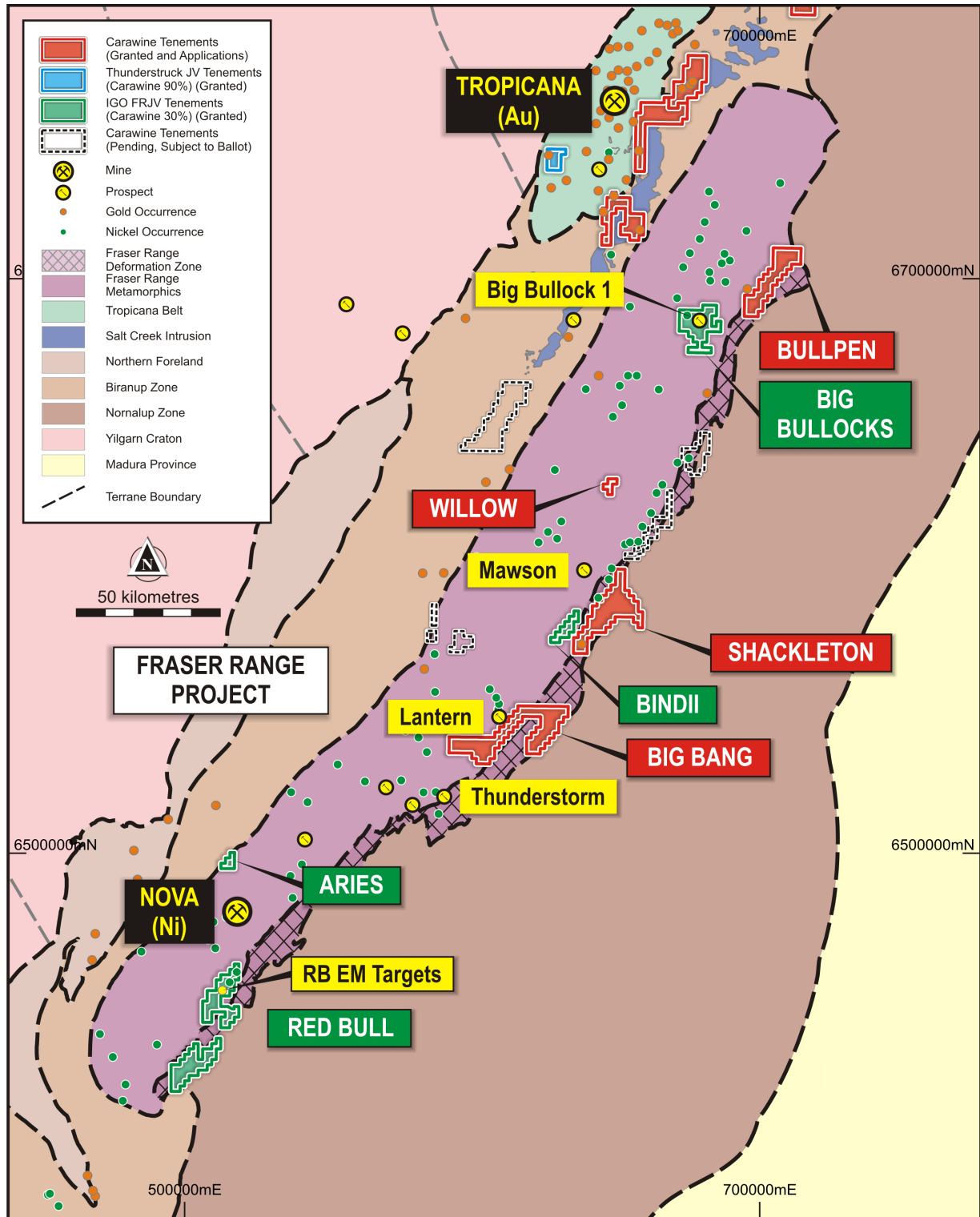


Figure 3: Fraser Range Project tenements.

This announcement was authorised for release by the Company’s Board of Directors.

ENDS

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Figure 4: Carawine's project locations.

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COMPLIANCE STATEMENTS

REPORTING OF EXPLORATION RESULTS AND PREVIOUSLY REPORTED INFORMATION

The information in this announcement that relates to Exploration Results is based on information compiled by Mr David Boyd, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Boyd holds securities in, and is a full-time employee of Carawine Resources Ltd. Mr Boyd has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities 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' (the "JORC Code (2012)"). Mr Boyd consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

This announcement includes information that relates to Exploration Results prepared and first disclosed under the JORC Code (2012) and extracted from previous ASX announcements made by the Company's predecessor Sheffield Resources Ltd (ASX:SFX) (with the Competent Person for the relevant original market announcement indicated in brackets), as follows:

- Red Bull (Sheffield): "Red Bull Drilling Update" 9 September 2014 (D Boyd)
- Red Bull (Sheffield): "Large Bedrock Conductor Identified at Red Bull Ni-Cu Project, Fraser Range" 7 July 2014 (D Boyd)

Copies of these announcements are available from the "Pre-Listing Announcements" page of the Company's website: www.carawine.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement. Where the information relates to Exploration Results the Company confirms that the form and context in which the competent person's findings are presented have not been materially modified from the relevant original market announcement.

FORWARD LOOKING AND CAUTIONARY STATEMENTS

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements.

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ABOUT CARAWINE RESOURCES

Carawine Resources Limited is an exploration company whose primary focus is to explore for and develop economic gold, copper and base metal deposits within Australia. The Company has five projects, each targeting high-grade deposits in active and well-established mineral provinces throughout Australia.

TROPICANA NORTH PROJECT (Au)

Carawine's Tropicana North Project comprises three granted exploration licences and ten exploration licence applications over an area of 1,800km² in the Tropicana region of Western Australia. Two of the granted exploration licences ("Neale" and "Don King") are the subject of a joint venture between Carawine (90%) and Thunderstruck Investments Pty Ltd (10%; "Thunderstruck"), with Carawine to free-carry Thunderstruck to the completion of a BFS after which Thunderstruck may elect to contribute to further expenditure or dilute. The remaining tenements are held 100% by Carawine.

JAMIESON PROJECT (Au-Cu, Zn-Au-Ag)

The Jamieson Project is located near the township of Jamieson in the northeastern Victorian Goldfields and comprises granted exploration licences EL5523 and EL6622, covering an area of about 120 km² and containing the Hill 800 gold-copper and Rhyolite Creek copper-gold and zinc-gold-silver prospects within Cambrian-aged felsic to intermediate volcanics. Carawine is testing the strike and dip extents of the Hill 800 mineralisation which are currently open and is searching the region for a potential copper-gold porphyry source to the Hill 800 mineralisation.

PATERSON PROJECT (Au-Cu, Cu-Co)

The Paterson Project, situated in the Paterson Province at the eastern edge of the Pilbara Craton, is dominated by Proterozoic age rocks of the Rudall Metamorphic Complex and the overlying Yeneena Supergroup. The Paterson area is host to the Telfer Au-Cu deposit, and the Nifty and Maroochydore stratabound Cu-(Co) deposits. The Paterson Project comprises ten granted exploration licences and three active exploration licence applications (two subject to ballot) over an area of about 1,500km² across ten tenement groups in the Paterson. These are named Red Dog, Baton (West Paterson JV tenements); Lamil Hills, Trotman South, Sunday and Eider (Coolbro JV tenements), and; Cable, Puffer, Magnus and Three Iron (no earn-in/JV agreements).

Carawine has a farm-in and joint venture agreement with Rio Tinto Exploration Pty Ltd ("RTX"), a wholly owned subsidiary of Rio Tinto Limited ("Rio Tinto") (ASX:RIO), whereby RTX has the right to earn up to an 80% interest in the Baton and Red Dog tenements by spending \$5.5 million in six years from November 2019 to earn a 70% interest and then sole funding to a prescribed milestone (the "West Paterson JV"). Carawine also has a farm-in and joint venture agreement with FMG Resources Pty Ltd, a wholly owned subsidiary of Fortescue Metals Group Ltd ("Fortescue") (ASX:FMG), whereby Fortescue has the right to earn up to a 75% interest in the Lamil Hills, Trotman South, Sunday and Eider tenements by spending \$6.1 million in seven years from November 2019 (the "Coolbro JV"). The Company retains full rights on its remaining Paterson tenements.

FRASER RANGE PROJECT (Ni-Cu-Co)

The Fraser Range Project includes six granted exploration licences in five areas: Red Bull, Bindii, Big Bullocks, Aries and Big Bang, three exploration licence applications Willow, Bullpen and Shackleton, and six exploration licence applications subject to ballot, in the Fraser Range region of Western Australia. The Project is considered prospective for magmatic nickel-sulphide deposits such as that at the Nova nickel-copper-cobalt operation. Carawine has a joint venture with IGO Limited ("IGO") (ASX:IGO) over five granted tenements at Red Bull, Bindii, Big Bullocks, and Aries (the Fraser Range Joint Venture). IGO currently holds a 70% interest in these tenements and can earn up to a further ~6% interest by 30 June 2022 (depending on actual exploration expenditure up to ~\$1.3 million). The remaining tenements are held 100% by Carawine.

OAKOVER PROJECT (Mn, Cu, Fe, Co)

Located in the East Pilbara region of Western Australia, the Oakover Project comprises eight granted exploration licences and two exploration licence applications with a total area of about 920km², held 100% by the Company. Carawine has a farm-in and joint venture agreement with Black Canyon Ltd ("Black Canyon") (ASX:BCA) who has the right to earn up to a 75% interest in eight granted Oakover Project tenements by spending \$4 million in five years from May 2021. The Oakover Project is considered prospective for manganese, copper and iron.

ASX Code:	CWX	Market Capitalisation (at \$0.21/share):	A\$23 million
Issued shares:	109 million	Cash (at 31 Mar 2021):	A\$4.9 million

Appendix 1: Fraser Range Joint Venture MLEM Results JORC (2012) 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"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Results in this ASX Public Report (“Report”) relate to geophysical survey data Geophysical survey details including sample spacing are reported in this Table and in the body of the Report.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Not applicable, results relate to geophysical survey data, no drilling has been completed.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Not applicable, results relate to geophysical survey data, no drilling has been completed.
Logging	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Not applicable, results relate to geophysical survey data, no drilling has been completed.

Criteria	JORC Code explanation	Commentary
	<p>studies.</p> <ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Not applicable, results relate to geophysical survey data, no drilling has been completed.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> No assay or laboratory tests have been completed, only geophysical survey results are reported. Data quality is considered high, as determined by industry standard processes and measures.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No assay or laboratory tests have been completed, only geophysical survey results are reported. Primary data management is appropriate for the survey method.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar 	<ul style="list-style-type: none"> No holes were drilled or drill samples collected.

Criteria	JORC Code explanation	Commentary
	<p>and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p> <ul style="list-style-type: none"> • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • MLEM survey stations located using hand held GPS with nominal ± 10 to 30m error • Coordinate system used is GDA94 MGA Zone 51 • Topographic control is nominal using regional AHD information. • Accuracy and quality of location data is appropriate to the survey method and results in the context in which the are reported
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • See Figure 1 in the body of the Report for MLEM station locations • Reported IGO LTS MLEM data spacing: <ul style="list-style-type: none"> • 400m loop • 400m line spacing • 200m sample spacing • Geophysical survey results are reported, no Mineral Resource or Ore Reserve estimation work has been completed. • Sample compositing is not applicable, only geophysical data is reported.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • MLEM surveys detect conductance and potential survey bias effects are not known. • The orientations of the plate conductor sources of the MLEM anomalies have been modelled to “best-fit” the observed data. • No drilling has been completed to assess any potential drilling orientation biases.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • No samples have been collected, only geophysical survey data.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • No samples have been collected, only geophysical surveys. • No external audits or reviews of the data have been undertaken as this is not considered appropriate at this early stage of the exploration process.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Statement	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • See figures in the body of this announcement for tenement locations. • E69/3052 was granted on 11 December 2012, is due to expire on 10 December 2022. • E69/3052 is part of the Fraser Range Joint Venture (FRJV), IGO is managing and operating the FRJV and currently hold a 70% interest in the tenements. IGO can earn up to an additional 6% interest by sole-funding up to \$1.3 million expenditure before 30 June 2022.

Criteria	Statement	Commentary
		<ul style="list-style-type: none"> There are no known impediments to obtaining a licence to operate in the area.
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"> The exploration results reported in this announcement relate to work completed by IGO.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Refer to the body of the Report Exploration methods employed are targeting mafic / ultramafic intrusion related Ni-Cu-Co deposits similar in style and setting to the Ni-Cu-Co Nova-Bollinger Deposit.
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"> No drilling has been completed. All material information relating to the geophysical survey data has been reported.
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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No sampling has been completed and as such data aggregation methods are not relevant. There are no assumptions regarding metal equivalent values.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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 (e.g. ‘down hole 	<ul style="list-style-type: none"> No drilling or sampling has been completed, therefore length relationships are not relevant.

Criteria	Statement	Commentary
	<i>length, true width not known').</i>	
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Plans are included in the body of the Report showing geophysical station locations and interpretations of MLEM surveys.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All information considered material to the reader's understanding of the Exploration Results has been reported, including references to alternative interpretations of modelled data where considered appropriate.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refer to the body of the Report IGO LTS MLEM survey details as follows: <ul style="list-style-type: none"> Configuration Slingram Loop size 400m Line spacing 400m Station spacing 200m Total stations 368 stations) Receiver system Smartem24; Jessie Deep LTS – Bz (up), Bx (90 deg.), By (0 deg.) Sensor location East of loop centre Transmitter TEX2/3 Effective current ~75A Frequency 0.33 Hz The conductor plates referred to in the Report are modelled from observed data and are considered a “best-fit”, based on a set of standard assumptions. They should therefore not be considered absolute. The 3D magnetic inversion is a model based on pre-existing data, and uses a set of standard assumptions to represent certain sub-surface geophysical characteristics. In this case the relative magnetic intensity derived from the inversion is used to interpret mafic intrusive units from metasedimentary. They should therefore not be considered absolute.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Further work is described in the body of the Report.