

23 MARCH 2022

Red River Mineral Resource delineation drilling increases confidence at Liontown

Highlights:

- Results received for first nine holes of Red River's 2022 Mineral Resource definition drill program at Liontown, Main Lode Mineral Resource infill holes include:**
 - 18.7m @ 10.6% Zn eq. from 250.3m downhole (LTDD20137 – Main Lode 1 & 3)
 - 5.8m @ 13.2% Zn eq. from 331.8m downhole (LTDD21038 – Main Lode 1)
 - 6.0m @ 10.2 % Zn eq. from 276.4m downhole (LTDD21040 – Main Lode 1)
 - 4.9m @ 20.4% Zn eq. from 324.6m downhole (LTDD21041 – Main Lode 1)
 - 2.6m @ 9.2% Zn eq. from 321.0m downhole (LTDD21044 – Main Lode 1)
 - 10.0m @ 15.0% Zn eq. from 264.0m downhole (LTDD21046 – Main Lode 3)
 - 3.0m @ 7.7 % Zn eq. from 279.0m downhole (LTDD21046 – Main Lode 1)
 - 5.7m @ 18.8% Zn eq. from 235.9m down hole (LTDD21048 – Main Lode 1 and 3)
- Red River will continue resource delineation and extensional drilling over the next 12 months**

Red River Resources Limited (ASX: RVR) is pleased to announce initial results from its 2022 Mineral Resource delineation drilling program at Liontown, part of its Thalanga operations in northern Queensland.

Liontown contains a sulphide Mineral Resource of 4.1Mt @ 0.6% Cu, 1.9% Pb, 5.9% Zn 1.1 g/t Au and 29g/t Ag for 12.7% Zn Eq. RVR is developing Liontown as its third deposit at Thalanga.



Figure 1: Massive, semi massive and banded mineralisation of LTDD21048

Interval A from 235.85m, 0.5m at 0.8% Cu, 8.2% Pb, 14.1% Pb, 1.9g/t Au and 182g/t Ag (32.3% Zn eq.)

Interval B from 236.35m, 0.7m at 0.8% Cu, 7.3% Pb, 12.4% Zn, 2.5g/t Au and 234g/t Ag (32.3% Zn eq.)

Red River’s Mineral Resource delineation drilling program

Red River is undertaking a Mineral Resource delineation drilling program to increase confidence in the Liontown Resource, as it is developing Liontown as the third deposit as part of its Thalanga Operation.

Drilling aims to reduce the drill spacing across the Indicated and Inferred areas of the current Mineral Resource. Drilling will progress from targeting the Main Lode and Gap areas to the Western Footwall area and towards the end of the program the Liontown East area (Figure 2). This drilling will build confidence and allow the upgrade Inferred Mineral Resources to the Indicated classification.

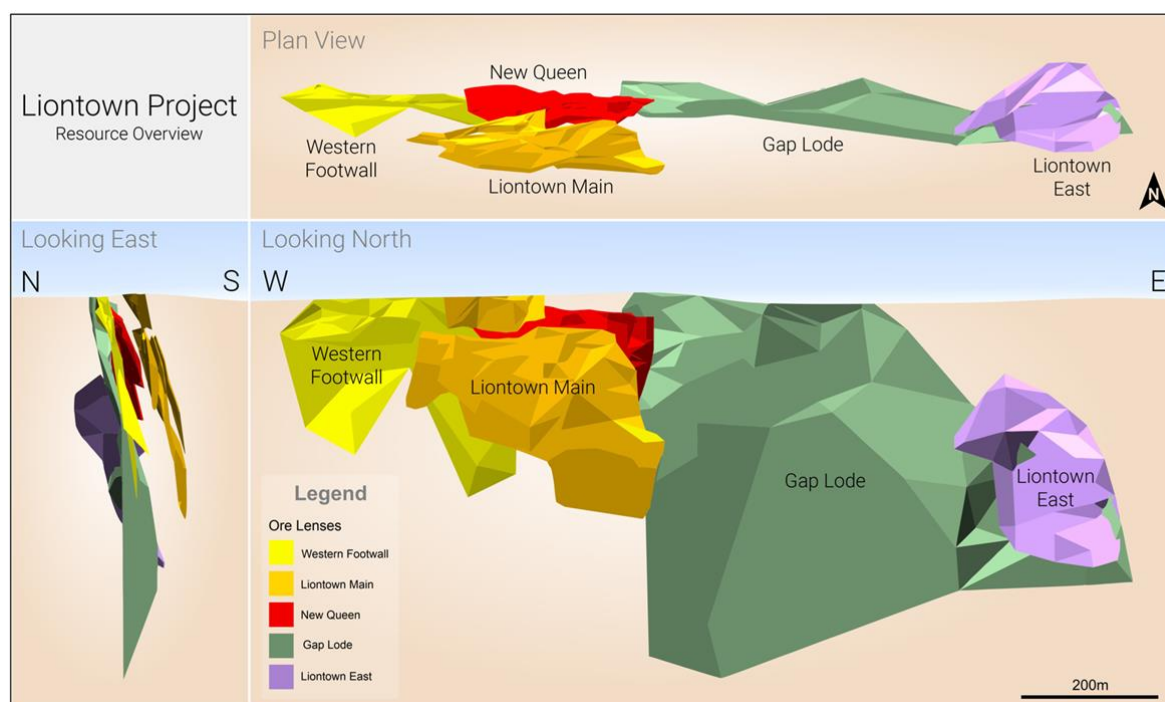


Figure 2: Plan and Sections of the mineralised zones at Liontown

Current activities at Liontown

Two diamond drill rigs are in operation undertaking drilling through the Main Lode and Gap Uppers areas. Red River has completed 13 diamond holes on the Main Lode and one on the Gap Lode. Results for the first nine holes on the Main Lode are reported below.

Table 1: Recent Main Lode Intercepts

Hole ID	From (m)	To (m)	Intersection (m)*	Au g/t	Cu%	Pb%	Zn%	Ag g/t	Zn Eq. %	Lode	Zneq cut off
LTDD21037	250.3	269.0	18.7	0.22	0.47	2.06	5.92	31	10.6	Main 1 & 3	3%
LTDD21038	321.0	322.0	1	1.20	0.16	0.55	1.53	115	7.8	Main 3	5%
and	331.8	337.6	5.8	0.17	0.90	1.82	7.80	21	13.2	Main 1	5%
and	355.0	358.0	3.0	0.22	2.24	0.07	1.88	19	10.3	n/a	5%
LTDD21040	266.5	267.6	1.1	0.31	0.24	2.48	4.38	34	8.9	Main 3	5%
and	276.4	282.4	6.0	0.19	0.51	1.55	6.24	20	10.2	Main 1	5%
LTDD21041	307.2	309.4	2.2	0.41	0.10	0.61	1.49	69	4.9	Main 3	3%
and	324.6	329.5	4.9	0.18	0.56	4.49	13.65	21	20.4	Main 1	5%
LTDD21043	281.9	283.0	1.1	0.07	0.01	0.43	1.54	4	2.4	Main 1	1%
LTDD21044	307.0	308.0	1.0	0.05	0.42	0.23	5.30	5	7.1	Main 3	5%
and	321.0	323.6	2.6	0.25	2.14	0.13	1.20	11	9.2	Main 1	5%
LTDD21045	340.8	341.3	0.5	2.75	0.45	3.05	5.37	133	18.4	Main 3	5%
and	357.8	358.4	0.6	0.12	0.36	2.18	6.16	11	9.8	Main 1	5%
LTDD21046	264.0	274.0	10	1.07	0.72	2.88	5.03	116	15.0	Main 3	5%
and	279.0	282.0	3.0	0.04	0.51	1.07	4.56	13	7.7	Main 1	5%
LTDD21048	235.9	241.6	5.7	1.17	0.58	3.93	8.10	116	18.8	Main 1 & 3	5%
*Downhole width											

Discussion of Liontown results

The results reported are in the lower central area of the Main Lode. The Main Lode consists of a lower horizon (Main 1) and lesser additional horizons including Main 2, a central horizon only occurring in a small area in the upper west and Main 3 an upper horizon (Au and Ag rich). Main 1 has a 550m strike and is located along a sediment to rhyodacite pumice breccia contact with Main 2 and 3 stacked above it within the hanging wall sediments. Main 1, 2 and 3 are spaced up to 30m apart in the west but are more closely spaced and at times merge in the central part of the system. This is seen in hole LTDD21037 with a continuous downhole interval of 18.7m at 10.6% Zn eq. and in hole LTDD21048 with 5.7m at 18.8% Zn eq. The stratigraphy and mineralised system are inclined approximately 70 degrees to the south. Generally, the mineralised horizons are 1 to 5m true width.

Figure 3 is a long section of the significant intersections. Figure 4 is a plan of collar locations which are also tabled in Appendix 1.

To date the results generally support the widths and grades of the mineralisation modelled for the Mineral Resource. Some gains of mineralisation width and grade are seen in the centrally located holes and some losses of width are seen in the eastern and lower holes.

Four holes completed in the lower western area of the Main Lode are awaiting assay and current drilling in the upper area will continue over the next three months.

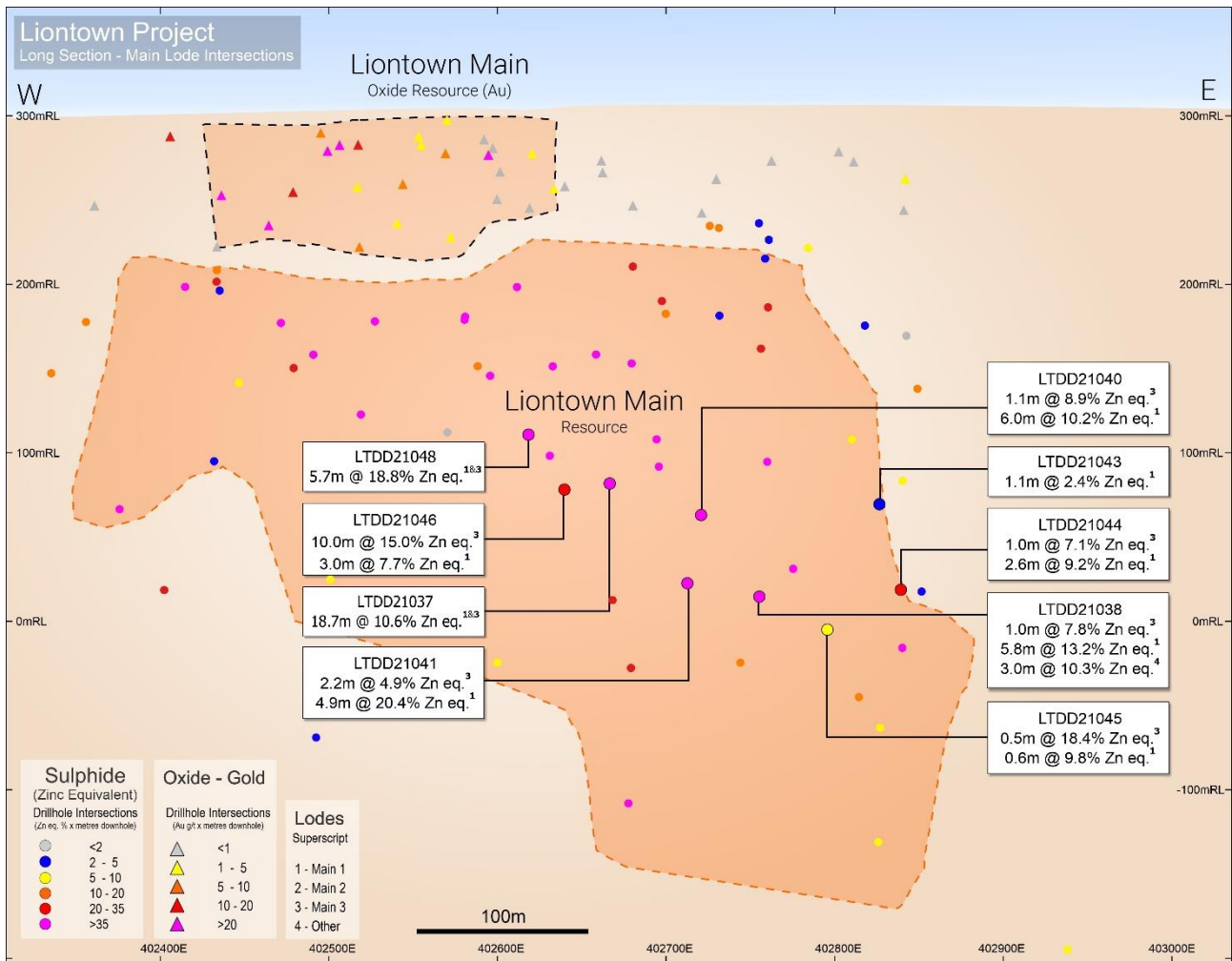


Figure 3: Long Section of Main Lode drill intersections (Main 1) and recent drill results.

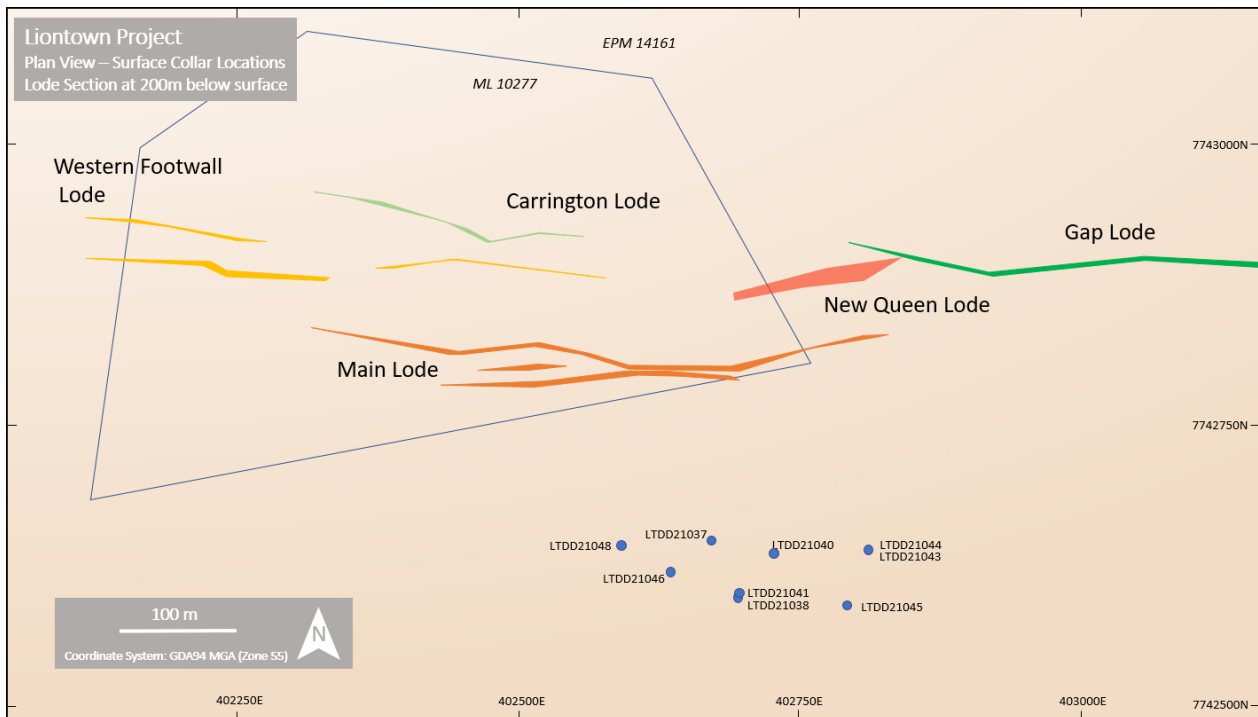


Figure 4: Collar locations of drillholes reported

Background

Red River's Liontown Project is located approximately 32km in a direct line from its Thalanga Operations and 107km by road (Figure 5). The total Liontown Project Mineral Resource (Fresh Sulphide) (Liontown + Liontown East) consists of 4.1Mt @ 0.6% Cu, 1.9% Pb, 5.9% Zn, 1.1 g/t Au & 29 g/t Ag (12.7% Zn Eq.) and a shallow oxide gold Mineral Resource of 113,000 tonnes @ 1.9g/t Au & 24 g/t Ag (ASX Announcement 11 March 2020).

The Liontown deposit is of volcanogenic-hosted-massive-sulphide (VHMS) style and is hosted within Cambro-Ordovician marine volcanic and volcano-sedimentary sequences of the Mt Windsor Volcanic Sub-province. The Liontown deposit demonstrates strong affinities with other well-known deposits in the region including the Liontown East, Waterloo and the operating Thalanga group deposits.

The Liontown deposit VHMS mineralisation comprises the **Main Lode**, **New Queen** and **Liontown East** (Figure 2) lenses. The Main Lode and Liontown East lenses are contained within a series of fine-grained siltstones (hanging wall) at their contact with a thick package of rhyodacitic pumice breccia (footwall), while the New Queen lenses are hosted within a series of schists within the footwall rhyodacitic pumice breccia. The mineralisation occurs as massive, banded, and stringer sulphides of sphalerite, pyrite, galena and chalcopyrite. Lenses are capped near surface by gold bearing oxide material.

The **Western Footwall** and **Gap** (Figure 2) are gold-copper dominant polymetallic lodes of mineralisation with a late-stage structural influence and hosted in the footwall pumice breccia. This late structure locally intersects and overprints the New Queen VHMS mineralisation near the surface. High-grade Au-Cu structurally controlled mineralisation was historically mined from 1905-1911 as the Carrington lode. The oxide zone of the New Queen was also historically mined with minor tonnages reported from 1951-1963.

A plan projection (Figure 5) of the five polymetallic targets projected to the 150m RL (150m below surface) shows the strong stratigraphical control from the predominantly E-W lithology, that dips approximately 60-70 degrees to the south.

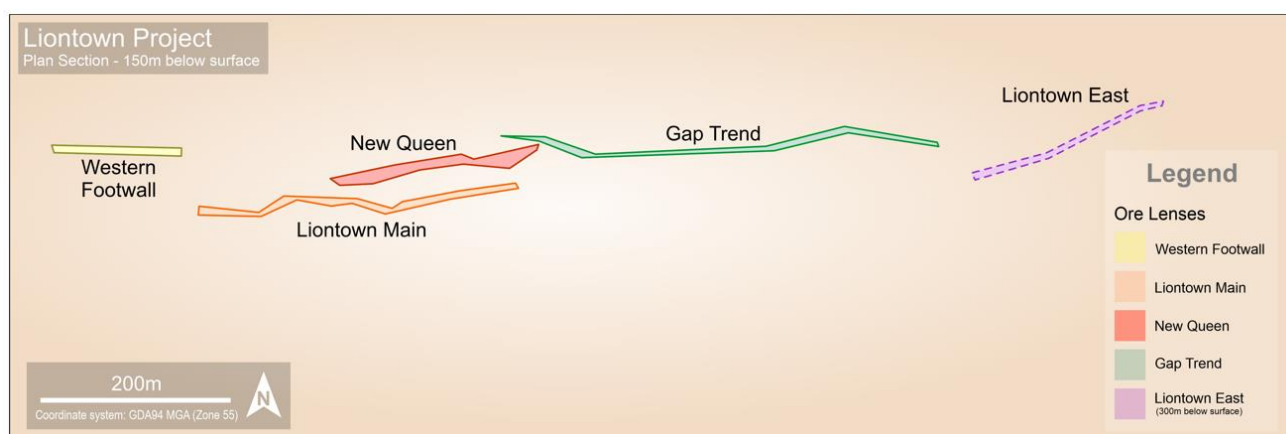


Figure 5: Plan projection at the -150mRL showing the main polymetallic deposits at Liontown

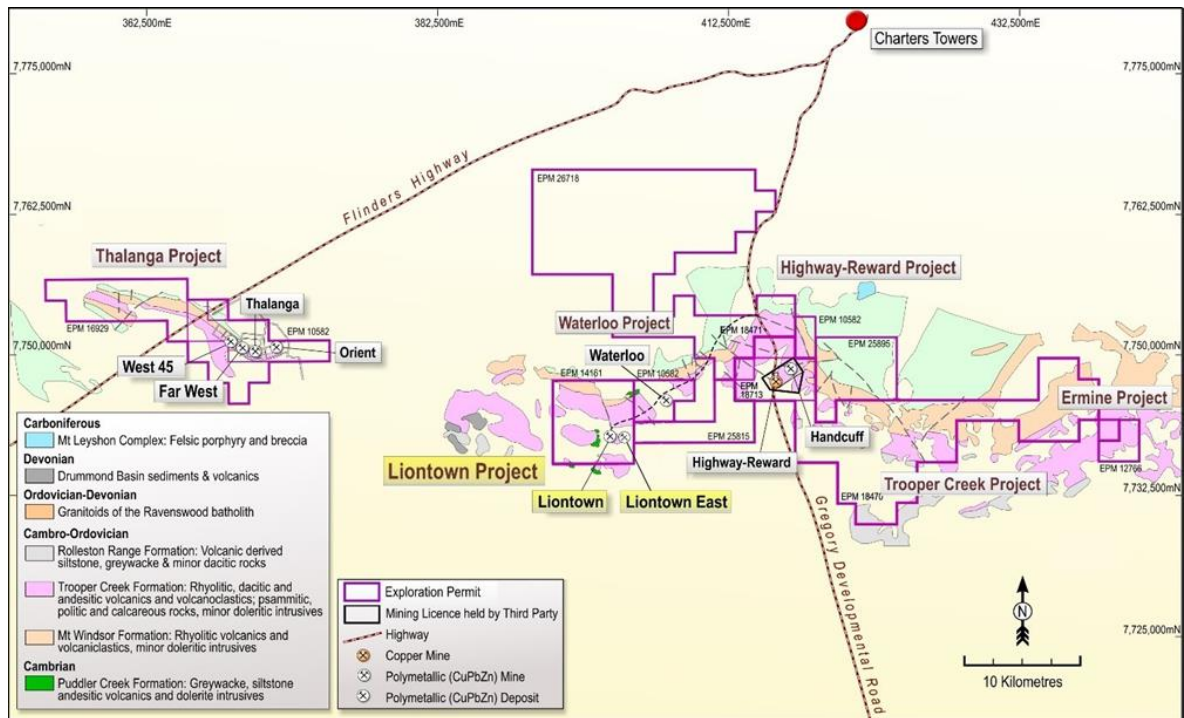


Figure 6: Location of Liontown

Zinc Equivalent Calculation

The net smelter return zinc equivalent (Zn Eq.) calculation adjusts individual grades for all metals included in the metal equivalent calculation applying the following modifying factors: metallurgical recoveries, payability factors (concentrate treatment charges, refining charges, metal payment terms, net smelter return royalties and logistic costs) and metal prices in generating a zinc equivalent value for copper (Cu), lead (Pb), zinc (Zn), gold (Au) and silver (Ag). Red River has selected to report on a zinc equivalent basis, as zinc is the metal that contributes the most to the net smelter return zinc equivalent (Zn Eq.) calculation. It is the view of Red River Resources that all the metals used in the Zn Eq. formula are expected to be recovered and sold.

Where: Metallurgical Recoveries are derived from historical metallurgical recoveries from test work carried out at the Liantown Project (Liantown and Liantown East) and from ongoing metallurgical data generated from operational activities at Thalanga (processing West 45 and Far West). The Liantown Project is related to and of a similar style of mineralisation to the Thalanga Deposit (West 45 and Far West) and it is appropriate to apply similar recoveries. The Metallurgical Recovery for each metal is shown below in Table 2.

Metal Prices and Foreign Exchange assumptions are set as per internal Red River price forecasts and are shown below in Table 2.

Table 2: Metallurgical Recoveries and Metal Prices

Metal	Metallurgical Recoveries	Price
Copper	80%	US\$3.00/lb
Lead	70%	US\$0.90/lb
Zinc	88%	US\$1.00/lb
Gold	65%	US\$1,200/oz
Silver	65%	US\$17.00/oz
FX Rate: A\$0.85:US\$1		

Payable Metal Factors are calculated for each metal and make allowance for concentrate treatment charges, transport losses, refining charges, metal payment terms and logistic costs. It is the view of Red River that three separate saleable base metal concentrates will be produced from the Liantown Project. Payable metal factors are detailed below in Table 3.

Table 3 Payable Metal Factors

Metal	Payable Metal Factor
Copper	Copper concentrate treatment charges, copper metal refining charges copper metal payment terms (in copper concentrate), logistic costs and net smelter return royalties
Lead	Lead concentrate treatment charges, lead metal payment terms (in lead concentrate), logistic costs and net smelter return royalties
Zinc	Zinc concentrate treatment charges, zinc metal payment terms (in zinc concentrate), logistic costs and net smelter return royalties
Gold	Gold metal payment terms (in copper and lead concentrates), gold refining charges and net smelter return royalties
Silver	Silver metal payment terms (in copper, lead and zinc concentrates), silver refining charges and net smelter return royalties

The zinc equivalent grade is calculated as per the following formula:

$$\text{Zn Eq.} = (\text{Zn}\% \times 1.0) + (\text{Cu}\% \times 3.3) + (\text{Pb}\% \times 0.9) + (\text{Au ppm} \times 2.0) + (\text{Ag ppm} \times 0.025)$$

The following metal equivalent factors used in the zinc equivalent grade calculation has been derived from metal price x Metallurgical Recovery x Payable Metal Factor and have then been adjusted relative to zinc (where zinc metal equivalent factor = 1).

Table 5: Metal Equivalent Factors

Metal	Copper	Lead	Zinc	Gold	Silver
Metal Equivalent Factor	3.3	0.9	1.0	2.0	0.025

Competent Persons Statement

Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Carolan who is a member of Australian Institute of Geoscientists, and a full time employee of Red River Resources Ltd., and who has sufficient experience 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 Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr Carolan consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

About Red River Resources (ASX: RVR)

RVR is building a multi-asset operating business focused on base and precious metals with the objective of delivering prosperity through lean and clever resource development. RVR's foundation asset is the Thalanga Base Metal Operation in Northern Queensland, which was acquired in 2014 and where RVR commenced copper, lead and zinc concentrate production in September 2017. RVR has commenced production at the high-grade Hillgrove Gold Operation in New South Wales which was acquired in 2019. The Hillgrove Operation is a key part of RVR's strategy to build a multi-asset operating business focused on base and precious metals.

On behalf of the Board,

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Appendix 1

Table 6: Drill hole information summary for reported holes

Hole ID	Total Depth (m)	Dip	Azimuth	East (MGA)	North (MGA)	RL (MGA)	GRID_NAME	Hole Type	Tenement	Comment
LTDD21037	363	-57	000	402670.297	7742647.069	294.443	MGA94_55	DDH	EPM 14161	
LTDD21038	210	-57.2	019.7	402696.852	7742599.877	290.478	MGA94_55	DDH	EPM 14161	
LTDD21040	333.1	-54	002	402727.0553	7742637.614	291.737583	MGA94_55	DDH	EPM 14161	
LTDD21041	366.1	-57	002.8	402695.8	7742600	290.538	MGA94_55	DDH	EPM 14161	
LTDD21043	312	-54	003	402810.2645	7742640	292.32122	MGA94_55	DDH	EPM 14161	
LTDD21044	357	-59	353	402791.923	7742590	290.158962	MGA94_55	DDH	EPM 14161	
LTDD21045	396	-59	002.8	402791.923	7742590	290.159	MGA94_55	DDH	EPM 14161	
LTDD21046	356	-54	359.8	402636	7742620	292	MGA94_55	DDH	EPM 14161	
LTDD21048	300	-54	001	402594	7742644	293	MGA94_55	DDH	EPM 14161	

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<p>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 retrospectivity and the appropriate calibration of any measurement tools or systems used.</p> <p>Aspects of the determination of mineralisation that are Material to the Public Report.</p> <p>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.</p>	<p>Diamond drilling (DD) techniques were used to obtain samples.</p> <p>No samples were collected from mud rotary drilling. Diamond core was placed in core trays for logging and sampling. Half core samples were nominated by the geologist from diamond core based on visual inspection of mineralisation. Intervals ranged from 0.3 to 1.4m based on geological boundaries</p> <p>Diamond samples were sawn in half using an onsite core saw. All Red River samples were sent to Intertek Genalysis Laboratories Townsville.</p> <p>Samples were crushed to sub 6mm, split and pulverised to sub 75µm in order to produce a representative sub-sample for analysis.</p> <p>Analysis of all Red River samples consisted of a four-acid digest and Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES) for the following elements; Ag, As, Ba, Bi, Ca, Cu, Fe, K, Mg, Mn, Na, Pb, S, Sb, Ti, Zn, & Zr was undertaken. A selection of samples was also assayed for Au using a 25g Fire Assay technique.</p>
<i>Drilling techniques</i>	<p>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).</p>	<p>Red River diamond drilling techniques consist of; HQ3 diamond core drilling until competent rock NQ2 diamond core and navigational drilling for the remainder of the drill holes.</p>
<i>Drill sample recovery</i>	<p>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.</p> <p>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.</p>	<p>Sample recovery is measured and recorded by company trained geology technicians.</p> <p>Minimal core loss mostly at the top of the drill hole has been recorded at Lione town.</p> <p>Recovery in ore zones from Lione town Resources Limited diamond drilling is typically near 100%.</p>
<i>Logging</i>	<p>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.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</p>	<p>Holes are logged to a level of detail that would support mineral resource estimation.</p> <p>Qualitative logging includes lithology, alteration and textures.</p> <p>Quantitative logging includes sulphide and gangue mineral percentages.</p> <p>All drill core was photographed.</p> <p>All drill holes have been logged in full.</p>

Criteria	JORC Code explanation	Commentary
	The total length and percentage of the relevant intersections logged.	
<i>Sub-sampling techniques and sample preparation</i>	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>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.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<p>Core was sawn, and half core sent for assay.</p> <p>Sample preparation is industry standard, occurring at an independent commercial laboratory which has its own internal Quality Assurance and Quality Control procedures.</p> <p>Samples were crushed to sub 6mm, split and pulverised to sub 75µm in order to produce a representative sub-sample for analysis.</p> <p>Laboratory certified standards were used in each sample batch.</p> <p>The sample sizes are considered to be appropriate to correctly represent the mineralisation style.</p>
<i>Quality of assay data and laboratory tests</i>	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>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.</p> <p>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.</p>	<p>The assay methods employed are considered appropriate for near total digestion.</p> <p>Laboratory certified standards were used in each sample batch.</p> <p>Certified standards returned results within an acceptable range.</p> <p>No field duplicates are submitted for diamond core.</p>
<i>Verification of sampling and assaying</i>	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	<p>Laboratory results have been reviewed by Company geologists and laboratory technicians.</p> <p>No twinned holes were drilled for this data set.</p>
<i>Location of data points</i>	<p>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.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<p>A portion of Red River collars surveyed with RTKGPS and others by hand-held GPS as noted in Table 6. Re-survey of 105 historic drill collars was carried out by Liontown Resources Limited.</p> <p>Down hole surveys conducted with digital magnetic multi-shot camera at 20-40m intervals. A portion of drill holes were surveyed by multi-shot survey.</p> <p>Coordinate system used is MGA94 Zone 55</p> <p>Topographic control is based on a detailed 3D Digital Elevation Model.</p>
<i>Data spacing and distribution</i>	Data spacing for reporting of Exploration Results.	<p>The current drill spacing is approximately 40-150m.</p> <p>No sample compositing has been applied.</p>

Criteria	JORC Code explanation	Commentary
	<p>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.</p> <p>Whether sample compositing has been applied.</p>	
<i>Orientation of data in relation to geological structure</i>	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>	<p>Drill holes are orientated perpendicular to the perceived strike of the host lithologies where possible.</p> <p>The orientation of the multiple lenses varies resulting in some holes resulting in less than perpendicular intersections.</p> <p>Drill holes are drilled at a dip based on logistics and dip of anomaly to be tested.</p> <p>The orientation of the drilling is designed to not bias sampling.</p>
<i>Sample security</i>	<p>The measures taken to ensure sample security.</p>	<p>Samples have been overseen by company staff during transport from site to Intertek Genalysis laboratories, Townsville.</p>
<i>Audits or reviews</i>	<p>The results of any audits or reviews of sampling techniques and data.</p>	<p>No audits or reviews have been carried out at this point.</p>

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 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 drilling was conducted on Mining Lease 10277 and Exploration Permit EPM 14161. ML 10277 and EPM 14161 are held by Cromarty Pty Ltd. (a wholly owned subsidiary of Red River Resources) and forms part of Red River's Thalanga Zinc Project. Red River engaged Native Title Claimants, the Gudjalla People to conduct cultural clearances of drill pads and access tracks The Exploration Permits are in good standing.
<i>Exploration done by other parties</i>	Acknowledgment and appraisal of exploration by other parties.	Historic Exploration was carried out by Esso Exploration, Lione Resources, Nickle Mines, Great Mines & Pan Continental Mining. Work programs included drilling and geophysics
<i>Geology</i>	Deposit type, geological setting and style of mineralisation.	The exploration model is Volcanic Hosted Massive Sulphide (VHMS) base metal mineralisation. The regional geological setting is the Mt Windsor Volcanic Sub-province, consisting of Cambro-Ordovician marine volcanic and volcano-sedimentary sequences.
<i>Drill hole Information</i>	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, including, easting and northing, elevation or RL, dip and azimuth, down hole length, interception depth and hole length. If the exclusion of this information is justified the Competent Person should clearly explain why this is the case.	See Appendix 1 – Drill Hole Details
<i>Data aggregation methods</i>	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.	Interval length weighted assay results are reported Significant Intercepts relate to assay results to either > 5%, > 3% or >1 % Zn Equivalent. Zn equivalent formula utilised is: $Zn\% + (Cu\% * 3.3) + (Pb\% * 0.9) + (Au\text{ ppm} * 2) + (Ag\text{ ppm} * 0.025)$. Where core loss occurs the average length-weighted grade of the two adjacent samples were attributed to the interval for the purpose of calculating intersection. The maximum interval of missing core incorporated in the reported intersection is 1 metre.
<i>Relationship between mineralisation widths and intercept lengths</i>	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.	The mineralisation is interpreted to be dipping at approximately 65 to 90 degrees, drill holes have been designed to intercept the mineralisation as close to perpendicular as possible.

Criteria	JORC Code explanation	Commentary
	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').	Down hole intercepts are reported. True widths are likely to be approximately 30 to 80% of the down hole widths.
<i>Diagrams</i>	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plans and sections.	Refer to plans and sections within report.
<i>Balanced reporting</i>	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	The accompanying document is considered to represent a balanced report.
<i>Other substantive exploration data</i>	Other exploration data, if meaningful and material, should be reported.	All meaningful and material data is reported.
<i>Further work</i>	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Further Drilling at Lione town is ongoing.