PepinNini Lithium Limited

ASX RELEASE 24 December 2019 ASX:**PNN**

South Australian Gold Projects acquired under strategic expansion

PepinNini Lithium Limited (PNN) has signed a binding term sheet (subject to due diligence and other conditions typical for a transaction of this nature) with Patron Resources Ltd (Patron) for the acquisition of a 100% interest in eight gold projects located in the Gawler Craton, South Australia in a known gold producing district.

Highlights:

- Eight projects cover 2,498km^2 within 15 tenements
- Exploration focus on near surface gold mineralisation
- Strategic ground position in prospective but underexplored Central Gawler Craton Gold Province, South Australia
- Lake Labyrinth Shear Zone Project hosts advanced prospects with near surface, gold drill intersections including:
  - 25 metres @ 2.3 grams per tonne Au (incl. 10m @ 4.6 grams per tonne)
  - 23 metres @ 2.0 grams per tonne Au (incl. 8m @ 4.5 grams per tonne)
  - 9 metres @ 4.2 grams per tonne Au (incl. 5m @ 7.3 grams per tonne)
- Multiple drill ready targets
- Pipeline of gold prospects and targets

Terms of the Acquisition

Acquired from unlisted public company Patron Resources Ltd for the issue of shares or a combination of shares and options in PepinNini. The maximum number of PepinNini shares which may be issued to Patron will be capped at the number of shares, or (if applicable) the number of shares and options upon exercise, that would give Patron an aggregate interest of 20% in PepinNini;

- after conclusion of a capital raising to raise a minimum of $1million (before costs) and an up front cash exclusivity payment of $20,000
- Consideration shares and (if applicable) options to be distributed *in-specie* to approximately 150 Patron shareholders with ~~an~~ voluntary escrow period of six months.
- Values acquisition at approximately A$1.2million

PepinNini Managing Director Rebecca Holland-Kennedy commented: *This is a strategic acquisition for PNN, returning the Company to a diversified explorer and acquiring tenure with significant potential for gold production in an excellent jurisdiction.*

ABOUT

PepinNini Lithium Limited is a diversified ASX listed Exploration Company focused on exploring and developing a lithium brine resource and production project in Salta Province Argentina within the Lithium Triangle of South America. The Company also holds strategically located exploration tenements in the Musgrave Province of South Australia.
The company also holds a copper-gold exploration project in Salta Province, Argentina

DIRECTORS

Rebecca Holland-Kennedy
Managing Director
Sarah Clifton-Brown
Non-Executive Director
Philip Clifford
Non-Executive Director
Justin Nelson
Company Secretary

CONTACT
PepinNini Minerals Limited
ABN 55 101 714 989

Level 1, 6/68 North Terrace
Kent Town SA 5067
TEL:+61 (0)8 8218 5000
FAX:+61 (0)8 8212 5717
EMAIL: admin@pepinnini.com.au

FURTHER INFORMATION
Ms Rebecca Holland-Kennedy
Managing Director
TEL: +61 (0)8 8218 5000
www.pepinnini.com.au

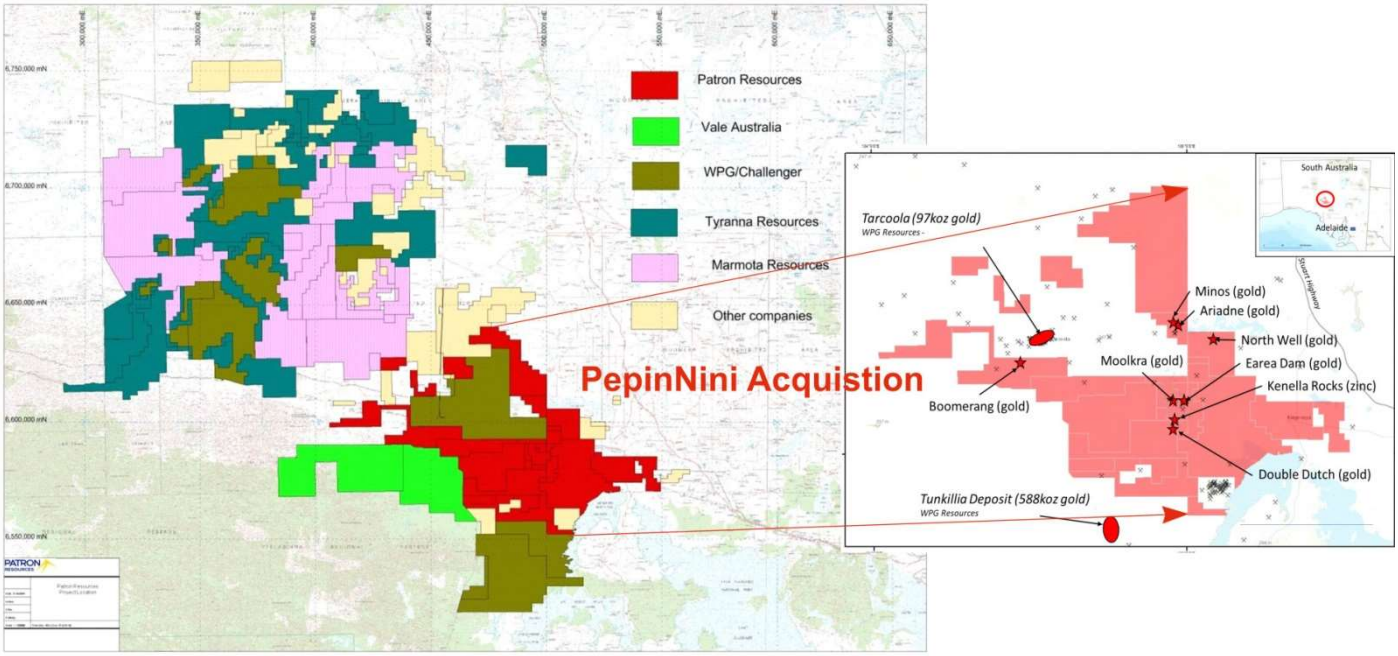

Figure 1 – Project Area Patron Resources Ltd, Gawler Craton, South Australia

Introduction

PepinNini Lithium Limited (PNN, PepinNini) will purchase all the issued capital in two wholly owned subsidiaries of Patron Resources Limited (Patron). The purchase consideration will be the issue of shares or a combination of shares and options in PepinNini. The maximum number of PepinNini shares which may be issued to Patron will be capped at the number of shares, or (if applicable) the number of shares and options upon exercise, that would give Patron an aggregate interest of 20% in PepinNini after conclusion of a capital raising to raise a minimum of $1million (before costs) and a cash exclusivity payment of $20,000. The exclusivity payment will be deducted from the agreed number of PNN shares or shares and options (as the case may be) for the acquisition.

PNN shares and (if applicable) options will be distributed in-*specie* on a pro rata basis to all Patron shareholders (approximately 150 shareholders). A capital raising will accompany the acquisition. The two subsidiaries of Patron are Endeavour Copper Gold Pty Ltd holding 13 tenements and Earea Dam Mining Pty Ltd holding one mining lease and one exploration licence totalling 2,498km^2 for the exploration tenure and 69.9 hectares for the mining lease (Figure 1 and Appendix 1).

The Projects

The project tenure is contiguous (Figure 1) and all projects have recorded gold intersections from previous exploration ranging from 0.49 grams per tonne to 69.5 grams per tonne Au. Gold exploration has also revealed a significant cobalt drill intersection of 1 metre at 1.84% Co at depth of 32 metres. The projects are:

- *Lake Labyrinth Shear Zone (LLSZ)* – tenure covers 30km of strike of the 60km regional structure, The tenure is largely untested however drilling in 2015 defined four new gold prospects, Minos, Ariadne, North Hicks and Partridge. From a regional aerial magnetic survey carried out by the SA government in 2016, multiple drill targets within the tenure have been identified. Further data from this survey is expected to be released by the government at no cost.
- *Minos, Ariadne, North Hicks and Partridge Prospects* –(LLSZ), Drilling at Minos in 2015 intersected mineralisation over 400 metre strike length from a depth of12 metres Significant intersections including 9 metres at 4.2 grams per tonne gold (including 5 metres at 7.3 grams per tonne gold) and 25 metres at 2.3 grams per tonne gold (including 10 metres at 4.6 grams per tonne gold). at Ariadne prospect, drilling intersected 12 metres at 2.27 grams per tonne gold from 40metres depth. The North Hicks and Partridge Prospects are defined by small outcrops which lie along strike from Ariadne and Minos. These areas are indentified as drill ready targets.

- *Double Dutch Prospect* – located on the Harris Greenstone Belt (HGB), Drilling has reported significant intersections including 36 metres at 1.14 grams per tonne gold from 11m.~~,~~ Multiple gold targets have been identified from aerial magnetic data that require investigation.
- *Boomerang Prospect* – gold and cobalt prospect on the HGB, located 14km south west of the Tarcoola Gold Mine owned by Tarcoola 2 Pty Ltd. Historic sampling(AC holes sample heaps) records Au 1.51 grams per tonne gold, 2.51 grams per tonne gold, 7.25 grams per tonne gold and 25 grams per tonne gold. Drilling in 1998/99 encountered 2 metres at 10.5 grams per tonne Au from 66 metres and 4 metres at 4.15 grams per tonne from 80 metres. Cobalt is reported from historic drilling 1 metres~~,~~ at 1.84% cobalt from 32 metres.
- *Moolkra Prospect* – This prospect surrounds the mining lease Earea Dam held by Patron, located adjacent to the Tarcoola-Glendambo road and the Indian-Pacific rail line about 30 kilometres west of Kingoonya. The area was historically mined circa 1899-1940's producing approximately 2,000 ounces of gold at an average grade of approximately 35 grams per tonne gold from 1,870 tonnes of ore. Historical company drilling at Moolkra reported anomalous gold over a strike length of at least 400 metres with mineralisation remaining open in all directions. This tenement is highly prospective for additional zones of gold mineralisation.

The Potential

- *Short term potential – JORC 2012 Resource Minos Prospect* – Complete analysis of the drilling available to design a gap drilling program to enable a mineral resource estimation under JORC 2012. Move project into small scale gold production to generate revenue
- *Longer term potential* – drill for gold resource at the Double Dutch Prospect, Drill test target prospects along the LLSZ for sub-surface gold mineralisation and undertake geophysical surveying to analyse potential Gold and Cobalt at the Boomerang Prospect.

Capital Raising

As part of the Patron assets acquisition strategy, PepinNini will seek to raise a minimum of $1million by way of a placement at a share price to be determined. Shareholder approval will be sought at an Extraordinary General Meeting (EGM) of PNN shareholders to be held in early 2020. The funds will be used to explore the new Patron tenements, current PepinNini tenements in Australia~~;~~ (the Musgrave Project) and for working capital. At the conclusion of the transaction and assuming shareholders approve all EGM resolutions, the Patron shareholders will hold up to a maximum of 20% of the ordinary shares on issue in PepinNini and no Patron shareholder will hold greater than 5% of PepinNini's issued capital following in-specie distribution of PNN shares to Patron shareholders.

Patron Projects Overview and Background

Central Gawler Craton Gold Province, South Australia

The central portion of the Gawler Craton has demonstrated potential for economic gold mineralisation, as indicated by the Tunkillia gold deposit with 559,000 ounces of gold in resource and 1,483,000 ounces of silver in resource (see WPG 2017 Annual Report), and the mining centre of Tarcoola where over 77,000 ounces of gold has been mined in historic production (see WPG 2017 Annual Report) and where a further 87,000 ounces of gold remains in resource and 54,300 ounces of gold remain in ore reserves(see WPG ASX Release of 21 September 2017).

Gold deposits are located within the Central Gawler Craton gold province ("CGCGP"), which is an arcuate gold province extending from the Coorabie Shear Zone in the west, along the margin of the Gawler Range Volcanics to the east (Ferris and Schwarz, 2003).

Many small historic gold workings are present throughout the region, including the Lake Labyrinth, Company Well, Boomerang and Earea Dam workings which lie within Patron's project area.

The central Gawler Craton is also prospective for cobalt, nickel and base metals within the Harris Greenstone Belt ("HGB"). The HGB comprises supercrustal Archaean ultramafic (komatiite) and mafic volcanics and Archaean aluminous metasediments (Christie Gneiss), felsic extrusives and/or intrusives (Kenella Gneiss) and syn-tectonic acid intrusives (Daly and Fanning, 1993).

Lake Labyrinth Shear Zone Prospects

The mineralisation intersected in drilling to date within the Lake Labyrinth Shear Zone ("LLSZ") is concentrated within an intense alteration system of up to 100 metres wide. The LLSZ is interpreted from magnetic imagery to extend for approximately 60 kilometres along strike. Approximately half of the LLSZ is located within Patron's ground holding. The majority of the LLSZ is concealed under a thin veneer of transported cover rendering past conventional surface geochemical exploration largely ineffective.

Photo 2 Quartz Carbonate vein at Minos with an interval of 1m at 10 grams per tonne Gold

The three recently discovered gold prospects (Minos, Ariadne and North Hicks) within the 100% owned tenure are in areas of outcrop or shallow cover. Their discovery evolved from the follow-up of anomalous gold from surface sampling or sporadic historic shallow drilling resuldts. Little or no effective exploration has been completed over the vast majority of the LLSZ concealed by the thin (2-20metre) transported cover. This highlights the potential for further discoveries to be made along the LLSZ within Patron's ground holding.

The Minos and Ariadne prospects have only been partially drill-tested and remain open along strike and at depth. These are a priority for further work. The prospects are proximal to the historic Lake Labyrinth gold workings.

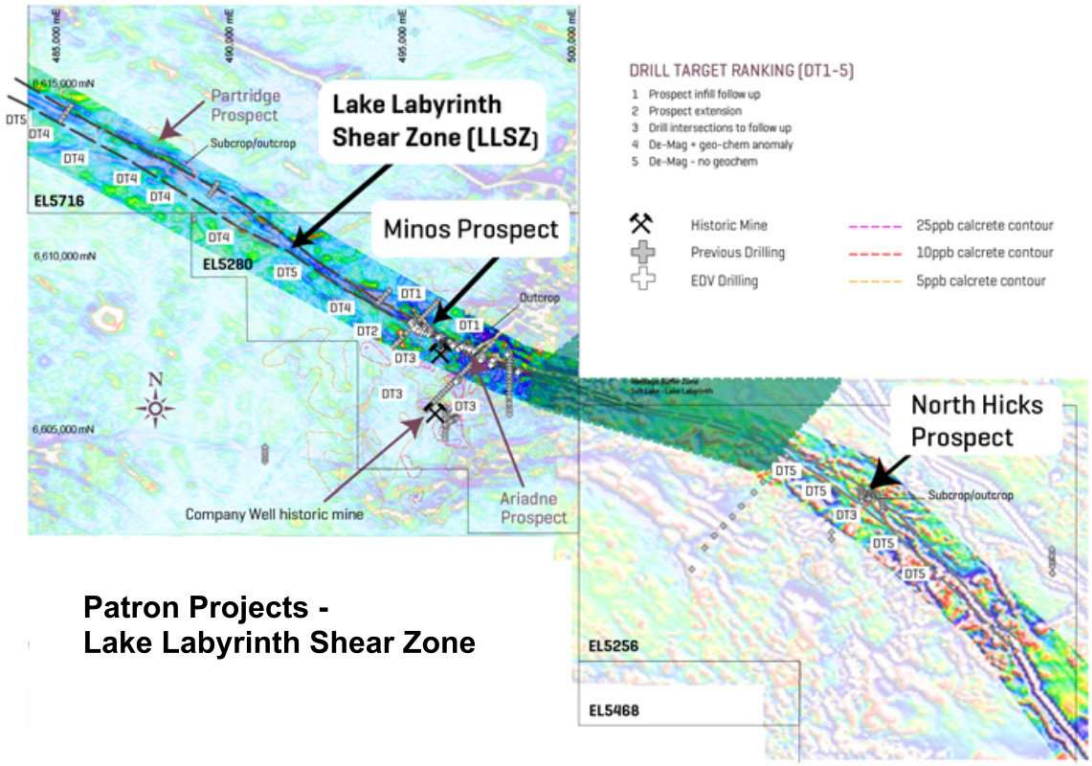

Figure 2 – Minos and North Hicks Prospect - LLSZ

The Minos prospect mineralisation extends for over 400 metres along strike. Drill intercepts including 25 metres at 2.27 grams per tonne gold, including 11 metres at 4.25 grams per tonne gold (THRC-052). Individual one metre

intercepts from drilling at Minos have reported up to 65.9 grams per tonne gold (THRC-060 125-126m) within the mineralised zone, highlighting the potential for high grade zones of mineralisation (Figure 2).

At the Ariadne prospect, drill testing of a gold-in-soil anomaly intersected significant 12 metres at 2.27 grams per tonne gold from 40 metres down hole depth. Further drilling on 100 metre sections along 400 metre of strike intersected varying widths of alteration and gold mineralisation. The alteration assemblage identified is the same as that at Minos indicating this is part of the same large mineralising event.

Select significant drill intercepts returned from the Minos and Ariadne prospects are summarised below, with all drill results detailed in Table 1. All intervals are reported as down hole intersections not true widths.

Table 1 – Minos and Ariadne Drilling Assay Results

Drillhole	Interval (m)	Gold Grade (g/t Au)	From depth (m)	Inclusions
THRC-024	8	1.69	14m	Including 5m @ 2.48g/t (16-21m)
THRC-033	9 2	4.22 2.87	68 119	including 5m @ 7.32g/t (105-110m) including 1m @ 5.08g/t
THRC-052	4 11	3.32 4.25	54 130	– including 10m @ 4.64g/t (130-140m)
THRC-054	16	1.16	65	including 9m @ 1.61g/t (65-74m)
THRC-056	12 8	1.06 1.81	145 203	Including 8m @ 1.33g/t (149-157m) 1m @ 10.8g/t (210-211m)
THDD-058	4 12.45	6.18 2.12	120 150	including 2m @ 11.5 g/t (m) 5.75m @ 2.18g/t (150-155.75m), and 2.4m @ 2.04g/t (156.8-159.2m), and 0.8m @ 7.52g/t (160-160.8m)
THRC-063	3 8	2.42 4.46	78 85	– including 3m @ 9.72g/t (85-88m), and 1m @ 25.50g/t (85-86m)

Significant results for the vertical water bore hole (THRC-060) drilled on the Minos prospect include:

Drillhole	Interval (m)	Gold Grade (g/t Au)	From depth (m)	Comments/Inclusions
THRC-060	4 16 22	3.91 2.56 8.60	12 52 120	- Including 4m @ 6.67g/t (56-60m) including 2m @ 43.2g/t (125-127m).

Significant drill results for the Ariadne prospect include:

Drillhole	Interval (m)	Gold Grade (g/t Au)	From depth	Inclusions
THRC-009	12	1.02	15	including 5m @ 1.6g/t (17-22m)
THRC-011	4	1.18	97	including 3m @ 2.26g/t (100-103m)
THRC-012	6 3 12	1.8 2.14 2.27	27 34 40	including 4m @ 2.5 g/t (29-33m) - 9m @ 2.85g/t (40-49m)

Sixteen additional targets have been identified within the 30 kilometres of strike of LLSZ covered by Patron's ground holding. Each of these targets exhibit similar characteristics to the Minos and Ariadne prospects. Two of these targets have a small amount of outcrop (Partridge and North Hicks prospects) whereas the others are under soil and sand cover (5-20 metres).

Boomerang Prospect

The Boomerang prospect is located approximately 12km southwest of Tarcoola and was originally discovered by Grenfell Mining NL ("Grenfell") in 1995 through calcrete geochemistry close to some historic prospector pits. Grenfell undertook several drilling programs at Boomerang including 333 air core holes (BG001 – BG280 & BG300 - BG352), 11 reverse circulation holes (BGRC01 – BGRC11) and 5 diamond holes (DD1 – DD5).

The Boomerang prospect is located within the HGB and drilling has shown the basement rocks comprise quartz-feldspathic gneissic rocks, foliated granite and relatively undeformed coarse-grained mafic and ultramafic rocks. No basement units crop out at Boomerang, but several prospector pits located just to the south of the prospect expose subcropping ferruginous quartz veins. Seven rock chip samples were collected by Grenfell at these prospector pits and four of the of the samples reported greater than 1 gram per tonne gold up to maximum of 25.2 grams per tonne gold. In August 2017, Patron collected an additional three rockchip samples from these prospector pits. These samples returned assays of 0.51, 0.92 and 18.00 grams per tonne gold respectively.

Initial aircore drilling at Boomerang by Grenfell reported some significant results including:

- 4m @ 4.24g/t Au (BG161 48-52m)
- 10m @ 1.17g/t Au (BG47 44-54m)
- 4m @ 2.34g/t Au (BG339 32-36m), and
- 4m @ 5.44g/t Au (BG340 52-56m)

Re-assaying of samples from BG340 above reported a 1 metre interval of 32.5 grams per tonne gold (54-55m).

Follow-up RC drilling also reported significant gold results with 5 of the 11 holes reporting greater than 1 gram per tonne gold. Significant results include:

- 4m @ 4.14g/t Au (BGRC11 80-84m)
- 2m @ 10.5g/t Au (BGRC11 66-68m)
- 2m @ 3.26g/t Au (BGRC07 36-38m)
- 2m @ 4.57g/t Au (BGRC08 70-72m), and
- 2m @ 1.63g/t Au (BGRC09 86-88m)

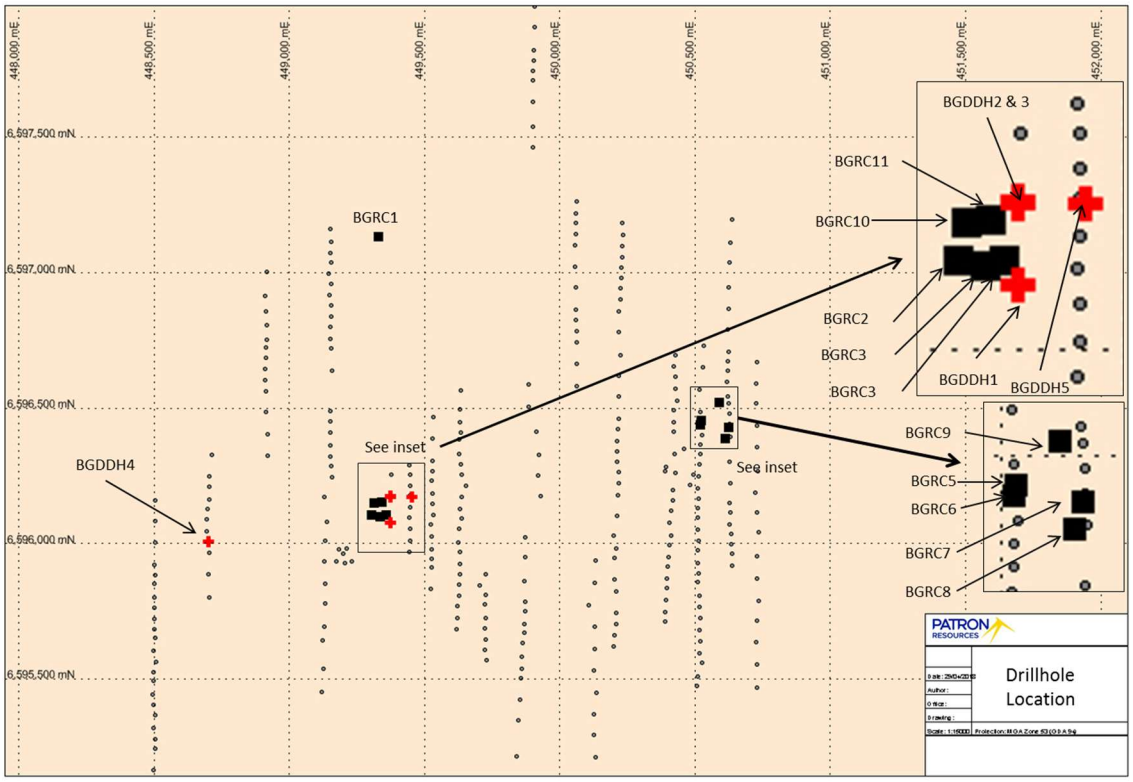

Figure 3 – Boomerang Prospect Borehole Locations

- 1.85m @ 3.27g/t Au (DD3 138.65-140.5m)
- 1m @ 1.77g/t Au (DD2 167-168m), and

- 1m @ 1.13g/t Au (DD5 146-147m)

All widths reported above are downhole widths.

Patron undertook a review of historical drilling at the Boomerang prospect. Significant cobalt was reported from the Grenfell aircore drilling with cobalt up to 1.84% reported. Significant cobalt results from Boomerang are summarised below:

Table 2 – Boomerang Prospect Cobalt Results

Drillhole	Interval (m)	Cobalt Grade (% Co)	From depth	Comments
BG302	1	1.84	32	EOH sample, elevated Ag 170g/t and 0.16% Cr
BG59	1	0.33	56	EOH sample with 12.5g/t Ag
BG152	4	0.32	24	Within clays (saprolite) with 650ppm Cu and 155g/t Ag
BG245	4	0.24	20	Within clays (saprolite), 18g/t Ag

These highly anomalous cobalt results highlight the prospectivity for cobalt within mafic/ultramafic units of the HGB. The elevated silver results coincident with the cobalt results suggests that the cobalt mineralisation is not due to lateritic enrichment in weathered mafic/ultramafic rock types.

Double Dutch Gold Prospect

The Double Dutch prospect is located approximately 45km southeast of Tarcoola and is also within the HGB. The prospect was found by reconnaissance drilling beneath an elevated gold in calcrete sample. This drilling provided highly encouraging results over a strike length of over 400 metres.

Significant results include:

- 8m @ 1.12g/t Au (TARC-083 15-23m)
- 21m @ 1.47 g/t Au (TARC-084 11-32m) including 7m @ 2.28g/t Au (15-22m) and 4m @ 1.81g/t Au (26-30m)
- 5m @ 2.04g/t Au (TARC-158 79-84m)
- 8m @ 1.69g/t Au (TARC-162 46-54m)
- 5m @ 2.60g/t Au (TARC-162 114-119m) including 1m @ 6.80g/t Au (117-118m).

All drillhole lengths reported above are downhole lengths, true width is unknown.

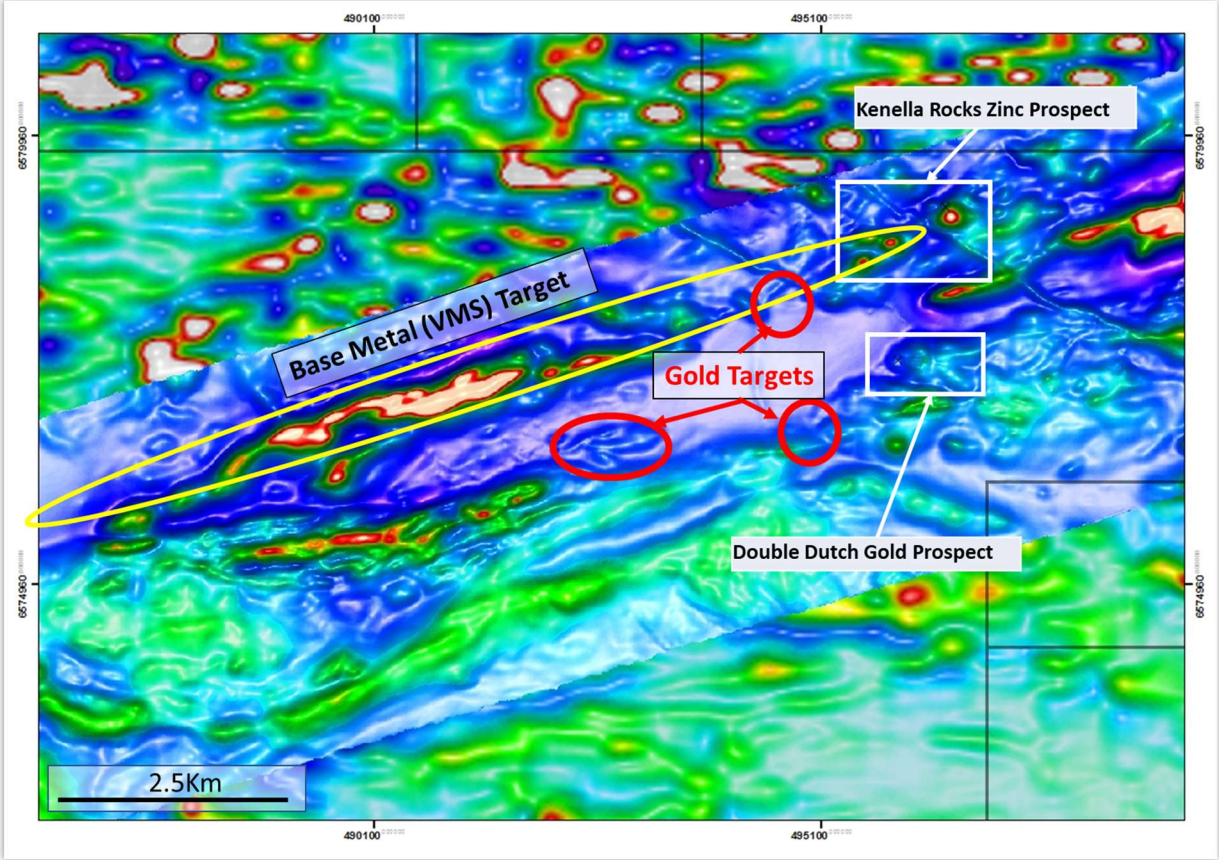

Figure 4 – Double Dutch Prospect Magnetic Data

Earea Dam and Moolkra Prospect

Earea Dam is Patron's fully granted Mining Lease and is located adjacent to the Tarcoola-Glendambo road and the Perth-Adelaide rail line about 30 kilometres west of Kingoonya (Figure 1). It was a high-grade historic mine (c1899-1940's) producing approximately 2,000 ounces at an average grade of approximately 35 grams per tonne gold from 1,870 tonnes of ore.

Gold mineralisation is located within quartz veins within Archaean Kenella Gneiss and is thought to be related to the Mesoproterozoic Hiltaba Suite magmatic event.

Included is tenement surrounding the Earea Dam Mining Lease which contains the Moolkra prospect. Historical company drilling at Moolkra reported anomalous gold over a strike length of at least 400 metres and mineralisation remains open in all directions, including vertically. Patron believes the acquisition of this tenement provides significant additional prospectivity to the existing package for gold mineralisation.

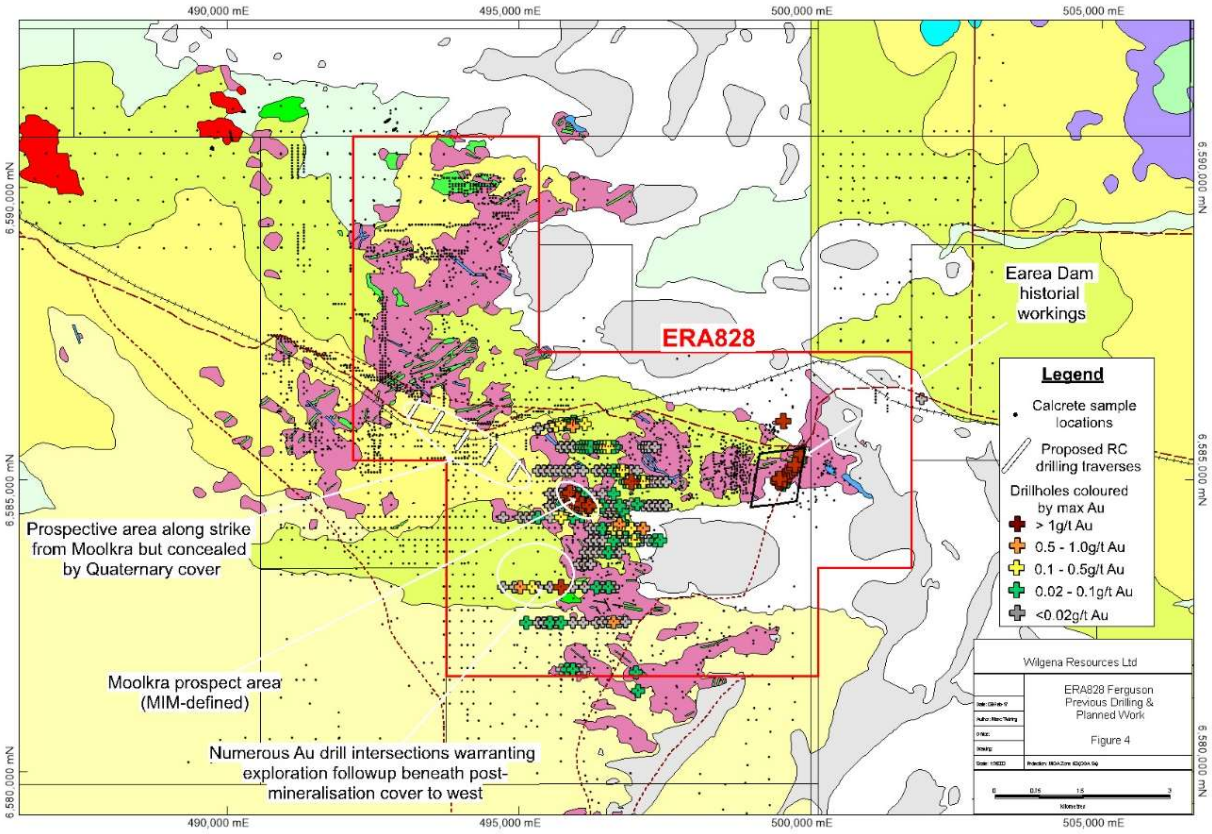

Figure 5 – Earea Dam and Moolkra Projects (ERA 828 now EL 6256)

Harris Greenstone Belt

The Harris Greenstone Belt ("HGB") has potential for Archaean Ni-Cu-Co-PGE sulphide, volcanic hosted massive sulphide ("VHMS") deposits and Archaean-Proterozoic lode gold mineralising systems. The HGB has a strike extent of around 300km with approximately 30% of this belt is located within Patron's tenements. Hoatson et al., (2002) report that the linear komatiitic sequences associated with ovoid granitic plutons and province-wide shear zones, is very similar to the economically important Eastern Goldfields Province in the Yilgarn Craton, Western Australia.

Highly anomalous cobalt (up to 1.84%) at the Boomerang prospect, gold at Boomerang and Double Dutch prospects and zinc at Kenella Rocks support the prospectivity of these underexplored greenstone belts. The recent tenement purchase by Vale Australia EA Pty Ltd for EL 5672 and EL 5673, which adjoin Patron's tenement's, also reinforces the perceived potential of the HGB.

Competent Person Statement

This announcement regarding the projects owned by Patron Resources Ltd has been prepared with information reviewed by Gary Ferris, MAusIMM. Gary Ferris is a Director of Patron Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration 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". Gary Ferris consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

References

Daly, S.J. and Fanning, C.M., 1993., Archaean, in Drexel, J.F, Preiss, W.V. and Parker, A.J. (eds). The Geology of South Australia: Volume 1. The Precambrian. South Australia. Geological Survey Bulletin 54:32-49.

Ferris, G.M, and Schwarz, M.P., 2003. Proterozoic gold province of the central Gawler Craton. MESA Journal, 30, July 2003, 4-12.

Hoatson, D.M., Direen, N.G., Whitaker, A.J., Lane, R.J.L., Daly, S.J., Schwarz, M.P and Davies, M.B., 2002. Geophysical Interpretation of the Harris Greenstone Belt, Gawler Craton, South Australia, Preliminary Edition, Geoscience Australia, Canberra

This announcement was authorised for issue by the Directors of PepinNini Lithium Ltd

For further information please contact:
Rebecca Holland-Kennedy
Managing Director, PepinNini Lithium Limited
Phone: (08) 8218 5000

Note: Additional information on PNN is available at www.pepinnini.com.au

Appendix 1 – Schedule of Tenements – page 11

JORC Table 1 – Boomerang pages 12 to 17

JORC Table 1 – Lake Labyrinth Shear Zone pages 18 to 25

Schedule of Tenements

No.	Tenement No/Application Ref	Holder	Location	State
1.	EL5646	Endeavour	Deception Hill	SA
2.	EL5786	Endeavour	Yerda area	SA
3.	EL5991	Endeavour	Yerda area	SA
4.	EL5516	Endeavour	Pompeter Rocks	SA
5.	EL5992	Endeavour	Tarcoola	SA
6.	EL5716	Endeavour	Gibber Plain	SA
7.	EL6186	Endeavour	Pinding	SA
8.	EL6185	Endeavour	Lake Labyrinth	SA
9.	EL5468	Endeavour	Wilgena area	SA
10.	EL5645	Endeavour	Wilgena area	SA
11.	EL5779	Endeavour	Wilgena area	SA
12.	EL5989	Endeavour	Wilgena area	SA
13.	EL6184	Endeavour	Wilgena area	SA
14.	EL6256	Earea	Wilgena area	SA
15.	ML5856	Earea	Earea Dam Goldfield	SA
16.	2019/00063	Endeavour	Wilgena area	SA
17.	2019/00111	Endeavour	Wilgena area	SA

JORC Code, 2012 Edition – Table 1– Boomerang Drilling – Grenfell Mining NL

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 (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.*	Boomerang Drilling *Aircore Drilling* • Samples comprised material collected via aircore drilling. • Composite samples for geochemical analyses were collected over 4 metres from the one metre samples retrieved from drilling. Samples were sent to Amdel, Adelaide for the following analyses: Au (1ppb detection limit) – Aqua Regia Digest – Graphite furnace AAS, Method AA9 Ag, As, Bi, Cd, Co, Cr, Cu, Fe, Mn, Mo, Ni, Pb, P, Sb, V and Zn – Aqua Regia Digest – optical emission ICP, Method IC2E. *RC Drilling* • 11 RC holes were completed at Boomerang. Drill chips were collected each metre through a cyclone mounted 3 teir rill splitter and composited over 2m for geochemical analysis. Samples were sent to Amdel, Adelaide for the following analyses: Au (1ppb detection limit) – Aqua Regia Digest – Graphite furnace AAS, Method AA9 Au >1ppm – FA1 (fire assay) Ag, As, Bi, Cd, Co, Cr, Cu, Fe, Mn, Mo, Ni, Pb, P, Sb, V and Zn – Aqua Regia Digest – optical emission ICP, Method IC2E. *Diamond Drilling* • 5 HQ diamond holes were drilled and sample intervals were chosen according to lithological boundaries, or otherwise as one metre lengths. Half core samples were sent to Amdel – analyses same as outlined above. • There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.
Drilling techniques	• *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).*	Boomerang Drilling *Aircore Drilling* • Aircore drilling was undertaken by Coughlan Drilling using NQ drilling rods

Criteria	JORC Code explanation	Commentary
		RC Drilling • 11 RC holes were completed. The historical company report does not report on the drilling company or drill rig used. *Diamond Drilling* • 5 HQ diamond holes were completed using Coughlan Drilling Universal Diamond Rig.
Drill sample recovery	• *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.*	Boomerang Drilling *Aircore Drilling* • Composite samples for geochemical analyses were collected over 4 metres from the one metre samples retrieved from drilling. *RC Drilling* • 11 RC holes were completed at Boomerang. Drill chips were collected each metre through a cyclone mounted 3 teir rill splitter and composited over 2m for geochemical analysis *Diamond Drilling* • 5 HQ diamond holes were drilled and sample intervals were chosen according to lithological boundaries, or otherwise as one metre lengths. • No apparent sample bias or significant sample loss was reported.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Boomerang Drilling • All drill holes were geologically logged by a geologist using a paper log sheets • No drill core photographs were submitted as part of Company Reporting • All drill core was logged by a geologist
Sub-sampling techniques and sample preparation	• *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.*	Boomerang Drilling • Diamond drilling - half core collected. • RC samples - each metre was collected through a cyclone mounted 3 teir rill splitter and composited over 2m for geochemical analysis. • Air core samples were placed on the ground – 1m samples. • The sample sizes are considered appropriate for style of mineralisation and the sample is collected from the full 1m interval and is considered representative.

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.*	Boomerang Drilling • Samples were sent to Amdel, Adelaide for the following analyses: Au (1ppb detection limit) – Aqua Regia Digest – Graphite furnace AAS, Method AA9 Au >1ppm – FA1 (fire assay) Ag, As, Bi, Cd, Co, Cr, Cu, Fe, Mn, Mo, Ni, Pb, P, Sb, V and Zn – Aqua Regia Digest – optical emission ICP, Method IC2E. • No geophysical tools used. • Unsure whether standard and duplicates were used – not reported.
Verification of sampling and assaying	• *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.*	• Samples and sample intervals were verified by site geologist. Results have verified by a consultant geologist. • No twinned holes. • Drill holes were logged in the field using paper drill log sheets • No assay adjustments to reported assays.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Boomerang Drilling • RC drill hole locations were located with chain and compass initially and subsequently surveyed to AMG co-ordinates using a RACAL differential GPS survey instrument. Location of drill collars are accurate to within approximately 5m. No mention is made within the historical company report for location accuracy of aircore or diamond drill holes
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.* • *Whether sample compositing has been applied.*	• The data is not appropriate for use in estimating a Mineral Resource and is not intended for such use. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the definition of a Mineral Resource. Boomerang Drilling *Aircore Drilling* • Composite samples for geochemical analyses were collected over 4 metres from the one metre samples retrieved from drilling. *RC Drilling* • 11 RC holes were completed at Boomerang. Drill chips were collected each metre through a cyclone mounted 3 teir rill splitter and composited over 2m for geochemical analysis.

Criteria	JORC Code explanation	Commentary
		Diamond Drilling • 5 HQ diamond holes were drilled and sample intervals were chosen according to lithological boundaries, or otherwise as one metre lengths. Half core samples were sent to Amdel for analysis.
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.* • *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.*	Boomerang Drilling • The aircore holes are located on N-S lines and were drilled as vertical holes. The RC holes were drilled at various azimuths and all were angled @ 60°. Diamond drill holes were also angled at 60°. Patron interpret that the drillholes at Boomerang were drilled at an angle to the interpreted strike of the non-outcropping geology.
Sample security	• *The measures taken to ensure sample security.*	• There is no description within the historical report on sample security.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been completed.

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.*	Boomerang • Drilling reported at Boomerang was located on former EL 1777 which now forms part of EL 5989 held 100% by Patron Resources. There are no • Endeavour Copper Gold Pty Ltd holds 100% of the following licenses Exploration Licenses (ELs) EL5256, EL5280, EL5281, EL5468, EL5516, EL5645, EL5646, EL5716, EL5779, EL5786, EL5989, EL5990, EL5991 and EL5992. • Earea Dam Mining Pty Ltd holds 100% of the following: Exploration Licence Application (ELA) ELA2017/00024 and Mining Lease (ML) ML5856 • The area is covered by several Native Title Claims including SAD6011/1998 - Barngala Native Title Claim, SCD2011/005 – Gawler Ranges People (ILUA in place), SCD2013/002 - Far West Coast and SCD2011/001 - Antakirinja Matu-Yankunytjatjara (ILUA in place).

Criteria	JORC Code explanation	Commentary
		• Some southern EL's also overlap Yellabinna Regional Reserve. Northern ELs lie within the Woomera Prohibited Area (deed of access in place).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration over the granted EL's has been carried out by many companies over several decades for a range of commodities including: • MIM – gold and base metals - surface geochemistry, airborne and surface based geophysical surveys and AC and RC drilling. • Range River Gold – gold – surface geochemistry and RC drilling. • Minotaur Exploration – IOCG, gold – gravity, AC+RC drilling. • CSR – gold – RAB drilling • Kennecott – nickel - auger drilling. • Mithril – nickel – ground geophysics, AC+RC drilling • PIMA Mining – gold – surface geochemistry, RAB drilling. • Santos – gold, tin – RAB+DD drilling • Tarcoola Gold – gold – RAB drilling. • Aberfoyle/Afmeco – uranium, base metals – AC+rotary mud drilling. • SADME/PIRSA – regional drill traverses – AC+RC+DD drilling
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Reef quartz at Boomerang

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.*
		• Drill hole information is not contained within the Prospectus as it does not detract from understanding of the document. Full details on the relevant exploration relating to the Boomerang prospect are with Open file Envelope 8662 available via the SA Government SARIG website. A map showing location of drillholes at the Boomerang prospect is included in the Independent Geologist Report.

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 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.*	• Grades are reported in the release and no cut-offs were used. • No metal equivalents have been reported.

Criteria	JORC Code explanation	Commentary
	• *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').*	• Reported intersections are downhole lengths – true widths are unknown at this stage. •
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.*	• Map showing Boomerang drillhole locations is included in the Independent Geologist Report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Only significant results have been included within the prospectus. For full drilling results for Boomerang please refer to Open file Envelope 8662
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No historical other exploration data has been reported.
Further work	• *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.*	• Patron is planning further exploration at Boomerang including ground magnetic survey and RC drilling.

JORC Code 2012 Edition Summary (Table 1) – ECG All Drilling 2013-2015

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 (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.	**Surface Sampling** • Soil (-100µm), lag (-6+1mm) and calcrete (unsieved) samples were collected from a number of areas. Sample spacing ranged from 25m by 50m to 50m by 500m. • Soil and lag samples were collected by sieving near surface material, collecting 200-300gms of sample. • Calcrete samples were collected using a vehicle mounted mechanised auger and collecting 1-2kgs of calcrete material from the auger spoil. Hole depths ranged from 0.2m to 3m. **Drilling** • Early ECG regional reconnaissance slimline AC/RC drilling (2013) was conducted with a small rig with no onboard splitter – composite (4m) assay samples were collected via scoop from sample piles. 1m reference samples also collected via scoop. • Later (2014 onwards) ECG RC drilling with a larger rig collected a bulk sample and a smaller reference sample (2-3kgs) via an onboard splitter for each metre. Approx 87:13 sample split. Composite (4m) assay samples were initially collected via scoop from bulk samples with selected later analysis of 1m reference samples. • 2015 diamond drilling provided NQ2 and HQ triple tube (HQ3) sized core. NQ2 core was sampled as half core and HQ3 core was sampled as either half or quarter core after being cut using a diamond saw. Drill core sample intervals ranged from 0.4 to 1.25m.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Use of a sample splitter produces representative samples for larger RC samples. Use of a sample scoop is considered appropriate for first pass composite drill samples. • Drill core depths measured by steel tape and compared to core block depths.

Criteria	JORC Code explanation	Commentary
	• Aspects of the determination of mineralisation that are Material to the Public Report.	• Samples analysed for gold ± multi elements by ALS Ltd an Australian based commercial laboratory (industry standard).
	• 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.	• No sample preparation used on soil samples due to fine sample fraction size. • Drill core samples initially crushed to -6mm. All drilling, lag and auger samples then pulverized to -75 µm. All samples analysed for gold ± multi elements by a range of methods suitable to the commodity being sought, including gold (4m drill composites, soils, lag and calcrete – low level 1ppb DL) by aqua regia digest with ICPMS finish, (1m RC re-assays – 0.01 ppm DL) by 25gm fire assay with AAS finish. Multi elements were analysed by a range of ICPMS/ICPAES methods. PGEs were analysed by a 30gm lead fire assay with AAS finish.
Drilling techniques	• 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).	• Calcrete samples were collected by a mechanised auger (approx 3" auger size). • Slimline AC/RC with nominal ~4" blade bit/face sampling hammer. • Standard RC drilling with a nominal ~5" face sampling hammer. • NQ2 and HQ3 diamond tails completed to maximum 290.6m. Drill core oriented using Coretell digital orientation devices.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	• Drill sample size/recovery/dampness recorded at the time of logging and stored in database. • Core recoveries measured for each core run and any loss intervals recorded on core blocks and in drill logs. Core recoveries averaged 95%.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Drill sample sizes are monitored during collection and the sample splitter is checked at the end of each rod and cleaned when necessary to minimise sample contamination. Sample cyclone and splitter are cleaned at the end of each drill hole. • HQ3 drilled to maximize recoveries in shallower areas.
	• 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.	• There is no known relationship between sample recovery and grade.

Criteria	JORC Code explanation	Commentary
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.	• Holes are logged to a level of detail to support mineral resource estimation. Lithology, weathering, alteration, sulphide mineralisation, structure/texture and veining are recorded.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Qualitative: lithology, weathering, alteration, structure/texture • Quantitative: vein percentage, sulphide percentage. • RC chip trays are photographed. • All drill core photographed wet and dry.
	• The total length and percentage of the relevant intersections logged.	• All drillholes are logged in full.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken.	• NQ2 core diamond saw cut in half with half sent for assay and the other half retained in the core tray. • HQ3 core diamond saw cut in half with selected intervals cut in quarters with either half or a quarter submitted for assay and the remaining half/three quarters retained in the core tray.
	• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• See "Sampling techniques" above. • Most RC drill samples were collected dry with limited wet samples. RC drilling was generally terminated in cases of continual wet samples. • RC sample wetness recorded at time of logging.
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• Industry standard sample preparation, as detailed above, is considered to be appropriate.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Quality control procedures include submission of Certified Reference Materials (CRM's), blanks and duplicate samples with each batch of samples. Grind size checks are routinely completed by the laboratory to ensure samples meet the industry standard of 85% passing through a 75μm mesh.
	• 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.	• Field duplicates were collected at regular intervals.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	• Sample size is considered appropriate for all surface geochemical and drill samples.

Criteria	JORC Code explanation	Commentary
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.	• Industry standard analyses (as detailed previously) considered appropriate for gold and multi elements.
	• 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.	• No geophysical tools were used to determine any element concentrations used in this report.
	• 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.	• As detailed above, standards, duplicates and blanks are routinely inserted into the assay sample runs. Analysis of QC/QA assays returns results within acceptable ranges.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	• Significant intersections are inspected and checked by senior geological staff and corporate staff.
	• The use of twinned holes.	• No twinned holes completed to date.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Surface geochemical sample data collected on paper followed by data entry and upload into Access database. Validation occurs during data merge with visual validation in MapInfo/Discover. • Data stored in Access database on internal company server, drill hole logging performed on Field Marshal and uploaded to database. Validation occurs during Field Marshal data entry, during data merge and with visual validation in MapInfo/Discover.
	• Discuss any adjustment to assay data.	• No adjustments 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.	• Surface geochemical samples are picked up using hand held GPS with accuracy of ±3m. • Regional drill collars are picked up using hand held GPS with accuracy of ±3m. • Prospect drill collars at Double Dutch, Minos and Ariadne are picked using DGPS with Omnistar HP signal with accuracy of ± 0.10m. • RC and diamond holes are routinely down hole surveyed using a single shot digital survey camera at 30m downhole intervals.
	• Specification of the grid system used.	• MGA94 - Zone 53

Criteria	JORC Code explanation	Commentary
	• Quality and adequacy of topographic control.	• Prospect RL control from DGPS data (est ± 0.2m). • Regional RL control from either: available DTM from airborne surveys or estimation of local RL from local topographic data.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• Surface sample spacing ranges from 25 by 50m to 50m by 500m. • Drill hole spacing is highly variable, ranging from 20m drillhole spacing on 100m spaced drill sections to 100m spaced holes on regional traverses.
	• 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 considered appropriate for this stage of exploration.
	• Whether sample compositing has been applied.	• Sample compositing was only used to collect the initial 4m composite samples for RC drilling as mentioned above. Anomalous gold and/or nickel composite samples were often then re assayed using the collected 1m samples.
Orientation of data in relation to	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	• Drill holes are oriented at right angles to the interpreted strike of mineralized structures. Most prospect holes are drilled at -60º, intersecting interpreted sub vertical mineralisation. No orientation based sample bias has been identified to date.
geological structure	• 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.	• No sampling bias identified.
Sample security	• The measures taken to ensure sample security.	• Soil samples are collected in Kraft paper envelopes and placed in cardboard boxes while lag and auger samples are collected in calico bags then placed in larger polyweave bags and cable tied. • Drill samples are bagged in a tied, numbered calico bag, placed in larger polyweave bags and cable tied. • All boxes and polyweave bags are delivered directly to ALS laboratories in Adelaide by company personnel.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews have been conducted to date

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.	• ECG holds 100% of the following licenses:
		  • Exploration Licenses (ELs) EL5256, EL5280, EL5281, EL5468, EL5516, EL5645, EL5646, EL5716, EL5779, EL5786, EL5989, EL5990, EL5991 and EL5992.
		  • EDM holds 100% of the following: Exploration Licence Application (ELA) ELA2017/00024 and Mining Lease (ML) ML5856
		• The area is covered by several Native Title Claims including SAD6011/1998 - Barngala Native Title Claim, SCD2011/005 – Gawler Ranges People (ILUA in place), SCD2013/002 - Far West Coast and SCD2011/001 - Antakirinja Matu-Yankunytjatjara (ILUA in place).
		• Some southern ELs also overlap the Gawler Ranges Conservation Park, Pureba Conservation Park, Yellabinna Regional Reserve.
		• Northern ELs lie within the Woomera Prohibited Area (deed of access in place).

	• The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	• The tenements are in good standing and no known impediments exist on tenements actively explored.

Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Previous exploration over the granted ELs has been carried out by many companies over several decades for a range of commodities including:
		  • MIM – gold and base metals - surface geochemistry, airborne and surface based geophysical surveys and AC and RC drilling.
		  • Range River Gold – gold – surface geochemistry and RC drilling.
		  • Minotaur Exploration – IOCG, gold – gravity, AC+RC drilling.
		  • CSR – gold – RAB drilling
		  • Kennecott – nickel - auger drilling.
		  • Mithril – nickel – ground geophysics, AC+RC drilling
		  • PIMA Mining – gold – surface geochemistry, RAB drilling.
		  • Santos – gold, tin – RAB+DD drilling
		  • Tarcoola Gold – gold – RAB drilling.
		  • Aberfoyle/Afmeco – uranium, base metals – AC+rotary mud drilling.
		  • SADME/PIRSA – regional drill traverses – AC+RC+DD drilling

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The area lies within the Central Gawler Craton in South Australia. Geology consists of a wide range of variably deformed and metamorphosed, Archaean to Meso Proterozoic aged lithologies with variable thicknesses of younger cover. Main mineralisation style being sought is Meso Proterozoic aged, shear hosted, gold mineralisation associated with large regional structures. Mineralisation is commonly associated with broad zones of magnetite destructive, sericite-chlorite-pyrite alteration with higher gold grades occurring within quartz veins.
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.	• See table of significant Intersections
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 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.	• No top-cuts have been applied when reporting results. • Aggregate sample assays calculated using a length weighted average. • Significant grade intervals based on intercepts +0.25 g/t Au or 0.25% Ni, with a maximum of 4m internal dilution. • No metal equivalent values are used for reporting exploration results. • Exception: THRC060 – Vertical water bore hole is also represented as bulk uncut interval in cross sections and as footnote in significant intersections table. (130m @ 2.32g/t Au from 12m to 142m).

Criteria	JORC Code explanation	Commentary
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').	• Drill holes are dominantly oriented at right angles to the interpreted strike of mineralised structures, drill hole dips are mostly at -60º as the interpreted dips of mineralisation at several prospects is mostly sub vertical to date. Estimated true widths of intersections, compared to drilled widths varies depending on hole deviations but where calculated, (based on the current geological understanding) generally ranges from 40% to 85% of the drilled widths. • All intervals are report as down hole intersections and not true widths
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Refer to plans and sections.
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.	• All holes drilled by ECG are reported.
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.	• All meaningful and material data is reported
Further work	• 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.	• Significant further drilling is required to better test the gold mineralisation located to date along the Lake Labyrinth Shear Zone (LLSZ). Infill drilling is required at Minos and Ariadne and regional traverses are required to test the along strike potential.