POWER MINERALS

ASX RELEASE

ASX RELEASE

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ASX CODE

PNN

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PROJECTS

Argentina
Salta Lithium Project

Santa Ines Copper-Gold Project

Australia
Eyre Peninsula Kaolin-Halloysite Project

Musgrave Nickel-Copper-Cobalt-PGE Project

Very Positive Kaolin Drilling Results at Eyre Peninsula Kaolin Project

HIGHLIGHTS

- **Laboratory assay results from drilling confirm significant thick intersections of white kaolin mineralisation**
- **Results of minus 45-micron samples contain a 24 metre interval with 45% yield of 90.6% kaolin at 79.4 ISO-B brightness in drillhole PKD22-008**
- **Excellent peak brightness 81.7 ISO-B reached over two metre interval from 29 metres depth**
- **Field pXRF readings indicate low and constant iron content over the 24 metre interval**
- **Selected samples have been submitted for detailed XRD analysis to determine halloysite content – results pending**
- **Results for 120 composite samples from remaining drillholes are pending and expected during October 2022**
- **Power's specialty clay strategy is to define high value mineral products to supply advanced technology industries**

Diversified minerals company Power Minerals Limited (ASX: PNN) (**Power** or **the Company**) is pleased to announce the first laboratory results for kaolin-halloysite mineralisation from drilling at its Eyre Peninsula Kaolin Project in South Australia (Figure 1).

Power completed its maiden drilling program at the Eyre Peninsula Project in May 2022 and subsequently released results of elevated rare earth elements (REE) associated with the kaolin-halloysite mineralisation (ASX announcement, 18 August 2022).

These laboratory results are for brightness, sizing and preliminary X-Ray Diffraction (XRD) analyses of composite samples from the stage one reconnaissance drilling at Power's Kapinnie license EL6689, and highlight significant thickness of white kaolin mineralisation in several drill holes.

These are the first laboratory results for kaolin samples received from the Eyre Peninsula Kaolin-Halloysite Project.

Additional results are expected in during October 2022 including XRD analyses of halloysite that will guide characterisation tests for advanced technology market applications.

> **"These positive laboratory results for kaolin mineralisation provide Power with strong impetus and direction to conduct near-term, follow-up exploration and evaluation studies on its Eyre Peninsula Kaolin Project. Importantly, the results support Power's specialty clay strategy to develop and produce high margin, value added products to supply advanced technology applications."**
>
> **Power Minerals Executive Director, Mena Habib**

Earlier in 2022 the company completed a 128 drillhole program for 4,217 metres as part of its first stage reconnaissance drilling program at the Eyre Peninsula Project (ASX announcement, 31 May 2022). Drilling was conducted in areas with no previous drilling for kaolin, which had historical references to kaolin or geophysical characteristics similar to known kaolin deposits.

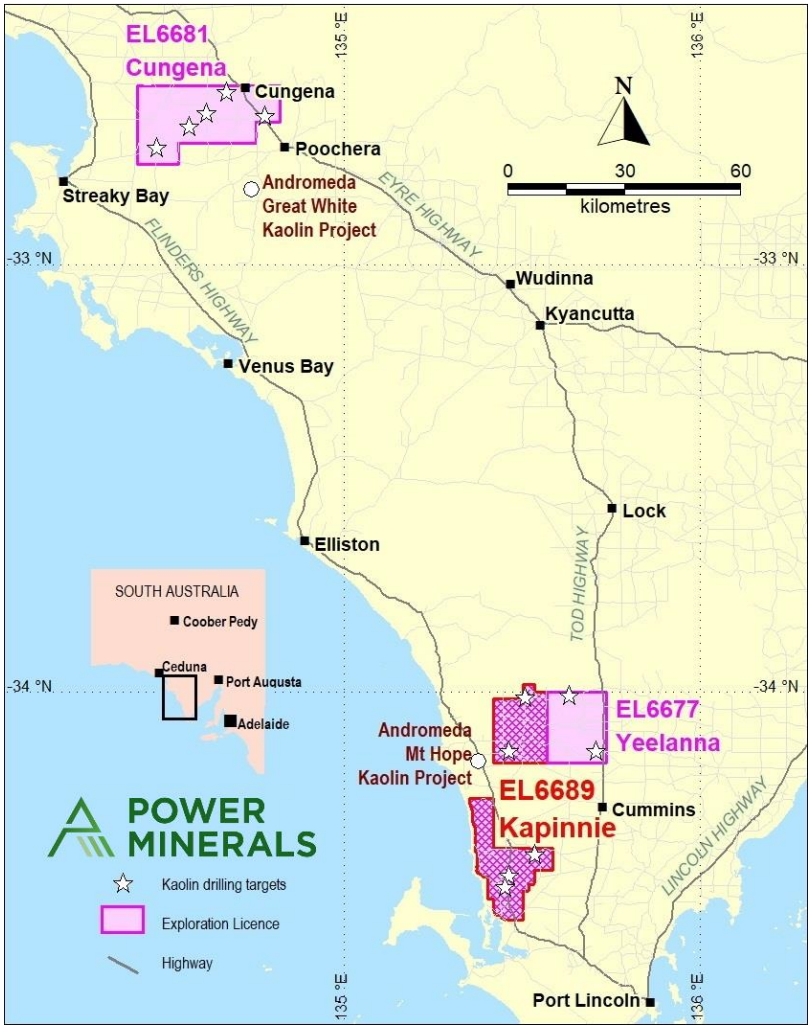

Figure 1: Eyre Peninsula Kaolin-Halloysite Project location map

Discussion of Initial Kaolin Results, Kapinnie EL 6689

The first laboratory results from 17 composite samples confirm high concentrations of kaolin at Kapinnie EL6689 on the Eyre Peninsula (Figure 1 and Figure 2).

Drillhole PKD22-008 contains a significant thick intersection of white kaolin mineralisation (Figure 3). The PKD22-008 interval 7 to 31m (Figure 4 marked in yellow) returned very positive results of **weighted average 45.7% less than 45 micron** and within this size fraction there is a **weighted average of 90.6% kaolin** with **79.4 Brightness.**

Figure 2: Drill hole location plan, Kapinnie license EL 6689

Drillhole PKD22-001 is located adjacent to an abandoned water well in which kaolin was reported in 1943 by the Department of Mines (Dickinson, 1943). Drillhole PKD22-008 is located 125 metres to the south from the first drillhole. These two drill holes are part of the drill pattern completed to outline the main white kaolin mineralisation discovered at Kapinnie EL 6689. The proportion of halloysite in the white kaolin mineralisation is still unknown at this time as the laboratory is not able to separate or distinguish this polymorph of kaolinite. Any halloysite present would be measured as part of the total kaolin result. The halloysite content will be determined by further work involving analysis by semi-quantitative X-Ray Diffraction (XRD), expected in the current month.

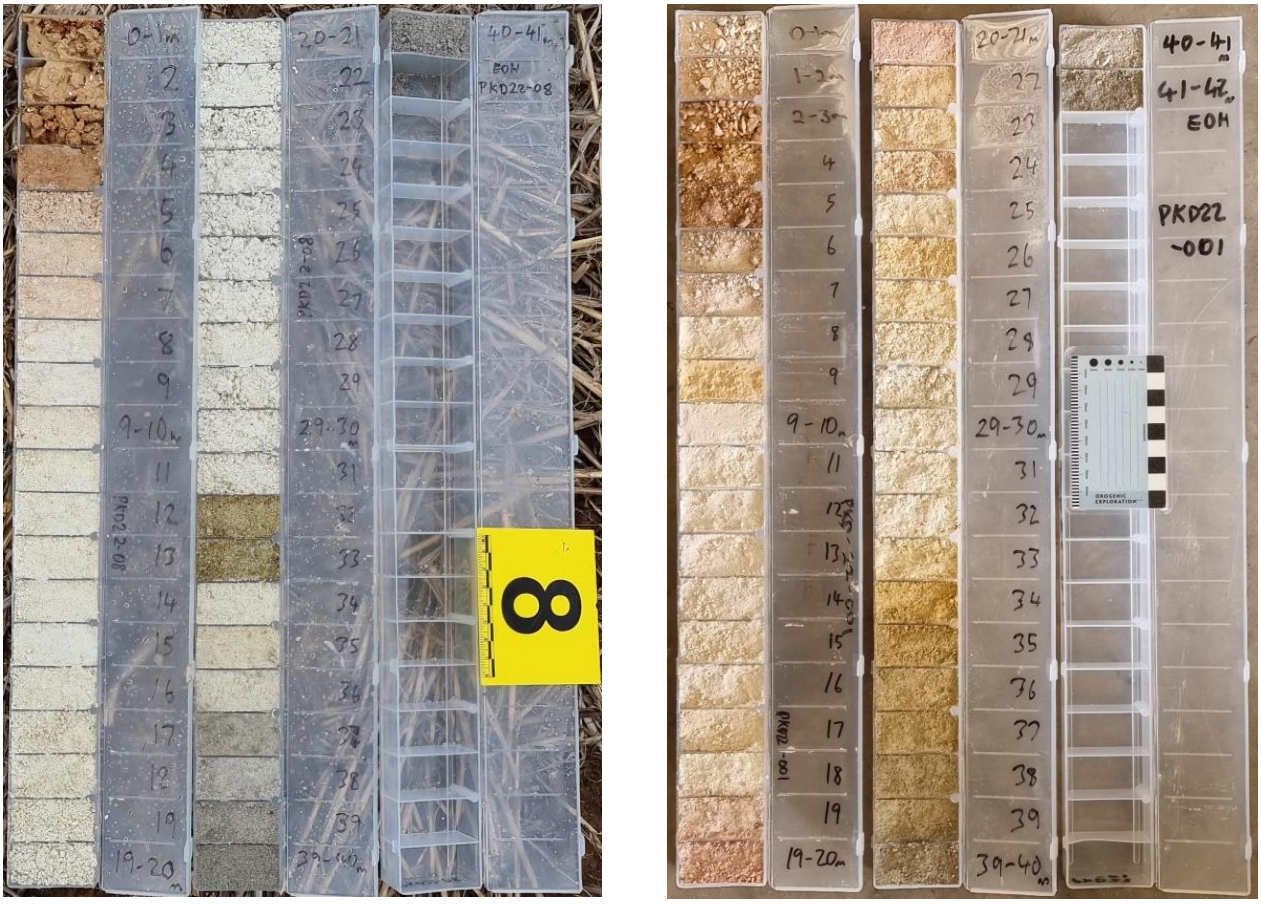

Figure 3: Representative chip samples from drill holes PKD22-008 (left) and PKD22-001 (right), Kapinnie EL 6689

Sample	Drillhole	Depth From metres	Depth To metres	Interval metres	Size Fraction % Minus 45µm	Brightness (ISO-B) Minus 45µm	Concentration by XRD Kaolinite-1A Minus 45µm	Concentration by XRD Muscovite Minus 45µm	Concentration by XRD Quartz Minus 45µm	Notes
PK-025	PKD22-001	12	14	2	63.2	82.9	96	2		Duplicate sent to other lab
PK-026	PKD22-008	4	5	1	**27.6**	56.6	59	4	12	
PK-027	PKD22-008	5	7	2	**35.1**	62.5	80	5	9	
PK-028	PKD22-008	7	9	2	43.9	78.8	95	2	2	
PK-029	PKD22-008	9	11	2	49.9	77.7	93	2	4	
PK-030	PKD22-008	11	13	2	46.6	77.4	93	2	3	
PK-031	PKD22-008	13	14	1	44.9	78.5	93	3	4	
PK-032	PKD22-008	14	17	3	45.0	78.0	94	2	3	
PK-033	PKD22-008	17	18	1	46.5	78.9	93	2	4	
PK-035	PKD22-008	17	18	1	46.2	77.6	94	2	3	Duplicate sample
PK-034	PKD22-008	18	20	2	41.9	77.7	93	3	4	
PK-036	PKD22-008	20	23	3	47.6	80.5	94	2	3	
PK-037	PKD22-008	23	26	3	50.0	80.8	90	3	5	
PK-038	PKD22-008	26	29	3	42.5	81.2	85	4	5	
PK-039	PKD22-008	29	31	2	43.2	81.7	76	6	9	
PK-040	PKD22-008	31	33	2	**48.8**	44.2	69	5	13	
PK-041	PKD22-008	33	35	2	**35.3**	72.5	62	7	14	

Figure 4: Summary results for selected samples from dill holes PKD22-008 and PKD22-001, Kapinnie EL 6689

One single sample from the 12–14 metre interval in drillhole PKD22-001 was included in the initial batch of samples and this also confirmed high quality white kaolin mineralisation. This sample contains 96.0% kaolin in the minus 45-micron fraction. This sample is a duplicate of samples sent to other laboratories as part of Power's QAQC program.

Due to long delays in receiving laboratory results, samples have been dispatched to different laboratories to speed up the process, and laboratories are indicating that results will be available in October 2022. To accelerate analytical results of the kaolin samples, Power has recently taken delivery of a desk top Olympus XRD instrument to enable initial confirmation of kaolin within samples without the requirement of sending the samples to a laboratory.

Each metre interval before sizing was measured using pXRF and these analyses show consistent and low iron content (Fe_2O_3) (Figure 5). Iron is a major natural contaminant affecting both colour and chemical and physical properties of final kaolin products, especially in advanced ceramic and electronic applications. More detailed chemical analyses will be completed on the fine kaolin bearing fraction to more accurately measure the chemical composition.

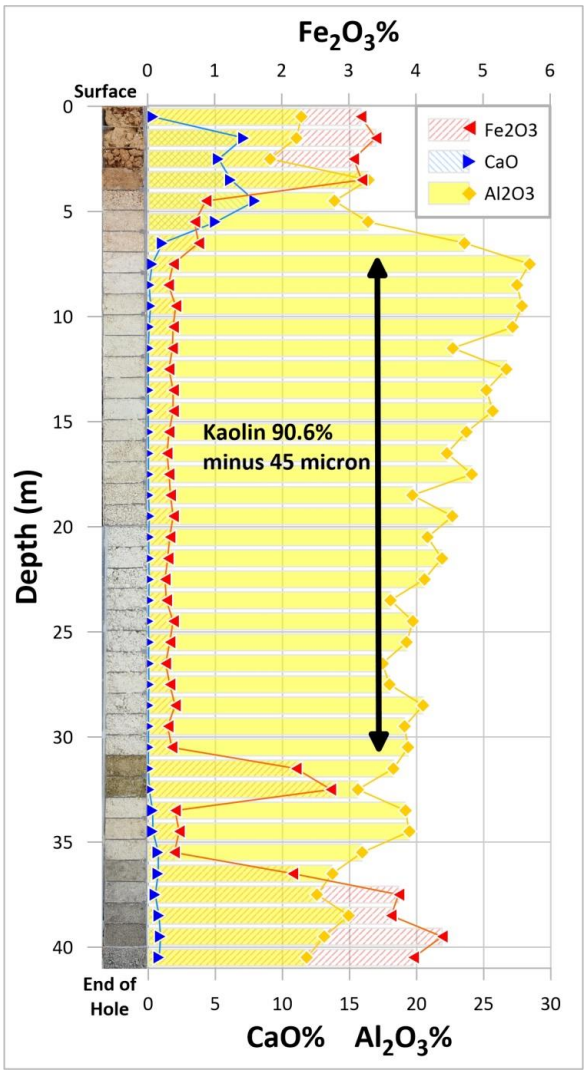

Figure 5: Chemical analyses by pXRF of each metre interval for drillhole PKD22-008.

Kaolin Project - Next Steps

- Interpret and report all analytical results from initial reconnaissance drilling program, with results expected to be received during October 2022.
- Based on field observations and results, organise access to conduct infill drilling of white kaolin mineralisation targets on both Kapinnie EL 6689 and Cungena EL 6681, then determine potential to estimate an initial JORC Mineral Resource.
- Conduct XRD analyses on selected white kaolin samples to determine halloysite content and as a guide for characterisation and application tests on physical and chemical properties.
- Complete reconnaissance drilling of all Eyre Peninsula Kaolin Project exploration licenses to identify additional targets of white kaolin mineralisation.

Authorised for release by the Board of Power Minerals Limited.

-ENDS-

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About Power Minerals Limited

Power Minerals Limited is a diversified ASX-listed mineral resources exploration company with a portfolio of projects in demand driven commodities. It is focused on the systematic exploration and development of its projects. These include the Salta Lithium Brine Project in the prolific lithium triangle in the Salta Province in Argentina, the Eyre Peninsula Kaolin-Halloysite Project, strategically located on the Eyre Peninsula in South Australia, and the Musgrave Nickel-Copper-Cobalt-PGE Project in the Musgrave Province in northern South Australia. The Company also holds the Santa Ines Copper-Gold Project in Argentina, located in the same geological setting as BHP's world-class, nearby Escondida Copper-Gold Mine in Chile.

Competent Persons Statement

The information in this document that relates to the kaolin project has been prepared with information compiled by Steven Cooper, FAusIMM. Mr Steven Cooper is the Australian Exploration Manager and is a full-time employee of the Company. Mr Steven Cooper has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Steven Cooper consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Forward looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-

looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

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
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.*	• All samples were collected from the aircore blade drilling, through a cyclone directly into plastic bags below at one metre intervals. • Initial sample preparation was carried out at PNN's secure processing facility at Smithfield, South Australia by spearing. This was completed by laying the bag on its side and recovering an entire cross cutting representative sample through the entire thickness of each one meter interval. • An appropriate diameter PVC tube was used to spear approximately 200g into numbered small plastic bags, which were sent for analyses. The sample sizes are considered appropriate for the material being sampled • The Competent Person has reviewed referenced publicly sourced information through the report and considers that sampling was commensurate with industry standards current at the time of drilling and is appropriate for the indication of the presence of mineralisation.
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).*	• McLeod Drilling used a Reverse Circulation Aircore drill rig mounted on a 6-wheel drive Toyota Landcruiser. • Aircore drilling uses an 76mm aircore bit with 3 tungsten carbide blades and is a form of drilling where the sample is collected at the face and returned inside the inner tune. The drill cuttings are removed by the injection of compressed air into the hole via the annular area between the inner tube and the drill rod. • Aircore drill rods are 3 metre NQ rods. • All aircore drill holes were between 4m and 75m in length. • The Competent Person has inspected the drilling program and considers that drilling techniques was commensurate with industry standards current at the time of drilling and is appropriate for the indication of the presence of mineralisation.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• All initial one metre interval samples were weighted to check consistency.

Criteria	JORC Code explanation	Commentary
	• *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.*	• All efforts were made to ensure the sample was representative. • No relationship is believed to exist between sample recovery and grade, but no work has been completed to confirm this.
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.*	• All samples were geologically logged to include details such as colour, grain size, rock type etc which is naturally qualitative in nature. • All samples have quantitative magnetic susceptibility and pXRF measurements taken to support the geological logging. • Representative chip tray samples of all intervals were collected and photographed. • All samples were one meter vertical intervals.
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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All drill chip samples were collected through a cyclone into plastic bags at 1 metre intervals during drilling, and then sub-sampled into ~200g samples within numbered plastic bags, which have been sent for analyses. • A full profile of each one metre bag contents was subsampled by spearing to ensure representivity. • All samples were moist soft clay. • Samples were initially selected based on visual examination of the drillhole samples with the aim of including kaolinised saprolite of similar quality within each composite. Each spear sample compositing consisted of contiguous one metre drill samples up to 3 mete in total length. • Sample sizes are appropriate to the clay grain size of the material being sampled. All samples were weighted.
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.*	• Selected drill samples were submitted to Microanalysis Australia Pty Ltd in Perth, WA. • Microanalysis Australia measured particle sizing distribution using Malvern MS2000 laser diffraction instrument for particle sizes 0.02 to 500µm following ISO13320-1:2020. For sizing 500µm to 4mm sizing was measured by wet screening. • Semi-quantitative XRD analysis was completed by Microanalysis Australia on representative sub-sample screened at minus 45 µm, then dried at 55°C and lightly ground such that 90% passed 20µm. Concentrations of crystalline material was measured using with a Phillips X'pert x-ray diffractometer using a cobalt radiation source

Criteria	JORC Code explanation	Commentary
		coupled with the Bruker Eva 4.3 software. • ISO Brightness (TAPPI T 525), Yellowness (DIN6167) and CIE L*a*b* (DIN6174) were measured using an Elrepho 2000 Datacolour instrument at 23°C and ambient humidity. The measurements were completed on representative sub-sample screened at minus 45 µm, then dried at 55°C. • No standards were used in the XRD quantification process. PNN included one external blind duplicate sample. Blind duplicate samples have also been dispatched to other laboratories.
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.*	• There was no use of twinned holes. • A blind duplicate of the single sample from drillhole PKD22-001 has been sent to another laboratory but results have not been received. • A blind duplicate of interval 17-18m from drillhole PKD22-008 was included withiin the sample batch to Microanalysis Australia. • Data is exploratory in nature and is compiled into in-house relational database. Original laboratory supplied pdf reports and spreadsheets retained. Sample and assay data have been reviewed by PNN Senior geologist, who was involved in the sampling of the drilling at the time.
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.*	• The location of drill hole collar was undertaken using a hand-held Garmin multi-band GPS in averaging mode which has an accuracy of +/- 1m using UTM MGA94 Zone 53. • The quality and adequacy are appropriate for this level of exploration.
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.*	• There is no regular pattern and the spacing for the drilling as is defined by access for the drill rig, geological parameters, and land surface. • Data spacing and distribution are **not** sufficient to establish the degree of geological and grade continuity or for resource reporting. The data spacing only provides guide for future drill planning. • Sample compositing has been applied to a maximum of three metres.
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.*	• It is believed that the drilling has intersected the geology at right angles; however, it is unknown whether the drill holes have interested the mineralisation in a perpendicular manner. The mineralised horizon is obscured by a veneer of transported material. • It is believed no bias has been introduced due to drilling orientation.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• All samples have been in the custody of PNN employees since drilling. Sealed samples were transported to Adelaide within PNN vehicles and stored in the secure PNN private property in Smithfield with no access from the public. • Representative chip tray samples of all intervals were collected and photographed. These chip trays and photographs are stored securely. • Best practices were undertaken at the time. • All residual sample material (pulps) is stored securely
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None undertaken.

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.*	• Drilling was completed within Exploration Licences 6681 and 6689, both held by Pepinnini Kaolin Pty Ltd (a wholly owned subsidiary of PNN). These two licences are in JV with Seattle Capital Pty Ltd, Aerobotics Pty Ltd, and Kaolin SA Pty Ltd which together holds 20% interest. • Sample results presented are all from EL6689. • The tenements are in good standing with no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Relevant previous exploration has been undertaken by BHP Minerals Pty Ltd and Iluka Resources Ltd, both for mineral sands only in the area west from Cungena (EL6681). • Historical drilling was restricted to along roads and provides additional limited stratigraphic information. • Dickinson (1943) reported kaolin from within a water well west from Kapinnie.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The tenements are within the Gawler Craton, South Australia. • PNN is exploring for kaolin and halloysite deposits and also possible associated ion adsorption clay (IAC) REE mineralisation. • This release refers to kaolin mineralisation related to lateritic weathering processes on basement rock of the Gawler Craton, in

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>particular the Palaeoproterozoic Moody Suite granitic and the Sleaford and St Peter Suite granitic gneiss.</td></tr>
<tr><td>Drill hole Information</td><td>• 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.</td><td>• PNN completed a 128 drillhole program in May 2022 on the western Eyre Peninsula. Based on visual and pXRF data selected samples from two drillholes at Kapinnie. Samples from other drillholes have been sent to other laboratories but no results have been received.
• The two drillholes analysed are:
<table><tr><th>Drillhole</th><th>Easting</th><th>Northing</th><th>Total Depth</th><th>Sampled interval</th></tr><tr><td>PKD22-001</td><td>542920</td><td>6222179</td><td>42</td><td>12-14m</td></tr><tr><td>PKD22-008</td><td>542894</td><td>6222058</td><td>41</td><td>4-35m</td></tr></table>• All holes were vertical; all samples are one metre drill intervals composited to a maximum of three meters depending on appearance.</td></tr>
<tr><td>Data aggregation methods</td><td>• 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.</td><td>• If aggregated results are presented (results over more than one metre) then they are downhole sample length weighted averages with no lower or upper limit cut-off applied.</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>• 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’).</td><td>• All holes are believed to intersect the mineralisation at 90 degrees and therefore represent true widths
• All intercepts reported are down hole lengths</td></tr>
<tr><td>Diagrams</td><td>• 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.</td><td>• See main body of report.</td></tr>
<tr><td>Balanced reporting</td><td>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades</td><td>• All other relevant data has been reported.
• The reporting is considered to be balanced.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Where data has been excluded, it is not considered material.
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.*	• The target areas have been the subject of no previous exploration except west from Cungena with minor exploration for mineral sands along road reserves. • The reported results are the first received from the drilling program sample examination. The drillhole selection was not systematic as most samples from other drillholes have been dispatched to other laboratories. • All relevant exploration data has been included in this report
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.*	• Further examination of drill hole samples is progressing. To speed the receipt of results samples have been sent to separate laboraoties. • Further exploration drilling is required.