26 June 2017

ASX ANNOUNCEMENT

AVALON MINERALS LTD

Another High-Grade Copper Hit at Viscaria

New diamond drilling intersects 5.1m at 2.2% copper in D Zone southern extension, outside the Viscaria Mineral Resource

Significantly enhances 4km-long D Zone South target

Highlights

- **VDD 200 intersects 5.1m at 2.23% copper from 266m downhole south of the D-Zone mineral resource**
- **This is the third hole in succession to intersect >2% copper targeting high grade shoots beyond the D Zone mineral resource**
- **The result significantly further enhances the prospectivity of the 4km long D Zone South target.**

Avalon Minerals Limited (**"Avalon" or "Company"**) **(ASX:AVI)** is pleased to announce another high-grade copper intersection from the D Zone at its Viscaria copper project in Sweden.

The result is the third high-grade copper intersection in a row from outside the immediate D Zone resource at Viscaria. Avalon believes this hat trick of strong results will help underpin a significant resource upgrade at Viscaria.

D-Zone Extension Target

Drill hole **VDD 200** was drilled into the D Zone southern extension area to test continuity of copper mineralisation from D Zone outside of the existing resource, and within the 900m long southern extension magnetic anomaly. The hole intersected several mineralised intervals (Table 1) including **5.1m @ 2.23% Cu** from 266.1m within a broader zone of 13.4m @ 1.06% Cu from 265m. The results demonstrate significant potential strike extent of mineralisation immediately southwest of D Zone, and extends beyond this to the even larger D Zone South target, which has a strike extent of 4km.

Avalon Managing Director Malcolm Norris said:

"This result is very significant as each hole we have drilled outside of the current Viscaria D Zone mineral resource, targeting higher grade shoots has delivered >2% copper. We have a 100% hit rate with 3 from 3 holes, VDD 195, VDD 196 and VDD 200, intersecting >2% copper. The southern extension of D Zone is now open for additional drilling, and the even more extensive 4km long D Zone South target is now the highest priority target in the Viscaria district. We are very bullish on enhancing the Viscaria mineral resource base."

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D Zone South Target

The result from VDD 200, together with newly acquired ground magnetic data, opens-up the highly prospective 4 km-long D Zone South horizon (figure 1). The area was only very shallowly tested by Avalon in 2010 and 2011. Four historical drill holes intersected weak, but encouragingly very pervasive, copper mineralisation in an area near the southwest end of a 600m-long magnetic anomaly.

VRC0024: 42m @ 0.11% Cu (from 40m) - Pyrite-magnetite alteration.
VRC0025: 60m @ 0.13% Cu (from 31m) - Epidote-magnetite alteration.
VDD0066: 10m @ 0.21% Cu (from 87m) - Magnetite alteration (20%) with chalcopyrite stringers.
VDD0067: 10m @ 0.28% Cu (from 58m) - No record.

Modelling of ground magnetic data in 2017 indicated that holes VRC0024, VDD0066 and VDD0067 had only tested the very uppermost corners of an 80m-wide magnetic anomaly that broadens substantially at depth where it remains completely untested. The modelling also indicated that hole VRC0025 drilled parallel to and only tested the south-east edge of a 40m-thick and relatively strong magnetic anomaly.

The widespread and consistent copper mineralisation within the poorly tested D Zone South environment is very encouraging and brings this 4km-long anomaly to the top of the priority list for future testing with potential to significantly expand the Viscaria copper project.

D Zone North target

At D Zone North, **VDD 199** intersected copper mineralised ironstone and altered basalts.

This is only the second drill hole into this discrete magnetic anomaly that is located 1km to the north of D Zone, and on magnetic trend. The drill hole intersected an intensely altered interval from 95.6m to 193.55m down hole, correlating with the target zone. The most consistently mineralised interval from 101.30m to 138.8m assayed 37.5m @ 0.11% Cu within the zone of most abundant magnetite alteration. The one historical drill hole from the 1970's intersected 1m at 0.49% Cu, 1m at 1.6% Cu and 1m at 2.45% Cu.

Results clearly demonstrate the association of elevated copper with the most magnetic units providing a targeting strategy for the belt.

	From (m)	To (m)	Interval (m)	Cu (%)	Notes
VDD 199					
D Zone North	101.3	138.8	37.5	0.11	
including	101.3	109.6	8.3	0.12	Including peak value of 1m at 0.34% Cu
	114.6	123.5	8.9	0.13	
	130.5	134.8	4.3	0.16	Including 1m at 0.25% Cu
VDD 200					
D Zone Southern Extension	211.7	215.2	3.5	0.32	
	265	**278.4**	**13.4**	**1.06**	**Ironstone host**
including	**266.1**	**271.2**	**5.1**	**2.23**	
	314.9	316.9	2	0.57	
	337.3	357.3	20	0.11	

Table 1: Key intersections in VDD 199 and 200

HOLE ID	East (m)	North (m)	RL (m)	Azimuth (deg)	Azimuth (deg)	Dip (deg)	Final Depth (m)	Zone
	RT90 gon 2.5 V	RT90 gon 2.5 V		(RT90)	(Magnetic)			
VDD0199	1681861	7538469	496.0	310	305.17	-50	200.30	D Zone North
VDD0200	1680394	7536504	515.4	315	310.17	-42	562.00	D Zone Extension

Table 2: Drill hole statistics

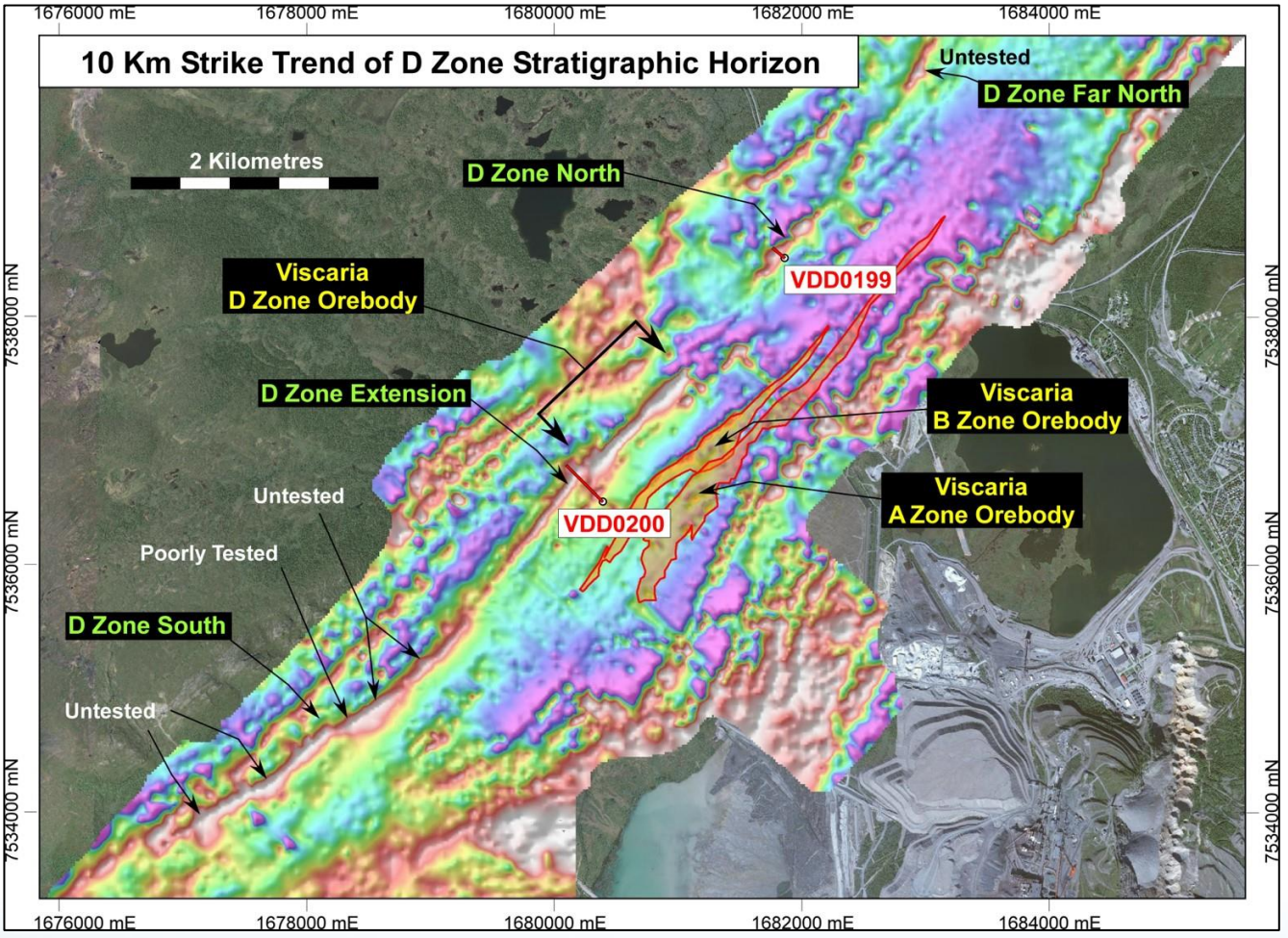
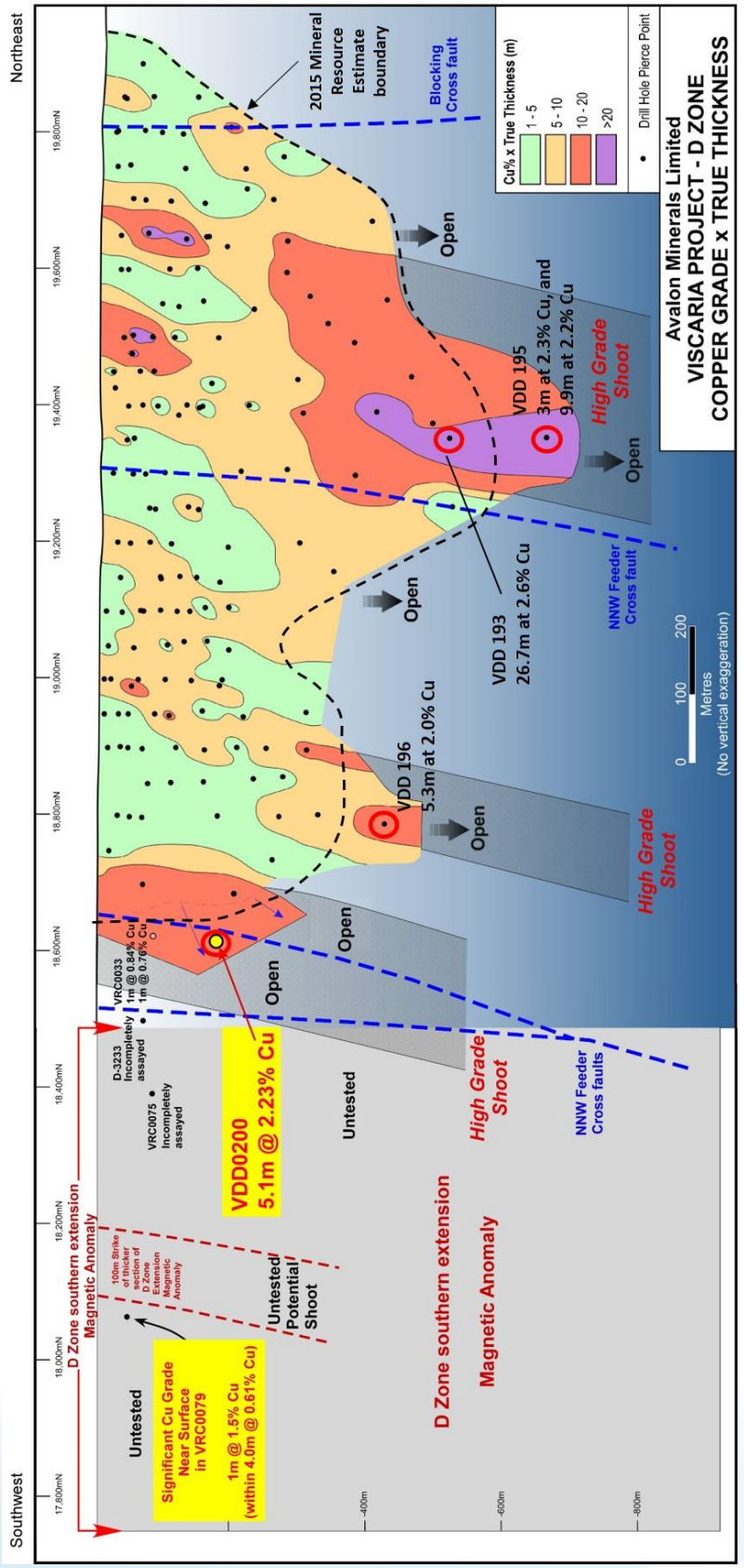
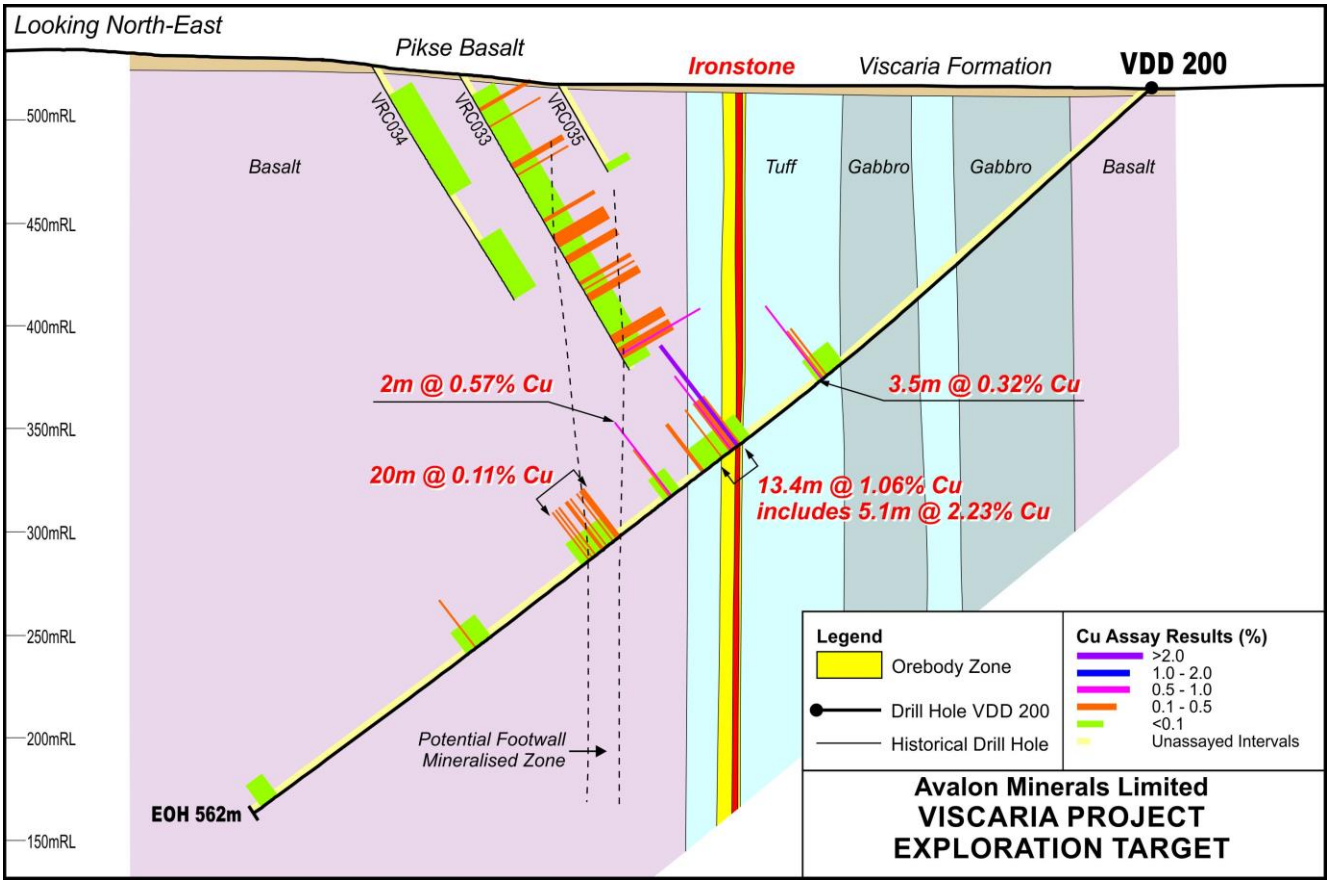


Figure 1: Plan view showing location of drill holes VDD 199 and 200, and the highly prospective D Zone extension and D Zone South targets.



Figue 2:. Long section D Zone showing southern extension target area



Figue 3: Cross section through VDD 200 showing the mineralised interval and ironstone in relation to historical RC drilling in VRC 033, 034, 035.

About Avalon

Avalon has an advanced portfolio of exploration and development projects in Scandinavia and Ecuador. The portfolio comprises:

1. **The Bramaderos Gold-Copper Project** where Avalon has signed an earn-in agreement with TSXV listed Cornerstone Capital Resources (see ASX announcement dated 10th April 2017). The Bramaderos gold-copper project is located in Loja province, southern Ecuador, and is considered to be highly prospective for the discovery of large copper-gold systems. Historical results from drilling at Bramaderos include wide intervals such as 260m at 0.6g/t Au and 0.14% Cu. Trenching results at the West Zone breccia include intersections at surface of up to 42m at 3.7g/t Au. These results, together with the distribution of alteration, and large coincident gold-copper-molybdenum surface anomalies indicate a fertile mineralised system with significant discovery potential.
2. **The Viscaria Copper Project** in northern Sweden has a completed Scoping Study (see ASX announcements dated 16th December 2015 and 5th April 2016) and is moving towards PFS and permitting to allow for mine development. The project has a mineral resource estimate of 52.4 Mt at 1.2% Cu (see Table 1 below). Considerable exploration upside exists and low technical risk drill targets continue to be tested.
3. **The Southern Finland Gold Project**, includes the Satulinmäki gold prospect. Shallow diamond drilling was completed by the Geological Survey of Finland (GTK) during the period 2000-2005 and this was followed by a 7-hole diamond drilling program by Avalon Minerals in 2016. Intersections from GTK include 18m @ 4.1g/t Au from 50m downhole, including 3m @ 9.3g/t Au, and 4m @ 10.3g/t Au in drill hole R391. Intersections by Avalon include 23.5m at 3.3g/t in SMDD007 and 2m at 10.5g/t in SMDD005. The Satulinmäki gold prospect is part of an earn-in JV with Canadian company Nortec Minerals, where Avalon can earn up to an 80% interest (see ASX announcement dated 19th May 2016). Avalon has already earned a 51% interest, and has also acquired a significant land position, in its own right, in the district.

Table 1 Total combined resource figure for A Zone, B Zone and D Zone at Viscaria

Resource Area	Classification	Tonnes (Mt)	Cu Grade (%)	Contained Cu (kt)
A Zone	Measured	14.44	1.7	240.0
	Indicated	4.69	1.2	57.2
	Inferred	2.48	1.0	25.5
	Subtotal	**21.61**	**1.5**	**322.7**
B Zone	Measured	0.12	1.3	1.6
	Indicated	4.12	0.7	29.7
	Inferred	15.41	0.8	118.7
	Subtotal	**19.65**	**0.8**	**149.0**
D Zone	Indicated	3.11	0.81	25.2
	Inferred	0.01	0.32	0.02
	Subtotal (open pit)	**3.11**	**0.81**	**25.2**
	Indicated	7.26	1.37	99.8
	Inferred	0.78	1.57	12.2
	Subtotal (underground)	**8.03**	**1.39**	**111.9**
Overall Cu	**Total**	**52.4**	**1.2**	**608.9**

Note: D Zone subtotals represent open pit at an average grade of 0.81% copper, and underground at an average grade of 1.39% copper.

Refer to Annual Report released 16 August 2016 for the Competent Persons Statement in relation to the estimates of mineral resources. The Company confirms that it is not aware of any new information or data that materially affects the information and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Competent Persons Statement

The information in this report that relates to exploration results is based upon information reviewed by Dr Bruce Rohrlach who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Rohrlach is a full-time employee of Avalon Minerals Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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". Dr Rohrlach consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For further information, please visit www.avalonminerals.com.au
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APPENDIX 1
The following Table and Sections are provided to ensure compliance with the JORC Code (2012 Edition)

TABLE 1 – Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	• The results announced here are from diamond drill core samples. The sampling was carried out using half core, generally at one meter intervals except where adjusted to geological boundaries.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Core recovery was good and core aligned prior to splitting.
	• *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Diamond drilling was used to obtain ~1m samples (see first point above) from which 3-5 kg was sent to the laboratory to be pulverised to produce a 250g sample. Then a 50g portion of this sample was used for multi-element analysis.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• The diamond core was HQ (63.5mm) and NQ (47.6 mm) in size (diameter).
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Diamond core recovery data for this drilling was measured for each drill run and captured in a digital logging software package. The data has been reviewed and core recovery was approximately 100% throughout.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Core recovery from drill logs at D Zone North and southern extension was good, no extra measures were taken to maximise sample recovery.
	• *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.*	• No relationship between sample recovery and grade has been established.

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.*	• Drill samples were logged for lithology, weathering, structure, mineralogy, mineralisation, colour, geotechnical attributes, and other features. Logging and sampling was carried out according to Avalon's internal protocols and QAQC procedures which comply with industry standards.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*	• Drill samples are logged for lithology, weathering, structure, mineralogy, mineralisation, colour, geotechnical attributes and other features. Core is photographed both wet and dry.
	• *The total length and percentage of the relevant intersections logged.*	• All drill holes are logged in full from start to finish of the hole.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Half core was used to provide the samples that were assayed and reported here. Half core is left in the core trays.
	• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*	• Core samples collected.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• Avalon samples were sent to the ALS Sample Preparation Facility in Pitea, Sweden for sample preparation. The standard ALS sample preparation for drilling samples is: drying the sample, crushing to size fraction 70% <2mm and split the sample to 250g portion by riffle or Boyd rotary splitter. The 250g sample is then pulverised to >85% passing 75 microns and then split into two 50g pulp samples. Then one of the pulp samples was sent to the Vancouver ALS laboratory for base metal analysis. • The sample preparation is carried out according to industry standard practices.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• Avalon used an industry standard QAQC programme involving Certified Reference Materials "standards" (with Cu grades ranging from near cut-off, average resource grades and very high grades) and blank samples, which were introduced in the assay batches. • Standards and duplicates were submitted at a rate of 1 in 30 samples or at least one standard and duplicate per hole if the hole has less than 30 samples. Blanks were submitted at a frequency of 1 in 50 samples. • The check assay results are reported along with the sample assay values in the preliminary and final analysis reports.
	• *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.*	• For diamond core, the routine sample procedure is to always take the half/quarter core to the right of the orientation line (looking down hole) or the cut line (in cases where the orientation line was not reliable). • Once assay results are received the results from duplicate samples are compared with the corresponding routine sample to ascertain whether the sampling is representative.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>• Whether sample sizes are appropriate to the grain size of the material being sampled.</td><td>• Sample sizes are considered to be appropriate and correctly represent the style and type of mineralisation.</td></tr>
<tr><td rowspan="3">Quality of assay data and laboratory tests</td><td>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</td><td>• Avalon used assay method ME-ICP61 (33 elements), which involves sample decomposition by a combination of 4 acids. The solutions were then analysed by ICP-AES. The lower detection limit for copper using ME-ICP61 is 0.0001% and the upper detection limit is 1%. Samples assaying over 1% Cu by ME-ICP61 were analysed by Cu-OG62 (4-acid digestion and ICP or AAS finish).
• This analysis technique is considered suitable for this style of mineralisation.</td></tr>
<tr><td>• 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.</td><td>• No other measurement tools/instruments were used.</td></tr>
<tr><td>• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</td><td>• The values of the standards range from low to high grade and are considered appropriate to monitor performance of values near cut-off and near the mean grade of the deposit.
• The check sampling results are monitored and performance issues are communicated to the laboratory if necessary.</td></tr>
<tr><td rowspan="4">Verification of sampling and assaying</td><td>• The verification of significant intersections by either independent or alternative company personnel.</td><td>• Photographs of sampled intervals are taken and the Competent Person for exploration results for this announcement has viewed photographs of the core.</td></tr>
<tr><td>• The use of twinned holes.</td><td>• Twin holes have not been drilled in this area.</td></tr>
<tr><td>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</td><td>• Avalon sampling data were imported and validated using an Access database package.</td></tr>
<tr><td>• Discuss any adjustment to assay data.</td><td>• Assay data were not adjusted.</td></tr>
<tr><td rowspan="2">Location of data points</td><td>• 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.</td><td>• Surface collar co-ordinates are surveyed by Differential GPS in Swedish co-ordinate system RT90 gon vast (west) 2.5 by qualified local contract surveyors to a high level of accuracy (1-3cm).
• It has been standard procedure to use the same contract surveyors to survey collar points since Avalon’s involvement, so there is high confidence that all the surface drill holes completed by Avalon are supported by accurate location data.
• High quality down-hole dip and azimuth survey data are recorded.</td></tr>
<tr><td>• Specification of the grid system used.</td><td>• RT90 Map projection parameters:
<table>
<tr><th>Parameter</th><th>Value</th></tr>
<tr><td>Reference Ellipsoid</td><td>Bessel 1841</td></tr>
</table>
</td></tr>
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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>Semi Major Axis</td><td>6377397.155 m</td></tr>
<tr><td>Inverse Flattening (1/f)</td><td>299.1528128</td></tr>
<tr><td>Type of Projection</td><td>Gauss-Krüger (Transverse Mercator)</td></tr>
<tr><td>Central Meridian:</td><td>E15°48'29.8" (2.5 gon West of the Stockholm Observatory)</td></tr>
<tr><td>Latitude of Origin</td><td>0°</td></tr>
<tr><td>Scale on Central Meridian</td><td>1</td></tr>
<tr><td>False Northing</td><td>0 m</td></tr>
<tr><td>False Easting</td><td>1500000 m</td></tr>
</table>
RT90 gon vast (west) 2.5 grid north is situated 4.01° to the east of True North.
</td></tr>
<tr><td></td><td>Quality and adequacy of topographic control.</td><td>The topographic surface was taken from LIDAR data (airborne laser scanning) that was purchased from Lantmäteriet (the Swedish mapping, cadastral and land registration authority). Data point resolution is 0.5 per metre square and is specified as accurate to 20cm in elevation on distinct surfaces and 60cm in planimetry. The level of accuracy of the LIDAR topographic surface was considered adequate for the purposes of resource estimation. The LIDAR topographic surface has also been verified by the many Differential GPS collar survey co-ordinates.</td></tr>
<tr><td rowspan="3">Data spacing and distribution</td><td>Data spacing for reporting of Exploration Results.</td><td>The drilling was from surface and intersected a point approximately 50m from the nearest drill hole. Data spacing was sufficient to establish interpreted continuity between drill holes.
Diamond drill sampling was generally taken over 1 meter intervals except when adjusted to geological boundaries.</td></tr>
<tr><td>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.</td><td>Sufficient continuity in both geology and mineralisation has been established to support the classification of the Company’s existing Mineral Resources under JORC Code2012.</td></tr>
<tr><td>Whether sample compositing has been applied.</td><td>No sample compositing was done.</td></tr>
<tr><td rowspan="2">Orientation of data in relation to geological structure</td><td>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</td><td>Drilling orientations were appropriate for the predominantly high angle of the mineralised intersections providing representative samples.</td></tr>
<tr><td>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.</td><td>The company does not believe that any sample bias had been introduced which could have a material effect on the resource model, particularly given the good correlation of mineralisation between holes.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Avalon sampling procedures indicate individual samples were given due attention. • ALS is an internationally accredited laboratory that has all its internal procedures heavily scrutinised in order to maintain their accreditation.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Avalon's sampling techniques and data have been audited multiple times by independent mining consultants during the process of reporting a JORC Compliant Mineral Resource on the various mineral deposits that make up the Viscaria Copper Project (A Zone, B Zone, and D Zone). These audits have always resulted in the conclusion that Avalon's sampling techniques and data are industry standard and suitable for the purposes of reporting a JORC Compliant Mineral Resource. • All historical data has been validated and migrated into an access database. Checking was carried out at the data entry stage for interval error and any significant data issues were resolved. Procedures exist to standardise data entry and senior geological staff from Avalon regularly vetted sampling procedures.

TABLE 1 – Section 2: Exploration Results

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 D Zone North, South and southern extension areas are covered by Exploration Permits Viscaria nr 101 and nr 107, and by Exploitation Concession Viscaria K nr 4.
	• *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.*	• Exploration Permits Viscaria nr 101 and nr 107 are valid as is Exploitation Concession Viscaria K nr 4.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The historic drilling at the D Zone South and North Prospects was completed by Viscaria AB (owned by Outokumpu OY) during the period 1985 to 1997, and by Avalon in 2010-2011.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The D Zone deposit is interpreted to be a volcanic hosted massive sulphide-type (VHMS) ore system. This deposit has subsequently been deformed by shearing associated with a lower amphibolite facies metamorphic event. Subsequent to the lower amphibolite facies metamorphism and associated deformation, these rocks have been overprinted by locally constrained shear zones displaying retrograde, greenschist metamorphic mineralogy (chlorite, epidote, actinolite, and talc).
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:* *a. easting and northing of the drill hole collar* *b. elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *c. dip and azimuth of the hole* *d. down hole length and interception depth* *e. hole length.*	• Details of the drill holes discussed in this announcement are in the body of the text.
	• *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.*	• Information included in announcement.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• The Weighted Averaging method was used to calculate drill hole intersections for copper grade based on the assay results received, and the down hole width of the assayed interval.
	• *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 results in the announcement show both aggregated intercepts and specific higher grade intercepts within the broader interval. The aggregated intervals are identified on the basis of the presence of chalcopyrite within altered rock and delivering an aggregated assay of greater than or equal to 0.5% Cu. The specific higher grade intervals are identified based on continuity of mineralisation.
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Metal Equivalents have not been applied.
Relationship between mineralisation	• *If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.*	• The orientations of VDD 199 and VDD 199 are at moderate and acceptable angles to the mineralization. The mineralised interval, from other nearby drilling, is sub-vertical indicating that the estimated true width of the mineralized intersection is approximately 50-60% of the down hole thickness of the mineralization.

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• See above – estimated true widths are approximately 50-60% of intersected 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.*	• See Figures for maps and cross-sections showing distribution of drill collars.
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.*	• Figures 2 and 3 above show the geological interpretation on long section and cross section of drill hole VDD 200 relative to surrounding drill holes.
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.*	• Figures 2 and 3 above show the geological interpretation on long section and cross section of drill hole VDD 200 relative to surrounding drill holes.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Exploration for further extensions of the D Zone Mineral Resource will be undertaken in future.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• See Figure 1 which shows areas for further drilling surrounding these drill holes.