COHIBA MINERALS LIMITED

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ASX: CHK

ASX Release

Pernatty C Exploration Update

Assays from geochemical survey at Pernatty C (Mt Gunson) show anomalous copper-lead-zinc results

Highlights:

- **Assays from soil survey returned multiple anomalous results for copper, lead, zinc, and cobalt.**
- **Strong correlation with pathfinder elements Mn, Fe, Bi, As, Ni & Ca similar to Cattle Grid Mine**
- **Resistivity and Induced Polarisation (IP) geophysical surveys show significant structural control and potential for "Mt Gunson style" mineralisation.**

Cohiba Minerals Limited ('Cohiba' or 'the Company') is pleased to announce that it has received geochemical laboratory results from the recent reconnaissance soil sampling program within the southern part of our Pernatty "C" project (EL 5970). A total of 460 samples were collected from the project which is comprised of 449 soil (regolith) samples and 11 rock float and other samples; to further assess the potential for "Mt Gunson style" mineralisation.

Cohiba has now strengthened the potential of shallow look-alike prospects at the Pernatty "C" project that is analogous to historic soil sampling within the historic Mt Gunson copper mining district which located within 12 km to the northwest of the sampled area.

The Mt Gunson Cover Sequence copper-cobalt-silver (Cu-Co-Ag) deposits occur as discrete, stratiform, tabular bodies in the relatively undeformed cover sequence rocks of the Stuart Shelf. This Cover Sequence includes Cohiba's Pernatty C tenement.

Disconformities, long periods without deposition of sediments, in which volcanic and glacial activity occurred became important trap sites for mineralisation. Metal-bearing hydrothermal fluids which migrated along deep-seated fault structures were deposited in the dolomitic shales and sandstones (Cover Sequence) of these trap structures as disseminated Cu-Co-Ag sulphides.

The Cover Sequence in the Mt Gunson mineral district (includes Pernatty C) is up to 1,000m in thickness and comprises sediments of the Pandurra Formation which includes the breccias that host the Cattle Grid copper deposit. This unit is overlain by black calcareous shales of the Tapley Hill Formation which host the MG14 and Windabout deposits. This unit is overlain by variably mineralised sandstones (Whyalla Sandstone), the Tregolana (Woomera) Shale which forms part of the Tent Hill Formation and directly overlies the ore-bearing units at Mt Gunson (Figure 1).

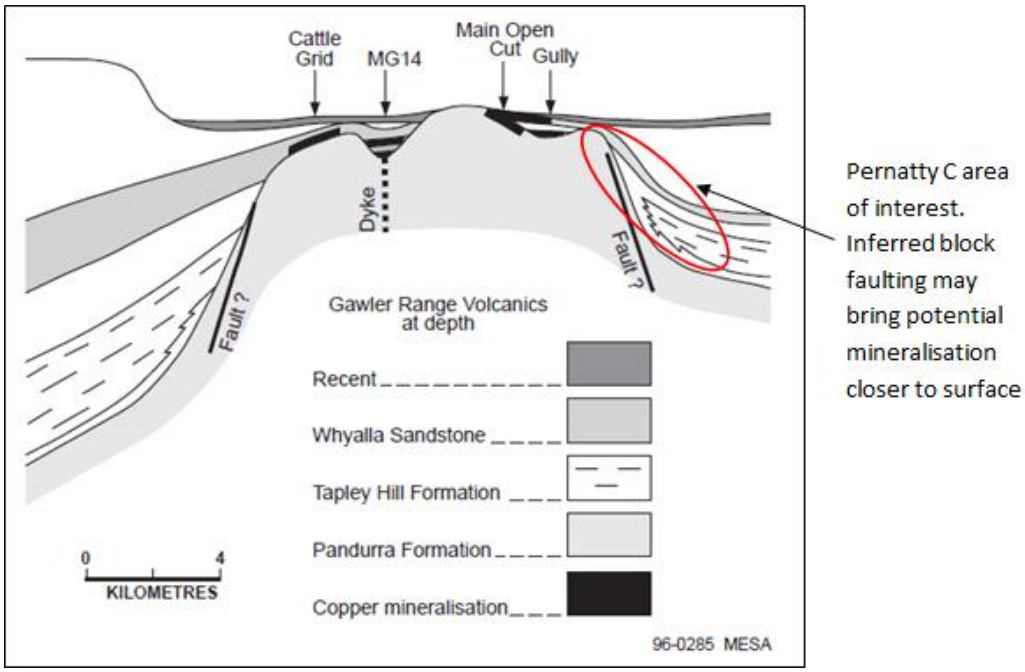


Figure 1. Schematic of the Mt Gunson district with the Pernatty C area (adapted from Mike Dentith and Duncan Cowan (2003) – https://doi.org/10.1071/ASEGSpec12_15).

Mineralisation

At Mount Gunson, mineralisation occurs close to the surface and mining has taken place at several locations, the most important deposit, in terms of production, being Cattle Grid. Most of the deposits are associated with the Whyalla Sandstone, the only exceptions amongst the deposits named above being MG14 and Gully, where mineralisation occurs in shales of the Tapley Hill Formation.

The Pernatty "C" tenement (southern part of EL 5970) has the potential for sediment-hosted copper-cobalt-silver mineralisation (Mt Gunson style mineralisation) in the undeformed Cover Sequence rocks.

The known Cover Sequence mineral deposits, Windabout, MG14, Cattle Grid South and Emmie Bluff, are located within the historic Mt Gunson copper mining district. Mt Gunson is the third-largest copper-producing district in South Australia, with approximately 145 Kt of copper (Cu) and 200 Koz of silver (Ag) produced to date. During the major phase of mining between 1974 and 1986 the Cattle Grid (Mt Gunson) mine produced 7.5 Mt @ 1.9% Cu for 127 Kt Cu. Intermittent production has occurred up to the present time.

The Emmie Bluff deposit has a reported resource of 25 Mt @ 1.3% Cu, lying beneath 400 m of sedimentary cover. Windabout deposit has an indicated resource of 19 Mt @ 0.96% Cu and 10 g/t Ag, lying beneath 70m of sedimentary cover. MG 14 deposit, which lies adjacent to the Mt Gunson copper mines, has an indicated resource of 1.1 Mt @ 1.7% Cur, 0.04% Co and 17 g/t Ag, lying beneath 25m of cover sediments (Reidy, 2017).

Pernatty "C" Sampling Program

Multiple traverses were completed over the southern part of Pernatty "C" during February and March 2020. A total 460 combined soil and rock samples were collected. Numerous calcrete outcrops were observed and mapped. The sampling study area is located to the east of Pernatty Lagoon as shown in Figure 2, which also shows mapped outcrops of calcrete. Further areas of calcrete have been observed and will be mapped in a future exploration program.

Initially soil sampling was implemented on a grid based system where soil samples were taken at locations spaced in a uniform grid pattern was pre-determined on 30m east-west and 300m north-south spacing. During the on ground geophysics traverses, multiple areas of calcrete outcrops were observed. Calcrete is commonly known to host gold, copper and uranium anomalous values and is commonly targeted for sampling. The soil sampling rationale was then changed to target not only directly within and adjacent to calcrete outcrops but in a systematic approach traversing around the calcrete outcrop zone up to 150 metres away.

Results of the Sampling Program

Assay results from soil samples shows anomalous values of copper-zinc-lead of which are analogous to historic soil sampling within the historic Mt Gunson copper mining district mines and deposits; as well as path-finder elements Ca, Mg, Fe, Mn, Cr, Co, Ni, As, Bi, Th, U, Ag and Au.

At the Mount Gunson mine, Table 1 shows soil sample assay results from Cattle Grid (profiles 2, 4, 5 and 6) and Windabout (profiles 1 and 3) with all elements in ppm, except Au which is cyanide extractable and in ppb.

At Cattle Grid, anomalous total concentrations of Co, Cu, Ni and Zn were found sporadically, but not consistently, in the soils. Manganese oxide staining is common throughout the soils, but only in three profiles (2, 5 and 6 – Table 1) is Mn sufficiently concentrated to be clearly visible on the pit face. Here, it was found that highly anomalous concentrations of Cu (and other metals) were associated with Mn oxides, which occur as grains, flakes, fragments and coatings on sand grains and larger sandstone clasts.

The Windabout profiles (1 and 3 – Table 1) showed generally poorer surface soil responses for most base metals and chalcophiles (Cu, Ni, Pb and Zn) compared to Cattle Grid, perhaps reflecting the greater depth of sediment (70 m compared with 30 m at Cattle Grid) or the different style of mineralisation (shales at Windabout compared with sandstone at Cattle Grid). In contrast, Co appears to be anomalous at Windabout in the top 20 cm and appears to be associated with Mn in the acetate-extractable (calcareous) fraction. The gypseous horizon immediately beneath has generally lower concentrations of Co and Cu.

Gold concentrations in the Quaternary cover at Mt Gunson were found to be low (usually < 2 ppb), and that Ca concentrations are generally lower (< 5%) than in soils found in the Gawler Craton further west where concentrations are of the order of 20 - 30 % (Lintern and Sheard, 1997; unpublished data).

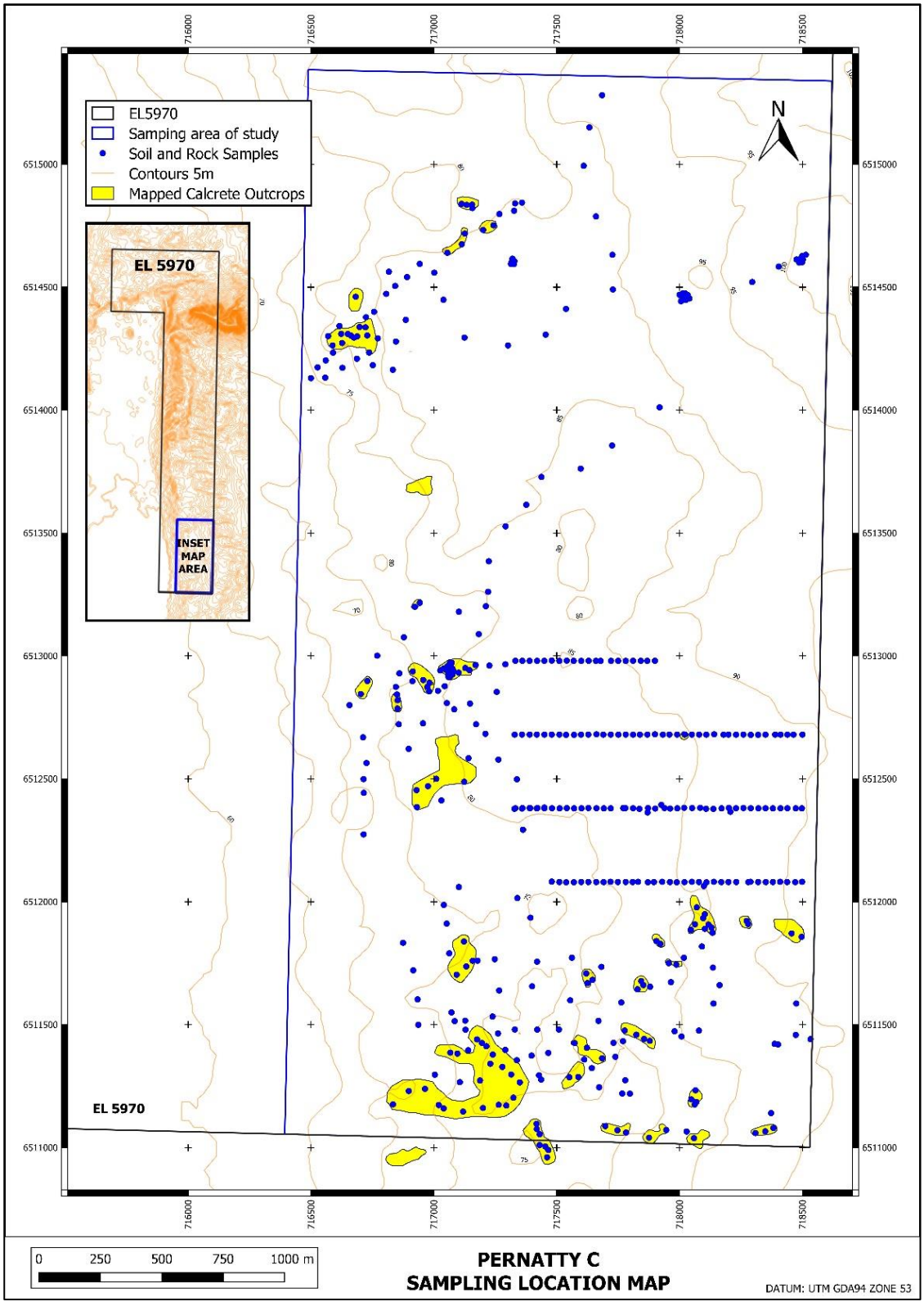


Figure 2. Location of soil and rock samples within the southeastern part of Pernatty "C" (EL5970).

The concentration of Au is generally <2 ppb and is a contributing factor as to why the distribution of Au is highly variable in the upper regolith and does not show a strong association with calcrete. Nevertheless, because of its success in other parts of the Gawler Craton, calcrete sampling is recommended for Au exploration

Profile	Depth (m)	Ca (ppm)	Mg (ppm)	Fe (ppm)	Mn (ppm)	Cr (ppm)	Co (ppm)	Ni (ppm)	Cu (ppm)	Zn (ppm)	Pb (ppm)	As (ppm)	Bi (ppm)	Th (ppm)	U (ppm)	Ag (ppm)	Au (ppb)
Cattle Grid																	
2	0.15	10100	6700	20700	196	30	18	55	65	63	11	5.00	0.30	5.35	0.70	<0.5	6.13
4	0.15	51800	3300	11900	72	15	14	7	16	15	7	5.00	0.10	2.95	1.40	<0.5	1.02
5	0.15	1400	2400	11200	74	15	32	5	17	21	6	3.00	0.10	3.25	0.50	<0.5	1.16
6	0.15	1900	4100	17300	156	20	104	10	39	36	8	3.00	0.20	4.90	0.65	<0.5	0.98
Windabout																	
1	0.03	2100	1500	9800	92	15	54	5	8	16	8	1.50	<0.1	2.55	0.35	<0.5	0.64
	0.15	8700	2000	11400	82	20	30	6	8	17	7	1.50	<0.1	3.00	0.35	<0.5	0.48
	0.38	92100	2700	10300	57	10	12	7	9	18	6	6.50	<0.1	3.15	0.45	<0.5	2.44
3	0.03	2000	1900	9900	82	15	44	6	7	15	6	3.00	<0.1	2.85	0.40	<0.5	1.01
	0.15	1800	2500	10500	73	15	50	6	7	18	6	2.50	<0.1	2.90	0.35	<0.5	0.84
	0.38	11900	2600	9400	65	20	26	6	7	13	6	2.50	<0.1	2.75	0.40	<0.5	1.34

Table 1. Total element compositions of surface samples at Mt Gunson Mine – Cattle Grid and Windabout.

Source of above information: M.J. Lintern, M.J. Sheard and D.J. Gray, 2017 "CRC LEME Open File Report 216, June 2007".

Table 2 shows soil sample assay results of Pernatty "C" where Copper => 11ppm Cu **and** Zinc => 28ppm Zn **and** Lead => 5ppm Pb.

Sample	Depth (m)	Ca (ppm)	Mg (ppm)	Fe (ppm)	Mn (ppm)	Cr (ppm)	Co (ppm)	Ni (ppm)	Cu (ppm)	Zn (ppm)	Pb (ppm)	As (ppm)	Bi (ppm)	Th (ppm)	U (ppm)	Ag (ppm)	Au (ppb)
Pernatty "C"																	
PERC007	0.30	3400	3900	22400	348	27	5.80	12.30	15.00	28	5.20	1.90	0.13	3.40	0.25	0.01	<1
PERC034	0.30	7300	7900	22000	314	24	6.10	12.50	15.40	34	5.20	4.70	0.14	4.00	0.26	0.01	<1
PERC039	0.30	4700	5600	21400	322	22	6.20	11.70	12.90	30	5.10	2.60	0.13	3.60	0.27	0.01	1
PERC040	0.30	3000	6400	24600	330	26	6.80	12.90	15.80	34	6.00	1.90	0.15	4.20	0.28	0.01	1
PERC101	0.30	4100	5900	25000	321	24	7.30	14.10	14.70	37	6.40	2.50	0.16	4.40	0.28	0.01	<1
PERC114	0.30	2300	5800	21300	287	20	5.80	11.80	13.70	32	5.10	2.20	0.13	3.70	0.25	0.01	<1
PERC115	0.30	3100	6100	21200	331	22	5.90	11.60	14.60	32	5.40	2.50	0.14	3.40	0.26	0.01	<1
PERC144	0.30	3400	7900	28300	514	28	8.80	17.00	19.20	47	8.60	2.60	0.20	5.50	0.45	0.01	<1
PERC145	0.30	3200	5000	20200	427	21	6.80	12.80	13.60	37	6.60	1.70	0.15	4.30	0.33	0.01	<1
PERC218	0.30	4000	7000	24400	340	24	6.50	14.90	16.30	38	6.60	2.80	0.16	4.40	0.35	0.01	<1
PERC219	0.30	2400	5600	25500	422	26	7.50	14.90	16.30	41	7.30	2.00	0.17	5.10	0.34	0.01	<1
PERC313	0.30	5300	7100	22300	298	22	6.20	11.60	13.30	33	5.30	2.90	0.13	3.80	0.24	0.01	1
PERC392	0.30	7700	5900	21900	300	23	5.80	12.80	13.20	35	5.20	1.90	0.13	2.90	0.24	0.01	<1
PERC402	0.30	3100	6100	28000	433	28	7.60	15.00	16.50	42	7.00	2.60	0.16	4.90	0.33	0.01	1
PERC403	0.30	3200	6100	28800	469	31	7.90	15.00	19.00	43	7.50	2.60	0.18	5.10	0.39	0.02	1

Table 2. Assay results of selected surface samples at Pernatty "C".

In comparison of surface soil samples between Cattle Grid and Windabout (Mt Gunson mining district) to Pernatty "C"; there is consistent strong correlation to the vast majority of the above elements with a few minor differences; higher values are present at Pernatty "C" for Iron (Fe) and Manganese (Mn) and in some cases lower values for Calcium (Ca) and Cobalt (Co). Manganese and Fe oxides and oxyhydroxides appear to accumulate base and heavy metals such as Cu, Pb, Zn, and Co and need to be considered using data normalisation procedures if exploring for these metals using the upper regolith.

Multiple follow-up targets have been identified with the southern part of Pernatty "C" from soil sampling that shows anomalous values for copper, zinc, lead and other path-finder elements including iron, manganese, calcium, nickel and cobalt. Figure 3 shows a heat map generated from Copper in soils derived from the assay results, initial target zones are shown in white circled areas.

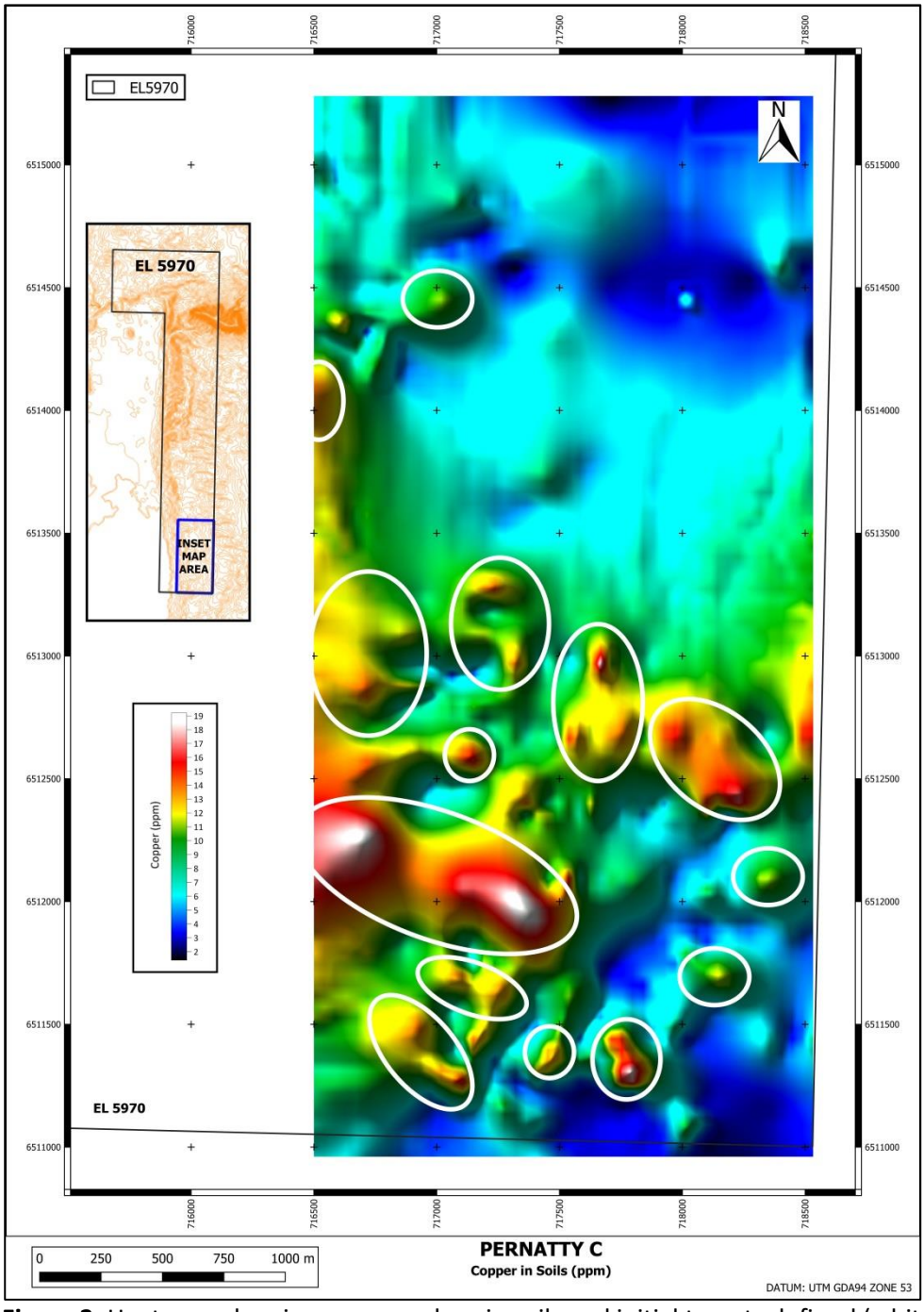


Figure 3. Heat map showing copper values in soils and initial targets defined (white circled areas)

Figure 4 shows a heat map generated from Zinc in soils derived from the assay results with initial **copper** target zones (from Figure 3) shown in white circled areas; the copper targets match the zinc anomalies indicating these targets have strong correlation with copper-zinc.

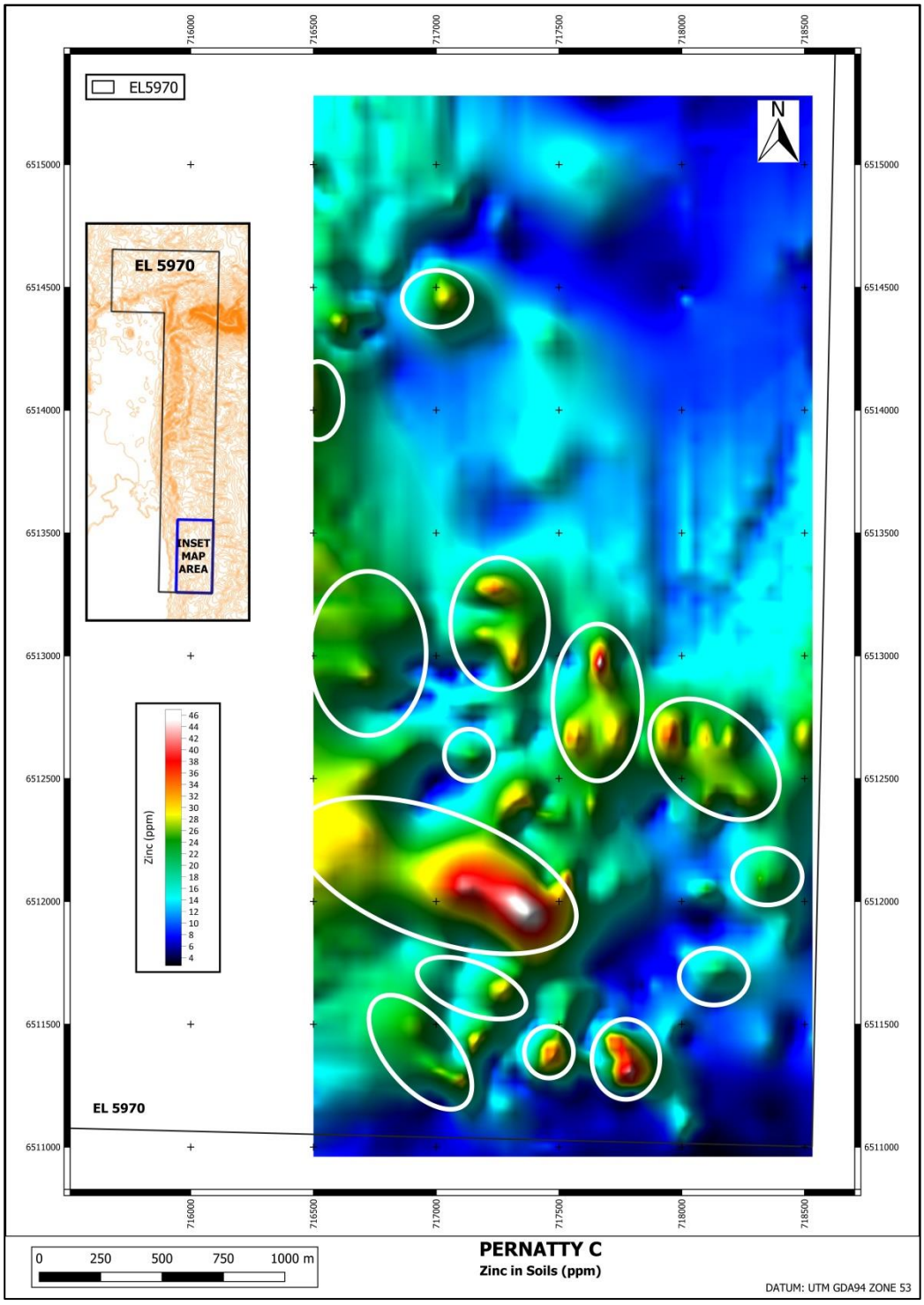


Figure 4. Heat map showing zinc values in soils with initial copper target zones shown in white circled area.

Figure 5 shows a heat map generated from Lead in soils derived from the assay results with initial **copper** target zones (from Figure 3) shown in white circled areas; the copper targets match both the zinc and lead anomalies indicating these targets have strong correlation with copper-zinc-lead.

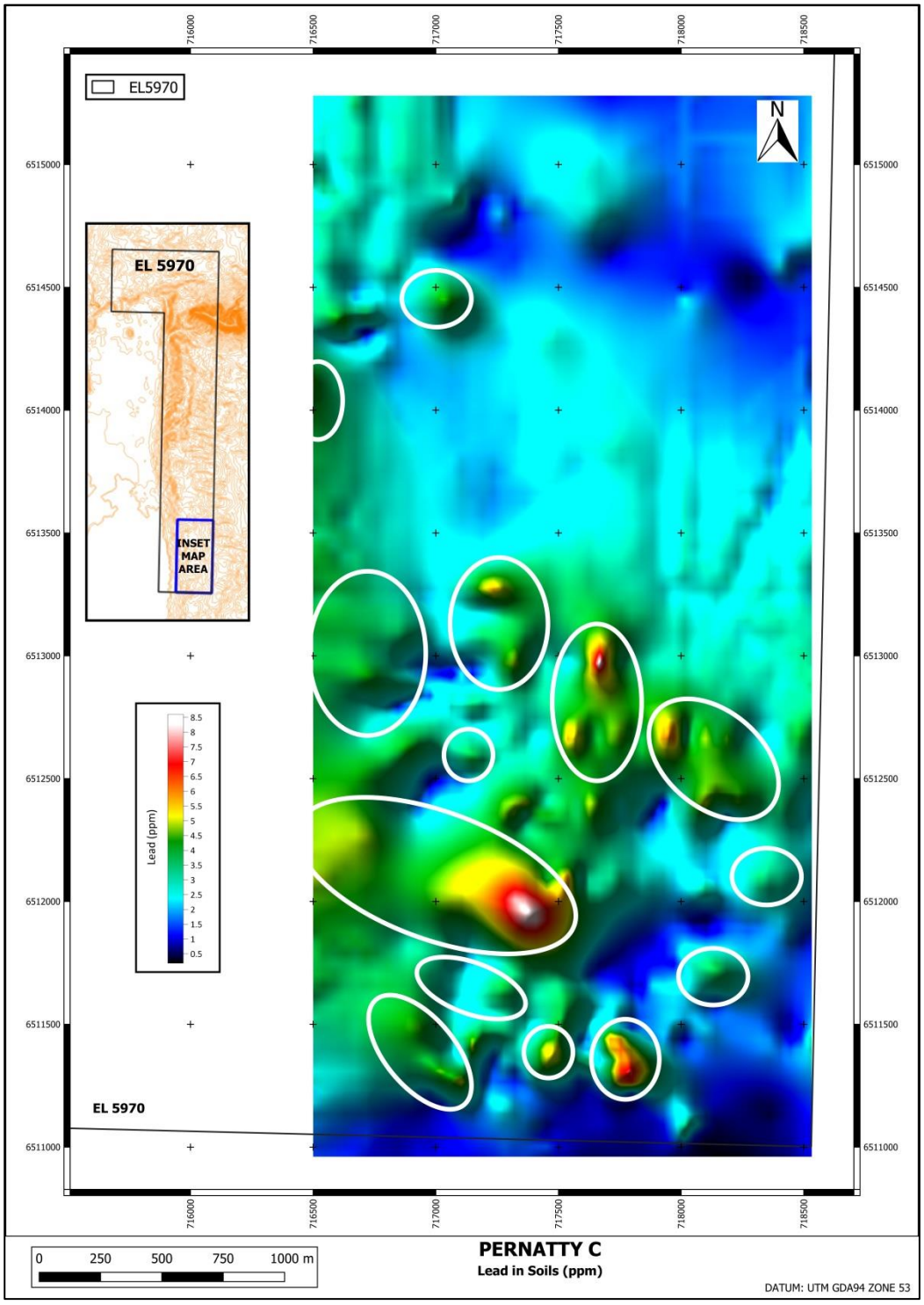
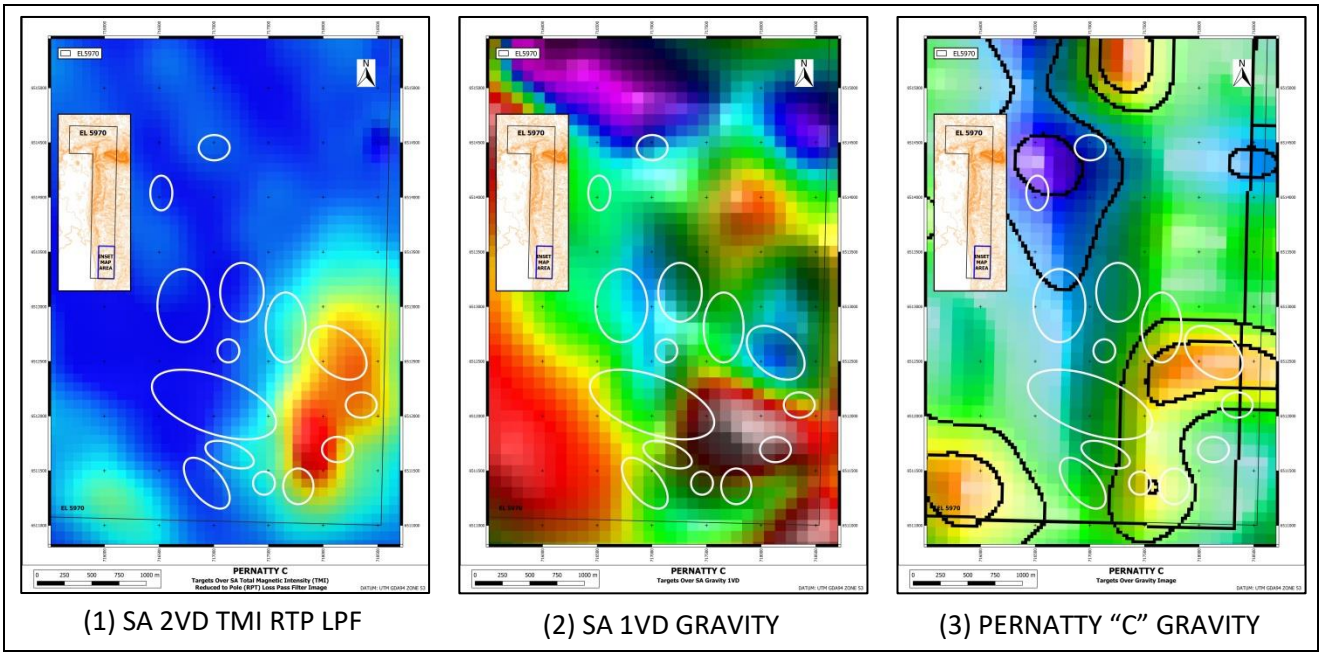


Figure 5. Heat map showing zinc values in soils with initial copper target zones shown in white circled area.

Figure 6 shows copper-zinc-lead target areas over (1) South Australia Second Vertical Derivative (2VD) of the Total Magnetic Intensity (TMI) Reduced to Pole (RIP) Low Pass Filtered image; (2) South Australia First Vertical Derivative (1VD) Gravity Image; and (3) Pernatty "C" Gravity data image.



(1) SA 2VD TMI RTP LPF (2) SA 1VD GRAVITY (3) PERNATTY "C" GRAVITY

Figure 6. Copper-Zinc-Lead target areas Total Magnetic Intensity and Gravity Images.

Targets areas where there is low gravity are indicative of the Whyalla Sandstone as previously indicated (Cohiba ASX announcement dated 10 February 2020).

Resistivity Survey and Exploration Target

A Resistivity/IP survey line between points "A" and "B" (Figure 7) was taken on the southeast part of Pernatty "C". The survey was positioned partially over a regional magnetic high gravity high anomaly. Soil sample locations are shown as well as calcrete outcrops that were discovered in the vicinity.

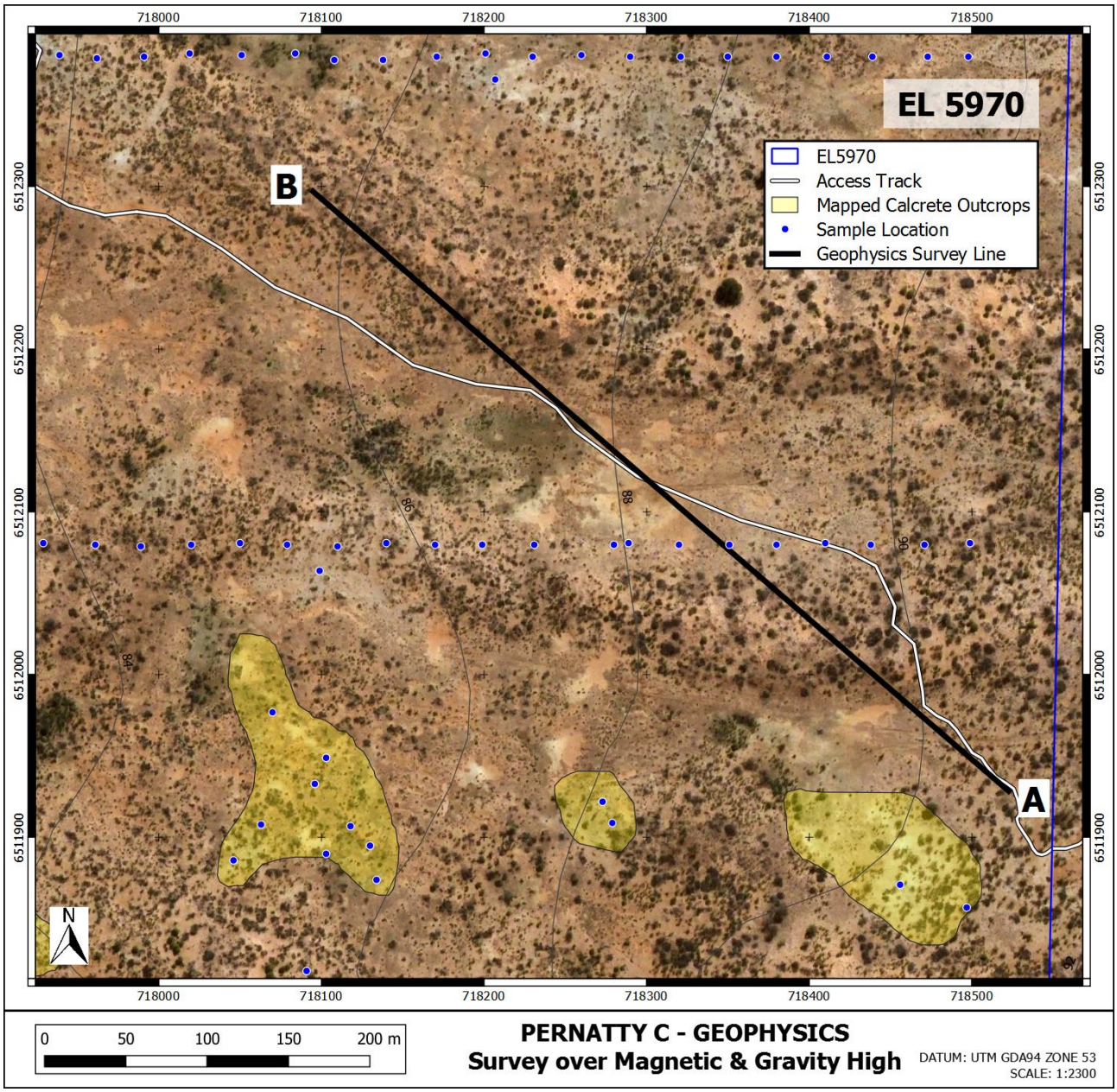


Figure 7. Resistivty/IP survey line from the southern part of Pernatty "C" between points "A" and "B".

The true resistivity survey inversion result with interpretation is shown in Figure 8. Inferred faults are shown in black lines. Light blue zones (1 to 5 Ω) are inferred to be aquifers, clays, wet sands or possibility shales; blue to cyan and light green zones (5 to 40 Ω) are inferred to be shales; green to yellow and orange zones (40 to 80 Ω) are inferred to be sandstones; and higher resistivity areas (+80 Ω) are inferred to be the Tapley Hill Formation.

An exploration target has been defined between two inferred faults targeting the sandstone layer above the inferred Tapley Hill formation (Figure 8).

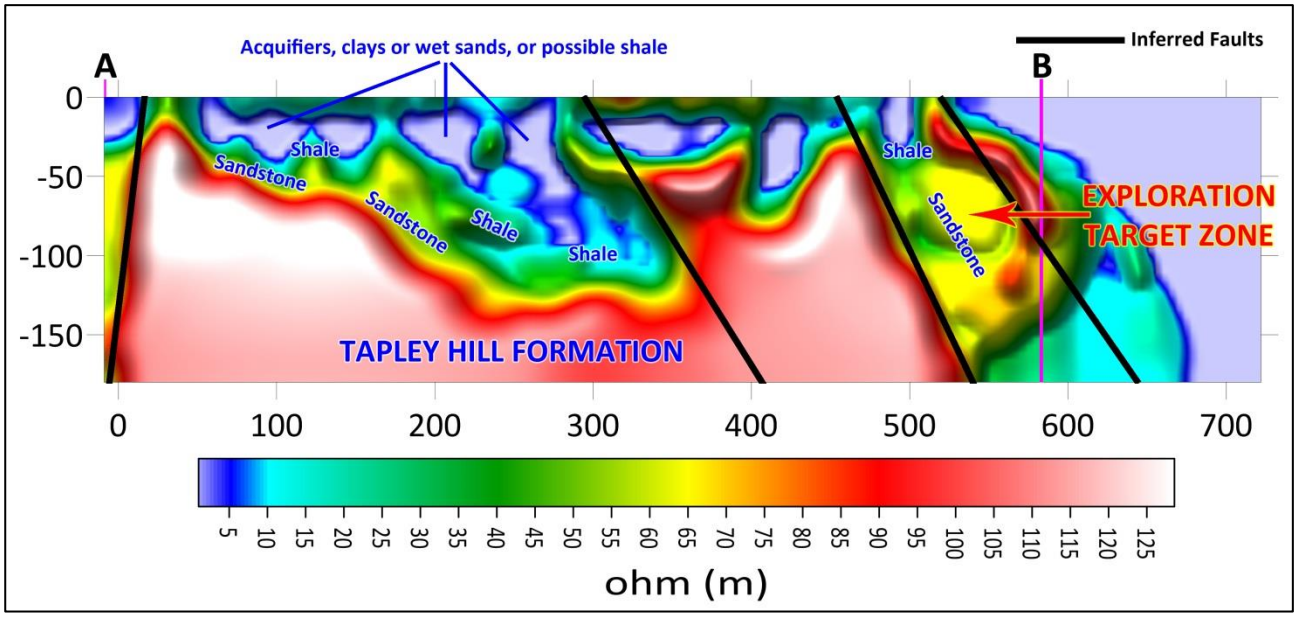


Figure 8. True resistivity section of the lower Pernatty C area between points A and B showing an exploration target zone and interpretation of faults and stratigraphy.

Cohiba's CEO, Andrew Graham says, "These early-stage results are very encouraging as the southern Pernatty "C" soil sampling shows strong correlation to that of the Mt Gunson mining district mine and deposits and has contributed significant weight to the potential for discovering shallowly-emplaced, Mt Gunson style Cu-Co-Ag mineralisation.

Based on some fresh insights into the structural setting and the identified target anomalies, we are excited about the potential at our Pernatty "C" Project with initial analysis of these results confirms the company's view that it is prospective for large scale mineralised systems; and has been placed in our future exploration strategy.

The recent geochemical and IP surveys have provided some encouraging initial results and we expect more positive results to be revealed as soon as the datasets are fully interpreted and the structural, geochemical and geophysical components are incorporated."

For and on behalf of the Board:

Avi Kimelman
Non-executive Chairman

Competent Persons Statement

The information in this report / ASX release that relates to Exploration Results is based on information compiled, analysed and reviewed by Mr Dennis Fry, who is a Director of Desert Storm Resources Pty Ltd. Mr Fry is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Fry consents to the inclusion in this report / ASX release of the matters based on information in the form and context in which it appears.

JORC Code, 2012 Edition – Table

The following table is provided to ensure compliance with the JORC Code (2012 Edition) for the reporting of Exploration Results

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 (e.g. 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 (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.*	• Soil sampling results referred to in this report were collected by Cohiba consultants initially on line on north-south lines 300m apart and east-west spacing of 30m between samples. • The sampling rationale was then changed when outcrops of calcrete were discovered. Samples were then collected on and adjacent to calcrete outcrops and in a systematic approach out the outcrop up to 150m away. • Approximately 30cm of top soil overburden was removed from the sample location, where possible. • Soil samples were not split or sieved in the field and were quantitative in nature, typically weighing between 500g and 3kg. • All samples were assayed by ALS Geochemistry by Aqua Regia with ICP-MS Finish with 50g sample size. • Some soil samples needed be have multiple splits at the assay lab.
Drilling techniques	• *Drill type (e.g. 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)*	• Not Applicable (NA) – no drilling is being reported.
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.*	• Not Applicable (NA) – no drilling is being reported. • Not Applicable (NA) – no drilling is being reported.

Criteria	JORC Code explanation	Commentary
	• *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.*	• Not Applicable (NA) – no drilling or sampling is being 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.*	• Not Applicable (NA) – no drilling is being reported. • Not Applicable (NA) – no drilling is being reported. • Not Applicable (NA) – no drilling is being reported.
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.*	• Not Applicable (NA) – no drilling is being reported. • Not Applicable (NA) – no drilling is being reported. • Not Applicable (NA) – no drilling is being reported. • Not Applicable (NA) – no drilling is being reported. • Not Applicable (NA) – no drilling is being reported. • Not Applicable (NA) – no drilling is being reported.
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.*	• Soil sample assaying by ALS included internal checks on data quality assurance and quality control (QA/QC). • Given the reconnaissance nature of the sampling no duplicate or standard samples were included.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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.*	• Not Applicable (NA) – no drilling is being reported.
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.*	• Not Applicable (NA) – no drilling is being reported. • The grid system used is the Geodetic Datum of Australia 1994 and all heights refer to the Australian Height Datum. • Handheld Garmin GPS devices were used with accuracy ±5 metres.
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.*	• Geophysical survey: Electrodes were placed at 9 meter intervals using two cables each for total line length of ~567 metres. • Soil samples were initially on line on north-south lines 300m apart and east-west spacing of 30m between samples. Samples were then collected in a systematic approach once calcrete outcrops were discovered. • Soil sample compositing was not undertaken with the exception for two sample locations where samples were collected within a 9m^2 area on a calcrete outcrop.
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*	• Soil sampling was reconnaissance in nature and no bias is likely. • Rock chip samples were, however, all float or transported in nature. • Bias may be introduced between rock and soil samples and should be reviewed separately. • Rock samples were not included when producing Imagery and showing assay

Criteria	JORC Code explanation	Commentary
	should be assessed and reported if material.	results in this report, of which, would have removed any chance of bias between samples.
Sample security	• *The measures taken to ensure sample security.*	• Soil samples were collected in calico bags and delivered directly from the field to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of sampling techniques were completed due to the reconnaissance level of sampling.

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.*	• Cohiba Minerals currently has a Farm-In Agreement with Olympic Domain Pty Ltd in relation to Olympic Domain's tenements which include the Pernatty "C" area (EL6183, EL5970 and EL 6122). The Pernatty "C" tenements is located directly east of Pernatty Lagoon. • All of the tenements were of good standing at the time of the survey and sampling work and there are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical drilling activity within EL5970 by CSR Minerals and Copper Range Ltd has not been reported.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mt Gunson style mineralisation is being targeted at Pernatty "C" project. • Mineralisation is believed to occur near surface similarly to deposits and mine production at Cattle Grid, MG14 and Gully. Most of the deposits are associated with the Whyalla Sandstone and shales of the Tapley Hill Formation
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)*	• Not Applicable (NA) – no drilling is being reported.

Criteria	JORC Code explanation	Commentary
	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.*	• Not Applicable (NA) – no drilling is being reported.
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.*	• Not Applicable (NA) – no drilling is being reported. • Not Applicable (NA) – no drilling is being reported. • Not Applicable (NA) – no drilling is being reported.
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').*	• Not Applicable (NA) – no drilling or sampling is being reported. • Not Applicable (NA) – no drilling is being reported. • Not Applicable (NA) – no drilling is being reported.
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.*	• Figures are provided in this release at an appropriate scale and depict the key results from the geophysics survey and soil sampling.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should*	• Not Applicable (NA) – no drilling is being reported.

Criteria	JORC Code explanation	Commentary
	be practiced to avoid misleading reporting of Exploration Results.	
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.*	• Any additional information is detailed 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 work will be planned based on information contained in this report and subject to pending geophysical surveys.