

Comet Gold Project Supplementary Information

Accelerate Resources Limited (ASX: AX8) lodged the attached “Exploration review commenced of Comet Gold Project, WA” on 2 July 2020.

The historical results have been taken from open file WAMEX annual technical reports, for detailed information in relation to the historical holes, intersections and results, please find attached JORC Table 1 & 2 now attached to the original Announcement.

—ENDS—

For further information please contact
Yaxi Zhan
Managing Director

E: Yaxiz@AX8.com.au | P: +61 8 9482 0588 | W: www.AX8.com.au

This announcement was authorised for release by the Managing Director of Accelerate Resources

CONTACTS

BOARD

Exploration review commenced – Comet Gold Project, WA

New multi-pronged exploration to include mapping, geochemistry and drilling at the Comet Project, Cue WA

Highlights

- Exploration Review identifies Reverse Circulation drill targets 30km Northeast of Musgrave Minerals (ASX:MGV) new gold discovery at Starlight, Cue, WA
- POW approved for RC drilling.
- Field mapping and sampling programs to identify additional drill targets set to commence.

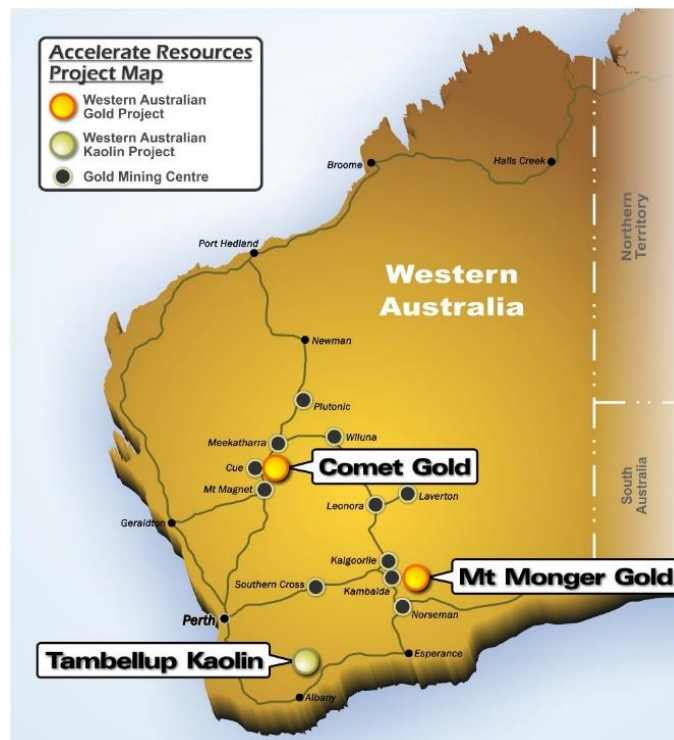


Figure 1. Accelerate Resources Western Australia Projects

Market Data

ASX Code: AX8

Shares on Issue: 79.4M

CONTACTS

Yaxi Zhan
Managing Director
Suite 4/16 Ord Street
West Perth, 6005, WA

T: 08 9482 0588
E: Yaxiz@Ax8.com.au
P: PO Box 938,
West Perth, WA 6005

BOARD

Grant Mooney
Yaxi Zhan
Andrew Haythorpe
Terence Topping
Deborah Ho

Non-Executive Chairman
Managing Director
Non-Executive Director
Non-Executive Director
Company Secretary

Comet Project, WA - Accelerate Resources 100%

Accelerate Resources Limited (ASX: AX8 “Accelerate” or “the Company”) is pleased to announce that it has commenced a geological and targeting review of the Comet gold project, near Cue in Western Australia, following the recent success of Musgrave Minerals Ltd (ASX:MGV) high grade gold discovery at the Starlight prospect. (see ASX announcements by Musgrave Minerals (ASX:MGV) on 9 June and 29 June, 2020) (see Figure 2) . The purpose of the review is to identify and generate gold targets for further exploration, including mapping, surface sampling and RC drilling.

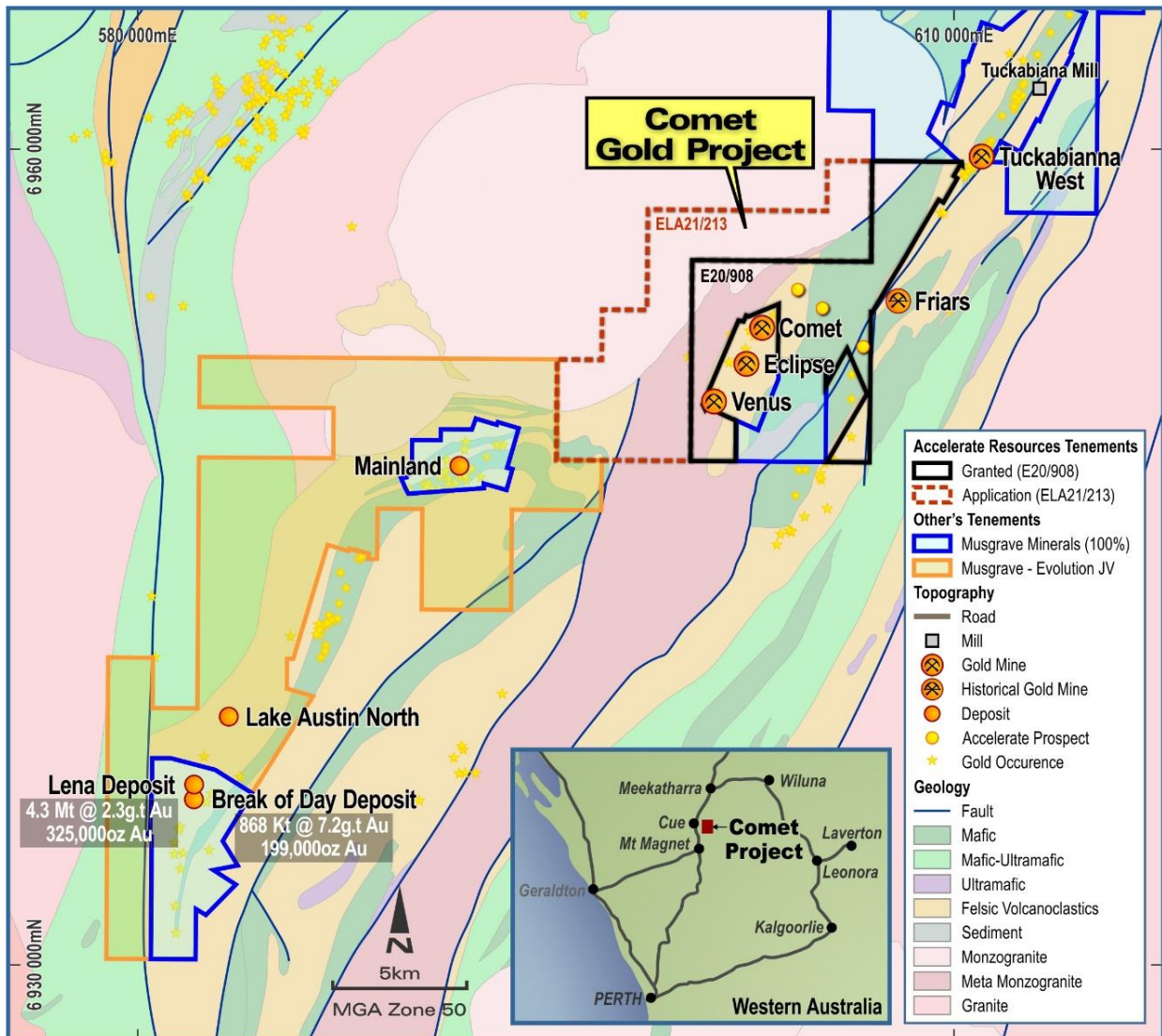


Figure 2. Comet Gold Project – Regional Location, Mines and Deposits

The Comet Gold Project comprises one granted exploration licence, E20/908 and one exploration licence application, E21/213, covering 84.5km², located approximately 115 km south southwest of Meekatharra and 20 km southeast of Cue. The project lies immediately to the north and along strike of the Comet gold mine and covers part of the Meekatharra to Mount Magnet Greenstone belt, located at the southern end of the Tuckabianna Shear Zone. (see Figure 1 and 2)

Project Review

Compilation and analysis of the historical data has identified a number of gold targets and anomalous gold trends within the Comet project area, where historical RAB and RC drilling returned significant results, including extensions to the north and east of the Comet gold mine and along the Antarctica gold trend in the eastern part of the licence. (see Figure 3)

Initial exploration by Newcrest Mining Ltd and Westgold Resources NL, during the mid-1990's identified a mineralised gold trend, over 1.4 km strike, in shallow RAB drilling to the north of the Comet mine (**Comet North trend**). A second zone of gold anomalism was also identified approximately one kilometre to the east at the **Comet East prospect**. (see Figure 3)

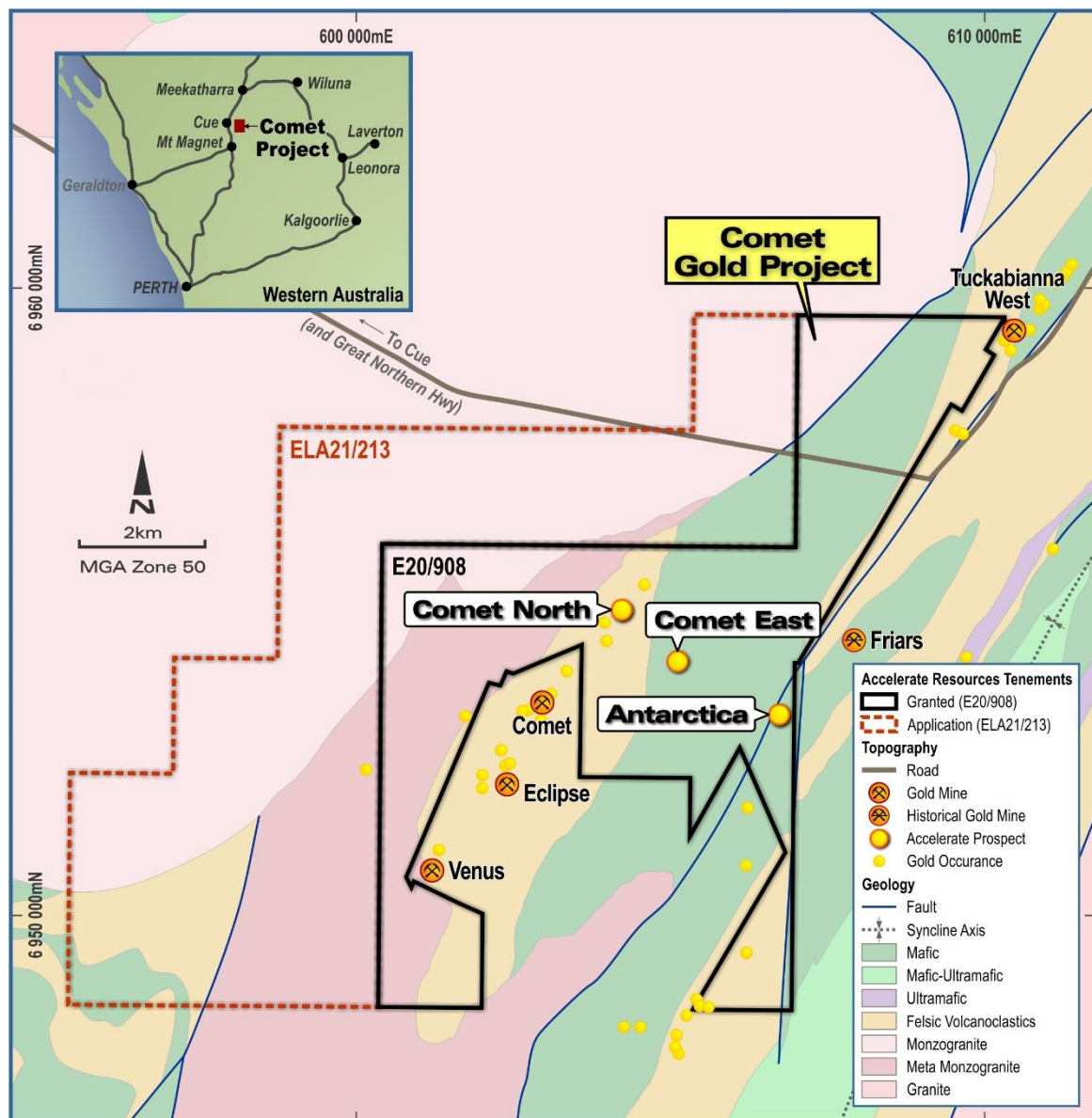


Figure 3. Comet Gold Project Location and Prospects

The Comet North trend lies immediately to the north and along strike of the Comet gold mine. During 1995 Westgold completed a total of 579 RAB holes for 12,891m along the northern extension of the Comet mineralised trend and over the Comet East gold anomaly. The drilling returned a number of significant results at Comet North, over 1.4 km strike, including;

RAB Drilling

PAB017	3m at 1.32 g/t gold from 24m
PAB186	2m at 1.65 g/t gold from 13m
PAB233	1m at 2.22 g/t gold from 15m
PAB289	2m at 1.47 g/t gold from 14m
PAB391	2m at 1.56 g/t gold from 35m
PAB447	2m at 1.71 g/t gold from 22m

Comet East, lies approximately one kilometre east of the Comet North Trend (see Figure 3). During 1994 Newcrest completed a program of RAB and limited RC drilling, comprising 154 RAB holes for 5,488m and five RC holes for 409m. Follow up RAB drilling by Westgold in 1995 comprised a further 35 holes for 1,366m. The drilling intersected significant gold mineralisation over 160m strike, including,

RAB Drilling

PRB305	4m at 7.08 g/t gold from 27m
PRB620	3m at 2.02 g/t gold from 10m

RC Drilling

PRC269	3m at 4.53 g/t gold from 60m
PRC283	1m at 4.15 g/t gold from 85m

The **Antarctica prospect** lies on the southern extension to the Friars - Tuckabianna mineralisation near the eastern boundary of E20/908 (see Figure 3). Broadly spaced pisolite sampling, by Australmin Holdings Ltd. during 1989 returned a number of anomalous results from the area. Follow up RAB and RC drilling during 1990, comprising 169 RAB holes for 6,337 metres and six RC holes for 476 metres, returned a number of significant results over 1.6km strike, including;

RAB Drilling

ATK2636	2m at 3.0 g/t gold from 28m
ATK2493	1m at 4.92 g/t gold from 28m
ATK2624	1m at 2.17 g/t gold from 27m

RC Drilling

ARC1020	2m at 1.73 g/t gold from 31m
ARC1020	3m at 1.30 g/t gold from 38m
ARC1023	1m at 2.47 g/t gold from 55m
ARC1023	3m at 2.19 g/t gold from 72m

During 2012, Silver Lake Resources completed eleven RC holes for 500m targeting the northern part of the **Antarctica trend**, within E20/908. The drilling intersected a number of zones of low grade gold mineralisation associated with BIF's, including a number of individual metres grading 1 g/t gold. Significant results include;

RC Drilling

12CORC070	1m at 10.4 g/t gold from 27m to EOH
12CORC064	1m at 1.1 g/t gold from 37m
12CORC065	1m at 1.1 g/t gold from 42m
12CORC068	1m at 1.0 g/t gold from 62m

Based on the initial results of the project review and the identification of relatively untested mineralised gold targets, the Company is planning a program of field mapping, surface sampling and RC drilling to test the Antarctica, Comet North and Comet East prospects.

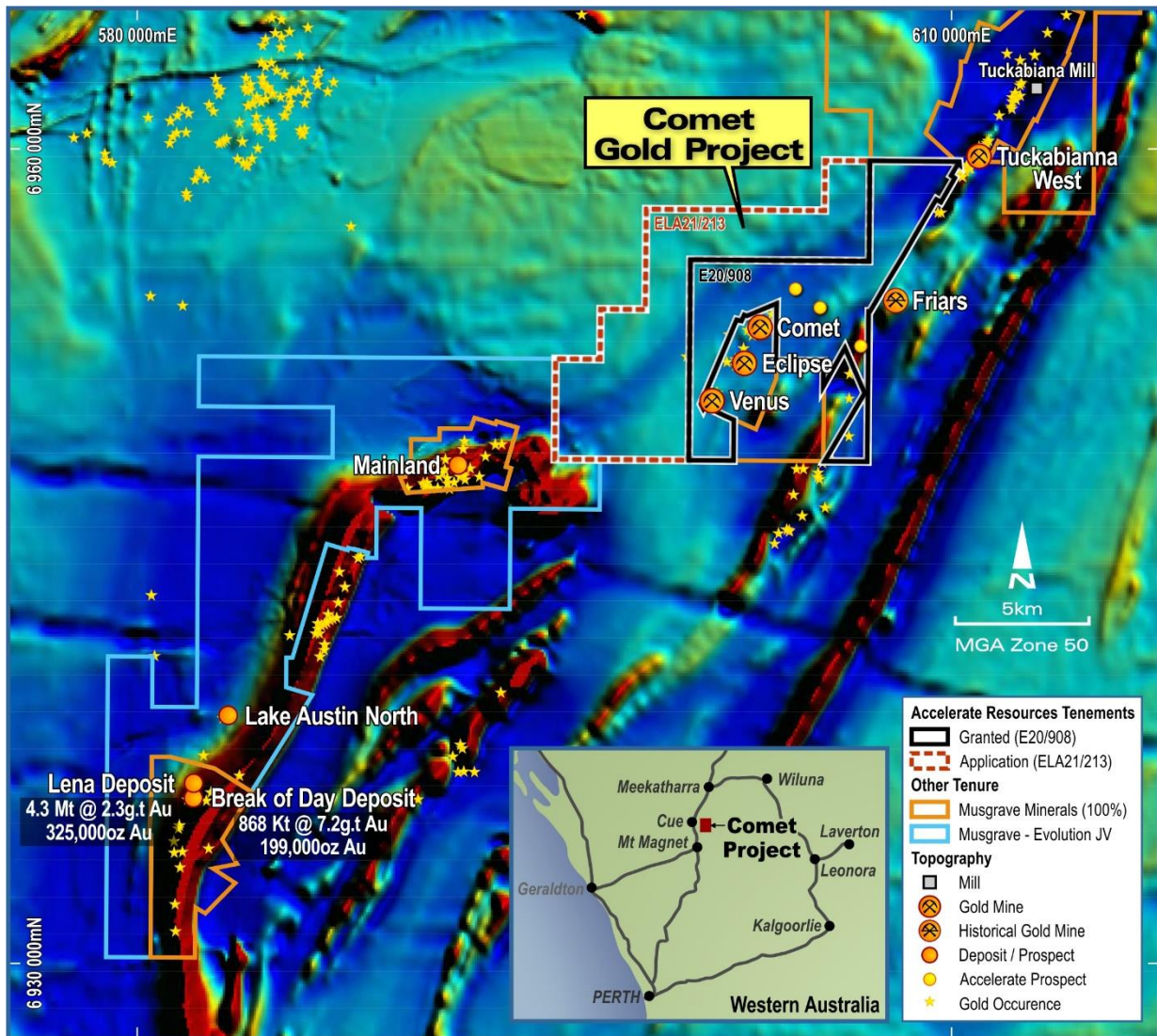


Figure 4. Comet Gold Project – Regional Location on TMI Aeromagnetics

Accelerates Managing Director, Yaxi Zhan, said: “We are excited to be able to undertake a review one of our IPO gold Projects and identify exciting gold targets within the Cue district following the recent gold discoveries made by Musgrave Minerals to the south.

Previous exploration identified numerous gold targets with limited work and only shallow RAB and RC drilling. The company is putting in place all necessary approvals to complete deeper RC drilling of these significant gold targets.”

Next Steps

- **Commence field mapping and surface sampling programs (July).**
- **RC Drilling.**

-ENDS-

This Announcement is authorised for release by the Managing Director of Accelerate Resources

For Further information please contact

Yaxi Zhan
Managing Director

E: Yaxiz@AX8.com.au | P: +61 8 9482 0588 | W: www.AX8.com.au

Competent Person Statement:

Information in this release that relates to Exploration Results is based on information compiled by Mr Andrew Rust, who is the Exploration Manager for Accelerate Resources Limited and who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Rust 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 Rust consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Accelerate Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

Table 1. Historical Drilling – Collar Details and Results

Hole	Drill Type	East MGA94 Zone 50	North MGA94 Zone 50	RL AHD metres	Azimuth	Dip	EOH metres	From metres	To Metres	Interval metres	Gold g/t	Prospect	Report Year	Company
PAB 17	RAB	604174	6954699	Not Recorded	300	-60	30	24	27	3	1.32	Comet North Trend	1994	Westgold Resources NL
PAB 36	RAB	603803	6954198	Not Recorded	300	-60	26	22	23	1	1.03	Comet North Trend	1995	Westgold Resources NL
PAB 186	RAB	603896	6954330	Not Recorded	300	-60	23	13	15	2	1.65	Comet North Trend	1995	Westgold Resources NL
PAB 233	RAB	603987	6954648	Not Recorded	300	-60	24	15	16	1	2.22	Comet North Trend	1995	Westgold Resources NL
PAB 289	RAB	604598	6955213	Not Recorded	300	-60	27	14	16	2	1.47	Comet North Trend	1995	Westgold Resources NL ⁽²⁾
PAB 391	RAB	604294	6954930	Not Recorded	300	-60	44	35	37	2	1.56	Comet North Trend	1995	Westgold Resources NL ⁽²⁾
PAB 410	RAB	604624	6955291	Not Recorded	300	-60	24	5	6	1	1.08	Comet North Trend	1995	Westgold Resources NL ⁽²⁾
PAB 447	RAB	603995	6954363	Not Recorded	300	-60	42	22	26	4	1.73	Comet North Trend	1995	Westgold Resources NL ⁽²⁾
PRB 305	RAB	605136	6954117	Not Recorded	300	-60	31	27	31	4	7.08	Comet East	1994	Newcrest Mining Ltd ⁽³⁾
PRB 619	RAB	605171	6954189	438.5	300	-60	44	25	27	2	1.13	Comet East	1994	Westgold Resources NL ⁽²⁾
PRB 620	RAB	605153	6954200	438.5	300	-60	35	10	13	3	2.02	Comet East	1995	Westgold Resources NL ⁽²⁾
PRC 267	RC	605132	6954119	438.1	300	-60	60	24	26	2	1.33	Comet East	1994	Newcrest Mining Ltd ⁽³⁾
PRC 268	RC	605150	6954105	438.2	300	-60	70	45	47	2	1.02	Comet East	1994	Newcrest Mining Ltd ⁽³⁾
PRC 269	RC	605167	6954095	438.0	300	-60	90	60	63	3	4.53	Comet East	1994	Newcrest Mining Ltd ⁽³⁾
								70	71	1	1.55			
PRC 270	RC	604921	6954247	438.6	300	-60	90	77	78	1	2.54	Comet East	1994	Newcrest Mining Ltd ⁽³⁾
PRC 283	RC	605189	6954085	437.8	300	-60	99	84	85	1	4.15	Comet East	1994	Newcrest Mining Ltd ⁽³⁾

Hole	Drill Type	East MGA94 Zone 50	North MGA94 Zone 50	RL AHD metres	Azimuth	Dip	EOH metres	From metres	To Metres	Interval metres	Gold g/t	Prospect	Report Year	Company
ATK 2493	RAB	606846	6953353	450	300	-60	42	28	29	1	4.92	Antarctica Trend	1990	Australmin Holdings Ltd ⁽¹⁾
ATK 2624	RAB	606884	6953665	450	300	-60	40	27	28	1	2.17	Antarctica Trend	1990	Australmin Holdings Ltd ⁽¹⁾
ATK 2636	RAB	606767	6953727	450	300	-60	45	28	29	1	3.00	Antarctica Trend	1990	Australmin Holdings Ltd ⁽¹⁾
ARC 1020	RC	606867	6953509	Not Recorded	300	-60	80	31	33	2	1.73	Antarctica Trend	1990	Australmin Holdings Ltd ⁽¹⁾
								38	41	3	1.30			
ARC 1022	RC	606837	6953413	Not Recorded	300	-60	72	12	13	1	1.02	Antarctica Trend	1990	Australmin Holdings Ltd ⁽¹⁾
ARC 1023	RC	606872	6953394	Not Recorded	300	-60	84	55	56	1	2.47	Antarctica Trend	1990	Australmin Holdings Ltd ⁽¹⁾
								72	75	3	2.19			
ARC 1024	RC	606802	6953321	Not Recorded	300	-60	72	48	49	1	1.04	Antarctica Trend	1990	Australmin Holdings Ltd ⁽¹⁾
12CORC 063	RC	606919.9	6953630.5	436.3	300	-60	20	No Significant Results				Antarctica Trend	2012	Silver Lake Resources Ltd ⁽⁴⁾
12CORC 064	RC	606936.6	6953618.3	436.2	300	-60	40	37	38	1	1.13	Antarctica Trend	2012	Silver Lake Resources Ltd ⁽⁴⁾
12CORC 065	RC	606948.3	6953609.5	436.3	300	-60	64	42	43	1	1.13	Antarctica Trend	2012	Silver Lake Resources Ltd ⁽⁴⁾
12CORC 067	RC	606905.3	6953523.4	436.0	300	-60	36	No Significant Results				Antarctica Trend	2012	Silver Lake Resources Ltd ⁽⁴⁾
12CORC 068	RC	606945.7	6953514.7	436.0	300	-60	68	62	63	1	1.00	Antarctica Trend	2012	Silver Lake Resources Ltd ⁽⁴⁾
12CORC 070	RC	606886.6	6953403.3	435.7	300	-60	28	27	28	1	10.40	Antarctica Trend	2012	Silver Lake Resources Ltd ⁽⁴⁾
12CORC 072	RC	606880.7	6953318.4	435.5	300	-60	72	25	28	3	1.05	Antarctica Trend	2012	Silver Lake Resources Ltd ⁽⁴⁾

Hole	Drill Type	East MGA94 Zone 50	North MGA94 Zone 50	RL AHD metres	Azimuth	Dip	EOH metres	From metres	To Metres	Interval metres	Gold g/t	Prospect	Report Year	Company
12CORC 074	RC	606828.7	6953287.1	435.4	300	-60	28	16	17	1	2.02	Antarctica Trend	2012	Silver Lake Resources Ltd ⁽⁴⁾
12CORC 077	RC	606822.5	6953233.2	435.2	300	-60	48	No Significant Results				Antarctica Trend	2012	Silver Lake Resources Ltd ⁽⁴⁾
12CORC 080	RC	606786.8	6953197.8	435.0	300	-60	40	No Significant Results				Antarctica Trend	2012	Silver Lake Resources Ltd ⁽⁴⁾
12CORC 081	RC	606813.5	6953185.0	435.3	300	-60	56	No Significant Results				Antarctica Trend	2012	Silver Lake Resources Ltd ⁽⁴⁾

- (1) **Bishop, J, 1990.** "Annual report 06/05/89-05/05/90 Tuckabianna South Project JV E20/54". Australmin Holdings Ltd, WA Department of Mines Industry Regulation and Safety, open file report. **(WAMEX A31118)**
- (2) **Carter, B, 1995.** "Pacific Joint Venture Tenement Group E21/28, E21/56, P21/580 to P21/583, Combined Annual Report 30/5/94 to 29/5/95". Westgold Resources NL, WA Department of Mines Industry Regulation and Safety, open file report. **(WAMEX A45735)**
- (3) **Mann, S.T, 1994.** "Annual report for the period 14/02/93 – 13/02/94, Comet Project E21/28". Newcrest Mining Ltd, WA Department of Mines Industry Regulation and Safety, open file report. **(WAMEX A40185)**
- (4) **Price, A, 2013.** "Murchison Project, Annual Report for the Period 01/01/2010 to 31/12/2010, C593/1994". Silverlake Resources Ltd, WA Department of Mines Industry Regulation and Safety, open file report. **(WAMEX A97235)**

JORC Table 1

JORC Code, 2012 Edition - TABLE 1 (Section 1: Sampling Techniques and Data)

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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</i> 	<ul style="list-style-type: none"> • A31118 – Australmin (1990), RAB drilling. 169 RAB holes for 6,337m, undertaken by Leonora Drilling. No details of rig type or specifications reported. • Recovered drill sample collected from the Rig. No details provided, but assumed to be from open hole, via a collar stuffing box to a rig mounted cyclone and then into plastic buckets sampled at 1m intervals, which are then laid out sequentially on the ground for logging. This is based on knowledge of general industry procedures for RAB drilling programs conducted during the 1990’s. • Composite 4m samples were collected and submitted to either Australian Assay Laboratories in Cue or Sheen Analytical Services in Mt Magnet, for Au analysis by aqua regia/AAS method. Composite samples returning Au grades >0.2 ppm, were resampled as grab samples at 1m intervals and submitted for analysis. • A31118 – Australmin (1990), RC drilling. Six RC holes for 476m, undertaken by Walsh Drilling. No details of rig type or specifications reported. • Recovered drill sample collected from the Rig. No details provided, but assumed to be via cyclone into plastic mining bags, sampled at 1m intervals, which are then laid out sequentially on the ground for logging. Assumed from knowledge of general industry practices from the 1990’s

Criteria	JORC Code explanation	Commentary
	<p><i>Au that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<ul style="list-style-type: none"> Selected 1m samples were mixed/riffle split to obtain a 2kg sample. The remaining intervals were composited into 4m samples or part thereof. All samples were submitted to Australian Assay Laboratories in Cue, for Au analysis by 50g charge Fire Assay method. Composite samples returning Au grades >0.2 ppm, were resampled at 1m intervals, by mixing/riffle splitting to provide individual 1m samples for analysis. A40185 – Newcrest (1994), RAB drilling. 154 RAB holes for 5,488m, undertaken by Ausdrill Pty Ltd, using a small capacity rig. No details of rig type or specifications reported. Recovered drill sample collected from the Rig, assumed to be from open hole, via a collar stuffing box to a rig mounted cyclone and then into plastic buckets sampled at 1m intervals, which are then laid out sequentially on the ground for logging. This is based on knowledge of general industry procedures for RAB drilling programs conducted during the mid-1990's. Initial 4m composite sample collected by PVC spear, analysed for gold by ALS in Perth by Aqua regia digest (50 g charge) with AAS finish (Au 0.02ppm detection). If 4m composite returned results >0.2ppm, then 1m samples were collected by PVC spear from the remaining drill spoil. 1m samples analysed by the same methods. A40185 – Newcrest (1994), RC drilling. Five RC holes for 409m, undertaken by Ausdrill Pty Ltd, using a truck mounted Schramm 64 drill rig, with 500 cfm and 350psi capacity and employing a 5 ½ inch face sampling hammer.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Recovered drill sample collected from the Rig, via cyclone into plastic mining bags, sampled at 1m intervals, which are then laid out sequentially on the ground for logging. Samples exhibiting alteration and potential gold mineralisation were riffle split at 1m intervals to obtain a 3kg sample. Samples deemed to be non-mineralised were composited into 4m samples using a PVC sampling spear. All wet samples, both 1m and 4m composites were collected by spear. Analysis for gold undertaken by ALS Laboratories in Perth, using Aqua regia digest (50g charge) with AAS finish (Au 0.02ppm detection). A45735 – Westgold (1995), RAB drilling. 35 holes for 1,366m, undertaken by Ausdrill Pty Ltd. No details of rig type or specifications reported. Recovered drill sample collected from the Rig, assumed to be from open hole, via a collar stuffing box to a rig mounted cyclone and then into plastic buckets sampled at 1m intervals, which are then laid out sequentially on the ground for logging. This is based on knowledge of general industry procedures for RAB drilling programs conducted during the mid-1990's initial 3m composite sample collected by PVC spear, analysed for gold by Analabs Mt Magnet (Method GG335, Aqua regia digest/AAS finish, Au 0.01ppm detection). If 3m composite results >0.1ppm, then 1m samples were collected by PVC spear from the remaining drill spoil. 1m samples analysed by the same methods.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • A97235 – Silver Lake (2012), RC drilling. 11 RC holes for 500m, undertaken by Challenge Drilling. No details of rig type or specifications reported. • Recovered drill sample collected from the Rig, via cyclone into plastic mining bags, sampled at 1m intervals, which are then laid out sequentially on the ground for logging. Assumed from knowledge of current industry practices from the 2010-2020 period. • RC holes were sampled in two ways; 4m composite samples were collected routinely by spear sampling the bags of 1 m samples from the start of the hole. From a pre-determined depth (approximately 30m from the target zone), samples were collected at 1m intervals directly via a rig mounted riffle splitter mounted under the cyclone. • The samples were submitted to Ultratrace Laboratories in Perth for analysis by 50g charge Fire Assay method, with Inductively Coupled Plasma - Optical Emission Spectroscopy (ICP-OES) detection (Au 0.001 ppm detection). Standard and duplicate samples were submitted on a routine basis at a rate of 1 in 20 samples to monitor the precision and accuracy of the sample analysis. No bias in the analysis was identified from the control samples. • The Competent Person is satisfied that the sampling techniques described in the open file WAMEX reports are fit for the purpose of evaluating the prospectivity of the Comet project, in terms of assessing the historical exploration practices and the indicative results.

Criteria	JORC Code explanation	Commentary
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • <i>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).</i> 	<ul style="list-style-type: none"> • A31118 – Australmin (1990), RAB drilling. 169 RAB holes for 6,337m, undertaken by Leonora Drilling. No details of rig type or specifications reported. • A31118 – Australmin (1990), RC drilling. Six RC holes for 476m, undertaken by Walsh Drilling. No details of rig type or specifications reported. • A40185 – Newcrest (1994), RAB drilling. 154 RAB holes for 5,488m, undertaken by Ausdrill Pty Ltd, using a small capacity rig. No details of rig type or specifications reported. • A40185 – Newcrest (1994), RC drilling. Five RC holes for 409m, undertaken by Ausdrill Pty Ltd, using a truck mounted Schramm 64 drill rig, with 500 cfm and 350psi capacity and employing a 5 ½ inch face sampling hammer. • A45735 – Westgold (1995), RAB drilling. 35 holes for 1,366m, undertaken by Ausdrill Pty Ltd. No details of rig type or specifications reported. • A97235 – Silver Lake (2012), RC drilling. 11 RC holes for 500m, undertaken by Challenge Drilling. No details of rig type or specifications reported. • The Competent Person is satisfied that the drilling techniques reported in the open file WAMEX reports are fit for the purpose of evaluating the prospectivity of the Comet project, in terms of assessing the historical exploration practices and the indicative results.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> 	<ul style="list-style-type: none"> • A31118 – Australmin (1990), RAB & RC drilling. No details on sample recoveries are recorded

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • A40185 – Newcrest (1994), RAB & RC drilling. No details on sample recoveries are recorded • A45735 – Westgold (1995), RAB drilling. No details on sample recoveries are recorded • A97235 – Silver Lake (2012), RC drilling. No details on sample recoveries are recorded • Measures taken to maximise sample recovery and ensure representative nature of the RAB samples are unknown, as the details of drill sample recovery are not reported in the open file reports or data, but for the purpose of assessing the Comet project, the recoveries are assumed to be acceptable by the Competent Person and will be tested and assessed in future drilling by the Company. • Unknown as this was not assessed or reported by the previous explorers. The Competent Person has assumed that there is no material sample bias. However QAQC procedures will be observed in future drilling to monitor for bias
Logging	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • The reported historical RAB and RC drilling has been geologically logged in detail. The logging records, lithology, colour, mineralogy, weathering, alteration and other appropriate features. The Competent Person is satisfied that the logging is of an acceptable standard and fit for the purpose of assessing the prospectivity of the Comet project.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • All logging is quantitative. Information collected includes; • A31118 – Australmin (1990), RAB drilling. All RAB holes were logged at 1m intervals by the onsite geologist. Information recorded includes lithology, descriptive comments and GSWA geology code • A31118 – Australmin (1990), RC drilling. All RC holes were logged at 1m intervals by the onsite geologist. Information recorded includes lithology, GSWA geology code, colour, alteration mineralogy, texture, % quartz veining, % carbonate veining, % sulphide type and weathering. • A40185 – Newcrest (1994), RC & RAB drilling. All RC holes were logged at 1m intervals by the onsite geologist. Information recorded includes lithology, colour, mineralogy, texture, % quartz veining, alteration and weathering. No details for logging of the RAB drilling was recorded as no original geology logs were included in the open file report. • A45735 – Westgold (1995), RAB drilling. All RAB holes were logged at 1m intervals by the onsite geologist. Information recorded includes lithology, colour, mineralogy, texture, % quartz veining, alteration and weathering. • A97235 – Silver Lake (2012), RC drilling. All RC holes were logged at 1m intervals by the onsite geologist. Information recorded includes lithology, colour, alteration mineralogy, texture, hardness and weathering. • A31118 – Australmin (1990), RAB & RC drilling. All drill holes logged in full.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • A40185 – Newcrest (1994), RC drilling. All drill holes logged in full. • A40185 – Newcrest (1994), RAB drilling. Unknown as no original geology logs were included in the open file report. • A45735 – Westgold (1995), RAB drilling. All drill holes logged in full. • A97235 – Silver Lake (2012), RC drilling. All drill holes logged in full.
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> 	<ul style="list-style-type: none"> • A31118 – Australmin (1990), RAB drilling. Composite 4m samples were collected and submitted to either Australian Assay Laboratories in Cue or Sheen Analytical Services in Mt Magnet, for Au analysis by aqua regia/AAS method. Composite samples returning Au grades >0.2 ppm, were resampled as grab samples at 1m intervals and submitted for analysis. • A31118 – Australmin (1990), RC drilling. Selected 1m samples were mixed/riffle split to obtain a 2kg sample. The remaining intervals were composited into 4m samples or part thereof. All samples were submitted to Australian Assay Laboratories in Cue, for Au analysis by 50g charge Fire Assay method. Composite samples returning Au grades >0.2 ppm, were resampled at 1m intervals, by mixing/riffle splitting to provide individual 1m samples for analysis. • A40185 – Newcrest (1994), RAB drilling. Initial 4m composite sample collected by PVC spear, analysed for gold by ALS in Perth by Aqua regia digest (50 g charge) with AAS finish (Au 0.02ppm detection). If 4m composite returned results >0.2ppm, then 1m samples were collected by PVC spear from

Criteria	JORC Code explanation	Commentary
		<p>the remaining drill spoil. 1m samples analysed by the same methods.</p> <ul style="list-style-type: none"> A40185 – Newcrest (1994), RC drilling. Samples exhibiting alteration and potential gold mineralisation were riffle split at 1m intervals to obtain a 3kg sample. Samples deemed to be non-mineralised were composited into 4m samples using a PVC sampling spear. All wet samples, both 1m and 4m composites were collected by spear. Analysis for gold undertaken by ALS Laboratories in Perth, using Aqua regia digest (50g charge) with AAS finish (Au 0.02ppm detection). A45735 – Westgold (1995), RAB drilling. initial 3m composite sample collected by PVC spear, analysed for gold by Analabs Mt Magnet (Method GG335, Aqua regia digest/AAS finish, Au 0.01ppm detection). If 3m composite results >0.1ppm, then 1m samples were collected by PVC spear from the remaining drill spoil. 1m samples analysed by the same methods. A97235 – Silver Lake (2012), RC drilling. RC holes were sampled in two ways; 4m composite samples were collected routinely by spear sampling the bags of 1 m samples from the start of the hole. From a pre-determined depth (approximately 30m from the target zone), samples were collected at 1m intervals directly via a rig mounted riffle splitter mounted under the cyclone. The samples were submitted to Ultratrace Laboratories in Perth for analysis by 50g charge Fire Assay method, with ICP-OES detection (Au 0.001 ppm detection).

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • A31118 – Australmin (1990), RAB drilling. No details provided, but assumed to be from open hole, via a collar stuffing box to a rig mounted cyclone and then into plastic buckets sampled at 1m intervals, which are then laid out sequentially on the ground for sampling as 4m composites. Composite samples returning Au grades >0.2 ppm, were resampled as grab samples at 1m intervals and submitted for analysis. • A31118 – Australmin (1990), RC drilling. No details provided, but assumed to be collected via cyclone into plastic mining bags, sampled at 1m intervals, which are then laid out sequentially on the ground for sampling. Selected 1m samples were mixed/riffle split to obtain a 2kg sample. The remaining intervals were composited into 4m samples or part thereof. Composite samples returning Au grades >0.2 ppm, were resampled at 1m intervals, by mixing/riffle splitting to provide individual 1m samples for analysis. • A40185 – Newcrest (1994), RAB drilling. No details provided, but assumed to be from open hole, via a collar stuffing box to a rig mounted cyclone and then into plastic buckets sampled at 1m intervals, which are then laid out sequentially on the ground for sampling. Initial 4m composite sample collected by PVC spear. If 4m composite returned results >0.2ppm, then 1m samples were collected by PVC spear from the remaining drill spoil and sent for analysis. • A40185 – Newcrest (1994), RC drilling. Samples collected using a truck mounted Schramm 64 drill rig, with 500 cfm

Criteria	JORC Code explanation	Commentary
		<p>and 350psi capacity and employing a 5 ½ inch face sampling hammer. No details of rig sampling provided, but assumed to be collected via cyclone into plastic mining bags, sampled at 1m intervals, which are then laid out sequentially on the ground for sampling. Samples exhibiting alteration and potential gold mineralisation were riffle split at 1m intervals to obtain a 3kg sample. Samples deemed to be non-mineralised were composited into 4m samples using a PVC sampling spear. All wet samples, both 1m and 4m composites were collected by spear.</p> <ul style="list-style-type: none"> • A45735 – Westgold (1995), RAB drilling. No details provided, but assumed to be from open hole, via a collar stuffing box to a rig mounted cyclone and then into plastic buckets sampled at 1m intervals, which are then laid out sequentially on the ground for sampling. Initial 3m composite sample collected by PVC spear and sent for analysis. If 3m composite results >0.1ppm, then 1m samples were collected by PVC spear from the remaining drill spoil and sent for analysis. • A97235 – Silver Lake (2012), RC drilling. No details provided, but assumed to be collected via cyclone into plastic mining bags, sampled at 1m intervals, which are then laid out sequentially on the ground for sampling. 4m composite samples were collected routinely by spear sampling the bags of 1 m samples from the start of the hole. From a pre-determined depth (approximately 30m from the target zone), samples were collected at 1m intervals

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>directly via a rig mounted riffle splitter mounted under the cyclone. The samples were then submitted for analysis.</p> <ul style="list-style-type: none"> • No presence of coarse grained gold affecting gold assay results have been recognised by Accelerate in the historic Comet drilling data. As such the drilling techniques used in the historic drilling are considered appropriate to the grain size of the material being sampled.
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> 	<ul style="list-style-type: none"> • A31118 – Australmin (1990), RAB drilling. Samples were analysed by either Australian Assay Laboratories in Cue or Sheen Analytical Services in Mt Magnet, for Au by aqua regia/AAS method. Sample preparation and further details of the analysis was not recorded. • A31118 – Australmin (1990), RC drilling. Samples were analysed by Australian Assay Laboratories in Cue, for Au by 50g charge Fire Assay method. Sample preparation and further details of the analysis was not recorded. • A40185 – Newcrest (1994), RAB & RC drilling. Samples were analysed for gold at ALS Laboratories in Perth by Aqua regia digest (50 g charge) with AAS finish (Au 0.02ppm detection). Sample preparation and further details of the analysis was not recorded. • A45735 – Westgold (1995), RAB drilling. Samples were analysed for gold by Analabs Mt Magnet. All samples were sorted and dried, then hammer milled to ~1mm size. A 300g to 400g sub sample was collected and fine pulverised to -75um. Analysis by Analabs Method GG335 (Aqua regia digest/AAS finish, Au 0.01ppm detection). 50g charge, aqua regia digest with organic extraction, Flame AAS finish

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	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • A97235 – Silver Lake (2012), RC drilling. Samples were submitted to Ultratrace Laboratories in Perth for analysis by 50g charge Fire Assay method (FA002), with ICP-OES detection (Au 0.001 ppm detection). The samples are sorted and dried, then crushed and pulverised in a ring pulveriser so that 95% of the sample is pulverised to less than 75µm in size. A barren wash of the bowls using silica sand is routinely carried out before and after processing a client’s samples. Fire Assay method FA002 comprises firing and cupellation with lead collection to collect the gold, using a nominal 50gram charge. The lead prill is parted with nitric acid and the gold dissolved by aqua regia for ICP analysis • No geophysical tools were used to determine element concentrations of the drill samples. • Standard laboratory QAQC involves the use of internal laboratory standards using certified reference material, blanks, splits and duplicates as part of the in house procedures. In addition to this; <ul style="list-style-type: none"> • A31118 – Australmin (1990), RAB & RC drilling. No further information provided. • A40185 – Newcrest (1994), RAB & RC drilling. No further information provided.

Criteria	JORC Code explanation	Commentary
		<p>A45735 – Westgold (1995), RAB drilling. No further details provided.</p> <p>A97235 – Silver Lake (2012), RC drilling. No details further provided.</p>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Historical results have been verified by other company personnel • No twinned holes were completed by the historical workers. • Historical drilling data, including logging records, lithology, grain size, recovery, weight (kg), colour, brightness, staining, assay results, etc, is being extracted from the WAMEX open file reports A31118, A40185, A45735, A97235 and collated using Excel templates, which will be entered and stored into a project database. • Electronic data is stored on the Perth office server. Data is exported from the database for processing by a number of different software packages. • All electronic data is routinely backed up. • The Company is not aware of any adjustments to the assay data
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> 	<ul style="list-style-type: none"> • A31118 – Australmin (1990), RAB & RC drilling. No detailed information on surveying is provided. Collars are reported with a Local Grid reference in the reports. MGA94 co-ordinates extracted from GSWA state drill hole dataset. • A40185 – Newcrest (1994), RAB drilling. No detailed information on surveying is provided. The drilling was

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Quality and adequacy of topographic control.</i> 	<p>undertaken on the re-furbished Local Grid, originally established by Hannans Gold NL. MGA94 co-ordinates extracted from GSWA state drill hole dataset.</p> <ul style="list-style-type: none"> • A40185 – Newcrest (1994), RC drilling. All hole collars were surveyed by DGPS utilising the refurbished Hannans Gold NL Local Grid. LG co-ordinates were recorded to 3 decimal places (E, N, RL). MGA94 co-ordinates extracted from GSWA state drill hole dataset. • A45735 – Westgold (1995), RAB drilling. No detailed information on surveying is provided. The drilling was undertaken on the re-furbished Local Grid, originally established by Hannans Gold NL. MGA94 co-ordinates extracted from GSWA state drill hole dataset. • A97235 – Silver Lake (2012), RC drilling. All hole collars were surveyed by DGPS utilising the MGA94 Zone 50 datum. The co-ordinates were recorded to 3 decimal places (E, N, RL). No down hole surveying was undertaken • The Competent Person has assumed that the horizontal accuracy of the drill collars extracted from the GSWA drill hole database is $\pm 5\text{m}$. These collar positions will be confirmed in the field using hand held GPS, during future field campaigns. • The GDA94 Zone 50 datum is used as the coordinate system. • Topographic Control is available for most RC holes based on DGPS surveying. Accuracy $\pm 0.01\text{m}$.

Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Collar coordinates and hole dip, azimuth and depth for the historical drill holes are included in Table 1 within the body of this announcement. • Historical drilling on the Comet North Trend was predominantly undertaken on 80m and 160m spaced, grid east-west (120° - 300°) orientated lines with holes spaced predominantly at 12.5m along lines. The drilling at Comet East was predominantly undertaken on 80m spaced, grid east-west (120° - 300°) orientated lines with holes spaced at 20m to 40m along lines. Drilling on the Antarctica Trend was undertaken on 100m and 200m spaced, grid east-west (120° - 300°) orientated lines with holes spaced predominantly at 40m along lines. • The hole spacing and assay data distribution is not considered sufficient to establish the degree of grade continuity at this early stage of exploration. • The majority of the RAB and RC drilling was initially composited at 3 to 4 metre intervals, with 1m samples collected through zones of mineralisation in RC. Subsequent 1m samples were collected from anomalous 4m composite intervals. All results expressed in the report are from 1m samples.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> 	<ul style="list-style-type: none"> • The general trend of gold mineralisation in the Comet – Tuckabianna area is to the North Northeast (030°). mineralisation intersected at depth to date, appears to dip between 30°- 40° to the east. All the historical RAB and RC drilling is oriented perpendicular to the mineralisation trend

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>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.</i> 	<p>(300°) and mineralisation dip. As a result, no orientation bias is expected from the drilling.</p>
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> No details are provided in the historical reports regarding sample security. It is assumed that the methods were typical of the time, in most cases comprising dispatch and delivery to the laboratory by company staff or mine site transport companies.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> At this early stage of assessment and exploration, no independent audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Exploration Licence E20/908 is held 100% by Accelerate Resources Limited. • The tenement is located in the Cue region of Western Australia, ~115km south-southwest of Meekatharra and 20km southeast of Cue. • The project lies within the Austin Downs Pastoral Lease (N050063) in the west and the Yarraquin Pastoral Lease (N049496) in the east. A Crown Reserve (CR 16311) covers the central and western part of the licence and the Comet mine site. • The tenement falls partly within the Yugunga-Nya Peoples Native Title Claim area. There are no Registered Heritage sites identified within the licence. • E20/908 was granted on 28/8/2018 with no impediments under the expedited procedure.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Previous historical exploration work by other Companies includes geochemical surface sampling, mapping, airborne and surface geophysical surveys, RAB and RC drilling. The historical drilling is outlined in the body of this announcement.

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Comet project lies Immediately to the north and along strike of the Comet gold mine, part of the Meekatharra to Mount Magnet Greenstone belt, located at the southern end of the Tuckabianna Shear Zone. To the east of the shear zone is a sequence of mafic and ultramafic volcanic and intrusive rocks with banded iron formation that has been folded in to a syncline. To the west of the shear zone and underlying the majority of the Comet project, there is a felsic, mafic and ultramafic sequence forming an anti-form. Granitoid rocks have intruded the greenstone sequence, predominantly to the east and the west. The bedrock sequence has undergone deep weathering and much of it is covered by geologically recent superficial materials • The Tuckabianna gold deposits were mined in the late 1980s and early 1990s and are hosted primarily in a banded iron formation (BIF) sequence. The shear zone has been intruded by post tectonic granitoids, which separates the regional geology, east and west into two domains. Supracrustal sequences are exposed in an asymmetric syncline, including mafic to ultramafic volcanic sequences and associated banded iron formation to the east. To the west, there are the felsic Eelya complex and basalt and high-Mg basalt not associated with BIF. The gold deposits occur in a complex geological setting within shear zone splays, with associated porphyry dyke intrusions, and are largely confined to BIF or rafted BIF within mylonitised mafic sequences.

Criteria	JORC Code explanation	Commentary
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Refer to Table 1. in the body of the ASX Announcement, which details, Hole Number, coordinates, RL, dip & azimuth hole depths, Significant Intersections, Company and source references.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure</i> 	<ul style="list-style-type: none"> • Not Applicable as no weighted averaging or maximum and minimum cuts have been undertaken on the assay results. • Not Applicable as no aggregating has been undertaken on the assay results. • Not applicable as no metal equivalent values are used.

Criteria	JORC Code explanation	Commentary
	<p><i>used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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’).</i> 	<ul style="list-style-type: none"> • The general trend of gold mineralisation in the Comet – Tuckabianna area is to the North Northeast (030°). mineralisation intersected at depth to date, appears to dip between 30°- 40° to the east. All the historical RAB and RC drilling is oriented perpendicular to the mineralisation trend (300°) and mineralisation dip. As a result, no orientation bias is expected from the drilling and the down hole lithological intersections discussed in the report are expected to be true.
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Collar locations for the reported historical drill holes and intersections are included in Table 1 in the body of the announcement, with prospect locations shown in Figure 3.

Criteria	JORC Code explanation	Commentary
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • All available assay results for the historical RC drilling are included in Table 1 within the body of the announcement.
<p><i>Other substantive exploration data</i></p>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • All relevant historical exploration data is discussed in the text.
<ul style="list-style-type: none"> • <i>Further work</i> 	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg: tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Planned future exploration includes, surface geochemical sampling, acquisition of available aeromagnetic and geophysical data, structural interpretation, field mapping and RC drilling.