

Large Gold System Emerging at 8 Mile Project

Latest drilling significantly enhances the potential for bulk-tonnage style gold mineralisation on the **Flori's Find and Perry prospects** providing improved understanding of the gold mineralisation together with indications that gold grades may increase with depth.

Both prospects are located within the same north-west trending structural corridor more than 2km apart with surface geochemistry supporting a larger interconnected intrusion related gold system more than 3.6km long.

Flori's Find Prospect

- ✓ Results from a single step back hole include: **16m @ 1.9g/t Au** from 69m (true width) and confirm a westerly dip with mineralised intrusives extending more that 220m down dip with strike potential over 800m.
- ✓ Historical mine rock sample of **15% Cu. 37g/t Ag, 0.35g/t Au** highlights possible leakage above a new target zone (west of current drilling).

Perry Prospect

- ✓ Broad gold zones forming a part of the outer halo of the intrusion related gold system were intersected with results including:
 - ✓ 6m @ 1.0g/t Au from 105m (*within 31m @ 0.4g/t Au from 87m*)
 - ✓ 3m @ 2.2g/t Au from 72m (*within 23m @ 0.4g/t Au from 60m*)
 - ✓ 6m @ 3.4g/t Au from 4m – **new target area**
- ✓ Anomalous levels of arsenic associated with the gold mineralisation are typical of the outer halo style mineralisation with potential for gold grade to improve with depth to the west and south of current drilling.

Tony Schreck, Managing Director of Metal Bank commented:

"These early results are exceptional with both the Flori's Find and Perry prospects quickly evolving into two significant gold systems located 2km apart along the same structural corridor."



Figure 1: Location of Metal Bank Limited gold projects including 8 Mile project

Metal Bank Limited (ASX: MBK) ('Metal Bank', 'MBK' or the 'Company') is pleased to provide the following drilling update from the Eastern Target of the 8 Mile Project in southeast Queensland, Australia (refer Figure 1). Results have been received from a reverse circulation (RC) drilling and diamond (DD) drilling programme designed to investigate the geometry of near surface gold mineralisation intersected in recent drilling¹ and investigate initial targets interpreted in the IP geophysical data. Ten holes were completed for 1097m RC with two holes extended as diamond drill tails for 237.7m. Nine holes were completed at Perry prospect and one hole was completed at Flori's Find prospect (refer Figure 2).

At both Flori's Find and Perry prospects the gold mineralisation is closely associated with high-level strongly altered (silica-sericite) felsic intrusive rocks with many similarities to the nearby Mt Rawdon gold mine (2Moz).

Anomalous levels of arsenic associated with the gold mineralisation at the Perry prospect are typical of the outer halo style mineralisation in intrusion related gold systems and support potential for better gold grades deeper to the west and south of the current drilling where the mineralised intrusive is interpreted to extend.

Flori's Find prospect is typical of the inner halo-style mineralisation in intrusion related gold systems with arsenic levels reducing with depth and good indications of gold grades now observed to be increasing with depth.

Data suggests that gold mineralised intrusives at both Flori's Find and Perry prospects are linked. They both lie within the same structural corridor 3.6km long defined by surface geochemistry typical of intrusion related gold systems and with ore geometries both dipping towards the west at 30 to 40 degrees (refer Figure 2).

¹ MBK ASX Release 23 July 2019

Summary of drill results:

Flori's Find Prospect

16m @ 1.9g/t Au from 69m (ETRC020)

Perry Prospect

6m @ 1.0g/t Au from 105m (within 31m @ 0.4g/t Au from 87m) (ETRC014)

3m @ 2.2 g/t Au from 72m (within 23m @ 0.4g/t Au from 60m) (ETDD016)

6m @ 3.4g/t Au from 4m – new target area (ETRC018)

Refer to Table 1 for full listing of drill results.

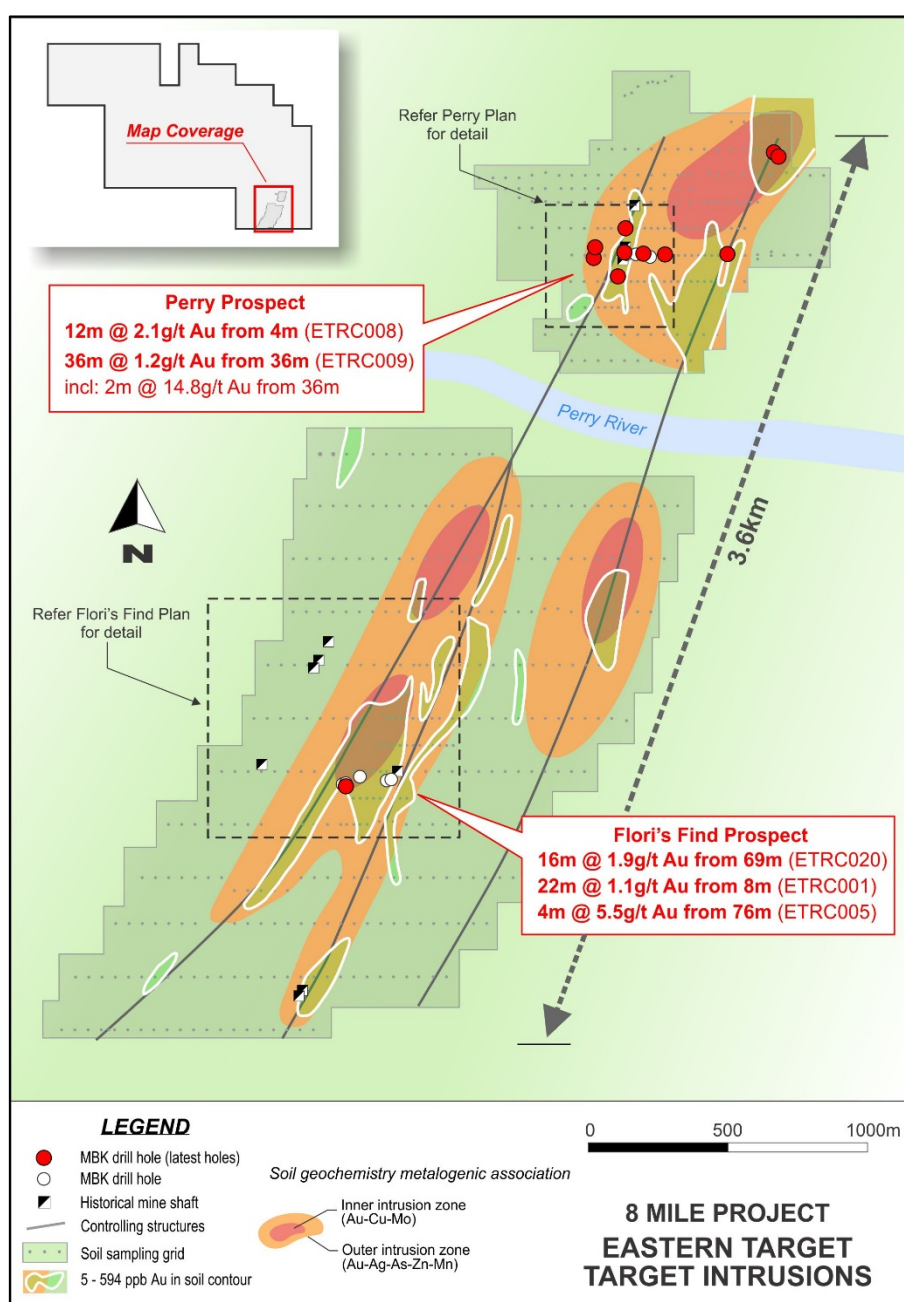


Figure 2: Eastern Target showing drilling and MBK soil geochemistry.

Flori's Find prospect

One reverse circulation hole was completed to provide greater confidence on the down dip geometry of the gold mineralisation. The drill hole intersected **16m @ 1.9g/t Au from 69m (true width)** and confirms a westerly dip (30 to 40 degrees) on the mineralised intrusives and extending more than 220m down dip (65m below surface), refer to Figure 4.

Review of the geophysical data and latest drilling results (refer to Figure 4) highlights a potential bulk tonnage target, (source intrusion) to the immediate west of the current drilling with Cu-Ag-Au historical working at surface above the bulk tonnage target interpreted as leakage above the target. A grab rock chip sample from the historical mine dumps returned rock chip result of 15% Cu, 37g/t Ag, 0.3g/t Au. Refer to Figure 3 showing a plan of Flori's Find prospect including rock chip results and to Figure 4 showing a cross-section.

Although drilling has only been completed on one section to date, soil geochemistry defines a >800m gold soil anomaly (5ppb to 590ppb Au) supporting the continuation of the mineralised zone for at least this length along strike (refer to Figure 3).

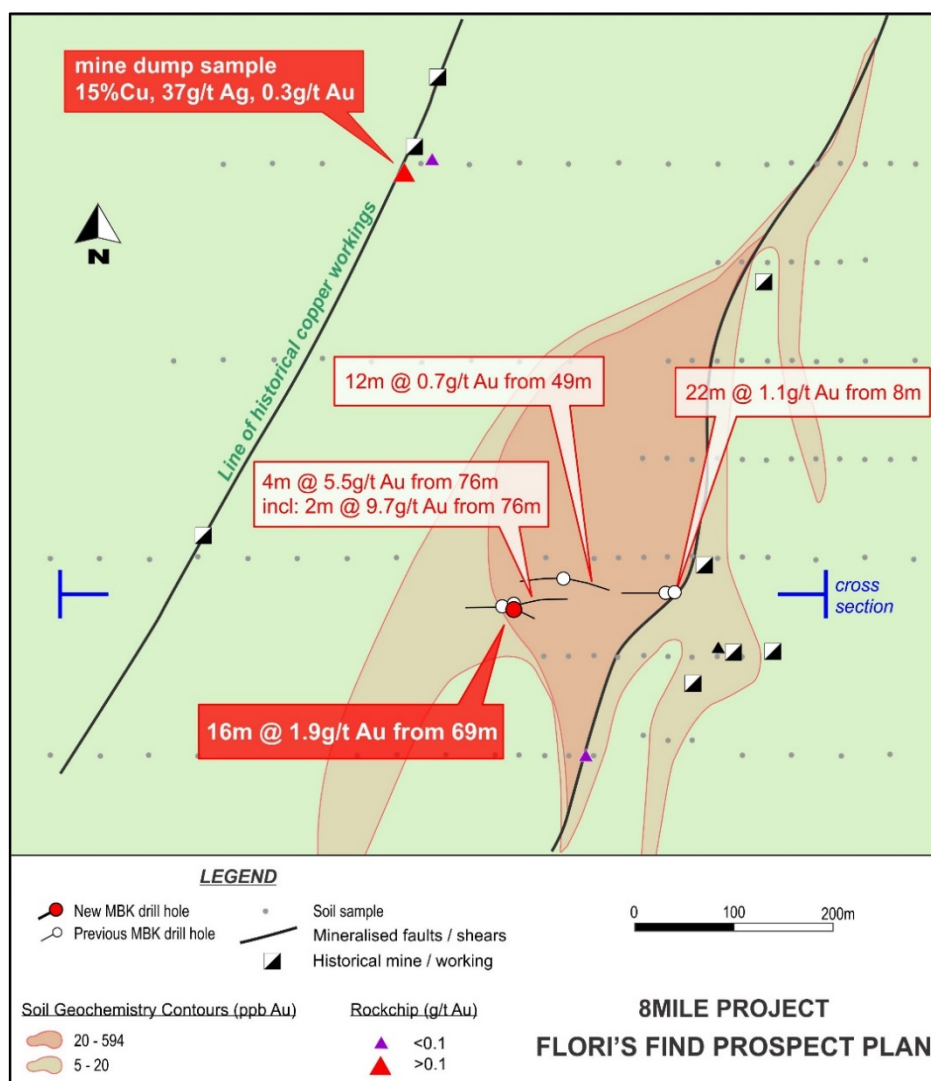


Figure 3: Flori's Find prospect drill plan showing gold soil geochemistry anomaly defining over 600m of strike potential and the location of cross section shown in Figure 4.

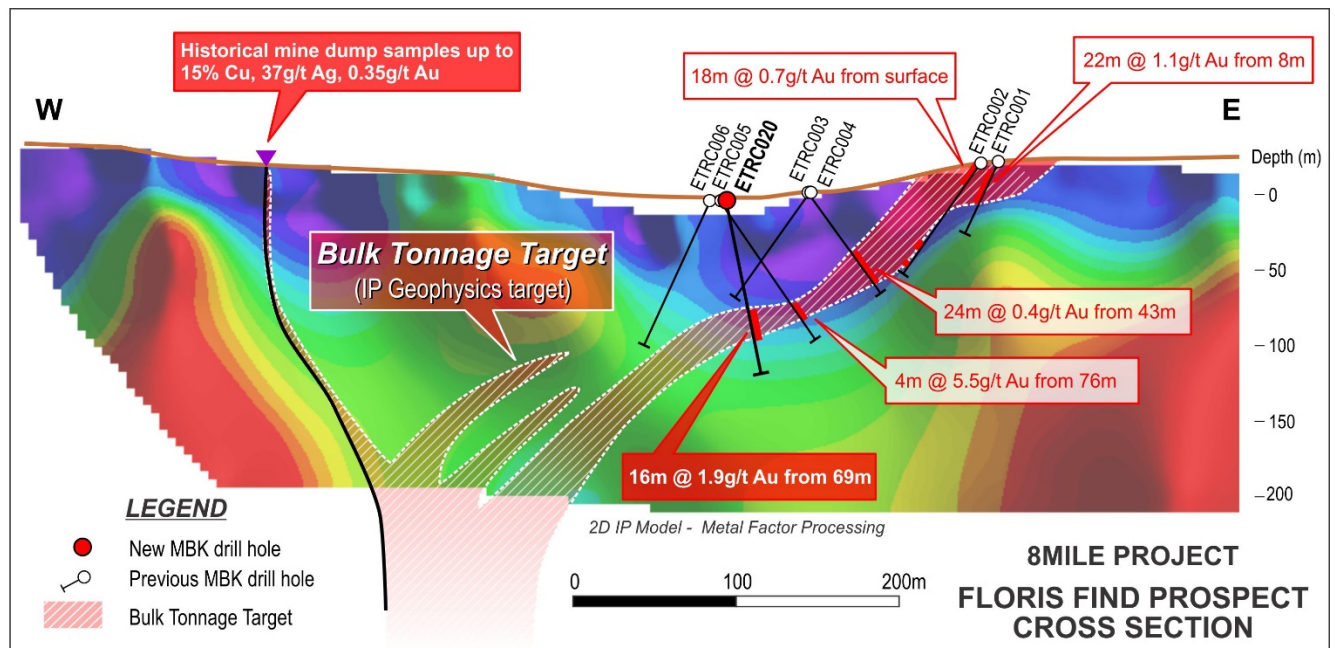


Figure 4: Drill section Floris Find prospect. Refer to Figure 3 showing the location of the drill section.

Perry prospect

The overall geometry of the gold mineralised intrusives appears to have a westerly dip similar to the Floris Find mineralised intrusives with what is interpreted to be local faulting (defined in diamond drilling) offsetting the mineralised intrusive to the immediate west of the initial drilling (refer to Figure 5 showing a drill section).

An important distinction between the two prospects is that the Perry gold mineralisation is associated with anomalous As (\pm Sb) typical of the outer halo of intrusion related gold systems. Importantly, wide intersections such as 31m @ 0.4g/t Au, 23m @ 0.4g/t, and 46m @ 0.3g/t² have the potential for the gold grade to increase with depth to the west (down dip) and to the south, beneath anomalous As-Sb soil geochemistry.

Perry NE prospect

Two RC holes were completed on a new target area (gold soil anomaly) approximately 700m to the north-east of the Perry prospect. Near surface mineralisation intersected, including **6m @ 3.4g/t Au from 4m** (ETRC018), highlighting a new parallel mineralised structure. The mineralisation is associated with an altered intrusive interpreted to dip towards the west (30 to 40 degrees) similar to Perry and Floris Find.

Deeper IP geophysical targets (to the east of the initial drilling) tested in this drilling programme intersected zones of alteration typical of the very outer portions of an intrusion related gold system and were not associated with gold mineralisation.

² MBK ASX Release 23 July 2019

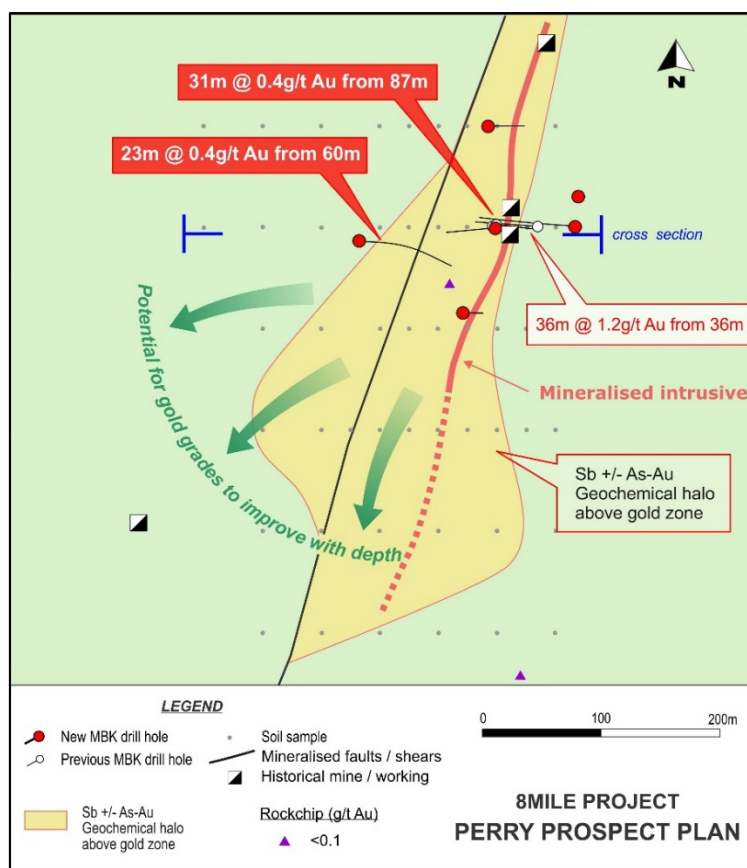


Figure 5: Perry prospect drill plan showing drilling and Sb ± As-Au soil geochemistry interpreted as halo above gold zone

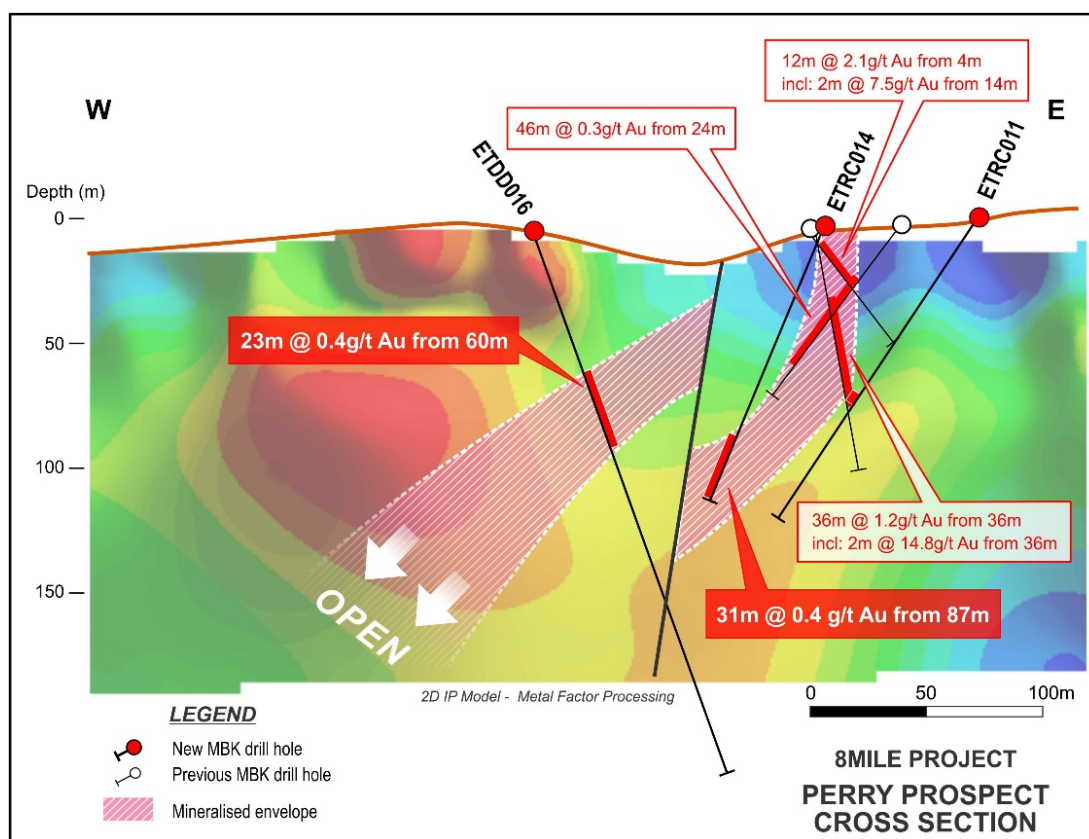


Figure 6: Drill section Perry Prospect. Refer to Figure 5 showing the location of the drill section.

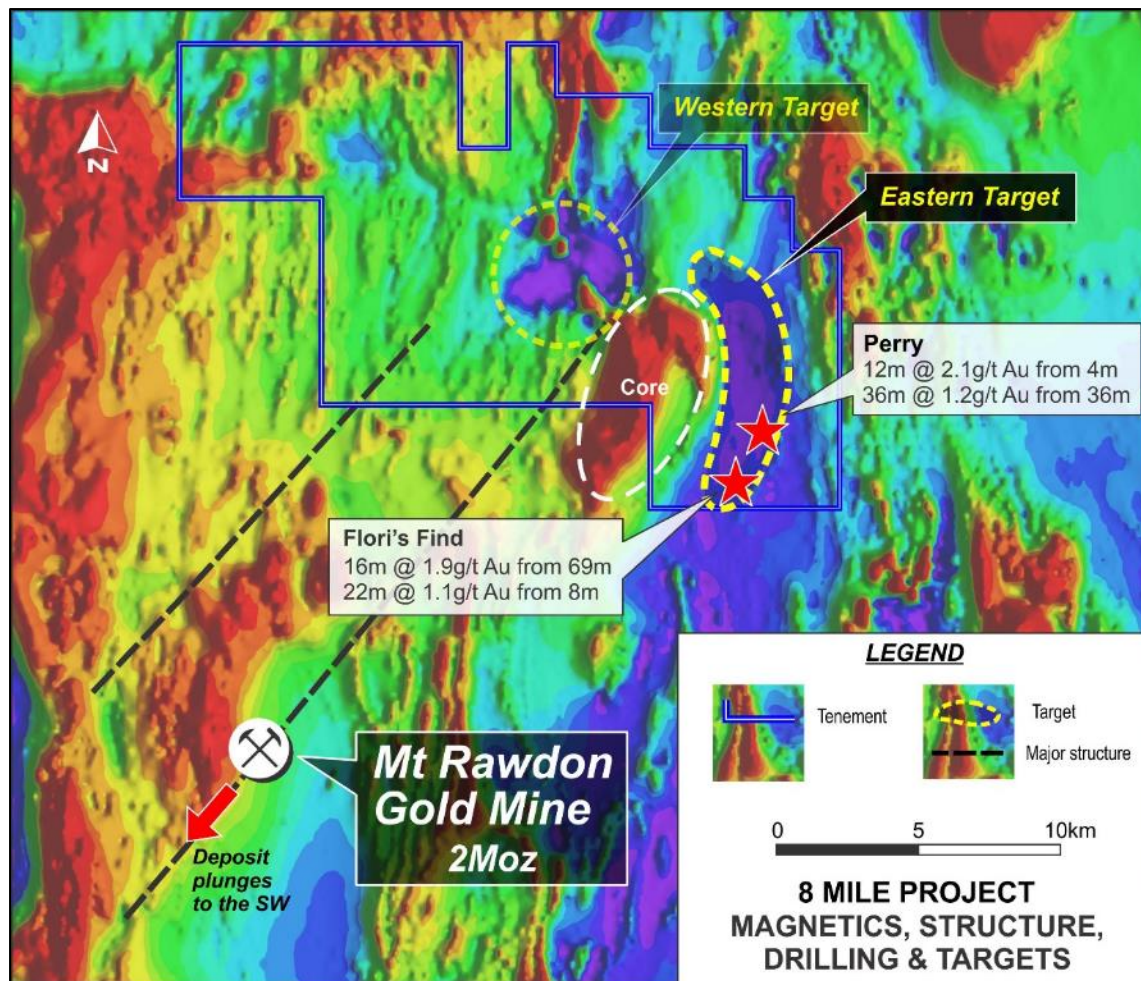


Figure 7: 8 Mile project showing the Eastern target and location of the Mt Rawdon gold mine (2Moz).

8 Mile Project – Forward Programme

The potential for bulk-tonnage style gold mineralisation on the Eastern Target at Flori's Find and Perry prospects has been significantly enhanced with the latest drilling together with an improved understanding of the gold mineralisation geometry. Both prospects are located within the same north-west trending structural corridor more than 2km apart with surface geochemistry supporting a larger interconnected intrusion related gold system more than 3.6km long.

Further drilling at Flori's Find will be focused of the strike extent of the mineralisation associated with the gold in soil geochemical anomaly (5ppb to 590ppb Au). At the Perry prospect further drilling will track the gold mineralisation intersected in the current drilling deeper to the west and south, where better gold grades are interpreted.

Other Activities

While the 8 Mile project is the focus of exploration activities, the Company is also pursuing options to advance the Triumph and Eidsvold projects, including potential Joint Venture arrangements.

Additionally, advanced review and analysis of new growth opportunities through acquisition and corporate transactions is continuing, with the focus on cash-flow generating assets to assist with funding the exploration portfolio.

Table 1 Drill Results

Flori's Find Prospect

	0.7g/t Au cut-off	0.1g/t Au cut-off
ETRC020	16m @ 1.9g/t Au from 69m	19m @ 1.6g/t Au from 67m

Perry Prospect

	0.7g/t Au cut-off	0.1g/t Au cut-off
ETRC011	No Significant Results	No Significant Results
ETDD012	No Significant Results	No Significant Results
ETRC013	No Significant Results	No Significant Results
		31m @ 0.44g/t Au from 87m
ETRC014	2m @ 0.8g/t Au from 93m 6m @ 1.0g/t Au from 105m	
ETRC015	No Significant Results	4m @ 0.2g/t Au from 5m 2m @ 0.1g/t Au from 11m 4m @ 0.1g/t Au from 24m
ETDD016	3m @ 2.2g/t Au from 72m	23m @ 0.4g/t Au from 60m 8m @ 0.2g/t Au from 88m
ETRC017	No Significant Results	4m @ 0.3g/t Au from 26m
ETRC018	6m @ 3.4g/t Au from 4m	6m @ 3.4g/t Au from 4m
ETRC019	No Significant Results	No Significant Results

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About Metal Bank

Metal Bank Limited is an ASX-listed minerals exploration company (ASX: MBK).

Metal Bank's core focus is creating value through a combination of exploration success and quality project acquisition. The company's key projects are the Triumph, Eidsvold, and 8 Mile Gold projects situated in the northern New England Fold Belt of central Queensland, which also hosts the Cracow (3Moz Au), Mt Rawdon (2Moz Au), Mt Morgan (8Moz Au, 0.4Mt Cu) and Gympie (5Moz Au) gold deposits.

The company has an experienced Board and management team that brings regional knowledge, expertise in early stage exploration and development, relevant experience in the mid cap ASX-listed resource sector and a focus on sound corporate governance.

<p>Board of Directors and Management</p> <p>Inés Scotland (Non-Executive Chairman)</p> <p>Tony Schreck (Managing Director)</p> <p>Guy Robertson (Executive Director)</p> <p>Sue-Ann Higgins (Company Secretary)</p> <p>Trevor Wright (Exploration Manager)</p>	<p>Registered Office</p> <p>Metal Bank Limited Suite 506, Level 5 50 Clarence Street Sydney NSW 2000 AUSTRALIA</p> <p>Phone: +61 2 9078 7669 Email: info@metalbank.com.au www.metalbank.com.au</p> <p>Share Registry</p> <p>Automic Registry Services Phone: 1300 288 664 (local) +61 2 9698 5414 (international) Email: hello@automic.com.au Web site: www.automic.com.au</p> <p>Please direct all shareholding enquiries to the share registry.</p>
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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Tony Schreck, who is a Member of The Australasian Institute of Geoscientists. Mr Schreck is an employee of the Company. Mr Schreck 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'. Mr Schreck consents to the inclusion in the report of the matters based on his information in the form and context in which it applies.

The Exploration Targets described in this report are conceptual in nature and there is insufficient information to establish whether further exploration will result in the determination of Mineral Resources. Any resources referred to in this report are not based on estimations of Ore Reserves or Mineral Resources made in accordance with the JORC Code and caution should be exercised in any external technical or economic evaluation.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Reverse circulation (RC) and diamond (DD) drilling was used to obtain samples for geological logging and assaying. The drill holes were sited to test geophysical targets/surface geochemical targets as well as previous drilling results Diamond core was halved with a core saw through zones where alteration and veining was present and sampled at 1m intervals. 1m RC samples were collected via a cyclone mounted rotary splitter for all samples. Where moderate to strong alteration was noted 1m samples were collected. In less altered samples the 1m samples were split to create a 4m composite sample for analysis and the splitter cleaned with compressed air gun after each interval. RC and DD samples were submitted to the laboratory and sample preparation consisted of the drying of the sample, the entire sample being crushed to 70% passing 6mm and pulverized to 85% passing 75 microns in a ring and puck pulveriser. RC samples are assayed for gold by 50g fire assay with AAS finish. Multielement analysis is completed using an ICPAES analysis. Rock chip grab samples were collected from outcrop, float/scree and historical mine dumps. Further processing of Pole-dipole IP data was completed to produce image of Metal Factor. Metal Factor is the ratio of CHARGEABILITY divided by RESISTIVITY and multiplied by a constant which seeks to highlight zones of elevated chargeability and reduced resistivity relative to zones of high chargeability and high resistivity. This processing can be used to highlight potential gold mineralisation in Intrusion related gold systems.
Drilling techniques	<ul style="list-style-type: none"> 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, etc.). 	<ul style="list-style-type: none"> RC drilling used a 5.5" face sampling RC hammer. Diamond drilling was all NQ2 drill diameter (Reflex core orientation system utilized). Diamond holes were completed as tails to extend RC holes.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> For diamond core drilling core recoveries are measured by reconstructing core into continuous runs on an angle iron cradle for orientation marking. An average core recovery of greater than 98% has been achieved. No additional measures were required as core recoveries are deemed to be high and samples considered to be representative. For RC sample recoveries of less than approximately 80% are noted in the geological/sampling log with a visual estimate of the actual recovery. Very few samples were recorded with recoveries of less than 80%. No wet RC samples were recovered. No relationship has been observed between sample recovery and grade.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Geological logging was carried out on all RC chips and DD core. This included lithology, alteration, sulphide percentages and vein percentages. Geological logging of alteration type, alteration intensity, vein type and textures, % of veining, and sulphide composition. For diamond core structure type is recorded along with structural orientation data (alpha and beta measurements) where the drill core is orientated. All RC chip trays and all core trays are photographed. All drill holes are logged in full.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 1m primary RC samples were obtained using a cyclone mounted 87.5%:12.5% riffle splitter. Compressed air was used to clean the splitter after each drill rod. • 4m composite RC samples obtained by manually splitting 1m primary samples with a standalone 87.5%:12.5% riffle splitter. • Duplicated samples were collected in visual ore zones and at a frequency of at least 1 in 20. • Core is sawn in half with one half taken for sampling and the other retained in core trays identified with hole number, metre marks, and the down hole orientation line. Samples are collected from the same side of the core. • A core saw is used for core to provide representative sub-samples. Industry standard sample preparation is conducted under controlled conditions within the laboratory and is considered appropriate for the sample types. • For diamond core no duplicate or quarter core sampling was completed as part of this programme. • QAQC samples (standards / blanks) were submitted at a frequency of at least 1 in 20. Regular reviews of the sampling were carried out by the Exploration Manager to ensure all procedures were followed and best industry practice carried out. Sample sizes and preparation techniques are considered appropriate. • The sample sizes are considered to be appropriate for the nature of mineralisation within the project area. Duplicate RC sampling concentrated on potentially mineralised intervals.
Quality of data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • RC and DD samples were assayed using 50g fire assay for gold which is considered appropriate for this style of mineralisation. Fire assay is considered total assay for gold. • No geophysical tools, spectrometers or handheld XRF instruments have been used to determine assay results for any elements. • Monitoring of results of blanks and standards is conducted regularly. QAQC data is reviewed for bias prior to inclusion in any subsequent Mineral Resource estimate.
Verification of sampling and assaying	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Significant intersections are routinely monitored through review of drill chip and drill core and by site visits by the Exploration Manager. • Data is verified and checked in Micromine software. • No drill holes have been twinned. • Primary data is collected via 'tough book' laptops in the field in self-validating data entry forms. Data is subsequently uploaded into a corporate database for further validation/checking and data management. All original files are stored as a digital record. • No adjustments have been applied to assay data.
Location of data points	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Drill hole collar locations are initially set out (and reported) using a hand held GPS with a location error of +/- 5m. All holes are pegged and will be accurately surveyed (x,y,z) at a later date. • Down hole surveys were completed using a Reflex Ez-Trac digital survey system at a maximum interval of 30m. Measurements were taken 9m back from the RC hammer and at the mid point of a non magnetic stainless steel rod. • All drilling is conducted on the MGA94 Zone 56 grid. • A topographic survey of the project area has not been conducted.

Criteria	JORC Code explanation	Commentary
Data Spacing and distribution	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The drill holes were sited to test surface geochemical targets and were not conducted in a regular grid type pattern. • The current drill hole spacing in some locations is of sufficient density to establish geological and grade continuity appropriate for a Mineral Resource. A mineral resource estimate will be considered once further drilling is completed. • No sample compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • The drill holes were orientated in order to intersect the interpreted mineralisation zones as oblique (perpendicular) as possible.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Samples were stored in sealed polyweave bags on site and transported to the laboratory at regular intervals by MBK staff.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • The sampling techniques are regularly reviewed.

Section 2 – Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The 8 Mile project consists of granted EPM26945 which is 100% owned by Roar Resources Pty Ltd, a wholly owned subsidiary of Metal Bank Limited. A review of environmental maps at the time of application did not identify any significant environmental restricted areas.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Several exploration companies have completed stream sediment sampling over small portions of the tenement application. A lot of this previous exploration data is compiled as part of the Qld government exploration data compilation digital data set. Placer Exploration completed stream, soil, IP geophysics and 14 RC drill holes (960m) on prospects covering the SE of the application area.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> EPM26945 lies on the Mt Perry 1:100,000 map sheet. The style of mineralisation intersected is intrusion related gold mineralisation within the northern New England Orogen.
Drill hole information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 	<ul style="list-style-type: none"> Refer Table 2 below
Data aggregation methods	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> Unless specified otherwise, a nominal 0.7g/t Au lower cut-off has been applied incorporating up to 2m of continuous internal dilution below the reporting cut-off grade to highlight zones of gold mineralisation. Refer Table 1. No metal equivalent values have been used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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 (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> The geometry of the mineralisation is not known in enough detail to determine the true width of the mineralisation. Refer Table 1.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refer to figures contained within this report show the regional location of the drill holes.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All results are presented in figures and tables contained within this report.
Other substantive	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey 	<ul style="list-style-type: none"> Metal Bank has completed reprocessing of all available open file airborne magnetics data which is presents in this report.

exploration data	results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	<ul style="list-style-type: none"> No other material data collected by Metal Bank Limited is presented in this report.
Further Work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. 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. 	<ul style="list-style-type: none"> Further interpretation and review of the data will be completed to plan additional drilling programmes.

Table 2: Drill location information

Hole_ID	E_GDA94	N_GDA94	RL	DIP	AZIM	Hole Type	Depth
ETRC011	393265	7215600	74	-55	270	RC	150
ETDD012	393349	7215600	84	-85	270	RC/DD	237.7
ETRC013	393585	7215600	85	-55	270	RC	145
ETRC014	393200	7215600	67	-70	270	RC	119
ETRC015	393172	7215515	46	-70	90	RC	37
ETDD016	393081	7215586	67	-70	90	RC/DD	250
ETRC017	393192	7215700	54	-60	90	RC	80
ETRC018	393757	7215987	52	-60	320	RC	73
ETRC019	393768	7215976	49	-60	320	RC	139
ETRC020	392144	7213596	64	-80	90	RC	106

GDA94 zone 5