

## Widgie grows Mt Edwards Nickel Resource

Widgie Nickel Limited (ASX: WIN, “Widgie” or “the Company”) is pleased to provide the following update with respect to its flagship Mt Edwards project.

### Highlights

- Widgie adds well-positioned Inco-Boundary deposit to Mt Edwards’ Mineral Resource
- Inco-Boundary contains an Inferred Resource of 464,000t at 1.2% Ni for 5,590t of contained Ni (@ 1% Ni cut-off)
- Total Mt Edwards Project Mineral Resources now stands at 10,684kt at 1.6% Ni for 168,150t of contained Ni

Widgie Nickel Managing Director Steve Norregaard said:

*“It’s very pleasing to see Widgie continue to bolster the Mineral Resource base of Mt Edwards.*

*“Critically, Inco-Boundary is located proximal to other resources in the heart of the Mt Edwards project, making it a highly promising addition to our flagship project, as we move towards being production ready.*

*“The significance of Inco Boundary may well come to the fore in the medium term given the substantial increase in endowment noted when considering a lower cut-off grade with the resource swelling in size to 2.79Mt @ 0.84% Ni at a 0.5% Ni cut-off, in excess of 23,000t of contained nickel. With the higher nickel price outlook and potential for downstream processing increasing payability cut-off grades on all of the Mt Edwards resources may well be able to be reduced.”*

### Inco-Boundary Resource

Following an independent assessment of the Inco-Boundary deposit by Auralia Mining Consulting, this new body of nickel mineralisation has been added to the Mt Edwards resource base.

Modelling of historical reverse circulation (RC) and diamond drilling (DD) carried out at the deposit has resulted in an Inferred resource at the Inco-Boundary deposit of 464,000 tonnes, at a grade of 1.2% nickel, representing 5,590 tonnes of contained nickel.

This increases the Total Resource across Mt Edwards to 10,684,000 tonnes, at 1.6% Ni, for contained nickel of 168,150 tonnes, encompassing both indicated and inferred resources at a 1% cut-off.

The full resource table follows.



Table 1: Mt Edwards Project Mineral Resource Estimate

Deposit	Indicated		Inferred		TOTAL		
	Tonne (kt)	Nickel (%)	Tonne (kt)	Nickel (%)	Tonne (kt)	Nickel (%)	Nickel Tonnes
Widgie 3			626	1.5	626	1.5	9,160
Gillett			1,306	1.7	1,306	1.7	22,500
Widgie Townsite	1,183	1.7	1,293	1.5	2,476	1.6	39,300
Munda			320	2.2	320	2.2	7,140
Mt Edwards 26N			871	1.4	871	1.4	12,400
132N	34	2.9	426	1.9	460	2.0	9,050
Cooke			154	1.3	154	1.3	2,000
Armstrong	526	2.1	107	2.0	633	2.1	13,200
McEwen			1,133	1.4	1,133	1.4	15,340
McEwen Hangingwall			1,916	1.4	1,916	1.4	26,110
Zabel	272	1.9	53	2.0	325	2.0	6,360
Inco Boundary			464	1.2	464	1.2	5,590
<b>TOTAL</b>	<b>2,015</b>	<b>1.9</b>	<b>8,669</b>	<b>1.5</b>	<b>10,684</b>	<b>1.6</b>	<b>168,150</b>

\*Mineral Resource estimates have been rounded to nearest 1,000t, 0.1% Ni and 10t of metal

## Location

The Inco-Boundary deposit is proximal to existing resources on mining leases M15/103 and M15/87 (Figure 1). Striking north-south it is situated 500 metres south of the historic Mt Edwards/26N underground nickel mine and 900m north of the Munda Resource (at surface).

Mining Lease M15/103 is held by Mincor Resources Ltd, with Widgie Nickel's wholly-owned subsidiary Mt Edwards Lithium Pty Ltd retaining nickel rights over the tenement. Mining Lease M15/87 is held by Widgie Gold Pty Ltd, a wholly-owned subsidiary of Auric Mining Ltd, with Mt Edwards Lithium Pty Ltd retaining nickel and lithium rights over this tenement.

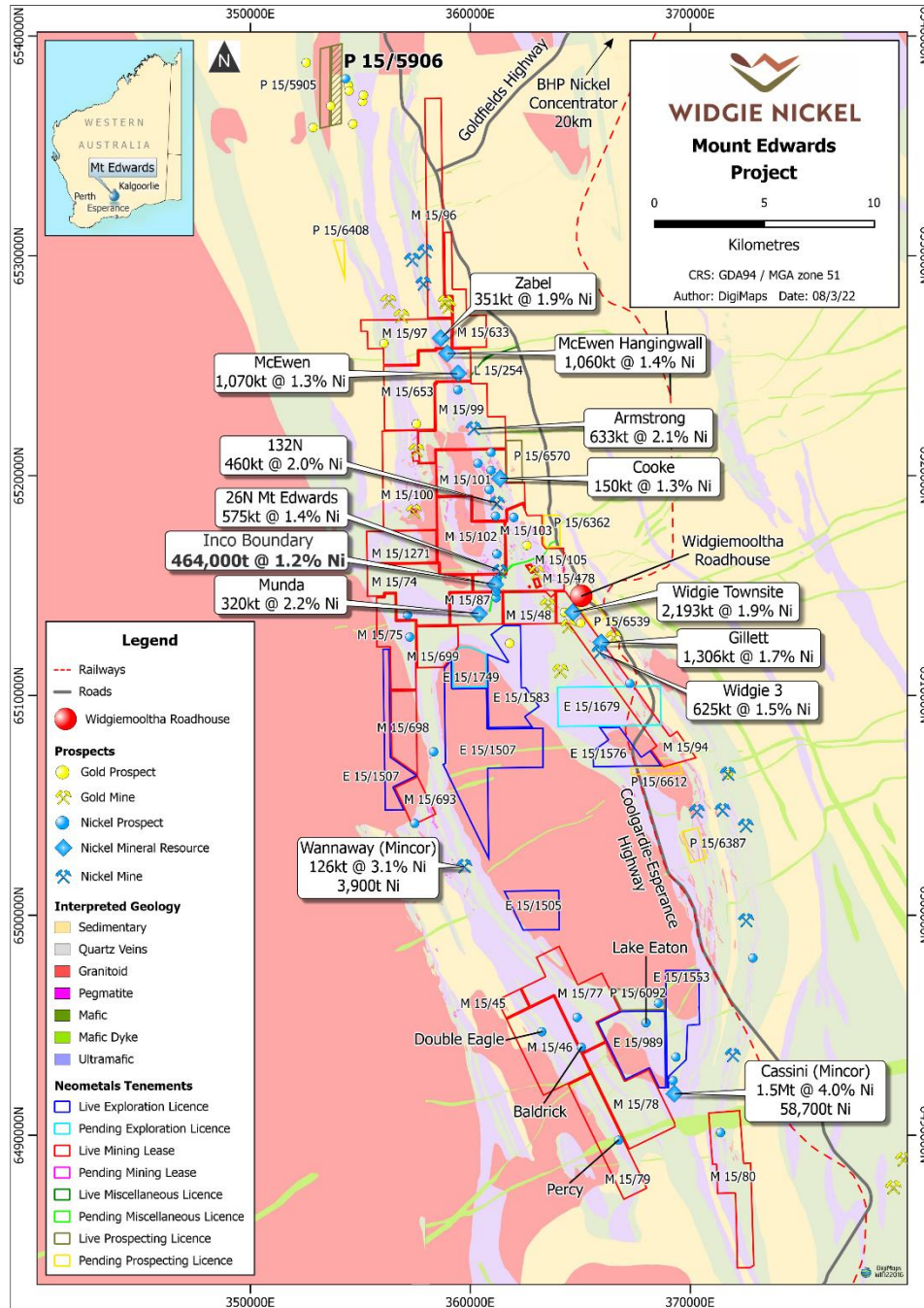


Figure 1 - Location of the Inco-Boundary deposit.

## Exploration History

The Inco-Boundary deposit was discovered by Inco Limited in November 1967, following programs of airborne and ground electromagnetic surveys, Induced Polarisation (IP) surveys and soil sampling. Over the ensuing two years, eight separate nickel sulphide occurrences were identified in the area, of which 26N Mt Edwards was the most significant. Inco-Boundary, previously referred to as the 14N prospect, was one of the nickel sulphide occurrences identified.

Subsequent exploration was conducted by Western Mining Corporation (WMC), Titan Resources, Estrella Resources and Neometals Ltd.



## Geology and Geological Interpretation

The Inco-Boundary deposit occurs on the western limb of the north plunging Mt Edwards anticline, at or near the base of a series of ultramafic flows which overlie a footwall basaltic sequence. The ultramafics range from high MgO to low MgO peridotite and consist of a series of 40-50m thick flows with interflow sediments up to 5m thick.

Drilling has defined a narrow, steep westerly dipping and NNW-plunging zone of nickel sulphide mineralisation. The mineralisation is generally of low grade ( $\leq 1\%$  Ni), although there are a number of higher grade intersections ( $\geq 3\%$  Ni).

## Modelling

Geological modelling was completed using Micromine with block modelling and grade estimation completed using Vulcan.

Mineralised domains were modelled based on elevated nickel grades and proximity to the basal surface at the mafic/ultramafic contact. A nominal cut-off grade of 0.4% Ni was used to model the shapes. This was based on the natural nickel cut-off grade determined from the cumulative log-normal distribution graph.

The mineralisation wireframes were supplied by Widgie Nickel and Auralia was responsible for grade interpolation into these shapes. Auralia constructed a lithological contact surface to represent the mafic/ultramafic contact, based on historic geological mapping and drill logs.

Mineralisation is modelled to extend over an 800m strike length to a depth based on current drilling of 400m. Only sulphide mineralisation has been included in the reported mineral resource.

Figure 2 and 3 illustrate the geological interpretation in long section and cross section.

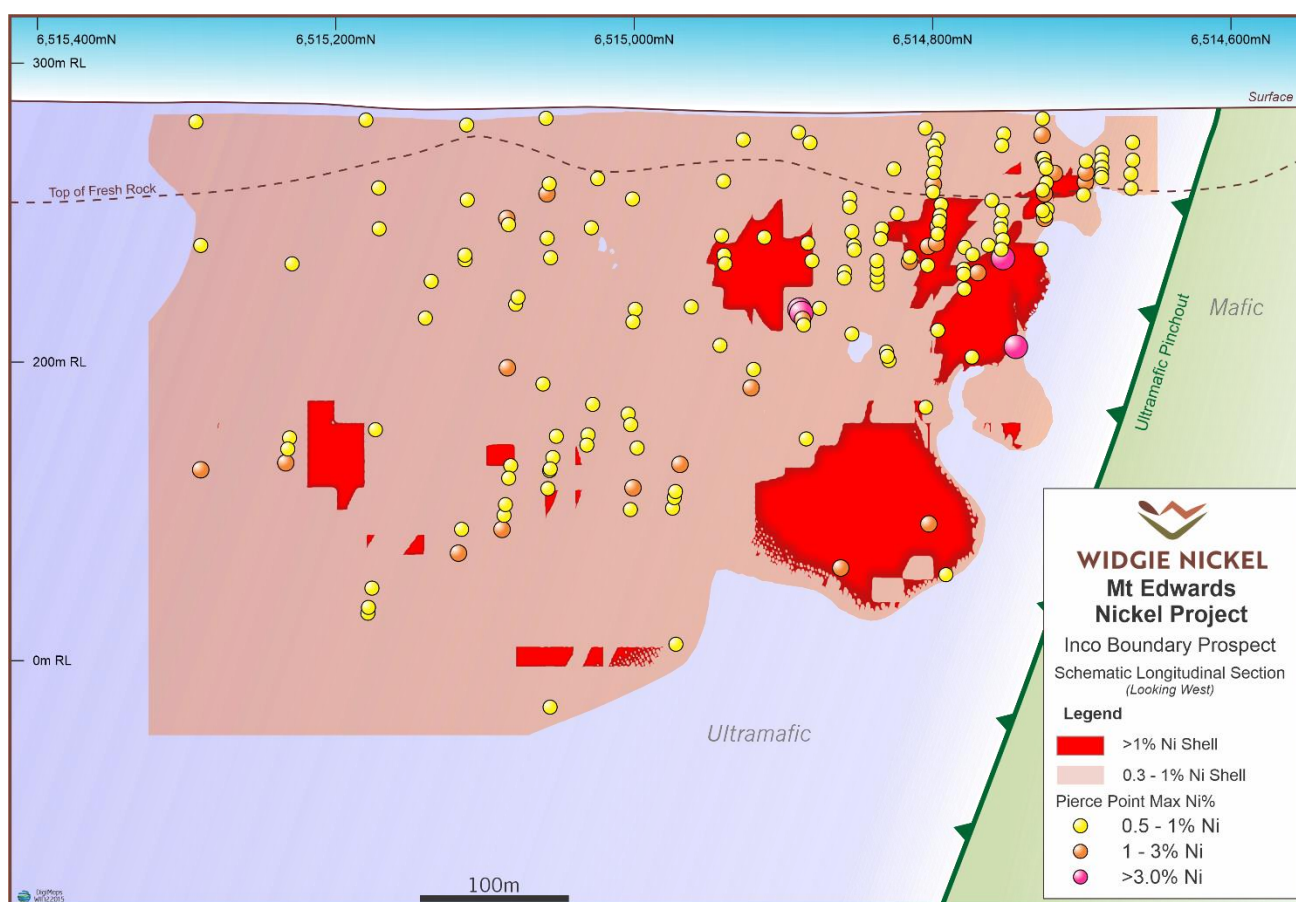


Figure 2: Long-section looking North-East showing Inco-Boundary Modelled Domains

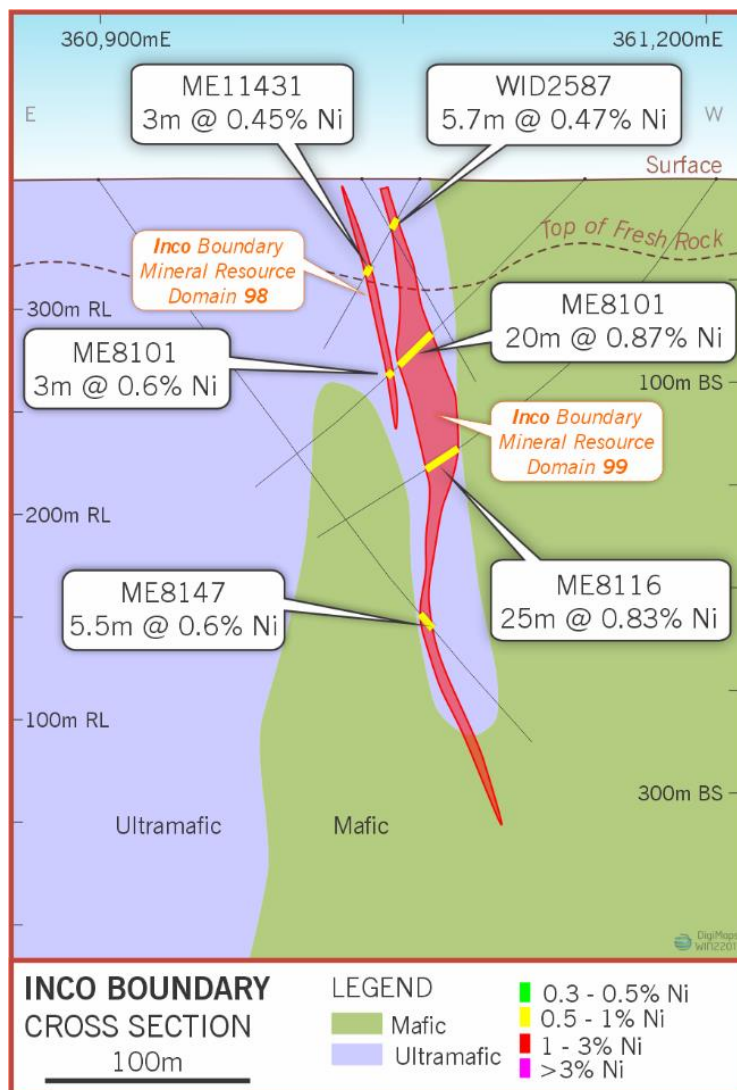


Figure 3: Cross-section showing mineralisation domains- 6,514,800mN

The interpretation was based on a nominal nickel grade only. It was not possible to further define the interpretation into massive, matrix and disseminated sulphides.

Top of fresh rock surface was modelled from the logging codes in drillholes and topographic surface was generated from drillhole collar locations.

**Grade Estimation**

Nickel was estimated in 3 passes using ordinary kriging. Pass 1 was based on the ranges from the variogram model. In pass 2 the search extents were based on the twice the range indicated in the variogram model and for pass 3 the range was four times the variogram model. Search ellipsoids are oriented parallel to mineralisation.

**Model Validation**

Table 1 compares the block model grades with the mean composite grades. The mean composite grade is the mean of all the drill composites within the domain and the block grade is the average block model grade within the domain with no cut-off grade applied. The block grade is for all blocks in the domain regardless of if they are in fresh, transitional or oxides areas.



**Table 2: Block model and composite grades**

	Domain 98	Domain 99
Composite count	212	779
Composite grade	0.61	0.79
Block Grade	0.79	0.79
Blocks:composite ratio	129%	100%

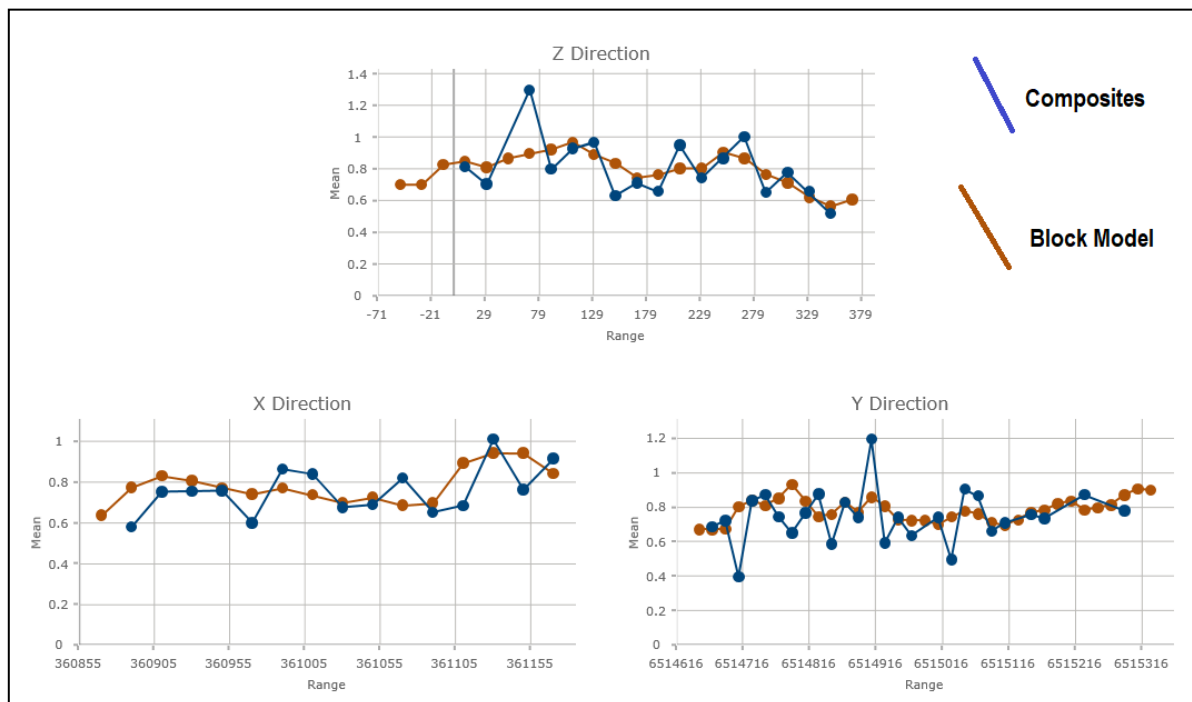
*Includes oxide/transitional and mined areas*

In addition to ordinary kriging, nickel was also estimated with inverse distance squared (ID<sup>2</sup>). A comparison between these two estimation methods reported at a cut-off of 1% and 0.5% Ni is shown in Table 3. Results are shown with no rounding of numbers. There is a very good correlation between the different modelling techniques.

**Table 3: Comparison between ordinary kriged and inverse distance estimation**

1% Ni cut-off	Inverse distance squared			Ordinary kriged		
	Tonnes	Grade	Ni t	Tonnes	Grade	Ni t
Fresh	453,370	1.30	5,912	464,144	1.20	5,588
0.5% Ni cut-off	Tonnes	Grade	Ni t	Tonnes	Grade	Ni t
Fresh	2,790,040	0.84	23,492	2,785,654	0.83	23,037

The swath plot analysis in the following figures indicates that the model represents the underlying composite data. In the graphs in Figure 4 the model grade is represented by the brown line and the composite data by the blue line.



**Figure 4: Swath plots for Nickel**



## Bulk Density

There are no density measurements from the Inco-Boundary deposit. Based on measurement from nearby nickel sulphide deposits the following densities have been applied.

**Table 3: Bulk Density**

Lithology	Density
Fresh Ultramafic Waste	2.9t/m <sup>3</sup>
Fresh Mafic Waste	2.7t/m <sup>3</sup>
Fresh Mineralisation	3.0t/m <sup>3</sup>
Oxide waste and mineralisation	2.0t/m <sup>3</sup>

## Mineral Resource Classification

The Inco-Boundary Mineral Resource has been classified as Inferred. The historic nature of the drilling and the lack of QAQC data and bulk density measurements mean that a higher classification cannot be applied. Mineralisation above the top of fresh rock boundary has not been classified. Until mineralogical and metallurgical test-work has been completed and the viability of processing this material is confirmed it will not be included in the resource estimate.

This is consistent with other recently reported Mineral Resource Estimates in the Widgie Nickel tenements at Widgiemooltha.

## Grade-Tonnage Curve

The reported Mineral Resource metrics are highly sensitive to cut-off grade, as illustrated in Figure 5. Reduction of the cut-off grade to 0.8% Ni more than doubles the contained nickel compared to the reported Mineral Resource. Furthermore, at a cut-off grade of 0.5% Ni, the contained nickel increases more than fourfold.

It is worth noting that the Inco-Boundary deposit is in close proximity to an existing historical underground mine at Mt Edwards 26N (which is less than 400 metres to the northeast) and is less than 900 metres from the existing Mineral Resource at Munda, located to the southwest.

Furthermore, the geometry and thickness of the mineralisation is potentially amendable to a large bulk-tonnage style underground operation.

With further upside in the nickel price, Inco-Boundary represents a medium term opportunity to mine at relatively low capital and operating cost should higher payability or sustained high prices prevail.

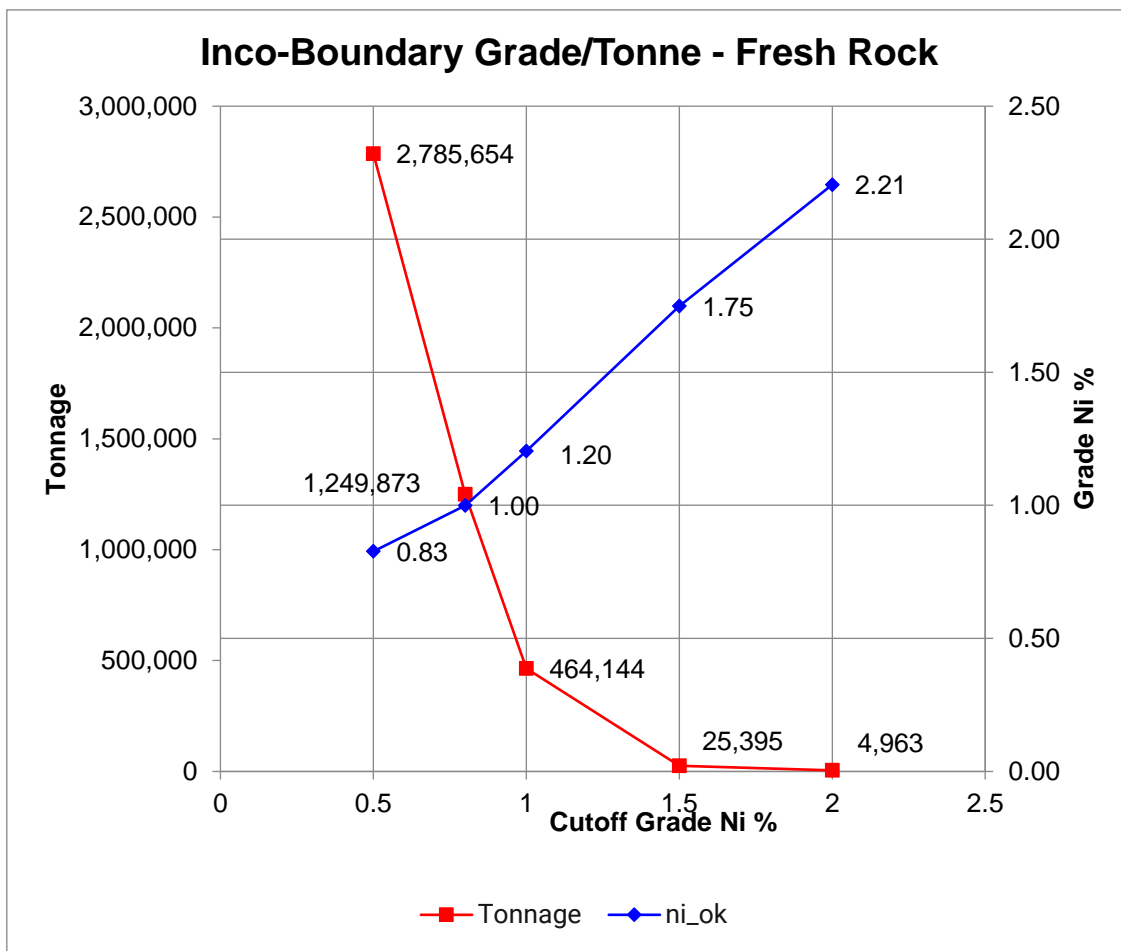


Figure 5 – Grade-Tonnage curve for the Inco-Boundary deposit

**Resource drilling update**

In tandem with Inco-Boundary, Widgie continues to positively progress other initiatives in its inaugural drilling campaign, including extending and infilling mineralisation at the Gillett Resource, and developing the new Gillett West basal contact, which was identified as an additional target for nickel mineralisation.

Initial assays remain on track to be received by the end of the current quarter.

Approved by:

**Board of Widgie Nickel Ltd**

**-ENDS-**

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## Competent Person Statements

*The information in this announcement that relates to exploration results and sampling techniques is based on and fairly represents information and supporting documentation compiled by Mr Don Huntly, who is a full-time employee of Widgie Nickel Limited. Mr Huntly is a Competent Person and a member of the Australian Institute of Geoscientists. Mr Huntly has sufficient experience that 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 Huntly consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*The information in this report that relates to the Inco Boundary Mineral Resource is based on, and fairly represents, information and supporting documentation compiled by Richard Maddocks; MSc in Mineral Economics, BAppSc in Applied Geology and Grad Dip in Applied Finance and Investment. Mr Maddocks is a consultant to Auralia Mining Consulting and is a Fellow of the Australasian Institute of Mining and Metallurgy (member no. 111714) with over 30 years of experience. Mr. Maddocks 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 JORC Code. Mr. Maddocks consents to the inclusion in this report of the matters based on his information in the form and content in which it appears.*



## Appendix 1: JORC Table 1

<b>Section 1 Sampling Techniques and Data</b>		
<b>Criteria</b>	<b>JORC Code Explanation</b>	<b>Commentary</b>
<b>Sampling techniques</b>	<p><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></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>Drilling is all historic in nature. Sampling techniques are not known for this drilling as it has not been documented.</p>
<b>Drilling Techniques</b>	<p><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, etc).</i></p>	<p>The Inco-Boundary Mineral Resource is based on diamond core and RC drilling techniques.</p> <p>A total of 270 drill holes totalling 32,209m have been drilled into the deposit area. 95 diamond core holes (23,176m) have been drilled. Some hole types are not known, based on the depths of these holes they have been assumed to be RC.</p> <p>Of the 270 holes, only 7 have been drilled in the past 20 years. Most (229) were drilled in the 1960's and 1970's and there are few details of this drilling documented. WMC drilled 33 holes in the mid-1990's with few documented details.</p> <p>No RAB, Auger or aircore holes have been used in the Mineral Resource estimation.</p>
<b>Drill Sample Recovery</b>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p>	<p>Sample recovery of drilling was not recorded.</p>



<b>Section 1 Sampling Techniques and Data</b>		
	<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>	
<b>Logging</b>	<p><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></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	All drill holes have been geologically logged for lithology and weathering has been logged for drill holes from surface.
<b>Sub-sampling techniques and sample preparation</b>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p>	Sub-sampling and sample preparation techniques were not recorded.
<b>Quality of assay data and laboratory tests</b>	<p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><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></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	Quality of assay data and laboratory tests was not recorded.



<b>Section 1 Sampling Techniques and Data</b>		
<p><b>Quality of assay data and laboratory tests cont.</b></p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><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></p> <p><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></p>	<p>Quality of assay data was not recorded.</p>
<p><b>Verification of sampling and assaying</b></p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes</i></p> <p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>Discuss any adjustment to assay data</i></p>	<p>No validation of assaying and sampling has been possible.</p>
<p><b>Location of data points</b></p>	<p><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></p> <p><i>Specification of the grid system used</i></p> <p><i>Quality and adequacy of topographic control</i></p>	<p>MGA94_51S is the grid system used in this program.</p> <p>Historic survey methods are not known but data was originally recorded in local grids that have been converted to current MGA data. This conversion may have introduced some small errors.</p> <p>Most holes have not been down-hole surveyed.</p>
<p><b>Data spacing and distribution</b></p>	<p><i>Data spacing for reporting of Exploration Results</i></p> <p><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></p> <p><i>Whether sample compositing has been applied</i></p>	<p>Drilling has been completed on 30m sections along strike of mineralisation.</p>
<p><b>Orientation of data in relation to geological structure</b></p>	<p><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></p> <p><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>	<p>Drilling has generally been oriented perpendicular to strike at dips from -45 to -90 degrees. Intersections are generally not true lengths but show some exaggeration due to the near vertical nature of the mineralisation. There is no significant bias introduced due to drilling orientation.</p>



## Section 1 Sampling Techniques and Data

<b>Sample security</b>	<i>The measures taken to ensure sample security</i>	Historic security measures are not known.
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## Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<p><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></p> <p><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></p>	The Inco-Boundary Nickel Deposit straddles the boundary between tenements M15/87 and M15/103 in Western Australia. M15/87 is held by Widgie Gold Pty Ltd, a wholly-owned subsidiary of Auric Mining Ltd, with Widgie Nickel Ltd retaining nickel and lithium mineral rights via a wholly-owned subsidiary Mt Edwards Lithium Pty Ltd. M15/103 is held by Mincor Resources NL, with Mt Edwards Lithium Pty Ltd retaining nickel rights over the tenement.
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The project area has a long history of exploration and mining and has been explored for nickel since the 1960s, initially by INCO in the 1960's and then Western Mining Corporation from the early 1980's. Numerous companies have taken varying interests in the project area since this time including Titan Resources, Estrella Resources and Neometals Ltd.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Inco-Boundary deposit occurs on the western limb of the north plunging Mt Edwards anticline, at or near the base of a series of ultramafic flows which overlie a footwall basaltic sequence. The ultramafics range from high MgO to low MgO peridotite and consist of a series of 40-50m thick flows with interflow sediments up to 5m thick.</p> <p>Drilling defines a fairly narrow, steep westerly dipping and NNW-plunging zone of sulphide nickel mineralisation. The mineralisation is generally of low grade, although there are a number of higher grade intersections.</p>
<b>Drill hole information</b>	<p><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></p> <p><i>easting and northing of the drill hole collar</i></p> <p><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></p>	Relevant drill hole information has been tabled in this report including hole ID, drill type, drill collar location, elevation, drilled depth, azimuth, and dip.



## Section 2 Reporting of Exploration Results

	<p><i>dip and azimuth of the hole</i></p> <p><i>down hole length and interception depth</i></p> <p><i>hole length.</i></p> <p><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></p>	
<b>Data aggregation methods</b>	<p><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></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	Reported intersections are length weighted average nickel grades within the modelled mineralised domains.
<b>Relationship between mineralisation widths and intercept lengths</b>	<p><i>These relationships are particularly important in the reporting of Exploration Results</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><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></p>	<p>Nickel mineralisation is hosted in the ultramafic rock unit close to the metabasalt contact zones.</p> <p>All drilling is angled to best intercept the favourable contact zones between ultramafic rock and metabasalt rock units to test for true widths of mineralisation.</p> <p>Due to the steep orientation of the mineralised zones there will be minor exaggeration of the width of intercepts reported. Drill intersections are reported as down hole lengths.</p>
<b>Diagrams</b>	<p><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></p>	Appropriate maps, sections and tables are included in the body of this report
<b>Balanced reporting</b>	<p><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></p>	All material, relevant geological data and information has been disclosed with reporting considered balanced by the Competent Person.
<b>Other substantive exploration data</b>	<p><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></p>	No further exploration data has been collected at this stage.



## Section 2 Reporting of Exploration Results

<p><b>Further work</b></p>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or large scale step out drilling.</i></p> <p><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></p>	<p>Further drilling is recommended to test the potential down plunge extents and infill areas for nickel mineralisation</p>
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## Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code Explanation	Commentary
<p><b>Database integrity</b></p>	<p><i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i></p> <p><i>Data validation procedures used.</i></p>	<p>The database is an accumulation of exploration results by several companies. Data was inspected for errors. No obvious errors were found. Drillhole locations, downhole surveys, geology and assays all corresponded to expected locations.</p>
<p><b>Site visits</b></p>	<p><i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.</i></p>	<p>The competent person has visited the site. An inspection of the site was conducted on 17 March 2020.</p>
<p><b>Geological interpretation</b></p>	<p><i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i></p> <p><i>Nature of the data used and of any assumptions made.</i></p> <p><i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i></p> <p><i>The use of geology in guiding and controlling Mineral Resource estimation.</i></p> <p><i>The factors affecting continuity both of grade and geology.</i></p>	<p>There are sufficient drill intersections through the mineralisation and geology to be confident of the geological interpretation. These types of nickel deposits have been mined in the Kambalda/Widgiemooltha region for many years and the geology is well documented.</p> <p>The basal contact of the ultramafic overlying mafics has been accurately located through many drill hole intersections. The nickel enriched base of the ultramafics, and enriched zones in the hanging wall of the ultramafic, has been accurately determined through drill intersections.</p> <p>The basal contact corresponds closely with the higher-grade nickel mineralisation.</p>
	<p><i>The extent and variability of the Mineral Resource expressed as length (along</i></p>	<p>The modelled deposit has a strike extent of 800m. The deepest part of the mineralised</p>



### Section 3 Estimation and Reporting of Mineral Resources

<p><b>Dimensions</b></p>	<p><i>strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i></p>	<p>domain is about 400m below surface. The mineralised zone is from about 1m to 20m wide.</p>
<p><b>Estimation and modelling techniques</b></p>	<p><i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domains, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i></p> <p><i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i></p> <p><i>The assumptions made regarding recovery of by-products.</i></p> <p><i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i></p> <p><i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i></p> <p><i>Any assumptions behind modelling of selective mining units.</i></p> <p><i>Any assumptions about correlation between variables.</i></p> <p><i>Description of how the geological interpretation was used to control the resource estimates.</i></p> <p><i>Discussion of basis for using or not using grade cutting or capping.</i></p> <p><i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i></p>	<p>The estimation for nickel was done using ordinary kriging. Two mineralised domains were estimated representing the basal accumulation of nickel bearing sulphides.</p> <p>Lower levels of nickel mineralisation were generally not included however sometimes for continuity of domain modelling lower grade intersections were included.</p> <p>The mineral resource was estimated using Vulcan 2020.4.</p> <p>Composites were modelled at 1m intervals to reflect the dominant sample intervals in the database. The block size was 5mX, 10mY, 5mZ. A sub-block size of 1.25mX, 1.25mY, 1.25mZ was used to accurately model the narrow mineralisation horizon. The parent block size was used in grade estimation.</p> <p>The search directions were based on the orientation of the mineralised horizons. Search dimensions were based on the model variogram ranges. With dimension twice the model ranges to ensure all blocks within the domains were estimated.</p> <p>No assumptions were made on correlation of variables. A top cut of 3% nickel was applied to composite data.</p>
<p><b>Moisture</b></p>	<p><i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i></p>	<p>Estimates are on a dry tonne basis</p>





### Section 3 Estimation and Reporting of Mineral Resources

<b>Cut-off parameters</b>	<i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i>	The cut-off grade of 1% Ni used for reporting corresponds to a potential mining cut-off grade appropriate for anticipated mining methods.
<b>Mining factors or assumptions</b>	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	No mining factors have been implicitly used in the model.
<b>Metallurgical factors or assumptions</b>	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous.</i>	No metallurgical factors have been assumed however the oxide and transitional zones require additional mineralogical and metallurgical test-work to establish the nature and occurrence of nickel mineral species. For this reason only fresh mineralisation has been included in the reported Mineral Resource.
<b>Environmental factors or assumptions</b>	<i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i>	No environmental factors or assumptions were used in the modelling.
<b>Bulk density</b>	<i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i>  <i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences</i>	Bulk density within the deposit was assumed based on other deposits in the Widgiemooltha region  Transitional/oxide material was assigned a density of 2.0. Fresh Mafic waste 2.7 and ultramafic waste 2.9. Mineralised fresh material was assigned 3.0t/m <sup>3</sup> .



### Section 3 Estimation and Reporting of Mineral Resources

	<p><i>between rock and alteration zones within the deposit.</i></p>	
	<p><i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i></p>	
<b>Classification</b>	<p><i>The basis for the classification of the Mineral Resources into varying confidence categories.</i></p> <p><i>Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data.</i></p> <p><i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i></p>	<p>The Mt Edwards Mineral Resource has been classified as Inferred. Oxide and transition material was not classified. The main criteria used for classifying inferred material was lack of data for drill type, QAQC data and bulk density. This classification reflects the Competent Person's view of the deposit.</p>
<b>Audits or reviews</b>	<p><i>The results of any audits or reviews of Mineral Resource estimates</i></p>	<p>Auralia Mining Consulting are independent of Widgie Nickel.</p>
<b>Discussion of relative accuracy/ confidence</b>	<p><i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i></p> <p><i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i></p> <p><i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i></p>	<p>This Mineral Resource Estimate represents a global estimate of Mineral Resources at Inco-Boundary. The stated tonnages and grade reflect the geological interpretation and the categorisation of the mineral resource estimate reflects the relative confidence and accuracy.</p>



## APPENDIX 2: DRILLHOLES USED IN ESTIMATE

Hole	Hole Type	East MGA94_51S	North MGA94_51S	RL	Depth	Dip	Azimuth	Company	Year	Lease
DDM4	DD	360982.49	6514628.72	363.05	256.95	-50	89.53	Anaconda	1972	M15/87
DDM7	DD	360892.04	6514684.97	362.89	320.25	-50	86.53	Anaconda	1972	M15/87
HH512	UNK	361088.99	6514445.63	366.92	76.2	-60	89.53	Anaconda	1970	M15/87
HH513	UNK	361114	6514444.84	368.65	57.91	-60	89.53	Anaconda	1970	M15/87
HH514	UNK	361040.99	6514447.23	365.85	68.28	-60	89.53	Anaconda	1970	M15/87
HH515	UNK	360981.04	6514441.74	366.48	60.96	-60	89.53	Anaconda	1970	M15/87
HH516	UNK	361139.99	6514445.05	370.25	55.78	-60	89.53	Anaconda	1970	M15/87
HH517	UNK	361041.71	6514723.2	363.74	46.33	-60	89.53	Anaconda	1970	M15/103
HH518	UNK	361058.71	6514722.34	364.66	57.29	-60	89.53	Anaconda	1970	M15/103
HH519	UNK	361093.74	6514718.63	365.46	57.3	-60	89.53	Anaconda	1970	M15/103
HH520	UNK	361070.45	6514511.47	366.21	60.05	-60	89.53	Anaconda	1970	M15/87
HH527	UNK	361147.96	6514569.1	366.64	29.87	-60	89.53	Anaconda	1970	M15/87
HH528	UNK	361128.98	6514567.94	366.72	29.87	-60	89.53	Anaconda	1970	M15/87
HH529	UNK	361108.96	6514569.78	366.81	49.07	-60	89.53	Anaconda	1970	M15/87
HH560	UNK	361180.93	6514693.36	364.84	58.67	-60	269.53	Anaconda	1970	M15/87
HH561	UNK	361207.85	6514703.58	365.26	32.61	-60	89.53	Anaconda	1970	M15/87
HH562	UNK	361155.93	6514694.15	364.6	46.33	-60	269.53	Anaconda	1970	M15/87
ME10705	DD	360889.08	6514823.12	363.89	403.85	-55	80.53	INCO	1971	M15/103
ME10706	DD	360850.65	6515063.88	363.89	242	-55	80.53	INCO	1971	M15/103
ME10708	DD	360867.61	6514943.13	363.89	363.92	-60	80.53	INCO	1971	M15/103
ME10711	DD	360816.08	6515058.14	363.89	366.06	-60	80.53	INCO	1971	M15/103
ME10712	DD	361272.83	6514763.28	357.89	263.35	-45	260.53	INCO	1971	M15/103
ME10715	DD	360722.52	6515258.9	364.89	359.97	-55	80.53	INCO	1971	M15/103
ME10717	DD	361038.87	6514786.21	362.89	133.05	-50	80.53	INCO	1971	M15/103
ME10719	DD	360892.2	6515008.99	362.89	198.41	-50	80.53	INCO	1971	M15/103
ME10720	DD	360876.52	6514759.25	363.89	535.31	-60	80.53	INCO	1971	M15/103
ME10722	DD	360767.02	6514957.31	366.89	484.63	-60	70.53	INCO	1971	M15/103
ME10722W1	DD	360767.02	6514957.31	366.89	602.28	-60	70.53	INCO	1971	M15/103
ME10723	DD	360983.77	6514900.32	360.89	134.41	-45	80.53	INCO	1971	M15/103
ME10724	DD	361422.27	6515189.7	374.89	329.48	-55	260.53	INCO	1971	M15/103
ME10726	DD	360866.64	6515004.75	363.89	294.44	-55	80.53	INCO	1971	M15/103
ME10727	DD	360908.2	6514949.86	362.89	220.07	-50	80.53	INCO	1971	M15/103
ME10729	DD	360933.51	6514892.29	361.89	256.03	-55	80.53	INCO	1971	M15/103
ME10730	DD	361379.54	6514781.01	356.89	305.41	-55	260.53	INCO	1971	M15/103
ME10733	DD	360881.8	6514883.7	363.89	443.18	-60	80.53	INCO	1971	M15/103
ME10734	DD	361219.06	6514847.04	358.89	231.65	-50	260.53	INCO	1971	M15/103
ME10735	DD	361348.99	6514806.82	357.89	113.08	-60	80.53	INCO	1971	M15/103
ME10736	DD	361337.27	6514804.88	357.89	287.42	-55	260.53	INCO	1971	M15/103
ME11431	DD	361070.48	6514884.14	359.89	91.44	-60	260.53	INCO	1971	M15/103
ME5841	DD	361137.17	6515324.3	372.89	242.01	-45	80.53	INCO	1969	M15/103
ME5851	DD	361166.37	6515208.99	365.89	243.84	-50	80.53	INCO	1969	M15/103
ME5852	DD	361087.07	6515072.25	364.89	260.6	-45	260.53	INCO	1969	M15/103
ME5855	DD	361117.58	6515355.43	369.18	302.36	-45	80.53	INCO	1969	M15/103
ME5859	DD	360853.92	6515157.1	363.89	187.76	-42.5	80.53	INCO	1971	M15/103
ME5862	DD	361116.11	6514953.5	360.89	211.84	-45	260.53	INCO	1969	M15/103



Hole	Hole Type	East MGA94_51S	North MGA94_51S	RL	Depth	Dip	Azimuth	Company	Year	Lease
ME5863	DD	360873.68	6515036.81	362.89	249.63	-52	80.53	INCO	1969	M15/103
ME5864	DD	361118.49	6515264.48	367.89	301.75	-45	80.53	INCO	1969	M15/103
ME5865	DD	361089.3	6515319.8	367.08	72.87	-57	80.53	INCO	1969	M15/103
ME5868	DD	361085.83	6515318.94	370.89	361.19	-57	80.53	INCO	1969	M15/103
ME5870	DD	361061.21	6515129.74	365.89	243.84	-45	260.53	INCO	1969	M15/103
ME5871	DD	361105.23	6515013.48	361.89	235.61	-45	260.53	INCO	1969	M15/103
ME5888	DD	360826.88	6515214.44	363.89	212.75	-45	80.53	INCO	1970	M15/103
ME5889	DD	360751.79	6515140.14	364.89	346.86	-45	80.53	INCO	1970	M15/103
ME5897	DD	360804	6515024	373.89	327.66	-55	80.53	INCO	1970	M15/103
ME5897W1	DD	360804	6515024	373.89	320.95	-55	80.53	INCO	1970	M15/103
ME5897W2	DD	360804	6515024	373.89	352.96	-55	80.53	INCO	1970	M15/103
ME6016	RDH	360956.89	6515112.41	369.89	64.01	-90	0	INCO	1969	M15/103
ME6017	RDH	360941.85	6515109.92	366.89	64.01	-90	0	INCO	1969	M15/103
ME6018	RDH	361062.11	6515129.89	365.89	15.24	-90	0	INCO	1969	M15/103
ME6019	RDH	361077.14	6515132.39	366.89	16.76	-90	0	INCO	1969	M15/103
ME6020	RDH	361092.17	6515134.88	366.89	16.76	-90	0	INCO	1969	M15/103
ME6021	RDH	361107.21	6515137.37	366.89	16.76	-90	0	INCO	1969	M15/103
ME6022	RDH	361122.23	6515139.88	366.89	16.76	-90	0	INCO	1969	M15/103
ME6023	RDH	361137.27	6515142.37	366.89	15.24	-90	0	INCO	1969	M15/103
ME6037	RDH	361137.38	6515327.75	372.89	62.48	-90	0	INCO	1969	M15/103
ME6038	RDH	361152.41	6515330.24	369.89	59.44	-90	0	INCO	1969	M15/103
ME6039	RDH	361167.44	6515332.74	370.89	67.06	-90	0	INCO	1969	M15/103
ME6040	RDH	361122.34	6515325.25	368.39	67.06	-90	0	INCO	1969	M15/103
ME6041	RDH	361182.47	6515335.23	371.89	64.01	-90	0	INCO	1969	M15/103
ME6042	RDH	361197.5	6515337.73	372.89	57.91	-90	0	INCO	1969	M15/103
ME6043	RDH	361212.54	6515340.23	373.89	60.96	-90	0	INCO	1969	M15/103
ME6044	RDH	361227.57	6515342.72	374.89	16.76	-90	0	INCO	1969	M15/103
ME6045	RDH	361242.6	6515345.22	374.89	19.81	-90	0	INCO	1969	M15/103
ME6046	RDH	361177.42	6515272.61	368.89	51.82	-90	0	INCO	1969	M15/103
ME6047	RDH	361192.46	6515275.11	368.89	51.82	-90	0	INCO	1969	M15/103
ME6048	RDH	361207.48	6515277.61	368.89	64.01	-90	0	INCO	1969	M15/103
ME6049	RDH	361222.52	6515280.1	368.89	51.82	-90	0	INCO	1969	M15/103
ME6050	RDH	361237.55	6515282.59	369.89	51.82	-90	0	INCO	1969	M15/103
ME6061	RDH	361252.59	6515285.1	370	67.06	-90	0	INCO	1969	M15/103
ME6062	RDH	361217.47	6515217.48	366.89	48.77	-90	0	INCO	1969	M15/103
ME6063	RDH	361232.51	6515219.97	366.89	51.82	-90	0	INCO	1969	M15/103
ME6064	RDH	361247.53	6515222.47	366.89	18.29	-90	0	INCO	1969	M15/103
ME6065	RDH	361262.57	6515224.97	368.89	45.72	-90	0	INCO	1969	M15/103
ME6066	RDH	361277.6	6515227.46	368.79	54.86	-90	0	INCO	1969	M15/103
ME6067	RDH	361292.63	6515229.96	368.89	56.39	-90	0	INCO	1969	M15/103
ME6068	RDH	361307.66	6515232.46	369.69	57.91	-90	0	INCO	1969	M15/103
ME6069	RDH	361257.52	6515162.34	365.89	53.34	-90	0	INCO	1969	M15/103
ME6080	RDH	361272.56	6515164.84	370.69	28.96	-90	0	INCO	1969	M15/103
ME6081	RDH	361287.59	6515167.33	371.09	25.91	-90	0	INCO	1969	M15/103
ME6082	RDH	361302.61	6515169.83	370.89	48.77	-90	0	INCO	1969	M15/103
ME6083	RDH	361317.65	6515172.33	369.39	28.96	-90	0	INCO	1969	M15/103



Hole	Hole Type	East MGA94_51S	North MGA94_51S	RL	Depth	Dip	Azimuth	Company	Year	Lease
ME6084	RDH	361257.63	6515347.71	374.89	47.24	-90	0	INCO	1969	M15/103
ME6085	RDH	361272.66	6515350.21	370.69	50.29	-90	0	INCO	1969	M15/103
ME6224	RDH	361017.01	6515122.4	365.89	39.62	-90	0	INCO	1969	M15/103
ME6225	RDH	361032.05	6515124.89	364.89	28.96	-90	0	INCO	1969	M15/103
ME6226	RDH	361047.08	6515127.4	365.89	19.81	-90	0	INCO	1969	M15/103
ME6227	RDH	361239.46	6515122.27	364.89	56.39	-90	0	INCO	1969	M15/103
ME6228	RDH	361147.26	6515082.24	364.89	38.1	-90	0	INCO	1969	M15/103
ME6229	RDH	361162.28	6515084.75	364.89	32	-90	0	INCO	1969	M15/103
ME6230	RDH	361177.32	6515087.24	365.39	45.72	-90	0	INCO	1969	M15/103
ME6231	RDH	360996.94	6515057.28	369.89	60.96	-90	0	INCO	1969	M15/103
ME6232	RDH	360981.9	6515054.79	368.89	57.91	-90	0	INCO	1969	M15/103
ME6233	RDH	360966.88	6515052.29	366.89	56.39	-90	0	INCO	1969	M15/103
ME6234	RDH	361011.97	6515059.78	367.89	64.01	-90	0	INCO	1969	M15/103
ME6235	RDH	361027	6515062.27	366.89	39.62	-90	0	INCO	1969	M15/103
ME6268	RDH	361044.07	6515126.89	365.89	39.62	-90	0	INCO	1969	M15/103
ME6269	RDH	361170.4	6515086.09	364.89	54.86	-90	0	INCO	1969	M15/103
ME6272	RDH	361067.05	6515007.14	363.89	88.39	-60	260.53	INCO	1969	M15/103
ME6277	RDH	360967.95	6515176.04	364.89	60.96	-60	260.53	INCO	1969	M15/103
ME6278	RDH	361062.01	6514944.51	360.89	115.82	-60	260.53	INCO	1969	M15/103
ME6279	RDH	361082.66	6515136.39	366.89	76.2	-70	80.53	INCO	1969	M15/103
ME6280	RDH	361119.83	6515145.04	366.89	57.91	-60	260.53	INCO	1969	M15/103
ME6427	RDH	361084.97	6514806.22	364.89	54.86	-90	0	INCO	1969	M15/103
ME6428	RDH	361069.94	6514803.73	361.89	60.96	-90	0	INCO	1969	M15/103
ME6429	RDH	361054.91	6514801.23	361.89	60.96	-90	0	INCO	1969	M15/103
ME6430	RDH	361039.87	6514798.74	362.39	57.91	-90	0	INCO	1969	M15/103
ME6431	RDH	361079.77	6515349.07	369.89	59.44	-80	80.53	INCO	1969	M15/103
ME6545	RDH	361221.5	6515249.04	367.89	74.68	-60	80.53	INCO	1970	M15/103
ME6564	DD	361167.34	6515147.36	367.39	108.2	-90	0	INCO	1970	M15/103
ME6565	DD	361182.36	6515149.86	367.39	60.96	-90	0	INCO	1970	M15/103
ME6566	DD	361197.39	6515152.36	366.89	100.58	-90	0	INCO	1970	M15/103
ME6567	DD	361218.44	6515155.85	365.89	91.44	-90	0	INCO	1970	M15/103
ME6568	DD	361242.49	6515159.85	365.39	69.49	-90	0	INCO	1970	M15/103
ME6569	DD	361212.49	6515093.08	365.89	114.3	-90	0	INCO	1970	M15/103
ME6570	DD	361228.42	6515095.72	365.89	73.15	-90	0	INCO	1970	M15/103
ME6668	DD	361262.36	6514854.22	359.89	38.1	-90	0	INCO	1970	M15/103
ME6699	DD	361267.51	6515102.21	364.89	2.44	-90	0	INCO	1970	M15/103
ME6700	DD	361282.53	6515104.71	365.39	0.91	-90	0	INCO	1970	M15/103
ME8101	DD	361147.45	6514896.92	359.89	214.88	-45	260.53	INCO	1970	M15/103
ME8108	DD	360832.56	6515277.17	364.89	249.02	-45	80.53	INCO	1970	M15/103
ME8110	DD	361120.96	6515325.13	368.23	40.23	-53	80.53	INCO	1970	M15/103
ME8111	DD	361166.15	6514838.24	359.89	184.1	-45	260.53	INCO	1970	M15/103
ME8113	DD	361123.16	6515325.73	368.48	301.75	-52	80.53	INCO	1970	M15/103
ME8115	DD	361223.93	6514786.05	358.89	226.47	-49	260.53	INCO	1970	M15/103
ME8116	DD	361211.53	6514909.11	359.89	154.53	-55	260.53	INCO	1970	M15/103
ME8116W1	DD	361211.53	6514909.11	359.89	260.3	-55	260.53	INCO	1970	M15/103
ME8117	DD	361179.6	6514963.73	360.89	127.41	-55	260.53	INCO	1970	M15/103



Hole	Hole Type	East MGA94_51S	North MGA94_51S	RL	Depth	Dip	Azimuth	Company	Year	Lease
ME8117W1	DD	361179.6	6514963.73	360.89	275.23	-55	260.53	INCO	1970	M15/103
ME8124	DD	361237.7	6514850.13	358.89	288.04	-60	260.53	INCO	1970	M15/103
ME8125	DD	361197.28	6515028.46	362.89	360.27	-65	260.53	INCO	1970	M15/103
ME8128	DD	361119.23	6515139.37	366.89	132.59	-55	260.53	INCO	1970	M15/103
ME8128W1	DD	361119.23	6515139.37	366.89	85.34	-55	260.53	INCO	1970	M15/103
ME8128W2	DD	361119.23	6515139.37	366.89	292	-55	260.53	INCO	1970	M15/103
ME8129	DD	361310.82	6514800.48	357.89	323.09	-55	260.53	INCO	1970	M15/103
ME8131	DD	361340.52	6514867.2	360	96.01	-65	260.53	INCO	1970	M15/103
ME8132	DD	361252.91	6514976.22	362.89	387.71	-65	260.53	INCO	1970	M15/103
ME8134	DD	361343.22	6514867.65	360	117.65	-67	260.53	INCO	1970	M15/103
ME8140	DD	360923.24	6514797.9	362.89	366.67	-55	80.53	INCO	1970	M15/103
ME8144	DD	360993.95	6514747.85	361.89	362.41	-55	80.53	INCO	1970	M15/103
ME8146	DD	360872.84	6514974.89	363.89	356.01	-60	80.53	INCO	1970	M15/103
ME8147	DD	360917.16	6514858.68	362.89	345.64	-55	80.53	INCO	1970	M15/103
ME8154	DD	360810.18	6515088.06	363.89	374.29	-61	80.53	INCO	1970	M15/103
ME8157	DD	361068.95	6515346.84	367.08	387.7	-57	80.53	INCO	1970	M15/103
ME8161	DD	360772.8	6515205.46	363.89	314.55	-60	80.53	INCO	1970	M15/103
ME8170	DD	361275.71	6514732.87	359.89	263.04	-45	260.53	INCO	1970	M15/103
ME8171	DD	360765.75	6515018.89	364.89	527.29	-60	80.53	INCO	1970	M15/103
ME8411	Auger	361315.18	6515233.7	371.77	5.49	-90	0	INCO	1970	M15/103
ME8412	Auger	361333.22	6515236.7	371.94	1.83	-90	0	INCO	1970	M15/103
ME8413	Auger	361337.73	6515237.45	371.99	0.91	-90	0	INCO	1970	M15/103
ME8414	Auger	361207.38	6515092.23	367.37	0.91	-90	0	INCO	1970	M15/103
ME8415	Auger	361297.57	6515107.21	365.87	0.91	-90	0	INCO	1970	M15/103
ME8416	Auger	361312.6	6515109.71	365.76	0.91	-90	0	INCO	1970	M15/103
ME9564	UNK	361217.36	6515032.11	362.89	28.96	-90	0	INCO	1970	M15/103
ME9565	UNK	361126.21	6515078.75	364.89	51.82	-90	0	INCO	1970	M15/103
ME9566	UNK	361102.15	6515074.76	365.89	33.53	-90	0	INCO	1970	M15/103
ME9567	UNK	360992	6515180.03	366.89	44.2	-90	0	INCO	1970	M15/103
ME9568	UNK	361022.06	6515185.02	366.89	38.1	-90	0	INCO	1970	M15/103
ME9569	UNK	361052.13	6515190.01	367.89	60.96	-90	0	INCO	1970	M15/103
ME9570	UNK	361082.18	6515195.01	369.14	53.34	-90	0	INCO	1970	M15/103
ME9571	UNK	361112.25	6515200	368.89	56.39	-90	0	INCO	1970	M15/103
ME9572	UNK	361142.31	6515204.99	367.39	51.82	-90	0	INCO	1970	M15/103
ME9575	UNK	361132.33	6515265.13	368.89	48.77	-90	0	INCO	1970	M15/103
ME9576	UNK	361102.26	6515260.13	367.89	51.82	-90	0	INCO	1970	M15/103
ME9577	UNK	361072.21	6515255.14	368.89	53.34	-90	0	INCO	1970	M15/103
ME9578	UNK	361042.14	6515250.14	367	56.39	-90	0	INCO	1970	M15/103
ME9579	UNK	361012.08	6515245.15	366.89	51.82	-90	0	INCO	1970	M15/103
ME9580	UNK	360982.01	6515240.16	367.89	53.34	-90	0	INCO	1970	M15/103
MERC004	RC	360805	6514692	368.79	72	-59.6	86.2	ESR	2017	M15/87
MERC005	RC	360656	6514692	372.06	78	-58.6	82.7	ESR	2017	M15/87
MERS051	RC	361131.541	6514833.63	363.91	101	-60.4	269.77	MELP	2018	M15/103
MND1	DD	361040.92	6514697.2	363.81	189.89	-45	89.53	Anaconda	1970	M15/87
MND3	DD	361039.98	6514569.21	364.79	205.5	-45	89.53	Anaconda	1970	M15/87
MND99163	UNK	361091.46	6514509.64	369.89	60.96	-90	0	UNIMIN	1973	M15/87



Hole	Hole Type	East MGA94_51S	North MGA94_51S	RL	Depth	Dip	Azimuth	Company	Year	Lease
MSP1	UNK	361081.17	6514666.54	362.89	44.2	-60	89.53	Anaconda	1970	M15/87
MSP53	UNK	360987.04	6514562.77	364.25	141.73	-60	89.53	Anaconda	1970	M15/87
MSP54	UNK	360996.95	6514694.84	361.89	205.74	-60	89.53	Anaconda	1970	M15/87
MSP59	UNK	361027.41	6514517.11	367.89	188.98	-60	89.53	Anaconda	1970	M15/87
WD10701	DD	360914.1	6514765.49	362.89	382.52	-55	80.53	INCO	1971	M15/103
WD10703	DD	360835.55	6515123.16	363.89	235.92	-55	80.53	INCO	1971	M15/103
WD12203	DD	360995.76	6514748.16	363.89	152.4	-50	260.53	INCO	1971	M15/103
WD8188	DD	360718.42	6515134.6	365.89	448.97	-52	80.53	INCO	1970	M15/103
WD8190	DD	360966.49	6514835.05	361.89	228.89	-50	80.53	INCO	1970	M15/103
WD8193	DD	360996.77	6514779.22	363.89	260.29	-50	80.53	INCO	1970	M15/103
WD8194	DD	360994.84	6514902.47	360.89	168.86	-50	80.53	INCO	1970	M15/103
WD8196	DD	360925.75	6514983.67	361.89	198.11	-50	80.53	INCO	1971	M15/103
WD8197	DD	360956.83	6515019.72	362.89	112.47	-50	80.53	INCO	1971	M15/103
WD8200	DD	360921.59	6515075.66	363.89	138.38	-50	80.53	INCO	1971	M15/103
WD9601	RDH	360979.44	6515116.16	367.89	9.14	-90	0	INCO	1970	M15/103
WD9602	RDH	360986.96	6515117.41	367.89	8.23	-90	0	INCO	1970	M15/103
WD9603	RDH	360994.47	6515118.65	366.89	3.66	-90	0	INCO	1970	M15/103
WD9604	RDH	361001.98	6515119.91	366.89	2.74	-90	0	INCO	1970	M15/103
WD9605	RDH	361009.5	6515121.15	365.89	3.66	-90	0	INCO	1970	M15/103
WD9606	RDH	361007.03	6515182.53	367	6.4	-90	0	INCO	1970	M15/103
WD9607	RDH	360992	6515180.03	368.89	6.4	-90	0	INCO	1970	M15/103
WD9608	RDH	360976.97	6515177.53	367.89	9.14	-90	0	INCO	1970	M15/103
WD9609	RDH	360961.93	6515175.04	367.89	4.57	-90	0	INCO	1970	M15/103
WD9610	RDH	360954.42	6515173.79	367.89	5.49	-90	0	INCO	1970	M15/103
WD9611	RDH	360946.91	6515172.54	367.89	5.49	-90	0	INCO	1970	M15/103
WD9612	RDH	360939.39	6515171.29	367.89	0.91	-90	0	INCO	1970	M15/103
WD9613	RDH	360924.36	6515168.8	366.89	0.91	-90	0	INCO	1970	M15/103
WD9614	RDH	360909.32	6515166.3	364.89	3.66	-90	0	INCO	1970	M15/103
WD9615	RDH	360901.81	6515165.05	364.89	7.32	-90	0	INCO	1970	M15/103
WD9616	RDH	360916.84	6515167.55	365.89	6.4	-90	0	INCO	1970	M15/103
WD9619	RDH	360966.99	6515237.66	367.89	6.4	-90	0	INCO	1970	M15/103
WD9620	RDH	360951.95	6515235.17	367.89	9.14	-90	0	INCO	1970	M15/103
WD9621	RDH	360944.43	6515233.92	367.89	8.23	-90	0	INCO	1970	M15/103
WD9622	RDH	360936.92	6515232.66	366.89	9.14	-90	0	INCO	1970	M15/103
WD9623	RDH	360929.4	6515231.42	366.89	9.14	-90	0	INCO	1970	M15/103
WD9624	RDH	360921.88	6515230.17	366.89	3.66	-90	0	INCO	1970	M15/103
WD9625	RDH	360914.38	6515228.93	365.89	0.91	-90	0	INCO	1970	M15/103
WD9626	RDH	360891.82	6515225.18	365.89	2.74	-90	0	INCO	1970	M15/103
WD9627	RDH	360934.45	6515294.05	364.8	9.14	-90	0	INCO	1970	M15/103
WD9628	RDH	360926.94	6515292.79	364.8	4.57	-90	0	INCO	1970	M15/103
WD9629	RDH	360919.42	6515291.54	364.7	9.14	-90	0	INCO	1970	M15/103
WD9630	RDH	360911.9	6515290.3	364.4	4.57	-90	0	INCO	1970	M15/103
WD9631	RDH	360904.39	6515289.05	364.4	2.74	-90	0	INCO	1970	M15/103
WD9632	RDH	360886.89	6515347.93	364.3	3.66	-90	0	INCO	1970	M15/103
WD9633	RDH	360916.95	6515352.92	364.9	4.57	-90	0	INCO	1970	M15/103
WD9634	RDH	360901.91	6515350.43	364.8	3.66	-90	0	INCO	1970	M15/103



Hole	Hole Type	East MGA94_51S	North MGA94_51S	RL	Depth	Dip	Azimuth	Company	Year	Lease
WD9635	RDH	360886.89	6515347.93	364.3	9.14	-90	0	INCO	1970	M15/103
WD9636	RDH	360871.86	6515345.43	364.1	3.66	-90	0	INCO	1970	M15/103
WD9637	RDH	360856.82	6515342.94	363.8	3.66	-90	0	INCO	1970	M15/103
WD9644	RDH	361184.83	6515088.48	366	0.91	-90	0	INCO	1970	M15/103
WD9645	RDH	361192.35	6515089.73	366	5.49	-90	0	INCO	1970	M15/103
WD9646	RDH	361199.87	6515090.99	366	9.14	-90	0	INCO	1970	M15/103
WD9653	RDH	361229.93	6515095.97	366	1.52	-90	0	INCO	1970	M15/103
WD9654	RDH	361222.41	6515094.73	366	1.83	-90	0	INCO	1970	M15/103
WD9801	DD	361291.45	6514920.83	362.89	120	-50	80.53	INCO	1971	M15/103
WD9802	DD	361243.34	6514912.85	362.89	108	-50	80.53	INCO	1971	M15/103
WDC156	RC	361190	6514725	358	100	-60	270	Titan	2004	M15/103
WDC157	RC	361165	6514725	359.5	85	-60	270	Titan	2004	M15/103
WDC158	RC	361080	6514800	360	89	-60	270	Titan	2004	M15/103
WDC253	RC	361029.52	6514405.58	366.01	222.26	-50	90	Titan	2005	M15/87
WID1619	RC	361153.17	6514667.16	358.5	70	-60	269.53	WMC	1991	M15/87
WID1620	RC	361198.84	6514667.92	358.15	80	-60	269.53	WMC	1991	M15/87
WID1621	RC	361136.15	6514727.23	363.31	80	-60	269.53	WMC	1991	M15/103
WID1622	RC	361176.78	6514727.62	357.87	80	-60	269.53	WMC	1991	M15/103
WID1623	RC	361174.26	6514666.68	359.22	80	-60	269.53	WMC	1991	M15/87
WID1625	RC	361154.36	6514726.39	359.96	80	-60	269.53	WMC	1991	M15/103
WID1626	RC	361114.79	6514723.57	360.58	80	-60	269.53	WMC	1991	M15/103
WID1689	RC	361174.27	6514687.55	357.81	80	-60	269.53	WMC	1991	M15/87
WID1698	RC	361194.1	6514688.07	357.47	80	-60	269.53	WMC	1991	M15/87
WID1699	RC	361159.78	6514697.04	359.68	65	-55	267.53	WMC	1991	M15/87
WID1700	RC	361182.29	6514697.93	357.81	90	-60	269.53	WMC	1991	M15/87
WID1701	RC	361194.06	6514701.27	357.3	110	-59	265.53	WMC	1991	M15/87
WID1702	RC	361161.92	6514757.89	359.63	103	-56	273.53	WMC	1991	M15/103
WID1703	RC	361175.09	6514757.25	357.98	105	-57	265.53	WMC	1991	M15/103
WID1704	RC	361185.15	6514757.97	357.21	108	-59	265.53	WMC	1991	M15/103
WID1707	RC	361158.56	6514797.48	359.13	135	-58	276.53	WMC	1991	M15/103
WID1711	RC	361112.84	6514857.53	357.75	65	-59.5	266.53	WMC	1991	M15/103
WID1712	RC	361124.55	6514858.12	357.59	115	-59.5	265.53	WMC	1991	M15/103
WID1713	RC	361134.6	6514858.72	357.68	135	-59.5	270.53	WMC	1991	M15/103
WID1714	DD	361152.92	6514817.11	357.89	159	-60	269.53	WMC	1991	M15/103
WID1719	DD	361064.54	6514747.83	367.89	281.89	-59	90.53	WMC	1993	M15/103
WID1808	RC	361106.13	6514750.67	368.19	39	-50	79.53	WMC	1992	M15/103
WID1809	RC	361116.61	6514774.54	372.19	42	-50	79.53	WMC	1992	M15/103
WID1810	RC	361090.26	6514794.62	363.72	45	-50	79.53	WMC	1992	M15/103
WID1811	RC	361072.19	6514793.56	361.87	79.5	-50	79.53	WMC	1992	M15/103
WID1812	RC	361115.66	6514831.13	358.88	42	-50	259.53	WMC	1992	M15/103
WID1813	RC	361140.7	6514835.43	358.35	103	-50	259.53	WMC	1992	M15/103
WID2581	RC	361096.3	6514727.4	364.77	150	-60	89.53	WMC	1993	M15/103
WID2583	RC	361078.25	6514778.89	365.13	160	-60	89.53	WMC	1993	M15/103
WID2585	RC	361028.23	6514837.14	360.25	150	-60	89.53	WMC	1993	M15/103
WID2587	RC	361043.93	6514890.6	359.72	110	-60	89.53	WMC	1993	M15/103
WID2589	RC	361055.42	6514927.46	360.09	118	-60	89.53	WMC	1993	M15/103





Hole	Hole Type	East MGA94_51S	North MGA94_51S	RL	Depth	Dip	Azimuth	Company	Year	Lease
WID2591	RC	361075.36	6514925.34	359.78	94	-60	89.53	WMC	1993	M15/103

### APPENDIX 3: SIGNIFICANT DRILL INTERSECTIONS

This is a table of all drilling intersections within the modelled domains. Low grade intersections have been included where continuity of the mineralised shape necessitated it.

Hole	Length (m)	From (m)	To (m)	Domain	Ni %
HH519	14.215	29.375	43.59	98	0.205
HH519	3.847	43.853	47.7	98	1.059
HH560	1.37	53.19	54.56	98	0.43
ME10712	8.13	151.87	160	98	1.713
ME10717	31.951	74.452	106.404	98	0.534
<b>ME10736</b>	<b>0.408</b>	<b>252.338</b>	<b>252.746</b>	<b>98</b>	<b>0</b>
ME11431	3.05	45.72	48.77	98	0.452
ME6427	13.72	12.19	25.91	98	0.289
ME8101	3.056	127.561	130.617	98	0.599
ME8111	0.398	111.452	111.851	98	0.466
ME8115	1.28	140.228	141.508	98	1.776
ME8129	6.173	218.215	224.388	98	0.934
WD8190	1.512	175.291	176.803	98	0.406
WD8193	6.076	209.4	215.476	98	0.416
WDC156	6	68	74	98	0.599
WDC157	5	46	51	98	0.517
WDC158	9.51	0	9.51	98	0.094
WID1621	3	49	52	98	0.135
WID1622	3	56	59	98	0.608
WID1623	1	27	28	98	0.521
WID1625	17.005	48.998	66.003	98	1.081
WID1626	3	21	24	98	0.183
WID1689	6	31	37	98	0.516
WID1698	2	43.001	45.001	98	0.163
WID1700	4	40	44	98	1.25
WID1701	1.989	51.993	53.981	98	0.513
WID1702	5.997	96.004	102	98	0.351
WID1703	10.968	91.028	101.995	98	0.957
WID1704	3.021	100	103.021	98	3.719
WID1707	5.983	102.026	108.009	98	0.43
WID1712	1.996	96.01	98.006	98	0.67
WID1713	1.021	122.053	123.075	98	0.415
WID1714	1.003	107.931	108.934	98	1.509
WID1719	15.78	82.68	98.46	98	0.006
WID1719	1.121	183.121	184.242	98	1.647
WID1811	6.014	15.975	21.989	98	0.428
WID1813	1.003	81.006	82.01	98	0.486
WID2581	8	56	64	98	0.638



Hole	Length (m)	From (m)	To (m)	Domain	Ni %
WID2585	2	106	108	98	0.545
HH560	4.395	29.914	34.309	99	0.263
ME10705	2.445	385.852	388.297	99	1.345
ME10706	2.687	213.244	215.931	99	0.447
ME10708	3.487	326.69	330.177	99	0.662
ME10711	17.947	305.742	323.689	99	0.735
ME10712	1.816	148.09	149.906	99	0.412
ME10715	4.485	303.291	307.775	99	0.789
ME10717	4.603	110.928	115.531	99	2.797
<b>ME10723</b>	<b>18.228</b>	<b>116.182</b>	<b>134.41</b>	<b>99</b>	<b>0</b>
ME10726	12.83	263.504	276.334	99	0.505
ME10727	5.661	181.446	187.107	99	0.637
ME10729	1.59	225.518	227.107	99	0.991
ME10733	1.043	418.645	419.688	99	0.816
ME10734	1.44	176.461	177.901	99	0.414
<b>ME10736</b>	<b>4.322</b>	<b>247.808</b>	<b>252.13</b>	<b>99</b>	<b>0</b>
ME11431	3.37	21.263	24.633	99	0.442
ME5852	8.763	114.188	122.951	99	0.761
ME5859	6.191	110.19	116.381	99	0.694
ME5862	7.602	98.45	106.052	99	0.641
ME5863	10.103	226.555	236.658	99	0.864
ME5870	3.045	137.572	140.616	99	0.601
ME5871	3.158	101.867	105.026	99	0.333
ME5888	3.188	131.69	134.877	99	0.646
ME5889	1.866	294.647	296.513	99	0.968
ME5897	19.014	308.646	327.66	99	0.907
ME5897W1	11.249	309.701	320.95	99	0.927
ME5897W2	27.144	309.47	336.614	99	0.909
ME6016	4.698	58.735	63.434	99	0.6
ME6231	6.416	54.544	60.96	99	1.044
ME6272	6.174	61.038	67.212	99	0.478
ME6277	10.562	50.398	60.96	99	0.737
ME6278	4.566	44.052	48.618	99	0.75
ME8101	19.567	103.333	122.899	99	0.866
ME8108	0.429	80.536	80.965	99	0.579
ME8111	9.627	97.891	107.518	99	1.119
ME8115	10.074	112.861	122.935	99	0.842
ME8116W1	24.957	171.65	196.608	99	0.826
ME8117W1	15.96	187.378	203.338	99	0.869
ME8124	2.164	195.68	197.844	99	0.804
ME8125	23.609	246.612	270.221	99	0.741
ME8128W2	1.623	232.954	234.577	99	0.353
ME8129	7.338	207.874	215.212	99	1.416
ME8132	3.266	299.821	303.086	99	0.324
ME8140	14.759	336.465	351.224	99	1.613
ME8146	33.309	292.947	326.255	99	0.824
ME8147	5.53	263.507	269.036	99	0.595



Hole	Length (m)	From (m)	To (m)	Domain	Ni %
ME8154	2.864	345.087	347.951	99	1.228
ME8161	2.689	285.553	288.242	99	1.131
MERS051	16.171	78.84	95.011	99	0.532
WD10701	10.32	357.606	367.926	99	0.841
WD10703	5.363	173.711	179.074	99	0.731
WD8188	5.888	423.978	429.865	99	0.707
WD8190	0.898	185.796	186.694	99	0.521
WD8193	1.662	248.908	250.57	99	0.581
WD8194	36.348	107.138	143.486	99	1.193
WD8196	2.02	171.163	173.183	99	0.868
WD8197	1.308	92.558	93.865	99	0.397
WD8200	11.039	83.01	94.048	99	0.595
WDC156	17.803	48.142	65.945	99	0.932
WDC157	11.007	26.118	37.125	99	0.945
WDC158	17.264	38	55.264	99	0.744
WID1620	1.049	47.809	48.858	99	0.682
WID1621	5.12	11.71	16.83	99	1.085
WID1622	11.948	43.97	55.918	99	1.179
WID1623	10.904	7.999	18.902	99	0.703
WID1625	8.847	24.978	33.824	99	0.508
WID1689	11.862	17.06	28.922	99	0.683
WID1698	1.042	39.07	40.112	99	0.659
WID1700	6.834	31.928	38.761	99	1.163
WID1701	3.016	44.981	47.997	99	0.826
WID1702	0.969	61.927	62.896	99	0.523
WID1703	6.937	67	73.937	99	0.431
WID1704	9.093	72.024	81.117	99	0.614
WID1707	9.591	91.121	100.712	99	1.839
WID1711	9.913	55.087	65	99	0.516
WID1712	18.634	74.312	92.945	99	0.705
WID1713	9.328	104.905	114.233	99	0.435
WID1714	0.986	103.899	104.886	99	0.637
WID1719	2.981	186.718	189.7	99	0.368
WID1808	17.99	19.78	37.77	99	0.694
WID1810	28.734	12.225	40.959	99	0.632
WID1811	17.092	45.037	62.128	99	0.133
WID1812	6.085	35.915	42	99	0.908
WID1813	7.154	72.88	80.033	99	0.886
WID2583	18.635	117.853	136.488	99	0.511
WID2583	0.146	159.854	160	99	0.016
WID2585	17.805	110.076	127.881	99	0.539
WID2587	5.705	12.385	18.09	99	0.476
WID2589	21.91	0	21.91	99	0.559