ASX ANNOUNCEMENT

23 Mar 2023

Binding Agreement executed to acquire TMT Project in Argentina Significant Zinc Mineralisation (266m @ 0.76% Zn) reported in historical drilling.

Key Highlights

- Belararox Limited (**BRX** or **the Company**) (ASX:BRX) has entered into a binding agreement to acquire 100% of the shares in Fomo Ventures No 1 Pty Ltd (ACN 139 758) (**Fomo**) (**Binding Agreement**) that, by virtue of a wholly owned subsidiary based in Argentina, hold 100% of the Toro – Malambo – Tambo (**TMT**) Base Metals and Cu-Au Porphyry Project in Argentina (**TMT Project**) (**Fomo Transaction**).
- As part of the broader Fomo Transaction, the Company will enter into royalty deeds with the Fomo shareholders (the **Vendors**) with respect to a 1% net-smelter-royalty payable, in aggregate between the shareholders, at the TMT Project (**Royalty Deeds**) and a services agreement with Condor Prospecting Australia Pty Ltd (**Condor**) to provide exploration in Argentina and marketing services (**Services Agreement**).
- Key terms of the Binding Agreement, Royalty Deeds and the Services Agreement (**the Agreements**) are set out in Appendix 1 of this Announcement.
- The BRX securities to be issued under the Binding Agreement and the Services Agreement are subject to the approval of shareholders of BRX.
- Under the Services Agreement, BRX can pay Condor in BRX shares up to a total value of USD $1.0m for services and direct exploration expenditure on the tenements carried out in the first 12 months reducing cash outflow. Shares issued will be voluntary escrowed until 30 June 2024.
- Renowned geologist and country manager Jason Ward will be responsible for the execution of the exploration programmes at the TMT Project.
- Significant intercepts from diamond drilling completed in 2013 by Votorantim at the Toro target include:
    - ***ARRLSDD00001*** **- 266m @ 0.76% Zn**, 14.6ppm Ag, 0.05ppm Au, 0.04% Cu & 0.09% Pb from 56m* including:
        - **72m @ 1.00% Zn**, 12.3ppm Ag, 0.07ppm Au, 0.02% Cu & 0.13% Pb from 56m including:
            - **6m @ 3.94% Zn**, 52.3ppm Ag, 0.35ppm Au, 0.12% Cu & 0.27% Pb from 56m*;
            - **2m @ 8.59% Zn**, 112.0ppm Ag, 0.63ppm Au, 0.25% Cu & 0.63% Pb from 58m*; and
            - **2m @ 3.27% Zn**, 34.8ppm Ag, 0.15ppm Au, 0.08% Cu & 0.08% Pb from 126m*.
        - **140m @ 0.86% Zn**, 20.4ppm Ag, 0.05ppm Au, 0.06% Cu & 0.08% Pb from 182m* including:
            - **52m @ 1.02% Zn**, 7.0ppm Ag, 0.04ppm Au, 0.01% Cu & 0.09% Pb from 184m*;
            - **2m @ 4.41% Zn**, 41.0ppm Ag, 0.34ppm Au, 0.05% Cu & 0.12% Pb from 186m*;
            - **2m @ 3.33% Zn**, 9.1ppm Ag, 0.07ppm Au, 0.03% Cu & 0.08% Pb from 220m*; and
            - **16m @ 1.29% Zn**, 11.2ppm Ag, 0.07ppm Au, 0.03% Cu & 0.08% Pb from 268m*.
        - **10m @ 1.19% Zn**, 53.7ppm Ag, 0.17ppm Au, 0.40% Cu & 0.03% Pb from 318m*.

- **2m @ 1.16% Zn**, 7.7ppm Ag, 0.04ppm Au, 0.04% Cu & 0.22% Pb from 56m*.

- ***ARRLSDD00003*** **– 22m @ 1.25% Zn**, 41.2ppm Ag, 0.31ppm Au, 0.24% Cu & 0.27% Pb from 10m* including:
  - **6m @ 1.72% Zn,** 135.9ppm Ag, 1.00ppm Au, 0.80% Cu & 0.78% Pb from 10m*.

  ***Intersection calculated using Below Detection Limit BDLs of 0.50 ppm Ag & 0.005 ppm Zn. **Note:** all Cu, Pb & Zn values exceed BDL

- Significant intercepts from the Sonoma drill holes completed in 1996/1997 at the Toro target include:
  - **DDH 1 –** which included:
    - **24m @ 2.4% Zn**, 38.8ppm Ag, 0.18ppm Au & 0.07% Cu from 24m; and
    - **60m @ 2.4% Zn**, 118ppm Ag, 0.32ppm Au & 0.28% Cu from 114m.
  - **DDH 3 – 18m @ 0.9% Zn**, 74.5ppm Ag, 0.13ppm Au & 0.08% Cu from 125m.
  - **RC 5 – 32m @ 1.4% Zn**, 30.3ppm Ag & 0.11ppm Au from 32m including**:**
    - **6m @ 6% Zn**, 136.5ppm Ag, 0.2ppm Au & 0.2% Cu from 34m.
- Significant rock chip assays from 133 samples collected by Votorantim across multiple locations at the Toro target, produced an average grade of: **0.84% Zn, 81ppm Ag, 0.11ppm Au, 0.10% Cu, & 0.58% Pb.** Note: Any samples that resulted in a BDL were excluded from the averaging calculation. With peak assay values of: **13.30% Zn**, **1,980ppm Ag**, **2.56ppm Au**, **1.90% Cu**, & **12.1% Pb**

Cautionary Statement: Whilst the exploration results have been reported by the previous owners, Votorantim Metais Argentina S.A. and/or Sonoma Resource Development Argentina S.A., they have not been reported in accordance with the JORC (2012) Code. A competent Person has not done sufficient work to disclose the exploration results in accordance with the JORC (2012) Code. It is possible that following further evaluation and/or exploration work that the confidence in the prior exploration results may be reduced when reported under the JORC (2012) Code. Nothing has come to the attention of Belararox that causes it to question the accuracy or reliability of the former owner's exploration. The Company however has not independently validated the former owner's exploration results and therefore is not to be regarded as reporting, adopting or endorsing those results. Full disclosures required to comply with ASX "Mining Report Rules for Mining Entities: Frequently Asked Questions" FAQ 36 are contained in Appendix F and the JORC Table attached to this announcement.

Managing Director, Arvind Misra, commented:

"Our due diligence has identified historic core drill results undertaken at the southern end of the TMT project. These finds add further credence to our belief that this asset, located in a region known to be mineral-rich, is highly prospective for zinc, an in-demand clean energy metal used in processes to reduce carbon emissions.

We will continue to progress our Toro-Mambo-Tambo acquisition process over the coming weeks with the aim of closing the transaction soon after obtaining shareholder approval. Once this work is done, the on-the-ground team we have assembled with Condor to undertake exploration activities in Argentina will get to work. For now, we look forward to further updating the market on the process and exploration activities over the coming weeks."

TMT Project – Toro, Malambo, & Tambo Targets

The Fomo Transaction consists principally of the purchase of 100% of the shares in Fomo, that by virtue of a wholly owned subsidiary based in Argentina, holds 100% of a group of tenures in San Juan, Argentina – the TMT Project. The Company is of the view that the TMT Project has potential for Base Metals and Cu-Au Porphyry in Argentina's San Juan Province.
The location of the TMT Project is displayed in **Figure 1**.
The TMT Project consists of the Toro target, Malambo target, and the Tambo target.

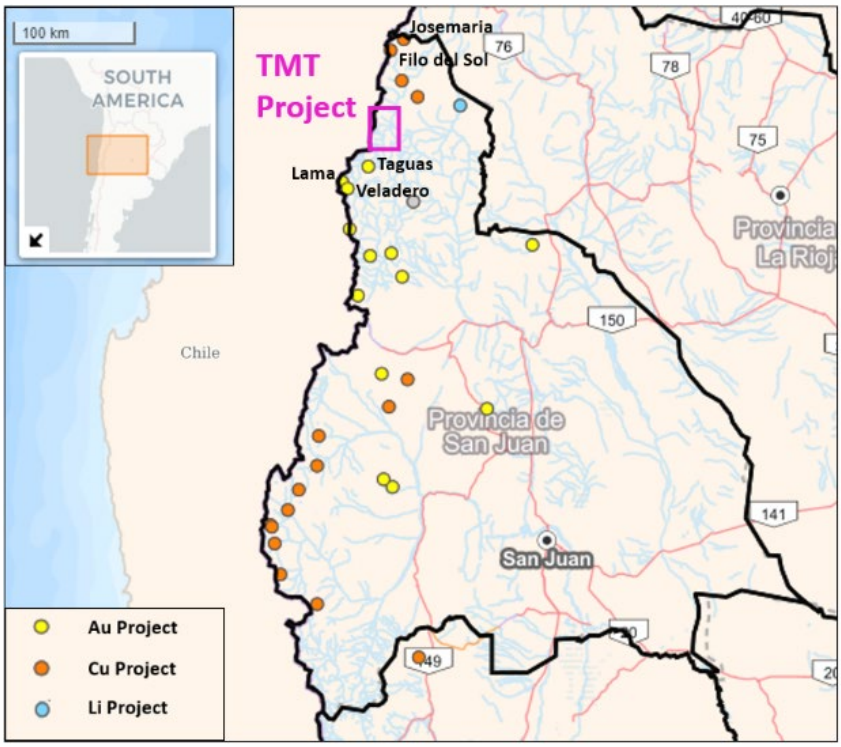

Figure 1: Location of the TMT Project

Toro Target – Due Diligence

The Toro target in the south of the TMT Project was the focus of historical exploration activities completed by Sonoma Resource Development Argentina S.A. (**Sonoma**) during 1995-1999 and Votorantim Metais Argentina S.A. (**Votorantim**) during 2012-2014.

Drill core from historical diamond drill holes **ARRLSDD00001**, **ARRLSDD00002**, **ARRLSDD00003**, and **ARRLSDD00004**, was inspected in Argentina by the BRX team, with logistical and onsite support provided by the Condor Prospecting SA Exploration team**. Mineralisation observed in the due diligence process strongly supports the potential of the project to contain a significant system rich in base and precious metals.**

The Toro target has been divided into a North Zone where intense hydrothermal argillic alteration is observed and Central and South Zones – also exhibiting intense hydrothermal alteration – where the bulk of historical exploration was focused. This announcement focuses on the verified drill core information for **ARRLSDD00001, ARRLSDD00002, ARRLSDD00003,** & **ARRLSDD00004** with the due diligence site visit

providing the opportunity to physically verify additional results of historical drilling and exploration activities in the tenements subject to Fomo Transaction.

Votorantim historical drill core was inspected on 31 January 2023, it is noted for transparency that not all the drill core was available, however, the key mineralised sections from all four (4) drill holes were available and inspected: **ARRLSDD00001**, **ARRLSDD00002**, **ARRLSDD00003**, & **ARRLSDD00004**.

The historical drill core **ARRLSDD00001** inspected in storage had been observed to contain sulphide mineralisation including pyrite, chalcopyrite, sphalerite, and enargite. The observed sulphide mineralisation strongly supports the economic potential of the intersected zinc mineralisation. Photographic plates of the Due Diligence inspection of the drill core from historical hole **ARRLSDD00001** are presented in **Figure 2.** In **Figure 2** the description "Weak (<20%) to medium (20-60%) phyllic alteration is a shortened plate caption description for 'Variably altered rock ranging from 20% to 60% phyllic alteration, with across the drill core weak alteration (<20%), increasing in intensity around fractures and vein selvedge's to medium alteration (20% - 60%).'

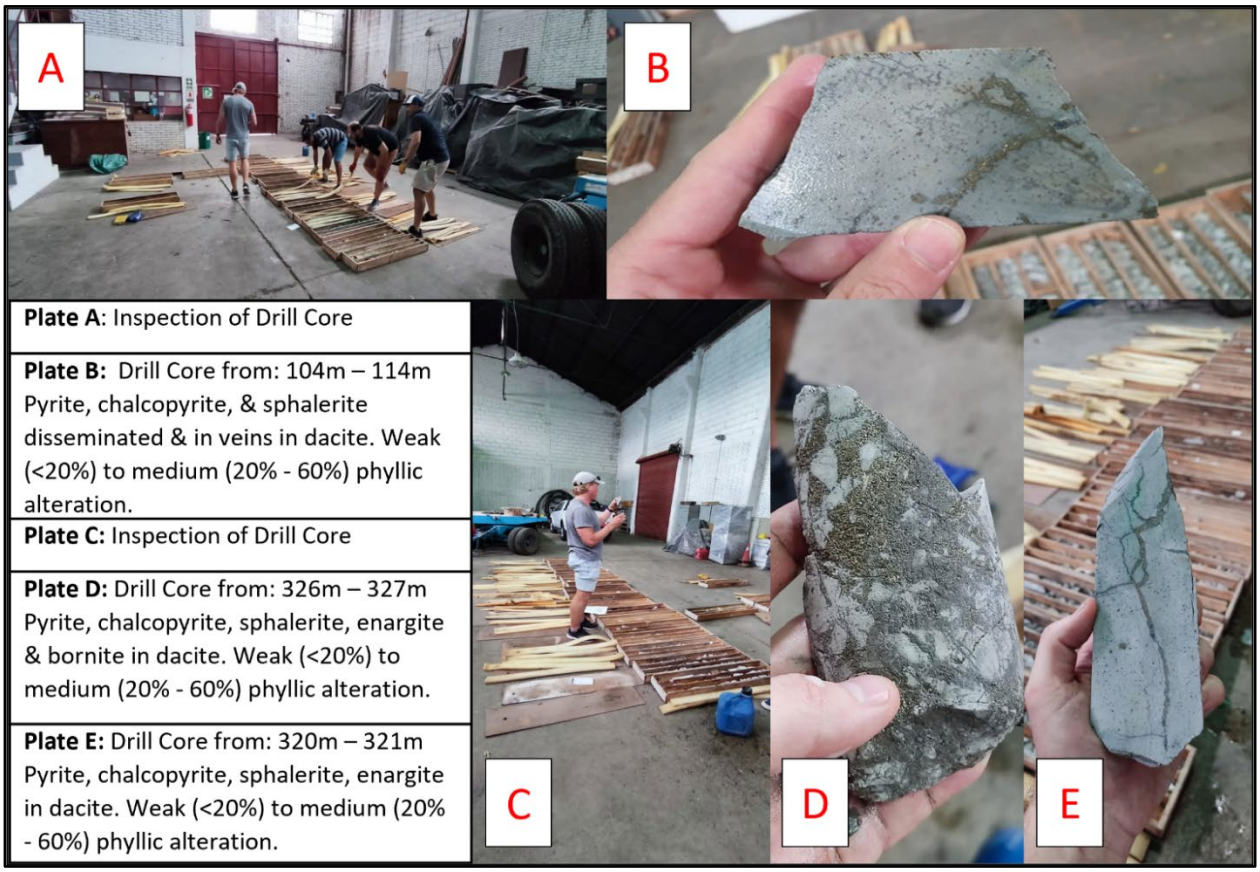

Figure 2: Toro target Due Diligence on key mineralised sections of available Historical Drill core ARRLSDD00001

Due Diligence – Site Visit

After completing inspection of the drill core, BRX's due diligence team, including the BRX team and the Condor Prospecting SA Exploration Team, undertook a field trip to the TMT Project tenure package. The due diligence field trip purpose was to inspect the outcropping geological features and follow up on the historical drill hole collars across the Toro target. The historical diamond drill hole ***ARRLSDD00001*** is located in the 'Central Zone' of the Toro target.

Access to the site was made via initially driving a Light Four Wheel Drive Vehicle (**L4WD**) and then hiking. The due diligence was completed at the Toro target over the course of two days: 6 and 7 February 2023. As part of the due diligence process, existing access tracks were inspected to the local base camp, with consideration made for what actions need to be undertaken to extend the tracks north. No such track has previously been established to extend the entire way to the other targets. Once the Toro target access is upgraded the Company aims to progressively establish access to the Malambo and Tambo targets by new L4WD track/s.

The drill hole collar locations for the Votorantim drill holes **ARRLSDD00001, ARRLSDD00002,** & **ARRLSDD00003,** were verified on site. Photos from the Toro target due diligence site visit are presented in **Figure 3** and **Figure 4.**

Figure 3: Position A - image showing collars of ARRLSDD0002, ARRLSDD0003 and T4D and an exposed, altered dacite outcrop; Position B – an intensely weathered dacite outcrop exhibiting intense and pervasive argillic alteration. Disseminated mineralisation was observed as oxidised sulphides throughout the rock outcrop and within veinlets. Position C – photo shows cap on the ground at collar location for ARRLSDD0001

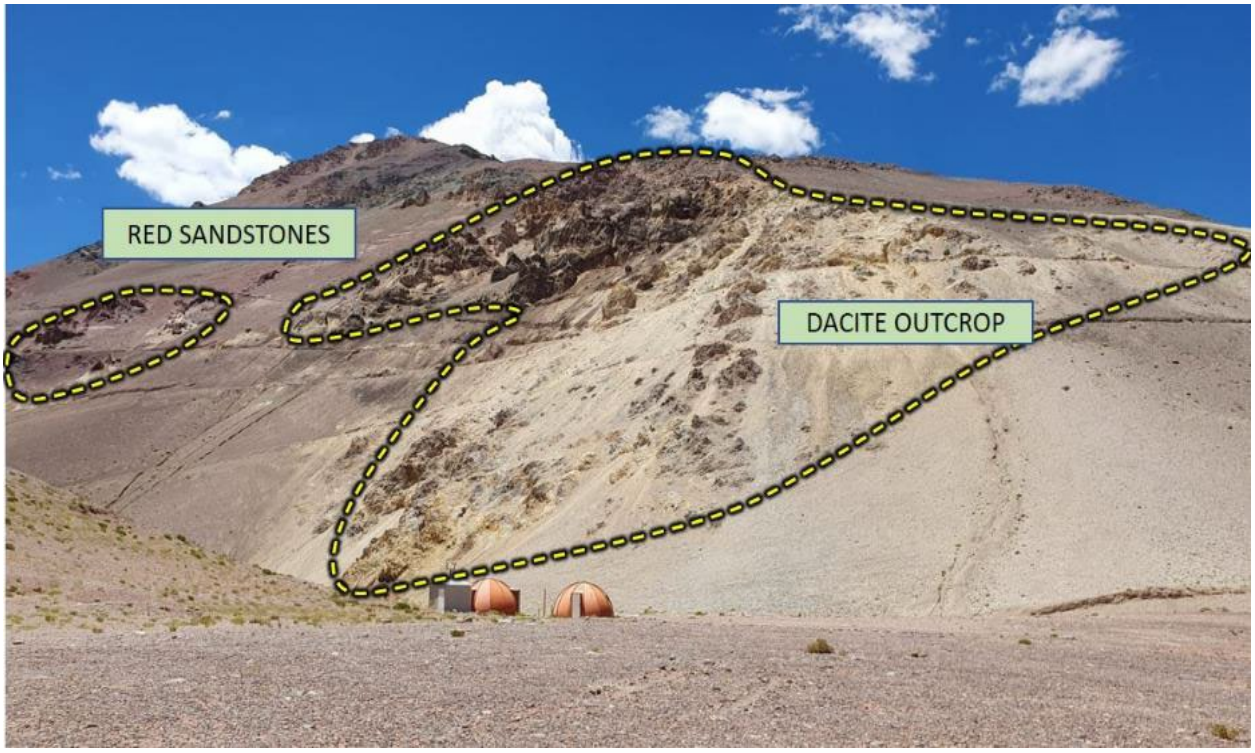

Figure 4: The Toro target's existing 'base camp' or 'domes' in the foreground and in the background, drill pads and trenches on a strongly altered sector in the Toro south zone. Note: the altered dacitic-rhyodacitic porphyry intruding a continental, red-bed type clastic sequence

Toro Target - Historical Geochemistry

Through the Company's due diligence process, records of historical surface samples over the Toro target's Central and Southern Zones were examined. A total of 133 rock chip samples supported the delineation of distinct zones of significant mineralisation. The samples were collected by Votorantim during 2013/2014 and subsequently submitted to ALS Laboratories Mendoza for assay preparation and then to ALS Laboratories Lima in Peru for assay.

From the rock chip sample data available it appears the surface sampling assay results were significant and encouraging. Across the group of rock chip samples, individual samples produced assay grades that ranged up to 13.3% zinc, 12.1% lead, 2.56 grams per tonne gold, 1.9% copper and 1,980ppm silver. When excluding samples that assayed below the detection limit the 133 samples averaged grades of 0.84% zinc, 0.58% lead, 0.11ppm gold, 0.10% copper and 81ppm silver.

Rock chip sampling at the Toro target strongly indicates the presence of potentially economic zinc mineralisation, appearing most prevalent in the Central Zone. Geological maps with the assay values for zinc, copper and gold at the Toro target are presented in **Figure 5**, **Figure 6** and **Figure 7**, respectively. Mapped assay values for silver, arsenic, molybdenum, lead and tin are presented within Appendix E in **Figure 17**, **Figure 18**, **Figure 19**, **Figure 20** and **Figure 21,** respectively.

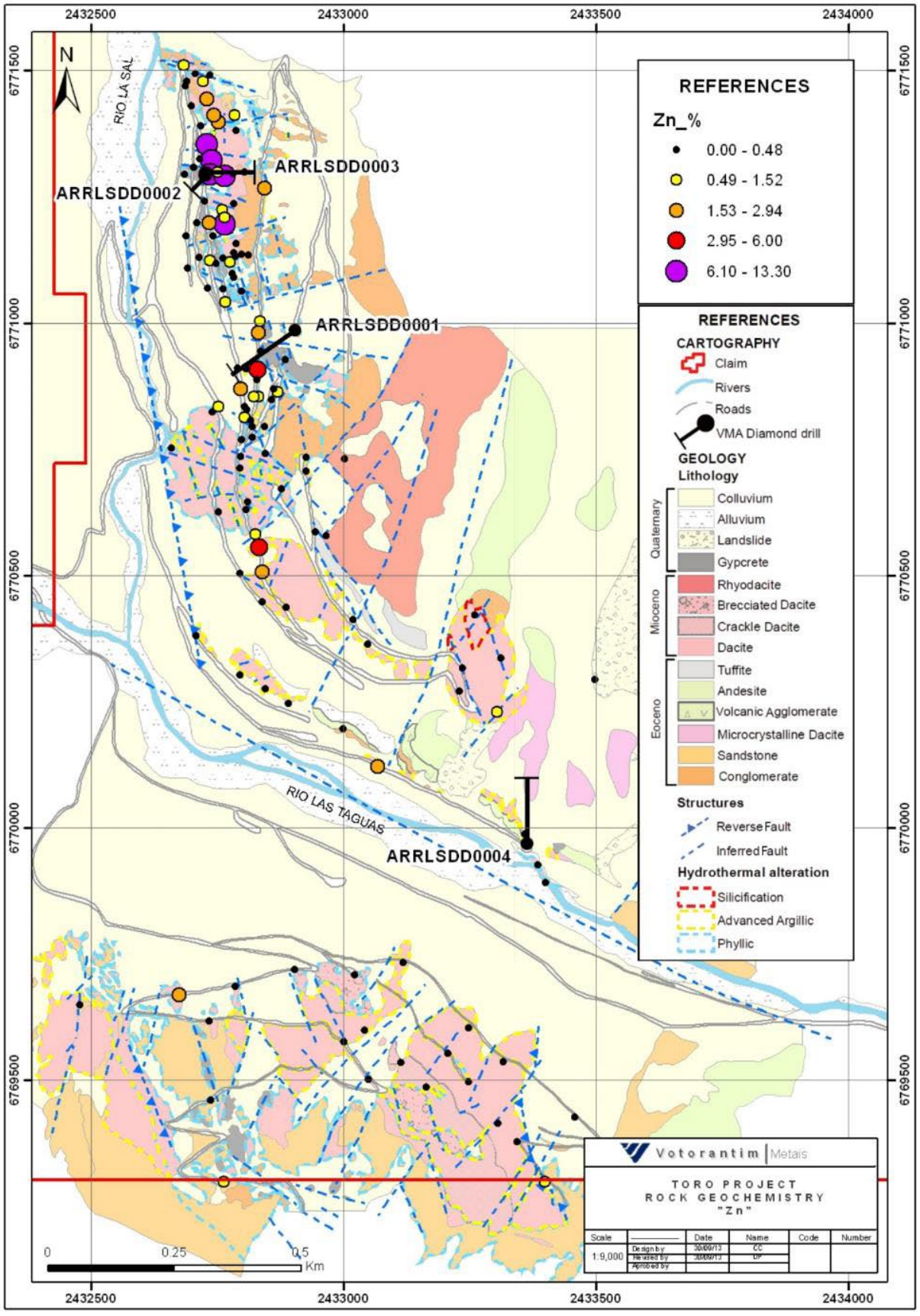

Figure 5: Rock chip samples assayed for zinc and collected by Votorantim in 2013 [Modified from (Votorantim Metais, 2015)]

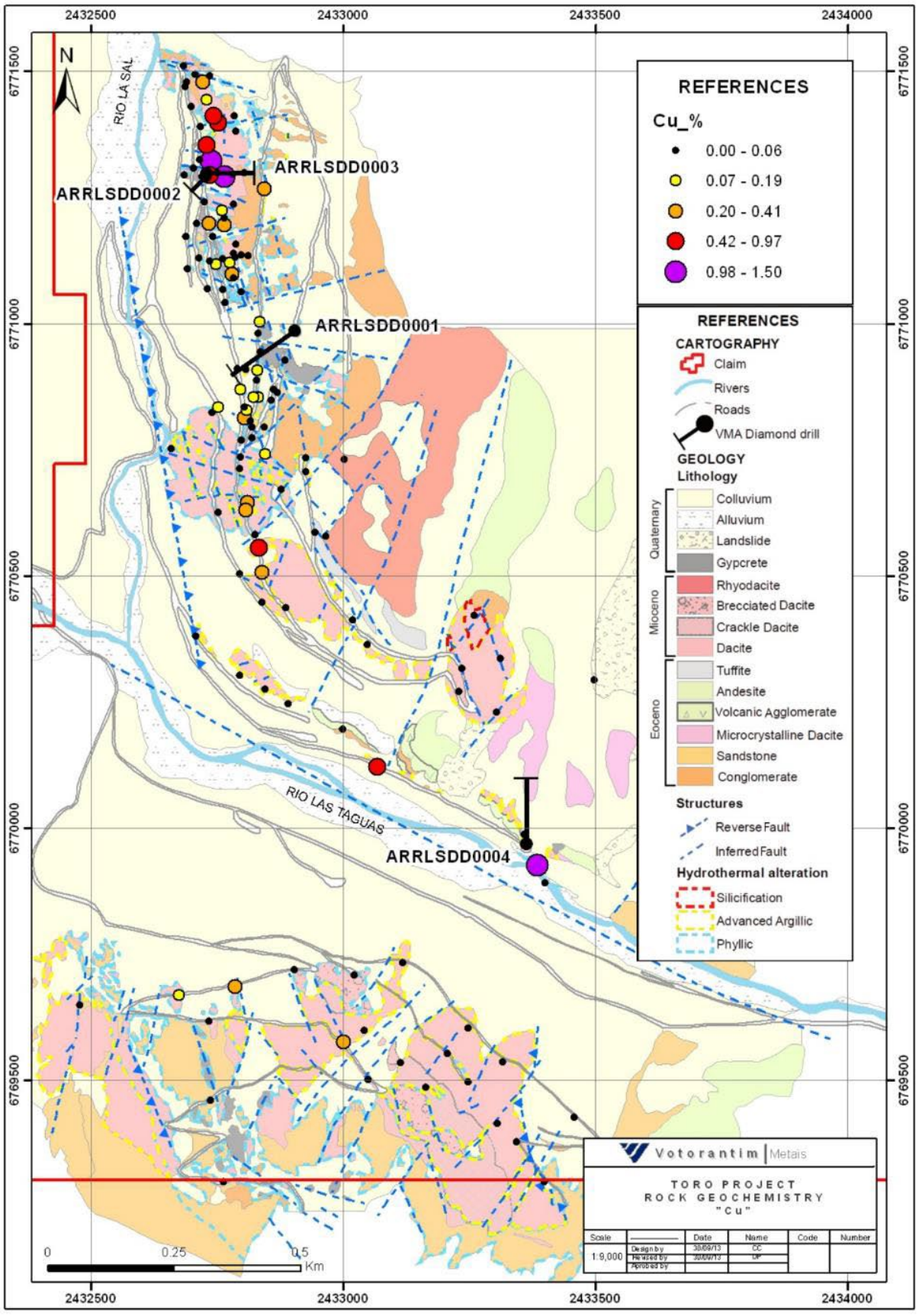

Figure 6: Rock chip samples assayed for copper and collected by Votorantim in 2013 [Modified from (Votorantim Metais, 2015)]. Note: The Cu % values plotted on this map did not take into account the overlimit Cu assays with one (1) assay returning 1.90% Cu

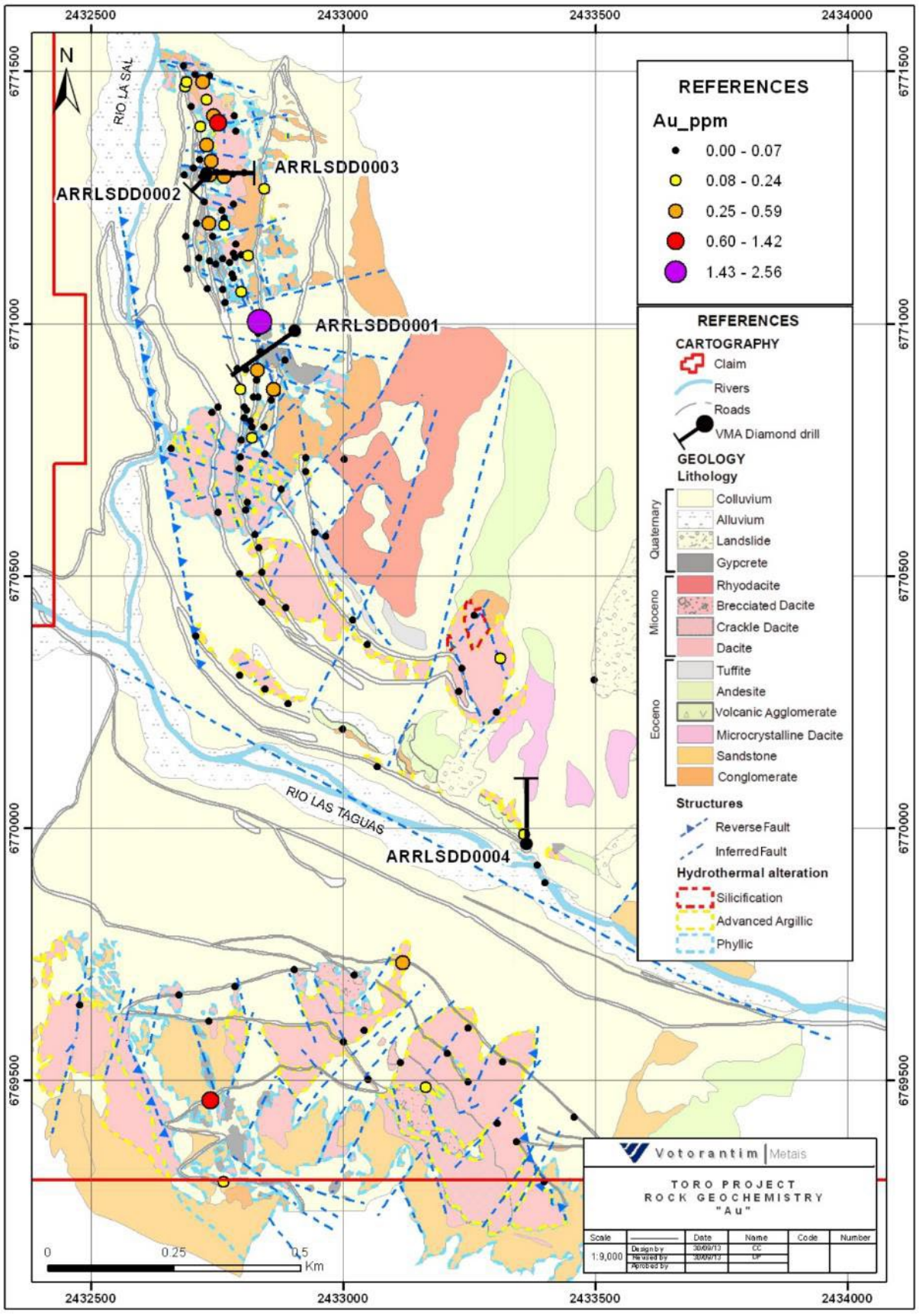

Figure 7: Rock chip samples assayed for gold and collected by Votorantim in 2013 [Modified from (Votorantim Metais, 2015)]

Toro Target - Historical Drilling at the Toro Target
Diamond Drill ("DD") drill holes

The Toro Target consists of three (3) zones, the North Zone, the Central Zone, and the Southern Zone.

Based upon the interpretation of historical exploration, the rock units and associated data appear to represent a mineralised porphyry system that has been minimally eroded (Sonoma Resource Development Argentina SA, 1997). The three (3) zones that subdivide the Toro target, the collar location of DD ***ARRLSDD00001*** and the geological sections based on the inspection and interpretation of the drill core and the historical geological logs are displayed in **Figure 8.**

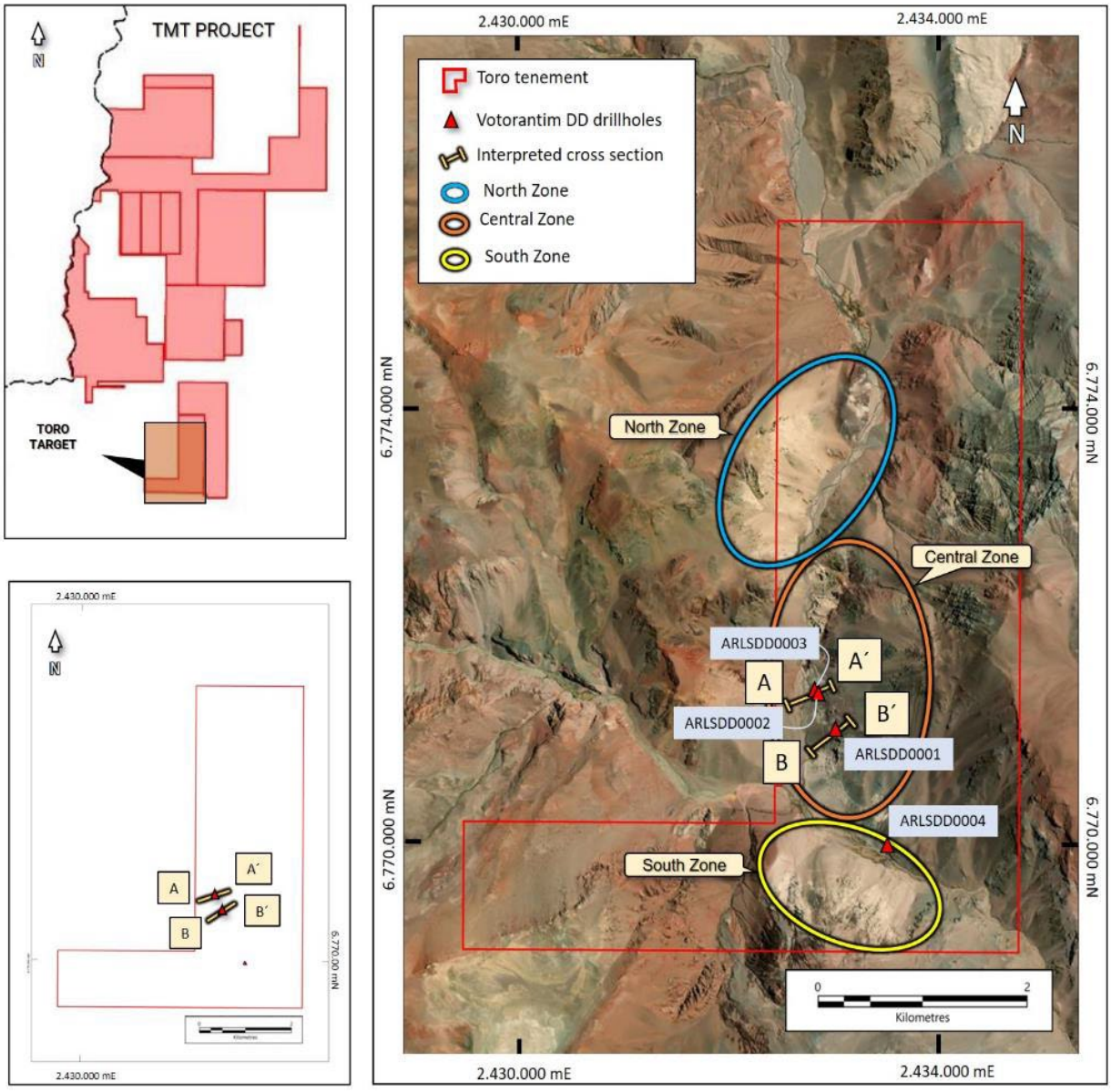

Figure 8: The Toro target zones determined by Sonoma Resources, the location of drill hole collars for Votorantim diamond drilling, and the interpreted cross sections Section A-A'& B-B'

Key mineralised sections of historical drill core stored in trays have been inspected and reviewed in Argentina as part of the due diligence for drill holes ***ARRLSDD00001***, ***ARRLSDD00002***, ***ARRLSDD00003***, & ***ARRLSDD00004***, drilled in 2013 in the project's Toro target. Mineralisation observed in the due diligence process strongly supports the potential of the project to contain a significant system rich in base and precious metals.

Significant intercepts from the four (4) Votorantim diamond drill holes completed in 2013 at the Toro target include:

- ***ARRLSDD00001*** **- 266m @ 0.76% Zn**, 14.6ppm Ag, 0.05ppm Au, 0.04% Cu & 0.09% Pb from 56m including:
  - **72m @ 1.00% Zn**, 12.3ppm Ag, 0.07ppm Au, 0.02% Cu & 0.13% Pb from 56m including:
    - **6m @ 3.94% Zn**, 52.3ppm Ag, 0.35ppm Au, 0.12% Cu & 0.27% Pb from 56m;
    - **2m @ 8.59% Zn**, 112.0ppm Ag, 0.63ppm Au, 0.25% Cu & 0.63% Pb from 58m;
    - **10m @ 1.69% Zn**, 18.3ppm Ag, 0.03ppm Au, 0.03% Cu & 0.45% Pb from 104m; and
    - **2m @ 3.27% Zn**, 34.8ppm Ag, 0.15ppm Au, 0.08% Cu & 0.08% Pb from 126m.
  - **140m @ 0.86% Zn,** 20.4ppm Ag**,** 0.05ppm Au**,** 0.06% Cu & 0.08% Pb from 182m including**:**
    - **52m @ 1.02% Zn**, 7.0ppm Ag, 0.04ppm Au, 0.01% Cu & 0.09% Pb from 184m;
    - **2m @ 3.11% Zn**, 28.4ppm Ag, 0.20ppm Au, 0.03% Cu & 0.33% Pb from 184m;
    - **2m @ 4.41% Zn**, 41.0ppm Ag, 0.34ppm Au, 0.05% Cu & 0.12% Pb from 186m;
    - **2m @ 3.33% Zn**, 9.1ppm Ag, 0.07ppm Au, 0.03% Cu & 0.08% Pb from 220m;
    - **16m @ 1.29% Zn**, 11.2ppm Ag, 0.07ppm Au, 0.03% Cu & 0.08% Pb from 268m; and
    - **4m @ 0.83% Zn**, 212.5ppm Ag, 0.26ppm Au, 0.46% Cu & 0.11% Pb from 288m.
  - **10m @ 1.19% Zn**, 53.7ppm Ag, 0.17ppm Au, 0.40% Cu & 0.03% Pb from 318m.
    - **2m @ 3.37% Zn**, 98.4ppm Ag, 0.22ppm Au, 0.62% Cu & 0.07% Pb from 320m.
- ***ARRLSDD00002*** **–** which included:
  - **10m @ 0.50% Zn**, 42.7ppm Ag, 0.20ppm Au, 0.10% Cu & 0.31% Pb from 8m including:
    - **2m @** 0.10% Zn, **140.0ppm Ag,** 0.60ppm Au, 0.40% Cu & 0.84% Pb from 8m.
  - **64m @ 0.58% Zn**, 3.9ppm Ag, 0.02ppm Au, 0.02% Cu & 0.02% Pb from 16m.
- ***ARRLSDD00003*** **- 36m @ 0.87% Zn**, 25.5ppm Ag, 0.20ppm Au, 0.14% Cu & 0.17% Pb from 10m including:
  - **6m @ 1.72% Zn,** 135.9ppm Ag, 1.00ppm Au, 0.80% Cu & 0.78% Pb from 10m.
- ***ARRLSDD00004*** **–** which included:
  - **64m @ 0.71% Zn**, 5.9ppm Ag, 0.05ppm Au, 0.03% Cu & 0.13% Pb from 96m including:
    - **8m @ 1.00% Zn**, 5.1ppm Ag, 0.01ppm Au, 0.03% Cu & 0.33% Pb from 96m;
    - **6m @ 1.31% Zn**, 5.5ppm Ag, 0.03ppm Au, 0.04% Cu & 0.19% Pb from 110m;
  - **4m @ 1.00% Zn**, 5.2ppm Ag, 0.03ppm Au, 0.02% Cu & 0.01% Pb from 280; and
  - **2m @ 0.19% Zn**, 46.4ppm Ag, 0.77ppm Au, 0.10% Cu & 0.01% Pb from 380m.

The due diligence team from the Company and Condor Prospecting have produced the following geological interpretation of **ARRLSDD00003** and **ARRLSDD00004** presented in **Figure 9.**

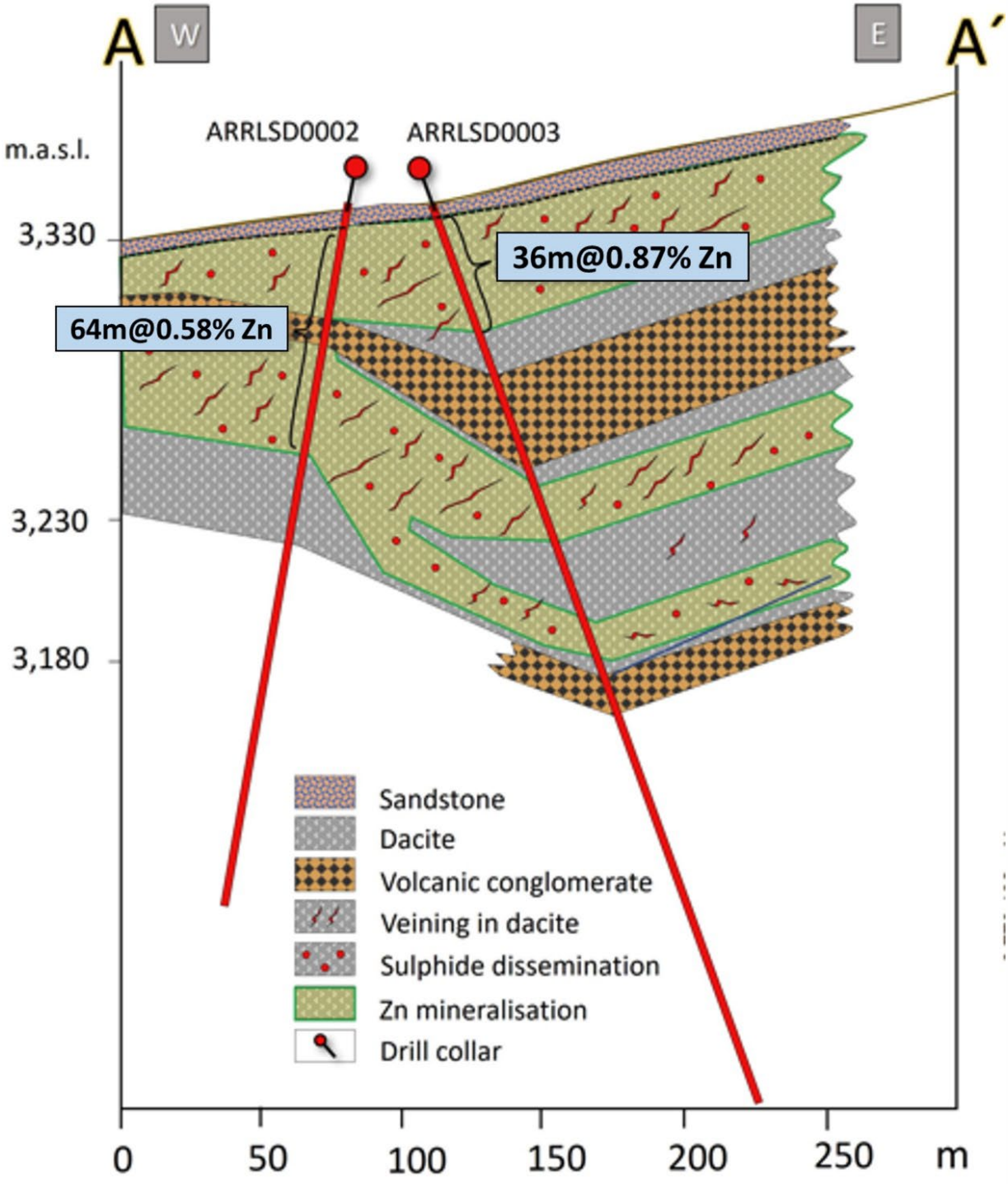

Figure 9: Due Diligence Geological Interpretation of ARRLSDD00002 & ARRLSDD00003 along Section A-A'

Note: ***Figure*** 9 is based on the observations and interpretation made during the due diligence inspection of the drill core and the Votorantim drill core logging records (Votorantim Metais, 2013-2014) and the Australian Laboratory Services Certificates of Analysis (Australian Laboratory Services (Argentina), 2014). ***Figure*** 9 displays only the lithological units for intervals where downhole samples were assayed. For clarity, the entire length of each drill hole has been logged.

The due diligence team from the Company and Condor Prospecting have produced the following geological interpretation of **ARRLSDD00001** presented in **Figure *10***.

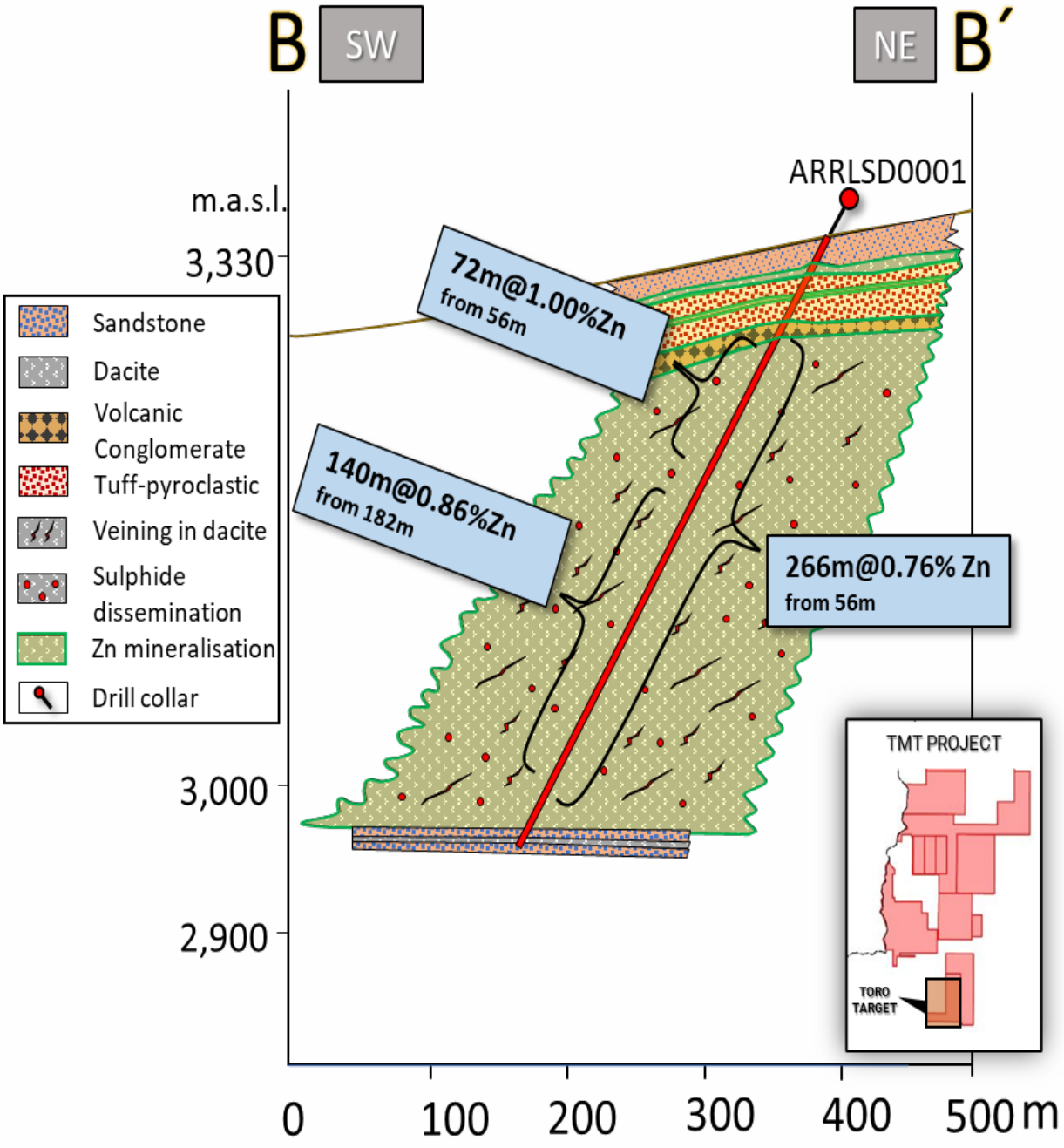

Figure 10: Due Diligence Geological Interpretation of ARRLSDD00001 along Section B-B'

Note: **Figure 10** is based on the observations and interpretation made during the Due Diligence inspection of the drill core and the Votorantim drill core logging records (Votorantim Metais, 2013-2014) and the Australian Laboratory Services Certificates of Analysis (Australian Laboratory Services (Argentina), 2014).

Toro Target – Sonoma Drilling

During the 1990's the project area was explored by Sonoma (Sonoma Resource Development Argentina SA, 1997), culminating in 18 drill holes drilled over the summer of 1996 and 1997. The 18 holes comprised of 4 diamond drill holes and 14 reverse circulation holes are presented in **Figure 11**.

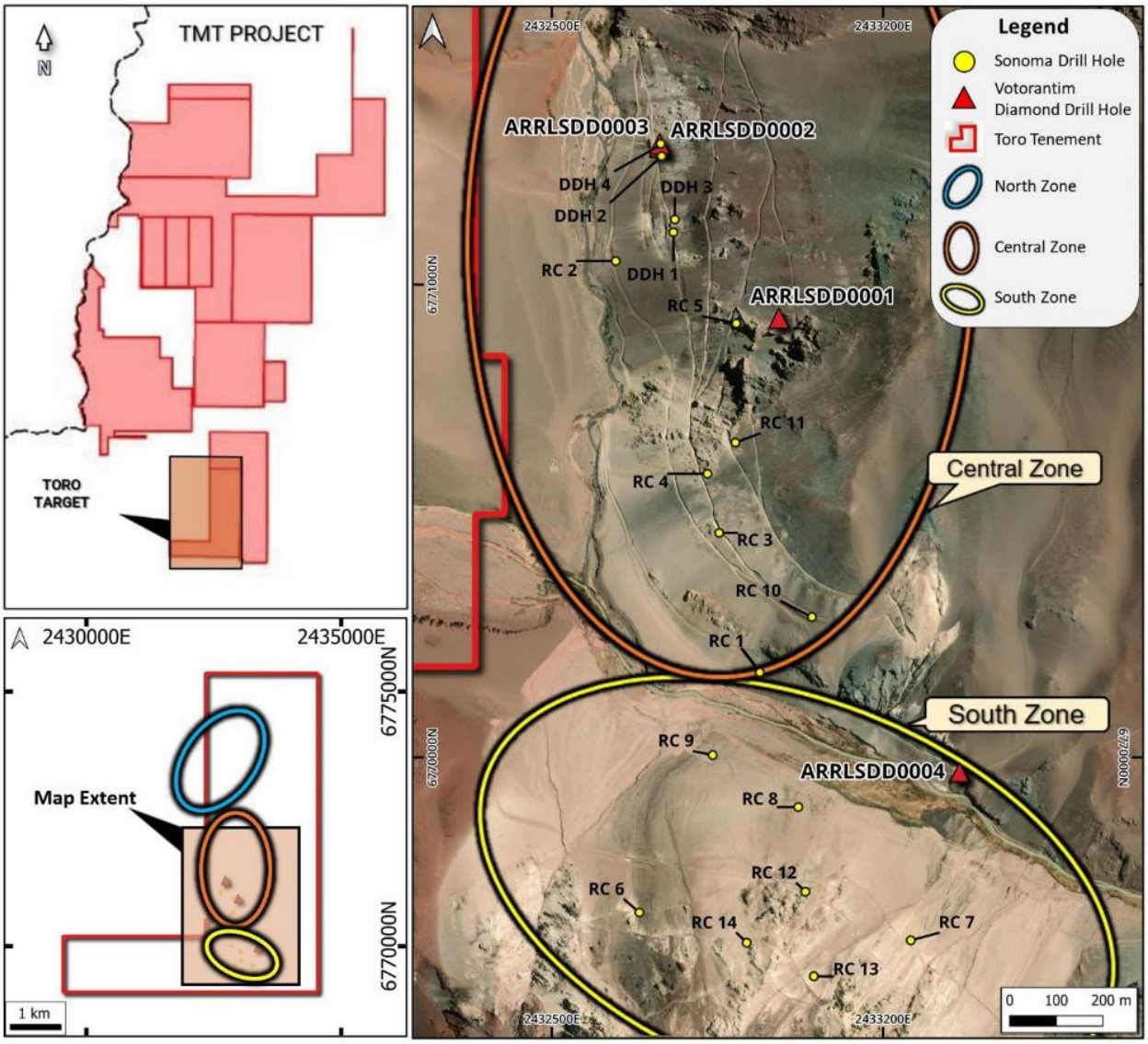

Figure 11: Location of Sonoma Drilling

Significant intercepts from the 18 Sonoma drill holes completed in 1996/1997 at the Toro target include:

- **DDH 1 –** which includes:
  - **24m @ 2.4% Zn**, 38.8ppm Ag, 0.18ppm Au & 0.07% Cu from 24m;
  - **60m @ 2.4% Zn**, 118ppm Ag, 0.32ppm Au & 0.28% Cu from 114m.
- **DDH 3 – 18m @ 0.9% Zn**, 74.5ppm Ag, 0.13ppm Au & 0.08% Cu from 125m.
- **RC 5 – 32m @ 1.4% Zn**, 30.3ppm Ag & 0.11ppm Au from 32m including**:**
  - **6m @ 6% Zn**, 136.5ppm Ag, 0.2ppm Au & 0.2% Cu from 34m.

Other intercepts from Sonoma's drilling program are presented in Appendix C in **Figure 16**.

Toro Target – Geological Interpretation

The Toro target contains a north-south trending alteration zone that is located at the intersection of major regional structural corridors known as Rio de la Sal (N-S) and Rio de las Taguas (NW-SE) [refer to ***Figure 5***], controlling river drainages and the intrusion at shallow levels of a Pliocene north-south elongated stock of dacitic to rhyodacitic composition within a clastic Upper Miocene red-bed sedimentary sequence including sandstones and conglomerates with minor intercalations of shales and gypsum lenses.

Historical exploration combined with due diligence completed onsite (06-Feb & 07-Feb-2023) at the Toro target supports the interpretation of a minimally eroded Zn-Pb mineralised system. The Toro target observations include high zinc grades in an extensive vein system and related stockworks associated with igneous units, with further differentiation of the structure and mineralisation observed across the Toro target. It is possible that this is related to a porphyry system at depth at the Toro target.

Next Steps

The Company consider the following to be the next steps with respect to work at TMT Project:

- A number of Environmental Impact Assessment's (**EIA's**) have been submitted and the remainder of the EIA's are being finalised for submission.
- Upgrade the existing access track to the Toro target, then progressively establish access to the Malambo and Tambo targets.
- Refit camp facilities and existing dome structures at the Toro target base camp, and progressive expansion of infrastructure to support planned exploration activities.
- Surface mapping and sampling are proposed for the Malambo target and the Tambo target.
- Magnetic survey and an Induced Polarisation survey at the Toro target and the Malambo target.
- Diamond drilling at the Toro target to twin existing holes and extend mineralisation.
- Inaugural diamond drilling at the Malambo target.

Conclusion

Rock chip sampling at the Toro target has produced strong indications of the potential for economic zinc mineralisation. Key mineralised sections of historical drill core stored in trays have been inspected in Argentina as part of the due diligence for drill holes ARRLSDD00001, ARRLSDD00002, ARRLSDD00003, & ARRLSDD00004, drilled in 2013 at the project's Toro target. The drill hole mineralisation observed strongly supports the potential for the intersected zinc mineralisation to be significant with extensive vein systems and related stockworks associated with igneous units.

The Belararox has concluded that historical diamond drilling at the TMT Project has intercepted broad zones of base metal and precious metal mineralisation with multiple higher-grading intervals and that there is significant exploration upside potential at the Toro target. The mineralised system remains open at depth, to the north and the south and therefore presents additional targets ready for immediate drill testing which could rapidly expand the mineralised footprint.

Background

This announcement has been authorised for release by the Board of Belararox.

SHAREHOLDER ENQUIRIES	MEDIA ENQUIRIES	GENERAL ENQUIRIES
Arvind Misra Managing Director Belararox Limited arvind.misra@belararox.com.au	**Julia Maguire** The Capital Network julia@thecapitalnetwork.com.au	**Belararox Limited** www.belararox.com.au info@belararox.com.au

About Belararox Limited (ASX: BRX)

Belararox is a mineral explorer focused on securing and developing resources to meet the surge in demand from the technology, battery and renewable energy markets. Our projects currently include the potential for zinc, copper, gold, silver, nickel and lead resources.

Forward Looking Statements

This report contains forward looking statements concerning the projects owned by Belararox Limited. Statements concerning mining reserves and resources and exploration interpretations may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events, and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward - looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Competent Person's Statement

The information in this announcement to which this statement is attached relates to Exploration Results and is based on information compiled by Jason Ward. Mr Ward is director of Condor Prospecting and is a Competent Person who is a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy. Mr Ward has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the exploration techniques being used 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 Ward has consented to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Ward is one of the project vendors and currently director of Fomo Venture No 1 Pty Ltd.

Cautionary Statement

Whilst the exploration results have been reported by the previous owners, Votorantim Metais Argentina S.A. and/or Sonoma Resource Development Argentina S.A., they have not been reported in accordance with the JORC (2012) Code. A competent Person has not done sufficient work to disclose the exploration results in accordance with the JORC (2012) Code. It is possible that following further evaluation and/or exploration work that the confidence in the prior exploration results may be reduced when reported under the JORC (2012) Code. Nothing has come to the attention of Belararox Limited (the Company) that causes it to question the accuracy or reliability of the former owner's exploration. The Company however has not independently validated the former owner's exploration results and therefore is not to be regarded as reporting, adopting or endorsing those results. Full disclosures required to comply with ASX "Mining Report Rules for Mining Entities: Frequently Asked Questions" FAQ 36 are contained in Appendix F and the JORC Table attached to this announcement.

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APPENDIX 1

1. Key Terms of Binding Agreement

A summary of the key provisions of the Binding Agreement is as follows:

(a) **Acquisition of Fomo shares**

The Company agreed to purchase, and Fomo and the Vendors agreed to sell, 100% of the fully paid ordinary shares in Fomo (**Fomo Shares**) free from any encumbrances (**Acquisition**).

(b) **Deposit**

The Company paid the Vendors US$75,000 following execution of the Binding Agreement and US$25,000 as an exclusivity fee following execution of the non-binding agreement dated 23 December 2022, both of which were paid in proportion to their respective shareholdings in Fomo.

(c) **Consideration**

At Settlement of the Acquisition, the Company has agreed to pay the Vendors (in aggregate and pro rata to their respective shareholdings in Fomo) the following consideration:

(i) 2,500,000 Shares (**Consideration Shares**);

(ii) 1,000,000 Options exercisable at $0.95 and expiring on 6 June 2024 (**Consideration Options**);

(iii) 10,500,000 Performance Shares (**Performance Shares**) as follows:

(A) 2,500,000 Stage 1 Performance Shares;

(B) 4,000,000 Stage 2 Performance Shares; and

(C) 4,000,000 Stage 3 Performance Shares, subject to following vesting criteria:

Stage	Number of Performance Shares	Particulars of Performance Milestone Conditions
Stage 1 Performance Shares	2,500,000	**Due date**: This milestone must be achieved within 2 years after the issue of an approved drilling permit from the San Juan Mines Department.
		Expiry Date: If the milestone is not achieved on the earlier of the time period set out above or 5 years from the date of issue of the Performance Share, the Stage 1 Performance Shares will expire.
		Vesting criteria/Performance Milestone Condition: Upon achieving a drilling intersection of at least 30m @ 1.0% ZnEq.
Stage 2 Performance Shares	4,000,000	**Due date**: This milestone must be achieved within 3 years after the issue of an approved drilling permit from the San Juan Mines Department.
		Expiry Date: If the milestone is not achieved on the earlier of the time period set out above or 5 years from the date of issue of the Performance Share, the Stage 2 Performance Shares will expire.

Stage	Number of Performance Shares	Particulars of Performance Milestone Conditions
		Vesting criteria/Performance Milestone Condition: Upon achieving a JORC compliant Inferred Resource of at least 25Mt =or > 1% ZnEq @0.80% ZnEq Cut off.
Stage 3 Performance Shares	4,000,000	**Due date**: This milestone must be achieved within 4 years after the issue of an approved drilling permit from the San Juan Mines Department.
		Expiry Date: If the milestone is not achieved on the earlier of the time period set out above or 5 years from the date of issue of the Performance Share, the Stage 3 Performance Shares will expire.
		Vesting criteria/Performance Milestone Condition: Upon achieving a JORC compliant Inferred Resource of at least 50Mt =or > 0.5% CuAuEq @0.30% CuAuEq Cut off.

(iv) a 1.0% net smelter royalty on all minerals extracted and recovered from the tenements that comprise the TMT Project (**Tenements**) which are capable of being sold or otherwise disposed of (**Royalty**).

The Company has the right to buy-back the Royalty at any time in two stages:

(i) 50% of the Royalty for US$2,000,000; and

(ii) the remaining 50% of the Royalty for US$5,000,000,

on the terms as summarised in Item 3 of Appendix 1 of this Announcement.

(d) **Conditions Precedent**

Settlement of the Acquisition is subject to satisfaction or waiver of the following conditions precedent (**Conditions Precedent**):

(i) the Company obtaining Shareholder approval to issue the Consideration Shares, Consideration Options, Performance Shares and the shares to be issued pursuant to the Services Agreement;

(ii) confirmation of:

(A) the transfer and completed registration at the Ministry of Mining in the Province of San Juan, Republic of Argentina, of the Tenements to GWK free from encumbrances with no obligation in arrears;

(B) Fomo being the majority (95%) legal holder of the shares in GWK (**GWK Shares**) free from encumbrances and duly registered as a foreign entity under section 123 of the General Companies Law Nº 19,550; and

(C) the minority (5%) legal holder of the GWK Shares agreeing to transfer its GWK Shares to an individual nominated by, and to be held on trust for, the Company,

(iii) as at Settlement, the Company being of the view (acting reasonably) that each of the Tenements is in good standing;

(iv) the Company, Condor Prospecting Pty Ltd and Jason Ward entering into a services agreement to provide exploration management and marketing services relating to the exploration and mining of ore from the Tenements (the material terms of which are summarised in Item 2 of Appendix 1 of this Announcement); and

(v) the parties executing a royalty agreement to govern the terms of the Royalty (the material terms of which are summarised in Item 3 of Appendix 1 of this Announcement).

If the Conditions Precedent are not satisfied or waived by 31 May 2023, the Binding Agreement will be terminated.

(e) **Settlement**

Settlement of the Acquisition will occur seven business days after the satisfaction or waiver of the Conditions Precedent.

(f) **Vendors' Covenants**

Prior to Settlement, each of the Vendors agree that they will not (and will procure that Fomo and GWK do not) do the following, among other things, without the prior written consent of the Company:

(i) entering into, amending or terminating any material contract, including any relevant option agreement, that affects the Tenements;

(ii) cause an event to occur that may have a material adverse effect on the Tenements, Fomo, GWK or on the Acquisition;

(iii) dispose of or encumber any of the assets of Fomo or GWK, including the Tenements;

(iv) issue any securities; and

(v) do anything that could impact less favourably on the financial position of Fomo and GWK as at the date of the Binding Agreement.

(g) **Indemnities**

The Company and the Vendors each indemnify the other against all loss, damage and costs suffered as a result of any of the warranties or representations given by the indemnifying party proving to be false, misleading or incorrect. Neither the Company nor the Vendors will be liable unless the relevant claim has been notified to the relevant indemnified party and commenced within 12 months of Settlement.

(h) **Maintaining status quo**

Until Settlement (or termination of the Binding Agreement, if earlier), Fomo must not do the following, among others:

(i) enter into any material contracts or incurring material liabilities;

(ii) dispose of a whole or substantial part of its business or assets (including the Tenements);

(iii) vary its capital structure;

(iv) grant any encumbrance over the Tenements or other assets; or

(v) cause, by act or omission, an event which may have a material adverse effect on the business, assets or financial condition of Fomo and GWK.

Until Settlement, the Vendors and Fomo will procure that GWK maintains the Tenements in good standing and meets all obligations, conditions and expenditure requirements in respect of the Tenements.

(i) **Minimum expenditure**

Subject to Settlement occurring, the Company will procure that Fomo and GWK will incur a minimum of A$1,000,000 in exploration expenditure on the Tenements in each of the three years following Settlement. Any excess exploration expenditure above the minimum may be credited by Fomo and GWK towards subsequent years.

After the first year, the Company may request a reduction in the minimum expenditure due to exploration results, market and political conditions. The request is to be considered by the Vendors, acting reasonably.

(j) **Option Payment**

The Company will assume Fomo's obligations under two option agreements relating to the acquisition of the TMT Project, including the payment of an anniversary payment of US$150,000 due under one of the option agreements to be paid on or before 28 April 2023 (**Option Payment**). In the event of payment by the Company of the Option Payment, then Fomo will repay the Option Payment to the Company in full within 7 days of the earlier of 31 May 2023 or earlier termination of the Binding Agreement provided that Fomo will not be required to repay the Option Payment if and only if settlement does not occur due to:

(i) the Company not obtaining shareholder approval as required under paragraph d(i) above;

(ii) the Company being in breach of any of its representations and warranties; or

(iii) Fomo terminating the Binding Agreement in accordance with its terms due to breach of the Binding Agreement by the Company,

in which case the Company will have no claim against Fomo with respect to the repayment of the Option Payment.

(k) **Escrow**

The Consideration Shares will be subject to a 12-month period of voluntary escrow from their date of issue.

(l) **Assignment**

None of the parties can assign any rights or obligations under the Binding Agreement without the written consent of the other parties.

The Binding Agreement otherwise contains other clauses, including representations and warranties, that are considered standard for agreements of this nature.

2. Key Terms of Services Agreement

A summary of the materials terms of the Services Agreement is as follows:

(a) **Condition**

The Services Agreement is conditional on, and does not take effect until, settlement occurring under the Binding Agreement (**Condition**).

(b) **Services**

The Company has engaged Condor Prospecting Pty Ltd (**Condor**) to perform the following services (**Services**) for the Term:

(i) manage the Tenements;

(ii) develop a draft exploration programme for the Tenements for approval by the Company;

(iii) manage and progress the exploration programme, as approved by the Company;

(iv) co-ordinate the performance of the above with the activities of the Company and its related bodies corporate and its and their contractors and advisors; and

(v) perform all activities that are related or ancillary to the above, whether expressed in or reasonably implied from the Services Agreement.

Condor will provide such technical assistance as required by the Company to carry out the exploration programme for the Tenements including providing the following services:

(i) technical management and assistance for the exploration programme;

(ii) overview and liaison where required for resource and reserve estimates;

(iii) monitoring of the Tenements and overview of Tenement activity in areas around the Tenements;

(iv) assisting the Company with geological, exploration and business management, including input to various technical meetings and board meetings as requested;

(v) providing support with the technical management of the Tenements, as required from time to time;

(vi) providing administration support as required and requested; and

(vii) providing advice on ensuring that all Tenements are kept in good standing, including but not limited to planning so that minimum annual expenditures are met.

Condor will provide marketing and promotional assistance services to the Company both with respect to the Tenements and generally as required from time to time.

(c) **Guarantee**

Jason Thomas Ward guarantees to the Company the performance of Condor of all Condor's obligations under the Services Agreement.

(d) **Shares**

Subject to Shareholder approval, in consideration for the provision of the Services to a value of US$500,000, the Company will issue Condor the equivalent of US$500,000 of Shares at the 30-day VWAP of Shares before the execution date of the Binding Agreement.

If and when the value of the Services under the Services Agreement exceeds US$500,000, then the Company will either issue further Shares to Condor with a value of US$500,000 for the provision of future Services to that value at a price to be agreed between the Company and Condor (acting reasonably) or in the absence of agreement, paid in cash by the Company in accordance with the Services Agreement.

(e) **Term**

The term of the Services Agreement will commence on satisfaction of the Condition and expire 12 months from the date of satisfaction of the Condition, unless terminated earlier in accordance with its terms (**Term**).

The Term may be extended or renewed by agreement in writing between the parties.

(f) **Insurance**

Condor shall at its own expense effect and maintain throughout the Term workers compensation insurance, professional indemnity insurance, public liability insurance, plant and equipment insurance and such other insurances that may reasonably be required by the Company in relation to the Services, with an insurer approved by the Company (such approval not to be unreasonably withheld) (**Insurances**).

(g) **Indemnity**

Condor shall indemnify the Company and its agents and employees against:

(i) all claims of any nature suffered or incurred by the Company or any of its representatives; and

(ii) all personal injury or death of any person or loss of or damage to property,

arising out of:

(iii) a breach by Condor or any of its representatives of any of Condor's obligations under the Services Agreement;

(iv) any negligent act or omission or wilful misconduct of Condor or any representative arising out of or in connection with the performance of the Services;

(v) any incorrect or misleading warranty made by Condor; or

(vi) any failure of Condor to effect and maintain Insurances under paragraph (f) above.

Condor's liability to indemnify the Company will be reduced proportionately to the extent that any claim, injury, illness, death, loss or damage was caused or contributed to by gross negligence or wilful misconduct on the part of the Company or its representatives (excluding Condor).

(h) **Escrow**

Any Shares issued to Condor under the Services Agreement will be subject to escrow until 30 June 2024.

(i) **Assignment**

Condor shall not assign, transfer or otherwise dispose of (including by a declaration of trust) the whole or any part of its rights or obligations under the Services Agreement without the prior written consent of the Company.

The Services Agreement otherwise contain other clauses, including representations and warranties, that are considered standard for agreements of this nature.

3. Key Terms of Royalty Agreements

A summary of the materials terms of the Royalty Agreements is as follows:

(a) **Royalty**

GWK has agreed to pay to the Vendors an aggregate 1.0% net smelter royalty on all minerals extracted and recovered from the Tenements as follows:

(i) BL Family Nominees: 0.23% (**BL Family Nominees Royalty**); and

(ii) Octo Opportunities: 0.77% (**Octo Opportunities Royalty**).

(b) **Condition**

The Royalty is conditional on settlement occurring under the Binding Agreement.

(c) **Buy Back right**

GWK may buy back the Royalty in two stages at any time by providing 30 days written notice to each Vendor of its intention to do so and by paying the following consideration:

(i) BL Family Nominees Royalty:

(A) **Stage 1 Buy Back**: $460,000 for an initial 50% of the BL Family Nominees Royalty; and

(B) **Stage 2 Buy Back**: $1,150,000 for the remaining 50% of the BL Family Nominees Royalty.

(ii) Octo Opportunities Royalty:

(A) **Stage 1 Buy Back**: $1,540,000 for an initial 50% of the Octo Opportunities Royalty; and

(B) **Stage 2 Buy Back**: $3,850,000 for the remaining 50% of the Octo Opportunities Royalty.

(d) **Buy Back conditions**

The Buy Back right is subject to the following conditions:

(i) in exercising its Stage 1 or Stage 2 Buy Back right under one Royalty Agreement, GWK must also exercise the corresponding Stage 1 and Stage 2 Buy Back right (as the case may be) in relation to the other Royalty Agreement, which is to occur at the same time;

(ii) GWK cannot exercise the Stage 2 Buy Back right under either Royalty Agreement without first exercising its Stage 1 Buy Back right;

(iii) GWK may exercise the right to undertake both a Stage 1 and Stage 2 Buy Back at the same time; and

(iv) if GWK undertakes a Stage 2 Buy Back following a Stage 1 Buy Back, the obligation to pay the Royalty will cease.

(e) **Tenement operations**

GWK may determine all aspects of the exploration, development and mining operations on the Tenements and owes no duty to the Vendors to explore, develop or mine on the Tenements.

(f) **Royalty a continuing obligation**

Subject to completion of a Stage 2 Buy Back, GWK's obligation to pay the Royalty will continue for the full term of the Tenements, including any successor Tenement, and throughout the period that any mining product can lawfully be extracted and recovered, unless the Royalty Agreements are previously determined in accordance with their terms.

(g) **No interest in Tenements**

Each of the Vendors have no legal or equitable interest in the Tenements.

(h) **Covenants concerning the Tenements**

GWK covenants, at its cost, to keep the Tenements in good standing and comply with all conditions and obligations in respect of the Tenements. GWK will not grant any encumbrance over the Tenements or otherwise deal with the Tenements except in accordance with the Royalty Agreements.

(i) **Relinquished Tenements**

If GWK intends to relinquish a Tenement, the Vendors have a right to require GWK to transfer the Tenement to them free of encumbrances and for no further consideration. If a relinquished Tenement is transferred to the Vendors by GWK or otherwise relinquished in accordance with the Royalty Agreements, the royalty obligation will cease in respect of the relinquished Tenement.

(j) **Indemnity**

GWK indemnifies the Vendors from and against:

(i) any loss, theft or destruction of any mining products extracted from the Tenements; or

(ii) any loss, cost or liability, including reasonable legal fees, claimed by a third party or an affiliate of GWK against the Vendors in connection with the mining operations on the Tenements,

provided that if such loss, theft, destruction, cost or liability was contributed to by any act or omission of the Vendors, GWK's indemnity to the Vendors is reduced by the proportion in which the relevant Vendor contributed to such loss, theft, destruction, cost or liability.

(k) **Assignment by the Vendors**

The Vendors may assign in whole or in part their rights and obligations under the Royalty Agreements. GWK must not withhold its consent to the assignment if:

(i) the assignee of that interest agrees to assume the obligations of the Vendors under, and be bound by the terms and conditions of, the relevant Royalty Agreement in respect of the Royalty to the extent of the interest and rights the subject of the sale, assignment or other disposal; and

(ii) the assumption documentation paragraph (k)(i) is in a form and substance reasonably acceptable to GWK according to industry standards in Argentina.

(l) **Assignment by GWK**

GWK must not assign or otherwise dispose of its interests under the Royalty Agreements without the prior written consent of the Vendors.

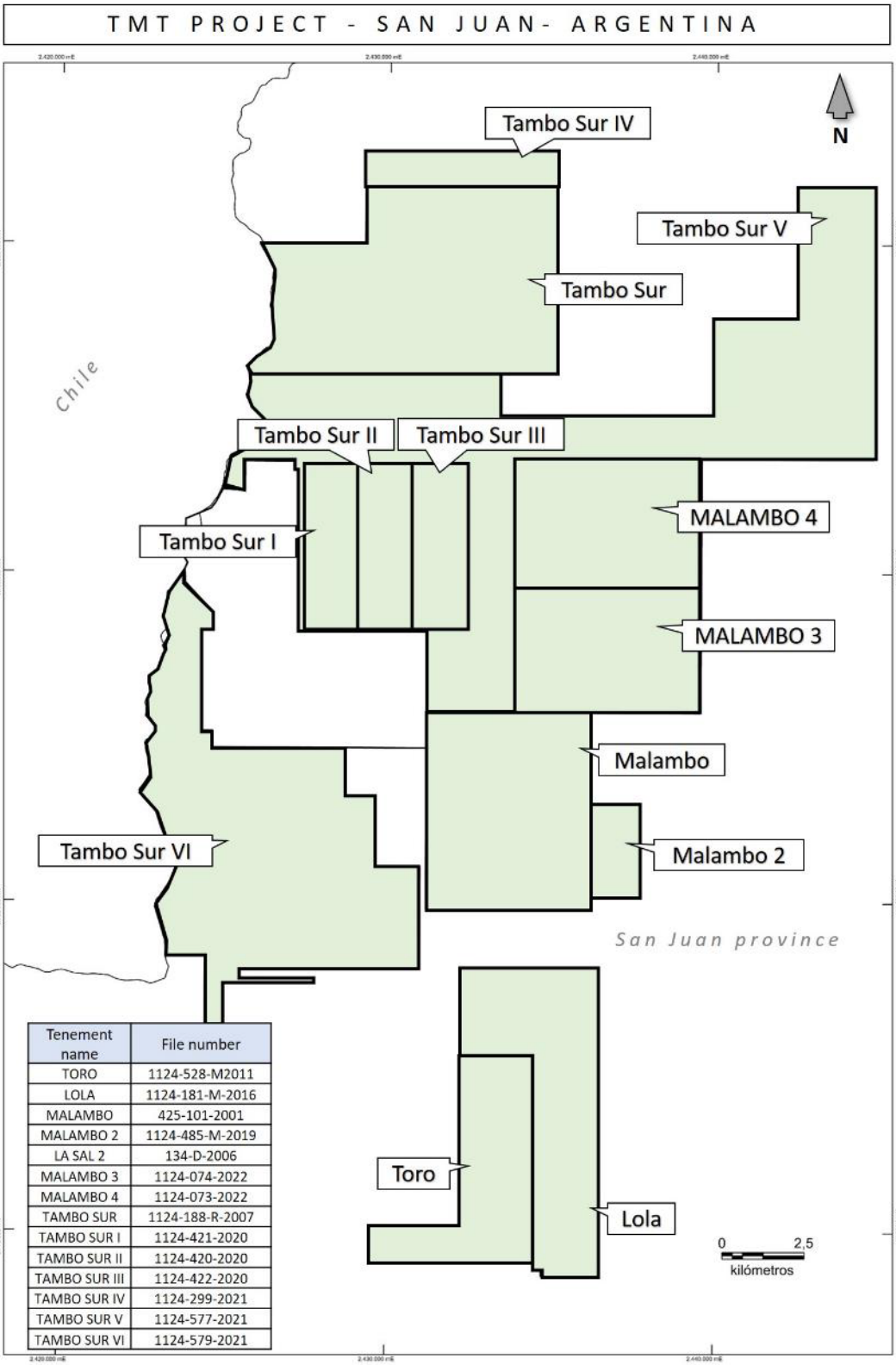
(m) **Currency**

All amounts payable under the Royalty Agreements are in US dollars, unless any circumstances arise that affect the Argentine official exchange market by preventing or making onerous the purchase of US dollars by GWK, in which case the payment will be made in Argentine currency.

The Royalty Agreements otherwise contain other clauses, including representations and warranties, that are considered standard for agreements of their nature.

Appendix A: TMT Project Tenement Overview

The TMT Project tenement overview map is presented in **Figure 12**, with further details of the tenure status presented in the relevant sections.



Tenement name	File number
TORO	1124-528-M2011
LOLA	1124-181-M-2016
MALAMBO	425-101-2001
MALAMBO 2	1124-485-M-2019
LA SAL 2	134-D-2006
MALAMBO 3	1124-074-2022
MALAMBO 4	1124-073-2022
TAMBO SUR	1124-188-R-2007
TAMBO SUR I	1124-421-2020
TAMBO SUR II	1124-420-2020
TAMBO SUR III	1124-422-2020
TAMBO SUR IV	1124-299-2021
TAMBO SUR V	1124-577-2021
TAMBO SUR VI	1124-579-2021

Figure 12: TMT Project tenement overview map

Appendix B: Drill Hole Collar Details

The following drill hole collar and additional details are presented for the Votorantim drilling in ***Figure 13*** and the Sonoma drilling in ***Figure 14***. The coordinates presented are displayed in POSGAR 94 Zone 2.

Figure 13: Votorantim Drill Hole Collar Details (POSGAR 94 Zone 2)

Hole Identifier	Drillhole Type	Easting (mE)	Northing (mN)	Altitude (m)	Azimuth (Grid North)	Dip (Degrees)	Total Depth (m)	Comments
ARRLSDD0001	Diamond	2432980	6770929	3336	235	-70	449.50	HQ Diamond Drill Core from Surface to 389.50m. NQ Diamond Drill Core from 389.50m to 449.50.
ARRLSDD0002	Diamond	2432728	6771291	3344	225	-80	238.80	HQ Diamond Drill Core from Surface to 192.00m. NQ Diamond Drill Core from 192.00m to 238.80m
ARRLSDD0003	Diamond	2432728	6771298	3344	90	-70	288.00	HQ Diamond Drill Core from Surface to EOH at 288.00m.
ARRLSDD0004	Diamond	2433363	6769969	3272	0	-75	509.60	HQ Diamond Drill Core from Surface to EOH at 509.60m.

Figure 14: Sonoma Drill Hole Collar Details (POSGAR 94 Zone 2)

Hole Identifier	Sonoma Hole Identifier	Drillhole Type	Easting (mE)	Northing (mN)	Altitude (m)	Azimuth (Grid North)	Dip (Degrees)	Total Depth (m)	Comments
DDH 1	T1-D	Diamond	2432757	6771111	3350	045	54	174	
DDH 2	T2-D	Diamond	2432732	6771272	3330	090	50	28	
DDH 3	T3-D	Diamond	2432760	6771138	3350	270	70	146	
DDH 4	T4-D	Diamond	2432730	6771298	3330	270	50	96	
RC 1	T1-R	Reverse Circulation	2432940	6770180	3275	0	90	46	No record of TD. To depth of last assay used instead
RC 2	T2-R	Reverse Circulation	2432635	6771050	3275	0	90	-	No record of TD. No record of assays.
RC 3	T3-R	Reverse Circulation	2432854	6770475	3275	0	90	140	No record of TD. To depth of last assay used instead
RC 4	T4-R	Reverse Circulation	2432829	6770600	3400	0	90	94	No record of TD. To depth of last assay used instead
RC 5	T5-R	Reverse Circulation	2432890	6770918	3435	225	70	282	No record of TD. To depth of last

Hole Identifier	Sonoma Hole Identifier	Drillhole Type	Easting (mE)	Northing (mN)	Altitude (m)	Azimuth (Grid North)	Dip (Degrees)	Total Depth (m)	Comments
									assay used instead
RC 6	T6-R	Reverse Circulation	2432685	6769672	3410	0	90	215	No record of TD. To depth of last assay used instead
RC 7	T7-R	Reverse Circulation	2433259	6769613	3350	0	90	123	No record of TD. To depth of last assay used instead
RC 8	T8-R	Reverse Circulation	2433021	6769895	3370	0	90	-	No record of TD. No record of assays.
RC 9	T9-R	Reverse Circulation	2432840	6770005	3250	0	90	-	No record of TD. No record of assays.
RC 10	T10-R	Reverse Circulation	2433050	6770297	3360	0	90	128	No record of TD. To depth of last assay used instead
RC 11	T11-R	Reverse Circulation	2432888	6770666	3435	225		87	No record of dip. No record of TD. To depth of last assay used instead
RC 12	T12-R	Reverse Circulation	2433036	6769716	3380	104	75	72	No record of TD. To depth of last assay used instead.
RC 13	T13-R	Reverse Circulation	2433054	6769537		136	70	-	No record of TD. No record of assays. No record of altitude.
RC 14	T14-R	Reverse Circulation	2432912	6769608	3460	108	70	-	No record of TD. No record of assays.

Appendix C: Downhole Assay Data

Figure 15: Votorantim Downhole Assays

Drill Hole ID	SAMPLE	From (m)	To (m)	Thickness (m)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
ARRLSDD0001	VMARSD000001	0	2	2	0.0025	1.10	0.0009	0.0009	0.0051
ARRLSDD0001	VMARSD000002	2	4	2	0.0025	0.25	0.0004	0.0009	0.0047
ARRLSDD0001	VMARSD000003	4	6	2	0.0025	0.25	0.0004	0.0008	0.0031
ARRLSDD0001	VMARSD000004	6	8	2	0.0025	0.70	0.0009	0.0015	0.0118
ARRLSDD0001	VMARSD000005	8	10	2	0.0025	0.25	0.0007	0.0009	0.0080
ARRLSDD0001	VMARSD000006	10	12	2	0.0025	0.50	0.0014	0.0039	0.0196
ARRLSDD0001	VMARSD000007	12	14	2	0.0150	2.30	0.0019	0.0397	0.0355
ARRLSDD0001	VMARSD000008	14	16	2	0.0310	1.70	0.0073	0.0084	0.1180
ARRLSDD0001	VMARSD000009	16	18	2	0.0260	5.60	0.0490	0.0516	0.3160
ARRLSDD0001	VMARSD000010	18	20	2	0.0090	1.70	0.0058	0.1830	0.6020
ARRLSDD0001	VMARSD000011	20	22	2	0.0025	0.25	0.0008	0.0030	0.1010
ARRLSDD0001	VMARSD000012	22	24	2	0.0025	0.25	0.0003	0.0008	0.0192
ARRLSDD0001	VMARSD000013	24	26	2	0.0090	0.25	0.0033	0.0194	0.0973
ARRLSDD0001	VMARSD000014	26	28	2	0.0025	0.25	0.0035	0.0213	0.0837
ARRLSDD0001	VMARSD000015	28	30	2	0.0025	0.25	0.0004	0.0006	0.0203
ARRLSDD0001	VMARSD000016	30	32	2	0.0070	0.25	0.0002	0.0004	0.0146
ARRLSDD0001	VMARSD000017	32	34	2	0.0560	21.40	0.0354	0.0907	0.5150
ARRLSDD0001	VMARSD000018	34	36	2	0.0130	5.10	0.0085	0.0116	0.0558
ARRLSDD0001	VMARSD000019	36	38	2	0.0110	1.00	0.0006	0.0090	0.0471
ARRLSDD0001	VMARSD000020	38	40	2	0.3630	24.10	0.0222	0.1420	1.1750
ARRLSDD0001	VMARSD000021	40	42	2	0.0540	3.40	0.0088	0.0327	0.3010
ARRLSDD0001	VMARSD000022	42	44	2	0.0590	3.60	0.0082	0.0304	0.4750
ARRLSDD0001	VMARSD000024	44	46	2	0.0110	0.25	0.0012	0.0033	0.0478
ARRLSDD0001	VMARSD000025	46	48	2	0.0220	0.90	0.0005	0.0326	0.0823
ARRLSDD0001	VMARSD000026	48	50	2	0.0025	0.25	0.0001	0.0025	0.0241
ARRLSDD0001	VMARSD000027	50	52	2	0.0210	2.60	0.0039	0.1640	0.3400
ARRLSDD0001	VMARSD000028	52	54	2	0.0050	0.25	0.0006	0.0296	0.1430
ARRLSDD0001	VMARSD000029	54	56	2	0.0490	4.60	0.0053	0.1590	0.8240
ARRLSDD0001	VMARSD000030	56	58	2	0.3250	28.80	0.0814	0.1180	2.3400
ARRLSDD0001	VMARSD000031	58	60	2	0.6340	112.00	0.2530	0.6250	8.5900
ARRLSDD0001	VMARSD000032	60	62	2	0.0880	16.20	0.0246	0.0579	0.8760
ARRLSDD0001	VMARSD000033	62	64	2	0.1750	44.90	0.0640	0.1920	1.1550
ARRLSDD0001	VMARSD000034	64	66	2	0.0990	12.30	0.0244	0.1990	1.1200
ARRLSDD0001	VMARSD000035	66	68	2	0.0800	5.00	0.0032	0.0870	0.1530
ARRLSDD0001	VMARSD000036	68	70	2	0.0560	7.50	0.0108	0.1050	0.4190
ARRLSDD0001	VMARSD000037	70	72	2	0.0220	2.00	0.0028	0.0541	0.0971
ARRLSDD0001	VMARSD000038	72	74	2	0.0150	3.70	0.0031	0.0278	0.0969
ARRLSDD0001	VMARSD000039	74	76	2	0.0640	5.00	0.0038	0.1000	0.2720
ARRLSDD0001	VMARSD000040	76	78	2	0.0750	7.40	0.0042	0.0133	0.3220
ARRLSDD0001	VMARSD000041	78	80	2	0.0400	3.10	0.0083	0.0129	0.5140
ARRLSDD0001	VMARSD000042	80	82	2	0.0480	3.20	0.0080	0.0211	0.1440
ARRLSDD0001	VMARSD000044	82	84	2	0.0310	2.50	0.0068	0.0330	0.1120
ARRLSDD0001	VMARSD000045	84	86	2	0.0330	1.80	0.0024	0.0053	0.3410
ARRLSDD0001	VMARSD000046	86	88	2	0.0260	2.70	0.0053	0.0179	0.1280
ARRLSDD0001	VMARSD000047	88	90	2	0.0190	1.70	0.0052	0.0067	0.0619

Drill Hole ID	SAMPLE	From (m)	To (m)	Thickness (m)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
ARRLSDD0001	VMARSD000048	90	92	2	0.0220	2.10	0.0068	0.0072	0.1580
ARRLSDD0001	VMARSD000049	92	94	2	0.0170	3.50	0.0050	0.0079	0.4620
ARRLSDD0001	VMARSD000050	94	96	2	0.0280	6.90	0.0251	0.0170	0.8680
ARRLSDD0001	VMARSD000051	96	98	2	0.0160	2.30	0.0029	0.0203	0.7390
ARRLSDD0001	VMARSD000052	98	100	2	0.0250	4.40	0.0051	0.0184	0.4800
ARRLSDD0001	VMARSD000053	100	102	2	0.0210	4.20	0.0029	0.0208	0.4380
ARRLSDD0001	VMARSD000054	102	104	2	0.0080	1.70	0.0009	0.0303	0.2320
ARRLSDD0001	VMARSD000055	104	106	2	0.0230	23.10	0.0230	0.4300	1.2850
ARRLSDD0001	VMARSD000056	106	108	2	0.0270	8.10	0.0166	0.0062	1.5300
ARRLSDD0001	VMARSD000057	108	110	2	0.0320	11.10	0.0288	0.0171	2.0200
ARRLSDD0001	VMARSD000058	110	112	2	0.0510	28.70	0.0372	1.2150	2.4600
ARRLSDD0001	VMARSD000059	112	114	2	0.0370	20.50	0.0288	0.5950	1.1600
ARRLSDD0001	VMARSD000060	114	116	2	0.0240	6.10	0.0088	0.0971	0.5140
ARRLSDD0001	VMARSD000061	116	118	2	0.0200	2.20	0.0026	0.0662	0.3010
ARRLSDD0001	VMARSD000062	118	120	2	0.0250	3.20	0.0036	0.0468	0.4480
ARRLSDD0001	VMARSD000064	120	122	2	0.0230	3.30	0.0062	0.0482	0.3610
ARRLSDD0001	VMARSD000065	122	124	2	0.0180	8.00	0.0184	0.2040	0.8290
ARRLSDD0001	VMARSD000066	124	126	2	0.0370	7.90	0.0150	0.1520	1.4200
ARRLSDD0001	VMARSD000067	126	128	2	0.1520	34.80	0.0806	0.0800	3.2700
ARRLSDD0001	VMARSD000068	128	130	2	0.0230	9.70	0.0194	0.0804	0.8840
ARRLSDD0001	VMARSD000069	130	132	2	0.0170	2.20	0.0027	0.0340	0.2330
ARRLSDD0001	VMARSD000070	132	134	2	0.0070	1.00	0.0009	0.0028	0.0780
ARRLSDD0001	VMARSD000071	134	136	2	0.0120	1.30	0.0015	0.0181	0.1400
ARRLSDD0001	VMARSD000072	136	138	2	0.0180	2.10	0.0017	0.0166	0.1180
ARRLSDD0001	VMARSD000073	138	140	2	0.0130	1.20	0.0013	0.0111	0.0884
ARRLSDD0001	VMARSD000074	140	142	2	0.0130	1.10	0.0008	0.0087	0.0418
ARRLSDD0001	VMARSD000075	142	144	2	0.0110	0.90	0.0002	0.0174	0.0156
ARRLSDD0001	VMARSD000076	144	146	2	0.0025	0.90	0.0006	0.0193	0.0455
ARRLSDD0001	VMARSD000077	146	148	2	0.0120	2.40	0.0023	0.0885	0.1550
ARRLSDD0001	VMARSD000078	148	150	2	0.0060	1.60	0.0012	0.0585	0.1080
ARRLSDD0001	VMARSD000079	150	152	2	0.0130	4.00	0.0037	0.1280	0.2180
ARRLSDD0001	VMARSD000080	152	154	2	0.0240	3.70	0.0036	0.1330	0.2450
ARRLSDD0001	VMARSD000081	154	156	2	0.0070	1.10	0.0006	0.0298	0.0509
ARRLSDD0001	VMARSD000082	156	158	2	0.0300	4.00	0.0048	0.1030	0.1380
ARRLSDD0001	VMARSD000084	158	160	2	0.0410	3.70	0.0022	0.0803	0.1450
ARRLSDD0001	VMARSD000085	160	162	2	0.0390	3.50	0.0032	0.0482	0.0859
ARRLSDD0001	VMARSD000086	162	164	2	0.0210	6.60	0.0079	0.1880	0.2680
ARRLSDD0001	VMARSD000087	164	166	2	0.0430	13.20	0.0165	0.2440	1.1950
ARRLSDD0001	VMARSD000088	166	168	2	0.0120	2.40	0.0034	0.0632	0.2080
ARRLSDD0001	VMARSD000089	168	170	2	0.0070	1.30	0.0037	0.0280	0.1960
ARRLSDD0001	VMARSD000090	170	172	2	0.0060	1.00	0.0019	0.0393	0.1230
ARRLSDD0001	VMARSD000091	172	174	2	0.0025	1.10	0.0007	0.0502	0.0638
ARRLSDD0001	VMARSD000092	174	176	2	0.0090	0.80	0.0017	0.0245	0.1330
ARRLSDD0001	VMARSD000093	176	178	2	0.0120	1.20	0.0021	0.0159	0.2040
ARRLSDD0001	VMARSD000094	178	180	2	0.0160	1.80	0.0018	0.0152	0.2420
ARRLSDD0001	VMARSD000095	180	182	2	0.0100	1.80	0.0036	0.0208	0.2590
ARRLSDD0001	VMARSD000096	182	184	2	0.0150	6.30	0.0119	0.1610	0.3450
ARRLSDD0001	VMARSD000097	184	186	2	0.0610	15.80	0.0150	0.5320	1.8050

Drill Hole ID	SAMPLE	From (m)	To (m)	Thickness (m)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
ARRLSDD0001	VMARSD000098	186	188	2	0.3410	41.00	0.0484	0.1180	4.4100
ARRLSDD0001	VMARSD000099	188	190	2	0.0160	3.00	0.0044	0.1090	0.3360
ARRLSDD0001	VMARSD000100	190	192	2	0.0160	3.80	0.0070	0.1360	0.5500
ARRLSDD0001	VMARSD000101	192	194	2	0.0120	3.30	0.0062	0.1330	0.4300
ARRLSDD0001	VMARSD000102	194	196	2	0.0350	5.50	0.0144	0.0626	0.8170
ARRLSDD0001	VMARSD000104	196	198	2	0.0370	5.60	0.0144	0.0448	0.8870
ARRLSDD0001	VMARSD000105	198	200	2	0.0820	13.00	0.0188	0.1480	1.4750
ARRLSDD0001	VMARSD000106	200	202	2	0.0140	2.00	0.0036	0.0452	0.2920
ARRLSDD0001	VMARSD000107	202	204	2	0.0100	2.30	0.0034	0.0643	0.2220
ARRLSDD0001	VMARSD000108	204	206	2	0.0170	4.60	0.0099	0.0654	0.5520
ARRLSDD0001	VMARSD000109	206	208	2	0.0360	13.50	0.0250	0.3070	0.8430
ARRLSDD0001	VMARSD000110	208	210	2	0.0400	9.10	0.0164	0.1400	1.2700
ARRLSDD0001	VMARSD000111	210	212	2	0.0120	2.60	0.0042	0.1020	0.3080
ARRLSDD0001	VMARSD000112	212	214	2	0.0180	3.00	0.0050	0.0438	0.2890
ARRLSDD0001	VMARSD000113	214	216	2	0.0410	6.90	0.0082	0.3120	0.5020
ARRLSDD0001	VMARSD000114	216	218	2	0.0450	9.40	0.0159	0.3040	0.6540
ARRLSDD0001	VMARSD000115	218	220	2	0.0170	4.10	0.0138	0.0597	0.7510
ARRLSDD0001	VMARSD000116	220	222	2	0.0650	9.10	0.0325	0.0750	3.3300
ARRLSDD0001	VMARSD000117	222	224	2	0.0380	4.10	0.0141	0.0684	1.3150
ARRLSDD0001	VMARSD000118	224	226	2	0.0140	2.00	0.0059	0.0618	0.3710
ARRLSDD0001	VMARSD000119	226	228	2	0.0190	2.50	0.0089	0.0362	0.6180
ARRLSDD0001	VMARSD000120	228	230	2	0.0390	4.50	0.0109	0.0860	1.1300
ARRLSDD0001	VMARSD000121	230	232	2	0.0230	2.50	0.0096	0.0445	0.7380
ARRLSDD0001	VMARSD000122	232	234	2	0.0300	4.80	0.0160	0.0398	1.4950
ARRLSDD0001	VMARSD000124	234	236	2	0.0240	3.00	0.0117	0.0293	1.0700
ARRLSDD0001	VMARSD000125	236	238	2	0.0240	2.60	0.0075	0.0571	0.7420
ARRLSDD0001	VMARSD000126	238	240	2	0.0280	2.20	0.0073	0.0246	0.6980
ARRLSDD0001	VMARSD000127	240	242	2	0.0100	1.30	0.0053	0.0289	0.2890
ARRLSDD0001	VMARSD000128	242	244	2	0.0600	14.40	0.0498	0.0900	1.2950
ARRLSDD0001	VMARSD000129	244	246	2	0.0160	1.40	0.0062	0.0408	0.4010
ARRLSDD0001	VMARSD000130	246	248	2	0.0080	0.70	0.0022	0.0159	0.3130
ARRLSDD0001	VMARSD000131	248	250	2	0.0080	0.25	0.0007	0.0197	0.1475
ARRLSDD0001	VMARSD000132	250	252	2	0.0060	0.25	0.0008	0.0021	0.0762
ARRLSDD0001	VMARSD000133	252	254	2	0.0070	0.60	0.0029	0.0051	0.2580
ARRLSDD0001	VMARSD000134	254	256	2	0.0410	7.60	0.0139	0.0705	1.4000
ARRLSDD0001	VMARSD000135	256	258	2	0.0130	1.40	0.0028	0.0574	0.2780
ARRLSDD0001	VMARSD000136	258	260	2	0.0070	0.60	0.0016	0.0410	0.2100
ARRLSDD0001	VMARSD000137	260	262	2	0.0070	1.20	0.0046	0.0242	0.4370
ARRLSDD0001	VMARSD000138	262	264	2	0.0110	1.60	0.0047	0.0241	0.6130
ARRLSDD0001	VMARSD000139	264	266	2	0.0150	1.70	0.0041	0.0881	0.4580
ARRLSDD0001	VMARSD000140	266	268	2	0.0170	0.90	0.0035	0.2610	0.3430
ARRLSDD0001	VMARSD000141	268	270	2	0.0390	6.30	0.0151	0.0681	1.2900
ARRLSDD0001	VMARSD000142	270	272	2	0.0300	2.40	0.0121	0.0122	1.7050
ARRLSDD0001	VMARSD000144	272	274	2	0.0310	3.50	0.0125	0.2760	1.3800
ARRLSDD0001	VMARSD000145	274	276	2	0.0520	4.70	0.0205	0.0157	1.4900
ARRLSDD0001	VMARSD000146	276	278	2	0.1330	52.60	0.1210	0.1140	0.6950
ARRLSDD0001	VMARSD000147	278	280	2	0.0640	8.60	0.0213	0.0279	0.8340

Drill Hole ID	SAMPLE	From (m)	To (m)	Thickness (m)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
ARRLSDD0001	VMARSD000148	280	282	2	0.0620	4.30	0.0119	0.0784	1.3050
ARRLSDD0001	VMARSD000149	282	284	2	0.1160	7.50	0.0175	0.0346	1.6300
ARRLSDD0001	VMARSD000150	284	286	2	0.0320	12.70	0.0345	0.0120	0.4160
ARRLSDD0001	VMARSD000151	286	288	2	0.1540	95.20	0.1930	0.0766	0.3630
ARRLSDD0001	VMARSD000152	288	290	2	0.3010	261.00	0.5480	0.1070	0.3540
ARRLSDD0001	VMARSD000153	290	292	2	0.2150	164.00	0.3700	0.1195	1.3150
ARRLSDD0001	VMARSD000154	292	294	2	0.0330	15.10	0.0472	0.0382	0.8850
ARRLSDD0001	VMARSD000155	294	296	2	0.0510	55.50	0.1740	0.0138	0.7900
ARRLSDD0001	VMARSD000156	296	298	2	0.0660	22.60	0.1010	0.0085	1.3100
ARRLSDD0001	VMARSD000157	298	300	2	0.0990	71.00	0.2900	0.0236	0.9880
ARRLSDD0001	VMARSD000158	300	302	2	0.0790	65.60	0.2600	0.0116	0.3740
ARRLSDD0001	VMARSD000159	302	304	2	0.0320	14.60	0.0342	0.0312	0.7320
ARRLSDD0001	VMARSD000160	304	306	2	0.0500	35.10	0.0931	0.0650	0.5740
ARRLSDD0001	VMARSD000161	306	308	2	0.0430	43.20	0.1995	0.0951	0.2600
ARRLSDD0001	VMARSD000162	308	310	2	0.0300	12.40	0.0691	0.0069	0.0871
ARRLSDD0001	VMARSD000164	310	312	2	0.0110	4.00	0.0277	0.0161	0.4650
ARRLSDD0001	VMARSD000165	312	314	2	0.0260	6.50	0.0290	0.0081	0.2600
ARRLSDD0001	VMARSD000166	314	316	2	0.0530	58.20	0.1510	0.1280	0.8710
ARRLSDD0001	VMARSD000167	316	318	2	0.0450	14.90	0.0546	0.0119	0.0867
ARRLSDD0001	VMARSD000168	318	320	2	0.2070	59.00	0.3120	0.0353	1.7100
ARRLSDD0001	VMARSD000169	320	322	2	0.2200	98.40	0.6190	0.0666	3.3700
ARRLSDD0001	VMARSD000170	322	324	2	0.0970	44.90	0.2040	0.0203	0.6750
ARRLSDD0001	VMARSD000171	324	326	2	0.0670	16.10	0.0944	0.0054	0.0307
ARRLSDD0001	VMARSD000172	326	328	2	0.2550	50.30	0.7910	0.0211	0.1460
ARRLSDD0001	VMARSD000173	328	330	2	0.0540	16.70	0.1245	0.0047	0.0297
ARRLSDD0001	VMARSD000174	330	332	2	0.0290	9.80	0.0485	0.0031	0.0156
ARRLSDD0001	VMARSD000175	332	334	2	0.0300	4.50	0.0147	0.0037	0.2890
ARRLSDD0001	VMARSD000176	334	336	2	0.0340	15.40	0.0416	0.0078	0.0685
ARRLSDD0001	VMARSD000177	336	338	2	0.0280	4.10	0.0080	0.0027	0.0087
ARRLSDD0001	VMARSD000178	338	340	2	0.0370	4.20	0.0089	0.0030	0.0098
ARRLSDD0001	VMARSD000179	340	342	2	0.0280	3.10	0.0052	0.0067	0.0153
ARRLSDD0001	VMARSD000180	342	344	2	0.0290	3.50	0.0062	0.0113	0.0195
ARRLSDD0001	VMARSD000181	344	346	2	0.0430	8.60	0.0261	0.0127	0.4070
ARRLSDD0001	VMARSD000182	346	348	2	0.0180	7.50	0.0242	0.0256	0.4760
ARRLSDD0001	VMARSD000184	348	350	2	0.0180	2.30	0.0092	0.0066	0.5540
ARRLSDD0001	VMARSD000185	350	352	2	0.0270	3.00	0.0101	0.0068	0.5010
ARRLSDD0001	VMARSD000186	352	354	2	0.0510	5.90	0.0191	0.0076	0.7250
ARRLSDD0001	VMARSD000187	354	356	2	0.0210	2.00	0.0029	0.0014	0.0546
ARRLSDD0001	VMARSD000188	356	358	2	0.0220	2.70	0.0056	0.0070	0.3230
ARRLSDD0001	VMARSD000189	358	360	2	0.0160	2.70	0.0093	0.0036	0.1875
ARRLSDD0001	VMARSD000190	360	362	2	0.0290	4.50	0.0177	0.0078	0.2830
ARRLSDD0001	VMARSD000191	362	364	2	0.0190	4.10	0.0258	0.0037	0.0989
ARRLSDD0001	VMARSD000192	364	366	2	0.0190	2.30	0.0125	0.0039	0.0427
ARRLSDD0001	VMARSD000193	366	368	2	0.0200	3.50	0.0205	0.0021	0.0642
ARRLSDD0001	VMARSD000194	368	370	2	0.0240	2.80	0.0139	0.0024	0.1370
ARRLSDD0001	VMARSD000195	370	372	2	0.0160	3.30	0.0125	0.0034	0.0626
ARRLSDD0001	VMARSD000196	372	374	2	0.0300	2.10	0.0043	0.0027	0.2310
ARRLSDD0001	VMARSD000197	374	376	2	0.0180	1.40	0.0081	0.0030	0.6650

Drill Hole ID	SAMPLE	From (m)	To (m)	Thickness (m)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
ARRLSDD0001	VMARSD000198	376	378	2	0.0360	2.50	0.0160	0.0032	0.9500
ARRLSDD0001	VMARSD000199	378	380	2	0.0150	1.30	0.0175	0.0023	0.9860
ARRLSDD0001	VMARSD000200	380	382	2	0.0650	5.40	0.0304	0.0043	0.7140
ARRLSDD0001	VMARSD000201	382	384	2	0.0090	4.00	0.0271	0.0027	0.2310
ARRLSDD0001	VMARSD000202	384	386	2	0.0110	2.50	0.0237	0.0027	0.4340
ARRLSDD0001	VMARSD000204	386	388	2	0.0130	2.50	0.0201	0.0027	0.3170
ARRLSDD0001	VMARSD000205	388	390	2	0.0400	20.50	0.1295	0.0095	0.1160
ARRLSDD0001	VMARSD000206	390	392	2	0.0130	3.60	0.0275	0.0018	0.1030
ARRLSDD0001	VMARSD000207	392	394	2	0.0230	5.70	0.0326	0.0018	0.0114
ARRLSDD0001	VMARSD000208	394	396	2	0.1130	10.70	0.0571	0.0025	0.0181
ARRLSDD0001	VMARSD000209	396	398	2	0.0300	4.70	0.0470	0.0020	0.0788
ARRLSDD0001	VMARSD000210	398	400	2	0.0570	2.30	0.0156	0.0012	0.0160
ARRLSDD0001	VMARSD000211	400	402	2	0.0430	3.00	0.0107	0.0013	0.0076
ARRLSDD0001	VMARSD000212	402	404	2	0.0320	4.10	0.0322	0.0014	0.2530
ARRLSDD0001	VMARSD000213	404	406	2	0.0830	4.70	0.0198	0.0014	0.1270
ARRLSDD0001	VMARSD000214	406	408	2	0.0930	9.60	0.0096	0.0011	0.1255
ARRLSDD0001	VMARSD000215	408	410	2	0.0220	2.00	0.0106	0.0009	0.1385
ARRLSDD0001	VMARSD000216	410	412	2	0.0200	0.80	0.0146	0.0009	0.0487
ARRLSDD0001	VMARSD000217	412	414	2	0.0440	1.60	0.0030	0.0019	0.0056
ARRLSDD0001	VMARSD000218	414	416	2	0.0220	1.20	0.0031	0.0005	0.0043
ARRLSDD0001	VMARSD000219	416	418	2	0.0240	1.10	0.0041	0.0123	0.0376
ARRLSDD0001	VMARSD000220	418	420	2	0.0390	7.70	0.0378	0.2230	1.1600
ARRLSDD0001	VMARSD000221	420	422	2	0.0750	4.50	0.0119	0.0125	0.0711
ARRLSDD0001	VMARSD000222	422	424	2	0.0170	2.30	0.0203	0.0021	0.0150
ARRLSDD0001	VMARSD000224	424	426	2	0.0140	1.60	0.0064	0.0022	0.0215
ARRLSDD0001	VMARSD000225	426	428	2	0.0140	1.70	0.0160	0.0030	0.0177
ARRLSDD0001	VMARSD000226	428	430	2	0.0090	0.60	0.0070	0.0023	0.0127
ARRLSDD0002	VMARSD000328	0	2	2	0.0060	0.80	0.0077	0.0013	0.0145
ARRLSDD0002	VMARSD000329	2	4	2	0.0025	0.25	0.0053	0.0013	0.0135
ARRLSDD0002	VMARSD000330	4	6	2	0.0025	0.25	0.0003	0.0015	0.0102
ARRLSDD0002	VMARSD000331	6	8	2	0.0080	3.50	0.0827	0.0252	0.4640
ARRLSDD0002	VMARSD000332	8	10	2	0.5720	140.00	0.3970	0.8390	0.1370
ARRLSDD0002	VMARSD000333	10	12	2	0.1010	7.30	0.0122	0.0422	0.1310
ARRLSDD0002	VMARSD000334	12	14	2	0.2130	31.40	0.0367	0.1530	0.2560
ARRLSDD0002	VMARSD000335	14	16	2	0.1150	22.60	0.0874	0.2940	0.5290
ARRLSDD0002	VMARSD000336	16	18	2	0.1010	12.30	0.0580	0.2020	1.4050
ARRLSDD0002	VMARSD000337	18	20	2	0.0770	3.90	0.0206	0.0837	1.1350
ARRLSDD0002	VMARSD000338	20	22	2	0.0200	1.20	0.0086	0.0127	0.9430
ARRLSDD0002	VMARSD000339	22	24	2	0.0190	1.40	0.0229	0.0129	0.9190
ARRLSDD0002	VMARSD000340	24	26	2	0.0830	6.80	0.0446	0.0251	0.5750
ARRLSDD0002	VMARSD000341	26	28	2	0.0160	0.70	0.0437	0.0110	0.8240
ARRLSDD0002	VMARSD000342	28	30	2	0.0350	3.70	0.0258	0.0347	0.8560
ARRLSDD0002	VMARSD000344	30	32	2	0.0120	0.80	0.0025	0.0562	0.7230
ARRLSDD0002	VMARSD000345	32	34	2	0.0260	4.00	0.0133	0.0378	0.9620
ARRLSDD0002	VMARSD000346	34	36	2	0.0025	0.70	0.0011	0.0074	0.3920
ARRLSDD0002	VMARSD000347	36	38	2	0.0025	0.25	0.0004	0.0064	0.4530
ARRLSDD0002	VMARSD000348	38	40	2	0.0025	0.25	0.0009	0.0021	0.7190
ARRLSDD0002	VMARSD000349	40	42	2	0.0025	0.25	0.0019	0.0018	0.7600

Drill Hole ID	SAMPLE	From (m)	To (m)	Thickness (m)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
ARRLSDD0002	VMARSD000350	42	44	2	0.0025	0.25	0.0002	0.0012	0.5370
ARRLSDD0002	VMARSD000351	44	46	2	0.0025	0.25	0.0003	0.0011	0.0275
ARRLSDD0002	VMARSD000352	46	48	2	0.0025	0.25	0.0007	0.0006	0.0606
ARRLSDD0002	VMARSD000353	48	50	2	0.0025	0.25	0.0007	0.0010	0.1170
ARRLSDD0002	VMARSD000354	50	52	2	0.0025	0.70	0.0023	0.0274	0.1550
ARRLSDD0002	VMARSD000355	52	54	2	0.0270	1.90	0.0084	0.0626	0.7060
ARRLSDD0002	VMARSD000356	54	56	2	0.0410	1.90	0.0041	0.0091	1.4800
ARRLSDD0002	VMARSD000357	56	58	2	0.0025	0.25	0.0005	0.0012	0.5780
ARRLSDD0002	VMARSD000358	58	60	2	0.0025	0.25	0.0001	0.0006	0.4100
ARRLSDD0002	VMARSD000359	60	62	2	0.0025	0.25	0.0002	0.0007	0.3420
ARRLSDD0002	VMARSD000360	62	64	2	0.0090	0.25	0.0016	0.0024	0.2950
ARRLSDD0002	VMARSD000361	64	66	2	0.0025	0.25	0.0008	0.0024	0.2120
ARRLSDD0002	VMARSD000362	66	68	2	0.0025	0.25	0.0004	0.0022	0.1660
ARRLSDD0002	VMARSD000364	68	70	2	0.0110	0.80	0.0012	0.0023	0.2080
ARRLSDD0002	VMARSD000365	70	72	2	0.0060	1.10	0.0017	0.0017	0.3010
ARRLSDD0002	VMARSD000366	72	74	2	0.0100	1.20	0.0029	0.0016	0.3850
ARRLSDD0002	VMARSD000367	74	76	2	0.0170	2.50	0.0127	0.0043	0.9880
ARRLSDD0002	VMARSD000368	76	78	2	0.0910	45.20	0.0561	0.0682	0.6160
ARRLSDD0002	VMARSD000369	78	80	2	0.0230	30.00	0.1970	0.0127	0.2830
ARRLSDD0002	VMARSD000370	80	82	2	0.0450	9.60	0.0280	0.0158	0.6480
ARRLSDD0002	VMARSD000371	82	84	2	0.0250	12.10	0.0343	0.0140	0.4990
ARRLSDD0002	VMARSD000372	84	86	2	0.0050	1.30	0.0048	0.0016	0.4300
ARRLSDD0002	VMARSD000373	86	88	2	0.0080	7.10	0.0986	0.0022	0.2740
ARRLSDD0002	VMARSD000374	88	90	2	0.0060	1.50	0.0220	0.0021	0.2330
ARRLSDD0002	VMARSD000375	90	92	2	0.0070	0.60	0.0016	0.0017	0.0660
ARRLSDD0002	VMARSD000376	92	94	2	0.0350	0.60	0.0039	0.0009	0.1410
ARRLSDD0002	VMARSD000377	94	96	2	0.0025	0.25	0.0008	0.0030	0.0664
ARRLSDD0002	VMARSD000378	96	98	2	0.0300	0.80	0.0017	0.0042	0.0568
ARRLSDD0002	VMARSD000379	98	100	2	0.0820	1.00	0.0034	0.0278	0.0582
ARRLSDD0002	VMARSD000380	100	102	2	0.0470	0.70	0.0020	0.0086	0.0436
ARRLSDD0002	VMARSD000381	102	104	2	0.0120	0.90	0.0069	0.0020	0.0259
ARRLSDD0002	VMARSD000382	104	106	2	0.0270	0.25	0.0002	0.0013	0.0131
ARRLSDD0002	VMARSD000384	106	108	2	0.0080	0.25	0.0002	0.0013	0.0167
ARRLSDD0002	VMARSD000385	108	110	2	0.0200	0.25	0.0001	0.0011	0.0139
ARRLSDD0002	VMARSD000386	110	112	2	0.0025	0.25	0.0002	0.0016	0.0131
ARRLSDD0002	VMARSD000387	112	114	2	0.0025	0.25	0.0002	0.0016	0.0080
ARRLSDD0002	VMARSD000388	114	116	2	0.0090	0.25	0.0069	0.0017	0.0146
ARRLSDD0002	VMARSD000389	116	118	2	0.0150	1.00	0.0057	0.0066	0.0667
ARRLSDD0003	VMARSD000227	0	2	2	0.0070	0.25	0.0018	0.0010	0.0116
ARRLSDD0003	VMARSD000228	2	4	2	0.0140	0.25	0.0002	0.0014	0.0105
ARRLSDD0003	VMARSD000229	4	6	2	0.0025	0.25	0.0028	0.0021	0.5060
ARRLSDD0003	VMARSD000230	6	8	2	0.0620	29.60	0.1170	0.4230	0.2830
ARRLSDD0003	VMARSD000231	8	10	2	0.0540	20.60	0.0301	0.0610	0.0492
ARRLSDD0003	VMARSD000232	10	12	2	1.6000	243.00	1.8700	0.9810	1.2700
ARRLSDD0003	VMARSD000233	12	14	2	0.6210	92.80	0.3570	0.3310	2.4100
ARRLSDD0003	VMARSD000234	14	16	2	0.7290	72.00	0.1760	1.0400	1.4700
ARRLSDD0003	VMARSD000235	16	18	2	0.0590	6.20	0.0192	0.0858	1.1500
ARRLSDD0003	VMARSD000236	18	20	2	0.0800	11.90	0.0270	0.3620	1.3950

Drill Hole ID	SAMPLE	From (m)	To (m)	Thickness (m)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
ARRLSDD0003	VMARSD000237	20	22	2	0.0780	7.20	0.0243	0.0828	0.6680
ARRLSDD0003	VMARSD000238	22	24	2	0.0470	3.00	0.0114	0.0258	0.2970
ARRLSDD0003	VMARSD000239	24	26	2	0.0160	1.20	0.0227	0.0100	0.3710
ARRLSDD0003	VMARSD000240	26	28	2	0.1020	3.00	0.0271	0.0074	1.7100
ARRLSDD0003	VMARSD000241	28	30	2	0.0590	10.10	0.0421	0.0143	2.2500
ARRLSDD0003	VMARSD000242	30	32	2	0.0330	3.00	0.0156	0.0080	0.7180
ARRLSDD0003	VMARSD000244	32	34	2	0.0240	0.90	0.0059	0.0043	0.2680
ARRLSDD0003	VMARSD000245	34	36	2	0.0440	1.10	0.0015	0.0042	0.2390
ARRLSDD0003	VMARSD000246	36	38	2	0.0110	0.80	0.0028	0.0048	0.4380
ARRLSDD0003	VMARSD000247	38	40	2	0.0025	0.70	0.0008	0.0100	0.3520
ARRLSDD0003	VMARSD000248	40	42	2	0.0025	0.25	0.0005	0.0061	0.2090
ARRLSDD0003	VMARSD000249	42	44	2	0.0025	0.70	0.0005	0.0129	0.2830
ARRLSDD0003	VMARSD000250	44	46	2	0.0025	0.80	0.0002	0.0104	0.1760
ARRLSDD0003	VMARSD000251	46	48	2	0.0025	0.25	0.0006	0.0047	0.0801
ARRLSDD0003	VMARSD000252	48	50	2	0.0070	0.25	0.0002	0.0049	0.0346
ARRLSDD0003	VMARSD000253	50	52	2	0.0140	0.25	0.0027	0.0040	0.0237
ARRLSDD0003	VMARSD000254	52	54	2	0.0025	0.70	0.0044	0.0075	0.0193
ARRLSDD0003	VMARSD000255	54	56	2	0.0025	2.80	0.0212	0.0031	0.0165
ARRLSDD0003	VMARSD000256	56	58	2	0.0025	0.25	0.0055	0.0004	0.0074
ARRLSDD0003	VMARSD000257	58	60	2	0.0025	0.25	0.0077	0.0004	0.0162
ARRLSDD0003	VMARSD000258	60	62	2	0.0025	0.25	0.0004	0.0005	0.0202
ARRLSDD0003	VMARSD000259	62	64	2	0.0025	0.25	0.0063	0.0012	0.1160
ARRLSDD0003	VMARSD000260	64	66	2	0.0025	2.90	0.0010	0.0012	0.0677
ARRLSDD0003	VMARSD000261	66	68	2	0.0025	0.25	0.0003	0.0016	0.0238
ARRLSDD0003	VMARSD000262	68	70	2	0.0050	0.25	0.0002	0.0013	0.2940
ARRLSDD0003	VMARSD000264	70	72	2	0.0025	0.25	0.0001	0.0015	0.2710
ARRLSDD0003	VMARSD000265	72	74	2	0.0070	0.25	0.0002	0.0013	0.2850
ARRLSDD0003	VMARSD000266	74	76	2	0.0025	0.25	0.0001	0.0014	0.0915
ARRLSDD0003	VMARSD000267	76	78	2	0.0230	0.25	0.0001	0.0012	0.1360
ARRLSDD0003	VMARSD000268	78	80	2	0.0140	2.60	0.0154	0.1660	0.6400
ARRLSDD0003	VMARSD000269	80	82	2	0.1340	6.20	0.0060	0.4090	0.8150
ARRLSDD0003	VMARSD000270	82	84	2	0.0100	0.25	0.0009	0.0746	0.1130
ARRLSDD0003	VMARSD000271	84	86	2	0.0050	0.25	0.0002	0.0019	0.0258
ARRLSDD0003	VMARSD000272	86	88	2	0.0025	0.25	0.0004	0.0025	0.0226
ARRLSDD0003	VMARSD000273	88	90	2	0.0070	0.25	0.0003	0.0024	0.0165
ARRLSDD0003	VMARSD000274	90	92	2	0.0130	0.25	0.0006	0.0070	0.0836
ARRLSDD0003	VMARSD000275	92	94	2	0.0100	1.40	0.0066	0.0179	0.1870
ARRLSDD0003	VMARSD000276	94	96	2	0.0150	3.30	0.0056	0.0191	0.1640
ARRLSDD0003	VMARSD000277	96	98	2	0.0050	0.25	0.0010	0.0060	0.0315
ARRLSDD0003	VMARSD000278	98	100	2	0.0060	0.25	0.0005	0.0021	0.0205
ARRLSDD0003	VMARSD000279	100	102	2	0.0120	0.25	0.0005	0.0015	0.0153
ARRLSDD0003	VMARSD000280	102	104	2	0.0070	0.60	0.0023	0.0383	0.1150
ARRLSDD0003	VMARSD000281	104	106	2	0.0080	0.25	0.0012	0.0307	0.0847
ARRLSDD0003	VMARSD000282	106	108	2	0.0070	0.50	0.0013	0.0115	0.1040
ARRLSDD0003	VMARSD000284	108	110	2	0.0050	0.25	0.0005	0.0122	0.0430
ARRLSDD0003	VMARSD000285	110	112	2	0.0025	0.60	0.0012	0.0233	0.1040
ARRLSDD0003	VMARSD000286	112	114	2	0.1020	9.80	0.0198	0.0248	0.9630
ARRLSDD0003	VMARSD000287	114	116	2	0.0370	5.00	0.0110	0.0312	0.5650

Drill Hole ID	SAMPLE	From (m)	To (m)	Thickness (m)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
ARRLSDD0003	VMARSD000288	116	118	2	0.0310	4.30	0.0087	0.0147	0.4600
ARRLSDD0003	VMARSD000289	118	120	2	0.0280	3.20	0.0097	0.0092	0.6220
ARRLSDD0003	VMARSD000290	120	122	2	0.0860	6.70	0.0110	0.0131	0.5930
ARRLSDD0003	VMARSD000291	122	124	2	0.1500	10.70	0.0106	0.0300	0.4260
ARRLSDD0003	VMARSD000292	124	126	2	0.0890	3.70	0.0092	0.0310	0.3360
ARRLSDD0003	VMARSD000293	126	128	2	0.0250	1.30	0.0045	0.0095	0.3060
ARRLSDD0003	VMARSD000294	128	130	2	0.0110	0.50	0.0014	0.0141	0.1730
ARRLSDD0003	VMARSD000295	130	132	2	0.0350	1.70	0.0013	0.0053	0.2960
ARRLSDD0003	VMARSD000296	132	134	2	0.0260	1.00	0.0012	0.0052	0.1680
ARRLSDD0003	VMARSD000297	134	136	2	0.0190	0.60	0.0012	0.0013	0.0976
ARRLSDD0003	VMARSD000298	136	138	2	0.0220	0.70	0.0011	0.0043	0.1550
ARRLSDD0003	VMARSD000299	138	140	2	0.0120	0.90	0.0008	0.0063	0.1110
ARRLSDD0003	VMARSD000300	140	142	2	0.0080	1.00	0.0018	0.0081	0.1730
ARRLSDD0003	VMARSD000301	142	144	2	0.0270	2.30	0.0036	0.0129	0.2630
ARRLSDD0003	VMARSD000302	144	146	2	0.0140	1.00	0.0018	0.0085	0.1860
ARRLSDD0003	VMARSD000304	146	148	2	0.0370	2.20	0.0031	0.0083	0.2730
ARRLSDD0003	VMARSD000305	148	150	2	0.0110	0.80	0.0011	0.0057	0.0890
ARRLSDD0003	VMARSD000306	150	152	2	0.0050	0.60	0.0009	0.0049	0.0756
ARRLSDD0003	VMARSD000307	152	154	2	0.0120	0.70	0.0009	0.0053	0.0466
ARRLSDD0003	VMARSD000308	154	156	2	0.0130	0.50	0.0009	0.0074	0.0686
ARRLSDD0003	VMARSD000309	156	158	2	0.0120	0.60	0.0009	0.0043	0.0541
ARRLSDD0003	VMARSD000310	158	160	2	0.0200	1.10	0.0016	0.0247	0.1740
ARRLSDD0003	VMARSD000311	160	162	2	0.0025	0.60	0.0016	0.0085	0.1500
ARRLSDD0003	VMARSD000312	162	164	2	0.0060	1.10	0.0024	0.0082	0.2490
ARRLSDD0003	VMARSD000313	164	166	2	0.0025	0.90	0.0004	0.0092	0.0420
ARRLSDD0003	VMARSD000314	166	168	2	0.0090	1.30	0.0007	0.0136	0.0924
ARRLSDD0003	VMARSD000315	168	170	2	0.0025	1.70	0.0023	0.0194	0.1700
ARRLSDD0003	VMARSD000316	170	172	2	0.0025	0.70	0.0021	0.0124	0.1340
ARRLSDD0003	VMARSD000317	172	174	2	0.0025	1.00	0.0042	0.0185	0.2330
ARRLSDD0003	VMARSD000318	174	176	2	0.0050	6.30	0.0046	0.0591	0.4220
ARRLSDD0003	VMARSD000319	176	178	2	0.0025	3.90	0.0164	0.0235	0.7520
ARRLSDD0003	VMARSD000320	178	180	2	0.0025	2.50	0.0028	0.0198	0.2750
ARRLSDD0003	VMARSD000321	180	182	2	0.0025	1.90	0.0033	0.0100	0.3250
ARRLSDD0003	VMARSD000322	182	184	2	0.0060	2.30	0.0098	0.0032	0.3480
ARRLSDD0003	VMARSD000324	184	186	2	0.0330	6.80	0.0282	0.0058	0.2960
ARRLSDD0003	VMARSD000325	186	188	2	0.0160	1.40	0.0050	0.0016	0.0132
ARRLSDD0003	VMARSD000326	188	190	2	0.0310	5.00	0.0617	0.0035	0.1480
ARRLSDD0003	VMARSD000327	194	196	2	0.0080	0.60	0.0037	0.0026	0.0137
ARRLSDD0004	VMARSD000390	0	2	2	0.0025	0.60	0.0067	0.0040	0.0359
ARRLSDD0004	VMARSD000391	2	4	2	0.0080	1.20	0.0040	0.0040	0.0310
ARRLSDD0004	VMARSD000392	4	6	2	0.0025	0.25	0.0045	0.0028	0.1230
ARRLSDD0004	VMARSD000393	6	8	2	0.0130	10.60	0.0092	0.2940	0.0181
ARRLSDD0004	VMARSD000394	8	10	2	0.0140	3.40	0.0005	0.0146	0.0054
ARRLSDD0004	VMARSD000395	10	12	2	0.0180	1.70	0.0005	0.0103	0.0040
ARRLSDD0004	VMARSD000396	12	14	2	0.0200	1.50	0.0007	0.0098	0.0059
ARRLSDD0004	VMARSD000397	14	16	2	0.0200	0.80	0.0010	0.0125	0.0051
ARRLSDD0004	VMARSD000398	16	18	2	0.0190	1.80	0.0007	0.0251	0.0037
ARRLSDD0004	VMARSD000399	18	20	2	0.0190	0.70	0.0050	0.0119	0.0033

Drill Hole ID	SAMPLE	From (m)	To (m)	Thickness (m)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
ARRLSDD0004	VMARSD000400	20	22	2	0.0090	0.25	0.0035	0.0085	0.0028
ARRLSDD0004	VMARSD000401	22	24	2	0.0090	0.25	0.0046	0.0119	0.0031
ARRLSDD0004	VMARSD000402	24	26	2	0.0110	0.50	0.0090	0.0117	0.0041
ARRLSDD0004	VMARSD000404	26	28	2	0.0170	4.60	0.1160	0.0053	0.0316
ARRLSDD0004	VMARSD000405	28	30	2	0.0130	0.80	0.0113	0.0080	0.0063
ARRLSDD0004	VMARSD000406	30	32	2	0.0120	0.60	0.0050	0.0129	0.0042
ARRLSDD0004	VMARSD000407	32	34	2	0.0310	1.30	0.0065	0.0132	0.0066
ARRLSDD0004	VMARSD000408	34	36	2	0.0120	0.60	0.0048	0.0070	0.0042
ARRLSDD0004	VMARSD000409	36	38	2	0.0100	1.90	0.0351	0.0144	0.0130
ARRLSDD0004	VMARSD000410	38	40	2	0.0140	0.70	0.0090	0.0055	0.0050
ARRLSDD0004	VMARSD000411	40	42	2	0.0120	0.25	0.0035	0.0075	0.0035
ARRLSDD0004	VMARSD000412	42	44	2	0.0410	1.20	0.0140	0.0059	0.0064
ARRLSDD0004	VMARSD000413	44	46	2	0.0110	0.70	0.0034	0.0092	0.0365
ARRLSDD0004	VMARSD000414	46	48	2	0.0190	1.40	0.0217	0.0409	0.4970
ARRLSDD0004	VMARSD000415	48	50	2	0.0100	0.50	0.0024	0.0116	0.0083
ARRLSDD0004	VMARSD000416	50	52	2	0.0200	1.10	0.0017	0.0117	0.0077
ARRLSDD0004	VMARSD000417	52	54	2	0.0170	1.50	0.0077	0.0208	0.0087
ARRLSDD0004	VMARSD000418	54	56	2	0.0140	0.90	0.0025	0.0098	0.0076
ARRLSDD0004	VMARSD000419	56	58	2	0.0120	0.80	0.0018	0.0080	0.0083
ARRLSDD0004	VMARSD000420	58	60	2	0.0110	1.30	0.0095	0.0068	0.0090
ARRLSDD0004	VMARSD000421	60	62	2	0.0630	4.60	0.0241	0.0239	0.1030
ARRLSDD0004	VMARSD000422	62	64	2	0.0860	6.40	0.0147	0.0965	0.6160
ARRLSDD0004	VMARSD000424	64	66	2	0.0150	0.90	0.0030	0.0056	0.0101
ARRLSDD0004	VMARSD000425	66	68	2	0.0290	3.30	0.0161	0.0052	0.0116
ARRLSDD0004	VMARSD000426	68	70	2	0.0090	0.80	0.0030	0.0065	0.0079
ARRLSDD0004	VMARSD000427	70	72	2	0.0110	0.70	0.0026	0.0041	0.0095
ARRLSDD0004	VMARSD000428	72	74	2	0.0080	1.00	0.0194	0.0035	0.0117
ARRLSDD0004	VMARSD000429	74	76	2	0.0050	1.40	0.0234	0.0038	0.0127
ARRLSDD0004	VMARSD000430	76	78	2	0.0120	1.40	0.0128	0.0034	0.0101
ARRLSDD0004	VMARSD000431	78	80	2	0.0230	2.50	0.0311	0.0054	0.0220
ARRLSDD0004	VMARSD000432	80	82	2	0.0130	5.00	0.0390	0.0084	0.4760
ARRLSDD0004	VMARSD000433	82	84	2	0.0110	3.40	0.0260	0.0045	0.0165
ARRLSDD0004	VMARSD000434	84	86	2	0.0080	9.10	0.0928	0.0083	0.1600
ARRLSDD0004	VMARSD000435	86	88	2	0.0090	4.50	0.0458	0.0082	0.0258
ARRLSDD0004	VMARSD000436	88	90	2	0.0100	3.80	0.0334	0.0103	0.0170
ARRLSDD0004	VMARSD000437	90	92	2	0.0070	3.20	0.0359	0.0059	0.0166
ARRLSDD0004	VMARSD000438	92	94	2	0.0110	1.90	0.0119	0.0047	0.0081
ARRLSDD0004	VMARSD000439	94	96	2	0.0110	2.10	0.0172	0.0067	0.2160
ARRLSDD0004	VMARSD000440	96	98	2	0.0070	4.80	0.0231	0.2830	1.0700
ARRLSDD0004	VMARSD000441	98	100	2	0.0070	5.10	0.0239	0.4260	0.9590
ARRLSDD0004	VMARSD000442	100	102	2	0.0140	3.50	0.0205	0.1090	0.9280
ARRLSDD0004	VMARSD000444	102	104	2	0.0190	7.20	0.0412	0.5060	0.9800
ARRLSDD0004	VMARSD000445	104	106	2	0.0160	6.70	0.0404	0.3860	0.7280
ARRLSDD0004	VMARSD000446	106	108	2	0.0110	4.30	0.0281	0.1540	0.5680
ARRLSDD0004	VMARSD000447	108	110	2	0.0110	2.70	0.0206	0.0798	0.4380
ARRLSDD0004	VMARSD000448	110	112	2	0.0290	6.20	0.0400	0.3260	1.4100
ARRLSDD0004	VMARSD000449	112	114	2	0.0300	5.30	0.0547	0.1430	1.3400
ARRLSDD0004	VMARSD000450	114	116	2	0.0350	5.00	0.0330	0.1095	1.1900

Drill Hole ID	SAMPLE	From (m)	To (m)	Thickness (m)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
ARRLSDD0004	VMARSD000451	116	118	2	0.0510	4.40	0.0127	0.1720	0.6690
ARRLSDD0004	VMARSD000452	118	120	2	0.0450	5.40	0.0098	0.1090	0.2830
ARRLSDD0004	VMARSD000453	120	122	2	0.0780	5.70	0.0126	0.2140	0.4270
ARRLSDD0004	VMARSD000454	122	124	2	0.0310	3.00	0.0142	0.1140	0.4910
ARRLSDD0004	VMARSD000455	124	126	2	0.0150	3.10	0.0207	0.0829	0.7060
ARRLSDD0004	VMARSD000456	126	128	2	0.0300	3.10	0.0182	0.1350	0.4590
ARRLSDD0004	VMARSD000457	128	130	2	0.0440	4.90	0.0170	0.2250	0.7530
ARRLSDD0004	VMARSD000458	130	132	2	0.0340	1.70	0.0114	0.0362	0.5220
ARRLSDD0004	VMARSD000459	132	134	2	0.0420	1.30	0.0040	0.0104	0.3940
ARRLSDD0004	VMARSD000460	134	136	2	0.0390	1.60	0.0089	0.0118	0.6880
ARRLSDD0004	VMARSD000461	136	138	2	0.1110	9.70	0.0223	0.0443	0.2240
ARRLSDD0004	VMARSD000462	138	140	2	0.0600	2.00	0.0047	0.0409	0.6320
ARRLSDD0004	VMARSD000464	140	142	2	0.0370	2.70	0.0073	0.0567	0.8200
ARRLSDD0004	VMARSD000465	142	144	2	0.0590	5.10	0.0186	0.2060	1.3150
ARRLSDD0004	VMARSD000466	144	146	2	0.0250	2.40	0.0333	0.0091	0.6760
ARRLSDD0004	VMARSD000467	146	148	2	0.1210	33.90	0.1490	0.0091	0.0879
ARRLSDD0004	VMARSD000468	148	150	2	0.0650	9.40	0.0336	0.0079	0.9930
ARRLSDD0004	VMARSD000469	150	152	2	0.0440	5.20	0.0164	0.0051	0.9790
ARRLSDD0004	VMARSD000470	152	154	2	0.0500	9.50	0.0127	0.0123	0.7880
ARRLSDD0004	VMARSD000471	154	156	2	0.0460	7.70	0.0083	0.0042	0.5100
ARRLSDD0004	VMARSD000472	156	158	2	0.3120	13.40	0.0310	0.0072	0.1110
ARRLSDD0004	VMARSD000473	158	160	2	0.0440	4.30	0.0105	0.0824	0.6790
ARRLSDD0004	VMARSD000474	160	162	2	0.0210	3.40	0.0175	0.1390	0.3120
ARRLSDD0004	VMARSD000475	162	164	2	0.0280	2.50	0.0063	0.0071	0.2810
ARRLSDD0004	VMARSD000476	164	166	2	0.0300	1.60	0.0045	0.0029	0.2080
ARRLSDD0004	VMARSD000477	166	168	2	0.0260	0.90	0.0029	0.0012	0.1015
ARRLSDD0004	VMARSD000478	168	170	2	0.0200	0.60	0.0013	0.0012	0.0817
ARRLSDD0004	VMARSD000479	170	172	2	0.0150	1.40	0.0026	0.0164	0.1170
ARRLSDD0004	VMARSD000480	172	174	2	0.0080	2.90	0.0107	0.0900	0.4290
ARRLSDD0004	VMARSD000481	174	176	2	0.0140	2.70	0.0114	0.0761	0.4770
ARRLSDD0004	VMARSD000482	176	178	2	0.0530	7.00	0.0170	0.0105	0.0392
ARRLSDD0004	VMARSD000484	178	180	2	0.0620	7.40	0.0116	0.0086	0.0624
ARRLSDD0004	VMARSD000485	180	182	2	0.0540	9.90	0.0340	0.0116	0.8230
ARRLSDD0004	VMARSD000486	182	184	2	0.0270	4.50	0.0107	0.0046	0.2300
ARRLSDD0004	VMARSD000487	184	186	2	0.0780	11.10	0.0277	0.0047	0.2750
ARRLSDD0004	VMARSD000488	186	188	2	0.0800	4.20	0.0075	0.0022	0.2420
ARRLSDD0004	VMARSD000489	188	190	2	0.1080	6.70	0.0096	0.0020	0.2820
ARRLSDD0004	VMARSD000490	190	192	2	0.0250	3.20	0.0175	0.0028	0.6480
ARRLSDD0004	VMARSD000491	192	194	2	0.0340	2.20	0.0146	0.0037	0.4750
ARRLSDD0004	VMARSD000492	194	196	2	0.0680	10.40	0.0280	0.0200	0.4030
ARRLSDD0004	VMARSD000493	196	198	2	0.0730	18.70	0.0385	0.0499	0.7900
ARRLSDD0004	VMARSD000494	198	200	2	0.0200	2.90	0.0115	0.0193	0.4510
ARRLSDD0004	VMARSD000495	200	202	2	0.0300	3.50	0.0193	0.0067	0.2120
ARRLSDD0004	VMARSD000496	202	204	2	0.0150	2.50	0.0072	0.1130	0.3090
ARRLSDD0004	VMARSD000497	204	206	2	0.0170	3.60	0.0066	0.2080	0.4020
ARRLSDD0004	VMARSD000498	206	208	2	0.0170	0.80	0.0061	0.0050	0.2370
ARRLSDD0004	VMARSD000499	208	210	2	0.0100	0.50	0.0008	0.0036	0.0170
ARRLSDD0004	VMARSD000500	210	212	2	0.0025	1.00	0.0045	0.1170	0.1830

Drill Hole ID	SAMPLE	From (m)	To (m)	Thickness (m)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
ARRLSDD0004	VMARSD000501	212	214	2	0.0025	0.80	0.0054	0.1150	0.2130
ARRLSDD0004	VMARSD000502	214	216	2	0.0220	2.90	0.0085	0.0916	0.4130
ARRLSDD0004	VMARSD000504	216	218	2	0.0230	2.80	0.0162	0.0103	0.4460
ARRLSDD0004	VMARSD000505	218	220	2	0.0370	8.80	0.0427	0.0133	0.5930
ARRLSDD0004	VMARSD000506	220	222	2	0.0320	3.20	0.0075	0.0583	0.3220
ARRLSDD0004	VMARSD000507	222	224	2	0.0180	1.40	0.0045	0.0052	0.1460
ARRLSDD0004	VMARSD000508	224	226	2	0.0160	1.10	0.0115	0.0038	0.0246
ARRLSDD0004	VMARSD000509	226	228	2	0.0270	5.10	0.0147	0.0063	0.6890
ARRLSDD0004	VMARSD000510	228	230	2	0.0230	3.50	0.0058	0.0095	0.2870
ARRLSDD0004	VMARSD000511	230	232	2	0.0025	0.60	0.0027	0.0619	0.1140
ARRLSDD0004	VMARSD000512	232	234	2	0.0025	0.60	0.0023	0.0610	0.1300
ARRLSDD0004	VMARSD000513	234	236	2	0.0025	0.25	0.0027	0.0179	0.1060
ARRLSDD0004	VMARSD000514	236	238	2	0.0060	0.25	0.0028	0.0037	0.1070
ARRLSDD0004	VMARSD000515	238	240	2	0.0370	7.10	0.0271	0.0237	0.1690
ARRLSDD0004	VMARSD000516	240	242	2	0.0100	2.10	0.0041	0.0684	0.3520
ARRLSDD0004	VMARSD000517	242	244	2	0.0100	3.80	0.0037	0.2380	0.3470
ARRLSDD0004	VMARSD000518	244	246	2	0.0210	2.80	0.0079	0.1230	0.4660
ARRLSDD0004	VMARSD000519	246	248	2	0.0330	5.60	0.0019	0.0175	0.1220
ARRLSDD0004	VMARSD000520	248	250	2	0.0410	2.90	0.0036	0.0084	0.2590
ARRLSDD0004	VMARSD000521	250	252	2	0.0280	3.70	0.0134	0.0308	0.4810
ARRLSDD0004	VMARSD000522	252	254	2	0.0400	8.40	0.0221	0.0369	0.9940
ARRLSDD0004	VMARSD000524	254	256	2	0.0250	6.90	0.0464	0.0122	0.4320
ARRLSDD0004	VMARSD000525	256	258	2	0.0080	1.80	0.0048	0.0027	0.0762
ARRLSDD0004	VMARSD000526	258	260	2	0.0025	0.70	0.0021	0.0029	0.0421
ARRLSDD0004	VMARSD000527	260	262	2	0.0260	4.20	0.0039	0.0278	0.0970
ARRLSDD0004	VMARSD000528	262	264	2	0.0025	0.50	0.0024	0.0068	0.0277
ARRLSDD0004	VMARSD000529	264	266	2	0.0050	0.90	0.0009	0.0032	0.0152
ARRLSDD0004	VMARSD000530	266	268	2	0.0050	1.80	0.0034	0.0251	0.0557
ARRLSDD0004	VMARSD000531	268	270	2	0.0170	2.50	0.0075	0.0311	0.4260
ARRLSDD0004	VMARSD000532	270	272	2	0.0025	0.50	0.0033	0.0040	0.0620
ARRLSDD0004	VMARSD000533	272	274	2	0.0130	0.80	0.0059	0.0035	0.2420
ARRLSDD0004	VMARSD000534	274	276	2	0.0490	4.80	0.0101	0.0031	0.2740
ARRLSDD0004	VMARSD000535	276	278	2	0.0130	1.00	0.0081	0.0025	0.2760
ARRLSDD0004	VMARSD000536	278	280	2	0.0150	1.30	0.0073	0.0022	0.5550
ARRLSDD0004	VMARSD000537	280	282	2	0.0350	5.90	0.0232	0.0051	0.8660
ARRLSDD0004	VMARSD000538	282	284	2	0.0350	4.40	0.0186	0.0200	1.0750
ARRLSDD0004	VMARSD000539	284	286	2	0.0100	0.50	0.0057	0.0010	0.0910
ARRLSDD0004	VMARSD000540	286	288	2	0.0260	1.00	0.0006	0.0019	0.0049
ARRLSDD0004	VMARSD000541	288	290	2	0.0025	5.20	0.0082	0.0029	0.0072
ARRLSDD0004	VMARSD000542	290	292	2	0.0360	2.40	0.0018	0.0013	0.0048
ARRLSDD0004	VMARSD000544	292	294	2	0.0270	1.40	0.0015	0.0019	0.0044
ARRLSDD0004	VMARSD000545	294	296	2	0.0150	7.30	0.0489	0.0027	0.0131
ARRLSDD0004	VMARSD000546	296	298	2	0.0150	2.70	0.0126	0.0078	0.1290
ARRLSDD0004	VMARSD000547	298	300	2	0.0250	2.10	0.0045	0.0457	0.1620
ARRLSDD0004	VMARSD000548	300	302	2	0.0510	3.90	0.0062	0.1210	0.4110
ARRLSDD0004	VMARSD000549	302	304	2	0.0270	3.30	0.0033	0.0895	0.1900
ARRLSDD0004	VMARSD000550	304	306	2	0.0400	3.40	0.0097	0.0511	0.4000
ARRLSDD0004	VMARSD000551	306	308	2	0.0110	5.20	0.0165	0.0157	0.1780

Drill Hole ID	SAMPLE	From (m)	To (m)	Thickness (m)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
ARRLSDD0004	VMARSD000552	308	310	2	0.0370	2.80	0.0107	0.0354	0.7610
ARRLSDD0004	VMARSD000553	310	312	2	0.0410	4.30	0.0129	0.0387	0.8270
ARRLSDD0004	VMARSD000554	312	314	2	0.0340	3.20	0.0132	0.0056	0.2340
ARRLSDD0004	VMARSD000555	314	316	2	0.0320	2.70	0.0161	0.0038	0.1650
ARRLSDD0004	VMARSD000556	316	318	2	0.0790	5.70	0.0132	0.0039	0.4090
ARRLSDD0004	VMARSD000557	318	320	2	0.0220	1.60	0.0048	0.0027	0.0362
ARRLSDD0004	VMARSD000558	320	322	2	0.0120	1.20	0.0158	0.0028	0.2580
ARRLSDD0004	VMARSD000559	322	324	2	0.0160	2.10	0.0095	0.0019	0.1730
ARRLSDD0004	VMARSD000560	324	326	2	0.0150	1.70	0.0123	0.0025	0.1690
ARRLSDD0004	VMARSD000561	326	328	2	0.0430	4.60	0.0042	0.0109	0.0549
ARRLSDD0004	VMARSD000562	328	330	2	0.0280	1.70	0.0013	0.0060	0.0433
ARRLSDD0004	VMARSD000564	330	332	2	0.0025	0.25	0.0015	0.0013	0.0140
ARRLSDD0004	VMARSD000565	332	334	2	0.0025	0.25	0.0004	0.0010	0.0065
ARRLSDD0004	VMARSD000566	334	336	2	0.0070	0.25	0.0004	0.0010	0.0053
ARRLSDD0004	VMARSD000567	336	338	2	0.0025	0.25	0.0010	0.0010	0.0086
ARRLSDD0004	VMARSD000568	338	340	2	0.0025	0.25	0.0004	0.0007	0.0058
ARRLSDD0004	VMARSD000569	340	342	2	0.0025	0.25	0.0009	0.0008	0.0072
ARRLSDD0004	VMARSD000570	342	344	2	0.0025	0.25	0.0004	0.0009	0.0053
ARRLSDD0004	VMARSD000571	344	346	2	0.0025	0.25	0.0004	0.0011	0.0065
ARRLSDD0004	VMARSD000572	346	348	2	0.0025	0.25	0.0004	0.0010	0.0062
ARRLSDD0004	VMARSD000573	348	350	2	0.0025	0.25	0.0003	0.0008	0.0047
ARRLSDD0004	VMARSD000574	350	352	2	0.0025	0.25	0.0004	0.0010	0.0050
ARRLSDD0004	VMARSD000575	352	354	2	0.0120	0.25	0.0109	0.0009	0.0050
ARRLSDD0004	VMARSD000576	354	356	2	0.0025	0.25	0.0022	0.0008	0.0055
ARRLSDD0004	VMARSD000577	356	358	2	0.0070	0.25	0.0056	0.0011	0.0046
ARRLSDD0004	VMARSD000578	358	360	2	0.0140	2.10	0.0243	0.0025	0.0072
ARRLSDD0004	VMARSD000579	360	362	2	0.0025	0.50	0.0046	0.0012	0.0050
ARRLSDD0004	VMARSD000580	362	364	2	0.0070	0.32	0.0100	0.0014	0.0062
ARRLSDD0004	VMARSD000581	364	366	2	0.0190	0.78	0.0303	0.0018	0.0069
ARRLSDD0004	VMARSD000582	366	368	2	0.0210	1.42	0.0265	0.0026	0.0070
ARRLSDD0004	VMARSD000584	368	370	2	0.0170	0.87	0.0160	0.0019	0.0042
ARRLSDD0004	VMARSD000585	370	372	2	0.0090	0.49	0.0116	0.0009	0.0129
ARRLSDD0004	VMARSD000586	372	374	2	0.0080	0.30	0.0087	0.0008	0.0137
ARRLSDD0004	VMARSD000587	374	376	2	0.0200	1.23	0.0083	0.0022	0.0145
ARRLSDD0004	VMARSD000588	376	378	2	0.0470	5.35	0.1145	0.0062	0.0185
ARRLSDD0004	VMARSD000589	378	380	2	0.0140	1.53	0.0126	0.0016	0.0223
ARRLSDD0004	VMARSD000590	380	382	2	0.7700	46.40	0.0961	0.0056	0.1850
ARRLSDD0004	VMARSD000591	382	384	2	0.0240	2.79	0.0228	0.0025	0.0515
ARRLSDD0004	VMARSD000592	384	386	2	0.0160	1.19	0.0105	0.0019	0.0343
ARRLSDD0004	VMARSD000593	386	388	2	0.0170	0.91	0.0064	0.0020	0.1290
ARRLSDD0004	VMARSD000594	388	390	2	0.0110	1.11	0.0045	0.0023	0.1130
ARRLSDD0004	VMARSD000595	390	392	2	0.0140	0.85	0.0030	0.0019	0.1350
ARRLSDD0004	VMARSD000596	392	394	2	0.0130	0.77	0.0025	0.0019	0.0426
ARRLSDD0004	VMARSD000597	394	396	2	0.0120	0.71	0.0054	0.0020	0.0582
ARRLSDD0004	VMARSD000598	396	398	2	0.0120	0.54	0.0041	0.0016	0.0468
ARRLSDD0004	VMARSD000599	398	400	2	0.0070	0.47	0.0033	0.0018	0.0636
ARRLSDD0004	VMARSD000600	400	402	2	0.0100	1.29	0.0232	0.0014	0.0308
ARRLSDD0004	VMARSD000601	402	404	2	0.0140	1.15	0.0152	0.0020	0.0353

Drill Hole ID	SAMPLE	From (m)	To (m)	Thickness (m)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
ARRLSDD0004	VMARSD000602	404	406	2	0.0120	0.55	0.0071	0.0015	0.0278
ARRLSDD0004	VMARSD000604	406	408	2	0.0250	1.38	0.0052	0.0035	0.0394
ARRLSDD0004	VMARSD000605	408	410	2	0.0170	1.02	0.0112	0.0032	0.0149
ARRLSDD0004	VMARSD000606	410	412	2	0.0340	2.97	0.0442	0.0032	0.0296
ARRLSDD0004	VMARSD000607	412	414	2	0.0230	2.09	0.0344	0.0022	0.0230
ARRLSDD0004	VMARSD000608	414	416	2	0.0130	1.01	0.0116	0.0019	0.0182
ARRLSDD0004	VMARSD000609	416	418	2	0.0240	1.50	0.0227	0.0027	0.0463
ARRLSDD0004	VMARSD000610	418	420	2	0.0200	1.56	0.0180	0.0031	0.0468
ARRLSDD0004	VMARSD000611	420	422	2	0.0170	1.16	0.0190	0.0029	0.0733
ARRLSDD0004	VMARSD000612	422	424	2	0.0170	0.90	0.0194	0.0018	0.0320
ARRLSDD0004	VMARSD000613	424	426	2	0.0110	0.57	0.0090	0.0018	0.1250
ARRLSDD0004	VMARSD000614	426	428	2	0.0100	0.63	0.0102	0.0017	0.0536
ARRLSDD0004	VMARSD000615	428	430	2	0.0140	1.03	0.0157	0.0016	0.0187
ARRLSDD0004	VMARSD000616	430	432	2	0.0100	0.77	0.0124	0.0017	0.0220
ARRLSDD0004	VMARSD000617	432	434	2	0.0090	0.49	0.0030	0.0021	0.0226
ARRLSDD0004	VMARSD000618	434	436	2	0.0150	0.62	0.0106	0.0015	0.0217
ARRLSDD0004	VMARSD000619	436	438	2	0.0025	0.08	0.0017	0.0015	0.0210
ARRLSDD0004	VMARSD000620	438	440	2	0.0070	0.18	0.0015	0.0016	0.0237
ARRLSDD0004	VMARSD000621	440	442	2	0.0090	0.56	0.0108	0.0016	0.0199
ARRLSDD0004	VMARSD000622	442	444	2	0.0025	0.32	0.0043	0.0016	0.0184
ARRLSDD0004	VMARSD000624	444	446	2	0.0025	0.45	0.0066	0.0019	0.0165
ARRLSDD0004	VMARSD000625	446	448	2	0.0025	0.17	0.0030	0.0018	0.0181
ARRLSDD0004	VMARSD000626	448	450	2	0.0025	0.14	0.0057	0.0021	0.0179
ARRLSDD0004	VMARSD000627	450	452	2	0.0060	0.21	0.0053	0.0027	0.0193
ARRLSDD0004	VMARSD000628	452	454	2	0.0050	0.17	0.0036	0.0025	0.0211
ARRLSDD0004	VMARSD000629	454	456	2	0.0060	0.56	0.0072	0.0024	0.0173
ARRLSDD0004	VMARSD000630	456	458	2	0.0090	0.33	0.0112	0.0022	0.0168
ARRLSDD0004	VMARSD000631	458	460	2	0.0050	0.20	0.0027	0.0020	0.0173
ARRLSDD0004	VMARSD000632	460	462	2	0.0070	0.25	0.0026	0.0022	0.0163
ARRLSDD0004	VMARSD000633	462	464	2	0.0070	0.15	0.0029	0.0022	0.0181
ARRLSDD0004	VMARSD000634	464	466	2	0.0070	0.11	0.0031	0.0017	0.0185
ARRLSDD0004	VMARSD000635	466	468	2	0.0050	0.16	0.0033	0.0022	0.0166
ARRLSDD0004	VMARSD000636	468	470	2	0.0025	0.11	0.0017	0.0021	0.0152
ARRLSDD0004	VMARSD000637	470	472	2	0.0025	0.08	0.0017	0.0017	0.0159
ARRLSDD0004	VMARSD000638	472	474	2	0.0060	0.23	0.0050	0.0016	0.0162
ARRLSDD0004	VMARSD000639	474	476	2	0.0170	0.43	0.0049	0.0020	0.0187
ARRLSDD0004	VMARSD000640	476	478	2	0.0050	0.25	0.0016	0.0017	0.0193
ARRLSDD0004	VMARSD000641	478	480	2	0.0070	0.37	0.0045	0.0017	0.0201
ARRLSDD0004	VMARSD000642	480	482	2	0.0070	0.23	0.0027	0.0013	0.0155
ARRLSDD0004	VMARSD000644	482	484	2	0.0090	0.64	0.0152	0.0019	0.0266
ARRLSDD0004	VMARSD000645	484	486	2	0.0060	0.19	0.0067	0.0014	0.0206
ARRLSDD0004	VMARSD000646	486	488	2	0.0025	0.16	0.0021	0.0017	0.0177
ARRLSDD0004	VMARSD000647	488	490	2	0.0025	0.15	0.0058	0.0017	0.0191
ARRLSDD0004	VMARSD000648	490	492	2	0.0080	0.30	0.0076	0.0022	0.0148
ARRLSDD0004	VMARSD000649	492	494	2	0.0080	0.22	0.0034	0.0018	0.0182
ARRLSDD0004	VMARSD000650	494	496	2	0.0080	0.42	0.0051	0.0019	0.0155
ARRLSDD0004	VMARSD000651	496	498	2	0.0080	0.43	0.0056	0.0014	0.0173
ARRLSDD0004	VMARSD000652	498	500	2	0.0060	0.20	0.0077	0.0009	0.0153

Drill Hole ID	SAMPLE	From (m)	To (m)	Thickness (m)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
ARRLSDD0004	VMARSD000653	500	502	2	0.0060	0.21	0.0055	0.0012	0.0186
ARRLSDD0004	VMARSD000654	502	504	2	0.0100	0.46	0.0126	0.0015	0.0200
ARRLSDD0004	VMARSD000655	504	506	2	0.0050	0.30	0.0064	0.0013	0.0213
ARRLSDD0004	VMARSD000656	506	508	2	0.0110	0.54	0.0187	0.0014	0.0238
ARRLSDD0004	VMARSD000657	508	509.6	1.6	0.0050	0.28	0.0062	0.0017	0.0228

For the purposes of the table the following values have been inserted for defaults to calculate drill intercepts:

- Au 0.0025 ppm substituted for BDL <0.005 ppm Au; and
- Ag 0.25 ppm substituted for BDL <0.50 ppm Ag.

Figure 16: Sonoma Downhole Assays

Hole Identifier	Sonoma Hole Identifier	From (m)	To (m)	Interval (m)	Ag (g/t)	Au (g/t)	Cu (%)	Zn (%)
DDH 1	T1-D	24	48	24	38.80	0.18	0.07	2.4
DDH 1	T1-D	114	174	60	118.00	0.32	0.28	2.4
DDH 2	T2-D	5	27	22	n/a	n/a	n/a	0.7
DDH 3	T3-D	125	143	18	74.50	0.13	0.08	0.9
DDH 4	T4-D	36	54	18	40.00	0.22	0.11	0.6
DDH 4	T4-D	83	95	12	6.00	n/a	n/a	1.0
RC 1	T1-R	17	46	29	24.00	0.11	n/a	1.7
RC 3	T3-R	67	74	7	n/a	n/a	n/a	1.1
RC 3	T3-R	86	95	9	10.00	n/a	n/a	1.2
RC 3	T3-R	114	125	11	7.00	n/a	n/a	1.0
RC 3	T3-R	128	140	12	86.00	n/a	n/a	0.8
RC 4	T4-R	79	94	15	n/a	n/a	n/a	1.1
RC 5	T5-R	19	51	32	30.30	0.11	n/a	1.4
RC 5	T5-R	34	40	Incl 6	136.50	0.20	0.20	6.0
RC 5	T5-R	69	144	75	11.40	n/a	n/a	0.7
RC 5	T5-R	171	189	18	24.30	n/a	n/a	1.6
RC 5	T5-R	237	282	45	15.00	n/a	n/a	1.0
RC 6	T6-R	24	60	36	5.00	0.06	0.03	0.4
RC 6	T6-R	0	215	215	3.00	n/a	n/a	0.3
RC 7	TR-7	69	78	9	10.80	n/a	0.31	0.4
RC 7	TR-7	120	123	3	61.00	n/a	0.61	1.1
RC 10	T10-R	102	128	26	10.90	n/a	n/a	0.8
RC 11	T11-R	75	87	12	30.00	n/a	n/a	n/a
RC 12	T12-R	48	54	6	19.80	n/a	0.23	0.8
RC 12	T12-R	66	72	6	21.50	n/a	0.21	1.3

Note: n/a = no assay value presented in the historical records and reports for this composite.

Appendix D: Votorantim Rock Chip Sample Assay Table

Sample ID	Sample Subtype	Prospect	Eastings	Northings	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
VMARRO000051	Chip	TORO	2432752	6770834	0.006	1.46	0.0649	0.01885	0.754
VMARRO000052	Chip	TORO	2432751	6770626	0.049	12.55	0.0298	0.321	0.0241
VMARRO000053	Chip	TORO	2432795	6770504	0.005	0.39	0.00062	0.00674	0.015
VMARRO000054	Chip	TORO	2432739	6770824	0.0025	2.88	0.00315	0.0356	0.0927
VMARRO000055	Chip	TORO	2432838	6770448	0.009	3.49	0.00319	0.0485	0.356
VMARRO000056	Chip	TORO	2432885	6770437	0.011	1.93	0.00502	0.01415	0.069
VMARRO000057	Chip	TORO	2432832	6770556	0.022	18.4	0.803	0.0902	4.2
VMARRO000058	Chip	TORO	2432825	6770582	0.012	4.99	0.00926	0.0445	1.025
VMARRO000059	Chip	TORO	2432809	6770646	0.027	3.22	0.25	0.037	0.171
VMARRO000060	Chip	TORO	2432658	6770752	0.02	3.42	0.039	0.00518	0.171
VMARRO000061	Chip	TORO	2432707	6770381	0.013	4.98	0.0501	0.0131	0.19
VMARRO000062	Chip	TORO	2432794	6770303	0.009	3.46	0.00379	0.00418	0.0126
VMARRO000063	Chip	TORO	2432845	6770275	0.02	3.87	0.00149	0.00281	0.0041
VMARRO000064	Chip	TORO	2432890	6770247	0.029	0.4	0.00324	0.00368	0.0365
VMARRO000065	Chip	TORO	2432998	6770197	0.0025	0.18	0.00393	0.00238	0.0548
VMARRO000066	Chip	TORO	2432808	6770829	0.011	5.03	0.1205	0.104	0.252
VMARRO000067	Chip	TORO	2432795	6770712	0.005	0.38	0.00091	0.00132	0.0066
VMARRO000068	Chip	TORO	2432844	6770741	0.016	2	0.0666	0.0178	0.156
VMARRO000069	Chip	TORO	2432869	6770864	0.028	1.8	0.00747	0.0191	0.912
VMARRO000070	Chip	TORO	2432856	6770848	0.013	0.15	0.00025	0.00123	0.0259
VMARRO000071	Chip	TORO	2432876	6770671	0.01	11.6	0.00574	0.141	0.124
VMARRO000072	Chip	TORO	2432944	6770587	0.0025	0.06	0.00081	0.00133	0.0118
VMARRO000073	Chip	TORO	2432926	6770707	0.017	2.4	0.00459	0.014	0.0327
VMARRO000074	Chip	TORO	2432925	6770734	0.0025	0.05	0.00021	0.00112	0.0056
VMARRO000075	Chip	TORO	2433002	6770731	0.0025	0.12	0.00061	0.00404	0.0164
VMARRO000076	Chip	TORO	2432965	6770579	0.0025	0.05	0.00148	0.00126	0.0102
VMARRO000077	Chip	TORO	2433018	6770412	0.0025	0.04	0.00032	0.00073	0.0101
VMARRO000078	Chip	TORO	2433047	6770364	0.015	12.8	0.00843	0.0524	0.011
VMARRO000079	Chip	TORO	2433358	6769988	0.112	4.17	0.0017	0.0162	0.0097
VMARRO000080	Chip	TORO	2433163	6769487	0.091	1.52	0.0176	0.00354	0.176
VMARRO000081	Chip	TORO	2432903	6769719	0.01	2.52	0.0188	0.0715	0.14
VMARRO000082	Chip	TORO	2433021	6769709	0.015	3.14	0.0234	0.00957	0.282
VMARRO000083	Chip	TORO	2433315	6769537	0.007	0.28	0.0128	0.00643	0.0467
VMARRO000084	Chip	TORO	2433246	6769604	0.006	3.22	0.0088	0.00734	0.0694
VMARRO000085	Chip	TORO	2433117	6769733	0.409	61.3	0.00418	0.0597	0.0083
VMARRO000086	Chip	TORO	2433041	6769599	0.006	1.02	0.00923	0.00459	0.0154
VMARRO000087	Chip	TORO	2433112	6769536	0.057	15.35	0.0323	0.00375	0.0584
VMARRO000088	Chip	TORO	2433205	6769553	0.018	11.15	0.0143	0.0104	0.0365
VMARRO000089	Chip	TORO	2433246	6769498	0.011	10.5	0.0217	0.014	0.0735
VMARRO000101	Punctual	TORO	2432782	6771139	0.005	0.19	0.011	0.00114	0.0082
VMARRO000102	Chip	TORO	2432684	6771295	0.009	0.79	0.0277	0.0261	0.475
VMARRO000103	Chip	TORO	2432687	6771470	0.162	6.16	0.0231	0.0227	0.266
VMARRO000104	Chip	TORO	2432683	6771511	0.02	1.19	0.00295	0.01825	0.616
VMARRO000105	Chip	TORO	2432706	6771494	0.016	0.61	0.00086	0.00581	0.0183
VMARRO000106	Chip	TORO	2432735	6771491	0.0025	3.29	0.0152	0.00289	0.0063

Sample ID	Sample Subtype	Prospect	Eastings	Northings	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
VMARRO000107	Chip	TORO	2432784	6771412	0.054	30.3	0.01195	0.424	0.853
VMARRO000108	Chip	TORO	2432787	6771382	0.0025	0.22	0.00033	0.00428	0.0114
VMARRO000109	Chip	TORO	2432752	6771398	1.42	1920	0.97	11.9	2.55
VMARRO000110	Punctual	TORO	2432729	6771353	0.303	303	0.568	4.85	9.68
VMARRO000111	Punctual	TORO	2432737	6771322	0.339	1170	1.095*	12.1	13.3
VMARRO000112	Punctual	TORO	2432735	6771295	0.292	324	0.608	5.75	11.95
VMARRO000113	Chip	TORO	2432750	6771298	0.027	7.61	0.0337	0.0817	1.025
VMARRO000114	Punctual	TORO	2432764	6771292	0.586	1980	1.905*	10.8	6.28
VMARRO000115	Chip	TORO	2432781	6771296	0.031	3.27	0.0044	0.0361	0.0565
VMARRO000116	Punctual	TORO	2432803	6771299	0.019	0.66	0.00363	0.0037	0.0145
VMARRO000117	Chip	TORO	2432782	6771237	0.023	11.1	0.0219	0.0481	0.0286
VMARRO000118	Chip	TORO	2432759	6771225	0.07	6.52	0.1875	0.0559	1.145
VMARRO000119	Chip	TORO	2432807	6770909	0.037	9.02	0.00545	0.122	0.332
VMARRO000120	Chip	TORO	2432796	6770870	0.085	113	0.0687	1.625	2.5
VMARRO000121	Chip	TORO	2432803	6770835	0.01	3.43	0.00372	0.0279	0.252
VMARRO000122	Chip	TORO	2432803	6770813	0.011	2.37	0.271	0.0422	0.885
VMARRO000123	Chip	TORO	2432797	6770769	0.025	31.3	0.0283	0.165	0.174
VMARRO000125	Chip	TORO	2432795	6770735	0.006	0.46	0.00152	0.0023	0.0091
VMARRO000126	Chip	TORO	2432819	6770796	0.023	8.29	0.0217	0.0924	0.186
VMARRO000127	Chip	TORO	2432831	6770855	0.007	3.2	0.0972	0.028	1.085
VMARRO000128	Chip	TORO	2432816	6770807	0.019	6.49	0.0146	0.0481	0.0827
VMARRO000129	Chip	TORO	2432828	6770888	0.007	5.91	0.00291	0.031	0.134
VMARRO000130	Chip	TORO	2432830	6770908	0.295	23.8	0.072	0.428	4.91
VMARRO000131	Chip	TORO	2432836	6770944	0.019	1.2	0.00184	0.01075	0.302
VMARRO000132	Chip	TORO	2432830	6770980	0.029	2.72	0.0253	0.00882	2.21
VMARRO000133	Chip	TORO	2432810	6771134	0.125	6.91	0.01315	0.0244	0.262
VMARRO000134	Chip	TORO	2432819	6770773	0.091	39.3	0.0079	0.132	0.0951
VMARRO000135	Chip	TORO	2432883	6770927	0.066	5.42	0.00609	0.0458	0.391
VMARRO000136	Chip	TORO	2432862	6770869	0.592	200	0.0337	1.39	0.237
VMARRO000137	Chip	TORO	2432743	6771412	0.344	1260	0.583	4.27	2.5
VMARRO000138	Chip	TORO	2433384	6769927	0.05	85	1.02*	0.0202	0.335
VMARRO000139	Chip	TORO	2433229	6770271	0.021	4.59	0.00265	0.00324	0.0064
VMARRO000140	Chip	TORO	2433234	6770316	0.023	2.63	0.00944	0.1285	0.0326
VMARRO000141	Chip	TORO	2433259	6770422	0.012	1.16	0.00223	0.0118	0.002
VMARRO000142	Grab	TORO	2433497	6770294	0.0025	0.1	0.00107	0.00223	0.0134
VMARRO000143	Chip	TORO	2433311	6770337	0.183	1.12	0.00075	0.00707	0.0029
VMARRO000144	Chip	TORO	2433303	6770230	0.015	0.28	0.00557	0.00225	0.93
VMARRO000145	Chip	TORO	2433399	6769892	0.01	8.71	0.0161	0.0973	0.067
VMARRO000146	Punctual	TORO	2433067	6770122	0.071	6.31	0.537	0.00112	1.81
VMARRO000147	Chip	TORO	2433398	6769300	0.008	0.53	0.00687	0.00256	0.87
VMARRO000148	Chip	TORO	2433343	6769379	0.049	12	0.00998	0.103	0.0257
VMARRO000149	Chip	TORO	2433304	6769415	0.008	0.62	0.0046	0.0102	0.0209
VMARRO000150	Chip	TORO	2433457	6769428	0.024	2.39	0.00599	0.0843	0.0498
VMARRO000151	Chip	TORO	2432821	6770855	0.008	2.54	0.089	0.0296	0.604
VMARRO000152	Chip	TORO	2432735	6771123	0.028	4.65	0.00778	0.0225	0.801
VMARRO000153	Chip	TORO	2432715	6771326	0.0025	3.42	0.00214	0.0165	0.0128
VMARRO000154	Chip	TORO	2432719	6771291	0.052	9.03	0.0214	0.0774	0.0626

Sample ID	Sample Subtype	Prospect	Eastings	Northings	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
VMARRO000155	Chip	TORO	2432746	6771117	0.014	1.69	0.1605	0.01915	0.279
VMARRO000156	Chip	TORO	2432766	6771042	0.005	0.28	0.00105	0.01445	0.596
VMARRO000157	Chip	TORO	2432789	6770911	0.013	1.86	0.0062	0.0323	0.384
VMARRO000158	Chip	TORO	2432733	6771198	0.379	70.5	0.409	0.35	1.9
VMARRO000159	Chip	TORO	2432689	6771478	0.12	8.07	0.0415	0.00773	0.165
VMARRO000160	Chip	TORO	2432728	6771445	0.079	87.1	0.118	0.252	2.94
VMARRO000161	Chip	TORO	2432720	6771478	0.335	1240	0.302	11.25	0.602
VMARRO000162	Chip	TORO	2432698	6771431	0.007	1.5	0.00091	0.0121	0.0136
VMARRO000163	Chip	TORO	2432703	6771309	0.016	4.12	0.0114	0.0466	0.0393
VMARRO000164	Chip	TORO	2432714	6771131	0.053	6.97	0.00182	0.0248	0.0136
VMARRO000165	Chip	TORO	2432731	6771069	0.022	4.49	0.01905	0.0699	0.0387
VMARRO000166	Chip	TORO	2432761	6771068	0.027	4.7	0.00855	0.192	0.146
VMARRO000167	Chip	TORO	2432740	6771173	0.047	16.3	0.0569	0.0946	0.216
VMARRO000168	Chip	TORO	2432725	6771241	0.008	0.43	0.00108	0.00367	0.0186
VMARRO000169	Chip	TORO	2432691	6771108	0.023	5.36	0.01875	0.0212	0.0473
VMARRO000170	Chip	TORO	2432688	6771172	0.034	14.75	0.00294	0.0305	0.0258
VMARRO000171	Chip	TORO	2432709	6771198	0.0025	0.49	0.00109	0.0133	0.0329
VMARRO000172	Chip	TORO	2432763	6771209	0.041	4.36	0.0437	0.0369	1.37
VMARRO000173	Chip	TORO	2432763	6771196	0.146	60.1	0.232	0.95	9.62
VMARRO000174	Chip	TORO	2432786	6771157	0.03	0.59	0.00094	0.0101	0.0485
VMARRO000175	Chip	TORO	2432798	6771137	0.016	0.94	0.00267	0.01045	0.0233
VMARRO000176	Chip	TORO	2432775	6771122	0.015	2.51	0.1455	0.0251	1.345
VMARRO000177	Chip	TORO	2432782	6771091	0.035	8.55	0.0046	0.1065	0.0252
VMARRO000178	Chip	TORO	2432716	6771391	0.094	43.3	0.0446	0.112	0.405
VMARRO000179	Chip	TORO	2432798	6771063	0.187	36.6	0.0261	0.331	0.0699
VMARRO000180	Chip	TORO	2432779	6771099	0.02	1.24	0.264	0.00938	0.479
VMARRO000181	Chip	TORO	2432785	6771132	0.038	4.06	0.00535	0.0506	0.0318
VMARRO000182	Chip	TORO	2432761	6771129	0.049	21	0.0213	0.0668	0.261
VMARRO000183	Chip	TORO	2432844	6771267	0.099	131	0.266	0.661	2.58
VMARRO000184	Chip	TORO	2432834	6771004	2.56	1060	0.164	4.47	1.52
VMARRO000185	Chip	TORO	2432843	6770795	0.031	3.64	0.00212	0.0348	0.0552
VMARRO000186	Chip	TORO	2432839	6770507	0.023	16.35	0.396	0.1065	2.26
VMARRO000187	Chip	TORO	2432806	6770631	0.009	2.91	0.275	0.0333	0.134
VMARRO000188	Chip	TORO	2432762	6769300	0.237	7	0.00921	0.0754	0.734
VMARRO000189	Chip	TORO	2432736	6769461	1.005	34.9	0.0201	0.525	0.313
VMARRO000190	Chip	TORO	2433049	6769502	0.027	2.44	0.00339	0.0148	0.0274
VMARRO000191	Chip	TORO	2433000	6769576	0.009	0.25	0.283	0.00558	0.331
VMARRO000192	Chip	TORO	2432733	6769618	0.005	0.53	0.00174	0.0565	0.4
VMARRO000193	Chip	TORO	2432674	6769669	0.039	13.55	0.0991	0.00822	1.7
VMARRO000194	Chip	TORO	2432785	6769686	0.039	40	0.206	0.0301	0.392
VMARRO000195	Chip	TORO	2432478	6769649	0.0025	0.11	0.00048	0.00246	0.008

*Assay value from overlimit method.

Appendix E: Votorantim Surface Sample Maps

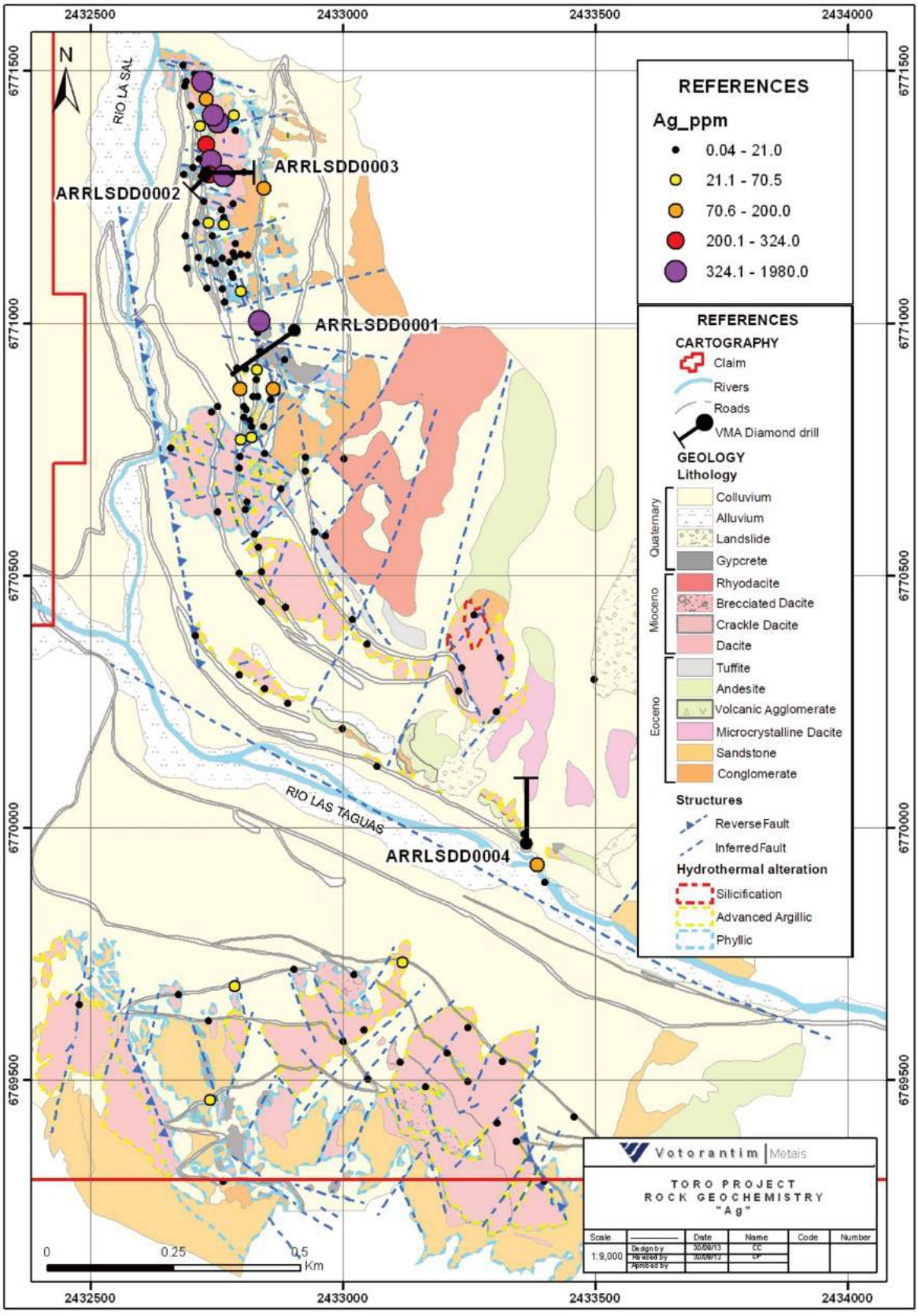


Figure 17: Rock chip samples assayed for silver and collected by Votorantim in 2013 [Modified from (Votorantim Metais, 2015)]

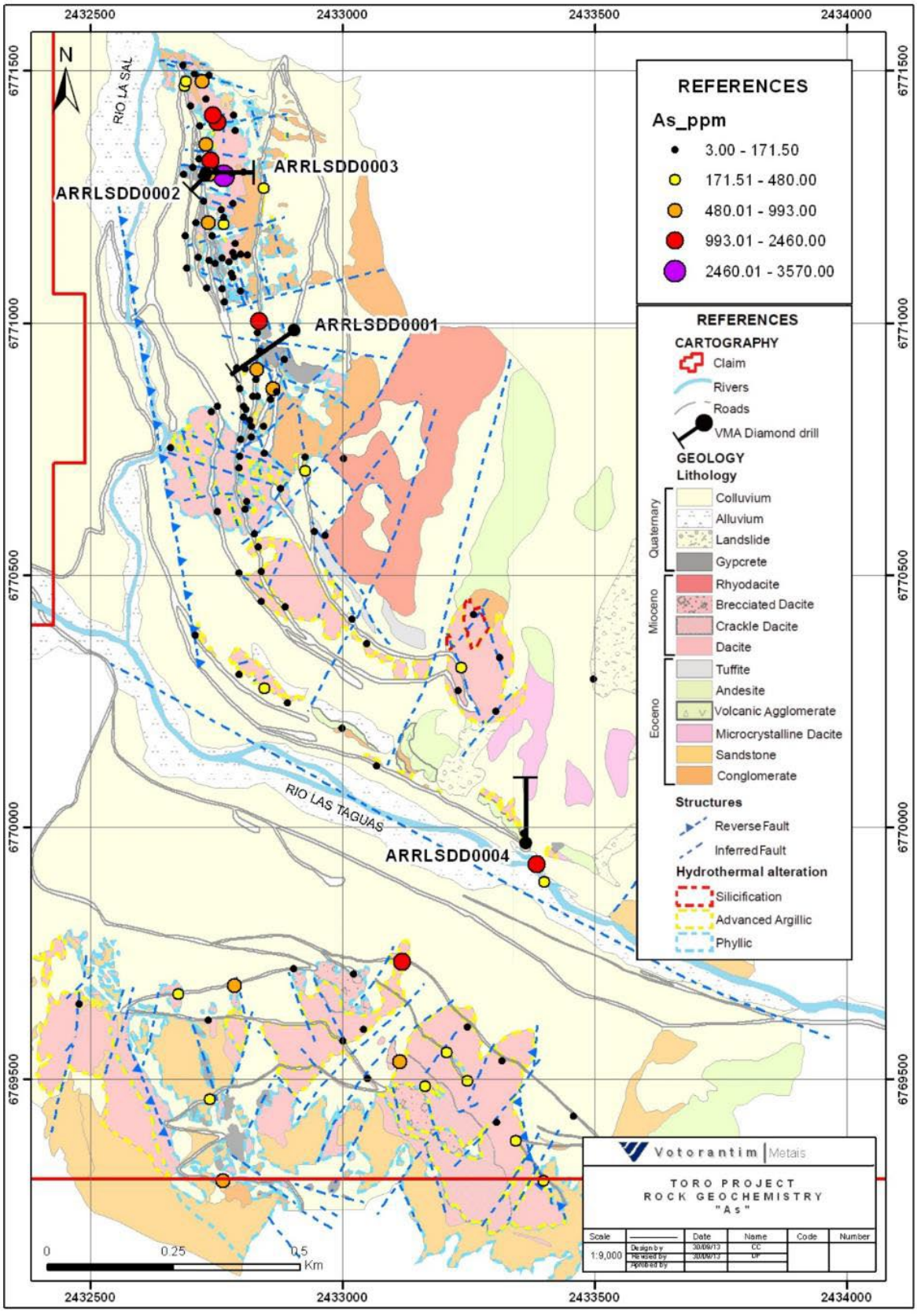


Figure 18: Rock chip samples assayed for arsenic and collected by Votorantim in 2013 [Modified from (Votorantim Metais, 2015)]

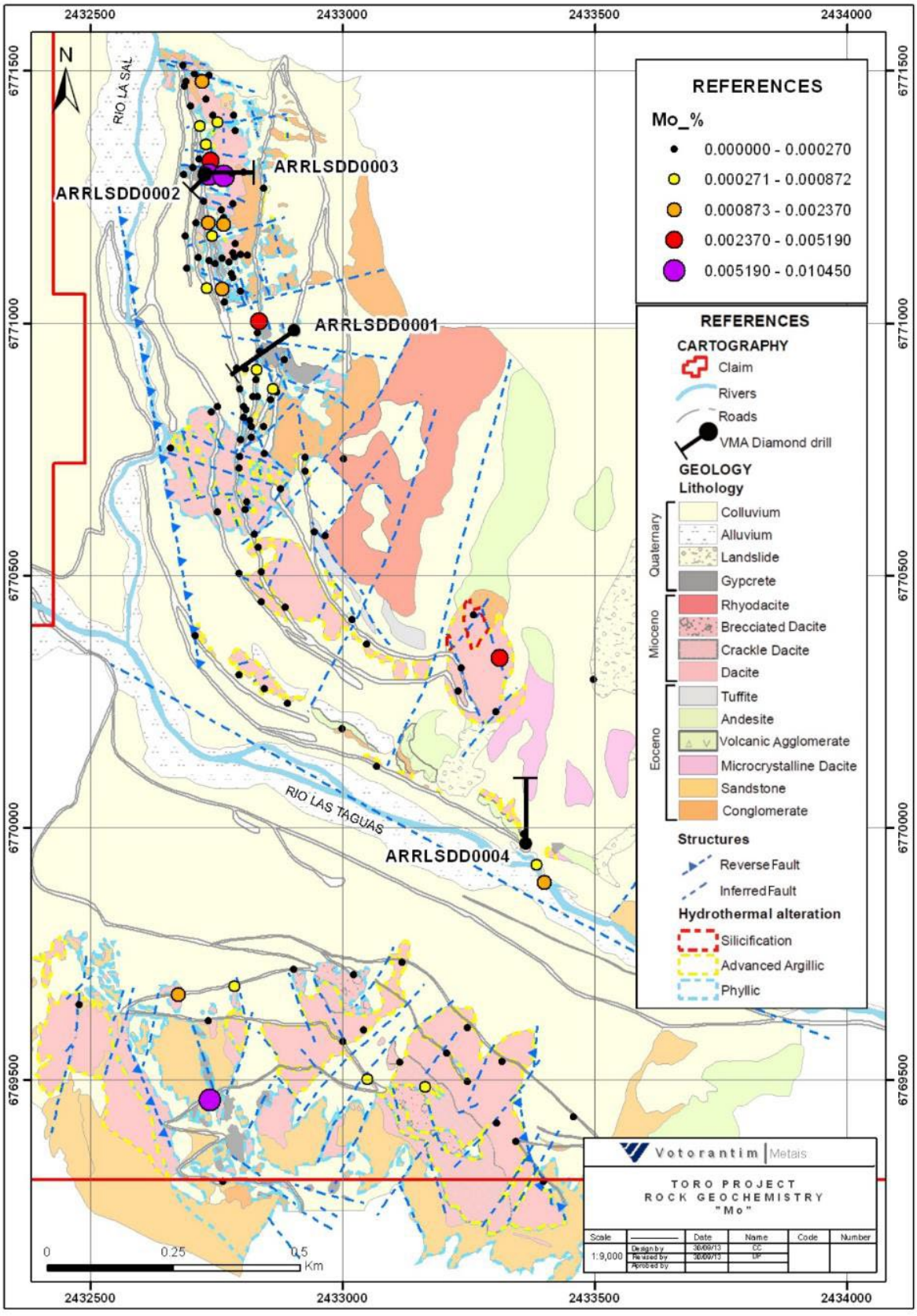


Figure 19: Rock chip samples assayed for molybdenum and collected by Votorantim in 2013 [Modified from (Votorantim Metais, 2015)]

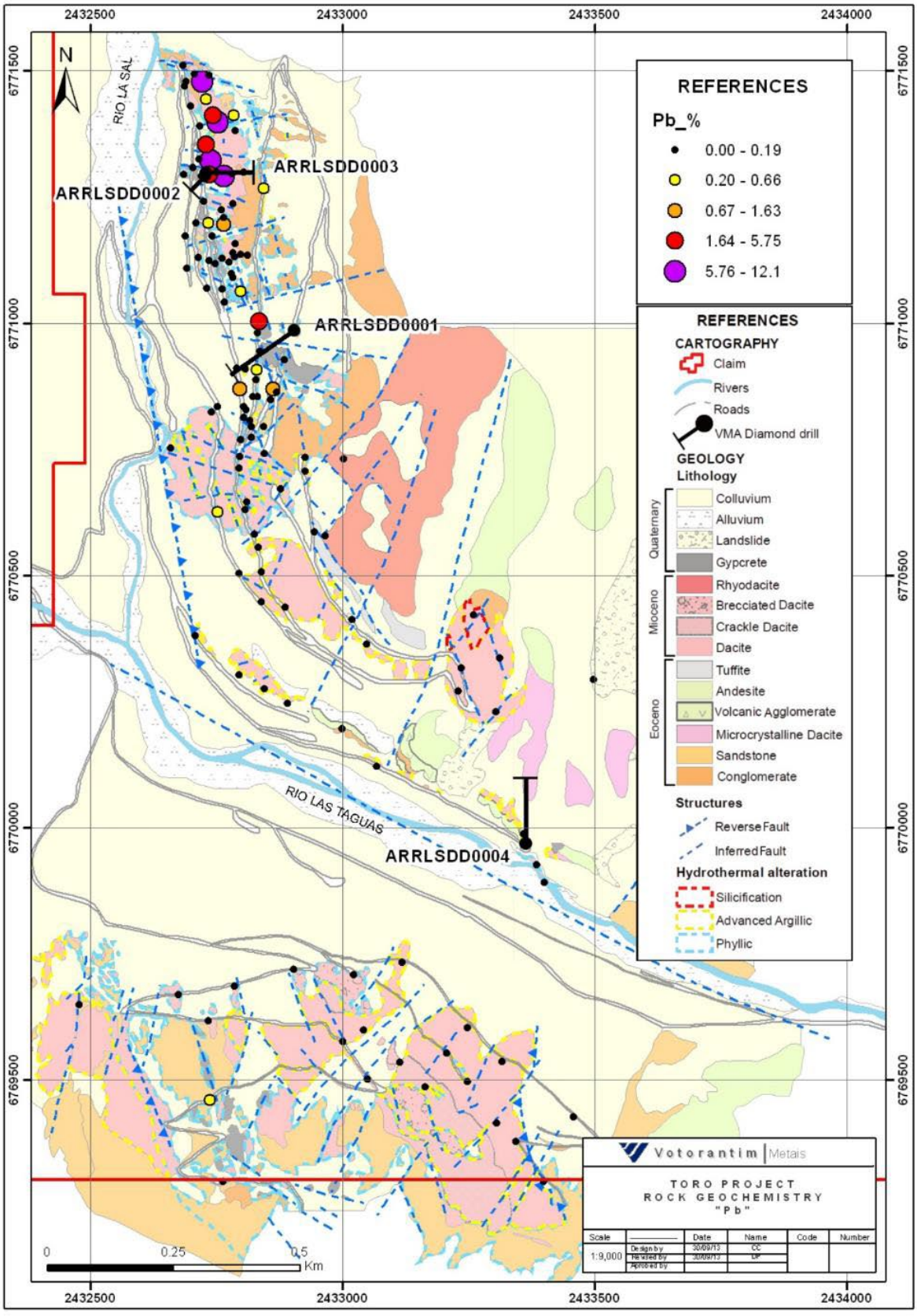


Figure 20: Rock chip samples assayed for lead and collected by Votorantim in 2013 [Modified from (Votorantim Metais, 2015)]

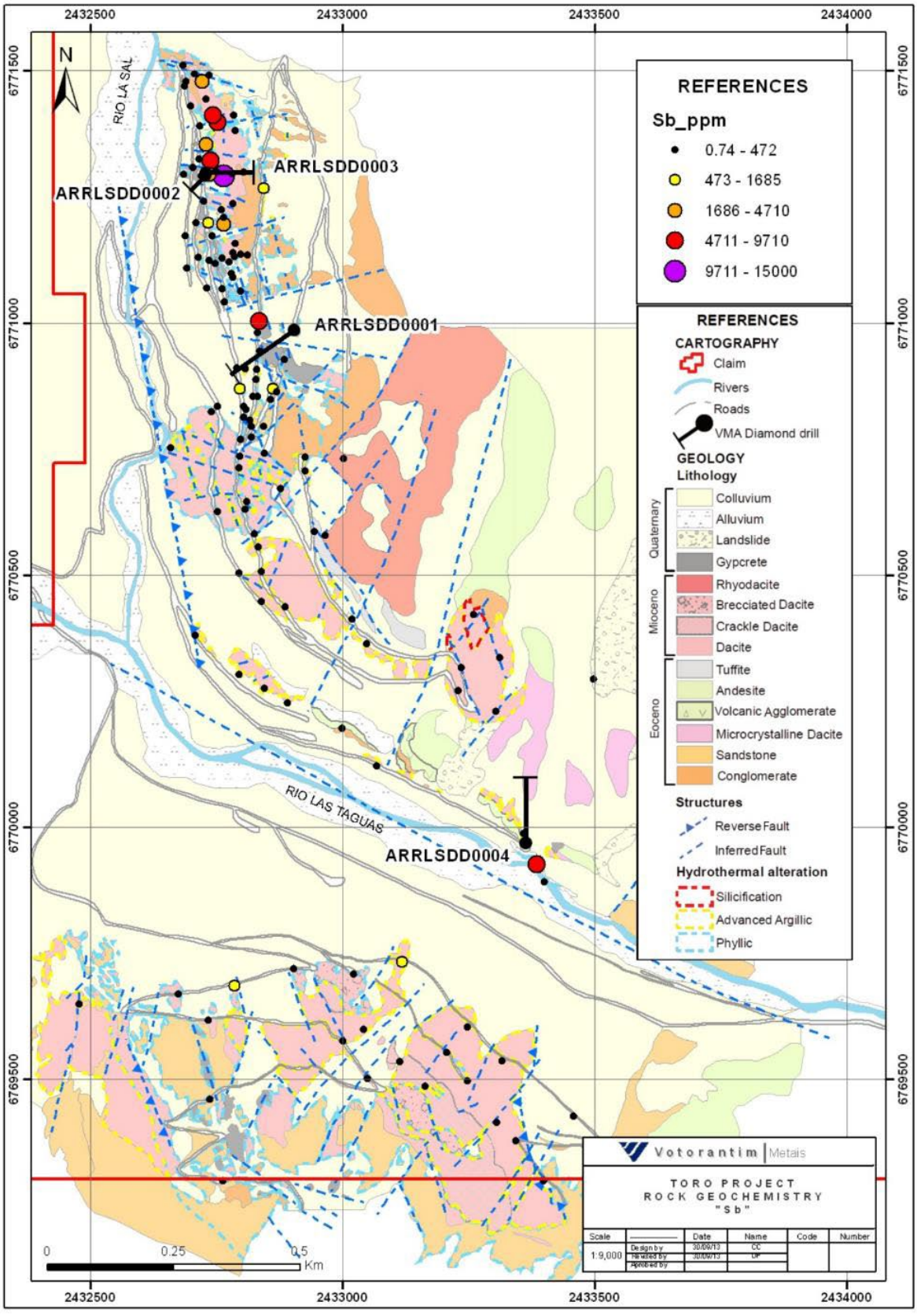


Figure 21: Rock chip samples assayed for antimony and collected by Votorantim in 2013 [Modified from (Votorantim Metais, 2015)]

Appendix F: Question 36 Compliance Historical Exploration Results

In compliance with Question 36 of the ASX "Mining Reporting Rules for Mining Entities: Frequently Asked Questions" for "ASX Listing Rules Guidance Note 31" the following table is provided in relation to the information contained in the current ASX Release for the Toro – Mambo – Tambo ("TMT") project, including the Toro target, Mambo target, and the Tambo target.

The items in **22** address compliance with Question 36 of the ASX "Mining Reporting Rules for Mining Entities: Frequently Asked Questions" in addition to any relevant items already presented in other portions of this ASX Release.

For the purposes of **22** the following compliance terms are used:

- The ***acquirer*** is ASX listed entity Belararox Limited (ASX:BRX); and
- The ***former owner*** is Fomo Ventures No 1 Pty Ltd (ACN 139 758)

Figure 22: Question 36 Compliance Historical Exploration Results

Obligation under Question 36	Answer
That the Exploration Results have been reported by the former owner rather than the acquirer.	• The Exploration Results discussed by the acquirer in this announcement are reported by the former owner of the granted tenures and tenure applications. • The historical Exploration Results reported by the former owner include exploration activities by previous holders of the granted tenure or are on areas directly overlain by the granted tenures and/or tenure applications.
The source and date of Exploration Results — the announcement must attach a copy of the original report of the Exploration Results by the former owner or state the location where the report can be viewed interested readers.	• Please refer to the link provided by the acquirer for public access to the relevant reports and data: REPORTS LINK
Which edition of the JORC Code they were reported under and the fact that the reporting of those Exploration Results may not conform to the requirements in the JORC Code 2012.	• The historical Exploration Results were reported in exploration reporting documents, at times supported with data packages (e.g. field & sampling logs, Certificates of Analysis, etc.). • It is the Competent Peron's opinion that the historical Exploration Results were reported in a time period and in a manner that are comparable to the requirements of the JORC Code 2004.
The acquirer's view on the reliability of the Exploration Results, including by reference to any of the criteria in Table 1 the JORC Code 2012 which are relevant to understanding the reliability of the Exploration Results.	• It is of the Competent Person's opinion that the Exploration Result reporting is reliable given the: 1] key mineralised intersections of diamond drill core available from the Votorantim drilling; 2] supporting drill hole data for the Votorantim drilling, which includes field & sampling logs, Certificates of Analysis, etc.; 3] Twinning of selected Sonoma drill holes by Votorantim;

	4] Exploration reports; 5] Other supporting data available for exploration activities such as assayed surface samples; and 6] Due diligence had been completed on key mineralised sections from all four (4) Votorantim diamond drill holes and observations made at the Toro target. • The historical Exploration Results were not originally reported to the JORC Code 2012, and are sourced from documents that at a minimum were reported in a time period and in a manner that are comparable to the requirements of the JORC Code 2004. • Relevant Criteria have been addressed and reported by the Competent Person for the view of the reliability of the historical Exploration Results in the accompanying JORC Code 2012 Table 1 on an "If not why not basis" for reliability.
To the extent known, a summary of the work programs on which the Exploration Results were based.	• Please refer to Table 1 Section 2 "Exploration done by other parties" for the Toro target: 1] a summary of known work programs completed; and 2] instances of where the exploration activities were completed by previous holders where no known records exist of those work programs and associated Exploration Results. • The reported Exploration Results in the ASX Release body are the historical Exploration Results which were historically reported in a manner that are comparable to the requirements of the JORC Code 2004. If the historical Exploration Results were not reported or had insufficient data they remain as a brief summary in Table 1 Section 2 "Exploration done by other parties".
Any more recent Exploration Results or data relevant to understanding the Exploration Results.	• No further Exploration Results are known to the Competent Person for the Toro Target. • The current understanding of the historical Exploration Results aligns with the ASX Release body section "Toro Target – Geological Interpretation" and the Table 1 Section 2 "Geology" for "Regional Geology" and "Toro (1124-528-M-11) tenure and Specific Geology.
The evaluation and/or exploration work that needs to be completed to report the Exploration Results in accordance with the JORC Code 2012.	• Please refer to the "Next Steps" section of this ASX Release for the exploration work and evaluation that will primarily be completed to provide additional data to evaluate the reliability of the currently reported historical Exploration Results. • Further desktop study style evaluation work will be undertaken to report the currently reported Toro

	target Exploration Results in accordance with the JORC Code 2012. • Further desktop study style evaluation work will be undertaken to report Exploration Results in accordance with the JORC Code 2012 for the Malambo target and the Tambo target.
The proposed timing of any evaluation and/or exploration work that the acquirer intends to undertake and a comment on how the acquirer intends to fund that work.	• Please refer to the "Next Steps" section of this ASX Release body, the timing to completion of all the "Next Steps" is in the next twelve (12) months. • The acquirer will fund the "Next Steps" proposed work program out of cash on hand and/or existing funds available to the acquirer.
A statement by a named Competent Person(s) that the information in the market announcement is an accurate representation of the available data and studies for the material mining project.	• The Competent Person, as signed in this ASX Release, believes that the information contained within this announcement and in possession of the former owner is an accurate representation of the available data and studies for the Toro target detailed in this announcement.
A cautionary statement proximate to, and with equal prominence as, the reported Exploration Results stating that: • The Exploration Results have not been reported in accordance with the JORC Code 2012; • A Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012; • It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012; • That nothing has come to the attention of the acquirer that causes it to question the accuracy or reliability of the former owner's Exploration Results; but • The acquirer has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.	• Please refer to the Cautionary Statements inserted within the announcement.
The announcement is not otherwise misleading.	• Please refer to the Cautionary Statements inserted within the announcement.

Appendix G: JORC (2012) Code Table 1

Source documents for the historical exploration activities listed in "Appendix G: JORC (2012) Code Table 1" are found in the "References" for the report. Abbreviations and/or Abridgements utilised in the JORC (2012) Code Table 1 are summarised in ***Figure 23***.

Figure 23: Abbreviations and/or Abridgements utilised in the JORC (2012) Code Table 1

Description	Abbreviation or Abridgement
Below Detection Limit	BDL
Certificate of Analysis	COA
Diamond Drilling	DD
End of Hole	EOH
HQ size	HQ
Quality Assurance / Quality Control	QA/QC
NQ size	NQ
Sonoma Resource Development Argentina S.A.	Sonoma
Toro-Mambo-Tambo	TMT
Votorantim Argentina S.A.	Votorantim
Upper Detection Limit	UDL
Below Detection Limit	BDL

Criteria	JORC Code explanation	Commentary
Sampling techniques	• 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. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• ***Votorantim Drilling DD*** **-** Diamond drilling produced HQ & NQ drill core. The assay samples were extracted from a diamond drill core (HQ, NQ) on a standardised 2m increment basis from the surface on a fixed length basis, no consideration had been made to constrain the samples to lithological boundaries or alteration boundaries. • ***Votorantim Drilling DD*** **-** Drill core was sawn in half for sampling (based on core tray photo observations), the Due Diligence has uncovered no records for

	• 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.	the core sawing and/or sampling methodology. • ***ARRLSDD0001*** - Sampling on 2m contiguous increments extended from surface to 430m. 430m to 449.50m is currently unsampled as this is a basement Sandstone. HQ Diamond Drill Core from Surface to 389.50m. NQ Diamond Drill Core from 389.50m to 449.50. From the Votorantim drilling information recorded a single sample increment occurred over 388m to 390m over the core change boundary at 389.50m (EOH). • ***ARRLSDD0002*** - Sampling on 2m contiguous increments extended from surface to 120m. No samples for assay were collected over the interval 120 – 238.80m (EOH). • ***ARRLSDD0003*** - Sampling on 2m contiguous increments extended from surface to 190m, with one further sample at 194 – 196m.For clarity, no assay samples were collected between 190 – 194m and 196 - 238.80m (EOH). • ***ARRLSDD0004*** - Sampling on 2m contiguous increments extended from surface to 508m, with the last assay sample interval in the hole consisting of a 1.6m sample length over 508 - 509.6m (EOH). • ***Votorantim Drilling DD*** **-** The laboratory involved in the sample preparation was ALS Mendoza, in Argentina. The drill core was crushed to ensure that 70% of the crushed material was <2mm, with QC of the crushing undertaken, riffle split if required, before pulverizing to 85% of the material was <75µm. • ***Votorantim Drilling DD*** **-** The laboratory involved in the sample assay was ALS Lima, in Lima. Trace gold was determined by Fire-Assay from a 30g charge with Atomic Absorption (AA-A23), multi-element (ME-ICP61) determined 33 elements via Induced Coupled Plasma that targeted the relevant elements of the mineralisation, over-limit tests were undertaken for Ag, Pb, & Zn, and Hg determined separately to multielement by Hg-CV41. • ***Votorantim Rock Chip*** **–** Rock chip samples at the Toro target were collected and defined as subtype [i] "Chip" and subtype [ii] "Punctual" (translated from Portuguese "Pontual"). Where sample descriptions exist is it likely that these subtypes are [i] "Chip" samples from multiple outcrops and [ii] "Punctual" or a discrete sample / larger sample from the same outcrop. • ***Votorantim Rock Chip*** **–** Rock chip samples were stated to be processed and then assayed using the same techniques and laboratories as the Votorantim diamond drill core. Overlimit methods were undertaken for Cu, Pb, & Zn. • ***Sonoma Drilling DD/RC*** **–** No detailed information regarding the sampling techniques of the Sonoma Drilling was recovered from the historical reports and documents available. It is assumed that industry standards of the time were followed to saw the drill core in half for assay samples. No records exist of the sample lengths submitted to the laboratory and contributed to the composites

		presented in this release, it is assumed industry standards of the time were followed and sample length was likely standardised to 1m or 2m increments based on the downhole depth of the drill core. • ***Sonoma Drilling DD/RC –*** No detailed information regarding the sample preparation or assay techniques of the Sonoma drilling was recovered from the historical reports and documents available. It is assumed that industry standards of the time were followed and were comparable to the sample preparation and assay techniques utilised for the Votorantim drill holes.
Drilling techniques	• Drill type (e.g. 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).	• ***Votorantim Drilling DD -*** DD core from the surface had been completed with a 3m core barrel, drill runs up to 3m in length have been recorded for the drill hole. • ***ARRLSDD0001*** - HQ Diamond Drill Core from Surface to 389.50m. NQ Diamond Drill Core from 389.50m to 449.50m (EOH). • ***ARRLSDD0002 –*** HQ Diamond Drill Core from Surface to 192.00m. NQ Diamond Drill Core from 192.00m to 238.80m (EOH). • ***ARRLSDD0003 –*** HQ Diamond Drill Core from Surface to EOH at 288.00m (EOH). • ***ARRLSDD0004 –*** HQ Diamond Drill Core from Surface to EOH at 509.60m (EOH). • ***Sonoma Drilling DD/RC –*** The only information regarding the drilling techniques is that [i] four (4) DD holes cumulating in 544m of diamond drilling and [ii] 3,158m of RC drilling cumulating in a total of 3,702m drilled. It is assumed the Sonoma DD holes are RC pre-collar with a diamond tail from the information in the historical reports and documents available.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • 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.	• ***Votorantim Drilling DD Recovery -*** Drill core recovery was recorded on a drilled interval basis, at the same time Rock Quality Designation was recorded. To date, there does not appear to have been any work completed to assess the recovery versus grade relationship. • ***Sonoma Drilling DD/RC –*** No detailed information regarding the drill sample recovery of the Sonoma drilling was recovered from the historical reports and documents available, and neither is there mention of any issues with the sample recovery. It is assumed that industry standards of the time were followed and were comparable to the drill sample recovery for the Votorantim drill holes.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• ***Votorantim Drilling DD Logging -*** A 2D Graphic Log of each drill hole had been generated from a "Detailed Log" of lithology, mineralisation, alteration, and other key observation for the drill hole. The detailed logging appears to have grouped lithology and additional descriptions of sulphides, mineralisation, and alteration on the one (1) logging sheet typically to the nearest metre mark, at

	• The total length and percentage of the relevant intersections logged.	times to the nearest 0.5m. The Lithological Codes, Alteration Codes, Structural Codes, Vein Codes, Mineralisation Habit Codes, and Mineralisation Type Codes (all alpha type codes) are displayed with the Graphical Log Codes. There are some numeric codes that do not appear to be described with the Detailed Log and it is unclear what exactly these numeric codes are representing. • ***ARRLSDD0001*** – drill hole was relogged over the sampled interval 0 – 430m, this relogging occurred on a sample length (2m) basis and included the sample identifier. Samples were contiguous downhole. • ***ARRLSDD0002*** – drill hole was relogged over the sampled interval 0 – 120m, this relogging occurred on a sample length (2m) basis and included the sample identifier. Samples were contiguous downhole. • ***ARRLSDD0003*** – drill hole was relogged over the interval 0 – 204m, this relogging occurred on a sample length (2m) basis and included the sample identifier where an assay sample had been extracted. Samples were contiguous downhole from 0 – 190m, with one further sample at 194 – 196m. • ***ARRLSDD0004*** – no field sheets are available to indicate that the drill hole was relogged over the sampled interval 0 – 509.6m. The initial logging field sheet occurred on a 2m interval basis until 508m with the last interval in the hole logged at 508 – 509.6m (EOH) for a 1.6m sample length. • ***Votorantim Rock Chip –*** 92 Rock chip samples out of 133 had a brief comment and/or detailed description for the rock chip sample. The descriptions that were recorded are appropriate for rock chip samples collected in that era. • ***Sonoma Drilling DD/RC –*** No detailed information regarding the down hole logging of the Sonoma drilling was recovered from the historical reports and documents available. In the report, descriptions of alteration and mineralisation do exist for selected intervals within the drill holes, several of which are accompanied by commentary on the un-composited assay results. It is assumed that industry standards of the time were followed and were comparable to the logging standards utilised for the Votorantim drill holes.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half	• ***Votorantim Drilling DD*** **-** Drill core was sawn in half for sampling (based on core tray photo observations), the Due Diligence has uncovered no records for the core sawing and/or sampling methodology. • ***Votorantim Drilling DD*** **-** Diamond drilling produced HQ & NQ drill core. The Samples were extracted from diamond drill core (HQ, NQ) on a 2m increment basis from the surface on a fixed length basis, no consideration had been made to constrain the samples to lithological boundaries or alteration boundaries. Instances where the interval had varied from the 2m sample increment basis are denoted in the relevant sections of this JORC 2012 Code Table 1 and/or in other

	sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	relevant sections of this ASX Release. • ***Votorantim Drilling DD*** **-** The laboratory involved in the sample preparation was ALS Mendoza, in Argentina. The drill core was crushed to ensure that 70% of the crushed material was <2mm, with QC of the crushing undertaken, riffle split if required, before pulverizing to 85% of the material was <75µm. • ***Votorantim Drilling DD*** **-** Votorantim inserted non-sequential duplicates at a rate of approximately 1 per 23 samples into the DD sample sequence submitted to ALS. • ***Votorantim Rock Chip*** **–** Rock chip samples were stated to be processed then assayed using the same techniques and laboratories as the Votorantim diamond drill core. Base on the historical reports and documents available, no sample duplicates were stated to be submitted to the laboratories for the rock chip samples. • ***Sonoma Drilling DD/RC*** **–** No detailed information regarding the sampling techniques or sample preparation of the Sonoma Drilling was recovered from the historical reports and documents available. It is assumed that industry standards of the time were followed to saw the drill core in half for assay samples. No records exist of the sample lengths submitted to the laboratory and contributed to the composites presented in this release, it is assumed industry standards of the time were followed and sample length was likely standardised to 1m or 2m increments based on downhole depth of the drill core. It is assumed that industry standards of the time were followed and were comparable to the sampling techniques or sample preparation for the Votorantim drill holes.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • 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.	• ***Votorantim Drilling DD*** **-** ALS Argentina provided the COA. The ALS Mendoza laboratory in Argentina completed the sample preparation and the ALS Lima laboratory in Peru completed the assay (Fire Assay, Multi-element ICP, & overlimit assays). The COA's were originally issued to Votorantim Argentina S.A. during Jan-2014. • ***Votorantim Drilling DD*** **-** The laboratory involved in the sample assay was ALS Lima, in Lima. Trace gold was determined by Fire-Assay from a 30g charge with Atomic Absorption (AA-A23), multi-element (ME-ICp61) determined 33 elements via Induced Coupled Plasma that targeted the relevant elements of the mineralisation, over-limit tests was undertaken for Ag, Pb, & Zn, and Hg determined separately to multielement by Hg-CV41. • ***Votorantim Drilling DD*** **-** 33 elements underwent 4-acid digest with multi-element (ME-ICP61) determined via Induced Coupled Plasma. The elements were: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sc, Sr, Th, Ti, Tl, U, V, W, & Zn.

		• ***Votorantim Rock Chip –*** Rock chip samples were stated to be processed then assayed using the same techniques and laboratories as the Votorantim diamond drill core. • ***Sonoma Drilling DD/RC –*** No detailed information regarding the assay techniques of the Sonoma drilling was recovered from the historical reports and documents available. It is assumed that industry standards of the time were followed and were comparable to the assay techniques utilised for the Votorantim drill holes.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• ***Votorantim Drilling DD*** - The Excel spreadsheet assay data provided by the FOMO of Votorantim had been validated against the ALS Argentina COA's PDF documents, and all Zn values above 1% Zn were validated. Other anomalous values were validated. • ***Votorantim Drilling DD –*** Digitised data files, core tray photo jpegs, scanned logging records, PDFs of ALS Argentina COAs & ALS QA/QC, and viewing of the HQ & NQ core trays have been used in the Due Diligence, and to date have not led to any adjustments of the drill hole data. • ***Votorantim Rock Chip –*** Rock chip samples only had the excel assay information available, there appeared to be no COA's for these rock chip samples. Based on the validation results for the due diligence and the rock chip surface sample maps for selected assays (Au, Ag, As, Cu, Mo, Pb, Sb, & Zn), and due diligence completed on the maximum values in the Votorantim rock chip sampling maps versus the results spreadsheet, Cu maximum was under reported on the Votorantim rock chip sampling map as the overlimit method was not considered: the maximum Cu rock chip sample is 1.90% Cu and not 1.50% Cu. • ***Sonoma Drilling DD/RC –*** No detailed information regarding the verification of sampling and assaying of the Sonoma drilling was recovered from the historical reports and documents available. It is assumed that industry standards of the time were followed and were comparable to the assay techniques utilised for the Votorantim drill holes. • ***Votorantim Drilling DD twinning Sonoma Drilling DD/RC*** – Based on a first-pass evaluation of the drill hole assay data and collar details: Votorantim' ARRLSDD0003 appears to have twinned Sonoma's DDH 2 as the composite assay intervals are comparable.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used.	• ***Votorantim Drilling DD –*** The drill hole locations are sourced from historical exploration records for Votorantim (1993-1994) for the Easting (mE) and Northing (mN) using POSGAR 94 Zone 2. It is likely the collar location was established using a Handheld GPS.

	• Quality and adequacy of topographic control.	• ***Votorantim Rock Chip*** **–** Rock chip sample locations are sourced from a historical exploration spreadsheet with the Easting (mE) and Northing (mN) using POSGAR 94 Zone 2. It is likely the collar location was established using a Handheld GPS. No comparison of this spatial location information in the spreadsheet has yet been conducted against georeferenced map images of the rock chip sample assay results. • ***Sonoma Drilling DD/RC*** **–** A Sonoma map report image was used to extract the co-ordinates of the drill hole collars as Easting (mE) and Northing (mN) using POSGAR 94 Zone 2. Digitisation accuracy can be assumed to be +/- 100m for Easting (mE) and Northing (mN). • ***All drilling*** **–** The Due Diligence completed at the Toro target included the collar location verification of selected drill holes, four (4) drill holes were accurately located and verified in the field trip T5-R, T4-D, ARRLSDD0001, ARRLSDD0002 and ARRLSDD0003.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• ***Votorantim Drilling DD*** **–** Due Diligence completed at the Toro target and was progressed in combination with desktop evaluation of historical exploration activities. Two (2) sectional geological interpretations from three (3) drillholes were produced as sections in the body of the ASX Release in order to provide an interpretation of the geological setting within the body of the ASX Release. • ***Votorantim Drilling DD*** **–** Sampling on 2m increments. As the sample increments are constant, a weighted average had been utilized to determine drill hole assay composites presented in the ASX release. Drill hole composites in the ASX Release may be subject to rounding in the presentation of the composite assay results. • ***Votorantim Rock Chip*** **–** 133 rock chip samples are scattered across the Toro target, and are reflective of alteration, mineralisation, accessibility to sample, and talus distribution. The rock chip samples are suitable for reporting 'Exploration Results. Pending further evaluation, the distribution of rock chip samples has the potential to be incorporated into an 'Exploration Target'. • ***Sonoma Drilling DD/RC*** **–** The Sonoma assay results are composited assay intervals, from the historical reports and documents available. No further details on the compositing methodology or the sample assay lengths that made up the compositing had been located within the from the historical reports and documents available. • ***All drilling*** **–** Exploration drill holes are scattered as Scout holes across the Central and Southern Toro targets, the distribution is suitable for reporting 'Exploration Results'. Pending further evaluation, the distribution of drilling has the potential to be incorporated into an 'Exploration Target'. Additional drilling

		will be required to further establish confidence in the geological continuity and grade for a Mineral Resource.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• ***Votorantim Drilling DD –*** A sectional interpretation has been presented in the Body of the ASX Release for three (3) drill holes. This interpretation was generated from observing the drill core, historical drill core logging, and historical exploration reporting by Votorantim, and surface observations that were made on site while completing the Due Diligence. • ***Votorantim Rock Chip –*** 133 rock chip samples are scattered across the Toro target, and are reflective of alteration, mineralisation, accessibility to sample, and talus distribution. The rock chip samples are likely to be concentrated in areas of observable mineralisation and avoid the talus covering slopes. • ***Sonoma Drilling DD/RC –*** The Sonoma assay results are composited assay intervals with limited descriptions of selected alteration and mineralisation, from the historical reports and documents available. • ***Votorantim Drilling DD twinning Sonoma Drilling DD/RC*** – Based on a first pass evaluation of the drill hole assay data and collar details: [i] Votorantim's ARRLSDD0003 appears to have twinned Sonoma's DDH 2 as the composite assay intervals are comparable; and [ii] Votorantim's ARRLSDD0002 appears to have been drilled off the same pad as DDH 4 in a different orientation to validate Sonoma's exploration report. A detailed comparison is yet to be completed to determine if the interpretation in section A-A' presented in the body of ASX Release will need to be modified. • ***All drilling –*** Further evaluation will need to be undertaken to determine if there is any relationship between the drilling orientation and the orientation of key mineralised structures.
Sample security	• The measures taken to ensure sample security.	• ***Votorantim Drilling DD –*** Historical drill core and sample security during 2013-2014 are assumed to have been appropriate for drill core that contained precious metals. At present no records of the methodology to secure the drill core in the field, at sampling, or during dispatch to the ALS Mendoza have been uncovered during the Due Diligence. • ***Votorantim Rock Chip –*** Rock chip samples are assumed to have comparable security measures to the Votorantim DD hole samples. • ***Sonoma Drilling DD/RC –*** Historical drill core and sample security during 1996-1997 are assumed to have been appropriate for drill core that contained precious metals. At present no records of the methodology to secure the drill core in the field, at sampling, or during dispatch to the ALS Mendoza have been uncovered during the Due Diligence.

Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• ***Votorantim Drilling DD*** **–** No formal audits and/or reviews of the sampling techniques or data have been uncovered during the Due Diligence to date. • ***Votorantim Rock Chip*** **–** No formal audits and/or reviews of the sampling techniques or data have been uncovered during the Due Diligence to date. • ***Sonoma Drilling DD/RC*** **–** No formal audits and/or reviews of the sampling techniques or data have been uncovered during the Due Diligence to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The mineral tenures are located in the province of San Juan, Argentina and details of the Terms Sheet for the Acquisition of the Fomo Ventures No1 Pty Ltd Argentinean mineral tenures are presented in Belararox Limited (ASX: BRX) ASX Release "Belararox secures rights to acquire Project in Argentina" dated 03-Jan-2023 • The details of the minerals tenures that make up the TMT Project are as follows:

Tenure Name	Tenure Identifier	Tenure Type	Area (ha)	Grant Date	Current Tenure Period End Date
TORO	1124-528-M2011	Discovery claim	1,685	2/07/2013	Not Applicable
LOLA	1124-181-M-2016	Discovery claim	2,367	29/12/2016	Not Applicable
MALAMBO	425-101-2001	Discovery claim	3,004	13/08/2019	Not Applicable
MALAMBO 2	1124-485-M-2019	Discovery claim	414.6	24/06/2021	Not Applicable
LA SAL 2	414-134-D-2006	Cateo	4,359	13/05/2020	23/11/2023
MALAMBO 3	1124-074-2022	Discovery claim	2,208	Application	Application
MALAMBO 4	1124-073-2022	Discovery claim	2,105	Application	Application
TAMBO SUR	1124-188-R-2007	Discovery claim	4,451	11/07/219	Not Applicable
TAMBO SUR I	1124-421-2020	Discovery claim	833	9/11/2021	Not Applicable
TAMBO SUR II	1124-420-2020	Discovery claim	833	13/12/2021	Not Applicable
TAMBO SUR III	1124-422-2020	Discovery claim	833	Application	Application
TAMBO SUR IV	1124-299-2021	Discovery claim	584	3/12/2021	Not Applicable

Criteria	JORC Code explanation	Commentary
		<table><tr><td>TAMBO SUR V</td><td>1124-577-2021</td><td>Cateo</td><td>7,500</td><td>Application</td><td>Application</td></tr><tr><td>TAMBO SUR VI</td><td>1124-579-2021</td><td>Cateo</td><td>5,457</td><td>Application</td><td>Application</td></tr></table> Note 1: For a Discovery Claim there is no expiry date. The mineral tenure is retained while the minimum investment plan is followed. Note 2: All mineral tenures are held by GWK S.A. Note 3: A tenure overview map is displayed in Appendix A
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Historical exploration activities for the Toro (1124-528-M-11) tenure and these historical activities have been completed by Sonoma (1995 to 1999) and Votorantim (2013 to 2014). • Historical exploration results that have been reviewed and meet the requirements of conforming to the JORC (2012) Code and Chapter 5 of the ASX Listing Rules have been released in the ASX Release report body and in the relevant sections of the JORC (2012) Code Table 1, for transparency a summary of all exploration activities by Sonoma and Votorantim are presented here. • Summary of historical exploration activities for the Toro (1124-528-M-11) tenure completed by Sonoma (1995 to 1999): ○ 1,837 m of chip and channel sampling along five (5) sections in the Central and South zones; ○ 7,000 m of internal and access roads; ○ 8,700 m of bulldozer trenching in the Central and South Zones. 3,702 m of drilling, including 4 core holes totalling 544 m and 14 RC holes totalling 3,158 m; ○ Topographical survey and geological mapping at 2,500-scale of the Central and South zones; ○ Rock-chip and channel sampling of trenches with more than 2,000 samples collected. Multi-elements assays were done by SGS, ITS-Bondar Clegg and Geolab Argentina; ○ 6 km IP survey by Geodatos and 12.35 km IP survey by Quantec; ○ A ground magnetic survey by Quantec; and ○ An environmental impact study done by Hydraterra to comply with the provincial regulations. • Summary of historical exploration activities for the Toro (1124-528-M-11) tenure completed by Votorantim (2013 to 2014): ○ Four (4) DD holes completed; ○ Rock Chip samples (133 samples) completed. •No data is available in the public domain for any historical exploration activities

Criteria	JORC Code explanation	Commentary
		undertaken by Inlet Resources Ltd (2000) or Minera Agaucu S.A. (2002-2003) for the Toro (1124-528-M-11) tenure or previous historical tenures that it overlays.
Geology	• Deposit type, geological setting and style of mineralisation.	• ***Regional Geology:*** The TMT project is within or in proximity to a number of the significant regional metallogenic belts of South America, (1) the Andean Metallogenic Belt, (2) the El Indio Metallogenic (Cu-Au) Belt, and (3) the Maricunga Metallogenic (Cu-Au) Belt. • ***Toro (1124-528-M-11) tenure and Specific Geology:*** The identified rocks include the Valle del Cura Formation (Eocene), composed mainly by red conglomerates, sandstones, tuffs, andesites and pyroclastic ignimbrites. Some of these rocks outcrop on the surface, with tuffaceous breccias being intersected in historical drill holes. The sequence is intruded by subvolcanic bodies pseudo concordant to stratification, "Intrusivos Miocenos", the source of the hydrothermal alteration-mineralization in the area. Rhyodacitic - dacitic rocks, altered by advanced argillic and phyllic alteration dominate the area. Silicifcation, argillic, and propylitic alteration are present in the Toro target tenure. Stockworks and at least one (1) Breccia Pipe have been identified during historical exploration activities at the Toro target.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• ***Votorantim Drilling DD*** - The drill hole collar information is displayed in "Appendix B: Drill Hole Collar Details" and contains additional information relevant to the drill hole. The Azimuth stated is assumed to be Grid North. • ***Votorantim Drilling DD*** - The co-ordinate system displayed on the maps and for the drill hole collar table are Easting (mE) and Northing (mN) of POSGAR 94 Zone 2. The drill hole location is sourced from historical exploration records for Votorantim (1993-1994) for the Easting (mE) and Northing (mN) using POSGAR 94 Zone 2. It is likely the collar location was established using a Handheld GPS by Votorantim. • ***Sonoma Drilling DD*** - The drill hole collar information is displayed in "Appendix B: Drill Hole Collar Details" and contains additional information relevant to the drill hole. The Azimuth stated is assumed to be Grid North. • ***Sonoma Drilling DD*** - The co-ordinate system displayed on the maps and for the drill hole collar table are Easting (mE) and Northing (mN) of POSGAR 94 Zone 2. The drill hole locations were sourced from Sonoma historical exploration records, maps, and reports. Dip and Azimuths were derived from Sonoma historical maps and records. The Azimuth stated is assumed to be Grid North. Elevation data was sourced from Sonoma historical exploration records. In the

Criteria	JORC Code explanation	Commentary
		case of Sonoma RC drill holes, no total depths have been identified. The deepest available composite assay interval base depth have been used in lieu of total depth. • ***All drilling –*** The Due Diligence completed at the Toro target included the collar location verification of selected drill holes, four (4) drill holes were accurately located and verified in the field trip T5-R, T4-D, ARRLSDD0001, ARRLSDD0002 and ARRLSDD0003.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• ***Votorantim Drilling DD*** - All DD samples in this ASX Release had a sample length of 2m, arithmetic average of assay was used for all drill hole composite assay grades. • ***Votorantim Drilling DD*** - If an assay value was BDL the following values were substituted for weighted averaging of any drill core lengths: o Au 0.0025 ppm – BDL <0.005 ppm Au o Ag 0.25 ppm – BDL <0.50 ppm Ag o Cu no substitute used, all values above BDL <1 ppm Cu o PB no substitute used, all values above BDL <2 ppm Pb o Zn no substitute used, all values above BDL <2 ppm Zn • ***Votorantim Rock Chip –*** Not Applicable. • ***Sonoma Drilling DD/RC –*** No records exist of the sample lengths submitted to the laboratory and contributed to the composites presented in this release, it is assume industry standards of the time were followed and sample length likely standardised to 1m or 2m increments based on downhole depth of the drill core. • ***All drilling –*** No metal equivalents were used in the current ASX Release.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• ***Votorantim Drilling DD*** - The drill hole information presented in the ASX Release is presented as intercept widths. No true width estimations have been made. • ***Votorantim Rock Chip –*** Not Applicable. • ***Sonoma Drilling DD/RC*** - The drill hole information presented in the ASX Release is presented as intercept widths. No true width estimations have been made.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Appropriate maps and sections are displayed in the body of the ASX Release.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• ***Votorantim Drilling DD –*** All 2m assay results from ARRLSDD0001 are included in this release. Due Diligence is ongoing both at the TMT project sites and as desktop review of historical exploration data. Weighted averages have been used to present all composite widths from the Votorantim drill holes. • ***Votorantim Rock Chip –*** All information relating to the rock chip samples has been presented in the ASX Release. 133 rock chip samples are scattered across the Toro target, and are reflective of alteration, mineralisation, accessibility to sample, and talus distribution: this distribution of the high-grade surface samples provides guidance to the potential geometry of the mineralisation. • ***Sonoma Drilling DD/RC –*** The Sonoma assay results are composited assay intervals, from the historical reports and documents available. No further details on the compositing methodology or the sample assay lengths that made up the compositing had been located within the historical reports and documents available.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• ***Votorantim Drilling DD –*** A Petrographic sample report and a separate Spectral Analysis report exists for the drill hole, these reports are yet to be reviewed as part of the Due Diligence process. Portable Infrared Mineral Analysis ("PIMA") had been conducted and a report exists, these results and interpretation have yet to be reviewed. • ***Votorantim Rock Chip –*** Not Applicable. • ***Sonoma Drilling DD/RC –*** Not Applicable.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• 'Further Work' is covered in the section titled 'Next Steps' in the body of the ASX Release.