

## High-grade hematite outcrops at Goldsworthy East

### Highlights

- High grade hematite outcrop, sub-crop and scree identified in southern extent of Goldsworthy East Project
- Prospective target area mapped at 220m wide with strike of 450m, remaining open to west, with >90% of surface geology obscured by transported chert cover sequence that crops out extensively forming prominent ridge to the north
- Additional scree samples visually comprised entirely of hematite mineralisation with patches of specular hematite also discovered. Significant results from these scree samples include:

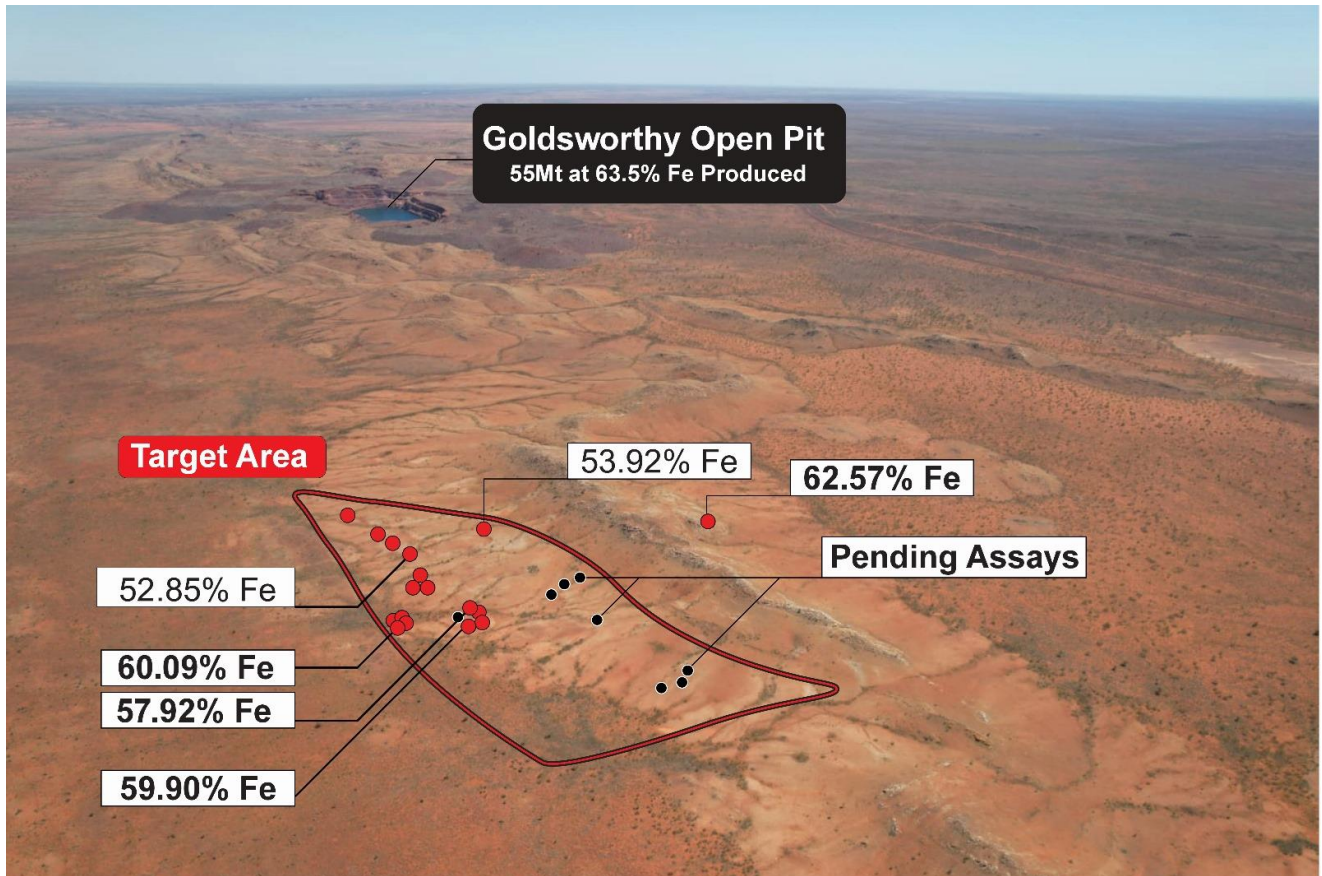
Fe (%)	Al <sub>2</sub> O <sub>3</sub> (%)	SiO <sub>2</sub> (%)	P (%)	LOI (%)	Sample
64.91	0.82	1.09	0.026	0.43	GERK002
62.57	2.30	3.63	0.026	1.16	GERK001
61.11	3.00	4.26	0.028	1.60	GERK003
64.90	0.62	1.60	0.037	0.67	GERK0013A
65.04	0.71	1.37	0.035	0.53	GERK0013B
63.45	0.73	2.19	0.041	0.53	GERK0014

- Significant subcrop/outcrop rock chip sampling results\* from southern target include:

Fe (%)	Al <sub>2</sub> O <sub>3</sub> (%)	SiO <sub>2</sub> (%)	P (%)	LOI (%)	Sample
57.92	0.48	4.09	0.03	6.80	GERK0020
60.09	0.61	4.72	0.027	7.04	GERK0038
59.9	0.83	3.84	0.053	7.24	GERK0039

\* multiple samples submitted with results still pending

- BHP objection to exploration licence application withdrawn and Mining Register recommended Goldsworthy East proceed to grant
- State Deeds executed by Traditional Owners and Minister's delegate validating grant of tenement under section 28(1)(f) of *Native Title Act 1994*
- Combined Flora and Fauna survey completed with no signs of conservation significant fauna observed
- Processing of magnetic and gravity survey data to be conducted based on revised geological understanding to assist refining upcoming drill program



**Figure 1: Aerial Imagery with assay results of in-situ hematite occurrences and Goldsworthy Iron Ore Mine**

Macro Metals Limited (**ASX:M4M**) (**Macro** or the **Company**) is pleased to provide an update on the tenement application status, exploration and development activities for the Goldsworthy East Project.

### Exploration update

Following the initial discovery of hematite scree in mid-July 2024, a second phase field-based mapping programme was performed by Macro’s technical team. The focus of attention for this program was the southern extent of the Goldsworthy East Project.

During the first two days of the second field programme, the team discovered additional scree samples that visually comprised entirely of hematite mineralisation with patches of specular hematite. Significant results from these scree samples include:

Fe (%)	Al <sub>2</sub> O <sub>3</sub> (%)	SiO <sub>2</sub> (%)	P (%)	LOI (%)	Sample
64.91	0.82	1.09	0.026	0.43	GERK002
62.57	2.30	3.63	0.026	1.16	GERK001
61.11	3.00	4.26	0.028	1.60	GERK003
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65.04	0.71	1.37	0.035	0.53	GERK0013B
63.45	0.73	2.19	0.041	0.53	GERK0014

The majority of the mapped target area is covered by >90% transported material derived from chert ridges which extensively crop out to the north.

The north-east trending chert ridge is quite a prominent landform and weathering of this unit has resulted in extensive transported cover sequence of chert.

To the south of this chert ridge, the team discovered dark ferruginous exposures of outcrops and subcrops of mineralisation and hematite scree that contrasted considerably with the monotonous white cherts. These exposures were mapped in detail, sampled, geologically logged and where relevant submitted for analysis.

Sampling of these exposures was completed and returned the following significant results:

Fe (%)	Al <sub>2</sub> O <sub>3</sub> (%)	SiO <sub>2</sub> (%)	P (%)	LOI (%)	Sample
57.92	0.48	4.09	0.03	6.80	GERK0020
60.09	0.61	4.72	0.027	7.04	GERK0038
59.9	0.83	3.84	0.053	7.24	GERK0039

Laboratory results for multiple additional samples were submitted on 26 August 2024, these samples remain pending and will be released upon receipt.



**Figure 2: GERK0036 - zoned goethite/massive hematite - results presently pending**

The Company cautions that with respect to any visual mineralisation indicators, visual observations and estimates of mineral abundance are uncertain in nature and should not be taken as a substitute or proxy for appropriate laboratory analysis. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Refer to Table 3 at Appendix 1 for further details of the hematite sample. Drill testing will be required to understand the grade and extent of mineralisation and whether the scree material is representative of an in-situ target.



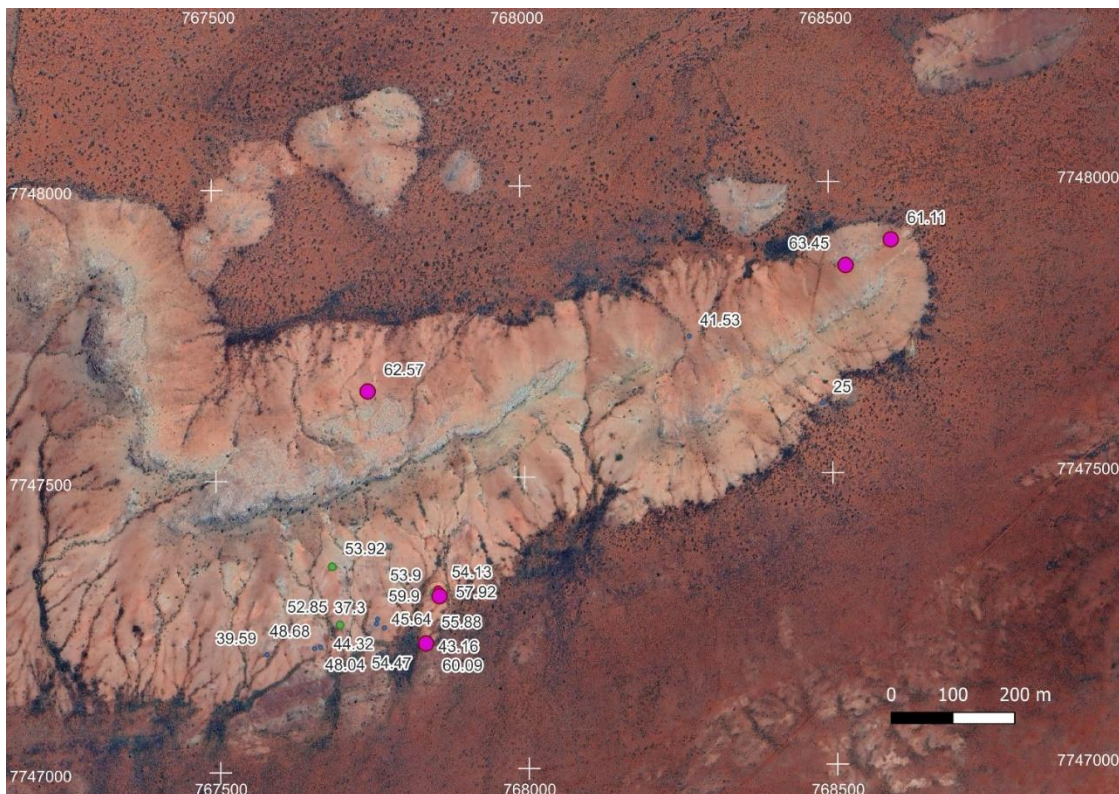
Mr Robert Jewson, Technical Director said: “We were particularly surprised to identify such high-grade mineralisation at surface. Having a prospective target corridor which is up to 220m wide and a strike length of 450m, open to the west has given us a compelling footprint to drill.

The extensive transported cover that has shed off from the prominent chert ridge that parallels the target horizon has largely obscured the underlying geology. From creeks that dissect the cover sequence it appears to range in thickness from 10cm through to over 2m.

Each of the identified exposures with scree were mapped in detail and particular attention was taken to areas of subcrop and outcrop where discernible. These samples reported up to 60.09% Fe with very low deleterious elements.

Multiple samples of mineralisation have additionally been submitted for analysis with results presently pending.

We have also commissioned Southern Geoscience Consultants to process and interpret the available gravity data and recently acquired magnetic data with the benefit of our updated understanding of the geology. The intention of this additional desk top work to assist with refining our planning of the upcoming drilling program.”



**Figure 3: Map of Sample Results on Satellite Imagery**

### Tenure application status

The Company is pleased to confirm that BHP’s objection to the exploration licence application has been formally withdrawn in the Warden’s Court of Western Australia and the Mining Registrar has recommended that the Company’s application for the exploration licence over the Goldsworthy East Project proceed to grant.

Additionally, the delegate for the Minister for Mines has now executed a State Deed with the registered native title claimants for each of the Ngarla People and the Nyamal People, together



whom hold native title determination for 100% of the land comprising the exploration licence application.

Execution of these State Deeds validates the grant of the exploration licence under section 28(1)(f) of the Native Title Act 1994. The Company continues to engage with both DEMIRS and the Minister's office to have the application proceed to grant as soon as possible so that the programme of works (**POW**) for an inaugural drill programme can be submitted.

The Company's drilling team will mobilise to Goldsworthy East to commence drilling as soon as the POW is approved.

In parallel with progressing grant of the exploration licence, the Company has begun preliminary discussions for its mine to port logistic supply chain solution including discussions for port access and a potential mine to port haulage corridor that avoids the great northern highway. The Company will provide further updates on these initiatives as they progress.

*Mr Simon Rushton, Managing Director said: "Last month our field team reported samples of hematite scree during their preparations for the heritage survey that we conducted at Goldsworthy East in anticipation of the tenement granting and the POW for our inaugural drilling programme being approved. This was a welcomed surprise given that at that stage the gravity and magnetic modelling suggested the target did not outcrop. The team are therefore very excited to have now been able to confirm that the target does indeed outcrop with mapping so far show it extends across a width of more than 220m and a strike of at least 450m while remaining open to the west.*

*I would like to take this opportunity to express my sincere thanks and acknowledge the persistence and dedication required of our technical director, Rob Jewson, our exploration manager, Finn Hunter, and our senior field assistant, Michael Baldwin, to successfully locate these outcrops after making the initial findings of scree last month. This is an exciting development particularly given the Mt Goldsworthy Open Pit, which produced 55Mt of iron ore at a grade of 63.5% Fe between 1965 and 1982. lies less than 2kms to the west and there are significant visual similarities to the mineralised material on that tenure and on ours.*

*Our technical team, supported by Southern Geoscience Consultants, will shortly complete their analysis of the 2023 gravity and magnetic survey data and the additional data from the further magnetic survey work conducted in July 2024 to finalise the design of our inaugural drilling programme. The modelling completed to date shows that this recently discovered outcrop is located on the very northern edge of our southern target zone that is characterised by very low magnetics and a very high gravity anomaly which is extremely encouraging.*

*I would like to also take this opportunity to acknowledge BHP for withdrawing its objection; the WA Mining Registrar for recommending the tenement proceed to grant as well as the Minister for Mines and both traditional owner groups of the country on which Goldsworthy East is located, the Nyamal People and the Ngarla People, for executing the State Deeds under s28(1)(f) of the Native Title Act last week. I look forward to working closely with both the DEMIRS tenure team and the Minister's office to see Goldsworthy East proceed to grant in the very near future so that we can continue to expedite exploration and evaluation of this very exciting prospect.*

*Consistent with our approach of running activities in parallel, we have commenced preliminary planning to determine what a safe, fit for purpose and low-cost iron ore operation will look like at Goldsworthy East. This includes beginning discussions with key stakeholders in the mine to ship logistics supply chain and while the obvious haulage corridor to Port Hedland is to travel the circa 100kms west along the Great Northern Highway, I look forward to exploring the potential for collaboration to unlock a safer, lower cost off-highway solution from Goldsworthy East to Utah Point.*



Since obtaining the lab results, we have taken the opportunity to hold preliminary discussions with a number of iron ore buyers and early feedback on sample results we have had returned to date has been extremely positive, with particular focus being placed on the very low alumina and phosphorus content recorded so far.

Should Goldsworthy East prove up to be a mineable deposit, I am certainly excited by the fact that the combination of a very high grade, low deleterious iron ore product, a potential large-scale operation and low transport cost given the project is located just 100kms from port, provides real potential for Goldsworthy East to be a lowest cost quartile operation. This in turn will potentially position Macro very well to remain a profitable producer throughout the entire commodity cycle, including times when iron ore pricing sits below US\$100, which has been the subject of a lot of market commentary recently.

The discovery of outcropping at Goldsworthy East marks a significant milestone for Macro Metals with Goldsworthy East derisking dramatically and taking a big step towards becoming a high-quality, low-cost producing asset.

## Overview of Goldsworthy East

The Goldsworthy East project is located:

- adjacent to BHP's Mining Lease, directly along strike from Mt Goldsworthy which produced 55Mt at 63.5% Fe between 1965 and 1982.
- less than 100kms from the multi-user, Utah Point Bulk Handling Facility along sealed, all weather Great Northern Highway.

## Goldsworthy Schedule of works for balance of CY2024

Activity	Expected Timing				
	Jul	Aug	Sep	Oct	Nov
Magnetic Survey	✓				
Heritage Survey	✓				
Flora & Fauna		✓			
Tenement Grant*					
POW Approval*					
Drilling*					

\* Tenement grant, POW approval and drilling is based upon expected Tenement Grant timeframe prior to State Deed execution – The Company is actively engaged with DEMIRS and the Minister's office to expedite grant.



## Issue of Options under Employee Incentive Plan

The Company is also pleased to advise it has recently appointed four key personnel to bolster exploration, project development, operational and corporate capabilities. To ensure it is able to secure and retain top quality personnel who share the values, culture and vision of the Board, the Company has issued these new team members unquoted options under the Company's existing Employee Incentive Plan. All new options issued have vesting conditions, requiring the individuals to remain employed by the Company. The options vest over a series of equal tranches, with the first tranche vesting after the first 12 months of service and thereafter equally on each 12 month anniversary until the expiry date. An Appendix 3G will be released in due course with further details regarding these options.

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

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## About Macro Metals Limited

Macro's Iron Ore portfolio has the potential for multiple sources of iron ore production utilising the well-established and proven export infrastructure of the Pilbara and emerging infrastructure in the West Pilbara.

The Company is focussing on expediting the development of its Cane Bore, Catho Well, Turner and Goldsworthy projects.

Utilising a fit for purpose, safety and results focused, rapid development approach across the Macro assets the Board sees substantial scale and the real potential for Macro to quickly become a multi mine iron ore producer.



## Competent Person's Statement

The information in this announcement that relates to exploration results at Macro's Goldsworthy East Project is based on information compiled and fairly represented by Mr Robert Jewson, who is a Member of the Australian Institute of Geoscientists and Executive Director of Macro Metals Limited. Mr Jewson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Jewson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. Mr Jewson is a shareholder of Macro Metals Ltd.

## Forward Looking Statements

This announcement may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of the Company. Actual values, results or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law, the Company does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.





## Appendix 1: Sampling Results and Location Information

**Table 1: Goldsworthy East - Hematite Scree Sample Information**

Sample	Easting	Northing	Type	Fe%	Al <sub>2</sub> O <sub>3</sub> %	SiO <sub>2</sub> %	P%	LOI%
GERK0001	767,748	7,747,651	Scree	62.57	2.3	3.63	0.026	1.16
GERK0002	768,173	7,747,577	Scree	64.91	0.82	1.09	0.026	0.43
GERK0003	768,600	7,747,899	Scree	61.11	3	4.26	0.028	1.6
GERK0013	768,522	7,747,856	Scree	65.04	0.71	1.37	0.035	0.53
GERK0013A	768,522	7,747,856	Scree	64.9	0.62	1.6	0.037	0.67
GERK0014	768,526	7,747,856	Scree	63.45	0.73	2.19	0.041	0.53

**Notes:**

- Coordinates are reported using MGA94 Zone 50 Projection utilising a handheld gps.
- Samples were assayed by Spectrolabs using XRF.

**Table 2: Goldsworthy East - Hematite Outcrop/Subcrop Sample Information**

Sample	Easting	Northing	Type	Fe%	Al <sub>2</sub> O <sub>3</sub> %	SiO <sub>2</sub> %	P%	LOI%
GERK0011	768,228	7,747,681	Grab	3.75	1.48	90.5	0.004	0.77
GERK0012	768,485	7,747,620	Grab	25	0.18	59.11	0.046	3.22
GERK0015	768,271	7,747,738	Grab	41.53	0.9	34.69	0.037	0.69
GERK0016	768,629	7,747,706	Grab	16.81	0.54	71.33	0.065	2.75
GERK0018	767,857	7,747,307	Grab	<b>54.13</b>	0.63	7.77	0.046	7.85
GERK0019	767,850	7,747,303	Grab	53.9	0.64	7.53	0.043	7.78
GERK0020	767,858	7,747,305	Grab	<b>57.92</b>	0.48	4.09	0.03	6.8
GERK0021	767,835	7,747,216	Grab	<b>54.47</b>	1.33	7.74	0.054	8.04
GERK0022	767,839	7,747,221	Grab	<b>55.88</b>	0.98	4.44	0.027	7.89
GERK0023	767,833	7,747,212	Grab	43.16	0.79	22.04	0.029	8.91
GERK0024	767,769	7,747,245	Grab	44.32	1.49	20.86	0.045	8.94
GERK0025	767,758	7,747,260	Grab	45.64	1.64	19.38	0.058	9.39
GERK0026	767,756	7,747,252	Grab	37.3	0.71	34.42	0.04	7.6
GERK0027	767,697	7,747,251	Grab	52.85	1.18	5.32	0.034	10.77
GERK0028	767,665	7,747,213	Grab	48.68	1.41	12.52	0.032	9.77
GERK0029	767,655	7,747,211	Grab	48.04	0.87	13.9	0.027	9.81
GERK0038	767,836	7,747,217	Grab	<b>60.09</b>	0.61	4.72	0.027	7.04
GERK0039	767,859	7,747,298	Grab	<b>59.9</b>	0.83	3.84	0.053	7.24
GERK0040	767,686	7,747,351	Grab	<b>53.92</b>	1.21	7.72	0.071	10.62
GERK0041	767,578	7,747,202	Grab	39.59	1.36	31.46	0.032	8.08

**Notes:**

- Coordinates are reported using MGA94 Zone 50 Projection utilising a handheld gps.
- Samples were assayed by Spectrolabs using XRF.



**Table 3: Goldsworthy East – Sample GERK0036 with assay results pending as identified in Figure 2**

Sample	Easting	Northing	Type	Logging comments
GERK0036	768,022	7,747,484	Grab	Zoned goethite/hematite in massive form (5% Quartz, 65% Goethite, 30% Hematite)

**Notes:**

- *Coordinates are reported using MGA94 Zone 50 Projection utilising a handheld gps.*
- *Sample will be assayed and results expected early September 2024.*



## Appendix 2: JORC Tables

### JORC Code, 2012 Edition – Table 1

#### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Comments
<b>Sampling techniques</b>	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.	Combination of scree, subcrop and outcrop samples taken.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Scree material was taken from visually identified mineralisation. Subcrop and outcrop samples were selected based on what visually appeared to be representative of the mineralisation present.
	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.	1-3kg samples were submitted to Intertek Laboratories. Samples were prepared and pulverised using Specrolabs standard practice.  Pulp material was analysed using XRF technique.  Loss On Ignition (LOI) analysis was completed by Thermogravimetric Analyser.  The sample preparation and analysis methods are considered industry standard for the style of mineralisation being tested
<b>Drilling techniques</b>	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	No drilling reported.
<b>Drill sample recovery</b>	Method of recording and assessing core and chip sample recoveries and results assessed.	No drilling reported.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling reported.
	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.	No drilling reported.
<b>Logging</b>	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.	All rock chip samples were photographed and were geologically logged. The rock chip samples are for the purposes of understanding the nature of mineralisation, not for the inclusion in a mineral resource estimation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging included colour, composition, textual analysis and pisolite size quantification. Geological logging is both qualitative and where relevant quantitative.



Criteria	JORC Code explanation	Comments
	The total length and percentage of the relevant intersections logged.	No drilling reported.
<b>Sub-sampling techniques and sample preparation</b>	If core, whether cut or sawn and whether quarter, half or all core taken.	No drilling reported.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Samples were dried, pulverised and split at Spectrolabs.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sampling protocol implemented is considered to be appropriate and industry standard for dealing with rock chip samples.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	QAQC protocols included the use of internal lab standards. Further QAQC including field duplicate samples, company standard reference samples and umpire laboratory analysis will be utilised in future more extensive sampling programs.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Samples were located on the basis of the outcrop or subcrop location. Limited duplicate sampling was undertaken.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are appropriate for the grain size of the material.
<b>Quality of assay data and laboratory tests</b>	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	The assay methods utilised are considered industry standard.
	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.	No geophysical tools or portable XRF instruments were utilised.
	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.	Due to the limited number of samples, only lab standards were utilised for analysis purposes. Further systematic sampling is planned which will incorporate rigorous QAQC protocols.
<b>Verification of sampling and assaying</b>	The verification of significant intersections by either independent or alternative company personnel.	Samples were taken under the supervision of the Competent Person and results were reviewed by the Company's consultant geologist.
	The use of twinned holes.	No drilling reported.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All data was recorded digitally and imported into a validated database.
	Discuss any adjustment to assay data.	No adjustments were made to the assay data
<b>Location of data points</b>	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.	The sample was located using a hand held GPS.
	Specification of the grid system used.	The sample was reported in MGA94-Z50 grid system.
	Quality and adequacy of topographic control.	The topographic control was derived from GPS.





Criteria	JORC Code explanation	Comments
<b>Data spacing and distribution</b>	Data spacing for reporting of Exploration Results.	Samples were taken on irregular spacing due to the nature of sporadic mineralised exposures observed.
	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.	Samples are not proposed to be included within any future resource estimations.
	Whether sample compositing has been applied.	No sample compositing was applied.
<b>Orientation of data in relation to geological structure</b>	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Rock chip sampling is only point samples and as such is not effected by orientations.
	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.	No drilling reported.
<b>Sample security</b>	The measures taken to ensure sample security.	Samples were taken by geological consultants engaged by the Company and were delivered by the consultants directly to the laboratory.
<b>Audits or reviews</b>	The results of any audits or reviews of sampling techniques and data.	No audits are documented to have occurred in relation to sampling techniques or data.



## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<p>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.</p> <p>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.</p>	<p>E45/6365 is an exploration licence application 100% owned by Macro Metals Ltd.</p> <p>A 1% NSR exists to original vendors including current Macro Metals Directors Simon Rushton, Rob Jewson, Evan Cranston and Tolga Kumova.</p> <p>Objections to the Exploration Licence Application have been withdrawn by all relevant parties, and there is no known impediments towards the grant of the Licence.</p>
<b>Exploration done by other parties</b>	Acknowledgment and appraisal of exploration by other parties.	No known exploration has been conducted with respect to iron ore across the tenure.
<b>Geology</b>	Deposit type, geological setting and style of mineralisation.	<p>The Goldsworthy East Project is situated within the Goldsworthy greenstone belt, separated by the Carlindi and Muccan granitoid batholiths from the Yarrie Greenstone Belt.</p> <p>The adjacent Mt Goldsworthy deposits are hosted by greenschist facies, steeply N-dipping jaspilites and quartz- magnetite BIF of the Goldsworthy greenstone belt. The deposits are located along the southern limb of a district-scale, tight, upright, NE-trending syncline that plunges steeply to the W; the northern limb is truncated by a subvertical, E-W-trending fault. The greenstone belt comprises mafic and ultramafic rocks of the Warrawoona Group, which are in faulted contact with younger Farrel Quartzite, three main BIF units of the Cleaverville Formation (Lower, Middle, and Upper units), and overlying Lalla Rookh Sandstone. Iron ore deposits are located at the intersection between the 200 m-thick, fold-thickened, Middle BIF unit and cross-cutting E- to ENE-trending fault zones.</p>
<b>Drill hole Information</b>	<p>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:</p> <ul style="list-style-type: none"> <li>o easting and northing of the drill hole collar</li> <li>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>o dip and azimuth of the hole</li> <li>o down hole length and interception depth</li> <li>o hole length.</li> </ul> <p>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.</p>	<p>No drilling reported.</p> <p>All information has been included in the body of this release.</p>
<b>Data aggregation methods</b>	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.	No data aggregation methods applied.



Criteria	JORC Code explanation	Commentary
	<p>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.</p>	No drilling reported.
	<p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	No metal equivalence are reported.
<b>Relationship between mineralisation widths and intercept lengths</b>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	No drilling reported.
<b>Diagrams</b>	<p>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.</p>	Maps and plans have been included in body of the announcement.
<b>Balanced reporting</b>	<p>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.</p>	All results have been reported.
<b>Other substantive exploration data</b>	<p>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.</p>	No other exploration data is considered meaningful and material to this announcement.
<b>Further work</b>	<p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</p>	Follow up mapping and sampling across the Project is proposed. Processing of available geophysical coverages will be completed to assist with targeting.



Criteria	JORC Code explanation	Commentary
	<p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>Maps including the location of the sample are included in the body of this release.</p>