

**ENCOURAGING ROCK CHIP RESULTS FROM OBERON, NSW, AUSTRALIA**

**UPDATE ON PAPUA ALLIANCE**

**Highlights:**

- Ten (10) samples taken from Holmwood and Native Dog prospects at the Oberon Project returned copper results ranging from 0.1 to 7.2% Cu and gold results ranging from 0.02 to 4.07 g/t Au, highlighting possible porphyry copper-gold potential.
- One (1) sample of massive sulphide dump material taken from the historic Phoenix mine workings, located about 3 km south of Murphys gold deposit, Oberon, returned 18.2% zinc, 9.27% lead, 1.56% copper, 1.26 g/t gold and 240 g/t silver, highlights gold-silver-rich VMS potential.
- The Oberon project area contains volcanic rock packages and geological structures that are highly prospective for porphyry copper-gold and gold-base metal VMS-style mineralisation.
- The Strategic Alliance Agreement (SAA) with Anglo American in West Papua and Papua has expired. As per the terms of the SAA, the three existing tenements in West Papua remain governed under the terms of the Agreement.

Arc Exploration Limited (ASX Code: ARX) is pleased to announce encouraging results from reconnaissance rock chip sampling that was recently undertaken on multiple prospects identified within the Oberon Project EL 6525 in New South Wales, on which the Company holds an option to farm-in from New South Resources Limited (NSR).

Managing Director, Dr Jeffrey Malaihollo, commented:

*“Our initial interest at Oberon was on the gold resource defined in previous work at Murphys Prospect. We have obtained these new results from reconnaissance work on other prospects located within the same exploration tenement. We are very encouraged by these initial gold and copper results. They not only support the potential for additional gold resources, but also highlight potential porphyry copper targets that we believe have not been recognised by previous explorers.*”

*The project area contains highly prospective Ordovician and Silurian volcanic rocks of the Bathurst-Orange region, all within the Lachlan Traverse Zone, with potential for VMS-style bulk disseminated gold mineralisation, similar to the nearby 3 Moz McPhillamy’s deposit, and for porphyry gold-copper mineralisation, similar to the nearby +50 Moz Cadia Valley deposits.*

*We are awaiting results from geological mapping, soil sampling and geophysical modelling in progress at selected prospect areas.”*

A total of thirty one (31) rock chip samples were recently collected on six prospect areas (see Table 1). Highlights of the assay results received include:

**Native Dog**

Sixteen (16) rock chip grab samples were taken from outcrops of partly oxidised, silicified and sulphidic quartz-stockworked basaltic andesite breccias and metasedimentary rocks of the Rockley Volcanics. Eleven samples returned gold results ranging from 0.1 to 4.07 g/t Au and five samples returned 0.1 to 0.23% Cu. Arsenic and antimony are also strongly elevated in the results.

There are no historic mine records from this area but limited previous shallow RAB and RC drill testing have confirmed the presence of significant gold-multiple-elements anomalies. The anomalous rock samples are distributed over about 1.5 km strike-length of prospective stratigraphy. A previous pole-dipole IP survey conducted in the northern part of the prospect area produced large chargeability anomalies that may indicate the presence of sulphide-bearing alteration systems and potential for porphyry copper in the prospect area.

### **Holmwood**

Six (6) rock chip grab samples were taken from dumps on two small historic mine workings located on the prospect. Five samples of partly oxidised quartz-sulphide veins hosted in basaltic andesite of the Rockley Volcanics returned copper results ranging from 1.1 to 7.1% copper and gold results of up to 0.94 g/t Au. The mine workings are located about 600 m apart. Limited previous RC drilling on this prospect tested magnetic anomalies located off the line of workings and intersected low-grade copper mineralisation disseminated through the mafic volcanic rocks. These early results highlight potential for porphyry copper-gold mineralisation in the prospect area.

### **Phoenix – Mabel**

Four (4) rock chip grab samples were taken from dumps on two small historic base metal mine workings located about 3-4 km south of the Murphys gold deposit and within the same package of altered felsic volcanic host rocks. One sample of gold-silver-base metal rich massive sulphide dump material taken from the Phoenix workings returned 18.2% zinc, 9.27% lead, 1.56% copper, 1.26 g/t gold and 240 g/t silver. Three samples taken from the Mabel workings returned 0.19 to 1.76 g/t gold and 27 to 93 g/t silver in baryte-rich material containing disseminated base metal sulphide mineralisation. Limited previous drilling was conducted beneath these workings and the results are believed to have been inconclusive. There is potential for gold-silver-rich VMS and bulk disseminated gold-sulphide mineralisation similar to the Murphys gold deposit, along and surrounding this line of significant historic workings.

Follow-up geological mapping, orientation soil sampling, petrological studies and geophysical evaluations are planned to further evaluate the porphyry potential of the Native Dog and Holmwood prospects initially.

### **Background on the Oberon Project**

The **Oberon Project** is located in the Bathurst region on the eastern side of the Lachlan Orogen in New South Wales. It comprises one large licence EL 6525 and a smaller adjoining licence EL 8110. The total area of the exploration tenement package under option by ARX is approximately 171 square-kilometres.

EL 6525 contains the 150,000-ounce *Murphys* gold deposit (see ASX announcements of 3<sup>rd</sup> and 10<sup>th</sup> July 2013) on which historic drilling has produced some broad low-grade gold intercepts including 49m at 0.75 g/t gold, 23m at 1.05 g/t gold and 34m at 0.62 g/t gold.

The Bathurst region is highly endowed in metallogenic resources and contains a number of major mineral deposit styles including orogenic gold (e.g. Hill End), gold-rich volcanic-hosted massive (& disseminated) sulphide (“VHMS”) (e.g. Lewis Ponds, McPhillamys), porphyry copper-gold (“PCD”) (e.g. Cadia), and granite-related gold skarn (e.g. Browns Creek, Lucky Draw).

The tenements cover Siluro-Devonian felsic volcanosedimentary rocks (prospective for VHMS & orogenic gold), Ordovician mafic volcanosedimentary rocks (prospective for PCD & orogenic gold), and Carboniferous granites (prospective for granite-related gold skarns).

The project area is crossed by the west-northwest trending Lachlan Transverse Zone, an inferred arc-normal structural corridor that is interpreted by Glen *et al.* (2007) to have influenced the emplacement of mineralising monzonite intrusions (e.g. Cadia) and felsic volcanic centres (e.g. McPhillamys) in the Bathurst region. The same structure may have similarly influenced the distribution of gold-base metal prospects in the project area, including *Murphys*.

The project shows potential to increase in size through the discovery of new gold and gold-copper resources, and occurs near major mine operations and development infrastructure.

## West Papua / Papua Alliance

The Company's Strategic Alliance with Anglo American for the acquisition of new projects in the Provinces of Papua and West Papua, Indonesia has expired. The three existing tenements remain and will continue to be governed under the terms of the SAA. The parties will conduct a review of the three tenements.

This does not affect the existing Trenggalek Joint Venture with Anglo American.

For further information please contact:

**Dr Jeff Malaihollo**

**Managing Director**

Tel: + 62 21 531 60118

Email: [jeffmalaihollo@arx.net.au](mailto:jeffmalaihollo@arx.net.au)

**Andrew J. Cooke**

**Company Secretary**

Tel: + 61 2 8076 6004

Email: [andrewcooke@arx.net.au](mailto:andrewcooke@arx.net.au)

Or visit the website: [www.arcexploration.com.au](http://www.arcexploration.com.au)

### Competent Person Statement

The information in this announcement that relates to Exploration Results on the Oberon Project in New South Wales, Australia, is based on information compiled by Mr Brad Wake, BSc (Applied Geology)(Hons), who is a member of the Australian Institute of Geoscientists and a Fellow of the Society of Economic Geologists. Mr Wake has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration and to the activity which is being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Wake is a full time employee of Arc Exploration Limited and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

**Table 1. OBERON PROJECT – Rock Chip Results (in ppm or otherwise shown as %)**

Sample ID	Prospect	mE	mN	Au	Ag	Cu	Pb	Zn	As	Sb	Ba	Sample Medium
49251	Native Dog	751699	6259799	1.09	0.6	71	30	75	3150	95	1250	Float
49252	Native Dog	752024	6259290	2.78	3	26	63	106	7230	155	9810	Outcrop
49253	Native Dog	752100	6259145	0.03	0.2	54	12	33	110	4	6960	Outcrop
49254	Native Dog	752127	6259057	0.06	3	88	11	57	233	35	1410	Outcrop
49255	Native Dog	752124	6259002	0.43	97	2290	5270	1800	750	131	20	Float
49256	Native Dog	752138	6258979	0.11	5	91	128	72	352	50	1020	Outcrop
49257	Native Dog	752032	6258895	0.11	16	1030	5950	3890	551	28	90	Outcrop
49258	Native Dog	752032	6258895	0.04	7	154	473	158	121	27	200	Outcrop
49261	Snake Hill	757332	6275818	0.32	5	335	307	438	239	66	30	Outcrop
49262	Snake Hill	757332	6275818	1.13	11	7320	374	2290	623	62	50	Outcrop
49263	Miracle Mile	759065	6269408	0.09	3	130	40	16	1305	253	60	Outcrop
49264	Miracle Mile	759065	6269408	0.03	0.3	64	35	24	240	39	60	Outcrop
49265	Miracle Mile	758991	6268858	0.16	0.4	154	21	50	203	104	150	Outcrop
49267	Native Dog	751448	6258593	0.01	0.1	109	6.2	90	10.8	5	1020	Float
49268	Native Dog	751476	6258437	1.55	6	1660	191	505	1470	68	100	Float
49269	Native Dog	751476	6258437	4.07	20	1130	159	582	2230	118	120	Float
49270	Native Dog	751476	6258437	0.59	2	135	239	421	2490	100	100	Float
49271	Native Dog	751116	6257347	0.13	56	1645	828	131	44	3	70	Float
49272	Native Dog	751153	6257285	1.05	22	538	276	198	730	92	120	Float
49273	Native Dog	751107	6257230	0.3	7	157	109	33	294	32	70	Float
49274	Native Dog	751107	6257230	0.07	0.6	84	11	93	13	2	760	Float
49275	Holmwood	749827	6268606	0.23	36	7.17%	26	3510	151	1	10	Mullock
49276	Holmwood	749827	6268606	0.03	0.9	920	139	245	8	<1	70	Mullock
49277	Holmwood	749991	6268080	0.01	17	2.17%	8	497	31	2	120	Mullock
49278	Holmwood	749991	6268080	0.05	4	1.06%	5	274	25	1	170	Mullock
49279	Holmwood	749993	6268059	0.32	291	1.38%	3480	1640	5450	19	20	Mullock
49280	Holmwood	749993	6268059	0.94	58	1.18%	144	534	>1%	33.6	30	Mullock
49281	Phoenix	753952	6273785	1.26	240	1.56%	9.27%	18.2%	2240	7460	220	Mullock
49282	Mabel	753888	6273998	1.76	93	1.19%	1.29%	1600	2790	2320	32.7%	Mullock
49283	Mabel	753888	6273998	0.53	28	466	5510	756	1295	614	3150	Mullock
49284	Mabel	753888	6273998	0.19	27	1195	4570	570	158	124	3270	Outcrop

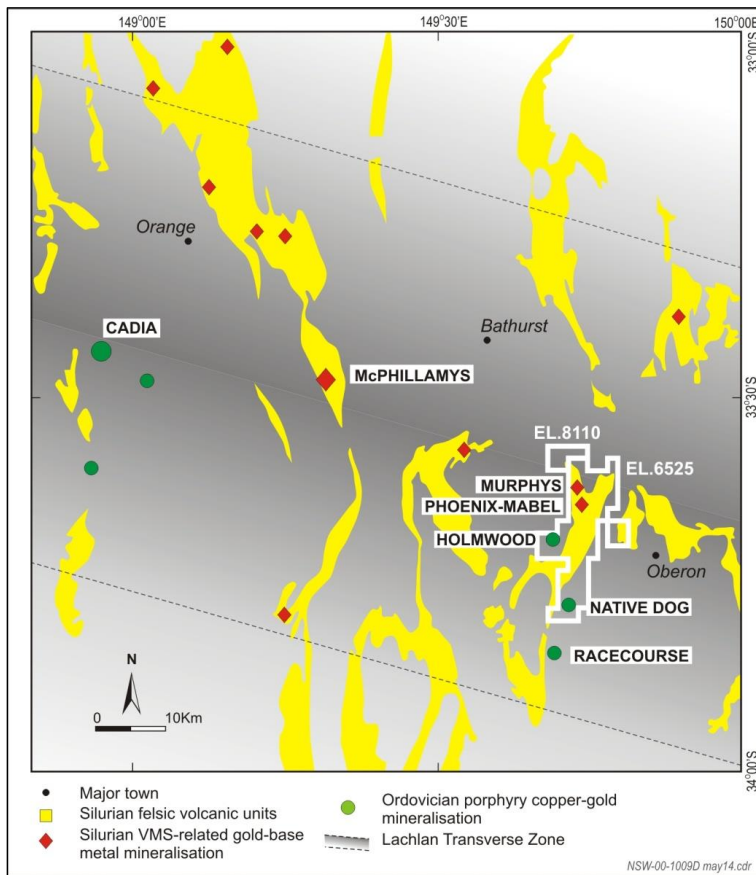


Figure 1. Oberon Project Location – ARX-NSR Option Agreement

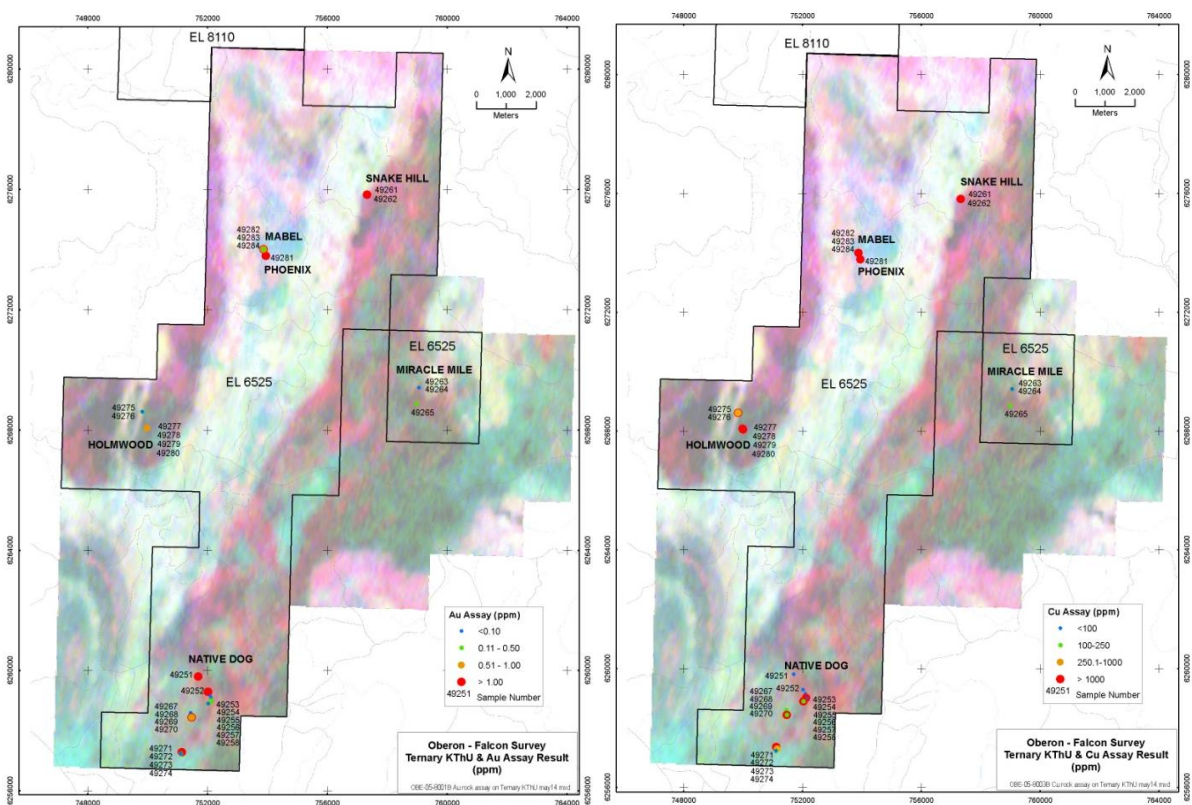


Figure 2. EL 6525 Oberon Project Location – Rock Chip Sample Locations

## ANNEXURE: Assessment and Reporting Criteria according to 2012 JORC Code

### Section 1 – Sampling Techniques and Data

Criteria	Explanation
<i>Sampling Techniques</i>	<p><b>Surface Rock Sampling:</b></p> <ul style="list-style-type: none"> <li>• Thirty one rock chip grab samples were collected from surface rock float, outcrops and mullock dumps at old mine workings.</li> <li>• Sample size varied from about 1 to 2 kg in weight.</li> <li>• Sampling was biased toward the collection of obviously mineralised vein and wallrock material.</li> <li>• Samples were securely boxed and delivered for sample preparation and gold-multiplelement assaying at ALS Laboratory in Orange, NSW.</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li>• Not applicable, no drilling was conducted.</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>• Not applicable, no drilling was conducted.</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li>• The rock samples were collected and described by qualified geologists in standard field books and sample ledgers.</li> </ul>
<i>Sub-sampling techniques &amp; sample preparation</i>	<ul style="list-style-type: none"> <li>• At ALS Laboratory the entire rock samples were weighed, crushed and completely pulverised for sub-sampling and determination of: Gold by 50g Fire Assay/Lead Collection with AAS Finish (0.005 ppm gold DL) 48 elements (including copper) by four-acid mixed digest and an ICP-MS volumetric finish.</li> </ul>
<i>Quality of assay data &amp; laboratory tests</i>	<ul style="list-style-type: none"> <li>• The Company inserted two commercial gold &amp; base metal standards with the sample batch for independent Quality Control.</li> <li>• The laboratory also inserts its own blank, standards &amp; sub-split pulp duplicates for Quality Control and reports these results accordingly.</li> <li>• Results fall within acceptable levels of accuracy and precision.</li> </ul>
<i>Verification of sampling &amp; assaying</i>	<ul style="list-style-type: none"> <li>• The Company conducts internal data verification, data entry and storage protocols.</li> <li>• No external check assaying has been done to-date.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>• Rock sample locations were fixed using a handheld GPS (<math>\pm</math> 5m accuracy) The UTM grid system used for reporting the coordinates is MGA94 (Zone 51).</li> </ul>
<i>Data spacing &amp; distribution</i>	<ul style="list-style-type: none"> <li>• The sample data spacing &amp; distribution are coarse and insufficient to establish the degree of geological and grade continuity of mineralised features observed and described from at each prospect.</li> <li>• No sample compositing was applied. All samples are point samples having individual location coordinates.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• The rock samples are grab samples taken at individual point locations. The orientation of the samples in relation to mineralised structures and other controlling geological features is unknown.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• Samples were collected in the field, bagged, sealed and dispatched under the supervision of qualified geologists at a secure project location.</li> <li>• The samples were transported by Company vehicle by the same geologists to the ALS Laboratory in Orange.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• No external audits or reviews of the sampling techniques and data have been conducted at this stage.</li> </ul>

### Section 2 – Reporting of Exploration Results

Criteria	Explanation
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>• EL 6525 is held 100% by a private company, New South Resources (“NSR”) Pty Ltd. ARX has an option to farm-in to the Oberon Project, which includes EL 6525. Details were announced in an ARX report released to the ASX 3 July 2013.</li> <li>• EL 6525 is located in the Bathurst district and lies immediately west of the major township of Oberon in the Southern Tablelands of NSW.</li> </ul>
<i>Exploration by other parties</i>	<ul style="list-style-type: none"> <li>• EL 6525 contains significant historic mines (Wismens-Phoenix mining field) that were worked sporadically in the late 1800’s, early 1900’s, 1930’s &amp; 1940’s.</li> <li>• EL 6525 has been previously sporadically explored for base metals and gold by various companies under different exploration tenements since the 1950’s. This work has included mapping, drainage sampling, surface rock sampling, soil sampling and limited drilling on prospects that are not included in this announcement.</li> <li>• EL 6525 was granted to New South Resources in 2006. The main focus of New South Resources has been an evaluation of the <b>Murphys</b> gold deposit located in the northern part of EL 6525. An inferred resource of about 150,000 ounces gold (5,300,000 t at 0.89</li> </ul>

g/t gold) has been estimated at Murphys (see ASX announcements of 3<sup>rd</sup> and 10<sup>th</sup> July 2013). This is based on previous drilling that produced broad low-grade gold intercepts including 49m at 0.75 g/t gold and 23m at 1.05 g/t gold.

The gold mineralisation at Murphys is stratabound by Silurian rock units. Gold is associated with pyrite, pyrrhotite, base metal sulphides & other polymetallic sulphosalts disseminated through quartz-mica (muscovite/talc)-chlorite schists & phyllites (felsic metavolcanosedimentary rocks) and in diffuse thin-quartz stockworks cutting these rocks. Gold residence and paragenesis in relation to the sulphide mineralisation is uncertain. Metallurgical characteristics of the gold are unknown.

A 3D geological analysis of multielement geochemical data and mapped geology performed by Orefind concluded that the mineralisation trends approximately north-south; parallel to an S1 cleavage system developed within folded Silurian units located in the hanging wall of a major reverse thrust structure, the Native Dog Fault. The mineralisation most likely has a low-moderate plunge toward the south/south-southwest within fold-cleavage planes that steeply dip to the west (see ASX announcement 11<sup>th</sup> February 2014).

- The entire EL 6525 was surveyed by an airborne gravity, magnetics & radiometrics survey using Falcon aero-gravimetric technology by BHPB Minerals under an agreement with New South Resources in 2007. Under the terms of this agreement, it was agreed that upon completion of the survey to grant to BHPB Minerals a royalty of 2% of the "net smelter return" from any minerals produced by New South Resources (or its successors or assigns) from EL 6525. This agreement specifically excludes the payment of a royalty where a project generates 75% of its value from gold. This means that where a project on EL 6525 generates 75% of its value from gold, no net smelter return royalty (as detailed above) is payable by New South Resources to BHPB Minerals.
- New South Resources has conducted exploration activities at multiple prospects including Holmwood, Native Dog and Snake Hill. A summary of exploration work completed by New South Resources on specific prospects relating to this announcement follows:

**Holmwood:** is located in the central western part of EL 6525 area. It is a historical copper mining area where the workings consist of one shaft (in the northern area) and four dumps (in the southern area), which may have been shafts at one stage. Various copper sulphides occur in mullock associated with the old workings. Initial follow-up work comprised mapping and sampling followed by magnetic and electromagnetic surveys. Significant anomalies were identified and found to be associated with the old workings, particularly from the magnetic survey. Based on the geophysical anomalies a four hole RC programme of drilling was subsequently carried out in the area (H1- H4). H1 and H4 assay results showed areas of anomalous copper and zinc mineralisation (<675 ppm Cu and <368 ppm Zn). H2 and H3 intersected higher grades (<1,500 ppm Cu and <1,070 ppm Zn).

**Native Dog:** Located at the southern end of EL 6525, the gold-base metal mineralisation was discovered when investigating a gravity anomaly identified from the Falcon survey. It is in an area of mineralisation in the Rockley Volcanics for which there are no historical records although a few prospect pits were discovered when the area was investigated. Some gossanous material was found on a hillside with fresh sulphides present (pyrite, chalcopyrite and arsenopyrite). Further investigation found mineralised rock extending to the west of the initial discovery into what is now called the One Tree and Cat Scratch vein systems. This was shown to be a mesothermal vein system containing Au, As, Cu, Pb, Zn, Sb and Ag mineralisation. There may also be epithermal and contact metamorphic overprints present as well. These mineralised veins are hosted by chloritised olivine andesite porphyries and mafic rich, actinolite porphyritic intrusions. These intrusions are both dyke-like and amoeboid in shape. Abundant sulphides have been found in vein quartz including pyrite, chalcopyrite and arsenopyrite and there is also a secondary green mineral thought to be scorodite, a ferricarsenic hydrated oxide.

Several large anomalies were identified from a ground magnetic survey (SAM) and a

Pole-dipole IP survey and not all of these anomalies were related to known mineralisation. An intense remnant magnetic high was also detected just east of an area referred to as Grahams Hill associated with a contact metamorphic aureole of hornfelsic rocks intruded by a mafic-ultramafic dyke. Following the positive geophysical results, the area was gridded and a geochemical soil sampling programme was carried out. Results were very encouraging, with anomalous Au values (<47 ppb) in the vicinity of the eastern part of Native Dog (Graham's Hill) and the southern-central area (One Tree Hill).

A subsequent nine hole RAB drilling programme returned highly anomalous (up to 5.78 ppm) Au values at Graham's Hill (central eastern Native Dog) and up to 1.56 ppm Au at One Tree Hill (south-western Native Dog). At Graham's Hill the drilling highlighted a zone of gold enrichment within the western section of Smiley Vein. In this enriched zone, which dips subvertically and is up to 7m in width the grades are between 0.25 – 5.78 g/t Au. Several highly anomalous gold zones were intersected in the four drill holes into One Tree Hill (0.29 – 1.56 g/t).

Nine scout RC drill holes were drilled to test extensive IP chargeability anomalies occurring within an area of over 3 square kilometres and open in most directions.. Hole

	<p>NRC5 intersected 0.2 ppm from 5 to 7m downhole, 0.19 ppm from 35 to 37m downhole, 0.19 from 66 to 68 m downhole, 1.12 ppm from 88 to 89m downhole, 0.42 ppm from 105 to 106m downhole. The entire drillhole intercept from 14m to 140m was mineralised and in some places highly mineralised. NRC8 intercepted 0.058% copper and 0.093% zinc from 20 to 60m downhole including 0.1% copper from 41 to 60m downhole and including 0.2% copper from 48 to 51m downhole and 0.28% copper from 58 to 60m downhole. NRC9 intercepted 0.43% copper from 53 to 54m downhole.</p> <p>Following this phase of drilling a soil sampling programme was completed to fill in data gaps and explore for further gold anomalies in central Native Dog. Results were encouraging with four gold anomalous zones identified (the highest being 35 ppb Au) with copper (up to 634 ppm) and zinc (up to 430 ppm) also occurring within that area.</p> <p><b>Snake Hill:</b> Snake Hill, in the northern central part of EL 6525 and east of the Native Dog Fault has yet to be investigated in any detail. It is however of particular interest as previous geochemical work outlined a well defined lead soil anomaly (&gt;50ppm with discrete bulls eyes &gt;100ppm) over a strike length of 600m (open to the south) and a width of up to 300m. Review of the Falcon data by NSR identified a significant magnetic anomaly in the same area.</p>
<i>Geology</i>	<ul style="list-style-type: none"> <li>• Located on the eastern side of the Lachlan Orogen, EL 6525 straddles curvilinear belts of Ordovician metasedimentary rocks (Adaminaby Group) &amp; mafic metavolcanosedimentary rocks (Rockley Volcanics), Late Silurian felsic metavolcanosedimentary rocks (Mumbil Group), Early Devonian sedimentary rocks (Crudine Group); intruded by late Carboniferous granites (Bathurst Batholith, Oberon Granite, Mt Stromlo Granite) and minor Tertiary basalt flows.</li> <li>• These rocks were influenced by two phases of deformation (folding &amp; faulting) that have imposed the strong meridional strike orientation of the Ordovician-Devonian strata; the two principal structural domains within the tenement are separated by a major regional thrust structure, the Native Dog Fault.</li> <li>• The entire tenement lies <i>within</i> the Lachlan Transverse Zone, an inferred west-northwest trending arc-normal structural corridor of metallogenic significance in the region.</li> <li>• The project area is believed to be prospective for VMS-related gold-base metal, porphyry gold-copper, orogenic &amp; granite-related gold deposits.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>• Not applicable; the results in this announcement relate to surface rock chip samples.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• Not applicable; the results in this announcement relate to single point, surface rock chip samples.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• The orientation of the rock chip grab samples in relation to mineralised structures and other controlling geological features is unknown.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• Diagrams representing the project area and sample locations are attached to this report.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• Representative reporting of all relevant results has been provided in this announcement.</li> <li>• Sample locations &amp; results are presented in Table 1 and Figure 2.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• The prospects are at an early stage of evaluation.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• The results presented in this announcement represent an initial reconnaissance phase of surface work.</li> <li>• Follow-up geological mapping, orientation soil sampling, petrological studies and geophysical evaluations are in progress to further evaluate the porphyry potential of the Native Dog and Holmwood prospects initially.</li> <li>• Reprocessing and modelling of historic airborne geophysical data is in progress and will be used to help explore the project area.</li> </ul>