



ASX RELEASE

9 October 2014

Investment Summary

- ASX listed resources company (ASX:GBE)
- 100% interest held on projects in Malawi including niobium, graphite and rare earths
- Malawi Kanyika Niobium project in feasibility optimisation

Directors and Management

Non-Executive Chairperson

Ms Alice Wong

Managing Director

Mr Alistair Stephens

Executive Director & Deputy CEO

Ms Shasha Lu

Non-Executive Director

Mr Jingbin Tian

Independent Non-executive Director

Mr William Hayden

Mr Bo Tan

Mr Alex Ko

CFO & Company Secretary

Ms Kerry Angel

FPOS 469,729,062

OPTIONS 9,100,000 (various)

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Chiziro Graphite Project (100% owned)

Globe Metals & Mining (“**Globe**” or “**the Company**”; ASX:GBE) has completed a trenching programme at the Chimutu Prospect within the Chiziro Graphite Project, situated approximately 25 kilometres northeast of Lilongwe in Malawi. Globe is reporting progressive results of geological, mineralogical and metallurgical analysis.

Seventeen exploration trenches have been completed. The results of the first eight trenches (CZTR001-CZTR008) were reported to the ASX on the Wednesday 17 September 2014.

Assay results for the next three trenches (CZTR009-CZTR011) have been received and are now reported.

Highlights

- **Best result of 25 m @ 11.9% TGC,**
 - including 10 m @ 19.7% TGC
- **Intervals greater than 10 metres grading more than 8% total graphitic carbon (TGC) have been identified from three additional trenches**
- **Assay results confirm graphite mineralisation over four kilometres**
- **Visible graphite mineralisation is identified in 17 trenches over six kilometres**
- **Mineralisation remains open-ended to the northeast**
- **The project is located next to existing road, rail and power infrastructure**
- **Coarse 2-4mm premium quality graphite flake has been identified from preliminary mineralogical analysis**
- **Concentrate grade of 93% TGC is achievable based on a single metallurgical flotation test**

Location

Globe's Chiziro Graphite project (EPL0299) is located approximately 25 kilometres northeast of Lilongwe, the capital city of Malawi (Figure 1). Globe has identified multiple potential prospects of large scale graphite mineralisation and is currently assessing the Chimutu Prospect in the southwest of the project area.

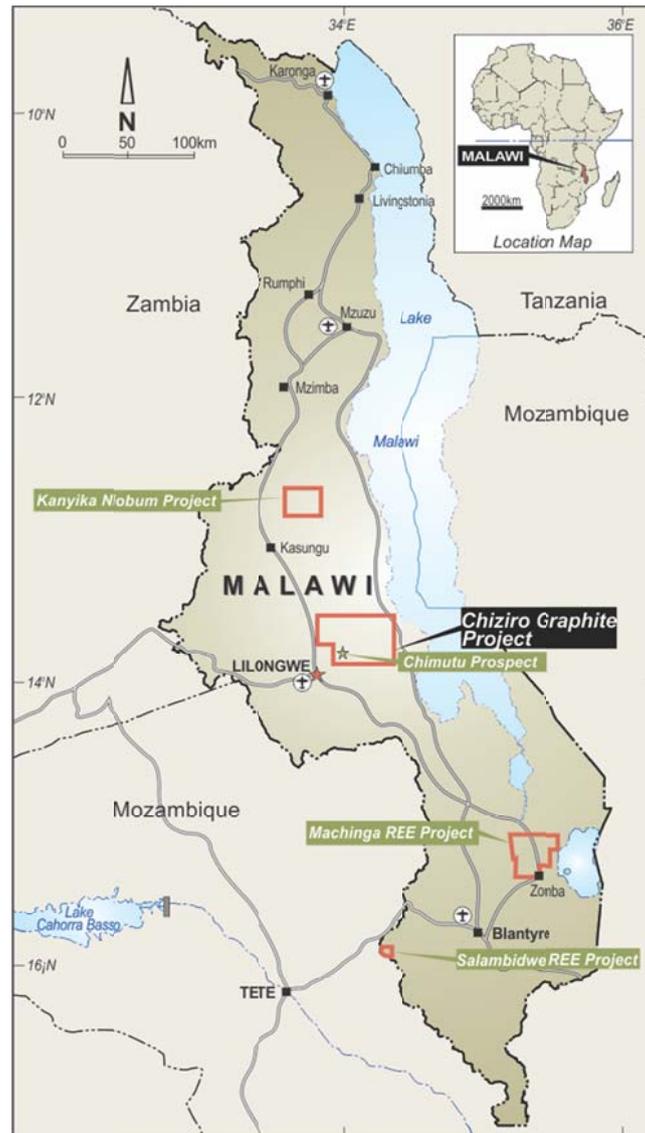


Figure 1: The location of the Chiziro Graphite Project in Malawi.

Program Designed to Define Graphite Mineralisation

Globe undertook a trench programme of 17 trenches (CZTR001 – CZTR016 & CZTR005A) designed to define graphite mineralisation over a six kilometre strike. A total of 6,266 metres of trenching is complete.

The assays for the remaining three trenches (CZTR009- CZTR011) of the Main Trend have been returned and the results are considered encouraging (refer Table 1). The results from an extension Trench CZTR005A and the Musinda Trend trenches (CZTR012 – CZTR016) are yet to be received.

Summary of best graphite results

The trench assays returned to date demonstrate mineralisation of more than 5% TGC over approximately 4,000 metres of strike for the Main Trend, and remains open-ended to the northeast. Within the 5% TGC envelope, five trenches contain one or more zones of higher grade mineralisation of greater than 8% TGC, (refer Table 1 : Assay Results and Figure 3). The best results over the Main Trend are listed below:

Trench Identity	Selected intervals of the best graphite mineralisation (in %TGC)			
CZTR002	3m @ 13.9%			
CZTR003	9m @ 13.7%	3m @ 10.7%		
CZTR004	4m @ 11.0%	4m @ 11.9%	15m @ 11.0%	5m @ 12.4%
CZTR005	3m @ 12.2%	4m @ 11.3%	4m @ 11.7%	4m @ 12.7%
CZTR006	13m @ 11.5%			
CZTR007	4m @ 12.0%	6m @ 10.3%		
CZTR008	4m @ 11.8%	5m @ 11.2%	4m @ 14.5%	5m @ 16.3%
CZTR009	7m @ 10.7%			
CZTR010	25m @ 11.9%	including 10m @ 19.7%		
CZTR011	8m @ 14.0%			

Graphite Mineralisation extends over 4 kilometres

Figure 2, below, illustrates the location of trenches in the Chimutu Prospect area and the envelope of graphite mineralisation. Assay results confirm graphite mineralisation for the Main Trend over a strike length of 4 kilometres. All assays from the Musinda trend are yet to be received from the laboratory and will be reported in due course.

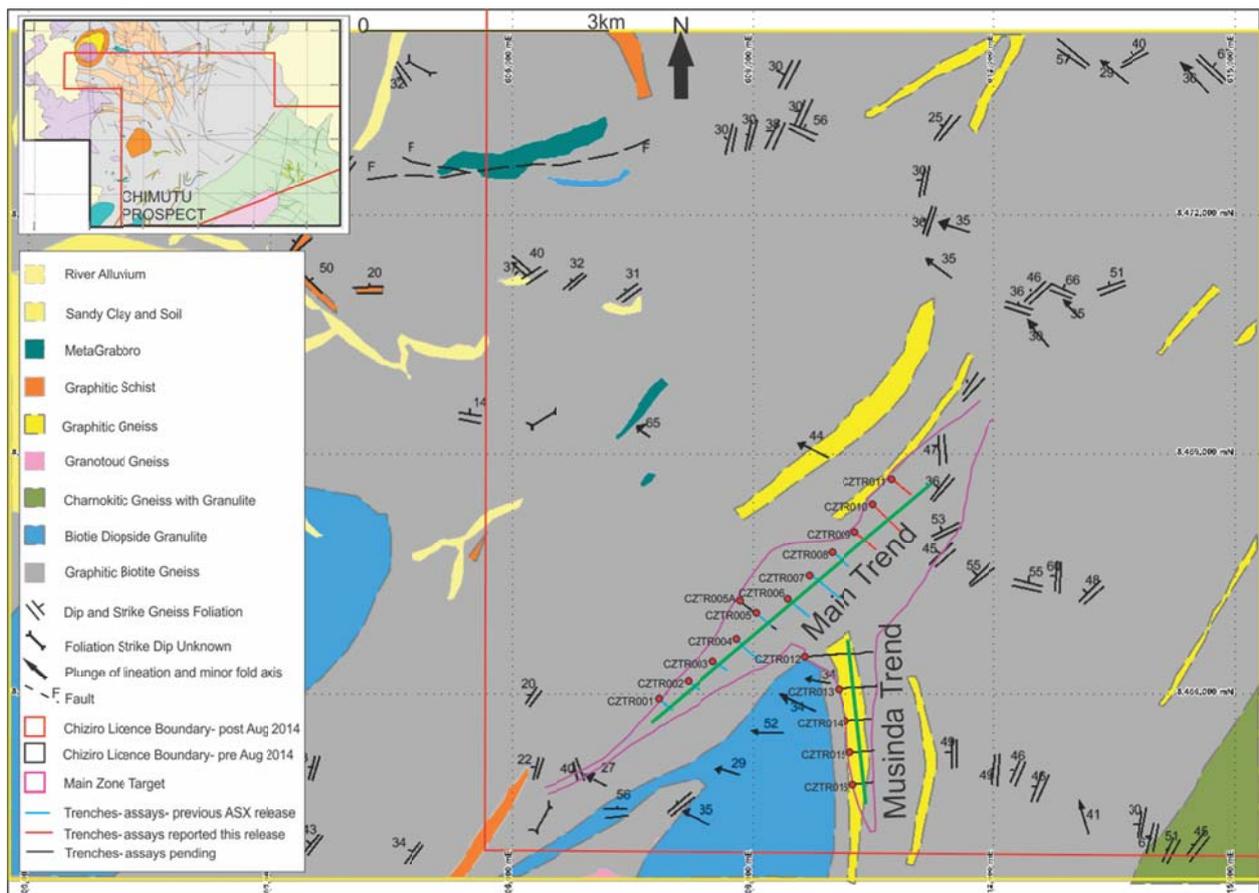


Figure 2: Plan showing the outline of visible graphite mineralisation in the Main Trend and the Musinda Trend, and the location of trenches.

Extent of graphite mineralisation over 8% TGC

Figure 3 illustrates the location and tenor of the graphite intersections to date for the Main Trend. Globe has identified from trenches more than 4,000 metres strike length of graphite mineralisation with greater than 8.0% TGC.

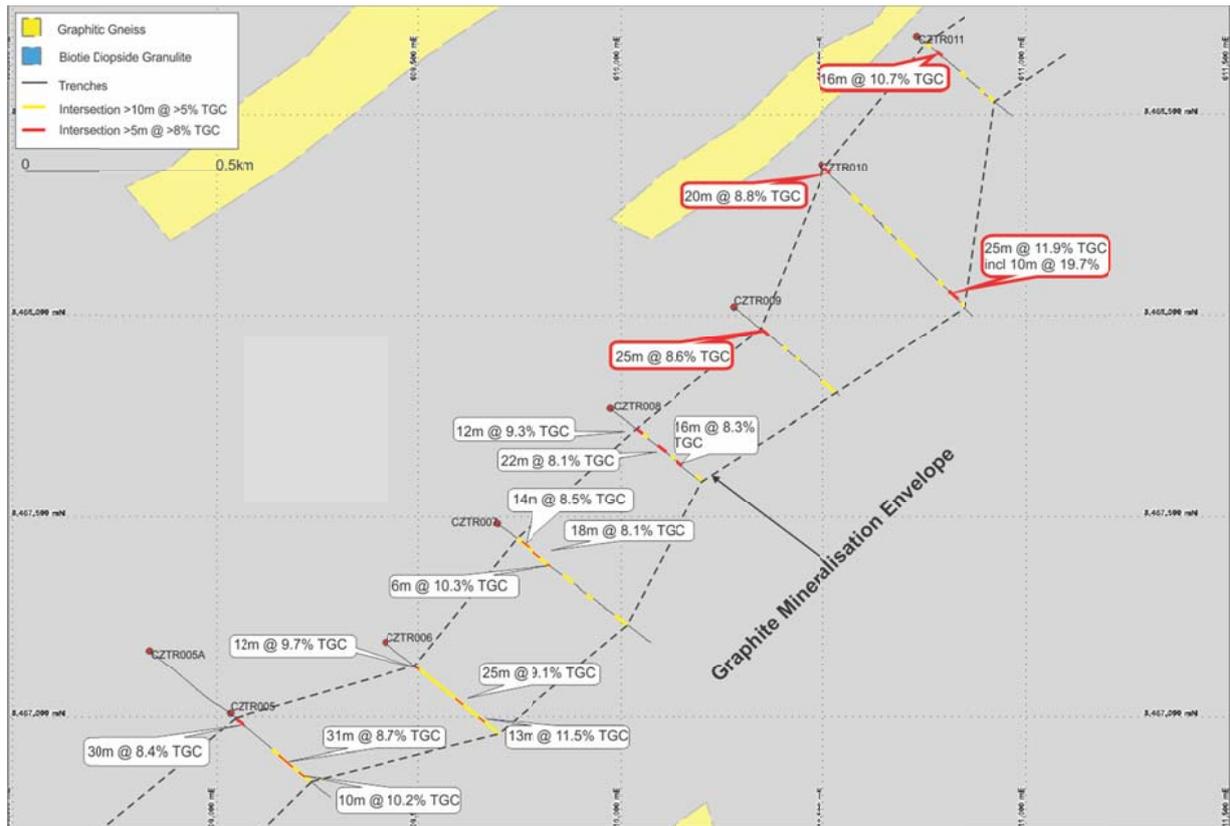


Figure 3: Plan of the trenches illustrating the extent of graphite mineralisation for the Main Trend at the Chimutu Prospect (also refer Table 1). NB: Newly reported trenches in bold red outline.

The Project is located close to existing rail and power infrastructure

Globe stated in its release to the ASX on 17 September 2014 that the Company is continuing to evaluate infrastructure and logistics options for the Chiziro Project. It has been determined that the Chimutu prospect is located within 10 kilometres of a main highway, an operating railway line connecting Lilongwe to the port of Nacala in Mozambique and also an existing 132 kV high voltage electrical transmission line (illustrated in Figure 4). The availability and close proximity of this infrastructure will aid development of and support a potential mining operation.

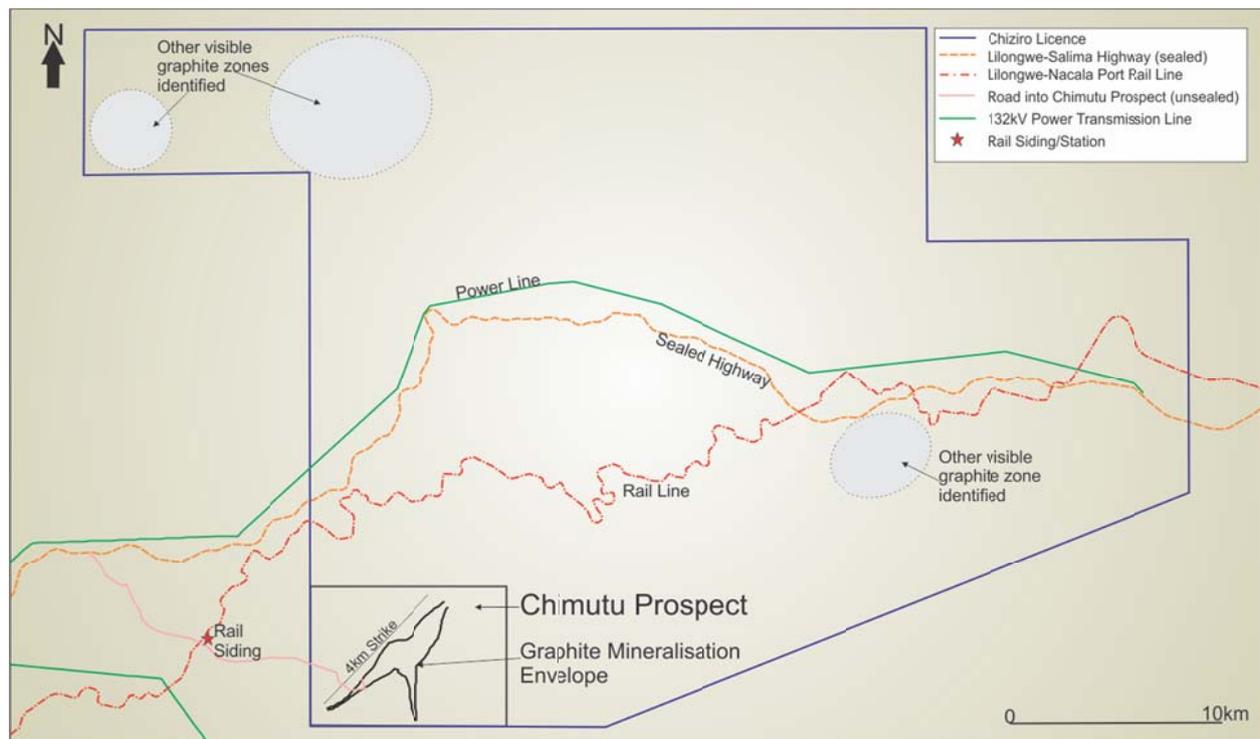


Figure 4: Supporting Infrastructure nearby to the Chimutu Prospect.

Preliminary Mineralogical and Metallurgical Analysis

A single rock sample was collected from the Chiziro project during the Chimutu trenching program and submitted for preliminary mineralogical and metallurgical analysis. This was undertaken to provide a preliminary indication of the likely economic potential of the project by establishing the expected graphite product type and the nature of processing techniques required for a potential graphite operation at Chiziro.

Chiziro Flake Size is Indicatively 2-4mm – Premium Value Product

Mineralogical analysis – involving examination of polished section samples using a reflected light microscope – showed that graphite is present as flakes generally 2-4 mm in length. A photomicrograph taken during mineralogical examination is shown in Figure 5. The presence of these relatively large flakes suggests that a graphite product containing large flakes is achievable by processing the Chimutu prospect mineralisation. This has a marked effect on the viability of a potential mining project, with the

price of large-flake graphite products generally yielding significant premiums over small-flake or amorphous graphite products.

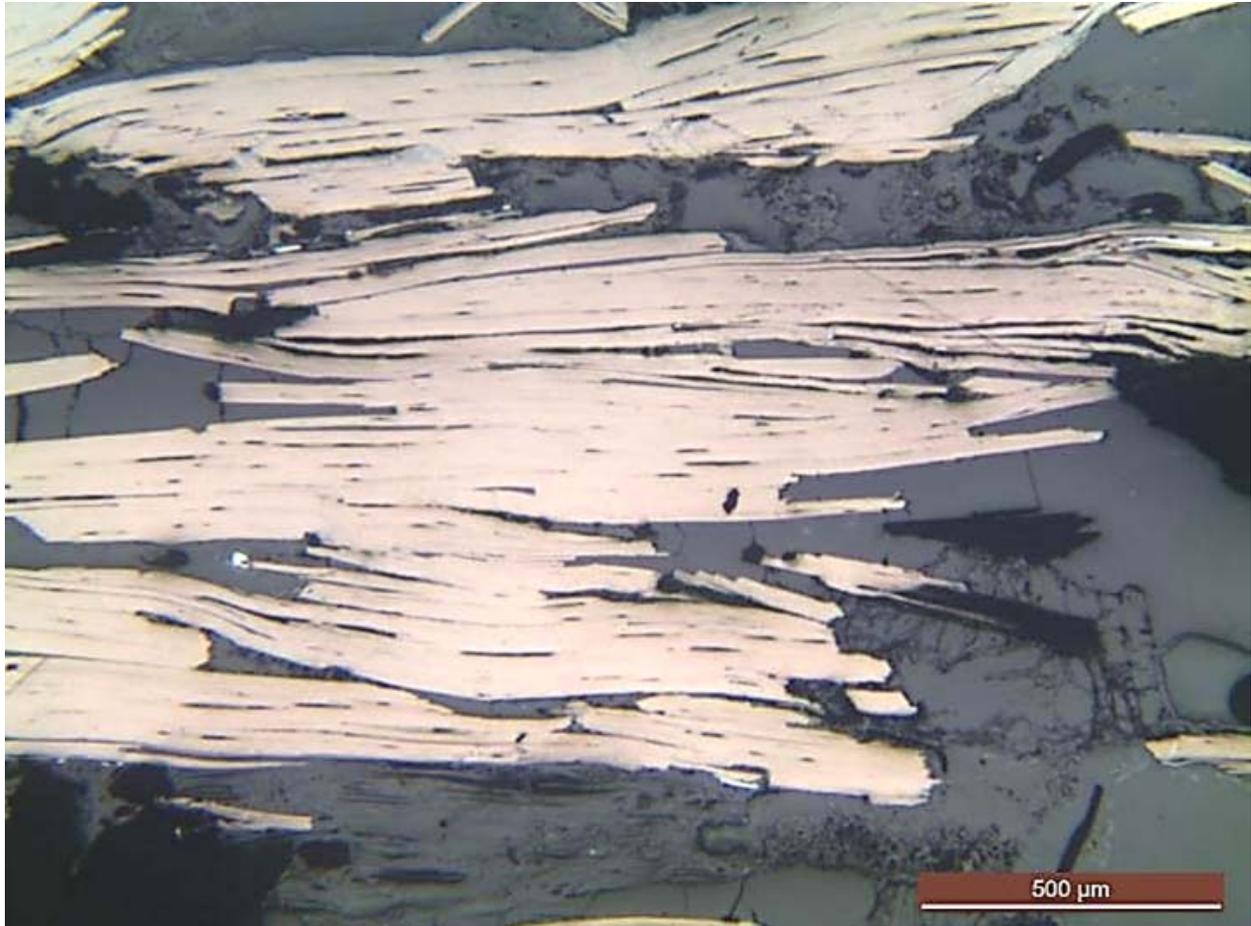


Figure 5: Photomicrograph of Chimutu Prospect Mineralisation. (bright areas are graphite)

Graphite Concentrate Grade 93%

A single stage rougher-cleaner flotation test was undertaken where generic test conditions for graphite flotation were adapted. The results showed a concentrate grade of 92.8% TGC is achievable, indicating that a simple and generic graphite processing route is suitable for Chimutu mineralisation. Further metallurgical testwork will allow further development and optimisation of the process, thereby allowing for potential improvements in concentrate grade to be quantified as well as allow an understanding of the concentrate grade – graphite recovery relationship.

The sample on which this work was conducted, as well as the mineralogical and metallurgical results from testing cannot be considered representative of the Chimutu prospect mineralisation. The sample was selected on the basis that it appeared to be representative of graphite mineralisation in trenches, however the sample is limited to one sample. The sample is not representative for the extent mineralisation identified but indicative of potential.

Further Works

Globe has defined a large area of graphite mineralization with high enough grades and indicative metallurgical recovery that warrant further assessment for the possibility of commercial extraction. Globe has designed a drill program to define the tenor and extent of mineralization at depth and along strike and a representative metallurgical sampling program for the optimisation of processing techniques with larger scale test work and potential pilot plant. These programs will be subject to Board budget approval and the accessibility to the project area during the African wet season. The Globe Board has a policy of no exposure and no harm and is monitoring the health risks of its employees and contractors in Africa in consideration of its works programs.

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Relevant data and information follows

Table 1 : Assay Results

Table 1: Summary of Chimutu Prospect TGC Intersections to date
 (NB: Results from CZTR001-008 – in italics – were reported to the ASX on 17 September 2014)

Trench No	Easting	Northing	Azimuth	Length	Intersection		Interval	Grade TGC	Highest individual assay (%)	Trend
			(TN)	(m)	From (m)	To (m)	(m)	(%)		
CZTR001	607825	8465941	132.0	225.0	12	24	12	5.4	8.6	Main
					202	224	22	5.2	7.4	
CZTR002	608187	8466155	127.0	180.0	45	56	11	5.7	11.6	Main
					117	179	62	6.3	19.5	
					<i>incl 148</i>	173	25	9.0		
CZTR003	608505	8466409	123.0	222.0	13	20	7	5.1	10.4	Main
					67	87	20	5.0	10.6	
					114	140	26	10.0	24.9	
CZTR004	608799	8466685	133.0	440.0	7	25	18	7.7	12.6	Main
					47	71	24	7.1		
					<i>incl 47</i>	53	6	9.3		
					<i>incl 62</i>	70	8	9.1		
					89	158	69	7.3	18.5	
					<i>incl 129</i>	155	26	10.5		
					174	209	35	8.0	13.8	
212	244	32	7.0	14.9						
CZTR005	609034	8467007	130.0	324.0	6	36	30	8.4	18.8	Main
					139	250	111	6.6	16.2	
					<i>incl 157</i>	188	31	8.7		
					<i>incl 211</i>	221	10	10.2		
CZTR005A	608838	8467164	129.0	253.0	Awaiting Results					Main
CZTR006	609419	8467187	130.0	350.0	83	336	253	5.4	20.9	Main
					<i>incl 83</i>	95	12	9.7		
					<i>incl 214</i>	239	25	9.1		
					<i>incl 279</i>	292	13	11.5		
CZTR007	609693	8467482	128.0	482.0	57	161	104	5.4	18.3	Main
					<i>incl 75</i>	89	14	8.5		
					<i>incl 109</i>	127	18	8.1		
					<i>incl 155</i>	161	6	10.3		
					202	233	31	5.0	10.7	
					278	293	15	7.5	16.2	
370	397	27	6.2	16.6						
CZTR008	609975	8467769	129.0	290.0	73	85	12	9.3	13.6	Main
					89	103	14	6.9	10.5	
					137	159	22	8.1	14.4	

Trench No	Easting	Northing	Azimuth	Length	Intersection		Interval	Grade TGC	Highest individual assay (%)	Trend
			(TN)	(m)	From (m)	To (m)	(m)	(%)		
					173	188	15	7.5	17.8	
					201	217	16	8.3	18.1	
					268	280	12	7.9	15.4	
CZTR009	610279	8468022	130.0	345.0	72	97	25	8.6	17.4	Main
					145	158	13	7.0	11.4	
					186	193	7	5.3	9.3	
					272	326	54	5.7	10.8	
CZTR010	610493	8468377	135.0	535.0	2	22	20	8.8	18.3	Main
					99	124	25	6.9	11.3	
					138	165	27	7.6	13.2	
					212	235	23	6.9	12.2	
					266	309	43	6.0	8.5	
					397	412	15	8.0	16.6	
					438	463	25	11.9	31.5	
					incl 451	461	10	19.7		
476	486	10	7.2	10.2						
CZTR011	610729	8468694	129.0	312.0	19	30.5	11.5	7.4	14.4	Main
					50	66	16	10.7	23.1	
					127	150	23	7.5	14.5	
					196	207	11	7.1	10.5	
					218	239	21	6.5	15.8	
CZTR012	609636	8466460	085	900.0	Awaiting Results					Musinda
CZTR013	610052	8466061	086	504.0	Awaiting Results					Musinda
CZTR014	610160	8465656	085	332.0	Awaiting Results					Musinda
CZTR015	610213	8465258	085	316.0	Awaiting Results					Musinda
CZTR016	610250	8464860	084	256.0	Awaiting Results					Musinda

Competent person: The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Fergus Jockel, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Fergus Jockel is a full-time employee of the company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Fergus Jockel consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

Competent person: The information in this ASX release relating to mineralogical and metallurgical evaluation is based on information compiled by Dr Marc Steffens. Dr Steffens is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and is a full-time employee of Globe Metals and Mining. Dr Steffens consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

JORC TABLE 1

Section 1 : Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> Channel samples were collected by Globe Metals & Mining Ltd on the floor of each trench. Most of the samples were derived from saprock. Samples were collected and assayed for Total Graphite Carbon (TGC) analysis at the Bureau Veritas Inspectorate Laboratories Pty Ltd (BV) in Rustenburg, South Africa. Approximately 2kg samples were collected. Bagging and numbering were done in the field to ensure representivity of the sampling process. Sample preparation was carried out by BV. The samples were acidified and roasted to remove carbonate and organic carbon. The residual carbon was determined by Total Combustion Analysis (TCA).
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> No Drilling was undertaken as part of this release
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No drilling was undertaken as part of this release
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant 	<ul style="list-style-type: none"> All trenches were geologically logged following Globe Metals and Mining procedures.

	<i>intersections logged.</i>	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Field Duplicates were collected from all trenches averaging an interval spacing of 50 samples. • At BV the samples were sorted, dried and weighed. Primary preparation involved crushing the whole sample. Sample splitting was done through a riffle splitter to obtain a sub-fraction later pulverised in a vibrating pulveriser.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • All channel samples were assayed for TGC at the ISO 17025 accredited Bureau Veritas Inspectorate Laboratories Pty Ltd in South Africa. • Internal Laboratory Standards were assayed every 25 samples and Internal Repeats were performed on every 16 samples. • Quality control procedures adopted by BV are considered to be adequate. • The preliminary mineralogical and metallurgical tests were undertaken at ALS Metallurgy in Perth WA. The tests were undertaken using established techniques and procedures, and undertaken by professionals with appropriate expertise.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Globe Metal& Mining geologists will verify all graphite intersections in the field before back-filling of trenches. • Geological data was initially collected on paper logs. The collected field data was entered by the Exploration geologist into MS Excel spread sheets and emailed to the GIS and Database Geologist in Perth for collation and storage. This data was categorised into: Coordinates, Sample inventory, and Geology log.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • The start point of all trenches was initially determined using a Garmin GPS. Later all trenches were resurveyed by DGPS to an accuracy of 0.01 metre • The grid system is UTM Zone 36 Southern Hemisphere (WGS84) • Points along trenches were also

		<p>surveyed for height asl to 0.01 metre by DGPS.</p> <ul style="list-style-type: none"> • The azimuth of the trenches was determined using a compass. • Sampling locations along trenches were determined by measuring tape.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • The trenches are at 400m spacing and samples were collected at 1m interval in graphitic zones and at 2 m interval in zones considered to be non-mineralised or not of economic interest (medium grained graphite, etc.).
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Trenching was conducted across two geological structures: Main Zone and Musinda Zone. The former strikes NE-SW and the trenches were oriented perpendicular to the structure. Musinda Zone trends north-south and the trenches run east-west.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Chain of custody for Globe Metal and Mining trench samples samples was managed in the field by the geology manager. Samples were collected from the Lilongwe office in Malawi by MANICA (a freight company in Malawi) for delivery to Bureau Veritas in South Africa.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audit of data has been completed to date

Section 2 : Reporting of Exploration Results

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

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p><u>Chiziro Graphite Project</u></p> <ul style="list-style-type: none"> Exploration is conducted within EPL0299/10 which is 100% held by Globe Metals and Mining Ltd. The EPL covers an area of 1,098km². The tenement is in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> A feasibility study concluded at Katengeza prospect during the early 1990s (though the workers could not be established) delineated 2 700 000 t of graphite ore averaging 5.8% carbon (157 000t contained carbon) and of this resource 1 700 000 t is proven. The methodology applied during resource estimation remains unknown and it does not comply with best practice international standards, e.g., JORC, NI43-101. In 1995 Little Belt Consulting Services on behalf of Industrix (Malawi) and Cachet (Canada) estimated 1 300 000 t probable and 650 000 t proven in Chimutu prospect. Compliance with criteria for public reporting of mineral resources and mineral reserves could not be verified and it does not comply with best practice international standards, e.g., JORC, NI43-101.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The licence area is underlain by gneisses, schists and granulites which belong to the Basement Complex, and forming part of the Malawi Province of the Mozambique belt. Graphitic granulites and graphitic schists have been mapped throughout the licence area. This basement package was intruded by pegmatite bodies (dykes and sills).</p> <p>Metamorphosed mafic and ultramafic rocks have been observed in very few areas. Field evidence has supported that the basement rocks were subjected to upper amphibolite metamorphism as well as granulite</p>

		<p>facies.</p> <p>The majority of the Chiziro project is covered by thick surficial deposits including residual soils, alluvium and colluvium which are believed to have formed due to prolonged weathering since mid-Tertiary.</p> <p>The basement rocks are complexly deformed but the pegmatite bodies are massive and undeformed.</p>
Drill hole Information	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • 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. 	<ul style="list-style-type: none"> • MAT Consulting, based in Malawi, was contracted to carry out precise surveying of the trenches using a DGPS. The survey work was completed by mid-August 2014.
Data aggregation methods	<ul style="list-style-type: none"> • 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. 	<p>For determining the reported intersections the following criteria was used;</p> <ul style="list-style-type: none"> • 8% TGC average. • Minimum width 10m • Maximum internal dilution 5m <8%, as long as overall intersection averages >8% • Rounding off to one decimal place after calculation. • No top cut was applied
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • The relationship between the reported intersections and the dip of the mineralisation is unknown as the results are from horizontal trenches with no inclination.
Diagrams	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate 	<ul style="list-style-type: none"> • Appropriate maps are included in the body of the report

	<i>sectional views.</i>	
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Reporting of results in this report is considered balanced. All results have been reported
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Follow up programs depends on the results of the current trenching program.

ENDS