



Reporting Categories

The reporting categories that can be used in a SAMREC compliant document are defined in Clause 20 (Exploration Results), Clauses 21-23 (Exploration Targets), Clauses 24-34 (Mineral Resources) and Clauses 35-42 and referred to in Figure 1. These definitions are based on the CRIRSCO template and are inviolate. No alteration to the definitions or the reporting categories may be made by the individual Competent Person and no other reporting categories may be used in addition to these.

Exploration Results include data and information generated by mineral exploration programmes that might be of use to investors but which do not form part of a declaration of Mineral Resources or Mineral Reserves. Under certain circumstances historical data and information may be included in this category as may data and information from adjacent or nearby properties.

An **Exploration Target** is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade or quality, relates to mineralisation for which there has been insufficient exploration to estimate Mineral Resources. An Exploration Target need not imply reasonable prospects for economic extraction. Included under Exploration Target is the definition for Mineralisation (as opposed to the standard noun mineralisation). Mineralisation is a term used to describe Exploration Targets where the target is more than conceptual, but still based on insufficient data/information to be classified as a Mineral Resource. Neither Exploration Results nor Exploration Targets can be classified as Mineral Resources and cannot be converted to a Mineral Reserve under any circumstances. These categories may also not appear in any tabulation of Mineral Resources or be included in a Scoping Study, Pre-Feasibility or Feasibility study.

A **Mineral Resource** is not an inventory of all mineralisation regardless of cut-off grade - it is a record of mineralisation that, at the time of reporting and under assumed and justifiable technical and economic conditions, might become economically extractable (i.e. it must have demonstrated reasonable prospects for economic extraction). Mineral Resources are subdivided, and must be so reported, in order of increasing confidence in respect of geoscientific evidence, into Inferred, Indicated or Measured categories. For Public Reporting purposes, there are no such categories as "Potential Resources", "Low Inferred Resources"

A **Mineral Reserve** is the economically mineable part of a Measured and/or Indicated Mineral Resource. Mineral Reserves are reported as inclusive of diluting and contaminating material delivered for treatment or dispatched from the mine without treatment. The categorisation of a Mineral Reserve into Probable or Proved sub-categories is governed by the relevant level of confidence of the Mineral Resource and the Modifying Factors and must be made by the Competent Person. For Public Reporting purposes, there is no such category as "Possible Reserves".