

STRONG IP CHARGEABILITY ANOMALIES DEFINED AT PELLEY RIDGE ZINC PROJECT

Highlights:

- Induced Polarisation (IP) survey produces robust drill targets close to Pelley Ridge gossan and historical drill intercepts including 10.8m at 7.2% zinc
- Untested chargeability anomalies in key host rocks on two lines 800m apart, supported by surface and downhole zinc geochemistry
- No known 'false-positive' chargeable features in Project area
- Drill program expected to commence in July
- Targeting fault-bound sedimentary hosted base metal mineralisation, similar in style to the historical Sullivan Zn Mine

TNT Mines Ltd (ASX: TIN, 'TNT' or 'the Company'), is pleased to provide an update on the ground geophysical results received from its wholly owned Pelley Ridge Zinc Project in Montana, USA (Project).

Geophysical surveying was undertaken over 16 days during May, with data read on seven lines at 800m line-spacing (Figure 1), with local infill where required to generate 3D models.

The survey has produced several strong geophysical anomalies within a folded and faulted prospective host geological package and coinciding with anomalous surface geochemistry (Figures 2 & 3). These targets sit in close proximity to highly mineralised past drilling at **Gossan Knob**, and warrant testing via Reverse Circulation (RC) or diamond drilling.

Gossan Knob Target

IP traverse 5267725N (Figures 1, 2 & 4) covered the basemetal gossan area, which is marked by a prominent ferruginous outcrop some 30m x 150m in diameter and strong Zn-Pb-Ag geochemistry. The bulk of historical drilling is located on its eastern flank. The gossan lies on the northern end of a low ridge of tremolite/chlorite altered sediments ('Chlorite Ridge') that is associated with raised Zn soil geochemistry and magnetic responses.

Previous drilling in the Gossan Knob area has returned significant sulphide-hosted zinc mineralisation including **14.9m @ 5.43% Zn** (including **10.8m @ 7.21% Zn**) and **25.3m @ 3.26% Zn** in PR-02, **25m @ 3.09% Zn** in PPR-95-09, **16.77m @ 3.11% Zn** in PR-01, and **29m @ 2.70% Zn** in PR-04. (for details of historical drilling refer to ASX: TIN announcement 9th May 2019 "TNT Mines Acquires North American Zinc Exploration Project").

Zinc mineralisation in fresh rock is associated with disseminated and blebby sulphides, which could be expected to deliver an IP response. Importantly there are no known geological features in the fine-grained sediment host rocks or surrounding quartzites (Figure 4) that would produce 'false-positive' IP anomalism.

The IP line over Gossan Knob defined a chargeable and conductive response coincident with the mineralisation intersected in historical drilling, and a large chargeable anomaly beneath the Gossan, and at depth to the west.

Geological interpretation (based on a 2015 SRK Consulting 3D structural study) recognises tightly folded host sediments at Gossan Knob and in the surrounding tremolite-chlorite alteration zone, as well as a series of through-going faults that may control the distribution of sulphide mineralisation and alteration.

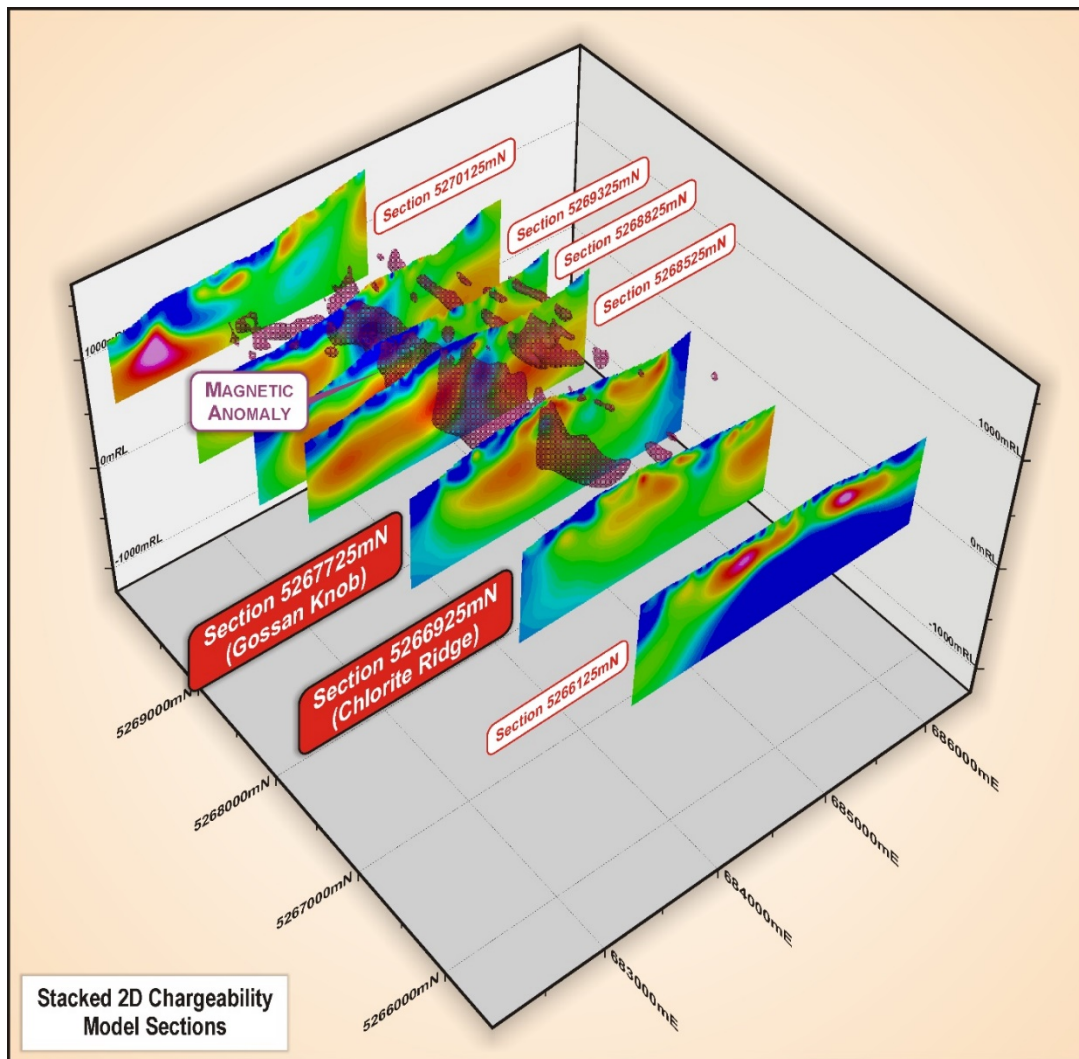


Figure 1. Summary image of stacked 2D chargeability model IP sections (red colour indicates chargeable rock type, and the pink 3D shape represents a magnetic high anomaly). The magnetic anomaly appears to correlate closely with the anomalous zinc soil geochemistry.

Figure 2 shows a structural and geological interpretation that correlates well with the position of IP chargeable features. These positions have never been drilled and represent high priority drill targets.

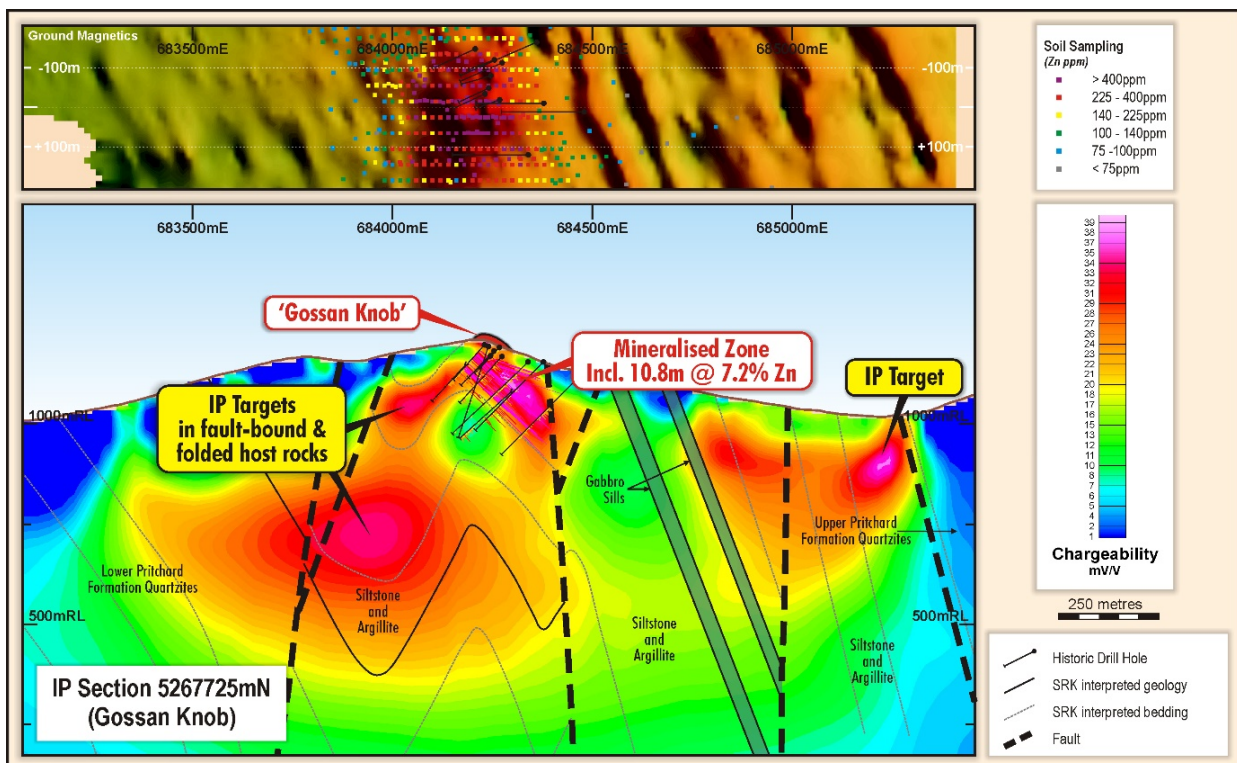


Figure 2. Gossan Knob drill target. SRK interpreted geology over Chargeability IP results for section 5267725N (Gossan Knob). Historical drill collars are shown (black lines focussed on Gossan Knob). Note that the largest geophysical anomaly has never been drill tested and is situated directly beneath the outcropping gossan, most anomalous soil geochemistry and strongest alteration. It appears that the historical drilling did not go deep enough. Plan view at top shows magnetics and zinc in soil anomalism.

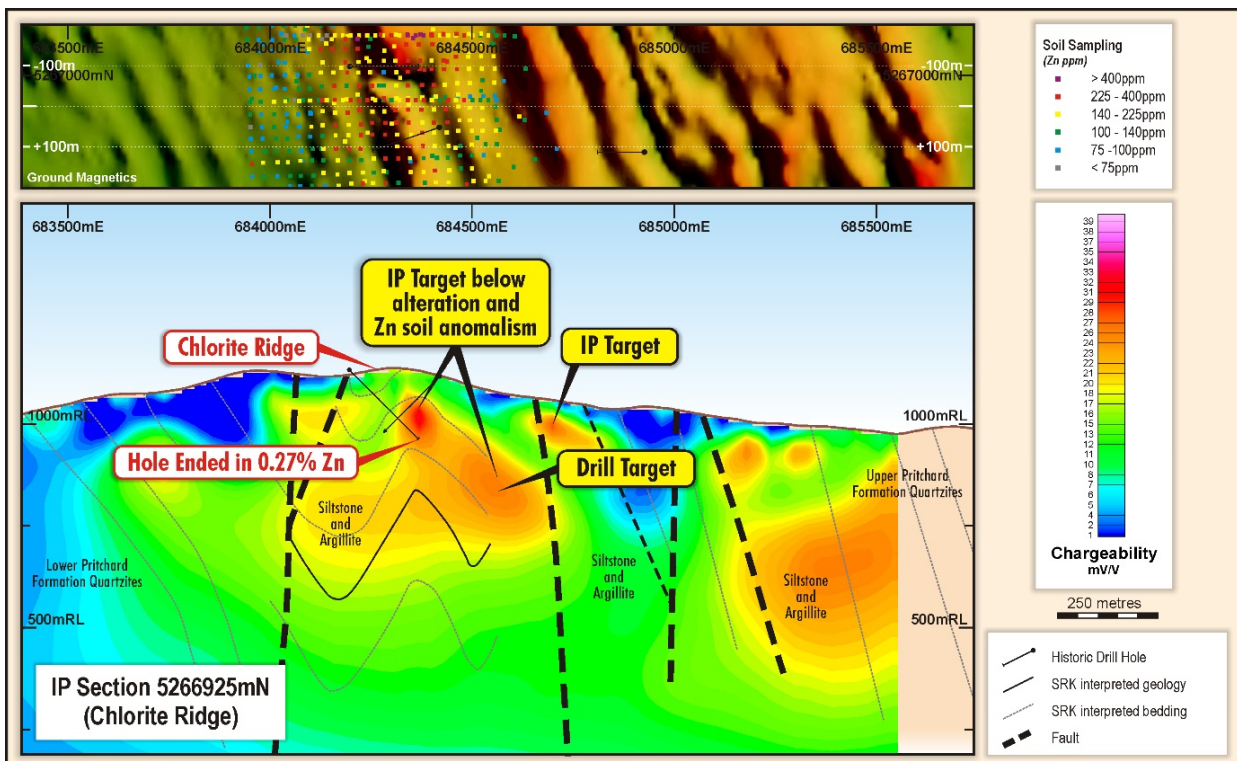


Figure 3. Chlorite Ridge drill target (located 800m south of Gossan Knob). Chargeable bodies are shown in hot colours (red) and occur beneath surface zinc high's and strong chlorite alteration, both positive vectors in mineral exploration. Note that hole PPR-96-11 ended in 0.27% zinc at the start of the chargeable anomaly, therefore main anomaly has not been drill tested. Plan view at top shows magnetics and zinc in soil anomalism.

The IP line 800m south of Gossan Knob (5266925N) also defined a chargeable/conductive response similar to that of the Gossan Knob mineralisation, and in the same structural orientation (Figure 3). The IP target is located below the Chlorite Ridge alteration system, strong zinc soil anomalism, and a raised magnetic response. The IP feature is also supported by increasing zinc anomalism toward end of hole in a nearby historic drill hole.

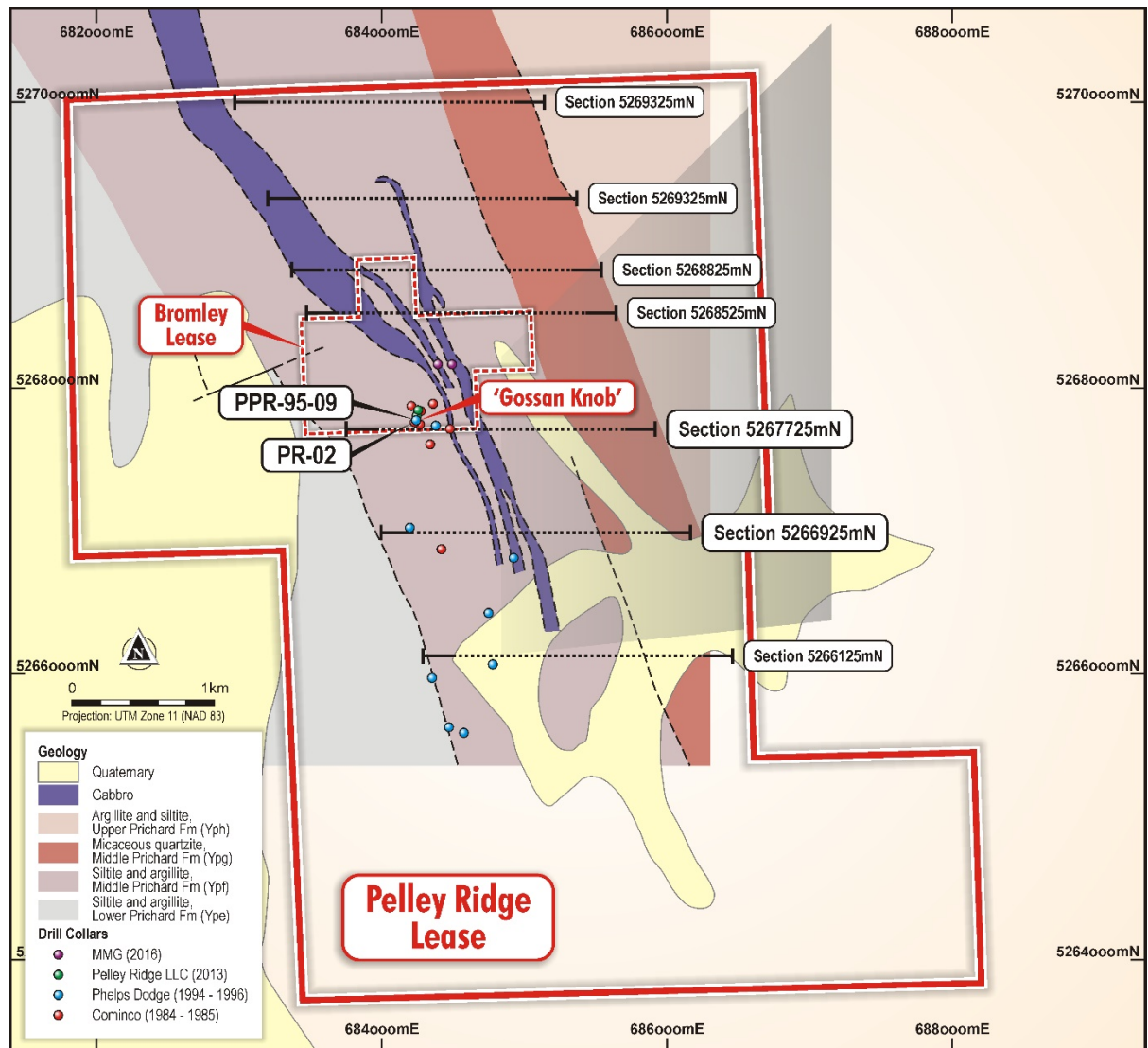


Figure 4. Project tenure map depicting regional geology and the May 2019 IP survey coverage area (dotted East-West lines).

Geophysical Program Details

The survey was read by SJ Geophysics and managed by David Johnson of Zion Geophysics who subsequently processed and modelled the survey data.

The Pelley Ridge IP survey was initially read on six 800m spaced east-west lines, with an additional seventh line inserted to cover a strong magnetic anomaly. Each line contained detailed (100m spaced) dipoles covering about 2km in an east-west orientation.

A second phase of work extended the coverage over Gossan Knob to create a small 3D survey, adding an extra line of potential dipoles 200m north of the Phase 1 line and offset current pole lines 100m either side of each potential dipole line. The Phase 1 line (5266925N) south of Gossan Knob was also extended to form a 3D array by re-reading it using offset current pole lines 100m to the north and south.

Proposed Drill Program

The ground geophysics program has identified numerous geophysical targets that warrant testing via drill holes. The major IP anomalies within the project have never been drilled.

TNT Mines has prioritised these targets and intends to complete a RC or diamond drilling program in July targetting the two most compelling targets, Gossan Knob and along the ridge of associated chlorite-tremolite alteration and raised zinc soil geochemistry. Both drill targets are supported by:

- ✓ Prospective outcropping geology, similar to the historic Sullivan mine (age and type)
- ✓ High grade zinc anomalism at surface soils samples
- ✓ Strong associated chlorite-tremolite alteration
- ✓ Supporting magnetic anomaly
- ✓ IP anomaly (chargeability)
- ✓ Proximity to historical drill holes with significant sulphide-associated zinc mineralisation

The Company has received quotes for the drill program and intends to select a service provider within the next week.

Pelley Ridge - Another Sullivan deposit?

Pelley Ridge is interpreted to lie in a similar tectonic and time-stratigraphic setting to the world-class historic

Sullivan zinc mine (Sullivan contained >160MT of 12% combined Pb+Zn and 2 ounces pt Ag). In Canada the prospective rock type which hosts the Sullivan deposit is referred to as the 'Purcell Supergroup' and in the USA the same rock type is referred to as the 'Belt Supergroup'. The rock type is exposed over a massive surface area of more than 200,000 km² and is present in western Montana, northern Idaho, north-western Washington and western Wyoming. It extends into Canada where the equivalent rocks are exposed in south-eastern British Columbia and southwestern Alberta. Over this vast surface area, the Pelley Ridge project boasts the best drill intersection outside of the Sullivan deposit area.

The Sullivan mine is hosted by Proterozoic clastic sediments and is the only known deposit of its class in the Belt basin, with the exception of the smaller, satellite ore bodies peripheral to it. Similar deposits occur in analogous environments within the Proterozoic Carpentarian Basin of Australia, the Palaeozoic Selwyn basin of Western Canada and the Devonian Variscan Basin of Central Europe. Each of these districts hosts more than one large deposit of this type.

Genetic models explaining the origin of these deposits suggest that it is unlikely that only one deposit of this type would form in an environment the size of the Purcell/Belt basin.



Figure 5. Location of the Pelley Ridge project and outline of Basin Supergroup

Project Generation Continues

Separately, and independent to the Pelley Ridge exploration program, TNT's newly formed project generation team, led by experienced geologist and mining executive Cherie Leeden, continues to review and assess mineral assets in the USA and Canada. Ms Leeden's team is currently conducting detailed technical and commercial due diligence on several assets that may complement Pelley Ridge and offer additional opportunities to create significant value for shareholders.

--Ends--

The information in this announcement that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Ms Cherie Leeden, who is consulting Technical Director of the Company. Ms Leeden is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities 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. Ms Leeden consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Ms Cherie Leeden has reviewed the historical exploration results that are contained in this announcement and has validated the source of the historical information. Ms Cherie Leeden is satisfied with its inclusion in the form and context in which it appears in this announcement.

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Appendix 1

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<p>No recent drilling or sampling has been completed.</p> <p>Sampling conducted by Cominco in 1985 was largely reconnaissance rock and soil sampling (2217 soil samples in total). Soil lines were on ~300m and ~600m separations and ranged from 600 to 3050m long; grid soil sampling was in two grids, containing 649 samples and 256 samples, respectively, with sample spacing of ~30m. In addition, they analysed thin sections and polished thin sections from drill core and surface samples.</p> <p>Sampling completed by Phelps Dodge in the mid-1990's consisted of orientation soil lines, and a soil grid north of the outcropping Gossan knob with 122m spaced lines and ~30m sample spacing. 933 soil samples were collected and additional rock samples were also collected.</p> <p>Additional reconnaissance rock chip and soil sampling was conducted by Pelley Ridge, LLC in 2012.</p> <p>In 2015, MMG conducted the Pelley Ridge Field Program, which included soil (62 samples) and rock (14 samples) sampling, and thin section petrography (14 samples).</p> <p>An induced polarization (IP)/resistivity survey was read by SJ Geophysics of Delta, British Columbia, Canada between 8th and 24th May, 2019 using its proprietary Volterra system of distributed receivers and a GDD Tx4 transmitter. Data were acquired using a 50% duty cycle square wave with 2 second pulses. The transient signal was sampled over an interval of 50ms to 1985ms.</p>
Drilling techniques	<ul style="list-style-type: none"> <i>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).</i> 	<p>No recent drilling has been completed.</p> <p>Drilling by Cominco in 1984-1985 consisted of 1612m of drilling (8 diamond drill holes).</p> <p>Drilling by Phelps Dodge in 1994-1996 consisted of 12 holes drilled for a total of 2085m.</p> <p>Subsequent drilling was conducted by Pelley Ridge, LLC (2 DDH) and MMG in 2016, which consisted of 2 DDH holes at a total depth of 869m.</p>
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i> 	<p>Not stated in historical reports.</p>
Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<p>All historical drilling included qualitative and quantitative logging as well as core photos, currently in possession of MOA.</p> <p>Where recovery percentages have been documented in historical reports, they are listed as >95%.</p>

Criteria	JORC Code explanation	Commentary
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> 	<p>Historical sample preparation seems to have followed industry best practice standards and was conducted by internationally recognised laboratories at the time of analysis.</p> <p>We have limited data from historical reports; Cominco ran multi-element analyses of 1612m of drill core of each 1.5m or less interval. In addition, they ran spectrographic analysis of selected core samples and XRD analysis of selected minerals.</p> <p>As part of the 2015 Field Program conducted by MMG, they analysed soil samples by ME-MS41L, an aqua regia digestion, followed by ICP-AES and ICP-MS. 14 rock samples and 27 core samples were sent for Whole Rock Complete Characterization Lithogeochemical analysis.</p>
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> 	<p>No current assay data and laboratory tests have been conducted.</p> <p>Cominco ran a geophysical program between 1984 and 1987, during which they ran:</p> <ul style="list-style-type: none"> - February 1984, CS-AMT survey (5 lines) - March 1985, IP, resistivity, and ground magnetic survey - 1985 - Late 1985, HLEM survey, IP, resistivity survey, downhole IP, resistivity logging of DDH PR-1 - January 1986, downhole IP, resistivity logging of DDH's PR-2 and 4 - April 1986, CS-AMT survey - June 1986, semi-reconnaissance CS-AMT survey - February 1987, ZTEM survey <p>Between 1994-1996, Phelps Dodge ran geophysical surveys including ground magnetic grids, gravity, surface EM and downhole EM.</p> <p>In 2015, MMG conducted geophysical work, which included:</p> <ul style="list-style-type: none"> - 12.9 line km of ground magnetics at 100m spacing - One fixed loop TEM survey, 50m station spacing on lines spaced 100m for a total of 6.3km
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> 	<p>None undertaken.</p> <p>Not applicable.</p> <p>Historical data has been collated into historical reports, data tables, and figures that have been digitized and are in the Company's possession.</p>
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> 	<p>Historical drill data is summarized in Table 1 of announcement. The grid system specified is UTM (NAD83).</p> <p>The induced polarization potential dipole positions were recorded using GPS units connected to the Volterra data logging devices, which also provided synchronization to the transmitter current monitors. All other position control was provided using handheld GPS. Elevation data used in the processing of IP data was sampled from a DEM downloaded from the State of Montana online data repository.</p>
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> 	<p>Not stated in historical reports.</p> <p>The 2019 IP/resistivity data were recorded in pole-dipole configuration with 100 m dipoles along east-west lines spaced 800m apart. The along-line spacing of current injection points was generally 200m (with some infill to 100m as required) and remote current injection points were positioned outside the survey grid. The line over Gossan Knob was extended to form a 3D IP survey by reading an additional line of receivers 200m to the north, with additional lines of current injection points 100m to either side of each receiver line. Additionally, the line 800m to the south of Gossan Knob, covering Chlorite Ridge, was extended to form a 3D IP survey by re-reading it with two lines of current injection points 100m north and south of the receiver line.</p>

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>Where data is available from historical reports, it is included in Table 1 of announcement.</p> <p>The 2019 IP lines were planned sub-perpendicular to geological strike, which is expected to cause artefacts in 2D inverse models. Other departures from the 2D assumption, such as plunge and off-line inhomogeneities, would also result in artefacts in a 2D inverse model recovered from an individual line of pole-dipole IP data. However, the intent was to follow up identified anomalies using 3D surveys which remove orientation bias to a large degree. This 3D surveying was conducted over the Gossan Knob and Chlorite Ridge targets discussed in this announcement.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	No recent samples have been collected and no samples are currently in the Company's possession.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	None completed.

JORC Code, 2012 Edition – Table 1

Section 2 Reporting of Exploration Results

Criteria	JORC Code 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>Private surface and mineral ownership exist at Pelley Ridge. Metals of Americas, LLC has entered into mineral leases over the surface and mineral rights to the Pelley Ridge Zinc Project. The Company has entered into a Binding Exclusivity Agreement to potentially to acquire 100% of issued capital in Metals of Americas, LLC.</p> <p>There are no known material issues affecting the mineral leases.</p> <p>All tenements have been legally validated by a land manager to confirm title to the relevant surface and mineral rights.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Cominco American Resources Incorporated initially conducted exploration at Pelley Ridge. Cominco discovered the prospect in 1983 during a grass-roots exploration program. They drilled 8 holes on the property, but terminated their lease agreements by the end of 1986. 6 of those drill holes were collared within 250m of the summit of Pelley Hill, on the downdip extent of the gossan.</p> <p>Between 1994-1996, Phelps Dodge drilled an additional 13 holes in the Pelley Ridge vicinity. This work was followed by exploration and minimal drilling conducted by Pelley Ridge, LLC (2 holes) and MMG (2 holes) between 2013-2016.</p> <p>While only limited exploration has been conducted at Pelley Ridge, significant Pb, Zn, and Ag intercepts have resulted. Furthermore, significant mineralized drill intercepts confirm the sedex model at Pelley Ridge.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The Pelley Ridge prospect shows similarities to the Sullivan Deposit (> 160 Mt of ore grading 12% combined Pb and Zn, and +2 ounce Ag), in its tectonic and time-stratigraphic settings. The Sullivan mine in British Columbia is hosted by Proterozoic clastic sediments of the Aldridge/Prichard Formation, the basal portion of the Belt/Purcell Supergroup.</p> <p>The gossans and stratabound Pb-Zn-Ag mineralization that characterizes the Pelley Ridge prospect is hosted in similar Proterozoic clastic sedimentary rocks, also of the Prichard Formation. The rocks consist of fine-grained argillites, siltites,</p>

Criteria	JORC Code explanation	Commentary
		<p>and quartzites that strike approximately N°5-35°W and have dips ranging from 50° to 85° to the NE.</p> <p>Just above the lower Prichard-middle Prichard contact exists the approximately 975 m long and 244 m wide mineralization zone. Anomalous Pb, Zn, Cu, and Ag are found within siltite containing garnet and chlorite porphyroblasts. At the northern end of the mineralization zone, tremolite-rich rock contains <2.3% Zn in outcrop, and lies on a gossan containing <1.3% Zn. Upsection of the occurrence are gabbroic to dioritic sills/dikes that have NW trends and easterly dips, similar to the adjacent strata.</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. 	<p>Refer to Table 1 in announcement</p> <p>Drilling by Cominco in the 1980's shows significant mineralized intercepts in a number of holes drilled at or near the gossan outcrop. PR-2 intercepted chlorite-rich rock that contains the best metal concentrations to date, and possible the best base metal intercept ever drilled in the Prichard Formation and perhaps the entire Belt system outside of the Sullivan Mine area. This zone, at 74m depth, contains 13.1m of semi-massive sulphide with 6% Zn and 0.2% Pb, within with 5m of 9% Zn were intersected. At shallower depths of 24.3m, PR-2 encountered 27.1m of 2.8% Zn.</p> <p>Subsequently, additional drilling from Phelps Dodge intercepted significant Zn and Pb mineralization in a drill hole collared near the Pelley Ridge gossan knob outcrop. Drill hole PPR-95-09 encountered 25m of 3.1% Zn at 25m depth within a larger, 114m zone of mineralization that contained narrow intervals of up to 8% Zn.</p>
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>All historical reports are within MOA's possession including drill hole logs and geochemical data.</p> <p>Reported historical intercepts have been calculated for Zn only at a 1% cut-off and allowing for up to 2m of internal dilution of low grade material >0.3%. No new exploration results are reported here.</p> <p>The 2019 IP/resistivity data were inverted to recover 2D and 3D models using the programs DCIP2D and DCIP3D developed by the Geophysical Inversion Facility at University of British Columbia. This software is widely used across the mineral exploration industry worldwide.</p>
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'). 	<p>Historical drilling was largely aligned to cut NE dipping host rocks at right angles. Local relationships between host rocks and mineralisation are yet to be determined.</p>
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 sectional views. 	<p>Refer to body of announcement.</p>
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. 	<p>All historical reports and drill logs pertaining to Phelps Dodge Drill Hole #PPR-95-9, and Cominco Drill Hole #PR-2 are in MOA's possession, and reported in Table 1.</p> <p>No new exploration results are reported here.</p>
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 	<p>All meaningful and material data is reported.</p>

Criteria	JORC Code explanation	Commentary
	<i>density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <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> 	Targets identified by integrating the 2019 IP/resistivity survey with historic surface and drill hole sampling and with structural interpretations produced by SRK for MMG will be tested by drilling in the coming months.