

Tribeca Resources consolidates holdings around its Caballo Blanco project, adding the Gaby-Totito project with significant drill intersections including 285m of 0.4% copper

Santiago, Chile – 3 April 2019

Tribeca Resources Chile SpA ("Tribeca Resources") is pleased to announce the signing of a definitive and binding agreement granting it a 5-year option to acquire a 100% interest in the Gaby-Totito copper-gold-iron-cobalt project. The addition of the Gaby-Totito project is immediately accretive to the company's existing set of advanced drill targets in the project area. The purchase option is being entered into by Tribeca Resource's 62.5% owned subsidiary Bluerock Resources SpA ("Bluerock"), whose existing key asset is a 100% interest in the Caballo Blanco project, located immediately adjacent to Gaby-Totito. The projects are located in the prolific Chilean Iron Oxide Copper-Gold (IOCG) Belt, approximately 40 km north of the city of La Serena in the Coquimbo province of Chile (Figure 1).

Previous geophysical surveying (IP and ground magnetic) and RC/diamond drilling (4,058m) indicates the presence of a significant IOCG mineralised system at Gaby. The historic drilling has been completed over approximately 500m north-south strike length of the mineralised system, with copper grades increasing to the north. The best drill intersections at Gaby to date come from two holes spaced 100m apart on the northernmost drill section, and comprise:

LH-RC-07 - 285m @ 0.40% copper, 0.08 g/t gold, 23.5% iron and 259 ppm cobalt from 100m depth, including 52m @ 0.60% copper, 0.12 g/t gold, 25.1% iron and 302ppm cobalt from 190m.

LH-RC-06 - 36m @ 0.66% copper, 0.14 g/t gold, 32.1% iron and 328 cobalt from 196m depth, and 36m @ 0.46% copper, 0.11 g/t gold, 31.2% iron and 304 ppm cobalt from 264m.

Previous metallurgical test-work indicates that the mineralisation intersected at Gaby is amenable to production of a copper concentrate and a high grade magnetite product through standard flotation and magnetic separation techniques, with further potential to produce a cobalt-rich pyrite concentrate.

The agreement provides Bluerock with a five-year period to explore the Gaby-Totito Project, with the option to, at any time during the option period, purchase 100% of the 822-hectare package of exploitation licences comprising the Gaby-Totito project.

Reaching this agreement with the private Chilean owners of the Gaby-Totito project, has been a top priority for Tribeca Resources since acquiring its majority interest in the adjacent Caballo Blanco project (refer to Tribeca Resources [news release](#) dated 20 March 2017). This transaction is a significant step in implementing Tribeca Resources' strategy of consolidation of advanced copper projects in this under-appreciated portion of the Chilean Coastal IOCG Belt. Tribeca Resources is encouraged by the thickness of copper mineralisation and the presence of by-product credits (gold-iron-cobalt) in drilling at the Gaby target to date and looks forward to drill testing potential extensions to the known mineralisation.

WAY FORWARD

Tribeca Resources is planning a two-phase exploration programme across the Caballo Blanco and Gaby-Totito properties, with Phase 1 to comprise surface geological mapping, geochemical sampling, and gravity surveying followed by reverse circulation and diamond drill testing to determine the extent of the currently known mineralised systems (Chirsposo – refer to Tribeca Resources [news release](#) dated 4 April 2018, and Gaby), both of which are open and untested under thin gravel cover. Pending positive results, the Phase 2 work will be targeting delineation of an Inferred mineral resource at one, or both, of the projects.

To fund its Phase 1 exploration programme across the combined Caballo Blanco and Gaby-Totito projects, Tribeca Resources is now evaluating alternatives for raising an initial US\$1.5 million of new capital. In

parallel, Tribeca Resources will continue to pursue value-adding consolidation opportunities in the district around Caballo Blanco and in the broader Coastal IOCG Belt. Tribeca Resources' objectives are twofold: (1) to deliver a maiden Inferred resource at/around the Chirsposo and/or Gaby targets, whilst; (2) continuing to assemble a portfolio of copper dominant properties in the Chilean Coastal IOCG Belt that can be advanced towards code compliant resources. Ultimately, Tribeca Resources is working to deliver a portfolio of quality mineral resources and exploration projects to form the basis of a significant initial public offering for a Chilean copper-focused exploration and development company.

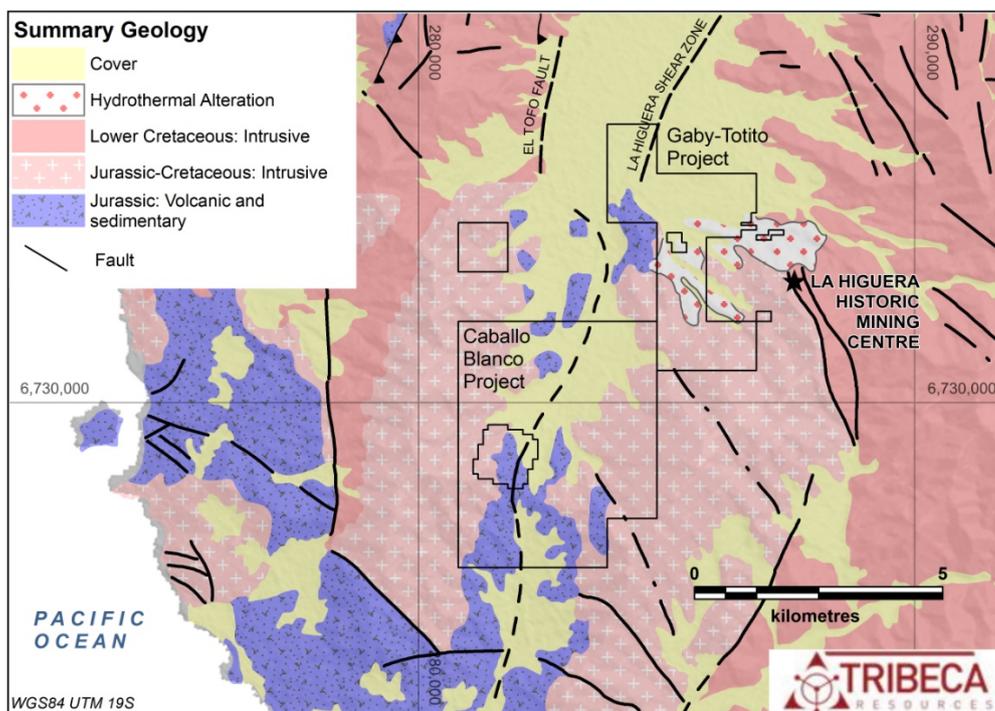


Figure 1: Location of the Gaby-Totito project licences and summary geology of the La Higuera district (modified after SERNAGEOMIN 1:100,000-scale mapping).

GABY-TOTITO PROJECT OVERVIEW

The Gaby-Totito project is located approximately 2km northwest of the historic La Higuera copper mining centre (Figure 1), close to the Pan-American highway (Ruta 5). The geology of the project area is dominated by strongly altered andesite and diorite of interpreted Jurassic age, within several poorly defined splays of the Atacama Fault system under variable gravel cover.

At the Gaby target, in the northwest of the project area, several small workings are present at surface, and available outcrop indicates the presence of a strong IOCG alteration system, with significant pervasive albite alteration, and variable intensity veining of amphibole - magnetite ± epidote ± copper oxide (Figure 2). The Gaby target hosts IOCG mineralisation similar to the Caballo Blanco project three kilometres to the south.



Figure 2: Photos from the Gaby target. A) The andesite sequence hosts a classic IOCG-style alteration system, this photo shows a porphyritic andesite boulder with thick (2cm) magnetite-quartz veins and thinner (3mm) magnetite veins with pink albite selvages, B) copper oxide is present on small waste dumps, commonly with pyrite ± chalcopyrite as the dominant sulphide minerals, C) the area is poorly vegetated with rolling hills at an altitude of 400-1200m.

HISTORIC WORK AT GABY

In 2005 Peregrine Metals Ltd (“Peregrine”) completed Induced Polarisation (IP) and ground magnetic surveying over the Gaby target area. A large and high intensity coincident IP-chargeability and magnetic anomaly was delineated, with the high intensity core of the anomaly tested by drilling of 12 holes for 4,058m over approximately 500m strike length of the anomaly. All were RC holes, with three holes having diamond tails. The significant intersections from the drilling are summarised in Table 1.

Peregrine undertook a preliminary metallurgical and mineralogical assessment on material from the drilling, with the programme comprising sulphide flotation, magnetic separation test work, and production of a cobalt-rich pyrite concentrate. Whilst the test work did not outline a definitive process route, it did indicate the mineralisation is amenable to standard flotation and magnetic separation techniques.

Table 1: Summary of mineralised intersections from the historical drilling at the Gaby target. The interval shown is downhole interval. The relation to the true thickness of mineralisation is currently unknown.

Hole	From	To	Interval	Copper (%)	Iron (%)	Gold (g/t)	Cobalt (ppm)
RCH-LH-03	0	48	48.0	0.27	21.7	0.05	244
RCH-LH-03	66	124	58.0	0.27	23.9	0.08	182
RCH-LH-06	196	232	36.0	0.66	32.1	0.14	328
RCH-LH-06	264	300	36.0	0.46	31.2	0.11	304
RCH-LH-07	100*	385	285.0	0.40	23.5	0.08	259
RCH-LH-07	408.1	439.3	31.2	0.24	20.8	0.06	315
RCH-LH-09	196	240	44.0	0.22	24.8	0.05	122
RCH-LH-11	60	110	50.0	0.36	22.5	0.07	141
RCH-LH-11	136	196	60.0	0.36	29.4	0.07	248

* Assaying commenced at 100m downhole, with 100-110m averaging 0.34% Cu.

Intervals composited by copper grade, lower cut-off assay grade of 0.15% copper, minimum reporting length of 30m, maximum length of consecutive internal waste of 10m with a minimum average grade of 0.01% copper

Results from this historic drilling programme were previously reported (at different grade cut-offs and under the project name La Higuera) in a joint public TSX press release from Peregrine Diamonds Ltd and Peregrine Metals Ltd dated June 3, 2008.

PROPOSED WORK PROGRAMME AT GABY-TOTITO AND CABALLO BLANCO PROJECTS

Given the proximity of the Gaby-Totito and Caballo Blanco projects, and the obvious synergies for exploration activities and potentially mining, Tribeca Resources intends to explore the two projects in tandem. The work programme is expected to comprise surface mapping, soil sampling, gravity surveying and approximately 3,000m of RC/DD drilling.

Gaby-Totito Project

The historical drilling was predominantly targeted on the basis of geophysical data and located on outcropping or very thinly (0-3m) gravel-covered andesite rocks, interpreted as Late Jurassic in age (Figure 3), with the coincident IP and magnetic geophysical anomaly continuing untested to the north under interpreted thickening gravel cover. The best copper intersections are from the northern-most drill holes LH-RC-06 and LH-RC-07.

Tribeca Resources has compiled all available historic data and built a 3D model, incorporating the drill data and the geophysical inversions, which indicates the geophysical IP anomaly continues north from hole LC-RC-07 under the thin gravel cover. Whilst the copper grade is increasing northwards, the intensity of the magnetic anomaly decreases, and is interpreted as a zonation in iron oxide species from magnetite to hematite. Globally, copper mineralised zones are commonly located on the flanks of, or offset from, the highest intensity magnetic anomalism. This zone is a priority drill target.

Prior to commencing drilling, Tribeca Resources intends to complete detailed geological mapping, a surface geochemical programme in outcropping areas, and gravity surveying in order to determine the strike extent of the known mineralised system at the principal Gaby target, as well as reconnaissance

geological mapping and sampling over other areas of the licence package. When drilling commences, it is envisaged that a primary focus will be the shallowly covered areas to the north of the current strong copper- gold- iron- cobalt intersections.

Caballo Blanco

The geology and historic work programmes at the Caballo Blanco project are described on the Tribeca Resources website (www.tribecaresources.com) and news releases referenced therein.

The key target at the project comprises the Chirsposo zone, a northeast trending set of shear zones hosting a magnetite-dominated IOCG alteration system in diorite and andesite. The steeply southeast-dipping shear zones have a coincident copper-cobalt soil anomaly (-80# aqua regia) over approximately 400m x 1,000m at 200ppm Cu, with a maximum of 1200ppm Cu. The soil anomaly is open to the northeast where it is masked by gravel cover. Drill hole CAB0006, a 200m step-out onto the gravels, intersected 82m @ 0.35% Cu, 19.2% Fe and 576ppm Co from 64m depth to the end of hole. The gravel cover is approximately 25m thick at this location.

Additionally, the broader Caballo Blanco project area hosts a set of coincident IP-chargeability and ground magnetic anomalies under variable gravel cover within the strong multi-kilometre scale IOCG alteration system. Many of these targets remain untested.

Tribeca Resources intends to extend the gravity coverage of the Gaby-Totito project area to include the Caballo Blanco project area prior to finalising drill targets for an RC/DD drill programme. The programme will be designed to test the northeast covered strike extension of the Chirsposo zone as well as the strong geophysical targets on the broader project area.

ABOUT TRIBECA RESOURCES

Tribeca Resources is a private Chilean exploration and development company. The team behind the company came out of Glencore’s copper business and established Tribeca Resources with the objective of building a portfolio of copper dominant properties in the Chilean Coastal IOCG Belt that can be advanced towards code compliant resources.

The Caballo Blanco project and Gaby-Totito option are 100% owned by the private Chilean company Bluerock Resources SpA in which Tribeca Resources holds a 62.5% equity interest. Tribeca Resources is partnering with the founding Bluerock owners who retain a significant minority equity interest and have on-going technical, strategic and administrative involvement.

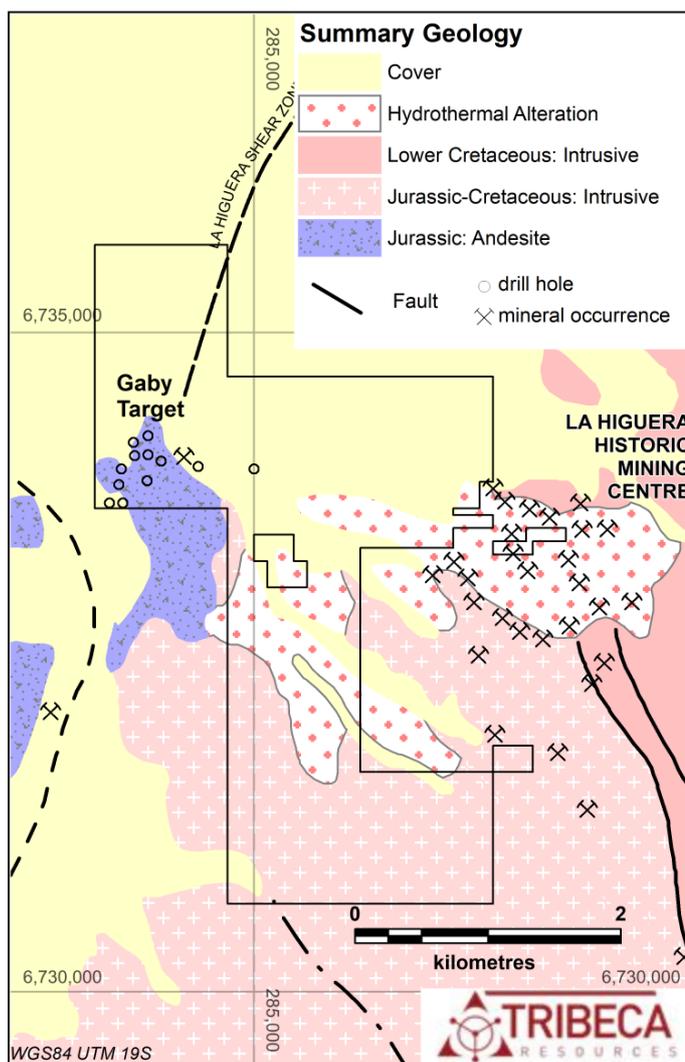


Figure 3: The Gaby target is located in the north-western portion of the 822ha project. The drilling to date (4,058m) highlights a metal zonation at the Gaby target towards copper-rich in the north, with the best intersections from the northernmost holes as outcrop disappears under

COMPETENT PERSONS STATEMENT

The information in this release has been compiled by Dr. Paul Gow, CEO and Director of Tribeca Resources Chile SPA, based on the review of information from historical work programmes. Dr. Gow is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG), and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves.

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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"> 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"> No non-drilling results are presented in this release, with information (where known) re drilling presented below.
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"> The drill results in this release were obtained from 12 drill holes, all of which were drilled using a reverse circulation (RC) method. Three of the holes (RC-LH-06, -07, -09) also had diamond drilled tails of varying lengths (between 40m and 170m). Minimal further information is available regarding the drilling techniques. The diamond drill core has not been located and is assumed to have been destroyed. Representative chips (in small sample trays) from the RC drilling are available for approximately 80% of the drilled metres.
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 information is available regarding recoveries for the RC drilling. No information is available regarding the method of measuring the core recovery in the diamond tails, but data has been recovered indicating core recovery was good and averaged 96% over the three diamond tails. The only zone of poor recovery was 4.15m from 337.5m downhole depth in DDH-LH-07, in which the recovery averaged 17%. There is insufficient variation in the core recoveries to determine if there is a relationship between recovery and grade.
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 intersections logged. 	<ul style="list-style-type: none"> Results of the drill core logging are sparse. No hardcopy logs are available. The spreadsheet drill-logs are sparsely populated for holes LH-RC-01 to -03 (lithology, alteration, mineralisation) and the three diamond tails (lithology, alteration, mineralisation, structure – unoriented), but have no information for the other holes. Core photography is not available.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	<ul style="list-style-type: none"> No documentation is available regarding the drill sampling processes. Assay data indicates the RC drilling was sampled at regular 2m intervals, whilst the drill core was sampled on approximate 3m intervals, but with some lesser intervals suggesting some sort of geological control on the sampling. The drill log spreadsheets record that field duplicates were sampled every 20 samples (i.e.40m), but the results are not included in the

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> assay files. It is not known if these were ever assayed. There is no mention of insertion of blanks or standards in any historic documents.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. 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. 	<ul style="list-style-type: none"> The only elements assayed were Cu, Au, Fe, Mo and Co. The assays were undertaken by Acme Analytical Laboratories S.A. in Pudahuel, Santiago. The assay technique is unknown, however the lower detection limits appear to be 0.01% Cu, 1ppb Au, 0.001% Mo, and 0.001% Co (Fe-unknown). Of the 1450 sample assay records, the only missing element gaps are a lack of Fe assays in 32 samples (RCH-LH-02 178-242m).
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No verification of assay results is known to have been completed. There is no record of adjustments to assay data.
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> The method of original surveying of drill collars is unknown, but collar locations are still visible (mostly capped PVC collars) and locations have been resurveyed in 2018 utilising a handheld Garmin GPS. Downhole survey files exist that show the holes were surveyed using a gyroscope instrument with measurements every 10m downhole. Three holes have not been surveyed downhole (LH-RC-01, -02, -08), and several others are not surveyed to their final depths (possibly due to hole blockages). The drill collar information is provided in Appendix 2 below. The coordinate system used is PSAD56 UTM Zone 19S
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Ten of the twelve holes were drilled within a 500m x 500m zone, with two additional holes drilled 300m and 700m to the east. This is insufficient to establish the degree of geological and grade continuity. Not all holes were assayed in their entirety, and holes LH-RC-04 and -08 lack any assay data entirely. It is not known if these holes were assayed. Both the lack of geological information and the location, drill directions and drill spacing do not allow for a Resource Estimation to be undertaken. No Mineral Resource or Ore Reserve estimation procedures have been undertaken.
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. 	<ul style="list-style-type: none"> Six of the twelve holes were drilled in an east or west direction, with the others in other orientations. This is not sufficient to determine the strike or dip directions of the mineralised intersections.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> No information is available regarding sample security.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews of the drilling are known to have been undertaken.

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. 	<ul style="list-style-type: none"> The work reported here is located on mineral tenure held under option to purchase 100% by Bluerock Resources SpA (Tribeca Resources Chile SpA holds a 62.5% equity interest in Bluerock). The data discussed in this release is from the following exploitation licence: <ul style="list-style-type: none"> Gaby 2 1-20. Licence holdings can be reviewed utilising the Chilean government internet site managed by Sernageomin.
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"> Historic exploration has been completed by Peregrine Metals Ltd (2005). The key work from this programme was geophysical surveying (Induced Polarisation and Ground Magnetic surveying), RC and diamond drilling, and metallurgical test work completed by G&T Metallurgical Services Ltd. in Canada.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The mineralisation at Gaby fits within the IOCG classification of copper-gold deposits.
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"> The information material to the understanding of the drill results is provided in Table 1 and Appendix 2 of this news release.
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. 	<ul style="list-style-type: none"> The intervals in the drill hole intersection data reported in Table 1 of this news release have been composited by copper grade, with a lower cut-off assay grade of 0.15% copper, a minimum reporting length of 30m, and a maximum length of consecutive internal waste of 10m with a minimum average grade of 0.01% copper
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 lack of outcropping mineralisation and only minimal information from the drill logging do not allow for an understanding of the geometry of the mineralisation. As such the relationship between downhole intersection lengths and true thickness of mineralisation is not known.
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. 	<ul style="list-style-type: none"> The historical drilling collar locations are shown on Figure 2 and tabulated in Appendix 2, and the key mineralised intersections are provided in Table 1..
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"> Only drill hole intersections that meet the aggregation criteria outlined in this table have been reported, as such all other drill assay results can be considered to be below this threshold. Note that no assay data is available for holes LH-RC-04 and -08, and it is unknown if these holes were ever

Criteria	JORC Code explanation	Commentary
		assayed. If they were not assayed it may be that they were considered to be barren and lacking mineralisation.
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. 	<ul style="list-style-type: none"> Historical geophysical surveying (ground magnetic and Induced Polarisation methods) was completed but is not reported here. Note that the drilling by Peregrine was targeted on coincident magnetic and IP chargeability anomalism.
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 soil sampling and detailed geological mapping is planned to better understand the project area prior to further drilling.

Appendix 2: Drill Collar Information

Table 2: Collar information from the Peregrine Metals 2005 drilling. The coordinate system is PSAD56 UTM19S.

HoleID	Easting	Northing	Elev.	Az.	Dip	Depth	Notes
RCH-LH-01	284401	6734406	463	0.00	-90.00	340.00	
RCH-LH-02	284778	6734318	471	180.00	-55.00	312.00	
RCH-LH-03	284180	6734180	477	135.00	-80.00	394.00	
RCH-LH-04	285200	6734300	493	180.00	-70.00	280.00	
RCH-LH-05	284110	6734040	449	90.00	-60.00	214.00	
RCH-LH-06	284400	6734550	460	180.00	-70.00	365.80	Diamond tail from 324.5m to 365.8m
RCH-LH-07	284290	6734500	458	270.00	-60.00	530.00	Diamond tail from 360.3m to 530.0m
RCH-LH-08	284200	6734300	464	270.00	-60.00	308.00	
RCH-LH-09	284393	6734210	500	270.00	-60.00	457.00	Diamond tail from 300.0m to 457.0m
RCH-LH-10	284500	6734360	480	0.00	-60.00	320.00	
RCH-LH-11	284300	6734400	458	270.00	-60.00	288.00	
RCH-LH-12	284210	6734040	473	90.00	-60.00	246.00	
TOTALS						4057.8	