PICHE

6th February 2025

Chemical assays confirm high-grade results from Ashburton drilling campaign

HIGHLIGHTS

- **In 2024 Piche announced outstanding drilling results from its Ashburton project using *e*U_3O_8 values obtained from industry-standard downhole gamma probing.**
- **The Company has now received check chemical assay results from the reverse circulation drill holes which align with the previously reported *e*U_3O_8 gamma probe values.**
- **Geochemical results confirm and upgrade high-grade intersections.**
- **Exceptional intersections in ARC006 include 7m @ 8,733ppm U_3O_8 from 138m downhole in ARC006, with a high-grade core of 4m @ 14,985 ppm U_3O_8 from 138m.**
- **Higher grade intersections (>2000ppm U_3O_8) show up to 50% increase in grade compared to the gamma probe results.**
- **Comparison of significant upgrades are detailed below:**

Drill hole	Intersection (laboratory assay)	Intersection (downhole gamma probe)
ARC001	8m @ 2,734 ppm U_3O_8 from 102.0m	7m @ 1,610 ppm *e*U_3O_8 from 101.7m
ARC002	5m @ 2,056 ppm U_3O_8 from 111.0m	5m @ 1,949 ppm *e*U_3O_8 from 109.9m
and	2m @ 1,415 ppm U_3O_8 from 123.0m	2m @ 678 ppm *e*U_3O_8 from 122.9m
ARC006	7m @ 8,733 ppm U_3O_8 from 138.0m	4m @ 4,452 ppm *e*U_3O_8 from 137.8m

- **Piche plans follow-up drilling to be undertaken in Q2/Q3, 2025. This programme will reinforce continuity along strike and downdip and is expected to add significantly to the high-grade mineralisation already identified.**

Piche Resources Limited (ASX: PR2) **("Piche" or the "Company")** is pleased to announce that all ICP-AES chemical assay results from its reverse circulation drilling programme at the Ashburton uranium project in Western Australia have now been received. These results validate the previously announced *e*U_3O_8 results derived from downhole gamma logging, providing the Company the confidence to quickly move to its next phase of drilling.

Commenting on the geochemical results from the drilling campaign, Managing Director Stephen Mann said: "The chemical assay results confirm our findings that the Ashburton project is a very promising uranium prospect with exceptional high-grade zones emerging from the recent drilling. The drilling programme, which included 3,082.8m of combined reverse circulation and diamond drilling, exceeded expectations and met all our primary objectives. We are now planning a follow-up drilling programme for mid-2025, targeting both Angelo A & B, in addition to other areas within our highly prospective tenement portfolio."

One metre interval reverse circulation drilling samples were submitted to Australian Laboratory Services in Perth for chemical analyses. Following a review of the results, it is important to note that chemical assay results may not exactly match the calculated *e*U_3O_8 grades, as there are differences in methodology and the sample volumes tested. Chemical assays analyze the recovered drill chips, representing drill holes with diameters up to 140 mm. In contrast, downhole gamma logging tests the surrounding rock, penetrating 1 to 1.5 metres into the material.

Table 1 presents the significant uranium intersections based on the ICP-AES chemical assay data, alongside comparisons with the *e*U_3O_8 results from downhole gamma logging. Most intersections show an increase in grade. **Table 2** outlines the drill holes discussed in this news release.

While there is a strong correlation between chemical assays and gamma probe data for lower-grade zones (under 1,000 ppm U_3O_8), higher-grade intervals showed variations. In these areas, the chemical assays were often higher by up to 50% compared to the gamma probe, due to the probe's saturation at concentrations exceeding 20,000 ppm U_3O_8.

A standout result was from hole ARC006, where the chemical assay returned 7m at 8,733 ppm U_3O_8, including a high-grade core of 4m at 14,985 ppm U_3O_8 from 138m depth. This is a significant upgrade from the gamma probe result of 4m at 4,452 ppm *e*U_3O_8.

All data relating to the 2024 drilling campaign has now been received, validated, and integrated into the Company's database, allowing the geological model to be refined. This will enable the final preparation of the follow-up drilling programme to be undertaken in Q2/Q3 2025, with the expectation that the Company can significantly add to this high-grade occurrence.

Table 1: Comparison of ALS Geochemical uranium results (ICP-AES) with downhole gamma probe results.

ALS (assay results)				Downhole Gamma Probe (1m comp)			
Hole_ID	Depth from	Depth to	Intersection U_3O_8 (250ppm)	Hole_ID	Depth from	Depth to	Intersection eU_3O_8 (250ppm)
ARC001	87	98	11m @ 127 ppm from 87m	ARC001	85.7	94.7	9m @ 122 ppm from 85.7m
ARC001	102	110	8m @ 2734 ppm from 102m	ARC001	101.7	108.7	7m @ 1610 ppm from 101.7m
ARC001	121	124	3m @ 165 ppm from 121m	ARC001	118.7	123.7	5m @ 151 ppm from 118.7m
ARC002	111	116	5m @ 2056 ppm from 111m	ARC002	109.9	114.9	5m @ 1949 ppm from 109.9
ARC002	123	125	2m @ 1415 ppm from 123m	ARC002	122.9	124.9	2m @ 678 ppm from 122.9m
ARC002	132	135	3m @ 141 ppm from 132m	ARC002	132.9	135.9	3m @ 151ppm from 132.9
ARC003	52	55	3m @ 491 ppm from 52m	ARC003	51.7	54.7	3m @ 505 ppm from 51.7m
ARC003	79	83	4m @ 315 ppm from 79m	ARC003	78.7	82.7	4m @ 297 ppm from 78.7m
ARC003	87	98	11m @ 817 ppm from 87m	ARC003	86.7	97.7	11m @ 776 ppm from 86.7m
ARC003	87	93	incl 6m @ 1137 ppm from 87m	ARC003	86.7	92.7	incl 6m @ 1141 ppm from 86.7m
ARC003	96	98	2m @ 784 ppm from 96m	ARC003	95.7	97.7	2m @ 579 ppm from 95.7m
ARC004	84	92	8m @ 883 ppm from 84m	ARC004	83.7	89.7	6m @ 800 ppm from 83.7m
ARC006	138	145	7m @ 8733 ppm from 138m	ARC006	137.8	141.8	4m @ 4452 ppm from 137.8m
ARC007	124	125	1m @ 814 ppm from 124m	ARC007	123.1	125.1	2m @ 383 ppm from 123.1m
ARC007	129	130	1m @ 353 ppm from 129m	ARC007	128.1	129.1	1m @ 381 ppm from 128.1m
				ARC007	137.1	138.1	1m @ 305 ppm from 137.1m
ARC008	138	142	4m @ 769 ppm from 138m	ARC008	137	141	4m @ 685 ppm from 137m
ARC011	74	81	7m @ 166 ppm from 74m	ARC011	73	81	8m @ 114ppm from 73m

Table 2: Drill hole details (Coordinates are reported in GDA94)

hole number	RC (m)	Pre-collar (RC)	diamond (m)	total depth	Eastings	Northings	RL (nom)	dip	azimuth	prospect
ARC001	150	0	0	150	624745	7391535	420	-70	335	Angelo A
ARC002	150	0	0	150	624752	7391526	427	-75	335	Angelo A
ARC003	120	0	0	120	624797	7391592	424	-78	338	Angelo A
ARC004	114	0	0	114	624840	7391631	436	-80	330	Angelo A
ARC006	174	0	0	174	624911	7391577	442	-74	330	Angelo A
ARC007	150	0	0	150	624949	7391699	425	-80	330	Angelo A
ARC008	170	0	0	170	624962	7391679	426	-80	330	Angelo A
ARC011	132	0	0	132	624774	7391560	426	-60	330	Angelo A

For further information, refer to Piche's ASX news releases titled "Drill Results confirm high grade uranium at Ashburton", dated 26th September 2024 and "Ashburton mineralisation expands as project delivers wide and high-grade uranium drill results", dated 30 October 2024.

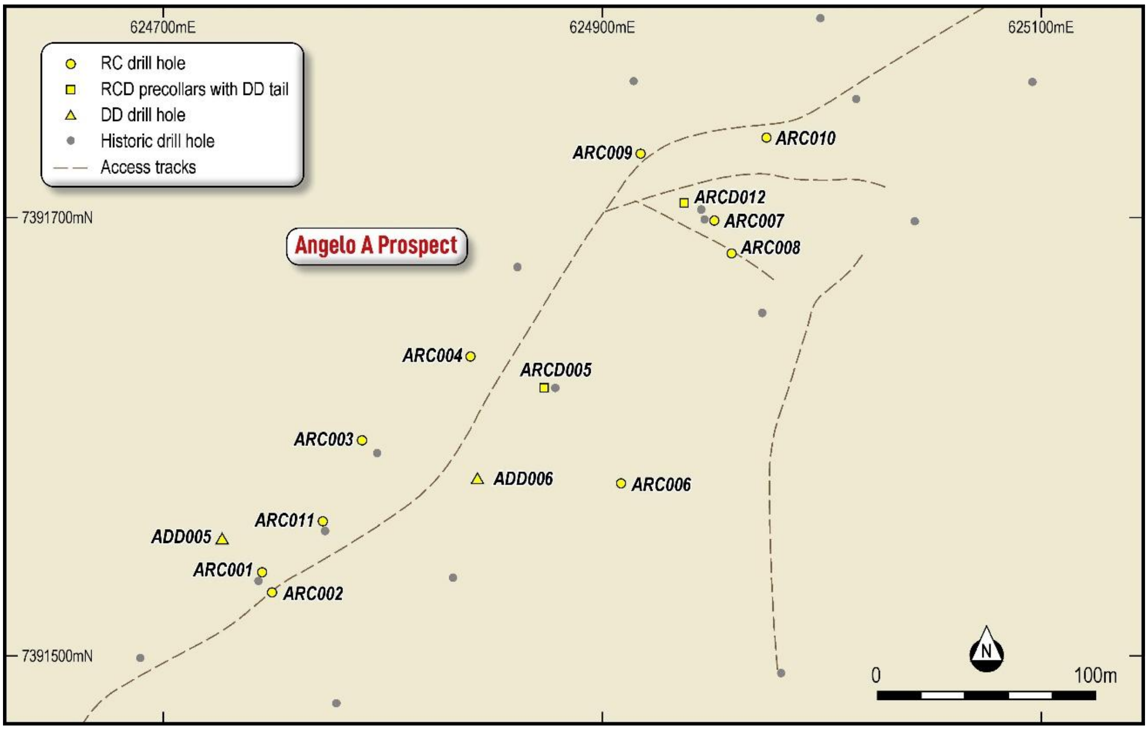

Figure 1: Detailed location plan of drill-holes completed at Angelo A

This announcement has been approved by the Board of Directors.

For further information, please contact:

John (Gus) Simpson

Executive Chairman

Piche Resources Limited

P: +61 (0) 414 384 220

Competent Persons Statement

The information in this announcement that relates to exploration results, interpretations and conclusions, is based on and fairly represents information and supporting documentation reviewed by Mr. Stephen Mann, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr. Mann, who is an employee of the Company, 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 JORC 2012 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr. Mann consents to the inclusion of this information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements *and, in the case of exploration results, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.*

The Ashburton project area is located approximately 140km west-southwest of Newman in the Pilbara region of Western Australia (Figure 2). Piche holds three tenements across approximately 122km^2 in the area, which hosts significant potential for uranium exploration and development.

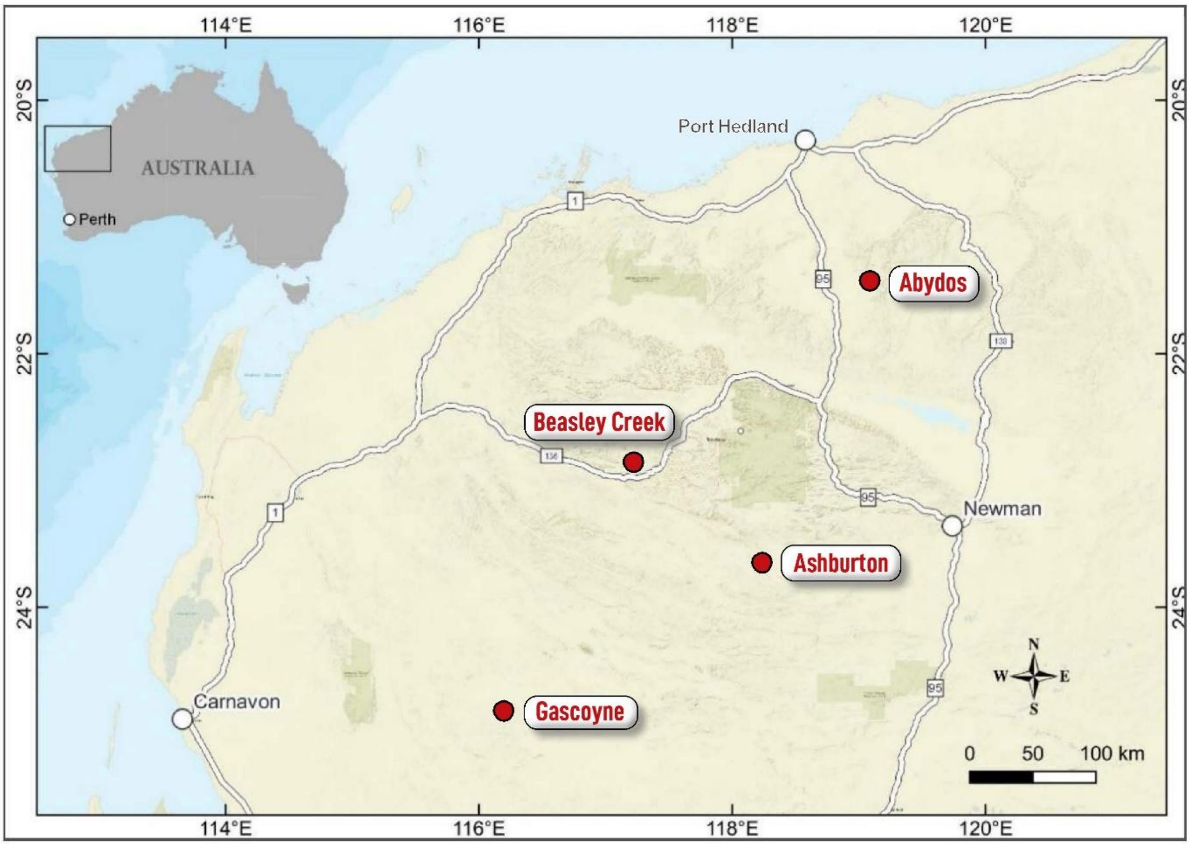

Figure2: Location of Piche's Ashburton Project

About the Ashburton Uranium Project

Previous exploration at the Ashburton Project area primarily targeted the unconformity between the mid-Proterozoic sandstones and the early-Proterozoic basement complexes.

The Ashburton Project hosts unconformity-related uranium mineralisation, a style of deposit that accounts for approximately 20% of Australia's total uranium resources and about one-third of the world's uranium resources[1]. These deposits include some of the largest and richest uranium reserves globally. Key uranium minerals in these deposits include uraninite and pitchblende. Major occurrences of this mineralisation are found in the Athabasca Basin

(Saskatchewan), Thelon Basin (Northwest Territories) in Canada, and in Australia's Alligator Rivers region (Pine Creek Geosyncline, NT) and the Rudall River area (WA). In both Canada and Australia, mineralisation is typically located at or near the unconformity and in the basement complex and can also occur well below the unconformity.

At the Ashburton Project, uranium mineralisation is located along the contact between the Lower Proterozoic Wyloo Group and the Mid-Proterozoic Bresnahan Group. Significant mineralisation has already been identified through broad-spaced drilling at the Angelo A and B prospects. The first phase of drilling by Piche has not only confirmed uranium presence at or near the unconformity but also in units directly above and below it, extending into the underlying basement rocks. Mineralisation is commonly associated with hematitic alteration of feldspathic, medium- to coarse-grained sandstones, and is spatially related to carbonaceous and graphitic shales. Visible uraninite has been observed in several of the intersections.

[1] https://world-nuclear.org/information-library/nuclear-fuel-cycle/uranium-resources/geology-of-uranium-deposits#

PICHE

JORC Code, 2012 Edition – Table 1

Ashburton Project

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	■ Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	■ Angelo A and B were sampled by reverse circulation (RC) drilling methods. Most drill holes were angled between 70 and 80 degrees to the northwest to comply with previous drilling and to optimally intersect the flatter lying unconformity style mineralisation, but several holes have been oriented perpendicular to that direction to test for a northwest structural control. ■ Drill holes were probed by a calibrated downhole gamma tool to obtain a total gamma count reading and processed to yield equivalent U_3O_8 values (eU_3O_8) with depth at 2 cm intervals. Where possible, drill holes were gamma logged both inside and outside the drill rods. Although every metre of the drill hole has been sampled, intervals of at least 3m above to 3m below significant eU_3O_8 intercepts (>150 ppm) are being separately sampled for routine chemical assay. ■ Chemical assays for uranium, and a suite of pathfinder elements has been undertaken by Australian Laboratory Services (ALS) in Perth ■ The material from each metre of reverse circulation was collected in a cyclone and two, 2kg samples were collected. Through a riffle splitter.
Drilling techniques	■ Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	■ Drilling method was typically reverse circulation (RC) drilling to between 114 and 174 m depth. One reverse circulation pre-collar was completed to 66m and another to 150m. All holes were downhole surveyed, and cored intervals were oriented.
Drill sample recovery	■ 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.	■ Downhole density logging was also completed in each hole to determine the possibility of sample loss, or excess sample. Downhole density logging confirmed the competency of drill hole stability in all holes. ■ Sample recovery was considered close to 100%

Criteria	JORC Code explanation	Commentary
Logging	▪ 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.	▪ The reverse circulation drill holes were lithologically logged with descriptions of grainsizes, alteration, mineralogy, colour and weathering. Water table depths were documented. ▪ Logging was generally qualitative in nature. Samples of each metre of RC drilling were collected in chip trays and were photographed. All drill holes were logged for their entire length.
Sub-sampling techniques and sample preparation	▪ 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. ▪ 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.	▪ Downhole radiometric surveys were conducted to determine the uranium grades. ▪ Downhole density logging was completed on each hole to confirm the sample quality, sample loss, and depth to water table. The density logs also assisted it separating subtle changes in the lithologies. ▪ One metre RC samples have been collected for the entire hole, whilst intervals throughout the mid Proterozoic cover sequence have been 3m composited. ▪ One metre field duplicates were taken for each sample drilled. ▪ Laboratory samples were dispatched to Australian Laboratory Services (ALS) in Perth, and industry-standard sample preparation and analyses was completed.
Quality of assay data and laboratory tests	▪ 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	▪ Prior to downhole gamma logging, the mineralised intervals are identified using a handheld scintillometer. ▪ Results reported in this announcement are equivalent U_3O_8 (eU_3O_8) values which have been calculated from downhole gamma logging data. One metre geochemical samples from the RC drilling were submitted for geochemical analyses at Australian Laboratory Services (ALS) in Perth. Samples were assayed for uranium and a range of other elements. These results are also reported here. ▪ One-metre samples were crushed, pulverised and analysed for 34 elements by four acid digest ICP-AES, whilst one rare earth element was by fusion XRF. ▪ Downhole gamma logging is a commonly used method to estimate uranium grade in this style of mineralisation. ▪ Blanks and duplicates will be used when samples are submitted to the assay laboratory.

PICHE

Criteria	JORC Code explanation	Commentary
		▪ Downhole gamma logging data was collected using calibrated Auslog AO75 33mm S/N 3939 Gamma probe. The probes are run at speeds not exceeding 4m per minute in country rock, and 2m/minute through mineralised zones, and collect data at 2cm intervals. The density probe used is the 605D S/N 331. The probes were calibrated at the Adelaide Calibration Model pits in Adelaide, South Australia, and the calibration checked on an ongoing basis using API standard reference materials. In addition, established a reference borehole on site which is used to compare probes, test for instrument drift over time, and confirm eU_3O_8 correction factors. The company is using an independent contractor to carry out gamma logging of all drill holes Gamma measurements are converted to equivalent U_3O_8 values (eU_3O_8) by an algorithm that considers the probe and crystal used, density, hole diameter, groundwater where applicable and drill rod or PVC pipe thickness. Down-hole gamma probe data is also deconvolved to more accurately reflect the true thickness of mineralisation.
Verification of sampling and assaying	▪ 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.	▪ Downhole gamma logging has been completed by an independent contractor, and the determination and processing of that data is completed by another independent consultant. ▪ Verification of significant results has been confirmed by the comparison of downhole gamma probe results and wet geochemical assay results. ▪ Four holes drilled during this programme are twins of historical drill holes. In three of the four holes, there is good correlation of grades in the twinned holes, but due to the advanced accuracy of the modern equipment (compared to the previous holes from 40 years ago) the intervals are more detailed. ▪ No adjustments have been made to any data.
Location of data points	▪ 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.	▪ As many of the historical drill as possible have been identified and surveyed using a Digital GPS. ▪ All drill holes completed in this current programme are surveyed by an independent contractor using a Digital GPS. ▪ Various Australian grid systems have been used historically for previous exploration in the area, such as AMG66/Zone 50 and MGA94/Zone 50,

Criteria	JORC Code explanation	Commentary
		depending on the years when exploration activities were carried out. Piche has located many of the historical drill holes at Angelo A & B and converted the coordinates to GDA94.
Data spacing and distribution	▪ 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.	▪ Historical drill holes in Angelo A & B prospect were spaced at 50 to 150m intervals, but sections only had one, possibly two holes. ▪ Drilling is at an early stage and grade thickness and continuity is too early to estimate.
Orientation of data in relation to geological structure	▪ 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.	▪ Drilling is too preliminary to determine the controls on mineralisation. Mineralisation is associated with the mid Proterozoic/ Early Proterozoic unconformity. Mineralisation may have been introduced though basement feeder structures. Piche has tested the hypothesis of a northwest trending structural control and found that those structures do host low grade uranium mineralisation.
Sample security	▪ The measures taken to ensure sample security.	▪ The chain of custody of samples including dispatch and tracking is managed by independent consultant staff. Samples are isolated on site in sealed bulka-bags prior to transport to the assay laboratory by professional haulage contractors.
Audits or reviews	▪ The results of any audits or reviews of sampling techniques and data.	▪ No audits have been carried out on the current drilling programme.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	▪ 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.	▪ Ashburton Project consists of three licences, E52/3653, E52/3654 and E52/3655. The drilling reported here is located on E52/3653. The licences are held by South Coast Minerals Pty Ltd, a wholly owned subsidiary of Piche.
Exploration done by other parties	▪ Acknowledgment and appraisal of exploration by other parties.	▪ All historical notable exploration results over the planned drilling area were conducted by Pancontinental Mining Limited.
Geology	▪ Deposit type, geological setting and style of mineralisation.	▪ The Ashburton project area is situated in the southwest Pilbara region. The basement rocks consist of the Sylvania Inlier, an Archean

Criteria	JORC Code explanation	Commentary
		granite-greenstone terrane. Overlying the Inlier is the Hamersley Basin, a Late Archean to Early Proterozoic depositional basin. In the project area, only the volcaniclastics Fortescue Group and the BIF ironstone hosted Hamersley Group are present. The Ashburton Basin, an arcuate belt of sedimentary and volcanic rocks, unconformably overlies the Hamersley Basin. The Ashburton Basin is unconformably overlaid by the Bresnahan Basin, consisting of the Cherrybooka Conglomerate and the Kunderong Sandstone. ▪ The Ashburton Basin was both deposited and deformed during the Capricorn Orogeny, with deformation consisting of open to isoclinal folding with normal, reverse, and wrench faulting. The Hamersley Basin and Ashburton Basin sequences have undergone very low-grade metamorphism (mostly lower greenschist facies), whereas the Bresnahan Group was unaffected by the Capricorn Orogeny and is unmetamorphosed. ▪ Exploration in the Ashburton project area has identified significant mineralisation at or near the unconformity between the Lower Proterozoic Wyloo Group and overlying Middle Proterozoic Bresnahan Basin. The unconformity contact is commonly named as the Bresnahan Boundary Fault (BBF).
Drill hole Information	▪ 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: – easting and northing of the drillhole collar – elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar – dip and azimuth of the hole – downhole 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.	▪ All drill hole information from the reported programme is reported in Table 2 of this report. ▪ A summary of significant drillhole intercepts determined by gamma logs and geochemical assays are referenced in this Report. ▪ The dips and azimuths of all holes have been measured using a downhole gyro. ▪ All drill intersections are downhole lengths as there is inadequate information to determine true widths.
Data aggregation methods	▪ In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of	▪ For the drill holes reported here, main intersections are reported at an approximate 250ppm eU_3O_8 cutoff grade with varying amounts of internal waste.

Criteria	JORC Code explanation	Commentary
	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.	■ Except for eU_3O_8, no metal equivalent results are reported.
Relationship between mineralisation widths and intercept lengths	■ These relationships are particularly important in the reporting of Exploration Results. ■ If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. ■ If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	■ All drill hole sample results are reported as downhole length. The true width of the mineralisation is not known.
Diagrams	■ 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 drillhole collar locations and appropriate sectional views.	■ Maps presenting the regional and local geology are included in this report.
Balanced reporting	■ Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.	■ All results greater than 250ppm eU_3O_8 over 0.5m have been reported.
Other substantive exploration data	■ 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.	■ Numerous geophysical surveys have been conducted historically. While only scanned maps were preserved for exploration in the 1970-80s, a comprehensive geophysics database was kept by U3O8 Limited for 2007-13. These surveys included airborne magnetics and radiometrics, TEMPEST airborne electromagnetics and HyVista hyperspectral scanning. The U3O8 Limited survey covered areas outside Piche's drilling area.
Further work	■ The nature and scale of planned further work (e.g. 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	■ Piche is planning a diamond drilling following this reverse circulation drilling programme, during which it intends to twin other historical drill holes to confirm the historical downhole gamma results.

Criteria	JORC Code explanation	Commentary
	areas, provided this information is not commercially sensitive.	