31 July 2025

Cerro Chacon Geochemical Results Expand Gold-Silver Potential

Key Highlights

- **243 geochemical samples collected at Chacon Grid and Toro Hosco prospects in Q4.**
- **41 rock chip samples from Chacon Grid returned high-grade results, including:**
  - **10.02 g/t Au & 18.10 g/t Ag,**
  - **8.51 g/t Au & 14.20 g/t Ag,**
  - **5.03 g/t Au, 17.80 g/t Ag**
  - **4.37 g/t Au, 21.20 g/t Ag**
- **202 rock chip and soil samples from Toro Hosco (197 rock chips, 5 soils) returned high-grade results, including:**
  - **15.77 g/t Au, 18.10 g/t Ag,**
  - **3.61 g/t Au, 74.60 g/t Ag,**
  - **3.17 g/t Au, 48.70 g/t Ag,**
  - **Two distinct veining/breccia styles,**
  - **Veins up to 15 m wide and 600 m long, with potential for a larger stockwork system.**
- **Detailed surface mapping and multi-element geochemistry have led to the identification of new outcropping mineralised structures at both prospects.**
- **Integration of mapping, geochemistry, and geophysics has defined additional drill targets.**
- **Gold-silver mineralisation is structurally controlled and strongly correlated with magnetic lows and geochemical pathfinders (Hg, As, Sb, Ba, Cu, Pb, Zn).**

Piche Resources Limited (ASX: PR2) ("Piche" or "the Company") is pleased to report further results from ongoing geological mapping and geochemical sampling at its Cerro Chacon Gold Project in Argentina.

A total of 41 rock chip samples were collected from the Chacon Grid. All were taken from previously untested veins identified during access track and drill pad preparation.

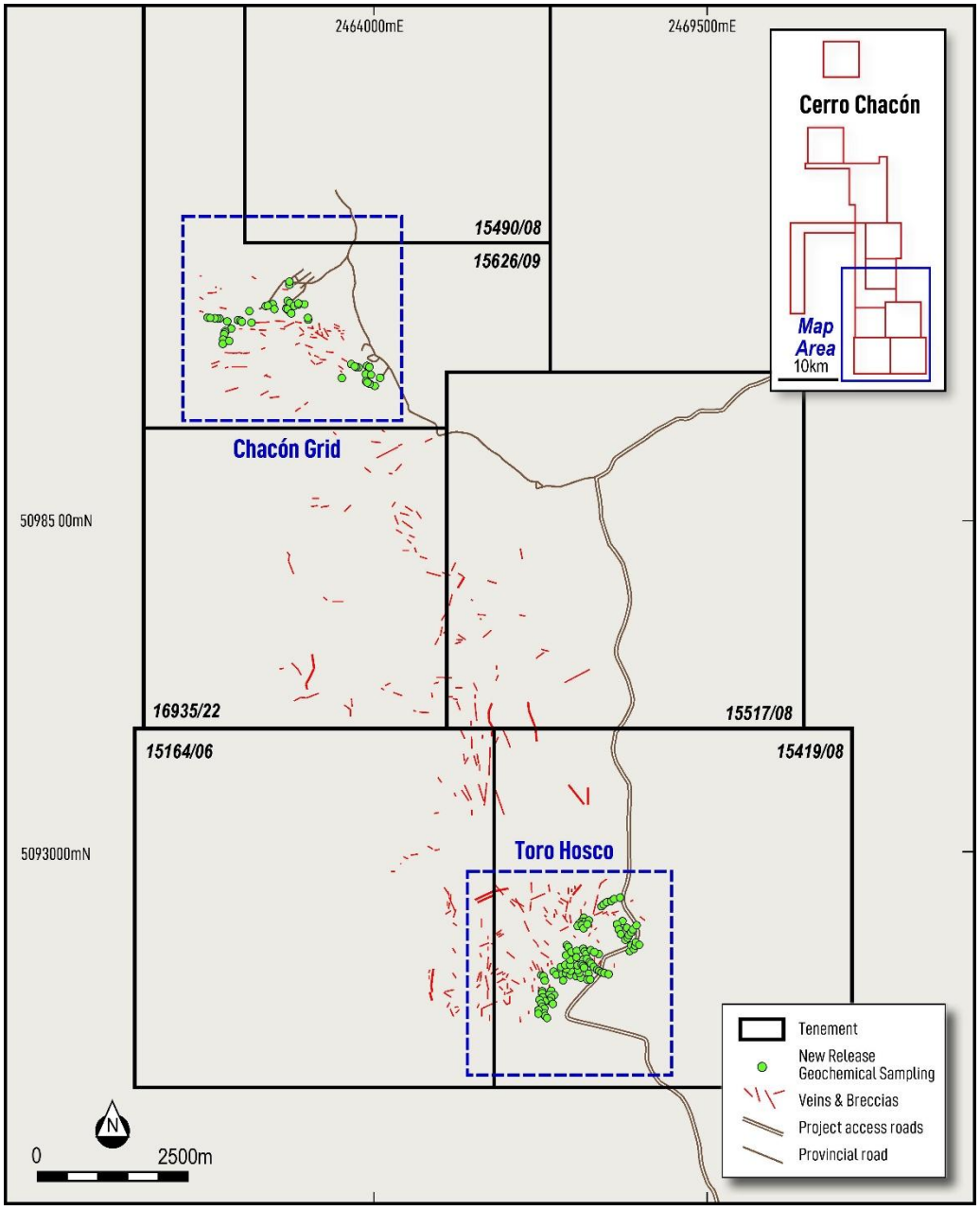

Figure 1: Cerro Chacon mineralised corridor. Geological mapping has identified a vast array of vein and breccia zones hosting either precious metals, base metals or epithermal pathfinder elements.

High-grade rock chip results include:

- 10.02 g/t Au, 18.10 g/t Ag
- 8.51 g/t Au, 14.20 g/t Ag
- 5.03 g/t Au, 17.80 g/t Ag
- 4.37 g/t Au, 21.20 g/t Ag
- Several samples also returned elevated pathfinder and base metal elements including Pb (up to 0.65%) and Zn (up to 0.59%), further supporting a zoned epithermal system.

Table 1: Chacon Grid rock chip geochemical results for samples >0.5g/t Au. All samples recorded anomalous gold values whilst some samples also returned anomalous base metals and pathfinder element geochemistry.

Sample	Sample type	Sample width (m)	X	Y	Prospect	Au (g/t)	Ag (g/t)	Pb (g/t)	Zn (g/t)
CC-00762	Rock-Chip	2.00	5102099	2462796	Chacon Grid	**10.02**	**18.10**	**30**	**5**
CC-00797	Rock-Chip	0.40	5102002	2462595	Chacon Grid	**8.51**	**14.20**	**16**	**5**
CC-00758	Rock-Chip	2.00	5102070	2462642	Chacon Grid	**5.03**	**17.80**	**94**	**4**
CC-00810	Rock-Chip	0.30	5100758	2463964	Chacon Grid	**4.37**	**21.20**	**60**	**<1**
CC-00790	Rock-Chip	0.15	5102068	2462311	Chacon Grid	**3.80**	**8.80**	**44**	**6**
CC-00763	Rock-Chip	0.50	5102155	2462609	Chacon Grid	**3.22**	**16.30**	**108**	**3**
CC-00764	Rock-Chip	0.50	5102151	2462615	Chacon Grid	**3.18**	**9.30**	**67**	**6**
CC-01318	Rock-Chip	1.00	5102096	2462880	Chacon Grid	**3.18**	**5.60**	**20**	**9**
CC-00769	Rock-Chip	0.60	5100850	2464135	Chacon Grid	**2.95**	**10.00**	**71**	**8**
CC-01320	Rock-Chip	0.20	5101922	2462663	Chacon Grid	**2.78**	**21.10**	**93**	**6**
CC-00757	Rock-Chip	0.30	5102479	2462641	Chacon Grid	**2.65**	**6.70**	**18**	**19**
CC-00768	Rock-Chip	0.50	5102144	2462608	Chacon Grid	**2.33**	**7.80**	**42**	**4**
CC-01315	Rock-Chip	1.00	5102113	2462873	Chacon Grid	**2.28**	**6.80**	**41**	**17**
CC-00804	Rock-Chip	0.30	5101854	2462947	Chacon Grid	**2.17**	**10.00**	**39**	**2**
CC-01317	Rock-Chip	1.00	5102100	2462877	Chacon Grid	**2.12**	**6.30**	**48**	**6**
CC-00761	Rock-Chip	1.00	5102112	2462793	Chacon Grid	**2.06**	**1.60**	**13**	**32**
CC-01319	Rock-Chip	2.00	5102088	2462881	Chacon Grid	**1.97**	**3.90**	**16**	**13**
CC-00800	Rock-Chip	0.10	5101983	2462631	Chacon Grid	**1.82**	**6.80**	**87**	**10**
CC-00802	Rock-Chip	0.10	5101941	2462654	Chacon Grid	**1.42**	**7.20**	**86**	**14**
CC-00767	Rock-Chip	0.50	5102144	2462620	Chacon Grid	**0.91**	**5.30**	**33**	**2**
CC-00811	Rock-Chip	0.15	5100748	2463973	Chacon Grid	**0.83**	**3.20**	**18**	**2**
CC-00759	Rock-Chip	1.00	5102079	2462690	Chacon Grid	**0.75**	**1.90**	**17**	**10**
CC-00805	Rock-Chip	0.30	5101857	2462931	Chacon Grid	**0.74**	**11.40**	**21**	**5**
CC-00770	Rock-Chip	1.60	5101082	2463945	Chacon Grid	**0.68**	**1.80**	**20**	**13**
CC-00789	Rock-Chip	0.15	5102070	2462314	Chacon Grid	**0.56**	**2.40**	**27**	**3**

Follow-up work at Toro Hosco has identified two distinct styles of veining and brecciation:

Northern Toro Hosco: Located in higher elevation terrain, this zone is characterised by breccia-hosted mineralisation with minor, discrete quartz veins. Vein and breccia widths range from 0.5 m to 15 m, extending up to 600 m in strike length, with potential for further extension beneath soil and colluvial cover. Structures predominantly trend N, NW, and NE, with steep dips.

Pathfinder geochemistry (notably Pb, Hg, and Cd) is consistently anomalous across the area, though gold and silver values are limited, suggesting this zone represents a higher level within the epithermal system.

Southern Toro Hosco: Features more subdued topography and a higher density of quartz veins, including strike-extensive grey quartz veins and dense swarms of smaller structures, indicating potential for a larger stockwork system. Dominant vein orientations are N/S, with

subordinate NW and E/W trends. Veins reach up to 15 m in width. These veins have returned significant gold and silver assays, suggesting exposure of a lower level in the epithermal system compared to the northern zone.

A total of 202 samples were collected from Toro Hosco during this phase, including 197 rock chip samples and 5 soil samples.

Significant rock chip assay results include:

- 15.77 g/t Au, 18.10 g/t Ag, 0.10% Pb, 0.15% Zn
- 3.61 g/t Au, 74.60 g/t Ag, 0.15% Pb, 0.04% Zn
- 3.17 g/t Au, 48.70 g/t Ag, 2.29% Pb, 0.05% Zn

Table 2: Toro Hosco rock chip geochemical results for samples >0.5g/t Au.

Sample	Sample type	Sample width (m)	X	Y	Prospect	Au (g/t)	Ag (g/t)	Pb (g/t)	Zn (g/t)
CC-00818	Rock-Chip	0.30	5091849	2467505	Toro Hosco	**15.77**	**42.50**	**1021**	**1579**
CC-00815	Rock-Chip	0.20	5091859	2467539	Toro Hosco	**3.61**	**74.60**	**1504**	**441**
CC-01359	Rock-Chip	0.60	5091249	2467308	Toro Hosco	**3.17**	**48.70**	**22900**	**527**
CC-01392	Rock-Chip	0.50	5091206	2467515	Toro Hosco	**3.06**	**10.00**	**469**	**332**
CC-01334	Rock-Chip	0.80	5091312	2467562	Toro Hosco	**2.22**	**23.90**	**515**	**447**
CC-01349	Rock-Chip	1.80	5091426	2467243	Toro Hosco	**1.98**	**23.40**	**574**	**982**
CC-01348	Rock-Chip	1.50	5091423	2467242	Toro Hosco	**1.82**	**25.50**	**402**	**1686**
CC-01330	Rock-Chip	0.60	5091151	2467452	Toro Hosco	**1.81**	**51.20**	**4724**	**1364**
CC-01329	Rock-Chip	1.00	5091140	2467149	Toro Hosco	**1.80**	**39.00**	**676**	**280**
CC-01238	Rock-Chip	0.20	5091859	2467508	Toro Hosco	**1.45**	**22.00**	**563**	**914**
CC-01347	Rock-Chip	1.50	5091419	2467240	Toro Hosco	**1.42**	**25.90**	**638**	**1003**
CC-01333	Rock-Chip	2.00	5091309	2467568	Toro Hosco	**1.33**	**19.80**	**1788**	**1268**
CC-01417	Rock-Chip	0.30	5090904	2466858	Toro Hosco	**1.32**	**0.70**	**30**	**107**
CC-00858	Rock-Chip	0.30	5091086	2467214	Toro Hosco	**1.30**	**47.20**	**2577**	**162**
CC-00859	Rock-Chip	0.30	5091080	2467221	Toro Hosco	**1.11**	**22.00**	**3341**	**419**
CC-01336	Rock-Chip	1.00	5091329	2467556	Toro Hosco	**1.05**	**99.30**	**885**	**957**
CC-00706	Rock-Chip	6.00	5091566	2468273	Toro Hosco	**1.04**	**3.00**	**1593**	**68**
CC-00819	Rock-Chip	0.20	5091866	2467506	Toro Hosco	**0.88**	**9.10**	**320**	**307**
CC-00816	Rock-Chip	0.10	5091855	2467535	Toro Hosco	**0.75**	**20.60**	**242**	**581**
CC-00828	Rock-Chip	0.10	5091202	2467268	Toro Hosco	**0.71**	**33.20**	**1411**	**1082**

CC-01327	Rock-Chip	0.60	5091133	2467474	Toro Hosco	**0.70**	**9.40**	**59**	**38**
CC-01345	Rock-Chip	0.40	5091406	2467277	Toro Hosco	**0.69**	**24.00**	**570**	**1678**
CC-01337	Rock-Chip	0.40	5091337	2467560	Toro Hosco	**0.62**	**140.90**	**2601**	**953**
CC-01328	Rock-Chip	2.00	5091144	2467454	Toro Hosco	**0.61**	**12.20**	**177**	**523**
CC-01332	Rock-Chip	0.80	5091170	2467447	Toro Hosco	**0.59**	**142.70**	**9683**	**956**
CC-01262	Rock-Chip	0.50	5091402	2467383	Toro Hosco	**0.56**	**24.60**	**2077**	**795**
CC-01416	Rock-Chip	0.50	5090912	2466855	Toro Hosco	**0.55**	**3.00**	**165**	**432**
CC-00855	Rock-Chip	1.00	5091167	2467256	Toro Hosco	**0.54**	**20.00**	**815**	**565**
CC-01352	Rock-Chip	2.00	5091439	2467242	Toro Hosco	**0.53**	**7.50**	**234**	**661**
CC-00817	Rock-Chip	0.50	5091853	2467512	Toro Hosco	**0.52**	**50.90**	**133**	**1150**
CC-01383	Rock-Chip	0.90	5090912	2467438	Toro Hosco	**0.52**	**10.70**	**122**	**180**
CC-01354	Rock-Chip	0.60	5091460	2467245	Toro Hosco	**0.51**	**36.30**	**202**	**949**

The regional extent of mineralised structures continues to grow with each successive phase of exploration. To date, hundreds of discrete veins and breccias have been identified across the Cerro Chacon Project, many of which are expected to be interconnected, forming strike-continuous targets as mapping progresses.

The Cerro Chacon Project represents a very large, low sulphidation epithermal gold-silver system, with similar geological characteristics to many of the world class deposits in the region. Importantly, the structural complexity seen in other gold-silver mineralised systems in southern Argentina is evident at Cerro Chacon.

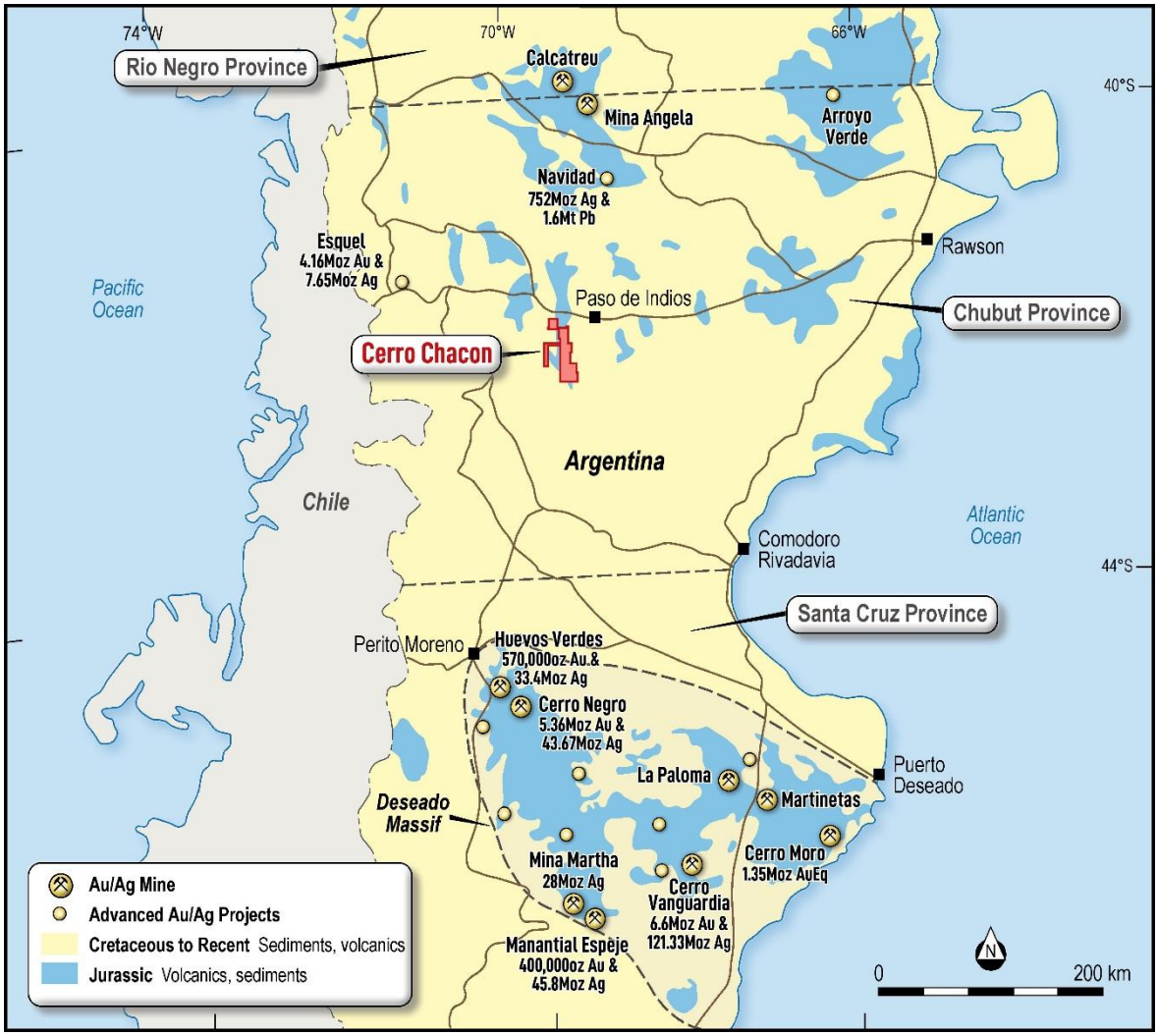

Figure 2: Location of the Cerro Chacon gold project in southern Argentina.

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.

This announcement has been approved by the Board of Directors.

For further information, please contact:

John (Gus) Simpson

Executive Chairman

Piche Resources Limited

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JORC Code, 2012 Edition – Table 1

Cerro Chacon 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.	▪ No drilling has been completed on the project. ▪ Soil and rock chip samples were collected from outcropping veins and breccias on the Chacon Grid and adjacent to the previously identified Toro Hosco target. Further samples were collected between those two prospects. Where outcrop existed, rock chip samples were collected. Samples were collected at variable intervals, but generally as 50m spacing along traverse lines. Rock chip samples were collected over a radius of about 10m around the sample locality. ▪ Soil samples were collected where no outcrop existed. The upper layers of soil was scraped away, and the underlying soils and weathered bedrock was sieved to -2mm and placed in plastic bags. Each sample was geologically logged, located, and labelled with a unique number. ▪ Piche has collected 243 samples in this programme. ▪ Samples were then bagged into large polyweave bags, sealed and sent to Alex Stewart Laboratory International Argentina S.A. in Mendoza for analysis of 39 elements using methods Au4-30 for gold, and ICP-AR39 for all other elements. Ore grade silver was assayed using Ag4A-30 ICP-ORE.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer,	No drilling has been conducted to date.

Criteria	JORC Code explanation	Commentary
	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.).	
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.	No drilling has been conducted to date.
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.	No drilling was completed on the project area. Soil and rock chip sampling has been undertaken. Each sample was recorded with a unique number and geologically logged by the project geologist in site. Each sample had its GPS coordinates recorded.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	No drilling has been conducted to date.

Criteria	JORC Code explanation	Commentary
	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.	
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.	▪ Samples were submitted to Alex Stewart International Argentina S.A. for analysis of 39 elements using ICP-AR39 method. Piche inserted field duplicates every 20 samples and field blanks every 20 samples for QA/QC. Previous work by Piche included GMAG which was acquired by Quantec Geoscience in Argentina at 100 m line spacing, across the La Javiela prospect area. Two Overhauser GSM-19 v7.0 walking magnetometer units and one base unit for the diurnal correction of the data was used. All data were processed and imaged by Southern Geoscience in Perth. The magnetic data were of good quality however an upward continuation was applied in an effort to remove high-frequency noise. Grid filtering, image processing, and enhancements were conducted on the final grid and a standard suite of raster GeoTIFFs were generated. The corrected TMI channel was then used in Geosoft Oasis Montaj VOXI Earth

Criteria	JORC Code explanation	Commentary
		Modelling algorithm to perform standard 3D susceptibility and magnetic vectorisation (MVI) modelling. An electrical resistive tomography (ERT) and induced polarisation (IP) survey was completed by ALH Geofisica in Argentina over the central portion of the La Javiela prospect area. The measurements were conducted using the IRIS SYSCAL SWITCH PRO 72 equipment over nine 060° orientated profiles, on 200m line spacings, using a Pole-Pole configuration with an a-spacing of 10 m.
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.	No drilling has been completed on the prospect area. No drilling or sampling verification has been required by Piche to date. No data adjustments have been made.
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.	Gridlines of geophysical data were surveyed using a GPS. GPS coordinates are collected for every rock chip and soil sample.
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	Ground based geophysical surveys have been commented on in this report. The ground magnetic surveys completed have been previously reported. Traverses were 100m apart, and oriented east/west, whilst the ground IP/ resistivity survey was

Criteria	JORC Code explanation	Commentary
	Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	carried out on traverses 200m apart on lines oriented 060 degrees.
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.	In the Project area, north/south, NE and NW trending and sub-vertical dipping structures are present. Networks of veins were identified by satellite image interpretation and surface mapping. No drilling has been conducted to date.
Sample security	The measures taken to ensure sample security.	Each individual sample was sealed on site immediately after collection. Each sample had a unique identifier. Samples were then placed in large polyweave bags (approximately 10 in each bag). The polyweave bag was then sealed with cable ties. Sample collection was overseen by the Managing Director or Project Manager for gold for Piche
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	The Managing Director for Piche reviewed sampling techniques and deemed it suitable for the type of mineralisation targeted.

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	The Cerro Chacon Project consists of eleven tenements (as either 'Statements of Discovery' or 'Mining Concessions') registered in the name of Piche's Argentinian subsidiary, Piche Resources S.A. These tenements cover a total area of 413.55 km^2.

Criteria	JORC Code explanation	Commentary
	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.	
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	MHA and U3O8 Limited had conducted historical exploration in the Project region, which included interpretation of hyperspectral imagery, regional and local geological mapping, surface sampling, and geophysical surveys (IP/resistivity/magnetic).
Geology	Deposit type, geological setting and style of mineralisation.	The Cerro Chacon Project is considered prospective for low-sulfidation epithermal gold-silver mineralisation. The oldest rocks of the area are represented by the Early Jurassic El Cordoba Formation sedimentary rocks. These rocks are unconformably overlain by the Middle Jurassic Lonco Trapial Formation, composed of andesite and basalt. This passes into the Cerro Barcino Formation tuffaceous rocks and rhyolitic ignimbrites. These formations are further covered by Early Cretaceous Chubut Group volcaniclastic and fluviatile sedimentary rocks and Tertiary fluvial sediments and mafic volcanic rocks. A network of epithermal veins, mostly trending north–northwest, is primarily hosted by the Early Jurassic El Cordoba Formation and the overlying Lonco Trapical Formation. These veins are the target gold-silver mineralisation.
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 drillholes: easting and northing of the drillhole collar	No drilling has been conducted to date.

Criteria	JORC Code explanation	Commentary
	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.	
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.	No data aggregation has been applied to any available exploration results. No metal equivalent values are reported from the work undertaken by Piche.
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	No drilling has been conducted, so the relationship between mineralisation widths and intercept lengths is yet to be determined.

Criteria	JORC Code explanation	Commentary
	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').	
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.	Appropriate maps and diagrams are included attached to this news release.
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.	No drilling or geochemistry has been completed in this report. Geophysical results reported here represent the first exploration programme completed by Piche on this prospect.
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 gold prospects in the Project region, including Chacon, La Javiela and Asuncion, were identified through satellite image interpretation, field mapping and surface sampling. Very little previous exploration has been completed. A ground-based magnetic survey and induced polarisation (IP) / resistivity surveys have previously been conducted on the La Eugenia prospect. The results indicate a NW trending structural control of mineralisation which coincided with a chargeability/resistivity anomaly at shallow depth. Surface mapping revealed a dense network of veins which are potential locations of mineralisation. Soil and rock samples returned anomalous Au and Ag values, which were strongly correlated with As, Hg, Pb, Sb, Ba and Cd.

Criteria	JORC Code explanation	Commentary
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 areas, provided this information is not commercially sensitive.	Geological mapping, surface sampling and follow up geophysical surveys have been planned to extend those target areas already identified. Drilling targeting the geophysical, geochemical and geological anomalies will be undertaken in due course.