METMINCO Limited
Joint Venture with Anglo Gold Ashanti

Key Points

- Metminco enters into a joint venture to explore and develop the Chuscal Gold Prospect in Quinchia, Colombia
- Chuscal is a major drill-ready gold exploration target, defined by anomalous gold levels in both soil and rock chip geochemistry
- Chuscal is situated 1,700m south of the proposed Miraflores plant and 1,100m south of Tesorito
- Drilling to commence as soon as permits and approvals granted, anticipated in 2Q 2019

Metminco Limited ("Metminco" or the "Company") (ASX: MNC) is pleased to announce that it has entered into a joint venture agreement with Anglo Gold Ashanti Colombia SA ("AngloGold") to explore and develop the Chuscal Gold Prospect ("**the Chuscal JV**").

The Chuscal Gold target is just 1,700m south of Metminco's proposed plant at Miraflores in Colombia and is another significant gold target, together with Tesorito, (refer ASX announcement dated 30 August 2018), within a 3km radius of the Miraflores deposit (refer Figure 1).

Chuscal features a large, undrilled surface gold geochemical anomaly (soil and rockchip) with high grade samples (up to 54gpt) within a large lower grade envelope. Channel sampling from a small scale underground mine indicated continuous, highly encouraging grades beneath the target zone (refer ASX announcement dated 16 September 2016[1]).

[1] *The Company cautions that the foreign estimates for the project are not reported in accordance with the JORC Code. A competent person has not yet done sufficient work to classify the resources as mineral resources in accordance with JORC code. It is uncertain that following evaluation or further work that the foreign estimate will be able to be reported as mineral resources in accordance with JORC Code.*

Executive Chairman Kevin Wilson commented: "The Chuscal target represents a major opportunity for Metminco. It complements our existing gold resource at Miraflores and the target at Tesorito. We look forward to working with our partner at AngloGold to explore and develop this exciting addition to our portfolio in Quinchia."

The Chuscal gold zone Is associated with two diorite stocks probably of Miocene age, that have intruded into the large, Cretaceous-age igneous body known as the Irra Monzonite. The stocks are part of a system that generated a large gold rich hydrothermal event, that produced a NW orientated, 900m by 500m zone (+100ppb Au in soils) within which highly anomalous rock samples have been collected by AngloGold (refer Figure 2). The rock chip sampling has defined:

- a Central Zone of 600m by 240m (183 samples) the average grade of samples is 2.66gpt Au (uncut) or 1.94gpt Au (cut[2]). This is incorporated within
- a broader area (Main Zone) of 900m by 530m (289 samples) where the average grade of samples is 1.79gpt Au (uncut) or 1.33gpt Au (cut[2]).

2. Topcut to 20gpt Au, 6 samples, max 54gpt Au.

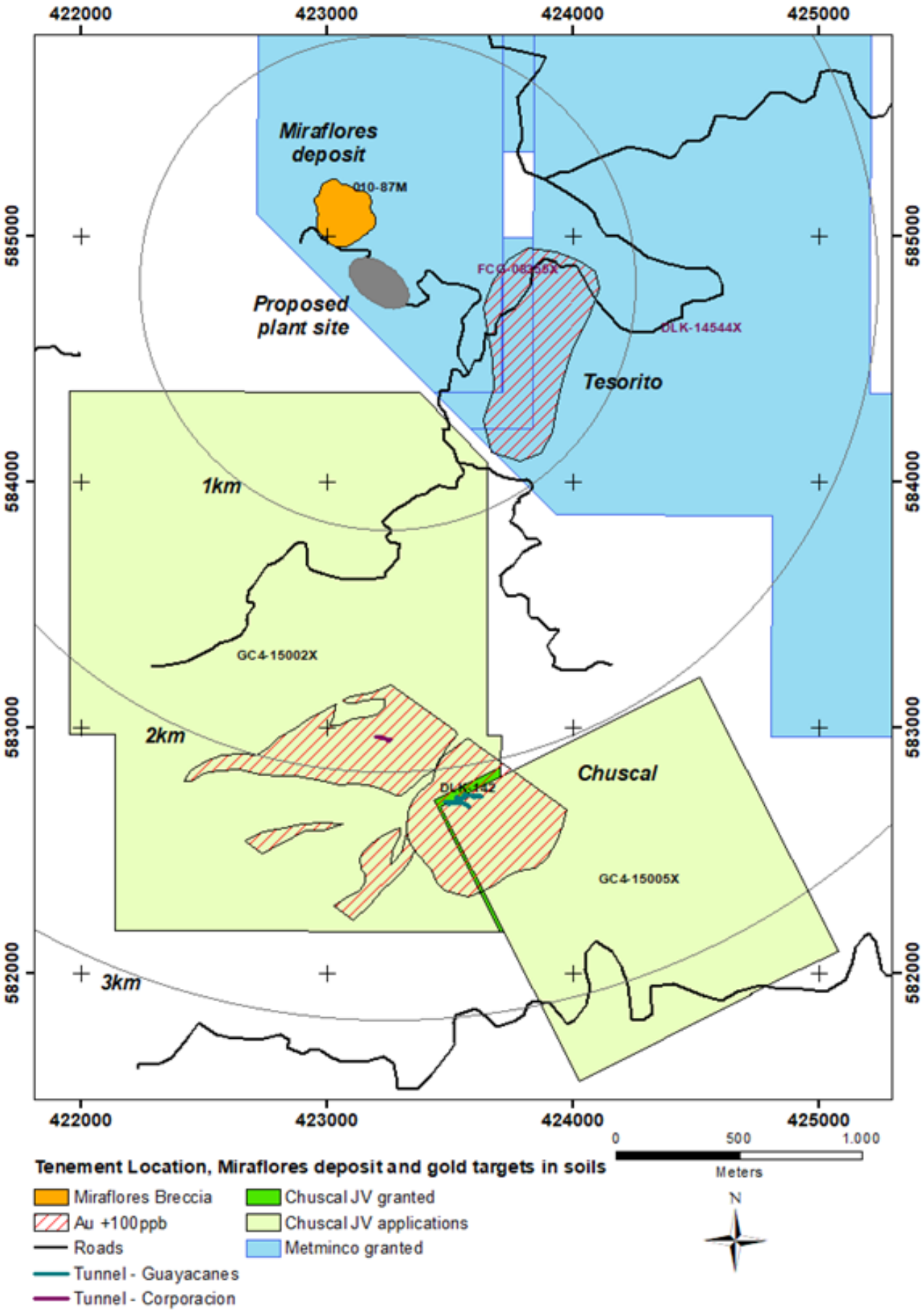

Figure 1. Gold soil anomalies at Chuscal and Tesorito and the Miraflores deposit with current tenements.

The rock chip sampling indicates the potential for high grade mineralisation within the Central Zone where 12 of the samples encountered grades over 10gpt Au and six reported grades over 20gpt Au, with the highest at 54gpt Au.

The underground artisanal workings occur within the Central Zone at a depth of approximately 70m below the ridge indicating the continuation of mineralisation at depth. The soil and rock chip anomalies remain open to the north.

Key Terms of the Chuscal JV

- Metminco and AngloGold have formed the Chuscal JV with ownership: MNC 10% and AngloGold 90%
- Metminco can earn a further 41% interest by spending US$2.5 million over 3 years, including at least 7,500m of drilling. AngloGold is free carried during this period
- Once Metminco has earned its 51% interest, the parties may participate pro rata or dilute. On a party being diluted to 9.9%, the participation of the diluting party reverts to a 2% Net Profit Royalty
- Metminco is the manager of the Chuscal JV
- AngloGold has a one-off right to buy back a 21% interest from Metminco on the publication of a JORC resource of at least 3 million ounces of gold.
    - the price of the 21% interest is to be agreed between the parties or determined by an independent valuer
    - on exercise of the buyback right:
        - ownership will be AngloGold 70% and Metminco 30%.
        - AngloGold will be manager of the JV
    - AngloGold will free carry Metminco through feasibility and until permits have been granted for a +250,000oz annual production, development proposal.
- Other terms as usual for a joint venture of this nature.

Development of Drill Program

Subject to landowner access, channel sampling of the underground workings will be undertaken and soil sampling will be extended to the north of the existing anomaly. This will allow confirmation of existing results and assist developing the structural model.

In addition, 3D modelling of existing aeromagnetic data will be undertaken to complement the surface information and assist to define drill targets. Further details will be provided once this process is completed.

Drilling will commence once the exploration titles are granted and all permits and approvals are obtained, which is anticipated to occur in 2Q 2019.

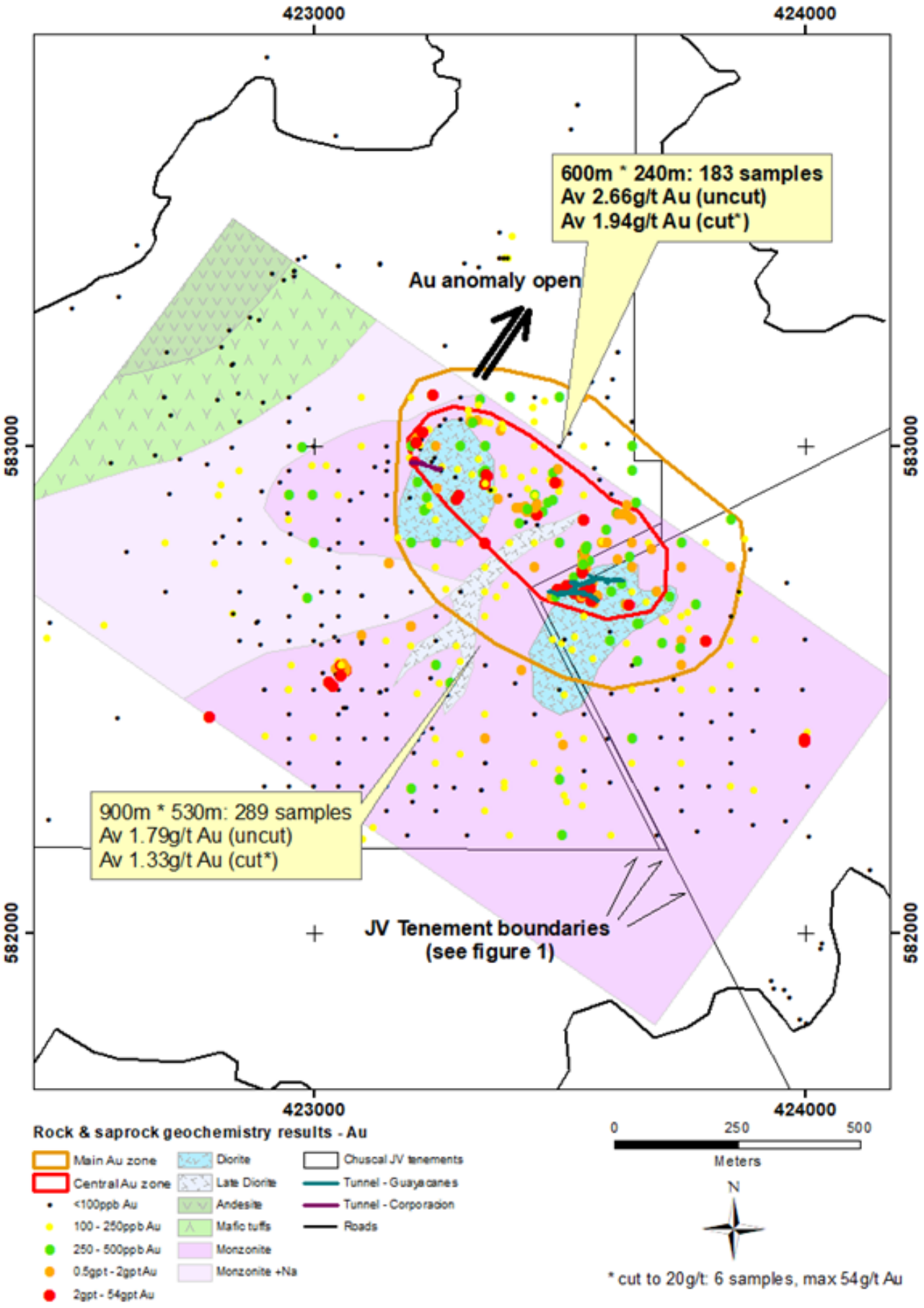

Figure 2: Gold values in rock samples at Chuscal showing the envelopes around samples included in averaging in the Central and Main zones.

Background on the Quinchia Gold Project:

- Miraflores deposit (Metminco 100%) - 0.88Moz gold Resource (see Table 1) and is subject to an ongoing Environmental Impact Assessment due for submission in 2019, including assessment of a treatment plant;
- Dosquebradas deposit (Metminco 100%)- 0.92Moz gold Resource estimated under NI 43-101 (refer ASX announcement dated 7 March 2016);
- recently drilled Tesorito Prospect (Metminco 100%) -including TS-DH-07 which intersected 253m at 1.01g/t Au from surface (starting at 2.9m) including 64.0m @ 1.67 g/t Au from 144m (refer ASX announcement dated 30 August 2018); and
- the undrilled Chuscal gold target (Metminco earning 51%).

Kevin Wilson
Executive Chairman
+61 409 942 355

JORC STATEMENTS

COMPETENT PERSONS STATEMENT

The technical information contained in this presentation that relates to Exploration Results and Foreign Estimates (excluding those pertaining to Mineral Resources and Reserves) is based on information compiled by Mr Gavin Daneel, who is a Member of the Australasian Institute of Mining and Metallurgy and who is an independent Consulting Geologist. Mr Daneel 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 as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Daneel consents to the inclusion in the release of the matters based on the information he has compiled in the form and context in which it appears.

The Company is not aware of any new information or data that materially affects the information included in this release.

TABLE 1 - MIRAFLORES PROJECT RESOURCES AND RESERVES

The Miraflores Project Mineral Resource estimate has been estimated by Metal Mining Consultants in accordance with the JORC Code (2012 Edition) and first publicly reported on 14 March 2017. The Miraflores Project Ore Reserve estimate has been estimated by Ausenco in accordance with the JORC Code (2012 Edition) and first publicly reported on 27 October 2017. No material changes have occurred after the reporting of these resource estimates since their first reporting.

Miraflores Mineral Resource Estimate, as at 14 March 2017

Resource Classification	Tonnes ('000)	Au (g/t)	Ag (g/t)	Contained Metal (Koz Au)	Contained Metal (Koz Ag)
Measured	2,958	2.98	2.49	283	237
Indicated	6,311	2.74	2.90	557	588
Measured & Indicated	**9,269**	**2.82**	**2.77**	**840**	**826**
Inferred	487	2.36	3.64	37	57

Notes:

i) Reported at a 1.2g/t gold % Cu cut-off.
ii) Mineral Resource estimated by Metal Mining Consultants Inc.
iii) First publicly released on 14 March 2017. No material change has occurred after that date that may affect the JORC Code (2012 Edition) Mineral Resource estimation.
iv) These Mineral Resources are inclusive of the Mineral Reserves listed below.
v) Rounding may result in minor discrepancies.

Miraflores Mineral Reserve Estimate, as at 27 November 2017 (100% basis)

Reserve Classification	Tonnes (Mt)	Au (g/t)	Ag (g/t)	Contained Metal (Koz Au)	Contained Metal (Koz Ag)
Proved	1.70	2.75	2.20	150	120
Probable	2.62	3.64	3.13	307	264
Total	**4.32**	**3.29**	**2.77**	**457**	**385**

Notes:

i) Rounding of numbers may result in minor computational errors, which are not deemed to be significant.
ii) These Ore Reserves are included in the Mineral Resources listed in the Table above.
iii) First publicly released on 27 November 2017. No material change has occurred after that date that may affect the JORC Code (2012 Edition) Ore Reserve estimation.
iv) Source: Ausenco, 2017.

Appendix 1

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	• Soil samples were obtained from the C-Horizon, bagged and tagged with unique sample identity numbers, transported and submitted to ALS Colombia Ltda located in Medellin for sample preparation. Sample preparation included drying at <60°C, sieve sample to -180 micron (80 mesh) from which a representative 30g sample was obtained using a riffle splitter. Gold assays were obtained using a lead collection fire assay technique (FAA313) and assays for an additional 54 elements were obtained using multi-acid (four acid) digest (ICM40B) at ALS's laboratory in Lima, Peru. • The saprock (saprolite) and rock chip sampling program was conducted by the exploration team of AngloGold Ashanti (AGA), who comply with industry standard practices. AGA has a geologist responsible for verification of QA/QC on all samples generated by the company and samples are not released for inclusion in the company's database until they pass the QA/QC controls. The samples were prepared by ALS in Medellin and analysed for Gold (FA) and 49 elements (ICP MS-ES) in ALS´s laboratory in Lima, Peru.
Drilling techniques	• *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).*	• n/a
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.*	• n/a
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.*	• n/a

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
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.*	• Soil samples are taken on a regular grid (NW sample lines on a 100m * 50m spacing) over the zone of interest with each sample being collected from the C-Horizon in the soil profile. The C-Horizon is classified as the weathered lithology at the point. In Chuscal region this generally occurs at a depth of between 0 & 3m. As the sample is weathered, by definition there has been remobilization of some elements but the geochemistry is considered indicative of the lithology. • Rock samples, where possible, are taken from outcrops or saprock however during reconnaissance mapping samples from float material may also be taken if it is considered by the geologist that the material is locally derived with minimum transport. Samples are chip samples with the sample weight varying from 2 – 5kg. • Outcrops of fresh rock in the sub-tropical environment that characterizes Chuscal, are not common. The area is predominantly covered by saprolite, soil cover or recent volcanic ash falls. Therefore, rock samples are not collected on a regular grid but where they occur and generally exhibit some degree of weathering and/or alteration. The geochemistry is indicative of what may be found at depth. •
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Gold assays were obtained using a lead collection fire assay technique (FAA313) and assays for an additional 54 elements were obtained using multi-acid (four acid) digest (ICM40B) at ALS' laboratory in Lima, Peru. • An acid (4 acid) digest is considered a total digestion technique. However, for some resistant minerals not considered to be of economic value at this time, the digestion may be partial eg Zr, Ti etc. • Fire assay for gold is considered a "total" assay technique. • No field non-assay analysis instruments were used in the analyses reported. • Both Metminco and AGA use certified reference material and sample blanks inserted into the sample sequence. A review by each company indicated no significant analytical bias or preparation errors in the reported analyses. The lab certificates have not yet been sighted by Metminco but are referenced in the assay data bases that have been reviewed. • Results of analyses for field sample duplicates are consistent with the style of mineralisation evaluated and considered to be representative of the geological zones which were sampled. • Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports by each company, suggested the laboratory performed within acceptable limits.
Verification of sampling and	• *The verification of significant intersections by either*	• All digital data received is verified and validated by the Company's database

Criteria	JORC Code explanation	Commentary
assaying	*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.*	specialist before loading into the assay database. • No twinning of holes was undertaken in this program. • Reported soil and rock-chip results were compiled by the Company's geologists, verified by the Company's database administrator and exploration manager. • No adjustments to assay data were 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.*	• Soil and rock-chip sample locations were positioned using a hand-held GPS. • Accuracy of a hand-held GPS (+/- 5m) is considered appropriate for this level of early exploration. • The grid system is WGS84 UTM Z18N.
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.*	• A soil geochemical survey (297 samples) was undertaken by the previous option owner (Minera Seafield SAS) over a regular grid with fifty meter spaced samples along 100m-spaced lines extending over an area of 1.6km x 0.8km. • A rock-chip sampling program was undertaken by AGA with 626 multi-element samples taken from outcrop, saprock or float, where it was encountered, during the mapping program over an area extending 2.5km North/South by 2.3km East/West. • No sample compositing has been applied. • No holes have been drilled to date and consequently, there is insufficient information to establish the degree of geological and grade continuity appropriate for a Mineral Resource 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.*	• The nature and extent of the soil geochemical sampling achieves an unbiased representation of the distribution of the elements assayed. • Rock chip sampling can be biased positively or negatively by effects such as alteration. Silicification associated with fault systems or hydrothermal systems results in rocks that are more resistant whereas whole phyllic or potassic alteration can have the opposite effect. It is an indication of what may be encountered at depth but surface sampling in this environment does not map the subsurface. • Exploration is at an early stage and, as such, knowledge on exact location of mineralisation and its relation to lithological and structural boundaries is not accurately known. However, the current sampling pattern is considered appropriate for the program to reasonably assess the prospectivity of known features interpreted from other data sources.
Sample security	• *The measures taken to ensure sample security.*	• All samples are secured in a closed facility at Quinchia secured by armed guard on a 24/7 basis. Each batch of samples are transferred in a locked vehicle and driven 165 km to ALS laboratories for sample preparation in Medellin.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• There have been no reported external audits or reviews of the then operating company's sampling techniques and consequently no results generated for

Criteria	JORC Code explanation	Commentary
		comment at this stage.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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.*	• The JV agreement with AGA includes one granted Exploration Title and two Applications with AGA as beneficial owner and applicant. • The Exploration Title was validly issued pursuant to the Former Mining Code. • The Concession Agreement grants its holders the exclusive right to explore for and exploit all mineral substances on the parcel of land covered by such concession agreement. • There are no outstanding encumbrances or charges registered against the Exploration Title or Applications at the National Registry (ANM). • The two Applications have been evaluated by the ANM... They have received both technical and legal approval and are currently in the final phase prior to registration. •
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The first prospecting work that refers to the Chuscal prospect was recorded in 1986 by the author Michael GA Hill who reported an average of 4ppm to 5ppm gold in the sector "Loma El Guerrero", which today is known as Chuscal Alto. There was no detailed geological description or geological map produced. The effects of hydrothermal brecciation in dioritic intrusive rocks was noted. • In 1995, a Canadian TVX listed company, Minera de Colombia S.A., conducted a study in the Quinchia district, focusing on the prospects known at the time (Miraflores, La Cumbre, Chuscal and a locality that today is Tesorito). For the Chuscal area, three locations with gold mineralization being worked by artisanal miners were described, which comprise quartz + limonite veins within pyritic argillic alteration zones. • AGA commissioned a brief reconnaissance survey in 2004 from which their geologist reported the types of alteration and mineralization were similar to AGA's model of "Gold-Rich Porphyry Deposits". • AGA conducted another prospect assessment in March 2005 from which it was reported that artisanal miners were working auriferous quartz-pyrite stockwork veins, some within porphyritic andesites that had intruded into the Ira Monzonite. The mineralized veins had a strong structural control trending NW-SE. • AGA commissioned various reconnaissance exploration campaigns from 2005 to 2006 principally focusing on the assessment of the geology exposed in the shallow underground openings being developed by artisanal miners. • In 2013, AGA commissioned a systematic saprolite and rock-chip sampling and mapping program from which it was concluded that the mineralization at

Criteria	JORC Code explanation	Commentary
		Chuscal had both porphyry (Au-Cu-Mo) and epithermal (AS-Sb) affinities, with phyllic alteration overprinting earlier potassic alteration of porphyritic rocks that had intruded an older Monzonite. • In 2015, AGA conducted additional mapping, saprolite and rock-chip sampling detailing the area previously mapped and sampled.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Chuscal gold zone is associated with two diorite stocks probably of Miocene age, that have intruded into the large, Cretaceous-age igneous body known as the Irra Monzonite. The stocks are part of a system that generated a significant gold rich hydrothermal event, that together produced a NW orientated, 900m by 500m zone (+100ppb Au in soils) within which anomalous rock samples have been collected by AGA. The rock chip sampling has defined a Central Zone of 600m by 240m (183 samples) the average grade of samples is 2.66gpt Au (uncut) or 1.94gpt Au (cut[2]). This is incorporated within a broader area (Main Zone) of 900m by 530m (289 samples) where the average grade of samples is 1.79gpt Au (uncut) or 1.33gpt Au (cut). • ***Note [2]: The cut samples were capped at 20gpt Au which affected 6 samples including one assaying 54 gpt Au. In neither case was a lower cut applied. For the Central & Main zones respectively, the average grade calculation includes 53 and 115 samples at <0.2gpt.*** • The underground artisanal workings occur within the Central Zone at a depth of approximately 70m below the ridge indicating the continuation of mineralisation at depth. The soil and rock chip anomalies remain open to the north.

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 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.*
		• No drilling has been undertaken on the Chuscal Prospect to date.

Data aggregation methods	• *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*	• As stated above, the summary metrics defining the Central and Main zones are defined by gold assay grades that have been averaged and reported as both uncut and cut values. The cut samples were capped at 20gpt which affected 6 samples. • No metal equivalent values have been stated. • The limits of the Central and Main zones indicate the rock samples that were

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>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.</td><td>included in the averages reported. They do not define limits of mineralization.</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>• 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’).</td><td>• The results reported in this announcement are considered to be of an early stage in the exploration of the project.
• Mineralisation geometry is not accurately known as the exact number, orientation and extent of mineralised structures are not yet determined.</td></tr>
<tr><td>Diagrams</td><td>• 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.</td><td>• Geological map showing exploration results over the Chuscal Prospect is shown in Figure 2 within the main body of this announcement.</td></tr>
<tr><td>Balanced reporting</td><td>• 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.</td><td>• Summary statistics of selected elements for AGA rock-chip sampling results:
<table>
<tr><th></th><th>Gold</th><th>Silver</th><th>Copper</th><th>Molybdenum</th></tr>
<tr><td></td><td>(ppb)</td><td>(ppm)</td><td>(ppm)</td><td>(ppm)</td></tr>
<tr><td>Number of values</td><td>626</td><td>626</td><td>626</td><td>626</td></tr>
<tr><td>Minimum</td><td>2.50</td><td>0.01</td><td>1.10</td><td>0.10</td></tr>
<tr><td>Maximum</td><td>53,930.00</td><td>75.20</td><td>2,690.30</td><td>208.00</td></tr>
<tr><td>Mean</td><td>970.85</td><td>1.53</td><td>118.13</td><td>8.86</td></tr>
<tr><td>Median</td><td>125.00</td><td>0.26</td><td>74.80</td><td>3.49</td></tr>
<tr><td>Mode</td><td>2.50</td><td>0.19</td><td>156.00</td><td>1.35</td></tr>
</table>
• Summary statistics of selected elements for Minera Seafield soil sampling results:
<table>
<tr><th></th><th>Gold</th><th>Silver</th><th>Copper</th><th>Molybdenum</th></tr>
<tr><td></td><td>(ppb)</td><td>(ppm)</td><td>(ppm)</td><td>(ppm)</td></tr>
<tr><td>Number of values</td><td>297</td><td>297</td><td>297</td><td>297</td></tr>
<tr><td>Minimum</td><td>2.50</td><td>0.01</td><td>4.50</td><td>0.40</td></tr>
<tr><td>Maximum</td><td>6,660.00</td><td>9.50</td><td>673.10</td><td>212.25</td></tr>
<tr><td>Mean</td><td>203.14</td><td>0.28</td><td>105.81</td><td>4.87</td></tr>
<tr><td>Median</td><td>89.00</td><td>0.16</td><td>75.40</td><td>2.97</td></tr>
<tr><td>Mode</td><td>2.50</td><td>0.01</td><td>16.30</td><td>1.34</td></tr>
</table></td></tr>
<tr><td>Other substantive</td><td>• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological</td><td>• An aeromagnetic survey covering the Quinchia Region which includes the Chuscal Prospect has been flown by a third party and the Company is in the</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
exploration data	*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.*	process of acquiring the data in order to undertake inversion modelling to compliment the surface information and to assist in defining further exploration including drilling. • No other exploration data that is considered meaningful and material has been omitted from this report.
Further work	• *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.*	• Proposed exploration activities include high-quality channel sampling of accessible underground workings, extending the soil and rock-chip sampling coverage to the northern limits of the Company's exploration permits, inversion modelling of aeromagnetic data, mapping and diamond drilling.