Jadar Resources

ASX RELEASE: 10 December 2020

Acquisition of La Fortuna Gold-Copper Project Strengthens Jadar's Latin America Precious Metals Portfolio

Highlights

- **Jadar Resources has signed an option to acquire a 100% interest in the 2,707.2 hectare La Fortuna gold-copper project in Guerrero, Mexico.**
- **The project is located in the prolific Guerrero Gold belt, which hosts several multi-million-ounce gold projects.**
- **La Fortuna is highly complimentary to the recently acquired Tierra Blanca[1] project also located in Mexico and adds to Jadar's growing Latin American precious metals portfolio which also includes the Yanamina Gold Project located in Peru[2].**
- **Significant exploration activity undertaken by previous owners has provided a number of potential near-term targets for drilling following exercise of the purchase option.**
- **Geological mapping, rock chip sampling, IP and Magnetic Surveying have been completed with sample values of 2161ppb Au and 13000ppm Cu being recorded.[3]**
- **Magnetite-gold-copper skarn mineralisation has been identified on surface with a TMI defined magnetite zone of >300,000m^2. Multiple drill-ready targets.**
- **Cu & Au in-soils anomalism >2,000,000m^2. High value, (>100ppb) Au in-soils anomalism >300,000m^2 up to 2.16g/t Au in-soils.**
- **Other prospects on the large tenement holding have had previous samples taken averaging 220g/t Ag, 5.2% Zn and 4.5%Pb from 10 old dump and rock chip samples.**
- **The acquisition terms are highly attractive with predominately share based milestone payments and allowing for minimum upfront spend by Jadar.**

Jadar Resources Limited (ASX:JDR) ("**Jadar**", the "**Company**") is pleased to announce it has reached agreement with the shareholders of Minera GS S.A de C.V ("Minera GS"), a privately owned Mexican company, for an option to acquire 100% of the la Fortuna Property, located 270km south west of Mexico City in the Guerrero Gold Belt. The area is accessible via a network of tracks, all of which will be advantageous for Jadar both in terms of upcoming exploration and a potential future mining operation.

This transformative acquisition is highly complementary to the recently acquired Tierra Blanca project[4] also located within Mexico, and further strengthens the Company's presence in country. Additionally, with the

[1] ASX Announcement 17 Nov 2020 - Jadar Portfolio Grows with Acquisition of Tierra Blanca Project in Prolific Mining District
[2] ASX Announcement 2 Jan 2020 - Acquisition of Yanamina Gold Project Completed
[3] PMY ASX Announcement 15 March 2018 – Pacifico Signs Options to Acquire Major New Gold-Copper Project in Guerrero Gold Belt of Mexico
[4] ASX Announcement 17 Nov 2020 - Jadar Portfolio Grows with Acquisition of Tierra Blanca Project in Prolific Mining District

establishment of Jadar's Latin American focused management team located in Mexico the Company is well placed to drive exploration activities and seek additional acquisition opportunities.

The la Fortuna Project held under Titulo 243345 has demonstrable potential to host a substantial gold-copper project, and a substantial body of work to date has determined at least 5 targets for near term drilling.

During the Option Period, the modelling of the extensive data on the project will be finalised, to expedite the siting and permitting of drill holes.

Jadar Resources' Executive Director Adrian Paul commented:
"The acquisition of la Fortuna is a huge success for the Company and adds to our growing Latin Amercican portolfio. With our in country team, lead by Hugh Callaghan, on the ground in Mexico the company is perfectly positioned to begin planning exploration activities and look for further complimentary acquisitions in Latin America.

The project hosts a number of potential drill ready targets with extensive exploration work carried out to date by previous owners, and with a number of major mines and advancing projects in Guerrero Gold belt Jadar looks forward to progressing exploration activities at la Fortuna."

Guerrero Gold Belt

The la Fortuna project lies within the prolific Guerrero gold belt where several major mines and projects have been discovered and developed (Fig. 1). The majority of the large projects demonstrate open pit projects with heap leach processing.

Figure 1 - Map Overview of the Guerrero Gold Belt

Major mines and advancing projects in this belt which illustrate the prospectivity of the area include:

Company	Project	Measured and Indicated Resources	Inferred Resources
Equinox Gold[5]	Los Filos/el Berjemal	9.8m oz at 0.93g/t Au	2.6m oz at 0.83g/t Au
Torex Gold[6]	Los Guajes/el Limon	3.03m oz at 3.39g/t Au	0.5m oz at 2.49g/t Au
Torex Gold[3]	Media Luna	1.3m oz at 3.27g/t Au	2.6m oz at 2.49g/t Au
Telson Mining[7]	Campo Morado	0.9m oz at 1/7g/t Au	46,000 oz at 1.32g/t Au
Alamos Gold[8]	Esperanza	1.08m oz at 0.98g/t Au	18,000oz at 0.8g/t Au
Alio Gold[9]	Ana Paula	1.4m oz at 2.17g/t Au	51,000oz at 1.84g/t Au

Mineralisation in the Guerrero Gold Belt is related to gold-bearing iron skarn porphyries and occur within faults and as replacement deposits formed in, and around, the igneous intrusions.

The Guerrero Gold Belt contains tertiary tonalite, granodiorite and monzodiorite porphyries intruded into cretaceous limestones and sandstones. Skarn zones exist between the igneous intrusions and the carbonate-rich country rock, and within them iron minerals dominate.

Coaxtlahuacan Prospect

The Coaxtlahuacan prospect will be the priority for immediate focus, and can be rapidly advanced to drilling. The outcropping copper mineralisation at Coaxtlahuacan consists of chalcocite and malachite and is associated with stockworks, massive lenses and disseminations of magnetite, or sericite altered quartz felspar porphyry.

The surface geology and spatial distribution of gold and copper mineralisation at Coaxtlahuacan conforms with the well-documented geology and geochemistry, and the well understood controls on mineralisation, of numerous significant polymetallic skarn deposits within the Guerrero Belt. Coaxtlahuacan and Guerrero Belt deposits all demonstrate intrusive-related, polymetallic mineralisation at or near the contact with limestone.

[5] Equinox company website - https://www.equinoxgold.com/operations/operating-mines/los-filos/
[6] Torex Gold - Corporate Presentation - December 2020
[7] Telson Mining company website - http://www.telsonmining.com/projects/campo-morado-mine/campo-morado-resource-summary/default.aspx
[8] Alamos Gold Mineral Resource Statement - https://s24.q4cdn.com/779615370/files/doc_downloads/Alamos-2019-Reserve-Resource_FINAL.pdf
[9] Argonaut Gold company website - https://www.argonautgold.com/English/assets/development/Ana-Paula/default.aspx

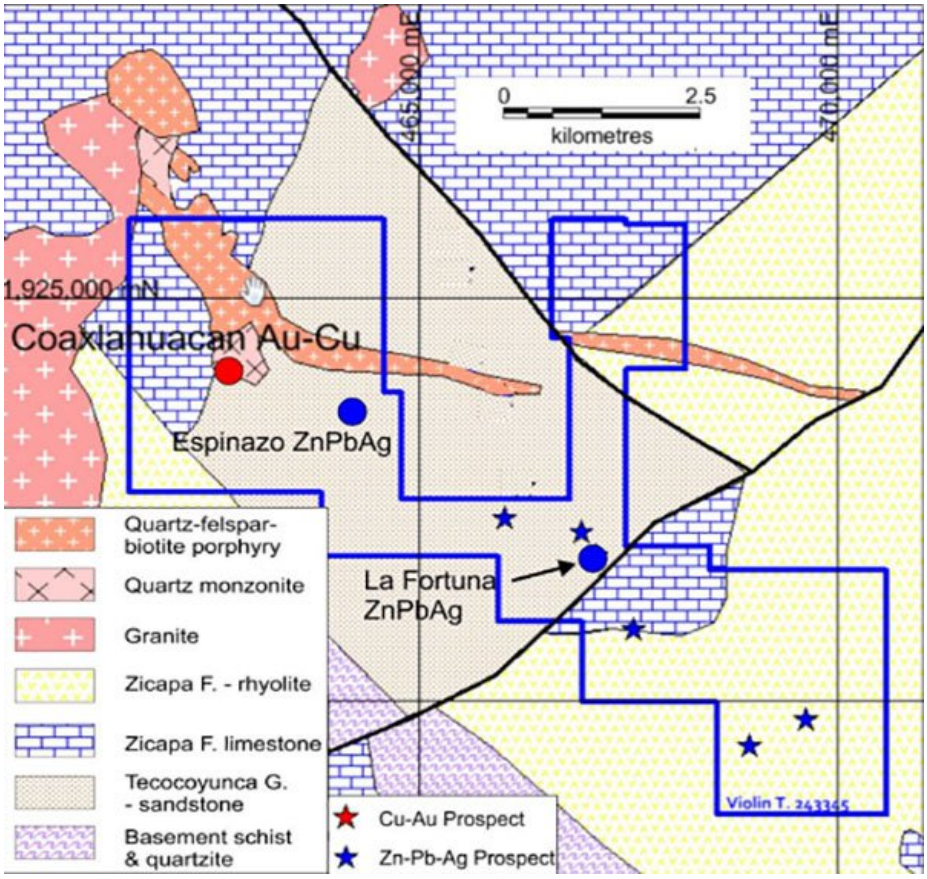

Figure 2 – La Fortuna tenement area, geology and prospects

The visible surface showings of copper and gold mineralisation occur over an area of 100m x 500m in gullies and other topographically lower extents of the large geochemical anomaly.

The copper mineralisation (>500ppm Cu) occurs in a large anomaly 300m x 500m in extent and was observed only in gullies due to pre-erosion, near-surface weathering and leaching of the copper. Several rock chip samples taken assayed in excess of 5000ppm (0.5% Cu).

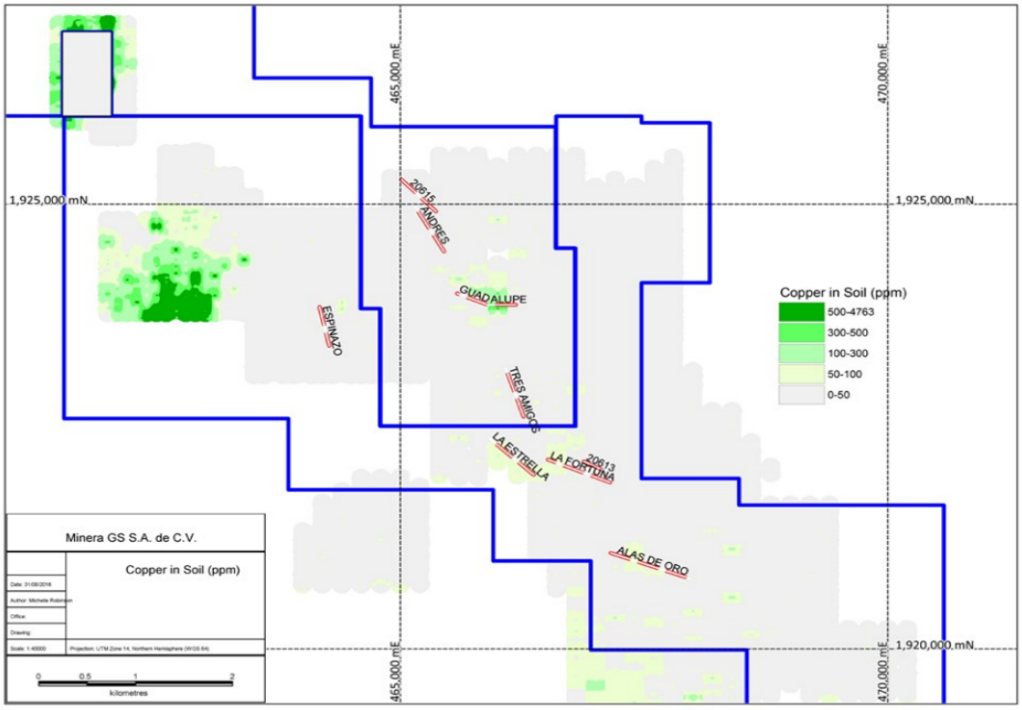

Figure 3 - La Fortuna tenement area overlain with copper soil samples

A substantial gold anomaly is identified in the North and East adjacent to ground magnetic highs and within an area of saprolite cover.

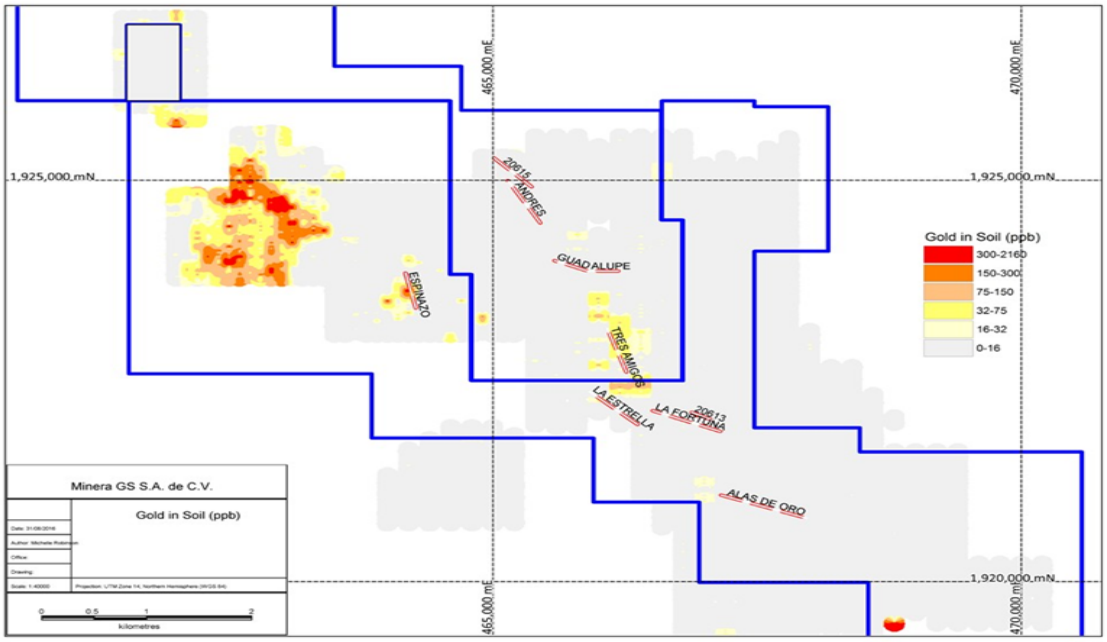

Figure 4 - La Fortuna tenement area overlain with gold soil samples

The gold in soils geochemistry demonstrated significant values (>50ppb Au) over an area of 1.3km x 1.6km in extent. Within this zone, in an area of 1500m x 200m is a particularly strong anomaly demonstrating values greater than 100ppb Au and as high as 2161ppb Au. This anomaly is open to the North West and the South and suggests potential for a substantial disseminated and stockwork gold mineralisation, with the likelihood that the copper was leached out near-surface and may be encountered lower in the system.

Drilling targets will be prioritized in these areas with the intent to delineate a potential gold-copper resource.

La Fortuna Project Geology and Mineralisation

The core of the system is located north of the town of Coaxtlahuacan and is best described as a northerly plunging sediment-sill complex of Early Tertiary granitoids on the order of 1000 m thick that intrudes Middle Jurassic to Middle Cretaceous marine sediments and limestones. Copper and gold occur with magnetite in this complex as: (i) stockworks, (ii) disseminations and pods, and (iii) possibly as large scale magnetite-replaced rafts (xenoliths) of limestone (iron skarn). This area may have open-pit or underground mine potential.

Peripheral parts of the area are characterized by gold and base metal rich quartz veins and sulphide-rich carbonate-hosted replacement deposits (CRD's) with underground mine potential.

Work to date includes extensive mapping, rock chip sampling Fire-assay and ICP multi-element geochemical data for 118 stream sediment samples, 10,649 soil samples and 520 surface rock chip samples taken from lines 100-200m by 25m apart over most of the licence area (Refer to Appendix 2 – 5). 26 line kilometres of ground magnetic and Induced Polarization surveys of the Coaxtlahuacan prospect have shown coincident magnetic highs with strong copper and gold anomalies at surface (Fig. 2).

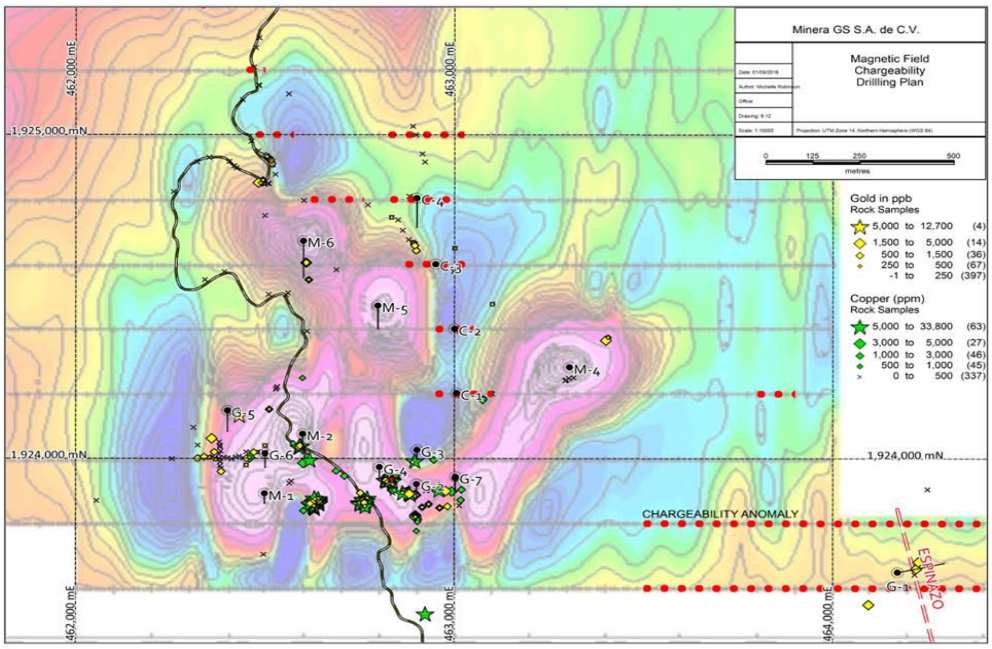

Figure 5 - Map showing Total Magnetic Intensity (coloured contours), Induced Polarisation stations and location of chargeability anomalies (lines of red dots), gold and copper in-rock geochemistry, and Jadar's initial drilling plan.

Jadar's targeted Iron-skarns are characterised by magnetite-copper, gold mineralisation. At la Fortuna the TMI magnetic anomaly maps the surface observations of magnetite, which envelopes the location of elevated gold and copper surface samples (note: the location of the rock-chip samples is mostly limited to road and creek cuts. The spatial correlation between these key geochemical and geophysical anomalies is likely to be stronger defined with more intensive sampling). Drill collars C1 to C4 into IP chargeability anomalies were targeting the silica alteration zone common on the margins of the intrusive, heat and metal source of, skarn systems. The intersected argillic-altered, minor magnetite, gold, copper, Quartz Feldspar Porphyry (QFP) is interpreted to represent the intrusive core of the la Fortuna skarn system, providing a valuable South East vector to gold, copper, magnetite-rich mineralisation.

Key Option and Acquisition Terms

Jadar has entered into a term sheet with Dr Georg H. Schnura to secure a 90 day exclusive option to acquire 100% of the shares in Minera GS S.A de C.V, the company owning the la Fortuna Project, in return for a cash payment of US$50,000 and the issuance of 6,000,000 Jadar shares.

Upon exercise of the option, Jadar will acquire 100% of the shares of the company for the following consideration:

1. US$ 100,000 in cash and 15,000,000 shares in Jadar to acquire 50% of Minera GS on the expiry date of the option.
2. US$ 100,000 in cash and 15,000,000 shares in Jadar to purchase a further 30% of Minera GS within 12 months of the date exercise of the option
3. US$ 100,000 in cash and 15,000,000 shares in Jadar for the remaining 20% of the shares in Minera GS within 12 months of purchasing the 80% shareholding.
4. Net Smelter Royalty (NSR) of 1%.

Other Targets

The Espinoza and Fortuna Silver-Lead-Zinc targets identified within the project area demonstrate historical small-scale mining and are interpreted as a possible Carbonate Replacement Style deposit. At la Fortuna the average grade of 10 old dump and rock chip samples was assayed at 220g/t silver, 5.2% Zn, 4.5% Pb. While these prospects are a secondary priority behind the gold-copper at Coaxtlahuacan, they nevertheless present an intriguing and potentially fast track exploration and development option complementary in Jadar's portfolio to the recently acquired Tierra Blanca project in Chihuahua State[10].

Future Plans

Jadar believes this acquisition is an excellent and potentially large-scale opportunity to build on its Latin American focused portfolio, with a project that will be ready to drill in the first half of 2021. The extent and grade of the mineralised anomalies suggest a rare opportunity to acquire a shallow gold-copper project at a time of excellent gold prices, but more importantly rapidly rising copper prices at a time when the market is facing a critical shortage of copper and outstanding market fundamentals.

[10] ASX Announcement 17 Nov 2020 - Jadar Portfolio Grows with Acquisition of Tierra Blanca Project in Prolific Mining District

About Jadar Resources Limited

Jadar Resources Limited (ASX:JDR) has acquired a strategically diversified asset portfolio, across Gold/Silver and Lithium/Borate, with projects at varying stage of exploration, across Peru, Serbia and Austria. Jadar aims to generate shareholder value through targeted exploration and development of these assets.

On 2 February 2020, Jadar announced that the Company had completed the acquisition of Minera Wealth Peru S.A.C., the holder of five concessions known as the Yanamina Gold Project. Following the acquisition of Yanamina, a Maiden JORC Resource Estimate was announced of 6,742,260 tonnes @ 1.23g/t gold and 4.31 g/t silver for 265,987 ounces of contained gold, and 934,528 ounces of contained silver, confirming the Yanamina Gold Project as a significant bulk mining development opportunity with strong economic potential[11].

On 17th November 2020, Jadar announced the acquisition of the Tierra Blanca project, a silver zinc and Lead prospect in Chihuahua State, Mexico. The district surrounding Chihuahua is a significant silver producing region with several substantial mines operated by majors and mid-tier companies, District Historical Production of 50Mt at 310 g/t Ag, 8.2% Pb and 7.1% Zn12.

Tierra Blanca is a drill-ready project close to infrastructure and several processing plants. Sampling in an exploration drive has revealed high-grade zinc mineralisation outcropping to surface, with structural interpretation suggesting potential for high-grade silver at deeper levels[13].

The Company's also holds a number of lithium assets located within Serbia and Austria adding additional diversification to the asset portfolio. Drilling is currently uinderway at the Weinebene Project in Austria which surrounds European Lithium Limited's Wolfsberg lithium deposit with 11MT @ 1.0%Li2O[14].

ENDS

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This ASX announcement was authorised for release by the Board of Jadar Resources Limited.

Competent Person's Statement

The information in this announcement that relates to the sampling techniques data and the reporting of exploration results is based on data compiled by Mr Howard Carr. Mr. Howard Carr is a member of the Australian Institute of Geoscientists and 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 2012 Edition of the Joint Ore Reserves Committee (JORC)

[11] ASX Announcement 2 Jan 2020 - Acquisition of Yanamina Gold Project Completed, &
ASX Announcement 10 Jan 2020 Maiden JORC 2012 Resource of 265,987ozs Gold and 934,528ozs Silver at Yanamina
[12] Ryana Silver Presentation - https://reynasilver.com/presentations/GuiguiProject.pdf
[13] ASX Announcement 17 Nov 2020 - Jadar Portfolio Grows with Acquisition of Tierra Blanca Project in Prolific Mining District
[14] ASX Announcement 17 Nov 2020 – First Explaoratory Drill Hole Underway at Weinebene Project, Austria

Australasian Code for Reporting of Exploration Results. Mr. Howard Carr consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

The information in this market announcement is an accurate representation of the available data and studies. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

Forward Looking Statements

Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)”, “potential(s)” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company’s prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

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 taken by a predecessor owner (Exploraciones la Plata) and collected at line specings of 100m x 200m and intervals along lines of 25m. Although some colluvium is present in steeper areas, most overburdeen on the licence area is residual soil • The soil samples were taken to Manzanillo and shipped to Pioneer Laboratories (British Columbia, Canada) where the testwork followed a process including -80mesh fraction, aqua regia digest, and were analysed for Au by AAS, and then Ag, Cu, Pb, and Zn by ICP/ES • Rock chip samples were taken by Exploraciones la Plata and Minera GS at various locations and included channel samples, chip, grab, float and sump. The process followed for all types of samples was to assemble a sample of approximately 2 kilogrammes of rock chips, placed in a double bagged plastic sample bag with a numbered tag and shipped to Pioneer Laboratories, British Columbia, Canada where the testwork followed a process including -80mesh fraction, aqua regia digest, and were analysed for Au by AAS, and then Ag, Cu, Pb, and Zn by ICP/ES

Criteria	JORC Code explanation	Commentary
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).*	• No Drilling performed or reported
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 performed or reported
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 performed or reported • The results of channel samples are qualitative, limited by the extent of outcropping mineralisation, and may not be representative.
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.*	• Sample sizes are correct for the type and style of copper-gold mineralisation sampled.

Criteria	JORC Code explanation	Commentary
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.*	• Soil samples taken by Exploraciones la Plata were analysed by ICP/ES methods with aqua regis digest (base metals) and AAS (gold) considered to measure total concentrations of all significant gold, copper and other base metals. • Exploraciones de la Plata did not use internal quality control samples. • In 2013 Silver Standard completed two orthogonal lines of soil geochemical samples focused on Coaxtlahuacan. These confirmed the general tenor of the results obtained by Exploraciones la Plata. • Rock samples taken by Exploraciones la Plata were dried at 60° Celsius. The dried samples werecrushed then split with a riffle splitter. 250 grams of the split sample was pulverized for analysis. One gram of the sample pulp was digested with 50ml of aqua regia, then diluted to 100ml with water. Elements in solution were determined with ICP/ES. Gold values for the rock samples were measured using AAS. • Based upon qualitative analysis and comparison of different phases of sampling, the historical results are considered to be reliable. However, more detailed and systematic check sampling will be completed before committing to a drill programme.
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 carried out or reported.
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 channel samples were located by handheld GPS and accurate to 4-5m. • WGS84 grid co-ordinates

Criteria	JORC Code explanation	Commentary
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.*	• Exploration only – no Mineral Resources
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.*	• Surface sampling direction and extent is limited by outcrop and sub-outcrop and may not be representative
Sample security	• *The measures taken to ensure sample security.*	• All samples secured safely on site before delivery under seal to laboratory
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Preliminary Exploration Stage – None required

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.*	• Granted concession over the licence with Title number 243345, of 2702.2Ha which is 100% owned by Minera GS de S.A de C.V. • Surface access through ejidos Tlacotepec, Mochitlan, Coaxtlahuacan, Rincon de Tlapachlapa, Tlapacholapa, Mexaltelec, Astatepec and Jalapa • No known impediments to exploration
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous Exploration by Exploraciones la Plata 2005-2008, and evaluation work by Silver Standard Resources, Inc in 2013
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The la Fortuna project is considered prospective for intrusive related skarn copper-gold mineralisation, and

Criteria	JORC Code explanation	Commentary
		sediment (or carbonate replacement) hosted silver zinc and lead 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 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 carried out or reported
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 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 drilling carried out or 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 drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole*	• No drilling carried out or reported.

Criteria	JORC Code explanation	Commentary
	lengths are reported, there should be a clear statement to this effect (eg '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 drill hole collar locations and appropriate sectional views.*	• Map Provided
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 to avoid misleading reporting of Exploration Results.*	• Results as reported may not be representative
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.*	• Results of ground magnetic and IP surveys
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.*	• Verification of all sampling data • Geological mapping • Geochemical sampling for extensions • Diamond drilling

APPENDIX 2: Soil sample results > 100ppbAu and/or 300ppm Cu

Sample #	WGS84E	WGS84N	Au ppb	Cu ppm
83603	463101	1923950	62	340
83604	463100	1923975	75	765
83606	463101	1924025	50	413
83607	463100	1924050	61	430
83612	463099	1924175	115	512
83613	463099	1924199	215	1102
83614	463100	1924225	425	136
83615	463101	1924249	230	168
83616	463100	1924275	120	133
83617	463101	1924299	340	123
83618	463100	1924325	160	224
83619	463100	1924350	215	110
83620	463100	1924375	120	110
83621	463100	1924399	235	60
83622	463100	1924425	160	58
83623	463100	1924451	395	68
83624	463101	1924475	1020	44
83625	463099	1924499	190	24
83627	463101	1924549	130	53
83631	463100	1924650	395	22
83632	463100	1924674	390	11
83633	463101	1924700	215	35
83659	462500	1923775	125	1128
83660	462501	1923800	90	615
83661	462500	1923826	80	871
83662	462499	1923848	80	1185
83663	462500	1923874	9	722
83666	462500	1923950	295	259
83667	462500	1923975	890	634
83668	462500	1924001	1280	390
83670	462500	1924050	125	115
83671	462500	1924076	150	164
83672	462500	1924100	135	152
83675	462500	1924175	415	2234
83676	462500	1924200	80	388
83680	462500	1924300	70	305
83683	462501	1924376	45	357
83684	462500	1924401	38	351
83685	462500	1924426	595	120
83688	462499	1924500	120	304
83690	462499	1924550	145	103
83697	462500	1924726	360	259
83698	462499	1924750	1410	3810
83699	462499	1924776	140	276
83702	462400	1923775	60	633
83703	462400	1923800	80	1363
83705	462400	1923850	150	220
83707	462400	1923900	125	118
83708	462400	1923926	130	83
83709	462401	1923950	180	108
83712	462400	1924025	175	151
83714	462400	1924075	225	55
83716	462398	1924125	295	246
83717	462400	1924150	125	187
83739	462405	1924699	105	26
83741	462400	1924751	215	67
83742	462400	1924775	160	69
83743	462401	1924800	185	68
83749	462299	1923875	170	262
83750	462301	1923900	135	1150
83751	462301	1923925	125	108
83752	462300	1923949	145	339
83753	462300	1923975	195	331
83754	462300	1924000	215	258
83755	462299	1924025	280	316
83756	462300	1924050	345	475
83757	462300	1924075	225	82
83758	462299	1924100	170	176
83759	462301	1924124	245	337
83760	462300	1924150	265	283
83761	462300	1924175	220	272
83803	462200	1924150	160	772
83804	462199	1924175	140	279
83805	462199	1924200	125	331
83808	462200	1924275	215	108
84485	464900	1923300	175	35
84487	464900	1923250	105	23
85842	466400	1922525	170	45
85846	466400	1922425	145	35.2
86401	466200	1922449	150	18
86402	466199	1922425	185	18
86405	466201	1922350	105	84
86707	464700	1923500	110	21
86760	464200	1924000	120	10
86775	464200	1923625	1120	87
86776	464200	1923599	105	17
86777	464200	1923575	295	20
86778	464201	1923550	150	2

Jadar Resources

Sample #	WGS84E	WGS84N	Au ppb	Cu ppm
86786	464200	1923350	120	9
86896	462900	1924950	180	125
86897	462900	1924925	145	199
86898	462900	1924900	125	100
86899	462900	1924875	150	71
86900	462900	1924850	340	29
86901	462900	1924825	240	112
86902	462900	1924799	195	81
86903	462900	1924775	275	77
86904	462900	1924750	780	124
86905	462900	1924725	205	132
86906	462900	1924700	310	58
86907	462900	1924675	340	60
86908	462900	1924650	1080	74
86909	462900	1924625	215	45
86911	462900	1924575	105	77
86916	462900	1924450	44	660
86918	462899	1924400	59	632
86923	462900	1924275	115	165
86924	462900	1924250	85	360
86925	462900	1924225	245	1240
86926	462900	1924200	90	846
86927	462900	1924175	260	1169
86928	462900	1924150	120	1253
86929	462900	1924125	265	1157
86930	462900	1924100	205	465
86931	462900	1924075	180	274
86932	462900	1924050	120	603
86933	462900	1924025	115	549
86934	462900	1924000	160	979
86935	462900	1923975	150	368
86936	462900	1923950	155	352
86937	462900	1923925	165	2294
86938	462900	1923900	475	2340
86939	462900	1923875	320	3050
86940	462900	1923850	420	2050
86941	462900	1923825	215	2104
86942	462900	1923800	130	2090
86943	462900	1923775	105	520
86957	462700	1925250	520	31
86959	462700	1925200	140	47
86960	462700	1925175	240	52
86961	462700	1925150	135	47
86962	462700	1925125	245	31

Sample #	WGS84E	WGS84N	Au ppb	Cu ppm
86963	462700	1925100	125	26
86964	462700	1925075	205	32
86965	462700	1925050	340	35
86966	462700	1925025	260	39
86967	462700	1925000	360	55
86968	462700	1924975	625	88
86969	462700	1924950	230	83
86971	462700	1924900	310	99
86976	462700	1924775	910	45
86981	462700	1924650	120	84
86987	462700	1924500	195	865
86988	462700	1924475	180	650
86995	462700	1924300	195	641
86998	462700	1924225	120	870
86999	462700	1924200	110	274
87392	463200	1924275	110	275
87393	463200	1924301	215	448
87394	463201	1924326	190	328
87395	463200	1924350	275	160
87396	463200	1924375	195	122
87397	463200	1924400	180	113
87402	463200	1924525	115	35
87403	463200	1924550	175	32
87494	462800	1924875	185	72
87495	462801	1924850	305	89.1
87496	462800	1924825	280	228
87499	462800	1924750	230	86.9
87500	462800	1924724	170	117
87585	464000	1923500	360	13.2
87723	463000	1923775	205	620
87724	463000	1923800	190	360
87725	463000	1923825	240	1401
87726	463000	1923850	195	3210
87727	463000	1923875	145	1365
87728	463001	1923900	90	1320
87729	463000	1923925	185	1757
87730	463000	1923950	190	896
87731	463000	1923975	240	989
87735	463000	1924075	110	195
87741	463000	1924225	105	205
87743	463000	1924275	175	270
87744	463000	1924300	270	195
87745	463000	1924325	240	101
87746	463000	1924350	110	89

Sample #	WGS84E	WGS84N	Au ppb	Cu ppm
87747	463000	1924375	160	48
87748	463000	1924400	265	170
87749	463000	1924425	175	180
87750	463000	1924450	185	50.6
87751	463001	1924475	235	88
87752	463000	1924500	158	40
87753	463001	1924525	215	33
87754	463000	1924550	129	36
87755	463000	1924575	199	39
87756	463000	1924600	210	35
87757	463000	1924625	435	89
87758	463001	1924650	1320	68
87759	463001	1924675	640	58
87760	463001	1924700	730	53
87761	463000	1924725	395	71
87762	463000	1924750	445	79
87763	463000	1924775	435	86
87764	463000	1924800	375	85
87796	462600	1923775	210	1280
87797	462600	1923800	135	749
87798	462600	1923825	185	1995
87799	462600	1923850	170	2851
87800	462600	1923875	105	529
87801	462600	1923900	90	674
87802	462600	1923925	245	788
87803	462600	1923950	185	1287
87804	462600	1923975	285	668
87805	462599	1924000	115	1422
87806	462600	1924025	160	1025
87807	462600	1924050	740	1808
87808	462600	1924075	165	803
87809	462600	1924100	135	671
87810	462600	1924125	150	401
87811	462600	1924150	180	724
87812	462600	1924175	125	315
87813	462600	1924200	58	845
87814	462600	1924225	175	445
87815	462600	1924250	205	408
87816	462600	1924275	110	275
87817	462600	1924300	90	305
87824	462600	1924475	160	126
87825	462600	1924500	175	110
87834	462600	1924725	125	107
87835	462600	1924750	105	58

Sample #	WGS84E	WGS84N	Au ppb	Cu ppm
87836	462600	1924775	225	77
87837	462600	1924800	2160	169
87838	462600	1924825	270	89
87839	462600	1924850	520	35
87840	462600	1924875	245	79
87841	462600	1924900	270	94
87843	462600	1924950	175	95
87844	462600	1924975	580	22
87845	462600	1925001	105	72
87848	462600	1925075	205	49
87849	462600	1925100	235	39
87850	462600	1925125	560	27
87851	462600	1925150	180	32
88186	463400	1924400	180	343
88187	463400	1924376	520	1084.6
88188	463399	1924349	260	227
88234	463300	1924326	185	88
88235	463298	1924349	185	62
88236	463299	1924375	450	45
88238	463299	1924424	205	53
88242	463300	1924526	210	72
88253	462001	1924576	45	587
88276	462001	1924000	11	390
88277	462000	1923975	7	310
88317	462100	1924049	1	301
88321	462099	1923950	80	307
88323	462100	1923899	85	408
88325	462100	1923850	54	456
88326	462100	1923825	32	363
88327	462100	1923800	32	349
88402	462001	1925750	360	6
88514	462799	1924375	105	103
88520	462801	1924225	80	412
88527	462801	1924050	90	506
88528	462801	1924025	80	555
88529	462801	1924000	17	607
88530	462801	1923975	49	514
88531	462801	1923950	56	469
88532	462800	1923925	6	746
88533	462800	1923900	70	815
88534	462800	1923875	80	604
88535	462800	1923851	75	653
88536	462800	1923825	320	526
88537	462800	1923800	2	748

APPENDIX 3: Rock chip sample results > 500ppbAu and/or 5000ppm Cu

Sample #	WGS 84E	WGS 84N	Au ppb	Cu ppm	Sample #	WGS 84E	WGS 84N	Au ppb	Cu ppm
20464	467101	1921929	610	6900	CX2549	462384	1923960	735	172
20465	464094	1923549	3800	100	CX2552	462959	1923904	451	9890
20607	466134	1922636	560	300	CX2554	462977	1923900	3230	4360
20610	466013	1922294	1850	200	CX2567	463400	1924365	4990	1340
21958	462881	1923891	1815	10350	CX2592	462431	1924137	1395	971
21966	462589	1924035	542	7080	CX2605	462982	1923853	563	2940
21967	462594	1924039	839	7660	CX2606	462642	1923861	156	5410
21968	462592	1924040	680	7720	CX2608	462765	1923861	350	5060
21969	462770	1923878	310	7510	CX2611	462750	1923864	287	5270
21970	462767	1923870	493	5150	CX2612	462750	1923862	129	6050
21971	462630	1923879	214	8500	CX2613	462750	1923860	115	7080
21972	462619	1923861	514	8470	CX2614	462760	1923875	435	7510
21977	462366	1924020	628	388	CX2615	462760	1923872	976	8630
21978	462359	1924062	3170	937	CX2617	462762	1923867	656	4640
21979	462431	1924134	12700	530	CX2618	462762	1923864	606	6930
21983	462608	1924605	1285	4100	CX2621	462641	1923861	100	7060
21985	462752	1923894	615	587	CX2622	462641	1923864	282	6000
24027	464220	1923660	2780	100	CX2624	462630	1923847	184	6200
24028	464226	1923681	3590	100	CX2625	462628	1923850	196	5520
24034	466221	1922726	4290	200	CX2626	462627	1923852	323	5920
24043	464410	1925468	1780	100	CX2627	462629	1923854	377	6970
32191	462895	1924658	540	46	CX2628	462626	1923852	339	5240
32229	466218	1922738	6250	318	CX2631	462619	1923858	337	6130
32244	462829	1923934	5860	12430	CX2632	462622	1923861	300	5700
32247	462895	1923993	130	6777	CX2634	462626	1923865	328	6110
32248	462863	1923895	450	7966	CX2635	462630	1923869	717	5380
32250	462758	1923864	1280	6634	CX2637	462642	1923869	705	6200
32251	462760	1923858	745	3628	CX2638	462640	1923871	473	12350
32252	462764	1923853	425	7020	CX2639	462641	1923874	193	6310
32254	462618	1923996	140	8054	CX2641	462641	1923877	298	8710
32294	466397	1922082	9650	82	CX2644	462633	1923875	301	9650
32297	462923	1923521	150	5708	CX2645	462899	1924643	573	66
CX2515	462518	1924911	550	151	CX2653	462470	1924020	537	858
CX2518	462514	1924924	1275	42	CX2656	462450	1924000	885	766
CX2530	462339	1924005	809	376	CX2659	462835	1923944	87	7280
CX2532	462322	1924001	522	432	CX2662	462834	1923937	848	7890
					CX2664	462835	1923933	883	13000
					CX2665	462836	1923931	282	5220
					CX2671	462817	1923934	547	6360
					CX2672	462819	1923932	605	7090
					CX2673	462820	1923930	622	7700
					CX2684	462879	1923894	1910	12700
					CX2685	462882	1923892	2200	11950

APPENDIX 4: Verification Rock chip sample results of samples

Sample #	WGS84E	WGS84N	Au ppm	Ag ppm	As ppm	Bi ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm
119028	462835	1923934	1.011	5	634	132	8440	110	206	1250
119029	462881	1923888	0.277	<2	268	14	6240	153	122	1980
119030	462599	1923831	0.039	4	111	13	4260	204	53	270
119031	462770	1923858	0.335	8	90	<10	11800	<4	12	1190
119032	462764	1923860	0.524	<2	131	20	4120	19	33	407

APPENDIX 5: Rock chip sample results - La Fortuna

Number	WGS84N	WGS84E	Sample type	Width (m)	Ag ppm	Cu ppm	Pb %	Zn %
20464	467101	1921929	Dump		4	6900	0.02	0.06
20611	467101	1921931	Dump		40	100	1.97	4.88
20612	467092	1921928	Dump		564	500	20.90	13.55
20613	467075	1922011	Dump		236	900	1.76	5.42
20614	466921	1922076	Dump		118	600	4.70	18.76
24021	467115	1921924	Dump		1	100	0.08	1.40
24022	467115	1921920	Dump		102	200	3.76	5.39
32291	466931	1922080	Channel	1	48	433	1.68	1.93
32292	467072	1921905	Dump		1084	1253	9.82	0.33
32293	466988	1921980	Channel	1.5	5	222	0.34	0.06