AVIRA RESOURCES LIMITED

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AVIRA ENTERS INTO BINDING AGREEMENT TO ACQUIRE PUOLALAKI NI-CU-CO PROJECT IN SWEDEN

HIGHLIGHTS

- Avira enters into a Binding Heads of Agreement to acquire the highly prospective Puolalaki Ni-Cu-Co Project in Sweden.
- Puolalaki has a favourable tectonic and geologic setting for intrusion-hosted magmatic Ni-Cu-PGE sulphide mineralisation.
- Puolalaki already meets most of the geological criteria for targeting a world class deposit:
  - Located on a craton margin
  - Located near a crustal-scale structure (Nautanen Deformation Zone)
  - Syn-orogenic gabbro intrusion host-rocks
  - Evidence of magma fractionation and of crustal contamination from drillcore
  - Proven occurrence of magmatic Ni-Cu sulphides in drillcore[1]
- Historic diamond drilling at Puolalaki also identified two high-grade gold mineralised zones with significant intercepts[2] including:
  - PUO11: 20.7m @ 1.1g/t Au from 36.5m
  - PUO24: 7.3m @ 2.8g/t Au from 26m
  - PUO26: 4.4m @ 8.9g/t Au from 54.9m
  - PNO98003: 7.9m @ 3.9g/t Au from 85.6m

Avira Resources Limited **(ASX: AVW)** (**Avira** or the **Company**) is pleased to announce that it has signed a binding Heads of Agreement (**Agreement** or **HOA**) with Scott Geological AB (**Sweden - Org Nr: 559047-5074**) and Outlier Geoscience Pty Ltd (ACN 601 135 291). Together (the **Owners**), they are the joint (50/50) legal and beneficial owners of the highly prospective Puolalaki Ni-Cu-Co Project (**Puolalaki Project**).

Executive Director, David DeLoub commented:

"We are very pleased to announce our participation in Puolalaki Project. This is a very prospective energy metals (Ni-Cu-Co) project that has the added benefit of hosting an unrelated gold bearing system which previously yielded several high-grade gold intercepts.

We are particularly excited by the fact that the project is located in a well-established minerals province with first class infrastructure and technical support from our locally based partners who have significant experience and history operating in this jurisdiction. We have already commenced

[1] South Atlantic Resources Ltd (VSE:SCQ) Press Release dated April 22, 1998 "NAN Discovers Copper-Nickel-Cobalt Mineralization in Northern Sweden".
[2] Note that downhole lengths are quoted as true widths are not yet known.

planning an application for ground-based exploration activities to commence and proceed over the upcoming northern hemisphere winter."

Project Highlights

Intrusion-hosted magmatic Ni-Cu-Co-PGE mineralisation is well-known in the late-Archean rocks of northern Scandinavia (e.g., Kevitsa and Sakatti in Finland). Proterozoic rocks in northern Sweden which partially overly this Archaean craton, remain under-explored for these types of valuable polymetallic deposits.

The Puolalaki Project comprises a single exploration permit (Puolalaki nr 100) centred over the target gabbro intrusion, owned 50% by Scott Geological AB and 50% by Outlier Geoscience Pty Ltd. The project is located in Sweden's premier Gällivare mining district which is host to Europe's largest open-cut copper mine Aitik, owned by Boliden and to LKAB's Malmberget iron-ore mine.

Figure 1 – Puolalaki Project location and images showing Ni-Cu mineralisation from project drillcore

At Puolalaki, (50km SE of Gällivare) Ni-Cu mineralisation is hosted in a syn-orogenic gabbro intrusion that displays evidence of fractional crystallisation and segregation of the mafic melt. Blebby euhedral magmatic sulphide textures are evident in drillholes PNO98004 and PNO98005. In 1998, exploration company North Atlantic Natural Resources [3] (NAN) drilled two holes intercepting magmatic sulphides at Puolalaki effectively confirming the occurrence of Ni-Cu-Co mineralisation within the gabbro intrusion, significant intercepts included:

- **PNO98004**: 24.1m @ 0.28% Ni, 0.22% Cu, and 0.035% Co from 66.3m
  Inc. 10m @ 0.41% Ni, 0.23% Cu and 0.053% Co from 78.3m
- **PNO98005**: 17.1m @ 0.37% Ni, 0.26% Cu and 0.050% Co from 78.2m
  Inc. 6m @ 0.54% Ni, 0.19% Cu and 0.070% Co from 78.2m
  Inc. 5.9m @ 0.51% Ni, 0.54% Cu and 0.070% Co from 89.5m

Within a few months of discovering Ni-Cu mineralisation at Puolalaki, NAN discovered Zn-Cu mineralisation at Storliden, near the town of Malå. The Storliden deposit (1.8Mt @ 10.3% Zn, 3.5% Cu) was subsequently mined as a joint venture between NAN and Boliden and no further work was completed at Puolalaki by NAN. The Ni-Cu mineralisation at Puolalaki has never been followed-up since its discovery in 1998 and consequently provides a fantastic opportunity to carry-out modern, high-powered geophysics over the Puolalaki Project to test the gabbro intrusion for more extensive sulphide mineralisation at depths previously untested (historic geophysics completed at Puolalaki had a penetration depth of approx. 50m). Drilling designed from high-powered, targeted fixed-loop electromagnetic surveying (FLEM) may lead to the discovery of the first major Ni-Cu-Co deposit hosted in the Proterozoic rocks of northern Sweden, at time when demand for these metals in Europe could not be higher.

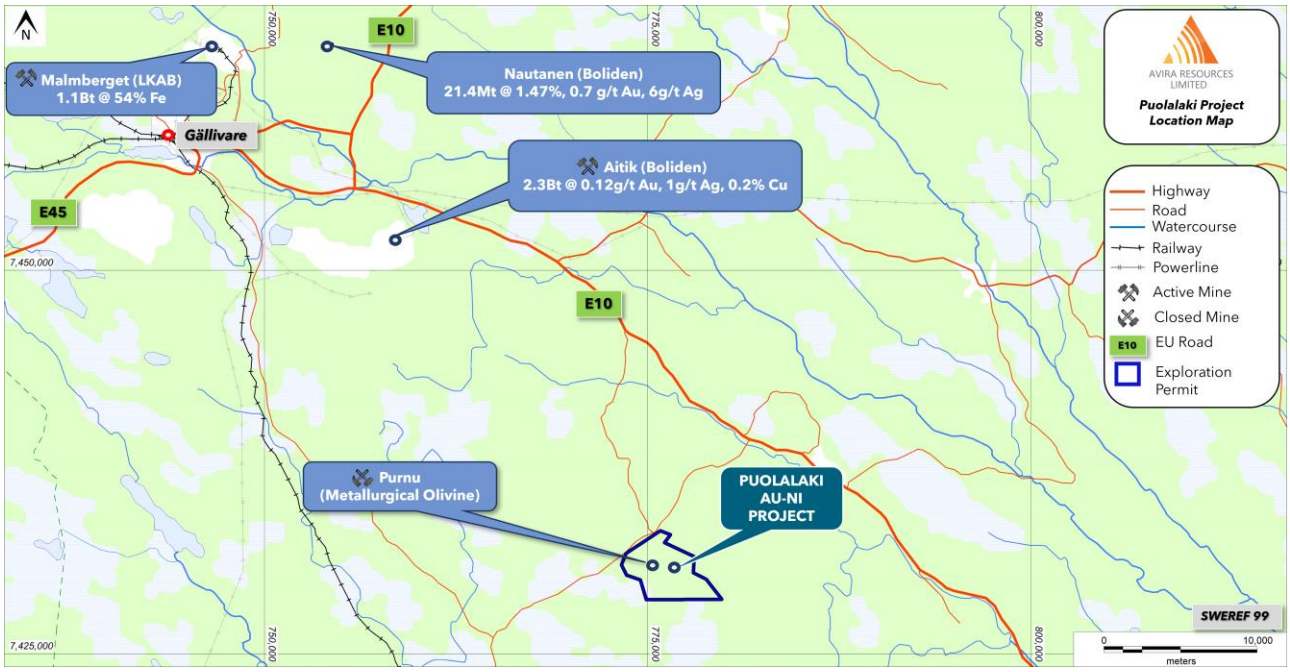

Figure 2 – Regional location and mineralisation setting for the Puolalaki Project

In addition to the Ni-Cu mineralisation at Puolalaki, the project also contains significant, high-grade gold (± Cu, W, Mo) mineralisation. The bulk of the historic exploration at Puolalaki was focussed on the gold mineralisation that was first discovered by LKAB during the 1980's whilst exploring for

[3] North Atlantic Natural Resources AB was a Swedish subsidiary of Vancouver Stock Exchange listed company South Atlantic Resources Ltd.

metallurgical olivine within the Puolalaki gabbro. At least two zones of gold mineralisation (refer Figure 3) have been delineated through diamond drilling (<50 drillholes) at Puolalaki where the gold is hosted in gneissic metasedimentary and metavolcanic rocks intruded by granodiorite to tonalite bodies; a sequence of host rocks not dissimilar to the nearby Aitik deposit. Scheelite, chalcopyrite and molybdenite often accompany the gold-arsenic mineralisation and visible gold (0.8mm) has been observed. The gold mineralisation is currently open at depth and along strike.

Better gold intercepts from the early LKAB drilling include:

- **PUO11**: 20.7m @1.1g/t Au from 36.5m
  Inc. 4.7m @ 3.2g/t Au from 39.5m
- **PUO22**: 17m @ 1g/t Au from 48.8m
- **PUO23**: 3.1m @ 2.9g/t Au from 24.4m
- **PUO24**: 7.3m @ 2.8g/t Au from 26m
  Inc. 0.7m @ 22.7g/t Au from 31.6m
- **PUO26**: 4.4m @ 8.9g/t Au from 54.9m
  Inc. 2.1m @ 18.5g/t Au from 56.2m
- **PUO27**: 11.5m @ 1.3g/t Au from 28.4m
  PUO28: 2.3m @ 3.1g/t Au from 52.1m

Better gold intercepts from the NAN gold drilling include:

- **PNO98003**: 7.5m @ 3.4g/t Au from 71.9m
- **PNO98003**: 7.9m @ 3.9g/t Au from 85.6m

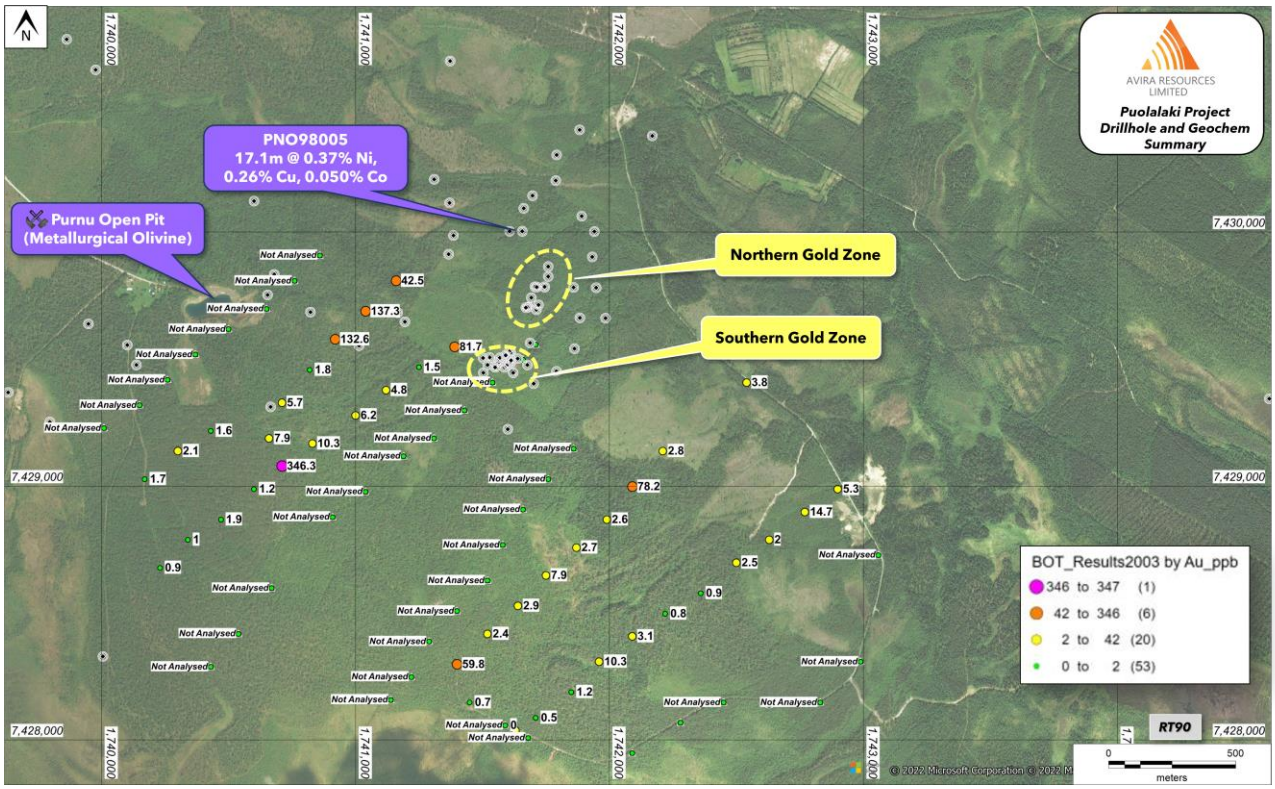

Figure 3 – Drillhole location and geochemistry anomaly map for the Puolalaki Project

Several bottom-of-till (BOT) and C-horizon soil sampling anomalies (gold) remain untested by drilling and provide significant upside potential for the gold mineralisation. The southwestern gold geochemical anomaly is robust over an area of ~800m x 250m with a peak assay of 346ppb Au whereas the southeastern anomaly is less robust with a peak assay of 59.8ppb Au (refer Figure 3).

Key Terms of HOA

- AVW to issue Exclusivity Shares (fully paid ordinary shares) to the value of $60,000 to the Owners upon the execution of the HOA
- Staged Earn-In Agreement:
    - Initial Earn-In: AVW to spend not less than $250,000 to earn a 20% interest in the project.
    - Stage 2 Interest: AVW to spend not less than $650,000 to earn an additional 31% interest in the project.
    - Stage 3 Interest: AVW to spend not less than $1.5 million to earn an additional 29% interest in the project.
- Once AVW has satisfied the Stage 3 condition, AVW and the Owners will form an incorporated joint venture whereby AVW owns 80% interest in the project and the Owners 20%. Each party will contribute to their share of joint venture expenditure pro-rata in accordance with their respective joint venture interest or be diluted.
- Subject to AVW having satisfied the Stage 3 condition, the Owner grants AVW an option to acquire an additional 10% joint venture interest from the Owner by paying the Owner a cash payment of $1.25 million.
- If the Owner's joint venture interest falls below 10%, the Owner may either contribute to ongoing work in accordance with the joint venture, pro-rata to their joint venture interest, or elect to convert its 10% joint venture interest into a 1.5% net smelter return royalty (NSR) thereby bringing the joint venture to an end.

ENDS

For, and on behalf of, the Board of the Company, and authorised for release
David Deloub
Executive Director
Avira Resources Limited

Shareholders and other interested parties can speak to Mr Sonu Cheema if they have any queries in relation to this announcement: +618 6489 1600.

About Avira Resources Limited
Avira Resources (AVW)is an ASX listed mining exploration company. In addition to the Wyloo Project tenement exploration licence applications located in the Ashburton Basin, the Company holds two tenement packages within the Paterson Range province which is host to a number of substantial gold, copper and manganese mines and deposits, including the Telfer gold-copper mine. The Avira projects are situated in the Yeneena basin sedimentary rock formation that hosts both the Nifty and Maroochydore copper deposits and the Woody Woody Manganese mine.

Forward looking statements
This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements does not guarantee future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward looking statements are subject to

various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.

Competent Persons Statement

The information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared by Mr Simon Coxhell. Mr Coxhell is a consultant geologist for Avira and a member of the Australian Institute of Mining and Metallurgy. Mr Coxhell has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement and to the activity which they are 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' ("JORC Code"). Mr Coxhell consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this document that relates to exploration results is based on information compiled by Amanda Scott, a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy (Membership No.990895). Amanda Scott is a full-time employee of Scott Geological AB. Amanda Scott has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken 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 (JORC Code). Amanda Scott consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

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APPENDIX 1

Table 1- Historical selected drill intercepts from the Puolalaki Project, Sweden.

Company	Prospect	Intercept	Hole Type	Hole ID	Northing	Easting	RL	Dip	Azi	EOH (m)
LKAB	Puolalaki Gold	20.7m @1.1g/t Au from 36.5m	DDH	PUO11	7430534	776668	341	45	269	62
		Inc. 4.7m @ 3.2g/t Au from 39.5m								
LKAB	Puolalaki Gold	17m @ 1g/t Au from 48.8m	DDH	PUO22	7430506	776669	341	44	311	92.5
LKAB	Puolalaki Gold	3.1m @ 2.9g/t Au from 24.4m	DDH	PUO23	7430707	776766	329	42	275	52.1
LKAB	Puolalaki Gold	7.3m @ 2.8g/t Au from 26m	DDH	PUO24	7430707	776766	329	77	284	80.1
		Inc. 0.7m @ 22.7g/t Au from 31.6m								
LKAB	Puolalaki Gold	4.4m @ 8.9g/t Au from 54.9m	DDH	PUO26	7430798	776796	327	40	274	60.7
		Inc. 2.1m @ 18.5g/t Au from 56.2m								
LKAB	Puolalaki Gold	11.5m @ 1.3g/t Au from 28.4m	DDH	PUO27	7430838	776810	323	44	269	60.9
LKAB	Puolalaki Gold	2.3m @ 3.1g/t Au from 52.1m	DDH	PUO28	7430878	776810	322	44	266	61
NAN	Puolalaki Gold	7.5m @ 3.4g/t Au from 71.9m	DDH	PNO98003	7430797	777000	317	45.2	270	120
		7.9m @ 3.9g/t Au from 85.6m								
NAN	Puolalaki Nickel	24.1m @ 0.28% Ni, 0.22% Cu, and 0.035% Co from 66.3m	DDH	PNO98004	7431016	776706	319	45	90	103.5
		Inc. 10m @ 0.41% Ni, 0.23% Cu and 0.053% Co from 78.3m								
NAN	Puolalaki Nickel	17.1m @ 0.37% Ni, 0.26% Cu and 0.050% Co from 78.2m	DDH	PNO98005	7431016	776706	319	60	90	114
		Inc. 6m @ 0.54% Ni, 0.19% Cu and 0.070% Co from 78.2m								
		Inc. 5.9m @ 0.51% Ni, 0.54% Cu and 0.070% Co from 89.5m								

Note: *The intercepts above are selected to highlight the main mineralised gold and nickel zones only and may not be indicative of the type of mineralisation elsewhere at the Puolalaki Project.*

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Table 2- Detailed assays from the historical selected drill intercepts (Table 1) from the Puolalaki Project, Sweden.

Hole ID	From (m)	To (m)	Sample Length (m)	Sample ID	Sample Type	Au (g/t)
PNO98003	71.9	73.4	1.5	H404547	Original	12
PNO98003	73.4	74.9	1.5	H404548	Original	4.53
PNO98003	74.9	76.4	1.5	H404549	Original	0.3
PNO98003			0	H404550	Blank	-0.01
PNO98003	76.4	77.9	1.5	H404551	Original	0.12
PNO98003	77.9	79.4	1.5	H404552	Original	0.16
PNO98003	85.6	87.1	1.5	H404557	Original	2.66
PNO98003	87.1	88.6	1.5	H404558	Original	4.4
PNO98003	88.6	90.1	1.5	H404559	Original	0.55
PNO98003	90.1	91.6	1.5	H404560	Original	0.87
PNO98003	91.6	93.5	1.9	H404561	Original	9.54
PUO11	36.5	38.4	1.9	PUO11_19	Original	0.15
PUO11	38.4	39.5	1.2	PUO11_20	Original	0.13
PUO11	39.5	40.5	1	PUO11_21	Original	2.28
PUO11	40.5	41.5	1	PUO11_22	Original	2.74
PUO11	41.5	42.5	1	PUO11_23	Original	0.1
PUO11	42.5	43.5	1	PUO11_24	Original	6.85
PUO11	43.5	44.1	0.6	PUO11_25	Original	0.59
PUO11	44.1	44.2	0.1	PUO11_26	Original	25.3
PUO11	44.2	45.2	1	PUO11_27	Original	0.3
PUO11	45.2	46	0.8	PUO11_28	Original	1.07
PUO11	46	47	1	PUO11_29	Original	0.03
PUO11	47	48	1	PUO11_30	Original	0.21
PUO11	48	49	1	PUO11_31	Original	0.4
PUO11	49	50	1	PUO11_32	Original	0.23
PUO11	50	50.9	0.9	PUO11_33	Original	1.88
PUO11	50.9	51.4	0.5	PUO11_34	Original	1.25
PUO11	51.4	52.5	1.2	PUO11_35	Original	0.56
PUO11	52.5	53.8	1.3	PUO11_36	Original	1.32
PUO11	53.8	55	1.2	PUO11_37	Original	0.2
PUO11	55	56	1	PUO11_38	Original	0.15
PUO11	56	57	1	PUO11_39	Original	0.18
PUO22	48.8	49.3	0.5	PUO22_17	Original	0.1
PUO22	49.3	49.7	0.4	PUO22_18	Original	0.13
PUO22	49.7	50.3	0.6	PUO22_19	Original	1.2
PUO22	50.3	50.8	0.5	PUO22_20	Original	0.11
PUO22	50.8	51.6	0.8	PUO22_21	Original	0.51
PUO22	51.6	51.9	0.3	PUO22_22	Original	0.12
PUO22	51.9	52.7	0.8	PUO22_23	Original	5.02

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Hole ID	From (m)	To (m)	Sample Length (m)	Sample ID	Sample Type	Au (g/t)
PUO22	52.7	53.4	0.7	PUO22_24	Original	2.01
PUO22	53.4	54.3	0.9	PUO22_25	Original	1.56
PUO22	54.3	55	0.7	PUO22_26	Original	0.21
PUO22	55	55.6	0.6	PUO22_27	Original	0.42
PUO22	55.6	55.8	0.2	PUO22_28	Original	0.17
PUO22	55.8	56.3	0.5	PUO22_29	Original	0.19
PUO22	56.3	56.9	0.6	PUO22_30	Original	2.33
PUO22	56.9	57.6	0.8	PUO22_31	Original	0.21
PUO22	57.6	58.6	1	PUO22_32	Original	0.22
PUO22	58.6	59.6	1	PUO22_33	Original	0.17
PUO22	59.6	61	1.4	PUO22_34	Original	0.45
PUO22	61	62	1	PUO22_35	Original	1.08
PUO22	62	63	1	PUO22_36	Original	0.23
PUO22	63	63.6	0.6	PUO22_37	Original	6.41
PUO22	63.6	64	0.4	PUO22_38	Original	0.22
PUO22	64	64.6	0.6	PUO22_39	Original	0.11
PUO22	64.6	65.2	0.6	PUO22_40	Original	0.98
PUO22	65.2	65.7	0.5	PUO22_41	Original	0.41
PUO23	24.4	25.1	0.7	PUO23_11	Original	6.81
PUO23	25.1	26	0.9	PUO23_12	Original	3.7
PUO23	26	26.5	0.5	PUO23_13	Original	0.37
PUO23	26.5	27.5	1	PUO23_14	Original	0.61
PUO24	26	27	0.9	PUO24_17	Original	4.03
PUO24	27	28	1	PUO24_18	Original	0.45
PUO24	28	29	1	PUO24_19	Original	0.12
PUO24	29	29.6	0.7	PUO24_20	Original	0.27
PUO24	29.6	30.6	1	PUO24_21	Original	0.18
PUO24	30.6	31.6	1	PUO24_22	Original	0.13
PUO24	31.6	33.3	1.7	PUO24_23	Original	9.03
PUO24	31.6	32.3	0.7	PUO24_23a	Re-Sample	22.7
PUO24	32.3	33.3	1	PUO24_23b	Re-Sample	0.14
PUO26	54.9	58.3	3.4	PUO26_33	Original	11.51
PUO26	54.9	55.6	0.6	PUO26_33a	Re-Sample	0.33
PUO26	55.6	56.2	0.7	PUO26_33b	Re-Sample	0.18
PUO26	56.2	56.8	0.6	PUO26_33c	Re-Sample	53
PUO26	56.8	57.3	0.5	PUO26_33d	Re-Sample	8.75
PUO26	57.3	57.7	0.4	PUO26_33e	Re-Sample	3.15
PUO26	57.7	58.3	0.6	PUO26_33f	Re-Sample	2.31
PUO26	58.3	59.3	1	PUO26_34	Original	0.11
PUO27	28.4	29.4	1	PUO27_22	Original	0.21

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Hole ID	From (m)	To (m)	Sample Length (m)	Sample ID	Sample Type	Au (g/t)
PUO27	29.4	30.4	1	PUO27_23	Original	3.48
PUO27	30.4	31.4	1	PUO27_24	Original	1.65
PUO27	31.4	32.4	1	PUO27_25	Original	0.16
PUO27	32.4	33.4	1	PUO27_26	Original	3.25
PUO27	33.4	34.4	1	PUO27_27	Original	0.17
PUO27	34.4	35.4	1	PUO27_28	Original	0.26
PUO27	35.4	36.4	1	PUO27_29	Original	1.52
PUO27	36.4	36.9	0.5	PUO27_30	Original	3.1
PUO27	36.9	37.9	1	PUO27_31	Original	2.68
PUO27	37.9	38.9	1	PUO27_32	Original	0.12
PUO27	38.9	39.9	1	PUO27_33	Original	0.17
PUO28	52.1	52.8	0.7	PUO28_32	Original	3.85
PUO28	52.8	53.2	0.4	PUO28_33	Original	0.18
PUO28	53.2	54	0.8	PUO28_34	Original	5.13
PUO28	54	54.4	0.4	PUO28_35	Original	0.72

JORC CODE, 2012 EDITION – TABLE 1

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 (e.g. 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 (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.*	*All diamond drillholes were sampled based on observed mineralisation, and the intervals determined by geologic contacts. The assaying was conducted by well-respected laboratories in Luleå (SGAB, PAB)), using ½ core samples, with ICP-MS (base metal) and fire assaying (gold).* *No further information is available regarding measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	*All historic drilling was drilled using diamond drilling techniques (non-orientated).*
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.*	*Core recovery recorded by geologist logging core. There is no direct correlation between core loss and grade.*
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.*	*Geological logging was conducted to a reasonable standard, noting alteration, structures, lithology, mineralisation (style, mineral, intensity), core loss.* *No geotechnical logging was undertaken.* *Logging is qualitative, and no core photos were taken.* *All holes drilled were logged from start to end of hole.*

Criteria	JORC Code explanation	Commentary
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.*	*Core was generally cut using a core-saw, with ½ core taken for assaying.* *Little information is available regarding the sample preparation or quality control procedures adopted during sampling of the historical sampling.* *Sample sizes are considered appropriate compared to the grain size of the sampled material.*
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.*	*Analytical methods utilised historically (ICP-MS and fire assay) were industry standard methods to analyse Cu, Ni and Au mineralisation. The methods are considered appropriate, although exact details are lacking. The techniques are considered total.* *Modern re-assaying of the NAN nickel intercepts conducted by Scott Geological AB utilised a certified laboratory (ALS Global) for assaying, with methods (4-acid digest/ICP-MS) considered appropriate and total.* *Due to the lack of quality control procedures (QAQC), acceptable levels of accuracy (i.e., lack of bias) and precision have not been established for the historic drilling.*
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.*	*Scott Geological AB inspected several LKAB and NAN drillholes in order to compare logged lithologies and assayed mineralisation intercepts with drill core. No issues were found.* *Scott Geological AB has conducted check-assaying of the two NAN drillholes that intercepted nickel mineralisation. The results showed excellent correlation of assay results.* *Primary data (collar coordinates, down-hole surveys, geological logs and assay results) are stored in Excel spreadsheets currently.* *Scott Geological AB found minor errors in the historic LKAB geochemical data, namely ppm instead of ppb which have been amended where necessary.*
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.*	*Historic drillhole collars were surveyed using industry standard techniques at the time. A modern collar survey is yet to be completed.*

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.*	*The drillhole spacing is at present irregular due to the nature of the early stage of the project.*
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 majority of drillholes (gold) were orientated to intercept normal to the strike of the mineralisation. Not enough data is available to establish an orientation of the nickel mineralisation.*
Sample security	• *The measures taken to ensure sample security.*	*Although the security procedures of core are not known for the historical drilling period, the majority of core is now stored in the Swedish Geological Survey's secure core archive in Malå.*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	*No audits or reviews of the sampling procedures and protocols has been completed to date.*

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 Puolalaki Project is located in the Gällivare mining district of Sweden and approximately 50m SE of the town of Gällivare.* *The project comprises a single, granted exploration Permit (Puolalaki nr 100) owned 50% by Scott Geological AB and 50% by Outlier Geoscience Pty Ltd.* *The exploration permit is currently in good standing with no known impediments to exploration.*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	*The bulk of the historic exploration at the project was completed by Swedish mining company LKAB during the 1980's through to the early 1990s. During its tenure, LKAB completed diamond drilling, surface geophysics, trenching, BOT drilling, soil sampling and trial mining/metallurgical studies. In 1998, Canadian exploration company NAN completed diamond drilling at the project. In 2003, Swedish exploration company Geoforum AB completed C-horizon soil sampling.*

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	*The Puolalaki Project is located within Palaeoproterozoic rocks of the Fennoscandian Shield.* *The Precambrian bedrock in northern Sweden includes a ~2·8Ga Archaean granitoid-gneiss basement, which is unconformably overlain by greenstones, porphyries and sedimentary successions aged 2.2-1.9Ga and with 1.9-1.8Ga intrusions.* *The Puolalaki Project is centred on a package of Paleoproterozoic metavolcanic and metasedimentary rocks which were deposited, deformed and metamorphosed during the Svecofennian orogeny at c. 1.9 Ga.* *A crustal-scale, ductile-brittle deformation zone (Nautanen Deformation Zone) transects the area and hosts numerous occurrences of copper ±gold ±iron mineralisation.* *The bedrock in the project area is dominated by Lina granite, felsic-intermediate-mafic volcanics, sedimentary gneisses and mafic and intermediate intrusives. Dolerite and pegmatite dykes are common.* *The early Svecokarelian (ca. 1.96-1.87Ga) mafic-ultramafic intrusives largely comprise amphibolitised gabbro, pyroxenite and peridotite-harzburgite. At Puolalaki, the intrusives have been partially serpentinised. Felsic-intermediate intrusives of the same suite largely comprise inhomogeneous, medium-grained granodiorite-diorite-tonalite lithologies.* *The Svecofennian (ca. 1.96-1.86Ga) supracrustal rocks (Kiruna-Arvidsjaur Group) in the Puolalaki area comprise gneissic metasediments and felsic-intermediate-mafic volcanics.*
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.*	*Tables summarising the selected significant intercepts and associated detailed assays from the Puolalaki Project have been included in the Appendix of this report. .* *A total of 72 diamond drillholes have been completed across the Puolalaki Project to date. More than 95% of these drillholes were designed to target the gold mineralisation at Puolalaki and only 2 were designed to specifically test for nickel sulphide mineralisation.*

Criteria	JORC Code explanation	Commentary
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 methods have been used in this report.* *No metal equivalent values are reported in this report.*
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 lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	*Mineralised intercepts reported in this report are downhole widths and true widths have not yet been established.*
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.*	*Appropriate maps and sections are included in the main body of the report.*
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	*Whilst only a minor selection of significant historical results have been reported in this report, they have been reported to demonstrate examples of grade (both gold and nickel) of mineralisation at Puolalaki.*
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.*	*All relevant historical exploration data and activities have been reported.*
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.*	*The company plans to carryout fixed-loop electromagnetic geophysical surveys and diamond drilling to test the nickel targets at Puolalaki.*