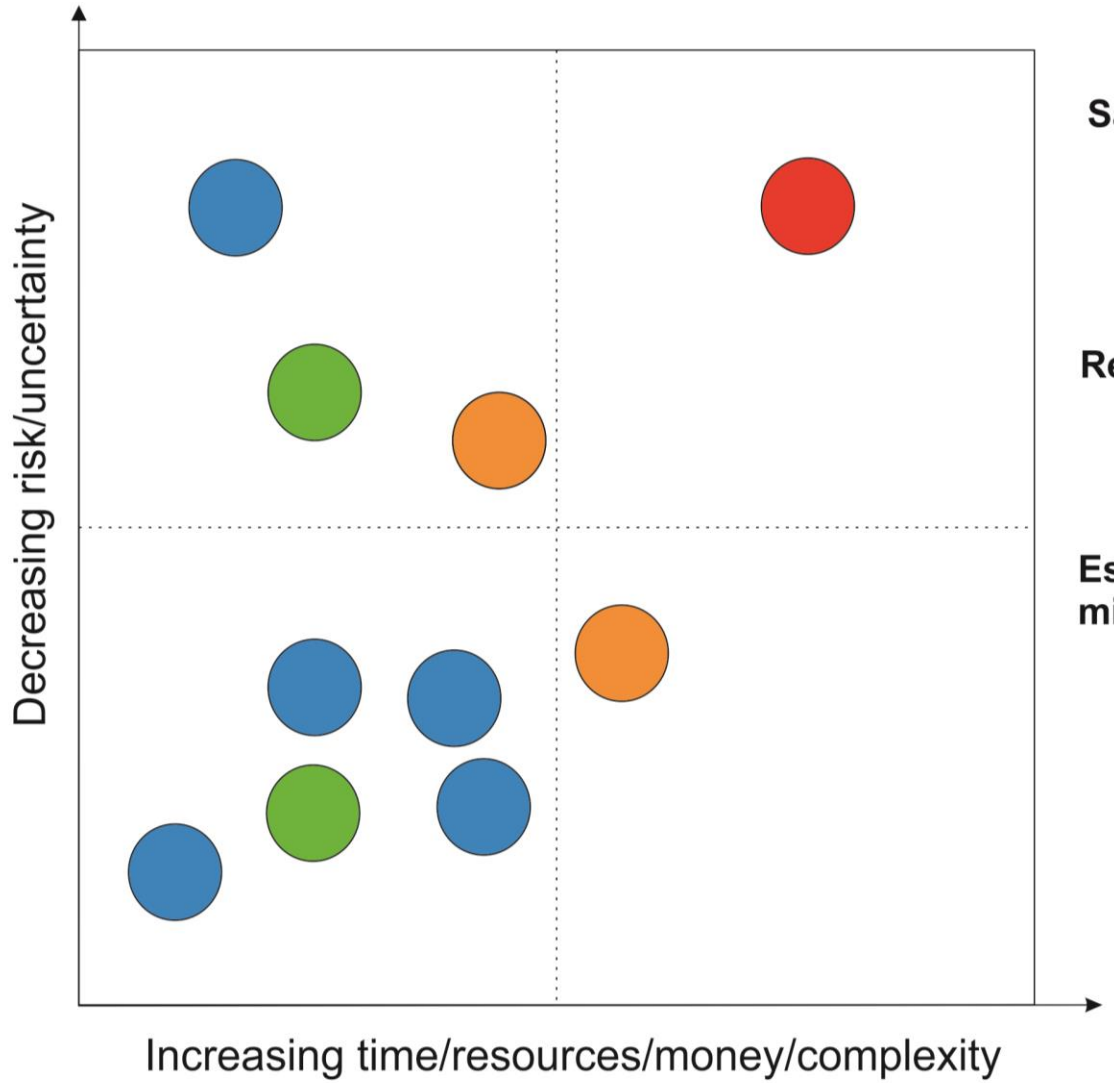
Risk versus effort diagram (Table 1 of the JORC Code (2012)



Sampling Techiques and Data

1. Drilling Technique
2. Sample Recovery
3. Data Spacing

Reporting of Exploration Results

4. Drillhole Information
5. Data Aggregation Methods

Estimation and Reporting of mineral Resources

6. Database Interpretation
7. Geological Integrity
8. Cut-off Parameters
9. Bulk Density
10. Classification

The items are coloured on risk raiting - low (blue), medium (green), high (orange) and extreme (red)

Source: De-Vitry, C., 2014. Overview – Risk in Resource and Reserve Estimation, Monograph 30 - Mineral Resources & Ore Reserves Estimation, The AusIMM Guide to Practice. Second Edition. Chapter 7: Risk in Resource and Reserve Estimation: pp. 573-577

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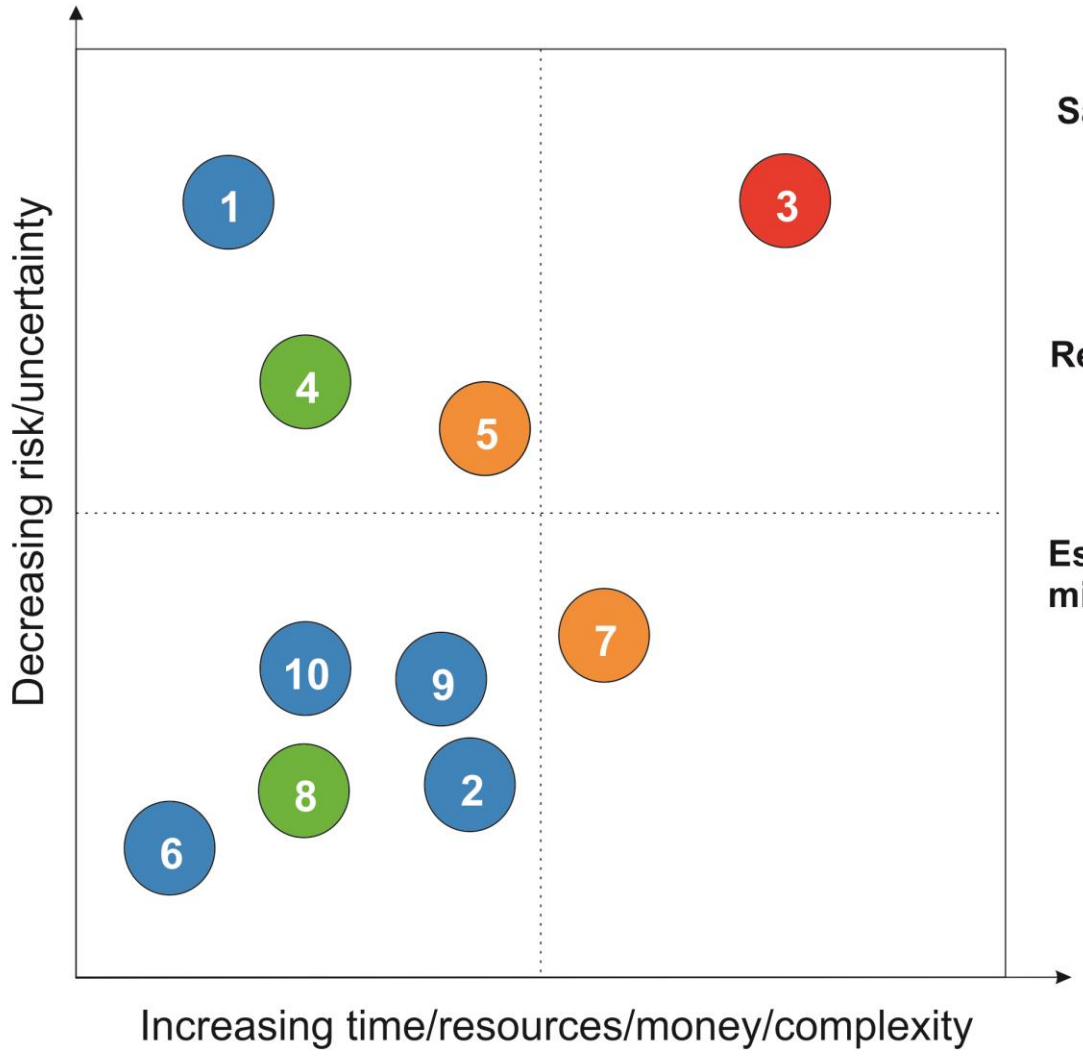

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Exercise: What is the real thing?

What is a proper resource estimation and why?

A deposit of 0.5 Mt @ 5%Cu, at 1000 m depth, with 2 drillholes?

A deposit of 0.5 Mt @ 5%Cu, at 1000 m depth, with 20 drillholes?

A deposit of 0.5 Mt @ 5%Cu, at 0-100 m depth, with 20 drillholes?

A deposit of 50 Mt @ 5%Cu, at 0-100 m depth, with 20 drillholes?

A deposit of 50 Mt @ 5%Cu, at 1000 m depth, with 20 drillholes?

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What is a proper resource estimation and why?

ⓘ Start presenting to display the poll results on this slide.

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