FURTHER HIGH GRADE ZINC RESULTS FROM HISTORIC UNDERGROUND DRILLING DATA

Variscan Mines Limited ("Variscan" or the "Company") (ASX:VAR) is pleased to announce a further set of very high grade historic underground drilling results from the Novales-Udias Project in Cantabria, northern Spain. This announcement presents the results from 66 historic drill-holes for approximately 5,030m[1]. Following recent announcements, the dataset now comprises 267 underground drill-hole collars, for approximately 20,280m and 102 surface drill-hole collars, totaling approximately 18,780[2].

The substantial historic drilling dataset that has been collated is being used to advance the understanding of the scale and quality of the mineralisation over the tenement areas. Variscan's 2-fold strategy of identifying near term production opportunities at Novales and mineral resource delineation remains unchanged.

Key highlights include:

- **Underground drilling data from 66 drill-holes for a total of over 5,000m from the Novales-Andrea underground mine collated and projected**
- **Significant high-grade zinc intercepts at Novales, such as:**
  - **21.60m @ 22.40 % Zn from 29.00m Hole ID 178-240/100**
  - **3.60m @ 23.90 % Zn from 28.30m Hole ID 178-240/72**
  - **2.20m @ 36.15 % Zn from 21.80m Hole ID 178-340/50**
  - **3.50m @ 21.59 % Zn from 58.50m Hole ID 177-9SE-97/80**
  - **3.00m @ 20.40 % Zn from 0.00m Hole ID 397**
  - **2.50m @ 24.46 % Zn from 28.00m Hole ID 177-23E-6S-234/65**
  - **2.25m @ 21.94 % Zn from 61.25m Hole ID 177-7SE-240/50**
  - **1.90m @ 25.12 % Zn from 59.50m Hole ID 177-9E-191/50**
  - **1.80m @ 22.35 % Zn from 19.50m Hole ID 178-40/50**
- **Variscan's work in establishing the exploited versus in-situ mineralisation is underway and consists of digitisation of historic mining plans and underground mine investigations and will include a laser survey of the underground workings, when circumstances allow.**
- **This historic data, supplemented by new work, will be used to:**
  - **define the geological model;**
  - **develop Exploration Targets in accordance with JORC 2012; and**
  - **define drill targets for a future drilling programme.**

[1] Cautionary statement: The historic drill-hole data reported has been collated from historic records held at the School of Mines in Torrelavega. The drilling reported was undertaken between the 1950s and the 1980s, prior to the cessation of underground mining at Novales. Variscan caution that original data and data collection procedures have not been identified nor verified, and some of the reported data is incomplete. At present, the status of historic mineralised intervals as remaining in situ or exploited remains unclear. Historic intervals are reported as a demonstration of grade and thickness of mineralisation encountered, until further work has been completed to verify the status. As such, Variscan intend to use the historic drilling primarily to guide further exploration, including the design of a future drilling programme. Further details on the data can be found in JORC Table 1 at the end of this document.

[2] Refer to ASX Announcement of 3 February 2019

Variscan's Managing Director & CEO, Stewart Dickson said,

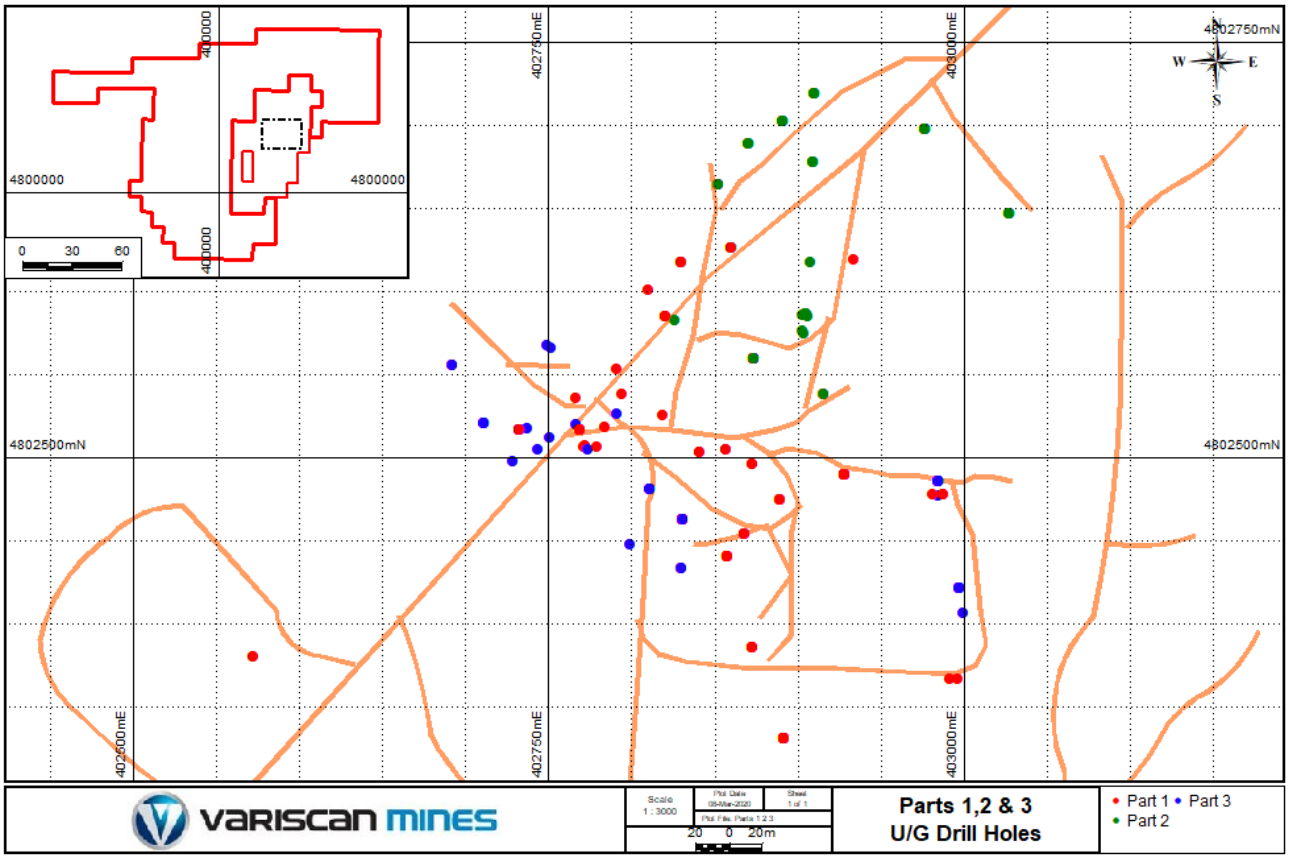
"It is pleasing to announce a further set of very positive historic underground drilling results. It is another demonstration of progress as we rapidly understand the quality and scale of the historic work and the future potential of these licence areas.

We have achieved the collation of a substantial historic dataset comprising over 39,000m of surface and underground drilling. This is invaluable as a cost-effective exploration tool and provides a head start for geological and resource modelling. The data contains a number of high-grade zinc intervals of potentially mineable widths. This is delivering momentum to our stated strategy of exploring the early production potential at the Novales Mine as well as delineating a significant mineral resource over the wider, prospective land package which hosts multiple historic workings. Selected field work is currently able to be conducted and will continue in a cost-conscious manner, so far as practicable, whilst maintaining staff safety and compliance with Spanish Government directives regarding COVID-19".

High-grade zinc intersections from historic underground drilling results

This announcement presents the results of 66 historic underground drill-holes for 5,030.12 metres from the Novales-Andrea mine. The collar locations of these drill-holes have been plotted in Figure 1 with the 201 underground drill holes reported previously (refer ASX Announcements 16 March 2020 and 3 March 2020). Figure 2 illustrates the fan drilling nature of many of the underground drill-holes. Full collar details can be found in Appendix 1.

Figure 1. Historic underground drill-holes situated at the Novales-Andrea mine



Note: Drill-hole collar locations for 66 historic underground drill-holes (blue), previously announced 71 historic underground drill-holes on 16 March 2020 (green) and previously announced 130 historic underground drill-holes on 3 March 2020 (red). Approximate trace of adits is shown in brown. Note that this Novales-Andrea area has been mined in the past and to date no depletion model has been undertaken to identify mineralisation left in-situ.

36 of the 66 historic underground drill-holes reported zinc mineralisation with 138 distinct intervals reporting over 2% Zn and 61 distinct intervals reporting over 10% Zn. Summary statistics of the total count of mineralised intervals are presented by grade cut-off in Table 1, which also includes total counts of composite intersections by grade calculated with maximum internal waste of 2m.

Table 1. Frequency of mineralised intersections distributed by cut-off grades & downhole width

Cut-Off Intersection Grade	Cut-Off Intersection Width	No. of Intersections
0.001% Zn	Nil	229
2% Zn	Nil	138
4% Zn	Nil	120
6% Zn	Nil	88
8% Zn	Nil	72
10% Zn	Nil	61
>8% Zn	Maximum 2m internal waste	51
>10% Zn	Maximum 2m internal waste	38
>20% Zn	Maximum 2m internal waste	13

Note: Assay intervals were composited, incorporating a minimum width of 2 metres and maximum internal waste of 2 metres, using a trigger value of 2% Zn. Assay data is based on historic reports and drill logs and subject to verification. Drill traces (dip and azimuth) are yet to be verified and may be subject to change.

Table 2 details the 13 selected drill hole intercepts from Table 1 using a 20% Zn cut-off grade, trigger value of 2% Zn with a maximum internal waste of 2m. Full assay details and collar details are provided in the appendices of this announcement.

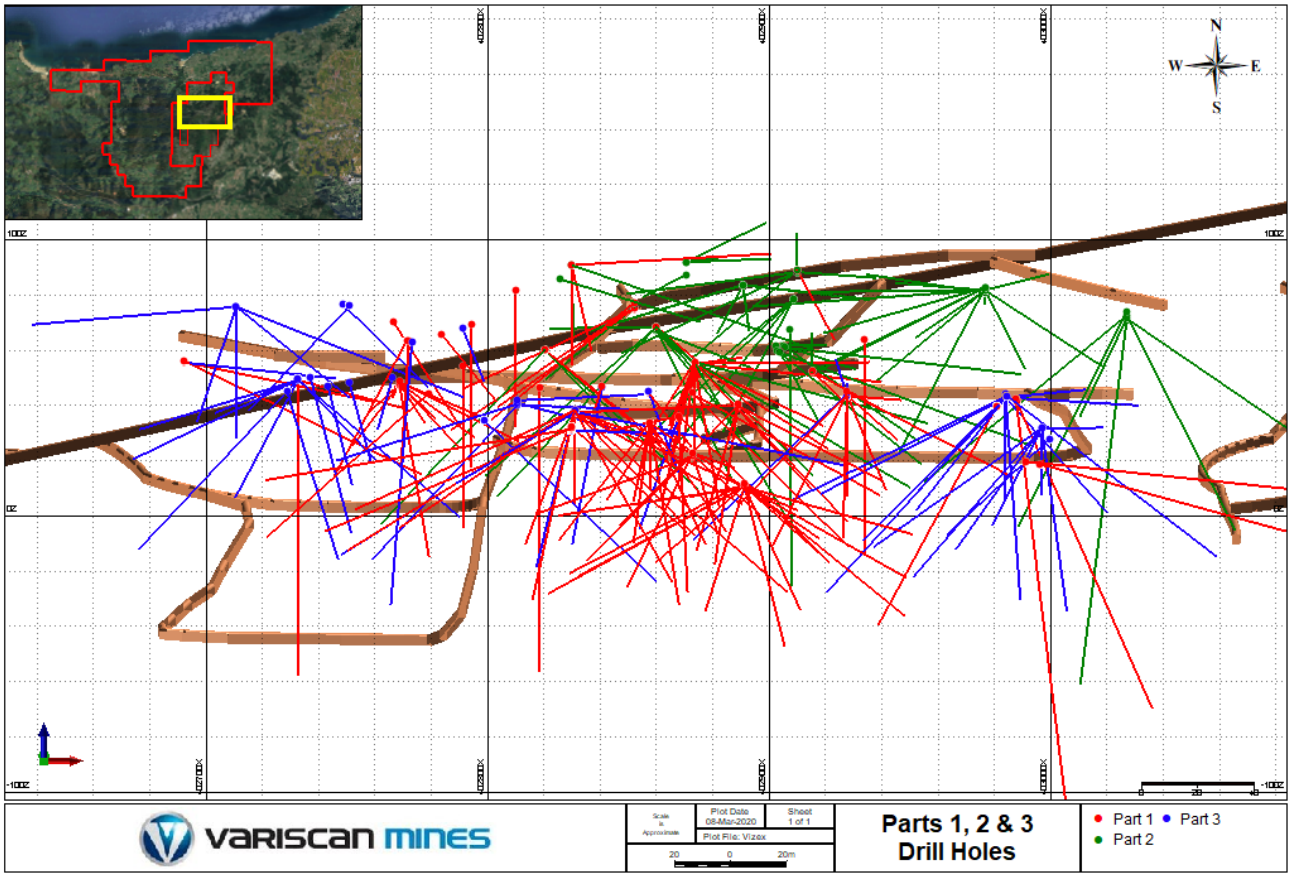
Table 2. Selected Mineralised intercept composites from historic underground drilling campaigns

Drill Hole ID	From (m)	To (m)	Interval (m)	Pb %	Zn %
397	0.00	3.00	3.00	0.50	20.40
397	6.35	8.00	1.65	0.82	20.70
404	12.70	13.95	1.25	0.29	29.70
177-23E-6S-234/50	31.00	32.00	1.00	2.64	27.56
177-23E-6S-234/65	28.00	30.50	2.50	4.68	24.46
177-7SE-240/50	61.25	63.50	2.25	4.23	21.94
177-9E-191/50	59.50	61.40	1.90	1.89	25.12
177-9SE-97/80	58.50	62.00	3.50	2.93	21.59
177-9SE-97/80	64.00	65.00	1.00	0.26	23.09
178-240/100	29.00	50.60	21.60	5.50	22.40
178-240/72	28.30	31.90	3.60	6.50	23.90
178-340/50	21.80	24.00	2.20	0.06	36.15
178-40/50	19.50	21.30	1.80	0.42	22.35

Note: Interval widths reported are the downhole length and are unlikely to reflect true widths owing to the mineralisation style at the project. Full assay details are provided as an appendix to this announcement. The 21.60 m interval from drill-hole 178-240/100 is considered to have been drilled through the mineralised body, rather than across it.

The currently reported 66 historic underground drill-holes with corresponding zinc grades have been projected into 3D with an approximate trace of the underground adits which illustrates the distribution of zinc mineralisation at the Novales-Andrea underground mine at the time of drilling (Figure 2).

Figure 2. Historic underground drilling projection in 3D



Note: Approximate trace of adits is shown in brown, traces are colour coded; 66 historic underground drillholes reported in blue, previously announced 71 historic underground drill-holes on 16 March 2020 (green) and previously announced 130 historic underground drill-holes on 3 March 2020 (red). Note that the Novales-Andrea area has been mined in the past and to date no depletion model has been undertaken to identify mineralisation left in-situ. Drill traces (dip and azimuth) are yet to be verified and may be subject to change.

These additional 66 historic underground drill-holes bring the total reported historic underground drill-holes processed to 267 drill-holes for a total of 20,285.99 metres.

Key findings from the underground drill-hole database include:

- Historic high-grade intercepts demonstrate the grade potential of mineralisation on the Novales Trend, with high grade composites demonstrating mineralisation over potentially mineable widths
- Significant results will be further explored to identify mineralisation left in situ at Novales-Andrea and develop exploration plans accordingly
- Data supports the ongoing development of the geological model at Novales and will form the basis for the development of Exploration Targets in accordance with JORC 2012
- Review and analysis of additional historic underground drill-hole data and mining plans both at and along strike from the Novales-Andrea area are underway.

Historic Underground Drilling campaigns - Novales - Andrea

The 66 underground drill-holes reported here are located in the Novales-Andrea underground mine, and were drilled from the 1950s to the 1980s, concurrent with and prior to the cessation of mining at Novales. The Novales Andrea area is one of a number of underground workings located on the 7km Novales Trend which include the Novales-San Jose, Novales-Andrea and Novales-Biesces areas.

Variscan recognise that some of the drilling was undertaken prior to the cessation of mining activities. As such some of the mineralisation referenced in this announcement may have been depleted. Variscan are continuing to assess and interpret the historic mining records from these areas in order to ascertain whether these intersections have been depleted or whether these intersections represent unmined mineralisation which can be further appraised for potential future production. Importantly, an underground survey will be conducted for data location control, to use as a depletion model and improve the accuracy of modelling for delineation of a potential JORC-compliant Exploration Target or JORC-compliant Mineral Resource Estimate.

Data collection programme

Following on from the acquisition of the Novales-Udias and Guajaraz projects, Variscan quickly entered into a Technical Memorandum and a Cooperation Agreement with the School of Mines at the University of Cantabria in Torrelavega in northern Spain (refer ASX Announcement dated 3 October 2019). The Agreement provides access to a large historical archive relating to the Reocín Mine and its surrounding area, known as "Fondo Documental Mina Reocín". The archive is composed of administrative, technical, cartographic, geological and mining documentation covering exploration and mining activity carried out throughout the region from 1981 to 2003, the year of the mine's closure. Reocín Mine (62Mt @ 8.7%Zn, 1%Pb)[3] is one of the largest known Zinc-Lead deposits in Europe. The Novales-Udías project is located approximately 10km from the Reocín Mine.

Drilling Data Quality

The drill-hole data was transcribed from documentary records (mainly drilling slips, including hardcopy drill logs) which summarised the key information for each drill-hole. No original supporting drill-hole information, such as procedures, laboratory certificates, or quality control data, has been found. Variscan note that the historic records from which this data is compiled is incomplete. Further details on the Drilling Data Quality can be found in JORC Table 1 at the end of this announcement.

Next Steps

Variscan will use the historic drilling to guide further exploration. The Company continues to maintain fieldwork and desktop work-streams on the Novales-Udias project. Future activities may include:

Novales Mine

- Development of the geological and mine depletion models;
- Introduction of additional historic underground drill data;
- Digitisation of historic mine plans, underground investigations;
- Underground laser survey is planned, when circumstances permit;
- Development of an Exploration Target in accordance with JORC 2012;
- New underground channel sampling;
- Confirmatory underground geological mapping; and
- Refinement of drill targets to test unmined mineralisation identified.

Udias - Buenahora Exploration Tenement

- Identification of additional mineralisation targets;

- Geological mapping;
- Infill soil sampling;
- Supplementary rock chip sampling; and
- Development of drill target generation and prioritisation for scout drilling.

Other activities

In support of the above activities, Variscan are continuing to develop environmental, social and governance initiatives.

Project Summary

The Novales-Udias Project is located in the Basque-Cantabrian Basin, some 30km southwest from the regional capital, Santander. The project is centred around the former producing Novales underground mine with a large surrounding area of exploration opportunities which include a number of satellite underground and surface workings and areas of zinc anomalism identified from recent and historic geochemical surveys which include anomalies up to 2km long and close to 1km wide and up to 17% Zn.

Significantly, the Novales-Udias Project includes a number of granted mining tenements (refer ASX announcement dated 29 July 2019).

Novales-Udias Project Highlights

- Near term zinc production opportunity (subject to positive exploratory work)
- Large tenement holding of 68.3 km^2 (including a number of granted mining tenements)
- Regional exploration potential for another discovery analogous to Reocín (total past production and remaining resource 62Mt @ 8.7% Zn and 1.0% Pb[3][4])
- Novales Mine is within trucking distance (~ 80km) from the Asturias zinc smelter
- Classic MVT carbonate hosted Zn-Pb deposits
- Historic production of high-grade zinc; average grade reported as ~7% Zn[5]
- Simple mineralogy of sphalerite – galena – calamine
- Ore is strata-bound, epigenetic, lenticular and sub-horizontal
- Reported historic production of super high grade 'bolsas' (ore bags) commonly 10-20% Zn and in some instances +30% Zn[6]
- Assay results of recent targeted grab samples taken from within the underground Novales Mine recorded 31.83% Zn and 62.3% Pb[7]
- Access and infrastructure all in place
- Local community and government support due to historic mining activity

ENDS

[3] Velasco, F., Herrero, J.M., Yusta, I., Alonso, J.A., Seebold, I. and Leach, D., 2003 - Geology and Geochemistry of the Reocín Zinc-Lead Deposit, Basque-Cantabrian Basin, Northern Spain: in Econ. Geol. v.98, pp. 1371-1396.
[4] Cautionary Statement: references in this announcement to the publicly quoted resource tonnes and grade of the Project are historical and foreign in nature and not reported in accordance with the JORC Code 2012, or the categories of mineralisation as defined in the JORC Code 2012. A competent person has not completed sufficient work to classify the resource estimate as mineral resources or ore reserves in accordance with the JORC Code 2012. It is uncertain that following evaluation and/or further exploration work that the foreign/historic resource estimates of mineralisation will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code 2012.
[5] Anecdotal evidence from original Novales miners interviewed during the WAI Due Diligence supported with historical production data from the School of Mines in Torrelavega historical archives.
[6] Anecdotal evidence from original Novales miners interviewed during the WAI Due Diligence.
[7] Refer to ASX Announcement of 19 December 2019

This announcement has been authorised for issue by Mr Stewart Dickson, Managing Director & CEO, Variscan Mines Limited.

For further information:

Variscan Mines Limited	Stewart Dickson	T: +61 8 9316 9100 E: info@variscan.com.au
FUNDEXA	Bill Kemmery	T: +61 400 122 449 E: Bill@fundexa.com

Notes

Variscan Mines Limited (ASX:VAR) is a growth oriented, natural resources company focused on the acquisition, exploration and development of high quality strategic mineral projects. The Company has compiled a portfolio of high-impact base-metal interests in Spain, Chile and Australia.

The Company's name is derived from the Variscan orogeny, which was a geologic mountain building event caused by Late Paleozoic continental collision between Euramerica (Laurussia) and Gondwana to form the supercontinent of Pangea.

Competent Person Statement

The information in this document that relates to technical information about the Novales-Udias project is based on, and fairly represents information and supporting documentation compiled and reviewed by Mr. Gareth Northam, a consultant to Variscan Mines Limited. Mr Northam holds a MSci in Geology (Earth Resources) from the Royal School of Mines, Imperial College London. He is a Chartered Geologist (Geological Society of London) (CGeol-FGS), Associate of the Royal School of Mines (ARSM), a European Geologist (EurGeol), & member of the Society of Economic Geologists (SEG), and 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 December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ('JORC Code'). Mr Northam consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears. Mr Northam consults to Variscan through Northam Exploration and Consulting Ltd., a company registered in the United Kingdom.

JORC Table 1, Sections 1 and 2 in reference to Historic Underground Drilling at the Novales-San Andrea Mine

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as 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.*	• The data referenced in this report relates to exploration undertaken by mining companies operating the Project from the 1950's to the late 1990's. This historical data is held at the School of Mines and Energy Engineering at Torrelavega, a faculty of the University of Cantabria. It is understood that all historic drilling was core drilling. • Due to the incomplete nature of the historic drill data and records, including procedures, a comment on the sample representativity or calibration of measurement tools or systems used by historic workers cannot be made. Further comment regarding specific components of the historic drilling is provided in subsequent sections of this table. The data cannot be considered 'industry standard' by modern standards • It has been assumed that all reported assays are representative of technology available at the time, but no reliance has been put on it.
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).*	• The historic drilling reported here is understood to be all core drilling. No details of the drilling techniques employed have been identified in the historic data. This includes reference to core diameter (s), core orientation methods, nor down hole survey data. • This release relates to Part 3 for 66 historic underground drill holes. • No records of the type of drill rig used have been identified.
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 records of core recovery have been identified from the historic data. • Given the absence of core recovery data, it is not possible to assess the potential of a relationship between sample recovery and grade. • The absence of drill recovery data means that reported grades may be subject to either over or underreporting. No assessment or estimation of these effects has been made due to the lack of data.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining*	• Hardcopy geological logs have been digitized for 66 holes within the area. No geotechnical logs have been identified. The drill hole information reported here is not of a sufficient level of detail too support a Mineral Resource Estimation, mining or metallurgical study.

Criteria	JORC Code explanation	Commentary
	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.*	• In the absence of detailed data, no comment on whether the logging, where observed, is qualitative or quantitative has be made. No core photography has been identified. • The geological logs have varying degrees of detail. However, basic intervals were digitized. All of the holes within the areas have basic lithology and element assay values where intervals have been sampled. For the 66 UG holes currently captured, all the mineralized intervals have basic lithological logging information.
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.*	• Historic approach to sampling appears selective, guided by geological observation and no "appeared" wasted was sampled. • No details of the sub-sampling or sample preparation techniques have been identified from the historic records, and no supporting sampling procedures have been identified. It is not known whether ¼, ½ or whole core was submitted for analysis. • In the absence this data, and other data related to the sub-sampling techniques and sample preparation, no cannot comment on the appropriateness of the sample preparation techniques has been made. • No evidence of Quality Control procedures nor results have been identified. This includes evidence of field duplicates or other current industry standard quality control procedures, such as Certified Reference Materials and blanks. • In the absence of sample size data, no comment on whether the sample size is appropriate to the grain size of the sampled material has been made.
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.*	• No descriptions of the assaying and laboratory procedures used have been found. It is not known whether the techniques used are partial or total, nor the laboratory used. • No descriptions of quality control procedures adopted by the laboratory, nor any results of any related Quality Control data, has been identified. No comment can be made on whether acceptable accuracy or precision of results has been established.
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.*	• Due to the historic nature of the results reported, it has not been possible to verify significant intersections. It is not known whether verification of intersections was undertaken by previous operators at the time of drilling. No remaining core from these programmes has been identified to date, however investigations are ongoing. • The historic data does not include any twinned holes. It is understood that Variscan may consider twinning historic drill holes as part of the companies upcoming exploration plans. • No documentation or records of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols have been identified. • Historic records consist largely of handwritten drill hole summaries. This data was identified and transcribed to Microsoft Excel © and then imported into Micromine for drill hole

Criteria	JORC Code explanation	Commentary
		database validation, significant intercept compositing and 3D viewing. It is understood that Variscan intend to transfer this data to an industry standard drill hole database during their ongoing exploration of the project. • Given the absence of detailed historical information relating to the assay data, no adjustment to the assay data has been made. The data has been reported as it was recorded in the original documentation. Variscan have no reason to disbelieve the data as presented in the historical logs, however, understand the limitations of the data for use in reliable and classified mineral resource estimations going forward until assay verification has been achieved to a satisfactory standard.
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.*	• The method of recording collar coordinates by the historic operating companies has not been identified. It is noted that much of the drilling was undertaken prior to the ubiquitous use of modern GPS by industry. The accuracy of reported drill hole collars has not been determined. Historic drill hole collars have not been verified in the field. • Collar coordinates relating to the historic drill holes reported were identified in a local grid and transformed to the European Terrestrial Reference System 1989 (ETRS89), an earth-centre, earth-fixed geodetic Cartesian reference frame. Figures used in this report have been made with ETRS89. • The quality and adequacy of the topographic control on the location of collar points has not been assessed. • Collation and cross-reference of historic map, level plan and log/tabular hardcopy datasets show a reasonable degree of relative geospatial correlation.
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 majority of drill holes are not located in a grid pattern, it is considered likely that drill holes were sighted based on accessibility underground. • Collars are generally within 30-40 m of each other with numerous holes from each collar in a radial pattern. The data is very closely spaced due to accessibility underground. • An assessment of the data spacing with regards to its use in the estimation of a Mineral Resource or Ore Reserve has not been made, as the quality of the drill hole data precludes its use for these estimations. • It is not known whether sample compositing was applied.
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.*	• Mineralisation at the project has been reported as following subvertical structures and more commonly as stratiform, sub horizontal and lenticular with lateral and vertical bleeding. Some mineralisation has been reported as faulted and fractured, with a significant influence with the development of karsts. Mineralisation in this setting presents as 'bags' with lenticular form. Due to the irregular and or variable nature of the mineralisation, an estimated of potential bias through orientation of sampling has not been made. • It is unknown if the core sampling in the historic campaigns will have introduced a significant bias. • While the location of mineralisation centres on the Novales trend follows a broad NNE strike, the orientation of distinct orebodies on this trend is understood to be irregular and highly variable both in terms of strike and dip. UG drilling is often radial in nature, and no comment can be made on the orientation of drilling in respect of mineralisation orientation.
Sample security	• *The measures taken to ensure sample security.*	• No records relating to the sample security have been identified.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of the sampling techniques and data have been undertaken for the historical records.

Section 2 Reporting of Exploration Results

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• 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.</td><td>• The exploration permit “Buenahora” is held by Variscan Mines.
• The author is not aware, at the time of writing this, of any environmental issues that could affect ongoing works within these licences.
• The exploitation permit for the Novales-Udias historic mine area is owned by Variscan Mines.
• The author is not aware, at the time of writing this, of any issues with tenure or permission to operate in this region.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• The data referenced in this report refer to exploration undertaken by historic mining companies operating the Project from the 1950’s to the mid 1980’s. The previous workers include Hispanibal and Asturiana de Zinc (previously a subsidiary of Xstrata / Glencore).
• The historic data referenced in this report and undertaken by the historic workers is held at the School of Mines and Energy Engineering at Torrelavega, a faculty of the University of Cantabria.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>• The mineralisation at the project is considered a Mississippi Valley Type Lead-Zinc type deposit with associated structural and stratigraphic controlled carbonate dissolution and replacement Lead-Zinc type mineralisation.
• Mineralisation at the project has been reported as following subvertical structures and more commonly as stratiform, sub horizontal and lenticular with lateral and vertical bleeding. Some mineralisation has been reported as faulted and fractured, with a significant influence with the development of karsts. Mineralisation in this setting presents as ‘bags’ with lenticular form.</td></tr>
<tr><td>Drill hole Information</td><td>• 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.</td><td>• The historic underground data relates to 66 historic drill holes drilled between the early 1950s and mid-1980s. However, there may be more data that has not been located yet.
• Collar information (easting, northing, elevation, dip, azimuth, EOH) for 66 drill holes reported is detailed in Appendix 1. Collar information is detailed as it has been identified in historic records. Collar information has not been verified.
• Summary statistics of collar information is presented below:
<table>
<tr><td>Item</td><td>Count</td><td>Min</td><td>Max</td></tr>
<tr><td>Hole ID</td><td>66</td><td>168</td><td>455</td></tr>
<tr><td>East_Local</td><td>66</td><td>26155</td><td>29958.05</td></tr>
<tr><td>North_Local</td><td>66</td><td>13479.53</td><td>13755.49</td></tr>
<tr><td>East_ETRS89</td><td>66</td><td>402692.22</td><td>406494.28</td></tr>
<tr><td>North_ETRSS89</td><td>66</td><td>4802232.51</td><td>4802567.31</td></tr>
<tr><td>RL</td><td>66</td><td>46.5</td><td>74.2</td></tr>
<tr><td>Azimuth</td><td>66</td><td>0</td><td>360</td></tr>
<tr><td>Dip</td><td>66</td><td>-83</td><td>-1</td></tr>
<tr><td>End of Hole</td><td>66</td><td>19.32</td><td>191</td></tr>
</table>
• No records of specific gravity or density measurements have been identified.
• Downhole data (mineralisation intercepts) are tabulated in the appendices. It is noted that due to the incomplete collar data reported for some drill holes, the precise location of the</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		mineralised intercepts cannot be estimated with confidence. • It is noted that some of the drilling was undertaken prior to the cessation of mining activities on the project, and as such some of the mineralisation referenced in this announcement may have been mined out. It is understood that this area will be assessed under the proposed exploration activities which include further assessment of historic mining records and the completion of an underground survey in order to understand the extent of mining activity and to the scale of in-situ mineralisation remaining in those zones.
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.*	• Historic drill hole data in this announcement has been reported as it was presented in historic records. • No records relating to the use of weighted averaging techniques, maximum and / or minimum grade truncations (e.g. cutting of high grades) has been identified. It is noted that this may be material to the results however no comment in this regard has been made owing to the level of detail of the historic data. • Aggregated intercepts stated in Table 1 and Table 2 has only been undertaken for consecutive intervals with reported assay data, the composite intervals are calculated using a 20% Zn average grade, trigger value of 2%, high grade short intervals with a maximum internal waste of 2 m. • No metal equivalent grades have been stated.
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').*	• Due to the irregular form of the mineralisation style which can range from horizontal and gently dipping stratiform mineralization to vertical structural mineralization, and the absence (or records) of orientated core, true widths cannot be reported for the historic drilling. • Therefore, interval widths reported refer to downhole length not true width.
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.*	• The information in this news release does not refer to a significant discovery however maps and figures have been included to illustrate the location of the results reported. • A surface projection of underground drillhole collars is provided in Figure 3 which illustrates the relative position of underground drillholes against the previously reported surface drillholes (news Release dated 3rd February 2020) with the Project boundaries. • Underground drillhole collars are presented in Figure 1 with a horizontal projection of the drillhole traces, with an approximate trace of the underground adits as reported in data provided by the state • The positions of underground drillhole collars and downhole traces are projected into 3D space in Figure 2 with downhole Zn intercepts. • Sections have not been included due to the current level of uncertainty of the data.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low*	• All drill hole collar data relating to the 66 drill holes reported here are tabulated in Appendix 1.

Criteria	JORC Code explanation	Commentary
	and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• The 66 drill holes represent 5,030.12m total drilling. • Summary statistics of assay results presented in Table 1 refer to 229 intersections grading over 0.001% Zn which represent all mineralised intercepts reported in historic records for this dataset. These 229 intersections represent 330.75m of the total 5,030.12m of drilling and are listed in Appendix 2. • Table 2 lists composite Zn intercepts with a 20% Zn cut-off grade, trigger value of 2% Zn and maximum internal waste of 2m. There are 13 composites under these conditions for an aggregate downhole interval (sum) length of 47.25m. • The selected mineralised intervals reported in Tables 1 and 2 should be viewed in context of the full database of mineralised intercepts reported in Appendix 2.
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.*	• This report relates primarily to the 66 historic underground drill holes reported. • No other exploration data referenced in this report is considered sufficiently meaningful or material to warrant further reference

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.*
		• Variscan are planning a series of exploration plans to advance the Novales-Udias Project. The exploration plan is likely to include:
		  ○ Further analysis and interpretation of the historic records.
		  ○ 3D laser scan survey of the underground workings.
		  ○ Ground geophysical programmes.
		  ○ (plan and section capture/cross-reference) ground inspections.
		  ○ Drill collar/pad GPS pick up.
		  ○ Location of and re-logging of any available drill core stored at Litoteca Facility, Peñarroya).
		  ○ Verification check sampling.
		  ○ Develop initial exploration target models for evaluation and future program planning.
		• Diagrams illustrating the geological interpretations and possible extensions to mineralisation will be provided as appropriate.

Appendix 1. Full Collar details of 66 historic underground drill-holes reported

Hole ID	East_ETRS89	North_ETRSS89	RL	Azimuth	Dip	EOH
359	402798.65	4802448.06	47.42	52	-41	103.00
397	402743.28	4802504.48	48.63	141	-68	36.50
398	402750.87	4802512.30	48.31	140	-66	29.50
399	402766.25	4802519.86	48.75	251	-73	19.32
400	402737.04	4802517.21	49.20	142	-66	57.50
401	402728.71	4802497.63	48.02	132	-67	62.50
404	402773.12	4802505.07	64.54	221	-83	94.50
413	402984.64	4802477.04	50.47	90	-38	94.50
429	402751.03	4802566.11	65.44	275	-47	53.00
437	402748.64	4802567.31	65.66	71	-45	45.50
455	406494.28	4802232.51	48.34	314	-5	191.00
168-5S-112/72	403408.80	4802543.98	64.80	112	-18	79.00
168-5S-120/120	403408.80	4802543.98	64.80	120	-30	65.00
168-5S-75/120	403408.80	4802543.98	64.55	75	-30	60.20
177-10E-15/45	402857.11	4802505.06	46.80	155	-45	35.50
177-17SW-344/45	402867.82	4802453.84	47.50	344	-45	71.50
177-18E-0/82	402927.65	4802489.94	47.70	0	-8	90.50
177-18E-257/48	402927.65	4802489.94	48.67	257	-42	75.50
177-18E-367/89	402927.65	4802489.94	47.69	357	-1	75.00
177-18E-374/67	402927.65	4802489.94	48.20	360	-23	86.00
177-18E-381/60	402927.65	4802489.94	47.92	360	-30	32.50
177-18E-381/64	402927.65	4802489.94	47.92	360	-26	31.00
177-22SW-40/80	402829.96	4802433.40	46.80	40	-10	67.00
177-23E-175/44	402983.95	4802486.06	49.53	175	-46	87.50
177-23E-18/39	402983.95	4802486.06	48.20	18	-9	94.00
177-23E-195/82	402983.95	4802486.06	48.10	195	-8	124.00
177-23E-195/95	402983.95	4802486.06	48.03	195	-5	121.50
177-23E-215/67	402983.95	4802486.06	48.25	215	-23	96.50
177-23E-215/82	402983.95	4802486.06	48.00	215	-8	115.50

Hole ID	East_ETRS89	North_ETRSS89	RL	Azimuth	Dip	EOH
177-23E-255/44	402983.95	4802486.06	49.05	255	-46	95.00
177-23E-255/67	402983.95	4802486.06	48.40	255	-23	85.00
177-23E-375/50	402983.95	4802486.06	48.90	360	-40	77.50
177-23E-38/49	402983.95	4802486.06	48.20	38	-41	78.30
177-23E-38/79	402983.95	4802486.06	48.20	38	-11	78.30
177-23E-6S-172/50	402996.85	4802421.29	50.00	172	-40	83.50
177-23E-6S-197/77	402996.85	4802421.29	50.00	197	-13	107.00
177-23E-6S-22/80	402996.85	4802421.29	49.70	22	-10	60.00
177-23E-6S-234/50	402996.85	4802421.29	50.00	234	-40	74.00
177-23E-6S-234/65	402996.85	4802421.29	50.00	234	-25	82.00
177-23E-6S-341/50	402996.85	4802421.29	50.00	341	-40	71.00
177-23E-6S-396/63	402996.85	4802421.29	50.00	360	-27	88.00
177-23E-6S-398/79	402996.85	4802421.29	49.70	360	-11	89.00
177-23E-7S-287/46	402999.72	4802406.32	49.10	287	-44	53.00
177-7SE-240/50	402810.68	4802480.76	46.60	240	-40	78.00
177-7SE-240/80	402810.68	4802480.76	46.90	240	-10	76.00
177-7SE-40/100	402810.68	4802480.76	46.50	40	-10	69.00
177-7SE-40/72	402810.68	4802480.76	47.20	40	-18	72.00
177-7SE-40/83	402810.68	4802480.76	48.20	40	-7	71.00
177-9E-191/50	402840.56	4802503.31	48.30	191	-40	72.00
177-9SE-200/39	402830.92	4802462.92	47.98	200	-51	63.50
177-9SE-214/80	402830.92	4802462.92	47.35	214	-10	77.00
177-9SE-258/60	402830.92	4802462.92	48.30	258	-30	98.00
177-9SE-97/80	402830.92	4802462.92	47.60	97	-10	98.00
178-132/63	402732.65	4802516.51	48.50	132	-27	87.00
178-240/100	402732.65	4802516.51	48.50	240	-10	66.50

Hole ID	East_ETRS89	North_ETRSS89	RL	Azimuth	Dip	EOH
178-240/50	402732.65	4802516.51	48.50	240	-40	85.50
178-240/72	402732.65	4802516.51	48.50	240	-18	71.50
178-340/50	402732.65	4802516.51	48.50	340	-40	86.00
178-340/72	402732.65	4802516.51	48.50	340	-18	91.50
178-40/50	402732.65	4802516.51	48.95	40	-40	57.50
178-7NW-100/86	402692.22	4802555.69	47.00	100	-4	55.00
184-6N-100/70	402710.69	4802520.36	74.20	100	-20	87.00
184-6N-180/50	402710.69	4802520.36	74.20	180	-40	60.00
184-6N-200/50	402710.69	4802520.36	74.20	200	-40	53.00
184-6N-300/80	402710.69	4802520.36	74.20	300	-10	85.50
184-6N-80/50	402710.69	4802520.36	74.20	80	-40	53.50

Appendix 2. Table of All Mineralised Intercepts from Part 3

Hole ID	From	To	Interval	Pb %	Zn %
177-17SW-361/74	22.00	22.30	0.30	0.17	5.53
177-17SW-361/74	50.00	50.40	0.40	0.17	2.84
177-17SW-361/74	51.70	53.00	1.30	0.14	7.16
177-17SW-361/74	58.00	59.00	1.00	0.14	4.69
177-18E-15/67	61.70	62.30	0.60	0.03	0.49
177-18E-15/67	62.30	63.90	1.60	0.05	2.38
177-18E-15/67	63.90	64.40	0.50	0.05	7.11
177-18E-215/44	38.50	39.10	0.60		1.97
177-18E-215/44	51.50	52.20	0.70	0.61	5.58
177-18E-215/44	55.10	56.60	1.50	0.87	1.60
177-18E-215/44	57.50	58.50	1.00	0.58	2.95
177-18E-215/44	58.50	59.70	1.20	0.22	1.97
177-18E-215/44	59.70	63.50	3.80	4.97	7.83
177-18E-215/44	63.50	64.60	1.10	0.48	4.18
177-18E-215/44	64.60	65.70	1.10		0.61
177-18E-257/48	34.00	34.25	0.25	5.59	6.53
177-18E-257/48	36.00	36.70	0.70	1.52	4.08
177-18E-257/48	44.00	44.40	0.40	11.41	19.31
177-18E-257/48	44.70	45.20	0.50	2.12	16.05
177-18E-257/48	46.00	53.30	7.30	7.13	13.89
177-18E-257/48	55.00	57.50	2.50	3.55	13.33
177-18E-367/89	18.70	19.80	1.10		6.83
177-18E-367/89	50.60	51.60	1.00	1.04	17.27
177-18E-367/89	53.00	53.40	0.40	0.17	4.64
177-18E-381/64	24.60	25.40	0.80	0.13	11.70
177-18E-381/64	30.10	30.20	0.10	6.16	16.38
177-18E-381/69	27.50	28.80	1.30	2.84	9.49
177-18E-381/69	29.30	29.70	0.40	1.04	14.56
177-18E-381/69	31.70	32.10	0.40	0.48	7.93
177-18E-381/69	32.50	32.80	0.30	7.40	16.51
177-18E-382/79	4.50	5.50	1.00	0.87	3.25
177-18E-382/79	21.00	22.00	1.00		4.94
177-18E-382/79	54.40	54.80	0.40	0.13	18.90
177-18E-391/77	5.80	6.80	1.00		6.60
177-18E-391/77	19.50	20.10	0.60		1.93

Hole ID	From	To	Interval	Pb %	Zn %
177-19SW-130/68	29.80	30.60	0.80	3.25	30.38
177-19SW-130/80	43.50	44.10	0.60	0.26	4.14
177-19SW-160/60	28.00	28.50	0.50	0.22	26.03
177-19SW-160/60	29.00	30.00	1.00	1.26	23.97
177-19SW-160/60	31.00	31.15	0.15	2.35	5.54
177-19SW-160/60	37.50	37.90	0.40	3.44	17.00
177-19SW-160/60	39.00	39.60	0.60		11.08
177-19SW-160/60	45.50	46.80	1.30	0.35	18.14
177-19SW-160/60	51.90	52.40	0.50	1.65	6.70
177-19SW-160/60	56.00	56.80	0.80	1.10	15.85
177-19SW-160/73	36.30	36.80	0.50		15.72
177-19SW-160/73	37.10	37.90	0.80	0.88	11.98
177-19SW-174/65	32.50	34.20	1.70	7.32	26.39
177-19SW-174/65	39.50	41.00	1.50	0.35	14.95
177-19SW-174/65	51.20	52.00	0.80		3.90
177-19SW-212/62	35.50	35.75	0.25	0.36	19.80
177-19SW-212/62	37.50	37.80	0.30	2.12	25.85
177-19SW-212/62	40.25	40.65	0.40	0.06	13.87
177-22S-272/62	48.50	48.80	0.30	0.78	8.77
177-22S-299/60	15.60	15.80	0.20	1.69	19.56
177-22S-299/60	20.75	21.00	0.25		6.65
177-22S-299/60	32.60	33.00	0.40	2.73	9.59
177-22S-299/77	32.50	34.60	2.10	1.43	7.41
177-22S-299/77	45.50	46.00	0.50	2.12	1.92
177-22S-299/77	53.50	54.50	1.00	0.41	10.87
177-22S-340/64	27.50	28.70	1.20	0.30	15.22
177-22S-340/64	32.40	33.60	1.20	0.15	8.78
177-22S-340/64	37.00	37.10	0.10	2.36	12.74
177-22SW-249/72	39.50	40.50	1.00	0.61	22.39
177-22SW-249/72	45.60	46.90	1.30	0.00	4.80
177-22SW-40/53	58.00	59.00	1.00	0.65	15.56
177-22SW-40/80	39.50	40.00	0.50	1.45	7.46
177-22SW-40/80	54.50	57.00	2.50		8.85
177-23E-255/67	12.60	14.00	1.40	0.19	7.87
177-23E-6S-197/77	96.00	96.60	0.60	0.04	3.93
177-23E-6S-234/50	31.00	32.00	1.00	2.64	27.56
177-23E-6S-234/50	33.70	34.20	0.50	12.38	27.70

Hole ID	From	To	Interval	Pb %	Zn %
177-23E-6S-234/50	40.00	40.50	0.50	1.60	20.74
177-23E-6S-234/50	41.20	41.70	0.50	0.25	13.25
177-23E-6S-234/50	42.50	43.00	0.50	1.95	5.89
177-23E-6S-234/65	28.00	30.50	2.50	4.68	24.46
177-310/50	2.00	5.00	3.00		0.75
177-310/50	9.80	10.05	0.25	0.79	21.49
177-310/50	12.85	13.10	0.25		22.12
177-330/50	1.40	1.50	0.10	0.05	3.37
177-330/50	2.00	3.00	1.00		1.87
177-330/50	3.40	4.20	0.80		0.75
177-330/50	8.70	9.30	0.60		5.63
177-330/50	22.90	23.10	0.20		9.50
177-330/50	23.80	24.50	0.70		11.75
177-3SE-208/76	12.00	15.50	3.50	0.50	9.19
177-3SE-208/76	108.60	110.00	1.40		3.20
177-3SE-208/76	118.60	118.90	0.30	2.29	9.96
177-3SE-208/76	122.50	124.00	1.50	0.89	8.31
177-7SE-240/50	61.25	63.50	2.25	4.23	21.94
177-7SE-240/80	66.00	67.30	1.30	0.03	8.63
177-7SE-40/83	35.50	37.00	1.50	4.20	15.03
177-7SE-40/83	37.00	39.00	2.00	3.24	10.80
177-7SE-40/83	39.00	41.70	2.70	6.23	5.27
177-7SE-40/83	41.70	43.30	1.60	2.62	14.34
177-9E-191/50	32.70	34.40	1.70	0.48	11.87
177-9E-191/50	35.60	37.00	1.40	0.87	15.66
177-9E-191/50	39.80	40.30	0.50	0.09	3.41
177-9E-191/50	59.50	61.40	1.90	1.89	25.12
177-9E-191/50	67.00	68.00	1.00	1.90	14.50
177-9SE-214/80	63.40	65.00	1.60	0.95	11.85
177-9SE-214/80	66.40	68.80	2.40	0.17	7.31
177-9SE-214/80	70.00	71.00	1.00	3.55	3.27
177-9SE-240/66	44.20	45.70	1.50	1.02	18.99
177-9SE-240/66	56.10	56.90	0.80	0.02	13.72
177-9SE-250/60	52.40	52.70	0.30		12.06
177-9SE-250/60	53.15	53.50	0.35	0.03	8.58
177-9SE-250/60	55.30	55.60	0.30	0.05	9.55
177-9SE-250/60	58.20	58.40	0.20		7.61

Hole ID	From	To	Interval	Pb %	Zn %
177-9SE-250/60	59.60	60.00	0.40	0.08	12.00
177-9SE-258/60	48.80	49.10	0.30	0.08	10.13
177-9SE-258/60	49.50	50.30	0.80	0.22	9.48
177-9SE-258/60	55.10	56.10	1.00	0.24	11.35
177-9SE-258/60	60.25	60.60	0.35		6.67
177-9SE-258/60	61.85	62.20	0.35	0.43	7.35
177-9SE-258/60	81.20	82.00	0.80	0.48	7.54
177-9SE-373/48	30.20	31.20	1.00	0.48	22.15
177-9SE-389/63	39.00	41.80	2.80	0.68	24.93
177-9SE-40/69	45.00	45.70	0.70		8.97
177-9SE-40/69	52.30	52.70	0.40	13.60	10.90
177-9SE-40/69	54.40	55.40	1.00	0.89	14.36
177-9SE-67/59	51.85	52.80	0.95	0.43	22.25
177-9SE-67/59	54.30	54.70	0.40	0.06	12.89
177-9SE-67/59	60.90	61.40	0.50	3.45	30.12
177-9SE-97/50	41.00	44.00	3.00	5.46	30.23
177-9SE-97/50	44.00	44.30	0.30	0.28	2.63
177-9SE-97/50	56.30	58.00	1.70	0.65	9.79
177-9SE-97/50	60.80	61.10	0.30		6.40
177-9SE-97/50	80.00	81.70	1.70	1.86	16.81
177-9SE-97/50	85.40	85.60	0.20		3.26
177-9SE-97/50	87.20	87.30	0.10		3.89
177-9SE-97/67	12.50	13.50	1.00	0.41	7.52
177-9SE-97/67	13.50	14.50	1.00	0.78	5.65
177-9SE-97/67	16.70	17.20	0.50	5.35	14.65
177-9SE-97/67	25.40	26.50	1.10	1.60	10.54
177-9SE-97/67	30.40	32.00	1.60	2.43	11.06
177-9SE-97/67	42.00	42.50	0.50	0.03	20.89
177-9SE-97/67	42.50	43.10	0.60	4.12	23.14
177-9SE-97/67	46.50	49.00	2.50	5.10	35.85
177-9SE-97/67	49.00	52.00	3.00	1.29	26.28
177-9SE-97/67	52.00	52.80	0.80	0.06	24.82
177-9SE-97/67	59.30	65.00	5.70	2.95	11.48
177-9SE-97/67	67.00	70.00	3.00	4.07	8.78
177-9SE-97/67	73.10	75.00	1.90	1.51	5.73
177-9SE-97/67	77.00	78.00	1.00	23.02	14.25
177-9SE-97/67	78.00	78.50	0.50	0.37	1.27

Hole ID	From	To	Interval	Pb %	Zn %
177-9SE-97/67	79.00	79.30	0.30	0.04	1.27
177-9SE-97/80	52.30	52.70	0.40		16.06
177-9SE-97/80	55.00	55.60	0.60		2.51
177-9SE-97/80	58.50	62.00	3.50	2.93	21.59
177-9SE-97/80	64.00	65.00	1.00	0.26	23.09
177-9SE-97/80	87.70	88.50	0.80		5.77
178-0/200	3.30	4.20	0.90	2.49	21.08
178-0/200	7.20	7.80	0.60		6.53
178-0/200	8.85	9.25	0.40	3.07	21.08
178-0/200	9.25	10.10	0.85	1.39	9.04
178-132/63	0.50	4.50	4.00	0.09	9.64
178-132/63	8.30	9.00	0.70		16.33