BWA GROUP PLC

5th March 2024

BWA Group PLC

("BWA", or the "Company") (AQSE: BWAP)

Reconnaissance Site Visit to the Isoukustouc Licence, Kings of the North Project, Quebec, Canada

BWA Group plc [AQSE: BWAP], which has mineral exploration licences in both Cameroon and Canada and is quoted on London's AQSE Growth Market, provides an update on its recently completed reconnaissance site visit to the wholly owned KOTN Isoukustouc licence group, Quebec, Canada ("**Isoukustouc**" or "**Isoukustouc Project**").

The Isoukustouc licence group is in the North-Shore region of the St-Lawrence River, in proximity to the communities of Baie Comeau (80 km south) and Sept-Îles (150 km east) (Figure 1). The Isoukustouc licence is located less than ten kilometres to the northeast of the Manic-3 hydro generating station within the Manicouagan Reservoir. The Isoukustouc licence consists of 30 claims totalling 16.5 km^2.

The licence area is prospective for intrusion-related Ni-Cu(-PGE) sulphide mineralisation, with a recent potential addition of magmatic lithium. Several Ni-Cu-PGE occurrences have been uncovered recently in the Grenville Province, including the Cu-Ni mineralisation associated with mafic intrusions of the Lac Volant Occurrence in the Matamec Complex.

Summary

A recent four-day initial prospecting site visit to the KOTN Isoukustouc licence was completed between the 28th of September to the 1st of October 2023, during which ten surface samples were taken from accessible areas near geophysical anomalies from the recently completed Rio Tinto VTEM surveys (Figure 2, 3 and 4).

The visit was conducted to inspect the terrain, and 'ground truth' general geology, collect preliminary samples across existing known targets and some recently identified geophysical anomalies, and gain a better understanding of the site's access and general site understanding and infrastructure of the project area.

Three known prospects exist from previous exploration, namely Manic-3 (Lac Louise), B-40 and Mathilda, where disseminated and massive sulphides are associated with magmatic rocks of Gabbroic composition. The sulphides encountered consist of pyrite, pyrrhotite, chalcopyrite and pentlandite. One occurrence contains nickel, copper and platinum group elements (PGE) mineralisation related to mafic and ultramafic rocks.

A total of ten samples were collected over the site visit and were shipped to ALS Loughrea for analysis.

Sample Results

From the limited number of widespread rock grab samples taken during the prospecting site visit two samples located near one of the geophysical anomalies and near historic drillhole 50596 (no assays found) at Manic-3 returned anomalous copper and nickel values with associated anomalous cobalt and magnesium, with one sample also returning anomalous silver (AMS132 and AMS130). A third sample taken at Manic-3 returned elevated strontium with above background nickel (AMS 128).

The sample locations with Ni, Cu and Ti results are displayed as Figures 2, 3 and 4 respectively. Results of key target and anomalous elements are presented below.

Three samples taken from the B-40 S location (AMS134, 135, 136) and close to the margin of a moderate geophysical anomaly (conducted by Geotech for Rio Tinto) returned elevated values for strontium and titanium (Figure 5). No significant elevated gold results were observed in the samples collected.

James Butterfield, interim Non-executive Chairman of BWA, commented:

"We are pleased to have conducted a preliminary albeit limited site visit to Isoukustouc and are extremely encouraged with the anomalous levels of mineralisation that have been received. Results show that the area is prospective as thought and BWA look forward to defining a more comprehensive study plan and exploring the licence in a more systematic and thorough manner in the near future."

Sample No	East	North	Prospect	Lithology	ICP61 Ag_ppm	ICP61 Co_ppm	ICP61 Cu_ppm	ICP61 Mg_%	ICP61 Ni_ppm	ICP61 Pb_ppm	ICP61 Sr_ppm	ICP61 Ti_%	ICP61 Zn_ppm	AA23 Au_ppm
AMS128	538089	5530871	Manic-3	Gabbro	<0.5	41	52	3.63	138	5	1405	0.54	86	<0.00
AMS129	537614	5531028	Manic-3	Gabbro	<0.5	26	35	2.46	34	3	358	0.55	127	<0.00
AMS130	537574	5531067	Manic-3	Gabbro	<0.5	127	702	11.95	1090	2	151	0.3	77	0.012
AMS131	537691	5531049	Manic-3	Gabbro	<0.5	46	72	4.86	73	2	308	0.27	132	<0.00
AMS132	537696	5531067	Manic-3	Gabbro	2.2	109	2670	5.04	427	12	229	0.29	146	0.058
AMS133	542364	5530177	B-40	Granite	<0.5	13	7	1.44	20	3	447	0.2	62	<0.00
AMS134	542295	5529621	B-40 S	Gabbro	<0.5	33	71	2.19	40	14	2500	2.01	146	<0.00
AMS135	542240	5529561	B-40 S	Gabbro	<0.5	55	15	4.29	140	<2	647	1.18	99	<0.00
AMS136	542238	5529503	B-40 S	Gabbro	<0.5	59	30	4.52	150	2	793	1.32	102	<0.00
AMS137	538517	5525891	Mathilda NE	Granite	<0.5	20	44	2.59	69	19	379	0.51	129	<0.00

Geology and Geological Interpretation

The licence is located within the Grenville Geological Province of the North Shore region of Quebec. The Grenville Province extends for more than 2,000 km in length and skirts the North Shore of the St-Lawrence River and varies in width between 300 km to 600 km.

The Grenville Province consists of high-grade metamorphic terrains exposed along the southeastern margin of the Canadian Shield, which were deformed by the Grenvillian Orogenic Cycle between 1,160 Ma and 950 Ma. The tectonic fabric of Grenville is predominantly northeast-southwest trending. The present-day aspect of Grenville is the result of a complex polycyclic structural evolution.

Host lithologies from the licence belong to the allochthonous polycyclic belt, composed of paragneisses, orthogneisses, granites, gabbros and anorthosites. In the licence, metamorphism is a higher grade from amphibolite to granulite facies. The area is covered by granite and migmatites of higher metamorphic grade in the upper amphibolite to granulite facies showing evidence of partial melting. These rocks have been locally intruded by mafic and ultramafic rocks such as gabbros, diorites, pyroxenites and monzonites. The intrusive rocks appear as small plutons and stocks.

The mineralisation model type is understood to be an intrusion-related Ni-Cu(-PGE) disseminated, semi- and massive sulphide, with a recent potential addition of magmatic intrusion-related lithium.

Several nickel-copper-PGE occurrences have been uncovered during the last few years in the Grenville Province, including the copper-nickel mineralisation associated with mafic sills or dykes of the Lac Volant Occurrence in the Matamec Complex located 35 kilometres north of Lac Méchant. The known copper-nickel mineralisation (Renzy, Edouard and McNickel occurrences) are largely lower grade (<1% nickel and <1% copper). The most significant PGE mineralisation known is associated with several 2.49 to 2.44 Ga mafic intrusions that extend from southern Quebec into Ontario).

Outcropping mineralisation observed at the Isoukustouc licence occurs as semi-massive sulphides of pyrrhotite, pyrite (Fe) and potentially gold (Au) hosting, chalcopyrite (Cu), pentlandite (Ni) and disseminated sulphides and millimetric stringers observed locally as a stockwork which is hosted within the gabbros. These intrusive gabbroic rocks appear from the limited mapping as small plutons or stocks. Furthermore, these small gabbroic intrusions appear to coincide with the geophysical anomalies.

Rock types and alteration/mineralisation observed are largely in line with expectations from previous studies and reports, indicating most likely exploration target deposit model type being intrusion-related sulphides. However, the occurrence of other deposit types in old basements and long-lived terrains such as orogenic base and precious metal vein/shear type cannot be discounted.

Competent Person's Statement

The information in this report which relates to the BWA Isoukustouc Project is based upon and fairly represents information collected and compiled by Mr Lewis Harvey, MSc., Principal Consulting Geologist for Addison Mining Services, who is a Member of the Australian Institute of Geoscientists.

The results were reviewed by Mr J.N. Hogg, MSc. MAIG, Principal Geologist and CEO for Addison Mining Services and Non-executive Director of BWAR.

Mr Harvey and Mr Hogg have sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the JORC Code 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Mr Harvey and Mr Hogg has reviewed and verified the technical information that forms the basis of and has been used in the preparation of this announcement, including all sampling and analytical data, and analytical techniques. Mr Harvey and Mr Hogg consent to the inclusion in this announcement of the matters based on the information, in the form and context in which it appears.

Forward Looking Statement

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement.

No obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

For further information on the Company, please visit
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Glossary of Technical Terms:

“%”	percent
“AA”	Atomic Absorption
“ALS”	Australian Laboratory Services;
“AMS”	Addison Mining Services;
"BWA"	BWA Group PLC;
“CEO”	Chief Executive Officer
"CP"	Competent Person;
“Ga”	Billion years
“km”	Kilometre;
“KOTN”	Kings of the North
“JORC (2012)”	2012 edition of the JORC code;
“JORC”	Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, as published by the Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia;
“m”	metre;
“Ma”	Million years
“MAIG”	Member of the Australian Institute of Geoscientists
“MSc”	Master of Science
“ME-XRF11bE”	Analysis by Fusion/XRF;
“PGE”	Platinum Group Elements

BWA GROUP PLC

Figure 1

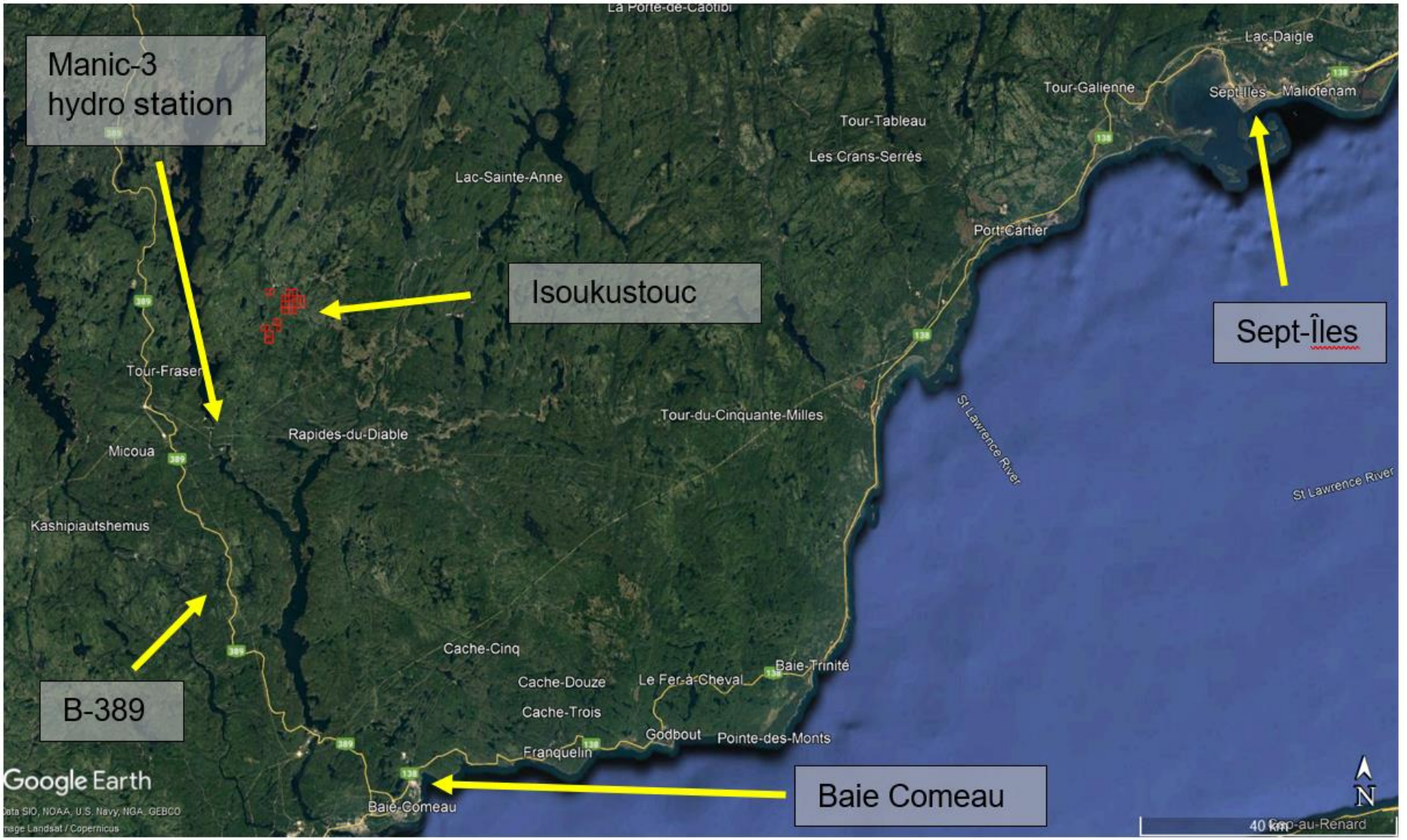
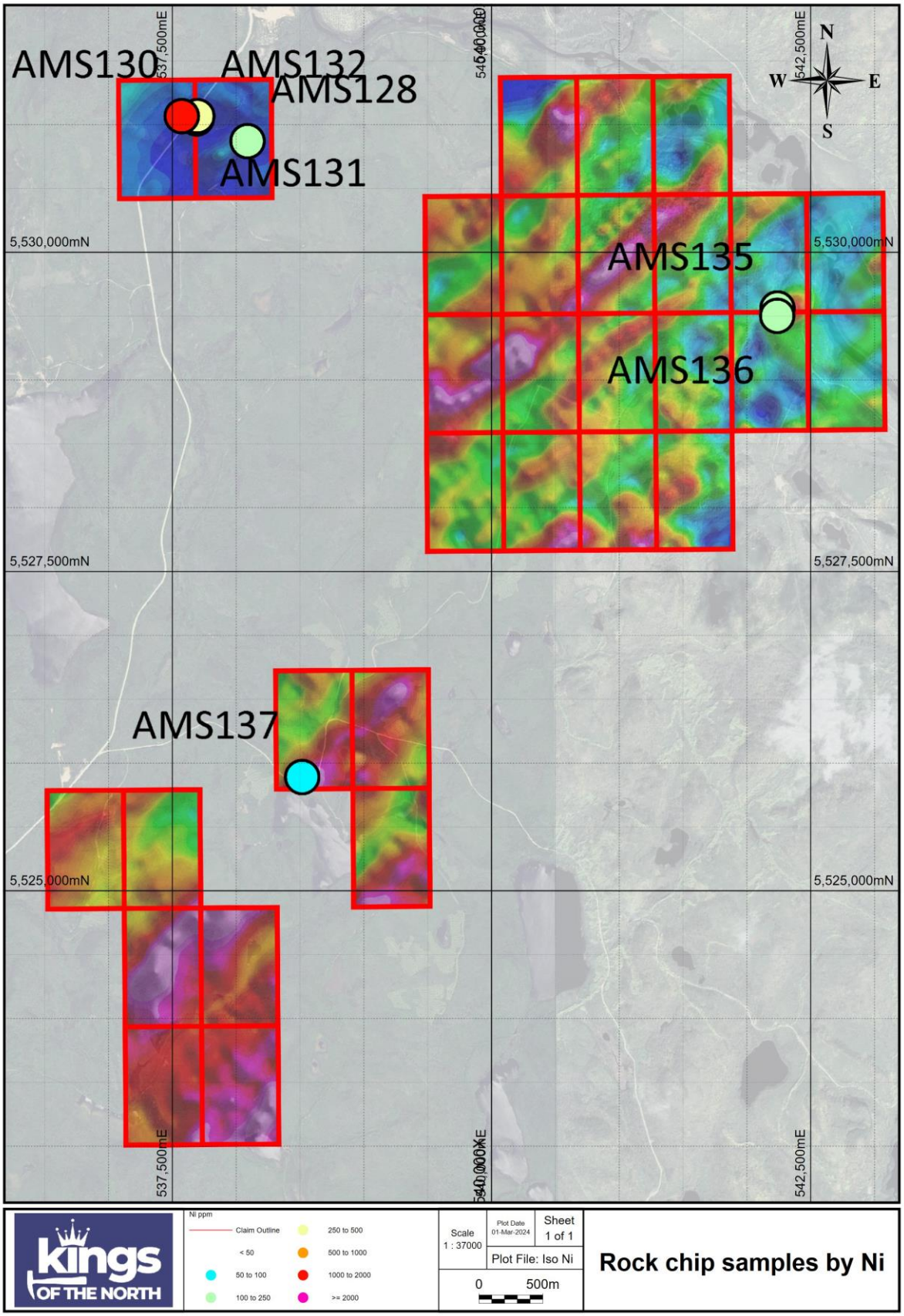


Figure 2


AMS130
AMS132
AMS128
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AMS135
AMS136
AMS137
537,500mE
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5,530,000mN
5,527,500mN
5,525,000mN
N
W
E
S
Ni ppm
Claim Outline
< 50
50 to 100
100 to 250
250 to 500
500 to 1000
1000 to 2000
>= 2000
Scale
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Sheet
1 of 1
Plot File: Iso Ni
0
500m
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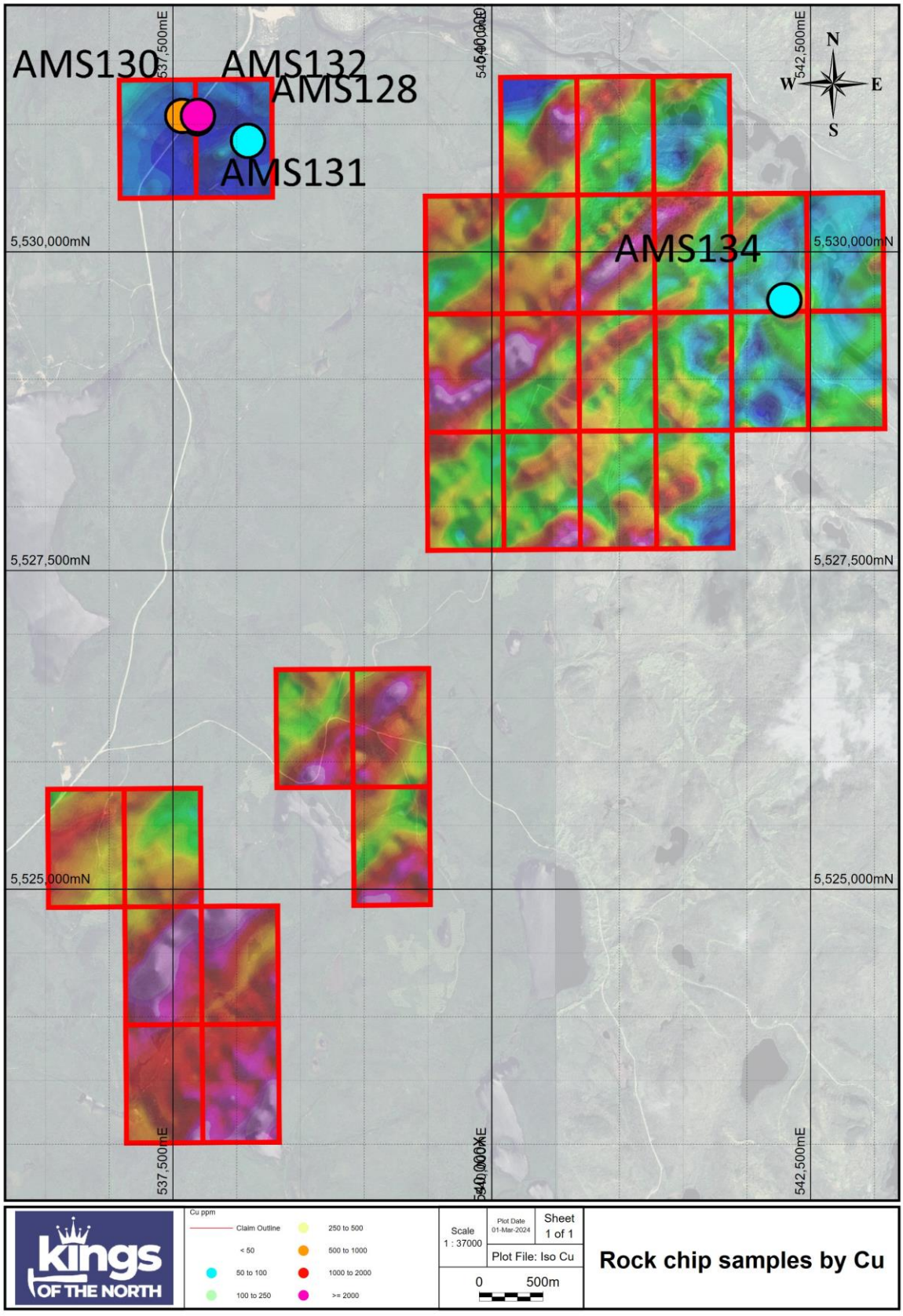
OF THE NORTH
Rock chip samples by Ni

Figure 3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Cu ppm
Claim Outline
< 50
50 to 100
100 to 250
250 to 500
500 to 1000
1000 to 2000
>= 2000
Scale
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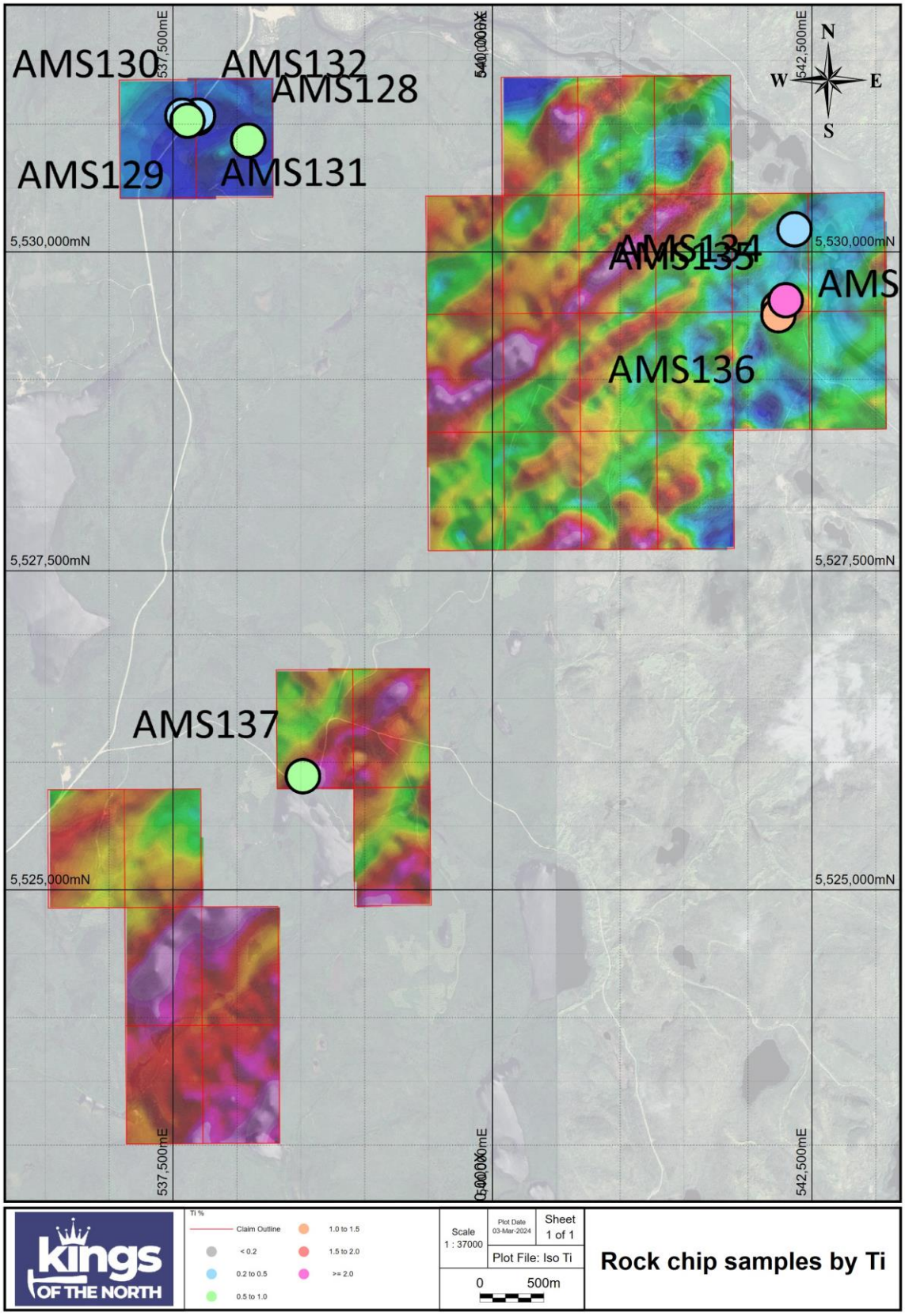
Plot Date
01-Mar-2024
Sheet
1 of 1
Plot File: Iso Cu
0
500m
Rock chip samples by Cu

Figure 4


AMS130
AMS132
AMS128
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AMS131
AMS134
AMS135
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AMS136
AMS137
537,500mE
542,500mE
5,530,000mN
5,527,500mN
5,525,000mN
N
W
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S
Ti %
Claim Outline
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0.2 to 0.5
0.5 to 1.0
1.0 to 1.5
1.5 to 2.0
>= 2.0
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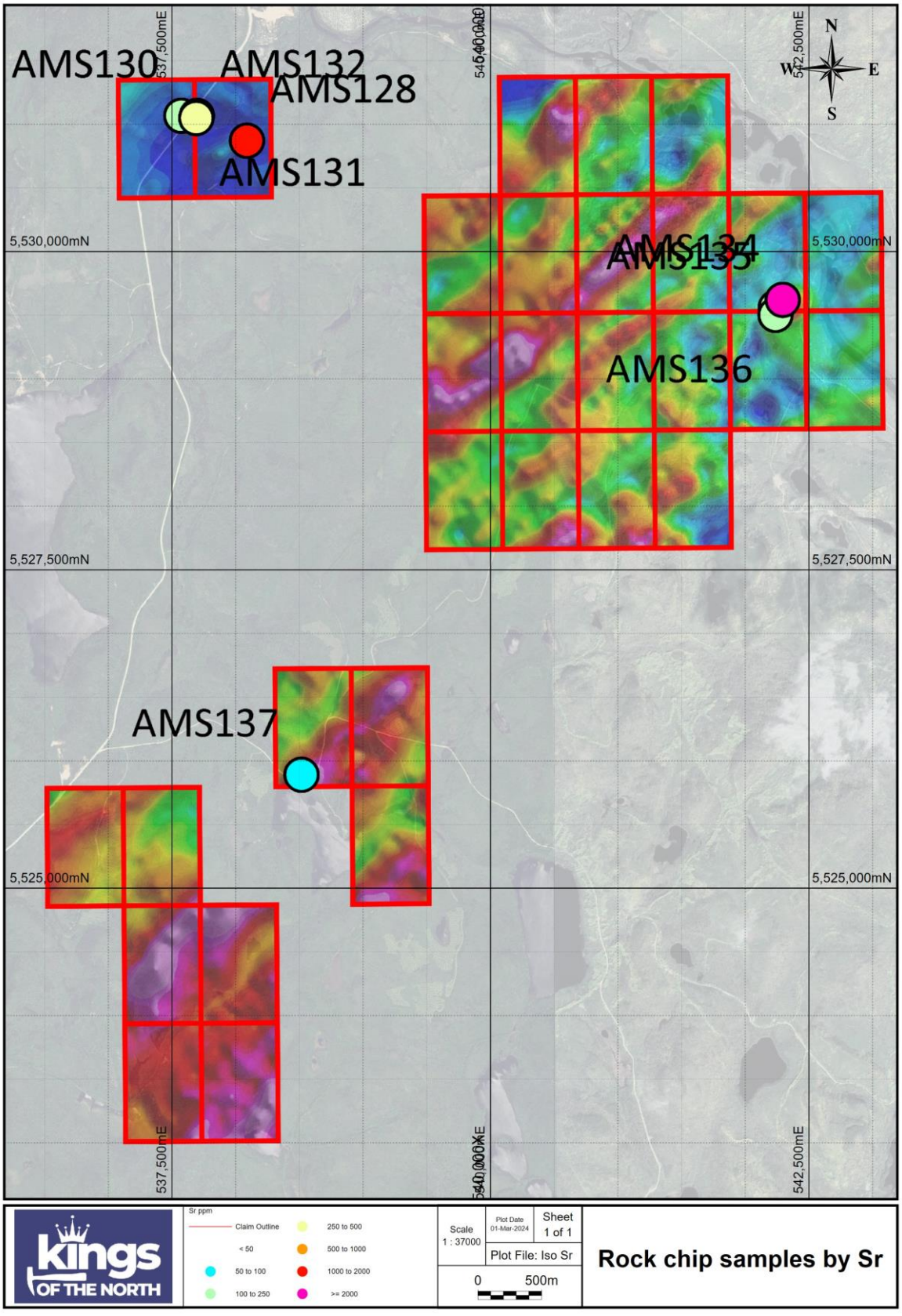
OF THE NORTH
Rock chip samples by Ti

Figure 5


AMS130
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AMS134
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AMS137
537,500mE
540,000mE
542,500mE
5,530,000mN
5,527,500mN
5,525,000mN
N
W
E
S
Sr ppm
Claim Outline
< 50
50 to 100
100 to 250
250 to 500
500 to 1000
1000 to 2000
>= 2000
Scale
1 : 37000
Plot Date
01-Mar-2024
Sheet
1 of 1
Plot File: Iso Sr
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OF THE NORTH
Rock chip samples by Sr

APPENDIX: Table 1 (JORC 2012)

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	AMS 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.*	• Samples were rock chips only, taken from outcrops. • The sampling methods are sufficient for early-stage exploration. • No handheld XRF instruments were used.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Samples were taken by an independent consulting geologist. • Samples were rock chips only, taken from outcrops and represent the outcrop only, and may not represent the mineralisation as a whole. • No measurement tools were used, apart from a Brunton compass and GPS
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• ALS laboratories across the UK and Ireland are either UKAS (1282) accredited, or INAB accredited to ISO 17025 with other relevant accreditations in place where necessary.
	• *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.*	• Samples were rock chips only, taken from outcrops, using a geological hammer. • Samples were around 2-3kg in weight. • Samples will be oven-dried for 24 hours and split, crushed and pulverised to -75µm to produce a pulp of 250 g for multi-element ICP analysis by method ME-ICP61. Gold by AA-25. • The samples will be used as a guide for further systematic exploration and to identify priority areas. • The sampling methods are sufficient for early-stage exploration and the style of mineralisation.
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).*	• Rock chip samples only.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• N/A.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• N/A.

Criteria	JORC Code explanation	AMS Commentary
	• *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 relationship appears between sample weight and grade. • However, more statistical work is required to check against potential biases.
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.*	• Roch chip samples were geologically logged, covering lithology, grain size, alteration and colour amongst others. • No geotechnical logging is possible. • Samples are not sufficient to support any estimation studies.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Geological logging is qualitative. • Photography was completed on all samples.
	• *The total length and percentage of the relevant intersections logged.*	• N/A.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• N/A.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• Samples sent as rocks only.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• Sample collection procedures, sample size, preparation and analysis are considered appropriate for the mineralogy, deposit type and the early-stage nature of the exploration.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• QC procedures were employed, to ensure samples were as representative of outcrop as possible and were of sufficient weight to avoid any analytical issues.
	• *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.*	• Ensure samples were as representative of outcrop as possible. • No duplicate samples were taken.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• More statistical work is required in this area.
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.*	• Samples were around 2-3kg in weight. • Samples will be oven-dried for 24 hours and split, crushed and pulverised to -75µm to produce a pulp of 250 g for multi-element ICP analysis by method ME-ICP61. Gold by AA-25. • Samples were analysed at ALS, Loughrea. • Overlimit samples were re-analysed using ore grade methods of determination. • Sample analytical techniques are considered in line with industry standards for this style of mineralisation. • Given the expected grades, lithology and deposit type, the laboratory procedures are considered appropriate for this level of work.

Criteria	JORC Code explanation	AMS Commentary
	• *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.*	• No geophysical tools, spectrometers or handheld XRF instruments were used in the exploration work.
	• *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 QC samples were inserted into the sample stream due to the early-stage nature of sampling.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Samples and analysis were collected by an independent consulting group.
	• *The use of twinned holes.*	• N/A.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• GPS sample coordinates in Excel data and lab analytical data were delivered in .csv, and imported to Micromine 3D geological modelling software. • Samples and analysis were verified by cross reference against original laboratory assay certificates by AMS and the CP.
	• *Discuss any adjustments to assay data.*	• No adjustment to the analytical data will be necessary. • Raw analytical data will likely remain unchanged. • ppm changed to % where applicable.
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.*	• Samples were surveyed using a Garmin handheld GPS. • Accuracy is sufficient for the stage of exploration.
	• *Specification of the grid system used.*	• Data was captured and located using a Universal Transverse Mercator (UTM). • The geographic coordinate reference system is WGS84 Zone 19N (UTM19N). • Elevations are reported in metres above sea level.
	• *Quality and adequacy of topographic control.*	• There is no accurate topographic DTM at present.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Rock chip locations varied throughout the licence area. • Data spacing is sufficient for the early stage of exploration.

Criteria	JORC Code explanation	AMS Commentary
	• *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.*	• N/A.
	• *Whether sample compositing has been applied.*	• N/A.
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.*	• Samples are rock chips only. • The level of potential bias is not known at this time.
	• *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.*	• N/A.
Sample security	• *The measures taken to ensure sample security.*	• Samples were transported from the site to the UK in secure polyweave bags by the independent consultant. • Samples are delivered to the laboratory by courier in secured boxes/bags. • The couriers were then responsible for the chain of custody. • The samples arrived in good condition at ALS, Ireland.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Desk study review and audit by Principal Consultants Mr James Hogg and Mr Lewis Harvey (AMS) determined sampling methods are suitable for early-stage geochemical survey. • Mr Lewis Harvey (AMS) conducted a site visit in September. • Mr Lewis Harvey (AMS) is a CP as defined by JORC.

Section 2 Reporting of Exploration Results

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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>AMS Comments</th></tr>
<tr><td rowspan="2">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.</td><td>• The Isoukustouc licence consists of 30 claims totalling 16.5 km^2.
• Licences are held under KOTN.
• Claims were first registered on 13th April 2011.
• Next expiry date is 12th April 2024. Renewal in progress.
  ○ (22F16 and 23C10)
  ○ Côte-Nord
  ○ Manicouagan
  ○ Rivière-aux-Outardes
• There are no sites of special scientific interest, native title, national parks or historical importance that BWAR are aware of.
• There are no Joint ventures.</td></tr>
<tr><td>• 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>• All tenements are in good standing.
• AMS are unaware of any impediments that may affect the licences.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• There has been limited historical exploration carried out.
• Data has been used to guide exploration.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation</td><td>• The licence is located within the Grenville Geological Province of the North Shore region of Quebec. The Grenville Province extends for more than 2,000 km in length and skirts the North Shore of the St-Lawrence River and varies in width between 300 km to 600 km.
• The Grenville Province consists of high-grade metamorphic terrains exposed along the southeastern margin of the Canadian Shield, which were deformed by the Grenvillian Orogenic Cycle between 1,160 Ma and 950 Ma. The tectonic fabric of Grenville is predominantly northeast-southwest trending. The present-day aspect of Grenville is the result of a complex polycyclic structural evolution.
• Host lithologies from the licence belong to the allochthonous polycyclic belt, composed of paragneisses, orthogneisses, granites, gabbros and anorthosites. In the licence, metamorphism is a higher grade from amphibolite to granulite facies. The area is covered by granite and migmatites of higher metamorphic grade in the upper amphibolite to granulite facies showing evidence of partial melting. These rocks have been locally intruded by mafic and ultramafic rocks such as gabbros, diorites, pyroxenites and monzonites. The intrusive rocks appear as small plutons and stocks.
• The mineralisation model type is understood to be an intrusion-related Ni-Cu(-PGE) disseminated, semi- and massive sulphide, with a recent potential addition of magmatic intrusion-related lithium.</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.</td><td>• Sample details are presented in the table below.
<table><tr><th>Sample ID</th><th>Prospect</th><th>East</th><th>North</th><th>RL</th><th>Lithology</th></tr><tr><td>AMS128</td><td>Manic-3</td><td>538089</td><td>5530871</td><td>223</td><td>Gabbro</td></tr><tr><td>AMS129</td><td>Manic-3</td><td>537614</td><td>5531028</td><td>249</td><td>Gabbro</td></tr><tr><td>AMS130</td><td>Manic-3</td><td>537574</td><td>5531067</td><td>250</td><td>Gabbro</td></tr><tr><td>AMS131</td><td>Manic-3</td><td>537691</td><td>5531049</td><td>258</td><td>Gabbro</td></tr><tr><td>AMS132</td><td>Manic-3</td><td>537696</td><td>5531067</td><td>258</td><td>Gabbro</td></tr><tr><td>AMS133</td><td>B-40</td><td>542364</td><td>5530177</td><td>204</td><td>Granite/Migmatite</td></tr><tr><td>AMS134</td><td>B-40 S</td><td>542295</td><td>5529621</td><td>247</td><td>Gabbro</td></tr><tr><td>AMS135</td><td>B-40 S</td><td>542240</td><td>5529561</td><td>235</td><td>Gabbro</td></tr><tr><td>AMS136</td><td>B-40 S</td><td>542238</td><td>5529503</td><td>223</td><td>Gabbro</td></tr><tr><td>AMS137</td><td>Mathilda NE</td><td>538517</td><td>5525891</td><td>406</td><td>Granite/Migmatite</td></tr></table></td></tr>
</table>

Criteria	JORC Code explanation	AMS Comments
	• *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 information has been omitted. • All material information has been described in Table 1.
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.*	• N/A.
	• *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.*	• N/A.
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• N/A.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	• Mineralisation extent and geometry are unknown at this time. • Surface sampling is early stage and designed to confirm the presence and indication of mineralisation for targeting further exploration.
	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• N/A.
	• *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').*	• N/A.
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 scaled diagrams are attached to the RNS.
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.*	• All available exploration data for the Isoukustouc Project has been collected and reported at this time. • The full implications for the data are unknown at this time.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be*	• No geophysical works have been completed by KOTN. • Limited mapping works have been completed.

Criteria	JORC Code explanation	AMS Comments
	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.	• No additional significant surface sampling works have been completed. • No metallurgical testing or bulk density work has been completed.
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).*	• Further work includes additional mapping and sampling in prospective areas to delineate lateral extents.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive*	• Further work programmes are being developed and as such, no diagrams are available at this time. • However, exploration is planned over the whole licence area.