Explanatory Notes: BKZ Polymetallic 2018 Resource Estimate procedures, observations and outcomes; presented according to the JORC TABLE 1 checklist of the JORC Code (2012).

This technical explanation of the BKZ Polymetallic 2018 Resource Estimate follows the format of Table 1 in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition). It outlines activities undertaken by Hackman & Associates Pty Ltd ("H&A") in generating the estimate and presents outcomes and observations material to the understanding of the mineralisation and risks associated with the resource estimate. The BKZ Polymetallic Project is a base and precious metals Mineral Resource located 180 kilometres north of Palangkaraya, the capital city of Central Kalimantan. The BKZ Polymetallic mineralisation ("BKZ") is located within a 6th generation Contract of Work ("KSK CoW") held by PT Kalimantan Surya Kencana ("KSK"), which through various intermediary companies, is a 100% owned subsidiary company of Asiamet Resources Limited ("ARS").

Location map – KSK Contract of Work containing the BKZ Polymetallic Mineralisation.

The 2018 BKZ Polymetallic Resource Estimate is based on the KSK geological and analytical database as at 22 April 2018 and the 2018 geological, structural and mineralisation interpretations by Stephen Hughes who is a full-time employee of KSK. The data analyses, triangulation domaining, block modelling, grade interpolation and classification was undertaken by Duncan Hackman of H&A.

The 2018 BKZ Resource Estimate is the maiden Resource estimate for the BKZ Project and estimates the mineralisation within both the Upper Polymetallic Zone ("UPZ") and the Lower Copper Zone ("LCZ") that define the project. The estimate incorporates information and data from 6 scout diamond holes drilled in 1999 and 36 diamond holes drilled to delineate the extent of the mineralisation in 2017-18.

The 2018 resource model covers 350m of the N-S strike extent of the mineralisation at BKZ and up to 150m of width and depth extent of the semi-massive sulphide and sulphidic silicified volcanic hosted mineralisation. All mineralisation is open to the north, south and east, the UPZ mineralisation outcrops to the west while the LCZ remains open to the west. The potential depth repetition of mineralisation is untested.

The model is underpinned by data from 42 diamond drill holes (4,287m) containing 2,472 logged and assayed, mainly 1m intervals. Sample data was composited to two metre intervals and flagged by the domains defined in the geological and mineralisation interpretations. Single and double passes of Inverse Distance Squared interpolation runs were employed to estimate Cu, Zn, Pb, Ag and Au grades within domains into a sub-blocked model (parent block size of 25mE x 25mN x 10mRL). High grade restrictions were applied. Tonnage factors were applied to blocks by a regression formula determined between measured dry bulk density and the total estimated Fe+Zn+Pb+Cu grade. Mineralisation was assessed with respect to having reasonable prospects for economic extraction and the resource estimate reporting cuts are supported by this evaluation. The resource estimate has been classified based on data density, data quality, confidence in the geological interpretation and confidence in the robustness of grade interpolation.

The BKZ Polymetallic 2018 Inferred Resources (JORC 2012) are estimated as:

BKZ Polymetallic Deposit Inferred Resource Estimate *(JORC Code, 2012)*

Upper Polymetallic Zone. High Grade Zinc, Lead, Silver and Gold Mineralised Domain *

Reporting Cut (Zn%)	Tonnes (KT)	Grade				Contained Metal			
		Zn (%)	Pb (%)	Ag (ppm)	Au (ppm)	Zn (KT)	Pb (KT)	Ag (Koz)	Au (Koz)
4.0	750	8.0	3.4	50	0.35	60	26	1206	8.4

Upper Polymetallic Zone. Low Grade Zinc, Lead, Silver and Gold Mineralised Domain **

Reporting Cut (Zn%)	Tonnes (KT)	Grade				Contained Metal			
		Zn (%)	Pb (%)	Ag (ppm)	Au (ppm)	Zn (KT)	Pb (KT)	Ag (Koz)	Au (Koz)
1.0	590	1.6	0.5	13	0.15	9	3	247	2.8

Lower Copper Zone. Copper and Silver Mineralisation

Reporting Cut (Cu%)	Tonnes (KT)	Grade		Contained Metal	
		Cu (%)	Ag (ppm)	Cu (KT)	Ag (Koz)
0.5	1100	1.1	13	12	460

* *Lowest estimated Zn grade in the high grade zinc domain is 4.1%Zn*

** *Highest estimated Zn grade in the low grade zinc domain is 4.2%Zn*

Notes: Lower Zn and Cu grade reporting cuts approximate the mineralised domains extents. Mineral Resources for the BKZ Polymetallic Project have been estimated and reported under the guidelines detailed in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). In the opinion of Duncan Hackman, the block model, resource estimate and resource classification reported herein are a reasonable representation of the mineral resources found in the defined area of the BKZ Polymetallic Project. Mineral Resources are not Ore Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resource will be converted into Ore Reserves. Computational discrepancies in the table are the result of rounding.

Contributing Experts:

Expert Person / Company	Area of Expertise and Contribution of Expert
Duncan Hackman *B.App.Sc., MSc, MAIG.* Hackman & Associates Pty. Ltd.	*Exploration and Resource Geology – 32yrs experience*. Data validation, quality analysis and evaluation, resource domaining, block modelling, grade interpolation, resource classification.
Stephen Hughes *BSc. (Hons). AIG. APGNS.* PT Kalimantan Surya Kencana	*Exploration and Resource Geology – 23yrs experience.* Data validation and quality assurance, geological and mineralisation interpretation.

Compliance with the JORC code assessment criteria and Competent Persons Consent:

This Mineral Resource has been compiled in accordance with the guidelines defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition).

Duncan Hackman of Hackman & Associates (H&A) is a member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 (The JORC Code, 2012 Edition). Neither Duncan Hackman nor H&A have any material present or contingent interest in the outcomes of the BKZ Polymetallic Project Resource Estimate, nor do they have any pecuniary or other interest that could be reasonably regarded as being capable of affecting their independence. H&A's fee for completing this Resource Estimate is based on its normal professional daily rates plus reimbursement of incidental expenses. The payment of the professional fee is not contingent upon the outcome of the estimate.

The opinions and recommendations provided by Duncan Hackman are in response to requests of technical basis by Asiamet Resources Limited and based on data and information provided by Asiamet Resources Limited or their agents. Duncan Hackman and H&A therefore accept no liability for commercial decisions or actions resulting from any opinions or recommendations offered within.

Duncan Hackman
B.App.Sc., MSc, MAIG
Consulting Geologist
Hackman & Associates Pty. Ltd.

This document covering the technical reporting of procedures, observations and outcomes relating to the generation of the BKZ Polymetallic 2018 Resource Estimate follows the guidelines defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition). H&A presents these procedures, observations and outcomes as outlined in the JORC TABLE 1 checklist of the JORC Code (2012).

A list of abbreviations specific to this BKZ Project Resource Estimate Explanatory Notes is included following the JORC TABLE 1 checklist report.

Sampling Techniques and Data

Criteria	Explanation

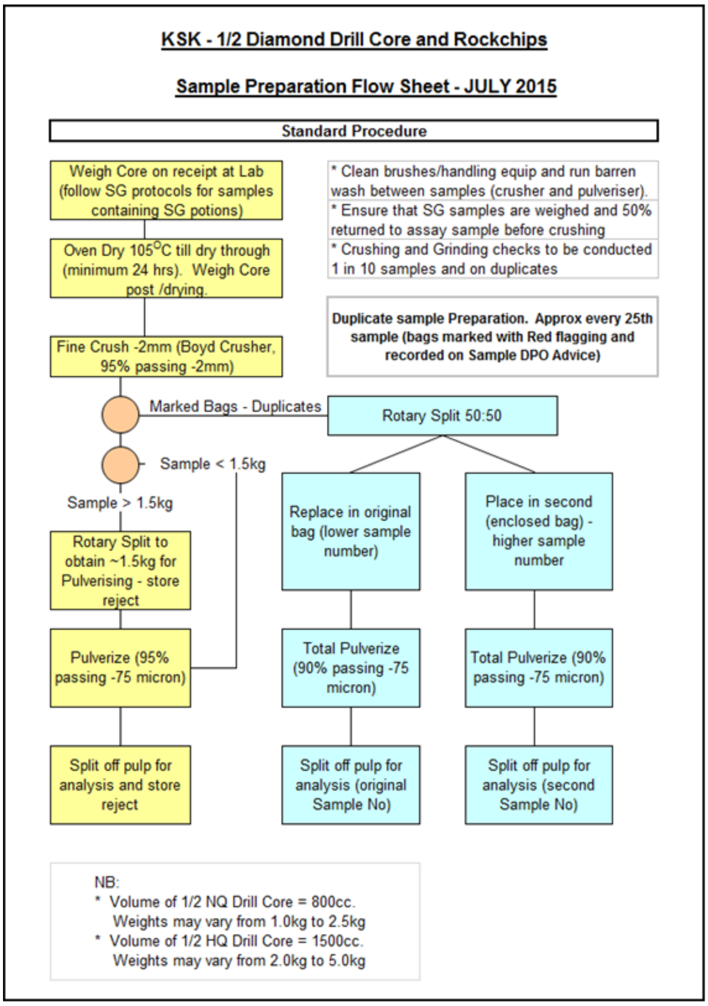
Sampling techniques	• 1999 drilling (6 holes) and 2017-18 drilling (36 holes): Assay samples comprise of ½ HQ3 diamond core:
	  ○ 1999: Nominal 2m intervals
	  ○ 2017-18: Nominal 1m intervals
	  ○ Diamond core saw cut
	• Geotechnical and recovery logging sampled at drill run-length intervals
	• Structural logging undertaken on core tray intervals
	• Geological and mineralisation logging undertaken on geological/mineralisation intervals

Drilling techniques	• HQ3 diamond drilling

Drill sample recovery	• Data collected:
	  ○ 1999 and 2017-18 drilling: Length core recovery = (measurement of total length of core recovered in tray for each drill run-length) / (length of drill run-length drilled)
	  ○ 2017-18 drilling: Partial or internal core recovery [or core condition] = visual inspection of core to assess according to the following four categories:
	    ▪ Extreme: Rubbly core, clear indication of washing and selective recovery
	    ▪ Moderate: Broken and scrubbed core, short intervals of rubbly core
	    ▪ Minor: Scrubbed core, short intervals of broken core
	    ▪ None: complete and intact core
	
	• Observations for Length Core Recovery:
	  ○ High grade zinc mineralisation: 96% samples with >90%Recovery
	  ○ Low grade zinc mineralisation: 91% samples with >90%Recovery
	  ○ Copper mineralisation: 97% samples with >90%Recovery
	  ○ Visual assessment of the 15 mineralised intervals containing the 40 samples with ≤90% length recovery confirmed that grades of the low recovery samples are comparable with the high recovery samples within the intervals. The inclusion of the low recovery samples in the assay dataset will not present a risk to the 2018 BKZ resource estimate.
	
	• Observations for Partial/Internal Core Recovery [core condition]:
	  ○ High grade zinc mineralisation: 25% samples logged as being of moderate and extreme degraded condition. Visually it is not clear if the grades of the poor condition samples are impacted by internal loss. There is an observed relative bias in favour of the good conditioned (no or little internal loss) for Zn and Pb assays and very little difference in grades up to the 80^{th} percentile for Ag and Au assays after which, in the top 20^{th} percentile of the dataset, the poor condition

Criteria	Explanation
	core samples show higher grades. ○ Low grade zinc mineralisation: 31% samples logged as being of moderate and extreme degraded condition. Visually it is not clear if the grades of the poor condition samples are impacted by internal loss. There is an observed relative bias in favour of the poor condition samples (rubble and broken/scrubbed core) for Zn, Pb and Ag assays and low relative bias observed in Au assays for these samples. ○ Copper mineralisation: 14% samples logged as being of moderate and extreme degraded condition. Visually it is not clear if the grades of the poor condition samples are impacted by internal loss. There is an observed relative bias in favour of the poor condition samples (rubble and broken/scrubbed core) for Cu and Ag. ○ At present the low sample count diminishes confidence in interpreting the observations from analyses of the partial or internal core recovery logging. The loss of material appears to have been selective and there are some significant grade tenor shifts observed, however it is a curiosity that not all elements are biased in favour of the same recovery groups (moderate/extreme vs minor/none). Ongoing evaluation with future drilling is imperative to ensure that the risk associated with this core loss is understood and its impact is minimised. The risk to the 2018 resource estimate is considered of minor to moderate extent, particularly for the copper mineralisation.
Logging	• Logging procedures as follows: ○ Simplified coding of logged intervals (100% of core) in the digital dataset describes the geology, structure, mineralization and alteration at BKZ. The core shed logging was validated by review of the core photography by Mr Stephen Hughes of KSK prior to use in geological and mineralisation interpretation and resource domaining. ○ There is no oriented core at BKZ, rendering structural measurements of no value. ○ Geotechnical logging (RQD and fractures) was undertaken on all core. ○ Base of oxidation logging for all holes was verified by H&A from core photographs.
Sub-sampling techniques and sample preparation	• The onsite processing workflow is as follows (all holes): ○ Core is packed and carried by hand then vehicle from drill sites to the core processing facility at camp (located immediately east of the BKM mineralisation, and 1200m to the southeast of BKZ). ○ Core blocks and tray details are checked and hole depth details recorded on core. ○ Core trays are weighed and photographed wet. ○ Geotechnical and geological logging undertaken. ○ Geologist selects segments of core for SG determination, which is then undertaken by core yard technicians. ○ Sample intervals are determined by geologists and core is split longitudinally by core saw. Clayey and incompetent core is wrapped in glad-wrap and packing tape prior to cutting. Sampling produces samples ranging in weight between 3kg and 5kg (av. 3.7kg). 2778m of core is sampled at BKZ. Lengthy intervals of non-sulphidic core remains unsampled (1509m, minimum length = 11m, maximum length = 65m). ○ CRM Standards, coarse blanks (granite), pulp blanks (certified pulps) and coarse

Criteria	Explanation
	crush duplicates are inserted into the sample sequence (coarse crush duplicates are generated at ITS during sample preparation, empty, numbered bags are included within the sampling sequence in preparation for their creation). ○ Core and QC samples are bagged and security lock-tagged for transport to ITS Jakarta. ○ Dispatch paperwork is prepared for ITS which includes the list of coarse crush duplicates to be prepared and samples where SG segments require drying separately and recombining with the remaining material for their sample intervals before crushing). ○ Half core in trays is photographed both wet and dry. ○ Core block details inscribed onto aluminium tags which are then attached back onto core blocks. Tray details are engraved onto trays before being packed and transported by light vehicle to the Tengkiling core shed for rack storing under cover. • Chain of custody documentation is completed for the following activities: ○ Drill surveys ○ Core pick-up at rig ○ Core received at camp ○ Core photos ○ Core logging ○ Core geotech-logging ○ Core data collection ○ Core sampling ○ Core sample transport record ○ Data entry checklist ○ Core summary log ○ Core processing finalization checklist

Criteria	Explanation
	• Sample preparation procedures at PT Intertek Laboratory Services, Jakarta (2017-18 holes):  • 1999 holes: ○ There is no record of laboratory preparation procedures for the six 1999 scout drill holes. Only three of these holes intercepted mineralisation and the absence of this information is considered of low risk to the 2018 BKZ Resource Estimate.

Quality of assay data and laboratory tests	2017-18 holes:
	• Samples were assayed for gold and multi-element determination by the following procedures at PT Intertek Laboratory Services, Jakarta:
	    ○ Gold: Intertek Services Method FA30/AA: 30g fire assay, AAS determination:
	        ▪ Sample Assay Charge = 30g
	        ▪ FA flux = 150g
	        ▪ Digest Method = Fire Assay
	        ▪ Analytical method = Atomic Absorption Spectroscopy
	        ▪ Lower Detection = 0.01ppm
	        ▪ Upper Detection = 50ppm
	    ○ Routine Copper, Lead, Zinc, Silver and Iron Assay: three acid digest, ICP-OES Determination:
	        ▪ Sample Assay Charge = 0.5g

Criteria	Explanation
	▪ Digest Method = 3 Acid Digest (HCl, HNO_3 & $HClO_4$) ▪ Analytical method = Optical Emission Spectroscopy ▪ Lower Detection = Ag 0.5ppm, Cu 2ppm, Fe 2ppm, Pb 2ppm, Zn 2ppm ▪ Upper Detection = Ag 500ppm, Cu 10%, Fe 20%, Pb 10%, Zn 10% o Over Range Copper, Lead, Zinc, Silver and Iron Assay: three acid digest, AAS determination: ▪ Sample Assay Charge = 0.25g ▪ Digest Method = 3 Acid Digest (HCl, HNO_3 & $HClO_4$) ▪ Analytical method = Atomic Absorption Spectroscopy ▪ Lower Detection = Ag 5ppm, Cu 0.01%, Fe 0.01%, Pb 0.01%, Zn 0.01% ▪ Upper Detection = Ag 1000ppm, Cu 50%, Fe Max, Pb Max, Zn Max • BKM copper standards were inserted into the first 25 assay batches as permitting issues delayed the importation of preferred zinc/lead base metal standards into these batches. o All assay batches for the 10 holes intersecting the Lower Copper Zone copper mineralisation ("LCZ") have appropriate certified copper standards included for QC evaluation; however the exclusion of zinc and lead standards in these batches negates the assessment of assay reliability for the samples from the thin zinc/lead domain overlying the copper mineralisation. o Nine of the 26 holes drilled into the Upper Polymetallic Zone zinc/lead mineralisation ("UPZ") contain appropriate zinc/lead/silver/gold certified standards to assist in assay quality assessment. o 15 of the twenty-six holes drilled into the UPZ mineralisation to the north of the copper mineralisation were analysed without certified zinc/lead/silver standards having only the BKM copper standards inserted into assay batches. • Nominal QC insertion rates (as percentage of routine samples): o KSK (Client): ▪ Certified Reference Material Standards: 5-6% ▪ Coarse Crush Granite Blanks: 2% ▪ Certified Pulp Blanks: 2% ▪ Coarse Crush Duplicates: 4% o ITS (Laboratory): ▪ Certified Reference Material Standards: 6-8% ▪ Certified Pulp Blanks: 3% ▪ Second Charge Duplicates: 6% ▪ Repeat Check Assay Duplicates: 5% ▪ Sieve Sizing Analysis (-2mm, -200mesh): 10% o Umpire Laboratory Assay Checks are yet to be undertaken. • Assay quality assessment was undertaken by assessing QC data for evidence of sample preparation and analytical contamination (coarse and pulp blanks), analytical accuracy (standards), analytical precision (standards, duplicates and repeats) and sample/reporting mix-ups (all QC samples). Findings: o There is no evidence of sample or reporting mix-ups. o Coarse and Pulp blanks show no evidence of contamination. o Shewart control charts of client and Laboratory Standards show analytical accuracy and precision at acceptable levels for reporting of Inferred Resources at BKZ for all batches for Cu, Zn, Pb, Ag and Au assays. Of note, the 15 holes where appropriate Client Standards were omitted for determining reliability of Zn, Pb, Ag and Au assays show acceptable accuracy and precision in the Client Cu

<table>
<tr><th>Criteria</th><th>Explanation</th></tr>
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Standards and the Laboratory Zn, Pb Ag and Au Standards. Verification of the robustness of assays from these holes must be confirmed by appropriate reassaying/umpire laboratory programmes before resources they underpin can be considered for higher resource categories (Indicated and Measured Resources, JORC 2012)).
Coarse Crush Duplicate and Lab Repeat Duplicate samples show acceptable precision for assays underpinning the 2018 BKZ resource estimate.

1999 holes:

There is no QC data available for the six scout holes drilled in 1999. Only three of these holes intercepted mineralisation in areas where follow-up 2017 drilling confirms their findings. The inclusion of the 1999 holes in the dataset for estimating resources at BKM is considered of low risk to the reliability of the Inferred Resources at BKZ.

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<tr><td>Verification of sampling and assaying</td><td>

Twin holes, BKZ33600-[02, 04] drilled approximately 4m apart in the LCZ mineralisation show repeatability of the mineralised intercept length and grade tenor as shown in the following table:
<table>
<tr><th>Element</th><th>BKZ33600-02</th><th>BKZ33600-04</th></tr>
<tr><td>Intercept Interval (m)</td><td>30.3</td><td>30.5</td></tr>
<tr><td>WGA Cu (ppm)</td><td>15282</td><td>18277</td></tr>
<tr><td>WGA Ag (ppm)</td><td>39.2</td><td>46.5</td></tr>
<tr><td>WGA Au (ppm)</td><td>0.15</td><td>0.15</td></tr>
</table>

Cross holes, BKZ33650-[01, 03] testing the continuity of the UPZ mineralisation show repeatability of the mineralised intercept length and grade tenor as shown in the following table:
<table>
<tr><th>Element</th><th>BKZ33650-01</th><th>BKZ33650-03</th></tr>
<tr><td>Intercept Interval (m)</td><td>22</td><td>17</td></tr>
<tr><td>WGA Zn (ppm)</td><td>108855</td><td>122394</td></tr>
<tr><td>WGA Pb (ppm)</td><td>29001</td><td>51198</td></tr>
<tr><td>WGA Ag (ppm)</td><td>55.7</td><td>52.6</td></tr>
<tr><td>WGA Au (ppm)</td><td>0.31</td><td>0.75</td></tr>
</table>

Cross holes BKZ33700-[02, 03, 05] drill into a 20mX20mX10mRL volume and support the continuity of both mineralisation and grade tenor for the volume tested however intercept lengths vary significantly as this volume is at the northern extent of the better formed mineralisation for the UPZ which thins rapidly at this location.
There has been no independent drill-testing of the BKZ mineralisation.
Assay data was compiled independently from site dispatch advise sheets and ITS Laboratory SIF files by KSK (Access™ database processes) and H&A (VBA data processes and stored in a Minesight™ TORQUE database). Prior to estimation the assays in both datasets were crosschecked and validated as being true representations of the source files (both for sample intervals and assay data).

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<tr><td>Location of data</td><td>

All work is undertaken and recorded in WGS84, UTM Zone 49S.
Topographic control is by use of LIDAR surface which conforms within acceptable levels to the surveyed hole collar pickups.
All hole collar locations have been surveyed by PT. Geoindo Giri Jaya who established two benchmarks immediately north of BKZ and traversed from the southernmost located benchmark via a closed loop to drillhole collars using a Leica TS 09 series instrument. The locations (including RLs) were checked against the LIDAR topographic surface and the maximum difference for all holes of 3.6m between the surveyed RL and the LIDAR RL

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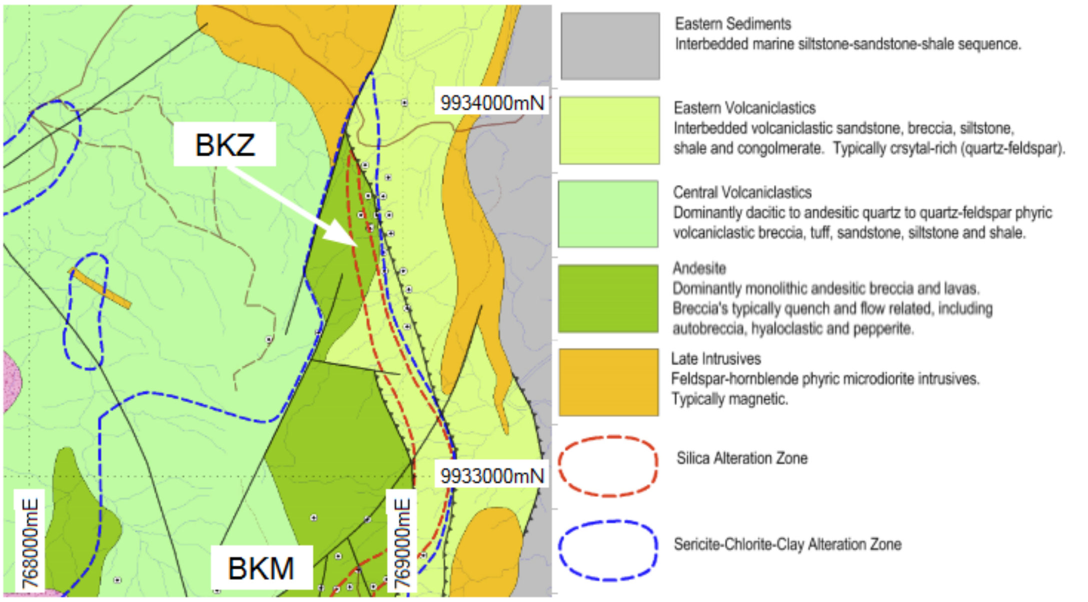
Criteria	Explanation
	instils confidence that the holes have been correctly identified and their collar locations are well known (32 holes show RL differences of less than 2m). For spatial consistency the LIDAR RL has been used in locating holes in the BKZ resource model. • Downhole surveys have been conducted using a single shot electronic survey instrument. Initial surveys are taken at 5 metres then at every 20m downhole point. Consecutive surveys are consistent with expected deviations experienced in HQ drilling utilising a 1.5m core barrel. The deepest mineralised intervals are between 100m and 130m, downhole length. Given the shallow attitude of the mineralisation, any errors in downhole surveys will have minimal impact on the reliability of the BKZ resource model.
Data spacing and distribution	• The BKZ mineralisation has been delineated by 42 diamond drill holes (4,287m), drilled on nominal 50m sections. Angled holes are drilled between -55 and -70 degrees and 11 are drilled towards 270^{O} grid, 11 holes towards 090^{O}, 3 holes are drilled towards 000^{O} and 3 drilled towards 180^{O}. A further 14 holes are drilled vertically. One pair of twin holes in the LCZ supports grade continuity over short ranges as do two crossed-hole pairs in the UPZ. • The drill programme (hole spacing and orientations) has established both broad geological and grade continuity to a degree that supports the classification of Inferred Resources. Infill drilling on the E-W grid and off-grid directional drilling is required to confirm continuity at closer ranges required for upgrading the BKZ resource to Indicated and Measured categories (JORC 2012). • There has been no physical compositing of sample material prior to assaying.
Orientation of data in relation to geological structure	• Drilling is oriented favourably for testing the overall geometry of the shallowly easterly dipping mineralised bodies in the UPZ and the flat to shallowly westerly dipping mineralised bodies in the LCZ. The limited number of holes drilled vertically, to the east and in N-S orientations the UPZ have not identified any internal grade or geological trends for follow-up testing. The drilling into the LCZ has led to the interpretation of three shallowly easterly dipping mineralised domains which coalesce at 9936600N. It is however possible that the long mineralised intercepts in holes along 9933600N are apparent lengths caused by low angle interception of cross-structures sup-parallel to this section-line. N-S holes are required to test the continuity of mineralisation on this section and results from these may alter the resources estimated in this area. An inferred resource classification for the BKZ resource estimate reflects the level of understanding KSK has in both geological and grade continuity at the current drill orientation and spacing.
Sample security	• Chain of custody procedures and record keeping are employed for all core/sample handling and handover protocols. Numbered sample bag zip-lock ties are utilised to monitor security of samples in transit. ITS has not reported any suspected tampering of samples received at the laboratory. Sample security within the laboratory is not monitored by KSK other than by checking for contamination and sample/reporting mix-up through QA/QC sample insertion and evaluation of their assay results.
Audits or reviews	• No sample audits or reviews were undertaken during the drilling of the BKZ mineralisation.

Reporting of Exploration Results

Criteria	Explanation
Mineral tenement and land tenure status	• PT Kalimantan Surya Kencana (KSK, incorporated in Indonesia) is the 100% owner of the 6th generation Contract of Work (KSK CoW) within which BKZ is located. • KSK in turn is owned 75% by Indokal Limited (incorporated in Hong Kong) and 25% by PT Pancaran Cahaya Kahayan (incorporated in Indonesia). Indokal Limited owns 99% of PT Pancaran Cahaya Kahayan with the remaining 1% owned by Mr. Mansur Geiger, held in trust for Asiamet Resources Limited (H&A is yet to sight documentation to confirm this agreement). The parent company to the corporate structure is a Bermuda company, Asiamet Resources Limited (AMR), which is a publically listed company on the AIM (London) stock exchange. AMR owns 100% of the shares in Indokal Limited.
Exploration done by other parties	• KSK is the only operator to have worked on the BKZ Polymetallic Project.

Geology	• The Beruang Kanan District (BKM, BKZ, BKW and BKS) was mapped in late 2017 to early 2018 by Sean Westbrook of Ore Technics Sdn Bhd, a Malaysian based geological consulting group. The area geology is described as follows:
	  o The geology of the Beruang Kanan District consists of a volcano-sedimentary succession of compositionally and texturally diverse dacitic to andesitic volcanics and associated volcaniclastics intercalated with marine sedimentary sequences. The lithostratigraphic associations are consistent with being deposited in a moderate to deep, below wave base submarine setting.
	  o The volcano-sedimentary succession is intruded by dioritic-andesitic stocks and dykes of the Sintang Intrusive suite.
	  o To the south of BKZ the BKM copper mineralisation is hosted within a sequence of extensive andesitic volcanic lavas and breccias of the Beruang Andesitic Volcanics formation within the footwall zone to the Beruang Thrust. Copper Mineralisation in the Lower Copper Zone at BKZ shows strong similarities to BKM. The BKZ Upper Polymetallic Zn-Pb-Ag mineralisation however is hosted with in the Eastern Volcaniclastics that overly the copper mineralised Beruang Andesite unit.
	  o At regional scale both BKM and BKZ Mineralisation is coincident with strong Silica, Sericite-Chlorite-Clay Alteration zones, with higher grades and consistent mineralisation associated with the central core of Silica Alteration (+/-Sericite-Chlorite-Clay Alteration). Mineralisation continuity and tenor decreases away from the central Silica core within the peripheral Sericite-Chlorite-Clay Alteration ("SCC") which can be non-mineralised at distances greater than 200m from the silicified zones.
	  o In detail, at BKZ the mineralisation consists of an Upper Polymetallic (Zn-Pb-Ag-Au) Zone and a Lower (Cu-Ag) Zone. The Upper Polymetallic Zone consists of semi-massive to massive replacement style sphalerite-galena mineralisation hosted mainly in the Eastern Volcaniclastics and associated with intense SCC and variable silicic alteration. The Lower Zone copper mineralisation consists of stockwork quartz-sulphide and sulphide veins (pyrite-chalcopyrite-bornite) within Beruang Andesitic Volcanics and is associated with intense, pervasive, texturally destructive silica alteration. The Lower Copper Zone mineralisation shows many similarities to mineralisation at BKM, being hosted within an inner silica alteration core with an enveloping outer zone of sericite-chlorite-clay alteration.

Criteria	Explanation
	 BKZ Polymetallic Project Geology *(Sean Westbrook, 2018)*
Drill hole Information	• The BKZ mineralisation is delineated by 42 diamond drill holes (4,287m), drilled on nominal 50m sections. Angled holes are drilled between -55 and -70 degrees and 11 are drilled towards 270^{O} grid, 11 holes towards 090^{O}, 3 holes are drilled towards 000^{O} and 3 drilled towards 180^{O}. A further 14 holes are drilled vertically. One pair of twin holes in the LCZ supports mineralisation continuity over short ranges as do two crossed-hole pairs in the UPZ. Hole location and grades for the modelled intervals follow:

Criteria	Explanation
	• Tabulation of drillhole location, orientation and total depth:

Hole ID	Collar Location			Orientation		Total
	Easting	Northing	Elevation	Azimuth	Dip	Depth
BKZ-1	768905.4	9933665.3	270.9	358.0	-60.0	123.1
BKZ-2	768903.8	9933663.7	271.4	270.0	-60.0	87.1
BKZ-3	768905.5	9933661.7	271.7	165.0	-60.0	163.4
BKZ-4	768641.0	9933367.0	371.7	0.0	-90.0	177.5
BKZ-5	768773.0	9933385.0	319.0	135.0	-70.0	187.8
BKZ-6	768898.0	9933833.0	267.7	135.0	-70.0	132.2
BKZ33400-01	769003.4	9933398.6	291.8	270.0	-85.0	129.2
BKZ33400-02	769002.6	9933398.6	292.1	270.0	-55.0	102.9
BKZ33450-01	769006.9	9933448.0	278.6	90.0	-80.0	151.5
BKZ33450-02	769009.4	9933447.9	278.6	270.0	-85.0	147.0
BKZ33500-01	769008.4	9933499.1	276.8	267.0	-80.0	118.5
BKZ33550-01	769010.1	9933548.6	275.3	274.6	-83.0	116.7
BKZ33550-02	768945.0	9933551.5	277.9	90.0	-65.0	122.2
BKZ33550-03	769012.5	9933548.4	275.9	95.0	-83.0	122.3
BKZ33600-01	768942.9	9933603.7	269.0	270.0	-55.0	82.4
BKZ33600-02	768946.0	9933603.9	268.4	90.0	-70.0	89.6
BKZ33600-03	768946.4	9933601.1	269.0	165.0	-55.0	125.0
BKZ33600-04	768946.9	9933603.9	268.4	90.0	-69.7	92.1
BKZ33600-05	768947.7	9933603.9	268.5	90.0	-55.0	115.8
BKZ33600-06	768946.4	9933603.2	268.6	90.0	-82.0	143.3
BKZ33650-01	768964.1	9933649.5	280.9	270.0	-60.0	113.0
BKZ33650-02	768966.8	9933649.6	282.6	180.0	-90.0	117.4
BKZ33650-03	768904.4	9933651.1	273.2	90.0	-58.0	79.0
BKZ33650-04	768904.0	9933651.1	273.2	90.0	-90.0	50.0
BKZ33650-05	768902.1	9933651.2	273.2	270.0	-55.0	40.7
BKZ33650-06	768901.0	9933652.8	273.3	15.0	-55.0	60.0
BKZ33700-01	768882.9	9933703.5	277.4	270.0	-60.0	92.2
BKZ33700-02	768962.4	9933697.4	278.0	270.0	-60.0	113.9
BKZ33700-03	768932.3	9933690.8	266.3	270.0	-80.0	101.3
BKZ33700-04	768964.1	9933697.4	278.5	0.0	-90.0	122.0
BKZ33700-05	768885.8	9933703.6	276.2	90.0	-54.9	94.2
BKZ33700-06	768934.7	9933690.3	266.8	90.0	-65.1	72.0
BKZ33750-01	768908.1	9933742.1	263.2	270.0	-80.0	82.4
BKZ33750-02	768909.5	9933740.9	263.4	165.0	-55.0	89.7
BKZ33750-03	768943.7	9933741.0	272.8	270.0	-70.0	87.5
BKZ33750-04	768945.7	9933741.5	274.0	95.0	-58.6	69.5
BKZ33750-05	768944.4	9933744.9	273.6	0.6	-60.2	53.5
BKZ33750-06	768942.1	9933742.2	271.8	290.0	-55.0	53.6
BKZ33800-01	768966.3	9933793.4	288.8	270.0	-65.0	93.3
BKZ33800-02	768892.7	9933794.9	262.4	90.0	-55.0	65.0
BKZ33800-03	768891.6	9933796.0	262.7	0.0	-90.0	50.0
BKZ34000-01	768998.6	9933997.1	259.6	267.0	-60.0	57.3

<table>
<tr><th>Criteria</th><th>Explanation</th></tr>
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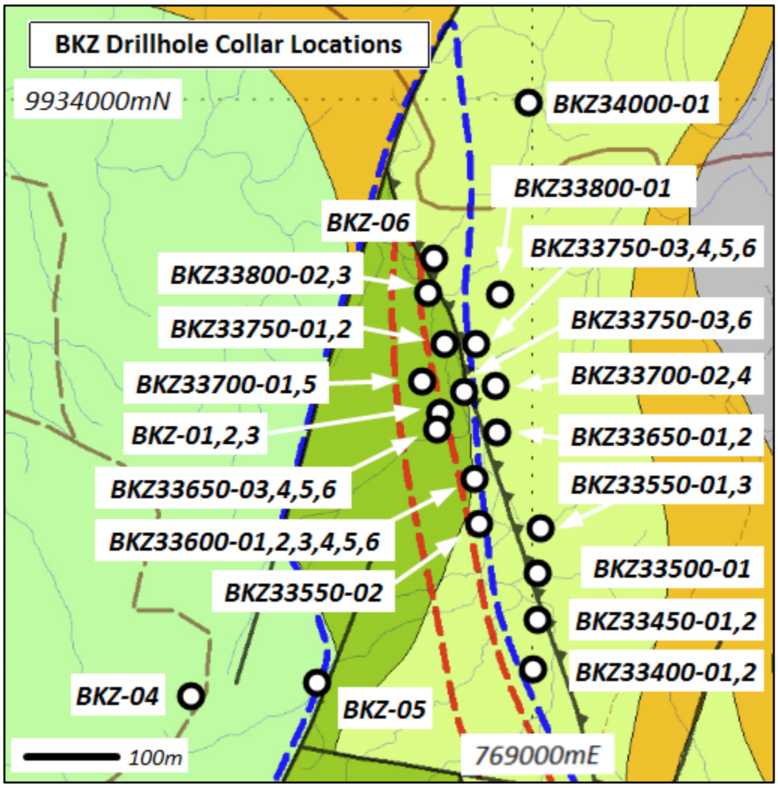
- Plan view of BKZ drillhole collar locations (refer to figure in “Geology” criteria for map legend):



- Tabulation of modelled significant intercepts. Criteria: length weighted averages of assayed grade (no high grade treatment):
  - Upper Polymetallic Zone – Low grade intercepts:
    - lower cut off ≥ 1% combined Zn+Pb grade
    - upper cut off < 4% combined Zn+Pb
    - internal dilution of ≥0.2% combined Zn+Pb incorporated if necessary to enable additional samples ≥1% Zn+Pb to be included in intercept only if spatially supported by nearby holes
  - Upper Polymetallic Zone – High grade intercepts:
    - lower cut off ≥ 4% combined Zn+Pb grade
    - internal dilution of ≥0.2% combined Zn+Pb incorporated if necessary to enable additional samples ≥4% Zn+Pb to be included in intercept only if spatially supported by nearby holes
  - Lower Copper Zone – Silica Breccia and Massive Sulphide Mineralisation:
    - lower cut off ≥ 0.2% Cu grade
    - internal dilution of ≥0.1% Cu incorporated if necessary to enable additional samples ≥0.2% Cu to be included in intercept only if spatially supported by nearby holes

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Criteria	Explanation

Hole	From (m)	To (m)	Int (m)	Mineralisation	Average Grade				
					Cu(%)	Zn (%)	Pb (%)	Ag (ppm)	Au (ppm)
BKZ-1	0.00	3.00	3.00	Soil/Ox	0.01	0.01	0.02	1.0	0.01
	3.00	6.00	3.00		0.02	0.16	0.05	6.0	0.02
	6.00	14.00	8.00	UPZ-High_Grade	0.26	9.47	4.87	96.5	0.56
	14.00	34.00	20.00	UPZ-Low_Grade	0.05	1.25	0.41	13.2	0.82
	34.00	38.00	4.00	UPZ-High_Grade	0.22	6.65	0.53	20.0	0.37
	38.00	66.00	28.00	UPZ-Low_Grade	0.09	1.17	0.06	5.7	0.16
	66.00	123.10	53.75		0.03	0.21	0.07	1.2	0.01
BKZ-2	6.20	8.20	2.00		0.01	0.15	0.09	21.0	0.06
	8.20	10.20	2.00	UPZ-High_Grade	0.12	8.75	3.29	56.0	0.80
	10.20	29.60	17.00	UPZ-Low_Grade	0.11	2.47	0.75	22.0	0.42
	29.60	35.60	6.00	UPZ-High_Grade	0.20	3.75	0.77	15.7	0.21
	35.60	41.60	6.00	UPZ-Low_Grade	0.02	1.10	1.79	8.7	0.21
	41.60	74.40	31.10		0.02	0.48	0.16	1.7	0.03
BKZ-3	5.80	13.60	7.80		0.01	0.14	0.04	4.1	0.05
	14.60	46.95	30.50	UPZ-High_Grade	0.07	4.64	1.82	26.2	0.34
	46.95	105.95	59.00		0.14	0.39	0.06	2.3	0.08
BKZ-4	70.00	163.00	36.00		0.01	0.01	0.00	0.5	0.01
BKZ-5	164.00	167.00	3.00		0.01	0.01	0.00	0.5	0.01
BKZ-6	0	126.95	120.3		0.02	0.06	0.01	0.7	0.01
BKZ33400-01	67.00	96.20	24.20		0.04	1.01	0.42	20.2	0.09
BKZ33400-02	53.00	92.00	34.80		0.03	0.10	0.03	4.7	0.05
BKZ33450-01	56.00	126.00	70.00		0.07	0.08	0.06	5.0	0.07
BKZ33450-02	57.00	118.50	53.45		0.06	0.07	0.03	2.8	0.07
BKZ33500-01	48.30	54.50	6.20		0.04	0.11	0.03	2.7	0.04
	54.50	57.50	3.00	UPZ-Low_Grade	0.07	4.95	2.06	16.8	0.11
	57.50	62.50	5.00	UPZ-High_Grade	0.10	4.93	2.12	6.9	0.08
	62.50	68.50	6.00		0.05	1.58	0.55	5.2	0.07
	68.50	72.50	4.00	LCZ-Silica_Bx	0.60	0.14	0.04	10.9	0.16
	72.50	84.50	12.00		0.14	0.03	0.27	14.0	0.15
	84.50	87.50	3.00	LCZ-Silica_Bx	0.65	0.02	0.59	12.5	0.35
	87.50	105.50	18.00		0.05	0.02	0.01	1.1	0.11
	105.50	118.50	13.00	LCZ-Silica_Bx	0.67	0.01	0.02	3.6	0.15
BKZ33550-01	22.00	50.00	28.00		0.03	0.83	0.29	8.8	0.04
	50.00	53.00	3.00	LCZ-Mass_Sulphide	1.59	0.56	0.24	13.7	0.22
	53.00	63.00	10.00	LCZ-Silica_Bx	0.47	0.19	0.04	5.8	0.09
	63.00	64.00	1.00		0.09	0.04	0.01	2.6	0.09
	64.00	70.00	6.00	LCZ-Silica_Bx	1.56	0.26	0.25	13.2	0.17
	70.00	72.00	2.00	LCZ-Mass_Sulphide	5.44	0.13	0.07	15.5	0.20
	72.00	83.00	11.00	LCZ-Silica_Bx	1.49	0.09	0.06	9.3	0.12
	83.00	84.00	1.00		0.08	0.02	0.02	3.5	0.08
	84.00	87.00	3.00	LCZ-Silica_Bx	0.48	0.02	0.09	7.9	0.09
	87.00	116.70	29.70		0.12	0.01	0.30	19.5	0.20

Criteria	Explanation

Hole	From (m)	To (m)	Int (m)	Mineralisation	Average Grade				
					Cu(%)	Zn (%)	Pb (%)	Ag (ppm)	Au (ppm)
BKZ33550-02	27.00	48.00	21.00		0.05	0.70	0.26	5.6	0.02
	48.00	50.00	2.00	UPZ-Low_Grade	0.07	2.40	0.71	12.8	0.09
	50.00	52.20	2.20	UPZ-High_Grade	0.24	8.57	3.40	38.9	0.06
	52.20	53.40	1.20		0.03	1.91	0.06	5.2	0.16
	60.90	68.00	7.10	LCZ-Mass_Sulphide	1.87	1.18	0.10	14.1	0.13
	68.00	72.00	4.00		0.06	0.05	0.01	1.5	0.08
	72.00	77.00	5.00	LCZ-Silica_Bx	0.51	0.03	0.02	3.7	0.07
	77.00	81.60	4.60		0.09	0.01	1.00	25.1	0.13
	82.80	89.00	6.20	LCZ-Mass_Sulphide	2.55	0.05	0.38	46.7	0.16
	89.00	94.00	5.00	LCZ-Silica_Bx	3.62	0.05	1.62	52.8	0.15
	94.00	98.00	4.00		0.20	0.01	3.44	80.5	0.20
	98.00	103.00	5.00	LCZ-Silica_Bx	1.53	0.03	2.55	58.2	0.14
	103.00	122.20	19.20		0.07	0.00	0.15	9.2	0.21
BKZ33550-03	39.80	51.00	11.20		0.06	0.91	0.13	40.3	0.04
	51.00	58.00	7.00	LCZ-Mass_Sulphide	1.24	0.21	0.07	26.4	0.26
	58.00	59.00	1.00	LCZ-Silica_Bx	1.04	0.15	0.06	5.0	0.08
	59.00	61.00	2.00		0.05	0.01	0.04	3.0	0.12
	61.00	66.00	5.00	LCZ-Silica_Bx	1.32	0.21	0.31	9.8	0.10
	66.00	68.00	2.00	LCZ-Mass_Sulphide	1.92	0.24	1.56	16.9	0.13
	68.00	78.00	10.00	LCZ-Silica_Bx	0.56	0.27	0.39	7.3	0.12
	78.00	84.00	6.00		0.08	0.00	0.53	5.0	0.11
	84.00	88.00	4.00	LCZ-Silica_Bx	0.49	0.01	0.45	14.9	0.18
	88.00	122.30	34.30		0.04	0.00	0.32	14.4	0.16
BKZ33600-01	18.00	34.00	16.00		0.01	0.24	0.05	4.6	0.02
	34.00	37.00	3.00	UPZ-High_Grade	0.10	11.73	5.31	79.9	0.21
	37.00	38.00	1.00	UPZ-Low_Grade	0.02	1.22	0.03	2.1	0.21
	38.00	82.40	44.40		0.02	0.13	0.01	0.8	0.02
BKZ33600-02	24.00	31.00	7.00		0.04	0.66	0.14	10.0	0.02
	31.00	35.00	4.00	UPZ-Low_Grade	0.08	2.62	0.31	9.0	0.14
	35.70	39.50	3.80	UPZ-High_Grade	0.57	6.92	0.61	14.4	0.19
	39.50	41.00	1.50	UPZ-Low_Grade	0.13	1.73	0.22	4.0	0.09
	41.00	43.00	2.00	LCZ-Mass_Sulphide	0.85	0.25	0.10	14.9	0.14
	43.00	60.00	17.00		0.08	0.11	0.02	3.6	0.07
	60.00	88.30	28.30	LCZ-Silica_Bx	1.56	0.02	0.22	41.4	0.15
	88.30	89.60	1.30		0.01	0.00	0.05	37.4	0.18
BKZ33600-03	36.80	39.00	2.20		0.01	0.41	0.05	5.0	0.01
	39.00	43.00	4.00	UPZ-Low_Grade	0.03	2.03	0.21	3.8	0.07
	43.00	46.00	3.00	UPZ-High_Grade	0.13	3.68	0.07	5.3	0.12
	46.00	72.00	14.30		0.13	0.30	0.04	2.5	0.08
	72.00	76.00	4.00	LCZ-Mass_Sulphide	2.48	1.42	0.05	10.3	0.05
	76.00	88.00	12.00		0.09	0.10	0.02	2.1	0.04
	88.00	97.00	9.00	LCZ-Silica_Bx	0.38	0.14	0.02	5.9	0.04
	97.00	98.00	1.00		0.02	0.02	0.01	0.8	0.03
	98.00	110.00	12.00	LCZ-Silica_Bx	0.33	0.18	0.45	7.1	0.06
	110.00	113.00	3.00		0.18	0.07	0.01	2.2	0.07
	113.00	121.00	8.00	LCZ-Silica_Bx	2.13	0.11	0.01	3.9	0.06
	121.00	125.00	4.00		0.31	0.15	0.00	0.9	0.04

Criteria	Explanation

Hole	From (m)	To (m)	Int (m)	Mineralisation	Average Grade				
					Cu(%)	Zn (%)	Pb (%)	Ag (ppm)	Au (ppm)
BKZ33600-04	33.60	35.60	2.00	UPZ-Low_Grade	0.03	1.48	0.27	9.3	0.03
	35.60	38.80	3.20	UPZ-High_Grade	0.06	2.42	0.21	6.0	0.09
	38.80	40.00	1.20	UPZ-Low_Grade	0.04	1.51	0.03	2.6	0.06
	40.00	41.00	1.00	LCZ-Mass_Sulphide	0.25	0.10	0.04	13.8	0.21
	41.00	58.00	17.00		0.16	0.14	0.04	3.7	0.07
	58.00	87.50	29.50	LCZ-Silica_Bx	1.86	0.08	0.52	50.4	0.15
	87.50	92.10	4.60		0.02	0.00	0.10	36.6	0.21
BKZ33600-05	35.00	36.50	1.50		0.01	0.44	0.17	23.0	0.01
	36.50	42.75	6.25	UPZ-Low_Grade	0.07	2.20	0.79	19.5	0.07
	42.75	46.00	3.25	UPZ-High_Grade	0.20	10.08	0.47	9.8	0.14
	46.00	48.00	2.00		0.05	0.34	0.02	3.5	0.18
	48.00	51.00	3.00	LCZ-Mass_Sulphide	0.55	0.18	0.09	9.8	0.16
	51.00	75.15	21.15		0.08	0.02	0.60	12.1	0.14
	75.15	101.00	25.85	LCZ-Silica_Bx	1.36	0.02	2.66	19.9	0.15
	101.00	115.80	14.80		0.04	0.01	0.86	37.0	0.35
BKZ33600-06	21.80	29.80	8.00		0.03	0.38	0.15	10.6	0.02
	29.80	37.00	6.30	UPZ-High_Grade	0.18	6.55	2.31	25.3	0.21
	37.00	40.00	3.00	UPZ-Low_Grade	0.35	1.71	0.11	6.1	0.14
	40.00	52.00	12.00		0.16	0.40	0.09	5.8	0.07
	52.00	119.00	67.00	LCZ-Silica_Bx	1.29	0.04	0.11	9.9	0.13
	119.00	134.00	15.00		0.02	0.02	0.01	0.4	0.01
BKZ33650-01	10.00	17.00	7.00	Soil/Ox	0.00	0.01	0.00	0.3	0.01
	17.00	43.00	26.00		0.01	0.06	0.03	1.5	0.01
	43.00	53.00	10.00	UPZ-High_Grade	0.19	11.13	5.01	93.0	0.51
	53.00	61.00	8.00	UPZ-Low_Grade	0.27	2.87	0.24	14.0	0.48
	61.00	73.00	12.00	UPZ-High_Grade	0.52	10.68	1.14	24.6	0.15
	73.00	113.00	40.00		0.02	0.80	0.14	2.0	0.05
BKZ33650-02	34.00	40.00	6.00		0.04	0.30	0.08	7.6	0.04
	40.00	43.00	3.00	UPZ-Low_Grade	0.37	2.01	0.64	33.9	0.03
	43.00	44.00	1.00	UPZ-High_Grade	0.04	6.06	2.04	33.1	0.12
	44.00	45.00	1.00	UPZ-Low_Grade	0.01	1.03	0.26	3.5	0.03
	45.00	48.00	3.00	UPZ-High_Grade	0.02	4.32	0.90	12.0	0.03
	48.00	75.00	27.00		0.15	0.69	0.10	10.2	0.04
	75.00	81.00	6.00	LCZ-Silica_Bx	0.97	0.86	0.06	14.3	0.20
	81.00	109.00	24.50		0.02	0.11	0.02	1.0	0.02
	109.00	117.40	8.40	LCZ-Silica_Bx	1.29	0.02	0.24	5.6	0.11
BKZ33650-03	11.00	26.00	15.00		0.01	0.07	0.02	2.6	0.02
	26.00	27.00	1.00	UPZ-Low_Grade	0.04	1.52	0.57	71.1	0.97
	27.00	39.00	12.00	UPZ-High_Grade	0.16	14.38	7.11	63.3	0.95
	39.00	53.00	14.00	UPZ-Low_Grade	0.22	2.96	0.86	15.2	0.40
	53.00	58.00	5.00	UPZ-High_Grade	1.12	7.10	0.35	26.9	0.27
	58.00	69.00	11.00	UPZ-Low_Grade	0.26	3.50	1.57	12.7	0.16
	69.00	79.00	10.00		0.04	1.30	0.22	4.2	0.17

Criteria	Explanation

Hole	From (m)	To (m)	Int (m)	Mineralisation	Average Grade				
					Cu(%)	Zn (%)	Pb (%)	Ag (ppm)	Au (ppm)
BKZ33650-04	9.00	15.00	6.00		0.01	0.21	0.05	3.7	0.02
	15.00	27.00	12.00	UPZ-High_Grade	0.10	5.42	2.49	40.8	0.35
	27.00	29.00	2.00	UPZ-Low_Grade	0.11	1.03	0.57	10.4	0.33
	29.00	38.00	9.00	UPZ-High_Grade	0.39	9.04	2.08	31.1	0.31
	38.00	40.00	2.00	UPZ-Low_Grade	0.03	0.69	0.50	5.8	0.15
	40.00	50.00	10.00		0.01	0.12	0.02	2.7	0.17
BKZ33650-05	4.80	14.80	10.00		0.02	0.18	0.05	13.0	0.04
	14.80	16.80	2.00	UPZ-Low_Grade	0.01	1.03	0.37	7.6	0.04
	16.80	23.00	6.20	UPZ-High_Grade	0.22	10.56	8.53	31.6	0.27
	23.00	34.00	11.00	UPZ-Low_Grade	0.03	1.53	0.27	5.9	0.20
	34.00	40.70	6.70		0.03	3.47	1.90	10.8	0.19
BKZ33650-06	4.00	14.00	10.00		0.01	0.15	0.04	7.4	0.03
	14.00	19.00	5.00	UPZ-High_Grade	0.10	5.93	2.74	52.1	0.51
	19.00	39.00	20.00	UPZ-Low_Grade	0.03	1.26	0.62	12.8	0.55
	39.00	42.00	3.00	UPZ-High_Grade	0.13	4.85	1.32	24.4	0.51
	42.00	60.00	18.00	UPZ-Low_Grade	0.42	0.78	0.15	21.8	0.30
BKZ33700-01	1.80	5.00	3.20	Soil/Ox	0.10	0.02	0.07	64.6	1.17
	5.00	6.00	1.00	UPZ-Low_Grade	4.31	3.46	0.47	156.0	0.39
	6.00	9.00	3.00	UPZ-High_Grade	0.77	3.67	1.05	36.5	0.23
	9.00	10.00	1.00	UPZ-Low_Grade	0.30	1.88	1.06	21.8	0.25
	10.00	11.00	1.00	UPZ-High_Grade	0.24	8.05	3.53	26.7	0.19
	11.00	14.00	3.00	UPZ-Low_Grade	0.02	1.04	0.45	6.2	0.09
	14.00	92.20	48.40		0.01	0.06	0.02	0.7	0.01
BKZ33700-02	14.00	15.20	1.20	Soil/Ox	0.00	0.01	0.00	0.3	0.01
	15.20	41.00	25.80		0.01	0.03	0.01	1.4	0.01
	41.00	56.00	15.00	UPZ-High_Grade	0.19	13.50	4.73	63.4	0.45
	56.00	57.00	1.00	UPZ-Low_Grade	0.07	2.23	0.42	28.4	0.39
	57.00	66.00	9.00	UPZ-High_Grade	0.29	6.58	1.79	26.1	0.42
	66.00	80.00	14.00	UPZ-Low_Grade	0.11	1.55	0.29	5.3	0.14
	80.00	113.90	33.90		0.04	0.60	0.14	3.3	0.03
BKZ33700-03	4.80	13.00	8.20		0.06	0.24	0.07	9.8	0.03
	13.00	14.00	1.00	UPZ-Low_Grade	0.03	0.90	0.38	14.9	0.12
	14.00	29.00	15.00	UPZ-High_Grade	0.18	11.50	4.40	54.0	0.56
	29.00	35.00	6.00	UPZ-Low_Grade	0.06	1.87	0.71	18.4	0.57
	35.00	43.00	8.00	UPZ-High_Grade	0.18	7.91	3.61	27.8	0.42
	43.00	54.00	11.00	UPZ-Low_Grade	0.12	0.98	0.07	6.2	0.13
	54.00	101.30	47.30		0.02	0.25	0.10	1.5	0.04
BKZ33700-04	7.00	54.00	47.00		0.00	0.02	0.00	1.2	0.01
	54.00	58.00	4.00	UPZ-Low_Grade	0.04	2.11	0.83	56.6	0.13
	58.00	61.00	3.00	UPZ-High_Grade	0.22	5.82	2.81	112.7	0.19
	61.00	62.00	1.00	UPZ-Low_Grade	0.09	1.33	0.66	33.9	0.11
	62.00	63.00	1.00	UPZ-High_Grade	0.27	3.00	2.21	33.8	0.05
	63.00	68.00	5.00	UPZ-Low_Grade	0.09	1.53	0.53	26.3	0.07
	68.00	122.00	54.00		0.02	0.52	0.14	3.9	0.09
BKZ33700-05	0.00	4.00	4.00	Soil/Ox	0.14	0.07	0.09	202.2	1.04
	4.00	14.00	10.00	UPZ-High_Grade	0.29	6.02	4.51	101.4	1.20
	14.00	18.00	4.00	UPZ-Low_Grade	0.04	1.39	0.67	17.5	0.89
	18.00	33.00	15.00	UPZ-High_Grade	0.18	7.55	4.90	51.0	0.50
	33.00	44.00	11.00	UPZ-Low_Grade	0.07	1.46	0.35	9.8	0.48
	44.00	52.00	8.00	UPZ-High_Grade	0.08	7.65	2.50	23.6	0.57
	52.00	56.00	4.00	UPZ-Low_Grade	0.32	1.54	0.28	10.6	0.75
	56.00	62.00	6.00	UPZ-High_Grade	0.98	10.61	2.02	45.2	0.40
	62.00	82.00	20.00	UPZ-Low_Grade	0.11	2.38	0.07	6.6	0.25
	82.00	94.20	12.20		0.03	0.47	0.07	6.0	0.12

Criteria	Explanation
	(table below)

Hole	From (m)	To (m)	Int (m)	Mineralisation	Average Grade				
					Cu(%)	Zn (%)	Pb (%)	Ag (ppm)	Au (ppm)
BKZ33700-06	29.00	34.00	5.00		0.01	0.08	0.04	6.9	0.01
	34.00	41.00	7.00	UPZ-High_Grade	0.12	10.17	5.06	776.6	0.13
	41.00	44.00	3.00	UPZ-Low_Grade	0.02	0.93	0.22	51.8	0.06
	44.00	51.00	7.00	UPZ-High_Grade	0.14	17.11	9.49	131.7	0.24
	51.00	72.00	21.00		0.03	1.55	0.41	13.9	0.06
BKZ33750-01	1.25	2.50	1.25		0.06	2.28	1.00	26.7	0.11
	2.50	4.50	2.00	UPZ-Low_Grade	0.02	1.51	0.59	42.2	0.17
	4.50	8.50	4.00	UPZ-High_Grade	0.09	6.42	3.15	53.5	0.25
	8.50	9.50	1.00	UPZ-Low_Grade	0.03	1.82	0.85	14.0	0.05
	9.50	82.40	72.90		0.01	0.32	0.10	1.8	0.01
BKZ33750-02	1.70	3.00	1.30	UPZ-Low_Grade	0.06	3.18	0.18	58.7	0.08
	3.00	18.00	15.00	UPZ-High_Grade	0.08	6.79	2.92	38.4	0.34
	18.00	20.00	2.00	UPZ-Low_Grade	0.10	0.57	0.15	13.4	0.41
	20.00	26.00	6.00	UPZ-High_Grade	0.15	9.36	2.43	32.3	0.34
	26.00	57.00	31.00	UPZ-Low_Grade	0.11	0.58	0.04	3.3	0.13
	57.00	89.70	32.70		0.02	0.50	0.10	2.2	0.04
BKZ33750-03	14.50	22.50	8.00		0.01	0.12	0.04	2.9	0.01
	22.50	31.50	9.00	UPZ-High_Grade	0.32	13.13	5.93	817.1	0.36
	31.50	32.50	1.00	UPZ-Low_Grade	0.06	2.98	0.91	14.6	0.20
	32.50	44.00	11.50	UPZ-High_Grade	0.10	6.39	2.49	41.8	0.27
	44.00	87.50	43.50		0.05	0.58	0.18	3.0	0.03
BKZ33750-04	49.00	59.00	10.00		0.00	0.01	0.01	1.2	0.01
	59.00	62.00	3.00	UPZ-High_Grade	0.11	8.40	3.84	77.2	0.09
	62.00	64.00	2.00	UPZ-Low_Grade	0.00	0.39	0.15	7.9	0.02
	64.00	67.00	3.00	UPZ-High_Grade	0.02	2.20	0.82	26.6	0.05
	67.00	69.50	2.50	UPZ-Low_Grade	0.01	0.71	0.29	27.1	0.01
BKZ33750-05	23.00	29.00	6.00		0.03	0.20	0.07	3.5	0.01
	29.00	34.00	5.00	UPZ-High_Grade	0.30	11.41	5.95	511.6	0.60
	34.00	36.00	2.00	UPZ-Low_Grade	0.04	0.90	0.36	6.6	0.12
	36.00	42.00	6.00	UPZ-High_Grade	0.14	3.13	1.27	10.7	0.14
	42.00	51.00	9.00	UPZ-Low_Grade	0.25	1.14	0.53	7.5	0.11
	51.00	53.50	2.50		1.38	0.13	0.10	17.9	0.07
BKZ33750-06	18.50	22.50	4.00		0.01	0.08	0.03	2.9	0.02
	22.50	30.50	8.00	UPZ-High_Grade	0.26	14.97	6.54	241.0	0.89
	30.50	33.50	3.00	UPZ-Low_Grade	0.03	1.56	0.56	22.2	0.22
	33.50	53.60	20.10		0.03	0.75	0.31	4.4	0.07
BKZ33800-01	43.80	45.00	1.20		0.06	1.48	0.60	52.7	0.05
	45.00	49.00	4.00	UPZ-High_Grade	0.14	17.98	7.08	79.3	0.69
	49.00	63.00	14.00	UPZ-Low_Grade	0.28	1.58	0.53	6.2	0.04
	63.00	93.30	30.30		0.02	0.20	0.06	0.7	0.01
BKZ33800-02	15.70	19.00	3.30	UPZ-Low_Grade	0.01	0.01	0.01	1.5	0.01
	19.00	65.00	46.00		0.01	0.04	0.02	1.0	0.01
BKZ33800-03	2.50	3.50	1.00	Soil/Ox	0.02	0.27	0.07	1.2	0.01
	3.50	11.00	7.50	UPZ-Low_Grade	0.05	0.11	0.05	5.4	0.03
	11.00	50.00	40.00		0.02	0.01	0.01	1.2	0.01

Criteria	Explanation
Data aggregation methods	• Raw assays were used in TIN modelling process. • Samples were length weighted to generate 2m composites for resource estimation • High grade 2m composites were identified from log probability plots and their volume of influence restricted in the resource estimation process. [Restriction thresholds and volume of influence parameters are element and domain dependent. Refer to "Estimation and modelling techniques" criteria section for details.]

Criteria	Explanation
Relationship between mineralisation widths and intercept lengths	• Observations regarding drill hole attitude and intercept grade are inconclusive due to the current low drill hole numbers for each drill trace attitude. All holes show similar tenor of grade for each of the 5 estimated elements within the modelled domains. • Holes intercept the shallow dipping UPZ and LCZ mineralisation at optimum angles for testing mineralisation controls parallel to the global geometry of the zones. • Long continuous copper intercepts on section 9933600N are either the coalescing of the three interpreted domains modelled to the south or an apparent thickening of the mineralisation due to sub-optimal drill hole orientations with respect to cross structures trending sub-parallel to the E-W drill sections. Modelling of the LCZ in the region of 9933600N was undertaken to ensure that the volume does not favour either cause. Further (and appropriate) drilling is required to refine models in this area. • There are no observable geological or grade trends internal to the shallow dipping global geometry of the UPZ in the drilling to date. Further and appropriate drilling is required to fully test for internal trends/geometries.
Diagrammes	• Tables and figures relating to drillhole locations, plan and cross section interpretations and tabulated drillhole intercepts inserted into appropriate criteria headings in this table.
Balanced reporting	• Entire sample intervals have been composited and presented in the “Drill hole information” criteria section of this table.

Other substantive exploration data	• Only drillhole and geological mapping data/information is utilised in undertaking the BKZ 2018 Resource Estimate. These dataset are discussed under appropriate criteria headings in this table.
	• KSK has undertaken the following programmes which add further data and information for utilisation in targeting extensions and repeat systems to the BKZ mineralisation:
	  o Stream sediment sampling
	  o Rockchip sampling
	  o Geophysics:
	    ▪ Magnetics
	    ▪ Induced Polarisation

Further work	• Infill and extension drilling is required to update and expand the current mineral resources at BKZ. These activities are discussed further under the “Discussion of relative accuracy/ confidence” criteria below.

Estimation and Reporting of Mineral Resources

Criteria	Explanation
Database integrity	• Sampling, comminution, subsampling and assay Quality Assurance, Quality Control programmes/analyses and security protocols instil confidence in the original data validity, robustness and integrity. • Assay and geological datasets at KSK are stored in a purpose constructed Access™ Database. Design, upkeep and security are the responsibility of KSK personnel. • H&A constructed an independent drillhole assay dataset from the site sampling sheets and the ITS laboratory SIF files for use in the 2018 BKZ Resource Estimate. This dataset is stored in a Minesight™ TORQUE (SQL) database. Prior to estimation H&A cross-checked the TORQUE dataset with the KSK dataset and confirmed that the datasets are identical and unchanged over time. • Mr Stephen Hughes of KSK reviewed/audited all geological logging by checking codes against his observations from core photos and by cross-checking intervals with assay data. Mr Hughes produced a mineralisation-control log for H&A to use as a base in constructing the Triangulated Irregular Network models for the BKZ resource estimate. • SG (DBD) data was reviewed (2017 measurements) and an additional 316 measurements were undertaken to check the original data for sample selection bias. No bias was uncovered. • All drillhole datasets were subjected to interval checks (missing, overlaps, gaps), element field checks (missing, detection limit conversion, over range assay substitution). • Sample locations were verified by cross checking collar survey RL values against LIDAR RL values (for each E-N location). Acceptable agreement instils confidence in drill hole collar locations (32 holes within +/-2m with maximum deviation of 3.6m). • All downhole survey data was reviewed and deviations found to be within acceptable limits for HQ3 diamond drilling utilising a 1.5m barrel. KSK rig set-up surveys (0.00m depth undertaken by compass and inclinometer) were replaced with the 5m downhole survey reading. • Basic statistics confirmed that the Vulcan™ compositing routine was correctly employed and executed on the resource dataset in generating the resource 2m composite dataset.

Site visits	• H&A has not visited the BKZ site. A planned trip in late 2017 was cancelled as access to Beruang Kanan Camp was blocked by a landslide. Time constraints and logistic issues thwarted attempts to conduct a replacement visit.
	  ○ H&A offers the following reasoning in support of the reliability of data and information underpinning the 2018 BKZ Resource Estimate:
	    ▪ Three visits were undertaken between 2015 and 2018 to the site core shed and BKM deposit located 1200m to the southeast of BKZ. H&A has observed, audited and played an active role in developing and monitoring the core handling activities at the BKM core shed and has logged mineralisation in holes from BKM. H&A is confident that the KSK core shed personnel are adequately trained and diligent and that the BKM mineralisation is correctly represented in the 2017 BKM resource estimate.
	    ▪ H&A has reviewed all data from and photographs of the core at BKZ and recognises the similarities with BKM and has recognised sphalerite and galena in the core photos.
	    ▪ H&A is confident that the BKM protocols are appropriate for the BKZ material and that the BKZ mineralisation is appropriately represented in the 2018 BKZ Resource Estimate for classification as Inferred Resources.

Geological interpretation	• A summary of the geology and mineralisation is included under the “Geology” category (above).

Criteria	Explanation

- Mr Stephen Hughes, a geologist with 23 year's appropriate experience and KSK employee, provided mineralisation-style logs as the basis for the modelling of the BKZ mineralisation. Down hole intervals were assigned the following logging codes (codes for mineralised intervals in bold italics):

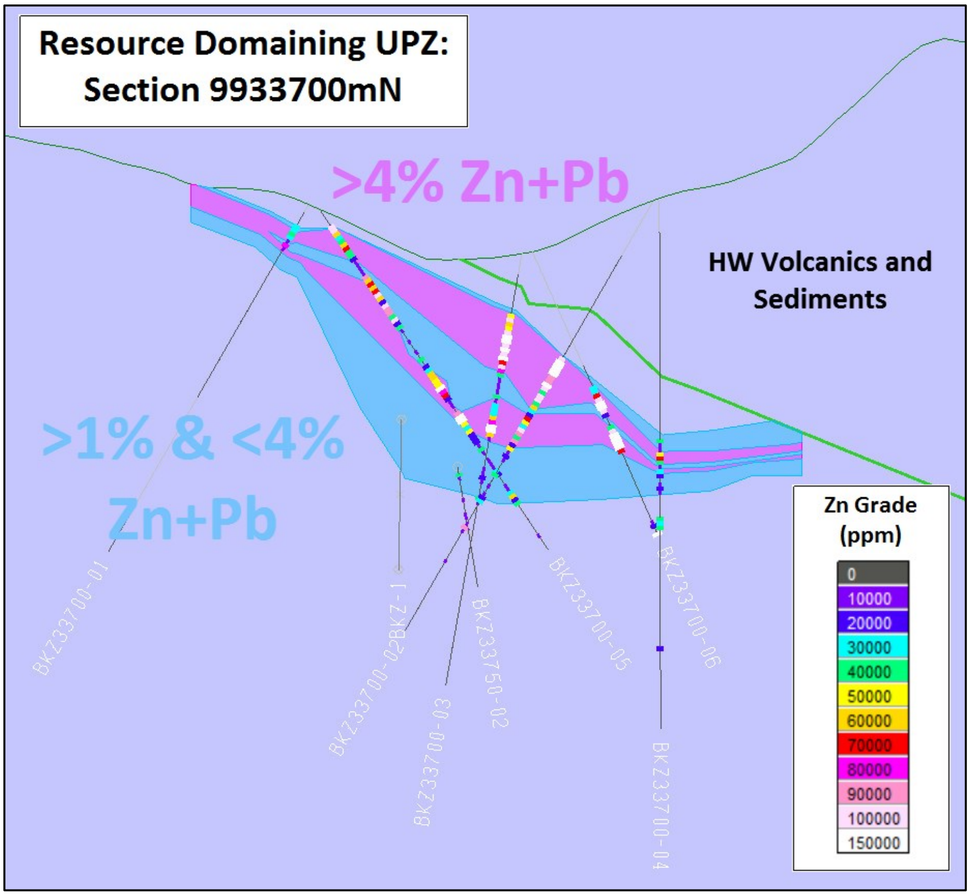
Code	Description
Fault	Fault zone
Soil	Soil
Clay	Clay
OxRock	Oxidised
Sand	Sand
Tpbx	Polymict breccia, barren, overlies the eastern edge of BKZ
Thbx	***Hydrothermal breccia, siliceous matrix***
Tqsbx	***Moderate to High Grade Main BKZ conduit, intensly broken/brecciated rock sealed with sulphide veins and silica/quartz***
Tsed	Shale, sandstone and siltones, commonly sheared
Tmdfh	Microdiorite dykes
Tdfhp	Diorite porphyry, located deep below BKZ
Tms	***High grade, Massive Sulphides, Sphalerite, Galena, Pyrite and lessor CPY***
Tmpy	***High Grade Copper, Massive pyrite zone, >50% pyrite, with cpy, bornite***
Tanhy	>30% anhydrite as sheeted veins, host rock intensely overprinted
Tavbx	***Andesitic volcanic breccia, usually weakly mineralized***

- An easterly dipping mineralisation hanging wall surface was created at the base of the overlying volcano-sedimentary unit identified by intervals logged as Tsed and Tpbx. This surface represents the upper limit to the mineralisation. The UPZ in general lies immediately below and in most places parallels the hanging wall surface. The LCZ is interpreted with an opposing dip and drilling to the east suggests that the copper mineralisation is truncated by the hanging wall surface.
- The Upper Polymetallic Zone was modelled as two domains, a high-grade domain of ≥4% Zn+Pb mineralisation and predominantly of massive sulphide style (Tms) and a low grade domain of ≥1% & <4% Zn+Pb mineralisation and predominantly of andesitic volcanic breccia and silica breccia style (Tavbx and Tqsbx). The following contact analysis table depicts the distinct grade tenor differential between the two domains:

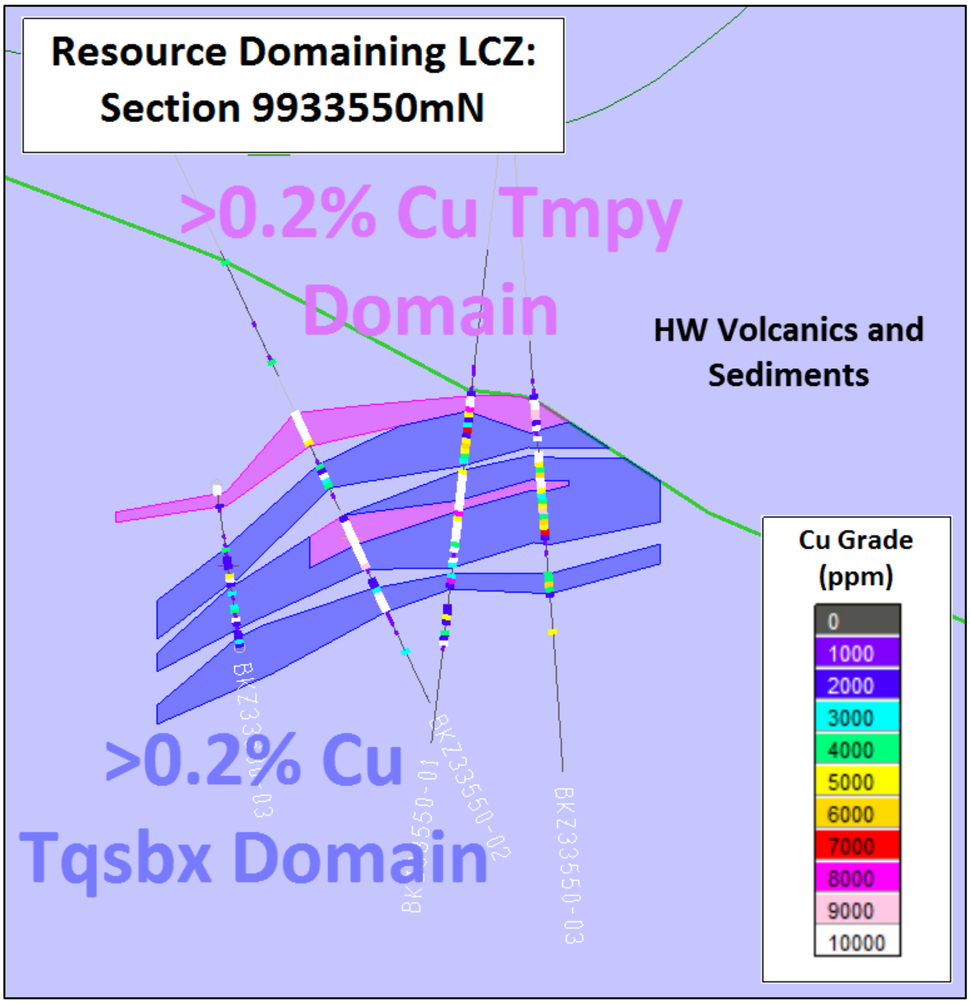
Element	Inside >4% total Zn+Pb					Inside >1% and <4% total Zn+Pb				
	Average Grade Split by Metres from Contact									
	-5	-4	-3	-2	-1	1	2	3	4	5
Zn (%)	9.9	8.5	10.5	9.0	6.6	1.7	1.2	1.6	0.6	2.3
Pb (%)	3.6	3.8	5.4	3.0	2.2	0.4	0.3	0.3	0.1	0.3
Ag (ppm)	42.9	48.8	50.1	45.1	33.5	23.3	16.2	10.0	10.9	14.7
Au (ppm)	0.46	0.48	0.48	0.46	0.29	0.20	0.17	0.19	0.26	0.24

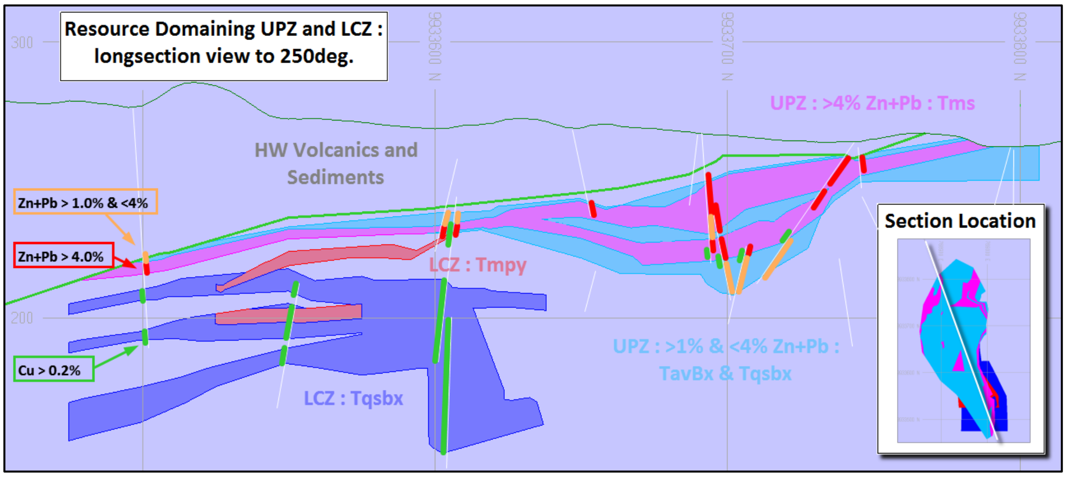
The following contact analysis table depicts the distinct grade tenor differential between the ≥1% Zn+Pb domain and intervals not domained:

Element	Inside >1% and <4% total Zn+Pb					Outside All domains				
	Average Grade Split by Metres from Contact									
	-5	-4	-3	-2	-1	1	2	3	4	5
Zn (%)	2.4	1.3	1.7	1.6	2.1	0.3	0.4	0.4	0.5	0.4
Pb (%)	0.8	0.4	0.3	0.3	0.8	0.1	0.1	0.1	0.2	0.1
Ag (ppm)	5.6	5.2	6.1	12.9	11.3	7.2	4.8	7.1	4.6	3.4
Au (ppm)	0.14	0.12	0.09	0.10	0.10	0.06	0.07	0.06	0.05	0.05

Criteria	Explanation
	The following figure depicts the UPZ domaining on E-W section 9933700mN (mineralisation dimensions 150mE-W and 50mRL (maximum)):  • The Lower Copper Zone was modelled as two domains, each defined by a 0.2%Cu lower cut (as used in the modelling of BKM mineralisation, 800m to the south of BKZ). The majority of the LCZ comprises of silica breccia style mineralisation (Tqsbx) with a minor component of massive pyrite style mineralisation (Tmpy). The average grades for drill intersections in these domains are shown here:

Domain	Averave Grade of DH Samples				
	Cu (%)	Zn (%)	Pb (%)	Ag (ppm)	Au (ppm)
LCZ-Silica Breccoa	1.25	0.09	0.50	18.94	0.13
LCZ-Massive Sulphide	1.90	0.52	0.22	21.29	0.17

Criteria	Explanation
	The following figure depicts the LCZ domaining on E-W section 9933550mN (mineralisation dimensions 110mE-W and 60mRL, thin UPZ mineralisation above LCZ not shown):  A longsection view of the domains is presented in the "Dimension" Criteria section. This longsection shows the relationship between the UPZ and the LCZ and a coalescing or thickening of the LCZ domains along section line 9933600mN. This thickening of the copper mineralisation may be due to either better development of the silica brecciation in or near the source of the mineralisation or to structural interplay between the sub-horizontal structures and possible sub-vertical structures that parallel the drilling grid direction. The domaining along 9933600mN has been undertaken with consideration for both interpretations, however the geometry and volume of the interpreted mineralisation may change significantly in this area with further drilling designed to test the hypotheses. Isolated (unsupported) intercepts such as that shown at depth in hole BKZ33550-01 in the figure above have been included in the resource estimation process by use of restrictive search parameters aimed at preserving grade and limiting smearing effects in the unconstrained volumes.
Dimensions	• BKZ mineralisation is centred on 768950E, 9933700N (UTM, Zone 49S). The mineralisation has been delineated over a strike length of 350m (towards 000^{O}), across a width of 150m and to a depth of 150m below surface. The UPZ mineralisation is open to

Criteria	Explanation
	the north, south and east. The LCZ mineralisation is open to the north, south, west and to the east where the domain extrapolation has not reached the hanging wall contact. The potential for depth repetition of mineralisation is not yet tested. The following figure depicts the mineralisation distribution along strike and the spatial relationship between the UPZ and LCZ, where the bulk of these bodies are separated, however a thin domain of UPZ mineralisation is positioned immediately above the LCZ:  Domains are extrapolated 25-30m beyond extremity drill holes (where mineralisation is open) and to mid-points between holes that show the mineralisation to cease in the untested volume.
Estimation and modelling techniques	• The BKZ 2018 Resource Estimate was undertaken utilizing Minesight™ software for domaining utilising triangulated irregular network models (“TIN”) and Vulcan™ software for block modelling (“BM”)and inverse distance squared grade interpolation (“ID2”). • Resource domaining was undertaken at threshold grade cuts determined by statistical and spatial analysis/observations. Four domains were identified and TIN models constructed to guide grade interpolation. These are: o BKZ_10_solid_ZnPb-1: UPZ low grade mineralisation (≥1% and <4% Zn+Pb) o BKZ_20_solid_ZnPb-4: UPZ high grade mineralisation (≥4% Zn+Pb) o BKZ_30_Solid_QSBX: LCZ quartz silica breccia mineralisation (>-0.2% Cu) o BKZ_40_Solid_MPY : LCZ massive pyrite mineralisation (>-0.2% Cu) Contact and grade distribution analyses of these domains shows the significant grade tenor differentials and that the domaining has been undertaken as intended (refer to tables in the “Geological interpretation” criteria section). Figures displaying cross-sections of the domains are included in the “Geological interpretation and Dimensions” criterion sections. Both the 2m composites and the block model were coded by the numbers 10, 20, 30 or 40 as stated in the nomenclature for the domain within which they are located. The block model was also coded by the broad geological units: o BKZ_HW-surf: Lower surface for overlaying hanging wall volcanic and sedimentary sequence – blocks above this surface coded as hanging wall o BKZ_100_surf_Soil-Ox: Lower surface for soil/weathered/oxidised material – blocks above this surface coded as Soil/Ox o DTM-BK-Lidar_C: Topographic surface. Separates lithosphere from atmosphere

Criteria	Explanation

blocks.

- 2m composites were employed for estimating resources (the selection of this length is based solely on suitability for generating standardised lengths while preserving the spatial distribution of the data (minimising clustering effect)). An additional geostatistical step in selecting suitable composite lengths will be required for future estimates when data volumes and suitable spatial distribution is reached and the resource is being considered for higher categories than Inferred classification (JORC, 2012).
- Extreme Ag grades in 2m composites were cut before grade interpolation. These were:
  - Domain 5: 16 composites >40ppm cut to 40ppm
  - Domain 20: 10 composites >200ppm cut to 200ppm
  - Domains 30 & 40: 15 composites >50ppm cut to 50ppm
- Log probability plots of the 2m composite data were generated for Cu, Zn, Pb, Ag and Au for each domain and outlier values identified (extreme grades that deviate significantly from the observed upper $\log_{10}$ population distribution). The following upper thresholds were applied to restrict the influence of extreme grade composites from impacting on blocks at distance from their location. The following tabulates the cuts and restriction parameters applied:

Element	Domain	High Grade Cut (ppm)	High Grade Restriction Threshold (ppm)	Restriction Radius (m)		
				North	East	RL
Cu	10,20					
	30,40		30000	50	50	25
Zn	10		40000	50	50	15
	20		150000	25	25	10
	30,40		4000	25	25	10
Pb	10		10000	50	50	15
	20		60000	50	50	10
	30,40		10000	25	25	10
Au	10 ≥9933600N		0.8	50	50	10
	10 <9933600N		0.8	25	25	10
	20,30,40		0.8	25	25	10
Ag	10					
	20	200	30	50	50	10
	30,40	50	15	50	50	25
	5	40	10	35	35	15

- Cu, Zn, Pb, Ag and Au grades were estimated into a sub-blocked block model utilising the Vulcan ID2 grade interpolator. BM details are as follows:

Criteria	Explanation

```
Model name           : BKZ_postestimate_2018
Number of blocks     : 15780
Origin               : 0.0 0.0 0.0
Bearing/Dip/Plunge   : 90.0 0.0 0.0

Variables        Default    Type       Description
------------------------------------------------------
estdom           5          short      Estimation domains [5, 10, 20, 30, 40]
cuid2            -99.0      short      Cu ppm ID2 estimate
dbdid2           -99.0      float      DBD ID2 Check Estimate
dbdregress       -99.0      float      DBD regression with Fe+Cu+Zn+Pb
feid2            -99.0      float      Fe% ID2 estimate
znid2            -99.0      float      Zn ppm ID2 estimate
pbid2            -99.0      float      Pb ppm ID2 estimate
agid2            -99.0      float      Ag ppm ID2 estimate
auid2            -99.0      float      Au ppm ID2 estimate

Dimension
Offset minimum : 768800.0 9933450.0 100.0
       maximum : 769100.0 9933850.0 300.0
Schema <parent>
Blocks minimum : 25.0 25.0 10.0
  No of blocks : 12 16 20
Schema <subblock>
Blocks minimum : 5.0 5.0 2.0
       maximum : 25.0 25.0 10.0
  No of blocks : 60 80 100
```

- Grade interpolation Description:
  - Grades were estimated at parent block size and written to sub-blocks.
  - Parent blocks discretised at 5mX, 5mY and 2.5mZ directions.
  - Hard boundaries utilised, i.e. only those composites within a domain selected to estimate grades within that domain.
  - A minimum of 8 and maximum of 40 composites allowed.
    - Further composite selection restrictions were applied to the estimation of copper in the zinc domains (10 and 20) where only samples with copper grades ≥0.4% to be used in estimating blocks.
  - Composite are selected by box searches (to minimise effects caused by wide drillhole spacing) and mimic overall geometries of estimation domains (this has necessitated the splitting of the zinc domains (10 and 20) into north and south sub-domains with the boundary being at 9933600mN).
  - The composite box-search was typically set at 100mN x 100mE and 1/3 domain thickness for first run-pass with all dimensions doubled for the second interpolation run. Grade variability is preserved in the RL direction (across strike) by utilising the restricted search radii and in the plane of mineralisation by the octant search criteria and composite numbers limitations listed below.
  - Octant sample selection criterion applied:
    - Maximum of 8 samples per octant
    - Octant rotated to match search box orientations
    - Further octant restriction applied to the estimation of copper in the zinc domains (10 and 20) and silver in the non-domained volume (5) where a minimum of 4 octants to be informed before a block is estimated (minimum of 1 composite per octant).
  - Composite weights were applied on an inverse distance squared basis
  - All elements for blocks within domains have been estimated. All blocks within domains 10≥9933600mN, 20, 30 and 40 were estimated on the first run. The

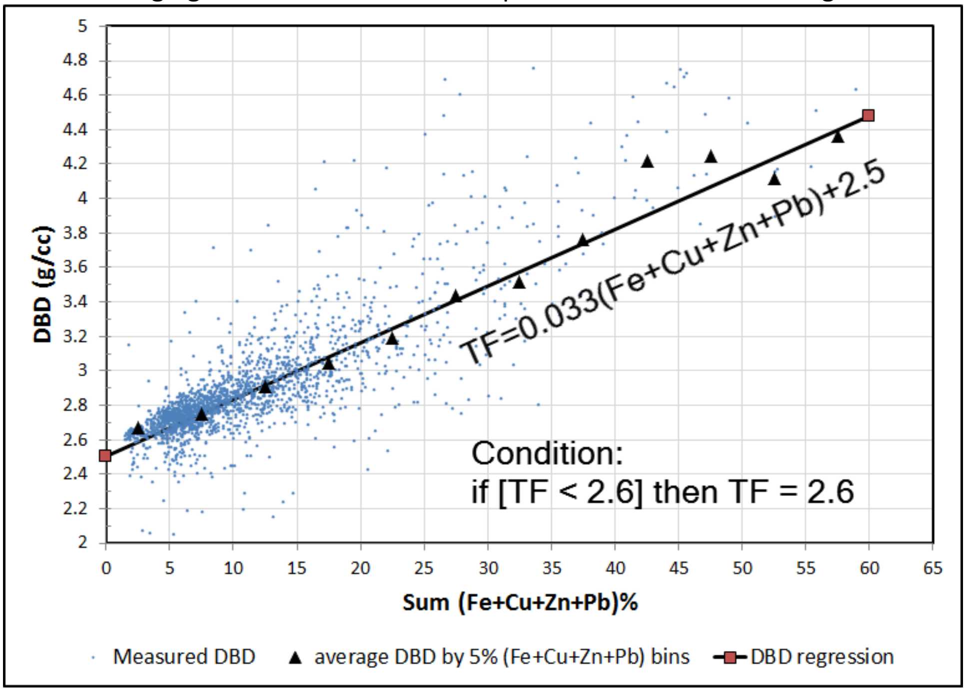
Criteria	Explanation
	final 23 of 114 blocks within 10<9933600mN were estimated following the second run. The low copper grades in the zinc domains (10 and 20) and restrictive estimation criterion resulted in only 12 of the 2556 blocks within these domains being estimated for copper (0.5% of the zinc domains) which is in keeping with observations in the source drilling data. o The model was validated visually, statistically and by northing swath plots.
Moisture	• The resource estimate tonnage factors are based on dry bulk density measurements. All assays were undertaken on oven dried sample pulps (105^{O} for minimum of 24hrs). The resource is estimated on a dry basis.
Cut-off parameters	• The copper cut-off/reporting grade of 0.5% for the LCZ and zinc cut-off/reporting grade of 4% for the UPZ high-grade mineralisation represents the entire domain volumes. Reporting the copper mineralisation at 0.6% and the zinc mineralisation at 5% has negligible impact (reducing the tonnes for each by 30kT with no material impact on grade). The zinc estimate in the UPZ and copper estimate in the LCZ depict robust high grade mineralisation in these domains. This coupled with their shallow depths, their attitudes and proximity to each other plus their location with respect to the BMK deposit 800m to the south satisfy the requirement that there are reasonable prospects for eventual economic extraction of these bodies as defined by the reporting cuts. • The zinc cut-off/reporting grade of 1% for the UPZ low-grade mineralisation represents 80% of the material within that domain. A high level economic evaluation of the resources in the UPZ low-grade domain was undertaken to establish a likely lower cut that satisfies the reasonable prospects for eventual economic extraction criteria for reporting of resources as defined by JORC, 2012. These economic parameters and assumptions are outlined below. The peripheral and proximal location of the UPZ low-grade mineralisation to the UPZ high-grade and LCZ mineralisation is such that a significant volume of this material would be mined to access the higher grade zinc and copper mineralisation. Therefor as this material must be mined, the mining costs can be discounted from the economic equation and with this done, the UPZ low-grade mineralisation at a 1% Zn reporting cut has a reasonable prospect of being economically extracted as the value of this material is indicated to be at or greater than the likely combined processing, refining and general/admin costs (per tonne of mineralisation basis).
Mining factors or assumptions	• The following mining parameters were used in assessing the likelihood of the UPZ low-grade zinc for having reasonable prospects for eventual economic extraction (NB. Any reference to mining, waste, ore and other modifying factors is for transparency regarding the activities and unit costs presented. There are no Ore Reserves at BKZ.): o Mining loss 10% o Mining dilution 10% o Waste to mineralisation ratio 4.8:1 o Mining cost US$2.60/t = US$15.08/t mineralisation however assumed to be zero as the UPZ low-grade mineralisation will be mined to access the UPZ high-grade and LCZ mineralisation.
Metallurgical factors or assumptions	• The following metallurgical parameters were used in assessing the likelihood of the UPZ low-grade zinc for having reasonable prospects for eventual economic extraction, assuming a 1000tpd floatation circuit: o Metal recoveries: ▪ Zn 85% ▪ Pb 90% ▪ Ag 60% ▪ Au 55%

Criteria	Explanation

	○ Concentrate Grades:
	  ▪ Zn 55%, Ag 170g/t, Au 1.6g/t in zinc concentrate
	  ▪ Pb 65%, Ag 680g/t, Au 6.3g/t in lead concentrate
	  ▪ 9% moisture content
	○ Processing cost (from Mining Cost Service, Mine & Mill Equipment Estimator's Guide (2017) – power and labour costs adjusted for BKZ) for 1000tpa throughput US$31.56

Smelting and refining factors or assumptions	• The following smelting and refining parameters were used in assessing the likelihood of the UPZ low-grade zinc for having reasonable prospects for eventual economic extraction:
	○ Transport:
	  ▪ Road and barge freight to Port US$100.00/wmt
	  ▪ Assay and port charges US$20.00/wmt
	  ▪ Sea freight US$55.00/wmt
	○ Payable metal in concentrate:
	  ▪ Zn 85%
	  ▪ Pb 95%
	  ▪ Ag 33%
	  ▪ Au 60%
	○ Smelter charges:
	  ▪ Zn US$150.00/dmt
	  ▪ Pb US$150.00/dmt
	  ▪ No price participation adjustment
	  ▪ Assumed no penalties
	○ Refining charges:
	  ▪ Ag US$1.50/oz
	  ▪ Au US$10.00/oz

Economic factors or assumptions	• The following economic parameters were used in assessing the likelihood of the UPZ low-grade zinc for having reasonable prospects for eventual economic extraction:
	○ General and Admin US$10.00/t ore
	○ Metal prices (spot prices April 2018):
	  ▪ Zn US$1.45/lb
	  ▪ Pb US$1.10/lb
	  ▪ Ag US$16.50/oz
	  ▪ Au US$1,325.00/oz
	○ Royalties:
	  ▪ Zn 3%
	  ▪ Pb 3%
	  ▪ Ag 3.25%
	  ▪ Au 3.75%
	• Utilising the inputs stated above and a simple cash flow model the net smelter return for the UPZ low-grade mineralisation at a 1% Zn cut off is US$1.80/t mineralisation. The cash flow model is crude and indicative only. However as the operating margin is positive (effectively around break-even) then it is reasonable to assume that the UPZ low-grade mineralisation reported at >1% Zn satisfies the requirement that there is reasonable prospects for eventual economic extraction of this mineralisation.
	• In addition, costs used in studies for similar scale floatation operations of 400ktpa to 1Mtpa were sourced (Woodlawn, Herron Resources Limited; Thalanga, RedRiver Resources Limited) and it was found that that the total milling, smelting and general/admin costs approximate the smelter returns estimated for the UPZ low-grade

Criteria	Explanation
	mineralisation reported at a 1% Zn cut off.
Environmental factors or assumptions	• There has been no environmental investigation at this early stage of work on the BKZ project.
Tonnage Factors/Dry Bulk Density	• Tonnage factors ("TF") were applied to the BM by the regression formulae of: TF = 0.033 * (Cu% + Fe% + Zn% + Pb%) + 2.50 and the adjustment of: If {TF < 2.60} then TF = 2.60 The following figure shows the relationship between DBD and metal grade.  The regression equation is derived from dry bulk density measurements ("DBD") taken from 2025 assayed intervals at BKZ and utilised in preference to an interpolated tonnage factor to mitigate any local impact of DBD sample selection bias and to maximise coverage of the BKZ mineralised domains. An ID2 TF was interpolated as a check on the regressed TF and the comparison is tabulated below: **Domain** / **% Volume Mineralisation** / **Regressed TF** / **ID2 Check TF** / **Relative Diff ID2 vs Regressed** UPZ-Low_Grade / 52% of UPZ / 2.81 / 2.82 / 0.2% UPZ-High_Grade / 48% of UPZ / 3.18 / 3.19 / 0.4% LCZ-Silica_Bx / 93% of LCZ / 3.00 / 3.07 / 2.5% LCZ-Mass_Sulphide / 7% of LCZ / 3.22 / 3.81 / 18.3% Outside_Domains / N/A / 2.71 / 2.80 / 3.3% The check ID2 TF values show good correlation with the Regressed TF values for the UPZ, reasonable correlation for the LCZ-Silica_Breccia domain and either DBD sample selection bias or poor fitting of the regression for the LCZ-Massive_Sulphide domain. As the LCZ-Massive_Sulphide domain is a low contributor to the LCZ Mineral Resource the impact of any error in TF on the BKZ Inferred Mineral Resource Estimate for this mineralisation is minimal and in agreement with the risk associated with Inferred Resources (JORC 2012).

Domain	% Volume Mineralisation	Regressed TF	ID2 Check TF	Relative Diff ID2 vs Regressed
UPZ-Low_Grade	52% of UPZ	2.81	2.82	0.2%
UPZ-High_Grade	48% of UPZ	3.18	3.19	0.4%
LCZ-Silica_Bx	93% of LCZ	3.00	3.07	2.5%
LCZ-Mass_Sulphide	7% of LCZ	3.22	3.81	18.3%
Outside_Domains	N/A	2.71	2.80	3.3%

<table>
<tr><th>Criteria</th><th>Explanation</th></tr>
<tr><td>Classification</td><td>The 2018 Mineral Resource at the BKZ Project is classified as Inferred in accordance with the guidelines defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition). Risks associated with the Mineral Resource are stated in the “Discussion of relative accuracy/ confidence” criteria section below.</td></tr>
<tr><td>Audits or reviews.</td><td>There have been no external reviews or audits to the 2018 BKZ Resource Estimate.</td></tr>
<tr><td>Discussion of relative accuracy/ confidence</td><td>Risks to the BKZ Resource Estimate to be addressed in preparation for upgrading of the confidence and JORC (2012) classification are as follows:
Core Loss: Moderate risk can be attributed to the unknown effect that the significant core loss has on to the current resource estimate.
Suggested work programme: Establish if bias is introduced into the assay dataset from selective drilling recovery/loss. Studies can be undertaken on existing core to investigate the effect of selective recovery/loss prior to undertaking any more drilling at BKZ. The outcomes of these studies will provide valuable input into future drilling programmes on what to monitor regarding recovery/loss and on how to maximise recovery and/or minimise the selective recovery of material.
Assay Reliability: Low risk to the BKZ Resource Estimate can be attributed to the unknown reliability of the Zn, Pb, Ag and Au assays for the samples submitted without suitable certified reference material standards.
Suggested work programme: A programme of umpire laboratory testwork is required to establish the reliability of these samples from the UPZ mineralisation.
Drill spacing: Low to moderate risk to the BKZ Resource Estimate can be attributed to the assumed geological/mineralisation and grade continuity garnered from the current nominal 50mX50m grid drill pattern.
Suggested work programme: A study to establish the optimum drill spacing for considering the BKZ mineralisation for higher resource classifications can be undertaken utilising the current assay dataset which will provide valuable information on the likely internal variability of the mineralisation and assist greatly in establishing the optimum drill spacing for design of future drilling programmes aimed at upgrading the BKM Mineral Resource from Inferred to Indicated and Measured Resource categories (JORC, 2012). This drill programme will also include twin and cross holes for increasing understanding of grade variability.
Internal controls on mineralisation: Low to moderate risk to the BKZ Resource Estimate can be attributed to the unknown yet suggested internal complexity of the mineralisation controls (such as that suspected along 9933600mN).
Suggested work programme: Design appropriate test drill programmes to maximise probability of intersecting controls and continuities (geol/min/grade) that may exist at all/any attitude. This will include off grid drilling and purposely targeted drillholes.
DBD/Tonnage Factors: Low risk to the BKZ Resource Estimate can be attributed to the reliability and assignment of tonnage factors to the resource model.
Suggested work programme: Design and implement an ongoing QA/QC programme to monitor and improve practices to guard against DBD bias caused by selective sampling of intervals for DBD measurements.
Competent Person Site Report: Low risk to the BKZ Resource Estimate can be attributed to absence of a site visit and report on the work undertaken and the
</td></tr>
</table>

Criteria	Explanation
	mineralisation encountered at BKZ. ▪ Suggested work programme: Competent person to undertake a site visit at the beginning of the next drilling programme at BKZ. ○ Estimation Process: Low to moderate risk to the BKZ Resource Estimate can be attributed to the grade interpolation methodology. ▪ Suggested work programme: Ensure that future drilling programmes improve the data density and spatial distribution to a status where the robustness of resource estimates underpinned by this data will benefit from being produced by more robust methodologies (such as Ordinary Kriging).

List of Abbreviations specific to BKZ Project Resource Estimate Explanatory Notes

Abbreviation	Explanation
ARS	Asiamet Resources Limited
BKM	Beruang Kanan Main
BKS	Beruang Kanan South
BKW	Beruang Kanan West
BKZ	Beruang Kanan Zinc
BM	Block Model
CRM	Certified Reference Material
DBD	Dry Bulk Density
H&A	Hackman and Associates
ID2	Inverse Distance Squared
ITS	PT Intertek Utama Services
JORC	Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition)
KSK	PT Kalimantan Surya Kencana
LCZ	Lower Copper Zone
LIDAR	Light Detection And Ranging
QA/QC	Quality Assurance / Quality Control
QC	Quality Control
RQD	Rock Quality Descriptor
SCC	Sericite-Chlorite-Clay Alteration
SIF	Standard Industry Format
SQL	Structured Query Language
TF	Tonnage Factor
TIN	Triangulated Irregular Network
UPZ	Upper Polymetallic Zone
UTM	Universal Transverse Mercator
VBA	Visual Basic for Applications