



**ROCKDOMAI CONSULTING PTY LTD**

**ACN: 90 623 938 321**

**14 HALDANE STREET  
MT CALREMONT, 6010  
AUSTRALIA**

## **Due Diligence Review**

## **Oldham Range Project**

**RockDomain Report Nº R2021.09**

**1 November 2021**


### Report prepared for

Client Name	Meryllion Resources Corporation
Project Name/Job Code	MRC
Contact Name	David Steinepreiss
Contact Title	Director
Office Address	8 King Street East, Suite 1005 Toronto, Ontario, M5C 1B5

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### Author and Reviewer Signatures

Author	S.L. Dorling MAIG 3101	Signature:	
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# Executive Summary

This Technical Report ("Report") was prepared as part of a technical assessment for Meryllion Resources Corporation ("MRC", or "the Company") by RockDomain Pty Ltd ("RockDomain"), following the completion of a field visit and review of the Company's Oldham Range exploration Project ("OR Project" or "the Project"). MRC has signed a JV over the project area with its current owners Matlock Geological Services Pty Ltd ("Matlock").

The Report provides a brief technical evaluation and assessment of the geological setting, mineralisation, and results of a work program conducted. The Report also provides an assessment of the prospectivity of the Project area and recommends follow up exploration tasks.

The project area covers approximately 140 km<sup>2</sup> and is located in the central eastern part of Western Australia about 320 km northeast of Wiluna. The data reviewed for this assessment included, historic data, mapping and rock chip sampling, geophysical anomalies and RockDomain's own sampling. The aim was to provide an independent opinion of the style, distribution, geometry and controls on mineralisation as well as an assessment of the litho-stratigraphic succession for an improved geological-structural model to support future exploration.

While the project is still in the early stage of exploration the data available is sufficient to provide this technical assessment.

The project area was subject to some exploration between in 2001 and 2014. This work included airborne geophysical surveys, geochemical sampling and rock chip sampling. Drilling was planned to test geochemical anomalies but not executed before the termination of a previous joint venture between the owners and Genesis. Following the termination of the JV, Matlock continued with some exploration in its own right. This included airborne geophysics reprocessing and reconnaissance visits to the area.

The prospectivity of the Project area is based on spatially coinciding geophysical and geochemical anomalies.

The geological field observations and geochemical sampling undertaken by RockDomain are interpreted to indicate a possible genetic relationship for mineralisation with the mapped structural and also potentially geophysical and geochemical anomalies. The multi-element geochemical assemblage (Cu, Zn, Pb, Ni, and Cr) is interpreted to have originated from primary hydrothermal solution of yet an undetermined source and not simply background enrichment of the bedrock. Furthermore, the type of geochemical element assemblages observed together with the gossanous nature of the surface material and the association with a geophysical anomaly add to the strength of the exploration target.

At present, the most attractive targets as defined based on spatially coinciding and possibly related anomalies are:

- Geochemically anomalous gossan area
- VETM Target 1 area
- VETM Target 2 area

RockDomain supports the next step of proposed exploration work which will include several traverses of RC (reverse circulation drilling) and possibly a diamond drill across the proposed target areas.

Despite the favourable technical support for the target testing, the Company's management must appreciate that the cited target support is no indication of the size and grade that will be encountered during the drill testing of the targets. It is possible that the targets will be confirmed as technical success as opposed to a commercial discovery. The area explored is a geological domain that has no track record of discovery yet. As such the prospectivity profile of the project would be best described as "high risk – high reward".

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# 1 Introduction

## 1.1 Context, Scope and Terms of Reference

Meryllion Resources Corporation (“MRC” or “the Company”) has entered into an agreement with Matlock Geological Services Pty Ltd (“Matlock”) to joint venture the Oldham Range Project area (“OR Project” or “the Project”) in the central eastern Western Australia. Matlock is 100% owner of the Project.

RockDomain Consulting Pty Ltd (“RockDomain”) was engaged by the Company to assist in a technical review and due diligence of the project and provide feedback on the quality of the data, the merit of the proposed exploration targets and the reasonableness of the proposed exploration work.

RockDomain planned and undertook a geological reconnaissance site visit with the objective of:

- Assessing the regional and local geological setting,
- Assessing and evaluating the surface expression over geophysical targets,
- Confirming and re-sampling the reported ex-sulphide gossan and source of anomalous zinc-lead-copper anomaly, and
- Re-assessing the accessibility and logistics of the planned drilling program.

## 1.2 Location

The Project is located 320 km northeast of Wiluna in the Warburton Mineral Field on the Trainor 1:250,000 scale and Nicholls 1:100,000 scale map sheets (Figure 1). The Project covers part of the under-explored Proterozoic Oldham Inlier, a basement high within the north-western Officer Basin.

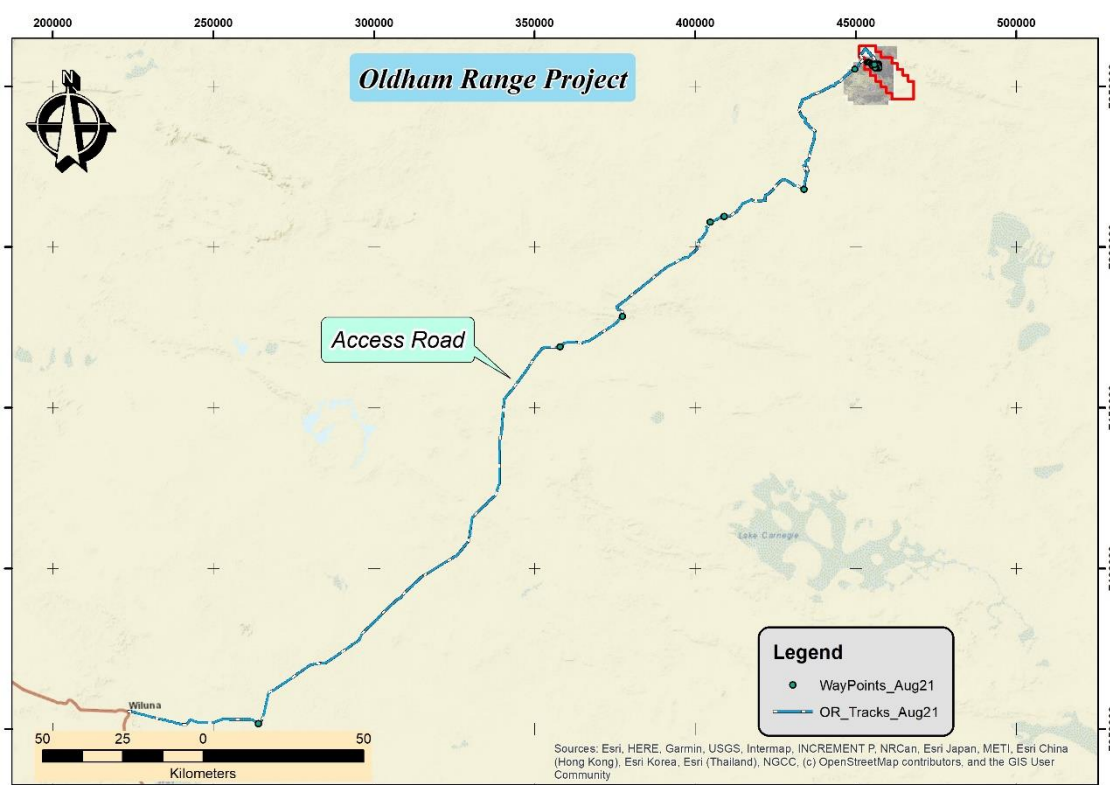


Figure 1: Project Location Map

### 1.3 Project History

Initial geological investigation in the project area was completed by the GSWA and no previous exploration or mining activity has been documented on the Project prior to exploration by Dominion Mining Limited ("Dominion") twelve years ago.

No Drilling is completed to date on the Oldham Range Project

- 2001 – Dominion begins to acquire ground in the region based on the widespread evidence of the circulation of oxidised brines and potential for redox reactions due to the carbonaceous siltstones and shales within the Quadrio Formation.
- 2002-2004 – Dominion completes a number of phases of surface geochemical sampling
- 2004 – Dominion locates a ferruginous gossan outcrop within the Oldham Range tenement area, and a small ground magnetic survey was completed over Phenoclast Hill area
- 2005 – detailed gravity traverses completed identifying a significant gravity low on the southwest margin of the Oldham Range Project area
- 2007-08 – Genesis Minerals Ltd completes geochemical survey (lag sampling) in the region identifying a number of Cu-Ni-PGE- Cobalt +/- base metal anomalies associated with west to NW striking mafic intrusion
- 2012-13 – Magnolia Resources completes a compilation of historical exploration and compiles relevant geological models, and Magnolia Resource acquires the E69/2791 tenement
- 2014 – Magnolia Resources completed an airborne electro-magnetic geophysical survey utilising Geotech Airborne Pty Ltd's Versatile Time-Domain Electromagnetic (VTEMplus) geophysical system to test a 38km<sup>2</sup> area that is host to sub-parallel zones of copper-nickel-cobalt anomalism from historic surface geochemistry surveys hosted in the Oldham sandstone unit and potentially associated with mafic intrusions identified in the area.

### 1.4 Regional Geology

The Ward and Oldham Inliers form a basement high in the north-western part of the Officer Basin (formerly Savory Basin), and contain rocks previously included in a single unit, the Cornelia Formation. The Cornelia Formation is now divided into the steeply dipping Cornelia Sandstone, the steeply dipping shaly Quadrio Formation, and the moderately folded Oldham Sandstone (Figure 2, Figure 5). These formations have not been dated.

Rocks in the Oldham Range project area are defined as the Oldham Sandstone and is silicified, cross-bedded, and rippled quartz sandstone commonly dipping at about 15° to 20° to the southwest.

North-westerly trending dolerite sills and dykes are common throughout the Oldham Range area and pillowed basalts have been identified. Magnetic and gravity data suggest that dolerite sills and dykes are abundant, concealed within the sedimentary units, particularly south of a line that marks the boundary between the Oldham Sandstone and the Cornelia Sandstone.



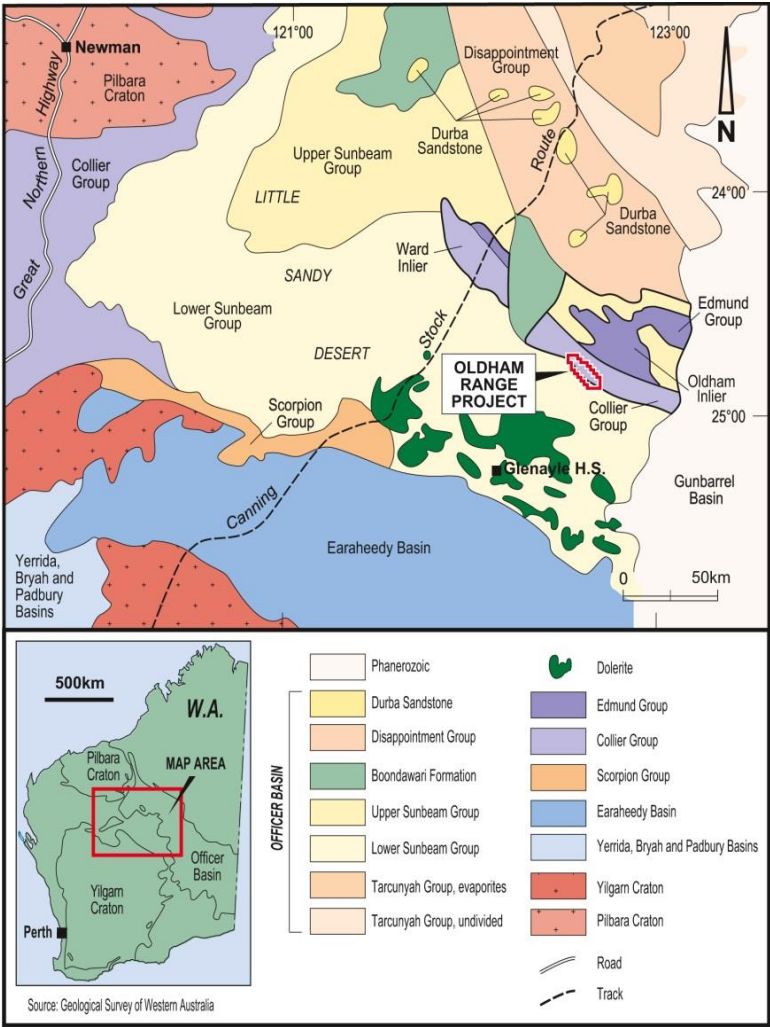


Figure 2: Regional Geological Map

## 2 Due Diligence Work

### 2.1 Field Work

Between August 10<sup>th</sup> and 15<sup>th</sup>, 2021, RockDomain undertook a 4-day geological reconnaissance and rock chip sampling campaign over the project area. Several geological traverses were undertaken across the areas identified as most prospective (Figure 3).

Geological observations (rock types and structure, ref. Appendix 1) were made while investigating the area. Seventeen (17) rock chip samples were collected and submitted for analysis.

The work focused on the northern half of the area of the exploration permit where historic geochemical and geophysical anomalies have been interpreted.

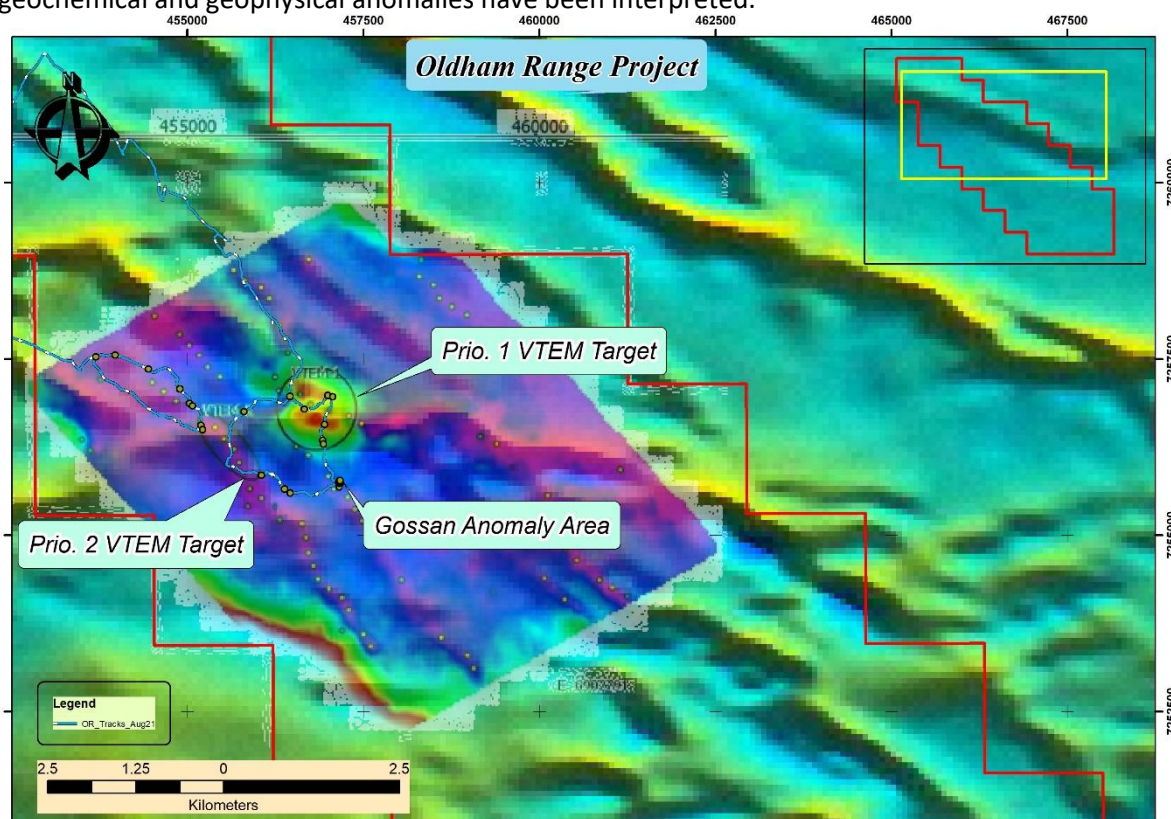


Figure 3: Current Target Areas with the Project Area.

#### 2.1.1 Lithology and Structure

The north-western part of the Project area consists of a meter to decameter thick interbedded, shallow to moderate south-southwest-dipping succession of medium to fine clastic sedimentary rocks (sandstones, siltstones and shales). Locally, stratiform, meter thick feldspatic sandstone beds, up to a few meters in thickness were noted. The rock succession shows evidence of fluvial to shallow-marine environment deposition alternating with several tens of meters thick interbedded slaty shale beds.

Characteristic depositional textures included ripple marks, decimeter-scale cross beds, erosional surfaces, heavy mineral bands and desiccation cracks. The sandstones are commonly quartz dominated (Figure 4).

There was no major stratigraphic change recognised that would suggest a major change in the depositional environment.

The geological work also suggests that the geophysical anomalies have no surface expression.



*Figure 4: Outcrop of Oldham Range SST within the Project Area.*

Bedding measurement of erosional surfaces and shale beds indicate a general southwesterly dip of strata at 15° to 35°. Local structural anomalies were observed in the form of minor folds and brittle fault breccias (Figure 5, Figure 6).

Fold axis measurements of meter-scale folds indicate a moderate west-southwesterly dip of the fold axis (40°/250°). Interestingly the strike of the fold axis coincides with the trend of the underling mafic dyke (seen in the regional airborne magnetic data) and maybe related to its emplacement.

At the gossan outcrop area a set of intersecting macroscopic veins or shear-veins were measured with the orientations of about 85°/320° and 80°/080° forming a steep north-plunging intersection (Figure 6).



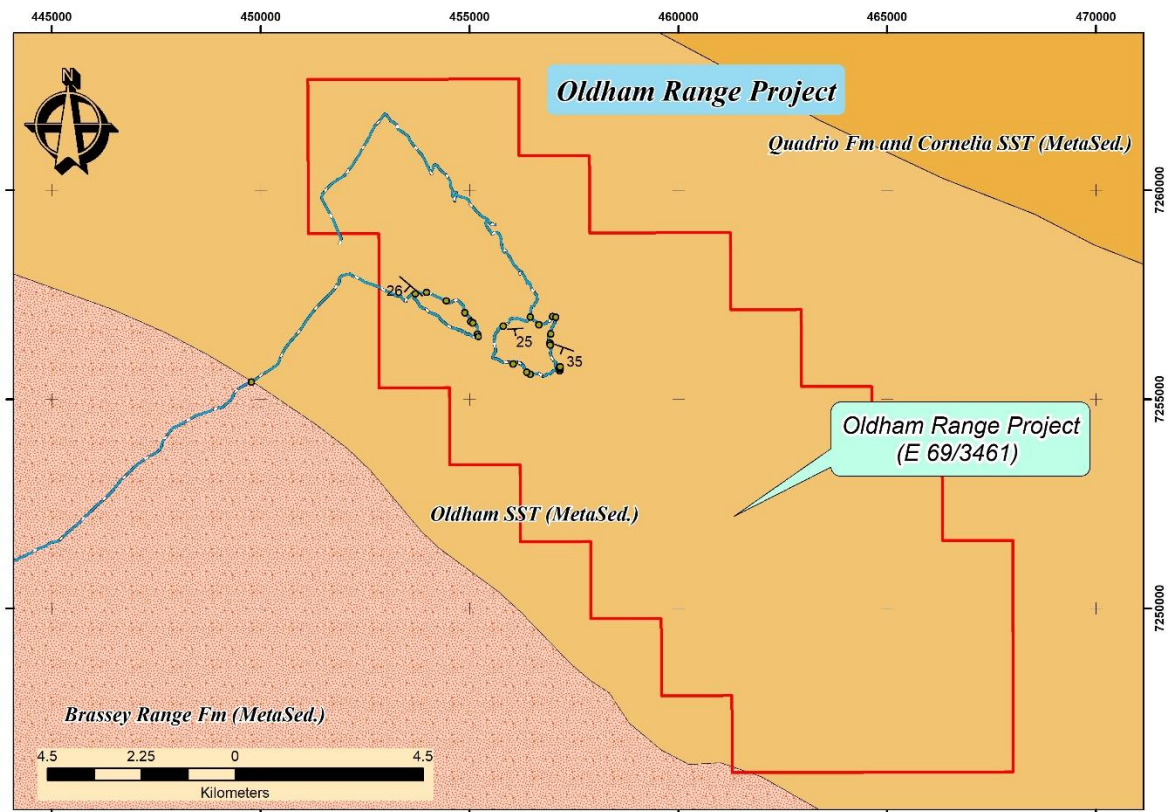


Figure 5: Project Geology Map  
(refer to Appendix 1 & 2 for details on sampling).

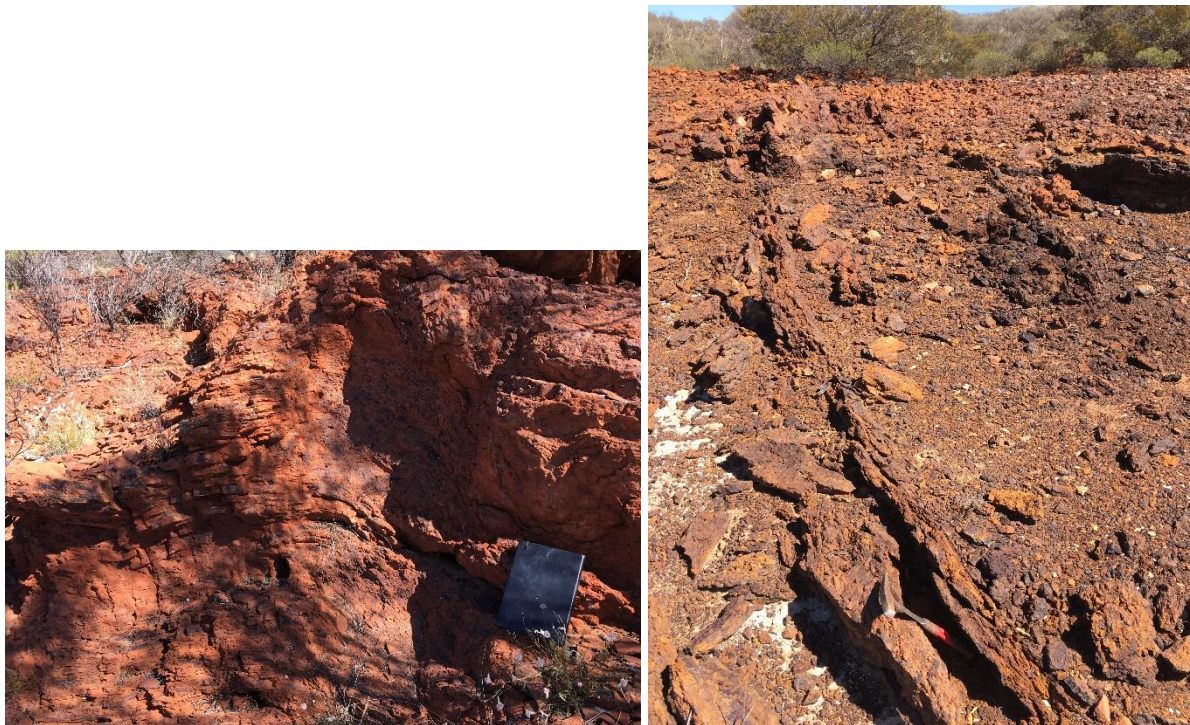


Figure 6: Outcrop photograph of deformed sedimentary rocks

### 2.1.2 Rock Chip Sampling

Seventeen (17) rock chip samples were collected from across the northwest part of the project area (Figure 7, Appendix 1). The samples represent weathered bed rock and were located by hand-held GPS. Each sample weighted about 0.5 to 1.5 kg.

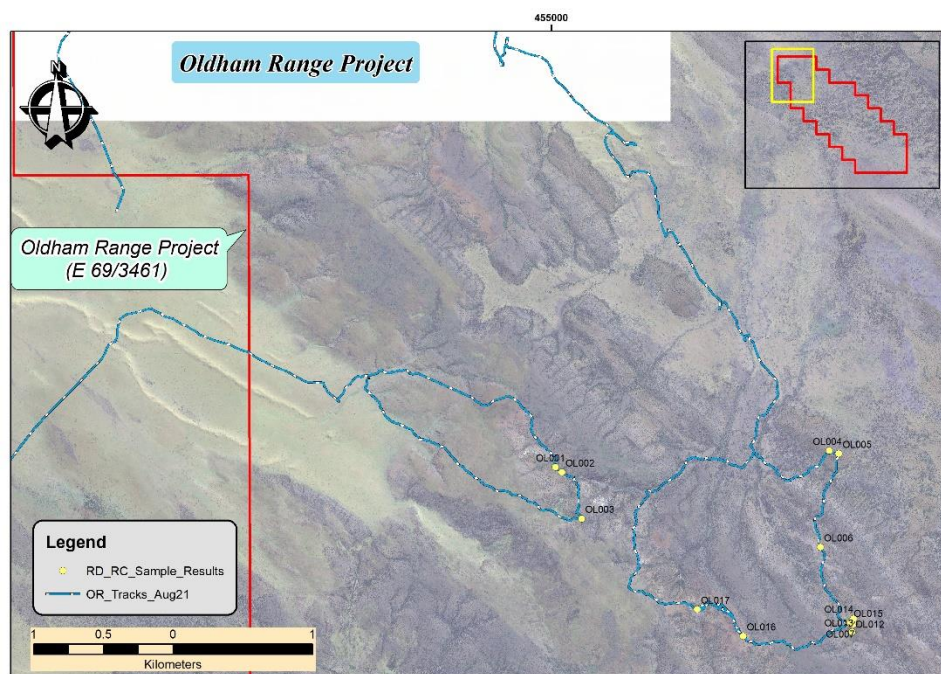


Figure 7: DD Sample Location Map  
(refer to Appendix 1 & 2 for details on sampling).

### 2.1.3 Mineralisation

Two areas, about 1.1 km apart show gossanous surface development. A large gossanous outcrop in the central northern area of the permit and was investigated (Figure 3, Figure 8). The gossan outcrop area measures about 120 m by 30 m and shows a network of sub-vertical cross cutting veins or shear-vein sets of highly ferruginous rock, probably after sulphides. About 20 m-spaced rock chip samples were collected across the area. Field testing of the gossanous material with a handheld XRF indicated anomalous concentrations of zinc, lead and copper which was confirmed by the wet-method analysis at the laboratory. The gossanous network was hosted within a kaolinitic, bleached, white saprolite. The veins are up to 40 cm wide and in places, and can be traced for up to 15 m.





*Figure 8: Outcrop Photograph of Gossan.  
(Sample Locations OL\_007 to OL\_015).*

## 3 Sample Analysis and Interpretation

### 3.1 Sample Analysis

All samples were submitted to Intertek Laboratory in Kalgoorlie and subjected to a four acid digest and a ICP analysis of 48 elements (Appendix 2). Gold was analysed by fire assay.

#### 3.1.1 Litho-type Analysis

IO GAS software was used to further assess the geochemical signature of the trace elements with regard to rock type discrimination. A subset of immobile trace element data (including Sc, V, Zr, Th, Ni, Hf, Co, Ti, Cr) was selected for the interpretation of rock type (Halley et al., 2016, Figure 9). The underlying concept is that these elements are largely immobile during alteration and weathering and that by plotting their ratios a basic differentiation between felsic, mafic and ultramafic can be achieved. Sc/Cr and Sc/Zr binary plots display a clustering of data that can be interpreted as a sedimentary “cluster, orange dots” and highly weathered sample “cluster, red dots” that is related to sampling across the gossanous outcrop.

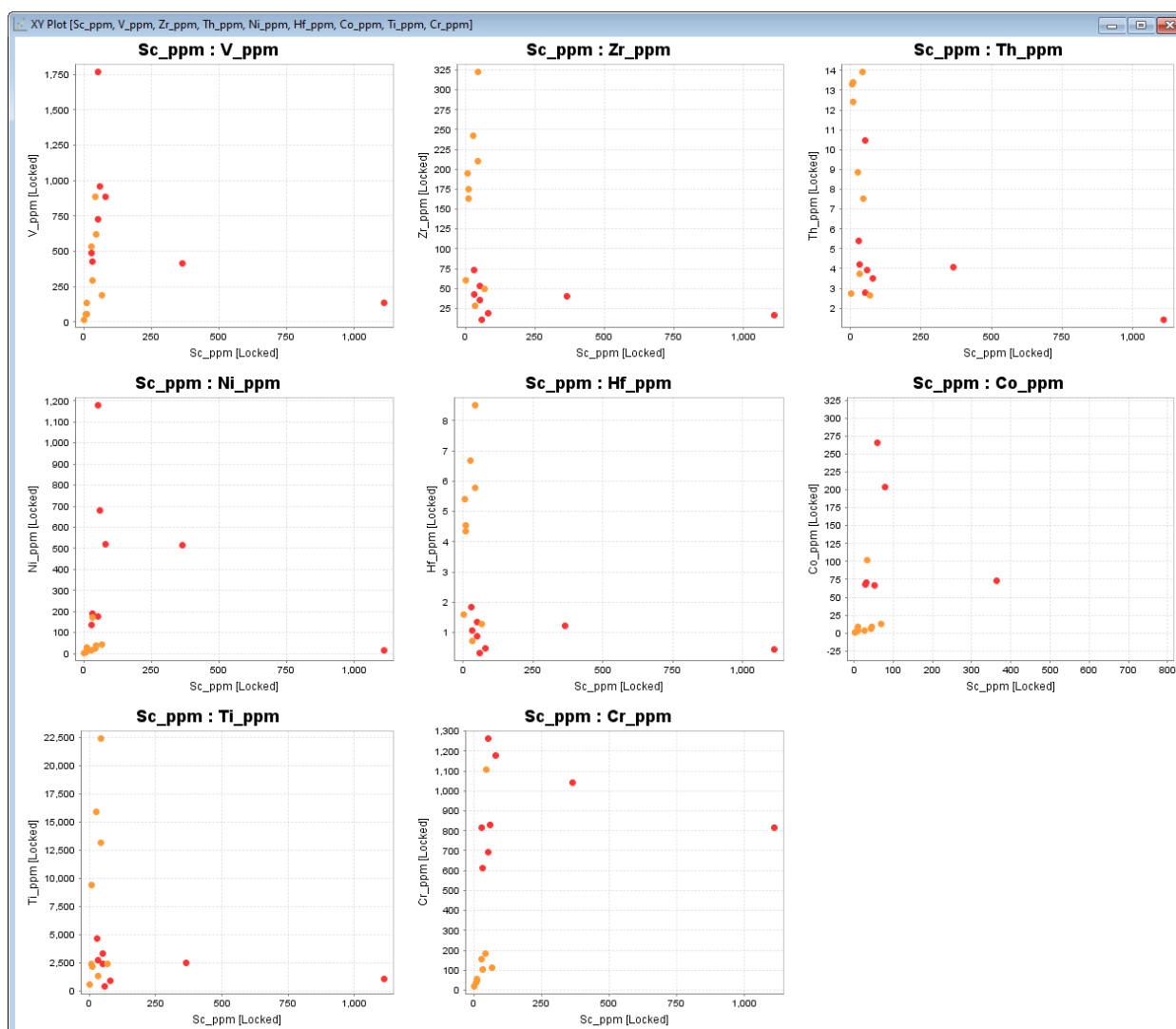


Figure 9: Binary plots of Litho-discriminating Immobile Trace Elements.

*No clear correlation can be recognised although the clustering of data seen in the Sc/Cr plot conforms with field observations of weathered bed rock and highly weathered rocks.*

A statistical analysis of the major base metal shows that Cu, Zn, Pb and Ni are enriched by a factor of 8 to 10 in several samples. A plot of absolute values of these elements (Figure 10) on a backdrop of the VTEM image shows:

1. A spatial correlation of weak Cu, Zn, Pb and Ni enrichment within folded strata overlying the VTEM 1 Target, and
2. Highly anomalous base metal values of Cu, Zn, Pb and Ni associated with gossanous outcrops

Rock chip samples from sandstones and any other siliciclastic sediments, away from the gossanous or deformed areas show no geochemical anomalism.

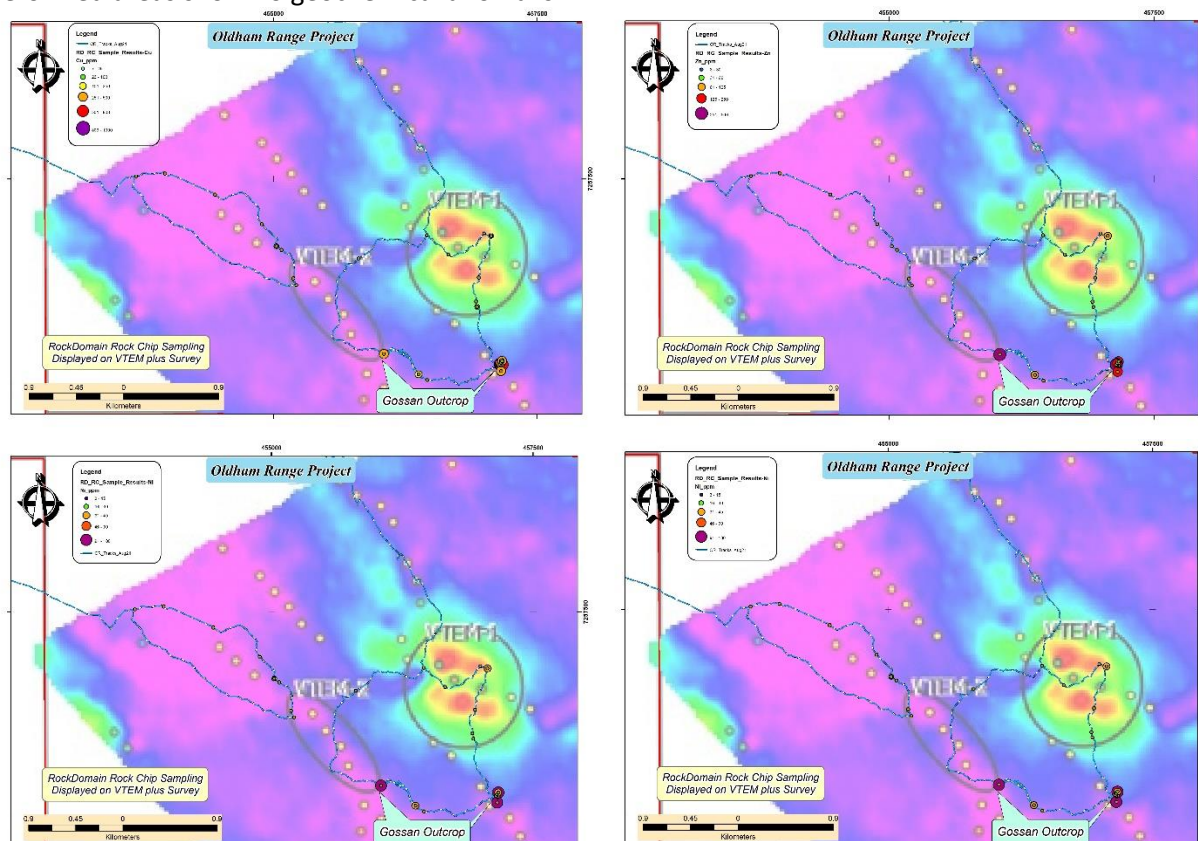


Figure 10: Absolute value plots of Cu, Zn, Ni, and Pb.

A set of binary correlation plots of the main anomalous base metals show moderate to good correlation between all of the four elements (Figure 11).

Except for the Cu/Pb plot, all binary plots show good correlations for the anomalous samples and their base metal association.

### 3.2 Interpretation

Graphing the immobile element-based lithological classification onto pre-determined ternary diagrams (Figure 12, LHS) it can be shown that several of the data points interpreted as “sediments” coincide with the field of “Sandstones and shales”. This interpretation is consistent with field observation of weakly weathered bed rock.



The rock chip samples that are strongly ferruginous/ weathered or have a gossanous texture cannot be traced back to their original rock types.

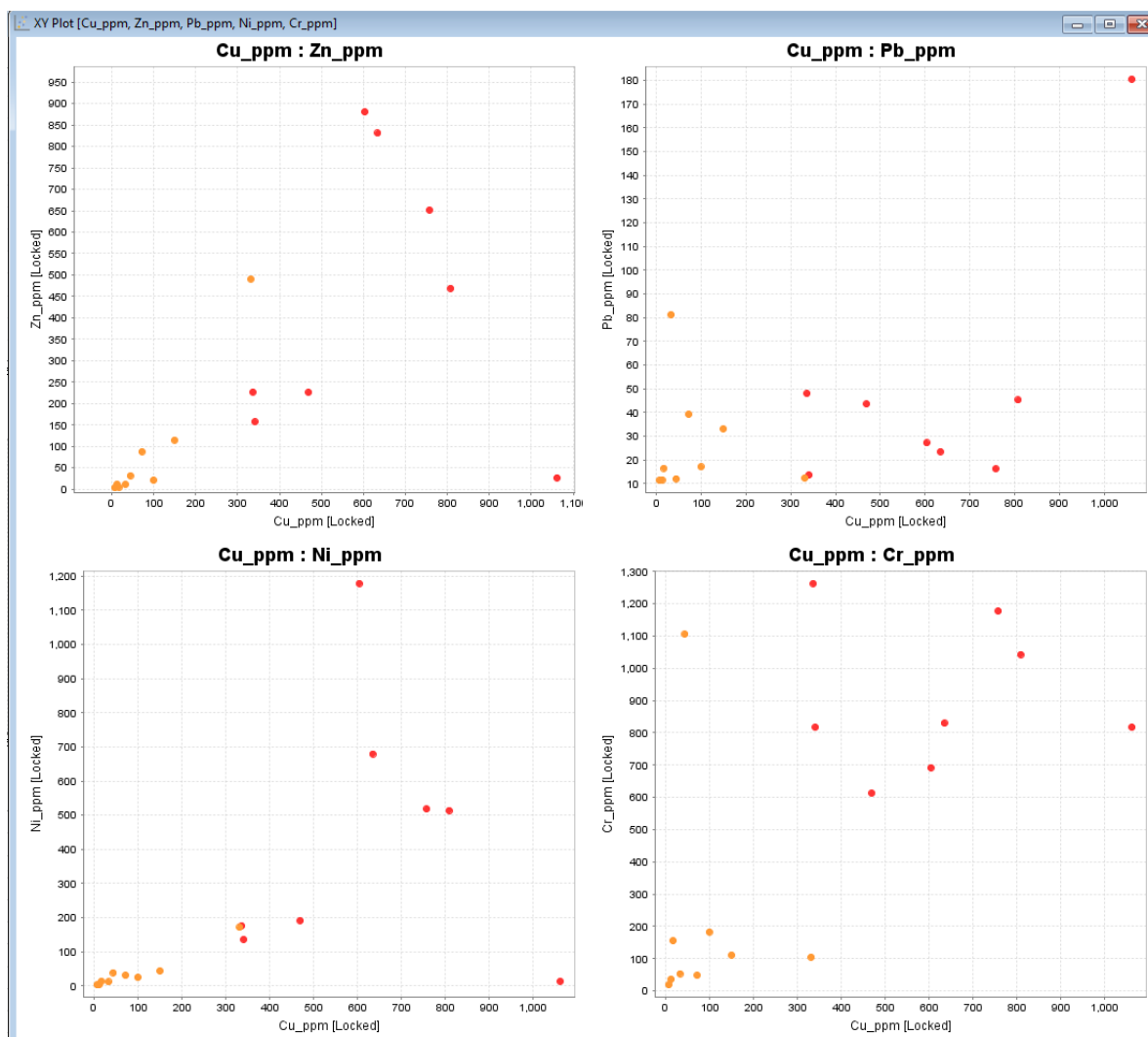


Figure 11: Binary plots of mineralisation-discriminating base metal plots

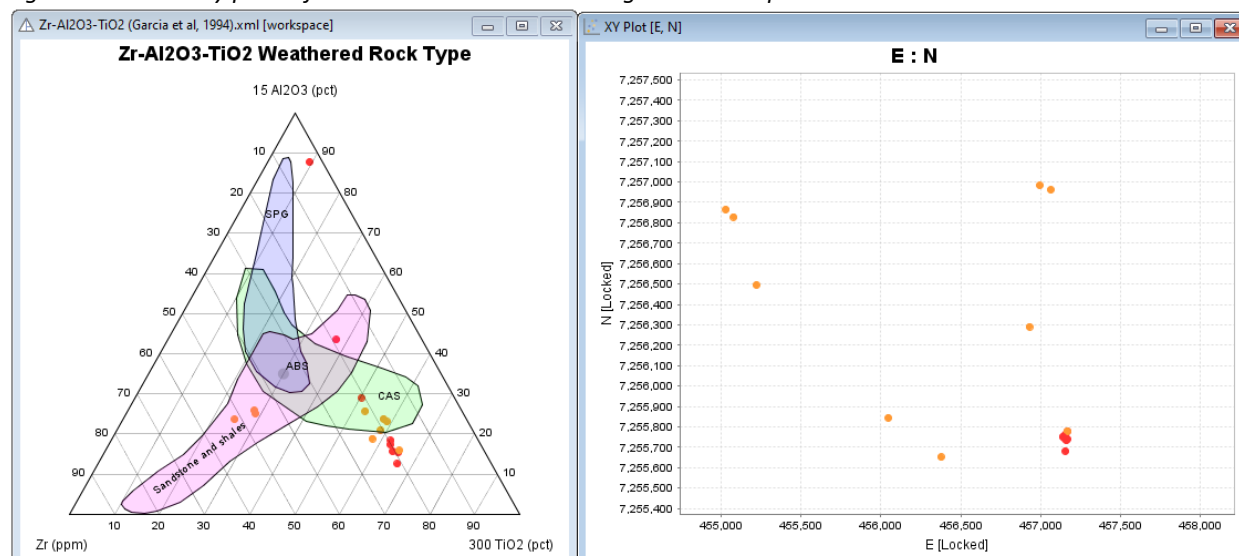


Figure 12: Ternary Diagram and x-y plots of interpreted geochemical data points.

*Left-hand-side shows the interpreted data plotted based on immobile trace element clusters and right-hand-side a graph of the same data using the UTM coordinates.*

## 4 Conclusions

The work undertaken has failed to generate new targets but has collectively confirmed that the Oldham Range Project licence E69/3461 covers part of a basement rock inlier consisting of a thick interval of weakly metamorphosed siliciclastic sedimentary rocks. In addition, the geochemical sampling has generated anomalous base metal values within the range of previously reported values. What could not be confirmed was the presents or surface expressions of the geophysical targets.

The work allows the author to conclude that the geochemical sampling conducted in the past is validated and that support for conceptual targets is confirmed.

### 4.1 Exploration Targets

In light of the information reviewed and data collected and analysed it is the consultants view that the proposed drill targets are technically sufficiently supported to warrant a further round of exploration work including drilling. The following rational has been applied in arriving at this conclusion:

1. Surface expression, geological-structural evidence of fluid flow and leakage
2. Level of geochemical enrichment for a range of base metal elements
3. Spectrum of geochemical element association
4. Repeatability in surface sampling
5. Association with geophysical anomalism, and
6. Size and

The following aspects are considered present and supportive:

1. Surface expression (outcrop) indicative of fluid flow and ex-sulphides
2. Anomalous base metal association with gossanous outcrop; up to an order of magnitude above background levels
3. Partial association with geophysical anomalies

## 5 Recommendations

### 5.1 RDC Opinion

In light of technical knowledge to date, the most effective and efficient test of the defined target areas is by drilling. It is unlikely that further geochemical sampling or geophysical processing will significantly alter the target areas. Two aspects of the target areas have to be considered when selecting a testing method and strategy. First, it is recommended to drill test by implementing one or two top-to-toe RC drill hole traverses including at least 2 to 3 drill holes. As the target areas are defined by broad boundaries.

Basic commercial criteria can also be applied to constrain the target dimension. Given the location of the project area any discovery must be of a significant size and ideally at not too great a depth. This means that drill traverses can be 100 m apart and a drilling depth for RC holes of about 150 m would be a thorough test.

A measure of success for the work would be the confirmation of a primary metal association of the type identified in surface samples which would serve as evidence of hydrothermal alteration

It is recommended that:

1. The **gossan target** is tested with a line of 50 m spaced RC drill holes angled at 65 to the south-southwest.
2. The **VTEM-1 target** is tested with a fence of 3, 150 m deep RC drillholes.
  - It might be warranted extending one of the RC drill holes if possible with an diamond tail
3. The **VTEM-2 target** is tested with a fence of 3, 150 m deep RC drillholes.

The exploration work could be a logistical challenge and will require good planning. Particular the availability of water for drilling needs to be planned well.

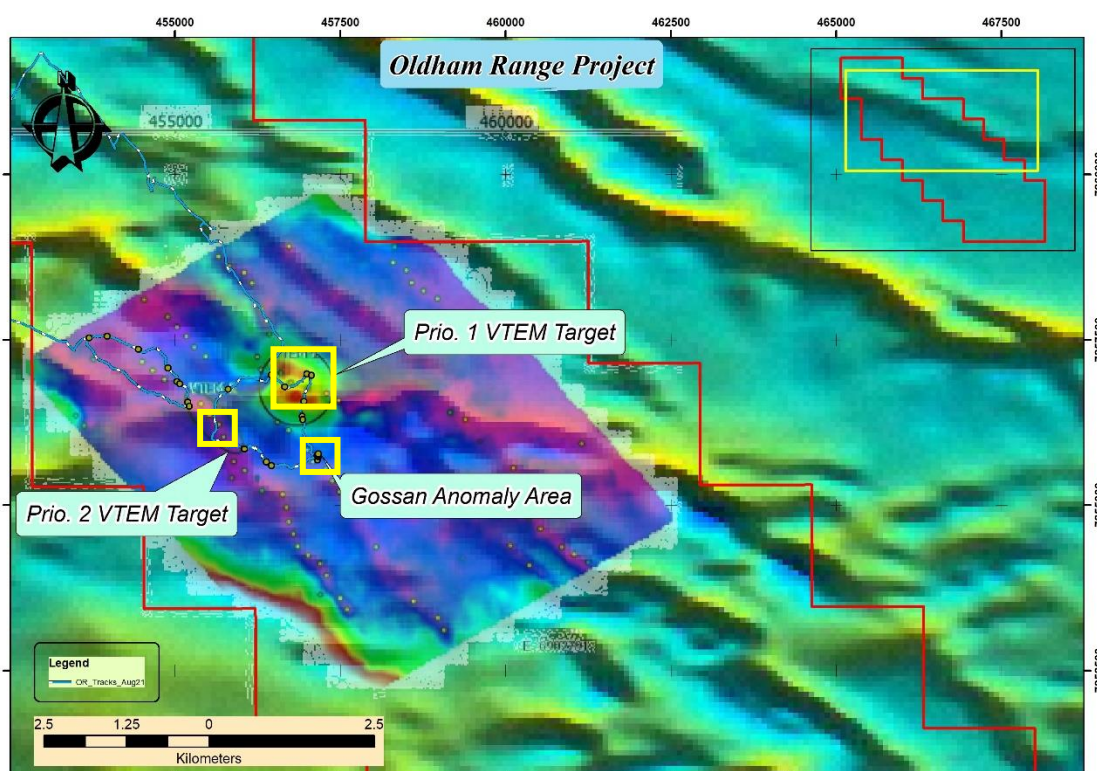


Figure 13: Absolute value plots of Cu, Zn, Ni, and Pb.

## 6 References

Scott W. Halley, David Wood, Amanda Stoltze, Janharm Godfroid, Hannah Goswell, and Doug Jack, 2016, Using Multielement Geochemistry to Map Multiple Components of a Mineral System: Case Study from a Sediment-Hosted Cu-Ni Camp, NW Province, Zambia, SEG Newsletter, 104.

## Appendix 1: Table of Field Observation Points

Table 1: Tabulation of field observations and GPS tracking

Header	Name	UTM E	UTM N	RL	Date	Locality	Sample No	Rock Type	Structure	Dip	Dip Dir	Min	Comment
Waypoint	677	263919.00	7051763.00	541.00	8/13/2021	On road							
Waypoint	678	357949.00	7169010.00	523.00	8/13/2021	On road							
Waypoint	679	377395.00	7178463.00	524.00	8/13/2021	On road							
Waypoint	680	404722.00	7207824.00	522.00	8/13/2021	On road							
Waypoint	681	408978.00	7209562.00	526.00	8/13/2021	On road							
Waypoint	682	433894.00	7217957.00	487.00	8/13/2021	On road							
Waypoint	683	453698.00	7257525.00	502.00	8/13/2021	base camp							
Waypoint	684	453971.00	7257553.00	506.00	8/13/2021	outcrop		sst	s0	25.00	236.00		med. To fine graded qyz-mica SST; cross bedded
Waypoint	685	454445.00	7257352.00	529.00	8/13/2021	outcrop		lat					
Waypoint	686	454889.00	7257074.00	522.00	8/13/2021	outcrop		sst	ft	80.00	94.00		conjugate fracture set in silty SST
Waypoint	686.1	454889.00	7257074.00	522.00	8/13/2021	outcrop			ft	80.00	168.00		conjugate fracture set in silty SST
Waypoint	687	455028.00	7256865.00	515.00	8/12/2021	outcrop	OL001	sst					boudinaged fsp-SST
Waypoint	688	455076.00	7256829.00	517.00	8/12/2021	outcrop	OL002	fst					carb alt SST
Waypoint	689	455188.00	7256559.00	536.00	8/13/2021	outcrop		sst					Cross bedded SST
Waypoint	690	455217.00	7256495.00	531.00	8/12/2021	outcrop	OL003	sst					on EM target
Waypoint	691	456454.00	7256969.00	497.00	8/13/2021	On road							
Waypoint	692	456659.00	7256786.00	503.00	8/13/2021	outcrop		sst	s0	20.00	202.00		ripple marks, fine SST
Waypoint	693	456995.00	7256983.00	501.00	8/13/2021	outcrop	OL004	shl	s0	62.00	196.00		shale bed; slaty texture
Waypoint	694	457063.00	7256962.00	502.00	8/13/2021	outcrop	OL005	shl	fa	45.00	261.00		folded shale
Waypoint	695	456945.00	7256568.00	521.00	8/13/2021	outcrop		sst	s0	28.00	191.00		mature SST; heavy mineral bands
Waypoint	696	456919.00	7256343.00	517.00	8/13/2021	outcrop		sst	s1	25.00	200.00		fsp coarse SST
Waypoint	697	456930.00	7256291.00	514.00	8/13/2021	outcrop	OL006	tuf					carb alt
Waypoint	698	457157.00	7255682.00	517.00	8/13/2021	outcrop	OL013	gossan	v	780.00	320.00		southern most gossan sample
Waypoint	699	457162.00	7255733.00	518.00	8/13/2021	outcrop	OL007	gossan					vein network; box-work texture; ferr.
Waypoint	700	457169.00	7255739.00	518.00	8/13/2021	outcrop	OL011	gossan					vein network; box-work texture; ferr.
Waypoint	701	457153.00	7255740.00	516.00	8/13/2021	outcrop	OL008	gossan					vein network; box-work texture; ferr.
Waypoint	702	457144.00	7255749.00	517.00	8/13/2021	outcrop	OL009	gossan					vein network; box-work texture; ferr.
Waypoint	702.1	457144.00	7255749.00	517.00	8/13/2021	outcrop	OL015	gossan					white kalo gossan
Waypoint	703	457155.00	7255763.00	520.00	8/13/2021	outcrop	OL012	gossan					vein network; box-work texture; ferr.
Waypoint	704	457167.00	7255778.00	519.00	8/13/2021	outcrop	OL010	gossan					vein network; box-work texture; ferr.
Waypoint	704.1	457167.00	7255778.00	519.00	8/13/2021	outcrop	OL014	gossan	v	85.00	290.00		white kalo gossan
Waypoint	705	456457.00	7255597.00	519.00	8/13/2021	outcrop			s0	20.00	198.00		siltstone
Waypoint	706	456376.00	7255652.00	523.00	8/13/2021	outcrop	OL016	gossan					hematitic indurated
Waypoint	707	456046.00	7255845.00	519.00	8/13/2021	outcrop	OL017	gossan					white kalo gossan
Waypoint	708	455806.00	7256748.00	502.00	8/13/2021	outcrop		sst	s0	25.00	179.00		med. greaded, parallel bedded SST

## Table 2: Tabulation of field observations and GPS tracking

[illegible]

