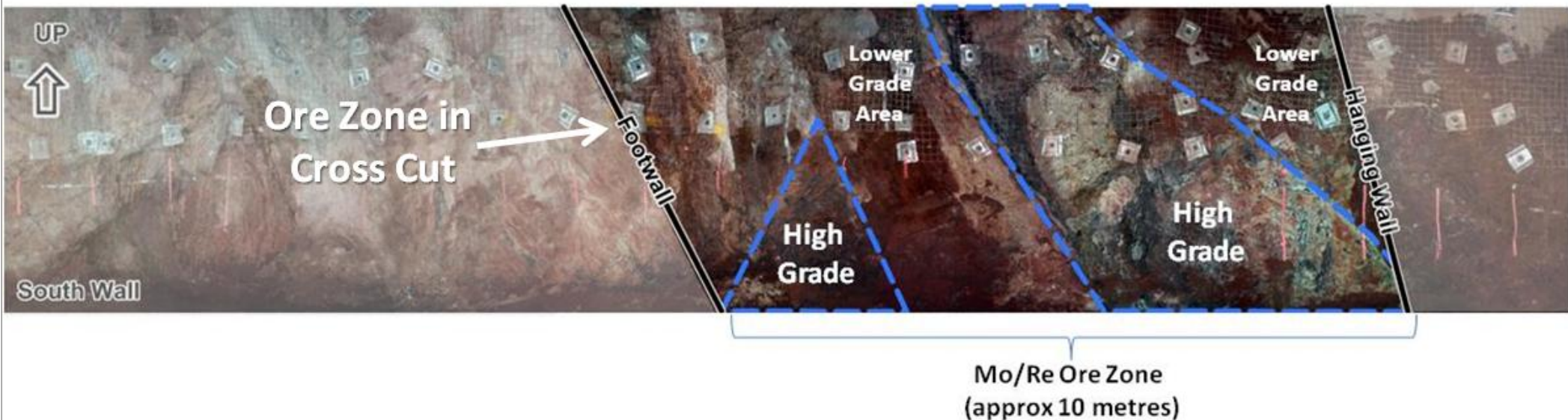


Figure 1 – Photographic image of the Little Wizard Cross Cut

## Little Wizard Access Cross Cut



Photographic image of the South Wall of the Little Wizard cross cut. Molybdenum/rhenium ore zone is approximately 10 metres wide, with visually estimated higher grade zones highlighted.

Note: Grade estimates from visual examination only – assays pending

Figure 2 – Little Wizard Cross Cut showing position of ore zone in relation to the current resource model

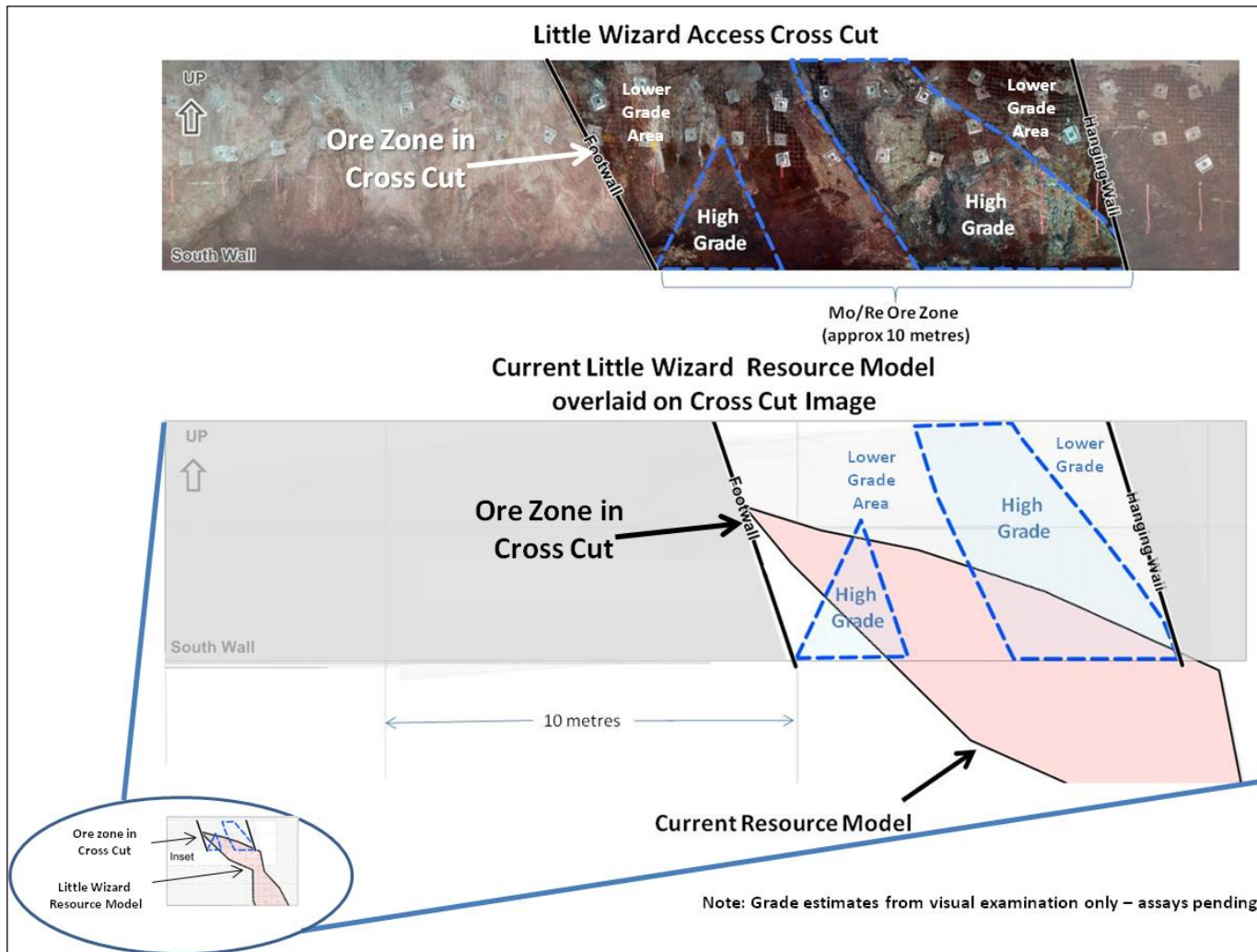


Figure 3 – High Grade Little Wizard Ore in Cross Cut



Close up from Little Wizard cross cut showing molibdenite (grey).

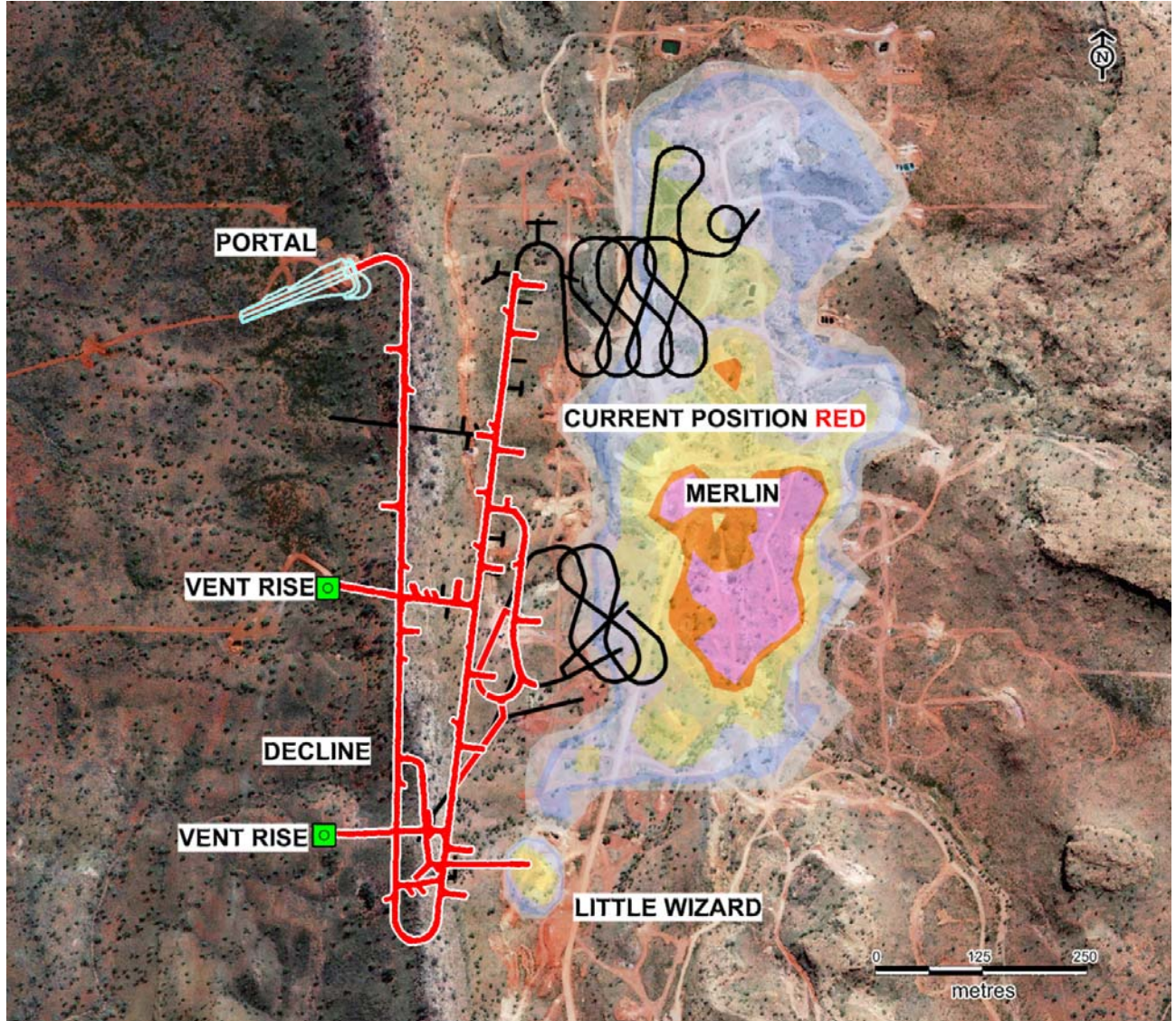
Figure 4 – High Grade Little Wizard Ore in Cross Cut



Close up from Little Wizard cross cut, displaying mineralised structure with milled Molybdenite (grey) amongst clay (white) and Chalcotrichite (copper, bright red) on fractures

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Figure 5 – Merlin Phase 1 Decline Complete (current position in Red)



**Figure 6 – Merlin Project Regional Map**

