

Exploration results confirm Nickel-Copper sulfide potential at McKenzie Springs, Western Australia

ASX Release
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Highlights

- Soil sampling confirms potential for the McKenzie Springs Project (refer Figure One) to host Voisey's Bay-style nickel-copper-cobalt sulfide deposits
- Review of newly released Electromagnetic Survey Data has yielded priority drill ready targets
- McKenzie Springs Project is located only 9km away (refer Figure Two) along strike to the southwest of Panoramic Resources' Savannah Nickel-Copper Mine which includes the recently discovered Savannah North deposit
- The Savannah Nickel-Copper mine is reported to have produced 8.5Mt at 1.29% Ni & 0.65% Cu and currently reports Mineral Resources as at 30 June 2018 of 13.2 million tonnes at 1.65% Ni & 0.75% Cu*
- Nickel-Copper mineralisation has already been identified at McKenzie Springs which is in a similar geological setting to the Savannah Nickel-Copper deposits



Figure One | FIN Project Locations

Introduction

Fin Resources Limited (**ASX: FIN**) (**Fin** or the **Company**) is pleased to announce that the recently completed soil geochemical sampling and geological mapping program has confirmed the potential for the McKenzie Springs Project to host Voisey's bay-style Nickel-copper-cobalt sulfide mineralisation. In addition, newly released public domain Electromagnetic (EM) Survey Data has led to a re-interpretation with all other geophysical data along with the recently updated geochemical and geological datasets, yielding priority drill ready targets.

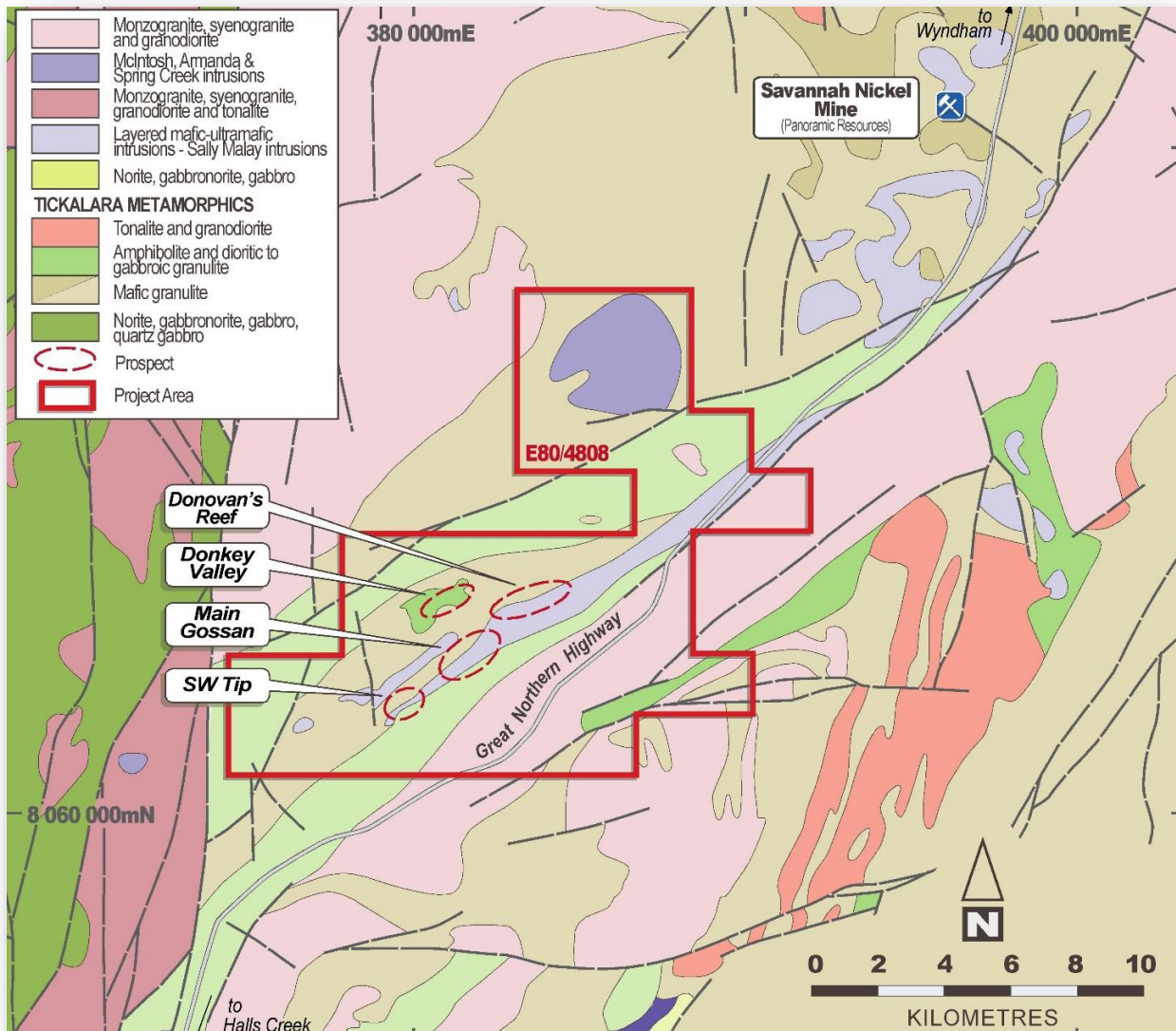


Figure Two | McKenzie Springs Interpreted Project Geology

Soil Geochemical Sampling Results

Assay results have been received from the recently completed soil geochemical sampling program at McKenzie Springs Project. A total of 735 (minus 1.6mm sieved) soil samples were taken over a 11.5 kilometre strike of the McKenzie Spring intrusion on a 400m by 40m sample spacing. Samples assayed up to 1354ppm Nickel (Ni), 508ppm Copper (Cu), 140ppm Cobalt (Co), 41ppb Palladium (Pd), 39ppb Platinum (Pt), 25ppb Gold (Au) and 460ppb Silver (Ag).

Statistical assessment of the soil geochemical data revealed 1) Ni, Cu and Co display a strong correlation; and 2) there is pronounced Ni-Cu-Magnesium-Co-Chromium (+/- Pd, Pt, Ag, Au, Tellurium, Bismuth, Selenium) geochemical association which compares favourably with the geochemical signature of the nearby Savannah Ni-Cu-Co sulfide deposit.

The soil sampling identified two continuous to discontinuous belts of soil Ni-Cu-Co anomalism with a combined strike length of 9 kilometres along, or proximal to, the northwest and southeast margins of the mafic-ultramafic intrusion (refer Figure Three). These two geochemically anomalous belts coincide with lenses of ultramafic rocks (pyroxenite, peridotite) that host disseminated Ni-Cu-Co sulfides (pyrrhotite, pentlandite, chalcopyrite). Past exploration has identified Ni-Cu-Co gossans outcropping along the two belts returning high-grade rock chips of up to 12.8% Cu, 1.92% Ni and 0.17% Co (refer FIN Prospectus 23 May 2018). The two Ni-Cu geochemical belts are considered highly prospective for disseminated and massive Ni-Cu sulfide deposits.

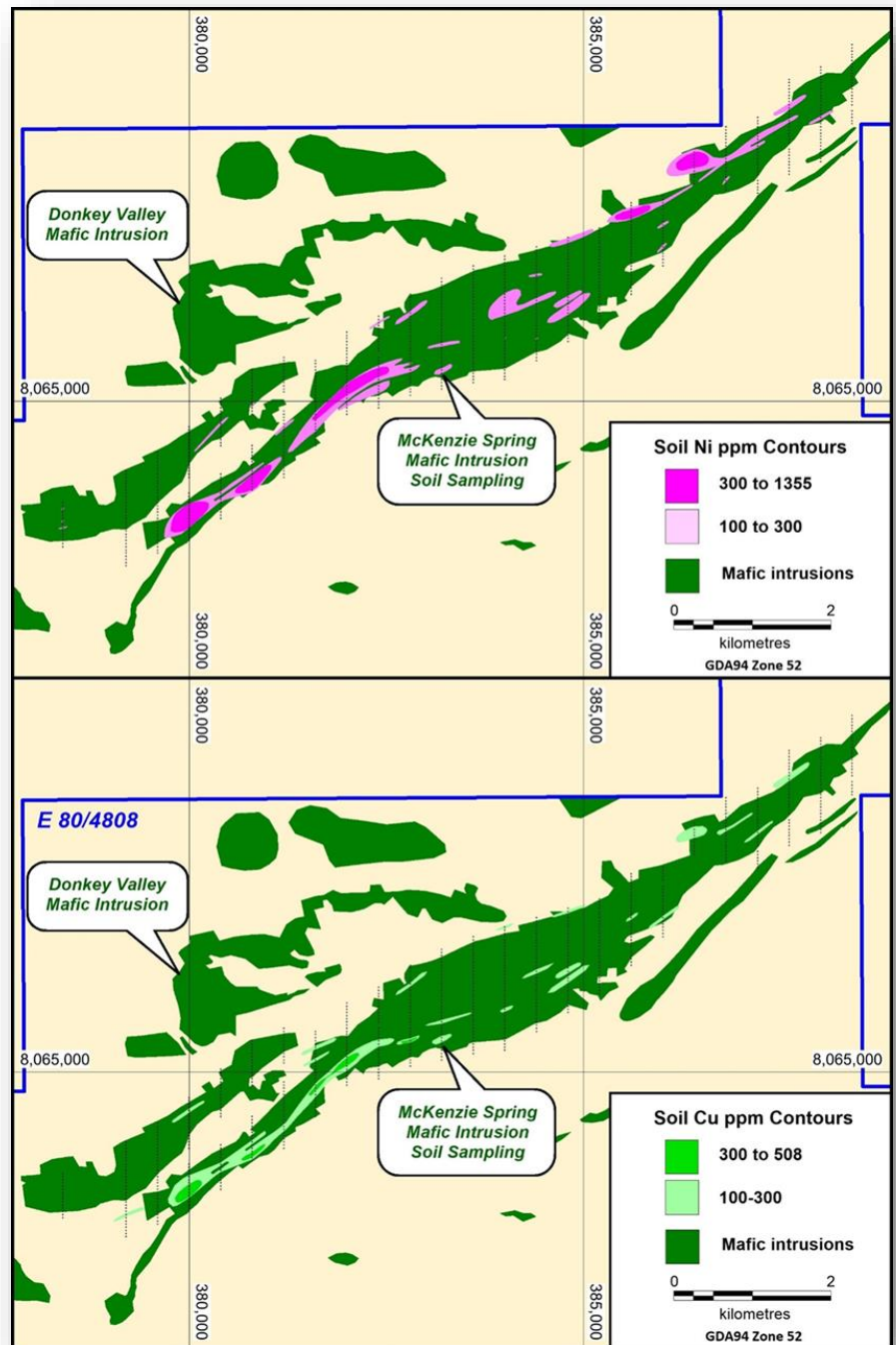


Figure Three | McKenzie Springs Interpreted Project Geology

Historical digital stream, rock chip and soil geochemical datasets were reviewed in conjunction with Fin's soil geochemistry. All areas of known surface Ni-Cu anomalism were mapped to aid drill target generation.

Drill Target Generation

All public-domain airborne magnetic, radiometric, gravity, EM and Digital Terrain Model datasets were compiled, reprocessed, imaged and interpreted. All datasets proved useful to geological interpretation and target generation. Landsat TM, aerial photography as well as geophysical data images were used to produce a geology interpretation map of the prospective mafic-ultramafic intrusions within the McKenzie Springs Project area (refer Figure Four).

A Versatile Time Domain EM (VTEM) Survey which was flown for Pindan Exploration Pty Ltd (Pindan) in 2011 has just been released to the public domain. This newly released survey data was subject to a preliminary review whereby all airborne EM conductive responses were modelled, mapped and ranked, based on their strength of electrical conductivity and strike length.

A second review of the airborne VTEM conductors was undertaken to identify Ni-Cu targets using an integrated approach by applying all available geological, geochemical and geophysical data. This expanded the VTEM target selection to incorporate conductors with associated Ni-Cu geochemical anomalies within, along the margins, or proximal to, interpreted mafic intrusions or gravity highs. Many of the conductors remain to be followed up with field reconnaissance, geochemical sampling and ground-based EM surveys.

As part of the newly released information generated by Pindan, data from a ground based fixed-loop transient EM (FLTEM) survey was also compiled, re-processed and then modelled in 3D by geophysical consultants Core Geophysics. Core Geophysics has proposed eleven drill holes to test the modelled ground EM conductors for Ni-Cu sulfides (refer Figure Four). Ten drill holes were proposed to test a line of FLTEM conductors associated with the "Donovan's Reef" Ni-Cu gossan (and its strike extensions). One drill hole was proposed to test the remodelled "Southwest Tip" prospect FLTEM conductor (refer Figure Four). These coincidental geophysical (particularly FLTEM), geochemical and geological anomalies are regarded as priority drill ready targets.

A recent data review, incorporating the most recently acquired data, highlighted the limited amount of previous exploration to test airborne and ground EM conductors within the McKenzie Springs Project area. The majority of the VTEM conductors within the lease lack adequate geological reconnaissance and surface geochemical sampling and are therefore largely untested by drilling.

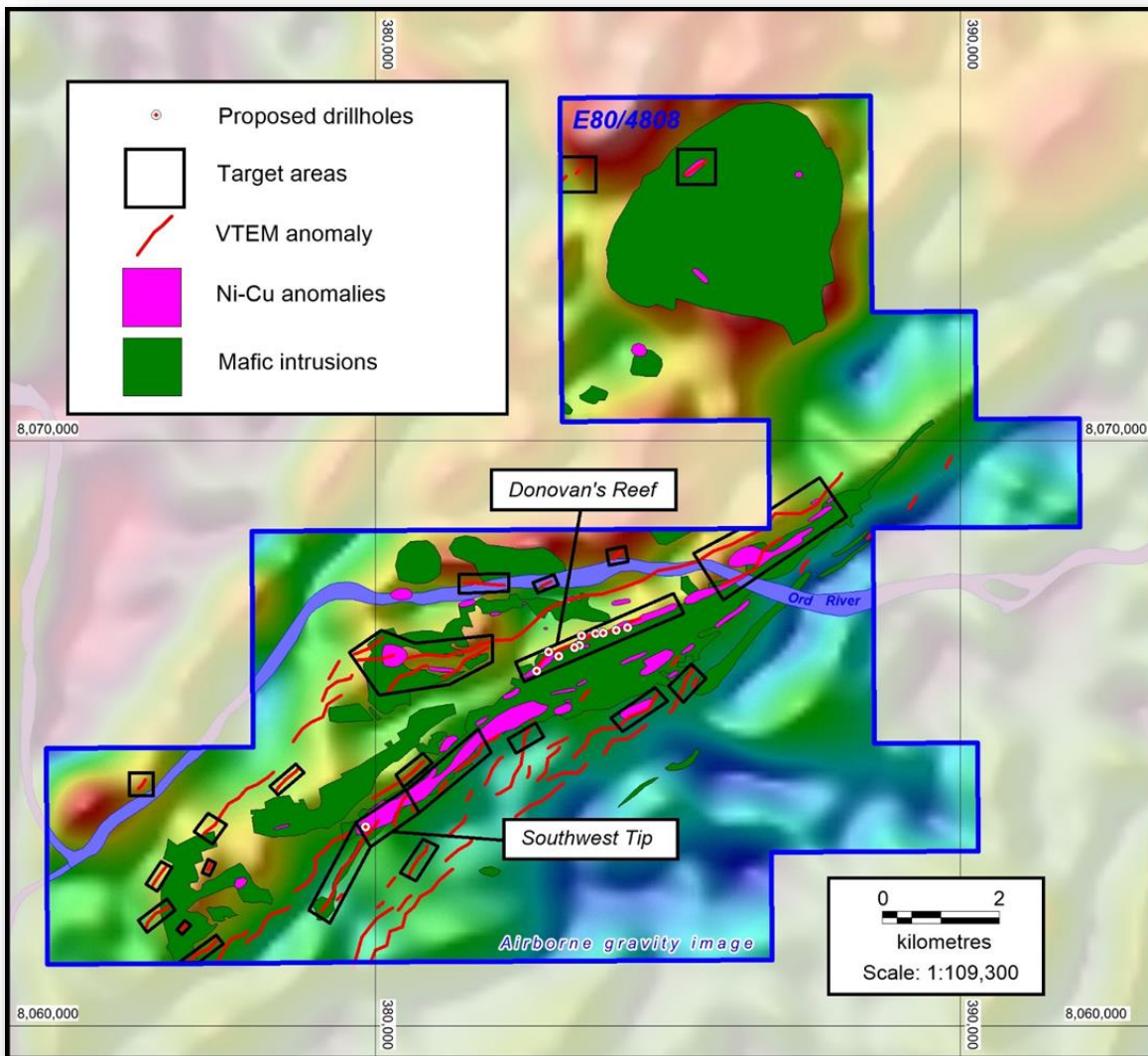


Figure Four | McKenzie Springs Project VTEM and Ni-Cu targets and proposed drill holes

Activities Going Forward

The Company will now focus on:

- Prioritisation of the proposed drill holes and in preparation for the Company's maiden drilling program
- Further prioritisation of Ni-Cu target areas and planning of work programs to test prioritised targets

Field work, including the drilling program, will most likely be undertaken during the Kimberley dry season of May through to October 2019.

McKenzie Springs Project Background

The McKenzie Springs Project (51% interest, earning 70% interest) is located within the East Kimberley Region of Western Australia, 85km north-east of the township of Halls Creek (refer Figure One). The Project covers an area of approximately 134km² with identified nickel, copper, cobalt and graphite occurrences.

The East Kimberley region has proven potential for hosting magmatic nickel-copper sulfide and PGM mineralisation. Two significant mineralised bodies have been discovered in this area to date within intrusive complexes of the Halls Creek Orogen. These are the Savannah Nickel-Copper Mine (Mineral Resources as at 30 June 2018 are 13.2 million tonnes at 1.65% Ni, 0.75% Cu and 0.11% Co for 218,300 tonnes contained nickel, 99,100 tonnes contained copper and 14,900 tonnes contained cobalt**) and the Panton PGM Project (Mineral Resources as at 30 June 2018 are 14.3 million tonnes at 2.19g/t Pt and 2.39g/t Pd for 1.01 million ounces contained platinum and 1.10 million ounces contained palladium**), both owned by Panoramic Resources Ltd (ASX: PAN) (Panoramic) and are 9km and 30km away from Fin's McKenzie Springs Project respectively.

Mineralisation within the McKenzie Springs Project is associated with the basal contact of mafic-ultramafic rocks in a similar geological setting to Panoramic's Savannah Nickel-Copper Mine (refer Figure Two). Over 25 gossans have been defined at different stratigraphic levels in the intrusion through the course of exploration, some with a strike length of more than 200m.

Past exploration at the Main Gossan Prospect has returned high-grade rock chips of up to 12.8% Cu, 1.92% Ni and 0.17% Co (refer FIN Prospectus 23 May 2018). Previous work in this area has included mapping, geochemical sampling, geophysical surveys and limited drilling.

Planned exploration will focus around the Main Gossan Prospect and also more regionally over other gossans and covered areas where similar stratigraphy to that hosting Panoramic's Savannah Nickel-Copper Mine is present.

About Fin Resources Limited

Fin Resources Limited is an Australian based resources company listed on the Australian Securities Exchange (ASX:FIN). The Company's projects comprise exploration licences covering ground located in Western Australia, which the Company intends to explore for gold, base metals and graphite (refer Figure One).

The McKenzie Springs Project is located within the Kimberley Region of Western Australia, 85km north-east of the township of Halls Creek. The Project covers an area of approximately 134km² including identified nickel, copper, cobalt and graphite occurrences.

The Sentinel Project is located 130km east-northeast of the township of Kalgoorlie in the Eastern Goldfields, Western Australia. The Project covers an area of approximately 44km². The Sentinel Project is positioned in a prospective location in terms of regional, geological and mineralisation setting, located in the Eastern Goldfields Province within the southern Laverton Tectonic Zone, a regional shear/fault system that extends as a set of NNE and NNW trending structures from Laverton towards the Pinjin area. The Sentinel Project is considered prospective for gold.

The South Big Bell Project is located 25km west of the township of Cue in the Murchison Goldfields, Western Australia. The South Big Bell Project covers the southern extensions of the greenstone belt and shear zone that hosts the Big Bell Gold Deposit. The South Big Bell Project is considered prospective for gold.

Competent Persons

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr Scott Bishop, a consultant of the Company and a Member of The Australasian Institute of Mining and Metallurgy. Mr Bishop has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking 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'. Mr Bishop consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the interpretation of historic land based FLTEM and airborne VTEM Survey Results, and consequently drill hole design is based on information compiled by Mr Matthew Cooper, who is employed as a Consultant Principal Geophysicist to the Company through Core Geophysics Pty Ltd. Mr Cooper is a member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cooper consents to the inclusion in the report of matters based on information in the form and context in which it appears.

Table 1 - JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Sampling methodology	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Soil samples were collected at 400m by 40m spacings along north-south oriented traverses. At each sample site a hole was dug to 20cm using a mattock. Soil collected from the bottom of the hole dug was sieved to -1.6mm of which about 200 grams weight were emptied into individually numbered paper packets. Soil and geology information was recorded at each sample site by a geologist. No QAQC samples were inserted into the sample runs in the field. Sampling methodology is appropriate to the geology and mineralisation of the deposit and complies with industry practice.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Not applicable.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Not applicable.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Not applicable
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples. 	<ul style="list-style-type: none"> Not applicable

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Samples were prepared and assayed at NATA accredited Intertek Genalysis Laboratory Services, Maddington, Western Australia. Laboratory sample preparation and assaying methods are standard for the industry. All soil samples were dried (if necessary) and pulverized to -75 microns. For each soil sample a 0.5gram sub-sample was assayed for 53 elements (Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr) using an aqua regia digest and ICP-MS finish. The assay method is a total and near total recovery method for Cu and Ni, respectively Intertek Genalysis routinely include check (repeat), standard and blank analyses amongst sample batches.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> All soil sample assay data was received in electronic CSV and locked PDF formats from Intertek Genalysis. Assay data was checked and verified by an independent consultant geologist. There have been no adjustments to the assay data.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Sample sites were located using a handheld GPS. These positions are considered to be within 10 metres accuracy in the horizontal plane and less so in the vertical. All location data is in UTM grid MGA94 Zone 52.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Soil samples were collected at 400m by 40m spacing along N-S oriented traverses. Samples were not collected from sites of transported sediments (eg, creek beds).
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The N-S soil sample line orientation was selected to cover the majority of dominant geological trends, reduce potential for sample site location error and improve productivity. Soil sample assay contouring consisted of digital hand drafting by an experienced independent geology consultant to ensure continuity with geological and geophysical data trends.

Criteria	JORC Code explanation	Commentary
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All sample security in the field, from sample site collection to delivery to transport company, was overseen by an independent consultant field geologist. All samples were boxed securely in the field and transported on a single plastic-wrapped pallet by truck (Toll Ipec) to the assay laboratory (Intertek Genalysis, Maddington, WA).
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews of the soil sampling and assaying methods were completed. All geology and geochemistry work was undertaken or overseen by an independent consultant field geologist (AusIMM). All geophysical work was overseen by an independent consultant geophysicist (AusIMM).

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. 	<ul style="list-style-type: none"> The McKenzie Spring Project consists of granted exploration license E 80/4808 owned 100% by Sammy Resources Pty Ltd, a 100% subsidiary of Cazaly Resources Limited. During February 2018 Orca Energy Limited signed an agreement with Sammy Resources to acquire 51% of E 80/4808 and the right to farm-in to an additional 19% of the project by spending \$500,000 within 18 months of the Settlement Date (30th April 2018). Orca changed its name to Fin Resources Ltd on 14th May 2018. There are no known issues affecting the security of title or impediments to operating in the area.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Comprehensive assessments of previous exploration data have been completed by experienced independent consultant geologist and geophysicist. Historic drilling included 6 percussion holes for 181m by BHP in 1973 at the Main Gossan prospect, and Breakaway Resources in 2005 drilled 4 Reverse Circulation ("RC") holes for 424m at the SW Tip prospect and 2 RC holes for 191m at the Main Gossan prospect. None of the holes were specifically designed to test an EM anomaly. Geophysical survey datasets collected by previous explorers have been acquired, reprocessed, imaged, modelled and interpreted (eg, airborne VTEM, ground FLTEM and airborne gravimetric data). The data for these surveys were collected using industry best practices of the time.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The McKenzie Spring project is located within the Palaeoproterozoic Lamboo Province, East Kimberley, northern Western Australia. The project geology consists of layered mafic-ultramafic intrusions enclosed in Tickalara Metamorphics (high-grade metamorphic metasediments and volcanics) and Sally Downs Supersuite granitoids.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> The layered mafic-ultramafic intrusions are prospective for magmatic Ni-Cu-Co sulfide deposits.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Not Applicable, no drilling reported.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Not Applicable, no drilling reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Not Applicable, no drilling reported.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Included elsewhere in this release.

Criteria	JORC Code explanation	Commentary
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Contours of soil sample Ni and Cu assays greater than 100ppm Ni and 100ppm Cu are shown on attached plans. Contours of Ni and Cu assays below these cut offs are not shown. Of the 735 soil samples collected 36% assayed >50 ppm Ni, 11% assayed >100ppm Ni, 8% assayed >250ppm Ni. Of the 735 soil samples collected 33% assayed >50ppm Cu, 8% assayed >100ppm, 2% assayed >250ppm Cu. Of the 735 soil samples collected 10% assayed >40ppm Co, 2% assayed >80ppm Co, 1% assayed >100ppm Co. Of the 735 soil samples collected 7% assayed >2ppb Pd, 3% assayed >4ppb Pd, 1% assayed >8ppb Pd. Of the 735 soil samples collected 7% assayed >2ppb Pt, 3% assayed >4ppb Pt, 1% assayed >8ppb Pt. Of the 735 soil samples collected 7% assayed >2ppb Au, 2% assayed >4ppb Au, 1% assayed >8ppb Au. Of the 735 soil samples collected 7% assayed >2ppb Au, 2% assayed >4ppb Au, 1% assayed >8ppb Au. Of the 735 soil samples collected 15% assayed >0.05ppm Ag, 6% assayed >0.1ppm Ag, 1% assayed >0.2ppm Ag.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Previous explorer's geochemical and geophysical survey datasets have been compiled, reviewed and interpreted to identify Ni-Cu geochemical and/or geophysical targets. Previous explorer's digital ground fixed-loop EM survey (FLTEM) data has been acquired, re-processed and modelled in 3D. Drill holes have been proposed to test remodelled FLTEM conductors.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Drill holes proposed are subject to continued prioritization and the results of native title heritage surveys.