

Pedra Branca PGE Project, Ceará State, Brazil: August 2019 NI 43-101 Inferred Resource

Zone	Oxidation	Tonnes	Pt (g/t)	Pd (g/t)	Au (g/t)	PGE+Au (g/t)	Pt (oz)	Pd (oz)	Au (oz)	PGE+Au (oz)
Santo Amaro	Oxide	400,000	0.66	0.71	0.02	1.38	9,000	10,000	-	19,000
	Transition	2,000,000	0.43	0.71	0.02	1.15	27,000	45,000	1,000	73,000
	Sulphide	2,900,000	0.48	0.70	0.01	1.19	44,000	65,000	1,000	110,000
	All	5,300,000	0.47	0.71	0.02	1.19	80,000	120,000	3,000	203,000
Curiu	Oxide	1,000,000	0.88	1.28	0.07	2.23	29,000	43,000	2,000	74,000
	Transition	300,000	0.54	1.04	0.05	1.62	5,000	10,000	-	15,000
	Sulphide	300,000	0.38	0.73	0.05	1.16	3,000	6,000	-	9,000
	All	1,600,000	0.73	1.14	0.06	1.93	38,000	59,000	3,000	100,000
Esbarro	Oxide	4,600,000	0.43	0.84	0.02	1.29	65,000	125,000	3,000	193,000
	Transition	2,400,000	0.35	0.79	0.02	1.15	26,000	60,000	1,000	87,000
	Sulphide	2,900,000	0.35	0.84	0.02	1.21	33,000	79,000	1,000	113,000
	All	9,900,000	0.39	0.83	0.02	1.23	124,000	264,000	6,000	394,000
Cedro	Oxide	1,700,000	0.43	0.78	0.01	1.22	24,000	43,000	1,000	68,000
	Transition	300,000	0.30	0.60	0.01	0.91	3,000	5,000	-	8,000
	Sulphide	2,300,000	0.36	0.65	0.02	1.03	26,000	48,000	2,000	76,000
	All	4,200,000	0.38	0.70	0.02	1.10	52,000	96,000	3,000	151,000
Trapia	Oxide	600,000	0.43	0.48	0.02	0.93	8,000	9,000	-	17,000
	Transition	500,000	0.32	0.58	0.03	0.93	5,000	9,000	1,000	15,000
	Sulphide	5,100,000	0.37	0.74	0.03	1.15	61,000	122,000	5,000	188,000
	All	6,200,000	0.37	0.71	0.03	1.11	73,000	140,000	6,000	219,000
All Zones	Oxide	8,400,000	0.50	0.85	0.02	1.37	135,000	230,000	6,000	371,000
	Transition	5,400,000	0.38	0.74	0.02	1.15	66,000	129,000	3,000	198,000
	Sulphide	13,400,000	0.39	0.74	0.02	1.15	167,000	320,000	9,000	496,000
	All	27,200,000	0.42	0.77	0.02	1.22	367,000	679,000	21,000	1,067,000

Notes:

- Resources are reported using a 2PGE+Au cut-off of 0.65 gpt
- Only blocks within a pitshell are reported as Mineral Resources
- Prices used were Pd=US\$1000/oz, Pt=US\$860/oz, Au=US\$1250/oz, operating costs (ore and waste)=US\$1.50/tonne, G+A and milling=US\$13.50/tonne
- Recoveries used were 68% for Pd, 67% for Pt and 40% for Au
- PGE+Au grade = Pt g/t + Pd g/t + Au g/t
- Mineral resources are not mineral reserves because the economic viability has not been demonstrated