

## ASX ANNOUNCEMENT

04 May 2021

# Large mineralised system confirmed at Diucon - Eagle

- **Diucon** – Mineralised strike currently approximates 900m, whilst remaining open at depth and beneath sediments to the west. Significant new drilling results at Diucon include:

### HERC477

- **14m @ 21.2g/t Au** from 50m,
- **13m @ 1.0g/t Au** from 132m and
- **46m @ 1.7g/t Au** from 203m **ending in mineralisation**

### HERC476

- **4m @ 3.5g/t Au** from 116m,
- **11m @ 0.8g/t Au** from 169m,
- **2m @ 12.6g/t Au** from 187m,
- **19.0m @ 4.4g/t Au** from 194m and
- **17m @ 5.7g/t Au** from 282m **ending in mineralisation**

### HERC475

- **26m @ 1.6g/t Au** from 69m and
- **18m @ 2.2g/t Au** from 126m

- **Eagle** – Mineralised strike currently approximates 600m, whilst remaining open north, west and at depth. Significant new drilling results on the current western most section include:

### HERC480

- **61m @ 2.6g/t Au** from 116m including **6m @ 13.4g/t Au** from 142m
  - 80m beneath **36m @ 6.9g/t Au** from 40m in HERC470 (previously announced)

- Hemi mineralisation now extends approximately 3.5km east-west from Brolga to Eagle. All zones at Hemi remain open.
- Diucon and Eagle continue to demonstrate the potential to rapidly and cost effectively add to the gold endowment at Hemi.

De Grey Managing Director, Glenn Jardine, commented:

*“These recent results at Diucon and Eagle confirm the presence of a large mineralised system in the west of Hemi. Both zones remain open to the west toward Antwerp. Diucon and Eagle represent another step change to the gold endowment at Hemi.*

*Extensional RC drilling is currently being conducted on 160m spaced sections and 80m spaced collars on section. This drilling has demonstrated 900m and 600m strike lengths respectively at Diucon and Eagle with significant grades and widths downhole. Mineralisation remains open along strike and at depth with multiple stacked lodes in places. RC drilling is also being conducted in places at 80m line spacing to confirm continuity of mineralisation.*

*RC drilling to determine the overall scale along strike continues and diamond drilling of potential down dip extensions is expected to commence during the quarter.”*

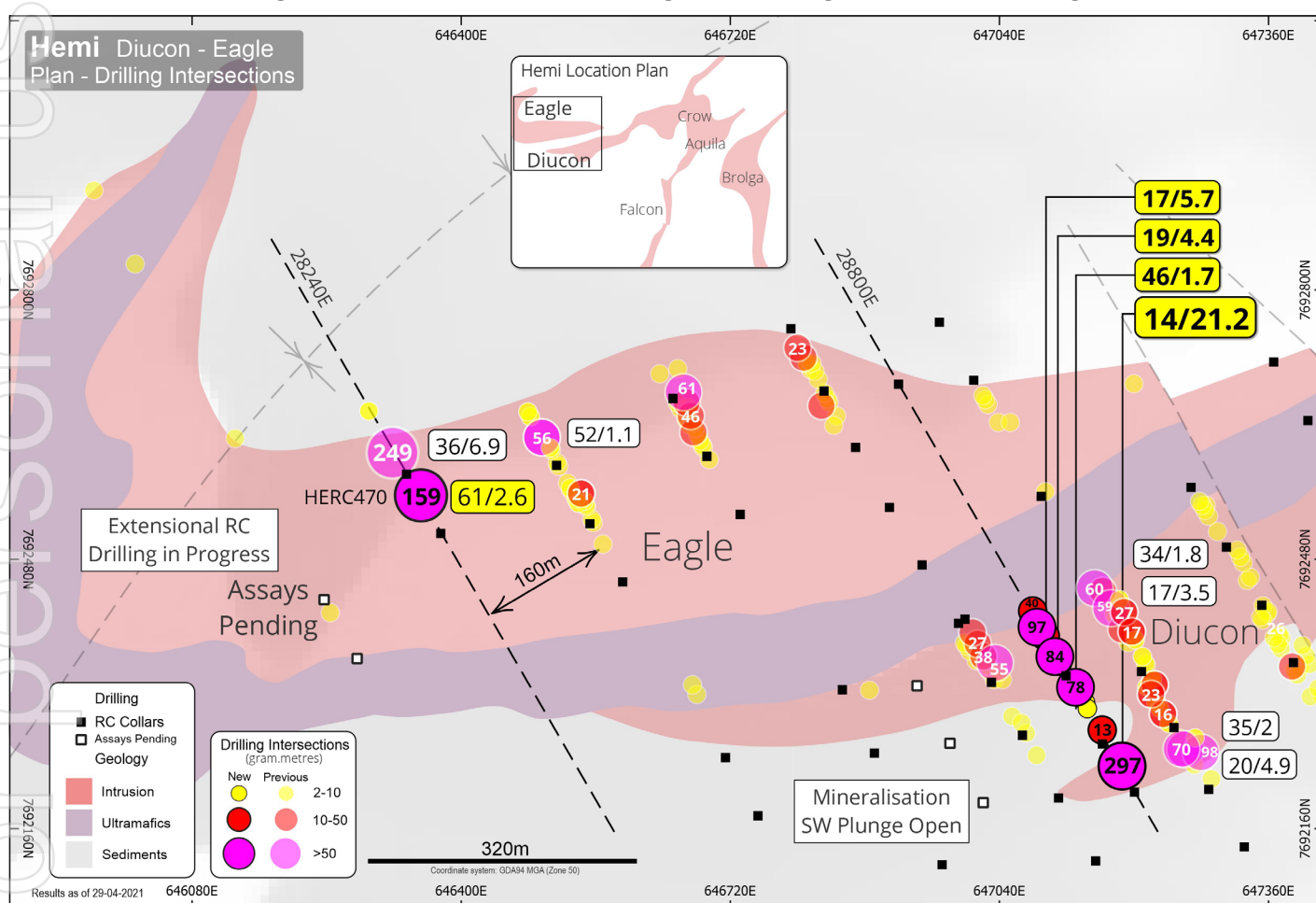
Diucon and Eagle are located immediately to the west of Crow and present a potential geological link between the Crow intrusion to Antwerp. The gold mineralisation at Diucon and Eagle shows similar alteration and sulphide development as seen at the adjacent deposits of Aquila, Brolga, Crow and Falcon.

Both zones remain open and provide substantial potential to rapidly and cost effectively increase the gold endowment of Hemi with continued drilling.

Strike extensions are currently being tested with RC drilling at both zones at 160m line spacing and 80m hole spacing (Figure 1). Definition drilling has recently been conducted on an 80m line spacing at Diucon and has returned outstanding results. These results include the identification of high grade near surface mineralisation extending further to the south of previously intersected mineralisation at Diucon.

Significant new gold results in drilling are provided in Table 1.

**Figure 1 Hemi plan showing new drilling at Diucon and Eagle**



## Diucon Drilling

Broad zones of gold mineralisation have been identified in 160m line spacing and 80m hole spacing at Diucon. Drilling continues to the west and at depth.

A combination of definition drilling and extensional drilling was recently conducted at an 80m line spacing on section 28800E (Figure 2).

Strong mineralisation was intersected on section 28800E (Figure 3) between previously drilled sections 28720E and 28880E. Results include:

- **26m @ 1.6g/t Au** from 69m and **18m @ 2.2g/t Au** from 126m in HERC475
- **4m @ 3.5g/t Au** from 61m and **11m @ 0.8g/t Au** from 169m and **2m @ 12.6g/t Au** from 187m and **19.0m @ 4.4g/t Au** from 194m and **17m @ 5.7g/t Au** from 282m **ending in mineralisation** in HERC476
- **46m @ 1.7g/t Au** from 203m **ending in mineralisation** in HERC477

In addition, mineralisation has been extended in the south of Diucon on section 28800E (Figure 2) where **14m @ 21.2g/t Au** from 50m was intersected in HERC477. This mineralisation is 80m along strike from the previously announced **35m @ 2.0g/t Au** from 83m in HERC458 and **20m @ 4.9g/t Au** from 201m in HERC460.

Mineralisation remains open to the west and may plunge below sediments intersected in previous aircore drilling on section 28720E. Extensions will be tested with further RC and diamond drilling.

**Figure 2 Hemi plan showing new drilling at Diucon**

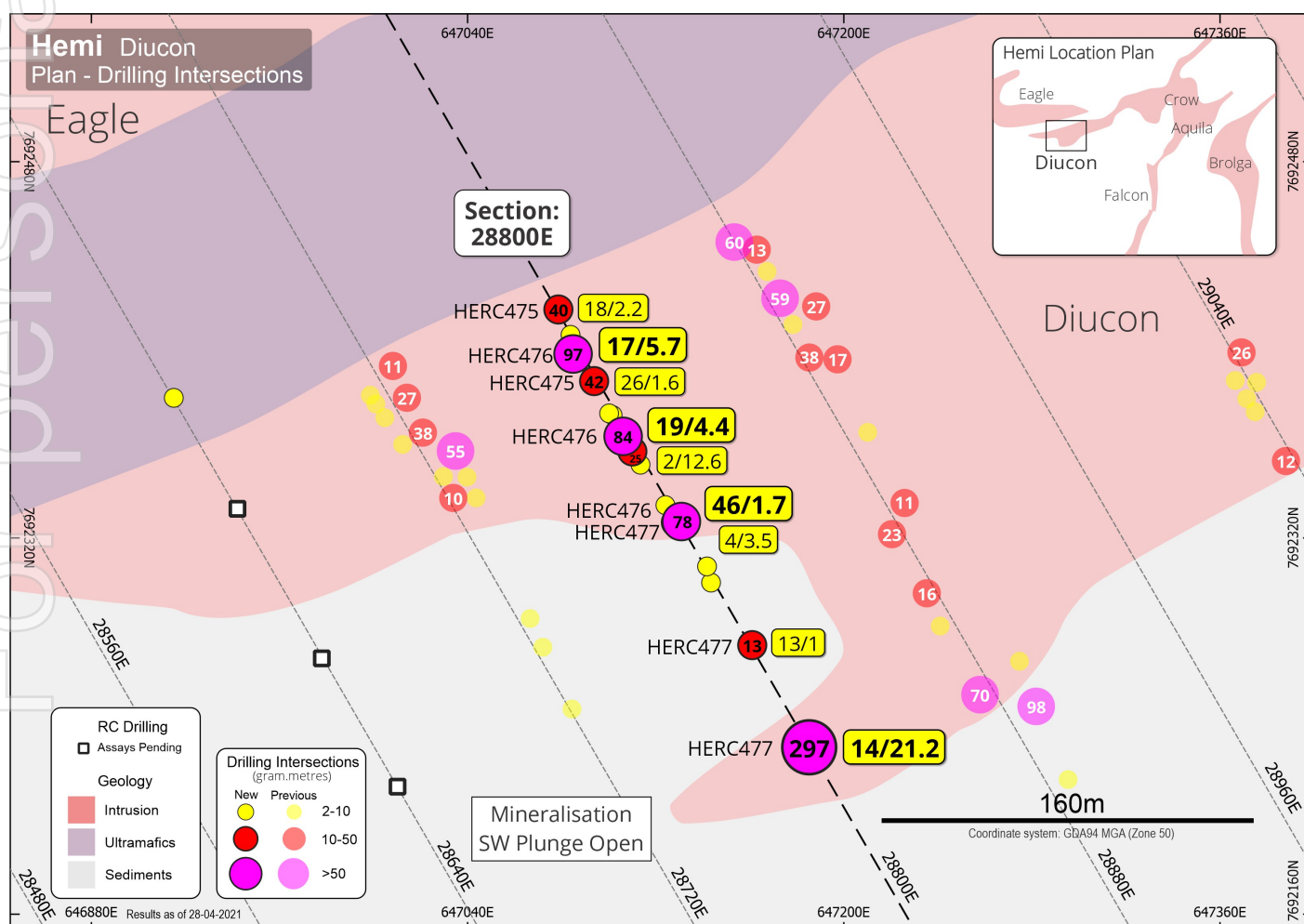
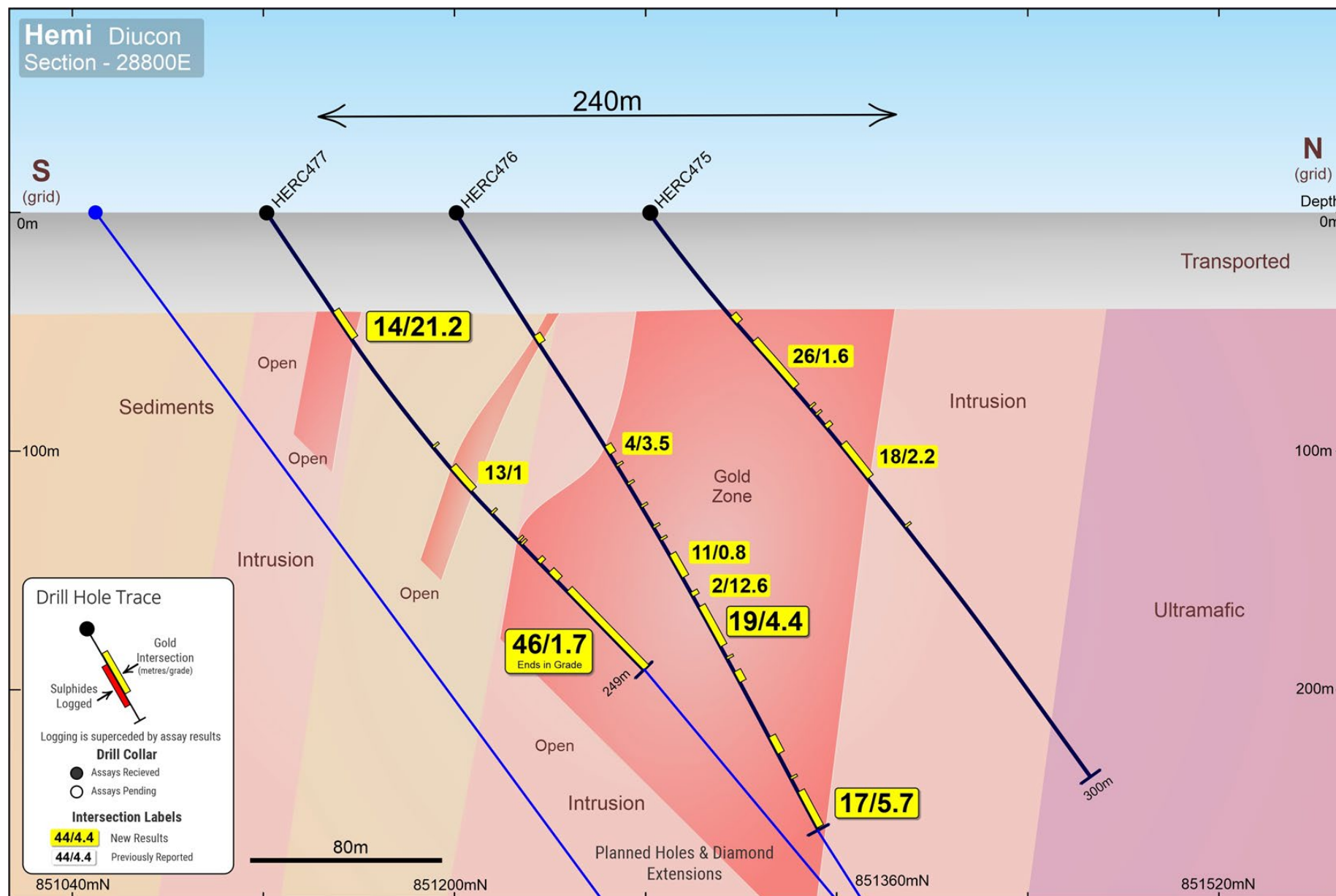


Figure 3 Section 28800E at Diucon



## Eagle Drilling

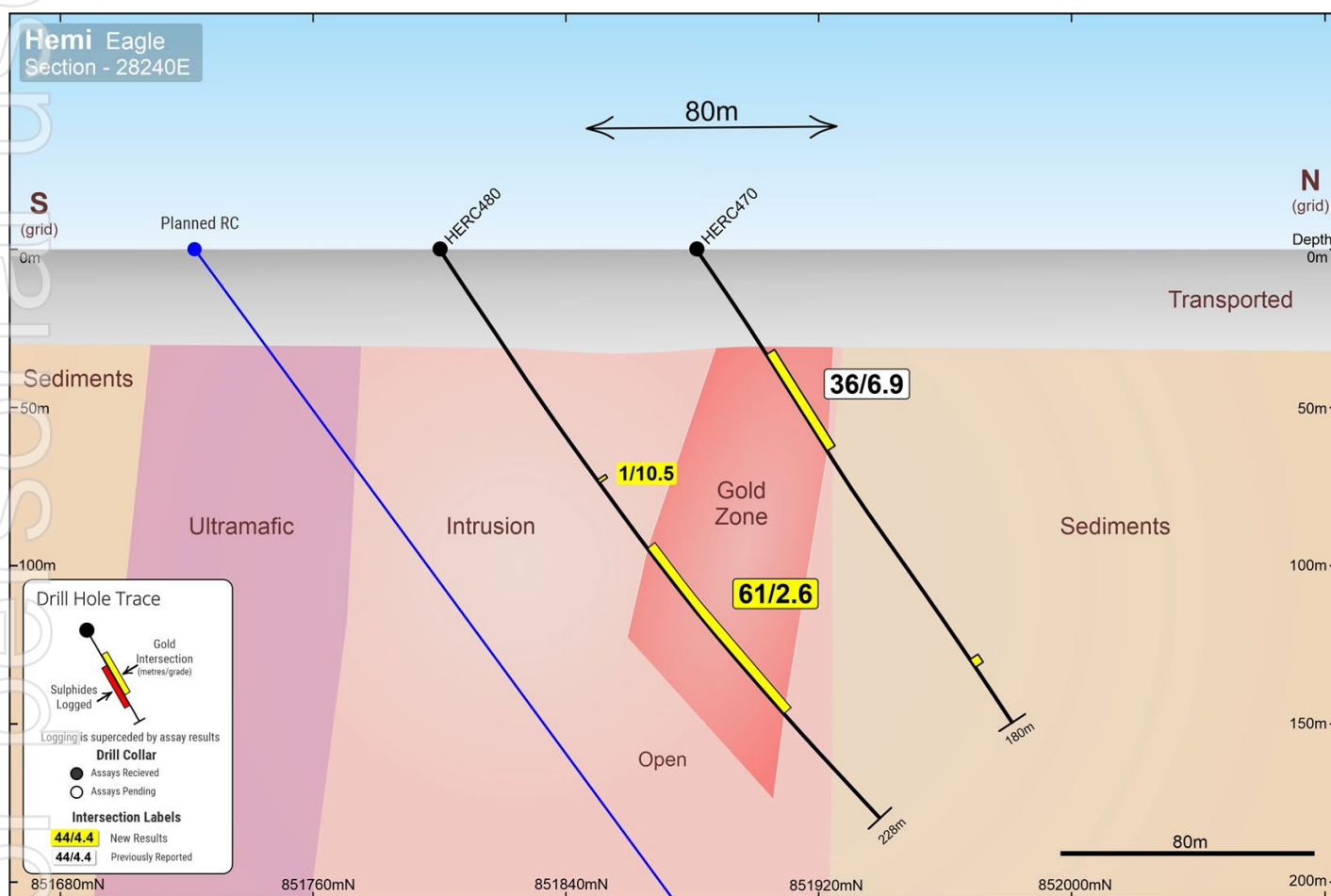
Mineralisation at Eagle currently extends for approximately 600m along strike and remains open to the north, west and at depth.

Additional drilling results at Eagle have been received on section 28240E (Figure 4).

Drilling has intersected **61m @ 2.6g/t Au** from 116m in HERC480. Mineralisation in HERC480 is located approximately 80m beneath shallow high-grade mineralisation comprising **36m @ 6.9g/t Au** from only 40m downhole in HERC470.

The geological interpretation of the magnetic data and aircore drilling suggests the Eagle intrusion may also extend to the north, providing added potential (Figure 1).

**Figure 4 Section 28240E at Eagle**





**This announcement has been authorised for release by the De Grey Board.**

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### **Competent Person's Statement**

*The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr. Phil Tornatora, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr. Tornatora is an employee of De Grey Mining Limited. Mr. Tornatora has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr. Tornatora consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

**Previously released ASX Material References** that relates to Hemi Prospect includes:

*Resources:*

- 2020 Mallina Gold Project Resource update, 2 April 2020

*Exploration results at Hemi announced during calendar year 2021:*

- Consistent extensive gold endowment at Falcon, 13 January 2021
- Diucon and Eagle: Two new intrusion hosted gold discoveries at Hemi, 29 January 2021
- Further metallurgical testwork confirms high gold recoveries, 16 February 2021
- Major depth extensions and new footwall lodes emerge at Falcon, 23 February 2021
- Crow – Aquila gold system continue to expand, 4 March 2021
- Rapid growth at Diucon and Eagle, 9 March 2021
- Extensional results show Brolga plunge potential, 16 March 2021
- Depth and strike extensions at Falcon, 8 April 2021
- Impressive resource definition drilling at Brolga, 13 April 2021
- Strong extension to Diucon and Eagle, 15 April 2021
- Strong mineralisation intersected at Crow and Aquila, 23 April 2021

**Table 1: Significant new results (>2 gram x m Au) - Intercepts - 0.5g/t Au lower cut, 4m maximum internal waste, >2gm**

HoleID	Zone	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (degrees)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
HERC475	Diucon	55.0	59.0	4.0	1.2	647119	7692342	68	-54	330	300	RC
HERC475	Diucon	69.0	95.0	26.0	1.6	647119	7692342	68	-54	330	300	RC
incl	Diucon	78.0	84.0	6.0	4.0	647119	7692342	68	-54	330	300	RC
HERC475	Diucon	115.0	117.0	2.0	1.4	647119	7692342	68	-54	330	300	RC
HERC475	Diucon	126.0	144.0	18.0	2.2	647119	7692342	68	-54	330	300	RC
incl	Diucon	139.0	143.0	4.0	5.0	647119	7692342	68	-54	330	300	RC
HERC476	Diucon	61.0	65.0	4.0	0.7	647160	7692272	68	-57	329	300	RC
HERC476	Diucon	116.0	120.0	4.0	3.5	647160	7692272	68	-57	329	300	RC
incl	Diucon	116.0	117.0	1.0	12.7	647160	7692272	68	-57	329	300	RC
HERC476	Diucon	134.0	135.0	1.0	5.2	647160	7692272	68	-57	329	300	RC
HERC476	Diucon	169.0	180.0	11.0	0.8	647160	7692272	68	-57	329	300	RC
HERC476	Diucon	187.0	189.0	2.0	12.6	647160	7692272	68	-57	329	300	RC
incl	Diucon	188.0	189.0	1.0	24.7	647160	7692272	68	-57	329	300	RC
HERC476	Diucon	194.0	213.0	19.0	4.4	647160	7692272	68	-57	329	300	RC
incl	Diucon	203.0	208.0	5.0	10.9	647160	7692272	68	-57	329	300	RC
HERC476	Diucon	225.0	230.0	5.0	0.8	647160	7692272	68	-57	329	300	RC
HERC476	Diucon	256.0	264.0	8.0	0.6	647160	7692272	68	-57	329	300	RC
HERC476	Diucon	282.0	299.0	17.0	5.7	647160	7692272	68	-57	329	300	RC
incl	Diucon	285.0	286.0	1.0	32.6	647160	7692272	68	-57	329	300	RC
incl	Diucon	290.0	293.0	3.0	17.6	647160	7692272	68	-57	329	300	RC
HERC477	Diucon	50.0	64.0	14.0	21.2	647201	7692203	68	-57	330	249	RC
HERC477	Diucon	132.0	145.0	13.0	1.0	647201	7692203	68	-57	330	249	RC
HERC477	Diucon	192.0	197.0	5.0	0.7	647201	7692203	68	-57	330	249	RC
HERC477	Diucon	203.0	249.0	46.0	1.7	647201	7692203	68	-57	330	249	RC
incl	Diucon	222.0	224.0	2.0	24.2	647201	7692203	68	-57	330	249	RC
HERC479	Diucon	277.0	304.0	27.0	1.0	647021	7692191	68	-57	329	330	RC
incl	Diucon	277.0	278.0	1.0	7.3	647021	7692191	68	-57	329	330	RC
HERC468	Eagle	91.0	93.0	2.0	1.0	646237	7692432	67	-55	332	246	RC
HERC468	Eagle	103.0	104.0	1.0	3.8	646237	7692432	67	-55	332	246	RC
HERC469	Eagle	77.0	82.0	5.0	0.6	646276	7692362	67	-54	332	252	RC
HERC469	Eagle	88.0	95.0	7.0	0.7	646276	7692362	67	-54	332	252	RC
HERC469	Eagle	100.0	104.0	4.0	0.8	646276	7692362	67	-54	332	252	RC
HERC469	Eagle	120.0	124.0	4.0	0.9	646276	7692362	67	-54	332	252	RC
HERC480	Eagle	89.0	90.0	1.0	10.5	646375	7692511	66	-57	329	228	RC
HERC480	Eagle	116.0	177.0	61.0	2.6	646375	7692511	66	-57	329	228	RC
incl	Eagle	142.0	148.0	6.0	13.4	646375	7692511	66	-57	329	228	RC
incl	Eagle	152.0	153.0	1.0	18.7	646375	7692511	66	-57	329	228	RC

## JORC Code, 2012 Edition – Table 1

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised 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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>All drilling and sampling was undertaken in an industry standard manner</li> <li>Core samples were collected with a diamond rig drilling mainly NQ2 diameter core.</li> <li>After logging and photographing, NQ2 drill core was cut in half, with one half sent to the laboratory for assay and the other half retained. HQ and PQ core was quartered, with one quarter sent for assay. Holes were sampled over mineralised intervals to geological boundaries on a nominal 1m basis.</li> <li>Sample weights ranged from 2-4kg</li> <li>RC holes were sampled on a 1m basis with samples collected from a cone splitter mounted on the drill rig cyclone. 1m sample ranges from a typical 2.5-3.5kg</li> <li>Aircore samples were collected by spear from 1m sample piles and composited over 4m intervals. Samples for selected holes were collected on a 1m basis by spear from 1m sample piles. Sample weights ranges from around 1-3kg.</li> <li>The independent laboratory pulverises the entire sample for analysis as described below.</li> <li>Industry prepared independent standards are inserted approximately 1 in 20 samples.</li> <li>The independent laboratory then takes the samples which are dried, split, crushed and pulverized prior to analysis as described below.</li> <li>Sample sizes are considered appropriate for the material sampled.</li> <li>The samples are considered representative and appropriate for this type of drilling. Diamond core and RC samples are appropriate for use in a resource estimate.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</li> </ul>	<ul style="list-style-type: none"> <li>Diamond core diameters are - NQ2 (51mm), HQ3 (61mm), PQ (85mm).</li> <li>Reverse Circulation (RC) holes were drilled with a 5 1/2-inch bit and face sampling hammer.</li> <li>Aircore holes were drilled with an 83mm diameter blade bit.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Core recovery is measured for each drilling run by the driller and then checked by the Company geological team during the mark up and logging process.</li> <li>RC and aircore samples were visually assessed for recovery.</li> <li>Samples are considered representative with generally good recovery. Deeper RC and</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>aircore holes encountered water, with some intervals having less than optimal recovery and possible contamination.</p> <ul style="list-style-type: none"> <li>No sample bias is observed.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>The entire hole has been geologically logged and core was photographed by Company geologists, with systematic sampling undertaken based on rock type and alteration observed</li> <li>RC and diamond sample results are appropriate for use in a resource estimation, except where sample recovery is poor.</li> <li>The aircore results provide a good indication of mineralisation but are not used in resource estimation.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>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.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>Core samples were collected with a diamond drill rig drilling NQ2, HQ3 or PQ diameter core. After logging and photographing, NQ2 drill core was cut in half, with one half sent to the laboratory for assay and the other half retained. HQ and PQ core was quartered, with one quarter sent for assay. Holes were sampled over mineralised intervals to geological boundaries on a nominal 1m basis.</li> <li>RC sampling was carried out by a cone splitter on the rig cyclone and drill cuttings were sampled on a 1m basis in bedrock and 4m composite basis in cover.</li> <li>Aircore samples were collected by spear from 1m sample piles and composited over 4m intervals. Samples for selected holes were collected on a 1m basis by spear from 1m sample piles.</li> <li>Industry prepared independent standards are inserted approximately 1 in 20 samples.</li> <li>Each sample was dried, split, crushed and pulverised.</li> <li>Sample sizes are considered appropriate for the material sampled.</li> <li>The samples are considered representative and appropriate for this type of drilling</li> <li>Core and RC samples are appropriate for use in a resource estimate.</li> <li>Aircore samples are generally of good quality and appropriate for delineation of geochemical trends but are not generally used in resource estimates.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>The samples were submitted to a commercial independent laboratory in Perth, Australia.</li> <li>For diamond core and RC samples Au was analysed by a 50g charge Fire assay fusion technique with an AAS finish and multi-elements by ICPAES and ICPMS</li> <li>Aircore samples were analysed for Au using 25g aqua regia extraction with ICPMS finish and multi-elements by ICPAES and ICPMS using aqua regia digestion</li> <li>The techniques are considered quantitative in nature.</li> <li>As discussed previously certified reference standards were inserted by the Company and the laboratory also carries out internal standards in individual batches</li> <li>The standards and duplicates were considered satisfactory</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Sample results have been merged by the company's database consultants.</li> <li>Results have been uploaded into the company database, checked and verified.</li> <li>No adjustments have been made to the assay data.</li> <li>Results are reported on a length weighted basis.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond and RC drill hole collar locations are located by DGPS to an accuracy of +/-10cm.</li> <li>Aircore hole collar locations are located by DGPS to an accuracy of +/-10cm., or by handheld GPS to an accuracy of 3m.</li> <li>Locations are given in GDA94 zone 50 projection</li> <li>Diagrams and location table are provided in the report</li> <li>Topographic control is by detailed airphoto and Differential GPS data.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Drill spacing varies from 80m x 40m to 320m x 80m.</li> <li>All holes have been geologically logged and provide a strong basis for geological control and continuity of mineralisation.</li> <li>It has not yet been determined if data spacing and distribution of RC and diamond drilling is sufficient to provide support for the results to be used in a resource estimate.</li> <li>Sample compositing has not been applied except in reporting of drill intercepts, as described in this Table</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>The drilling is believed to be approximately perpendicular to the strike of mineralisation where known and therefore the sampling is considered representative of the mineralised zone.</li> <li>In some cases, drilling is not at right angles to the dip of mineralised structures and as such true widths are less than downhole widths.</li> </ul>

Criteria	JORC Code explanation	Commentary
		This is allowed for when geological interpretations are completed.
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were collected by company personnel and delivered direct to the laboratory via a transport contractor.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits have been completed. Review of QAQC data has been carried out by database consultants and company geologists.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling occurs on various tenements held by De Grey Mining Ltd or its 100% owned subsidiaries.</li> <li>The Hemi Prospect is approximately 60km SSW of Port Hedland.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The tenements have had various levels of previous surface geochemical sampling and wide spaced aircore and RAB drilling by De Grey Mining. Limited previous RC drilling was carried out at the Scooby Prospect. Airborne aeromagnetics/radiometrics has been flown previously.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The mineralisation style is not well understood to date but is thought to be hydrothermally emplaced gold mineralisation within structures and intrusions. Host rocks comprise igneous rocks intruding Mallina Basin metasediments. Style is similar to some other Western Australian gold deposits.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole location and directional information provide in the report.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of</li> </ul>	<ul style="list-style-type: none"> <li>Results are reported to a minimum cutoff grade of 0.5g/t gold with an internal dilution of 4m maximum.</li> <li>Higher grade intervals included in the above intercepts are reported at a 3g/t Au lower cut</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>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.</i></p> <ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<p>with an internal dilution of 2m maximum.</p> <ul style="list-style-type: none"> <li>Wider intervals are aggregated using a 0.3g/t Au lower cut with an internal dilution of 10m maximum. Selected results over 20 gram x metres are reported using this method.</li> <li>Intercepts are length weighted averaged.</li> <li>No maximum cuts have been made.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>The drill holes are interpreted to be approximately perpendicular to the strike of mineralisation.</li> <li>Drilling is not always perpendicular to the dip of mineralisation and true widths are less than downhole widths. Estimates of true widths will only be possible when all results are received, and final geological interpretations have been completed.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Plans and sections are provided in the report.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All drill collar locations are shown in figures and all significant results are provided in this report.</li> <li>The report is considered balanced and provided in context.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling is currently widely spaced and further details will be reported in future releases when data is available.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Follow up aircore drilling will be undertaken to test for strike extensions to mineralisation.</li> <li>Programs of follow up RC and diamond drilling aimed at extending resources at depth and laterally are underway.</li> </ul>