New Drilling at KGP Extends Mineralisation Further 900m South

Highlights:

- **New drilling has significantly extended gold mineralisation 900m south beyond the existing Resource with near surface intersects**
  - *9m @ 2.34 g/t Au from 63m including 3m @ 6.23 g/t Au from 69m in BSRC1312*
  - *5m @ 2.88 g/t Au from 37m in BSRC1248*
  - *3m @ 2.48 g/t Au from 30m in BSRC1299*
  - *5m @ 1.58 g/t Au from 39m in BSRC1268*
- **Recent metallurgical drilling intersects high-grade gold mineralisation at Dingo**
  - *21m @ 2.11 g/t Au from 61.08m including 4.81m @ 6.33 g/t Au and 2.56m @ 3.57 g/t Au in BSDD033*
- **Mineralisation remains open along strike with drilling to test a further 5,000m of strike length south from current drilling**
- **Ausgold has now completed 14,950m of its 30,000m multi-rig RC drilling program in the Central and Southern Zones**
- **Prefeasibility (PFS) studies are advancing targeting completion late Q2 CY2022**
- **Katanning Regional exploration program progressing well with results for gold and Ni-PGE pending from 21 RC holes for 2,130m of regional RC, 714 aircore holes for 20,307m and 776 auger samples pending for 8 targets.**

Ausgold Limited (ASX: **AUC**) (**Ausgold** or the **Company**) is pleased to provide an update of exploration activities at the Company's 100% owned Katanning Gold Project (**KGP**).

Multi-Rig Drill program

Ausgold is advancing its 30,000m multi-rig Katanning drilling campaign focused on high value targets identified in the Central and Southern Zones. A total of 14,950m of RC and diamond drilling has been completed to date within the Central and Southern Zones, with a further 2,130m RC and 20,307m aircore drilled on regional targets.

New drilling in the Southern Zone extends areas of interpreted gold mineralisation 900m south beyond the current 1.84Moz KGP Resource and will be used in a Resource upgrade now planned for Q2 2022 (Figure 1 and 2).

Southern Zone

Drilling within the Southern Zone has intersected gold mineralisation over 900m of strike length extending southward beyond the recently upgraded Dingo Resource. New drilling extending southeast along strike and parallel to the Rifle Range area has shown an extensive zone of near surface gold mineralisation. Results from this drilling are well beyond the newly updated Resource at Dingo in an area which has had only limited previous drilling (Figure 3).

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The Company is encouraged by the extent of near surface gold mineralisation at Dingo, extending over a total of 2,400m in strike length and remaining open south towards the Lukin prospect. Drilling is currently underway at Lukin and could extend the Resource potential over a further 5,000m to the south.

Dingo

New results from the Dingo area continue to highlight high-grade Resource extension opportunities to the south beyond the existing Southern Zone Resource. Drilling results at Dingo South further delivers extensive zones of gold mineralisation over an additional 900m of strike length, with new significant results including:

- *21m @ 2.11 g/t Au from 61.08m including 4.81m @ 6.33 g/t Au and 2.56m @ 3.57 g/t Au in BSDD033*
- *9m @ 2.34 g/t Au from 63m including 3m @ 6.23 g/t Au from 69m in BSRC1312*
- *5m @ 2.88 g/t Au from 37m in BSRC1248*
- *3m @ 2.48 g/t Au from 30m in BSRC1299*
- *5m @ 1.58 g/t Au from 39m and 7m @ 0.87 g/t Au from 47m in BSRC1268*
- *3m @ 2.12 g/t Au from 84m in BSRC1249*
- *2m @ 3.25 g/t Au from 70m in BSRC1264*
- *11m @ 0.87 g/t Au from 23m in BSRC1310*
- *10m @ 0.89 g/t Au from 40m in BSRC1301*
- *11m @ 0.71 g/t Au from 103m in BSRC1307*

Results from this new drilling at Dingo and extending beyond the current Resource area into Dingo South are very promising, with high-grade gold mineralisation intersected significantly beyond the current Resource area. A second phase of infill drilling 13 holes for 1,300m will target the largescale high-grade mineralisation that has been previously identified in the Dingo Resource area with recent results including (ASX 27 August 2021).

Previously reported Dingo results include:

- *11m @ 1.89 g/t Au from 59m including 6m @ 2.98 g/t Au in BSRC1229*
- *12m @ 1.29 g/t Au from 75m including 5m @ 2.11 g/t Au in BSRC1228*
- *10m @ 2.89 g/t Au from 84m including 3m @ 8.35 g/t Au in BSRC1231*
- *6m @ 4.5 g/t Au from 32m including 2m @ 12.75 g/t Au in BSRC1168*
- *9m @ 2.52 g/t Au from 85m including 5m @ 4.09 g/t Au in BSRC1200*
- *18m @ 1.23 g/t Au from 83m in BSRC1230*
- *10m @ 2.01 g/t Au from 66m in BSRC1226*

With mineralisation open along strike over an additional 5km southward. Further work is planned to target gold mineralisation further south at Dingo South and Lukin which have received limited drilling in the past (Figure 2 and 3) (ASX Releases 28 May 2019 and 27 August 2021):

Previously reported Lukin results include:

- *3m @ 5.3 g/t Au from 20m including 1m @ 14.55 g/t Au from 20m in BSRC0891*
- *1m @ 2.64 g/t Au from 90m in BSRC0892*
- *3m @ 0.5 g/t Au from 42m, 3m @ 1.18 g/t Au from 129m and 1m @ 1.8 g/t Au from 156m in BSRC1148*
- *4m @ 0.67 g/t Au from 111m and 2m @ 0.64 g/t Au from 168m in BSRC1149*

Management Comment

Ausgold Managing Director, Matthew Greentree, commented:

"New drilling has intercepted gold mineralisation along a further 900m which is well beyond the current Resource areas within the Southern Zone. This new drilling will form part of a significant Resource upgrade now planned for Q2 CY2022. The new RC and diamond drilling at Dingo highlights potential to further add Resource ounces and scale to the KGP as we target completion of Prefeasibility Studies.

The drilling program is moving ahead on schedule and will now target southern extensions of the existing Resource boundary to the south towards Lukin, which opens up an additional 5km of strike length based on results from past reconnaissance drilling."

Work programs

At present two RC rigs are operating at the KGP drilling in both the Central and Southern Zones with the results of this drilling to support a Resource upgrade at the beginning of Q2 CY2022.

- **Resource Drilling -** Ausgold has now completed 14,950m of its 30,000m multi-rig RC drilling campaign focusing on high-priority targets in the Central and Southern Zones of the KGP with Resource upgrade planned for April 2022. Planning is underway for a further 1,300m of RC drilling at Dingo South following-up on the new Dingo South results. Further drill planning will be refined after the completion of the down-hole electromagnetic (DHEM) program which has now commenced in the Dingo and Jinkas Deeps areas**.**
- **Rifle Range Drilling –** Drilling using a low impact small track-mounted diamond drill rig is planned for the Rifle Range area further expanding the Resource potential over 2.5km strike length for the Southern Zone.
- **Regional exploration -** 2,500m auger and 30,000m aircore drill programs on Ausgold regional tenure focused on high priority target areas with gold and PGE potential. A further program of aircore drilling is planned on the Katanning Regional and Woodanilling projects following the receipt of results for 20,307m of aircore and 2,130m of regional RC drilling completed during Q4 CY2021 and Q1 CY2022.

Prefeasibility studies (PFS) are rapidly advancing with results of metallurgical test work expected to be available in early Q2 CY2022 and completion of PFS late Q2 CY2022.

- **Mine Development Studies -** Work is underway to support studies for the project, which will assess potential mine development scenarios for the KGP. GR Engineering has been engaged to lead the engineering studies and the Company anticipates that a prefeasibility study for the initial stage of development at the KGP will be completed in Q2 2022**.**
- **Geotechnical, hydrogeology and metallurgical** drilling is planned in the Central Zone and Dingo Resource areas to support future open pit and underground mining studies. This follows recent diamond drilling which have been supported by down hole televiewer programs in RC and diamond holes.
- **Metallurgical test work** – ongoing test work is now focused on optimisation of comminution flow sheets and leach test work on sulphide composites. Initial waste rock and tailings characterisation test work continues.

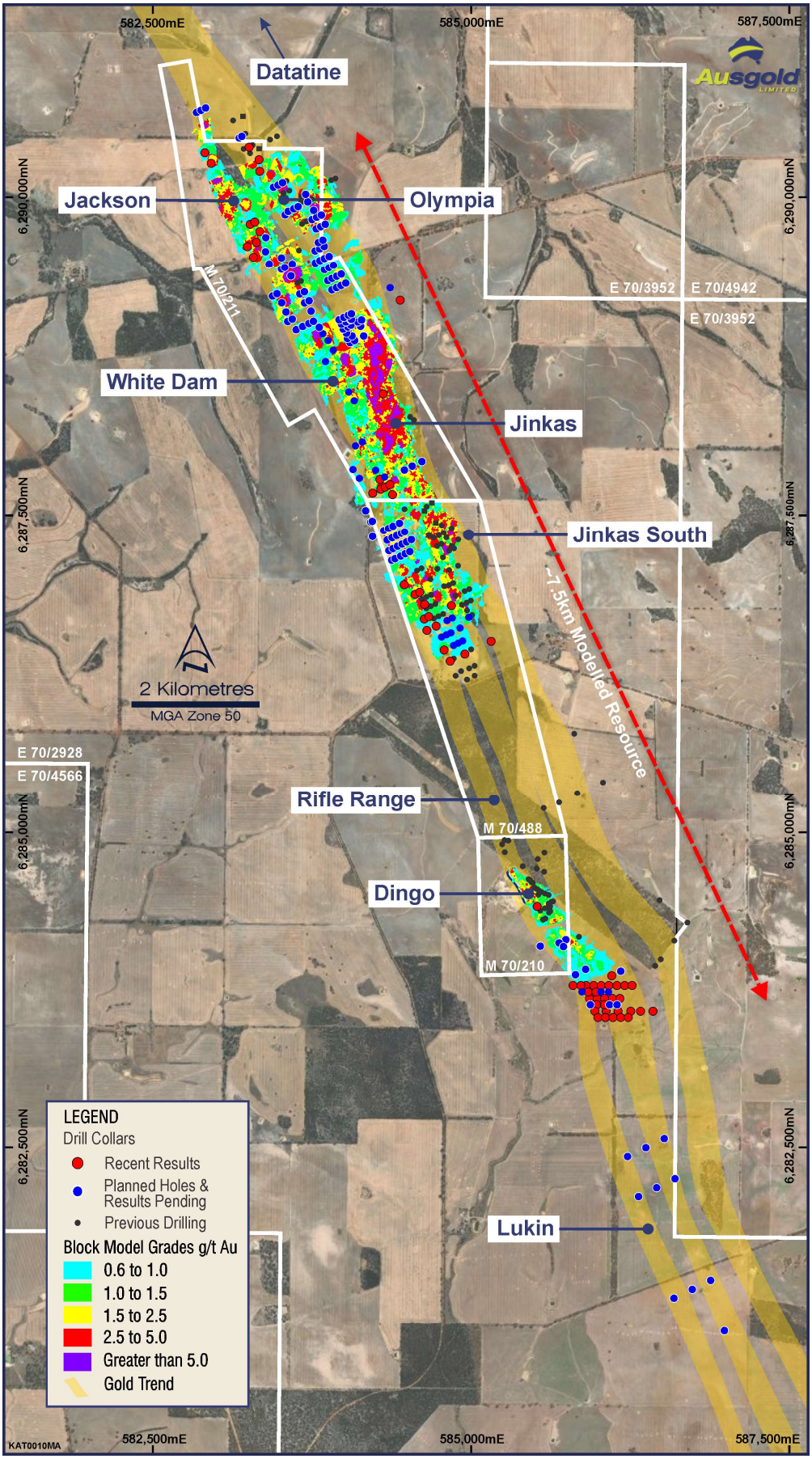

Figure 1 – KGP Resource with New drilling

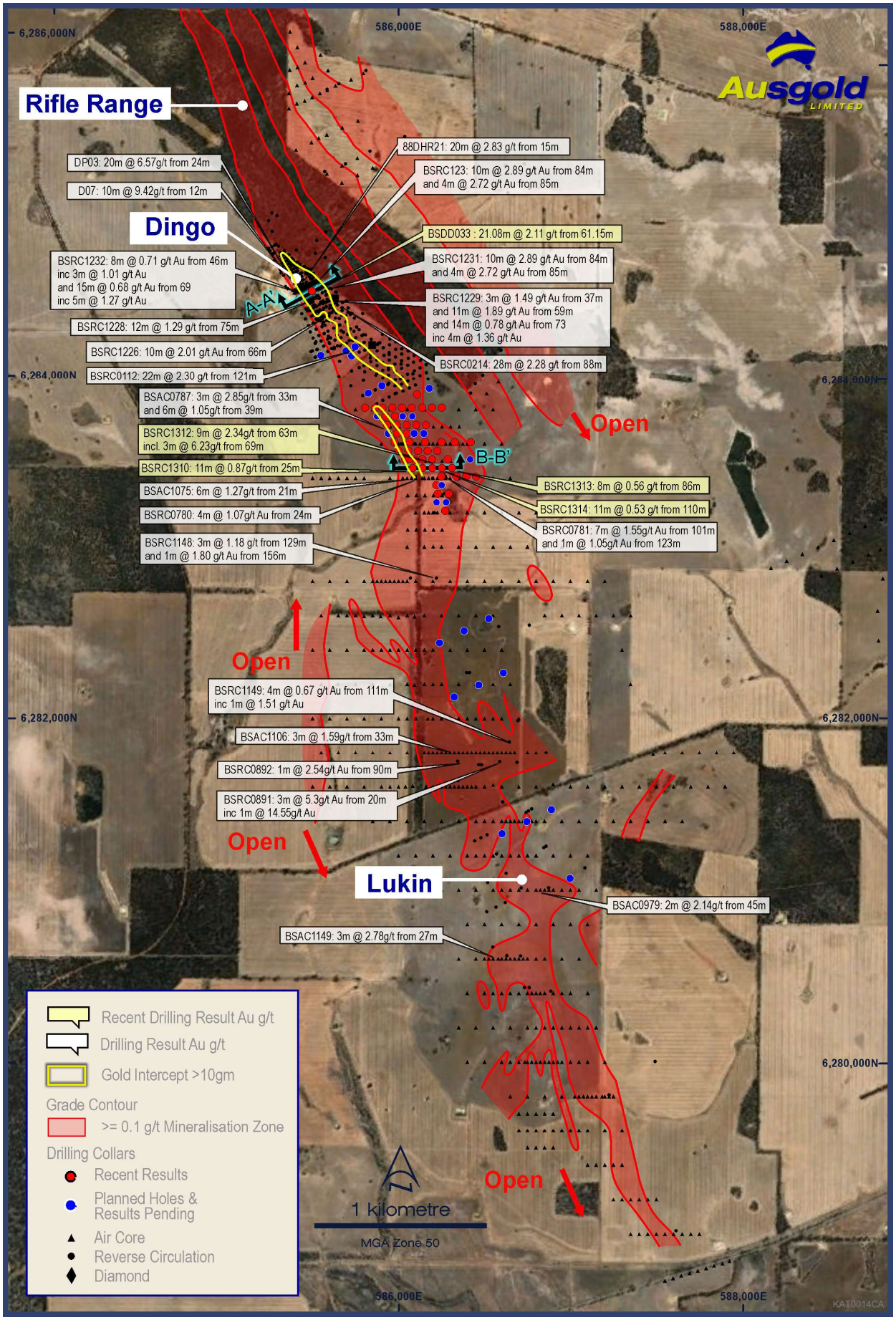

Figure 2 – New drilling in Southern Zone shown with grade as gram-metres (intercept width in metres x grade)

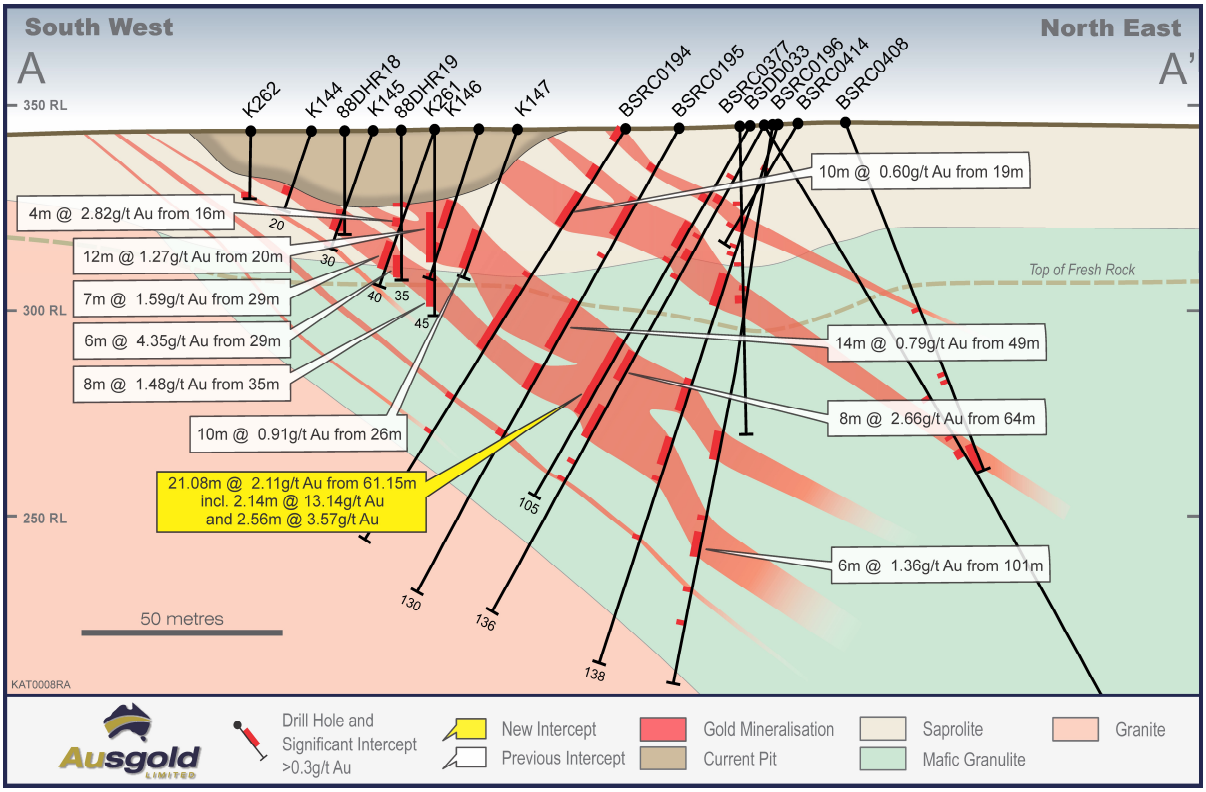

Figure 3 – Cross-section A-A' along Dingo lode

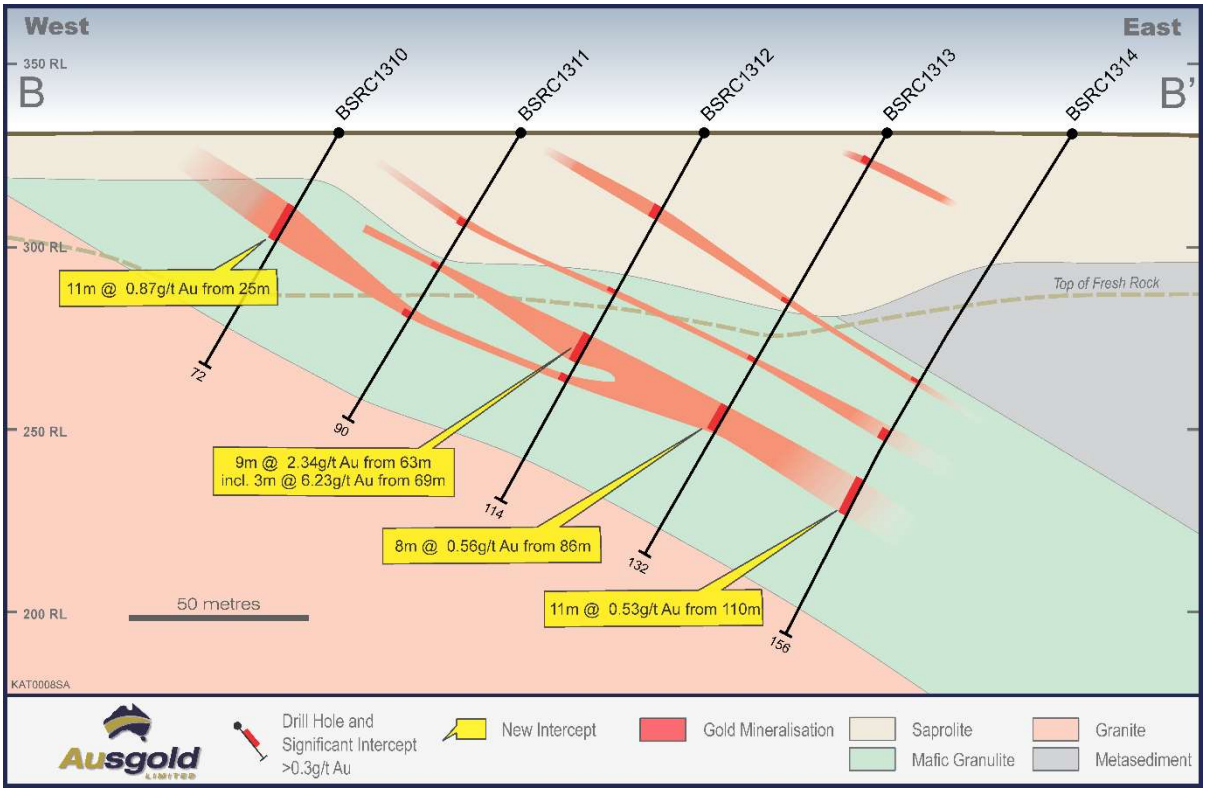

Figure 4 – Cross-section B-B' Dingo South

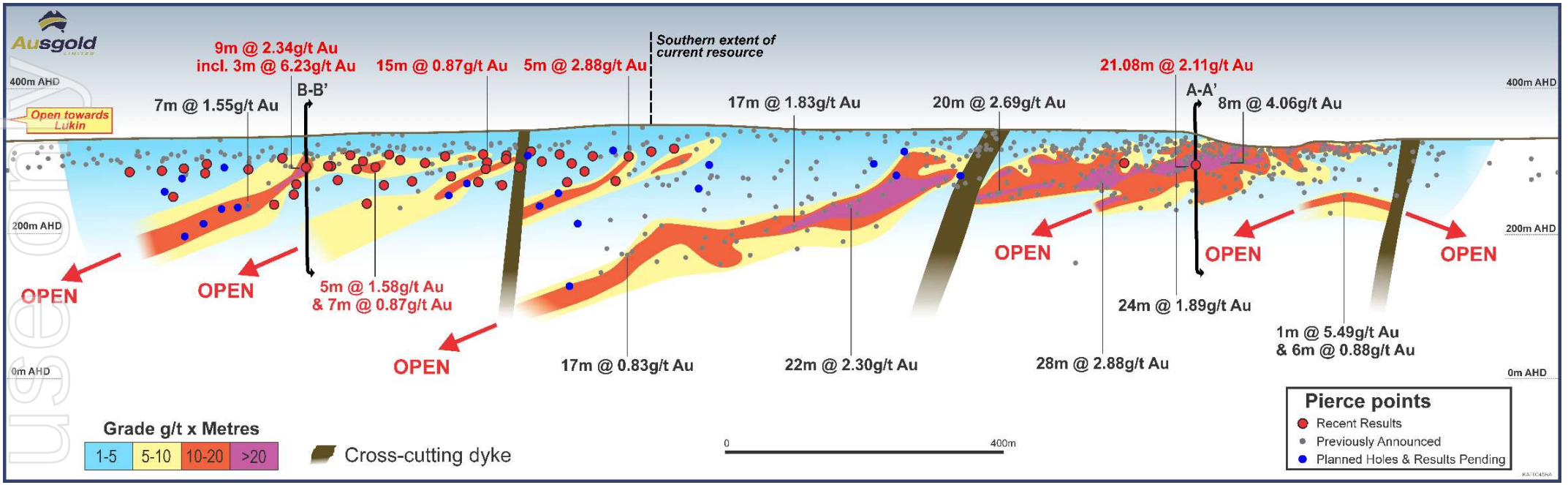

Figure 5 – Long section of Dingo deposit

Table 1 – Significant intercepts

Hole Id	From	To	Interval (m)	Grade g/t Au
BSDD033	0	1	1	0.56
BSDD033	20	22	2	0.66
BSDD033	28	35	7	0.77
Including	30	34	4	1.07
BSDD033	38	39	1	0.78
BSDD033	61.15	82.23	21.08	2.11
Including	62.76	67.57	4.81	6.34
Including	79.08	81.64	2.56	3.57
Including	16	17	1	2.62
BSDD035	16	17	1	2.62
BSDD035	50	53.39	3.39	0.72
BSRC1248	37	42	5	2.88
Including	37	41	4	3.46
BSRC1248	48	51	3	0.47
BSRC1249	31	32	1	0.45
Including	36	37	1	4.5
BSRC1249	36	37	1	4.5
BSRC1249	52	53	1	0.53
BSRC1249	66	67	1	0.47
BSRC1249	84	87	3	2.12
BSRC1249	97	98	1	0.32
BSRC1249	102	103	1	0.46
BSRC1250	60	61	1	1.68
BSRC1250	69	70	1	0.36
BSRC1250	90	92	2	0.59
BSRC1250	101	102	1	0.68
BSRC1250	109	111	2	0.7
BSRC1250	122	123	1	0.35
BSRC1251	37	38	1	0.38
BSRC1251	84	88	4	0.4
BSRC1251	119	120	1	0.39
BSRC1251	124	125	1	0.31
BSRC1251	128	129	1	0.4
BSRC1251	131	132	1	2.03
BSRC1252	31	32	1	0.7
BSRC1252	36	37	1	0.3
BSRC1253	46	47	1	0.36
BSRC1254	61	62	1	0.31
BSRC1254	98	99	1	1.85
BSRC1255	7	8	1	0.34
BSRC1255	43	44	1	0.37
BSRC1256	28	29	1	0.41
BSRC1258	38	39	1	3.74

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC1258	41	45	4	0.55
BSRC1263	33	34	1	0.41
BSRC1263	108	110	2	0.58
BSRC1264	26	28	2	0.65
BSRC1264	32	35	3	0.32
Including	47	48	1	1.03
BSRC1264	47	48	1	1.03
BSRC1264	60	65	5	0.57
Including	64	65	1	1.25
BSRC1264	70	72	2	3.25
Including	70	71	1	6.19
BSRC1264	79	80	1	0.32
BSRC1265	72	75	3	0.4
BSRC1265	90	92	2	0.41
BSRC1265	101	102	1	0.31
BSRC1266	14	15	1	0.36
BSRC1266	30	31	1	0.42
BSRC1266	37	38	1	0.33
BSRC1266	41	42	1	1.63
BSRC1266	52	53	1	0.63
BSRC1266	69	71	2	0.72
BSRC1266	88	89	1	0.34
BSRC1267	22	27	5	0.49
BSRC1268	21	22	1	0.44
BSRC1268	34	36	2	1.86
BSRC1268	39	44	5	1.58
Including	39	40	1	5.72
BSRC1268	47	54	7	0.87
Including	48	49	1	2.97
BSRC1269	26	27	1	0.68
BSRC1269	32	36	4	0.71
Including	45	46	1	1.3
BSRC1269	45	46	1	1.3
BSRC1269	59	66	7	0.68
BSRC1269	69	71	2	0.94
BSRC1270	75	76	1	1.13
BSRC1270	88	90	2	0.47
BSRC1271	87	89	2	0.59
BSRC1271	99	100	1	0.37
BSRC1271	107	108	1	0.31
BSRC1273	23	24	1	0.7
BSRC1273	41	42	1	0.97
BSRC1274	28	30	2	0.8
BSRC1274	44	46	2	0.38

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC1274	49	54	5	0.4
BSRC1274	61	62	1	0.8
BSRC1274	75	77	2	0.77
BSRC1275	57	58	1	0.31
BSRC1275	74	75	1	0.57
BSRC1275	78	84	6	0.43
BSRC1294	25	26	1	2.05
BSRC1294	33	34	1	0.46
BSRC1294	40	41	1	0.86
BSRC1294	47	48	1	0.68
BSRC1294	51	52	1	0.38
BSRC1295	11	12	1	0.32
BSRC1295	19	21	2	0.47
BSRC1295	28	30	2	0.49
BSRC1295	33	34	1	0.3
BSRC1295	38	46	8	0.49
Including	41	42	1	1.11
Including	44	45	1	1.09
BSRC1295	66	68	2	0.36
BSRC1296	32	33	1	0.62
BSRC1296	43	44	1	0.35
BSRC1296	48	50	2	0.63
BSRC1296	56	57	1	0.31
BSRC1296	82	83	1	0.58
Including	23	24	1	1.83
BSRC1297	23	24	1	1.83
BSRC1297	36	51	15	0.74
Including	37	39	2	1.32
Including	43	45	2	1.4
BSRC1297	78	79	1	0.67
BSRC1298	43	47	4	0.51
BSRC1298	54	56	2	0.9
BSRC1298	60	75	15	0.87
Including	71	72	1	7.63
BSRC1299	30	33	3	2.48
Including	30	32	2	3.22
BSRC1300	19	21	2	0.92
BSRC1300	24	33	9	0.42
BSRC1301	21	22	1	2.53
BSRC1301	40	50	10	0.89
Including	40	41	1	2.03
Including	44	45	1	3.48
BSRC1305	28	36	8	0.42
BSRC1305	39	40	1	0.32

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC1305	48	51	3	0.36
BSRC1305	63	64	1	0.74
BSRC1305	67	68	1	0.31
BSRC1306	30	31	1	0.32
BSRC1306	51	52	1	0.62
BSRC1306	64	65	1	0.77
BSRC1306	70	75	5	0.64
Including	74	75	1	1.89
BSRC1306	82	86	4	0.4
BSRC1306	87	89	2	0.41
BSRC1306	93	95	2	0.77
BSRC1307	55	56	1	1.33
BSRC1307	71	72	1	0.43
BSRC1307	73	74	1	0.3
BSRC1307	78	79	1	0.66
BSRC1307	80	81	1	0.43
BSRC1307	89	91	2	0.59
BSRC1307	103	114	11	0.71
Including	111	112	1	4.2
BSRC1308	17	19	2	0.83
Including	17	18	1	1.09
BSRC1308	23	28	5	0.87
Including	26	27	1	1.72
BSRC1308	32	38	6	0.64
BSRC1309	21	22	1	0.3
BSRC1310	23	34	11	0.87
Including	32	33	1	2.65
BSRC1311	28	30	2	0.59
BSRC1311	42	43	1	0.4
BSRC1311	57	59	2	0.66
BSRC1311	77	78	1	0.41
BSRC1311	84	85	1	0.58
BSRC1312	23	27	4	0.38
BSRC1312	49	50	1	0.69
BSRC1312	63	72	9	2.34
Including	69	72	3	6.23
BSRC1312	76	78	2	0.49
BSRC1313	8	10	2	0.8
BSRC1313	53	54	1	1.21
BSRC1313	71	72	1	0.32
BSRC1313	86	94	8	0.56
BSRC1314	79	80	1	1
BSRC1314	95	98	3	0.63
BSRC1314	110	121	11	0.53

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC1315	41	42	1	0.35
BSRC1315	45	48	3	0.41
BSRC1315	68	69	1	0.63
BSRC1315	79	81	2	0.69
BSRC1315	85	87	2	0.74

Notes to Table 1.

For RC drill assay results the intervals reported are thickness-weighted averages (i.e. XXm grading XX grams per tonne gold content). Reported intervals are calculated using ≥ 0.3g/t Au cut-off grade and using a ≤ 2m minimum internal dilution (unless otherwise stated).

Table 2 - Collar locations

Hole ID	Total Depth (m)	MGA East	MGA North	RL (m)	Azimuth	Dip	Tenement
BSDD033	104.97	585531	6284534	345	243	-60	M70/210
BSDD035	87.19	585551	6284411	341	259	-61	M70/210
BSRC1248	90	585893	6283798	343	272	-60	E70/2928
BSRC1249	114	585944	6283798	344	272	-59	E70/2928
BSRC1250	138	585995	6283798	344	268	-60	E70/2928
BSRC1251	162	586043	6283798	344	271	-59	E70/2928
BSRC1252	72	586095	6283797	343	272	-60	E70/2928
BSRC1253	90	586147	6283797	344	269	-59	E70/2928
BSRC1254	114	586196	6283797	345	270	-60	E70/2928
BSRC1255	72	585919	6283700	339	268	-60	E70/2928
BSRC1256	96	585966	6283701	340	270	-59	E70/2928
BSRC1257	114	586016	6283700	339	268	-59	E70/2928
BSRC1258	72	586222	6283600	335	270	-60	E70/2928
BSRC1262	174	586068	6283700	339	268	-59	E70/2928
BSRC1263	162	586117	6283701	340	274	-60	E70/2928
BSRC1264	108	586048	6283599	335	271	-60	E70/2928
BSRC1265	138	586131	6283599	336	268	-60	E70/2928
BSRC1266	102	586296	6283598	336	268	-61	E70/2928
BSRC1267	72	586024	6283498	331	271	-60	E70/2928
BSRC1268	90	586082	6283498	331	271	-61	E70/2928
BSRC1269	120	586124	6283499	331	274	-61	E70/2928
BSRC1270	132	586174	6283499	330	273	-61	E70/2928
BSRC1271	162	586382	6283599	335	270	-60	E70/2928
BSRC1272	89	586370	6283399	327	272	-60	E70/2928
BSRC1273	100	586418	6283399	329	271	-61	E70/2928
BSRC1274	96	586215	6283300	326	272	-60	E70/2928
BSRC1275	126	586271	6283300	329	273	-80	E70/2928
BSRC1276	107	586258	6283198	329	272	-61	E70/2928
BSRC1277	72	586320	6283402	326	271	-60	E70/2928
BSRC1293	60	585793	6283800	342	273	-60	E70/2928
BSRC1294	72	585843	6283800	343	270	-61	E70/2928
BSRC1295	84	585911	6283750	343	269	-61	E70/2928
BSRC1296	108	585961	6283750	343	271	-61	E70/2928
BSRC1297	84	585978	6283650	338	269	-61	E70/2928
BSRC1298	108	586028	6283650	338	269	-61	E70/2928
BSRC1299	66	585964	6283600	335	270	-61	E70/2928
BSRC1300	60	585987	6283550	334	272	-61	E70/2928
BSRC1301	78	586037	6283550	334	272	-60	E70/2928
BSRC1305	102	586087	6283550	334	274	-61	E70/2928
BSRC1306	120	586137	6283550	334	269	-61	E70/2928
BSRC1307	144	586187	6283550	334	268	-60	E70/2928
BSRC1308	72	586049	6283502	334	271	-62	E70/2928
BSRC1309	72	586274	6283500	334	269	-60	E70/2928
BSRC1310	72	586070	6283450	331	273	-61	E70/2928
BSRC1311	90	586120	6283450	331	273	-60	E70/2928
BSRC1312	114	586170	6283450	331	272	-61	E70/2928
BSRC1313	132	586220	6283450	331	270	-60	E70/2928
BSRC1314	156	586270	6283450	331	269	-60	E70/2928
BSRC1315	126	586236	6283400	327	270	-60	E70/2928
BSRC1316	204	586095	6283877	343	246	-61	E70/2928
BSRC1317	96	586207	6283350	327	268	-59	E70/2928
BSDD033	104.97	585531	6284534	345	243	-60	M70/210
BSDD035	87.19	585551	6284411	341	259	-61	M70/210
BSRC1248	90	585893	6283798	343	272	-60	E70/2928
BSRC1249	114	585944	6283798	344	272	-59	E70/2928
BSRC1250	138	585995	6283798	344	268	-60	E70/2928
BSRC1251	162	586043	6283798	344	271	-59	E70/2928
BSRC1252	72	586095	6283797	343	272	-60	E70/2928
BSRC1253	90	586147	6283797	344	269	-59	E70/2928

Hole ID	Total Depth (m)	MGA East	MGA North	RL (m)	Azimuth	Dip	Tenement
BSRC1254	114	586196	6283797	345	270	-60	E70/2928
BSRC1255	72	585919	6283700	339	268	-60	E70/2928
BSRC1256	96	585966	6283701	340	270	-59	E70/2928
BSRC1257	114	586016	6283700	339	268	-59	E70/2928
BSRC1258	72	586222	6283600	335	270	-60	E70/2928
BSRC1262	174	586068	6283700	339	268	-59	E70/2928
BSRC1263	162	586117	6283701	340	274	-60	E70/2928
BSRC1264	108	586048	6283599	335	271	-60	E70/2928
BSRC1265	138	586131	6283599	336	268	-60	E70/2928
BSRC1266	102	586296	6283598	336	268	-61	E70/2928
BSRC1267	72	586024	6283498	331	271	-60	E70/2928
BSRC1268	90	586082	6283498	331	271	-61	E70/2928
BSRC1269	120	586124	6283499	331	274	-61	E70/2928
BSRC1270	132	586174	6283499	330	273	-61	E70/2928
BSRC1271	162	586382	6283599	335	270	-60	E70/2928
BSRC1272	89	586370	6283399	327	272	-60	E70/2928
BSRC1273	100	586418	6283399	329	271	-61	E70/2928
BSRC1274	96	586215	6283300	326	272	-60	E70/2928
BSRC1275	126	586271	6283300	329	273	-80	E70/2928
BSRC1276	107	586258	6283198	329	272	-61	E70/2928
BSRC1277	72	586320	6283402	326	271	-60	E70/2928
BSRC1293	60	585793	6283800	342	273	-60	E70/2928
BSRC1294	72	585843	6283800	343	270	-61	E70/2928
BSRC1295	84	585911	6283750	343	269	-61	E70/2928
BSRC1296	108	585961	6283750	343	271	-61	E70/2928
BSRC1297	84	585978	6283650	338	269	-61	E70/2928
BSRC1298	108	586028	6283650	338	269	-61	E70/2928
BSRC1299	66	585964	6283600	335	270	-61	E70/2928
BSRC1300	60	585987	6283550	334	272	-61	E70/2928
BSRC1301	78	586037	6283550	334	272	-60	E70/2928
BSRC1305	102	586087	6283550	334	274	-61	E70/2928
BSRC1306	120	586137	6283550	334	269	-61	E70/2928
BSRC1307	144	586187	6283550	334	268	-60	E70/2928
BSRC1308	72	586049	6283502	334	271	-62	E70/2928
BSRC1309	72	586274	6283500	334	269	-60	E70/2928
BSRC1310	72	586070	6283450	331	273	-61	E70/2928
BSRC1311	90	586120	6283450	331	273	-60	E70/2928
BSRC1312	114	586170	6283450	331	272	-61	E70/2928
BSRC1313	132	586220	6283450	331	270	-60	E70/2928
BSRC1314	156	586270	6283450	331	269	-60	E70/2928
BSRC1315	126	586236	6283400	327	270	-60	E70/2928
BSRC1316	204	586095	6283877	343	246	-61	E70/2928
BSRC1317	96	586207	6283350	327	268	-59	E70/2928

About Ausgold Limited

Ausgold Limited is a gold exploration and development company based in Western Australia.

The Company's flagship project is the Katanning Gold Project, located 275km south-east of Perth and approximately 40km north-east of the wheatbelt town of Katanning. Ausgold holds a dominant ground position in this relatively underexplored greenstone belt, an area prospective for Archean gold deposits. The current Resource at Katanning is 1.84 Moz gold (Table 3).

Ausgold's portfolio also includes the Doolgunna Station Cu-Au project and the Yamarna Ni-Cu-Co project in Western Australia and the Cracow Au Project in Queensland.

Table 3 - Current Mineral Resource
(Details in ASX release 15 December 2021)

	Tonnes (Mt)	Grade (g/t)	Ounces ('000)
Measured	6.59	1.65	349
Indicated	21.97	1.19	841
Inferred	17.58	1.14	647
Total	**46.14**	**1.24**	**1,837**

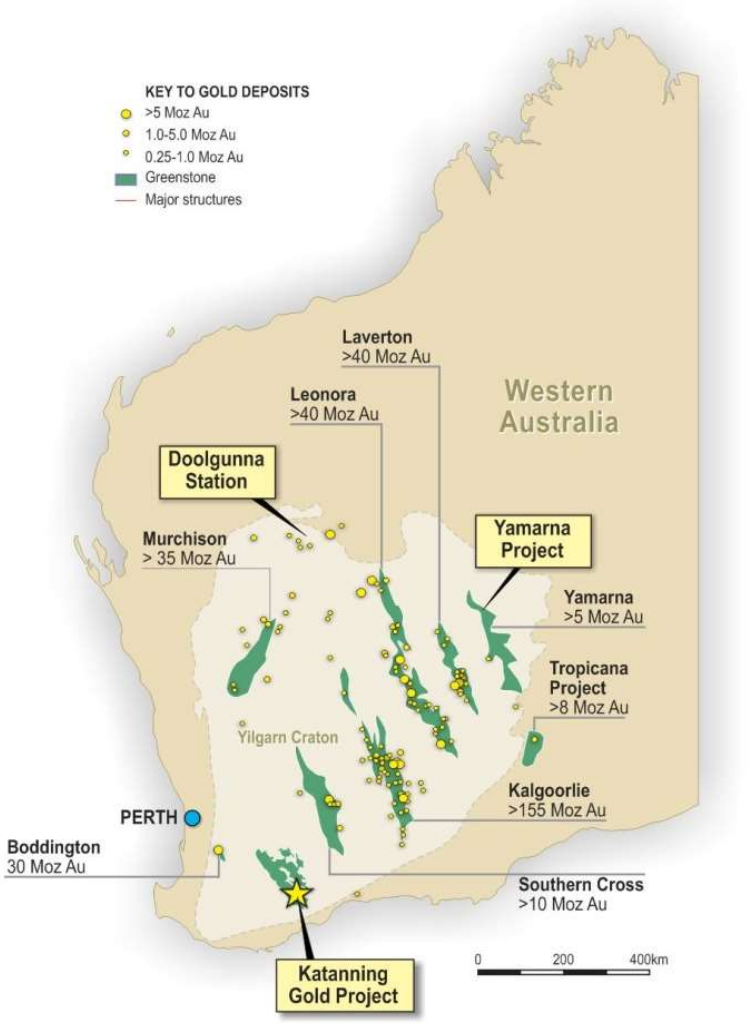

Figure 6 - Regional map showing the KGP, other Ausgold projects and mineralised greenstone belts

The information in this report that relates to the Mineral Resource in Table 3 is based on information announced to the ASX on 7 December 2021. Ausgold confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

The Board of Directors of Ausgold Limited approved this announcement for release to the ASX.

On behalf of the Board,

Matthew Greentree
Managing Director
Ausgold Limited

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Competent Person's Statements

The information in this statement that relates to the Mineral Resource Estimates is based on work done by Dr Michael Cunningham of Sonny Consulting Pty Ltd, Daniel Guibal of Condor Consulting Pty Ltd and Mr Michael Lowry of SRK Consulting (Australasia) Pty Ltd and Dr Matthew Greentree of Ausgold Limited in 2021.

Dr Greentree is Managing Director and is a Shareholder in Ausgold Limited. Dr Greentree takes responsibility for the integrity of the Exploration Results including sampling, assaying, QA/QC, the preparation of the geological interpretations and Exploration Targets. Dr Michael Cunningham is an option holder in Ausgold takes responsibility for the Mineral resource Estimate for the Jackson and Olympia deposits and Mr Daniel Guibal takes responsibility for the Jinkas and White Dam Resources. Mr Michael Lowry takes responsibility for the Mineral Resource Estimates for Datatine deposit.

Dr Cunningham, Mr Guibal, Mr Lowry and Dr Greentree are Members of The Australasian Institute of Mining and Metallurgy and have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity they are undertaking, to qualify as Competent Persons in terms of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition).

The Competent Persons consent to the inclusion of such information in this report in the form and context in which it appears.

Forward-Looking Statements

This announcement includes "forward-looking statements" as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond Ausgold Limited's control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding Ausgold Limited's future expectations. Readers can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "potential," "predict," "project," "risk," "should," "will" or "would" and other similar expressions. Risks, uncertainties and other factors may cause Ausgold Limited's actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include, but are not limited to, the failure to complete and commission the mine facilities, processing plant and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price for coal and base metal materials; fluctuations in exchange rates between the U.S. Dollar, and the Australian dollar; the failure of Ausgold Limited's suppliers, service providers and partners to fulfil their obligations under construction, supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The information concerning possible production in this announcement is not intended to be a forecast. They are internally generated goals set by the board of directors of Ausgold Limited. The ability of the Company to achieve any targets will be largely determined by the Company's ability to secure adequate funding, implement mining plans, resolve logistical issues associated with mining and enter into any necessary off take arrangements with reputable third parties. Although Ausgold Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

APPENDIX 1 – TABLE 4

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• 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. • 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 (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g 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.	The reverse circulation ("RC") drilling program referred to in this announcement consisted of 49 reverse circulation holes for 5,204mand 9 diamond drill holes for1,069.89m. **RC Drilling** Samples from RC drilling were collected in one metre intervals in mineralised zones with a 1/8 split for assay, split by a cyclone-mounted cone splitter, bagged in pre-numbered calico bags and the remainder retained in large plastic bags. QAQC samples consisting of field duplicates (additional split from RC), with standards and blanks were inserted into the sequence of assay samples at a rate of 1 in 12. Each RC metre sampled weighed approximately 2 to 3 kilograms. RC samples for BSRC were sent to Minanalytical Laboratories for crushing produce a 500g sample for analysis of gold by photon assay PAAU02. **DD Drilling** HQ Diamond drill core was split using a diamond bladed saw with one quarter being sent for assay, one half sent for metallurgical testwork studies and the remaining quarter retained on site. QAQC consisting of standards and blanks were inserted into the sequence of assay samples at a rate of 1 in 25. The quarter core was sent to ALS Perth for crushing and pulverising to a 50g charge for analysis of gold by fire assay Au-AA26.
Drilling techniques	• *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).*	RC drilling was conducted using a Top Drill and Profile Drilling truck mounted 650 schramm reverse circulation rig, using a 139mm to 143mm diameter bit. Diamond drilling was conducted with a track mounted Sandvik DE710 diamond drill rig using HQ drill sizes (triple and standard tubes). Drill core was orientated at least every 3-6m using a REFLEX ACT III tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	**RC Drilling**

Criteria	JORC Code explanation	Commentary
	• *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.*	A semi-quantitative estimate of sample recovery is done for each sample. Drill sample recovery approximates to 100% in mineralised zones. Samples were typically collected dry with variation from this recorded in the drill log. The cyclone-mounted cone splitter is cleaned thoroughly between rod changes. The cyclone is cleaned every 30m, or between rod changes when sample is wet. In addition, the cyclone is generally cleaned at the base of transported cover and the base of completed oxidation, and after each hole to minimise cross- hole contamination. **DD Drilling** A quantitative measure of sample recovery was done for each run of core. In completely and partially weathered zones core is drilled using the triple-tube method to maximise recovery. Recoveries were generally excellent (>90%), with reduced recovery in the initial near- surface sample and transported cover material. The relationship between sample recovery and grade and whether bias has been introduced has not been investigated at this stage.
Logging	• *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.*	**RC Drilling** All holes in the current program have been geologically logged to a high level of detail to support the definition of geological domains appropriate to support exploration work. Representative rock chips from every metre were collected in chip trays and logged by the geologist at the drill site. Lithology, weathering (oxidation state), veining, mineralisation and alteration are recorded in detail using standard digital logging sheets and defined look up tables to ensure that all data is collected consistently. Logging data is entered using tablet computers. All data is validated by the logging geologist before being entered in an acQuire database. All chip trays are photographed using a SLR camera and images recorded using the cloud-based *Imago* system. **DD Drilling** All holes in the current program have been geologically logged to a high level of detail to support the definition of geological domains appropriate to support exploration work. Lithology, weathering (oxidation state), structure, veining, mineralisation and alteration are recorded in detail using standard digital logging sheets and defined look up tables to ensure that all data is collected consistently. In additional structural and geotechnical logging is also completed on diamond core.

Criteria	JORC Code explanation	Commentary
		Logging data is entered using tablet computers. All data is validated by the logging geologist before being entered in an acQuire database. Geotechnical logging is not possible on RC samples. All core trays are photographed using a SLR camera and images recorded using the cloud-based *Imago* system.
Sub-sampling techniques and sample preparation	• *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 maximise representivity of samples.* • *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.*	**RC Drilling** All 1m samples are cone split at the drill rig QAQC samples consisting of field duplicates (additional split from RC), with standards and blanks were inserted into the sequence of assay samples at a rate of 1 in 12. At Minanalytical all samples were sorted, weighed, dried, crushed to -3mm, split to produce a 500g sample for photon analysis. **DD Drilling** HQ Diamond drill core was split using a diamond bladed saw, with half core being split again to produce one quarter which was sent for assay. The same quarter relative to the position of the orientation line was sent for assay. Samples were nominally collected at 1m intervals, however where appropriate the geologist adjusted these intervals to match geological intervals. QAQC consisting of standards and blanks were inserted into the sequence of assay samples at a rate of 1 in 25. At ALS Perth samples were sorted, weighed, dried, crushed to -2mm in a jaw crusher then subsequently pulverised to achieve a nominal particle size of 85% passing <75µm to create 50g charges for Fire Assay analysis.
Quality of assay data and laboratory tests	• *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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	**RC Drilling** Analysis for gold was undertaken by Minanalytical Laboratories by photon assay (PAAU02), considered to be a to be a 'total assay technique'. Field quality control procedures adopted comprised of entering a sequence of matrix matched commercially certified reference materials (CRM's), and blanks into the sample run at a frequency of approximately 1 in 25 samples. Field duplicates were collected every 1 in 25 samples. Gold CRM's were sourced from OREAS and are used to check accuracy and bias of the analytical method. Gold certified values range between 0.32g/t and 5.23g/t. Blank material was sourced from Geostats Pty Ltd and should be below detection limits. Standard reference materials are used to check accuracy and bias of the analytical method. The results were similar to the standard concentration for the specific standard. QAQC samples were monitored on a batch-by-batch basis. An assay batch is accepted if the blank samples are within the acceptable limits (5 times the lower detection limit) and the standards are within the + 3SD (standard deviations). One failed standard can cause rejection if the results around the failed standard are not in the normal grade range. A batch is also re-assayed when assay results from two or more standards

Criteria	JORC Code explanation	Commentary
		are outside the acceptable limits. The inserted blank materials did not show any consistent issues with sample contamination. Review of CRM's and blanks suggest an acceptable level of accuracy (lack of bias) is established. The performance of field duplicates in RC samples is generally reasonable and the variations are related to the style of mineralisation. Internal laboratory checks are conducted including insertion of CRM'S, blanks and conducting lab duplicates. Review of the internal laboratory QA/QC checks suggests the laboratory is performing within acceptable limits. **DD Drilling** Analysis for gold was undertaken by ALS Perth by fire assay (FAP505), considered to be a to be a 'total assay technique'. Field quality control procedures adopted comprised of entering a sequence of matrix matched commercially certified reference materials (CRM's), and blanks into the sample run at a frequency of approximately 1 in 25 samples. Gold CRM's were sourced from Geostats Pty Ltd and are used to check accuracy and bias of the analytical method. Gold certified values range between 0.10g/t and 2.43g/t. Blank material was sourced from Geostats Pty Ltd and should be below detection limits. Standard reference materials are used to check accuracy and bias of the analytical method. The results were similar to the standard concentration for the specific standard. QAQC samples were monitored on a batch-by-batch basis. An assay batch is accepted if the blank samples are within the acceptable limits (5 times the lower detection limit) and the standards are within the + 3SD (standard deviations). One failed standard can cause rejection if the results around the failed standard are not in the normal grade range. A batch is also re-assayed when assay results from two or more standards are outside the acceptable limits. The inserted blank materials did not show any consistent issues with sample contamination. Review of CRM's and blanks suggest an acceptable level of accuracy (lack of bias) is established. Internal laboratory checks are conducted including insertion of CRM'S, blanks and conducting lab duplicates. Review of the internal laboratory QA/QC checks suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	• *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.*	High standard QAQC procedures are in place therefore repeatability issues from a QAQC point of view are not considered to be significant. Significant and/or unexpected intersections were reviewed by alternate company personnel through review of geological logging data, physical examination of remaining samples and review of digital geological interpretations. All assay data was accepted into the database as supplied by the laboratory.

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	Data importation into the database is documented through standard operating procedures and is guided by acQuire import validations to prevent incorrect data capture/importation. Geological, structural and density determination data is directly captured in the database through a validation-controlled interface using Toughbook computers and acQuire database import validations. Primary data is stored in its source electronic form. Assay data is retained in both the original certificate (.pdf) form and the text files received from the laboratory. Data entry, validation and storage are discussed in the section on database integrity below. No twin holes were drilled. No adjustments to assay data were undertaken.
Location of data points	• *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.*	Drill holes are reported in MGA94 datum, UTM zone 50 coordinates. Elevation values were in AHD Drill hole collars (and drilling foresight/backsight pegs) were set out and picked up by Ausgold personnel using a differential GPS; which provided +/- 100 millimetre accuracy. An end of hole gyroscopic drill hole survey was completed by the drilling contractors using a Reflex EZ tool or an Axis Mining Camp Gyro tool. The gyro measured the first shot at 0m followed by every 10m down-hole. The data was examined and validated onsite by the supervising geologist. Any surveys that were spurious were re-taken. Validated surveys are entered into the acQuire data base.
Data spacing and distribution	• *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.*	**RC Drilling** RC drilling at Dingo and Dingo South was conducted on a nominal 50 by 100m spacing. RC results reported are based on 1m samples for gold within mineralised zones of granulite units and 3m composite samples in unmineralised units. **DD Drilling** DD holes were not drilled on a spaced grid. Holes were planned and drilled in order to gain metallurgical testwork samples. No sample compositing was used. Data spacing and distribution reported holes combined with previously reported results is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation.
Orientation of data in relation to geological structure	• *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 mineralised structures is considered to have*	**RC Drilling** Angled RC drilling (nominally -60 towards 270°) tested the east dipping Dingo lodes (30 – 35°) gneissic foliation as to minimise bias. At this stage primary mineralisation is assumed to have the same orientation as historic drilling in the area. Minor variations from this dip and azimuth exist where collar placement on surface was not optimal to intersect the target at the nominal drill azimuth and dip. **DD Drilling**

Criteria	JORC Code explanation	Commentary
	introduced a sampling bias, this should be assessed and reported if material.	Angled DD drilling (-55° to -61° towards 243° to 259°) tested the east dipping Dingo lodes (30 – 45°) gneissic foliation as to minimise bias. At this stage primary mineralisation is assumed to have the same orientation as historic drilling in the area. The angled orientation of drilling may introduce sampling bias due to any unknown orientation of primary mineralisation/structures. This would be considered minimal as the mineralisation is largely foliation parallel.
Sample security	• *The measures taken to ensure sample security.*	All drill samples are systematically numbered and placed in pre-printed (numbered) calico bags and placed into numbered polyweave bags which were tied securely and marked with flagging. Assay samples were stored at a dispatch area and dispatched weekly. Samples were shipped via Katanning Logistics directly to labs in Perth. The sample dispatches were accompanied by supporting documentation signed by the geologist and showing the sample submission number, analysis suite and number of samples. The chain of custody is maintained by the labs once the samples are received on site and a full audit. Assay results are emailed to the responsible geology administrators in Perth and are loaded into the acQuire database through an automated process. QAQC on import is completed before the results are finalised.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Before the commencement of these drilling programs, the sampling process was fully reviewed and documented as a standard company process. A number of operational and technical adjustments were identified to improve validation of collected data, interpretation of data and management of QAQC practices. These improvements have been updated into standard operating procedures.

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	• *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 licence to operate in the area.*	Reported results are all from 100% owned Ausgold Exploration Pty Ltd Tenements (wholly owned subsidiary of Ausgold Limited) M70/210, M70/211 and E70/2928. The land is used primarily for grazing and cropping. The tenement is in good standing, and all work is conducted under specific approvals from the Department of Mines, Industry, Regulation and Safety ("DMIRS"). Apart from reserved areas, rights to surface land use are held under freehold titles. Ausgold has entered into access and compensation agreements with freehold landowners that permit exploration activities. Written consent under section 18(3) for Jinkas Hill dated 24 January 2018 was granted by Honourable Ben Wyatt MLA to disturb and remove the registered Aboriginal Heritage Site 5353 known as "Jinkas Hill" which is located on the eastern side of the Jinkas Pit.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Gold mineralisation was discovered by Otter Exploration NL in 1979 at Jinkas Hill, Dyliabing, Lone Tree and White Dam after following up stream sediment anomalies. Between 1984 and 1988 Otter and related companies evaluated the region with several other explorers including South-West Gold Mines and Minasco Resources Pty Ltd. In 1987 Glengarry Mining NL purchased the project and in 1990 entered into a joint venture with Uranerz who agreed on minimum payments over three years to earn 50% interest. Uranerz withdrew from the project in 1991 after a decision by their parent company in Germany to cease Australian operations.

Criteria	JORC Code explanation	Commentary
		International Mineral Resources NL ("IMR") purchased the mining leases and the Grants Patch treatment plant from Glengarry Mining NL in 1995 and commenced mining at the Jinkas deposit in December 1995. Ausgold understands the mine was closed in 1997 after producing approximately 20,000 oz of gold from the Jinkas and Dingo Hill open cuts at a head grade of approximately 2.4g/t. In addition, the mine closure was brought about by a combination of the low gold price of the time (<US$400/oz) and the inability of the processing plant's comminution circuit to process hard ore from below the base of weathering. Reports from the period indicate that the ore bodies were reasonably predictable in terms of grade and continuity and appeared to produce consistent and reproducible results from grade control (Ravensgate, 1999). Great Southern Resources Pty Ltd ("GSR") purchased the mining and exploration leases from IMR in August 2000. Ausgold entered into a joint venture with GSR in August 2010, and the mineral titles were transferred to Ausgold in entirety in August 2011.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The project includes two main deposit areas comprising Jinkas in the north, and Dingo in the south. The Jinkas area is further subdivided into a set of mineralised zones. The majority of the project area is overlain by residual clays with outcrop mostly limited to remnants of lateritic duricrust on topographic highs. Gold mineralisation is hosted by medium to coarse-grained mafic gneisses which dip at around 30° to 45° towards grid east (68°). These units represent Archaean greenstones metamorphosed to granulite facies. The mineralised gneissic units are interlayered with barren quartz-monzonite sills up to approximately 120 metres thick and are cross-cut by several Proterozoic

Criteria	JORC Code explanation	Commentary
		dolerite dykes that post-date mineralisation and granulite metamorphism. Gold predominantly occurs as free gold associated with disseminated pyrrhotite and magnetite, lesser pyrite and chalcopyrite and traces of molybdenite. Thin remnant quartz veins are associated with higher-grade zones.

Drill hole Information	• *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:*
	  ○ *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.*
		Plans showing location of drill holes and location of significant results and interpreted trends are provided in the figures of report.
		Any new significant RC and DD results are provided in tables within the report.

Data aggregation methods	• *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.* • *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.*	All reported RC and DD assays have been arithmetically length weighted. A nominal 0.3g/t Au lower cut- off is reported with internal waste intervals (i.e. <0.3 g/t) to not exceed the width of a 2m. Higher grade intervals within larger intersections are reported as included intervals and noted in results table. No top-cut off grades have been applied until more assay results become available to allow statistical determination.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	The geometry of any primary mineralisation is such that it trends N-S to NNW-SSE and dips moderately (30°-45°) to

Criteria	JORC Code explanation	Commentary
	• *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').*	the east. Given this,drilling intersects mineralisation at a high-angle and downhole intercepts approximates true widths in most cases. If down hole length varies significantly from known true width then appropriate notes are provided.
Diagrams	• *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.*	Refer to figures
Balanced reporting	• *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.*	Please see information provided in results tables in Report
Other substantive exploration data	• *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.*	At this stage there is no substantive exploration data from the recent drilling that is meaningful and material to report.
Further work	• *The nature and scale of planned further work (e.g. 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.*	Further work is discussed in the document in relation to the exploration results.