



# ASX ANNOUNCEMENT

24<sup>th</sup> May 2022

## MULTIPLE BONANZA GRADE GOLD INTERCEPTS AT BURBANKS

- Greenstone continues to return multiple high-grade drill intersections at Burbanks North, including:
  - BBRC340D: **4.95 metres @ 30.46g/t Au** from 292.1 metres, including:
    - **1.30 metres @ 97.28g/t Au** from 292.1 metres
  - BBRC341D: **6.60 metres @ 9.85g/t Au** from 395.9 metres, including:
    - **2.00 metres @ 29.09g/t Au** from 400.5 metres
  - BBRC359D: **22.00 metres @ 3.32g/t Au** from 79.0 metres, including:
    - **3.00 metres @ 12.37g/t Au** from 84.0 metres
- BBRC340D, BBRC341D and BBRC359D demonstrate continuity and thickness of high-grade mineralisation
- Mineralisation defined along 1.3km strike, 450 metres below surface and remains open in all directions
- Aggressive campaign continues, with assays outstanding for 3 holes and up to 8 holes to be drilled
- Pending assays will be reported as they become available, and geological interpretations completed
- Geological review continues at Mt Thirsty following recent discovery by Galileo Mining Ltd (ASX:GAL)
  - Galileo's Callisto discovery less than 200 metres from tenement boundary held by the MTJV
  - Maiden drill campaign expected to begin within the next 6-8 weeks testing prospective horizon

Greenstone Resources Limited (**ASX:GSR**) (**Greenstone** or the **Company**) is pleased to provide an update on exploration activities at Burbanks North where the current drill campaign continues to return multiple high-grade intercepts. Burbanks North forms part of the Company's 100% owned Burbanks Gold Project, 9.0 kilometres south of Coolgardie, Western Australia.

BBRC340D, BBRC341D and BBRC359D all form part of the current 6,500 metre drill program covering both Burbanks North and the Burbanks Mining Centre (including the Birthday Gift and Main lode mines). These three holes continue to demonstrate the continuity and thickness of high-grade mineralisation at Burbanks North, and will serve to support any future resource estimate at Burbanks North, underpinning the existing JORC 2012 Resource of 1.2Mt at 3.7g/t Au for 145,700oz (Indicated & Inferred). The on-going drill campaign at Burbanks North has served to extend known mineralisation at Burbanks North to over 450 metres below surface, 500 metres down plunge, and 1,300 metres along strike (Figure 1). Significant intercepts include:

- BBRC340D: **4.95 metres @ 30.46g/t Au** from 292.1 metres, including:
  - **1.30 metres @ 97.28g/t Au** from 292.1 metres
- BBRC341D: **6.60 metres @ 9.85g/t Au** from 395.9 metres, including:
  - **2.00 metres @ 29.09g/t Au** from 400.5 metres; and
- BBRC359D: **22.00 metres @ 3.32g/t Au** from 79.0 metres, including:
  - **3.00 metres @ 12.37g/t Au** from 84.0 metres

**Managing Director and CEO, Chris Hansen, commented:** “We are highly encouraged by these most recent results from Burbanks North, having returned multiple bonanza grade intercepts in quick succession which are in line with the historical underground production grades from the Burbanks Mining Centre.

Since the initial discovery less than six months ago we have continued to be impressed by the continuity and thickness of high-grade mineralisation at Burbanks North which lends to typical underground mechanised mining methods, as exemplified by today’s results. Of importance is that over the past months we have subsequently defined a zone of mineralisation with a strike extent of over 1.5km and a depth of 450m, which still remains open in all directions. We have clearly demonstrated the potential of the broader Burbanks gold project following the recent exploration success at Burbanks North and will concurrently turn our attention to also testing the broader Burbanks Shear Zone, including Birthday Gift, Main Lode and Burbanks South.

Beyond the Burbanks Gold Project, the geological review at Mt Thirsty continues following the recent discovery by Galileo Mining, with drilling expected to begin in the next 6-8 weeks.”

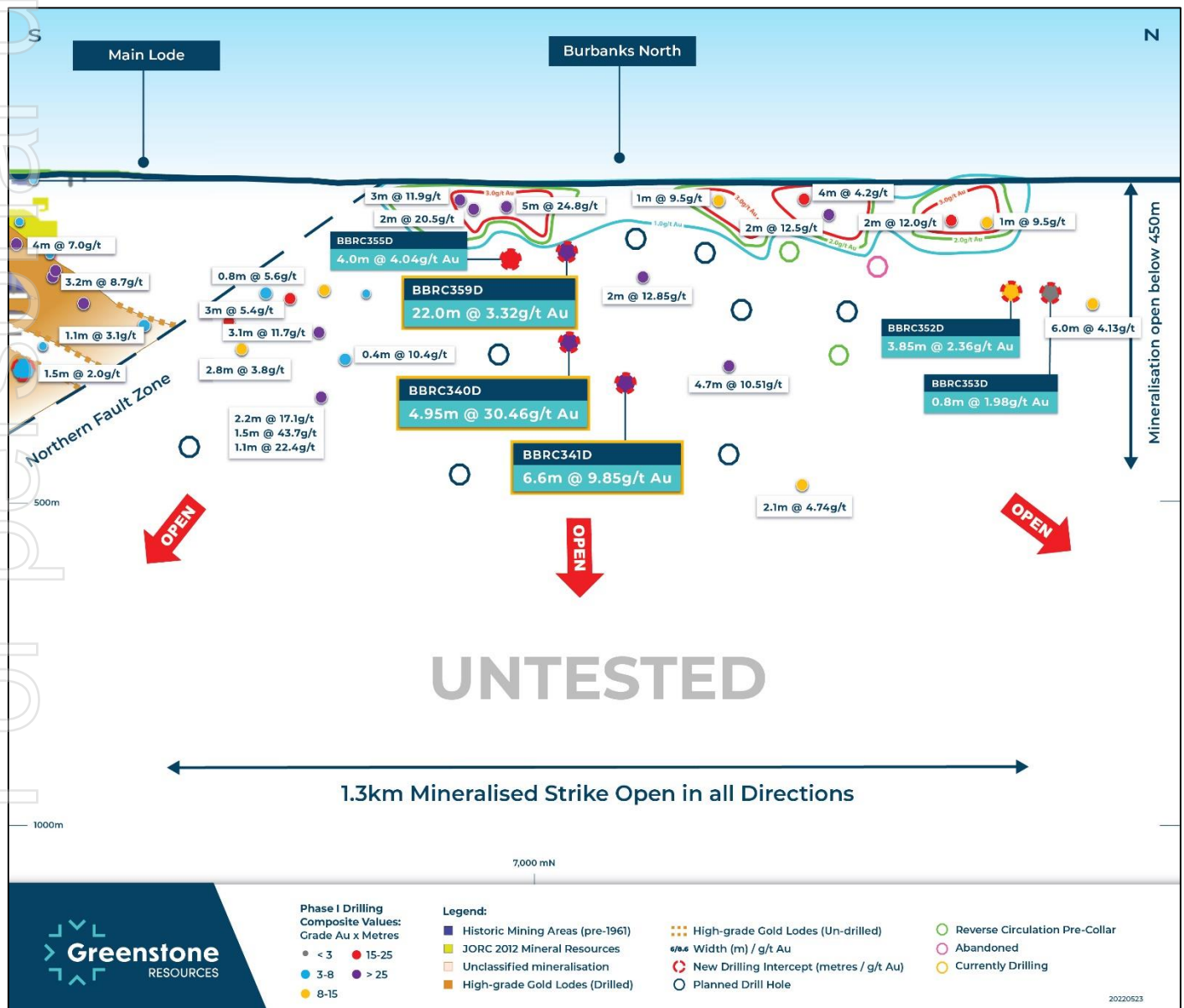


Figure 1: Burbanks North Long section showing recently discovered high-grade mineralisation

## TECHNICAL DISCUSSION

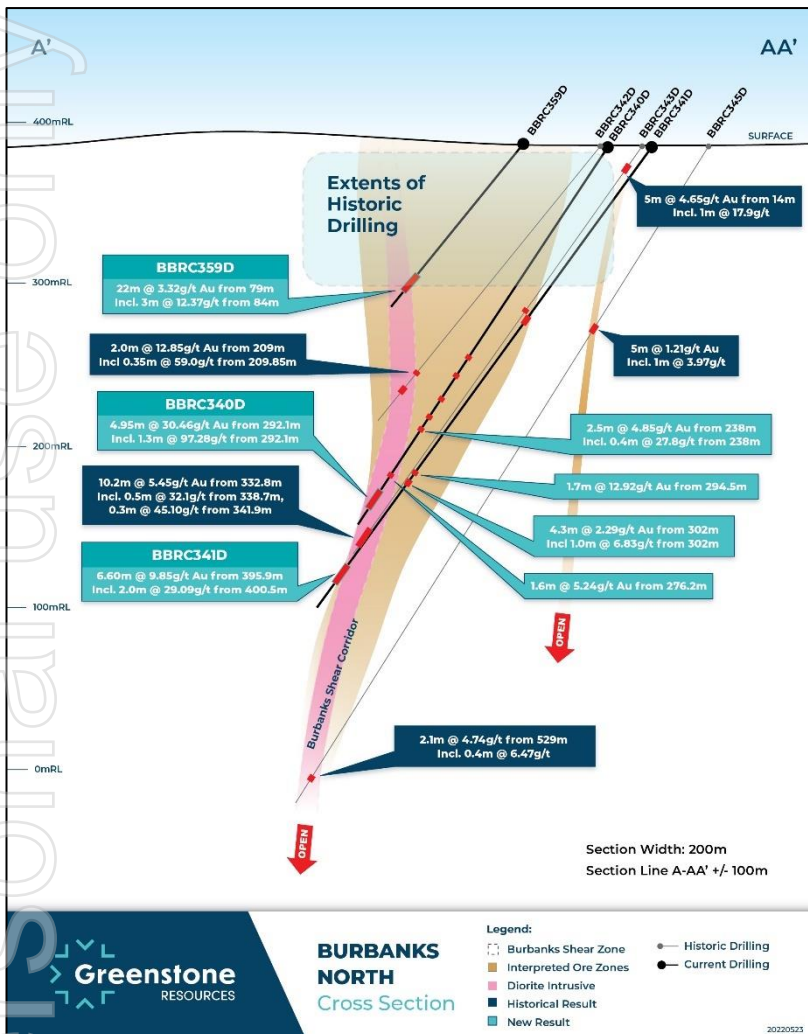


Figure 2: Cross-section of Burbanks North showing recent drilling

The Burbanks Gold Project includes the Burbanks Mining Centre, as well as over 5.0 kilometres of the highly prospective Burbanks Shear Zone, historically the most significant gold producing structure within the Coolgardie Goldfield. The Burbanks Mining Centre comprises both the Birthday Gift and Main Lode underground deposits were recorded historic underground production totalled 324,479 ounces, at an average grade of 22.7g/t Au from predominantly the upper 140 metres.

However, despite this history of high-grade production, there had been limited exploration attention focussed north of the Burbanks Mining Centre with the exception of the shallow Burbanks North Deposit of 359,998 tonnes @ 1.8g/t Au for 20,400 ounces (Inferred). This under explored horizon below 100 metres formed the basis of the current drill campaign at Burbanks North, targeting the down dip extensions of several high-grade and near surface plunges.

The potential scale and endowment of Burbanks North is reiterated by the recent drilling completed since November 2021, having now extended known mineralisation at Burbanks North to over 450 metres below surface, 500 metres down plunge, 1,300 metres along strike,

and remaining open in all directions. Recent drilling has shown the development of two discrete zones of high-grade mineralisation hosting coarse visible gold, indicating a zone of intense deformation which subsequently allowed for significant volumes of mineralising fluids to pass through. Importantly, this recent drilling continues to support the working exploration model of multiple high-grade quartz veins parallel to the main mineralised shear zone (Figure 2). These intercepted quartz reefs are directly analogous to the Tailor Lode, which was observed during mining at Birthday Gift, and historically yielded some of the high grades observed within the Burbanks Mining Centre (including, 4.7 metres @ 462.1g/t Au from 244 metres in BBUD329). Mineralisation was observed to be principally hosted within fine to medium grained dolerites, and typically displayed a more brittle texture, with both laminated and brecciated quartz veining observed.



## EXPLORATION UPDATE

- Eight drill holes remain to be drilled as part of the current 6,500 metre drill campaign overing covering both Burbanks North and the Burbanks Mining Centre. The current program is expected to be completed within the next 4 weeks.
- Following the completion of drilling at Burbanks North the multipurpose drill rig will then move to Phillips Find where a detailed geological review has highlighted a number of untested extensions to known zones of mineralisation within the Phillips Find Mining Centre. This program is expected to take 2 weeks to complete.
- On receipt of Program of Work (PoW) applications, drilling will be prioritised at the Mt Thirsty Joint Venture (MTJV) following the recent Callisto PGE-Ni-Cu-Au discovery by Galileo Mining (ASX:GAL), less than 200 metres from northern tenement boundary held by the MTJV (Greenstone Resources Limited 50%; Conico Limited 50%). Pending the receipt of PoW applications and any heritage approvals, the maiden drill campaign expected to begin within the next 6-8 weeks.

*This announcement is authorised by the Board of Directors.*

**- END -**

Chris Hansen

**Managing Director & Chief Executive Officer**

**Greenstone Resources Limited**

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**BURBANKS NORTH SIGNIFICANT INTERSECTIONS WITH AN AVERAGE GOLD GRADE  $\geq 1.0$  G/T.**

Hole ID	Northing	Easting	Elevation	Depth	Dip	Azi	From	To	Width	Au (g/t)	Type
BBRC340D	323349.9	6567189	384	319	-55	313	220.50	223.00	2.50	1.48	DD
							226.60	227.15	0.55	4.44	DD
							234.50	236.00	1.50	2.04	DD
							238.00	240.50	2.50	4.85	DD
							258.90	259.30	0.40	1.82	DD
							276.20	277.80	1.60	5.24	DD
							292.10	297.05	4.95	30.46	DD
						<i>Incl.</i>	292.10	293.40	1.30	97.28	DD
BBRC341D	323382.7	6567220	384	426	-55	313	144.00	148.00	4.00	1.55	RC
							162.00	164.00	2.00	1.11	RC
							168.00	172.00	4.00	1.10	RC
							185.00	186.00	1.00	1.30	RC
							294.50	296.20	1.70	7.28	DD
						<i>Incl.</i>	302.00	306.30	4.30	2.29	DD
							302.00	303.00	1.00	6.83	DD
							310.05	310.60	0.55	1.59	DD
							311.85	312.40	0.55	3.88	DD
							334.20	335.00	0.80	1.05	DD
						<i>Incl.</i>	395.90	402.50	6.60	9.85	DD
							400.50	402.50	2.00	29.09	DD
BBRC346D <i>Pre-Collar</i>	323614	6567473	384	527	-55	313	82.00	83.00	1.00	1.58	RC
							87.00	88.00	1.00	1.10	RC
BBRC352D	323730.9	6567693	383	361	-55	313	283.80	284.30	0.50	3.27	DD
							287.00	289.00	2.00	1.07	DD
							290.00	291.00	1.00	1.13	DD
							293.00	294.00	1.00	1.00	DD
							319.15	323.00	3.85	2.36	DD
						<i>Incl.</i>	320.20	321.30	1.10	5.01	DD
							344.00	348.60	4.60	1.01	DD
							349.70	350.30	0.60	2.14	DD
							353.70	354.85	1.15	1.08	RC
BBRC353D	323746.2	6567728	383	307	-55	313	231.20	232.00	0.80	1.98	DD
BBRC355D	323286	6567133	383	304	-55	313	10.00	13.00	3.00	1.18	RC
							35.00	36.00	1.00	1.56	RC
							130.00	134.00	4.00	4.04	RC
						<i>Incl.</i>	130.00	131.00	1.00	11.90	RC
							143.70	144.75	1.05	1.86	DD
							155.20	156.00	0.80	1.16	DD
							171.10	172.45	1.35	1.73	DD
							176.00	177.00	1.00	1.00	DD
							185.50	186.05	0.55	1.64	DD
							187.10	187.80	0.70	1.28	DD
							274.00	275.00	1.00	5.68	DD
							280.30	280.80	0.50	12.40	DD
BBRC357D <i>Pre-Collar</i>	323297.1	6567181	383	276	-55	313	45.00	47.00	2.00	1.21	RC
							104.00	105.00	1.00	1.18	RC
BBRC359D <i>Pre-Collar</i>	323336.9	6567254	383	319	-55	313	13.00	15.00	2.00	1.30	RC
							74.00	75.00	1.00	1.04	RC
							79.00	101.00	22.00	3.32	RC
						<i>Incl.</i>	84.00	87.00	3.00	12.37	RC



1. Northing and Easting are GDA94 MGA94 Zone 51
2. Northing, Easting, Elevation, Depth, From, To, and Width are all measured in metres. Northing, Easting and Elevation coordinates have been rounded to zero decimal places.
3. Dip and Azimuth are measured in degrees (°) with azimuth referenced to true north
4. Widths are downhole widths only.
5. NSI = No Significant Intersection (i.e. Intersections which did not average  $\geq 1.0\text{g/t Au}$  over width).

Table 1: Burbanks North significant intersections with average gold grade  $\geq 1.0\text{g/t}$

## COLLAR LOCATION MAP



Figure 3: Collar location map

## ABOUT BURBANKS

The Burbanks Gold Project is located 9.0 kilometres southeast of Coolgardie, Western Australia. The Project includes the Burbanks Mining Centre and over 5.0 kilometres of the highly prospective Burbanks Shear Zone, historically the most significant gold producing structure within the Coolgardie Goldfield.

The Burbanks Mining Centre comprises the Birthday Gift and Main Lode underground gold mines. The recorded historic underground production at Burbanks (1885-1961) totalled 444,600t at 22.7 g/t Au for 324,479oz predominantly from above 140m below the surface. Intermittent open pit and underground mining campaigns between the early 1980s to present day has seen total production from the Burbanks Mining Centre now exceed 420,000oz.

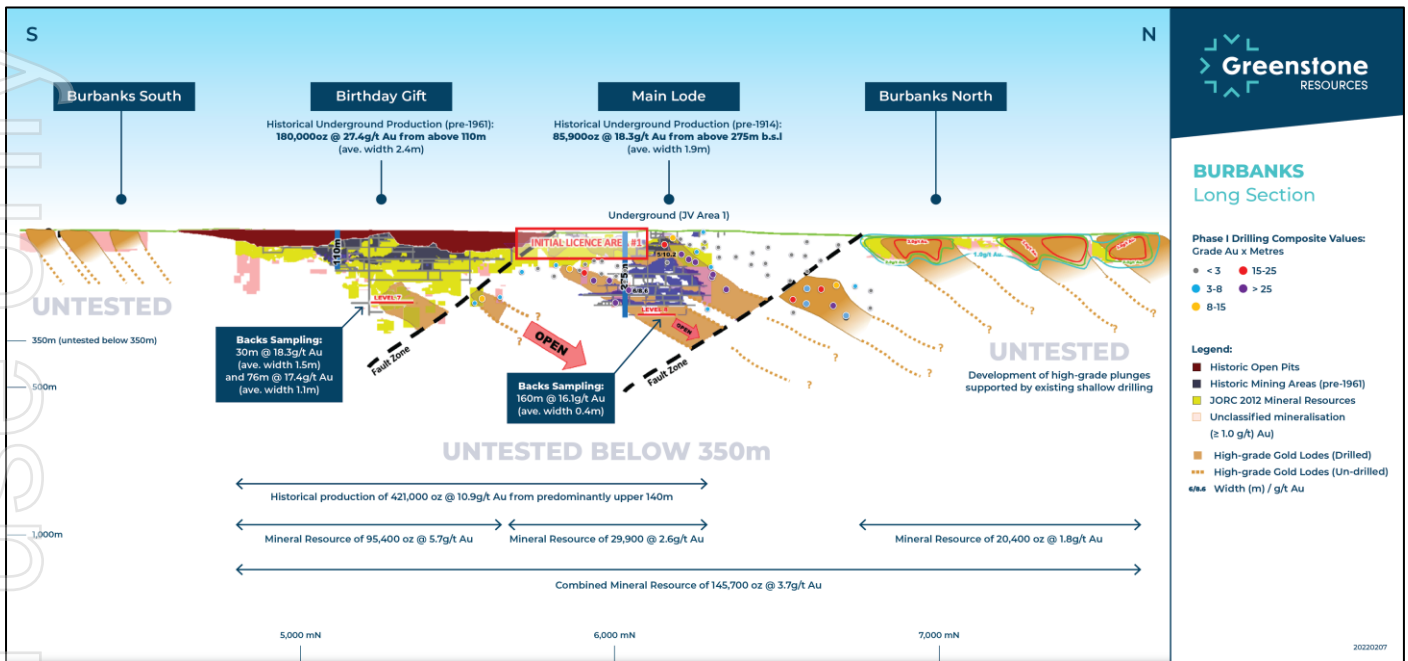


Figure 4: Schematic long section of Burbanks Mining Centre and Burbanks Shear Zone

The total Indicated and Inferred Mineral Resource for the Burbanks Gold Project is 1.2 Million tonnes (Mt) at 3.7 g/t Au for 145,700 ounces of gold (Table 2).

Deposit	Cut-Off g/t Au	Indicated			Inferred			Total		
		kt	Grade g/t Au	Ounces	kt	Grade g/t Au	Ounces	kt	Grade g/t Au	Ounces
Christmas Open Pit	1.0	5.7	6.2	1,100	4.0	7.8	1,050	9.7	6.9	2,150
Birthday Gift Underground Mine	2.5	180	6.0	34,750	325	5.6	58,500	505	5.7	93,250
Main Lode Deposit	1.0	106	2.8	9,700	254	2.5	20,200	360	2.6	29,900
Burbanks North	1.0				360	1.8	20,400	360	1.8	20,400
<b>Total</b>	<b>1.0/2.5</b>	<b>291</b>	<b>4.9</b>	<b>45,550</b>	<b>943</b>	<b>3.3</b>	<b>100,150</b>	<b>1235</b>	<b>3.7</b>	<b>145,700</b>

All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate figures. For full details of the Birthday Gift and Christmas Pit Mineral Resources, refer to ASX:BAR 23/9/19. For full details of the Main Lode Resource, refer to ASX:BAR Release dated 30/10/18, and for Burbanks North 2/08/19.

Table 2: Burbanks Global Mineral Resource

## DISCLAIMER

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken based on interpretations or conclusions contained in this report will therefore carry an element of risk. This report contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this report. No obligation is assumed to update forward-looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.



## COMPETENT PERSONS' STATEMENT

The information in this report which relates to Exploration Results and geological interpretation at Burbanks is based on information compiled by Mr Glenn Poole an employee of Greenstone Resources Limited who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Poole consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this report which relates to Mineral Resources at Main Lode and Burbanks North is based on information compiled by Mr Andrew Bewsher full-time employee of BM Geological Services Pty Ltd who is a Member of the Australian Institute of Geoscientists. The information in this report which relates to Mineral Resources at Birthday Gift and Christmas Pit is based on information compiled by Mr Richard Buerger, a full-time employee of Mining Plus Pty Ltd who is a Member of the Australian Institute of Geoscientists. Messer's Harvey, Bewsher and Buerger has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code).

The company is not aware of any new information or data that materially affects the information presented and that the material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.





**THE FOLLOWING TABLES ARE PROVIDED TO ENSURE COMPLIANCE WITH THE JORC CODE (2012 EDITION) FOR THE REPORTING OF EXPLORATION RESULTS.**

**BURBANKS NORTH DRILLING**

**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>Sampling was conducted using a Reverse Circulation (RC) and Diamond Core (DD) drilling rigs.</li> <li>For RC drilling, samples were collected at every 1m interval using a cyclone and cone splitter to obtain a ~2-3kg representative sub-sample for each 1m interval. The cyclone and splitter were cleaned regularly to minimize contamination.</li> <li>For DD drilling, samples were collected as half-core (NQ2) at geological intervals defined and mineralisation boundaries and is considered appropriate for this style of mineralisation.</li> <li>Diamond drilling was used to obtain ½ core samples of various lengths (minimum 0.2m), from which 1-2kg of material is collected for assaying.</li> <li>Field duplicates and QAQC Standards were collected/inserted at a rate of 1 in every 20m (maximum) through pre-determined mineralised zones.</li> <li>Samples were pulverised to produce a 40g charge for fire assay.</li> <li>Sampling and QAQC procedures are carried out using Greenstone protocols as per industry best practice.</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>Reverse circulation (RC) drilling was carried out using a face sampling hammer with a 127mm (5") drill bit.</li> <li>DD drilling was NQ2 through the main zones of mineralisation. Core was oriented every 6m where possible using an electronic orientation tool.</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>Sample recoveries are visually estimated qualitatively on a metre basis and recorded in the database.</li> <li>Drilling contractors adjust their drilling approach to specific conditions to maximise sample recovery.</li> <li>Moisture content and sample recovery is recorded for each sample.</li> <li>Core recovery was estimated using the drillers recorded depth marks against the length of the core recovered, this is verified and confirmed by Greenstone staff.</li> <li>No sample recovery issues have impacted on potential sample bias.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All drillholes are logged in full.</li> <li>All drilled intervals are logged and recorded.</li> <li>Data was recorded for regolith, lithology, veining, fabric (structure), grain size, colour, sulphide presence, alteration, oxidation state, fractures, and RQD.</li> <li>Logging is both qualitative and quantitative in nature depending on the field being logged.</li> <li>Logging of diamond core was qualitative and diamond core was photographed.</li> <li>Diamond core is stored at the Company's core yard on-site.</li> </ul>

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Greenstone considers the data to be of an appropriate level of detail to support a resource estimation.</li> <li>All RC samples were passed through cyclone and cone splitter, and a 2-3kg split sample is collected for each 1m interval.</li> <li>1m split samples were collected for analysis from selected zones based on field logging. All other zones were sampled by collecting a 4m composite sample.</li> <li>4m composite samples were collected using a spear.</li> <li>Diamond core is cut in half along the orientation line. The right side of the core is collected for analysis.</li> <li>Field duplicate samples were collected at a rate of 1:20m through mineralised zones and certified reference standards were inserted at a rate of 1:20m (maximum) through mineralised zones based on geological interpretation.</li> <li>Sample preparation was conducted at Bureau Veritas' Kalassay Laboratory in Perth using a fully automated sample preparation system. Preparation commences with sorting and drying. Oversized samples are crushed to &lt;3mm and split down to 3kg using a rotary or riffle splitter. Samples are then pulverized and homogenized in LM5 Ring Mills and ground to ensure &gt;90% passes 75µm.</li> <li>200g of pulverized sample is taken by spatula and used for a 40g charge for Fire Assay for gold analysis. A high-capacity vacuum cleaning system is used to clean sample preparation equipment between each sample.</li> <li>The sample size is considered appropriate for this type and style of mineralisation.</li> </ul>
Quality of assay data and laboratory tests	<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>Fire Assay is an industry standard analysis technique for determining the total gold content of a sample. The 40g charge is mixed with a lead-based flux. The charge/flux mixture is 'fired' at 1100°C for 50mins fusing the sample. The gold is extracted from the fused sample using Nitric (HNO<sub>3</sub>) and Hydrochloric (HCl) acids. The acid solution is then subjected to Atomic Absorption Spectrometry (AAS) to determine gold content. The detection level for the Fire Assay/AAS technique is 0.01ppm.</li> <li>Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias.</li> <li>The laboratories used have generally demonstrated analytical accuracy at an acceptable level within 95% confidence limits.</li> </ul>
Verification of sampling and assaying	<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>All drilling and significant intersections are verified and signed off by the Exploration Manager for Greenstone Resources who is also a Competent Person.</li> <li>No pre-determined twin holes were drilled during this program.</li> <li>Geological logging was originally captured on paper, entered digitally then sent to the company's consultant database administrator (RoreData) for uploading into a database via a validation process. Sampling, collar, and laboratory assay data is captured electronically and also sent to RoreData. The official database is stored and backed up by RoreData, a copy of which is sent to Greenstone for</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>geologists use. Uploaded data is reviewed and verified by the geologist responsible for the data collection.</p> <ul style="list-style-type: none"> <li>No adjustments or calibrations were made to any assay data reported.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill hole collar locations are surveyed before and after by a qualified surveyor using sophisticated DGPS with a nominal accuracy of +/- 0.05m for north, east and RL (elevation)</li> <li>The drilling rig was sighted using a compass. Drill hole angle was set using an inclinometer placed on the drill mast prior to collaring the hole.</li> <li>Down-hole surveying was completed after completion of the program using a north seeking Keeper Rate Gyro System. Local grid azimuths were calculated by subtracting 41.56° from the gyro reading.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>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.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drillholes were located on 50m or 100m spaced traverses along strike from previous drillholes.</li> <li>No sample compositing has been applied to mineralised intervals.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drilling was perpendicular to the strike of the main mineralised structures targeted for this program. All reported intervals are however reported as downhole intervals only.</li> <li>No drilling orientation and/or sampling bias have been recognized in the data at this time.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>The chain of custody of digital data is managed by the Company. Physical material was stored on site and, when necessary, delivered to the assay laboratory. Thereafter laboratory samples were controlled by the nominated laboratory which to date has been Bureau Veritas Kalassay and SGS Laboratory Kalgoorlie.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews have been conducted on sampling techniques and data at this stage.</li> </ul>

## SECTION 2 – REPORTING OF EXPLORATION RESULTS

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

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 licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Main Lode and Burbanks North Deposits are located within mining lease M15/161, within the Burbanks Project wholly owned by Greenstone Resources Limited.</li> <li>There is no native title claim over the lease</li> <li>The tenements are in good standing.</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>Mining lease M15/161 comprises the Birthday Gift Mining Centre. Historical production (1885-1999) from the Birthday Gift Mine (incl. Lady Robinson, Christmas, Far East and Tom's Lode pits) and the Main Lode Mine produced over 400,000 ounces to a depth of about 140m below surface. Birthday Gift is being actively mined today under the ownership of KDR.</li> <li>No mining has occurred at Main Lode since 1914.</li> <li>Between 1946-1951 WMC channel-sampled Level-7 at Birthday Gift yielding 30m @ 18.3g/t Au over and average width of 1.5m and 76m @ 17.4g/t Au over an average width of 1.1m. At Main Lode, channel sampling along Level-8 returned 160m @ 16.1g/t Au over an average width of 0.4m.</li> <li>1978-1985; Jones Mining NL mined the Lady Robinson open pit producing 28,000t @ 6.2g/t (5,600oz).</li> <li>1985-1991; Metallgesellschaft/Lubbock mined a further 172,800t @ 3.8g/t (21,100oz) from Lady Robinson.</li> <li>1991-1999; Amalg Resources mined 68,100t @ 2.9g/t from the Christmas Pit, and other parcels from the Far East pit, Tom's Lode pit and minor underground development beneath Lady Robinson and Christmas Pits.</li> <li>1999-2013; Greenstone conducted underground mining at Birthday Gift producing 36,000oz.</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 Burbanks Project, specifically M15/161, covers about 5.0 kilometres of strike of the Burbanks Shear Zone within a package of basalts and intercalated gabbro/dolerite and sediments.</li> <li>Gold occurs in ptymatically folded and boudinaged laminated quartz veins with pyrite, pyrrhotite, scheelite and an alteration assemblage of plagioclase, calcite, biotite and garnet. It may also occur in quartz-pyritic biotitic shears and is often associated with garnetiferous diorite sills.</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</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole information for the drilling discussed in this report is listed in Table 1 and Table 2 in the context of this report.</li> <li>All material data has been periodically released to the ASX</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<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 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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Reported intersections have been length weighted to provide the intersection width.</li> <li>Significant Intersections (Table 1) have been reported where the overall intersection gold grade is <math>\geq 1.0\text{g/t Au}</math> only.</li> <li>For significant intersections, a maximum of 1m of internal waste have been included in the calculation of intersection widths.</li> <li>No assays have been top-cut for the purpose of this report. A lower cut-off of <math>1.0\text{g/t Au}</math> has been used to identify significant results.</li> <li>All significant intersections have been reported.</li> <li>No metal equivalent values have been used for the reporting of these exploration results.</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>True widths, where reported, have been estimated manually on a hole by hole basis for intersections within known mineralised zones and based on the current knowledge of the mineralised structure.</li> <li>Both downhole width and estimated true width have been clearly specified in this report when used.</li> <li>The main mineralised trend is NE and dips about 75-80 degrees west.</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>Appropriate plans and sections have been included in the body of this 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>Both high and low grades have been reported accurately, clearly identified with drill hole attributes and 'from' and 'to' depths.</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>Water table, where modelled lies approximately 60m below surface.</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>Further work has been discussed in the context of previous reports and may include: Additional infill drilling along strike to the north and south of Main Lode and an updated Mineral Resource Estimation.</li> </ul>