LABYRINTH RESOURCES

Labyrinth Gold Project, Canada

Drilling Returns 44g/t from Significant 125m Down-Dip Extension of Known Mineralisation

Exceptional result from first hole of maiden surface drilling program highlights the immense scale and scope to grow high grade Labyrinth deposit

Key Points

- **Partial assays received for first surface hole at Labyrinth has returned an outstanding intersection 125m down-dip of the currently defined Front-West lode, with assay result of:**
  - **2.2m @ 10.67g/t from 143.5m including 0.5m @ 44.12g/t and**
  - **1.0m @ 7.43g/t from 147.8m in hole LABS-22-01A as part of a broader mineralised interval of 8.1m @ 4.05g/t from 143.5m**
- **Visual quartz and pyritic mineralisation observed in LABS-22-01A and hole 2 (LABS-22-02) indicates mineralisation extends down dip for at least a significant 375m**
- **Visual intersections reveal typical Labyrinth style mineralisation and indicate a significant extension to the many defined lodes, both at depth and along strike, and a potentially substantial step change in project scale**
- **Labyrinth only shallowly drilled in comparison to other significant projects in the region which are host to multi-million ounce deposits (refer Figure 2)**
- **Assays pending on remainder of hole 1 and hole 2, hole 3 of 3,000m program currently underway**
- **All assays from underground drilling received; Maiden JORC Mineral Resource Estimate on track for release in current quarter**

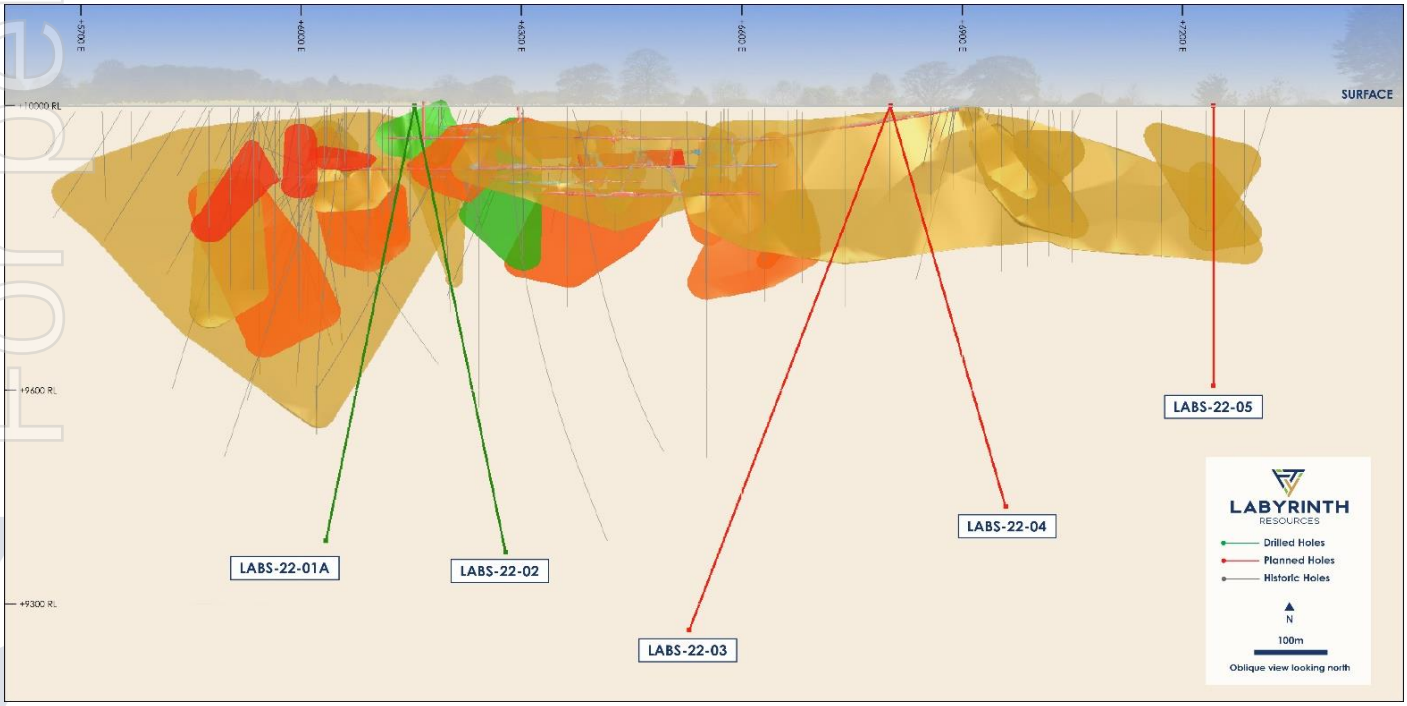

Figure 1 – Maiden surface exploration targeting mineralisation extensions to depth of up to ~700m below surface

Labyrinth Resources Limited (ASX: LRL) (**'Labyrinth'** or **'the Company'**) is pleased to announce that the first hole of the 3,000m maiden surface exploration program at its flagship Labyrinth Gold Project in Quebec, Canada has delivered a high-grade result grading up to 44g/t from significant 125m down dip of the currently defined Front-West lode.

Assays are pending for the remainder of hole LABS-22-01A and for all of LABS-22-02, with drilling of LABS-22-03 underway.

Quartz and pyritic mineralisation characteristic to Labyrinth has been observed across multiple lodes, indicating the mineralisation extends up to ~375m down plunge and to a depth of ~550m below surface.

Labyrinth Chief Executive Matt Nixon said: "To hit 44g/t in the first hole is an outstanding start to our surface drilling program. And we are highly encouraged by what we see in the second and third holes.

"We now eagerly await results for the rest of the surface campaign, which will test vertical lode extensions down to approximately 700m and across the majority of the 1.6km strike.

"At the same time, we are completing the maiden JORC resource estimate, which is set for release later this quarter.

"To consider that we are only just beginning to test the comparatively shallow extents of this highly prospective gold system in the prolific Abitibi Belt is very exciting."

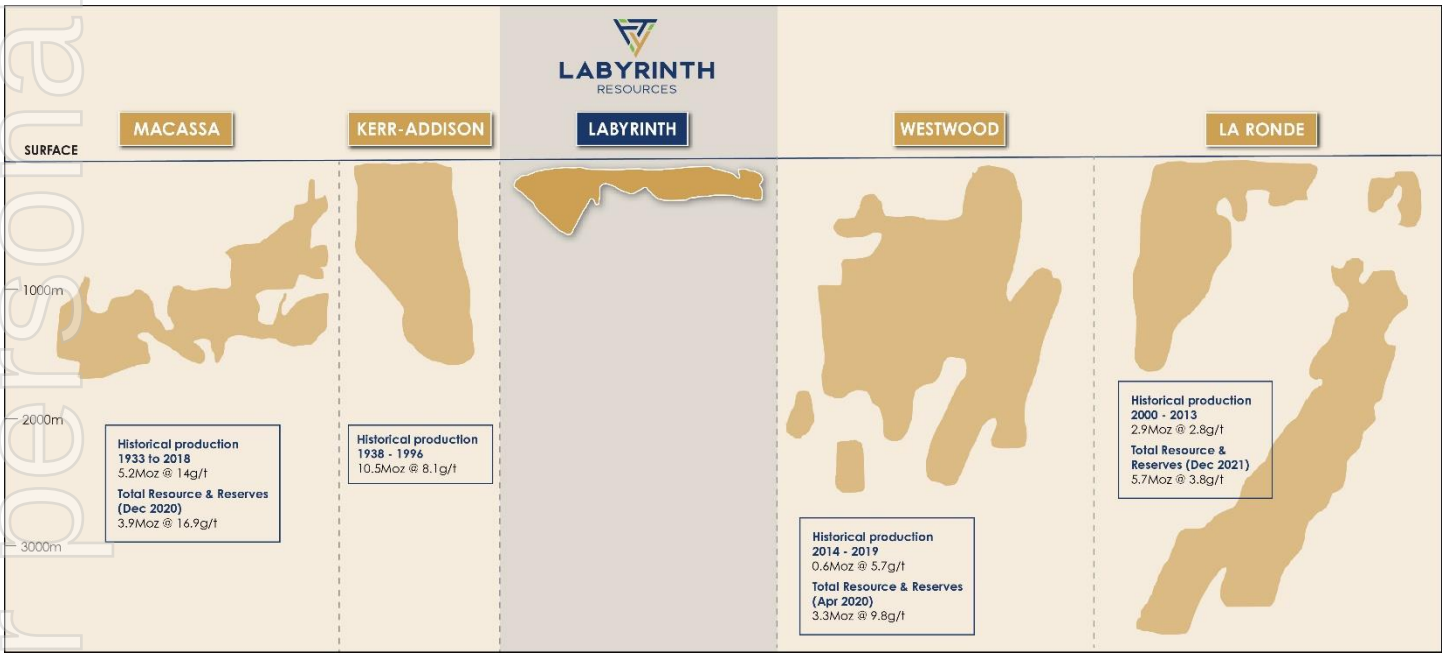

Figure 2 - Significant Gold Projects within 100km radius of Labyrinth[1]

[1] Production, Resource and Reserve data sourced from relevant Company websites, publicly available NI43-101 Reports and the publication "Archean base and precious metal deposits, southern Abitibi Greenstone Belt, Canada" in Economic Geology, Volume 19; Published by Society of Economic Geologists 2017, available at www.segweb.org.

Labyrinth Exploration Update

The maiden surface diamond drilling program at Labyrinth Gold Project commenced in late June 2022 and consists of approximately 3,000m across 5 holes targeting extension of the known resource mineralisation to depths of up to ~700m across ~1.2km of the currently defined 1.6km in strike.

Holes LABS-22-01A and LABS-22-02 have been completed for a total of 1,367m, successfully intersecting visual Labyrinth style mineralisation at down-dip projections of the currently modelled Boucher, Talus, McDowell and Front-West lodes. A strong ongoing relationship with the nearby laboratory continues to facilitate expedited assay turnaround times, with partial assays for LABS-22-01A received and producing an excellent high-grade intercept of the Front-West lode of **2.2m @ 10.67g/t from 143.5m including 0.5m @ 44.12g/t** as well as **1.0m @ 7.43g/t from 147.8m**. These intercepts are 125m below the currently modelled Front-West lode and pleasingly exist within a broader mineralised interval of **8.1m @ 4.05g/t from 143.5m.**

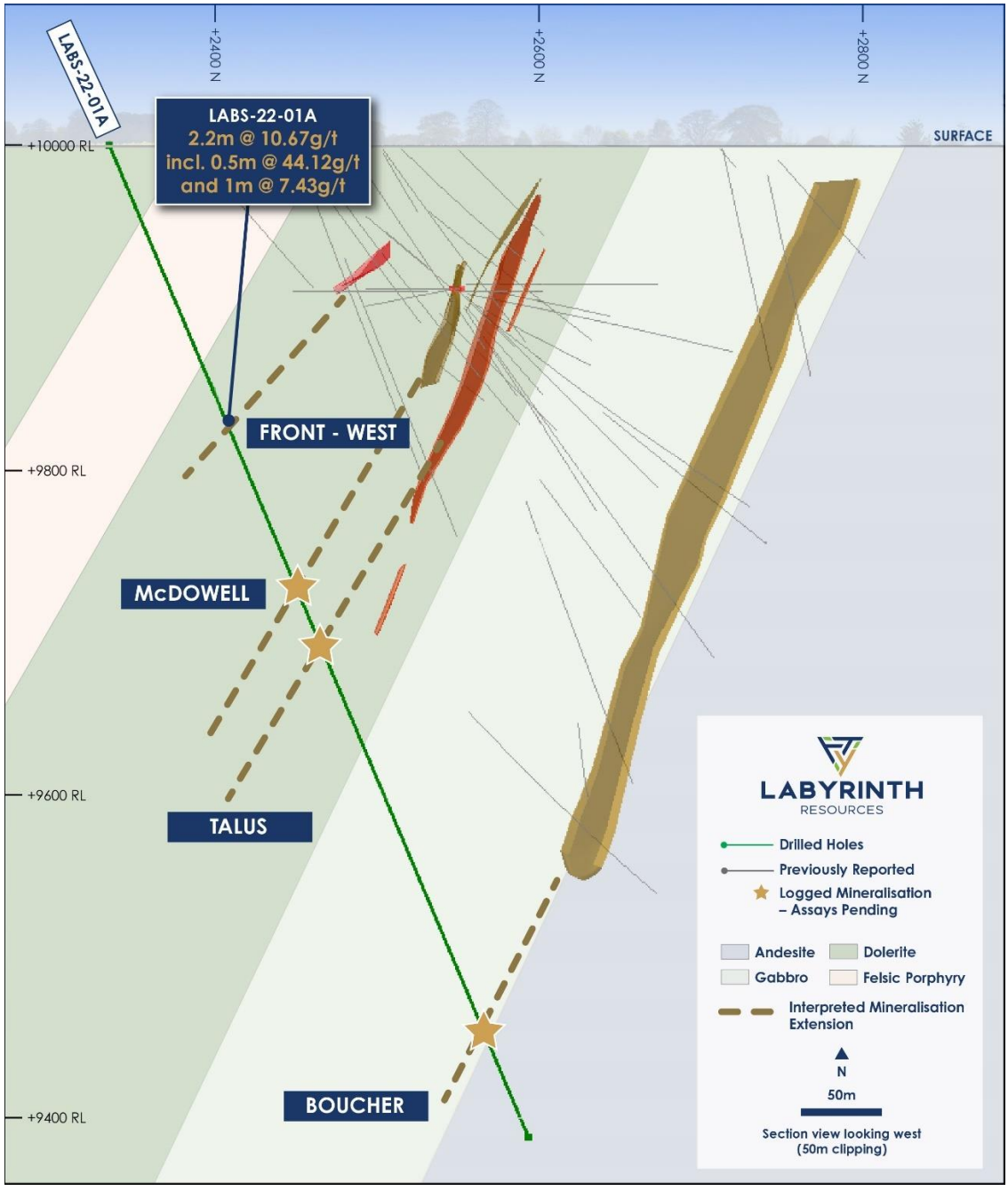

Figure 3 - Cross section of LABS-22-01A

LABS-22-01A

Diamond drill hole LABS-22-01A is situated at the western end of Labyrinth and is collared 190m to the south of the current known mineralisation. It is designed to pass through all known mineralisation trends as close to true width as possible and is targeting down dip extensions to the lodes.

Front-West lode mineralisation in LABS-22-01A consists of 1.3m of solid quartz veining within a broader zone of 9.2m of quartz veining, strong sericite alteration and associated pyrite from 142.4m. The host lithology is dolerite and increased abundance of leucoxene is noted as a proximal alteration type.

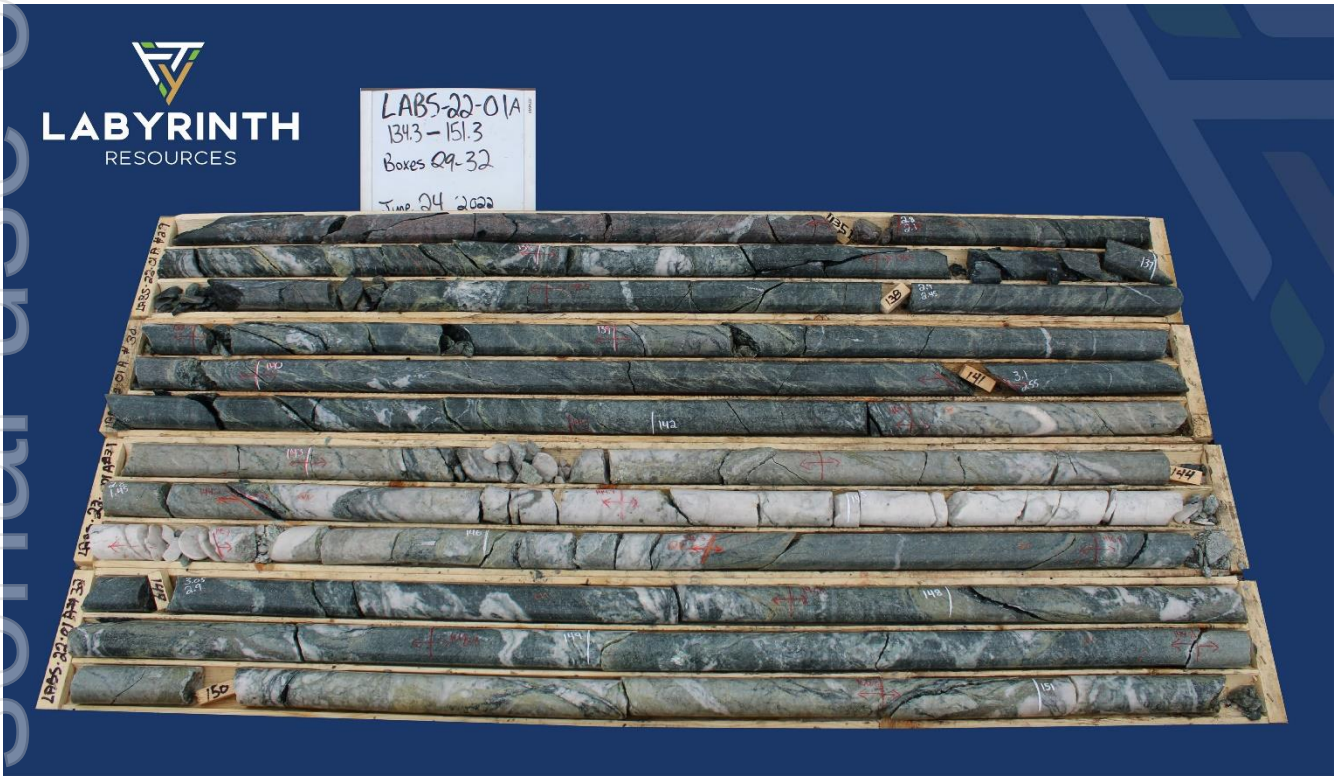

Figure 4 - Front-West lode interval from 143.5m

At 336m downhole within the targeted McDowell corridor a 30cm zone of strong, semi-massive fine-grained pyrite was intersected with up to 5% pyrite also hosted in the surrounding dolerite from 334.7m to 337m.

At the Talus target depth of 351m, dolerite with strong leucoxene alteration was intercepted over a distance of 1.5m with a thin, but well-formed quartz vein hosting minor pyrite which is of similar visual nature of the Talus vein mapped in the underground workings.

At the Boucher target depth of 550m, the highly sheared contact between gabbro and andesite was successfully intersected with multiple occurrences of quartz veins up to 50cm that host fine grained pyrite along laminations within the veins.

LABS-22-02

Diamond drill hole LABS-22-02 is collared from the same location as hole LABS-22-01A but is drilled 45 degrees to the right to achieve up to 230m separation at the Boucher target depth. It is designed to intercept the mineralisation trends at as close to true width as possible and is targeting down dip extensions to the lodes.

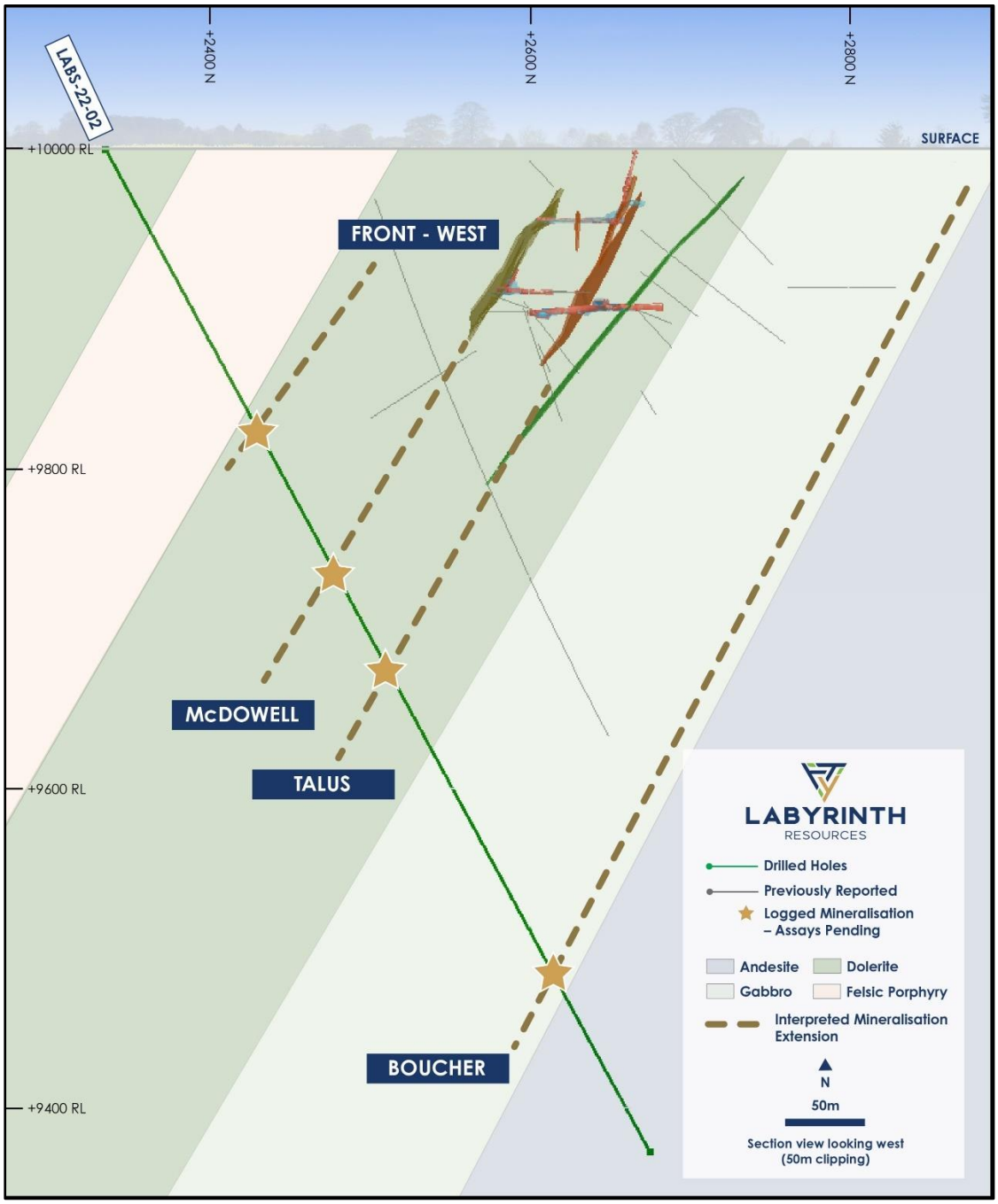

Figure 5 - Cross section of LABS-22-02

At the Front-West target depth, mineralisation is hosted in dolerite with minor quartz veins with fine grained pyrite up to 5% within a broader ~3m zone of leucoxene alteration.

At ~346m within the McDowell target corridor, a strong ~2m wide quartz vein was intersected hosting pyrite laminations as well as intense, pyrite mineralisation on the footwall contact. The surrounding zone of ~10m shows fine grained pyrite disseminated through dolerite with minor quartz veining and leucoxene alteration also present.

Within the Talus corridor between ~360m-400m multiple quartz veins were intersected that host fine grained pyrite within broader zones of leucoxene alteration.

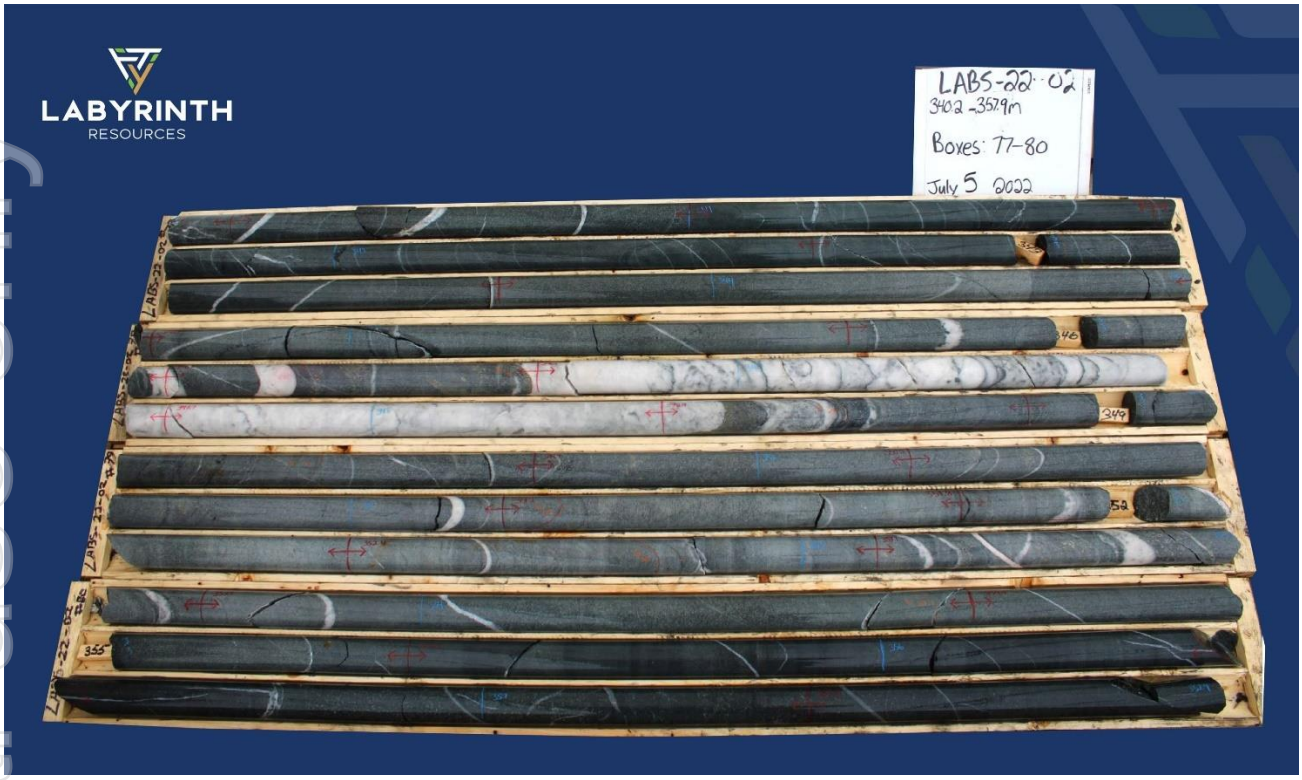

Figure 6 – Visually interpreted McDowell lode intercept from ~ 346m

At the Boucher target depth, a strong zone of quartz veining, shearing and pyrite mineralisation was intersected over a distance of ~10m from ~630m. Mineralisation is of a similar visual nature to observations in previous exploration targeting Boucher and the structure is on the contact between gabbro and andesite.

Figure 7 – Visually interpreted Boucher intercept commencing at ~630m

The maiden underground diamond drilling program at Labyrinth Gold Project has been completed, with all assays now received (refer to ASX Announcements 26 April 2022 and 7 June 2022 for results of LABU-22-01 to LABU-22-14), enabling the commencement of the maiden JORC mineral resource estimate which is on track for delivery in the current quarter. The program consisted of 17 holes drilled for a total of 4,687m that targeted the known resource mineralisation over a strike of ~500m and to a depth of ~450m below surface.

Results of the final three holes of the program demonstrated wide Boucher shear zone intervals with significant fine pyrite and mineralised brecciated quartz veins, confirming broad mineralisation open at depths below 400m (refer to table in Schedule 2).

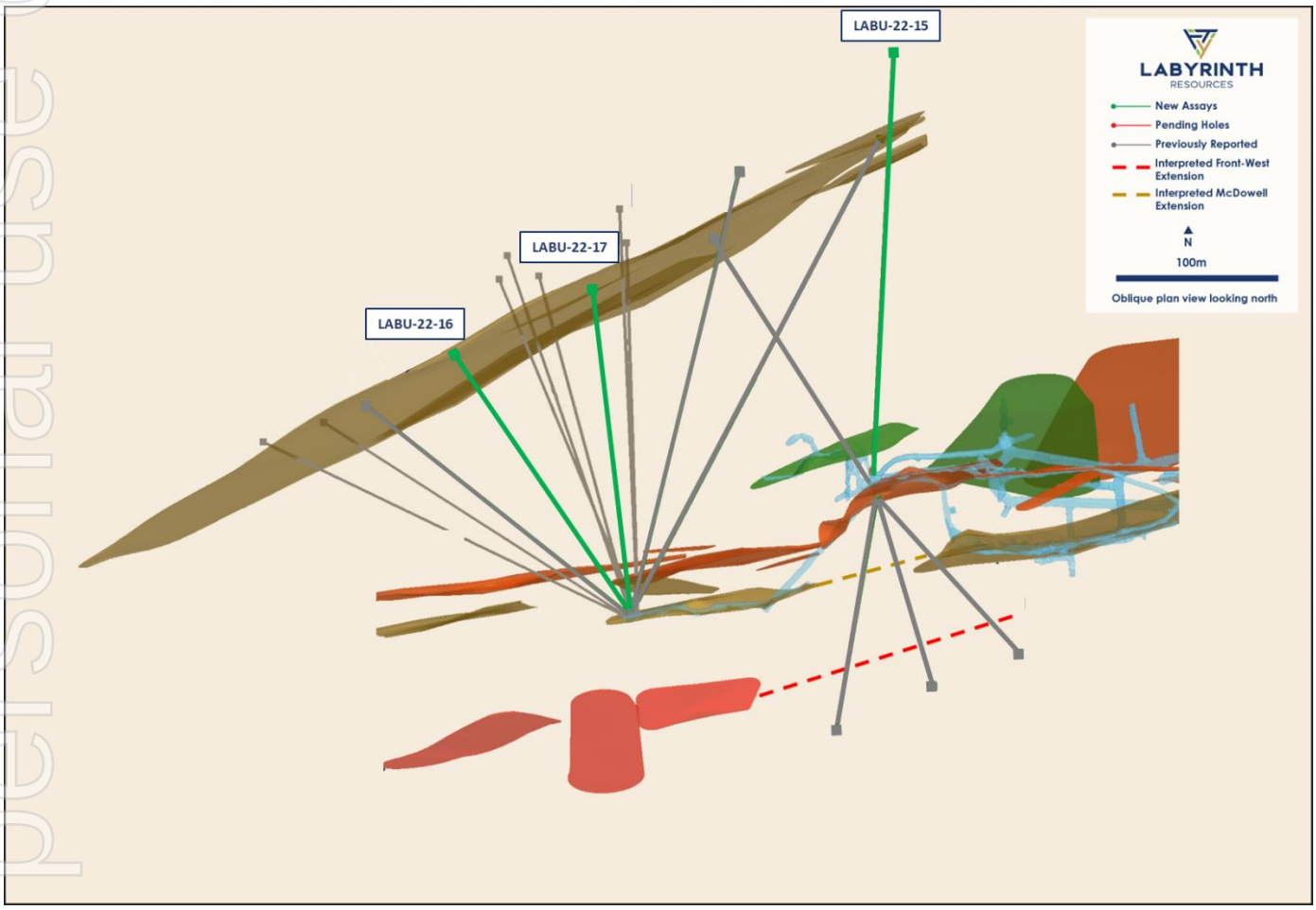

Figure 8 - LABU-22-15 to LABU-22-17 designs, collared in the MCD_90 and 90W ore drives

This announcement has been authorised and approved for release by the Board.

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About Labyrinth Gold Project

The high-grade Labyrinth Gold Project is located in the prolific Abitibi Greenstone Belt and was last mined in the early 1980s, when production stopped amid the depressed gold price. Very limited exploration has been conducted on the project since, however the underground mine remains dry, ventilated and accessible and includes five main levels of ore drive development to a depth of approximately 130m below surface, giving the Company a genuine point of difference compared to its gold exploration peers.

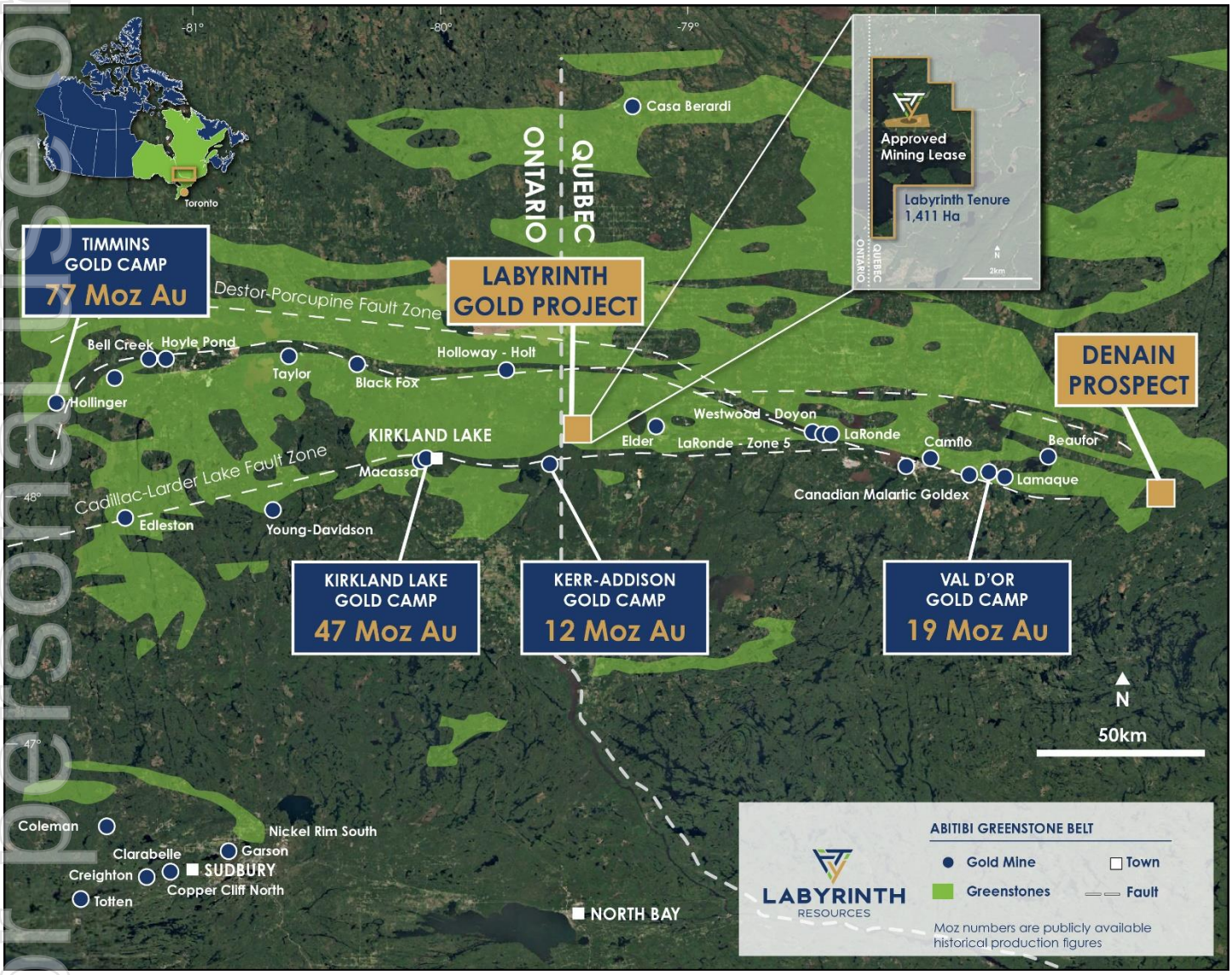

Figure 9 - Location of Labyrinth Resources Projects amongst Abitibi Gold Camps (Sources: Ontario Ministry of Northern Development and Mines Statistics https://www.geologyontario.mndm.gov.on.ca, History of Abitibi Gold Belt (2021) https://www.visualcapitalist.com/sp/the-history-of-the-abitibi-gold-belt)

The host rocks exist within a 600m thick differentiated sill that grades from gabbro through to felsic porphyry with the mineralisation predominantly hosted in the diorite. The mineralisation at Labyrinth is hosted within east-west trending quartz veins that can be traced for at least 1.6km along strike and run parallel with the trend of the lithology. The quartz veins show lamination and host sulphides that are associated with the mineralising event.

The Labyrinth Gold Project possesses an existing non-JORC-compliant historic NI43-101 resource of **2.1Mt at 7.1g/t for 479,000oz** of gold, including 570,300t at 6.52g/t for 119,500oz in the Measured & Indicated category.

Refer to ASX announcement 2 September 2021 (**Initial Market Announcement)** for foreign estimate information, JORC 2012 tables and competent person statement. The Company is not aware of any new information or data that materially affects the information included in the 2 September release. All material assumptions and technical parameters continue to apply and have not materially changed.

Cautionary Statement: the estimates of mineralisation in respect to the Labyrinth gold project reported in this announcement are "foreign estimates" for the purposes of the ASX Listing Rules, and accordingly:

- **the estimates are not reported in accordance with the JORC Code;**
- **a competent person has not done sufficient work to classify the foreign estimates as mineral resources or ore reservices in accordance with the JORC Code; and**
- **it is uncertain that following evaluation and/or further exploration work that the foreign estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code.**

Table 1 2010 Foreign (NI43-101) Mineral Resource Estimate at 3g/t cut off for Labyrinth Gold Project

	Classification	Tonnage	Au (g/t)	Oz (31.103g)
Total	Measured	124 800	6.95	27 900
	Indicated	445 400	6.4	91 600
	Total	**570 300**	**6.52**	**119 500**
	Inferred	1 512 400	7.4	359 500

Schedule One

Table 2 - Labyrinth Gold Project Phase One Surface Results

Hole ID	Lode	Mine Easting	Mine Northing	Elevation	Azi	Dip	Depth	From	To	Width	Au g/t
LABS-22-01A	Front-West	6154	2335	10000	335	-60	675	143.5	151.6	8.1	4.05
including								*143.5*	*145.7*	*2.2*	*10.67*
with								*144.2*	*144.7*	*0.5*	*44.12*
and								*147.8*	*148.8*	*1*	*7.43*

1) *Depth, From, To, Width and Intercept Depth Below Surface are all measured in metres*
2) *Northing and Easting are NAD 83 datum*
3) *Widths are downhole widths only*
4) *Azimuth is measured in degrees and is true north*
5) *Dip is measured in degrees*

Schedule Two

Table 3 - Labyrinth Gold Project Phase One Underground Results

Hole ID	Lode	Mine Easting	Mine Northing	Elevation	Azi	Dip	Depth	From	To	Width	Intercept Depth Below Surface	Au g/t
LABU-22-15	Boucher	6182	2641	9910	5	8.5	320					NSI
LABU-22-16	Boucher	6019.6	2546.7	9910	296	-69	350	284.75	292.7	7.95	350	0.92
LABU-22-17	Boucher	6019.6	2546.7	9910	349	-71	325					NSI

1) *Depth, From, To, Width and Intercept Depth Below Surface are all measured in metres*
2) *Northing and Easting are mine grid, with direction of the initial decline the master reference*
3) *Widths are downhole widths only*
4) *Azimuth is measured in degrees and is local grid, with the difference in local grid north and magnetic north at Labyrinth property being -11.3 degrees*
5) *Dip is measured in degrees*

Forward Looking Information

This announcement contains forward-looking information about the Company and its operations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "should", "could", "estimates", "target", "likely", "plan", "expects", "may", "intend", "shall", "will", or "would". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements.

Cautionary Statement

Certain information in this announcement contains references to visual results. The Company draws attention to the inherent uncertainty in reporting of visual results.

Competent Persons Statement

The information in this announcement that relates to exploration results for the Labyrinth Gold Project is based on information compiled by Mr Andrew Chirnside, who is an employee of Labyrinth Resources Limited. Mr Chirnside is a professional geoscientist and Member of the Australian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Chirnside consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Appendix One – JORC Code, 2012 Edition

Section 1. Sampling Techniques and Data – Labyrinth Gold Project

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Underground diamond drill samples recovered using a LM90 diamond drilling rig with wireline core barrel recovery through the inside of the drill string and employing a NTW size diamond drill bit at the face. • Surface diamond drill samples recovered using a skid mounted diamond drilling rig with wireline core barrel recovery through the inside of the drill string and employing a NQ size diamond drill bit at the face. • Rock chips samples are collected using a geological hammer to break the area of interest. Pieces of rock are then placed into sample bags and sealed for delivery to the laboratory. • Where possible all samples are taken at 1m intervals. Some sub-sampling will be undertaken in reference to geological units and other intervals as determined by a qualified consultant geologist. • The diamond drill core is meter-marked, logged, marked for sampling, photographed and whole core sampled. • Samples are bagged in numbered plastic bags, wire tied and sent to Swaslabs in Swastika for assay. • Samples are crushed, split, pulverized, split and fire assayed using a 30g charge with an AAS finish.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• All drilling being reported is diamond drilling.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximize 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.	• Drill core is assessed for core recovery during drilling operations. • All care is taken to recover the entire core, however some drilling conditions i.e broken ground can impede 100% recovery. • Core is also meter marked by experienced contract geologists to core blocks inserted by drillers at the end of their runs. This provides a further level of quality control re: core recovery as the geologist will discuss with drilling crew if there are issues. • To date core recovery has been +95%.

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.	• All diamond drill core is logged for geology and fundamental geotechnical parameters are taken i.e RQD etc. • All core logging is quantitive and a full record is taken by a qualified and experienced contract geologist.
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 maximize 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	• Drillcore being reported is of NTW (61.1mm) and NQ (50.7mm) diameter. Both sizes of core are half cut using a diamond table saw and half core is sent for assay with the other half retained. One side of the core is consistently taken to ensure no bias is introduced when sampling. • Qualified and experienced contract geologists determine the sampling and sub-sampling with the majority of samples being 1m and a nominal minimum sample length of 0.3m.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Samples are crushed, split, pulverized, split and fire assayed using a 30g charge with an AAS finish. • Samples of greater than 10g/t are crushed, split, pulverized, split and a gravimetric reading is utilized. • Samples containing visible gold are requested to be assayed using screen fire assaying consisting of them being crushed, pulverized, split, sieved to remove the coarse fraction and a weighted average method is used to determine the final assay grade. • The nature of assaying employed (Fire Assay) is appropriate for the style of mineralisation under review. • Certified Reference Material or Standards, as well as Blanks are inserted at regular intervals 1:20 by qualified contract geologists to ensure a standardized measure of QAQC. • A lab audit of Swaslabs was undertaken on 01/03/22 with no deviations from standard practices observed.

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. • Discuss any adjustment to assay data.	• Qualified and experienced company geologists design and supervise the drilling program. Experienced contract geologists geologicially log the core as per procedures. • A number of twinned holes are employed during the program to provide a measure of reproducibility and as a measure of spatial variability given the high-grade gold mineralisation present at the property. • Data is entered directly into logging software to minimize any transcription errors
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.	• The underground development has been flown by a drone as well as picked up by a surveyor creating high confidence in location. • At the end of each phase of drilling the drill-collars are also picked up by a qualified surface surveyor. • The grid system in use is a local mine grid that has been developed reference from the porta l• Topographic control is developed using the collar point elevations of previous drillholes.
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.	• Hole spacing is highly variable due to the early stage of the project, however, an 80m meter spacing is being targeted in preparation for a maiden JORC-compliant resource over the project for the underground drillholes. • An 80m spacing of data would be sufficient to establish a JORC-compliant Inferred resource at Labyrinth. • No sample compositing is being employed or being applied. • Surface drillholes are of an exploratory nature and at wide spacing, as such no resource classification is planned from these holes.
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 mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling is being conducted perpendicular to the strike of the mineralized structure and the various dips of the drill-holes will give close to a right-angle intercept of the projected mineralized positions. • There appears to be no sample bias in relation to ore body geometry and the angles of drill-hole intercept.
Sample security	• The measures taken to ensure sample security.	• The core samples are bagged and sealed with numbered security tags. Once samples arrive at the laboratory the security tags and corresponding samples are verified against onsite logs. Site is always occupied, and no samples were left at the project during field breaks.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• A review of all logging and sampling practices was carried out on 26/02/22 with no deviations observed.

Section 2. Reporting of Exploration Results – Labyrinth Gold Project

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.	• The mineral concessions of the Labyrinth Gold Project consist of 34 unpatented claims and 1 mining lease covering approximately 1,411Ha. An NSR royalty is payable to Globex of 5% of the first 25,000 ounces produced from the existing BM869 mining lease and 3% for all ounces thereafter • The claims are CDC 2477686 to CDC 2477718 • Labyrinth Resources has Completed a sale agreement to acquire 100% of the Nippon ownership in the Rocmec propert, which requires satisfaction of following considerations: C$2,000,000 will be paid to Nippon Dragon. 6 months from signing a further C$1,500,000 will be paid to Nippon Dragon. 12 months from signing a further C$1,500,000 will be paid. Labyrinth will also pay 4,500 ounces of gold to Nippon over an agreed 48 month period from Commencement Date and will provide C$1,085,000 to Nippon for surface exploration at the direction of Labyrinth. Further details are included in ASX release 2 September 2021.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	From the first discovery in 1924 to 1985 a total of 23,200m from 166 historical drill-holes were drilled over the Rocmec 1 property. Most of the information was validated from historical paper sections as well as paper logs when possible. The coordinates were transferred into the metric local grid using GIS software. From 2006 to 2010 a further 10,300m of diamond drilling was drilled by Rocmec Mining both on surface and underground on the Rocmec 1 property. Since the initial discovery in the 1920s, constant exploration work has been undertaken on the property. More than 30,000m of diamond drilling, a 98m shaft, 844m of ramp, 1,729m of underground galleries and 187m of raises were carried out between 1934 and 1983. Historical exploration summary In October 1924, A.W. Balzimer and M. Mitto claimed the area with the gold discovery near the actual ramp. Exploration work was concentrated in this part of the property and consisted especially of work of stripping and trench sampling. In 1934-35, Sylvanite Mines drilled 1,111m on the property. Later, Erie Canadian Mines drilled 10 holes before Bordulac Mines bought the property in 1945.

		Between November 1946 and September 1947, Bordulac Mines drilled several holes totalling 4,208m. Core recovery for this program did not exceed 70% and reached hardly 30% locally. In 1946 geologist H.S. Scott published a geological report on the property. A 46m shaft with two (2) compartments was sunk in 1948-49. Approximately 308m of drifts were dug at level 150 (ft), now called level 45, to explore the Talus vein previously discovered during a surface drilling campaign totalling 2,225m. Another diamond drilling campaign of 640m led to the discovery of the McDowell vein. The shaft was deepened to a 97.5m depth and an additional 494m of drift were dug at level 300 (ft), now called level 90, to intercept the McDowell vein. In 1952, underground work was suspended and the mine was flooded. In 1956-57, an electromagnetic survey was carried out to the eastern end of the gold bearing corridor. From 1961 to 1963, 30 diamond drill holes totalling 7,650 meters verified the in-depth extension of the mineral-bearing structures. Mr. C.W. Archibald prepared a study for North Bordulac Mines, (previously Bordulac Mines) for future mine production of the deposit. In 1967, a diamond drilling campaign totalling 2,114m was conducted to define targets close to surface. From 2006 to 2010 a further 10,300m of diamond drilling was drilled by Rocmec Mining both on surface and underground on the Rocmec 1 property. In 1969, Gold Hawk Exploration optioned the property and carried out 10 diamond drill holes from surface. In 1972, Gold Hawk Mines bought the mine. It built an access road, pumped out the mine and carried out a sampling program at level 300 (ft), now called level 90. In 1972, Kerr Addison Mines optioned the most part of the property and carried out a vast ground geophysical survey (magnetic and electromagnetic) in the sectors located apart from the known gold bearing zones. The same year, Somed Mines of Montreal optioned the remainder of the property and dug a ramp of 134m to extract the Russian Kid vein (original discovery). It also prepared a detailed study of the geological resources in place but decided not to execute its option. The Somed Report is yet to be located. In 1978, Explorations El Coco acquired the property and built an all-year access road, set up buildings including offices and a machine shop, and installed compressors and generators. From 1979 to 1981, the company extended the access ramp down to level 425 (ft) now called level 130, totalling 814m. It also dug 454m of drifts at level 150 (ft), now called level 45, 202m at level 300 (ft), now called level 90, and 203m at level 425 (ft) now called level 130 (m) and prepared six shrinkages at level 300 (ft), now called level 90 (m), for bulk sampling. Bulk sampling was carried out from January 1981 to January 1982. Gold prices dropped to less than USD$325 during the following months. During this period, 9,366t of ore was sent to the mill of the Belmoral Mines. At the end of production year 1982, an evaluated quantity of 15,622t was left on the property of which 4,313t was on surface. In 1983, Metalor (in joint venture with El Coco) drilled 30 surface diamond drill holes totalling 5,443m and 24 underground diamond drill holes totalling 1,634m

Geology	Deposit type, geological setting and style of mineralisation.	The Labyrinth project is an epithermal gold mineralised system that is hosted in the Abitibi Greenstone belt. Host rocks are predominantly volcanic intrusives ranging from coarse andesites to diorites. Gold mineralisation is hosted within shear zones that have been filled with quartz veining. Mineralisation consists predominantly of pyrite with rare visible gold observed.
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.	All relevant drillhole information is tabulated in table 1 above and shows significant intercepts.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Grades are reported above a nominal cut off grade of 5g/tm (gram metres) Where grades have been aggregated it has been a length weighted calculation.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	All drillhole intercepts are measured in downhole metres, no estimates have been made on true widths of mineralisation. Drilling has been planned to be as perpendicular to the understood geometry of the mineralisation however some bias may exist due to the lack of understanding on the deposit at this stage.

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 and tables in the body of the text.
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.	Grades are reported above a nominal cut off grade of 5g/tm (gram metres)
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.	No other meaningful substantive exploration data is available for the prospect.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further work may be undertaken pending the success of the remaining outstanding assays as well as further geological work to be undertaken.