

**ROX RESOURCES LIMITED**

**ASX: RXL**

*Rox Resources Limited (ASX: RXL) is an Australian listed company with advanced gold assets in Western Australia: the Youanmi Gold Project and the Mt Fisher Gold project.*

**DIRECTORS**

**Mr Stephen Dennis**  
Chairman

**Mr Robert Ryan**  
Managing Director

**Dr John Mair**  
Non-Executive Director

<b>Shares on Issue</b>	224.4m
<b>Share Price</b>	\$0.15
<b>Market Cap.</b>	\$33.7m
<b>Cash</b>	\$10.5m

(as at 31 Dec 22)

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**Bonanza Intercept of 28m @ 34.81g/t Au at Youanmi South**

- **The first of a series of holes to test a range of structural trends has returned continuous bonanza grades in RC drilling with;**
  - **RXRC458: 28m @ 34.81g/t Au from 204m, including;**
    - **18m @ 51.96g/t from 207m, including;**
    - **10m @ 79.55g/t from 211m, including;**
    - **3m @ 138.07g/t from 218m.**
- **True widths are currently unconstrained, with follow up drilling to commence to determine the orientation and dip direction of this exciting discovery**
- **Youanmi South is a target area of largely untested mafic volcanic rocks southeast of the Youanmi Main Lode**
- **Youanmi South is outside the Main Lode corridor, and, importantly adds confidence in the exploration upside through delivery of the first substantial intercept east of the Main Lode**
- **Recent results from the Midway discovery have highlighted the significance of structural splays off the Youanmi Main lode, which have rapidly become a priority of the current exploration drilling**
- **Drilling is underway to further constrain controls on mineralisation at Youanmi South, along with drilling at the emerging high-grade Midway discovery**

West Australian gold exploration and development company, Rox Resources Limited ("**Rox**" or "**the Company**") (ASX: RXL), in conjunction with its joint venture partner Venus Metals Corporation (ASX: VMC), is pleased to report initial drilling results from the substantial reverse circulation (RC) and diamond drilling (DD) programs currently underway at the Youanmi Gold Project (OYG JV).

The Rox exploration team has identified a number of near-mine exploration targets, including new drill results from the '**Youanmi South**' prospect and the high-grade '**Midway**' structure, both discoveries made by the OYG JV. These high-grade, mineralised structures are both located nearby the Youanmi Main Pit and represent new exploration opportunities. The interpretation of these mineralised

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structures is in its infancy, and Rox is prioritising its understanding of splay structures off the Youanmi Main zone, both to the west (Midway) and east (Youanmi South) with the aim of identifying new high-grade zones with strike continuity. However the early stage results from Youanmi South, as reported herein, are clearly significant and open up an area largely untested at depth for potential resource growth.

The exceptional drilling results, coupled with the detailed structural information, will provide valuable information to expand these emerging discoveries.

### Management Comments

Rox Resources Managing Director, Mr Robert Ryan, said the result from the first hole at Youanmi South is an exciting development regardless of true lode widths, as it opens up a new near-mine area for exploration and potential high-grade resource growth.

*“Youanmi South is just 250 metres from the Youanmi main open pit, yet historical drilling was largely restricted to the weathered zone so true geology has been unconstrained. The exceptional grade and continuous high-grade tenor of the intersection in an area previously untested by drilling is cause for cautious optimism whilst we determine orientation of the mineralised zone.*

*“A core focus of our current exploration program is to test the splay structures off the historically-mined zone structures along the granite margin. The results from Midway, and those reported here on Youanmi South emphasize that Youanmi has the potential to deliver extensive resource growth with quality ounces through near-mine discovery. Our confidence continues to increase that Youanmi is a large-scale, high-grade system that is still in the early stages of understanding and resource evaluation.*

*“Our team is doing an excellent job in processing all available data, refining our targeting and delivering on efficient execution. We look forward to a steady stream of updates as the drill program continues.”*

### Youanmi South Exploration Drilling

The Youanmi South area just 250 m from the Youanmi pit is a structurally complex zone south of the granite margin, with recent interpretations from magnetic data highlighting a range of structural trends, including the east-northeast trending Youanmi South Structure. The area has limited shallow historical drilling, which is primarily drilled parallel to the 060-degree trending targeted structure. RXRC458 is the first of a series of holes to test the variety of structural trends that are emerging as important gold hosts.

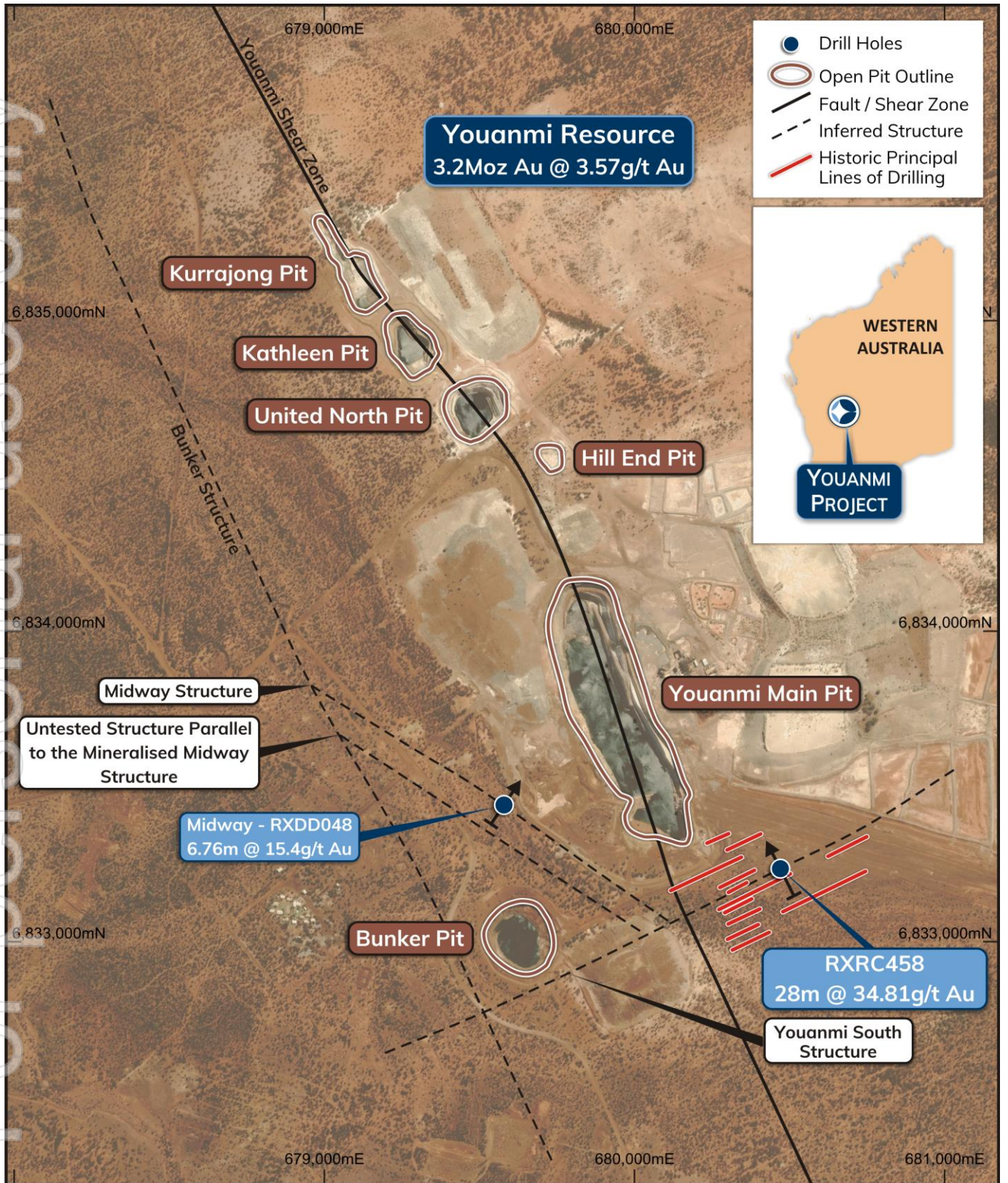
RXRC458, drilled to the north in order to target more westerly-striking splay structures has intersected a bonanza intercept of:

- **28m @ 34.81g/t Au from 204m, including;**
  - **18m @ 51.96g/t from 207m, including;**
  - **10m @ 79.55g/t from 211m, including;**
  - **3m @ 138.07g/t from 218m**

As this is the first deep hole that has looked to intersect more westerly oriented structures drilled across this broader mineralised zone, the OYG is yet to fully understand the true orientation, and significance of this zone. A scissor hole was drilled to constrain this intercept, however the hole was abandoned due to bogged drill rods.

Follow up drilling is planned to constrain the orientation of this high-grade zone.





**Figure 1: Structural Interpretation with exploration target structures overlying aerial photography. The Youanmi South intercept reported herein is important in that it is the first significant intercept on the east side of the Youanmi Main Lode shear, that follows the granite margin.**

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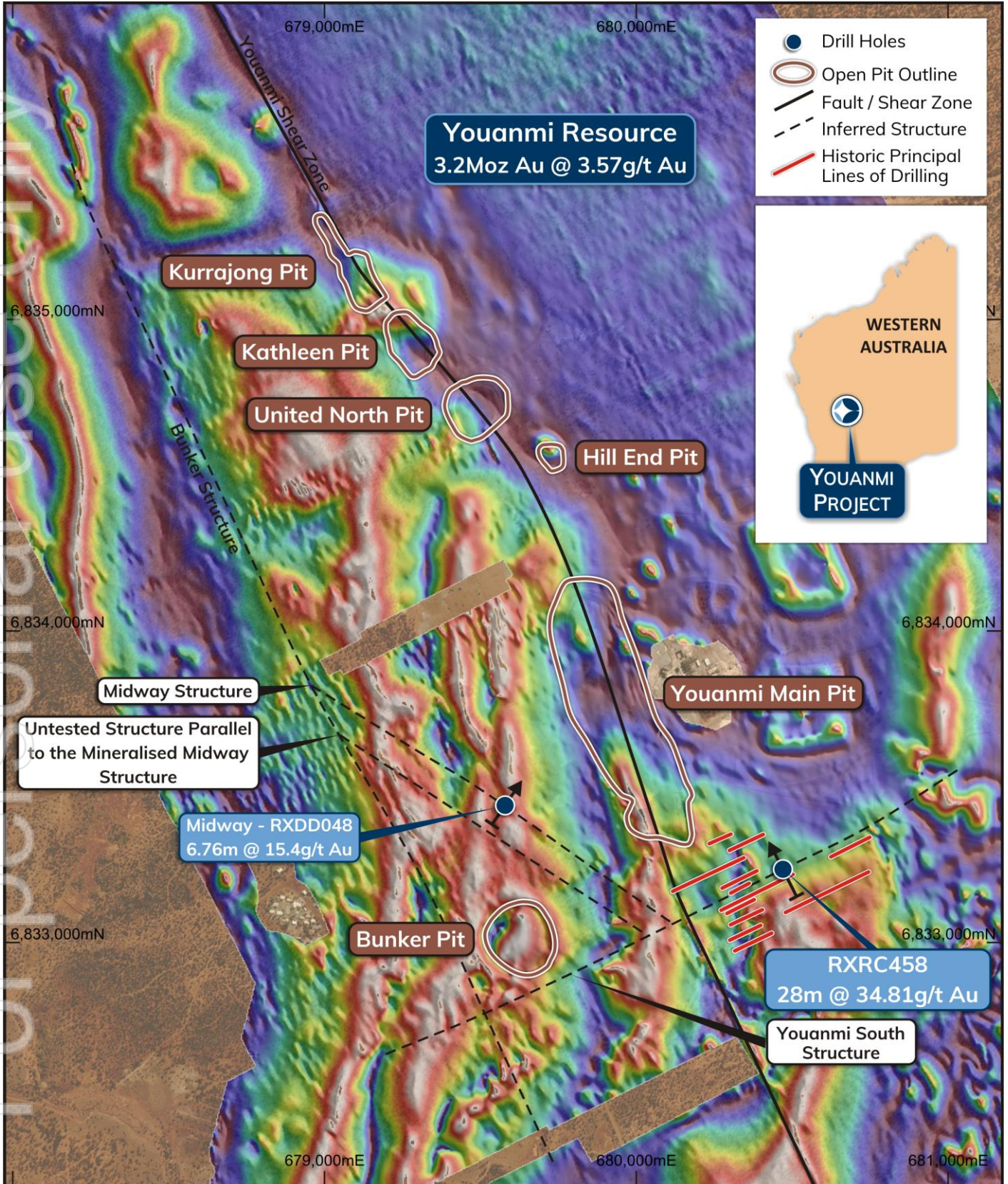


Figure 2: Structural Interpretation highlighting the range of trends apparent in regional magnetics with exploration target structures overlying the survey.



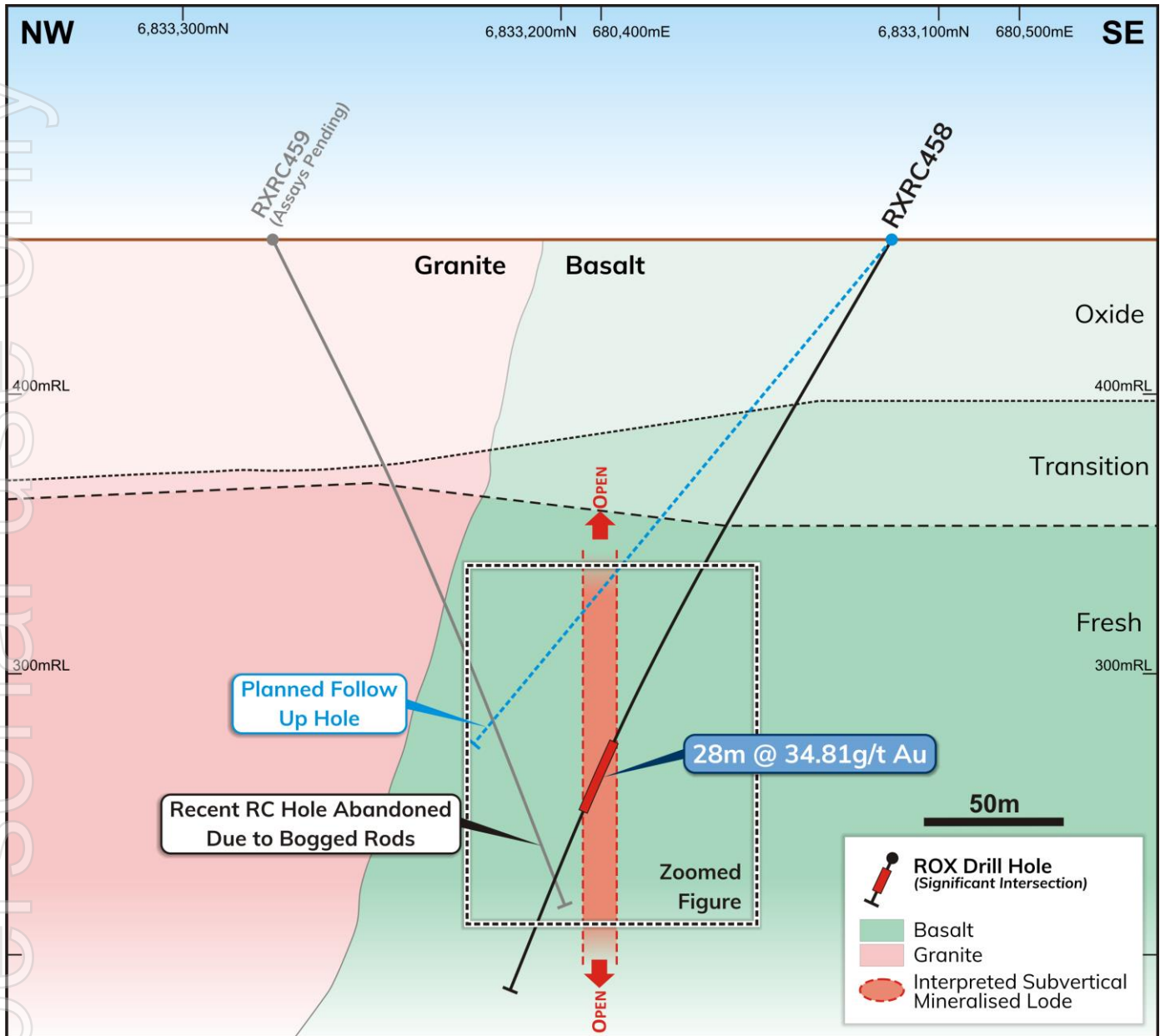
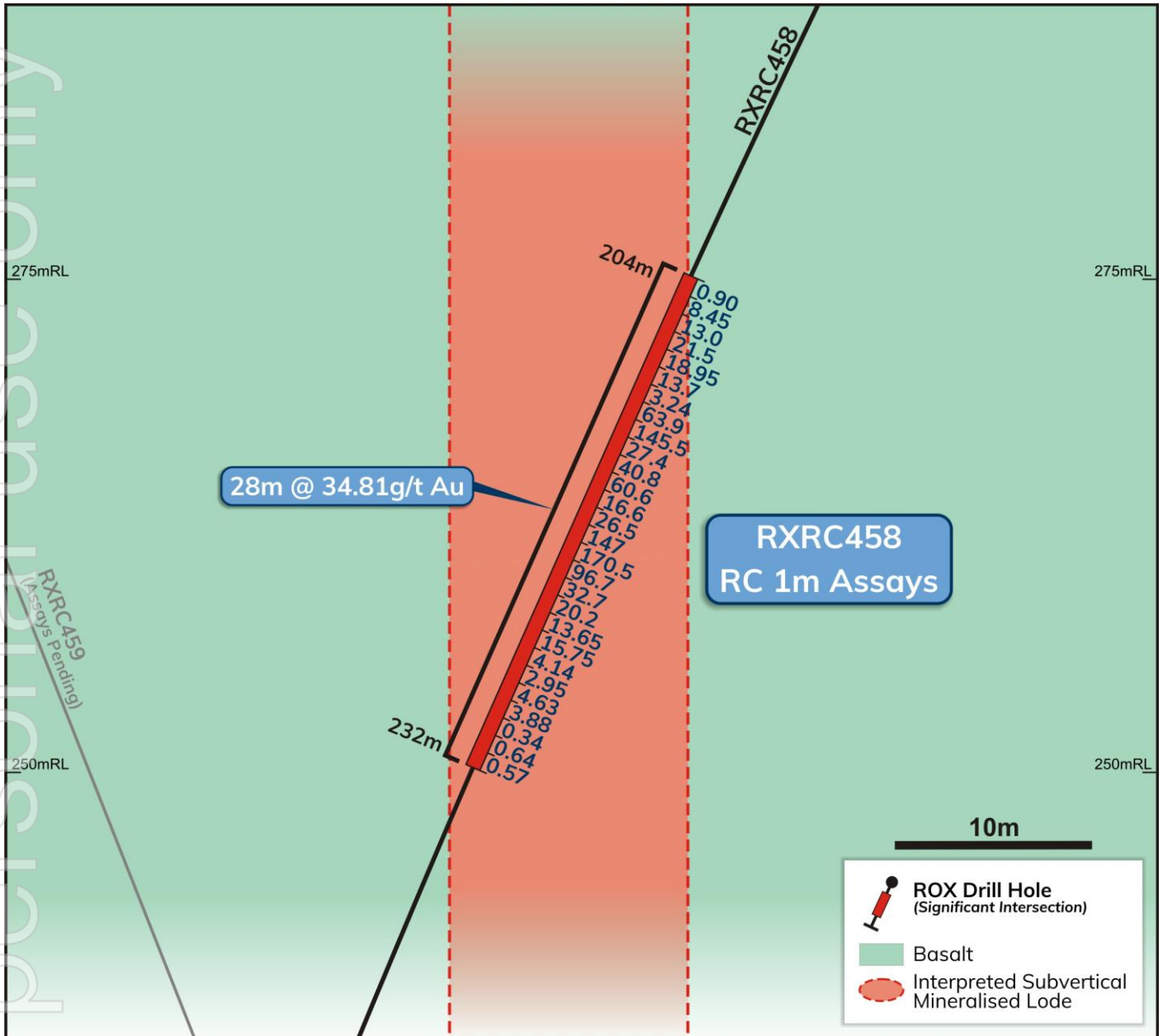


Figure 3: Cross Section orientated perpendicular to the Youanmi South Structure. Drilling is underway to constrain the newly discovered zone orientation.

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**Figure 4: Zoomed in Cross Section of RXRC458 showing the individual 1m RC assays. The continuity of high gold grades is extremely encouraging.**

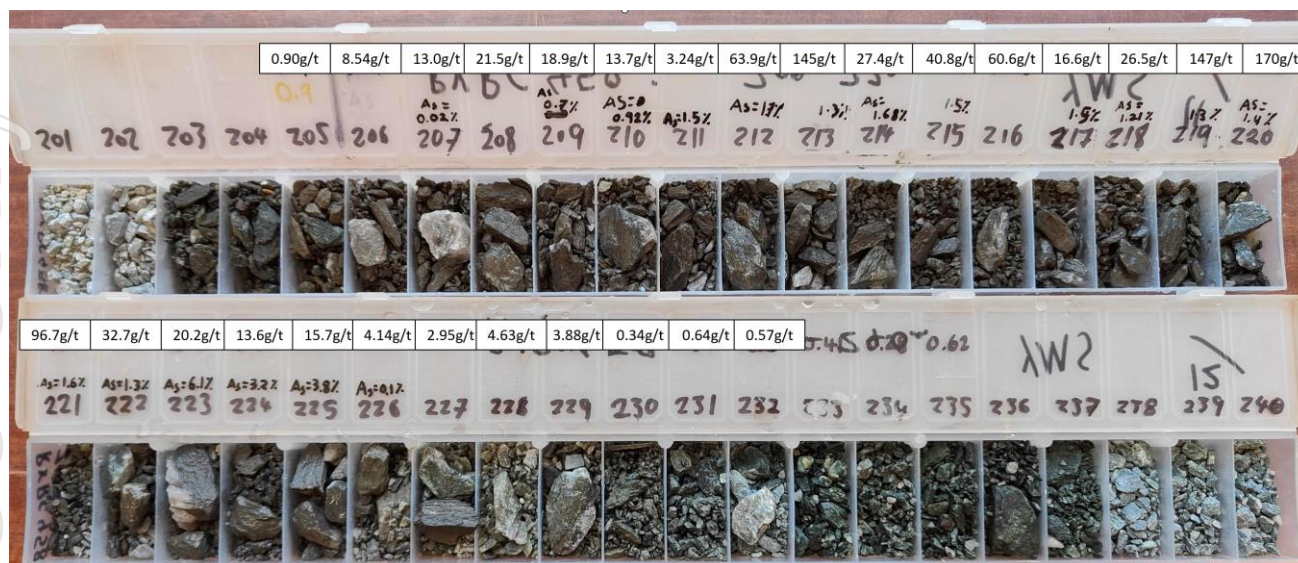


Figure 5: RC chips at metre intervals showing accompanying assayed gold grades

### Near Mine Exploration

The discovery of mineralisation on the Midway and Youanmi South Structures is evidence that the renewed exploration efforts to understand the near mine mineralised structures is delivering results, and there is more variability than has traditionally been thought, and therefore, more exploration upside.

The exceptional Youanmi South bonanza intercept from RXRC458 with **28m @ 34.81g/t Au** obviously exceeded expectations.

The ASX announcement (ASX: 20 February 2023) released the exciting development of the Midway structure with drill intersections including:

- **6.76m @ 15.40g/t Au**
- **3.73m @ 10.25 g/t Au**
- **2.86m @ 22.03 g/t Au.**

The Midway structure has an interpreted strike-length in excess of 1,000m, of which only 100m of strike-length has been drill tested to date.

In addition to the additional strike-length potential along the Midway structure, another new parallel structure has been interpreted approximately 100m south of the Midway structure.

An additional drill rig is being mobilised to site in early March to accelerate the current drill program that is focused on:

- Resource infill drilling to upgrade the inferred resource to indicated resource; and
- Target drilling the near mine exploration structures including; Midway, Youanmi South and Midway South structures.

The Company looks forward to providing further drilling results from the current drill program in due course.

## Regional Exploration

The Company is also progressing the development of its regional exploration program which is targeting new discoveries and includes:

- Linda Gossan Prospect, 9m @ 15.6g/t Au from surface (VMC ASX announcement 10 October 2022);
- Currans Find – Penny North; and
- Sovereign.

Authorised for release to the ASX by the Board of Rox Resources Limited.

\*\*\* ENDS \*\*\*

## For more information:

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**Table 1 – Collar Locations and Drilling Details**

Hole ID	Prospect	Drill Type	East	North	RL	Depth	Dip	Azi	Comments
RXRC458	Youanmi South	RC	680469.02	6833112.86	454.15	300.00	-60 (at 0m) -68 (at 300m)	316	Assays received

\*Grid MGA94\_Zone50S with RL in Australian Height Datum.

RC = Reverse Circulation, DD = Diamond & RCD = RC pre-collar with diamond tail.

**Table 2 – Significant Intersections**

Hole ID	Prospect	Drill type	From	to	Interval	Au g/t	Au g.m
RXRC458	Youanmi South	RC	204.00	232.00	28.00	34.81	974.78
		<i>Including</i>	207.00	225.00	18.00	51.96	935.19
		<i>Including</i>	211.00	221.00	10.00	79.55	795.5
		<i>Including</i>	218.00	221.00	3.00	138.07	414.2

Minimum significant intercept is 1m @ 0.5g/t Au, maximum 1m contiguous internal dilution.

NSI = No significant Intercept

\* Indicates a RC pre-collar result, with a diamond tail to follow intersecting the target lode.

\*\* Indicates preliminary 4 meter composite samples. Final 1 meter samples to follow.

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## Competent Person Statement

### Exploration Results

The information in this report that relates to Data and Exploration Results is based on information compiled and reviewed by Mr Travis Craig a Competent Person who is a Member of the Australasian Institute of Geologists (AIG) and Exploration Manager at Rox Resources. Mr Craig has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Craig consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Where reference is made to previous releases of exploration results in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the exploration results included in those announcements continue to apply and have not materially changed.

The information in this report that relates to previous Exploration Results was prepared and first disclosed under the JORC Code 2012 and has been properly and extensively cross-referenced in the text to the date of the original announcement to the ASX.

### Resource Statements

The Statement of Estimates of Mineral Resources for the Youanmi Near Surface Resource was reported by Rox in accordance with ASX Listing Rule 5.8 in the announcement released to the ASX on 20th April 2022. Rox confirms it is not aware of any new information or data that materially affects the information included in the previous announcements and that all material assumptions and technical parameters underpinning the estimates in the previous announcements continue to apply and have not materially changed.

The Statement of Estimates of Mineral Resources for the Youanmi Underground Resource was reported by Rox in accordance with ASX Listing Rule 5.8 in the announcement released to the ASX on 20th January 2022. Rox confirms it is not aware of any new information or data that materially affects the information included in the previous announcements and that all material assumptions and technical parameters underpinning the estimates in the previous announcements continue to apply and have not materially changed.

The Statement of Estimates of Mineral Resources that relates to gold Mineral Resources for the Mt Fisher project was reported by Rox in accordance with ASX Listing Rule 5.8 in the announcement released to the ASX on 11th July 2018. Rox confirms it is not aware of any new information or data that materially affects the information included in the previous announcements and that all material assumptions and technical parameters underpinning the estimates in the previous announcements continue to apply and have not materially changed.

### Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Rox Resources Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward looking statements.

### About Rox Resources

Rox Resources (ASX:RXL) is a West Australian focused gold exploration and development company. It is 70 per cent owner and operator of the historic Youanmi Gold Project near Mt Magnet, approximately 480 kilometres northeast of Perth, and wholly-owns the Mt Fisher Gold project approximately 140 kilometres southeast of Wiluna. Youanmi has a Total Mineral Resource of 3,199 koz of contained gold, with potential for further expansion with the integration of existing prospects into the Resource and further drilling. Youanmi was a high-grade gold mine and produced 667,000oz of gold (at 5.47 g/t Au) before it closed in 1997. Youanmi is classified as a disturbed site and is on existing mining leases which has significant existing infrastructure to support a return to mining operations.



## JORC Table 1 - Section 1 Data and Sampling Techniques

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	<p>RC hole diameter was 5.5" (140 mm) reverse circulation percussion (RC). Sampling of RC holes was undertaken by collecting 1m cone split samples at intervals.</p> <p>Diamond drill hole core size is NQ2 size diameter through the mineralisation. Sampling of diamond holes was by cut half core as described further below.</p> <p>Drill holes were generally angled at -60° towards grid northeast (but see Table for individual hole dips and azimuths) to intersect geology as close to perpendicular as possible.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i>	Drillhole locations were picked up by differential GPS. Logging of drill samples included lithology, weathering, texture, moisture and contamination (as applicable). Sampling protocols and QAQC are as per industry best practice procedures.
	<i>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 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</i>	<p>RC drillholes were sampled on 1m intervals using a cone splitter. A nominal 3-4kg sample is taken and analysed for gold by Fire Assay 50g (FA50).</p> <p>Diamond core is dominantly NQ2 size, sampled on geological intervals, with a minimum of 0.3 m up to a maximum of 1.2 m. The diamond core was cut in half, with one half sent to the lab and one half retained. The sample was analysed for gold by Fire Assay 50g (FA50).</p>
Drilling techniques	<i>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).</i>	Drilling technique was Reverse Circulation (RC) and diamond core (DD). The RC hole diameter was 140mm face sampling hammer.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed</i>	RC drill recoveries were high (>90%).
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>	Samples were visually checked for recovery, moisture and contamination and notes made in the logs.
	<i>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.</i>	There is no observable relationship between recovery and grade, and therefore no sample bias.

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Criteria	JORC Code explanation	Commentary
<b>Logging</b>		Detailed geological logs have been carried out on all RC, but no geotechnical data have been recorded (or is possible to be recorded due to the nature of the sample). Detailed geological and geotechnical logs were carried out on all diamond drill holes for recovery, RQD, structures etc. which included structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness, fill material, and this data is stored in the database.
	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	The geological data would be suitable for inclusion in a Mineral Resource estimate.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of diamond core and RC chips recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features. RC chips are stored in plastic RC chip trays.
	<i>The total length and percentage of the relevant intersections logged</i>	All holes were logged in full.
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Drill core was cut in half on site using a core saw. All samples were collected from the same side of the core, preserving the orientation mark in the kept core half.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC samples were collected on the drill rig using a cone splitter. If any mineralised samples were collected wet these were noted in the drill logs and database.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sample preparation followed industry best practice. Fire Assay samples were dried, coarse crushing to ~10mm, followed by pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Field QC procedures involve the use of Certified Reference Materials (CRM's) as assay standards, along with duplicates and blank samples. The insertion rate of these was approximately 1:20.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	For RC drilling field duplicates were taken on a routine basis at an approximate 1:20 ratio using the same sampling techniques (i.e. cone splitter) and inserted into the sample run. No diamond core field duplicates were taken.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation which lies in the percentage range.
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The analytical technique involved Fire Assay 50g.

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Criteria	JORC Code explanation	Commentary
	<i>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.</i>	No geophysical or portable analysis tools were used to determine assay values stored in the database.
	<i>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.</i>	Internal laboratory control procedures involve duplicate assaying of randomly selected assay pulps as well as internal laboratory standards. All of these data are reported to the Company and analysed for consistency and any discrepancies.
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Senior personnel from the Company have visually inspected mineralisation within significant intersections.
	<i>The use of twinned holes.</i>	No twinned holes to date.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data was collected using a standard set of Excel templates on Toughbook laptop computers in the field. These data are transferred to Geobase Pty Ltd for data verification and loading into the database.
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations have been made to any assay data.
<b>Location of data points</b>	<i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Drill hole locations have been established using a differential GPS with an accuracy of +/- 0.3m.
	<i>Specification of the grid system used.</i>	The grid system is MGA_GDA94, zone 50 for easting, northing and RL.
	<i>Quality and adequacy of topographic control.</i>	The topography of the mined open pits is well defined by historic monthly survey pickups
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	RC and diamond drill hole spacing varies 40-200 metres between drill sections, with some areas at 40 metre drill section spacing. Down dip step-out distance varies 20-100 metres.
	<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>	Data spacing and distribution are sufficient to establish the degree of geological and grade continuity appropriate for JORC(2012) classifications applied.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has occurred for diamond core drilling. Sample intervals are based on geological boundaries with even one metre samples between.  For RC samples, 1m samples through target zones were sent to the laboratory for analysis. The remainder of the hole was sampled using 4m composite samples. For 4m composite samples >0.2g/t Au, 1m samples were collected and sent to the laboratory for analysis.
<b>Orientation of data in relation to geological structure</b>	<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>	The dip and strike of the mineralisation is yet to be determined.

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Criteria	JORC Code explanation	Commentary
	<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>	No sampling bias is believed to have been introduced.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Sample security is managed by the Company. After preparation in the field samples are packed into polyweave bags and despatched to the laboratory. For a large number of samples these bags were transported by the Company directly to the assay laboratory. In some cases the sample were delivered by a transport contractor the assay laboratory. The assay laboratory audits the samples on arrival and reports any discrepancies back to the Company. No such discrepancies occurred.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits have yet been completed.

### JORC Table 1 - Section 2 Reporting of Exploration Results

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Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<i>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.</i>	Rox Resources Ltd is in a Joint Venture Agreement with Venus Metals Corporation Ltd under which it has a 70% interest in the Youanmi Gold Mine Joint Venture (OYG Joint Venture). Tenements in the JV consist of the following mining leases: M 57s /10, 51,76,97,109, 135, 160A, 164, 165, 166 and 167.
	<i>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.</i>	The tenement is in good standing and no known impediments exist.
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Significant previous exploration has been carried out throughout the project by various companies, including AC/RAB, RC drilling and diamond drilling 1971-1973 WMC: RAB, RC and surface diamond drilling 1976 Newmont: 10 surface diamond drillholes (predominantly targeting base metals). 1980-1986 BHP: RAB, RC and surface diamond drilling (predominantly targeting base metals). 1986-1993 Eastmet: RAB, RC and surface diamond drilling. 1993-1997 Goldmines of Australia: RAB, RC and surface diamond drilling. Underground mining and associated underground diamond drilling. 2000-2003 Aquila Resources Ltd: Shallow RAB and RC drilling 2004-2005 Goldcrest Resources Ltd: Shallow RAB and RC drilling; data validation. 2007- 2013 Apex Minerals NL: 9 diamond holes targeting extensions to the Youanmi deeps resource.

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Criteria	JORC Code explanation	Commentary
<p><b>Geology</b></p> <p><i>Deposit type, geological setting and style of mineralisation.</i></p>		<p>The Youanmi Project straddles a 40km strike length of the Youanmi Greenstone Belt, lying within the Southern Cross Province of the Archaean Yilgarn Craton in Western Australia. The greenstone belt is approximately 80km long and 25km wide, and incorporates an arcuate, north-trending major crustal structure termed the Youanmi Fault Zone. This structure separates two discordant greenstone terrains, with the stratigraphy to the west characterised by a series of weakly deformed, layered mafic complexes (Windimurra, Black Range, Youanmi and Barrambie) enveloped by strongly deformed, north-northeast trending greenstones.</p> <p>Gold mineralisation is developed semi-continuously in shear zones over a strike length of 2,300m along the western margin of the Youanmi granite.</p> <p>Gold is intimately associated with sulphide minerals and silicates in zones of strong hydrothermal alteration and structural deformation. Typical Youanmi lode material consists of a sericite-carbonate- quartz- pyrite- arsenopyrite schist or mylonite which frequently contains significant concentrations of gold, commonly as fine, free gold particles in the silicates, occluded in sulphide minerals and in solid solution in arsenopyrite. The lodes contain between 10% and 25% sulphide, the principal species being pyrite (10% to 20%) and arsenopyrite (1% to 5%).</p> <p>There are a series of major fault systems cutting through the Youanmi trend mineralisation that have generated some significant off-sets.</p> <p>The Youanmi Deeps project area is subdivided into three main areas or fault blocks by cross-cutting steep south-east trending faults; and these are named Pollard, Main, and Hill End from south to north respectively.</p> <p>Granite hosted gold mineralisation occurs at several sites, most notably Grace and the Plant Zone Prospects. Gold mineralization occurs as free particles within quartz-sericite altered granite shear zones.</p> <p>The Commonwealth-Connemarra mineralised trend is centred 4km northwest of the Youanmi plant. The geology comprises a sequence of folded mafic and felsic volcanic rocks intercalated with BIF and intruded by granite along the eastern margin. Gold mineralisation is developed over a 600m strike length, associated with a north trending and steeply west dipping shear zone that traverses the northwest trending succession.</p>



Criteria	JORC Code explanation	Commentary
<b>Drill hole Information</b>	<p>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:</p> <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>	Refer to drill results Table/s and the Notes attached thereto.
<b>Data aggregation methods</b>	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>All reported assay intervals have been length weighted. No top cuts have been applied. A lower cut-off of 0.5g/t Au was applied for RC and diamond core.</p> <p>Mineralisation over 0.5g/t Au has been included in aggregation of intervals for RC and diamond core.</p> <p>No metal equivalent values have been used or reported.</p>
<b>Relationship between mineralisation widths and intercept lengths</b>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	The mineralisation strikes generally WNW and dips to the west at approximately -60 degrees. Drill orientations are usually 060 degrees and -60 dip. Drilling is believed to be generally perpendicular to strike. Given the angle of the drill holes and the interpreted dip of the host rocks and mineralisation (see Figures in the text), reported intercepts approximate true width.
<b>Diagrams</b>	<p>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.</p>	Refer to Figures and Table in the text.
<b>Balanced reporting</b>	<p>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.</p>	Representative reporting of both low and high grades and widths is practiced.
<b>Other substantive exploration data</b>	<p>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.</p>	All meaningful and material information has been included in the body of the announcement.

Criteria	JORC Code explanation	Commentary
<b>Further work</b>	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive</i></p>	<p>Further work (RC and diamond drilling) is justified to locate extensions to mineralisation both at depth and along strike.</p>

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