Ausgold Delivers Continued Drilling Success with Further Shallow Gold Intercepts at the Katanning Gold Project

Highlights:

- **The current drilling campaign at the Katanning Gold Project (KGP) is now complete with over 20,000m of new drilling delivering further shallow high-grade gold intercepts.**
- **New drilling has delivered significant results in two resources in the Central Zone (Jackson trend) and Northern Zone (Datatine):**

Central Zone

- *4m @ 7.81g/t Au from 76m in BSRC1656*
- *4.8m @ 5.45g/t Au from 49.17m including 3.5m @ 7.48g/t Au from 49.4m in BSDD048*
- *6m @ 2.58g/t Au from 73m in BSRC1657*
- *14m @ 1.10g/t Au from 78m including 5m @2.32g/t Au from 81m in BSRC1641*
- *10m @ 1.21g/t Au from 19m including 5m @ 1.87g/t Au from 19m in BSRC1637*
- *4.4m @ 2.72g/t Au from 26.12m in BSDD047*
- *7m @ 1.44g/t Au from 108m in BSRC1658*

Northern Zone

One RC/DD hole at Datatine intersected high-grade mineralisation

- *4.7m @ 2.21g/t Au from 255.27m in BSRCD1618*
- *4.5m @ 2.77g/t Au from 278.49m in BSRCD1618*

- **These intercepts build on recent results[1] that continue to highlight the growth potential of the existing 2.64Moz Resource, with high-grade zones of the deposit showing excellent continuity including at shallow depths. The 20,000 m of new drilling completed since May 2022 will be the basis for the Mineral Resource upgrade to be released in Q3 2023**
- **7 new high-priority lithium targets have been developed with RSC Consulting and a sampling program will commence across the 5,500km^2 tenements**

Ausgold Limited (ASX: **AUC**) (**Ausgold** or the **Company**) is pleased to provide further results from the multi-rig drilling program, which commenced in May 2022, at the Company's 100%-owned 2.64Moz Katanning Gold Project (**KGP**) in Western Australia.

New drilling reported in this announcement is the final 5,461m of a 20,000m drilling campaign completed since May 2022. New drilling includes reverse circulation (**RC**) drilling (49 holes for 4,794 m) and diamond drilling (**DD**) (4 holes for 667m) for a total of 5,461m. The new results further demonstrate the presence and continuity of significant gold mineralisation along the western Jackson Trend, within the KGP Central Zone, and at Datatine, within the Northern Zone.

[1] See ASX Releases 14 February 2023, 16 March 2023 and 24 March 2023.

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Management Comments

Commenting on the drilling results, Ausgold Managing Director, Matthew Greentree, said:

"Ausgold continues to deliver meaningful and low-cost ounces at Katanning, confirmed by the results of the new drilling. The results have defined high-grade zones, with excellent continuity, and importantly at shallow open-cut depths.

There is no doubt that the Katanning Gold Project will become the next Australian mid-tier Gold producer. On any metric, Ausgold stands up with:

- *A critical mass 2.64Moz Resource established with a planned 10 year LOM gold operation producing 136 kozpa with a rapid 20 month capital payback;*
- *One of the largest Ore Reserves in the country of 1.28Moz;*
- *An upgraded Resource coming in Q3 incorporating further drilling success;*
- *A Definitive Feasibility Study due in Q4 that will include a larger 5Mtpa operation;*
- *Further potential of continued gold exploration results as well as opportunity in regional projects for gold, lithium and Ni-PGE; and*
- *An outstanding low risk profile located in Western Australia with 5,500km^2 of highly prospective tenure on free hold land (no native title), and access to infrastructure including roads and renewables backed grid power."*

Central Zone

The Central Zone of the KGP is comprised of three mineralised trends, from east to west, Jinkas, White Dam and Jackson. Of the three trends, the Jackson trend has historically seen relatively little drill testing. Ausgold identified and targeted further opportunities for discoveries, specifically **within 100m of the surface** (Figure 2), along the Jackson Trend. These areas were successfully tested with 26 RC holes for 2,502m and 4 DD holes for 317.75m with significant intercepts including:

- *4m @ 7.81g/t Au from 76m in BSRC1656*
- *4.8m @ 5.45g/t Au from 49.17m including 3.5m @ 7.48g/t Au from 49.4m in BSDD048 (Figure 3)*
- *6m @ 2.58g/t Au from 73m in BSRC1657*
- *14m @ 1.10g/t Au from 78m including 5m @2.32g/t Au from 81m in BSRC1641*
- *10m @ 1.21g/t Au from 19m including 5m @ 1.87g/t Au from 19m in BSRC1637 (Figure 4)*
- *4.4m @ 2.72g/t Au from 26.12m in BSDD047*
- *7m @ 1.44g/t Au from 108m in BSRC1658*
- *6m @ 1.46g/t Au from 43m including 3m @ 2.50g/t Au from 44m in BSRC1650*
- *10m @ 0.83g/t Au from 4m including 1m @ 1.02g/t from 5m in BSRC1636 (Figure 4)*
- *6m @ 1.32g/t Au from 43m including 3m @ 1.99g/t Au from 43m in BSRC1630*
- *7m @ 1.09g/t Au from 24m including 4m @ 1.49g/t from 24m in BSRC1633*
- *5m @ 1.14g/t Au from 14m including 1m @ 4.46g/t Au from 18m in BSRC1644*
- *4m @ 1.40g/t Au from 23m in BSRC1647*

These significant intercepts are returned over a 4km strike length (Figure 1) thereby continuing to demonstrate the excellent continuity of gold mineralisation at the KGP.

Ausgold is encouraged by these significant results as they highlight the presence and continuity of high-grade zones within the KGP open pit Resource, which further supports the Company's geological understanding. These new zones of high-grade gold mineralisation will contribute towards adding ounces to the Central Zone Resource at the KGP.

Northern Zone

One hole (BSRCD1618) was drilled at Datatine to test down-plunge of high-grade gold mineralisation intercepts drilled and reported in March, these intercepts included **3.3m @ 11.47g/t Au from 218.9m (BSRCD1596) and 7.4m @ 4.54g/t Au from 231.6m (BSRCD1597).**

New significant intercepts include:

- *4.7m @ 2.21g/t Au from 255.27m in BSRCD1618*
- *4.5m @ 2.77g/t Au from 278.49m in BSRCD1618*

These new results demonstrate mineralisation remains open 100m down-plunge of the current Resource at higher grade and adds to the regional potential of the KGP (Figure 7). Although these results are significant, the higher-grade position of the ore shoot is interpreted to be up-dip of BSRCD1618 and will be tested in CY Q4.

Drilling completed at Datatine during 2023 will contribute towards increasing the size and grade of the KGP Resource and potentially provide high-grade feed to the mining operation.

Work Program Updates

KGP

- Mineralisation models are being updated to incorporate the 20,000m of new drilling completed at the KGP in the last 12months, with an updated KGP Resource to be released in Q3 2023.
- Definitive Feasibility Study on the expanded 5mtpa case is underway and due for completion in Q4 2023.

Lithium Exploration

- Ausgold recently engaged with geological consultants, RSC Consulting Pty Ltd specialising in lithium exploration.
- To date seven priority targets have been identified across Ausgold's 5,500km^2 tenement package using existing surface geochemistry.
- A regional stream sediment sampling campaign comprising of 700 samples across the entirety of the tenement package has commenced and will be completed at the end of June. Results from this campaign are expected to refine existing lithium targets as well as produce additional lithium targets.

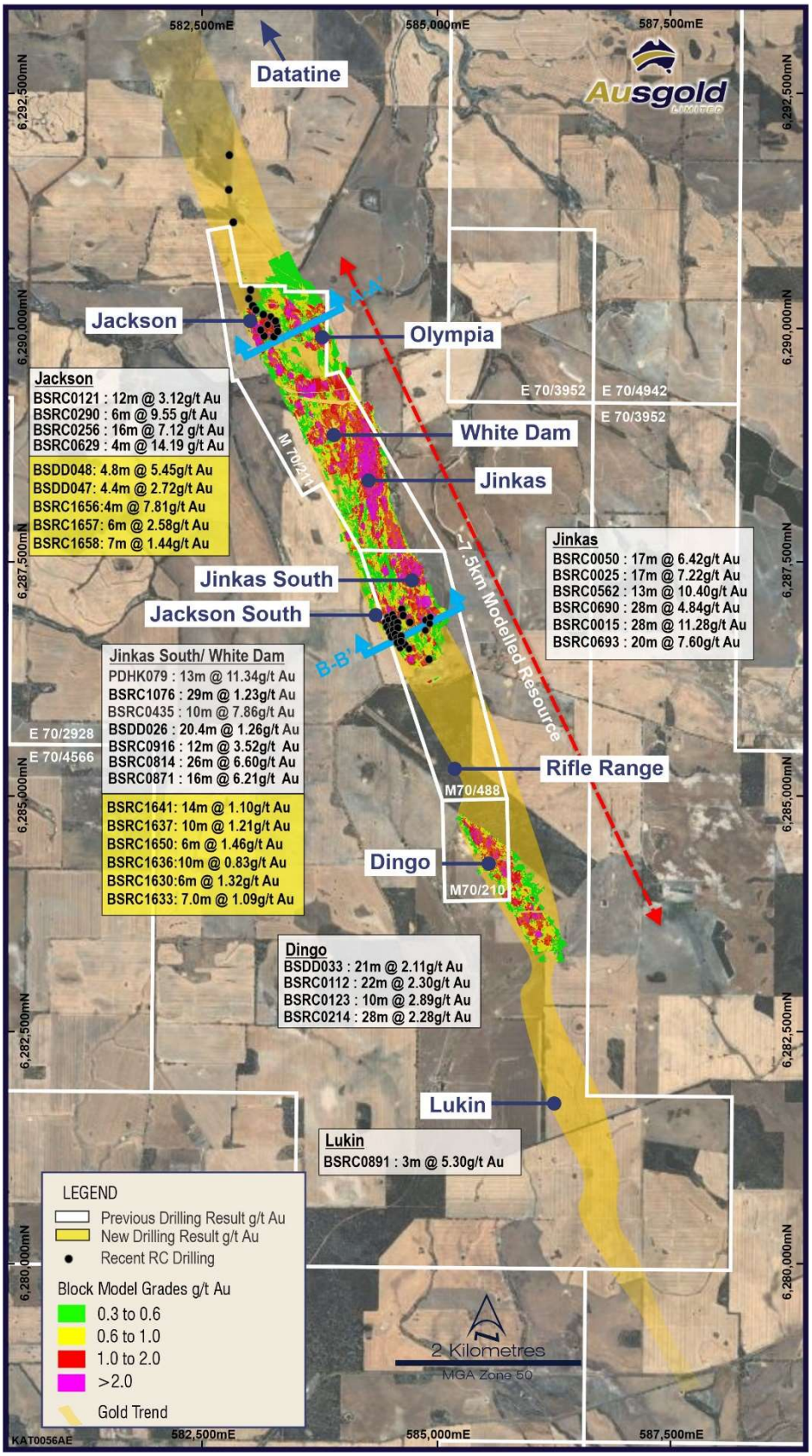

Figure 1 – KGP Resource (Southern and Central Zone) with new drilling with Resource block model

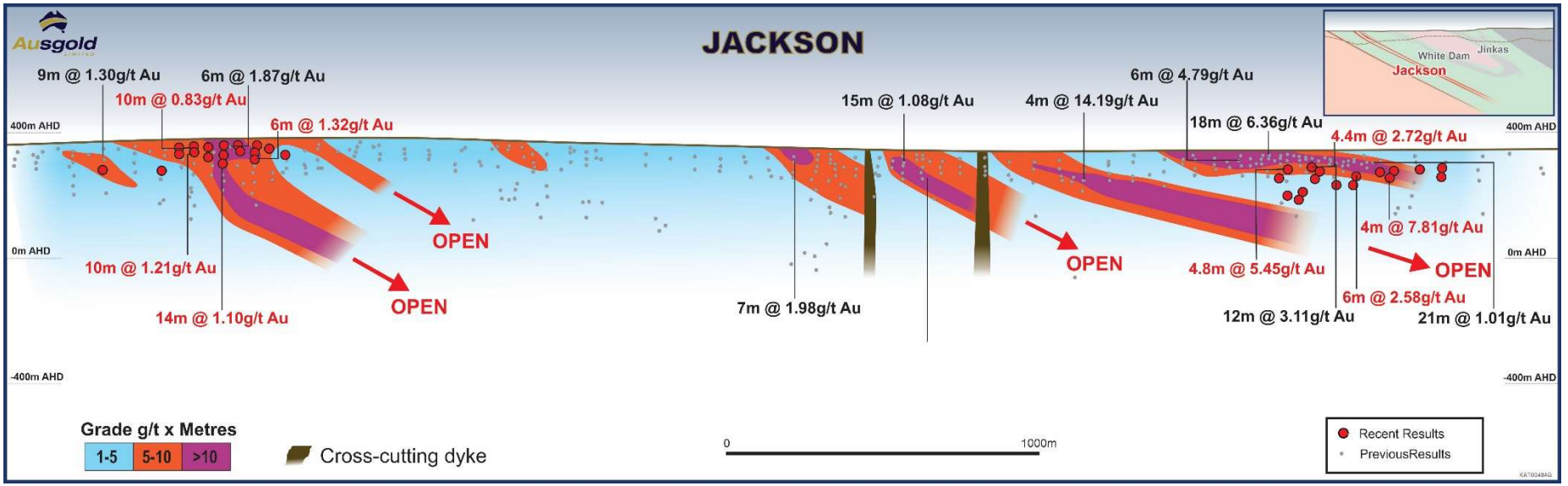

Figure 2 – Jackson Long Section

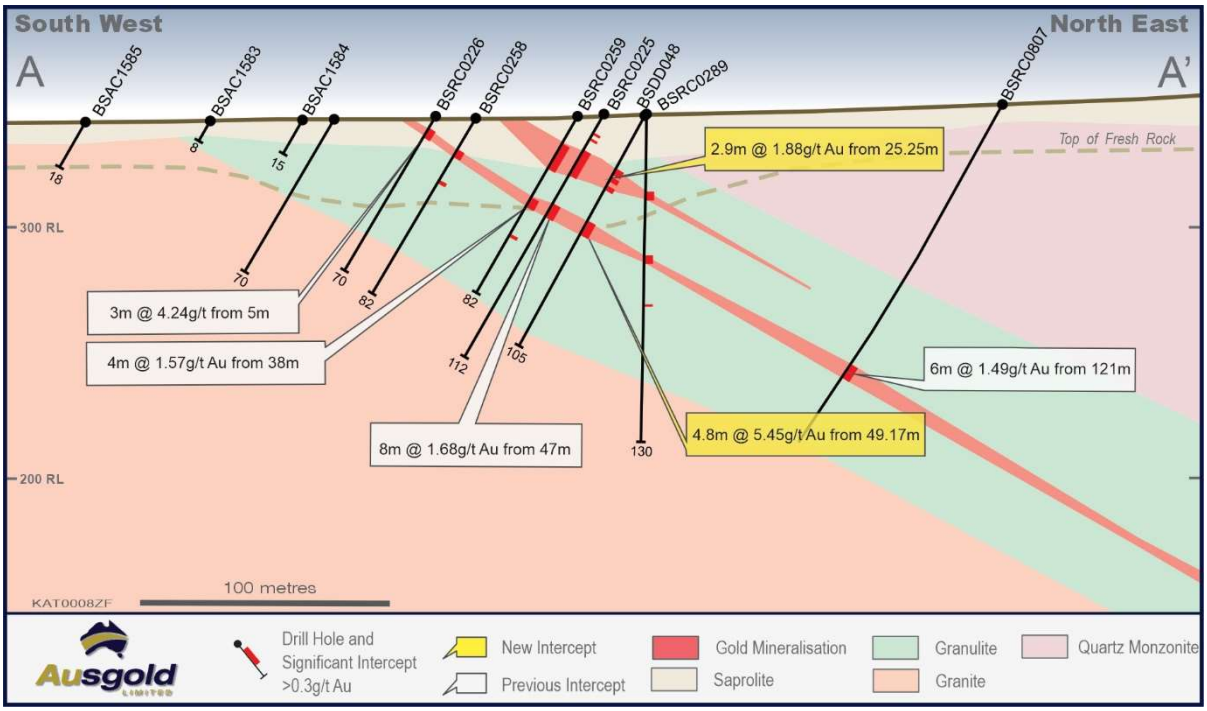

Figure 3 – Jackson Cross-section A-A'

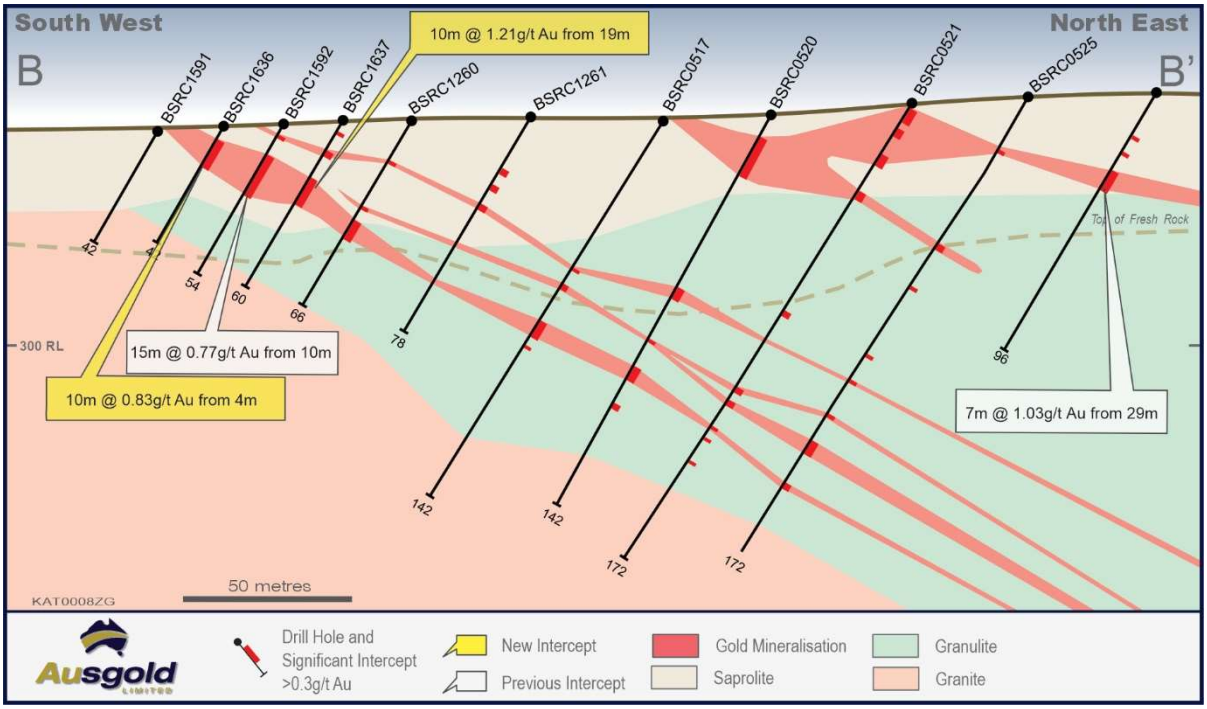

Figure 4 – Jackson Cross-section B-B'

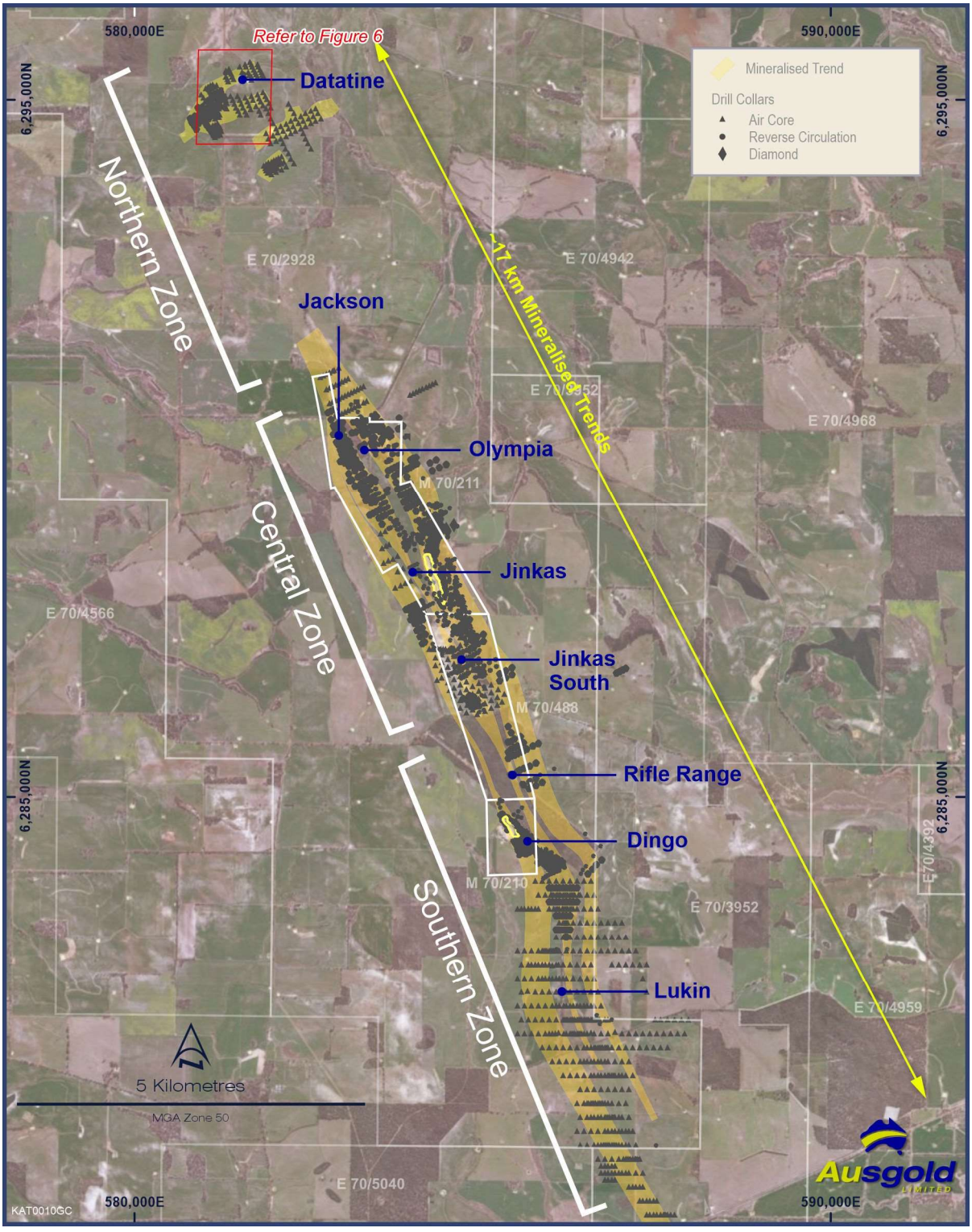

Figure 5 – KGP with location of Datatine

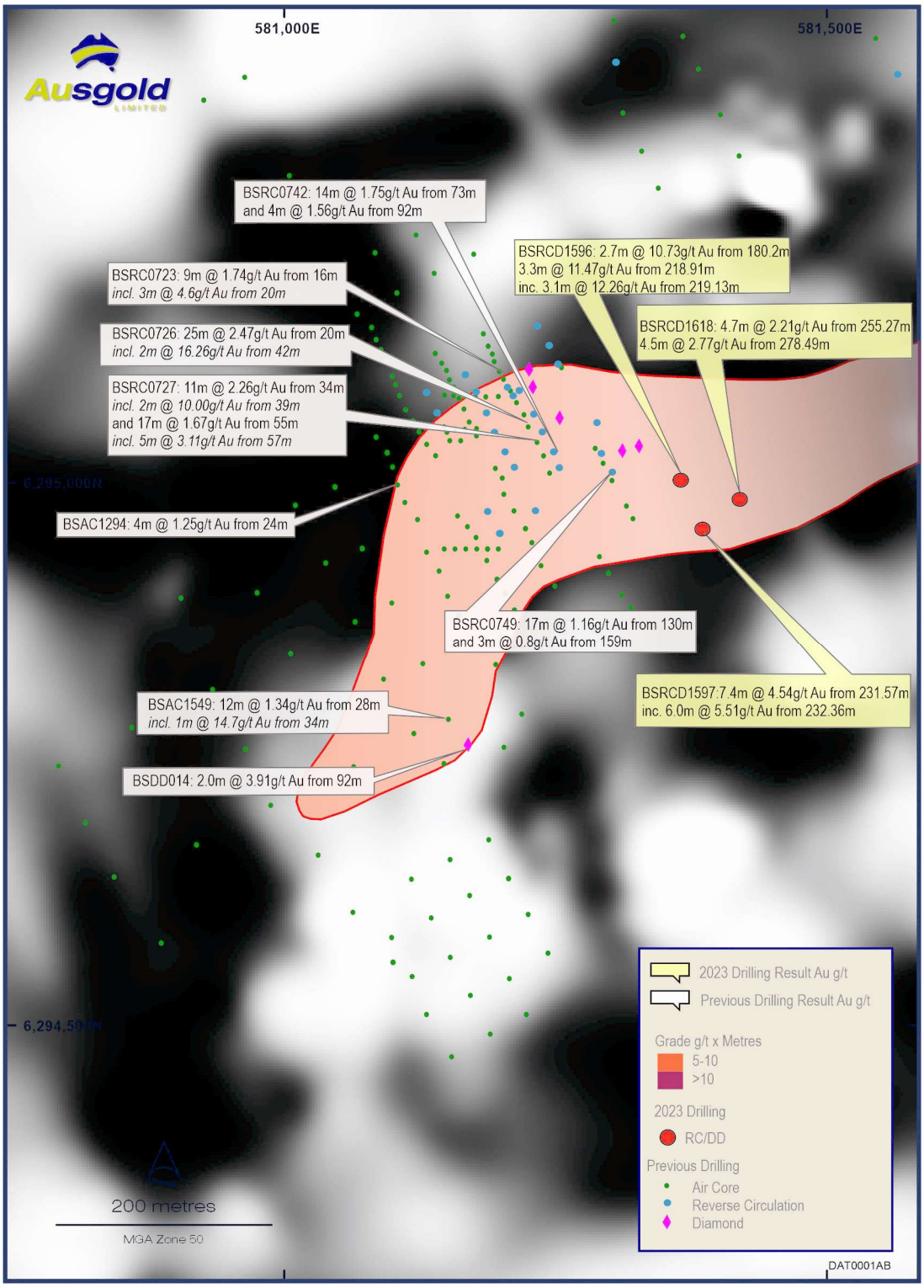

Figure 6 – Datatine prospect with new drilling highlighted, background of aeromagnetic imagery

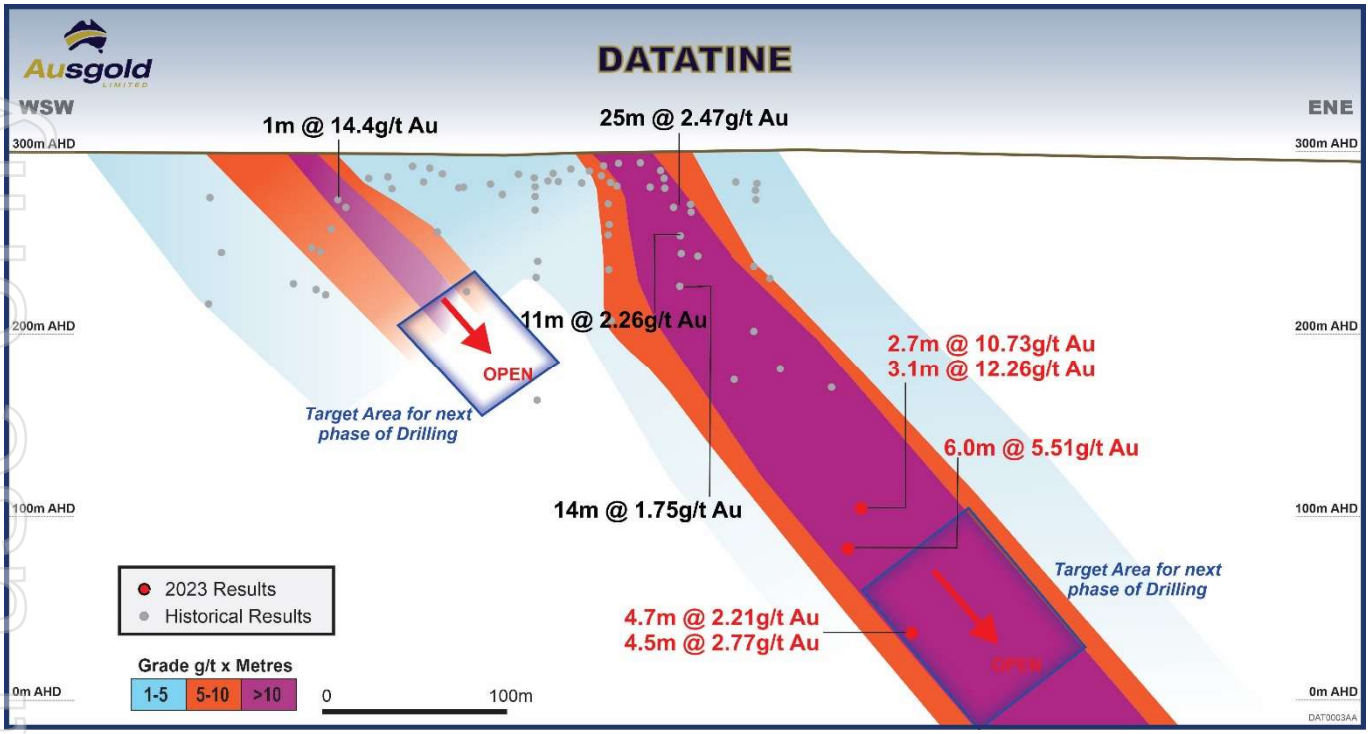

Figure 7– Long -section of Datatine looking NNW

Table 1 – Significant intercepts

Hole Id	From	To	Interval (m)	Grade g/t Au
BSDD045	68.5	69.5	1	0.37
BSDD045	90.63	95.58	4.95	1.01
Including	92.43	94.34	1.91	2.14
BSDD046	23.41	24.84	1.43	1.65
BSDD046	36.94	39.07	2.13	0.53
BSDD046	40.61	42.09	1.48	0.34
BSDD046	45.18	48.41	3.23	0.5
BSDD046	55.34	60.65	5.31	0.88
Including	55.63	59.35	3.72	1.07
BSDD047	23.33	25.4	2.07	0.58
BSDD047	26.12	30.5	4.38	2.72
BSDD047	36.12	39.02	2.9	1.22
Including	36.12	38.51	2.39	1.35
BSDD048	25.25	28.15	2.9	1.88
Including	25.25	27.51	2.26	2.24
BSDD048	29	31	2	0.45
BSDD048	33	34.5	1.5	0.45
BSDD048	49.17	54	4.83	5.45
Including	49.4	52.87	3.47	7.48
BSRC1612	148	149	1	0.3
BSRC1613	5	6	1	0.65
BSRC1613	105	106	1	0.34
BSRC1613	112	113	1	1.17
BSRC1613	119	122	3	1.5
Including	120	121	1	3.39
BSRC1615	4	5	1	1.46
BSRC1615	26	32	6	0.63

Hole Id	From	To	Interval (m)	Grade g/t Au
Including	30	31	1	1.77
BSRC1615	35	38	3	0.92
Including	36	37	1	1.35
BSRC1616	22	23	1	0.63
BSRC1616	27	29	2	0.7
BSRC1616	33	35	2	1.34
BSRC1616	38	40	2	0.42
BSRC1616	43	46	3	0.43
BSRC1616	52	58	6	0.94
Including	52	54	2	1.47
BSRC1616	66	68	2	1.16
Including	67	68	1	1.37
BSRC1617	1	5	4	0.54
BSRC1621	49	54	5	0.56
Including	53	54	1	1.49
BSRC1621	65	72	7	0.71
Including	66	67	1	1.54
And	69	70	1	1.44
BSRC1621	75	81	6	0.77
Including	75	76	1	1.67
And	80	81	1	1.06
BSRC1622	73	76	3	0.6
BSRC1622	78	87	9	0.73
Including	78	81	3	1.73
BSRC1623	96	100	4	0.52
BSRC1623	104	111	7	0.67
Including	109	111	2	1.58
BSRC1623	114	116	2	1.65
Including	115	116	1	2.86
BSRC1623	133	134	1	0.52
BSRC1623	152	153	1	0.55
BSRC1624	39	40	1	0.33
BSRC1624	62	65	3	0.51
BSRC1624	70	72	2	1.79
BSRC1625	102	104	2	0.91
BSRC1625	149	150	1	0.53
BSRC1626	115	117	2	1.25
BSRC1626	133	134	1	0.32
BSRC1626	153	155	2	2.9
BSRC1627	57	58	1	0.35
BSRC1627	92	93	1	0.6
BSRC1627	104	105	1	0.39
BSRC1627	108	109	1	0.48
BSRC1628	9	11	2	0.42
BSRC1628	17	18	1	0.59
BSRC1628	21	27	6	0.44
Including	26	27	1	1.13
BSRC1629	23	28	5	1.23
Including	24	27	3	1.64
BSRC1629	36	38	2	0.81
Including	36	37	1	1.06
BSRC1630	13	15	2	0.34
BSRC1630	18	19	1	0.4
BSRC1630	27	29	2	1.13
Including	27	28	1	1.41
BSRC1630	32	37	5	0.44
BSRC1630	43	49	6	1.32
Including	43	46	3	1.99
BSRC1631	8	12	4	1

Hole Id	From	To	Interval (m)	Grade g/t Au
Including	10	11	1	1.72
BSRC1631	15	23	8	0.51
Including	17	19	2	1.04
BSRC1632	1	2	1	0.53
BSRC1632	13	17	4	0.32
BSRC1632	25	30	5	0.82
Including	27	29	2	1.13
BSRC1632	36	37	1	0.47
BSRC1632	41	42	1	0.64
BSRC1633	10	15	5	0.43
BSRC1633	24	31	7	1.09
Including	24	28	4	1.49
BSRC1633	34	36	2	1.69
BSRC1634	7	11	4	0.36
BSRC1634	15	19	4	0.36
BSRC1635	1	2	1	1.05
BSRC1635	18	23	5	0.43
BSRC1635	33	37	4	0.51
Including	50	51	1	3.09
BSRC1635	44	52	8	0.79
BSRC1636	4	14	10	0.83
Including	5	6	1	1.02
And	10	12	2	2.21
BSRC1637	2	3	1	0.32
BSRC1637	9	11	2	0.5
BSRC1637	19	29	10	1.21
Including	19	24	5	1.87
And	27	28	1	1.15
BSRC1638	4	5	1	0.31
BSRC1638	20	21	1	0.31
BSRC1638	30	38	8	0.61
Including	31	32	1	1.85
BSRC1638	45	49	4	0.7
Including	45	47	2	1.18
BSRC1639	23	24	1	1.69
BSRC1640	44	45	1	0.33
BSRC1640	54	62	8	0.77
Including	56	57	1	3.02
BSRC1640	77	83	6	1
Including	80	81	1	3.82
BSRC1641	28	29	1	0.34
BSRC1641	37	44	7	0.73
Including	40	41	1	1.92
BSRC1641	71	73	2	0.43
BSRC1641	78	92	14	1.1
Including	81	86	5	2.32
BSRC1641	98	99	1	1.11
BSRC1642	6	12	6	0.82
Including	7	10	3	1.17
BSRC1642	52	53	1	0.37
BSRC1642	57	58	1	0.66
BSRC1642	68	69	1	1.01
BSRC1642	77	78	1	0.38
BSRC1643	3	5	2	0.35
BSRC1643	27	28	1	0.5
BSRC1643	35	46	11	0.72
Including	35	36	1	2.14
And	43	45	2	1.21
BSRC1643	49	50	1	0.41

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC1644	14	19	5	1.14
Including	18	19	1	4.46
BSRC1644	24	25	1	1.46
BSRC1644	35	38	3	0.65
Including	35	36	1	1.01
BSRC1644	41	42	1	0.35
BSRC1644	55	56	1	0.3
BSRC1645	22	23	1	0.31
BSRC1645	26	29	3	0.6
BSRC1645	30	31	1	0.3
BSRC1645	32	34	2	0.49
BSRC1645	44	46	2	0.51
BSRC1645	55	59	4	0.55
BSRC1646	14	15	1	0.32
BSRC1646	22	24	2	0.79
BSRC1647	1	2	1	0.54
BSRC1647	23	27	4	1.4
Including	23	26	3	1.7
BSRC1647	53	54	1	0.99
BSRC1648	27	28	1	0.42
BSRC1648	37	38	1	0.37
BSRC1648	44	48	4	0.63
BSRC1648	66	67	1	0.66
BSRC1649	1	4	3	0.37
BSRC1649	42	45	3	0.32
BSRC1649	63	67	4	1.27
Including	63	64	1	3.17
BSRC1649	81	82	1	0.32
BSRC1649	85	86	1	0.7
BSRC1650	0	1	1	0.63
BSRC1650	23	24	1	0.39
BSRC1650	30	38	8	0.5
BSRC1650	41	42	1	0.38
BSRC1650	43	49	6	1.46
Including	44	47	3	2.5
BSRC1650	63	64	1	0.59
BSRC1651	2	3	1	0.36
BSRC1651	12	13	1	0.32
BSRC1651	15	16	1	0.32
BSRC1651	20	22	2	1.23
BSRC1651	23	28	5	1.03
BSRC1651	31	39	8	0.42
BSRC1651	42	49	7	0.63
Including	44	45	1	1.13
BSRC1651	55	60	5	0.33
BSRC1652	9	19	10	0.39
BSRC1652	22	23	1	0.42
BSRC1652	27	32	5	0.84
Including	27	28	1	1.34
And	30	31	1	1.11
BSRC1653	25	32	7	0.76
Including	28	30	2	1.44
BSRC1654	2	3	1	0.31
BSRC1654	8	9	1	0.3
BSRC1655	50	52	2	0.36
BSRC1655	60	61	1	0.31
BSRC1655	64	66	2	0.61
BSRC1655	70	73	3	0.35
BSRC1656	39	40	1	0.38

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC1656	60	61	1	0.35
BSRC1656	62	63	1	0.36
BSRC1656	65	69	4	0.66
Including	66	67	1	1.67
BSRC1656	76	80	4	7.81
Including	78	79	1	29.7
BSRC1657	71	72	1	0.58
BSRC1657	73	79	6	2.58
BSRC1657	91	92	1	0.31
BSRC1657	99	100	1	0.37
BSRC1658	95	100	5	0.75
Including	99	100	1	1.66
BSRC1658	103	104	1	0.54
BSRC1658	108	115	7	1.44
Including	108	111	3	1.38
And	114	115	1	5.29
BSRC1658	128	129	1	0.38
BSRC1658	139	140	1	0.5
BSRC1659	102	103	1	0.4
BSRC1659	123	124	1	0.48
BSRC1659	132	133	1	0.35
BSRC1659	137	138	1	0.41
BSRC1660	113	114	1	0.41
BSRC1660	134	135	1	1.72
BSRC1660	161	162	1	0.83
BSRC1661	68	73	5	0.41
BSRC1661	77	78	1	0.47
BSRC1661	92	94	2	0.73
BSRC1661	103	104	1	0.3
BSRCD1618	255.27	260	4.73	2.21
Including	255.27	259	3.73	2.72
BSRCD1618	264	265	1	1.03
BSRCD1618	271	274.24	3.24	0.59
BSRCD1618	278.49	282.96	4.47	2.77
BSRCD1618	299	301.07	2.07	1.56
BSRCD1618	299	300.36	1.36	2.06

Notes to Table 1.

For RC drill assay results the intervals reported are thickness-weighted averages (i.e. XXm grading XX grams per tonne gold content). Reported intervals are calculated using ≥ 0.3g/t Au cut-off grade and using a ≤ 2m minimum internal dilution (unless otherwise stated). All 'included' intervals are calculated using >1.0g/t Au cut-off and using a ≤ 2m minimum internal dilution (unless otherwise stated).

Table 2 – Collar Locations

Hole ID	Total Depth (m)	MGA East	MGA North	RL (m)	Azimuth	Dip	Tenement
BSDD045	101.83	584894	6286495	367	244	-61	M70/488
BSDD046	65.93	584554	6286877	376	244	-60	M70/488
BSDD047	44.94	583117	6289973	345	252	-60	M70/211
BSDD048	105.05	583159	6289905	345	246	-60	M70/211
BSRC1612	210	582792	6291465	354	246	-68	E70/2928
BSRC1613	216	582834	6291119	350	244	-90	E70/2928
BSRC1614	102	582783	6291830	351	247	-61	E70/2928
BSRC1615	42	584618	6286958	379	243	-60	M70/488
BSRC1616	84	584573	6286825	375	245	-60	M70/488
BSRC1617	36	584503	6286735	371	244	-60	M70/488
BSRC1619	150	581376	6294021	314	315	-60	E70/2928
BSRC1620	108	582998	6290304	342	0	-90	M70/211
BSRC1621	120	583007	6290390	344	244	-54	M70/211
BSRC1622	132	583011	6290392	345	243	-86	M70/211
BSRC1623	198	583131	6290135	345	64	-73	M70/211
BSRC1624	120	583067	6290187	344	249	-65	M70/211
BSRC1625	150	583273	6290060	350	247	-63	M70/211
BSRC1626	192	583286	6289971	350	243	-86	M70/211
BSRC1627	132	583255	6289919	348	249	-60	M70/211
BSRC1628	42	584462	6286827	373	243	-59	M70/488
BSRC1629	54	584497	6286844	374	246	-61	M70/488
BSRC1630	72	584531	6286860	375	239	-60	M70/488
BSRC1631	42	584483	6286781	372	242	-60	M70/488
BSRC1632	54	584520	6286799	373	245	-60	M70/488
BSRC1633	48	584540	6286751	372	245	-60	M70/488
BSRC1634	48	584563	6286709	371	246	-60	M70/488
BSRC1635	78	584600	6286728	373	243	-60	M70/488
BSRC1636	42	584570	6286656	370	247	-60	M70/488
BSRC1637	60	584604	6286672	371	241	-60	M70/488
BSRC1638	54	584609	6287013	381	246	-60	M70/488
BSRC1639	66	584698	6286887	379	245	-61	M70/488
BSRC1640	90	584864	6286911	385	245	-60	M70/488
BSRC1641	108	584901	6286929	388	239	-60	M70/488
BSRC1642	84	584896	6286871	385	241	-60	M70/488
BSRC1643	60	584855	6286796	383	245	-59	M70/488
BSRC1644	64	584478	6286924	376	245	-60	M70/488
BSRC1645	84	584514	6286941	377	243	-60	M70/488
BSRC1646	42	584438	6286870	374	245	-60	M70/488
BSRC1647	62	584474	6286888	375	244	-60	M70/488
BSRC1648	72	584511	6286906	376	246	-60	M70/488
BSRC1649	96	584547	6286923	377	243	-60	M70/488
BSRC1650	72	584555	6286816	374	247	-60	M70/488
BSRC1651	72	584573	6286775	373	243	-60	M70/488
BSRC1652	72	584640	6286646	371	244	-60	M70/488
BSRC1653	72	584677	6286605	370	245	-66	M70/488
BSRC1654	66	584595	6286625	369	250	-83	M70/488
BSRC1655	108	583042	6290220	343	253	-50	M70/211
BSRC1656	120	583046	6290222	343	0	-90	M70/211
BSRC1657	138	583119	6290129	345	245	-82	M70/211
BSRC1658	174	583217	6290109	348	246	-71	M70/211
BSRC1659	180	583279	6290012	350	246	-79	M70/211
BSRC1660	198	583295	6290016	350	0	-90	M70/211
BSRC1661	108	583190	6290027	346	248	-56	M70/211
BSRCD1618	349.9	581435	6294965	300	330	-69	E70/2928

About Ausgold Limited

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

The Company's flagship project is the Katanning Gold Project, located 275km south-east of Perth and approximately 40km north-east of the wheatbelt town of Katanning. Ausgold holds a dominant ground position of over 5,550km² in this relatively underexplored greenstone belt, an area prospective for Archean gold deposits. The current Resource at Katanning is 2.64 Moz gold (Table 3).

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

Table 3 - Current Mineral Resource and Ore Reserves

Mineral Resource	Tonnes (Mt)	Grade (g/t)	Contained gold MOz
Measured	27.1	1.95	0.92
Indicated	41.7	0.92	1.24
Inferred	16.7	9.85	0.48
Total	**85.6**	**0.94**	**2.64**
Ore Reserve			
Probable	32	1.25	1.28
Total	**32**	**1.25**	**1.28**

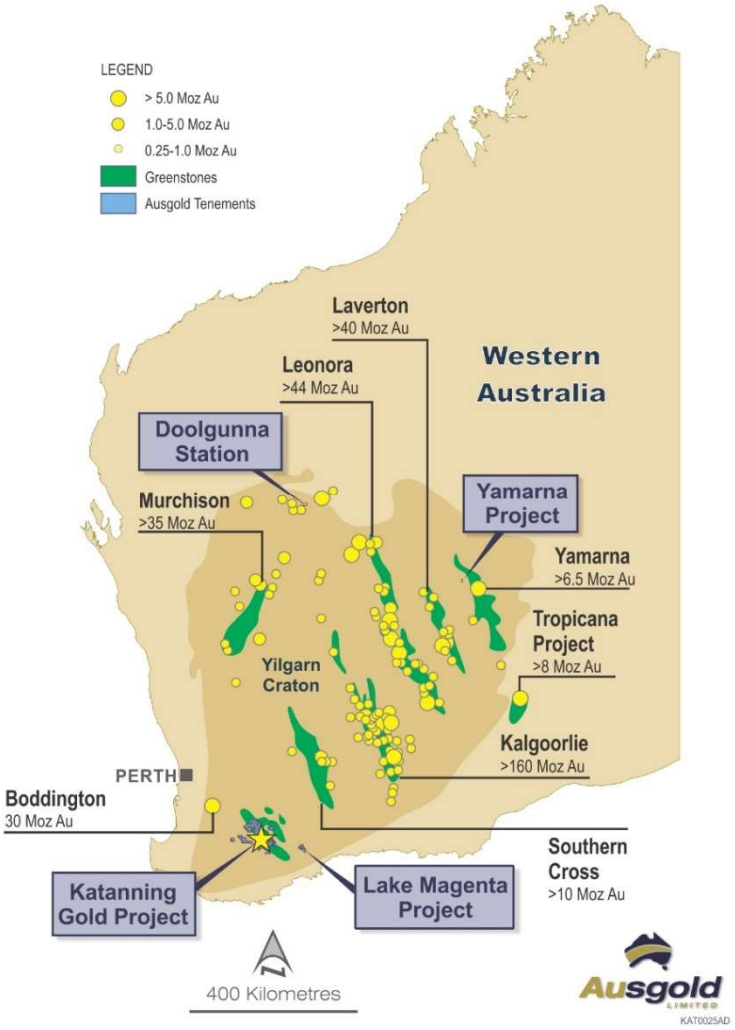

Figure 8 - Regional map showing the KGP, other Ausgold projects and mineralised greenstone belts

The information in this report that relates to the Mineral Resource and Ore Reserve in Table 3 is based on information announced to the ASX on 25 May 2022 and 22 May 2023 (Resource) and 1 August 2022 (Ore Reserve) and Ausgold confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

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

On behalf of the Board,

Matthew Greentree
Managing Director
Ausgold Limited

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Competent Persons' Statements

The information in this statement that relates to the Mineral Resource estimates is based on work carried out by Dr Michael Cunningham of Sonny Consulting Services Pty Ltd, Mr Daniel Guibal of Condor Geostats Services and Dr Matthew Greentree of Ausgold Limited in 2021 and 2022. The information in this statement that relates to the Ore Reserve estimates is based on work carried out by Mr Andrew Hutson of Resolve Mining Solutions in 2022.

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

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

Mr Hutson is a Fellow of the Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity they are undertaking, to qualify as Competent Persons in terms of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition).

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

Forward-Looking Statements

This announcement includes 'forward-looking statements' as that term is understood the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond Ausgold Limited's control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding Ausgold Limited's future expectations. Readers can identify forward-looking statements by terminology such as 'aim', 'anticipate', 'assume', 'believe', 'continue', 'could', 'estimate,' 'expect', 'forecast', 'intend', 'may', 'plan', 'potential', 'predict', 'project', 'risk', 'should', 'will' or 'would' and other similar expressions.

Risks, uncertainties and other factors may cause Ausgold Limited's actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include, but are not limited to, the failure to complete and commission the mine facilities, processing plant and related infrastructure in the timeframe and within estimated costs currently planned; variations in global demand and price for commodities; fluctuations in exchange rates between the US dollar and the Australian dollar; the failure of Ausgold Limited's suppliers, service providers and partners to fulfil their obligations under construction, supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements.

The information concerning possible production in this announcement is not intended to be a forecast, but relates to internally generated goals set by the Board of Directors of Ausgold Limited. Ausgold's ability to achieve any targets will be largely determined by its ability to secure adequate funding, implement mining plans, resolve logistical issues associated with mining and enter into any necessary offtake arrangements with reputable third parties. Although Ausgold Limited believes that the expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

APPENDIX 1 – TABLE 4

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	The reverse circulation ("RC") drilling program referred to in this announcement consisted of 49 reverse circulation holes for 4,794m. The diamond ("DD") drilling program referred to in this announcement consisted of 4 diamond holes for 317.75m. The reverse circulation pre-collar with diamond tail ("RC/DD") drilling program referred to in this announcement consisted of 1 hole for 349.9m. **RC Drilling** Samples from RC drilling were collected in one metre intervals in mineralised zones with a 1/8 split for assay, split by a cyclone-mounted cone splitter, bagged in pre-numbered calico bags and the remainder retained in large plastic bags. In some non-mineralised zones, a spear sample was collected from each 1m interval and composited to 3m. Where composite samples returned assays at or above 0.5 g/t Au, the original 1m samples were riffle split and submitted for assaying. QAQC samples consisting of field duplicates (additional split from RC), with standards and blanks were inserted into the sequence of assay samples at a rate of 1 in 12. Each RC metre sampled weighed approximately 2 to 3 kilograms. RC samples were sent to ALS for crushing to produce a 500g sample for analysis of gold by photon assay (Au-PA01). **DD Drilling** PQ Diamond drill core was split using a diamond bladed saw with one half being sent for assay. DD samples were sent to ALS for crushing to produce a 500g sample for analysis of gold by photon assay (Au-PA01). For the RC/DD hole, HQ Diamond drill core was split using a diamond bladed saw with one half being sent for assay. Samples were sorted, dried, crushed to 10mm then pulverised to -75µm. Gold was analysed from a 50g charge and using fire assay (Au AA26).
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka,*	**RC Drilling**

Criteria	JORC Code explanation	Commentary
	sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	RC drilling was conducted using an OreEx Drilling truck mounted 650 Schramm reverse circulation rig, using a 139mm to 143mm diameter bit. **DD Drilling** Diamond drilling was conducted with a Top Drill track mounted Sandvik DE710 diamond drill rig using HQ drill sizes (triple and standard tubes). Drill core was orientated at least every 3-6m using a REFLEX ACT III tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**RC Drilling** A semi-quantitative estimate of sample recovery is done for each sample. Drill sample recovery approximates to 100% in mineralised zones. Samples were typically collected dry with variation from this recorded in the drill log. The cyclone-mounted cone splitter is cleaned thoroughly between rod changes. The cyclone is cleaned every 30m, or between rod changes when the sample is wet. In addition, the cyclone is generally cleaned at the base of transported cover and the base of completed oxidation, and after each hole to minimise cross- hole contamination. **DD Drilling** A quantitative measure of sample recovery was done for each run of core. Given the pre-collar, diamond drilling exclusivity took place within fresh rock, given this, recoveries were generally excellent (>95%). Given the consistently excellent recoveries, the relationship between sample recovery and grade and whether bias has been introduced has not been investigated at this stage.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	All holes in the current program have been geologically logged to a high level of detail to support the definition of geological domains appropriate to support exploration work. Geologists logging drilling have been trained how to log to a high level of detail through their university studies as well as by Supervising Geologists experienced in the geology of the region. For RC drilling representative rock chips from every metre were collected in chip trays and logged by the geologist at the drill site. Lithology, weathering (oxidation state), veining, mineralisation and alteration are recorded in detail using standard digital logging sheets and defined look up tables to ensure that all data is collected consistently. Reference cards aided the logging of sulphides, which along with the experience of logging geologists, ensures sulphide estimates are reliable and reproduceable.

Criteria	JORC Code explanation	Commentary
		Structural and geotechnical logging was conducted on drill core (not possible on RC samples). Logging data is entered using tablet computers. All data is validated by the logging geologist before being entered in an acQuire database. All chip trays and core trays are photographed using a SLR camera and images recorded using the cloud-based Imago system.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**RC Drilling** All 1m samples are cone split at the drill rig. QAQC samples consisting of field duplicates (additional split from RC), with standards and blanks were inserted into the sequence of assay samples at a rate of 1 in 12. **DD Drilling** Diamond drill core was split in half using a diamond bladed saw, with half core sent for assay. The same half relative to the position of the orientation line was sent for assay. Samples were nominally collected at 1m intervals, however where appropriate the geologist adjusted these intervals to match geological intervals. QAQC consisting of standards and blanks were inserted into the sequence of assay samples at a rate of 1 in 25. All drill samples (RC and Diamond) were sorted, weighed, dried, crushed to -3mm, split to produce a 500g sample for photon analysis.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external*	**RC Drilling** For all RC drilling except the pre-collar of BSRCD1618, Analysis for gold was undertaken by ALS by photon assay (Au-PA01), considered to be a to be a 'total assay technique'. For the RC pre-collar of BSRCD1618 analysis for gold was undertaken by ALS by fire assay (Au AA26), considered to be a to be a 'total assay technique'. Field quality control procedures adopted comprised of entering a sequence of matrix matched commercially certified reference materials (CRM's), and blanks into the sample run at a frequency of approximately 1 in 25 samples. Field duplicates were collected every 1 in 25 samples.

Criteria	JORC Code explanation	Commentary
	laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	For photon analysis gold CRM's were sourced from OREAS and are used to check accuracy and bias of the analytical method. Gold certified values range between 0.32g/t and 5.23g/t. For fire assay gold CRM's were sourced from Geostats Pty Ltd and are used to check accuracy and bias of the analytical method. Gold certified values range between 0.10g/t and 2.43g/t. Blank material was sourced from Geostats Pty Ltd and should be below detection limits. Standard reference materials are used to check accuracy and bias of the analytical method. The results were similar to the standard concentration for the specific standard. QAQC samples were monitored on a batch-by-batch basis. An assay batch is accepted if the blank samples are within the acceptable limits (5 times the lower detection limit) and the standards are within the + 3SD (standard deviations). One failed standard can cause rejection if the results around the failed standard are not in the normal grade range. A batch is also re-assayed when assay results from two or more standards are outside the acceptable limits. The inserted blank materials did not show any consistent issues with sample contamination. Review of CRM's and blanks suggest an acceptable level of accuracy (lack of bias) is established. The performance of field duplicates in RC samples is generally reasonable and the variations are related to the style of mineralisation. Internal laboratory checks are conducted including insertion of CRM'S, blanks and conducting lab duplicates. Review of the internal laboratory QA/QC checks suggests the laboratory is performing within acceptable limits. **DD Drilling** For all DD drilling except the tail of BSRCD1618 analysis for gold was undertaken by ALS by photon assay (Au-PA01), considered to be a to be a 'total assay technique'. For the DD tail of BSRCD1618 analysis for gold was undertaken by ALS by fire assay (Au AA26), considered to be a to be a 'total assay technique'. Field quality control procedures adopted comprised of entering a sequence of matrix matched commercially certified reference materials (CRM's), and blanks into the sample run at a frequency of approximately 1 in 25 samples.

Criteria	JORC Code explanation	Commentary
		Gold CRM's were sourced from OREAS and are used to check accuracy and bias of the analytical method. Gold certified values range between 0.32g/t and 5.23g/t. For fire assay gold CRM's were sourced from Geostats Pty Ltd and are used to check accuracy and bias of the analytical method. Gold certified values range between 0.10g/t and 2.43g/t. Blank material was sourced from Geostats Pty Ltd and should be below detection limits. Standard reference materials are used to check accuracy and bias of the analytical method. The results were similar to the standard concentration for the specific standard. QAQC samples were monitored on a batch-by-batch basis. An assay batch is accepted if the blank samples are within the acceptable limits (5 times the lower detection limit) and the standards are within the + 3SD (standard deviations). One failed standard can cause rejection if the results around the failed standard are not in the normal grade range. A batch is also re-assayed when assay results from two or more standards are outside the acceptable limits. The inserted blank materials did not show any consistent issues with sample contamination. Review of CRM's and blanks suggest an acceptable level of accuracy (lack of bias) is established. Internal laboratory checks are conducted including insertion of CRM'S, blanks and conducting lab duplicates. Review of the internal laboratory QA/QC checks suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	High standard QAQC procedures are in place therefore repeatability issues from a QAQC point of view are not considered to be significant. Significant and/or unexpected intersections were reviewed by alternate company personnel through review of geological logging data, physical examination of remaining samples and review of digital geological interpretations. All assay data was accepted into the database as supplied by the laboratory. Data importation into the database is documented through standard operating procedures and is guided by acQuire import validations to prevent incorrect data capture/importation. Geological determination data is directly captured in the database through a validation-controlled interface using Toughbook computers and acQuire database import validations.

Criteria	JORC Code explanation	Commentary
		Primary data is stored in its source electronic form. Assay data is retained in both the original certificate (.pdf) form and the text files received from the laboratory. Data entry, validation and storage are discussed in the section on database integrity below. No twin holes were drilled. No adjustments to assay data were undertaken.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Drill holes are reported in MGA94 datum, UTM zone 50 coordinates. Elevation values were in AHD. Drill hole collars (and drilling foresight/backsight pegs) were set out and picked up by Ausgold personnel using a differential GPS; which provided +/- 100 millimetre accuracy. An end of hole gyroscopic drill hole survey was completed by the drilling contractors using an Reflex EZ tool (DD holes) or an Axis Mining Camp Gyro tool (RC holes). The gyro measured the first shot at 0m followed by every 10m down-hole. The data was examined and validated onsite by the supervising geologist. Any surveys that were spurious were re-taken. Validated surveys are entered into the acQuire data base.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	RC and DD drilling was conducted on a nominal 40-50 by 50-100m spacing. The RC portion of the holes are reported are based on 1m samples. The DD portion of the holes are reported nominally as 1m intervals, however where appropriate the geologist adjusted these intervals to match geological intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	For holes in the Central Zone (Jackson) angled drilling (nominally -60 towards 244° or minor variations thereof) tested the east dipping lodes (30 – 35°) and gneissic foliation as to minimise bias. At this stage primary mineralisation is assumed to have the same orientation as historic drilling in the area. Minor variations from this dip (between -54 and -90°) while drilling towards 244° are considered to still achieve unbiased sampling. BSRC1623 was drilled at an azimuth of 064° and a -73° dip. This azimuth and dip of this hole was determined by surface conditions. The relationship between the drilling orientation and the orientation of key mineralised structures is considered to have minor sampling bias and is not considered material. For holes drill in the Northern Zone (Datatine) angled drilling of -60 towards 315-330° tested ESE dipping lodes and gneissic foliation to minimise bias.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	All drill samples are systematically numbered and placed in pre-printed (numbered) calico bags and placed into numbered polyweave bags which were tied securely and marked with flagging. Assay samples were stored at a dispatch area and dispatched weekly. Samples were shipped via a local logistics company directly to labs in Perth. The sample dispatches were accompanied by supporting documentation signed by the geologist and showing the sample submission number, analysis suite and number of samples. The chain of custody is maintained by the labs once the samples are received on site and a full audit is conducted. Assay results are emailed to the responsible geology administrators in Perth and are loaded into the acQuire database through an automated process. QAQC on import is completed before the results are finalised.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Before the commencement of these drilling programs, the sampling process was fully reviewed and documented as a standard company process. A number of operational and technical adjustments were identified to improve validation of collected data, interpretation of data and management of QAQC practices. These improvements have been updated into standard operating procedures.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Reported results are all from 100% owned Ausgold Exploration Pty Ltd Tenements (wholly owned subsidiary of Ausgold Limited) M70/211, M70/488 and E70/2928. The land is used primarily for grazing and cropping. The tenement is in good standing, and all work is conducted under specific approvals from the Department of Mines, Industry, Regulation and Safety ("DMIRS"). Apart from reserved areas, rights to surface land use are held under freehold titles. Ausgold has entered into access and compensation agreements with freehold landowners that permit exploration activities. Written consent under section 18(3) for Jinkas Hill dated 24 January 2018 was granted by Honourable Ben Wyatt MLA to disturb and remove the registered Aboriginal Heritage Site 5353 known as "Jinkas Hill" which is located on the eastern side of the Jinkas Pit.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Gold mineralisation was discovered by Otter Exploration NL in 1979 at Jinkas Hill, Dyliabing, Lone Tree and White Dam after following up stream sediment anomalies. Between 1984 and 1988 Otter and related companies evaluated the region with several other explorers including South-West Gold Mines and Minasco Resources Pty Ltd. In 1987 Glengarry Mining NL purchased the project and in 1990 entered into a joint venture with Uranerz who agreed on minimum payments over three years to earn 50% interest. Uranerz withdrew from the project in 1991 after a decision by their parent company in Germany to cease Australian operations. International Mineral Resources NL ("IMR") purchased the mining leases and the Grants Patch treatment plant from Glengarry Mining NL in 1995 and commenced mining at the Jinkas deposit in December 1995. Ausgold understands the mine was closed in 1997 after producing approximately 20,000 oz of gold from the Jinkas and Dingo Hill open cuts at a head grade of approximately 2.4g/t. In addition, the mine closure was brought about by a combination of the low gold price of the time (<US$400/oz) and the inability of the processing plant's comminution circuit to process hard ore from below the base of weathering. Reports from the period indicate that the ore bodies were reasonably predictable in terms of grade and continuity and appeared to produce consistent and reproducible results from grade control (Ravensgate, 1999). Great Southern Resources Pty Ltd ("GSR") purchased the mining and exploration leases from IMR in August 2000.

Criteria	JORC Code explanation	Commentary
		Ausgold entered into a joint venture with GSR in August 2010, and the mineral titles were transferred to Ausgold in entirety in August 2011.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The project includes three main deposit areas named Northern Zone, Central Zone and Southern Zone. Each of these areas comprise are subdivided into a set of mineralised lodes. The majority of the project area is overlain by residual clays with outcrop mostly limited to remnants of lateritic duricrust on topographic highs. Gold mineralisation is hosted by medium to coarse-grained mafic gneisses which dip at around 30° to 45° towards grid east (68°) in Southern and Central Zone and around 30° to 45° towards the WSW in Northern Zone. These units represent Archaean greenstones metamorphosed to granulite facies. The mineralised gneissic units are interlayered with barren quartz-monzonite sills up to approximately 120 metres thick and are cross-cut by several Proterozoic dolerite dykes that post-date mineralisation and granulite metamorphism. Gold predominantly occurs as free gold associated with disseminated pyrrhotite and magnetite, lesser pyrite and chalcopyrite and traces of molybdenite. Thin remnant quartz veins are associated with higher-grade zones.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		Plans showing location of drill holes and location of significant results and interpreted trends are provided in the figures of report.
		Any new significant drill results are provided in tables within the report.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	All reported assays have been arithmetically length weighted. For all drill assay results the intervals reported are thickness-weighted averages (i.e. XXm grading XX grams per tonne gold content). Reported intervals are calculated using ≥ 0.3g/t Au cut-off grade and using a ≤ 2m minimum internal dilution (unless otherwise stated). All 'included' intervals are calculated using >1.0g/t Au cut-off and using a ≤ 2m minimum internal dilution (unless otherwise stated).
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 (e.g. 'down hole length, true width not known').*	The geometry of any primary mineralisation is such that it trends N-S to NNW-SSE and dips moderately (30°-45°) to the east in the Southern and Central Zone. Primary mineralisation trends ENE and dips moderately (30°-45°) ESE in the Northern Zone. Given this, drilling intersects mineralisation at a high-angle and downhole intercepts approximates true widths in most cases. If down hole length varies significantly from known true width then appropriate notes are provided.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to Figures 1-7
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.*	See Table 1

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	At this stage there is no substantive exploration data from the recent drilling that is meaningful and material to report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further work is discussed in the document in relation to the exploration results.