

20 January 2015

ASX RELEASE ASX:AWV

FINAL ASSAYS FROM LATE 2014 DRILLING

Highlights

- Further high grade drilling results received from final three holes at Big Springs.
- Best intersections include
 - 3.0m at 12.3 g/t Au from 18.2m
 - 4.5m at 6.7 g/t Au from 174.1m

Anova Metals Ltd (ASX:AWV) is pleased to announce further excellent assay results from the three final drillholes at its 100% owned Big Springs project in North Eastern Nevada, USA (refer Figure 1 below). The program was focussed on the 601 and adjacent 701 deposits at South Sammy.

High Grade Intercepts

These three holes were planned to provide geotechnical data for the planned 601 open pit and potential underground mining at the adjacent 701 zone. The intercepts in Table 1 reflect where the holes happen to pass through mineralised zones. Figure 2 shows the location of the drillholes and full table of results is show in Table 2 with collar details in Table 3. This completes the assay results for the late 2014 drilling program.

Table 1: Big Springs – selected recent high grade drilling Intersections

Hole ID	From (m)	To (m)	Interval (m)	Au Grade (ppm)
AWVDD-049	15.1	16.7	1.5	2.4
	68.1	69.6	1.5	2.9
AWVDD-050	18.2	21.2	3.0	12.3
	72.7	74.2	1.5	4.2
AWVDD-051	139.3	142.3	3.0	3.0
	169.6	174.1	4.5	6.7

For any further information, please refer to the Company's website (www.anovametals.com.au) or contact the Company directly on +61 8 6465 5500.

Competent Person Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Lauritz Barnes, Principal Consultant Geologist – Trepanier Pty Ltd. Mr Barnes is a shareholder of Anova Metals. Mr Barnes is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons 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 Barnes consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

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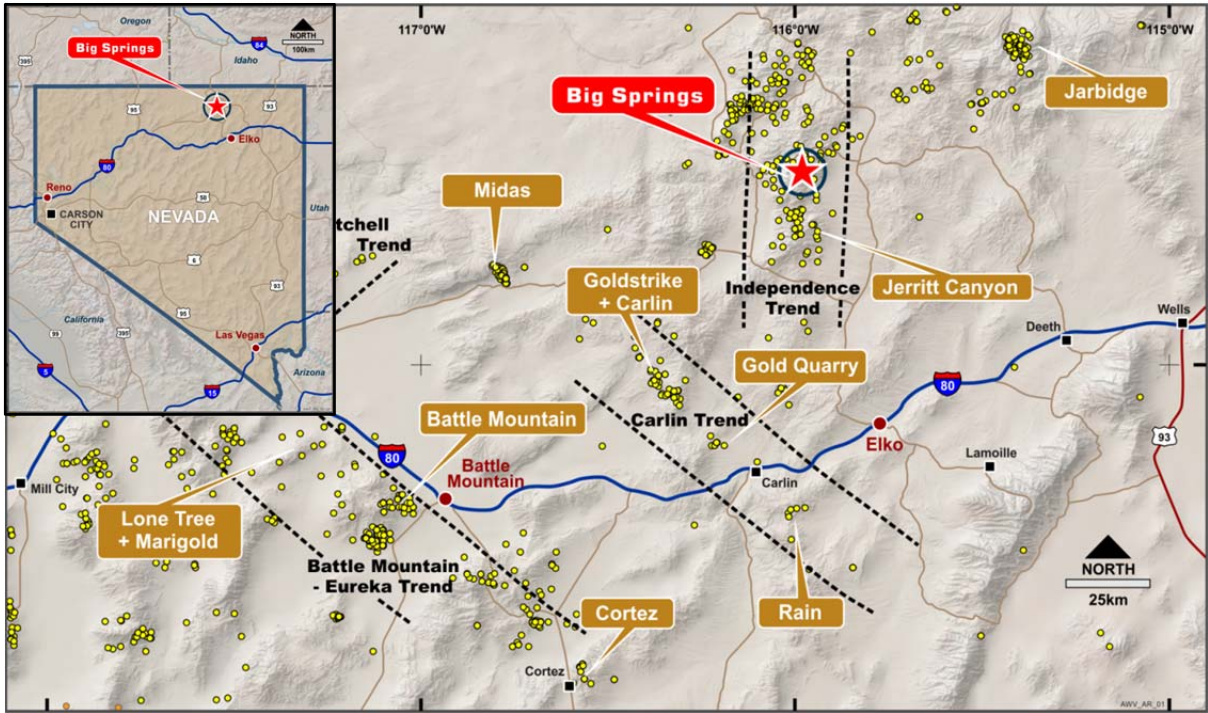


Figure 1: Big Springs project location in Nevada, USA

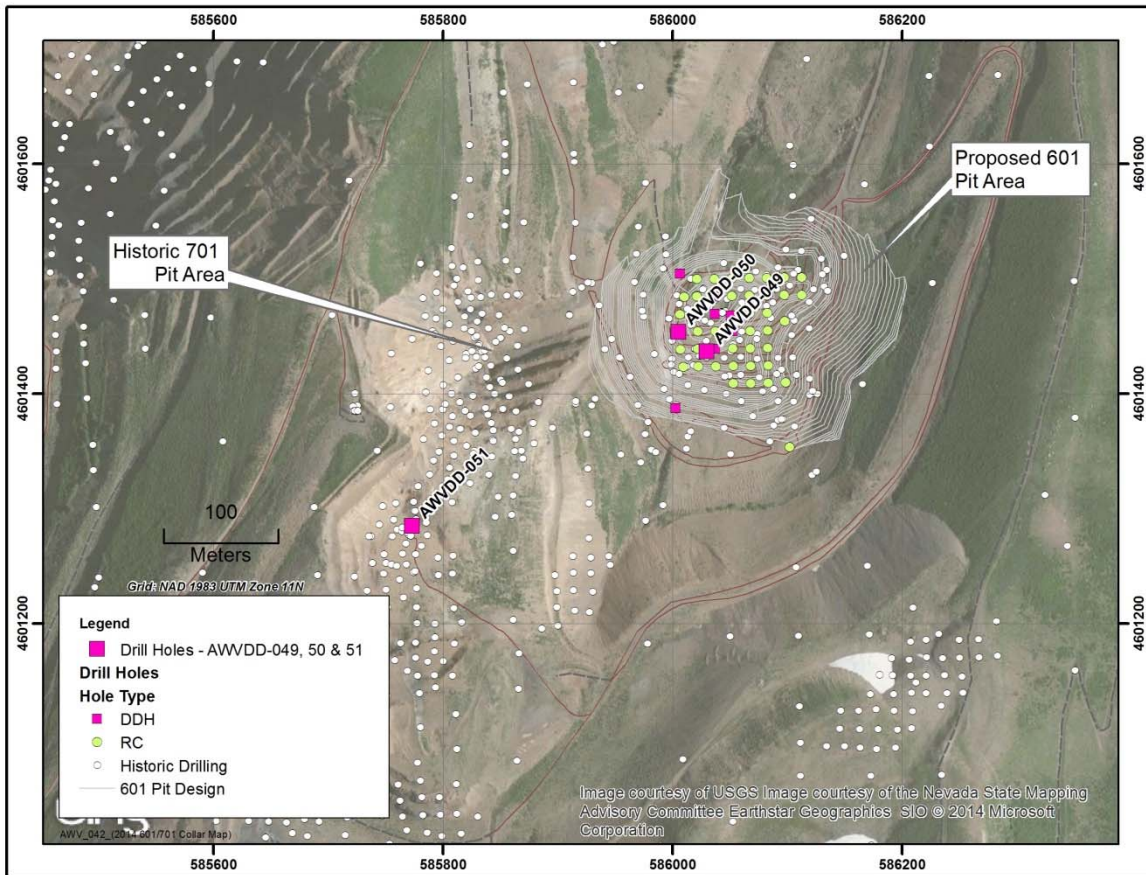


Figure 2: Plan map of new geotech holes at the 601 & 701 zones, South Sammy

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Table 2: Big Springs 2014 significant drilling Intersections (>1.0 ppm Gold)

Prospect	Hole ID	From (m)	To (m)	Interval	Au Grade
601 Zone at South Sammy	AWVRC-005	22.9	24.4	1.5	1.9
		29.0	32.0	3.0	3.4
		41.1	47.2	6.1	1.4
	AWVRC-006	21.3	24.4	3.0	6.4
		30.5	35.1	4.6	3.3
		61.0	62.5	1.5	5.9
	AWVRC-007	16.8	18.3	1.5	1.1
		22.9	24.4	1.5	2.0
		32.0	35.1	3.0	1.2
		54.9	62.5	7.6	9.0
	AWVRC-008	21.3	22.9	1.5	1.2
		25.9	32.0	6.1	1.6
		61.0	62.5	1.5	4.7
	AWVRC-009	10.7	12.2	1.5	1.3
		24.4	29.0	4.6	7.2
		48.8	51.8	3.0	2.4
		54.9	61.0	6.1	1.9
		65.5	67.1	1.5	3.5
	AWVRC-010	19.8	24.4	4.6	2.6
		30.5	33.5	3.0	1.1
		38.1	39.6	1.5	1.9
47.2		48.8	1.5	1.4	
62.5		64.0	1.5	1.7	
AWVRC-011	22.9	25.9	3.0	4.5	
	30.5	36.6	6.1	3.0	
	50.3	51.8	1.5	1.0	
AWVRC-012	15.2	21.3	6.1	2.9	
	39.6	41.1	1.5	1.1	
	48.8	67.1	18.3	3.3	
AWVRC-013	6.1	9.1	3.0	3.8	
	15.2	16.8	1.5	1.7	
	24.4	27.4	3.0	3.4	
	47.2	53.3	6.1	3.9	
	56.4	57.9	1.5	1.8	
AWVRC-014	1.5	4.6	3.0	1.7	
	15.2	16.8	1.5	3.1	
	42.7	47.2	4.6	1.4	
	53.3	57.9	4.6	3.7	
AWVRC-015	9.1	15.2	6.1	11.8	
AWVRC-016	30.5	32.0	1.5	1.1	
	42.7	44.2	1.5	2.9	
	51.8	57.9	6.1	2.4	
AWVRC-017	15.2	38.1	22.9	3.1	

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Prospect	Hole ID	From (m)	To (m)	Interval	Au Grade
		44.2	45.7	1.5	7.8
		54.9	56.4	1.5	1.1
	AWVRC-018	10.7	13.7	3.0	2.7
		42.7	45.7	3.0	3.2
	AWVRC-019	25.9	27.4	1.5	2.1
		47.2	48.8	1.5	1.7
		53.3	57.9	4.6	5.3
	AWVRC-020	25.9	27.4	1.5	1.1
		39.6	42.7	3.0	3.6
		48.8	51.8	3.0	2.9
		59.4	64.0	4.6	1.5
	AWVRC-021	12.2	15.2	3.0	2.3
		38.1	42.7	4.6	3.3
	AWVRC-022	9.1	18.3	9.1	2.0
		32.0	35.1	3.0	1.7
		47.2	54.9	7.6	8.2
	AWVRC-023	44.2	48.8	4.6	1.7
	AWVRC-024	24.4	25.9	1.5	1.1
		36.6	38.1	1.5	2.5
		51.8	54.9	3.0	4.3
	AWVRC-025	18.3	25.9	7.6	6.4
		48.8	50.3	1.5	3.7
	AWVRC-026	9.1	12.2	3.0	4.0
		25.9	27.4	1.5	2.0
		38.1	39.6	1.5	2.4
	AWVRC-027	15.2	21.3	6.1	2.5
	AWVRC-028	10.7	13.7	3.0	4.4
	AWVRC-029	25.9	36.6	10.7	7.6
	AWVRC-030	25.9	35.1	9.1	1.7
	AWVRC-031	21.3	29.0	7.6	3.6
		33.5	35.1	1.5	1.0
		44.2	47.2	3.0	1.4
		53.3	61.0	7.6	9.5
	AWVRC-032	19.8	24.4	4.6	2.2
	AWVRC-033	22.9	29.0	6.1	4.5
	AWVRC-034	NSI			
	AWVRC-035	21.3	22.9	1.5	2.0
	AWVRC-036	25.9	36.6	10.7	5.0
	AWVRC-037	NSI			
	AWVRC-038	35.1	36.6	1.5	3.1
		53.3	54.9	1.5	1.5
	AWVRC-040	18.3	19.8	1.5	2.9
	AWVRC-041	24.4	25.9	1.5	3.3
		35.1	36.6	1.5	1.4
	AWVRC-042	15.2	16.8	1.5	1.8
		24.4	27.4	3.0	12.4

Prospect	Hole ID	From (m)	To (m)	Interval	Au Grade
	AWVRC-043	15.2	16.8	1.5	1.1
	AWVRC-044	25.9	29.0	3.0	5.8
	AWVDD-045	8.7	10.7	2.0	2.3
		15.2	16.8	1.5	7.1
		39.6	41.1	1.5	1.7
		45.7	56.4	10.7	8.7
	AWVDD-046	7.0	27.4	20.5	7.6
		48.8	50.3	1.5	4.3
		54.9	57.9	3.0	4.6
	AWVDD-047	19.8	35.1	15.2	3.9
	AWVDD-048	9.1	12.2	3.0	2.6
		33.5	45.7	12.2	2.8
	AWVDD-049	15.1	16.7	1.5	2.4
		68.1	69.6	1.5	2.9
	AWVDD-050	18.2	21.2	3.0	12.3
		72.7	74.2	1.5	4.2
701 Zone	AWVDD-051	139.3	142.3	3.0	3.0
		169.6	174.1	4.5	6.7

Note: Appropriate rounding applied

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Table 3: 2014 Drill Hole Collar Details (UTMN Zone 11, NAD83 datum)

Hole ID	Easting (m)	Northing (m)	Elev. (m)	Depth (m)	Dip	Azimuth	Hole Type
AWVRC-005	586009	4601423	2374	76.2	-90	000	RC
AWVRC-006	586007	4601439	2370	73.2	-90	000	RC
AWVRC-007	586006	4601454	2366	73.2	-90	000	RC
AWVRC-008	586006	4601469	2366	68.6	-90	000	RC
AWVRC-009	586010	4601484	2365	67.1	-90	000	RC
AWVRC-010	586022	4601424	2374	71.6	-90	000	RC
AWVRC-011	586022	4601439	2370	67.1	-90	000	RC
AWVRC-012	586022	4601454	2367	67.1	-90	000	RC
AWVRC-013	586021	4601469	2364	65.5	-90	000	RC
AWVRC-014	586021	4601485	2363	64.0	-90	000	RC
AWVRC-015	586021	4601500	2362	42.7	-90	000	RC
AWVRC-016	586037	4601424	2375	67.1	-90	000	RC
AWVRC-017	586037	4601454	2367	59.4	-90	000	RC
AWVRC-018	586036	4601500	2362	47.2	-90	000	RC
AWVRC-019	586053	4601409	2380	67.1	-90	000	RC
AWVRC-020	586053	4601424	2376	64.0	-90	000	RC
AWVRC-021	586052	4601439	2372	59.4	-90	000	RC
AWVRC-022	586052	4601485	2363	64.0	-90	000	RC
AWVRC-023	586051	4601500	2362	48.8	-90	000	RC
AWVRC-024	586068	4601409	2382	67.1	-90	000	RC
AWVRC-025	586068	4601424	2377	61.0	-90	000	RC
AWVRC-026	586068	4601440	2372	54.9	-90	000	RC
AWVRC-027	586067	4601455	2367	45.7	-90	000	RC
AWVRC-028	586067	4601470	2364	53.3	-90	000	RC
AWVRC-029	586067	4601485	2362	56.4	-90	000	RC
AWVRC-030	586067	4601501	2362	41.1	-90	000	RC
AWVRC-031	586083	4601409	2383	67.1	-90	000	RC
AWVRC-032	586083	4601425	2379	57.9	-90	000	RC
AWVRC-033	586083	4601440	2374	48.8	-90	000	RC
AWVRC-034	586083	4601455	2369	32.0	-90	000	RC
AWVRC-035	586082	4601470	2364	39.6	-90	000	RC
AWVRC-036	586082	4601486	2362	41.1	-90	000	RC
AWVRC-037	586082	4601501	2362	35.1	-90	000	RC
AWVRC-038	586099	4601409	2383	67.1	-90	000	RC
AWVRC-040	586098	4601463	2369	30.5	-90	000	RC
AWVRC-041	586097	4601486	2364	36.6	-90	000	RC
AWVRC-042	586097	4601501	2363	35.1	-90	000	RC
AWVRC-043	586113	4601486	2368	38.1	-90	000	RC
AWVRC-044	586112	4601501	2369	36.6	-90	000	RC
AWVDD-045	586036	4601485	2363	65.5	-90	000	DDH
AWVDD-046	586037	4601470	2364	65.5	-90	000	DDH
AWVDD-047	586052	4601455	2367	58.2	-90	000	DDH
AWVDD-048	586037	4601439	2371	64.0	-90	000	DDH
AWVDD-049	586030	4601437	2373	76.2	-60	180	DDH
AWVDD-050	586005	4601454	2367	76.3	-60	225	DDH
AWVDD-051	585773	4601285	2478	312.4	-52	035	DDH

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Appendix 1: JORC Code, 2012 Edition – Supporting tables.

The following section is provided to ensure compliance with the JORC (2012) requirements for the reporting of the Mineral Resource estimates for the Big Springs gold deposit in Nevada.

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 (eg 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.	<ul style="list-style-type: none"> • Samples were routinely collected at 5 foot (1.52m) intervals from Reverse Circulation (RC) and diamond drill holes (DDH). • Independence Mining Company Inc (“IMC”) drilled 2,098 holes between 1982 and 1993 primarily on a nominal 50ft by 50ft (15.2m) spacing, increasing to about 100ft (30.5m) by 50ft in places. Gateway Gold Corp (“Gateway”) drilled 312 holes between 2003 and 2008 as infill to these grids. • Anova has completed 39 RC holes and 7 HQ sized diamond core holes in late 2014.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	<ul style="list-style-type: none"> • Gold occurs as very fine inclusions within finely disseminated sulphide mineralisation resulting in a moderate nugget effect. The sampling intervals are considered sufficiently small to yield statistically valid results given the nature of mineralisation encountered. Based on statistical analysis of field duplicates, there is no evidence to suggest samples are not representative.
	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 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 (eg submarine nodules) may warrant disclosure of detailed information.	<ul style="list-style-type: none"> • Sampling procedures followed by all historic operators were in line with industry standards at the time (personal communication with senior staff and drilling companies in charge of previous work) – as are Anova’s current procedures. • All RC samples were split at the rig using either a riffle or cone splitter to produce between 3 and 5kg of sample for shipment to the laboratory. Diamond core was HQ size, and cut in half over mineralized intervals, using either a core-splitter or core-saw. All samples were analysed.
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).	<ul style="list-style-type: none"> • Anova’s database includes 2,410 historic drill holes (289,000 metres). IMC drilled both RC and diamond core. Gateway drilled 312 holes of which 141 were RC and 171 were HQ diamond core. The majority of the IMC holes were drilled vertically while the more recent Gateway holes were inclined as in-fill or extension to the deposits. • Anova has completed 39 RC holes and 7 HQ sized diamond core holes in late 2014. The RC hole were drilled using a nominal 5 ½ inch diameter face sampling hammer. The diamond holes used HQ triple tube.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	<ul style="list-style-type: none"> • Core recovery data are available for 160 of the Gateway holes. Nearly 90% of these data have recoveries above 80%. Core recovery is described as “good to excellent” by previous workers. • Core recovery data is available for all the Anova holes. RC samples were visually checked for recovery, moisture and contamination and recorded where significantly reduced. A

Criteria	JORC Code explanation	Commentary
		cyclone and splitter were used to provide a uniform sample and these were routinely cleaned. Although some sample loss is recorded in unmineralised overburden (glacial moraine), very little sample loss has been noted in bedrock.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	<ul style="list-style-type: none"> For the historic component of the database, it has not been possible to check sample recoveries and sampling methods. However, for Gateway and Anova drill holes, recovery data has been recorded, and field duplicates submitted and analysed.
	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.	<ul style="list-style-type: none"> It was not possible, given the historical nature of the bulk of the database to make these types of assessments on the historic data.
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.	<ul style="list-style-type: none"> Detailed lithological logs exist for the vast majority of the holes in the database. Where these only exist in hard copy, they have been scanned and stored digitally. There is an ongoing work program where additional information from these logs that is not currently in the digital database (minerals, geotechnical, structural data) is being collated and included for future resource estimation and study work. All new Anova drillhole have been geologically and geotechnically (core) logged in detail.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	<ul style="list-style-type: none"> Logging of diamond core and RC samples recorded lithology, mineralogy, mineralisation, structure (DDH only), weathering and colour. Core photographs also exist for some of the Gateway holes and for all the recent Anova holes.
	The total length and percentage of the relevant intersections logged.	<ul style="list-style-type: none"> Lithological data exists for 2,149 of the 2,410 historic holes in the database (90%). These drill holes were logged in full. All the recent Anova holes have been logged in full.
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.	<ul style="list-style-type: none"> Diamond core was cut in half on site using a mechanical splitter or a diamond saw. Some quarter core has been sampled to perform check assaying by previous workers. Anova Metals core holes have coarse crush duplicates at regular sample frequency. Historic RC samples were generally wet and split at the rig using a rotary device which was standard industry practice in Nevada at the time. Large samples weighing between 3 and 5kg each were dried, crushed and pulverized using industry best practice at that time. Recent Anova RC samples were generally dry and split at the rig using a riffle splitter. Large samples weighing between 3 and 5kg each were dried, crushed and pulverized using industry best practice at that time.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	<ul style="list-style-type: none"> Field QC procedures for Gateway drill holes and the recent Anova holes involved the use of certified reference material assay standards and blanks; as well as rig, reject and assay duplicates.
	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.	<ul style="list-style-type: none"> For all Gateway drill holes, in the case of RC samples, rig duplicates were collected at regular intervals. Diamond core was "duplicated" historically every 60 to 70 core samples by submitting the remaining half core for analysis.

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Criteria	JORC Code explanation	Commentary
		<p>Personal communication with senior staff supervising the IMC drilling indicates that industry best practice was employed at the time.</p> <ul style="list-style-type: none"> Anova's duplicates were created for every 20th sample during the coarse crushing sample preparation process.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	<ul style="list-style-type: none"> The sample sizes are considered appropriate for the style of mineralization, which is fine grained disseminated gold with minimal nugget effect.
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.	<ul style="list-style-type: none"> Historical assaying was undertaken by one of the following; Monitor Geochemical Laboratory, American Assay Laboratories, Chemex Laboratory or Cone Geochemical. Most of the samples were assayed for Au by Atomic Absorption Spectroscopy after roasting and acid digestion. Selected samples were analysed by Fire Assay, or by cyanide leach on either roasted or un-roasted pulps. These techniques are designed to report total gold. Gateway samples were submitted to ALS Chemex for Au by Fire Assay/atomic absorption (FA/AA). All samples in excess of 5g/t Au were re-assayed by Fire Assay with gravimetric finish (FA/Grav). In addition all samples were analysed for a suite of 34 elements with either an aqua regia or 4 acid digest and ICP/AES finish. Anova's recent samples were submitted to American Assay Laboratories in Reno, Nevada for Au by Fire Assay/atomic absorption (FA/AA). All samples in excess of 10g/t Au were re-assayed by Fire Assay with gravimetric finish (FA/Grav).
	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.	<ul style="list-style-type: none"> No geophysical tools were used to determine any element concentrations.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	<ul style="list-style-type: none"> Hard copy logs of historical drilling show that umpire laboratory checks were undertaken to check the Monitor Geochemical Laboratory results. Previous workers have verified historical assay data by re-assaying of IMC diamond holes. The Gateway drilling contains QC samples including field duplicates, coarse crush laboratory duplicates and laboratory pulp splits, certified reference materials and blanks. The Anova drilling contains QC samples including coarse crush laboratory duplicates (every 20th sample) and laboratory pulp splits, plus certified reference materials (every 50th sample) and blanks (every 50th sample).
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes.	<ul style="list-style-type: none"> Independent consultant reports have been viewed that verify significant historic intersections in diamond core. Twinned holes have been drilled along with drill holes fanned about a central collar. Visual inspections have been completed with original and twin holes showing comparable results. Anova holes have infill between nearby historic holes and produced comparable assay results.
	Documentation of primary data, data entry procedures,	<ul style="list-style-type: none"> Primary data was sourced from an existing digital database

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<p><i>For personal use only</i></p>	<p>data verification, data storage (physical and electronic) protocols.</p>	<p>and compiled into an industry standard drillhole database management software (DataShed™). Records have been made of all updates that have been made in cases of erroneous data. The database is in the process of being enhanced with additional data sourced from both digital and hard copy logs. Data verification has been ongoing with historical assays and surveys being checked back against hard copy logs. All Gateway and Anova assays were sourced directly from original electronic laboratory files.</p>
	<p>Discuss any adjustment to assay data.</p>	<ul style="list-style-type: none"> No adjustments or calibrations were made to any assay data used in this estimate.
<p>Location of data points</p>	<p>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.</p>	<ul style="list-style-type: none"> Collar surveys have been used from the supplied database. Where discrepancies occurred, these coordinates were edited only after checking against hard copy logs. This process will continue as part of the database enrichment. Downhole survey records have been checked against digital and hardcopy survey logs and where necessary additional surveys have been added to the database. All edits have been documented. All holes have been checked spatially in 3D and all obvious errors addressed.
	<p>Specification of the grid system used.</p>	<ul style="list-style-type: none"> The historic grid system uses the NAD 27 Datum, and the Nevada East State Plane projection in feet. Recent surveying has been completed in both Nevada East State Plane projection in feet using NAD83 datum plus UTMN Zone 11 using NAD83 datum. The database contains coordinates for all three projections.
	<p>Quality and adequacy of topographic control.</p>	<ul style="list-style-type: none"> The topographic surface was sourced from digitized scanned pit maps from mine closure. Comparisons against current surface imagery were made and appear very accurate. DGPS readings were also made during site visits as an approximate check. Further surveying work is planned prior to potential mining.
<p>Data spacing and distribution</p>	<p>Data spacing for reporting of Exploration Results.</p>	<ul style="list-style-type: none"> The nominal drillhole spacing is approximately 50ft by 50ft (15m), is down to 40ft by 40ft in the Measured resource zones at 601 - and increases in places. Correspondingly, as the drillhole spacing increases and confidence in geological and mineralization continuity decreases, the resource classification changes from Measured to Indicated to Inferred. Gateway and Anova holes have been drilled as infill to these grids as confirmation of mineralisation.
	<p>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.</p>	<ul style="list-style-type: none"> The mineralized domains have demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource and Reserves, and the classification applied under the 2012 JORC code.
	<p>Whether sample compositing has been applied.</p>	<ul style="list-style-type: none"> No sample compositing has been applied.
<p>Orientation of data in relation to geological structure</p>	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p>	<ul style="list-style-type: none"> 2,125 out of the historic 2,410 holes were drilled vertically (88%). The remainder were drilled at angles of between 85° and 30° and azimuths of between 0° and 350°. The orientation of the mineralisation is variable and no bias has been detected. All but 3 of Anova's recent holes were drilled vertically in to shallow dipping mineralised zones at the proposed 601

Criteria	JORC Code explanation	Commentary
	<p>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.</p>	<p>pit location.</p> <ul style="list-style-type: none"> No orientation based sampling has been identified to date.
Sample security	<p>The measures taken to ensure sample security.</p>	<ul style="list-style-type: none"> Gateway and Anova samples are stored at the Doheny Ranch located east of the Big Springs property. All samples were sorted here before being sent by a dedicated truck to either ALS Chemex or American Assay Laboratories in Elko. After analysis, all samples were returned and archived and coarse sample rejects discarded. Core is stored in wooden, plastic or wax-coated cardboard boxes and racked for reference, as are chip trays. There is no information regarding security of samples for work previous to Gateway's tenure at the project.
Audits or reviews	<p>The results of any audits or reviews of sampling techniques and data.</p>	<ul style="list-style-type: none"> Gateway completed checks of historic assays with favourable comparisons. Anova has checked 5% of the collar and assay data in the supplied digital database against hard copy logs and found no material discrepancies.

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	<ul style="list-style-type: none"> The Big Springs project tenements, comprising a total of 702 unpatented Lode Mining Claims (14,002 acres or 5,666 ha) are all owned by Anova. Anova also owns 367.08 acres (148.55 ha) of fee land (private or freehold land) within and adjacent to the Big Springs group of mining claims. The fee land includes all mineral rights and exclusive private surface rights. All claims are subject to a 3% Net Smelter Return to the original vendors. There are no known adverse surface rights.
	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.	<ul style="list-style-type: none"> There are no known impediments. All liabilities with respect to the decommissioning of the open pit mines are the responsibility of AngloGold Ashanti N.A Inc.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<ul style="list-style-type: none"> Independence Mining Company Inc (IMC) drilled 2,098 holes between 1982 and 1993. These holes were both, reverse circulation (or "RC") and diamond core. There was also detailed blast hole drilling and sampling in the open pits. Gateway Gold Corporation (Gateway) drilled 312 holes between 2003 and 2008 of which 141 were RC and 171 were diamond core. These holes were drilled as in-fill or extension to the IMC drilling grids.
Geology	Deposit type, geological setting and style of mineralisation.	<ul style="list-style-type: none"> The Project's disseminated, sediment-hosted gold deposits have been classified by several authors as typical Carlin-type deposits. The Big Springs deposits are hosted predominantly within the flaser bedded siltstone of the Overlap Assemblage, which is Mississippian to Permian in age (30Ma to 360Ma), with structure and host stratigraphy being the primary controls on gold mineralisation. Mineralisation is typically hosted within black, highly carbonaceous siltstone and calcareous sandy siltstone. These units are generally located between the Argillic thrust of the footwall and the Schoonover thrust in the hangingwall. Individual high grade ore shoots at North Sammy generally plunge moderately to the NNW and are controlled by intersections of E-W-striking faults with the NE-SW-striking Argillic thrust. The South Sammy Creek deposit is more complex with a series of controlling structures, in particular the Briens fault along the western margin. On the eastern side of the Briens fault, the thick, tabular South Sammy ore deposit forms a largely continuous zone that is semi-concordant with the permeable and brittle host rocks of the Overlap Assemblage.
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, including 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	<ul style="list-style-type: none"> The historic drillhole database comprises over 2,000 historical drillholes completed between 1982 and 2008. Every attempt has been made to validate this drilling, and it has been compiled into an industry standard, relational database. The inclusion of every drillhole collar in the historical data compilation does not contribute any additional information to this report, as it does not

Criteria	JORC Code explanation	Commentary
	depth plus 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.	<p>constitute new exploration drilling which Anova was responsible for undertaking.</p> <ul style="list-style-type: none"> Anova's drillhole details are included in tables with the body of this text.
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.	<ul style="list-style-type: none"> All reported assays have been length weighted if appropriate. No top cuts have been applied. A nominal 1.0 ppm Au lower cut off has been applied, with only intersections >1.0 g/t considered significant. No metal equivalent values are used.
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').	<ul style="list-style-type: none"> Modelled ore zones have intersected in multiple orientations by the difference generations and types of drilling (e.g. RC vs. diamond core) and as such, there is high confidence in both the geological and mineralized zone orientations and nature. All but 3 of Anova's recent holes were drilled vertically in to shallow dipping (10° to 20°) mineralised zones at the proposed 601 pit location.
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.	<ul style="list-style-type: none"> See Figures 2 and 3 show a plan map of the drilling plus a cross section at South Sammy (601 zone).
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.	<ul style="list-style-type: none"> The Big Springs database includes over 2,000 intersections used for resource estimation within the interpreted ore zones. All of Anova's recent drilling results received to date are reported.
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.	<ul style="list-style-type: none"> All meaningful & material exploration data has been reported.
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.	<ul style="list-style-type: none"> Further work planned includes geotechnical and metallurgical analysis of recent drilling, plus refinement of the resource model for the proposed 601 open pit. As results continue to come in from the recent drilling, potential extensional zones may be identified for follow up drilling.