

3 November 2016

ASX RELEASE ASX:AWV

## High-grade Results Extend Mineralisation at Big Springs

- High-grade drilling results received at Big Springs Project
- Best intersections include
  - 18.3m at 6.2 g/t Au from 140.2m
  - 4.6m at 9.6 g/t Au from 59.4m
  - 4.6m at 5.8 g/t Au from 121.9m
  - 4.6m at 4.7 g/t Au from 155.4m
  - 3.0m at 6.5 g/t Au from 140.2m
- Drilling program near completion at North and South Sammy plus Beadles Creek
- Further assays due in late November

Anova Metals Limited (ASX: AWV, “Anova Metals or Company”) is pleased to announce the first assay results from the recently commenced 12-month drill program at its 100% owned Big Springs project in north-eastern Nevada, USA (refer Figure 3 below). The initial program has focused on drilling at the South Sammy and the Beadles Creek deposits.

### High Grade Intercepts at South Sammy (601 Zone) and Beadles Creek

Assay results have been received for six holes to date – three at South Sammy (601) and three at Beadles Creek. Table 1 highlights selected high-grade gold intersections.

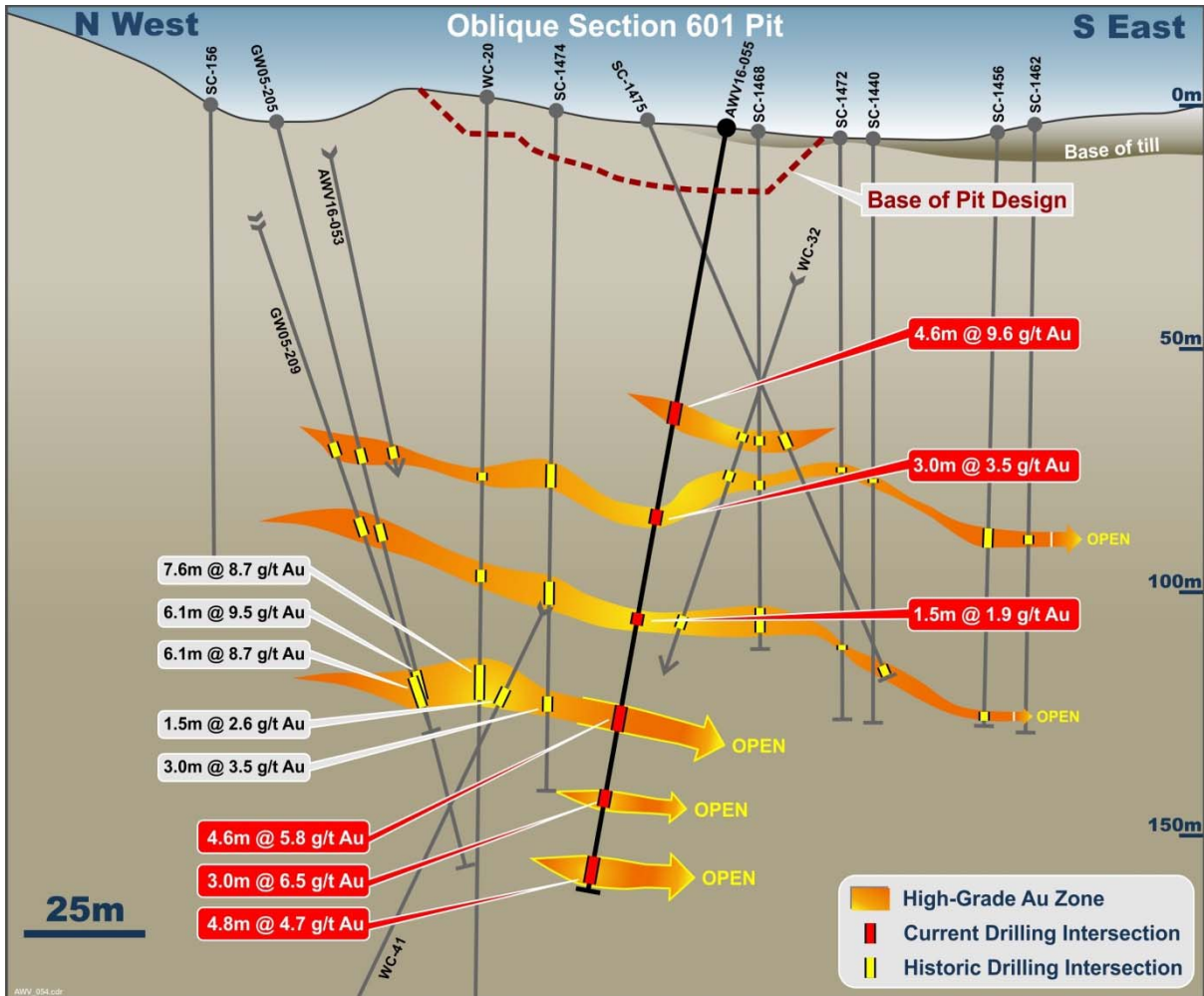
*Table 1: Big Springs – selected recent high-grade gold intersections*

Hole ID	From (m)	To (m)	Interval (m)	Au Grade (ppm)
<b>AWVBC16-002</b>	140.2	158.5	18.3	6.2
<b>AWV16-055</b>	59.4	64.0	4.6	9.6
	121.9	126.5	4.6	5.8
	140.2	143.3	3.0	6.5
	155.4	160.3	4.8	4.7

For the South Sammy (601) holes, AWV16-055 passed through six mineralised horizons (Figure 1). The shallowest intersection of **4.6m @ 9.6g/t Au** has extended a known mineralised horizon a short distance with high-grade result. More importantly, the three deepest intersections (Table 1) extend or are outside known mineralised horizons and have potential to increase the current 601 resource. The final hole of the South Sammy program for 2016 is currently in progress and aims to test this target area.

Results received for two other holes at the 601 Zone received minor anomalous results but not significant gold-bearing intersections. Geological and geotechnical logging identified a fault zone that appears to have offset the target mineralised shoot. Once results of all holes drilled at the 601 Zone for 2016 are received, the geological and mineralisation models will be updated and drilling targets defined for 2017.

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**Figure 1:** Cross-section through South Sammy (601 Zone) oriented north-west to south-east

The drilling at Beadles Creek was designed to test up-dip and down-dip of a high-grade mineralised shoot (Figure 2). The results received to date for one of the down-dip holes (AWVBC16-002) was **18.3m @ 6.2g/t Au** indicating strong continuity down-dip.

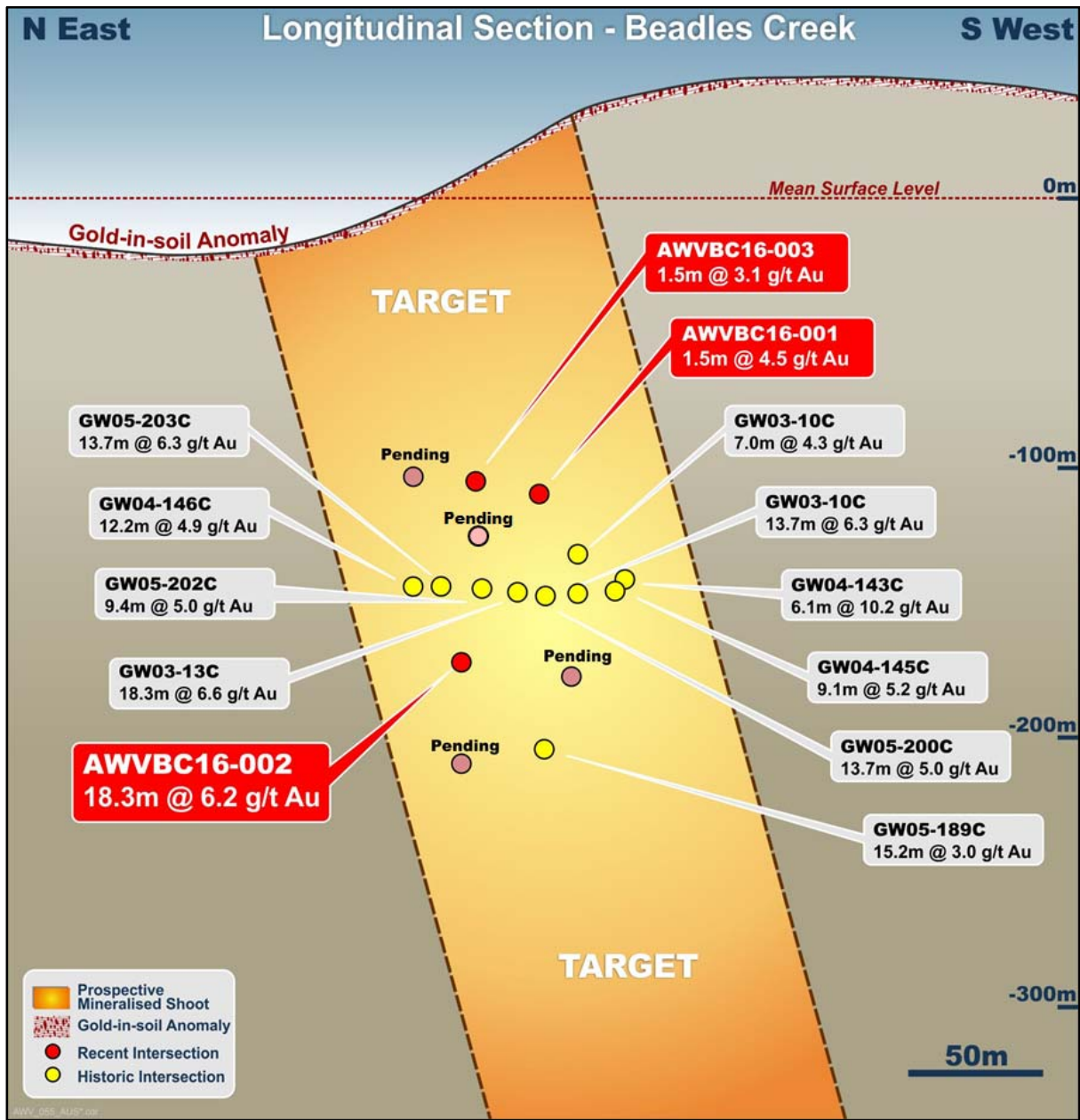
Results for the two up-dip holes to date (AWVBC16-001 and AWVBC16-003) again show anomalous gold but contain thinner high-grade intersections to the south-west. This may be explained by a shallower plunge to the shoot. Two further holes have just been drilled to test the up-dip portion to the north-east with assays expected in late November. Results are also pending for two further holes drilled down-dip.

Five holes have been completed at North Sammy with assays expected in late November.

Executive Director of Anova Metals, Bill Fry, commented:

*“These initial assay results for both South Sammy (601) and Beadles Creek are very encouraging as they extend the known mineralisation in these areas. We look forward to seeing the further results in the coming weeks.”*

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**Figure 2:** Long-section through Beadles Creek oriented north-east to south-west

Figures 3 and 4 below show the location of the project in Nevada, USA and of the locations of drillholes at the site. A full table of results is show in Table 2 with collar details in Table 3.

The Company's drill program is fully funded by the recently completed share placement and share purchase plan which collectively raised over \$9m. The drill program has been prepared with the goal of increasing the Company's resource base by quickly adding accessible ounces to the Company's resource inventory. Further results will be released as they are received by the Company.

### About Anova Metals

Anova Metals is an Australian Securities Exchange listed gold exploration. The Company's focus is on development of the Big Springs Project. Big Springs is a Carlin-style gold deposit located in an established gold mining region, 80km north of Elko in north eastern Nevada, USA.

For more information, please visit [www.anovametals.com.au](http://www.anovametals.com.au)

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### 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 Australian Institute of Geoscientists 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 his information in the form and context in which they appear

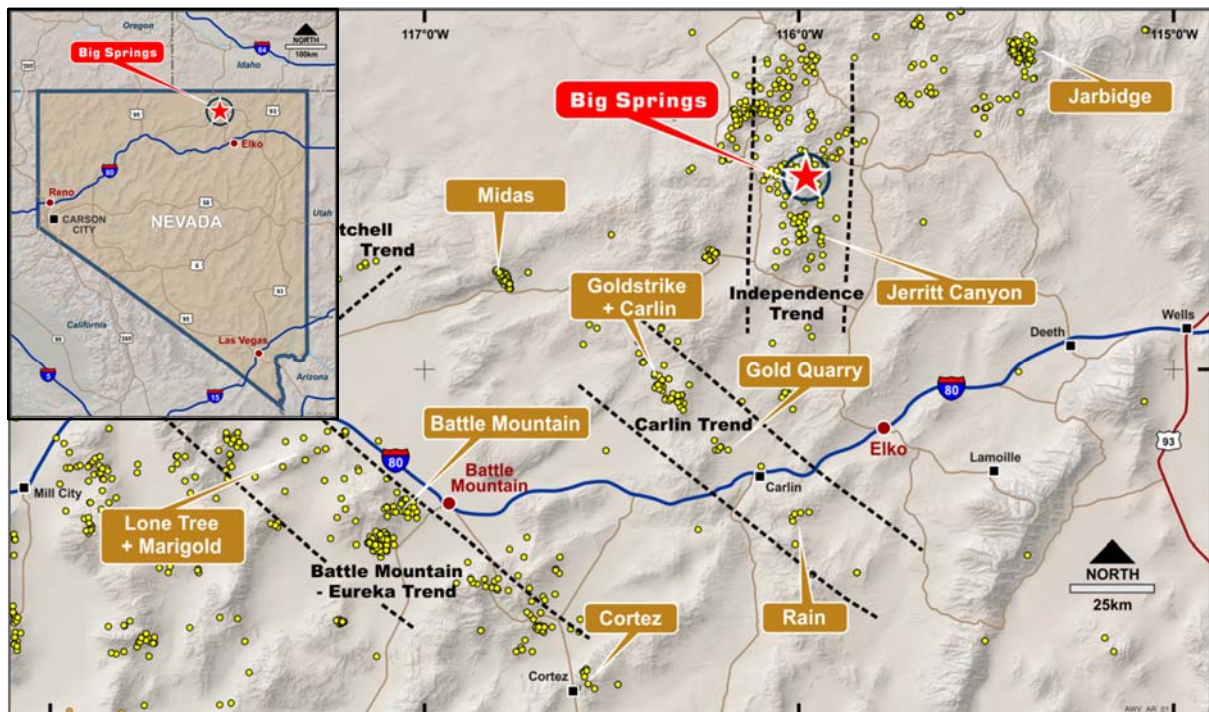


Figure 3: Big Springs project location in Nevada, USA

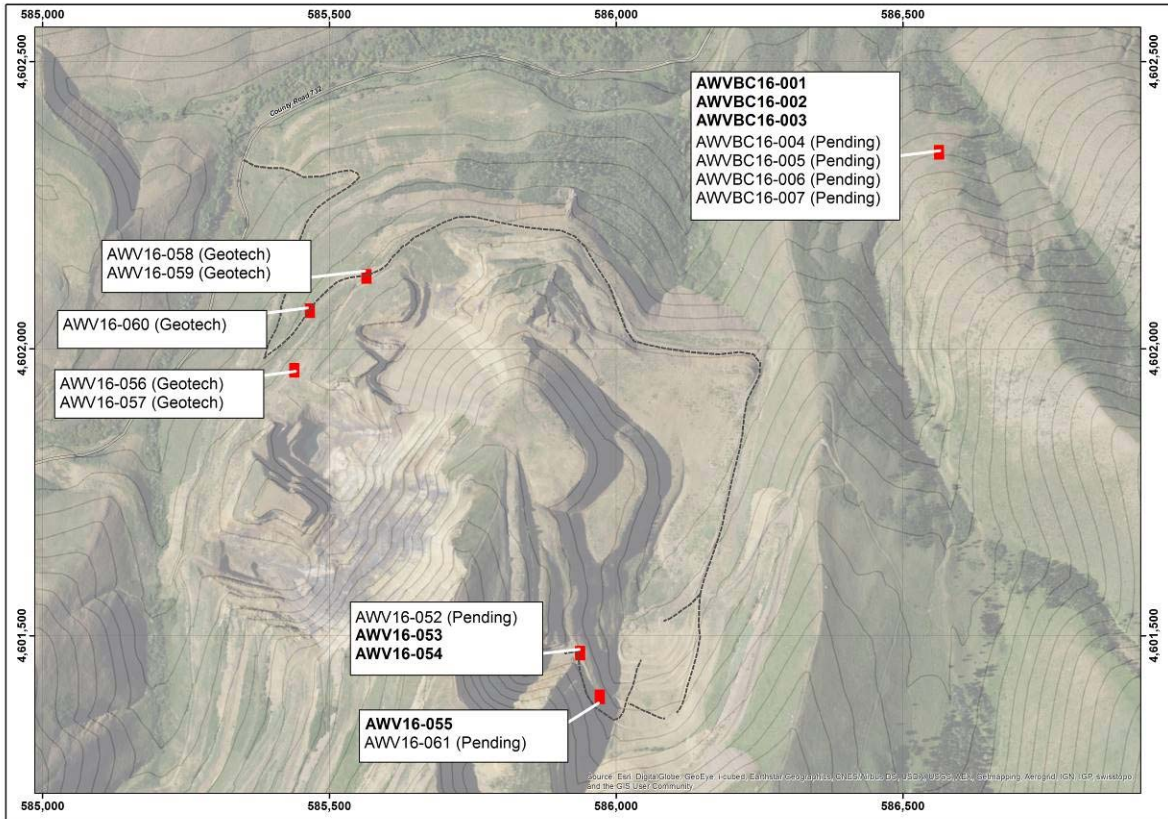


Figure 4: Plan map of new holes at Big Springs

Table 2: 2016 Drill Hole Collar Details (UTMN Zone 11, NAD83 datum)

Hole ID	Easting (m)	Northing (m)	Elev. (m)	Depth (m)	Dip	Azimuth	Hole Type
AWV16-053	585931	4601475	2402	183.8	-62.5	204.5	DDH
AWV16-054	585931	4601475	2402	153.2	-676	214	DDH
AWV16-055	585967	4601396	2403	160.3	-80	327	DDH
AWVBC16-001	586562	4602334	2272	158.5	-46	146	DDH
AWVBC16-002	586562	4602334	2272	213.4	-68.5	136	DDH
AWVBC16-003	586562	4602334	2272	158.7	-46	130	DDH

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**Table 3: Big Springs 2016 drilling Intersections >1.0 ppm gold**

Prospect	Hole ID	From (m)	To (m)	Interval	Au Grade
<b>601 Zone at South Sammy</b>	AWV16-053	61.0	64.0	3.0	1.8
		74.7	76.2	1.5	1.7
		97.5	99.1	1.5	1.3
		135.6	138.7	3.0	2.1
	AWV16-054	54.9	57.9	3.0	1.3
	AWV16-055	36.6	38.1	1.5	1.2
		<b>59.4</b>	<b>64.0</b>	<b>4.6</b>	<b>9.6</b>
		83.8	86.9	3.0	3.5
		103.6	105.2	1.5	1.9
		<b>121.9</b>	<b>126.5</b>	<b>4.6</b>	<b>5.8</b>
		<b>140.2</b>	<b>143.3</b>	<b>3.0</b>	<b>6.5</b>
<b>155.4</b>		<b>160.3</b>	<b>4.8</b>	<b>4.7</b>	
<b>Beadles Creek</b>	AWVBC16-001	47.2	50.3	3.0	2.1
		79.2	80.8	1.5	2.8
		125.0	126.5	1.5	2.9
		132.6	135.6	3.0	1.8
		146.3	147.8	1.5	2.8
		<b>150.9</b>	<b>153.9</b>	<b>1.5</b>	<b>4.5</b>
	AWVBC16-002	59.4	62.5	3.0	1.7
		68.6	70.1	1.5	1.4
		96.0	97.5	1.5	3.3
		135.6	137.2	1.5	2.3
		<b>140.2</b>	<b>158.5</b>	<b>18.3</b>	<b>6.2</b>
		163.1	164.6	1.5	3.4
		167.6	169.2	1.5	3.9
	AWVBC16-003	44.2	47.2	3.0	2.5
		67.1	68.6	1.5	3.3
		131.1	132.6	1.5	1.7
		147.8	155.4	7.6	1.5
<b>153.9</b>		<b>155.4</b>	<b>1.5</b>	<b>3.1</b>	

*Note: Appropriate rounding applied*

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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
<b>Sampling techniques</b>	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"> <li>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.</li> <li>Anova completed 39 RC holes and 7 HQ sized diamond core holes in late 2014.</li> <li>Anova has completed 17 HQ sized diamond core holes in late 2016.</li> <li>Samples were routinely collected at 5 foot (1.52m) intervals for Reverse Circulation (RC) and diamond drill holes (DDH).</li> </ul>
	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"> <li>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.</li> </ul>
	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"> <li>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.</li> <li>All RC samples collected by Anova to date 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.</li> <li>Diamond core was HQ size, and cut in half over mineralized intervals, using either a core-splitter or core-saw.</li> <li>All samples were analysed.</li> </ul>
<b>Drilling techniques</b>	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"> <li>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.</li> <li>Anova 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.</li> <li>Anova completed 17 HQ sized diamond core holes in 2016 using HQ triple tube.</li> </ul>
<b>Drill sample recovery</b>	Method of recording and assessing core and chip sample recoveries and results assessed.	<ul style="list-style-type: none"> <li>Core recovery data are available for 160 of the Gateway holes. Nearly 90% of these data have recoveries above</li> </ul>

Criteria	JORC Code explanation	Commentary
<p><i>Logging</i></p>		<p>80%. Core recovery is described as “good to excellent” by previous workers.</p> <ul style="list-style-type: none"> <li>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 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.</li> </ul>
	<p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p>	<ul style="list-style-type: none"> <li>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.</li> </ul>
	<p>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.</p>	<ul style="list-style-type: none"> <li>It was not possible, given the historical nature of the bulk of the database to make these types of assessments on the historic data.</li> </ul>
<p><i>Logging</i></p>	<p>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.</p>	<ul style="list-style-type: none"> <li>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.</li> <li>All Anova drillholes have been geologically and geotechnically (core) logged in detail. Dedicated geotechnical holes, as well as exploration holes drilled in key geotechnical zones previously identified were surveyed with optical/acoustic televiewer by a local contractor.</li> </ul>
	<p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</p>	<ul style="list-style-type: none"> <li>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.</li> </ul>
	<p>The total length and percentage of the relevant intersections logged.</p>	<ul style="list-style-type: none"> <li>Lithological data exists for 2,149 of the 2,410 historic holes in the database (90%). These drill holes were logged in full.</li> <li>All the recent Anova holes have been logged in full.</li> </ul>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<p>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.</p>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> <li>Anova diamond core was cut in half at their selected analytical laboratory (American Assay Labs in Reno, NV)</li> </ul>



Criteria	JORC Code explanation	Commentary
<p style="writing-mode: vertical-rl; transform: rotate(180deg); font-size: 2em; opacity: 0.3;">For personal use only</p>		<p>using 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.</p>
	<p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p>	<ul style="list-style-type: none"> <li>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.</li> </ul>
	<p>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.</p>	<ul style="list-style-type: none"> <li>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. Personal communication with senior staff supervising the IMC drilling indicates that industry best practice was employed at the time.</li> <li>Anova’s duplicates were created for every 20<sup>th</sup> sample during the coarse crushing sample preparation process.</li> </ul>
	<p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<ul style="list-style-type: none"> <li>The sample sizes are considered appropriate for the style of mineralization, which is fine grained disseminated gold with minimal nugget effect.</li> </ul>
<p><b>Quality of assay data and laboratory tests</b></p>	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p>	<ul style="list-style-type: none"> <li>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.</li> <li>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).</li> </ul>
	<p>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.</p>	<ul style="list-style-type: none"> <li>No geophysical tools were used to determine any element concentrations.</li> </ul>
	<p>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.</p>	<ul style="list-style-type: none"> <li>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.</li> <li>The Gateway drilling contains QC samples including field duplicates, coarse crush laboratory duplicates and laboratory pulp splits, certified reference materials and blanks.</li> <li>The Anova drilling contains QC samples including coarse crush laboratory duplicates (every 20<sup>th</sup> sample) and</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Verification of sampling and assaying</b>	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes.	laboratory pulp splits, plus certified reference materials (every 50 <sup>th</sup> sample) and blanks (every 50 <sup>th</sup> sample). <ul style="list-style-type: none"> <li>Independent consultant reports have been viewed that verify significant historic intersections in diamond core.</li> <li>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.</li> <li>Anova holes have infill between nearby historic holes and produced comparable assay results.</li> </ul>
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	<ul style="list-style-type: none"> <li>Primary data was sourced from an existing digital database 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.</li> </ul>
	Discuss any adjustment to assay data.	<ul style="list-style-type: none"> <li>No adjustments or calibrations were made to any assay data used in this estimate.</li> </ul>
<b>Location of data points</b>	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.	<ul style="list-style-type: none"> <li>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.</li> <li>All Anova drillhole positions were staked using total station DGPS by a professional surveyor.</li> </ul>
	Specification of the grid system used.	<ul style="list-style-type: none"> <li>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.</li> </ul>
	Quality and adequacy of topographic control.	<ul style="list-style-type: none"> <li>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 in progress.</li> </ul>
<b>Data spacing and distribution</b>	Data spacing for reporting of Exploration Results.	<ul style="list-style-type: none"> <li>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.</li> </ul>

Criteria	JORC Code explanation	Commentary
	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.	<ul style="list-style-type: none"> <li>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.</li> </ul>
	Whether sample compositing has been applied.	<ul style="list-style-type: none"> <li>No sample compositing has been applied.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	<ul style="list-style-type: none"> <li>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.</li> <li>All but 3 of Anova's 2014 holes were drilled vertically in to shallow dipping mineralised zones at the proposed 601 pit location.</li> <li>Anova's 2016 holes were drilled to intersect mineralised zones as close to perpendicular as possible. The orientations of mineralized zones were determined from previous angled drilling and no bias has been identified.</li> </ul>
	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.	<ul style="list-style-type: none"> <li>No orientation based sampling has been identified to date.</li> </ul>
<b>Sample security</b>	The measures taken to ensure sample security.	<ul style="list-style-type: none"> <li>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.</li> </ul>
<b>Audits or reviews</b>	The results of any audits or reviews of sampling techniques and data.	<ul style="list-style-type: none"> <li>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.</li> </ul>

## 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"> <li>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.</li> </ul>
	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"> <li>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.</li> </ul>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
Geology	Deposit type, geological setting and style of mineralisation.	<ul style="list-style-type: none"> <li>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.</li> </ul>
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 depth plus hole length. If the exclusion of this	<ul style="list-style-type: none"> <li>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</li> </ul>

Criteria	JORC Code explanation	Commentary
	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"> <li>Anova's drillhole details are included in tables with the body of this text.</li> </ul>
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"> <li>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 &gt;1.0 g/t considered significant.</li> <li>No metal equivalent values are used.</li> </ul>
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"> <li>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.</li> <li>All but 3 of Anova's 2014 holes were drilled vertically in to shallow dipping (10° to 20°) mineralised zones at the proposed 601 pit location.</li> <li>Anova's 2016 holes were drilled to intersect mineralised zones as close to perpendicular as possible. The orientations of mineralized zones were determined from previous angled drilling and no bias has been identified. All 2016 intersections are reported as downhole intersections.</li> </ul>
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"> <li>See figures and plan map of the drilling provided in the text of the announcement.</li> </ul>
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"> <li>The Big Springs database includes over 2,000 intersections used for resource estimation within the interpreted ore zones.</li> <li>All of Anova's recent drilling results received to date are reported.</li> </ul>
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"> <li>All meaningful &amp; material exploration data has been reported.</li> </ul>
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"> <li>Further work planned includes geotechnical and metallurgical analysis of recent drilling, plus refinement of the resource model. As results continue to come in from the recent drilling, potential extensional zones may be identified for follow up drilling.</li> </ul>