ASX Release

segue RESOURCES LTD

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Market Announcements Platform
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20 Bridge Street
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DRILLING TO COMMENCE AT PLUMRIDGE GOLD PROJECT

Segue Resources Limited (**Segue** or the **Company**) has a 100% interest in three exploration licences immediately to the west of the Plumridge Nickel JV. Exploration by previous tenement owners has identified a significantly mineralised shear zone, the Harris Lake Shear Zone (**HLSZ**), which is visible on magnetic imagery and which runs north-south through tenements E39/1117 & E39/1118.

Historical exploration predominantly focused on a 12km semi-continuous zone of gold endowment at the northern end of the HLSZ, which contains the Corvette, Stingray, Mustang and Camaro gold prospects. Drilling at Corvette and Stingray intersected significant gold mineralisation in narrow, high-grade veins, including 4m @ 32g/t, 13m @ 6.7g/t and 4.5m @ 10.2g/t (**Figure 1**).

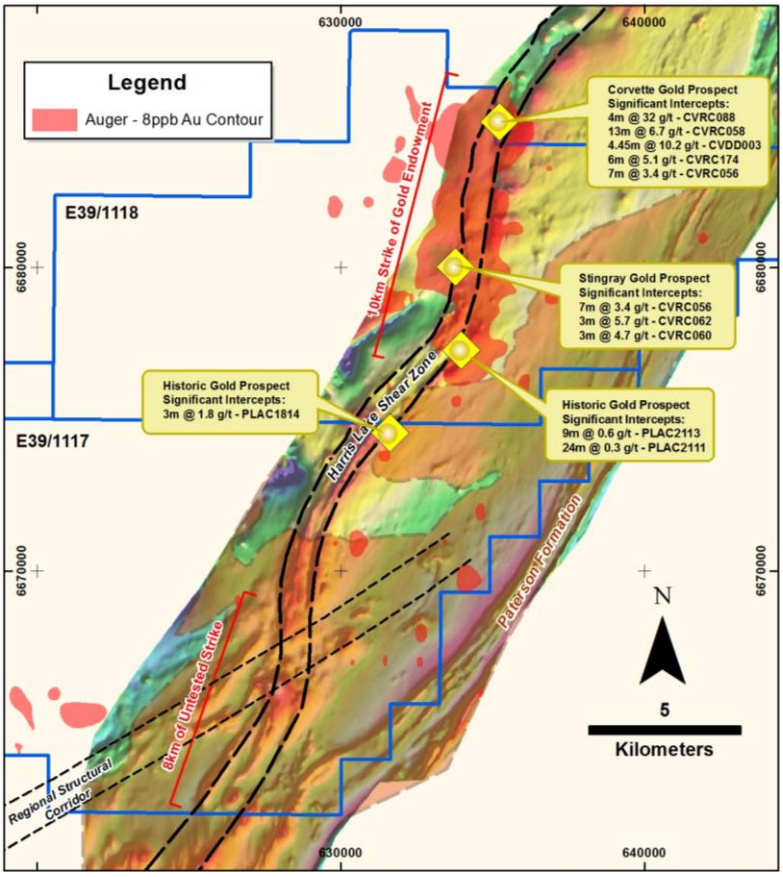

Figure 1: Plumridge Gold Project showing Harris Lake Shear Zone, gold prosects and 8ppb gold contour

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The southern extent of the HLSZ has undergone minimal exploration as the structure is overlain by the post-mineral Paterson Formation (up to 30m thick), rendering previous shallow auger sampling of little exploration value. Of the approximately 165,000m of drilling (19,200 holes) at the Plumridge Gold Project, less than 5% of drilling has been conducted on the southern extent of the HLSZ (**Figure 2**).

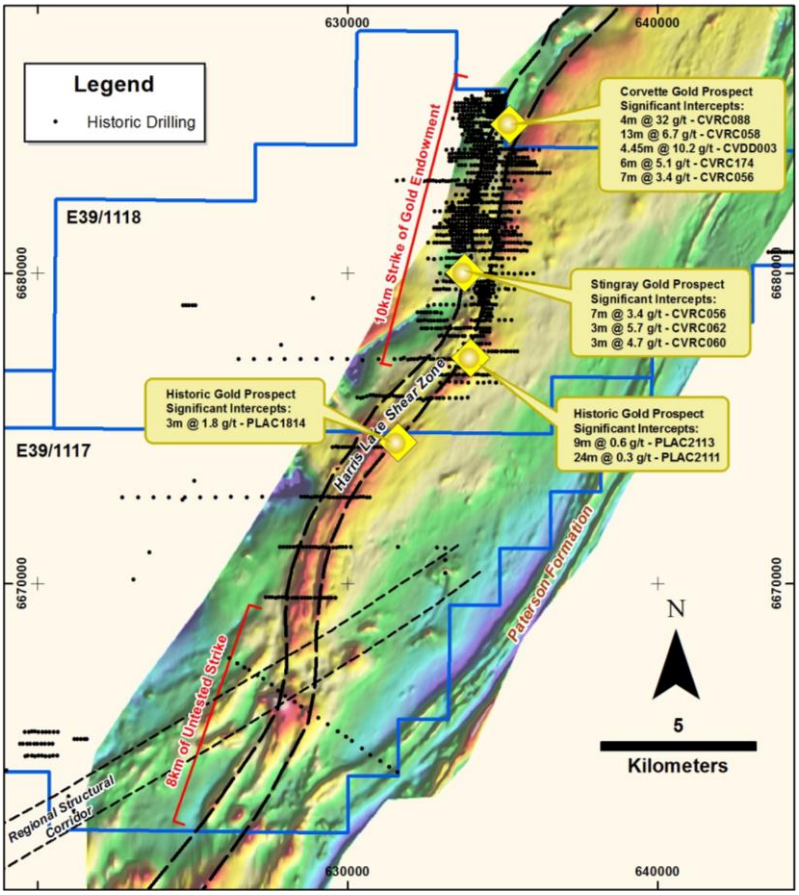

Figure 2: Plumridge Gold Project with historic drill collar locations

Segue has reprocessed historic magnetic data and incorporated the recently acquired gravity survey data to gain a better understanding of the southern extent of the HLSZ under the Paterson Formation. The southern extent of the HLSZ contains a zone of unique complexity where the HLSZ is crossed by a regional structural corridor and may represent an antiformal fold that forms a trap for mineralisation. The intersection of this structure with the HLSZ creates a 'jog', representing a high priority regional target for mineralisation.

A 3,800m aircore drilling programme will commence in mid-July 2016 consisting of 58 holes across five traverses (**Figure 3**), with results expected mid-August. The northern traverses will test the intersection of the HLSZ and a zone of unique magnetic and geological complexity.

The central traverses will cover a magnetic anomaly at the intersection of the HLSZ and the interpreted structural corridor. This magnetic anomaly is interpreted to represent an intrusion into the HLSZ, and may form a brittle host for gold mineralisation.

The southern traverse will test the southern extent of the HLSZ within the tenement.

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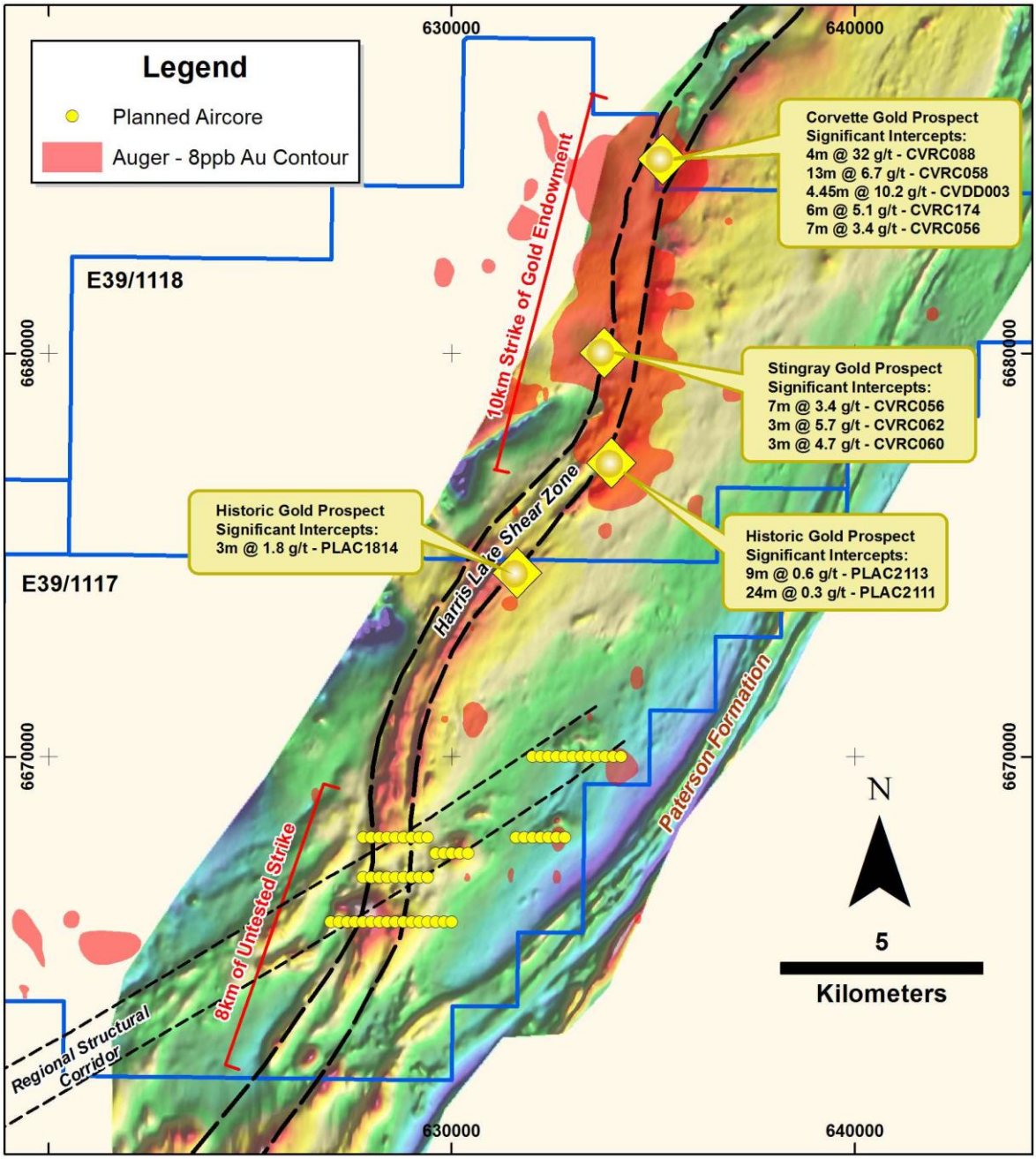

Figure 3: Plumridge Gold detailed drilling plan

Commenting on the drill programme, Segue's Managing Director, Mr Steven Michael, said:

Historical exploration at the Plumridge Gold Project has demonstrated the potential of the Harris Lake Shear Zone to contain high-grade gold mineralisation. The challenge for previous explorers has been to identify areas of structural complexity which may provide a trap site for accumulation and concentration of gold-bearing fluids.

The planned aircore drilling programme will test an area of significant disruption in both the magnetic and gravity profiles, within a broad regional structure cross-cutting the HLSZ. In addition, the aircore holes have been designed to penetrate the overlying Paterson Formation, which may have reduced the effectiveness of previous auger drilling in the southern tenement.

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About Plumridge Gold

Gold mineralisation was discovered at the Plumridge project by Mineral Sands Limited in August 2007 through regional auger calcrete sampling. The "Northern Anomaly" covered an area of approximately 10km x 3km and subsequent aircore and RC drilling identified several anomalies, including Corvette, Mustang, Camaro and Stingray.

From 2007 to 2011, a total of 52,000m of auger, 80,000m of aircore, 33,000m of RC and 1,200m of diamond core drilling was completed at the Plumridge Gold Project. Gold intercepts >1g/t (115 holes) and >5g/t (15 holes) are shown in **Figure 4**, with a list of significant intercepts in **Tables 1** and **2**.

Segue acquired the Plumridge Gold Project in late 2013 as part of the its broader Fraser Range tenement package acquisition.

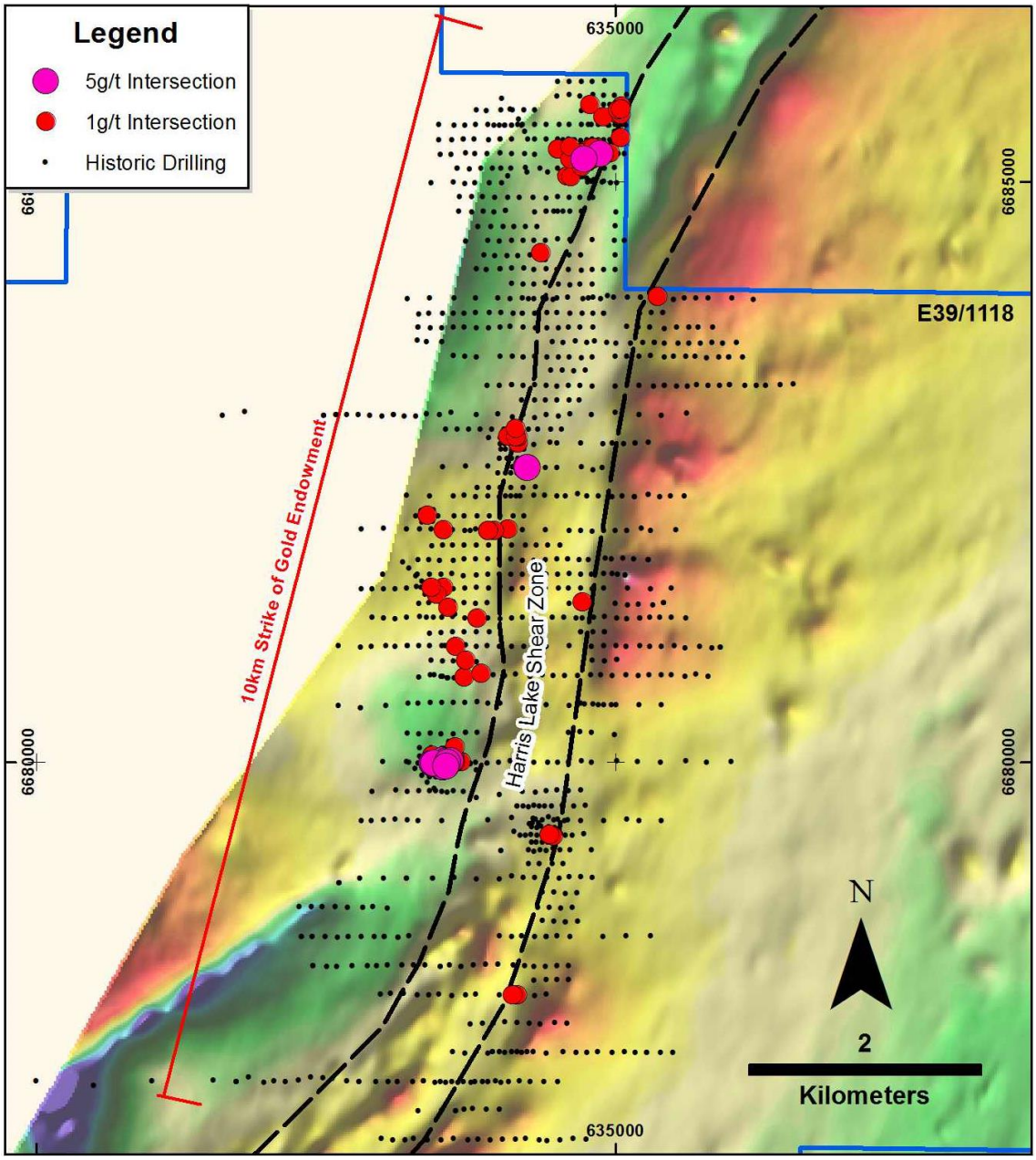

Figure 4: Historical significant gold intercepts

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Table 1 – Historical assay results >1m @ 1g/t Au

Sample ID	Easting (m)	Northing (m)	To (m)	From (m)	Width (m)	Assay (g/t Au)
Diamond Drilling						
CVDD004	634949	6685249	153.00	155.00	2.00	1.10
RC Drilling						
CVRC005	634778	6685251	75	81	6	1.15
CVRC005	634778	6685251	102	106	4	1.13
CVRC006	634838	6685253	48	49	1	1.56
CVRC006	634838	6685253	145	149	4	1.07
CVRC006	634838	6685253	156	159	3	1.16
CVRC019	634575	6685055	57	62	5	1.37
CVRC026	635358	6684010	62	64	2	1.02
CVRC027	634148	6682749	35	36	1	1.40
CVRC027	634148	6682749	96	100	4	1.01
CVRC028	634241	6682542	75	79	4	1.35
CVRC029	634065	6682007	118	119	1	1.01
CVRC031	633944	6681992	66	67	1	1.43
CVRC033	633507	6681503	96	99	3	1.10
CVRC041	633691	6680730	40	41	1	1.16
CVRC043	633837	6680762	80	83	3	1.06
CVRC048	633543	6679987	94	97	3	1.09
CVRC048	633543	6679987	114	118	4	1.64
CVRC048	633543	6679987	118	120	2	8.21
CVRC050	633660	6680000	39	40	1	1.17
CVRC052	634143	6677988	32	34	2	1.15
CVRC056	633539	6679984	96	97	1	1.06
CVRC056	633539	6679984	100	102	2	1.22
CVRC056	633539	6679984	104	108	4	1.07
CVRC056	633539	6679984	110	117	7	3.38
CVRC056	633539	6679984	121	123	2	1.15
CVRC058	633420	6679994	76	78	2	1.33
CVRC058	633420	6679994	111	112	1	1.21
CVRC058	633420	6679994	119	132	13	6.68
CVRC059	633512	6680018	80	85	5	1.78
CVRC060	633544	6680015	52	57	5	2.91
CVRC060	633544	6680015	129	130	1	1.41
CVRC061	633574	6680014	70	73	3	1.07
CVRC061	633574	6680014	114	115	1	1.32
CVRC061	633574	6680014	121	123	2	1.03
CVRC061	633574	6680014	144	148	4	3.19
CVRC061	633574	6680014	159	160	1	1.30
CVRC062	633511	6679958	40	45	5	1.01

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Sample ID	Easting (m)	Northing (m)	To (m)	From (m)	Width (m)	Assay (g/t Au)
CVRC062	633511	6679958	80	86	6	2.93
CVRC062	633511	6679958	87	91	4	1.67
CVRC065	634781	6685297	55	56	1	1.52
CVRC066	634841	6685300	95	96	1	1.27
CVRC066	634841	6685300	150	151	1	1.88
CVRC068	634868	6685252	72	73	1	1.09
CVRC068	634868	6685252	176	180	4	1.87
CVRC070	634778	6685194	31	32	1	1.22
CVRC080	633431	6679994	85	89	4	1.38
CVRC083	633550	6680000	71	76	5	1.44
CVRC083	633550	6680000	76	78	2	1.11
CVRC083	633550	6680000	97	101	4	1.87
CVRC083	633550	6680000	149	151	2	1.04
CVRC084	633430	6679962	64	66	2	1.04
CVRC084	633430	6679962	68	70	2	1.11
CVRC084	633430	6679962	87	91	4	1.19
CVRC084	633430	6679962	92	94	2	1.09
CVRC084	633430	6679962	108	112	4	1.07
CVRC084	633430	6679962	112	116	4	1.17
CVRC085	633538	6679968	44	48	4	1.56
CVRC085	633538	6679968	83	85	2	1.26
CVRC085	633538	6679968	100	102	2	1.05
CVRC103	635047	6685654	51	54	3	1.03
CVRC104	635042	6685590	79	80	1	1.26
CVRC106	635008	6685590	61	62	1	1.69
CVRC109	633413	6679963	172	173	1	1.08
CVRC112	633514	6680055	37	39	2	1.06
CVRC114	633574	6680051	35	36	1	1.41
CVRC114	633574	6680051	117	118	1	1.75
CVRC115	633604	6680049	66	68	2	1.06
CVRC115	633604	6680049	125	129	4	1.30
CVRC120	633470	6679994	157	159	2	1.01
CVRC121	633410	6679947	94	98	4	1.22
CVRC127	634729	6685201	41	43	2	1.15
CVRC127	634729	6685201	67	72	5	2.30
CVRC128	634797	6685201	189	190	1	1.35
CVRC128	634797	6685201	204	207	3	1.07
CVRC134	635037	6685578	162	163	1	1.30
CVRC143	633449	6681446	177	180	3	1.03
CVRC145	633551	6681332	132	133	1	1.45
CVRC148	634495	6685282	225	227	2	1.07
CVRC156	634772	6685668	92	94	2	1.06

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Sample ID	Easting (m)	Northing (m)	To (m)	From (m)	Width (m)	Assay (g/t Au)
CVRC158	634884	6685559	78	80	2	1.12
CVRC161	635040	6685381	172	173	1	1.37
CVRC177	633608	6680129	78	79	1	1.16
CVRC191	634453	6679359	43	45	2	1.07
CVRC193	634349	6684388	124	125	1	1.08
Air Core Drilling						
PLAC0181	633892	6681996	39	40	1	1.70
PLAC0181	633892	6681996	42	43	1	1.32
PLAC0218	633608	6679996	30	31	1	1.04
PLAC0264	634607	6685046	29	33	4	1.03
PLAC0307	633613	6680992	26	31	5	1.49
PLAC0342	633799	6681241	29	30	1	1.26
PLAC0361	633406	6681504	26	31	5	1.19
PLAC0378	634192	6682547	41	42	1	1.00
PLAC0442	634697	6685252	32	35	3	1.06
PLAC0442	634697	6685252	40	45	5	1.26
PLAC0607	634858	6685255	26	27	1	1.10
PLAC0876	634108	6677990	28	29	1	1.54
PLAC0877	633512	6682002	27	28	1	1.71
PLAC0946	635009	6685623	48	49	1	1.79
PLAC0957	634700	6685130	28	29	1	1.50
PLAC1007	633699	6680876	30	31	1	1.23
PLAC1079	634705	6681375	38	41	3	1.26
PLAC1095	633407	6680051	33	35	2	1.27
PLAC1097	633498	6680049	46	47	1	1.50
PLAC1097	633498	6680049	54	57	3	1.05
PLAC1154	634065	6682805	38	40	2	1.03
PLAC1156	634153	6682802	34	37	3	1.19
PLAC1188	634601	6685198	36	38	2	1.20
PLAC1203	634601	6685301	29	30	1	1.54
PLAC1207	634802	6685298	30	31	1	1.09
PLAC1244	635042	6685627	42	44	2	1.38
PLAC1329	633371	6682124	35	40	5	1.06
PLAC1351	634425	6679373	39	43	4	1.31
PLAC2025	634133	6682798	33	36	3	1.02
PLAC2036	634130	6682874	36	39	3	1.75

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Table 2 – Historical assay results >1m @ >5g/t Au

Sample ID	Easting (m)	Northing (m)	To (m)	From (m)	Width (m)	Assay (g/t Au)
RC Drilling						
CVRC028	634241	6682542	75	76	1	5.23
CVRC048	633543	6679987	114	115	1	6.09
CVRC048	633543	6679987	117	120	3	5.49
CVRC056	633539	6679984	110	111	1	5.70
CVRC056	633539	6679984	111	113	2	5.41
CVRC058	633420	6679994	119	128	9	8.99
CVRC059	633512	6680018	81	82	1	7.08
CVRC060	633544	6680015	53	55	2	6.64
CVRC061	633574	6680014	145	147	2	6.22
CVRC062	633511	6679958	80	83	3	5.68
CVRC062	633511	6679958	87	88	1	6.17
CVRC068	634868	6685252	177	178	1	7.35
CVRC080	633431	6679994	86	87	1	5.25
CVRC083	633550	6680000	98	99	1	7.18
CVRC085	633538	6679968	45	46	1	5.91
CVRC127	634729	6685201	69	71	2	5.62

For further information visit www.segueresources.com or contact:

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Mr Steven Michael
Managing Director
E: info@segueresources.com

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Langworthy who is a Member of the Australian Institute of Geoscientists. Mr Langworthy has more than five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves". Mr Langworthy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was 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.*	• All drilling results presented by Segue are summarised from historical work completed by Mineral Sands Limited, Corvette Resources Limited, Tianshan Goldfields Limited and International Goldfields Limited during exploration activities for the period 2007 to 2011. • The results were achieved via a combination of aircore, RC and diamond drilling. • Aircore holes were drilled vertically, with RC and diamond holes generally angled towards grid west to provide optimum intersections through the targeted sequence. • Industry standard sampling practices appear to have been adhered to. • RC samples were collected typically as 1m intervals using riffle splitters. • Diamond drill core was geologically logged to identify intervals for sampling. Sample intervals reflect geological/lithological contacts. • Samples were submitted to a contract laboratory for crushing, pulverizing and analysis by industry accepted methods.
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).*	• Aircore • Reverse Circulation percussion (RC) • Diamond core with RC pre-collars and NQ2 diamond drilling
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.*	• Recoveries from historical drilling are unknown.

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Criteria	JORC Code explanation	Commentary
	• *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.*	
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 have been logged in full as per industry accepted practice. • Detail is expected to support potential future resource estimation to the appropriate levels of confidence.
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.*	• Core was cut in half to 1m samples or geological/lithological contacts. • RC samples were riffle split at the rig at single meter intervals which were composited on 4m intervals. • Anomalous zones were re-split on 1m intervals. • Sample sizes appear to be appropriate for the style of mineralisation. • Aircore samples were composited into 3m composites by taking a scoop sample from 1m sample dumps on the ground. • Significant gold results were followed up with 1 metre split samples.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks,*	• Detailed information on QA/QC programs relative to historical diamond drilling work is not available. • RC drilling had duplicates collected and standards inserted on a 1:20 ratio. • RC Samples were assayed by Genalysis via fire assay with a AAS finish for Au and by four acid digest with a AAS finish for 15 elements. • Aircore drilling had duplicates collected and standards inserted

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Criteria	JORC Code explanation	Commentary
	duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	on a 1:20 ratio. • Samples were assayed by Genalysis using an aqua regia digest and graphite furnace atomic absorption spectrometry to a 1ppb Au detection limit.
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.*	• Unknown at this stage for historical data.
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.*	• Historic drill hole collars were surveyed by DPGS by survey contractors Cardnospectrum. • Collars were collected in MGA GDA94 Zone 51. • Down hole surveys for Diamond drilling were carried out via Reflex camera on nominal 30m intervals. • Down hole surveys for RC drilling were carried out via single shot digital Eastman with readings taken at 50m intervals.
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.*	• The drilling subject to this announcement has not been used to prepare a Mineral Resource Estimate at this stage.
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.*	• The Harris Lake Shear zone, which is interpreted to be the controlling structure, runs roughly N-S to NNE-SSW. • Historical drilling is dominantly orientated to the west which is generally perpendicular to the primary structure, however in localised areas, where the shear zone bends, drilling is oblique to the structure and could introduce a sampling bias of that

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Criteria	JORC Code explanation	Commentary
		structure.
Sample security	• *The measures taken to ensure sample security.*	• Unknown for historical samples.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Unknown for historical samples.

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.*	• The Plumridge Gold Project is located within granted Exploration Licences E39/1117 and E39/1118 which is wholly owned by Segue Resources Limited. • The tenement is in good standing with no known encumbrances that might impede future granting of a Mining Lease.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Plumridge Gold Project, previously called the Corvette Gold Project, was discovered by Mineral Sands Limited in 2007 and exploration was undertaken by the same owner until 2011. Mineral Sands Limited was renamed Corvette Resources Limited and was later acquired by Tianshan Goldfield Limited, which was later renamed International Goldfields Limited. Segue acquired the Plumridge Gold Project from International Goldfields in 2013.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Plumridge Gold Project is believed to be an orogenic gold deposit hosted within the Harris Lake Shear of the Biranup Zone in the Albany Fraser Mobile Belt.

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Criteria	JORC Code explanation	Commentary
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.*	• A summary of all details relevant to the drilling presented in this announcement is presented in Table 1 and included in the body of the report.
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.*	• For the exploration results greater than 1g/t Au the following parameters were used in Micromine via the Grade Composite feature: Minimum interval = 1m @ 1g/t, including up to 3m of waste with end grade must be greater than or equal to 1 g/t. • For the exploration results greater than 5 g/t Au the following parameters were used in Micromine via the Grade Composite feature: Minimum interval = 1m @ 5 g/t, including up to 3m of waste with end grade must be greater than or equal to 5 g/t.
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').*	• The majority of historical drilling is drilled towards the west. In 2010, after diamond drilling, it was determined that drilling had been slightly oblique to the mineralised veins and that future drilling be orientated towards the northwest. • As a result, drilling should not be considered true thicknesses. • All reported intercepts are down hole lengths, true widths are not known.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of*	• Relevant figures, plans and sections are presented within the

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Criteria	JORC Code explanation	Commentary
	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.	body of the announcement.
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.*	• We have reported all drill holes with significant intercepts over 1 g/t Au in table format. All historical drill holes are reported on the maps provided.
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.*	• All meaningful data relevant to the announcement 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.*	• Exploration Aircore drilling is planned to test strike extensions of the Harris Lake Shear Zone. • Based upon the results of this program, further work will be planned and executed as deemed appropriate.

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