



## PRIMARY INTERSECTS BROAD ZONES OF GOLD MINERALISATION AT MOUNT BUNDY *INCLUDING 117M AT 1.5G/T GOLD*

### HIGHLIGHTS

- Initial results from Rustlers Roost shows 117m at 1.5 g/t gold including 8m at 6.9 g/t gold
- Other broad intercepts include:
  - 52m at 1.5g/t gold including 8m at 3.5g/t gold and 12m at 2.0g/t gold
  - 30m at 1.0g/t gold including 16m at 1.4g/t gold
  - 28m at 1.2g/t gold including 11m at 1.7g/t gold
- Above intercepts all outside and below the current pit design highlighting potential to extend pit shell
- Drilling has identified additional high grade intersections within the existing resource block model
- Drill program now complete and awaiting all final results from Rustlers and Quest 29

Primary Gold Limited (ASX: PGO) is pleased to announce the 5600m drill program at Mount Bundy has completed with initial results now received for Rustlers Roost. These very encouraging results have extended mineralisation outside of the pit design used in the recent successful Scoping Study (ASX: 19 April 2017) as well as infilling gaps within the existing block model.

Managing Director, Garry Mills, said "I am very excited that these results from the first regional drilling at Mount Bundy in 20 odd years have shown the potential to significantly upgrade the results from our scoping study completed over Mount Bundy earlier this year. The results received so far have identified much higher grades than historically revealed in this region and validates Primary's new strategy of expanding the project away from just Tom's Gully Underground to a more regional play."

These results are the first 27 of 38 results expected from the Mount Bundy RC and diamond drill program that was designed to follow up reconnaissance programs of late 2016 and targeted high priority brownfield sites with the potential to expand the existing resource base of 26.9Mt at 1.5g/t gold (1,235,000oz gold).

For personal use only



Drilling has identified significant gold intersections outside the existing block model of Rustlers Roost (current resource of 22.4mt at 1.1g/t gold for 772,000oz) and the pit shell of the Scoping Study with some 50-100m away from previous drilling with best intercepts including:

- 52m at 1.5g/t gold including 8m at 3.5g/t gold and 12m at 2.0g/t gold
- 30m at 1.0g/t gold including 16m at 1.4g/t gold
- 28m at 1.2g/t gold including 11m at 1.7g/t gold

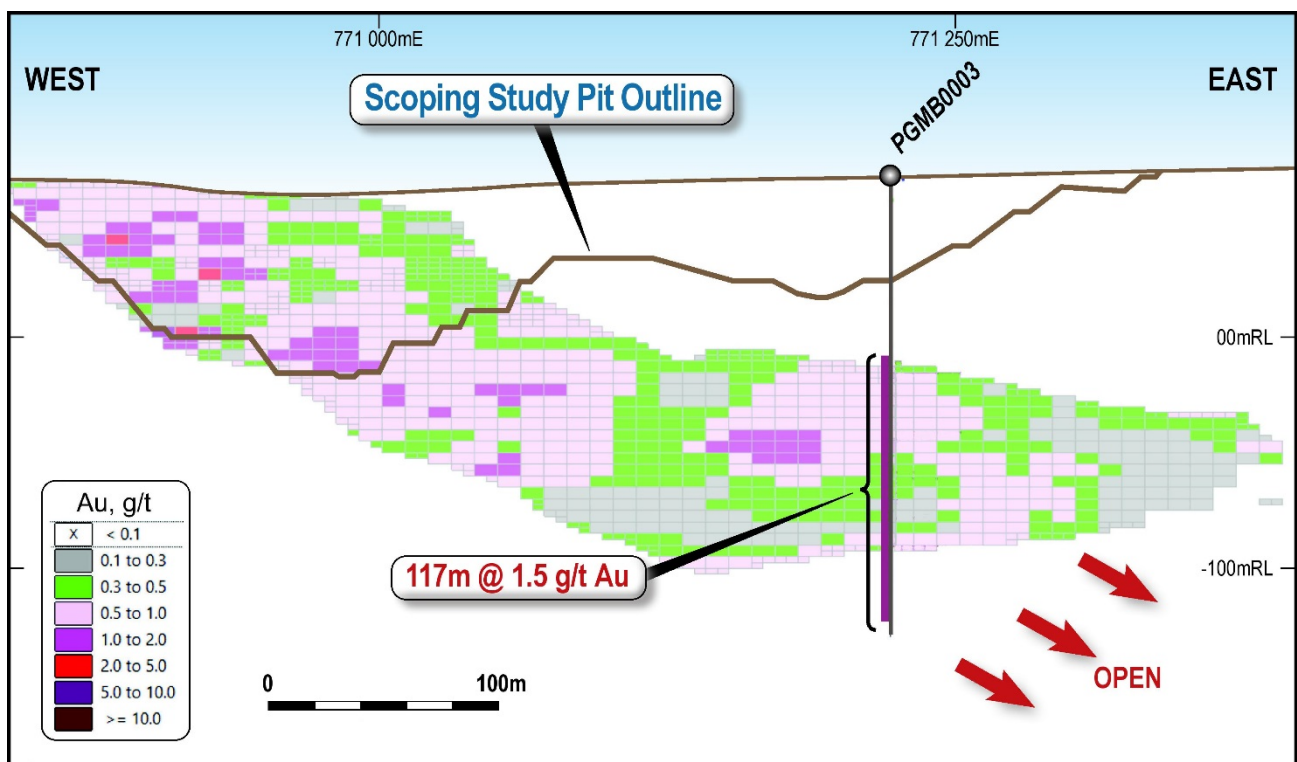


Figure 1: Cross-section through the existing block model of Rustlers Roost showing the recently drilled hole PGMB0003 with an average grade of 1.5g/t Au compared with previous modelled grades of between 0.1g/t Au and 1.0g/t Au

The infill holes drilled internal to the current block model show significant gold intersections including high grades of up to **33.5 g/t Au** in the parts of the model which were previously low grade or barren. These intersections are commonly a depth of 20 – 50m below existing pit design.

For personal use only

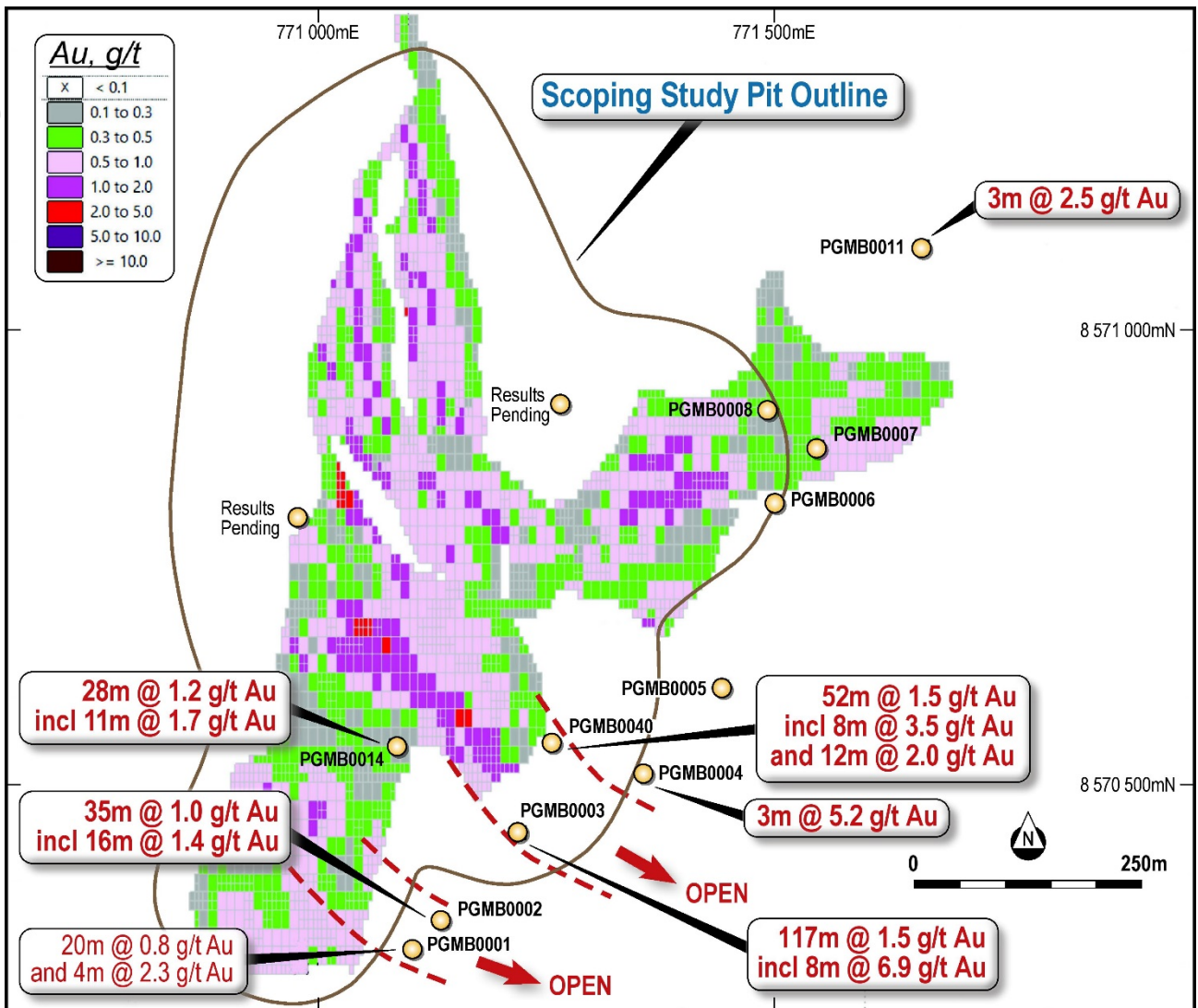


Figure 2: Map showing recent significant drilling results at the Rustlers Roost deposit which is presented as a section of the block model drawn at the 10m RL

### Next Steps

Following receipt and validation of the outstanding drill results from Rustlers Roost and Quest 29, the Company will commence work on an upgrade of existing resources with the aim of converting to higher JORC categories.

The Quest 29 drilling was aimed at depths of 120m some 50m below the current pit designs to follow up historical drill results of 32m @ 6.1g/t Au with the aim of increasing current pit shells at depth and to possibly join the four small shallow pits into one and identify possible underground potential.

The Company is not aware of any reason why the ASX would not allow trading in the Company's securities to recommence immediately.

For personal use only

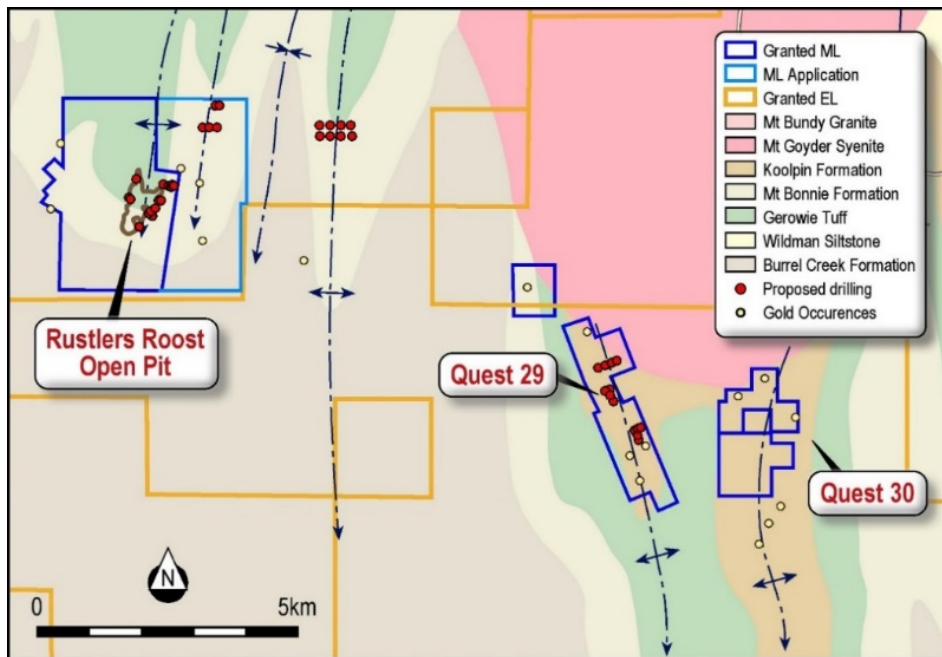


Figure 3: 2017 drilling program completed at the Mount Bundy Gold Project

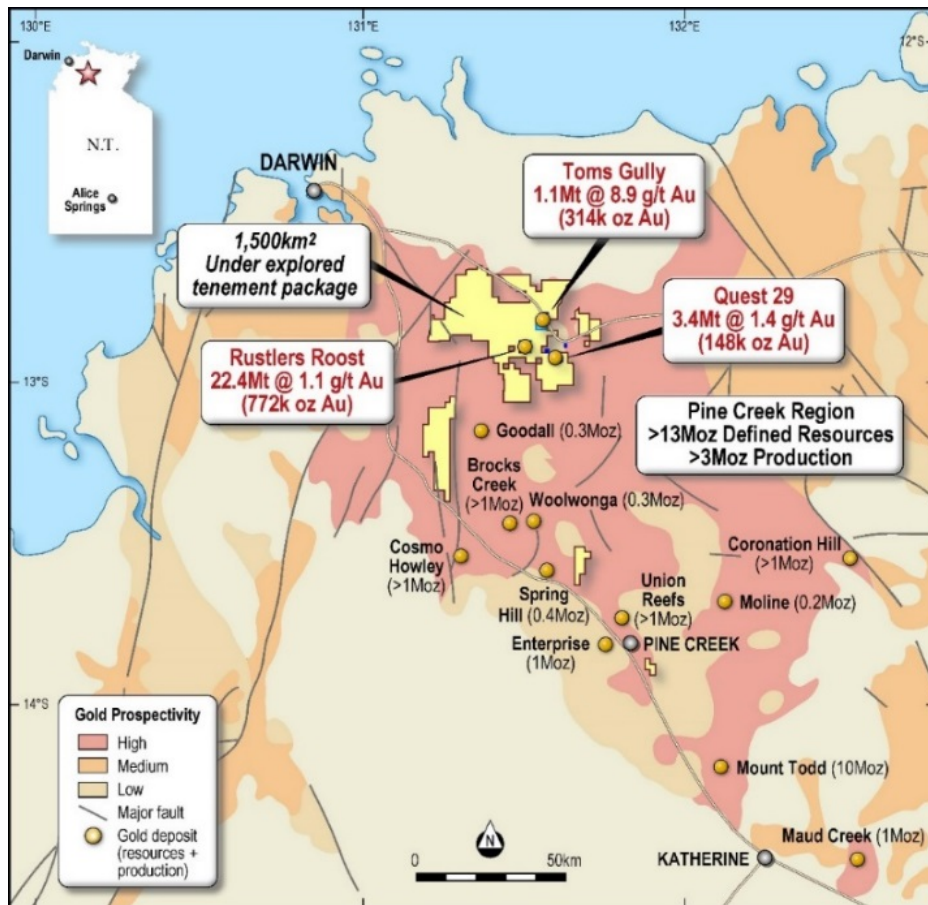


Figure 4: Regional setting of the Mount Bundy tenement package

For personal use only



Table 1: Mount Bundy Mineral Resources

| Resources             | Indicated     |             |            | Inferred     |             |            | Total         |             |              |
|-----------------------|---------------|-------------|------------|--------------|-------------|------------|---------------|-------------|--------------|
|                       | Tonnes (kt)   | Grade (g/t) | Au (kOz)   | Tonnes (kt)  | Grade (g/t) | Au (kOz)   | Tonnes (kt)   | Grade (g/t) | Au (kOz)     |
| <b>Toms Gully</b>     | 835           | 9.0         | 242        | 265          | 8.5         | 73         | 1,100         | 8.9         | 315          |
| <b>Rustlers Roost</b> | 14,420        | 1.1         | 505        | 7,960        | 1.0         | 266        | 22,380        | 1.1         | 772          |
| <b>Quest 29</b>       | 2,190         | 1.4         | 98         | 1,205        | 1.3         | 50         | 3,395         | 1.4         | 148          |
| <b>Total</b>          | <b>17,445</b> | <b>1.5</b>  | <b>845</b> | <b>9,430</b> | <b>1.2</b>  | <b>389</b> | <b>26,875</b> | <b>1.5</b>  | <b>1,235</b> |

For more information, please contact:

Garry Mills +61 8 6143 6700

### Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Dr Marat Abzalov, who is a Competent Person according to the JORC 2012 Code. Dr Abzalov is a Fellow of the Australasian Institute of Mining and Metallurgy. He has sufficient experience in estimation of resources of gold mineralisation, and has a strong expertise in the all aspects of data collection, interpretation and geostatistical analysis to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves'. Dr Abzalov is employed as a director of Primary Gold Ltd. Dr Abzalov consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to the Mineral Resources (as those terms are defined in the JORC Code) was reported by the Company on 27 June 2016. The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resources, and that all material assumptions and technical parameters underpinning these continue to apply and have not materially changed.

For personal use only

ASX ANNOUNCEMENT

ASX: PGO

4 August 2017

**PRIMARY  
GOLD**



Appendix 1: Drill Results

| Hole ID  | Target Area        | Easting<br>(MGA 52/ GDA94) | Northing<br>(MGA 52/ GDA94) | RL    | Azimuth | Dip | End of hole (m) | Intersections (down hole width, depth and grade)                                                                                               |
|----------|--------------------|----------------------------|-----------------------------|-------|---------|-----|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------|
| PGMB0001 | Rustlers Extension | 771104.7                   | 8570318.7                   | 63.55 | 0       | -90 | 160             | 20m @ 0.8 g/t (from 105m); 4m @ 2.3 g/t (from 146m)                                                                                            |
| PGMB0002 | Rustlers Extension | 771136.7                   | 8570351.1                   | 65.00 | 270     | -70 | 180             | <b>35m @ 1.0 g/t (from 97m) including 16m @ 1.4 g/t</b>                                                                                        |
| PGMB0003 | Rustlers Extension | 771220.7                   | 8570447.7                   | 70.15 | 0       | -90 | 200             | <b>117m @ 1.5 g/t (from 78m) including 8m @ 6.9 g/t</b>                                                                                        |
| PGMB0004 | Rustlers Extension | 771356.8                   | 8570512.9                   | 75.84 | 0       | -90 | 180             | 3m @ 5.2 g/t (from 145m) and 7m @ 1.3 g/t (from 163m)                                                                                          |
| PGMB0005 | Rustlers Extension | 771443.7                   | 8570607.1                   | 82.90 | 0       | -90 | 160             | 2m @ 1.1 g/t (from 26m) and 4m @ 1.2 g/t (from 74m)                                                                                            |
| PGMB0006 | Rustlers Extension | 771502.3                   | 8570810.4                   | 82.00 | 270     | -65 | 165             | 1m @ 1.5 g/t (from 18m); 2m @ 0.8 g/t (from 89m) and 3m @ 0.8 g/t (from 128m)                                                                  |
| PGMB0007 | Rustlers Extension | 771547.1                   | 8570869.1                   | 79.04 | 0       | -90 | 150             | 6m @ 0.5 g/t (from 57m); 5m @ 0.9 g/t (from 66m); 1m @ 2.0 g/t (from 88m) and 2m @ 1.0 g/t (from 101m)                                         |
| PGMB0008 | Rustlers Extension | 771493.5                   | 8570910.1                   | 79.91 | 0       | -90 | 160             | 5m @ 0.8 g/t (from 60m) and 3m @ 0.8 g/t (from 139m)                                                                                           |
| PGMB0011 | Rustlers Extension | 771662.4                   | 8571088.1                   | 86.00 | 90      | -65 | 115             | <b>3m @ 2.5 g/t (from 4m) and 3m @ 1.1 g/t (from 18m)</b>                                                                                      |
| PGMB0012 | Rustlers Extension | 771807.5                   | 8571084.1                   | 73.22 | 90      | -65 | 110             | No significant intercept                                                                                                                       |
| PGMB0014 | Rustlers Extension | 771086.8                   | 8570542.7                   | 69.23 | 40      | -80 | 160             | <b>5m @ 1.0 g/t (from 78m) and 28m @ 1.2 g/t (from 107m) including 11m @ 1.7g/t</b>                                                            |
| PGMB0040 | Rustlers Extension | 771255.8                   | 8570546.3                   | 72.54 | 270     | -70 | 220             | 10m @ 0.9 g/t (from 65m); <b>52m @ 1.5 (from 99m) including 8m @ 3.5 g/t (from 125m) and 12m @ 2.0 g/t (from 139m); 8m 1.1 g/t (from 211m)</b> |
| PGMB0015 | Rustlers West      | 770256.5                   | 8570938.5                   | 92.88 | 90      | -65 | 140             | 1m @ 1.5 g/t (from 11m) and 1m @ 0.9 g/t (from 30m)                                                                                            |
| PGMB0016 | Rustlers West      | 770225.7                   | 8571000.0                   | 84.53 | 90      | -70 | 140             | 1m @ 1.0 g/t (from 10m)                                                                                                                        |
| PGMB0017 | Rustlers East      | 774771.2                   | 8572029.0                   | 48.67 | 90      | -60 | 140             | No significant intercept                                                                                                                       |
| PGMB0018 | Rustlers East      | 774770.0                   | 8572030.0                   | 52.30 | 270     | -60 | 140             | No significant intercept                                                                                                                       |
| PGMB0019 | Rustlers East      | 774908.8                   | 8572012.0                   | 55.20 | 270     | -60 | 155             | No significant intercept                                                                                                                       |
| PGMB0020 | Rustlers East      | 775074.7                   | 8572027.8                   | 60.00 | 270     | -60 | 140             | No significant intercept                                                                                                                       |
| PGMB0021 | Rustlers East      | 774747.6                   | 8572250.0                   | 52.02 | 90      | -60 | 140             | No significant intercept                                                                                                                       |
| PGMB0022 | Rustlers East      | 774746.3                   | 8572250.5                   | 52.26 | 270     | -60 | 160             | No significant intercept                                                                                                                       |
| PGMB0023 | Rustlers East      | 774943.2                   | 8572238.4                   | 53.70 | 270     | -60 | 140             | 2m @ 0.3 g/t (from 24m) and 6m @ 0.1 g/t (from 41m)                                                                                            |
| PGMB0024 | Rustlers East      | 775146.4                   | 8572242.2                   | 60.00 | 270     | -60 | 140             | No significant intercept                                                                                                                       |
| PGMB0025 | Rustlers North     | 772482.1                   | 8572618.4                   | 70.90 | 90      | -60 | 140             | No significant intercept                                                                                                                       |
| PGMB0026 | Rustlers North     | 772581.7                   | 8572617.7                   | 69.60 | 270     | -60 | 140             | No significant intercept                                                                                                                       |
| PGMB0027 | Rustlers North     | 772424.1                   | 8572404.3                   | 68.41 | 90      | -60 | 163             | No significant intercept                                                                                                                       |
| PGMB0028 | Rustlers North     | 772528.4                   | 8572410.5                   | 65.68 | 270     | -60 | 140             | No significant intercept                                                                                                                       |
| PGMB0029 | Rustlers North     | 772362.0                   | 8572161.0                   | 59.44 | 270     | -60 | 140             | No significant intercept                                                                                                                       |

For personal use only

## Appendix 2: JORC Tables

**Reporting criteria presented in the Section 1 of the JORC Table 1  
(Sampling techniques and data)**

| Criteria of JORC Code 2012          | Comments / Findings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Sampling techniques (1.1.)</i>   | <p>RC and diamond core (using HQ size drill bits) samples were collected.</p> <p>Standard procedure of the drilling and sampling was used. RC samples are collected at the 1m intervals. All samples are logged and supplied to laboratory in Pine Creek (North Australian Laboratories Pty Ltd) for preparation and analysis.</p> <p>Drill core was logged, photographed, sampling intervals are marked on the drill core and all core trays were shipped to the laboratory for cutting the core, collecting and processing the samples.</p> <p>RC samples are collected at the drill rig cyclone and then split using the cone splitter. Cyclone and the splitter were cleaned after each sample.</p> <p>Approximately 3 kg RC sample is sent to the laboratory for assaying. Every sample had its duplicate, which were collected together with the main sample.</p> <p>Diamond core was sawn on half by a diamond saw and half core was sampled for assaying. Remaining half is retained in the core trays for further studies. Sampling was made to geological contacts maintaining the sample length 0.6 – 1.2m. Average length of the drill core samples was approximately 1 m. Barren intervals were also sampled, however 2m long samples were used in the barren rocks.</p> <p>Standard procedure of using a reverse circulation drilling was applied. 1 m samples were collected from the drill-rigs cyclone, from which approximately 3 kg was received using the cone splitter. 3kg samples were sent to the certified laboratory in Pine Creek (North Australian Laboratories Pty Ltd) for preparation and assaying using conventional techniques.</p> <p>3 Kg sample was crushed to 1mm using roll crusher and split. 1 kg sub-sample collected and pulverised 10 100 microns from which 50 g aliquot is taken for gold assay by a conventional fire-assay method.</p> |
| <i>Drilling techniques (1.2.)</i>   | <p>Conventional Reverse Circulation (RC) and diamond core (HQ size) drilling</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <i>Drill sample recovery (1.3.)</i> | <p>Sample weight was documented for every sample received in the laboratory. This was a part of the QAQC procedures.</p> <p>Recovery of the drill core was documented by drillers and checked by geologists.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |



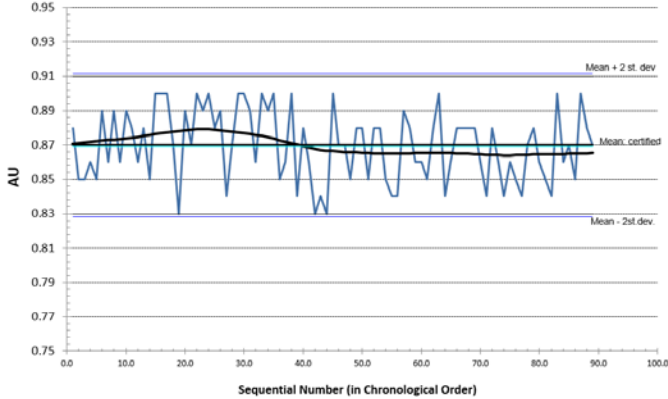
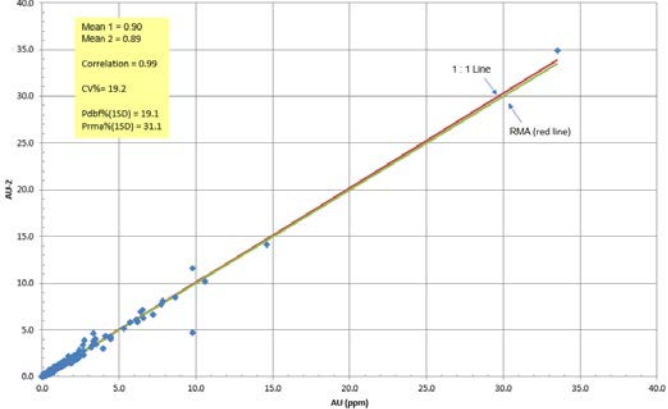
|                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                              | <p>Drilling parameters were adjusted to maximise recovery. This included frequent changes of the drill bits and using heavy drilling muds when drilling through intensely sheared rocks where recovery was tending to drop.</p> <p>No relationships between recovery and grade</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <i>Logging (1.4.)</i>                                        | <p>All samples were geologically logged to level of details which will be sufficient for estimation of the Mineral Resources.</p> <p>Logging has included documentation degree of weathering and appearance of the water (water table) in the drill hole.</p> <p>Drill core was photographed for more detailed geotechnical logging.</p> <p>Logging was quantitative and consist of diagnostics of the rocks and minerals and degree of the rocks weathering</p> <p>Recording of the observed characteristics was made into the electronic device.</p> <p>RC and drill core samples were systematically assayed using portable XRF which was used to support geological interpretation.</p> <p>100% of the drillholes were logged.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <i>Sub-sampling techniques and sample preparation (1.5.)</i> | <p>Drill core was sawn on half in the lab and half core was taken for sampling</p> <p>Dry and wet samples were collected. Sub-sampling of the RC samples was made using cone splitter.</p> <p>Standard sample preparation technique is used.</p> <p>3 Kg sample was crushed to 1mm using roll crusher and split. 1 kg sub-sample collected and pulverised 10 100 microns from which 50 g aliquot is taken for gold assay by a conventional fire-assay method.</p> <p>This procedure is commonly used by gold companies operating in the Northern Territories of Australia.</p> <p>Certified standards (ORES 220) systematically used for assays quality control. Standard samples are inserted with the every submitted batch of the samples. The standard samples constitute approximately 2% of the RC samples.</p> <p>Every 1m sample has a field duplicate collected at the same time when the sample was collected. Duplicates are stored in safe place in the mine office area and will be used for confirmation the high grade intersections and for general QAQC purposes.</p> <p>Pulp duplicates were systematically collected in the lab and assayed for QAQC purposes.</p> <p>Samples are approximately 3kg which is a standard size for the gold samples.</p> |

For personal use only





For personal use only

|                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><i>Quality of assay data and laboratory tests (1.6.)</i></p> | <p>Gold grade was assayed using fire assays. 50 g aliquot was used.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|                                                                 | <p>Portable XRF Olympus was used for the holes logging purposes.</p> <p>Certified standards (ORES 220) systematically used for assays quality control. Standard samples are inserted with the every submitted batch of the samples. The standard samples constitute approximately 2% of the RC samples.</p> <p>All CRM results fall within the acceptable tolerance range (mean +/- 2st.dev.)</p>  <p>Mean of the Assayed standard samples 0.870 ppm, the certified value is 0.866, 0.004 ppm difference is statistically insignificant.</p> |
| <p><i>Verification of sampling and assaying (1.7.)</i></p>      | <p>Filed duplicates were collected for each 1m interval and will be processed and analysed for confirmation purpose.</p> <p>Pulp duplicates were systematically analysed and compared with original sample assays.</p> <p>Results show good consistency of the gold assays determined from original sample with that of the duplicates. Mean values are 0.90 and 0.89 g/t and correlation coefficient is 0.99.</p> <p>CV% (measure of the precision error) is 19%, which is at the level of the industry common practices</p>               |



|                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                        | <p>Diamond core holes were drilled close to the historic RC holes and can be used for the grade confirmation purpose</p> <p>All RC holes logged electronically into mobile database (Geobank-Mobile) using Panasonic tough-book device.</p> <p>The database backed up and sent to PGO's Perth office at the end of each week. During the week the database backed up on a field lap-top computer.</p> <p>Assay results sent electronically to the Perth office where they are stored on PGO's server.</p> <p>Diamond core holes were initially logged on the paper log-sheets and then typed into the database.</p> <p>No adjustments are made, and it is believed that data does not require any additional adjustments</p> |
| <i>Location of data points (1.8.)</i>                                  | <p>Drill hole collars are located using hand held GPS. Reported accuracy of the instrument is approximately +/- 3m in horizontal dimensions.</p> <p>Down hole survey is made by Reflex tool with the measurements taken at 20-25m intervals. All holes were surveyed.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|                                                                        | <p>All data are recorded in a MGA51 (GDA94) grid</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|                                                                        | <p>DTM file used in the current study was obtained from the previous project owner and as used for scoping study. This file is used in the current programme for estimation the RLs of the drillhole collars.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <i>Data spacing and distribution (1.9.)</i>                            | <p>New holes are drilled at the distance of 50 – 100m from the previous holes and resource block model</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                                                        | <p>Not applicable. The current report presents information on the drillhole intersections. Correlation between intersections not discussed because of large distances between the drilling traverses, which are approximately 300 m.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                                                        | <p>Samples was not composited. The grade was assayed for each 1m RC sample and the drill core samples, which in average were approximately 1m long half core samples.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <i>Orientation of data in relation to geological structure (1.10.)</i> | <p>Drillholes were oriented to obtain the true intersection of the gold lodes, with an angle of intersection approximately 70 - 90°.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                                                        | <p>Drilling orientation is optimal for sampling the gold lodes and testing their controlling structures at the PGO projects.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <i>Sample security (1.11.)</i>                                         | <p>Samples and duplicates were removed from the drill sites at the end of the day and stored at the safe place at the exploration camp.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

For personal use only

ASX ANNOUNCEMENT

ASX: PGO

4 August 2017

**PRIMARY  
GOLD**



|                           |                                                                                                                                           |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| Audits or reviews (1.12.) | High grade intersections have been re-assayed using the pulp duplicates and will be further re-assayed using the field duplicate samples. |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|

**Reporting criteria presented in the Section 2 of the JORC Table 1  
(Reporting of Exploration Results)**

| Criteria of JORC Code 2012                           | Comments / Findings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                |                |            |             |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
|------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|------------|-------------|-------------|---------|-----|--------|-----------|-----------|---------|-----|--------|-----------|-----------|---------|-----|------|-----------|-----------|---------|----|------|-----------|-----------|---------|--------|------|-----------|-----------|---------|-----|------|-----------|-----------|---------|-------|------|-----------|-----------|---------|-------|------|-----------|-----------|---------|-------|------|-----------|-----------|
| <i>Mineral tenement and land tenure status (2.1)</i> | The drillholes were drilled at the exploration leases EL30809, EL30824 and the mining leases MLN 1083 and ML29783 owned by the Primary Gold.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                |                |            |             |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
|                                                      | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Expl. Lease</th> <th style="width: 15%;">No of blocks</th> <th style="width: 15%;">Sq Km</th> <th style="width: 15%;">Grant Date</th> <th style="width: 15%;">Expiry Date</th> </tr> </thead> <tbody> <tr> <td>EL30809</td> <td>152</td> <td>508.90</td> <td>3-Jul-15</td> <td>2-Jul-21</td> </tr> <tr> <td>EL30824</td> <td>185</td> <td>619.38</td> <td>3-Jul-15</td> <td>02-Jul-21</td> </tr> </tbody> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Expl. Lease    | No of blocks   | Sq Km      | Grant Date  | Expiry Date | EL30809 | 152 | 508.90 | 3-Jul-15  | 2-Jul-21  | EL30824 | 185 | 619.38 | 3-Jul-15  | 02-Jul-21 |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
|                                                      | Expl. Lease                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | No of blocks   | Sq Km          | Grant Date | Expiry Date |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
|                                                      | EL30809                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 152            | 508.90         | 3-Jul-15   | 2-Jul-21    |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
|                                                      | EL30824                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 185            | 619.38         | 3-Jul-15   | 02-Jul-21   |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
|                                                      | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Mining Lease</th> <th style="width: 15%;">No of hectares</th> <th style="width: 15%;">Sq Km</th> <th style="width: 15%;">Grant Date</th> <th style="width: 15%;">Expiry Date</th> </tr> </thead> <tbody> <tr> <td>ML29781</td> <td>140</td> <td>1.40</td> <td>06-Feb-13</td> <td>05-Feb-23</td> </tr> <tr> <td>ML29782</td> <td>80</td> <td>0.80</td> <td>06-Feb-13</td> <td>05-Feb-23</td> </tr> <tr> <td>ML29783</td> <td>285</td> <td>2.85</td> <td>06-Feb-13</td> <td>05-Feb-23</td> </tr> <tr> <td>ML29785</td> <td>40</td> <td>0.40</td> <td>06-Feb-13</td> <td>05-Feb-23</td> </tr> <tr> <td>ML29786</td> <td>112.52</td> <td>1.13</td> <td>06-Feb-13</td> <td>05-Feb-23</td> </tr> <tr> <td>ML29812</td> <td>158</td> <td>1.58</td> <td>06-Feb-13</td> <td>05-Feb-23</td> </tr> <tr> <td>ML29814</td> <td>84.29</td> <td>0.84</td> <td>06-Feb-13</td> <td>05-Feb-23</td> </tr> <tr> <td>MLN1058</td> <td>681.8</td> <td>6.82</td> <td>03-Aug-89</td> <td>02-Aug-39</td> </tr> <tr> <td>MLN1083</td> <td>755.6</td> <td>7.56</td> <td>04-Mar-91</td> <td>31-Dec-20</td> </tr> </tbody> </table> | Mining Lease   | No of hectares | Sq Km      | Grant Date  | Expiry Date | ML29781 | 140 | 1.40   | 06-Feb-13 | 05-Feb-23 | ML29782 | 80  | 0.80   | 06-Feb-13 | 05-Feb-23 | ML29783 | 285 | 2.85 | 06-Feb-13 | 05-Feb-23 | ML29785 | 40 | 0.40 | 06-Feb-13 | 05-Feb-23 | ML29786 | 112.52 | 1.13 | 06-Feb-13 | 05-Feb-23 | ML29812 | 158 | 1.58 | 06-Feb-13 | 05-Feb-23 | ML29814 | 84.29 | 0.84 | 06-Feb-13 | 05-Feb-23 | MLN1058 | 681.8 | 6.82 | 03-Aug-89 | 02-Aug-39 | MLN1083 | 755.6 | 7.56 | 04-Mar-91 | 31-Dec-20 |
|                                                      | Mining Lease                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | No of hectares | Sq Km          | Grant Date | Expiry Date |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
|                                                      | ML29781                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 140            | 1.40           | 06-Feb-13  | 05-Feb-23   |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
|                                                      | ML29782                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 80             | 0.80           | 06-Feb-13  | 05-Feb-23   |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
|                                                      | ML29783                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 285            | 2.85           | 06-Feb-13  | 05-Feb-23   |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
|                                                      | ML29785                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 40             | 0.40           | 06-Feb-13  | 05-Feb-23   |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
|                                                      | ML29786                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 112.52         | 1.13           | 06-Feb-13  | 05-Feb-23   |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
| ML29812                                              | 158                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1.58           | 06-Feb-13      | 05-Feb-23  |             |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
| ML29814                                              | 84.29                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 0.84           | 06-Feb-13      | 05-Feb-23  |             |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
| MLN1058                                              | 681.8                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 6.82           | 03-Aug-89      | 02-Aug-39  |             |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
| MLN1083                                              | 755.6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 7.56           | 04-Mar-91      | 31-Dec-20  |             |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
| Leases are granted and are properly maintained       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                |                |            |             |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
| <i>Exploration done by other parties (2.2)</i>       | <p>The previous owners of the company project has explored and partially mined the Rustlers Roost and Q29 deposits.</p> <p>The resources estimate of the deposits are currently based on the estimates made by Cube Consultants using the data obtained by the previous owners</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                |                |            |             |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |
| <i>Geology (2.3)</i>                                 | Orogenic gold deposits hosted by weakly metamorphosed turbidite sequence.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                |                |            |             |             |         |     |        |           |           |         |     |        |           |           |         |     |      |           |           |         |    |      |           |           |         |        |      |           |           |         |     |      |           |           |         |       |      |           |           |         |       |      |           |           |         |       |      |           |           |

For personal use only

ASX ANNOUNCEMENT

ASX: PGO

4 August 2017



For personal use only

| Drill hole Information (2.4)                                    |                     | Hole ID             | Target   | Easting                                                                                                                                 | Northing  | RL        | Azimuth | Dip | End of hole (m) |     |
|-----------------------------------------------------------------|---------------------|---------------------|----------|-----------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|---------|-----|-----------------|-----|
| (MGA 52/ GDA94)                                                 |                     |                     |          |                                                                                                                                         |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0001            |          | 771104.7                                                                                                                                | 8570318.7 | 63.55     | 0       | -90 | 160             |     |
|                                                                 |                     | PGMB0002            |          | 771136.7                                                                                                                                | 8570351.1 | 65.00     | 270     | -70 | 180             |     |
|                                                                 |                     | PGMB0003            |          | 771220.7                                                                                                                                | 8570447.7 | 70.15     | 0       | -90 | 200             |     |
|                                                                 | Brown field targets | PGMB0004            |          | 771356.8                                                                                                                                | 8570512.9 | 75.84     | 0       | -90 | 180             |     |
|                                                                 |                     | PGMB0005            |          | 771443.7                                                                                                                                | 8570607.1 | 82.90     | 0       | -90 | 160             |     |
|                                                                 |                     | PGMB0006            |          | 771502.3                                                                                                                                | 8570810.4 | 82.00     | 270     | -65 | 165             |     |
|                                                                 |                     | PGMB0007            |          | 771547.1                                                                                                                                | 8570869.1 | 79.04     | 0       | -90 | 150             |     |
|                                                                 |                     | PGMB0008            |          | 771493.5                                                                                                                                | 8570910.1 | 79.91     | 0       | -90 | 160             |     |
|                                                                 |                     | PGMB0011            |          | 771662.4                                                                                                                                | 8571088.1 | 86.00     | 90      | -65 | 115             |     |
|                                                                 |                     | PGMB0012            |          | 771807.5                                                                                                                                | 8571084.1 | 73.22     | 90      | -65 | 110             |     |
|                                                                 |                     | PGMB0014            |          | 771086.8                                                                                                                                | 8570542.7 | 69.23     | 40      | -80 | 160             |     |
|                                                                 |                     | PGMB0038 *          |          | 770980.1                                                                                                                                | 8570794.6 | 63.67     | 90      | -55 | 230             |     |
|                                                                 |                     | PGMB0039 *          |          | 771320.9                                                                                                                                | 8570667.1 | 77.34     | 270     | -75 | 200             |     |
|                                                                 |                     | PGMB0040            |          | 771255.8                                                                                                                                | 8570546.3 | 72.54     | 270     | -70 | 220             |     |
|                                                                 |                     | Green field targets | PGMB0015 |                                                                                                                                         | 770256.5  | 8570938.5 | 92.88   | 90  | -65             | 140 |
|                                                                 |                     |                     | PGMB0016 |                                                                                                                                         | 770225.7  | 8571000.0 | 84.53   | 90  | -70             | 140 |
|                                                                 |                     |                     | PGMB0017 |                                                                                                                                         | 774771.2  | 8572029.0 | 48.67   | 90  | -60             | 140 |
|                                                                 | PGMB0018            |                     |          | 774770.0                                                                                                                                | 8572030.0 | 52.30     | 270     | -60 | 140             |     |
|                                                                 | PGMB0019            |                     |          | 774908.8                                                                                                                                | 8572012.0 | 55.20     | 270     | -60 | 155             |     |
|                                                                 | PGMB0020            |                     |          | 775074.7                                                                                                                                | 8572027.8 | 60.00     | 270     | -60 | 140             |     |
|                                                                 | PGMB0021            |                     |          | 774747.6                                                                                                                                | 8572250.0 | 52.02     | 90      | -60 | 140             |     |
|                                                                 | PGMB0022            |                     |          | 774746.3                                                                                                                                | 8572250.5 | 52.26     | 270     | -60 | 160             |     |
|                                                                 | PGMB0023            |                     |          | 774943.2                                                                                                                                | 8572238.4 | 53.70     | 270     | -60 | 140             |     |
|                                                                 | PGMB0024            |                     |          | 775146.4                                                                                                                                | 8572242.2 | 60.00     | 270     | -60 | 140             |     |
|                                                                 | PGMB0025            |                     |          | 772482.1                                                                                                                                | 8572618.4 | 70.90     | 90      | -60 | 140             |     |
|                                                                 | PGMB0026            |                     |          | 772581.7                                                                                                                                | 8572617.7 | 69.60     | 270     | -60 | 140             |     |
|                                                                 | PGMB0027            |                     |          | 772424.1                                                                                                                                | 8572404.3 | 68.41     | 90      | -60 | 163             |     |
|                                                                 | PGMB0028            |                     |          | 772528.4                                                                                                                                | 8572410.5 | 65.68     | 270     | -60 | 140             |     |
|                                                                 | PGMB0029            |                     | 772362.0 | 8572161.0                                                                                                                               | 59.44     | 270       | -60     | 140 |                 |     |
| * Diamond core drillhole (HQ). Assays not available             |                     |                     |          |                                                                                                                                         |           |           |         |     |                 |     |
| Hole ID Target Intersections (down hole width, depth and grade) |                     |                     |          |                                                                                                                                         |           |           |         |     |                 |     |
|                                                                 | Brown field targets | PGMB0001            |          | 20m @ 0.8 g/t (from 105m); 4m @ 2.3 g/t (from 146m)                                                                                     |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0002            |          | 35m @ 1.0 g/t (from 97m) including 16m @ 1.4 g/t                                                                                        |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0003            |          | 117m @ 1.5 g/t (from 78m) including 8m @ 6.9 g/t                                                                                        |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0004            |          | 3m @ 5.2 g/t (from 145m) and 7m @ 1.3 g/t (from 163m)                                                                                   |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0005            |          | 2m @ 1.1 g/t (from 26m) and 4m @ 1.2 g/t (from 74m)                                                                                     |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0006            |          | 1m @ 1.5 g/t (from 18m); 2m @ 0.8 g/t (from 89m) and 3m @ 0.8 g/t (from 128m)                                                           |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0007            |          | 6m @ 0.5 g/t (from 57m); 5m @ 0.9 g/t (from 66m); 1m @ 2.0 g/t (from 88m) and 2m @ 1.0 g/t (from 101m)                                  |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0008            |          | 5m @ 0.8 g/t (from 60m) and 3m @ 0.8 g/t (from 139m)                                                                                    |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0011            |          | 3m @ 2.5 g/t (from 4m) and 3m @ 1.1 g/t (from 18m)                                                                                      |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0012            |          | Barren                                                                                                                                  |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0014            |          | 5m @ 1.0 g/t (from 78m) and 28m @ 1.2 g/t (from 107m) including 11m @ 1.7g/t                                                            |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0038 *          |          | Diamond core drilling. Pending for assays                                                                                               |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0039 *          |          | Diamond core drilling. Pending for assays                                                                                               |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0040            |          | 10m @ 0.9 g/t (from 65m); 52m @ 1.5 (from 99m) including 8m @ 3.5 g/t (from 125m) and 12m @ 2.0 g/t (from 139m); 8m 1.1 g/t (from 211m) |           |           |         |     |                 |     |
|                                                                 | Green field targets | PGMB0015            |          | 1m @ 1.5 g/t (from 11m) and 1m @ 0.9 g/t (from 30m)                                                                                     |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0016            |          | 1m @ 1.0 g/t (from 10m)                                                                                                                 |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0017            |          | Barren                                                                                                                                  |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0018            |          | Barren                                                                                                                                  |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0019            |          | Barren                                                                                                                                  |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0020            |          | Barren                                                                                                                                  |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0021            |          | Barren                                                                                                                                  |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0022            |          | Barren                                                                                                                                  |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0023            |          | 2m @ 0.3 g/t (from 24m) and 6m @ 0.1 g/t (from 41m)                                                                                     |           |           |         |     |                 |     |
|                                                                 |                     | PGMB0024            |          | Barren                                                                                                                                  |           |           |         |     |                 |     |
|                                                                 | PGMB0025            |                     | Barren   |                                                                                                                                         |           |           |         |     |                 |     |
|                                                                 | PGMB0026            |                     | Barren   |                                                                                                                                         |           |           |         |     |                 |     |
|                                                                 | PGMB0027            |                     | Barren   |                                                                                                                                         |           |           |         |     |                 |     |
|                                                                 | PGMB0028            |                     | Barren   |                                                                                                                                         |           |           |         |     |                 |     |
|                                                                 | PGMB0029            |                     | Barren   |                                                                                                                                         |           |           |         |     |                 |     |
| * Diamond core drillhole (HQ). Assays not available             |                     |                     |          |                                                                                                                                         |           |           |         |     |                 |     |
| Length weighted average was used.                               |                     |                     |          |                                                                                                                                         |           |           |         |     |                 |     |

**ASX ANNOUNCEMENT**

ASX: PGO

4 August 2017

**PRIMARY  
GOLD**

|                                                                               |                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Data aggregation methods (2.5)</i>                                         | No grade truncation was applied.                                                                                                                                                                                                                                                                                                                           |
|                                                                               | Intersections can include short intervals of high-grade mineralisation, in the range of 10 – 33 g/t per 1 or 2 metres length which are surrounded by a mineralisation of a lower grade, commonly 0.5 – 1.5 g/t, which create a thick mineralised bodies, several tens of metres of an average grade 1.5 g/t.                                               |
| <i>Relationship between mineralisation widths and intercept lengths (2.6)</i> | The holes were drilled at right angle to the mineralisation at the Rustlers Roost deposit which is gently dipping to the east and commonly laying horizontally. Holes were drilled either vertically or at the angle providing 90° intersection with the mineralisation, thus the intercept length is an accurate measure of the mineralisation thickness. |
|                                                                               | Geometry of mineralisation is well known because resources of Rustlers Roost were estimated including the Indicated category and mine was in production in the past. This information together with orientation of the historic drillholes that were used for resource estimation were used for planning the current brown field exploration.              |
| <i>Diagrams (2.7)</i>                                                         | Maps and cross sections are presented in the announcement itself.                                                                                                                                                                                                                                                                                          |
| <i>Balanced reporting (2.8)</i>                                               | Table of intersections, including low-grade intersections and the barren drillholes was presented at the paragraph 2.4 of the JORC table                                                                                                                                                                                                                   |
| <i>Other substantive exploration data (2.9)</i>                               | Four 60 kg bulk samples were collected from the RC drill holes (2 from the Rustlers Roost deposit and 2 from the Q29) and additionally drill core samples were collected for metallurgical tests including the grindability assessment.                                                                                                                    |
|                                                                               | The study is currently in progress and the results will be reported after completion of the tests.                                                                                                                                                                                                                                                         |
| <i>Further work (2.10)</i>                                                    | The brown field exploration has provided new significant intersections which will be used for updating the resources.                                                                                                                                                                                                                                      |
|                                                                               | Mineralisation still open in the down-the-plunge direction which will be further studied and explored by drilling.                                                                                                                                                                                                                                         |

For personal use only