



HIGHLIGHTS

Mount Bundy Gold Project

- Drill results from Rustlers Roost shows 117m at 1.5 g/t gold including 8m at 6.9 g/t gold with other broad intercepts
 - Drill program highlights potential to further extend pit shells beyond current 9-year LOM scoping study
- Reverse circulation and diamond core drilling at the Quest 29 area has intersected gold mineralisation outside and below the current scoping study pits, including 14m at 1.0 g/t gold and 7m at 1.9 g/t gold
 - Quest 29 drilling has potential to join existing pit shells to form a larger deposit and extend to depth
- Gold Resource at Rustlers Roost increased by 72% to 1,332,050 ounces (49.6 million tonnes at 0.84 g/t Au) with 78% in the Indicated category
- Preliminary Pit optimisation indicates approximately 900,000 ounces fall into a single pit
- Potential strip ratio of 1:1, making Rustlers Roost one of the lowest strip ratios gold deposit in Australia
- Total Mt Bundy gold Resource increased to 1.8M ounces
- PFS initiated and will include results of recent drill campaign and resource upgrade

Coolgardie Project

- Comprehensive exploration program has commenced
- Positive Pre-Feasibility Study (PFS) confirms the viability of the Project
- Study based on mining a series of three low capital cost starter pits allowing for operational flexibility and blending on existing Mining Leases
- Maiden start-up Mineral Resources of 1,273,000 tonnes at 1.7 g/t Au for approximately 69,000 ounces

Cautionary statement: There is a low level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indicated mineral resources or that the production target itself will be realised
- Key PFS outcomes based on a gold price of \$1,600/ounce and a treatment capacity assumption of minimum 40,000 tonnes/month:
 - Recovered gold of approximately 65,000 ounces over an initial 28-month mine life (Reserve estimate total of approximately 58,000 ounces)
 - Undiscounted cash flow of \$16.9 million
- Final stages of negotiations for Hampton Mining & Civil to be contracted to undertake all drill and blast, excavation and haulage of ore to the mill for toll treatment

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Mount Bundy Activities

During the quarter the Company announced the completion of the 5600m drill program at Mount Bundy has completed at the Rustlers Roost and Quest 29 deposits. This was the first drilling program in the Mount Bundy area outside of the Toms Gully mining lease in approximately the last 20 years. In total, 38 drill holes were drilled, including four diamond core holes drilled that produced HQ sized core and 34 conventional reverse circulation (RC) drill holes. The completed drilling will form an integral part of the Mount Bundy Pre-Feasibility Study (PFS) currently in progress that will include the updated resource models and comprehensive metallurgical test work.

The drilling was focused on Rustlers Roost (last mined in mid 1990s) and Quest 29 (last mined in 2003) deposits to gain a further understanding of the geology and mineralisation controls.

Rustlers Roost Drilling Results

Drilling has identified significant gold intersections outside the previous block model of Rustlers Roost and the pit shell of the Scoping Study with some 50-100m away from previous drilling with best intercepts including:

- 117m at 1.5 g/t gold including 8m at 6.9 g/t gold
- 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

The infill holes show significant gold intersections including high grades of up to 33.5 g/t Au in areas which were previously low grade or barren. These intersections are commonly a depth of 20 – 50m below Scoping Study pit design.

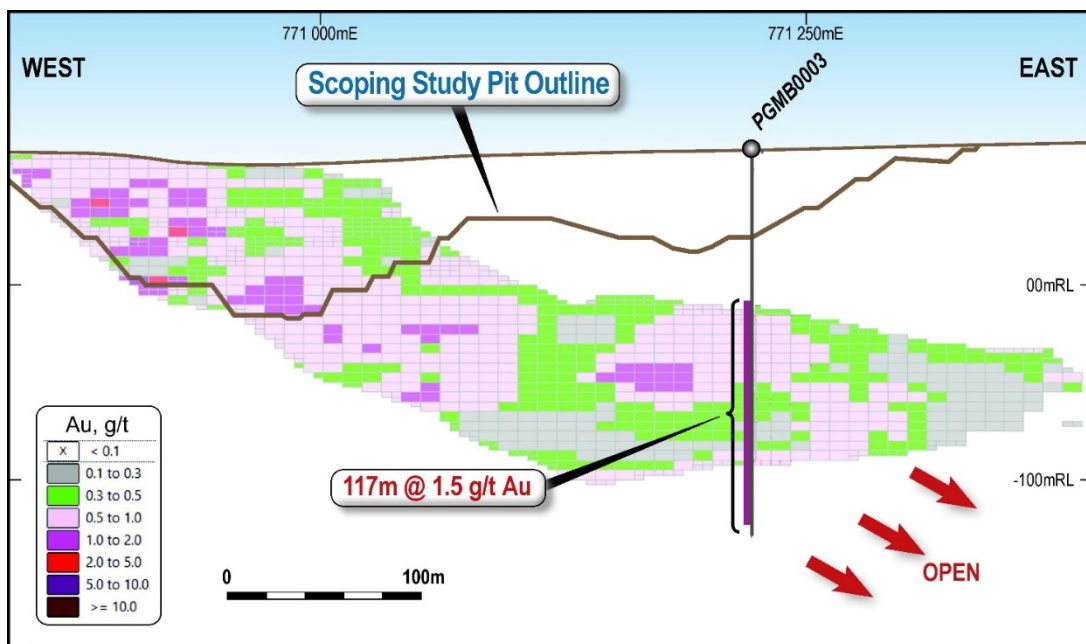


Figure 1: Cross-section through the previous block model of Rustlers Roost showing the recently drilled hole PGMB0003 with an average grade of 1.5g/t Au compared with previous modelled grades of between 0.1g/t Au and 1.0g/t Au

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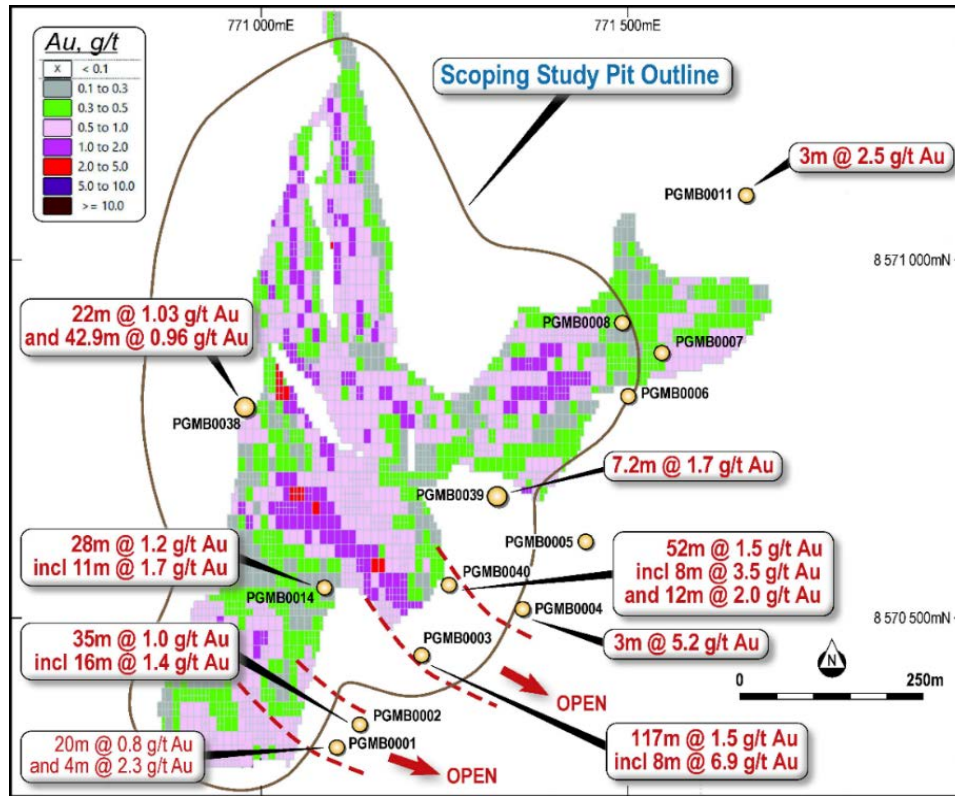


Figure 2: Map showing recent significant drilling results at the Rustlers Roost deposit which is presented as a section of the block model drawn at the 10m RL

Rustlers Roost Updated Gold Resource

As a result of drill program at Rustlers Roost, the Company announced on 31 October 2017 a significant increase of 72% for its Resources at the Rustlers Roost gold deposit to 49.6 Mt at 0.84 g/t Au for **1,332,000 ounces** including 36.6 Mt @ 0.87 g/t gold Indicated and 12.990 Mt @ 0.73 g/t gold Inferred. The total gold Resource at the Mt Bundy project has now increased to 1,780,000 ounces.

Table 1: Mineral Resources for Rustlers Roost Deposit (cut-off of 0.5g/t Au)

Resource Category	'000t	Au g/t	Koz Au
Indicated	36,611	0.87	1,028.0
Inferred	12,990	0.73	304.0
TOTAL	49,601	0.84	1,332.0

The Rustlers Roost deposit remains open both along strike and depth, with further exploration planned at the conclusion of the current wet season in 2018.

Primary has achieved an upgrade for a significant part of the Inferred Resources into the Indicated category due to the increased data density of the 2017 drilling. The new Indicated Resource of the deposit has doubled from 14.42 Mt at 1.1 g/t Au for 505,000 ounces of contained gold to **36.6 Mt at 0.87 g/t Au for 1,028,000 ounces** of contained gold.

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The global Primary Gold inventory across its two projects now stands at approximately 2 million ounces of gold.

Table 2: Mineral Resources of Primary Gold

Resources	Measured			Indicated			Inferred			Total		
	'000t	g/t	Koz Au	'000t	g/t	Koz Au	'000t	g/t	Koz Au	'000t	g/t	Koz Au
Coolgardie Project												
Macphersons*	690	1.36	30.1	1,216	1.71	66.9	616	2.41	47.8	2,523	1.79	144.8
Tycho*				600	1.44	27.8	640	1.22	25.2	1,240	1.33	53.0
Franks Find*							48	1.84	2.8	48	1.84	2.8
SUBTOTAL	690	1.36	30.1	1,816	1.61	94.7	1,304	1.81	75.8	3,811	1.64	200.6
Mt Bundy Project												
Rustlers Roost*				36,611	0.87	1,028.0	12,990	0.73	304.0	49,601	0.84	1,332.0
Toms Gully**				835	9.0	242.0	265	8.5	73.0	1,100	8.9	315.0
Quest 29***				2,190	1.4	98.0	1,205	1.3	50.0	3,395	1.4	148.0
SUBTOTAL				39,636	1.07	1,368.0	14,460	0.92	427.0	54,096	1.03	1,795.0
TOTAL	690	1.36	30.1	41,452	1.10	1,463.0	15,764	0.99	503.0	57,907	1.07	1,996.0

Notes: Figures have been rounded and hence may not add up exactly to the given totals. MacPhersons Resources include A-Cap. Cut offs: * 0.50g/t Au ** 6.00g/t Au *** 0.80g/t Au

Table 3: Ore Reserves of Primary Gold

Mineral Resources above are reported as inclusive of Ore Reserves.

Reserves	Proved			Probable			Total		
	'000t	g/t	Koz Au	'000t	g/t	Koz Au	'000t	g/t	Koz Au
Mt Bundy Project				775	6.9	175.0	775	6.9	175.0
Coolgardie Project	267	1.5	13.0	802	1.8	45.0	1,069	1.7	58.0
TOTAL	267	1.5	13.0	1557	4.3	220.0	1,844	3.9	233

Rustlers Roost Pit Optimisation & Mount Bundy PFS

Preliminary pit optimisation over Rustlers Roost including the additional Resources at 0.5g/t cut off indicates 31Mt @ 0.9 g/t for approximately 900,000oz contained gold with a strip ratio of approx. 1:1. Further design work will form part of the PFS currently underway by GR Engineering Services. Primary is undertaking metallurgical testwork with emphasis on investigating the recovery using the new resins that represents a significant potential for process improvements. The PFS, due for release during 1H 2018, is building on the successful scoping study completed on the Mount Bundy Project in April 2017 (see ASX 19 April 2017).

Quest 29 Drill Results

At the Quest 29 deposit, the exploration holes were drilled targeting extension of the gold lodes along strike and in the down dip direction of the host structures. Results (Figure 3) show that mineralised zones extend

below and outside of the current Scoping Study pit design, with intersections up to 14m at 1.0 g/t gold (Figure 5), and locally with a higher grade of 7m at 1.9 g/t gold and 5m at 2.1 g/t gold (Figure 4).

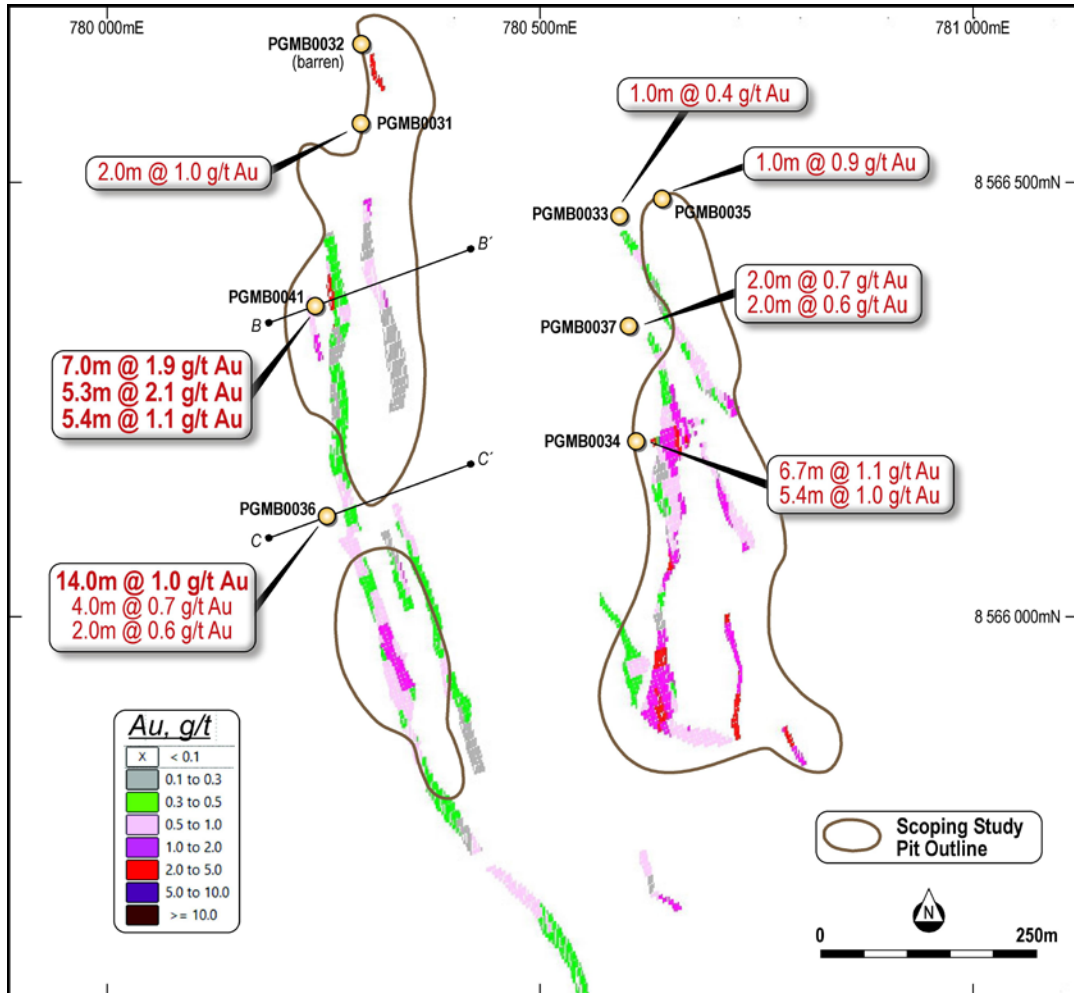


Figure 3: Plan showing the location of recent drilling results at the Quest 29 deposits in relation to the current ore grade distribution block model drawn at the -50m RL.

These intersections were made at a depth of 15 - 30m below the existing pit design (Figures 4 and 5) and previously thought to be in parts of the host structure that were low-grade. The new drilling results confirm that the current pit designs are conservative and possibly can be joined into larger and deeper pits. These findings have clearly shown that further follow up drilling at the Quest 29 deposit is warranted, particularly in the south-eastern part of the Quest 29 structure which exhibits a complexly folded structure of the gold lodes (Figure 3).

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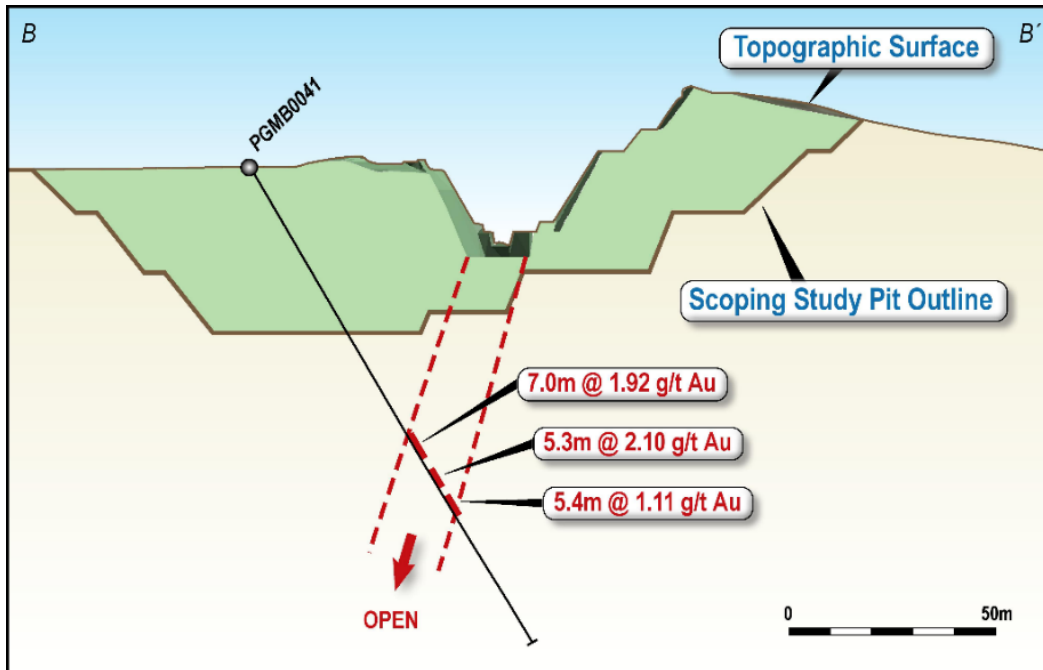


Figure 4: Cross-section through drill hole PGMB0041 showing the location of the new gold intersections relative to the designed pit outline.

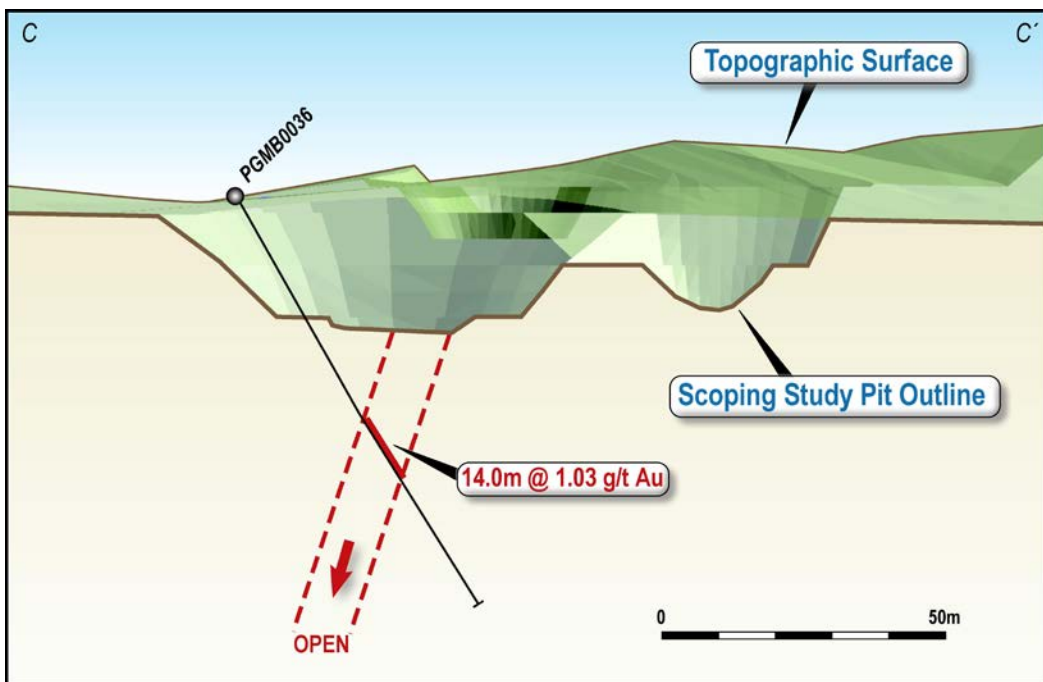


Figure 5: Cross-section through drill hole PGMB0036 showing the location of the new gold intersection relative to the designed pit outline.

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Coolgardie Project Activities

Exploration Program Commenced

During the quarter, the Company announced the commencement of the next phase of exploration at the Coolgardie Project (Figure 6). The purpose of the exploration campaign is to target prospective geology zones away from the known MacPhersons, A-Cap and Tycho deposits (Figure 7).

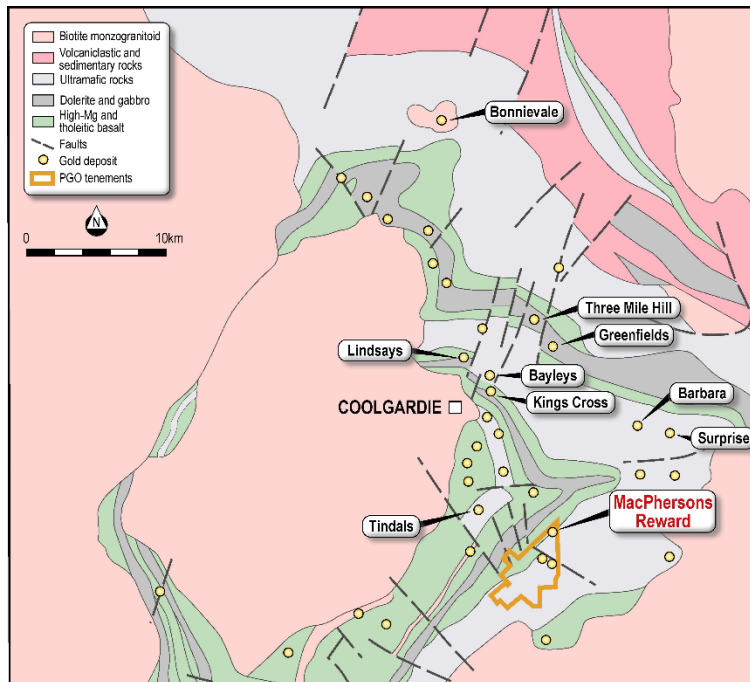


Figure 6: Primary Gold’s tenements near Coolgardie

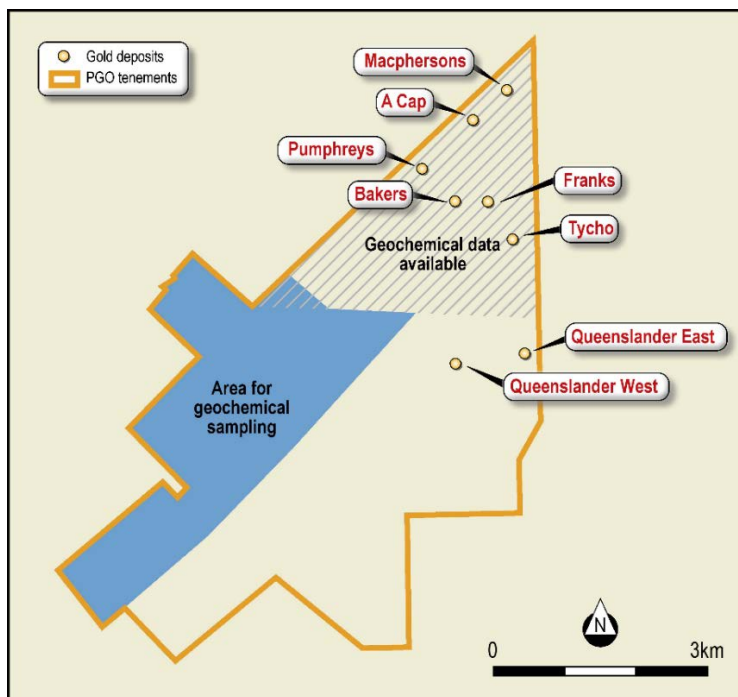


Figure 7: Outline of Primary’s tenements package showing the area for exploration

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The area has not been systematically explored in the past and surface geochemistry of the area is poorly understood, therefore the new phase of exploration commences with comprehensive geochemical soil sampling. The program will cover an area of approximately 9 km² (5 km long and 0.8 – 2.7 km wide) (Figure 7). Work includes the collection of 500 samples distributed as a regular 200 x 100m grid. The samples will be processed and assayed using Mobile Metal Ion technology (MMI). MMI technology has been found to be better suited than conventional geochemical methods for the exploration of buried mineralisation, in particular, for gold lodes concealed under sedimentary cover including mineralisation covered by transported regolith.

This program is targeting high priority greenfield sites on the Company’s Coolgardie Project and is focused on extension of the gold bearing structure that hosts the MacPherson’s, A-Cap and Pumphrey’s deposits. Previous hammer prospecting undertaken by Primary along these greenfield sites has revealed numerous quartz veins outcropping and subcropping along the ridgelines of the small hills (Figure 8). In some locations, these veins are also coupled with abundant historic shafts and mine workings.

Drilling completed in December 2016 by Primary Gold (ASX: 13 February 2017 for results) along the north-eastern segment of this structure has intersected high-grade gold mineralisation of 18m at 2.1g/t gold including 2m at 15.3g/t gold, which has highlighted the need for systematic exploration along the entire strike length of this structure, in particular along its south-western extension which has not been previously explored.

The geochemical sampling is also targeting cross-cutting structures, including one located in the central part of the tenement package which is geologically similar to that hosting the Tycho deposit. Shallow scout drilling in this area by previous explorers has intersected gold mineralisation at depths ranging from 40m to 60m that have not been followed up (Figure 8).

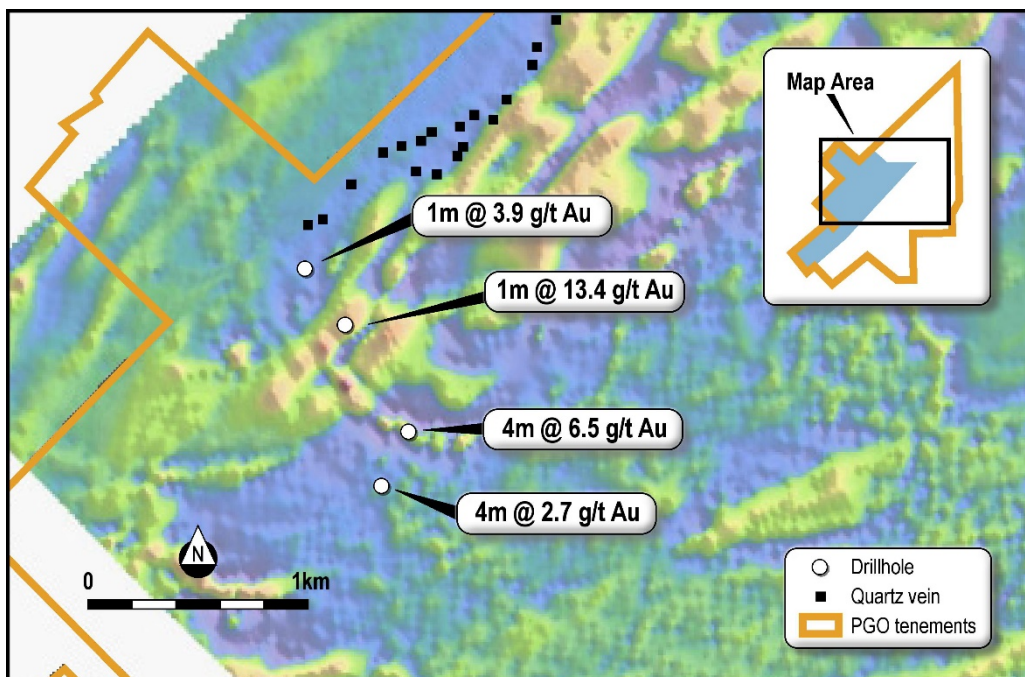


Figure 8: Location of previous explorers’ shallow scout drilling that intersected gold mineralisation along the cross-cutting structure that will be targeted by the upcoming exploration program

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The new phase of exploration is an integral part of the Company's strategy focused on commencement of mining operations at Coolgardie while increasing the mineral inventory by systematic and targeted exploration to enhance the mine life.

Coolgardie Project PFS

Subsequent to the end of the quarter, the Company announced a maiden Ore Reserve estimate and that it has received positive results from its recently completed Pre-Feasibility Study (PFS) for the Coolgardie Project. The study was conducted by Primary's team working in conjunction with specialised consultants, Entech Mining Pty Ltd (**Entech**). For full results, see the Company's ASX announcement dated 17 October 2017.

The PFS confirms the viability of a low capital cost start-up gold mining operation based on the extraction of shallow reserves across three initial starter pits at the Project, with the ore to be treated via a toll-treatment arrangement at a nearby processing facility. The Company is at an advanced stage in its negotiations with the owner of the processing facility.

Key PFS outcomes include a low upfront capital outlay of \$850,000, of which the Company currently expects, based on negotiations with preferred mining contractor, that approximately \$750,000 will be deferred by up to 3 months after production commencement. The PFS forecasts the Project to generate an undiscounted cash-flow of \$16.9 million at a gold price of \$1,600/ounce, with a maximum cash drawdown of \$100,000. The Project is forecast to recover approximately 65,000 ounces of gold over an initial mine life of 28 months with further resources on Primary's mining leases undergoing feasibility.

All site setup, infrastructure, offices, roads and mobilisation will be catered for in the mining services contract tender rates. Offices and ablutions already exist from previous operations.

The PFS has been based on the initial starter pits of MacPhersons, A-Cap and Tycho which contain approximately 69,000 ounces Au (approximately 13,000oz Measured @ 1.5 g/t Au, 45,000oz Indicated @ 1.7 g/t Au and 11,000oz Inferred @ 1.7 g/t Au).

The bulk of the Mineral Resources (approximately 145,000 oz) is contained within the MacPhersons deposit, which is the Company's key deposit at the Project. Bakers and Franks prospects were not included in the PFS now, however, Bakers is currently undergoing optimisation and pit design.

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COOLGARDIE PROJECT STUDY – KEY OUTCOMES
Table 4: Coolgardie Gold Pre-Feasibility Study – Key Outcomes¹

PRODUCTION SUMMARY	Units	Value
Life of Mine	months	28
Strip Ratio	waste: ore	11.3: 1
Ore Mined	tonnes	1,273,000
Average Grade	g/t Au	1.7
Contained Gold	ounces	69,000
Average LOM Metallurgical Recovery	%	94
Recovered Gold	ounces	65,000
Ore toll treatment capacity (per month)	tonnes	50,000
CAPITAL COSTS		LOM
Pre-production Capital ¹		\$0.75M
Infrastructure Capital		A\$0.1M
TOTAL CAPITAL COSTS		\$0.85M
PROJECT ECONOMICS ²	LOM	\$/oz
Revenue (gold price at A\$1,600/ounce)	\$104.3M	\$1,600
C1 Cash Costs ³	\$81.0M	\$1242
Royalties ⁴	\$5.1M	\$78
Pre-Production Capital Costs	\$0.1M	\$2
All-In Sustaining Costs (AISC)⁵	\$86.2M	\$1,322
Rehabilitation Cost	\$1.2M	\$18
All-In Costs (AIC)⁶	\$87.4M	\$1,340
Undiscounted Cashflow	\$16.9M	
NPV_{8%}	\$14.8M	
Maximum Cash Drawdown	\$0.1M	
Payback (months)	2	

Notes:

- ¹ As identified, the Company anticipates that this capital payment will be deferred under the mining services contract and will be paid out of revenue from the sale of gold
- ² Cost estimation has been completed using tendered contracted rates for mining and toll treating
- ³ C1 Cash Costs include all mining, processing, haulage, site administration and refining costs
- ⁴ Royalties include current WA State royalty and third party royalty
- ⁵ AISC include C1 costs + royalties + pre-production capital costs
- ⁶ AIC include AISC + infrastructure capital costs + rehabilitation, excludes head office corporate costs

Table 5: Project Financials at Various Gold Prices

Gold Price	Undiscounted Cash Flow	NPV _{8%}	Maximum Drawdown
A\$1,500	\$10.6M	\$9.0M	\$2.5M
A\$1,600	\$16.9M	\$14.8M	\$0.1M
A\$1,700	\$23.3M	\$20.7M	\$0.1M
A\$1,900	\$36.0M	\$32.3M	\$0.1M

IMPLEMENTATION TIMELINE

Primary is currently developing an implementation plan to enable a fast-tracked decision to mine.

The implementation plan will include:

- Completing the regulatory permitting process, with project management and clearing permits approved and mining proposal approval imminent;
- Finalising contract document with preferred tenderer for mining services;
- Finalising contract for toll-treatment; and
- Finalising the start-up mining schedule detail and financial model based on the parameters received.

SUMMARY OF KEY ELEMENTS IN PRE-FEASIBILITY STUDY

Location and Site Infrastructure

The Coolgardie Gold Project is located 4 km south of Coolgardie township and lies within the Coolgardie Shire in the Goldfields region of Western Australia (Figure 9). The town of Coolgardie provides housing, shopping facilities and light industrial services.

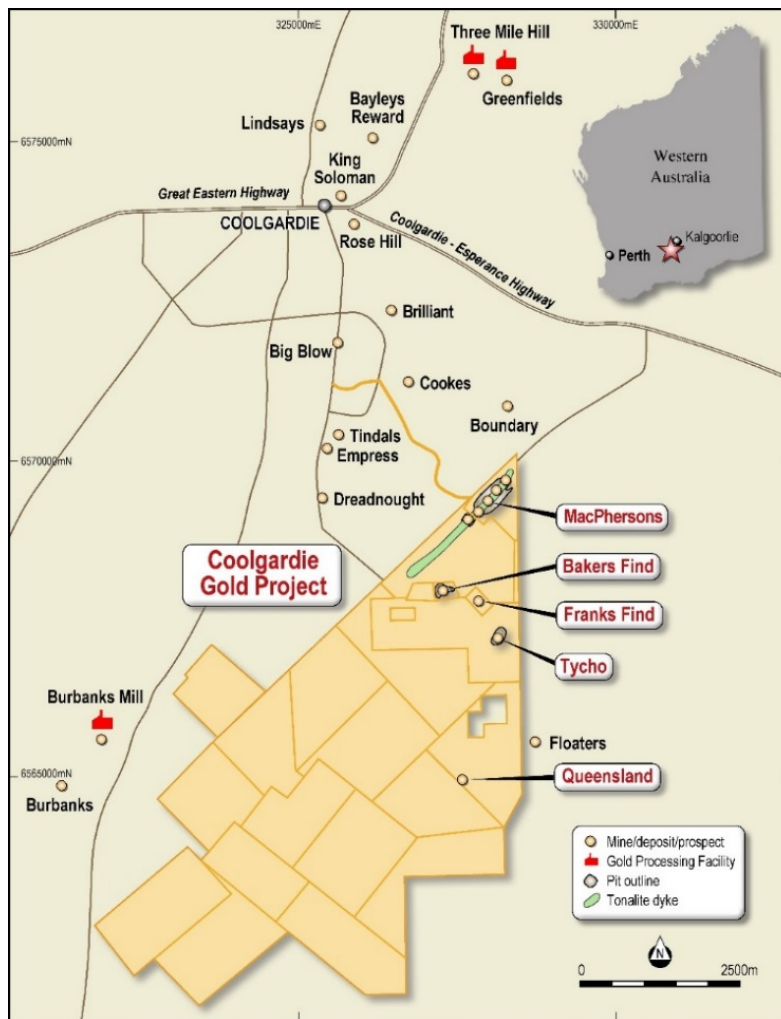


Figure 9: Coolgardie Gold Project location and Leases

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RESERVE

The PFS includes a maiden gold Ore Reserve of 1,069,000 tonnes at 1.7 g/t Au for 58,000 ounces of gold based on Measured and Indicated Resources (Table6).

Table 6: Ore Reserve Estimate as at October 2017

Resource Classification	Ore Tonnes	Grade (g/t Au)	Contained Metal (oz Au)
Proved	267,000	1.5	13,000
Probable	802,000	1.8	45,000
Total	1,069,000	1.7	58,000

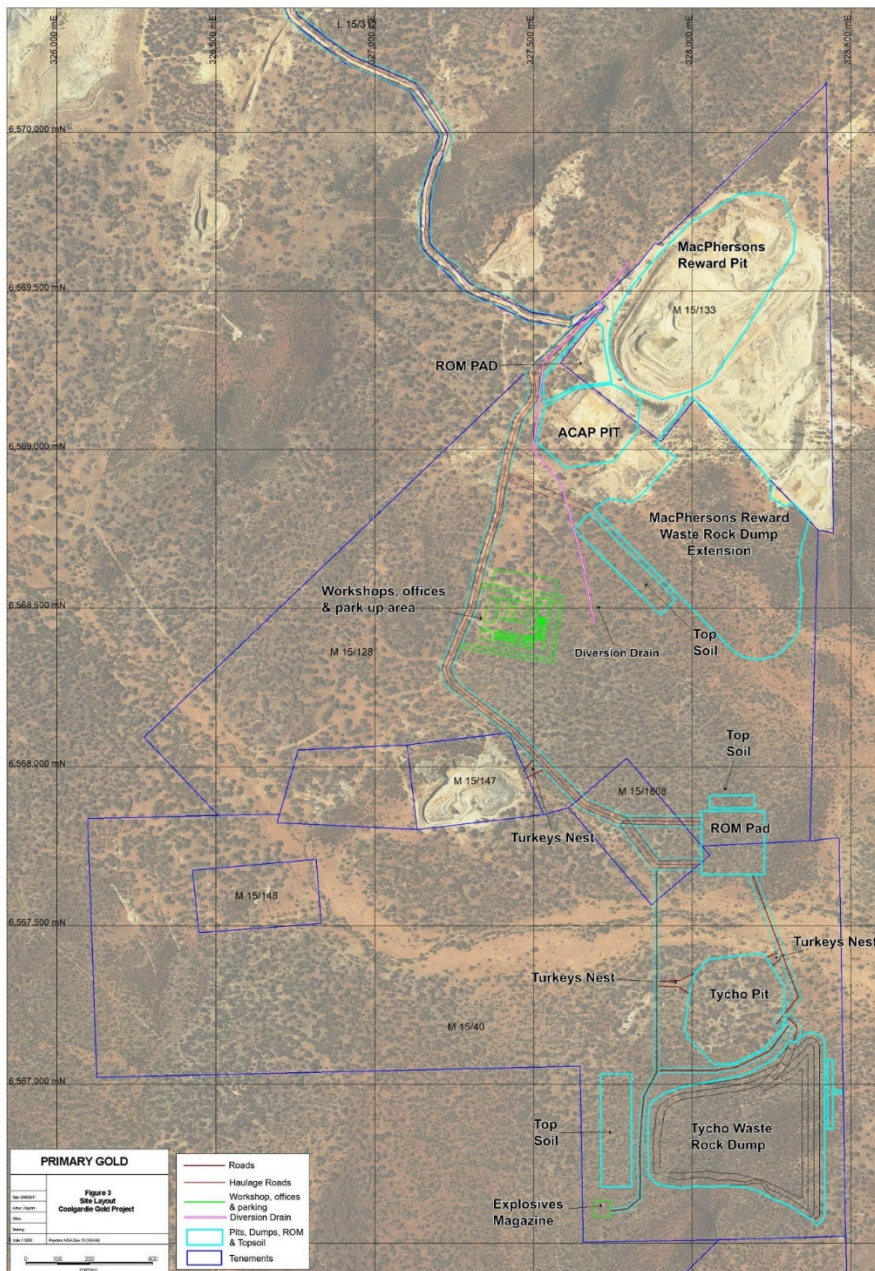


Figure 10: Site Layout Plan

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Subsequent to the announcement of the PFS, the Company confirmed Hampton Mining and Civil (**Hampton**) as the preferred contractor for the development of the 100% owned Coolgardie Project in Western Australia.

Hampton is the mining division of Hampton Transport Services, and was established in 2003.

Hampton provides open pit mining services to a range of clients throughout the Goldfields of Western Australia. They also have vast experience in earthmoving and civil services related to mines, including construction of haul roads and mill and crusher feeds.

Under the terms of the agreement with Primary, Hampton will undertake all drill and blast and excavation operations of the three open pits – MacPhersons, A-Cap and Tycho – plus establish underground portal positions in each pit design to cater for potential underground entry. In addition, they will also be responsible for establishment of all site setup (including workshop) and haulage of ore to mill for toll treatment.



For more information, please contact:

Garry Mills – Managing Director: +61 8 6143 6700

Or download the Primary Gold App

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Appendix 1

Tenement information as required by Listing Rule 5.3.3 as at 30 September 2017

Tenement	Location	Interest
MLN1058	Mount Bundy, Northern Territory	100%
MLN1083	Mount Bundy, Northern Territory	80%
ML29781	Mount Bundy, Northern Territory	100%
ML29782	Mount Bundy, Northern Territory	100%
ML29783	Mount Bundy, Northern Territory	100%
ML29785	Mount Bundy, Northern Territory	100%
ML29786	Mount Bundy, Northern Territory	100%
ML29812	Mount Bundy, Northern Territory	100%
ML29814	Mount Bundy, Northern Territory	100%
EL29330	Mount Bundy, Northern Territory	100%
EL29717	Mount Bundy, Northern Territory	100%
EL30128	Mount Bundy, Northern Territory	100%
EL30234	Mount Bundy, Northern Territory	100%
EL30809	Mount Bundy, Northern Territory	100%
EL30824	Mount Bundy, Northern Territory	100%
EL29362	Pine Creek, Northern Territory	100%
EL29520	Pine Creek, Northern Territory	100%
EL29521	Pine Creek, Northern Territory	100%
EL30255	Mount Bundy, Northern Territory	100%
ML24828	Mount Bundy, Northern Territory	Application
MLN1155	Mount Bundy, Northern Territory	Application
P15/5892	Coolgardie, Western Australia	100%
L15/312	Coolgardie, Western Australia	100%
L15/352	Coolgardie, Western Australia	Application
M15/128	Coolgardie, Western Australia	100%
M15/133	Coolgardie, Western Australia	100%
M15/147	Coolgardie, Western Australia	100%
M15/148	Coolgardie, Western Australia	100%
M15/1808	Coolgardie, Western Australia	100%
M15/40	Coolgardie, Western Australia	100%
P15/5261	Coolgardie, Western Australia	100%
P15/5719	Coolgardie, Western Australia	100%
P15/5720	Coolgardie, Western Australia	100%
P15/5721	Coolgardie, Western Australia	100%
P15/5722	Coolgardie, Western Australia	100%
P15/5723	Coolgardie, Western Australia	100%
P15/5724	Coolgardie, Western Australia	100%
P15/5725	Coolgardie, Western Australia	100%
P15/5892	Coolgardie, Western Australia	100%
P15/5901	Coolgardie, Western Australia	100%
P15/5902	Coolgardie, Western Australia	100%
P15/6085	Coolgardie, Western Australia	100%
P15/6086	Coolgardie, Western Australia	100%
P15/6087	Coolgardie, Western Australia	100%
P15/6088	Coolgardie, Western Australia	100%
P15/6089	Coolgardie, Western Australia	100%
P15/6090	Coolgardie, Western Australia	100%
M15/1838	Coolgardie, Western Australia	Application
L15/375	Coolgardie, Western Australia	Application

No tenements were acquired or relinquished during the September 2017 quarter.

**Appendix 2****Competent Persons' Statements****Mount Bundy Project**

The information in this report that relates to Mount Bundy 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 was reported by the Company on 4 August 2017 and 26 September 2017. The Company confirms that it is not aware of any new information or data that materially affects these results.

The information in this announcement that relates to Mount Bundy Mineral Resources is based on, and fairly represents, information and supporting documentation compiled and prepared by Mr Brian Fitzpatrick. Mr Fitzpatrick is a Member of The Australasian Institute of Mining and Metallurgy and a full-time employee of Cube Consulting Pty Ltd. Neither Cube nor Mr Fitzpatrick holds any interest in Primary Gold, its related parties, or in any of the mineral properties that are the subject of this report. Mr Fitzpatrick has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Fitzpatrick has provided prior written consent as to the form and context in which the Exploration Results and Mineral Resources and the supporting information are presented in this market announcement. This was reported by the Company on 27 June 2016 and 31 October 2017. 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.

The information that relates to Mount Bundy Ore Reserves (Toms Gully deposit) is extracted from the report entitled Toms Gully Ore Reserve Estimate Summary Report, August 2013 as announced 27 August 2013. Both report and announcement are available to view on www.primarygold.com.au. Primary Gold Limited confirms it is not aware of any new information or data that materially affects the information in the original market announcements relating to Toms Gully ore reserves, that all material assumptions and technical parameters underpinning the Toms Gully mineral resource estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Coolgardie Project

The information in this report that related to Ore Reserves for the Coolgardie Project is based on and fairly represents information compiled by Mr Craig Mann, a Competent Person, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mann is employed by Entech Pty Ltd, an independent consulting company. Mr Mann has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Mann consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. This information was originally released to the market on 17 October. 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.

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PRIMARY GOLD LIMITED QUARTERLY ACTIVITIES REPORT
September Quarter 2017



The information in this report that relates to Mineral Resources for the Coolgardie Project is based on and fairly represents information compiled by Dr Marat Abzalov, a Competent Person, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Dr Abzalov is an employee of Primary Gold Limited. He has sufficient experience in estimation of resources of gold mineralisation, and has a strong expertise in the all aspects of data collection, interpretation, geostatistical analysis, validation of the results and classification of the Resources 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" (JORC Code). 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. This information was originally released to the market on 17 October. 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.

The information in this report that relates to Coolgardie 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 was reported by the Company on 28 November 2016, 9 January 2017, 13 February 2017 and 29 June 2017. The Company confirms that it is not aware of any new information or data that materially affects these results.

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