

ASX/Media Release

11 February 2019

HIGH-GRADE GOLD HITS AT ORIENT DEMONSTRATE STRONG POTENTIAL FOR FURTHER GROWTH AT ROTHSAY

Grades of up to 34.6g/t Au intersected along 800m strike on the Orient Shear, less than 200 metres from the main Woodley's Resource

HIGHLIGHTS

Highly encouraging new results received from 60-hole RC drilling programme completed late last year to test mineralisation beneath, and along strike of, historical workings on the Orient Shear. Significant results include:

- o 1.0m @ 29.6g/t Au from 68m
- **1.0m @ 29.1g/t Au from 61m**
- o **1.0m @ 25.0g/t Au from 57m**
- The Orient Shear is located less than 200m west of, and parallel to, the existing Resource at the Woodley's Shear.
- Further drilling will be undertaken to increase the Mineral Resource on the Orient and Clyde East Shears.
- A number of mineralised quartz veins have also been intersected within a hanging wall gabbro to the east of the Orient Shear including one intersection of:

1m @ 34.6g/t Au from 24m

The new results, together with historical drilling, indicate that the mineralisation on the Orient Shear is more extensive than previously thought.

Egan Street Resources Limited (ASX: EGA, **EganStreet** or the **Company**) is pleased to advise that it has received encouraging new results from Reverse Circulation (RC) drilling at the emerging Orient Shear satellite area, located 200m from the main Woodley's Resource at its 100%-owned **Rothsay Gold Project** in Western Australia.

The additional results, from a 60-hole programme conducted in Q4, 2018, demonstrate that the mineralisation on the Orient Shear is more extensive than previously thought, confirming this area as a priority focus for additional drilling to continue growing the high-grade gold inventory at Rothsay.

ORIENT SHEAR RC PROGRAMME

Orient Shear

Following successful exploration drilling at the southern end of the Woodley's lode, and the subsequent increase in the Rothsay Mineral Resource Estimate (MRE) for Woodley's and Woodley's East to **1.54Mt at 9.2g/t Au for 454,000oz** (refer ASX announcement, 27 November 2018), EganStreet conducted an RC drilling programme designed to investigate potential mineralisation located below and along strike of small, historical (circa 1990) open pits at the southern end of the Orient Shear, and to identify a potential decline location with a new portal in one of the pits.



• • • • •

The Orient Shear is located less than 200m west of the Woodley's Shear, it exists on a different geological contact to Woodley's and Woodley's East, positioned on a gabbro/dolerite contact within the Clyde sequence.

There are known historical (1930's era) underground workings on the Orient Shear, this includes some of the deepest workings (outside the historical British Queen Mine) within the Rothsay goldfield. Three shallow open pits were also excavated on the Orient Shear in around 1990.

The Orient Shear converges with the Clyde East Shear (which is located to the west of the Orient) just south of the southernmost pit, and the recent RC drilling program also tested this zone.

Holes drilled by EganStreet in 2017 intersected patchy mineralisation at the southern end of the Clyde sequence. Results included *2m @ 21.6g/t Au* (HSRC010) from 42m (Clyde East shear), below a major historical working, and *1m @ 3.1g/t Au* (HSRC012) from 51m (Clyde shear).

Historical intersections on the Orient line include MRP426 – *1m* @ *43.8g/t Au* from 22m (25m north of HSRC010), MRP204 – *1m* @ *5.0g/t Au* from 30m, MRP232 – *1m* @ *12.8g/t Au* from 21m, MRP236 – *1m* @ *12.4g/t Au* from 16m, MRP391 – *3m* @ *18.0g/t Au* from 20m (125m north of Orient pits) and MRP450 (located 250m north of the Orient pits) – *1m* @ *7.5g/t Au* from 15m.

60 holes for 4,765m were completed along 800m of strike. Quartz was intersected in many holes on the basalt(amphibolite)-gabbro contact, which is the Orient Shear position. Drilling also intersected mineralised quartz veining within the hanging wall gabbro as well as a weakly mineralised sub-parallel footwall shear.

Results from intersections within the Orient Shear include:

- 1.0m @ 29.6g/t Au from 68m in RORC040,
- 1.0m @ 29.14g/t Au from 61m in RORC027,
- 1.0m @ 25.0g/t Au from 57m in RORC025
- 2.0m @ 6.3g/t Au from 90m in RORC038 and
- 1.0m @ 7.5g/t Au from 74m in RORC037.

In the northern portion of the Orient Shear, a few deeper holes that were collared further east intersected quartz veining within shears in a footwall gabbro unit with results of

- 1m @ 34.58g/t Au and 1m @ 3.77g/t Au in RORC028 and
- 1m @ 4.98g/t Au in RORC039.

These results demonstrate that mineralisation on the Orient Shear is more extensive than previously understood and presents a target for further drilling.

The recent drilling campaign has been sufficient to demonstrate the suitability of extending the current Resource on both the Orient and Clyde East Shears, further drilling is required to in-fill and test for potential extensions of this mineralisation, and this work is expected to be progressed later in 2019.

Historical drilling also intersected the Clyde East with MRP191 returning **2m @ 84.12g/t Au** from 8m; MRP185 – **1m @ 5.94g/t Au** from 13m and MRP186 – **1m @ 3.35g/t Au** from 26m.

EganStreet intersected the Clyde East Shear in the two southernmost holes with

- 2m @ 4.27g/t Au from 79m in RORC062; and
- 1m @ 2.35g/t Au from 54m in RORC061.



Due to the proximity of the Orient pit and bund wall, this lode was not able to be fully tested. Further work is required to test this shear down-plunge toward the Orient Shear intersection.

Egan Street Managing Director, Marc Ducler, said the pre-Christmas drilling program at Orient demonstrated the significant prospectivity of the Rothsay Project and the strong potential to define additional Resources in satellite mining areas surrounding the proposed location of the main decline and processing plant.

"These results clearly show that there is an extensive mineralised position at Orient and Clyde East Shears which extend beneath the existing three Orient open pits, which we will follow up with in-fill and extensional drilling later this year," he said.

"Drilling has now confirmed the presence of significant high-grade mineralisation on the historically mined Orient Shear which is considerably more extensive that we previously thought. The recent drilling also intersected additional mineralised quartz veins which had not been previously detected.

"We are now increasingly confident that there is a great opportunity to find more mineralisation in the vicinity of other historical workings, or the substantial parts of the field which have been poorly tested or not at all. Our focus for now remains on obtaining project development funding and then moving to make Rothsay a producing gold mine, but we clearly have a large number of targets for future investigation which are likely to be located close to mine access infrastructure."



Probogg

1,300m RL ·

1,200m RL -

9,850mE

RYDD049:







FIGURE 2 – ORIENT SHEAR SHOWING SIGNIFICANT & RECENT INTERSECTIONS



FIGURE 3 – CLYDE EAST SHEAR SHOWING SIGNIFICANT & RECENT INTERSECTIONS



4.27

2

RORC062

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
RORC040	Orient Shear	68	69	1	29.59
RORC027	Orient Shear	61	62	1	29.14
RORC025	Orient Shear	57	58	1	25.04
RORC028	Orient HW Gabbro	24	25	1	34.58
RORC037	Orient Shear	74	75	1	7.54
RORC046	Orient Shear	55	56	1	6.38
RORC038	Orient Shear	90	92	2	6.30
RORC004	Orient Shear	50	51	1	5.92
RORC039	Orient HW Gabbro	99	100	1	4.98

50

51

TABLE 1 – SIGNIFICANT INTERSECTIONS & RESULTS

Clyde East Shear



FIGURE 4 – RC DRILL COLLAR LOCATIONS





FIGURE 5 – SIGNIFICANT HISTORICAL RC HITS INCLUDED TO HIGHLIGHT POTENTIAL PROSPECTIVITY OUTSIDE CURRENT MINERAL RESOURCE ESTIMATE

For more information, please contact:

Investors:

Marc Ducler Managing Director

- T. 08 6424 8130
- E. info@eganstreet.com.au

Media:

Nicholas Read, Read Corporate

- T. 08 9388 1474
- E. nicholas@readcorporate.com.au



ABOUT EGANSTREET RESOURCES

EganStreet is an emerging Western Australian gold company which is focused on the exploration and development of the 100%-owned Rothsay Gold Project, located 300 km north-east of Perth in WA's Midwest region.

The Rothsay Gold Project currently hosts high-grade Mineral Resources of 454koz at an average grade of 9.2g/t Au (Indicated 949kt @ 9.6g/t Au and Inferred 590kt @ 8.6g/t Au) and a production target (Definitive Feasibility Study published 19 July 2018) of 2.1Mt mined and 1.4Mt processed at 6.9g/t Au for 250koz of gold produced.

The Company is focused on successfully bringing the Rothsay Gold Project into production. EganStreet has a strong Board and Management team which has the necessary range of technical and commercial skills to progress the Rothsay Gold Project.

EganStreet's longer term growth aspirations are based on a strategy of utilising the cash-flow generated by an initial mining operation at Rothsay to target extensions of the main deposit and explore the surrounding tenements, which include a 14 km strike length of highly prospective and virtually unexplored stratigraphy.



APPENDIX 1 - COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Ms. Julie Reid, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Ms. Reid is a full-time employee of the Company. Ms. Reid has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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'. Ms. Reid consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Various information in this announcement that relates to exploration results, other than the new exploration results released in this announcement is extracted from the following announcements:

- "New High-Grade Discoveries Expand Scale and Potential" dated 8 August 2017, and
- the Prospectus lodged on 28 July 2016.

All of above listed ASX announcements are available to view at <u>www.eganstreetresources.com.au</u> and <u>www.asx.com.au</u>

The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements referred to above or the Prospectus. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the announcements referred to above or the Prospectus.

The information in this report that relates to the Rothsay Mineral Resource is detailed in the announcement titled "Rothsay Resource Increases to 454,000oz At 9.2g/t Au" lodged on 27 November 2018 which is available to view at <u>www.eganstreetresources.com.au</u> and <u>www.asx.com.au</u>. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the 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.

Information in relation to the Rothsay Project Definitive Feasibility Study, including production targets and financial information, included in this report is extracted from an ASX Announcement dated 19 July 2018 (see ASX Announcement – 19 July 2018, "Rothsay DFS Confirms Low Capex High Margin Operation", <u>www.eganstreetresources.com.au</u> and <u>www.asx.com.au</u>). The Company confirms that all material assumptions underpinning the production target and financial information set out in the announcement released on 19 July 2018 continue to apply and have not materially changed.



TABLE 2 – COLLAR CO-ORDINATE DETAILS

	Hole ID	Туре	End of Hole Depth (m)	GDA (North)	GDA (East)	GDA RL	Dip	MGA Azmith
	RORC061	RC	72	6759901.08	488213.2882	350.86	-60.2	225.16
	RORC062	RC	90	6759928.365	488193.4207	351.27	-65.58	217.67
_	RORC003	RC	114	6759948.78	488184.9269	351.88	-60.21	228.1
	RORC004	RC	114	6759961.957	488167.4396	352.43	-60.04	224.88
2	RORC005	RC	72	6759982.686	488154.1375	352.69	-57.39	223.59
	RORC006	RC	108	6759992.801	488121.7251	351.52	-57.58	225.57
5	RORC007	RC	102	6760009.737	488101.5038	350.52	-59.84	224.82
ノ	RORC008	RC	54	6760021.125	488082.0965	349.42	-59.67	226.48
2	RORC009	RC	54	6760023.43	488084.3087	349.37	-74.98	226.93
リ	RORC010	RC	66	6760051.359	488080.5582	349	-54.29	223.65
2	RORC011	RC	60	6760051.498	488081.5333	349.11	-66.06	234.76
))	RORC012	RC	90	6760107.007	488065.0383	347.49	-60.98	226.82
	RORC013	RC	90	6760123.106	488049.3619	347.32	-60.5	226.17
_	RORC014	RC	72	6760111.369	488036.1195	347.73	-60.2	229.44
3	RORC015	RC	66	6760130.356	488017.7447	347.91	-59.96	227.44
)[RORC016	RC	90	6760142.601	488028.3863	347.8	-60.27	221.27
2	RORC017	RC	60	6760151.986	487997.5532	348.53	-56	226.7
	RORC018	RC	108	6760159.36	488009.7752	348.25	-60	226.7
	RORC019	RC	78	6760175.458	487990.4168	348.48	-60	226.7
2	RORC020	RC	54	6760177.602	487963.0897	349.4	-59.81	226.78
ノ	RORC021	RC	78	6760189.991	487978.0822	348.94	-60.73	232.38
2	RORC022	RC	54	6760195.025	487945.1698	349.71	-64.92	237.2
J	RORC023	RC	78	6760208.936	487962.9505	349.19	-60.72	230.66
	RORC024	RC	60	6760221.428	487936.5416	349.22	-61.4	229.32
	RORC025	RC	84	6760232.292	487947.3202	348.86	-60.8	227.71
))	RORC026	RC	72	6760245.621	487923.8113	349	-68.18	233.56
2	RORC027	RC	78	6760271.953	487917.5364	348.58	-59.91	228.87
	RORC028	RC	108	6760289.73	487932.7568	348.39	-60.44	229.83
	RORC029	RC	66	6760280.505	487895.6007	349.07	-60.67	229.73
	RORC030	RC	90	6760297.188	487903.3337	348.51	-60.03	229.21
_	RORC031	RC	114	6760305.169	487921.0101	348.6	-60.43	224.74
	RORC032	RC	66	6760300.897	487873.4619	349.04	-59.74	229.52
))	RORC033	RC	100	6760320.86	487883.8589	349.06	-59.89	227.54
2	RORC034	RC	120	6760328.62	487900.4778	349.56	-60.21	228.55
	RORC035	RC	66	6760317.53	487854.7384	349.37	-59.76	229.65
	RORC036	RC	78	6760328.69	487862.7203	349.27	-60.58	227.86
	RORC037	RC	90	6760350.257	487852.9891	350.09	-60.59	226.89
	RORC038	RC	108	6760364.365	487867.4094	351.12	-60.22	230.08
	RORC039	RC	126	6760378.874	487880.1249	352.09	-59.48	228.09
	RORC040	RC	84	6760359.725	487839.0169	350.29	-59.21	245.63
	RORC041	RC	108	6760381.135	487845.1881	351.13	-60.67	228.31



ACN 144 766 236

RORC042	RC	60	6760368.701	487801.2765	350.82	-60.36	232.21
RORC043	RC	72	6760369.136	487801.7265	350.77	-73.1	230.47
RORC044	RC	102	6760383.092	487814.5529	350.75	-69.59	227.99
RORC045	RC	45	6760385.088	487771.7588	352.14	-61.34	229.99
RORC046	RC	72	6760397.635	487784.5304	351.86	-63.95	225.44
RORC047	RC	90	6760411.582	487800.6537	351.37	-59.01	229.85
RORC048	RC	54	6760398.861	487754.9487	352.54	-59.66	230.01
RORC049	RC	72	6760408.198	487773.8098	351.96	-64.27	242.54
RORC050	RC	90	6760426.342	487781.8446	351.78	-59.84	228.36
RORC051	RC	54	6760424.302	487743.3444	353.17	-59.2	224.23
RORC052	RC	66	6760425.015	487743.9358	353.24	-77.37	222.78
RORC053	RC	96	6760429.55	487751.7367	352.91	-70.35	226.88
RORC054	RC	54	6760442.949	487728.1746	353.46	-60.51	226.57
RORC055	RC	72	6760455.56	487743.3126	352.65	-59.88	226.46
RORC056	RC	60	6760460.674	487718.9334	353.54	-59.95	227.64
RORC057	RC	84	6760472.179	487737.4048	352.69	-60.4	227.99
RORC058	RC	60	6760479.488	487703.6492	353.97	-62.55	214.63
RORC059	RC	72	6760480.41	487704.5101	353.97	-77.26	210.8
RORC060	RC	48	6760486.247	487688.1729	354.33	-60.02	224.78

TABLE 3 - ROTHSAY RECENT DRILLING INTERSECTIONS

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
RORC061	Orient position	9	10	1	0.14
RORC061	shear in basalt minor qtz	19	20	1	0.23
RORC061	oxid boundary	33	34	1	0.25
RORC061	Clyde East vein.	54	56	1	2.35
RORC062	Orient HW shear.	22	25	3	NSI
RORC062	Orient position	38	40	2	NSI
RORC062	Clyde East shear	79	81	2	4.27
RORC003	Orient shear.	51	53	2	0.41
RORC003	Clyde East position	96	97	1	NSI
RORC004	Orient sheared vein.	50	51	1	5.92
RORC004	Clyde East position	98	99	1	0.10
RORC005	Orient shear.	54	55	1	1.37
RORC006	Orient shear.	38	40	2	0.25
RORC007	Orient position	33	36	3	0.40
RORC008	Orient position.	24	26	2	1.56
RORC009	Orient position	33	35	2	2.80
RORC010	Orient position	40	42	2	NSI
RORC011	Orient position	29	31	2	0.02
RORC012	Orient shear	69	70	1	3.89
RORC013	qtz stringer in gabbro	3	4	1	0. 15
RORC013	Orient position.	65	66	1	0.24



RORC013	shear in basalt	76	77	1	0.49
RORC014	Orient shear		49	2	0.11
RORC014	poss shear in basalt	55	56	1	0.19
RORC015	Orient expression.	44	45	1	NSI
RORC016	qtz stringer in gabbro	15	16	1	1.74
RORC016	MG/MD contact minor qtz	30	31	1	0.15
RORC016	Orient	60	63	3	0.08
RORC017	Orient	41	42	1	0.61
RORC019	Orient shear.	50	52	2	2.19
RORC020	Orient shear zone.	29	31	2	3.91
RORC020	qtz vein in basalt	38	39	1	0.58
RORC021	Orient position	45	47	2	NSI
RORC022	Orient main load.	27	28	1	0.602
RORC023	Orient shear	53	55	2	2.59
RORC024	qtz vein in gabbro	28	29	1	0.27
RORC024	Orient shear	40	41	1	1.08
RORC025	qtz vein in mafic saprock	6	7	1	0.22
RORC025	Orient	57	58	1	25.04
RORC026	qtz vein in dolerite	44	46	2	0.31
RORC026	Orient shear zone.	50	52	2	0.51
RORC027	Orient position	61	62	1	29.14
RORC028	50cm qtz vein in gabbro	10	11	1	3.77
RORC028	90cm qtz vein in gabbro	24	25	1	34.59
RORC028	Orient	82	83	1	2.04
RORC029	shear and vein in gabbro	16	17	1	0.32
RORC029	Orient main load	50	51	1	0.55
RORC030	qtz vein in gabbro	42	43	1	0.15
RORC030	Orient qtz vein with azurite and malachite.	67	69	2	0.93
RORC031	shear in dolerite	65	66	1	0.44
RORC031	orient shear position	82	83	1	0.82
RORC032	40cm oxidised white shear quartz in gabbro	11	12	1	1.97
RORC032	orient shear	51	52	1	4.347
RORC033	10cm oxidised white/grey shear quartz +/- chalcopyrite in gabbro	44	46	2	0.547
RORC033	qtz stringer in gabbro	48	49	1	1.69
RORC033	Orient	71	72	1	1.77
RORC034	20cm vein in sheared gabbro	68	69	1	0.23
RORC034	70cm vein Orient position	86	88	2	2.40
RORC035	Orient	49	50	1	1.34
RORC036	vein in gabbro	38	39	1	0.41
RORC036	5cm vein in orient shear	64	65	1	0.71
RORC037	40cm oxidised white shear quartz in dolerite	10	11	1	NSI
RORC037	Orient - transition boundary	74	75	1	7.54
RORC038	Orient shear position	90	92	2	6 30



RORC039	Qtz vein in hw dolerite	99	100	1	4.98
RORC039	Orient shear	109	110	1	3.98
RORC040	5cm shear quartz +/- pyrite in dolerite	48	49	1	0.38
RORC040	Orient shear with qtx \$	68	69	1	29.59
RORC041	Orient shear position	78	80		NSI
RORC041	30cm white shear quartz +/- sulphides +/- bornite/moly +/- fw to Orient in basalt	86	87	1	1.44
RORC042	Qtz stringers in gabbro	18	19	1	1.17
RORC042	Orient position	24	25	1	NSI
RORC043	20cm white shear quartz +/- pyrite in dolerite	28	29	1	0.69
RORC043	Orient shear position	55	57	2	0.82
RORC044	Orient shear position	75	76	1	NSI
RORC045	Orient shear position	29	30	1	0.47
RORC046	Orient shear	55	56	1	6.35
RORC047	Orient shear position	74	75	1	0.84
RORC048	Orient shear position	21	22	1	0.296
RORC049	Orient shear position	51	52	1	1.52
RORC050	Orient shear position	68	71	3	NSI
RORC051	Orient shear.	31	32	1	0.28
RORC052	Moderately sheared Orient.	46	47	1	0.80
RORC053	Orient shear	51	52	1	1.66
RORC054	Orient expression. 20% oxidised qtz.	33	34	1	0.25
RORC055	Orient expression. 20% white qtz.	54	55	1	1.11
RORC056	Orient expression.	39	41	2	0.14
RORC057	Orient shear main expression.	62	63	1	6.07
RORC058	gabbro dol contact	34	37	3	0.11
RORC059	Orient expression	54	56	2	0.349
RORC060	Orient shear position				NSI



APPENDIX 3 - JORC CODE, 2012 EDITION - TABLE 1 REPORT

SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

CRITERIA	JORC CODE EXPLAINATION	COMMENTARY
	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling	The sampling described in this release has been carried out with Reverse Circulation (RC) drilling. RC samples are collected through a cyclone and cone splitter, the rejects deposited in a plastic bag, and the 1m samples for the lab collected in pre-numbered calico bags (2.5 to 4 kg). The RC chips wet sieved and are logged geologically.
	Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	Sampling was carried out under EganStreet's protocols and QAQC procedures as per industry best practice. See further details below.
Sampling techniques	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	The project has been sampled using industry standard drilling techniques including diamond drilling (DD) and RC drilling. Diamond drilling undertaken by ARL and EganStreet has been collared using HQ and completed using with NQ2 diameter drilling rods. Rock rolling and PQ have been utilized in some case to aid in hole stability. The historic data has been gathered by a number of owners since the 1980s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and gyroscopic instrumentation (ARL and EganStreet drilling). RC samples were predominantly collected as 1m samples. The ARL and EganStreet data set contains diamond core samples that are selectively collected according to geological boundaries and sample lengths vary between 0.3-1.2m.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	Majority of drilling is DD and RC. A number of historical DD holes have been used to produce multiple mineralised intersections using diamond wedge techniques. Diamond core is not orientated. The age of the RC drilling late 1980s to 2009 suggests that it would be face sampling hammer technique, however this is not documented in the database. Additionally, the database contains 314 percussion holes PER (MRP prefixed) presumed to be open hole hammer type drilled by Metana in the early 1990s and 181 rotary air blast RAB holes (RR, RRAB and RRB prefixed) drilled by Hunter Exploration in the late 1990s.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed	Harris, 2002 reports that excellent drilling conditions were encountered throughout the Thundelarra programme of 5 DD holes with 100% core recovery in hanging and foot wall rocks. RQD was calculated from the total length of all core pieces greater than 10cm per core run and expressed as a percentage of the core run length. Hanging wall ultramafic rocks demonstrated an RQD in the range 90-97%, footwall dolerite rocks in the range 60-86%. Drillers measure core recoveries for every drill run completed using three and six metre core barrels. The core recovered is physically measured by tape measure and the length recovered is a percentage recovery. Almost 100% recoveries were achieved.



	Measures taken to maximise sample recovery and ensure representative nature of the samples.	DDH: DDH drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling. RC: RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited in a plastic bag, and the samples for the lab collected to a total mass optimised to ensure full sample pulverisation (2.5 to 4 kg).
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No assessment has been made of the relationship between recovery and grade. DDH: Except for the top of the hole, while drilling through weathered material (35m maximum), there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss. DDH: There is no significant loss of material reported in any of the DDH core.
	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	All chips and drill core were geologically logged by company or contracted geologists, using their current company logging scheme. The majority of holes (80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe. The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval.
Logging	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	RC: Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. DDH: Logging of DDH core records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples, and structural information from oriented drill core. All recent core was photographed in the core trays, with individual photographs taken of each tray both dry, and wet, and photos uploaded to the Egan Street Server. Older pre-2012 core has been variously photographed and are copied onto the EganStreet server for reference.
	The total length and percentage of the relevant intersections logged	All DDH and RC holes were logged in full.
	If core, whether cut or sawn and whether quarter, half or all core taken.	Very little, readily available documentation of the sampling procedures for historic drilling are available. Where reports have been reviewed (Turley, 2001 and Harris, 2002) it appears that NQ quarter core has been sawn for sampling. Recent core samples were cut in half using an Almonte diamond saw. Half core samples were collected for assay, and the remaining half core samples stored in the core trays. Some HQ samples were quarter cored.
Sub-sampling techniques and sample preparation	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	No documentation of the sampling of RC chips is available for the Metana or Hunter Exploration drilling Recent RC drilling collects 1 metre RC drill samples that are channeled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the plastic bag. All samples were dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Unable to comment with any certainty on the quality control procedures for sub-sampling for the pre-2012 drilling. Post 2012 samples were prepared at the Genalysis or MinAnalytical Laboratories in Perth. Samples were dried and the whole sample pulverised to 80% passing

this type of sample.

75um, and a sub-sample of approx. 200 g retained. A nominal 50 g was used for the gold analysis. The procedure is industry standard for



	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	Unable to comment with any certainty on the quality control procedures for sub-sampling for the pre-2012 drilling. No sub-sampling. At the laboratory, regular Repeats and Lab Check samples are assayed.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to weigh 3kg or less to ensure total preparation at the pulverisation stage. DDH: Core samples are collected at nominal 1 metre intervals to create 2-3 kg samples for submission. DDH core is also measured for SG. This is measured using an industry standard wet/dry method with scales calibrated at start and end of shift using certified weights.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Are unable to comment on the appropriateness of sample sizes to grain size on pre-2012 data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 3kg mass which is the optimal weight to ensure requisite grind size in the LM5 sample mills used by the relevant Laboratories in sample preparation
	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	A review of the QAQC data from the most recent ARL drilling programmes for the 2013 mineral resource update was conducted by Mining Plus Pty Ltd as documented in Sulaiman 2013. This involved assessment of internal standards and of external standards, blanks, laboratory replicates and check samples. Cube Consulting have reviewed data in 2016 and 2017.
		Post 2012 samples were analysed at the Genalysis and MinAnalytical Laboratories in Perth. The analytical method used was a 50 g Fire Assay for gold only and a Four Acid Digest Multi Element (34 element) assay on all Woodley. Woodley East and hanging-wall shear samples This is considered to be appropriate for the material and mineralisation.
Quality of assay data and laboratory tests	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	N/A
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias)	Data quality for the ARL and EganStreet drillholes are good and conform to normal industry practices. The recent ARL and EganStreet data integrity is accepted with a high level of confidence, however the historical drilling data could not be validated as there is insufficient or non-existent QAQC data.
	and precision have been established.	Protocol for RC programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 4 Standards or Blanks per 100 samples. Duplicates are collected each hole via cyclone during drilling at selected intervals using continuing sequential numbers. (Average around 3 duplicates per hole)
		Protocol for Diamond programmes is for Field Standards (Certified Reference Materials) and Blanks inserted selectively at a rate of 5 Standards or Blanks per 100 samples.
		Results of the Field and Lab QAQC are checked on assay receipt using QAQCR software. All assays passed QAQC protocols, showing no levels of contamination or sample bias.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant results were checked by the Egan Street Geology Manager and Executive Director

The use of twinned holes.

Twin holes were not employed during this part of the programme.



management and verification protocols are All post-2012 field logging is carried out on

)	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.
		Discuss any adjustment to assay data.
		Accuracy and quality of surveys used to locate drill holes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.
	Location of data points	
		Specification of the grid system used.
		Quality and adequacy of topographic control.
	Data spacing and distribution	Data spacing for reporting of Exploration Results.
		Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.
	Orientation of data in relation to	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.
	geological structure	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.
	Sample security	The measures taken to ensure sample security.
	Audits or reviews	The results of any audits or reviews of sampling techniques and data.

	data storage (physical and electronic) protocols.	Toughbooks using excel templates. Logging data is submitted electronically to a Database Geologist in the Perth office. Assay files are received electronically from the Laboratory. All data is now stored in a Datashed database system and maintained by Maxwell Geoscience.
	Discuss any adjustment to assay data.	No assay data was adjusted. The lab's primary Au field is the one used for plotting and resource purposes. No averaging is employed.
	Accuracy and quality of surveys used to locate drill holes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	A total of 50 historical and SLR drill hole collars were resurveyed and locations have been verified by ARL for the 2013 MRE by Sulaiman. The post 2010 drill hole collar locations were picked up by a qualified surveyor using DGPS (differential). For setup the rig is aligned by surveyed marker pegs and compass check, and the drill rig mast is set up using a clinometer. Drillers use an electronic single-shot camera to take dip and azimuth readings inside the stainless-steel rods, at 30m intervals and a Gyro survey is conducted once the hole is drilled to depth.
	Specification of the grid system used.	Grid projection is GDA94, Zone 50.
	Quality and adequacy of topographic control.	Detailed surface control has been established by photogrammetry
	Data spacing for reporting of Exploration Results.	Primary: approximately 50 m on section by 50 m along strike.
	Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Drill spacing is approximately 25m (along strike) by 20m (on section) at shallow depths and from 50m by 50m to 100m x 100m at depth. This is considered adequate to establish both geological and grade continuity. Existing mine extents provide increased confidence in the geological continuity of the main mineralised structures.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralisation and observed shearing.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported	The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralisation and contacts. No significant sampling bias has been introduced.

Pre-2012 Data

undocumented

b ensure RC and DDH drilling pre-numbered calico sample bags were collected in plastic bags (four calico bags per single plastic bag), sealed, and transported by company transport or Mining Services Transport to the MinAnalytical Laboratory in Perth.

br reviews Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the programme.



SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

environmental settings.

JORC CODE EXPLAINATION

	Type, reference name/number, location and ownership including
	agreements or material issues with third parties such as joint ventures,
	partnerships, overriding royalties, native title interests, historical sites,
/lineral	wilderness or national park and

CRITERIA

tenement and land tenure status

COMMENTARY

Department of Mines and Petroleum.

The drilling occurred within tenements M59/39 and M59/40, which are fully owned by EganStreet Rothsay Pty Ltd The Rothsay Townsite is located within the Mining tenements.

Tenement ID	Area km ²	Status	Holder	Grant Date	Expiry Date
M59/39	7.10	Live	EganStreet Rothsay Pty Ltd	4/12/1986	3/12/2028
M59/40	3.81	Live	EganStreet Rothsay Pty Ltd	4/12/1986	3/12/2028
E59/2183	40.75	Live	EganStreet Rothsay Pty Ltd	24/02/2017	23/02/2022
L59/24	0.068	Live	EganStreet Rothsay Pty Ltd	22/08/1989	21/08/2019
E59/1234	1.64	Live	EganStreet Rothsay Pty Ltd	29/01/2007	28/01/2019
E59/2254	2.99	Live	EganStreet Rothsay Pty Ltd	27/12/2017	26/12/2022

The tenements are in good standing with the Western Australian

The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.

Acknowledgment and appraisal of exploration by other parties.

Exploration done by other parties

Numerous companies have previously explored the area. Gold was discovered by George Woodley in 1894 and a number of parties have explored and mined the area since then. In more recent times, Metana Minerals NL in joint venture with GENMIN mined and conducted drilling activities the area from January 1989 until 1991. Hunter Exploration entered into a joint venture with Central West Gold in 1997 and completed a detailed geological mapping programme, rock chip sampling, lag sampling, RC and RAB drilling. The drilling successfully extended the strike length of the mineralisation along the A Shear (renamed Woodley's Shear 2017) by 250m to the south of the previously identified significant gold mineralisation (Tanner, 1997).

In March 2000, Thundelarra entered into a joint venture agreement with the tenement holders, Central West Gold. In 2001-2002, Thundelarra and its joint venture partners Menzies Gold Ltd drilled 9 RC and 4 Diamond tails. In 2002-2003 United Gold (which subsequently became Royal Resources) acquired Thundelarra's 70% equity in the Project and completed further exploration activities and a mineral resource on the tenements.

In November 2007 Silver Lake Resources listed on the Australian Stock Exchange and became the 100% owner of the Rothsay Gold Project. Silver Lake conducted an airborne EM programme targeting base metal sulphides. During 2008-2009 Silver Lake Resources completed site reconnaissance which included the re-establishment of the local grid, 4 Diamond holes and completion of an aerial topographical survey over the Project area. Auricup Resources Limited drilled nine diamond core holes (RYDD001 to RYDD009) during March 2012 targeting the A Shear (renamed Woodley's Shear) approximately 50 to 100m down dip and along strike from the existing mine workings. The most recent exploration undertaken by Auricup has included limited rock chip samples from the lowgrade stockpiles and from the upper levels of the underground mine and a review of more recent Airborne survey data collected by the Geological Survey of Western Australia ("GSWA"). In addition, work was completed compiling and digitising historical mine and exploration records.



Deposit type, geological setting and style of mineralisation.

The Rothsay Gold Project is located 300 km N-NE of Perth and 70 km East of the wheat belt town of Perenjori. Gold was discovered at the Rothsay Gold Project in 1894 and has been partially exploited by shallow open-pits and underground mining techniques returning consistently high-grade ore (+10g/t Au). Historic gold production totals an estimated 50,000oz and the project was last mined by Metana Minerals NL who ceased production in May 1991 after the gold price fell below US\$360/oz. Extensive underground development infrastructure from historical workings is in reasonable condition. The Rothsay Gold Mine is located within the Warriedar Greenstone gold belt, an Archaean sequence of mafic, ultra-mafic, metavolcanic and sedimentary rocks folded in an anticlinal structure which plunges and strikes to the north-northwest with steeply dipping limbs. The western limb contains smaller scale anticlinal and synclinal folds and hosts the Rothsay and Mt Mulgine mineralisation. Fields Find occurs on the eastern limb of the structure, which is truncated by a major post-tectonic granitoid intrusion to the south. The truncated southern portion of the sequence forms the Ningham-Retaliation fold belt in the extreme south. The deposit is hosted in three discrete areas and within five individual shear zones. Woodley's Shear (formerly A Shear) and Woodley's HW Shear (formerly H Shear) occur in one area, Orient Shear (formerly B Shear) and Clyde and Clyde East Shears (formerly C Shears) occur in a second area and Miners Shear (formerly D Shear) occurs as an isolated shear. The Woodley Shear is located at the contact between serpentinised peridotite and a porphyritic pyroxenite intrusive. The serpentinite forms the hanging wall unit. A sequence of mafic volcanic and sub-volcanic sills forms the hanging wall to the serpentinite. The Woodley's Shear) is characterised by several generations of quartz veining with adjacent random tremolite alteration. The early quartz phase is typically blue-black due to the partial replacement of alumina by chromium oxide. The shear zone is typically two to five metres thick and mineralisation does not typically occur outside the shear zone. The main gold mineralisation is associated with shear-hosted quartz veins which are parallel to bedding of the mafic and ultramafic sequence. The orebody is within veins of blue and white quartz of approximately 2.0m thickness and controlled by the basal contact of porphyritic metadolerites (poMD) and serpentinised peridotite (SERP) that was subjected to intense tremolite alteration. The footwall poMD is relatively unaltered, while the hangingwall is strongly foliated SERP. Aeromagnetic surveys and geological mapping suggest that the ultramafic host rocks are truncated by granite that is mostly covered by lateritic duricrust.

Refer to Tables in the body of text.

Geology

A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:

- easting and northing of the drill hole collar
- elevation or RL (Reduced Level elevation above sea level in metres) of the drill hole collar
- dip and azimuth of the hole
- down hole length and interception depth
- hole length
- If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.

Drill hole Information



	Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	Grades are reported as down-hole length-weighted averages of grades selected using geological and grade continuity criteria. Considerations included continuity of thickness, dip and strike, association with lithology and geological logging (weathering, lithology, structure, alteration, sulphides, veining), internal dilution (~1 to 2 m) and an approximated 0.5 to 1.0 g/t Au cut-off. No top cuts have been applied to the reporting of the assay results
		Where aggregate intercepts incorporate short lengths of high- grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Higher grade intervals are included in the reported grade intervals, individual assays > 5.0 g/t Au have been reported for each intersection.
	Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Mineralised shear zones are north-northwest striking and steep to moderate east dipping. The general drill direction of -600 to 270 (local Grid) is approximately perpendicular to the shear zones and a suitable drilling direction to avoid directional biases. As a result, reported intersections approximate, but are not, true width.
	Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to Figures in the body of text for relevant plans
	Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All intersections reporting to the geological interpretation have been reported
	Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Drill hole location data are plotted on the Figures in the body of text.



Further work

The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or drilling). large-scale step-out Diagrams clearly highlighting the possible areas of extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.

Further RC and diamond drilling is planned to infill and test strike extents to the north and south of the prospect. Geological interpretation and modelling is ongoing and work on an updated resource for the Rothsay prospect

APPENDIX 4 FORWARD LOOKING STATEMENTS & DISCLAIMERS

This announcement includes forward-looking statements that are only predictions and are subject to risks, uncertainties and assumptions, which are outside the control of EganStreet.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, EganStreet does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

This announcement has been prepared by EganStreet. The document contains background information about EganStreet current at the date of this announcement. The announcement is in summary form and does not purport to be all-inclusive or complete.

Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement.

The announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. The announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply to their own jurisdiction as a failure to do so may result in a violation of securities laws in such jurisdiction.

This announcement does not constitute investment advice and has been prepared without considering the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this announcement are not intended to represent recommendations of particular investments to particular persons.

Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the fullest extent of the law, EganStreet, its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinion, estimates, forecasts or other representations contained in this announcement. No responsibility for any errors or omissions from the announcement arising out of negligence or otherwise is accepted.