



# ASX/Media Release

Dated: 13 February 2018

## INTERMIN CONSOLIDATES TENURE SOUTH OF KALGOORLIE'S GOLDEN MILE

### HIGHLIGHTS

- New tenure pegged making up the Lakewood Gold Project, 8km southeast of Kalgoorlie-Boulder in the Western Australian goldfields (Figure 1)
- Project area covers 115km<sup>2</sup> of greenstone belt comprising 42 Prospecting Licence applications and one Exploration Licence application
- Lakewood is located within the highly prospective Black Flag Group which hosts the Teal-Jacques Find-Peyes Farm deposits in close proximity to all required infrastructure
- Data compilation and target generation underway for initial drilling upon final granting of applications expected in the second half of 2018<sup>1</sup>

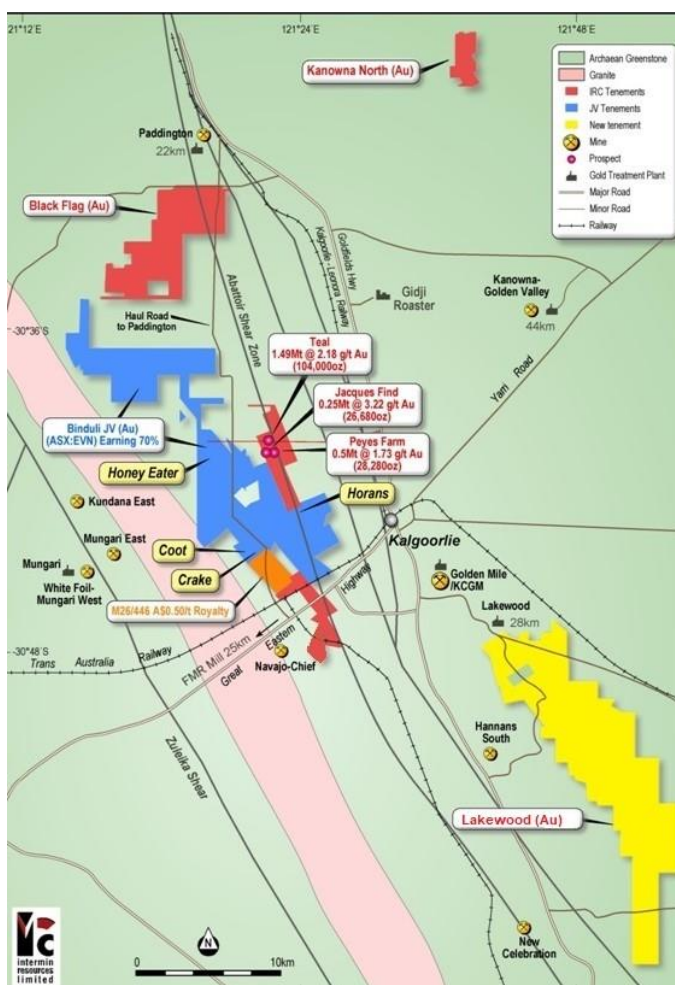


Figure 1: Lakewood Gold Project Area location (in yellow)

Commenting on the Lakewood acquisition, Intermin Managing Director Mr Jon Price said:

"We have been extremely fortunate to pick up such a large contiguous block of prospective greenstone belt in the heart of the Kalgoorlie goldfields which is consistent with our strategy of low cost acquisition of assets on major geological structures. Preliminary assessment has highlighted a number of high quality targets that remain untested and we look forward to commencing drilling on the project once the tenements have been granted."

<sup>1</sup> See Forward Looking Statement on Page 6

ASX CODE  
IRC, IRCOA

SHARE PRICE  
\$0.185

SHARES ON ISSUE  
223M

OPTIONS (IRCOA)  
25.5M (\$0.17)

OPTIONS (UNLISTED)  
4.85M (\$0.075)  
1.75M (\$0.125)

PERFORMANCE RIGHTS  
7.8M

MARKET CAP  
~\$41M (undiluted)

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### INVESTOR/MEDIA ENQUIRIES

Jon Price  
Michael Vaughan

### KEY GOLD PROJECTS

Teal  
Anthill  
Blister Dam  
Goongarrie Lady  
Windanya  
Kanowna North  
Yarmony  
Black Flag  
Olympia  
Lakewood

### WEBSITE

[www.intermin.com.au](http://www.intermin.com.au)

## Overview

Intermin Resources Limited (ASX: IRC) ("Intermin" or the "Company") is pleased to announce the consolidation of tenure making up the Lakewood Gold Project, 8km south east of Kalgoorlie-Boulder in Western Australia (Figures 1 and 2). The Company is currently mining and generated cash from the Teal gold mine and will soon commence a self-funded 50-60,000m new discovery and resource growth drilling program.

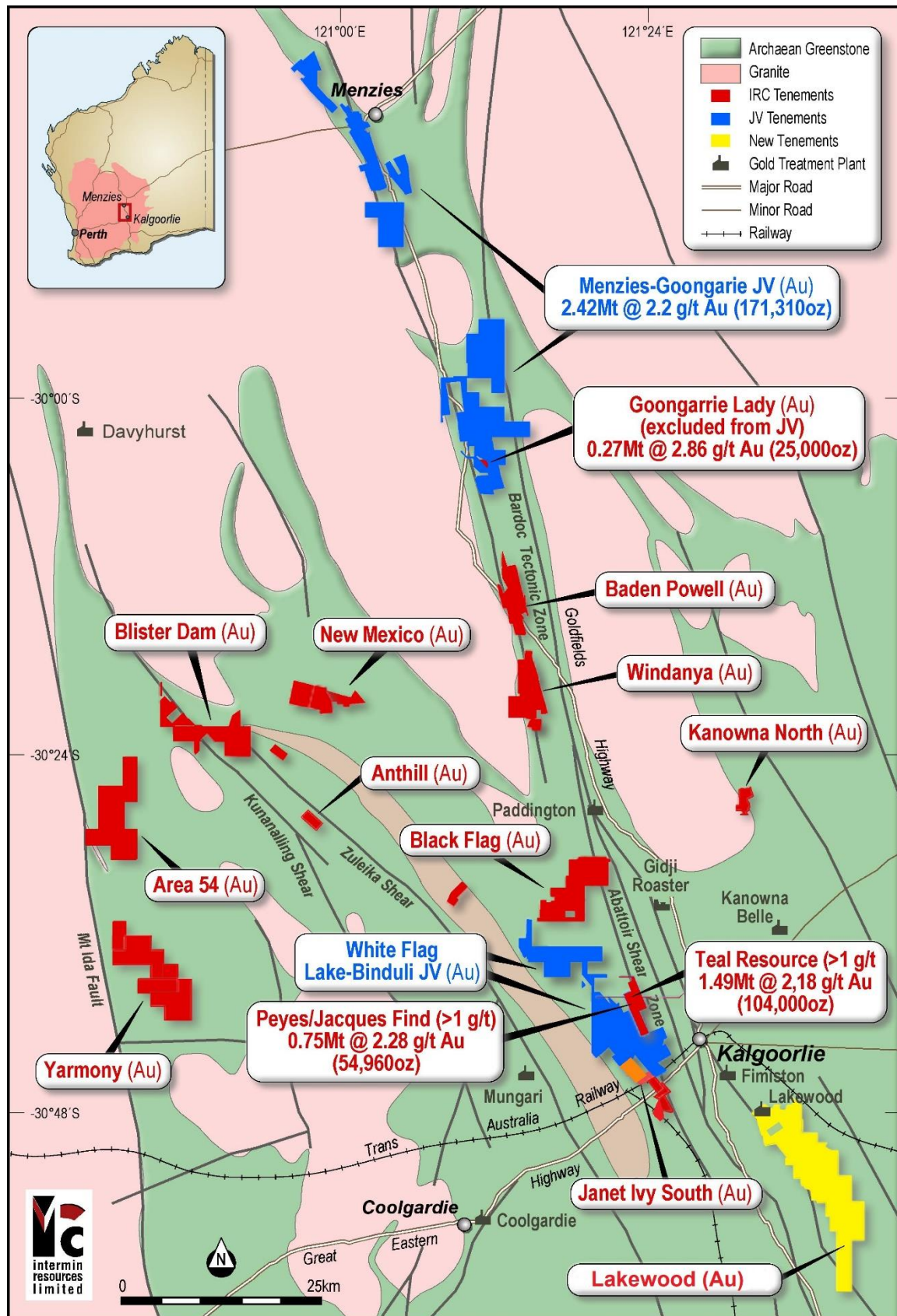


Figure 2: Intermin's gold project locations, regional geology and surrounding infrastructure

Lakewood comprises 42 prospecting licence applications and one exploration licence application with a total area of 115km<sup>2</sup> on the greenstone belt south of Kalgoorlie-Boulder's Golden Mile and adjacent to the 1Mtpa Lakewood toll milling facility.

On final grant of the applications, expected in the second half of 2018, the Company's 100% owned project area will increase to 472km<sup>2</sup>. Data compilation and initial drill targeting has commenced with several high quality targets identified that remain untested.

The project is located within the highly prospective Black Flag Group which also hosts the Teal-Jacques Find-Peyes Farm deposits. The area was pegged and applications for tenements submitted at a total cost of \$50,000.

The interpreted geology of the Lakewood Gold project is dominated by metamorphosed sedimentary rocks and felsic volcanic/intrusive porphyritic rocks of the Black Flag Formation (similar to Teal), together with lesser basalts and ultramafic and minor dolerite.

Only a small portion of the project area is covered by in situ soils, and there is virtually no outcrop. Within the remainder of the project, a thin veneer of soils overlies plastic clays that vary in thickness from 2-40m and below this are 3-30m of unconsolidated clays and sands. Sandy grey clay filled palaeo-channels exist within the tenement area, some of which host alluvial gold.

The major regional Gidji Shear is interpreted to cut across the centre of the project, whilst the Boorara Shear and the Boulder-Lefroy Fault are likely to be present below the area. All of these structures are associated with significant gold mineralisation in the region.

## History of the Lakewood Project

Geological interpretations based on down hole geology, geophysics, and historical Western Mining Corporation deep diamond drilling in the vicinity suggest that the Kalgoorlie Group and, in particular, portions of the Golden Mile Dolerite and ultramafic units as seen within the Super Pit, may also occur within the western portion of the Lakewood Gold Project area (Cibej 2006). Published stratigraphy also identifies these units further south at New Celebration and St Ives (Stolz and Roache 2007, Norris 1990) which further supports this interpretation.

Ground holdings in the Lakewood Gold Project area were historically fragmented until around 2005 when the area was consolidated by Mawson West Ltd. The exploration history of the area was summarised by Mawson West in 2005 as follows:

*Sovereign Gold explored part of the tenement group from 1983 to 1989. Activities were focused on discovering shallow bedrock gold deposits that could be developed into open pits. A total of 400 RAB holes were drilled with about three quarters of these holes believed to have been drilled too shallow to penetrate below the zone of gold depletion. Some 45 RAB or aircore holes that returned results of >100ppb Au were not followed up. No surface geochemical programs were conducted.*

*Pancontinental Mining Ltd joint ventured with Sovereign Gold in 1989 to 1990 and conducted some geochemical surveys. Pancontinental sampled buried "ironstone" layers on a 0.5km x 1km wide grid utilizing a shallow RAB program. This drilling identified some broad low-level Au and As anomalies. They also conducted a soil sampling program and an auger program targeting the pedogenic carbonate layer. Some anomalies defined by these programs were drilled with minor bedrock anomalism recorded in a few holes.*

*Zanex Resources NL, Orion Resources NL and Herald Resources NL explored various tenements in the area from 1991 to 1997. Between 1992 and 1995 Orion Resources conducted extensive soil geochemical surveys. Sampling was initially conducted on a 400 x 25m grid which was followed up by 25 x 200m grid in anomalous areas. Orion recorded results including 1m at 1.1g/t and 1m @ 2.5g/t Au in their aircore drilling program in 1995. They also reported finding extensive porphyry, dolerite and basalt rocks and also veining similar to that seen at Golden Mile.*



*In 1997 Sons of Gwalia Ltd (SOG) conducted a pedogenic carbonate soil geochemical survey and analysed for pathfinder elements. Some gold anomalies were defined by Orion and SOG which were followed up by some limited drilling with a best result of 7m @ 0.53g/t Au including 1m @ 2.85g/t Au. Orion surmised that the soil Au anomalies could be related to the edges of concealed alluvial channels.*

*In 1996 Herald Resources conducted a detailed aeromagnetic survey which showed that dolerite could exist within the tenement area. Aircore drilling found bedrock comprising basalt and porphyry in a felsic volcanic sequence. The best intercepts were 3m @ 1.73g/t Au, including 1m at 4.28g/t Au in weathered rock.*

*In 1997 to 1998 Battle Mountain (Australia) Inc. (BM) held the Lakewood tenement group and carried out geochemical surveys and bedrock geochemical drilling. The geochemical survey was conducted on the north-eastern side of the area and defined some Au and broad platinum anomalies in mainly residual soils. A surface sampling program of limonitic clay over interpreted ultramafic rocks at depth was strongly anomalous in platinum. BM also drilled 53 holes to test a number of the surface anomalies. The drilling program met with significant trouble including sticky clays, cemented sands, and unconsolidated sands. BM subsequently withdrew from Australia leaving all anomalies untested.*

*Lakewood Gold NL conducted a detailed aeromagnetic survey in 1997 on a 50m line spacing and 25m terrain clearance. Several structural targets were defined by the aeromagnetics including the contact between the eastern and western terrains, where it is intersected by north-east and eastern lineaments. It is unclear whether these targets have been adequately drilled.*

*Geoscience Australia (then AGSO) between 1997 and 1999 conducted seismic, gravity and magnetic profiling to the north of the project area. From the data, they were able to interpret gabbro (high density), dolerite or basalt, felsic volcanics and sediments in this region. They suggested that the eastern Kalgoorlie sequence comprising the Golden Mile Dolerite lies within the tenement area at depth. This is a similar interpretation conducted by WMC in the 1960's when they drilled several deep holes located about 1.5km north-west of the project area.*

*After consolidation of the project area in 2005, various exploration programs were conducted across the tenements by Mawson West and then by St Barbara Mines under a JV between 2007 – 2008 with the later undertaking a substantial re-logging program of historic drilling and also drilling 420 AC holes, 15 RC holes and flying an airborne EM (TEMPEST) survey.*

*Mawson West spun-out the Lakewood Gold Project into Orrex Resources Limited during 2010. Since then Orrex have undertaken various data-compilation and targeting exercises and completed 5 aircore drilling programs, one RC drilling program and in conjunction with the DMP, drilled a 1,099m deep diamond hole to test the conceptual extension of the Golden Mile Dolerite, as postulated by AGSO.*

*Intermin intends to undertake a more detailed review of the historical exploration and compile a working database with a view to target generation. Work will be fast tracked once the tenements are granted.*

## About Intermin

Intermin is a gold exploration and mining company focussed on the Kalgoorlie and Menzies areas of Western Australia which are host to some of Australia's richest gold deposits. The Company is developing a mining pipeline of projects to generate cash and self-fund aggressive exploration, mine developments and further acquisitions. The Teal gold mine is currently in production.

Intermin is aiming to significantly grow its JORC-Compliant Mineral Resources, complete definitive feasibility studies on core projects and build a sustainable development pipeline.

Intermin is targeting the definition of significant high grade open cut and underground gold deposits, has acquired highly prospective tenure and will continue to actively pursue consolidation and value-adding joint venture opportunities for the benefit of all stakeholders.

## Intermin Resources Limited – Summary of Gold Mineral Resources

Deposit (1g/t cut-off)	JORC Code	Measured			Indicated			Inferred			Total Resource		
		Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz
<u>Menzies</u>													
Pericles	2012				0.53	2.49	42,500				0.53	2.49	42,500
Yundaga	2012							1.58	2.03	103,000	1.58	2.03	103,000
Bellenger	2012				0.24	2.63	19,900	0.07	2.49	5,910	0.31	2.59	25,810
<u>Kalgoorlie</u>													
Teal	2012	0.33	2.56	27,423	0.61	1.98	38,760	0.55	2.25	38,260	1.49	2.18	104,443
Peyes Farm	2012				0.15	1.74	8,300	0.36	1.72	19,980	0.51	1.73	28,280
Jacques Find	2012							0.26	3.22	26,680	0.26	3.22	26,680
Goongarrie	2012				0.20	3.30	21,321	0.07	1.64	3,707	0.27	2.86	25,028
TOTAL		0.33	2.56	27,423	1.73	2.36	130,781	2.89	2.13	197,537	4.95	2.24	355,741

### Notes:

**1. Competent Persons Statement** - The information in this report that relates to Exploration results, Mineral Resources or Ore Reserves is based on information compiled by Messrs David O'Farrell, Simon Coxhell and Andrew Hawker. All are Members of the Australasian Institute of Mining and Metallurgy and are consultants to Intermin Resources Limited. The information was prepared and first disclosed under the JORC Code 2004 and has been updated to comply with the JORC Code 2012. Messrs O'Farrell, Coxhell and Hawker have sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves'. Messrs O'Farrell, Coxhell and Hawker consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.

**2. Forward Looking Statements** - No representation or warranty is made as to the accuracy, completeness or reliability of the information contained in this release. Any forward looking statements in this release are prepared on the basis of a number of assumptions which may prove to be incorrect and the current intention, plans, expectations and beliefs about future events are subject to risks, uncertainties and other factors, many of which are outside of Intermin Resources Limited's control. Important factors that could cause actual results to differ materially from the assumptions or expectations expressed or implied in this release include known and unknown risks. Because actual results could differ materially to the assumptions made and Intermin Resources Limited's current intention, plans, expectations and beliefs about the future, you are urged to view all forward looking statements contained in this release with caution. The release should not be relied upon as a recommendation or forecast by Intermin Resources Limited. Nothing in this release should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

Visit us at [www.intermin.com.au](http://www.intermin.com.au)

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## Forward Looking and Cautionary Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

Statements regarding plans with respect to the Company’s mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

The Company believes that it has a reasonable basis for making the forward looking statements in the announcement, including with respect to any production targets and financial estimates, based on the information contained in this and previous ASX announcements.