



# ASX/Media Release

Dated: 18 April 2018

## EXCELLENT FIRST RESULTS FROM 55,000M DRILL PROGRAM AT JACQUES FIND AND YOLANDE

### HIGHLIGHTS

- *New discovery and resource growth drilling underway at the 100% owned Teal gold project area, 11km north-west of Kalgoorlie in the Western Australian goldfields*
- *31 holes for 4,144m of infill and extension drilling completed to date at the Jacques Find and Yolande prospects as part of the 55,000m, 2018 program*
- *Significant high grade downhole RC intercepts at Jacques Find include<sup>1</sup>:*
  - **8m @ 10.31 g/t Au from 123m including 5m @ 15.21 g/t from 123m (JFRC18039)**
  - **8m @ 5.70 g/t Au from 64m (JFRC18026)**
  - **3m @ 10.28 g/t Au from 102m (JFRC18034)**
  - **6m @ 4.72 g/t Au from 54m and 6m @ 4.34 g/t Au from 42m (JFRC18038)**
  - **5m @ 1.26 g/t Au from 36m and 8m @ 1.60 g/t Au from 44m (JFRC18008)**
  - **9m @ 1.69 g/t Au from 34m (JFRC18037)**
  - **5m @ 1.81 g/t Au from 53m (JFRC18028)**
- *Jacques Find strike length extended to over 500m with new areas of shallow oxide gold mineralisation intercepted*
- *Mineralisation remains open at depth and to the north*
- *Significant high grade downhole RC intercepts at Yolande include<sup>1</sup>:*
  - **37m @ 2.16 g/t Au from 90m including 12m @ 2.51 g/t Au from 90m (JFRC18010)**
  - **9m @ 4.45 g/t Au from 118m (JFRC18010)**
  - **7m @ 2.12 g/t Au from 145m (JFRC18011)**
  - **3m @ 2.79 g/t Au from 124m and 1m @ 5.6 g/t Au from 136m (JFRC18011)**
- *Results from Yolande demonstrate potential for multiple parallel structures as part of a large mineralised system across the Teal project area*
- *Drilling continues with two RC rigs on site to complete the 20,000m Teal program in the June Quarter with further results expected in coming weeks*
- *Drilling at Binduli and Anthill planned to commence in June with results expected in the September Quarter 2018*

Commenting on the first results of the large program, Intermin Managing Director Mr Jon Price said:

“These latest drilling results further demonstrate the potential scale and quality within the Teal project area and certainly justifies the priority placed on this large mineralised system just 15 minutes’ drive from the city of Kalgoorlie-Boulder.

“The ongoing drilling program at Teal will test the full extent of this system to add free milling oxide to our production profile and determine the scale of the deeper, higher grade, primary sulphide mineralisation to enable assessment of future development options.”

<sup>1</sup> See Table 1 on Page 6, Competent Persons Statements on Page 8, Forward Looking Statement on Page 9 and JORC Tables on Page 10

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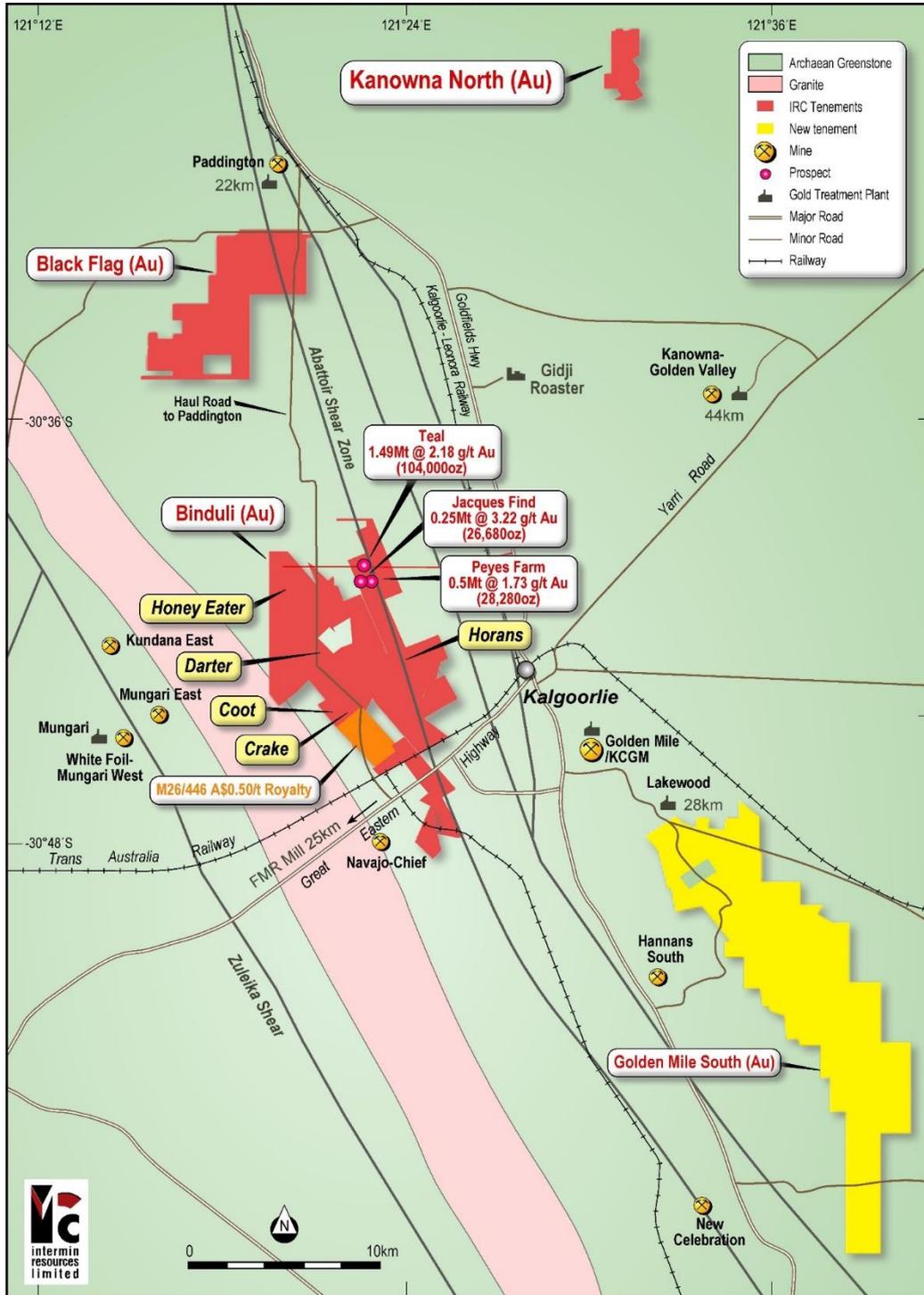
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## Overview

Intermin Resources Limited (ASX: IRC) ("Intermin" or the "Company") is pleased to announce further exciting reverse circulation ("RC") drilling results from the 100% owned Teal gold project, located 11km northwest of Kalgoorlie-Boulder in Western Australia (Figure 1).



**Figure 1: Teal Project Area tenement locations and prospects**

In February 2018 Intermin commenced a self-funded \$4M, 55,000m drilling program across its 100% owned Kalgoorlie gold projects. The major drill program is focussed on new discoveries and resource extensions at the key Teal, Anthill and Blister Dam projects<sup>1</sup>. As part of the program, 20,000m of RC and diamond drilling is planned for the Teal project area to grow the current resource base and test new discovery targets identified in the 2017 program<sup>2</sup>.

<sup>1</sup> As announced to the ASX on 19 February 2018

<sup>2</sup> As announced to the ASX on 16 January 2018

## Jacques Find

The geology at Jacques Find is dominated by Black Flag sediments (felsic volcanics and volcanoclastics) with lesser amounts of porphyry and intermediate volcanics. Fresh rock gold is typically associated with quartz and sulphides and faulting has displaced and pinched out some of the mineralisation. Primary mineralisation at depth exhibits semi-refractory properties and optimal recoveries are achieved through ultra-fine grinding, pressure oxidation or roasting. The shallow oxide supergene mineralisation is similar to the Teal gold mine where recoveries over 94% were achieved.

During 2016 and 2017, Intermin completed two highly successful RC programs<sup>1</sup> at the new Jacques Find discovery intercepting steeply dipping high grade gold shoots and extended the zone of mineralisation from 120m in 2016 to 400m length in 2017. The current 2018 resource program has focussed on infill drilling to improve geological confidence and extending mineralisation beyond the current resource envelope (Figure 2 below).

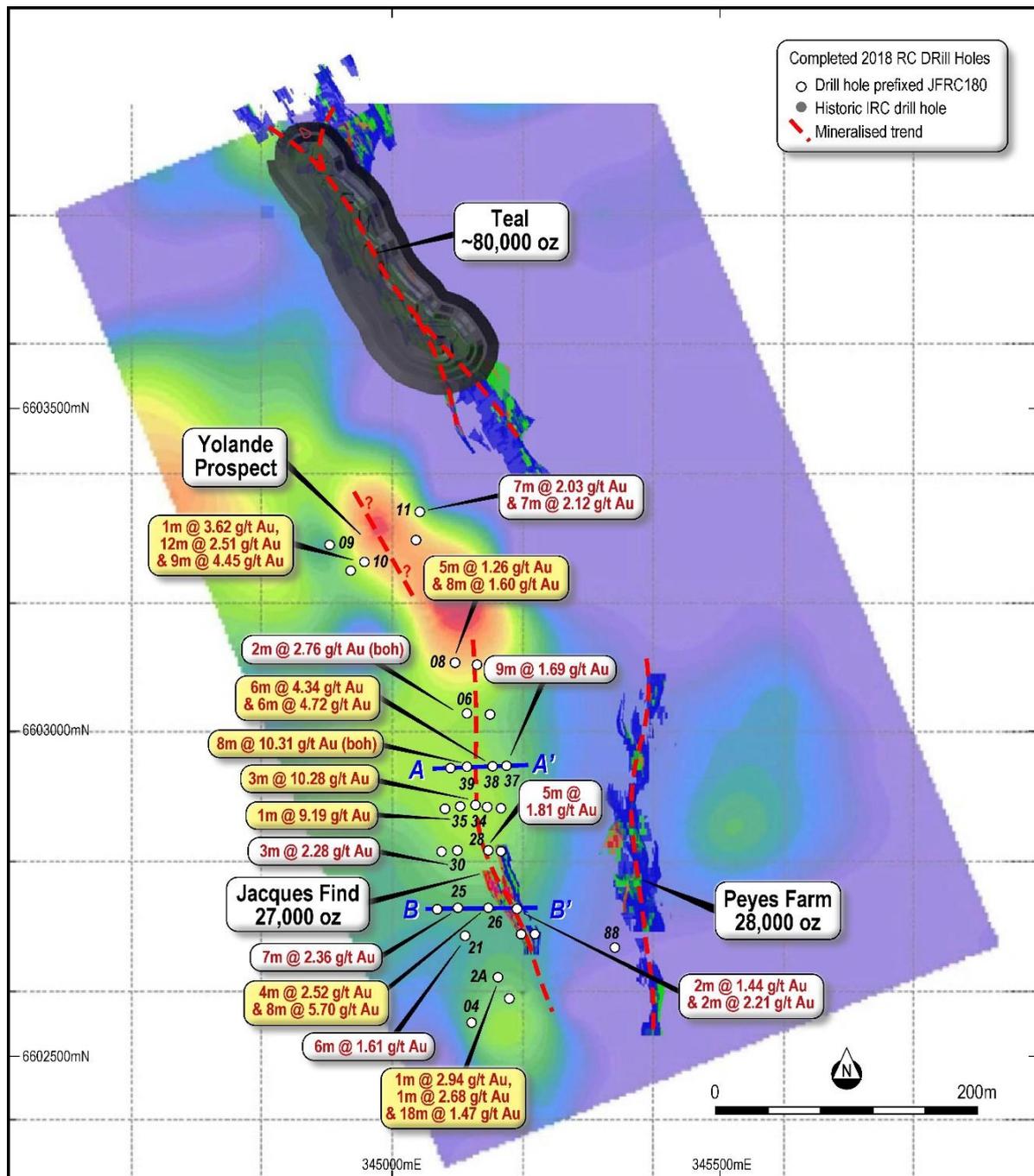


Figure 2: Location Plan Jacques-Yolande drilling overlaying IP chargeability

<sup>1</sup> As announced to the ASX on 29 November 2016, 15 and 29 November 2018 and 7 December 2017

<sup>2</sup> See Table 1 on Page 6, Competent Persons Statements on Page 9 and JORC Tables on Page 10

To date, 31 RC holes have been completed for 4,144m to a maximum depth of 220m. The drilling has intercepted new zones of shallow oxide supergene mineralisation (Figures 3 and 4) including 6m at 4.72g/t Au from 54m and 6m at 4.34g/t Au from 42m (hole JFRC18038), 8m at 1.60g/t Au from 44m (hole JFRC18008), 9m at 1.69g/t Au from 34m (hole JFRC18037), 5m at 1.81g/t Au from 53m (hole JFRC18028) and 4m at 1.88g/t Au from 52m (hole JFRC18032)<sup>1</sup>.

Deeper mineralisation with excellent width and grades were also intercepted (Figures 3 and 4) including 8m at 10.31g/t Au from 123m (including 5m at 15.21g/t Au from 123m) (hole JFRC18039), 8m at 5.7g/t Au from 64m (hole JFRC18026), 3m at 10.28g/t Au from 102m (hole JFRC18034) and 7m at 2.36g/t Au from 170m (hole JFRC18025)<sup>1</sup>.

The successful drilling has resulted in an additional 100m of open ended gold mineralisation where JFRC18008 intercepted strong oxide mineralisation of 5m @ 1.26 g/t Au (36m) and 8m @ 1.6 g/t Au (44m) to the north. The mineralised trend at Jacques Find is now in excess of 500m in length and remains open to the north and at depth.

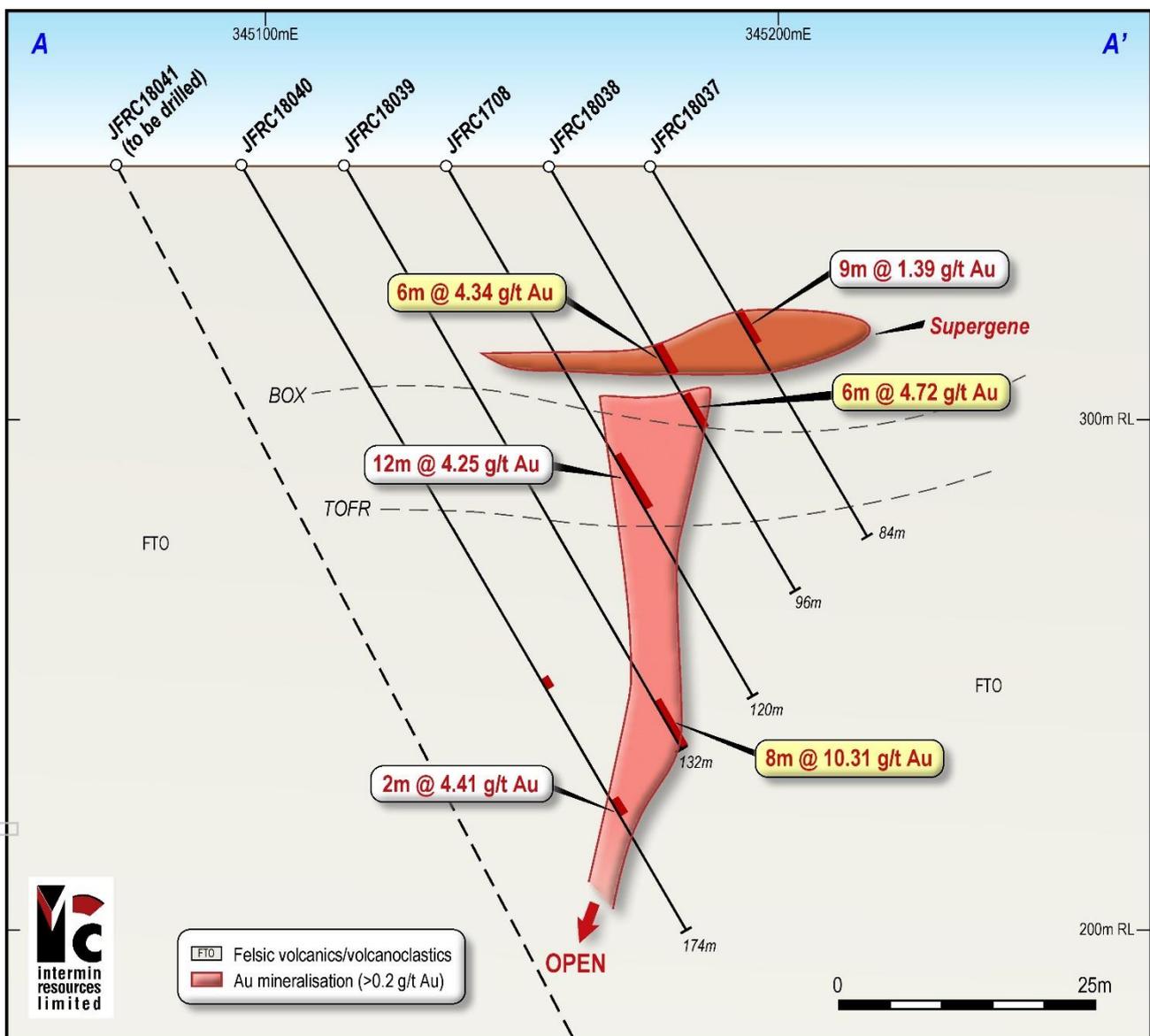


Figure 3: Jacques Find cross section A - A' (see Figure 2 for location)

<sup>1</sup> See Table 1 on Page 6, Competent Persons Statements on Page 8, Forward Looking Statement on Page 9 and JORC Tables on Page 10

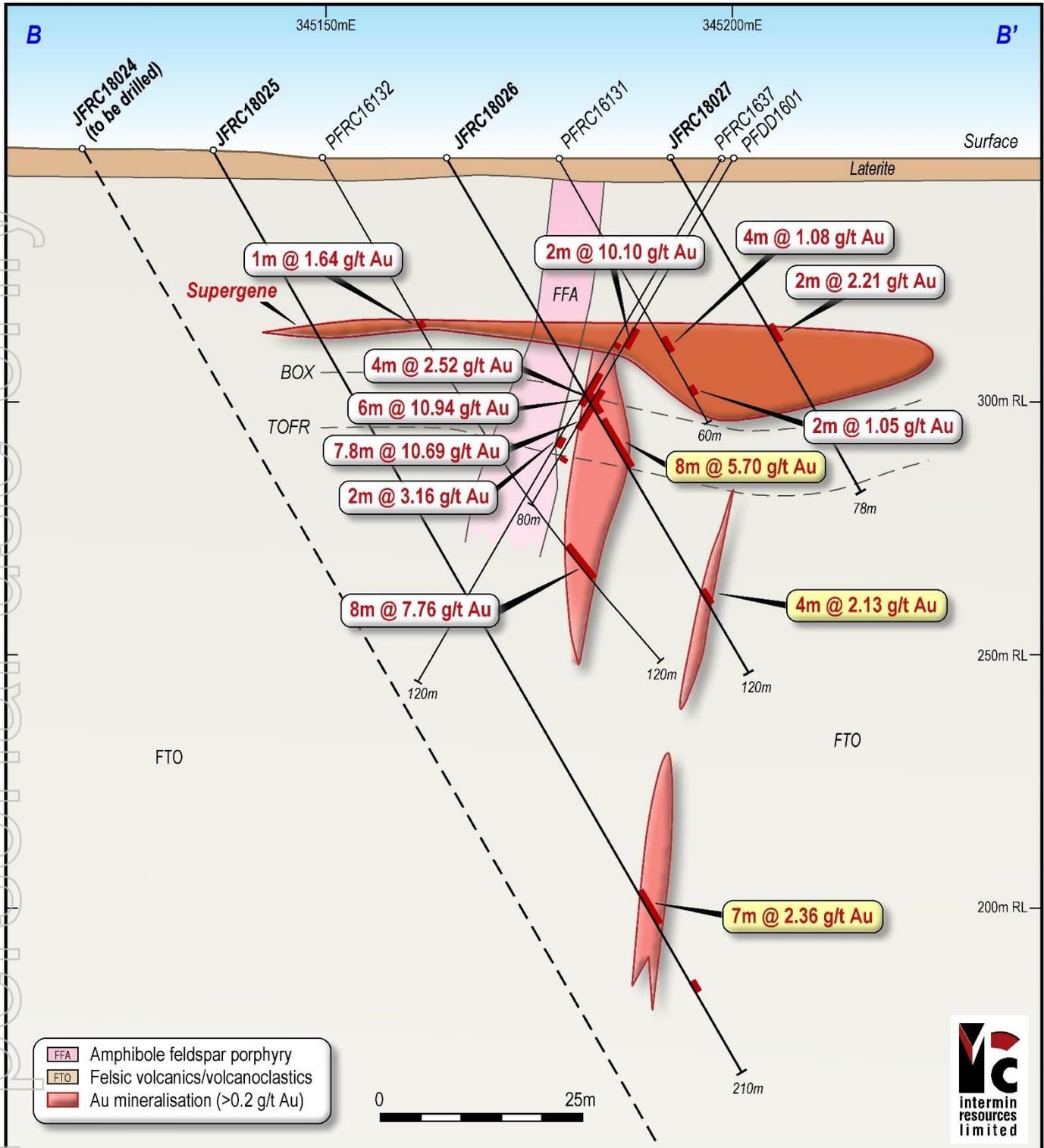


Figure 4: Jacques Find cross section B - B' (see Figure 2 for location)

## Yolande

At Yolande, three holes have been completed to follow up the initial 2017 result<sup>1</sup> (JFRC1709, 5m at 2.13 g/t Au and 5m at 3.49 g/t Au). Yolande appears to be either a jog/offset relative to Jacques Find or potentially a new separate ore zone. The recent results have defined broad zones of oxide mineralisation above deeper primary mineralisation and included 37m at 2.16g/t Au from 90m (including 12m at 2.51g/t Au from 90m) (hole JFRC18010), 9m at 4.45g/t Au from 118m (JFRC18010), 3m at 2.79g/t Au from 124m, 1m @ 5.6 g/t Au and 7m at 2.12g/t Au from 145m (hole JFRC18011)<sup>2</sup>.

<sup>1</sup> As announced to the ASX on 29 November 2016, 15 and 29 November 2018 and 7 December 2017, <sup>2</sup> See Table 1 on Page 4, Competent Persons Statements on Page 6 and JORC Tables on Page 8

## Next Steps

Drilling is continuing at the Teal project area testing additional new discovery targets, stepping out from the latest drill lines and completing further infill to improve the quality of the resources. Results from the ongoing drilling are expected in coming weeks.

**Table 1: Jacques Find gold project new significant downhole RC intercepts >1.00g/t Au (Au g/t FA50 is a fire assay). True width intercepts are not known but estimated to be close (~75%) of the downhole width.**

Hole Id	North	East	Depth (m)	Dip	Azimuth	From (m)	To	Interval	Au g/t (FA50)
	(m)	(m)					(m)	(m)	
<b>Jacques Find Resource Drilling (&gt;1.0 g/t)</b>									
JFRC18001	6602638	345209	84	-60	65	76	77	1	2.82
JFRC18002A	6602622	345165	180	-60	65	140	141	1	2.94
						147	148	1	2.68
						158	176	18	1.47
JFRC18003	6602585	345182	102	-60	65				nsa
JFRC18005	6603030	345155	60	-60	90				nsa
JFRC18006	6603030	345115	84	-60	90	36	36	1	2.71
						82	84	2	2.76
JFRC18007	6603110	345135	66	-60	90				nsa
JFRC18008	6603110	345098	130	-60	90	36	41	5	1.26
						44	52	8	1.6
						56	58	2	1.13
JFRC18021	6602690	345112	216	-60	65	186	192	6	1.61
						196	197	1	1.4
JFRC18022	6602690	345200	100	-60	90	82	83	1	1.59
JFRC18023	6602690	345220	76	-60	90				nsa
JFRC18024	6602730	345075	24	-60	90				hole abd
JFRC18025	6602730	345100	210	-60	90	170	177	7	2.36
						191	192	1	1.72
JFRC18026	6602730	345147	120	-60	90	56	60	4*	2.52
						64	72	8	5.7
						100	104	4*	2.13
						107	108	1	4.22
JFRC18027	6602730	345190	78	-60	90	14	16	2	1.44
						43	45	2	2.21
JFRC18028	6602820	345167	96	-60	90	47	48	1	1.47
						53	58	5	2.21
JFRC18029	6602820	345147	120	-60	90	100	104	4*	1.32
JFRC18030	6602820	345103	170	-60	90	124	127	3	2.28
JFRC18031	6602820	345082	210	-60	90				nsa
JFRC18032	6602890	345167	84	-60	90	52	56	4*	1.88
JFRC18033	6602890	345147	108	-60	90				nsa
JFRC18034	6602890	345127	130	-60	90	102	105	3	10.28
JFRC18035	6602890	345107	170	-60	90	134	136	1	9.19
JFRC18036	6602890	345087	204	-60	90	152	156	4*	1.74

Hole Id	North	East	Depth (m)	Dip	Azimuth	From (m)	To	Interval	Au g/t (FA50)
JFRC18037	6602950	345175	84	-60	90	34	43	9	1.69
JFRC18038	6602950	345155	96	-60	90	42	48	6	4.34
						54	60	6	4.72
JFRC18039	6602950	345115	132	-60	90	123	131	8	10.31
					inc	123	128	5	15.21
JFRC18040	6602950	345095	174	-60	90	118	119	1	1.9
						146	148	2	4.41
JFRC18088	6602663	345347	240	-60	245				nsa
<b>Yoiaunde Exploration Drilling (&gt;1.0 g/t)</b>									
JFRC18009	6603285	344907	220	-60	90				nsa
JFRC18010	6603264	344956	204	-60	65	90	127	37	2.16
					inc	81	82	1	3.62
					inc	90	102	12	2.51
					inc	110	115	5	1.07
					inc	118	127	9	4.45
JFRC18011	6603345	345042	172	-60	65	124	127	3	2.79
						136	137	1	5.6
						145	152	7	2.79

\* Composite sample, single splits not yet received

## 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 high grade open cut and underground projects and build a sustainable development pipeline.

Intermin has a number of joint ventures in place across multiple commodities and regions of Australia providing exposure to Vanadium, Copper, PGE's, Gold and Nickel/Cobalt. Our quality joint venture partners are earning in to our project areas by spending over \$20 million over 5 years enabling focus on the gold business while maintaining upside leverage.

### Intermin Resources Limited – Summary of Gold Mineral Resources (at a 1g/t Au cut-off grade)

Deposit (1g/t cut-off)	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
Teal	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				0.15	1.74	8,300	0.36	1.72	19,980	0.51	1.73	28,280
Jacques Find							0.26	3.22	26,680	0.26	3.22	26,680
Goongarrie				0.20	3.30	21,321	0.07	1.64	3,707	0.27	2.86	25,028
Menzies				0.77	2.52	62,400	1.65	2.05	108,910	2.42	2.20	171,310
Anthill				0.99	1.85	58,666	0.43	1.42	19,632	1.42	1.72	78,000
<b>TOTAL</b>	<b>0.33</b>	<b>2.56</b>	<b>27,423</b>	<b>2.71</b>	<b>2.17</b>	<b>189,447</b>	<b>3.32</b>	<b>2.04</b>	<b>217,169</b>	<b>6.36</b>	<b>2.12</b>	<b>433,741</b>

### Intermin Resources Limited – Summary of Vanadium / Molybdenum Mineral Resources (at 0.29% V<sub>2</sub>O<sub>5</sub> cut-off grade)

Category	Tonnage (Mt)	Grade % V <sub>2</sub> O <sub>5</sub>	Grade g/t MoO <sub>3</sub>	Notes
Inferred (1)	1,764	0.31	253	(1) Rothbury
Inferred (2)	671	0.35	274	(2) Lilyvale
Inferred (3)	96	0.33	358	(2) Manfred
Inferred (4)	48	0.31	264	(2) Burwood (100% metal rights)
<b>TOTAL</b>	<b>2,579</b>	<b>0.32</b>	<b>262</b>	

#### 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.

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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.

## Appendix 1 – Teal Gold Project

### JORC Code (2012) Table 1, Section 1 and 2

Mr David O'Farrell, Exploration Manager of Intermin compiled the information in Section 1 and Section 2 of the following JORC Table 1 and is the Competent Person for those sections. The following Table and Sections are provided to ensure compliance with the JORC Code (2012 edition) requirements for the reporting of Mineral Resources. For further detail, please refer to the announcements made to the ASX by Intermin Resources Ltd in 2017 relating to the Teal gold project.

#### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<i>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.</i>	<ul style="list-style-type: none"> <li>4m composite samples taken with a 450mm x 50mm PVC spear being thrust to the bottom of the sample bag for RC drilling. 1m single splits taken using riffle splitter if 4m results above cut-off. Average sample weights about 1.5-2kg.</li> </ul>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<ul style="list-style-type: none"> <li>For RC drilling regular air and manual cleaning of cyclone to remove hung up clays where present. Standards &amp; replicate assays taken by the laboratory. Based on statistical analysis of these results, there is no evidence to suggest the samples are not representative.</li> </ul>
	<i>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.</i>	<ul style="list-style-type: none"> <li>RC was used to obtain 1m samples from which approximately 1.5-2kg was pulverised to produce a 50 g charge for fire assay. RC chips were geologically logged over 1m intervals, initially sampled over 4m composite intervals and then specific anomalous intervals were sampled over 1m intervals. Depending on the final hole depth, the maximum composite interval was 4m and minimum was 1m. Samples assayed for Au only for this program. Drilling intersected oxide, transitional and primary ore at a maximum downhole depth of 184m. Assays were determined by Fire assay with checks routinely undertaken. Drilling of mainly oxide and primary felsic volcanogenic sediments with gold contained within sulphides and quartz.</li> </ul>
<b>Drilling techniques</b>	<i>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).</i>	<ul style="list-style-type: none"> <li>RC drilling with a 5' 1/4 inch face sampling hammer bit.</li> </ul>
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	<ul style="list-style-type: none"> <li>RC recovery and meterage was assessed by comparing drill chip volumes (sample bags) for individual meters. Estimates of sample recoveries were recorded. Routine checks for correct sample depths are</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	<p>undertaken every RC rod (6m). RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up.</p> <ul style="list-style-type: none"> <li>• Due to the generally good/standard drilling conditions around sample intervals (dry) the geologist believes the samples are representative, some bias would occur in the advent of poor sample recovery which was logged where rarely encountered. At depth there were some wet samples and these were recorded on geological logs. Where significant samples were wet they were recorded.</li> <li>• No sample bias has been identified to date.</li> </ul>
<b>Logging</b>	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> <li>• Drill chip logging and core was completed on one metre or selected intervals at the rig by the geologist. The log was made to standard logging descriptive sheets, and transferred into Micromine software once back at the office.</li> <li>• Logging was qualitative in nature.</li> <li>• All intervals logged for RC drilling.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> <li>• 4m composite and 1m RC samples taken.</li> <li>• RC samples were collected from the drill rig by spearing each 1m collection bag and compiling a 4m composite sample. Single splits were automatically taken by emptying the bulk sample bag into a riffle splitter. Samples collected in mineralisation were all dry except for some at depth and these were recorded on logs.</li> <li>• For Intermin samples, no duplicate 4m composites were taken in the field. 4m and 1m samples were analysed by SGS Mineral Services in Kalgoorlie.</li> <li>• Samples were consistent and weighed approximately 1.5-2.0 kg and it is common practice to review 1m results and then review sampling procedures to suit.</li> <li>• Once samples arrived in Kalgoorlie, further work including duplicates and QC was undertaken at the laboratory. Intermin has determined that there is insufficient drill data density to inform an updated Mineral Resource Estimate with the current level of data. One JORC 2012 Mineral Resource Estimate has been compiled for the Jacques Find Deposit. Several historic Resources have been compiled for the Peyes Farm deposit including one JORC 2012 Resource in 2017.</li> <li>• Mineralisation is located in intensely oxidised laterite, saprolitic clays, transitional and fresh felsic volcanogenic sediments and porphyry rocks. The sample size is standard practice in the WA Goldfields to ensure representivity</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the</i></p>	<ul style="list-style-type: none"> <li>• The 1m RC samples were assayed by Fire Assay (FA50) by SGS accredited Labs (Kalgoorlie) for gold only.</li> <li>• No geophysical assay tools were used.</li> <li>• Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	
<b>Verification of sampling and assaying</b>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> <li>• Work was supervised by senior SGS staff experienced in metals assaying. QC data reports confirming the sample quality are supplied.</li> <li>• Data storage as PDF/XL files on company PC in Perth office.</li> <li>• No data was adjusted.</li> </ul>
<b>Location of data points</b>	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> <li>• All drill collar locations were initially pegged and surveyed using a hand held Garmin GPS, accurate to within 3-5m. The holes are normally accurately surveyed using a RTK-DGPS system at a later date. Holes were drilled on a regular spacing as per Table 1 collar details. All reported coordinates are referenced to a local grid. The topography is flat at the location of the drilling. Down hole surveys were taken.</li> <li>• Grid MGA94 Zone 51.</li> <li>• Topography is very flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation.</li> </ul>
<b>Data spacing and distribution</b>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>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.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<ul style="list-style-type: none"> <li>• Holes were variably spaced and were consistent with industry standard resource style drilling in accordance with the collar details/coordinates supplied in Table 1.</li> <li>• The hole spacing was determined by Intermin to be sufficient when combined with confirmed historic drilling results to define mineralisation in preparation for a JORC Compliant Resource Estimate.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> <li>• No, drilling angle or vertical holes in cases is deemed to be appropriate to intersect the oxide and primary mineralisation and potential residual dipping structures. At depth angle holes have been used to intersect the interpreted steeply dipping lodes. Intermin drilled a diamond hole into both the Jacques Find and Peyes Farm deposits to determine the best drilling direction and is satisfied it is drilling the best way. Due to some structural complexities of the orebody some holes appear to have missed mineralisation due to faulting. These issues are routine in the Eastern Goldfields, true widths are often calculated depending upon the geometry. In this case the intercept width is very close to the true width and more drilling is required.</li> <li>• The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. Given the style of mineralisation and drill spacing/method,</li> </ul>

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		it is the most common routine for delineating shallow gold resources in Australia.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> <li>• Samples were collected on site under supervision of the responsible geologist. The work site is on a destocked pastoral station. Visitors need permission to visit site. Once collected samples were bagged and transported to Kalgoorlie for analysis. Dispatch and consignment notes were delivered and checked for discrepancies.</li> </ul>
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> <li>• No Audits have been commissioned.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<p><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <p><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></p>	<ul style="list-style-type: none"> <li>• Mining Leases M26/346, M26/499, M26/549, M26/621 (WA). No third party JV partners involved.</li> <li>• The tenements are in good standing and no known impediments exist.</li> </ul>
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> <li>• Previous workers in the area include Delta Gold, Barrick and Placer Dome Asia.</li> </ul>
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> <li>• Archaean felsic volcanic sediments and porphyry. Oxide supergene and transitional gold with quartz, minor vein quartz, shear hosted with varying amounts of sulphide mineralisation.</li> </ul>
<b>Drill hole information</b>	<p><i>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:</i></p> <ul style="list-style-type: none"> <li>• <i>easting and northing of the drill hole collar</i></li> <li>• <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>• <i>dip and azimuth of the hole</i></li> <li>• <i>down hole length and interception depth</i></li> <li>• <i>hole length.</i></li> </ul>	<ul style="list-style-type: none"> <li>• See Table 1.</li> <li>• No information is excluded.</li> </ul>

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	<i>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.</i>	
<b>Data aggregation methods</b>	<p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<ul style="list-style-type: none"> <li>• No weighting or averaging calculations were made, assays reported and compiled are as tabulated in Table 1.</li> <li>• All assay intervals reported in Table 1 are 1m downhole intervals or as indicated.</li> <li>• No metal equivalent calculations were applied.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<ul style="list-style-type: none"> <li>• Laterite, oxide mineralisation is generally flat lying (almost blanket like) while transitional and primary mineralisation at depth is generally steeply dipping 70-85 degrees often fault offset.</li> <li>• Drill intercepts and true widths appear to be close to each other, or within reason allowing for the minimum intercept width of 1m. Intermin estimates that the true width is variable but probably around 80-100% of most intercept widths.</li> <li>• Given the nature of RC drilling, the minimum width and assay is 1m. The true thickness of the downhole intercepts are not known however the downhole intercepts appear to represent very close to true width given the orientation of the drilling.</li> </ul>
<b>Diagrams</b>	<i>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.</i>	<ul style="list-style-type: none"> <li>• See Figure 1-4.</li> </ul>
<b>Balanced reporting</b>	<i>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.</i>	<ul style="list-style-type: none"> <li>• Summary results showing 1m assays &gt;1.00 g/t Au are shown in Table 1.</li> </ul>
<b>Other substantive</b>	<i>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;</i>	<ul style="list-style-type: none"> <li>• No comprehensive metallurgical work has been completed on the Jacques Find prospect however the neighbouring Teal deposit is reasonably well known at depth. The primary mineralisation at the Teal deposit is semi-refractory in nature whereby gold is occluding within sulphide. It is likely that ultra-fine</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>exploration data</b>	<i>metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<p>grinding or roasting will be required prior to CIL/CIP extraction to get acceptable metallurgical recoveries.</p> <ul style="list-style-type: none"> <li>• See details from previous ASX releases from Intermin Resources Limited (ASX; IRC) dealing with drilling and work activities at the Teal gold project. These can be accessed via the internet.</li> </ul>
<b>Further work</b>	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<ul style="list-style-type: none"> <li>• New resource calculations are planned once sufficient data is compiled, with pit or underground economic assessments to follow if warranted.</li> <li>• Commercially sensitive.</li> </ul>