

10 September 2018

ASX MARKET RELEASE

ADDITIONAL HIGH-GRADE GOLD DRILLING RESULTS AT THE COMSTOCK

"GOLDEN MILE PROJECT"

- Drilling extends known gold zone a further 25m north along a potential 600m strike length at the Comstock gold mine located within the 'Golden Mile'
- RC drill hole CO18RC003: 7m @ 7.60g/t Au (8-15m) including 3m @ 12.01g/t Au (12-15m)
- RC drill hole CO18RC004: 9m @ 2.40g/t Au (9-18m) including 4m @ 4.50g/t Au (14-18m)
- Combined 1,500m strike length of shallow oxidised, high-grade gold drilling targets at the "Golden Mile"
- Golden Mile gold ore would be processed at Round Oak Minerals' processing facility in Cloncurry

Ausmex Mining Group (ASX: AMG) ("Ausmex" or "The Company") is again pleased to announce additional high-grade gold RC drilling results from the Comstock Gold mine, located within the "Golden Mile Project", under a current 80:20 JV with Round Oak Minerals Pty Ltd (formerly named CopperChem Pty Ltd), a 100% owned subsidiary of Washington H. Soul Pattinson and Co. Ltd (ASX: SOL). Drilling continues at the Comstock historical Gold Mine within the Golden Mile project located approx. 500m north of the Mt Freda Gold Mine. The Golden Mile project, forms part of the **Mt Freda Gold Complex**. Phase one drilling is aimed at defining a potential 1,500m combined strike length from four closely spaced parallel gold zones within the Golden Mile in preparation for a maiden JORC 2012 mineral resource estimate.

The above results follow the first two holes drilled at the Comstock prospect that recorded the following high-grade gold assays:

CO18RC001: 8m @ 6.32 g/t Au including 3m @ 15g/t Au, 5m @ 8.81g/t Au and 3m @ 13.91g/t Au.

CO18RC002: 12m @ 2.00 g/t Au including 3m @ 3.49 g/t Au.

(Refer ASX announcement 30th August 2018)



Drilling at the Comstock historic gold mine within the Golden Mile, Mt Freda Gold Complex.

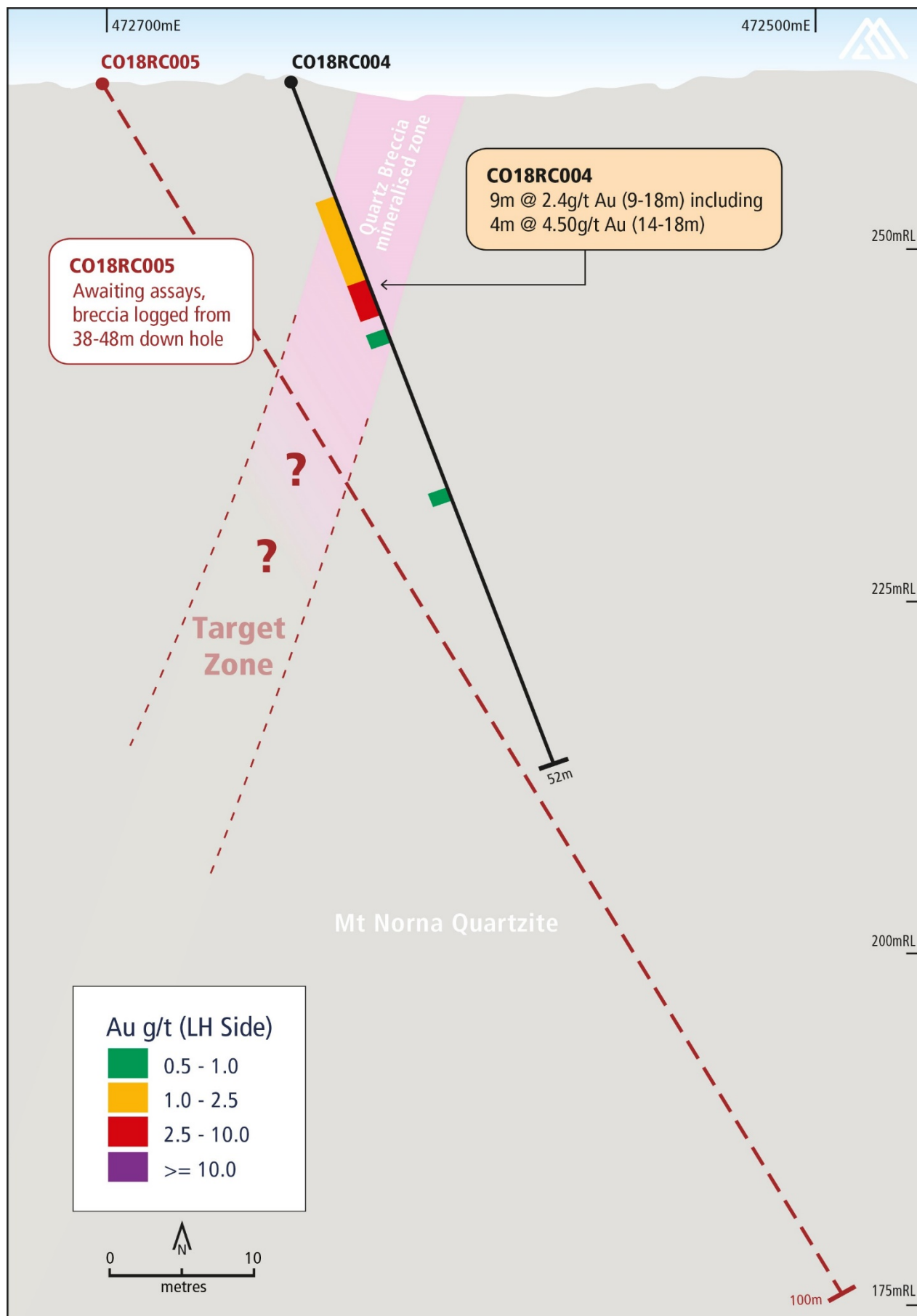
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(Note the historic Comstock gold workings have not been mined since 1939)



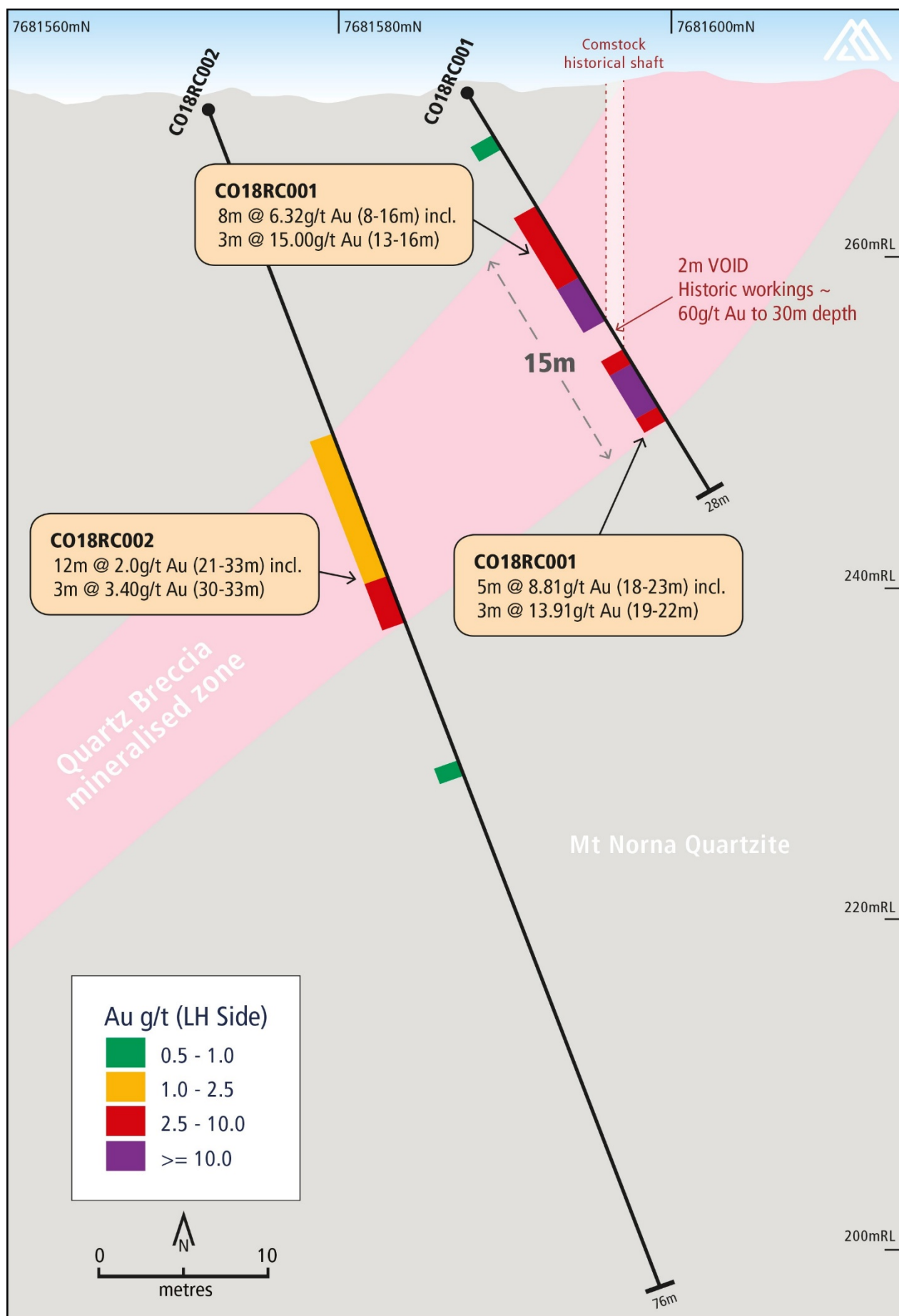
X-Section 1

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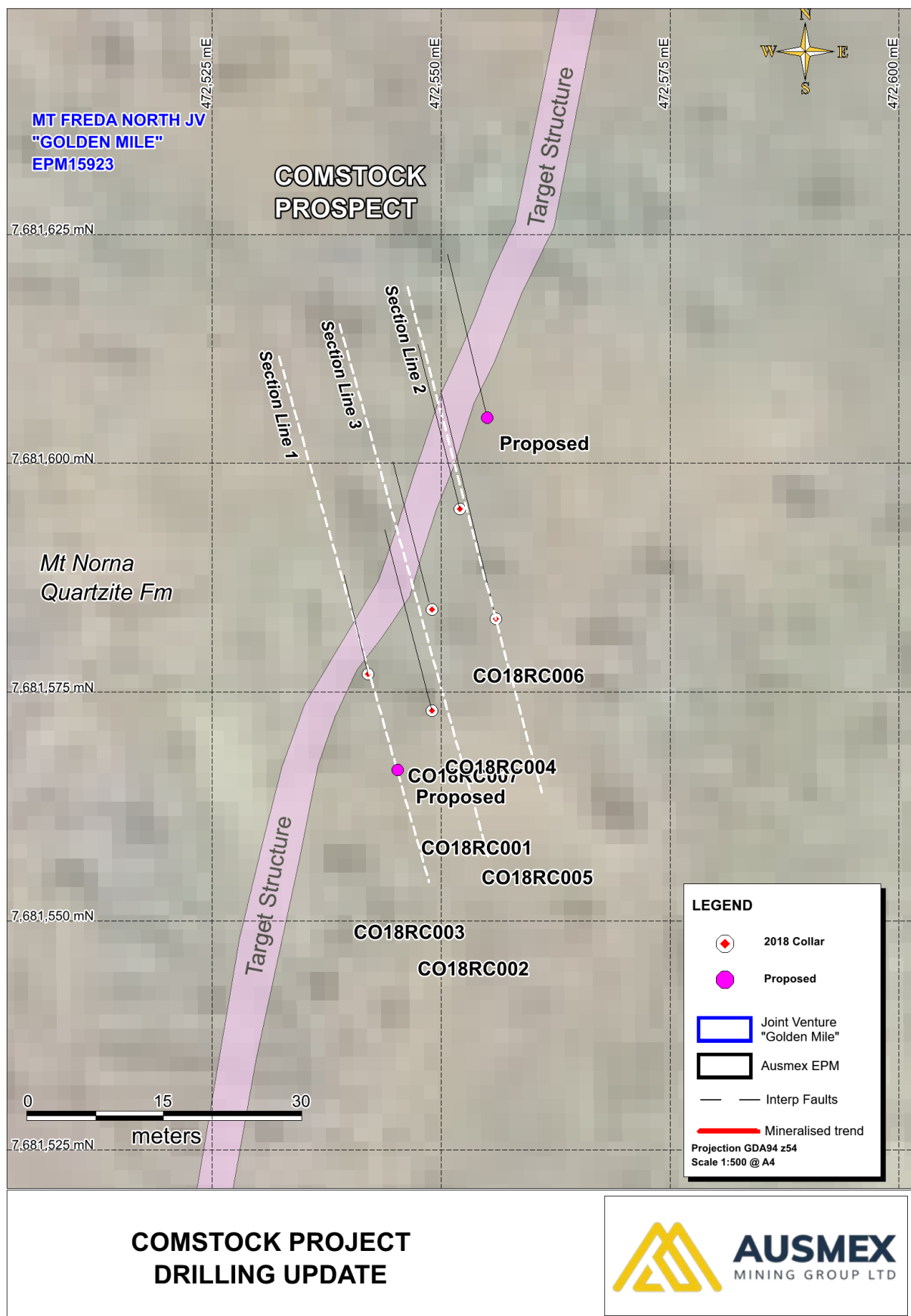


X-Section 2. Note hole CO18RC005 has been completed with assays pending. Geological logging indicates potential 10m mineralised zone from 38-48m down hole.

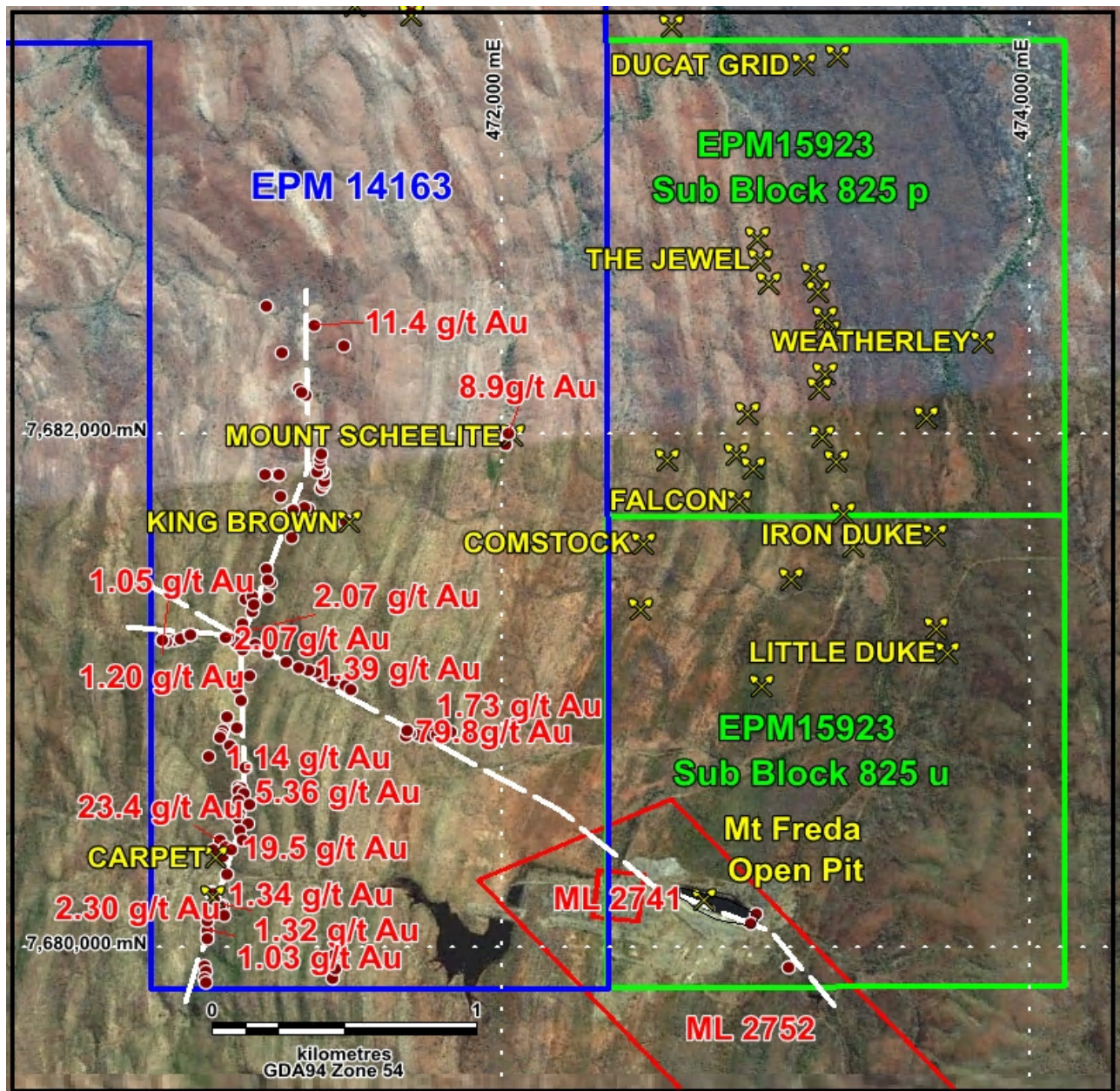
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X-Section 3 (Refer ASX 30th August 2018)



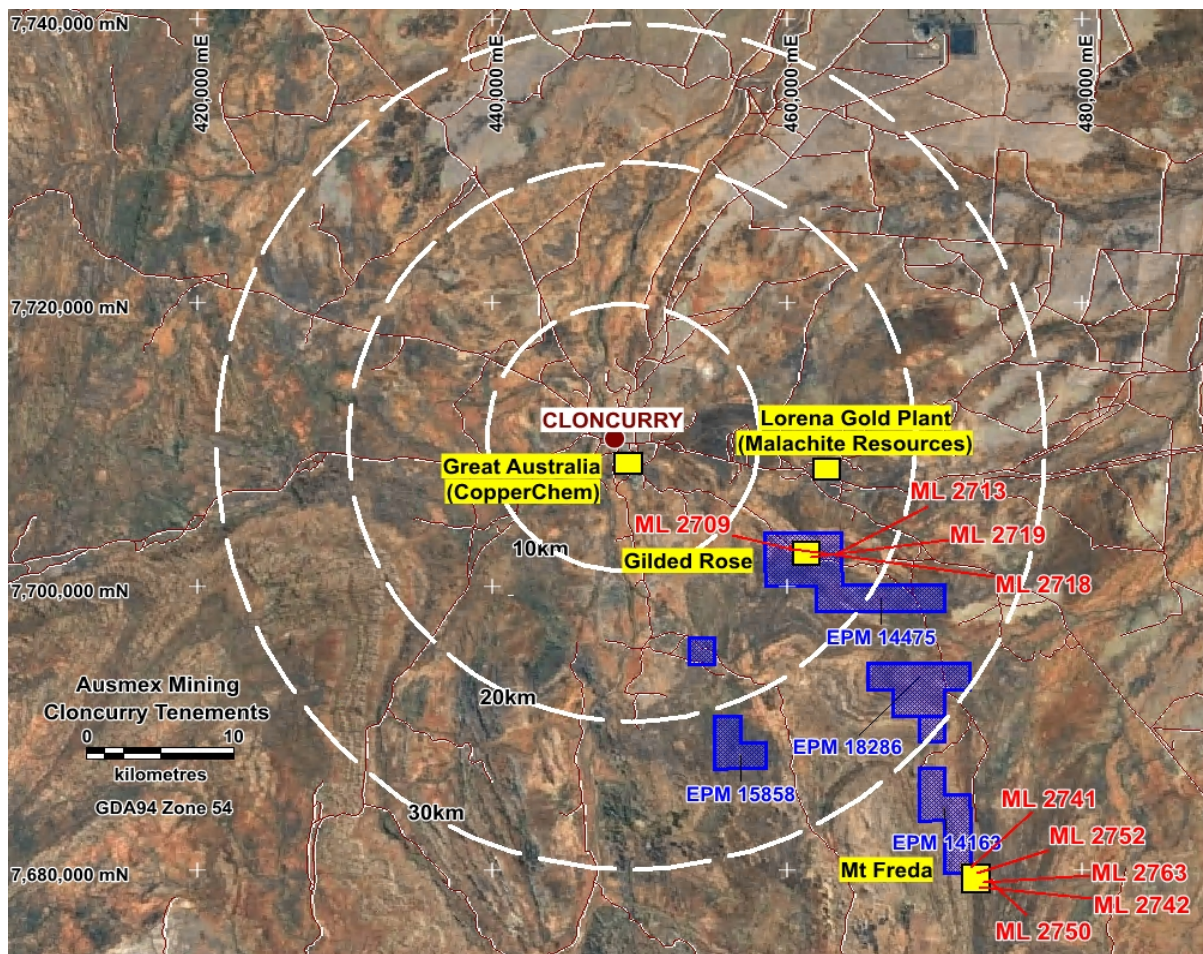
Plan 1. Comstock Drill hole and X-section location plan.



Plan 2. Location plan of the Mt Freda complex and exploration sub blocks EPM15923 825U & 825P that adjoin both the Mt Freda ML2752 and the highly prospective high-grade gold tenement EPM 14163 (Refer ASX announcement 7th August 2017). Exploration Sub Blocks 825P & 825U contain the Golden Mile project and are subject to a JV with Round Oak Minerals. The Golden Mile has a combined strike length of approx. 1500m of shallow oxidised gold drilling targets over a suite of historical high-grade gold mines.

Gold Rich Mt Freda Complex

Ausmex now has the capacity to significantly extend the Mt Freda mining lease for any potential mine expansion requirements as the company continues to systematically drill out these high-grade gold targets commencing at the Comstock mine. Note the extensive outcropping high grade gold assays previously reported along two major structures to the west of the Mt Freda Pit within EPM14163. The Mt Freda Complex is proving to be an extensive gold rich province with multiple high-grade gold targets. The Comstock drilling is the first of a large drilling program targeted at defining a significant JORC mineral resource.



Plan 3. Location and proximity plan of the Ausmex controlled high grade gold projects “The Gilded Rose” and “Mt Freda” to third party gold producing facilities. Stockpiles of historic Mt Freda ore recently sold to Round Oak Minerals (formerly CopperChem) are currently being trucked to Round Oak Minerals operated 600ktpa CIP processing facility in Cloncurry.

Summary of “Golden Mile Project” historical mines production prior to 1939:

(Source: QLD Mines Department Historic Records)

Comstock: average recorded production grade of 60.00g/t Au

Falcon: average recorded production grade of 40.70g/t Au

Shamrock: average recorded production grade of 90.00g/t Au

Jewel: has 3 vertical shafts recording 37g/t Au and 12,300ppm Co

Iron Duke: previously drilled by Kingsgate Resources 2.5m @ 9.35g/t Au

Little Duke: visual lode system up to 10m wide sampled 8.4g/t Au & 2.55% Cu across lode.

Mt Weatherly: average historical production 56g/t Au

The Combined strike length of the above-mentioned historical mines is approx. 1500m.

The Comstock is the most western reef of eight historical gold mines, across an approx. 300m wide zone known as the Golden Mile Project. The historic production grade mined within six of the eight closely spaced mines ranged between 54g/t and 90g/t Au. Drilling during the first phase will concentrate on the four closely spaced historical gold mines on the western side of the prospect including the Comstock, Falcon, Shamrock and Jewel mines. Mining only ceased

on these prospects due to the commencement of the second world war. The mines had only been worked to a depth of between 10m and 30m since their discovery. The original owners never returned from the war and the prospects have been lying dormant until our re-discovery.

Golden Mile gold would be processed at the Round Oak Minerals' Cloncurry processing facilities.

The gold prospects of the Golden Mile are located within two sub blocks 825U & 825P (*Refer Plan 2 above*) that are subject to a JV, AMG 80% with Round Oak Minerals 20% (subsidiary of Soul Pattison Ltd). Under the JV agreement, Round Oak Minerals has first option to process the gold ore from the Golden Mile at their 600ktpa gold CIP processing facilities located at the Great Australian Mine in Cloncurry, 35 kms north-west of the Golden Mile Project. Round Oak Minerals have recently upgraded an extensive haul road from the Mt Freda open cut (Ausmex controlled) that passes through the Golden Mile project to their Cloncurry processing facilities. Round Oak Minerals are currently hauling, and processing gold ore stockpiled at the Ausmex controlled Mt Freda Gold Mine. The ore was recently sold by Ausmex to Round Oak Minerals for \$2.5m. (*Refer ASX announcement 27th February 2018*)

Ausmex re-discovered these high-grade historical mines whilst searching through historical Queensland Mines records on the area. The Comstock has three shallow shafts ranging from 10m to 30m depths as well as several shallow open pits along approx. 600m of outcropping mineralisation. The historical Falcon Gold mine is located 80m to the east of Comstock, with an average recorded grade of 40.70 g/t Au from four shallow shafts up to a 24m depth. Approximately 20m to the east of the Falcon is the Shamrock Reef with three shafts along a 200m North South strike with a 70m long shallow 3m deep open cut with an average recorded grade of 90 g/t Au.

Of the eight parallel historical mines within the Golden Mile, the four listed above are to be drilled during Phase One. The average reported gold grade from these four mines production was 56.70g/t. We expect to first drill shallow holes to define the exact position and strike length of the four (4) zones and then systematically drill them to define a JORC mineral resource. The Company will be seeking up to six (6) RC and Diamond rigs prior to the end of 2018 to commence an extensive drilling program over the Golden Mile and Mt Freda Complex aimed at defining a significant gold JORC mineral resource estimate.

Hole ID	Sample No	Au g/t	Sig. Int.	Hole ID	Sample No	Au g/t	Sig. Int.
CO18RC003	CO18RC003_0_1	0.06		CO18RC004	CO18RC004_0_1	0.07	
	CO18RC003_1_2	0.01			CO18RC004_1_2	0.01	
	CO18RC003_2_3	0			CO18RC004_2_3	0	
	CO18RC003_3_4	0.01			CO18RC004_3_4	0.01	
	CO18RC003_4_5	0.01			CO18RC004_4_5	0	
	CO18RC003_5_6	0			CO18RC004_5_6	0.01	
	CO18RC003_6_7	0.03			CO18RC004_6_7	0.01	
	CO18RC003_7_8	0.16			CO18RC004_7_8	0	
	CO18RC003_8_9	6.45	7m @ 7.60g/t Au (8-15m) incl. 3m @ 12.01g/t Au (12-15m)		CO18RC004_8_9	0.07	9m @ 2.4g/tAu incl. 4m @ 4.50g/t Au
	CO18RC003_9_10	3			CO18RC004_9_10	1.73	
	CO18RC003_10_11	2.89			CO18RC004_10_11	0.59	
	CO18RC003_11_12	4.54			CO18RC004_11_12	0.98	
	CO18RC003_12_13	9.41			CO18RC004_12_13	0.23	
	CO18RC003_13_14	17.4			CO18RC004_13_14	0.04	
	CO18RC003_14_15	9.23			CO18RC004_14_15	5.93	
	CO18RC003_15_16	0.15			CO18RC004_15_16	0.83	
	CO18RC003_16_17	3.44			CO18RC004_16_17	6.12	
	CO18RC003_17_18	0.7			CO18RC004_17_18	5.14	
	CO18RC003_18_19	0.45			CO18RC004_18_19	0.09	
	CO18RC003_19_20	0.02	CO18RC004_19_20		0.53		
	CO18RC003_20_21	0.05	CO18RC004_20_21		0.2		
	CO18RC003_21_22	0.05	CO18RC004_21_22		0.27		
	CO18RC003_22_23	1.09	CO18RC004_22_23		0.18		
	CO18RC003_23_24	0.19	CO18RC004_23_24		0.03		
	CO18RC003_24_25	0.03	CO18RC004_24_25		0		
	CO18RC003_25_26	0	CO18RC004_25_26		0.01		
	CO18RC003_26_27	0	CO18RC004_26_27		0		
	CO18RC003_27_28	0.02	CO18RC004_27_28		0		
	CO18RC003_28_29	0	CO18RC004_28_29		0.01		
	CO18RC003_29_30	0	CO18RC004_29_30		0.04		
	CO18RC003_30_31	0.09	CO18RC004_30_31		0.09		
	CO18RC003_31_32	0.78	CO18RC004_31_32		0.62		
	CO18RC003_32_33	0.04	CO18RC004_32_33		0.46		
	CO18RC003_33_34	0	CO18RC004_33_34		0.03		
	CO18RC003_34_35	0	CO18RC004_34_35		0		
	CO18RC003_35_36	0.02	CO18RC004_35_36		0		
	CO18RC003_36_37	0	CO18RC004_36_37		0		
	CO18RC003_37_38	0.05	CO18RC004_37_38		0.01		
	CO18RC003_38_39	0.01	CO18RC004_38_39		0		
	CO18RC003_39_40	0	CO18RC004_39_40		0		
			CO18RC004_40_41		0.01		
			CO18RC004_41_42		0		
			CO18RC004_42_43		0.02		
			CO18RC004_43_44		0.08		
			CO18RC004_44_45		0.09		
			CO18RC004_45_46		0.01		
			CO18RC004_46_47		0.02		
			CO18RC004_47_48		0.05		
			CO18RC004_48_49		0.02		
			CO18RC004_49_50		0		
			CO18RC004_50_51		0.04		
			CO18RC004_51_52		0.03		

Table 1. Comstock RC significant assay intersections.

Hole_ID	Drill_Type	Easting	Northing	RL	Depth	Dip	Azi_Mag
CO18RC003	RC	472550.00	7681579.00	270.00	40.00	-60.00	340.00
CO18RC004	RC	472557.00	7681594.00	268.00	52.00	-70.00	340.00

Table 2. Comstock RC Drill hole collar file

Comstock Geology

Comstock is hosted within the interbedded meta-sedimentary package (quartzite/sandstone) of the Mt Norna Formation. Gold mineralisation occurs in strongly oxidised, iron and silica altered units. Veining present is likely associated with structural influences that are yet to be determined. Some remnant minor disseminated pyrite was also observed during the logging process. All mineralisation to date was recovered in oxides, with the base of weathering yet to be determined

Managing Director Matt Morgan stated:

“The Additional high-grade gold drilling results at the Comstock Project confirm the hidden potential of The Golden Mile precinct within the Mt Freda Complex. The Golden Mile is within the Ausmex defined Mt Freda Complex that contains several kilometres of high grade gold, copper and cobalt targets, all from surface. The company plans to systematically drill out each individual historic reef system within the Golden Mile precinct, and continually define additional JORC mineral resource estimates. The sheer scale of the Mt Freda Complex offers the potential to host significant shallow economic mineralisation, the target of the current drilling program. The option to process ore at the Round Oak Minerals processing facility in Cloncurry opens the potential for significant early cash flow for the company. The recent extensive upgrade to the Mt Freda haul road by Round Oak Minerals Ltd to their Cloncurry 600ktpa ore processing facility provides excellent infrastructure for the company to utilise for any future mining requirements. The Company again has delivered great results for shareholders and with the current and planned drilling within The Mt Freda Complex and The Trump Mining Lease, it is envisaged that additional results will continue well into the December quarter”.

Ends.

For further information, please contact:

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Managing Director

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Forward Looking Statements

The materials may include forward looking statements. Forward looking statements inherently involve subjective judgement, and analysis and are subject to significant uncertainties, risks, and contingencies, many of which are outside the control of, and may be unknown to, the company.

Actual results and developments may vary materially from that expressed in these materials. The types of uncertainties which are relevant to the company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on forward looking statements.

Any forward-looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or relevant stock exchange listing rules, the company does not undertake any obligation to publicly update or revise any of the forward-looking statements, changes in events, conditions or circumstances on which any statement is based.

Competent Person Statement

Statements contained in this report relating to exploration results and potential are based on information compiled by Mr. Matthew Morgan, who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr. Morgan is the Managing Director of Ausmex Mining Group Limited and Geologist whom has sufficient relevant experience in relation to the mineralisation styles being reported on to qualify as a Competent Person as defined in the Australian Code for Reporting of Identified Mineral resources and Ore reserves (JORC Code 2012). Mr. Morgan consents to the use of this information in this report in the form and context in which it appears.

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 explanation	Commentary
Sampling techniques	<ul style="list-style-type: none">• Nature and quality of sampling (eg 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.• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.• Aspects of the determination of	<ul style="list-style-type: none">• RC Drilling chip samples recovered via cyclone and splitter• Samples were ~2-3kg in weight• reverse circulation drilling was used to obtain 1 m samples for targeted ore zones, and 4 m cumulative samples between ore zones from which ~3 kg was pulverised to produce a 30 g charge for ICP analysis for Copper and Cobalt plus Fire Assay for Gold.

Criteria	JORC Code explanation	Commentary
	<p><i>mineralisation that are Material to the Public Report.</i></p> <ul style="list-style-type: none"> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> Samples analysis completed at ALS laboratory QLD.
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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"> Reverse Circulation drilling with cyclone and splitter.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <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> 	<ul style="list-style-type: none"> Samples recovered via cyclone and spitter, sample weights indicate representative for 1m.
Logging	<ul style="list-style-type: none"> <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> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> RC chips were geologically logged every 1 m.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> 	<ul style="list-style-type: none"> No sub sampling taken from 1 metre RC chips. Field duplicates and standards were entered for analysis with the results indicating that

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	representative sampling and subsequent analysis were completed.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Industry standard ICP analysis was completed for Copper and Cobalt plus Fire Assay for Gold samples and subsequent assays. Repeat and checks were conducted by ALS laboratories whilst completing the analysis. Standard and duplicates entered by Ausmex. The level of accuracy of analysis is considered adequate with no bias samples reported.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Significant intersections inspected and verified by JORC competent personnel. No assays were adjusted. There were no twinned holes drilled. All drill hole logging was completed on site by Geologists, with data entered into field laptop and verified as entered into a geological database. Significant intersections for gold was reported as a combined down hole interval average received assay grade and are not down hole weighted averages. As all significant intersections

Criteria	JORC Code explanation	Commentary
		reported for gold were average down hole assays, with no internal waste has been calculated or assumed.
<i>Location of data points</i>	<ul style="list-style-type: none"> • <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> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • The drill collars have been surveyed by handheld GPS. (accuracy +/- 3m). • The drill collars will be surveyed by a permanent base station (accuracy +/- 150mm) and recorded in MGA94, Zone 54 datum.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <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> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Data spacing, and distribution is NOT sufficient for Mineral Resource estimation. • No sample compositing has been applied.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <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> • <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> 	<ul style="list-style-type: none"> • The orientation of samples is not likely to bias the assay results.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Samples were taken to Cloncurry by company personnel and despatched by courier to the ALS Laboratory in Townsville.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audits or reviews have been undertaken at this stage.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> ML2718, ML2709, ML2713, ML2719, ML2741 & EPM14163 are owned 100% by Spinifex Mines Pty Ltd. Ausmex Mining Group Limited owns 80% of Spinifex Mines Pty Ltd. Queensland Mining Corporation Limited own 20% of Spinifex Mines. Exploration is completed under an incorporated Joint Venture. 80% beneficial interest in sub blocks CLON825U & CLON825P from EPM15923 & 80/20 JV with CopperChem. EPM14475, EPM15858, & EPM18286 are held by QMC Exploration Pty Limited. Ausmex Mining Group Limited owns 80% of QMC Exploration Pty Limited. Queensland Mining Corporation Limited own 20% of Spinifex Mines. Exploration is completed under an incorporated Joint Venture. ML2549, ML2541, ML2517 are 100% owned by Ausmex.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> All exploration programs conducted by Ausmex Mining Group Limited. Reference to historical mining.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> ML2718, ML2709, ML2713, ML2719 hosts the Gilded Rose shear hosted quartz reef. There are several golds mineralised hydrothermal quartz reefs within the deposit. ML2741 hosts the shear hosted quartz rich Mt Freda Gold deposit containing Au, Cu, & Co. ML2549, ML2541, ML2517 host copper mineralisation associated with carbonate intrusions into altered mafic

Criteria	JORC Code explanation	Commentary
		<p>host rocks.</p> <ul style="list-style-type: none"> EPM14163 & EPM 15858 contain There are several gold mineralised hydrothermal quartz reefs within the deposit containing Au, Cu, & Co.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Details within tables within the release.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Significant average combined down hole assay intersections have been reported as part of this release for Cu & Au. These average intersections are not weighted averages. No weighted down hole averages were reported. Where Au is <LD, 50% of LD was used for data aggregation i.e. if LD=0.01 then <LD = 0.005. Significant intersections for all minerals were reported are an average received assay grade for that down hole significant intersection. The average combined down hole significant

Criteria	JORC Code explanation	Commentary
		<p>intersection did not have an internal Cut-off grade for gold, therefore there was no minimum individual sample cut off, yet only a combined down hole intersection average > 2.0g/t Au. Within these reported Cu intersections there were individual assays < 0.1 G/t Au.</p> <ul style="list-style-type: none"> Significant intersections for copper and gold were based on the average grade for the same intersection, as it may be assumed they represent a combined potential mining unit in the future. As all significant intersections reported for Copper were a combined total average down hole grade, no internal waste has been calculated or assumed.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> No material information is excluded. intersections have been displayed reported as part of this release. Interpreted X sections attached to the announcement displaying the geometry of mineralisation.
<i>Diagrams</i>	<ul style="list-style-type: none"> <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"> Maps showing the location of the EPMs and MLs are presented in the announcement. Appropriate relevant and labelled X sections attached.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should</i> 	<ul style="list-style-type: none"> All comprehensive ICP and Fire Assay analytical results for Copper, cobalt and Gold were

Criteria	JORC Code explanation	Commentary
	<i>be practiced to avoid misleading reporting of Exploration Results.</i>	reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <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; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> Reference to Historical QLD Mines Dept. reports from 1936. References to previous ASX announcements.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <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> 	<ul style="list-style-type: none"> Additional mapping, costeans, geophysical surveys, RC and Core drilling.