



ASX/Media Release

Dated: 20 December 2018

FURTHER POSITIVE DRILLING RESULTS FROM BLISTER DAM

HIGHLIGHTS

- Exploration drilling program completed at the 100% owned Blister Dam gold project, 65km northwest of Kalgoorlie-Boulder in the Western Australian goldfields
- Drilling comprised 56 holes for 6,954m to an average depth of 120m
- Positive results obtained at Argo, Atlantic and Loran (Figure 1) with significant intercepts including¹:
 - 6m @ 5.97g/t Au from 66m (BDRC18001 - Argo)
 - 12m @ 4.03g/t Au from 16m (4m composite, BDRC18003 – Argo)
 - 7m @ 1.54g/t Au from 59m (BDRC18008 – Atlantic)
 - 9m @ 1.56g/t Au from 69m (BDRC18024 – Atlantic)
 - 10m @ 1.26g/t Au from 58m (BDRC18026 – Atlantic)
 - 5m @ 1.47g/t Au from 66m (BDRC18010 – Loran)
- Geological mapping and sampling of the Chadwin-Loran-Argo area has commenced with a view to improving the local stratigraphy and mineralisation model
- Seven deep RC holes were also drilled as part of the new discovery, EIS co-funding scheme
- Follow up drilling planned in the first half of 2019

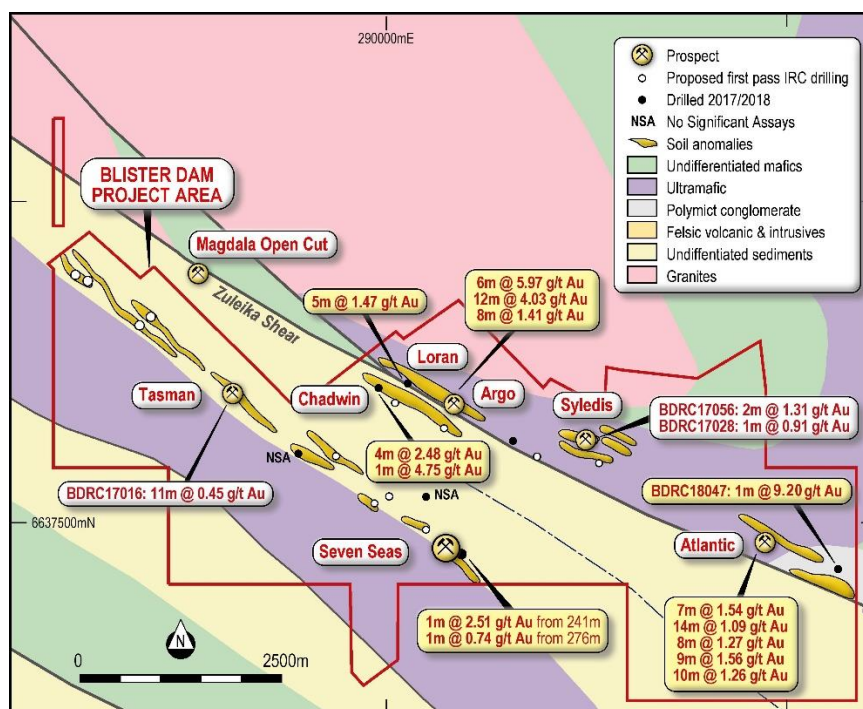


Figure 1: Blister Dam Project Area, new prospects and underlying geology

Commenting on Blister Dam results, Intermin Managing Director Mr Jon Price said:

“These latest drilling results continue to demonstrate the prospectivity of the northern region of the Zuleika shear which remains relatively unexplored in comparison to the southern region which has delivered new open cut and underground discoveries and high margin producing mines. We look forward to building on these encouraging results with follow up drilling planned for 2019.”

¹ See Table 1 on Page 8, Competent Persons Statements on Page 10 and JORC Tables on Page 13

ASX CODE
IRC

SHARE PRICE
\$0.135

SHARES ON ISSUE
235M

OPTIONS (UNLISTED)
0.5M (\$0.25)

PERFORMANCE
RIGHTS
5.9M

MARKET CAP
~\$32M (undiluted)

BOARD

Peter Bilbe
Chairman

Peter Hunt
Non-Executive Director

Jon Price
Managing Director

MANAGEMENT

Grant Haywood
Chief Operating Officer

Dave O'Farrell
Exploration Manager

COMPANY SECRETARY

Bianca Taveira

INVESTOR/MEDIA ENQUIRIES

Jon Price
Michael Vaughan

KEY GOLD PROJECTS

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

VANADIUM PROJECTS

Richmond

WEBSITE

www.intermin.com.au

Overview

Intermin Resources Limited (ASX: IRC) ("Intermin" or the "Company") is pleased to announce drilling results from Intermin's 100% owned Blister Dam Gold project, located on the Zuleika and Kunanalling shear zones 65km northwest of Kalgoorlie-Boulder in Western Australia (Figures 1 and 2).

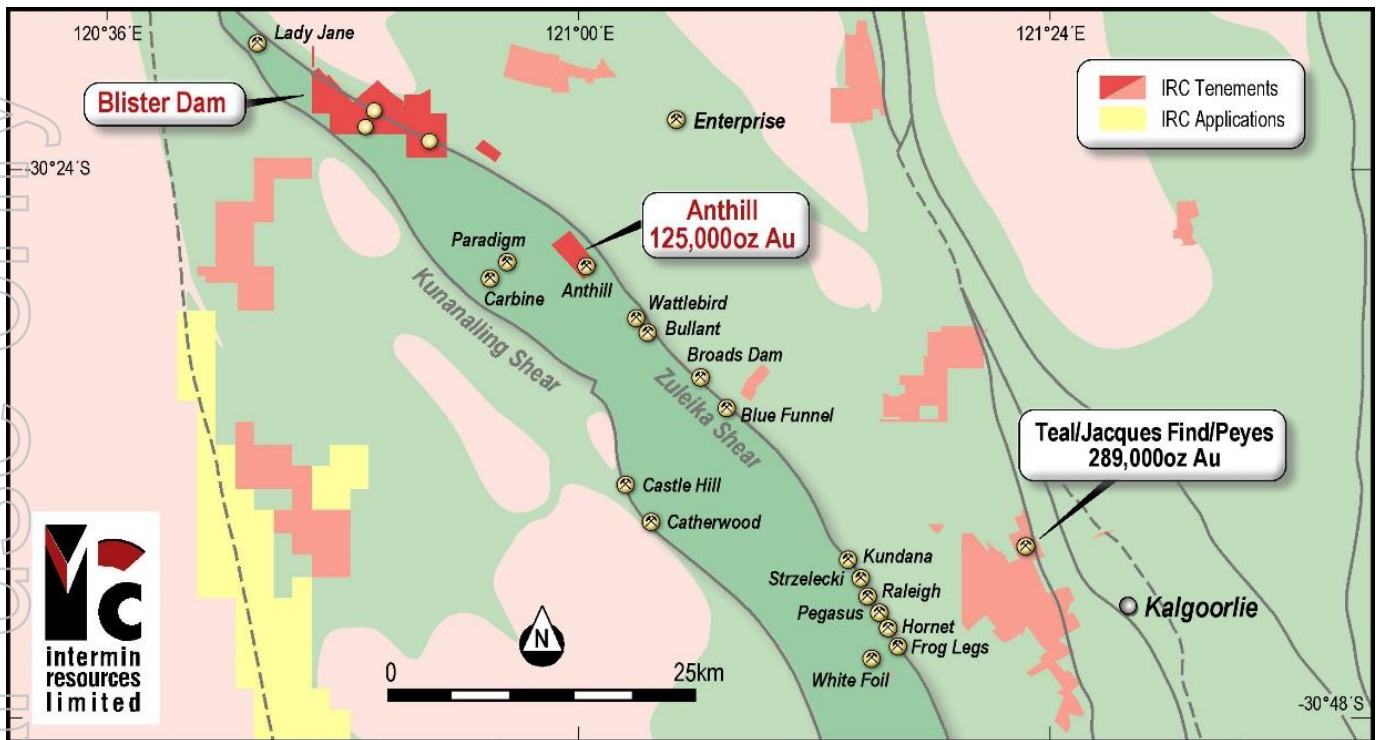


Figure 2: Intermin's gold project locations, regional geology and surrounding infrastructure

During 2017, 21 targets were identified at Blister Dam. These were based on interpreted structures, geological contacts, historic drilling and geochemical signature. Nine of these targets were drill tested with 46 Reverse Circulation ("RC") holes drilled for 4,120m in 2017 to an average depth of 90m¹. Subsequently in 2018, Intermin conducted follow up drilling at the more promising prospects including Atlantic, Argo and Seven Seas. First pass drilling was also conducted at three additional targets including the historical Chadwin workings, Loran and Atlantic South.

An Induced Polarisation ("IP") survey was also completed in 2017 to define several new targets. An Exploration Incentive Scheme (EIS) grant of \$60,000 was approved in January 2018. The proposed drill holes targeted several low order conductor anomalies at the Atlantic and Seven Seas areas.

The bulk of the 2018 drilling was directed at the Atlantic prospect and followed up on the 2016 drilling. Significant 2016 results included ²:

- 17m @ 1.01g/t Au from 59m (BDRC1603)
- 4m @ 3.13g/t Au from 80m (BDRC1604)
- 4m @ 1.30g/t Au from 56m (BDRC1602)

In addition, historical drilling had identified broad sequences of low grade, shear hosted mineralisation (0.4-0.9 g/t Au) which was confirmed in the recent drilling including³:

- 56m @ 0.60g/t Au from 54m (BOH 0.57 g/t Au from 109-110m, BDRC18029)
- 53m @ 0.69g/t Au from 60m (BDRC18028)
- 68m @ 0.82g/t Au from 56m (BDRC18008)

Within these low grade zones, there are a number of discrete higher grade shoots. The best of these was BDA153 (14m @ 2.90g/t Au from 62m)³. Historic wide spaced drilling centred on BDA153 returned no significant results to date.

¹ as announced to the ASX on 6 February 2018, ² as announced to the ASX on 1 March 2017

³ see Table 1 on Page 8, Competent Persons Statements on Page 10 and JORC Tables on Page 13

The drill grid was reduced to intercept the cross structure thought responsible for this mineralisation enabling improved modelling of the ore zone (Figure 3). Better results included¹:

- 7m @ 1.54g/t Au from 59m & 14m @ 1.09g/t Au from 79m (BDR18008 – Atlantic)
- 9m @ 1.56g/t Au from 69m (BDR18024)
- 10m @ 1.26g/t Au from 58m (BDR18026)
- 1m @ 4.08g/t Au from 54m, 8m @ 1.27g/t Au from 66m & 4m @ 1.16g/t Au from 93m (BDR18029)

The strike length was also tested by three holes 40-240m along the south eastern strike. Two of the holes recorded anomalous mineralisation including 4m @ 0.62g/t Au from 108m (BDR18009) and 4m @ 0.88g/t Au from 88m (BDR18045)¹.

Following along the Atlantic/Zuleika trend, another drill hole was targeted into an area 1,100m southeast of the Atlantic prospect. BDR18047 was drilled to 130m depth and sited behind BDR17037 (8m @ 0.13g/t Au from 24m, see Figure 1). BDR17037 appeared to intersect the down strike extension of some quartz veins exposed in a small costean 60m away, one 30cm wide vein assayed 4.75g/t Au. The shallow costeans are dug within the Kurrawang sediments and conglomerates. BDR18047 recorded several low order, anomalous results, but the most significant was an encouraging 1m @ 9.20 g/t Au from 53m¹ within the fresh bedrock. A second proposed hole in this area designed to following up BDR17035 (1m @ 0.91 g/t Au from 39m) was not able to be drilled due to weather delays. Further drilling in 2019 is planned.

Atlantic is relatively complex mineralisation, with several models being considered. Tertiary lake clays up to 20m depth obscure any outcrops and conceal the mineralisation. Diamond drilling to help delineate the structure and further test for high grade mineralisation is scheduled in 2019.

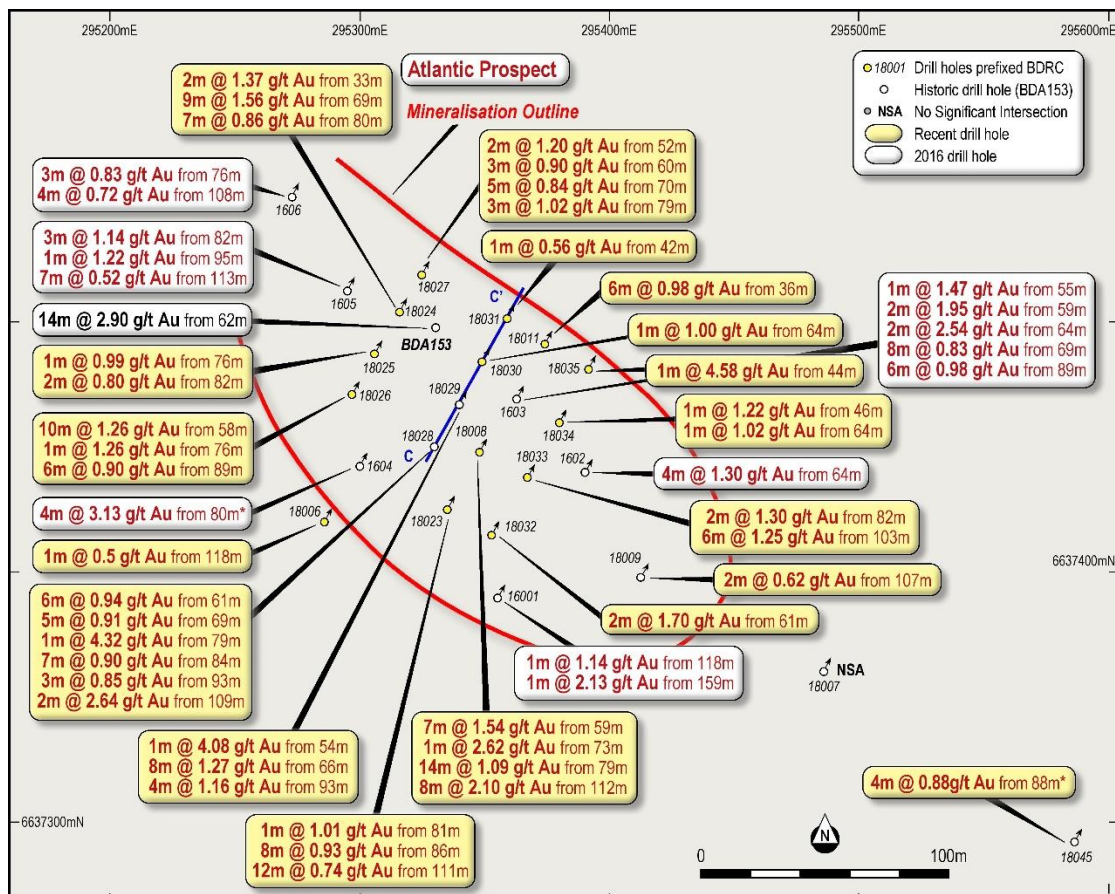


Figure 3: Atlantic prospect drill summary and cross section location

¹ See Table 1 on Page 8, Competent Persons Statements on Page 10 and JORC Tables on Page 13

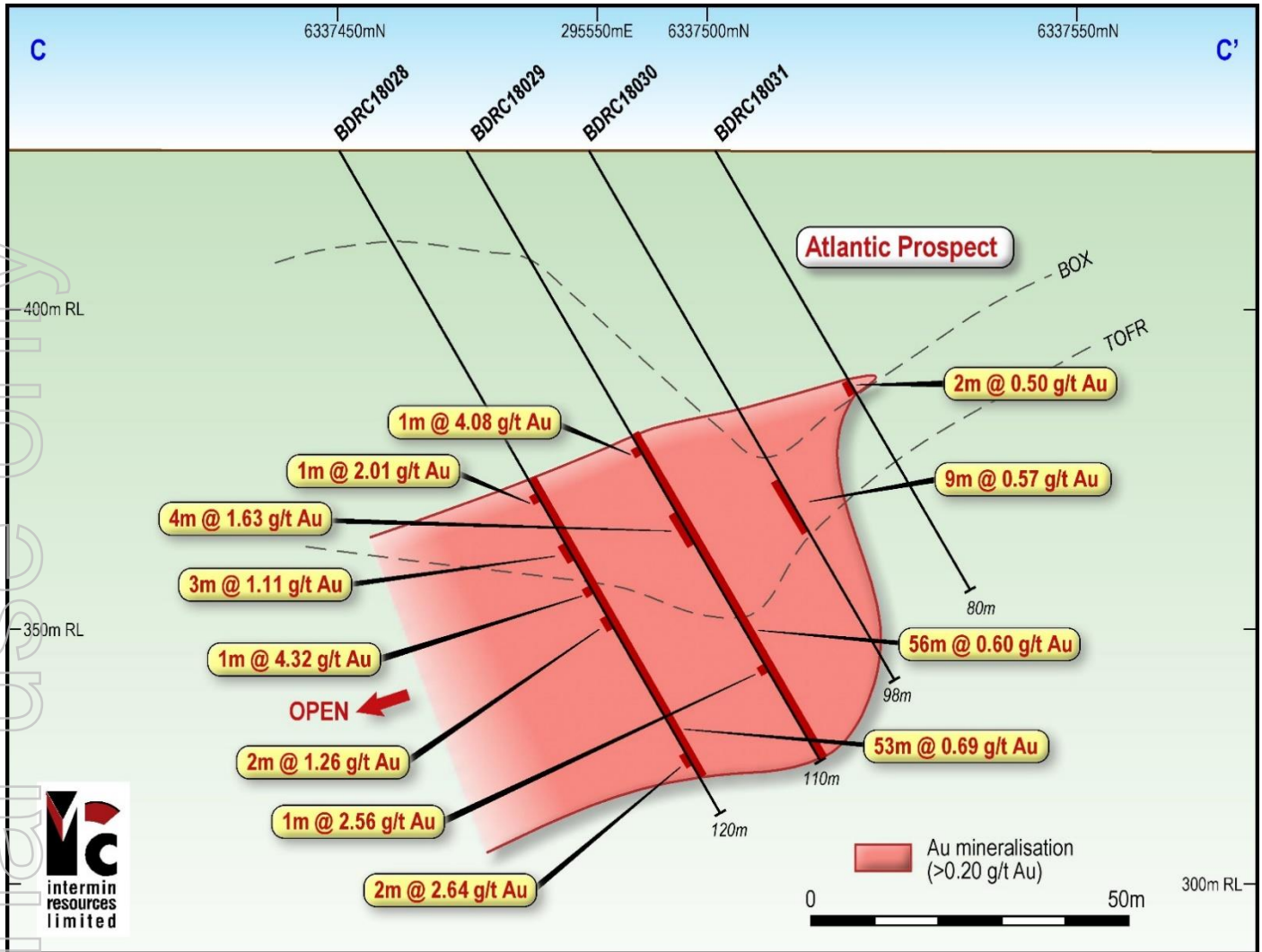


Figure 4: Atlantic cross section showing large widths of low grade mineralisation with typical higher grade intercepts (see Figure 3 for location)

The second priority target at Blister Dam was Argo. Argo was discovered in 2017 whilst testing some nearby historic holes and soil anomalies. The best first pass results from 2017 included 4m @ 5.03g/t Au from 46m (BDRC17050) and 10m @ 1.02g/t Au from 20m (BDRC17009)¹.

Step back drilling on a 20m x 40m pattern discovered that strong mineralisation extends to 70m vertical depth as shown in Figures 5 and 6. Significant results at Argo included²:

- **6m @ 5.97g/t Au from 66m (BDRC18001, visible gold panned)**
- **12m @ 4.03g/t Au from 16m (BDRC18003)***
- **8m @ 1.41g/t Au from 8m (BDRC18017)***
- **8m @ 1.05g/t Au from 80m (BDRC18013)***

The strike extent of mineralisation has now increased from 40m to 140m and, potentially, remains open to the northwest. Anomalous, untested soils are noted immediately southeast of Argo. Further drilling, including diamond, is scheduled for Argo in 2019.

Field reconnaissance around the Argo area confirmed the prospectivity of several proposed 2017 targets. These included the historic Chadwin workings and Drabbco/Argosy workings 450m west of Argo. The Drabbco/Argosy workings were briefly tested in 2017 by BDRC17029 (1m @ 2.15 g/t Au)¹. This result was followed up by three additional holes, however no significant mineralisation was intercepted.

¹as announced to the ASX on 6 February 2018 ² see Table 1 on Page 8, Competent Persons Statements on Page 10 and JORC Tables on Page 13, * denotes 4m composites

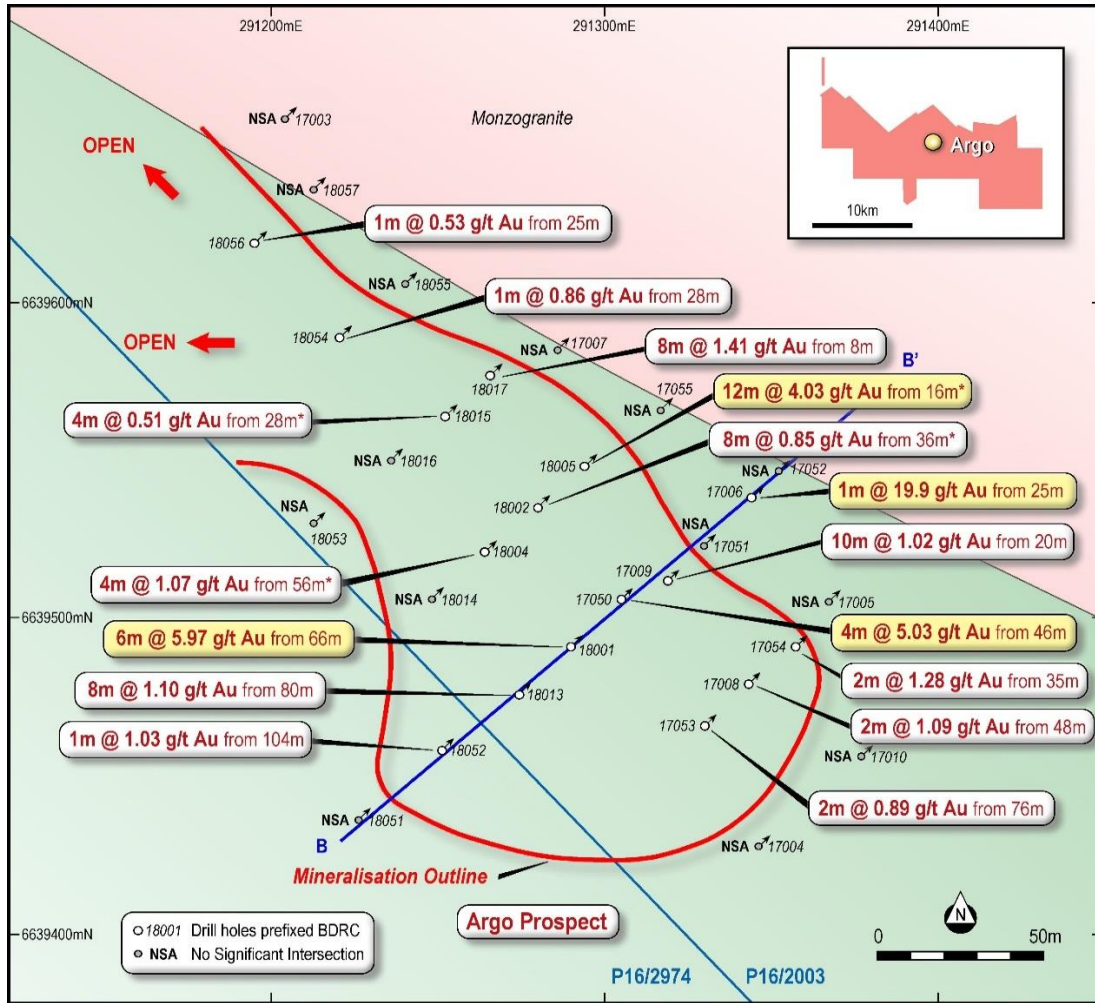


Figure 5: Argo prospect drill summary and cross section location

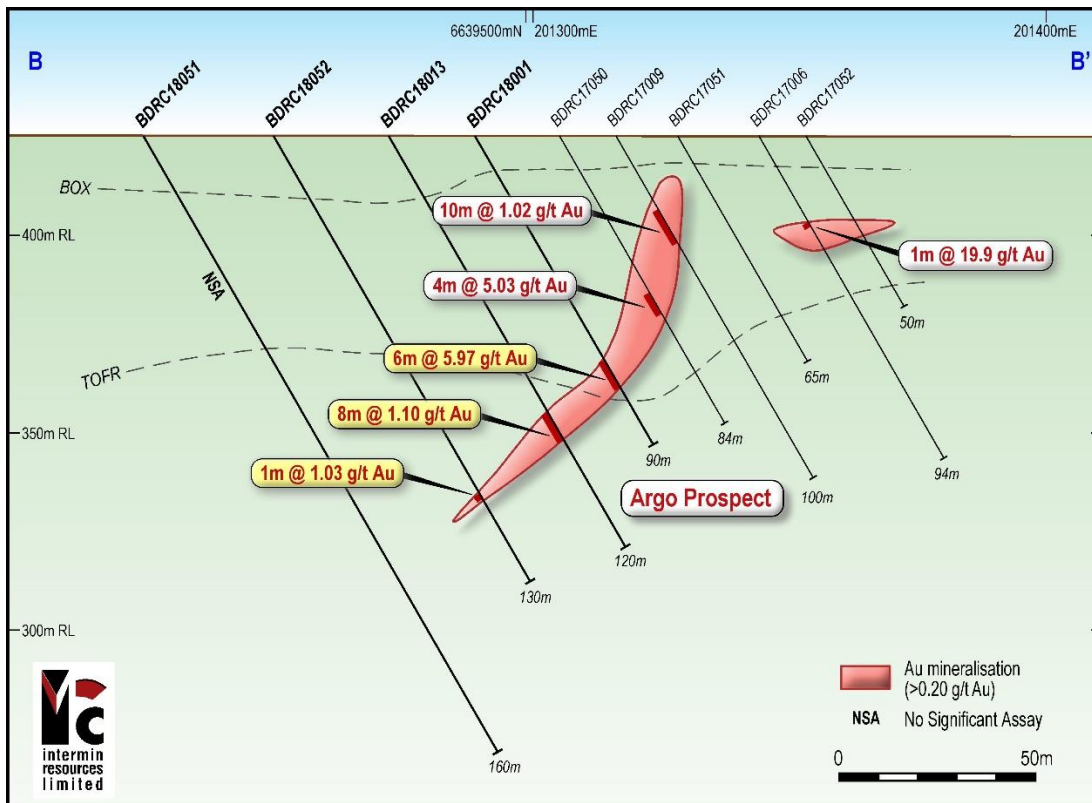


Figure 6: Argo cross section BB' (see Figure 5 for location)

Chadwin is also located 3km southeast and along strike of the small Magdala open cut mine (~4,300 oz, 1993). The old workings are sited on some thin, quartz veins dipping steeply to the south west. Four holes retested the Chadwin workings and depth extensions (Figure 7) with mixed success. Significant results included¹:

- **4m @ 2.48g/t Au from 56m (BDRC18040)**
- **1m @ 4.75g/t Au from 32m (BDRC18038)**

The results confirm high grades exist at relatively shallow depths. However two deep holes designed to intersect the vein at 120m depth failed to intersect this lode, possibly due to pinch out. Unusual elevations of anomalous oxide mineralisation (1m @ 0.53g/t Au) were noted at 33m in BDRC18037 and appear to be unrelated to the presumed oxide/transitional gold adjacent to the workings and targeted mineralisation. The strike extents are poorly tested and will now be reviewed in detail. Follow up RC work is planned for 2019.

The fourth target tested in the Chadwin-Argo area is now known as the Loran prospect. Loran sits about 400m north east of the Chadwin workings. It is a new discovery, but more importantly Loran exhibits more definitive geological control on the gold mineralisation than other areas tested at Blister Dam. Two holes tested the soil anomaly with BDRC1801 returning 5m @ 1.47g/t Au from 66m¹. The ore zone is visual and sits on a sheared basalt/ultramafic contact. A hilly outcrop of recently recognised, massive porphyritic basalt ("cat rock") separates Chadwin from Loran. Soil anomalies on adjacent flanks are noted.

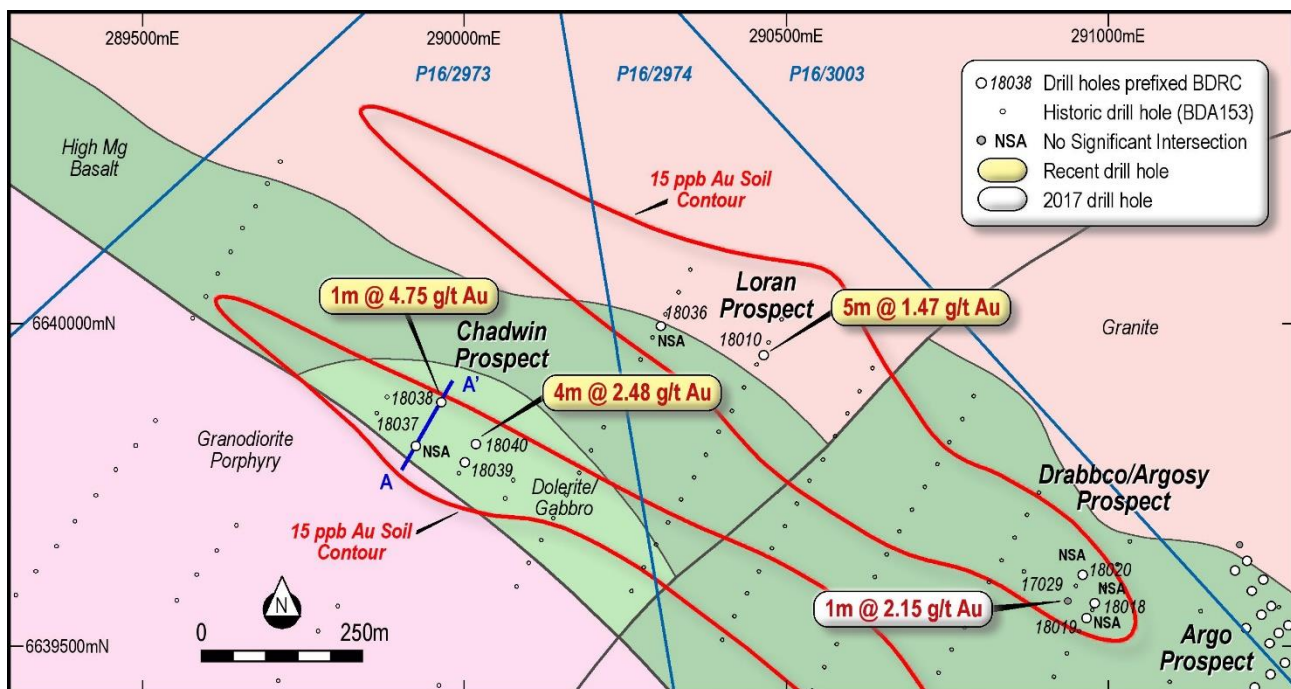


Figure 7: Chadwin-Loran drill summary

Cat rock is found at a number of major mines along the Zuleika Shear, including Frog's Leg, Pegasus and Rubicon and its occurrence here flags the Chadwin-Loran-Argo areas for more detailed assessment. Follow up work in 2019 will include mapping and stratigraphy, ground magnetics and sampling prior to further drilling.

The third priority target is the Seven Seas prospect. This area was reasonably well tested in 2017 with highlights of 1m at 36g/t Au from 35m and 4m at 3.33g/t Au from 43m². Mineralisation was restricted to narrow quartz veins within sedimentary rocks and its contacts over a strike length of 120m. Four shallow holes were drilled on the southern boundary to test the strike extent. Anomalous results were obtained from just the one hole located 40m south of Seven Seas suggesting that the mineralisation is patchy.

- **4m @ 0.72g/t Au from 24m and 4m @ 0.48g/t Au from 44m* (BDRC18012)**

¹ see Table 1 on Page 8, Competent Persons Statements on Page 10 and JORC Tables on Page 13 ² as announced to the ASX on 6 February 2018 ², * denotes 4m composite

Three co-funded holes (854m) were drilled southwest and southeast of Seven Seas. The holes all tested low order, conductor anomalies within carbonate altered ultramafic rock, basalts and sediments. No significant mineralisation was observed in BDRC18050 (280m) and BDRC18048 (294m) with the best result being 4m @ 0.13 g/t Au from 48m in BDRC18048 (Figure 8). The conductors were attributed to local concentrations of barren pyrite and pyrrhotite. BDRC18049 (280m) was drilled 330m southeast, along strike from Seven Seas, and aimed to intersect a relatively stronger conductor at around 130m vertical depth. The hole was successful in this regard as a strongly pyritic, but barren, black shale unit was logged at 185-187m. Better results from BDRC18049 included¹:

- 1m @ 4.87g/t Au from 161m
- 1m @ 2.51g/t Au from 241m
- 1m @ 0.74g/t Au from 276m

These intercepts plot up with down dip projections from the Seven Seas prospect and suggests limited potential for improved grades at depth. It also suggests that the Seven Seas mineralisation along strike is potentially much larger (>450m) than what has been tested to date. Further work is planned in 2019.

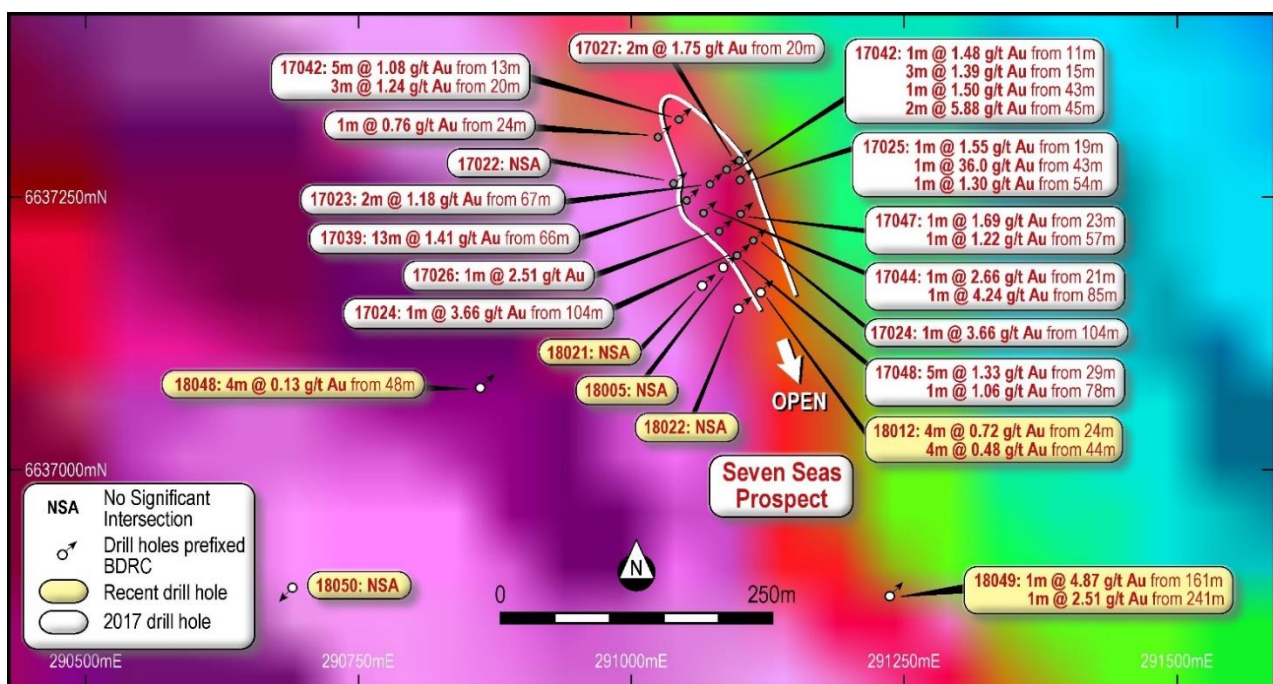


Figure 8: Seven Seas drill summary against TMI image

Four co-funded holes for 850m were also located in untested areas across strike from the Atlantic prospect. All four holes failed to intersect significant mineralisation associated with the IP conductors. Interestingly Atlantic itself did not have any attributable IP signature. The IP targets were all targeting new mineralisation along the Carnage Fault east of Atlantic (BD18046, 180m) where prospectors had reportedly discovered shear hosted gold within exposed bedrock.

Three holes were drilled west of Atlantic. BDRC18043 (160m) tested a shallow conductor thought to be due to graphitic shale. It returned 4m @ 0.16g/t Au from 68m. BDRC18042 (230m) had no significant mineralisation whilst BDRC18044 (280m) had a best result of 4m @ 0.25g/t Au from 260m. No further work is planned in the immediate area.

Scheduled follow up drilling for Tasman (11m @ 0.45g/t Au) and Syledis prospects (2m @ 1.31g/t Au) was delayed due to poor weather and will be completed in 2019.

Next steps

The prospectivity and understanding of the Argo-Loran-Chadwin area is improving as shown by the recent drill success. Initial work in 2019 will involve mapping, stratigraphy, sampling, geochemistry and ground magnetic surveys. Follow up RC work is planned at these and other prospects. Diamond drilling will be scheduled for Argo, Atlantic and Loran.

¹ see Table 1 on Page 8, Competent Persons Statements on Page 10 and JORC Tables on Page 13 ² as announced to the ASX on 6 February 2018 ², * denotes 4m composite

Table 1: Blister Dam significant RC downhole intercepts (Au FA50 is a fire assay). True width intercepts are not known but estimated to be about 70% of the downhole width*.

Hole Id	North (m)	East (m)	Depth (m)	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au g/t (FA50)
Blister Dam (1.0 g/t lower grade cut-off)									
BDRC18001	6639491	291290	90	-60	048	66	71	5	5.97
					Inc.	69	70	1	29.7
BDRC18002	6639535	291280	90	-60	048				NSA
BDRC18003	6639548	291294	66	-60	048	16	28	12*	4.03
BDRC18004	6639521	291264	120	-60	048	56	60	4*	1.07
BDRC18005	6637185	291084	60	-60	050				NSA
BDRC18006	6637420	295286	126	-60	030				NSA
BDRC18007	6637360	295486	160	-60	030				NSA
BDRC18008	6637448	295348	140	-60	030	59	66	7	1.54
						73	74	1	2.62
						79	93	14	1.09
						115	116	1	1.08
BDRC18009	6637398	295413	160	-60	030				NSA
BDRC18010	6639953	290464	102	-60	030	66	71	5	1.47
BDRC18011	6637491	295374	114	-60	030	37	42	5	1.04
BDRC18012	6637163	291118	60	-60	050				NSA
BDRC18013	6639476	291274	120	-60	048	80	88	8*	1.10
BDRC18014	6639506	291248	132	-60	048				NSA
BDRC18015	6639564	291252	72	-60	048				NSA
BDRC18016	6639550	291236	102	-60	048				NSA
BDRC18017	6639577	291266	54	-60	048	8	16	8	1.41
BDRC18018	6639569	290977	84	-60	030				NSA
BDRC18019	6639546	290965	120	-60	030				NSA
BDRC18020	6639613	290960	66	-60	030				NSA
BDRC18021	6637169	291065	90	-60	050				NSA
BDRC18022	6637147	291098	84	-60	050				NSA
BDRC18023	6637425	295335	156	-60		81	82	1	1.01
						87	93	6	1.06
						116	120	4	1.05
						126	127	1	1.31
BDRC18024	6637504	295316	96	-60	030	33	35	2	1.37
						69	87	18	1.15
BDRC18025	6637487	295306	100	-60	030				NSA
BDRC18026	6637471	295297	110	-60	030	58	60	2	2.30
						68	74	6	1.30
						76	77	1	1.26
						90	91	1	1.15
						92	95	3	1.11
BDRC18027	6637519	295325	84	-60	030	52	53	1	1.88

						70	73	3	1.01
						80	82	2	1.27
BDRC18028	6637450	295330	120	-60	030	61	65	4	1.06
						71	74	3	1.13
						79	80	1	4.32
						84	87	3	1.12
						94	95	1	1.20
						109	111	2	2.64
BDRC18029	6637467	295340	110	-60	030	54	55	1	4.08
						66	72	6	1.47
						93	94	1	2.56
BDRC18030	6637484	295349	96	-60	030	51	52	1	1.20
						64	65	1	1.00
BDRC18031	6637501	295359	80	-60	030				NSA
BDRC18032	6637415	295353	168	-60	030	61	63	2	1.70
						105	109	4	1.31
						141	142	1	1.00
						150	151	1	1.56
						156	157	1	1.02
BDRC18033	6637438	295367	140	-60	030	55	56	1	1.07
						82	84	2	1.30
						104	106	2	2.56
						115	116	1	2.42
BDRC18034	6637460	295380	116	-60	030	46	47	1	1.22
						64	65	1	1.02
BDRC18035	6637481	295392	114	-60	030	44	45	1	4.58
						97	98	1	1.34
						109	110	1	1.16
BDRC18036	6639999	290305	96	-60	030				NSA
BDRC18037	6639812	289924	172	-60	030				NSA
BDRC18038	6639880	289963	84	-60	030	32	33	1	4.75
BDRC18039	6639786	289999	180	-60	030				NSA
BDRC18040	6639816	290016	144	-60	030	56	60	4*	2.48
BDRC18042	6637049	295233	230	-60	025				NSA
BDRC18043	6637190	294856	160	-60	025				NSA
BDRC18044	6637247	295326	280	-60	025				NSA
BDRC18045	6637292	295586	111	-60	030				NSA
BDRC18046	6637300	296228	180	-60	025				NSA
BDRC18047	6636803	296373	130	-60	030	53	54	1	9.20
BDRC18048	6637075	290860	294	-60	045				NSA
BDRC18049	6636883	291237	280	-60	045	161	162	1	4.87
						241	242	1	2.51
BDRC18050	6636891	290688	280	-60	225				NSA
BDRC18051	6639436	291226	180	-60	048				NSA
BDRC18052	6639458	291251	130	-60	048	104	105	1	1.03
BDRC18053	6639530	291213	120	-60	048				NSA

BDRC18054	6639589	291221	60	-60	048				NSA
BDRC18055	6639606	291240	47	-60	048				NSA
BDRC18056	6639619	291195	60	-60	048				NSA
BDRC18057	6639636	291213	48	-60	048				NSA

*** Competent Person Statement** – Exploration Results: Information in this announcement that relates to exploration results is based on information compiled by Mr. David O’Farrell who is the Exploration Manager of Intermin Resources Ltd. Mr. O’Farrell is a Member of The Australian Institute of Mining and Metallurgists (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking, to qualify as Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr. O’Farrell consents to the inclusion in the document of the information in the form and context in which it appears

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 has been recently completed.

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 \$10 million over 4 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				2.91	2.08	194,848	1.34	2.19	94,140	4.25	2.11	288,833
Menzies				0.77	2.52	62,400	1.65	2.14	108,910	2.42	2.20	171,310
Anthill				1.51	1.76	85,495	0.77	1.61	40,084	2.28	1.71	125,582
Goongarrie	0.17	2.62	14,000	0.10	2.15	6,900	0.04	2.14	3,000	0.31	2.40	23,900
TOTAL	0.17	2.62	14,000	5.29	2.05	349,643	3.80	2.02	246,134	9.26	2.05	609,625

Intermin Resources Limited – Summary of Vanadium / Molybdenum Mineral Resources (at 0.29% V₂O₅ cut-off grade)

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

Notes:

1. Competent Persons Statement - The information in this report that relates to Mineral Resource 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

For further information, please contact:

Jon Price
Managing Director
Tel: +61 8 9386 9534
jon.price@intermin.com.au

Michael Vaughan
Media Relations – Fivemark Partners
Tel: +61 (0) 422 602 720
michael.vaughan@fivemark.com.au

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 – Blister Dam Gold Prospects

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.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<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"> 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. Average sample weights about 2.0-2.5kg.
	<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"> For RC drilling regular air and manual cleaning of cyclone to remove hung up clays where present. Standards & replicate assays taken by the laboratory. Based on statistical analysis and cross checks of these results, there is no evidence to suggest the samples are not representative.
	<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"> RC drilling was used to obtain 1m samples from which approximately 2.0-2.5kg 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 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 mineralisation to a maximum drill depth of 212m. Assays were determined by Fire assay with checks routinely undertaken. Interval length was variable for half core diamond samples. Drilling of mainly quartz-sulphide hosted gold at Blister Dam.
Drilling techniques	<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"> RC drilling with a 5' 1/4 inch face sampling hammer bit.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	<ul style="list-style-type: none"> 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 undertaken every RC rod (6m).

	<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>	<ul style="list-style-type: none"> • RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up. • 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.
Logging	<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"> • Drill chip logging was completed on one metre intervals at the rig by the geologist. The log was made to standard logging descriptive sheets, and transferred into Micromine computer once back at the office. Logging was qualitative in nature. • All intervals logged for RC drilling completed during drill program.
Sub-sampling techniques and sample preparation	<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"> • RC samples taken. • 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. • For Intermin samples, no duplicate 4m composites were taken in the field. 4m and 1m samples were analysed by SGS Mineral Services in Kalgoorlie. • Samples were consistent and weighed approximately 2.0-2.5 kg and it is common practice to review 1m results and then review sampling procedures to suit. • Once samples arrived in Kalgoorlie, further work including duplicates and QC was undertaken at the laboratory. Intermin has determined that sufficient drill data density is demonstrated at the mentioned prospects. • Mineralisation is located in intensely oxidised saprolitic clays, transitional and fresh volcanogenic sediments, mafic, ultramafic and porphyry rock types (typical greenstone geology). The sample size is standard practice in the WA Goldfields to ensure representivity. Variably sheared felsic volcanic, sediments and ultramafic host rocks were observed with quartz and sulphides at depth.
Quality of assay data and laboratory tests	<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 analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p>	<ul style="list-style-type: none"> • The 4m composite samples were assayed by Fire Assay (FA50) by SGS accredited Labs (Kalgoorlie) for gold only. • No geophysical assay tools were used. • 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. These comparisons were deemed satisfactory

	<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>	
Verification of sampling and assaying	<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"> • Work was supervised by senior SGS staff experienced in metals assaying. QC data reports confirming the sample quality are supplied. • Data storage as PDF/XL files on company PC in Perth office. • No data was adjusted.
Location of data points	<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"> • All drill collar locations were initially pegged and surveyed using a hand held Garmin GPS, accurate to within 3-5m. Holes were drilled on a close grid in places and wider in less advanced areas. All reported coordinates are referenced to this grid. The topography is flat at the location of the drilling. Down hole surveys utilised a proshot camera every 50m and at end of hole for RC drilling • Grid MGA94 Zone 51. • Topography is very flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation. The topographic surface has been generated by using the hole collar surveys. It is considered to be of sufficient quality to be valid for this stage of exploration.
Data spacing and distribution	<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"> • Holes were variably spaced and were consistent with industry standard exploration style drilling in accordance with the collar details/coordinates supplied in Table 1. • 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 if completed. Some historic holes will be redrilled for comparative purposes. The sample spacing and the appropriateness of each hole to be included to make up data points for a Mineral Resource has not been determined. It will depend on results from all the drilling and geological interpretations when complete.
Orientation of data in relation to geological structure	<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"> • No, drilling angle or vertical holes in cases is deemed to be appropriate to intersect the supergene mineralisation and potential residual dipping structures. At depth angle holes have been used to intersect the interpreted steeply dipping lodes. True widths are often calculated depending upon the geometry. • 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, it is the most common routine for delineating shallow gold resources in Australia.
Sample security	<p><i>The measures taken to ensure sample security.</i></p>	<ul style="list-style-type: none"> • Samples were collected on site under supervision of the responsible geologist. The work site is on a pastoral station. Visitors need permission to visit site. Once collected samples were wrapped and transported to Kalgoorlie for analysis. Dispatch and consignment notes were delivered and checked for discrepancies.

Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> No Audits have been commissioned.
--------------------------	--	---

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<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"> Mining Lease Application M24/970 (E24/148), and Prospecting Licences P24/5107, P16/2975, P16/3003, P16/2974, P16/2635, P16/2633 and P16/2977. No third party JV partners involved. The tenements are in good standing and no known impediments exist.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> Previous workers in the area include Delta Gold, Placer Dome Asia Pacific and Metaliko Resources Ltd.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> Archean intermediate and felsic volcanogenic sediments, ultramafics, intruded by porphyry. Oxide supergene gold with shear hosted quartz and sulphide dominant gold. Sulphides observed include pyrite and pyrrhotite.
Drill hole information	<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"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not</i></p>	<ul style="list-style-type: none"> See Table 1. No information is excluded.

Criteria	JORC Code explanation	Commentary
	<i>detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
Data aggregation methods	<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"> No weighting or averaging calculations were made, assays reported and compiled are as tabulated in Table 1. All assay intervals reported in Table 1 are 1m downhole intervals or as indicated. No metal equivalent calculations were applied.
Relationship between mineralisation widths and intercept lengths	<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"> Oxide and Transitional mineralisation is generally flat lying (blanket like) while mineralisation at depth is generally steeper dipping. Further orientation studies are required. Drill intercepts and true width 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 60-80% of the intercepted widths. Given the nature of RC drilling, the minimum width and assay is 1m.
Diagrams	<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"> See Figure 1-8.
Balanced reporting	<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"> Summary results showing 1m assays > 1.0 g/t Au are shown in Table 1 for the prospects.
Other substantive exploration data	<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,</i>	<ul style="list-style-type: none"> See details from previous ASX releases from Metaliko Resources Limited (ASX; IRC) over the last 8 years dealing with drilling and work activities at Blister Dam. These can be accessed via the internet.

Criteria	JORC Code explanation	Commentary
	<i>geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
Further work	<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"> • No resource calculations have been made at Blister Dam. The exploration is still considered to be early stage. • Commercially sensitive.