



Metallurgical testwork confirms excellent recoveries

Highlights

- **Metallurgical testwork exceeds expectations for both conventional CIL and flotation processes**
 - CIL (direct cyanidation) gold extractions results up to 99% achieved (average 96%)
 - Flotation gold recoveries up to 94% (average 90%)
- **CIL and flotation are the most conventional methods for gold extraction globally, with the results giving encouragement for a simple and proven flowsheet solution for the Project**
- **Gravity testwork is encouraging with a maximum recovery of 58% achieved**
- **Samples across each of the project areas that make up the recently announced upgraded Mineral Resource (14.2Mt at 2.2g/t Au – 1.02Moz Au) were tested in the program**
- **Testwork completed by independent metallurgical consultants, SGS Canada**

Matador Mining Limited (ASX: MZZ, MZZO) ("Matador" or the "Company") is pleased to announce the results of its initial metallurgical test program conducted on samples from the Cape Ray Gold Project, located in Newfoundland, Canada. The program was completed by highly regarded independent metallurgical consultants, SGS Canada, at their testing facilities in Lakefield, Ontario. The work completed consisted of cyanide leach tests, gravity recovery testwork as well as flotation testwork.

The results showed excellent gold recoveries from both the cyanide (average 96% recovery) and the flotation testwork (average 90% recovery) and were in line with results achieved historically. The gravity testwork averaged 28% recoveries and was also in line with historical results.

The testwork was carried out on a total of ten samples with half sourced from the new deposits recently reported by Matador based on their 2018 drill program (Isle aux Mort & Big Pond) and the other half from the Central Zone (04 & 41) and Window Glass Hill deposit, which together make up the majority of the current Mineral Resource. The average results from the testwork for each deposit tested are shown in Table 1 below.

Table 1: CAPE RAY GOLD PROJECT - Recent Metallurgical Results

	Gold Recovery			Silver Recovery		
	Gravity	Whole Ore Cyanide	Whole Ore Flotation	Gravity	Whole Ore Cyanide	Whole Ore Flotation
Central 04	25%	97%	95%	10%	53%	84%
Central 41	33%	96%	91%	9%	71%	87%
Isle Aux Mort	9%	95%	80%	8%	56%	66%
Window Glass Hill (WGH)	59%	99%	97%	18%	38%	93%
Big Pond	44%	99%	94%	5%	35%	92%
Average	28%	96%	90%	9%	56%	82%

Gravity recoverable gold and silver was determined from a two-stage process (Knelson concentrator and Mozley table), the cyanide recoveries from a 48-hour bottle roll test under constant cyanide conditions (1,000ppm) and the flotation from a two-stage float process with gold and silver recoveries reported for those of the first stage bulk copper / lead rougher concentrate.

Managing Director Paul Criddle commented:

These results illustrate that the project ores are amenable to conventional processing technologies that also deliver high gold recoveries. These recovery rates are crucial metrics in ensuring economic viability for the project as the company embarks on the next phase of development.

The results are also encouraging in that they confirm that both cyanidation and flotation provide excellent metallurgical response. This means that we have options available to us as we develop the flowsheet to utilise either one of these technologies or a combination of both. The gravity testwork response is also encouraging in that this application may also be incorporated into a flowsheet to provide a recovery benefit for ores with higher grades or gravity amenability.

This program, being the first completed by Matador, is very positive for the Company as we advance Cape Ray. It is also an excellent validation of the historical work completed on the property, that delivered very similar results.

Matador testwork results

The testwork program was undertaken with samples that had originally been selected as part of the re-assaying campaign undertaken by Matador on the historical core stored at the Department of Natural Resources core storage facility in Pasadena, NL.

Samples were selected based on available assay, geological and spatial data with the aim of selecting a wide range of samples that covered an array of potential feed materials. Four samples were selected from Isle Aux Mort, four from the Central Zone (04 & 41) and one each from Big Pond and Window Glass Hill. The head assays for the ten samples are shown in Table 2 below.

Table 2: CAPE RAY GOLD PROJECT - Metallurgical Sample Head Grades

		Sample Head Grades					
		Au g/t	Ag g/t	Cu %	Zn %	Pb %	S %
Isle Aux Mort	MS-1	1.3	1.4	0.02	0.01	0.03	0.4
	MS-2	6.3	21.5	0.38	0.03	0.77	2.0
	MS-3	3.4	<0.5	0.02	0.01	0.01	2.4
	MS-4	2.3	<0.5	0.01	0.01	0.01	2.1
Central (41)	MS-5	2.5	16.4	0.13	0.66	0.87	1.2
	MS-6	4.4	24.4	0.09	1.05	1.47	1.3
	MS-7	16.9	10.2	0.23	0.01	0.04	3.4
Central(04)	MS-8	2.1	4.7	0.02	0.01	0.02	1.0
Big Pond	MS-9	14.1	41.1	0.71	0.16	0.44	1.8
WGH	MS-10	8.6	34.7	0.36	0.32	1.53	1.6

Cyanide leaching

All ten samples were submitted for cyanide leach tests. Bottle roll tests at constant cyanide concentrations were selected for this first round of investigative tests. The samples were milled and then transferred to the bottle where the cyanide and lime were added to achieve the required pH (10.5 units) and cyanide tenor (1,000ppm). Oxygen was sparged through the slurry to minimise impact of the base metals present in the ore. The leach extractions and associated reagent consumptions are shown in Table 3 below.

Table 3: CAPE RAY GOLD PROJECT – Cyanide Leach Results

		Grind		Au Extraction		Ag Ext		Consumption (kg/t)		Residue (g/t)	
		P80 um	6hr	48hr	48hr	NaCN	Lime	Au	Ag		
Isle Aux Mort	MS-1	61	-	98%	70%	0.89	0.43	0.02	<0.5		
	MS-2	110	90%	96%	65%	2.94	0.49	0.26	7.4		
	MS-3	98	92%	95%	48%	0.56	0.64	0.17	<0.5		
	MS-4	83	90%	91%	44%	0.58	0.50	0.19	<0.5		
Zone 41	MS-5	87	92%	98%	84%	1.16	1.05	0.06	2.4		
	MS-6	99	96%	96%	55%	0.90	0.88	0.20	11.3		
	MS-7	101	91%	95%	73%	0.91	0.66	0.60	2.8		
Zone 04	MS-8	122	91%	97%	53%	1.12	0.41	0.06	1.8		
Big Pond	MS-9	86	96%	99%	35%	2.03	0.61	0.15	28.4		
WGH	MS-10	96	99%	99%	38%	1.23	0.76	0.06	22.1		
Average		94	93%	96%	56%	1.23	0.64	0.18	10.9		

The following can be determined from the results:

- Excellent gold recoveries were achieved for all samples (average 96%);
- Gold leach kinetics are fast with average recoveries of 93% achieved after 6 hours residence time;
- Cyanide consumptions are relatively high at average 1.23kg/t, similarly lime consumption at 0.66kg/t; and
- Silver recoveries are lower than gold, which is likely a result of the silver being present as solid solutions within the sulphide matrices.

Gravity recoverable gold

Gravity tests were carried out on nine of the samples. Sample MS-2 was not tested due to insufficient sample. The tests were set up as far as possible to simulate a gravity recovery stage as part of the milling circuit. To approximate this, the sample was stage ground using a laboratory rod mill and the product was upgraded using a Knelson Concentrator with that concentrate then upgraded further on a Mozley table. The Mozley table tails were combined with the Knelson tails as the final tails. The results are shown below in Table 4.

Table 4: CAPE RAY GOLD PROJECT – Gravity Recovery Results

		Grind	Gravity Concentrate		Gravity Recovery	
		P80 um	Au g/t	Ag g/t	Au Rec %	Ag Rec %
Isle Aux Mort	MS-1	105	72	35	8	5
	MS-3	84	337	47	13	11
	MS-4	163	105	-	5	-
Zone 41	MS-5	110	275	610	28	9
	MS-6	88	932	1,385	31	8
	MS-7	102	2,706	543	39	9
Zone 04	MS-8	196	491	299	25	10
Big Pond	MS-9	162	3,369	1,344	44	5
WGH	MS-10	89	1,227	1,853	59	18
Average		129	1,174	705	26	9

Results indicate gold recoveries range from 5 to 59%. Recoveries are low for Isle Aux Mort which may indicate that the gold there is finely disseminated. Recoveries improve for the Central Zone and are highest for Big Pond and WGH.

The inclusion of a gravity recovery stage in any process that treats Big Pond or WGH ore seems reasonable.

Flotation

Flotation tests were carried out on seven of the samples, MS-1, MS-4 and MS-7 were not tested due to insufficient samples. Only rougher tests were carried out with two rougher concentrates generated. A copper / lead concentrate was produced first with the tails being further conditioned before a zinc concentrate was produced for those samples with appreciable zinc. Recoveries to the copper / lead concentrates are shown in Table 5 below.

Table 5: CAPE RAY GOLD PROJECT – Flotation Results

		Grind	Mass Pull (%)	Cu / Pb Rough Conc Grades				Recoveries	
		P80 um		Au g/t	Ag g/t	Cu %	Pb %	Au %	Ag %
Isle Aux Mort	MS-2	101	8.1	74	222	4.7	9.2	89	87
	MS-3	119	9.3	29	4	0.04	0.06	72	45
Zone 41	MS-5	80	14.6	13	88	0.8	5.6	89	84
	MS-6	110	16.6	31	151	0.5	9.1	93	90
Zone 04	MS-8	102	8.1	28	49	0.4	0.3	95	84
Big Pond	MS-9	77	23.7	39	175	2.8	1.7	94	92
WGH	MS-10	100	10.6	64	291	3.0	13.8	97	93
Average		98	13.0	40	140	1.7	5.7	90	82

The results indicate good recoveries for both gold and silver, although high mass pulls result in low grades. Further cleaning stages would improve on this. The high silver recoveries indicate that the silver is closely associated with the sulphides and may be present in the sulphide matrices. A flotation stage may be required to ensure high silver recoveries, although the contribution of silver to revenue is expected to be low compared to that of gold.

Historical testwork results

Metallurgical testwork was carried out by the previous owners of the Project. This includes Rio Algom, Dolphin Exploration and Benton Resources with Nordmin Engineering. These results were reported in the April 2015 NI 43-101 Technical Report prepared by Nordmin Engineering for Benton Resources and have been summarised below for comparative purposes.

Rio Algom: ran testwork on samples from Central 41. Fifteen (15) cyanidations tests were performed on a sample with 4.53g/t Au head-grade and achieved average gold extractions of 97% with 40% silver extractions. Cyanide consumption was 0.7kg/t and lime 1.4kg/t. The results of Rio Algom's work are very similar to those achieved by Matador.

Dolphin Resources: carried out testwork on samples from the Central Zone (04 and 51). A composite was prepared with a head-grade of 13.4g/t Au. Twelve (12) cyanidations tests were carried out achieving on average 97% gold extraction with 0.6kg/t cyanide consumption and 1.0kg/t lime consumption, again in line with the results of Matador's testwork.

Benton Resources (2013): collected a bulk trench sample from the Central Zone (51) for dense media separation (DMS) and gravity testwork. The DMS work was not particularly successful with gold recoveries of only 30% at 33g/t Au. The gravity testwork was carried out in a Falcon L40 concentrator. The results showed 68% gold recovery at 127g/t Au when operating in batch mode. These results have higher recovery, but lower grade than the Matador testwork, however could be considered to sit on the same grade – recovery line and therefore similar.

Benton/Nordmin Partnership (2014): this is the most comprehensive of the testwork programs previously carried out. The program used three samples collected from the Project. The testwork was carried out at ALS Laboratory in Kamloops, British Columbia. A summary of the samples is detailed below.

- Central (04) - a sample composited from 40m of drill core (head assay 11.5g/t)
- Central (51) - a sample composited from the trench samples (head assay 6.8g/t)
- Central (41) - a sample composited from grab samples taken from the 3,000-tonne surface stockpile that was collected previously from an underground ramp (head assay 2.6g/t)

Table 6: CAPE RAY GOLD PROJECT – Historical Leach Results

Central Zone	CN Tenor	Au Extraction		Ag Ext	Consumption (kg/t)		Residue (g/t)	
	ppm	6hr	48hr	48hr	NaCN	Lime	Au	Ag
04	1,000	91%	98%	73%	0.7	0.6	0.24	3.7
	500	82%	96%	74%	1.6	0.8	-	-
41	1,000	87%	97%	51%	1.5	0.7	0.10	10.3
	500	81%	98%	56%	0.8	0.8	-	-
51	1,000	86%	99%	63%	2.3	1.2	0.10	7.3
	750	92%	99%	63%	2.2	0.8	0.10	7.2
	500	78%	99%	62%	1.9	0.9	0.10	7.4
Average	-	85%	98%	63%	1.6	0.8	0.13	7.2

The cyanidations were carried out as bottle rolls with oxygen sparging similar to Matador's testwork. Grind sizes ranged from P80 95-105um, and cyanide levels between 500 and 1,000ppm were tested.

Leach kinetics are marginally slower than achieved in the Matador tests, but final extractions were slightly higher. Reagent consumptions were also marginally higher. Overall, the results were similar to those achieved in Matador's recent program and provide further confidence in the extractability of the gold from the Cape Ray deposits.

Gravity testwork was also performed on these samples. Testwork was carried out using a laboratory scale Knelson concentrator and was done with three sequential grinds (i.e. tails regrind and recycled). Results are summarised in Table 7 below.

Table 7: CAPE RAY GOLD PROJECT – Historical Leach Results

Central Zone	Grind	Gravity Concentrate		Gravity Recovery	
	P80 um	Au g/t	Ag g/t	Au Rec %	Ag Rec %
04	665, 216, 59	725	472	80%	49%
41	751, 238, 69	235	572	73%	33%
51	813, 239, 65	586	633	86%	39%
Average		515	559	80%	40%

Higher recoveries are seen for these tests when compared to Matador's testwork, but grades are lower. The difference is due to the testing procedure that was followed whereby these samples were sequentially reground with three passes through the concentrator compared to the single grind and single pass used in the Matador testwork.

Some flotation testwork was also carried out by ALS on samples from Central Zone (04 and 51). A two-stage circuit was also tested here with a copper / lead concentrate produced in the first stage and a zinc concentrate in the second stage. For 04 sample, gold and silver recoveries to the first stage rougher were 96% and 90% respectively.

For 51, a rougher-cleaner circuit was tested with 95% gold and 89% silver reporting to the combined cleaner concentrate. Both set of tests confirm that flotation may be an option for the Cape Ray Project.

About the Company

Matador Mining Limited (ASX: MZZ) is a gold exploration company with tenure covering 65km of continuous strike along the highly prospective, yet largely under-explored Cape Ray Shear in Newfoundland, Canada. Within the package is a 14km zone of drilled strike which hosts a JORC resource of 1.02Moz Au and 3.03oz Ag (14.25Mt at 2.2g/t Au and 6.6 g/t Ag) (see Table 8). The exploration opportunity at Cape Ray is extensive with only a small portion of the 65km strike drilled, and high-grade gold occurrences observed along trend. The Company is currently developing a large-scale exploration and project development program to unlock the value in this considerable package.

Table 8: CAPE RAY GOLD PROJECT, JORC 2012 Classified Resource Summary – Gold resource only

	Indicated			Inferred			Total		
	Mt	Au (g/t)	Koz (Au)	Mt	Au (g/t)	Koz (Au)	Mt	Au (g/t)	Koz (Au)
Central	7.69	2.7	660	2.03	2.3	150	9.72	2.6	810
Isle Aux Mort	-	-	-	782	2.4	60	0.78	2.4	60
Big Pond	-	-	-	111	5.3	18	0.11	5.3	18
WGH	-	-	-	3,635	1.2	134	3.63	1.2	134
Total	7.69	2.7	660	6.56	1.7	360	14.25	2.2	1.02

Note: reported at 0.5 g/t Au cutoff grade

To learn more about the Company, please visit www.matadormining.com.au, or contact:

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Competent Person's Statement

The information contained in this announcement that relates to Exploration Results is based on, and fairly reflects, information compiled by Mr. Alfred Gillman, an independent consultant to Matador Mining Limited. Mr. Alfred Gillman is a Fellow and Chartered Professional of the Australian Institute of Mining and Metallurgy. Mr. Gillman has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Gillman consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Appendix 1

JORC Code, 2012 Edition Table 1

Section 1 Sampling Techniques and Data

	Explanation	Commentary
Sampling Techniques	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, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	<p>Matador Mining has completed sampling and resampling of historical core stored at Department of Natural Resources (DNR) Core Storage Facility In Pasadena, NL.</p> <p>Drill holes were completed by Rio Tinto (1977-1980), Dolphin Exploration (1987-1989), Tenacity Gold (2002-2005) and Cornerstone Resources (2006).</p> <p>All drill holes are NQ diameter, with quarter core sampling of previously sampled intervals, and half core sampling of previously unsampled intervals.</p> <p>The samples used for the metallurgical testwork were based on drillhole location, gold grades and sulphide grades.</p> <p>The samples were sourced from the coarse rejects produced at the assay laboratory.</p> <p>The selected samples were composited to produce the metallurgical samples for testing.</p> <p>The composite samples weighed between 3 kg and 14 kg with an average mass of 8 kg. Each of the samples was stage-crushed to 10 mesh and divided into 1 kg test charges.</p> <p>Head samples were split from one of the test charges for head assays and mineralogy. Each of the samples were submitted for the following analysis:</p> <ul style="list-style-type: none"> • Gold in triplicate using fire assay / AAS • Silver using ICP • Total sulphur using Leco • Whole Rock Analysis (WRA) using ICP <p>Testwork consisted of:</p> <ul style="list-style-type: none"> • Bottle roll tests at constant cyanide concentrations. The samples were milled and then transferred to the bottle where the cyanide and lime were added to achieve the required pH (10.5 units) and cyanide tenor (1,000ppm). Oxygen was sparged through the slurry • Gravity tests were set up as far as possible to simulate a gravity recovery stage as part of the milling circuit. To approximate this, the sample was stage ground using a laboratory rod mill and the product was upgraded using a Knelson Concentrator with that concentrate then upgraded further on a Mozley table. The Mozley table tails were combined with the Knelson tails as the final tails • Flotation tests were carried out with only rougher stages producing two rougher concentrates. A copper / lead concentrate was produced first with the tails being further conditioned before a zinc concentrate was produced for those samples with appreciable zinc.

		<p>Samples of the test products from each of the programs were split and assayed using:</p> <ul style="list-style-type: none"> • Gold in triplicate using fire assay / AAS • Total sulphur using Leco • Ag, Cu, Pb, Z, n by ICP-MS
	Aspects of the determination of mineralisation that are Material to the Public Report.	Not applicable as no drilling was undertaken
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Not applicable as no drilling was undertaken
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Not applicable as no drilling was undertaken
	<p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>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.</p>	Not applicable as no drilling was undertaken
Logging	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.	Not applicable as no drilling was undertaken

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	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Not applicable as no drilling was undertaken
	The total length and percentage of the relevant intersections logged.	Not applicable as no drilling was undertaken
	Sub-Sampling techniques and sample preparation If core, whether cut or sawn and whether quarter, half or all core taken.	Not applicable as no drilling was undertaken
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Not applicable as no drilling was undertaken
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Not applicable as no drilling was undertaken
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Not applicable as no drilling was undertaken
	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.	Not applicable as no drilling was undertaken
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	All samples were assayed at SGS Canada's assay laboratory in Lakefield Ontario, <ul style="list-style-type: none"> • Gold in triplicate using fire assay / AAS • Total sulphur using Leco • Ag, Cu, Pb, Z, n by ICP-MS

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	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.	No handheld XRF instruments, or spectrometers were used during the programs.
	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.	Duplicates, blanks and certified reference material (CRM) samples were used as per the SGS Canada QA/QC program for all metallurgical samples. Not bias or issues associated with accuracy were reported
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Not applicable as no drilling was undertaken
	The use of twinned holes.	Not applicable as no drilling was undertaken
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Not applicable as no drilling was undertaken
	Discuss any adjustment to assay data.	Not applicable as no drilling was undertaken
Location of data points	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.	Not applicable as no drilling was undertaken
	Specification of the grid system used	Not applicable as no drilling was undertaken

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	Quality and adequacy of topographic control	Not applicable as no drilling was undertaken
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Not applicable as no drilling was undertaken
	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.	Not applicable as no drilling was undertaken
	Whether sample compositing has been applied.	Not applicable as no drilling was undertaken
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Not applicable as no drilling was undertaken
	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.	Not applicable as no drilling was undertaken
Sample Security	The measures taken to ensure sample security.	Original Core samples are collected in plastic bags labelled with the sample number and a sample tag. Plastic sample bags are collected in large rice bags for despatch with 10 samples per rice bag. Rice bags are labelled with the company name, sample numbers and laboratory name, and are delivered to the lab directly by Matador personnel, or collected by personnel from Eastern Analytical. Metallurgical samples were placed in plastic sample bags and labelled with the met sample ID. The sample bags were placed in larger bags for transport by courier to SGS Canada's Lakefield laboratory. An inventory of samples received was taken by Lakefield staff and compared with the packing list and

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		the original compositing instructions provide by the Company
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	QAQC data is reviewed internally by SGS Canada to ensure quality of assays.

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Section 2 Reporting of Exploration Results

Criteria	Explanation	Commentary																																																																									
Mineral tenement and land tenure status	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.	Matador has entered into a Sale agreement to acquire an 80% initial interest in the Cape Ray Gold Project, which is located approximately 20km northeast of Port aux Basques, Newfoundland, Canada.																																																																									
		<table border="1"> <thead> <tr> <th>Licence No.</th> <th>Known Deposit</th> <th>No. of Claims</th> <th>Area (km2)</th> <th>Royalty*</th> </tr> </thead> <tbody> <tr> <td>017072M</td> <td>Window Glass Hill (WGH) and 51</td> <td>183</td> <td>45.7</td> <td>(a) & (b)</td> </tr> <tr> <td>007833M</td> <td>-</td> <td>1</td> <td>0.25</td> <td>none</td> </tr> <tr> <td>008273M</td> <td>Isle aux Mort (IaM)</td> <td>7</td> <td>1.75</td> <td>(c)</td> </tr> <tr> <td>009839M</td> <td>Big Pond (BP)</td> <td>26</td> <td>6.5</td> <td>(c)</td> </tr> <tr> <td>009939M</td> <td>04 and 41</td> <td>12</td> <td>3.0</td> <td>(c)</td> </tr> <tr> <td>024125M</td> <td>-</td> <td>14</td> <td>3.5</td> <td>none</td> </tr> <tr> <td>024359M</td> <td>-</td> <td>7</td> <td>1.75</td> <td>none</td> </tr> <tr> <td>025560M</td> <td>-</td> <td>20</td> <td>5.0</td> <td>none</td> </tr> <tr> <td>025854M</td> <td>-</td> <td>53</td> <td>13.25</td> <td>(d)</td> </tr> <tr> <td>025855M</td> <td>-</td> <td>32</td> <td>8.0</td> <td>(d)</td> </tr> <tr> <td>025858M</td> <td>-</td> <td>30</td> <td>7.5</td> <td>(d)</td> </tr> <tr> <td>025856M</td> <td>-</td> <td>11</td> <td>2.75</td> <td>(d)</td> </tr> <tr> <td>025857M</td> <td>-</td> <td>5</td> <td>1.25</td> <td>(d)</td> </tr> <tr> <td colspan="2">Total</td> <td>401</td> <td>100.2</td> <td></td> </tr> </tbody> </table> <ul style="list-style-type: none"> Refer to Announcement for Royalty Schedule <p>The most proximate Aboriginal community to the Project site is the Miawpukek community in Bay d'Espoir, formerly known as the "Conne River". It is approximately 230 kilometres to the east of the Project site. It is not known at this time if the Project site is proximate to any traditional territories, archaeological sites, lands or resources currently being used for traditional purposes by Indigenous Peoples. This information will be acquired as part of future environmental baseline studies.</p> <p>The Crown holds all surface rights in the Project area. None of the property or adjacent areas are encumbered in any way. The area is not in an environmentally or archeologically sensitive zone and there are no aboriginal land claims or entitlements in this region of the province.</p> <p>There has been no commercial production at the property as of the time of this report.</p>	Licence No.	Known Deposit	No. of Claims	Area (km2)	Royalty*	017072M	Window Glass Hill (WGH) and 51	183	45.7	(a) & (b)	007833M	-	1	0.25	none	008273M	Isle aux Mort (IaM)	7	1.75	(c)	009839M	Big Pond (BP)	26	6.5	(c)	009939M	04 and 41	12	3.0	(c)	024125M	-	14	3.5	none	024359M	-	7	1.75	none	025560M	-	20	5.0	none	025854M	-	53	13.25	(d)	025855M	-	32	8.0	(d)	025858M	-	30	7.5	(d)	025856M	-	11	2.75	(d)	025857M	-	5	1.25	(d)	Total		401
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	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.	The claims are in good standing Permits that will potentially be required for exploration work include a Surface Lease and Mineral Exploration Approval both issued by the Newfoundland Department of Natural Resources, Mineral Development Division. A Water Use Licence may also be required from the Newfoundland Department of the Environment and Conservation, Water Resources Division, as well as a Certificate of Approval for Septic System for water use and disposal for project site facilities.																																																																									

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<p>Exploration done by other parties</p>	<p>Acknowledgment and appraisal of exploration by other parties.</p>	<p><u>Metallurgical Testing</u></p> <ul style="list-style-type: none"> • 1981, Rio Algom retained Lakefield Research of Canada Ltd. to conduct metallurgical testing on a bulk sample from the Cape Ray 41-A vein. Three whole ore bench flotation tests were completed to produce a lead concentrate. An additional test of flotation of cyanide residue yielded 97% gold recovery and 84% silver recovery. Settling tests of cyanide leach residue displayed settling rates of 0.13-0.15 m/tonne of dry solids • 1989, Dolphin Explorations Ltd., wholly owned by Corona Resources Ltd., retained Lakefield for bench testing on a composite made from Cape Ray 51 and Cape Ray 04 deposits drill core rejects. The sample was subject to 12 cyanide roll tests at a grind size of 86% passing 200 mesh (74 µm). Gold extraction was 97% with a cyanide consumption rate of 0.6 kg/t and lime consumption rate of 1.0 kg/t lime. Settling test results of cyanide residue were 0.35 m²/tonne/day. Locked cycle tests were conducted to establish if recycling pre-aeration solution and barren solution would have an adverse effect on leach extraction. Once equilibrium was achieved 96.2% gold extraction was observed at a cyanide consumption rate of 0.4 kg/t. Cyanide destruction test revealed that both total and free cyanide levels can be reduced to less than 1 mg/L. • 2013, Benton Resources commissioned Met-Solve Laboratories Inc. in Langley, BC for test work on dense media separation (DMS) and gravity with a bulk trench sample from Cape Ray 51 deposit. The sample was subject to heavy liquid separation to determine the specific gravity (SG) cut point of the sample at two different crush sizes (-10 mm and -6.7 mm); dense media separation (DMS) at two different SG cut points (2.83 and 2.93) and gravity concentration on products. A Bond ball work index test was completed • 2014, Nordmin Engineering Ltd. selected ALS Laboratories of Kamloops, BC, under partnership with Benton Resources, who conducted tests consisting of whole ore flotation, whole ore leach and gravity recoverable gold on Cape Ray 04 deposit, Cape Ray 51 deposit and a grab sample from a stockpile drawn from the Cape Ray 41 deposit. The bulk sampling program included drilling two diamond drill holes and sampling the complete core from the holes. • The Cape Ray 04 and the Cape Ray 51 composite samples were tested for flotation response. Grind size for the samples was 80% passing 95µm for 04 and 80% passing 98µm for the 51 deposit. Overall rougher and cleaner recoveries for the 51 deposit 95% for gold, 89% for silver, 60% for lead, 52% for zinc and 92% for copper. Both Cape Ray 04 and 51 showed good recovery for gold in the bulk rougher stage. For 04, this value was a 91% recovery and for the 51 sample, 75% gold was recovered. • For the three samples, gravity recovery was between 73 and 86%. Silver gravity recovery was not as good with a range of 33-49% for the three samples. • Each sample as subjected to bench scale bottle roll cyanide leach test on whole ore. The samples were sparged with oxygen and lime was used for pH adjustment targets of 11-11.5. The samples were leached for a total of 48 hours with the liquor sampled at hour 2, 6, 24 and 48. Grind sizes (K80) were between 95-105 µm. Initial sodium cyanide concentrations of 1,000 ppm were used for all samples. However, due to the higher consumption rates of the 51 deposit, three additional tests at 750 ppm, 500 ppm, and 250 ppm were conducted to observe the effect on gold and silver extraction. At 24 hours, there is a greater than 96% extraction of gold for all samples except the 250ppm concentration. The highest silver extraction was with the Cape Ray deposit 04 at 70-74%, and the lowest was the Cape Ray 41 stockpile sample at 50-52% extraction. The Cape Ray deposit 51 achieved 62- 64% extraction, even at the lower sodium cyanide concentrations. The addition of 200 ppm PbNO₃ to aid in increasing the silver recovery but did not show any significant effect.
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		<ul style="list-style-type: none"> • QUEMSCAN results indicate Chalcopyrite is the primary copper bearing mineral with minor amounts of bornite and chalcocite and trace amounts of covellite and tennantite/enargite. The sulphide content measured 2.7 wt% for the 04 and 2.2 wt% for the 51 deposit. Liberation of the copper minerals in the two-dimensional field was 41% for 90 µm K80 primary grind for the 04 deposit. This was higher for the 51 deposit which showed 70% liberation for copper minerals at 111 µm K80. This indicates that there is availability for optimization of the target grind size should flotation be the primary recovery method, as a target of 50-55% liberation is recommended for performance. In the Cape Ray 04 composite, there was evidence of chalcopyrite disease, which is when very fine grains of chalcopyrite are dotted within a sphalerite particles making liberation of both minerals difficult at all grind sizes. Galena liberation was 55% for the samples <p>Additional details regarding all historical exploration activities can be located in the aforementioned NI 43-101 reports available on SEDAR</p>
<p>Geology</p>	<p>Deposit type, geological setting and style of mineralisation</p>	<ul style="list-style-type: none"> • The Cape Ray Project lies within the Cape Ray Fault Zone (CRFZ), which acts as a major structural boundary host the Cape Ray Gold Deposits consisting of the 04, the 41, the 51 Zones, Window Glass, Big pond and Isle Aux Mort. • The CRFZ is approximately 100km long and up to 1km wide extending from Cape Ray in the southwest to Granite Lake to the Northeast. • Areas along and adjacent to the southwest portion of the Cape Ray Fault Zone have been subdivided into three major geological domains. From northwest to southeast they include: the Cape Ray Igneous Complex (CRIC), the Windsor Point Group (WPG) and the Port aux Basques gneiss (PABG). These units are intruded by several pre- to late-tectonic granitoid intrusions. • The Cape Ray Igneous Complex comprises mainly large mafic to ultramafic intrusive bodies that are intruded by granitoid rocks. Unconformably overlying the Cape Ray Igneous Complex is the Windsor Point Group, which consists of bimodal volcanics and volcanoclastics with associated sedimentary rocks. The Port aux Basques gneiss is a series of high grade, kyanite-sillimanite-garnet, quartzofeldspathic pelitic and granitic rocks intercalated with hornblende schist or amphibolite. • Hosted by the Cape Ray Fault Zone are the Cape Ray Gold Deposits consisting of three main mineralised zones: the 04, the 41 and the 51 Zones, which have historically been referred to as the "Main Zone". These occur as quartz veins and vein arrays along a 1.8 km segment of the fault zone at or near the tectonic boundary between the Windsor Point Group and the Port aux Basques gneiss. • The gold bearing quartz veins are typically located at or near the southeast limit of a sequence of highly deformed and brecciated graphitic schist. Other veins are present in the structural footwall and represent secondary lodes hosted by more competent lithologies. • Gold bearing quartz veins at the three locations are collectively known as the "A vein" and are typically located at (41 and 51 Zones) or near (04 Zone) the southeast limit of a sequence of highly deformed and brecciated graphitic schist of the WPG. The graphitic schists host the mineralisation and forms the footwall of the CRFZ. Graphitic schist is in fault contact with highly strained chloritic schists and quartz-sericite mylonites farther up in the hanging wall structural succession. • The protolith of these mylonites is difficult to ascertain, but they appear to be partly or totally retrograded PABG lithologies. Other veins (C vein) are present in the structural footwall and represent secondary lodes hosted by more competent lithologies. • In the CRGD area, a continuous sequence of banded, highly contorted, folded and locally brecciated graphitic schist with intercalations of chloritic and sericite-carbonate schists and banded mylonites constitutes the footwall and host of the mineralised A vein. The banded mylonites are

		<p>characterized by cm-wide siderite-muscovite-quartz-rich bands within graphitic chlorite-quartz-muscovite schist. The mylonites are commonly spatially associated with local Au-mineralised quartz veins, vein breccias (C vein) and stringer zones.</p> <ul style="list-style-type: none"> The graphitic schist unit becomes strongly to moderately contorted and banded farther into the footwall of the fault zone, but cm- to m-wide graphitic and/or chloritic gouge is still common. The graphitic schist unit contains up to 60% quartz or quartz-carbonate veins. At least three mineralised quartz breccias veins or stockwork zones are present in the footwall of the 41 Zone and these are termed the C vein. The thickness of the graphitic-rich sequence ranges from 20-70m but averages 50-60 m in the CRGD area. The CRGD consists of electrum-sulphide mineralisation that occurs in boudinaged quartz veins within an auxiliary shear zone (the "Main Shear") of the CRFZ. The boudinaged veins and associated mineralisation are hosted by chlorite-sericite and interlayered graphitic schists of the WPG (Table 7.1), with sulphides and associated electrum occurring as stringers, disseminations and locally discrete massive layers within the quartz bodies. <p>The style of lode gold mineralisation in the CRGD has a number of characteristics in common with mesothermal gold deposits. The relationship of the different mineral zones with a major ductile fault zone, the nature of quartz veins, grade of metamorphism, and alteration style are all generally compatible with classic mesothermal lode gold deposits.</p>
Drill hole Information	<p>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:</p> <p>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.</p>	Not applicable as no drilling was undertaken
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually</p>	Not applicable as no drilling was undertaken

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	Material and should be stated	
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	Not applicable as no drilling was undertaken
Diagrams		N/A
Balanced reporting	<p>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.</p>	The results of all metallurgical tests performed have been reported on. No results have been excluded
Other substantive exploration data	<p>Other exploration data, if meaningful and material, should be reported including (but not limited to):</p> <ul style="list-style-type: none"> 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; 	N/A

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	potential deleterious or contaminating substances.	
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	<ul style="list-style-type: none">• Future metallurgical testwork programs will optimise the process as defined by these initial results and incorporate any samples from new areas identified as part of subsequent drilling programs.• Testwork will include comminution testwork, further leaching testwork, gravity and flotation testwork with geochemical and geotechnical information collected on tailings characteristics.

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Appendix 2. Metallurgical Core Sampling Details & Assays

SampleID	Hole	From	To	Length	Category	Sample Type	Sample Weight (g)	Au_ppb	Au_ppm	Cu_ppm	Cu_ %	Pb_ppm	Pb_ %	Zn_ppm	Zn_ %	Ag_ppm	Ag_2_ppm
308578	IMR02-02	10.8	11.8	1	RESAMPLE	Quartercore	805	552	0.55	189		616	---	46			
308579	IMR02-02	11.8	12.5	0.7	RESAMPLE	Quartercore	470	121	0.12	54		86	---	77			
308580	IMR02-02	12.5	13.5	1	ORIG	Halfcore	1420	1862	1.86	78		117	---	106			
308581	IMR02-02	13.5	14.5	1	ORIG	Halfcore	1411	1196	1.20	51		31	---	134			
308582	IMR02-02	14.5	15.5	1	ORIG	Halfcore	1162	126	0.13	52		31	---	119			
308583	IMR02-02	15.5	16.5	1	ORIG	Halfcore	1057	560	0.56	50		21	---	118			
308584	IMR02-02	16.5	16.9	0.4	RESAMPLE	Quartercore	284	2153	2.15	47		94	---	114			
308585	IMR02-02	16.9	17.9	1	RESAMPLE	Quartercore	434	4127	4.13	847		1607	---	22			
308586	IMR02-02	17.9	18.4	0.5	RESAMPLE	Quartercore	217	1036	1.04	3830		3640	---	13			
308587	IMR02-02	18.4	18.9	0.5	RESAMPLE	Quartercore	572	1472	1.47	1023		330	---	79			
308667	IMR02-04	14.6	15.6	1	RESAMPLE	Quartercore	356	7408	7.41	861		3310	---	6			
308668	IMR02-04	15.6	16.6	1	RESAMPLE	Quartercore	496	12743	12.74	6170		3010	---	120			
308669	IMR02-04	16.6	17.6	1	RESAMPLE	Quartercore	592	2263	2.26	2178		1452	---	46			
308670	IMR02-04	17.6	18.6	1	RESAMPLE	Quartercore	615	7458	7.46	5920		6090	---	40			
308671	IMR02-04	18.6	19.6	1	RESAMPLE	Quartercore	693	10420	10.42	4440		20800	2.08	1566			
308672	IMR02-04	19.6	20.2	0.6	RESAMPLE	Quartercore	366	807	0.81	906		15000	1.50	21			
308726	IMR02-05	27.7	28.7	1	RESAMPLE	Quartercore	737	8423	8.42	22		17	---	131			
308727	IMR02-05	28.7	29.7	1	RESAMPLE	Quartercore	512	1953	1.95	19		12	---	98			
308728	IMR02-05	29.7	30.7	1	RESAMPLE	Quartercore	587	3827	3.83	21		18	---	95			
308729	IMR02-05	30.7	31.7	1	RESAMPLE	Quartercore	373	1836	1.84	22		11	---	111			
308730	IMR02-05	31.7	32.7	1	RESAMPLE	Quartercore	680	771	0.77	31		15	---	98			
308733	IMR02-05	34.7	35.7	1	RESAMPLE	Quartercore	928	1659	1.66	601		26	---	178			
308734	IMR02-05	35.7	36.7	1	RESAMPLE	Quartercore	635	8281	8.28	62		10	---	119			
308735	IMR02-05	36.7	37.7	1	RESAMPLE	Quartercore	810	2470	2.47	40		8	---	120			
308736	IMR02-05	37.7	38.7	1	RESAMPLE	Quartercore	723	884	0.88	53		11	---	100			
308737	IMR02-05	38.7	39.7	1	RESAMPLE	Quartercore	681	3299	3.30	71		58	---	218			
308739	IMR02-05	40.7	41	0.3	ORIG	Halfcore	252	3452	3.45	53		13	---	114			
308740	IMR02-05	41	42	1	ORIG	Halfcore	714	1469	1.47	71		10	---	117			
308741	IMR02-05	42	43	1	ORIG	Halfcore	637	1101	1.10	29		6	---	148			
308742	IMR02-05	43	44	1	ORIG	Halfcore	706	703	0.70	56		19	---	109			
308756	IMR02-05	56	57	1	ORIG	Halfcore	1309	1097	1.10	29		23	---	120			
308757	IMR02-05	57	58	1	ORIG	Halfcore	1422	4909	4.91	28		38	---	77			
308758	IMR02-05	58	59	1	ORIG	Halfcore	1285	2587	2.59	14		16	---	32			
308759	IMR02-05	59	60	1	ORIG	Halfcore	1555	755	0.76	16		10	---	27			
308796	IMR02-06	22.8	23.8	1	RESAMPLE	Quartercore	531	572	0.57	170		48	---	55			
308797	IMR02-06	23.8	24.8	1	RESAMPLE	Quartercore	500	3755	3.76	181		18	---	113			
308798	IMR02-06	24.8	25.8	1	RESAMPLE	Quartercore	551	569	0.57	653		77	---	37			
308799	IMR02-06	25.8	26.8	1	RESAMPLE	Quartercore	405	567	0.57	149		43	---	15			

SampleID	Hole	From	To	Length	Category	Sample_Type	Sample Weight (g)	Au_ppb	Au_ppm	Cu_ppm	Cu_%	Pb_ppm	Pb_%	Zn_ppm	Zn_%	Ag_ppm	Ag_2_ppm
308977	PB77-009	85.36	87.01	1.65	RESAMPLE	Quartercore	1045	506	0.51	375	---	532	---	614	---	1.4	---
308978	PB77-009	87.01	88.41	1.4	RESAMPLE	Quartercore	635	8740	8.74	1236	---	4150	---	2770	---	>6.0	6.5
308979	PB77-009	88.41	90.09	1.68	RESAMPLE	Quartercore	1047	6210	6.21	1359	---	3650	---	2990	---	>6.0	7.6
313018	BP-89-14	102.28	103.34	1.06	ORIG	Halfcore	1010	11110	11.11	9580	---	17	---	335	---	>6.0	27.6
313019	BP-89-14	103.34	104.96	1.62	ORIG	Halfcore	1434	7507	7.51	1838	---	28	---	65	---	5.9	---
313021	BP-89-07	71.89	73	1.11	ORIG	Halfcore	1029	3155	3.16	130	---	15	---	43	---	0.7	---
313022	BP-89-07	73	73.9	0.9	ORIG	Halfcore	837	9505	9.51	775	---	33	---	90	---	4.1	---
313023	BP-89-10	68.07	69	0.93	ORIG	Halfcore	815	10505	10.51	498	---	876	---	96	---	>6.0	10.2
313024	BP-89-10	69	69.7	0.7	ORIG	Halfcore	674	29308	29.31	829	---	2890	---	55	---	>6.0	33.0
313027	PB-80-159	88.41	89.32	0.91	ORIG	Halfcore	819	1250	1.25	389	---	19200	1.92	754	---	>6.0	32.6
313028	PB-80-159	89.32	89.93	0.61	ORIG	Halfcore	524	13258	13.26	2134	---	15500	1.55	6540	---	>6.0	40.7
313029	PB-80-159	89.93	90.85	0.92	ORIG	Halfcore	1069	8718	8.72	1289	---	89000	8.90	76000	7.60	>6.0	71.7
313030	PB-80-159	90.85	92.07	1.22	ORIG	Halfcore	1161	2006	2.01	1614	---	9430	---	3240	---	>6.0	59.9
313031	PB-80-159	92.07	93.59	1.52	ORIG	Halfcore	1416	1875	1.88	946	---	5030	---	2940	---	>6.0	31.7
313032	PB-80-159	93.59	95.12	1.53	ORIG	Halfcore	1404	5062	5.06	637	---	7740	---	9180	---	>6.0	9.3
313033	PB-80-159	95.12	96.64	1.52	ORIG	Halfcore	1485	1638	1.64	168	---	5170	---	1034	---	5.5	---
313034	PB-80-165	102.68	103.65	0.97	ORIG	Halfcore	1098	33182	33.18	15100	1.51	9830	---	1099	---	>6.0	118.4
313035	PB-80-165	103.65	104.26	0.61	ORIG	Halfcore	678	14528	14.53	11700	1.17	10100	1.01	4200	---	>6.0	121.2
313036	PB-80-165	104.26	105.36	1.1	ORIG	Halfcore	1254	2620	2.62	10900	1.09	5740	---	5570	---	>6.0	28.6
313037	PB-77-10	125.15	125.94	0.79	ORIG	Halfcore	515	9785	9.79	1608	---	11200	1.12	15000	1.50	>6.0	19.2
313038	PB-77-10	125.94	127.13	1.19	ORIG	Halfcore	729	4906	4.91	864	---	4560	---	2650	---	>6.0	27.6
313044	PB-87-192	111.43	112.95	1.52	ORIG	Halfcore	1659	16472	16.47	6750	---	3250	---	361	---	>6.0	39.5
313045	PB-87-192	112.95	114.63	1.68	ORIG	Halfcore	1752	1405	1.41	540	---	700	---	263	---	3.6	---
313046	PB-87-187	209.5	210.5	1	ORIG	Halfcore	972	3198	3.20	3740	---	>10000	5.06	>10000	1.60	>6.0	73.1
313047	PB-87-187	210.5	211.5	1	ORIG	Halfcore	1175	1862	1.86	3640	---	>10000	2.26	>10000	3.04	>6.0	37.4
313048	PB-87-187	211.5	212.5	1	ORIG	Halfcore	1099	15928	15.93	9760	---	>10000	4.25	>10000	3.85	>6.0	71.6
313049	PB-87-187	212.5	213.8	1.3	ORIG	Halfcore	1167	670	0.67	640	---	825	---	562	---	5.2	---
313052	PB-87-205	245.88	246.79	0.91	ORIG	Halfcore	970	2499	2.50	5410	---	8990	---	2300	---	>6.0	26.5
313053	PB-87-205	246.79	247.71	0.92	ORIG	Halfcore	1031	3143	3.14	7310	---	>10000	5.40	508	---	>6.0	134.8
313054	PB-87-205	247.71	248.62	0.91	ORIG	Halfcore	926	25748	25.75	6280	---	>10000	2.76	6120	---	>6.0	51.3
313055	PB-87-205	248.62	249.57	0.95	ORIG	Halfcore	1009	2251	2.25	593	---	1553	---	1131	---	4.5	---
313217	WGH-06-24	106	107	1	ORIG	Halfcore	682	748	0.75	95	---	338	---	408	---		
313218	WGH-06-24	107	108	1	ORIG	Halfcore	693	1079	1.08	347	---	590	---	211	---		
313219	WGH-06-24	108	109	1	ORIG	Halfcore	583	65	0.07	60	---	105	---	296	---		
313220	WGH-06-24	109	110.85	1.85	ORIG	Halfcore	1206	823	0.82	2050	---	1107	---	380	---		
313314	WGH-06-25	60	61	1	ORIG	Halfcore	987	4235	4.24	38	---	319	---	25	---		
313315	WGH-06-25	61	62	1	ORIG	Halfcore	1795	1	0.00	29	---	111	---	44	---		
313316	WGH-06-25	62	63	1	ORIG	Halfcore	1613	4531	4.53	20	---	31	---	11	---		
313319	WGH-06-25	65	66	1	ORIG	Halfcore	1701	630	0.63	29	---	45	---	34	---		
313320	WGH-06-25	66	67	1	ORIG	Halfcore	1614	322	0.32	32	---	50	---	47	---		
313321	WGH-06-25	67	67.85	0.85	ORIG	Halfcore	850	11731	11.73	26	---	194	---	15	---		

Appendix 3. Metallurgical Composite Sampling Details.

Deposit	Sample mass (~kg)	Au ppm	Cu ppm	Pb ppm	Zn ppm	Met Description	Met sample ID	SampleID	Hole	From	To	Length	Category	Sample_Type	Sample Weight (g)
Isle Aux Mort	7832	1.2	290	320	98	LG, LS	IMR-MS-01 (MS-1)	308578	IMR02-02	10.8	11.8	1	RESAMPLE	Quartercore	805
								308579	IMR02-02	11.8	12.5	0.7	RESAMPLE	Quartercore	470
								308580	IMR02-02	12.5	13.5	1	ORIG	Halfcore	1420
								308581	IMR02-02	13.5	14.5	1	ORIG	Halfcore	1411
								308582	IMR02-02	14.5	15.5	1	ORIG	Halfcore	1162
								308583	IMR02-02	15.5	16.5	1	ORIG	Halfcore	1057
								308584	IMR02-02	16.5	16.9	0.4	RESAMPLE	Quartercore	284
								308585	IMR02-02	16.9	17.9	1	RESAMPLE	Quartercore	434
								308586	IMR02-02	17.9	18.4	0.5	RESAMPLE	Quartercore	217
Isle Aux Mort	3118	7.2	3754	8717	387	MG, HS	IMR-MS-02 (MS-2)	308587	IMR02-02	18.4	18.9	0.5	RESAMPLE	Quartercore	572
								308667	IMR02-04	14.6	15.6	1	RESAMPLE	Quartercore	356
								308668	IMR02-04	15.6	16.6	1	RESAMPLE	Quartercore	496
								308669	IMR02-04	16.6	17.6	1	RESAMPLE	Quartercore	592
								308670	IMR02-04	17.6	18.6	1	RESAMPLE	Quartercore	615
								308671	IMR02-04	18.6	19.6	1	RESAMPLE	Quartercore	693
								308672	IMR02-04	19.6	20.2	0.6	RESAMPLE	Quartercore	366
								308726	IMR02-05	27.7	28.7	1	RESAMPLE	Quartercore	737
								Isle Aux Mort	2889	3.7	23	15	107	MG, LS	IMR-MS-03 (MS-3)
308728	IMR02-05	29.7	30.7	1	RESAMPLE	Quartercore	587								
308729	IMR02-05	30.7	31.7	1	RESAMPLE	Quartercore	373								
308730	IMR02-05	31.7	32.7	1	RESAMPLE	Quartercore	680								
308733	IMR02-05	34.7	35.7	1	RESAMPLE	Quartercore	928								
Isle Aux Mort	3777	3.1	190	22.3	148	MG, LS	IMR-MS-03 (MS-3)	308734	IMR02-05	35.7	36.7	1	RESAMPLE	Quartercore	635
								308735	IMR02-05	36.7	37.7	1	RESAMPLE	Quartercore	810
								308736	IMR02-05	37.7	38.7	1	RESAMPLE	Quartercore	723
								308737	IMR02-05	38.7	39.7	1	RESAMPLE	Quartercore	681
								308739	IMR02-05	40.7	41	0.3	ORIG	Halfcore	252
Isle Aux Mort	2309	1.3	53	12	123	LG, LS	IMR-MS-04 (MS-4)	308740	IMR02-05	41	42	1	ORIG	Halfcore	714
								308741	IMR02-05	42	43	1	ORIG	Halfcore	637
								308742	IMR02-05	43	44	1	ORIG	Halfcore	706
								308756	IMR02-05	56	57	1	ORIG	Halfcore	1309
Isle Aux Mort	5571	2.3	22	22	63	LG, LS	IMR-MS-04 (MS-4)	308757	IMR02-05	57	58	1	ORIG	Halfcore	1422
								308758	IMR02-05	58	59	1	ORIG	Halfcore	1285
								308759	IMR02-05	59	60	1	ORIG	Halfcore	1555
Isle Aux Mort	1987	1.4	302	47	56	LG, LS	IMR-MS-04 (MS-4)	308796	IMR02-06	22.8	23.8	1	RESAMPLE	Quartercore	531
								308797	IMR02-06	23.8	24.8	1	RESAMPLE	Quartercore	500
								308798	IMR02-06	24.8	25.8	1	RESAMPLE	Quartercore	551
								308799	IMR02-06	25.8	26.8	1	RESAMPLE	Quartercore	405
41	2727	4.6	953	2572	2028	MG, HS	41-MS-02 (MS-6)	308977	PB77-009	85.36	87.01	1.65	RESAMPLE	Quartercore	1045
								308978	PB77-009	87.01	88.41	1.4	RESAMPLE	Quartercore	635

Deposit	Sample mass (~kg)	Au ppm	Cu ppm	Pb ppm	Zn ppm	Met Description	Met sample ID	SampleID	Hole	From	To	Length	Category	Sample Type	Sample Weight (g)
BP	2444	9.0	5037.4	23.5	176.6	MG, LS	WGH-MS-01 (MS-9)	308979	PB77-009	88.41	90.09	1.68	RESAMPLE	Quartercore	1047
								313018	BP-89-14	102.28	103.34	1.06	ORIG	Halfcore	1010
								313019	BP-89-14	103.34	104.96	1.62	ORIG	Halfcore	1434
BP	1866	6.0	419.3	23.1	64.1	MG, LS	WGH-MS-01 (MS-9)	313021	BP-89-07	71.89	73	1.11	ORIG	Halfcore	1029
								313022	BP-89-07	73	73.9	0.9	ORIG	Halfcore	837
BP	1489	19.0	647.8	1787.6	77.4	HG, LS	WGH-MS-01 (MS-9)	313023	BP-89-10	68.07	69	0.93	ORIG	Halfcore	815
								313024	BP-89-10	69	69.7	0.7	ORIG	Halfcore	674
41	7878	4.0	910	19752	13663	MG, HS	41-MS-02 (MS-6)	313027	PB-80-159	88.41	89.32	0.91	ORIG	Halfcore	819
								313028	PB-80-159	89.32	89.93	0.61	ORIG	Halfcore	524
								313029	PB-80-159	89.93	90.85	0.92	ORIG	Halfcore	1069
								313030	PB-80-159	90.85	92.07	1.22	ORIG	Halfcore	1161
								313031	PB-80-159	92.07	93.59	1.52	ORIG	Halfcore	1416
								313032	PB-80-159	93.59	95.12	1.53	ORIG	Halfcore	1404
								313033	PB-80-159	95.12	96.64	1.52	ORIG	Halfcore	1485
41	3030	16.4	12601	8198	3643	HG, HS	41-MS-03 (MS-7)	313034	PB-80-165	102.68	103.65	0.97	ORIG	Halfcore	1098
								313035	PB-80-165	103.65	104.26	0.61	ORIG	Halfcore	678
								313036	PB-80-165	104.26	105.36	1.1	ORIG	Halfcore	1254
4	1244	6.9	1172	7309	7763	MG, HS	04-MS-01 (MS-8)	313037	PB-77-10	125.15	125.94	0.79	ORIG	Halfcore	515
								313038	PB-77-10	125.94	127.13	1.19	ORIG	Halfcore	729
41	3411	8.7	3560.3	1940.2	310.7	MG, HS	41-MS-03 (MS-7)	313044	PB-87-192	111.43	112.95	1.52	ORIG	Halfcore	1659
								313045	PB-87-192	112.95	114.63	1.68	ORIG	Halfcore	1752
41	4413	5.3	4393	218	149	MG, LS	41-MS-01 (MS-5)	313046	PB-87-187	209.5	210.5	1	ORIG	Halfcore	972
								313047	PB-87-187	210.5	211.5	1	ORIG	Halfcore	1175
								313048	PB-87-187	211.5	212.5	1	ORIG	Halfcore	1099
								313049	PB-87-187	212.5	213.8	1.3	ORIG	Halfcore	1167
4	3936	8.1	4878	2614	2430	MG, HS	04-MS-01 (MS-8)	313052	PB-87-205	245.88	246.79	0.91	ORIG	Halfcore	970
								313053	PB-87-205	246.79	247.71	0.92	ORIG	Halfcore	1031
								313054	PB-87-205	247.71	248.62	0.91	ORIG	Halfcore	926
								313055	PB-87-205	248.62	249.57	0.95	ORIG	Halfcore	1009
WGH	3164	0.7	889	643	334	LG, LS	WGH-MS-01 (MS-9)	313217	WGH-06-24	106	107	1	ORIG	Halfcore	682
								313218	WGH-06-24	107	108	1	ORIG	Halfcore	693
								313219	WGH-06-24	108	109	1	ORIG	Halfcore	583
								313220	WGH-06-24	109	110.85	1.85	ORIG	Halfcore	1206
WGH	4395	2.6	28	128	28	LG, LS	WGH-MS-02 (MS-10)	313314	WGH-06-25	60	61	1	ORIG	Halfcore	987
								313315	WGH-06-25	61	62	1	ORIG	Halfcore	1795
								313316	WGH-06-25	62	63	1	ORIG	Halfcore	1613
WGH	4165	2.8	30	77	35	LG, LS	WGH-MS-02 (MS-10)	313319	WGH-06-25	65	66	1	ORIG	Halfcore	1701
								313320	WGH-06-25	66	67	1	ORIG	Halfcore	1614
								313321	WGH-06-25	67	67.85	0.85	ORIG	Halfcore	850

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