**ASX Release** 16 May 2019 ASX: ERX

#### **Corporate Directory**

**Non-Executive Chairman** Mr. John Fitzgerald

**Managing Director** Mr Justin Tremain

**Executive Technical Director** Dr Francis Wedin

**Company Secretary & CFO** Mr Scott Funston

**Exploration Manager** Mr Ellipt Grant

#### Fast Facts

465.5m Market Cap \$32.5m Cash & Rec. (31 Mar 19) \$12.4m

#### Highlights

- Exploring for multi-million ounce gold systems in Cote d'ivoire, West Africa
- 1,345km<sup>2</sup> of highly prospective tenure on the convergence of two proven greenstone belts
- New 'gold discoveries' at Antoinette and Veronique
- Miuitipie large, high tenor, coherent gold-in-soil anomalies
- First pass drilling testing of several geochemical anomalies underway
- Well funded with \$12.4 million cash for ongoing drilling

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# **Liberty Drilling Results**

Exore Resources Ltd ('Exore' or the 'Company' | ASX: ERX) is pleased to announce the results from its maiden reverse circulation ('RC') drilling program at its Liberty Project in northern Cote d'Ivoire.

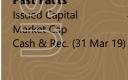
#### **Highlights**

- First ever RC drilling in Liberty Project intersects multiple, shallow mineralised lodes along 1,600m of strike at the 'Liberty 2 Prospect' including (refer Appendix One for full details):
  - 13m @ 2.57g/t gold from 4m 0
- 7m @ 3.67g/t gold from 53m 0
- 6m @ 4.28g/t gold from 49m 0
- 8m @ 2.50g/t gold from 36m 0
- Initial phase of RC drilling at Liberty 2 has been successful in intersecting high grade gold in both oxide and fresh rock beneath aircore (AC) drilling intercepts
  - Mineralisation remains 'OPEN' at depth and along strike in all directions
- 1.6km of tested strike extent is positioned in the centre of the **20km-long** 'Liberty Gold Trend'
- Follow up RC drilling at Liberty to be undertaken after current phase of RC drilling at Exore's Bagoe Project is completed
- Liberty 2 results provide Exore with a third large area of excellent drilling results following previously reported results at Antoinette and Veronique within the Bagoe Project
- RC drilling ongoing at Antoinette and AC drilling continues at Veronique (Bagoe Project)
- Comprehensive ~7,500 surface sample programme underway to provide coverage across entire granted Liberty Project area (~85% complete).
- Strong cash position of \$12.4 million in cash (31 March 2019) to maintain ongoing drilling throughout 2019 and continued exploration success

#### Managing Director, Mr Justin Tremain commented:

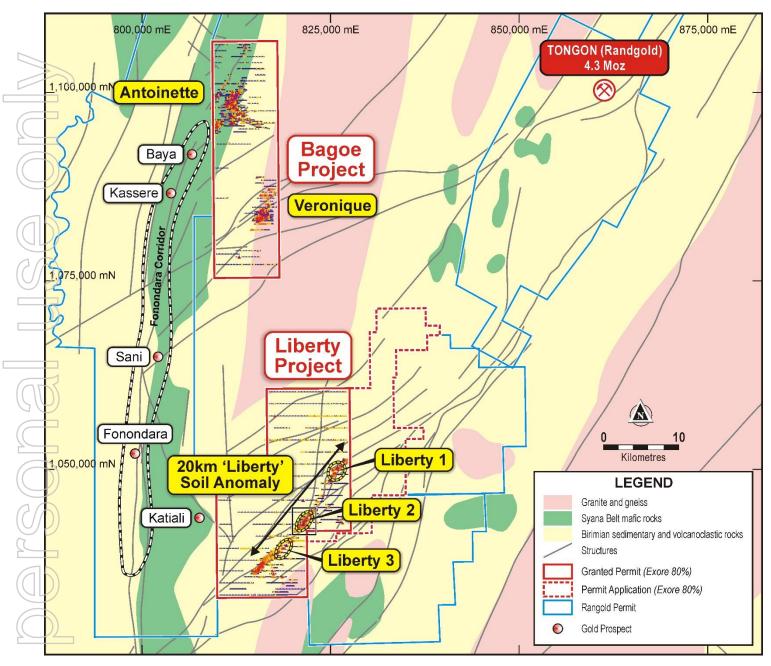
"We are pleased to announce these exciting results from the first ever RC drilling undertaken within the Liberty Project. The first pass RC drilling at Liberty 2 was wide spaced at 100-200m and represents the third discovery area for the Exore team. Like Antoinette and Veronique, Liberty 2 has substantial scale potential with mineralisation defined over 1,600 metres of strike. The results continue to demonstrate the potential to define substantial gold resources within Exore's Cote d'Ivoire Gold Project.

Two rigs continue to operate continuously, and we look forward to reporting further drilling results from Veronique and Antoinette shortly.





Exore Resources Ltd ('**Exore**' or the '**Company**' | **ASX: ERX**) is pleased to announce the results from a first pass RC drilling program at Liberty 2 Prospect within the Company's Liberty Project, that forms part of its Cote d'Ivoire Gold Projects (refer Figure One).



#### Figure One | Liberty Project, Northern Cote d'Ivoire

Exore completed a first pass RC drilling program of 24 drill holes for a total of 3,248 metres at the 1.6km-long Liberty 2 Prospect which forms part of the 20km-long 'Liberty Gold Trend'. The reconnaissance RC program was designed to test bedrock gold mineralisation beneath previous highly encouraging aircore (AC) drilling intercepts (refer ASX announcement dated 18 December 2018). Drill section spacing varied between 100-200 metres, with hole spacing on section, where there were multiple holes per section, usually around 50m. These 24 holes, drilled across eleven sections along a north-east strike, have successfully confirmed bedrock gold mineralisation at Liberty 2 Prospect (refer Figure Two). **All mineralised intercepts remain open in all directions for further follow-up drilling.** 



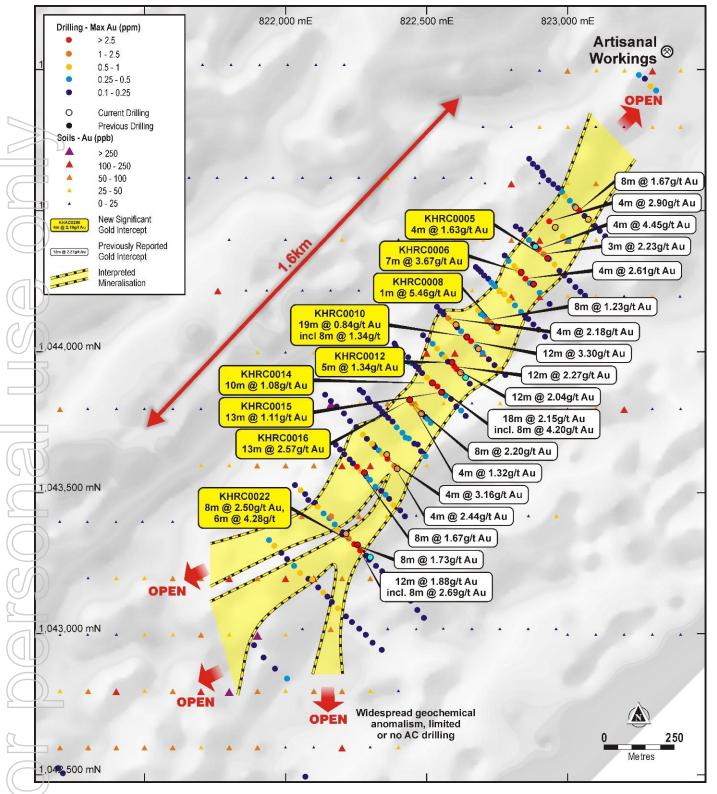


Figure Two | Liberty 2 Prospect - Drill Hole Collar Plan & Significant Results

Gold mineralisation is associated with strongly deformed sedimentary and mafic rocks, which dip in a south-east direction and strike north-east to south-west, hosting mineralised quartz veins, which are thought to be vertical or sub-vertical dipping towards the south-east.

Gold-in-soil anomalism hundreds of metres to the north-east and to the south-west, as well as new artisanal mining activity 500m to the north-east, indicates that the Liberty 2 Prospect still has significant room to grow. The drilled mineralisation at Liberty 2 currently represents only 8% of the broader 20km-long Liberty Gold Trend.



## **Current Exploration Activities**

# Drilling

Exore is currently operating **two rigs on site at its Bagoe Project** (refer Figure Three). An RC rig is concentrating on the Antoinette region, and will be drilling further resource definition holes in the Central zone, as well as further exploration holes in the West, South and East zones and other target areas in the coming weeks. **Further RC results from the Antoinette area are expected in the coming weeks**.

An AC rig is undertaking drilling at the large, high tenor Veronique gold-in-soil anomaly. This work is following up on the initial five aircore lines spaced 400m apart testing the central 1.6 kilometres of the +8 kilometre Veronique target, which returned highly anomalous results (refer ASX announcement dated 20 March 2019). **Results from AC drilling at Veronique are expected in the coming weeks.** 

## Regional Geochemistry Programme

In addition, a comprehensive, ~7,500-sample regional soil geochemistry programme is nearing completion at the Liberty Project, across the 379km<sup>2</sup> granted Liberty exploration permit. Samples are being taken on a 400m x 100m grid across all areas of the permit where no previous sampling exists. Approximately 6,500 samples have been taken to date, representing nearly 85% of the total programme. The completion of the programme, and subsequent soil sample assays, are expected in the coming weeks. Any new anomalous areas discovered will then be infill sampled and tested with first pass drilling. It is expected that this work, combined with the recently completed comprehensive soil sampling across the 271km<sup>2</sup> granted Bagoe Project area, will generate a large pipeline of exploration targets for Exore to test.

# Geophysics

Exore recently commissioned highly detailed aero-magnetic and radiometrics survey across the entire ~700km<sup>2</sup> granted permit area. The survey is to be undertaken on 100m line spacing at a flight height of 25-30m and will assist with mapping of geological units and identifying prospective structures to target with exploration drilling.



## **Cote d'Ivoire Gold Projects**

Exore's Côte d'Ivoire Gold Projects cover a substantial ground position of 1,345km<sup>2</sup> on the convergence of two of West Africa's most prolific gold belts (refer Figures Three and Four), the Tongon Gold Belt and the Syama Gold Belt, which extend into northern Côte d'Ivoire from Burkina Faso and Mali respectively.

Significant nearby gold deposits associated with the same geology and structures include:

- 4.2Moz Tongon Gold Mine (Barrick) located ~40 kilometres to north-east
- 11.5Moz Syama Gold Mine (Resolute) located ~90 kilometres to the north
- 1.0Moz Sissingue Gold Mine (Perseus) located ~50 kilometres to the north
- Fonondara /Boundiali gold discovery (Barrick) located immediately adjacent to the west

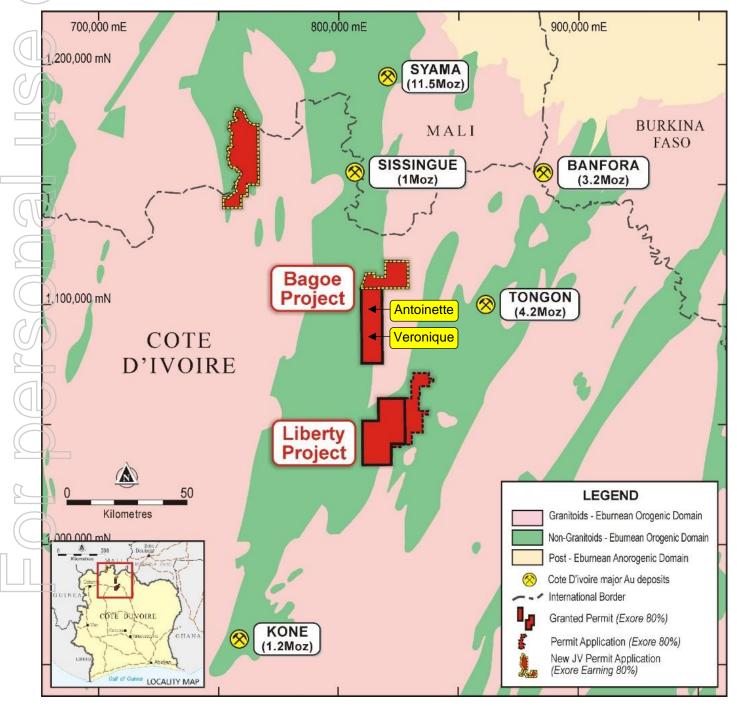
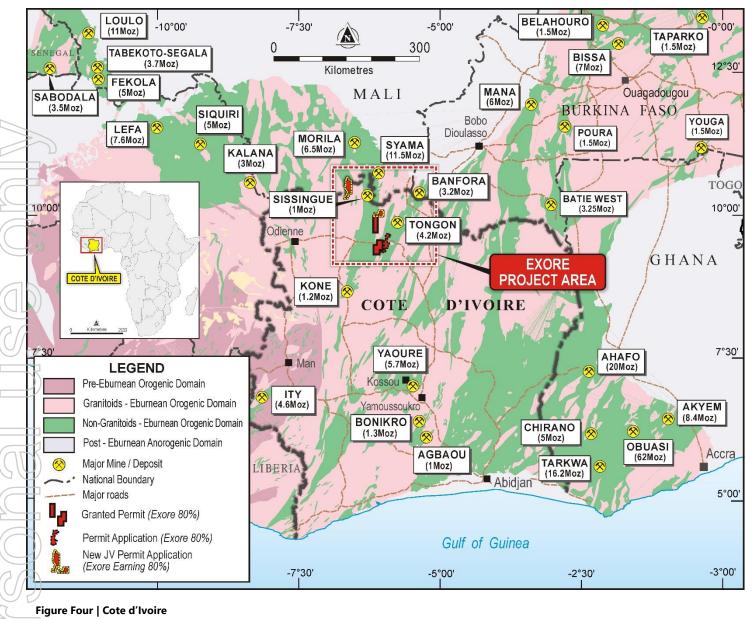


Figure Three | Projects Location in Cote d'Ivoire





For further information on the Company's activities in Cote d'Ivoire, please visit <u>www.exoreresources.com.au</u>.

For further information please contact

Justin Tremain

Managing Director+61 8 6117 0446

#### **Competent Person Statement**

The information in this report that relates to Exploration Results is based on information compiled by Dr Francis Wedin, who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Wedin is a full-time employee of Exore Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Dr Wedin consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears. All material assumptions and technical parameters underpinning the JORC 2012 reporting tables in the relevant market announcements referenced in this text continue to apply and have not materially changed.



# **Appendix One**

		Н	lole Location			Orienta	tion	Intersection			
Н	ole ID	Easting	Northing	RL	Dip	Azi	Depth	From	То	Interval	Gold Grade
Kł	HRC0001	823028	1044513	393.65	-60	315	132	92m	96m	4m	0.67 g/t
K۲	HRC0003	822955.9	1044443	396.71	-60	315	120	32m	35m	3m	0.50 g/t
Kŀ	HRC0005	822929	1044333	399.36	-60	315	134	78m	79m	1m	2.65 g/t
								84m	88m	4m	1.09 g/t
								109m	113m	4m	1.63 g/t
Kł	HRC0006	822835.3	1044283	401.2	-60	315	138	7m	8m	1m	1.02 g/t
								53m	60m	7m	3.67 g/t
Kŀ	-IRC0007	822878.6	1044241	401.27	-60	315	132	22m	23m	1m	1.12 g/t
								57m	76m	19m	0.68 g/t
Κł	HRC0008	822749.4	1044088	400.8	-60	315	138	53m	57m	4m	0.81 g/t
								75m	76m	1m	5.46 g/t
Z	7							130m	133m	3m	0.52 g/t
Kŀ	HRC0009	822604.1	1044098	400.35	-60	315	122	19m	22m	3m	0.91 g/t
Kŀ	HRC0010	822642.5	1044054	399.72	-60	315	134	24m	43m	19m	0.84 g/t
Kŀ	HRC0011	822683.6	1044012	399.26	-60	315	154	18m	19m	1m	1.28 g/t
).	7							46m	52m	6m	0.52 g/t
$\leq$	)							64m	68m	4m	0.63 g/t
								133m	137m	4m	0.68 g/t
Kŀ	HRC0012	822590.2	1043964	397.42	-60	315	146	46m	51m	5m	1.24 g/t
	<u> </u>							78m	82m	4m	0.77 g/t
Kł	HRC0014	822520.7	1043891	395.12	-60	315	151	55m	65m	10m	1.08 g/t
	IJ.							93m	98m	5m	0.53 g/t
KI	HRC0015	822553.1	1043858	394.71	-60	315	152	40m	44m	4m	0.56 g/t
								80m	87m	7m	0.56 g/t
								100m	113m	13m	1.11 g/t
-	)							130m	132m	2m	1.29 g/t
K١	4RC0016	822440.3	1043832	393.4	-60	315	129	4m	17m	13m	2.57 g/t
$\leq$								23m	29m	6m	1.18 g/t
Kŀ	IRC0017	822481.7	1043783	393.53	-60	315	156	63m	64m	1m	1.20 g/t
E	)							75m	83m	8m	0.51 g/t
								91m	95m	4m	0.50 g/t
								110m	112m	2m	1.08 g/t
Kł	IRC0019	822395.5	1043587	395.06	-60	315	134	53m	54m	1m	1.08 g/t
$\square$	)							116m	117m	1m	2.05 g/t
Kł	HRC0020	822280.1	1043572	395.32	-60	315	146	14m	20m	6m	0.86 g/t
	))							118m	120m	2m	1.24 g/t
Kŀ	HRC0021	822214.5	1043357	400.81	-60	315	122	79m	83m	4m	0.69 g/t
Кŀ	HRC0022	822255.1	1043317	401.17	-60	315	128	36m	44m	8m	2.50 g/t
								49m	55m	6m	4.28 g/t
Kł	HRC0024	822620	1043928	374	-60	315	164	42m	47m	5m	0.70 g/t
								67m	68m	1m	0.88 g/t
	7							133m	140m	7m	0.62 g/t
_								145m	152m	7m	0.55 g/t

RC intercepts > 1.0g/t gold or 3m at > 0.5g/t gold reported calculated with maximum 2m internal dilution (0.3g/t gold cut-off).



### Appendix Two | JORC Code (2012) Edition Table 1 Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul> <li>Reverse Circulation drilling (RC) angled drill holes from surface</li> <li>1m samples collected by industry standard cyclone and splitter</li> <li>Industry standard diameter RC drilling rods and conventional face- sampling hammer bit;</li> <li>For RC, one metre samples collected from cyclone and passed through a riffle-splitter to create a split of 1.90kg average weight, bulk remainder collected in plastic RC sample bags and placed in 20m lines on site. 5kg splits separated from bulk remainder and stored for future metallurgical testwork.</li> <li>Certified reference standards inserted every 30 samples</li> <li>All samples sent for analysis by 50g fire assay (BV code FA450) to be reported at a 0.01g/t threshold.</li> </ul>
Drilling techniques	<ul> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul> <li>Industry standard diameter reverse circulation drilling rods and conventional face-sampling hammer bit</li> </ul>
Drill sample recovery	<ul> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul> <li>Samples sieved and logged at 1m intervals by supervising geologist, sample weight, quality, moisture and any contamination also logged</li> <li>For RC, one metre samples collected from the cyclone and passed through a riffle splitter to collect a split of 1.90kg average weight; bulk remainder collected in plastic RC sample bags and placed in 20m lines on site.</li> <li>The splitter is cleaned after each sample pass</li> <li>Cyclone is cleaned at the end of the hole, and more often if any wet zones are encountered.</li> <li>Sample quality and recovery was good, with generally dry samples of consistent weight obtained using the techniques above. No material bias expected in high recovery samples obtained. Some deeper RC samples were recorded as damp or wet. No bias has yet been observed for preferential loss of any material in the wetter samples.</li> </ul>
Logging	<ul> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul> <li>Recording of rock type, oxidation, veining, alteration and sample quality carried out for each 1m sample</li> <li>Logging is mostly qualitative</li> <li>Samples representing the lithology of each metre of drilling is collected and sorted into chip trays for future geological reference</li> <li>The entirety of each drill hole was logged and assayed.</li> </ul>
Sub-sampling techniques and sample preparation	<ul> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>	<ul> <li>For RC, one metre samples collected from the cyclone and passed through a riffle splitter to collect a split of 1.90kg average weight; bulk remainder collected in plastic RC sample bags and placed in 20m lines on site.</li> <li>The splitter is cleaned after each sample pass.</li> <li>This technique is considered industry standard and effective assay technique for this style of drilling</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> </ul>	<ul> <li>1m bulk samples for each metre remain in the field for future assay if required.</li> </ul>
	<ul> <li>Measures taken to ensure that the sampling is</li> </ul>	<ul> <li>Samples were generally dry and representative of drilled material</li> </ul>
	representative of the in-situ material collected, including for instance results for field duplicate/second-half	<ul> <li>Certified reference standards, blank samples and field duplicates were inserted every 30m.</li> </ul>
	<ul> <li>sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul> <li>Sample sizes averaging 1.9kg are considered sufficient to accurately represent the gold content of one drilled metre at this project.</li> </ul>
Quality of assay data and laboratory tests	<ul> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> </ul>	<ul> <li>Sample collected from the project areas by site geologist and transported from the field camp by Bureau Veritas (BV) personnel to the BV facility in Abidjan</li> </ul>
$\bigcirc$	<ul> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading</li> </ul>	<ul> <li>Samples are crushed and pulped, and a 50g split of whole pulped sample assayed for gold with the lab code FA450. This method consists of a 50g charge fire assay for gold with AAS finish.</li> </ul>
5	<ul> <li>times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul> <li>Quality control procedures consist of standards, blanks and field duplicates inserted at a rate of 10%. The results demonstrated an acceptable level of accuracy and precision and cleanliness of the laboratory.</li> </ul>
Verification of sampling and	• The verification of significant intersections by either independent or alternative company personnel.	<ul> <li>The significant intersections were produced and verified by two different company personnel.</li> </ul>
assaying	The use of twinned holes.	• The sample numbers are hand written on to geological logs in the
D	<ul> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	field while sampling is ongoing and checked while entering the data in to a sample register. The sample register is used to process raw results from the lab and the processed results are then validated by software (Excel, Access, Datashed, ArcMap and Micromine). A hardcopy of each file is stored, and an electronic copy saved in two separate hard disk drives.
		<ul> <li>No adjustment to assay data was carried out.</li> </ul>
Location of data points	<ul> <li>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.</li> </ul>	<ul> <li>Each collar located using a DGPS with horizontal accuracy of 2cm.</li> <li>Data are recorded in a modified WGS 1984, UTM_Zone 29 (northern hemisphere) projection.</li> </ul>
D	<ul><li>Specification of the grid system used.</li><li>Quality and adequacy of topographic control.</li></ul>	<ul> <li>Topographic control established with DGPS to 1cm vertical accuracy for RC holes.</li> </ul>
Data spacing and distribution	<ul> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to</li> </ul>	<ul> <li>Drillholes were completed at approx. 100-200m line depending on the location of the holes, with generally one or two -60 degree angled holes per section at 50m spacing on section, towards 315 azimuth.</li> </ul>
	establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	<ul> <li>The drill programs were designed to ensure 100% geological coverage of the expected mineralised structure</li> </ul>
	Whether sample compositing has been applied.	<ul> <li>Further infill drilling is required to establish geometry, orientation, continuity and grade variation between holes.</li> </ul>
		<ul> <li>RC intercepts are reported as one or more single metre assays, unless otherwise indicated in the body of the announcement.</li> </ul>
Orientation of data in relation to geological	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	<ul> <li>Drillholes were orientated along SE-NW orientated drill lines (315 azimuth), perpendicular to the interpreted geological strike of mineralization.</li> </ul>
structure	<ul> <li>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</li> </ul>	<ul> <li>The dip of mineralisation is thought to be steeply dipping to sub- vertical. Drilling was carried out at a dip of -60 degrees to best intersect the interpreted mineralisation on a perpendicular angle.</li> </ul>
	and reported if material.	<ul> <li>See plans provided in body of announcement.</li> </ul>
Sample security	The measures taken to ensure sample security.	<ul> <li>Samples collected in the field are brought back to the camp and placed in a storage room, bagged and sealed ready for lab collection.</li> </ul>
		<ul> <li>Bagged samples collected from the camp by the analysis company</li> </ul>

 Bagged samples collected from the camp by the analysis company and transported directly to the laboratory.



Criteria	JORC Code explanation	Commentary
Audits or	<ul> <li>The results of any audits or reviews of sampling techniques</li></ul>	<ul> <li>No external audit or review completed due to early stage nature of</li></ul>
reviews	and data.	exploration.

# Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul> <li>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.</li> <li>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.</li> </ul>	<ul> <li>Bagoe (271km<sup>2</sup>) and Liberty (379km<sup>2</sup>) are granted exploration permits located in central north west Cote d'Ivoire. They are hele 100% by Aspire Nord SA. Exore has an 80% interest in Aspire Nord SA.</li> <li>The licences were granted 29 October 2014 and were recently renewed for the first time to 28 October 2021. Further renewals are permitted.</li> <li>There are no impediments to working in the area.</li> </ul>
Exploration done by other parties	<ul> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul> <li>Previous exploration was carried out by Apollo Consolidated Lt. from October 2014 to June 2018.</li> <li>It is not known what/if any exploration activity was carried out in the permits prior to that.</li> <li>Artisanal workings are noted in places across the permits and proximal to the area of current drilling.</li> </ul>
Geology	<ul> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul> <li>Drilling at Liberty 2 shows generally strongly-deformed mafic an sedimentary rocks, with carbonate alteration and quartz veining below deep oxidized profiles.</li> </ul>
Drill hole Information	<ul> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:         <ul> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	Refer to Appendix One in body of announcement.
Data aggregation methods	<ul> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul> <li>Anomalous RC assay results reported above 1.0g/t Au or 3m above 0.5g/t Au, with max 2m internal dilution (&lt;0.30g/t Au).</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul> <li>RC drillholes were orientated along SE-NW orientated drill line (315 azimuth) designed to be perpendicular to the interprete geological strike of mineralization.</li> <li>The dip of mineralisation is thought to be between sub-vertical t SE or vertical, depending on location. Drilling was carried out at dip of -60 degrees to best intersect geological features at righ angles.</li> </ul>



Criteria	JORC Code explanation	Commentary
		<ul> <li>Down hole length reported only, true width not known due to early stage of exploration. Drill holes have been oriented as close as possible to perpendicular to interpreted strike and dip of the mineralisation.</li> </ul>
Diagrams	<ul> <li>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.</li> </ul>	<ul> <li>Appropriate diagram relevant to material results accompanies this table in Figure Two.</li> </ul>
Balanced reporting	<ul> <li>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.</li> </ul>	<ul> <li>All mineralised and significantly anomalous RC results above 1.0g/t Au or 3m at above 0.5g/t Au reported in table in body of announcement.</li> </ul>
Other substantive exploration data	<ul> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul> <li>Reported drill traverses were designed to test for gold mineralization proximal to previous surface sampling and aircore drilling.</li> </ul>
Further work	<ul> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> </ul>	<ul> <li>RC and AC drilling will continue along strike and down-dip of reported intercepts.</li> <li>Metallurgical test work will be undertaken on drill hole samples</li> </ul>
D	<ul> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	
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