

ASX Release

11 June 2020

8,000m Drilling Program Recommencing at East Menzies Gold Project, Higher Grade Results on Resampling

Resources & Energy Group Limited (ASX: **REZ** or the **Company**) is pleased to announce an immediate restart of drilling operations at the 100% owned East Menzies Gold Project (EMGP) in Western Australia.

- Resampling of 2020 aircore results indicate mineralised veining at Demeter grading up to 5.37g/t Au
- 8,000 metre aircore program is targeting four prospects, with additional target areas under investigation.
- Chronos and Rhea Prospects have remained un-tested for over 30 years, with historic RAB drilling grades up to 3.1g/t Au.
- Earthworks has commenced with geology teams and rig mobilising mid-June.

Demeter - 2020 Aircore Drilling Resampling Results

As previously announced, the Demeter gold trend (ASX: 21/04/2020) represents a 2.5km long and up to 450m wide +100ppb regolith anomaly. Gold anomalism is trending north-east and is hosted within Granodiorite adjacent to an ultramafic contact that demonstrates a significant structural flexure.

Results of resampling of 1m intervals from the recent 2020 aircore campaign indicate higher-grade results where quartz-veining has been intersected, proximal to the ultramafic contact:

- 20EMAC062 3m @ 1.94gpt Au from 75m (incl. 1m @ 5.37gpt Au from 75m)
- 20EMAC046 7m @ 0.46g/t Au from 43m (incl. 1m @ 1.47g/t Au from 47m)
- 20EMRAB040 2m @ 0.44g/t Au from 25m (incl. 1m @ 0.74g/t Au from 26m)
- 20EMAC047 3m @ 0.28g/t Au from 49m (incl. 1m @ 0.55g/t Au from 50m)
- 20EMRAB041 1m @ 0.53g/t Au from 45m

Given the broad 240m x 80m drilling pattern and vertical angle of holes, intersecting sub-vertical quartz veining with greater than 1g/t Au is extremely encouraging.

The Demeter-Kore Prospect fits the Golden Cities (Federal) geologically model which lies approximately 70km to the south. Golden Cities is related to biotite/amphibole granodiorite with local north-west strike, 60 degree north-east dipping brittle structures.

Mineralisation is associated with increased density of quartz-pyrite veins, with steep high-grade shoots within a broad low-grade mineralisation.

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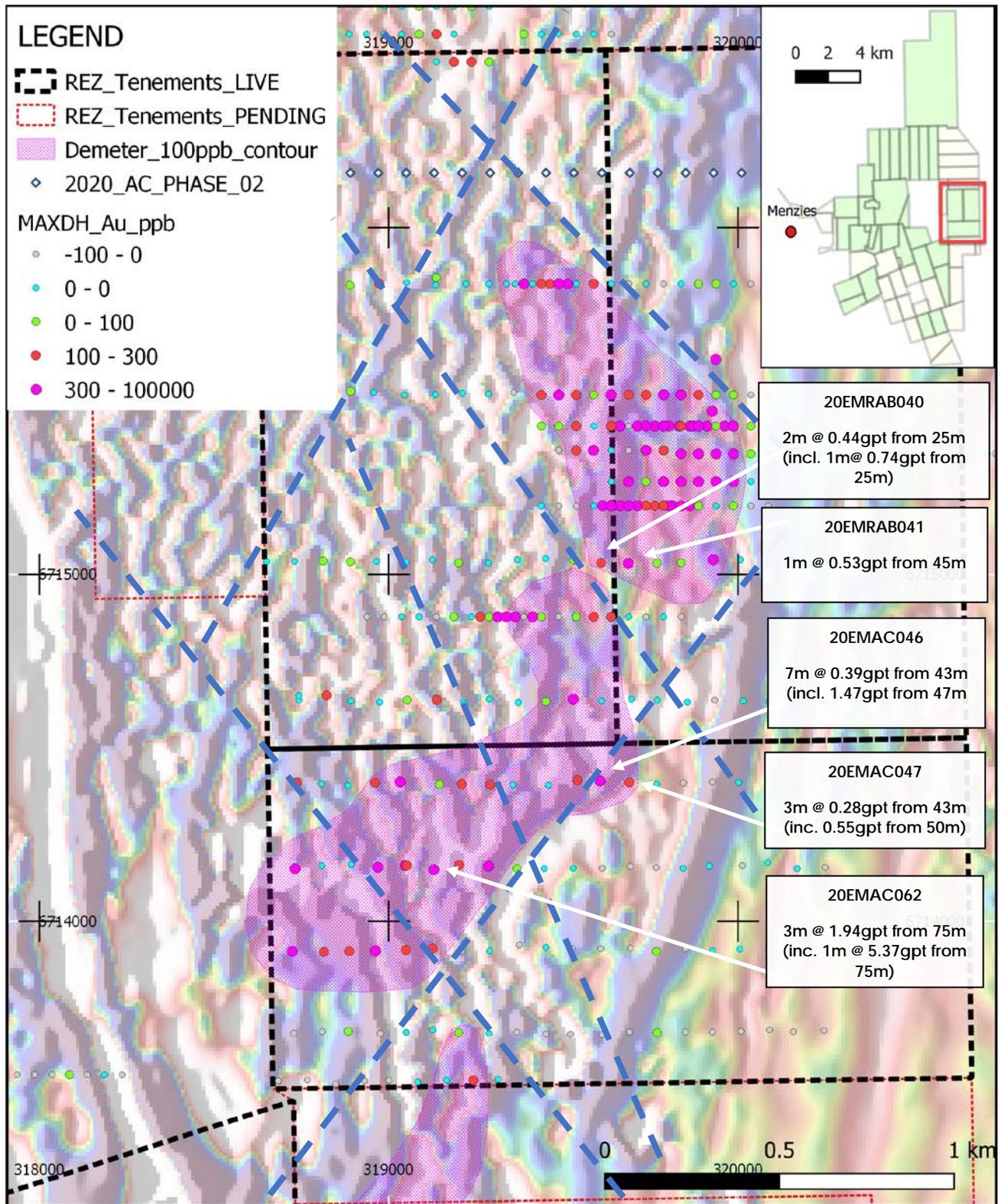


Figure 1: Kore-Demeter Prospects, magnetics overlain with 100ppb Au anomaly and re-sampling results

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Phase 2 Air Core Program

The Phase 2 program includes over 8,000m of air core drilling planned to date, with additional target areas under review.

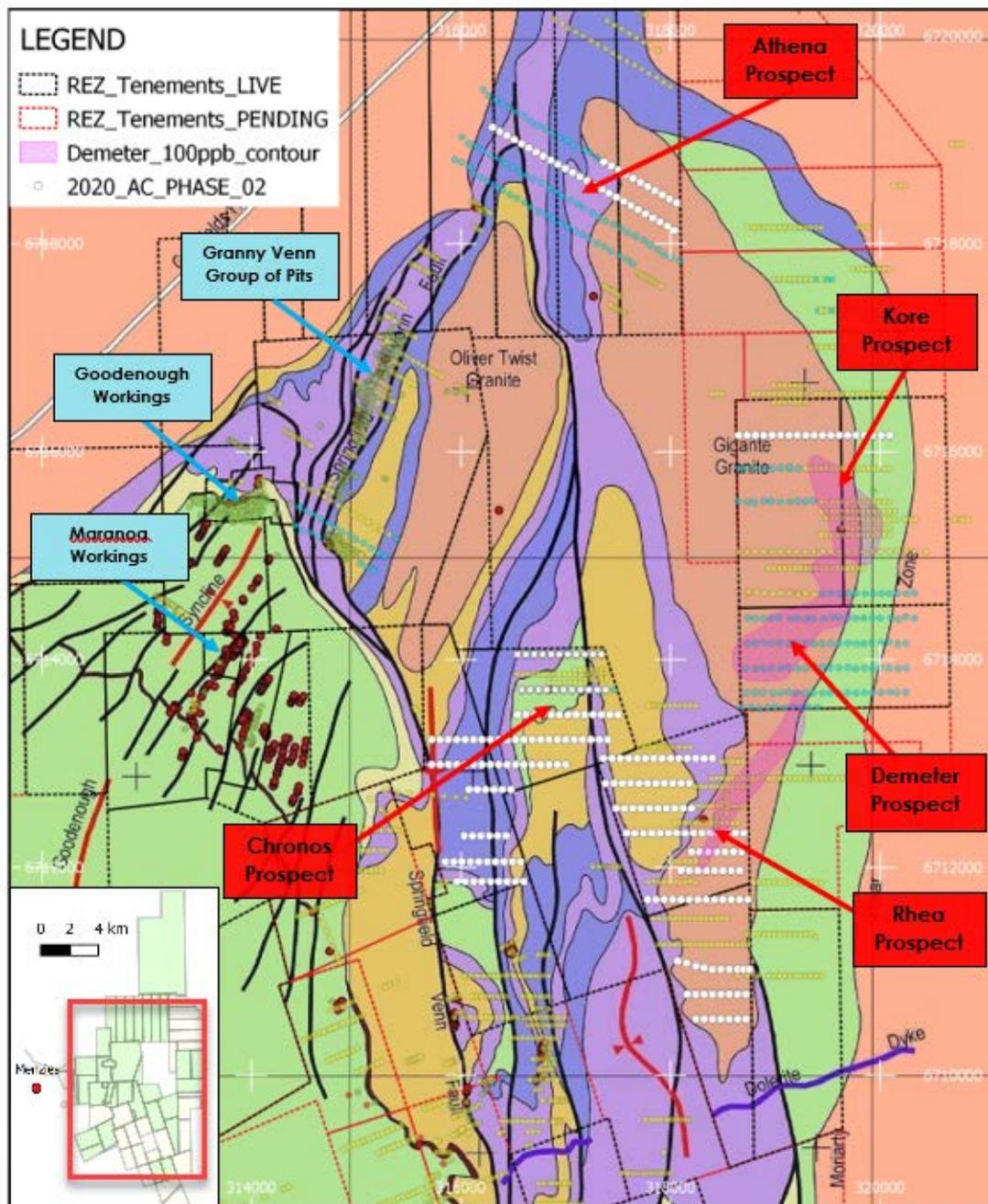


Figure 2: Phase 2 Aircore Target Locations

Target: Kore

Kore is the northern extension to Demeter, interpreted to be a fault offset of the same mineralised package.

Phase 2 aircore program extends drilling coverage to the north 19 holes for 760 metres planned on an existing auger drill line 300m from previous drilling.

Aircore drilling coverage will be extended north and south as additional tenements are granted.

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Target: Chronos

Chronos is associated with an apparent north-east trending structure splaying off a major north-south shear on the tenement boundary.

Historic RAB drilling from the late 1990s was highly clustered, including gold grades:

MZR067	4m @ 3.13g/t Au from 36m
MZR077	2m @ 0.42g/t Au from 28m
MZR439	8m @ 0.32g/t Au from 32m

The north-east trend lies on an interpreted lithological contact from magnetics (interpreted to be the contact between magnetic and non-magnetic basalt). This structure projects into the shadow of a granodiorite intrusion approximately 400m to the south-west.

Phase 2 aircore program includes 99 holes for 3,410m planned on a nominal 240m x 80m with two drill lines located closer to historic drilling to validate previous results.

Target: Rhea

Historically known as 'Kota Paxi', Rhea appears to be a south-western offset of the same gold mineralised package at Demeter – Kore, with the +100ppb gold anomaly 1,800 metres long trending north-east.

As with Chronos, Rhea was drilled by Goldfields in the late 1990's, with historic RAB drilling highly clustered. Significant shallow gold grades include:

MZR635	16m @ 0.21g/t Au from 20m
MZR077	4m @ 1.78g/t Au from 16m
MZR439	9m @ 1.32g/t Au from 32m (incl. 4m @ 2.9g/t Au)

Phase 2 aircore program includes 103 holes for 3,200m planned on a nominal 240m x 80m pattern, extending coverage over the granodiorite intrusive and an adjacent gravity low.

Target: Athena

Drilling at Athena remains incomplete with only two and a half lines completed to date.

Phase 2 aircore program includes 69 holes for 1,110m planned on a nominal 240m x 80m pattern to complete four lines, with results to be released once the entire programme has is completed.

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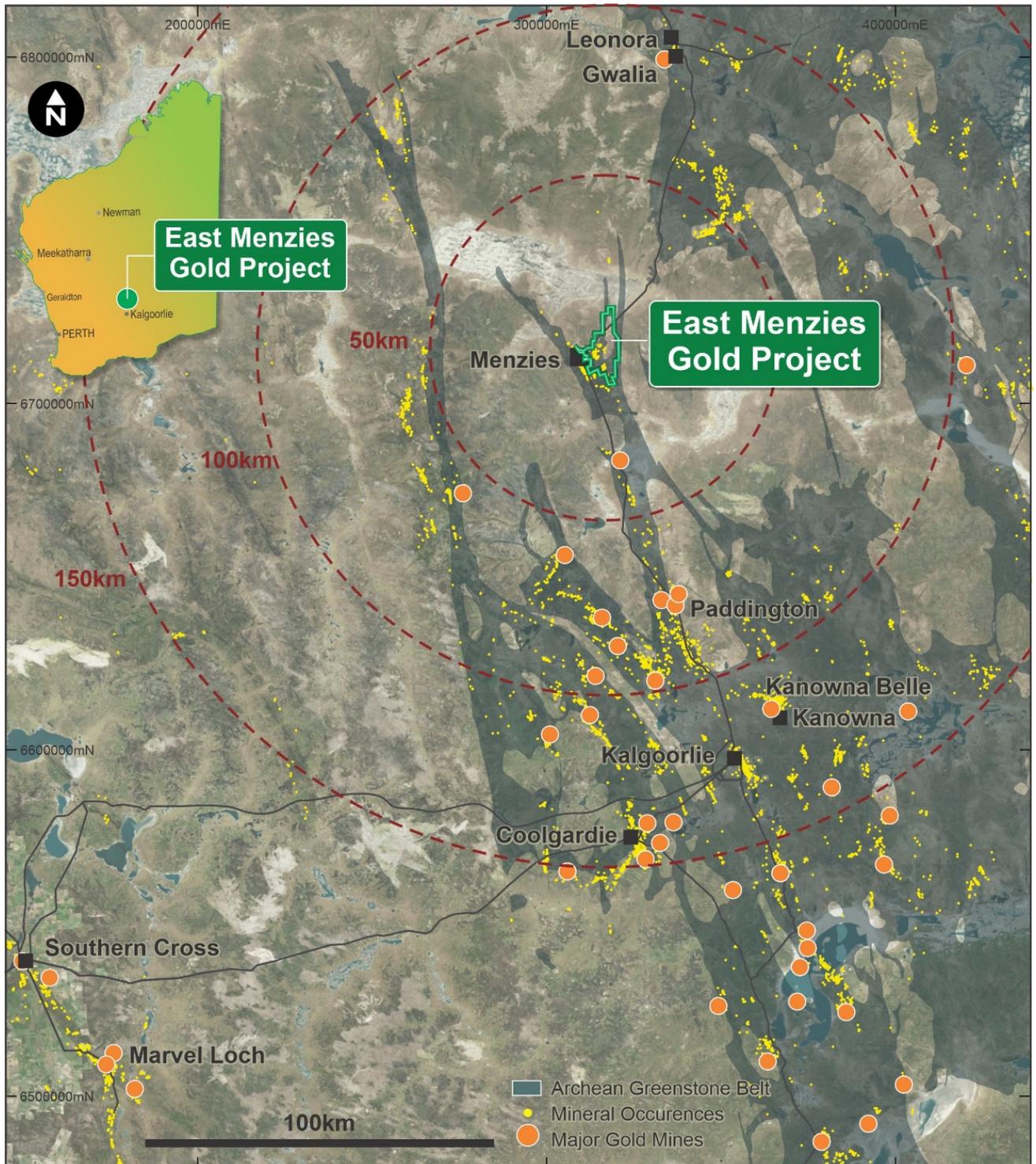


Figure 3: EMGP Regional Location

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Competent Persons Statement and Consent

The information in this report that relates to Exploration Results is based on information compiled by Mr. Nicholas Jolly, Chief Geologist for REZ Group. Mr Jolly is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the reporting of Exploration Results to quantify 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 Jolly consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

About Resources and Energy Group Limited

Resources and Energy Group Limited (ASX: REZ) is an independent, ASX-listed mineral resources explorer, with projects located in key mining jurisdictions in Western Australia and Queensland. REZ aims to discover significant gold deposits in areas overlooked or under explored using modern exploration techniques.

In Western Australia the company's flagship is the East Menzies Gold Project, a 112km² package of contiguous mining, exploration and prospecting licenses, which are located within a significant Orogenic lode gold province. In Queensland the company has been granted a 12km² Mineral Development Licence over the Mount Mackenzie Mineral Resource, and retains a further 15km² as an Exploration Permit. These Development and Exploration Licences are located in the Connors-Auburn Arc and are prospective for high, intermediate and low sulphidation gold and base metals mineralisation.

Recent Announcements

- (1) 14th of January 2020 – (ASX:REZ) East Menzies Extensive Drilling Program Underway
- (2) 28th of January 2020 – (ASX:REZ) Quarterly Cash Flow Report December 2019
- (3) 28th of January 2020 – (ASX:REZ) Quarterly Activities Report December 2019
- (4) 14th of February 2020 – (ASX:REZ) Change of Share Registry
- (5) 11th of March 2020 – (ASX:REZ) Half Year Accounts
- (6) 17th of March 2020 – (ASX:REZ) East Menzies Exploration Program Expanded.
- (7) 31st of March 2020 – (ASX:REZ) COVID 19 Response Management Changes
- (8) 14th of April 2020 - (ASX:REZ) Sale of Remaining Interest in Radio Gold for \$1.5M
- (9) 21st of April 2020 - (ASX:REZ) Regional Exploration Confirms a Significant Gold Trend
- (10) 28th of April 2020 - (ASX:REZ) FCF up to \$54M, additional oz expected Mt Mac Update
- (11) 30th of April 2020 - (ASX:REZ) Quarterly Cash Flow Report March 2020
- (12) 30th of April 2020 - (ASX:REZ) Quarterly Activities Report March 2020
- (13) 15th of May 2020 - (ASX:REZ) Settlement of Radio Gold Sale for \$1.5m
- (14) 19th of May 2020 - (ASX:REZ) Significant Resource Upgrade at Mount Mackenzie
- (15) 3rd of June 2020 - (ASX:REZ) Settlement of Radio Gold Sale Update

Authorised for release by the Board of REZ

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Appendix 1: Significant Intercepts - 1m fire assay resamples

Hole_ID	mFrom	mTo	Interval	Au-ppb Comp	mFrom	mTo	Au-ppb 1m Splits	Reported Intercept				
								From	To	Interval	Au-ppb	Au-ppm
20EMAC046	40	44	4	30	40	41	NSI	43	50	7	390	0.39
					41	42	NSI					
					42	43	NSI					
					43	44	478					
	44	48	4	719	44	45	52					
					45	46	300					
					46	47	24					
					47	48	1,471					
					48	49	56*					
				49	50	347*						
20EMAC047	48	52	4	130	48	49	6	49	52	3	277	0.28
					49	50	145					
					50	51	559					
					51	52	128					
					52	53	41*					
					53	54	78*					
20EMAC062	72	76	4	25	72	73	21	75	78	3	1938	1.94
					73	74	21					
					74	75	10					
					75	76	5,378					
					76	77	64*					
					77	78	372*					
20EMRAB040	24	26	2	111	24	25	56	25	27	2	438	0.44
					25	26	129					
					26	27	747*					
20EMRAB041	40	44	4	19	40	41	NSI	44	45	1	531	0.53
					41	42	NSI					
					42	43	7					
					43	44	52					

* Original 1m interval samples from end of hole
 NSI - Assay result below detection

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APPENDIX 2: JORC Code, 2012 Edition – Table 1 Checklist

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralization 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 pulverized 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 mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> The 2020 regional drilling programs conducted by Resource & Energy Group (REZ) initial used a RAB rig later transferring to Aircore to improve productivity. Sampling is based on drill cutting recovered from the drilling. REZ field team are responsible for sample collection, and actively monitor for contamination and ensure the cyclone was cleaned on a regular basis. A selection of samples were collected from the field, which were taken at the time of drilling at 1m intervals. Samples were approximately 1.5kg each pulverised to produce a 50g charge for fire assay technique to ascertain ore grade gold detection.
Drilling techniques	<ul style="list-style-type: none"> 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.). 	<ul style="list-style-type: none"> The exploration results are based on samples from Rotary Air Blast ('RAB' and Air Core ('AC') drilling using blade and occasionally hammer.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximize sample recovery and ensure 	<ul style="list-style-type: none"> Samples recoveries were visually assessed in the field and weighed and recorded at the laboratory. Results are uploaded into the database and sample weights were analysed as part of QAQC protocols.

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Criteria	JORC Code explanation	Commentary
	<p>representative nature of the samples.</p> <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Field procedures included checking the splitter every sample to ensure no residue remained from the previously drilled interval. The cyclone and housing are also checked regularly and cleaned with compressed air. No relationship has been identified at this stage.
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Lithology, regolith, weathering, veining, alteration, mineralisation is recorded. Logging is considered detailed and high quality; however, assays from the samples collected is deemed suitable for early stage exploration targeting. Logging is qualitative and descriptive using look up tables. Chip trays for recent drilling are labelled and have been retained and stored for future reference. All logging, sampling and assaying data was uploaded into the EMGP SQL database Recently drilled holes have been completely logged in detail appropriate for early stage exploration, a programme of check logging for very fine sulphides is planned to support the interpretation. For earlier historical drilling, logging is generally rudimentary with intervals of no logging or missing logs recorded in the borehole data base. A programme of relogging and sampling has been initiated in key areas of interest where drill spoils are available.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. 	<ul style="list-style-type: none"> Not applicable. Primary 1m samples were collected directly from the cyclone, composite samples were collected from the off-spilt. All samples had an approximate weight of 1.5-3kg. In the majority cases the sample has been classified dry. A small percentage of holes encountered ground water which may have compromised the quality of the sample, however no associated samples returned gold values.

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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> The field procedures adopted for RAB/AC drilling and sampling are Industry standard and appropriate. After initial collection in the field all subsequent sample preparation is carried out in a laboratory, under controlled conditions and specified by the relevant standards. The regional drilling programme QAQC involved inserting blanks and Certified Reference material every 20 metres drilled on a continuous basis (Blank – CRM A – Blank – CRM B). Blanks consisted of inert crushed gravel sourced offsite. Sample sizes averaged 1.5kg which is deemed appropriate for this stage of exploration.
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> The primary assay technique for single metre interval samples was a 50g fire assay technique which had a lower detection limit of 0.005ppm Fire assay method is considered a complete digestion technique and is considered appropriate for resource estimations, however the drilling technique is not. A selection of composite sample assays indicating gold anomalism are scheduled to have the associated primary samples submitted for 50g fire assay which is considered a total digest. MinAnalytical employ internal laboratory checks using certified reference material, blanks, splits and replicates as part of the in-house procedures. The QA protocol requires that for each batch of 40 samples a reagent blank, two replicate determinations, and two standards are included. The system also uses a bar coding and scanning technology that provides complete chain of custody records at every stage of the

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		<p>analytical process.</p> <ul style="list-style-type: none"> • Datasets have been analysed, with no significant issues related to bias. • Annual 3rd party umpire assaying will be conducted on 5% of sample pulps at the conclusion of each financial year.
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<ul style="list-style-type: none"> • All drilling intersections are verified by the Field Geologist, who has been present on site during the complete drilling process. The sampled intersections are also checked by the Supervising Geologist by reference to hole number, drilling depths, sample numbers, blanks and standards introduced into the sampling stream. • No hole twinning was conducted at this stage of exploration. • The primary data was collected at the drill site as drilling progressed by the Field Geologist and Field Technician. The Field Geologist recorded all geological logging data directly into digital format via a field computer. • The sample data, including allocation of sample number to interval, sample quality/recovery data, and insertion of QA/QC samples was recorded in a field computer by the Field Technician and reviewed by the Field Geologist in the field. • This data was later validated against assay files and checked by the Supervising Geologist. For recent drilling field sheets are kept on file and digital data backed up. • The logging, sampling and assay data is loaded into a SQL database which runs a series of validation checks and generates QAQC reports before incorporating into the data set.

Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> • Discuss any adjustment to assay data. • 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. • Specification of the grid system used. 	<ul style="list-style-type: none"> • Analytical data is not adjusted. • All EMGP 2020 programme drill collars were located in the field by hand-held GPS and validated using GIS software. • All holes were vertical, no downhole surveying was conducted. • The Grid System is GDA94 Zone 51 • As part of final validation protocols, all collar RLs will be adjusted to the Geoscience Australia DEM surface.
Data spacing and distribution	<ul style="list-style-type: none"> • Quality and adequacy of topographic control. • Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied. 	<p>The majority of drilling was 80m spaced vertical holes on 240m spaced lines. Some variation in line spacing exists due to utilizing existing tracks to minimize ground disturbances.</p> <p>Drilling is early stage reconnaissance in nature and not considered appropriate for resource estimation.</p> <p>These are the a selection of Primary samples related to earlier submitted composite samples that indicated gold anomalism.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • Drilling was designed to generate a greater understanding of the regional stratigraphy and extend the known footprint of gold anomalism. When coupled with geophysical data sets, results have provided definition of mineralized envelopes however the project remains early stage with orientation concepts requiring further angled drill testing. • As the project is early stage, it is unknown whether drilling orientation has introduced sample bias.

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Criteria	JORC Code explanation	Commentary
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security 	<ul style="list-style-type: none"> A chain of custody procedure was put in place. Samples were checked against the sample record sheet in the field prior to collection into sequentially numbered plastic bags. The plastic bags were sealed with cable ties before being secured in bulker bags, along with sample submission sheets. The sample batches were transported by the field team directly to MinAnalytical Laboratory in Kalgoorlie, before being transported to MinAnalytical Perth. The receiving laboratory verified sample numbers against the sample submission sheet/manifest and confirmed receipt. After receipt the samples were bar coded and tracked through the entire analytical process.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> An audit was conducted on sampling and QAQC procedures by the Chief Geologist in October, with changes reflected in this report.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. 	<ul style="list-style-type: none"> <u>Demeter</u> is located within P29/2460, P29/2461 and P29/2470. Prospecting tenements are 100% wholly owned by Resources and Energy Group through a purchase agreement completed in December 2018. The land, from which the Exploration Results have been derived, are not subject to Native Title Interests, and do not encompass Strategic cropping lands, wilderness or protected landscapes. At the time of reporting the tenement is in good standing. There are no known impediments which would prohibit operations in accordance with the license conditions.

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Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The EMGP is host to numerous historical or artisanal workings, which attest to its Prospectivity. The Kore Prospect (formally known as 'Gigante Grande') was identified by Goldfields Exploration operating as Paddington Gold in 1999 as a conceptual target seems to have been based on Golden Cities where dilatant quartz-veins splaying from the Mt Pleasant fracture system within greenstones cut across 'internal" granites. An analogue would also be Granny Smith deposit south of Laverton. Auger soil surveys in thick regolith conducted over granite bodies interpreted from high-resolution aeromagnetic images, identified anomalies of the order of >60ppb. These were followed up by RAB (0900 -600) programs, and in the case of Kore (Gigante Grande), by limited RC and diamond drilling. The project was subsequently acquired by RIOO Pty Ltd in 2012. RIOO's ownership was consolidated with a larger group of prospecting licenses held by Stratum Metals in 2013, which became known as the East Menzies Gold Project under combined reporting group C84/2013, which is now operated by Menzies Goldfield Limited.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralization. 	<ul style="list-style-type: none"> The gold deposits of the EMGP occur in triangular shaped area of Archaean greenstone, ultramafic schist (komatiite or Hi-Mg basalt), gabbro-pyroxenite sills, felsic volcanic schist, dacite, tholiitic basalt and interflow chert. This area is shaped by the Venn-Springfield shear zone to the west and the Moriarty Shear Zone to the east, both of which converge to the south. The intervening greenstone terrain is truncated to the north by

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Criteria	JORC Code explanation	Commentary
		<p>regional granite batholiths, notably the Jorgenson granite. On the east side of the goldfield the Oliver Twist and Gigante Grande Granite dominate geology.</p> <ul style="list-style-type: none"> • The discontinuity between the central and eastern domains is called the Venn- Springfield Structure (SVF), which is host to the Venn-Springfield corridor. The Venn Springfield corridor is a north-northeast line of gold mineralisation which is approximately 800m wide and 25km long. • This corridor is host to the Twin Hills, Cock Robin, Ant Bore and Robbie's Reward Gold mines, which are located to the north of the EMGF, and the Oliver Twist, Granny Venn, Caesar, Aunt Nellie, Aunt Kate, Jenny Venn, Goodenough, Maranoa gold mines, which are located within. • Altogether there are over 100 gold mines in the EMGP ranging from Victorian and turn of century artisanal and semi-mechanised workings, to more contemporary drill-identified occurrences. The latter includes the Goodenough underground mine and more recent open pit excavations namely Granny Venn, Aunt Nellie and Caesar. • The high level of historic workings and prospecting gives an indication as to the endowment of gold mineralisation within the EMGF. In regional context, the EMGF one of the several domains that comprises the Wiluna-Norseman Greenstone Belt which has produced over 3 Moz of gold from a range of deposits, the largest being Paddington (~1.2 Moz). • This sheared system is connected along strike to the Boulder-

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Criteria	JORC Code explanation	Commentary
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<p>Lefroy Shear and the Kalgoorlie tectonic domain which hosts much larger deposits such as the giant Golden Mile camp that has produced over 40M oz gold to date.</p> <ul style="list-style-type: none"> Co-ordinate location, elevation, depth, dip and azimuth of all drill holes reported in this release are provided ASX release dated 21st April 2020. The announcement includes comprehensive reporting of all exploration results obtained and reported in this release. Only those elements which are material to this release have been included.
Data aggregation methods	<ul style="list-style-type: none"> 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. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Tabulated intervals represent all holes drilled whether or whether not significant mineralisation was encountered. The interval grade is calculated by linear weighted average, with no cutting of grades. In determining intercept lengths, a lower cut-off grade of 50ppb Au was used for reporting the primary mineralised interval, with up to 4 metres of lower grading assays if supported by the geological logging. The broad nature of the mineralisation interpretation means in some instances shorter intervals of higher grade may be present within an individual drill hole. Not applicable, metal equivalents are not reported
Relationship between	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <ul style="list-style-type: none"> If the geometry of the mineralization with respect to the drill 	<ul style="list-style-type: none"> Based on historical data used to generate drill targets, mineralisation is present as a broad blanket proximal to the fresh rock interface – vertical drilling was designed to test the extents

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mineralization widths and intercept lengths	<p>hole angle is known, its nature should be reported.</p> <ul style="list-style-type: none"> 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'). 	<p>of mineralisation - the orientation of primary mineralisation is not yet known.</p> <ul style="list-style-type: none"> All sample intervals have been described as down hole lengths as true width is not known.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriately scaled plans have been provided in this announcement. A plan showing all drill hole collar locations accompanies this announcement. As data density and geological knowledge increases, sectional views will be provided.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Comprehensive reporting of all material data has been adopted.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> A detailed magnetic dataset and high resolution HeliTEM survey which highlights prospective structures and conductor anomalies within and adjacent to the project area has been completed by the previous operator. An output from this survey has been used in this information release, and has been used for exploration planning.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Recommendations for further work are described in the accompanying release. The next stage of exploration is provided within the release, including possible extensions of the interpreted gold anomaly.

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