



ASX ANNOUNCEMENT

30 JUNE 2020

HIGH-GRADE GOLD CONFIRMED IN DRILLING AT MACNAUGHTAN PROSPECT, TANDARRA GOLD PROJECT, VICTORIA

- High-grade gold drill intercepts significantly enhance 1.4km strike of Macnaughtan prospect within the Tandarra Gold Project.
- Highlight results include:
 - 3 metres @ 94.9g/t Au from 87 metres in drill hole ACT475
 - 3 metres @ 7.8g/t Au within a broader interval of 18 metres @ 1.6g/t Au from 75 metres in drill hole ACT464
 - 1 metre @ 2.5g/t Au from 108 metres at the end of hole in ACT473
- Lawry Zone extended northwards by 700 metres based on arsenic geochemistry and trace gold mineralisation.
- Follow-up programs of air core and reverse circulation drilling are planned for the 2020-21 field season.

Catalyst Metals Limited (**Catalyst**) (ASX: **CYL**) and Navarre Minerals Limited (**Navarre**) (ASX: **NML**) are pleased to announce results of an air core (AC) drilling program comprising 42 holes of infill AC drilling on the southern extension of the Macnaughtan gold trend and 31 holes of reconnaissance AC drilling north of the Lawry Zone (Lawry discovery zone first reported to ASX on 6 April 2020). The AC drilling program is located within the Tandarra Retention Licence, RL006660, located 40km north of the historical 22Moz Bendigo Goldfield in Victoria (Figures 1 and 2).

RL006660 is owned in joint venture by Catalyst (51%) and Navarre (49%) with Catalyst as manager of the joint venture.

The Tandarra Gold Project is situated along the Whitelaw Fault, about 40 kilometres north of Bendigo (Figure 1). The Whitelaw Fault is considered to be the major structural control of gold mineralisation at Bendigo, extending northwards to the Murray River, concealed beneath a blanket of younger, post-mineralisation sediments of the Murray Basin (Figure 1).

Catalyst Technical Director, Mr Bruce Kay said: "The high grades and continuity of gold mineralisation revealed by this AC drilling are highly encouraging, confirming the potential of the southern Macnaughtan prospect to become the second significantly mineralised structure at Tandarra, in parallel with the high grade gold intersections at the Tomorrow Zone, 250 metres to the east."

MACNAUGHTAN PROSPECT INFILL AIR CORE DRILLING PROGRAM

Six east-west orientated infill AC drilling traverses totalling 42 holes were completed across a 1.6 kilometre strike length of the southern end of the Macnaughtan Zone, as follow-up to results from reconnaissance testing announced to ASX on 6 April 2020. Previous reconnaissance AC drilling had encountered anomalous zones of gold and arsenic on widely spaced drill traverses, warranting follow-up drilling (see ASX release of 1 July 2019) (Figures 2 and 3).

The infill drilling has revealed highly significant gold mineralisation over a 600-metre strike-length, with some indications of multiple mineralised horizons (Figure 3). These results extend the strike length of mineralisation reported on 6 April 2020 to 1.4 kilometres. Zones of anomalous arsenic with trace gold enclosed are interpreted to extend the zone(s) of higher grade gold mineralisation northwards (Figures 2 and 3).

Significant new intersections recorded in the Macnaughtan prospect are as follows:

- **3 metres @ 94.9g/t Au** from 87 metres in **drill hole ACT475**
- **18 metres @ 1.6g/t Au** (including **3 metres @ 7.8g/t Au**) from 75 metres in drill hole ACT464
- **1 metre @ 2.5g/t Au** from 108 metres to end of hole (EOH) in drill hole ACT473
- **3 metres @ 1.8g/t Au** from 66 metres in ACT476
- **3 metres @ 1.4g/t Au** from 69 metres in ACT516

LAWRY ZONE EXTENSION AIR CORE RECONNAISSANCE DRILLING PROGRAM

The discovery of the Lawry Zone located south and east of the previously known southernmost extent of the Tomorrow Zone, was reported to ASX on 6 April 2020 (Figure 2). A program of follow-up reconnaissance drilling (30 AC holes) was completed over a potential 700m northern projection of the Lawry mineralised structure. The program comprised four east-west orientated drill traverses spaced between 100 and 200 metres (north-south) over the interpreted strike projection of the target structure (Figure 3).

The Lawry AC drill program encountered difficult drilling conditions resulting in around only half of the drill holes successfully reaching bedrock and testing the target zone (Figure 3). The challenges included drilling AC holes through considerable thicknesses of unconsolidated saturated sands overlying the mineralised basement rocks. Additional drilling will be required to fully test this area and this is planned to occur during the 2020-21 field season, following the winter rains and cropping activity.

Where AC holes intersected basement they generally encountered quartz veining with geochemically anomalous arsenic values and trace gold. This is consistent with the existence of structurally controlled, gold-prospective zones along the strike length tested (Figure 3), further justifying and providing target focus for follow-up drilling.

Holes at the western end of the reconnaissance traverses provided similar arsenic and trace gold anomalism, indicating a potential southerly extension of the Tomorrow Zone, as illustrated in Figure 3.

GOLD ANALYSES

The gold values reported from both zones are the result of ICPMS (inductively coupled plasma mass spectroscopy) analysis of aqua regia leached 25gm samples taken from composite, 3-metre drill samples. Breakdown to individual one-metre samples will be analysed and confirmatory assays of larger samples (cyanide extractable gold in 2 kg samples) will be completed in due course. Historically, these higher-reliability analyses have confirmed ICPMS values in Tandarra drill samples. However, where exceptionally high gold values are encountered (e.g. 3 metres @ 94.9g/t Au in ACT475), discrepancy between results of assay methods may occur and reliance should be placed on the confirmatory results.

FOLLOW UP DRILLING

Follow up air core and reverse circulation drilling is planned on both these project areas during the 2020-21 field season.

This announcement has been authorised for release by the Board of Directors of Catalyst Metals Limited and Navarre Minerals Limited.

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JORC Reporting of Historic Exploration Results

Although Catalyst was not involved in previous exploration at the Tandarra Gold Project, it has elected to update the information to comply with the JORC 2012 Code. The results had been publicly reported by Leviathan Resources Pty Ltd (ASX code LVR) (December 2004 to January 2007), Perseverance Corporation Limited (ASX code PSV) (January 2008 to March 2011) and Navarre Minerals Limited (ASX code NML) (March 2011 to September 2014) in numerous announcements during the stated periods under the JORC 2004 Code. Catalyst has limited knowledge on how the data was collected but has had to make assumptions based on the available historic data generated by these companies.

Full location data on the Tandarra drill holes and a Summary of Sampling Techniques and Reporting of Exploration Results according to the JORC Code 2012 Edition were included in Catalyst's ASX announcements dated 1 September 2014, quarterly report dated 31 July 2014 and 29 July 2015.

Competent person's statement

The information in this report that relates to exploration results is based on information compiled by Mr Bruce Kay, a Competent Person, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Kay is a non-executive director of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 (the JORC Code). Mr Kay consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

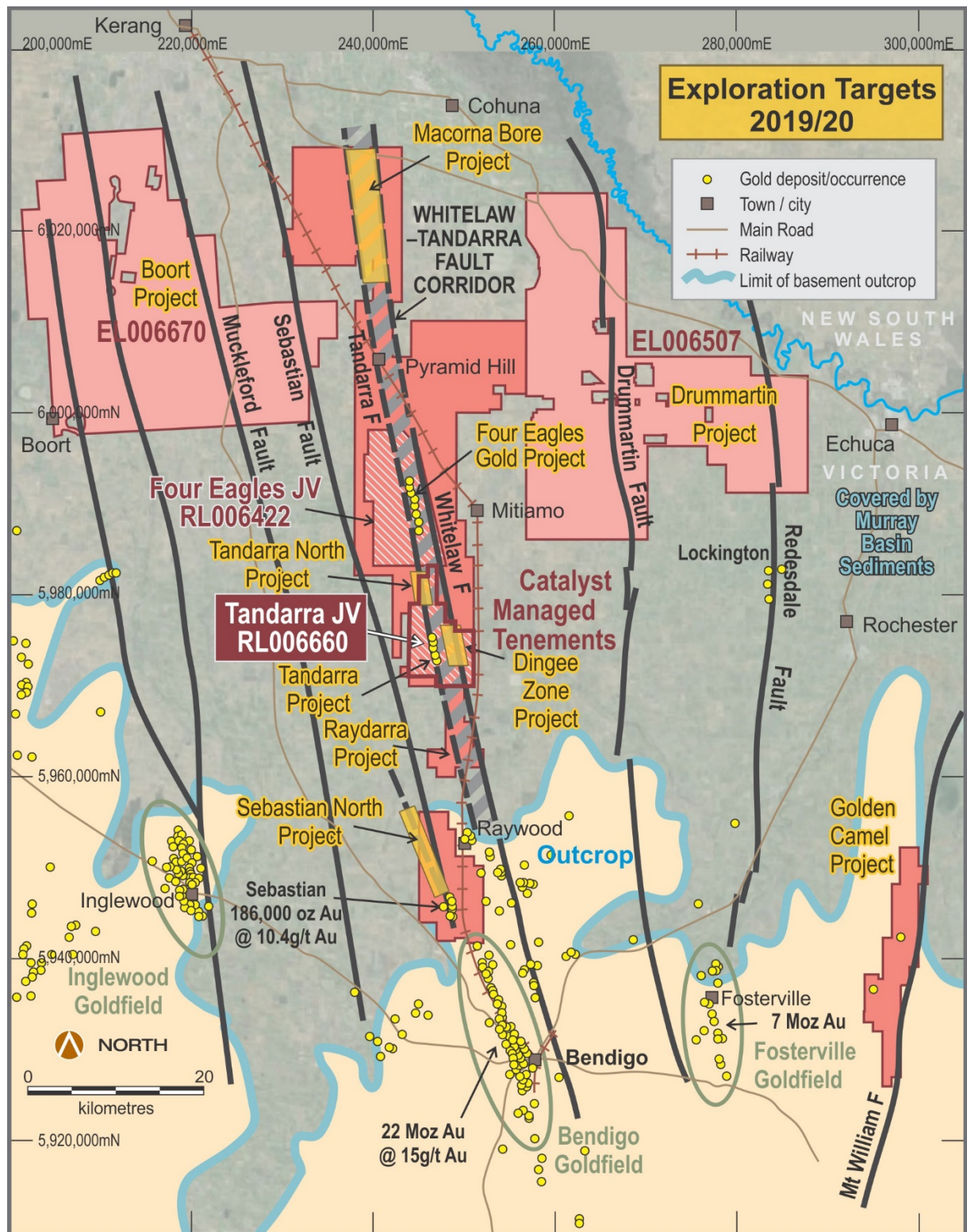


Figure 1: Whitelaw Belt showing the location of Tandarra Project RL006660 and other Catalyst tenements in North Central Victoria

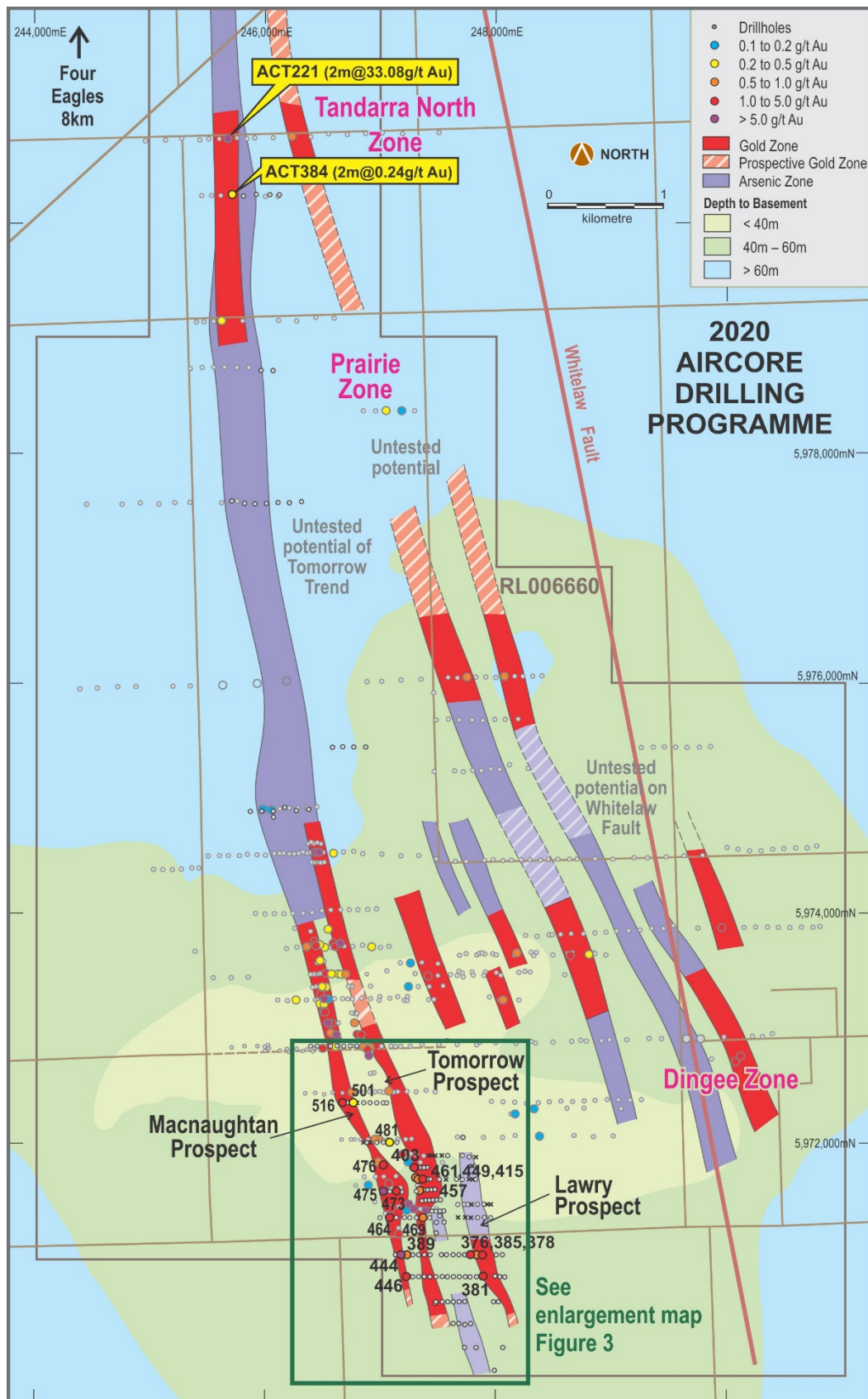


Figure 2: RL006660 Tandarra drill plan showing Tomorrow, Macnaughtan and Lawry Zones, AC drill coverage in the southern part of the RL as reported on 6th April and herein

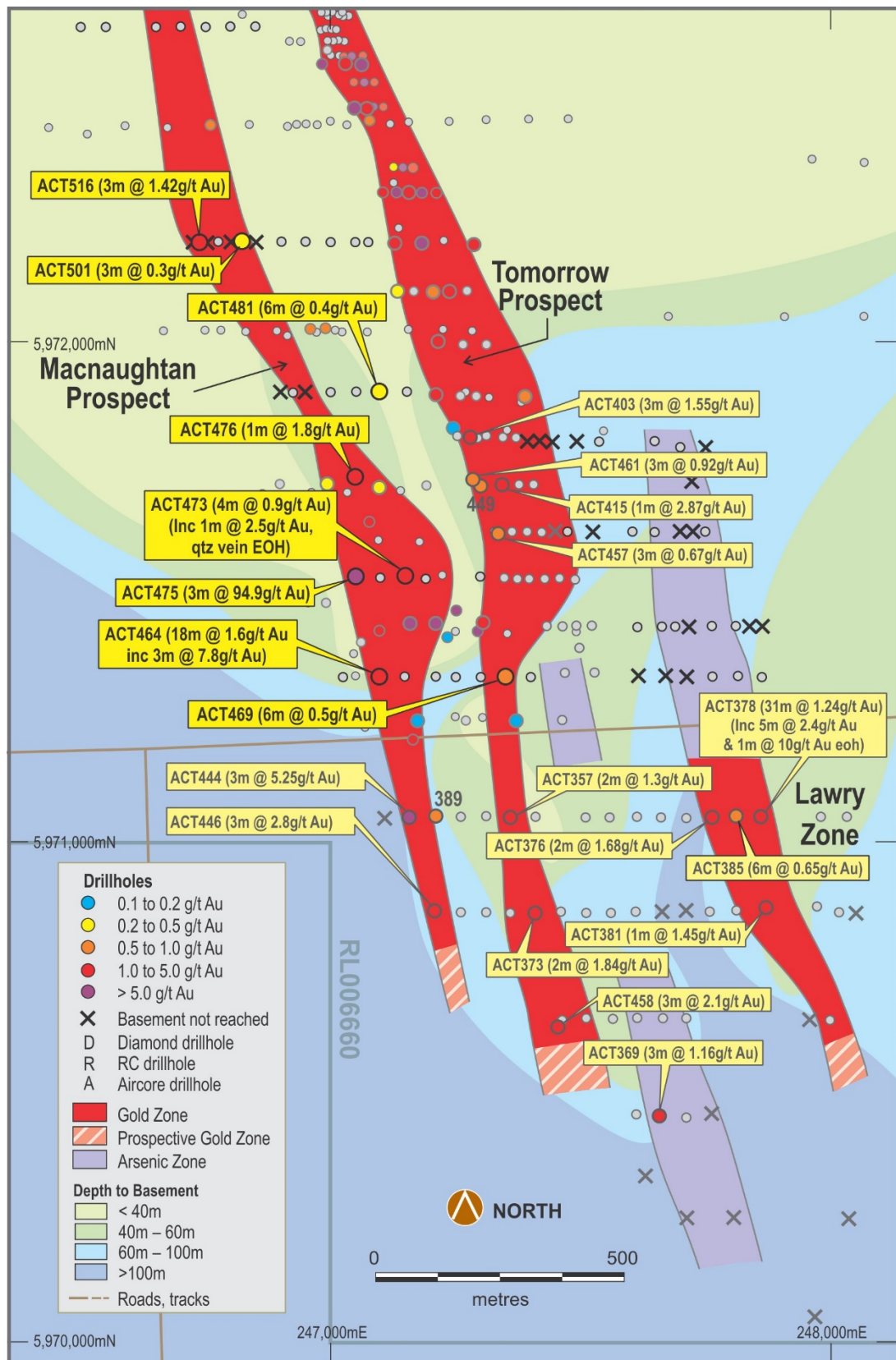


Figure 3: Drill plan for the southern AC program, showing results, main gold intersections as reported in April (pale yellow) and this report (bright yellow) with interpolated gold and arsenic trends and depth to basement

APPENDIX 1: AIR CORE DRILLING DATA - MACNAUGHTAN AND LAWRY ZONE PROSPECTS**Table 1: Macnaughtan and Lawry prospects: Drill Hole Locations**

Hole_ID	Easting GDA	Northing GDA	RL	Total Depth	Az	Dip
ACT463	247050	5971330	105.0	48.0	270	-70
ACT464	247100	5971330	105.0	120.0	270	-70
ACT465	247150	5971330	105.0	116.0	270	-70
ACT466	247212	5971330	105.0	135.0	270	-70
ACT467	247250	5971330	105.0	138.0	270	-70
ACT468	247301	5971330	105.0	120.0	270	-70
ACT469	247350	5971330	105.0	111.0	270	-70
ACT470	247400	5971330	105.0	129.0	270	-70
ACT471	247300	5971530	105.0	120.0	270	-70
ACT472	247191	5971526	105.0	129.0	0	-90
ACT473	247150	5971530	105.0	109.0	270	-70
ACT474	247100	5971530	105.0	96.0	270	-70
ACT475	247050	5971530	105.0	129.0	270	-70
ACT476	247050	5971730	105.0	72.0	270	-70
ACT477	246900	5971900	105.0	24.0	270	-70
ACT478	246950	5971900	105.0	24.0	270	-70
ACT479	247000	5971900	105.0	132.0	270	-70
ACT480	247050	5971900	105.0	106.0	270	-70
ACT481	247100	5971900	105.0	75.0	270	-70
ACT482	247150	5971900	105.0	120.0	270	-70
ACT483	246750	5972200	105.0	40.0	270	-70
ACT484	246500	5972630	105.0	120.0	270	-70
ACT485	246800	5972200	105.0	40.0	270	-70
ACT486	246550	5972630	105.0	114.0	270	-70
ACT487	246850	5972200	105.0	50.0	270	-70
ACT488	246650	5972630	105.0	115.0	270	-70
ACT489	246950	5972200	105.0	130.0	270	-70
ACT490	246700	5972630	105.0	120.0	270	-70
ACT491	247000	5972200	105.0	100.0	270	-70
ACT492	246750	5972630	105.0	120.0	270	-70
ACT493	247050	5972200	105.0	50.0	270	-70
ACT494	246800	5972630	105.0	114.0	270	-70
ACT495	247075	5972200	105.0	130.0	270	-70
ACT496	246850	5972630	105.0	120.0	270	-70
ACT497	246900	5972200	105.0	115.0	270	-70
ACT498	247475	5971620	105.0	120.0	270	-70
ACT499	246775	5972200	105.0	65.0	270	-70
ACT500	247525	5971620	105.0	69.0	270	-70
ACT501	246825	5972200	105.0	115.0	270	-70
ACT502	247394	5971800	105.0	54.0	270	-70

Hole_ID	Easting GDA	Northing GDA	RL	Total Depth	Az	Dip
ACT503	249250	5971530	105.0	58.0	270	-70
ACT504	247538	5971800	105.0	144.0	270	-70
ACT505	247615	5971330	105.0	30.0	270	-70
ACT506	247494	5971800	105.0	21.0	270	-60
ACT507	247420	5971800	105.0	33.0	270	-70
ACT508	247444	5971800	105.0	30.0	270	-70
ACT509	247700	5971790	105.0	119.0	270	-70
ACT510	247025	5971330	105.0	144.0	0	-90
ACT511	247750	5971790	105.0	20.0	270	-70
ACT512	246925	5971900	105.0	79.0	0	-90
ACT513	247750	5971620	105.0	122.0	0	-90
ACT514	246725	5972200	105.0	12.0	0	-90
ACT515	247700	5971620	105.0	28.0	0	-90
ACT516	246740	5972200	105.0	120.0	0	-90
ACT517	247725	5971620	105.0	36.0	0	-90
ACT518	247620	5971330	105.0	144.0	0	-90
ACT519	247722	5971722	105.0	69.0	0	-90
ACT520	247670	5971330	105.0	24.0	0	-90
ACT521	247715	5971430	105.0	15.0	0	-90
ACT522	247715	5971330	105.0	82.0	0	-90
ACT523	247665	5971430	105.0	140.0	0	-90
ACT524	247765	5971330	105.0	98.0	0	-90
ACT525	247615	5971430	105.0	105.0	0	-90
ACT526	247815	5971330	105.0	120.0	0	-90
ACT527	247765	5971430	105.0	144.0	0	-90
ACT528	247865	5971330	105.0	120.0	0	-90
ACT529	247815	5971430	105.0	144.0	0	-90
ACT530	247865	5971430	105.0	30.0	0	-90
ACT531	247840	5971430	105.0	63.0	0	-90
ACT532	247690	5971430	105.0	137.0	0	-90
ACT533	247605	5971620	105.0	123.0	0	-90
ACT534	247650	5971620	105.0	123.0	0	-90
ACT535	247650	5971800	105.0	120.0	0	-90

Table 2: Macnaughtan and Lawry prospect results - Maximum downhole gold (ppm)

Hole ID	From (m)	To (m)	Interval (m)	Gold ppm TL43	Prospect
ACT463	abandoned				Macnaughtan Sth
ACT464	78	81	3	7.79	Macnaughtan Sth
ACT465	90	93	3	0.756	Macnaughtan Sth
ACT466	108	111	3	0.059	Macnaughtan Sth
ACT467	51	54	3	0.363	Macnaughtan Sth
ACT468	57	60	3	0.037	Macnaughtan Sth
ACT469	60	63	3	0.725	Macnaughtan Sth
ACT470	108	111	3	0.08	Macnaughtan Sth
ACT471	87	90	3	0.004	Macnaughtan Sth
ACT472	120	123	3	0.126	Macnaughtan Sth
ACT473	108	109	1	2.54	Macnaughtan Sth
ACT474	93	96	3	0.366	Macnaughtan Sth
ACT475	87	90	3	94.9	Macnaughtan Sth
ACT476	66	69	3	1.82	Macnaughtan Sth
ACT477	abandoned				Macnaughtan Sth
ACT478	abandoned				Macnaughtan Sth
ACT479	66	69	3	0.057	Macnaughtan Sth
ACT480	33	36	3	0.037	Macnaughtan Sth
ACT481	66	69	3	0.494	Macnaughtan Sth
ACT482	45	48	3	0.339	Macnaughtan Sth
ACT483	24	27	3	0.003	Macnaughtan Central
ACT484	39	42	3	0.006	Macnaughtan Central
ACT485	24	27	3	0.002	Macnaughtan Central
ACT486	123	126	3	0.062	Macnaughtan Central
ACT487	49	50	1	0.01	Macnaughtan Central
ACT488	66	69	3	0.026	Macnaughtan Central
ACT489	39	42	3	0.014	Macnaughtan Central
ACT490	63	66	3	0.191	Macnaughtan Central
ACT491	57	60	3	0.015	Macnaughtan Central
ACT492	72	75	3	0.049	Macnaughtan Central
ACT493	49	50	1	0.369	Macnaughtan Central
ACT494	108	111	3	0.01	Macnaughtan Central
ACT495	93	96	3	0.548	Macnaughtan Central
ACT496	54	57	3	0.021	Macnaughtan Central
ACT497	54	57	3	0.031	Macnaughtan Central
ACT498	117	120	3	0.129	Lawry
ACT499	64	65	1	0.056	Macnaughtan Central
ACT500	abandoned				Lawry
ACT501	60	63	3	0.336	Macnaughtan Central
ACT502	abandoned				Lawry
ACT503	abandoned				Macnaughtan South
ACT504	123	126	3	0.005	Lawry

Hole ID	From (m)	To (m)	Interval (m)	Gold ppm TL43	Prospect
ACT505	abandoned				Lawry
ACT506	abandoned				Lawry
ACT507	abandoned				Lawry
ACT508	abandoned				Lawry
ACT509	99	102	3	0.043	Lawry
ACT510	57	60	3	0.013	Macnaughtan South
ACT511	abandoned				Lawry
ACT512	57	60	3	0.043	Macnaughtan South
ACT513	96	99	3	0.007	Lawry
ACT514	abandoned				Macnaughtan South
ACT515	abandoned				Lawry
ACT516	69	72	3.0	1.4	Macnaughtan South
ACT517	abandoned				Lawry
ACT518	72	75	3	0.018	Lawry
ACT519	abandoned				Lawry
ACT520	abandoned				Lawry
ACT521	abandoned				Lawry
ACT522	abandoned				Lawry
ACT523	87	90	3	0.028	Lawry
ACT524	84	87	3	0.016	Lawry
ACT526	75	78	3	0.004	Lawry
ACT527	81	84	3	0.037	Lawry
ACT528	117	120	3	0.01	Lawry
ACT529	129	132	3	0.007	Lawry
ACT530	abandoned				Lawry
ACT531	abandoned				Lawry
ACT532	99	102	3	0.007	Lawry
ACT533	72	75	3	0.006	Lawry
ACT534	63	66	3	0.027	Lawry
ACT535	63	66	3	0.055	Lawry

JORC 2012 Edition, Table 1 Checklist: Aircore Drilling

Aircore Sampling Techniques and Data	
Criteria	Explanation
<ul style="list-style-type: none"> Sampling techniques 	<ul style="list-style-type: none"> Samples collected at cyclone at one-metre intervals Cover sequence samples collected nominally from 6m above basement in individual numbered plastic bags; basement material samples collected in individual numbered plastic bags; chip trays collected by hand from cyclone and bags at 1m intervals for full length of hole (uncomposited) Assay laboratory samples collected by hand from bags into calico sample bags to a mass of <3kg (composited to three-metre intervals corresponding with drill rods). Cover sequence is understood to potentially contain alluvial gold immediately above the basement, and thus such cover samples are submitted for assay.
<ul style="list-style-type: none"> Drilling techniques 	<ul style="list-style-type: none"> Three-inch diameter AC blade drill bit; three-metre RC drill rods; truck-mounted drill rig; 300psi 700cfm compressor and 350psi 1100cfm auxiliary compressor All holes are uncased Penetration into basement to depth of bit refusal against quartz or fresh rock.
<ul style="list-style-type: none"> Drill sample recovery 	<ul style="list-style-type: none"> AC drilling provides a high variability in sample recovery, due to low pressures of equipment and common groundwater effects. Sample water content assessed by rig geologist as being dry/moist/wet Calico bag masses recorded by commercial laboratory Geological control is maintained at the drill site at all times, to ensure drilling and sampling standards maintained.
<ul style="list-style-type: none"> Logging 	<ul style="list-style-type: none"> Chip samples are geologically logged at 1m intervals for lithology, alteration, quartz veining and to a standard acceptable for subsequent interpretation for use in estimation. Logging aspects are qualitative with exception of quartz vein content which is estimated semi-quantitatively All logged intervals represent entire one-metre sample segregation intervals

Aircore Sampling Techniques and Data	
Criteria	Explanation
<ul style="list-style-type: none"> Sub-sampling techniques and sample preparation 	<ul style="list-style-type: none"> Three metre samples selected (composited) by hand-grab at drill site when materials were dry, moist, or wet. Samples dispatched to commercial laboratory (Catalyst have used ALS Pty Ltd exclusively); samples dried and pulverised in entirety, with 25g aliquot split for analysis (laboratory repeat splits historically demonstrate acceptable reproducibility and hence accuracy for this mineralisation) A Certified Reference Material (low-level gold standard) from OREAS is inserted in the sample series for each drill hole, resulting in a CRM density of >1:20. In addition to laboratory assays, 1-metre grab samples are collected in plastic snap-lock bags from 0-6m downhole, and from nominally 6m above the basement contact to the end of the hole and assayed in-house using a portable Niton XRF analyser. Arsenic in particular is used as a pathfinder to guide ongoing exploration.
<ul style="list-style-type: none"> Quality of assay data and laboratory tests 	<ul style="list-style-type: none"> Gold assay determined by ICPMS via aqua regia digestion with a 1ppb lower limit of detection (ALS code Au-TL43). Experience has shown this method to be applicable for fine grained gold mineralisation due to near-complete digestion. There is a technical constraint in that coarse-grained gold may not completely enter solution resulting in conservative assay. Where the 3m composite samples are anomalous in Au and/or As, 1-metre resamples are taken from the bulk cyclone bags and re-submitted to ALS for Au by method AuTL-43 as above. If the 1m resamples show high variance for gold against the 3m composites, selected 1m lab pulps are re-assayed by bulk cyanide leach to minimise any nugget effect.
<ul style="list-style-type: none"> Verification of sampling and assaying 	<ul style="list-style-type: none"> Data management is done in-house and has been performed by an experienced individual and not by several individuals. There has been no verification of significant intersections by independent or alternative company personnel. There has been no drill hole twinning to verify results. Drill hole sampling and geological data are logged onto paper in preparation for database data entry. There have been no adjustments to data as provided by the commercial assay laboratory.
<ul style="list-style-type: none"> Location of data points 	<ul style="list-style-type: none"> Drill hole collars are surveyed by 12-channel GPS to MGA94 Zone 55 and AHD estimated from terrain model created from publicly available land survey data Collar locations to within an estimated precision of 5m at worst. No drill holes were downhole surveyed, as such holes are assumed to be angled at the specified dip and azimuth

Aircore Sampling Techniques and Data	
Criteria	Explanation
<ul style="list-style-type: none"> Data spacing and distribution 	<ul style="list-style-type: none"> Air core drilling was completed within open farmland providing traverses generally 100-400m apart with hole spacings nominally at 50m metre centres on the traverse b) One-metre samples were composited to three-metre sub samples for the purpose of submission to the laboratory. For the purpose of reporting, assays have been aggregated to reflect continuously sampled zones of significant anomalism for gold.
<ul style="list-style-type: none"> Orientation of data in relation to geological structure 	<ul style="list-style-type: none"> Drill hole traverses are grid east-west. The lithology and regional antiforms and fault structures strike approx. 330 degrees, hence the drilling intersects the assumed strike of the mineralisation about 30 degrees from orthogonal. Most holes are angled 70 degrees to the grid west to achieve penetration across the prospective eastern limbs and fold axes of the anticlines but where drilling conditions are difficult due to wet cover or desired collar positions unavailable due to farm infrastructure, some are drilled vertically (details recorded in table 1).
<ul style="list-style-type: none"> Sample security 	<ul style="list-style-type: none"> All samples are controlled by the responsible geologist and stored in a secured facility prior to despatch to laboratory. Samples are plastic wrapped on pallets and transported directly to laboratory by a commercial transportation contractor with chain-of-custody protocols in place. Sample number receipt information from laboratory is cross-referenced and rationalised against sample number dispatch information.
<ul style="list-style-type: none"> Audits or reviews 	<ul style="list-style-type: none"> No processes or data used in developing the release of exploration results have been subject to audit or review by non-company personnel or contractors so as to reduce costs and timelines for reporting. Catalyst Metals Limited currently reserves this process for release of Mineral Resource and Ore Reserve estimates.

Reporting of Exploration Results	
Criteria	Explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none"> The Tandarra gold prospect is located within RL006660 (51% Catalyst Metals Ltd and 49% Navarre Minerals Ltd situated 45 km north of Bendigo
Exploration done by other parties	<ul style="list-style-type: none"> Minor first-pass exploration drilling has been carried out by JV partner Navarre Minerals prior to the Catalyst JV. This data is incorporated into the JV database.
Geology	<ul style="list-style-type: none"> The targets are hosted by NNW-striking Ordovician sediments considered to be northern extensions of the Bendigo goldfield. The gold mineralisation discovered below the cover in RL006660 at Tomorrow and Macnaughtan Zones (Figures 2 and 3), occur in a structural zone of folds and faults which parallel the Whitelaw Fault (Figure 2). The features tested are extensions of known Au-As mineralised trends defined by earlier exploration drilling.
Drill hole Information	<ul style="list-style-type: none"> Appendix 1 Table 1: Collar location coordinates, downhole depths, azimuths, declinations. Appendix 1, Table 2: Downhole intervals of maximum gold grades.
Data aggregation methods	<ul style="list-style-type: none"> AC drill hole samples are composited to three metres in the first instance. Subsequent resampling of anomalous composites is performed on a one-metre sample interval basis. No top-cutting applied to assay data. Zones of significance identified as those with assays in excess of 0.2g/t Au (with internal dilution of two consecutive assays or less) and/or in excess of 50ppm As. Reported zones are continuous, with no sample or assay gaps. Holes without zones of significance are tabulated detailing the greatest assay value achieved.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> The dip of mineralisation is expected to be both east-dipping and west-dipping as was the case in the Bendigo Goldfield and elsewhere at Tandarra. The dip of mineralisation has not been definitively proven, and the true width of mineralisation has not been resolved. As such, significant mineralised intersections have been reported as downhole intervals.
Diagrams	<ul style="list-style-type: none"> Figure 1 shows the position of the Tandarra Project.
Balanced reporting	<ul style="list-style-type: none"> All drilling inclusive of holes which did not contain significant intersections are included in Tables 1 & 2
Other substantive exploration data	<ul style="list-style-type: none"> No other exploration results that have not previously been reported, are material to this report.
Further work	<ul style="list-style-type: none"> Further aircore drilling is warranted to infill and extend the gold zones delineated at the Macnaughtan and the Lawry zones. Reverse Circulation and Diamond Drilling would follow to test the mineralisation at depth subject to ongoing results.