

5th October 2020

Company Update

DRILLING TO RECOMMENCE AT BURRA PROJECT, SA

- The detailed close spaced gridded magnetotelluric (MT) survey and the 3D modelling over the southern portion of the historically producing Princess Royal Copper Mine has now been completed.
- Ausmex contracting the services of a multi-purpose drill rig (RC and Diamond Core) for the pre-collar drilling to 250m followed by a diamond tail to extend the hole to the intended depth of +500m.
- Mt Freda JORC resource upgrade drilling underway with the first of the diamond core holes completed and the second underway. The completion of this drilling is expected before the end of October.

Ausmex most recent drilling results Mt Freda:

MF19DD186: 24m @ 2.8g/t Au including 6m @ 10.1g/t Au and 2m @ 24g/t Au

MF19DD193: 5m @ 6.9g/t Au within 16m @ 2.6g/t Au

MF19DD177: 12m @ 4.1g/t Au incl 3m @ 11.6g/t Au

MF19RC170: 5m @ 7.90g/t Au incl 1 m @ 32.70g/t Au

MF19DD197: 6m @ 4.80g/t Au incl 2m @ 13.2g/t Au and 1m @ 21.80g/t Au

MFRCD133: 4m @ 6.30g/t Au incl 1m @ 19.20g/t Au

MFRCD116A: 5m @ 7.53g/t Au

Refer to ASX: AMG Announcements 30th April 2018, 31st October 2019, and 31st January 2020.

- The Ausmex 100% owned Trump Copper Gold prospect completed a diamond core scissor hole to **TR18RC07** and awaiting assays. Ausmex will shortly commence additional drilling at the Trump.

Ausmex most recent drilling results at the Trump:

TR18RC07: 153m @ 1.02% Cu and 1.43g/t Au from surface to 153m including 6m @ 32.90g/t Au from 74m including 4m @ 48.90g/t Au & 1,555ppm Cobalt

TR18RC001: Intersected 3 zones of Copper with a combined 77m @ 1.03%Cu

TR17RC013: 30m @ 1.01% Cu from 1-31m including 8m @ 2.14% Cu from 23-31m

TR18RC014: 12m @ 1.06% Cu from 4-16m including 1m @ 7.00% Cu and 6m @ 1.73% Cu 16- 24m with the hole finishing still in Copper

TR18RC015: 45m @ 1.09% Cu from 25-70m including 8m @ 3.00%Cu from 62-70m

TR18RC016: 54m @ 1.01% Cu from surface to 54m including 14m @ 2.03% Cu 0-14m and 2m @ 2.44% Cu from 22-24m

Refer to ASX: AMG Announcements 8th February 2018 and 28th August 2018

Ausmex Mining Group (ASX: AMG) (“Ausmex” or “The Company”) is pleased to update shareholders on the completion of the close spaced MT survey and 3D modelling over the southern portion of the historically producing Princess Royal Copper Mine and are now engaging the services of contract drillers to follow up drilling of pre-collar reverse circulation holes completed in February 2020 (ASX: AMG Announcement 30th April 2020). RC pre-collars drilled down to 250m followed by diamond tails to extend the hole to +500m.

The new high-resolution survey will assist with the differentiation of discrete conductors from lithological graphitic units.

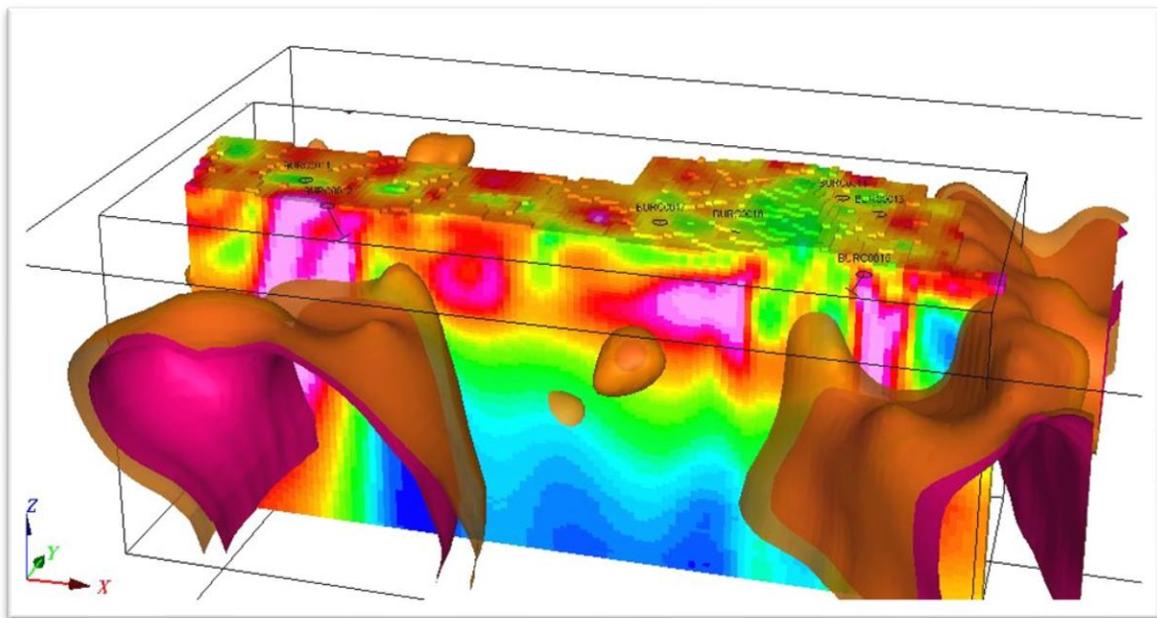


Image 1 - 3D model view of MT 3D voxel and Mag MVI isosurfaces.

Authorised by Aaron Day, Managing Director.

For Further Information, please contact;

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Forward Looking Statements

The materials may include forward looking statements. Forward looking statements inherently involve subjective judgement, and analysis and are subject to significant uncertainties, risks, and contingencies, many of which are outside the control of, and may be unknown to, the company.

Actual results and developments may vary materially from that expressed in these materials. The types of uncertainties which are relevant to the company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on forward looking statements.

Any forward-looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or relevant stock exchange listing rules, the company does not undertake any obligation to publicly update or revise any of the forward-looking statements, changes in events, conditions or circumstances on which any statement is based.

Competent Person Statement

Statements contained in this report relating to QLD (Cloncurry) exploration results and potential are based on information compiled by Mr. Aaron Day, who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr. Day is the Managing Director of Ausmex Mining Group Limited and whom has sufficient relevant experience in relation to the mineralisation styles being reported on to qualify as a Competent Person as defined in the Australian Code for Reporting of Identified Mineral resources and Ore reserves (JORC Code 2012). Mr. Day consents to the use of this information in this report in the form and context in which it appears.

The announcement released by Ausmex Mining Group Limited on the 2nd September 2020 entitled "Drilling recommences at Trump Prospect" contained metallurgical testing results which are considered exploration results therefore require compliance with listing rule 5.7. The following JORC Table sections 1 and 2 are to be used for a supplement to the 2nd September ASX announcement as well as for the reporting of this current announcement.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 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 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. 	<ul style="list-style-type: none"> Samples obtained through drilling completed by Ausmex and QMC have been derived from both reverse circulation (RC) and diamond drilling (DD). RC drilling was used to provide 1m samples of approximately 2-3kg through targeted ore zones, and 4m composite samples outside of ore zones. These 4m composites were collected using a PVC spear inserted through and across the bulk sample for each meter included in the composite sample and then the composite sample split until the desired 3kg sample weight obtained. All DD completed by Ausmex and QMC has been HQ in diameter. Sample intervals are determined by the supervising geologist based on lithological boundaries, with a nominal sample length of 1m. Where DD core composite samples exceed 2m, ¼ core was sampled. The selected sample intervals are cut in half using a core saw, with half core sent for analysis. Both RC and DD samples are provided to SGS, ALS or Intertek Labs for analysis using a 50g fire assay for Au, and a multi-acid digest with ICPAES finish for Cu and Co. Duplicates, standards, and blanks are inserted at a nominal rate of 1 in every 20 samples for QAQC purposes. Historical drill holes were completed at Mt Freda between 1985 and 2010, comprising RC, RAB and DD holes with previous reporting including those from Diversified Mineral Resources. Historic reports indicate that drilling was completed by Australian registered Companies, following Industry standard protocols for the time period, including geological logging, sampling, and independent analysis by third party laboratories. Historic RC drilling completed at Mt Freda was completed by independent drilling companies utilizing convention hammer bits, with samples collected by rig mounted cyclone splitters, with samples collected every 1 m. Historic DD at Mt Freda was believe to be completed utilizing industry standard drilling equipment, with sampling following industry standard protocols at the time, with core half cut with a diamond saw, photographed, geologically logged and sent for analysis by third party laboratories. Samples were dispatched to Pilbara Laboratories in Townsville, where 50 g

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Criteria	JORC Code explanation	Commentary
		<p>fire assay for gold was completed. The review of historic reports and cross referencing with plans and sections confirm the exploration data used is considered suitable for current reporting requirements.</p> <ul style="list-style-type: none"> Results and interpretations of Geophysical Surveys are being reported. Magnetotelluric Survey (MT) was conducted by Zonge Engineering and Research Organisation with modelling and interpretation done by Geodiscovery Group Pty Ltd. MT equipment used consisted of receivers, magnetic coils and electrodes in a close spaced grid.
<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> Drilling completed by Ausmex and QMC comprised both reverse circulation (RC) and diamond drilling (DD) at inclinations of -50 to -90 degrees from surface. All DD has been HQ in diameter to date and the core orientated by ball marker. RC drilling has utilised a 5½ inch face sampling hammer. Downhole surveys are conducted using a Ezi-Shot or similar instrument. Historic drilling has comprised a combination of Rotary Air Blast (RAB), Reverse Circulation (RC), and Diamond drilling (DD).
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> RC drilling sample recoveries are monitored by the supervising geologist. Poor recoveries and wet samples are recorded during logging. A cyclone and splitter are utilised to ensure representative samples are collected. The cyclone and splitter are monitored for cleanliness by the supervising geologist. DD sample recoveries average 95% and core loss was restricted to weathered zones and sample recovery was calculated as a percentage by measuring the length of the run as compared to the length of the core recovered.
<p><i>Logging</i></p>	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> All DD, RC and RAB drilling was geologically and geotechnically logged by qualified and experienced geologists, high resolution photographs were taken, S.G tests conducted, structural measurements taken, RQD values calculated and fracture frequency counts and sample recoveries calculated. MT survey readings/measurements are taken over a 24-48hr period per site.

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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. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise 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"> 1m RC samples were collected via a cyclone and riffle splitter. Outside of mineralised zones providing a sample of approximately 2-3kg. Outside of mineralised zones, 4m composites were sampled. These composites were collected using a PVC spear inserted through and across the bulk sample for each metre included in the composite sample. DD samples were sawn in half with half core submitted for analysis, and the remaining half being retained, except for duplicate samples which were cut to quarter core. For both RC and DD samples, field duplicates and standards were inserted at a rate of approximately 1 in 20 to monitor the representation of the sampling completed. The sampling completed by Ausmex and QMC is considered appropriate for the grain size of the material being tested. Historic RC, RAB and Diamond drill holes at Mt Freda have been completed over the last thirty years, with previous reporting including those from Diversified Mineral Resources. Historic reports indicate that drilling was completed following Industry standard protocols for the time, including geological logging, sampling, and independent analysis by third party laboratories. Historic RC drilling completed at Mt Freda was completed by independent drilling companies utilising convention hammer bits, with samples collected by rig mounted cyclone spitters, with samples collected every 1 m. Historic Diamond Core drilling at Mt Freda was believe to be completed utilizing industry standard drilling equipment, with sampling following industry standard protocols at the time, with core half cut with diamond saw, photographed, geologically logged and sent for analysis by third party laboratories. Samples were dispatched to Pilbara Laboratories in Townsville, where 50 g fire assay for gold was completed. For the MT survey, remote base site established for the program with continuous readings for the program duration.
Quality of assay data and laboratory tests	<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 	<ul style="list-style-type: none"> Ausmex samples have been analysed using a 50g fire assay for gold, and a multi-acid digest with an ICPAES finish. These methods are both considered industry standard for the elements being analysed. ALS complete internal repeat and check samples during analysis, which are reported to Ausmex with the full assay report. Ausmex submit blind field duplicates and standards at a rate of approximately 1 in every 20 samples. No issues surrounding accuracy and precision have been identified from the QAQC analysis completed on Ausmex samples to date.

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	<p><i>and their derivation, etc.</i></p> <ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Historic reports and hard copy assay results from for Mt Freda written by DMR comment that all samples were dispatched to Pilbara Laboratories in Townsville where samples were dried, weighed, crushed with a 50 g Fire Assay for gold was conducted. There is no recording of procedures yet assume industry standard protocols at the time where practiced. There are no historic records that indicate subsampling was conducted, yet hard copy reports and database records indicate RC drilling produced 1 m samples via a rig mounted cyclone and splitter, whilst Diamond core samples were selected by the onsite geologist based on mineral content. There are no historic records of QAQC procedures and not possible to comment on the quality of the work. The sampling completed was conducted by professional third-party laboratories in Townsville, and it is reasonable to, assume that the assay results are indicative and representative of the mineralisation style. A reasonable number of historic reports include drill hole information and assay data that cross referenced with original company reports, sections, and plans. The level of accuracy of analysis is considered adequate with no bias samples reported. The Zonge MT equipment incorporated receivers that had had a timing accuracy of +/- 100ns and built in GPS with accuracy of around 5 meters recorded in WGS84 coordinates with UTM projection used, low noise copper sulphate ceramic pot sensors. Modelling of the MT, gravity and aeromagnetic data was completed by a suitably qualified geophysical consultant.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> All significant intersections are reviewed and verified by JORC competent personnel. Significant gold intersections are reported as combined downhole interval averages using received assay grades. Length weighted averages are used for DD samples where samples are not a consistent length. No calculation of internal waste has been calculated or assumed for reported significant intersections. No assay adjustment has been completed and no twinned drilling has been completed. Geological logging is completed by field geologists into field laptop computers using Microsoft Excel. These logs are then imported to the master Microsoft Access database by the database administrator who completes data validation during import. Historic laboratory reports from Pilbara Laboratories have been sighted for several drilling and sampling reports. Cross reference

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		<p>checks to company reports, sections and plans were completed. No material errors were identified</p> <ul style="list-style-type: none"> The data used is considered acceptable for exploration and estimation purposes. All MT survey data is electronically stored, with peer review of data processing and modelling.
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> The location of all recent drillhole collars is initially collected using handheld GPS, with an accuracy of +/- 3m. All recent drillhole collars and most historic collars have subsequently been acquired by DGPS with a sub 1cm accuracy. Several sets of historical collar coordinates for the Mt Freda project were identified by Ausmex whilst validating the drill hole database. Any holes that displayed significant differences in hole locations between the different data sets were excluded from the data base created for the Mt Freda. Historic Mt Freda holes were located using a number of different coordinate systems including AMG66, AGD84 and at least 2 local grids. Validated drill holes were converted to the current GDA94 grid. Most historic collars were re surveyed by Ausmex in early 2020. However, several historic collars have been transformed from earlier map projections and local grids. Topographic control is provided by a high resolution DTM obtained by drone during 2017. All drill holes within the Ausmex database use MGA 1994, Zone 54. For the MT survey each sample site has a Trimble GPS Bullet III antenna for receiving the GPS signal with an accuracy +/- 2 to 5m depending on the number of satellites.
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> The metallurgical drill-holes were distributed along the central portion of the deposit to obtain a representative bulk sample of the mineralisation from surface on cross sections previously drilled for mineral resource definition. Sampling was conducted on 1m intervals within the anticipated mineralized zones or in visually mineralized areas. No Mineral Resource or Ore Reserve calculations are included in the announcement.
<p><i>Orientation of data in relation to</i></p>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to</i> 	<ul style="list-style-type: none"> Wherever possible drilling has been designed to intersect the Mt Freda mineralised zone as close to perpendicular to the strike of the orebody as

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<i>geological structure</i>	<p><i>which this is known, considering the deposit type.</i></p> <ul style="list-style-type: none"> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<p>possible. This is however dependent on local access requirements for drill rigs.</p> <ul style="list-style-type: none"> The drilling orientation is not considered to have introduced any sampling bias.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> There are no detailed reports on sample security from historic drilling, yet as this was completed by listed Companies via independent laboratories it could be assumed industry standard protocols were in place. All recent samples were transported to the Company's premises in Cloncurry by company personnel. The samples are then transported via courier to ALS Townsville in polyweave or plastic sample bags sealed with cable ties. All readings/geophysical measurements collected and stored on computer and USB and transported by Ausmex and Zonge personnel from collection sites.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> There are no details on historic data reviews and audits, yet cross referencing historic company reports with recent results and plans does not reveal any discrepancies. Survey data collection, processing and modelling protocols aligned with industry best practice.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> ML2718, ML2709, ML2713, ML2719, ML2741 & EPM14163 are owned 100% by Spinifex Mines Pty Ltd. Ausmex Mining Group Limited owns 80% of Spinifex Mines Pty Ltd. Queensland Mining Corporation Limited own 20% of Spinifex Mines. Exploration is completed under an incorporated Joint Venture. 80% beneficial interest in sub blocks CLON825U & CLON825P from EPM15923 & 80/20 JV with CopperChem EPM14475, EPM15858, & EPM18286 are held by QMC Exploration Pty Limited. Ausmex Mining Group Limited owns 80% of QMC Exploration Pty Limited. Queensland Mining Corporation Limited own 20% of Spinifex Mines. Exploration is completed under an incorporated Joint Venture. ML2549, ML2541, ML2517 are 100% owned by

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Criteria	JORC Code explanation	Commentary
		<p>Ausmex</p> <ul style="list-style-type: none"> The MT Survey was carried out over EL5918 and is 100% owned by Ausmex Mining Pty Ltd (a wholly owned subsidiary of Ausmex Mining Group Limited). The geophysical survey was completed on freehold pastoral land with Native Title extinguished. Notice of Entry with continuous communication served to all landholders. Current land use is agricultural and grazing.
<p><i>Exploration done by other parties</i></p>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Mt Freda was subject to a series of drilling campaigns between 1985 and 2010. Diversified Mineral Resources (DMR) conducted RC and DD drilling in 1987/1988. Subsequent to this drilling campaign, DMR developed an open pit to a depth of 60m which provided approximately 100,000 tonnes of feed to an on-site carbon-in-pulp treatment plant. Subsequent to mining Amalg Resources NL (AMALG) and Queensland Mining Corporation both undertook further drilling campaigns in 1994/1995 and 2008-2010 respectively. Subsequent to the 2010 drilling by QMC, an historic resource estimation was completed by QMC which resulted in an estimate of 1.6Mt @ 1.7 g/t Au for a total of 89,000 oz Au. No further historic exploration was undertaken prior to Ausmex beginning exploration. Historic Mining has been completed on all tenements. Exploration over the Burra tenure has been conducted by several companies exploring for copper and/or gold in the area since 1845.
<p><i>Geology</i></p>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The mineralisation at Mt Freda is hosted in a volcano-sedimentary sequence predominately composed of basalts and sandstones. Mineralisation is not considered to be confined to a particular lithology. The mineralisation at Mt Freda, indicated by elevated gold and cobalt grades, appears to be structurally controlled and is associated with shearing, brecciation and quartz veining. The mineralisation forms a single lens dipping around 65° towards the SSW. This zone pinches out along strike in both directions but is open at depth. Ausmex is primarily exploring intrusive related copper-gold mineralisation in the Adelaide Geosyncline, South Australia. Copper-gold and base metal mineralization is interpreted as intrusive related possible porphyry or IOCG, associated with structural and/or lithological contacts in the Neoproterozoic sediments.
<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a</i> 	<ul style="list-style-type: none"> Not applicable - not reporting drilling assay results.

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Criteria	JORC Code explanation	Commentary
	<p><i>tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> <ul style="list-style-type: none"> ● <i>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.</i> 	
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> ● <i>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.</i> ● <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> ● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> ● Not applicable - not reporting drilling assay results.
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> ● <i>These relationships are particularly important in the reporting of Exploration Results.</i> ● <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> ● <i>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’).</i> 	<ul style="list-style-type: none"> ● Not applicable - not reporting drilling assay results.
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> ● <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> ● Refer to the body of the announcement.

Criteria	JORC Code explanation	Commentary
<i>Balanced reporting</i>	<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"> Results from all holes in the current program are reported and the reporting is considered to be balanced.
<i>Other substantive exploration data</i>	<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"> Metallurgical test work was completed on master composite and variability samples prepared by BV Minerals (Adelaide) from drill holes that intersected the ore body beneath the existing open pit and are considered representative of the ore. As part of the metallurgical testing of gold variability and reagent consumption the sample was stage crushed to 100% passing 1mm before being progressively milled to achieve the target passing percentage of approximately 80% passing 75um. Samples at P100 -1.0 mm were riffle split into 1kg charges, where a head sample was also split during this process for assay analysis.
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg 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"> Further metallurgical testwork, desktop studies, additional resource upgrade drilling and further exploration.

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