ASX Announcement

13th March 2017

Maiden Gold Resource at the Redback Deposit in Western Australia

HIGHLIGHTS

- Maiden JORC 2012 Mineral Resource estimate of 441,200 tonnes @ 3.02g/t for 42,900 ozs
- Geological similarities to nearby high grade Wattle Dam Deposit
- Significant drilling planned at Wattle Dam and Redback Deposits to test underexplored areas

Mineral Resource

Maximus Resources Limited (ASX: MXR) is pleased to inform shareholders of the Maiden JORC 2012 compliant Mineral Resource estimate for the Redback gold deposit located at the Company's Spargoville project(Table 1).

Classification	Tonnes	Au g/t	Ozs
Inferred			
Supergene	16,100	1.84	950
Hanging wall	11,100	2.83	1,000
West Lode	105,900	3.16	10,800
Central Lode	190,900	2.92	17,900
East Lode	117,200	3.25	12,250
Total	**441,200**	**3.02**	**42,900**

Table 1: Redback Mineral Resource estimate by Domain (Au > 0.5 g/t). Classified as Inferred.

The Redback Deposit is located on the Spargoville shear approximately 600m south of the previously mined high grade Wattle Dam gold mine (Figure 1). Wattle Dam was mined between 2006 and 2013 by Ramelius Resources and commenced with an initial Mineral Resource Estimate of 180,000 tonnes at 3.6 g/t for 21,000 contained ounces of gold. Wattle Dam ultimately produced 268,000 ounces of gold from 857,100 tonnes at 10.0 g/t.

Many similarities exist between the Wattle Dam and Redback deposits. The mineralisation at both deposits is hosted by a sequence of biotite/ tremolite/chlorite altered ultramafic lithologies in close proximity to carbonaceous interflow sedimentary units. Visible gold and high grade assays have also been reported at both deposits.

Maximus notes the significant uplift in resource tonnes and grade from the initial Wattle Dam Mineral Resource Estimate compared to the final reconciled production, and believes a similar trend is possible at Redback given the geological similarities of the two projects.

Figure 1: Map displaying all drillholes used in the Redback Mineral Resource estimate and proximity to the high grade Wattle Dam Gold Mine.

The Mineral Resource Estimate at Redback of 441,200 tonnes @ 3.02 g/t for 42,900 ounces of gold is based on data collected from 91 Reverse Circulation (RC) and diamond holes drilled by Tychean Resources (ASX: TYK) throughout 2014 and 2015. All details of this drilling have been published previously by Tychean Resources (See ASX releases dated 14/7/2015, 22/4/2015, 23/3/2015, 20/1/2015, 5/12/2014, 13/11/2014, 22/9/2014 and 1/9/2014). Significant gold intersections reported include:

SPDT004 - 8m @ 9.3 g/t from 208m including 2m @ 20.1 g/t from 214m

SPRC090 – 20m @ 4.1 g/t from 195m including 2m @ 12.1 g/t from 197m

SPRC102 – 9m @ 5.0 g/t from 42m including 1m @ 15.3 g/t from 42m

SPRC075 – 16m @ 6.0 g/t from 118m including 4m @ 15.3 g/t from 121m

SPRC076 – 7m @ 10.0 g/t from 109m including 2m @ 18.5 g/t from 109m

SPRC087 – 2m @ 27.3 g/t from 161m including 1m @ 53.6 g/t from 161m

SPRC031 – 3m @ 17.5 g/t from 95m including 1m @ 33.5 g/t from 96m

The Redback mineralisation is approximately 270m long and has a strike of 340°. The three main mineralised zones (West, Central and East Lodes) are near vertical and extend to 300m below surface (see Figure 2). The mineralisation is located at the contact and between two felsic intrusive bodies. The ore body remains open to the south (towards the Huntsman and Trapdoor Prospects) and down plunge to the north.

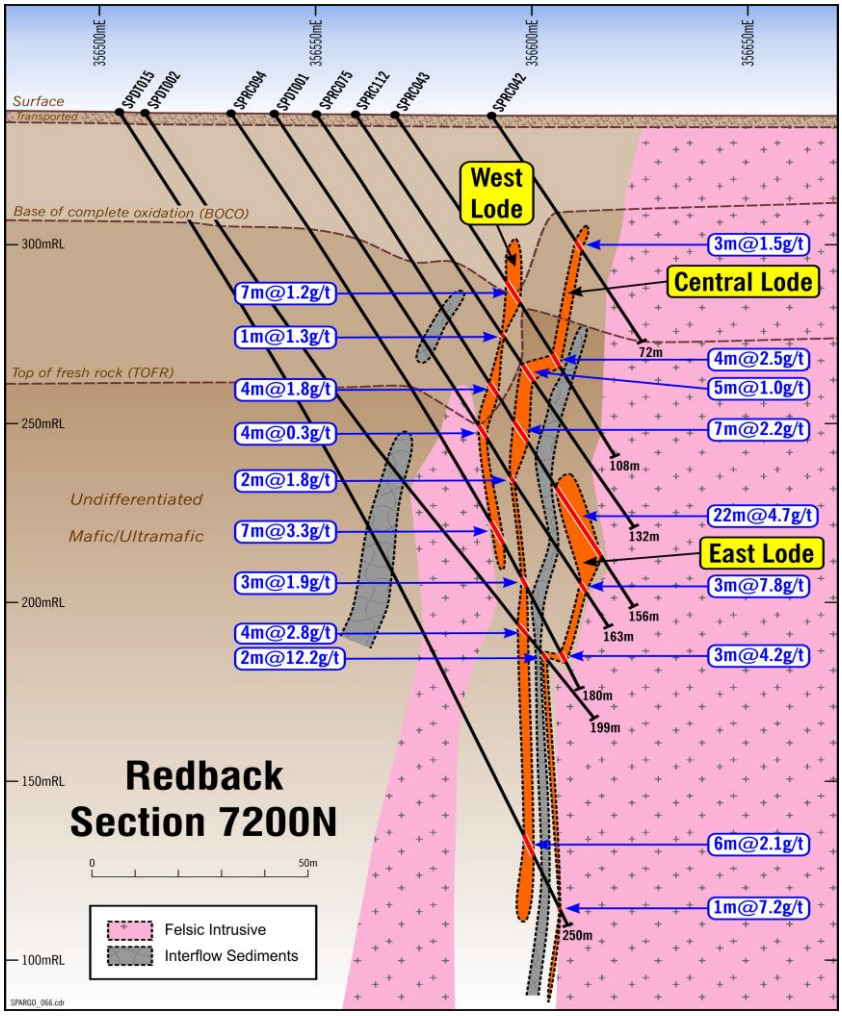

Figure 2: Redback Mineral Resource estimate cross section 7200N.

Future Activities

Maximus is planning additional drilling to further evaluate the shallow oxide potential at Redback and better define the relationship with the nearby Golden Orb, Huntsman and Trapdoor prospects (see Figure 1).

The drilling will assist Maximus with potentially combining the prospects into a single larger project that will enable a more detailed assessment of the economics and combined tonnage and grade potential of multiple open pits.

A maiden drilling program is being developed for the immediate footwall of the Wattle Dam deposit to test for mineralisation at the contact of known felsic intrusives (similar to Redback) or repeats of the carbonaceous interflow sediments known to be associated with the Wattle Dam mineralisation.

The Redback Deposit is located 50km from the company's Burbanks gold Treatment plant (see Figure 3), which has a capacity of 180,000 tonnes per annum and is currently being refurbished with completion anticipated within weeks.

It is the company's intention to utilise the Burbanks mill to Toll treat 3rd party ore feed whilst it further defines and progresses its wholly owned Spargoville gold resources through the feasibility, approval and production process.

Figure 3: Location of the Redback Deposit and the greater Spargoville Project relative to the Burbanks Processing Plant.

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Further information relating to Maximus Resources Limited and its diversified exploration projects will be found on Maximus' website: *www.maximusresources.com*

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Stephen Hogan who is a Member of the Australasian Institute of Mining and Metallurgy. The information that relates to the Mineral Resource Estimate has been compiled by Dr Graeme McDonald who is a Member of the Australasian Institute of Mining and Metallurgy. Both Mr Hogan and Dr McDonald have sufficient experience relevant to the style of mineralisation, the type of deposit under consideration, and the activities being undertaking, to qualify as a Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves (the JORC Code). This report is issued in the form and context in which it appears with the written consent of the Competent Persons.

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	*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.*	The sampling has been carried out using Reverse Circulation (**RC**) and NQ2 Diamond Drilling. All RC drill holes had samples collected on the drilling rig via a mounted cyclone at intervals of every one metre. Diamond core was cut and half core sampled over 1m intervals.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All documentation indicates that sampling was undertaken as per industry best practice. Sampling of the Tychean drilling was carried out under Tychean protocols and QAQC procedures.
	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.	Tychean RC holes were drilled with a 4.75 inch face-sampling bit, 1m samples were collected through a cyclone and splitter, to form a 2-3kg sample. Tychean RC and drill core samples were fully pulverized to produce a 200g sample for Leachwell digest with an MS finish.
Drilling techniques	*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).*	All drilling was completed via RC and RC precollars with diamond tails. The face-sampling RC bit has a diameter of 4.75 inches (12.1 cm) and all diamond drilling was NQ2. All diamond tails were cored through mineralized intersections.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Sample recovery information was recorded during RC drilling in the form of an estimate of the returned amount of drill sample relative to an expected amount during normal drilling operations. Any core loss from the diamond drilling is recorded in the logs.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC face-sample bits and dust suppression were used to minimise sample loss. RC samples are collected through a cyclone and splitter at the rig. Cyclone and sample hoses were cleaned when required during and after each hole to minimise cross contamination during drilling.
	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.	No apparent sample bias or material loss has been identified to date.

Criteria	JORC Code explanation	Commentary
	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.	All RC chips and drill core were geologically logged by Tychean geologists using company specific logging schemes. The level is considered appropriate to support the Mineral Resource estimate.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of RC chips recorded lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and a reference stored in a chip tray. Logging of drill core recorded lithology, mineralogy, veining, structure, gold occurrences, mineralisation, weathering, colour and other features of the samples.
Logging	*The total length and percentage of the relevant intersections logged.*	All holes were logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	All diamond drilling was half core sampled over prospective ultramafic lithologies and associated contacts at 1m intervals.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All 1 metre drill samples collected from a rig mounted cyclone were passed through a cone splitter. The RC drilling samples were collected wet and dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation follows industry best practice, involving oven drying, crushing and pulverising of the total sample so that a minimum of 85% of pulverised material passes 75um grind size. The procedures are commonly used within the industry for this type of mineralisation.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples	The laboratories conducted repeat analyses on a representative amount of samples returning >0.5ppm Au. Random check analyses (1 in 25) and regular blank and mineralised standard analyses were also conducted. Tychean mineralised standards were also inserted at a frequency of approximately 1 in 25. No apparent issues were reported.
	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.	No duplicate sampling has been completed. All samples were collected to weigh <3 kg to ensure the entire sample was pulverised prior to subsampling for digesting.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered to be industry standard and appropriate given the particle size and the preference to keep the sample weight below a targeted 3kg mass. Sample sizes vary between the RC and NQ2 diamond techniques.
Quality of assay data and laboratory	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	All single metre split RC and half core diamond samples were analysed using a cyanide leach technique using a 200g charge and determination via Mass Spectrometry. The cyanide leach technique is a total digest in respect to all available leachable gold. No refractory gold will be captured by the

Criteria	JORC Code explanation	Commentary
tests		cyanide leach technique. The method is considered to be appropriate for the material and mineralisation.
	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.	Not Applicable.
	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.	Tychean mineralised Field Standards (Certified Reference Materials) were also inserted at a frequency of approximately 1 in 25. At the Laboratory, regular assay Repeats, Lab Standards, Checks and Blanks are analysed. From these results it has been determined that an acceptable level of accuracy and precision has been achieved.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Tychean exploration results have been checked, assessed and verified by Maximus Exploration staff.
	The use of twinned holes.	No twin holes were used during the resource estimation.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Field and laboratory data were collected electronically. The electronic data has been validated manually and via Micromine software. All data is stored in an Access database.
	Discuss any adjustment to assay data.	No assay data was adjusted.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	All drill hole locations have been determined by differential GPS with an accuracy of 1m in Northing and Easting. Down hole surveys including dip and azimuth were acquired by down directional surveys.
	Specification of the grid system used.	Grid projection is GDA94, MGA Zone 51.
	Quality and adequacy of topographic control.	RL's for all holes were measured with the aid of differential GPS.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The majority of drilling traverses are 20m apart with some only 15m apart. Distance between holes along lines is approximately 10m.
	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.	The spacing and distribution is considered 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.	All sample intervals used for the Mineral Resource Estimation are 1m. No sample compositing has been applied and none of the 4m composite

Criteria	JORC Code explanation	Commentary
		samples have been used.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The orientation of the drill lines (90° azimuth) is approximately perpendicular to the strike of the regional geology and mineralisation. The majority of holes were drilled approximately -60° angled to the east which was not perpendicular to the interpreted dip.
	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.	It is considered that the majority of holes have been drilled at an angle to a steeply dipping mineralised structure and as such the reported intersection lengths are considered to be greater than the true thickness of mineralisation. The true thickness are estimated to be approximately 50% of the reported down hole intersections. No orientation based sampling bias has been identified.
Sample security	*The measures taken to ensure sample security.*	Sample bags were collected and securely stored onsite before being transported by company transport to the Laboratory in Kalgoorlie.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Maximus geological staff have reviewed and interrogated the drilling and assay data. No significant issues have been identified.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Mineral Resource and drilling are located within tenements M15/1101 and M15/97. M15/1101 is owned 100% by Maximus Resources and Maximus have 100% of the gold rights on M15/97. M15/97 is owned by Apollo Phoenix Resources Pty Ltd.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area	The tenements are in good standing with the WA DMP.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous exploration within the tenements comprises surface geochemistry, drilling, airborne and ground geophysics. All of which was conducted by various previous explorers including ACM Gold, Spinifex Gold, WMC, Resolute, Ramelius and Tychean Resources. The high grade Wattle Dam deposit only 600m north was mined by Ramelius Resources between 2006 and 2013. All RC and diamond drilling used as part of this Mineral Resource Estimate

Criteria	JORC Code explanation	Commentary
		was completed by Tychean Resources in the period 2014 - 2015.
Geology	*Deposit type, geological setting and style of mineralisation.*	The geology is dominated by Archean mafic/ultramafic and sedimentary lithologies with minor felsic intrusives. Hydrothermal vein and shear related gold mineralisation is being targeted by the exploration. The geological setting, rock types, alteration, and nature of the gold are suggestive of a Wattle Dam style of mineralisation.
Drill hole Information	*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:* ○ *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.*	The Mineral Resource Estimate is based upon historical data obtained from drilling by Tychean Resources between 2014 – 2015. Detailed tabulations of drill hole information and intersections have been published by Tychean previously. See Tychean (TYK) ASX releases dated : 14/7/2015, 22/4/2015, 23/3/2015, 20/1/2015, 5/12/2014, 13/11/2014, 22/9/2014 and 1/9/2014
Data aggregation methods	*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.*	Grades are reported as down-hole length-weighted averages of grades with a minimum width of 1 metre. No top cuts have been applied to the reporting of the assay results.
	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.	Higher grade intervals are included in the reported grade intervals. All sample intervals are 1m in length and as such all intervals and grades are considered equally. Details of high grade intervals within larger intersections have been published by Tychean previously.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *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').*	It is interpreted that the mineralisation is hosted within a series of sub parallel near vertical dipping shear zones. It is considered that the majority of holes have been drilled at an angle to this structure and as such the reported intersection lengths are considered to be greater than the true thickness of mineralisation. The true thickness are estimated to be approximately 50% of the reported down hole intersections.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being*	Appropriate diagrams are included as part of the accompanying release, including a plan of drill hole collar locations and defined Mineral Resource

Criteria	JORC Code explanation	Commentary
	reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	areas as well as representative cross sections.
Balanced reporting	*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.*	No new exploration results are being reported. See historical Tychean ASX releases for detailed reporting of all drilling results.
Other substantive exploration data	*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.*	See comments below in Section 3 regarding bulk density estimates.
Further work	*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.*	Mineralisation remains open along strike to the south and down plunge. Follow-up RC drilling will be completed to determine the extent of these open areas and relationships with nearby prospects.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	All data is stored in an Access database system, and maintained by the Database Manager. A separate drill hole database was created in Micromine for the purposes of undertaking the Mineral Resource estimate. A physical check of this database with original assay and data files has been undertaken. No errors have been identified.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	A site visit has been undertaken by the Competent Person. The Competent Person is satisfied with the data quality, procedures and geological interpretation.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	Review of the data on geological cross sections (15 - 20m apart) was undertaken and a number of geological models were considered. The controlling indicators were Au grade and alteration. A nominal 1 ppm minimum cut-off was used in the interpretation of the mineralised envelope, although continuity in alteration was also considered and employed. The final model has interpreted the main mineralised zone as three

Criteria	JORC Code explanation	Commentary
	The use of geology in guiding and controlling Mineral Resource estimation. *The factors affecting continuity both of grade and geology.*	subparallel and near vertical lodes that have formed in discreet shear zones located between two felsic intrusive bodies.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Mineralisation at Redback extends in a north – south direction for up to 270m with true widths varying between 1m and 8m for individual lodes. The mineralisation extends from surface down to a modelled depth of 300m below the surface.
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation between variables.* *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	A block model was created to represent the mineralised envelope. Blocks were aligned N-S and flagged by oxidation state and SG. The gold grade was estimated into a block model with a cell size is 2mE x 4mN x 2mRL with subcelling to a minimum of 0.5mE x 1mN x 0.5mRL. Grade was estimated to the parent block. Due to the relatively narrow nature of the mineralised envelope, small subcells were required to be able to best represent the wireframe model boundaries. An Inverse Distance (power = 2) estimation was used with an anisotropic search ellipse created to reflect the orientation and proportions of the mineralised lode. The Mineral Resource estimate is constrained by hard boundaries as defined by the wireframe representing the extent of the mineralisation. A low coefficient of variation (1.42) is considered good for a gold deposit and single population dataset. The high grades present are considered material and no top cut was applied. The block model has been validated along sections and provides a good correlation with existing drill hole data and with the wireframe reference model. Various geological interpretations were considered with only minor effect on the global estimate. The Mineral Resource estimate was undertaken using Micromine.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	All tonnages are estimated on a dry basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	A gold cut-off grade of 0.5 g/t has been used in reporting the Mineral Resource estimate.
Mining factors or	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining*	It has been assumed that a traditional open cut selective mining method of drill, blast, load and haul with be used. Potential exists for subsequent

Criteria	JORC Code explanation	Commentary
assumptions	*dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	underground mining of high grade zones.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Metallurgical testwork is currently being planned to determine gold recovery rates.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	The mineralisation is located on a granted mining lease. Although there have been no environmental studies undertaken, there are multiple similar mining and processing operations in the region, therefore it is considered likely that any environmental impacts will be manageable.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	No direct SG determinations have been undertaken. The values used are taken from the nearby Wattle Dam deposit. The Wattle Dam deposit has a very similar geology to that described at Redback. Bulk density estimates used are : oxide = 2.2 t/m^3, transitional = 2.4 t/m^3, fresh = 2.75 t/m^3
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*	The Redback Mineral Resource is classified as Inferred. Factors taken into account include drill spacing, mineralisation continuity and estimation quality. The Mineral Resource classification reflects the views of the Competent Person.

Criteria	JORC Code explanation	Commentary
	Whether the result appropriately reflects the Competent Person's view of the deposit.	
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	No third party audits or reviews of the Mineral Resource estimate have been completed at this time.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The Mineral Resource estimate is considered a global inferred resource for the Redback Deposit. The Mineral Resource is volume constrained by the geological interpretation. Therefore, the Inferred Mineral Resource estimate is more sensitive to change via further infill drilling. Currently, drill spacing is sufficient for an indicated resource. However, given the geological similarities with the nearby Wattle Dam Deposit and the complexities surrounding the Resource definition at that deposit the confidence in the Mineral Resource Estimate for the Redback deposit is reduced. Further infill drilling and a more detailed study of the grade and alteration distributions will result in an increased confidence in the deposit. As would be expected, the Mineral Resource estimate is sensitive to grade variability. Currently no top cut has been applied, however, with further drilling and a greater number of assays this decision will need to be reviewed.