

# DRAIG

RESOURCES LIMITED

## Corporate Directory

Non-Executive Chairman  
Mr Ray Shorrocks

Executive Director  
Mr Steve Parsons

Non-executive Director  
Mr Guy Robertson

Company Secretary  
Ms Oonagh Malone

**Bellevue Gold Mine**  
"A forgotten treasure"  
Historically produced  
800,000oz @ 15g/t gold

Unlocking the potential of one  
of Australia's historic great  
high-grade gold mines

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ASX CODE

DRG

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## Draig Receives \$200,000 Government Co-Funding Exploration Incentive Scheme Grant

**Draig Resources Ltd (ASX: DRG)** is pleased to report that it has been successful in the application for the round 15 co-funded drilling from the Western Australia Department of Mines. The funding that has been granted is \$200,000 for a hole testing the depth potential of the Bellevue Lode below the historic base of the underground mine.

Draig anticipates the commencement of deeper exploration drilling in the 4<sup>th</sup> quarter 2017. Work is continuing towards refining these targets and unlocking the potential of the significant mineralised system at Bellevue.

Executive Director Mr Steve Parsons commented:

*"We are pleased to announce that we are a beneficiary of the round 15 government co-funding exploration incentive scheme. This funding, which is reviewed by a panel of mineral experts reinforces our belief in the potential of the Bellevue Gold Project."*

*We have made significant progress in establishing the structural & geological framework of the deposit from the historic datasets and continue to advance towards our goal of establishing a high-grade resource base at the project.*

*Draig Resources is appreciative of the support from the Mines Department of Western Australia to assist us in progressing the Bellevue Gold Project."*

### About the Exploration Incentive Scheme

The exploration incentive scheme is a WA state government initiative aiming to stimulate private sector mineral exploration. To be eligible for the funding the drilling will require completion before the 30<sup>th</sup> of June 2018 and the grant is for 50% of the costs up to \$200,000 of a single hole.

### Exploration Update

Field activities on site are continuing to accelerate with ground geophysical electromagnetic surveys currently underway. An orientation dipole-dipole induced polarisation geophysical survey has recently been completed north of the Henderson Pit.

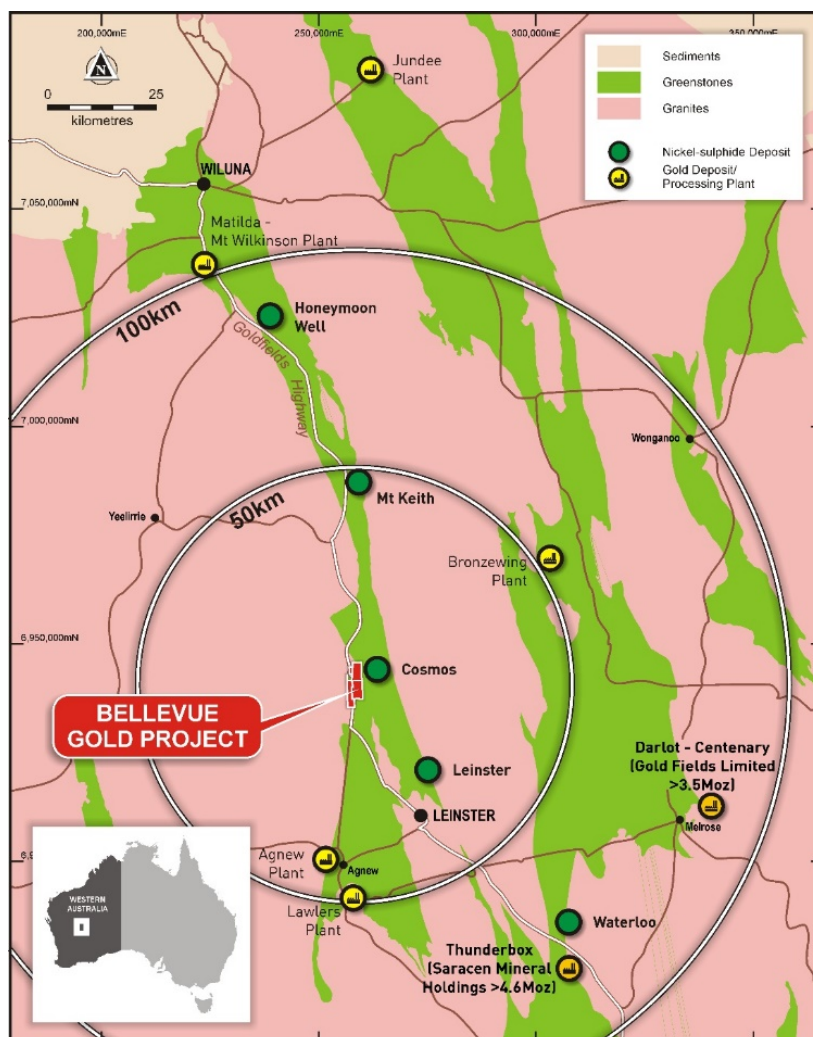
A maiden drill program is commencing which will target shallow hanging wall structures around the historic Bellevue gold mine and potential shallow strike extensions of the mineralised lode.

Draig looks forward to providing a regular update to the market of the exploration activities at the project over coming weeks as results become available.

## Bellevue Gold Project, Western Australia

The Bellevue Gold Project was acquired by Draig Resources due to the high potential of the project to host narrow vein, high grade gold mineralisation. The project is located in the northern part of the Norseman-Wiluna belt in the Yilgarn Craton, Western Australia. The project is approximately 40 kilometres north-east from the regional centre of Leinster and consists of two granted mining leases.

High grade gold was mined continuously at the project for over 100 years through to 1997 when the operation shut down at around 430 metres below surface. Around 800,000 ounces of gold have been produced at a reported head grade of ~ 15 g/t from a narrow vein operation. After the mine closure in 1997 very little modern exploration has been completed at the project and Draig Resources is about to commence the first systematic exploration at the property in the last 20 years.



**Figure 1: Bellevue Gold Project Location.**

*A well-endowed mining district with several significant gold processing facilities in close proximity.*

For further information regarding Draig Resources please visit the ASX platform (ASX: DRG) or the Company's website [www.draigresources.com.au](http://www.draigresources.com.au)

Your faithfully,

Mr Steve Parsons  
Executive Director

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## Competent Persons' Statements

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr Shane Hibbird who is a member of the AusIMM, Australian Institute of Geoscientists (AIG) and the Society of Exploration Geologists (SEG). Mr Hibbird has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity which they are undertaking 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". Mr Hibbird is a full-time employee of Draig Resources and has consented to the inclusion of the matters in this report based on his information in the form and context in which it appears. Mr Hibbird currently holds no interest in the securities of Draig Resources Ltd. This information was prepared and first disclosed under JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

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This presentation contains forward-looking statements. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, The Company cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause the Company's actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in the Company's public filings. There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this presentation, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law. This presentation may contain certain forward looking statements and projections regarding:

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