AVIRA RESOURCES LIMITED

DRILLING RESULTS AND FOLLOW-ON EXPLORATION PROGRAM

HIGHLIGHTS

- The four hole infill and extension drilling at the Gettysberg Prospect, part of the West Pyramid Range area, returned shallow high grade mineralisation:
  - 2.0m @ 4.79g/t Au from 9.0m in MGTRC036, and
  - 7.0m @ 3.94g/t Au from 70m in MGTRC037

- High grade mineralisation contained within broad lower grade mineralised zones of:
  - 11m @ 1.39g/t Au from surface in MGTRC036, and
  - 20m @ 1.59g/t Au from 58m in MGTR037

- Drilling was designed to follow up on previously reported intersection of 35m @ 6.1g/t Au from 33m in MGTRC016.

- Completion of the first phase of a phased exploration program the company has planned for the Pyramid Gold Project in Queensland.

- Next phase of exploration to consist of detailed surface sampling and geological prospecting of the under explored East Pyramid Range area.

OVERVIEW

Avira Resources Limited (ASX: **AVW**) (**Avira** or the **Company**) has completed its phase 1 reverse circulation (**RC**) drilling program at the Gettysberg Prospect (**Gettysberg**), part of its wholly owned Pyramid Gold Project (EPM12887) in the highly productive Drummond Basin of Queensland. The drilling program was planned and managed by Terra Search Pty Ltd (a Townsville based minerals exploration contractor). The phase 1 RC program consisted of four (4) holes for 550m (see Figure 1 and Table 1 for collar details).

The drilling program was designed to infill and extend the previously defined mineralisation at Gettysberg, using the updated 3D model of the Gettysberg, which combined structural and lithological mapping and re-evaluation of two diamond core holes drilled in 2015, to identify areas of mineralisation with scope for extensions to known lenses and shoots. Gettysberg was previously drilled by the Company in 2012 and 2015.

The Company is part way through a multi-phase exploration program to evaluate and progress its wholly owned Pyramid Gold Project.

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Hole ID	Easting	Northing	RL	Azimuth	Dip	Hole Depth
MGTRC036	507934	7690680	208	103	-60	60
MGTRC037	508039	7690754	215	202	-55	90
MGTRC038	508153	7690882	211	192	-65	200
MGTRC039	508160	7690934	209	192	-65	200

Table 1: *Gettysberg RC Drilling (170mm)Collar Table GDA94, MGA Zone 50.*

Gettysberg Phase 1 RC Drilling Program

Avira has completed the phase 1 RC drilling program at Gettysberg as planned, with four (4) holes drilled for a total of 550m. All holes intersected moderately silicified sandstone sequences with narrow intervals of shale, 1 to 5m wide, throughout. The sandstone sequence demonstrated silica and sericite alteration with weak zones of disseminated very fine grained pyrite. Minor mm to cm scale quartz veins were identified in all drill holes, with chlorite alteration (+/- pyrite) present in quartz vein rich areas. Shale sequences were generally unaltered and unmineralised,

Based on the 3D modelling completed by Terra Search Pty Ltd, the Gettysberg mineralisation has been divided in to Zones 1 to 3, numbered from south to north.

Holes MGTRC036 and MGTRC037 were completed in Zone 1 (or Devils Den Zone) which consists of gently ENE-plunging shallow mineralisation that appears to be controlled by a dextral shear of a similar orientation to a structure that bounds the Gettysberg mineralisation to the south. The drilling in Zone 1 was designed to close the gap between two high grade areas of mineralisation and to test the continuity of mineralisation in the northern part of this zone.

This drilling was extremely successful, intersecting two high grade zones of mineralisation (2m at 4.79g/t from 9m in MGTRC036 and 7m at 3.94g/t from 70m in MGTRC037) that extended zones of previously identified high grade shoots (see Table 2, Figures 1 and 2).

These high grade zones were contained within broad zones of lower grade mineralisation; 11m at 1.39g/t from surface in MGTRC036 and 20m at 1.59g/t from 58m in MGTRC037. A broad low grade zone of mineralisation (18m at 0.57g/t) was also intersected from surface in MGTRC037.

Hole ID	From (m)	To (m)	Interval (m)	Au g/t
MGTRC036	0	11	11	1.39
incl.	9	11	2	4.79
MGTRC037	0	18	18	0.57
incl.	6	10	4	1.06
And	58	78	20	1.59
incl.	70	77	7	3.94
incl.	74	75	1	15.4
MGTRC038	146	147	1	1.01
MGTRC039	NSI*	NSI*	NSI*	NSI*

*NSI =No significant intercepts.

Table 2: *Gettysberg RC Drilling Results Table (Note: Intervals have been nominally defined using a 0.3g/t lower cut-off grade, length weighted average grades and including no more than 2m of consecutive lower grade mineralisation).*
**These are downhole widths which may not reflect true width. The geometry of mineralisation at parts of the prospects is still uncertain.*

The previous RC drilling program completed by the Company at Gettysberg in 2015 (see MGT ASX announcement dated 11 August 2015; "More High Grade Gold Intersections at The Pyramid Project") intersected high grade gold zones within lower grade envelopes, with these mineralisation envelopes interpreted to be open to the north and variably at depth.

Holes MGTRC038 and MGTRC039 of the phase 1 RC drilling program were completed in Zone 2, which consists of a lower (footwall) north dipping zone with apparently limited continuity at depth and an upper (hanging wall) zone associated with brecciated sandstone that is more continuous at depth. These holes were designed to test the down dip (eastern) extension of the defined mineralisation.

Results from this portion of the program did not support the interpretation of the north plunging high grade shoots, albeit that broad zones of anomalous mineralisation were intersected in both holes, highlighted by a single higher grade intersection in MGTRC038 of 1m at 1.01g/t from 146m. These intersections may represent the lower grade haloes of the mineralisation envelopes identified in the 2015 drilling program, with the holes interpreted to be located to the east of the high grade shoots. Geological data from this drilling will be incorporated in to the 3D geological model to re-evaluate the controls on the previously intersected high grade shoots in this portion of the Gettysberg Prospect.

Samples from the phase 1 RC drilling program were collected as 1m sub-samples via a cyclone at the drill site, with all single metre samples submitted to the ALS Limited laboratory in Townsville for analysis for gold by fire assay with an AA finish. No multi-element analysis has been completed on these samples to date.

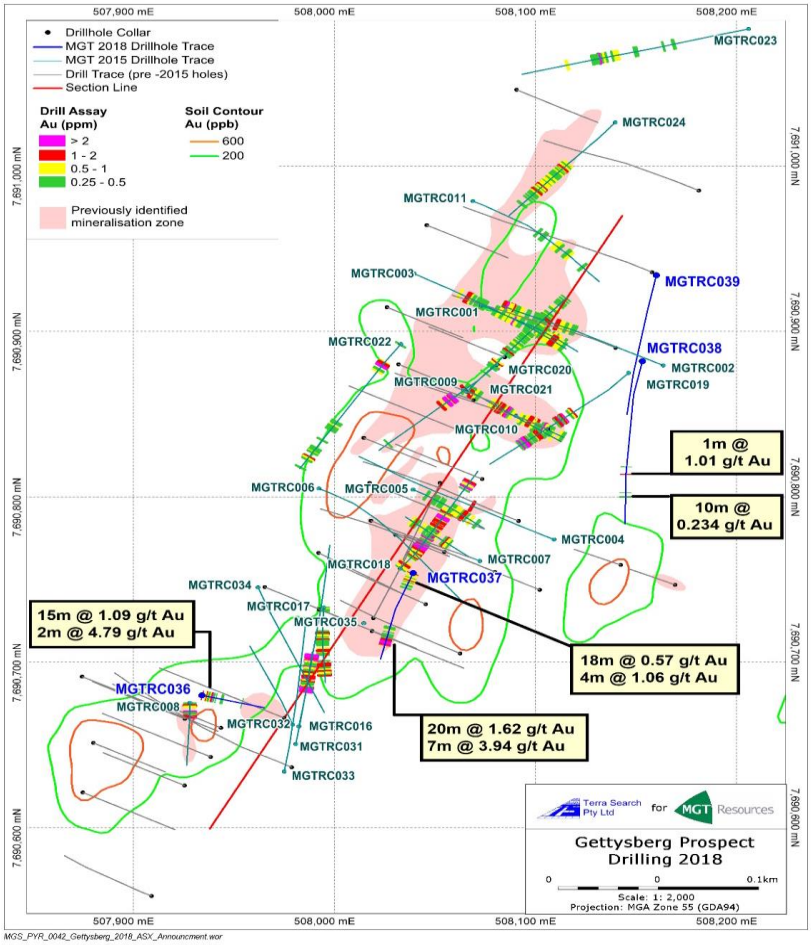

***Figure 1**: Map showing 2018 drillhole traces and Au assays at Gettysberg over previous drilling. MGTRC036 and MGTRC037 following up previous intersection in MGTRC016 (35m at 6.1g/t from 33m).*

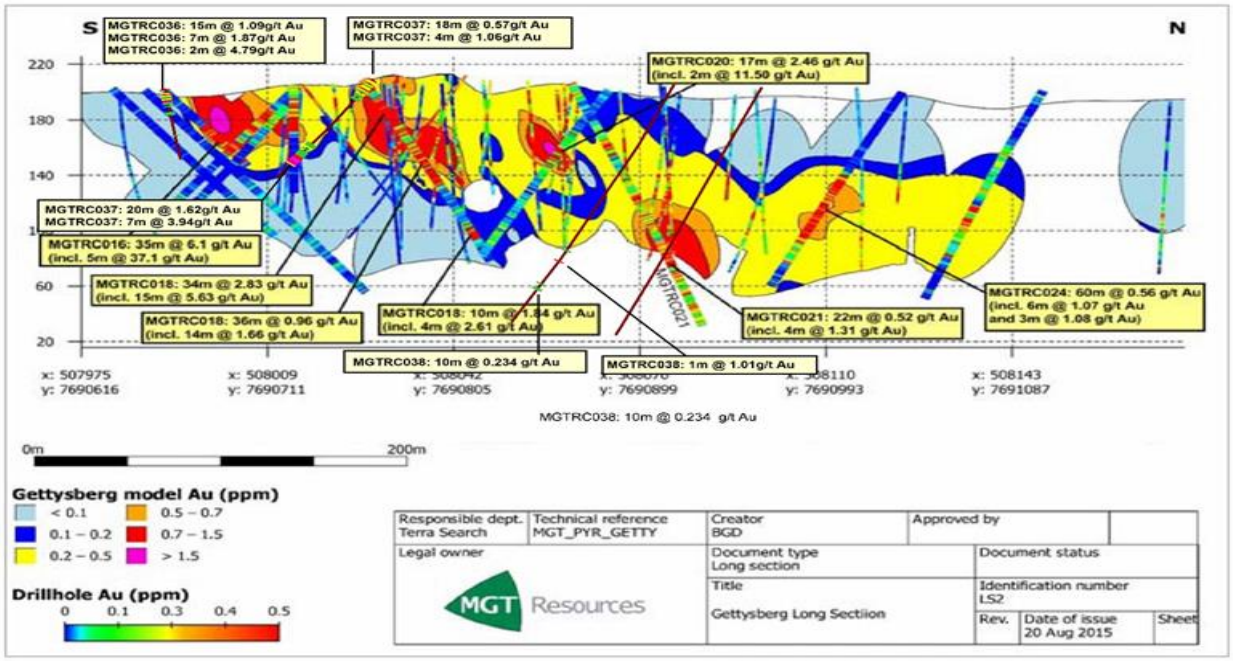

***Figure 2**: Long section along the Gettysberg Prospect showing all drillhole traces (2018 traces in brown). Note that MGTRC036 and MGTRC037 extended the near surface mineralisation at Devils Den, MGTRC038 and MGTRC039 drilled to the east of the interpreted high grade shoots.*

Pyramid Gold Project – The next phase

The growing understanding of the structural setting and geochemical footprint of Gettysberg suggests that further exploration is warranted across the broader Pyramid Gold Project. The project area has been divided in to the West Pyramid Range, which has been the subject of the majority of past exploration activity, and the East Pyramid Range, which is relatively underexplored.

Results of previously reported soil surveys (see ASX Announcements on 20th April 2015 and 2nd June 2015) show that the 6

km West Pyramid Range structure is potentially mineralised from the Sellheim Prospect in the north, through Gettysberg to Marrakesh and Pradesh. The results from the drilling completed to date in the project area (Gettysberg, Sellheim, Marrakesh, etc.) have confirmed the potential for this 6 km West Pyramid Range structure to contain zones of higher grade mineralisation. Further analysis to determine the controls to higher grade mineralisation will be required prior to follow-up drilling at some of these prospects.

The East Pyramid Range Area

The geology of the East Pyramid Range is quite distinct from that of the West Pyramid Range. The East Pyramid Range is associated with a porphyry dike complex with several orientations of dikes. The main orientation is approximately NNE-SSW, parallel to the main topography of the range. Most of the dikes are located in the Ukalunda Formation, although southeast of Sugarloaf Hill and Breccia Knoll, they clearly intrude the St Annes Formation along a NW trending fault. Many of the dikes curve into a more NW orientation at their southwestern ends. Southwest of the Pyramid Range a large ring dike terminates southeastwards against what appears to be a WNW trending fault.

Previous Exploration

The last time that the highly gold prospective East Pyramid Range was investigated by explorers was approximately 25 years ago in the early to mid 1990's. Dalrymple Resources NL and Newcrest

Mining Limited (**Newcrest**) carried out over surface geochemical sampling, geological prospecting and mapping programs which identified gold and base metal bearing high level intrusive related targets sharing similar surface expressions, mineralization and alteration settings to the large scale, bulk tonnage gold systems of north Queensland, for example Mt Leyshon, Mt Wright and Kidston.

Over 20 years ago, Newcrest carried out ridge and spur soil sampling, west of Breccia Hill which was successful in identifying a gold and base metal soil anomaly related to a north east trending gossanous quartz zone. Pyrite sericite alteration which oxidises to a gossanous jarosite bleached stock work zone at surface is developed over a strike of a least 500m. The system is definitely gold bearing. In a similar fashion to elsewhere (eg Gettysberg) veining and stockworking are more strongly developed in the more competent sandstone units. The zone was drill tested with a few wide spaced holes which although encouraging in terms of base metals and alteration, only returned low order gold values.

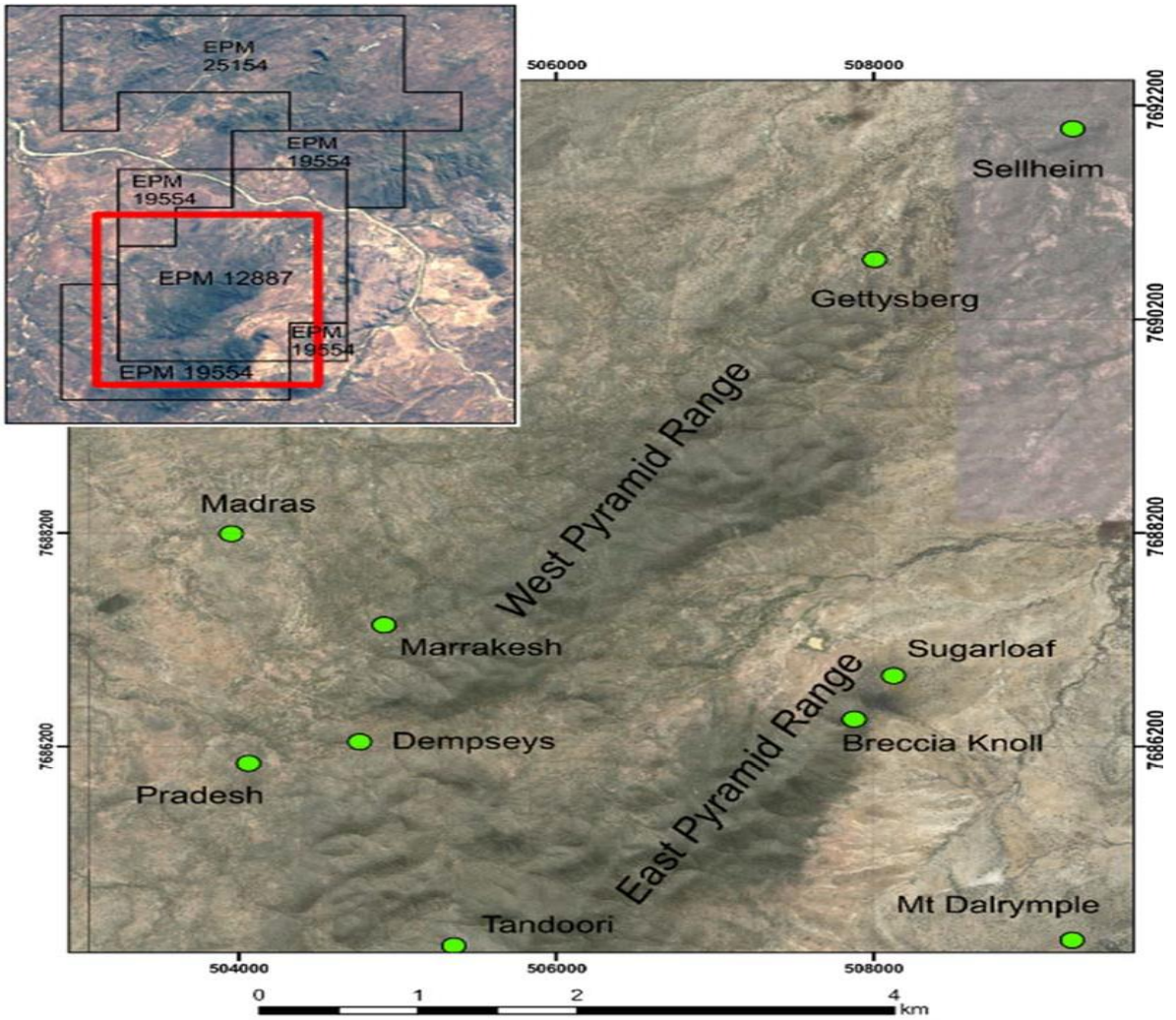

Figure 3. *Location East Pyramid Range in relation to Pyramid Project area.*

The East Pyramid Range region includes the Breccia Hill to Tandoori (breccia) trend, which is prospective for intrusive related mineralisation with a number of rhyolite plugs / dykes and breccias identified from previous geological mapping and prospecting. This portion of the Pyramid Gold project has been subjected to limited past exploration activity, with prospecting / rock chip sampling and limited soil sampling leading to the completion of minor "wild-cat" exploration drilling. The Company proposes to complete a methodical prospecting and surface sampling program, which will incorporate all past exploration activity, aimed at identifying high level intrusion related style gold mineralisation targets, similar to the Mt Leyshon and Mt Wright models.

Proposed Soil Sampling and Geological Prospecting of the East Pyramid Range

In order to delineate geochemical anomalism and drill targets in the East Pyramid Range area, Avira proposes to conduct a surface sampling program to cover the Tandoori to Sugarloaf area, in a similar fashion to the 2014 coverage over the West Pyramid Range area. The key components of the latter survey were sieved soil samples at a 200m line spacing x 50m sample spacing, which delineated gold target areas and multi-element metal zoning along the 8km strike length of the West Pyramid Range (see Figures 4 and 5). .Sieved soils (-80 mesh) where analysed for low level gold (fire assay ICP) and multi elements by portable XRF (PXRF). The 2014 survey and other historical soil surveys are shown in Figure 4 below with an outline of the proposed area.

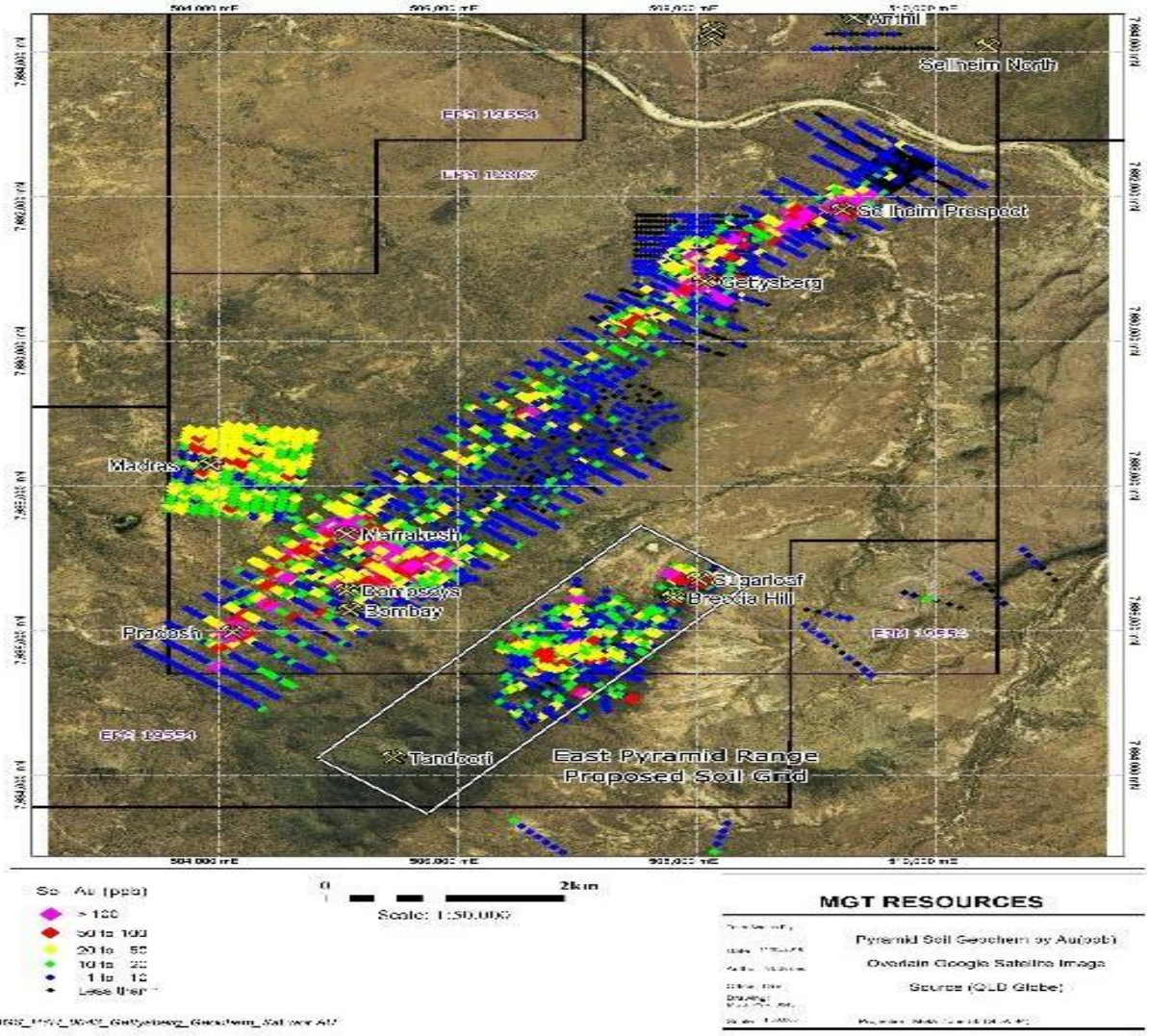

Figure 4. *Au (ppb) in historical soil sampling West Pyramid Range including adjacent areas at Madras & Sellheim. Wide spaced ridge & spur sampling East Pyramid Range. Google Earth base.*

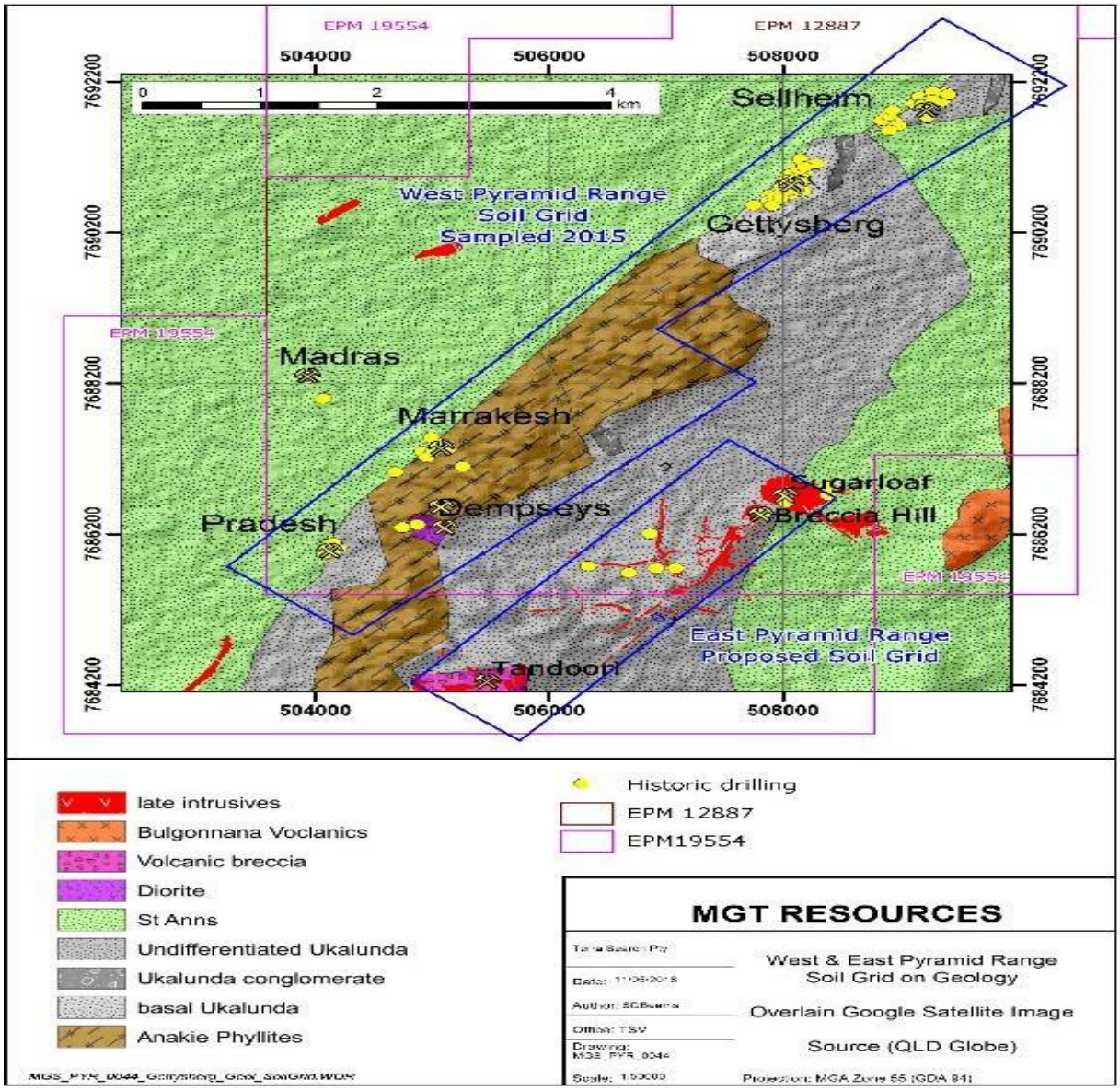

Figure 5. *2014 West Pyramid Range soil grid plotted with Proposed East Pyramid Range soil grid. Geology base.*

Avira proposes a geochemical survey at the East Pyramid Range area to cover the breccia, porphyry intrusions and identified surface gold zones from Tandoori to Sugarloaf with line spacing of 200m and 50m sample spacing resulting in 550 soil samples. Geological prospecting will follow up targets with rock chipping of an estimated 85 samples with standards. This program will provide Avira with additional data to determine and identify potential drill hole targets for a potential follow-on drilling campaign.

ABOUT THE PYRAMID PROJECT

Avira's Pyramid Project lies approximately 170km south of Townsville and 120km southeast of Charters Towers. Access from Townsville is via the Flinders Highway to Mingela, then sealed road to the Burdekin Dam Falls and then by graded council road to Pyramid Station. This northern route via the Burdekin Dam is frequently closed during the wet season. Alternative access routes are by sealed road from Charters Towers to the Scartwater Homestead turn off, then by graded council road to Ukalunda Homestead which continues east to Collinsville and Bowen.

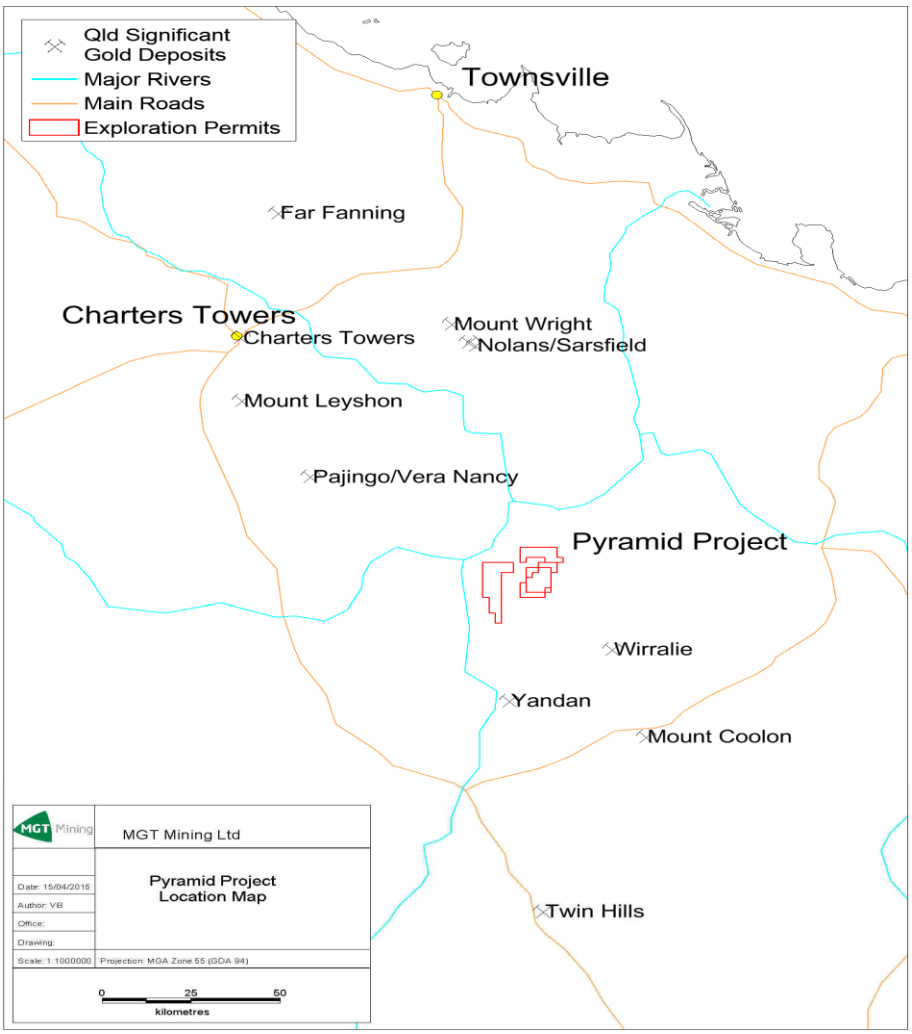

Figure 6: *Location of the Pyramid Project.*

The Pyramid Project is located in the Drummond Basin, which is one of Australia's most significant gold producing regions. The area is host to many successful deposits including Pajingo, Yandan Wirralie, Mount Coolon and Twin Hills (see Figure 6). Avira holds three exploration permits in the area: Pyramid (EPM12887), Pyramid 2 (EPM25154) and Pyramid 3 (EPM19554). Pyramid 2 and Pyramid 3 have recently been granted for a period of five years each.

Forward looking statements

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Ian Prentice. Mr Prentice is a consultant geologist for Avira and a member of the Australian Institute of Mining and Metallurgy. Mr Prentice has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement 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' ("JORC Code"). Mr Prentice consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

-ENDS-

APPENDIX 1.

JORC CODE TABLE 1.

Section 1: Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips or 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 sampling 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 (e.g. Reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g 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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	*Sampling results are from reverse circulation drilling* Detailed geological logging of core and chips to ensure sample representivity. All RC sample were passed through a cyclone and then through a 7/8th to 1/8th splitter. Bulk 1m sample was collected as the 7/8th split, whereas the 1/8th split was collected as 1m sample. Analytical sample size was in the order of 2.5kg to 3kg. Each sample was pulverised. Gold was analysed using a 50 gram fire assay, with an AAS finish, ore-grade technique; (Method Au-AA26)
Drilling Techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc.)*	*All RC holes were drilled using a standard face sampling hammer with bit size of 114mm (Four & half inch).*

Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *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.*	*RC recovery as well as degree of cross- sample contamination were logged on a metre basis. Overall recoveries were excellent. With rare exceptions, RC samples were almost always dry.* *All sample obtained by the face- sampling drilling was collected via a cyclone attached to the drill rig with the laboratory assay sample being collected directly beneath the cyclone using a riffle splitter.* *Sampling bias is not apparent. Overall recoveries were excellent.*
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.* *The total length and percentage of the relevant intersections logged.*	*Geological logging was carried out by well-trained/experienced geologists and data entered via a well-developed logging system designed to capture descriptive geology, coded geology and quantifiable geology. All logs were checked for consistency by the Principal Geologist. Data captured through Excel spread sheets and Explorer 3 Relational Data Base Management System.* *The logging of RC chips is both qualitative and quantitative. Alteration, weathering and mineralisation data contain both qualitative and quantitative fields.* *The entire length of all drill holes has been geologically logged.*
Sub-sampling techniques and sampling preparation	*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.*	Only reverse circulation holes drilled. Samples were riffle split to obtain weights suitable for analysis at ALS. With rare exceptions, RC samples were almost always dry. The sample preparation was conducted according to industry best practice.

	Quality control procedures adopted for all sub-sampling stages to maximize representativity 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 the grain size of the material being sampled.*	QA/QC protocols were instigated such that they conform to mineral industry standards and are compliant with the JORC code. Terra Search's input into the Quality Assurance (QA) process with respect to chemical analysis of mineral exploration samples includes the addition of blanks, standards and duplicates to each batch so that checks can be done after they are analysed. As part of the Quality Control (QC) process, Terra Search checks the resultant assay data against known or previously determined assays to determine the quality of the analysed batch of samples. An assessment is made on the data and a report on the quality of the data is compiled. Comparison of assays of duplicates shows reasonably good reproducibility of results, apart from some scatter in the fire assay results for Au, probably due to the nugget effect. The sample sizes are considered to be appropriate to represent the style of the mineralisation, the thickness and consistency of the intersections.
Quality of analysis and laboratory tests	*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, calibration factors applied and their derivation, etc* *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	*Assays were conducted at ALS Laboratories, Gold was analysed using an ore grade technique: 50 gram fire assay with an AAS finish. The fire assay technique (Method Au-AA26) is considered total.* *No additional tools were used.* *Certified geochemical standards and blank samples were inserted into the assay sample sequence. Laboratory assay results for these quality control samples are within 5% of accepted values. ALS also inserted blanks and duplicated samples which returned good agreement.*

Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holdes* *Documentation of primary data, data entry procedures, data verifications, data storage (physical and electronic) protocols. Discuss any adjustment to assay data*	*Significant intersections were verified by Terra Search Pty Ltd, the independent contractors who conducted drilling.* *None.* *Data is collected by qualified geologists and experienced field assistants and entered into excel spreadsheets. No adjustments are made to the data. Data is imported into the database in its original raw format.*
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.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	*Collar locations were recorded by handheld GPS. Down hole surveys were conducted on all holes using a downhole digital camera with surveys taken inside a non- magnetic stainless steel drill rod* *Coordinate system is UTM Zone 55 and datum is GDA94* *No Digital Terrain Model available.*
Data spacing and distribution	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the Degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	*Drill holes were drilled at approximately 50 meter intervals. Where more than one hole has been drilled on a section, spacing between holes along the section varies between 30 and 100m.* *Further drilling is necessary to establish a Mineral Resource.* *No sample compositing has been applied*
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.* *If the relationship between 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*	*The majority of holes have been designed to drill normal to interpreted mineralisation trends. However, there has been insufficient drilling and geological interpretation to determine if there is a bias to sampling as a result of drilling oblique to or downdip on mineralised structures.* *No orientation based sampling bias has been identified in the data at this point. Some holes may have been drilled parallel*

		to the interpreted structural trend, but the geometry of mineralised shoots is still to be delineated.
Sample security	*The measures taken to endure sample security.*	Chain of custody was managed by Terra Search Pty Ltd. Samples never left their possession from drill site to direct transfer to ALS laboratories.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data*	*To date there has not been an audit of sampling techniques and data.*

Section 2: Reporting of Exploration Results

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 and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	*EPM12887 'Pyramid' is 100% held by MGT Mining Ltd. MGT Mining is an 89.48% owned subsidiary of MGT Resources Limited. EPM 12887 contains some areas which are classified as environmentally sensitive areas as these areas contain endangered ecosystems, river improvement areas and the catchment area for the Burdekin Falls Dam. MGT has an exploration agreement with the Native Title claimants in the area, the Jangga People. There are no known sites of cultural heritage significance listed within the EPM.*
Exploration done by other parties	*Acknowledgement and appraisal of exploration by other parties.*	*The Pyramid Project is located near the Sellheim River area, where numerous small silver-lead-zinc deposits were worked during the late 1880's, including the Sunbeam, Sunset, Carrington and Walhalla deposits.* *Following the discovery of the Pajingo epithermal gold deposit, systematic regional exploration of the region was conducted by Battle Mountain (Australia) Inc. (Pajingo Gold Mine Pty Ltd) during 1986 to 1989. Exploration included 1:20,000 scale geological mapping, followed up by stream sediment (BCL and pan concentrate) surveys and drill testing, which intersected gold mineralisation at the Sellheim*

		prospect. *Dalrymple Resources N.L. held EPM 7621 during 1990 to 1992 in joint venture with Reynolds Australia Mining Ltd. after evaluating the region. Terra Search Pty. Ltd. were contracted by Dalrymple to manage the exploration program. Initially helicopter traversing was utilised to examine Thematic Mapper™ anomalies and a stream sediment sampling survey, and BCL sampling, was undertaken, locating the Sellheim South prospect. Follow up geological mapping, trenching and soil sampling was conducted.* *Initial RC drilling by Dalrymple on several prospects met with some success. During 1993, detailed colour aerial photography was flown at 1:5,000 scale by QASCO in order to assist with geological mapping. In an effort to resolve the complicated structural picture of the area and identify new target areas, a structural interpretation was completed by ERA Maptec.* *Dalrymple Resources dropped the tenement, EPM 12887 was granted to Chalcophile Resources in 2005. Chalcophile Resources drill-tested the Gettysberg prospect, with positive results in late 2005. A ground magnetic survey conducted indicated there was little to no magnetic contrast between stratigraphic units within the tenement.*
Geology	Deposit type, geological setting and style of mineralisation	*The Pyramid Project lies in the northeast of mineralisation. Of the Devonian to Carboniferous Drummond Basin and contains a north- northeast trending inlier of Late Ordovician Anakie Metamorphics. The inlier of Anakie Metamorphics divides this region from the main area of Drummond Basin sedimentation to the west. A thick wedge of the Late Carboniferous Bulgonunna Volcanics forms the Bulgonunna Block to the east. The Saint Anns Formation is the host to epithermal gold mineralisation in the Drummond*

		Basin at the Pajingo, Yandan, Wirralie and Twin Hills gold deposits, with mineralisation related to hot spring hydrothermal systems developed on the margins of coeval rhyodacite volcanic activity on the silver hills volcanics. The most significant mineralization developed within the Pyramid project area is the epithermal style quartz veins and the chlorite-pyrite-sericite-stylolitic veinlets and breccia matrix infill.
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*	*See table 1.*
Data aggregation methods	*In reporting Exploration Results weighing averaging technique, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations be shown in detail*	*A cut-off grade of 0.3g/t gold is applied. Several of the reported intercepts include 2m intervals of Dilution.* *All results from which intersections are calculated are presented in Table 2. No metal equivalents have been used in reporting. Downhole length, true width not known*
Relationship between mineralisation widths and intercept lengths	*The 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 (e.g. down hole length, true width not known).	
Diagrams	*Appropriate maps and sections (with scale) 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.*	*See figures 1 and 2.*
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 practised to avoid misleading reporting of Exploration Results.*	*Only significant intercepts reported.*
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.*	*Not applicable.*
Further work	The nature and scale of planned further work (e.g. test 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.	Further drilling at Gettysberg is subject to review of results and updating the geological model. Surface sampling and geological prospecting is planned for the East Pyramid Range area to define targets for potential future drill testing. See figures 3-5.