# ASX Announcement

## 30 July 2018

## Argentine Gold Projects Update

Dark Horse Resources Limited (ASX:DHR; **DHR**, **Dark Horse** or **Company**) is pleased to provide an update in relation to its Gold projects in Argentina, with a particular focus on the Los Domos project where detailed exploration has been carried out over the last several months. The Company also has the Cachi Gold project in Santa Cruz province and the large portfolio of PROAR properties in both the Santa Cruz and Rio Negro provinces (refer **Figure 1**).

**Los Domos**

The Company holds five adjacent exploration licences which make up the Los Domos project (refer **Figures 1 and 2** below). The initial, main target area identified from prior exploration works is La Punta. These prior works involved detailed geological mapping to a scale of 1:5,000 and identified lithological units, structure and mineralization. The works concluded that the La Punta deposit shows strong indications of a mineralized rhyolitic dome - epithermal vein system.

Recent exploration has been carried out over the La Punta target last several months including lag (soil) sampling and a shallow trenching program.

Assay results from a trenching program (138 rock chip samples from eight trenches) and lag (soil) sampling (125 samples) at La Punta have been received and evaluated (included as **Annexure A and B** below). **Figure 3** below shows the location of the lag samples and trenches.

Mapping within the trench's show there is an over imposition of hydrothermal alteration with silicified structures made up of sets of parallel thin veinlets. Gold and silver values were not high (up to 0.99 ppm gold and 4.62 ppm silver) however anomalous arsenic, mercury and antimony were recorded, providing reasonable indication the surface expression of La Punta is at the shallowest levels of a low temperature geothermal low sulphation system (up to 1460 ppm arsenic, 1.92 ppm mercury and 41.3 ppm antimony).

A geological model based on lithology, element distribution and structure has been proposed and is included below as **Figure 4**. The system is structurally controlled and related to a rhyolite dome. The main targets are high grade structures coming out of the rhyolite dome and constitute an exploration target at La Punta that could lie at approximately 150 metres below the ground surface. Dark Horse has evaluated publicly available information from other rhyolite dome-epithermal vein deposits in this region in reaching these conclusions.

Surface exploration work has now been completed and drilling is the next phase of work to be carried out which is being contemplated for the Argentine spring in September 2018.

Dark Horse Director **Neil Stuart** said "although we are at a relatively early stage of exploration of the La Punta target, and our other gold properties in Argentina, the results are in line with our expectations and I remain optimistic in the potential for the discovery of medium to large scale gold-silver projects in this region of Argentina. We will continue to systematically explore this very large portfolio of properties in line with the Company's overall development objectives in Argentina."

**Cachi**

Dark Horse acquired the Cachi gold project last month (refer ASX release 14 June 2018). The Cachi project is a 17,300ha lease located in the central-western region of Santa Cruz province, Argentina (refer **Figure 1**). Dark Horse has prepared a comprehensive database of exploration information which has allowed it to design an aggressive exploration program including mapping, sampling, trenching and geophysics to define drill targets. The Company plans to commence this field work in the Argentine spring.

**PROAR**

Dark Horse holds a large suite of mineral properties in both the Santa Cruz and Rio Negro provinces. The Company has been focusing more recently on the main priority targets in Santa Cruz. Various reconnaissance field visits have been made through the province with the most recent focusing on the Cerro Latoba suite of exploration leases which lies to the east of Cachi and immediately north of the La Josefina deposit (refer **Figure 1**). A significant amount of the lease area is covered by a thin layer of basaltic volcanics. Dark Horse has investigated the use of biochemical surveying to provide a window through the basalt. A preliminary orientation survey has been carried out and plans are being formulated to continue field work following winter later this year.

The PROAR lease package consists of a total of 40 exploration leases covering 318,500 hectares. Dark Horse is in the process of carrying out reconnaissance level prospecting (entailing various field work programs) with the view to being able to rank the prospectivity of the properties – very little work has been previously carried out on any of the properties (other than identifying that they are located in areas of general prospectivity for epithermal style gold-silver mineralisation). The Company expects to be able to cull several areas from the results of this process and define the higher priority areas in which future work programs will be concentrated.

Dark Horse will continue to update the market as the exploration programs progress and as results become available.

On behalf of the Board
Mr Karl Schlobohm
**Company Secretary**

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**Competent Persons Statement**

The information herein that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Neil Stuart, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Neil Stuart is a Director of Dark Horse Resources Ltd.

Mr Stuart has more than five years experience which is relevant to the style of mineralisation and type of deposit being reported and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.

**About Dark Horse Resources**

Dark Horse Resources Ltd is an Australian, publicly listed mineral resource company (ASX: DHR), with a particular focus on Argentina, where it has invested in Lithium and Gold projects, with objectives to:

- Control a provincial stake of Lithium resources, mine Spodumene and produce high grade Lithium Hydroxide for the domestic and international battery and electronic markets.
- Discover and define several multimillion ounce Gold deposits and the production of Gold doré.

Dark Horse also has a power generation subsidiary, Dark Horse Energy and a substantial holding (33%) in Australian-based and ASX-listed oil and gas exploration company Lakes Oil NL (ASX:LKO).

**Company website:** www.darkhorseresources.com.au

**Follow us on Twitter: @ASX_DHR**

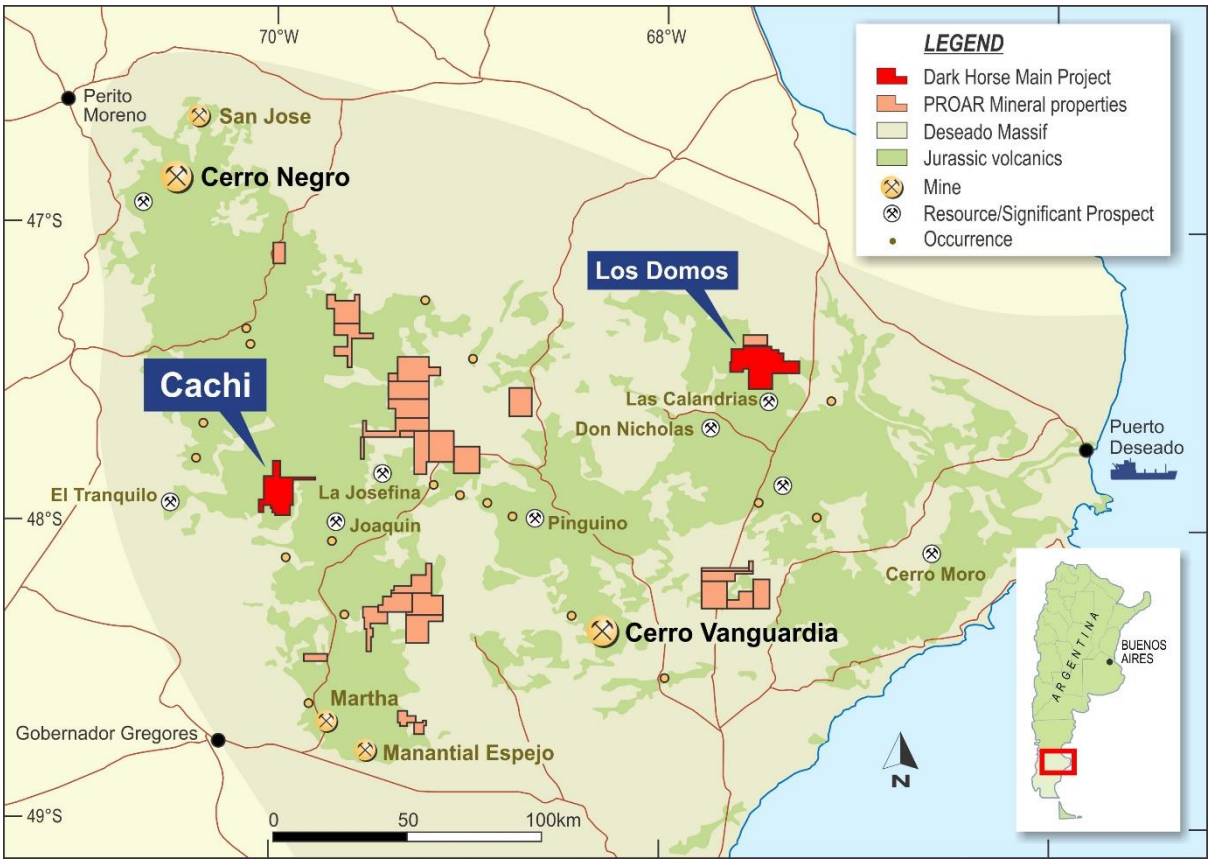



**Figure 1: Location of Dark Horse's gold projects in the province of Santa Cruz, including the Cachi, Los Domos and the PROAR properties (orange coloured leases). The main epithermal deposits of gold and silver are housed in the Jurassic volcanics of the Chon Aike Formation (olive green colour).**

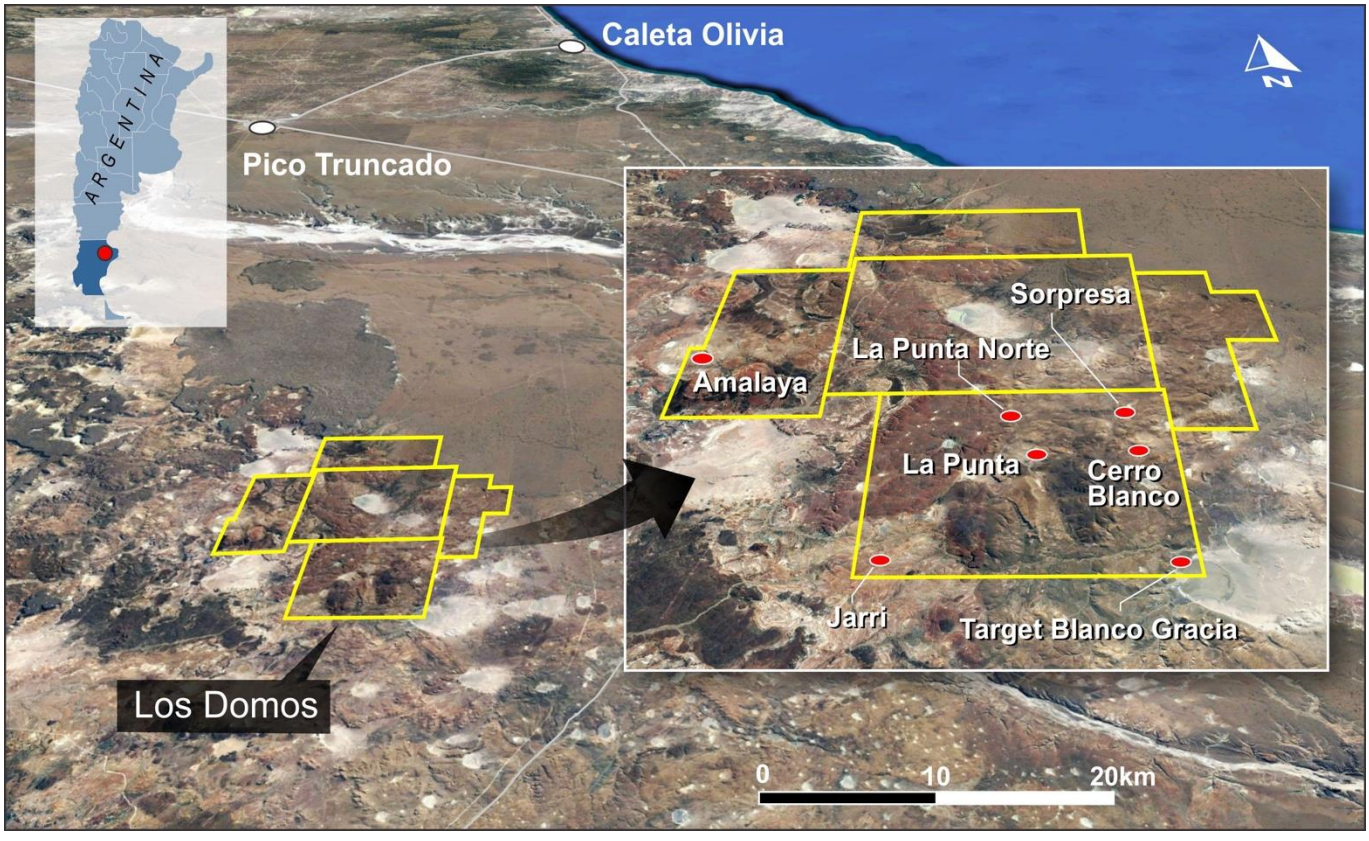



**Figure 2: The location of the Los Domos portfolio of leases and the current main exploration target areas.**

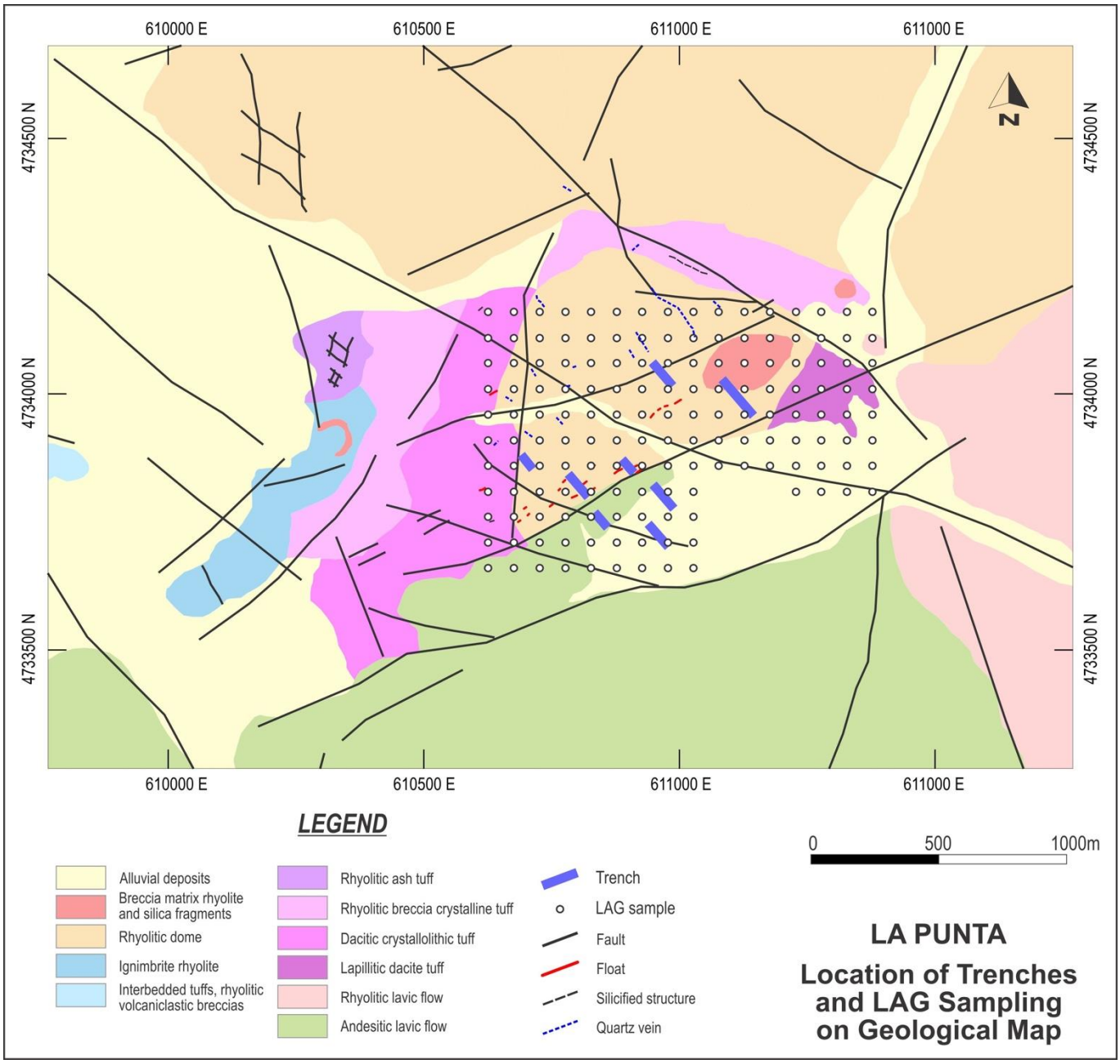
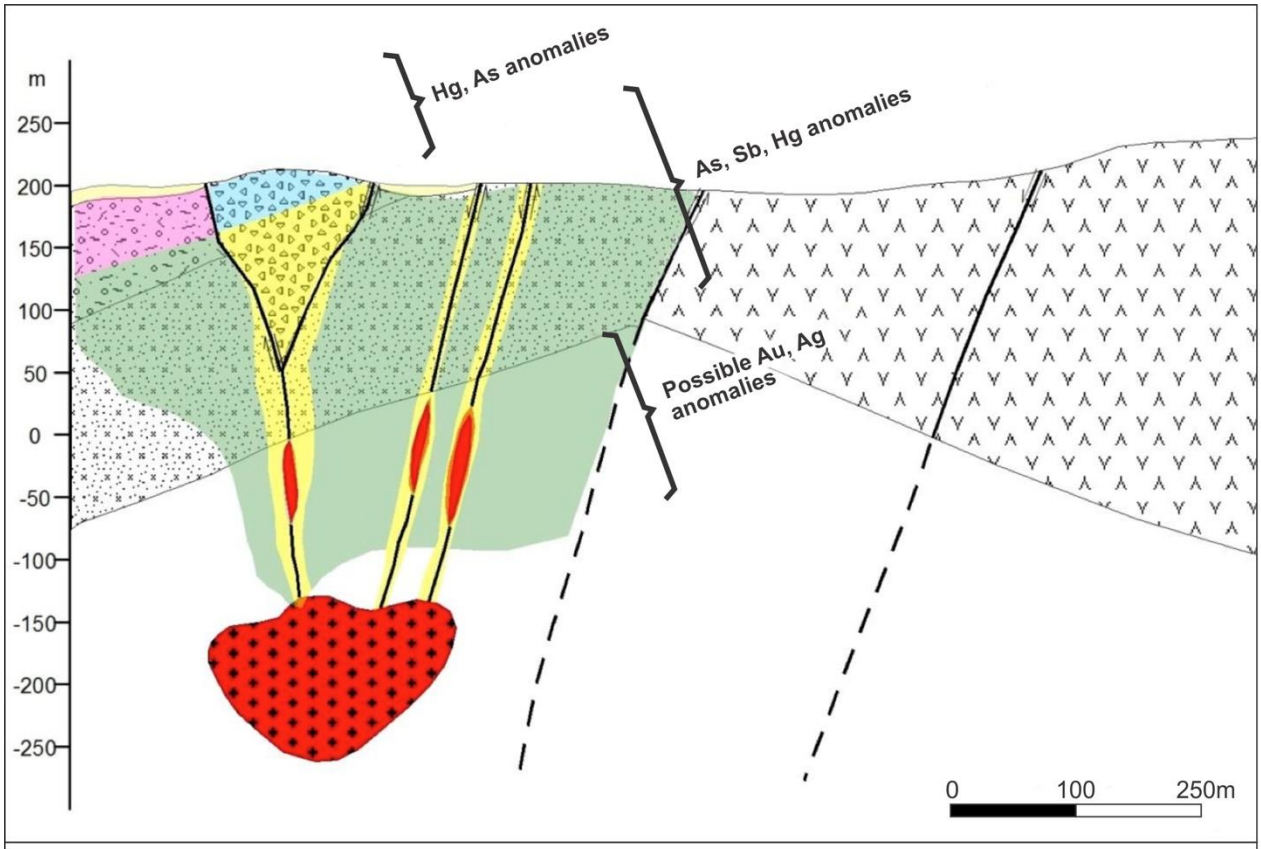



**Figure 3: The location of lag samples and trenches at the La Punta target area plotted on the geological map.**



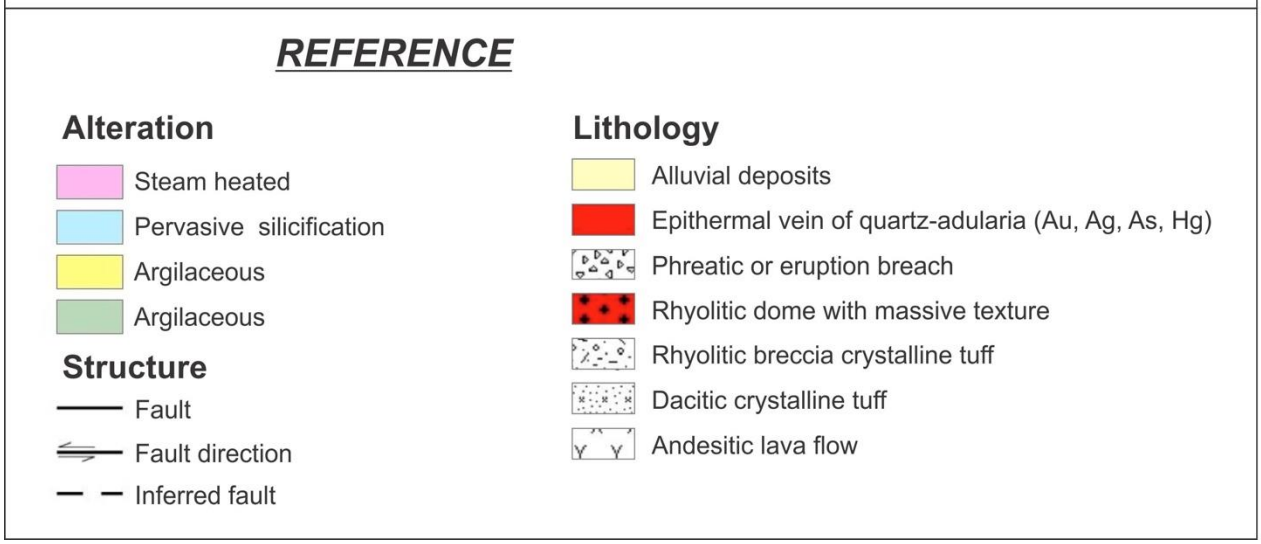




**Figure 4: Proposed preliminary geological model of the La Punta low temperature, geothermal low sulphation mineral system.**

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# Annexure A - La Punta Trench Sample Assay Results Table

| Sample | Easting m | Northing m | Elevation m | Length m | Au_ppm | Ag_ppm | As_ppm | Hg_ppm | Sb_ppm |
|---|---|---|---|---|---|---|---|---|---|
| A1863 | 2610852 | 4733912 | 180 | 2.00 | -0.01 | 0.34 | 122 | 0.07 | 1.11 |
| A1864 | 2610850 | 4733914 | 180 | 2.00 | -0.01 | 0.35 | 153 | 0.05 | 1.21 |
| A1865 | 2610849 | 4733915 | 180 | 2.00 | 0.01 | 1.31 | 302 | 0.08 | 2.47 |
| A1866 | 2610847 | 4733917 | 180 | 2.00 | -0.01 | 0.82 | 157 | 0.04 | 1.37 |
| A1867 | 2610846 | 4733918 | 180 | 2.00 | -0.01 | 0.61 | 145 | 0.03 | 0.97 |
| A1868 | 2610845 | 4733919 | 180 | 1.25 | -0.01 | 0.54 | 184 | 0.03 | 1.23 |
| A1869 | 2610844 | 4733920 | 180 | 1.25 | -0.01 | 0.64 | 309 | 0.03 | 2.11 |
| A1870 | 2610843 | 4733921 | 180 | 0.25 | -0.01 | 0.29 | 100 | 0.02 | 1.42 |
| A1872 | 2610842 | 4733921 | 180 | 2.00 | -0.01 | 0.68 | 153 | 0.04 | 1.19 |
| A1873 | 2610841 | 4733923 | 180 | 2.00 | -0.01 | 0.35 | 169 | 0.02 | 1.55 |
| A1874 | 2610839 | 4733925 | 180 | 2.00 | -0.01 | 1.13 | 273 | 0.03 | 1.29 |
| A1875 | 2610838 | 4733926 | 180 | 1.20 | 0.01 | 1.06 | 216 | 0.05 | 2.92 |
| A1877 | 2610838 | 4733926 | 180 | 0.25 | 0.02 | 3.04 | 411 | 0.18 | 5.89 |
| A1878 | 2610837 | 4733927 | 180 | 2.00 | 0.01 | 1.43 | 333 | 0.06 | 3.30 |
| A1879 | 2610836 | 4733929 | 180 | 2.00 | -0.01 | 1.01 | 366 | 0.03 | 3.26 |
| A1880 | 2610835 | 4733930 | 180 | 0.25 | 0.03 | 1.54 | 168 | 0.08 | 2.78 |
| A1881 | 2610834 | 4733930 | 180 | 1.30 | 0.01 | 0.92 | 181 | 0.04 | 1.76 |
| A1882 | 2610834 | 4733931 | 180 | 0.30 | 0.12 | 3.32 | 88 | 0.22 | 1.99 |
| A1883 | 2610833 | 4733932 | 180 | 2.00 | 0.01 | 2.87 | 308 | 0.10 | 7.08 |
| A1884 | 2610831 | 4733933 | 180 | 2.00 | -0.01 | 0.98 | 129 | 0.06 | 1.26 |
| A1885 | 2610830 | 4733935 | 180 | 2.00 | -0.01 | 0.55 | 189 | 0.05 | 1.22 |
| A1886 | 2610829 | 4733936 | 180 | 1.75 | -0.01 | 0.39 | 159 | 0.03 | 1.32 |
| A1887 | 2610828 | 4733937 | 180 | 1.75 | -0.01 | 0.39 | 272 | 0.02 | 1.89 |
| A1888 | 2610827 | 4733938 | 180 | 0.30 | 0.01 | 1.14 | 169 | 0.05 | 1.62 |
| A1889 | 2610826 | 4733939 | 180 | 2.00 | -0.01 | 0.56 | 185 | 0.03 | 2.05 |
| A1890 | 2610825 | 4733941 | 180 | 2.00 | -0.01 | 1.05 | 274 | 0.05 | 1.94 |
| A1891 | 2610823 | 4733942 | 180 | 2.00 | -0.01 | 0.34 | 157 | 0.03 | 1.05 |
| A1892 | 2610821 | 4733944 | 180 | 2.00 | -0.01 | 0.64 | 250 | 0.03 | 1.51 |
| A1893 | 2610820 | 4733945 | 180 | 2.00 | -0.01 | 0.28 | 126 | 0.02 | 0.79 |
| A1894 | 2610818 | 4733947 | 180 | 2.00 | -0.01 | 0.36 | 216 | 0.03 | 1.68 |
| A1895 | 2610817 | 4733948 | 180 | 2.00 | 0.02 | 0.34 | 219 | 0.03 | 1.81 |
| A1896 | 2610815 | 4733950 | 180 | 2.00 | -0.01 | 0.20 | 254 | 0.02 | 2.29 |
| A1897 | 2610965 | 4733873 | 173 | 0.50 | 0.04 | 0.35 | 363 | 0.03 | 3.73 |
| A1898 | 2610965 | 4733873 | 173 | 0.25 | 0.10 | 0.56 | 348 | 0.09 | 6.42 |
| A1899 | 2610965 | 4733873 | 173 | 0.25 | 0.01 | 0.38 | 310 | 0.04 | 3.43 |
| A1900 | 2610966 | 4733872 | 173 | 0.20 | -0.01 | 0.30 | 292 | 0.03 | 2.34 |
| A1901 | 2610966 | 4733872 | 173 | 0.50 | 0.12 | 0.32 | 253 | 0.04 | 1.92 |
| A1902 | 2610968 | 4733870 | 173 | 0.60 | 0.07 | 0.24 | 271 | 0.02 | 3.64 |
| A1903 | 2610968 | 4733870 | 173 | 0.60 | 0.14 | 0.59 | 266 | 0.12 | 4.84 |
| A1904 | 2610969 | 4733869 | 173 | 0.60 | 0.53 | 1.84 | 761 | 0.35 | 18.45 |
| A1905 | 2610969 | 4733869 | 173 | 0.40 | 0.88 | 2.52 | 293 | 0.43 | 3.80 |
| A1906 | 2610969 | 4733869 | 173 | 0.30 | 0.05 | 0.39 | 282 | 0.07 | 6.91 |
| A1907 | 2610969 | 4733869 | 173 | 0.40 | 0.04 | 0.34 | 429 | 0.05 | 19.00 |
| A1909 | 2610970 | 4733868 | 173 | 0.20 | 0.03 | 0.37 | 536 | 0.03 | 14.10 |
| A1910 | 2610970 | 4733868 | 173 | 0.40 | 0.17 | 1.10 | 667 | 0.20 | 20.10 |
| A1911 | 2610970 | 4733868 | 173 | 0.80 | 0.35 | 1.37 | 497 | 0.40 | 17.60 |
| A1912 | 2610945 | 4733891 | 179 | 0.40 | 0.03 | 0.40 | 305 | 0.06 | 18.20 |
| A1913 | 2610945 | 4733891 | 179 | 0.05 | 0.03 | 0.37 | 362 | 0.03 | 10.85 |
| A1914 | 2610945 | 4733891 | 179 | 0.40 | 0.01 | 0.29 | 180 | 0.04 | 2.63 |
| A1915 | 2610927 | 4733909 | 179 | 0.40 | 0.05 | 0.22 | 194 | 0.08 | 1.61 |
| A1916 | 2610927 | 4733909 | 179 | 0.15 | 0.14 | 0.34 | 195 | 0.06 | 1.33 |
| A1917 | 2610926 | 4733910 | 179 | 0.40 | 0.06 | 0.22 | 152 | 0.05 | 0.89 |
| A1918 | 2610924 | 4733912 | 179 | 0.30 | 0.04 | 0.20 | 211 | 0.04 | 1.06 |
| A1919 | 2610924 | 4733912 | 179 | 0.10 | 0.16 | 1.13 | 185 | 0.18 | 2.43 |
| A1920 | 2610924 | 4733912 | 179 | 0.30 | 0.03 | 0.40 | 174 | 0.04 | 3.75 |
| A1921 | 2610919 | 4733917 | 179 | 0.60 | 0.02 | 0.43 | 234 | 0.04 | 4.04 |
| A1922 | 2610919 | 4733917 | 179 | 0.60 | 0.04 | 1.53 | 262 | 0.14 | 2.83 |
| A1923 | 2610918 | 4733918 | 179 | 0.60 | 0.02 | 0.55 | 339 | 0.08 | 3.71 |
| A1924 | 2610917 | 4733919 | 179 | 0.40 | 0.01 | 0.25 | 257 | 0.04 | 1.65 |
| A1925 | 2610917 | 4733919 | 179 | 0.10 | 0.01 | 0.25 | 142 | 0.08 | 0.81 |
| A1926 | 2610917 | 4733919 | 179 | 0.40 | -0.01 | 0.30 | 176 | 0.10 | 1.02 |
| A1927 | 2610916 | 4733920 | 179 | 0.40 | -0.01 | 0.18 | 97 | 0.04 | 0.56 |
| A1928 | 2610915 | 4733921 | 179 | 0.50 | -0.01 | 0.33 | 112 | 0.03 | 0.99 |
| A1929 | 2610915 | 4733921 | 179 | 0.40 | -0.01 | 0.23 | 119 | 0.03 | 1.33 |
| A1930 | 2610915 | 4733921 | 179 | 0.65 | -0.01 | 0.31 | 229 | 0.04 | 2.17 |
| A1931 | 2610914 | 4733922 | 179 | 0.60 | 0.02 | 0.24 | 162 | 0.06 | 2.15 |
| A1932 | 2610914 | 4733922 | 179 | 0.60 | -0.01 | 0.12 | 129 | 0.06 | 1.60 |

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## Annexure A - La Punta Trench Sample Assay Results Table (continued)

| Sample | Easting m | Northing m | Elevation m | Length m | Au_ppm | Ag_ppm | As_ppm | Hg_ppm | Sb_ppm |
|---|---|---|---|---|---|---|---|---|---|
| A1933 | 2610913 | 4733923 | 179 | 0.60 | -0.01 | 0.24 | 95 | 0.07 | 0.81 |
| A1934 | 2611026 | 4733916 | 181 | 0.40 | 0.05 | 1.98 | 191 | 0.05 | 1.44 |
| A1936 | 2611026 | 4733916 | 181 | 0.15 | 0.32 | 2.45 | 303 | 0.09 | 3.74 |
| A1937 | 2611026 | 4733916 | 181 | 0.40 | 0.08 | 1.55 | 151 | 0.06 | 1.42 |
| A1938 | 2611031 | 4733912 | 181 | 0.40 | 0.31 | 1.73 | 334 | 0.06 | 3.27 |
| A1939 | 2611022 | 4733920 | 181 | 0.30 | 0.21 | 1.41 | 315 | 0.05 | 2.60 |
| A1940 | 2611021 | 4733920 | 181 | 0.15 | 0.04 | 1.10 | 428 | 0.04 | 2.96 |
| A1941 | 2611021 | 4733921 | 181 | 0.30 | 0.04 | 0.65 | 514 | 0.01 | 4.27 |
| A1942 | 2611021 | 4733921 | 181 | 0.30 | 0.01 | 1.38 | 254 | 0.03 | 1.94 |
| A1943 | 2611021 | 4733921 | 181 | 0.10 | 0.03 | 2.55 | 611 | 0.03 | 6.77 |
| A1944 | 2611021 | 4733921 | 181 | 0.25 | 0.02 | 1.67 | 434 | 0.02 | 3.01 |
| A1945 | 2611020 | 4733921 | 181 | 0.20 | 0.03 | 2.90 | 575 | 0.02 | 6.28 |
| A1946 | 2611020 | 4733922 | 181 | 0.30 | 0.07 | 1.88 | 362 | 0.03 | 2.14 |
| A1947 | 2611018 | 4733923 | 181 | 0.40 | 0.03 | 0.48 | 425 | 0.02 | 2.64 |
| A1948 | 2611018 | 4733924 | 181 | 0.30 | 0.03 | 0.30 | 517 | 0.02 | 5.40 |
| A1949 | 2611017 | 4733924 | 181 | 0.40 | 0.04 | 0.22 | 365 | 0.01 | 4.51 |
| A1950 | 2611016 | 4733925 | 181 | 0.40 | 0.03 | 0.40 | 266 | 0.02 | 2.29 |
| A2151 | 2611007 | 4733933 | 181 | 0.75 | 0.02 | 0.44 | 687 | 0.06 | 10.25 |
| A2152 | 2611003 | 4733936 | 181 | 0.30 | 0.06 | 0.15 | 410 | 0.02 | 1.44 |
| A2153 | 2610995 | 4733943 | 181 | 0.40 | -0.01 | 0.10 | 245 | 0.02 | 0.88 |
| A2154 | 2611343 | 4734126 | 170 | 0.30 | 0.01 | 0.17 | 176 | 0.13 | 1.21 |
| A2156 | 2611343 | 4734126 | 170 | 0.07 | -0.01 | 2.05 | 1235 | 0.21 | 20.50 |
| A2157 | 2611343 | 4734126 | 170 | 0.30 | -0.01 | 1.11 | 421 | 0.11 | 5.88 |
| A2158 | 2611342 | 4734127 | 170 | 0.30 | -0.01 | 1.44 | 987 | 0.11 | 9.19 |
| A2159 | 2611342 | 4734127 | 170 | 0.25 | -0.01 | 2.32 | 1055 | 0.14 | 15.40 |
| A2160 | 2611341 | 4734127 | 170 | 0.30 | 0.01 | 1.30 | 1460 | 0.10 | 13.60 |
| A2161 | 2611339 | 4734129 | 170 | 0.60 | -0.01 | 0.05 | 45 | 0.08 | 0.60 |
| A2162 | 2611336 | 4734131 | 170 | 0.30 | -0.01 | 0.15 | 207 | 0.07 | 2.42 |
| A2163 | 2611336 | 4734131 | 170 | 0.25 | -0.01 | 0.18 | 286 | 0.05 | 3.91 |
| A2164 | 2611336 | 4734131 | 170 | 0.30 | -0.01 | 0.11 | 149 | 0.11 | 1.11 |
| A2165 | 2611334 | 4734133 | 170 | 0.70 | -0.01 | 0.15 | 564 | 0.05 | 5.76 |
| A2166 | 2611330 | 4734136 | 170 | 0.40 | -0.01 | 0.19 | 230 | 0.06 | 2.11 |
| A2167 | 2611329 | 4734136 | 170 | 0.30 | -0.01 | 0.27 | 182 | 0.10 | 1.74 |
| A2168 | 2611329 | 4734137 | 170 | 0.30 | -0.01 | 0.40 | 401 | 0.05 | 4.99 |
| A2169 | 2611329 | 4734137 | 170 | 0.20 | -0.01 | 0.17 | 291 | 0.05 | 3.63 |
| A2170 | 2611329 | 4734137 | 170 | 0.40 | -0.01 | 0.31 | 463 | 0.08 | 6.71 |
| A2171 | 2611322 | 4734142 | 170 | 0.40 | -0.01 | 0.47 | 354 | 0.14 | 6.27 |
| A2172 | 2611322 | 4734142 | 170 | 0.40 | -0.01 | 0.23 | 122 | 0.07 | 2.38 |
| A2174 | 2611322 | 4734142 | 170 | 0.40 | -0.01 | 0.31 | 270 | 0.08 | 4.69 |
| A2175 | 2611321 | 4734142 | 170 | 0.40 | -0.01 | 0.23 | 281 | 0.05 | 4.82 |
| A2176 | 2611321 | 4734143 | 170 | 0.60 | -0.01 | 0.19 | 181 | 0.04 | 2.98 |
| A2177 | 2611319 | 4734145 | 170 | 0.50 | -0.01 | 0.29 | 405 | 0.04 | 7.33 |
| A2178 | 2611318 | 4734145 | 170 | 0.45 | -0.01 | 0.25 | 706 | 0.12 | 13.15 |
| A2179 | 2611318 | 4734145 | 170 | 0.50 | -0.01 | 0.21 | 635 | 0.12 | 8.08 |
| A2180 | 2611317 | 4734145 | 170 | 0.50 | -0.01 | 0.14 | 562 | 0.11 | 9.30 |
| A2181 | 2611317 | 4734146 | 170 | 0.50 | -0.01 | 0.14 | 463 | 0.09 | 8.92 |
| A2182 | 2611317 | 4734146 | 170 | 0.50 | -0.01 | 0.16 | 512 | 0.13 | 15.80 |
| A2183 | 2611316 | 4734146 | 170 | 0.45 | -0.01 | 0.34 | 1130 | 0.17 | 41.30 |
| A2184 | 2611314 | 4734148 | 170 | 0.30 | 0.01 | 0.90 | 1160 | 0.41 | 40.80 |
| A2185 | 2611312 | 4734149 | 170 | 0.30 | -0.01 | 0.69 | 398 | 0.06 | 19.50 |
| A2186 | 2611312 | 4734150 | 170 | 0.10 | 0.06 | 1.41 | 533 | 0.86 | 15.55 |
| A2188 | 2611312 | 4734150 | 170 | 0.30 | 0.01 | 0.93 | 273 | 0.18 | 9.18 |
| A2189 | 2611312 | 4734150 | 170 | 0.20 | 0.01 | 1.03 | 251 | 0.13 | 8.18 |
| A2190 | 2611311 | 4734150 | 170 | 0.10 | 0.16 | 4.62 | 985 | 1.92 | 38.70 |
| A2191 | 2611311 | 4734150 | 170 | 0.20 | 0.01 | 3.06 | 830 | 0.29 | 27.30 |
| A2192 | 2611174 | 4734076 | 186 | 0.50 | 0.01 | 0.41 | 464 | 0.08 | 6.15 |
| A2193 | 2611174 | 4734076 | 186 | 0.40 | 0.12 | 4.01 | 305 | 0.79 | 4.07 |
| A2194 | 2611173 | 4734077 | 186 | 0.40 | 0.04 | 1.00 | 626 | 0.12 | 6.54 |
| A2195 | 2611172 | 4734077 | 186 | 0.45 | 0.15 | 2.72 | 1380 | 0.70 | 15.35 |
| A2197 | 2611172 | 4734077 | 186 | 0.15 | 0.99 | 3.55 | 322 | 0.82 | 2.12 |
| A2198 | 2611163 | 4734085 | 186 | 0.60 | 0.13 | 2.31 | 378 | 0.57 | 3.42 |
| A2199 | 2611163 | 4734085 | 186 | 0.60 | 0.14 | 1.83 | 292 | 0.58 | 3.13 |
| A2200 | 2611162 | 4734086 | 186 | 0.40 | 0.14 | 3.25 | 853 | 0.46 | 12.45 |
| A2201 | 2611159 | 4734089 | 186 | 0.15 | 0.04 | 0.76 | 427 | 0.12 | 4.45 |
| A2203 | 2611149 | 4734097 | 186 | 0.30 | 0.35 | 3.23 | 405 | 0.21 | 5.48 |
| A2204 | 2611138 | 4734106 | 186 | 0.40 | 0.07 | 1.86 | 651 | 0.22 | 5.37 |
| A2205 | 2611137 | 4734107 | 186 | 0.35 | 0.10 | 2.37 | 808 | 0.46 | 8.73 |
| A2206 | 2611136 | 4734108 | 186 | 0.10 | 0.15 | 3.01 | 610 | 0.29 | 8.32 |
| A2207 | 2610961 | 4733846 | 171 | 0.50 | 0.04 | 0.05 | 295 | 0.02 | 2.39 |
| A2208 | 2610961 | 4733846 | 171 | 0.30 | 0.22 | 0.21 | 122 | 0.02 | 1.77 |
| A2209 | 2610960 | 4733847 | 171 | 0.50 | 0.09 | 0.29 | 284 | 0.02 | 2.77 |

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# Annexure B - La Punta Lag Sample Assay Results Table

| Sample | Easting m | Northing m | Elevation m | Length m | Au_ppm | Ag_ppm | As_ppm | Hg_ppm | Sb_ppm |
|---|---|---|---|---|---|---|---|---|---|
| A2001 | 2611110 | 4733745 | 162 | 50 | 0.01 | 0.17 | 56 | 0.03 | 2.27 |
| A2002 | 2611110 | 4733795 | 161 | 50 | 0.01 | 0.32 | 41 | 0.04 | 1.32 |
| A2003 | 2611110 | 4733845 | 161 | 50 | 0.01 | 0.31 | 45 | 0.04 | 1.49 |
| A2004 | 2611110 | 4733895 | 167 | 50 | 0.00 | 0.16 | 49 | 0.01 | 1.95 |
| A2005 | 2611060 | 4733745 | 166 | 50 | 0.02 | 0.23 | 61 | 0.04 | 1.82 |
| A2006 | 2611060 | 4733795 | 167 | 50 | 0.02 | 0.31 | 47 | 0.04 | 1.56 |
| A2007 | 2611060 | 4733845 | 170 | 50 | 0.01 | 0.24 | 41 | 0.04 | 1.68 |
| A2008 | 2611060 | 4733895 | 176 | 50 | 0.06 | 0.58 | 154 | 0.02 | 5.03 |
| A2009 | 2611060 | 4733945 | 174 | 50 | 0.04 | 0.47 | 528 | 0.03 | 9.69 |
| A2010 | 2611010 | 4733745 | 159 | 50 | 0.01 | 0.32 | 56 | 0.04 | 1.60 |
| A2011 | 2611010 | 4733795 | 173 | 50 | 0.01 | 0.29 | 50 | 0.05 | 1.39 |
| A2012 | 2611010 | 4733845 | 174 | 50 | 0.03 | 0.43 | 61 | 0.05 | 2.14 |
| A2013 | 2611010 | 4733895 | 176 | 50 | 0.02 | 0.49 | 278 | 0.04 | 6.18 |
| A2015 | 2611010 | 4733945 | 179 | 50 | 0.01 | 0.33 | 188 | 0.04 | 5.89 |
| A2016 | 2610960 | 4733795 | 171 | 50 | 0.01 | 0.34 | 58 | 0.05 | 1.71 |
| A2017 | 2610960 | 4733845 | 175 | 50 | 0.02 | 0.31 | 105 | 0.06 | 2.51 |
| A2018 | 2610960 | 4733895 | 180 | 50 | 0.01 | 0.30 | 101 | 0.04 | 2.61 |
| A2019 | 2610960 | 4733945 | 180 | 50 | 0.00 | 0.46 | 47 | 0.06 | 1.25 |
| A2020 | 2610960 | 4733995 | 176 | 50 | 0.00 | 0.40 | 152 | 0.04 | 3.24 |
| A2021 | 2610910 | 4733795 | 176 | 50 | 0.02 | 0.29 | 120 | 0.04 | 3.32 |
| A2022 | 2610910 | 4733845 | 178 | 50 | 0.02 | 0.31 | 56 | 0.05 | 1.62 |
| A2023 | 2610910 | 4733895 | 179 | 50 | 0.00 | 0.34 | 51 | 0.05 | 1.33 |
| A2024 | 2610910 | 4733945 | 178 | 50 | 0.00 | 0.46 | 63 | 0.05 | 1.18 |
| A2025 | 2610860 | 4733895 | 183 | 50 | 0.00 | 0.49 | 69 | 0.04 | 1.98 |
| A2026 | 2610860 | 4733945 | 184 | 50 | 0.01 | 0.46 | 38 | 0.05 | 0.96 |
| A2027 | 2610810 | 4733895 | 185 | 50 | 0.00 | 0.38 | 68 | 0.02 | 1.59 |
| A2028 | 2610810 | 4733945 | 190 | 50 | 0.00 | 0.53 | 65 | 0.03 | 1.33 |
| A2029 | 2610810 | 4733845 | 210 | 50 | 0.00 | 0.44 | 101 | 0.02 | 2.34 |
| A2030 | 2610810 | 4733795 | 203 | 50 | 0.00 | 0.14 | 163 | 0.02 | 5.53 |
| A2031 | 2610810 | 4733745 | 183 | 50 | 0.00 | 0.04 | 31 | 0.01 | 1.18 |
| A2032 | 2610910 | 4733745 | 174 | 50 | 0.00 | 0.08 | 117 | 0.02 | 2.59 |
| A2033 | 2610860 | 4733745 | 175 | 50 | 0.00 | 0.04 | 18 | 0.02 | 1.53 |
| A2034 | 2610860 | 4733795 | 178 | 50 | 0.03 | 0.24 | 239 | 0.03 | 5.56 |
| A2036 | 2610860 | 4733845 | 174 | 50 | 0.01 | 0.22 | 42 | 0.03 | 1.58 |
| A2037 | 2611160 | 4733745 | 166 | 50 | 0.04 | 0.17 | 34 | 0.03 | 1.26 |
| A2038 | 2611160 | 4733795 | 167 | 50 | 0.06 | 0.25 | 48 | 0.03 | 1.38 |
| A2039 | 2611160 | 4733945 | 169 | 50 | 0.00 | 0.39 | 87 | 0.04 | 2.17 |
| A2040 | 2611160 | 4733995 | 176 | 50 | 0.00 | 0.29 | 87 | 0.02 | 1.77 |
| A2041 | 2611160 | 4734045 | 178 | 50 | 0.01 | 0.31 | 198 | 0.03 | 3.40 |
| A2042 | 2611160 | 4734095 | 180 | 50 | 0.01 | 0.27 | 240 | 0.03 | 3.72 |
| A2043 | 2611160 | 4734145 | 180 | 50 | 0.03 | 0.57 | 363 | 0.08 | 6.87 |
| A2044 | 2611160 | 4734195 | 181 | 50 | 0.01 | 0.34 | 233 | 0.08 | 5.88 |
| A2045 | 2611160 | 4734245 | 175 | 50 | 0.00 | 0.09 | 158 | 0.08 | 4.44 |
| A2046 | 2611210 | 4734245 | 170 | 50 | 0.00 | 0.05 | 54 | 0.03 | 2.64 |
| A2047 | 2611210 | 4734195 | 175 | 50 | 0.01 | 0.20 | 108 | 0.06 | 2.50 |
| A2048 | 2611210 | 4734145 | 181 | 50 | 0.01 | 0.40 | 198 | 0.11 | 4.32 |
| A2049 | 2611210 | 4734095 | 180 | 50 | 0.02 | 0.45 | 244 | 0.05 | 4.05 |
| A2050 | 2611210 | 4734045 | 182 | 50 | 0.01 | 0.33 | 227 | 0.03 | 4.38 |
| A2051 | 2611210 | 4733995 | 170 | 50 | 0.01 | 0.40 | 139 | 0.03 | 2.89 |
| A2052 | 2611260 | 4733945 | 160 | 50 | 0.03 | 0.48 | 136 | 0.05 | 2.86 |
| A2053 | 2611210 | 4733945 | 167 | 50 | 0.01 | 0.41 | 85 | 0.05 | 2.34 |
| A2054 | 2611260 | 4733995 | 170 | 50 | 0.01 | 0.59 | 211 | 0.04 | 3.37 |
| A2055 | 2611260 | 4734045 | 181 | 50 | 0.01 | 0.51 | 348 | 0.04 | 5.48 |
| A2056 | 2611260 | 4734095 | 179 | 50 | 0.01 | 0.43 | 299 | 0.07 | 6.40 |
| A2058 | 2611260 | 4734145 | 176 | 50 | 0.01 | 0.22 | 158 | 0.06 | 3.96 |
| A2059 | 2611260 | 4734195 | 176 | 50 | 0.01 | 0.25 | 224 | 0.24 | 3.17 |
| A2060 | 2611260 | 4734245 | 169 | 50 | 0.00 | 0.07 | 100 | 0.06 | 3.12 |
| A2061 | 2611310 | 4734245 | 174 | 50 | 0.00 | 0.04 | 77 | 0.09 | 3.25 |
| A2062 | 2611310 | 4734195 | 170 | 50 | 0.01 | 0.18 | 156 | 0.12 | 3.82 |
| A2063 | 2611310 | 4734145 | 172 | 50 | 0.01 | 0.34 | 178 | 0.11 | 6.58 |
| A2064 | 2611310 | 4734095 | 171 | 50 | 0.00 | 0.29 | 165 | 0.06 | 4.48 |
| A2065 | 2611310 | 4734045 | 167 | 50 | 0.01 | 0.53 | 232 | 0.05 | 4.59 |
| A2066 | 2611310 | 4733995 | 171 | 50 | 0.01 | 0.43 | 128 | 0.05 | 2.28 |
| A2067 | 2611310 | 4733945 | 171 | 50 | 0.01 | 0.48 | 99 | 0.04 | 1.91 |
| A2068 | 2611110 | 4733995 | 178 | 50 | 0.01 | 0.26 | 112 | 0.04 | 2.84 |
| A2069 | 2611110 | 4734045 | 184 | 50 | 0.01 | 0.20 | 107 | 0.03 | 2.13 |
| A2070 | 2611110 | 4734095 | 192 | 50 | 0.02 | 0.29 | 165 | 0.05 | 2.82 |
| A2071 | 2611110 | 4734145 | 186 | 50 | 0.01 | 0.42 | 277 | 0.04 | 5.85 |
| A2073 | 2611110 | 4734195 | 175 | 50 | 0.01 | 0.23 | 117 | 0.05 | 3.24 |

DARK HORSE RESOURCES

## Annexure B - La Punta Lag Sample Assay Results Table (continued)

| Sample | Easting m | Northing m | Elevation m | Length m | Au_ppm | Ag_ppm | As_ppm | Hg_ppm | Sb_ppm |
|---|---|---|---|---|---|---|---|---|---|
| A2074 | 2611110 | 4734245 | 172 | 50 | 0.00 | 0.05 | 60 | 0.05 | 3.65 |
| A2075 | 2611060 | 4734045 | 178 | 50 | 0.01 | 0.28 | 127 | 0.04 | 2.73 |
| A2076 | 2611060 | 4734095 | 194 | 50 | 0.01 | 0.49 | 174 | 0.04 | 3.27 |
| A2077 | 2611060 | 4734145 | 195 | 50 | 0.01 | 0.33 | 145 | 0.06 | 4.24 |
| A2078 | 2611060 | 4734195 | 183 | 50 | 0.01 | 0.18 | 93 | 0.07 | 2.11 |
| A2079 | 2611060 | 4734245 | 177 | 50 | 0.00 | 0.05 | 28 | 0.02 | 1.78 |
| A2080 | 2611010 | 4733995 | 166 | 50 | 0.01 | 0.37 | 185 | 0.04 | 2.92 |
| A2081 | 2611010 | 4734045 | 172 | 50 | 0.01 | 0.30 | 116 | 0.05 | 2.19 |
| A2082 | 2611010 | 4734095 | 184 | 50 | 0.01 | 0.31 | 158 | 0.07 | 3.33 |
| A2083 | 2611010 | 4734145 | 186 | 50 | 0.02 | 0.28 | 83 | 0.08 | 2.17 |
| A2084 | 2611010 | 4734195 | 180 | 50 | 0.00 | 0.11 | 70 | 0.98 | 1.85 |
| A2085 | 2611010 | 4734245 | 177 | 50 | 0.00 | 0.05 | 44 | 0.03 | 1.68 |
| A2086 | 2610960 | 4734245 | 174 | 50 | 0.00 | 0.05 | 74 | 0.03 | 2.75 |
| A2087 | 2610960 | 4734195 | 177 | 50 | 0.00 | 0.10 | 88 | 0.02 | 1.95 |
| A2088 | 2610960 | 4734145 | 177 | 50 | 0.00 | 0.18 | 98 | 0.04 | 2.14 |
| A2089 | 2610960 | 4734095 | 180 | 50 | 0.01 | 0.30 | 134 | 0.05 | 3.26 |
| A2090 | 2610910 | 4734245 | 181 | 50 | 0.00 | 0.09 | 71 | 0.03 | 3.53 |
| A2091 | 2610910 | 4734195 | 178 | 50 | 0.00 | 0.08 | 115 | 0.02 | 2.71 |
| A2092 | 2610960 | 4734045 | 171 | 50 | 0.00 | 0.27 | 84 | 0.03 | 2.02 |
| A2093 | 2610910 | 4733995 | 177 | 50 | 0.01 | 0.48 | 80 | 0.04 | 1.65 |
| A2094 | 2610910 | 4734145 | 180 | 50 | 0.00 | 0.11 | 60 | 0.02 | 1.28 |
| A2096 | 2610860 | 4734245 | 178 | 50 | 0.00 | 0.10 | 43 | 0.03 | 2.13 |
| A2097 | 2610860 | 4734195 | 180 | 50 | 0.00 | 0.13 | 67 | 0.03 | 2.70 |
| A2098 | 2610860 | 4734095 | 174 | 50 | 0.00 | 0.39 | 62 | 0.05 | 1.53 |
| A2099 | 2610860 | 4734045 | 172 | 50 | 0.00 | 0.39 | 83 | 0.04 | 1.64 |
| A2100 | 2610860 | 4733995 | 178 | 50 | 0.00 | 0.36 | 71 | 0.03 | 1.49 |
| A2101 | 2610810 | 4733995 | 177 | 50 | 0.00 | 0.44 | 104 | 0.03 | 2.23 |
| A2102 | 2610810 | 4734045 | 180 | 50 | 0.00 | 0.57 | 74 | 0.05 | 1.68 |
| A2103 | 2610810 | 4734095 | 189 | 50 | 0.00 | 0.32 | 50 | 0.04 | 1.44 |
| A2104 | 2610810 | 4734145 | 178 | 50 | 0.00 | 0.23 | 64 | 0.03 | 1.80 |
| A2105 | 2610810 | 4734195 | 181 | 50 | 0.00 | 0.11 | 40 | 0.02 | 1.57 |
| A2106 | 2610810 | 4734245 | 184 | 50 | 0.00 | 0.04 | 9 | 0.02 | 0.50 |
| A2107 | 2610760 | 4733745 | 182 | 50 | 0.00 | 0.03 | 7 | 0.01 | 0.69 |
| A2108 | 2610760 | 4733795 | 181 | 50 | 0.00 | 0.22 | 88 | 0.22 | 2.78 |
| A2109 | 2610760 | 4733845 | 184 | 50 | 0.00 | 0.46 | 135 | 0.02 | 3.13 |
| A2110 | 2610760 | 4733895 | 190 | 50 | 0.00 | 0.42 | 82 | 0.04 | 2.20 |
| A2112 | 2610760 | 4733945 | 184 | 50 | 0.00 | 0.55 | 88 | 0.04 | 2.27 |
| A2113 | 2610760 | 4734045 | 182 | 50 | 0.00 | 0.33 | 79 | 0.03 | 1.93 |
| A2114 | 2610760 | 4734095 | 188 | 50 | 0.00 | 0.43 | 75 | 0.04 | 2.90 |
| A2115 | 2610760 | 4734145 | 191 | 50 | 0.00 | 0.35 | 122 | 0.03 | 3.24 |
| A2116 | 2610760 | 4734195 | 186 | 50 | 0.00 | 0.32 | 103 | 0.03 | 4.35 |
| A2117 | 2610760 | 4734245 | 188 | 50 | 0.00 | 0.08 | 32 | 0.02 | 2.15 |
| A2118 | 2611360 | 4733945 | 161 | 50 | 0.01 | 0.44 | 98 | 0.05 | 2.08 |
| A2119 | 2611360 | 4733995 | 162 | 50 | 0.01 | 0.36 | 92 | 0.03 | 1.97 |
| A2120 | 2611360 | 4734045 | 163 | 50 | 0.01 | 0.25 | 97 | 0.09 | 2.64 |
| A2121 | 2611360 | 4734095 | 166 | 50 | 0.01 | 0.30 | 135 | 0.06 | 3.73 |
| A2122 | 2611360 | 4734145 | 165 | 50 | 0.01 | 0.29 | 157 | 0.08 | 5.22 |
| A2123 | 2611360 | 4734195 | 165 | 50 | 0.00 | 0.19 | 113 | 0.13 | 5.43 |
| A2125 | 2611360 | 4734245 | 165 | 50 | 0.00 | 0.06 | 40 | 0.19 | 5.78 |
| A2126 | 2611410 | 4734245 | 158 | 50 | 0.00 | 0.06 | 25 | 0.17 | 3.81 |
| A2127 | 2611410 | 4734195 | 158 | 50 | 0.00 | 0.04 | 47 | 0.07 | 2.26 |
| A2128 | 2611410 | 4734145 | 157 | 50 | 0.01 | 0.21 | 111 | 0.07 | 3.46 |
| A2129 | 2611410 | 4734095 | 163 | 50 | 0.01 | 0.21 | 103 | 0.07 | 3.18 |
| A2131 | 2611410 | 4734045 | 154 | 50 | 0.00 | 0.10 | 41 | 0.03 | 1.18 |
| A2132 | 2611410 | 4733995 | 160 | 50 | 0.01 | 0.35 | 109 | 0.04 | 2.01 |
| A2133 | 2611410 | 4733945 | 160 | 50 | 0.17 | 0.50 | 88 | 0.03 | 2.05 |

**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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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.* | • Results in this release relate to rock chip channel samples and LAG samples over the Los Domos project.<br>• Rock chip channel samples were taken on outcrops collecting rock chips of 30 cm to 1 m length.<br>• LAG samples were taken on a 50 m gird, covering 500 m N-S and 650 m E-W. In the N-S orientation, along the 50 m sample, 10 subsamples of 5 m were sieved and added together for creating a semi continuous sample,<br>• Samples were sieved in the field (fractions > 4.0 mm) and sent to the lab for assaying.<br>• Assays were undertaken at an industry standard independent laboratory. |
| ***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).* | • No drilling undertaken |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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 drilling undertaken |
| ***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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* | • A description of outcrops and suboutcrops including rock type, alteration, structure and mineralization was recorded for rock chip samples.<br>A brief description of soil characteristics was recorded. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • *The total length and percentage of the relevant intersections logged.* | |
| ***Sub-sampling techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • Samples as described above were submitted to the analytical laboratory without subsampling.<br>• Rock chip channel samples were taken on outcrops collecting rock chips weighing around 2500 g.<br>• LAG samples were sieved in the field (fractions > 4.0 mm) weighing around 5000 g.<br>• Samples were bagged and sent to the independent laboratory for assaying.<br>• Rock Chip samples were logged into the laboratory tracking system, weighed as received, crushed so 70% < 2 mm, split and ¼ of the split sample pulverized so 85 % < 75 µm). Aliquots of pulverized samples were subject to Multi-Element Analysis by Ultra Trace Aqua Regia digestion ICP and Fire Assay finishing for gold.<br>• LAG samples were logged into the laboratory tracking system, weighed as received, crushed so 70% < 2 mm, split and ¼ of the split sample pulverized so 85 % < 75 µm). Aliquots of pulverized samples were subject to Multi-Element Analysis by Aqua Regia digestion.<br>• The samples are considered appropriate for reconnaissance and checking assessment for this style of mineralization |
| ***Quality of assay data and laboratory tests*** | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *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.*<br>• *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.* | • The samples were analyzed by an Independent Industry Laboratory and are considered appropriate for this style of mineralization.<br>• Rock chip samples: 4 Certified Reference Standards and 4 blanks were inserted by C. Gustavo Fernandez, an Independent Consultant (certified QP under NI-43-101 regulations).<br>• LAG samples4 Certified Reference Standards and 4 blanks were inserted by C. Gustavo Fernandez, an Independent Consultant (certified QP under NI-43-101 regulations).<br>• |
| ***Verification of sampling*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data* | • Sampling was carried out under the supervision of C. Gustavo Fernandez, an Independent Consultant (certified QP under NI-43-101 regulations).<br>• The analytical data has been reviewed by Dark Horse CP. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***and assaying*** | *verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | |
| ***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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • All sample locations were collected using a handheld GPS and are accurate ± 5m.<br>• Reference system used was Gaus Kruger Zone 2 – Campo Inchauspe (Argentina reference coordinates) |
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • Rock chip channel samples were collected along 1 m deep trenches dig used a backhoe were outcrops or outcrops showed evidence of hydrothermal alteration mineralization (banded quartz veins).<br>• A total of 488 m of trenches were dig, covering 8 different locations (refer Figure 3).<br>• LAG samples were taken on a spacing of 50 m covering an area of soil gold anomalies reported by ancient information on the project.<br>• Sampling is of insufficient density to determine a resource estimate. Additional detailed follow-up sampling is recommended to qualify and quantity the anomalous areas in greater detail prior to drill testing if warranted. |
| ***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.*<br>• *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.* | • Rock chip samples were taken perpendicular to the strike of vein or veinlets swarms.<br>• LAG samples were taken in two orthogonal lines along 500 m N-S direction and 650 m E-W direction covering an old anomalous area reported by ancient reports.<br>• Orientation of sample lines is not expected to contribute to sampling bias |
| ***Sample security*** | • *The measures taken to ensure sample security.* | • Samples were collected under the supervision of C. Gustavo Fernandez, an Independent Consultant (certified QP under NI-43-101 regulations) and checked by CP in a later field visit.<br>• Samples were sent via Transportation Company direct to ALS laboratory in Mendoza, Argentina. |
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | • |

## 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.*<br>• *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.* | • Sampling carried out on Tenement Los Domos 431.788/CL/15 which is held by Dark Horse under an Option agreement (ASX Announcement March 9, 2017 and November 22, 2016) |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • |
| *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • Mineralization model corresponds to an Epithermal Low-Sulphidation system emplaced within a rhyolite dome complex.<br>• The project is located in the east-central part of the Deseado Massif, 60,000km2 rigid crustal block in southern Argentina that host numerous low-sulphidation, epithermal, precious-metal quartz vein and vein-breccia deposits that appear to have closely followed the Jurassic acid volcanism<br>• Mineralization style correspond a banded epithermal veins, epithermal breccias and in less proportion dissemination. |
| *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:*<br>  ○ *easting and northing of the drill hole collar*<br>  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>  ○ *dip and azimuth of the hole*<br>  ○ *down hole length and interception depth*<br>  ○ *hole length.*<br>• *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.* | • No drilling undertaken |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • Samples relate to chip rock samples and point LAG sample from which material is generally expected to be sourced from the immediate vicinity.<br>• No lower or upper cuts, aggregate intervals or metal equivalents are reported. |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | • Unknown at this stage |
| *Diagrams* | • *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.* | • Plans of sample locations are provided in report. |
| *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.* | • The release includes defined levels of anomalous results however further sampling is required to validate the tenor of 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.* | • |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Integration and assessment of the available information in order to define drilling targets. |

## 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.*<br>• *Data validation procedures used.* | • Not Applicable |
| *Site visits* | • *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*<br>• *If no site visits have been undertaken indicate why this is the case.* | • Not Applicable |
| *Geological interpretation* | • *Confidence in (or conversely, the uncertainty of ) the geological interpretation of the mineral deposit.*<br>• *Nature of the data used and of any assumptions made.*<br>• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*<br>• *The use of geology in guiding and controlling Mineral Resource estimation.*<br>• *The factors affecting continuity both of grade and geology.* | • Not Applicable |
| *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.* | • Not Applicable |
| *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.*<br>• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*<br>• *The assumptions made regarding recovery of by-products.*<br>• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*<br>• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*<br>• *Any assumptions behind modelling of selective mining units.*<br>• *Any assumptions about correlation between variables.*<br>• *Description of how the geological interpretation was used to control* | • Not Applicable |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *the resource estimates.*<br>• *Discussion of basis for using or not using grade cutting or capping.*<br>• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.* | |
| *Moisture* | • *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.* | • Not Applicable |
| *Cut-off parameters* | • *The basis of the adopted cut-off grade(s) or quality parameters applied.* | • Not Applicable |
| *Mining factors or assumptions* | • *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining 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.* | • Not Applicable |
| *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.* | • Not Applicable |
| *Environmen-tal 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.* | • Not Applicable |
| *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* | • Not Applicable |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *representativeness of the samples.*<br>• *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.*<br>• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.* | |
| *Classification* | • *The basis for the classification of the Mineral Resources into varying confidence categories.*<br>• *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).*<br>• *Whether the result appropriately reflects the Competent Person's view of the deposit.* | • Not Applicable |
| *Audits or reviews* | • *The results of any audits or reviews of Mineral Resource estimates.* | • Not Applicable |
| *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.*<br>• *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.*<br>• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.* | • Not Applicable |

## Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Mineral Resource* | • *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* | • Not Applicable |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *estimate for conversion to Ore Reserves* | • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.* | |
| *Site visits* | • *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*<br>• *If no site visits have been undertaken indicate why this is the case.* | • Not Applicable |
| *Study status* | • *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.*<br>• *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.* | • Not Applicable |
| *Cut-off parameters* | • *The basis of the cut-off grade(s) or quality parameters applied.* | • Not Applicable |
| *Mining factors or assumptions* | • *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).*<br>• *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.*<br>• *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.*<br>• *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).*<br>• *The mining dilution factors used.*<br>• *The mining recovery factors used.*<br>• *Any minimum mining widths used.*<br>• *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.*<br>• *The infrastructure requirements of the selected mining methods.* | • Not Applicable |
| *Metallurgical factors or assumptions* | • *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.*<br>• *Whether the metallurgical process is well-tested technology or novel in nature.*<br>• *The nature, amount and representativeness of metallurgical test work* | • Not Applicable |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.*<br>• *Any assumptions or allowances made for deleterious elements.*<br>• *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.*<br>• *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?* | |
| *Environmen-tal* | • *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.* | • Not Applicable |
| *Infrastructure* | • *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.* | • Not Applicable |
| *Costs* | • *The derivation of, or assumptions made, regarding projected capital costs in the study.*<br>• *The methodology used to estimate operating costs.*<br>• *Allowances made for the content of deleterious elements.*<br>• *The source of exchange rates used in the study.*<br>• *Derivation of transportation charges.*<br>• *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.*<br>• *The allowances made for royalties payable, both Government and private.* | • Not Applicable |
| *Revenue factors* | • *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.*<br>• *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.* | • Not Applicable |
| *Market assessment* | • *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.*<br>• *A customer and competitor analysis along with the identification of likely market windows for the product.* | • Not Applicable |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • *Price and volume forecasts and the basis for these forecasts.*<br>• *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.* | |
| *Economic* | • *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.*<br>• *NPV ranges and sensitivity to variations in the significant assumptions and inputs.* | • Not Applicable |
| *Social* | • *The status of agreements with key stakeholders and matters leading to social licence to operate.* | • Not Applicable |
| *Other* | • *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:*<br>• *Any identified material naturally occurring risks.*<br>• *The status of material legal agreements and marketing arrangements.*<br>• *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.* | • Not Applicable |
| *Classification* | • *The basis for the classification of the Ore Reserves into varying confidence categories.*<br>• *Whether the result appropriately reflects the Competent Person's view of the deposit.*<br>• *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).* | • Not Applicable |
| *Audits or reviews* | • *The results of any audits or reviews of Ore Reserve estimates.* | • Not Applicable |
| *Discussion of relative accuracy/ confidence* | • *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve 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 reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* | • Not Applicable |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • *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.*<br>• *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.*<br>• *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.* | |

## Section 5 Estimation and Reporting of Diamonds and Other Gemstones

(Criteria listed in other relevant sections also apply to this section. Additional guidelines are available in the 'Guidelines for the Reporting of Diamond Exploration Results' issued by the Diamond Exploration Best Practices Committee established by the Canadian Institute of Mining, Metallurgy and Petroleum.)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Indicator minerals* | • *Reports of indicator minerals, such as chemically/physically distinctive garnet, ilmenite, chrome spinel and chrome diopside, should be prepared by a suitably qualified laboratory.* | • Not Applicable |
| *Source of diamonds* | • *Details of the form, shape, size and colour of the diamonds and the nature of the source of diamonds (primary or secondary) including the rock type and geological environment.* | • Not Applicable |
| *Sample collection* | • *Type of sample, whether outcrop, boulders, drill core, reverse circulation drill cuttings, gravel, stream sediment or soil, and purpose (eg large diameter drilling to establish stones per unit of volume or bulk samples to establish stone size distribution).*<br>• *Sample size, distribution and representivity.* | • Not Applicable |
| *Sample treatment* | • *Type of facility, treatment rate, and accreditation.*<br>• *Sample size reduction. Bottom screen size, top screen size and re-crush.*<br>• *Processes (dense media separation, grease, X-ray, hand-sorting, etc).*<br>• *Process efficiency, tailings auditing and granulometry.*<br>• *Laboratory used, type of process for micro diamonds and accreditation.* | • Not Applicable |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Carat* | • *One fifth (0.2) of a gram (often defined as a metric carat or MC).* | • Not Applicable |
| *Sample grade* | • *Sample grade in this section of Table 1 is used in the context of carats per units of mass, area or volume.*<br>• *The sample grade above the specified lower cut-off sieve size should be reported as carats per dry metric tonne and/or carats per 100 dry metric tonnes. For alluvial deposits, sample grades quoted in carats per square metre or carats per cubic metre are acceptable if accompanied by a volume to weight basis for calculation.*<br>• *In addition to general requirements to assess volume and density there is a need to relate stone frequency (stones per cubic metre or tonne) to stone size (carats per stone) to derive sample grade (carats per tonne).* | • Not Applicable |
| *Reporting of Exploration Results* | • *Complete set of sieve data using a standard progression of sieve sizes per facies. Bulk sampling results, global sample grade per facies. Spatial structure analysis and grade distribution. Stone size and number distribution. Sample head feed and tailings particle granulometry.*<br>• *Sample density determination.*<br>• *Per cent concentrate and undersize per sample.*<br>• *Sample grade with change in bottom cut-off screen size.*<br>• *Adjustments made to size distribution for sample plant performance and performance on a commercial scale.*<br>• *If appropriate or employed, geostatistical techniques applied to model stone size, distribution or frequency from size distribution of exploration diamond samples.*<br>• *The weight of diamonds may only be omitted from the report when the diamonds are considered too small to be of commercial significance. This lower cut-off size should be stated.* | • Not Applicable |
| *Grade estimation for reporting Mineral Resources and Ore Reserves* | • *Description of the sample type and the spatial arrangement of drilling or sampling designed for grade estimation.*<br>• *The sample crush size and its relationship to that achievable in a commercial treatment plant.*<br>• *Total number of diamonds greater than the specified and reported lower cut-off sieve size.*<br>• *Total weight of diamonds greater than the specified and reported lower cut-off sieve size.*<br>• *The sample grade above the specified lower cut-off sieve size.* | • Not Applicable |
| *Value estimation* | • *Valuations should not be reported for samples of diamonds* | • Not Applicable |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *processed using total liberation method, which is commonly used for processing exploration samples.*<br>• *To the extent that such information is not deemed commercially sensitive, Public Reports should include:*<br>  ○ *diamonds quantities by appropriate screen size per facies or depth.*<br>  ○ *details of parcel valued.*<br>  ○ *number of stones, carats, lower size cut-off per facies or depth.*<br>• *The average $/carat and $/tonne value at the selected bottom cut-off should be reported in US Dollars. The value per carat is of critical importance in demonstrating project value.*<br>• *The basis for the price (eg dealer buying price, dealer selling price, etc).*<br>• *An assessment of diamond breakage.* | |
| *Security and integrity* | • *Accredited process audit.*<br>• *Whether samples were sealed after excavation.*<br>• *Valuer location, escort, delivery, cleaning losses, reconciliation with recorded sample carats and number of stones.*<br>• *Core samples washed prior to treatment for micro diamonds.*<br>• *Audit samples treated at alternative facility.*<br>• *Results of tailings checks.*<br>• *Recovery of tracer monitors used in sampling and treatment.*<br>• *Geophysical (logged) density and particle density.*<br>• *Cross validation of sample weights, wet and dry, with hole volume and density, moisture factor.* | • Not Applicable |
| *Classification* | • *In addition to general requirements to assess volume and density there is a need to relate stone frequency (stones per cubic metre or tonne) to stone size (carats per stone) to derive grade (carats per tonne). The elements of uncertainty in these estimates should be considered, and classification developed accordingly.* | • Not Applicable |