
CONTINUED HIGH-GRADE GOLD INTERSECTIONS AND REEF EXTENSION AT THE MORNING STAR GOLD MINE

AuStar Gold Limited (ASX: AUL) ('AuStar Gold' or 'the Company') is pleased to provide an update in relation to its current diamond drilling program at its high-grade Morning Star Gold Mine:

Highlights

- **McNally's Reef: Continued High-Grade Gold Intersections and Extension of the Reef to the North and South. This Reef continues to remain open in both these directions.**
Drill Highlights:
 - **1.10m @ 171.84 g/t Au from 57.40m downhole (hole L6007); including 0.20m @ 937.50 g/t Au**
 - **1.05m @ 169.31 g/t Au from 44.60m downhole (hole L6008) Including 0.40m @ 103.29 g/t and 0.65m @ 209.93 g/t Au**
- **Stacpoole North: Drill Results Indicate Gold Mineralisation remains Open to the North.**
Drill Highlights:
 - **4.00m @ 5.07 g/t Au from 72.50m downhole (hole MSA33), Including 0.40m @ 12.27 g/t and 0.50m @ 7.75 g/t Au**
 - **4.40m @ 1.18 g/t from 30.10m downhole (hole MSA34)**
- **New target: near Stacpoole North, showing a Broad Zone of Gold Mineralisation.**
Drill Highlights:
 - **17.50m @ 1.60 g/t Au from 27.50m downhole (hole MSA35), Including 1.40m @ 4.11 g/t and 2.45m @ 2.79 g/t Au**

CEO Mr Tom de Vries said: *"These further outstanding drill results, especially for the recently identified McNally's Reef, are allowing us to continue to grow the size of both the Stacpoole North and the McNally Reefs.*

*"Drilling into the McNally's Reef from the new position on the 6 Level of the Morning Star mine has allowed us to extend the known limits of this reef both to the north and the south. The presence of coarse gold and high grades of **plus 5 ounces per tonne** (greater than 150 g/t gold) from within the target reef again confirms the potential of these results to give us significant scope for future development.*

"The two remaining holes in this program are designed to assist in defining the limits of this high grade gold mineralisation which at the moment has not been closed off to the north and south of the reef.

"Drilling into the Stacpoole North shows that mineralisation is still open to the north. It is also of great interest to note that drill hole MSA35, which was designed to test the eastern edge of the dyke in the vicinity of other prospective structures, has returned a broad zone with anomalous gold

grade. This is not interpreted as being part of the Stacpoole zone, making it a new target for further testing.

“The ongoing success of AuStar’s accelerated exploration program continues to add to the mineral inventory and which is aimed at providing continuity of ore supply for future recommencement of production, allowing us to generate sustainable revenue for the Company.

“As part of our ongoing exploration strategy we will continue to target certain previously identified areas while we collate and analyse all other relevant data.

“The current 6 Level drill program will be completed in the next few weeks with the rig then being moved to the 9 Level to test both the Stone’s and McNally’s Reef structures to the south”

Drill Program in the Target Zones

As previously reported in recent ASX announcements, AuStar has now completed drilling into the Stacpoole North Reef and has commenced drilling from the 6 Level into an area of the McNally reef both above and between the 7 and 8 Levels at the Morning Star gold mine. A full review of the economics and additional potential of these zones continues.

A total of six (6) holes has successfully intersected the Stacpoole structure and an additional separate drill target has also now been discovered.

Drilling from 6 Level has now confirmed that the high-grade gold mineralisation within the McNally Reef (located proximal to the 7 Level) continues to both the north and south of the previously drill defined area. The current program is ongoing with several holes yet to be completed. Further holes may be completed dependent upon results.

All assay and drilling data from the Stacpoole North program has now been received and the data is being analysed. Several other exploration targets identified by AuStar within the Morning Star Dyke have yet to be tested.

Drilling Results

McNally Reef – High-Grade Reef

Three additional drill holes have now also been completed from the 6 Level with two holes returning positive assay results.

The first hole completed (L6011) confirmed the western edge of the McNally Reef structure to the north and while intersecting the dyke over sediment contact and intersecting infill quartz veining, returned only low grade mineralisation. (refer to Figure 2).

Hole L6007 was targeted to test immediately to the south and between two previous higher grade drill hole intersections (Figure 2) and intersected a narrow zone containing quartz and sulphides with visible gold on the sediment over dyke contact.

Hole L6008 was drilled to the north of previous high grade intersections (Figure 2) and also returned a zone of quartz veining and sulphide mineralisation with visible gold within the dyke over sediment contact.

A further hole is currently being drilled to the north-east of L6008 to test for the strength of mineralisation deeper into the dyke.

In total 5 holes have been planned to be drilled from 6 Level of the mine. Due to the position of available drill sites, further testing of the Stone and McNally structures to the south will require the diamond drill rig to be moved down to the southern end of the 9 Level.

Stacpoole North.

A further 3 holes have now been drilled from the northern end of the Morning Star Adit (Figure 1). Two of the holes (MSA33 and MSA34) were designed to test the Stacpoole North structure whilst MSA35 was designed to test a structurally prospective area on the eastern edge of the dyke in the vicinity of several intersecting structures, and not the main Stacpoole North structure itself.

Hole MSA33, inclined at a low angle, intersected a broad zone of alteration with a higher grade core of altered dyke and quartz veining with associate sulphides, and the hole finished in alteration.

Hole MSA34, also drilled at a low angle, was designed to test for the extension of the structure to the north-east within the dyke. Although the target structure was intersected, mineralisation was of a low grade.

Hole MSA35 was designed to test for additional targets above the Stacpoole North structure on the eastern side of the dyke where new interpretations indicate the presence of several prospective structures. A broad zone of alteration and anomalous grade (**17.50m @ 1.60 g/t Au**) was intersected with several higher grade internal zones.

Table 1. Drill Hole and Significant Intersection.

HOLE ID	Sample ID	From	To	Interval	Grade (g/t) Au	Comment
MSA33	A7780	53.00	53.70	0.70	3.54	72.50m – 76.50m 4.00m @ 5.07g/t Au Including 73.60m – 74.50m 0.90m @ 9.76 g/t Au Stacpoole North Reef
MSA33	A7807	66.50	67.50	1.00	7.48	
MSA33	A7817	72.50	73.00	0.50	3.45	
MSA33	A7818	73.00	73.60	0.60	4.65	
MSA33	A7819	73.60	74.00	0.40	12.27	
MSA33	A7820	74.00	74.50	0.50	7.75	
MSA33	A7822	74.50	75.40	0.90	3.47	
MSA33	A7823	75.40	76.00	0.60	1.60	
MSA33	A7824	76.00	76.50	0.50	5.77	
MSA34	A7883	30.10	31.00	0.90	1.41	30.10m – 34.50m 4.40m @ 1.18g/t Au Stacpoole North Reef
MSA34	A7884	31.00	31.90	0.90	1.00	
MSA34	A7886	31.90	32.90	1.00	1.28	
MSA34	A7887	32.90	33.20	0.30	0.32	
MSA34	A7888	33.20	33.60	0.40	1.74	
MSA34	A7889	33.60	34.50	0.90	1.08	
MSA35	A7913	23.00	23.50	0.50	1.03	23.00m – 20.50m 17.50m @ 1.60 g/t Au including 32.60m – 34.00m 1.40m @ 4.11 g/t Au and 36.00m – 38.45m @ 2.76 g/t Au New Reef
MSA35	A7914	23.50	24.00	0.50	1.41	
MSA35	A7915	24.00	25.00	1.00	0.01	
MSA35	A7916	25.00	26.00	1.00	0.53	
MSA35	A7917	26.00	26.50	0.50	0.40	
MSA35	A7918	26.50	27.00	0.50	1.35	
MSA35	A7919	27.00	27.50	0.50	0.68	
MSA35	A7920	27.50	28.00	0.50	1.29	
MSA35	A7921	28.00	28.50	0.50	1.16	

MSA35	A7922	28.50	29.00	0.50	1.14	
MSA35	A7923	29.00	29.50	0.50	1.20	
MSA35	A7924	29.50	30.00	0.50	1.70	
MSA35	A7925	30.00	30.50	0.50	1.10	
MSA35	A7926	30.50	31.00	0.50	0.67	
MSA35	A7927	31.00	31.50	0.50	1.38	
MSA35	A7928	31.50	32.00	0.50	1.12	
MSA35	A7929	32.00	32.30	0.30	1.61	
MSA35	A7930	32.30	32.60	0.30	0.42	
MSA35	A7932	32.60	32.90	0.30	7.06	
MSA35	A7933	32.90	33.20	0.30	1.78	
MSA35	A7934	33.20	33.55	0.35	3.37	
MSA35	A7935	33.55	34.00	0.45	4.28	
MSA35	A7936	34.00	34.50	0.50	1.88	
MSA35	A7937	34.50	35.00	0.50	1.91	
MSA35	A7938	35.00	35.50	0.50	0.83	
MSA35	A7939	35.50	36.00	0.50	0.66	
MSA35	A7940	36.00	36.50	0.50	2.67	
MSA35	A7941	36.50	37.00	0.50	0.98	
MSA35	A7942	37.00	37.50	0.50	1.41	
MSA35	A7943	37.50	38.00	0.50	3.63	
MSA35	A7944	38.00	38.45	0.45	5.53	
MSA35	A7945	38.45	39.00	0.55	1.75	
MSA35	A7946	39.00	39.50	0.50	2.04	
MSA35	A7947	39.50	40.00	0.50	1.77	
MSA35	A7948	40.00	40.50	0.50	2.02	
L6007	A8042	57.40	57.9	0.50	1.30	57.40m – 58.50m 1.10m @ 171.84 g/t Au McNally Reef
L6007	A8043	57.90	58.1	0.20	937.50	
L6007	A8044	58.10	58.5	0.40	2.19	
L6008	A8063	44.60	45.00	0.40	103.29	44.60m – 45.65m 1.05m @ 169.1 g/t Au McNally Reef
L6008	A8064	45.00	45.65	0.65	209.93	

Table 2. Drill Hole Locations.

Hole_ID	MineGrid East	MineGrid North	RL (m)	Dip	Dir (MineGrid)	EOH (m)	Status
MSA33	8099.54	13086.77	688.06	-24.0	317.5	80.90	Completed
MSA34	8100.53	13086.35	688.01	-37.5	288.0	41.85	Completed
MSA35	8101.75	13086.15	688.85	-17.5	26.5	62.24	Completed
L6007	8010.17	12994.45	544.49	-28.5	181.5	63.95	Completed
L6008	8010.21	12995.02	544.48	-29.0	180.0	46.68	Completed
L6011	8010.11	12995.48	544.48	-48.0	183.5	40.66	Completed

Figure 1. Plan Showing Pierce Points of Current Drill Program Stacpoole North.

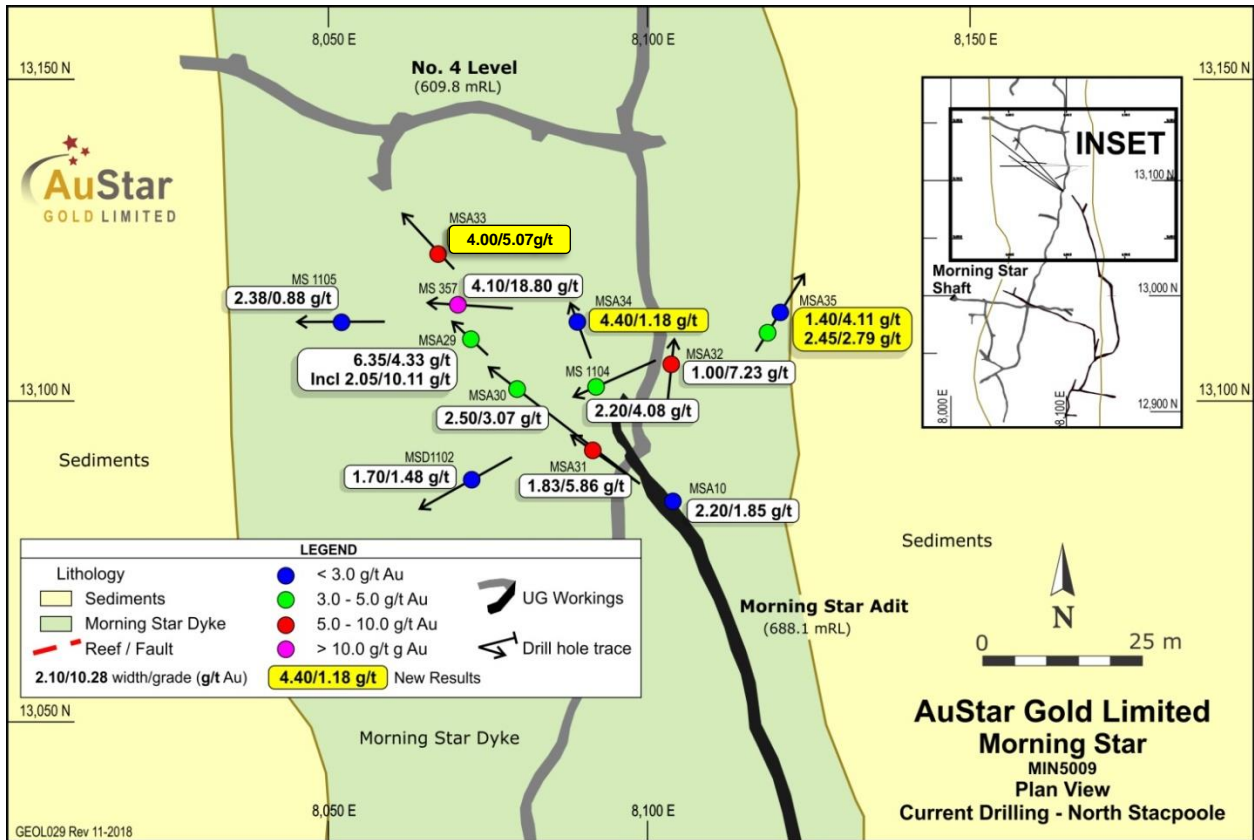
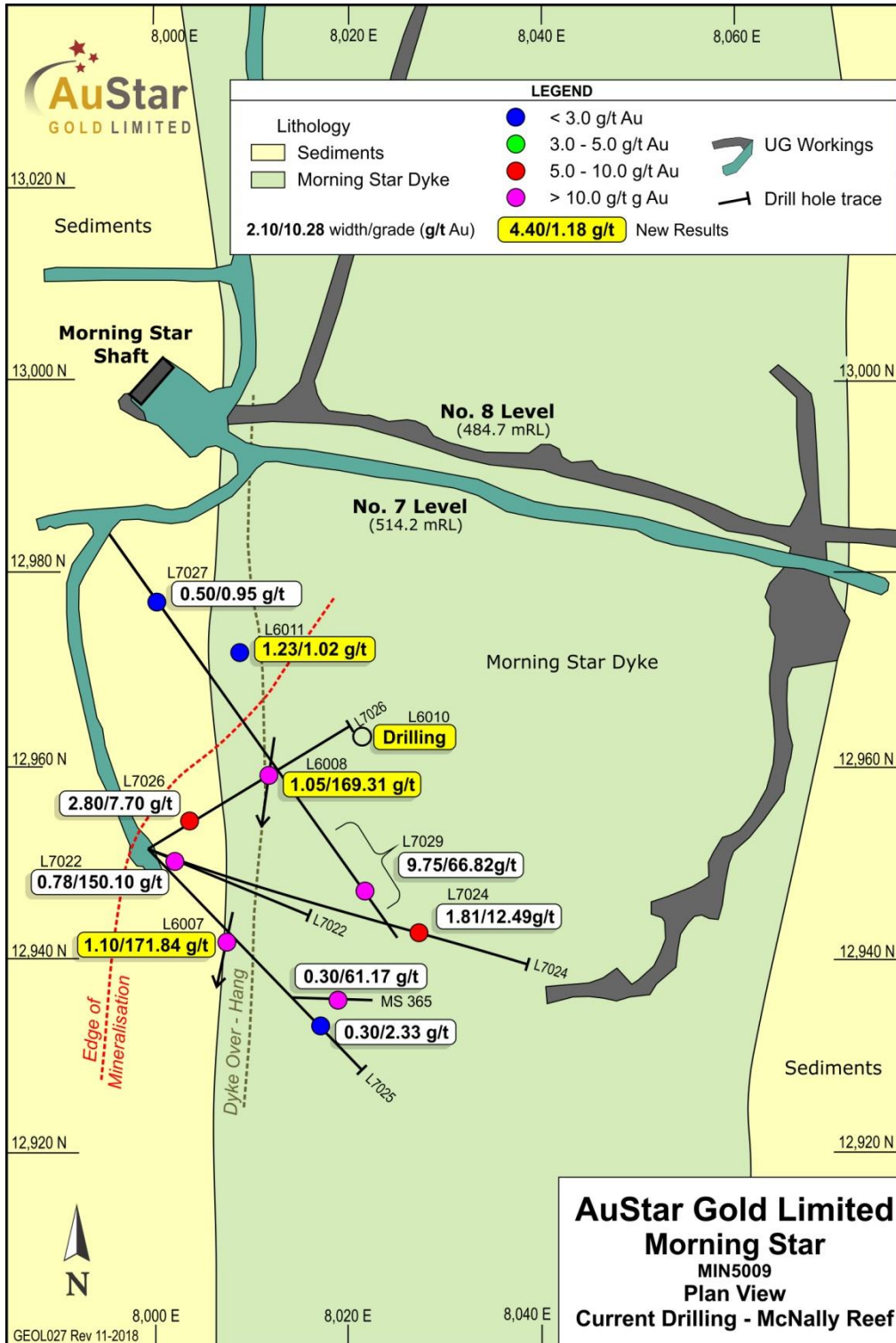


Figure 2. Plan Showing Pierce Points of Current Drill Program McNally's Reef



About AuStar Gold Limited:

AuStar Gold is focused on building a valuable minerals inventory to generate sustainable economic production from its portfolio of advanced high-grade gold projects - with significant infrastructure including processing plant, a strategic tenement footprint, and prospectively -well positioned for near-term mining.

In addition, AuStar Gold intends to develop its adjoining tenements in the Walhalla to Jamieson gold district (particularly the prolific Woods Point Dyke Swarm) into low cost high grade gold production projects.

For Further Information:

Tom de Vries
Chief Executive Officer
AuStar Gold Limited
info@austargold.com
P: +61 408 45325

Competent Persons Statement

The information in this report that relates to exploration activities and exploration results is based geological information compiled by Mr Peter de Vries, (BAppSc) a consulting geologist, on behalf of AuStar Gold Limited. Mr de Vries is a member of the Australasian Institute of Mining and Metallurgy (MAIMM) and the Australian Institute of Geoscientists (MAIG) and is a Competent Person as defined by the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code), having more than five years' experience which is relevant to the style of mineralisation and type of deposit described in this report, and to the activity for which he is accepting responsibility. Mr de Vries consents to the publishing of the information in this report in the form and context in which it appears.

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple. 	<ul style="list-style-type: none"> Full drill core has been submitted for analysis. The drill core is LTK 48 (35.3mm diameter) in size. Sample intervals are between 0.30 and 1.0 metres as the mineralization consists of multiple narrow veins within a diorite host. Samples are dried and pulverized to 90% passing -75µm 50g charge is taken and fire assayed to produce solid prill. Prill is dissolved in acid and grade determined by AAS.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> The Morning Star diamond drilling program is being undertaken utilizing a pneumatically powered Kempe diamond drill producing LTK 48 size drill core (and capable of drilling up and down holes to angles of ~85 degrees. Drilling is being carried out by rig owned by Starwest Drilling. Down hole surveys have been carried out. All collar positions will be surveyed upon completion of the program
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The core is marked up and measured by geologists. Core recovered (CR) is compared with the metres drilled (MD, recorded by the drillers in their 'run sheets') and a 'core recovery' percentage is calculated; $CR/MD \times 100 = \% \text{ recovered}$. Vein density is random and variable within the gross structural controls. Vein orientation takes two preferred orientations. The general "type" vein orientation is a flat ~10 degree dipping TVA with the second orientation being a conjugate set which are generally smaller but cut the previous veinset with minor displacements
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Logs exist for all of the drillholes on the property. The history of Exploration on the property has seen the one set of log codes utilized consistently. The logging describes the dominant and minor rock types, colour, mineralisation, oxidation, alteration, vein type, core recovery, basic structure (hardness has not been logged). Some geotechnical logging has taken place, though in most cases the existence of extensive underground development has meant that geotechnical work has been more focused on underground exposures.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Core is photographed after markup and before sampling. Marked core for sampling is also photographed.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Full core has been sampled Core samples were assayed at the Gekko laboratory located in Ballarat. Total pulverization before subsampling for assay is carried out at the lab by grinding via a mixer mill to 90% passing -75 microns. Final grade determination is by Fire Assay with an AAS finish. Fire assay charge size is 50 grams.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. 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. 	<ul style="list-style-type: none"> A standard sample is randomly inserted for approximately every 15 – 20 samples that are submitted. Laboratory blanks and random rechecks are also utilized by Gekko
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<ul style="list-style-type: none"> All reported data was subjected to validation and verification prior to release Submitted standards are tabled and compared to stated value Data from logging and assay is being entered into excel and imported into a 3D computer modeling programs for modeling and geological analysis.
Location of data points	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> All holes were located by direct measurement from underground survey points. Contract surveyors will pick up collars on completion of program for high level of accuracy. The coordinates used are a local mine grid with Morning Star Shaft collar points used as centre coordinate 8000mE and

Criteria	JORC Code explanation	Commentary
	<p>estimation.</p> <ul style="list-style-type: none"> • Specification of the grid system used. • Quality and adequacy of topographic control. 	<p>13000mN. The vertical axis is ASL (m). All bearings are rotated 48 degrees counter-clockwise from true (Grid) north, 60.5 degrees from Magnetic North.</p> <ul style="list-style-type: none"> • The topography control is of a high standard.
Data spacing and distribution	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Drilling has been carried out from underground drill cuddies. Reported drill holes are designed to intersect projected structural target at around 10 metre centres • The aim of the drill program is to test for the presence of unmined mineralised structures that may contain economically definable amounts of gold. • Sample compositing has not been applied
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • 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 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. 	<ul style="list-style-type: none"> • The drilling has been targeted to intersect mineralized veins at a steep angle, although some oblique holes have been drilled due to the locations of available drill sites. However, this has been taken into account in such a way as to eliminate sampling bias. • No significant sample bias based on drill hole orientation is noted • The mineralisation at the Morning Star mine consist of quartz infilled reverse faults of varying dips and orientations located with the Morning Star Diorite dyke.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • The chain of custody for samples was managed by AuStar Gold Ltd, with an established set of procedures designed to maintain sample security
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • No independent review has been undertaken of the announced drill results

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	<ul style="list-style-type: none"> • Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> • The Morning Star mine is located within MIN5009, which is wholly owned by AuStar Gold and its subsidiaries. • The assets were acquired from receivers in 2016. • The Morning Star mine is located approximately 90km southeast of Mansfield in Eastern Victoria, near the town of Woods Point. • The Rose of Denmark lies within MIN5299 and is wholly owned by AuStar Gold and its subsidiaries.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Morning Star Gold mine has been intermittently active since 1861, with a large number of owners and operators. The mine was operated by Gold Mines of Australia between 1930 and 1960, and then briefly operated by Morning Star Gold Mines NL until 1963. Production up to that point has been variably estimated to be between 630,000 and 830,000 oz Au at grades from 25-30 g/t Au. Mount Conqueror acquired the asset in 1993 and carried out exploration development under that name and then subsequently under the name of Morning Star Gold. The company went into suspension in June 2012 and receivership in 2014.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The project area lies within the Woods Point – Walhalla Synclinorium structural domain of the Melbourne zone, a northwest-trending belt of tightly folded Early Devonian Walhalla Group sandy turbidites. The domain is bounded by the Enoch's Point and Howe's Creek Faults, both possible detachment-related splay structures that may have controlled the intrusion of the Woods Point Dyke Swarm and provided the conduits for gold-bearing hydrothermal fluids. The local structural zone is referred to as the Ross Creek Faults Zone (RCFZ) Most gold mineralisation in the Woods Point to Gaffney's Creek corridor occurs as structurally-controlled quartz ladder vein systems hosted by dioritic dyke bulges. Rose of Denmark exhibits all these characteristics
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See table in above document
Data aggregation methods	<ul style="list-style-type: none"> 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. 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. The assumptions used for any reporting of metal equivalent values should be clearly 	<ul style="list-style-type: none"> In all previous ASX releases the assays are given 'un-cut' unless otherwise stated & weighted averaging of results is used: in which the average grade is the sum of the products of length and grade for each sample in the interval, divided by the total length of the interval. A nominal cutoff of 0.1g/t is used for identification of potentially significant intercepts for reporting purposes. Most of the reported intercepts are shown in sufficient detail, including gold maxima and subintervals, to allow the reader to make an assessment of the balance of high and low grades in the intercept. Metal equivalents are not used.

Criteria	JORC Code explanation	Commentary
	<i>stated.</i>	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • Mineralised structures at Morning Star are variable in orientation, and therefore drill orientations have been adjusted from place to place in order to allow intersection angles as close as possible to true widths. • Exploration results have been reported as an interval with 'from' and 'to' stated in tables of significant economic intercepts. Tables clearly indicate that true widths will generally be narrower than those reported. • An estimate of true width can be made based on the known strike of mineralised quartz veins or quartz breccias, although it should be noted that these features are not absolutely planar and anastomosing does occur, with variable strike and dip.
Diagrams	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • See attached figures and plates.
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Only initial significant results for the first hole is shown . Future drilling results will be followed by basic data.
Other substantive exploration data	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Results of an ongoing structural reappraisal of the mine are presented in some of the diagrams in this release. • These diagrams are schematic in nature based on field observations yet to be fully digitized in 3D space (this work is ongoing)
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Further exploration drilling from underground is planned, along in order to gain confidence regarding drilled grades. • Gaining a correlation between drilled grades and recovered grades from large scale sampling is a key aim of this program and will be a significant factor in reporting resources and reserves to appropriate standards

Section 3 Estimation and Reporting of Mineral Resources

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

Section 3 does not pertain to this report.

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.)

Section 4 does not pertain to this report.

Disclaimer:

Statements in this document that are forward-looking and involve numerous risk and uncertainties that could cause actual results to differ materially from expected results are based on the Company's current beliefs and assumptions regarding a large number of factors affecting its business. There can be no assurance that (i) the Company has correctly measured or identified all of the factors affecting its business or their extent or likely impact; (ii) the publicly available information with respect to these factors on which the Company's analysis is based is complete or accurate; (iii) the Company's analysis is correct; or (iv) the Company's strategy, which is based in part on this analysis, will be successful.