18 February 2019

HIGH GRADE RESULTS CONTINUING AT ROSE OF DENMARK GOLD MINE

1. Highlights

- ✓ **Further high grade gold intersections identified at Rose of Denmark**
- ✓ **Mining re-commenced at Rose of Denmark mine**
- ✓ **Enhanced understanding of the dyke structure and geometry progressing**

2. Introduction

AuStar Gold Limited (ASX: AUL) has undertaken a drilling program over the last 4 months with 936.8 metres of diamond drilling completed. The Company is pleased to announce further high grade drilling intersections from its ongoing exploration program in the Woods Point to Walhalla gold province.

The current program was designed to define the shape and geometry of the main dyke structure which hosts the mineralization. The results have identified further zones of high grade gold mineralization at the Rose of Denmark gold mine capable of near term accessibility.

3. New Drilling Results

Results received included

- ROD028 2.45m @ 8.66 g/t Au from 29.65m downhole including:
  - 0.45m @ 42.28 g/t from 31.65m
- ROD031 0.50m @ 26.40 g/t Au from 32.2m downhole
- ROD033 0.29m @ 13.28 g/t Au from 69.05m downhole
- ROD034 0.80m @ 72.85 g/t Au from 41.70m downhole
- ROD036 1.40m @ 21.06 g/t Au from 17.10m downhole, including:
  - 0.36m @ 78.35 g/t Au from 18.14m downhole
- ROD038 0.50m @ 37.39 g/t Au from 16.70m up-hole
- ROD040 1.00m @ 21.22 g/t Au from 62.00m up-hole

The results provide further confidence in the potential of the dyke as a source of mining inventory to complement production from Morning Star over the coming weeks.

3. Exploration Program

Since November 2018 a total of 16 drill holes have been completed with drilling ongoing. The holes to date have been designed as both up-holes and down-holes to better define the overall geometry, width and shape of the dyke as well as testing for residual material above the mine adit.

Multiple holes have returned significant anomalous results. Refer to Table 1.

Two drill holes (ROD034 and ROD038) had been targeted to test the up and down plunge potential of a previously reported high-grade percussion drill hole intersection (**RDS024 1.20m @ 529.00 g/t Au from 15.60m up-hole**). The two holes successfully intersected quartz veining within the dyke host and returned favourable assay results (**ROD034 0.80m @ 72.85g/t Au and ROD038 0.50m @ 37.39 g/t Au)** Figure 2.

Figure 1: RoD Recently Completed Diamond Drill Holes (Yellow)

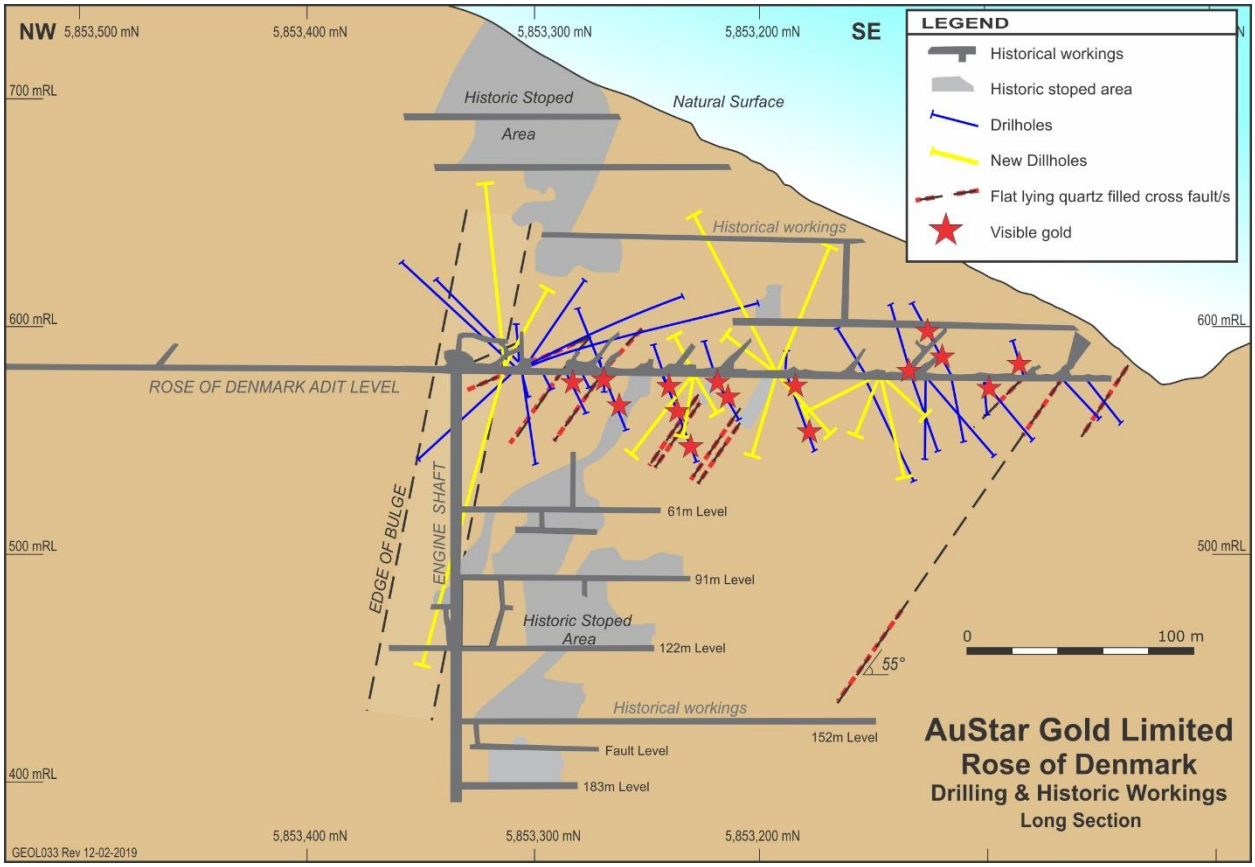

Figure 2: RoD sludge drillholes showing projected shoot tested by ROD034

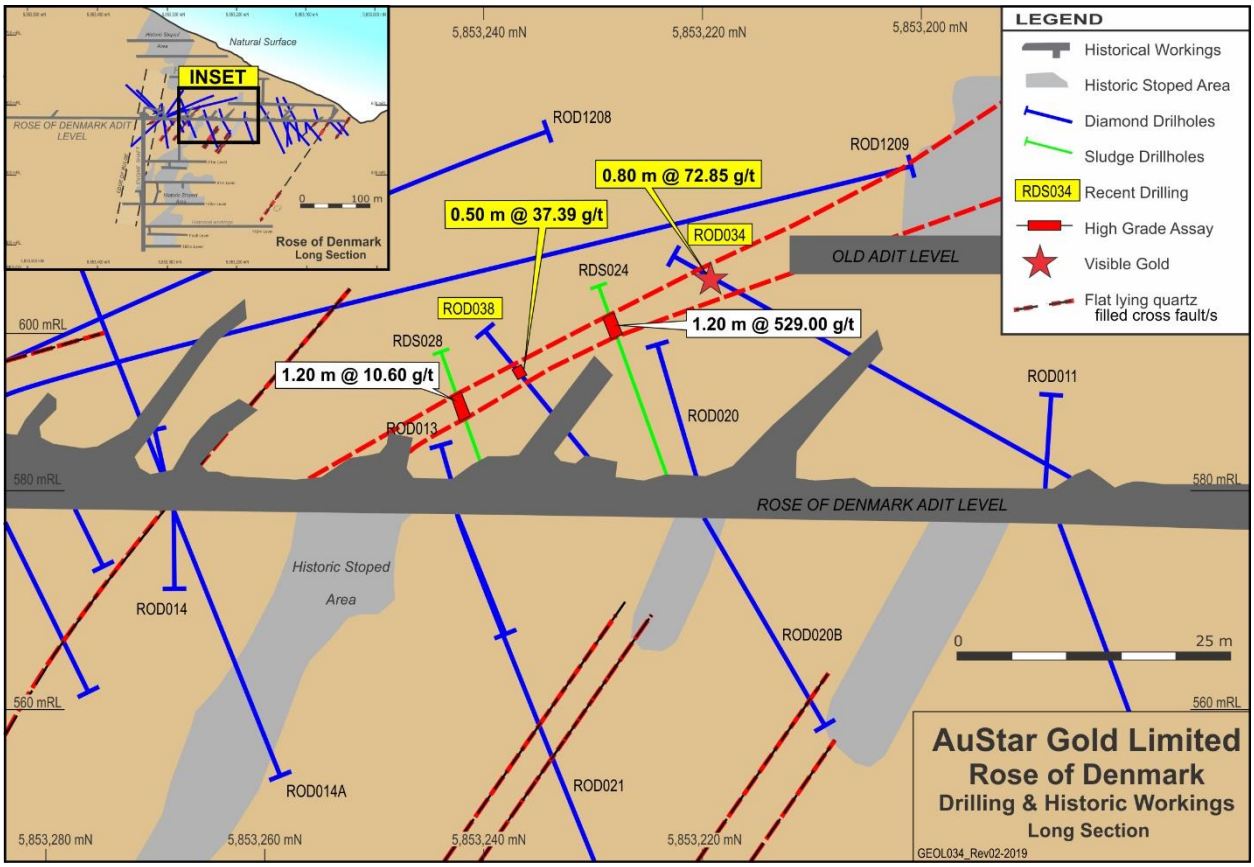

Table 1. ***Drill Hole and Significant Intersection***

HOLE ID	Sample ID	From	To	Interval	Grade (g/t) Au	Comment
ROD026	A8017	11.55	12.00	0.45	1.75	11.55m – 12.40m
ROD026	A8018	12.00	12.40	0.40	4.12	**0.85m @ 2.87 g/t Au**
ROD028	A8091	25.15	25.50	0.35	6.62	25.15m – 26.00m
ROD028	A8092	25.50	26.00	0.50	1.17	**0.85m @ 3.41 g/t Au**
ROD028	A8101	29.65	30.15	0.50	2.85	
ROD028	A8102	30.15	30.75	0.60	0.31	
ROD028	A8103	30.75	31.10	0.35	0.13	29.65m – 32.10m
ROD028	A8104	31.10	31.65	0.55	0.97	**2.45m @ 8.66 g/t Au**
ROD028	A8105	31.65	32.10	0.45	42.28	
ROD029	A8119	30.35	30.95	0.60	3.67	
ROD029	A8120	30.95	31.70	0.75	2.52	30.35m – 32.60m
ROD029	A8121	31.70	32.20	0.50	0.12	**2.25m @ 3.25 g/t Au**
ROD029	A8122	32.20	32.60	0.40	7.88	
ROD031	A8183	31.55	32.20	0.65	1.02	31.55 – 32.70m
ROD031	A8184	32.20	32.70	0.50	26.40	**1.15m @ 12.05 g/t Au**
ROD033	A8196	69.05	69.34	0.29	13.28	Up-hole
ROD034	A8224	41.70	41.90	0.20	18.51	41.70m – 42.50m. **0.80m**
ROD034	A8225	41.90	42.26	0.36	86.91	**@ 72.85g/t Au**
ROD034	A8226	42.26	42.50	0.24	97.03	
ROD036	A8257	17.10	17.32	0.22	2.20	17.10m – 18.50m. **1.40m**
ROD036	A8258	17.32	18.14	0.82	0.97	**@ 21.06g/t Au**
ROD036	A8259	18.14	18.50	0.36	78.35	

HOLE ID	Sample ID	From	To	Interval	Grade (g/t) Au	Comment
ROD037	A8321	41.50	42.00	0.50	5.46	
ROD037	A8332	47.05	47.20	0.15	8.15	
ROD038	A8344	16.70	17.20	0.50	37.39	Up-hole
ROD040	A8430	62.00	63.00	1.00	21.22	Up-hole
ROD041	A8491	39.32	40.00	0.68	5.21	
ROD041	A8468	54.00	54.50	0.50	6.18	

Table 2. Diamond Drill Hole Locations

Hole_ID	MineGrid East	MineGrid North	RL (m)	Dip	Dir (MineGrid)	EOH (m)	Comments
ROD026	427357.43	5853146.75	576.90	-33.71	118.33	21.95	Down-hole - dyke
ROD027	427356.57	5853147.29	576.57	-74.48	117.33	37.58	Down-hole - dyke
ROD028	427355.34	5853149.14	576.57	-55.47	355.00	34.08	Down-hole - dyke
ROD029	427354.76	5853150.25	577.11	-21.77	341.85	39.50	Down-hole dyke. Vis Au
ROD030	427330.83	5853185.07	577.60	-44.00	127.50	32.70	Down-hole - dyke
ROD031	427328.81	5853187.49	577.61	-63.00	002.50	40.50	Down-hole dyke. Vis Au.
ROD032	427329.61	5853185.83	581.08	64.50	124.29	61.65	Up-hole – no dyke intersection
ROD033	427329.10	5853187.44	580.26	59.00	356.17	77.88	Up-hole dyke
ROD034	427329.17	5853186.80	581.23	36.00	355.50	48.00	Up hole Vis. Au.
ROD035	427314.46	5853224.14	577.87	-59.00	47.00	14.10	Down-hole – dyke
ROD036	427314.46	5853224.17	577.87	-58.00	355.50	25.96	Down-hole – dyke
ROD037	427312.66	5853224.66	577.88	-45.00	332.50	49.70	Down-hole – dyke
ROD038	427313.35	5853224.92	580.94	+34.00	001.50	29.20	Up-hole – Dyke
ROD039	427255.86	5853303.52	584.67	+49.90	110.20	43.60	Up-hole - Intersected old workings
ROD040	427254.53	5853304.56	585.05	+68.80	045.20	69.35	Up-hole - Intersected old workings
ROD041	427253.81	5853305.32	580.13	-68.10	351.10	155.00	Down-hole - dyke

4. Interpretation

Austar Gold's interpretation of these results is as follows:

- Diamond drilling continues to find high grade gold intercepts justifying the original drill plan
- The dyke varies locally and at mine-scale in width and dip depending upon location. Ongoing geological structural controls will continue to be assessed
- Further drilling is required to define the dyke orientation and width, to then be able to drill the line of the dyke.

5. Follow Up Activities

The receipt of these results continues to validate the original drilling program objectives. Moving forward AuStar Gold will:

- Continue defining the dyke's geometry
- Continue drilling from Northern most drill site with longest being expected to be 130 metres down the line of the dyke bulge
- Drill a 90mm dewatering hole inside the dyke to the second level plat, which will also provide useful geological information
- Define as the program continues, near term additional drilling from further positive geological confirmation of the structures encountered, orientations, estimated grade and widths of mineralization
- In the near term drill any additional holes down the line of the dyke to asses for minable blocks of mineralization

It is expected that the existing drilling program will be completed in early to mid-March, unless additional drill holes are scheduled and undertaken.

6. Management Commentary

AuStar Gold CEO, Tom de Vries, said

"*The diamond drilling above and below the level of the Rose of Denmark Adit is defining the shape and geometry of the dyke and is nearing completion.*
"We have completed 16 holes in this current phase of drilling with ongoing encouraging results. Since December 2017 we have drilled over 40 holes and our knowledge of the ore body continues to grow. Drilling is ongoing with the program progressively advancing to the North, towards the Rose of Denmark dyke bulge. Once the geometry of the dyke has been defined a further program of holes will be drilled within the dyke to test the mineralization to depth."

7. Near Term Developments

- Mining has commenced from gold bearing structure above the Rose of Denmark adit
- Dewatering activities to provide pump access to old workings is ongoing, with EPA permitting applications for a commissioning permit underway. This is expected to lead to a permanent discharge license for Rose of Denmark and support a Mine Work plan for state approval.

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
M + 61 7 3319 4120

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.

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	• *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.*	• Full drill core has been submitted for analysis. The drill core up to hole ROD038 is LTK60 (45.2mm diameter) in size. • Drill core from ROD039 onwards is BQTK in size (40.0mm diameter) • Drill core was marked up and assessed for core loss then photographed at the Morning Star core shed. • Logging of core as dyke or sediments of quartz veining along with relative percentages in cases of anastomosing quartz vein development noting sulphides and alteration minerals as observe. • Marking up for sampling and photographing of sample intervals is carried out including placement of QA / QC standards etc in the sample number sequence. • Sample intervals are approximately 0.5 metres as the mineralization consists of multiple narrow veins within a diorite host. • Sample length is also determined by geology with sample boundaries coinciding with lithology and geology. • 0.5 metre lengths of LTK 60 (45.2mm diameter) drill core approximate 2Kg for sample efficiency. • Diamond core is whole core sampled and analysis is by 50g Fire Assay.
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).*	• The Rose of Denmark diamond drilling program is being undertaken utilizing a short feed LM 30 diamond drill producing LTK 60 size drill core (and capable of drilling up and down holes to angles of ~85 degrees • Diamond Drilling was carried out by Starwest Drilling • Down hole surveys have been carried out • Core orientations were not previously measured, but from ROD026 onward, a Reflex Core Orientation tool is being used. • Collar and hole azimuths and dips are survey picked-up after drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• 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 x 100 = % 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	• *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*	• 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).

Criteria	JORC Code explanation	Commentary
	metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• 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. • Core is photographed after markup and before sampling. • Marked core for sampling is also photographed.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *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.*	• Full core has been sampled • Diamond Core samples are assayed at the Gekko laboratory located in Ballarat, and percussion samples at Onsite labs in Bendigo • Total pulverization before subsampling for assay is carried out at the lab by grinding via a mixer mill to 90% passing -75 microns. • 50 gram subsamples are collected and fire assayed. • Final grade determination is by Fire Assay with an AAS finish.
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.* • *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.*	• A standard CRM sample is randomly inserted for approximately every 15 – 20 samples that are submitted. • Laboratory blanks and random rechecks are also utilized by Gekko • Gekko laboratories are a NATA certified analysis facility.
Verification of sampling and assaying	• *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.*	• 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 modeling program (Micromine and Surpac) for modeling and geological analysis.
Location of	• *Accuracy and quality of*	• All holes were located by direct measurement from

Criteria	JORC Code explanation	Commentary
data points	*surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	underground survey points. Contract surveyors will pick up collars on completion of program for high level of accuracy • The coordinates used are GDA 94 • The topography control is of a high standard
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling has been carried out from underground drill cuddies. Reported drill holes are spaced at between 25 - 50 metres depending on suitability at each intended location for drill deployment. At several locations, angled holes were undertaken to locate the geological contacts • At several locations, shorter angled holes were undertaken to locate the geological contacts. • The aim of the drill program was to dril up and down through the dyke unit to assess the grades and geology adjacent the current adit development. The dyke dips steeply west and is subject to thrust fault offsets making it difficult to target the dyke consistently. • Sample compositing has not been applied for individual assays. • Where averaged production grades have been calculated the weighted tonnage for each face is aggregated and divided by the sum of the calculated tonnage. • Where mineral processing grades have been calculated tonnages have been determined via weightometer located on the primary feed belt. • Where an interval of grade has been composited the Weighted Average Grade is width of intersection (W) multiplied by grade (G) divided by the Sum of the Total Width. Avg Grade = $W_1xG_1 + W_2xG_2 \ldots..W_nxG_n / \sum W$.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between 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.*	• 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 Rose of Denmark plunges north at ~40 degrees and drilling is predominantly south at ~70 degrees to drill across the general trend (or north at +70) + / - 10 degrees
Sample security	• *The measures taken to ensure sample security.*	• 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	• *The results of any audits or reviews of sampling techniques and data.*	• 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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Rose of Denmark mine is located within MIN5299, which is wholly owned by AuStar Gold and its subsidiaries. • The assets were acquired from receivers in 2016. • The Rose of Denmark mine is located approximately 70km southeast of Mansfield in Eastern Victoria, near the town of Gaffney's Creek.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Rose of Denmark ceased production in 1926 and was dormant until 2012 when Morning Star Gold enacted the JV and opened the Rose of Denmark adit, stripping the adit to ~2 metres width and undertaking mapping sampling, several diamond drillholes and bulk sampling before the company ceased work in late 2012. AuStar Gold has this data. • Drill core from the 2012 program is present at the morning Star core yard and is undergoing reclogging to supplement the dataset
Geology	• *Deposit type, geological setting and style of mineralisation.*	• 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	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
		• See table in above document

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.*	• 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

Criteria	JORC Code explanation	Commentary
	• *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 stated.*	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.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Mineralized structures at Rose of Denmark 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. • The Rose of Denmark is being tested as a bulk mining target and as such, the grades of quartz veins or quartz breccias, are not being specifically sought although it should be noted that these features are not absolutely planar and considerable anastomosing of fine veinlets does occur, with variable strike and dip. • All of the veining is contained within or closely proximal to the dyke vein.
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.*	• See attached figures and plates.
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.*	• Only initial significant results for the drilling, mining and processing are used and in some case have be composited as previously explained.
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.*	• 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 3 D space (this work is ongoing)

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further exploration drilling from surface and underground is planned, along with face sampling and bulk sampling 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.