

ASX Release

11 July 2019

MORNING STAR EXPLORATION UPDATE: McNALLY'S REEF DRILLING CONTINUES TO YIELD SPECTACULAR RESULTS

Highlights:

- ✓ Drilling along the western edge extension of McNally's Reef has identified an area of significant gold enrichment
- ✓ McNally's Reef continues to be defined down-dip below production Level
- ✓ Assay results confirm visible gold observed within drill core

AuStar Gold Limited (ASX: AUL) is pleased to announce a continuing update of definition drilling being undertaken to further expand and fully define the extent of the McNally's Reef, as well as confirmation via high-grade assays results of visible gold seen within drill core from the recent program.

Drilling Results:

Material results received to date include:

- ✓ L9016 **0.20m @ 2,540.11 g/t Au** uphole (visible gold observed in core) (McNally's Reef), interpreted as **0.65m @ 782.2 g/t Au**.
- ✓ L9017 **0.41m @ 71.55 g/t** uphole (McNally's Reef) including:
 - **0.16m @ 152.43 g/t Au** (visible gold observed in core).
- ✓ L9011 **0.30m @ 6.36 g/t Au** uphole (McNally's Reef).

The intersections from L9016 and L9017 are all located approximately 10 metres away from an earlier drill-hole L9006 (**0.28m @ 20.47 g/t Au**)¹.

Infill drilling is ongoing to target the western and eastern down-dip extensions of the McNally's Reef in the favourable dyke – sediment overhang position. Drilling has identified a high-grade pod of mineralisation that remains open to the south-east extending from the western side of the dyke (Figure 1). Further work is planned to test the strength of mineralisation to the south-east.

Photograph 1: L9016 Drill hole showing gold along basal Quartz – Dyke Contact (0.20m @ 2,540.11g/t Au):

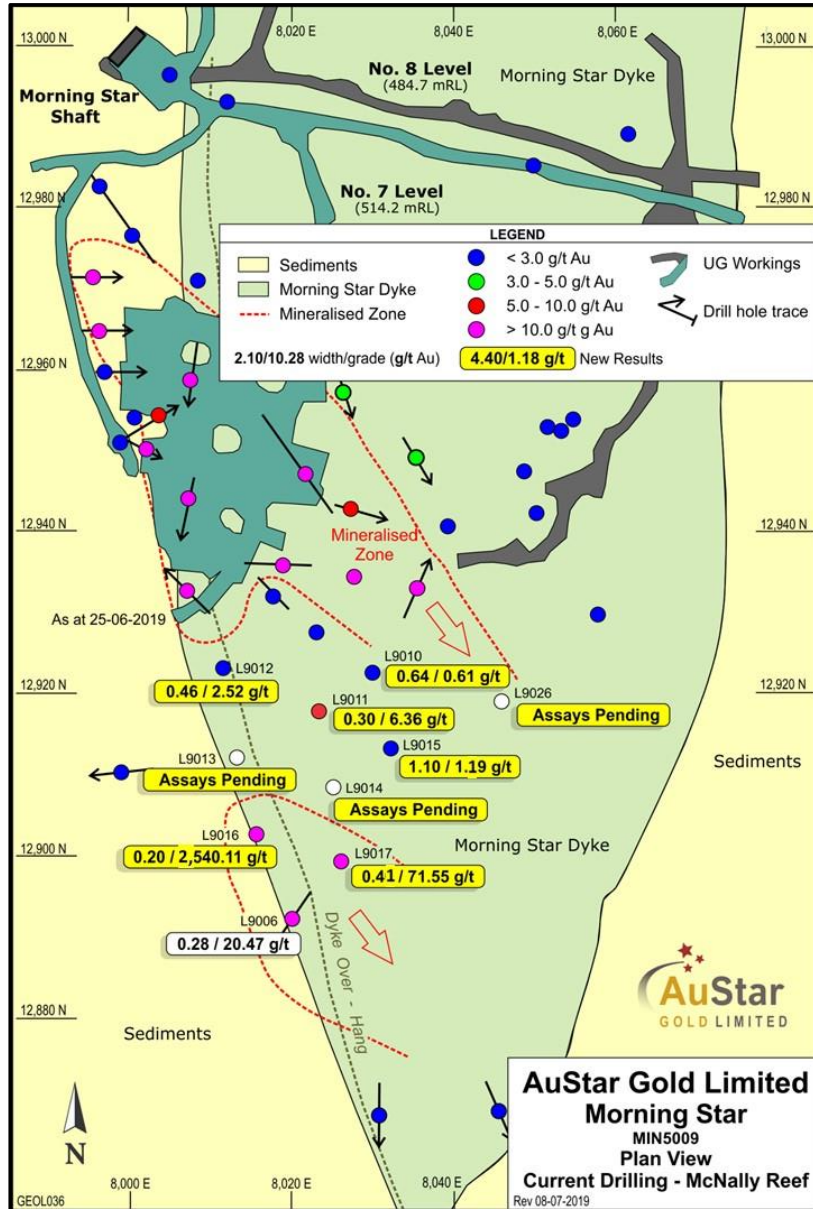


¹ Refer ASX announcement dated 13 March 2019. The Company is not aware of any new information or data that materially affects the information contained in that announcement.

Continuing Exploration Program:

Exploration at Morning Star is continuing from the No. 9 Level south drill chamber for the purpose of testing the McNally's Reef for additional production potential.

Figure 1: Plan Showing McNally's Reef Recently Completed Diamond Drill Holes (Yellow)²:



Drilling is also continuing from the No 9 level North down into the area below the Level. Results from the first holes of this drilling campaign are still pending.

Drilling productivity has also improved markedly with modifications and changes made to both rigs engaged underground with AuStar's contractors. These improvements will result in a faster delineation and testing of exploration targets within the Morning Star dyke.

² Refer ASX announcements dated 30 August 2018, 21 September 2018, 4 October 2018, 5 December 2018, 8 January 2019, 13 March 2019 and 17 June 2019 for details of previously released drill holes reported in this figure. The Company is not aware of any new information or data that materially affects the information contained in those announcements.

Table 1. Drill Hole and Significant Intersection:

HOLE ID	Sample ID	From	To	Interval	Grade (g/t) Au	Comment
L9010	A9930	37.50	38.09	0.59	0.13	
L9010	A9931	38.09	38.64	0.55	1.05	Stone's Reef
L9010	A9932	38.64	39.00	0.36	3.25	
L9010	A9933	39.00	39.35	0.35	0.72	
L9010	A9934	39.35	39.8	0.45	0.9	
L9010	A9935	39.8	40.5	0.70	0.02	
L9010	A9941	59.70	60.23	0.53	0.02	McNally's Reef
L9010	A9942	60.23	60.87	0.64	0.61	
L9010	A9943	60.87	61.40	0.53	0.15	
L9010	A9945	61.40	61.78	0.38	0.02	
L9011	A9967	38.30	38.95	0.65	0.27	Stone's Reef
L9011	A9968	38.95	39.70	0.75	2.76	
L9011	A9969	39.70	40.50	0.80	0.02	
L9011	A9975	60.70	61.20	0.50	0.02	McNally's Reef 1.35m @ 2.90 g/t Au
L9011	A9976	61.20	61.50	0.30	0.51	
L9011	A9977	61.50	61.90	0.40	2.43	
L9011	A9978	61.90	62.55	0.65	1.59	
L9011	A9979	62.55	62.85	0.30	6.36	
L9011	A9980	62.85	63.30	0.45	0.02	
L9012	A9896	37.80	38.20	0.40	0.74	Stone's Reef
L9012	A9897	38.20	38.65	0.45	0.69	
L9012	A9905	67.15	67.95	0.80	0.29	McNally's Reef
L9012	A9906	67.95	68.35	0.40	2.21	
L9012	A9911	70.00	70.46	0.46	2.52	
L9015	A10005	39.65	40.55	0.90	1.32	McNally's Reef 1.10m @ 1.19g/t Au
L9015	A10012	57.90	58.15	0.25	1.30	
L9015	A10013	58.15	58.30	0.15	0.23	
L9015	A10014	58.30	59.00	0.70	1.36	
L9016	A10051	42.55	43.10	0.55	4.69	Stone's Reef 1.00m @ 3.52 g/t Au
L9016	A10052	43.10	43.55	0.45	2.09	
L9016	A10068	65.15	65.50	0.35	0.02	McNally's Reef 0.65m @ 782.20 g/t Au Vis. Au.
L9016	A10069	65.50	65.70	0.20	2,540.11	
L9016	A10070	65.70	66.15	0.45	0.90	
L9016	A10071	66.15	66.80	0.65	0.02	
L9017	A10174	43.35	43.80	0.45	1.00	Stone's Reef 1.60m @ 0.56 g/t au
L9017	A10175	43.80	44.50	0.70	0.31	
L9017	A10176	44.50	44.95	0.45	0.51	
L9017	A10177	44.95	45.30	0.35	0.22	
L9017	A10178	45.30	46.00	0.70	0.34	
L9017	A10180	62.00	62.50	0.50	0.02	McNally's Reef 0.41m @ 71.55 g/t Au Vis Au.
L9017	A10181	62.50	62.75	0.25	19.79	
L9017	A10182	62.75	62.91	0.16	152.43	
L9017	A10183	62.91	63.25	0.34	0.74	

Table 2. Diamond Drill Hole Locations:

Hole_ID	MineGrid East	MineGrid North	RL (m)	Dip	Dir (MineGrid)	EOH (m)	Comments
L9010*	8030.9	12911.65	451.65	+77.5	302.0	69.98	Completed
L9011*	8030.9	12911.65	451.65	+80.5	315.3	69.87	Completed
L9012	8030.730	12911.510	451.69	+71.8	301.7	74.45	Completed
L9013*	8030.9	12911.65	451.65	+76.3	275.0	73.17	Assays Pending
L9014*	8030.9	12911.65	451.65	+82.7	243.8	65.00	Assays Pending
L9015*	8030.9	12911.65	451.65	+87.2	069.6	65.15	Completed
L9016*	8030.9	12911.65	451.65	+75.2	240.5	72.60	Completed. Vis. Au.
L9017*	8030.58	12911.81	451.75	+77.7	198.1	68.98	Completed. Vis. Au.
L9018*	8006.1	13243.9	451.3	-86.0	339.4	91.00	Assays Pending

*Survey collars yet to be picked-up Estimated co-ordinates are <0.5m accuracy.

Interpretation:

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

- McNally's reef continues to dip gentle 20° – 25° to the south-east (mine grid) and continues below the No. 7 Level.
- A second section of the McNally's Reef appears to mineralised along the western contact of the Morning Star dyke (drilling results within this release).

Follow Up Activities:

Ongoing geological logging and analysis of all exploration drilling at Morning Star continue to provide proof of the potential of the mine to contain unmined pods and structures not previously tested or known about.

This exploration concept is primarily designed to expand on the currently available minable inventory. The program as it currently stands is:

- Infill and extension drilling down-dip of the McNally's Reef to define the economically minable boundaries of two further identified mineralised areas.
- Ongoing drill testing around identified geological targets below the Morning Star No. 9 Level within the **upper Gap Zone**.
- Undertake additional exploratory drilling at other identified targets within the upper portion of the Morning Star mine.

The exploration program is reviewed regularly in light of results and remains flexible, with the overriding objectives being:

- Expanding the Company's inventory of gold bearing material, and
- Following up identified areas of geological potential in order to discover potentially larger, long term development opportunities within the current Morning Star mine infrastructure capable of sustaining a step change in scale of operations.

Management Commentary:

AuStar Gold CEO, Tom de Vries, says

“The results of these new high-grade drill-holes into the McNally’s Reef down dip of our current production area continue to show the ability of this deposit to throw up new and exciting results. The latest intersection of 2,540 grams is extremely encouraging and although narrow, in this style of mineralisation grade is always king. The next couple of holes will tell us more about the mining potential of this new area.”

“Austar Gold’s talented geological team continues to make timely discoveries with the aim of a confident reportable resource in the future”

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
<i>Sampling techniques</i>	<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 BQTK (40.70mm core diameter) in size. Sample intervals are between 0.30 and 1.00 metres as the mineralization consists of multiple narrow veins within a diorite host. 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 less than 1.00 metre in length as the mineralisation consists of multiple narrow veins within a diorite host. Sample length is also determined by geology with sample boundaries coinciding with lithology and geology. Diamond core is whole core sampled and analysis is by 50g Fire Assay.
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 utilising an electric powered hydraulic LM30 drill rig producing BQTK size drill core (and capable of drilling up and down holes to angles of ~85 degrees). Drilling is being carried out by Starwest Drilling. Down hole surveys have been carried out. All collar positions are regularly surveyed by licensed surveying company. Drilling of holes (L9018) in the Northern end of the mine is being initially undertaken at LTK60 diameter. Drilling is being undertaken by Paul's Drilling using a Gopher electric hydraulic rig.
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 vein-set 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. 	<ul style="list-style-type: none"> Logs exist for all the drill holes on the property. The history of Exploration on the property has seen the one set of log codes utilised 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
	<ul style="list-style-type: none"> • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • 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	<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 utilised 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.

Criteria	JORC Code explanation	Commentary
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 estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<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 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. 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 caddies. 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 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 = $W1 \times G1 + W2 \times G2 + \dots + Wn \times Gn / \sum W$.
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 mineralised 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.
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

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<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.
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</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)

Criteria	JORC Code explanation	Commentary
	<i>density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
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.