6th August 2019

ASX ANNOUNCEMENT

Option to Acquire the High-Grade Western Queen Gold Project

Highlights

- The Western Queen Gold Project is a high-grade gold system with two mined open pit deposits with a combined historic production of **840,000t @ 7.8 g/t Au for 210,000oz**
    - Indicated and Inferred Mineral Resource beneath both mined deposits include ***962,000t @ 3.9 g/t Au for 120,000oz**
      *Completed by Monax Mining Ltd (ASX: MOX) (Payne Geological Services Pty Ltd) 15 January 2018
    - Historic deep drilling below the Western Queen Central Mine underground workings **(underground historic grade of 10.32 g/t Au from 8354 tonnes of ore)** has highlighted **potential for high-grade gold mineralisation to extend down plunge**. Intersections include:
        - **6.3m @ 36.09 g/t Au from 305.7m**
        - **11.8m @ 16.08 g/t Au from 340.4m**

      The high-grade mineralisation is open down plunge
- **Significant exploration upside exists** – high order gold in lag anomalism and strong laterite gold mineralisation (Cranes Prospect) requires systematic drilling.
- **The project is located within 100km radius of three operating gold mills**

The Western Queen Gold Project represents an opportunity to explore for:

- **Additional potential underground high-grade gold resources (Western Queen Central);** and
- **Near surface gold resources (Cranes Prospect).**

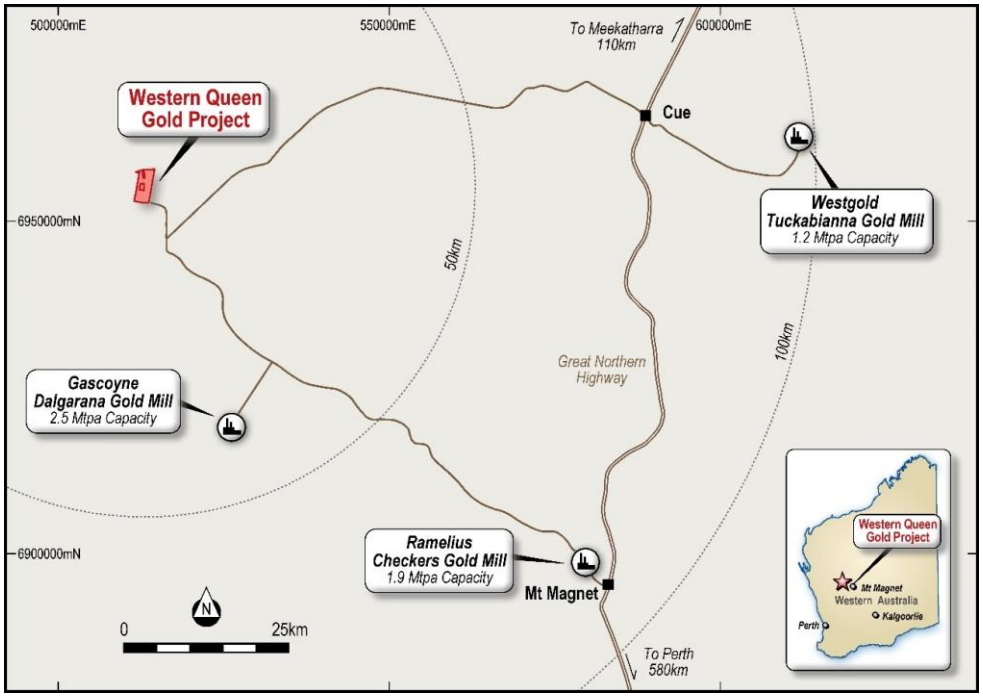

Image 1 – Project Location with Neighbouring Gold Processing Faculties

Rumble Resources Ltd

Suite 9, 36 Ord Street,
West Perth, WA 6005

T +61 8 6555 3980

F +61 8 6555 3981

rumbleresources.com.au

ASX RTR

Executives & Management

Mr Shane Sikora
Managing Director

Mr Brett Keillor
Technical Director

Mr Matthew Banks
Non-executive Director

Mr Michael Smith
Non-executive Director

Mr Steven Wood
Company Secretary

Rumble Resources Ltd (ASX: RTR) ("Rumble" or "the Company") is pleased to announce that in line with its clear strategy of generating and optioning a pipeline of projects capable of low cost exploration to drill test for high grade discoveries, it has signed a binding option agreement to acquire 100% of the Western Queen Gold Project from Ramelius Resources Ltd (ASX: RMS).

Western Queen Gold Project Overview and Resources

The Western Queen Gold project lies 110km NW of Mt Magnet within the Yalgoo Mineral field of Western Australia ("the Project"). The Project comprises of two contiguous mining leases (M59/45 and M59/208) for a total area of 9.8 km². The holder is Mt Magnet Gold Pty Ltd, an entity owned by Ramelius Resources. The Western Queen Gold Project is located within a 100km radius of three operating gold processing mills (**see image 1**). The closest mill is the Dalgaranga Mill (48km) which has a capacity of 2.5 Mtpa. The Checkers Mill (Mt Magnet) has a capacity of 1.9 Mtpa and the Tuckabianna Mill has a capacity of 1.2 Mtpa.

Two mined deposits at the Western Queen Gold Project have a combined historic production of **840,000t @ 7.8 g/t Au for 210,000oz**. The Western Queen (Central) Mine produced **660,000t @ 8.9 g/t Au for 189,500oz** and the Western Queen South Mine (from two stages) produced **180,000t @ 3.6 g/t Au for 20,500oz**.

Open cut mining commenced in 1998 at the Western Queen Central deposit and finished in 2001. A decline followed with underground production of **8,355t @ 10.32 g/t Au**. A further 74,552t of ore was produced at an unknown grade. The ore was processed at the nearby Dalgaranga mill (closed in 2002). In late 2007, mining commenced at the Western Queen South deposit with the ore trucked to the Checkers Mill in Mt Magnet. The second stage was mined in 2013 and 2014 and also treated at the Checkers Mill.

An indicated and inferred mineral resource was previously completed for Monax Mining Ltd (ASX: MOX) (**Monax**) in January 2018 (Payne Geological Services Pty Ltd – Independent). Rumble has reviewed and verified the indicated and inferred resource, and estimates resource extensions below both mined deposits at **962,000t @ 3.9 g/t Au for 120,000oz**. **Of note: The high grade zone below the Western Queen Central Pit** is based on an inferred mineral resources of **130,000t at 9.0g/t Au for 38,000 ounces**.

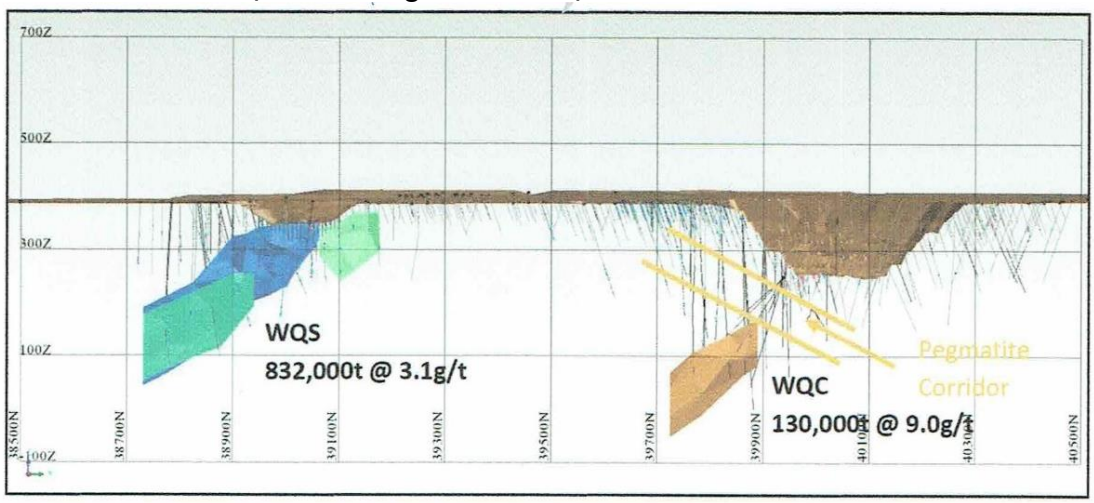

Image 2 – Longitudinal Section of The Western Queen Project – Highlighting Resources

Western Queen Gold Deposit							
Mineral Resource Estimate (2.0g/t Au cut-off)							
Deposit	**Indicated**		**Inferred**		**Total**		
	Tonnes	**Au**	**Tonnes**	**Au**	**Tonnes**	**Au**	**Au**
	t	**g/t**	**t**	**g/t**	**t**	**g/t**	**ounces**
WQ South	243,000	3.5	590,000	2.9	832,000	3.1	83,000
WQ Central	-	-	130,000	9.0	130,000	9.0	38,000
Total	**243,000**	**3.5**	**719,000**	**4.0**	**962,000**	**3.9**	**120,000**

Table 1 – Western Queen Project Resource Estimate (table subject to rounding)

Geology and Mineralisation

The Western Queen Gold project lies within the Warda Warra (Archaean) Greenstone Belt, a part of the Murchison Province of the Yilgarn Craton. The belt is 35km long and is approximately 2km wide where the Western Queen deposits lie. The belt is north trending and predominantly west dipping and has been metamorphosed to amphibolite grade.

At the Western Queen, the geology is steep west dipping and comprises of intercalated sheared amphibolites of mafic to ultramafic composition with thin iron formation horizons, komatiitic basalt, dolerite sills, and talc chlorite schists. Later dolerite and pegmatitic felsic intrusives cut across the amphibolites and gold mineralisation.

Mineralisation is associated with sheared silic sulphide zones with an ultramafic footwall and a mafic hanging wall. The ore zone is strongly recrystallised and massive, comprising phlogopite-chlorite-tremolite-talc schist, amphibolite with lenticular quartzo-feldspathic layering and quartz-muscovite-biotite-sillimanite schist. Pyrite, pyrrhotite, chalcopyrite, molybdenite and scheelite are present. The mineralisation has a steep westerly dip and a southerly plunge.

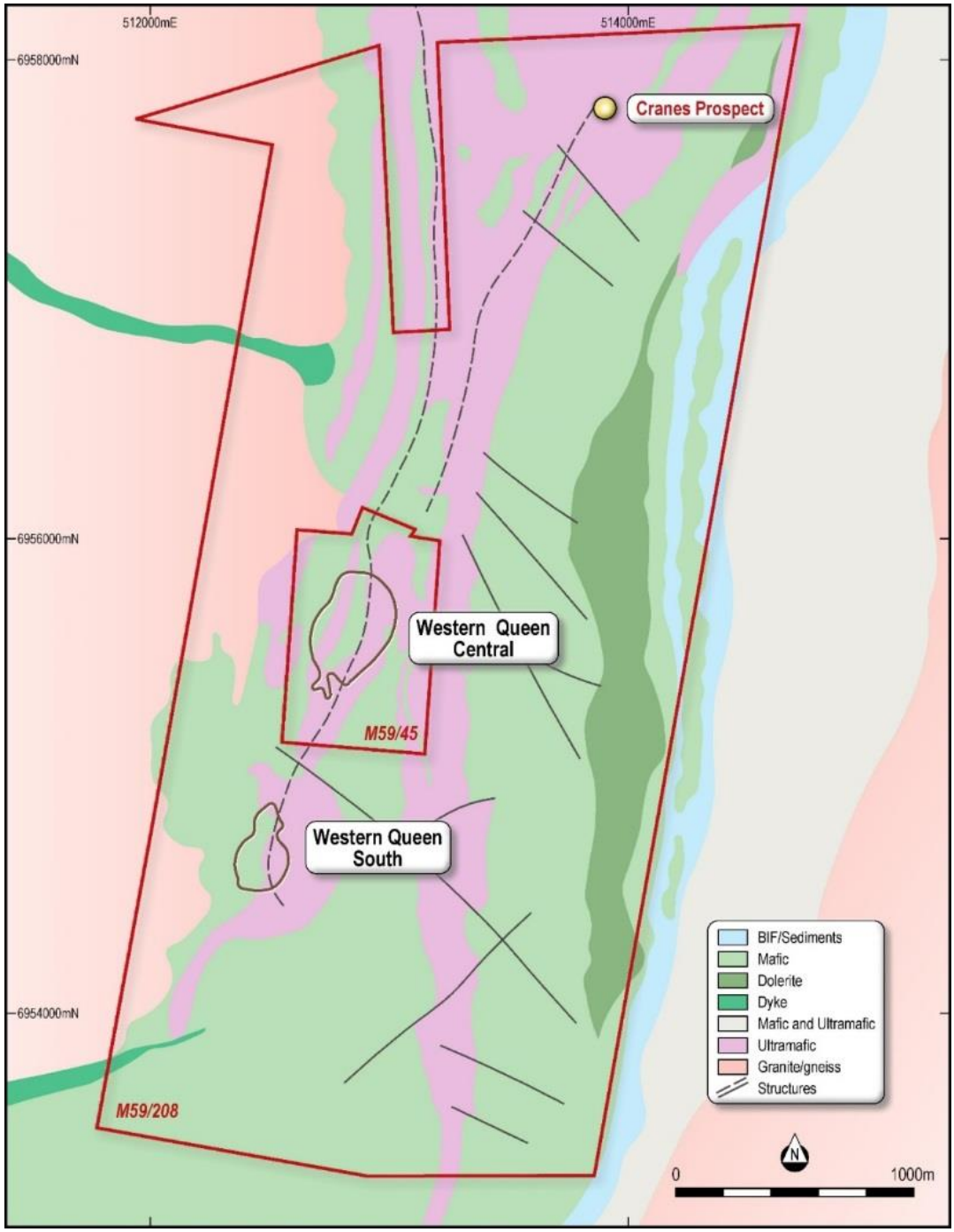

Image 3 – Western Queen Project – Project Area and Geology

Western Queen Central – Down Plunge Potential

Review of the down plunge position of the Western Queen Central deposit has shown high-grade gold mineralisation is open. High-grade historic gold intercepts include:

- **11.8m @ 16.08 g/t Au from 340.4m (WQD-1089)**
- **6.3m @ 36.09 g/t Au from 305.7m (WQD-1072)**

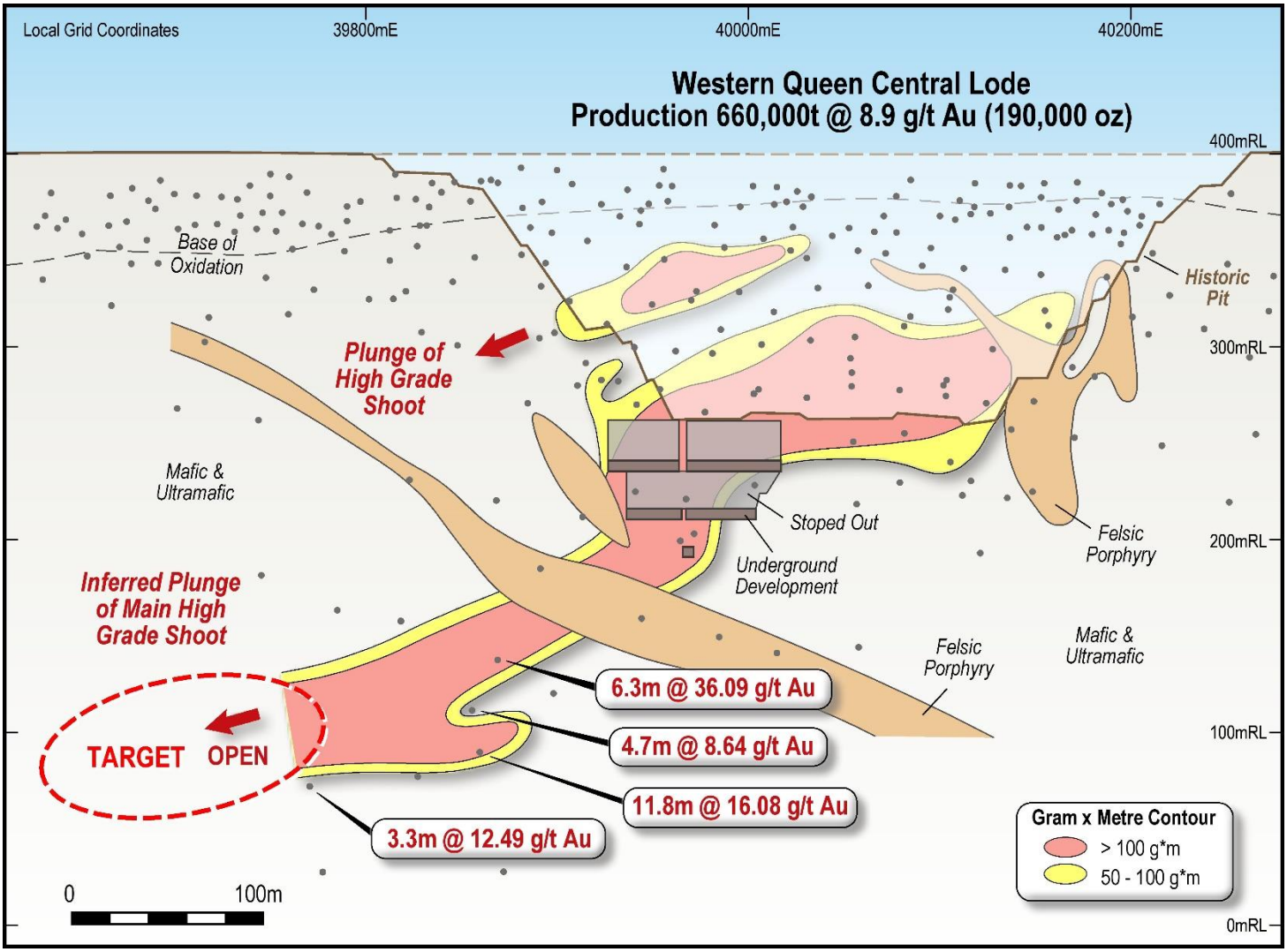

Image 4 – Western Queen Central Mine and Deposit – Longitudinal Section with Drill-Hole Pierce Points and High-Grade Plunging Shoot Open

During the underground mining period (2001 – 2002), some 82,907t of ore was mined in two stages and sent to the Dalgaranga Mill which is located 48km to the SSE of the Western Queen Project. The first stage completed was for 8,355t @ 10.32 g/t Au. The second stage (74,552t) was processed as the Dalgaranga Mill (Equigold) was shutting down and the reconciliation of grade is uncertain.

- **An inferred resource of 130,000t @ 9 g/t Au is interpreted below the underground development and is completely open down plunge at a vertical depth of 250 – 350m.**
- **Rumble considers down plunge position from the very high-grade intercepts (6.3m @ 36.09 g/t Au and 11.8m @ 16.08 g/t Au) as a high order target (see image 4) that may potentially have significant mineralisation similar to the historic underground mining grade (10.32 g/t Au).**

Cranes Prospect (image 5) – Potential for High-Grade Gold Mineralisation

The Cranes Prospect lies 2.5km NNE of the Western Queen Central Mine (image 3). Historic lag sampling on 100m by 100m spacing with 50m by 50m infill identified a very high-grade gold anomaly 400m in length striking NE. Gold in lag values include up to **8500ppb Au with six (6) sample sites reporting >1000ppb Au.** Subsequent historic drilling (RAB, AC and shallow RC drilling) did not find the source of the gold in lag anomalism, however, significant surface laterite mineralisation was defined. Results include **8m @ 1.87 g/t Au from surface and 8m @ 1.29 g/t Au from surface.** Review of the historic drilling data has shown the main gold in lag anomalism (see image 5) has not been closed off and along strike (NE trending) no drilling has been conducted.

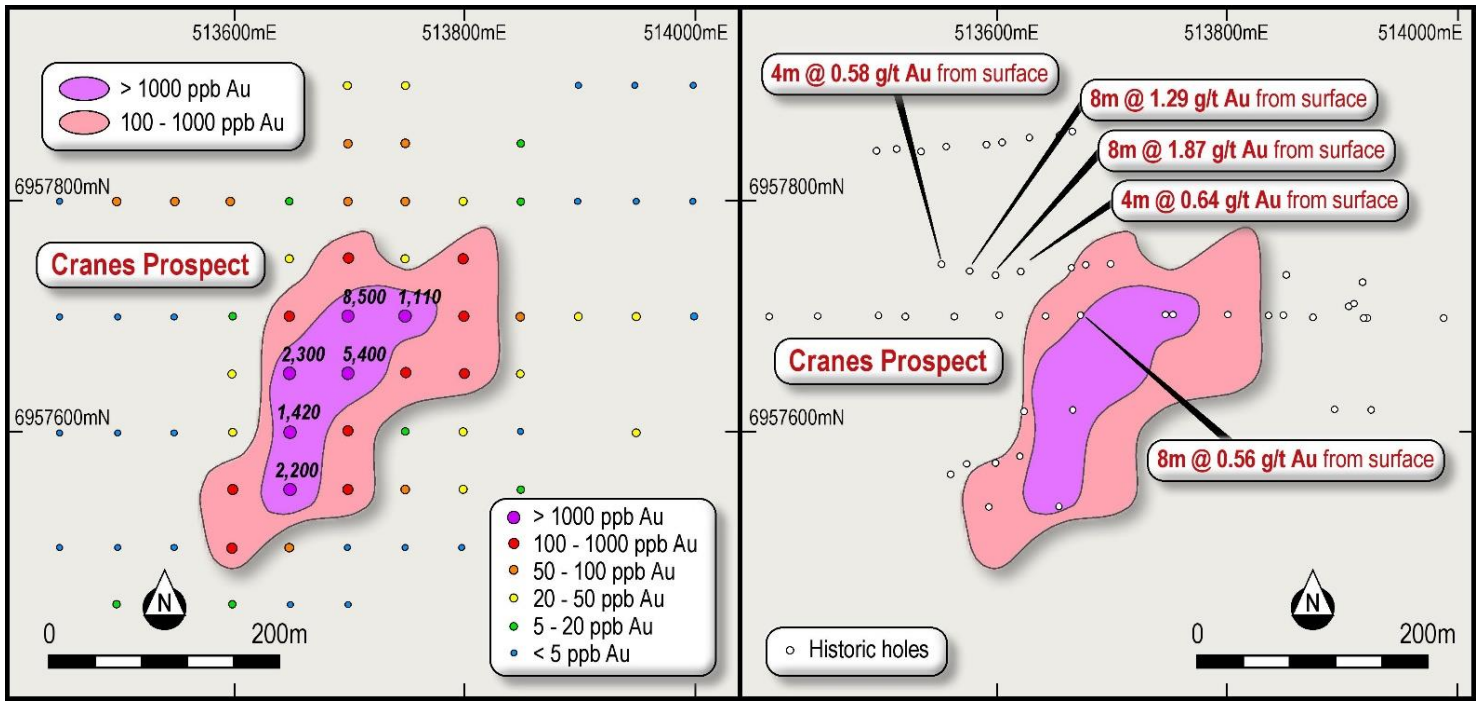

Image 5 – Western Queen Project – Cranes Prospect – Gold in Lag Geochemistry and Historic Drilling

- Rumble considers the gold in lag anomalism at Cranes is **prospective for high-grade gold shoot-like mineralisation (similar style to the Western Queen Central and South Deposits). Significant surface laterite gold mineralisation supports the high order gold in lag anomalism.**

Option Opportunity - Potential for additional High-Grade gold resources - Next Steps

Western Queen Central Mine and Deposit

- The Western Queen Project has potential for additional high-grade gold resources down plunge from historic very high-grade gold intercepts at the Western Queen Central Mine and Deposit – currently open and untested
    - Rumble will complete a geophysical (TEM) survey south of the pit. The survey will aid in drill targeting.
    - Deep RC Drilling targeting plunge extension and geophysical response.

Cranes Prospect

- At the Cranes Prospect, high order gold in lag anomalism with significant surficial laterite gold mineralisation has not been completely tested - opportunity to find basement mineralisation.
- Aircore drilling planned, targeting high-grade gold shoot-like mineralisation.

Key Commercial Terms of the Western Queen Binding Option Agreement

Rumble has signed an option agreement to acquire 100% of the title and interest in the Western Queen Gold Projects from Mt Magnet Gold Pty Ltd (a subsidiary of Ramelius Resources Ltd) on the below material terms:

Western Queen Project (M59/45 and M59/208) – 100%

a. Rumble to pay A$50,000 Cash for a 9 month option.

b. Rumble to spend a minimum of A$200,000 on exploration expenditure within 9 months.

c. Rumble can elect to pay a further A$50,000 cash for a further 9 month option period. During this extended option period, Rumble is required to keep the project in good standing.

d. At any time before the end of either option period, Rumble can pay A$1,000,000 in shares or cash (or any combination) at Rumble's election to exercise the option to purchase the project 100%.

e. Gold Processing – Rumble has granted Ramelius a last right of refusal to provide any gold processing and associated haulage services that relate to activities on the Western Queen Project.

Upon completing minimum expenditure for each option period and ensuring the project is in good standing, Rumble can walk away from the Agreement at any time without further obligation, with the exception of customary representations, warranties and indemnities.

Finders Fee

Rumble has an agreement to pay a finder's fee to Mineral Edge Pty Ltd who introduced the Western Queen Project to Rumble. Mineral Edge Pty Ltd is an independent consultant to Rumble. The finder's fee comprises of:

a. Rumble to pay A$10,000 cash on signing the option agreement.

b. Rumble to pay A$90,000 in RTR fully paid shares based on 30 day VWAP if Rumble elects to buy the project 100%.

Resource Summary- Western Queen Gold Deposit

Geology

At the Western Queen, the geology is steep west dipping and comprises of intercalated sheared amphibolites of mafic to ultramafic composition with thin iron formation horizons, komatiitic basalt, dolerite sills, and talc chlorite schists. Later dolerite and pegmatitic felsic intrusives cut across the amphibolites and gold mineralisation.

Mineralisation is associated with sheared silic sulphide zones with an ultramafic footwall and a mafic hanging wall. The ore zone is strongly recrystallised and massive, comprising phlogopite-chlorite-tremolite-talc schist, amphibolite with lenticular quartzo-feldspathic layering and quartz-muscovite-biotite-sillimanite schist. Pyrite, pyrrhotite, chalcopyrite, molybdenite and scheelite are present. The mineralisation has a steep westerly dip and a southerly plunge. Depth of complete oxidation is approximately 30m to 60m with depth to fresh rock approximately 45 to 80m. A zone of lacustrine sediments up to 45m thick overlies the WQS deposit.

Drilling

Drilling at the Western Queen project has occurred over multiple campaigns from 1992 to 2017. Previous operators included WMC, Equigold NL, Harmony Gold and Ramelius Resources.

A total of 32 reverse circulation (RC) holes and 16 diamond (DD) holes define the remaining Mineral Resource. All holes in the resource were drilled by previous operators. A very large number of RC and DD holes are present within the previously mined portions of the deposits but these holes were outside the limits of the current Mineral Resources.

The majority of the remaining resources have been drilled at 40-60m hole spacings on 50m spaced E-W cross sections. The upper portion of the WQS deposit has been drilled at 25m hole spacings.

All resource hole collars were accurately surveyed using DGPS or traditional electronic equipment. Some historic drill hole collars were surveyed in AMG coordinates and have since been transformed to MGA grid. All holes were transformed to a local grid for interpretation and estimation. Down hole surveys were recorded for the majority of holes at regular intervals using a single shot Eastman camera or a Reflex multi-shot tool.

Sampling and Sub-Sampling Techniques

For the historic RC drilling, a face-sampling hammer was used with samples collected at 1m intervals from mineralised zones with composite sampling of typically 4m in the unmineralised rocks. Samples were collected through a rig-mounted cone splitter or free standing riffle splitter. Samples were reported to have been kept dry throughout the mineralised zones and drilling conditions were stated to have been excellent.

More recent core was NQ2 size and historic diamond core was typically NQ size. All core was sampled to geological intervals and cut with a diamond saw to produced half-core samples for analysis. Core recovery from diamond drilling was recorded in drill logs and was consistently excellent.

Sample Analysis Method

For some of the drilling, half core samples were delivered to the laboratory for total preparation by crushing and pulverisation, before being sub-sampled for analysis using a 40g Fire Assay method. QAQC protocols were in place for the more recent drilling and has confirmed the quality of the sampling and assaying.

The majority of historic RC and diamond drilling was assayed at contract laboratories using a fire assay method. QAQC data from the drilling has been reported in historic reports and although not comprehensive, it supported the quality of the sampling and assaying of the historic data.

Estimation Methodology

The WQS deposit was estimated using ordinary kriging ("OK") grade interpolation of 1m composited data within wireframes prepared using 1.0g/t Au envelopes. The WQC deposit was estimated using inverse distance interpolation. Interpolation parameters were based on the geometry of each zone and geostatistical parameters determined by variography. High grade cuts of between 20g/t and 30g/t were applied to individual lodes.

The block dimensions used in the model were 4m EW by 20m NS by 10m vertical with sub-cells of 0.5m by 5m by 2.5m.

Bulk density determinations from drill core were used to assign density to the model. Values used in the resource estimate were 1.8t/m^3 for Oxide, 2.25t/m^3 for Transition and 2.85t/m^3 for Primary mineralisation were applied.

The remaining mineralisation at both deposits is almost entirely primary mineralisation.

Mineral Resource Classification

Mineral Resource classification was considered on the basis of drill hole spacing and continuity of mineralisation. The portion of was mineralisation immediately beneath the pit floor has been comprehensively drilled at a drill hole spacings of 25m or less. The continuity of mineralisation defined by this drilling is robust and this area has been classified as Indicated Mineral Resource.

In the remainder of the deposits, the drill hole spacings are typically 50-80m. Although lode continuity is assumed to be good, the sample spacing is too great to provide confidence in the grade estimates so these zones have been classified as Inferred Mineral Resource.

Inferred Mineral Resource was extrapolated to a distance of up to 60m past drill hole intersections.

Cut-off Grades

The tabular, plunge-extensive and relatively high-grade nature of the deposits suggests good potential for underground mining. The Mineral Resource has been reported at a 2.0g/t Au cut-off based on assumptions about economic cut-off grades for underground mining.

Metallurgy

Historical metallurgical test work has been conducted on the mineralisation at Western Queen. Further work is planned, but it is assumed that metallurgical characteristics are similar to mined portions of the deposits. Historic production has demonstrated that good gold recovery can be expected from conventional processing methods.

Modifying Factors

No modifying factors were applied to the reported Mineral Resource estimate. Parameters reflecting mining dilution, ore loss and metallurgical recoveries will be considered during the planned mining evaluation of the project.

Shane Sikora
Managing Director

For further information visit **rumbleresources.com.au** or contact ***enquiries@rumbleresources.com.au.***

About Rumble Resources Ltd

Rumble Resources Ltd is an Australian based exploration company, officially admitted to the ASX on the 1st July 2011. Rumble was established with the aim of adding significant value to its current mineral exploration assets and will continue to look at mineral acquisition opportunities both in Australia and abroad.

Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Brett Keillor, who is a Member of the Australasian Institute of Mining & Metallurgy and the Australian Institute of Geoscientists. Mr Keillor is an employee of Rumble Resources Limited. Mr Keillor has sufficient experience relevant to the style of mineralisation and type of deposit under consideration 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, Mineral Resources and Ore Reserves". Mr Keillor consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary

Sampling techniques	• *Nature and quality of sampling (e.g. 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.*
	• *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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*
		Historic information on drilling intercepts and sampling was compiled from a historical database provided by Ramelius Resources Ltd.
		
		The historic drilling database includes exploration and resource definition sampling and assays compiled over many years (main period of exploration began in 1976). The main explorers and producers that have contributed include:
		• Western Mining Company
		• Yinnex NL
		• Hill 50 NL
		• Equigold NL
		• Mt Magnet Gold NL entity held by
		  ○ Harmony
		  ○ Ramelius Resources
		Review of data has shown that Au was the dominant element assayed by FA (variable charges) as 1m RC sample intervals and select cutting (up to 1m) for diamond drilling.
		
		Exploration drilling includes air core and RAB. Sampling was by composites and assaying was generally by AR (gold only) with variable charges. Surface geochemistry includes wide scale lag sampling (Au only) completed by WMC in 1990. Assay technique not reported.

Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.)..*	Historic Drilling includes diamond, RC, Air Core, RAB and auger.
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.*	Historic drilling database: Review of the database indicates the QA/QC standard was appropriate for the period when the work was completed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	Historic drilling database: Review of the database indicates the logging is appropriate for period when the work was completed: All diamond drill holes were logged for recovery, RQD, geology and structure. RC, AC and RAB drilling was logged for various geological attributes. All drill holes were logged in full.

Criteria	JORC Code explanation	Commentary
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.*	Historic drilling database: Specific details on sampling techniques and sample preparation are not known. High-grade gold intervals presented in this announcement (WQD-1072 and WQD-1089) are on average 1m intervals with sub-sampling of zones based on mineralisation observation. Weighted averaging of intercepts has been completed. RC samples were collected in one metre intervals either from a rig mounted cyclone or a free standing riffle splitter. For RC and DD drill programs, samples were assayed at contract laboratories in Perth. Samples were dried and a lkg split was pulverized to 80% passing 75 microns. Half core samples were delivered to the laboratory for total preparation by crushing and pulverisation, before being sub- sampled for analysis. Sample sizes are appropriate for grain size and material types being sampled. QAQC reports from historic drilling include field duplicates which showed reasonable correlation. Sample sizes are considered appropriate to correctly represent the gold mineralisation based on: the style of mineralisation, the thickness and consistency of the intersections,' the sampling methodology and assay value ranges for Au.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Historic drill hole database: For the majority of RC and DD drilling, analysis was by fire assay and atomic absorption spectrometry (AAS) finish at contract laboratories. The analytical technique used approaches total dissolution of gold in most circumstances. Historic drilling included assay repeats, and certified standards. More recent drilling included the use of certified standards. The QAQC results confirmed the reliability of the assay data.
Verification of sampling	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures,*	Historic drilling database – specific details on independent verification, use of twinned holes and how the information was entered unknown.

Criteria	JORC Code explanation	Commentary
and assaying	*data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	No independent verification of significant intersections has been carried out. Primary data documentation is available for much of the historic drilling. Data is well organized and securely stored in a relational database; Assay values that were below detection limit were adjusted to equal half of the detection limit value.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Historic drill holes are in local grid. Late conversion to AGD84 (zone50) was completed. Survey control of drill-hole pickups unknown. Drill hole collar coordinates used MGA Zone 51datum with transforms to a local grid. Drill hole collars were historically surveyed using differential GPS or traditional electronic equipment; Topographic control previously from detailed topographic survey in the vicinity of the resource and from mine surveys elsewhere.
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.*	For RC and DD drilling, the hole spacing is 25m by 25m adjacent to the pits, and up to 80m by 80m in deeper parts of the deposit; Grade control drilling was undertaken at 8m drill spacing within the WQS pit; The drilling has demonstrated sufficient continuity in both geology and grade to support the definition of Mineral Resources, and the classifications applied under the 2012 JORC Code. Samples were composited to 1m for estimation.
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.*	Historic Drilling database – Exploration, Resource Definition and Mining completed by 2014. Holes were generally angled to grid east to optimize the intersection angle with the interpreted structures. No orientation based sampling bias has been identified in the data.
Sample security	• *The measures taken to ensure sample security.*	Not known for historic drilling. In respect of more recent drilling, all samples were collected by contractors and transported to the laboratory by commercial transport companies. The laboratory receipts received samples against the sample dispatch documents and issued a reconciliation report for every sample

Criteria	JORC Code explanation	Commentary
		batch.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Review of extensive exploration, resource definition and mining data is ongoing.

Section 2 Reporting of Exploration Results

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 Western Queen Project comprises of two mining leases - M59/45 and M59/208. • The licenses are currently owned by Mt Magnet Gold Pty Ltd • The licenses are granted, in a state of good standing and have no known impediments. • Production royalties include $20/oz on existing resources with $8/oz on new open pit resources and $6/oz on new underground resources.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical exploration and mining completed by:
		  ○ Western Mining Company
		  ○ Yinnex NL
		  ○ Hill 50 NL
		  ○ Equigold NL
		  ○ Mt Magnet Gold NL entity held by
		  ▪ Harmony
		  ▪ Ramelius Resources

Geology	• Deposit type, geological setting and style of mineralisation.	• Deposit type is orogenic shear zone hosted gold in Archaean greenstones of the Yilgarn Block

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		Historic Drilling database has
		• 1604 drill-holes in database
		  ○ Excludes grade control, dewatering and geotech holes
		• Drill hole collars are in local grid.
		• Table 1 highlights select intercepts with collar co-ords based on GDA94 conversion.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of*	• Significant intercepts reported in this announcement have been presented as weighted averages.

Criteria	JORC Code explanation	Commentary
	metal equivalent values should be clearly stated.	
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 (e.g. 'down hole length, true width not known').*	• High grade intercepts presented in this announcement are not true width. The drill hole angle is 50 - 60° (approximately normal) intercepting mineralization dipping 85° towards the drill-hole. True width at 50° is 75% of the intercept width. True width at 60° is 60% of the intercept width.
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.*	• Image 1 - Project Location with Neighbouring Gold Processing Facilities • Image 2 - Longitudinal Section of The Western Queen Project – Highlighting Resources • Image 3 - Western Queen Project – Project Area and Geology • Image 4 - Western Queen Central Mine and Deposit – Longitudinal Section with Drill-Hole Pierce Points and High-Grade Plunging Shoot • Image 5 - Western Queen Project – Cranes Prospect – Gold in Lag Geochemistry and Historic Drilling
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.*	• Table 1 reports select high grade intercepts from Historic Drilling Database
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.*	• Information used in this announcement includes local geological mapping
Further work	• *The nature and scale of planned further work (e.g. 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.*	• Review of significant library of hard copy reports • Ground TEM orientation survey to ascertain if pyrrhotite (associated with gold mineralisation) can be used to target drilling

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.* • *Data validation procedures used.*	• Data used was previously captured electronically to prevent transcription errors, with historic records reviewed and compiled manually and via electronic capture. • The database provided was checked against the primary data available to ensure the integrity and veracity of the data. • Validation included comparison of gold results to logged geology to verify mineralised intervals and comparison of database entries to original drilling records.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• A site visit was undertaken by the Competent Person and the Company's exploration manager in July 2019 to verify the extent of historic mining operations, locate drill collars from previous drilling, review core from historic drilling and to confirm that no obvious impediments to future project exploration or development were present.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The confidence in the geological interpretation is considered to be good, with highly continuous mineralised structures defined by good quality drilling. • The deposit consists of steep dipping mineralised lodes which have been interpreted based on logging and assay data from samples taken at regular intervals from angled drill holes.
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.*	• The Western Queen South Mineral Resource area extends over a strike length of 520m and has a vertical extent of 300m. • The Western Queen Central Mineral Resource area extends over a strike length of 170m beyond existing workings and has a vertical extent of 150m and commences 230m below surface.
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*	• Using parameters derived from modelled variograms, Ordinary Kriging (OK) was used to estimate average block grades within the WQS deposit and Inverse Distance Squared (102) was used to estimate average block grades within the WQC deposit.

Criteria	JORC Code explanation	Commentary
	used. • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Surpac software was used for the estimation. • High grade cuts of 20g/t (WQS) and 30g/t (WQC) were applied to 1m composite data. • The parent block dimensions used were 20m NS by 4m EW by 10m vertical with sub-cells of 5m by 0.5m by 2.Sm. The parent block size was selected on the basis of being approximately 50% of the average drill hole spacing in the deposit area. • Historical production records were available for previous mining and production grades are consistent with the estimated Mineral Resource. • Previous resource estimates have been completed and compare well with the current estimate. • No assumptions have been made regarding recovery of by-products. • No estimation of deleterious elements was carried out. Only Au was interpolated into the block model. • An orientated ellipsoid search was used to select data and was based on parameters derived from the variography. • An initial interpolation pass was used with a maximum range of 60m which filled 77% of blocks. A second pass radius of 120m filled the remaining 23% of blocks. • A minimum of 10 samples was used and a maximum of 24 samples was used for all passes. • Selective mining units were not modelled in the Mineral Resource model. The block size used in the model was based on drill sample spacing and lode orientation. • Only Au assay data was available, therefore correlation analysis was not possible. • The deposit mineralisation was constrained by wireframes constructed using a 1.0g/t Au cut-off grade in association with logged geology. The wireframes were applied as hard boundaries in the estimate. • For validation, trend analysis was completed by comparing the Interpolated blocks to the sample

Criteria	JORC Code explanation	Commentary
		composite data within 50m casting intervals and by 20m vertical intervals.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages and grades were estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s} or quality parameters applied.*	• The Mineral Resource has been reported at a 2.0g/t Au cut-off based on assumptions about economic cut-off grades for underground mining.
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.*	• The deposit has previously been mined using selective open pit mining methods and small scale underground development. It is assumed that further underground mining is possible at the project. • Portions of the deposit are considered to have sufficient grade and continuity to be considered for underground mining. • No mining parameters or modifying factors have been applied to the Mineral Resource.
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.*	• Metallurgical test-work was undertaken by previous operators at the project and has been reviewed. • Historic production has demonstrated that good gold recovery can be expected from conventional processing methods.
Environmental 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.*	• The previous mining operation included the development of waste dumps at the site. • The area is not known to be environmentally sensitive and there is no reason to think that approvals for further development including the dumping of waste would not be approved.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether*	• Bulk density determinations were made on samples from drill core using the weight in air/weight in

Criteria	JORC Code explanation	Commentary
	wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • *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.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	water method. • Bulk density values used in the resource were 1.80t/m^3, 2.25t/m^3 and 2.85t/m^3 for oxide, transitional and fresh mineralisation respectively.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *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).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). The Mineral Resource was classified as Indicated and Inferred Mineral Resource on the basis of data quality, sample spacing, and lode continuity. • The Indicated portion of the Mineral Resource was defined where good continuity of mineralisation was evident and within the drilled area where hole spacing averaged from 25m by 25m spacing. • The remaining portions of the deposit were classified as Inferred Mineral Resource due to the broad spaced drilling. • The definition of mineralised zones is based on sound geological understanding producing a robust model of mineralised domains. This model has been confirmed by previous mining which supported the interpretation. • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews.	*The results of any audits or reviews of Mineral Resource estimates.*	• A documented internal audit of the Mineral Resource estimate was completed by the consulting company responsible for the estimate.
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.* • *The statement should specify whether it*	• The Western Queen Mineral Resource estimate is considered to be reported with a high degree of confidence. The consistent lode geometry and continuity of mineralisation is reflected in the Mineral Resource classification. The data quality is good and the drill holes have detailed logs produced by qualified geologists. • The Mineral Resource statement relates to global estimates of tonnes and grade.

Criteria	JORC Code explanation	Commentary
	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. • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The deposit is not currently being mined. Production records are available for the phases of open pit and underground mining completed at the deposit.

Table 1. Significant Gold Intercepts with Survey Information

Hole ID	Type	E (GDA94 Conversion)	N (GDA94 Conversion)	Depth (m)	Azi	Dip	From (m)	To (m)	Au g/t
WQD-1089	Diamond	512724	6955488	356	127	-59	340.4	340.9	7.9
							340.9	341.1	**480**
							341.1	341.4	**11.2**
							341.4	342	**18.6**
							342	343	**16.1**
							343	344	8.1
							344	345	7.9
							345	346	0.73
							346	347	8.6
							347	348	0.67
							348	349	8.5
							349	349.8	1.54
							349.8	350.2	0.65
							350.2	350.9	**10.3**
							350.9	351.25	**34**
							351.25	351.5	**10**
							351.5	352.15	1.15
WQD-1072	Diamond	512738	6955489	316	126	-54	305.7	306.65	**11.7**
							306.65	307.07	**195**
							307.07	308	**49**
							308	308.5	**87**
							308.5	309.45	**23**
							309.45	310	**19.9**
							310	310.85	**11.2**
							310.85	311.3	0.88
							311.3	311.95	1.16
WQRB68	RAB	513761	6957889	42	90	-60	0	4	0.64
WQRB69	RAB	513739	6957886	27	90	-60	0	4	3.45
							4	8	0.29
WQRB70	RAB	513717	6957890	33	90	-60	0	4	1.82
							4	8	0.77
WQRB71	RAB	513692	6957896	4	90	-60	0	4	0.58
WQJC-11	RC	513813	6957852	80	90	-60	0	1	0.84
							1	2	0.66
							2	3	0.64
							3	4	0.64
							4	5	0.52
							5	6	0.4
							6	7	0.6
							7	8	0.2