MAIDEN JORC RESOURCE
FOR THE GOLD BASIN PROJECT, ARIZONA USA

Greenvale ENERGY

ASX Release

22 October 2019

Highlights

- Gold Basin Project produces a combined **JORC Compliant Inferred Resource for the Cyclopic and Stealth deposits of 299,800 ounces with an average grade of 1.12 g/t gold based on a cut-off of 0.5 grams of gold per tonne**.
- Resource at Cyclopic is based on shallow (0-50m deep) drilling.
- Competent Person has highlighted that 7 mineralised, sub horizonal layers at the Cyclopic deposit remain open in all directions, where historical drilling stopped short of many of them, and there are indications of more layers beneath those currently interpreted, which indicates further potential to grow the current resource with additional drilling.
- Plans underway to improve JORC Resource category and expand targets within the Gold Basin project area.
- Company to move to formal ownership of its interest in the Gold Basin Project.

Greenvale Energy Limited (ASX: GRV) is pleased to advise that the JORC Resource for the Gold Basin oxide gold project in Arizona, USA has been completed and received by the Company. The Resource is the maiden JORC Compliant Resource estimate ever completed for the project and has incorporated the recent drilling completed in May 2019 by Greenvale as well as historical drilling results from previous explorers. The Resource has been estimated for the Cyclopic and Stealth deposits (Figure 1).

The Resource has been completed by Bowral, NSW based GeoRes using Minex software (**GeoRes Report**). The specific details relating to the model have been included in JORC Table 1 and are set out in **Appendix 1**. The Resource is classified as INFERRED.

The maiden JORC Inferred Resource estimates that the total ounces using the lowest cut-off grade of 0.25 g/t gold, which based on other projects in the area using a similar cut-off, for the Cyclopic and Stealth deposits is 360,900 ounces 0.84 g/t gold

Greenvale's chairman commented that "*the results are considered to be outstanding and justify the investment made in this project to date. In addition, the Company will work closely with its partners to ensure that the full potential of this Project can be realised, particularly having regard to what is believed a relatively low cost of production*" .

Set out below is a summary of the overall Inferred Resource based on cut-off grades of 0.25, 0.40 and 0.5 grams per tonne for the Gold Basin Project, together with a map showing the locations of the Stealth and Cyclopic deposits:

Note: The Cyclopic deposit has been interpreted as 7 sub horizontal mineralised lodes numbered CY1 to CY7 with CY1 at surface and CY7 50m below surface.

GB - Resources (Cy Oct 2019 (AU3) - Density 2.6 t/m^3						
Area: Vein	Dom	Resource class	Au cut-off	Tonnes (t)	Au (g/t)	Au (oz)
Cyclopic:						
CY1	1	Inferred	0.25	1,159,000	0.97	36,200
CY2	2	Inferred	0.25	2,490,000	1.16	92,900
CY3	3	Inferred	0.25	2,612,000	0.70	58,800
CY4	4	Inferred	0.25	1,777,000	0.85	48,600
CY5	5	Inferred	0.25	874,000	0.58	16,300
CY6	6	Inferred	0.25	1,025,000	0.64	21,100
CY7	7	Inferred	0.25	224,000	0.72	5,200
Cyclopic Total:		**Inferred**	**0.25**	**10,160,000**	**0.85**	**278,900**
Stealth Total:		**Inferred**	**0.25**	**3,270,000**	**0.78**	**81,900**
TOTAL		**Inferred**	**0.25**	**13,430,000**	**0.84**	**360,900**

GB - V3 Resources (Cy Oct 2019 (AU3), St Mar 2015) - Density 2.6 t/m^3						
Area: Vein	Dom	Resource class	Au cut-off	Tonnes (t)	Au (g/t)	Au (oz)
Cyclopic:						
CY1	1	Inferred	0.4	1,041,000	1.05	35,100
CY2	2	Inferred	0.4	1,984,000	1.37	87,400
CY3	3	Inferred	0.4	1,871,000	0.85	51,100
CY4	4	Inferred	0.4	1,413,000	0.98	44,500
CY5	5	Inferred	0.4	632,000	0.68	13,800
CY6	6	Inferred	0.4	879,000	0.69	19,500
CY7	7	Inferred	0.4	203,000	0.76	5,000
Cyclopic:		**Inferred**	**0.4**	**8,020,000**	**0.99**	**256,500**
Stealth:		**Inferred**	**0.4**	**2,250,000**	**0.98**	**70,800**
		Inferred	**0.4**	**10,270,000**	**0.99**	**327,200**

GB - *prelim* V3 Resources (Cy Oct 2019 (AU3), St Mar 2015) - Density 2.6 t/m^3						
Area: Vein	Dom	Resource class	Au cut-off	Tonnes (t)	Au (g/t)	Au (oz)
Cyclopic:						
CY1	1	Inferred	0.5	917,000	1.13	33,300
CY2	2	Inferred	0.5	1,681,000	1.53	82,700
CY3	3	Inferred	0.5	1,482,000	0.96	45,700
CY4	4	Inferred	0.5	1,172,000	1.09	41,100
CY5	5	Inferred	0.5	446,000	0.78	11,200
CY6	6	Inferred	0.5	682,000	0.76	16,700
CY7	7	Inferred	0.5	176,000	0.80	4,500
Cyclopic:		**Inferred**	**0.5**	**6,560,000**	**1.12**	**235,200**
Stealth:		**Inferred**	**0.5**	**1,790,000**	**1.12**	**64,600**
		Inferred	**0.5**	**8,350,000**	**1.12**	**299,800**

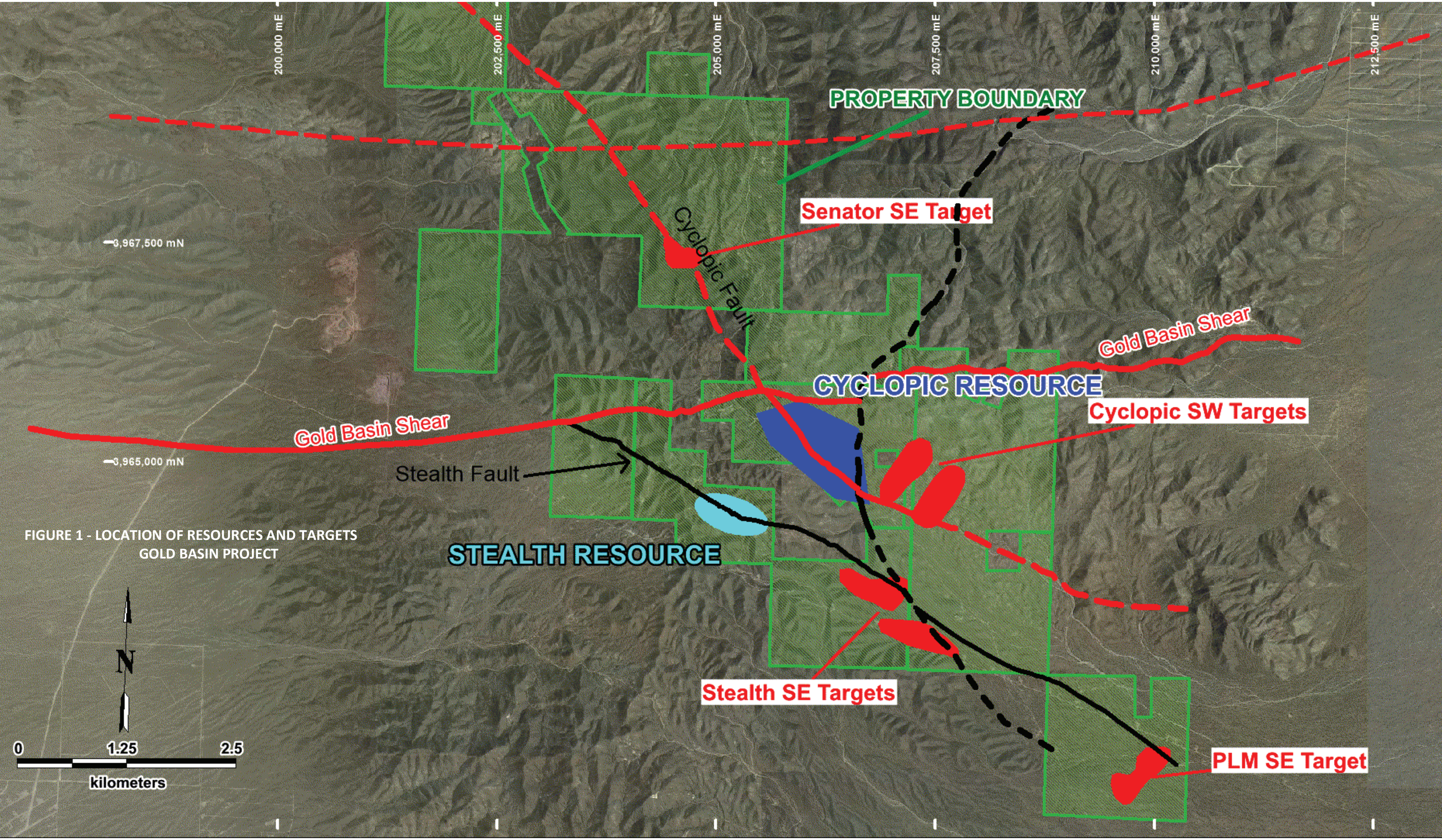

FIGURE 1 - LOCATION OF RESOURCES AND TARGETS
GOLD BASIN PROJECT

Key points from the Cyclopic Resource model include:

- area modelled is approximately 1.3km x 1.3km for the Cyclopic and only 50m deep from surface;
- geological model has defined 7 sub-horizontal, stacked mineralised lodes numbered CY1 to CY7 in the tables below with the tables showing the Resource for different cut-off grades (0.25, 0.4 and 0.5 g/t Gold consistent with other similar deposits in the western USA;
- 50m depth is a function of the drilling data not constrained geologically at this stage. Only more deeper drilling will clarify this.

Key sections from GeoRes Report have been set out in **Appendix 2.** One of the key points noted in Appendix 2 under the heading "Cyclopic Geological Interpretational & modelling" is *"layers are open in all directions, drilling stopped short of many, and there are many indications of more layers beneath those currently interpreted."*

FURTHER WORK

Having achieved the Maiden Inferred Resource, the Company, in conjunction with GeoRes and Centric, are planning additional work programs that will focus on improving the level of confidence of the Resource Estimate through infill drilling as well as diamond drilling for metallurgical testing.

In addition to the above, further work on areas that have had minimal work performed are also being considered to expand the current resource areas.

THE TRANACTION

As set out in the Company's announcement dated 18 February 2019, the Company's interest was subject delivery of a maiden resource. Under the terms of the Farm in arrangement, Greenvale Gold Basin Pty Ltd, a company which GRV owns 50.01% is now entitled to a 50.01% interest in a joint venture company with Aurum Exploration Inc ("**Aurum**"). The Company has established the corporate structure to effect the ownership as contemplated under the Farm-in arrangement and will no give notice to Aurum to transfer the claims to the new entity which is to be controlled by GRV.

Appendix 3 details the structure to be place for the Gold Basin Project.

ABOUT GOLD BASIN

The Gold Basin deposit closely resembles the open pit, heap leach Briggs gold deposit in SE California mined by Canyon Resources in the 1990s (738,000 ounces gold @ 1.07 g/t Au) with respect to host rocks, structure, and style of mineralization. In addition, it is the same age of mineralization as the nearby Oatman District (2 million ounces gold historic production) and the open pit, heap leach Castle Mountain gold deposit (15 million ounces gold @ 1.24 g/t Au).

Contact details

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COMPETENT PERSONS' STATEMENTS

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by **Robin Rankin**, a Competent Person who is a Member (#110551) of the Australasian Institute of Mining and Metallurgy (MAusIMM) and accredited since 2000 as a Chartered Professional (CP) by the AusIMM in the Geology discipline. Robin Rankin provided this information to his Client **Centric Minerals Management Pty Ltd** has paid consulting work in his capacity as Principal Consulting Geologist and operator of independent geological consultancy GeoRes. He and GeoRes are professionally and financially independent in the general sense and specifically of their Client and of the Client's project. This consulting was provided on a paid basis, governed by a (in this case very generalised) scope of work and a fee and expenses schedule, and the results or conclusions reported were not contingent on payments. Robin Rankin has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person (CP) as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Robin Rankin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Reserves, Mineral Resources and Exploration Results is based on information compiled by Mr Charles Straw, Director of Centric Minerals Management Pty Ltd. Mr Straw is a Member of The Australasian Institute of Mining and Metallurgy. Mr Straw has sufficient experience which is 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 Straw consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• **All historical sampling** • 11,073 soil samples: sample techniques and QAQC unknown. • 5,474 rock chip samples: sample techniques and QAQC unknown. • 936 trench samples: sample techniques and QAQC unknown. • 22,573 RC drill samples: 1,010 samples representing a 3.05m (10') sample interval, and 21,543 samples representing a 1.52m (5') sample interval. All analyses are by fire assay, 30g and 50g charges. Sample techniques, measures, and QAQC unknown. • 1,774 diamond core samples: 1.52m (5') sample intervals, sample technique and QAQC unknown. Analyses by fire assay, 30g charge. • No nugget effect seen in duplicate assay results. Of 2297 drill samples analyzed in 1996 by American Assay Lab (FA60 fire assay procedure), 159 duplicate assays were run, of which 70 average in excess of 100ppb Au (range 100-6570ppb). In these 70 duplicates, the Mean Percent Difference (MPD) ranges from 0 to 25% and averages 9%. MPD for samples in the 1000-6570ppb range (24 total) averages 9%. • **2019 Drilling** • Drilling conducted in March-April 2019 was reverse circulation with samples collected very 5 feet. Samples were split using a riffle splitter. Samples were collected based on 5 foot intervals and may cross geological boundaries. The same sample collection and splitting techniques were used for each sample collected and supervised by the CP. • Each split sample was placed into a separate sample bag with a unique sample number and the depth of each sample was recorded. • Only good was assayed, see assay techniques listed below.
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).*	• Reverse circulation center return hammer drilling, 5.5" diam bit

Criteria	JORC Code explanation	Commentary
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.*	• **Historical data** • Methods and measures unknown. • Relationship between recovery and grade unknown. • **2019 Drilling** • Samples collected on a 5-foot basis were weighed periodically throughout the program. Total sample weights averaged around 100 lbs/5' interval – or about 95% recovery. Each 5-foot interval was collected in the cyclone and split using a Gilson bar splitter. This primary split was further reduced in a Jones riffle splitter, yielding two equal splits, one of which went to the lab, and the other retained on site for reference. We observed no sample bias, and we did not see any preferential loss of coarse/fine material as the drilling utilized air only (i.e. dry drilling).
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.*	• **Historical data.** • Of the 475 holes drilled within historical resource areas, paper logs for 440 holes (93%) were preserved. About 50% of the holes were geologically logged to an extent sufficient for supporting resource, mining, and metallurgical studies. • All logging is qualitative. • **2019 Drilling** • RC cutting were logged on a 5-foot basis and are adequate for geological interpretation, noting rock type, color, alteration, and any obvious structure or mineralization. The logging was qualitative in nature, and representative samples of each 5-foot drill interval were preserved in chip trays for future reference.
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*	• **Historical drilling.** • Core and RC sampling techniques unknown. • Sample preparation techniques and QAQC measures unknown. • **2019 Drilling** • All samples were collected dry and were split via a Gilson bar and Jones riffle splitters and placed in heavy cloth sample bags. Sample weights shipped for analysis ranged from 5 to 8 lbs/sample and were adequate for the very fine-grained type of gold mineralization being tested. Samples were processed by ALS Chemex at its Reno, Nevada laboratory utilizing a standard preparation (ALS code PREP-61) and a 30gm fire assay (ALS code Au-AA23). Field duplicates were inserted on a 1-in-30 sample basis.

Criteria	JORC Code explanation	Commentary
	being sampled.	
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.*	• **All historical data.** • Assay labs used were reputable, and their analytical techniques were appropriate for the time. QAQC procedures are unknown. • All analyses were by fire assay utilizing 30g and 50g charges and generally using an AA finish. Of the 18,880 RC drill sample analyses documented in preserved assay certificates, 16,825 are reported in ppb while 2,045 are reported in OPT (ounces per ton). • Detection limits for drill sample analyses range from 2 to 20ppb and 0.001 to 0.005opt. • **2019 Drilling** • Three different types of OREA gold standards were inserted into the sample stream in the field on a 1-in-30 sample basis, and coarse field blanks were also inserted in the field on a 1-in-30 sample basis.
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.* • *Discuss any adjustment to assay data.*	• **All historical data.** • Of the 475 drill holes associated with the historical resource areas, assay certificates (paper) exist for 438 of these holes. Centric Minerals Management Pty Ltd (Centric) visually compared the existing digital drill hole database in 2015-2016 produced by Nevada Pacific Mining Co in 1997 to these existing assay certificates and found only a few minor discrepancies, which were corrected. • The few twin holes drilled within resource zones are insufficient for a valid comparison. • Most of the historical data is in a hard copy (paper) format and has been well preserved by Nevada Pacific Mining Co, thus making it relatively easy to compare original data (assay certificates, hole logs) to digitally compiled data. • **2019 Drilling** • All sampling was supervise by the CP on site. • All date was collected on hard copy sheets recording pertinent information relating to sample depths, QA/QC (duplicates, standards and blanks inserted in sample runs). • Logs were scanned and sent to database manager along with sample sheets for entry into the Company's proprietary database where additional QAQC procedures are used to check the data. The database has been used on many projects over the last decade and

Criteria	JORC Code explanation	Commentary
		meets JORC/industry standards for quality control.
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.*	• **Historical Drilling** • All drill holes within the historical resource areas were originally located by a professional land surveyor utilizing a theodolite and local reference grid. Nevada Pacific Mining Co. later used another professional land surveyor to convert the original grid locations into UTM (NAD27). Centric has since converted all historical data (including hole collars) to UTM WGS84 in 2015 and 2016. • Spot checks by Centric with a Garmin hand-held GPS (3m accuracy) has confirmed the accuracy of historical drill collar locations. • The existing topographic map utilizes a 5-foot (1.52m) contour interval and is very accurate. This accuracy was confirmed by Centric using a hand-held GPS unit. • **2019 Drilling** • Drill hole collars were located by GPS using a Garmin Etrex 20x hand held with 3m accuracy. Measurements were made in UTM NAD83 projection.
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.*	• **2019 Drilling** • All drill holes were drilled to test targets generated form historical and recent work. Hole spacings varies depending on the target. • Drillhole density of current and historical drilling is sufficient to allow a JORC Resource estimate to me completed by an independent third party CP in certain areas. This will be determined by the independent CP. • No sampling compositing has been applied.
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.*	• **Historical Drilling** • Most drill holes cut across major structures, and the drill samples look to be representative for the most part. Primary structural control is sub-horizontal, regional in extent, and easily recognized in cuttings and core, so the overall vertical thickness of mineralization is easily determined. High-angle, secondary mineralized structures controlling higher grade veins are represented by a very diverse set of strikes and dips, so undue bias is difficult to achieve, but because of this diversity the exact relationship between drilling orientation and orientation of these high-angle mineralized structures is difficult to ascertain. •

Criteria	JORC Code explanation	Commentary
		• **2019 Drilling** • 32 out of 33 holes were vertical as the target is a sub horizontal fault. • Where are sub vertical structure was interpreted then a hole was drilled at 45 degrees across the structure to ascertain potential true width.
Sample security	• *The measures taken to ensure sample security.*	• **Historical Drilling** • Unknown • **2019 Drilling** • All drill samples were placed in large woven plastic shipping bags upon completion of each hole and transported to the geologists' campsite where they were under constant supervision. Samples were transported by Centric representatives every 3 or 4 days to a FEDEX shipping agent in Kingman Arizona, where the shipping bags were placed on pallets and shipped via FEDEX directly to ALS Chemex in Reno, Nevada. Numbered security ties were placed on each shipping bag.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• **Historical Drilling** • In the Amended Technical Report on the Gold Basin Property (NI43-101) prepared by J. Douglas Blanchflower for Pannonia Ventures in 2011, the author states, "No discrepancies were found during the data verification work..." and he goes on the conclude, "the historical exploration data provided by Aurumbank (successor to Nevada Pacific Mining Co.) is adequate for the purposes of this report." • **2019 Drilling** • No external audits have been done on the recent drilling program.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any*	• Two types of mineral holdings totaling 7,669.3 acres (approx.. 12 sq. miles) located in all or portions of Township 27 N. Range 18W. Section 3; Township 28 N. Range 18W. Sections 19, 29, 30, 31, and 32; Township 28 N. Range 19W. Sections 1, 3, 10, 12, 15, 16, 17, 22, 24, 25, and 26; • Includes mineral rights on 5 private parcels (2,389.3 acres)

Criteria	JORC Code explanation	Commentary
	known impediments to obtaining a licence to operate in the area.	where the surface rights are owned by third parties. • Includes 290 unpatented lode claims (5,280 acres) • Mineral rights to private lands and unpatented lode claims are currently controlled by the owners under a lease agreement Greenvale • At this time, there are no known impediments to obtaining a license to operate in the area. The closest area of environmental concern is the Lake Mead National Recreation Area, the southern boundary of which is located 12km (7mi) north of the property. • Project is located on BLM lands and on private lands that originated as railroad grants. Mining throughout the property occurred in the late 1800s and 1930s.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All historical exploration conducted by numerous companies on various portions of the property from 1983-2007. • US Borax 1983 (Cyclopic Mine) • Molycorp 1985 (Owens Mine, Cyclopic Mine • Reynolds Metals 1987 (PLM Mine) • Toltec Res./Consolidated Rhodes Res. 1989 (Stealth) • Cambior Inc. 1990 (Stealth, Cyclopic Mine) • Western States Mining 1994 (Stealth) • Nevada Pacific Mining 1994-2007 (Cyclopic Mine, Stealth) • Pannonia Ventures Corp. 2011
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The property is located at the northwestern end of the Central Mountain Province porphyry copper belt and at the southeastern end of the Walker Lane structure zone. It is classified as a low-sulfidation, epithermal type deposit structurally controlled by low-angle detachment faults that are in turn cut by a variety of high-angle “feeder” faults. Gold mineralization is completely oxidized and occurs within quartz veins, quartz stockworks, and within argillized gouge zones. The Precambrian-age granitic gneiss hosting gold mineralization is overlain by post-mineral, Tertiary-age gravels and volcanics.
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*	• All historical drillholes have been imported into a database containing collar, dip, RL, azimuth, depth and associated assay data. All holes have not been included in this table given there are over 550 holes in total.

Criteria	JORC Code explanation	Commentary
	○ *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.*	• **2019 Drilling** •
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.* • *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.*	• No data aggregation has been done
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').*	• Gold mineralization is strongly controlled by well-defined, sub-horizontal fault zones that can be followed at the regional scale, but the exact geometry of the higher-grade mineralization related to high-angle structures is debatable and the associated true width is unknown. For this reason, only the down hole lengths are reported.
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 news release for maps
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.*	• NA
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*	• The gold mineralization and surrounding alteration consist of silica, clay, iron oxide, and gold. No deleterious metals or trace elements (such as As, Hg, Pb, Zn, Cu, Sb, Bi) are present. • All mineralization and alteration is oxidized. No sulfide mineralization is noted. • Water table is generally deeper than 200m and is well below the

Criteria	JORC Code explanation	Commentary
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.*	• The gold mineralization and surrounding alteration consist of silica, clay, iron oxide, and gold. No deleterious metals or trace elements (such as As, Hg, Pb, Zn, Cu, Sb, Bi) are present. • All mineralization and alteration is oxidized. No sulfide mineralization is noted. • Water table is generally deeper than 200m and is well below the lower level of potential mining.
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.*	• 5000m RC drilling program and 1000m diamond drilling program designed to confirm a number of historical drill holes within historical resource zones and then step out adjacent to the historical drilling and test lateral and vertical continuity of mineralization along main structural corridors and within Resource Area.
	•	•

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.*	• Historical drillhole data was checked against historical logs, original assay certificates. (Centric) • Collars were ground truthed with a hand held GPS. (Centric)
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.*	• No site visit has been undertaken by the GeoRes CP as it was not deemed necessary given other suitably qualified geologists have undertaken many site visits and conducted all the field work. • Comments in the report on raising the JORC classification mention the necessity for GeoRes to visit site beforte the next round of drilling and/or re-estimation.
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 CP has high confidence in his geological interpretations (particularly for Cyclopic). Details are given in the report's 'JORC Resource classification' section. • Data details are given in the report. • The basic assumption made was that all gold assays ~>0.1-0.2 g/t represented localized mineralization and that the rest was barren. These mineralization intercepts would also frequently contain higher grades typically recognized as 'ore' grades. Mineralization was assumed to represent a Resource as intercepts clearly grouped together (contiguously from hole to hole) into bodies of realistic extraction size. These bodies were clearly layered at Cyclopic,

Criteria	JORC Code explanation	Commentary

	• *The use of geology in guiding and controlling Mineral Resource estimation.*
	• *The factors affecting continuity both of grade and geology.*
		mirroring the hold geology bedding.
		• Geological controls are described in the report.
		• Alternative interpretations:
		  ○ *Cyclopic*: The CP considers it very unlikely that Cyclopic's modelled layered mineralization continuity could be interpreted in any other orientation.
		  ○ *Stealth*: Although the CP states that the mineralization controls are not yet clear, the mineralization very clearly groups together in a homogenous body. Here the CP would consider that the only alternative modelling would be to use directional estimation parameters (other than the isotropic parameters used here). The effect would be to alter the block grade distributions. The effect on reported Resources is not known, but would be unlikely to differ substantially from those reported here.

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.*	• Cyclopic:
		  ○ The outside bounding dimensions of all the stacked layer models are ~1,500 m horizontally along a long NW axis, ~800 m horizontally along a short NE axis, and ~+50 m vertically.
		  ○ Layers were all thin and slightly sinuous whilst being flattish overall.
		  ○ Layer vertical thicknesses vary from minimums of ~1 m to maximums of ~20 m, with the mean thicknesses being in the range ~2.5 to 4.0 m.
		  ○ The currently interpreted layers occupy a zone from surface to ~50 m depth (a drill depth limitation rather than a verified mineralisation limitation).
		  ○ The total plan area (within the blue boundary in Figure 2) covered by all of the vertically stacked layers is 810,000 m^2.
		• Stealth:
		  ○ The wire-frame model bounding dimensions are ~450 m along a NNW strike, ~120 m horizontally across strike, and ~240 m vertically.
		  ○ The wire-frame model outcrops at surface.
		  ○ The wire-frame model volume is ~9.7 Mm^3.

Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*
	• *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*
		• Modelling & estimation techniques:
		  ○ Software: Modelling and estimation was done in Minex Genesis software.
		  ○ *Cyclopic*: Geological layer surface model:
		    ▪ Method: Geological modelling employed computerised gridded DTM surface interpolation. The method's appropriateness stems from its 3D computational capability and rigor. Bounding lode surfaces were interpolated from the top and bottom down-hole lode intercepts. Each lode was modelled independently with a hanging wall (structure roof, SR) and foot wall (structure floor, SF) boundary surface (see below).
		    ▪ Algorithm: Surface modelling used a trending growth algorithm to interpolate smooth natural surfaces as a regular fine mesh (2*2 m). Through extrapolation this method honours local inflections away from the reference plane mean orientation. Mesh point interpolations grow out from data points until all mesh points are estimated.
		    ▪ Reference plane: None as layers sub-horizontal.

Criteria	JORC Code explanation	Commentary
	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.*	▪ Surface estimation parameters: • Scan distance: 2,000 m (nominal with growth algorithm) • Expansion: 30 m outside perimeter intercepts (based on geostats results). • Extrapolation. • No data limits. ▪ Surface details: • Lodes: CY1 to CY8 downwards. • Surface names: Layer name with suffix SR (roof) or SF (floor). • Grid file: GRDFILE: GB_201907.GRD • No need for pseudo directions as simple horizontal model. • Origin (minimum) – west (X) south (Y) corner: ○ X: 747,000 (equiv. X) ○ Y: 3,963,000 (equiv. Y) • Extent: ○ X: 2,000 m X (X) ○ Y: 1,800 m Y (Y) • Mesh: 5.0*5.0 m XY (equiv. XY) ▪ Model build: After independent interpolation of each lode's roof and floor the suite of surfaces was 'built' into a valid model (file MODEL: MODEL.GRD) using processes to correct potential cross-overs between and within lodes. This process also calculates the thickness (suffix ST) grid for each lode. ○ *Stealth*: Wire-frame model. ▪ Bounding outlines digitised on 50 m spaced vertical cross-sections oriented ~NNE. ▪ Outlines then connected with a mesh of wires creating a 3D volume. ▪ Body modelled with a single wire-frame model. ○ Data population domains: ▪ Samples and blocks (see below) in layers or wire-frame were uniquely identified and segregated by domain number for analysis and grade estimation. ▪ Domains set in the drill hole database and in the block models. ▪ The domain numbers ranged from 1 to 8 at Cyclopic and 1 at Stealth. ▪ At Cyclopic the domain numbers were derived from the layer name suffix (e.g. domain 1 for CY1); at Stealth it was simply set at 1. ○ Grade continuity control block model (Z-grid) (Cyclopic only): ▪ An 'un-folding' 3D block model (CY_1Z) (a Minex Z-grid) was built within the geological surface models (file MODEL) to provide and control grade trending continuity within the horizontal plane of the lodes and to provide domain control. ▪ 'Un-folding' block model (Z-grid): • A Z-grid is built to align its X and Y data search directions sub-parallel to geological layer models (with each layer modelled by bounding upper and lower surfaces) with the same orientation. The XY searching is continuously (dynamically) transformed to follow along the undulations of the geological layers

Criteria	JORC Code explanation	Commentary
		(and is therefore not in a straight line but parallels the layer). The Z direction remains a fixed direction normal to the average plane of the layer. The layer sub-parallel effect is achieved by a fixed number of 'sub-blocks' being assigned across a layer in the Z direction (say 10). Layers with higher average and maximum thicknesses are assigned the most Z blocks. Thus Z direction block heights are always fractions of the full layer height at any XY location. As the thickness of the layer varies so does the Z sub-block height (so with 10 sub-blocks where the layer is 10 m thick the Z block heights would be 1 m, where 5 m they would be 0,5 m, etc.). This creates an undulating block height mesh normal to the layer as the individual Z block boundaries continuously remain sub-parallel to the layer orientation. This mesh orients the search along the Z sub-block layers. • A Z-grid may be built from multiple geological layers. Blocks in each layer are assigned a unique domain number. • Where a geological layer model is not 'horizontal' (where its XY axis would be in the usual horizontal plane) then the Z-grid is rotated to align its 'pseudo' XY axes parallel to the plane of the geological model (and therefore its Z axis normal to the plane of the model). Thus a vertical geological layer model would require a 90° rotation of the relevant X or Y axis (depending on the model strike direction) to orient the XY plane vertically, resulting in the Z axis now being horizontal. ▪ Z-grid rotation: • Z-grid block model rotation: None. Hence all XYZ axes aligned conventionally. ▪ Z-grid dimensions: • The Z-grid block model dimensions generally mirror the regular grade block model, with the following exceptions: ○ XYZ block sizes set with consideration of block number limitations, number of layers/lodes, numbers of blocks in each layer/lode, and long deposit strike length. ○ Cyclopic layers: Use layers CY1 to CY7 (8 currently ignored). Layers CY1 to CY6 nominally assigned 5 blocks each, layer CY7 4 blocks. ○ Nominal Z block size 3 m to achieve actual vertical extent of 110 m with 43 blocks. ○ Actual Z block size approximated to ~1 m or less through lode block number assignments of 5 into the typical ~3-4 m layer thickness. ○ No sub-blocking. ▪ Block dimensions: • Origin (minimum): ○ X: 747,700 E (actual) ○ Y: 3,963,100 N (actual) ○ Z: 1,270 RL (actual)

Criteria	JORC Code explanation	Commentary

		• Extent:
		  ○ X: 1,300 m E (actual)
		  ○ Y: 1,300 m N (actual)
		  ○ Z: 110 m RL (actual)
		• Primary block size:
		  ○ X: 10.0 m (actual)
		  ○ Y: 10.0 m (actual)
		  ○ Z: 3.0 m (pseudo Z)
		○ Grade continuity analysis (by variography): None.
		○ *Anisotropy*: Not determined. Data thus considered isotropic.
		○ Individual grade estimate block models (3D-grid) (Cyclopic only):
		  ▪ Individual '3D-grid' grade block models particularly estimated where an un-folding Z-grid block models used to dynamically control search directions by domain. These individual models usually then loaded directly into the 'resource block database' (see below).
		    • A 3D-grid is a simple regular orthogonal block model storing a single estimated variable.
		    • Blocks are defined by origin, extent and block size, with no sub-blocking possible.
		    • Blocks are built within a geological model during grade estimation, and if controlled by a Z-grid then the blocks are effectively not all orthogonal but take on the Z-grid variable block width/shape in the Z dimension.
		  ▪ Individually estimated for gold.
		  ▪ Grid CY_1AU3.GR3.
		  ▪ Sample composites: Drill hole sample intervals were composited on-the-fly down-hole to 1.0 m (plus >50% residual) lengths, on a lode/domain basis.
		  ▪ Block rotation & dimensions: (Same as the Z-grid above).
		  ▪ Continuity control: Un-folding search direction continuity control by Z-grid in the vertical N/S plane of the lodes.
		  ▪ Domains control: Domain control by block domain grid (CY_1D.GR3) and drill hole sample domain.
		  ▪ Block grade estimation parameters:
		    • Algorithm: Interpolation using inverse distance weighting, to the power of two (ID2).
		    • Method: Grades were interpolated in two passes to overcome the issues of very localised highly anomalous grades. The initial 1st pass used all samples; the 2nd pass allowed the few anomalous grades to be used but only over severely restricted distances. The 2nd pass over-wrote initial blocks where relevant.
		    • Distance weighting: Factor of 1.5 in the vertical (actual Z) direction. This moderately reduced across-layer weighting (through effective increased

Criteria	JORC Code explanation	Commentary

		distance) thereby increasing continuity in the layer plane.
		• Points/sectors: Maximum 3 samples per sector, minimum sectors 1. Effectively maximum samples 18, minimum 1.
		• Scan distance:
		  ○ 1st pass: 100 m (with no clipping). Long to ensure filling all internal blocks. Externally the blocks themselves were limited to 30 m beyond boundary holes.
		  ○ 2nd pass: 10 m (with no clipping).
		• Data limits:
		  ○ 1st pass: No limits on input data (so all samples in layers and wire-frame used) or output estimates.
		  ○ 2nd pass: No clipping or cutting.
		▪ Sample input and block output statistics: Not recorded.
		○ Grade reporting block model – 'geological resource database':
		▪ 'Geological resource block database':
		• A Minex geological database is predominantly used to store, JORC classify, and report grade estimates.
		• The database has regular orthogonal 3D blocks (which may be sub-blocked down in size) and is used to database geology (by domain) and multiple variables (typically grades and density).
		• Blocks are built from geological models (typically wire-frames or surface models). Primary maximum size blocks are created where possible, and smaller variably sized sub-blocks are created along edges of models to provide volumetric accuracy.
		• Grades may be estimated directly into blocks from drill hole samples or may be loaded from individual grade block 3D-grids. Those grade 3D-grids may be rotated and/or computed with Z-grid control.
		• Other variables, such as manipulated grades, density or JORC classification variables, may be computed using SQL macros.
		▪ *Cyclopic*:
		• A resource database block model (CY_V3.G31/2) was built within the geological layer surface model by directly loading the un-folding block model domains (CY_1D.GR3).
		• Primary block sizes were set to reflect the thin planar shape of the layers. Sub-blocking allowed the layer surfaces to be volumetrically honoured.
		• The resource database blocks were loaded with grades directly from the individual grade block model (see above).
		• Block rotation:
		  ▪ No rotation was applied.
		  ▪ XYZ axes natural.

Criteria	JORC Code explanation	Commentary

		• Block dimensions
		  • Origin (minimum):
		    ○ X: 747,700 E
		    ○ Y: 3,963,100 N
		    ○ Z: 1,270 RL
		  • Extent:
		    ○ X: 1,300 m E
		    ○ Y: 1,300 m N
		    ○ Z: 110 m RL
		  • Primary block size:
		    ○ X: 10.0 m
		    ○ Y: 10.0 m
		    ○ Z: 1.0 m
		  • Sub-blocking:
		    ○ X: 5
		    ○ Y: 5
		    ○ Z: 5
		  • Potential minimum sub-block size:
		    ○ X: 2.0 m
		    ○ Y: 2.0 m
		    ○ Z: 0.2 m
		▪ *Stealth*:
		• A resource database block model (ST_60_AU.G31/2) was built within the geological wire-frame model.
		• Primary block sizes were set to reflect the generally homogenous semi-isotropic shape. Sub-blocking was essentially unnecessary here as the outside of the wire-frame was a subjective.
		• The resource database block grades were estimated in directly from drill hole samples.
		• Block rotation:
		  ▪ A 60° anticlockwise rotation was applied about the Z (vertical) axis.
		  ▪ This rotated the blocks in in XY to align the Y axis (northing) with azimuth 300°.
		• Block dimensions
		  • Origin (minimum):
		    ○ X: 747,600 E
		    ○ Y: 3,962,700 N
		    ○ Z: 1,200 RL
		  • Extent:
		    ○ X: 300 m E

Criteria	JORC Code explanation	Commentary
		○ Y: 550 m N ○ Z: 300 m RL • Primary block size: ○ X: 5.0 m ○ Y: 5.0 m ○ Z: 5.0 m • Sub-blocking: ○ X: 5 ○ Y: 5 ○ Z: 5 • Potential minimum sub-block size: ○ X: 1.0 m ○ Y: 1.0 m ○ Z: 1.0 m ▪ Block grade variables: • *Cyclopic*: ○ Variables: AU3. ○ Loaded from individual 3D-grid (see above). ○ Variably sized input Z blocks averaged on-the-fly into database blocks. • *Stealth*: ○ Variables: AU. ○ Estimated directly. ○ Direct estimation (similar to Cyclopic, see above) in a single pass (no special dealing with high grades) used the ID2 algorithm, no further rotation, no distance weighting (and so isotropic), a maximum scan distance of 100m, no limits, and 1.0 m down-hole sample compositing. ▪ Density: • Variable SG. • Not calculated individually by block – assigned default 2.6 t/m^3 for reporting. ▪ JORC classification: • All estimated grades in both deposits were classified as Inferred. • Detailed discussion of this classification given within the report. • No manipulation within the block database was performed on block classification. • Other estimates to check against: ○ Issue discussed under 'Reconciliation' in the report. ○ *Cyclopic*: The CP was aware of a historical smaller non-JORC Resource estimate. However as that estimate only covered a small portion of the currently delineated deposit area it is considered irrelevant and superseded.

Criteria	JORC Code explanation	Commentary
		○ *Stealth*: The CP was supplied two previous (presumably non-JORC) Resource estimates (values only, no details) – both of which support (one above, one below) the 0.40 g/t cut-off Resource reported here (2.2 Mt @ 1.0 g/t). Those estimates were 2.1 Mt @ 1.2 g/t (Pincock) and 1.8 Mt @ 0.04 oz/t (1.3 g/t) (Snyder). The Consultant is unaware of details of those other estimates, notably the cut-offs used. • By-products and other elements: ○ Other elements were effectively not considered in this Resource estimation as the Client's economic focus was principally gold. ○ This focus would appear reasonable from the past gold mining history in the district. ○ Silver was assayed for very sporadically, and showed little mineralisation. ○ As effectively no other elements have been assayed the potential by-product elements of these Resources is completely unknown. • Block size relationship to samples and search distances: ○ Situation: ▪ Block sizes: Major block sizes (ignoring sub-blocks) were effectively either 10*10*1 m (Cyclopic) or 5*5*5 m (Stealth). ▪ Sample spacing: Down-hole sampling was typically ~1-2 m; drill section spacing was mostly down to ~50 m; and hole spacing on section was ~50-100 m. ▪ Data search distances: Maximum of 100 m. ○ Distance relationships: ▪ *Cyclopic*: • Vertically (Z direction) the 1 m blocks closely matched the ~1-2 m down-hole sampling. That height was ~3-400% less than the typical vertical average thickness of the layers (~3-4 m). These relationships imply that block estimates can closely simulate down-hole grade variations. • Horizontally (XY direction) the 10 m wide blocks were finer than the closest drill sections by only up to ~2-5 times. This implies the blocks are conservatively large and could have been smaller in the closer spaced drilling areas. • The 100 m search distance was virtually everywhere 2-5 times the typical average sample data distance from any block (~25 m). Therefore this scan was relevant only to 'fill-out' grades in the relatively small central area and around some edges (remembering too that the outside limit was conservatively only 30 m. ▪ *Stealth*: • The isotropic 5*5*5 m block size was an XYZ compromise. • It was based largely on the XY drill hole section (~50 m) and line (~20-40 m) spacing (where the block size was adequate and not overly small. • In comparison to the down-hole sample length (~102 m) the block size was conservative. • Selective mining units:

Criteria	JORC Code explanation	Commentary
		○ No specific focus on selective mining units occurred. ○ However at Cyclopic the fine ~1--2 m down-hole sampling, coupled with the fine 1 m vertical block size would work well with open cut sub-horizontal selective mining using laser dozer levelling. • Correlation between variables: ○ No work on variable correlation was done as the sample database only effectively contained one variable (gold). • Geological interpretation control of estimate: ○ The block grade estimates were fundamentally controlled by the geological interpretation of sample mineralization – the layers at Cyclopic and the massive body at Stealth. ○ In turn at Cyclopic the geological interpretation that grade continuity was strongly aligned with the plane of the layers was implemented through use of un-folding control (to trend search directions in the plane) and the use of moderate cross-dip anisotropy. ○ And at Stealth the unconstrained grade estimation parameters were restrained within the relatively tight wire-frame model. ○ At both the use of sample domain control prevented contamination of grades between layers of from outside the area. • Grade cutting/capping use: ○ Effectively no grade cutting of clipping was used (however see Cyclopic 2nd pass estimation). ○ *Cyclopic*: ▪ The basis for this at Cyclopic was the relatively limited CV of data within the interpreted layers. ▪ The layer model also effectively excludued the vast number of barren assays in the inter-layer waste zones. ▪ However the 2nd pass high grade estimate (using a very short 10 m scan) cut the input gold assays below 2.0 g/t. ○ *Stealth*: ▪ The basis for this at Stealth was the unconstrained approach taken. ▪ Here the Consultant states in the report that the grade estimate would be an under-estimate as no special account was taken to estimate high grades. • Estimate validation process ○ Block geology validation: ▪ Volume report: Initial check to compare volumes reported within geological model lode surfaces with volumes reported from the blocks built from them. Expect almost exact match. Spot checks of several lodes considered acceptable. ▪ Plots: Visual cross-sectional plot comparison of block boundaries with geological model surface intersections. Particular focus on validity of the blocks in each lode (possibly corrupt if the raw surfaces overlapped). Also check of block domain assignments. Comparisons considered good. ○ Block grade estimate validation: ▪ Estimate stats: initial basic check to compare overall (not on a lode/domain basis)

Criteria	JORC Code explanation	Commentary
		stats given during the block estimation – input drill sample stats with output estimated grade stats. Expect reasonable but not exact match. Particular focus on closeness of the maximums and the raw averages. ▪ Plots: Methodical visual cross-sectional plot comparison of colour-coded block grades with annotated drill hole samples. Comparisons considered acceptable. ○ Estimate reconciliation: Not possible as no previous estimates exist. • Mine production comparison: Not relevant as old production was small and and poorly reported.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Moisture: Reporting has assumed a hard rock dry basis, with no account made for water. • No data on moisture was available.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Cut-off grade issue discussed under 'Reporting' in the report. • The principal low 0.25 g/t cut-off value was supplied by Centric and justified as being in line with other similar oxide gold deposits in Arizona and Nevada. The CP assumes those include heap leaching operations and thus does not disagree with the Centric CP on this. • Higher 0.4 and 0.5 g/t cut-offs are also reported, and the CP would generally maintain that the higher 0.5 g/t cut-off would be more applicable for the Stealth deposit. This would be given its shape and depth and the possibility its material would be treated differently from Cyclopic's.
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.*	• Until the deposits have been explored further, with a clearer impression developed of scale and particularly metallurgy, there is no fixed assumption of potential mining method. • However as it is understood that all past mining in the area was effectively open cut. This would suit the current geological models and near surface situation. • Open cut mining would be presumed by the CP to apply to Cyclopic and Stealth. This is partially based on past permitting (see below) and its applicability would clearly be demonstrated by pit optimization. • Heap leaching is presumed by the CP to be the treatment process. This is based on a combination of factors, the relatively modest grades, the expected oxide nature of ore, and its low cost.
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*	• (Centric:) Historical metallurgical testwork undertaken in the mid 1990s indicated a +90% recovery for the gold using a cyanidation common in oxide gold deposits in the Western United States. • Metallurgical testwork is planned for the next phase of work on the project.

Criteria	JORC Code explanation	Commentary
	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.	
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.*	• (Centric:) The project was previously fully permitted as a heap leach open pit gold operation in the 1990s and it is considered a high probability of having these permits updated and re-approved in the near future given the legislative framework has not substantially changed nor the local environmental factors relating to any possible future development.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and 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.*	• No density data was available. • An dry bulk density of 2.6 t/m^3 has been assumed and used.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been*	• Classification is discussed in detail in the 'JORC Resource classification' section of the report. • Classification decision – the CP's opinion here was that all Resources would be appropriately classified in the lowest JORC **Inferred** class. He nevertheless states too that (at Cyclopic in particular) the density of data and its agreement (good continuity) would have supported a higher classification if

Criteria	JORC Code explanation	Commentary
	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.*	it were not for a number of simple verification he would require to raise the classification.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• None. • However the CP would consider that the two other estimates for Stealth would apparently closely support the estimate here.

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 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.*
		• Accuracy & confidence in the estimate:
		  ○ Statement: The Consultant is confident in the accuracy of the estimate. Reasons:
		  ○ The careful geological layer intercept interpretation and layer surface modelling are considered the most appropriate to the style of mineralisation.
		  ○ The very clear continuity of grades between drill holes gives the CP confidence in the interpretation.
		• Global or local estimate: This is a global estimate.
		• Comparison issues are discussed under 'Reconciliation' in the report.

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Appendix 2

KEY POINTS FROM THE GEORES REPORT

***GOLD MINERALISATION AREAS**:*

The Project area is massive, contiguous and spread over many kilometres. Within this area old mining and extensive exploration drilling has clearly indicated extensive gold mineralisation. Centric's initial interpretation (without the benefit of sufficient in-fill work) has subdivided the area into multiple more discrete areas of mineralisation. Some of these sub-areas or deposits have been more tightly drilled. Two of these deposit areas are the subject of this Resource Estimation – Cyclopic and Stealth.

***Cyclopic**: The Consultant's essential interpretation of the gold mineralisation at Cyclopic was its concentration in discrete thin 'layers' sub-parallel to sedimentary bedding and a flattish topography. Those (currently interpreted) layers are very close to surface (within ~50 m), are sub-parallel and sub-horizontal. The layers are separated by barren inter-burdens.*

***Stealth:** Gold mineralisation at Stealth has been interpreted in an initial way as being within a massive elliptical zone with a NNW strike and steep W dip. The topography is hilly and the mineralisation could be steep vein based with surrounding enrichment.*

DATA:

All data was supplied by Centric – and consisted of historic data and that collected by Centric. Data consisted of introductory reporting; topographical data; and drill hole data (554 drill holes). Drill hole data was supplied in spreadsheet form and had been collated by Centric from multiple databases (digital and paper) created by previous explorers. Drill holes were both vertical and inclined. Apart from drill hole collar and down-hole survey details the data simply contained down-hole sampling of gold (with a few scattered silver assays). The great majority of sampling was on 5ft intervals which Centric metricised.

DRILL HOLE DATA*:*

***Cyclopic**: At Cyclopic 320 drill holes existed within the modelling area (blue boundary in Figure 2). These drilled a total of ~14,900 m and the average hole length was ~47 m. (*Hole listings and collar survey details are attached to this news release).

***Stealth**: At Cyclopic 80 drill holes existed within and closely around the modelling area (red solid in Figure 2). These drilled a total of ~9,300 m and the average hole length was ~116 m.*

CYCLOPIC GEOLOGICAL INTERPRETATION & MODELLING:

Initial inspection of drill holes indicated that many were drilled on NE oriented vertical cross-sections, mostly at 50 m spacing. Consequently, geological interpretations were performed on drill holes and grades plotted on ~33 1 km long vertical cross-sections covering an ~1,650 m NW/SE distance.
Figure 2 of the Cyclopic area shows the Interpretation cross-sections as red dashed lines in plan view. North is at the top. Surface topography is contoured in light grey at 1 m intervals. Coordinate grid lines are at 500 m spacing. Drill hole collars are shown by red crosses. The thick blue polygonal boundary marks the Cyclopic Resource.

Layer intercepts:

- *Anomalous higher grades (essentially >~0.2 g/t) were clearly concentrated (and contiguous down-hole) and aligned in a series of thin sub-horizontal and sub-parallel layers. Higher grades were generally concentrated in specific sub-areas with greater thickness, with grades petering out and thinning laterally. Layers were separated by barren intervals.*
- *Iterative interpretation finally allowed 8 layers to be interpreted from a total of ~620 layer intercepts from 320 drill holes. Those holes are displayed within the blue deposit boundary in Figure 2. Each interval was identified by name (CY1 to CY8 downwards) and domain number (the name suffix) for segregation during grade estimation. The lowest layer (CY8) was not incorporated into the block modelling due to its limited size and number of intercepts.*

- *Figure 3 shows layer intercepts interpreted on drill holes on vertical cross-section. Layer names are annotated on the left of each drill hole trace. The intercepts were interpreted from the colour-coded assays (blue low, red high). The horizontal coordinate lines are 50 m apart vertically.*

- *In general the* ***layers are open in all directions, drilling stopped short of many, and there are many indications of more layers beneath those currently interpreted****.*

***LAYER SURFACE MODELLING*:**

- *As gold grade mineralisation was clearly layer-bound the layers were modelled with roof (upper) and floor (lower) gridded DTM surfaces from the drill hole intercepts.*
- *Surfaces were interpolated in 3D using a 'growth' algorithm to best suit geological habits.*
- *A 5*5 m mesh was chosen to adequately represent the typical drill hole spacing (typically 20-100 m).*
- *Lateral extrapolation was conservatively restricted to 30 m outside bounding drill holes.*
- *Figure 4 shows a typical vertical cross-section through the centre of the area. It shows roof and floor surfaces of most layers from CY1 (at top) to CY6 (purple) at the base. The cross-section (3300) is shown by the yellow line in Figure 5.*

SIMPLE CYCLOPIC MODEL DIMENSIONS & GRADE STATISTICS:

- *Layers were all thin and slightly sinuous whilst being flattish overall.*
- *Layer vertical thicknesses vary from minimums of ~1 m to maximums of ~20 m, with the mean thicknesses being in the range ~2.5 to 4.0 m.*
- *The currently interpreted layers occupy a zone ~50 m deep below surface (a drill depth limitation rather than a verified mineralisation limitation).*
- *The total plan area (within the blue boundary in Figure 2) covered by all of the vertically stacked layers is 810,000 m2.*
- *Composite drill hole gold grades over the intervals vary between minimums of 0.0 g/t and maximums of 13.5 g/t, with the means in the range 0.5 to 1.0 g/t.*
- *No geostatistical variography was attempted in this first-pass estimation. This was largely determined by the closeness of many drill holes (considered to be well short of expected ranges) and the necessity to rigorously finalise the NS and BD assay situation.*

UN-FOLDING GRADE CONTROL:

- *To honour (and subsequently control grade estimation) the observed grade continuity along layers a 3D 'un-folding' block model was built within the layer surfaces.*

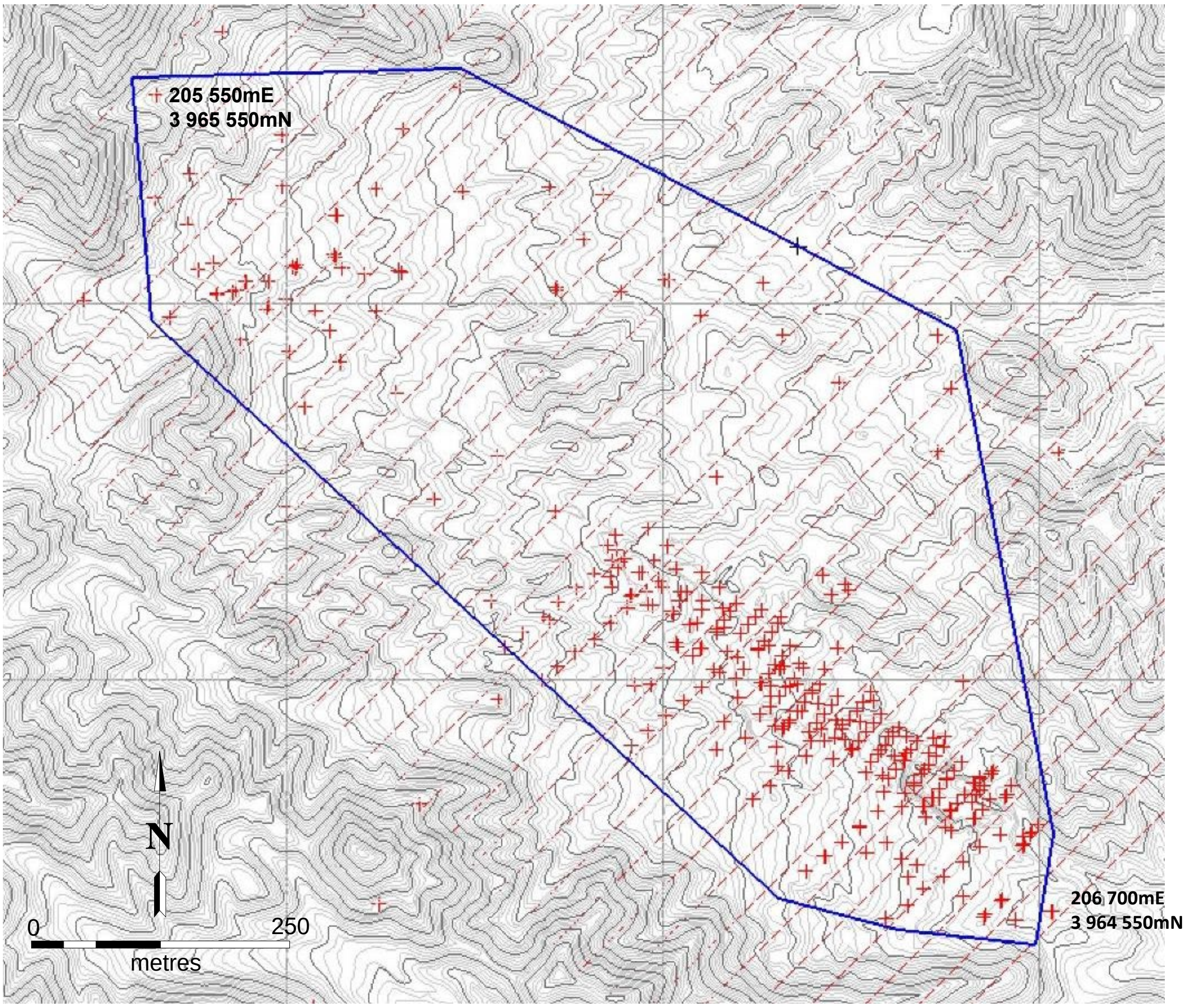

Figure 2. Drillhole plan for Cyclopic and Resource Boundary. Coordinates in WGS84 UTM Zone 11 North.

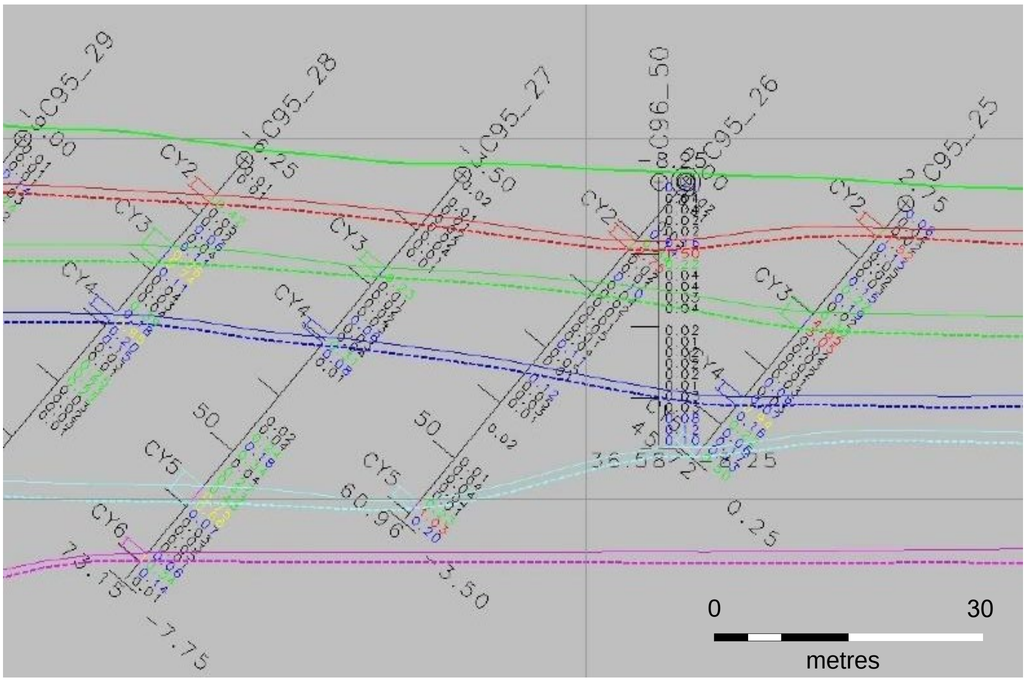

Figure 3 Cyclopic intercepts cross-section (3100)

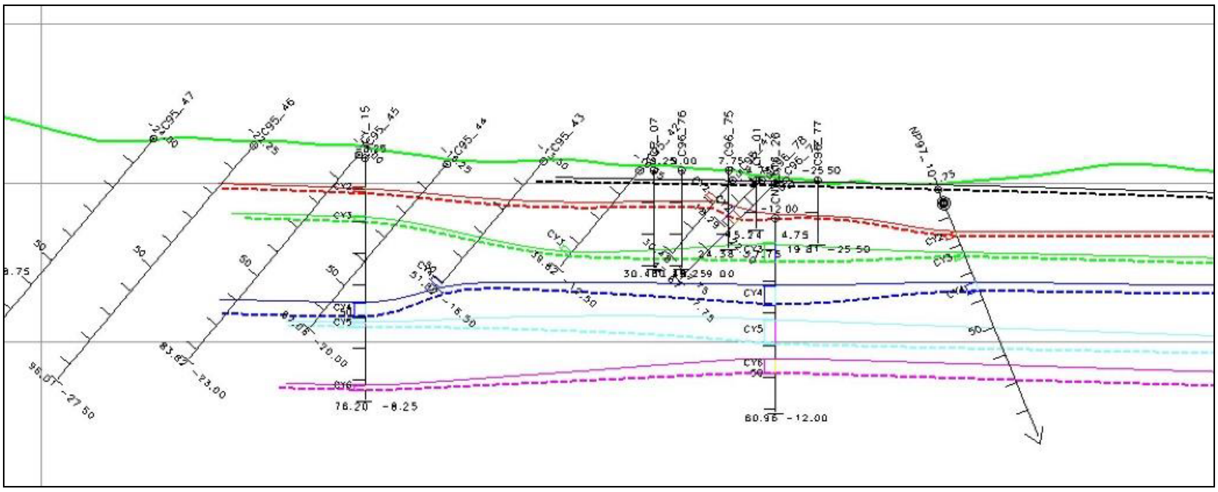

Figure 4 Cyclopic surface models on cross-section (3300)

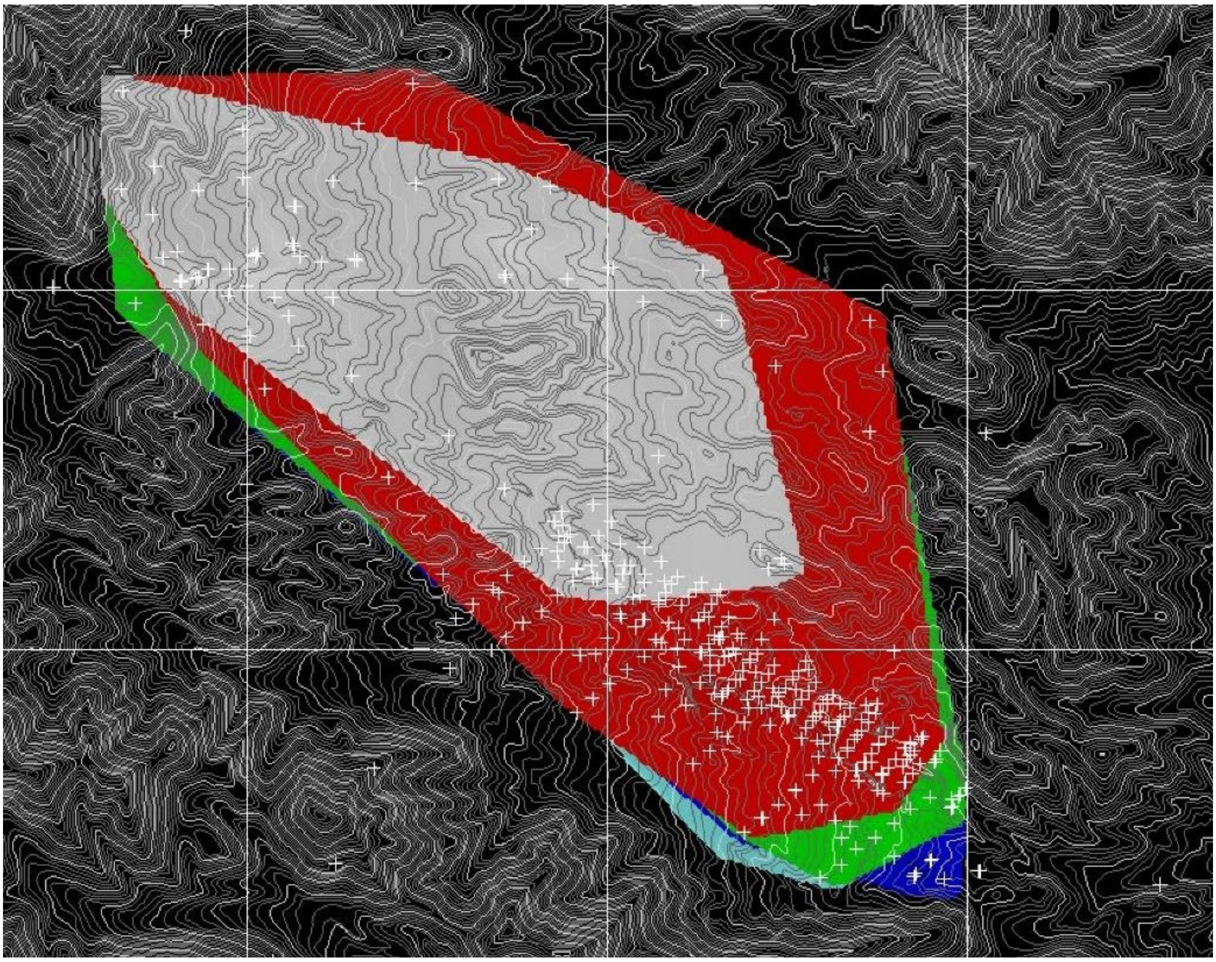

Figure 5 Cyclopic surface models in plan

- *The block sizes were 10*10 m in plan with each layer subdivided vertically into 5 blocks. The block height would vary with total layer thickness.*

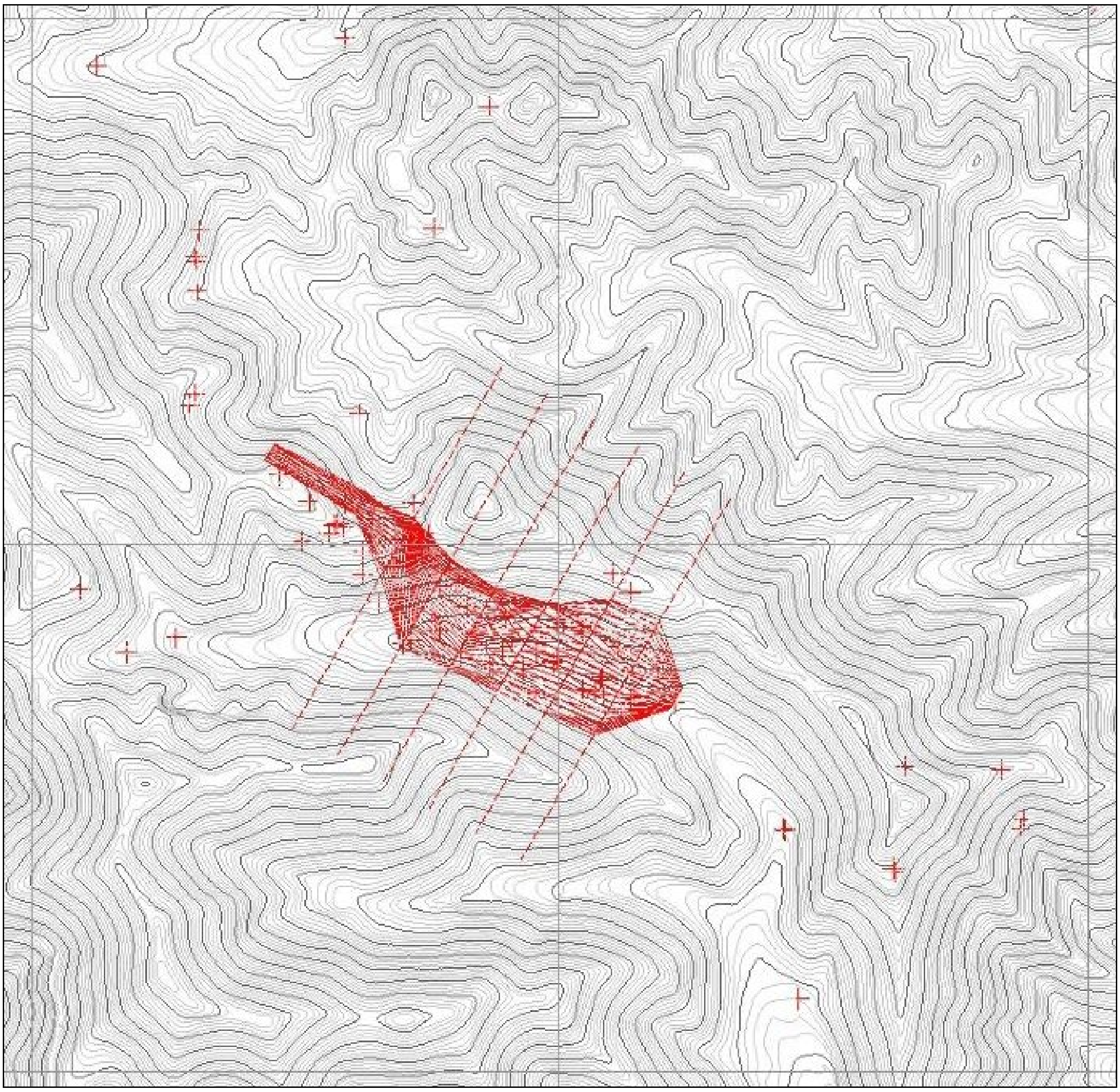

Figure 6 Stealth area plan

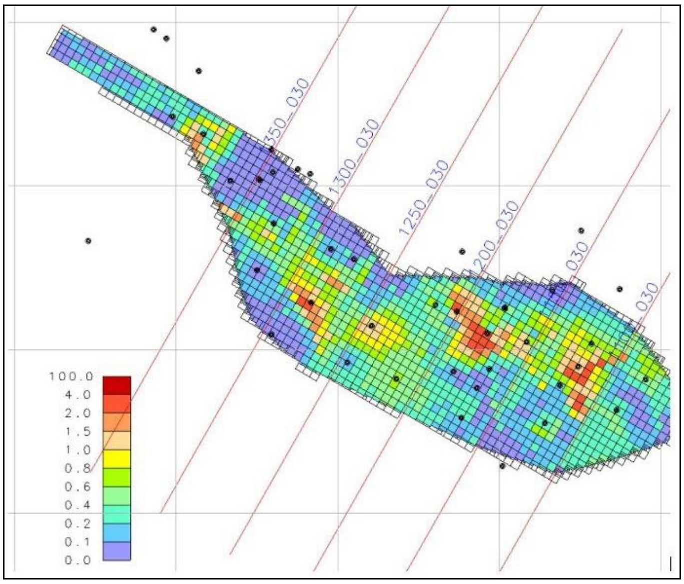

Figure 8 Stealth gold block plan (1,375RL)

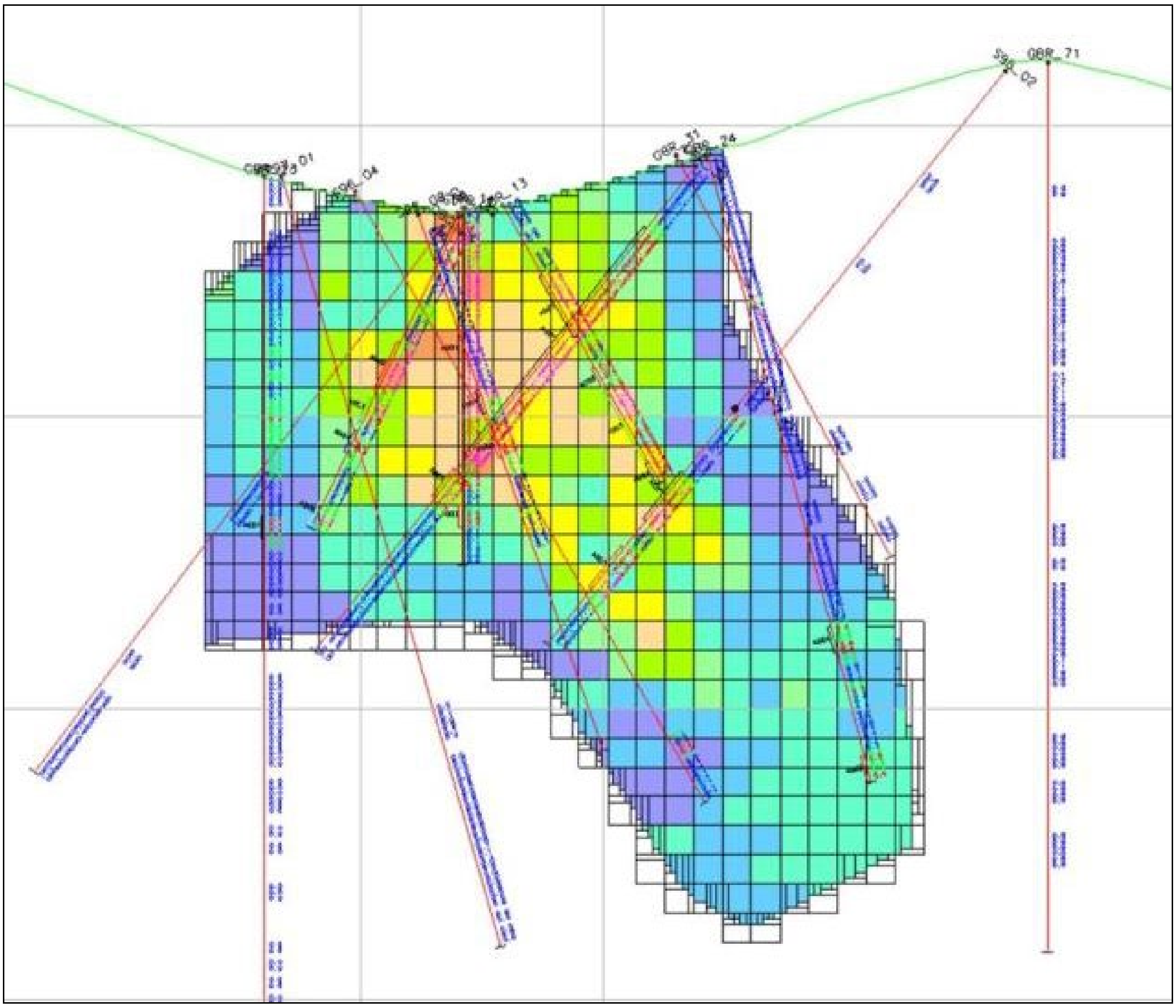

Figure 9 Stealth gold cross-section (1150)

JORC (2012 EDITION) RESOURCE CLASSIFICATION:

*The Consultant considers that all Resources should be classified as **Inferred** – a classification for a Mineral Resource for which quantity and grade may be estimated from 'limited' geological evidence and sampling. Here all documented geological evidence and data implies grade continuity between drill holes, particularly clearly at Cyclopic. The low Inferred classification is chosen predominantly as that continuity has not yet been verified (outside the small shallow mine in a corner of the Cyclopic Project where it has).*

Additional factors in the low classification is the lack of (or documentation of) density data, mineralogical data (material physical properties generally) and metallurgical data.

CLASSIFICATION SUPPORT:

As this Resource is predominantly classified as Inferred the Code requires specific details to support the classification and allow an appreciation of the risk of the estimate. Those supporting details are:

Cyclopic:

- *Simply the great number of drill holes (and the relative closeness of the greater majority of them) with similar results (high consistency) lends great confidence to the layer interpretation and to clear continuity between holes along and between cross-sections. Although this level of confidence would normally fit within the higher Indicated classification that classification is not yet applied here for the* *lack of the data mentioned above and for the lack of the additional exploration and Consultant's analysis mentioned in the last point below here.*

- *The layer interpretation is supported by the shape and style of the old mine within the area.*
- *Confidence is held for the high probability of increasing the Resources as many holes were not drilled deep enough within the modelled area to encounter already interpreted or probably deeper layers. This confidence is further bolstered by the clear potential to extend the models laterally as well. These comments mesh with the Consultant's opinion that the deposit is generally still 'open' in all directions (see 'Layer intercepts' above).*
- *The Consultant's opinion is that increasing the classification (to at least Indicated) for a considerable portion of the Resources is highly probable with relatively little extra exploration and analysis. This would include twinning some historic drill holes; in-fill drilling in various areas and line extension drilling in others.*

Appendix 2a – Cyclopic deposit drill hole listing & collar surveys

The following listing gives name and collar details of the drill holes within the Cyclopic model area.

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
C95_01	748,747.4	3,963,618.4	1,347.0	74.68	0	-90
C95_02	748,724.7	3,963,612.0	1,346.0	60.96	83	-45
C95_03	748,712.7	3,963,638.4	1,347.0	60.96	83	-45
C95_06	748,951.6	3,963,206.9	1,320.0	38.10	0	-90
C95_07	748,949.6	3,963,204.9	1,320.0	85.34	230	-50
C95_08	748,948.3	3,963,293.8	1,323.0	18.29	230	-50
C95_09	748,921.7	3,963,277.6	1,322.0	30.18	230	-50
C95_10	748,898.7	3,963,257.3	1,324.0	60.96	230	-50
C95_11	748,873.3	3,963,238.4	1,325.0	64.01	230	-50
C95_12	748,846.2	3,963,222.3	1,326.0	76.20	230	-50
C95_13	748,825.2	3,963,199.9	1,328.0	86.87	230	-50
C95_14	748,797.0	3,963,182.0	1,329.0	91.44	230	-50
C95_15	748,786.2	3,963,324.2	1,331.0	48.77	230	-50
C95_16	748,738.0	3,963,283.4	1,334.0	79.25	230	-50
C95_17	748,714.8	3,963,264.7	1,336.0	85.65	230	-50
C95_18	748,690.7	3,963,245.1	1,337.0	103.63	230	-50
C95_19	748,738.8	3,963,439.4	1,333.0	18.29	230	-50
C95_20	748,715.1	3,963,418.6	1,336.0	42.67	230	-50
C95_21	748,691.1	3,963,398.6	1,337.0	42.67	230	-50
C95_22	748,667.6	3,963,378.4	1,339.0	67.06	230	-50
C95_23	748,642.4	3,963,358.3	1,340.0	106.68	230	-50
C95_24	748,620.5	3,963,339.6	1,342.0	109.73	230	-50
C95_25	748,598.9	3,963,529.4	1,341.0	45.72	230	-50
C95_26	748,575.4	3,963,509.6	1,344.0	60.96	230	-50
C95_27	748,551.1	3,963,490.2	1,345.0	73.15	230	-50
C95_28	748,527.6	3,963,470.7	1,347.0	91.44	230	-50
C95_29	748,503.9	3,963,451.1	1,350.0	97.54	230	-50
C95_30	748,480.3	3,963,431.1	1,352.0	109.73	230	-50
C95_31	748,458.4	3,963,412.6	1,354.0	121.92	230	-50
C95_32	748,642.0	3,963,545.1	1,340.0	36.58	230	-50
C95_33	748,582.1	3,963,569.6	1,345.0	39.62	230	-50
C95_34	748,478.3	3,963,615.5	1,352.0	48.77	230	-50
C95_35	748,453.7	3,963,595.1	1,351.0	54.86	230	-50
C95_36	748,430.6	3,963,575.1	1,353.0	60.96	230	-50
C95_37	748,409.8	3,963,552.3	1,353.0	67.06	230	-50
C95_38	748,384.0	3,963,536.5	1,357.0	76.20	230	-50
C95_39	748,360.4	3,963,516.3	1,358.0	97.54	230	-50
C95_40	748,340.4	3,963,499.2	1,359.0	115.82	230	-50
C95_41	748,432.7	3,963,658.3	1,351.0	30.48	230	-50
C95_42	748,408.9	3,963,640.5	1,354.0	39.62	230	-50
C95_43	748,385.3	3,963,621.4	1,357.0	51.82	230	-50
C95_44	748,361.6	3,963,601.7	1,356.0	67.06	230	-50
C95_45	748,340.7	3,963,583.5	1,359.0	83.82	230	-50
C95_46	748,314.3	3,963,563.0	1,362.0	96.01	230	-50
C95_49	747,945.3	3,964,028.1	1,381.0	83.82	0	-90
C95_50	748,899.3	3,963,211.2	1,323.0	51.82	230	-50
C95_51	748,927.2	3,963,184.6	1,320.0	48.77	230	-50
C95_52	748,969.2	3,963,180.2	1,318.0	51.82	230	-55
C95_53	747,975.9	3,964,027.9	1,379.0	152.40	0	-90
C95_54	747,976.1	3,963,998.3	1,376.0	131.06	0	-90
C95_55	748,928.9	3,963,187.7	1,320.0	30.48	0	-90
C95_56	748,826.7	3,963,236.6	1,328.0	30.48	230	-50
C95_57	748,817.5	3,963,260.7	1,328.0	48.77	230	-50
C95_58	748,797.6	3,963,282.1	1,330.0	67.06	230	-50
C95_59	748,762.5	3,963,302.7	1,332.0	60.96	230	-50
C95_60	748,934.5	3,963,339.8	1,321.0	9.14	0	-90
C95_61	748,924.1	3,963,327.4	1,322.0	18.29	0	-90
C95_62	748,914.4	3,963,315.6	1,322.0	19.81	0	-90
C95_63	748,920.9	3,963,369.8	1,324.0	7.62	0	-90
C95_64	748,913.1	3,963,361.7	1,322.0	10.67	0	-90
C95_65	748,900.5	3,963,347.0	1,321.0	19.81	0	-90
C95_66	748,890.9	3,963,335.3	1,321.0	18.29	0	-90
C95_67	748,881.6	3,963,323.6	1,320.0	27.43	0	-90
C95_68	748,897.2	3,963,389.5	1,325.0	9.14	0	-90
C95_69	748,887.0	3,963,377.9	1,323.0	10.67	0	-90

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
C95_70	748,877.6	3,963,366.3	1,321.0	15.24	0	-90
C95_71	748,867.6	3,963,354.6	1,321.0	30.48	0	-90
C95_72	748,857.8	3,963,343.3	1,321.0	36.58	0	-90
C95_73	748,846.5	3,963,330.9	1,328.0	36.58	0	-90
C95_74	748,872.7	3,963,410.2	1,327.0	12.19	0	-90
C95_75	748,863.4	3,963,398.6	1,327.0	12.19	0	-90
C95_76	748,853.8	3,963,386.7	1,326.0	10.67	0	-90
C95_77	748,844.0	3,963,374.5	1,323.0	15.24	0	-90
C95_78	748,834.6	3,963,362.6	1,321.0	15.24	0	-90
C95_79	748,821.8	3,963,348.3	1,329.0	39.62	0	-90
C95_80	748,838.3	3,963,417.5	1,327.0	9.14	0	-90
C95_81	748,829.0	3,963,405.1	1,327.0	10.67	0	-90
C95_82	748,819.4	3,963,392.9	1,328.0	15.24	0	-90
C95_83	748,809.8	3,963,379.4	1,330.0	24.38	0	-90
C95_84	748,799.7	3,963,368.4	1,331.0	24.38	0	-90
C95_85	748,814.3	3,963,435.4	1,329.0	9.14	0	-90
C95_86	748,805.4	3,963,424.2	1,329.0	10.67	0	-90
C95_87	748,795.7	3,963,412.4	1,329.0	13.72	0	-90
C95_88	748,786.1	3,963,400.6	1,330.0	18.29	0	-90
C95_89	748,776.9	3,963,389.2	1,331.0	67.06	0	-90
C96_01	747,902.2	3,964,053.1	1,381.0	67.06	0	-90
C96_02	747,939.8	3,963,951.2	1,378.0	68.58	0	-90
C96_03	748,071.1	3,963,921.9	1,371.0	60.96	0	-90
C96_04	748,789.7	3,963,453.0	1,330.0	35.05	0	-90
C96_05	748,780.5	3,963,441.7	1,329.0	44.20	0	-90
C96_06	748,771.3	3,963,430.2	1,328.0	12.19	0	-90
C96_07	748,761.0	3,963,418.5	1,330.0	18.29	0	-90
C96_08	748,753.0	3,963,407.1	1,332.0	19.81	0	-90
C96_09	748,751.3	3,963,404.9	1,332.0	30.48	220	-45
C96_10	748,777.1	3,963,482.5	1,332.0	6.10	0	-90
C96_11	748,767.3	3,963,469.5	1,332.0	9.14	0	-90
C96_12	748,758.1	3,963,458.6	1,331.0	12.19	0	-90
C96_13	748,747.5	3,963,445.9	1,330.0	7.62	0	-90
C96_14	748,737.8	3,963,433.9	1,331.0	15.24	0	-90
C96_15	748,729.0	3,963,422.8	1,333.0	19.81	0	-90
C96_16	748,732.2	3,963,477.9	1,332.0	7.62	0	-90
C96_17	748,723.7	3,963,464.9	1,331.0	9.14	0	-90
C96_18	748,714.1	3,963,453.5	1,333.0	13.72	0	-90
C96_19	748,704.1	3,963,441.9	1,334.0	25.91	0	-90
C96_20	748,694.1	3,963,430.2	1,336.0	38.10	0	-90
C96_21	748,708.0	3,963,493.3	1,336.0	10.67	0	-90
C96_22	748,697.9	3,963,481.4	1,336.0	12.19	0	-90
C96_23	748,688.8	3,963,470.2	1,337.0	16.76	0	-90
C96_24	748,678.3	3,963,457.4	1,337.0	25.91	0	-90
C96_25	748,668.6	3,963,445.8	1,336.0	39.62	0	-90
C96_26	748,661.1	3,963,436.9	1,335.0	42.67	0	-90
C96_27	748,659.3	3,963,434.4	1,335.0	67.06	220	-45
C96_28	748,686.4	3,963,514.7	1,337.0	9.14	0	-90
C96_29	748,674.1	3,963,500.4	1,338.0	19.81	0	-90
C96_30	748,664.1	3,963,488.4	1,338.0	28.96	0	-90
C96_31	748,654.6	3,963,477.0	1,340.0	33.53	0	-90
C96_32	748,643.3	3,963,463.6	1,340.0	73.15	220	-45
C96_33	748,669.9	3,963,544.7	1,338.0	10.67	0	-90
C96_34	748,659.5	3,963,531.4	1,338.0	16.76	0	-90
C96_35	748,649.7	3,963,518.6	1,339.0	21.34	0	-90
C96_36	748,640.4	3,963,507.0	1,340.0	25.91	0	-90
C96_37	748,631.4	3,963,495.4	1,341.0	28.65	0	-90
C96_38	748,630.3	3,963,494.2	1,341.0	54.86	220	-45
C96_39	748,654.0	3,963,574.4	1,338.0	9.14	0	-90
C96_40	748,644.9	3,963,562.4	1,341.0	12.19	0	-90
C96_41	748,636.0	3,963,550.8	1,341.0	18.29	0	-90
C96_42	748,626.4	3,963,538.1	1,340.0	33.53	0	-90
C96_43	748,607.8	3,963,513.9	1,342.0	30.48	0	-90
C96_44	748,597.5	3,963,500.9	1,342.0	33.53	0	-90
C96_45	748,630.9	3,963,592.3	1,339.0	9.14	0	-90
C96_46	748,623.6	3,963,583.2	1,340.0	12.19	0	-90
C96_47	748,613.2	3,963,572.2	1,343.0	19.81	0	-90
C96_48	748,603.5	3,963,559.9	1,343.0	21.34	0	-90
C96_49	748,585.2	3,963,536.2	1,343.0	38.10	0	-90
C96_50	748,567.0	3,963,512.7	1,344.0	36.58	0	-90

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
C96_51	748,011.6	3,964,046.6	1,375.0	76.20	0	-90
C96_52	747,907.7	3,964,011.9	1,384.0	54.86	0	-90
C96_53	748,004.5	3,963,935.7	1,377.0	50.29	0	-90
C96_54	748,598.5	3,963,600.9	1,341.0	10.67	0	-90
C96_55	748,590.1	3,963,590.0	1,343.0	19.81	0	-90
C96_56	748,581.3	3,963,579.2	1,344.0	22.86	0	-90
C96_57	748,571.2	3,963,567.5	1,344.0	36.58	0	-90
C96_58	748,550.0	3,963,541.3	1,347.0	35.05	0	-90
C96_59	748,540.3	3,963,530.2	1,347.0	38.10	0	-90
C96_60	748,575.6	3,963,622.4	1,343.0	15.24	0	-90
C96_61	748,552.8	3,963,592.8	1,346.0	36.58	220	-45
C96_62	748,536.3	3,963,572.8	1,346.0	30.48	0	-90
C96_63	748,518.2	3,963,549.2	1,346.0	36.58	0	-90
C96_64	748,552.1	3,963,641.2	1,346.0	15.24	220	-45
C96_65	748,532.2	3,963,616.1	1,348.0	18.29	0	-90
C96_66	748,522.6	3,963,603.9	1,349.0	24.38	0	-90
C96_67	748,512.3	3,963,590.9	1,350.0	32.00	0	-90
C96_68	748,517.5	3,963,646.7	1,345.0	21.34	220	-60
C96_69	748,499.2	3,963,623.0	1,350.0	28.96	220	-60
C96_70	748,479.8	3,963,598.7	1,352.0	32.00	0	-90
C96_71	748,506.3	3,963,678.1	1,349.0	91.44	0	-90
C96_72	748,488.6	3,963,658.3	1,347.0	30.48	220	-45
C96_73	748,472.6	3,963,642.0	1,350.0	39.62	220	-60
C96_74	748,449.8	3,963,659.9	1,350.0	42.67	220	-45
C96_75	748,441.3	3,963,647.5	1,354.0	24.38	0	-90
C96_76	748,431.7	3,963,636.3	1,354.0	30.48	0	-90
C96_77	748,437.8	3,963,691.0	1,351.0	19.81	0	-90
C96_78	748,426.6	3,963,677.2	1,351.0	18.29	220	-45
C96_79	748,859.7	3,963,342.5	1,321.0	24.38	220	-45
C96_80	748,913.7	3,963,314.3	1,321.0	28.96	220	-45
C96_81	748,914.5	3,963,361.8	1,322.0	15.24	0	-90
C96_82	748,921.8	3,963,369.1	1,324.0	12.19	0	-90
CBG_01	748,838.3	3,963,252.8	1,328.0	91.44	210	-50
CBG_02	748,652.7	3,963,384.3	1,340.0	97.54	210	-50
CBG_03	748,272.2	3,963,603.5	1,361.0	108.20	210	-50
CMW_02	748,899.4	3,963,496.8	1,330.0	182.88	0	-90
CMW_03	748,762.3	3,963,304.7	1,333.0	182.88	0	-90
CNW_16_11	748,039.0	3,963,990.0	1,357.0	54.86	0	-90
CNW_16_12	748,119.0	3,963,989.0	1,354.0	54.86	0	-90
CNW_16_13	748,065.0	3,964,117.0	1,358.0	85.34	0	-90
CNW_16_14	748,066.0	3,964,060.0	1,356.0	85.34	0	-90
CNW_16_15	748,074.0	3,964,046.0	1,361.0	85.34	0	-90
CNW_16_16	748,103.0	3,964,039.0	1,359.0	85.34	0	-90
CNW_16_17	748,150.0	3,964,043.0	1,358.0	91.44	0	-90
CNW_16_19	748,235.0	3,964,148.0	1,349.0	85.34	0	-90
CNW_16_21	748,360.0	3,964,021.0	1,350.0	60.96	0	-90
CNW_16_22	748,503.0	3,964,030.0	1,342.0	45.72	0	-90
CNW_16_23	748,146.0	3,963,881.0	1,356.0	54.86	0	-90
CNW_16_24	748,280.0	3,963,797.0	1,350.0	60.96	0	-90
CNW_16_25	748,358.0	3,963,723.0	1,347.0	60.96	0	-90
CNW_16_26	748,438.0	3,963,672.0	1,339.0	60.96	0	-90
CNW_16_28	747,827.0	3,964,277.0	1,391.0	88.39	0	-90
CNW_16_29	747,994.0	3,964,223.0	1,367.0	85.34	0	-90
CNW_16_30	748,155.0	3,964,231.0	1,350.0	85.34	0	-90
CNW_16_31	747,825.0	3,964,140.0	1,377.0	79.25	0	-90
CNW_16_32	747,869.0	3,964,105.0	1,369.0	85.34	0	-90
CNW_16_32N	747,872.0	3,964,171.0	1,369.0	85.34	0	-90
CNW_16_33	747,932.0	3,964,139.0	1,362.0	94.49	0	-90
CNW_16_34	747,995.0	3,964,155.0	1,360.0	91.44	0	-90
CNW_16_35	748,120.0	3,964,152.0	1,356.0	91.44	0	-90
CNW_16_36	748,349.0	3,964,153.0	1,354.0	45.72	0	-90
CNW_16_37	748,422.0	3,964,144.0	1,348.0	45.72	0	-90
CNW_16_39	748,445.0	3,964,015.0	1,346.0	60.96	0	-90
CNW_16_40	748,634.0	3,964,027.0	1,340.0	45.72	0	-90
CNW_16_5	748,008.0	3,964,049.0	1,370.0	91.44	0	-90
CNW_16_6	747,933.0	3,964,018.0	1,373.0	91.44	0	-45
CNW_16_6A	747,928.0	3,964,015.0	1,375.0	60.96	80	-90
CNW_16_7	747,974.0	3,963,992.0	1,368.0	76.20	0	-90
CNW_16_8	748,001.0	3,964,005.0	1,372.0	85.34	0	-90
CP_01	748,445.5	3,963,655.9	1,351.0	15.24	0	-90

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
CP_02	748,468.9	3,963,642.1	1,350.0	15.24	0	-90
CP_03	748,495.2	3,963,630.7	1,350.0	15.24	0	-90
CP_04	748,524.6	3,963,616.3	1,348.0	15.24	0	-90
CP_05	748,552.4	3,963,603.4	1,346.0	15.24	0	-90
CP_06	748,580.1	3,963,593.6	1,343.0	15.24	0	-90
CP_07	748,432.9	3,963,622.7	1,354.0	30.48	0	-90
CP_08	748,457.7	3,963,611.2	1,353.0	30.48	0	-90
CP_09	748,487.0	3,963,598.4	1,352.0	30.48	0	-90
CP_10	748,514.8	3,963,587.0	1,349.0	30.48	0	-90
CP_11	748,545.7	3,963,574.3	1,346.0	30.48	0	-90
CP_12	748,571.9	3,963,562.9	1,344.0	30.48	0	-90
CP_13	748,627.6	3,963,540.2	1,340.0	30.48	0	-90
CP_14	748,648.9	3,963,438.6	1,338.0	15.24	0	-90
CP_15	748,696.8	3,963,417.2	1,338.0	15.24	0	-90
CP_16	748,876.6	3,963,367.8	1,321.0	15.24	0	-90
CP_17	748,866.8	3,963,341.6	1,321.0	15.24	0	-90
CP_18	748,847.3	3,963,380.6	1,323.0	15.24	0	-90
CP_19	748,834.2	3,963,358.9	1,321.0	15.24	0	-90
CP_20	748,823.7	3,963,402.8	1,328.0	15.24	0	-90
CP_21	748,654.2	3,963,513.5	1,339.0	15.24	0	-90
CP_22	748,679.2	3,963,492.9	1,338.0	15.24	0	-90
CP_23	748,705.9	3,963,467.8	1,335.0	15.24	0	-90
CP_24	748,731.0	3,963,445.7	1,334.0	15.24	0	-90
CP_25	748,710.0	3,963,432.8	1,336.0	15.24	0	-90
CP_26	748,818.3	3,963,330.9	1,329.0	30.48	0	-90
CP_27	748,849.2	3,963,316.6	1,328.0	30.48	0	-90
CP_28	748,875.5	3,963,303.7	1,326.0	30.48	0	-90
CP_29	748,793.4	3,963,350.0	1,330.0	30.48	0	-90
CYC_1	748,770.0	3,963,376.6	1,332.0	76.20	215	-50
CYC_10	748,519.5	3,963,543.9	1,347.0	76.20	215	-50
CYC_11	748,500.3	3,963,515.8	1,348.0	76.20	215	-50
CYC_12	748,484.5	3,963,493.9	1,349.0	76.20	215	-50
CYC_13	748,153.0	3,964,041.0	1,368.0	91.44	0	-90
CYC_14	748,014.0	3,964,051.0	1,369.0	91.44	0	-90
CYC_15	748,068.0	3,964,117.0	1,366.0	91.44	0	-90
CYC_16	748,978.3	3,963,278.1	1,320.0	30.48	215	-50
CYC_17	748,979.8	3,963,280.6	1,320.0	15.24	0	-90
CYC_18	748,989.0	3,963,294.6	1,317.0	30.48	215	-50
CYC_19	748,991.4	3,963,297.4	1,317.0	15.24	0	-90
CYC_2	748,789.1	3,963,405.6	1,330.0	76.20	215	-50
CYC_20	748,998.1	3,963,306.2	1,319.0	30.48	35	-50
CYC_21	748,955.8	3,963,343.3	1,322.0	30.48	215	-50
CYC_22	748,957.2	3,963,345.5	1,322.0	15.24	0	-90
CYC_23	748,963.5	3,963,358.8	1,325.0	15.24	0	-90
CYC_24	748,917.6	3,963,346.3	1,322.0	18.29	0	-90
CYC_25	748,926.9	3,963,358.8	1,322.0	15.24	0	-90
CYC_26	748,936.8	3,963,375.0	1,324.0	30.48	215	-50
CYC_27	748,939.4	3,963,378.1	1,324.0	21.34	0	-90
CYC_28	748,875.5	3,963,423.4	1,327.0	15.24	0	-90
CYC_29	748,864.2	3,963,412.3	1,327.0	15.24	0	-90
CYC_3	748,800.8	3,963,423.4	1,329.0	76.20	215	-50
CYC_30	748,854.2	3,963,402.2	1,327.0	15.24	0	-90
CYC_31	748,800.8	3,963,423.7	1,329.0	15.24	0	-90
CYC_32	748,805.5	3,963,429.3	1,329.0	15.24	215	-50
CYC_4	748,884.1	3,963,297.9	1,326.0	76.20	215	-50
CYC_5	748,910.3	3,963,335.7	1,322.0	76.20	215	-50
CYC_6	748,921.9	3,963,352.5	1,322.0	67.06	215	-50
CYC_7	748,629.1	3,963,452.8	1,339.0	76.20	215	-50
CYC_8	748,610.0	3,963,422.6	1,345.0	76.20	215	-50
CYC_9	748,644.2	3,963,476.8	1,340.0	76.20	215	-50
CY_1	748,859.9	3,963,422.8	1,327.0	76.20	0	-90
CY_10	748,395.3	3,964,084.6	1,355.0	60.96	0	-90
CY_11	748,058.0	3,963,963.0	1,371.0	60.96	0	-90
CY_12	747,845.4	3,963,981.2	1,384.0	60.96	0	-90
CY_13	748,025.0	3,963,862.0	1,372.0	53.34	0	-90
CY_14	748,196.0	3,963,739.0	1,365.0	60.96	0	-90
CY_15	748,349.2	3,963,578.0	1,358.0	76.20	0	-90
CY_16	748,461.7	3,963,491.6	1,351.0	71.63	0	-90
CY_17	748,571.2	3,963,406.7	1,345.0	60.96	0	-90
CY_2	748,742.4	3,963,625.9	1,347.0	76.20	0	-90

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
CY_3	748,660.0	3,963,957.0	1,347.0	106.68	0	-90
CY_4	748,358.0	3,964,018.0	1,355.0	112.78	0	-90
CY_5	748,230.0	3,964,287.0	1,363.0	76.20	0	-90
CY_7	748,734.0	3,963,894.2	1,340.0	70.10	0	-90
CY_8	748,771.0	3,963,269.5	1,330.0	76.20	0	-90
CY_9	748,064.0	3,964,064.0	1,371.0	76.20	0	-90
C_01	748,731.7	3,963,541.9	1,335.0	15.24	0	-90
C_02	748,715.5	3,963,513.6	1,334.0	15.24	0	-90
C_03	748,698.4	3,963,486.2	1,335.0	15.24	0	-90
C_04	748,684.0	3,963,457.1	1,336.0	15.24	0	-90
C_05	748,667.1	3,963,440.7	1,336.0	15.24	0	-90
C_06	748,779.3	3,963,470.4	1,334.0	15.24	0	-90
C_07	748,824.6	3,963,424.8	1,327.0	15.24	0	-90
C_08	748,808.6	3,963,397.8	1,327.0	15.24	0	-90
C_09	748,791.4	3,963,372.8	1,332.0	15.24	0	-90
C_10	748,762.4	3,963,443.3	1,331.0	15.24	0	-90
C_11	748,742.4	3,963,420.1	1,333.0	15.24	0	-90
C_12	748,726.1	3,963,394.6	1,334.0	15.24	0	-90
C_13	748,650.7	3,963,410.3	1,340.0	15.24	0	-90
C_14	748,581.7	3,963,444.1	1,345.0	15.24	0	-90
C_15	748,599.9	3,963,476.2	1,342.0	15.24	0	-90
DDH_04_01	748,883.1	3,963,324.4	1,320.0	10.36	0	-90
DDH_04_01A	748,882.1	3,963,327.4	1,320.0	18.29	0	-90
DDH_04_02	748,848.1	3,963,331.4	1,321.0	39.01	60	-64
DDH_04_03	748,821.1	3,963,391.4	1,328.0	13.11	0	-90
DDH_04_04	748,717.1	3,963,265.4	1,336.0	21.34	0	-90
DDH_04_05	748,661.1	3,963,517.4	1,339.0	23.16	0	-90
DDH_04_06	748,551.1	3,963,541.4	1,347.0	16.46	0	-90
DDH_04_07	748,459.1	3,963,611.4	1,353.0	30.48	0	-90
DDH_04_08	747,946.1	3,964,028.4	1,381.0	30.48	0	-90
NP97_03	748,681.8	3,963,520.6	1,337.0	41.15	90	-45
NP97_04	748,668.4	3,963,491.0	1,338.0	48.77	90	-45
NP97_05	748,644.1	3,963,491.7	1,340.0	76.20	90	-45
NP97_07	747,908.9	3,964,012.4	1,383.0	91.44	90	-60
NP97_08	747,883.4	3,964,044.2	1,382.0	115.82	0	-60
NP97_10	748,481.3	3,963,701.1	1,348.0	170.69	90	-60
NP97_12	748,508.3	3,964,030.8	1,351.0	91.44	70	-60
NP97_13	748,657.2	3,963,583.3	1,339.0	109.73	90	-45
OE_01	748,866.1	3,963,957.5	1,337.0	121.92	225	-45
OE_02	748,882.4	3,963,886.6	1,336.0	60.96	0	-90
OE_03	748,864.9	3,963,802.3	1,337.0	121.92	315	-45
OE_04	748,551.0	3,963,982.9	1,351.0	121.92	135	-45
OE_05	748,571.4	3,963,768.7	1,351.0	121.92	45	-45
OE_06	748,979.5	3,963,291.6	1,316.0	121.92	225	-45
OM83_12	748,731.7	3,963,541.9	1,335.0	23.77	0	-90
320			**Total**	**14,906.83**		
			Average	**46.58**		

Appendix 2a – Stealth deposit drill hole listing & collar surveys

The following listing gives name and collar details of the drill holes within the Stealth model area.

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
CBG_08	747,541.8	3,962,856.4	1,432.0	121.92	235	-50
FH95_01	747,827.2	3,962,789.9	1,449.0	167.64	0	-90
FH95_02	747,713.1	3,962,729.3	1,421.0	164.59	40	-45
FH95_03	747,817.8	3,962,689.6	1,448.0	213.36	0	-90
FH95_04	747,816.6	3,962,692.4	1,448.0	201.17	40	-45
FH95_05	747,712.6	3,962,729.7	1,421.0	182.88	0	-90
GB91_18	747,351.2	3,962,906.2	1,443.0	115.82	55	-60
GB91_19	747,295.6	3,963,017.0	1,471.0	140.21	55	-75
GB91_20	747,154.3	3,963,143.1	1,472.0	150.88	55	-60
GB91_21	747,157.0	3,963,241.8	1,454.0	91.44	55	-60
GBR_01	747,281.6	3,963,009.6	1,472.0	182.88	220	-60
GBR_02	747,235.0	3,963,066.3	1,476.0	182.88	60	-60
GBR_03	747,155.3	3,963,273.5	1,458.0	182.88	60	-60
GBR_04	747,386.4	3,962,918.2	1,441.0	73.15	75	-60
GBR_05	747,350.3	3,962,949.1	1,452.0	91.44	75	-58.5
GBR_06	747,421.1	3,962,916.7	1,440.0	91.44	75	-58
GBR_07	747,387.5	3,962,960.8	1,452.0	48.77	75	-60
GBR_08	747,454.1	3,962,907.9	1,439.0	42.67	75	-60
GBR_09	747,322.1	3,963,024.0	1,465.0	54.86	85	-60
GBR_10	747,290.4	3,963,020.0	1,471.0	146.30	25	-60
GBR_11	747,436.0	3,962,883.0	1,441.0	60.96	87	-58
GBR_12	747,310.6	3,963,124.2	1,449.0	121.92	75	-60
GBR_13	747,498.7	3,962,893.4	1,436.0	54.86	35	-60
GBR_14	747,494.0	3,962,887.9	1,435.0	60.96	0	-90
GBR_15	747,344.8	3,963,005.3	1,467.0	60.96	74	-60
GBR_16	747,540.3	3,962,874.0	1,434.0	68.58	30	-60
GBR_17	747,448.9	3,962,931.6	1,444.0	91.44	45	-60
GBR_18	747,411.9	3,962,940.9	1,445.0	73.15	45	-60
GBR_19	747,370.6	3,962,986.4	1,461.0	60.96	50	-60
GBR_20	747,342.0	3,962,978.8	1,461.0	109.73	55	-60
GBR_21	747,478.2	3,962,899.5	1,437.0	91.44	45	-60
GBR_22	747,286.8	3,963,018.8	1,472.0	146.30	25	-75
GBR_23	747,476.6	3,962,858.3	1,441.0	184.40	0	-90
GBR_24	747,520.9	3,962,921.6	1,445.0	111.25	40	-75
GBR_25	747,046.2	3,962,958.8	1,479.0	182.88	55	-50
GBR_28	747,149.8	3,963,133.3	1,473.0	182.88	40	-76.5
GBR_29	747,569.7	3,962,856.4	1,432.0	176.78	40	-60
GBR_30	747,555.3	3,962,903.2	1,442.0	91.44	30	-60
GBR_31	747,498.0	3,962,928.6	1,444.0	79.25	50	-60
GBR_32	747,521.7	3,962,918.6	1,442.0	106.68	220	-51
GBR_33	747,263.2	3,963,041.1	1,475.0	121.92	32	-60
GBR_34	747,296.6	3,963,040.0	1,465.0	79.25	37	-60
GBR_35	747,403.1	3,962,964.3	1,454.0	60.96	80	-60
GBR_36	747,314.4	3,962,993.3	1,467.0	121.92	57	-60
GBR_37	747,446.7	3,962,898.8	1,438.0	121.92	48	-60
GBR_38	747,538.4	3,962,871.0	1,433.0	123.44	30	-70
GBR_39	747,356.0	3,962,983.2	1,461.0	91.44	50	-60
GBR_40	747,313.2	3,962,971.5	1,461.0	121.92	50	-60
GBR_42	747,592.2	3,962,888.6	1,440.0	92.96	40	-58
GBR_43	747,090.2	3,962,898.3	1,460.0	152.40	60	-75
GBR_44	747,567.4	3,962,853.4	1,431.0	121.92	30	-79
GBR_45	747,421.1	3,962,914.6	1,440.0	121.92	0	-90
GBR_58	747,436.3	3,962,882.0	1,441.0	103.63	0	-90
GBR_59	747,359.0	3,962,909.3	1,443.0	91.44	0	-90
GBR_60	747,350.0	3,962,948.4	1,451.0	134.11	0	-90
GBR_61	747,533.1	3,962,861.6	1,433.0	91.44	215	-82
GBR_62	747,493.5	3,962,888.7	1,435.0	60.96	215	-64
GBR_70	747,406.0	3,962,891.9	1,443.0	115.82	0	-90
GBR_71	747,550.9	3,962,972.8	1,460.0	152.40	0	-90
GB_02	747,137.2	3,962,911.6	1,456.0	182.88	0	-90
GB_16	747,381.2	3,963,300.8	1,457.0	109.73	0	-90
NP97_01	747,433.4	3,962,886.5	1,441.0	152.40	90	-60
NP97_02	747,256.2	3,963,003.2	1,467.0	170.69	90	-50
S96_01	747,361.6	3,963,040.1	1,459.0	60.96	225	-45
S96_02	747,567.2	3,962,954.7	1,459.0	128.02	225	-50

S96_03	747,395.1	3,962,975.9	1,458.0	53.34	0	-90
S96_04	747,465.7	3,962,882.8	1,438.0	121.92	45	-59
S96_05	747,503.7	3,962,925.6	1,444.0	109.73	0	-90
S96_06	747,382.3	3,962,927.5	1,443.0	85.34	45	-60
S96_07	747,329.3	3,962,946.1	1,451.0	115.82	45	-60
S96_08	747,522.2	3,962,862.7	1,434.0	97.54	45	-70
S96_09	747,609.3	3,962,850.0	1,430.0	100.58	45	-60
T_06	747,939.6	3,962,738.7	1,421.0	113.69	22	-60
T_07	747,936.7	3,962,731.1	1,420.0	36.58	205	-60
T_08	747,158.5	3,963,298.4	1,459.0	97.54	185	-60
T_10	747,155.7	3,963,268.7	1,458.0	60.96	0	-90
T_11	747,351.3	3,963,004.2	1,466.0	152.40	0	-90
T_12	747,375.4	3,963,010.2	1,465.0	152.40	0	-90
T_13	747,919.3	3,962,787.0	1,438.0	147.83	0	-90
T_29	747,359.9	3,963,008.4	1,466.0	178.31	0	-90
80			**Total**	**9,274.43**		
			Average	**115.93**		

Appendix 3

OWNERSHIP STRCUTURE OF GOLD BASIN