

12 August 2020

## ROCKY DAM DRILLING EXTENDS SHALLOW OXIDE GOLD

### HIGHLIGHTS

- **Recent 10 hole, 768m RC drilling program extends thick, shallow zones of gold mineralisation at CRA-North with significant drill intercepts including:**
  - **RDRC012: 20m @ 1.1 g/t Au from 40m including 5m @ 3.3 g/t Au from 52m**
  - **RDRC009: 15m @ 0.4 g/t Au from 13m including 4m @ 1.3 g/t Au from 17m**
- **Oxide mineralisation remains open along strike with the orientation of bedrock lode mineralisation yet to be confirmed**
- **Prospect scale relogging and mapping to be undertaken to guide next round of drilling to target bedrock lode mineralisation**

Dreadnought Resources Limited (“Dreadnought”) is pleased to announce the results of the recently completed 10 hole, 768m RC drilling program at CRA-North, part of the Rocky Dam Gold-VMS Project located 45kms east of Kalgoorlie.

The drill program was designed to follow up on previous shallow oxide intercepts which included:

- **RDRC001: 4m @ 4.1 g/t Au from 62m including 1m @ 13.8 g/t Au from 67m**
- **RDRC002: 29m @ 0.9 g/t Au from 34m including 9m @ 1.7 g/t Au from 40m**
- **RDRC006: 20m @ 0.6 g/t Au from 39m including 2m @ 3.0 g/t Au from 39m**
- **RDRC007: 2m @ 5.9 g/t Au from 95m**

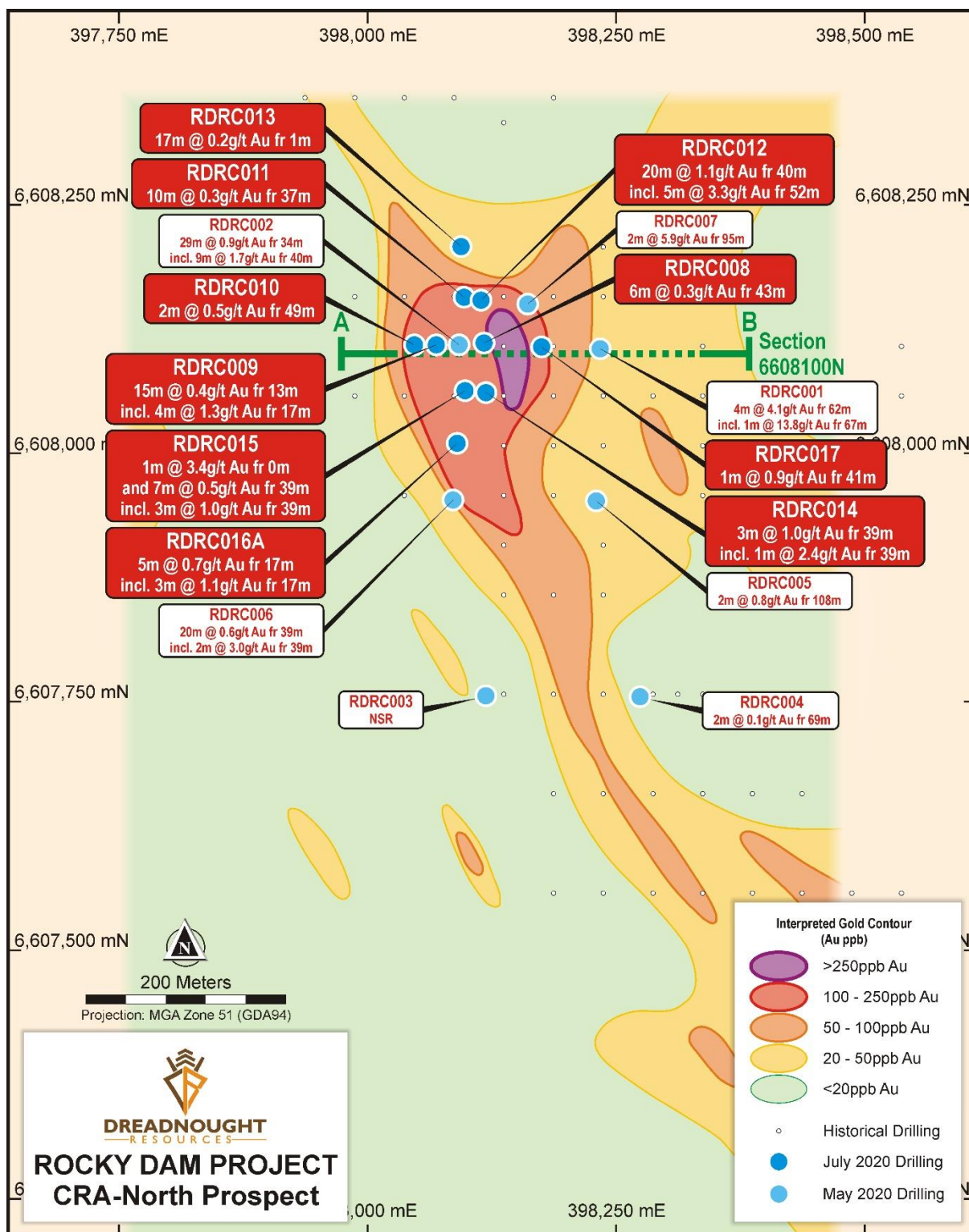
Encouragingly, all holes returned oxide mineralisation, generally associated with ferruginous quartz veining in both felsic schists and sedimentary rocks. The orientation of the bed rock lode remains elusive and requires greater structural understanding. Accordingly, a review of the work completed to date, including relogging and detailed structural mapping, will be undertaken in the September 2020 quarter.

Dreadnought Managing Director, Dean Tuck, commented: “The results from the second drill program



*at CRA-North are encouraging with all holes mineralised and shallow oxide intercepts extending the strike extent of Rocky Dam. The thick shallow oxide mineralisation, combined with ~300m of strike and proximity to Kalgoorlie, continues to make CRA-North an attractive target. In the short term, we will increase our structural understanding of CRA-North ahead of future drilling planned for the December 2020 quarter.”*

**Figure 1: RC rig drilling hole RDRC008 at CRA-North**



**Figure 2: Plan view of CRA-North showing the location of significant drill intercepts over the soil anomaly and the recently completed RC drilling**

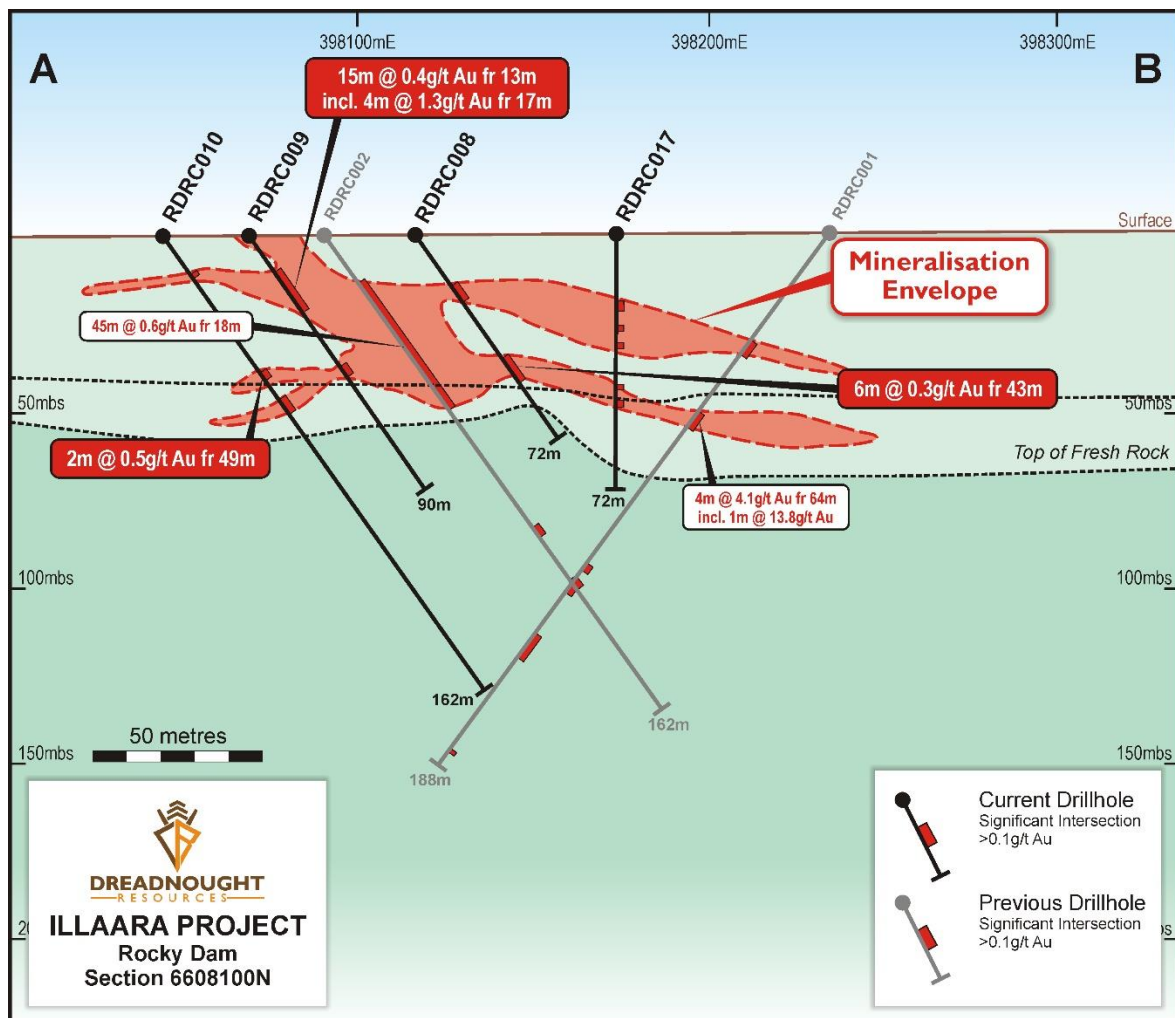
## Drill Results at CRA-North

CRA-North was defined by CRA in the 1990s as a 700m long gold anomaly along a sheared contact of felsic volcanics and black shales. This work included shallow RAB drilling (average depth 24m) and two diamond holes (average depth 200m). The diamond drilling appears to have been ineffective with down hole surveys indicating a significant change off planned azimuth by 30°.

The first two RC drill programs have tested a high tenor gold-in-soil anomaly located along a sheared contact between felsic volcanics and sediments. Mineralisation was intersected in ferruginous oxidised bedrock as well as in quartz veining. Veining within the metasediments tends to be gossanous in the oxide and sulphide bearing in fresh rock. Whereas the quartz veining in the felsic rocks is associated with sericite alteration and trace sulphide.

Drill results include the following (see figures 2 and 3):

- **RDR002: 29m @ 0.9 g/t Au from 34m including 9m @ 1.7 g/t Au from 40m**
- **RDR012: 21m @ 1.0 g/t Au from 41m including 6m @ 2.8 g/t Au from 52m**
- **RDR001: 4m @ 4.1 g/t Au from 62m including 1m @ 13.8 g/t Au from 67m**
- **RDR007: 2m @ 5.9 g/t Au from 95m**



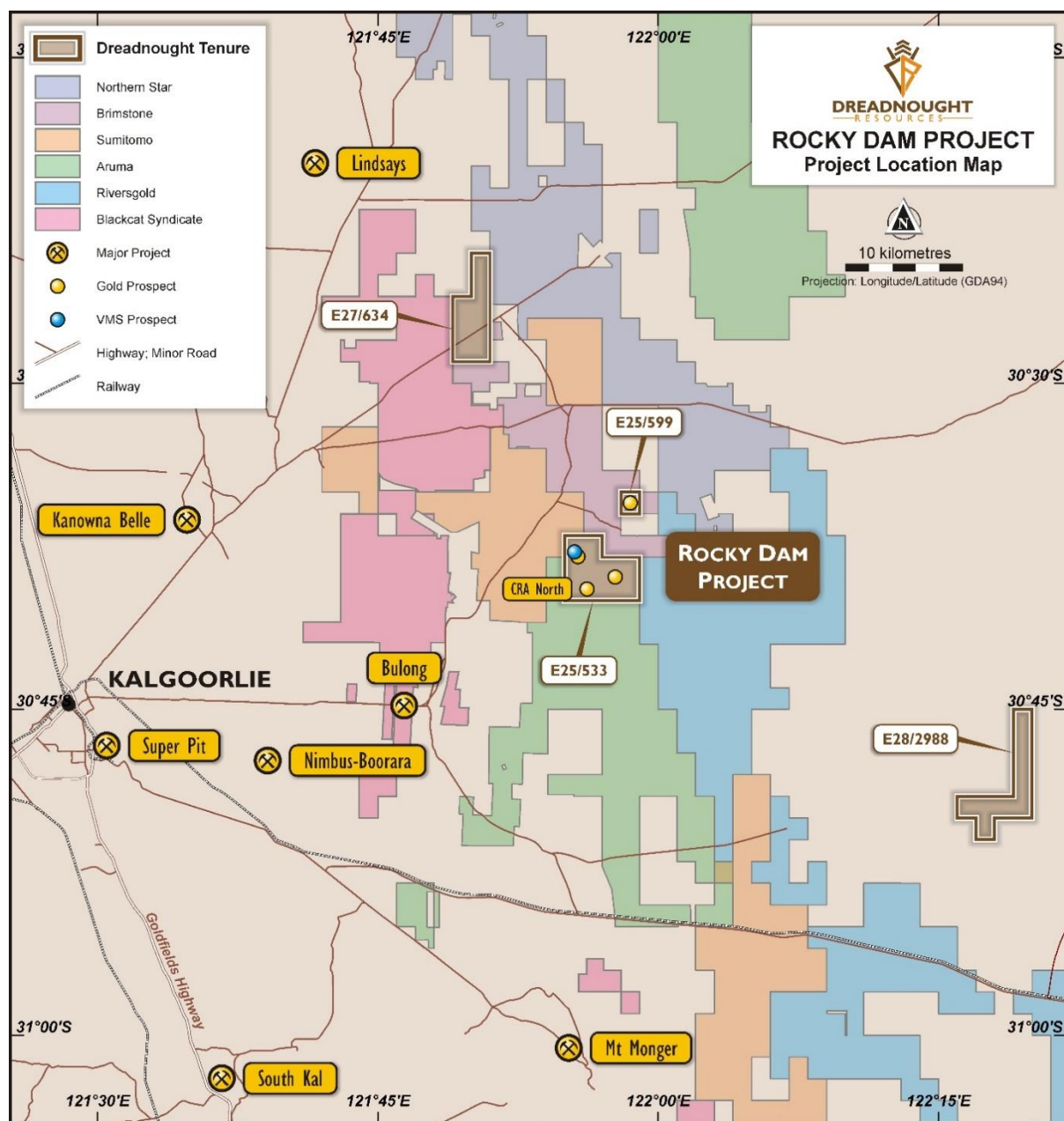
**Figure 3: Cross section through CRA-North showing thick shallow mineralisation in the oxidised bed rock**



### Background on Rocky Dam (100%)

Rocky Dam currently comprises a single granted tenement and 5 tenement applications covering ~115sq kms around the Yindarlgooda Dome within the Eastern Goldfields. The project is located only 45kms east of Kalgoorlie and is close to significant mining infrastructure.

Rocky Dam consists of mafic volcanics in the east and felsic-intermediate volcanics and volcanoclastics in the west with exhalative pyritic chert ridges and an unconformable epiclastic basin to the north. Rocky Dam is a favourable setting for gold and base metal rich VMS styles of mineralisation.



**Figure 4: Rocky Dam is only 45kms east of Kalgoorlie via sealed and well-maintained gravel roads**



For further information please refer to previous ASX announcements:

- 07 April 2020                      *Significant Gold in Soil Anomaly at Rocky Dam Gold-VMS Project*
- 2 June 2020                        *Thick, Shallow Gold Mineralisation Intersected at Rocky Dam*
- 9 July 2020                        *Drilling Commenced at Rocky Dam*
- 15 July 2020                      *Rocky Dam Drilling Complete and Previous Drilling Upgraded*

#### **UPCOMING NEWSFLOW**

**August:** Results of magnetic and gravity 3D inversions at Tarraji

**August:** Commencement of RC drilling at Metzke's Find at Illaara

**August:** Distribution of 30 June 2020 JMEI Tax Credit Statements to shareholders

**August/September:** Commencement of RC drilling at Longmore's and Black Oak

**September:** Results from RC drilling at Metzke's Find

**September:** Release of details of planned Tarraji-Yampi RC drilling program

**October:** Commencement of diamond drilling at Texas Ni-Cu-PGE

**September/October:** Results from RC drilling at Longmore's and Black Oak

**November:** Results from diamond drilling at Texas Ni-Cu-PGE

**November/December:** Results from Tarraji-Yampi RC drilling program

**November/December:** Commencement of RC drilling at Rocky Dam

~Ends~

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*This announcement is authorised for release to the ASX by the Board of Dreadnought.*

#### **Competent Person's Statement**

*The information in this announcement that relates to geology and exploration results and planning was compiled by Mr. Dean Tuck, who is a Member of the AIG, Managing Director, and shareholder of the Company. Mr. Tuck has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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. Tuck consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.*

*The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports.*

## INVESTMENT HIGHLIGHTS

### Kimberley Ni-Cu-Au Projects

Dreadnought controls the second largest land holding in the highly prospective West Kimberley region of WA. The main project area, Tarraji-Yampi, is located only 85kms from Derby and has been locked up as a Defence reserve since 1978. The area was only recently opened under the Commonwealth Government's co-existence regime that balances Defence's needs with the requirements of others including Aboriginal groups, the resources industry, pastoralists and State Governments.

Tarraji-Yampi presents a rare first mover opportunity with known outcropping mineralisation and historic workings from the early 1900s which have seen no modern exploration.

Three styles of mineralisation occur at Tarraji-Yampi including: volcanogenic massive sulphide ("VMS"); Proterozoic Cu-Au ("IOCG"); and magmatic sulphide Ni-Cu-PGE. Numerous high priority nickel, copper and gold drill targets have been identified from recent VTEM surveys, historical drilling and surface sampling of outcropping mineralisation.



### Illara Gold, VMS & Iron Ore Project

Illara is located 190km northwest of Kalgoorlie in the Yilgarn Craton and covers 75kms of strike along the Illara Greenstone Belt. Illara is prospective for typical Archean mesothermal lode gold deposits and base metals VMS mineralisation.

Dreadnought has consolidated the Illara Greenstone Belt mainly through an acquisition from Newmont. Newmont defined several camp-scale targets which were undrilled due to a change in corporate focus. Prior to Newmont, the Illara Greenstone Belt was predominantly held by iron ore explorers and has seen minimal gold and base metal exploration since the 1990s. Illara contains several drill ready gold targets. In addition, the Eastern and Western VMS Horizons are expected to produce exciting drill targets with the application of modern exploration technology.

### Rocky Dam Gold & VMS Project

Rocky Dam is located 45kms east of Kalgoorlie in the Eastern Goldfields Superterrane of Western Australia. Rocky Dam is prospective for typical Archean mesothermal lode gold deposits and Cu-Zn VMS mineralisation. Rocky Dam has known gold and VMS occurrences with drill ready gold targets including the recently defined CRA-North Gold Prospect.

**Table 1: Drill Collar Data (GDA94 MGAz51)**

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH	Type	Prospect
RDRC008	398117	6608111	350	-55	90	72	RC	CRA-North
RDRC009	398069	6608109	350	-55	90	90	RC	
RDRC010	398047	6608109	350	-55	90	162	RC	
RDRC011	398097	6608157	350	-90	-	66	RC	
RDRC012	398114	6608154	350	-90	-	60	RC	
RDRC013	398094	6608208	350	-90	-	66	RC	
RDRC014	398119	6608061	350	-90	-	54	RC	
RDRC015	398098	6608063	350	-90	-	66	RC	
RDRC016A	398090	6608010	350	-90	-	60	RC	
RDRC017	398175	6608107	350	-90	-	72	RC	

**Table 2: Significant Results (>0.1 g/t Au)**

Hole ID	From (m)	To (m)	Interval	Sample Type	Au (g/t)	Prospect
RDRC008 and	18	21	3	1m split	0.2	CRA-North
	43	49	6	1m split	0.3	
RDRC009 <i>and incl.</i>	0	2	2	1m split	0.4	
	<b>13</b>	<b>28</b>	<b>15</b>	<b>1m split</b>	<b>0.4</b>	
	<b>17</b>	<b>21</b>	<b>4</b>	<b>1m split</b>	<b>1.3</b>	
	48	49	1	1m split	0.6	
RDRC010 and	49	51	2	1m split	0.5	
	60	64	4	1m split	0.2	
RDRC011	37	47	10	1m split	0.3	
RDRC012 <i>and incl.</i>	11	13	2	1m split	0.5	
	<b>40</b>	<b>60</b>	<b>20</b>	<b>1m split</b>	<b>1.1</b>	
	<b>52</b>	<b>57</b>	<b>5</b>	<b>1m split</b>	<b>3.3</b>	
RDRC013 incl. incl. and	1	18	17	1m split	0.2	
	6	7	1	1m split	1.1	
	14	15	1	1m split	1.5	
	52	59	7	1m split	0.2	
RDRC014 <i>incl.</i>	39	42	3	1m split	1.0	
	39	40	1	1m split	2.4	
RDRC015 and and incl.	0	1	1	1m split	3.4	
	9	16	7	1m split	0.2	
	39	46	7	1m split	0.5	
	39	42	3	1m split	1.0	
RDRC016 incl. and and	17	22	5	1m split	0.7	
	17	20	3	1m split	1.1	
	37	39	2	1m split	0.2	
	46	53	7	1m split	0.2	
RDRC017 and and	18	20	2	1m split	0.3	
	41	42	1	1m split	0.9	
	47	49	2	1m split	0.4	

## JORC Code, 2012 Edition – Table 1 report template

### Section 1 Sampling Techniques and Data

#### JORC TABLE 1

##### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<p>Reverse Circulation (RC) drilling was undertaken to produce samples for assaying. Two sampling techniques were utilised for this program, 1m metre splits directly from the rig sampling system each metre and 3m composite sampling from spoil piles. Samples submitted to the laboratory were determined by the site geologist.</p> <p>Every metre drilled a 2-3kg sample (split) was subsampled into a calico bag via a Metzke cone splitter from each metre of drilling.</p> <p>Samples were then submitted to the laboratory and pulverised to produce a 50g charge for Fire Assay.</p>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</li> </ul>	<p>Drilling method was Reverse Circulation (RC). Bit size was approximately 144mm. Raglan Drilling undertook the program utilising a Schramm truck mounted T685 rig with additional air from an auxiliary compressor and booster.</p>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<p>No quantitative data was collected regarding the recovery of sample. However standard RC sampling 'best practice' procedures were utilised whilst drilling including suitable usage of dust suppression, suitable shroud, lifting off bottom between each metre, cleaning of sampling equipment, ensuring a dry sample and suitable supervision by the supervising geologist to ensure good sample quality.</p> <p>At this stage of exploration, it is unknown if a bias occurs between sample recovery and grade</p>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral</li> </ul>	<p>RC chips were logged by a qualified geologist with sufficient experience in this geological terrain and relevant styles of mineralisation using an industry</p>



Criteria	JORC Code explanation	Commentary
	<p><i>Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<p>standard logging system which could eventually be utilised within a Mineral Resource Estimation. Lithology, mineralisation, alteration, veining, weathering and structure were all recorded digitally. Chips were washed each metre and stored in chip trays for preservation and future reference. Logging is qualitative, quantitative or semiquantitative in nature.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>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.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p><b>1m metre splits</b></p> <p>1m sample splits are taken directly from the rig sampling system each metre. All samples were submitted to the laboratory. For every metre drilled two 2-3kg sample (splits) were subsampled into calico bags via a Metzke cone splitter. These samples are considered representative of the material drilled.</p> <p>Duplicate samples were taken every 25th sample during the program. QAQC in the form of OREAS certified material was inserted into the sample string every 25th sample.</p> <p>Samples were submitted to ALS laboratories (Perth WA) for a 50g Fire Assay with ICP_AES finish (Au-ICP22). A 2-3kg samples is oven dried to 105°C and is then pulverised to 85% passing 75um. Standard laboratory QAQC is undertaken and monitored.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>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.</i></li> <li><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></li> </ul>	<p>Assay technique is Fire Assay which is a 'Total Technique'. Duplicate samples were taken every 25<sup>th</sup> sample during the program. QAQC in the form of OREAS certified material was inserted into the sample string approximately every 25<sup>th</sup> sample. Standard laboratory QAQC is undertaken and monitored by the laboratory and by the company upon assay result receipt. All QAQC is deemed to have passed internal DRE standards</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<p>Logging and sampling were recorded directly into a digital logging system, verified and then stored in an offsite database. No twinning has been undertaken. No adjustments to any assay data have been undertaken.</p>
Location of data points	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<p>Collar position was recorded using a handheld Garmin GPS (+/- 3m).</p> <p>GDA94 Z51s is the grid format for all xyz data reported.</p> <p>Azimuth and dip of the drill hole was recorded after the completion of the hole using a down hole Reflex Sprint North Seeking Gyro. A reading was undertaken every 10th metre with an accuracy of +/- 0.5°.</p>
Data spacing and distribution	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> </ul>	<p>See drill table for hole positions.</p> <p>Data spacing at this stage is not suitable for Mineral</p>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	Resource Estimation.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	The exact orientation of the various mineralised lodes is unknown at this point and therefore it is possible a sampling bias may occur.
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	All samples are sealed in polyweave bags and stored and sealed in bulka bags at the rig. Samples are then transported from Kalgoorlie to ALS Laboratories (Perth) by a reputable freight company.
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	The program is reviewed by senior company personnel.

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>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.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<p>The Rocky Dam Project consists of 1 granted tenement E25/533 held under the name 'Dreadnought (Yilgarn) Pty Ltd. A wholly owned subsidiary of Dreadnought Resources Ltd.</p> <p>The project is not subject to any JV's or over-riding royalties.</p> <p>95% of the Project is located on pastoral lot N049710, with the remaining 5% located on UCL.</p> <p>The Project is not located within a national park, wilderness or an environmental setting of significance.</p> <p>E25/533 is located entirely with the Maduwongga Native Title Claim.</p>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Swiss Aluminium Australia 1970-1972 – Pyrite (sulphur) exploration, drilling trenching – created a pyrite resource.</li> <li>Jones Prospecting Syndicate – Union Hanna</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>Homestake Syndicate 168-1970 – Precious and base metal exploration – Geochem, drilling</p> <ul style="list-style-type: none"> <li>• Esso Exploration 1974-1976 – Base Metal Exploration - Geophysics, diamond drilling – eastern black shales and gossans – Massive Pyrite.</li> <li>• Carpentaria Exploration 1976 – Base Metal Exploration – Geochem, Auger, Rock Chips</li> <li>• Electrolytic Zinc/Preussag 1977 – Base Metal Exploration – Mapping, Geochem, Magnetism, RAB drilling</li> <li>• Western Mining 1979-1984 – Base Metal Exploration – Mapping Rock-Chips, Geochem, TEM surveys, RC and DDH drilling. Massive Pyrite.</li> <li>• Black Mountain Gold and WMC 1979-1991- Base and Precious Metals Exploration- Diamond Drilling. Minor base metal intercepted. Significant gold mineralisation encountered at Duchess of York and Hickmans Find.</li> <li>• Western Mining 1979-1985 – Base Metal Exploration – Minor Zn encountered in RC drilling.</li> <li>• CRA-Croesus Mining 1991-1993 – Base and Precious Metals Exploration – Mapping, EM, Auger RAB and diamond drilling. – Auger sampling identified anomalous gold area with RAB drilling intersecting significant mineralisation within saprolite (4m @ 3.08g/t Au). Diamond drilling beneath intercepted 4m @ 2.2g/t Au.</li> <li>• North Mining Ltd. 1993-1997 – Mapping, Geochem, ground magnetism, RAB drilling. Minor gold results.</li> <li>• Croesus Mining, CRA, Golden State Resources 1985-2001 – Mapping, aero-magnetism, rock chips, RAB, RC and diamond drilling. Minor anomalies</li> <li>• St Barbara 2006-2009 – Gold exploration - RC drilling, no gold anomalies.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<p>The Project is located in the Kurnalpi Terrane of the Eastern Goldfields Superterrane on the Eastern Archean Yilgarn Craton.</p> <p>The Project predominantly consists of mafic volcanics towards the east of the project, with felsic-intermediate volcanics and volcanoclastics in the west. Other lithologies such as pyritic chert ridges, metasediments of epiclastics, black shales and conglomerates generally striking NW-SE dipping steeply to the east.</p> <p>Mineralisation at Rocky Dam is hosted within pyritic quartz veining which is controlled by shearing within the felsic-intermediate volcanics and black shales.</p>
Drill hole information	<ul style="list-style-type: none"> <li>• <i>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:</i> <ul style="list-style-type: none"> <li>◦ <i>easting and northing of the drill hole collar</i></li> <li>◦ <i>elevation or RL (Reduced Level –</i></li> </ul> </li> </ul>	<p>See tables within text.</p>

Criteria	JORC Code explanation	Commentary
	<p>elevation above sea level in metres) of the drill hole collar</p> <ul style="list-style-type: none"> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> <p>• 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.</p>	
Data aggregation methods	<ul style="list-style-type: none"> <li>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<p>All results assaying over 0.1 g/t Au have been reported within this report using a cut off of 0.1g/t Au.</p> <p>A standard weighted averaging technique has been applied to report intercepts of differing widths.</p> <p>No metal equivalents are used or reported in this report.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	<p>The exact orientation of the various mineralised lodes is unknown at this point and therefore the exact widths of mineralisation is unknown.</p>
Diagrams	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<p>Refer to figures within this report.</p>
Balanced reporting	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<p>Reporting is considered balanced considering the nature of the sampling techniques involved. All significant drilling intercepts have been reported.</p>
Other substantive exploration data	<ul style="list-style-type: none"> <li>• 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</li> </ul>	<p>All pertinent exploration programs are reported upon within the text.</p>



Criteria	JORC Code explanation	Commentary
	<i>characteristics; potential deleterious or contaminating substances.</i>	
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<p>Further exploration drilling to define high grade lodes as CRA North.</p> <p>Potential project wide target generation work to define further gold targets.</p>