13 October 2020

100 g/t Au FROM MAIDEN DRILL PROGRAM AT LONGMORE'S FIND

HIGHLIGHTS

- **Maiden drilling program at Longmore's Find produces the highest-grade drill intercept to date from the Metzke's Corridor:**
  - **LMRC005: 1m @ 100 g/t Au from 56m**
- **Multiple shallow, thick, oxide intercepts returned from the first drill line at Black Oak**
- **These results confirm the potential for the Metzke's Corridor to produce multiple high-grade deposits**
- **Over a dozen gold-in-soil anomalies already identified within the Metzke's Corridor with several drill ready**
- **RC drilling to recommence in November 2020 followed by diamond drilling at Longmore's Find, Metzke's Find, Metzke's South**
- **Ongoing drill results through the rest of 2020**

Dreadnought Resources Limited ("**Dreadnought**") is pleased to announce drilling results from the maiden drilling programs at Longmore's Find and Black Oak, part of the Illaara Gold-VMS-Iron Ore Project. This drilling program was the first ever at either prospect – Longmore's Find (13 holes, 1,161m) and Black Oak (7 holes, 711m). Both prospects confirmed gold mineralisation, including the highest-grade intercept to date within the Illaara Greenstone Belt.

Dreadnought Managing Director, Dean Tuck, commented: *"Confirming high-grade mineralisation at Captain Longmore's Find, nearly 100 years after his prospecting party walked through the area is a watershed moment for Dreadnought. This drilling has confirmed the potential for the ~10kms long Metzke's Corridor to contain multiple high-grade deposits within over a dozen anomalies. Furthermore, the Illaara Greenstone Belt has potential to host other multi-deposit camps including Central Illaara and Lawrence's Corridor. Dreadnought looks forward to following up these drill intercepts and commencing target generation and definition work across Illaara."*

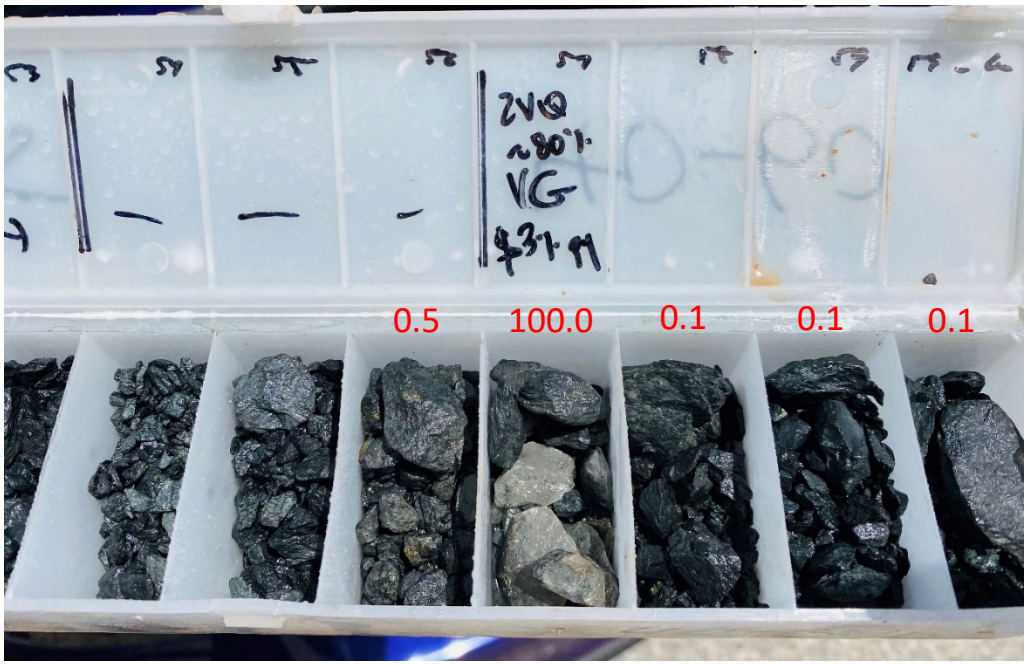

Figure 1: Chip tray from LMRC005 53-60m showing the high-grade lode from 56-57m.

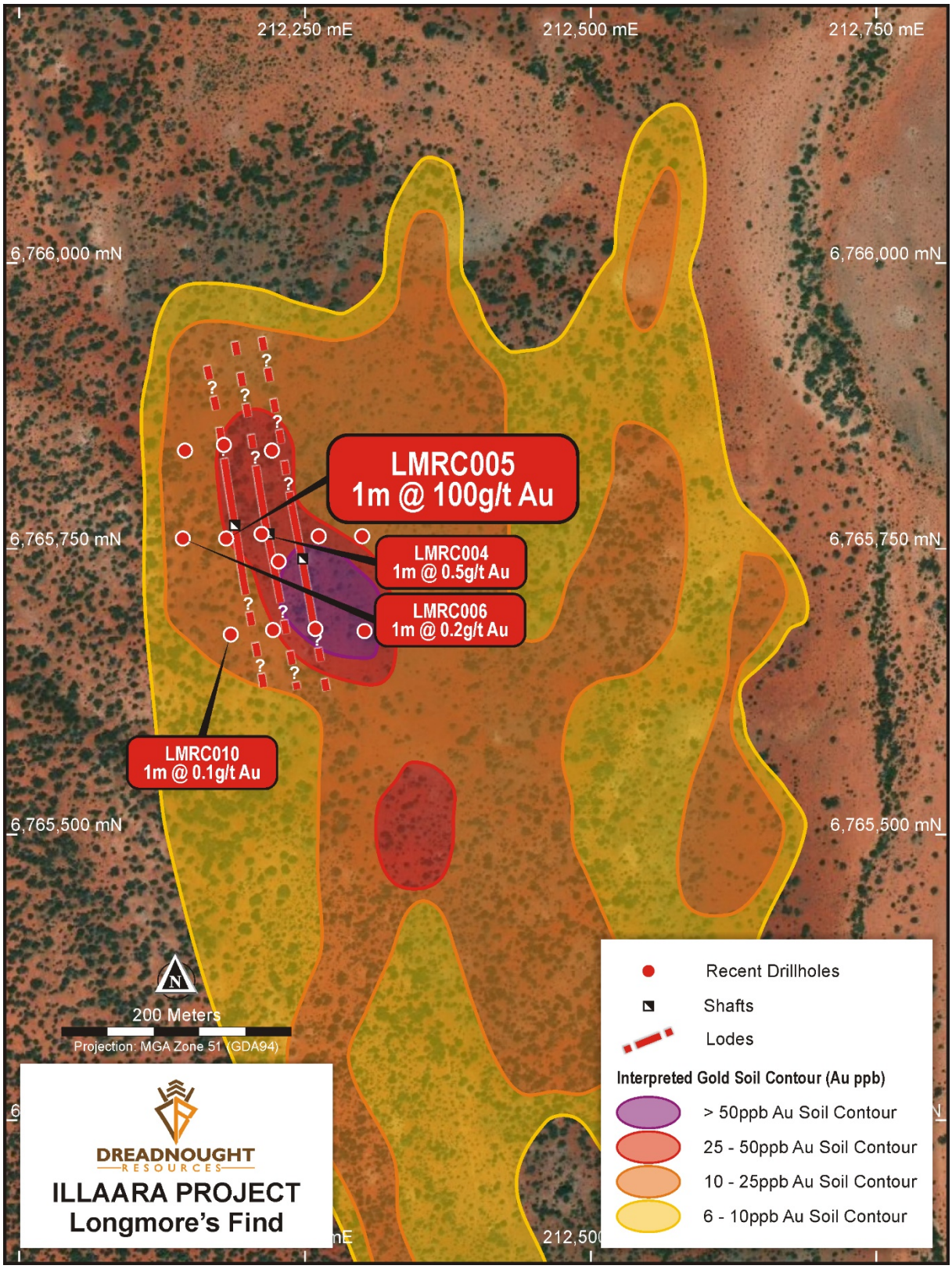

Figure 2: Plan view of Longmore's Find showing drill collar locations in relation to the extent of historical workings and significant results.

Drill Results at Longmore's Find (E29/957: 100%)

Drilling at Longmore's Find was designed to identify mineralised lodes associated with historical work and gold-in-soil anomalism. The drilling successfully intersected a package of highly sheared and altered mafic amphibolite with abundant quartz veining. The mineralised structure is marked by sulphide alteration with bonanza high-grade nuggety-gold associated with a sugary quartz-sulphide vein similar to the lodes at Metzke's Find. The mineralised structure was intersected across all three lines which will allow for follow up drilling to focus on expanding upon the high-grade lode.

Significant intercept include:

- **LMRC005: 1m @ 100g/t Au from 56m**

Figure 3: Nuggety gold panned from LMRC005 56-57m.

Implications for Metzke's Corridor (E29/957, E29/965, E29/1050: 100%)

The high-grade lode intercepted at Longmore's Find, located some ~8kms north of Metzke's Find, confirms the potential of the Metzke's Corridor to host multiple high-grade lodes and to turn into a camp with multiple deposits. It also confirms the methodology of combining structural interpretation and Ultrafine Fraction Soils (UFF) to accurately delineate drill targets. Excitingly, there are over a dozen gold-in-soil anomalies already identified within the Metzke's Corridor. It is expected that further infill sampling will result in a number of robust drill targets.

Stepping further afield, the other Newmont defined gold camp anomalies at Central Illaara and Lawrence's Find, contain confirmed gold mineralisation similar to Metzke's Find. These areas will continue to produce further drill targets and potentially new camps within Illaara. Target generation and definition work at these camp scale targets are set to recommence in November 2020 to generate drill targets for early 2021.

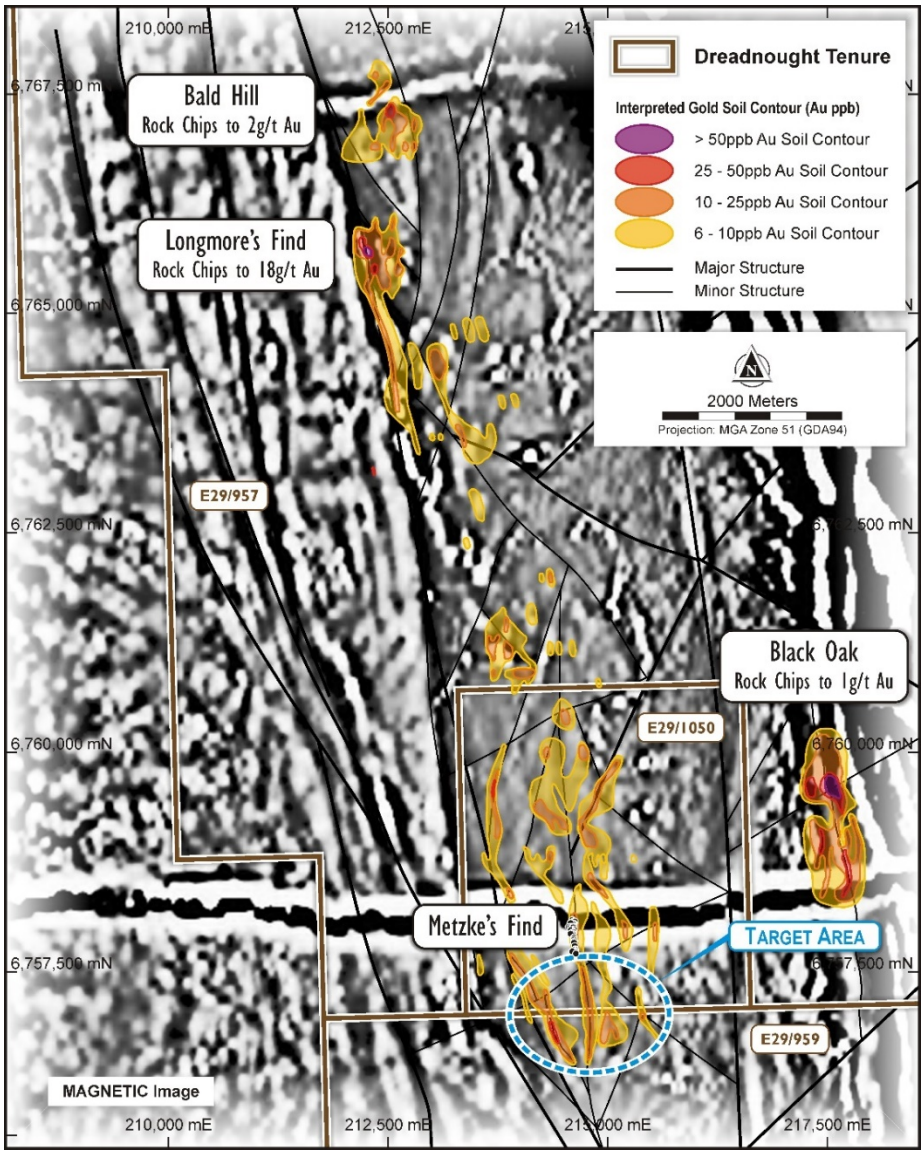

Figure 4: Plan view of Metzke's Corridor highlighting gold-in-soil anomalies over a magnetics image and a zoom in of the historic workings at Metzke's Find and recent successful drilling.

Drill Results for Black Oak (E29/957: 100%)

First pass drilling at Black Oak has confirmed thick shallow oxide gold mineralisation within a package of deeply weathered and highly sheared sediments and ultramafic volcanics. These results are highly encouraging for a mineralised system and further confirm additional gold mineralisation in association with the Metzke's Corridor. Soil sampling to date has been wide spread, with anomalism remaining open in all directions. Further target definition work will be undertaken to determine follow up drilling in early 2021.

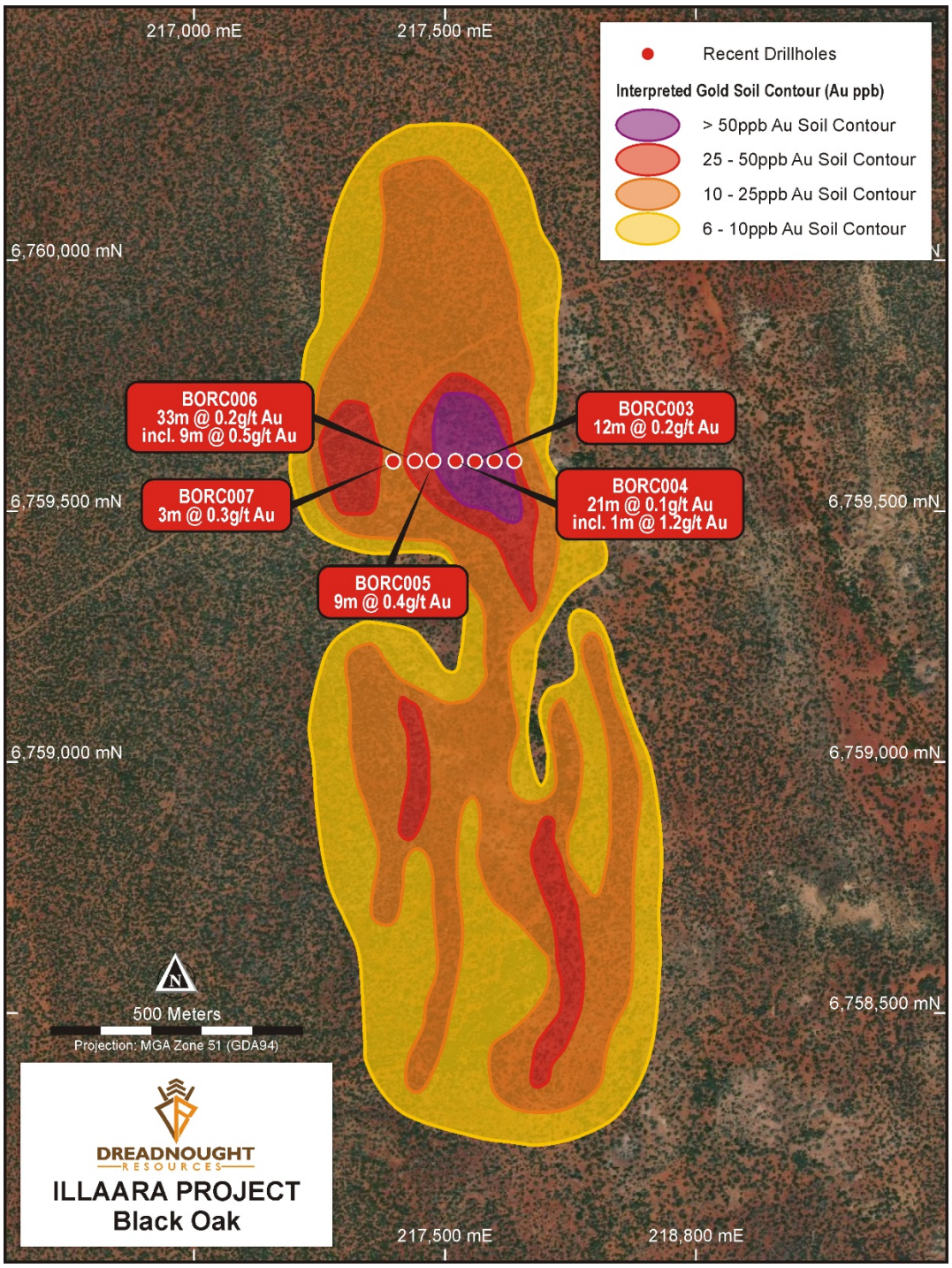

Figure 5: Plan view of Black Oak highlighting recent drill intercepts over gold-in-soil anomalies.

Ongoing Exploration at Metzke's Corridor (E29/957, E29/959, E29/1050: 100%)

As part of the recently completed RC drilling program, a close spaced soils program was undertaken to the south of Metzke's Find. Previous soils programs identified a ~1.2km long extension of the Metzke's Find structure and an anomalous splay structure trending to the north-west. These anomalies point to the possibility of the mineralised structure to host additional high-grade lodes in addition to the lodes already identified at Metzke's Find. The results of this program are expected in October 2020 and will be used to plan drilling in November 2020.

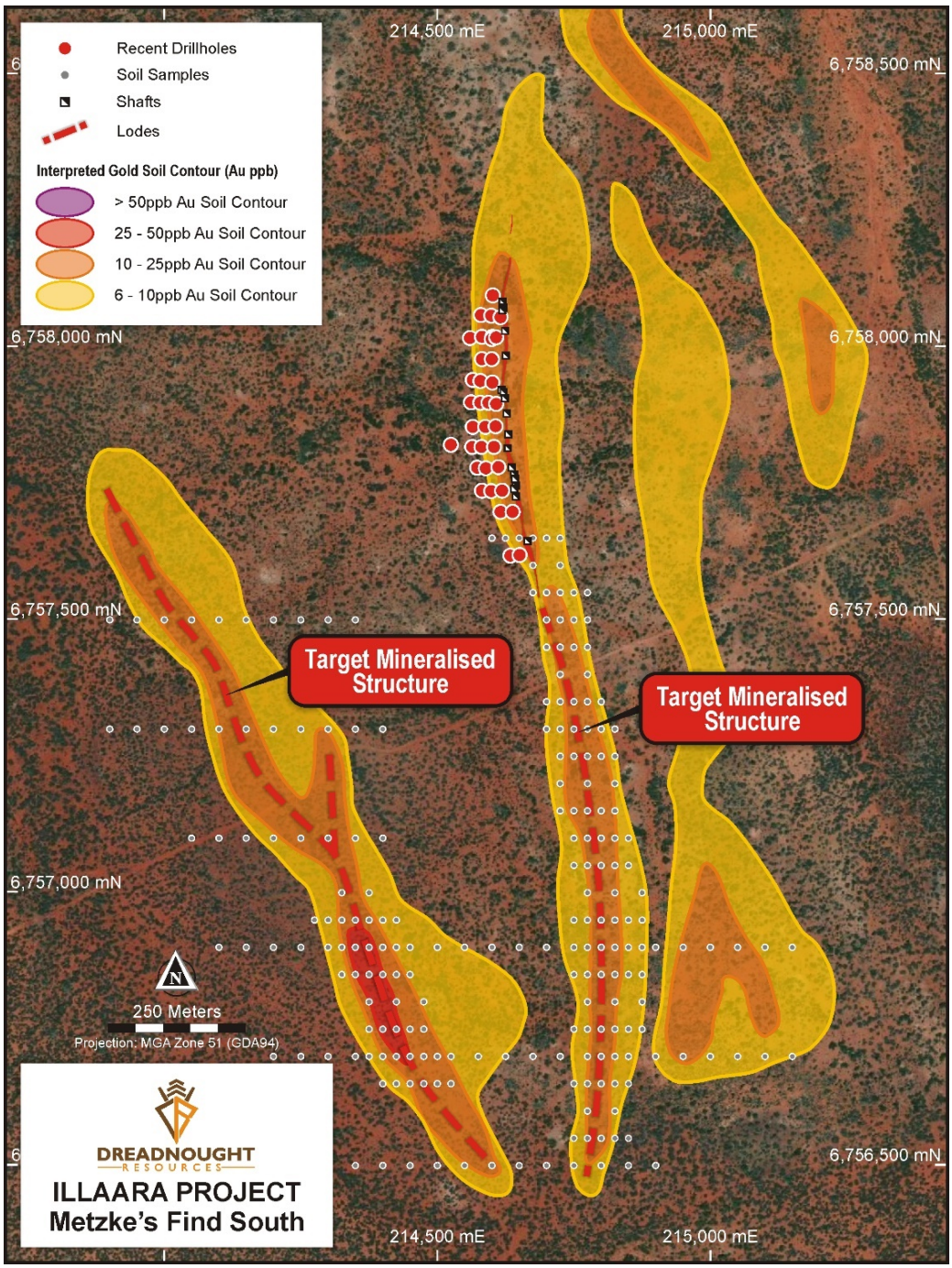

Figure 6: Plan view of Metzke's South highlighting gold-in-soil anomalies and target structures, including recently completed drilling and infill soil sample locations.

Background on Longmore's Find (E29/957: 100%)

While researching the history of Metzke's Find, a 1923 newspaper article was found discussing the results of the No. 3 State Prospecting Party's discovery six miles north of Metzke's Find, extract below:

"*The find is in diorite schist country, one five-inch leader being worth about two ounces to the ton and the five feet reef worth about 5 dwt (~8g/t Au). The loaming indications, however, point to a much more valuable ore body being located elsewhere in the hill and this can only be proved by sinking and crosscutting. Good loams, with 20 to 30 colours to the dish, were obtained over 150 yards along the side of the hill and the above leaders referred to.*" **– Captain C. Longmore**

However, water was in short supply at the time and prospecting could only continue for 10 days.

Using Captain Longmore's encouraging results, Dreadnought extended the Metzke's Corridor soils program further north than originally planned to cover Captain Longmore's discovery. In addition, Captain Longmore's field diary and reports were located at the WA State Library and provided more specific descriptions of the location. When combined with the results of Dreadnought's soil sampling, this led to the rediscovery of Longmore's Find.

Dreadnought has now confirmed high grade lodes, and is excited to accelerate exploration at Longmore's Find.

Longmore's Find is located along the sheared western margin of the Illaara Greenstone Belt within high strain mafic volcanic schists with gold hosted in sheeted quartz veins containing variable iron and copper sulphides and sericite alteration. The historical workings are located at the north end of a ~2.6km long gold in soil anomaly, making Longmore's Find a highly attractive target.

Figure 7: Photograph from the No 3 Prospecting Party archives showing dry blowing from the side of a low hill, possibly from Longmore's Find.

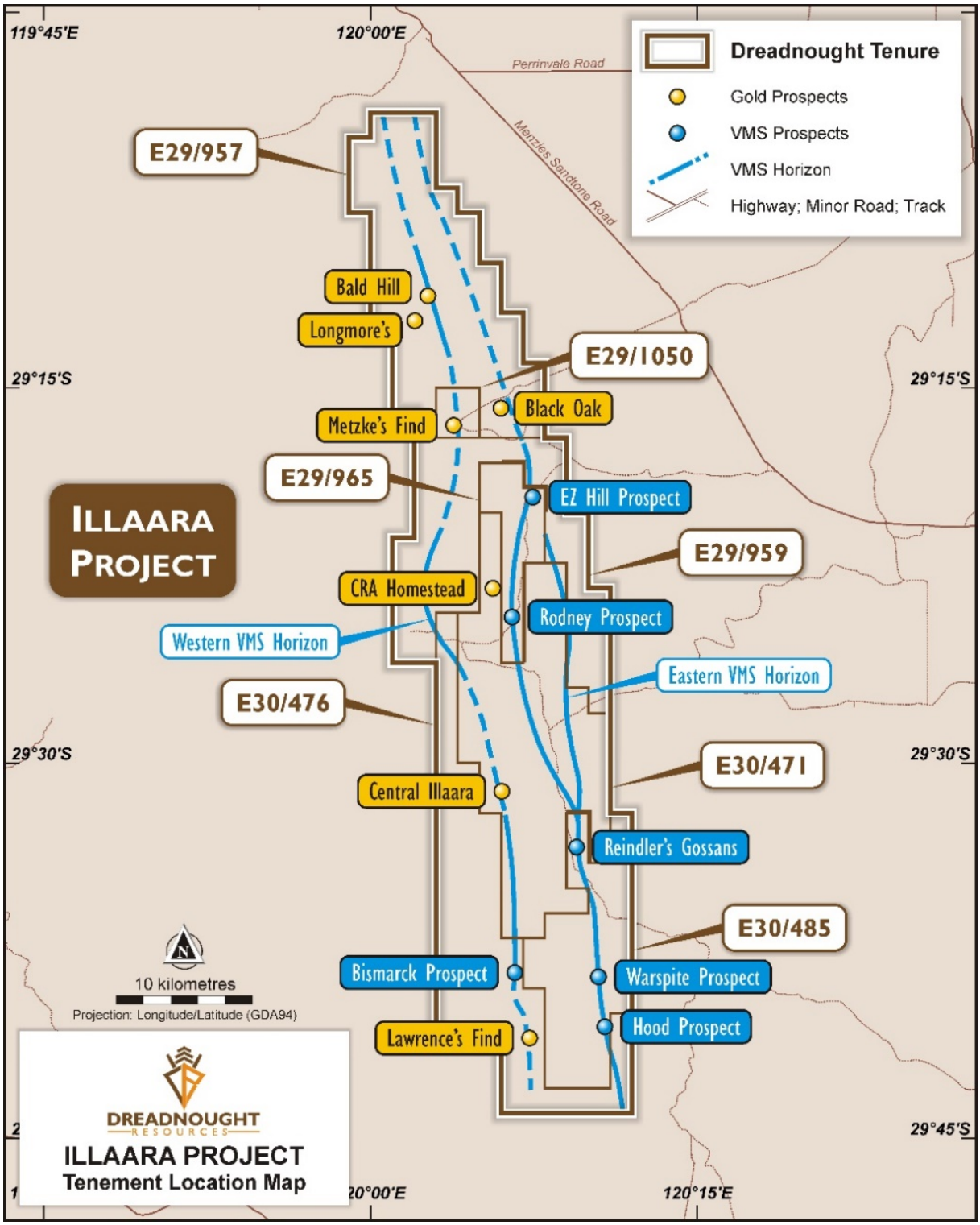

Figure 8: Plan view of Illaara showing the location of gold and VMS targets.

Background on Illaara

Illaara is located 190 kms from Kalgoorlie and comprises seven tenements (~900 sq kms) covering over ~75km of strike along the entire Illaara Greenstone Belt. The Illaara Greenstone Belt has now been consolidated through an acquisition from Newmont and subsequently the purchase of Metzke's Find and an option to acquire 100% of E30/485 and E29/965.

Recent gold exploration within the Illaara Greenstone Belt was spurred on by a ~55km long Au-As-Sb anomaly generated from regional regolith sampling by the Geological Survey of Western Australia.

Prior to Newmont, the Illaara Greenstone Belt was held by Portman Iron and Cleveland Cliffs who were looking to extend their mining operations north as part of their Koolyanobbing Iron Ore Operation. Given the long history of iron ore mining in the region, Illaara is well situated in relation to existing road and rail infrastructure connecting it to a number of export ports.

Historically gold was discovered and worked at Metzke's Find and Lawrence's Find in the early 1900s. In addition to gold, outcropping VMS base metals mineralisation was identified and briefly tested in the 1980s with no subsequent exploration utilising modern techniques.

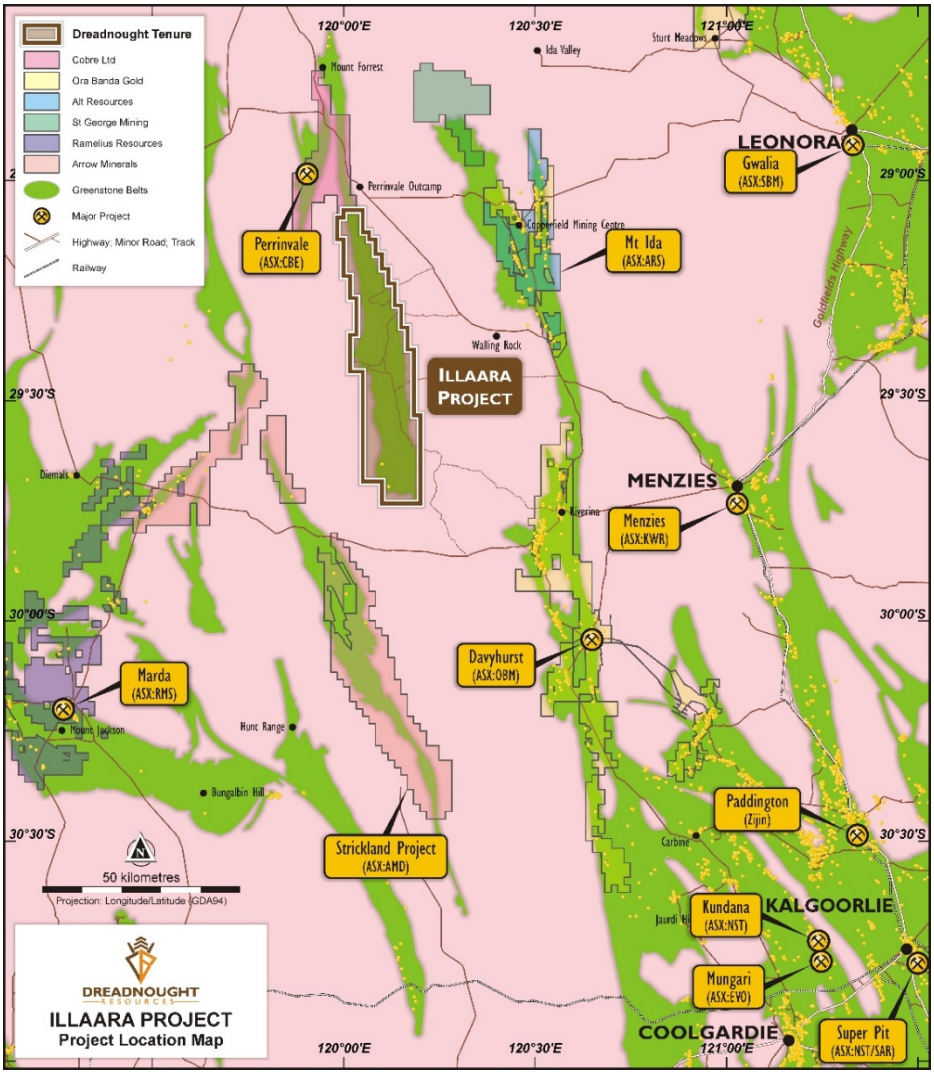

Figure 9: Location of Illaara in relation to regional players and gold operations.

For further information please refer to previous ASX announcements:

- *24 June 2019* *75 km Long Illaara Greenstone Belt Acquired from Newmont*
- *6 December 2019* *Consolidation of 75km Long Illaara Greenstone Belt*
- *7 September 2020* *RC Drilling Commenced at Metzke's Find and Longmore's Find*
- *25 September 2020* *Further High-Grade Gold from Metzke's Find*
- *8 October 2020* *Further High-Grade Gold from Metzke's FInd*

UPCOMING NEWSFLOW

12-14 October: Attendance at Diggers & Dealers Kalgoorlie

October: Release of details of planned RC drilling at Fuso, Paul's Find and Chianti-Rufina

October: Results from close spaced soils program to the south of Metzke's Find

October: Quarterly report for the quarter ended 30 September 2020

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

October/November: Commencement of RC drilling at Fuso, Paul's Find and Chianti-Rufina

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

November: Commencement of RC drilling at along the Metzke's Corridor (including Metzke's Find, Metzke's South and Longmore's Find)

18 November: Annual General Meeting

26 November: Presenting at the Gold and Alternative Investments Virtual Gold Conference

November/December: Results from RC drilling at Fuso, Paul's Find and Chianti-Rufina

December: Results from Metzke's South RC drilling program

~Ends~

For further information please contact:

Dean Tuck
Managing Director
Dreadnought Resources Limited
E:dtuck@dreadnoughtresources.com.au

Jessamyn Lyons
Company Secretary
Dreadnought Resources Limited
E:jlyons@dreadnoughtresources.com.au

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 forma 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.

Illaara Gold, VMS & Iron Ore Project

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

Dreadnought has consolidated the Illaara 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 Illaara Greenstone Belt was predominantly held by iron ore explorers and has seen minimal gold and base metal exploration since the 1990s. Illaara 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.

DREADNOUGHT
RESOURCES

Table 1: Drill Collar Data (GDA94 MGAz51)

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH	Type	Prospect
LMRC001	212227	6765739	475	-55	90	87	RC	Longmore's Find
LMRC002	212300	6765761	475	-55	90	81	RC	Longmore's Find
LMRC003	212262	6765761	475	-55	90	81	RC	Longmore's Find
LMRC004	212212	6765763	475	-55	90	99	RC	Longmore's Find
LMRC005	212181	6765759	475	-55	90	75	RC	Longmore's Find
LMRC006	212143	6765759	475	-55	90	165	RC	Longmore's Find
LMRC007	212302	6765678	475	-55	90	81	RC	Longmore's Find
LMRC008	212259	6765680	475	-55	90	81	RC	Longmore's Find
LMRC009	212222	6765679	475	-55	90	81	RC	Longmore's Find
LMRC010	212185	6765675	475	-55	90	81	RC	Longmore's Find
LMRC011	212221	6765836	475	-55	90	81	RC	Longmore's Find
LMRC012	212179	6765841	475	-55	90	87	RC	Longmore's Find
LMRC013	212145	6765836	475	-55	90	81	RC	Longmore's Find
BORC001	217638	6759600	475	-55	90	87	RC	Black Oak
BORC002	217599	6759600	475	-55	90	87	RC	Black Oak
BORC003	217560	6759599	475	-55	90	99	RC	Black Oak
BORC004	217521	6759600	475	-55	90	87	RC	Black Oak
BORC005	217477	6759600	475	-55	90	129	RC	Black Oak
BORC006	217440	6759600	475	-55	90	123	RC	Black Oak
BORC007	217397	6759599	475	-55	90	99	RC	Black Oak

Table 2: Significant Results (>0.1 g/t Au and >1.0g/t Au)

Hole ID	From (m)	To (m)	Interval	Sample Type	Au (g/t)	Prospect
LMRC004	18	19	1	1m split	0.5	Longmore's Find
LMRC005	55	60	5	1m split	20.2	
incl.	***56***	***57***	***1***	***1m split***	***100.0***	
and	64	65	1	1m split	0.2	
LMRC006	93	94	1	1m split	0.2	
and	113	114	1	1m split	0.1	
LMRC010	44	45	1	1m split	0.1	
BORC003	33	45	12	3m comp	0.2	Black Oak
BORC004	42	63	21	3m comp/1m split	0.1	
incl.	***61***	***62***	***1***	***1m split***	***1.2***	
BORC005	39	51	12	3m comp	0.1	
and	75	84	9	3m comp	0.4	
incl.	***78***	***81***	***3***	***3m comp***	***0.9***	
and	102	105	3	3m comp	0.4	
BORC006	33	66	33	3m comp	0.2	
and	111	117	6	3m comp	0.2	
BORC007	90	93	3	3m comp	0.3	

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	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Reverse Circulation (RC) drilling was undertaken to produce samples for assaying. **Original 1m Splits (All drilling)** Every metre drilled a 2-3kg sample (split) was sub-sampled into a calico bag via a Metzke cone splitter from each metre of drilling. **Target Zone Duplicate 1m Splits (Target Zone)** When approaching the target zone, a duplicate 1m split was collected into a calico bad via the Metzke cone splitter for each metre of drilling. This results in two 1m split samples. Within the Target Zone, all remaining spoil from the sampling system was collected in green bags and stored on site. When the main lode was intersected, duplicate 1m samples were submitted along with a blank. **3m Composites (Outside Target Zone)** Outside the target zone, all remaining spoil from the sampling system was collected in buckets and neatly deposited in rows adjacent to the rig. An aluminium scoop was used to then sub-sample each spoil pile to create a 2-3kg 3m composite sample in a calico. QAQC, in addition to the target lode duplicates and blanks, consisting of duplicates and CRM's (OREAS Standards) were inserted through the program at a rate of 1:50 samples. Samples were then submitted to the laboratory and pulverised to produce a 50g charge for Fire Assay at ALS Laboratories in Perth (Au-ICP22).
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Drilling method was Reverse Circulation (RC). Bit size was 5¾". Ausdrill undertook the program utilising a Drill Rigs Australia truck mounted DRA600 rig with additional air from an auxiliary compressor and booster.
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*	Drilling at Metzke's was undertaken using a 'best practice' approach to achieve maximum sample recover and quality though the ore zones. Best practice sampling procedure included: suitable usage of dust suppression, suitable shroud, lifting off bottom between each metre, cleaning of

Criteria	JORC Code explanation	Commentary
	sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	sampling equipment, ensuring a dry sample and suitable supervision by the supervising geologist to ensure good sample quality. At this stage, no bias occurs between sample recovery and grade.
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.*	RC chips were logged by a qualified geologist with sufficient experience in this geological terrain and relevant styles of mineralisation using an industry 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 semi-quantitative in nature.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Every metre drilled a 2-3kg sample (split) was sub-sampled into a calico bag via a Metzke cone splitter from each metre of drilling. QAQC in the form of duplicates and CRM's (OREAS Standards) were inserted through the ore zones at a rate of 1:50 samples. Additionally, within each ore zone, a duplicate sample was taken of the lode and a blank inserted after. Samples were then submitted to the laboratory and pulverised to produce a 50g charge for Fire Assay. Samples were submitted to ALS laboratories (Perth) 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.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Assay technique is Fire Assay which is a 'Total Technique'. Standard laboratory QAQC is undertaken and monitored by the laboratory and by the company upon assay result receival. All QAQC is deemed to have passed internal DRE standards.
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.*	Logging and sampling were recorded directly into a digital logging system, verified and eventually stored in an offsite database. No twinning has been undertaken. No adjustments to any assay data have been undertaken.

Criteria	JORC Code explanation	Commentary
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.*	Collar position was recorded using a handheld Garmin GPS (+/- 3m). GDA94 Z51s is the grid format for all xyz data reported. Azimuth and dip of the drill hole was recorded after the completion of the hole using a Reflex EZ Gyro. A reading was undertaken every ~30th metre with an accuracy of +/- 1°.
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.*	See drill table for hole positions. Data spacing at this stage is not suitable for Mineral Resource Estimation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Drilling was undertaken at a sub-perpendicular angle to the interpreted strike and dip of any interpreted mineralised structures or lithologies. Lithologies generally are steeply dipping (~70-80°) and thus true widths of mineralisation will have to be extrapolated from any assay results.
Sample security	• *The measures taken to ensure sample security.*	All samples from collection at rig through to submission at the laboratory have been under the supervision of Dreadnought personnel or sub-contractors associated with the company. All samples are sealed in polyweave bags and stored in bulka bags for storage and transport.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The program is continuously 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	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to*	• The Illaara Project consists of 7 granted Exploration Licenses (E30/471, E30/476, E29/957, E29/959, E29/1050, E29/965 and E30/485) • Tenements E30/471, E30/476, E29/957 and E29/959 are 100% owned by Dreadnought Resources. • These 4 tenements are subject to a 2.5% NSR retained by Newmont • E29/1050 is 100% beneficially owned by

Criteria	JORC Code explanation	Commentary
	operate in the area.	Dreadnought Resources but is currently held in the name of Gianni, Peter Romeo with a 1% NSR retained by Gianna, Peter Romeo once the transfer is complete • E29/965 and E30/485 are currently held by Dalla-Costa, Melville Raymond, is in good standing and is subject to an option to acquire 100% by Dreadnought Resources. • There are currently no clear Native Title Claims over the Illaara Project • Part of the Illaara Project is located on Walling Rock Station
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Newmont Exploration has undertaken exploration activities since 2016 which are mentioned in previous reports. • Historical exploration of a sufficiently high standard was carried out by numerous parties which have been outlined and details in previous ASX announcements: Eastern Group 1988: WAMEX Report A22743 Anglo Australian 1995: WAMEX Report A45251 Polaris 2006-2007: WAMEX Report A75477
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Illaara Project is located within the Illaara Greenstone Belt within the Southern Cross Domain of the Youanmi Terrane approximately 60kms west of the Ida Fault. • The Illaara Project is prospective for orogenic gold, VMS and potentially komatiite hosted nickel mineralisation. • Mineralisation at Metzke's is quartz vein hosted within sheared undifferentiated mafic rocks.
Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• An overview of the drilling program is given within the text and tables within this document
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• All results have been reported above 0.1g/t Au • No top cutting has been applied. • All reported results have been length weighted (arithmetic length weighting).

Criteria	JORC Code explanation	Commentary
	• *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Drilling is undertaken sub-perpendicular to the dip of the mineralisation. The exact thickness of the mineralisation is currently unknown, however, thicknesses may be smaller than the reported intercepts within this report.
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.*	• Refer to figures within this report.
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.*	• The accompanying document is a balanced report with a suitable cautionary note.
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.*	• Suitable commentary of the geology encountered are given within the text of this document.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further extensional and infill drilling and diamond drilling at Metzke is planned for the coming months.