ASX/Media Release *3rd November 2020*

Goodenough Project Resource Upgrade to 42.7k oz Au

- **REZ has completed an updated Mineral Resource Estimate for the Goodenough Gold Project using the definition guidelines of JORC 2012.**
- **Total Ounces reported at a Cut-off Grade of 1gt/au are 37.5k oz indicated and 5.2k oz inferred for a total Indicated and Inferred Mineral Resource Estimate of 42.7k oz of Gold.**

Overview

Resources & Energy Group Limited (ASX: REZ) announce an updated Mineral Resource Estimate (MRE) for the Goodenough Project which is located in M29/141. This Mining Lease is within the central west part of the companies East Menzies Gold Project. Goodenough is one of three contiguous mining leases which includes M29/189, Granny Venn and M29/427 Maranoa. These mining instruments have been identified by the company for further investigation, with emphasis on potential for early cash generation.

The mineral resource estimate for Goodenough at a COG of 1gt/au is 42.7k oz/au represented by:

- **Total Indicated: 633.8kt @ 1.84g/t au for 37.5k oz au**
- **Total Inferred: 81.9kt @ 1.99g/t au for 5.2k oz au**

This MRE is based on resource modelling completed by the Company in late 2019. The 2019 work has been updated and improved to include topographic detail which was acquired in August 2020. Additional details including the geological context and resource estimation and modelling parameters are provided in the following report. This includes appendix 1 which includes details of drill hole collars and mineralised intervals which have been used in the preparation of this resource estimate, and a JORC Table 1 assessment (appendix 2).

Next Steps

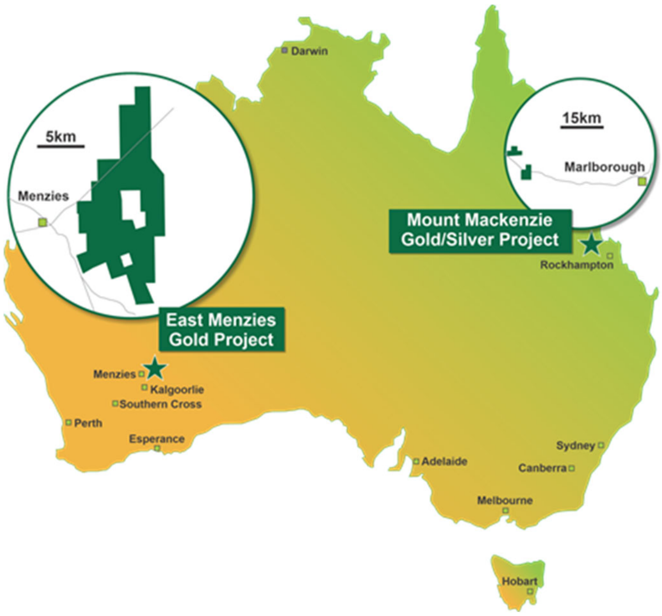
The updated MRE for Goodenough will be the basis for mine planning work, including pit optimisation to investigate early start up small scale "campaign" style open pit mining options. On a broader canvas, the modelling work has also identified areas where further peripheral and deeper drilling could improve the mineralised footprint of the Goodenough resource. In particular, in the southern-most parts of the project area, there is potential to increase the amount of mineralized material in the vicinity of the 4 o'clock line of workings. In this respect the resource is for the most part "open" to the south. Most recently the company has drilled 2 holes in the vicinity of the 4 o'clock line of workings to test this concept with results pending.

Drill Results

The company continues to pursue the delivery of drill results from its recent campaign including Gigante Grande and Chronos exploration holes. Given the large backlog of assays the company has been advised to expect these results over the next 10 days.

About Resources and Energy

Resources and Energy Group Limited (ASX: REZ) is an ASX-listed mineral resources explorer, with projects located in key mining jurisdictions in Western Australia and Queensland.



In Western Australia, the company's flagship is the East Menzies Gold Project (EMPG), situated 130km north of Kalgoorlie. The EMPG represents a 100km2 package of contiguous mining, exploration, and prospecting licenses, which are located within a significant orogenic lode gold province. For resource growth, the company is presently focussed on exploring the eastern side of the project area, where it has recently discovered a significant shear and vein hosted Gold system at the Gigante Grande prospect. On the western side of the project area scoping and pit optimisation studies to investigate opportunities for renewed mining operations in M29/181, M29/141, and M29/427 have commenced.

In Queensland, the company has a 12km2 Mineral Development Licence over the Mount Mackenzie Mineral Resource and retains a further 15km2 as an Exploration Permit. These Development and Exploration Licences are in the Connors-Auburn Arc and are prospective for high, intermediate, and low sulphidation gold and base metals mineralisation. The current Mount Mackenzie resource has been estimated at 3.42Mt @ 1.18g/t gold and 9g/t silver for a total of 129,000 oz gold and 862k oz silver.

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Authorized for release by the REZ board

Goodenough Mineral Resource Summary

The Goodenough Mineral Resource is located in M29/141 and occurs within a structure known as the Goodenough Syncline. Resources within the syncline have been constrained by a geological model. The deposit has been modelled and analysed by standard 3-D interpretation and Ordinary Kriging techniques. The model was developed from geological observation and interpretation, lithological descriptions, and drill hole assay data. Gold values were estimated by Ordinary Kriging using a block size of 4m E x 1m N x 1m RL. This reflects a practical single mining unit in an open pit selective mining environment, or alternatively a small high-grade underground environment. The weathering profile at Goodenough is very shallow and the resource is classed as fresh. Different cut-off grades have been applied in reporting this material type, as shown below in Table 1.

Material		Indicated			Inferred			Indicated and Inferred		
	Cut off (gt/Au)	Tonnes (kt)	Au (g/t)	Au (koz)	Tonnes (kt)	Au (g/t)	Au (koz)	Tonnes (kt)	Au (g/t)	Au (koz)
Fresh	<0.6	750.11	1.65	39.81	136.60	1.43	6.30	886.71	1.61	46.11
	0.6	690.62	1.76	39.01	107.01	1.70	5.87	797.63	1.74	44.88
	1	633.87	1.84	37.52	81.96	1.99	5.24	715.84	1.85	42.76
	2	185.52	2.54	15.14	31.49	2.84	2.88	217.01	2.58	18.01
	5	6.69	6.13	1.32	1.98	5.48	0.35	8.67	5.97	1.67
	10	-	0.00	-	-	-	-	-	-	-

Table 1 Goodenough 2020 Mineral Resource Estimate (1)

Comparison to Previous Mineral Resource Estimates

In June 2004 Yilgarn Gold engaged Ravensgate Pty Ltd to complete a MRE for Goodenough based on available drilling data, and previous mining activity. This work was carried out by them according to the JORC resource reporting and definition guidelines of the AusIMM applicable at that time. The 2004 Mineral Resource for Yilgarn was estimated by similar methods that were used for the 2020 estimate and was also reported at a 1 g/t Au cut-off grade. For comparative purposes only, the 2004 MRE is shown in Table 2.

Material		Indicated			Inferred			Indicated and Inferred		
	Cut off (gt/Au)	Tonnes (kt)	Au (g/t)	Au (koz)	Tonnes (kt)	Au (g/t)	Au (koz)	Tonnes (kt)	Au (g/t)	Au (koz)
Fresh	1	413.60	2.09	27.79	133.10	2.01	8.60	546.70	2.07	36.39

Table 2 Goodenough 2004 Mineral Resource Estimate (1)

Globally, the 2020 Mineral Resource estimate represents a minor increase when compared to the 2004 MRE. The differences are related to additional drilling which has been carried out since the 2004 estimate was completed. There have also been improvements in the project's terrain model, and minor changes to wireframe interpretation which have attributed to the difference. In general, the interpretations are similar, but they vary locally with the addition of new data over time. Support has not been found for an alternative interpretation that would materially alter this resource estimate.

Overall Objective for the Goodenough Project

The Goodenough Project has been traditionally viewed as an underground prospect. However, exploration completed by the company, combined with the current gold price regime indicates potential for some open cut operations. Historical open cut and more recent shallow underground mining operations at Goodenough have collectively recovered 29kt@18.2gt/au for 17.5koz/au which provides some context to this approach.

(1) table may not add up due to rounding

Geology and Geological Interpretation

The Goodenough Project is located within a significant mineralised structure, known as the Goodenough Syncline. This syncline is characterised as a broad to open fault bounded fold structure which plunges 35 degrees south. A strong conductivity anomaly occurs over the deposit and is attributed to a 1-5m thick sequence of mineralised interflow sediments which includes chert, sulphidic carbonaceous shale, and tuffaceous sandstone, refer figure 1. The mineralisation in this sequence is represented by Pyrite and Pyrrhotite with a Quartz and Gold association,

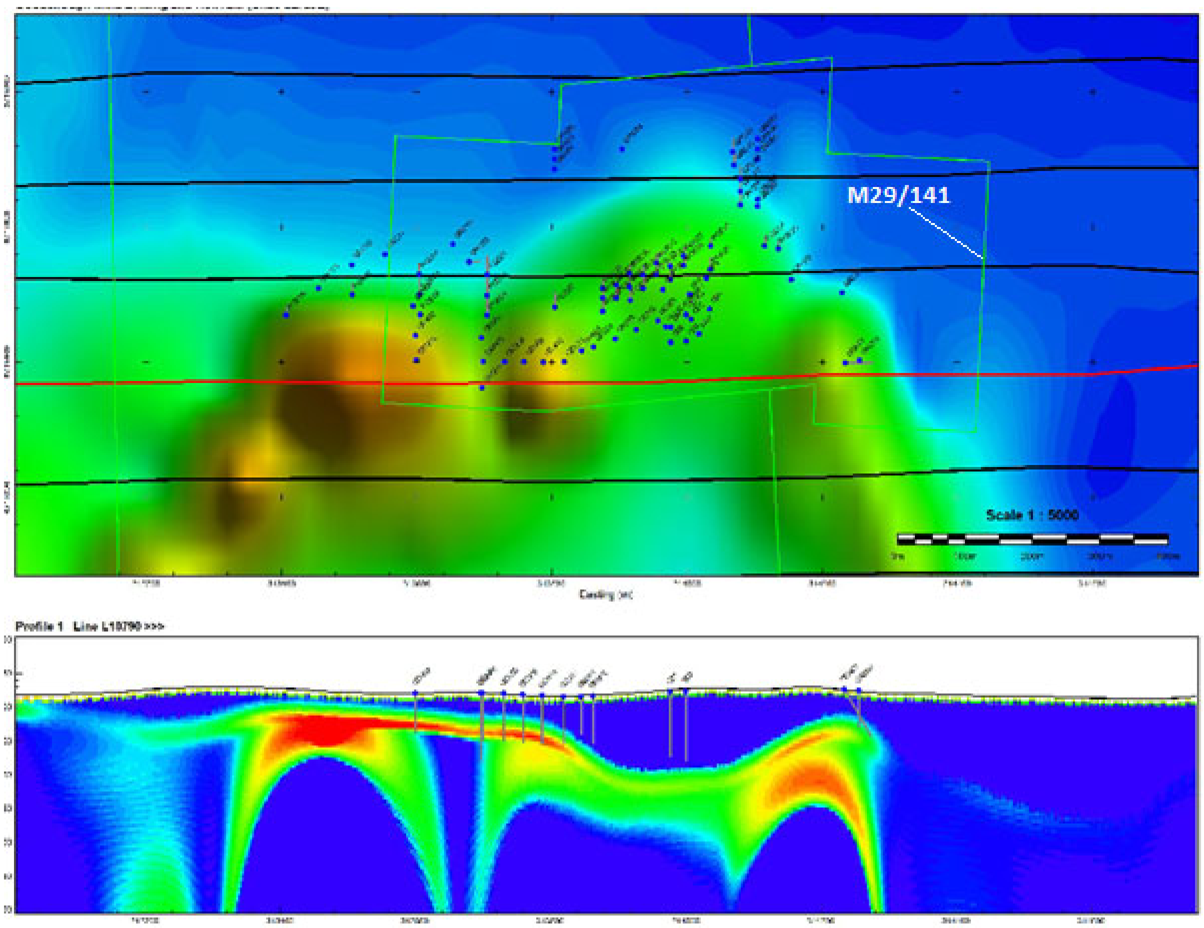

Figure 1-HeliTEM CDI Plan over M29/141 and in Section through N6715400

The interflow sediments are locally known as the Goodenough Chert. This Chert is the prospective sequence and has been the object of historical mining and contemporary exploration activity. The chert occurs between felsic schist and tuff-porphyries below and hanging wall amphibolite-mafic basalts above.

The hanging wall sequence includes occasional thin dipping siliceous lodes which contain good but discontinuous gold mineralisation. Other small workings in the area are associated with more well-developed and steeper dipping north-northeast shears, which includes the Tribute and 4 o'clock line of workings on the west side, Brown Hill in the centre and a number of un-named shafts and pits on the east.

These higher angle structures are concentrated in the hinge of the Goodenough Syncline and carry across the fold limb zone for a distance of about 0.5km. The higher angle shear structures have not yet been adequately tested by drilling, and the contribution of these to the overall resource, is largely unrecognized and not reported. It is noted though, that the former underground workings have clearly exploited these structures, and selective mining within them may account for the differences in modelled grade of 1.85gt/au and reported production grades in the order of 18gt/au.

The footwall sequence consists of undifferentiated felsic to intermediate volcanics which are moderately to highly schistose. A minor intrusive porphyry exists on the eastern side of the project area and beyond this zone to the east the gold mineralisation does not continue. The prospective sequence has a strike length about 1500m and is largely untested in P29/2409, which is located to the south of M29/141. There is a south west trend to the gold mineralisation with a plunge which parallels the synclinal axis. In this respect the resource is for the most part "open" to the south.

There has been significant work completed over Goodenough since the 1970's which has led to confidence in the current interpretation. To constrain this resource estimate, the recent work focused on the broader mineralisation envelope within the Goodenough Chert utilising interpreted structure, lithological logging, and drill hole results. The resource extents were constrained by the outcrop of the chert on the north and west, faulting on the east and west sides and drilling limits to the south, which basically terminates any extrapolation beyond the southern boundary of M29/141.

The mineralised envelopes generated from modelling work are a representation of the location and volumes of broadly mineralised material-Figure 1-Drill Hole Plan and Mineralisation, Figure 2-which is an oblique view of the ore body, again showing drill hole traces and Figures 3, and 4, which are cross-sections. The cross sections include drilling collars within 20m of the section lines.

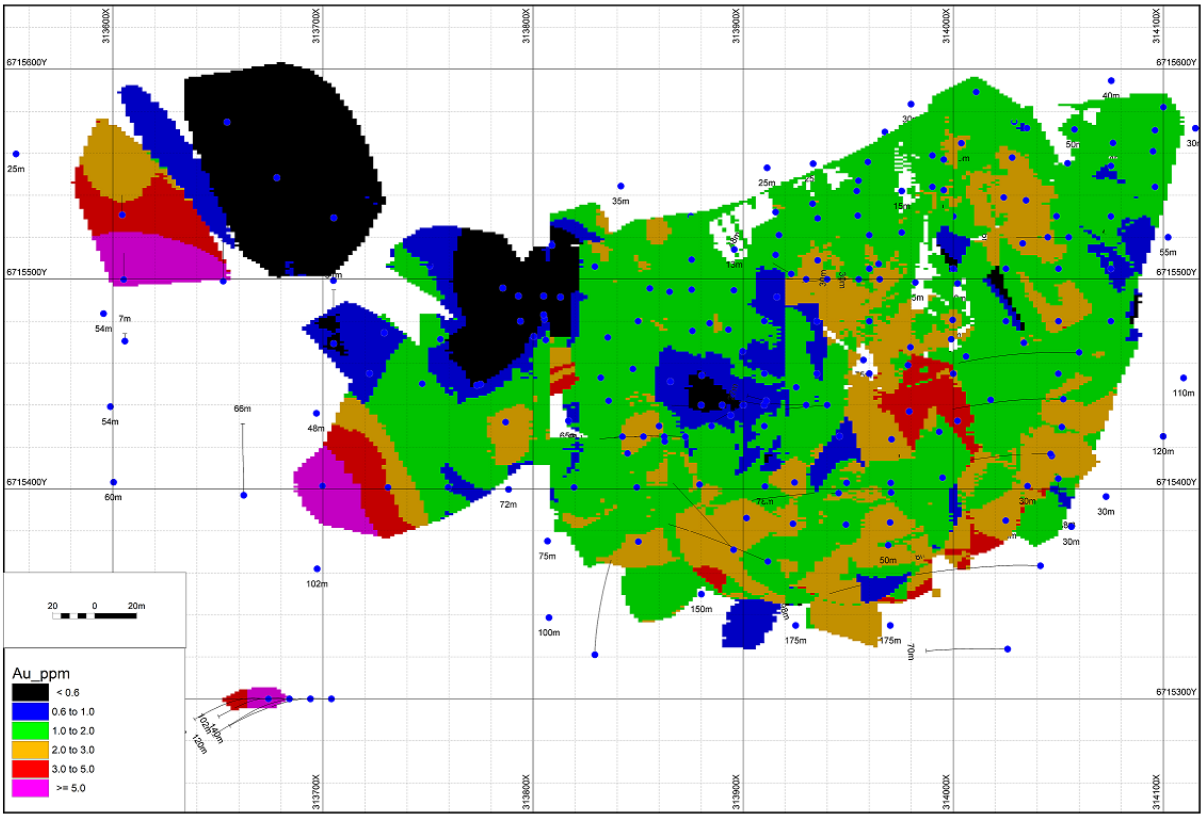

Figure 2 Goodenough Drill Hole Plan and Mineralised Extents

Data utilised in the interpretation of mineralised wireframes at Goodenough consisted of historic drill hole logging and assays, past interpretations, and data acquired by recent drilling programs in 2014, 2016 and 2019. A total of 171 drill holes were used in this process. The spacing of drill-holes on section typically ranges from ~10-30m, and the assay sample intervals have been, in the main 1m. All of the holes have been collared from the natural topographic surface with collars snapped to a digital terrain model which was prepared from a drone survey completed in August 2020.

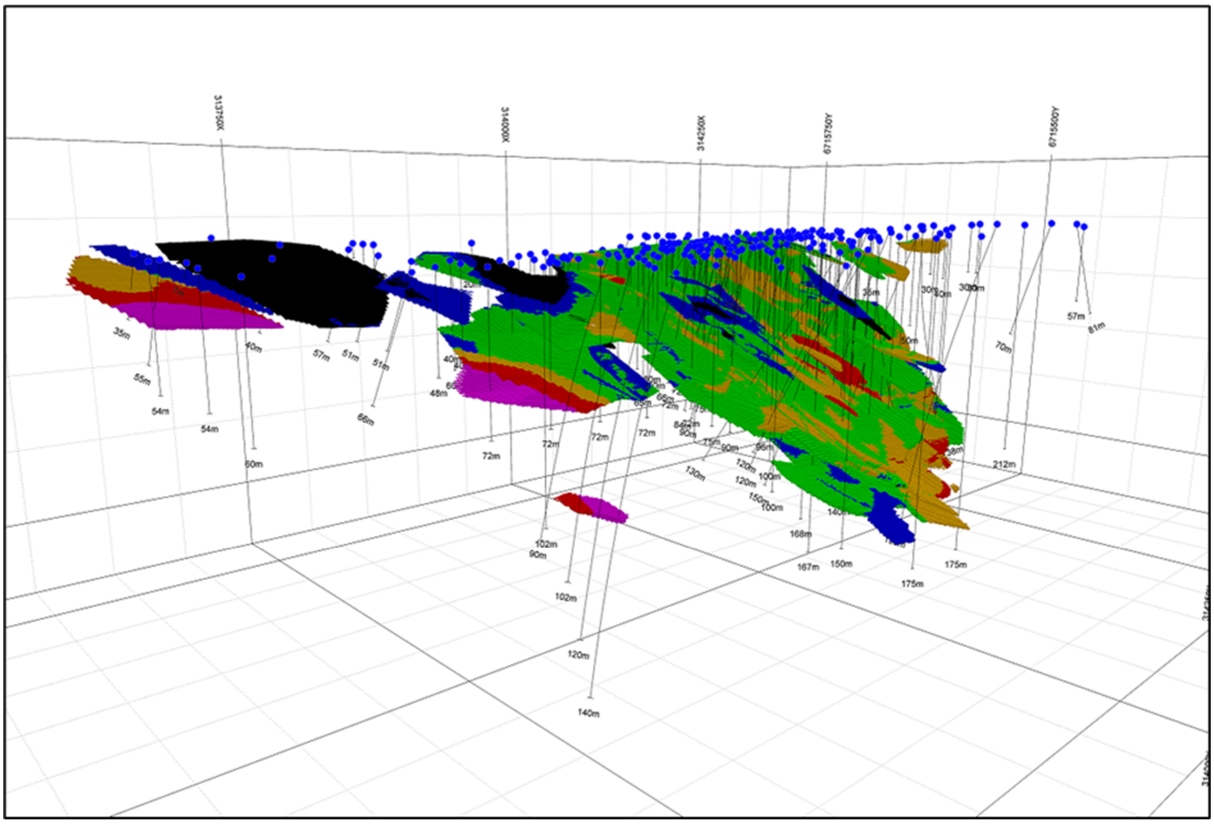

Figure 3 Oblique view of Goodenough mineralisation extents facing North East

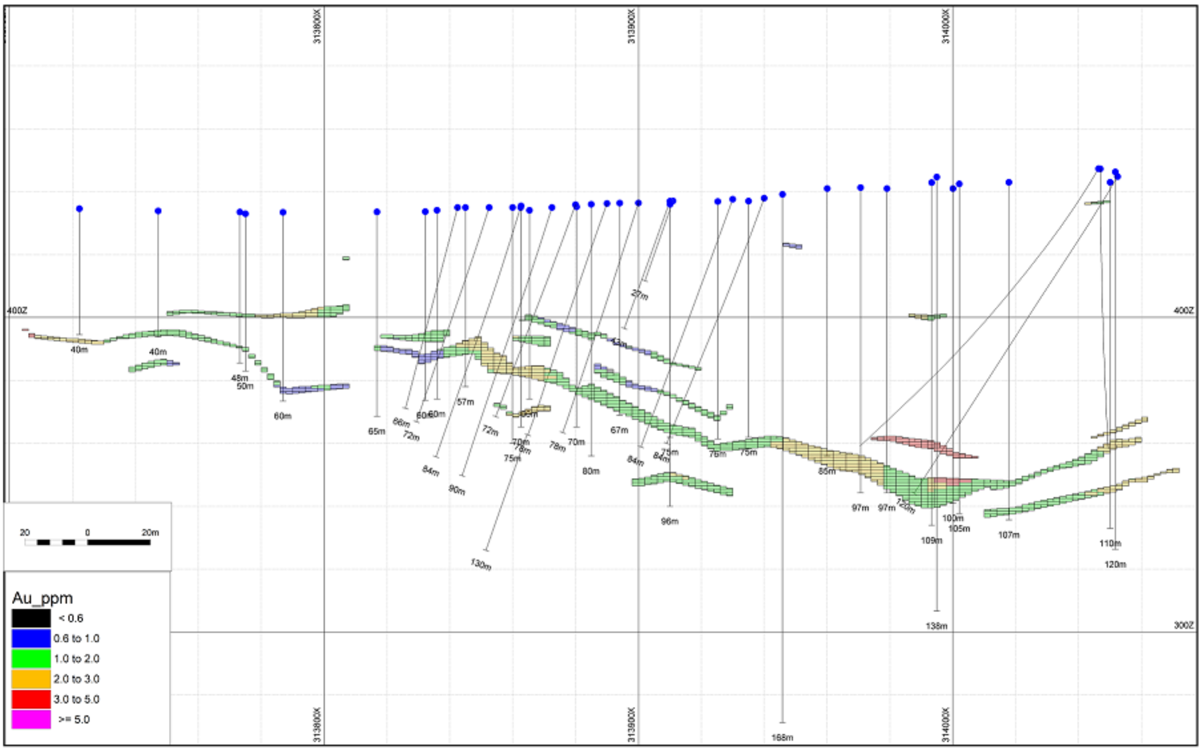

Figure 4 West-East Cross Section through N6751430

Other surface and underground workings survey data has also been modelled. These data have been used to adjust the current working topographic surface and also remove "mined" material from the resource estimate. A long section through the resource which illustrates some of the underground workings is presented in figure 5. An oblique view of these voids and drives is also presented in figure 6. For reference the XYZ grid on plan in figure 6 is 50m and the vertical shaft which is in the bottom right of figures 5 and 6 is approximately 80m deep.

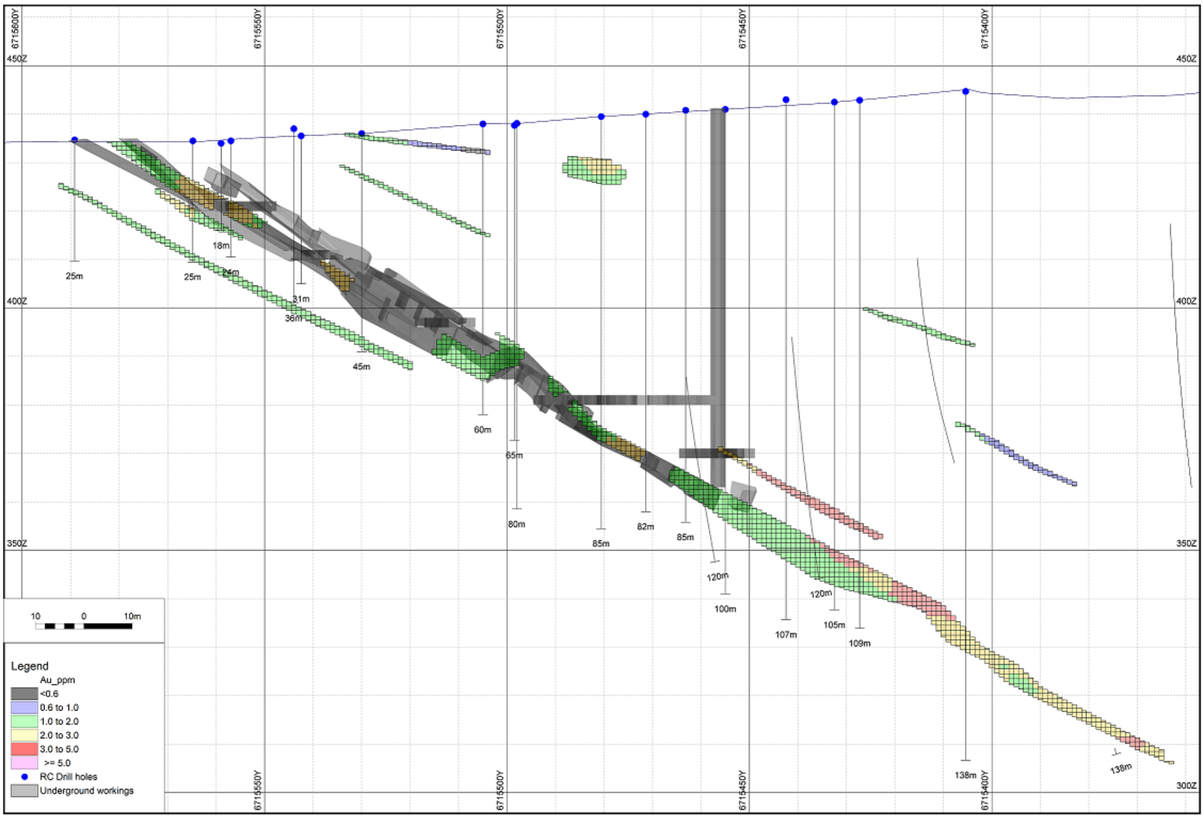

Figure 5 North-South Long Section through E314000

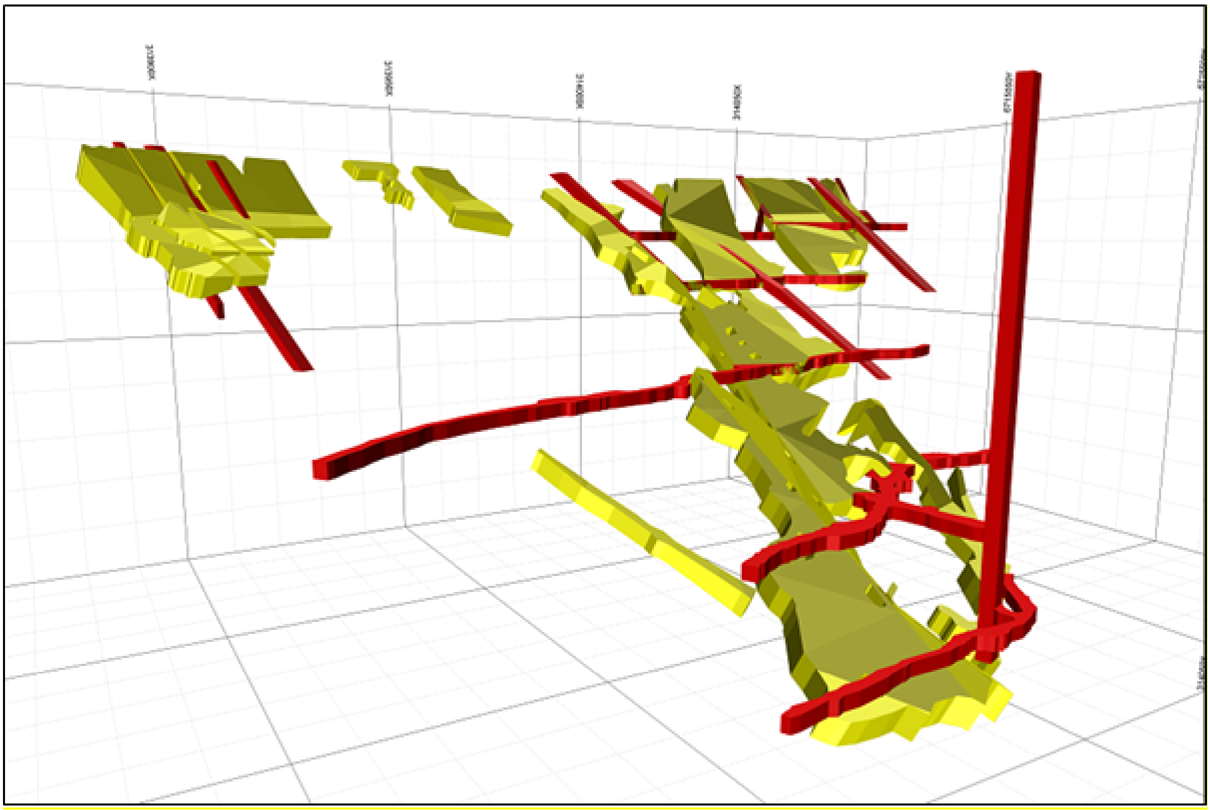

Figure 6 Oblique view of mining voids and drives facing north east

Drilling Techniques

The resource estimate is based on exploration programs comprising reverse circulation drilling with lesser amounts of percussion work and a few HQ3 and NQ3 diamond core holes. Reverse circulation holes were completed with a face sampling hammer bit and typically ranged from 5.25'' or 5.5'' in diameter.

Recent MGF RC holes have been orientated -60 to the west, north and south, and surveyed downhole using a gyroscope. Most of the earlier Yilgarn drilling was either vertical or -60 to the north. It is noted that this earlier drilling was not surveyed down the hole. The good agreement between the location of underground workings and the resource model suggests any uncharted borehole deviation is unlikely to alter the current interpretation of the resource.

Sampling and Sub-sampling Techniques

The majority of samples used for grade estimation were obtained from RC drilling, and minor HQ3, and NQ3 bore-core. For RC drilling the sample intervals typically were either 1m or 2m over the drilled interval. Cored intervals were generally split and sampled at 1m or less if a change in lithology or alteration was noted within the sample interval.

RC samples were collected from a riffle splitter. Sample was primarily reported dry and free flowing. No other specialised or industry standard measurement tools have been used for sampling.

Sample Analysis Method

Reverse circulation and core drilling were used to obtain 1m samples from which approximately 3 to 5kg was collected and pulverized to produce either a 25 or 50g charge for fire assay with a AAS finish. More recent MGF assay work also included bottom of hole sampling for multi element analysis by ICP, or Acid Digestion.

The majority of recent sample analysis has been carried out by Australian Laboratory Services (ALS), an ISO accredited laboratory. The principal test methods were fire assay lab code PM209 and AA26 for Au, and IC580 or ICP61 for multi-element analysis. The methods employed are industry standard.

Estimation Methodology

The deposit has been modelled using Micromine software and analysed by standard 3-D interpretation. The model extents applied are.

- Minimum; East 313991, North 6715321, RL 285.2
- Maximum; East 314109 North 6715596, RL439.2

The resource blocks were estimated using Ordinary Kriging (OK) at a parent block size of 4m E x 1m N x 1m RL. These block sizes reflect a practical single mining unit in an open pit selective mining environment, or alternatively a small high-grade underground environment. The mineral resource was constrained to mineralisation envelopes or domains in 3-D that were created using a nominal 0.3 g/t Au cut-off and minimum 1 m down hole interval. The deposit was split into 3 areas or domains which were modelled separately. The search ellipsoids were orientated in accordance with identified spatial anisotropy as under;

- Area 1 Azimuth 325 degree, Plunge -25 degrees, Tilt -5 degrees, radius 45m*40m*20m
- Area 2 Azimuth 325 degree, Plunge -30 degrees, Tilt -5 degrees, radius 45m*40m*10m
- Area 3 Azimuth 325 degree, Plunge -30 degrees, Tilt -5 degrees, radius 45m*40m*10m

These domains were based on interpreted structural discontinuities on the western side of the resource. The majority of the resource is within domains 1 and 2, which are contiguous, refer figure 7.

The domain boundaries for the mineralisation were honoured by the estimate as a hard boundary; that is no composite data from outside of each individual domain was used to inform the grade of blocks within that domain. After a review of log probability plots of the assay dataset statistics, several outliers were evident. A high grade cut for Au was set where an erratic tail or break up of the points and a change in slope of the points occurred. This resulted in a conservative high grade cut of 4g/t being applied.

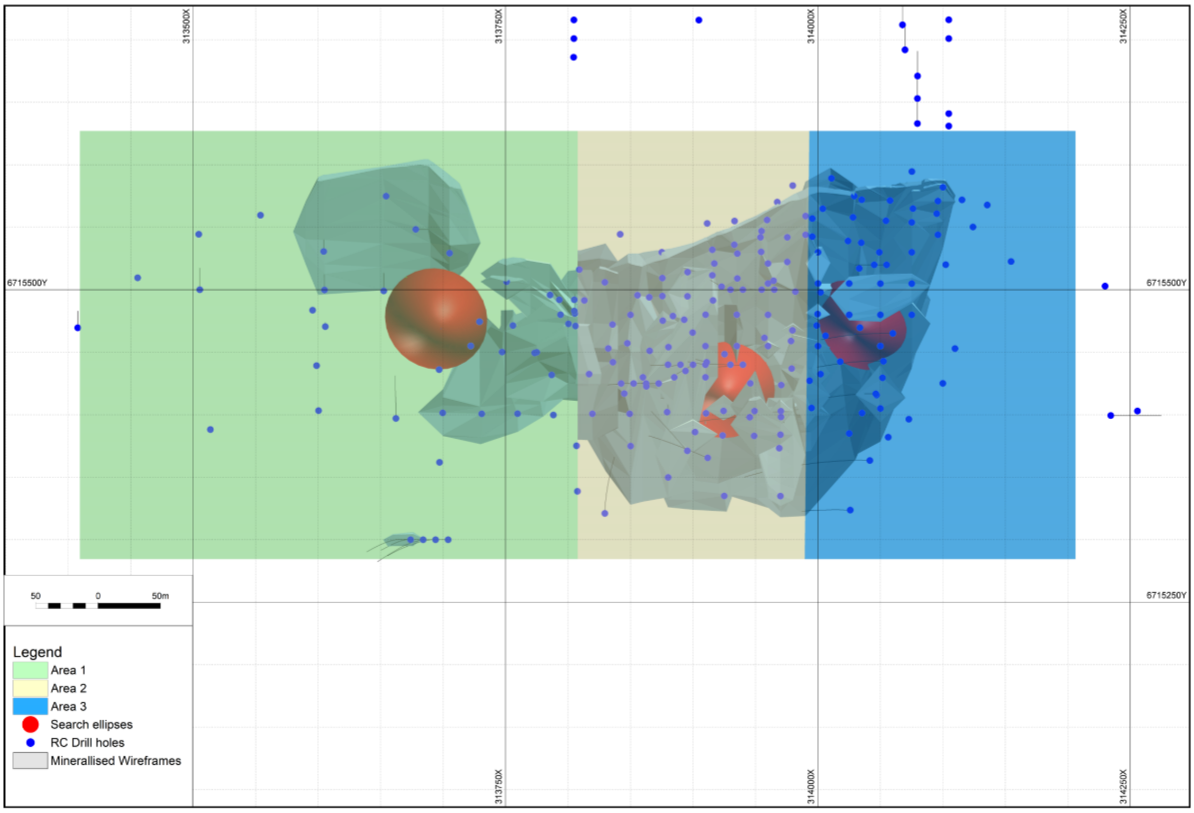

Figure 7 Goodenough Domains and Search Ellipsoids superimposed on Borehole Locations

The estimation process was validated by comparing global block grades with the average composite grades, visual checks, comparing block grades with raw assay data and volume checks of the ore domain wireframes versus the block model volume. No material issues were noted. In this connection, the volume differences between the block model and wireframe models was approximately 15,000m^3 or just under 4.5%.

Primary material was assigned an in-situ bulk densities of 2.8 t/m^3 and tonnage is reported on a dry basis.

Classification Criteria

The mineral classification has been assigned on a block by block basis, initially via the search parameters. Indicated Resource blocks typically required borehole spacing less than 30m and inferred 30-70m. No resources have been classed beyond 70m.

Cut-off Grades

The resource is reported at a cut-off Au grade of 1 gt/au which is considered appropriate for potential open cut mining operations. The resource is reported solely on the Au cut-off grade, and no other element has been considered in the calculation of the marginal cut-off grades or in assessing resource blocks.

Metallurgical Parameters and Assumptions

No metallurgical parameters or assumptions have been applied in this MRE. In historical context Goodenough ore was amenable to a conventional CIL process route.

Other Material Modifying Factors Considered to Date

No other modifying factors have been considered to date. At the time of this report there were no known environmental, permitting, legal, title, taxation, socio-economic, or political issues that would adversely affect the reported mineral resources. Any future exploration and/or mining work would be subject to regulations and approval by the statutory authorities in place at that time.

Competent Person Statement – Mineral Resource

This Mineral Resource Estimate is based upon and accurately reflects data compiled or supervised by Mr Michael Johnstone; Principal Geologist with Minerva Geological Services Pty Ltd. Mr Johnstone is a Member of the Australasian Institute of Mining and Metallurgy. Mr Michael Johnstone has sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration and to the activity he has undertaken to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Michael Johnstone consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Appendix 1 Drilling and Assay Details

Borehole ID	Location (Mga Z51		Azi/Dip (degrees)	Total Depth (m)	Primary mineralised interval			Au (g/t)
	East	North			Interval (m)		Length (m)	
					From	To		
EMRC13	313843	6715425	270/-70	66	3	4	1	2.06
					54	55	2	3.05
EMRC14	313853	6715425	270/-70	72	44	46	2	5.19
EMRC15	313863	6715425	270/-70	84	18	19	1	1.18
					45	46	1	3.96
					48	51	3	4.67
					72	73	1	1.28
EMRC16	313873	6715425	270/-70	90	37	39	2	17.63
					52	55	3	7.00
					57	59	2	1.18
EMRC17	313674	6715300	270/-70	90				NSR
EMRC18	313684	6715300	270/-70	102	27	28	1	2.05
					79	80	1	2.18
EMRC19	313694	6715300	270/-70	120				NSR
EMRC20	313704	6715300	270/-70	140	10	11	1	1.66
					82	84	2	7.79
EMRC70	313930	6715500	270/-70	54	30	34	4	2.92
EMRC71	313940	6715500	270/-70	42	35	39	4	9.10
EMRC72	313955	6715500	270/-70	30	21	22	1	11.6
EMRC73	313965	6715500	270/-70	30	24	25	1	3.7
EMRC74	313880	6715440	270/-70	72	20	21	1	2.3
					40	41	1	1.49
					48	49	1	2.28
					64	65	1	5.75
EMRC75	313890	6715440	270/-70	72	43	46	3	1.79
EMRC76	313900	6715440	270/-70	78	51	54	3	1.3
					55	60	5	1.89
EMRC77	313910	6715440	270/-70	44				NSR
EMRC78	313930	6715440	270/-70	84	61	63	2	1.83
EMRC79	313940	6715440	270/-70	84	56	57	1	2.17
					66	69	3	2.26
EMRC80	313911	6715442	270/-70	24	-			NSR
EMRC81	314045	6715520	270/-70	60	44	46	2	3.13
EMRC82	314055	6715520	270/-70	60	45	46	1	5.42
					53	55	2	1.51
19GERC001	313922.9	6715503	60/300	48	26	31	5	1.85
19GERC002	314046.4	6715417	60/270	138	95	99	4	0.99
19GERC003	313945	6715398	60/270	150	84	85	1	1.93
					101	102	1	2.31
					103	109	6	1.15

Borehole ID	Location (Mga Z51		Azi/Dip (degrees)	Total Depth (m)	Primary mineralised interval			Au (g/t)
					Interval (m)		Length (m)	
	East	North			From	To		
19GERC004	314041	6715363	69/270	198	5	6	1	1.43
					44	46	2	0.61
					115	116	1	0.52
					123	124	1	1.19
					172	174	2	4.28
19GERC005	314025	6715324	60/270	70	60	61	1	1.85
					61	62	1	9.17
					64	65	1	0.73
19GERC006	314052	6715443	60/270	120	6	7	1	0.6
					74	75	1	0.75
					104	105	1	0.69
					106	108	2	2.52
					109	110	1	0.61
19GERC007	313911	6715365	60/290	120	61	62	1	1.63
					77	78	1	1.1
					79	80	1	1
					99	100	1	0.61
					111	112	1	1.26
19GERC008	313895	6715371	60/315	130	18	19	1	0.75
					28	29	1	0.67
					82	83	1	1.57
19GERC009	313829	6715321	60/000	120	89	91	3	1.93
					98	99	1	1.58
					99	100	1	0.85
					105	106	1	1.14
19GERC010	313652	6715499	60/360	40	33	34	1	1.19
					38	39	1	4.68
19GERC011	313513	6715388	90/000	100	67	68	1	0.67
					77	78	1	0.93
19GERC012	313662	6715397	60/000	66				NSR
19GERC013	314059	6715465	60/270	120	58	60	2	1.76
					58	59	1	3
					74	75	1	0.75
					98	99	1	1.77
19GERC016	314046	6715416	90/000	138	115	116	1	1.24
19GERC017	313970	6715398	70/160	138	22	23	1	1.33
					27	28	1	0.59
					53	54	1	0.75
					65	67	2	1.2
					93	94	1	2.25
					115	117	2	1.71
					124	126	2	7.25
					126	127	1	1.41
					127	128	1	0.92
					128	129	1	0.47
					129	130	1	0.72

Borehole ID	Location (Mga Z51		Azi/Dip (degrees)	Total Depth (m)	Primary mineralised interval			Au (g/t)
	East	North			Interval (m)		Length (m)	
					From	To		
GEN1	313596	6715484	0	54	-			NSR
GEN2	313599	6715439	0	54	-			NSR
GEN3	313600	6715403	0	60	-			NSR
GEN4	313697	6715436	0	48	-			NSR
GEN5	313700	6715401	0	72	51	52	1	17.6
GEN6	313697	6715362	0	102	-			NSR
GEN7	314234	6715399	0/-60	81				NSR
GEN8	313731	6715401	0/-60	72	51	52	1	2.05
GEN9	313760	6715401	0/-60	72	-			NSR
GEN10	313788	6715400	0/-60	72	-			NSR
GEN11	313820	6715401	0/-60	72	-			NSR
GEN12	313849	6715401	0/-60	90	64	69	5	4.73
GEN13	313879	6715402	0/-60	96	74	76	2	1.37
GEN14	313910	6715401	0/-60	78	-			NSR
GEN15	313900	6715466	0/-60	60	38	44	6	1.89
GEN16	313836	6715442	0/-60	60	34	36	2	2.26
GEN17	313865	6715451	0/-90	60	38	40	2	5.84
GEN18	313971	6715424	0/-90	97	88	95	7	2.65
GEN19	314100	6715582	0/-90	18	2	3	1	1
GEN20	314096	6715571	0/-90	18	6	9	3	2.27
					12	13	1	2.62
GEN21	314095	6715561	0/-90	42	14	15	1	1.54
GEN22	314096	6715544	0/-90	54	-			NSR
GEN23	314076	6715565	0/-90	24	11	12	1	4.23
GEN24	314075	6715554	0/-90	30	22	25	3	1.91
GEN25	314029	6715575	0/-90	18	12	14	2	1.21
GEM26	314028	6715558	0/-90	36	18	30	12	2.5
GEN27	313990	6715559	0/-90	18	7	10	3	1.18
GEN28	313990	6715544	0/-90	36	20	23	3	1.66
					28	29	1	1.18
GEN29	314024	6715539	0/-90	42	29	30	1	17.8
GEN30	313954	6715542	0/-90	24	12	17	4	1.75
GEN31	313960	6715521	0/-90	42	26	28	2	2.09
					29	30	1	3.34
GEN32	313933	6715536	0/-90	18	9	12	3	6.24
GEN33	313917	6715521	0/-90	36	15	18	3	3.42
					29	30	1	2.58
GEN35	313946	6715425	0/-90	168	79	84	5	2.32
GEN36	313993	6715427	0/-90	108	6	7	1	2.54
					10	11	1	2.36
					43	44	1	2.95
					83	86	3	4.77
					95	98	3	1.53
					101	105	4	1.44

Borehole ID	Location (Mga Z51		Azi/Dip (degrees)	Total Depth (m)	Primary mineralised interval			Au (g/t)
	East	North			Interval (m)		Length (m)	
					From	To		
GEN37	313924	6715403	0/-90	109	51	52	1	1.77
					95	99	4	3.33
GEN38	313949	6715403	0/-90	113	4	6	2	1.97
					73	74	1	1.25
					101	106	5	7.76
GEN39	313970	6715403	0/-90	119	17	21	4	1.63
					35	36	1	1.63
					58	60	2	1.25
					63	66	3	1.41
					106	119	13	5.17
GEN40	313995	6715405	0/-90	138	52	54	2	1.27
					70	71	1	2.5
					77	78	1	1.35
					108	113	5	2.36
GEN41	313902	6715386	0/-90	167	31	32	1	1.34
					39	40	1	1.05
					54	56	2	3.06
					69	70	1	1.95
					87	90	3	1.39
					92	95	3	4.97
					117	118	1	1.59
GEN42	313924	6715383	0/-90	140	97	98	1	8.21
					104	105	1	1.59
					106	107	1	4.02
					111	112	1	1.19
					117	118	1	1.93
GEN43	313949	6715383	0/-90	126	98	101	3	1.83
					118	122	4	3.9
GEN44	313970	6715384	0/-90	151	16	19	3	10.56
					65	67	2	2.86
					81	82	1	2.25
					115	116	1	1.28
					128	131	3	3.43
					138	140	2	2.61
GEN46	313969	6715373	0/-90	50	7	8	1	1.16
GEN47	314000	6715530	0/-90	45	8	9	1	2.13
					30	38	8	2.07
GEN48	314075	6715530	0/-90	40	18	20	2	1.62
					37	39	2	1.18
GEN49	313960	6715505	0/-90	50	36	38	2	1.78
					44	45	1	1.2
GEN50	314000	6715505	0/-90	60	29	30	1	23.69
					48	53	5	1.73
GEN51	314025	6715505	0/-90	66	51	52	1	1.17
					58	63	5	1.94

Borehole ID	Location (Mga Z51		Azi/Dip (degrees)	Total Depth (m)	Primary mineralised interval			Au (g/t)
	East	North			Interval (m)		Length (m)	
					From	To		
GEN52	314050	6715505	0/-90	66	9	10	1	2.47
					51	54	3	2.78
GEN53	314075	6715505	0/-90	55	16	18	2	2.38
GEN54	313850	6715480	0/-90	35	21	35	14	4.66
GEN55	313910	6715480	0/-90	55	23	24	1	1.97
					30	31	1	1.43
GEN56	313935	6715480	0/-60	55	46	48	2	3.29
GEN57	313960	6715480	0/-60	65	3	4	1	1.62
					53	55	2	3.56
GEN58	314025	6715480	0/-60	75	59	60	1	1.38
					69	70	1	2.18
GEN59	314050	6715480	0/-60	72	20	21	1	3.95
					47	48	1	1.07
					64	65	1	5.09
GEN60	314075	6715480	0/-60	72	52	53	1	2.06
GEN61	313910	6715455	0/-60	75	-			NSR
GEN62	313935	6715455	0/-60	75	63	65	2	1.53
GEN63	314000	6715455	0/-60	100	40	42	2	2.54
					79	80	1	2.23
					82	85	2	2.13
					87	88	1	1.23
GEN64	313960	6715455	0/-60	85	20	23	3	3.53
					70	72	2	7.57
					75	79	4	2.95
GEN65	313860	6715430	0/-60	75	38	39	1	1.07
					51	53	2	3.92
GEN66	313885	6715430	0/-60	80	41	43	2	1.93
					59	62	3	2.78
GEN67	313910	6715430	0/-60	96	50	51	1	2.5
					70	73	3	1.74
					85	88	3	2.39
GEN68	313850	6715375	0/-60	100	74	77	3	4.43
GEN69	313880	6715350	0/-60	150	77	78	1	4.83
					103	104	1	1.19
					129	130	1	1.01
GEN70	313925	6715335	0/-60	175	97	98	1	1.44
GEN71	314050	6715455	0/-60	110	69	71	2	1.53
					73	75	2	4.18
					76	77	1	1.24
					88	91	3	3.85
GEN72	314052	6715430	0/-60	120	8	9	1	1.41
					82	83	1	10.73
					85	88	3	3.12
					100	102	2	9.74
GEN73	314050	6715405	0/-60	140	10	13	2	17.05

Borehole ID	Location (Mga Z51		Azi/Dip (degrees)	Total Depth (m)	Primary mineralised interval			Au (g/t)
	East	North			Interval (m)		Length (m)	
					From	To		
GEN74	314025	6715385	0/-60	150	111	112	1	1.27
					118	119	1	4.39
GEN75	313970	6715335	0/-60	175	114	115	1	3.75
					117	118	1	1.12
					151	152	1	5.39
					155	156	1	2.05
GEN76	313829	6715506	0/-60	42	6	7	1	2.88
					29	30	1	4.65
GEN77	313836	6715472	0/-60	55	21	24	3	1.89
GEN78	313861	6715524	0/-60	30	0	3	3	6.46
GEN79	313856	6715496	0/-60	40	14	19	5	6.51
					31	32	1	1.31
GEN80	313911	6715553	0/-60	25	-			NSR
GEN81	313880	6715454	0/-60	70	45	47	2	2.7
GEN82	313933	6715555	0/-60	25	-			NSR
GEN83	313959	6715556	0/-60	25	-			NSR
GEN84	313875	6715530	0/-60	25	-			NSR
GEN85	313982	6715498	0/-60	65	49	50	1	2.49
GEN86	313980	6715468	0/-60	85	64	74	10	2.86
GEN87	314004	6715565	0/-60	25	4	5	1	1.54
					9	13	4	2.43
					14	17	3	3.45
					24	25	1	1.15
GEN88	314000	6715481	0/-60	85	8	14	6	4.52
					64	67	3	1.93
GEN89	314011	6715589	0/-90	25	13	14	1	2.4
GEN90	314058	6715571	0/-90	50	11	13	2	4.18
					23	25	2	1.18
GEN91	314054	6715555	0/-90	50	19	21	1	2.1
					22	24	2	1.73
GEN92	314049	6715530	0/-90	55	-			NSR
GEN93	314075	6715595	0/-90	40	5	6	1	1.15
GEN94	314102	6715520	0/-90	55	-			NSR
GEN95	314124	6715550	0/-90	35	-			NSR
GEN96	313847	6715457	0/-90	60	32	37	5	2.73
GEN97	313832	6715453	0/-90	60	26	37	11	1.93
GEN98	313817	6715433	0/-90	65	14	15	1	6.07
GEN99	313842	6715544	0/-90	35	-			NSR
GEN100	313813	6715491	0/-90	50	33	36	3	0.86
GEN101	313800	6715473	0/-90	57	16	20	4	2.12
					45	46	1	2.3
GEN102	313756	6715471	0/-90	55	25	26	1	2.19
GEN103	313751	6715506	0/-90	60	0	2	2	1.69
					50	51	1	1.71
GEN104	313808	6715339	0/-90	100	83	87	4	2.51
GEN105	313807	6715375	0/-90	75	-			NSR

Borehole ID	Location (Mga Z51		Azi/Dip (degrees)	Total Depth (m)	Primary mineralised interval			Au (g/t)
					Interval (m)		Length (m)	
	East	North			From	To		
GEN106	314110	6715453	0/-90	110				NSR
GEN107	314100	6715425	0/-90	120				NSR
GEN108	314073	6715396	0/-90	30				NSR
GEN109	314056	6715382	0/-90	30				NSR
PGE5	313605.1	6715500	0/-60	55	25	27	1	8.04
PGE6	313605.7	6715470	0/-60	7				NSR
PGE7	313505.3	6715500	0/-60	35				NSR
PGE8	313407.6	6715470	0/-60	27				NSR
PGE9	313805.4	6715481	0/-60	45				NSR
PGE10					30	33	3	2.67
PGE11	313975.5	6715542	0/-90	15				NSR
PGE12	313954.9	6715547	0/-90	27	1	2	1	1.84
PGE13	313954.6	6715530	0/-90	29	18	23	5	2.13
PGE14	313935.5	6715529	0/-90	33	11	12	1	3.09
			0/-90		16	17	1	2.51
PGE15	313935.5	6715509	0/-90	37.5	26	30	4	2.81
PGE16	313915.5	6715532	0/-90	21	9	11	2	10.15
PGE17	313915.5	6715512	0/-90	36	23	24	1	1.42
PGE18	313895.8	6715514	0/-90	12.5	-			NSR
PGE19	313895.6	6715495	0/-90	40	29	31	2	1.15
PGE20	313916.1	6715492	0/-90	42	32	36	4	7.47
PGE21	313875.5	6715509	0/-90	30	11	15	4	1.32
PGE22	313875.5	6715495	0/-90	30	20	21	1	3.9
			0/-90		24	27	3	0.98
PGE23	314135.5	6715568	0/-90	24	-			NSR
PGE24	314115.3	6715572	0/-90	30	-			NSR
PGE25	314035.1	6715572	0/-90	23	17	18	1	5.08
			0/-90		20	22	2	1.71
PGE26	314034.7	6715538	0/-90	36	31	33	2	5.9
PGE27	313995.5	6715557	0/-90	24	11	15	4	3.12
PGE28	313995.5	6715542	0/-90	30.5	22	23	1	2.86
PGE29	313875.8	6715475	0/-90	38.7	29	31	2	4

APPENDIX 2: JORC Code, 2012 Edition – Table 1 Checklist

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralization 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 pulverized 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 mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.	• The majority of samples were obtained from Reverse Circulation drilling with several cored holes. For RC and cored holes, the sample intervals were typically 1m over the drilled interval. • RC samples were collected for every meter drilled from a riffle splitter. Sample was in the main dry and free flowing. In general, the complete drilled interval has been sampled and tested. • Reverse circulation drilling was used to obtain samples. • Prepared sample intervals were pulverized to a nominal +85% passing 75 microns to produce either a 30 or 50g charge for fire assay with a AAS or OCP finish.
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).	• The exploration results are primarily based on Reverse Circulation drilling using a face sampling percussion hammer, with a few HQ3, and NQ3 cored holes. The RC bits used ranged from 125mm to 150mm in diameter.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximize 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.	• RC samples recoveries were visually assessed in field and drilling recoveries were also recorded on site visually. Sample masses are weighed at the laboratory and also recorded. • For RC drilling the drilled interval is continuously sampled every meter using splitter slung directly under the cyclone. Field procedures included checking the splitter every sample to ensure no residue remained from the previously drilled interval. The cyclone and housing are also checked regularly, and cleaned with compressed air. • No relationship has been identified at this stage.

Criteria	JORC Code explanation	Commentary
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.	• Lithology, alteration, mineralisation and weathering condition has been noted on all logs. • Logging is qualitative and descriptive. Chip trays for recent drilling are photographed and have been retained and stored for future reference. • In the main 100% of recently drilled holes have been logged. For earlier drilling, intervals of no logging or missing logs have been recorded in the borehole data base.
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 maximize 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.	• Not applicable. • For RC samples, a riffle splitter was used to obtain 1m sub samples with a weight of approximately 3kg. In most cases the sample has been classed dry. • The field procedures adopted for Reverse Circulation drilling and sampling are Industry standard and appropriate. After initial collection in the field all subsequent sample preparation is carried out in a laboratory, under controlled conditions and specified by the relevant standards. This includes best practice for sample preparation involving drying of samples, crushing to <5mm and then pulverizing so that +85% of the sample passes 75 microns prior to subdivision for analysis. • Site QA/QC procedures involve the use of blanks and duplicates. The insertion rate of these averaged one QA/QC sample per 20 metres drilled. Duplicates were generated on-site from the original split sample via the cone and quarter method. Blanks consisted of crushed gravel sourced from off site. ALS laboratories also include regular application of blanks and certified reference samples. • Field duplicates were collected at 1-meter intervals directly from the splitter and included in the sample stream. These have been tracked, analyzed, and checked by the supervising geologists. Laboratory procedures also include the use of certified reference samples and blanks for internal QA/QC assurance. No material issues were noted. • Sample sizes of 3kgs is considered appropriate given the grain size of the pulverized sample is 85% passing 75 microns.

Criteria	JORC Code explanation	Commentary
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.	• A 30g or 50g charge for fire assay analysed using ICP-AES is an Industry standard for Gold ore grade determination. For recent drilling a broad spectrum, 33-element analysis has also been determined on 30g sub samples pulverised to pass 75um, using a 4-acid digest, followed by ICP-AES.
	• 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.	• Not applicable.
	• 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.	• Recent drilling adhered to QA/QC procedures which involved the use of blanks and duplicates. The insertion rate of these averaged one sample per 20 metres drilled. The laboratories engaged also employ internal laboratory checks using certified reference material, blanks, splits, and replicates as part of the in-house procedures. The QA protocol requires that for each batch of 40 samples a reagent blank, two replicate determinations, and two standards are included. The system also uses a bar coding and scanning technology that provides complete chain of custody records at every stage of the analytical process. Field duplicate to primary sample assays have a correlation co-efficient of 0.99, which indicates acceptable level of precision is being obtained.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	• All drilling intersections are verified by the site Geologist, who has been present on site during the complete drilling process. The sampled intersections are also checked by the supervising geologist by reference to hole number, drilling depths, sample numbers, blanks and standards introduced into the sampling stream.
	• The use of twinned holes.	• The company has attempted to twin 1 hole however, deviation was noted which rendered the practice both inconclusive and unproductive.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• The primary data was collected at the drill site as drilling progressed by the Site Geologist and Field Technician. The Site Geologist recorded all lithological logging data directly into digital format via a rugged computer. The sample data, including allocation of sample number to interval, sample quality/recovery data, and insertion of QA/QC samples was recorded on a field sheet by the Field Technician and reviewed by

Criteria	JORC Code explanation	Commentary
	• Discuss any adjustment to assay data.	the Site Geologist in the field. This data was later validated against assay files and checked by the Principal Geologist. For recent drilling field sheets are kept on file and digital data backed up. After checking the project data is uploaded and stored in a independently managed SQL platform. • Analytical data is not adjusted.
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.	• All MGL drill holes sites were located in the field by handheld GPS and relocated by qualified surveyor using DGPS. Down-the hole surveys were completed using a north seeking Gyro. • The Grid System is GDA94 Zone 51S • A DTM prepared from a drone survey with DGPS level control has been used for local topographic control and modeling.
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.	• Recent drilling has been carried out to infill gaps in existing pattern, or to target areas of specific geological interest. In general, recent boreholes are in the main less than 50m apart • The borehole spacing is considered adequate for establishing resource continuity, and classifications applied. • Drill hole samples have not been composited
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 mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The MGL drilling has been typically orientated 60-70 degrees west (270 degrees). Based on present understanding, this orientation is reasonably perpendicular to the known mineralisation at Goodenough. This has reduced the risk of sample bias. • The earlier vertical holes completed by Yilgarn have potential to introduce negative bias for high angle mineralized structures. The Yilgarn results however, do provide a reasonable indication of the lower grade mineralisation, which is more tabular in geometry.
Sample security	• The measures taken to ensure sample security	• For MGL drilling a chain of custody procedure was put in place. Samples were checked against the sample record sheet in the field prior to collection into sequentially numbered plastic bags. The plastic bags were sealed with cable ties before being secured in bulker bags, along

Criteria	JORC Code explanation	Commentary
		with sample submission sheets. The sample batches were loaded by the field team and transported directly to the Laboratory. The receiving laboratory verified sample numbers against the sample submission sheet/manifest and confirmed receipt. After receipt, the samples were bar coded and tracked through the entire analytical process.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• At this stage, no audits or reviews of sampling techniques has been carried out.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	• The Goodenough Project is located wholly within M29/141 and P29/2409. These mining and exploration tenements are wholly owned by Resources and Energy Group through a purchase agreement completed in December 2019. The land, from which the Exploration Results have been derived, is not subject to Native Title Interests, and does not encompass Strategic cropping lands, wilderness, or protected landscapes. • At the time of reporting the tenement is in good standing. There are no known impediments which would prohibit operations in accordance with the license conditions. The tenements are located on a portion of the Menzies Town water Reserve which may add some compliance requirements on any future mining activity.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Exploration at the Goodenough Project has been completed in five main phases using mainly diamond drilling and Reverse Circulation methods on the main lode horizon with some minor RAB drilling. In 1969 New Consolidated Goldfields completed 9 diamond drillholes (Holes G01- G09) for 755m. In 1980 Jones Mining completed 5 RC pre-collars with diamond tails (GE1-GE05) for 369m of drilling. During the period 1983-1985 Aberfoyle Exploration completed 29 holes (PGE01-PGE29) for 963m of drilling. Aberfoyle also carried out an IP chargeability survey and inversion modelling west of the main Goodenough workings. In 1987, Jones Mining drilled 17 RC holes (GRC01-GRC17) for 400m. During the period 2002-2004 Yilgarn Pty Ltd implemented an extensive program of surface drilling comprising 120 RC holes (GEN1-GEN120) for 8166m of work. The results of these investigations were modelled for Yilgarn by Ravensgate Consultants. In 2012 Dr D Gee completed a review and data compilation of the project

Criteria	JORC Code explanation	Commentary
		on behalf of Resource Assets Pty Ltd. This was followed up by 764m of RC work in an 8-hole RC program (EMRC13-EMRC20) drilled by Stratum Metals Pty Ltd. This work tested the high-grade plunging lode model for Goodenough. In 2014 Stratum Metals also commissioned a HeliTem survey by Fugro Pty Ltd over the greater East Menzies Goldfield and an interpretation of results by Core Geophysics Pty Ltd. In 2016-2017 Menzies Goldfield Pty Ltd further advanced the exploration at the prospect with the completion of 13 RC holes (EMRC70-EMRC92) for 734m of drilling.
Geology	• Deposit type, geological setting, and style of mineralization.	• The Goodenough gold deposit occurs within an Archaean Terrane, which is part of the Wiluna-Norseman Greenstone Belt-a significant Orogenic lode gold province. At prospect scale the project lies in a synclinal setting, which plunges to the south at about 35 degrees. High grade shoots are present along north–south structures, which provided pathways for fluid movement. These structures align with the axial plane of the Goodenough Syncline. Four lodes with azimuths of about 196 degrees and plunge of between 23 and 45 degrees are currently recognized. The Lode horizon sequence is represented by Quartz-Pyrite-Pyrrhotite mineralisation within a ferruginous interflow chert and altered carbonaceous shale. The interflow sequence is on contact with felsic schist below, and high-Magnesium basalt above. Mineralisation is also present as a lower grade halo within the overlying basalts immediately above the contact zone.

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 meters) 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.
		• Co-ordinate location, elevation, depth, dip, and azimuth of all drillholes reported in this release are provided in Appendix 1 Table 1, of the accompanying documentation. Table 1 also includes Downhole length, interception depths and linear weighted grades at a COG of 0.3gt/au.
		
		• Appendix 1 includes comprehensive reporting of all exploration results obtained and reported in this release. Only those elements which are material to this release have been included in the assays.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Tabulated intervals represent all holes drilled whether or whether not significant mineralisation was encountered. The interval grade is calculated by linear weighted average. In determining intercept lengths, a lower cut-off grade of 0.3g/t Au was used for reporting the primary mineralised interval. • The broad nature of the mineralisation interpretation means in some instances shorter intervals of higher grade may be present within an individual drill hole. • Not applicable, metal equivalents are not reported
Relationship between mineralization widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralization 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').	• The higher-grade mineralized structures at Goodenough align with the Goodenough Syncline. The ore shoots will be close to azimuth 196 degrees, plunge between 24 and 45 degrees south and have high angle easterly dip. To adequately test the true widths of these lodes only drillholes orientated towards the west or east can be used to reasonably confirm true widths. Recent drilling has been spatially arranged with this purpose in mind. • All sample intervals have been described as down hole lengths.
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.	• Appropriately plans have been provided in this announcement. A plan showing all drill hole collar locations accompanies this announcement as Figure 2.
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 avoiding misleading reporting of Exploration Results.	• Comprehensive reporting of all material data has been adopted.
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.	• A high resolution HeliTEM survey which highlights structures and conductor anomalies within and adjacent to the project area has been completed by the previous operator. An output from this survey has been used in this information release and has been used for exploration planning.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	• Recommendations for further work are described in the accompanying release

Criteria	JORC Code explanation	Commentary
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Additional resource areas representing the south and westward extension of the resource have been identified. The rationale behind this has been included in the accompanying documentation.

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.	• This data is validated against assay files and checked by the Supervising Geologist. For recent drilling field sheets are kept on file and digital data backed up. • The logging, sampling and assay data is loaded into an independently managed SQL database which runs a series of validation checks and generates QAQC reports before incorporating into the data set. Project staff also undertook additional validation checks. The checks included, missing intervals, overlapping intervals, duplicate samples, and co-located collars
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.	• The competent person has visited the site on numerous occasions • Not applicable
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.	• There has been a significant volume of work completed over the Goodenough resource since the 1970's which has led to confidence in the current interpretation. • Data utilised in the interpretation of the resource consisted of historic drill hole logging and assays, past interpretations, and data acquired by recent drilling programs in 2014, 2016 and 2019 and geophysical survey completed in 2014. A total of 231 boreholes and 872 1m sample intervals have been used in the interpretation. All of the holes have been collared from the natural topographic surface with collars snapped to a digital terrain model which was prepared from a drone survey completed in August 2020. • The current resource estimate used a single interpretation, generated via a multi-stage interpretation process, including sectional interpretation and 3-D interpretations, which resulted in the final mineralisation envelopes. Section plots of past interpretations were available for comparison and review. In general, the interpretations are similar, locally they vary over time with the addition of new data. Support has not been found for an alternative interpretation that would significantly alter the gross resource.

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.	• The wireframes were clipped to the known geology and structural interpretation. • The outcrop extents are controlled by the geometry of the Goodenough syncline and a structural fabric which has overprinted the resource.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• The resource occupies a surface area of approximately 9ha, and is constrained along a strike length of 500m, and 250m down dip from depths typically ranging from 10m to 140m.
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 of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterization). • 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.	• The deposit has been modelled using Micromine software and analysed by standard 3-D interpretation. The resource blocks were estimated using Ordinary Kriging (OK) techniques at a parent block size of 4m E x 1m N x 1m RL. These block sizes reflect a practical single mining unit in an open pit selective mining environment, or alternatively a small high-grade underground environment. The Goodenough deposit was split into 3 domains which were modelled separately. The domain boundaries for the mineralized lodes were honored by the estimate as a hard boundary; that is no composite data from outside of each individual domain was used to inform the grade of blocks within that domain. Grades were interpolated into blocks using 1m composites by the ordinary kriging methodology. • The resource has been the subject of previous resource estimation, and results compare well with the current estimate, with minor differences attributed to improved topography, additional drilling, and slight differences in wireframe modelling. • Not applicable, no by-products have been considered • No deleterious elements have estimated • A parent block size of 4m E x 1m N x 1m RL has been adopted. The block size to sample spacing is considered reasonable given the nature of the style of mineralisation. The size of the search ellipsoids is considered reasonable given the current data spacing, assays available and configuration of the deposit • Not applicable, there have been no assumptions • Not applicable

Criteria	JORC Code explanation	Commentary
	• 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 wireframes were clipped to the known geology and structural interpretation • After a review of the log probability plot of the assay dataset statistics, several outliers were evident. A high grade cut for Au was set where an erratic tail or break up of the points and a change in slope of the points occurred. This resulted in a conservative high grade cut of 4g/t.
	• The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• The estimation process was validated by comparing global block grades with the average composite grades, visual checks comparing block grades with raw assay data and volume checks of the ore domain wireframes versus the block model volume.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• All tonnages are estimated on a dry basis and moisture content is not considered in the resource estimate.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• When constructing the mineralized wireframes, a nominal cut-off of 0.3g/t was adopted. For resource reporting a cut-off grade of 0.6g/t was applied, with incremental reports presented at 1gt/au, 2gt/au, and 5gt/au. This is considered reasonable given the shallow nature of the mineralisation.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• The wireframes have been modelled using a minimum mining thickness of approximately 1m which is in line with selected mining methods of a shallow small-scale open pit, operated by contractors. It is assumed ROM ore would be road hauled, and processed at a regional CIL plant, either through an ore sales agreement or toll processing.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• No metallurgical assumptions have been factored into this resource estimate.

Criteria	JORC Code explanation	Commentary
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.	• Environmental considerations have not been factored into this mineral resource estimate. The assumption has been made that the waste material can be disposed of in a mine waste dump, and process residues contained offsite at a regional CIL gold mill.
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.	• An assumed density of 2.8 has been applied, which is based on records obtained from previous mining activities within the East Menzies Goldfield, which indicate a typical range of 2.7-2.85 for comparable rock types. • Historical mining activity has removed most of the oxide ore and the density applied assumes the remaining ore is fresh.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity, and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	• The mineral classification has been assigned on a block by block basis initially via the search parameters. • Numerous factors related to the reliability of the sample data and confidence in the geological interpretation and block metal estimates were considered when assigning the resource classification. • The Competent Person considers the applied resource classifications to be appropriate.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• The current Mineral Resource estimate has not been the subject of any audit or review.
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 of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. Geostatistical methods to quantify the relative accuracy of the resource have not been undertaken. Historical drilling forms a large part of the data used to calculate the resource estimate. QA/QC procedures associated with this drilling were insufficient to form a view on their

Criteria	JORC Code explanation	Commentary
	the relative accuracy and confidence of the estimate.	reliability. However, confirmatory drilling by MGF indicates that a material bias is unlikely. Collection of additional bulk density data could result in changes to local tonnages, however, a material impact on the global resource tonnage is also unlikely. The cut-off used to determine the Mineral Resources was based on assumed mining factors that are preliminary in nature and require confirmation through feasibility work.
	• 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.	• The resource statement relates to a global resource estimate.
	• These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• There is no production data available to determine the relative accuracy of the estimate.