

ASX ANNOUNCEMENT

19 MAY 2021

ASX:MKG



EXPLORATION DRILLING EXTENDS GOGBALA GOLD MINERALISED TREND TO OVER 7KM

HIGHLIGHTS

- ❖ Assay results received for final 23 RC holes from Gogbala wide-spaced drilling and 13 RC reconnaissance holes from Target H exploration drilling located between Gogbala and Tchaga prospects
- ❖ Select significant intersections from final drill holes received at Gogbala include:
 - NARC352: 5m at 3.28g/t Au from 91m; including 1m at 10.74g/t Au from 92m
 - NARC351: 3m at 2.36g/t Au from 42m
- ❖ Final Gogbala results complete the preliminary drilling phase and pave the way for step-out drilling on two 1km-long high-priority targets (following up 12m at 5.39g/t Au from 11m in NARC035) as well as 5 secondary targets over a 4km strike-length
- ❖ Wide-spaced drilling on Target H returned 22m at 0.25g/t Au in NARC366, confirming the continuity of the mineralised gold system between the Gogbala and Tchaga prospects
 - Follow up drilling will be planned to vector in on high-grade gold on Target H
- ❖ Drilling ongoing at Tchaga Prospect and assay results pending for 55 RC and 6 DD holes

Mako's Managing Director, Peter Ledwidge commented:

"We are highly encouraged by the overall success of our reconnaissance drilling at the Gogbala Prospect. The final results reported in this ASX release, in conjunction with our previously reported results, from drilling on fourteen widely spaced drill fences, have delineated two high-priority 1km-long targets for follow-up drilling as well as five secondary targets over a 4km strike-length for follow-up step-out drilling. Each 1km-long target is similar in size as the main body of the Tchaga Prospect, which we are currently advancing towards a maiden resource, and they may potentially host high-grade deposits comparable to Tchaga. The Company's short-term focus is to deliver the maiden resource on Tchaga. Following this, the two high priority drill targets outlined in this drill program on Gogbala will become the focus of intense drilling in order to deliver significant growth to the Napié Project.

In addition, 13 exploration holes drilled on Target H in 4 wide-spaced fences between the Gogbala and Tchaga prospects have confirmed gold mineralisation between the two most advanced prospects along the 30km shear on the Napié Permit and warrant follow up drilling in the future to locate higher-grade lodes.

Drilling is ongoing at Tchaga and the laboratory issues have been resolved. We look forward to providing drilling results as they come to hand".

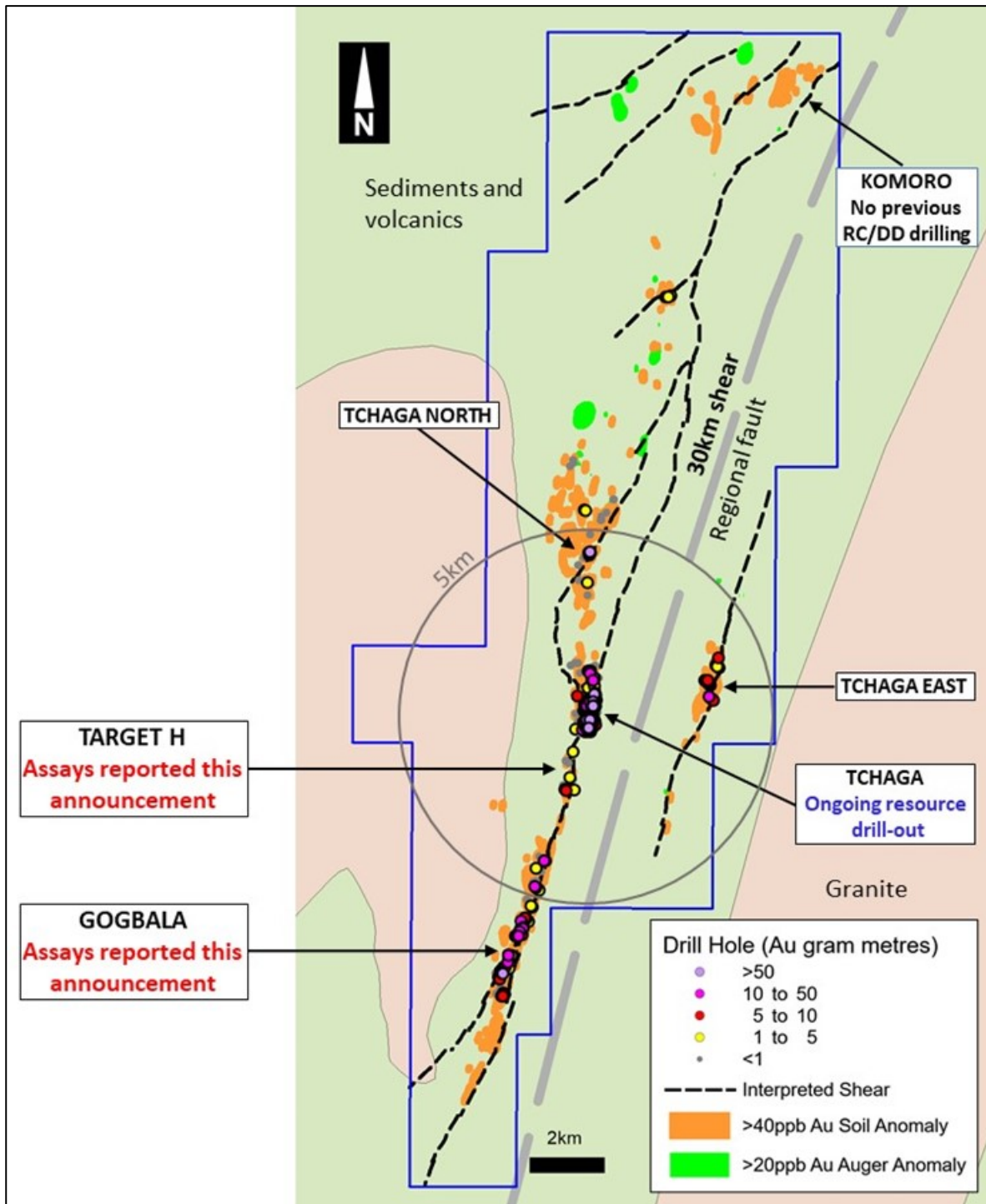


Figure 1: Napié Project – Prospect location map

Mako Gold Limited (“Mako” or “the Company”; ASX:MKG) is pleased to advise that it has received the assay results for the final 23 holes of the 53 hole 5,677-metre reverse circulation (RC) drill program from the Gogbala Prospect, and for 13 holes of the 1,466m RC drill program from Target H, on the Company’s flagship Napié Project in Côte d’Ivoire (Figure 1).

GOGBALA PROSPECT – DRILLING PROGRAM HAS IDENTIFIED TWO HIGH-PRIORITY FOLLOW-UP DRILL TARGETS AND FIVE SECONDARY TARGETS

The Gogbala drilling program was designed to test along the +23km soil anomaly and coincident 30km-long structure that also hosts gold mineralisation 4km to the north on the main Tchaga Prospect. Fourteen wide-spaced drill fences were planned over a 4km strike-length on the prospect.

The majority of the holes reported in this announcement (19 of 23 total) are located in the northern part of Gogbala on 4 wide spaced fences with the best intercept returning **5m at 3.28g/t Au**.

After reviewing the results of the entire 53-hole drilling program in conjunction with the previous 24 holes drilled by the Company in 2018 and 2019 at Gogbala, the Company has identified two 1km long high-priority targets and five secondary targets for follow-up drilling. The targets are shown in light blue circles in Figure 2. The two high-priority drill targets are approximately 1km long which is the same strike-length as the main body of the Tchaga Prospect which has consistently delivered wide and high-grade results. These targets have returned high-grade intersections in past drilling and will be the focus of follow-up drilling. In addition, the geology, alteration, structure and sulphide presence on these targets is similar to Tchaga. Mako believes that with more drilling, the two 1km-long targets have the potential to host similar stacked gold lodes as those identified on the Tchaga Prospect.

Intervals above 0.5g/t Au cut-off (unless noted otherwise) are reported in Appendix 1. A map of the Gogbala RC hole locations is shown in Appendix 2.

Significant new results from Gogbala drilling are shown on Figures 2 and 3 and include:

- **NARC352: 5m at 3.28g/t Au** from 91m; including **1m at 10.74g/t Au** from 92m
- **NARC351: 3m at 2.36g/t Au** from 42m

Select significant results from previous drilling at Gogbala are shown alongside the new results in Figures 2 and 3 which include¹:

- **12m at 5.39g/t Au** from 11m in NARC035
- **17m at 1.68g/t Au** from 45m in NARC027
- **6m at 4.97g/t Au** from 68m in NARC317
- **3m at 6.4g/t Au** from 58m in NARC313
- **6m at 2.67g/t Au** from 42m in NARC034
- **7m at 2.73g/t Au** from 77m in NARC065; and
- **2m at 16.81g/t Au** from 2m and **5m at 2.12g/t Au** from 19m in NARC066

¹ Refer to ASX announcements dated 9 July 2018, 13 March 2019, 15 March 2021

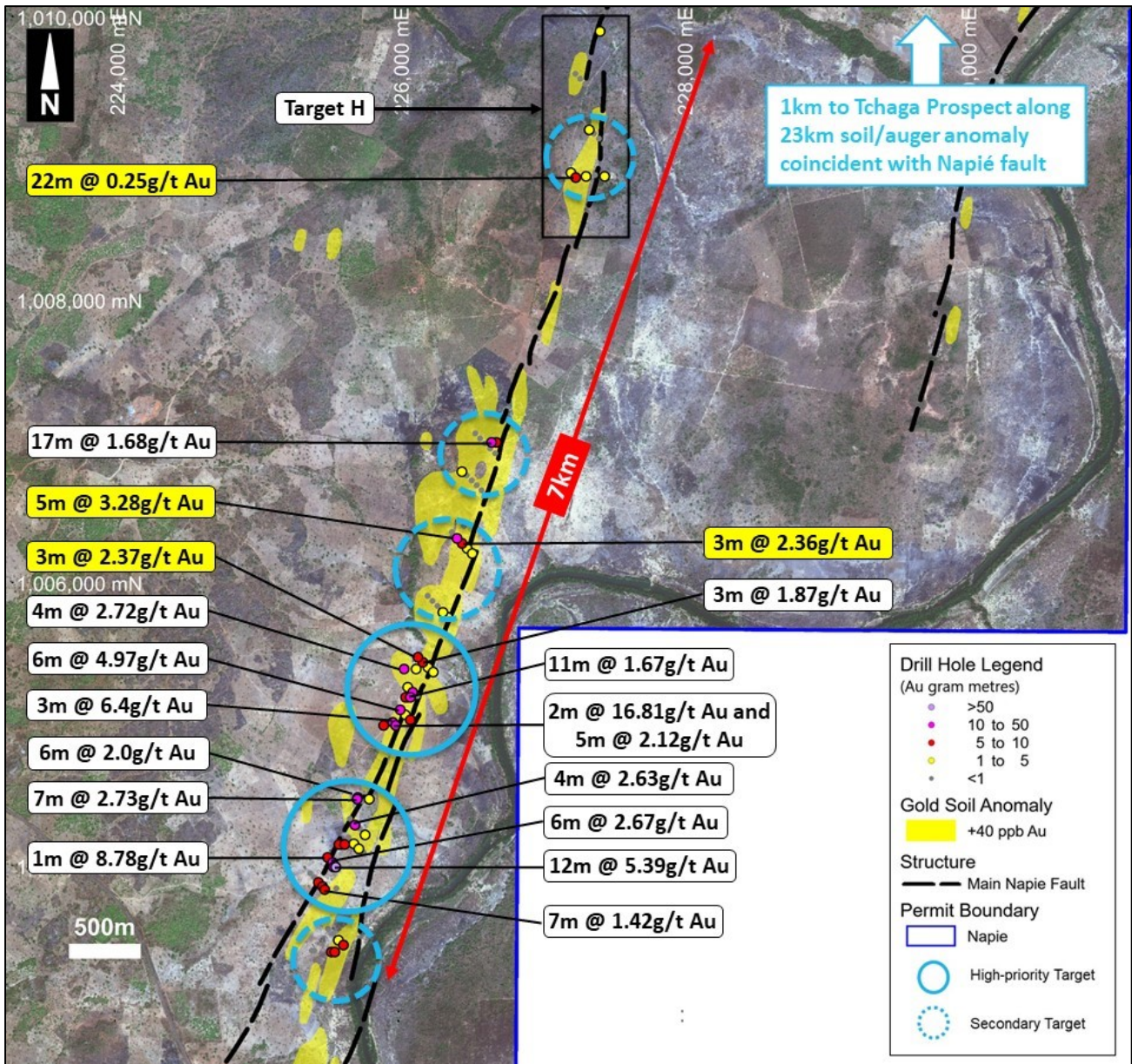


Figure 2: Gogbala Prospect and Target H - Select new (yellow) and previous (white) gold intercepts – note the 7km strike-length of gold mineralisation

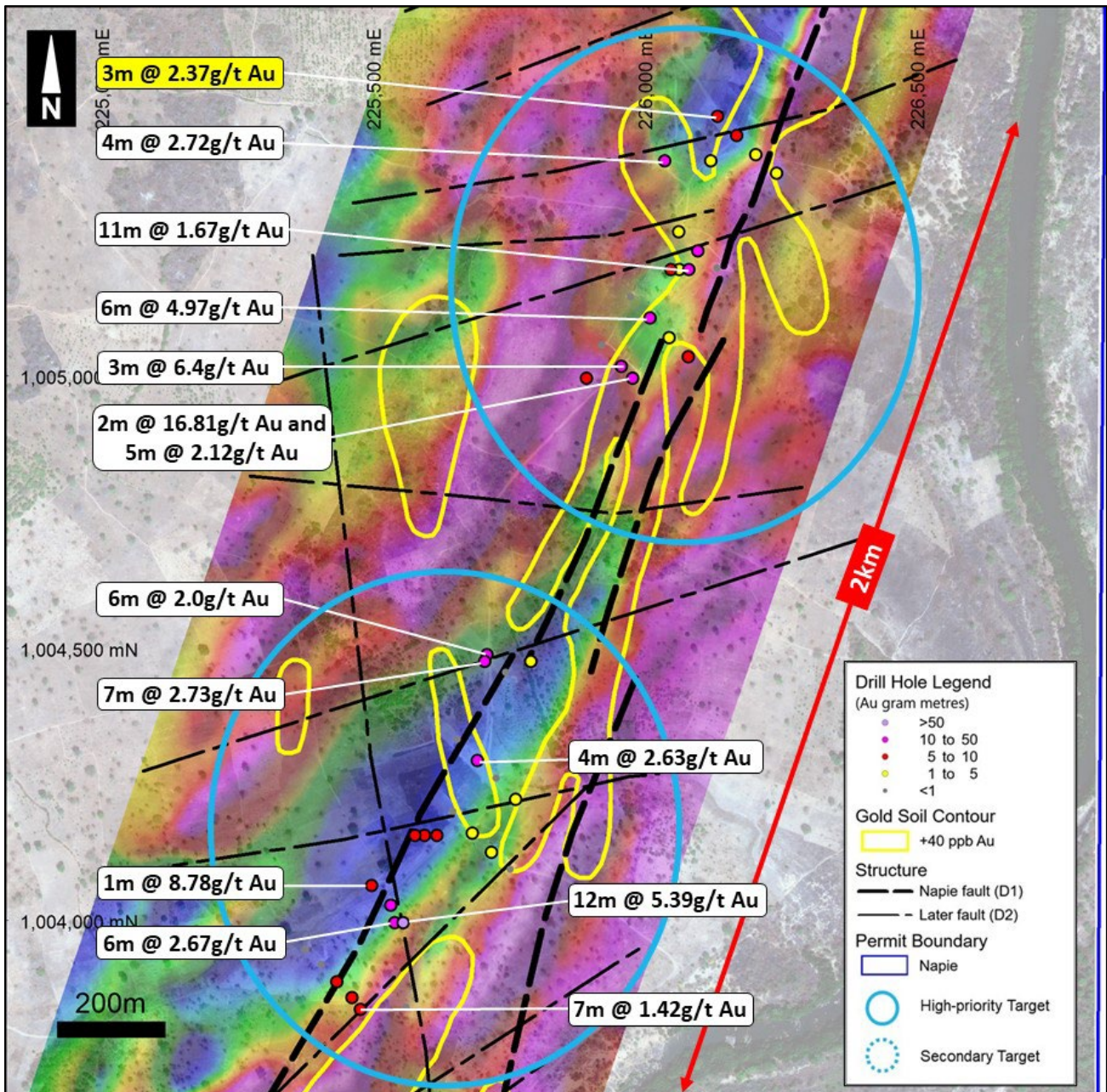


Figure 3: Enlargement of high-priority follow-up targets from Figure 2 on IP chargeability with select new (yellow) and previous (white) gold intercepts – Drilling is very wide spaced and infill and extensional drilling is planned

TARGET H EXPLORATION DRILLING CONFIRMS GOLD MINERALISATION BETWEEN TCHAGA AND GGOBALA PROSPECTS

Thirteen holes were drilled in 4 wide-spaced fences on Target H (Figure 2) which is located approximately 1km south of the Tchaga Prospect where the maiden resource drill-out is progressing. Drill results were modest, with the best result being **22m at 0.25g/t Au** in NARC366 from 16m (0.25g/t Au cut-off), however they highlight that gold mineralisation is present along the main Napie Fault 1km south of Tchaga and 2km north

of Gogbala, thereby linking the two prospects. Although it is not an immediate priority, further drilling will be required in the future on Target H in order to vector in on potential high-grade lodes.

Intervals above 0.5g/t Au cut-off (unless noted otherwise) are reported in Appendix 1. A map of the drill hole locations is shown in Appendix 2.

UPDATE ON TCHAGA DRILLING

Extensional and infill RC drilling is ongoing at the Tchaga Prospect. The issues that have been causing delays at the assay laboratory have been resolved and the Company is expecting assay results from Tchaga imminently. All new RC drill samples have been sent to the second assay lab Mako has recently engaged¹, which will allow the first lab to process the backlog of assays. Results are pending for approximately 55 RC drill holes and 6 DD holes.

This announcement has been approved by the Board

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¹ Refer to ASX release dated 12 May 2021

ABOUT MAKO GOLD

Mako Gold Limited (**ASX:MKG**) is an Australian based exploration Company focused on advancing its flagship Napié Gold Project (296km²) in Côte d'Ivoire located in the West African Birimian Greenstone Belts which hosts more than 70 +1Moz gold deposits. Senior management has a proven track record of high-grade gold discoveries in West Africa and aim to deliver significant high-grade gold discoveries.

Mako Gold entered into a farm-in and joint venture agreement on the Napié Permit with Occidental Gold SARL, a subsidiary of West African gold miner Perseus Mining Limited (ASX/TSX:PRU). Mako currently own a 51% interest in Napié and has the ability to earn up to 75% interest through the delivery of a Feasibility Study¹.

In addition, Mako Gold has 100% ownership of the Korhogo Gold Project comprising two permits (296km²) covering 17km of faulted greenstone/ granite contact (high-grade gold targets) located within 30km of Barrick's operating Tongon Gold Mine (4.9Moz Au) in a highly prospective greenstone belt that also hosts Montage Gold's 3.2Moz Kone gold deposit, both located in Côte d'Ivoire, as well as Endeavour's 2.7Moz Wahgnion gold mine across the border in Burkina Faso (Figure 3).

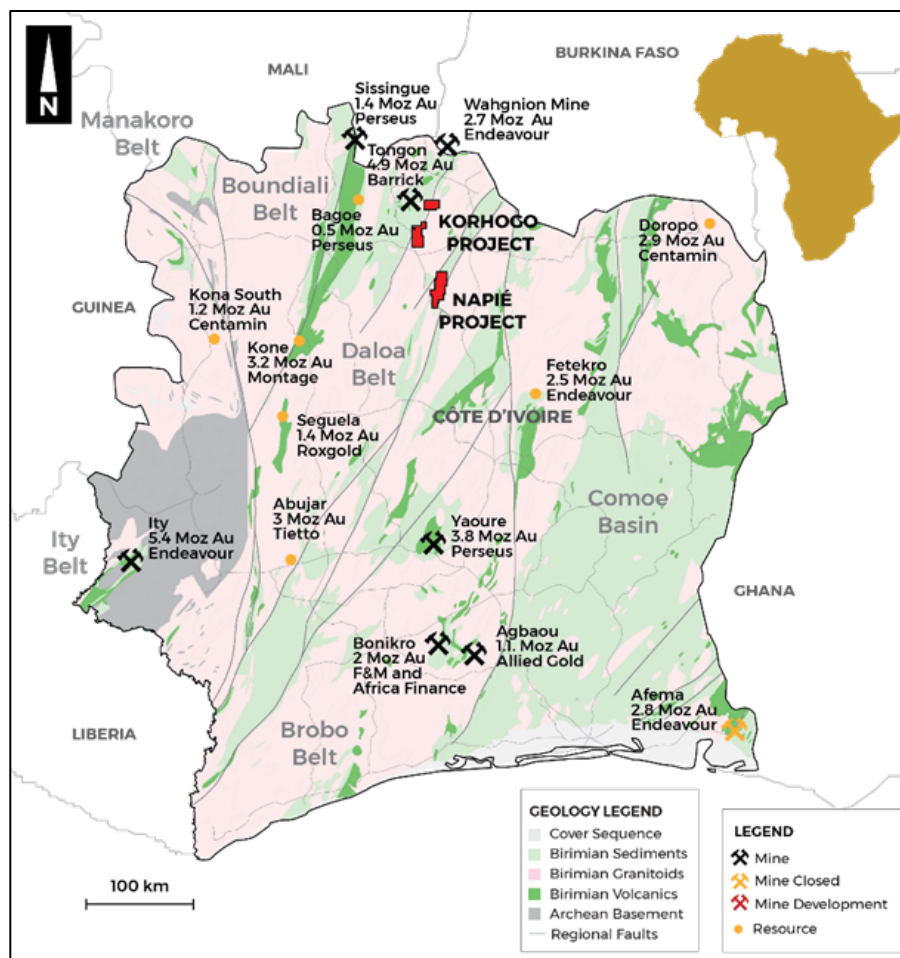


Figure 4: Côte d'Ivoire - Mako projects on simplified geology with mines and deposits

¹ For details of the agreement please refer to Section 9.1 of Mako Gold's Prospectus and section 4.6 of Mako Gold's Supplementary Prospectus, lodged on the ASX on 13 April 2018.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mrs Ann Ledwidge B.Sc.(Hon.) Geol., MBA, who is a Member of The Australian Institute of Geoscientists (AIG). Mrs Ledwidge is a full-time employee and a shareholder of the Company. Mrs Ledwidge has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mrs Ledwidge consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Appendix 1 – Summary of drilling results

Hole No.	East (WGS84)	North (WGS84)	RL (m)	Length (m)	Dip	Az (true)	From (m)	To (m)	Width (m)	Au (g/t)
Gogbala Prospect										
NARC342	225685	1004165	289	89	-55	135	8	10	2	0.99
NARC343	225650	1004200	290	104	-55	135	No significant results			
NARC344	226348	1005765	291	108	-55	135	53	54	1	1.31
NARC345	226313	1005800	292	140	-55	135	92	93	1	2.22
NARC346	226277	1005835	294	102	-55	135	No significant results			
NARC347	226242	1005871	294	110	-55	135	No significant results			
NARC348	226207	1005906	293	115	-55	135	No significant results			
NARC349	226519	1006216	308	100	-55	135	48	52	4	1.16
					-55	135	63	67	4	0.58
NARC350	226484	1006251	308	102	-55	135	10	11	1	1.18
NARC351	226449	1006287	308	109	-55	135	42	45	3	2.36
NARC352	226413	1006322	307	120	-55	135	91	96	5	3.28
							Incl 92	93	1	10.74
NARC353	226378	1006357	305	102	-55	135	No significant results			
NARC354	226588	1006653	318	115	-55	135	85	90	5	0.29*
NARC355	226553	1006688	317	92	-55	135	No significant results			
NARC356	226517	1006723	316	113	-55	135	No significant results			
NARC357	226482	1006759	315	108	-55	135	No significant results			
NARC358	226447	1006794	313	102	-55	135	12	13	1	1.18
NARC360	226684	1006914	321	110	-55	135	39	44	5	0.35*
NARC361	226648	1006949	321	108	-55	135	No significant results			
NARC362	226613	1006984	321	100	-55	135	No significant results			
NARC363	226578	1007020	318	126	-55	135	No significant results			
NARC364	226543	1007055	316	105	-55	135	No significant results			
NARC365	226136	1005482	286	94	-55	135	49	52	3	2.37
							74	92	18	0.40**
Area H Exploration										
NARC366	227250	1008871	320	148	-55	135	16	38	22	0.25*
							50	51	1	1.32
							135	140	5	0.56
NARC367	227214	1008907	321	116	-55	135	90	94	4	0.71
NARC368	227179	1008942	320	101	-55	135	No significant results			
NARC369	227450	1009103	310	103	-55	135	No significant results			
NARC370	227415	1009138	309	105	-55	135	No significant results			
NARC371	227379	1009174	309	135	-55	135	No significant results			
NARC372	227344	1009209	311	135	-55	135	122	124	2	0.68*
NARC373	227319	1009526	300	100	-55	135	No significant results			
NARC374	227284	1009561	299	102	-55	135	No significant results			

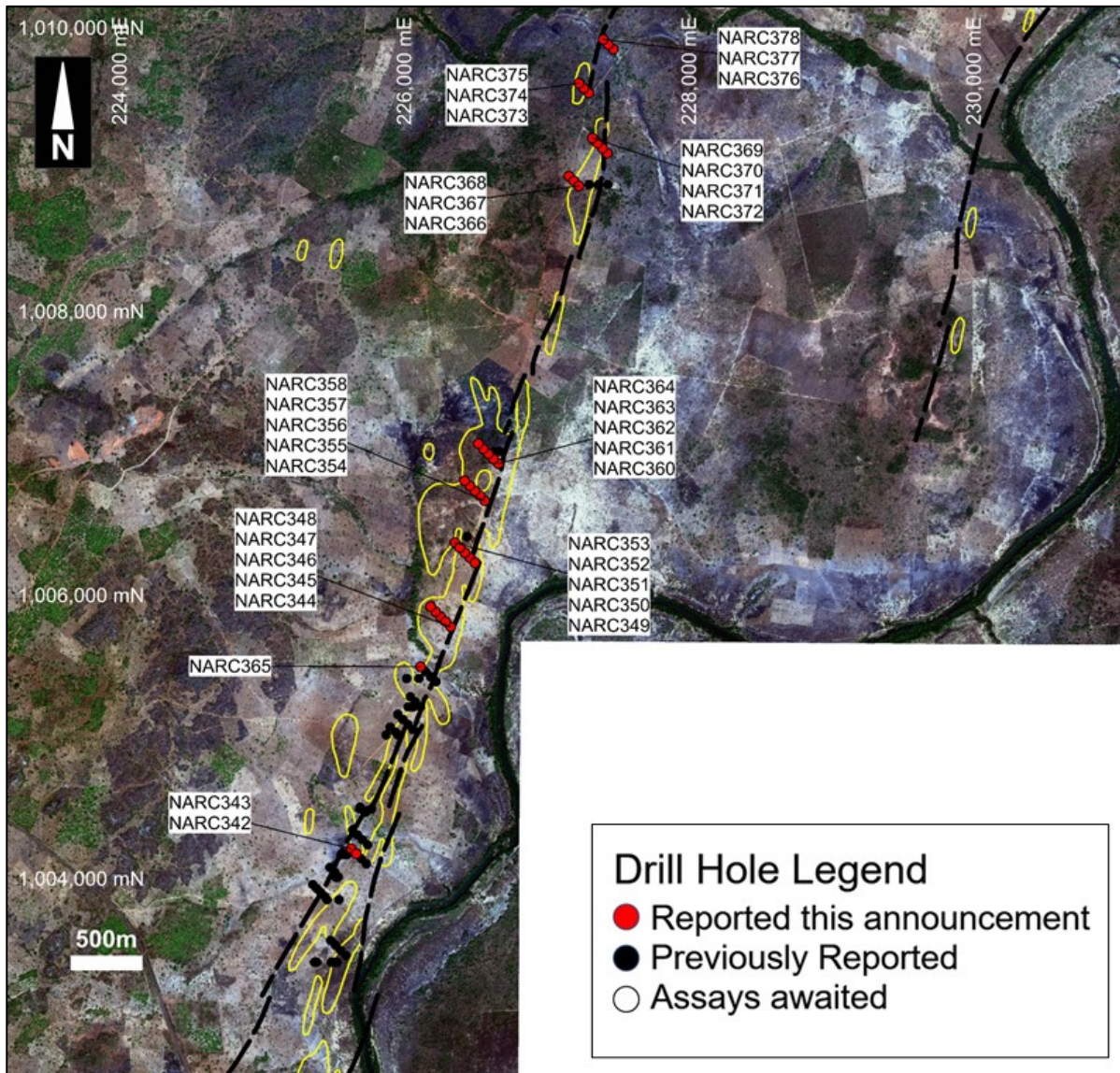
Hole No.	East (WGS84)	North (WGS84)	RL (m)	Length (m)	Dip	Az (true)	From (m)	To (m)	Width (m)	Au (g/t)
NARC375	227248	1009597	300	87	-55	135	No significant results			
NARC376	227491	1009835	294	100	-55	135	52	61	9	0.21*
NARC377	227456	1009870	291	107	-55	135	No significant results			
NARC378	227420	1009906	289	127	-55	135	121	122	1	2.13

*0.25g/t cut-off

**0.25g/t cut-off and 3m internal waste

Results are reported with a 0.5g/t cut-off grade with 2m internal waste unless noted otherwise. Intercepts of 1m at less than 1g/t Au are not considered significant and are not reported. Areas shaded in blue represent assays between 5 to 10 gram/metres (length x Au grade), and areas shaded in yellow represent assays over 10 gram/metres and are considered significant.

Appendix 2 – Gogbala and Target H - Location map for drill holes reported in current announcement



Appendix 3 - JORC 2012 Table 1 Reporting

Section 1 - Sampling techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	This report relates to results for reverse circulation (RC) drilling on the Napié Permit. Drilling on the Napié Permit is at an early stage. The focus of this program was on exploration drilling to test the lateral and strike continuity in areas of previously reported gold intercepts at the Tchaga Prospect.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling was undertaken along the entire length of RC drill holes. Each 1m RC drill hole interval was collected in a plastic sample bag. A sub-sample was collected using a riffle splitter to obtain a 3-6kg sample for laboratory analysis.

Criteria	JORC Code explanation	Commentary
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Samples were submitted for lab analysis as 1m intervals. The samples submitted to the lab consisted of a 3-6kg riffle split of the 1m interval. Samples were submitted to Bureau Veritas Minerals in Abidjan for sample preparation during which the field sample was dried, the entire sample crushed to 70% passing 2mm, with a 1.5kg split by riffle splitter pulverized to 85% passing 75 microns in a ring and puck pulveriser. From this, a 200g subsample was collected and assayed for gold by 50g fire assay with AAS finish.
Drilling techniques	<i>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).</i>	RC drilling was carried out using a 5 ³ / ₈ -inch face sampling hammer using an Austex900 drill rig.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	RC recoveries were determined by weighing each drill metre bag.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	The drill metre intervals collected were weighed to ensure consistency of sample size and monitor sample recoveries.
	<i>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.</i>	No relationship has been observed between sample recovery and grade.
Logging	<i>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.</i>	Geological logging was carried out on all RC chips by Mako Gold geologists. This included lithology, alteration, intensity of oxidation, intensity of foliation, sulphide percentages and vein percentages.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	A standard lithological and alteration legend is used to produce consistent qualitative logs. This legend includes descriptions, and a visual legend with representative photos for comparison purposes. Sulphide and vein content (expressed as %) are quantitative in nature. Intensities are qualitative in nature. A sample of RC chips are washed and retained in chip trays marked with hole number and down hole interval. All RC chip trays are photographed.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes are logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable to RC drilling.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC samples are riffle split in the field to a notional 3-6kg sample per metre drilled, with the splitting method (single tier or 3-tier) based on the original sample weight. Splitting method is recorded for each sample. The use of a booster and auxiliary compressor provide dry samples for depths below the water table.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	A riffle splitter is used for RC samples to provide representative sub-samples. Industry standard sample preparation is conducted under controlled conditions within the laboratory and is considered appropriate for the sample types.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	QAQC samples, consisting of a minimum of 2 blanks, 1 duplicate and 1 standard, were submitted with each drill hole. Regular reviews of the sampling were carried out by the supervising geologist to ensure all procedures were followed and best industry practice carried out. Sample sizes and preparation techniques are considered appropriate.
	<i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Duplicate sampling results are reviewed regularly. RC chips are inspected in areas with reported gold assay results to visually ascertain that results are consistent with the style of mineralisation expected.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered to be appropriate for the nature of mineralisation within the project area.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	RC samples were assayed at Bureau Veritas Minerals in Abidjan using 50g fire assay for gold which is considered appropriate for this style of mineralisation. Fire assay is considered total assay for gold.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools have been used to determine assay results for any elements.

Criteria	JORC Code explanation	Commentary
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Monitoring of results of duplicates, blanks and standards is conducted regularly. Internal laboratory QAQC checks are reported and reviewed regularly by Mako's Database Geologist.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant intersections are routinely monitored through review of drill chip photographs and by site visits by the General Manager Exploration.
	<i>The use of twinned holes.</i>	No twinning of holes was undertaken in this program which is at an early stage of exploration.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data is collected on field sheets and then compiled on standard Excel templates for validation and data management. The database is maintained in Microsoft Access.
	<i>Discuss any adjustment to assay data.</i>	All samples returning assay values below detection limit are assigned a value of 0.005g/t Au (half of the lower detection limit). No other adjustments have been applied to assay data.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Drill hole collar locations are initially set out (and reported) using a hand-held GPS with a location error of +/- 5m. Collar positions are subsequently located using a hand-held GPS set to average for a minimum of 5 minutes. Elevations are extracted from digital terrain model data as handheld GPS elevations are inconsistent. Down hole surveys are routinely commenced from 6m down hole depth and additional readings taken at approximately 30m intervals thereafter.
	<i>Specification of the grid system used.</i>	The grid system used is WGS84. A northern hemisphere zone is applied that is applicable to the location of individual project areas.
	<i>Quality and adequacy of topographic control.</i>	A detailed topographic survey of the project area has not been conducted.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	RC drill holes are irregularly located, as they are based on wide-spaced exploration targets. A limited number of drill holes are drilled along sections spaced 40m to 50m apart at the Tchaga Prospect.
	<i>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.</i>	RC drilling reported is at an early stage of exploration and has not been used to estimate any mineral resource or reserve.
	<i>Whether sample compositing has been applied.</i>	No sample compositing was done.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Exploration is at an early stage and, as such, knowledge on exact location of mineralisation and its relation to lithological and structural boundaries is not accurately known. However, the current hole orientation is considered appropriate for the program to reasonably assess the prospectivity of known structures interpreted from surface and other data sources.
	<i>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.</i>	No orientation-based sampling bias has been identified in the data to date.
Sample security	<i>The measures taken to ensure sample security.</i>	Samples are stored securely on the project site under supervision of security guards and/or Company personnel. Company personnel maintain chain of custody of the samples prior to collection from site by laboratory personnel. Documentation is prepared to record handover of samples to laboratory personnel.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	A cursory review of the sampling techniques and data, appropriate to this early stage of exploration, was previously conducted. As a result of the review, sample size was increased from a nominal 2kg to 5kg.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	The Napié Permit was granted to Occidental Gold SARL, a 100% owned, Ivorian registered, subsidiary of Perseus Mining Ltd, by decree No. 2012-1164 on 19th December 2012 and was valid for three years. The first, three-year, renewal of the permit was granted to Occidental Gold by decree No: 181 /MIM/DGMG DU on 19 December 2016. The second, three-year renewal was granted to Occidental Gold by decree No: 00018/MIM/DGMG on 21 March 2019. On 7th September 2017 Mako Gold Limited signed a Farm-In and Joint Venture Agreement with Occidental Gold SARL. The agreement gives Mako the right to earn 51% of the Napié Permit by pending US\$ 1.5M on the property within three years and the right to earn 75% by sole funding the property to completion of a Feasibility Study. Mako has achieved the 51% earn-in ahead of schedule.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenement is in good standing and no known impediments exist.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Previous exploration was conducted by Occidental Gold (the permit owner) and consisted of surface geochemical sampling, auger sampling, an airborne geophysical survey and interpretation, RAB drilling and limited RC drilling (2 holes). Refer to Section 4.6 and Annexure A of Mako Gold's Prospectus lodged on the ASX on 13 April 2018 for details on previous exploration.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Napié Permit is located within the Lower Proterozoic Birimian Daloa greenstone belt. The style of mineralisation sought is structurally controlled orogenic gold, within an interpreted shear zone related to a regional-scale fault and secondary splays.
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. 	Drill collars are shown in the figures within the report and in Appendix 2. Significant intervals have been reported in the body of the report. A summary of drill information is contained in Appendix 1 of this report.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	Unless otherwise stated, a nominal 0.5g/t Au lower cut-off has been applied incorporating up to 2m of internal dilution below the reporting cut-off grade. Intercepts of 1m less than 1g/t Au are not considered significant and have not been reported. All reported assays have been length weighted. No density weighting or high-grade cuts have been applied.
	<i>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.</i>	High grade gold intervals internal to broader zones of mineralisation are reported as included intervals.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values have been used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	Intersection lengths are reported as down hole lengths (the distance from the surface to the end of the hole, as measured along the drill trace). True widths are uncertain at this time (although an approximation has been provided on some sections with higher drillhole density) as the orientation of mineralisation is not understood at this early stage of exploration.
Diagrams	<i>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.</i>	Refer to Figures contained within this report.
Balanced reporting	<i>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.</i>	All results are reported with the exception of intercepts of 1m less than 1g/t Au which are not considered significant and have not been reported.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<i>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.</i>	No other exploration data that is considered meaningful and material has been omitted from this report
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	RC and diamond drilling is planned along strike and at depth to follow up the results reported in this announcement. An IP survey and follow up drilling is planned at the Gogbala Prospect.