ASX ANNOUNCEMENT

5 April 2023

EAST MENZIES GOLD AND NICKEL EXPLORATION UPDATE

HIGHLIGHTS

- **Confirmatory gold results provide support for REZ's next mining campaign**
- **Significant number of samples from Springfield with elevated Nickel contents submitted for confirmatory assays with results pending**

Resources & Energy Group Limited (ASX: REZ) (**REZ** or the **Company**) is pleased to advise that the Company's opening drilling campaign for 2023 has been successfully completed at East Menzies. Results returned are in line with expectations paving the way for the next toll mining campaigns.

Eight (8) drillholes investigated three gold deposits within the East Menzies Project (100% REZ) at the Goodenough, Maranoa, and Sunday/Viking Gold prospects. Five (5) holes in the Springfield nickel prospect targeting EM conductor anomalies were also completed with results pending

Figure 1: Early March Drilling under way testing open cut resources extensions at the East Menzies Goldfield

The March 2023 drilling campaign was completed for an advance of ~1300m at locations previously released (See ASX Release 28 February 2023). Exploration for gold was focussed on shallow resources suitable for campaign style mining operations. In the modern era, REZ's tenement area has produced 87,000 ounces in this way with the last campaign in June 2022 from the Granny Venn open cut earning REZ revenue of ~$3.7m.

Four of the holes completed by the Company intersected shallow gold mineralisation. Results for this work are presented in table 1 and are described in detail in accompanying Appendix 1-Jorc check list.

At the Springfield Nickel Prospect five holes were completed. A total of 998 samples have been submitted to ALS for Multi Element analysis including Nickel, Cobalt, Gold, Platinum and Palladium.

Resources and Energy Group MD and CEO, J. Daniel Moore commented:

> *"These initial results and preliminary findings bring the Company one step closer to a resumption of gold mining activity at our Maranoa and Goodenough prospects. A potential major discovery of Nickel at East Menzies is also emerging.*
>
> *The extensive intervals of Nickel mineralisation encountered in this round of drilling at Springfield indicates these, and earlier results, represent part of a very large package of prospective rocks, which now exceeds 7km^2".*

GOLD RESULTS:

Borehole Reference	East MGA	North MGA	TD	RL AHD	Azimuth	Principal Mineralised Interval at COG 1.0gt/au				
						From (m)	To (m)	Width (m)	Au g/t	G/m
GERC001*	314017	6715564	50	-90	360	14	17	3	2.27	6.81
GERC002	313948	6715512	50	-60	300	26	28	2	2.75	5.5
GERC003	313902	6715493	50	-60	300	24	25	1	4.11	4.11
						43	45	2	1.7	3.4
MRC038**	314055	6713400	80	-60	280	54	55	1	5.87	5.87
						56	57	1	1.5	1.5

Table 1: Released Gold Intersections *(* Goodenough Prospect, ** Maranoa Prospect)*

The three holes completed at Goodenough were targeting the shallow northern side of the Goodenoough Syncline where a JORC 2012 estimate of 37koz au indicated and 5.2koz au inferred for a total of 42.7koz of gold has been previously reported. (See ASX Release 3 November 2020).

The Goodenough syncline is a broad mineralised structure that is fault bounded and plunges 35 degrees south. The gold mineralisation is associated with south plunging shoots within a 1-5m thick sequence of interflow sediments which includes chert, sulphidic carbonaceous shale, and tuffaceous sandstone. These sediments are on the contact with felsic schist below, and high-Mg basalt above.

The northern area of Goodenough is being investigated as one of REZ's next open cut mining campaigns, exploiting a zone of shallow and robust gold mineralisation, which is approximately 360m long, 70m wide, and approximately 40m deep, refer figure 2 which also provides details of mineralised thickness, grade and depth across the deposit. Significant results within the zone of interest include:

- **3m @2.27g/t au from 14m (GERC001)**
- **2m @17.63g/t au from 37m (EMRC16)**
- **4m @ 9.10g/t au from 35m (EMRC71)**
- **1m @ 11.6g/t au from 21m (EMRC72)**
- **6m @ 1.89g/t au from 38m (GEN15)**
- **1m @ 4.23g/t au from 11m (GEN23)**
- **6m @ 1.89g/t au from 38m (GEN15)**
- **3m @ 6.24g/t au from 9m (GEN32)**

At Maranoa, drilling targeted extensions of the Maranoa high-grade reef system down dip. Borehole MRC038, succesfully intersected quartz stringer and vien mineralisation associated with the reef at a depth of 54m downhole. This is slightly higher than projected indicating either a structural dislocation, or a fault repetition. Work on an updated mineral resource estimate is ongoing.

Maranoa, and Goodenough are located within granted mining leases M29/427 and M29/0141. These mining instruments are contigous with M29/189-Granny Venn. The proximity of these authorities to Granny Venn, provides a platform to launch the projects at low cost, utilising exisiting facilites at Granny Venn, including laydown and stockpile pads, water, and haul road access to the Goldfields Highway

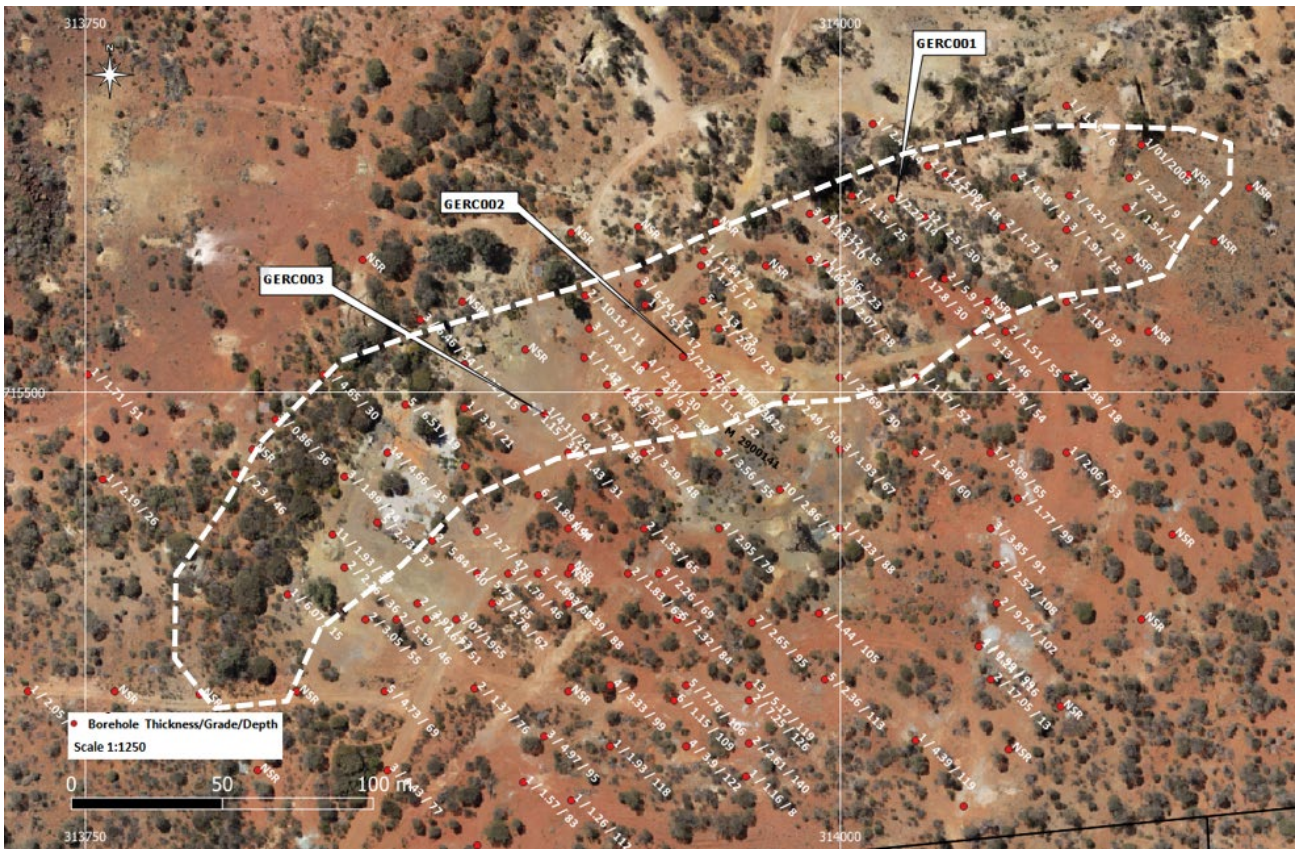

Figure 2: Goodenough Area Drill hole locations showing gold intervals and grade

SPRINGFIELD NICKEL RESULTS PENDING

Five holes targeted nickel and were sited to test EM conductor anomalies identified in late 2022 with three holes returning strong indications of nickel mineralisation (hand-held XRF) with assays pending.

Earlier drilling intersected highly encouraging 'fertile komatiite' nickel sulphide mineralisation with pyrrhotite and pentlandite identified through petrology. This included a peak result of 13m @ 0.31% Ni from 93m, including 1m @1.78% Ni, from 98m from borehole SFRC001 (ASX Release 11 January 2022). The host rocks were identified as Birbirites, a highly silicified form of Komatiite carrying magmatic sulphides.

A hand-held XRF analyser has been used to assist with sample and assay selection. In three of the holes completed, extensive intervals of elevated nickel were observed using continuous metre to metre XRF readings on chip samples.

A total of 998 RC samples have been submitted to ALS for confirmatory analysis. Of this quantum 418 samples with +1000ppm Ni contents have been submitted to ALS for Multi Element Assay by four acid digestion and ICP-AES finish, and Au, Pt and Pd contents by Fire assay. The remaining 580 samples have been submitted solely for Au, Pt and Pd analysis.

Whilst these results are preliminary in nature, they indicate that the Springfield Prospect has the potential to progress into a significant magmatic nickel discovery. The prospective sequence of altered Komatiite rocks is extensive and now covers a strike length of approximately 4.2 kilometres.

Figure 3: The hand-held XRF gun being used at the drill site to test nickel levels and to select samples for assays

-Ends-

Released with the authority of the Board.

For further information on the Company and our projects, please visit: rezgroup.com.au

CONTACT

J Daniel Moore
Chief Executive Officer
jdmoore@rezgroup.com.au
+61 475 916 919

Mark Flynn
Investor Relations
mflynn@rezgroup.com.au
+61 416 068 733

COMPETENT PERSONS STATEMENT

The information in this release related to Exploration Results is based on and fairly represents information compiled by Mr Michael Johnstone Principal Consultant for Minerva Geological Services (MGS). Mr Johnstone is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the reporting of Exploration Results to qualify as a Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Johnstone consents to the inclusion in this release of the matters based on their information in the form and context it appears.

ABOUT RESOURCES ENERGY GROUP

Resources and Energy Group Limited (ASX: REZ) is an ASX-listed mineral resources explorer and miner, with projects located in premier mining jurisdictions in Western Australia and Queensland. As of April 2023, the Company has gold and silver resources of 183k oz/au and 862k oz/au ag: refer to Table 2.

Deposit	Material	Cut-off (gt/Au)	Indicated					Inferred					Indicated and Inferred				
			Tonnes (kt)	Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)	Tonnes (kt)	Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)	Tonnes (kt)	Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)
Mount Mackenzie [1]	Oxide	0.35	500	1.09	8	18	136	700	0.96	4	21	87	1200	1.02	6	39	223
	Primary	0.55	1200	1.25	13	48	482	1030	1.28	5	42	157	2220	1.27	9	90	639
Goodenough [2]	Primary	1	634	1.84		38		82	1.99		5.2		716	2.07		43	
Granny Venn [3]	Primary	1	134	2.03		9		41	2.14		2.9		175	2.1		12	
Maranoa [4]	Primary	1						46			8	8.05	46	5.7		8	
Total			2468			113	618	1899			79	252	4357			192	862

Table 2 Resources and Energy Group Resources [1] Depleted for Mining Activity at GVCB

Refer prior ASX releases made on (1) ASX Release 19 May 2020, (2) ASX Release 3 November 2020, (3) ASX Release 19 February 2021, (4) ASX Release 22 November 2018

In Western Australia, the Company's flagship is the East Menzies project (EMP), situated 130km north of Kalgoorlie. The EMP represents a 108km^2 package of contiguous mining, exploration, and prospecting licenses which are prospective for precious metals, nickel, and other technology metals. The tenements are located within a significant orogenic lode gold province.

The EMP currently encompasses seven operational areas, including the Gigante Grande Gold prospect on the east side project area, which has been subdivided into three geographical domains (North, Central and South. In the southwest, drilling investigations at Springfield have intersected magmatic Ni sulphides. This is a significant and material exploration result that has opened a large tract of prospective ground for nickel, cobalt, copper, and platinum group elements. In the central west, the Company is investigating opportunities for mining operations in M29/189 Granny Venn, M29/141 Goodenough, and M29/427 Maranoa. In the north exploration planning is underway to investigate the Venn Springfield corridor, from the northern end of the Granny Venn Open Pit to the Cock Robin prospect located in E29/929.

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 tenements are prospective for high, intermediate, and low sulphidation gold and base metals mineralisation. The current MRE for Mount Mackenzie 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: refer to the Resource Summary. The Company is carrying out mining, groundwater, ecological, and metallurgical studies, to inform a PFS study and an application for an Environmental Authority to develop the project.

.

Appendix 2 JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (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.*	• The results are based on samples recovered from RC Drilling.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• The RC samples were collected for every 1 meter drilled using a cone splitter. A 1m primary sample was collected from the splitter, with a second field duplicate sample generally collected every 20th metre. Samples were reported dry and free flowing. Drilling operations are typically terminated if excess water is encountered.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• The report only includes RC drilling results from recent drilling activities completed at the Companies Maranoa and Goodenough Prospects. An update for the Companies Springfield prospect has been provided, advising results are pending
	• *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*	• Industry standard RC drilling was used to obtain one metre samples from which 3kg for each sample and pulverised and sub-divided in the laboratory to produce 50gm charge for fire assay or Multi Element Assay by ICPAES. The sampling methods are industry standard.

Criteria	JORC Code explanation	Commentary
	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.	
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 based on Reverse Circulation drilling using a 141mm face sampling percussion hammer.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Recoveries for RC samples were visually assessed in the field and weighed and recorded at the laboratory. Results are uploaded into the database and sample weights were analysed as part of QAQC protocols.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• 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. Checks on splitter level are made using a spirit level. Each calico sample collected weighed on average 3kg.
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential*	• No relationship has been identified at this stage.

Criteria	JORC Code explanation	Commentary
	loss/gain of fine/coarse material.	
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.*	• RC samples have been geologically logged with alteration, colour, weathering, texture, mineralisation, and lithology reported.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Logging is qualitative and descriptive using look up tables. Chip trays for recent drilling are labelled and photographed and have been retained and stored for future reference.
	• *The total length and percentage of the relevant intersections logged.*	• 100% of the drilling has been logged and has lithological information present.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Not applicable.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• For RC samples, a cone splitter was used to obtain 1m sub samples with a weight of approximately 3kg. In the majority cases the sample has been classified dry.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• The field procedures for RC drilling are industry standard, adequate 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.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• The programme QAQC involved inserting Certified Reference Materials, blanks and collecting field duplicate samples per 30 metres drilled. CRMs were also typically inserted in zones of interest.
	• *Measures taken to ensure that the*	• Pre-numbered continuous Primary and Duplicate calico samples were collected every metre drilled. Blanks and CRMs were inserted every 30 metres, with multiple grade ranges of appropriate matrix

Criteria	JORC Code explanation	Commentary
	sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	material selected for the CRMs. Laboratory procedures also include the use of certified reference samples and blanks for internal QA/QC assurance.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sample sizes for the RC sampling were typically 3kg which is considered appropriate given nature of the material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• The primary assay technique used was Fire Assay (FA050) offered by ALS Pty Ltd. This method utilizes a larger 50gm sample and is suited to coarser gold occurrences such as Maranoa.
	• *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, the results are not based on these instruments. A hand-held XRF instrument was used to select sample from Springfield for Multi Element analysis, however the results of individual spot readings have not been included in this release. The procedure adopted for XRF assessment is to check calibration with CRMs at the start of each shift, or when the window cover of the pXRF was replaced, or after every 50 samples analysed. The reading time adopted is 60 seconds read time followed by a 10 second “data load” time after each analysis. The procedure for XRF is to ensure the face straddles the chip tray properly, ensuring a more uniform distance from the window to sample surface (<0.25mm to 0mm) to all of the samples. Between each sample readings the detecting window is given a quick brush to remove any sample residue. Two sets of chip trays for the SFR holes were collected, one with washed chips for geological logging, and one with the powder and chip material from the spoil’s piles for each meter for XRF. This process ensures a more representative sample is available for assessment by XRF.
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack*	• RC sample results have been analysed with respect to field duplicates, blanks and CRM’s with no issues related to bias to date.

Criteria	JORC Code explanation	Commentary
	of bias) and precision have been established.	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• All drilling intersections are verified by the supervising Geologist, who has been present on site during the complete drilling process. The sampled intersections are also checked by REZ by reference to hole number, drilling depths, sample numbers, blanks, and standards.
	•	•
	• *The use of twinned holes.*	• No twin holes have been carried out.
	• *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 Supervising Geologist and Field Technician. The Supervising 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 the Supervising Geologist in the field. This data was later validated against assay files and checked by the Supervising Geologist, and REZ. For recent drilling field sheets are kept on file and digital data backed up. The project data is stored in a MS access database on a cloud server.
	• *Discuss any adjustment to assay data.*	• No adjustments have been made to the assay data.
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.*	• All drill collars were initially located in the field by hand-held GPS, a final relocation survey will be carried out using a dGPS. Down-the hole surveys were completed using a north seeking Gyro with surveys every 5m during drilling operations to monitor deviation.
	• *Specification of the grid system used.*	• The grid system used is MGA94_51s.
	• *Quality and adequacy of*	• Topographic controls are based on surveyed benchmarks.

Criteria	JORC Code explanation	Commentary
	topographic control.	
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• The RC holes at Maranoa and Goodenough are typically in the range of 100-20m apart.
	• *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*	• This is not applicable as a Mineral Resource or Ore Reserve is not being determined.
	• *Whether sample compositing has been applied*	• Drill holes 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.*	• Based on present understanding, the drill holes have been orientated reasonably perpendicular to the interpreted mineralisation at Maranoa and Goodenough.
	• *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.*	• The selected orientation has minimized potential for introducing sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• 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 along with sample submission sheets. The sample batches were loaded by the field team and transported directly to the Laboratory. Sample security measures for earlier drilling are not known. The sample batches were loaded by the field team and transported directly to the

Criteria	JORC Code explanation	Commentary
		Laboratory by a 3rd party contractor. 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.*	• No audits have been undertaken.

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 results have been obtained from prospecting licenses M29/427 and M29/141. These tenements are wholly owned by Resources and Energy Group through a purchase agreement completed in December 2018. The land, from which the Exploration Results have been obtained does not encompass Strategic cropping lands, wilderness, or protected landscapes.
	• *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.*	• At the time of writing, the tenements are in good standing. There are no known impediments which would prohibit operations in accordance with the license conditions.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration at Maranoa has been completed over a few campaigns and years with significant contributions by the Callion Joint Venture under an agreement with Queen Margaret Mines. In 1985 the company completed 42 RC holes which broadly defined the general structure and dimensions of the Maranoa Lode system. In 2012 Dr D Gee completed a review and data compilation of the area on behalf of Resource Assets Pty Ltd. In 2014 Stratum Metals 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 2015-2016 Menzies Goldfield Pty Ltd completed data compilation and a small program of RC drilling. This work was the basis of a JORC 2012 Mineral Resource Estimate. • 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 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 mineralisation.*	• In general, the Maranoa lode or reef system is represented by tabular quartz veins mostly 0.1 – 2.0 meters thick and exceptionally achieving up to 4.0m in width. The extent of existing workings, surface outcrop and drilling investigations indicates that the Maranoa lode system has a strike length on surface of between 300 and 500m. In the main, the lode system dips 70^0-80^0 southeast, and plunges 30-45^o south. The host rocks are metavolcanic and are described as hard and weakly foliated close-grained greenstone (amphibolite). There is only minimal wall rock alteration, and the country rock is typically,

Criteria	JORC Code explanation	Commentary
		but not uniformly barren. • 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 metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• Co-ordinate locations, elevation, depth, dip, and azimuth of all recent drillholes is provided in the accompanying documentation. Downhole length, interception depths and assay results have been furnished the accompanying documentation.
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not*	• All significant RC drilling results with COG >0.3gt/au have been included in the accompanying documentation.

Criteria	JORC Code explanation	Commentary
	detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	• No grades have been changed or truncated. Holes with NSR indicate No Significant Results encountered.
	• *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.*	• All intervals with gold grades are reported at 1m in lengths. Aggregate or principal intervals of mineralisation, where the cut off grades exceeds 0.3gt/au have also been reported. Intervals of higher grade withing a principal interval of mineralisation have also been reported separately.
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Metal equivalents have not been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	
	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• The drillholes are believed to be reasonably perpendicular to mineralisation.
	• *If it is not known and only the down hole lengths are reported,*	• All sample intervals have been reported as down hole lengths.

Criteria	JORC Code explanation	Commentary
	there should be a clear statement to this effect (eg 'down hole length, true width not known').	
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.*	• The accompanying documentation includes plans showing specific areas of interest within the project area. The release includes references to previously reported results and date of release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• 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.*	• Exploration has not yet generated any other substantive exploration data.

Criteria	JORC Code explanation	Commentary
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 future work are contained within the announcement and accompanying maps.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Maps that show possible extensions to mineralisation, or zones of specific exploration interest have been included in the main body of the release