

North West Array Bottle Roll Gold Recoveries Average 90% - Initial Maiden Resource Pending

Highlights:

- 24-hour bottle roll leach test work has yielded gold recoveries of up to 94.5% for oxidised samples taken from coarse rejects from RC drilling at NW Array (drilled in 2022 and 2023)
- Thirty representative samples (27 oxide and 3 fresh) were selected for testing by ALS in Australia the initial results confirming the gold is free milling and recoverable using cyanide
- Samples of oxidised material within 50m from surface reported average gold recoveries of 90%
- Initial Maiden Resource planned for Q2 2024 for NW Array Gold Prospect which is open at surface oxide and flat lying gold system.
- Complementing our existing Grant Mine a high-grade brownfields resource expansion opportunity, both projects remain open and in the district which includes Kinross's Fort Knox actively seeking additional ore supply.

Felix Gold Limited (ASX: FXG), premier Alaskan gold explorer, is pleased to announce that it has completed an initial leach test work program to provide information on potential gold recoveries at the NW Array Gold Prospect located within the esteemed Fairbanks Gold Mining District in Alaska, USA, specifically at the Treasure Creek Project. The Treasure Creek Gold Project is situated near Fort Knox, a Tier 1 Gold Mine within the Fairbanks Gold Mining District ("FGMD") in Alaska, USA. Felix Gold's tenure includes the Grant Mine a high-grade brownfields resource expansion opportunity, NW Array Gold Prospect which is a open at surface oxide and flat lying gold system and an envious large scale land package surrounding Kinross's Fort Knox Gold Mine which is actively seeking additional ore supply.

Felix Gold's Executive Director, Joe Webb, commented:

"As we celebrate the impressive gold recoveries averaging 90% from our North West Array Bottle Roll tests, our focus sharpens on finalizing the initial Maiden Resource for the NW Array Prospect in Q2 2024 and advancing the growth of our Grant Mine, a prime brownfields resource expansion opportunity. We're laying the groundwork for continuous resource expansion and economic studies in a gold-rich locale, bolstered by existing infrastructure and the proximity of Kinross Gold Corporation's Fort Knox Gold Mine, which actively seeks additional ore supply.

We envision the pending maiden resource at NW Array Prospect to set the platform to build towards the profile of Kinross Gold's Gill-Sourdough Mine, which boasted a Ni-43-101 Measured and Indicated Resource of 533Koz @ 0.55 g/t au, that has been a vital ore source for Fort Knox Gold Mine for the past 2 years. This complements our Grant Mine, representing a lucrative brownfields resource expansion opportunity, along with our extensive district-scale land package, all aligned with our sustained objectives of identifying, growing and commercializing economic ore deposits."

- Joe Webb, Executive Director, Felix Gold Limited

Treasure Creek Gold Project – NW Array

Near surface, oxidised gold mineralisation has been mapped and drilled over an area of approximately 2km by 600m. Drilling and surface mapping has identified an altered quartz-feldspar sill that intruded a succession of quartz-chlorite-muscovite schist, carbonaceous schist, and quartzite. The sill dips shallowly to the east and appears to thicken to the south and east.

Gold mineralisation is hosted in fine to medium grained porphyritic sills containing disseminated pyrite and arsenopyrite. Zones of higher-grade mineralisation (>3 g/t Au) appear localised in zones of clay-sericite alteration in shear zones that extend into schists, where they are also mineralised.

Exploration drilling at NW Array is relatively shallow with sampling down to an average depth of 60m below surface. In more closely drilled areas associated with higher grades, drilling depths are down to around 100m below surface with gold mineralisation remaining open at depth and in all directions. Significant drilling results from 2023 include¹:

- **70.1m @ 1.6 g/t Au** from 6.1m incl. **7.6m @ 6.4 g/t Au** from 21.3m (23TCRC138)
- **100.5m @ 1.14 g/t Au** from 21.3m incl. **47m @ 1.7 g/t Au** from 38.1m (23TCRC135)
- **54.9m @ 1.80 g/t Au** from 1.5m incl **30.5m @ 3.02 g/t Au** from 7.6m (23TCRC155)

The exploration data supports the potential for discovering more gold mineralisation from extending the know strike and from exploration on parallel trends supported by extensive gold in soil anomalies.

Felix strategic drilling approach is focused on targeting near-surface oxide gold mineralisation, displaying grades comparable to, or surpassing, the current head grades of nearby Kinross's Fort Knox Mine, a local Tier 1 gold mine searching for additional ore supply.

Bottle Roll Testwork

Thirty (30) coarse reject RC samples (five (5) foot = 1.52m intervals) were selected from a range of gold grades, lithologies and oxidation state (27 oxidised samples and three (3) fresh samples). These samples came from RC holes that were drilled by Felix in 2022 and 2023 and cover an area of 550m by 350m and a range of depths from just below surface to 100m below surface with the samples having an average depth of 35m below surface.

Preparation and analysis of the samples was undertaken by ALS laboratories in Perth, Western Australia. Samples were pulverized (PUL-23) to 85% passing 75 micron (85% of the particles are smaller than 75 microns) and then subjected to a bottle roll cyanide leach for 24 hours using the ALS Assay tabs / Leachwell cyanide technique with an ICPMS analysis on the leach liquor to measure the leach grade (ME-CN15). The residue was filtered (FIL-01) and analysed by fire assay (Au-AA26R) to show the remaining gold (tail grade). The sum of the leach grade and the tail grade represents the calculated head grade of the original sample (total gold). The calculated gold recovery is estimated by dividing the leach grade by the total gold grade.

¹ Drill intercepts previously reported in ASX Announcements listed in Previous Disclosure – 2012 JORC Code

Results from the test work are very promising with calculated recoveries for oxidised samples ranging from 94.5% to 73% with an average of 89%. Samples of oxidised material within 50m from surface reported average gold recoveries of 90%.

Further details including, location plans, data summaries and a listing of the samples can be found:

Figure 1: Location of Felix Gold tenements

Figure 2: Location of NW Array

Figure 3: Plan showing drilling and location of samples taken for bottle roll testwork

Figure 4: Boxplot summarising oxidised bottle roll results

Figure 5: Scatterplot showing calculated gold recovery v calculated head grade by oxidation state

Figure 6: Scatterplot showing calculated gold recovery v depth by oxidation state

Figure 7: Scatterplot showing calculated gold recovery v depth by lithology

Table 1: Samples selected for bottle roll testing

These results (gold recoveries) are consistent with our expectations and are in line with that of mines running within the area around Kinross Fort Knox gold mine. These bottle roll test results are confirmation that gold in oxidised material at NW Array is free milling and amenable to cyanide leaching. Further detailed work will be needed but these are very encouraging results to take forward.

This ASX release was approved for release by the Board.

ENDS

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About Felix Gold

Felix Gold Limited (ASX: FXG) is an ASX-listed gold discovery business operating in the highly endowed Tintina Gold Province of Alaska in the United States.

Our flagship asset is a substantial landholding in the world-class Fairbanks Gold District, where historical gold production exceeds 16 Moz. In Fairbanks, our tenements sit within one of the largest gold production centres in the entire Tintina belt and lie in close proximity to both Kinross Gold's Tier 1 gold mine, Fort Knox, and the rapidly growing Freegold Ventures' discovery, Golden Summit. We hold four key projects across over 392 km² of tenure in the heart of this premier gold production district.

Felix's key projects are located only 20 minutes from our operational base in the central mining services hub of Fairbanks City, Alaska. This base is a huge advantage for Felix with its existing infrastructure, low-cost power, skilled workforce and long history of gold production. It allows us to explore year-round and delivers genuine potential development pathways for our assets.

Our key projects are located along the main Fairbanks gold trend and contain dozens of identified prospects, extensive alluvial gold production, large gold-in-soil anomalies and historical drill intercepts which remain wide open and mimic other major deposits in the district. We have multiple walk-up drill targets with evidence of large-scale gold potential. We also possess an existing Mineral Resource at Grant-Ester with significant upside opportunity.

Felix's value proposition is simple: we are striving to be the premier gold exploration business in the Tintina Province through the aggressive pursuit and realisation of Tier 1 gold discoveries.

Visit the [Felix Gold website](#) for more information.

Current Disclosure – Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Mark Strizek, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgy. Mr. Strizek is a Director of Felix Gold Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr. Strizek consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

Forward-Looking Statements

Various statements in this release constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward-looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates" and similar expressions are intended to identify forward-looking statements. Felix cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements and references to what events have transpired for other entities, which reflect the view of Felix only as of

the date of this release. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Various statements in this release may also be based on the circumstances of other entities. Felix gives no assurance that the anticipated results, performance or achievements expressed or implied in those statements will be achieved. This release details some important factors and risks that could cause the Felix's actual results to differ from the forward-looking statements and circumstances of other entities in this release.

Previous Disclosure – 2012 JORC Code

The information in this release that relates to Exploration Results, Mineral Resources and Exploration Targets for Felix's Fairbanks Gold Projects was extracted from the following ASX Announcements:

- 19 October 2023 - High Grade Antimony Assays up to 28% Sb
- 11 August 2023 - Substantial Gold Zones and High-Grade Antimony from Assays
- 24 July 2023 - Continuation of Broad Zones of Gold and High-Grade Stibnite
- 17 July 2023 - High-Grade Critical Mineral Discovery at NW Array
- 4 July 2023 - NW Array Drilling Announcement
- 3 July 2023 - NW Array Drilling Returns Broad Gold Intercepts

A copy of such announcements is available to view on the Felix Gold Limited website www.felixgold.com.au. The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

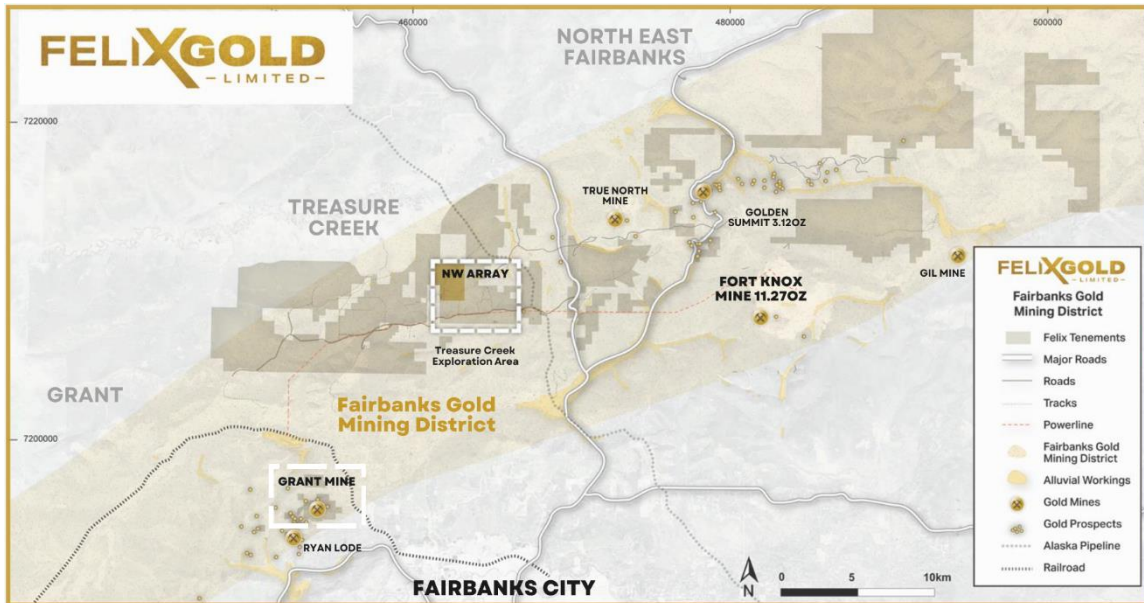


Figure 1: Location of Felix Gold tenements

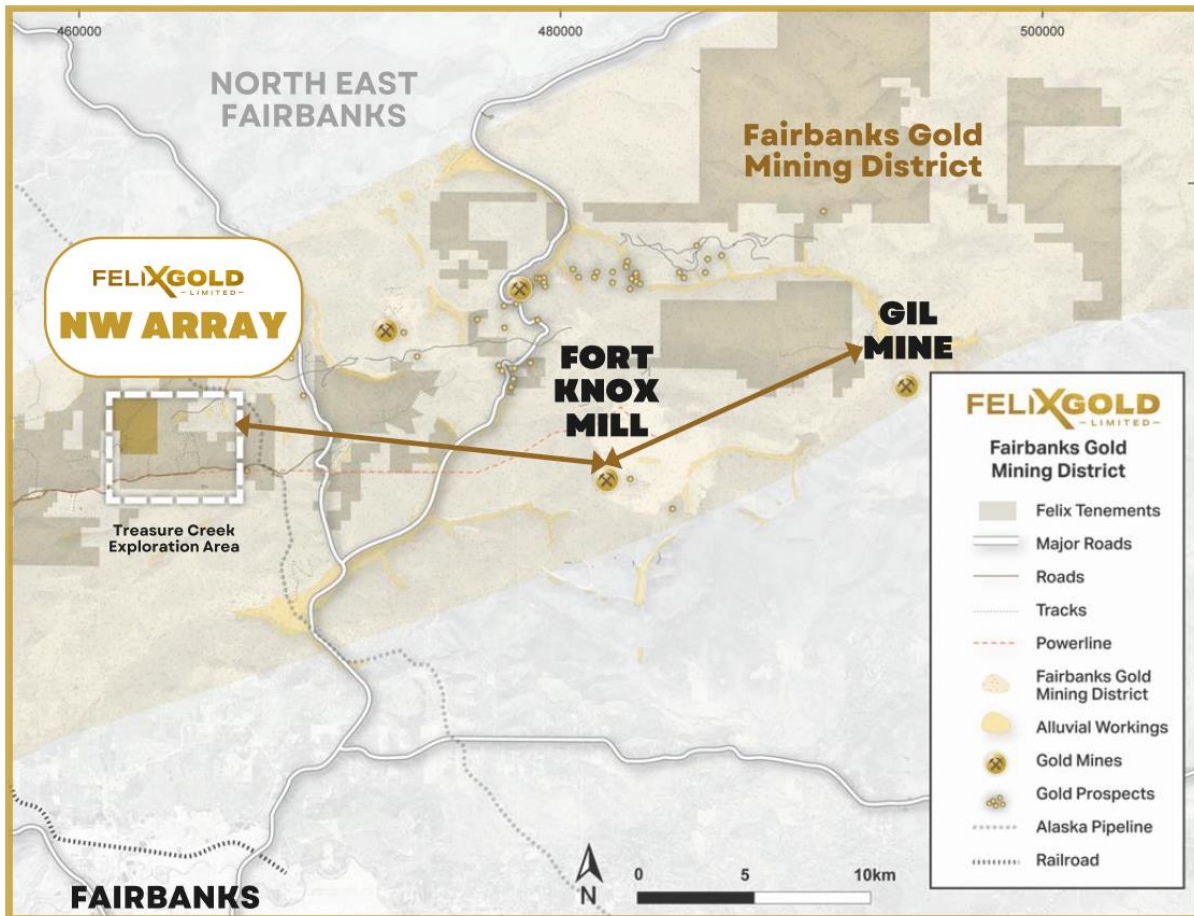


Figure 2: Location of NW Array

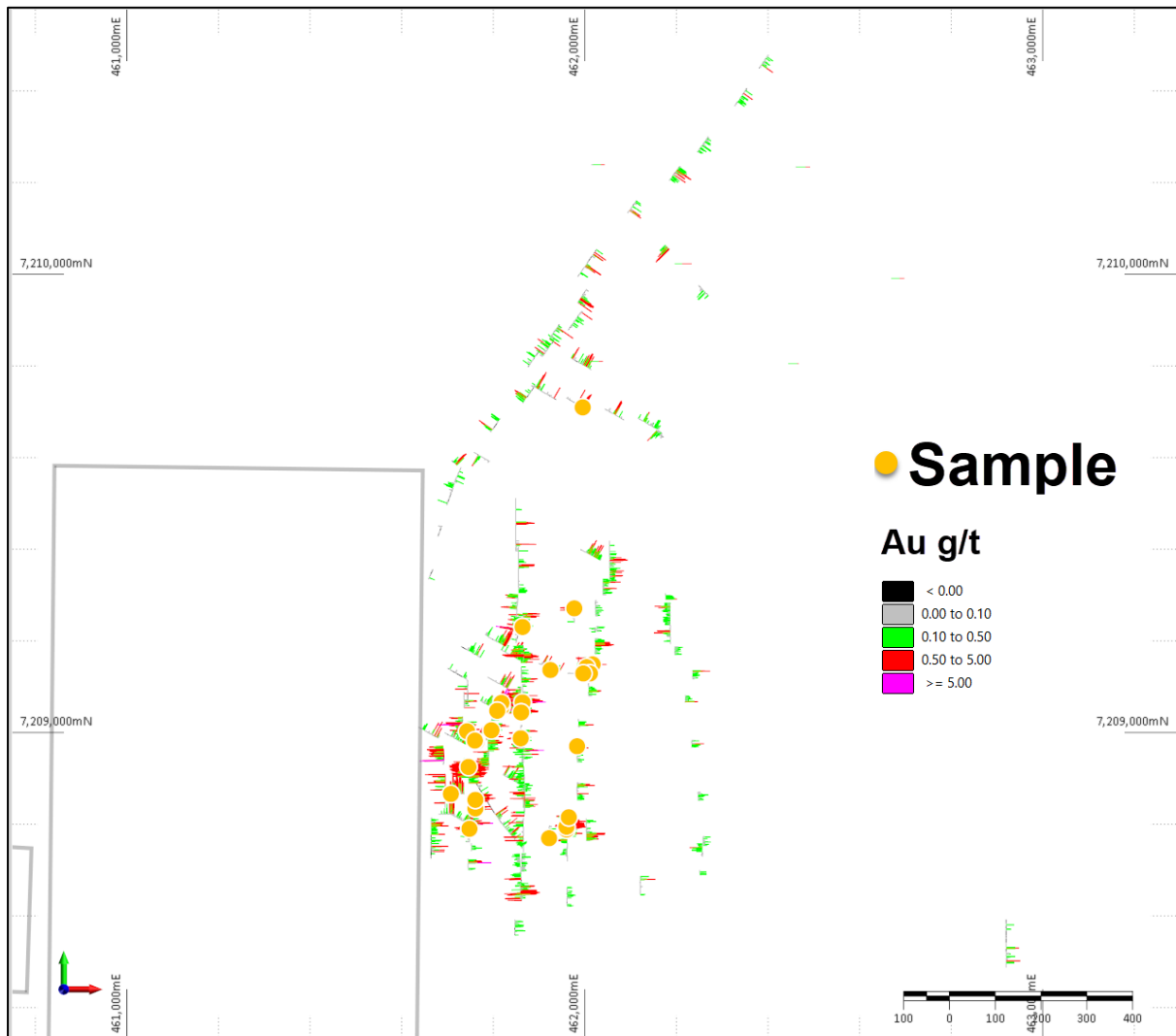


Figure 3: Plan showing drilling and location of samples taken for bottle roll testwork

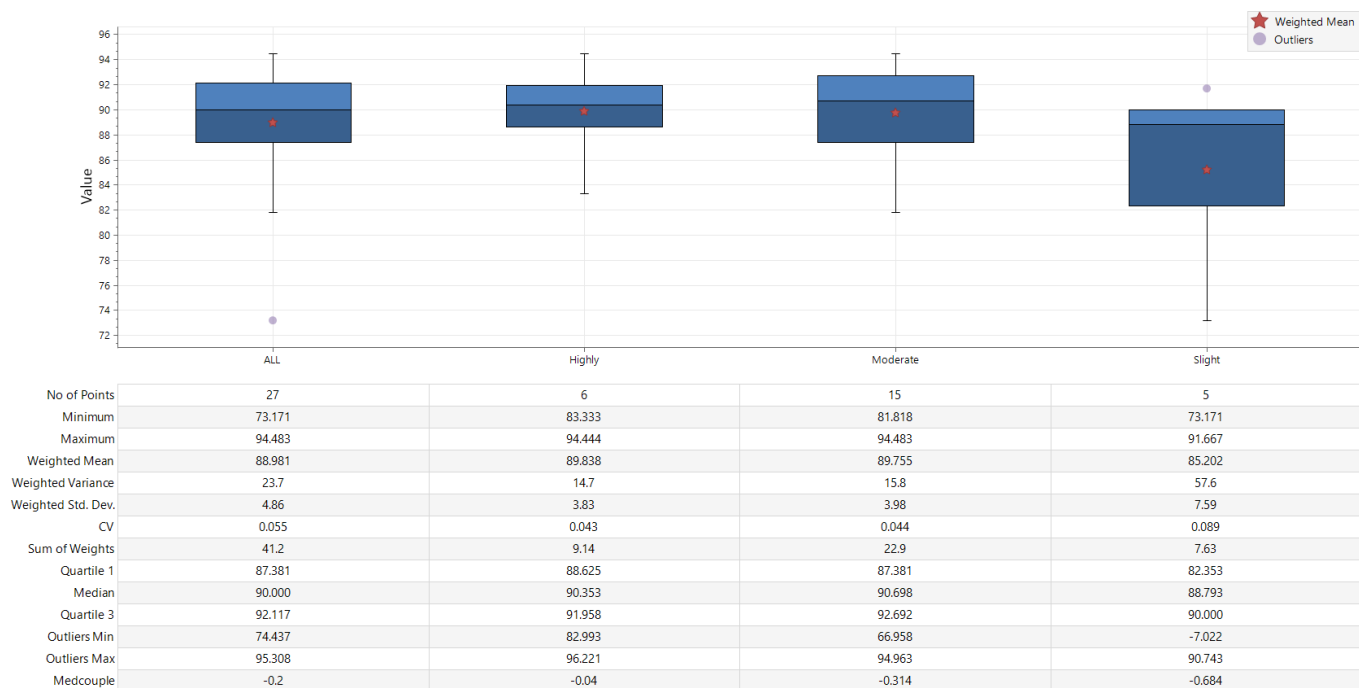


Figure 4: Boxplot summarising oxidised bottle roll results

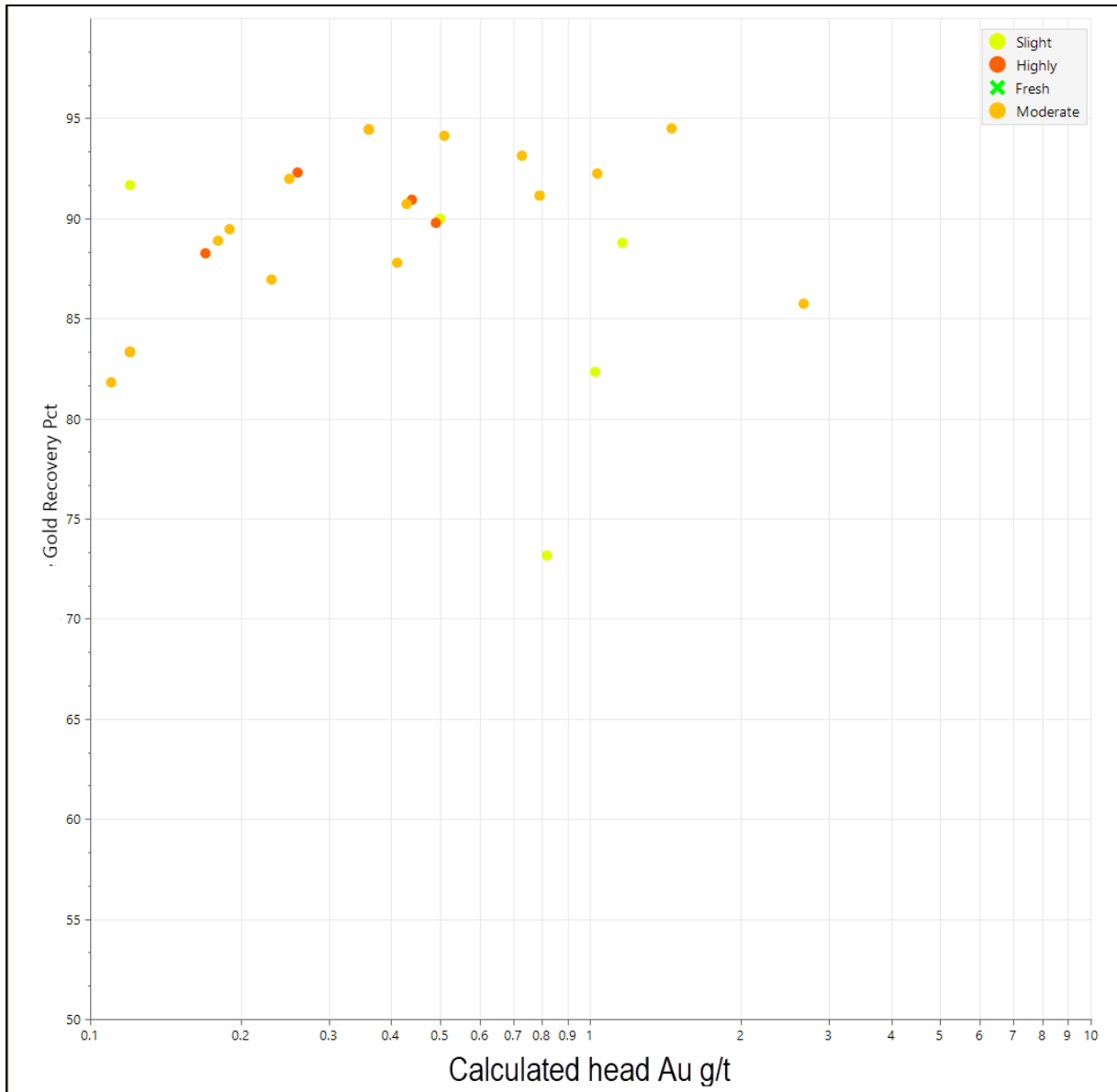


Figure 5: Scatterplot showing calculated gold recovery v calculated head grade by oxidation state

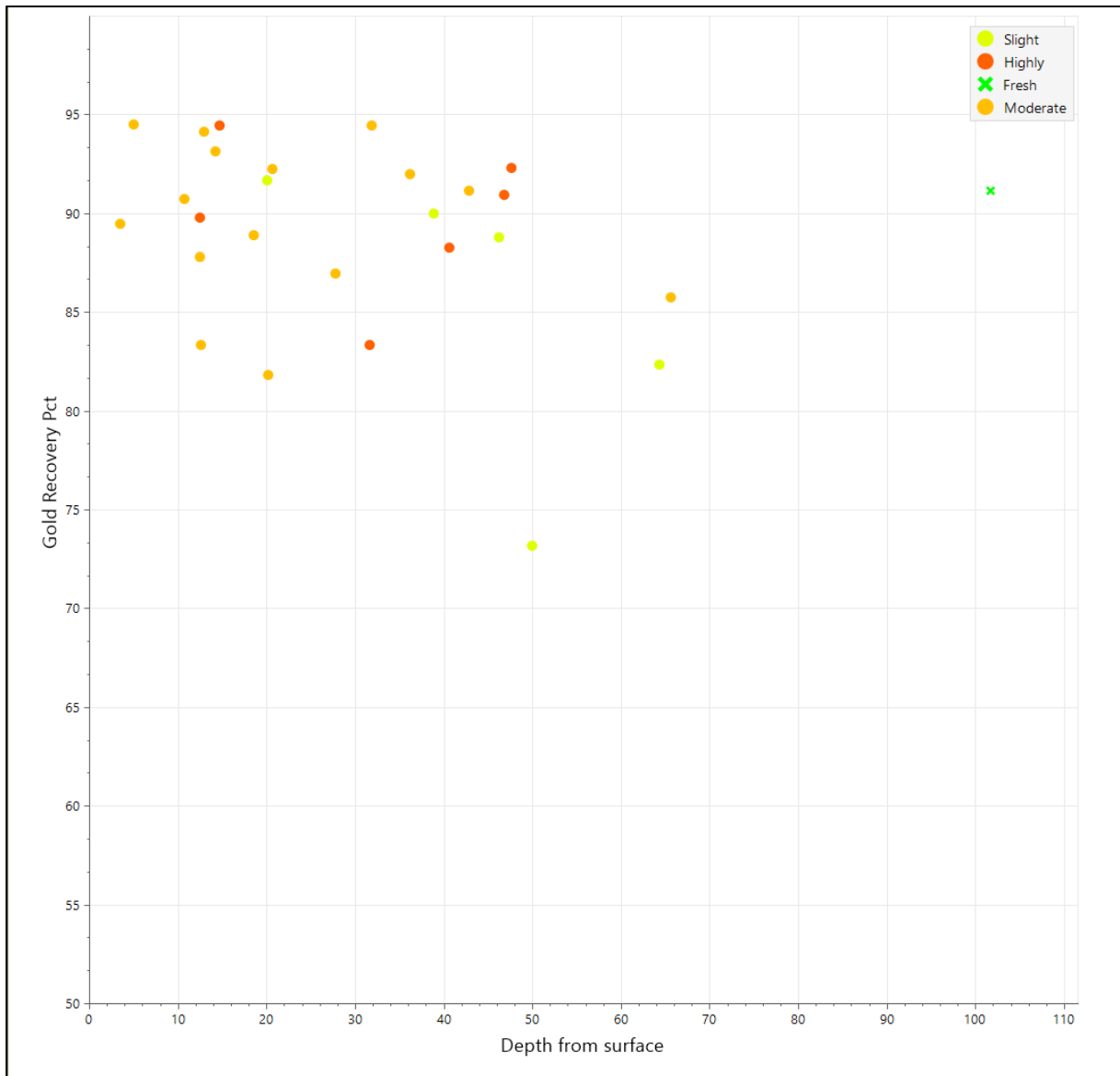


Figure 6: Scatterplot showing calculated gold recovery v depth by oxidation state

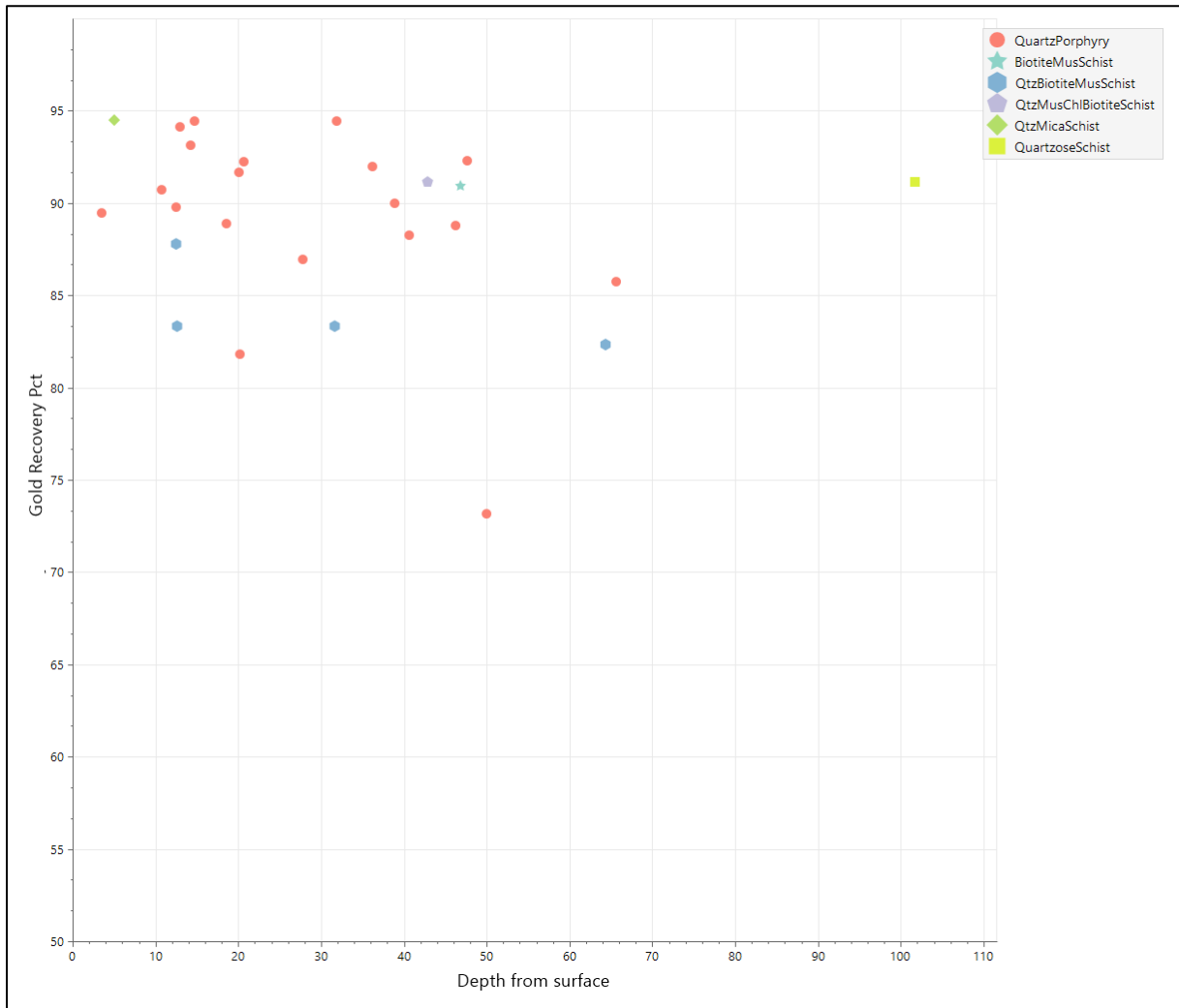


Figure 7: Scatterplot showing calculated gold recovery v depth by lithology

Table 1: Samples selected for bottle roll testing

Hole ID	From (m)	To (m)	Au ppm FA430	Au ppm ME-CN15	Au ppm AA26R	Calc Head Au ppm	Calc Rec %	Lith_Interp1	Oxidation State	East NAD83	North NAD83
22TCRC004	18.29	19.81	0.181	0.16	0.02	0.18	89	QuartzPorphyry	Moderate	461860	7208988
22TCRC006	4.57	6.10	1.268	1.37	0.08	1.45	94	QtzMicaSchist	Moderate	461864	7209066
22TCRC007	19.81	21.34	0.121	0.11	0.01	0.12	92	QuartzPorphyry	Slight	461796	7209005
22TCRC072	13.72	15.24	0.525	0.44	0.05	0.49	90	QuartzPorphyry	Highly	461748	7208790
22TCRC073	39.62	41.15	0.121	0.12	NA	0.12		QtzMicaSchist	Highly	461743	7209003
22TCRC078	47.24	48.77	0.389	0.4	0.04	0.44	91	BiotiteMusSchist	Highly	461960	7208788
22TCRC078	65.53	67.06	2.641	2.29	0.38	2.67	86	QuartzPorphyry	Moderate	461960	7208795
22TCRC080	99.06	100.58	0.365	0.72	0.07	0.79	91	QuartzoseSchist	Fresh	461983	7208970
22TCRC084	33.53	35.05	0.205	0.2	0.03	0.23	87	QuartzPorphyry	Moderate	462017	7209149
23TCRC135	54.86	56.39	0.781	0.6	0.22	0.82	73	QuartzPorphyry	Slight	461746	7208925
23TCRC136	15.24	16.76	0.396	0.36	0.05	0.41	88	QtzBiotiteMusSchist	Moderate	461761	7208834
23TCRC136	70.10	71.63	0.990	0.84	0.18	1.02	82	QtzBiotiteMusSchist	Slight	461761	7208853
23TCRC138	44.20	45.72	0.785	0.72	0.07	0.79	91	QtzMusChlBiotiteSchist	Moderate	461818	7209055
23TCRC138	71.63	73.15	0.507	0.03	0.47	0.5	6	QtzBiotiteMusSchist	Fresh	461818	7209065
23TCRC141	13.72	15.24	0.354	0.34	0.02	0.36	94	QuartzPorphyry	Highly	461861	7209044
23TCRC144	12.19	13.72	0.126	0.1	0.02	0.12	83	QtzBiotiteMusSchist	Moderate	461864	7209230
23TCRC146	10.67	12.19	0.441	0.39	0.04	0.43	91	QuartzPorphyry	Moderate	462004	7209134
23TCRC146	36.58	38.10	0.255	0.23	0.02	0.25	92	QuartzPorphyry	Moderate	462004	7209143
23TCRC148	13.72	15.24	0.529	0.48	0.03	0.51	94	QuartzPorphyry	Moderate	461977	7209271
23TCRC150	36.58	38.10	0.118	0.1	0.02	0.12	83	QtzBiotiteMusSchist	Highly	461965	7208815
23TCRC152	18.29	19.81	0.102	0.09	0.02	0.11	82	QuartzPorphyry	Moderate	461922	7208770

Hole ID	From (m)	To (m)	Au ppm FA430	Au ppm ME-CN15	Au ppm AA26R	Calc Head Au ppm	Calc Rec %	Lith_Interp1	Oxidation State	East NAD83	North NAD83
23TCRC153	88.39	89.92	0.692	0.03	0.64	0.67	4	QtzBiotiteMusSchist	Fresh	461708	7208866
23TCRC154	36.58	38.10	0.493	0.45	0.05	0.5	90	QuartzPorphyry	Slight	461764	7208980
23TCRC154	44.20	45.72	1.788	1.03	0.13	1.16	89	QuartzPorphyry	Slight	461761	7208982
23TCRC154	45.72	47.24	0.338	0.24	0.02	0.26	92	QuartzPorphyry	Highly	461760	7208983
23TCRC155	13.72	15.24	0.594	0.68	0.05	0.73	93	QuartzPorphyry	Moderate	461809	7209048
23TCRC159	41.15	42.67	0.157	0.15	0.02	0.17	88	QuartzPorphyry	Highly	461925	7209136
23TCRC160	3.05	4.57	0.174	0.17	0.02	0.19	89	QuartzPorphyry	Moderate	462011	7209129
23TCRC160	32.00	33.53	0.675	0.34	0.02	0.36	94	QuartzPorphyry	Moderate	461997	7209129
23TCRC163	21.34	22.86	0.935	0.95	0.08	1.03	92	QuartzPorphyry	Moderate	461995	7209710

JORC REPORTING TABLES

Section 1: Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (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. 	<ul style="list-style-type: none"> Surface Reverse Circulation (RC) drilling comprising angled holes is being carried out at the Treasure Creek prospect. RC drill holes were sampled on a 1.52m (5ft) basis (the length of one drill rod, with sample collection from a cyclone with a 3-tier dry sample splitter. Two samples are taken from each 1.52m interval, collecting ~12.5% each of the total sample, ranging in volume from 2-3kg. One sample is retained for archival purposes while the other is sent to the analytical laboratory. Samples were sent to the laboratory for preparation to produce a 30g charge for fire assay for Gold, a 25g 46 element multi-element/multi-acid digeston selected samples and a 1 element aquaregia digest for all samples that had antimony results above detection limit from the MA digest..
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Reverse Circulation (RC) holes were drilled with a 76mm (3 inch) hammer with 73mm (2.875 inch) drill rods and 102mm (4 inch) casing.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> RC samples were visually assessed for recovery and were considered representative of bedrock intersected. Visual inspection of samples estimated no significant loss of sample from each 1.52m interval. No relationship between sample recovery and reported analyses has been established.

Criteria	Explanation	Commentary
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate. 	<ul style="list-style-type: none"> Representative chip samples from each 1.52m interval were placed in chip trays, geologically logged, and photographed.
	<p>(and electronic) protocols.</p> <ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Results are reported on a length weighted basis.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC hole collar locations are located by handheld GPS to an accuracy of 3m. Locations are given in NAD83/UTM Zone 6N projection. Diagrams and location table are provided in the report. Topographic control is by detailed airphoto, DTM file, and handheld GPS.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill spacing is variable between holes and between lines of holes, as described in the report. All holes have been geologically logged and provided a strong basis for geological control and continuity of mineralisation. Data spacing and distribution of current RC holes is insufficient to provide support for the results to be used in a resource estimation. Sample compositing has not been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The exploration holes were drilled to assist in determining the potential for structurally controlled concentrations of gold mineralization. Further drilling will be required to determine the orientation and potential continuity of gold mineralization.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were collected by company personnel on site and delivered direct to the laboratory via a transport contractor.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews have been completed at this early stage of the drilling program.

Section 2: Reporting of Exploration Results

Criteria	Explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <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> <i>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.</i> 	<ul style="list-style-type: none"> The Treasure Creek Project is located in the Fairbanks Gold Mining District in central Alaska. The Treasure Creek Project area consists of 236 Alaska State Mining Claims that cover 11,573 hectares. The Treasure Creek Project is a consolidation of mining claims held by Oro Grande Mining Claims LLC (11 MCs), Goldstone Resources LLC (22 MCs), Wally Trudeau (5 MCs), and Felix Gold Ltd (198 MCs). Felix has acquired the mining claims or the exclusive rights to explore and an option to purchase the mining claims. The total area held by Felix comprises 236 Mineral Claims covering 11,573.28 hectares. Felix has acquired all requisite operating permits to conduct the current drilling program.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Gold was first discovered at Fairbanks in 1902, since when the Treasure Creek area has been the subject of an enormous amount of exploration and placer mining by individual prospectors. Since 1969, the Treasure Creek area was explored by companies including Cantu Minerals, Mohawk Oil, Aalenian Resources/Silverado Mines, American Copper and Nickel Company (ACNC), Amax, and Goldstone/Our Creek (OCMC). Most of the work was focused on the Au-Sb mines at and around Scrafford, and in the eastern third of Felix's current tenure.

Criteria	Explanation	Commentary
<p><i>Geology</i></p>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • Hard-rock gold mineralisation styles in Felix's Treasure Creek prospect are currently dominated by shear- and fault-vein hosted gold ± antimony deposits, including historic mines at Scrafford (Sb). Broad zones of disseminated and stockwork gold mineralisation are also found within Cretaceous age intrusive rocks, such as at Fort Knox (operated by Kinross) and Golden Summit (Freegold Ventures). • Gold mineralisation is linked to a causative intrusion of Cretaceous-Tertiary felsic to intermediated composition. Proximity to the intrusion, structural setting and host rock all control the specific style of deposit produced. • Post-mineralisation cover in the Fairbanks area comprises valley-fill gravels plus locally thick accumulations of wind-blown silt (loess).
<p><i>Drill hole information</i></p>	<ul style="list-style-type: none"> • <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> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth hole length.</i> <p><i>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.</i></p>	<ul style="list-style-type: none"> • No material information has been excluded.

Criteria	Explanation	Commentary
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <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> <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> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<ul style="list-style-type: none"> No aggregation has been applied.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <p><i>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></p>	<ul style="list-style-type: none"> Not applicable
<i>Diagrams</i>	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Refer to figures in the body of the text.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> All information has been reported.

Criteria	Explanation	Commentary
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Not applicable; meaningful and material results are reported in the body of the text.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further work is planned at Treasure Creek as part of the current initial drill program. Results will be assessed for future investigation in follow up programs.