



28 May, 2019

## **Outstanding Diamond Core drilling results for Gimlet Gold Project, Kalgoorlie**

- **Best diamond drilling assay results to date of 32m @ 4.9 g/t Au**
- **5000m of aircore drilling to commence early June to test Gimlet strike extent**

First Au Limited (ASX: FAU; the “Company”) is pleased to announce outstanding assay results received from the March diamond drilling program, including **32m @ 4.9 g/t Au** from 93m at the Gimlet Project, near Kalgoorlie. The Company also announces that a 5000 metre aircore drilling program is to commence in early June, to primarily target along strike of the Gimlet Resource. This follows the recent announcement of a Maiden JORC Inferred Resource of **68,731 oz Au** (*refer to ASX release dated 7 May 2019*).

### **Diamond Drilling at Gimlet**

As a further component of the March 2019 Resource RC drilling program at Gimlet, the Company also completed 3 diamond holes comprising ~ 320m total. Two of the three holes intersected significant Au mineralisation. The diamond core was not only Au assayed but provided valuable density and geological information which went into the determining the JORC Resource. The company will also utilise this core for further petrology, metallurgy and geotechnical studies.

Assay results from the March diamond drilling have now been received. They include:

- Drillhole 19GDD001 – **32m @ 4.9 g/t Au** from 93m  
*(including 1m @ 20.2 g/t Au from 93m and 1m @ 40.3 g/t Au from 122m)*
- Drillhole 19GDD002– **23m @ 1.73 g/t Au** from 83m  
*(including 2m @ 5.0 g/t Au from 98m and 3m @ 5.9 g/t Au 109m)*

Drillhole 19GDD001 and Drillhole 19GDD002 were drilled in the central and high-grade core of the 450m-long mineralisation system at Gimlet, which is currently open at depth (Figure 1, and 2). Drillholes were also positioned to provide valuable information for a geotechnical study currently underway. Observations from the diamond core showed evidence of sheared and altered intermediate sedimentary volcanic fresh rock, containing lenses, disseminated and stringer of sulphides, as well as multiple phases of quartz and carbonate veinlets. Pyrite appears to be the dominant sulphide phase, while arsenopyrite and galena have also been identified in the logging. In hole 19GDD001, there is also evidence of coarse gold (Figure 3). Coarse gold was also observed in recent ore petrology completed on aircore hole 18GAC063, which contained 3m @ 462 g/t Au from 52m (*see ASX release 8 November 2018*). The mineralised shear appears near vertical in orientation and the true thickness of the two intersections is estimated to be ~ 10m.

Further RC and diamond drilling will be now planned to follow up these excellent results, including a proposed diamond hole to target 100m below the current limits of the Resource (Figure 4). Collar details of the diamond drilling is reported in Table 2 below, and additional information is provided as the JORC Table 1 within the Appendix.

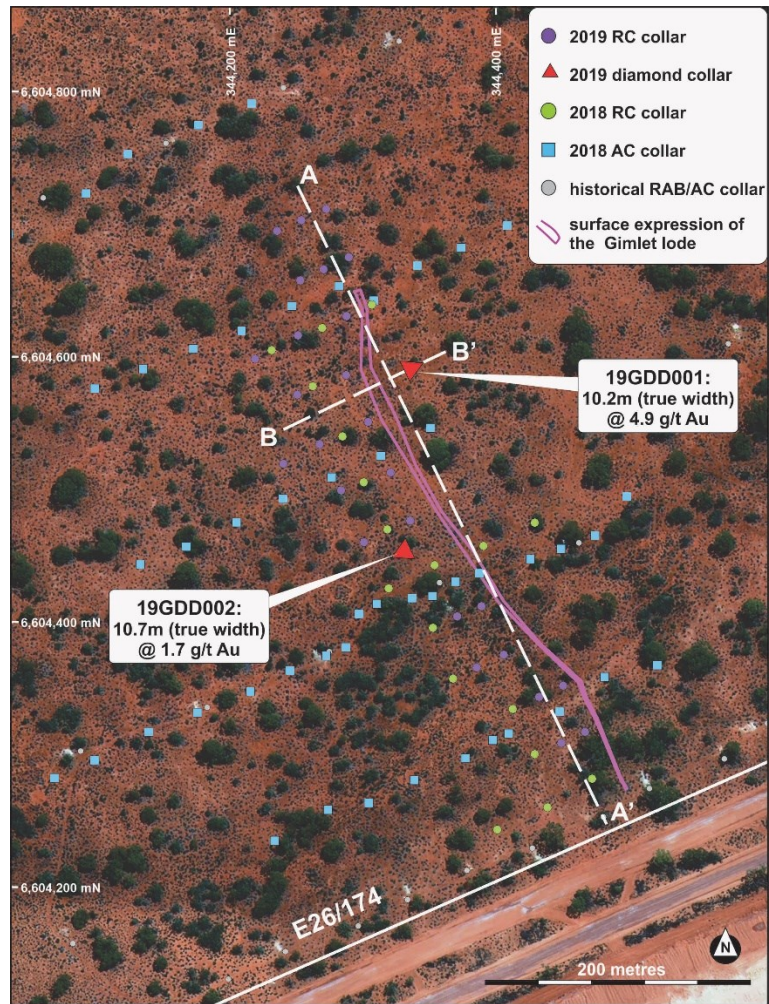


Figure 1. Plan view of the various drill campaigns at the Gimlet Mineralised Zone. Also outlined is the lode mineralisation projected to surface and locations of significant diamond intersections. Note cross / long section locations for Figure 2 and 4.

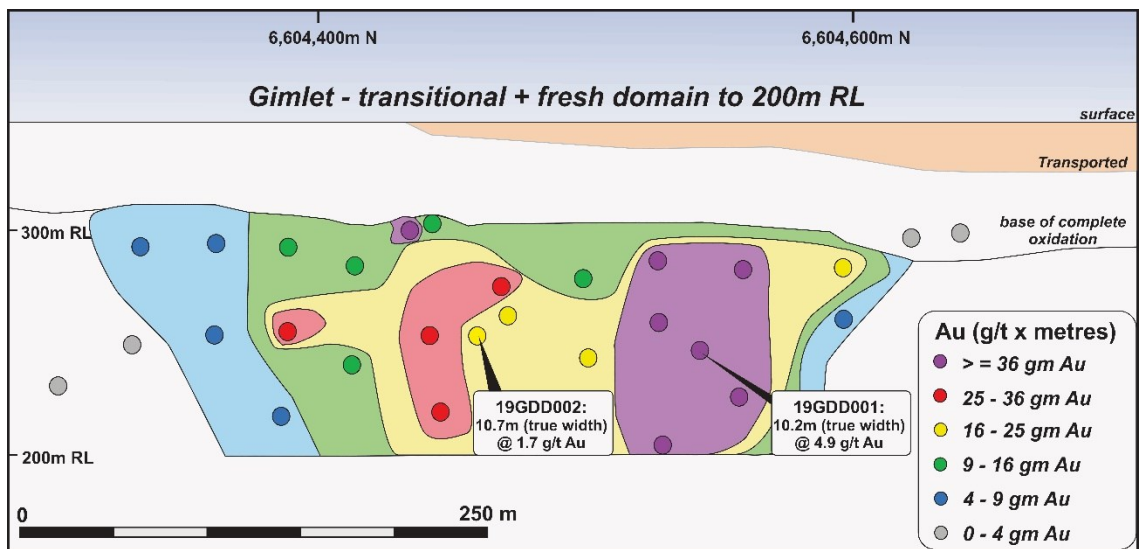


Figure 2. Long Section at Gimlet (see A-A' in Figure 1 for location) showing contoured gram metres Au, depicting piece points of new diamond drilling. Note mineralisation is open with depth

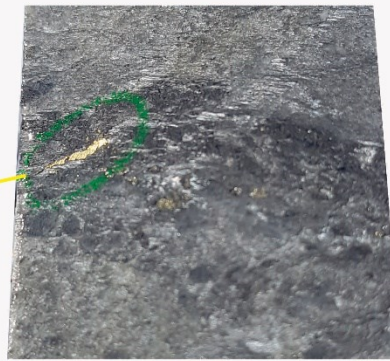
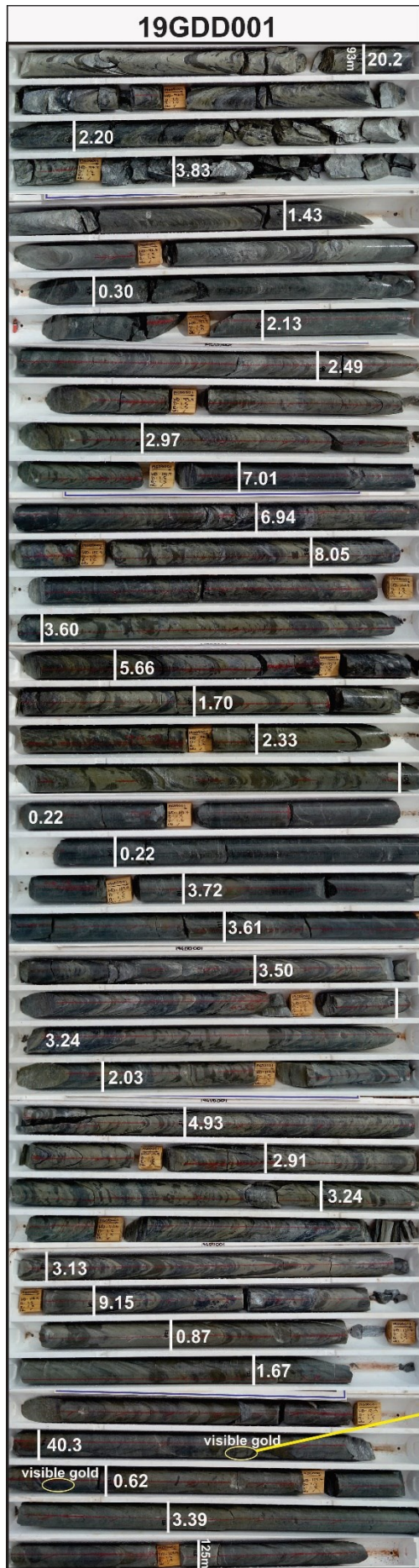


Figure 3. Photo of diamond core from drillhole 19GDD001 with g/t Au per metre interval starting from 93m to 125m, as well as showing visible gold (~7mm in length) observed in core at 122.55m drill depth

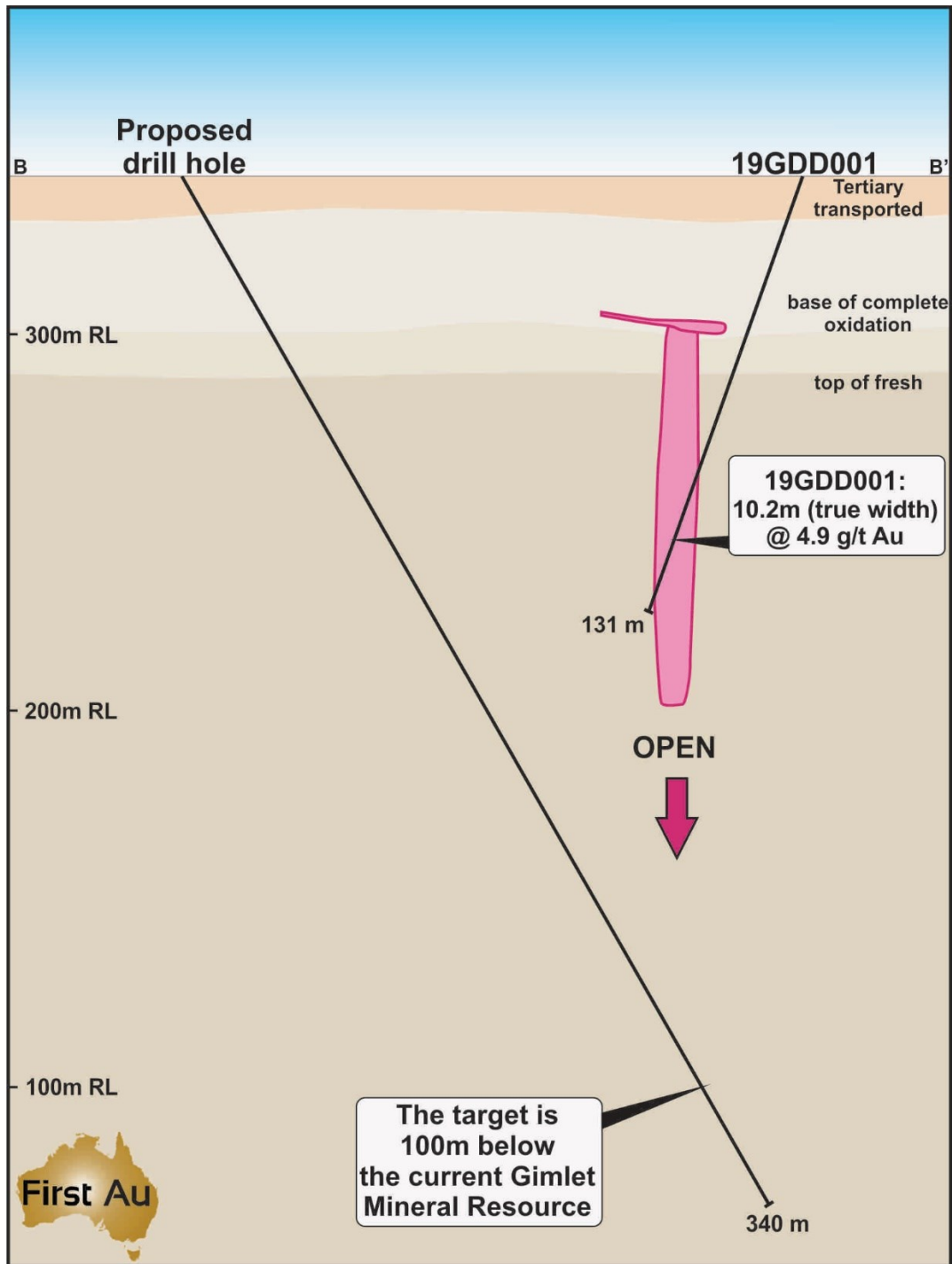


Figure 4. Drilling Cross Section of 19GDD001 (see B-B' in Figure 1 for location) showing proposed diamond hole targeting mineralisation 100m below the current Resource

### Proposed Aircore Drilling

Approximate 5000m aircore drilling program, consisting of 77 holes is planned for early June (Figure 5). The priority target (*Target 1*) is planned to test the major NW-SE structure north of Gimlet, along a further 1.6km in strike length. The March 2019 RC drilling identified mineralisation within the supergene blanket north of the current JORC Resource (see ASX announcement 18 March 2019), which included **3m @ 3.98 g/t Au** from 48m (hole 19GRC005) and **1m @ 2.72 g/t Au** from 56m (hole 19GRC007) which requires follow up as part of the drilling. *Target 2* and *3* are co-incident geochemical and structural anomalies identified from a recent target generation exercise in May which will also be tested. The results for this dill program are anticipated for July.

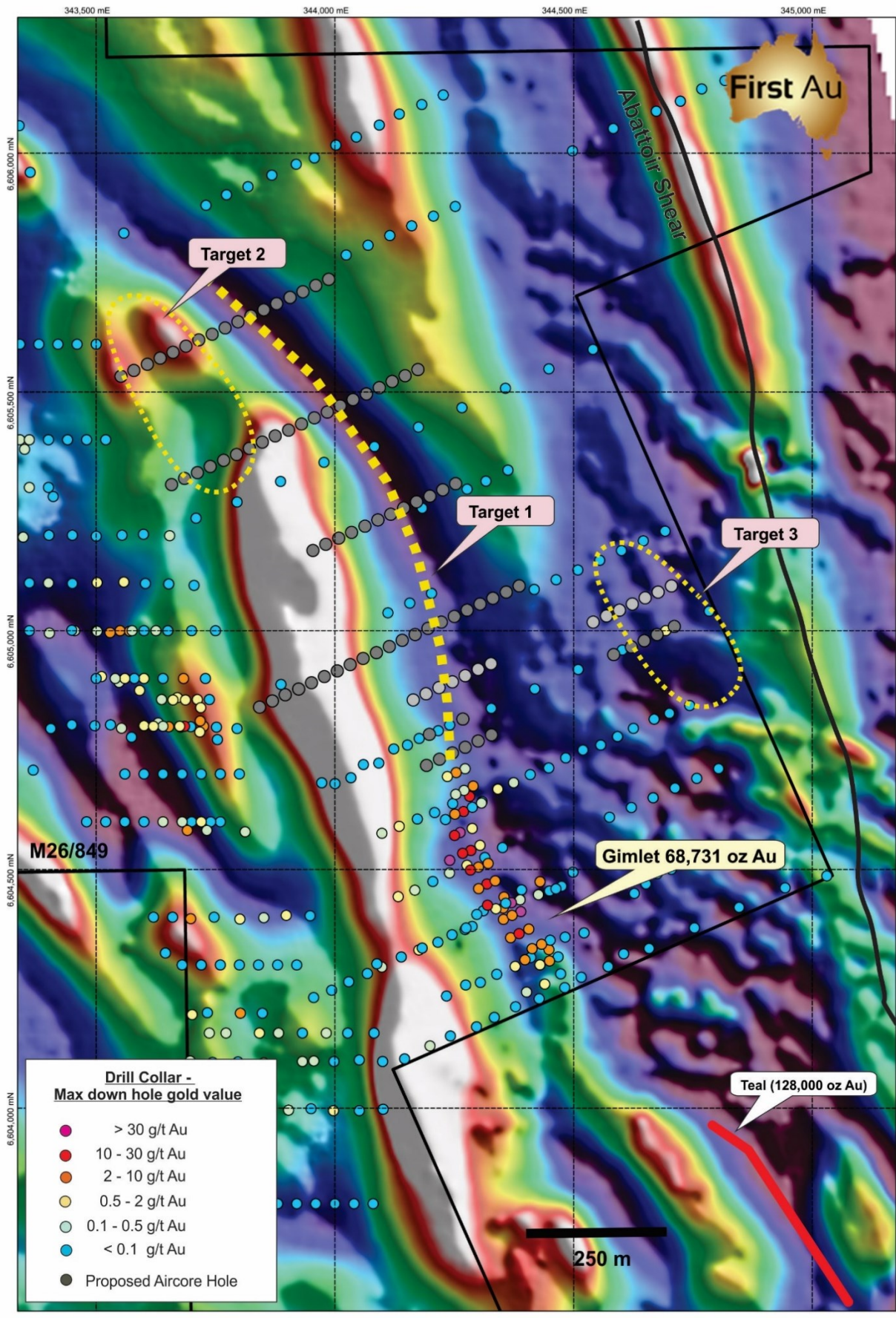


Figure 5 Magnetic TMI image of Gimlet Project, depicting the drill hole collar plan with previous drilling and proposed aircore drilling

## About Gimlet

The FAU 100% owned Gimlet Project occurs 15 km NW of Kalgoorlie, Western Australia. The tenement (EL26/174 and application M26/849) occupies 9.6 km<sup>2</sup> in area and adjoins the tenements of Intermin Resources (ASX: IRC) containing the Teal, Jacques Find and Peyes gold deposits (289,000 oz Au). It is also within close trucking distance of five gold mills within the Kalgoorlie area, with several offering the toll treatment of ore to third parties (Figure 6). The geology in the tenement is prospective for gold, dominated by metamorphosed felsic and intermediate volcanic rocks of Black Flag Group of the Kalgoorlie Terrane, Yilgarn Craton. This Archean geology is overlain by Cainozoic sediments, including some areas covered with salt lakes, which has previously inhibited the effectiveness of some of the historic exploration. First Au recently completed its maiden aircore and RC programs, which returned strong intersections, including 3m at 462 g/t Au from 52m (refer ASX release dated 8 November 2018 and 1 December 2018). The company has also recently announced a maiden JORC Inferred Resource of 68,731 ounces Au (refer ASX release dated 7 May 2019).

Table 1: April 2019 MRE using 1.3g/t cut-off

<b>Apr-19 Inferred MRE</b>	<b>Tonnes</b>	<b>Grade (g/t Au)</b>	<b>Ounces</b>
<i>Oxide</i>	75,034	3.32	8,007
<i>Transitional</i>	65,495	3.04	6,406
<i>Fresh</i>	501,830	3.37	54,308
<b>Total</b>	<b>642,359</b>	<b>3.33</b>	<b>68,731</b>

The information in this ASX Release that relates to the Company's Mineral Resources estimates or Ore Reserves estimates is extracted from and was originally reported in the Company's ASX announcements "Maiden JORC Resource at Gimlet" dated 7 May 2019, which is available at [www.asx.com.au](http://www.asx.com.au). 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 and that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed. The Company confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates or Ore Reserves estimates have not been materially modified from the original market announcements.

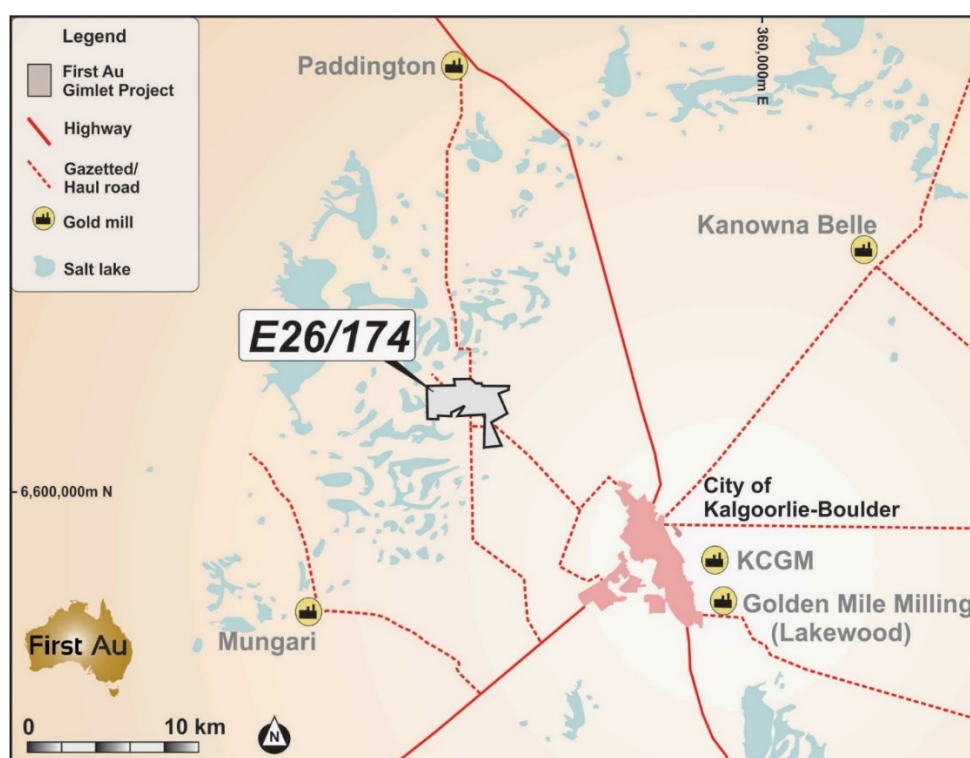


Figure 6: Location map of the Gimlet Gold Project, near Kalgoorlie

Table 2: Diamond drill hole locations at Gimlet

Hole id	Easting#	Northing#	RL (m)	max_depth (m)	Dip	Azimuth	Comment
19GRCD031	344219	6604598	348	204	-60	65	diamond tail from 140m
19GDD001	344337	6604589	348	132	-70	245	
19GDD002	344332	6604452	347	138	-65	65	

#Coordinates - # MGA94 Z51 (see JORC table for further details)

On Behalf of the Board



**Bryan Frost**  
Executive Chairman

*About First Au: First Au is an advanced gold and base metals exploration company listed on the Australian Securities Exchange (ASX: FAU) and is pursuing a well-funded and aggressive exploration program at its 100% owned Gimlet Gold project near Kalgoorlie and its Emu Creek and Talga Projects in the Eastern Pilbara region of Western Australia.*

**Enquiries in relation to this announcement please contact either:**

Richard Revelins: [rrevelins@firstau.com](mailto:rrevelins@firstau.com) +1-310-405-4475

Paul Armstrong: [paul@readcorporate.com.au](mailto:paul@readcorporate.com.au) +61-421-619-084

### **Competent Persons Statement**

The information in this announcement that relates to Exploration Results is based on information compiled by Dr Gavin England, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geosciences. Dr England is a consultant to First Au Limited. Dr England has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr England consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## Appendix 1

### JORC Code, 2012 Edition - Table 1 report - Gimlet project

#### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<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>	<p>The sampling has been carried out on diamond drilling core.</p> <p>A total of 2 diamond holes were drilled to a total 270m and a 140m RC drillhole with a 64m diamond tail.</p>
	<i>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</i>	<p>The drill hole collar locations were surveyed by handheld GPS, but later captured with DGPS. Sampling was carried out under First Au's protocols and QAQC procedures as per industry best practice. See further details below.</p> <p>Diamond core was collected into standard plastic core trays by the drilling contractor. Downhole depths determined, were then marked on wooden blocks. The diamond core was split using a diamond bladed saw into half, and then one of the pieces into 1/4 core for assay, while 3/4 remained in the core tray for reference and future metallurgical studies.</p>



Criteria	JORC Code explanation	Commentary
	<p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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></p>	<p>One metre sample were collected from HQ diamond core, which was cut and quartered for sampling. A sample size of approximately 2-3 kg was collected for each composite and split. All samples were pulverised at the lab to -75um, to produce a 50g charge for Fire Assay with an AAS finish.</p>
<b>Drilling techniques</b>	<p><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></p>	<p>The diamond drilling rig, owned and operated by Kalgoorlie based Terra Drilling, was used to obtain the samples. Core was HQ diameter and triple tubed in the regolith.</p> <p>Diamond core was oriented by the drill contractor using an ACE tool. A downhole survey was completed by a gyro-tool.</p>
<b>Drill sample recovery</b>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p>	<p>Diamond core sample recovery was measured and calculated during the logging, using standard RQD logging procedures.</p>
	<p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p>	<p>The diamond drilling generally showed good recovery (&gt;90%), particularly within the mineralised interval</p>

Criteria	JORC Code explanation	Commentary
	<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 between recovery and grade has been identified.
<b>Logging</b>	<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>	All core was geologically logged by BM Geological Services' geologists using the First Au geological logging legend and protocol.  All core was orientated, marked into metre intervals, and compared to the depth measurements on the core blocks. Any core loss recorded in the drilling database.  Core was logged geologically and structurally. Geotechnically logging was also completed by consultant Tim Green.  Logging information was transferred into the company database once complete.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of diamond core records lithology, mineralogy estimates, mineralisation, weathering, colour and other features of the samples. All core was photographed wet and dry.
	<i>The total length and percentage of the relevant intersections logged</i>	All holes were logged in full.
<b>Sub-sampling techniques</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	One-metre interval, ¼ core samples were collected by BMGS staff into calaco bags.

Criteria	JORC Code explanation	Commentary
<b>and sample preparation</b>	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	NA
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were prepared at the ALS Laboratory in Kalgoorlie. Samples were dried, and the whole sample pulverised to 90% passing -75um, and a sub-sample of approx. 200g retained. A nominal 50g was used for the fire assay analysis. The procedure is industry standard for this type of sample.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.</i>	A CRM standard and fine blank was submitted at a rate of approximately 1 in 20 samples. At the laboratory, regular Repeats and Lab Check samples are assayed.
	<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>	Diamond core field duplicates were not taken but will be measured in future if the holes are required in a Resource Estimation. The nature of the mineralisation was relatively homogenous and could be represented within a quarter core sample over 1m interval
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight at a targeted 2 to 3kg mass.
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples were analysed at the ALS Laboratory in Kalgoorlie. The analytical method used was a 50g Fire Assay with AAS finish for gold. The techniques are appropriate for the material and style of mineralization.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the</i>	Not applicable.

Criteria	JORC Code explanation	Commentary
	<i>analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	<p>First Au protocol for the 2019 diamond drilling was for a single CRM (Certified Reference Material) and a fine blank to be inserted in 1 every 20 samples.</p> <p>At the ALS Laboratory, regular assay Repeats, Lab Standards and Blanks are analysed.</p> <p>Results of the Lab QAQC were analysed on assay receipt. On analysis, all assays passed QAQC protocols, showing no levels of contamination.</p>
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant results were checked by First Au executives and BMGS senior geologists.
	<i>The use of twinned holes.</i>	Not applicable.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All field logging is carried out using a customised logging form on a Tough Book and transferred into an Access database. Assay files are received electronically from the Laboratory. All data is stored in the Gimlet Gold Project Access database and managed by BMGS in Perth and Kalgoorlie. This data is then transferred to a FAU centralised database
	<i>Discuss any adjustment to assay data.</i>	No assay data was adjusted.

Criteria	JORC Code explanation	Commentary
<b>Location of data points</b>	<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>	diamond hole collar locations were surveyed by DGPS.
	<i>Specification of the grid system used.</i>	Grid projection is MGA94, Zone 51.
	<i>Quality and adequacy of topographic control.</i>	Collar pick-up of historical drill holes does an adequate job of defining the topography.
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	The diamond holes here were placed for a specific target
	<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>	This is not considered material.
	<i>Whether sample compositing has been applied.</i>	Intervals were sampled as a 1m
<b>Orientation of data in relation to geological structure</b>	<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>	It is considered the orientation of the drilling and sampling suitably captures the likely “structures” for each exploration domain.
	<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>	Approximate true thickness was also reported

Criteria	JORC Code explanation	Commentary
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Samples were transported by company transport to the ALS laboratory in Kalgoorlie.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the program.

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<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>	Drilling occurred within tenement E26/174, of which First Au holds a 100% controlling interest under the tenement name Drillabit Pty Ltd.
	<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 with the WA DMIRS.
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Previous workers in the area include Laconia Resources, Placer Dome Asia, De Grey Mining, Delta Gold, Yamarna Goldfields and Intermin Resources NL.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The host stratigraphy is the Black Flag Group. Much of the license comprises Tertiary-aged lake sediments that overlie Archaean felsic volcanic sediments, felsic porphyry, intermediate volcanics and conglomerates.</p> <p>The mineralisation style comprises oxide supergene and quartz and sulphide-bearing, shear-hosted gold. Remobilised placer gold is infrequently encountered.</p>

Criteria	JORC Code explanation	Commentary
<b>Drill hole Information</b>	<p><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></p> <ul style="list-style-type: none"> <li>▪ easting and northing of the drill hole collar</li> <li>▪ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>▪ dip and azimuth of the hole</li> <li>▪ down hole length and interception depth</li> <li>▪ hole length.</li> </ul> <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>	Refer to Table 1 in the body of the text.
<b>Data aggregation methods</b>	<p><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></p>	Grades are reported as down-hole length-weighted averages of grades above approximately 1.0 ppm Au, although in some cases in the larger intersections, there is some minor internal dilution. No top cuts have been applied to the reporting of the assay results.
	<p><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>	Higher grade intervals are included in the reported grade intervals.



Criteria	JORC Code explanation	Commentary
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are used.
<b>Relationship between mineralisation widths and intercept lengths</b>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <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>	Work is underway in interpreting the geology and creating wireframes to produce this connectivity between these holes and drill lines of previous drilling. The estimate of the two-diamond hole true widths has been reported.
<b>Diagrams</b>	<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 1 to 4 in the body of text.
<b>Balanced reporting</b>	<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>	No misleading results have been presented in this announcement.
<b>Other substantive</b>	<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</i>	

Criteria	JORC Code explanation	Commentary
<b>exploration data</b>	<i>results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
<b>Further work</b>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><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></p>	Further exploration work is currently under consideration, including the drilling of aircore holes north of the reported program. The details of which are mentioned in the release. A diamond drill hole to test down dip extent of present mineralisation is being planned.

### Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
<b>Database integrity</b>	<ul style="list-style-type: none"> <li><i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i></li> <li><i>Data validation procedures used.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<b>Site visits</b>	<ul style="list-style-type: none"> <li><i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i></li> <li><i>If no site visits have been undertaken indicate why this is the case.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<b>Geological interpretation</b>	<ul style="list-style-type: none"> <li><i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i></li> <li><i>Nature of the data used and of any assumptions made.</i></li> <li><i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i></li> <li><i>The use of geology in guiding and controlling Mineral Resource estimation.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li><i>The factors affecting continuity both of grade and geology.</i></li> </ul>	
<b>Dimensions</b>	<ul style="list-style-type: none"> <li><i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<b>Estimation and modelling techniques</b>	<ul style="list-style-type: none"> <li><i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i></li> <li><i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i></li> <li><i>The assumptions made regarding recovery of by-products.</i></li> <li><i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i></li> <li><i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i></li> <li><i>Any assumptions behind modelling of selective mining units.</i></li> <li><i>Any assumptions about correlation between variables.</i></li> <li><i>Description of how the geological interpretation was used to control the resource estimates.</i></li> <li><i>Discussion of basis for using or not using grade cutting or capping.</i></li> <li><i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<b>Moisture</b>	<ul style="list-style-type: none"> <li><i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<b>Cut-off parameters</b>	<ul style="list-style-type: none"> <li><i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Mining factors or assumptions</b>	<ul style="list-style-type: none"> <li>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<b>Metallurgical factors or assumptions</b>	<ul style="list-style-type: none"> <li>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<b>Environmental factors or assumptions</b>	<ul style="list-style-type: none"> <li>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<b>Bulk density</b>	<ul style="list-style-type: none"> <li>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</li> <li>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity,</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>etc), moisture and differences between rock and alteration zones within the deposit.</i></p> <ul style="list-style-type: none"> <li><i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i></li> </ul>	
<b>Classification</b>	<ul style="list-style-type: none"> <li><i>The basis for the classification of the Mineral Resources into varying confidence categories.</i></li> <li><i>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i></li> <li><i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of Mineral Resource estimates.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<b>Discussion of relative accuracy/confidence</b>	<ul style="list-style-type: none"> <li><i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i></li> <li><i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i></li> <li><i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>