

WANDEAN SULPHIDE-GOLD TARGET DELINEATED**SUMMARY**

A significant Fosterville-style underground sulphide-gold target has been delineated at Wandean. The east-west-trending target zone lies approximately 300m to the north of the east-west-trending oxide-gold discovery announced in 2014 and represents a compelling drill target.

Diamond drilling of the first deep exploration hole at Wandean (WTD001), Ground Induced-Polarisation (IP) geophysics by Zonge, historical elevated gold-in-soil results, and lithochemical alteration analysis of the WTD001 drill core by Dr Dennis Arne have all combined to support the sulphide-gold target.

This is the first time that the Company has applied all the above techniques in a greenfields (unmined) area. Systematic lithochemical analysis of diamond drill core, previously used at Fosterville, has clearly proved its value to Nagambie Resources in the Waranga Domain.

HISTORICAL GOLD-IN-SOIL SAMPLING AT WANDEAN

A review of the early gold-in-soil sampling at Wandean (which had been carried out using inhouse protocols developed by Geoff Turner) showed a subtle east-west-trending gold-in-soil anomaly to the north of the two primary gold-in-soil targets RC drilled in 2013/2014 (refer Figure 2).

This northern zone occurs over thicker clay cover, which may have masked/dampened the soil results. It is also coincident with a strong IP chargeability anomaly and the rough location at surface of a thrust fault intersected in WTD001.

WTD001 DIAMOND DRILL HOLE

Due to logistical reasons, the drilling of WTD001 commenced before the Ground IP survey at Wandean was carried out. Drilled due north, WTD001 was designed to test for potential sulphide-gold zones in the unoxidized sedimentary rocks beneath both the 2014 oxide gold discovery and the northern gold-in-soil anomaly.

Figure 1 shows, in section, the drill trace (blue) for WTD001, which was completed at 1,104m downhole.

Comprehensive logging of the core, using protocols established by Dr Rod Boucher, indicates two significant steeply-north-dipping thrust faults (shown in black in Figure 1).

The rough positions of the intersected thrust faults at surface are shown as Wandean Thrust (1) and Wandean Thrust (2) in Figure 2. Wandean Thrust (1) had been mapped by Nagambie Resources in the road cutting to the west but Wandean Thrust (2) was previously unknown.

NAGAMBIE RESOURCES

Exploration for Fosterville-style, structural-controlled, high grade sulphide-gold underground deposits within 2,000 sq km of Waranga Province tenements is being methodically carried out using geophysical targeting techniques and oriented diamond drilling.

Underwater storage of sulphidic excavation material (PASS) in the two legacy gold pits at the Nagambie Mine is an excellent environmental fit with major infrastructure projects for Melbourne such as Metro Rail, West Gate Tunnel and North-East Link.

Recycling of the tailings and overburden dumps can produce aggregates for concrete and gravel products respectively.

Quarrying and screening of sand deposits at the mine to produce various sand and quartz aggregate products is planned.

The first landfill site is planned to take advantage of the 17 Ha of engineered black plastic under the mine tailings pad.

SHARES ON ISSUE

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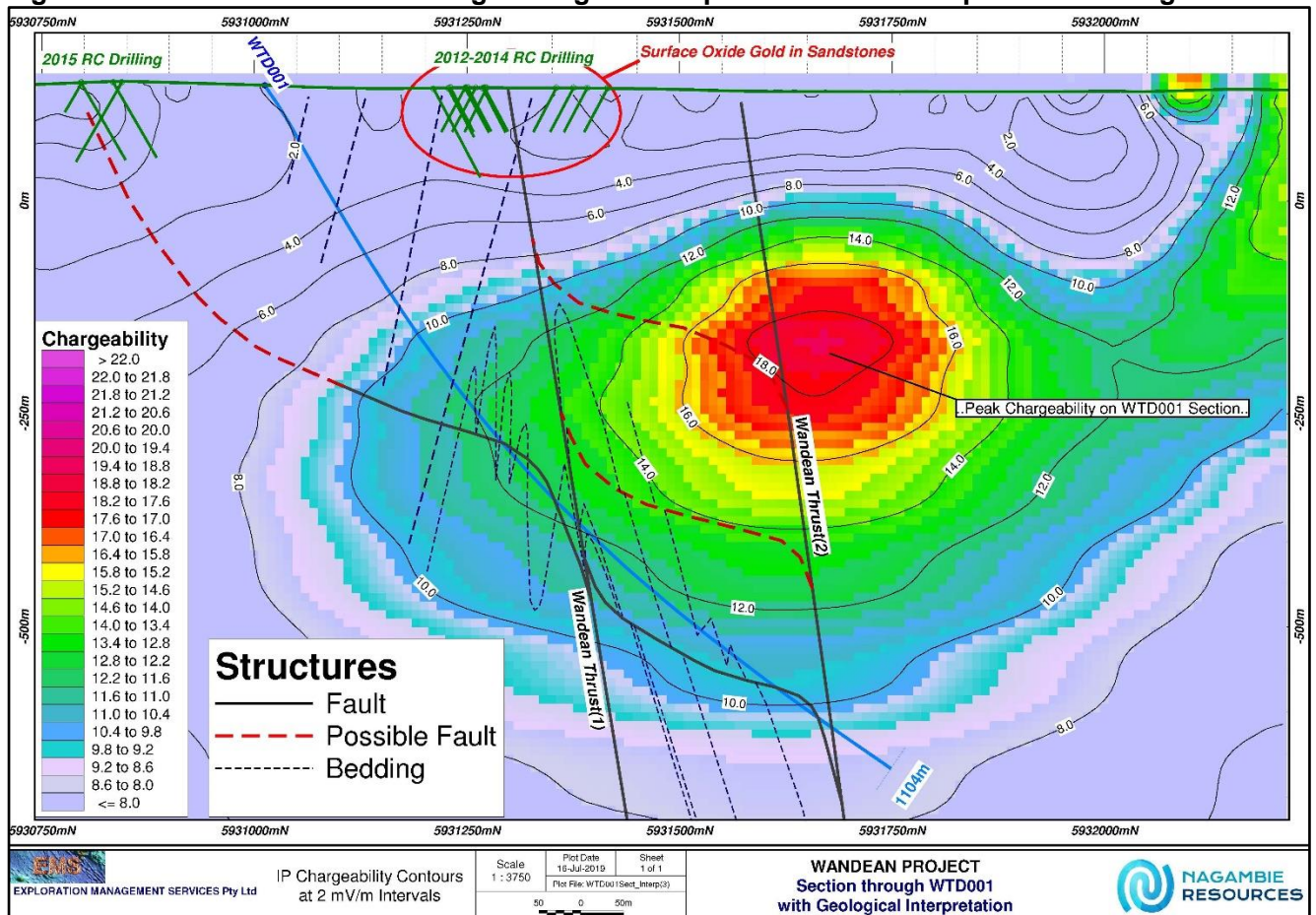
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Figure 1 WTD001 Section showing Geological Interpretation and IP Sulphide-Gold Target



Nagambie Resources’ Waranga Geological Model (WaGM) considers that the most prospective sites for sulphide-gold mineralisation in the Waranga Domain are folded and fractured sandstone rocks adjacent to thrust faults. Mineralisation can occur in siltstones but that mineralisation will not be as extensive as siltstones are more ductile than brittle sandstones. Sandstones fracture more easily when folded, giving rise to more prospective “plumbing systems” for access of hydrothermal fluids.

Stratigraphic analysis of the WTD001 core reveals two zones of coarse, amalgamated sandstones in a shale-dominated succession. Correlation and reconstruction reveals these are likely the same beds on either limb of an anticline. If so, approximately 150 m of stratigraphy has been lost by the thrust faults. The sandstones are known to outcrop where the Wandean oxide-gold discovery was made.

The only gold result in WTD001 greater than 1.0 g/t gold occurred over 0.6m in siltstones from 453.5m downhole, assaying 1.25 g/t gold and 5,450 arsenic (visible arsenopyrite needles/blades).

While WTD001 didn’t intersect mineralised sandstones adjacent to the thrust faults, open space filling and quartz-carbonate textures within siltstone units in WTD001 were noted as being reminiscent of textures seen at Fosterville.

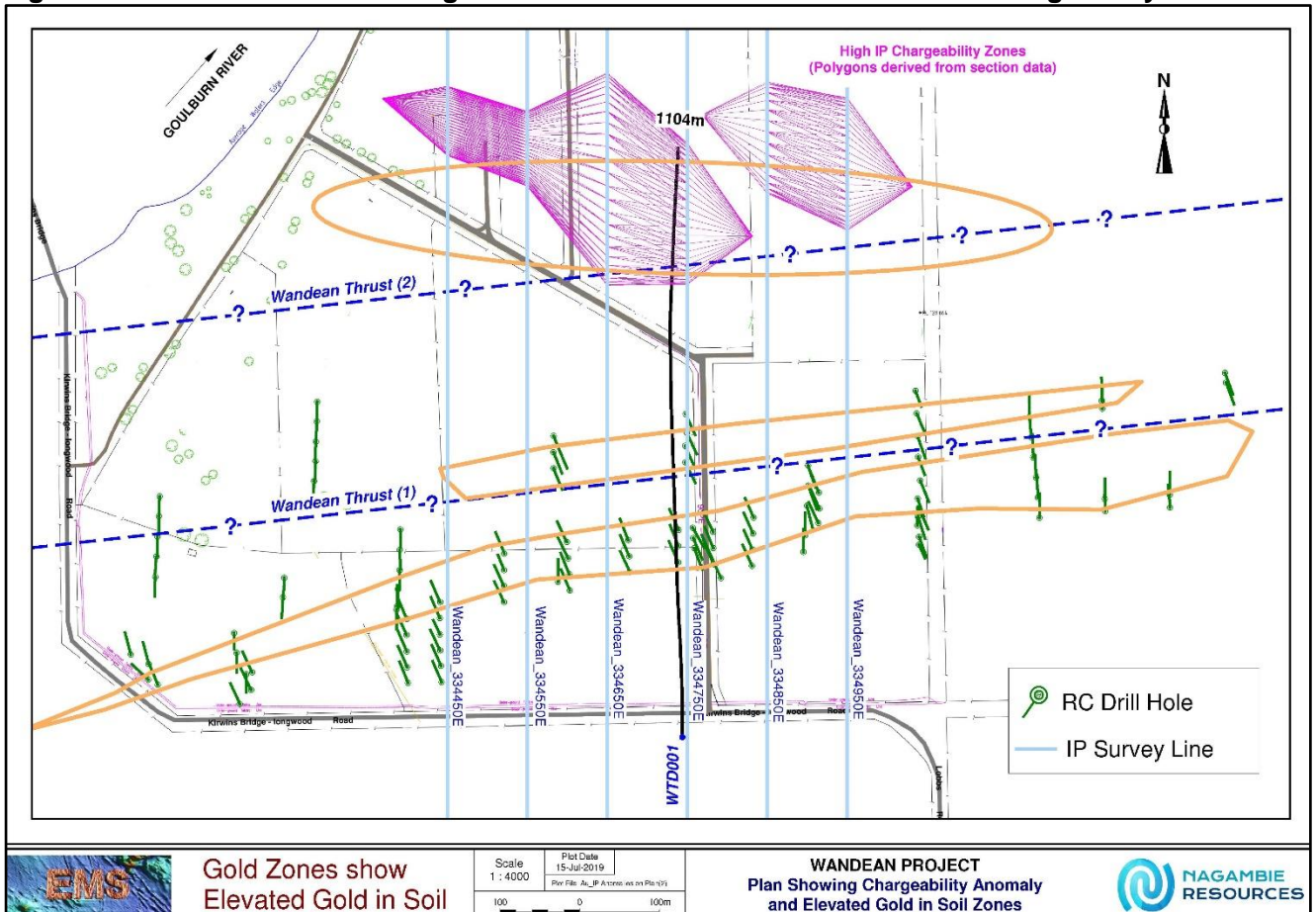
The JORC (2012 Edition) Table 1 attached at the end of this announcement contains a checklist for WTD001.

GROUND IP SURVEY

Zonge Engineering and Research Organisation (“Zonge”) carried out the IP dipole-dipole survey at Wandean and employed proprietary Inversion Modelling to produce a pseudo “geological” model of both IP Chargeability and Resistivity for ongoing interpretation by the Company’s geologists.

Data was collected along six north-south lines 100 metres apart (refer Figure 2). Details of the survey are included in Table 1.

Figure 2 Wandean Plan showing WTD001 Trace with Gold-in-Soil and IP Chargeability Zones



High IP chargeability zones, derived from the modelling by Zonge for the six sections, are shown in Figure 2. The modelling of IP chargeability for the 334750E section is shown on Figure 1.

All six sections had IP chargeability anomalies, indicating that the sulphide-gold target will extend both east and west of the six north-south lines surveyed. No additional IP lines will be required as follow-up drilling of the target zone generated could be extended both east and west as justified.

Structural Explanation for the Northern Target Zone

Figure 2 shows in plan view the coincidence of the northern gold-in-soil anomaly, the approximate surface position of the north-dipping Wandean Thrust (2) fault and the IP sulphide-gold target zone.

The most likely structural explanation for the strong IP chargeability anomaly in the hanging wall of Wandean Thrust (2) is that both the south and north limbs of the anticline indicated by the core logging were displaced upwards, in the plane of the thrust faulting, due to the regional north-south compression event at the time of mineralisation. The south limb upwardly displaced sandstones were cut by Wandean Thrust (1) and are the surface mineralised sandstones drilled by RC in 2013/2014. The north limb upwardly displaced sandstones were cut by Wandean Thrust Fault (2) and mineralised at the position of the strong IP chargeability high.

Another less likely explanation is illustrated conceptually in Figure 1, the north-south section through WTD001. The regional north-south compression event that occurred in the Waranga Domain at the time of mineralisation could have resulted in both linear faulting of the sedimentary beds (shown as the two intersected conventional thrust faults shown in black) and curvilinear faulting (shown as the various dashed-red lines). In this way, sandstone units associated with the IP sulphide-gold target (indicated in red on the WTD001 section) could have been moved both vertically and 300m southwards to the current-day surface.

LITHOGEOCHEMICAL ALTERATION IN WTD001

Dr Dennis Arne, a preeminent consulting geochemist in Victoria, was commissioned by Nagambie Resources to advise on the alteration of the sediments intersected in the diamond drilling program. He was asked to obtain new diamond-core geochemical and hyperspectral data from beneath the Nagambie open pits to characterise the known Nagambie hydrothermal system (holes NAD001 and NAD002) and extend this understanding to regional holes NND001 and NND002 (Nagambie Mine West), CAD002 (Cahill), RAD001 (Racecourse) and WTD001 (Wandean).

He was also commissioned to compare the results obtained to known hydrothermal alteration at the Fosterville gold mine and other mines using published data. His working hypothesis is that the hydrothermal alteration in the Waranga Domain is similar to that observed at Fosterville and that it can be used to vector towards and/or prioritise structures.

Dr Arne supervised the preparation of half-core and quarter-core samples at least every 50m downhole in the unoxidised portions of the seven diamond holes chosen and their subsequent geochemical and hyperspectral laboratory analysis.

The results from Dr Arne's work for Nagambie Resources have proved to be very useful and lithogeochemical analysis of selected diamond holes will be carried out in the future.

No significant hydrothermal alteration of the sediments was found in the Cahill and Racecourse holes. The result for the Cahill hole was expected, given that the only significant sulphide intersected was stratiform syngenetic pyrite and not hydrothermal in nature. The result for the Racecourse hole was not expected and is valuable in that it downgrades that area such that Nagambie Resources will avoid the cost, otherwise, of follow up drilling.

All the Nagambie Mine and Nagambie Mine West holes exhibited significant Fosterville-style hydrothermal alteration of the sediments. The sediments in the two Nagambie Mine West holes, both drilled north to south, also showed increasing evidence of arsenic towards the bottom of the holes, indicating a more prospective mineralising structure to the south.

The unoxidised sediments in WTD001 also exhibited significant Fosterville-style hydrothermal alteration, consistent with a prospective structure (or structures) to the north. This finding also adds to the evidence supporting the northern IP sulphide-gold target.



James Earle
Chief Executive Officer

STATEMENT AS TO COMPETENCY

The Exploration Results in this report have been compiled by Dr Rod Boucher and Mr Geoff Turner. Rod Boucher has a PhD in Geology, is a Member and RPGeo of the Australian Institute of Geoscientists and is a Member of the Australian Institute of Mining and Metallurgy. Geoff Turner is a Fellow of the Australian Institute of Geoscientists. Both Rod Boucher and Geoff Turner have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which they are undertaking, to qualify as Competent Persons as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Both consent to the inclusion in this report of these matters based on the information in the form and context in which it appears.

FORWARD-LOOKING STATEMENTS

This report contains “forward-looking statements” within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as “may”, “will”, “expect”, “target”, “intend”, “plan”, “estimate”, “anticipate”, “believe”, “continue”, “objectives”, “outlook”, “guidance” or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Nagambie Mining and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward- looking statements and Nagambie Resources assumes no obligation to update such information.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> • <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> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <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>WTD001 diamond drilling</p> <ul style="list-style-type: none"> • All sampling and logging has been supervised and conducted by Dr Rodney Boucher, Linex Pty Ltd, Consulting Geologist to Nagambie Resources and by geological and field staff at the Nagambie Resources mine site. • All material is collected in commercially available diamond core trays. • Diamond core is cleaned and marked metre-by-metre. • The geologist determines which parts of the drill hole are to be sampled using criteria such as presence of quartz and mineral occurrence. Sample intervals are based on lithology and veining but in general were 1m. • The samples are cut with a core saw, with half collected for laboratory submission, the remaining half transferred back to the core tray for storage. • No intervals were less than 0.10 m or greater than 1.2m. • The diamond drill samples were submitted to Australian Laboratory Services (ALS) in Adelaide, South Australia for sample preparation. Sample preparation involved sample crushing to 6 mm, pulverise and then screened to 75 micron and split off 25 g. Samples were then sent to ALS in Perth for analysis. Au analysis is conducted with an aqua regia extraction and ICPMS finish (ALS code Au-TL43). As, Ag, Sb, Cu, Pb, Zn and S analysis is conducted with an aqua regia digestion and ICPAES analysis (ALS code ME-ICP41).
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • <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>WTD001 diamond drilling</p> <ul style="list-style-type: none"> • WTD001 was drilled using a truck mounted Sandvik 710DE drill rig. The cover was rotary-mud drilled to 54m. The hole was then cased HQ to 602.8m followed by NQ core to end of hole. Final hole depth was 1103.7m. • The hole was surveyed with a single shot camera, nominally every 30m where practicable.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Core is orientated using Boart Longyear's TruCore core orientation system and validated by geological observations and stereonet plots.
<i>Drill sample recovery</i>	<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. 	<p>WTD001 diamond drilling</p> <ul style="list-style-type: none"> Core recoveries were measured by the senior field assistant for each drill run comparing length of core recovered versus drill depth. Core recovery for each hole was logged and recorded in the database. The driller is under instruction to monitor recovery and rectify core loss through adjusting drill rig operation. No strong relationship between core recovery and grade is evident. Drilling has occurred on day shift only.
<i>Logging</i>	<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 Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<p>WTD001 diamond drilling</p> <ul style="list-style-type: none"> All core is geologically logged at 10 centimetre intervals to a standard that follows industry common practice and is suitable for future use in interpretation and resource estimation. Logging of samples includes but is not limited to lithology, mineralogy, alteration, veining, weathering and structure. Drill core structural measurements are logged prior to cutting/sampling. Bedding, vein, joint and fault orientations are measured. All core is photographed wet and dry.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>WTD001 diamond drilling</p> <ul style="list-style-type: none"> Half core is sampled using a core saw. The right half of the core (viewed down hole) is submitted for assay. Company core cutting, and sampling procedures were followed to ensure sampling consistency. 1 m of non-mineralised material from either side of significant mineralised zones was submitted with the samples to the laboratory as part of the quality control process. No second half sampling has been conducted. The sample sizes are considered to be appropriate for the type of mineralisation in this area.

Criteria	JORC Code explanation	Commentary
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <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>WTD001 diamond drilling</p> <ul style="list-style-type: none"> • The sample preparation and analytical procedures are considered appropriate for the style of mineralisation. • ALS provide details of their routine quality controls. • 1 in 15 samples are duplicate assayed for quality control and quality assurance testing. • One standard sample is inserted per approximately 20 samples dispatched for assay. • Laboratory standards and blanks are inserted for quality control and quality assurance testing. <p>Wandean IP Survey:</p> <ul style="list-style-type: none"> • Array: dipole-dipole • Station, dipole size: 100m and 50m • Line spacing: 100m • n-spacing: up to n=16 • coordinate system: local grid, truncated GDA94 z55 • Frequency: 0.125Hz • Transmitter current: 8-40A • Transmitter: Zonge International GGT-30 • Receiver: GDD GRX-32 <ul style="list-style-type: none"> • Receiver electrodes: porous copper sulphate pots • Transmitter electrodes: metal lined pits ~2x2m • GPS: handheld Garmin, accuracy ~+/-3m
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<p>WTD001 diamond drilling</p> <ul style="list-style-type: none"> • All assay and drillhole data are imported and stored in a database. • Significant intersections are verified by the logging geologist and the Consulting Geologist. • No twinned holes have been drilled. • Primary data for drill holes was compiled onto paper-based logging templates and was then transferred into a database and validated by a geologist. Back up digital copies of all paper log sheets are also kept. • No adjustments have been made to any assay data contained in this report.

Criteria	JORC Code explanation	Commentary
<i>Location of data points</i>	<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. 	<p>WTD001 diamond drilling</p> <ul style="list-style-type: none"> • All drill hole location coordinates are measured using handheld GPS. • Collar surveying was performed by the consulting geologist personnel. This is considered appropriate at this stage of exploration. • All drill holes were downhole surveyed. Down hole surveys were conducted by the drilling contractor every 30m down hole. • Drilling orientation is established prior to collaring with clinometer and compass. • The grid/projection system used is GDA MGA 94 Z55. • The RL was interpolated from a Digital Terrain Model (DTM) compiled from local ground survey and VicMap topographic data for the region. <p>Wandean IP Survey:</p> <ul style="list-style-type: none"> • Transmitter and receiver stations recorded by 12-channel GPS. GPS accuracy is ±3 metres. • All coordinates are in MGA94, Zone 55 and AHD • Elevations were interpolated from data obtained from VicMap topographic data and local ground survey.
<i>Data spacing and distribution</i>	<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. 	<p>WTD001 diamond drilling</p> <ul style="list-style-type: none"> • WTD001 is the first diamond drill hole to test the target at Wandean. It is approximately 200m east of where the mapped Wandean Crust Fault intersects the Wandean Thrust Fault. • Sample intervals were based on lithology but in general were 1m. <p>Wandean IP Survey:</p> <ul style="list-style-type: none"> • Transmitter and receiver electrodes placed at 50 & 100 metre intervals. • This spacing is not of sufficient density to allow the estimation of a mineral resource.
<i>Orientation of data in relation to geological structure</i>	<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 	<p>WTD001 diamond drilling</p> <ul style="list-style-type: none"> • WTD001 was designed to drill approximately perpendicular to the trend of bedding and faults. • There is insufficient drilling data to determine if any bias can be detected in the data.

Criteria	JORC Code explanation	Commentary
	<i>assessed and reported if material.</i>	<p>Wandean IP Survey:</p> <ul style="list-style-type: none"> Survey lines were placed at approximately 90° to assumed strike of mineralisation.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> All core drilled has been processed and cut at a secure shed on the Nagambie mine site and dispatched to the laboratory by a national courier. Sample number receipt information from the laboratory is cross-referenced and rationalised against sample number dispatch information.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No processes or data used in developing the release of exploration results have been subject to audit or review by non-company personnel or contractors so as to reduce timelines for reporting. <p>Wandean IP Survey:</p> <ul style="list-style-type: none"> No audits or reviews have been undertaken

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code 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 licence to operate in the area.</i> 	<ul style="list-style-type: none"> WTD001 & the Wandean IP survey are located on EL5430 and is 100% owned by Nagambie Resources Ltd.

Criteria	JORC Code explanation	Commentary														
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Open pit mining at Nagambie was conducted in the 1990's. Previous drilling under the pits was conducted by Panaegis Gold Mines Ltd in 2006 and 2007. Previous RC drilling at Wandean has been conducted by Nagambie Resources and reported previously. The current deep drilling is to test the target structures at depth. WTD001 is the first diamond drill hole to test this target at Wandean. No diamond drilling in to the Wandean target has occurred previous to this drill program. 														
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The host rocks at Nagambie are marine sandstones and shales. Previous mining shows gold is associated with quartz veining and faulting in anticlinal folds. The mineralisation style at Nagambie is orogenic gold and gold mineralisation is disseminated within pyrite, arsenopyrite and stibnite. 														
<i>Drill hole Information</i>	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> No material drill hole information has been excluded. <table border="1"> <thead> <tr> <th>Hole_ID</th> <th>Easting</th> <th>Northing</th> <th>RL</th> <th>Depth</th> <th>Azimuth</th> <th>Dip</th> </tr> </thead> <tbody> <tr> <td>WTD001</td> <td>334744</td> <td>5931012</td> <td>136.2</td> <td>1103.7</td> <td>360.0</td> <td>-55.0</td> </tr> </tbody> </table> <p>Map Datum MGA94, Zone 55, AHD</p>	Hole_ID	Easting	Northing	RL	Depth	Azimuth	Dip	WTD001	334744	5931012	136.2	1103.7	360.0	-55.0
Hole_ID	Easting	Northing	RL	Depth	Azimuth	Dip										
WTD001	334744	5931012	136.2	1103.7	360.0	-55.0										
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> 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. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>WTD001 diamond drilling</p> <ul style="list-style-type: none"> Weighted averages of results through each intersection are reported. No cut-off grades are applied. Only intersections greater than 1.0 ppm gold are reported in detail. Other assayed intersections are reported graphically. 														

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation on widths and intercept lengths</i>	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<p>WTD001 diamond drilling</p> <ul style="list-style-type: none"> • Mineralisation widths are based on down hole lengths. • There is insufficient drilling data to determine continuity of mineralised domains.
<i>Diagrams</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Refer to figures.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • 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. 	<p>WTD001 diamond drilling</p> <ul style="list-style-type: none"> • All gold values > 1.0 g/t have been reported. <p>Wandean IP Survey:</p> <ul style="list-style-type: none"> • Modelled data of this survey are presented for the drilled cross section only.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All relevant data is presented in the text, tables and diagrams.
<i>Further work</i>	<ul style="list-style-type: none"> • The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> • A ground Induced Polarisation (IP) program has been conducted at Wandean. Interpretation of this data in conjunction with the Waranga Geological Model (WaGM) will inform any further exploration in this area.