NEW AGE EXPLORATION LIMITED

ASX ANNOUNCEMENT

3 September 2021

NORTHERN PILBARA TENEMENTS ACQUIRED AND POSITIVE RESULTS FROM FIRST PHASE DRILLING – CORRECTION

New Age Exploration Limited (ASX:NAE) (**NAE** or the **Company**) wishes to advise of a correction to its ASX release dated 27 August 2021. Due to an administrative error, several of the results were incorrectly transposed in the production of Figure 2 and in the detail of the indicative results on page 3. All results in the Significant Assay results table remain correct.

Please find a revised version of the announcement following this cover.

For more information please visit our website – www.nae.net.au

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27 August 2021

NORTHERN PILBARA TENEMENTS ACQUIRED AND POSITIVE RESULTS FROM FIRST PHASE DRILLING

HIGHLIGHTS

- **NAE acquires northern Pilbara tenements from Monterey following a review of the results received from the Phase 1 aircore reconnaissance drilling and ongoing interpretation of detailed aeromagnetic data**
- **The drilling encountered previously unrecognised mafic-ultramafic lithologies with low level anomalous Gold and Base Metal results being reported from bottom of hole samples across several holes**
- **The programme comprised 37 holes for a total of ~1159m as a first pass litho-geochemical assessment of the 12 high priority "Hemi-style" targets identified from detailed aeromagnetic data over the northern part of the project tenements**
- **Due to the limitation of the AC drill rig used, the majority of the modelled "Hemi Style" magnetic targets remain untested**
- **Assessment of geophysical data and multi-element geochemistry is now underway to further refine targets in advance of follow-up drilling for intrusion related "Hemi style" and shear zone hosted gold mineralisation and "Whim Creek style" VHMS base metal mineralisation**
- **The remaining 2 tenements E47/4408 and E47/4450 within the Quartz Hill Project have now been granted**
- **NAE's 100% owned and granted Pilbara Projects now totals 2400km^2**

New Age Exploration Limited (ASX:NAE) (**NAE** or the **Company**) is pleased to advise it has elected to proceed with the acquisition of the Pilbara tenements from Monterey Minerals Inc (CSE:MREY) (**Monterey**) on revised terms outlined below. The acquisition follows an initial review of the results from the first phase of drilling recently completed on the tenements. The drill programme comprised 37 shallow air core holes for ~1159m on the high priority targets within the northern package of Pilbara Gold projects including E47/5064, E47/5065 and E47/3958. The tenure is located North of, and within ~50km of De Grey Mining's (ASX:DEG) Hemi gold discovery containing 6.87Moz of gold in the highly prospective Central Pilbara Gold district, Western Australia.

New Age Exploration Executive Director, Joshua Wellisch, commented:

"We are extremely encouraged by the initial drill results received on this reconnaissance drilling programme. Drilling under thick transported cover and exposing previously unrecognised mafic-ultramafic rocks with anomalous Gold and Base Metals is an excellent start.

Our substantial landholding in the Pilbara is now all 100% owned and granted which will underpin an exciting pipeline of exploration opportunity. Further assay results are still pending from recent soil and stream sediment geochemical surveys on the southern tenements which we also look forward to reviewing in preparation for the next drilling programme to follow in 2021."

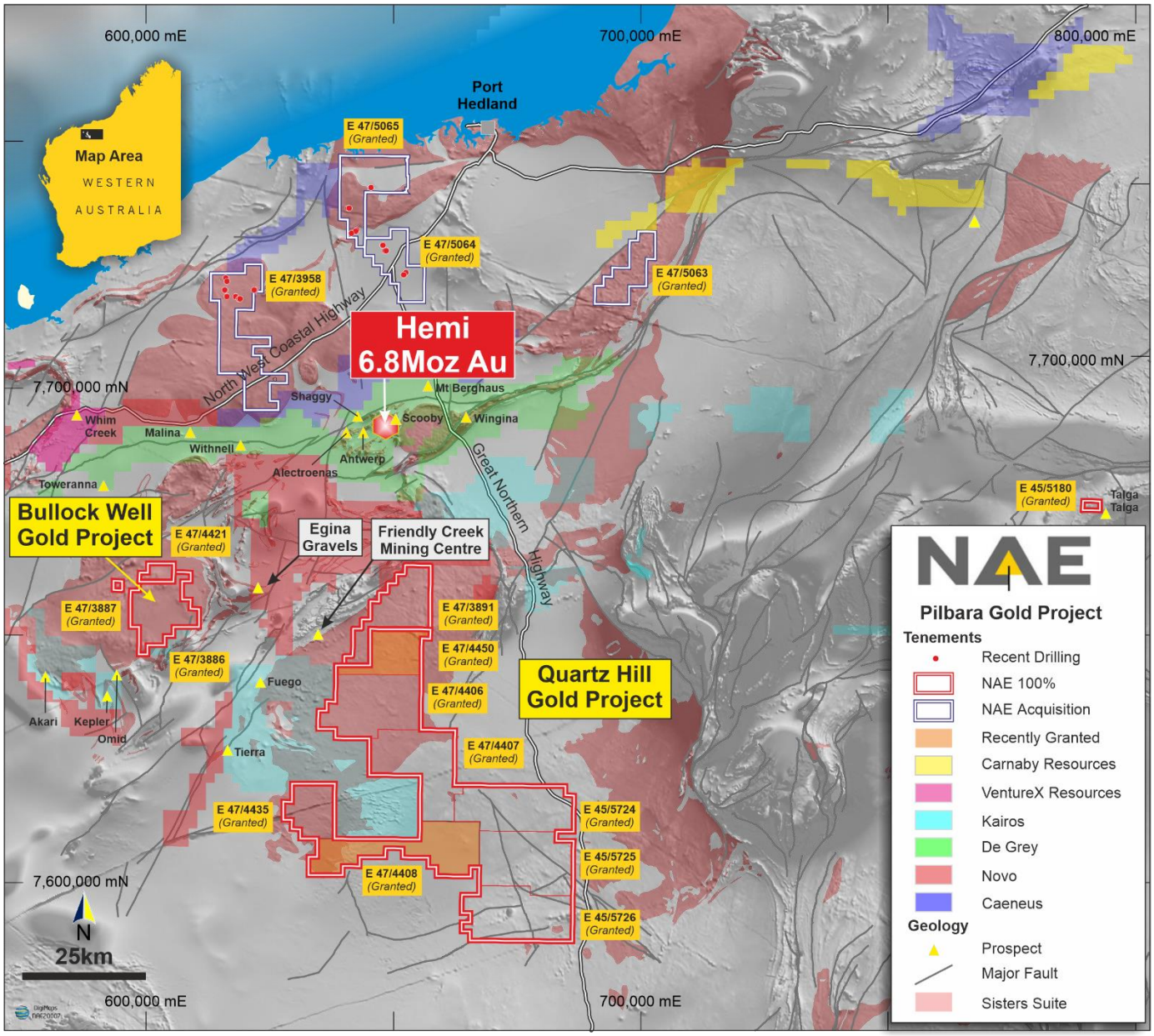

Figure 1 - Location of Pilbara Gold Projects and recent granted applications

As previously announced, a detailed aeromagnetic survey was completed over the entire project area and a preliminary assessment of the data was undertaken by Core Geophysics.

The results indicated that the tenements consist primarily of granitic intrusive basement rocks beneath recent alluvial cover, with windows of Mallina Basin, De Grey Group rocks interpreted to occur in the E47/3958 E47/5064 and E47/5065 tenements. Several discrete, circular magnetic anomalies with characteristics similar to the intrusions which host the Hemi Deposits have been defined within the surveys which warrant drill testing (Figure 2). The shallower, more discrete anomalies represent the high priority Phase 1 drill targets.

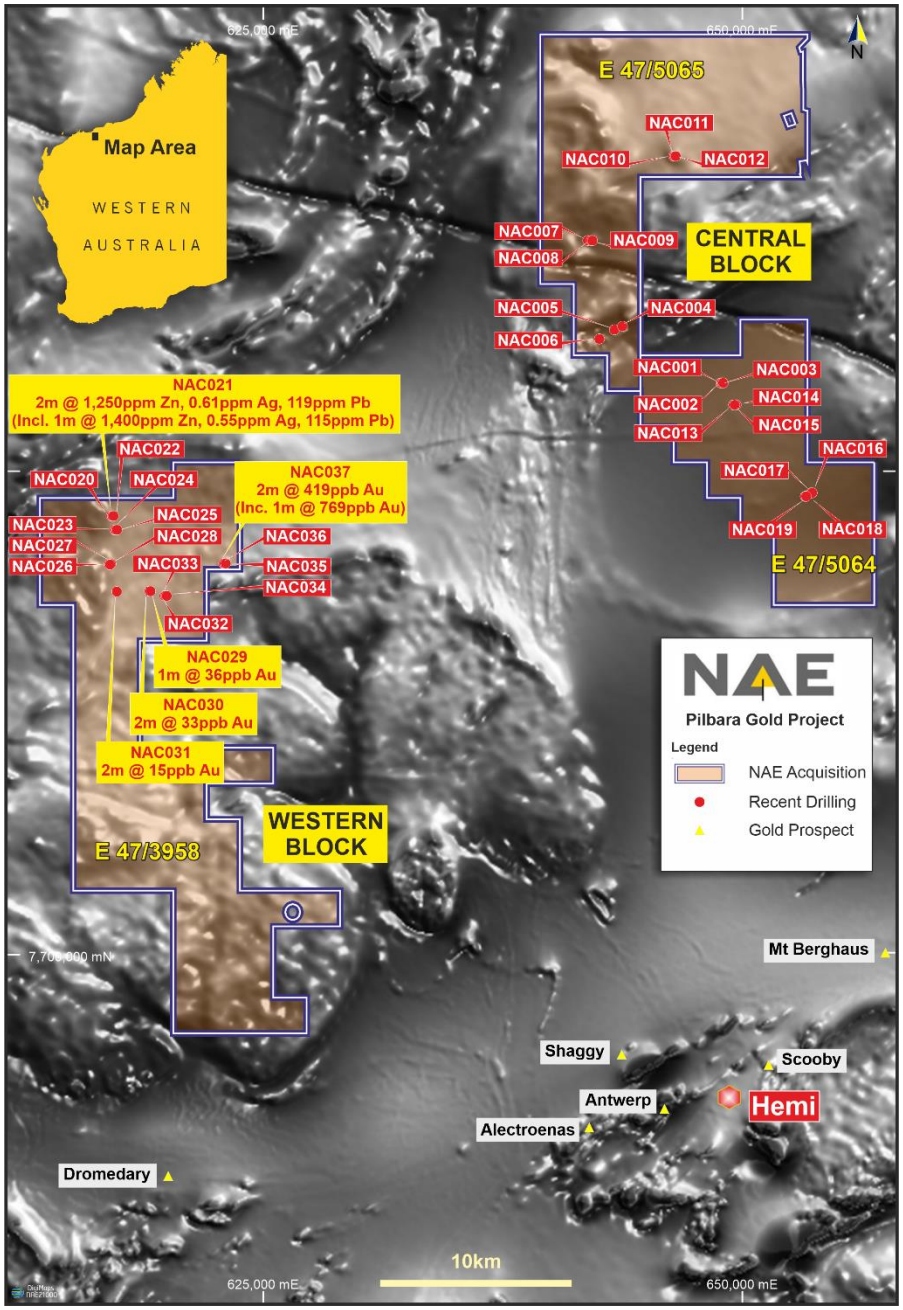

Figure 2 - High Priority Magnetic "Hemi Style" drill targets on Central and West Block with phase 1 drill holes

Profile modelling completed over several discrete intrusion style anomalies suggest depths of magnetic bodies from 10m to 150m (mostly < 75m), with some larger magnetic anomalies having depths of 350m. The recommendation was that the high priority anomalies be tested by shallow aircore drilling. The survey results also delineated major structures within the granite bodies which may have some prospectivity to host gold and base metals mineralisation.

The Phase 1 drilling program was planned to comprise 40 holes for a total of 2,800m. However, due to limited depth capability of the rig which was available at the time only half of the planned metres of the program were completed during this campaign. Follow up drilling with a more powerful Reverse Circulation rig is now being planned for later this year.

Importantly, whilst most of the modelled magnetic targets remain untested several of the holes encountered previously unrecognised mafic-ultramafic rocks and low-level gold and base metal geochemical anomalism in bottom of hole samples. Mafic and ultramafic rocks such as these are a key feature of the geological setting at Hemi and their identification in first pass regional scale scout drilling within NAE's tenure is considered highly encouraging.

Indicative results:

- NACO37: 2m @ 419 ppb Au from 37m depth
    - *inc 1m @ 769ppb Au*
- NACO21: 2m @ 1250ppm Zn, 0.61ppm Ag, 119ppm Pb from 10m depth
    - *inc 1m @ 1400ppm Zn, 0.55ppm Ag, 115ppm Pb*

Detailed assessment of all available geophysical data and of the recently acquired multi-element geochemical results is in progress to identify new targets and further refine our existing targets. The results from this work will guide the next phase of exploratory drilling which is planned to commence during Q3 2021 subject to availability of a suitable drill rig.

In addition, the company has received confirmation the remaining 2 tenements E47/4408 and E47/4450 have been granted. This with the completion of the Northern Pilbara acquisition bring NAE's 100% owned and granted landholding to 2400km^2.

Monterey Acquisition

Under the Option and Asset Sale Agreement dated 28 September 2020 between NAE, Monterey and their subsidiaries (as previously announced), NAE had the right to acquire 100% ownership of the Tenements from Monterey. Completion of this acquisition has now occurred with the following consideration being paid by NAE:

(a) upfront consideration of 7.5 million shares in NAE; and
(b) deferred consideration consisting of 30 million NAE shares issuable to Monterey upon NAE delineating a 250koz gold indicated JORC resource on the Tenements and a further 30 million shares upon NAE delineating a 500koz gold indicated JORC resource on the Tenements.

-ENDS-

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Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information reviewed by Peter Thompson, who is an exploration geologist and is a Member of the Australian Institute of Mining and Metallurgy. Peter Thompson has over 20 years' experience in precious and base metal exploration including gold exploration and resource definition in the Pilbara region. Peter Thompson has sufficient experience which 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'. He consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

NEW AGE EXPLORATION LIMITED

Significant Assay Results

HOLENO	FROM	TO	Ag ppm	As ppm	Au ppb	Cu ppm	Ni ppm	Pb ppm	Zn ppm
NAC021	0	4	0.02	1.7	2	10.9	19.4	14.8	14
NAC021	4	8	0.02	3	1	14.8	25.2	16.3	16
NAC021	8	9	0.06	3.3	1	16.3	33	13.5	16
NAC021	9	10	0.14	3.7	1	9	14.8	58.5	351
NAC021	10	11	0.66	2.3	2	3.4	3.3	122	1100
NAC021	11	12	0.55	2.2	1	4.7	5.5	115	1400
NAC021	12	13	0.03	1.6	1	8.6	15	14.1	12
NAC029	0	4	0.02	3.3	2	10.3	19.1	15.8	12
NAC029	4	8	0.02	4.2	1	14.4	26.7	14.1	14
NAC029	8	12	0.03	4.1	1	16.2	28.7	13.1	18
NAC029	12	16	0.07	8.6	1	19	26.4	12.7	25
NAC029	16	20	0.1	7.1	1	14.8	22.3	13.3	20
NAC029	20	24	0.09	7.9	1	19.2	41	13.2	28
NAC029	24	28	0.11	11.4	1	23.2	50.8	18.2	31
NAC029	28	32	0.07	16	2	22.8	41.1	33.7	31
NAC029	32	36	0.08	33.9	1	58.2	144	18.3	82
NAC029	36	40	0.09	41.5	1	105	729	10.6	228
NAC029	40	44	0.06	27.5	1	111.5	346	13.6	171
NAC029	44	45	0.05	36	5	139	143.5	9.5	158
NAC029	45	46	0.07	26.9	36	158.5	93.7	10.8	125
NAC029	46	47	0.03	19.7	8	49.7	72.5	12.3	112
NAC029	47	48	0.05	49.3	3	76	90.9	12.5	170
NAC029	48	49	0.07	60	5	75.2	54.6	26.1	115
NAC030	0	1	0.02	1.9	-1	8.5	16	15.6	10
NAC030	1	2	0.03	2.8	1	13.9	25.1	15.6	15
NAC030	2	3	0.03	4.1	1	17.4	45.8	15	22
NAC030	3	4	0.03	3.3	1	16.4	35.3	15.7	18
NAC030	4	8	0.03	3.6	-1	19.7	41.7	14.2	24
NAC030	8	12	0.05	5.6	2	22.4	57.3	11.6	34
NAC030	12	16	0.06	6.9	3	21	26.1	12.6	24
NAC030	16	20	0.07	5.8	1	14.1	21.4	12.7	19
NAC030	20	24	0.05	8.9	2	45.6	46.5	14.1	51
NAC030	24	28	0.18	22.5	2	27.1	42.7	22.2	30
NAC030	28	32	0.05	27.2	1	19.2	31.1	30.6	22
NAC030	32	36	0.05	35.3	2	38.2	234	13.3	83
NAC030	36	40	0.04	23.3	10	38.2	277	11.6	79
NAC030	40	41	0.03	18	41	54.8	386	13.4	81
NAC030	41	42	0.03	20.2	24	53.1	392	14.3	88
NAC031	0	4	0.02	2	1	8.9	17.8	13.2	10

NAC031	4	8	0.02	2	1	16.1	22.3	14.2	16
NAC031	8	12	0.03	4.2	1	22.2	44.1	12.4	29
NAC031	12	16	0.07	7.9	1	21.4	36.2	14.2	28
NAC031	16	20	0.05	7.1	1	19.8	46.4	14.1	29
NAC031	20	24							
NAC031	24	28	0.11	13	3	28.2	83.6	19.7	38
NAC031	28	32	0.05	37.9	2	37	59	33.5	42
NAC031	32	36	0.04	27.4	1	46.2	152.5	7.6	66
NAC031	36	40	0.03	43.9	1	66.2	171	7.5	69
NAC031	40	44	0.05	88.1	1	54.3	177	6.3	75
NAC031	44	48	0.07	74	1	84.1	202	8.1	71
NAC031	48	52	0.05	35.8	7	51.9	155.5	6.4	72
NAC031	52	53	0.03	56.7	21	32.7	174.5	6.3	71
NAC031	53	54	0.07	55.9	10	94.1	147.5	5.2	75
NAC037	0	4	0.03	3.1	1	12.9	23.6	15.4	56
NAC037	4	8	0.03	2.9	1	19.1	29	14.8	53
NAC037	8	12	0.05	11.3	1	34.1	53.6	14.1	85.3
NAC037	12	16	0.05	11.2	2	26.6	41.3	14.2	71.8
NAC037	16	20	0.06	17.6	1	27.5	44.7	17	127.5
NAC037	20	24	0.07	29.6	1	33	57.7	18.8	132.5
NAC037	24	28	0.1	19.9	1	30.6	62	17	161.5
NAC037	28	32	0.12	20.7	2	38.4	86.8	18.2	144.5
NAC037	32	36	0.09	31.2	2	47.1	121.5	16.5	125.5
NAC037	36	37	0.05	48.3	6	71.2	137.5	11.5	83.6
NAC037	37	38	0.12	36.3	769	71.9	135	6.2	81.1
NAC037	38	39	0.08	23.3	68	77.3	108.5	7.8	77.9

Drill Hole Coordinates

HOLE #	MGA2020 Zone 50 East	MGA2020 Zone 50 North	DEPTH	DIP	AZIMUTH
NAC001	648404	7729252	16	-90	0
NAC002	648448	7729249	11	-90	0
NAC003	648494	7729248	24	-90	0
NAC004	643238	7732202	59	-90	0
NAC005	642858	7732047	54	-90	0
NAC006	642100	7731596	73	-90	0
NAC007	641476	7736701	32	-90	0
NAC008	641705	7736649	30	-90	0

NAC009	641753	7736653	30	-90	0
NAC010	646030	7741003	60	-90	0
NAC011	646070	7740996	36	-90	0
NAC012	646126	7740999	66	-90	0
NAC013	649108	7728131	21	-90	0
NAC014	649008	7728128	27	-90	0
NAC015	649052	7728131	27	-90	0
NAC016	653102	7723525	15	-90	0
NAC017	653051	7723525	17	-90	0
NAC018	652751	7723323	15	-90	0
NAC019	652701	7723322	21	-90	0
NAC020	616598	7722625	13	-90	0
NAC021	616650	7722625	13	-90	0
NAC022	616699	7722625	13	-90	0
NAC023	616775	7721876	16	-90	0
NAC024	616820	7721880	14	-90	0
NAC025	616873	7721880	13	-90	0
NAC026	616424	7720098	16	-90	0
NAC027	616472	7720099	16	-90	0
NAC028	616521	7720101	16	-90	0
NAC029	618522	7718698	49	-90	0
NAC030	618575	7718697	42	-90	0
NAC031	616821	7718702	54	-90	0
NAC032	619324	7718466	52	-90	0
NAC033	619375	7718473	50	-90	0
NAC034	619425	7718471	50	-90	0
NAC035	622524	7720100	41	-90	0
NAC036	622476	7720102	41	-90	0
NAC037	622424	7720100	39	-90	0

JORC CODE, 2012 EDITION- TABLE 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., 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 (e.g., '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 (e.g., submarine nodules) may warrant disclosure of detailed information.*	- Fixed wing airborne magnetic and radiometric survey using Cessna 210 aircraft - Magnetometer comprised a Geometrics G856AX with resolution on 0.001nT. Compensation completed post flight. Data sample rate 20Hz. - Spectrometer comprised Radiation Solutions RS500 with 33Ltr crystal. Data sample rate 0.5s -This type of survey identifies minerals of varying magnetic intensity which are often associated with a larger mineralized system. Further ground truthing is necessary to confirm the presence of a mineralized system. At this stage, no geophysical features defined by this survey have been sampled. Samples were drilled by standard Air Core techniques with a blade to refusal. A hammer was sometimes utilized to get a better bottom-of-hole sample. Sample material was flushed through a cyclone to sample collection point. Samples were taken as composites at 4m, 3m and 2m lengths with 1m bottom samples always being taken at end of hole for lithological, geochemical footprint and pathfinder purposes. Samples were collected in a plastic bucket and laid on ground in discrete piles at 1-meter intervals with representative proportions sampled using a PVC trowel. All samples were geologically logged on-site at the rig and collected in calico bags for sample submission.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g., 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.).*	Drilling was carried out using conventional Air Core drilling techniques. The drill bit was a blade/or hammer with sample material flushing through a cyclone to collection point. All holes were drilled to blade refusal or beyond with a hammer, every effort being made to get a representative sample of weathered or fresh bedrock. All holes were drilled vertical (at -90 degrees) as there was little geological information available as regards dip/strike of underlying bedrock.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *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.*	Sample recovery was good to excellent except in the case of holes that encountered water. When water flows were considered excessive or compromising the sample quality the holes were stopped. Pending a review and interpretation of results these sites may be drilled again and anomalies followed-up with a more suitable rig and technique such as a Reverse Circulation drill rig.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	All samples were logged on-site at the rig with the following parameters being logged: Hole number, sample intervals and hole depth, water table, regolith type, weathering, colour, grain size, lithology and end of hole sample comments. These holes were exploration holes and not part of a resource orientated program. The chip trays were photographed for data purposes.
Sub-sampling techniques and sample preparation	• *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.*	On emerging from the cyclone 1m samples were collected in a plastic bucket and placed in series in discrete piles on the ground. Standards were inserted in the sample stream as were blanks and duplicates. The maximum composite interval was 4 meters, but sample intervals varied from 4m to 1m in line with established geological and sampling protocols. Sample sizes were appropriate for the type of exploration being carried out.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and*	- Instrument used Geometrics G-856AX caesium vapour magnetometer - RSI RS-500 Spectrometer with 2x RSX-4 detectors Samples were prepared, pulverized and assayed at ALS Laboratories in Perth. Two analytical techniques were employed: Samples for gold were prepared according to ALS PUL24 and analysed by the AU ICP 22 method.

Criteria	JORC Code explanation	Commentary
	whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	Multi element analysis method Me MS61 with 4 acid digest was carried out on samples for geological and geochemical pathfinder investigations. Standards were inserted on-site in the sample stream as were blanks and duplicates. ALS Laboratories also employed internal standards and checks as part of the analytical process.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Drill hole data was checked by independent consultants (Newexco Exploration Pty Ltd) and New Age Company personnel. No significant ore-grade intersections were reported as the program is for reconnaissance purposes only and not a resource drill-out. No twinned holes were done or deemed necessary at this stage. Drill logs were recorded on paper in the field and then transferred to a spreadsheet with picklists for validation. All data was checked and validated by in-house competent personnel.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	- On-board DGPS positioning of all data locations with Novatel OEMV-1VBS Reciever - Primary data was acquired under the GDA94/MGA50 coordinate system - Radar Altimeter with +- 1 meter of accuracy - Navigational/position accuracy +- 1 meter Drillholes were located by handheld Garmin GPS 64s accurate to +/- 4m. This is adequate for the type of exploration program
Data spacing and distribution	• *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.*	Survey lines were spaced 100 meters apart with an average sensor height of 35 meters above ground level. Drill targeting of anomalies were spaced up to several Km apart, drill sites testing these targets normally had 2-3 holes spaced approximately 50 meters apart.
Orientation of data in relation to	• *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*	- Traverses lines were oriented east-west and tie lines north-south

Criteria	JORC Code explanation	Commentary
geological structure	*orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	- In general traverses were oriented perpendicular to the general structural trends. Drillholes were spaced so that two to three holes tested the geological/magnetic anomalies.
Sample security	• *The measures taken to ensure sample security.*	All holes were sampled and bagged at the drill site. These were held at the Munda Station under the control of geologists and field assistants. All samples were shipped from Port Hedland in sealed bulka bags. Samples were checked and validated in Perth before being shipped by courier in sealed polyweave bags to ALS laboratories in Malaga.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	- The data were independently verified by Core Geophysics. Assay results were checked against samples and drill logs and validated by competent persons in Perth.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Surveys were conducted within granted Exploration Licences E47/5064, E47/3958, E47/5065 and E47/5063 100% owned by Monterey Minerals Inc and under option with NAE to acquire 100% ownership. Air Core drilling was conducted within Tenements E47/5064, E47/5065 and E47/3958
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Very limited and poorly reported previous exploration. No detailed appraisal carried out in these areas of sparse previous exploration coverage. Tenements are predominantly under cover and geophysics (aeromagnetics) were the main targeting criteria employed.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Mineralisation anticipated to be related to mantle-derived intrusives intersected by trending linear features and discrete magnetic anomalies. The target is gold hosted in intrusive intermediate granites.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the*	As above

Criteria	JORC Code explanation	Commentary
	following information for all Material drill holes: ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., 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.*	No data aggregation was carried out and no truncation or top cuts of results were employed. All reported intersections are length weighted only.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	The geometry of any mineralized bodies is not known at this stage. The holes were drilled at -90 degrees as an initial test and to obtain geochemical and geological data down to the bedrock interface.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See text for typical plans and hole locations.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be*	All geophysical data was reported All geological and assay data is reported.

Criteria	JORC Code explanation	Commentary
	practiced avoiding misleading reporting of Exploration Results.	
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All known and relevant data has been reported
Further work	• *The nature and scale of planned further work (e.g., 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.*	Reconnaissance drilling is imperative to confirm geophysical models/investigations and observations with the objective of detecting bedrock gold mineralization. This Project is at the early stage of exploration and no resource drilling has yet been contemplated or planned.