Orion Gold NL

Maiden Drilling Program set to Commence at Connors Arc Epithermal Gold-Silver Project

Drill rig mobilising; targets confirmed; first results expected mid-January

Highlights:

- **Drilling to commence within days following identification of compelling geological and geophysical targets.**
- **Geophysical surveys support the geological model of "blind-to-surface" epithermal deposits.**
- **Rock chip samples confirm very strong geochemical anomalism at Veinglorious prospect.**

Orion Gold NL (**ASX: ORN**) is pleased to announce that the Company's maiden drill program is set to commence within days at the Aurora Flats Prospect within its 100%-owned **Connors Arc Epithermal Gold-Silver Project** in Central Queensland.

A drill rig is currently mobilising to site to test a number of targets defined in the Company's exploration programs to date including:

- Testing below significant outcrops of epithermal quartz veins (+100m strike length with multiple swarms present);
  (refer ASX Releases – 8 September 2014, 27 October 2014 & 6 November 2014)

- Testing below historical shallow drilling which returned anomalous and encouraging geochemical results; and
  (refer ASX Releases – 15 July 2013 & 8 September 2014)

- Testing geophysical anomalies defined in the Company's ongoing high powered IP/resistivity survey
  (refer ASX Release – 21 November 2014 and below)

A number of the targets to be tested encompass areas where two or more of these indicators are coincident. Drilling will continue into January following a short break for the Christmas-New Year holiday. Initial results are anticipated in mid-January 2015.

IP Survey

Results have now been received from the third line of the ongoing high-powered, deep penetrating IP/resistivity survey at Aurora Flats (refer ASX Release – 21 November 2014). Figure 1 below highlights the preliminary inversion results for Line 3 as chargeability and resistivity sections.

Line 3 was surveyed 200m south-west of Line 3A (Figure 2) with the aim of better defining the anomalies observed in Line 3A (refer ASX Release – 21 November 2014). Consistent with the observations in Line 3A, two significant resistivity and chargeability anomalies were detected – one down-dip of the mapped quartz veining and another to the east, again vertically below mapped steep to vertical epithermal quartz veining and stockworks.

ASX Code: **ORN**

Issued Capital:

Ordinary Shares: 256M

Options: 88M

Directors:

Denis Waddell
Chairman

Errol Smart
Managing Director, CEO

Bill Oliver
Technical Director

Alexander Haller
Non-Executive Director

Management:

Kim Hogg
Company Secretary

Martin Bouwmeester
Business Development Manager

Suite 2
64 Thomas Street
West Perth WA 6005
ABN 76 098 939 274

T: +61 8 9485 2685
E: info@oriongold.com.au

W: www.oriongold.com.au

The resistivity anomalies are moderate to strong (approximately 2,000ohm.m) and, encouragingly, correlate with both the chargeability anomalies and the mapped quartz veining. Providing further encouragement is the strength of these resistive zones, which are stronger than those observed on Line 3A.

Of particular interest are the anomalies in the eastern part of the line where the resistivity and chargeability anomalies are most strongly coincident. As discussed in the ASX Release of 21 November 2014, because this area is covered with a cap of rhyolite further modelling of geophysical data is being undertaken to assist with the interpretation of these results.

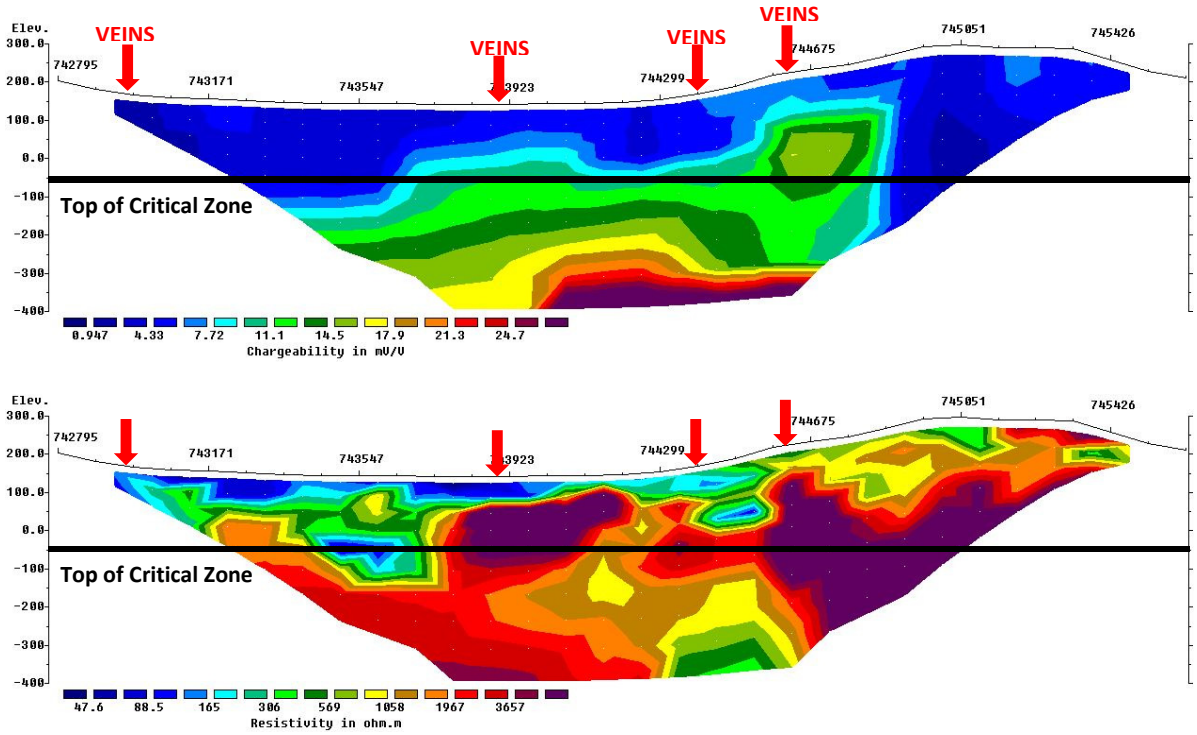


Figure 1. Chargeability (top) and resistivity (bottom) pseudosections from Line 3. Location of mapped epithermal veins shown with red arrows. Chargeability anomalies are classed as results > 20mV/V. Resistivity anomalies are classed as results > 1,000 ohm.m based on background resistivity values of 300-400 ohm.m.

Field Mapping and Geochemistry

The Company has received further results from rock chip samples taken during its ongoing mapping program at the Connors Arc Project (refer ASX Releases – 27 October 2014, 6 November 2014 and 21 November 2014; assay results tabulated as Appendix 1).

Assay results continue to support the Company's belief that the epithermal vein system is the surface expression of a system with a potentially high metal budget, indicated by substantial silver assays returned from the rock chip samples (Appendix 1, Figure 3).

The extent of veining is now confirming that the system is large and has seen very large epithermal fluid movement. In particular, there are now a number of surface samples from the "Veinglorious Prospect" which have returned over 100g/t silver.

As discussed in the Company's ASX Release of 8 September 2014, high silver-to-gold ratios are characteristic of an intermediate sulphidation system. One surface sample returned 1.38g/t gold, which is higher than expected at this level of the epithermal system.

The epithermal veins also continue to exhibit significantly elevated manganese, lead, tellurium, thalium, barium, molybdenum and lithium – all of which are important geochemical indicators in epithermal systems.

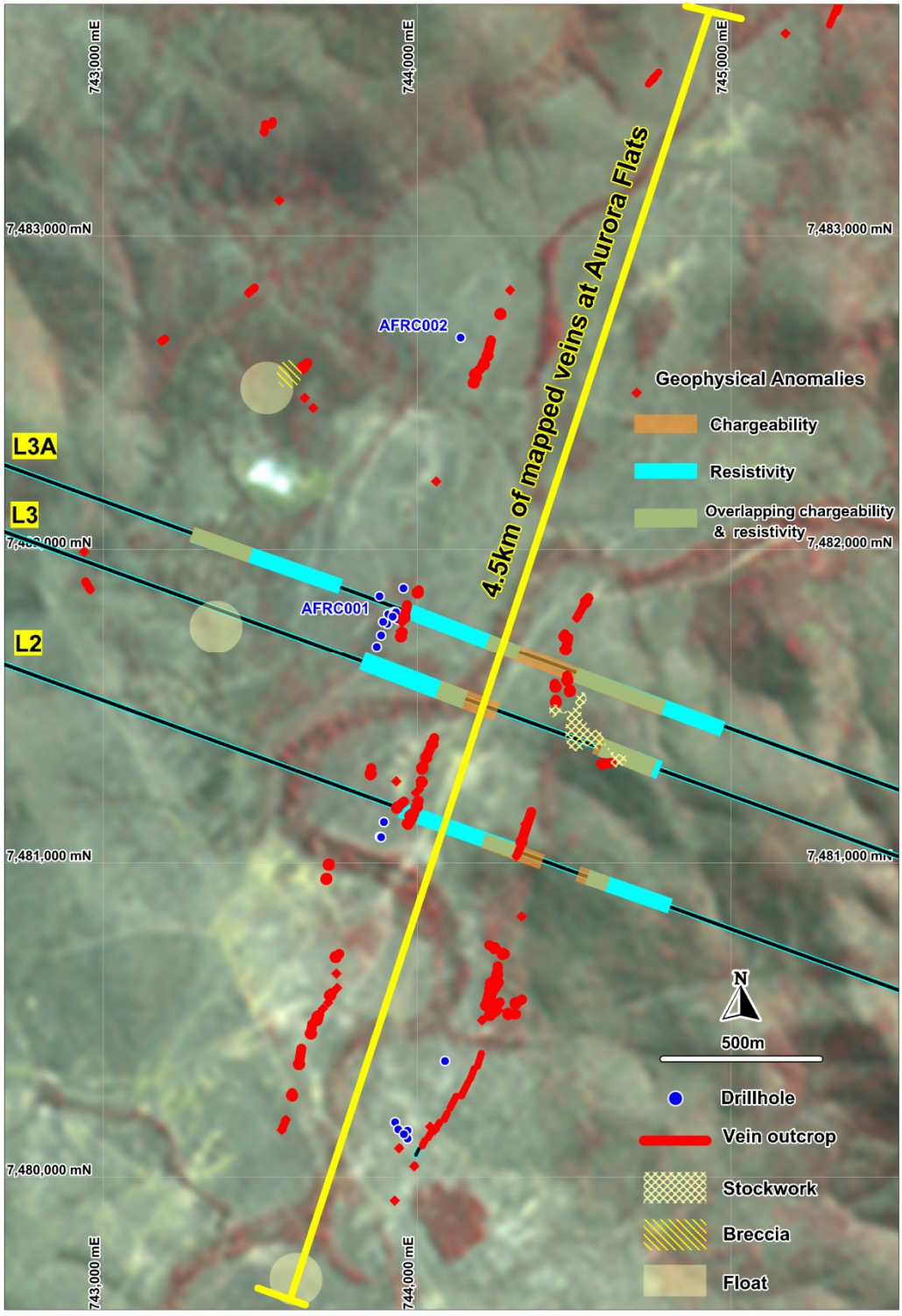


Figure 2. Plan showing location of IP lines and resistivity anomalies at Aurora Flats, as well as mapped epithermal veins and historical drilling.

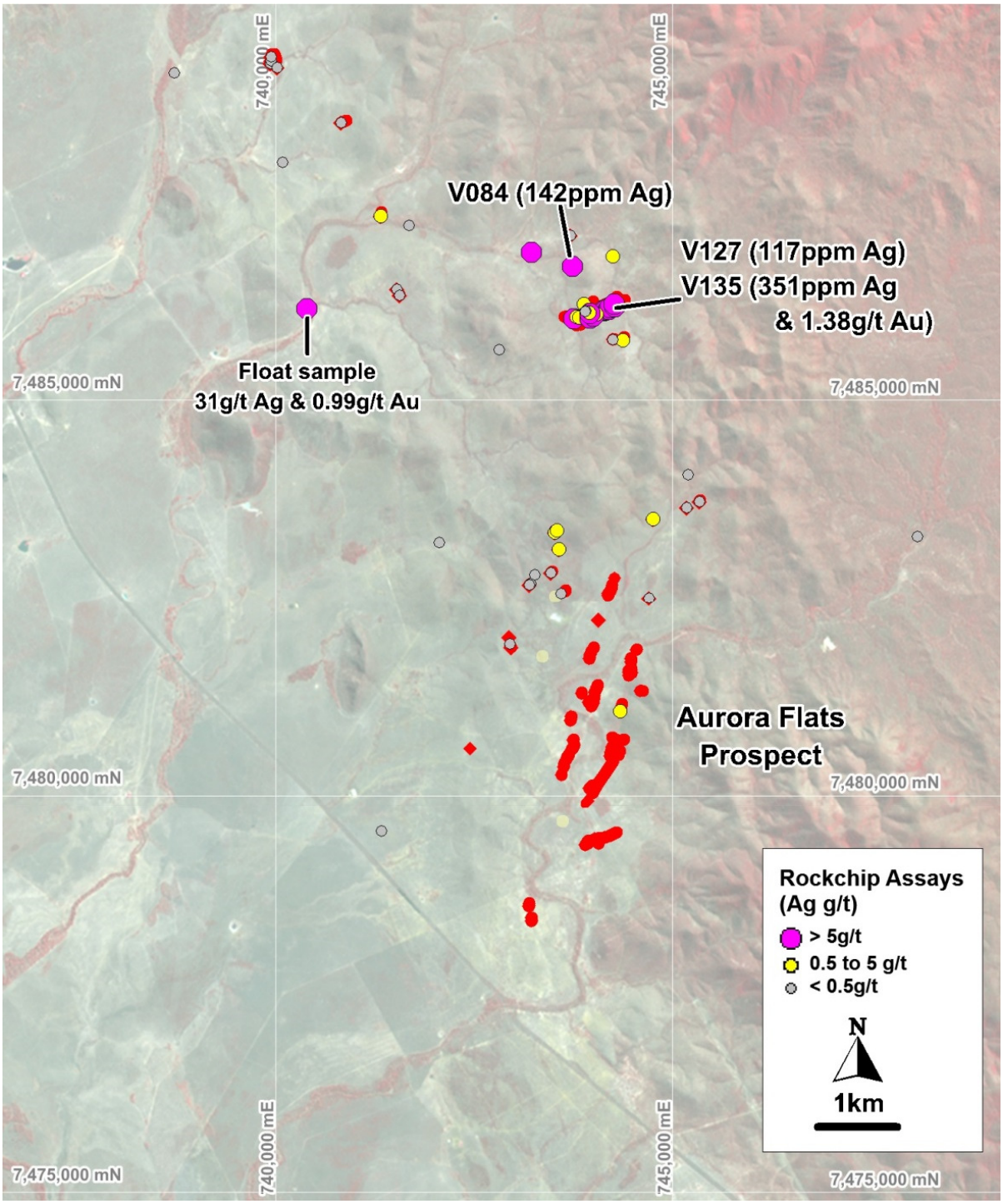
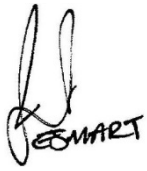


Figure 3. Plan showing silver assays from rockchip samples of epithermal veins at the Aurora Flats Prospect and surrounds. Red lines are mapped veins.



Errol Smart
Managing Director and CEO

Company Enquiries:

Errol Smart - Managing Director and CEO
Denis Waddell - Chairman
T: +61 8 9485 2685
E: info@oriongold.com.au

About Orion

Orion Gold is focused on acquiring, exploring and developing large tenement holdings or regional scale mineral opportunities in world-class mineral provinces. The Company has acquired quality projects in proven mineral provinces, including a substantial tenement holding in the Albany-Fraser Belt, host to Australia's two most significant discoveries of the last decade (the Tropicana Gold Deposit and the Nova Nickel-Copper-Cobalt Deposit). Part of this tenement holding was acquired from entities associated with Mark Creasy who is now a substantial shareholder in Orion. The project area was previously explored by Western Areas Ltd which identified mafic-ultramafic intrusives within the project area as well as nickel-copper-cobalt-PGE anomalies. Orion's intensive, systematic exploration programs have successfully defined 23 targets to date by a combination of geological, geochemical and geophysical methods.

The Company has identified a significant intermediate sulphidation epithermal gold and silver system at Aurora Flats on the Connors Arc in Queensland. The project lies between the well known Cracow and Mt Carlton epithermal mines. The Company is increasing its focus on this project, following promising reports from expert consultants.

Additionally the Company has an interest in the Walhalla Project located in Victoria, where it is focusing on exploration for Copper-PGE and has entered into an agreement with A1 Mining regarding the gold rights on the tenements.

The Company has an experienced management team with a proven track record in exploration, development and adding shareholder value.

Competent Persons Statement

The information in this report that relates to Exploration Results at the Connors Arc Project complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code") and is based on information compiled by Mr Bruce Wilson, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Wilson is the Principal of Mineral Man Pty Ltd, a consultant to Orion Gold NL, and has sufficient experience that is relevant to the style of mineralization 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 JORC Code. Mr Wilson consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. The Exploration Results are based on standard industry practises for drilling, logging, sampling, assay methods including quality assurance and quality control measure as detailed in Appendix 2.

Orion Gold NL

Disclaimer

This release may include forward-looking statements. These forward-looking statements are based on management's expectations and beliefs concerning future events. Forward-looking statements inherently involve subjective judgement and analysis and are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Orion Gold NL. Actual results and developments may vary materially from those expressed in this release. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Orion Gold NL makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

Orion Gold NL

Appendix 1. Assay results from rock chip samples at the Connors Arc Project.

	Location Data		Assay Data															
Sample ID	Easting (MGA94_55)	Northing (MGA94_55)	Au (ppm)	Ag (ppm)	Al (%)	As (ppm)	Ba (ppm)	Cu (ppm)	K (%)	Li (ppm)	Mn (ppm)	Mo (ppm)	Pb (ppm)	Rb (ppm)	Sb (ppm)	Te (ppm)	Tl (ppm)	Zn (ppm)
V100	744372	7485755	0.006	3.22	1.82	5.1	400	34	1.14	30.4	125	37.5	29.2	54.8	4.09	6.06	0.48	8
V102	744244	7485758	<0.002	0.07	1.94	16.7	140	4.8	0.29	18.4	219	0.75	4	19.9	2.16	0.1	0.11	9
V123	743754	7486026	0.014	6.46	2.79	4.3	330	4.9	2.73	33.5	178	119	12.8	146.5	4.68	2.06	2.06	3
V125	743788	7486046	0.025	2.34	1.8	5.5	180	5.6	1.57	34.7	90	166	7.3	82.3	7.16	1.57	1.33	6
V126	743821	7486040	0.003	4.96	1.37	1.9	140	3.7	1.22	52	89	25.7	8.7	53.9	3.3	2.15	0.87	<2
V127	743953	7486035	**0.143**	**117**	**2.34**	**1.9**	**430**	**2.3**	**2.36**	**35.9**	**175**	**32.7**	**32.4**	**111**	**5.63**	**21.2**	**1.59**	**<2**
V128	743998	7486057	0.061	8.79	2.05	2.7	300	1.7	1.57	40.1	122	13.65	5.6	75.7	3.61	10.4	0.92	5
V129	744037	7486080	0.002	1.48	2.54	2.9	310	2.2	2.68	31.8	163	12.25	4.1	145	3.38	0.38	1.84	<2
V132	744124	7486125	0.022	16.9	2.43	2.3	280	2	2.94	43.6	93	29.1	110.5	129.5	4.8	13.55	1.82	2
V133	744149	7486133	**0.543**	**57.1**	**1.23**	**1.5**	**280**	**1.7**	**1.18**	**45.5**	**70**	**5.66**	**19.7**	**54**	**5.18**	**18.15**	**0.66**	**<2**
V134	744196	7486146	0.065	18.85	1.16	1.4	190	3.1	1.11	44.3	98	23.4	24	46.7	5.2	34.2	0.72	<2
V135	744212	7486166	**1.38**	**351**	**0.84**	**1.3**	**110**	**3.8**	**0.68**	**38.1**	**135**	**50.4**	**138.5**	**32.9**	**6.66**	**32.2**	**0.59**	**4**
V136	744266	7486177	0.014	9.37	3.22	2	540	7.9	3.99	34.1	183	7.48	46.1	154.5	2.63	6.55	2.66	11
V137	744263	7486207	0.013	8.07	0.99	6.1	200	4.1	0.81	40.9	283	4.77	14.5	31.3	3.59	36.1	0.56	5
V141	743955	7486089	0.031	7.7	1.52	3.3	280	2.8	1.46	30.1	132	15.05	19.5	64.9	2.85	6.2	0.83	2
V142	743948	7486096	0.006	0.56	1.46	5	270	1.8	1.28	44.8	89	31.6	4.6	57.6	5.58	0.85	0.75	2
V144A	736572	7501030	0.002	0.06	1.6	6	90	6.3	0.28	22.2	174	0.7	5.3	13	0.45	0.24	0.1	18
V144B	736700	7501100	<0.002	0.09	0.96	2.3	60	4.1	0.06	15.6	170	0.4	5.2	3.9	0.27	0.07	0.03	4
V144C	736803	7501338	<0.002	0.04	0.57	2.1	20	1.9	0.06	15	110	0.52	2.6	4.2	0.22	<0.05	0.03	5
V145	736622	7501111	<0.002	0.02	0.14	0.7	10	2.3	0.02	10.6	95	0.21	0.8	1.1	0.4	<0.05	<0.02	<2
V146	743902	7486122	<0.002	0.08	1.08	0.7	130	4.3	0.52	10.9	244	0.22	5.1	22.1	0.16	<0.05	0.15	<2
V147	736822	7501415	<0.002	0.02	0.21	0.8	10	3.1	0.03	8.4	115	0.21	4.2	1.7	0.1	<0.05	<0.02	<2
V148	736864	7501449	0.002	1.15	0.89	1.7	140	3.1	0.63	43	160	3.68	9	30.1	4.08	0.63	0.35	3
V149	736852	7501618	<0.002	0.03	0.48	1.8	20	3.9	0.02	9.1	205	0.33	1.3	1.1	0.11	<0.05	<0.02	3

Orion Gold NL

	Location Data		Assay Data															
Sample ID	Easting (MGA94_55)	Northing (MGA94_55)	Au (ppm)	Ag (ppm)	Al (%)	As (ppm)	Ba (ppm)	Cu (ppm)	K (%)	Li (ppm)	Mn (ppm)	Mo (ppm)	Pb (ppm)	Rb (ppm)	Sb (ppm)	Te (ppm)	Tl (ppm)	Zn (ppm)
V150	736864	7501590	<0.002	0.01	0.98	1.8	50	8.2	0.09	7.8	587	0.21	3.5	7.8	0.19	<0.05	0.04	12
V151	736851	7501467	<0.002	0.07	0.76	3.1	130	61.5	0.51	13.6	115	1.77	6.6	27.5	0.18	0.16	0.18	<2
BX04	733369	7501769	0.003	0.04	5.62	2.8	100	14.8	0.31	7.7	1120	0.22	43.4	8.9	0.77	<0.05	0.05	13
BX05	733406	7500112	<0.002	0.83	7.56	2.8	40	6740	0.03	12.4	785	0.28	7	0.6	0.17	<0.05	<0.02	41
BX06	735433	7500101	<0.002	0.01	7.75	1.7	440	20.8	2.51	8.3	602	0.15	17.1	116	0.33	0.05	0.57	86
S008	743891	7486115	<0.002	0.37	1.44	1.9	270	6.1	1.36	31.6	191	11.05	6.4	58.5	3.44	0.6	0.72	<2
S009	743882	7486209	<0.002	1.56	3.24	8.5	500	270	3.41	24.6	122	61.4	18.7	148.5	3.38	2.41	1.84	7

Orion Gold NL

Appendix 2: The following tables are provided to ensure compliant with the JORC Code (2012) requirements for the reporting of Exploration Results.

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Induced Polarisation/Resistivity Survey:** • Resistivity and induced polarisation are industry standard geophysical techniques in exploration for epithermal precious metal deposits. The area and depth targeted by these surveys was planned based on results of field mapping and short wave infra red spectral measurements (refer ASX Announcements 8 September 2014, 27 October 2014 and 6 November 2014. **Rockchip samples:** • Samples with "V" prefix are chip sampling taken from outcropping quartz veins. • Samples with "F" prefix are samples of "float" – rocks lying on surface. • Samples with "S" prefix are taken from outcrops of stockwork veins. • Samples with "BX" prefix are taken from outcrops of breccia veins. • Sampling carried out by consultant geologist. • Samples are chosen for collection and assay at the geologists discretion.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling results presented so not applicable.
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.*	• No drilling results presented so not applicable.
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*	• Geological observations are noted for each chip sample.

Orion Gold NL

Criteria	JORC Code explanation	Commentary
	costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	
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.*	• No sub sampling on site. • Sample preparation was undertaken at ALS Laboratory Townsville, an ISO accredited laboratory. ALS utilises industry best practise for sample preparation for analysis involving drying of samples, crushing to <5mm and then pulverising so that +85% of the sample passes 75 microns. • Lab supplied CRM's, blanks and replicates are analysed with each batch. Given the reconnaissance nature of the sampling no additional QA/QC measures were undertaken.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**Induced Polarisation/Resistivity Survey:** • Resistivity / induced polarisation survey carried out by Search Exploration using a 50kva transmitter and Search 96 channel receivers configured in a dipole-dipole array. **Rockchip samples:** • The primary analytical technique uses an aqua regia digest to maximise the leaching of precious metals from the sample. A 0.25g sub samples is analysed using ICP-MS for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Zn and Zr. • A 30g charge for fire assay is analysed using ICP-AES for Au which is standard industry procedure for first pass exploration. • No external laboratory checks have been carried out at this stage due to the preliminary nature of exploration. It is also too early to identify any bias or similar.
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.*	• No drilling intersections are presented so not applicable. **Induced Polarisation/Resistivity Survey:** • Data collected on site and validated by geophysical technician daily. Data (raw and processed) sent to consultant geophysicist for review and quality

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	control. Further processing of data carried out by the Company's consultant geophysicist. **Rockchip samples:** • Sample location data and geological observations were recorded in the field and manually entered into an Excel spreadsheet. • Data was later transferred into the Company's electronic database by independent Data Management company, Geobase Australia Pty Ltd. The data is exported into formats to be used in Micromine and Mapinfo software for the company. • No adjustment to assay data has been carried out.
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.*	• Transmitter/receiver locations (IP survey) and sample locations (rockchip samples) have been located using handheld GPS with an accuracy of +/- 5 metres which is acceptable for this stage of the project. • No drilling was carried out so no downhole surveys were carried out. • Co-ordinates are presented in MGA94 Zone 55. • Topographic control is based on topographic data derived from public data.
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.*	**Induced Polarisation/Resistivity Survey:** • Survey carried out using 100m spaced receivers and 100/200m dipoles. **Rockchip samples:** • Rock chip samples were taken randomly at the discretion of the geologist, with the coordinates recorded and reported in Appendix 1. • No compositing has been applied to the exploration results.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	**Induced Polarisation/Resistivity Survey:** • Survey carried out on lines oriented perpendicular to mapped veins. **Rockchip samples:** • Not applicable to this style of sampling due to its reconnaissance nature.
Sample security	• *The measures taken to ensure sample security.*	**Rockchip samples:** • Chain of custody is managed by the Company. Composites were stored on site and then freighted directly to ALS Townsville.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been carried out at this stage.

Section 2 Reporting of Exploration Results

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

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.*	• EPM/EPMAs 19825, 25122, 25283, 25703, 25708, 25712, 25714, 25763, 25764 and 25813 are 100% owned by Orion Gold NL. • The Connors Arc Project is overlain by claims by the Barada Kabalbara Yetimarala People and the Barada Barna People. Orion Gold NL has agreed an ancilliary agreement with the Barada Kabalbara Yetimarala People relating to exploration of the Connors Arc Project. • The Connors Arc Project is also overlain by a number of pastoral leases. Orion Gold NL is following all relevant DNRM procedures relating to access and entry in its exploration of the Connors Arc Project. • Over and above its legislative requirements Orion Gold NL is committed to maintaining strong beneficial relationships with stakeholders and landowners in the region and using industry best practise in its exploration.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Connors Arc Project and adjacent areas was most recently explored by SmartTrans Holdings Ltd (formerly Coolgardie Gold NL) (including periods where joint ventures were formed with Marlborough Gold and Newcrest Mining). The focus of most exploration activities was the Mount Mackenzie deposit, outside Orion's Project area. • Exploration activities across the Project area included surface geochemical sampling, open hole percussion drilling and RC percussion drilling.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Connors Arc Project is located in the central portion of the Connors Arc, a "fossil" magmatic arc active during Permo-Carboniferous time. • The target is epithermal gold-silver mineralisation similar to the Cracow and Mt Carlton Deposits.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar*	• No drilling results are presented in this announcement so no drill hole information is provided.

Criteria	JORC Code explanation	Commentary
	○ *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 (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.*	• No drilling results are presented in this announcement so no drill hole information is provided.
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 (eg 'down hole length, true width not known').*	• No drilling results are presented in this announcement so no drill hole information is provided.
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.*	• Sample location plan shown as Figure 3.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Results from all samples are shown on Figure 3.
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,*	• The Company's previous ASX releases have detailed exploration works on the Connors Arc Project and results/conclusions drawn from these.

Criteria	JORC Code explanation	Commentary
	groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *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.*	• IP survey to continue over coming weeks. • Drilling planned to follow up results at Aurora Flats Prospect. • At other prospects work will consist of further sampling, more detailed mapping and geophysics.