

SIHAYO GOLD LTD

Investor Update

(ASX:SIH)

June 2014

BUILDING A SUCCESSFUL INDONESIA BASED GOLD COMPANY

Disclaimer & Competent Person Statement

Disclaimer

- This Document is being provided exclusively to investors that qualify pursuant to Section 708 of the Corporations Act. It is not intended as an offer, invitation, solicitation or recommendation with respect to any potential transaction.
- No new information or data has been included since this information was previously released in various relevant announcements during the period covered by this presentation. The potential quantity & grade of all prospects is conceptual in nature and 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
- Sihayo Gold Limited (“Sihayo”) make no representation or warranty (express or implied) as to the accuracy, reliability or completeness of the information. Sihayo and its directors, employees, agents, advisers and consultants shall have no liability (including liability to any person by reason of negligence or negligent misstatement) for any statements, opinions, information or matters (express or implied) arising out of, contained or derived from, or for any omissions from this Document.
- The Document contains reference to certain intentions, expectations and plans of Sihayo. Those intentions, expectations and plans may or may not be achieved. They are based on certain assumptions which may not be met or on which views may differ. The performance and operations of Sihayo may be influenced by a number of factors, many of which are outside the control of Sihayo. No representation or warranty, express or implied, is made by Sihayo or any of its directors, employees, agents, advisers and consultants that any intentions, expectations or plans will be achieved either totally or partially or within a prescribed timeframe or that any particular rate of return will be achieved.
- The Information disclosed relates to the proposed business of Sihayo at the date of this Document. Material information may have changed since the date the Document was compiled. No responsibility is accepted to advise any person of any change.
- Neither the provision of this Document nor any information contained in this Document or subsequently communicated to any person in connection with this Document is, or should be taken as, constituting the giving of investment advice to any person.
- By accepting this Document you acknowledge and agree to be bound by each of the foregoing statements.

Competent Persons Statement

Sihayo Resource

Information that relates to Mineral Resource Estimates at the Sihayo project is based on information compiled by or under the supervision of Mr Robert Spiers, who is an independent consultant and Director of H&S Consultants to PT Sorikmas Mining. Mr Spiers has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as an Independent Competent Person as defined in the 2012 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ and an Independent Qualified Person as defined in the Canadian National Instrument 43-101 (standards of Disclosure for Mineral Projects). Mr Spiers is a Member of the Australian Institute of Geoscientists and a full time employee of H&S Consultants. Mr Spiers consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. No new information or data has been included since this information was released in an announcement on 17/06/2013. The company confirms that all material assumptions and technical parameters underpinning the estimates from the previous announcement continue to apply and have not materially changed

Sambung Resource

Information that relates to Mineral Resource Estimates at the Sambung project is based on information compiled by or under the supervision of Mr Luke A Burlet, who is an independent consultant and Director of H&S Consultants to PT Sorikmas Mining. Mr Burlet has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as an Independent Competent Person as defined in the 2012 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ and an Independent Qualified Person as defined in the Canadian National Instrument 43-101 (standards of Disclosure for Mineral Projects). Mr Burlet is a Member of the Australian Institute of Geoscientists and a full time employee of H&S Consultants. Mr Burlet consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. No new information or data has been included since this information was released in an announcement on 17/06/2013. The company confirms that all material assumptions and technical parameters underpinning the estimates from the previous announcement continue to apply and have not materially changed

Sihayo Reserve

Information that relates to Ore Reserves at Sihayo is based on information compiled by or under the supervision of Mr Shane McLeay, who is a Principal Mining Engineer at Entech Pty Ltd and provided to PT Sorikmas Mining. Mr McLeay has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as an Independent Competent Person as defined in the 2012 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr McLeay is a Fellow of the Australasian Institute of Mining and Metallurgy and a full time employee of Entech Pty Ltd. Mr McLeay consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. No new information or data has been included since this information was released in an announcement on 29/01/2014. The company confirms that all material assumptions and technical parameters underpinning the estimates from the previous announcement continue to apply and have not materially changed.

Corporate Overview

Capital Structure/Board

(as at 14 May 2014)

Ordinary shares	1,001M
Share Price	AU\$0.021
Market Capitalisation	~AU\$21M
Cash at hand	AU\$0.2M

Board of Directors:

Misha Collins (Independent Chairman)
Stuart Gula (Managing Director)
Gavin Caudle (Non Executive Director)
Danny Nolan (Executive Director)

Shareholder Register

PT Saratoga Investment	14.9%
Provident Minerals Pte Ltd	14.9%
Yaw Chee Siew	13.7%
Asia Lion & Lion Selection	6.0%

Top 20 Shareholders

84.2%

**Supportive cornerstone
investors**

We can offer – *Gold Price Leverage*

- 7TH Generation **Contract of Work**
 - 66,200 hectares
 - PT Sorikmas Mining (Aneka Tambang 25% JV Partner)
- JORC 2012 compliant **Resources**
 - 1.4MOz (16.9Mt @ 2.6g/t)
- JORC 2012 compliant **Reserves**
 - 554,000 Ounces (7.1Mt @ 2.4g/t)
 - Statutory project permitting in progress
- Outstanding **exploration upside**
 - Epithermal prospects
 - Porphyry prospects



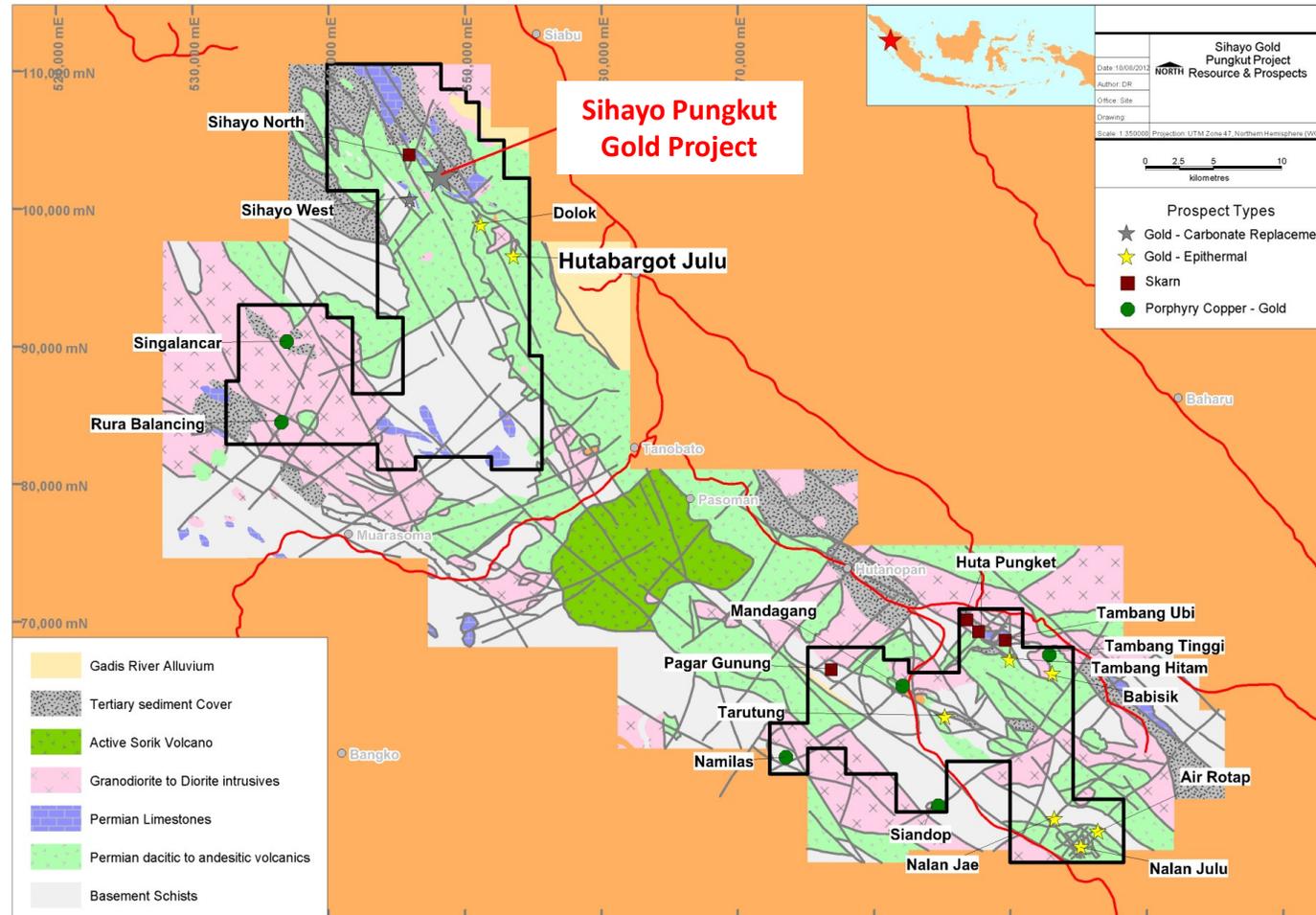
Hutabargot Prospect

*Rock chip sample - weakly banded
Colloform-Crustiform banded sheeted
Quartz veins with visible gold, assayed
at 142g/t Au*

Located in Sumatra, Indonesia

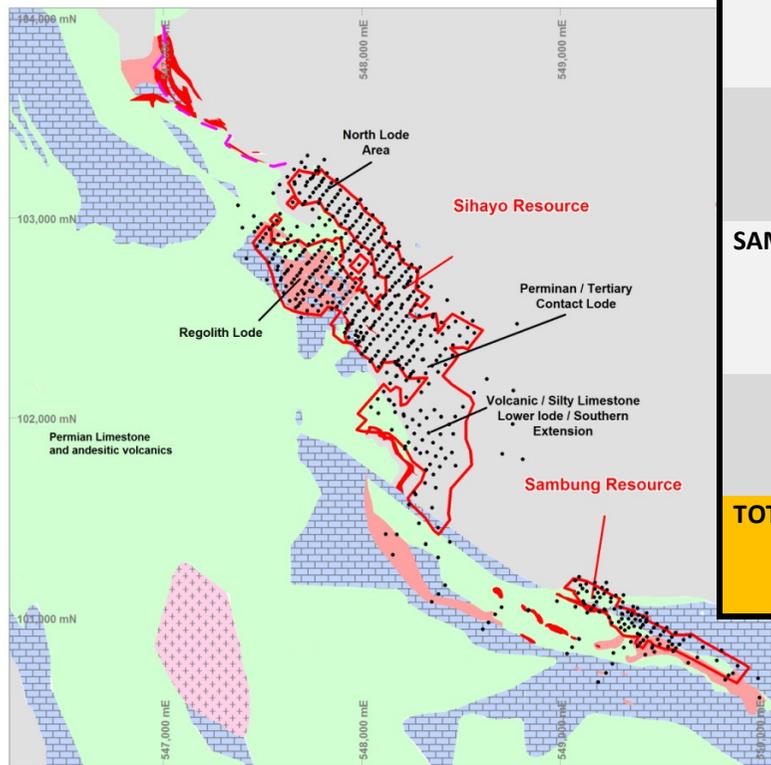


7th Generation Contract of Work



JORC Mineral Resource Estimate – June 2013

Sihayo-Sambung Resources Location Plan

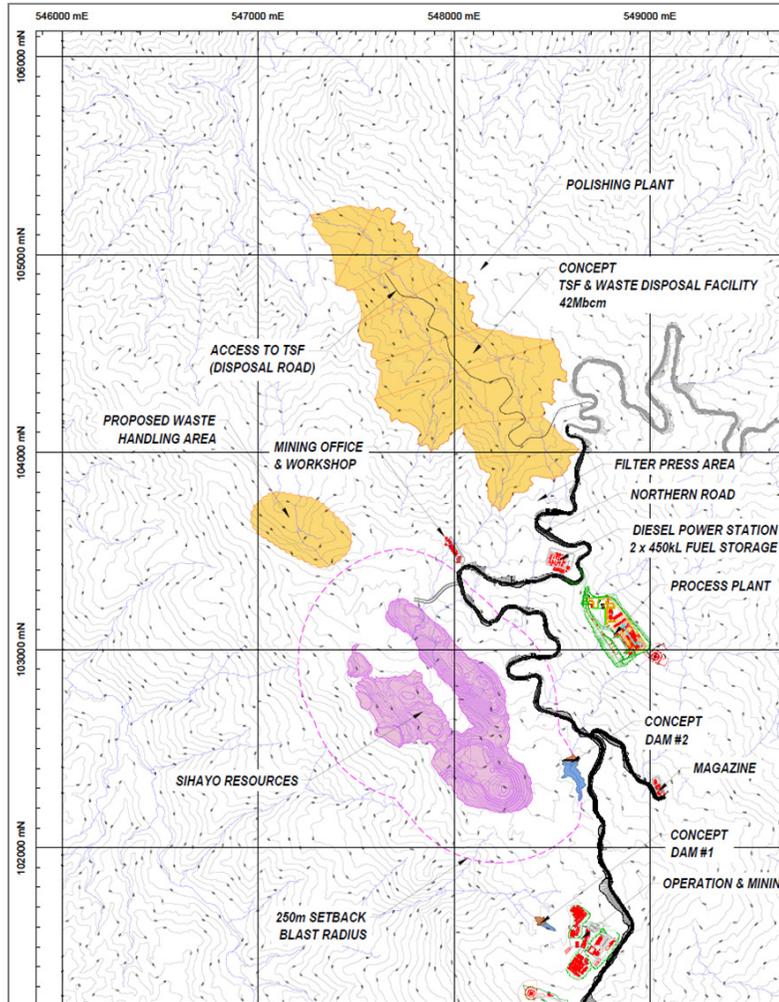


Resource	Tonnage (Mt)	Grade Au (g/t)	Contained Gold ounces	JORC Classification	Au Cut-off grade (g/t)
SIHAYO	2.4	2.8	218,000	Measured	1.2
	9.2	2.5	747,000	Indicated	1.2
	3.7	3.0	357,000	Inferred	1.2
	15.3	2.7	1,322,000	Measured & Indicated & Inferred	1.2
SAMBUNG	0.5	2.1	32,000	Measured	1.2
	1.0	2.0	65,000	Indicated	1.2
	0.1	2.0	6,000	Inferred	1.2
	1.6	2.0	102,000	Measured & Indicated & Inferred	1.2
TOTAL	16.9	2.6	1,424,000	Measured & Indicated & Inferred	1.2

*Above figures may not sum due to rounding.
Significant figures do not imply an added level of precision.*

No new information or data has been included since this information was released in an announcement on 17/06/2013. The company confirms that all material assumptions and technical parameters underpinning the estimates from the previous announcement continue to apply and have not materially changed.

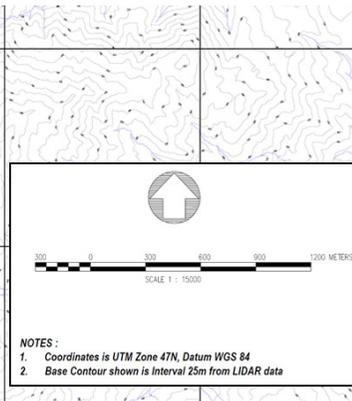
JORC Mining Reserve – January 2014



Ore Reserve	Tonnage (Mt)	Grade Au (g/t)	Contained Gold ounces	Reserve Category
SIHAYO	2.43	2.4	190,000	Proved
	4.71	2.4	363,000	Probable
TOTAL	7.14	2.4	554,000	Proved & Probable

Calculations have been rounded to the nearest 1,000t, 0.1 g/t grade and 1,000oz metal

No new information or data has been included since this information was released in an announcement on 29/01/2014. The company confirms that all material assumptions and technical parameters underpinning the estimates from the previous announcement continue to apply and have not materially changed.



'Sihayo life of mine' (LOM) Feasibility

- **428K Oz recovered gold production** from proposed open pit mining¹
- 7.8Mt ore mined at 2.4g/t average grade
- Strip Ratio of 3.4 : 1 (Waste : Ore)
- **Processing rate of 750ktpa** at an average recovery of 71%
- Delivers approximately **43K Oz/yr over 10 year LOM**
- **Average Site Cash Operating Costs US\$775/oz**²
- **Construction Capital Estimate US\$58.7M** equates to US\$137/oz recovered³
- **US\$57.5M LOM NPV8** estimate (Pre Tax & including Royalty)⁴
- **Excludes potential gold production** from adjacent Sambung Resource and further opportunities from Sihayo

1. Includes 35K Oz from Inferred ore

2. LOM Average Site Cash Operating Costs excludes US\$27.9m to be spent over LOM for tailings storage facility construction & assumes 100% diesel fuel power supply

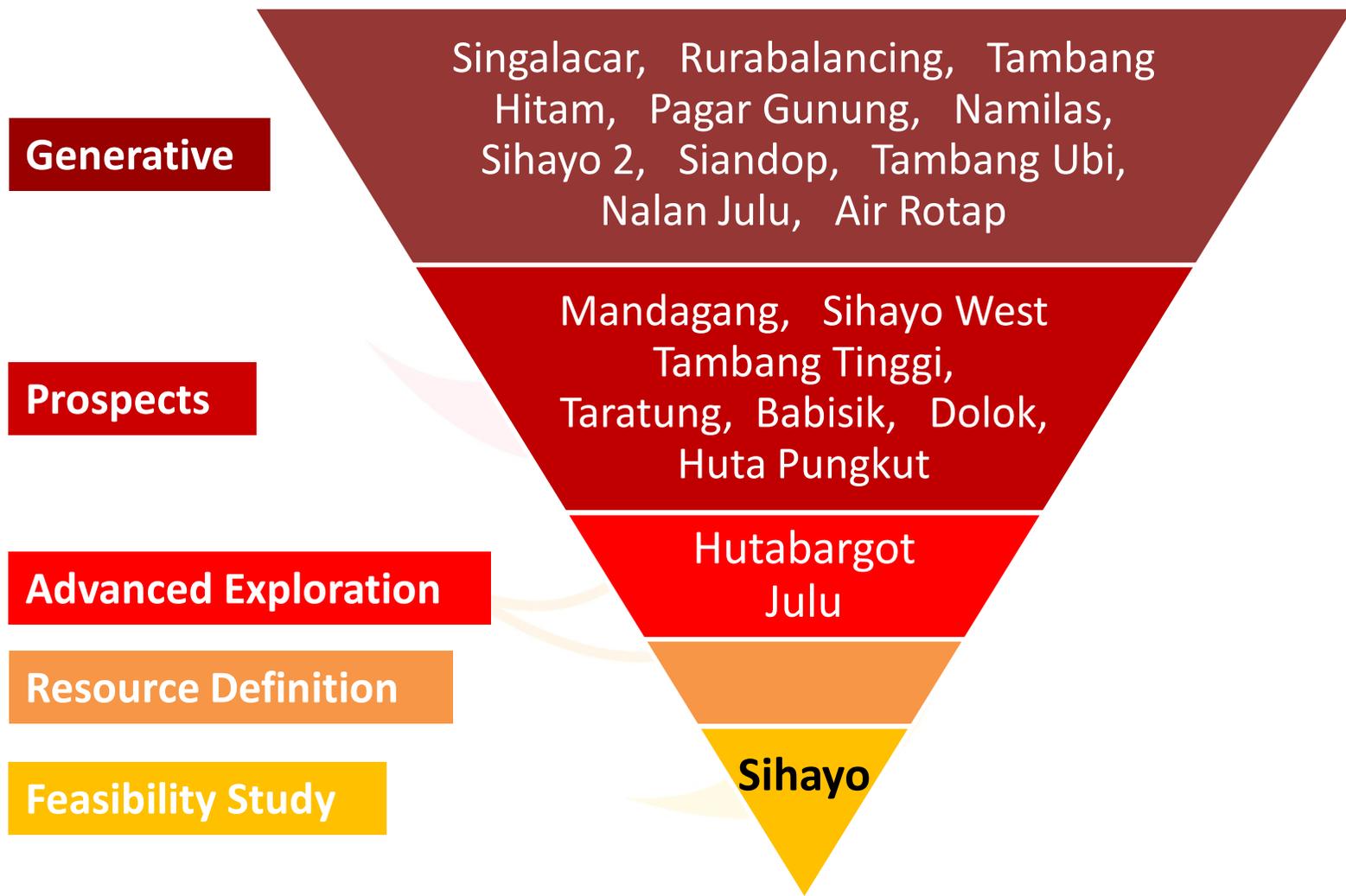
3. Excludes Contingency and assumes diesel power generation

4. Assumes gold price of US\$1,400/oz

Feasibility Study Optimisation

- **Pursue potential power supply alternatives for the project.**
 - Discussions have commenced with the 'in-country' power provider (PLN) and other potential alternatives.
 - In terms of sensitivity a 50% reduction in power cost will reduce C1 Cash Cost by approximately US\$ 110 per oz recovered.
- **Investigate additional opportunities to improve metallurgical recovery.**
 - In terms of sensitivity, an improvement in LOM average gold recovery to 76% will improve C1 Cash Cost by approximately US\$ 50 per oz recovered.
- **Further optimisation of construction and mine planning, schedules and associated costs.**

Exploration Upside – Project Generation

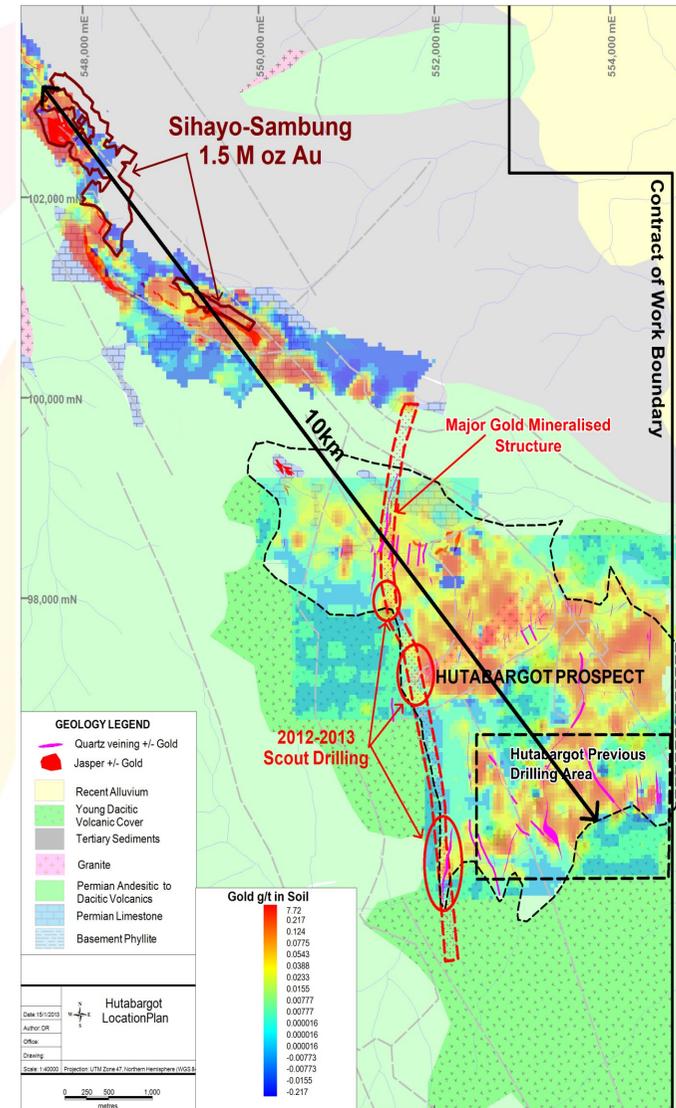


Hutabargot Julu – 2012/2013 Scout Drilling

**Three targets tested by 15 drill holes
(1,626m of drilling)**

Hole	From (m)	Length (m)	Au g/t	Ag g/t	Au Eq g/t
HUTDD040	55.4	3.7	15.45	23	15.9
HUTDD040	98.2	4.3	1.39	170	4.8
HUTDD042	51.0	11.1	1.79	30	2.4
HUTDD044	33.4	7.7	1.65	310	7.9
HUTDD045	46.9	12.8	1.67	380	9.3
HUTDD046	56.2	5.3	12.48	19	12.9
HUTDD047	83.4	1.2	204.00	63	205.3
HUTDD050	2.6	5.6	1.86	18	2.2
HUTDD050	14.6	6.6	1.42	53	2.5
HUTDD051	1.8	8.9	2.75	16	3.1
HUTDD051	13.6	8.0	3.59	18	4.0
HUTDD051	25.5	13.5	1.06	29	1.6
HUTDD052	27.7	3.0	2.86	196	6.8
HUTDD052	35.2	9.8	2.61	139	5.4

The potential quantity & grade of Hutabargot Julu is conceptual in nature and 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



Exploration Potential – Historical Highlights

Taratung (Epithermal)

Quartz vein float and outcrop that has assayed up to 167g/t Au & 384g/t Ag within 350m long section of a 1.2km zone. Historical trenching identified 5m @ 57.7g/t Au & 312g/t Ag

Tambang Tinggi (Porphyry)

Silica-sericite-pyrite-bornite-chalcopyrite-tourmaline alteration with limonite veins/fracturing hosting gold. Best intercept 112.6m @ 1.52g/t Au from surface (includes 25m @ 4.58g/t from 31m)

The potential quantity & grade of Taratung and Tambang Tinggi is conceptual in nature and 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



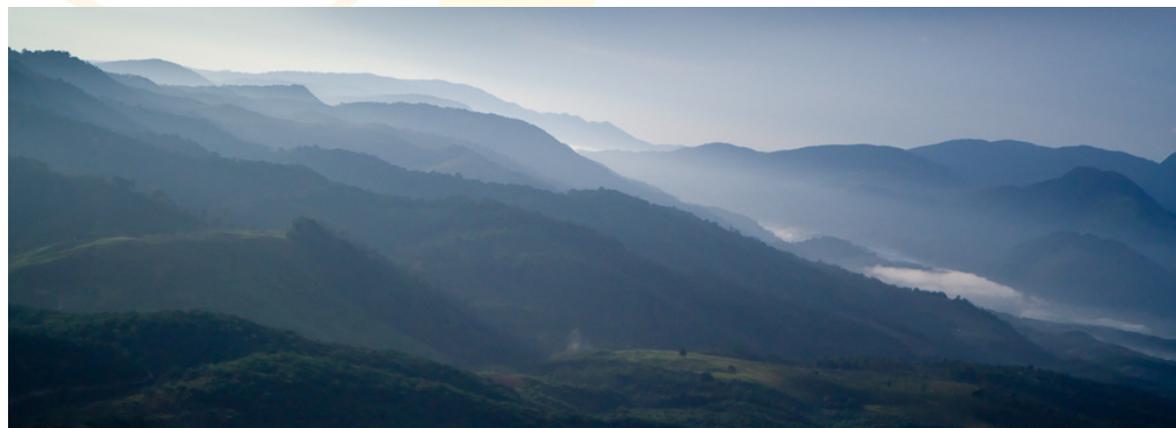
Taratung Prospect

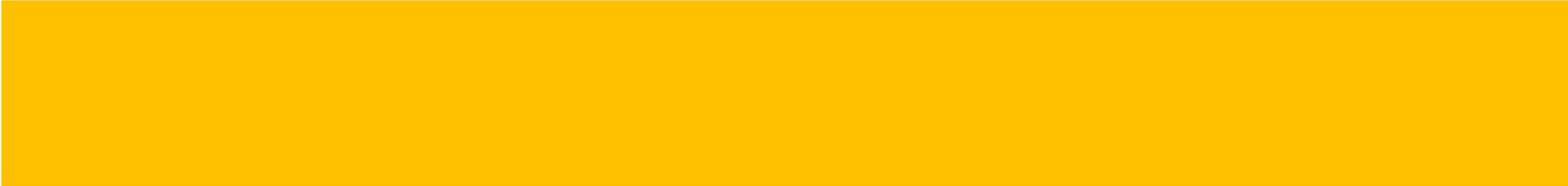
Banded vuggy and bladed texture quartz vein locally manganese stained

Conclusion – *A gold price upside opportunity*

Sihayo offers our investors

- 7TH Generation **Contract of Work**
 - highest standing legal tenure achievable in Indonesia
- JORC 2012 compliant **Resources**
 - 1.4MOz (16.9Mt @ 2.6g/t)
- JORC 2012 compliant **Reserves**
 - 554,000 Ounces (7.1Mt @ 2.4g/t)
- Outstanding **exploration upside**





Additional Slides

Sihayo/Sorikmas CSR Strategy



Sarulla Power Station

JakartaGlobe

Indonesia to Start Work on World's Biggest Geothermal Plant in June

By **Fathiyah Dahrul and Fergus Jensen** on 10:27 am May 29, 2014
Category **Environment, News**
Tags: **Indonesia geothermal energy, Sarulla**



Jakarta. Indonesia will begin construction next month of its long-delayed \$1.6-billion Sarulla project, the world's biggest geothermal power plant, the country's chief economic minister said on Wednesday.

Southeast Asia's largest economy, home to the world's largest geothermal resources, is racing to meet power demand growth of more than 7 percent a year, with plans to add 60 gigawatts of capacity to its existing grid by 2022.

But the sector has struggled to attract investment because of complex regulations and difficulties securing project finance. A government plan to derive 12 percent of the country's energy mix from geothermal power by 2025 seems unrealistic.

"The Sarulla groundbreaking will be very soon," Coordinating Economic Minister Chairul Tanjung told reporters, adding that the project had reached financial closing and the government expected construction to begin next month.

He declined to give further details.

The project was originally initiated in 1990 but ground to a halt during the Asian financial crisis in 1997. Its first phase is expected to begin operation in 2016, with the next two phases to follow within 18 months of the first phase.

The 330-MW Sarulla project is envisioned to provide clean power to an Indonesian grid dominated by fossil-fuel energy. Sarulla is expected to reduce 1.3 million tonnes of carbon dioxide emissions a year when completed in 2018.

The financing of the project has been heralded as a breakthrough for Indonesia's largely undeveloped 29 gigawatts of geothermal potential.

The banks involved in the financing are the Japan Bank for International Cooperation (JBIC) and the Asian Development Bank (ADB) along with Bank of Tokyo-Mitsubishi UFJ Ltd, ING Bank NV (a unit of ING Groep NV), Societe Generale, Sumitomo Mitsui Banking Corporation, Mizuho Bank Ltd and National Australia Bank.

The project is sponsored by Itochu Corporation (25 percent), Kyushu Electric Power Company (25 percent), Medco Power Indonesia (37.5 percent), a unit of Medco Energi Internasional and Ormat International, a unit of Ormat Technologies (12.5 percent).

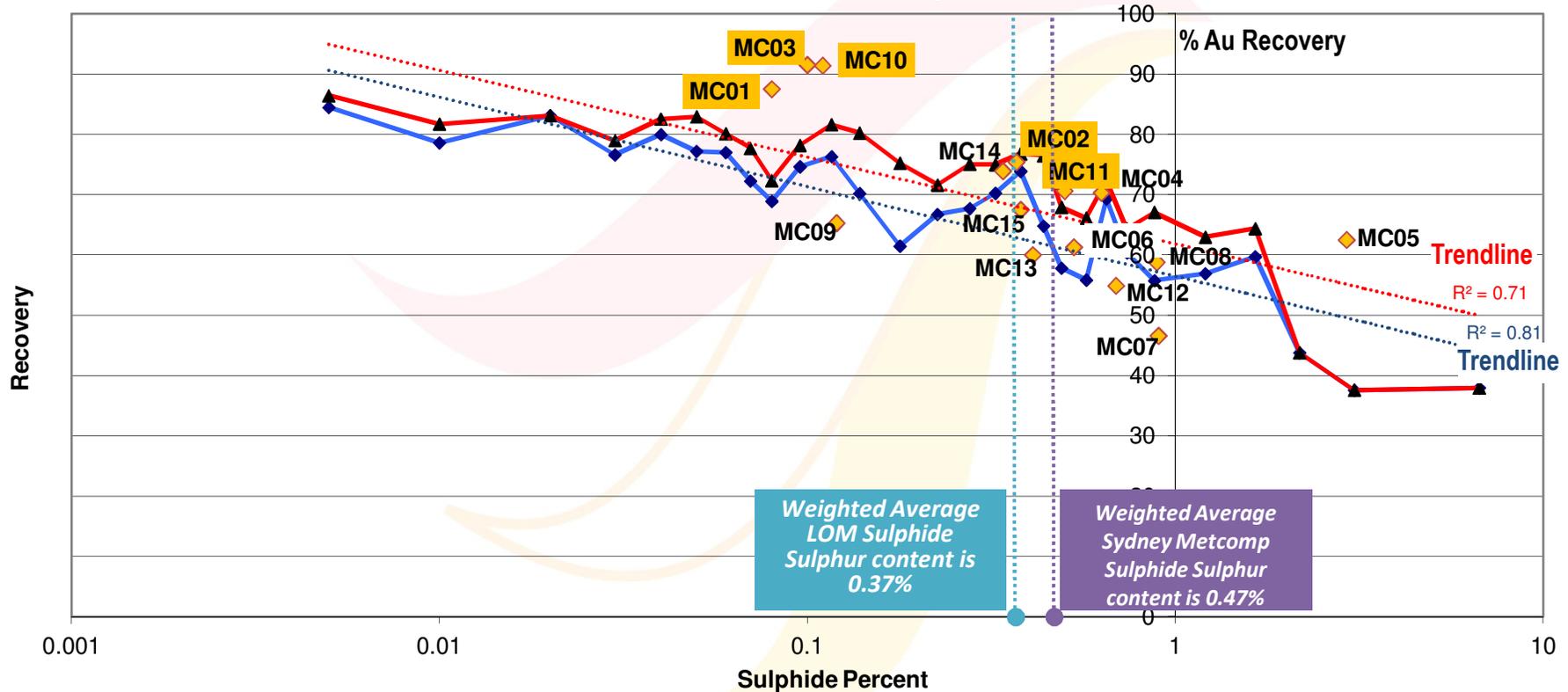
The Sarulla plant's recent financial close makes it Indonesia's first geothermal project to gain financing since Star Energy's 227-MW Wayang Windu plant commenced in 1997.

Share This:

[f](#) [t](#) [g](#) [e](#)

Metallurgical Recovery vs % Sulphide Sulphur

Recovery vs Sulphides - Data Sorted by Sulphide Bands. Both data sets top cut to 96% recovery, red bottom cut to 15% recovery, blue no lower cut



- Further statistical analysis of the geological database within proposed pits and considering Sydney metallurgical indicates potential incremental improvement in overall recovery without further testwork
- Additional investigative testwork in progress on low recovery material

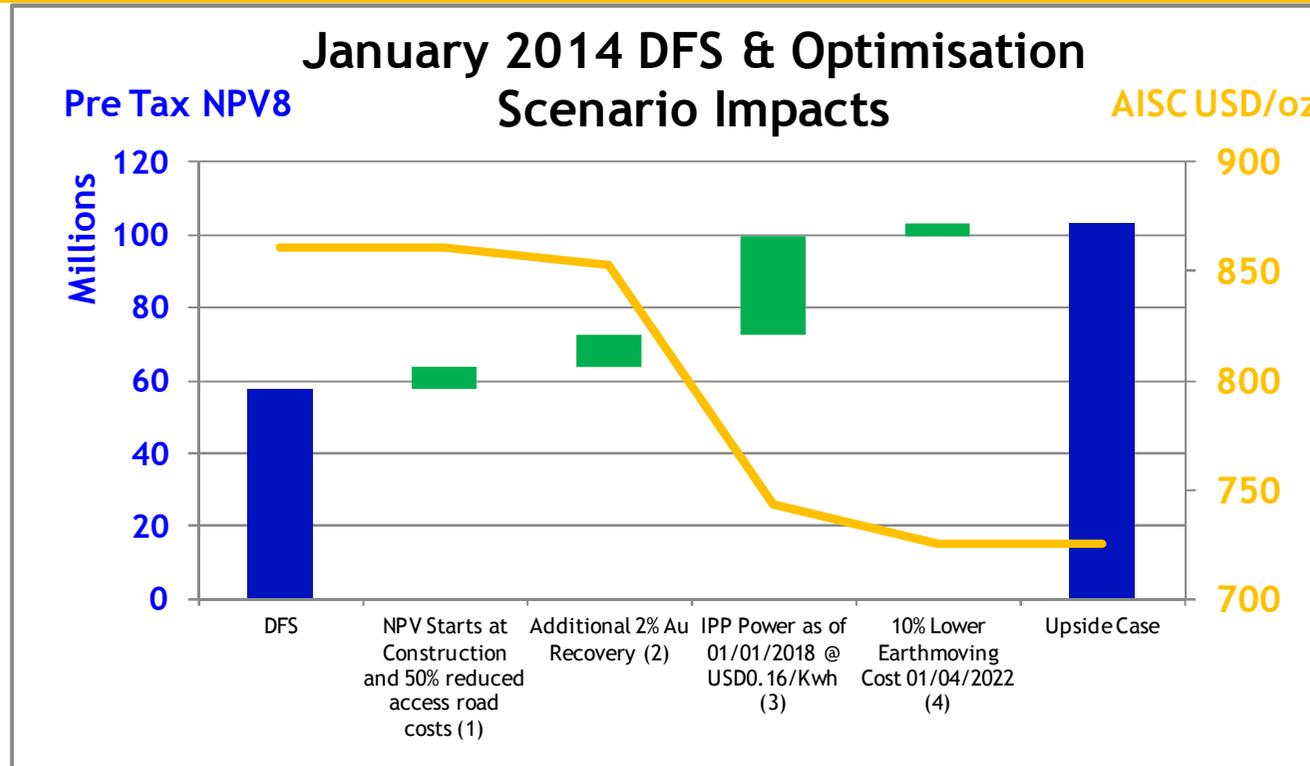
Sihayo & Sambung Ore Types

← INCREASING OXIDATION



		OXIDATION		
		Strong to Intense	Weak to Moderate	Very Weak to Fresh
GOLD MINERALISATION TYPES	Stage 1: Clay-Pyrite (Jcp)	JcpSI	JcpWM	JcpVWF
	Stage 2: Silicification (Jsp)	JspSI	JspWM	JspVWF
	Stage 3: Opaline overprint (Jso)	JsoSI	JsoWM	JsoVWF

Ongoing Project Optimisation Scenarios

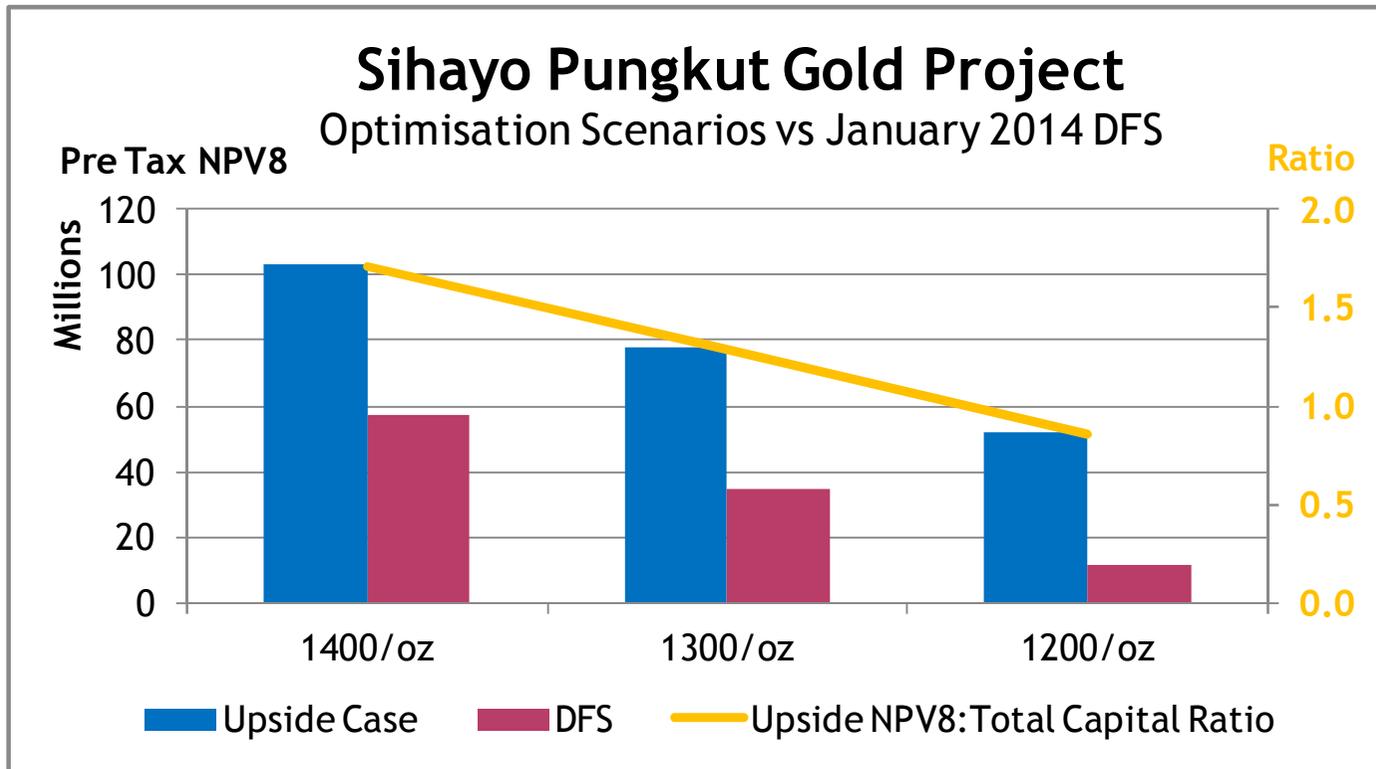


Optimisation Scenarios demonstrate project sensitivity only and results have not been confirmed to DFS standard

1. Assumes initial access roadwork and associated land compensation/acquisition performed prior to project construction (~USD5M). (~USD4M remains for additional roadwork and upgrades)
2. Improved geological modelling and further review on Sydney Metcomps indicates a potential opportunity based on Au / As / % Recovery relationship
3. USD0.16/Kwhr assumes a commercial IPP arrangement. We expect that USD0.11/Kwhr under a PLN arrangement yet to be confirmed (Total Project Power Requirement is 36-40Kwhr/t)
4. Lower earthmoving costs are expected due to improved trafficability/productivity as pit moves out of oxide material.

AISC = All in Sustaining Cash Cost

Ongoing Project Optimisation Scenarios



Optimisation Scenarios demonstrate project sensitivity only and results have not been confirmed to DFS standard.

Upside Scenario NPV8 assumes;

- *Capital cost reduction for access road and land compensation completed prior to Construction (~USD5M)*
- *2% recovery improvement adjustment*
- *Power Supply cost reduced to USD0.16/Kwhr assuming Independent Power Provider (IPP) in place from 01/01/2018 (Total Project Power Requirement is 36-40Kwhr/t)*
- *10% lower mining costs from 01/04/2022 due to improved productivity in transitional and fresh material*

7th Generation Contract of Work



North Block

Rura Balancing

Overview

- High potential stand alone target. Discovered by Aberfoyle in the mid-late 1990s under pre CoW title.
- Porphyry stock with abundant bornite, magnetite and chalcopyrite quartz stockwork veined outcrops. Abundant float rocks of malachite stained quartz stockwork veined in the main stream below the porphyry stock outcrop.
- Anomalous stream sediment samples assay result around the porphyry stock; 1410 ppm Cu, 397 ppm Cu, 394 ppm Cu, 26 ppm Mo, 15 ppm Mo, 20 ppm Mo and 0.196 ppm Au.
- Ridge and spur soil sampling (400m) a long top ridge above the stock, average assay : 502 ppm Cu, 26 ppm Mo, 95 ppm Lead, 100 ppm Zinc .
- Rock samples assay result from 7 samples , averages; 0.28 % Cu (maximum 0.57% Cu), 76 ppm Pb, 112 ppm Zn, 310 ppm Mo, and 0.01 g/t Au , 2.3 g/t Ag

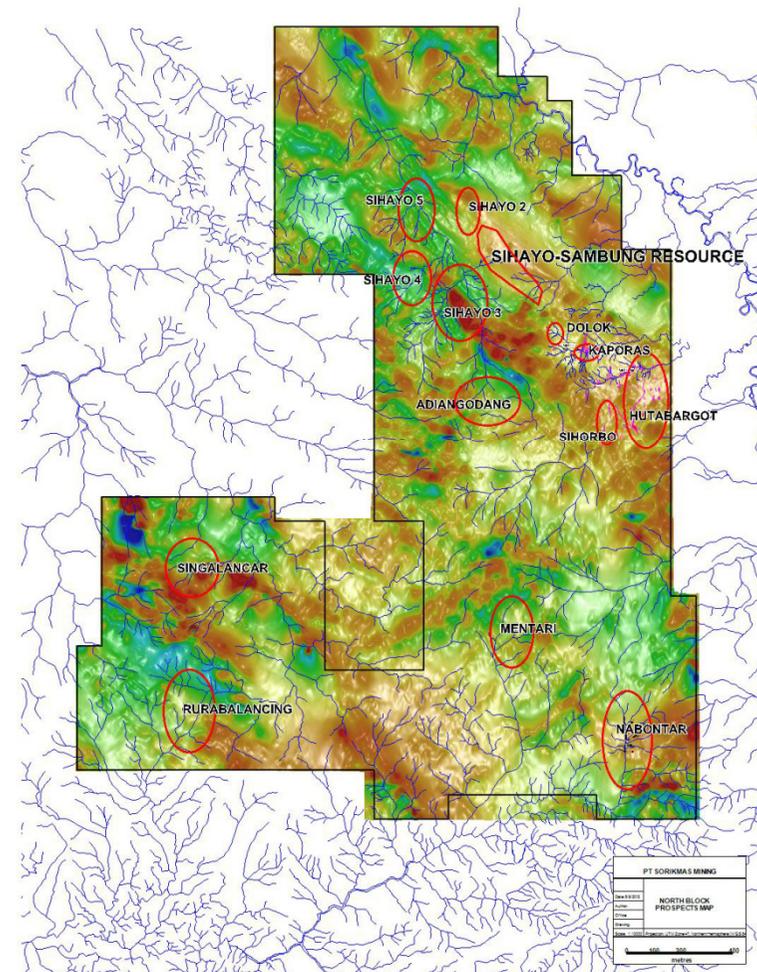
Singalancar

Overview

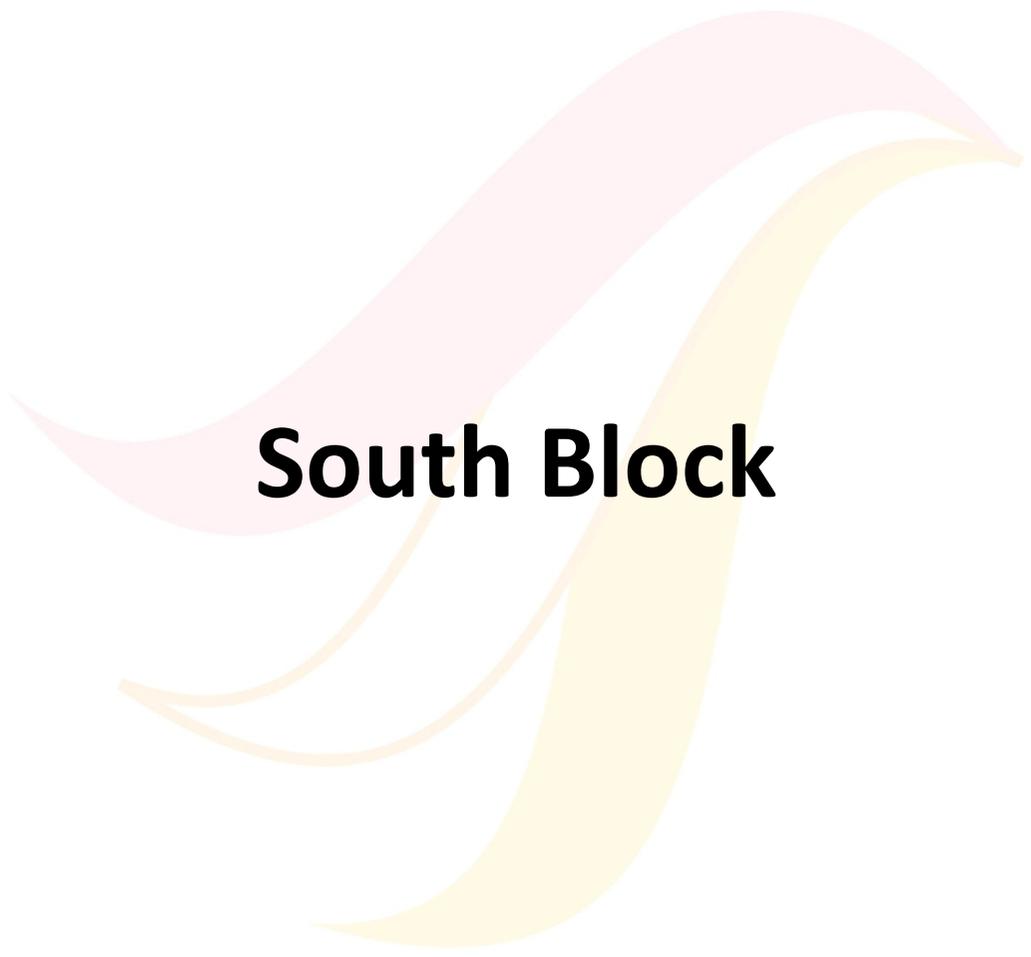
- Area centred ~5-6km north of Rura Balancing
- 25 x 10 m outcrop of Feldspar diorite porphyry with intense quartz magnetite-malachite-chalcopyrite stockwork veined.
- Anomalous Stream Sediment samples assay result : 0.23 ppm Au, 3 ppm Ag, 377 ppm Cu, 0.46% Pb, 0.13% Zn, 10 ppm Mo.
- Rock chips : 5.12 g/t Au, 319 g/t Ag ,0.62% Cu, 13.7% Zn.
- Early exploration stage

North Block Prospects - Other

Rank	Prospect	Commodity	System
1	Sihayo 3	Au	Jasperoid Sediment Hosted. Significant Rock channel sample assay result : 3 m @ 5 g/t Au; SF : 4.04 g/t Au. Zone of area with jasperoid out crop 250 by 100 m.
2	Sihayo 4	Au	Sediment Hosted and epithermal. Significant Rock Chips assay result : 9 g/t Au (jasperoid) and 18 g/t Au (qtz epithermal)
3	Sihayo 5	Au	Sediment hosted overprint with epithermal. Significant Rock Chip assayed result : 35.8 g/t Au ; 13.8 g/t Au; 5.69 g/t Au.
4	Sihorbo	Au	Ephitermal, drilling target . Inferred geology resource 200.000 Ounces Au.
5	Kaporas	Au	Epithermal, drilling target. Significant result DC : 200 g/t Au, Intense N-S striking qtz vein with 5 -25 g/t Au.
6	Adian Godang	Au,Cu	Porphyry system. Large area of clay pyrite alteration with a lot of thin qtz veinlets.
7	Nabontar	Au	Jasperoid floats with abundant opaline silica: 6 g/t Au, 9 g/t Ag, 0.16 % As
8	Mentari	Au	Wide spread Jasperoid hill floats with average 1 g/t Au



7th Generation Contract of Work



South Block

Tambang Tinggi

Overview

- Porphyry prospect mineralisation is intrusive related with styles observed to date including;
 - silica-sericite-pyrite-bornite-chalcopyrite-pyrite-tormaline alteration with limonite veins/fractures hosting gold
 - multi phase quartz veins that host chalcopyrite, bornite, tetrahedrite, arsenopyrite and yield up to 31g/t Au and 0.9% Cu in rock chips
 - intermittent quartz veins and andesitic volcanics that contain up to 20.1g/t Au
 - copper skarn mineralisation with up to 4.7% Cu and anomalous gold in rock and float samples

2012

- 4 holes drilled (960m). Best results to date;
 - TTDD008** 63m @ 0.55g/t Au and 0.09% Cu from 196m
 - TTDD011** 46m @ 0.35g/t Au and 0.13% Cu from 116m



TTDD011 63.4m Quartz-pyrite-chalcopyrite veining in quartz-sericite-pyrite altered quartz diorite (62-64m: 3.04 g/t Au, 1310ppm Cu)

Tambang Tinggi

2011

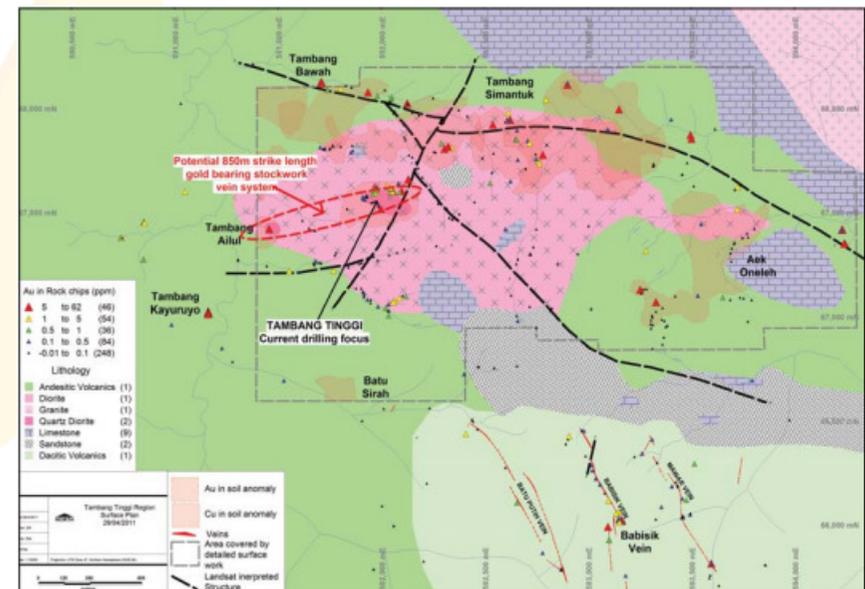
- Surface work including mapping, rock chip sampling, IP survey and airborne magnetic/radiometric survey.
- 1,814m drilling completed, best results;
 - **TTDD010** 10m @ 39.2g/t Au from 18m, includes 2m @ 193g/t Au from 20m
 - **TTDD006** 30m @ 3.90g/t Au from 104m including 12m @ 8.60g/t Au from 122m

2010

- Gridding in progress for IP survey
- Detailed mapping & sampling

2006 - 2007

- Scout drilling 5 holes (634m) & ground magnetic survey
 - o Best intercept 112.6m @ 1.52g/t



Taratung

Overview

- Banded epithermal quartz vein float & outcrop that has assayed up to 167g/t Au and 384g/t Ag, within a 350m long section of 1.2km long, NNW trending clay-pyrite alteration zone
- Historic trenching contained an intersection of 5m @ 57.7g/t Au and 312g/t Ag

2004 - 2005

- Field camp constructed, GPS/tape and compass survey grid, geological mapping, soil geochemistry survey and ground magnetic survey completed
- Further work has been postponed due to concerns expressed by local villagers



Taratung Prospect

*Banded vuggy and bladed texture
quartz vein locally manganese stained*

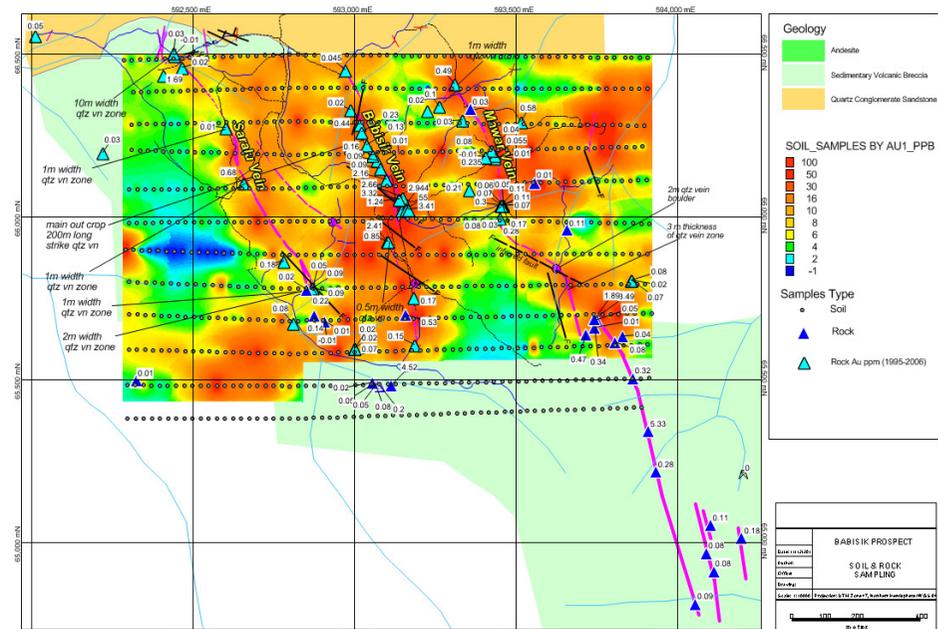
Babisik

Overview

- Low sulphidation epithermal identified during Tambang Tinggi exploration. Underlain by Permian volcanic agglomerates that are unconformably overlain by sandstones and conglomerates to the north of the prospect area. A number of quartz veins, \pm manganese, \pm limonite up to 15m wide are traceable over 500m of strike length.

2012

- Surface mapping (51 samples) and soil samples (858 samples) were collected. Best rock chip results to date yielded 5.32g/t Au and up to 400g/t Ag.



Huta Pungkut (Pionggu)

Overview

- Principal prospects are in the Tambang Ubi to Siayu-Parit Sunda (Mesozoic copper-gold skarn zone with Tertiary porphyry copper potential) and Tambang Hitam (epithermal gold). There are also zinc-lead skarn occurrences
- Located ~5km northwest of Tambang Tinggi within same mineralised corridor.

2011

- BLEG sampling initially highlighted mineralisation potential, and aeromagnetic survey defined coincident strong magnetic anomalism
- Initial rock chip sampling has yielded Au in skarn with values as high as 44.6g/t Au and 18% Cu

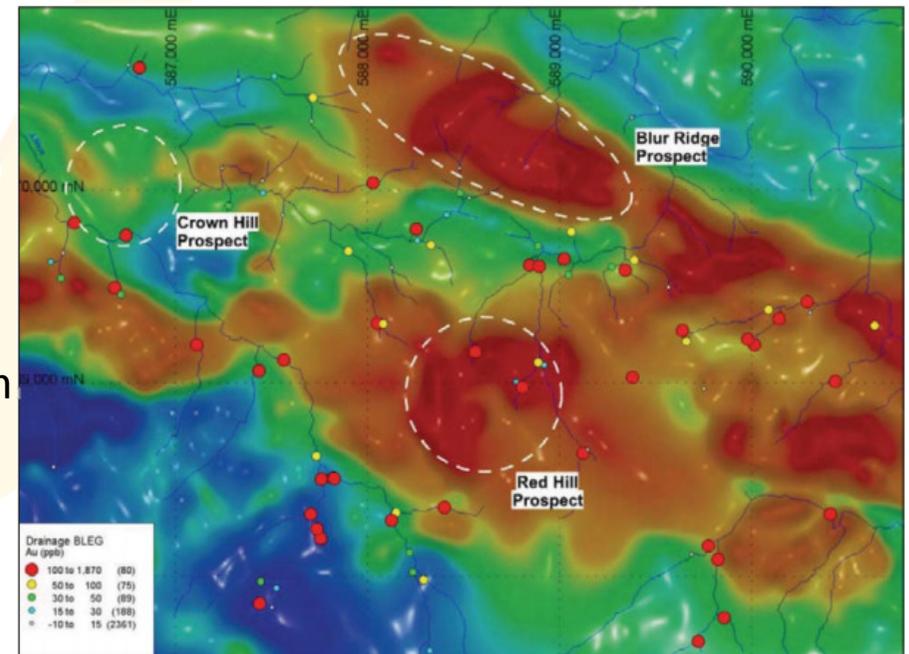


Figure 11: Huta Pungkut Prospect – Aeromagnetic Image (reduced to pole) with drainage BLEG Geochemistry

Nalan Julu

Overview

- Identified in 1997 by 29.6g/t Au assayed from colloform-crustiform-banded breccia quartz vein boulder and Au anomaly BLEG results. Historic low sulphidation epithermal quartz vein stream float boulders.

2009

- Regional mapping and sampling follow-up of original boulder that had disappeared. Float boulder composite sample returned 60.5g/t Au and 777g/t Ag, and sub-cropping epithermal quartz veins returned 118g/t Au and 1,080g/t Ag

Tambang Ubi

Overview

- Dutch Tambang Ubi skarn Au-Cu underground mine area. Historic production ended 1939 prior to WW2, ~100Kt ore treated with recovered grades of 6.2g/t Au, 2.8g/t Ag & 0.24% Cu

2007

- 11 holes drilled (1,153m) adjacent to deposit and down plunge to test mineralisation at depth.
- Ground magnetics completed

2005 - 2006

- Surface and underground mapping and sampling

Mandagang

Overview

- Prospect discovered as a result of investigations by Aberfoyle in 1993
- Contains abundant (30-50 %) porphyry type quartz –magnetite stockwork
- Magnetic survey completed
 - 215 line km along N-S gridlines with spacing 200 m (100 m infill over the Mandagang-Batimba porphyry stock).
- Induced Polarisation /Resistivity survey.
 - Spacing 200 m with 100 m infill over the Mandagang-Batimba prospect.
- Channel sample assay result (maximum); 0.53 g/t Au, 0.2 % Cu, 540 ppm Mo.
- Scout diamond drilling in October-November 1996 with 4 drillholes and total depth 832.4 m.
 - Best result; 135 m at 0.083 % Cu – 0.170% Cu, 94ppm Mo – 320 ppm Mo and 0.05 g/t Au – 0.90 g/t Au.