

6 November 2014

**ASX : BGS**

The emerging West African  
Gold Exploration Company

Targeting multi-million  
ounce gold deposits in Mali  
and Liberia.

Expanding gold inventory  
at existing assets and via  
new project generation.

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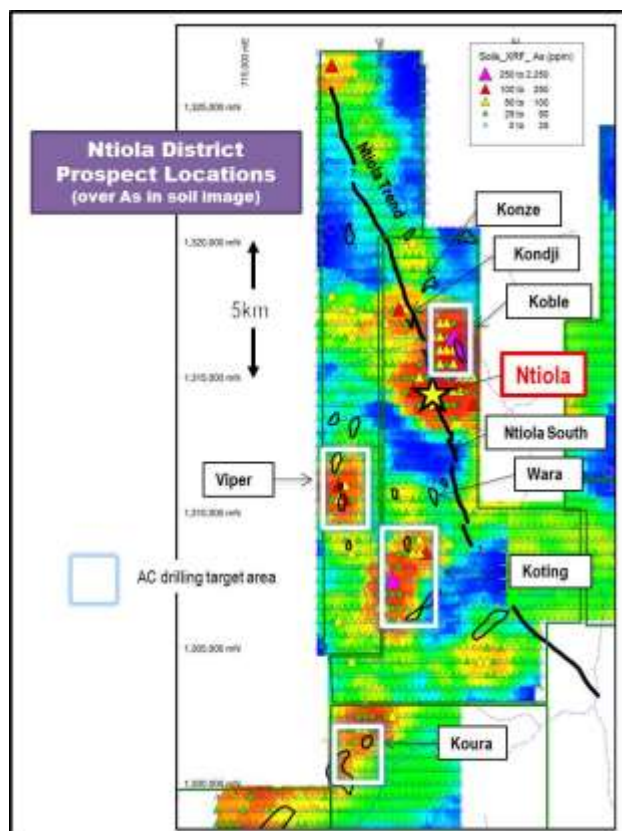
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**SHALLOW STACKED GOLD LENSES  
POTENTIALLY AMENABLE TO OPEN PIT MINING  
DEFINED AT THE VIPER PROSPECT****HIGHLIGHTS**

- **Stacked gold mineralised trends confirmed and extended in drilling at Viper Prospect**
- **Shallow gold mineralisation intersected in drilling significantly upgrades the open pit mine potential at Viper Prospect. Drilling highlights include;**
  - **8m @ 2.92 g/t Au from surface**
  - **16m @ 1.68 g/t Au from 8m, including,**
  - **8m @ 2.98 g/t Au**
  - **8m @ 1.64 g/t Au from 24m**
  - **18m @ 1.05 g/t Au from 24m**
- **The geometry and scale of mineralised zones provide excellent scope for the delineation of additional gold resources**
- **Current RC drilling program expanded to immediately investigate the new priority targets delineated by the AC drilling**

Birimian Gold Limited (ASX:BGS; "Birimian Gold" and the "Company") is pleased to advise that it has received final analytical results from Aircore (AC) drilling at the Massigui Gold Project in southern Mali. These new results significantly enhance the understanding of the geometry and stacked nature of the gold mineralized system and upgrade the potential for new gold resources at Viper Prospect.

Reverse Circulation (RC) drilling is now underway to investigate mineralised extensions.



**Figure 1. Ntiola District. Prospect locations are shown over the arsenic in soil image.**

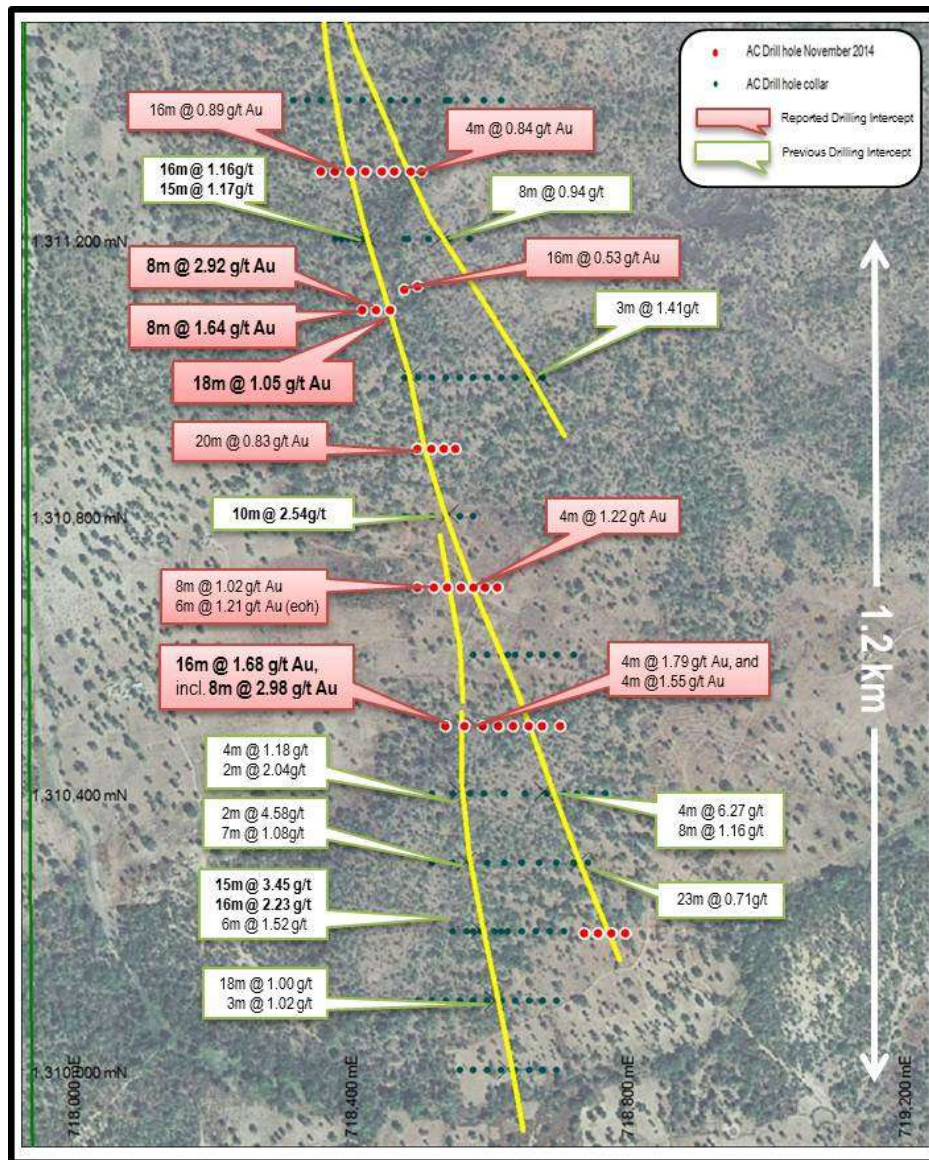
Previous broad-spaced drilling undertaken by the Company at Viper and Koble Prospects intersected substantial, broad, shallow gold zones (Figure 1). The recently completed AC drilling program was designed to investigate the potential for additional shallow high-grade gold mineralisation over priority zones at these locations.

A total of 57 shallow drill holes with an average depth of 48 metres were completed as part of the AC program. A total of 2,742 metres of drilling was completed to increase drill density on nominal 100m spaced east-west traverses adjacent to the recently defined high-grade gold intersections at Viper and Koble Prospects.

Analytical results from samples collected as part of the systematic drilling at Viper have confirmed excellent continuity of strike extensive stacked gold trends. This considerably enhances the scope of the Viper Prospect to host shallow mineralization in the form of multiple gold lenses potentially amenable to an open-pit mine operation (Figure 2).

Significant results from the AC drilling are shown in Table 1. Drilling highlights include;

- **8m @ 2.92 g/t Au from surface**
- **8m @ 2.98 g/t Au from 8m, within 16m @ 1.68 g/t Au**
- **8m @ 1.64 g/t Au from 24m**
- **18m @ 1.05 g/t Au from 24m**
- **8m @ 1.02 g/t Au from 12m**
- **6m @ 1.21 g/t Au from 32m (ended in mineralisation)**



**Figure 2. Viper Prospect. Significant Aircore (AC) drill intersections.**

As announced on 29 October 2014, a RC drilling campaign has commenced testing a number of high potential gold targets within the Massigui Project area. The Company now intends to expand the scope of this program to immediately follow up the latest AC results with additional RC drilling at Viper Prospect.

Four 100m spaced traverses were drilled adjacent to previous significant results from shallow AC drilling at Koble Prospect, situated 1km to the east of Ntiola. The drilling returned a number of anomalous intervals which broadly confirm the presence of the mineralised trend at Koble. In the near term however the Company will focus its resources on the expanded drilling program at Viper with a view to revisiting the Koble Prospect area once the work at the highly ranked Viper Prospect is completed.

The Company anticipates that analytical results from RC drilling will be available towards the end of November and intends to utilise this data to target appropriate subsequent programs of ore definition drilling.

### About Birimian Gold Limited

Birimian Gold holds substantial interests in several highly prospective gold projects situated within the Birimian Gold Belt of West Africa; a gold rich region which has produced in excess of 250 million ounces of



gold from large, low cost mines. The Company's primary assets include the advanced Massigui Gold Project and Dankassa Gold Project in Southern Mali, and the Basawa Gold Project in Liberia.

Following the discovery of the Ntiola Deposit at the Massigui Project, Birimian Gold continues to pursue a targeted exploration campaign over the greater Project area with the aim of identifying additional shallow gold resources amenable to open pit mining techniques to add to the total gold inventory. The Ntiola Deposit is located 25km from the world class Morila Gold Mine, operated by Randgold Resources.

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#### **Competent Persons Declaration**

*The information in this announcement that relates to exploration results is based on information compiled by or under the supervision of Kevin Anthony Joyce. Mr Joyce is Managing Director of Birimian Gold Limited and a Member of the Australian Institute of Geoscientists. Mr Joyce has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results. Mr Joyce consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

**Table 1.** Significant analytical results from aircore drilling at the Massigui Project, Mali. Holes with drill intersections >0.5 g/t Au reported.

Hole_ID	North	East	Dip	Azm	Hole Depth	From	To	Width	Au g/t
<b>NTAC254</b>	<b>1310500</b>	<b>718568</b>	<b>-60</b>	<b>90.5</b>	<b>52</b>	<b>8</b>	<b>24</b>	<b>16</b>	<b>1.68</b>
					<b>including</b>	<b>8</b>	<b>16</b>	<b>8</b>	<b>2.98</b>
NTAC256	1310500	718616	-60	90.5	44	8	12	4	0.58
and			-60	90.5	44	24	28	4	1.79
NTAC257	1310500	718638	-60	90.5	44	16	20	4	0.51
NTAC259	1310500	718680	-60	90.5	53	16	20	4	1.55
<b>NTAC262</b>	<b>1310700</b>	<b>718523</b>	<b>-60</b>	<b>90.5</b>	<b>38</b>	<b>12</b>	<b>20</b>	<b>8</b>	<b>1.02</b>
<b>and</b>			<b>-60</b>	<b>90.5</b>	<b>38</b>	<b>32</b>	<b>38</b>	<b>**6</b>	<b>1.21</b>
NTAC263	1310700	718543	-60	90.5	41	12	16	4	1.22
NTAC267	1310700	718615	-60	90.5	38	20	24	4	0.52
NTAC268	1310900	718500	-60	90.5	41	8	28	20	0.83
<b>NTAC272</b>	<b>1311100</b>	<b>718420</b>	<b>-60</b>	<b>90.5</b>	<b>41</b>	<b>24</b>	<b>32</b>	<b>8</b>	<b>1.64</b>
<b>NTAC273</b>	<b>1311100</b>	<b>718440</b>	<b>-60</b>	<b>90.5</b>	<b>41</b>	<b>0</b>	<b>8</b>	<b>8</b>	<b>2.92</b>
and			-60	90.5	41	24	28	4	0.74
NTAC274	1311100	718460	-60	90.5	35	12	28	16	0.53
NTAC276	1311300	718380	-60	90.5	47	8	24	16	0.89
NTAC278	1311300	718425	-60	90.5	48	44	47	3	0.78
NTAC279	1311300	718448	-60	90.5	37	12	16	4	0.74
NTAC281	1311300	718490	-60	90.5	35	24	28	4	0.84
NTAC283	1311130	718480	-60	90.5	43	24	42	18	1.05

1) Intercepts are calculated using a 0.5 g/t Au cut-off, allowing for 4m maximum internal waste.

2) Intercepts are reported from 4m composited samples submitted to ALS Bamako for 30g Fire Assay.

3) QA/QC standards and blanks were routinely inserted/collected at every 20th sample.

4) \*\*Denotes hole ended in mineralisation

**Table 2.** Collar details for all reported AC drill holes at the Massigui Project, Mali.

Hole_ID	Depth	Dip	Azimuth	East WGS84 29N	North WGS84 29N
NTAC228	62	-60	95	722750	1315200
NTAC229	62	-60	95	722780	1315200
NTAC230	65	-60	95	722810	1315200
NTAC231	65	-60	95	722842	1315200
NTAC232	60	-60	95	722775	1315100
NTAC233	71	-60	95	722805	1315100
NTAC234	70	-60	95	722840	1315100
NTAC235	68	-60	95	722875	1315100
NTAC236	68	-60	95	722909	1315100
NTAC237	53	-60	95	722850	1314900
NTAC238	56	-60	95	722875	1314900
NTAC239	59	-60	95	722903	1314900
NTAC240	59	-60	95	722932	1314900
NTAC241	62	-60	95	722960	1314900
NTAC242	46	-60	95	722850	1314800
NTAC243	44	-60	95	722873	1314800
NTAC244	49	-60	95	722895	1314800
NTAC245	50	-60	95	722919	1314800
NTAC246	56	-60	95	722944	1314800
NTAC247	58	-60	95	722972	1314800
NTAC248	59	-60	95	723000	1314800
NTAC249	41	-60	95	718740	1310200
NTAC250	44	-60	95	718760	1310200
NTAC251	47	-60	95	718780	1310200
NTAC252	47	-60	95	718800	1310200
NTAC253	56	-60	95	718540	1310500
NTAC254	52	-60	95	718568	1310500
NTAC255	44	-60	95	718594	1310500
NTAC256	44	-60	95	718616	1310500
NTAC257	44	-60	95	718638	1310500
NTAC258	41	-60	95	718660	1310500
NTAC259	53	-60	95	718680	1310500
NTAC260	52	-60	95	718706	1310500
NTAC261	47	-60	95	718500	1310700
NTAC262	38	-60	95	718523	1310700
NTAC263	41	-60	95	718543	1310700
NTAC264	37	-60	95	718563	1310700
NTAC265	32	-60	95	718581	1310700
NTAC266	36	-60	95	718597	1310700
NTAC267	38	-60	95	718615	1310700
NTAC268	41	-60	95	718500	1310900
NTAC269	37	-60	95	718520	1310900
NTAC270	32	-60	95	718538	1310900
NTAC271	28	-60	95	718554	1310900
NTAC272	41	-60	95	718420	1311100
NTAC273	41	-60	95	718440	1311100
NTAC274	35	-60	95	718460	1311100
NTAC275	41	-60	95	718360	1311300
NTAC276	47	-60	95	718380	1311300
NTAC277	42	-60	95	718403	1311300
NTAC278	48	-60	95	718425	1311300
NTAC279	37	-60	95	718448	1311300
NTAC280	34	-60	95	718466	1311300
NTAC281	35	-60	95	718490	1311300
NTAC282	37	-60	95	718505	1311300
NTAC283	43	-60	95	718480	1311130
NTAC284	47	-60	95	718500	1311135

## JORC Code, 2012 Edition – Table 1

## Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were collected at the drill rig and scoop sampled from 1m drill spoils to collect a nominal 2 - 3 kg sub sample.</li> <li>Aircore (AC) holes were routinely sampled as 4m composited intervals down the hole.</li> <li>The bottom of each hole was sampled as a 1m interval down the hole.</li> <li>Routine standard reference material and sample blanks were inserted/collected at every 20th sample in the sample sequence.</li> <li>All samples were submitted to ALS Bamako for preparation and analysis by 30g Fire Assay (DL 0.01ppm).</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Aircore is a reverse circulation drilling technique.</li> <li>All AC holes were drilled using a purpose built light aircore drill rig supplied and operated by Laynes Drilling.</li> <li>Hole diameter was nominally 80mm.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>A qualitative estimate of sample recovery was done for each sample metre collected from the drill rig.</li> <li>Appropriate drill techniques were employed to maximize recovery and sample quality. Holes were terminated when water was encountered in the hole .</li> <li>Drill sample recovery and quality is considered to be adequate for the drilling technique employed.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All drill sample intervals were geologically logged by qualified company geologists</li> <li>Where appropriate, geological logging recorded the abundance of specific minerals, rock types and weathering using a standardized logging system.</li> <li>All sample material was logged and sampled.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and</li> </ul>	<ul style="list-style-type: none"> <li>All composite and 1m samples were scoop sampled at the drill rig..</li> <li>Additional sample preparation was undertaken by ALS Bamako laboratory.</li> <li>At the laboratory, samples were weighed, dried</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>appropriateness of the sample preparation technique.</i></p> <ul style="list-style-type: none"> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>and crushed to -2mm in a jaw crusher. A 1.5kg split of the crushed sample was subsequently pulverised in a ring mill to achieve a nominal particle size of 85% passing 75µm.</p> <ul style="list-style-type: none"> <li>• Sample sizes and laboratory preparation techniques are considered to be appropriate for this early stage exploration and the commodity being targeted.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <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></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Analysis for gold is undertaken at ALS Bamako by 30g Fire Assay with AAS finish to a lower detection limit of 0.01ppm. Fire assay is considered a "total" assay technique.</li> <li>• Review of routine standard reference material and sample blanks suggest there are no significant analytical bias or preparation errors in the reported analyses.</li> <li>• Results of analyses for lab duplicates are consistent with the style of mineralisation being evaluated and considered to be representative of the geological zones which were sampled.</li> <li>• Internal laboratory QAQC checks are reported by the laboratory.</li> <li>• Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole data is compiled and digitally captured by company geologists at the drill rig.</li> <li>• The compiled digital data is verified and validated by the Company's database consultant before loading into the drill hole database.</li> <li>• Twin holes were not utilized to verify results.</li> <li>• Reported results are compiled by the Company's database consultant and the Managing Director.</li> <li>• There were no adjustments to assay data.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole collars were set out in UTM grid WGS84_Zone29N</li> <li>• Drill hole collars were positioned using hand held GPS.</li> <li>• All holes were drilled vertically. Given the shallow reconnaissance nature of the drilling, no downhole surveying was undertaken.</li> <li>• Locational accuracy at collar and down the drill hole is considered appropriate for this early stage of exploration.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been</i></li> </ul>	<ul style="list-style-type: none"> <li>• Holes were nominally drilled on 100m spaced east-west orientated drill sections.</li> <li>• Hole spacing on section was nominally 25m</li> <li>• Data spacing and distribution is not sufficient for resource estimation.</li> <li>• Sample compositing has been used.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>applied.</i>	
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Exploration is at an early stage and the true orientation of mineralisation has not been confirmed at this stage.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples are stored on site prior to road transport by Company personnel to the laboratory in Bamako, Mali.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• There have been no external audit or review of the Company's sampling techniques or data.</li> </ul>

## 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"> <li>• <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></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• A portion of the reported results are from an area within the Finkola Permis de Research, which is held 100% by Birimian Gold Mali SARL, a wholly owned subsidiary of Birimian Gold Limited.</li> <li>• A portion of the reported results are from an area within the Hanne Permis de Research. BGS has the right to acquire a 95% interest in the permit under the terms of an option to purchase agreement with Hanne Trading Company SARL</li> <li>• Tenure is in good standing.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The area which is presently covered by the Finkola and Hanne Permits was explored intermittently by Randgold Resources in the period 2000 to 2009. Exploration consisted of soil sampling, reconnaissance drilling and pitting, and sporadic follow up RC and diamond drilling.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The deposit style targeted for exploration is lode gold. This style of mineralisation typically forms as veins or disseminations in altered host rock. Deposits of this type often form in proximity to linear geological structures.</li> <li>• Surficial geology within the project area typically consists of indurated gravels forming plateau, and broad depositional plains consisting of colluvium and alluvial to approximately 5m vertical depth.</li> <li>• Lateritic weathering is common within the project area. The depth to fresh rock is typically 35m vertical.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Significant results are summarised in Table 1 within the attached announcement. Only holes with intersections &gt;0.5g/t Au are reported.</li> <li>• Collar location details for all drillholes are shown in Table 2.</li> <li>• The drill holes reported in this announcement have the following parameters applied -</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> <li>● <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul>	<ul style="list-style-type: none"> <li>● Grid co-ordinates are UTM WGS84_29N</li> <li>● Collar elevation is defined as height above sea level in metres (RL)</li> <li>● Dip is the inclination of the hole from the horizontal. Azimuth is reported in WGS 84_29N degrees as the direction toward which the hole is drilled.</li> <li>● Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace</li> <li>● Intersection depth is the distance down the hole as measured along the drill trace.</li> <li>● Intersection width is the down hole distance of an intersection as measured along the drill trace</li> <li>● Hole length is the distance from the surface to the end of the hole, as measured along the drill trace.</li> <li>● No results from previous exploration are the subject of this Announcement.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>● <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li>● <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li>● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>● Drill hole intercepts are reported from down hole composite samples.</li> <li>● A minimum cut-off grade of 0.5 g/t Au is applied to the reported intervals.</li> <li>● Maximum internal dilution is 4m within a reported interval.</li> <li>● No grade top cut off has been applied.</li> <li>● No metal equivalent reporting is used or applied</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>● <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>● <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>● <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>● The reported results are from early stage exploration drilling; as such the orientation of geological structure is uncertain.</li> <li>● Results are reported as down hole length, true width is unknown.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>● <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>● A drill hole location plan for the Viper Prospect is shown in Figure 2.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>● <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>● Results have been comprehensively reported in this announcement.</li> <li>● All drill holes completed, including holes with no significant gold intersections, are listed in Table 2</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>● <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and</i></li> </ul>	<ul style="list-style-type: none"> <li>● The AC drilling reported in this announcement was targeted on geochemical results from recent auger drilling which was undertaken by BGS and reported in previous announcements.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<ul style="list-style-type: none"> <li>There is no other exploration data which is considered material to the results reported in this announcement.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>RC and AC drilling will be planned and prioritised to follow up the reported results.</li> </ul>