26 October 2020

SAMS CREEK DIAMOND DRILLING TO COMMENCE

- **Sandfire to fund drilling of up to seven diamond drill holes for 900 metres planned**
- **Diamond drilling to test alternative geological models at Main Zone and evaluate continuity of mineralisation at SE Traverse prospect**
- **Sams Creek hosts a current JORC (2012) Mineral Resource Estimate (MRE) of 1Moz gold @ 1.54g/t Au (0.7 g/t gold cut off) including a higher grade zone of 588koz gold at 2.43g/t Au (1.5 g/t cut off) – refer table 1**
- **Drilling program aims to update current JORC MRE which will form basis of conceptual underground mining study**
- **With only 15% of the 7 km dyke extent drilled, an aggressive exploration program is planned at Sams Creek pending project acquisition and land access**
- **Excellent exploration potential with current resource open along strike and at depth – multiple drill-ready targets identified**
- **Historical drilling highlights include 19.6m @ 6.0 g/t Au and 9.1m @ 8.5 g/t Au (Refer ASX release 30 September 2020)**
- **Located north of the 2.5Moz Reefton Gold Field at the northern end of South Island**

Gold and Base Metals explorer **Auris Minerals Limited** ("**Auris**" or "**the Company**") (**ASX: AUR**) is pleased to announce diamond drilling by Sandfire Resources Limited ("**Sandfire**"; **ASX: SFR**) is set to commence at the Sams Creek Project early November 2020.

The Sams Creek Project, one of New Zealand's largest undeveloped gold projects, is located approximately 30 kilometres south of Takaka and 35 kilometres northwest of Motueka, at the northern end of the South Island of New Zealand (Figure 1).

Management Commentary:

Commenting on the commencement of drilling Auris Minerals Chief Operating Officer, Mike Hendriks, said: "Sandfire has wasted no time in getting this initial diamond drilling program underway and we are delighted that our exploration strategy has now been set in motion.

"This is an important drilling program that will aim to update the current 1Moz JORC Mineral Resource estimate, test the high grade intersections of the main ore body and improve our geological understanding of the deposit. Initial results from this program are expected to be received in early December, so we look forward to updating shareholders in due course.

"Our pipeline of activity across both our Byrah Basin projects and now Sams Creek continues to build, and we look forward to reporting progress on several important exploration programs as they advance."

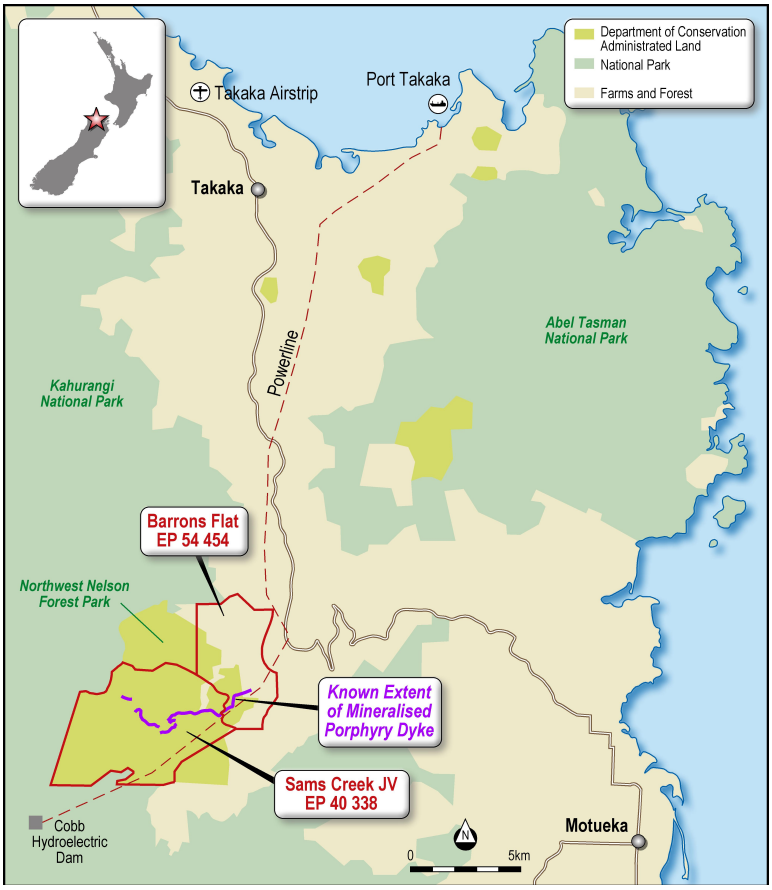

Figure 1: Sams Creek Project Location Plan

Auris has entered into a legally binding term sheet to acquire Sandfire's interest in the Sams Creek Gold Project. Upon completion Sandfire will become a major shareholder of Auris with a 19.9% shareholding. Completion of the Sams Creek Project acquisition is subject to satisfaction of a number of conditions precedent by 31 March 2021, including New Zealand regulatory approvals and an extension of EP 40 338 for a minimum of four years being approved by New Zealand Petroleum and Minerals. For the extension of the permit to be successful an approved level of exploration is required to be carried out within the permit prior to its expiry. In order to meet this commitment, Sandfire is spending approximately $600,000 on exploration on the Sams Creek Project prior to the permit expiry of 26 March 2021.

The planned exploration within the exploration permit includes the drilling of a minimum of six (6) diamond holes for approximately 900 metres in order to test:

1. Alternative geological models associated with Main Zone Resource – 3 holes for 600m
2. Evaluate continuity of mineralisation at the SW Traverse prospect – 3-4 holes for approximately 300m

At the completion of the drilling, a revised JORC compliant resource estimate will be completed which will incorporate completed drilling at the SE Traverse. The revised resource will form the basis of a conceptual underground mining study.

Geology and Drilling Summary

Sams Creek gold mineralisation is contained within an altered granite porphyry dyke that intrudes Early Paleozoic metasediments. The dyke is up to 60m thick and can be traced for at least 7 km along strike

(Figure 2). The dyke generally dips steeply to the north (~60°) with gold mineralisation extending down dip up to 400 metres below outcropping on surface and remains open at depth – refer figure 3.

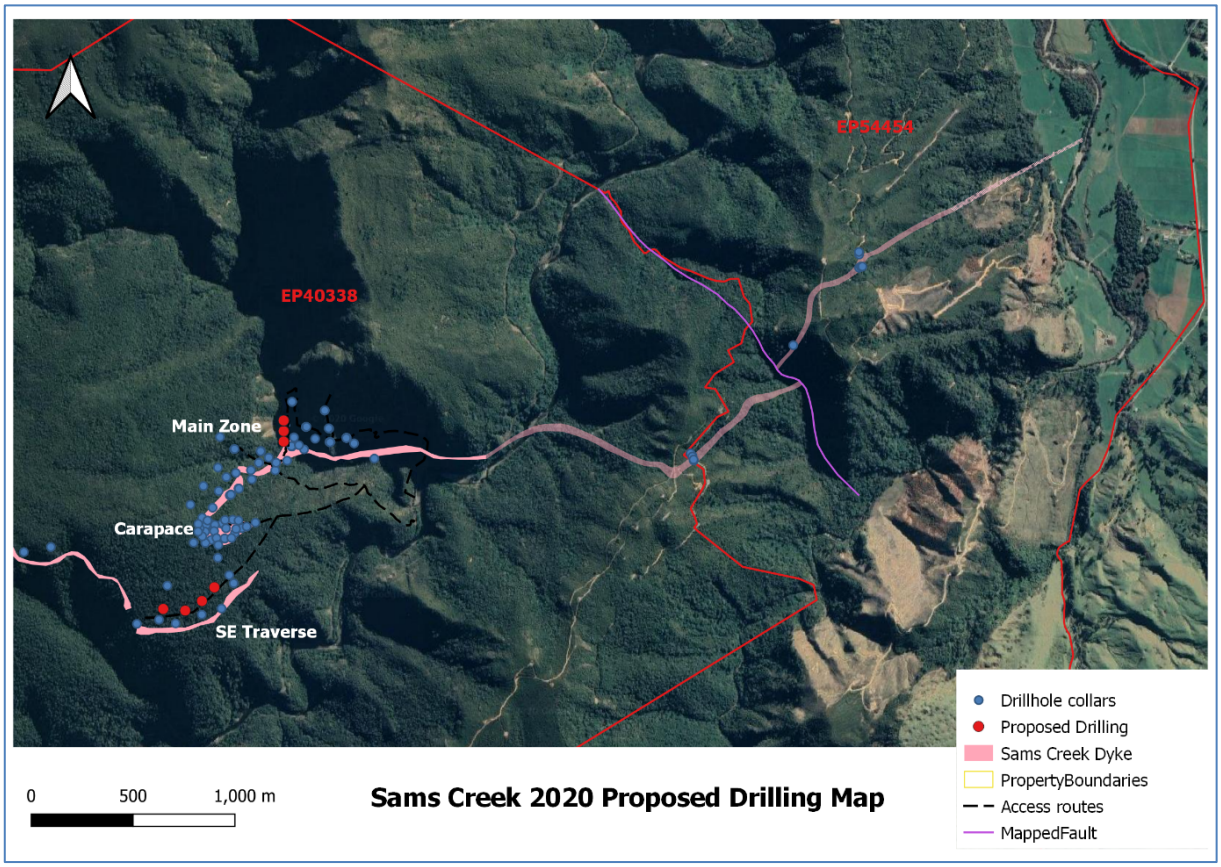

Figure 2. Sams Creek Dyke, existing drill holes and proposed holes

Exploration to date has been focussed on a 1 km section of the Sams Creek Dyke (SCD) at the Main Zone with only around 15% of the 7 km dyke extent drilled to date.

The current Main Zone JORC resource estimate of 20.5Mt @ 1.54g/t Au for 1.014Moz Au (0.7g/t Au cut-off, Table 1, Refer ASX announcement 30 September 2020) is based on a cross-sectional interpretation of mineralisation, assuming the gold bearing veins crosscut the porphyry dyke, resulting in separate blocks (or shoots) of high-grade mineralisation that plunge at a shallow angle to the northeast. These high-grade zones have a true width up to 40m-50m and are separated by blocks of lower grade porphyry.

Category	Cut-Off	Million Tonnes	Au (g/t)	Au (K Oz)
Indicated	0.7	10.07	1.77	575
Inferred	0.7	10.4	1.31	439
Grand Total	0.7	20.47	1.54	1014
Indicated	1	7.9	2.03	515
Inferred	1	5.8	1.7	315
Grand Total	1	13.7	1.89	830
Indicated	1.5	5	2.48	402
Inferred	1.5	2.5	2.33	187
Grand Total	1.5	7.5	2.43	588

Table 1: Sams Creek Mineral Resource Estimate

A recent review of the drilling data has resulted in an alternative cross-sectional interpretation of mineralisation that assumes a high-grade core within the porphyry which consists of a continuous, 10m-40m wide zone of ladder-type veins, which extend to the current limit of drilling. This zone appears to widen near surface and may be associated with an interpreted anticlinal flexure. A second flexure is interpreted to occur at 300m-400m depth, based on drilling and 3D modelling which needs to be confirmed by deeper drilling.

As part of the current phase of the diamond drilling, three holes for approximately 600 metres are planned to test these alternative geological models and continuity of high grade intersections within the main ore body, (Figure 3).

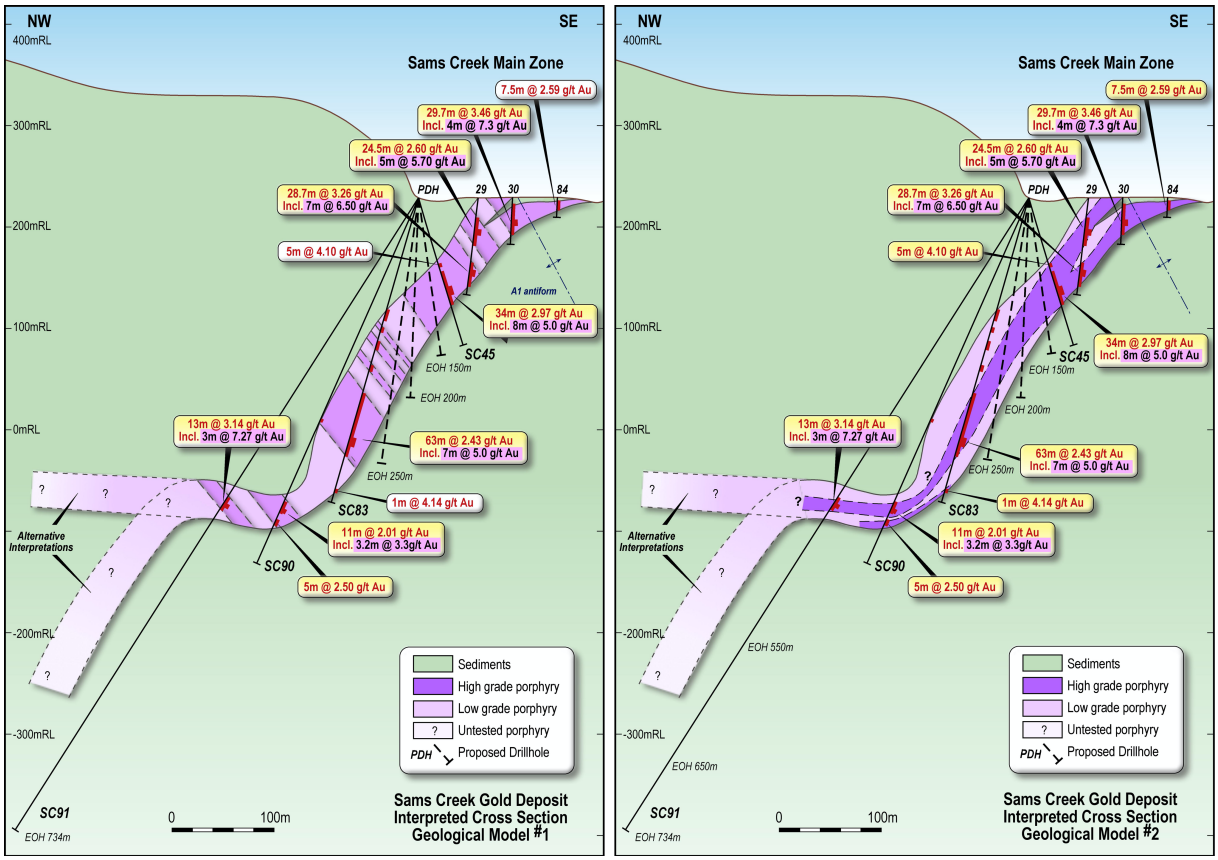

Figure 3. Geological Models #1 and #2 showing two interpretations of the high-grade gold mineralisation and proposed infill drilling.

In addition to the above Main Zone drilling, three to four diamond core holes for approximately 300 metres will be drilled at the SE Traverse to test if the high-grade mineralisation intersected in SCDDH094 **(7m @ 3.13g/t Au from 8m)** and SCDDH096 **(8.6m @ 3.23g/t Au from 40m)** can be connected (Figure 4). The high-grade mineralised zone at SE Traverse is interpreted to be a continuation of the Carapace mineralisation offset along the Carapace Fault.

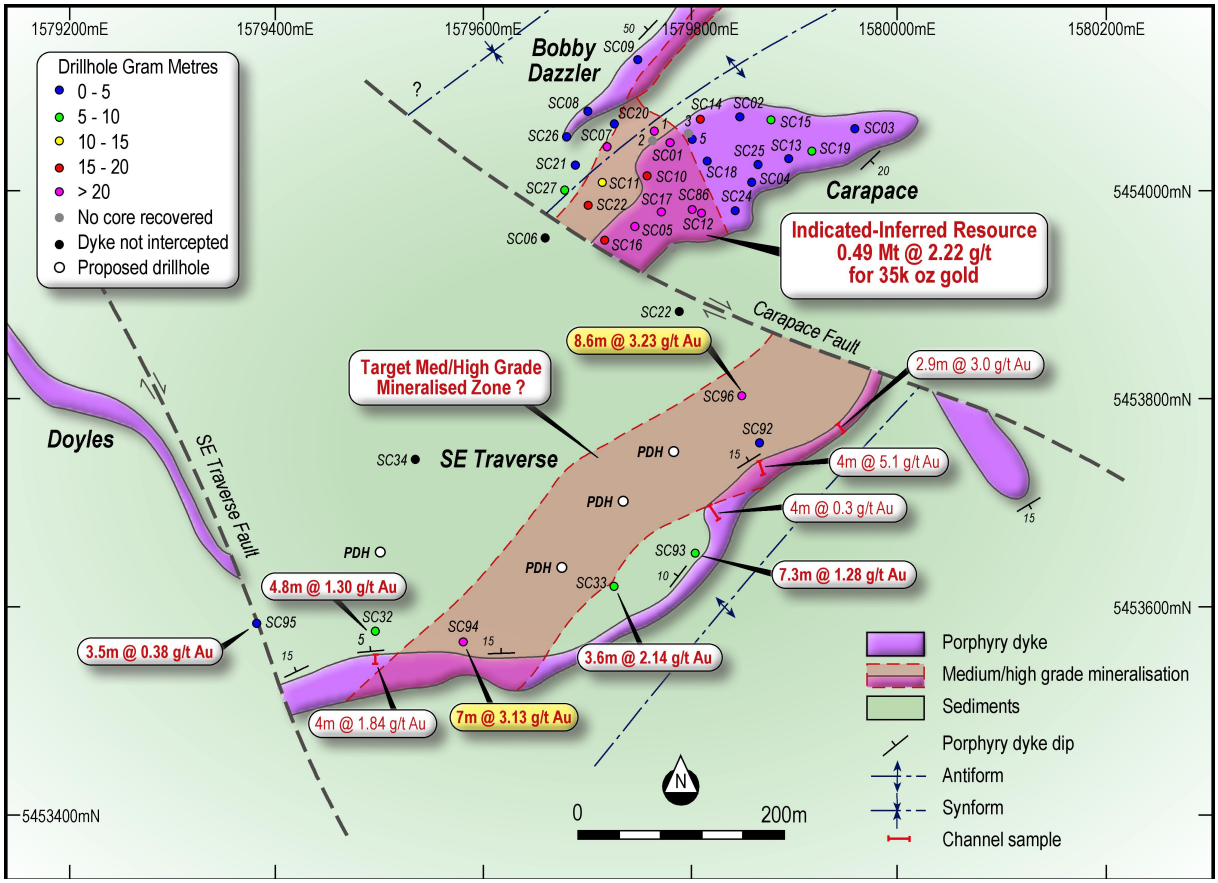

Figure 4. Plan of the SE Traverse area showing the proposed drill holes (PDH).

At the completion of the drilling a new JORC resource estimate will be completed to incorporate drilling and results from the SE Traverse. The revised resource estimate will then form the basis of a conceptual underground mining study.

Outlook – Post Acquisition

Pending successful acquisition of the Sams Creek Project, Auris plans to aggressively explore the project, focusing exploration on extending the Main Zone resource via defining down dip/plunge extensions and/or repetitions (Figure 4) and regionally exploring the remaining >6km strike of the Sams Creek dyke for addition mineralisation that can be added to the resource. The company believes there is potential on the project to grow the resource significantly by multiple times its current size.

Access to the exploration permit to complete the planned exploration once an extension is granted will require a new Access Agreement to be negotiated with the Department of Conservation and Authority to obtain an Authority to Enter and Operate (AEO).

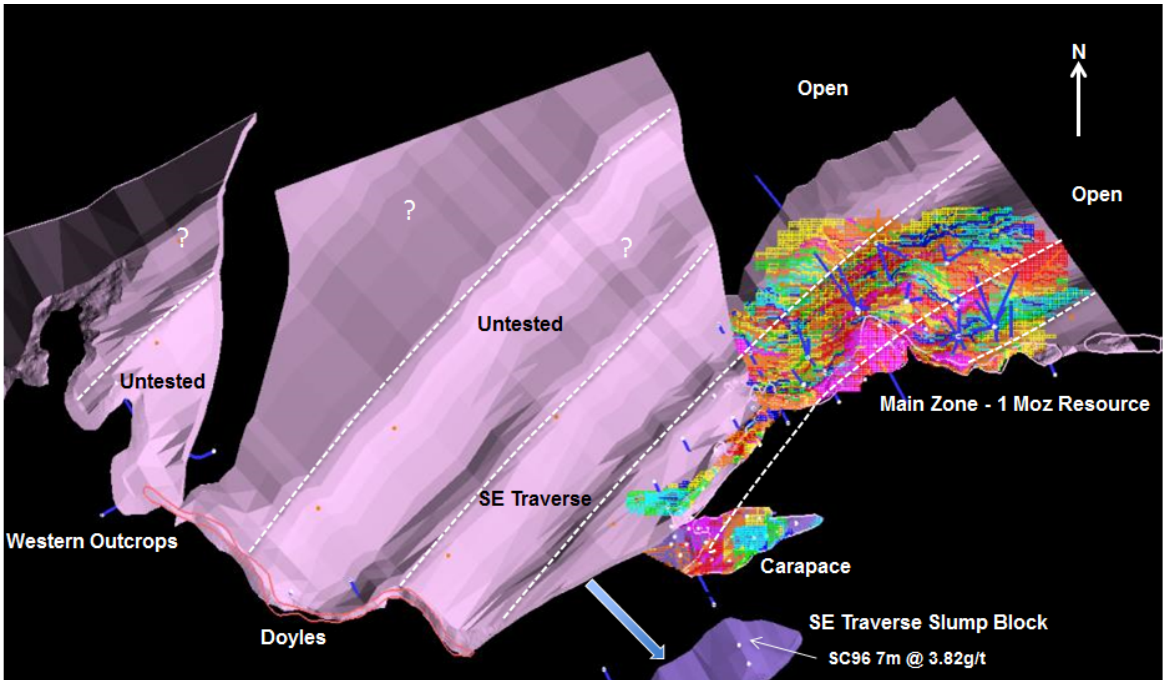

Figure 4. Sams Creek Dyke wireframe (pink), block model (magenta high grade blocks – blue low grade blocks), anticline hinges (white dotted lines).

-ENDS-

For and on behalf of the Board.

Mike Hendriks
Chief Operating Officer

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ABOUT AURIS MINERALS LIMITED

Auris is exploring for base metals and gold in the Bryah Basin of Western Australia. Auris has consolidated a tenement portfolio of 1,410km², which is divided into eight well-defined project areas: Forrest, Cashman, Cheroona, Doolgunna, Morck Well, Feather Cap, Milgun and Horseshoe Well, (Figure 5).

In February 2018, Auris entered a Farm-in Agreement with Sandfire in relation to the Morck Well and Doolgunna Projects which covers ~430km² (the Morck Well JV). During September 2019, Auris entered into a Farm-in with Sandfire in relation to the Cashman Project tenements, E51/1053 and E51/1120, (the Cashman JV). On 4 February 2020 Auris and Northern Star Resources Limited (NST) entered into a Farm-in with Sandfire in relation to the Cheroona Project tenements, E51/1391, E51/1837 and E51/1838, (the Cheroona JV). Sandfire has the right to earn a 70% interest in each of above projects upon completion of a Feasibility Study on a discovery of not less than 50,000t contained copper (or metal equivalent) on the project. Auris manages exploration on all other tenements, including those that are subject to arrangements with third parties.

In September 2020, Auris entered a binding agreement to acquire Sandfire's interest in the Sams Creek Gold Project in New Zealand (Figure 6) held through its wholly owned subsidiary Sams Creek Gold Limited (SCGL). The Sams Creek Gold Project is located in the northwest of the South Island of New Zealand and comprises two exploration permits, EP 40 338 (currently held joint venture with OceanaGold Corporation (ASX: OGC) (20%) and SCGL (80%)) and EP 54 454 (SCGL 100%), (refer ASX Announcement dated 30 September 2020).

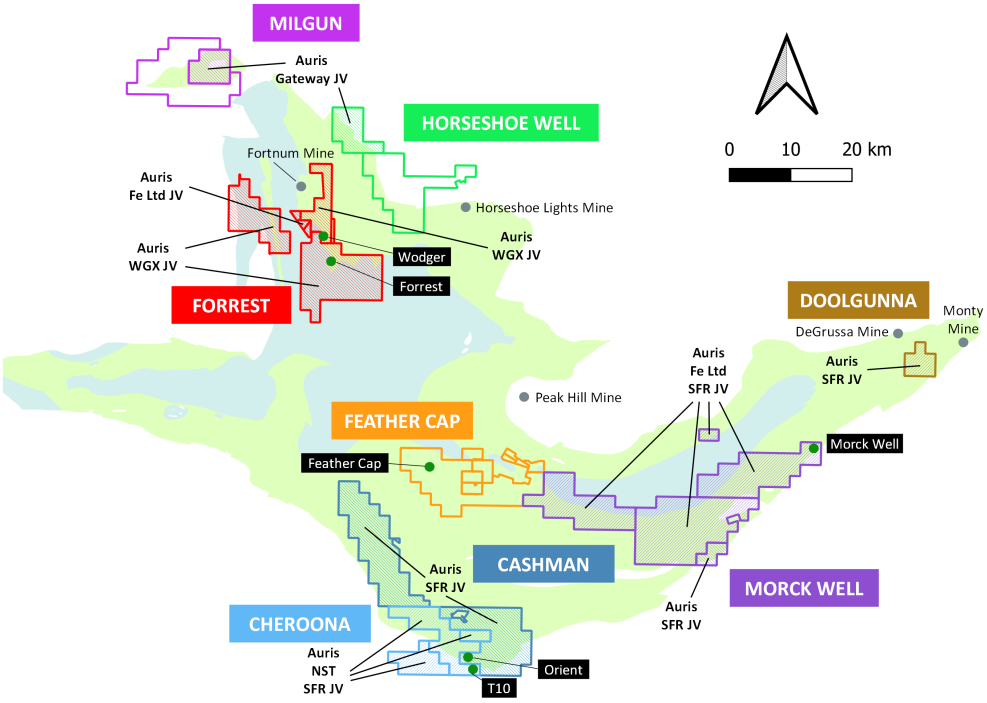

Figure 5: Auris' copper-gold exploration tenement portfolio, with Sandfire (SFR), Northern Star (NST), Westgold (WGX), Fe Ltd and Gateway JV areas indicated

Notes:

1. The Forrest Project tenements E52/1659 and E52/1671 have the following outside interests:
   - Auris 80%; Westgold Resources Ltd 20% (ASX:WGX). Westgold Resources Ltd interest is free carried until a Decision to Mine
   - Westgold Resources Ltd own the gold rights over the Auris interest.
2. The Forrest Project tenement P52/1493 have the following outside interests:
   - Westgold Resources Ltd own the gold rights over the Auris interest.
3. The Forrest Project tenements P52/1494-1496 have the following outside interests:
   - Auris 80%; Fe Ltd 20% (ASX:FEL). Fe Ltd interest is free carried until a Decision to Mine
4. The Cheroona Project tenements E51/1391, E51/1837-38 have the following outside interests:
   - Auris 70%; Northern Star Resources Ltd 30% (ASX:NST)

5. The Horseshoe Well Project tenement E52/3291 has the following outside interests:
    - Auris 85%; Gateway Projects WA Pty Ltd (formerly OMNI Projects Pty Ltd) 15% (Gateway Projects free carried until a Decision to Mine)
6. The Milgun Project tenement E52/3248 has the following outside interests:
    - Auris 85%; Gateway Projects WA Pty Ltd (formerly OMNI Projects Pty Ltd) 15% (Gateway Projects free carried until a Decision to Mine)
7. The Morck Well Project tenements E51/1033, E52/1613 and E52/1672 have the following outside interests:
    - Auris 80%; Fe Ltd 20% (ASX:FEL). Fe Ltd interest is free carried until a Decision to Mine

Competent Person's Statement
Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Mr Matthew Svensson, who is a Member of the Australian Institute of Geoscientists. Mr Svensson is Exploration Manager for Auris Minerals Limited. Mr Svensson 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 a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Svensson consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

No New Information
Except where explicitly stated, this announcement contains references to prior exploration results and Mineral Resource estimates, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the results and/or estimates in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements
This announcement has been prepared by Auris Minerals Limited. This document contains background information about Auris Minerals Limited and its related entities current at the date of this announcement. This is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement. This announcement is for information purposes only. Neither this document nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

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Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, Auris Minerals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this document or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

JORC Code, 2012 Edition, Table 1

Section 1 Sampling Techniques and Data

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.*	• CRAE, OceanaGold Corporation (OGC) and MOD Resources (MOD) have all used similar sampling techniques. • Diamond core (DC) drilling was used to obtain samples for geological logging, UCS and assaying. Downhole geophysical logging wasn't undertaken. • DC drilling was used to obtain core samples. For sampling, these were split in half, using a core saw, at 1 m intervals unless determined by lithology e.g. dyke contact areas. Sample length ranged from 0.2 m to 2.9 m. The core sampling included at least 5 m into the hanging wall and footwall. • The core samples were pulverised to >95% passing 75 µm to produce a 30 g charge for fire assay for Au. Various multi-element analyses were also undertaken from the DC with at least As, Ag and S analysed.
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).*	• DC diameters included PQ (96 mm) and HQ (63 mm), both were triple tubed. NQ was a mixture between NQ (47.6 mm) and NQ3 (triple tube, 45.1 mm). Most of the drilling is HQ, with PQ size collars generally limited to depths of less than 50 m. • The earlier CRAE drilling was done by NQ core then moved onto HQ sizes. MOD used a man portable rig with drill hole ID's SCMDH****** which were drilled using NQ sized core. • OGC had previous limited success using an orientation spear system. MOD has oriented their core using Coretell Ori Shot CNH100, a digital core orientation system.
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.*	• MOD DC sample recovery was recorded by measuring the length of recovered core and comparing this with the drilled interval. • OGC re-logged all of CRAE drill holes and recorded recoveries. • The core recovery for the Main Zone is approximately96.6%. While the highly to moderately weathered Carapace had higher rates of core loss, with an average recovery of 76%. Increased core loss is observed in the weathered mineralised dyke. There is also increased core loss in brittle high-grade zones, but these appear to have no material impact on the analytical results.
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*	• All DC holes have been logged for lithology, weathering, bedding, structure, alteration, mineralisation and colour using a standard set of in-house logging codes. The logging method is quantitative. • The deeper DC samples were logged for

Criteria	JORC Code explanation	Commentary
	in nature. Core (or costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	magnetic susceptibility (MS) using hand-held MS meters. • For DC holes, mineralised zones were logged for type, intensities both in vein number and percentage, angle to long core axis and mineralogy. • Summary geotechnical information was recorded for all DC holes. All core trays were photographed prior to core being sampled. • The geological model is supported by visual grade trends and variography (preferred axes of continuity) and is the basis for geostatistical domaining. The geological logging and assays have been used to develop the geological interpretation.
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.*	• DC sample intervals were physically marked on the core,which was sawn in half lengthways with a diamond core-cutting saw. The resulting half core was taken for the laboratory sample and the remaining core was archived. • The field duplicates, laboratory duplicates and laboratory repeats were assayed and laboratory duplicates and repeats were found acceptable in comparison with regular laboratory samples, with no major issues identified. • Field duplicates are routinely submitted as half core. Field duplicates were originally DC quarter cuts. This practice caused and issue with repeatability due to the smaller sample size and vein orientation. To address this issue, the remaining quarter core was sampled and the results for the two quarter cuts were average for comparison with the routine sample. • The laboratory sample sizes, typically 2 kg to 3 kg for DC samples, are considered appropriate to the grain and particle sizes for representative sampling in respect of fundamental sampling error considerations.
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.*	• CRAE Drill hole samples from 1982 all went to Service Laboratories in Nelson and MS analysis was carried out. Fire assay checks on drill holes DDH82SC09 andDDH82SC11 were carried out resulting in an average of a 10% upgrade in the Au grades. During the subsequent CRAE drilling programs, the laboratory and methods used are insufficiently recorded in the logs, assay results and reporting. The samples from early 1983 drilling of DDH83SC12 to DDH83SC14 appear to have been sent to Service Laboratories in Nelson, with the Au results then re-analysed by fire assay but no laboratory was documented. Samples from holes DDH83SC18 toDDH85SC26 were sent to Service Laboratories in Nelson and the Au and As were then fire assayed with AAS finish. All the Au results in the 1986 to 1987 sample sets were from Fire Assay but the laboratory used is not identified. It is not known if any assay or sampling quality control procedures were consistently undertaken by CRAE. No evidence of

Criteria	JORC Code explanation	Commentary
		standards or blanks is available. • A CRAE drill hole SCDDH017 was twinned by MOD. The Au assay results for the two holes were similar suggesting that the CRAE Au assay results are acceptable. DC samples from the OGC drilling program were then fire assayed and analysed by Aqua Regia digest for Au and LECO digest for S by Amdel Limited (Amdel) at their Macraes Flat laboratory, New Zealand. A multi-element suite comprising Ag, As, Bi, Cu, Pb, Zn and Mo was subsequently assayed by ICP-MS and AAS for these samples by Amdel in Adelaide, Australia. Grind samples were also prepared and assayed at the Amdel Macraes Flat laboratory; these samples were assayed for Au and As only. Pulverising of samples to obtain >95% passing75 µm. Standards, blanks, laboratory repeats were recorded for the last OGC drill program. • DC samples from MOD drill programs were sent to SGS Waihi, New Zealand, where they were assayed by 30g fire assay. All multi-elements were assayed at Waihi up to drill hole SCDDH078. SGS laboratories carry a full QAQC program and are ISO 19011 certified. Sample preparation of geological samples by SGS comprises of drying, crushing, splitting (if required) and pulverising to obtain an analytical sample of 250 g with >95% passing 75 µm. Any samples with As concentrations over the laboratory limit of 5000 ppm were then tested by an XRF method. Drill holes SCDDH056 and 57 weren't tested for over limit As and over limit As results are recorded as 5000 ppm. No independent laboratory inspections were carried out during these phases of drilling, sampling and analysis. Certified Rock Laboratories Standards were submitted with every batch. Blanks, core duplicates, laboratory duplicates and laboratory repeats were used and recorded. • After SCDDH078 the multi-elements were undertaken by ALS Brisbane where a 51 element suite ME-MS41 was used. ALS has a full QAQC program. • The accuracy and precision for all the QAQC results are considered acceptable.
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.*	• Mineralisation intersection data was inspected and verified independently by the project manager and Golder NZ. The project manager and two Golder NZ staff visited the deposit on average weekly in support of the exploration program. • All laboratory assay results were received and stored in both CSV and laboratory signed PDF formats. • Two twin DC drill holes by MOD were completed and show overall good correlation of Au grades. • Data is stored in Microsoft Excel and Vulcan that was managed by one Golder NZ geologist and the data was backed-up on the Golder New Zealand server system.

Criteria	JORC Code explanation	Commentary
		• Data storage system protocols are basic but robust. • Quarter core cuts are added together to get the same sample weights per sample interval.
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.*	• The exploration database includes surveyed drill hole collar coordinates (x, y, z) referenced to New Zealand Transverse Mercator 2000 (NZTM) picked up by GPS methods and post processed by Golden Bay Surveyors to 0.1m accuracy. • Downhole surveys are not available for 19 out of 50 CRAE holes and one abandoned OGC hole SCDDH046. With the exception of one drill hole, (DDH84SC16), all the unsurveyed drill holes are less than 120 m deep. Hellman (2007) noted that no significant deviation in azimuth and dip takes place in the first 120 m of surveyed drill holes. It was therefore considered reasonable to assume that these unsurveyed drill holes follow the collar azimuth and dip orientation. The correction used between magnetic north and true north (magnetic declination) in the prospect area during 2012 was 22° east (positive). MOD used a digital downhole tool every 30m. • A digital terrain model (DTM) was constructed based on topographic mapping using LiDAR that was performed by NZ Aerial surveys in 2011. The drill hole collar elevations were reconciled with the DTM elevations at the collar coordinates for each drill hole..
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.*	• Drilling in the Main Zone and Bobby Dazzler has mostly been conducted on average 75 m spacing with ranges between 50 m to 150 m. The drill spacing was suggested by drill hole density analysis (Golder, 2012) down to the50 m RL in the Main Zone which is deemed reasonable for an open pit mining methodology. • Drilling directions and distances are variable because of the terrain, orientation of the target dyke and the orientation of the mineralisation within the dyke. Multiple drilling orientations have been fanned off single drill pads to make most of pad sites due to access agreement restrictions and the steep and challenging terrain. • The Carapace, with a much flatter terrain was drilled on 50 m spacing with vertical holes. • Sample compositing was to 1 m which is the dominant sample length.
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*	• Many drill holes are collared in the hanging wall to the dyke and are drilled at high angles (southward) to the Sams Creek porphyry contact and, as a consequence, appear to result in generally low intersection angles to the mineralisation structures, producing sub-optimal intersections for resource estimation. Conversely, these drill holes are better intercepts for assessing dyke thickness

Criteria	JORC Code explanation	Commentary
	assessed and reported if material.	and geometry, leading to more precise estimates of tonnage. These drill holes appear to introduce a bias due to the low angle intersection with the mineralisation zones. • Most drill holes intercept at a low angle to the host porphyry and therefore drill down the porphyry (drilled northward) but at a higher angle to the general orientation of the mineralisation. These holes appear to be more optimal to delineate grade and possible grade domains. However, with often poorly intact porphyry contacts recovered in their core, these holes are sub-optimal for delineating the geometry of the porphyry. • Most low angle (northward) drill holes are drilled either straight into the dyke at surface or from the hanging wall into the dyke. Only occasionally are holes drilled from the footwall into the dyke. • This relationship between drill hole orientation and expected benefits has been taken into consideration during drill hole design and implementation.
Sample security	• *The measures taken to ensure sample security.*	• Drill samples were securely packaged on site and transported to the Laboratories by a courier with "chain of custody'' documentation.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Golder AU carried out an independent review of the sampling techniques and data. The results were satisfactory.

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 license to operate in the area.*	• Sams Creek is situated mostly in the Northwest Nelson Conservation Park which lies on the eastern edge of the Kahurangi National Park in northwest Nelson area. • The Exploration Permit EP40338 expires on the 26 March 2021 and is subject to a joint venture with Oceanagold Corporation with Sandfire owning 80%. • The eastern neighbouring permit EP54454 expires on the 25 September 2022. This covers the eastern areas of the Sams Creek Dyke over Barron's Flat into the Waitui catchment. Sandfire is the sole permit holder of EP 54454. • The Crown royalty is not currently applicable to the Sams Creek Project but would become applicable for any gold or silver production once the Sams Creek permits are converted to mining permits. • The Sams Creek permit is also subject to an agreement between Royalco Resources Limited (Royalco) and OGC. Under this agreement, a royalty of 1% gold produced is deliverable by OGC to Royalco.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All exploration results in drill holes up to SCDDH056 in this resource estimation were produced by CRAE (1980-1987) and OGC (1996-2005).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Sams Creek mineralisation is contained within a hydrothermally altered peralkaline granite porphyry dyke that intrudes Early Paleozoic metasediments. The dyke is up to 60 m thick and can be traced east-west along strike for over 7 km. The dyke generally dips steeply to the north (-60°) with gold mineralisation extending down dip for at least 1 km and is open at depth. The geological and geochemical characteristics of the Sams Creek granite dyke indicate it is a member of the intrusion-related gold deposits (IRGD). • Gold mineralisation is largely contained within thin (1-15 mm) sheeted quartz-sulfide veins that crosscut the dyke which strike to the NE and dip predominantly to the SE at around 50°. • The Sams Creek dyke was deformed by a 03 event which resulted in gentle upright F3 folds plunging to the NE-ENE. A model is proposed whereby gold-bearing sulfide veins formed along F3 fold hinges and parallel boudin necks of extending fold limbs, perpendicular to the maximum shortening direction. The higher concentrations of veining in these two areas, results in NE plunging mineralised shoots up to 35 m wide and 100 m high separated by narrower zones of lower grade gold mineralisation.
Drill hole information	• *A summary of all information material to the under-standing of the exploration results*	• All exploration results have previously been communicated. Drill results received by Oceanagold Corporation and MOD

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	including a tabulation of the 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.*	Resources used within the mineral resource have been previously reported during -2011 and 2012-2019 respectively.
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.*	• The core is generally samples at 1 metre intervals but slightly shorter or longer samples may be taken around geological contacts. For reporting of drill hole intercepts weighted average estimates are used based on a 0.5 g/t Au cut-off. No top cuts are applied. • Metal equivalents are not used or reported.
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').*	• All drill hole results are report as downhole intercepts. • The drill holes have been drilled orthogonal to the host lithology -the Sams Creek Dyke. Mineralisation within the dyke in either contained in thin sulphide veins, breccia's or disseminated within the dyke. The sulphide veins generally dip moderately (55°) to the SE so are intersected by the drill hole at a moderate angle (i.e. 45°). • Subsequently, the downhole intercept length represents a close approximation of the true width of the mineralisation.
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.*	• Relevant diagrams have been included within the main body of the announcement.
Balanced Reporting	• *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.* • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high*	• Downhole surveys are not available for 19 out of 50 CRAE holes and one abandoned OGC hole SCDDH046. With the exception of one drill hole, (DDH84SC16), all the unsurveyed drill holes are less than 120 m deep. Hellman (2007) noted that no significant deviation in azimuth and dip takes

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	grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	place in the first 120 m of surveyed drill holes. It was therefore considered reasonable to assume that these unsurveyed drill holes follow the collar azimuth and dip orientation. The correction used between magnetic north and true north (magnetic declination) in the prospect area during 2012 was 22° east (positive). MOD used a digital downhole tool every 30m. • The exploration database includes surveyed drill hole collar coordinates (x, y, z) referenced to New Zealand Transverse Mercator 2000 (NZTM) picked up by GPS methods and post processed by Golden Bay Surveyors to 0.1m accuracy.
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.*	• No other exploration data 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.*	• Step-out and infill diamond drilling will be conducted. • Further evaluation of the porphyry along strike