

Early drilling at the Bendigo-Ophir Project intersects significant widths of mineralization down-plunge from known resources

- A total of 1,036 metres of drilling has been completed since mid-November at the Bendigo-Ophir Project, Come-in-Time (CIT) Deposit in 7 reverse circulation (RC) drillholes (889 metres) and 1 diamond (DD) drillhole (147 metres)
- RC drill holes were sited to test the down-plunge extensions of the existing JORC Inferred Resources and have intersected significantly thick (up to 28 metres) mineralised zones defined by on-site portable XRF analyses
- The diamond drillhole at Come-in-Time is the first DD hole to be drilled in the Project area, and the oriented core with broad intersections of brecciation, stockwork and alteration reveal previously poorly understood structural and mineralising features
- Preliminary gold assays are expected in approximately 4 weeks and drilling will continue from mid-January 2021

21 December 2020. Santana Minerals Limited (ASX: SMI) ("Santana" or "the Company") is pleased to announce preliminary field analytical results from drilling at its 100% held Bendigo-Ophir Project ("the Project").

The Bendigo-Ophir Project is located on the South Island of New Zealand within the Central Otago Goldfields. The Project is located approximately 90 kilometres northwest of Oceana Gold's Macraes Gold Mine, where previous production and reserves are in excess of 8 million ounces gold (Figure 1). As reported previously (Santana ASX Announcement, 3rd November 2020), the Project contains a JORC Inferred Resource of 253K ounces gold (uncut), which the Company interprets has the potential to be developed into a bulk tonnage low-cost open pit heap leach operation.

Santana reported (ASX Announcement 27th November 2020) that diamond drilling had commenced at CIT (Figure 2 and 3). Reverse circulation (RC) percussion drilling commenced on 3rd December and to date a combined total of 1,036 metres has been completed in 7 RC drillholes (889 metres) and 1 DD drillhole (147 metres) (Table 1).

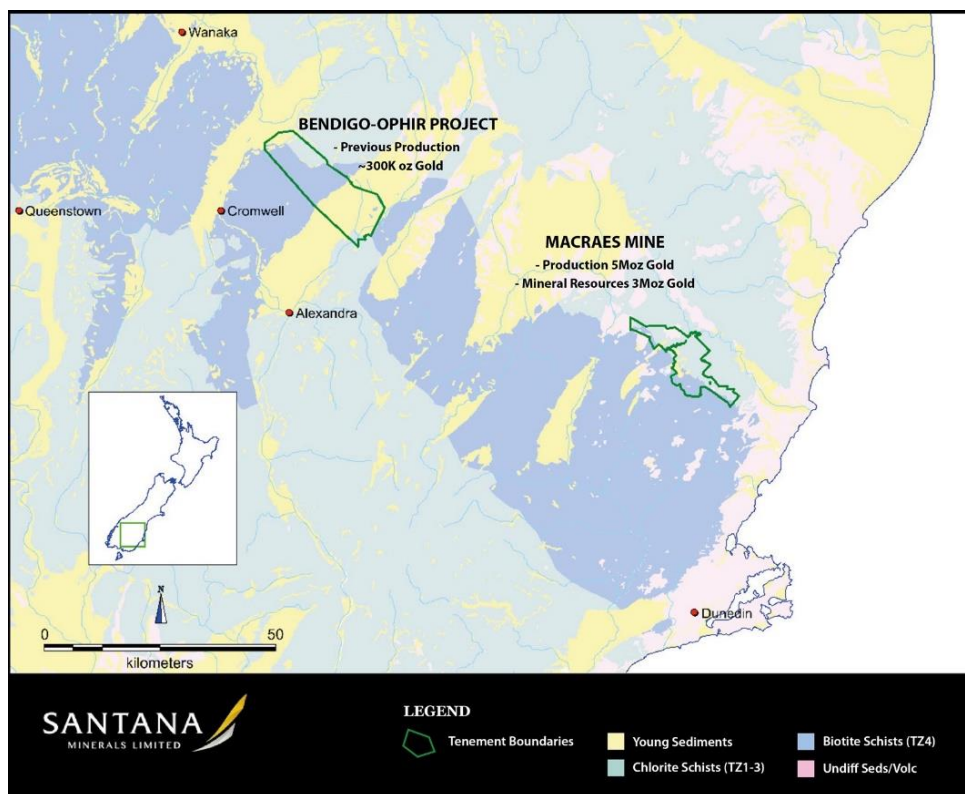


Figure 1 Bendigo-Ophir Project in the Otago Goldfield, ~90km NW of Macraes

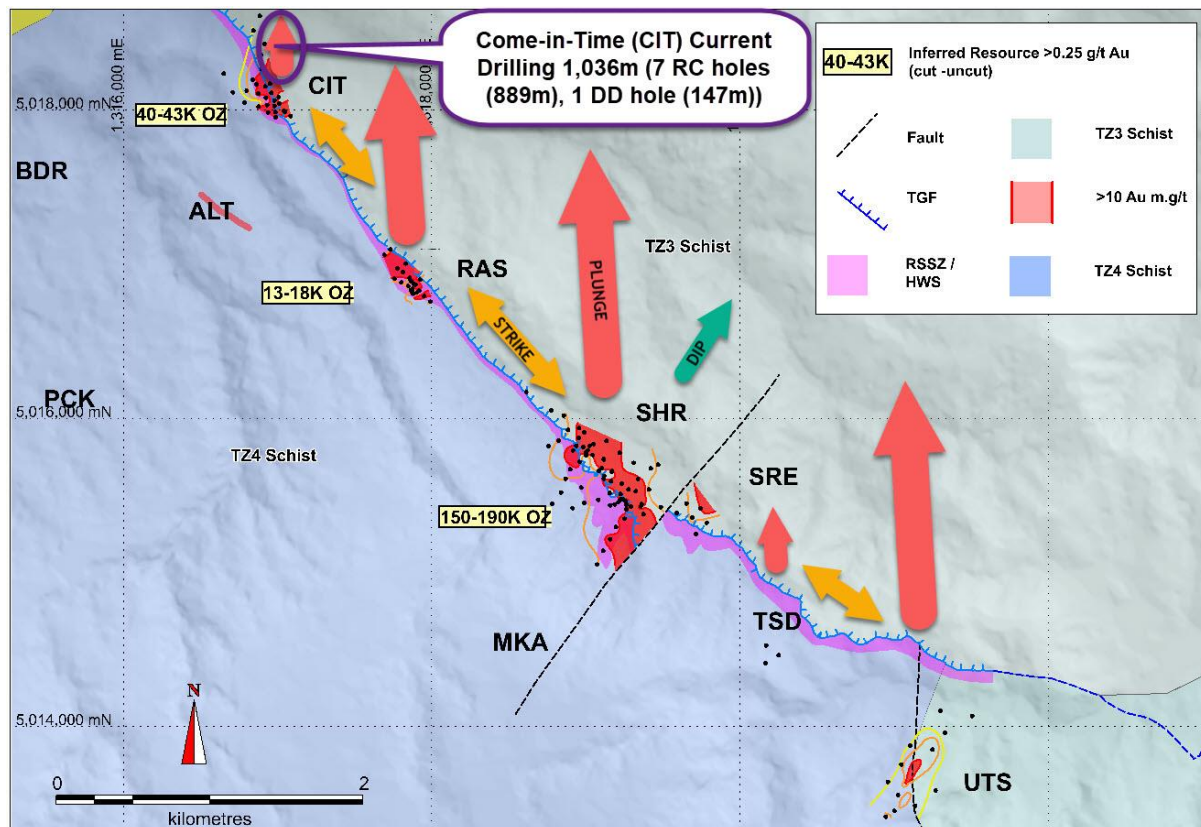


Figure 2 Come-in-Time (CIT) location and other RSSZ potential resources extensions

The CIT prospect lies in the north-west sector of the NW-SE trending Rise and Shine Shear zone (RSSZ) and associated hanging wall shear (HWS) which dip at a shallow angle to the NE. The HWS also referred to as “lode schist” occupies the uppermost part of TZ4 biotite schist and is separated from the overlying lower metamorphic grade unmineralized TZ3 chlorite schist by the Thomson's Gorge low-angle regional fault (TGF).

Current drillholes (Table 1) are collared in TZ3 schist and are targeting the HWS / lode schist which hosts the bulk tonnage low-grade gold mineralisation.

Table 1: Come-in-Time (CIT) Prospect Drill Hole Attributes

Hole_No	East_NZTM	North_NZTM	RL	Avg_Dip	Avg_Azimuth	Length	Method
MDD001	1,317,032	5,018,179	574	-60	232	146.9	DD
MRC064	1,316,996	5,018,281	545	-60	226	110.0	RC
MRC065	1,317,033	5,018,318	544	-62	228	135.0	RC
MRC066	1,317,043	5,018,237	565	-63	232	135.0	RC
MRC067	1,317,098	5,018,112	598	-64	227	130.0	RC
MRC068	1,316,974	5,018,377	520	-64	229	120.0	RC
MRC069	1,317,020	5,018,408	519	-65	235	120.0	RC
MRC070	1,317,055	5,018,426	515	-62	229	139.0	RC

Arsenic is used as a gold pathfinder element in regional surveys and in drill chip and core logging to provide a real-time guide to gold levels to assist in drillhole planning and site location / relocation. Historically arsenic levels >1,000 ppm As, indicate gold ore grades (>0.25 g/t Au).

Composited intervals of >1,000 ppm As samples with 2 metre internal dilution (at zero grade) were intersected in all new CIT RC drillholes (Table 2) with significant intercepts up to 28 metres in HWS / lode schist immediately below the TGF. The northernmost RC drillhole, MRC070, is collared >200 metres NNE of existing resources (Figure 3).

Table 2: Come-in-Time (CIT) Prospect Significant pXRF arsenic intercepts

Hole_ID	From	To	Width	pXRF As ppm
MDD001	tba	tba	tba	tba
MRC064	63	91	28	3,453
MRC065	83	98	15	2,592
MRC065	98	107	9	960
MRC066	75	87	12	2,415
MRC067	103	105	2	2,124
MRC068	68	72	4	1,489
MRC069	94	103	9	2,204
MRC070	106	114	8	3,293

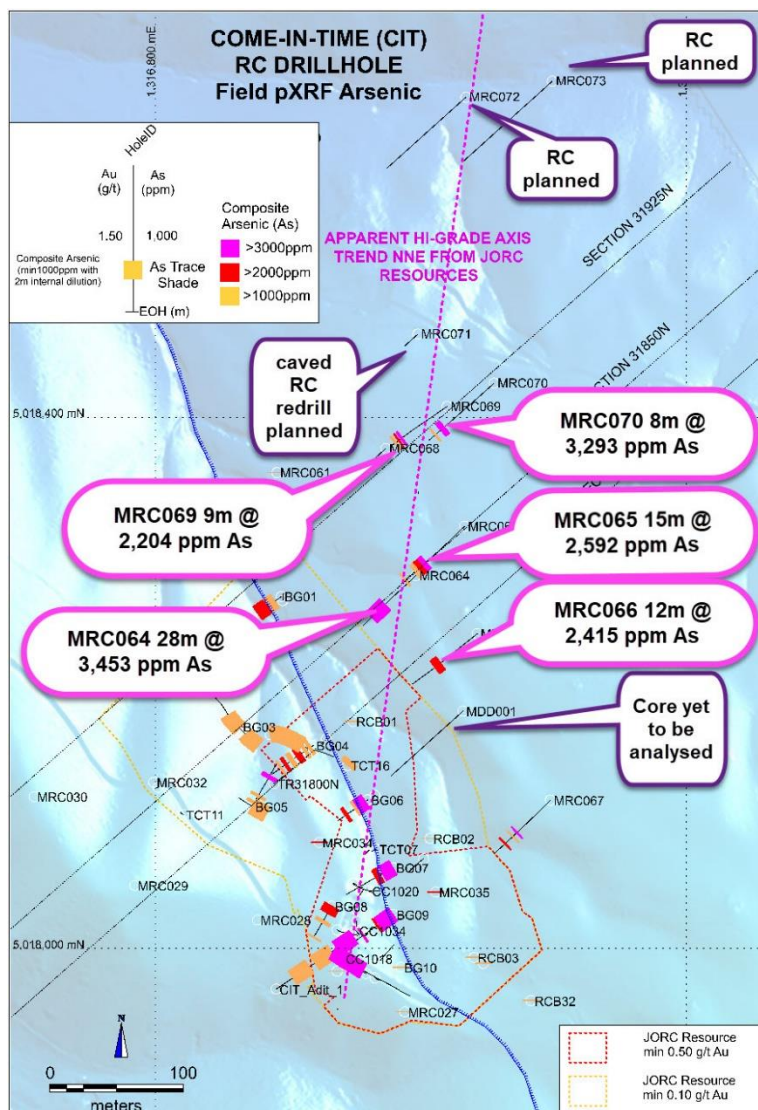


Figure 3 Come-in-Time (CIT) drillholes and downhole pXRF arsenic distribution

RC drillholes MRC064, MRC065, MRC066, MRC069 and MRC070 appear to delineate a NNE trending area extending from existing resources where higher gold grades could be expected as indicated from higher levels and broader thicknesses of pXRF arsenic analyses. RC drillholes MRC067 and MRC068 appear to be on the fringe of the NNE trending area.



Figure 4 Come-in-Time (CIT) drilling (view NW)– RC and DD rigs drilling in tandem

Dip sections (Figures 5 and 6) transversely cross the NNE trend of higher pXRF arsenic, with highest grades characteristically occurring immediately below the TGF in all drillholes.

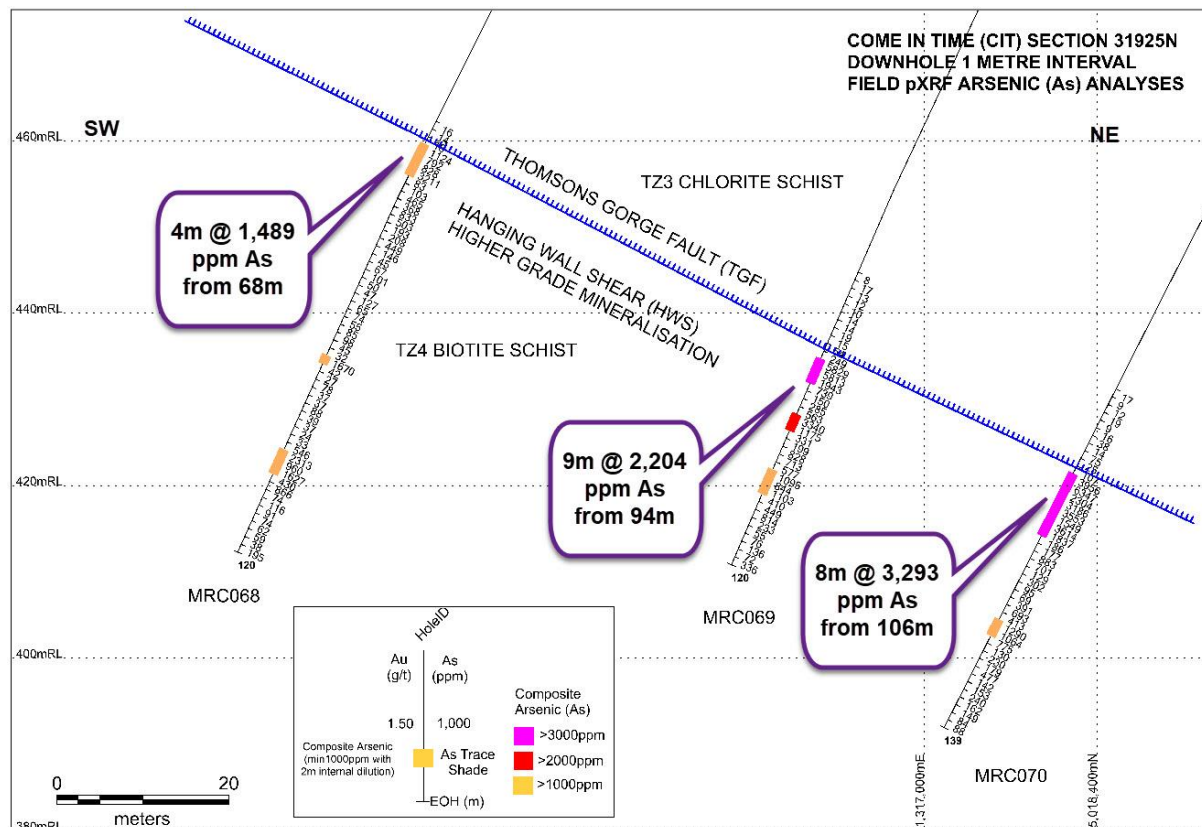


Figure 5 Come-in-Time (CIT) Preliminary Dip Section 31925 (Drillholes MRC068, MRC069 and MRC070) transversely cuts across the apparent NNE high grade area

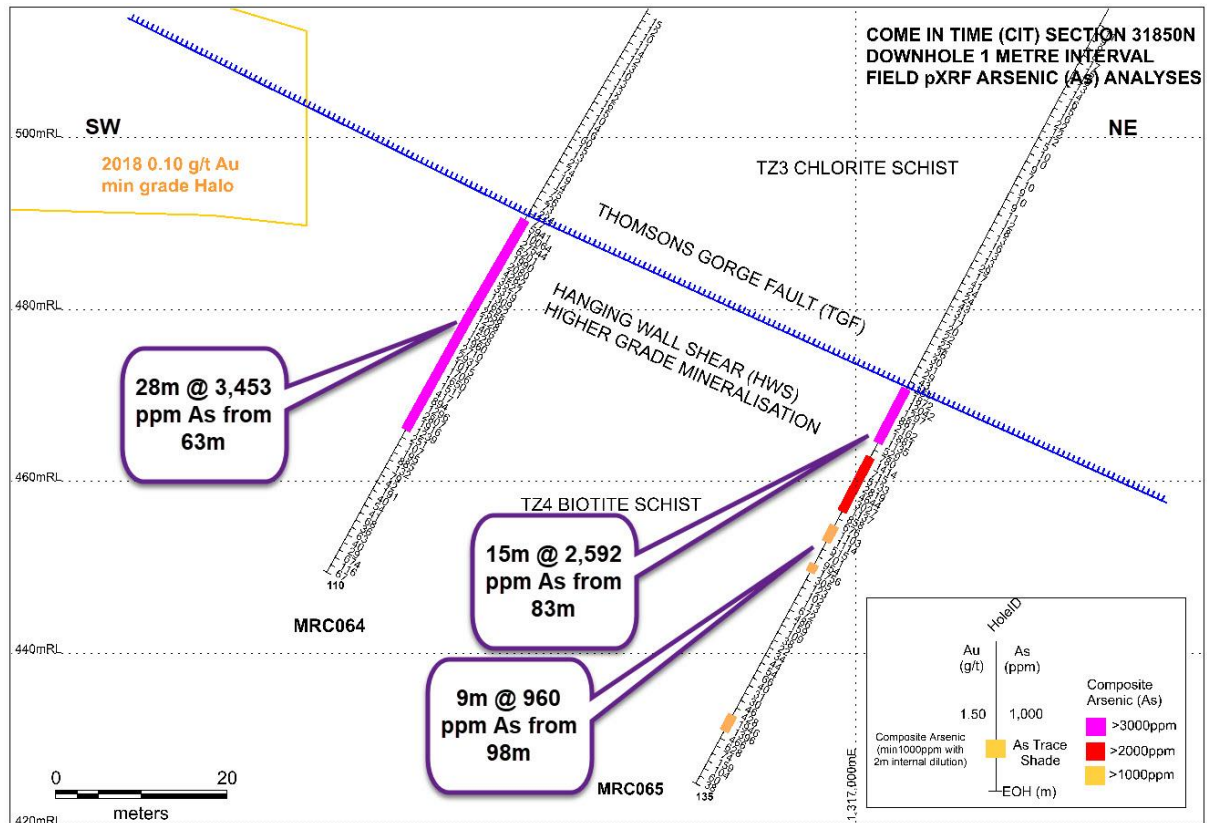


Figure 6 Come-in-Time (CIT) Preliminary Dip Section 31850 (Drillholes MRC064 and MRC065) transversely cuts across the apparent NNE high grade area

Diamond core drilling, with MDD001 at the CIT Deposit was the first to be conducted within the project area and oriented core provides important structural data for geological logging and resource modelling. Preliminary pXRF orientation arsenic analyses are being conducted (Figure 7) to determine optimum pXRF analytical intervals to compliment geological interpretations.

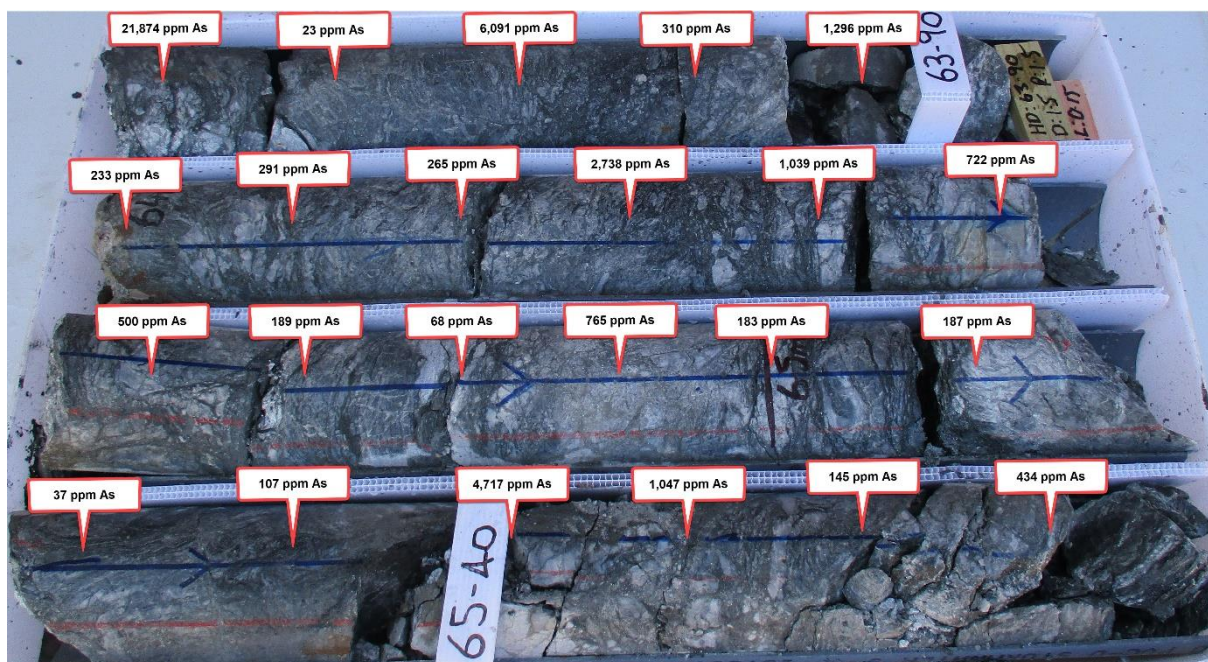


Figure 7 CIT MDD001 – PQ core 63.50m to 65.70m of highly brecciated / silicified TZ4 HWS / Iode schist impregnated with quartz-arsenopyrite fissures / shears and portable XRF (pXRF) arsenic analyses at 10cm intervals (21,874ppm - 23 ppm As, 2.2m averaging 1,929 ppm As)

Quartz-arsenopyrite breccia veinlets are also evident in MDD001 at 102 metres (Figure 8), below the intensely sheared, altered and stockwork HWS lode schist zone extending mineralisation from 61 to 102 metres below collar.

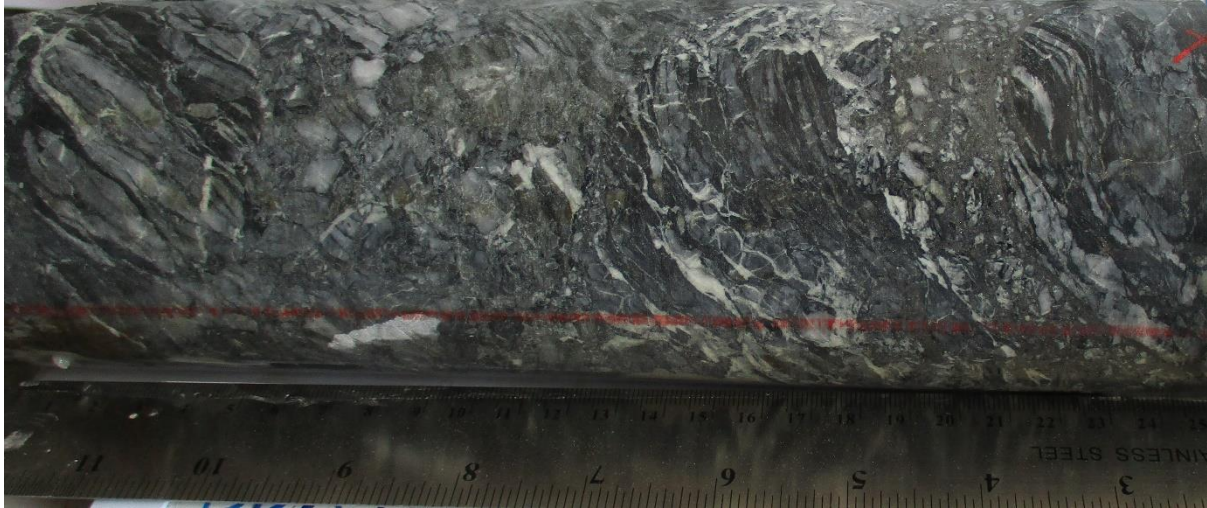


Figure 8 CIT MDD001 – PQ core @102m showing highly sheared multi-phase brecciation/silicification and quartz-arsenopyrite brecciated veins

A total of 423 samples of TZ4 schist and the immediate overlying TGF and TZ3 schist have been despatched for gold fire assaying (FA505) with results expected in mid-January.

The DD rig is currently onsite at MDD002 at the Rise and Shine (RAS) prospect and once the RC programme at CIT is completed further down-plunge, both DD and RC drilling will continue at the RAS, Shreks (SHR) and Shreks East (SRE) prospects.

This early drilling represents an encouraging start to the Company's maiden drill programme that is currently scheduled to see >4,400m drilled across these various targets along the NW-SE trending RSSZ.

This announcement has been authorised for release by the Board of Directors.

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Richard Keevers, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Keevers is a Director of Santana Minerals Limited and 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 of Exploration Results, Mineral Resources and Ore Reserves.' Mr Keevers consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p>A total of 7 Reverse Circulation (RC) drillholes for a total of 889 metres and 1 Diamond drillhole (DD) for a total of 147 metres have been completed at Come-in-Time (CIT) Deposit during the current programme.</p> <p>All drillholes are inclined -60° to 228T perpendicular to the strike of the Rise and Shine Shear Zone (RSSZ) to intersect northerly plunging mineralised extensions from known resources.</p> <p>RC drillhole sampling commenced from 35 metres below collar due to barren schist units determined from previous drilling.</p> <p>RC samples were collected in calico bags every metre (1 metre intervals) in duplicate for QAQC purposes. One duplicate in 25 is inserted as replicate samples to the laboratory with the balance retained to address any coarse gold issues that arise.</p> <p>Routine portable XRF (pXRF) multielement analyses have been conducted on the RC calico bag 1 metre samples using an Olympus Delta instrument (model DPO-4000) with daily calibration and QAQC analyses of SiO₂ blank and NIST standards (NIST 2710a & NIST2711a).</p> <p>The pXRF analyses are a preliminary routine procedure to determine indicative levels of arsenic (as a gold pathfinder element) to aid in sample selection for gold assays, chip logging, assist early modelling and follow-on drillhole planning.</p> <p>DD Drill core logging is underway, and sampling is yet to commence but will involve 1 metre samples of diamond saw cut half diameter core.</p> <p>Preliminary spot pXRF QAQC Orientation checks are presently being conducted every 10cm on core to establish protocols to avoid bias and give consistency in approach. Once complete, routine pXRF indicative analyses of 1 metre core samples will commence.</p>

Criteria	JORC Code explanation	Commentary
Drilling techniques	<i>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).</i>	<p>Current drilling techniques are reverse circulation (RC) with a 5.25" face sampling bit and diamond core (DD) PQ and HQ size triple tube. PQ core size is maintained throughout the DD hole until drilling conditions dictate reduction in size to HQ.</p> <p>DD holes are designed to intersect known mineralised features in a nominally perpendicular orientation as much as is practicable. All drill core is oriented to assist with interpretation of mineralisation and structure using a Trucore orientation tool.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	<p>RC sample recoveries are visual estimates by the site geologist from assessment of cuttings volumes in bulk residue bags from the splitter as a methodology conducted in the past and considered sufficient.</p> <p>Assays are yet to be received but since 2005, utilising identical RC drilling equipment, no relationship between sample recovery and grade has been noted. No preferential losses of sample have occurred except in wet drilling sampling cases which in the past have been inspected and found to have no influence on the grade estimation.</p> <p>DD core sample recoveries are recorded by the drillers at the time of drilling by measuring the actual distance of the drill run against the actual core recovered. The measurements are checked by the site geologist.</p> <p>When poor core recoveries are recorded the site geologist and driller endeavour to immediately rectify any problems to maintain maximum core recoveries.</p> <p>Core logging is in progress with overall recoveries yet to be determined. Measurements to date indicate >97% recovery. No assessment of grade / recovery relationships is possible until logging is complete and core assays are received.</p> <p>The drilling contract used states for any given run, a level of recovery is required otherwise financial penalties are applied to the drill contractor to ensure sample recovery priority along with production performance.</p>

Criteria	JORC Code explanation	Commentary
Logging	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>All holes have been logged for their entire sampled length below upper open hole drilling (nominally 0-35 metres below collar). Data is transcribed from paper logs into spreadsheets and then imported into an Access Database with sufficient detail that supports Mineral Resource estimations to be made at the completion of drilling campaigns.</p> <p>Logging is mostly qualitative but there are estimations of quartz and sulphide content and quantitative records of geological / structural unit, oxidation state and water table boundaries.</p> <p>Oriented core allows alpha / beta measurements to determine structural element detail to supplement routine recording of lithologies / alteration / mineralisation / structure / weathering / colour and other features for determining relationships to Mineral Resources.</p> <p>All core is photographed wet and dry.</p>
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><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></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>RC drill samples are riffle split to produce two samples of ~4kg each and a large ~30-40kg reject collected in appropriate bags. Most samples are dry, with wet sample intervals recorded in the database.</p> <p>There are no laboratory results being reported. Samples are presently at the lab, with preparation methods suitable for the mineralisation style and involve, oven drying, crushing and splitting of samples to 1kg for pulverising to -75um. Pulps are fire assayed using a 50g charge.</p> <p>50g charge is considered minimum requirement for the coarse nature of the gold. Larger 1kg Leachwell determinations will be conducted periodically for leachate and residue fire assays as a QAQC check against 50g fire assay results.</p> <p>DD core drill samples are cut in half along the length of the core perpendicular to structure / foliation with a core saw. Intervals required for QAQC checks are quartered core from half sections of core to be sent for assay.</p> <p>QAQC procedures include inclusion of field replicates, standards and blanks at a frequency of ~4%. Cross-lab assay checks are conducted at completion of drilling campaigns with submission of samples to an umpire laboratory.</p>

Criteria	JORC Code explanation	Commentary
<i>Quality of assay data and laboratory tests</i>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><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></p> <p><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></p>	<p>No laboratory assay results are being reported.</p> <p>Portable XRF (pXRF) instrumentation is used onsite (Olympus Innov-X Delta Professional Series model DPO-4000 equipped with a 4 W 40kV X-Ray tube) to identify arsenical samples (arsenic correlates well with gold grade in these orogenic deposits). The pXRF analyses use Soil mode utilising 3 beams with each beam set for a reading time of 30 seconds (90 seconds total).</p> <p>pXRF QAQC checks involve 2x daily calibration and QAQC analyses of SiO₂ blank and NIST standards (NIST 2710a & NIST2711a).</p> <p>For laboratory QAQC, samples (3*certified standards, blanks and field replicates) are inserted into laboratory batches at a frequency of ~4% and ~5% respectively. Samples are selected at the end of each drilling campaign to be sent to an umpire laboratory for cross-lab check assays.</p>
<i>Verification of sampling and assaying</i>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Gold assay results are yet to be received. Significant pXRF arsenic analyses were checked by alternative senior company personnel with the results found accurate and to fit well with the mineralisation model.</p> <p>DD core holes in this drilling campaign are sited adjacent to previous RC drillholes to provide twinned data. No assay results are available yet to establish correlation quality of intercept lengths or grade.</p> <p>pXRF multi-element analyses are directly downloaded from the pXRF analyser as csv electronic files and imported into the database and merged with previous data.</p> <p>The database master is stored off-site and periodically updated and verified by an independent qualified person.</p> <p>There have been no adjustments to analytical data presented.</p>

Criteria	JORC Code explanation	Commentary
Location of data points	<p><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></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>A Garmin GPSmap78sc handheld GPS with an accuracy of 2-3 metres is used to provide the reported drill collar locations.</p> <p>RL control for the GPS locations is excellent with 2018 LiDAR Survey data of 0.5 metre accuracy.</p> <p>At completion of the drilling campaign fully accurate (+/- 50mm) xyz coordinates will be captured by a licensed surveyor using RTK-GPS equipment.</p> <p>All drill holes reference the NZTM map projection and once surveyed the collar RL will be NZVD2016 vertical datum.</p> <p>RC down hole surveys are recorded at maximum 30m intervals by using a Reflex digital downhole survey camera tool</p>
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><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></p> <p><i>Whether sample compositing has been applied.</i></p>	<p>Drillhole collar spacing is variable (40 - 94 metres) and considered appropriate for this phase of the extension drilling programme. Site locations are dictated by availability of existing access tracks and gentler topography to allow safe working drill pad excavations in otherwise steep terrain.</p> <p>No compositing of samples is being undertaken for analysis. All sampling and assaying are in one metre intervals.</p> <p>Reported mineralised intervals are pXRF arsenic composites >1000ppm As which include up to 2 metres internal dilution less than 1000ppm As carrying both ways.</p> <p>No gold grade estimates have been applied or implied in this report.</p>
Orientation of data in relation to geological structure	<p><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></p> <p><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></p>	<p>All drillholes in this campaign are inclined to intercept mineralisation at a reasonable angle. There is not anticipated to be any introduced bias in future resource estimates.</p>

Criteria	JORC Code explanation	Commentary
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	<p>Company personnel manage the chain of custody from sampling site to laboratory.</p> <p>RC drill samples are tied securely closed after removal from the splitter and put into polyweave bags which are tied closed for transport off site to the nearby secure Company Field Base and sample despatch / storage facility. The polyweave bags are opened at the Field Base for pXRF analyses on the calico bags (1 metre samples) and for insertion of QAQC laboratory control samples (blanks, standards and replicates). The polyweave bags are then securely retied and numbered.</p> <p>DD drill core samples are transported daily from DD rig by the drilling contractor in numbered core boxes to the Company secure storage facility for logging and sample preparation. After core cutting, the core for assay is bagged, securely tied and placed in polyweave bags which are securely tied. Retained core is stored on racks in secure locked containers.</p> <p>Both RC and DD polyweave bags are placed in steel cage pallets which are glad wrapped and transported to local freight distributor for overnight delivery to the laboratory.</p>
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<p>An independent competent Person (CP) has been tasked with conducting a site audit of all sampling techniques and data in January when the drilling programmes recommence after the Christmas and New Year recess.</p> <p>The CP reviewed the previous sampling completed and the results received to date and deemed these appropriate. No audits have been completed at this early stage of the drilling programme.</p>

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <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> <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> 	<p>Exploration is being conducted within Exploration Permit 60311 registered to Matakanaui Gold Ltd (MGL) with an expiry date of 12/4/2023. MGL has the gold rights for this tenement. There are no material issues with third parties.</p> <p>The tenure is secure and there are no known impediments to obtaining a licence to operate.</p> <p>The Project is subject to a 1.5% Net Smelter Royalty (NSR) on all production from EP60311 payable to an incorporated, private company (Rise and Shine Holdings Limited) which is owned by the prior shareholders of MGL (NSRW Agreement) before acquisition of 100% of MGL shares by Santana Minerals Limited.</p>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p>Early exploration in the late 1800's and early 1900's included small pits, adits and cross-cuts and alluvial mining.</p> <p>Exploration has included soil and rock chip sampling by numerous companies since 1983 with drilling starting in 1986. Exploration in the 1990's commenced with a search for Macraes style gold deposits along the RSSZ. Drilling has included 13 RC holes by Homestake NZ Exploration Ltd in 1986, 20 RC holes by BHP Gold Mines NZ Ltd in 1988 (10 of these holes were in the Bendigo Reefs area which is not part of the Inferred Resource area), 5 RC holes by Macraes Mining Company Ltd in 1991, 22 shallow holes probably blasthole style by Aurum Reef Resources (NZ) Ltd in 1996, 30 RC holes by CanAlaska Ventures Ltd from 2005-2007, 35 RC holes by MGL in 2018 and a further 18 holes by MGL in 2019.</p>

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>The RSSZ is a low-angle late-metamorphic shear-zone up to 90m thick. It is sub-parallel to the metamorphic foliation and dips gently to the north-east. It occurs within psammitic, pelitic and meta-volcanic rocks. Gold mineralisation is concentrated in multiple deposits along the shear zone. In the Project area there are 3 deposits with Mineral Resource estimates – Come-in-Time (CIT), Rise And Shine (RAS) and Shreks (SHR). The gold and associated pyrite/arsenopyrite mineralisation at CIT, RAS and SHR occur along microshears and in quartz veinlets within the highly-sheared schist. There are several structural controls on mineralisation with apparent NNW, north and north-east trending structures all influencing gold distribution. Mineralisation is generally strongest within the top 20m of the shear zone. Unlike Macraes, the gold mineralisation in the oxide and transition zones is characterised by free gold and silica-poor but extensive ankerite alteration.</p>
Drill hole Information	<ul style="list-style-type: none"> <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"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <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> 	<p>Refer to Table 1 in the body of text.</p>

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <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> <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> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>The pXRF arsenic RC drill chip analytical results reported are indicative only of potential for associated gold values. Minimum 1,000 ppm composited arsenic values are preliminary representation of potential mineralised zones and up to 2 metres <1,000 ppm As cut -off grade are included.</p> <p>RC samples have been received by an independent external laboratory and are currently being prepped for assay. Gold fire assays (FAA505) are expected in January.</p> <p>No gold assays are reported and as such, no top cuts or cut-offs have been applied.</p> <p>DD core samples are presently being logged and no pXRF or gold assays are available.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <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> 	<p>The reported composite pXRF arsenic levels and intersections are associated with a low-angle mineralised shear that is largely perpendicular to the drillhole traces.</p> <p>There are steeply dipping structures deeper in the footwall and the appropriateness of the current drillhole orientation will become evident and modified as additional drill results dictate.</p>
Diagrams	<ul style="list-style-type: none"> <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> 	<p>Refer to Figures and Sections in the body of the text for drill hole locations and disposition of the mineralised intersections and associated geology.</p>
Balanced reporting	<ul style="list-style-type: none"> <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> 	<p>The programme is ongoing, and no laboratory results are available.</p> <p>Reported pXRF analyses are indicative of mineralised zones due to the association of arsenic and gold for this orogenic style of mineralisation.</p>

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<p>Major geological units as mapped and modelled are shown on plan and sections in the body of text in the report.</p> <p>DD core photographs show emerging new detail of mineralised structures afforded by the first DD drillhole within the project area.</p> <p>Ongoing drilling and associated progressive interpretations are expected to clarify geological and mineralisation models.</p>
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<p>The current programme of extension drilling will continue in January, with further work to follow which will include infill RC and DD core drilling, and metallurgical test-work.</p> 