



## DECEMBER 2020 QUARTERLY ACTIVITIES REPORT

Binding gold concentrate off-take agreement de-risks development pathway ahead of DFS due in March 2021; Exceptional drilling results highlight potential for further Resource growth.

### BARDOC GOLD PROJECT, WA (BDC: 100%)

- Binding Off-take Agreement signed with MRI Trading AG for the gold concentrate to be produced by the Bardoc Gold Project, supporting project debt financing and marking a pivotal step towards a Final Investment Decision (FID).
- Definitive Feasibility Study on-track for delivery in late March 2021.
- Excellent results from in-fill and extensional drilling targeting shallow supergene mineralisation in the Sigma Lode, located immediately east of the planned open pit at the cornerstone 1.7Moz Aphrodite Gold Deposit. Results include:
  - 21m @ 3.94g/t Au from 147m including 7m @ 6.12g/t Au from 161m 20APRC0013
  - 7m @ 2.77g/t Au from 177m in 20APRC0015
  - 8m @ 2.92g/t Au from 78m in 20APRC0024
  - 10m @ 1.23g/t Au from 56m in 20APRC0015
  - 9m @ 1.51g/t Au from 69m in 20APRC0029
- Outstanding results delivered from the cornerstone Zoroastrian Deposit, extending the mineralisation further north outside of the existing 526koz Mineral Resource. Assay results include:
  - 89m @ 1.43g/t Au from 192m including 8m @ 3.35g/t Au from 193m and 13m @ 2.19g/t Au from 252m in KNC202014
  - 11m @ 3.08g/t Au from 190m and 8m @ 2.90g/t Au from 156m in KNC202017
  - 11m @ 4.69g/t Au from 237m including 6m @ 6.78g/t Au from 239m in KNC202001
  - 34m @ 2.51g/t Au from 81m including 12m @ 4.11g/t Au from 100m in KNC202011
- Multiple zones of strong gold anomalism identified in first-pass exploration air-core drilling at the North Kanowna Star Project, located 29km south-east of the Bardoc Project. Results include:
  - 21m @ 1.56g/t Au from 36m in NKA200051
  - 15m @ 1.22g/t Au from 68m in NKA200138
  - 4m @ 3.74g/t Au from 40m in NKA200139
  - 4m @ 3.59g/t Au from 52m in NKA200200
  - Gold zones identified are located on multiple trends up to 3.5km in length.

### CORPORATE

- Key senior appointments made to strengthen the Company's management team ahead of the start of development and production, with Andrew Francis appointed as Chief Operating Officer and Mark Roberts appointed as Project Manager.
- Cash reserves of A\$22.85 million at Quarter-end.

## OVERVIEW

Bardoc Gold CEO Robert Ryan said the Company took further important steps towards its objective of joining the ranks of Australia’s mid-tier gold producers during the December Quarter, with its transition to developer status now imminent and its development pathway substantially de-risked.

*“A key highlight of the quarter was the announcement in December that we had secured a binding off-take agreement with leading global minerals trader, MRI Trading AG, for the gold concentrate to be produced in the later years of our operations. This represents a significant de-risking milestone for the project and provides a solid foundation for our debt funding strategy.*

*“MRI has an enormous depth of experience in the global mining commodities market – both with customers and financial institutions – and we’re very pleased to have them on board as a committed customer for our future gold concentrate production, which accounts for approximately half of the forecast life-of-mine output from the Bardoc Project.*

*“In parallel with these off-take negotiations, we continued to advance the Definitive Feasibility Study for the Bardoc Project, which is on-track for delivery in late March 2021.*

*“As part of this process, we have also continued to engage with potential lenders regarding project financing, with a view to making a Final Investment Decision in Q3 2021. Our hope is that, by the time we head to Diggers & Dealers in Kalgoorlie in August, we will have a fully-funded pathway to production at Bardoc with mining underway and site works beginning at Australia’s newest gold mine.*

*“Pleasingly, our drilling and exploration programs during the Quarter also continued to deliver exceptional results, with assays from the ongoing 40,000m drilling program returning outstanding intercepts from the Aphrodite, Zoroastrian and North Kanowna Star deposits.*

*“As we prepare to make the imminent transition into production at the Bardoc Project, we were pleased to announce two key senior appointments during the Quarter, with Andrew Francis appointed to the expanded role of Chief Operating Officer, and Mark Roberts joining the Bardoc team as Project Manager.*

*“Both Andrew and Mark bring considerable skills and experience to their respective roles, and have already made a strong contribution to the Company.”*



**Air-core drilling at North Kanowna Star**

## RESOURCE EXTENSION AND EXPLORATION DRILLING

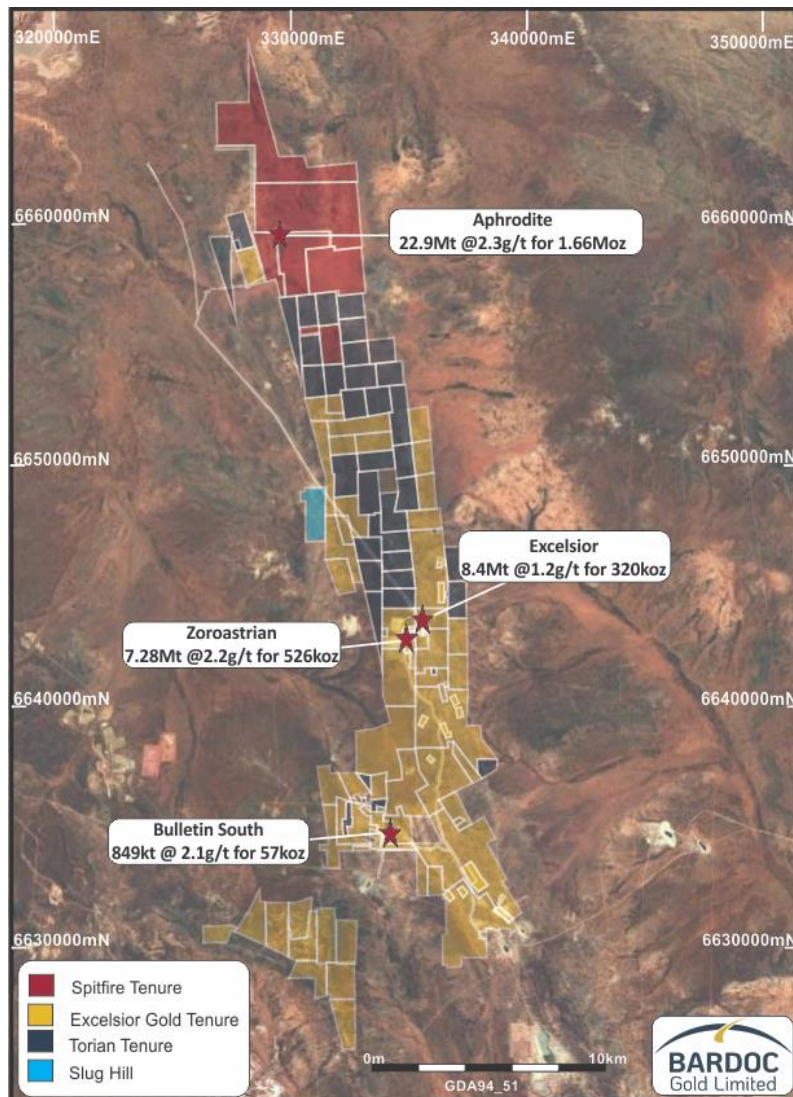


Figure 1. Bardoc Gold Project, tenement location plan.

### APHRODITE DEPOSIT

The Aphrodite Deposit has total **Ore Reserves of 500,000oz**, comprising **Open Pit Reserves of 2.83Mt @ 2.3g/t Au for 210,000oz** and **Underground Reserves of 2.38Mt @ 3.7g/t Au for 290,000oz**.

The Aphrodite Deposit consists of multiple lodes – Alpha, Phi, Epsilon, Sigma and Omega, with Alpha and Phi being the two main lodes.

During the Quarter, significant results were received from resource definition and exploration drilling, demonstrating significant growth potential in the under-explored Sigma Lode.

The drilling has successfully confirmed the shallow supergene mineralisation at the Sigma Lode, located immediately east of the planned open pit over the main Alpha and Phi Lodes, while also identifying significant widths and grades of mineralisation within the Sigma Lode at depth in fresh rock.

The resource definition and exploration Reverse Circulation (RC) drilling, comprising 26 holes for 4,592m, successfully targeted and intersected the shallow supergene mineralisation at the Aphrodite Sigma Lode.

A significant intersection from Sigma Lode, **21m @ 3.94g/t Au from 147m including 7m @ 6.12g.t Au from 161m** in 20APRC0013, requires additional follow-up work to test for extensions down-plunge and along strike.

The widths and grades returned in 20APRC0013, if found to be continuous, may have a positive impact on future resource models and pit optimisations of the Sigma Lode Pit, as well as the evaluation of future underground mining. Recent results include:

- 21m @ 3.94g/t Au from 147m including 7m @ 6.12g/t Au from 161m 20APRC0013
- 7m @ 2.77g/t Au from 177m in 20APRC0015
- 8m @ 2.92g/t Au from 78m in 20APRC0024
- 10m @ 1.23g/t Au from 56m in 20APRC0015
- 9m @ 1.51g/t Au from 69m in 20APRC0029

As shown in Figure 2 below, the supergene mineralisation is flat-lying as anticipated, and an updated Mineral Resource model will be required to advance optimisations in the area.

Further drilling is required to bring the mineralisation from Inferred to Indicated Resource classification, and this will be scheduled as part of future exploration programs.

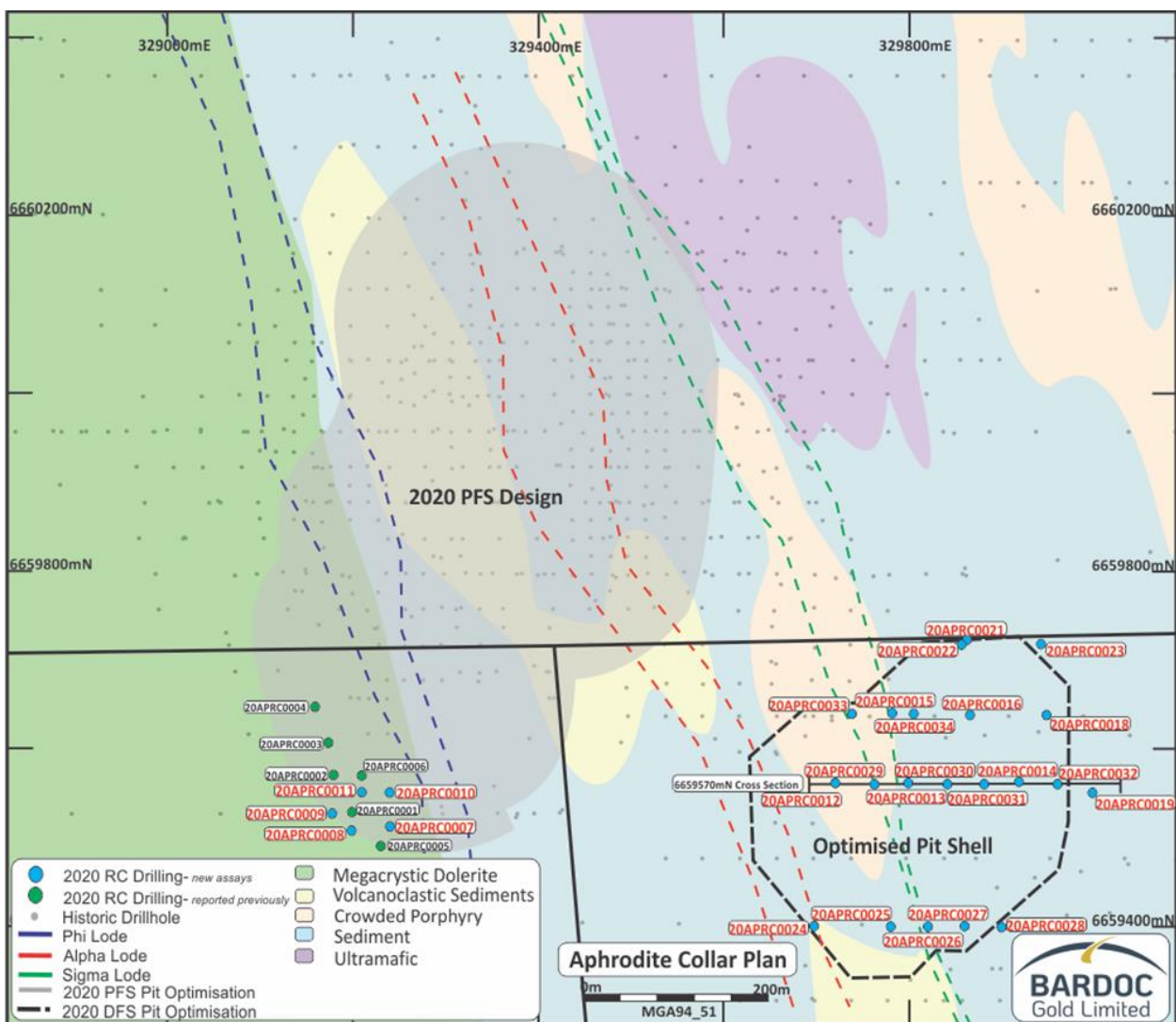
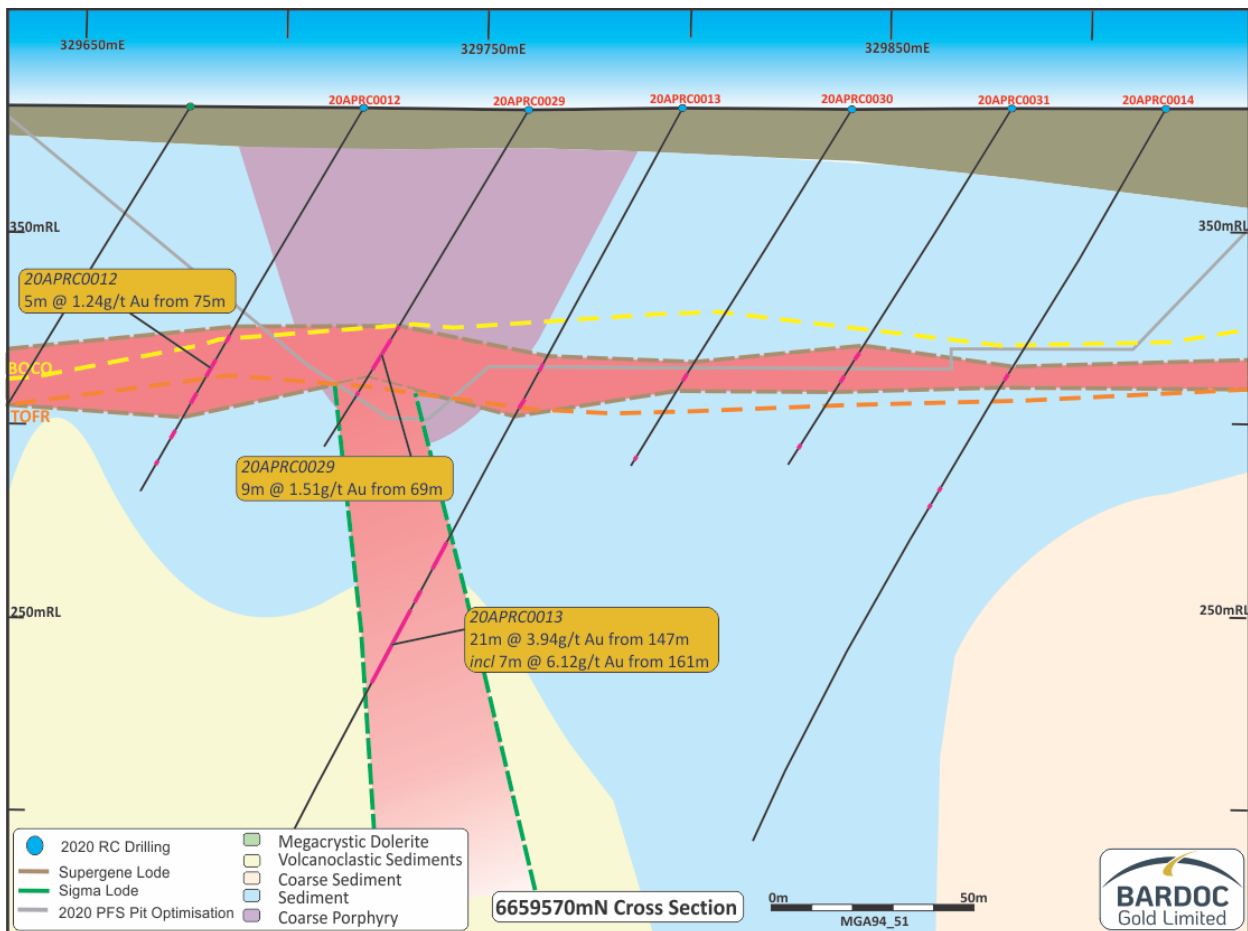


Figure 2: Drill hole location plan.



**Figure 3: Sigma Lode and pit optimisation.**

## ZOROASTRIAN DEPOSIT

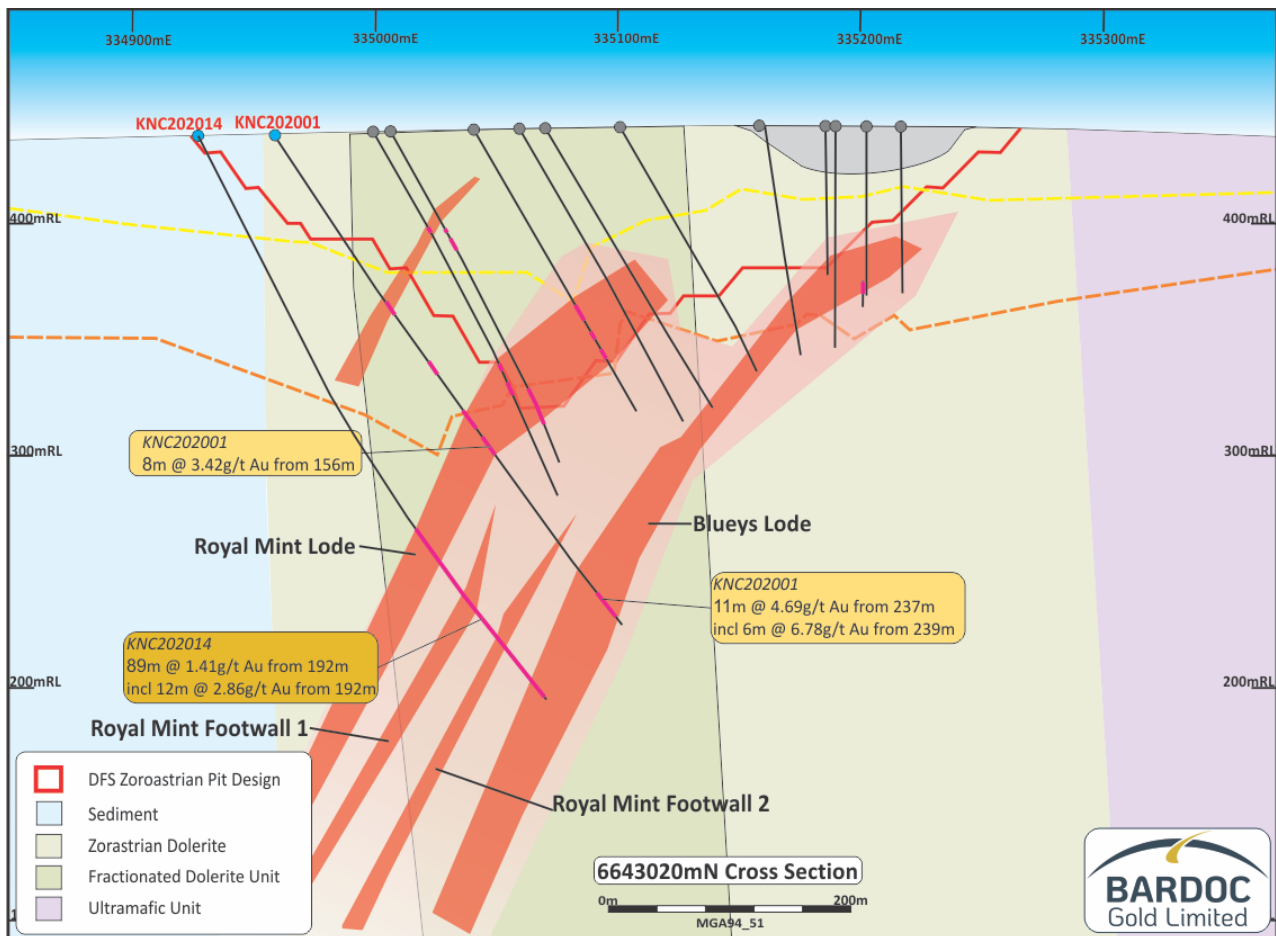
The Zoroastrian Deposit has a current Resource of 526koz Au and is open at depth down the northerly plunge on multiple lodes.

Diamond core drilling commenced at the cornerstone Zoroastrian Deposit in September to expand the Company's geotechnical knowledge away from the 2016 open pit into areas to be included in the 2021 DFS. Detailed assessment of the core is underway with final geotechnical parameters received in the quarter.

At the commencement of the Quarter, the Company reported outstanding new results from exploration drilling at the Blueys Lode to test the potential for high-grade shoots outside the current Resource envelope at the northern end of the deposit, with assays including:

- 11m @ 4.69g/t Au from 237m including 6m @ 6.78g/t Au from 239m in KNC202001
- 89m @ 1.43g/t Au from 192m including 8m @ 3.35g/t Au from 193m and 13m @ 2.19g/t Au from 252m in KNC202014
- 11m @ 3.08g/t Au from 190m in KNC202017
- 8m @ 2.90g/t Au from 156m in KNC202017
- 18m @ 2.16g/t Au from 165m in KNC202002
- 22m @ 1.61g/t Au from 144m in KNC202004
- 34m @ 2.51g/t Au from 81m including 12m @ 4.11g/t Au from 100m in KNC202011

These new results from the northern end of the Zoroastrian Deposit have extended the mineralisation further to the north outside of the current Mineral Resource model and provided the impetus to expedite a diamond core rig to site to further evaluate this emerging area.



**Figure 4: Zoroastrian 6643020mN Cross-Section, +/-15m, looking north.**

The drilling has identified a significant zone with a standout intercept of 89m @ 1.43g/t Au from 192m in KNC202014, which is interpreted as the development of multiple footwall lodes within the Royal Mint Lode.

This intersection is the broadest zone of mineralisation recorded at Zoroastrian and highlights that the cornerstone deposit still has areas that can yield significant widths of strong gold mineralisation, providing considerable upside for future mining and exploration activities.

#### **NORTH KANOWNA STAR DEPOSIT**

North Kanowna Star has an existing **Mineral Resource of 32koz Au** and represents an exciting new exploration and growth opportunity for the Company, being located just 29km south-east of the proposed new mining and processing infrastructure at the Bardoc Project.

Air-core drilling completed during the December Quarter has highlighted the significant exploration potential at North Kanowna Star, with several new zones of extensive gold anomalism defined which require follow-up drilling to better define their extent and gold distribution. The existing 32koz Mineral Resource at the Perseverance-Wedge Deposit is largely supergene in nature, with RC and diamond drilling earlier in 2020 confirming that the mineralisation continues at depth and is open along strike.

Bardoc Gold completed a geophysical Gradient Array Induced Polarisation (GAIP) survey over the North Kanowna Star tenements earlier this year. Interpretive work by the Company's geologists and consultant geophysicists highlighted several priority areas for exploration drilling.

The recently completed air-core program is the first round of broad-spaced drilling to be undertaken at the Project, comprising 230 holes for a total of 8,729m, and it has yielded immediate success with both high grade and broad zones of gold anomalism identified including:

- 21m @ 1.56g/t Au from 36m in NKA200051

- 15m @ 1.22g/t Au from 68m in NKA200138
- 4m @ 3.74g/t Au from 40m in NKA200139
- 4m @ 3.59g/t Au from 52m in NKA200200
- 12m @ 0.74g/t Au from 40m in NKA200061
- 21m @ 0.86g/t Au from 52m in NKA200187

Significantly, the identified gold zones are co-incident with the identified GAIP anomalies, confirming the interpretive work completed by the Company and providing additional support to test other areas within the Project area.

The Company continues to apply the best possible science and geological thinking to its project areas and the GAIP survey was selected as a suitable geophysical method because it maps resistive and chargeable units of rock. These features are commonly related to hydrothermal changes (i.e. gold mineralisation events) in the Eastern Goldfields.

The GAIP survey has successfully identified:

- **Resistive units** indicating potential silicification and quartz veining, which is known to commonly occur with gold mineralisation; and
- **Chargeable units** which are potentially associated with sulphide minerals, typically pyrite and arsenopyrite, which are known to commonly occur with gold mineralisation and are present at North Kanowna Star.

The new GAIP data have also highlighted structures not previously observed in airborne magnetic data. These structures are being used on an ongoing basis to update and improve the Company's geological interpretation.

The new drilling is being scanned using pXRF and the resulting data will be combined with the recently completed sampling and analysis of the historical drill-hole resampling program, which required significant detailed and methodical field work and involved collecting rock chips from drilling from the 1980's onwards.

With the correct application of trace element geochemistry, collected by ongoing pXRF sampling, the Company's geological team is confident of being able to expand the mineralised gold halo search area using specific (unique to North Kanowna Star) pathfinder elements, as well as better defining the geology of the system. The multi-element exploration geochemical model is being developed from the mineralisation found at the Perseverance-Wedge Deposit.

In order to rapidly advance these newly defined gold zones, the Company is undertaking extensive interpretive studies to better define the most anomalous areas, with the objective of drill testing these key areas in the near future.

## **CORPORATE**

### **GOLD CONCENTRATE OFF-TAKE**

During the Quarter, Bardoc entered into a Binding Agreement with leading global minerals trader MRI Trading AG (**MRI**) for the sale of gold concentrates from the Bardoc Gold Project. Gold concentrate accounts for ~50% of the total forecast life-of-mine gold production from the Bardoc Gold Project, with the balance to be produced as gold doré.

MRI was selected following an extensive vetting process from a short-list of high calibre, global traders, all of which expressed very strong interest in Bardoc's gold concentrates. This process clearly demonstrated MRI's depth of experience in the global mining commodities market, both with customers and financial institutions. MRI is the world's largest independent (non-asset holding) trader of non-ferrous concentrates with over 2Mtpa traded.

The execution of a Binding Offtake Agreement, which covers ~50% of the forecast life-of-mine (LOM) gold production expected to commence at year three from the Bardoc Gold Project, represents a further important step towards establishing the Company as a significant new mid-tier Australian gold producer in Kalgoorlie's Eastern Goldfields. The Binding Off-Take Agreement combined with the detailed metallurgical test-work, compares extremely favourably to the PFS with:

- gold concentrate expected to run up to 100g/t;
- total gold recovery and payable of 92% compared with the assumptions in the PFS of 85%; and
- unit treatment cost below the assumptions in the PFS.

Other Key Commercial Terms include:

- Gold payabilities/pricing based on percentages of the mean am/pm benchmark of the London Bullion Market association ([www.lbma.org.uk](http://www.lbma.org.uk)) averaged over the first month following shipment.
- 100% of Gold Concentrate from start of commercial production.

The gold recoveries and pricing is expected to be in line with the PFS level assumptions (subject to movements in the gold price).

Bardoc and MRI will now move to full form documentation for a formal Offtake Agreement in parallel with the project debt financing. Delivery of the Bardoc Gold Project Definitive Feasibility Study (DFS) is targeted for late Q1 2021.

The off-taker selection process was managed by Bardoc Gold's financial advisor, BurnVoor Corporate Finance.

## **MANAGEMENT APPOINTMENTS**

During the Quarter, Bardoc made two senior appointments to its management team as it prepares to make the transition to development and operations at the Bardoc Gold Project.

Mr Andrew Francis, who previously oversaw the Pre-Feasibility Study on the Bardoc Project, has been appointed to the expanded role of Chief Operating Officer.

A mining engineer with over 15 years of technical, operational and management experience, Mr Francis has been involved in several underground, open pit and shaft-sinking project studies and start-ups, including the Rubicon-Hornet-Pegasus and Millennium underground mines, Janet Ivy, Matts Dam and Mt Jewell open pit mines and the K2 Shaft at the Gosowong mine.

He previously worked in technical and management roles within Northern Star Resources and has also held senior and management roles with companies such as Barrick, Byrnescut, Entech, MMG and Gold Fields.

Mr Mark Roberts has also joined the Bardoc team as Project Manager, with responsibility for managing the DFS and establishing the processing facility and associated surface infrastructure at the Bardoc Gold Project.

Mr Roberts was previously a Senior Process Engineer with GR Engineering Services Limited, where he was responsible for Feasibility studies, process design and commissioning of new and upgrades for mineral processing plants. He also has significant experience in the optimisation of comminution, flotation, CIL and elution areas of processing plants across multiple sites, including Kalgoorlie Consolidated Gold Mines (KCGM), Kanowna Belle and Boddington Gold Mine.

The appointment of the project and operations executives, both of whom have vast experience in the gold industry in the Kalgoorlie region, come as the Definitive Feasibility Study (DFS) on the Bardoc Project enters its final few months.

The DFS is on track for delivery in the March 2021 quarter, paving the way for a Final Investment Decision (FID) on a new long-term gold mining and processing operation at the Bardoc Project.



## COVID-19 RESPONSE

Bardoc Gold continues to maintain strict health and safety protocols to manage the risk of COVID-19.

Bardoc Gold will continue to monitor the COVID-19 situation, with the health and safety of our employees, their families and the local community remaining the Company's highest priority.

## CASH POSITION/EXPENDITURE

At the end of the December quarter, the Company held cash reserves of A\$22.85 million.

During the quarter, the Company made payments of:

- \$5,340,622 for exploration and evaluation expenditure;
- \$588,237 for landholder duties; and
- \$135,143 for related party payments comprising normal remuneration paid to directors (Refer Appendix 5B).

## Authorised by the Board of Directors

### MORE INFORMATION

INVESTORS:		MEDIA:	
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## BARDOC GOLD PROJECT (BDC: 100%)

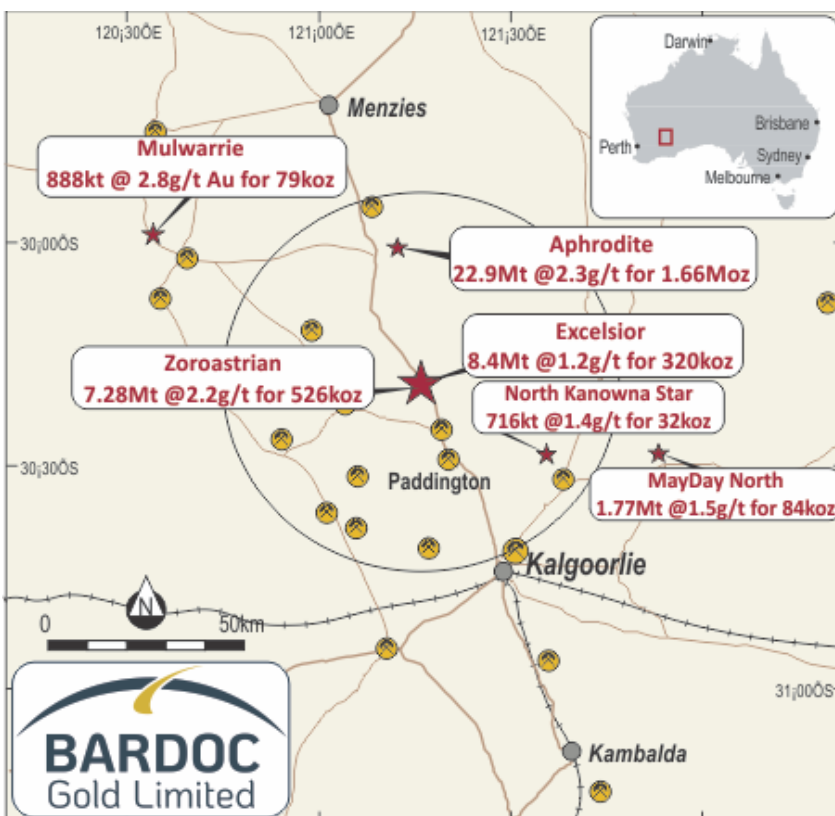


Figure 5: Bardoc Gold Project Regional Location

Located 40km north of Kalgoorlie, the Bardoc Gold Project runs contiguously north for 40km in the Eastern Goldfields. There are four main deposits and a multitude of smaller projects within the consolidated 247km<sup>2</sup> land-holding, providing a large resource base and excellent exploration potential within the prolific Norseman-Wiluna greenstone belt and junction of the Bardoc Tectonic Zone (BTZ) and the Black Flag Fault (BFF). These two deep-seated crustal structures host many multi-million-ounce deposits, including the world-renowned Golden Mile in Kalgoorlie.

## GLOBAL RESOURCE – BARDOC GOLD PROJECT

BARDOC GOLD PROJECT: RESOURCES														
Deposit	Type	Cut-Off (g/t Au)	MEASURED			INDICATED			INFERRED			TOTAL RESOURCES		
			Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)
<i>Aphrodite</i>	OP	0.4	-	-	-	12,770	1.8	740	4,741	1.4	208	17,511	1.7	948
<i>Aphrodite</i>	UG	2.0	-	-	-	3,072	3.9	366	2,313	4.3	322	5,385	4.1	710
<b>Aphrodite</b>	<b>TOTAL</b>		-	-	-	<b>15,842</b>	<b>2.2</b>	<b>1,106</b>	<b>7,054</b>	<b>2.3</b>	<b>530</b>	<b>22,896</b>	<b>2.3</b>	<b>1,658</b>
<i>Zoroastrian</i>	OP	0.4	-	-	-	3,862	1.8	229	1,835	1.5	89	5,698	1.7	318
<i>Zoroastrian</i>	UG	1.8	-	-	-	789	4.7	119	790	3.5	88	1,579	4.1	208
<b>Zoroastrian</b>	<b>TOTAL</b>		-	-	-	<b>4,651</b>	<b>2.3</b>	<b>348</b>	<b>2,625</b>	<b>2.1</b>	<b>177</b>	<b>7,277</b>	<b>2.2</b>	<b>526</b>
<i>Excelsior</i>	OP	0.4	-	-	-	6,729	1.2	266	1,749	1.0	54	8,478	1.2	320
<i>Mayday North</i>	OP	0.5	-	-	-	1,325	1.6	66	430	1.3	18	1,778	1.5	84
<i>Talbot North</i>	OP	0.4	-	-	-	698	1.8	40	123	1.8	7	820	1.8	47
<i>Bulletin South</i>	OP	0.4	152	2.2	11	546	2.1	36	150	2.1	10	849	2.1	57
<i>Duke North</i>	OP	0.4	-	-	-	851	1.0	28	795	1.0	25	1,646	1.0	53
<i>Lochinvar</i>	OP	0.4	-	-	-	423	1.8	24	57	1.6	3	480	1.7	27
<i>El Dorado</i>	OP	0.5	-	-	-	203	1.4	9	383	1.5	18	586	1.5	28
<i>El Dorado</i>	UG	2.0	-	-	-	-	-	-	51	6.5	11	51	6.5	11
<b>El Dorado</b>	<b>TOTAL</b>		-	-	-	<b>203</b>	<b>1.4</b>	<b>9</b>	<b>434</b>	<b>2.1</b>	<b>29</b>	<b>637</b>	<b>1.9</b>	<b>39</b>
<i>North Kanowna Star</i>	OP	0.5	-	-	-	157	1.6	8	559	1.3	24	716	1.4	32
<i>South Castlereagh</i>	OP	0.5	-	-	-	111	1.6	6	369	1.3	15	481	1.4	21
<i>Mulwarrie</i>	OP	0.5	-	-	-	-	-	-	881	2.8	79	881	2.8	79
<i>Nerrin Nerrin</i>	OP	0.5	-	-	-	-	-	-	651	1.3	26	651	1.3	26
<i>Vetersburg South</i>	OP	0.6	-	-	-	-	-	-	552	1.5	26	552	1.5	26
<i>Windanya</i>	OP	0.6	-	-	-	-	-	-	360	1.5	17	360	1.5	17
<i>Grafters</i>	OP	0.5	-	-	-	-	-	-	319	1.3	14	319	1.3	14
<i>Ophir</i>	OP	0.6	-	-	-	-	-	-	75	1.9	5	75	1.9	5
<b>TOTAL RESOURCES</b>			<b>152</b>	<b>2.3</b>	<b>11</b>	<b>31,536</b>	<b>1.9</b>	<b>1,937</b>	<b>17,183</b>	<b>1.9</b>	<b>1,059</b>	<b>48,896</b>	<b>1.9</b>	<b>3,031</b>

Note: Differences may occur due to rounding. Full details of the Mineral Resource estimate were provided in the Company's ASX Announcement dated 30 September 2020.

## GLOBAL RESERVE – BARDOC GOLD PROJECT

PROJECT	PROBABLE			TOTAL		
	Tonnes (kt)	Grade (g/t)	Gold (koz)	Tonnes (kt)	Grade (g/t)	Gold (koz)
Excelsior OP	3,540	1.4	160	3,540	1.4	160
Zoroastrian OP	350	1.9	20	350	1.9	20
Aphrodite OP	2,830	2.3	210	2,830	2.3	210
Bulletin OP	520	2.0	30	520	2.0	30
Zoroastrian UG	810	3.2	80	810	3.2	80
Aphrodite UG	2,380	3.7	290	2,380	3.7	290
<b>TOTAL</b>	<b>10,430</b>	<b>2.4</b>	<b>790</b>	<b>10,430</b>	<b>2.4</b>	<b>790</b>

## **COMPETENT PERSON'S STATEMENT**

### ***Competent Person's Statement – Exploration Results***

*Information in this announcement that relates to exploration results is based on information compiled by Mr. Bradley Toms who is the Exploration Manager of Bardoc Gold Limited. Mr. Toms is a Member of The Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking, to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Toms consents to the inclusion in the document of the information in the form and context in which it appears.*

### ***Competent Person's Statements – Mineral Resources***

*The Company confirms it is not aware of any new information or data that materially affects the information included in the 30 September 2020 Bardoc Resource Estimate and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement made on 30 September 2020.*

### ***Competent Person's Statements – Ore Reserves – Open Pit & Underground***

*The information referred to in this announcement has been extracted from the Pre-Feasibility Report and Ore Reserve Statement dated 17 March 2020 and available to view on [www.bardocgold.com](http://www.bardocgold.com). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Ore Reserves Statement and that all material assumptions and technical parameters underpinning the estimates in the Ore Reserves Statement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from Ore Reserves Statement.*

## SCHEDULE OF TENEMENTS

Bardoc Gold Limited - Tenement Holding

Country/state	Tenement Code	Beneficial Interest (%)
<b>Mulwarrie Gold Project</b>		
Western Australia	M30/0119	100%
Western Australia	M30/0145	100%
<b>Aphrodite Gold Project</b>		
Western Australia	M24/720	100%
Western Australia	M24/779	100%
Western Australia	M24/649	100%
Western Australia	M24/681	100%
Western Australia	M24/662	100%
Western Australia	P24/5014	100%
Western Australia	P24/5015	100%
Western Australia	L24/204	100%
Western Australia	L29/114	100%
Western Australia	L29/115	100%
Western Australia	L24/225	100%
Western Australia	L24/226	100%
Western Australia	L24/227	100%
<b>Kalgoorlie North Gold Project</b>		
Western Australia	L24/209	100%
Western Australia	L24/202	100%
Western Australia	L24/203	100%
Western Australia	L24/148	100%
Western Australia	L24/243-pending application	100%
Western Australia	L24/244-pending application	100%
Western Australia	L24/245-pending application	100%
Western Australia	L24/223	100%
Western Australia	M24/11	100%
Western Australia	M24/43	100%
Western Australia	M24/83	100%
Western Australia	M24/99	100%
Western Australia	M24/121	100%
Western Australia	M24/122	100%
Western Australia	M24/135	100%
Western Australia	M24/244	100%
Western Australia	M24/326	100%
Western Australia	M24/854	100%
Western Australia	M24/869	100%
Western Australia	M24/870	100%
Western Australia	M24/871	100%
Western Australia	M24/886	100%

**Kalgoorlie North Gold Project (continued)**

Western Australia	M24/887	100%
Western Australia	M24/888	100%
Western Australia	M24/364	100%
Western Australia	M24/951	100%
Western Australia	M24/133	100%
Western Australia	M24/134	100%
Western Australia	M24/348	100%
Western Australia	M24/471	100%
Western Australia	M24/491	100%
Western Australia	M24/532	100%
Western Australia	M24/889	100%
Western Australia	M24/890	100%
Western Australia	M24/891	100%
Western Australia	M24/892	100%
Western Australia	M24/952	100%
Western Australia	P24/4816	100%
Western Australia	M24/942	95% (D.N. Schorer (5%))
Western Australia	M24/943	100%
Western Australia	M24/955	100%
Western Australia	M24/96	100%
Western Australia	M24/146	100%
Western Australia	M24/395	100%
Western Australia	M24/405	100%
Western Australia	M24/420	100%
Western Australia	M24/469	100%
Western Australia	M24/487	100%
Western Australia	M24/498	100%
Western Australia	M24/510	100%
Western Australia	M24/512	100%
Western Australia	P24/4832	100%
Western Australia	P24/4833	100%
Western Australia	P24/4840	100%
Western Australia	P24/5060	100%
Western Australia	P24/5061	100%
Western Australia	P24/4587	100%
Western Australia	M24/956	100%
Western Australia	P24/4887	100%
Western Australia	M24/950	100%
Western Australia	P24/5337	100%
Western Australia	P24/5252	100%
Western Australia	P24/5253	100%
Western Australia	P24/5254	100%
Western Australia	M24/400	100%
Western Australia	M24/429	100%
Western Australia	P24/5109	100%
Western Australia	P24/4626	100%

**Kalgoorlie North Gold Project (continued)**

Western Australia	P24/4627	100%
Western Australia	P24/4628	100%
Western Australia	P24/4821	100%
Western Australia	P24/4822	100%
Western Australia	P24/4823	100%
Western Australia	P24/4824	100%
Western Australia	P24/4825	100%
Western Australia	P24/4826	100%
Western Australia	P24/5261	100%
Western Australia	P24/5262	100%
Western Australia	P24/5263	100%
Western Australia	P24/5264	100%
Western Australia	P24/4857	100%
Western Australia	P24/4858	100%
Western Australia	P24/4859	100%
Western Australia	P24/4860	100%
Western Australia	P24/4861	100%
Western Australia	P24/4886	100%
Western Australia	P24/5178	100%
Western Australia	P24/5323	100%
Western Australia	P24/4698	100%
Western Australia	M24/985-pending	100%
Western Australia	P24/4512	100%
Western Australia	P24/5003	100%
Western Australia	P24/5004	100%
Western Australia	P24/5005	100%
Western Australia	P24/5006	100%
Western Australia	P24/5007	100%
Western Australia	P24/5008	100%
Western Australia	P24/5009	100%
Western Australia	P24/5021	100%
Western Australia	P24/5023	100%
Western Australia	P24/5024	100%
Western Australia	P24/5025	100%
Western Australia	P24/5026	100%
Western Australia	P24/5027	100%
Western Australia	P24/5028	100%
Western Australia	P24/5029	100%
Western Australia	P24/5030	100%
Western Australia	P24/5031	100%
Western Australia	P24/5032	100%
Western Australia	P24/5033	100%
Western Australia	P24/5034	100%
Western Australia	P24/5035	100%

<b>Kalgoorlie North Gold Project (continued)</b>		
Western Australia	P24/5082	100%
Western Australia	P24/5083	100%
Western Australia	P24/5084	100%
Western Australia	P24/5085	100%
Western Australia	P24/5086	100%
Western Australia	P24/5089	100%
Western Australia	P24/5090	100%
Western Australia	P24/5091	100%
Western Australia	P24/5092	100%
Western Australia	P24/5093	100%
Western Australia	P24/5103	100%
Western Australia	P24/5104	100%
Western Australia	P24/5105	100%
Western Australia	P24/5285	100%
Western Australia	P24/5286	100%
Western Australia	P24/5324	100%
Western Australia	P24/5337	100%
Western Australia	P24/5460-pending application	100%
<b>MayDay- North Kanowna Star</b>		
Western Australia	L27/064	100%
Western Australia	M27/102	100%
Western Australia	M27/140	100%
Western Australia	M27/145	100%
Western Australia	P27/2369	100%
Western Australia	P27/2370	100%
Western Australia	P27/2371	100%
Western Australia	P27/2386	100%
<b>South Woodie Woodie Manganese Project</b>		
Western Australia	E46/616	80%
Western Australia	E46/787	100%
Western Australia	E46/835	100%
Western Australia	R46/0002	80%
Western Australia	E46/1159	100%
Western Australia	E46/1160	100%
Western Australia	E46/1282	100%
Western Australia	E46/1304	100%

#### **Bardoc Gold Limited – Changes in Tenements**

<b>Changes in tenements</b>	<b>Tenement reference and location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
<b>Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced</b>				
Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	P24/4998	Surrendered	100	0