

27 January 2021

**Kingwest Resources Ltd**

**ASX: KWR**

**Shares on Issue**  
153,693,858

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**Exploration Update - Kingwest's strategy proving to be  
successful with progress on all fronts**

**HIGHLIGHTS**

- **Updated Menzies Mineral Resource Estimates (MRE's) underway – due Feb 2021**
- **Menzies Scoping Study underway – due March 2021**
- **381 aircore holes for 10,682 metres completed at highly prospective Goongarrie Gold Project (GGP) – assays imminent**
- **Assays from final 2020 drillholes at Menzies confirm further high-grade mineralisation including:**
  - **4m @ 8.85 g/t Au from 115m inc. 1m @ 31.79 g/t Au from 117m in KWR199**
  - **8m @ 4.84 g/t Au from 56m inc. 1m @ 29.03 g/t Au from 63m in KWR202**
  - **1m @ 24.62 g/t Au from 133m in KWR202**
  - **2m @ 10.18 g/t Au from 68m in KWR199**
  - **1m @ 14.31 g/t Au from 145m in KWR198**
- **Resource Extension drilling has recommenced at Menzies with two RC rigs**

CEO, Ed Turner commented *"These final results from the 2020 drilling are in line with previous high-grade results and will be valuable additions to the updated MRE's which are currently underway and due to be completed in February. These MRE's will be utilised in the Scoping Study which is also underway and due for completion in March."*

*Importantly the drilling to date that will be included in the MRE's is still mainly only to a maximum depth of 100m below surface. Deeper extensions to the mineralisation will be the main focus of 2021 drilling which is already underway.*

*I also eagerly await initial assays from the Goongarrie aircore drilling. The planned drilling metres was doubled during the program partly in order to better test the targets beneath transported sediments but also based on visually encouraging material intersected in the target areas."*

## Discussion of Menzies Results

Since the last drilling update at Menzies (ASX release 14 December 2020) 12 RC holes (KWR198 – KWR209) were drilled for 2068 metres in the Lady Shenton before the Christmas Break (Figure 1). These holes were designed to follow up numerous high-grade results previously reported with several successfully testing for depth extensions to the two main lodes at the Pericles Deposit within the Lady Shenton System.

There are numerous high-grade intersections including:

- **4m @ 8.85 g/t Au** from 115m (**inc. 1m @ 31.79 g/t Au** from 117m) in KWR199
- **8m @ 4.84 g/t Au** from 56m (**inc. 1m @ 29.03 g/t Au** from 63m) in KWR202
- **1m @ 24.62 g/t Au** from 133m in KWR202
- **2m @ 10.18 g/t Au** from 68m in KWR199 and
- **1m @ 14.31 g/t Au** from 145m in KWR198

In KWR204 mineralisation comprising **6m @ 1.49 g/t Au** was intersected **80m deeper than any previous drilling**. This once again proves the potential to increase all resources further at depth. All results will be incorporated into the updated MRE which will be completed in February.

Significant intersections from these holes are listed in Table 1 and drill collar details in Table 2. Figure 2 shows the locations of these recent drill holes.

Significant results have also been returned from drill holes previously reported at the **Aspacia** (Figure 1) and **Lady Irene Prospects** although the Lady Irene samples are only spear composite samples at this stage (Table 1). Single metre split assays are pending. These composites included **4m @ 9.98 g/t Au** from 124m and **4m @ 5.60 g/t Au** from 132m in KWR197. Lady Irene is located approximately 5km along strike to the NW of Menzies. It does not currently have a MRE but Open Cut production during the 1990's comprised **47,721t @ 4.77g/t for 6,502 oz** to 34m depth<sup>1</sup>.

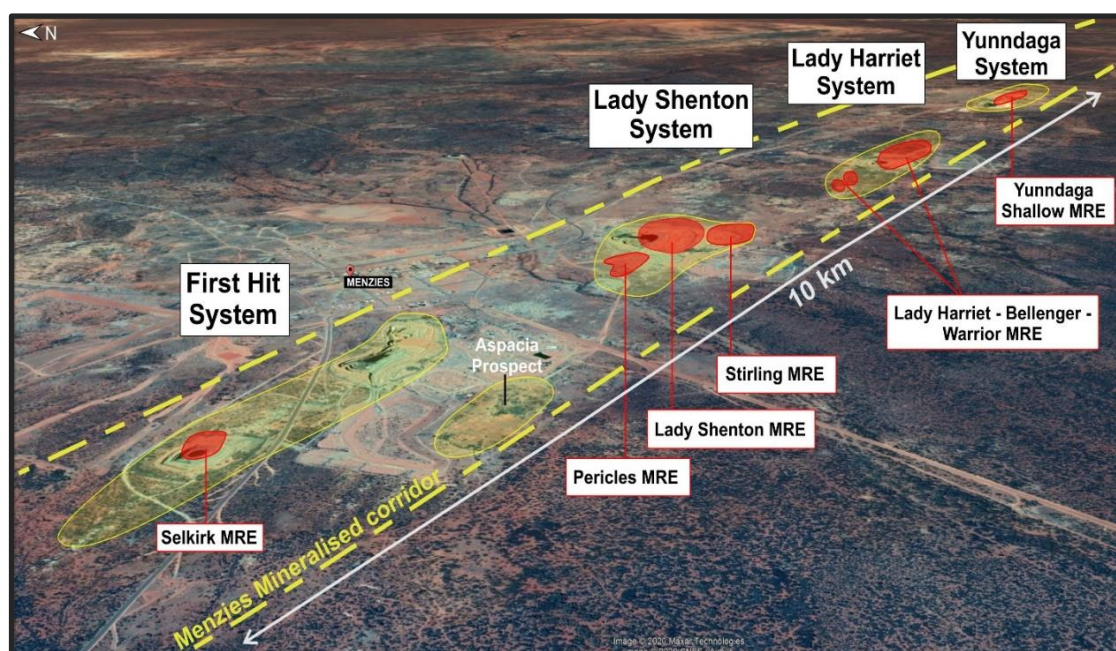


Figure 1: Menzies Gold Project (MGP) aerial view showing the main mineralised systems as well as the MRE locations



In H2, 2020 157 RC holes (KWR053 – KWR208) were drilled at Menzies for a total of 15,732 metres. All of these postdate the last JORC Mineral Resource Estimates (MRE's). The assay data from these 157 holes is expected to upgrade significant amounts of the MRE category from Inferred to Indicated level and increase the size of the MRE's, which currently total **319,900 ounces @ 2.1g/t Au** (Table 3).

At Menzies a **Scoping Study** has also commenced and is due for completion in March 2021. The Scoping Study will focus on shallow ore that can be toll treated rather than be milled onsite at Menzies. There are a number of mills within trucking distance from Menzies enabling Kingwest to avoid unnecessary capital expenditure prior to the commencement of open cut mining.

Further drilling in 2021 will focus on proving up deeper extensions to the updated MRE's and mineralisation that may be mined from underground operations following open cut mining.

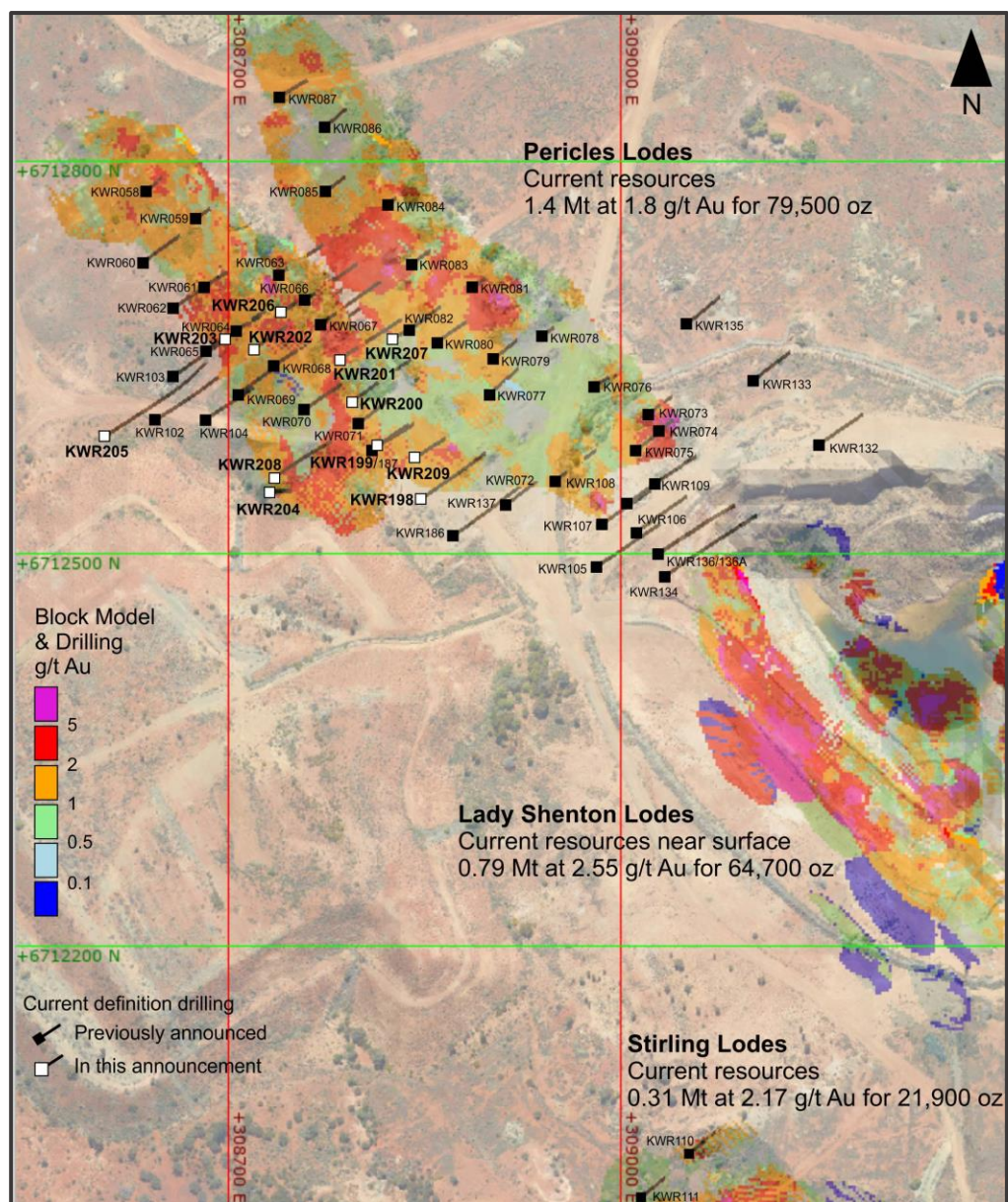


Figure 2: Plan showing all new drill holes (white squares) within the Lady Shenton System on resource block model background

**Table 1: Significant drill intersections not previously reported***N.B. Minimum 1m @ 1.00g/t Au with maximum 4m of internal dilution*

<b>Prospect</b>	<b>Hole ID</b>	<b>From</b>	<b>To</b>	<b>Interval</b>	<b>Grade (g/t Au)</b>	<b>Description</b>
Aspacia	KWR172	29	30	1	3.79	1m @ 3.79 g/t Au from 29m
Aspacia	KWR172	62	63	1	1.34	1m @ 1.34 g/t Au from 62m
Aspacia	KWR173	66	67	1	2.73	1m @ 2.73 g/t Au from 66m
Aspacia	KWR174	78	80	2	1.84	2m @ 1.84 g/t Au from 78m
Aspacia	KWR175	19	20	1	1.96	1m @ 1.96 g/t Au from 19m
Aspacia	KWR175	34	35	1	1.58	1m @ 1.58 g/t Au from 34m
Aspacia	KWR175	53	54	1	1.74	1m @ 1.74 g/t Au from 53m
Aspacia	KWR175	68	72	4	1.86	4m @ 1.86 g/t Au from 68m
Aspacia	KWR175	79	80	1	1.86	1m @ 1.86 g/t Au from 79m
Yunndaga	KWR184	118	123	5	1.28	5m @ 1.28 g/t Au from 118m
Yunndaga	KWR185	73	74	1	1.56	1m @ 1.56 g/t Au from 73m
Pericles	KWR186	64	71	7	1.16	7m @ 1.16 g/t Au from 64m
Lady Irene	<b>KWR197</b>	<b>124</b>	<b>128</b>	<b>4</b>	<b>9.98</b>	<b>Composite result, single metre splits pending</b>
Lady Irene	<b>KWR197</b>	<b>132</b>	<b>136</b>	<b>4</b>	<b>5.60</b>	<b>Composite result, single metre splits pending</b>
Pericles	KWR198	120	127	7	2.55	7m @ 2.55 g/t Au from 120m
Pericles	<b>KWR198</b>	<b>123</b>	<b>124</b>	<b>1</b>	<b>5.26</b>	<b>inc 1m @ 5.26g/t Au from 123m</b>
Pericles	KWR198	133	134	1	1.10	1m @ 1.1 g/t Au from 133m
Pericles	KWR198	140	146	6	2.95	6m @ 2.95 g/t Au from 140m
Pericles	<b>KWR198</b>	<b>145</b>	<b>146</b>	<b>1</b>	<b>14.31</b>	<b>inc 1m @ 14.31g/t Au from 145m</b>
Pericles	KWR198	152	154	2	3.90	2m @ 3.90 g/t Au from 152m
Pericles	<b>KWR199</b>	<b>68</b>	<b>70</b>	<b>2</b>	<b>10.18</b>	<b>2m @ 10.18 g/t Au from 68m</b>
Pericles	<b>KWR199</b>	<b>115</b>	<b>119</b>	<b>4</b>	<b>8.85</b>	<b>4m @ 8.85 g/t Au from 115m</b>
Pericles	<b>KWR199</b>	<b>117</b>	<b>118</b>	<b>1</b>	<b>31.79</b>	<b>inc 1m @ 31.79 g/t Au from 117m</b>
Pericles	KWR199	122	127	5	1.83	5m @ 1.83g/t Au from 122m
Pericles	<b>KWR199</b>	<b>126</b>	<b>127</b>	<b>1</b>	<b>5.63</b>	<b>inc 1m @ 5.63 g/t Au from 126m</b>
Pericles	KWR199	134	136	2	1.51	2m @ 1.51 g/t Au from 134m
Pericles	KWR199	139	140	1	1.41	1m @ 1.41 g/t Au from 139m
Pericles	KWR200	54	55	1	2.77	1m @ 2.77 g/t Au from 54m
Pericles	KWR200	111	112	1	4.80	1m @ 4.80 g/t Au from 111m
Pericles	KWR200	119	120	1	1.22	1m @ 1.22 g/t Au from 119m
Pericles	KWR200	123	124	1	1.14	1m @ 1.14 g/t Au from 123m
Pericles	KWR200	127	128	1	2.58	1m @ 2.58 g/t Au from 127m
Pericles	KWR201	34	36	2	4.73	2m @ 4.73 g/t Au from 34m
Pericles	<b>Inc.</b>	<b>35</b>	<b>36</b>	<b>1</b>	<b>5.13</b>	<b>inc 1m @ 5.31g/t Au from 35m</b>
Pericles	<b>KWR201</b>	<b>92</b>	<b>93</b>	<b>1</b>	<b>5.47</b>	<b>1m @ 5.47 g/t Au from 92m</b>
Pericles	KWR201	103	104	1	2.46	1m @ 2.46 g/t Au from 103m

Pericles	KWR201	112	113	1	2.29	1m @ 2.29 g/t Au from 112m
Pericles	KWR202	56	64	8	4.84	8m @ 4.84 g/t Au from 56m
Pericles	<b>KWR202</b>	<b>63</b>	<b>64</b>	<b>1</b>	<b>29.03</b>	<b>inc 1m @ 29.03g/t Au from 63m</b>
Pericles	KWR202	115	116	1	1.39	1m @ 1.39 g/t Au from 115m
Pericles	KWR202	119	120	1	1.34	1m @ 1.34 g/t Au from 119m
Pericles	KWR202	127	130	3	1.25	3m @ 1.25 g/t Au from 127m
Pericles	<b>KWR202</b>	<b>133</b>	<b>134</b>	<b>1</b>	<b>24.62</b>	<b>1m @ 24.62 g/t Au from 133m</b>
Pericles	KWR202	141	144	3	1.83	3m @ 1.83 g/t Au from 141m
Pericles	KWR203	54	55	1	3.69	1m @ 3.69 g/t Au from 54m
Pericles	KWR203	61	67	6	3.20	6m @ 3.20 g/t Au from 61m
Pericles	<b>KWR203</b>	<b>61</b>	<b>62</b>	<b>1</b>	<b>9.42</b>	<b>inc 1m @ 9.42g/t Au from 61m</b>
Pericles	KWR203	71	74	3	1.09	3m @ 1.09 g/t Au from 71m
Pericles	KWR203	136	137	1	3.33	1m @ 3.33 g/t Au from 136m
Pericles	KWR204	117	128	11	2.77	11m @ 2.77 g/t Au from 117m
Pericles	<b>Inc.</b>	<b>117</b>	<b>118</b>	<b>1</b>	<b>8.35</b>	<b>inc 1m @ 8.35g/t Au from 117m</b>
Pericles	<b>Inc.</b>	<b>121</b>	<b>122</b>	<b>1</b>	<b>6.57</b>	<b>inc 1m @ 6.57g/t Au from 121m</b>
Pericles	KWR204	214	220	6	1.49	6m @ 1.49 g/t Au from 214m
Pericles	KWR205	113	114	1	1.17	1m @ 1.17 g/t Au from 113m
Pericles	KWR205	116	118	2	1.24	2m @ 1.24 g/t Au from 116m
Pericles	KWR205	149	153	4	1.56	4m @ 1.24 g/t Au from 149m
Pericles	KWR206	28	29	1	7.21	1m @ 7.21 g/t Au from 28m
Pericles	KWR206	32	36	4	2.18	4m @ 2.18 g/t Au from 32m
Pericles	KWR206	41	42	1	4.38	1m @ 4.38 g/t Au from 41m
Pericles	KWR206	105	107	2	3.15	2m @ 3.15 g/t Au from 105m
Pericles	<b>Inc.</b>	<b>105</b>	<b>106</b>	<b>1</b>	<b>5.18</b>	<b>inc 1m @ 5.18g/t Au from 105m</b>
Pericles	KWR206	114	116	2	1.41	2m @ 1.41 g/t Au from 114m
Pericles	KWR206	123	126	3	1.54	3m @ 1.54 g/t Au from 123m
Pericles	KWR206	129	130	1	4.84	1m @ 4.84 g/t Au from 129m
Pericles	KWR207	66	68	2	2.79	2m @ 2.79 g/t Au from 66m
Pericles	<b>KWR207</b>	<b>71</b>	<b>73</b>	<b>2</b>	<b>5.15</b>	<b>2m @ 5.15 g/t Au from 71m</b>
Pericles	KWR207	78	81	3	1.32	3m @ 1.32 g/t Au from 78m
Pericles	KWR207	84	85	1	1.38	1m @ 1.38 g/t Au from 84m
Pericles	KWR207	88	100	2	1.54	2m @ 1.54 g/t Au from 88m
Pericles	KWR208	100	103	3	4.32	3m @ 4.32 g/t Au from 100m
Pericles	<b>Inc.</b>	<b>100</b>	<b>101</b>	<b>1</b>	<b>8.80</b>	<b>inc 1m @ 8.8g/t Au from 100m</b>
Pericles	KWR208	158	162	4	1.27	4m @ 1.27 g/t Au from 158m
Pericles	KWR208	180	187	7	1.23	7m @ 1.23 g/t Au from 180m

**Table 2 : Collar Table for RC drill-holes completed between 14/12/2020 and 24/12/2020**

<b>Prospect</b>	<b>Hole ID</b>	<b>Easting</b>	<b>Northing</b>	<b>Elevation</b>	<b>Azimuth</b>	<b>Dip</b>	<b>Depth (m)</b>
Pericles	KWR198	308847	6712541	422	55	60	180
Pericles	KWR199	308811	6712582	422	55	60	162
Pericles	KWR200	308795	6712618	422	55	60	138
Pericles	KWR201	308793	6712650	422	55	60	132
Pericles	KWR202	308724	6712660	421	55	60	168
Pericles	KWR203	308697	6712666	422	55	60	180
Pericles	KWR204	308735	6712551	425	90	80	234
Pericles	KWR205	308605	6712591	424	55	60	244
Pericles	KWR206	308742	6712687	422	55	60	150
Pericles	KWR207	308827	6712663	422	55	75	120
Pericles	KWR208	308736	6712560	423	55	60	210
Pericles	KWR209	308845	6712575	422	55	60	150

### **Goongarrie Gold Project Drilling**

A maiden air-core drilling program has just been completed at the highly prospective Goongarrie Gold Project (GGP) with 381 holes for 10,682 metres drilled at numerous targets across the project area. Drilling was focused on multiple targets on and around the shallow salt lakes or on clay pans adjacent to the salt lakes (Figure 3). The ancient lake sediments are widespread and have inhibited previous exploration efforts as they act as a mask above possible mineralisation.

The initial program was extended by more than 5,000 metres due to a number of factors. Deeper than expected transported sediments comprising ancient lake sediments and paleochannel sediments in the south east part of the Project meant deeper drilling was required to effectively test the underlying in-situ material. Additional drill holes and deeper holes were also planned during the program based on the prospective rocks intersected.

All assays are pending with initial assays imminent and the remainder in February.

Additional drilling remains to be completed over several targets not yet tested. These include targets under the deeper parts of the lake which will require a track mounted aircore rig which specialises in drilling on the very soft and wet lake sediments. This is due in the first half of 2021.



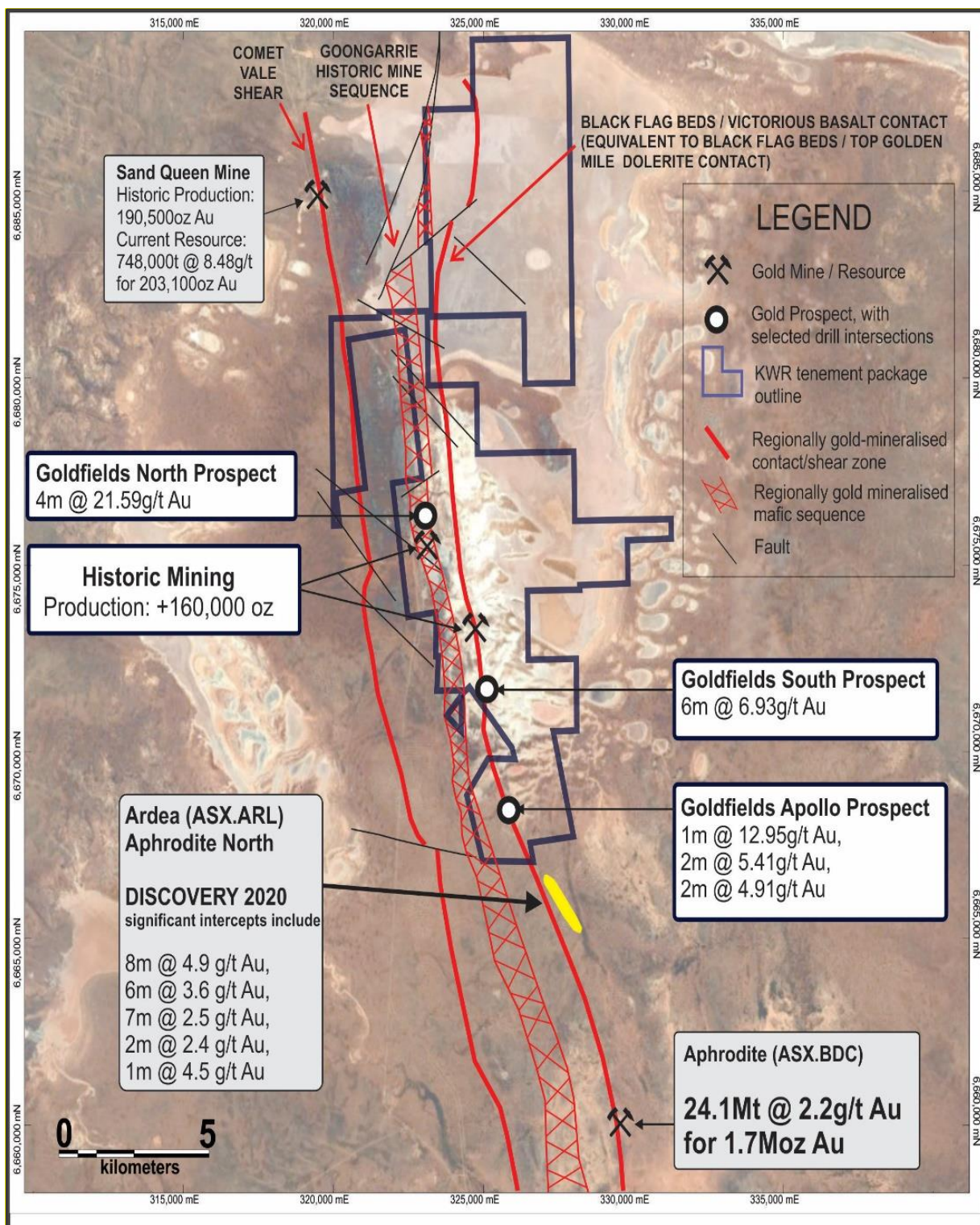


Figure 3: Plan view of the GGP tenements on satellite background, significant mineralised trends and select historic significant drill intersections

### **Forward-Looking Statements**

*This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Kingwest Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Kingwest believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.*

### **Competent Person Statement**

*The information in this report that relates to Exploration results is based on information compiled by Mr Peter Spitalny who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Spitalny is a consultant Geologist to Kingwest Resources Limited. Mr Spitalny has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.*

*The information in this report that relates to Mineral Resources for the Lady Shenton, Pericles, Stirling, Lady Harriet-Bellinger and Warrior Deposits is based on information compiled by Mr Don Maclean who is a Member of the Australian Institute of Geoscientists and Registered Professional Geologist (Exploration and Mining). Mr Maclean is a consultant Geologist to Kingwest Resources Limited. Mr Maclean has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.*

*The information in this report that relates to Mineral Resources for the Yunndaga Deposit is based on information compiled by Mr Simon Coxhell. Mr Coxhell is a Member of the Australasian Institute of Mining and Metallurgy. Mr Coxhell was a consultant to Intermin Resources Limited. Some information was prepared and first disclosed under the JORC Code 2004. It has not been updated since (unless indicated) to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The remaining exploration results and all of the information relating to resource estimates comply with JORC Code 2012. Mr Coxhell has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that 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 Resource and Ore Reserve's. Mr Coxhell consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.*

### **-Ends-**

The Board of Kingwest Resources Limited authorised this announcement to be given to ASX.

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### **ABOUT THE MGP and GGP**

Menzies is one of Western Australia's major historic gold fields. Located 130km north of the globally significant gold deposits of Kalgoorlie (Figure 4). The MGP covers a contiguous land package over a strike length in excess of 15km. Within the MGP a series of structurally controlled high-grade gold deposits have been historically mined and display extensive exploration potential for high-grade extensions. Modern exploration since closure over 20 years ago has been limited.



The MGP has recorded historical production of **643,200 oz @ 22.5g/t Au<sup>1</sup>** from underground (U/G) between 1895 and 1943 plus **145,000 oz @ 2.6g/t Au<sup>1</sup>** open cut between 1995 and 1999, for a total of **787,200 oz @ 18.9g/t<sup>1</sup> Au**.

The MGP is hosted along the Menzies Shear Zone. All deposits lie within granted Mining Leases and are 100% owned by KWR. **Current mineral resources total 320,000 oz @ 2.1g/t Au** (Table 3).

Importantly the MGP lies on the Goldfields Highway, has power and water and is within trucking distance of numerous Gold Processing Plants.

The GGP is located approximately 40km south of KWR's Menzies Gold Project (MGP) and 90km north of Kalgoorlie.

The GGP is a contiguous land package covering approximately 125 square km over a strike length in excess of 25km. Within the GGP a series of structurally controlled high-grade gold deposits have been historically mined and these display extensive exploration potential for high-grade extensions. Modern exploration since closure of the mines over 20 years ago has been limited.

The GGP sits within the Bardoc Tectonic Zone (BTZ) which extends south to Kalgoorlie and north to Menzies. All resources lie within granted Mining Leases and are 100% owned by KWR.

Importantly the GGP lies only 75km north of Kalgoorlie on the Goldfields Highway and is within trucking distance of numerous Gold Processing Plants.



Figure 4: MGP and GGP locations

**Table 3: Kingwest Mineral Resource Estimates July 2020.**

MENZIES PROJECT									
Deposit	Indicated Resource			Inferred Resource			Total Resource		
(>1g/t Au)	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz
Yunndaga Shallow <sup>1</sup>				1.58	2.00	103,000	1.58	2.03	103,000
Lady Shenton Shallow <sup>2</sup>				0.79	2.60	64,700	0.79	2.55	64,700
Stirling <sup>2</sup>				0.31	2.20	21,900	0.31	2.17	21,900
Pericles <sup>3</sup>	0.63	1.80	35,800	0.78	1.70	43,700	1.40	1.80	79,500
Lady Harriet-Bellenger <sup>4</sup>	0.30	1.80	17,400	0.18	2.10	11,500	0.48	1.90	28,900
Selkirk <sup>4</sup>				0.09	4.50	12,600	0.09	4.50	12,600
Warrior <sup>4</sup>				0.13	2.30	9,300	0.13	2.30	9,300
<b>TOTAL</b>	<b>0.93</b>	<b>1.80</b>	<b>53,200</b>	<b>3.86</b>	<b>2.15</b>	<b>266,800</b>	<b>4.78</b>	<b>2.08</b>	<b>319,900</b>

*\*All resources reported using 1 g/t Au lower cut off*

## References

<sup>1</sup> As announced to the ASX on 9 July 2019 (ASX: KWR)

<sup>2</sup> As announced to the ASX on 23 July 2020 (ASX: KWR)

<sup>3</sup> As announced to the ASX on 14 February 2020 (ASX: KWR)

<sup>4</sup> As announced to the ASX on 16 March 2020 (ASX: KWR)

## Appendix 1: JORC Code, 2012 Edition – Table 1

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> </ul>	<ul style="list-style-type: none"> <li>The H2 2020 drilling program by Kingwest Resources (KWR) includes Reverse Circulation (RC) drilling. The majority of drill holes have a dip of -60° towards the north east.</li> <li>Industry standard RC drilling and sampling protocols for lode and supergene gold deposits have been utilised throughout the campaign.</li> <li>RC holes were sampled using 4m composite spear samples, with individual 1 metre samples submitted for assay.</li> <li>Samples were submitted to SGS Laboratories in Kalgoorlie where the entire</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li><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></li> </ul>	sample was pulverised, split and assayed by fire assay using a 50 gram charge.
Drilling techniques	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Drilling by KWR was Reverse Circulation (RC).</li> <li>RC pre-collars used a 5.5 inch diameter face sampling hammer</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>RC sample recovery was qualitatively assessed by comparing drill chip volumes (sample bags) for individual meters. Sample depths were routinely cross-checked every rod (6m). The cyclone was regularly cleaned to ensure no material build up and sample material was checked for any potential downhole contamination. All samples were dry. In the CP's opinion the drilling sample recoveries/quality are acceptable and are appropriately representative for the style of mineralisation.</li> <li>No grade versus sample recovery biases, or biases relating the loss or gain of fines have been identified at the project to the date. All mineralised intervals reported here are from RC drilling.</li> </ul>
Logging	<ul style="list-style-type: none"> <li><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></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>RC holes were logged on one metre intervals at the rig by the geologist from drill chips in detail sufficient to support Mineral Resource estimates, mining and metallurgical studies. Logging included lithology, texture, veining, grain size, alteration, mineralisation.</li> <li>Logging was recorded directly into Excel tables or in LogChief. Drill logs were compiled into Datashed.</li> <li>Logging is qualitative in nature. All sieved wet RC chips were photographed.</li> <li>100% of all meterage's were geologically logged.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> </ul>	<ul style="list-style-type: none"> <li>For RC drilling single 1 metre splits were automatically taken at the time of drilling by a cone splitter attached to the cyclone. Duplicate splits were taken every 10 metres.</li> <li>4 metre composite samples were collected</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>from the drill rig by spearing each 1m collection bag. The 1 metre split samples were immediately sent for assay for the intervals correlating to the existing MRE resource blocks. 4 metre composites were submitted for assay for the remaining intervals.</p> <ul style="list-style-type: none"> <li>No duplicate 4m samples were taken for RC samples.</li> <li>Sample preparation comprised industry standard oven drying, crushing, and pulverisation to less than 75 microns. Homogenised pulp material was used for assaying</li> <li>Samples volumes were typically 2.0-4.0 kg and are considered to be of suitable size for the style of mineralisation.</li> <li>Blank samples were routinely dispatched to the laboratory to monitor sample preparation. These generally performed within acceptable tolerances.</li> <li>Duplicate coarse reject or bulk pulverised reject samples have been submitted for assay to cross check assay repeatability. Results show variation typically of coarse grain “nuggety” gold deposits.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The RC 1m split and 4m composite samples were assayed by Fire Assay (FAA50) by SGS Laboratory in Kalgoorlie for gold.</li> <li>Results from geophysical tools are not reported here.</li> <li>KWR uses industry standard data collection and QC protocols. Laboratory QC (Quality Control) involves the use of internal lab standards, certified reference material, blanks, splits and replicates. QC results (blanks, coarse reject duplicates, standards) are monitored and were within acceptable limits. Approximately 10% of samples submitted were QC samples.</li> <li>QC assays reported within acceptable tolerances. Of note is that coarse reject or bulk pulverised reject duplicate assays show variation from the original primary assays typically of the “nuggety” style of gold mineralisation found at the project</li> <li>Samples have been submitted to an umpire laboratory for verification of the reliability of assay results received from the primary laboratory.</li> </ul>
Verification of sampling	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> </ul>	<ul style="list-style-type: none"> <li>Significant intersections were cross checked against drill logs after drilling.</li> <li>Several twin holes are planned to verify</li> </ul>



Criteria	JORC Code explanation	Commentary
<i>and assaying</i>	<ul style="list-style-type: none"> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>historic drilling intersections.</li> <li>Data storage is as PDF/XLS files which are then migrated into a Datashed database.</li> <li>KWR is currently in the process of validating and cross-checking historical project data which will be migrated into the new Datashed database.</li> <li>No data was adjusted.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>All drill collar locations were initially surveyed using a hand-held Garmin GPS, accurate to within 3-5m. Most holes were drilled on grid lines, with some holes completed off-grid to test lodes interpreted to have unusual orientations.</li> <li>The grid system used is MGA94 Zone 51. All reported coordinates are referenced to this grid. The topography is almost flat.</li> <li>Topography is almost flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation. A high resolution (~1m) digital topography layer has been created from Landgate imagery to enable precise 3D modelling.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Holes are variably spaced ranging from 5 metres to 50m spacing depending on the location of previous MRE drill holes.</li> <li>The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation procedures and classifications applied, which led to the stated estimates.</li> <li>Sample compositing has not been utilised within Mineral Resource estimation procedures and classifications.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias.</li> <li>No drilling orientation related sampling bias has been identified at the project.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples were collected on site under supervision of the responsible geologist. Visitors need permission to visit site. Collected samples were bagged and transported to Kalgoorlie by company personnel for assaying. Dispatch and consignment notes were delivered and</li> </ul>

Criteria	JORC Code explanation	Commentary
		checked for discrepancies.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Review of sampling techniques and investigation by re-split sampling has confirmed that samples have been collected effectively and are reliably representative, with assay variations related to mineralisation characteristics.</li> </ul>

## 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"> <li><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>All tenements are owned 100% by KWR. Original vendor retains a 1% NSR and the right to claw back a 70% interest in the event a single JORC compliant resource exceeding 500,000z is delineated for a fee three times expenditure. There is no native over the project area and no historical sites, wilderness or national parks.</li> <li>The tenements are in good standing and no known impediments exist.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>Previous workers in the area include Pancontinental Mining, Rox Resources, Regal Resources, Goldfields, Heron Resources and Intermin Resources Limited (now Horizon Minerals). Drilling in the 1980's and 1990's led to several open cut mines being commissioned in the 1990's.</li> <li>Extensive underground mining was undertaken from the 1890's – 1940's across the leases and it is estimated that historic exploration was often undertaken via blind shafts initially.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>Archaean quartz and shear hosted lode and supergene gold.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract</i></li> </ul>	<ul style="list-style-type: none"> <li>A summary of the material drill holes is tabulated in the main body of this report.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>No weighting or averaging calculations were made, assays reported and compiled on the “first assay received” basis. Reporting cut-off grades. Significant intersections are reported for all intervals equivalent to 1m@1.0g/t Au or higher. Maximum internal dilution of 4m @ &lt;1.0g/t Au.</li> <li>As above.</li> <li>No metal equivalent calculations were applied.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</i></li> </ul>	<ul style="list-style-type: none"> <li>Mineralisation is generally west dipping at about 50 degrees.</li> <li>Drillholes are generally perpendicular to the main strike/dip of mineralisation with drillhole intersections close to true width of the mineralised lodes.</li> <li>Downhole widths reported in this announcement are believed to be generally close (80-100%) to the true width. Of note is that mineralisation widths from RC drilling results may potentially be overstated in some instances as the minimum sampling interval is 1 metre which does not always correspond to the real mineralisation boundaries.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>Appropriate figures, tables, maps and sections are included with the report to illustrate the exploration results reported</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>Results from all drill-holes in the program have been reported and their context discussed.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>No other exploration data is reported here.</li> </ul>

Criteria	JORC Code explanation	Commentary
Further work	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Additional drilling will be designed to test the depth and lateral extensions to the priority areas which have been determined after completion of the 2019 and 2020 programs as well as the new exploration targets highlighted in these past programs.</li> </ul>