22 March 2021

Goongarrie Gold Project Update

HIGHLIGHTS

- **Extensive gold anomalism and mineralisation in aircore drilling over more than 1,000m strike length at Target A9**
- **Additional significant gold results in aircore drilling results at three other Target areas (Targets A9 North, A6 and A5)**
- **All mineralised zones remain open along strike**
- **Follow up aircore is planned for each of these targets early in the June Quarter**
- **RC drilling planned to follow up 6m @ 17.2 g/t Au in KGA038 intercepted in Target A9[1] (previously announced to ASX on 1 Feb 2021)**
- **Future drilling will target mineralisation below the near surface depletion zone which has inhibited historic shallow drilling**
- **New target identified under Lake Goongarrie following successful geochemical sampling has returned assay results up to 361 ppb Au**

CEO, Ed Turner commented *"Our exploration programs at Goongarrie continue to indicate how prospective the project is for major gold deposits. We look forward to following up these results with more detailed drilling at Target A9 as well as initial drilling of Targets A1, A2, A3 and A10 which lie under the salt lakes in the north of the project".*

Kingwest Resources Ltd

ASX: KWR

Shares on Issue
153,693,858

Directors & Management

Chairman
Adrian Byass

CEO
Ed Turner

Non Executive Directors
Stephen Brockhurst
Jonathan Downes
Jon Price
Alex McCulloch

Company Secretary
Stephen Brockhurst

Principal Place of Business
Unit 3, Churchill Court
335 Hay Street
Subiaco WA 6008

Registered Office
Level 11
216 St Georges Terrace
Perth WA 6000

Contact

T 08 9481 0389
E admin@kingwestresources.com.au
W www.kingwestresources.com.au

Investor Relations

Lucas Robinson

T +61 408 228 889

E lucas@corporatestorytime.com

AIRCORE DRILLING UPDATE

Final gold assay results have now been received for Kingwest's first deep Aircore drilling program at the highly prospective Goongarrie Gold Project (GGP).

Multielement results from shallow geochemical Aircore holes remain pending.
Deep aircore drilling tested aeromagnetically defined lithostructural targets in five areas. Three areas **Targets A9, A9 North, A6 and A5** have all returned significant gold results in the weathering zone, which Kingwest believe may be indicative of more extensive primary gold mineralisation in the underlying bedrock (Figure 1). Table 1 summarises all significant intersections.

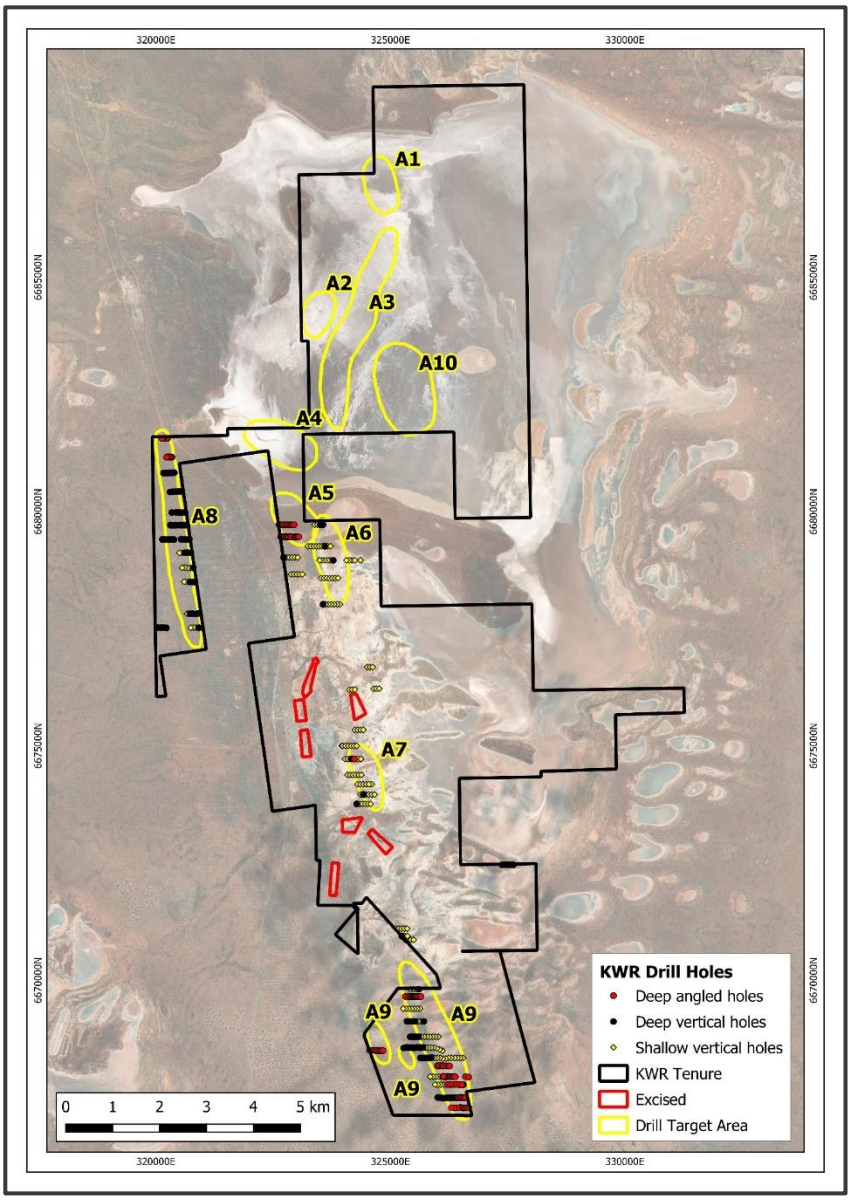

Figure 1: GGP first pass aircore drill hole locations on satellite background

At **Target A9** gold mineralisation on five 200m-spaced lines has defined a 1,200m long by 300m wide zone of strongly anomalous gold geochemistry and gold mineralisation that is open along strike to the north and south (Figure 2).

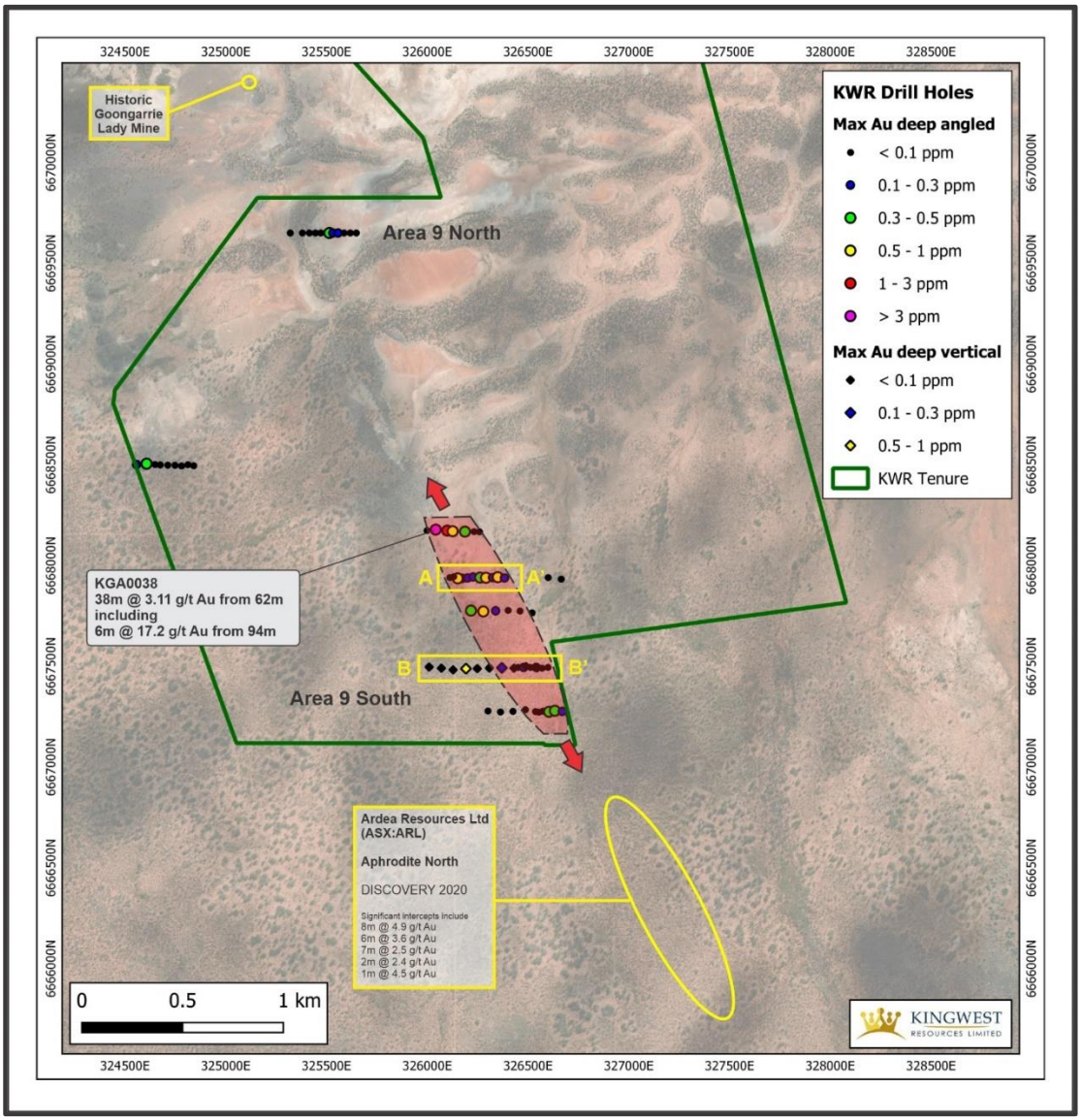

Figure 2: Location of significant drill holes within Target A9, anomalous footprint and cross section locations

Target A9 is just east of the Victorious Basalt/Black Flag Group (VB/BFG) contact, in an ultramafic and mafic volcanic sequence within the lower part of the Black Flag Group felsic metasediments. This is the same geological setting as the Goongarrie Lady gold deposit 2.5km to the north[2] and as Ardea Resources Aphrodite North gold discovery 200m to the south[3].

The **Target A9** gold discovery has strong gold depletion in the upper part of the weathering zone and is progressively covered by up to 50m of alluvial lake clay sediments as it heads south.

Where exposed in the north, it has been drilled to the base of weathering with a best intersection of **6m @ 17.2 g/t Au from 94m** in KGA038.

South of there, drilling intersected broad intervals of lower-level gold in the gold-depleted weathering zone and beneath the alluvial lake cover. **This zone now requires deeper, closely spaced drilling to investigate the extent and grade of gold mineralisation in the underlying fresh bedrock** (Figure 3).

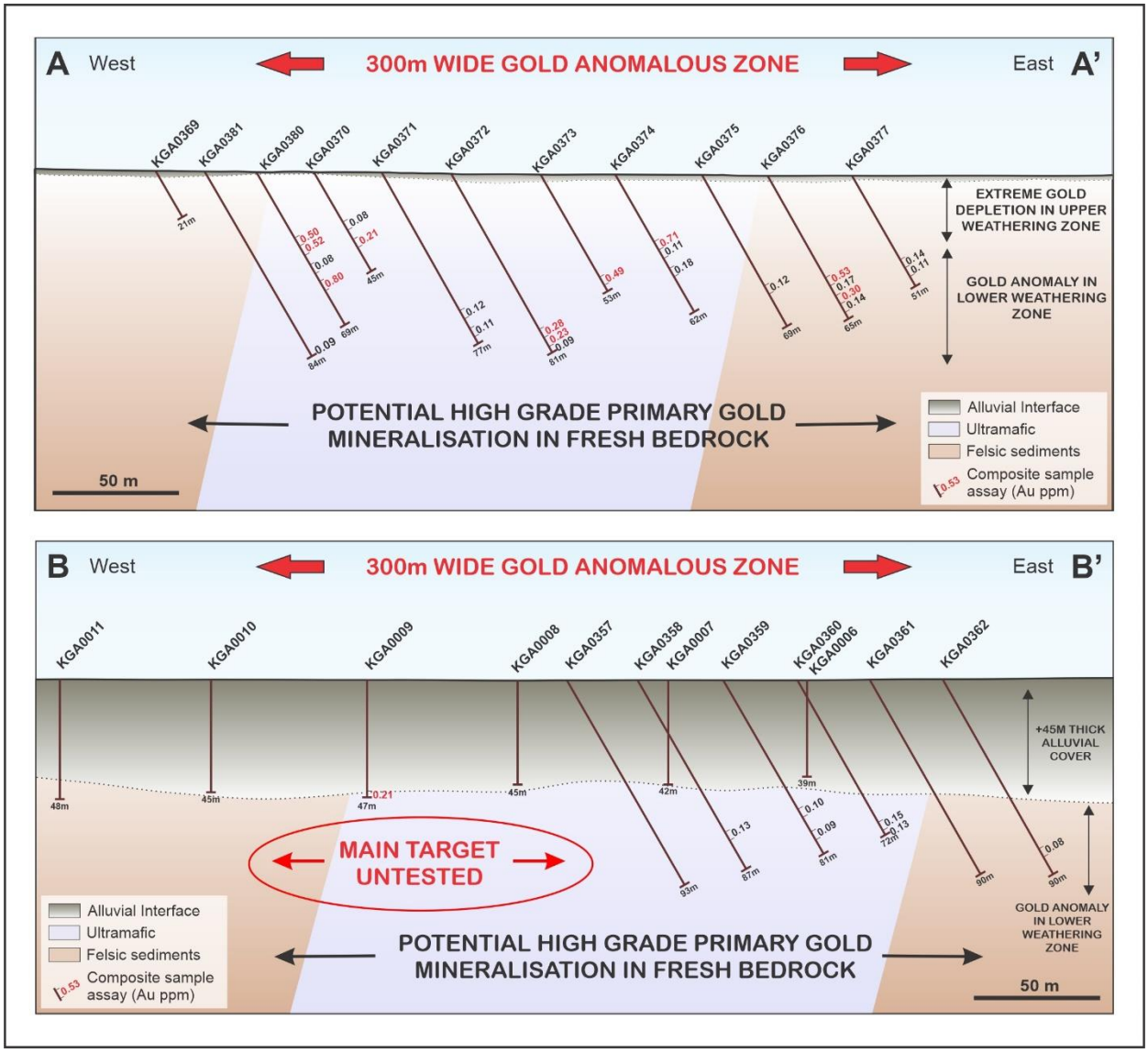

Figure 3: Cross sections with anomalous mineralisation in Target A9

Target A9 North (Figure 2) is a dextral offset of the same lower BFG mafic-ultramafic sequence by a pair of NW-trending D4 cross-faults 1km along strike to the south of the Goongarrie Lady gold deposit. Drilling again shows gold depletion in the upper part of the weathering zone, but has intersected a 200m wide zone of anomalous gold up to **4m @ 0.36 g/t Au** in KGA0124 below this. The bottom of hole geology is a sequence of strongly carbonate-altered mafic and ultramafic volcanic rocks. Deeper drilling is required to test this sequence in fresh rock, below the anomalous zone and along strike to the north and south.

Target A6 is a single east - west line of seven 60m-spaced shallow vertical aircore holes at the intersection of two NW cross-cutting D4 structures with the gold-prospective VB/BFG contact (Figure 4). Hole KGA0210 returned **4m @ 1.34 g/t Au from 6-10m depth**. Shallow low-level gold anomalies are also present in adjacent holes KGA0208, KGA0209, KGA0212 and KGA0213. This 300m wide zone of gold anomalies and mineralisation is open along strike along for 500m to the north and for 3,000m to the south, where Kingwest has just been granted tenements P29/2531 and P29/2533 and now has surface access. Its potential significance is enhanced by the general depletion of gold in the upper part of the weathering zone, and it **requires deep drilling below and along strike of the mineralisation.**

At **Target A5** an east - west line of deep aircore holes targeted the interpreted termination of the Mt Pleasant gabbro sill by NW-trending D4 cross-faults of the Peninsular Fault Zone (Figure 4). The upper contact of the Mt Pleasant sill hosts gold mineralisation at the Goongarrie mining centre, localised along NW-trending D4 cross-faults. The A5 traverse intersected a complex, quartz-veined sequence of mafic, ultramafic and felsic metasedimentary rocks with low grade gold anomalism throughout. Higher grade intersections in KGA0271 **(4m@ 0.32 g/t Au from 54-58m)**, KGA0280 **(4m @ 0.35 g/t Au from 34-38m)** and KGA0282 **(4m @ 0.53 g/t Au from 30-34m)** correspond to NW D4 cross-structures interpreted from the aeromagnetics. **Follow up drilling at depth and along strike is required to better test this target.**

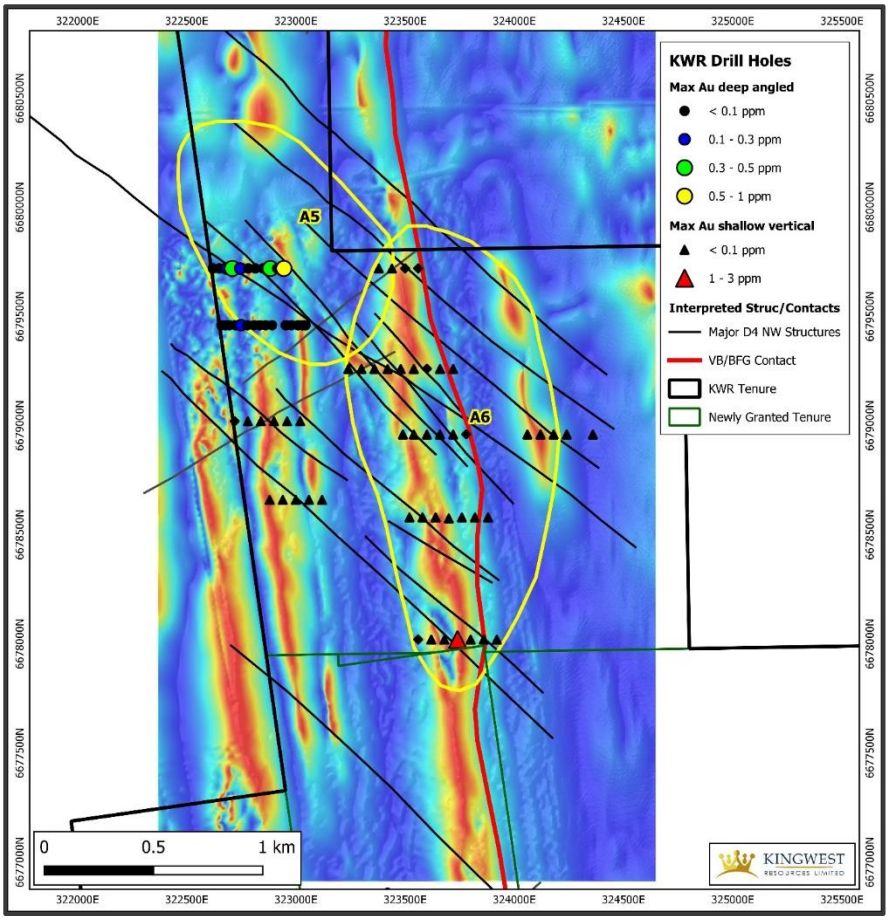

Figure 4: Targets A5 and A6 on aeromagnetic background showing location of anomalous aircore holes

Table 1: Significant intersections not previously reported (>4m @ 0.10 g/t Au)

KGA0009	46	47	1	0.21
KGA0012	38	42	4	0.63
KGA0123	22	26	4	0.36
KGA0124	22	30	8	0.14
KGA0125	34	38	4	0.17
KGA0141	6	9	4	0.10
KGA0210	0	12	12	0.53
KGA0210	inc. 6	10	4	1.34
KGA0256	38	42	4	0.18
KGA0256	58	61	3	0.12
KGA0270	2	6	4	0.24
KGA0271	54	58	4	0.32
KGA0272	50	54	4	0.11
KGA0280	34	42	8	0.20
KGA0282	30	34	4	0.53
KGA0287	74	78	4	0.12
KGA0288	38	42	4	0.12
KGA0354	78	90	12	0.15
KGA0354	inc. 82	86	4	0.33
KGA0355	26	30	4	0.12
KGA0355	54	58	4	0.12
KGA0355	62	86	24	0.17
KGA0355	incl. 70	78	4	0.34
KGA0355	90	94	4	0.18
KGA0355	102	105	3	0.41
KGA0356	0	2	2	0.14
KGA0356	26	27	1	0.13
KGA0358	70	74	4	0.13
KGA0359	58	66	8	0.10
KGA0360	66	72	6	0.14
KGA0363	42	58	16	0.19
KGA0363	inc. 52	58	4	0.40
KGA0364	74	86	12	0.27
KGA0364	inc. 74	78	4	0.57
KGA0365	0	2	2	0.10
KGA0365	54	58	4	0.11
KGA0370	22	34	12	0.11
KGA0370	inc. 30	34	4	0.21
KGA0371	62	66	4	0.12
KGA0371	70	74	4	0.11
KGA0372	70	81	11	0.21
KGA0372	inc. 70	78	8	0.26

KGA0373	46	53	7	0.30
KGA0373	inc. 46	50	4	0.49
KGA0374	30	50	20	0.21
KGA0374	inc. 30	38	8	0.41
KGA0374	inc. 30	34	4	0.71
KGA0375	50	54	4	0.12
KGA0376	46	65	19	0.25
KGA0376	inc. 46	50	4	0.53
KGA0377	38	46	8	0.13
KGA0380	30	58	28	0.33
KGA0380	inc. 30	38	8	0.51
KGA0380	and 46	54	8	0.60

LAKE EXPLORATION UPDATE

Kingwest has significantly progressed exploration of the previously inaccessible major part of the Goongarrie project that lies beneath the Goongarrie Salt Lake.

A high-resolution aeromagnetic study has been completed over the western half of Lake Goongarrie and a few of the resulting lithostructural targets have been tested by a program of deep geochemical pitting.

This deep pitting program was limited in extent but it has successfully located several strongly gold-anomalous drilling targets under previously unexplored areas of Lake Goongarrie.

The most promising of these targets to date is the A10 target, which lies at the intersection of a 500m wide NW-trending D4 shear zone with a thick Black Flag Group conglomerate unit. **The geological setting of this target is similar to that of the 6.4Moz Kanowna Belle gold deposit**, which lies 80km along strike to the southeast, at the intersection of three NW-trending D4 shears and the hanging wall of the Black Flag Group Golden Valley Conglomerate[4]. Deep pitting of the new **Target A10** has found strong gold anomalism of up to **361ppb Au** at the lake sediment interface above this conglomerate's hanging wall contact. A10 is one of several compelling gold exploration drilling targets found beneath the lake cover.

A track-mounted drilling rig is scheduled to test **Target A10** along with **Targets A1, A2 and A3** in Q2, 2021.

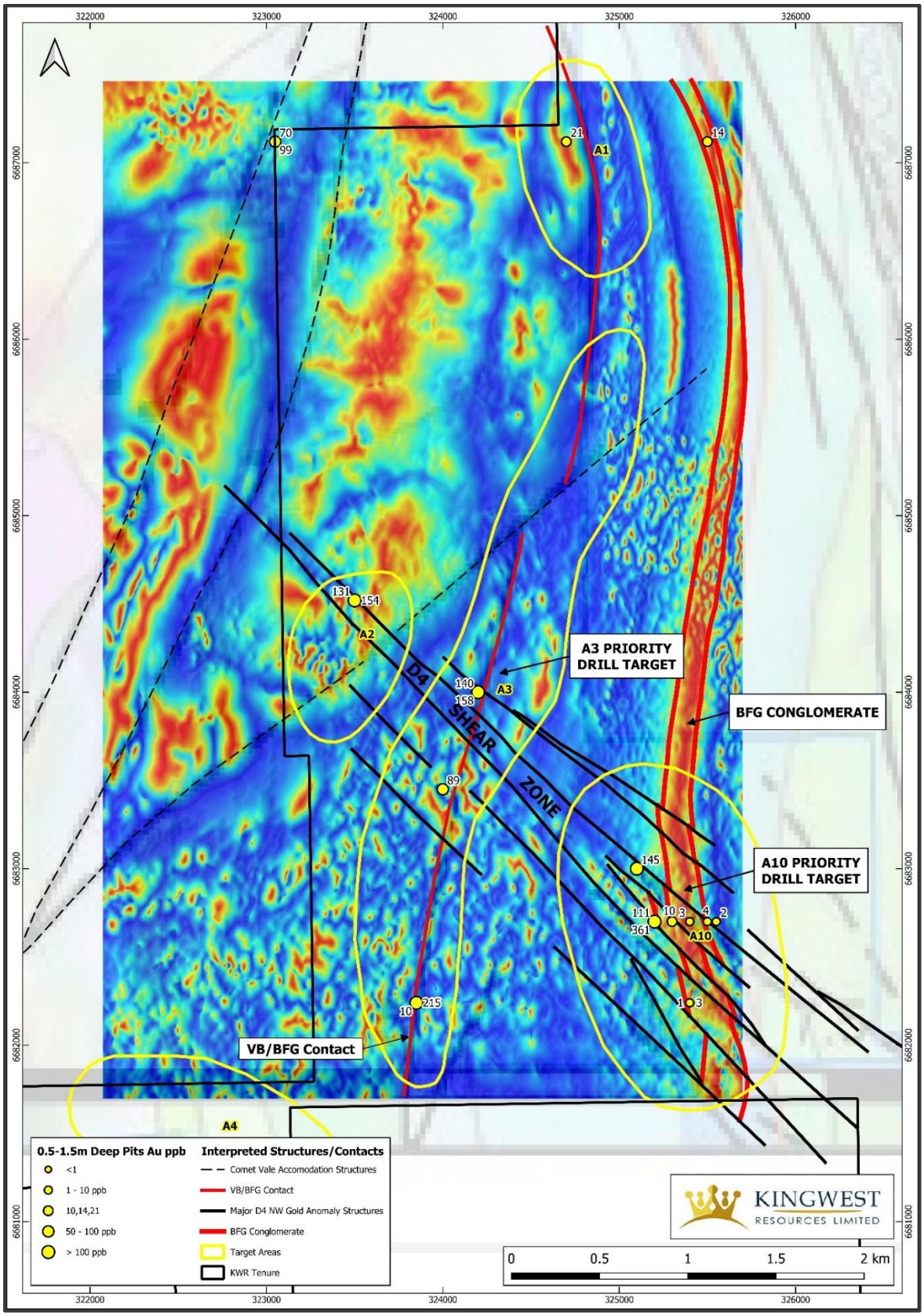

Figure 5: Targets A1, A2, A3 and A10 on aeromagnetic background with anomalous lake geochemical pit samples

Details of High-Resolution Aeromagnetic Study

Kingwest engaged Resource Potentials Ltd. to compile and reprocess available Open File high-resolution aeromagnetic data for the Lake Goongarrie area. Coverage was obtained for the western side of Lake Goongarrie at line spacings of between 25 and 40m (Figure 5).

Kingwest geologists have interpreted the resulting images and have identified gold-prospective intersections of strike-parallel Bardoc Tectonic Zone D3 shear structures with later cross-cutting NW-trending D4 structures, in areas of rheologically-contrasting lithology where potentially economic gold mineralisation may have been developed.

The aeromagnetic study has identified a number of promising gold exploration targets beneath the Lake Goongarrie Tertiary sedimentary cover. The targets are the intersections of gold prospective D3-sheared lithological contacts with a large and previously unknown NW-trending D4 cross structure, along with other structures related to the Comet Vale granite emplacement. These targets will require drill-testing by a specialised wide-tracked lake drilling rig, which should be available in May 2021.

Details of Follow up Lake Pitting Program

Pre-drilling geochemical definition of the above targets presents considerable challenges: the soft lake surface is inaccessible by 4WD vehicle and must be traversed over large distances on foot or by tracked all-terrain vehicle; the lake clay sediment cover is of unknown and variable thickness, from a few metres to several tens of metres; and the hypersaline salt lake groundwaters can modify geochemical dispersion within the weathering zone so that surface geochemical sampling methods must be applied with care.

Kingwest has researched a number of previously successful salt-lake gold exploration studies, notably by Western Mining corporation at Lake Lefroy[5]. They have concluded that a deep pitting program to sample the interface between the Lake Goongarrie equivalents of the Lake Lefroy Pliocene Roysalt Evaporite unit and underlying Lake Lefroy Miocene Revenge Shale is most likely to detect geochemical evidence of any gold mineralisation in the underlying bedrock. This interface, and the thick, coarsely crystalline bedded gypsum evaporite unit that overlies it, mark the onset of aridity during the Pliocene period, which has persisted from 5.3Ma until the Present[7,8]. It is hoped that this long period of dominantly evaporative surface conditions will have drawn up geochemically active groundwaters from the underlying bedrock and deposited a geochemical signature at the above interface.

It was originally planned to dig several lines of deep pits across each target, but this proved impossible to complete in the time allowed, due a continual influx of hypersaline groundwater, gypsum slurry and mud from the waterlogged upper layers of the lake sediment, and to the thickness and unexpected hardness of the underlying crystalline gypsum layer. Instead, a smaller number of deep pits were completed over specific lithostructural intersections. These pits were hand dug and bailed down to the evaporite unit. The evaporite was then broken through with a mattock and pickaxe, and an undisturbed interface sample was scooped by hand-trowel from beneath the adjacent evaporite layer (Figure 6).

Figure 6: Lake Goongarrie pit sampling in progress

Results of Lake Pitting Program

Table 2 Summarises the gold results from the Lake Goongarrie deep pitting program. Figure 5 shows the location of these results.

Although a statistically very small number of interface samples have been taken at this stage, these have returned some surprisingly high gold values. It is apparent from these results that whilst some gold values are close to the expected <10ppb Au background level of soil interface geochemical surveys, there are several others in excess of 50ppb gold, and eight that are in excess of 100ppb gold. These gold levels would be regarded as highly anomalous in a conventional surface soil geochemical survey.

Kingwest conclude from the above results that, whilst there are low level background gold values in some places, there are also unusually high levels of gold values in others, notably over some of Kingwest's most promising magnetically defined lithostructural targets, and that these may relate to underlying gold mineralisation. These targets, and other similar ones that have yet to be pit sampled, are therefore considered to be high priority drilling targets.

The A10 Gold Anomalous Lithostructural Exploration Target

The most promising gold anomalous lithostructural exploration target identified to date is the **A10 gold target.** This lies at the centre of Lake Goongarrie beneath an unknown thickness of Tertiary lake sediment.

Geologically, A10 is located near the western margin of the Scotia granite dome, on the eastern limb of the Goongarrie syncline, in a west-dipping sequence of Black Flag Group Archaean conglomerate metasediments. On aeromagnetic imagery the main conglomerate unit appears to have been repeatedly dissected by a series of NW-trending D4 sinistral shears, and it is the western, upper contact of the conglomerate that underlies the highest value gold geochemical results.

This geological setting has notable parallels with that of the 6.4Moz Kanowna Belle gold deposit, which lies 80km along strike to the southeast[4]. Kanowna Belle is located near the southern margin of the Scotia granite dome, on the hanging wall contact of the laterally-equivalent Black Flag Group Golden Valley Conglomerate, at a point where this is cut by a similar series of NW-trending D4 shears. The D4 shears appear to control the location of the gold mineralisation. The upper contact of the conglomerate is D-3 sheared and has been locally intruded by porphyry.

Table 2: Results of Deep Pitting Gold Geochemical Sampling Program

TARGET	E	N	Description	Au ppb
A1 West	323050	6687120	Hard gypsum-clay interface	99
A1 West	323050	6687120	Mafic saprolite?	70
A1	324700	6687120	Hard gypsum-clay interface	21
A1 East	325500	6687120	Hard gypsum-clay interface	14
A3	323850	6682240	Soft gypsum mud	10
A3	323850	6682240	Orange clay saprolite?	215
A10	325400	6682240	Soft gypsum mud	1
A10	325400	6682240	Hard gypsum-clay interface	3
A10	327100	6682240	Hard gypsum-clay interface	2
A10	327100	6682240	Soft red-brown clay	<1
A2	323500	6684520	Hard gypsum-clay interface	131
A2	323500	6684520	Soft orange-brown clay	154
A3	324200	6684000	Hard gypsum-clay interface	158
A3	324200	6684000	Soft orange-brown clay	140
A3	324000	6683450	Soft orange-brown clay	89
A10	325100	6683000	Hard gypsum-clay interface	145
A10	325200	6682700	Hard gypsum-clay interface	111
A10	325200	6682700	Soft red-brown clay	361
A10	325300	6682700	Soft red-brown clay	10
A10	325400	6682700	Hard gypsum-clay interface	3
A10	325500	6682700	Hard gypsum-clay interface	4
A10	325550	6682700	Soft red-brown clay saprolite?	2

About the GGP

The GGP lies on the Goldfields Highway 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 (Figure 7) and sits within the Bardoc Tectonic Zone (BTZ) which extends south to Kalgoorlie and north to Menzies.

The GGP is a contiguous land package of approximately 125 square km covering a strike length in excess of 25km, 80% of which lies under thin salt-lake cover. Within the GGP a series of structurally controlled high-grade gold deposits have been historically mined and these display major exploration potential for high-grade extensions. Modern exploration since closure of the mines over 20 years ago has been limited.

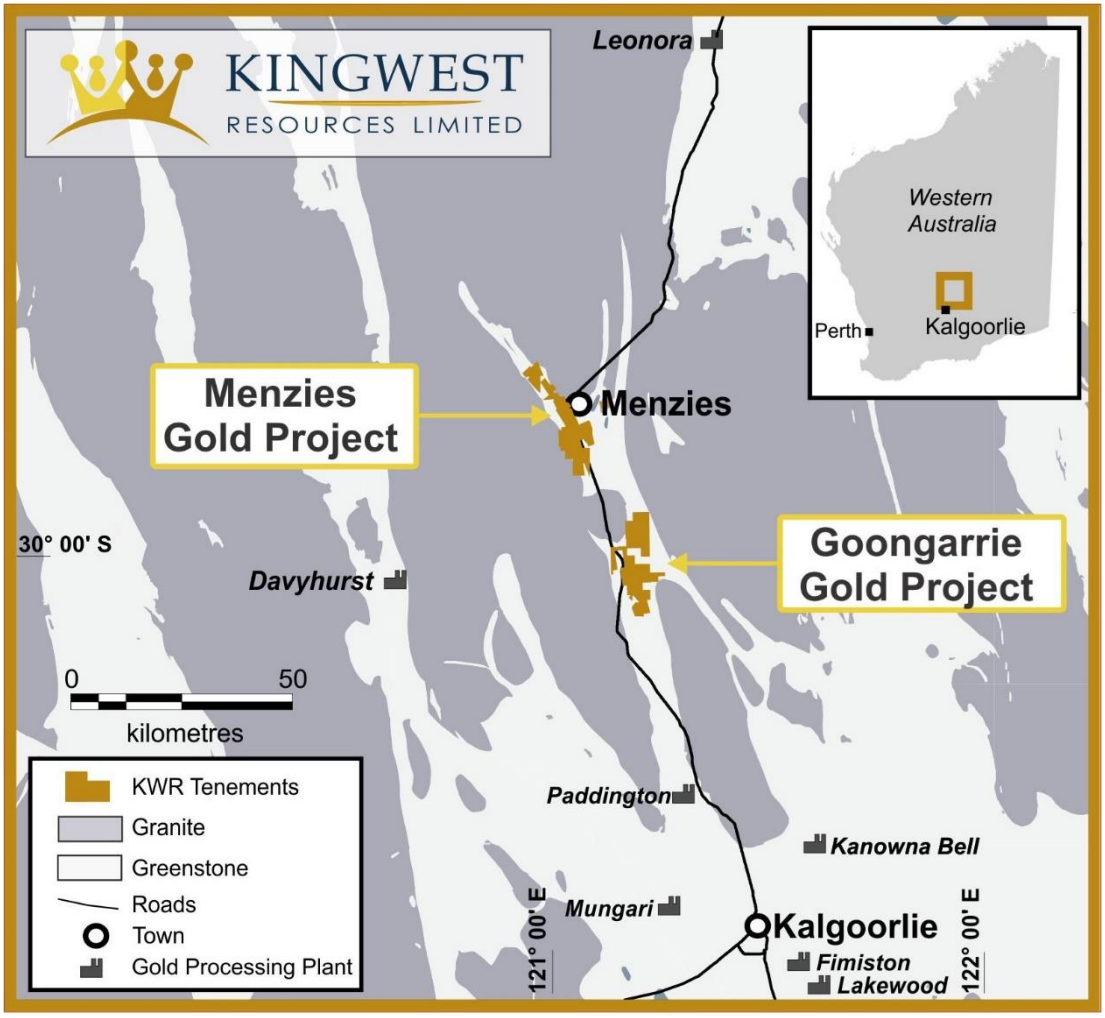

Figure 7: MGP and GGP locations

Historic gold production of 162,710oz[1] at GGP was won from the 20% of the area that outcrops. Three regionally significant gold-mineralised structures run into the GGP mainly under cover and are being targeted (Figure 8). These are:

- The 18km covered strike of the Victorious Basalt / Black Flag beds brittle-ductile contact within Kingwest's leases. This hosts the **1.7Moz Aphrodite gold deposit**[6] just 7km to the south and becomes the Kalgoorlie Golden Mile Dolerite / Black Flag beds contact, hosting 80Moz gold 75km further south. The 3.5km section of this contact that outcrops within Kingwest's leases hosts Julia Mines former Goongarrie Lady and Jenny's Reward gold deposits and Kingwest believe that the 18km covered section potentially contains additional gold deposits. This contact also hosts **Ardea Resource's Aphrodite North discovery**[3] which lies just to the south of Kingwest's tenements.

- The 15km outcropping and lake covered strike of the Goongarrie historic mine sequence within Kingwest's leases. This sheared mafic volcanic sequence includes the Bent Tree basalts and dolerites and the Mt Pleasant Gabbro sill, which forms the host to both the Paddington gold deposits and the historic Goongarrie gold mines.

- An 8km section of the Missouri Basalt / Walter Williams Ultramafic contact, which forms the Comet Vale shear that is host to the high-grade Sand Queen gold deposit just 3km north of Kingwest's tenements. The Sand Queen Mine has **historic production of 190,500oz Au and a current resource of 748,000t @ 8.48g/t for 203,100oz Au**[1]

-Ends-

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

Further information contact:

Ed Turner
CEO
T: +61 8 9481 0389
E: admin@kingwestresources.com.au

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 Laurence Kirk who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Kirk is a consultant Geologist to Kingwest Resources Limited. Mr Kirk 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.

With reference to previously reported Exploration results, the company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement 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 the original market announcement.

References

1. ASX announcement, Kingwest Resources Ltd (KWR), 01/02/2021
2. Witt, W.K., 1993a, Gold Deposits of the Menzies and Broad Arrow Areas, Western Australia: Part 1 of a systematic study of the gold mines of the Menzies-Kambalda region. Western Australian Geological Survey Record 1992/13.
3. ASX Announcement, Ardea Resources Ltd (ARL), 25/06/2020
4. Phillips, G.N. (ed), 2017, Australian Ore Deposits, 864p (The Australian Institute of Mining and Metallurgy: Melbourne)
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7. Clarke, J.D.A. 1994 Lake Lefroy, a palaeodrainage playa in Western Australia, Australian Journal of Earth Sciences, 41:5, 417-427
8. Groenveld, J., De Vleeschouwer, D., McCaffrey, J.C., Gallagher, S.J. 2021 Dating the Northwest Shelf of Australia Since the Pliocene. Curtin University open access research article https://doi.org/10.1029/2020GC009418

Appendix 1: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data need pit sampling described

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	<u>Deep Pitting Samples on Salt Lake</u> • Samples were collected from a laterally consistent stratigraphic horizon of the Tertiary aged salt-lake sedimentary sequence. The horizon sampled was the interface at the top of the Miocene age Revenge*[7] Formation lake clay sequence, immediately below its contact with the overlying Pliocene Roysalt*[7] Gypsum Evaporite unit (*[7]these are local unit names developed by Western Mining Corporation at Lake Lefroy, but un-named equivalent units are present at Lake Goongarrie) • Sampling pits were hand dug down to the top of the 20-50cm thick, massively crystalline evaporite layer. A hole was then broken through the evaporite layer using a mattock or pickaxe. The underlying interface sample was then dug from beneath the adjacent undisturbed evaporite layer using a hand trowel. • A 1kg whole-sediment sample was taken from the top 10cm of the Revenge Formation alluvial clay at each location. Each sample was bagged in a standard calico sample bag. • Low-level standard samples were included every 20 samples. • The interface samples were sent to SGS Laboratory in Perth for multi-element assaying using techniques DIG133, ARM133, ARI133 for the following suite of elements (Au, Ag, As, Ba, Bi, Ca, Co, Cr, Cu, Fe, Hg, Mn, Mg, Ni, Pb, Sb, W, Zn) <u>Aircore Drilling Samples</u> • All holes were composite sampled with a scoop. These ranged from 1m to 4m intervals with the vast majority being 4m. All drill holes were aircore which produced approximately 5 – 10kg samples for each metre which were dumped on the ground in rows. Selected intervals (interface samples) were also selected beneath transported overburden so the top of the in-situ horizon could be sampled to undergo low level multi-element assaying similar to a

Criteria	JORC Code explanation	Commentary
		geochemical soil sample. These samples were 0.5 - 1.0kg in size. • Industry standard aircore drilling and sampling protocols for lode and supergene gold deposits have been utilised throughout the campaign. Composite samples average 2-3kg in weight. • All composite samples were submitted for assay so there were no intervals remaining un-assayed. • Composite samples were submitted to SGS Laboratories in Kalgoorlie where the entire sample was pulverised, split and assayed by fire assay using a 50gram charge. The interface samples were sent to SGS Laboratory in Perth for multi-element assaying using techniques DIG133, ARM133, ARI133 for the following suite of elements (Au, Ag, As, Ba, Bi, Ca, Co, Cr, Cu, Fe, Hg, Mn, Mg, Ni, Pb, Sb, W, Zn)
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling by KWR was entirely standard diameter aircore.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recovery was qualitatively assessed by comparing drill chip volumes for individual meters. Sample depths were routinely cross-checked every rod (3m). 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. • 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 aircore drilling.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the*	• Holes were logged on one metre intervals at the rig by the geologist from drill chips. Aircore drill samples are not considered of sufficient quality and size to support Mineral Resource estimates, mining and metallurgical studies. Logging included lithology, texture, veining, grain size, alteration, mineralisation. • Logging was recorded directly into Excel

Criteria	JORC Code explanation	Commentary
	relevant intersections logged.	tables or in LogChief. Drill logs were compiled into Datashed. • Logging is qualitative in nature. • 100% of all meterage's were geologically logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Composite samples were collected from the drill rig by scooping an approximate same size (0.5kg) from 4 consecutive metres or less. The composite samples were immediately sent for assay. • No duplicate 4m samples were taken for RC samples. • Sample preparation comprised industry standard oven drying, crushing, and pulverisation to less than 75 microns. Homogenised pulp material was used for assaying • Samples volumes were typically 2 - 3kg and are considered to be of suitable size for the style of mineralisation. • Blank samples were routinely dispatched to the laboratory to monitor sample preparation. These generally performed within acceptable tolerances.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The composite samples were assayed by Fire Assay (FAA50) by SGS Laboratory in Kalgoorlie for gold. • Results from geophysical tools are not reported here. • KWR uses industry standard data collection and QC protocols. Laboratory QC (Quality Control) involves the use of internal lab standards, certified reference material and blanks. QC results (blanks, coarse reject duplicates, standards) are monitored and were within acceptable limits. Approximately 10% of samples submitted were QC samples. • QC assays reported within acceptable tolerances.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections were cross checked against drill logs after drilling. • Data storage is as PDF/XLS files which are then migrated into a Datashed database. • KWR is currently in the process of validating and cross-checking historical project data which will be migrated into the new Datashed database. • No data was adjusted.

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drill collar locations were initially surveyed using a hand-held Garmin GPS, accurate to within 3-5m. Most holes were drilled on E-W grid lines. • The grid system used is MGA94 Zone 51. All reported coordinates are referenced to this grid. The topography is almost flat. • Topography is almost flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	<u>Deep Pitting Samples on Salt Lake</u> • A total of 13 deep pits were dug at specific locations overlying the positions of the aeromagnetically-interpreted intersections of gold prospective structures and lithological units within the underlying bedrock. • The position of each pit was determined using a Garmin GPSMAP 64s hand held GPS. • Holes are variably spaced ranging from 50 metres to 100m spacing on lines variably spaced • Aircore drilling does not produce samples considered appropriate for Mineral Resource estimation. • N/A.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. • No drilling orientation related sampling bias has been identified at the project.
Sample security	• *The measures taken to ensure sample security.*	• 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 checked for discrepancies.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• 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

Criteria	JORC Code explanation	Commentary
		mineralisation characteristics.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• All tenements are owned 100% by KWR. There is no native title over the project area and no historical sites, wilderness or national parks. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 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.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Archaean quartz and shear hosted lode and supergene gold.

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• A summary of the material drill holes is tabulated in the main body of this report.

Data aggregation methods	• *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.* • *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.*	• 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 4m@0.1g/t Au or higher. • As above. • No metal equivalent calculations were applied.

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Mineralisation is generally west dipping at about 80 degrees. • Drillholes are generally perpendicular to the main strike/dip of mineralisation with drillhole intersections close to true width of the mineralised lodes. • Downhole widths reported in this announcement are believed to be approximately half (50-60%) of the true width. This is a first pass drilling program focused on locating anomalous gold mineralisation and not to define mineral resources so the exact widths are not expected to be estimated.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate figures, tables, maps and sections are included with the report to illustrate the exploration results reported
Balanced reporting	• *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.*	• Results from all drill-holes in the program have been reported and their context discussed.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other exploration data is reported here.
Further work	• *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.*	• Additional drilling will be designed to test the depth and lateral extensions to the priority areas which have been determined after all assays have been received for this program.