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ASX Announcement
31 March 2021

Priority Targets at Yandan Project for 2021 Drilling

HIGHLIGHTS

- Integrated analysis and drill targeting at recently acquired Yandan Project is well advanced.
- Highlighted **three district-scale gold systems at Yandan Mine Corridor, Illamahta and North East (NE) Ridge** that will be the focus of the 2021 exploration and drilling program.
- Further details on the aggressive exploration and drill programs planned for the Yandan and Mt Coolon Projects in 2021 to be provided in coming weeks. **With drilling starting next week.**

1. **Yandan Mine Corridor (YMC):** 3D Modelling of the 1.2 km long mineralised corridor, with a total endowment to date of 885 koz[1,2] of gold, highlights prospective conceptual drill targets for stratabound bulk mineable (Yandan Main Style) and high-grade sheeted vein (East Hill Style) gold in permissive settings.
2. **Illamahta Prospect:** Analysis has highlighted strong similarities in geological setting and mineralization style to the YMC. The surface "footprint" of silicification and argillic alteration at Illamahta is 1,500 x 700 m, a 50% larger area than the alteration system at the YMC, suggesting a large hydrothermal system was active at Illamahta with the potential to host significant concealed gold mineralisation. Previous drilling at Illamahta has defined a near surface 250 x 100 m body of stratabound oxide and hypogene gold mineralisation; mineralised zone is open at depth and along strike.

- **Encouraging drill intersections from previous drilling at Illamahta include:**

– ILRC010: 25 m @ 2.5 g/t Au from 35 m^ **incl. 4 m @ 7.1 g/t Au from 46 m***
– MEC35: 24 m @ 2.7 g/t Au from 47 m^ **incl. 4 m @ 7.5 g/t Au from 50 m***
– MHED180: 8.6 m @ 3.0 g/t Au from 4 m^ **incl. 6.6 m @ 3.6 g/t Au from 6 m#**

- GBM plans to drill test at Illamahta for near surface extensions to the stratabound mineralisation with the objective of defining a body of "Yandan Main" style near-surface bulk minable gold and to drill test conceptual targets at depth for "East Hill" style high-grade sheeted vein / feeder zone mineralisation.

3. **NE Ridge Prospect:** Defined by a 2,000 m long zone of alteration and intermittent gold mineralisation hosted in a folded NE trending, structurally bound trough hosting limestone and volcaniclastic sediments. Shallow drilling in 1989 to 2010 returned a number of encouraging gold intersections in silicified and veined limestone and sediments and veinlet zones.

- **Better drill intersections from previous drilling at NE Ridge include:**

– MHEC054: 7 m @ 2.8 g/t Au from 8 m^ **incl. 1 m @ 16.6 g/t Au from 8 m#**
– NERRD010: 5 m @ 1.5 g/t Au & 7.8 g/t Ag from 241 m^ **incl. 3 m @ 2.2 g/t Au & 12.7 g/t Ag from 243 m#**

- GBM plans to drill test at NE Ridge for near surface oxide mineralisation, and high-grade structurally controlled feeder zones in the trough bounding faults.

[1] GBZ:ASX ASX announcement 23 December 2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz, following completion of Yandan acquisition.
[2] AIS:ASX ASX announcement 6 October 2016, 2016 Annual Report

GBM Managing Director, Peter Rohner, commented:

"We are pleased to have picked up the Yandan Project and get exploration activities restarted after a long hiatus on what are some very exciting targets. Drilling activities in 2021 will cover both the Yandan and Mt Coolon Projects with geophysical surveys rotating between the areas to help target additional prospective units."

"Our work continues to focus on known epithermal alteration systems hosting gold that we believe hold potential to establish a plus 1-million-ounce resource base and 'processing halo' at the Mt Coolon/Yandan Gold Projects. This aggressive exploration program planned for 2021 will be a substantial step for GBM in moving towards becoming a significant gold producer in the Drummond Basin."

Figure 1: Yandan Mine Corridor Gold Deposits and Exploration Targets

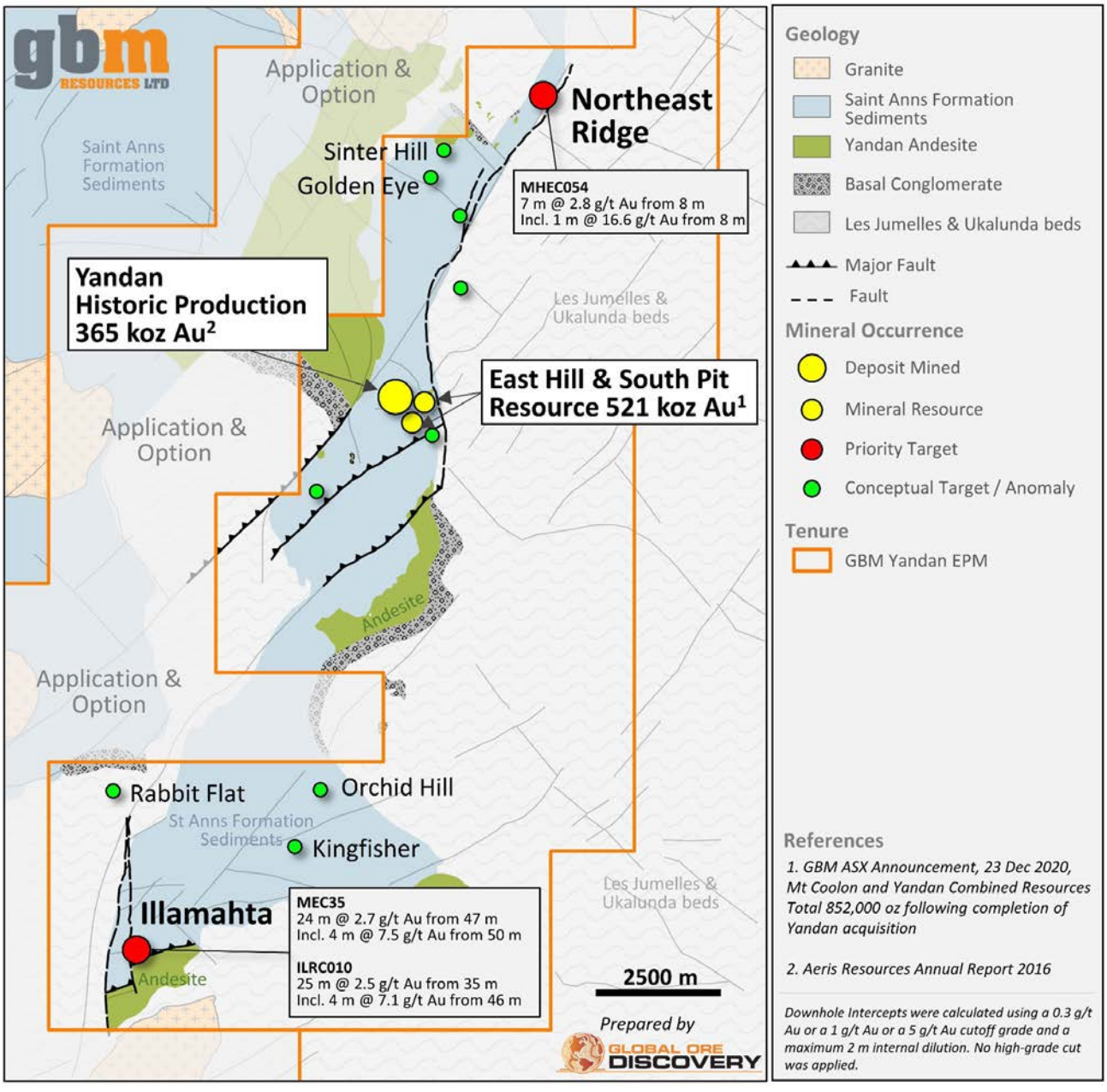
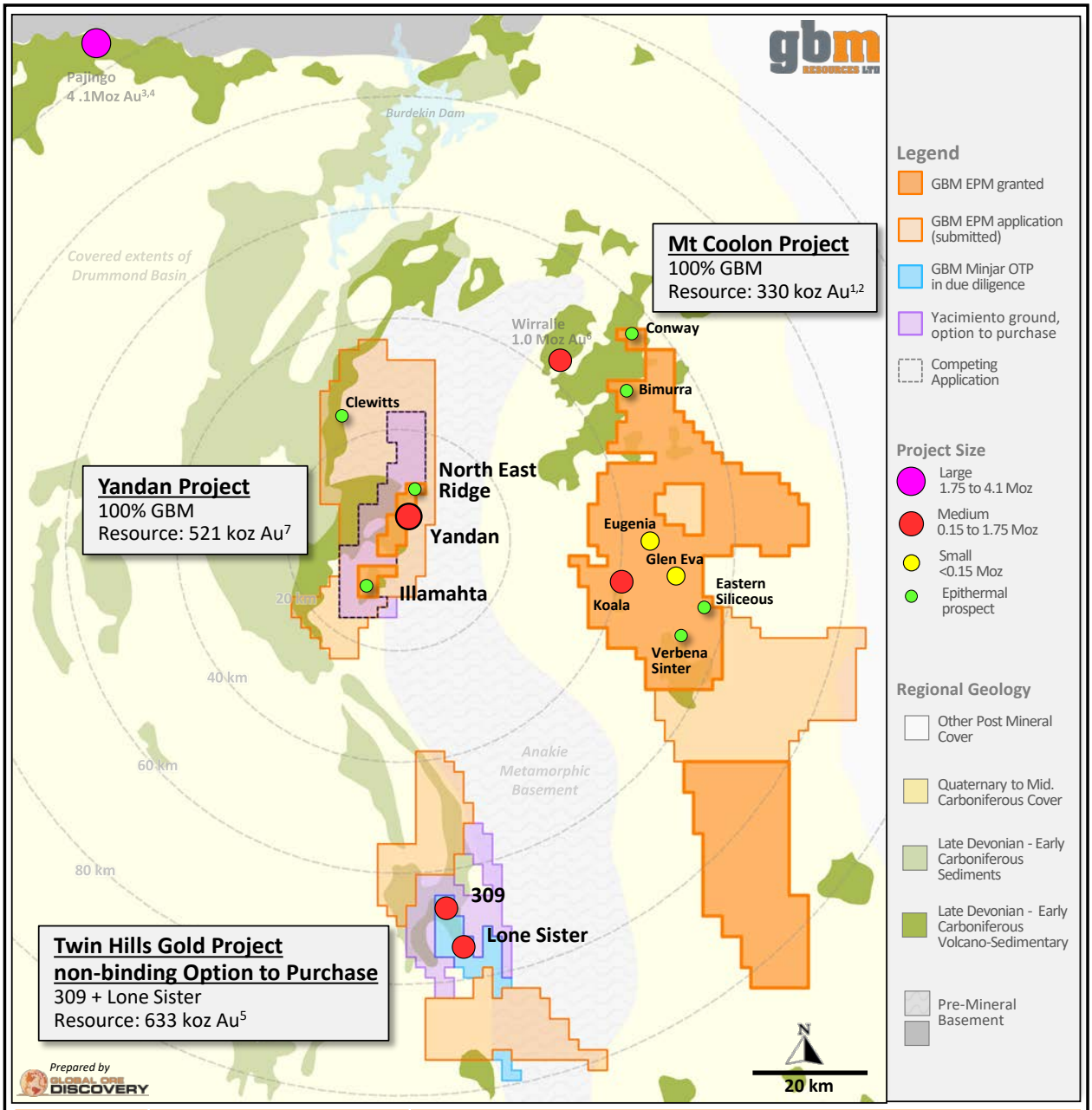


Figure 2: GBM's Drummond Basin Processing Halo



Project	Location	JORC 2012 Resources[7]			
		Tonnes (000's)	Au (g/t)	Au (ounces)	Cut-off grade
Yandan	East Hill, South Pit	21,500	0.8	521,000	> 0.3 g/t
	Including. East Hill	*1,900*	*3.6*	*218,000*	*> 1.0 g/t*
Mt Coolon	Eugenia, Koala, Glen Eva	6,653	1.5	330,500	> 0.4 g/t
GBM Drummond Basin Total		**28,153**	**0.9**	**851,500**	

1. GBM ASX Announcement, 18 Jan. 2019, Mt Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces
*2. GBM ASX Announcement, 4 Dec. 2017, Mt Coolon Gold Project Scoping Study *Including Tailings*
3. Evolution Mining. Pajingo-Fact-Sheet_March-2016_web-1.pdf
4. Osborne & Chambers. (2017). Pajingo Gold deposit. In Philips (ed), Australian Ore Deposits. AusIMM. Monograph 23.
5. GBM ASX Announcement, 18 Jan. 2019, Mt Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces
6. Drummond Gold Limited , 24 Oct 2014, Mining 2014 Presentation, October Brisbane
7. GBM ASX Announcement, 23 Dec 2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz following completion of Yandan acquisition

Yandan Project and GBM's Drummond Basin Processing Halo

GBM Resources holds the leading tenement position in the Drummond Basin, controlling over 4,100 sq. km of granted mine and exploration licenses and uncontested exploration lease applications, within the company's Flagship Drummond Basin Processing Halo (Figure 2).

GBM is aggressively pursuing parallel consolidation and exploration strategies focused on rapidly building JORC resources in excess of 1 Million ounces of gold within an 80 km radius of the Yandan mining leases (**MLs**). The Yandan MLs have permitted water, tailings, leach pads, waste dumps, connection to the state power grid (Figure 1) and are a key asset in GBM' s Processing Halo strategy to accelerate development of a potential gold mining operation.

GBM holds resources of 6.65 Mt @ 1.5 g/t Au at Mt Coolon[3] and 21.5 Mt @ 0.8 g/t Au at Yandan for total resources of approx. 850 koz Au. On 15 February 2021, GBM announced a non-binding agreement to acquire 100% of the Twin Hills Project from Minjar Gold[4]. Subject to completion of this acquisition, Twin Hills would deliver to GBM an additional resource of 6.9 Mt @ 2.8 g/t Au giving the Company a cumulative resource base within the Processing Halo of approx. 35 Mt at 1.3 g/t Au for total combined resources of 1.48 Moz gold.

GBM looks forward to providing more details in the coming weeks on the aggressive exploration and drill programs planned for the Yandan and Mt Coolon Projects in 2021.

Cautionary Statement – Ownership

The Twin Hills Gold Project assets are not owned by GBM and are subject to the execution and completion of a binding Tenement Sales Agreement.

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Peter Mullens, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Peter Mullens is an employee of the company and is a holder of shares and options in the company. Mr Mullens has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mullens consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

GBM confirms that it is not aware of any new data or information that materially affects the information disclosed in this presentation and previously released by GBM in relation to Mineral Resource estimates on its tenure. All material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

[3] GBZ:ASX ASX announcement 23 December 2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz, following completion of Yandan acquisition.

[4] GBZ:ASX ASX announcement 15 February 2021, Non-Binding Agreement to Acquire Twin Hills Gold Project

This ASX announcement was approved and authorised for release by:
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About GBM Resources

GBM Resources Limited is a mineral exploration and development company focused on the discovery of world-class gold and copper deposits in Eastern Australia. The company has a high calibre project portfolio, hosting district scale mineral systems, located in a number of premier metallogenic terrains including the Drummond Basin, Mt Morgan district and the Mt Isa Inlier in Queensland, and the Malmsbury Project in the prolific Victorian Goldfields. This is complemented by the recently formed JV on the White Dam Gold Project in South Australia in which it holds a 50% interest (in cashflow only).

Appendix 1

Yandan Mine Corridor Gold Deposits and Exploration Targets

The Yandan Project is considered by GBM to be under explored and very prospective for further gold discoveries. The project contains 14 low sulfidation epithermal (LSE) gold deposits and prospects, hosted in the Saint Anns Formation and Yandan Andesite, within a 22 km long by 3 km wide, N-S elongate fault bounded subbasin, known as the Yandan Trough (Figure 2)

Epithermal consultants Global Ore Discovery supported the GBM team in the analysis of the Yandan Project to finalise GBM's drill target selection for the 2021 program. This work has brought together new field mapping with analysis of an extensive database amassed over 30 years of mining and exploration at Yandan to build a 3D structural and stratigraphic framework and deposit scale alteration and geochemical vectoring models.

The most significant gold deposits known to date at the project are localized along a 1.2 km long E-W oriented structural trend of LSE gold deposits, the Yandan Mine Corridor (YMC) that includes the Yandan Main, South Pit and East Hill deposits. The cumulative metallogenic endowment (historic production and current resources) of the YMC stands at approx. *885 koz of gold*[1,2], including GBM's East and South Hill resources.

The Yandan Main deposit was exploited by Ross Mining via an open pit and heap leach mining operation between 1992 – 98 producing 365 koz gold[5]. *Yandan Main style* mineralisation is characterised as a tabular stratabound body of disseminated and facture veinlet gold hosted within the altered and silicified bedded volcanoclastic sediment and limestone units of the upper Saint Anns Formation.

Ross Mining also developed the small East Hill open cut at the eastern end of the YMC in gold mineralisation that is now understood to be the low-grade upper halo to the and East Hill deposit. Straits Resources discovered the East Hill deposit in 2005 with this gold deposit now accounting for the majority of GBM's JORC 2012 resource at Yandan.

The East Hill mineralization is hosted in the Yandan andesite volcanic unit at the base of the Saint Anns Formation. Gold mineralization at East Hill is developed over an impressive 300 m vertical interval and is associated with an arsenic, antimony and zinc plume that encloses the gold deposit. Gold mineralization at East Hill is interpreted to have been originally "capped" by a now breached silica replacement horizon, formed by silicification of a folded limestone unit during the mineralizing event (Figure 3). East Hill style mineralisation is characterised as structurally controlled sheeted epithermal veinlet zone, that is probably hosted by the E-W trending structure. Highest density veining and highest gold grades, including a best intersection of 17 m at 21.4 g/t Au, are developed in the hanging wall of a listric fault directly over lying the metamorphic basement, zoning to a lover veinlet density and lower grade "plume" of mineralisation toward the top of the deposit. Vein textures and silica species show systematic changes from the "bonanza grade" veinlets at depth to the lower grade gold "plume" at the top of the deposit. These characteristics can be used to vector toward higher grade mineralisation during exploration drilling.

Modelling of the YMC structural and lithological framework and the East Hill deposit characteristics has delivered an improved understanding of the district scale deposit controls and mineralization zoning patterns and has been used to identify and prioritise exploration targets and can be used to vector exploration drilling toward higher grade mineralisation.

Outcomes of this evaluation include (Figure 4):

- 3D structural and lithological framework
- Alteration facies model
- Vein and silica zoning patterns
- Geochemical zoning patterns

[5] AIS:ASX ASX announcement 6 October 2016, 2016 Annual Report

The improved understanding of the structural and stratigraphic controls, with alteration and geochemical zoning patterns of known mineralisation has been used in conjunction with exploration results from previous explorers to prioritise targets in the Yandan Mine Corridor for drill testing during the 2021 season including:

- Extension of high grade Yandan East mineralisation west towards Yandan Main pit
- Extension of South Pit mineralisation east towards the listric fault
- East west orientated high grade fissure vein mineralisation hosted in andesite below the Yandan Main pit

Illamahta Gold Prospect

The Illamahta prospect has been sporadically explored by a number of companies since its initial discovery in 1986 by Western Mining Corporation (WMC). The prospect has a large, good quality database amassed over a 31 year period including a combined total of 188 RAB, RC and diamond core holes totalling 8,513 m of drilling. The majority of previous drilling has been shallow and focused in a small area of the prospect where WMC initially identified gold mineralization, leaving much of the large alteration system undertested or undrilled.

Illamahta is a LSE gold prospect located at the southern end of the Yandan Trough only 11 km from the Yandan Mine. The prospect is localised in a structural and stratigraphic setting that is the mirror image of the Yandan Mine Corridor (Figure 5). Mapping and drilling have shown that the Saint Anns stratigraphy at Illamahta is broadly similar to the Yandan Mine Corridor, with the upper Saint Anns dominated by bedded volcaniclastic and calcareous sediments and limestones, and thick andesitic volcanic flow units encountered at depth in drilling.

Alteration at Illamahta has a surface expression of 1.5 km long by 700 m of strong argillisation, decalcification and silicification developed in the upper Saint Anns sediments. The footprint of the alteration system is almost 50% larger than exposed at the Yandan Mine Corridor, suggesting a large hydrothermal system was active at Illamahta with the potential to host significant concealed gold mineralisation at depth and along strike for current drilling.

Analysis of the previous exploration results has outlined 250 by 100 m open-ended, shallow oxide and hypogene body of gold mineralization developed in an E-W orientated zone of “Yandan Main” style stratabound veinlets and disseminations within the upper Saint Anns sediments. This mineralization is open in several directions.

Encouraging gold intersections from previous drilling at Illamahta are presented in Table 1 and include multiple 15 to plus 60 gram x m intersections[6] that start from surface or within approx. 50 m from surface.

GBM’s analysis of the historic Illamahta dataset and application of its new Yandan Trough exploration model have highlighted the following priority targets for drill testing in the 2021 campaign:

- extensions of the known “Yandan Main Style” deposit with the objective of defining a body of mineralization that could exploited via open pit mining methods as part of GBM’s *Processing Halo strategy*
- scout drill testing of on the undrilled portions of the large Illamahta alteration system for near surface “Yandan Main Style” mineralization in the upper Santa Anns sediments.
- target permissive structural settings for concealed “East Hill” style high-grade sheeted veins and feeder mineralisation in the lower andesite package.

[6] *downhole intercept in m multiplied by Au g/t*

*Table 1 Illamahta Selected Downhole Composite Intercepts >15 Au gm. * NA = Not Assayed ** gm = g/t Au x Width (m)*

0.3 g/t Cutoff > 15 Au gm

Hole_ID	from (m)	to (m)	Width	Au g/t	Ag g/t	Au gm
ILRC010	35	60	25	2.54	NA	63.5
ILRC011	38	54	16	0.96	NA	15.3
ILRC019	43	60	17	1.26	NA	21.4
MEC33	55	68	13	1.51	NA	19.6
MEC35	47	71	24	2.67	NA	64.1
MEC38	58	76	18	0.99	NA	17.9
MEC44	13	24	11	1.82	NA	20.0
MEC51	61	75	14	1.26	NA	17.7
MEC60	43	52	9	2.41	NA	21.7
MHEC005	46	63	17	0.92	NA	15.7
MHEC014	59	73	14	1.72	NA	24.1
MHEC015	34	52	18	1.20	NA	21.6
MHEC017	0	13	13	1.76	NA	22.9
MHEC017	23	31	8	2.77	NA	22.1
MHEC024	53	76	23	0.72	NA	16.6
MHED180	4	12.6	8.6	2.99	NA	25.7

1.0 g/t Cutoff > 15 Au gm

Hole_ID	from (m)	to (m)	Width	Au g/t	Ag g/t	Au gm
ILRC010	37	54	17	3.48	NA	59.1
ILRC019	51	60	9	1.72	NA	15.5
MEC33	58	68	10	1.85	NA	18.5
MEC35	47	61	14	3.80	NA	53.2
MEC60	43	50	7	2.98	NA	20.9
MHEC014	59	65	6	2.78	NA	16.7
MHEC017	1	6	5	3.81	NA	19.1
MHED180	6	12.6	6.6	3.64	NA	24.0

5.0 g/t Cutoff > 15 Au gm

Hole_ID	from (m)	to (m)	Width	Au g/t	Ag g/t	Au gm
ILRC010	46	50	4	7.05	NA	28.2
MEC35	50	54	4	7.51	NA	30.0
MHED180	6	8	2	7.50	NA	15.0

See Appendix 3 for collar co-ordinates and collar locations in plan view. In addition, Figure 5 shows some sections with key intercepts. In total 437 drill intervals where above 0.3 g/t Au cutoff, including the 16 >15 Au gm listed above and 421 < 15 Au gm.

North East Ridge Gold Prospect

North East Ridge (NE Ridge) prospect is a 2 km long x 500 m wide northeast trending zone of intermittently outcropping silica - illite alteration, located 6 km north of YMC (Figure 6). Mineralization was discovered at the prospect by WMC in 1989 drill testing a zone of anomalous gold in soils and rock chip geochemistry. Sporadic exploration drilling at the prospect continued through to 2010 by several companies including Ross Mining, Normandy and Drummond Gold. A total of 54 RC and core holes for a total of approx. 5,900 m have been drilled at the prospect.

Mineralisation at NE Ridge occurs in poorly banded chalcedonic veinlets similar to those seen in the lower grade top of the YMC NE Hill deposit. Veins are hosted within a package of south east dipping altered sedimentary rocks and andesite lavas of the Saint Anns formation.

There has been no exploration at the prospect since 2010 and encouraging intersections (Table 2) of up to 7 m at 2.8 g/t Au, including 1 m at 16.6 g/t Au, remain untested to depth. GBM views the project as undertested for near surface gold mineralization and prospective for the discovery of higher grade mineralization in permissive structural and stratigraphic settings at depth.

*Table 2 NE Ridge Selected Downhole Intercepts >5 gm Au. * NA = Not Assayed ** gm = g/t x Width (m)*

0.3 g/t Cutoff > 5 Au gm

Hole_ID	from (m)	to (m)	Width	Au g/t	Ag g/t	Au gm
MHEC029	0	6	6	1.01	NA	6.1
MHEC030	1	8	7	1.30	NA	9.1
MHEC030	11	22	11	0.89	NA	9.8
MHEC047	66	77	11	1.03	NA	11.4
MHEC054	8	15	7	2.84	NA	19.9
NERRC003	7	16	9	0.78	NA	7.0
NERRC005	0	11	11	0.57	NA	6.3
NERRD010	193	206	13	0.82	2.3	10.6
NERRD010	241	246	5	1.51	7.8	7.6
NERRD010	272	288	16	0.72	0.702	11.5

1.0 g/t Cutoff > 5 Au gm

Hole_ID	from (m)	to (m)	Width	Au g/t	Ag g/t	Au gm
MHEC030	4	6	2	3.50	NA	7.0
MHEC030	13	19	6	1.12	NA	6.7
MHEC047	68	74	6	1.44	NA	8.6
MHEC054	8	9	1	16.60	NA	16.6
NERRD010	243	246	3	2.22	12.7	6.7

See Appendix 4 for collar co-ordinates and collar locations in plan view. In addition, Figure 6 shows a plan view with key intercepts. In total 132 drill intervals where above 0.3 g/t Au cutoff, including the 10 >5 Au gm listed above and 122 < 5 Au gm.

At NE Ridge priority targets include

- Follow-up drill testing of near surface gold for potential heap leach mineralization.
- Follow-up drilling of higher-grade deeper mineralization as exemplified by the historic intersections in hole MHEC0054.
- Drill testing conceptual targets for high-grade East Hill style mineralization within the andesite package adjacent to the faulted bounded basin margin.

GBM looks forward to providing more details in the coming weeks to shareholders on the aggressive exploration and drill programs planned for the Yandan and Mt Coolon projects in 2021.

Figure 3: Yandan Project - East Hill Mineralization

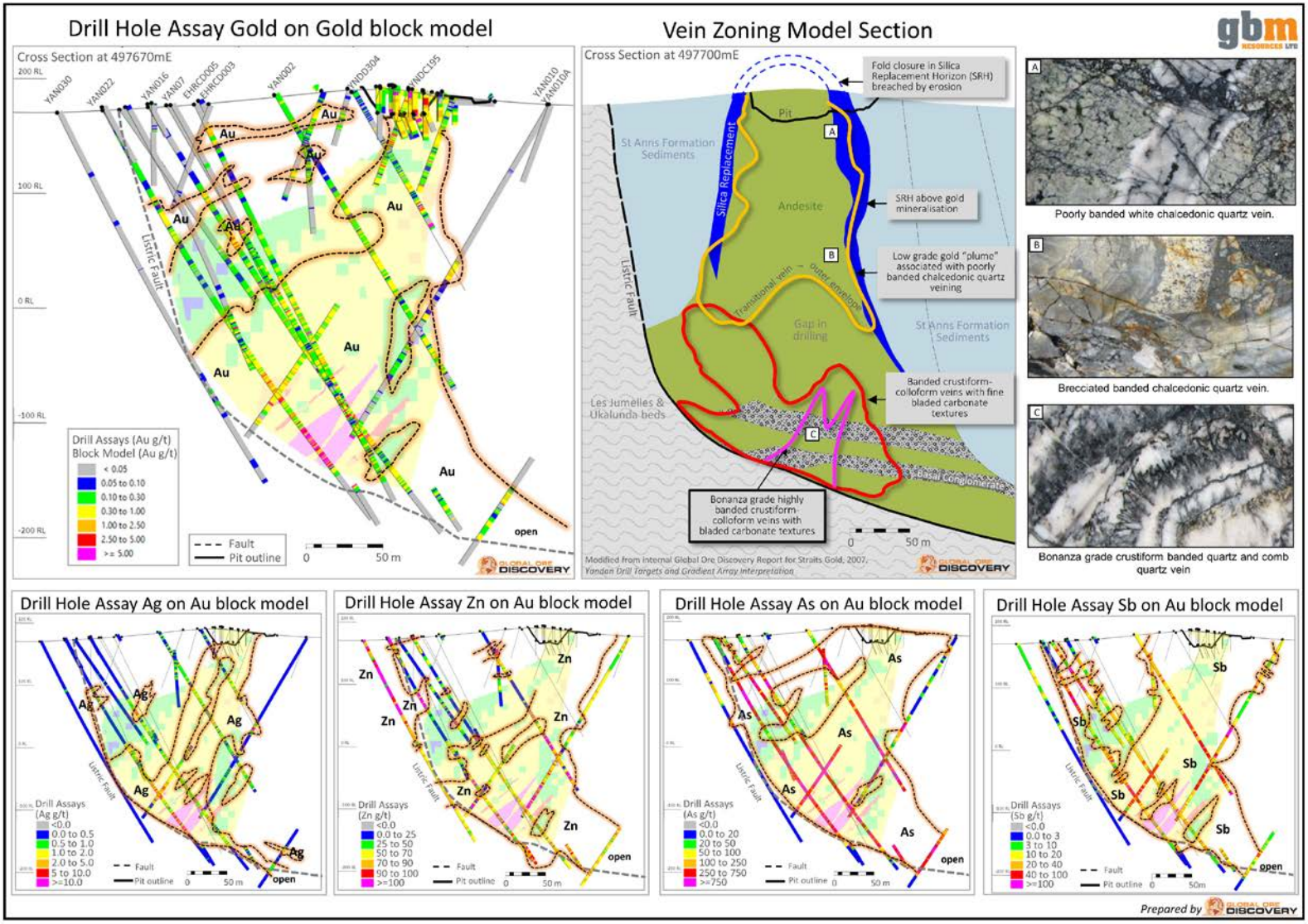


Figure 4: Yandan Project – Main Pit, East Hill and South Pit Structural Model and Exploration Targets

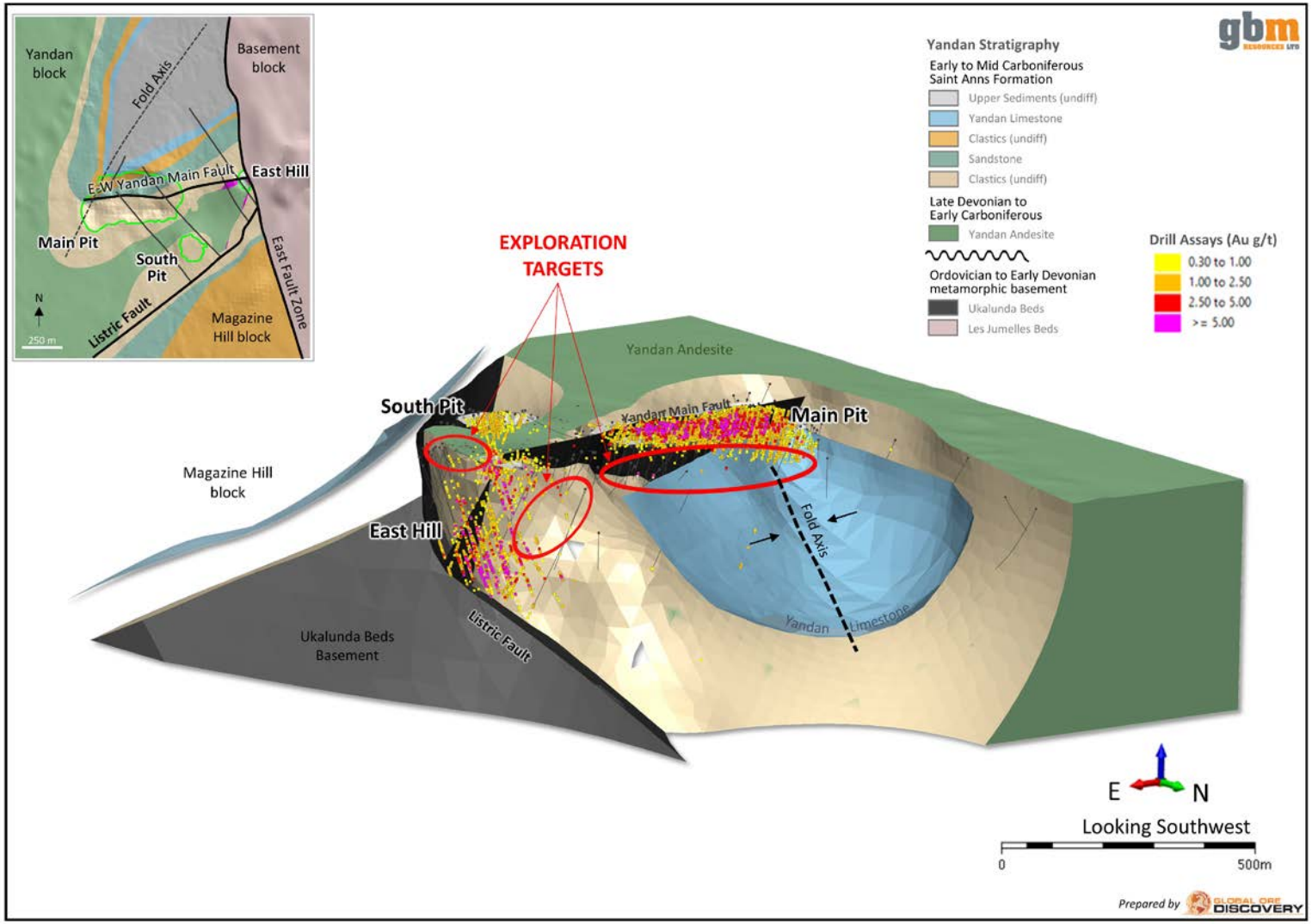


Figure 5: Yandan Project – Illamahta Gold Prospect

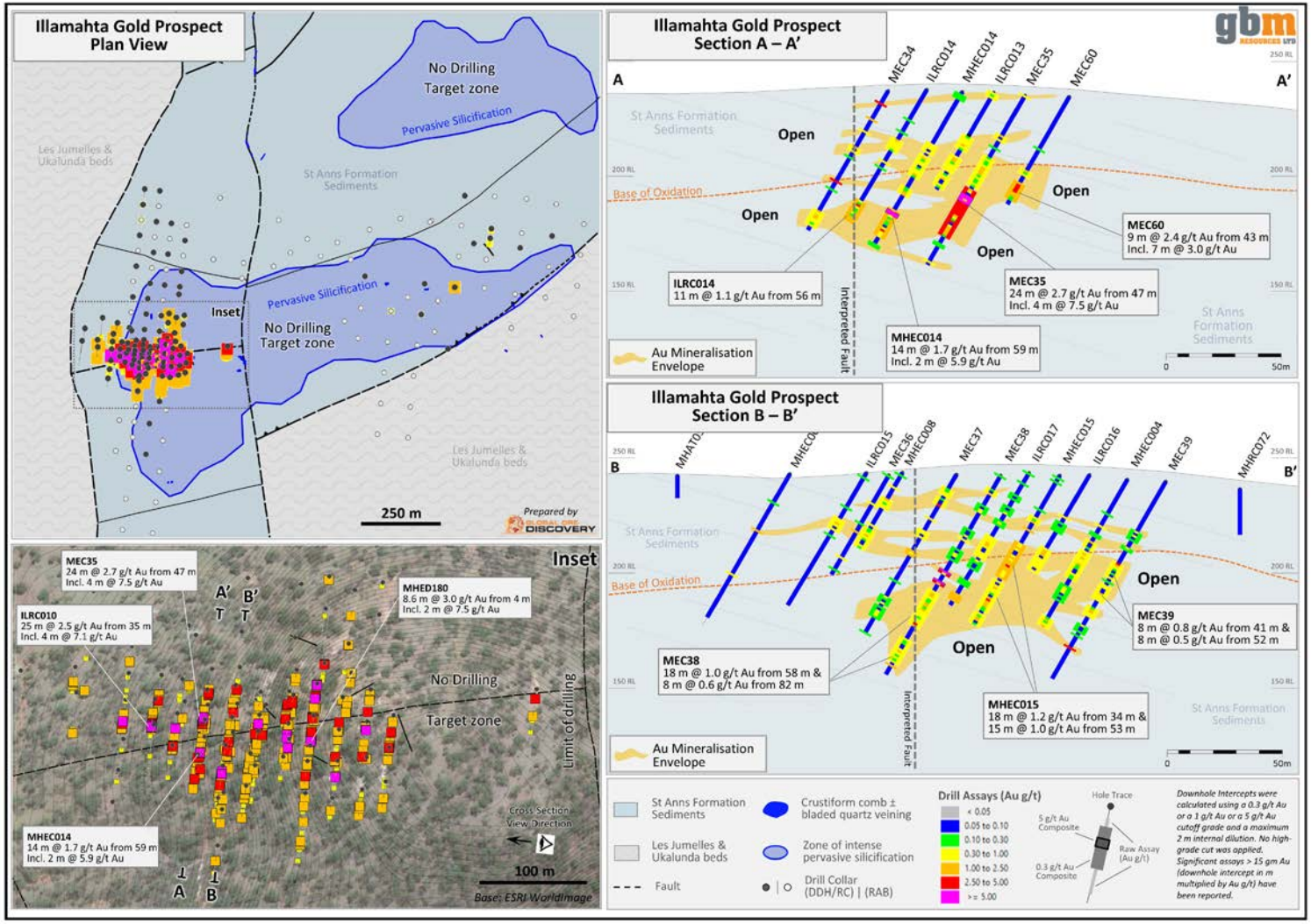
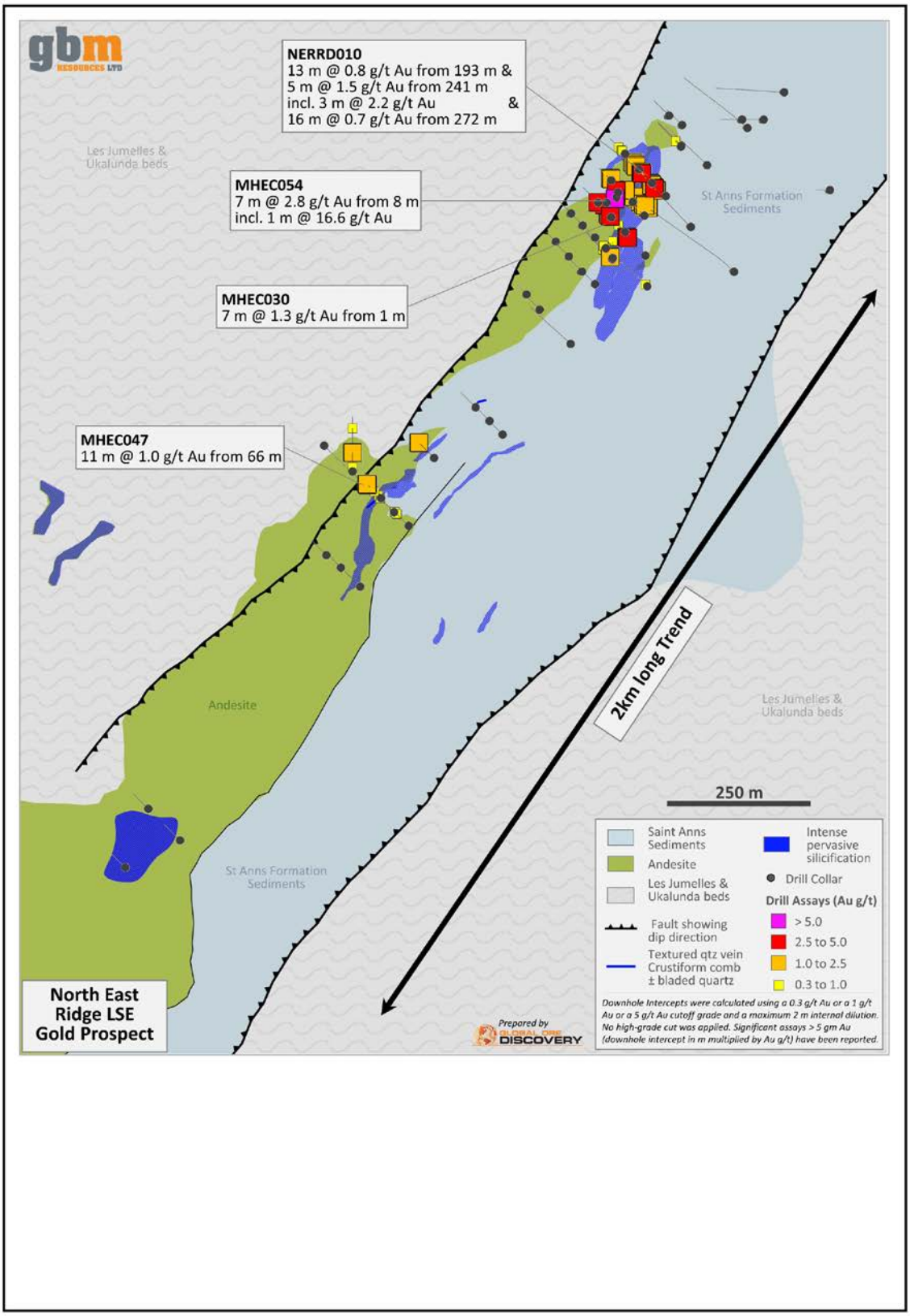


Figure 6: Yandan Project – North East Ridge Prospect



Appendix 2

GBM Mineral Resource Estimate For Mt Coolon and Yandan Projects

Project	Location	Resource Category									Total			Cut-off
		Measured			Indicated			Inferred						
		000' t	Au g/t	Au oz	000' t	Au g/t	Au oz	000' t	Au g/t	Au oz	000' t	Au g/t	Au oz	
Koala	Open Pit				670	2.6	55,100	440	1.9	26,700	1,120	2.3	81,800	0.4
	UG Extension				50	3.2	5,300	260	4	34,400	320	3.9	39,700	2.0
	Tailings	114	1.7	6,200	9	1.6	400				124	1.6	6,600	1.0
	Total	**114**	**1.7**	**6,200**	**729**	**2.6**	**60,800**	**700**	**2.7**	**61,100**	**1,563**	**2.5**	**128,100**	
Eugenia	Oxide				885	1.1	32,400	597	1.0	19,300	1,482	1.1	51,700	0.4
	Sulphide				905	1.2	33,500	1,042	1.2	38,900	1,947	1.2	72,400	0.4
	Total				**1,790**	**1.1**	**65,900**	**1,639**	**1.1**	**58,200**	**3,430**	**1.1**	**124,100**	
Glen Eva	**Total** Open Pit				**1,070**	**1.6**	**55,200**	**580**	**1.2**	**23,100**	**1,660**	**1.5**	**78,300**	0.4
Yandan	East Hill							20,600	0.8	505,000	20,060	0.8	505,000	0.3
	South Hill							900	0.6	16,000	900	0.6	16,000	0.3
	Total							**21,500**	**0.8**	**521,000**	**21,500**	**0.8**	**521,000**	
	Total	**114**	**1.7**	**6,200**	**3,590**	**1.6**	**181,900**	**24,419**	**0.8**	**663,400**	**28,153**	**0.9**	**851,500**	

Table 1: November 2017 Resource Summary for the MCGP updated to include new JORC 2012 resource estimate for Yandan. Please note rounding (1,000's tonnes, 100's ounces, 0.1 g/t) may cause minor variations to totals. For full details, please refer to *ASX release, dated the 4 December 2017 and 23 December 2020.*

GBM Mineral Resource Estimate For Twin Hills Projects

Category	Cut off Au (g/t)	Tonnage (t)	Grade Au (g/t)	Grade Ag (g/t)	Contained Metal Au (oz)	Contained Metal Ag (oz)
309 Deposit						
Measured	1.0 / 2.0	320,000	4.4	6.4	44,400	65,000
Indicated	1.0 / 2.0	2,800,000	2.3	3.4	209,900	307,300
Inferred	1.0 / 2.0	1,810,000	2.0	1.7	118,600	98,900
TOTAL	**1.0 / 2.0**	**4,930,000**	**2.4**	**3.0**	**372,900**	**471,200**
Lone Sister Deposit						
Measured	2.0	-	-	-	-	-
Indicated	2.0	-	-	-	-	-
Inferred	2.0	2,010,000	4.0	9.4	260,100	604,800
TOTAL	**2.0**	**2,010,000**	**4.0**	**9.4**	**260,100**	**604,800**
Total Twin Hills						
Measured	1.0 / 2.0	320,000	4.4	6.4	44,400	65,000
Indicated	1.0 / 2.0	2,800,000	2.3	3.4	209,900	307,300
Inferred	1.0 / 2.0	3,820,000	3.1	5.7	378,700	703,700
TOTAL	**1.0 / 2.0**	**6,940,000**	**2.8**	**4.8**	**633,000**	**1,076,000**

Table 2: Twin Hills Resource Summary for the 309 and Lone Sister Gold Deposits (rounded for reporting ('000 tonnes, '00 ounces, 0.0 grade) (Refer ASX announcement 18 January 2019). Open Pit Resources (above 1050 RL) stated at 1.0 g/t Au cut off and Underground Resources (below 1,050 RL) stated at 2.0 g/t.

APPENDIX 3: JORC Code, 2012 Edition – Table 1 Illamahta Prospect, Yandan Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Important Note:

This Table 1 refers to historical drilling intersections completed at the Illamahta Prospect. Drilling and exploration has been carried out at over a 30 year period by a variety of companies using varied drilling, sampling and assaying methods with variable record keeping. The historical drilling is currently being reviewed and information provided in the Table 1 reflects an understanding of the historical data at time of compilation.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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*	• <u>Drilling</u> • A total of 188 holes including percussion rotary air blast (RAB), reverse circulation (RC) and diamond core (DD) holes for 8,512m have been drilled in several phases from 1987 to 2018. • Drilling included 72 shallow RAB holes (720m), 113 RC holes (7,792.7m) and 3 DD holes (663.9m). • The majority of drilling was done by Ross Mining (RSM) from 1993 to1994 and included all RAB drilling. WMC drilled earlier RC holes and the DD holes, and Drummond Gold (DGO) and Aeris later RC holes. • Documentation was sometimes incomplete and is either noted as no information/unknown or assumed (if later Company reporting is complete). The WMC Geochemical Collection and Analyses Techniques Document was an appendix for one 6 monthly report and mentions 3 Illamahta holes (Report January- June 1991). **Company / Year / Drill Type / # Holes / Metres** WMC / 1987-1991 / RC / 28 / 2,109.5 WMC / 1989-1990 / DD / 3 / 663.9 RSM / 1994 / RAB / 72 / 720.0

Criteria	JORC Code explanation	Commentary
	coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	

RSM	1993-1994	RC	63	2,755.3
DGO	2009	RC	8	1,338.0
Aeris	2018	RC	14	926.0

Sampling

- RAB samples were 2m riffle split samples.
- RC samples were collected mainly as 1 m intervals with collection mainly riffle splitting.
- DD core was split and half core submitted to the lab with some core towards the end of the 2 longer holes unsampled. It is assumed core collection at the drill rig was with a standard wireline core barrel.

Company	Drill Type	Year	# Holes	Interval	Collection
WMC	RC	1987-1989	27	1m	assumed riffle split 3kg
WMC	DD	1989-1990	3	1-2m	1/2 core
WMC	RC	1991	1	1m	riffle split 3kg
RSM	RAB	1994	72	2m	riffle split <3kg
RSM	RC	1993	32	1m	Dry- riffle split 5kg Damp- manual channel
RSM	RC	1994	31	1m	riffle split <3kg
DGO	RC	2009	8	4m then 1m	4m composites with anomalous samples resampled as 1m riffle split

Criteria	JORC Code explanation	Commentary

Aeris	RC	2018	14	1m	riffle split

- Assaying
- WMC samples were assayed with 30g aqua regia digest/AAS finish in 1990-1991 at an unknown Laboratory. It is assumed earlier drilling (1987-1989) was the same.
- Post WMC samples were mainly submitted to accredited laboratories. It is assumed 3 kg samples were pulverised as standard industry practice. Gold was assayed either by 25g or 50g fire assay with a AAS finish.
- Rare multielement assaying was noted in reports however is not in the current database.
- Practices
  Sampling and assaying are assumed to be to industry standard practice for the time.
- Sampling and assaying techniques are considered appropriate for the deposit type at the time of the analysis.

Company	Drill Type	Year	# Holes	Lab	Gold assay	Multielements
WMC	RC	1987-1989	27	unknown	assumed 30g aqua regia digest/AAS finish	minor assaying noted in annual report - not in database
WMC	DD	1989-1990	3	unknown	1989- assumed 30g aqua regia digest/AAS finish 1990- 30g aqua regia digest/AAS finish	minor assaying noted in annual report - not in database

Criteria	JORC Code explanation	Commentary						
		WMC	RC	1991	1	unknown	30g aqua regia digest/AAS finish	As assays - not in database
		RSM	RAB	1994	72	Analabs TVS	50g fire assay/AAS finish	
		RSM	RC	1993	32	initially Ross Mining Yandan Lab then Analabs TVS	initially 50g fire assay then 30g fire assay. 50g redone as 30g by Analabs	selected Ag assays- not in database
		RSM	RC	1994	31	Analabs TVS	50g fire assay/AAS finish	
		DGO	RC	2009	8	ALS TVS	25g fire assay /AAS finish	
		Aeris	RC	2018	14	assumed ALS TVS	assumed 25g fire assay /AAS finish	
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	• WMC drilling details for 1987-1989 is incomplete. • The 3 1990-1991 WMC holes (2 DD, 1 RC) were drilled by a WMC owned Universal 600 rig with the DD core HQ3/NQ3 in size and the RC hole 125mm diameter. It is unknown if the core was oriented. • The RSM drilling was in 2 phases. In 1993 the 32 RC holes were drilled by Drill Torque with a kt42 Schramm rig with a 5 ¾" face sample hammer. The 1994 RAB and RC holes were drilled by 2 drillers: Koosney Enterprises with a Warman Scout 250 Drill rig and Barrier Drilling with a track mounted GD5000 blast rig. Koosney Enterprises used a 4 1/2" samplex face sampling bit and Barrier Drilling a 3 1/2" open hole hammer bit. • The DGO RC holes were drilled by Eagle Drilling with a HJ7000 rig. The Aeris drilling contractor is unknown.						

Criteria	JORC Code explanation	Commentary
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.*	• No information about RC sample recoveries or moisture content. • No information about DD recovery except a comment for Hole MEHD028 that 2m sample lengths to 38m were due to core recovery problems. • The relationship between grade and drilling recovery has not been investigated
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 relevant intersections logged.*	• The WMC drilling captured lithology. • The Ross Mining drilling original log sheets noted lithology descriptions, oxidation, alteration, mineralisation, and quartz. Some drill hole log sheets were not included in annual reporting. • The DGO and Aeris RC holes logged lithology, alteration, mineralisation and veining. • The database has captured lithology codes (+/- colour) for most 1987-1994 drilling (WMC and RSM). • The database contains more detailed lithology, alteration, mineralisation and veining logging for the later RC holes by DGO and Aeris. • The earlier logging appears qualitative with the later logging containing minor quantitative fields (% veining).
Subsampling 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*	• The WMC RC 1991 samples were riffle split and it is assumed the earlier 1987-1989 samples were also. • The WMC 1989 DD core was halved and sampled in up to 2m lengths to 38m and 1m afterwards. • The WMC 1990 DD mineralised core was halved and sampled every m or over geologically interesting intervals. It was noted in the mines department report that non mineralised core was chip sampled at the discretion of the geologist, this occurrence is unable to be verified. Not all core towards the end of the 1990 holes was sampled. • The RSM 1993 RC samples were collected with a conventional 3-way splitter. • The RSM 1994 RAB samples were 2m riffle split samples from 2 different rigs, 1 with a rig mounted riffle splitter and the other riffle splitter (location not documented). • The RSM 1994 samples were 1m riffle split samples from 2 different rigs, 1 with a rig mounted riffle splitter and the other riffle splitter (location not documented).

Criteria	JORC Code explanation	Commentary
	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.*	• The DGO RC samples were initially 4m composites with anomalous intervals resampled as 1m riffle splits. • Aeris 1m sampling methodology is unknown. • The WMC samples and Ross Mining Yandan Laboratory sample preparation is unknown. • It is assumed sample preparation at the commercial laboratories comprised drying samples, crushing to 2 mm and pulverising 3 kg to 85% passing 75 µm as this is standard industry practice. • Commercial Laboratory Lab QAQC in this time generally included standards, blanks, and pulp repeats. • Sampling, sample sizes, sample preparation and assaying are assumed appropriate for the time.
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 (i.e. lack of bias) and precision have been established.*	• WMC samples were assayed for Au with 30g aqua regia digest/AAS finish in 1990-1991 at an unknown Laboratory. It is assumed earlier drilling (1987-1989) was the same. • The quality of the WMC assaying is unknown. • Post WMC samples were mainly submitted to accredited laboratories. Gold was assayed either by 25g or 50g fire assay with a AAS finish. • Fire assay for gold is considered a total analytical technique. • Commercial Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, and pulp repeats as part of inhouse procedures. • The Ross Mining Yandan Laboratory QAQC is unknown. • The RSM RAB and 1994 RC assaying quality and QAQC protocols are unknown. • The 1993 RSM RC drilling inserted duplicates and blanks in resplit samples. These have not been reviewed. • The 1993 RSM RC drilling found problems with the 50g fire assay charge for sulphide rich samples and a review of charges for unoxidsed and semi oxidised sulphidic ores. 50g charge samples submitted to Analabs were reassayed with a 30g charge to compare assay repeatability. These findings not been analysed to date. • DGO submitted standards and blanks with the RC samples. These have not been reviewed. • Aeris Drilling QAQC protocols is unknown. • Company QAQC varied, references to QAQC are noted below. No verification nor evaluation has been undertaken to date.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
The QAQC program for the drilling is considered as industry normal practice for the time, but would likely be considered today to be insufficient.
<table>
<tr><th>Company</th><th>Drill Type</th><th>Year</th><th># Holes</th><th>Standards</th><th>Other</th></tr>
<tr><td>WMC</td><td>RC & DD</td><td>1987 - 1990</td><td>31</td><td>unknown</td><td></td></tr>
<tr><td>RSM</td><td>RAB</td><td>1994</td><td>72</td><td>unknown</td><td></td></tr>
<tr><td>RSM</td><td>RC</td><td>1993</td><td>32</td><td>Anomalous zones identified by initial assaying were resplit & resubmitted to Ross Lab with 1 in 10 duplicates & 1 in 20 blanks to check assay, lab & sample repeatability. Generally show a good correlation between original assay & duplicate sample resplit.</td><td>Problems with sulphide rich samples made a review for unoxidised & semi oxidised sulphidic ores</td></tr>
<tr><td>RSM</td><td>RC</td><td>1994</td><td>31</td><td>unknown</td><td></td></tr>
<tr><td>DGO</td><td>RC</td><td>2009</td><td>8</td><td>Standard every 20 samples & blanks every 30 samples.</td><td></td></tr>
<tr><td>Aeris</td><td>RC</td><td>2018</td><td>14</td><td>unknown</td><td></td></tr>
</table>
</td></tr>
<tr><td>Verification of sampling and assaying</td><td>The verification of significant intersections by either independent or alternative company personnel.
The use of twinned holes.</td><td>External data verification is not required at this time.
There are no details of any specific twin hole analysis although it is noted holes MHED180 and MHEC183 twinned hole MHEC17. This has not been reviewed.
Limited spot checking of the Digital Database has been done. As part of the Illamahta review further verification will be undertaken.
No adjustments or calibrations were made to any assay data used.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	
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.*	• Pre 2009 collar locations were historically recorded in local grid, converted to AMG 84 and have been now converted to the Map Grid of Australia (MGA Zone 55) using the GDA94 datum. • In 1993 the RSM Chief Mine Surveyor at Yandan surveyed drill collars using an EDM. An issue with the local WMC base station was noted. The differences between calculated and quoted WMC collars were 1-2m in Eastings and Northings and 3m in RLs. • DGO and Aeris measured drill collars in GDA94 with DGO using a GPS and Aeris a DGPS. • Downhole drill surveys were carried out for DGO RC drilling. Surveys were taken every 30m for Holes ILCR001-2, then every 50m for later holes (to ILCR008). The survey instrument was a Proshot Dual Camteq. No other drilling had downhole surveys. • All work has been recorded in the Map Grid of Australia (MGA Zone 55) using the GDA94 datum.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling was early-stage exploration with variable hole spacing broadly from 15-200 m.
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 shallow ≤ 20m depth holes are vertical and the deeper holes are mostly drilled at 50 to 70 degrees dip towards the south to be perpendicular to the north dipping mineralisation. 2 DD holes are inclined to the north.

Criteria	JORC Code explanation	Commentary
Sample security	• *• The measures taken to ensure sample security.*	• No information.
Audits or reviews	• *• The results of any audits or reviews of sampling techniques and data.*	• No audits of the data has been undertaken to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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.*	• The Illamahta prospect occurs 11km southwest of the historic Yandan mine which is located at 21o 20' south, 146o 57' east, within the Charters Towers, Bowen and Clermont mining districts. • The Illamahta prospect is within EPM8297 located approximately 40km west of the Mt Coolon townsite and 155km southeast of Charters Towers in north Queensland. • EPM8257 expires on 1 September 2021. • GBM has recently acquired the Yandan project (EPM8257, ML1095 and ML1096) which covers an area of approximately 75 sq. km from Aeris Resources. • GBM is not aware of any material issues with third parties which may impede current or future operations at Illamahta.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Drummond basin has been explored for gold by a number of companies since the beginning of the 1980's. Exploration at the Yandan Project with **specific Illamahta exploration noted in bold**. • *WMC 1985-1992* • WMC's regional exploration discovered all the main prospects on the Yandan tenements. Defined mineral resources at East Hill and Yandan. • WMC consolidated tenements as EPM8257 in 1991. • **Mineralisation at Illamahta was identified in 1986 from a regional stream sediment sampling program by a 7 ppb Au anomaly. Subsequent soil sampling defined a +100 ppb Au anomaly.** • **RC and DD drilling and an internal resource estimate at Illamahta in 1989**. • *RSM 1992-2000* • Purchased Yandan. • Mined Main and East Pit at Yandan during 1992-1998, recovering 365,000 oz Au. • Prospect geochemistry, geophysics drilling. • **RAB and RC drilling at Illamahta.** • **In 1993 a preliminary non JORC compliant low grade mixed oxide and refractory resource of 907,997 t @ 0.96 g/t Au for 28,157 ounces (0.5 g/t cut-off) was defined.** • *Delta Gold 2000-2003* • Take over of RSM • Normandy/Newmont JV.

		• *Ashburton Minerals 2003-2004* • Acquired Yandan. • No in ground expenditure. • *Straits Exploration 2004-2009* • Option and JV with Wirralie Mines (a subsidiary of Ashburton Minerals) and eventual purchase in September 2006. • Reappraisal and drilling at East Hill. • *Drummond Gold 2009-2011* • Drummond Gold JV • Drilling at Yandan and East Hill. • **6 deeper RC holes were drilled at Illamahta. Geophysical data was reviewed and reprocessing completed south of Yandan Mine. Four zones of anomalous IP were identified at Illamahta warranting further follow up.** • *Straits/Aeris 2011-2020* • Regional **and prospect scale (Illamahta and East Hill) 3D geological modelling was undertaken.** • **A 14 hole RC program targeted shallow mineralisation at Illamahta.**
Geology	*• Deposit type, geological setting and style of mineralisation.*	• The Yandan Project tenements are in Devonian to Carboniferous aged sedimentary and volcanic rocks of the Drummond Basin. The mineral prospects are structurally controlled low sulphidation gold epithermal deposits. • The Illamahta prospect occurs at the southern end of the Yandan Trough approximately 13 km south of East Hill. • Mineralisation is hosted within an extensive east west orientated 1.5km long by 700m wide outcropping zone of silicified Cycle 1 sediments (almost 50% larger then the Yandan Mine Corridor) that overlies a package of andesitic volcanic rocks. • This zone is formed at the intersection of a north south basin margin faults and a northeast orientated listric fault, a structural setting that is a mirror image to the East Hill Deposit. Mineralisation is developed in an east west orientated zone as both high-grade steep veinlets zones and disseminated within silica-pyrite-illite altered shallow north dipping sediments and is of similar style to the Yandan Main Deposit. Oxidised mineralisation is observed to depths of an average ~40 m and reach a maximum of 70 m below surface at topographical highs.

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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• See table below.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All quoted drill intercepts have been length-weighted where required. Intercepts were calculated using a 0.3 g/t Au or a 1 g/t Au or a 5 g/t Au cutoff grade and a maximum 2 m internal dilution. No high-grade cut was applied. Significant assays > 15 gm Au (downhole intercept in m multiplied by Au g/t) have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• True widths are not reported and are not known at this stage of exploration. Downhole depths are reported.

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.*	• A collar plan with all collar locations and intercept callouts is included in the report body.
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.*	• Intercepts were calculated using a 0.3 g/t Au or a 1 g/t Au or a 5 g/t Au cutoff grade and a maximum 2 m internal dilution. No high-grade cut was applied. Significant assays > 15 gm Au (downhole intercept in m multiplied by Au g/t) have been reported.
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.*	• The prospect area has been subject to aerial magnetic surveys, regional air core and RAB geochemical surveys with RC and DD drilling of identified prospects (other than those reported on here).
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Drillhole planning integrated new models and concepts and historical geology, geophysics and geochemistry.

Table and Figure of Illamahta Historical RAB, RC and DD Drilling

Hole_ID	GDA_East	GDA_North	RL	Total_Depth	Grid_Azimuth	Dip	Hole_Type	Drill_Year	Company
MHEC001	490929	7633549	218	77	188	-70	RC	1987	WMC
MHEC002	490978	7633544	223	77	188	-70	RC	1987	WMC
MHEC003	491027	7633538	230	74	188	-70	RC	1987	WMC
MHEC004	491075	7633533	241	74	188	-60	RC	1987	WMC
MHEC005	491124	7633527	254	63	188	-60	RC	1987	WMC
MHEC006	491173	7633522	266	59	188	-60	RC	1987	WMC
MHEC007	491059	7633387	243	76	188	-60	RC	1988	WMC
MHEC008	491064	7633436	244	38	188	-60	RC	1988	WMC
MHED028	491184	7633619	246	99.4	188	-60	DD	1989	WMC
MHEC009	490975	7633520	224	80	188	-70	RC	1989	WMC
MHEC010	490981	7633568	222	80	188	-60	RC	1989	WMC
MHEC011	491192	7633692	233	120	188	-70	RC	1989	WMC
MHEC012	491082	7634025	201	80	188	-70	RC	1989	WMC
MHEC013	490890	7632766	193	100	188	-60	RC	1989	WMC
MHEC014	491047	7633502	237	78	188	-60	RC	1989	WMC
MHEC015	491072	7633504	243	75	188	-60	RC	1989	WMC
MHEC016	491097	7633506	249	76	188	-60	RC	1989	WMC
MHEC017	491149	7633534	260	76	188	-60	RC	1989	WMC
MHEC018	491178	7633571	257	80	188	-60	RC	1989	WMC
MHEC019	491157	7633602	247	80	188	-60	RC	1989	WMC
MHEC020	491160	7633632	241	80	188	-60	RC	1989	WMC
MHEC021	491206	7633597	253	80	188	-60	RC	1989	WMC
MHEC022	491209	7633626	247	80	188	-60	RC	1989	WMC
MHEC023	491198	7633529	269	70	188	-60	RC	1989	WMC
MHEC024	491195	7633500	272	77	188	-60	RC	1989	WMC

MHEC025	491169	7633493	269	80	188	-60	RC	1989	WMC
MHEC026	491173	7633522	266	80	188	-60	RC	1989	WMC
MHEC027	491146	7633505	262	80	188	-60	RC	1989	WMC
Hole_ID	**GDA_East**	**GDA_North**	**RL**	**Total_Depth**	**Grid_Azimuth**	**Dip**	**Hole_Type**	**Drill_Year**	**Company**
MHED180	491143	7633478	263	266.7	8	-60	DD	1990	WMC
MHED181	491129	7633354	258	297.8	8	-60	DD	1990	WMC
MHEC183	491146	7633505	262	19.5	360	-60	RC	1991	WMC
MEC29	490963	7633427	226	55	188	-60	RC	1993	RSM
MEC30	490969	7633456	226	65	188	-60	RC	1993	RSM
MEC31	490973	7633484	225	70	188	-60	RC	1993	RSM
MEC32	491018	7633478	232	60	188	-60	RC	1993	RSM
MEC33	491022	7633507	232	68	188	-60	RC	1993	RSM
MEC34	491041	7633470	237	70	188	-60	RC	1993	RSM
MEC35	491049	7633529	235	85	188	-60	RC	1993	RSM
MEC36	491059	7633430	243	50	188	-60	RC	1993	RSM
MEC37	491064	7633459	243	80	188	-60	RC	1993	RSM
MEC38	491066	7633479	243	100	188	-60	RC	1993	RSM
MEC39	491079	7633549	240	99	188	-60	RC	1993	RSM
MEC40	491085	7633441	249	69	188	-60	RC	1993	RSM
MEC41	491089	7633471	249	95	188	-60	RC	1993	RSM
MEC42	491098	7633527	247	80	188	-60	RC	1993	RSM
MEC43	491119	7633468	257	65	188	-60	RC	1993	RSM
MEC44	491123	7633498	257	80	188	-60	RC	1993	RSM
MEC45	491131	7633547	252	73	188	-60	RC	1993	RSM
MEC46	491139	7633435	262	50	188	-60	RC	1993	RSM
MEC47	491141	7633464	263	65	188	-60	RC	1993	RSM
MEC48	491156	7633553	257	34	188	-60	RC	1993	RSM
MEC49	491163	7633430	267	55	188	-60	RC	1993	RSM
MEC50	491168	7633464	269	59.3	188	-60	RC	1993	RSM

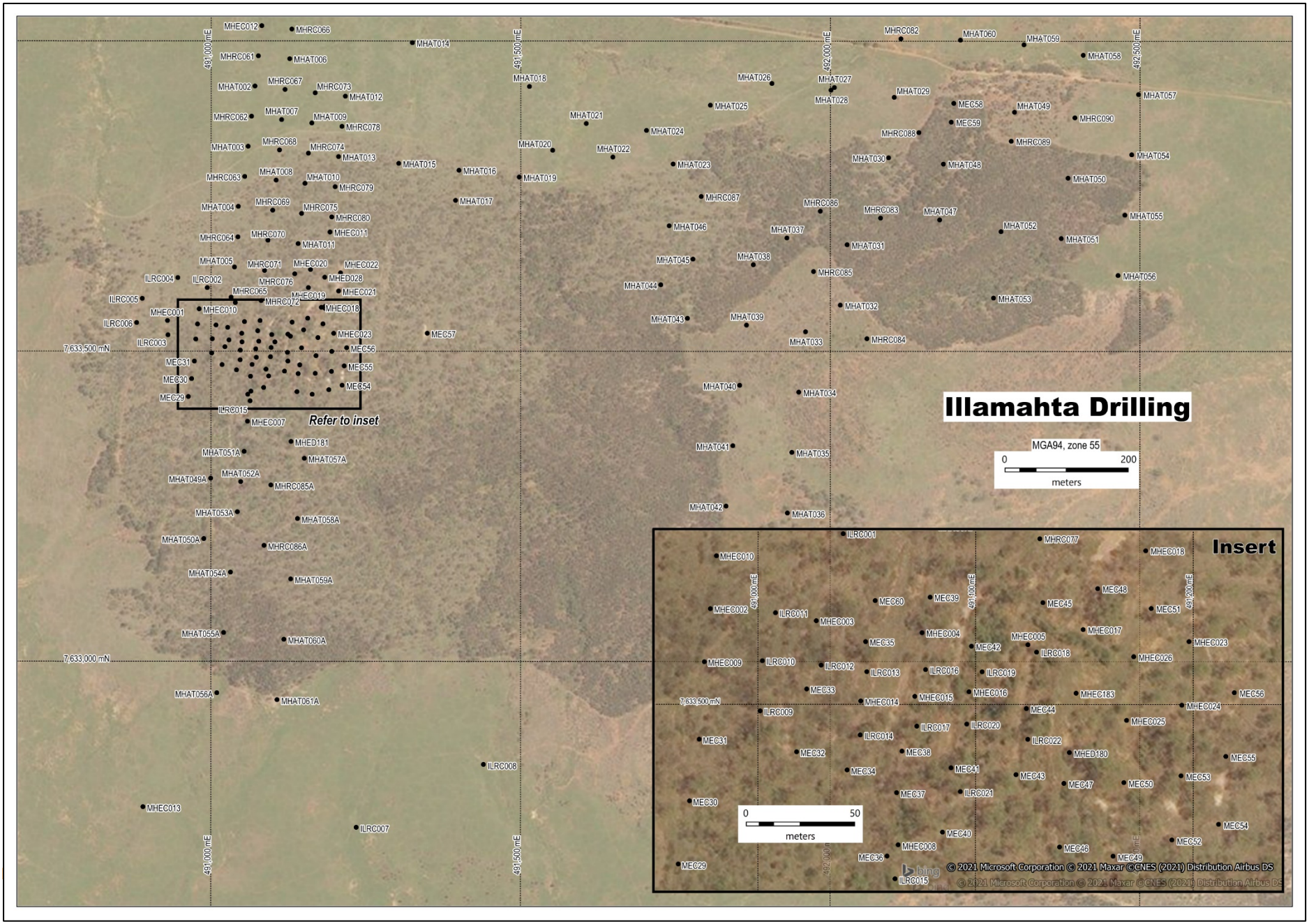
MEC51	491181	7633544	263	75	188	-60	RC	1993	RSM
MEC52	491190	7633438	272	55	188	-60	RC	1993	RSM
MEC53	491194	7633467	273	25	188	-60	RC	1993	RSM
MEC54	491212	7633445	274	50	188	-60	RC	1993	RSM
MEC55	491215	7633476	275	75	188	-60	RC	1993	RSM
Hole_ID	**GDA_East**	**GDA_North**	**RL**	**Total_Depth**	**Grid_Azimuth**	**Dip**	**Hole_Type**	**Drill_Year**	**Company**
MEC56	491219	7633505	274	67	188	-60	RC	1993	RSM
MEC57	491349	7633529	266	101	188	-60	RC	1993	RSM
MEC58	492199	7633900	221	50	188	-60	RC	1993	RSM
MEC59	492195	7633870	222	50	188	-60	RC	1993	RSM
MEC60	491054	7633548	235	54	188	-60	RC	1993	RSM
MHAT002	491071	7633927	205	10	360	-90	RAB	1994	RSM
MHAT003	491060	7633830	209	10	360	-90	RAB	1994	RSM
MHAT004	491044	7633733	215	10	360	-90	RAB	1994	RSM
MHAT005	491038	7633636	224	10	360	-90	RAB	1994	RSM
MHAT006	491127	7633971	204	10	360	-90	RAB	1994	RSM
MHAT007	491114	7633873	209	10	360	-90	RAB	1994	RSM
MHAT008	491105	7633776	217	10	360	-90	RAB	1994	RSM
MHAT009	491162	7633868	211	10	360	-90	RAB	1994	RSM
MHAT010	491151	7633771	220	10	360	-90	RAB	1994	RSM
MHAT011	491140	7633673	232	10	360	-90	RAB	1994	RSM
MHAT012	491217	7633911	209	10	360	-90	RAB	1994	RSM
MHAT013	491206	7633814	217	10	360	-90	RAB	1994	RSM
MHAT014	491325	7633997	205	10	360	-90	RAB	1994	RSM
MHAT015	491303	7633803	218	10	360	-90	RAB	1994	RSM
MHAT016	491400	7633792	219	10	360	-90	RAB	1994	RSM
MHAT017	491395	7633743	223	10	360	-90	RAB	1994	RSM
MHAT018	491514	7633927	208	10	360	-90	RAB	1994	RSM
MHAT019	491497	7633781	218	10	360	-90	RAB	1994	RSM

MHAT020	491552	7633824	214	10	360	-90	RAB	1994	RSM
MHAT021	491606	7633867	211	10	360	-90	RAB	1994	RSM
MHAT022	491649	7633813	216	10	360	-90	RAB	1994	RSM
MHAT023	491746	7633802	222	10	360	-90	RAB	1994	RSM
MHAT024	491703	7633856	215	10	360	-90	RAB	1994	RSM
MHAT025	491806	7633897	215	10	360	-90	RAB	1994	RSM
MHAT026	491906	7633932	216	10	360	-90	RAB	1994	RSM
Hole_ID	**GDA_East**	**GDA_North**	**RL**	**Total_Depth**	**Grid_Azimuth**	**Dip**	**Hole_Type**	**Drill_Year**	**Company**
MHAT027	492006	7633925	220	10	360	-90	RAB	1994	RSM
MHAT028	492001	7633921	220	10	360	-90	RAB	1994	RSM
MHAT029	492103	7633910	222	10	360	-90	RAB	1994	RSM
MHAT030	492094	7633812	228	10	360	-90	RAB	1994	RSM
MHAT031	492027	7633672	240	10	360	-90	RAB	1994	RSM
MHAT032	492016	7633575	243	10	360	-90	RAB	1994	RSM
MHAT033	491960	7633532	244	10	360	-90	RAB	1994	RSM
MHAT034	491949	7633434	238	10	360	-90	RAB	1994	RSM
MHAT035	491938	7633337	229	10	360	-90	RAB	1994	RSM
MHAT036	491931	7633239	222	10	360	-90	RAB	1994	RSM
MHAT037	491930	7633683	241	10	360	-90	RAB	1994	RSM
MHAT038	491876	7633640	245	10	360	-90	RAB	1994	RSM
MHAT039	491865	7633542	247	10	360	-90	RAB	1994	RSM
MHAT040	491854	7633445	240	10	360	-90	RAB	1994	RSM
MHAT041	491843	7633348	229	10	360	-90	RAB	1994	RSM
MHAT042	491832	7633251	220	10	360	-90	RAB	1994	RSM
MHAT043	491769	7633553	247	10	360	-90	RAB	1994	RSM
MHAT044	491726	7633607	244	10	360	-90	RAB	1994	RSM
MHAT045	491778	7633649	242	10	360	-90	RAB	1994	RSM
MHAT046	491740	7633702	234	10	360	-90	RAB	1994	RSM
MHAT047	492176	7633712	232	10	360	-90	RAB	1994	RSM

MHAT048	492183	7633802	227	10	360	-90	RAB	1994	RSM
MHAT049	492297	7633886	218	10	360	-90	RAB	1994	RSM
MHAT049A	490999	7633295	232	10	360	-90	RAB	1994	RSM
MHAT050	492384	7633779	217	10	360	-90	RAB	1994	RSM
MHAT050A	490988	7633198	226	10	360	-90	RAB	1994	RSM
MHAT051	492373	7633682	213	10	360	-90	RAB	1994	RSM
MHAT051A	491053	7633338	243	10	360	-90	RAB	1994	RSM
MHAT052	492276	7633693	223	10	360	-90	RAB	1994	RSM
MHAT052A	491048	7633290	241	10	360	-90	RAB	1994	RSM
Hole_ID	**GDA_East**	**GDA_North**	**RL**	**Total_Depth**	**Grid_Azimuth**	**Dip**	**Hole_Type**	**Drill_Year**	**Company**
MHAT053	492264	7633586	215	10	360	-90	RAB	1994	RSM
MHAT053A	491042	7633241	238	10	360	-90	RAB	1994	RSM
MHAT054	492487	7633817	212	10	360	-90	RAB	1994	RSM
MHAT054A	491032	7633144	226	10	360	-90	RAB	1994	RSM
MHAT055	492476	7633720	210	10	360	-90	RAB	1994	RSM
MHAT055A	491021	7633046	213	10	360	-90	RAB	1994	RSM
MHAT056	492465	7633622	205	10	360	-90	RAB	1994	RSM
MHAT056A	491010	7632949	203	10	360	-90	RAB	1994	RSM
MHAT057	492498	7633914	211	10	360	-90	RAB	1994	RSM
MHAT057A	491151	7633327	260	10	360	-90	RAB	1994	RSM
MHAT058	492408	7633978	213	10	360	-90	RAB	1994	RSM
MHAT058A	491140	7633230	250	10	360	-90	RAB	1994	RSM
MHAT059	492313	7633994	217	10	360	-90	RAB	1994	RSM
MHAT059A	491129	7633133	234	10	360	-90	RAB	1994	RSM
MHAT060	492210	7634002	221	10	360	-90	RAB	1994	RSM
MHAT060A	491118	7633036	219	10	360	-90	RAB	1994	RSM
MHAT061A	491107	7632938	205	10	360	-90	RAB	1994	RSM
MHRC061	491076	7633976	203	26	360	-90	RC	1994	RSM
MHRC062	491065	7633879	207	20	360	-90	RC	1994	RSM

MHRC063	491054	7633782	212	20	360	-90	RC	1994	RSM
MHRC064	491043	7633684	219	20	360	-90	RC	1994	RSM
MHRC065	491032	7633587	228	20	360	-90	RC	1994	RSM
MHRC066	491130	7634019	202	20	360	-90	RC	1994	RSM
MHRC067	491119	7633922	207	20	360	-90	RC	1994	RSM
MHRC068	491110	7633824	213	20	360	-90	RC	1994	RSM
MHRC069	491099	7633727	221	20	360	-90	RC	1994	RSM
MHRC070	491092	7633679	226	20	360	-90	RC	1994	RSM
MHRC071	491086	7633630	231	20	360	-90	RC	1994	RSM
MHRC072	491081	7633582	237	20	360	-90	RC	1994	RSM
MHRC073	491168	7633916	208	20	360	-90	RC	1994	RSM
Hole_ID	**GDA_East**	**GDA_North**	**RL**	**Total_Depth**	**Grid_Azimuth**	**Dip**	**Hole_Type**	**Drill_Year**	**Company**
MHRC074	491157	7633819	215	20	360	-90	RC	1994	RSM
MHRC075	491146	7633722	226	20	360	-90	RC	1994	RSM
MHRC076	491135	7633625	239	20	360	-90	RC	1994	RSM
MHRC077	491130	7633576	247	20	360	-90	RC	1994	RSM
MHRC078	491211	7633862	213	20	360	-90	RC	1994	RSM
MHRC079	491200	7633765	222	20	360	-90	RC	1994	RSM
MHRC080	491195	7633716	229	20	360	-90	RC	1994	RSM
MHRC082	492114	7634004	222	20	360	-90	RC	1994	RSM
MHRC083	492081	7633715	235	20	360	-90	RC	1994	RSM
MHRC084	492059	7633520	240	20	360	-90	RC	1994	RSM
MHRC085	491973	7633629	244	20	360	-90	RC	1994	RSM
MHRC085A	491097	7633284	251	20	360	-90	RC	1994	RSM
MHRC086	491984	7633726	237	20	360	-90	RC	1994	RSM
MHRC086A	491086	7633187	239	20	360	-90	RC	1994	RSM
MHRC087	491791	7633750	230	20	360	-90	RC	1994	RSM
MHRC088	492143	7633853	225	20	360	-90	RC	1994	RSM
MHRC089	492292	7633839	220	20	360	-90	RC	1994	RSM

MHRC090	492395	7633877	215	20	360	-90	RC	1994	RSM
ILRC001	491039	7633578	230	201	190	-50	RC	2009	DGO
ILRC002	490994	7633602	221	201	190	-50	RC	2009	DGO
ILRC003	490930	7633526	219	75	190	-60	RC	2009	DGO
ILRC004	490946	7633618	215	201	190	-50	RC	2009	DGO
ILRC005	490889	7633585	213	201	190	-50	RC	2009	DGO
ILRC006	490880	7633546	215	105	190	-50	RC	2009	DGO
ILRC007	491235	7632733	198	201	180	-60	RC	2009	DGO
ILRC008	491440	7632834	200	153	180	-60	RC	2009	DGO
ILRC009	491001	7633497	229	79	188	-60	RC	2018	Aeris
ILRC010	491002	7633520	228	79	188	-60	RC	2018	Aeris
ILRC011	491008	7633542	227	65	188	-60	RC	2018	Aeris
ILRC012	491029	7633518	232	43	188	-60	RC	2018	Aeris
Hole_ID	**GDA_East**	**GDA_North**	**RL**	**Total_Depth**	**Grid_Azimuth**	**Dip**	**Hole_Type**	**Drill_Year**	**Company**
ILRC013	491050	7633515	236	49	188	-60	RC	2018	Aeris
ILRC014	491047	7633486	238	67	188	-60	RC	2018	Aeris
ILRC015	491063	7633420	244	67	188	-60	RC	2018	Aeris
ILRC016	491077	7633516	243	83	188	-60	RC	2018	Aeris
ILRC017	491073	7633490	244	67	188	-60	RC	2018	Aeris
ILRC018	491128	7633524	255	62	188	-60	RC	2018	Aeris
ILRC019	491103	7633515	251	64	188	-60	RC	2018	Aeris
ILRC020	491096	7633491	250	73	188	-60	RC	2018	Aeris
ILRC021	491093	7633460	249	67	188	-60	RC	2018	Aeris
ILRC022	491124	7633484	258	61	188	-65	RC	2018	Aeris


Illamahta Drilling
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APPENDIX 4: JORC Code, 2012 Edition – Table 1 North East Ridge Prospect, Yandan Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Important Note:

a.

This Table 1 refers to historical drilling intersections completed at the North East Ridge (NE Ridge) Prospect. Drilling and exploration has been carried out at over a 30 year period by a variety of companies using varied drilling, sampling and assaying methods with variable record keeping. The historical drilling is currently being reviewed and information provided in the Table 1 reflects an understanding of the historical data at time of compilation.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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*	• <u>Drilling</u> • A total of 54 holes including reverse circulation (RC) and diamond core (DD) holes for 5,899m have been drilled in several phases from 1989 to 2010. • Drilling included 48 RC holes (4,155m) and 6 DD holes (1,744m). • The majority of drilling was done by WMC from 1989-1990. Later drilling was by Ross Mining (RSM), Normandy and Drummond Gold (DGO). • Documentation was sometimes incomplete and is either noted as no information/unknown or assumed (if later Company reporting is complete).

Company	Year	Drill Type	# Holes	Metres
WMC	1989-1990	RC	35	2,720
WMC	1990	DD	2	293.9
RSM	1994	RC	8	400
Normandy	2000	RC	2	403
Normandy	2000	DD	4	1,449.9
DGO	2010	RC	3	632

Criteria	JORC Code explanation	Commentary
	sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Sampling • WMC and RSM collected RC samples were as 1 m intervals by riffle splitting. • Normandy and DGO RC sampling (including RC precollars in D holes) was 2-4m composites. • WMC DD core was split and half core submitted to the lab. • Normandy DD core is assumed to be half core. • It is assumed core collection at the drill rig was with a standard wireline core barrel.

Company	Drill Type	Year	# Holes	Interval	Collection
WMC	RC	1989-1990	35	1m	riffle split 3kg
WMC	DD	1990	2	routinely every m or geologically interesting interval	1/2 core
RSM	RC	1994	8	1m	3-way riffle splitter to <3kg
Normandy	RC	2000	2	2/4m	composite
Normandy	DD	2000	4	RC Precollar-selective 2/3/4m with minor 1m . 2 Holes PC not sampled. DD Core -selective 0.2-1.5m. 1 Hole core not sampled.	RC Precollar-composite DD core- assumed 1/2 core
DGO	RC	2010	3	4m	composite

- Assaying
- WMC samples were assayed with 30g aqua regia digest/AAS finish in the WMC Laboratory.
- Post WMC samples were mainly submitted to accredited laboratories. It is assumed 3 kg samples were pulverised as standard industry practice.
- Gold was assayed either by RSM as a 50g fire assay.

Criteria	JORC Code explanation	Commentary

Company	Drill Type	Year	# Holes	Lab	Gold assay	Multielements
WMC	RC/DD	1989-1990	37	WMC	30g aqua regia digest/AAS finish	
RSM	RC	1994	8	Ross Mining Yandan Lab/ Analabs TVS	50g fire assay	
Normandy	RC/DD	2000	6	unknown Townsville Lab	unknown	Cu,Pb,Zn,Ag,Sb & partial Hg,Te,Tl in Hole 10
DGO	RC	2010	3	unknown Townsville Lab	unknown digest (either aqua regia or fire assay)/AAS finish	Hole 15 ME assays

- Normandy and DGO gold assay method is unknown.
- Some multielement assaying was undertaken by Normandy and DGO.
- Practices
  Sampling and assaying are assumed to be to industry standard practice for the time.
- Sampling and assaying techniques are considered appropriate for the deposit type at the time of the analysis.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	• The WMC holes were drilled by a WMC owned Universal 650 rig with the DD core HQ3 in size and the RC hole diameter unknown. It is unknown if the core was oriented. • The RSM holes were drilled by Koosney Enterprises with a Warman Scout 250 Drill rig using a 1/2" samplex face sampling bit. • The Normandy holes were drilled by Rowe Enterprises with a UDR650 rig. Drill core size, RC hole size and RC bit information is unknown. It is unknown if the core was oriented. • The DGO drilling contractor is unknown.
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*	• No WMC, RSM and Normandy RC drilling information about sample recoveries or moisture content. • DGO RC holes recorded in logging file 8 small samples and all samples were dry. • No information about DD recovery. • The relationship between grade and drilling recovery has not been investigated.
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 relevant intersections logged.*	• The WMC drilling captured lithology and alteration. Lithology (though not for all holes) is in the database. • The RSM drilling original log sheets noted lithology descriptions, alteration, and veining. Lithology and mineralisation is in the database. • The Normandy holes logged quantitative lithology, alteration, and mineralisation. Not all data is in the database. • The DGO holes logged 1m quantitative lithology, oxidation, moisture, regolith and veining. The database appears to contain this logging.
Subsampling 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.*	• The WMC 1m RC samples were riffle split • The WMC DD core was halved and sampled routinely every m or geologically interesting intervals. Not all core was sampled. • The RSM 1m RC samples were riffle split on site with a conventional 3-way splitter. • The Normandy RC samples and DD hole RC precollars were 2/3/4m composites with minor 1m samples. 2 precollars were not sampled. • The Normandy DD core was selectively sampled in 0.2-1.5m lengths. 1 Hole was not sampled. • The DGO RC holes were 4m composites. • The WMC Laboratory sample preparation is unclear and the Ross Mining Yandan Laboratory sample preparation is unknown.

Criteria	JORC Code explanation	Commentary
	• *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.*	• It is assumed sample preparation at the commercial laboratories comprised drying samples, crushing to 2 mm and pulverising 3 kg to 85% passing 75 µm as this is standard industry practice. • Commercial Laboratory Lab QAQC in this time generally included standards, blanks, and pulp repeats. • Sampling, sample sizes, sample preparation and assaying are assumed appropriate for the time.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• WMC samples were assayed for Au with 30 g aqua regia digest/AAS finish at WMC laboratory. • The quality of the WMC assaying is unknown. • Post WMC samples were mainly submitted to accredited laboratories. • Gold was assayed by 50 g fire assay for RSM samples. • Normandy and DGO gold assay method is unknown. • Fire assay for gold is considered a total analytical technique. • Commercial Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, and pulp repeats as part of inhouse procedures. • The WMC and Ross Mining Yandan Laboratories QAQC is unknown. • The WMC, RSM and DGO sample assaying quality and QAQC protocols are unknown. • The Normandy drilling 1-3 standards/hole. These have not been reviewed. • The QAQC program for the drilling is considered as industry normal practice for the time, but would likely be considered today to be insufficient.
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.*	• External data verification is not required at this time. • There are no details of any specific twin hole analysis. • Limited spot checking of the digital database has been done. As part of the NE Ridge review further verification will be undertaken. • No adjustments or calibrations were made to any assay data used.

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.*	• WMC collar locations were historically recorded in local grid, converted to AMG 84 and have been now converted to the Map Grid of Australia (MGA Zone 55) using the GDA94 datum. • In 1994 RSM collar positions were surveyed in by Yandan Mine surveyors using quoted coordinates for WMC holes as controls. • Normandy collar pickups method unknown. Holes 9-11 used RL from RSM's DTM 100k contours. Downhole drill surveys were carried out at 50m interval for Holes 9-10, then 30m intervals. • DGO collar pickups were by GPS with downhole surveys every 30m • All work has been recorded in the Map Grid of Australia (MGA Zone 55) using the GDA94 datum.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling was early-stage exploration with variable hole spacing broadly from 40-200 m.
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.*	• Most holes are drilled at 60 degrees dip towards the 315 degrees. Some holes are inclined to the west.
Sample security	• *• The measures taken to ensure sample security.*	• No information.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits of the data has been undertaken to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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.*	• The NE Ridge prospect occurs approximately 5.5km northeast of the historic Yandan mine which is located at 21o 20' south, 146o 57' east, within the Charters Towers, Bowen and Clermont mining districts. • The NE Ridge prospect is within EPM8297 located approximately 40km west of the Mt Coolon townsite and 155km southeast of Charters Towers in north Queensland. • EPM8257 expires on 1 September 2021. • GBM has recently acquired the Yandan project (EPM8257, ML1095 and ML1096) which covers an area of approximately 75 sq. km from Aeris Resources. • GBM is not aware of any material issues with third parties which may impede current or future operations at North East Ridge.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Drummond basin has been explored for gold by a number of companies since the beginning of the 1980's. Exploration at the Yandan Project with **specific NE Ridge exploration noted in bold**. • *WMC 1985-1992* • WMC's regional exploration discovered all the main prospects on the Yandan tenements. Defined mineral resources at East Hill and Yandan. • WMC consolidated tenements as EPM8257 in 1991. • **NE Ridge was 1st drilled in 1989 following up anomalous soils and rockchips. Ground geophysics was undertaken.** • *RSM 1992-2000* • Purchased Yandan. • Mined Main and East Pit at Yandan during 1992-1998, recovering 365,000oz Au. • Prospect geochemistry, geophysics drilling. • **1994 RC drilling at NE Ridge** • *Delta Gold 2000-2003* • Take over of RSM • **Normandy/Newmont JV with RC and DD drilling at NE Ridge.** • *Ashburton Minerals 2003-2004* • Acquired Yandan. • No in ground expenditure.

Criteria	JORC Code explanation	Commentary
		• *Straits Exploration 2004-2009* • Option and JV with Wirralie Mines (a subsidiary of Ashburton Minerals) and eventual purchase in September 2006. • Reappraisal and drilling at East Hill. • *Drummond Gold 2009-2011* • Drummond Gold JV • Drilling at Yandan and East Hill. • **RC Drilling at NE Ridge.** • *Straits/Aeris 2011-2020* • Regional and prospect scale (Illamahta and East Hill) 3D geological modelling was undertaken.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Yandan Project leases are located in Devonian to Carboniferous aged sedimentary and volcanic rocks of the Drummond Basin. The mineral prospects are structurally controlled low sulphidation gold epithermal deposits. • NE Ridge prospect is a 2 km long x 500 m wide northeast orientated ridge of intermittently outcropping silica illite alteration, 6 km north of Yandan East Hill in the northern extents of the Yandan trough. • Mineralisation at NE Ridge occurs in poorly banded chalcedonic veinlet like the lower grade outer zone of the East Hill mineralisation, with minor bladed textures indicative of gold deposition from boiling. Veins are hosted within a package of south east dipping patchy silica illite altered andesite and sedimentary rocks at the base of the Cycle 1 stratigraphy.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*	• See table below.

Criteria	JORC Code explanation	Commentary
	o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All quoted drill intercepts have been length-weighted where required. Intercepts were calculated using a 0.3 g/t Au or a 1 g/t Au or a 5 g/t Au cutoff grade and a maximum 2 m internal dilution. No high-grade cut was applied. Significant assays > 5 gm Au (downhole intercept in m multiplied by Au g/t) have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• True widths are not reported and are not known at this stage of exploration. Downhole depths are reported.

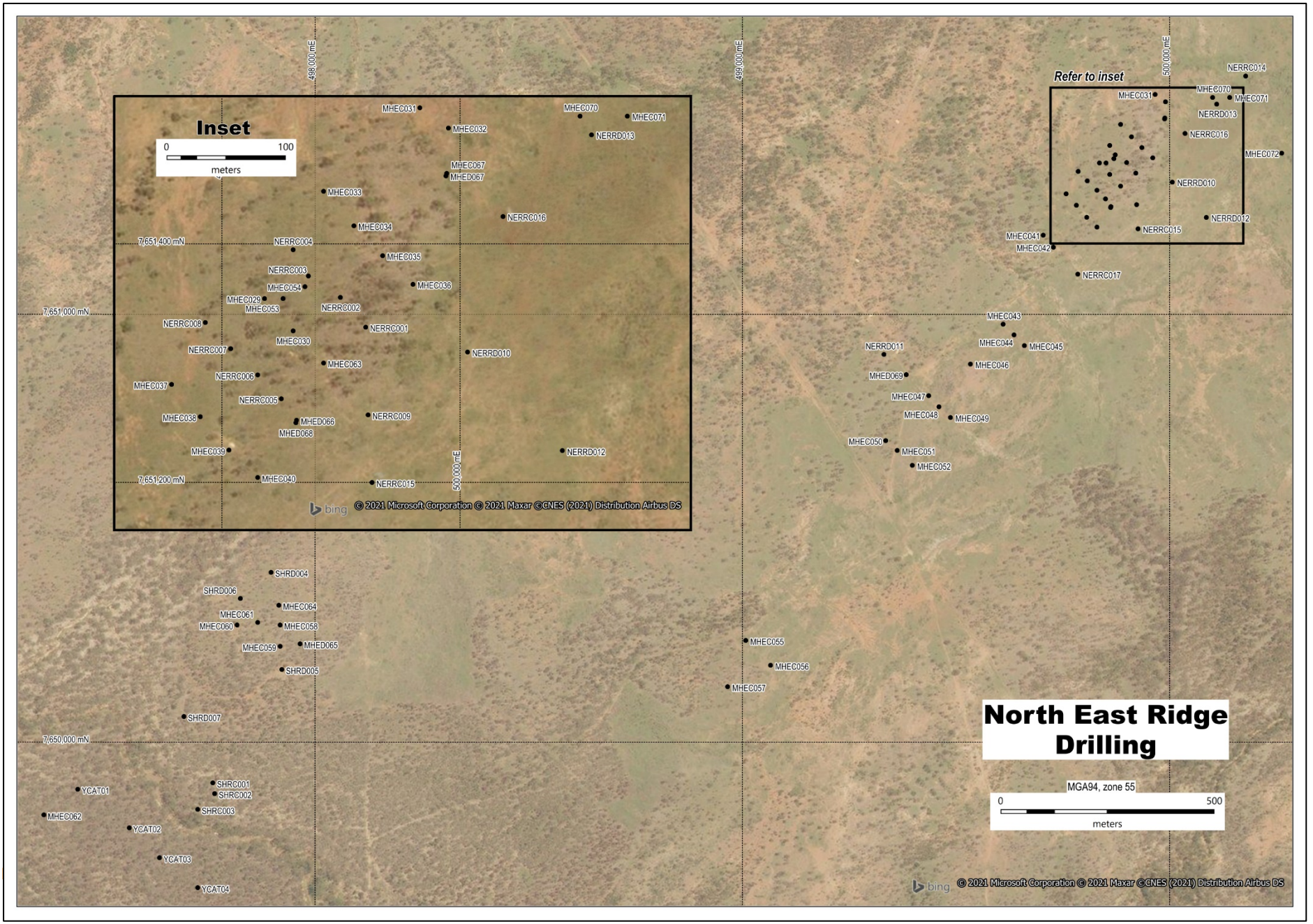
Criteria	JORC Code explanation	Commentary
Diagrams	*• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A collar plan with all collar locations and intercept callouts is included in the report body.
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.*	• A collar plan with all collar locations and intercept callouts is included in the report body.
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.*	• Intercepts were calculated using a 0.3 g/t Au and 1 g/t Au cutoff grade and a maximum 2 m internal dilution. No high-grade cut was applied. Significant assays > 5 gm Au (downhole intercept in m multiplied by Au g/t) have been reported.
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.*	• The prospect area has been subject to aerial magnetic surveys, regional air core and RAB geochemical surveys with RC and DD drilling of identified prospects (other than those reported on here).

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Drillhole planning integrated new models and concepts and historical geology, geophysics and geochemistry.

Table and Figure NE Ridge Historical RC and DD Drilling

Hole_ID	GDA_East	GDA_North	RL	Total_Depth	Grid_Azimuth	Dip	Hole_Type	Drill_Year	Company
MHEC029	499836	7651354	190	79	315	-60	RC	1989	WMC
MHEC030	499860	7651327	190	80	315	-60	RC	1989	WMC
MHEC031	499966	7651514	190	80	315	-60	RC	1989	WMC
MHEC032	499990	7651497	190	80	315	-60	RC	1989	WMC
MHEC033	499885	7651444	190	80	315	-60	RC	1989	WMC
MHEC034	499911	7651415	190	80	315	-60	RC	1989	WMC
MHEC035	499935	7651390	190	80	315	-60	RC	1989	WMC
MHEC036	499960	7651366	190	80	315	-60	RC	1989	WMC
MHEC037	499758	7651282	190	50	315	-60	RC	1989	WMC
MHEC038	499782	7651255	190	65	315	-60	RC	1989	WMC
MHEC039	499806	7651227	190	58	315	-60	RC	1989	WMC
MHEC040	499830	7651204	190	80	315	-60	RC	1989	WMC
MHEC041	499704	7651185	190	49	315	-60	RC	1989	WMC
MHEC042	499728	7651157	190	79	315	-60	RC	1989	WMC
MHEC043	499610	7650977	190	80	315	-60	RC	1989	WMC
MHEC044	499636	7650952	190	90	315	-60	RC	1989	WMC
MHEC045	499660	7650927	190	80	315	-60	RC	1989	WMC
MHEC046	499534	7650884	190	80	315	-60	RC	1989	WMC
MHEC047	499436	7650810	190	80	315	-60	RC	1989	WMC
MHEC048	499460	7650784	190	80	315	-60	RC	1989	WMC
MHEC049	499487	7650759	190	80	315	-60	RC	1989	WMC
MHEC050	499335	7650705	190	80	315	-60	RC	1989	WMC
MHEC051	499362	7650682	190	80	315	-60	RC	1989	WMC
MHEC052	499398	7650647	190	80	315	-60	RC	1989	WMC
MHEC053	499851	7651354	190	43	225	-60	RC	1989	WMC
MHEC054	499870	7651364	190	40	225	-60	RC	1989	WMC

MHEC055	499008	7650238	173	80	315	-60	RC	1989	WMC
MHEC056	499066	7650180	174	80	315	-60	RC	1989	WMC
MHEC057	498965	7650130	173	73	315	-60	RC	1989	WMC
Hole_ID	**GDA_East**	**GDA_North**	**RL**	**Total_Depth**	**Grid_Azimuth**	**Dip**	**Hole_Type**	**Drill_Year**	**Company**
MHEC063	499885	7651300	186	101	315	-60	RC	1989	WMC
MHEC067	499989	7651459	183	123	315	-60	RC	1990	WMC
MHEC068	499863	7651252	185	140	315	-60	RC	1990	WMC
MHEC070	500101	7651507	179	80	270	-60	RC	1990	WMC
MHEC071	500140	7651507	179	80	270	-60	RC	1990	WMC
MHEC072	500262	7651377	179	50	270	-60	RC	1990	WMC
MHED066	499863	7651252	190	92.5	360	-60	DD	1990	WMC
MHED069	499384	7650859	190	201.4	360	-60	DD	1990	WMC
NERRC001	499921	7651330	188.3	50	315	-50	RC	1994	RSM
NERRC002	499899	7651355	190.7	50	312	-50	RC	1994	RSM
NERRC003	499873	7651373	190.6	50	315	-50	RC	1994	RSM
NERRC004	499860	7651395	189.4	50	315	-50	RC	1994	RSM
NERRC005	499850	7651270	183.6	50	315	-50	RC	1994	RSM
NERRC006	499830	7651290	185.7	50	315	-50	RC	1994	RSM
NERRC007	499807	7651312	185.7	50	315	-50	RC	1994	RSM
NERRC008	499786	7651334	185.6	50	315	-50	RC	1994	RSM
NERRC009	499923	7651257	185	198	315	-60	RC	2000	Normandy
NERRC014	500178	7651557	202	205	273	-60	RC	2000	Normandy
NERRD010	500006	7651309	183	318.2	313	-60	DD	2000	Normandy
NERRD011	499331	7650907	184	240.2	135	-60	DD	2000	Normandy
NERRD012	500086	7651227	182	591.3	313	-65	DD	2000	Normandy
NERRD013	500110	7651492	176.75	300.2	313	-65	DD	2000	Normandy
NERRC015	499926	7651200	195	228	316	-60	RC	2010	DGO
NERRC016	500036	7651423	188	204	317	-58	RC	2010	DGO
NERRC017	499785	7651094	174	200	315	-59	RC	2010	DGO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MHEC032
NERRD013
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