ASX ANNOUNCEMENT

29 April 2021

A.B.N. 11 009 341 539

Quarterly Report for March 2021

ASX:TBR

Highlights

- During the quarter Rand and Tribune toll processed 131,406 tonnes of ore at 4.13 g/t from the EKJV operations at three mills in the district, with Tribune's share equating to 98,554 tonnes.
- From that processing 16,474 ounces of Gold were credited to Rand and Tribune Bullion Accounts, with Tribune's 75% share equating to 12,355 oz of Gold.
- Mine production at the EKJV mines was lower than forecast due to lower stoping production as a result of seismicity and damage in Pegasus in the previous quarter. A transverse mining method was implemented to limit the impact of mining in seismic areas. The outlook for the next quarter is similar production to the March quarter.
- Resource definition and exploration drilling continued at the Japa Project in Ghana with 22,967 metres completed in 144 holes.
- Diamond core drilling continued at the Diwalwal Gold Project in the Philippines with 2,654 metres completed in nine holes.

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Ore Stockpiles

At the end of the quarter Tribune is entitled to a share of the following stockpiles –

STOCKPILES				
ROM Pad	**Ore Source**	**Ore tonnes**	**Grade g/t**	**Tribune's Entitlement**
EKJV Stockpiles				
Rubicon LG ROM	RHP High Grade	10,331	3.49	36.75%
Rubicon ROM	RHP Low Grade	39,057	1.76	36.75%
Rubicon ROM	RHP High Grade	11,190	3.49	36.75%
Kanowna Belle	RHP High Grade	23,205	4.85	36.75%
Kanowna Belle	RHP Low Grade	971	1.91	36.75%
Tribune Share of EKJV Stockpiles		**31,147**	**3.05**	**100%**
Rand and Tribune Stockpiles				
Rubicon ROM	RHP Low Grade	28,912	1.42	75%
Rubicon ROM	RHP High Grade	15,519	4.38	75%
Rubicon LG ROM	RHP Low Grade	33,445	1.84	75%
Rubicon LG ROM	RHP High Grade	51,677	4.25	75%
Lakewood	RHP High Grade	24,162	4.40	75%
Tribune Share of R&T Stockpiles		**115,286**	**3.23**	**100%**
Tribune Share of All Stockpiles		**146,433**	**3.19**	

EKJV Geology and Mining

Raleigh Underground Mine Production

Raleigh remained on care and maintenance throughout the quarter.

Raleigh Underground Mine Development

At the end of the quarter, the bottom of the Raleigh Decline is at 5602 m RL, 743 m from the surface, the top of the Sadler Incline remains at 5989 m RL, 356 m from the surface and the bottom of the Sadler Decline remains at 5944 m RL, 401 m from the surface.

Rubicon-Hornet-Pegasus Underground Mine Production

Contained gold in stope and development ore mined during the quarter is tabulated below:

ORE BODY	Rubicon, Hornet & Pegasus		
Month	**Tonnes**	**Grade**	**Ounces**
January	76,504	3.28	8,059
February	71,855	3.60	8,314
March	77,601	3.87	9,656
March 21Q	**225,960**	**3.58**	**26,028**
December 20Q	249,819	3.49	28,045

Quarterly mine production was 4,130oz below the production forecast by NST. Production was reforecast after seismic issues in September and November removed Pegasus South from the mine schedule. March quarter production was 2,000 oz below the December quarter.

Mine planning assessed a transverse mining method as an alternative to limit the impact of mining in seismic areas. This method was implemented during the quarter with bypass hanging-wall drives in Pegasus ongoing at quarter end.

Stoping production was significantly affected in the quarter as a result of the previous seismicity and damage in Pegasus. As a consequence, production grades were affected with the increased proportion of development ore. March grades were more in line with expectation.

The outlook for the next quarter is similar production to the March quarter.

Tribune's Mine Production Entitlement (36.75%)

	Rubicon, Hornet & Pegasus		
Quarter	**Tonnes**	**Grade**	**Ounces**
	t	**g/t**	**troy oz**
March 21Q	**83,040**	**3.58**	**9,565**
December 20Q	91,808	3.49	10,306

Rubicon-Hornet-Pegasus Underground Mine Development

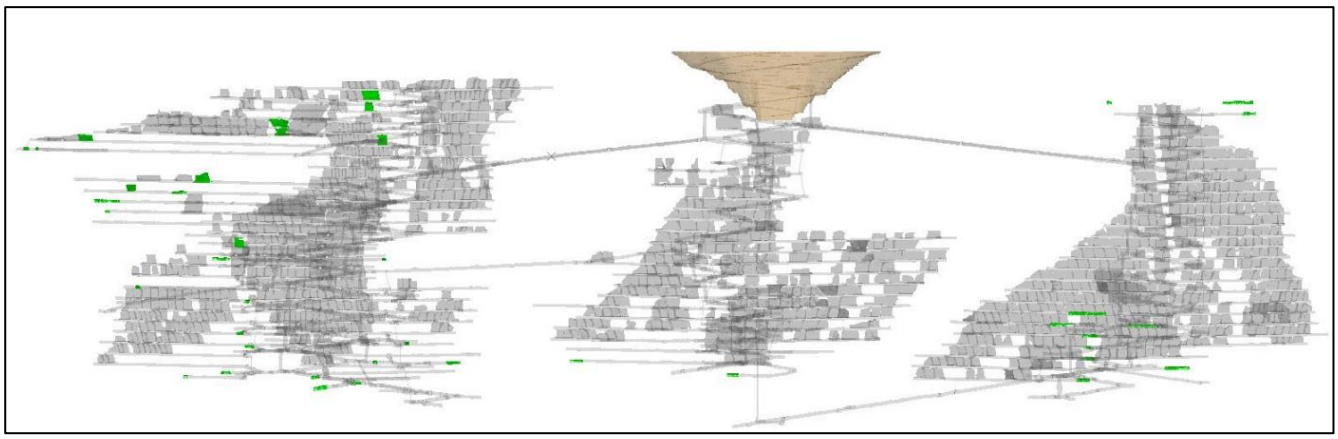
Development performance for the quarter is summarised in the following table.

ORE BODY	**Rubicon, Hornet & Pegasus**				
Month	**Capital**		**Operating**		
	Decline	**Other**	**Waste**	**Ore**	**Pas**
	(m)	**(m)**	**(m)**	**(m)**	**(m)**
January	23	48	0	611	67
February	7	124	0	385	36
March	10	108	5.4	504	35
March 21Q	**39**	**279**	**5**	**1500**	**137**
December 20Q	82	181	20	1959	266

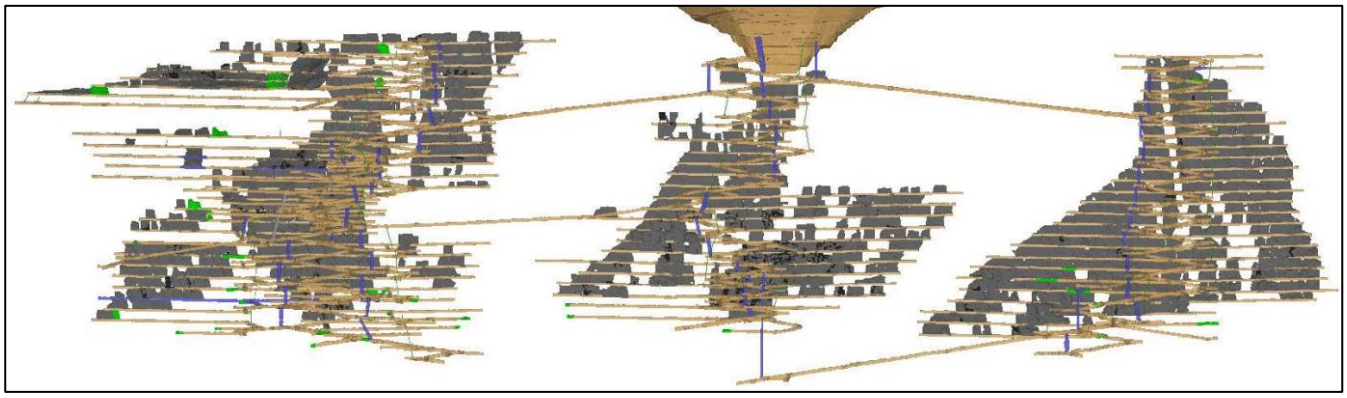
The Pegasus Decline was on hold due to Geotechnical concerns with development recommencing in March.

The EOM long sections below show the status of the mine at the end of each month of the quarter. Green indicates new development. Development and stoping areas within the month are highlighted in green.

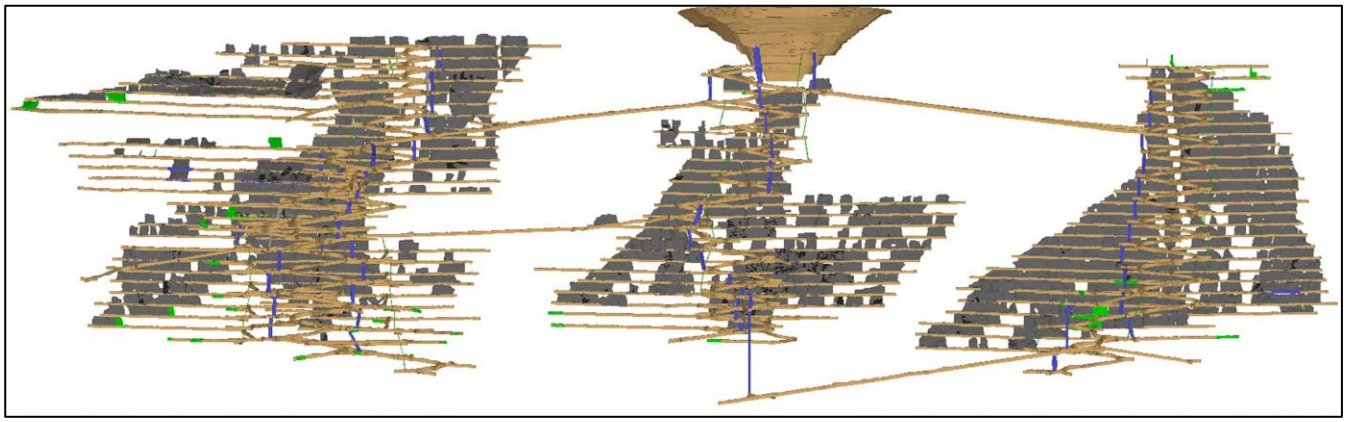
Jan 21



Feb 21



Mar 21



Mine operating costs for Rubicon, Hornet & Pegasus incurred by the EKJV during March 21 Quarter were $153 per tonne mined or $1331 per ounce mined compared with the December 20 Quarter costs of $152 and $1358 respectively.

Toll Processing

During the quarter a total of 131,406 tonnes of Rand and Tribune ore at 4.13 g/t was processed under toll Milling contracts to recover 16,474oz of gold at 94.53% gold recovery. Of this total, 17,625 tonnes were processed at Kanowna Belle, 101,627 tonnes were processed at Lakewood Mill and 12,154 tonnes were processed at St Barbara's Gwalia Mill.

Rand and Tribune gold production for the December Quarter 2020, along with Tribune's share is tabulated below.

Quarter	Gold (oz)	Tribune's share Au (oz)
March 21	**16,474**	**12,355**
December 20	32,063	24,047

EKJV Exploration

Exploration activities within the EKJV tenements during the March Quarter constituted Drill Targeting and Resource Targeting diamond core drilling from within the Hornet-Rubicon-Pegasus mine complex. In total, 27 diamond holes were completed for 8,035 metres targeting the Hera, Startrek and Rubicon Nugget prospects.

Assay results were received from 20 holes completed during the previous reporting period for Pode, Startrek and Hornet. Full details of all EKJV exploration activities including significant intersections from results received are contained in the March 2021 Quarterly EKJV Exploration Report, released to the ASX on 28 April 2021.

June 2021 Quarter exploration programs will include drilling Pode and Hera southern extensions with continued testing of the Startrek trend and Rubicon hanging wall zones.

Exploration Projects

Tribune Resources (Ghana) Limited (Tribune's Interest 100%)

The Company commenced a major reverse circulation (RC) and diamond core (DC) drilling campaign at the Japa Project during November 2020. The initial focus of this program is infill and extensional drilling of the 1.81 million ounce Adiembra Resource to elevate the classification of Inferred and unclassified mineralisation to a minimum Indicated category for future Reserve estimation. In addition to drilling at Adiembra, the current program will test extensions to the Japa-Dadieso trend, explore other conceptual targets and commence reconnaissance traverses across proposed infrastructure areas within the Mining Lease.

A total of 22,967 metres combined RC and DC were drilled in 144 holes during the March Quarter. The drilling has to date been accomplished utilising two RC rigs and one DC rig. Due to challenging ground conditions forcing a limit to effective RC depth capacity, an additional DC rig will commence work in April to complete diamond tails of prematurely suspended RC holes. Details of all holes drilled during the quarter are presented with the JORC Code Table 1 appended to this report.

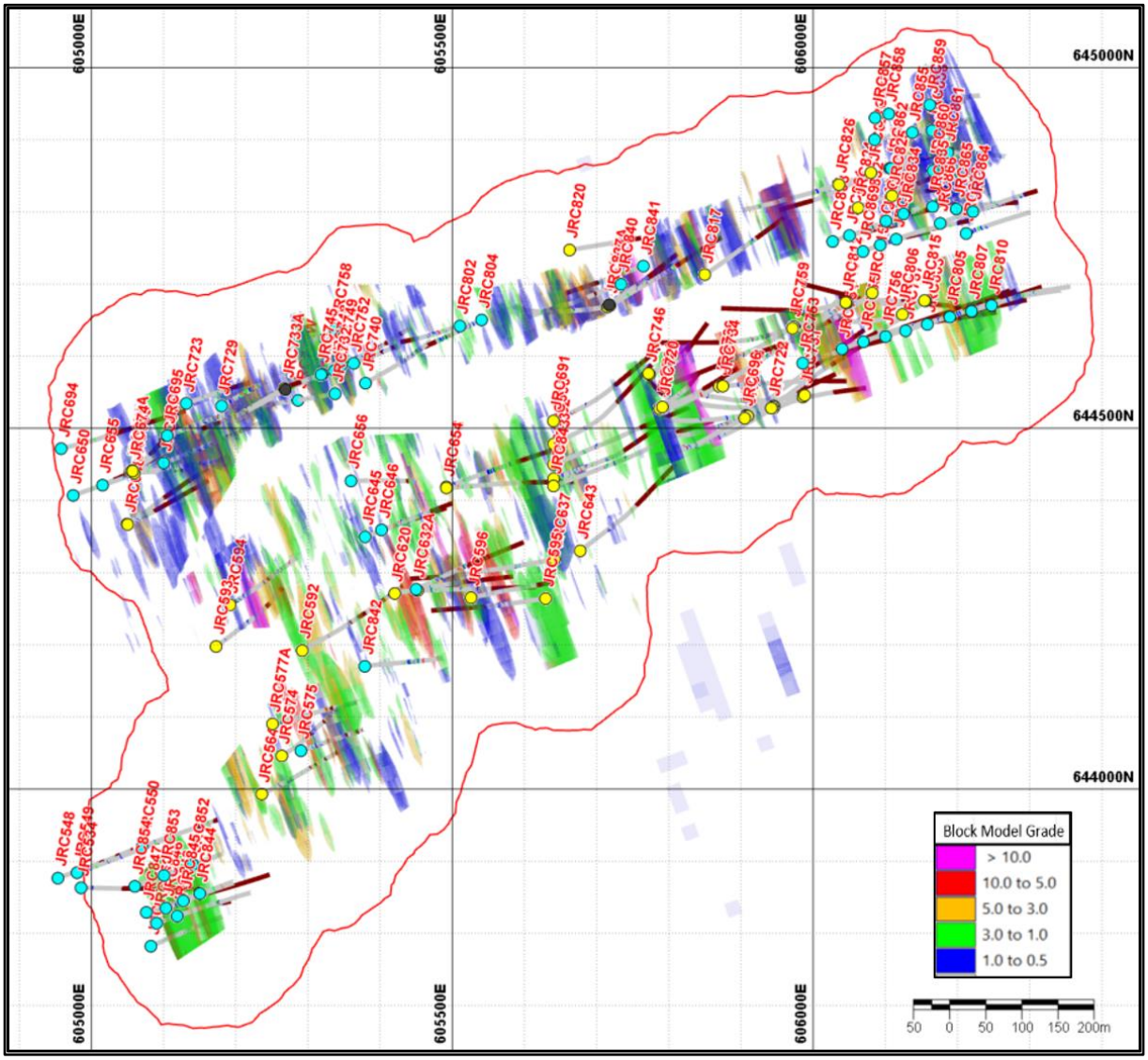
Results received to date are consistent with expectations and have yielded robust intersections for both the infill and extensional components of the campaign. Selected significant intersections are shown in the following table with a more comprehensive list of intersections accompanying the JORC Code Table 1 appended to this report.

Hole Number	Depth From	Depth To	Interval Length (m)	Grade ppm Au
JRC534	7	13	6	5.93
JRC557	186.8	196.2	9.4	2.69
JRC557	201.6	223.8	22.2	1.78
JRC566	15	28	13	1.9
JRC566	41	61	20	1.96
JRC574	192	198	6	4.18
JRC575	44	62	18	1.59
JRC577A	232	239	7	9.21
JRC577A	244	256	12	2.56
JRC592	246	250.3	4.3	5.78
JRC631	39	44	5	6.55
JRC632A	42	70	28	1.23
JRC632A	113	121	8	5.19
JRC637	81	92	11	2.43
JRC652	99	111	12	1.77
JRC655	188	202	14	2.53
JRC655	214.5	226.75	12.25	2.95
JRC674	116	119	3	11.6
JRC675	130	150	20	2.1
JRC675	217	241	24	3.1
JRC675	247	269	22	1.31
JRC683	78	84	6	6.01
JRC695	199	205.3	6.3	3.91
JRC696	144	160	16	1.87
JRC729	59	88	29	1.62
JRC729	116	125	9	5.06
JRC729	136	144	8	9.76
JRC732W	144	156	12	1.98
JRC733	113	119	6	7.56
JRC733A	102	116	14	2.48
JRC733A	232	240	8	4.13
JRC740	149	165	16	1.41
JRC747	141	156	15	3.96
JRC748	100	131	31	5.08

Hole Number	Depth From	Depth To	Interval Length (m)	Grade ppm Au
JRC749	66	87	21	1.44
JRC750	30	47	17	4.69
JRC751	122	130	8	4.12
JRC752	53	66	13	1.73
JRC759	47	70	23	4.6
JRC761	149	167	18	2.75
JRC761	171	184	13	2.43
JRC761	188	194	6	5.82
JRC802	59	66	7	7.51
JRC802	90	116	26	2.97
JRC803	65	82	17	1.78
JRC804	101	120	19	1.43
JRC807	119	129	10	2.46
JRC808	117	141	24	3.6
JRC811	30	34	4	6.78
JRC812	81	84	3	14.59
JRC824	126	150	24	0.99
JRC825	78	89	11	3.77
JRC826	161	169	8	3.12
JRC827	195	201	6	6.97
JRC829	80	93	13	3.01
JRC831	125	158	33	0.87
JRC832	114	120	6	4.77
JRC833	69	83	14	2.39
JRC834	3	27	24	2.1
JRC837A	105	114	9	2.52
JRC837A	131	147	16	1.37
JRC841	1	7	6	3.35
JRC841	51	61	10	3.03
JRC842	103	131	28	2.42
JRC842	148	149	1	40
JRC857	151	175	24	1.07
JRC858	118	133	15	1.54
JRC862	81	93	12	1.68

Significant intersection parameters for Adiembra ≥0.4ppm average gold grade with maximum 3 metres internal dilution of <0.4ppm gold. Table only presents intersections of greater than 20 interval length in metres multiplied by grade in ppm Au.

Drilling will continue through the June Quarter to complete the Adiembra Resource infill and extension program and commence the reconnaissance program testing conceptual targets within the Mining Lease.



Plan of Adiembra infill drilling conducted during the March 2021 Quarter showing Resource model pit shell limit with both Inferred Resource blocks and unclassified mineralisation blocks coloured by block grade.

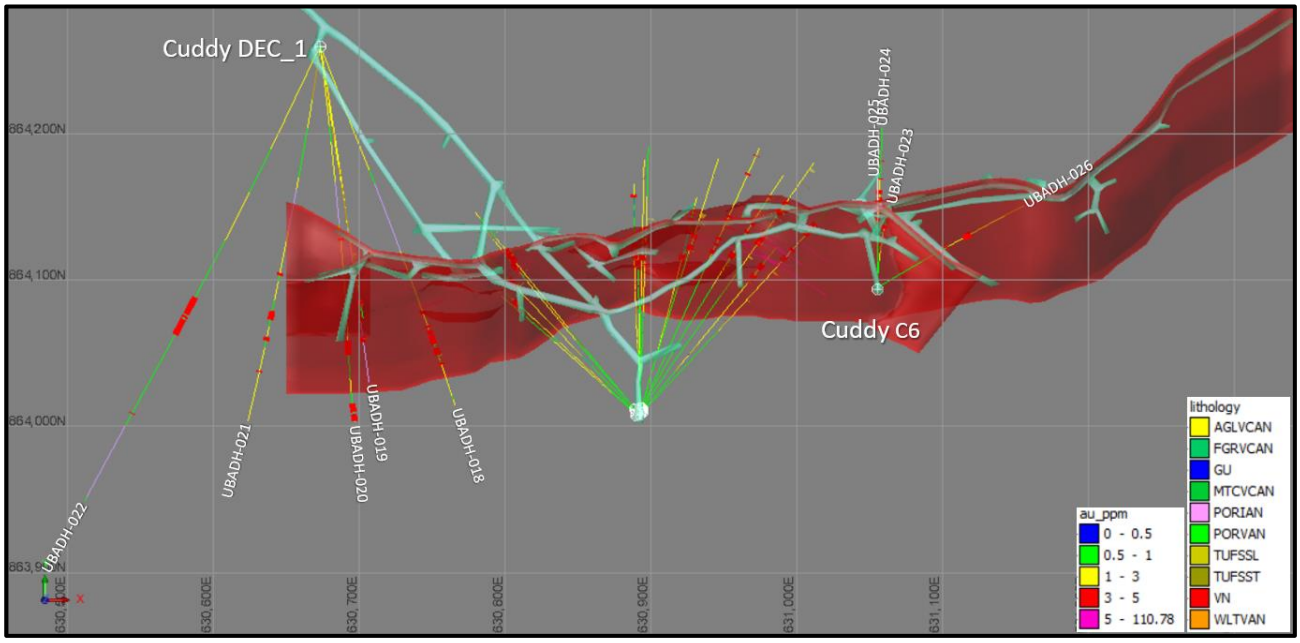
Diwalwal Gold Project (Philippines) (Tribune's Interest 60%)

Resource definition drilling of the Balite Vein continued during the March Quarter.

A total of 2,654 metres of diamond core was drilled in nine holes during the period (UBADH-018 to UBADH-026). Drilling was conducted from two locations within the Victory Tunnel and all holes intersected Balite main and spur or split veins at or close to the modelled positions and anticipated down hole depths. To date the campaign has tested a strike length of 600 metres and totals 6,740.8m in 26 holes.

Details of holes completed during the March Quarter are provided in the following table.

Hole Number	Collar Northing (PRS92 Zone 5)	Collar Easting (PRS92 Zone 5)	Collar RL (PRS92)	Azimuth at Collar (True North)	Dip at Collar	Final Depth (metres)
UBADH-018	864261	630673	666.6	157	-53	420.1
UBADH-019	864261	630673	666.6	169	-49	345.6
UBADH-020	864261	630673	666.6	172	-53	426.2
UBADH-021	864261	630673	666.6	187	-53	410.6
UBADH-022	864261	630673	666.6	206	-34	405.7
UBADH-023	864095	631055	651.5	360	-75	204.1
UBADH-024	864095	631055	651.5	360	-60	207
UBADH-025	864095	631055	651.5	360	-35	In Progress
UBADH-026	864095	631055	651.5	59	-52	181.6



Plan view of Victory Tunnel infrastructure showing Balite Vein model, completed holes UBADH-018 to UBADH-026 and mineralised intersections.

All holes drilled in this period have successfully intersected the main Balite Vein as well as several separate spur or split veins to the west and east of the previous quarter drilling. Drilling from the main Victory Tunnel access drill cuddy DEC 1 testing to the west of historic drill holes is complete. Assay results of these holes indicate that the western extent of the precious metal mineralisation within the Balite Vein has been defined and further exploration efforts will focus to the east of cuddy C6. Significant intersections received during the quarter are summarised in the following table.

Hole Number	Depth From	Depth To	Interval Length (m)	Estimated True Width	Grade ppm Au	Vein
UBADH-017	153.5	157.5	4	3.4	1.08	FW Spur Vein
UBADH-017	164	169.85	5.85	5	1.32	NW Split
UBADH-018	311	313	2	1.8	8.62	FW Spur Vein
UBADH-018	364.5	366	1.5	1.1	1.47	HW Spur Vein
UBADH-021	297.75	302	4.25	2.6	1.09	Main Vein
UBADH-021	320.5	322.05	1.55	1.1	1.01	HW Spur Vein

Significant intersection parameters for Balite drilling are minimum 1 metre interval length ≥1ppm gold with maximum 3 metres internal dilution of <0.5ppm gold.

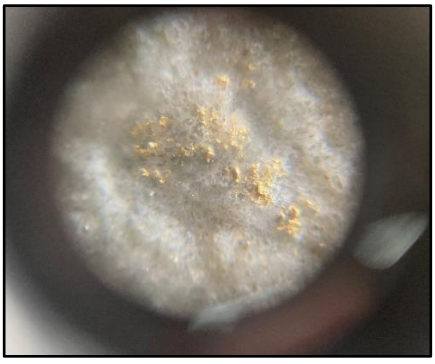
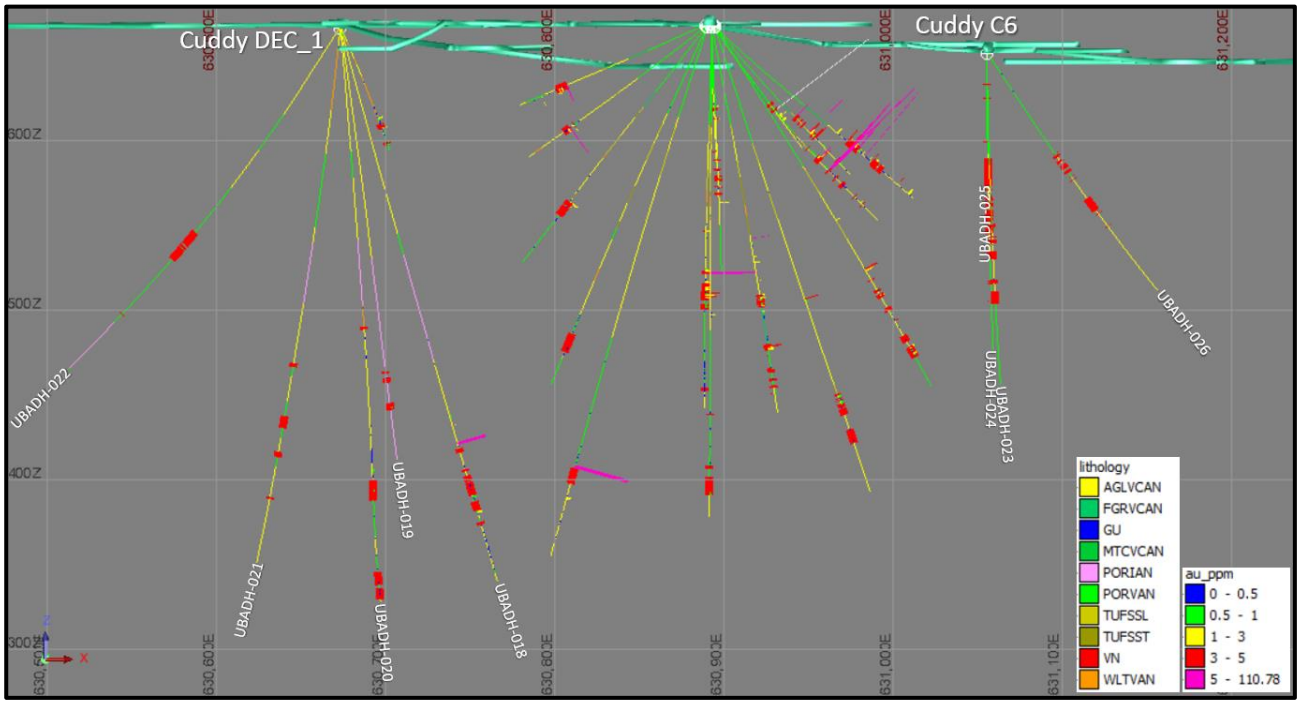


Image of coarse gold observed in hole UBADH-018 intersection of 2m @ 8.62ppm Au from 311m to 313m.



Long projection view of Victory Tunnel looking north showing all holes completed to date and highlighting holes UBADH-018 to UBADH-026 completed during the March Quarter. Drill hole traces are coloured by geology and mineralised intersections.

In addition to the diamond drilling campaign, limited surface exploration was conducted within the 729 and Upper Ulip areas of the Diwalwal Mineral Reservation. This work included mapping and rock chip sampling along recently constructed road cuttings, with two quartz veins returning assays of 3.88ppm gold/53ppm silver and 1.23ppm gold/21ppm silver from fire assay of one-metre channel cut samples. The significance of these results will be determined through additional mapping and sampling as access permits.

Seven Mile Hill Joint Venture (Tribune's Interest 50%)

No work was conducted on the Seven Mile Hill Project during the March Quarter.

Competent Persons Statement

Information in this report relating to exploration results has been compiled by Mr Robert Henderson in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Henderson is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists, is a self-employed consulting geologist to Tribune Resources and has sufficient relevant experience in the activities undertaken and styles of mineralisation being reported to qualify as a Competent Person under the JORC Code. Mr Henderson consents to the inclusion in this report of the information compiled by him in the form and context in which it appears.

Summary of Cashflows

The attached Appendix 5B is prepared on a consolidated basis and includes the cash inflows and cash outflows of its subsidiaries including Rand Mining Limited. Cash and cash equivalents were $6.674m as at 31 March 2021 compared to $6.6m as at 31 December 2020. Receipts from customers was down by $34.5m to $37.4m for the quarter ending 31 March 2021. Production costs were down from $34.3m for the December quarter to $22.8m in the March quarter. Directly related to the lower receipts, income tax was down from $12m in the December quarter to $5.2m in the March quarter. The result being that there was a net positive cash flow in operating activities of $6.831m for the March quarter compared to the net cash positive cash flow in operating activities of $18.589m in the December quarter.

Exploration expenditure for the Japa Project was up at $1m for the March quarter compared to $1.9m in the December quarter. Exploration expenditure on the Diwalwal Gold Project for the March quarter was $524k down by $1.6m when compared to the December quarter.

Share Buy-Back

The Company operated a buyback during the quarter but no shares were bought back during the period. The current buyback expires on 21 February 2022 unless it is extended by the Company.

Payments to related parties of the entity and their associates

In item 6 of the attached Appendix 5B cash flow report for the quarter, payments to related parties of $231,714 comprised director fees and superannuation for Anthony Billis of $54,060, director fees for Gordon Sklenka of $15,000, director fees and superannuation for Otakar Demis of $87,600 rental and outgoings paid to a related party of Anthony Billis of $17,519 and re- imbursement of operating expenses to a related party of Anthony Billis of $57,535.

This report and the attached Appendix 5B have been authorised by the Board of Tribune Resources Limited.

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Interests in Mining Tenements

Project/Tenements	Location	Held at end of quarter*	Acquired during the quarter	Disposed during the quarter
Kundana	**WA, Australia**			
M15/1413		49%		
M15/993		49%		
M16/181		49%		
M16/182		49%		
M16/308		49%		
M16/309		49%		
M16/325		49%		
M16/326		49%		
M16/421		49%		
M16/428		49%		
M24/924		49%		
West Kundana	**WA, Australia**			
M16/213		24.5%		
M16/214		24.5%		
M16/218		24.5%		
M16/310		24.5%		
Seven Mile Hill	**WA, Australia**			
E15/1664		100%		
M15/1233		100%		
M15/1234		100%		
M15/1291		100%		
M15/1388		100%		
M15/1394		100%		
M15/1409		100%		
M15/1743		100%		
M26/563		100%		
P15/6370		100%		
P15/6398		100%		
P15/6399		100%		
P15/6400		100%	100%	
P15/6401		100%	100%	
P15/6433		100%		
P15/6434		100%		
P26/4173		100%		
Unallocated	**WA, Australia**			
P26/4476		100%		
P26/4477		100%		
Japa Project	**Ghana, West Africa**			
Japa Concession		100%		
Diwalwal Gold Project	**Mindanao, Philippines**			
729 Area[1]		Up to 40% legal interest and 80% economic interest		
452 Area[1]		Up to 40% legal interest and 80%		

Upper Ulip Area[1]		economic interest Up to 40% legal interest and 80% economic interest		

Leases under Application

Project/Tenements	Location	Interest at end of quarter	Acquired during the quarter	Disposed during the quarter
West Kimberly	**WA, Australia**			
E04/2548		100%		

* Note, includes Rand Mining Ltd's, Rand Exploration NL's and Prometheus Developments where applicable.

1 Prometheus has entered an Investment Agreement with Paraiso Consolidated Mining Corporation ("Pacominco") and a Joint Venture agreement with JB Management Mining Corporation ("JB Management" or "JBMMC"). These agreements allow Prometheus to acquire an 80% economic interest and 40% legal interest in three mining tenements covering the Diwalwal Gold Project. Through the JB Management Joint Venture Agreement, Tribune Resources Ltd (via its 100% owned subsidiary Prometheus Developments Pte Ltd) is earning a 40% legal interest and 80% economic interest in the 452 Area. To date Prometheus Developments is yet to earn any legal or economic interest in this JV as the JV company is yet to be incorporated.

Japa Gold Project, Ghana

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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 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 (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.	• Reverse Circulation (RC) percussion and Diamond Core Drilling techniques were employed. • RC samples were collected from a cone splitter mounted on the rig cyclone at predominantly one and three metre composite intervals. Samples submitted to the laboratory, whether single metre or composite samples, were nominally 3 kilograms in weight. • Diamond core was sampled over intervals ranging from 0.3 metres to 1.2 metres length by electric core saw cut, or trowel cut in heavily oxidized material. • All samples submitted for analysis were pulverised to nominally minus 75 microns and a 50-gram subsample was split off for fire assay determination of gold.
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).*	• Face sampling RC Hammer and Diamond Core drilling methods were employed. • RC hole diameter either 133mm or 140mm. • Diamond core size is either NQ2 or HQ. This period all core was NQ2 size. • NQ2 core was collected with 3 metre standard barrel. • Diamond core holes were drilled as tails from RC holes and are up to 258 metres in length. • NQ2 core was orientated using Reflex ACT II or ACT III orientation tools.
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	• Visual measure of RC chip sample recoveries was made and recorded where significantly less than expected volume. Monitoring of sample quantity and quality was maintained by geologists and technicians attending the rigs during drilling operations. • Sample recovery maximized through use of auxiliary and booster compressors to manage sample return and ground water inflow. • Sample system hygiene checked and

Criteria	JORC Code explanation	Commentary
	loss/gain of fine/coarse material.	maintained at rod changes. Sample systems were purged of groundwater and associated contaminants prior to drilling the next rod. • No relationship between RC sample recovery and assay grade has been determined. Sample bias has not been detected. RC Drilling was discontinued when dry sampling was no longer achievable. • Diamond core recovery is measured and recorded every run. • Due to the mineralisation being hosted in quartz veins and interpreted post-mineralisation fracturing of zones within the overall lode, most core loss instances were in heavily veined intervals where veins had been naturally shattered and it is expected that this has downgraded many of these affected intervals although this has not been quantified.
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.	• All RC chip samples were geologically logged on an individual metre basis. Logging is qualitative and captures details of lithology, oxidation, texture, mineralisation, alteration, veining, sample quality and recovery. Representative samples of all individual RC samples were retained in chip trays. • Diamond Core logging is both qualitative and quantitative. All core was logged for lithology, oxidation, texture, mineralisation, alteration, veining, sample quality and recovery. In addition, dip and dip direction details of structures, contacts, fabric and veins were captured from definitively orientated core using a Reflex IQ Logger tool. Core was photographed prior to sampling. Core samples of all oxidation and weathering stages are subject to specific gravity determination. • The data captured from geological logging is of appropriate standard, focus and detail to support future Mineral Resource estimations, mining studies and metallurgical studies.
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.	• RC samples were collected by cone splitter in one and three metre composites. Where required, samples were riffle split to achieve appropriate weight of sample for laboratory submission. Excessively wet samples were subsampled by grab or tube spear methods where complete drying was not practicable. • Diamond core was cut using an electric Clipper saw. Where necessary due to extreme weathering or friability, core is cut using a trowel, paint scraper or bolster chisel. • Half core was submitted for analysis and half core was retained. Original and the corresponding duplicate core samples are submitted as quarter core samples. • Field duplicates are collected and submitted for analysis at regular intervals throughout the drilling campaigns. Approximately 5% of RC samples and 5% of core samples are duplicated and submitted for analysis. • Sample weights are such that the entire sample submitted to the laboratory is dried, crushed

Criteria	JORC Code explanation	Commentary
		and pulverised to nominally minus 75 microns in an LM3 or LM5 pulveriser. From this pulp a nominally 200 gram subsample is split and retained. From the 200 gram pulp a 50 gram subsample is taken for fire assay charge. • Subsampling methods employed throughout the laboratory process are appropriate for the material and deposit type. Grind checks are conducted at a frequency of 2% of samples from every batch processed.
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.	• Drill samples were subject to fire assay of a 50 gram pulverised subsample giving total gold analysis of a representative sample of the in-situ material determined by atomic absorption spectrometry to a lower detection limit of 0.01 parts per million gold. • Approximately 12% of all samples submitted are for quality control purposes. Field duplicates are collected at regular intervals throughout the drilling and sampling process and analysed with the primary samples. Approximately 5% of RC samples and 5% of core samples are duplicated. Commercially prepared Standard Reference Materials, including coarse blank material, are submitted with each batch of samples to monitor potential contamination in the preparation process and accuracy and consistency of the analysis process. Standards and blanks constitute approximately 8% of all samples analysed. • No geophysical methods were used for elemental determinations.
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.	• All drilling data including significant intersections is verified and validated by other geologists or Competent Persons within the organisation. • Dedicated twinning of holes has previously been employed in a limited capacity to verify mineralisation intersected in historic drilling campaigns. The natural sub-surface ground conditions and the extensive recent surface disturbance precludes close spaced duplication of previously drilled holes. Current drilling is infilling the drill spacing for additional Resource evaluation and verifies historic RC and diamond drilling intersections with respect to location, nature and tenor of mineralisation. • Drilling data is manually and digitally captured according to written procedures and a library of standard logging codes appropriate to this project and purpose. Manually captured data is transferred to digital templates where it is validated and then loaded to an externally managed and maintained database, again with validation protocols. Original data and reports are stored at the Company's Headquarters. • No adjustments to assay data have been made. Raw assay data is provided to the external database managers where it is loaded to the database, securely stored and quarantined.

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 planned drill holes and drilled hole collars are surveyed using Trimble R8 RTK DGPS. Drill hole trajectories are measured using Reflex EZ-Trac or Reflex EZ-Gyro down hole survey tools. Drill rigs are aligned using Reflex TN14 Gyro Compass. • Grid is WGS84 Zone 30N and Vertical Datum is referenced to mean sea level. • RTK DGPS positioning is calibrated against pre-established primary planimetric survey control with tie-in to the Geodetic Reference Network. Topographic control is a combination of physical survey traverses and unmanned aerial vehicle surveys which is adequate for the purpose.
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.	• Drill holes are designed at an irregular spacing in this campaign principally to infill drill coverage for Resource definition and estimation purposes. Earlier work has established the required parameters for Mineral Resource classification. • The drilling data will be used in a Mineral Resource estimation. • Sample compositing for RC drilling is predominantly over either one or three metre intervals. Drill hole intersections reported are length weighted averages of raw assay data. Where results for three metre composites are reported this is stated.
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 primary controls on the gold mineralisation are presently well understood. Drill holes in this campaign were designed to intersect the mineralisation as normal to the primary control orientation as possible to reduce or eliminate any possible sampling bias.
Sample security	• The measures taken to ensure sample security.	• Chain of custody for samples is managed by Tribune personnel and contractors on site. Samples are stored on site until collection by Intertek Laboratory personnel for transport to the Tarkwa laboratory facility.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data and data collection methods are continuously reviewed for accuracy and adherence to procedures by Tribune and Principal Contractor personnel. No material issues have been noted. No official audits have been undertaken at this stage.

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.	• Work was conducted within Mining Lease P.L.2/310 owned by Tribune Resources (Ghana) Limited. The lease covers an area of 26.2km^2 and is situated in the Wassa Amenfi East District of the Western Region of Ghana approximately 270km west of Accra and 50km north of Tarkwa. The Ghana Government holds a 10% free carried interest in the project. • All tenure is secure and in good standing with no known impediments.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Exploration has been conducted within and adjacent to the tenement over an extended period. Particularly relevant is the work done by Cluff/Anglogold during the 1990's and the information from that work was integral in the target generation and evaluation that resulted in Tribune acquiring its interest in the Project.
Geology	• Deposit type, geological setting and style of mineralisation.	• Target is orogenic lode and vein hosted gold mineralisation. The project area straddles the Akropong Belt, a sequence of Proterozoic Birimian volcano-sedimentary rocks that parallels the highly endowed Ashanti Belt.
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.	• Details of the location, orientation, and depth of drill holes completed together with significant gold assay results are provided in the body of the report to which this table refers and/or are appended to this table.
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	• Significant intersections are reported as length weighted averages of all samples within the composite interval. Criteria used to calculate significant intersections can vary and are presented with each table of results. • No top cut of grades has been applied to the results reported. • Significant intersections are reported in the context of any likely mining extraction scenario. In the case of the Adiembra deposit, and notwithstanding the outcomes of any

Criteria	JORC Code explanation	Commentary
	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.	future Mineral Resource update or Reserve estimation, the likely mining scenario would be by open pit only and the significant intersections are presented with appropriate grade cutoff and internal dilution criteria to reflect that method of extraction.
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').	• Primary gold mineralisation occurs within steeply dipping quartz veins. Holes are drilled normal to the dominant mineralised quartz vein orientation, and hence normal to the mineralised zones, at nominally -55° dip. Intersection widths reported are down hole aggregate widths and vary between 120% to 170% of the true width of the mineralised intervals.
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.	• This document is not reporting a significant discovery. The exploration results reported are from infill drilling designed to enable an update to the Adiembra Mineral Resource Estimate to be undertaken.
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.	• All significant intersections from the relevant drilling campaign and the interpretation of those results is 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.	• Geological observations are reported. Specific gravity determinations from core samples have been completed. Metallurgical test work is ongoing from samples collected during the previous campaign.
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.	• A Mineral Resource estimation for the Adiembra deposit has been published. The outcomes of this infill drill campaign are anticipated to allow an update to the Mineral Resource and subsequent Reserve estimation to be undertaken. Further metallurgical and geotechnical studies and sterilisation drilling for future infrastructure is anticipated. • Exploration drilling at other prospects within the Japa Mining Lease has been planned.

Table of Japa Project drilling completed during the March 2021 quarter.

Hole Number	Collar Easting (WGS84 Zone 30N)	Collar Northing (WGS84 Zone 30N)	Collar RL	Dip at Collar	Azimuth at Collar (True North)	Metres drilled during quarter	Hole Depth	Hole Status
JRC529	605082.4	643782.2	141.7	-60	65	240	240	Complete
JRC534	604985.6	643863.1	137.8	-55	90	103	103	In Progress
JRC548	643876.5	604953.6	131.5	-55	70	98.3	206.3	Complete
JRC549	643884.1	604980.1	136.4	-55	70	54.2	276.2	Complete
JRC550	643920.2	605070.4	159.5	-55	70	72	210	Complete
JRC564	605236.2	643993.1	128.0	-52	64	243.2	243.2	Complete
JRC565	605190.2	643998.2	128.8	-60	70	102	102	In Progress
JRC566	605230.5	644010.2	126.9	-60	70	114	114	In Progress
JRC574	605263.8	644045.9	127.8	-65	58	246	246	Complete
JRC575	605290.3	644053.1	127.7	-62	70	204.2	204.2	Complete
JRC577A	605250.9	644090.2	128.2	-62	74	261.3	261.3	Complete
JRC578	605251.8	644091.9	128.2	-53	68	123	123	Complete
JRC592	605292.1	644191.9	139.0	-51	60	192.2	330.2	Complete
JRC593	605172.7	644197.5	143.8	-59	53	60.8	228.8	Complete
JRC594	605192.0	644255.3	132.1	-61	58	111.2	237.2	Complete
JRC595	605629.2	644263.9	170.6	-55	260	162	162	In Progress
JRC596	605526.0	644265.2	142.0	-51	79	150	150	In Progress
JRC620	605420.3	644271.0	137.6	-53	80	168	168	In Progress
JRC631	605451.9	644275.1	137.9	-51	88	162	162	In Progress
JRC632A	605449.9	644276.9	138.0	-55	65	138	138	In Progress
JRC637	605641.5	644318.6	143.1	-50	259	246	246	In Progress
JRC643	605677.2	644330.2	142.3	-50	54	180	180	In Progress
JRC645	605379.2	644349.5	135.3	-55	70	125	125	In Progress
JRC646	605401.9	644359.2	137.6	-55	70	138	138	In Progress
JRC647	605049.1	644367.3	125.2	-57	55	120	120	In Progress
JRC648	605050.1	644366.7	125.2	-63	65	96	96	In Progress
JRC650	604974.7	644407.0	143.8	-60	70	126	126	In Progress
JRC652	605491.7	644418.7	138.4	-52	71	168	168	In Progress
JRC654	605491.8	644417.4	138.5	-50	84	168	168	In Progress
JRC655	605015.4	644421.2	128.8	-60	70	210	342	Complete
JRC656	605359.6	644427.0	135.8	-60	90	33.3	201.3	Complete
JRC665	605059.3	644437.6	126.1	-52	82	156.2	246.2	Complete
JRC670	605056.7	644439.0	126.0	-65	89	186.3	306.3	Complete
JRC673	605056.5	644441.7	126.0	-70	50	30	30	Complete
JRC673A	605053.6	644439.3	125.9	-70	50	108	108	In Progress
JRC674	605057.1	644440.7	126.2	-66	57	255.4	255.4	Complete
JRC675	605100.0	644452.0	127.2	-63	70	258	348	Complete
JRC682	605640.1	644450.0	139.1	-53	66	216	216	In Progress
JRC683	605640.3	644430.1	140.0	-55	70	186	186	In Progress
JRC690	605640.4	644478.2	139.7	-53	63	198	198	In Progress
JRC691	605640.1	644510.1	143.1	-56	65	180	180	In Progress
JRC694	604958.0	644471.8	143.2	-55	75	120	120	In Progress
JRC695	605104.9	644489.9	129.3	-55	70	72	222	Complete
JRC696	605905.1	644513.9	152.0	-52	241	252	252	Complete
JRC708	605908.3	644517.4	151.8	-51	52	162	162	In Progress
JRC712	605909.3	644516.8	152.0	-58	61	150	150	In Progress
JRC713	605907.0	644518.1	151.9	-51	261	222	222	Complete
JRC720	605791.0	644529.5	139.0	-70	53	138	138	In Progress
JRC721	605787.1	644527.2	138.9	-64	68	138	138	In Progress
JRC722	605942.0	644528.0	147.5	-53	269	276	276	In Progress
JRC723	605131.4	644534.4	143.4	-60	70	120	120	In Progress
JRC724	605945.4	644531.2	147.3	-51	53	156	156	In Progress
JRC725	605946.1	644529.9	147.3	-57	74	162	162	In Progress
JRC726	605944.8	644527.8	147.4	-51	240	306	306	Complete
JRC727	605944.7	644529.9	147.4	-54	269	222	222	Complete
JRC728	605943.3	644527.5	147.4	-54	252	306	306	Complete

Hole Number	Collar Easting (WGS84 Zone 30N)	Collar Northing (WGS84 Zone 30N)	Collar RL	Dip at Collar	Azimuth at Collar (True North)	Metres drilled during quarter	Hole Depth	Hole Status
JRC729	605180.4	644530.9	144.0	-60	70	162	162	Complete
JRC730	605985.8	644543.4	138.0	-51	247	210	210	In Progress
JRC731	605988.1	644545.7	138.1	-51	261	288	288	Complete
JRC732	605337.6	644547.8	135.2	-55	260	3	123	Complete
JRC732W	605286.2	644538.8	58.2	-55	260	112.4	192.4	Complete
JRC733	605267.5	644555.3	133.4	-54	239	120	120	Complete
JRC733A	605268.8	644553.6	133.4	-54	239	312	312	Complete
JRC734	605874.8	644558.5	151.8	-51	85	240	240	In Progress
JRC735	605871.5	644558.9	151.7	-52	59	162	162	In Progress
JRC736	605869.9	644557.9	151.8	-53	245	192	192	Complete
JRC740	605379.7	644562.5	141.0	-55	60	45.5	201.5	Complete
JRC743	605773.4	644574.4	141.0	-70	63	144	144	In Progress
JRC744	605320.2	644575.1	134.2	-60	65	204	204	Complete
JRC745	605318.3	644574.2	134.2	-55	250	51	51	In Progress
JRC746	605771.8	644576.0	141.1	-65	67	150	150	In Progress
JRC748	605336.8	644579.8	134.0	-55	250	222	222	Complete
JRC749	605346.2	644587.6	134.1	-55	65	204	204	Complete
JRC750	605345.2	644586.9	134.1	-55	275	120	120	Complete
JRC752	605363.4	644590.0	133.8	-60	250	44.6	182.6	Complete
JRC753	605985.5	644590.2	140.5	-60	70	132	132	In Progress
JRC754	606040.0	644610.0	134.7	-55	70	144	144	In Progress
JRC755	606069.6	644619.9	134.2	-55	70	150	150	In Progress
JRC756	606100.3	644627.2	134.0	-55	70	102	102	In Progress
JRC757	606128.1	644635.1	134.0	-55	70	126	126	In Progress
JRC758	605337.8	644636.8	133.9	-54	245	120	120	Complete
JRC759	605971.4	644638.5	137.4	-50	253	168	168	In Progress
JRC761	605973.0	644641.0	137.2	-51	236	198	198	In Progress
JRC801	605974.3	644641.4	137.1	-70	75	222	222	In Progress
JRC802	605510.5	644641.7	144.1	-60	250	150	150	In Progress
JRC803	606158.1	644644.0	133.4	-55	70	90	90	In Progress
JRC804	605540.6	644650.2	150.0	-60	245	150	150	In Progress
JRC805	606189.3	644654.1	133.8	-55	70	126	126	In Progress
JRC806	606123.6	644657.7	134.2	-52	257	120	120	In Progress
JRC807	606219.4	644662.2	133.8	-55	70	234	234	Complete
JRC808	605714.6	644667.9	153.2	-52	263	248	248	Complete
JRC809	605718.3	644670.1	153.5	-50	57	180	180	In Progress
JRC810	606247.2	644670.2	133.7	-55	70	204	204	Complete
JRC811	606045.7	644673.6	135.1	-52	232	217	217	In Progress
JRC812	606045.0	644674.4	135.2	-53	257	108	108	In Progress
JRC813	606047.0	644674.1	135.1	-53	84	120	120	In Progress
JRC814	606155.9	644676.6	138.0	-51	234	132	132	In Progress
JRC815	606154.2	644677.0	138.0	-54	261	126	126	In Progress
JRC816	606081.8	644687.7	137.7	-52	233	120	120	In Progress
JRC817	605849.8	644713.0	158.5	-56	55	162	162	In Progress
JRC820	605662.5	644747.1	142.4	-56	80	114	114	In Progress
JRC823	606212.0	644770.0	147.0	-55	70	162	162	Complete
JRC824	606062.1	644805.5	144.5	-53	65	156	156	In Progress
JRC825	606109.2	644822.1	167.1	-65	79	126	126	In Progress
JRC826	606035.7	644837.7	139.5	-50	71	171	171	In Progress
JRC827	606034.6	644838.8	139.3	-53	249	240	240	Complete
JRC828	606079.9	644854.2	151.9	-53	240	168	168	In Progress
JRC829	606106.1	644860.4	162.6	-59	70	144	144	In Progress
JRC830	606085.1	644900.0	155.2	-60	80	204	204	Complete
JRC831	606050.3	644767.1	142.2	-60	70	182	182	Complete
JRC832	606075.0	644777.1	150.9	-60	70	132	132	In Progress
JRC833	606100.9	644787.3	161.6	-60	70	120	120	In Progress
JRC834	606125.2	644797.2	168.9	-60	70	180	180	Complete
JRC835	606165.4	644807.1	164.4	-60	70	159	159	Complete

Hole Number	Collar Easting (WGS84 Zone 30N)	Collar Northing (WGS84 Zone 30N)	Collar RL	Dip at Collar	Azimuth at Collar (True North)	Metres drilled during quarter	Hole Depth	Hole Status
JRC837	605716.6	644669.6	153.4	-65	57	66	66	Complete
JRC837A	605717.3	644671.4	153.6	-65	57	150	150	In Progress
JRC840	605733.8	644699.6	154.1	-55	250	240	240	Complete
JRC841	605764.6	644724.8	150.2	-57	250	132	132	In Progress
JRC842	605378.7	644170.1	156.4	-55	85	203	203	Complete
JRC843	605640.2	644420.0	140.1	-50	70	336	336	Complete
JRC844	605150.2	643855.1	146.1	-55	70	84	84	Complete
JRC845	605127.2	643845.1	146.5	-55	70	132	132	Complete
JRC846	605103.1	643835.0	146.4	-55	70	114	114	Complete
JRC847	605076.1	643829.1	150.4	-55	70	192	192	Complete
JRC849	605118.9	643824.0	141.0	-60	70	210	210	Complete
JRC850	605090.2	643814.1	143.3	-60	70	192	192	In Progress
JRC852	605140.4	643895.2	142.6	-55	70	78	78	Complete
JRC853	605100.5	643880.2	156.7	-55	70	144	144	Complete
JRC854	605060.2	643865.1	163.6	-60	70	138	138	In Progress
JRC855	606137.4	644909.9	170.1	-60	75	162	162	Complete
JRC856	606164.4	644912.6	159.8	-60	75	126	126	Complete
JRC857	606085.8	644930.2	160.5	-55	75	204	204	Complete
JRC858	606104.8	644935.7	166.8	-55	75	204	204	Complete
JRC859	606161.5	644948.1	160.5	-55	75	132	132	Complete
JRC860	606166.0	644857.0	162.8	-57	70	138	138	In Progress
JRC861	606186.4	644882.0	156.0	-55	90	144	144	Complete
JRC862	606108.0	644860.1	162.7	-50	70	144	144	Complete
JRC863	606026.9	644758.9	137.5	-60	70	96	96	In Progress
JRC864	606221.4	644800.1	147.1	-60	70	156	156	In Progress
JRC865	606198.2	644804.0	153.4	-60	80	153	153	In Progress
JRC866	606176.7	644784.3	160.7	-60	70	162	162	In Progress
JRC867	606115.8	644762.3	166.4	-60	70	168	168	In Progress
JRC868	606094.1	644754.5	159.8	-60	70	156	156	In Progress
JRC869	606072.6	644746.4	150.4	-60	70	126	126	In Progress

Table of Japa Project drilling intersections ≥ 0.3 metre down hole length, ≥ 0.4ppm Au, ≤ 3 metres internal dilution of <0.4ppm Au, received during the March 2021 quarter.

Hole Number	Depth From	Depth To	Interval Length (m)	Grade ppm Au
JRC529	2	3	1	0.48
JRC529	11	12	1	1.31
JRC529	18	19	1	1.04
JRC529	22	23	1	0.53
JRC529	29	30	1	1.6
JRC529	44	45	1	2.5
JRC529	49	51	2	1.7
JRC529	68	69	1	0.41
JRC529	174	175	1	0.78
JRC529	230	231	1	0.59
JRC534	7	13	6	5.93
JRC535	27	28	1	0.42
JRC548	22	23	1	0.6
JRC548	97	99	2	1.16
JRC548	145	146	1	2.55
JRC549	16	17	1	0.79
JRC549	28	30	2	0.74
JRC549	48	49	1	1.47
JRC549	63	66	3	0.41
JRC549	79	80	1	0.58
JRC549	112	113	1	0.43
JRC549	117	120	3	0.53
JRC549	186	189	3	0.87
JRC549	205	207	2	1.51
JRC549	226	227	1	0.89
JRC550	157	157.5	0.5	16.47
JRC550	180	181	1	1.34
JRC554	156	157	1	1.05
JRC554	173.7	180	6.3	0.77
JRC554	204	205	1	1.22
JRC554	215	216	1	1.36
JRC557	186.8	196.2	9.4	2.69
JRC557	201.6	223.8	22.2	1.78
JRC558	179	181	2	1.04
JRC558	186.2	187.2	1	1.69
JRC564	45	46	1	0.71
JRC564	66	67	1	0.71
JRC564	70	71	1	0.67
JRC564	75	78	3	2.85
JRC564	106	107	1	1.2
JRC565	5	6	1	0.42
JRC565	11	13	2	0.66
JRC565	17	18	1	0.42
JRC566	15	28	13	1.9
JRC566	41	61	20	1.96
JRC566	67	72	5	3.66
JRC566	82	83	1	1.35
JRC574	4	6	2	0.68
JRC574	94	98	4	2.32
JRC574	108	109	1	0.43
JRC574	128	130	2	1.02
JRC574	140	141.5	1.5	2.51
JRC574	192	198	6	4.18
JRC574	204	211	7	2.37
JRC574	222	225	3	0.58
JRC574	239	240	1	0.74
JRC575	31	40	9	0.75
JRC575	44	62	18	1.59
JRC575	67	68	1	0.43
JRC575	72	73	1	1.18

Hole Number	Depth From	Depth To	Interval Length (m)	Grade ppm Au
JRC577A	23	27	4	1.76
JRC577A	96	99	3	0.95
JRC577A	232	239	7	9.21
JRC577A	244	256	12	2.56
JRC578	24	25	1	0.56
JRC589	192	192.5	0.5	2.34
JRC589	198	199	1	1.53
JRC590	86	91	5	0.59
JRC592	207.5	208	0.5	4.81
JRC592	246	250.3	4.3	5.78
JRC592	275.5	276.5	1	0.91
JRC592	280.5	281.5	1	8.56
JRC592	295	296	1	4.9
JRC594	122	125	3	1.83
JRC594	161.5	173	11.5	0.79
JRC594	183	184	1	0.58
JRC594	186	187	1	0.48
JRC594	191	192	1	1.87
JRC594	191	192	1	1.87
JRC594	209	211	2	4.47
JRC595	108	109	1	0.76
JRC595	122	124	2	0.5
JRC596	19	20	1	0.43
JRC596	35	36	1	0.53
JRC596	104	105	1	0.94
JRC620	73	76	3	0.99
JRC620	84	86	2	0.85
JRC620	145	150	5	1.73
JRC631	29	34	5	0.85
JRC631	39	44	5	6.55
JRC631	48	49	1	2.43
JRC631	53	54	1	1.05
JRC631	74	75	1	2.4
JRC631	81	82	1	0.44
JRC631	94	99	5	1.73
JRC631	129	136	7	1.45
JRC632A	42	70	28	1.23
JRC632A	83	84	1	0.49
JRC632A	113	121	8	5.19
JRC632A	128	132	4	0.9
JRC637	0	3	3	0.43
JRC637	9	13	4	3.47
JRC637	55	56	1	0.43
JRC637	81	92	11	2.43
JRC637	240	243	3	1.31
JRC643	2	3	1	0.66
JRC643	37	38	1	0.46
JRC643	83	84	1	0.8
JRC644	11	12	1	0.67
JRC644	32	33	1	0.79
JRC644	51	52	1	1.15
JRC644	63	64	1	0.5
JRC644	71	72	1	0.41
JRC645	69	72	3	0.55
JRC645	81	82	1	0.91
JRC645	94	96	2	0.53
JRC645	105	108	3	0.99
JRC645	116	122	6	0.7
JRC646	7	12	5	0.78
JRC646	30	32	2	3.67

Hole Number	Depth From	Depth To	Interval Length (m)	Grade ppm Au
JRC646	36	38	2	0.58
JRC646	46	48	2	4.29
JRC646	52	53	1	0.62
JRC646	65	66	1	9.89
JRC646	71	72	1	1.48
JRC646	84	87	3	0.54
JRC646	104	110	6	0.45
JRC646	131	138	7	0.62
JRC647	27	28	1	0.59
JRC647	34	35	1	0.47
JRC647	40	41	1	0.44
JRC647	49	54	5	0.41
JRC647	63	64	1	2.6
JRC648	25	26	1	0.74
JRC648	35	36	1	0.7
JRC648	50	58	8	0.58
JRC648	62	66	4	0.83
JRC648	71	72	1	1.61
JRC650	58	60	2	0.74
JRC650	105	114	9	1.84
JRC650	123	124	1	0.77
JRC652	10	11	1	2.23
JRC652	18	19	1	2.41
JRC652	40	48	8	1.55
JRC652	52	53	1	0.45
JRC652	93	94	1	7.21
JRC652	99	111	12	1.77
JRC652	115	120	5	0.62
JRC652	127	130	3	2.19
JRC652	135	138	3	1.59
JRC652	146	150	4	1.34
JRC652	154	159	5	1.49
JRC652	163	165	2	1.79
JRC654	5	6	1	0.66
JRC654	10	12	2	1.39
JRC654	24	29	5	1.44
JRC654	34	38	4	0.83
JRC654	52	55	3	2.89
JRC654	64	66	2	0.45
JRC655	110	111	1	0.55
JRC655	134	139	5	0.49
JRC655	152	158	6	1.23
JRC655	162	164	2	1.1
JRC655	175	176	1	1.62
JRC655	188	202	14	2.53
JRC655	207	209	2	1.05
JRC655	214.5	226.8	12.25	2.95
JRC655	242	246	4	0.59
JRC655	262	267	5	0.48
JRC655	330	336	6	0.66
JRC656	193	194	1	0.43
JRC656	200	201	1	0.59
JRC665	108	110	2	1.52
JRC665	115	116	1	0.56
JRC665	127.9	128.3	0.4	0.62
JRC665	155	156	1	0.51
JRC665	177	177.9	0.9	0.73
JRC665	195	200.6	5.6	0.52
JRC665	209	213	4	0.44
JRC665	233	235	2	2.03

Hole Number	Depth From	Depth To	Interval Length (m)	Grade ppm Au
JRC670	2	3	1	0.43
JRC670	9	12	3	0.54
JRC670	39	43	4	1.15
JRC670	49	50	1	0.52
JRC670	102	105	3	1.31
JRC670	114	117	3	0.49
JRC670	165	166	1	1.59
JRC670	170	172	2	3.8
JRC670	177	179	2	0.68
JRC670	184.9	186	1.1	9.03
JRC670	193	194	1	0.84
JRC670	204	205	1	2.13
JRC670	213	214	1	0.57
JRC670	232	235	3	0.73
JRC670	250.9	252.9	2	2.1
JRC670	276.8	278	1.2	0.96
JRC670	286	290	4	2.98
JRC673	4	6	2	1.82
JRC673	14	16	2	0.93
JRC673A	14	15	1	0.52
JRC673A	19	20	1	0.69
JRC673A	40	41	1	0.67
JRC673A	47	52	5	0.4
JRC673A	58	59	1	1.79
JRC673A	93	94	1	2.17
JRC674	12	16	4	0.75
JRC674	35	37	2	0.75
JRC674	44	47	3	1.25
JRC674	62	63	1	0.46
JRC674	83	85	2	1.03
JRC674	116	119	3	11.6
JRC674	125	129	4	0.47
JRC674	138	139	1	1.23
JRC674	150	151	1	1.06
JRC674	155	155.8	0.8	1.03
JRC674	160	161	1	0.99
JRC674	165	172.8	7.8	0.56
JRC674	219	220	1	0.95
JRC675	95	98	3	0.54
JRC675	116	117	1	0.91
JRC675	130	150	20	2.1
JRC675	154	166	12	1.33
JRC675	170	171	1	1.42
JRC675	179	183	4	0.49
JRC675	188	190	2	1.24
JRC675	199	201	2	4.4
JRC675	207	211	4	0.96
JRC675	217	241	24	3.1
JRC675	247	269	22	1.31
JRC675	281	282	1	10.31
JRC675	293	297	4	1.37
JRC675	314.3	315	0.7	0.68
JRC675	320	337	17	0.58
JRC676	19	21	2	3.42
JRC676	25	27	2	0.79
JRC676	44	48	4	0.43
JRC676	74	75	1	0.48
JRC676	84	88	4	0.53
JRC682	72	73	1	0.62
JRC682	73	74	1	0.57

Hole Number	Depth From	Depth To	Interval Length (m)	Grade ppm Au
JRC682	102	103	1	0.94
JRC682	106	107	1	0.76
JRC682	119	121	2	0.78
JRC683	0	7	7	0.79
JRC683	23	24	1	1.19
JRC683	40	41	1	0.67
JRC683	50	55	5	1.13
JRC683	59	60	1	0.62
JRC683	67	70	3	4.29
JRC683	78	84	6	6.01
JRC683	91	100	9	0.99
JRC683	135	151	16	0.86
JRC683	155	156	1	0.96
JRC683	164	165	1	2.19
JRC690	4	5	1	1
JRC690	86	87	1	0.68
JRC690	166	167	1	0.47
JRC691	46	47	1	0.68
JRC691	54	56	2	4.31
JRC691	89	90	1	0.88
JRC693	60	63	3	0.7
JRC693	105	108	3	0.48
JRC693	127	135	8	0.58
JRC693	150	153	3	1.51
JRC694	24	26	2	0.91
JRC694	92	93	1	0.41
JRC695	153	157	4	3.67
JRC695	167.8	178.8	11	0.99
JRC695	182.8	189	6.2	2.11
JRC695	194	195	1	4.47
JRC695	199	205.3	6.3	3.91
JRC695	212	213	1	2.46
JRC696	130	131	1	6.41
JRC696	144	160	16	1.87
JRC708	90	91	1	1.24
JRC712	28	29	1	0.65
JRC712	105	106	1	0.46
JRC713	27	37	10	0.71
JRC713	42	43	1	0.52
JRC713	48	52	4	0.57
JRC713	106	108	2	1.39
JRC719	51	52	1	0.42
JRC720	56	57	1	2.91
JRC720	82	83	1	0.52
JRC720	92	96	4	0.52
JRC721	60	61	1	1.04
JRC722	66	67	1	0.4
JRC722	103	104	1	1.35
JRC723	34	35	1	0.49
JRC723	47	54	7	0.47
JRC723	97	99	2	1.26
JRC724	78	81	3	0.48
JRC724	102	105	3	0.47
JRC726	124	125	1	0.71
JRC726	163	164	1	0.6
JRC726	168	169	1	0.5
JRC726	233	234	1	6.6
JRC726	240	243	3	1.25
JRC726	252	253	1	0.64
JRC726	258	259	1	0.98

Hole Number	Depth From	Depth To	Interval Length (m)	Grade ppm Au
JRC727	56	61	5	0.74
JRC727	69	70	1	0.95
JRC727	97	102	5	2.93
JRC727	111	113	2	0.92
JRC728	31	35	4	1.09
JRC728	91	92	1	0.92
JRC728	102	103	1	0.66
JRC728	108	115	7	1.52
JRC728	125	126	1	0.63
JRC728	134	136	2	1.43
JRC728	191	192	1	1.5
JRC728	238	239	1	1.44
JRC729	4	5	1	6.52
JRC729	23	41	18	0.76
JRC729	50	51	1	2.2
JRC729	59	88	29	1.62
JRC729	92	96	4	1.82
JRC729	102	103	1	0.8
JRC729	108	112	4	1.27
JRC729	116	125	9	5.06
JRC729	130	132	2	1.93
JRC729	136	144	8	9.76
JRC730	121	123	2	0.63
JRC730	131	132	1	0.54
JRC730	183	192	9	0.57
JRC731	45	46	1	1.41
JRC731	113	114	1	12.23
JRC731	136	147	11	1.05
JRC731	216	217	1	2.57
JRC731	226	227	1	0.82
JRC732	108	109	1	0.69
JRC732W	105	106	1	0.9
JRC732W	144	156	12	1.98
JRC732W	169	170	1	0.43
JRC732W	185	186	1	5.56
JRC733	0	10	10	0.86
JRC733	87	90	3	5.26
JRC733	101	102	1	0.68
JRC733	113	119	6	7.56
JRC733A	2	6	4	1.04
JRC733A	30	31	1	0.78
JRC733A	102	116	14	2.48
JRC733A	120	124	4	2.01
JRC733A	133	144	11	0.66
JRC733A	148	151	3	0.62
JRC733A	155	159	4	2.86
JRC733A	165	172	7	1.84
JRC733A	192	201	9	0.86
JRC733A	215.6	217	1.4	1.1
JRC733A	232	240	8	4.13
JRC734	89	90	1	0.94
JRC734	104	107	3	2.1
JRC735	132	139	7	0.86
JRC735	146	147	1	8.93
JRC736	47	48	1	6.34
JRC740	115	117	2	0.99
JRC740	139	142	3	0.78
JRC740	149	165	16	1.41
JRC740	186	187	1	0.48
JRC740	194	195	1	1.63

Hole Number	Depth From	Depth To	Interval Length (m)	Grade ppm Au
JRC744	9	10	1	0.82
JRC744	18	19	1	1.79
JRC744	48	49	1	0.64
JRC744	96	97	1	1.28
JRC744	102	103	1	7.8
JRC744	109	125	16	0.59
JRC744	130	131	1	0.71
JRC744	138	140	2	1.21
JRC744	161	162	1	0.59
JRC744	177	178	1	0.41
JRC746	112	114	2	5.03
JRC747	53	54	1	0.83
JRC747	75	76	1	1.43
JRC747	114	121	7	0.41
JRC747	136	137	1	0.69
JRC747	141	156	15	3.96
JRC748	15	16	1	0.64
JRC748	44	45	1	0.43
JRC748	53	54	1	0.51
JRC748	100	131	31	5.08
JRC748	135	141	6	1.3
JRC748	149	150	1	2.95
JRC748	155	156	1	0.55
JRC748	182	184	2	0.44
JRC749	16	17	1	4.55
JRC749	27	29	2	1.37
JRC749	40	42	2	0.68
JRC749	49	50	1	0.75
JRC749	55	56	1	0.93
JRC749	66	87	21	1.44
JRC749	110	113	3	0.48
JRC749	132	133	1	0.76
JRC750	30	47	17	4.69
JRC750	56	58	2	0.58
JRC750	68	72	4	1
JRC750	82	83	1	0.65
JRC751	48	49	1	1.63
JRC751	66	70	4	0.43
JRC751	73	74	1	0.96
JRC751	84	90	6	0.54
JRC751	97	99	2	0.52
JRC751	122	130	8	4.12
JRC752	53	66	13	1.73
JRC752	78	83	5	1.03
JRC752	92	98	6	0.94
JRC752	102	117	15	0.83
JRC752	130	131	1	0.86
JRC754	132	133	1	0.48
JRC755	137	139	2	0.44
JRC756	67	68	1	0.64
JRC757	25	26	1	0.4
JRC757	34	35	1	0.4
JRC757	46	48	2	1.5
JRC757	62	63	1	0.49
JRC757	81	82	1	3.26
JRC757	87	101	14	0.53
JRC757	108	115	7	0.76
JRC757	123	124	1	0.9
JRC758	31	36	5	2
JRC758	47	48	1	0.44

Hole Number	Depth From	Depth To	Interval Length (m)	Grade ppm Au
JRC759	47	70	23	4.6
JRC759	77	81	4	1.33
JRC759	88	93	5	3.34
JRC759	99	101	2	1.31
JRC761	114	116	2	0.73
JRC761	123	125	2	5.68
JRC761	137	143	6	2.01
JRC761	149	167	18	2.75
JRC761	171	184	13	2.43
JRC761	188	194	6	5.82
JRC801	193	194	1	1.1
JRC801	218	221	3	1.73
JRC802	41	42	1	0.82
JRC802	48	50	2	2.9
JRC802	59	66	7	7.51
JRC802	73	86	13	0.64
JRC802	90	116	26	2.97
JRC802	126	127	1	0.43
JRC802	135	141	6	0.61
JRC803	27	28	1	0.66
JRC803	65	82	17	1.78
JRC803	87	88	1	1.22
JRC804	19	22	3	0.42
JRC804	33	40	7	0.47
JRC804	47	48	1	0.56
JRC804	51	52	1	0.41
JRC804	58	62	4	1.33
JRC804	66	68	2	0.61
JRC804	90	91	1	0.59
JRC804	101	120	19	1.43
JRC804	125	136	11	1.13
JRC804	147	150	3	0.54
JRC805	6	13	7	1.44
JRC805	18	19	1	0.61
JRC805	23	28	5	1.03
JRC805	36	38	2	0.71
JRC805	47	52	5	0.56
JRC805	61	62	1	0.52
JRC805	90	91	1	0.69
JRC805	99	100	1	1.28
JRC805	104	109	5	0.95
JRC805	116	122	6	1.92
JRC807	13	14	1	0.51
JRC807	22	24	2	0.57
JRC807	37	38	1	0.52
JRC807	80	81	1	1.02
JRC807	95	96	1	0.51
JRC807	119	129	10	2.46
JRC808	80	86	6	0.82
JRC808	99	109	10	1.28
JRC808	117	141	24	3.6
JRC808	150	152	2	2.74
JRC808	171	174	3	1.51
JRC809	44	48	4	1.4
JRC809	69	70	1	0.51
JRC809	98	102	4	1.23
JRC809	139	140	1	0.49
JRC809	143	144	1	0.64
JRC809	146	147	1	0.43
JRC809	153	156	3	2.85

Hole Number	Depth From	Depth To	Interval Length (m)	Grade ppm Au
JRC809	163	165	2	3.42
JRC809	173	174	1	17.81
JRC809	179	180	1	2.1
JRC810	39	42	3	0.51
JRC810	58	59	1	1.66
JRC810	63	71	8	0.81
JRC810	78	81	3	1.63
JRC810	105	108	3	1.09
JRC811	11	13	2	3.2
JRC811	19	25	6	2.39
JRC811	30	34	4	6.78
JRC811	39	47	8	0.67
JRC812	8	12	4	0.44
JRC812	81	84	3	14.59
JRC812	88	89	1	0.63
JRC812	101	102	1	0.82
JRC813	8	9	1	0.44
JRC813	42	43	1	0.49
JRC814	25	26	1	0.5
JRC816	89	98	9	1.84
JRC817	138	139	1	5.82
JRC817	143	152	9	0.53
JRC823	25	26	1	0.45
JRC823	48	49	1	0.54
JRC823	52	53	1	0.42
JRC823	91	92	1	1.89
JRC824	38	39	1	0.52
JRC824	46	47	1	0.8
JRC824	126	150	24	0.99
JRC825	16	17	1	1.45
JRC825	62	72	10	1.54
JRC825	78	89	11	3.77
JRC825	99	101	2	0.92
JRC825	105	106	1	0.62
JRC826	155	156	1	0.45
JRC826	161	169	8	3.12
JRC827	49	53	4	0.82
JRC827	57	58	1	1.53
JRC827	108	109	1	0.49
JRC827	117	118	1	3.55
JRC827	122	123	1	14.36
JRC827	132	133	1	1.7
JRC827	149	150	1	1.3
JRC827	195	201	6	6.97
JRC829	70	71	1	0.79
JRC829	80	93	13	3.01
JRC829	98	106	8	0.44
JRC829	110	112	2	0.83
JRC829	117	120	3	1.16
JRC829	130	134	4	0.89
JRC830	117	118	1	0.69
JRC830	131	132	1	0.68
JRC830	138	146	8	1.2
JRC830	161	162	1	0.85
JRC830	193	199	6	0.63
JRC831	76	77	1	5.87
JRC831	105	108	3	1.19
JRC831	115	118	3	1.03
JRC831	125	158	33	0.87
JRC832	44	59	15	1

Hole Number	Depth From	Depth To	Interval Length (m)	Grade ppm Au
JRC832	91	96	5	3.97
JRC832	101	108	7	1.01
JRC832	114	120	6	4.77
JRC832	124	128	4	0.43
JRC833	30	31	1	0.83
JRC833	57	65	8	0.55
JRC833	69	83	14	2.39
JRC833	87	88	1	0.45
JRC833	93	95	2	4.04
JRC833	111	120	9	1.42
JRC834	3	27	24	2.1
JRC834	32	33	1	0.52
JRC834	51	54	3	0.85
JRC834	73	74	1	0.8
JRC834	79	85	6	0.45
JRC834	90	108	18	0.97
JRC834	114	126	12	0.5
JRC834	138	140	2	2.32
JRC834	144	147	3	0.63
JRC834	159	168	9	0.53
JRC835	5	8	3	0.45
JRC835	35	38	3	0.46
JRC835	61	62	1	0.4
JRC835	66	67	1	0.54
JRC835	98	103	5	0.8
JRC835	110	113	3	0.44
JRC835	118	119	1	0.5
JRC835	125	126	1	0.47
JRC835	133	145	12	0.4
JRC837A	78	79	1	2.02
JRC837A	105	114	9	2.52
JRC837A	118	120	2	0.97
JRC837A	125	127	2	0.83
JRC837A	131	147	16	1.37
JRC840	97	98	1	0.48
JRC840	136	144	8	1.5
JRC840	154	160	6	0.96
JRC840	170	178	8	2.31
JRC840	184	192	8	1.25
JRC840	238	239	1	5.36
JRC841	1	7	6	3.35
JRC841	28	29	1	1.86
JRC841	35	37	2	4.15
JRC841	51	61	10	3.03
JRC841	75	80	5	1.53
JRC841	90	91	1	0.8
JRC841	102	108	6	1.35
JRC841	128	132	4	1.88
JRC842	30	31	1	1.49
JRC842	97	98	1	2.97
JRC842	103	131	28	2.42
JRC842	136	139	3	1.04
JRC842	148	149	1	40
JRC843	43	44	1	1.75
JRC843	117	127	10	1.5
JRC843	141	144	3	0.52
JRC843	149	150	1	1.5
JRC843	166	170	4	0.78
JRC843	174	176	2	1.18
JRC843	183	184	1	1.34

Hole Number	Depth From	Depth To	Interval Length (m)	Grade ppm Au
JRC843	237	239	2	0.82
JRC843	331	332	1	1.89
JRC844	30	36	6	0.85
JRC844	54	55	1	3.79
JRC845	2	3	1	3.01
JRC845	9	12	3	2.8
JRC845	81	84	3	3.79
JRC845	88	90	2	0.98
JRC846	24	30	6	0.62
JRC846	40	41	1	1.71
JRC847	71	72	1	1.23
JRC847	96	105	9	0.43
JRC849	114	120	6	1.14
JRC850	151	153	2	0.78
JRC850	162	163	1	0.42
JRC850	167	170	3	5.13
JRC852	9	12	3	0.66
JRC852	38	39	1	0.95
JRC853	27	30	3	0.98
JRC853	111	113	2	0.96
JRC853	118	120	2	0.69
JRC854	133	138	5	0.7
JRC855	39	57	18	0.55
JRC855	80	82	2	1
JRC857	54	55	1	0.46
JRC857	102	103	1	1.44
JRC857	123	129	6	0.59
JRC857	135	138	3	0.89
JRC857	146	147	1	0.7
JRC857	151	175	24	1.07
JRC858	95	107	12	1.22
JRC858	112	114	2	1.16
JRC858	118	133	15	1.54
JRC858	140	143	3	0.59
JRC859	15	18	3	0.92
JRC859	39	42	3	0.59
JRC859	60	63	3	0.4
JRC859	67	68	1	0.56
JRC859	74	76	2	0.47

Hole Number	Depth From	Depth To	Interval Length (m)	Grade ppm Au
JRC859	103	105	2	0.79
JRC860	9	12	3	0.8
JRC860	18	24	6	1.12
JRC860	51	57	6	1.07
JRC860	66	72	6	0.49
JRC860	81	84	3	0.78
JRC860	92	93	1	0.68
JRC860	114	117	3	1.17
JRC860	126	129	3	1.05
JRC860	134	138	4	0.53
JRC861	60	64	4	0.79
JRC861	72	74	2	0.61
JRC861	96	104	8	0.49
JRC861	133	134	1	0.55
JRC862	59	74	15	0.68
JRC862	81	93	12	1.68
JRC862	103	111	8	1.04
JRC862	123	127	4	1.81
JRC862	135	137	2	0.72
JRC864	60	61	1	1.66
JRC864	66	68	2	1.03
JRC864	139	143	4	1.41
JRC864	153	156	3	0.53
JRC866	116	117	1	0.73
JRC866	122	123	1	0.97
JRC866	128	133	5	1.53
JRC866	140	147	7	0.94
JRC866	154	157	3	1.19
JRC867	57	60	3	0.42
JRC867	145	146	1	1.18
JRC867	165	168	3	0.51
JRC868	24	27	3	0.77
JRC868	84	90	6	1.9
JRC868	126	128	2	3.36
JRC868	132	134	2	2.53
JRC868	144	145	1	0.52
JRC869	59	60	1	0.4
JRC869	108	114	6	1.68

Diwalwal Gold Project, Philippines

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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 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 (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.	• Diamond Core Drilling techniques were employed. • Diamond core was sampled over intervals ranging from 0.2 metres to 2.4 metres length by electric core saw cut. • Half core or quarter core samples are submitted for analysis. • All samples submitted for analysis are pulverised to nominally minus 75 microns and a 50-gram subsample is split off for fire assay AAS determination of gold. • Samples are also analysed for a multielement suite by four acid digest optical emission spectrometry.
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).	• Diamond Core drilling methods were employed. • Diamond core size is NQ2. • NQ2 core was collected with 1.5 metre or 3 metre standard barrel. • Diamond core holes were drilled from underground platforms up to 336 metres in length. • NQ2 core is orientated using Reflex ACT II orientation tool.
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	• Diamond core recovery is physically measured and recorded every run. • No sample bias is suspected nor determined.

Criteria	JORC Code explanation	Commentary
	may have occurred due to preferential loss/gain of fine/coarse material.	
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.	• Diamond Core logging is both qualitative and quantitative. All core is logged for lithology, oxidation, texture, mineralisation, alteration, veining, sample quality and recovery. In addition, dip and dip direction details of structures, contacts, fabric and veins are captured from definitively orientated core using a Reflex IQ Logger tool. Core is photographed prior to sampling. Core samples of all oxidation and weathering stages are also subject to specific gravity determination. • The data captured from geological logging is of appropriate standard, focus and detail to support future Mineral Resource estimations, mining studies and metallurgical studies.
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.	• Diamond core is cut using an electric Clipper saw. Where necessary due to extreme fracturing or friability, core is sampled by parting and grab. • Half or quarter core is submitted for analysis and half core is retained. • Field duplicates are collected and submitted for analysis at regular intervals throughout the drilling campaigns. Approximately 2% of core samples are duplicated and quarter core submitted for analysis. • Sample weights are such that the entire sample submitted to the laboratory is dried, crushed and pulverised to nominally minus 75 microns in an LM3 or LM5 pulveriser. From this pulp a nominally 200 gram subsample is split and retained. From the 200 gram pulp a 50 gram subsample is taken for fire assay charge and AAS determination of gold content. Samples have an additional subsample analysed for a suite of elements by four acid digest with ICP-OES elemental determination. • Subsampling methods employed throughout the laboratory process are appropriate for the material and deposit type. Grind checks are conducted at a frequency of 2% of samples from every batch processed.
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	• Drill samples are subject to fire assay of a 50 gram pulverised subsample giving total gold analysis of a representative sample of the in-situ material determined by atomic absorption spectrometry to a lower detection limit of 0.005 parts per million gold. Selected samples have an additional subsample analysed for a suite of elements by four acid digest with ICP-OES elemental determination to various detection limits. • Approximately 15% of all samples submitted are for quality control purposes. Field duplicates are collected at regular intervals throughout the sampling process and analysed with the primary samples. Approximately 2% of core samples are duplicated. Commercially prepared Standard Reference Materials, including coarse blank material, are submitted with each batch of samples to monitor potential contamination in the

Criteria	JORC Code explanation	Commentary
	accuracy (ie lack of bias) and precision have been established.	preparation process and accuracy and consistency of the analysis process. • No geophysical methods were used for elemental determinations.
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.	• All drilling data including significant intersections is verified and validated by other geologists or Competent Persons within the organisation. • Dedicated twinning of holes is being employed in a limited capacity, where possible, to verify mineralisation intersected in previous drilling campaigns. Current drilling is designed to verify and confirm diamond drilling intersections with respect to location, nature and tenor of mineralisation. • Drilling data is manually and digitally captured according to written procedures and a library of standard logging codes appropriate to this project and purpose. Manually captured data is transferred to digital templates where it is validated and then loaded to an externally managed and maintained database, again with validation protocols. Original data and reports are stored at the Company's Headquarters. • Raw assay data is provided to the external database managers where it is loaded to the database, securely stored and quarantined.
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 planned drill holes and drilled hole collars are surveyed using Electronic Total Station (ETS) instrument. Drill hole trajectories are measured using Reflex EZ-Trac or Reflex EZ-Gyro down hole survey tools. Drill rig alignment is controlled using Reflex TN14 Gyro Compass. • Grid is Philippine Reference System of 1992 (PRS92) and Vertical Datum is referenced to mean sea level. • Surface topographic and location surveys are by GNSS-RTK. Positioning is calibrated against pre-established primary planimetric survey control with tie-in to the PRS92. Underground surveys are conducted using ETS.
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.	• Drill holes are designed to provide nominally 40 metre to 80 metre spaced pierce points of the target horizon to both infill drill coverage and confirm mineralisation evident from existing drilling. • The spacing, depth and orientation of drill holes is designed to intersect the mineralisation in an optimal orientation for the mineralisation controls and to allow continuity of the mineralisation to be confidently modelled, notwithstanding the limitations on drilling positions and drill hole orientations as a function of operating in an underground mine. • The drilling data is intended to be used in a Mineral Resource estimation. • Drill hole intersections are calculated and reported as length weighted averages of raw assay data. Parameters for calculation are detailed with the tables of results included in the body of the report.

Criteria	JORC Code explanation	Commentary
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 primary controls on the gold mineralisation are presently reasonably well understood and are being confirmed in the initial stages of this drilling campaign. • Drill holes in this campaign are designed to intersect the mineralisation with intersection lengths less than twice the true width of the lode, where possible, again notwithstanding the limitations on drilling positions and drill hole orientations as a function of operating in an underground mine.
Sample security	• The measures taken to ensure sample security.	• Chain of custody for samples is managed by Tribune personnel and contractors on site. Samples are securely stored on site and transported to the Intertek Surigao Laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data and data collection methods are continuously reviewed for accuracy and adherence to procedures by Tribune and Principal Contractor personnel. No material issues have been noted. No official audits have been undertaken at this stage.

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.	• Work was conducted within the 729 Area of the Diwalwal Mineral Reservation, located approximately 120km northeast of Davao City on Mindanao Island in the Republic of the Philippines. • Tribune has a relevant interest in the 729 Area. All tenure is secure and in good standing with no known impediments.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Exploration, prospecting and small scale mining has been conducted within and adjacent to the tenement over a period of several decades since significant gold was discovered in 1983. Drilling of the Balite Vein was undertaken by the Philippine Mining Development Corporation during 2005 to 2007.
Geology	• Deposit type, geological setting and style of mineralisation.	• Target is epithermal vein gold-silver mineralisation. Known veins are of low sulphidation epithermal type.
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	• Details of the location, orientation, depth and significant intersections of drill holes are provided in the body of the report to which this table is appended.

Criteria	JORC Code explanation	Commentary
	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.	
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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Significant intersections are reported as length weighted averages of all samples within the composite interval. Criteria used to calculate significant intersections can vary and are presented with each table of results. • No top cut of grades has been applied to the results reported. • Significant intersections are reported in the context of any likely mining extraction scenario. In this case any future mining would be by underground methods and as such significant intersections are reported above relevant cutoff grades with limited internal dilution included.
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').	• Significant intersections are reported as down hole length together with an estimation of true width where that estimate is possible.
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.	• Significant intersections and appropriate sectional views of drill holes and intersections are presented in the body of the report to which this table refers.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable,	• All significant intersections from the relevant drilling campaign and the interpretation of those results are reported.

Criteria	JORC Code explanation	Commentary
	representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
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.	• Geological logging and geochemical analysis of completed drill holes has demonstrated that the quartz vein intervals are generally consistent in location, width and tenor relative to historic drilling. Further analysis and modelling is required as results are received and the exploration program progresses.
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.	• Step out drilling will be undertaken to test for down dip and lateral extensions to the Balite Vein system upon completion of this confirmatory drilling phase.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Tribune Resources Ltd (ASX:TBR)	
ABN	**Quarter ended ("current quarter")**
11 009 341 539	31 March 2021

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	37,413	141,134
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	435	(5,990)
	(b) development	(1,498)	(6,299)
	(c) production	(22,831)	(82,003)
	(d) staff costs	(588)	(1,551)
	(e) administration and corporate costs	(845)	(3,553)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	6	25
1.5	Interest and other costs of finance paid	(30)	(136)
1.6	Income taxes paid	(5,231)	(20,669)
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**6,831**	**20,958**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(1,499)	(4,078)
	(d) exploration & evaluation (if capitalised)	(4,656)	(7,217)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	450	505
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	2,658
2.5	Other	-	-
2.6	**Net cash from / (used in) investing activities**	**(5,705)**	**(8,132)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(1,030)	(3,622)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	(16,508)
3.9	Other (Rand Mining share buyback)	(42)	(42)
3.10	**Net cash from / (used in) financing activities**	**(1,072)**	**(20,172)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	6,600	14,023
4.2	Net cash from / (used in) operating activities (item 1.9 above)	6,831	20,958
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5,705)	(8,132)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(1,072)	(20,172)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	20	(3)
4.6	**Cash and cash equivalents at end of period**	**6,674**	**6,674**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	6,624	6,550
5.2	Call deposits	50	50
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**6,674**	**6,600**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	232
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (EKJV Leases)	4,112	4,112
7.4	**Total financing facilities**	4,112	4,112

7.5	**Unused financing facilities available at quarter end**	-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

Various finance leases cover underground mining equipment. The terms range between 30-36 months. Details relating to lease providers and rates is considered commercially sensitive.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	6,831
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(4,656)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	2,175
8.4	Cash and cash equivalents at quarter end (Item 4.6)	6,674
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	6,674
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	N/A

If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Not applicable

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Not applicable

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Not applicable

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2021

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.