

HIGH GRADE GOLD IDENTIFIED IN REVIEW OF PREVIOUS STREAM SEDIMENT SAMPLING AT STONEY CREEK

Peregrine Gold Limited (“Peregrine” or the “Company”) is pleased to announce results from its initial review of reconnaissance and detailed stream sediment sampling previously undertaken on its recently acquired 70% owned Stoney Creek tenement.

HIGHLIGHTS

- Numerous stream sediment samples returned anomalous gold with a **maximum response of 29ppm Au** in one sample (18SCST 67);
- Follow up sampling from upstream and downstream of the **29ppm Au** sample has defined an **800 metre zone of significant anomalous stream sediment samples** which warrant further exploration including trenching, rock sampling and drilling;
- The anomalous stream sediment gold results are along strike from a fault structure proximal to the historic Invincible Gold Mine located southwest of the Stoney Creek tenement (see Figure 1);
- Several other **significant stream sediment gold anomalies** are also located in other parts of the tenement, requiring follow up sampling.

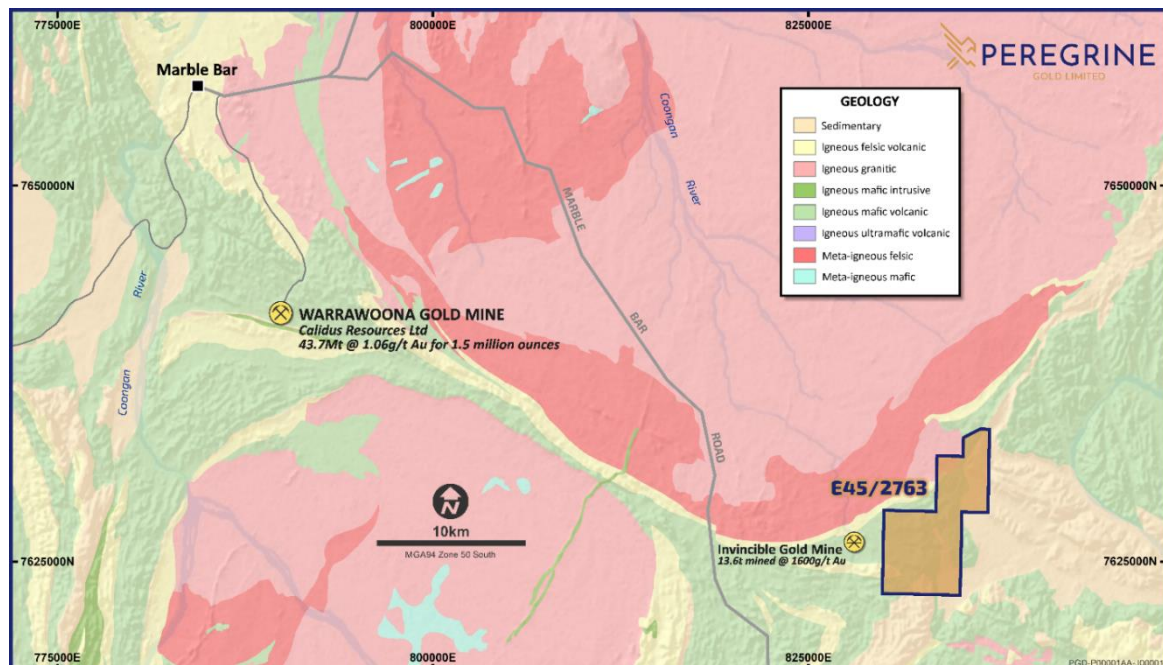


Figure 1: Stoney Creek tenement location including Invincible gold occurrence and the Warrawoona gold mine.

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Steam Sediment Results

The Company has reviewed reconnaissance stream sediment sampling programs undertaken in 2018 and 2019 and has identified several high grade gold anomalous drainages with significant gold pieces received in the accompanying pan samples.

Of particular interest from the review is that the anomalous stream sediment sample results are along strike from a fault structure proximal to the historic Invincible Gold Mine which is located approximately four kilometres southwest of Stony Creek (see Figure 1 and 2). GSWA Bulletin 15 – 1904 states “*The Invincible Reef has a record of 52.31ozs to the ton (>1600g/t. Au), obtained from a crushing of 13.40 tons of quartz, which yielded 701ozs of gold*”.

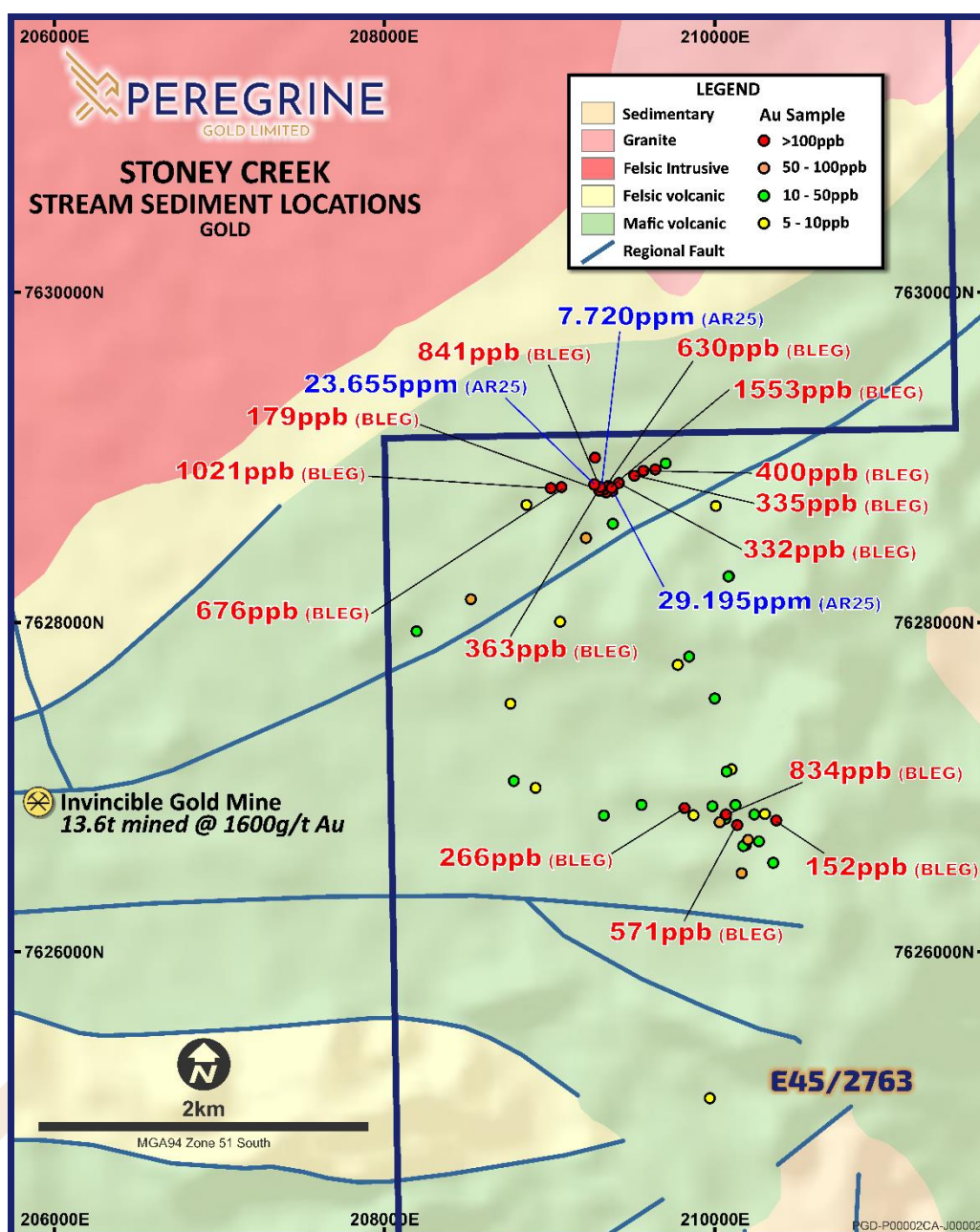


Figure 2: Significant steam sediment sample gold results on the Stony Creek tenement.

A reconnaissance stream sediment sample (18SCST 67) returned a maximum gold response over 29 ppm Au (fine fraction fire assay 25g sample - see Figure 2) with over 300+ pieces of gold in the pan sample. Follow up stream sediment sampling upstream and downstream from sample site 18SCST 67 has defined an 800 metre zone of highly anomalous samples (see Figure 2 and 3) which are considered highly encouraging and warrants further exploration.

A close inspection of the gold in pan sample (see Figure 4) reveals the angular nature of the gold pieces which implies that the gold pieces have not travelled any considerable distance. This may suggest that the source of gold in the colluvial pile is derived from a bedrock source beneath the colluvial pile.

Sampling Protocols

The stream sediment sampling protocol consisted of a trap site sample collected from the base of the active creek with approximately 3-4kg of material sieved to -2mm fraction (fine fraction) and 1-2kg of material sieved to -5mm+2mm fraction (coarse fraction). The samples were despatched to Genalysis Intertek where the fine fraction was analysed for gold by BLEG (CN2) and a subset by aqua regia in addition to a suite of 53 multi-elements. The coarse fraction was also analysed for gold by aqua regia and a suite of 53 multi-elements. Concurrently as the fine and coarse fraction samples were collected, 10-12kgs of -2mm material was collected and panned at the end of each sampling day.

The results from the reconnaissance stream sediment sampling programs including the gold recovered by panning are tabled in Appendix 1.

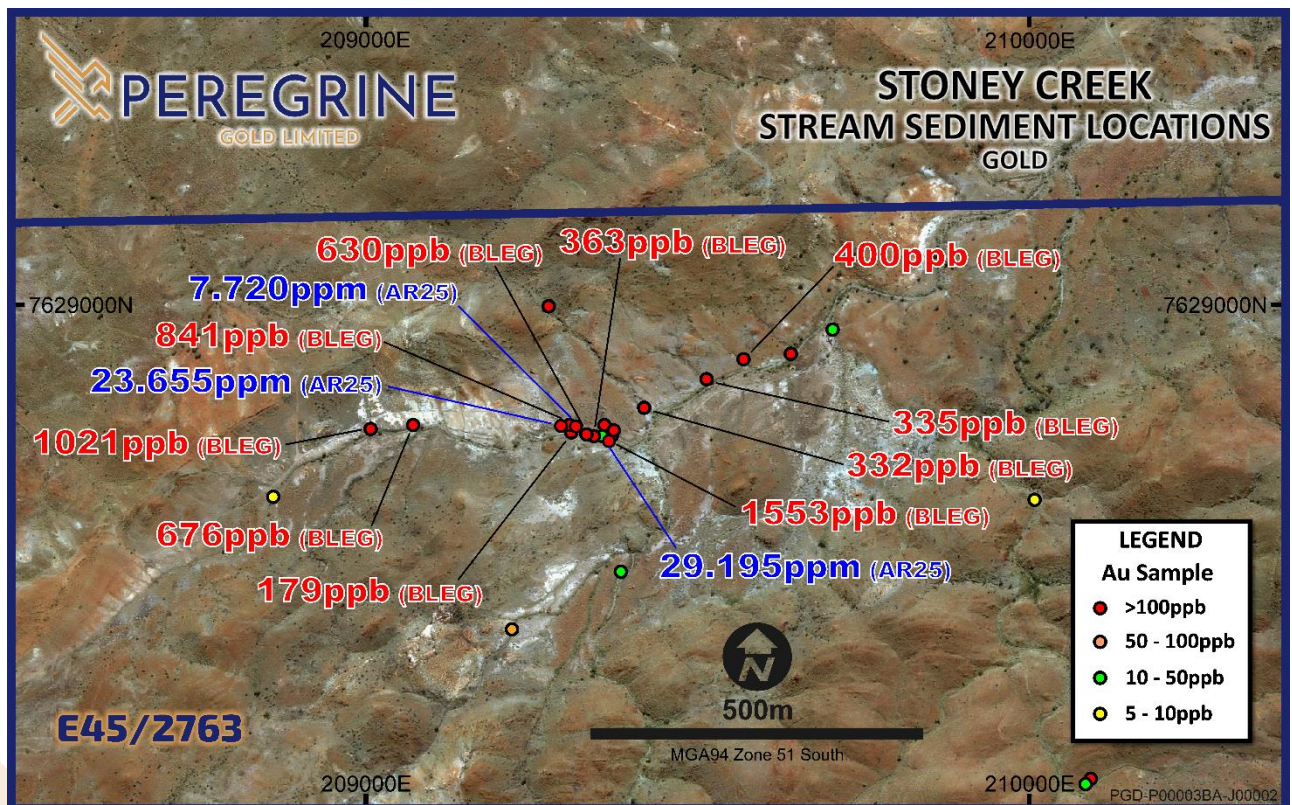


Figure 3: Enlarged version of Figure 2 detailing the 800m zone of significant anomalous stream sediment samples.

Future Work Programs

Given the historical production from the Invincible Gold Mine, the high grade surface gold geochemical anomalism within catchment 18SCST 67 and the proximity of Stoney Creek to a fault structure proximal to the Invincible Gold Mine four kilometres to the southwest, further exploration is warranted. Future exploration activities include trenching, rock sampling and drilling.

Furthermore, there are numerous other high grade gold anomalous drainages located in other parts of the tenement that also require further follow up. The Company intends to progressively review other available historical data from the tenement and will release the results from these reviews in due course.

About Stoney Creek

The Stoney Creek tenement is considered prospective for gold and base metal mineralisation, covering approximately 44km² in the East Pilbara district of Western Australia. The tenement is located approximately 200km south east of Port Hedland and approximately 55km south east of the town of Marble Bar. Stoney Creek is approximately 35km east of Calidus Resources Limited's (ASX: CAI) Warrawoona Gold Project, which is currently under development and approximately four kilometres southwest from the historic Invincible Gold Mine (Figure 1).

The Company considers that the tenement is a complimentary addition to its existing portfolio of tenements known as the Pilbara Gold Project and increases the Company's land presence in the region. The Company intends to undertake follow up exploration activities and conduct a detailed review of historical data over the remainder of the tenement in order to appropriately design future work programs.



Figure 4: Photo of the gold recovered in the pan from sample 18SCST 67.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is compiled by George Merhi, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Merhi is a Technical Director of Peregrine Gold Limited and a holder of shares and options in Peregrine Gold Limited. Mr Merhi has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, 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” (JORC Code). Mr Merhi consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Peregrine’s projects are forward-looking statements. There can be no assurance that the Company’s plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company’s expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

This ASX Announcement has been approved in accordance with the Company’s published continuous disclosure policy and authorised for release by the Company’s Technical Director, George Merhi.



Appendix 1: Stream Sediment Sampling Results

Sample No.	Easting	Northing		Fine Fraction	Fine Fraction	Fine Fraction	Coarse Fraction	Coarse Fraction	Pan Colours
			Elements	Au	Au	Au-Rp1	Au	Au-Rp1	
			Units	ppb	ppb	ppm	ppb	ppm	
			Detection	0.01	1	0.005	1	0.005	
			Method	CN2000/MS	AR25/MS	FA25/OE	AR25/MS	FA25/OE	
18SCST 1	214568	7623238		1.61	5		1		1
18SCST 2	214580	7623128		1.16	2		2		0
18SCST 3	213049	7622618		0.55	18		2		0
18SCST 4	213049	7622618		0.7	2		3		Dup of 3
18SCST 5	212945	7622538		1.58	4		2		
18SCST 6	214397	7622703		0.99	3		2		0
18SCST 7	211743	7624663		3.26	5		6		0
18SCST 8	209776	7623939		0.61	2		X		0
18SCST 9	214303	7634363		0.83	1		1		0
18SCST 10	213727	7633166		1.61	2		1		0
18SCST 11	214536	7623051		0.4	1		1		0
18SCST 12	214455	7623020		1.05	3		4		
18SCST 13	213294	7624336		1.29	2		2		0
18SCST 14	213278	7624301		1.09	3		3		1
18SCST 15	213784	7623650		34.77	1		1		1
18SCST 16	216353	7623662		0.53	2		X		0
18SCST 17	211766	7624123		1.41	3		2		0
18SCST 20	214225	7631289		1.11	2		2		0
18SCST 21	214754	7634162		1.65	3		2		3
18SCST 22	214177	7634038		35.42	2		1		5
18SCST 23	213273	7632136		0.47	1		X		0
18SCST 24	213302	7632115		1.21	2		1		0
18SCST 25	214078	7630222		181.49	4		2		23
18SCST 26	214176	7630100		0.89	2		5		0
18SCST 27	214247	7630089		84.06	2		X		1
18SCST 28	212762	7630832		18.75	1		1		1
18SCST 29	212791	7630789		69.63	2		2		10
18SCST 30	212713	7629948		0.17	X		X		0
18SCST 31	214225	7631289		1.12	2		2		Dup of 20
18SCST 32	212948	7630847		24.24	2		3		0
18SCST 33	212933	7632072		0.21	X		1		0
18SCST 34	211886	7630302		1.16	2		X		2
18SCST 35	213451	7630229		52.6	280		X		17
18SCST 36	213479	7630183		0.83	2		1		0

18SCST 37	212046	7629547	193.62	2		X		0
18SCST 38	213109	7629279	0.54	1		X		0
18SCST 39	218556	7620159	1.46	3		2		0
18SCST 40	219894	7619921	7.03	9		6		0
18SCST 41	219600	7619922	1.75	3		3		0
18SCST 42	219610	7619896	4.42	2		3		0
18SCST 43	221810	7620469	1.01	2		2		0
18SCST 44	221804	7620389	1.89	3		2		0
18SCST 45	220658	7623112	0.39	X		1		0
18SCST 46	220727	7623142	0.79	2		X		0
18SCST 47	220047	7623633	1.16	2		X		0
18SCST 48	220079	7623078	0.4	X		1		0
18SCST 49	220176	7623064	0.18	X		1		0
18SCST 50	218711	7622965	0.75	2		1		0
18SCST 51	221476	7620948	3.49	5		13		0
18SCST 52	221515	7620908	2.95	4		8		0
18SCST 53	220369	7623676	0.28	X		X		0
18SCST 54	220369	7623676	0.29	X		X		Dup of 53
18SCST 55	220323	7623641	0.19	X		X		0
18SCST 56	219932	7623701	1.17	2		6		0
18SCST 57	219916	7622413	0.57	2		1		0
18SCST 58	219826	7622378	0.43	1		X		0
18SCST 59	217698	7623680	0.53	2		X		0
18SCST 60	218956	7622995	0.19	X		X		0
18SCST 61	209039	7625214	2.18	3		3		Dup of 61
18SCST 62	209039	7625214	2.06	3		3		0
18SCST 63	209025	7625272	0.52	1		X		1
18SCST 64	211776	7625570	0.56	1		1		0
18SCST 65	211825	7625611	0.8	2		1		0
18SCST 66	210572	7625230	2.55	4		3		0
18SCST 67	209370	7628802	1552.64	>2000	29.195	1734	0.635	300+
18SCST 68	209442	7628758	4.5	2		8		0
18SCST 69	208195	7627946	13.11	42		4		0
18SCST 70	210060	7629122	3.64	4		2		0
18SCST 71	215580	7620706	56.02	9		3		3
18SCST 74	215600	7623591	0.76	2		X		0
18SCST 75	214346	7622818	8.05	5		2		0
18SCST 79	212000	7622070	0.1	1		X		0
18SCST 81	209810	7625866	1.06	3		2		0
18SCST 83	209970	7625116	5.08	6		6		0
18SCST 84	209965	7625051	0.31	1		X		0
18SCST 85	209973	7626268	1.25	3		2		0

18SCST 86	210030	7626789	85.53	683	0.614	>2000	13.324	6
18SCST 87	209509	7625230	0.67	2		22		0
18SCST 88	211669	7626662	0.54	2		1		0
18SCST 89	207874	7627508	2.61	5		4		0
18SCST 90	209911	7629238	51.25	>2000	0.101	2		5
18SCST 91	217655	7620184	5.77	4		7		0
18SCST 95	216101	7622912	1.42	3		2		0
18SCST 96	214369	7622639	19.76	4		3		3
18SCST 100	212340	7623006	1.19	3		2		0

			Fine Fraction	Fine Fraction	Fine Fraction	Coarse Fraction	Coarse Fraction	Pan Colours
		Elements	Au	Au	Au-Rp1	Au	Au-Rp1	
		Units	ppb	ppb	ppb	ppb	ppb	
		Detection	0.01	1	1	1	1	
		Method	CN2000/MS	AR25/MS	AR25/MS	AR25/MS	AR25/MS	
Sample No.	Easting	Northing						
18SCST 101	208860	7628711	8.45	2		1		0
18SCST 102	209071	7628819	676.17	3		3		5
18SCST 103	209064	7628004	5.32	90	68	3		2
18SCST 104	209007	7628813	1020.95	4		5		4
18SCST 105	209419	7628845	332.33	7		368	347	12
18SCST 106	209640	7628926	114.56	2		5		25

			Fine Fraction	Fine Fraction	Fine Fraction	Coarse Fraction	Coarse Fraction	Pan Colours
		Elements	Au	Au-Rp2	Au	Au	Au-Rp1	
		Units	ppb	ppb	ppb	ppb	ppb	
		Detection	0.01	0.01	1	1	1	
		Method	CN2000/MS	CN2000/MS	AR25/MS	AR25/MS	AR25/MS	
Sample No.	Easting	Northing						
18SCST 107	204234	7624875	1.67		5	2		0
18SCST 108	208125	7626635	1.18		3	3		0
18SCST 109	208947	7624601	1.35		3	2		0
18SCST 110	208947	7624601	1.4		2	1		Dup of 109
18SCST 111	208895	7624580	0.66		2	X		0
18SCST 112	206135	7624458	0.78		2	1		0
18SCST 113	206461	7623177	0.87		2	3		0
18SCST 114	207222	7622818	1.12		3	2		0
18SCST 115	205198	7624453	0.45		2	X		0
18SCST 116	208058	7622157	0.35		1	X		0
18SCST 117	208152	7622067	0.46		2	1		0
18SCST 118	204309	7622934	2.33		4	3		0

18SCST 119	203949	7621843	0.3		2	X		0
18SCST 120	204808	7620768	0.46		2	X		0
18SCST 121	206514	7624884	0.3		X	X		0
18SCST 122	208306	7625606	1.38		2	X		0
18SCST 123	208327	7625662	0.92		2	2		0
18SCST 124	208778	7624852	0.18		X	X		0
18SCST 125	207283	7623879	1.38		3	1		0
18SCST 126	206556	7623678	0.66		1	1		0
18SCST 127	206817	7622828	1.37		1	X		0
18SCST 128	207563	7622606	1.04		1	2		0
18SCST 129	204879	7623710	0.21		X	X		0
18SCST 130	205267	7623628	3.33		3	2		0
18SCST 131	203691	7623104	1.28		4	1		0
18SCST 132	204534	7621509	0.36		X	X		0
18SCST 133	204047	7620614	0.45		1	1		0
18SCST 134	206477	7620492	1.31		2	3		0
18SCST 135	206848	7621307	0.28		X	2		0
18SCST 136	208143	7621476	1.04		1	X		0
18SCST 140	204440	7620108	0.54		X	1		0
18SCST 141	207438	7620400	1.53		2	1		0
18SCST 142	207136	7621542	1.6		3	2		0
18SCST 143	204051	7619300	0.87		X	1		1
18SCST 151	210087	7628280	140.72	1.63	22	7		8
18SCST 152	210029	7628524	2.3		4	5		0
18SCST 153	214138	7622327	3.38		4	94	108	2
18SCST 154	214188	7622305	0.93		2	3		0
18SCST 155	212831	7623241	2.04		2	2		3
18SCST 158	210001	7627539	27.98	3.36	5	5		1
18SCST 159	209976	7627450	2.41		7	7		0
18SCST 160	210078	7627359	1.81		7	10		0
18SCST 161	213938	7623144	71.18	6.91	3	1		4
18SCST 162	214701	7622428	2.45		4	2		0
18SCST 163	215852	7622561	1.25		2	2		0
18SCST 164	214899	7622288	2.75		5	2		0
18SCST 165	217627	7621600	1.04		6	1		0
18SCST 166	217943	7621522	0.71		2	1		0
18SCST 168	215011	7622880	0.71		2	1		0
18SCST 169	218547	7621321	1.65		2	2		0

				Fine Fraction	Fine Fraction	Fine Fraction	Fine Fraction	Fine Fraction	Fine Fraction	Coarse Fraction	Coarse Fraction	Pan Colours
			Elements	Au	Au-Rp4	Au	Au-Rp1	Au-Rp2	Au-Rp3	Au	Au-Rp1	
			Units	ppb	ppb	ppb	ppm	ppm	ppb	ppb	ppm	
			Detection	0.01	0.01	1	0.005	0.005	1	1	0.005	
			Method	CN2000/MS	CN2000/MS	AR25/MS	FA25/OE	FA25/OE	AR25/MS	AR25/MS	FA25/OE	
Sample No.	Easting	Northing										
19SCST1	210190	7626697	2.48		7				4		0	
19SCST2	210202	7626682	98.36	22.13	62				23		0	
19SCST3	210059	7626822	42.16		33				4		23	
19SCST4	210368	7626814	2.97		4				>2000	3.235	0	
19SCST5	210373	7626800	105.58	70.36	7				17		4	
19SCST6	210164	7626480	89.25		8				11		0	
19SCST7	212000	7630232	0.67		1				6		1	
19SCST8	209356	7628802	14.47		2				7		1	
19SCST9	209343	7628802	363.24	78.25	3				520		5	
19SCST10	210190	7626652	12.97		16				25		2	
19SCST11	210180	7626645	12.31		27				13		0	
19SCST12	210136	7626771	571.07	25.68	21				16		0	
19SCST13	210305	7626838	7		13				22		2	
19SCST14	210269	7626673	24.31		34				36		0	
19SCST15	210355	7626543	14.57		18				22		0	
19SCST16	211690	7630017	1.35		6				2		0	
19SCST17	209332	7628805	629.34	167.89	>2000	7.72			178		27	
19SCST18	209309	7628808	179.11	554.81	1995				1		29	
19SCST19	209359	7628819	133.57	976.1	528				39		8	
19SCST20	209373	7628811	118.37		18				22		10	
19SCST21	209306	7628819	840.64	145.88	>2000	23.655	15.774		7		12	
19SCST22	209275	7628998	149.1		4				2		1	
19SCST23	210066	7626833	834.21	151.5	>2000	0.751	0.577		120		21	
19SCST24	210070	7626835	152.44		163				87		21	
19SCST25	210240	7626836	30.81		463				40		3	
19SCST26	209872	7626831	7.82		10				12		1	
19SCST27	209750	7626837	4.88		6				3		0	
19SCST28	213078	7630507	0.9		2				X		3	
19SCST29	213041	7630608	0.63		2				1		0	
19SCST30	212499	7630442	0.46		1				X		0	
19SCST31	213309	7630333	3.35		4				1		0	
19SCST32	213282	7630442	0.49		2				X		0	
19SCST33	212282	7630293	6		275			310	1		3	
19SCST34	210021	7627125	4.65		11				6		2	
19SCST35	210103	7627110	5.91		8				14		0	

19SCST 36	210126	7626894	21.97		37				21		11
19SCST 37	212995	7630493	0.78		2				1		3
19SCST 38	210073	7627095	33.99		12				13		0
19SCST 39	209585	7627113	3.92		6				12		1
19SCST 40	209986	7626885	24.96		63				5		4
19SCST 41	209817	7626875	266.49	171.07	113				71		38
19SCST 42	209513	7628888	334.86	72.64	3				6		11
19SCST 43	209569	7628918	400	130.06	1949				6		59
19SCST 44	209703	7628963	46.05		90				22		6
19SCST 45	209639	7628939	1.7		5				3		1

			Fine Fraction	Fine Fraction	Fine Fraction	Fine Fraction	Coarse Fraction	Pan Colours
		Elements	Au	Au-Rp1	Au	Au-Rp1	Au	
		Units	ppb	ppb	ppb	ppb	ppb	
		Detection	0.01	0.01	1	1	1	
		Method	CN2000/MS	CN2000/MS	AR25/MS	AR25/MS	AR25/MS	
Sample No.	Easting	Northing						
19SCST46	208726	7627443	1.67		3		1	0
19SCST47	208763	7627507	9.13		21		5	1
19SCST48	208544	762598	6.66		10		4	2
19SCST49	209384	7628598	24.37	3.91	6		4	2
19SCST50	209354	7628612	2.06		2		4	6
19SCST51	209329	7626829	11.56	32.65	26	23	16	3
19SCST52	208415	7625961	3.89		5		6	0
19SCST53	208418	7626110	1.19		2		3	0
19SCST54	208394	7626179	4.51		3		2	0
19SCST55	210015	7628228	3.79		7		11	0
19SCST56	210081	7628262	4.34		5		12	0
19SCST57	210084	7628278	10.35		4		16	1
19SCST58	210007	7628706	7.3		7		5	0
19SCST59	210034	7628719	4.89		5		3	0
19SCST60	207913	7628404	5.58		8		6	3
19SCST61	208108	7627246	2.77		3		4	0
19SCST62	208134	7627399	2.54		3		N/S	0
19SCST63	209403	7628399	3.42		5		8	1
19SCST64	208603	7628179	0.82		3		X	1
19SCST65	208523	7628140	50.61	77.83	24		15	0
19SCST66	209454	7626759	3.37		6		5	0
19SCST67	209502	7626832	4.31		6		4	1
19SCST68	208490	7626766	0.64		2		3	0
19SCST69	209203	7627202	1.04		1		3	0
19SCST70	209749	7627775	1.34		2		5	0

19SCST71	209846	7627792	40.23	2.47	4		1	0
19SCST72	209776	7627742	5.8		7		1	0
19SCST73	210556	7629168	3.18		4		4	1
19SCST74	209220	7628511	76.4	84.61	15		9	3
19SCST75	209215	7628527	3.81		5		3	0
19SCST76	209307	7628480	2.61		3		20	0
19SCST77	210740	7629179	14.04	9.39	11		7	0
19SCST78	209973	7627657	1.28		4		6	0
19SCST79	208765	7626996	0.81		2		X	0
19SCST80	208784	7627039	14.75	13.23	33	16	16	0
19SCST81	208808	7628043	3.05		5		3	0
19SCST82	208810	7628163	2.69		2		2	0
19SCST83	208033	7627513	4.96		2		2	0
19SCST85	208915	7626997	6.42		9		3	0
19SCST86	209557	7626893	12.58	12.38	18		9	0
19SCST87	209277	7627424	1.63		3		3	0
19SCST88	209456	7627360	0.9		3		9	0

Appendix 2: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>The programs comprised stream sediment trap site sampling with coarse (1-2kg – 5mm + 2mm) and fine (3-4kg - 2mm) fraction samples collected for geochemical analysis for Au 2kg BLEG (fine Fraction), aqua regia (fine and coarse fractions) and multi-element analysis. In addition a 10-12kg sample of – 2mm material was collected from each trap site and panned in the field.</p>
Drilling techniques	<p><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	Not applicable – no drilling undertaken.
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	Not applicable – no drilling undertaken.
Logging	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	No logging was undertaken.
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half</i></p>	<p>Samples were screened in the field as described in "Sampling techniques" above.</p> <p>The sample sizes are as per industry standard for stream sediment geochemistry. One field duplicate and one blank sample were submitted for assay with the other samples.</p>

Criteria	JORC Code explanation	Commentary
	<p>sampling.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>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.</p> <p>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.</p>	The proposed assay method is appropriate for preliminary exploration.
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	Due to the early stage of exploration and type of work completed to date, no verification nor assaying has been undertaken to date.
Location of data points	<p>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.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	Handheld GPS unit – MGA94 zone 50 (GDA).
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	Due to the early stage of exploration and type of work completed to date, the sampling is non-systematic nor representative for any future resource estimate.
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>	Orientation bias is not applicable to stream sediment sampling which are essentially one dimensional.
Sample security	The measures taken to ensure sample security.	<p>Samples were flown back to Perth and delivered to the assay laboratory in Perth.</p> <p>Sample security levels are considered appropriate for a preliminary reconnaissance assessment.</p>
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	The Company carries out internal audits/reviews of procedures, however no external reviews have been undertaken.

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	<p>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.</p> <p>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.</p>	<p>The exploration results in this report relate to Exploration Licenses E45/2763. Tenure in the form of Exploration Licenses with standard expiry conditions and options for renewal.</p> <p>E45/2763 forms part of a joint venture between Peregrine Gold Limited (70%) and LMTD Wits Pty Ltd (30%). Under the terms of the JV agreement, Peregrine is required to sole fund all activities on these tenements until completion of a Definitive Feasibility Study or Decision to Mine (whichever occurs first).</p> <p>The tenement is within the Nyamal #1 determination and claim for native title purposes.</p> <p>The tenements are in good standing and there are no known impediments.</p>
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Limited regional exploration on E45/2763 was undertaken by previous companies and included, geophysical, geochemical surveys and limited drilling.</p> <p>Geochemical surveys included soil and auger sampling.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The tenement covers part of the Warrawoona-Kelly Greenstone Belt and is located on the southeast margin of the Mount Edgar Granitoid Complex.</p> <p>The primary gold exploration targets are located in the Apex Basalt which hosts the Klondyke gold deposit, (part of the Calidus Resources Warrawoona Gold project) and the historic Invincible Mine.</p> <p>The Klondyke deposit gold mineralisation is closely associated with the Kopcke's Leader chert horizon. Bonanza gold grades (1,380 g/t), were recorded from historic production records at the Invincible mine, which is also associated with a mapped chert horizon in the Apex Basalt, 4 kilometre southwest of the Stoney Creek targets.</p>
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. <p><i>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.</i></p>	No drilling has been undertaken or reported.
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	Only field observations have been reported. There has been no data aggregation.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></p>	No drilling has been undertaken or reported.
Diagrams	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></p>	Refer to diagrams in body of the report.
Balanced reporting	<p><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	All available relevant information is presented.
Other substantive exploration data	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	All available relevant information is presented.
Further work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>Future exploration activities may include trenching, rock sampling, and drilling.</p> <p>Furthermore, the Company notes that there are several other +100ppb Au BLEG anomalies located approximately 2 kilometres to the south reporting +100ppb Au results that also require further follow up.</p>