

ASX ANNOUNCEMENT

By e-lodgement

8th September 2021



Metallurgical drilling outlines robust gold zones at Lake Rebecca Project



Highlights:

- Assay results from continued metallurgical diamond drilling **confirm excellent grade and width continuity and further strong validation of the April 2021 Mineral Resource estimate¹ block model.**
- **Significant gold results include:**
 - ❖ **32m @ 1.56g/t Au & 30m @ 1.47g/t Au** in MET001 at **Duchess** deposit
 - ❖ **66m @ 1.03g/t Au & 22m @ 1.35g/t Au** in MET002 at **Duchess** deposit
 - ❖ **97m @ 1.85g/t Au** (including 1m @ 25.4g/t Au and 1m @ 12.5g/t Au) in MET003 at **Duke** deposit
 - ❖ **22.8m @ 1.43g/t Au, 19m @ 1.16g/t Au & 11m @ 1.20g/t Au** in MET005 at **Rebecca** deposit
 - ❖ **20.8m @ 2.35g/t Au** (incl. 1m @ 17.3g/t Au) & **17m @ 1.27g/t Au** in MET006 at **Rebecca** deposit
- Drill holes at Duke and Duchess were sited on infill drill sections and demonstrate the robust nature of mineralised structures in the areas tested. Drill holes at Rebecca were designed to collect bulk composite material from the moderate grade Laura and Maddy mineralised structures.
- Coarse **visible gold** logged in MET001 within a zone of massive sulphide veining (assayed **9m @ 2.24g/t Au**) pointing to a potential new style of higher-grade mineralisation at this deposit.
- Next stages of metallurgical test work now underway.
- **RC and diamond exploration drilling continues**, working through a selection of high potential value-add exploration, resource-definition, and step-down targets.

Metallurgical diamond drilling

Assay results have been returned for remaining HQ diameter diamond drill holes at Apollo's 100%-owned **Lake Rebecca Gold Project** located 150km east of Kalgoorlie in Western Australia, following the reporting of MET004 last month (see ASX: AOP 3rd Aug 2021 "Rebecca metallurgical hole hits 75.8m @ 4.64gpt Au").

Remaining drillholes targeted mineralised structures typical of the average Mineral Resource estimate¹ grade and have provided bulk composite material for continued metallurgical studies. The drilling was also designed to add geological information between existing drill sections. The Company is pleased to report **excellent width and grade continuity in the areas tested and a strong validation of the April 2021 Mineral Resource estimate¹ block model**.

Drillhole MET001 at the 195,000oz¹ **Duchess deposit** was drilled on a 20m spaced infill line and intersected **32m @ 1.56g/t Au** from 25m, **30m @ 1.47g/t Au** from 61m, **16m @ 0.97g/t Au** from 98m and **16m @ 0.90g/t Au** from 118m (Figure 1).

A zone of massive sulphide veining in the 'footwall' to the main structure returned **9m @ 2.24g/t Au** from 136m, including a section of core showing **coarse visible gold grains** (Photo 1). This style of gold mineralisation has not been logged before at this prospect and raises the possibility of a new style of gold mineralisation and the use of downhole EM tools to target vein extensions.

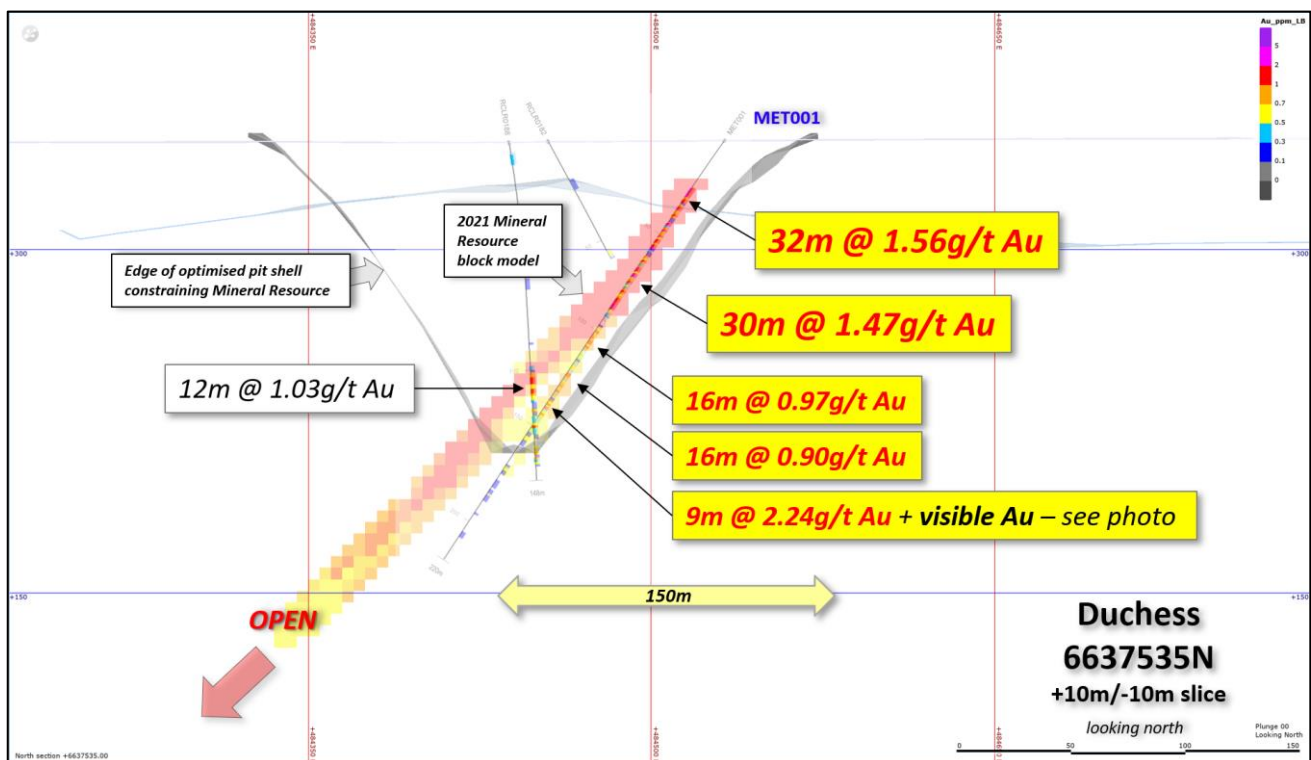


Figure 1. **Duchess 6637535N** cross section looking north showing MET001 metallurgical hole on 2021 Mineral Resource¹ blocks and optimised A\$2,250/oz pit shell as well as existing RC and/or diamond drill strings colour coded for downhole gold values. Significant gold intercepts labelled, with those announced in this release labelled in yellow boxes. Refer to legend for downhole and block grades and Note 2 for prior ASX: AOP reporting.

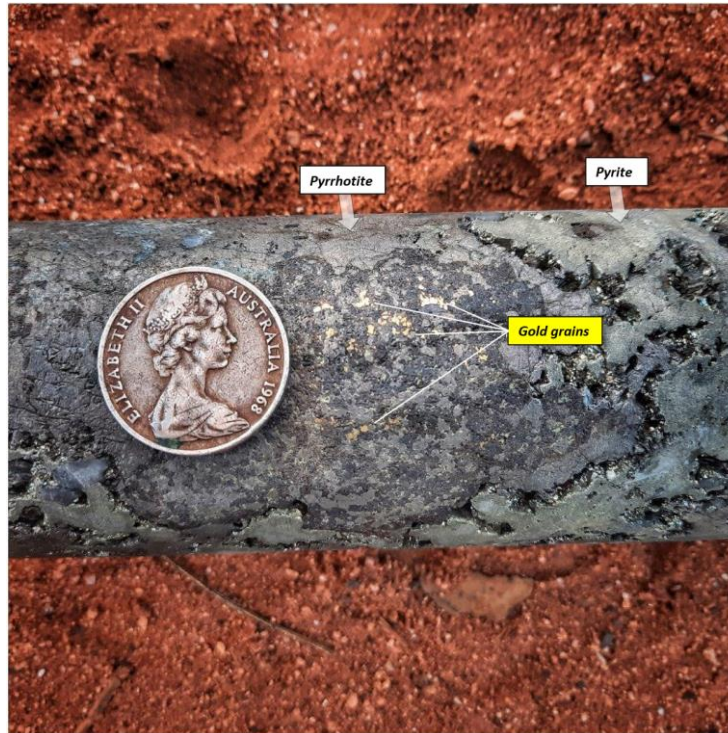


Photo: Cluster of coarse gold grains 1-2mm in diameter at 140.35m depth within massive pyrite/pyrrhotite vein in MET001. The ¼ core sample of the 140-141m interval assayed 1m @ 6.45g/t Au indicating an uneven gold distribution. This sample is part of a 9m @ 2.24g/t Au interval from 136m depth. Core is HQ diameter (~62mm wide).

Drill hole MET002 targeted a separate Duchess mineralised zone, also on a 20m infill section, returning **66m @ 1.03g/t Au** from 114m and **22m @ 1.35g/t Au** from 200m and demonstrating an excellent fit to the MRE block model (Figure 2).

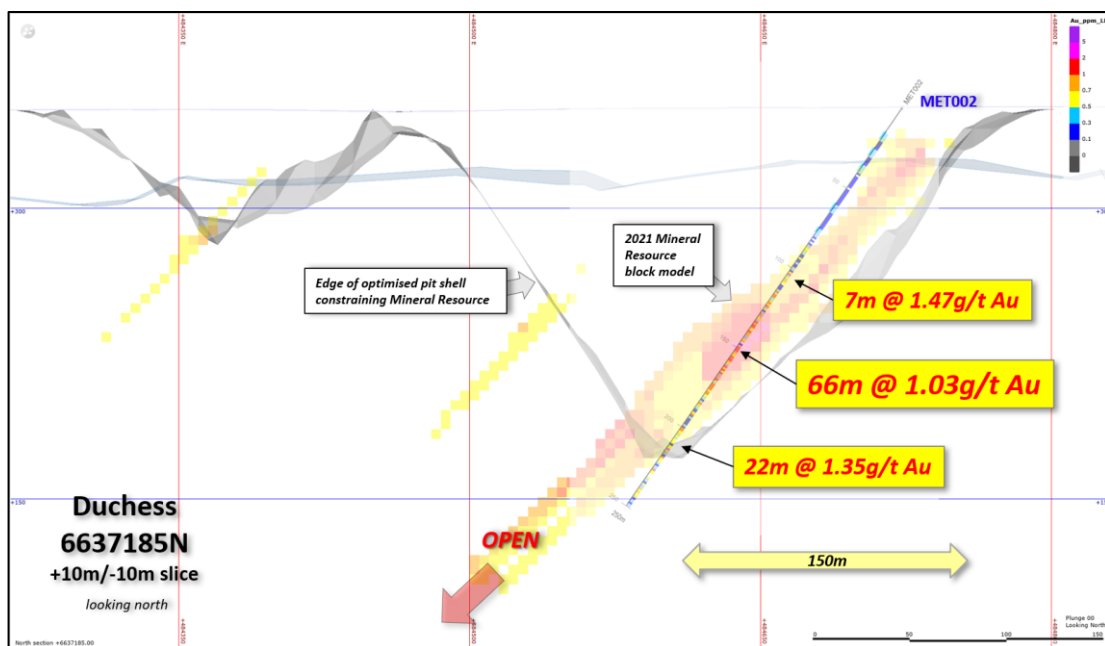


Figure 2. **Duchess 6637185N** cross section looking north showing MET002 metallurgical hole on 2021 Mineral Resource¹ blocks and optimised A\$2,250/oz pit shell. Significant gold intercepts labelled in yellow boxes. Refer to legend for downhole and block grades.

Drill hole MET003 at the 65,000oz¹ **Duke deposit** intersected **97m @ 1.85g/t Au** from 40m (including 1m @ 25.4g/t Au from 103m and 1m @ 12.5g/t Au from 111m) confirming strong width and grade continuity between the 40m spaced earlier drill sections (Figure 3). The 1m @ 25.4g/t Au is the highest individual assay in the Duke Mineral Resource drill-out and is an indication of the potential for higher-grade positions along the mineralised structure.

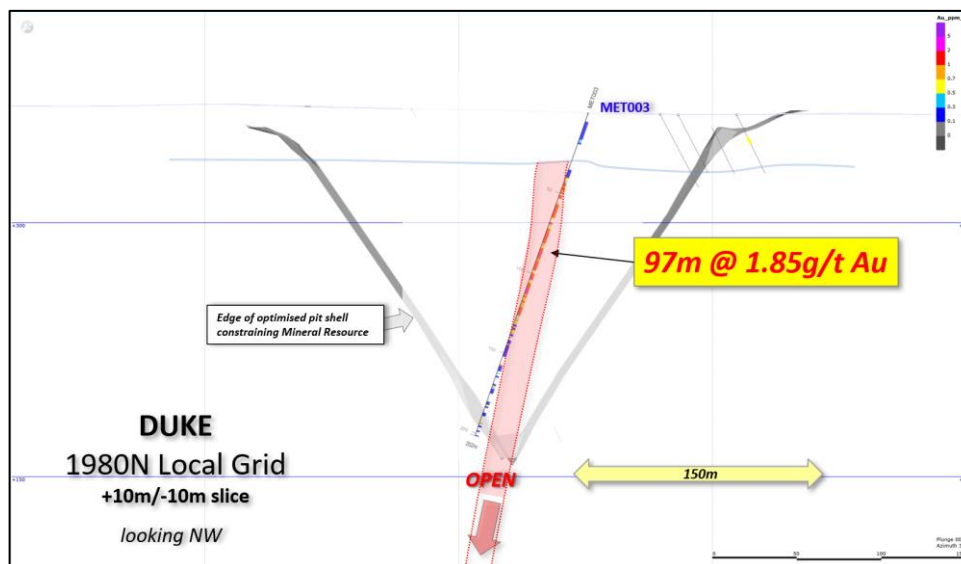


Figure 3. **Duke** local grid 1980N cross section looking WNW showing MET003 metallurgical hole, gold zone projected from adjoining sections and optimised A\$2,250/oz pit shell. Significant gold intercept labelled in yellow boxes.

MET005 and MET006 metallurgical drill holes at the 840,000oz¹ **Rebecca deposit** were designed for the collection of bulk composite material from the moderate grade Laura and Maddy mineralised structures.

Both holes intersected mineralisation conforming with the Rebecca MRE block model, particularly in upper parts of the holes. MET005 returned multiple zones including **11m @ 1.20g/t Au** from 34m, **19m @ 1.16g/t Au** from 50m, **22.8m @ 1.43g/t Au** from 76m and **12m @ 0.84g/t Au** from 237m. A 12m segment of mineralisation was set aside for rock property test work and will be composite assayed at the conclusion of that work.

MET006 intersected **20.8m @ 2.35g/t Au** from 80m (incl. 1m @ 17.3g/t Au from 84m), **8m @ 1.82g/t Au** from 116m and **17m @ 1.27g/t Au** from 138m.

Apollo's previous metallurgical test work has returned consistent >90% recoveries in fresh rock composite samples using conventional leach processing (refer to ASX: AOP 5th Jan 2018, and ASX: AOP 5th April 2019). Bulk composite samples have now been collected from this current phase of metallurgical drilling and the next stages of work are underway. The results of current metallurgical and rock-property work will inform ongoing engineering technical studies.

All drill hole details and significant intercepts are shown in Table 1.

Rebecca exploration RC and diamond drilling

Ongoing exploration and resource definition drilling continues, with recent activity at the **Cleo** discovery (11 RC holes and one diamond tail) located 1.4km west of the **Rebecca** mineralised system, and at the southern part of the Rebecca deposit (12 step-down, infill, and pre-collar RC holes) where recent drilling has been opening exciting new and higher-grade mineralised structures (see ASX: AOP 3rd Aug 2021 “Rebecca metallurgical hole hits 75.8m @ 4.64gpt Au”).

Five further diamond tails have also been completed and are now being processed. These holes tested step-down targets below the Laura and Jennifer structures.

Assay results are pending and will be reported as they come to hand and are interpreted.

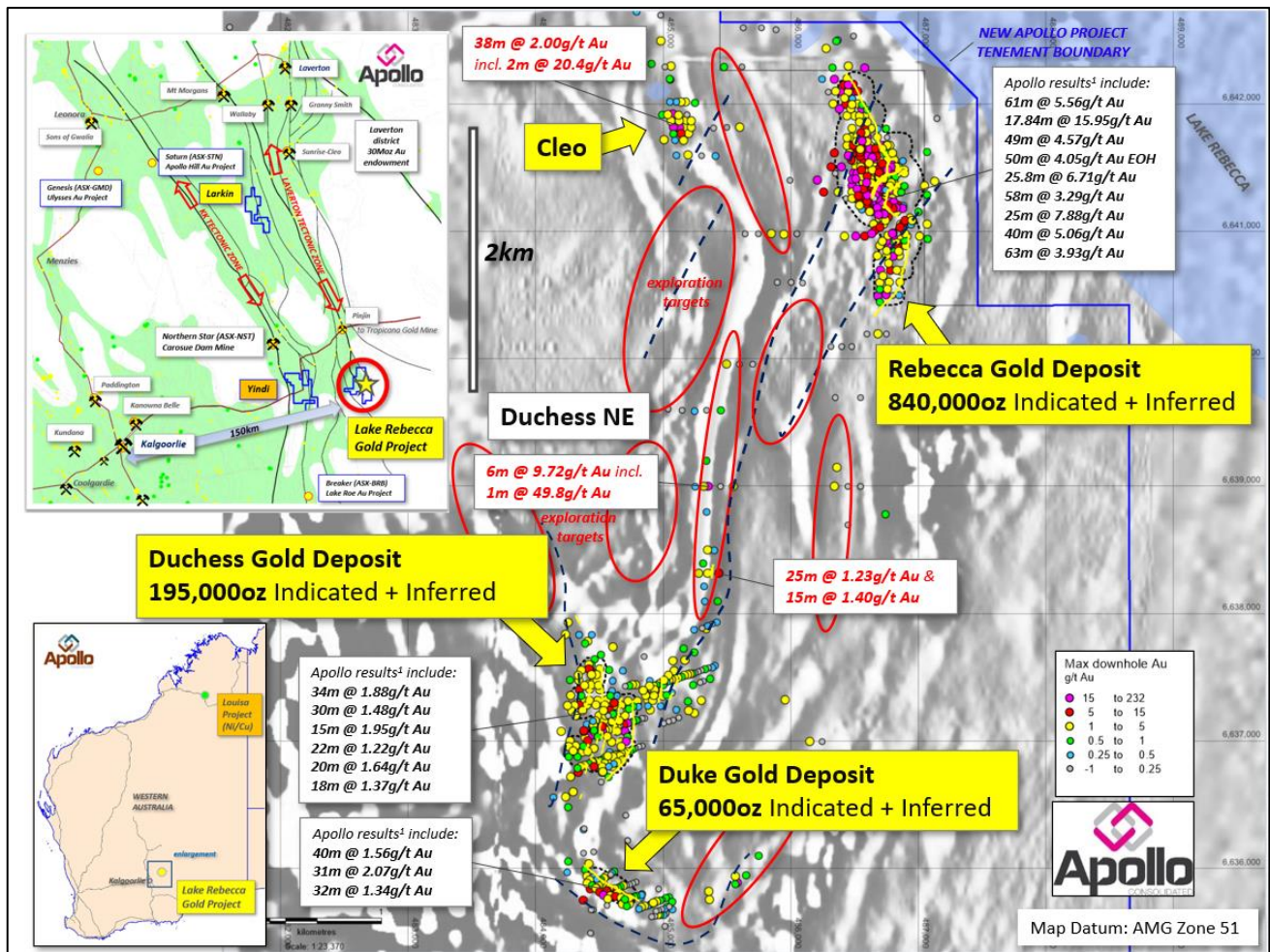


Figure 4. Regional Location of **Lake Rebecca Gold Project** (LHS) and location of **Rebecca, Duchess and Duke** gold deposits on aeromagnetic imagery (RHS), showing all RC and/or diamond drill collars^{1,2}, colour-coded for peak downhole gold values and outline of optimised pit shells. Refer to Notes 1 and 2 for details of previous reporting of all RC and diamond drilling activities.

Ongoing technical activity

As advised in the recent MRE update, Apollo has stepped-up technical evaluation work that is running separately and simultaneously to the exploration drilling. The works have been commissioned to allow an engineering review of a range of options for the Project and then inform an appropriate mining study.

Engineering, metallurgical, hydrological and environmental activities continue.

The Company remains in an **excellent financial position** to continue the ongoing exploration and technical work at Lake Rebecca, with **A\$36.7M in consolidated cash** as of 30 June 2021.

For more information on Apollo and its Projects please refer to latest ASX: AOP announcements, presentations and www.apolloconsolidated.com.au

Authorised for release by Nick Castleden, Managing Director.

-ENDS-

Further information:

INVESTORS

Nick Castleden
Managing Director
Apollo Consolidated Limited
+61 8 6319 1900

MEDIA

Andrew Edge / Michael Vaughan
Fivemark Partners
andrew.edge@fivemark.com.au
+61 410 276 744 / +61 422 602 720

Hole	Prospect	AMG E	AMG N	Dip	Azimuth	EOH Depth	Intercept	From
MET001	Duchess	484532	6637536	-55	270	221	32m @ 1.56g/t Au	25
							30m @ 1.47g/t Au	61
							16m @ 0.97g/t Au	98
							16m @ 0.90g/t Au	118
							9m @ 2.24g/t Au	136
							4m @ 0.73g/t Au	148
							2m @ 0.57g/t Au	155
MET002	Duchess	484723	6637183	-55	270	250	2m @ 0.71g/t Au	87
							7m @ 1.47g/t Au	102
							66m @ 1.03g/t Au	114
							2m @ 0.92g/t Au	184
							2m @ 1.06g/t Au	190
							22m @ 1.35g/t Au	200
							3m @ 0.73g/t Au	226
							6m @ 0.68g/t Au	238
MET003	Duke	484553	6635918	-72	215	202	97m @ 1.85g/t Au	40
						<i>incl.</i>	1m @ 25.4g/t Au	103
						<i>and</i>	1m @ 12.5g/t Au	111
							1m @ 1.23g/t Au	157
MET005	Rebecca	486842	6641482	-65	270	280	11m @ 1.20g/t Au	34
							19m @ 1.16g/t Au	50
							22.8m @ 1.43g/t Au	76
							2m @ 2.18g/t Au	106
							3.4m @ 0.77g/t Au	111
							4.3m @ 3.00g/t Au	117
							5m @ 1.16g/t Au	174
							12m assays pending	212
							1m @ 1.86g/t Au	224
							1m @ 1.46g/t Au	231
							12m @ 0.84g/t Au	237
							6m @ 0.50g/t Au	272
MET006	Rebecca	486660	6641680	-57	270	250	1m @ 1.07g/t Au	39
							1m @ 1.07g/t Au	56
							3m @ 0.72g/t Au	61
							4m @ 0.73g/t Au	69
							20.8m @ 2.35g/t Au	80
						<i>incl.</i>	1m @ 17.3g/t Au	84
							8m @ 1.82g/t Au	116
							17m @ 1.27g/t Au	138
							1m @ 1.13g/t Au	184
							7m @ 0.64g/t Au	219
							1m @ 4.84g/t Au	235
							1m @ 2.45g/t Au	248

Table 1. Drilling details this release. All reported intercepts are from quarter-core HQ sampling calculated at a 0.50g/t Au lower cut off and allowing for a maximum of 2m internal <0.50g/t Au dilution.

Notes:

1. For details of the Rebecca project Mineral Resource estimation please refer to ASX: AOP 20th April 2021 'Significant increase in Indicated Resources takes Rebecca Gold Project to technical studies & spurs accelerated drilling'. Detailed information on the Mineral Resource estimation is available in that document. Refer to Apollo Consolidated website (www.apolloconsolidated.com.au) and at the ASX platform. The Company is not aware of any new information or data that materially affects the information in that announcement. Also, Apollo confirms that the material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially

changed. The aggregate resource figure referenced in this announcement is broken down into JORC-compliant resource categories as set out in Table 2. Below:

1. Indicated				Inferred			Indicated & Inferred		
Deposit	Tonnes	Grade g/t	Ounces	Tonnes	Grade g/t	Ounces	Tonnes	Grade g/t	Ounces
Rebecca	13,600,000	1.5	640,000	6,800,000	0.9	200,000	20,400,000	1.3	840,000
Duchess	4,150,000	0.9	125,000	2,700,000	0.8	75,000	6,850,000	0.9	195,000
Duke	1,450,000	1.1	55,000	400,000	1.1	15,000	1,900,000	1.1	65,000
Total	19,200,000	1.3	815,000	9,900,000	0.9	290,000			
Total Indicated & Inferred Mineral Resource							29,100,000	1.2	1,105,000

Table 2. Lake Rebecca Gold Project Mineral Resources as of April 2021. Notes: The Mineral Resources are reported at a lower cut-off grade of 0.5 g/t Au and are constrained within A\$2,250/oz optimised pit shells based on mining parameters and operating costs typical for Australian open pit extraction of deposits of similar scale and geology. All numbers are rounded to reflect appropriate levels of confidence. Apparent differences in totals may occur due to rounding.

- For details of past Rebecca Project drilling and results please refer to ASX: AOP releases: 26 August 2012, 28 September 2012, 8 October 2015, 1 September 2016, 9, 13, 20 & 24 October 2017, 15 January 2018, 12th April 2018, 7 May 2018, 17th July 2018, 13th & 30th August 2018, 21st September 2018, 15th October 2018, 17th December 2018, 15th March 2019, 21st May 2019, 12th, 18th & 27th June 2019, 5th August 2019, 3rd September 2019, 1st October 2019, 4th November 2019, 3rd December 2019, 6th January 2020, 15th March 2020, 16th April 2020, 13th May 2020, 29th May 2020, 24th June 2020, 8th July 2020, 4th August 2020, 24th September 2020, 3rd November 2020, 7th December 2020, 12th January 2021, 2nd February 2021, 15th February 2021, 4th May 2021, 12th May 2021, 18th June 2021 7th July 2021 and 3rd August 2021.
- RC and diamond drilling by previous explorers Placer Exploration Ltd, Aberfoyle Resources Ltd and Newcrest Operations Ltd are detailed in WAMEX Mineral exploration reports available in Open File at the West Australian Department of Mines and Petroleum – drilling & assay details are detailed in report numbers A33425, A48218, A51529, A55172 & A65129

The information in this release that relates to Exploration Results as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr. Nick Castleden, who is a director of the Company and a Member of the Australian Institute of Geoscientists. Mr. Castleden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". Mr. Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.

The information contained in this announcement that relates to Mineral Resource estimates for the Rebecca, Duchess and Duke gold deposits is based on information compiled by Mr. Brian Wolfe, an independent consultant to Apollo Consolidated Limited, and a Member of the AIG. Mr. Wolfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Wolfe consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Exploration results by previous explorers referring to the Rebecca Projects are prepared and disclosed by Apollo Consolidated Limited in accordance with JORC Code 2004. The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement. The exploration results prepared and disclosed under the JORC 2004 have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

APPENDIX 1 JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data: 2021 Metallurgical diamond drilling

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <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> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <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> 	<ul style="list-style-type: none"> • Each drill hole location was collected with a hand-held GPS unit with ~3m tolerance. • Geological logging was completed on all core ahead of selection of intervals for cutting and analysis. Logging codes are consistent with past RC and diamond drilling • All drilling HQ sized core • Mostly 1m quarter-core samples of 2-3kg in weight • Core was drilled starting from the final depth of earlier RC pre-collars • Certified Reference Standards inserted every ~40 samples • All samples were analysed by 50g Fire Assay technique which is an appropriate technique for this style of mineralisation and reported at a 0.01ppm threshold
Drilling techniques	<ul style="list-style-type: none"> • <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,</i> 	<ul style="list-style-type: none"> • Diamond rig supplied by Blue Spec drilling of Kalgoorlie

Criteria	JORC Code explanation	Commentary
	etc).	
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <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> 	<ul style="list-style-type: none"> • Diamond drilling at the Project typically experiences minimal core loss and competent core so samples are considered representative
<i>Logging</i>	<ul style="list-style-type: none"> • <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> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Recording of rock type, oxidation, veining, alteration and sample quality carried out for all core collected • Logging is mostly qualitative • Each entire drill hole was logged • While drill core samples are being geologically logged, they will not be at a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • All core trays are photographed for future geological reference
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <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 sampling.</i> • <i>Whether sample sizes are</i> 	<ul style="list-style-type: none"> • Certified Reference Standards inserted every ~40 samples, 1 x duplicate sample submitted per drillhole • Sample sizes in the 2-3kg range are considered sufficient to accurately represent the gold content in the drilled metre at this project • Diamond core is cut in half and quartered lengthways and quarter-core lengths up to 1.5m in length were submitted for assay • Remaining three quarter core is retained in core trays for future metallurgical study

Criteria	JORC Code explanation	Commentary
	<i>appropriate to the grain size of the material being sampled.</i>	
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> Core samples are collected from the Project area by staff, and delivered to Genalysis Kalgoorlie (WA) where they are cut, and assay samples crushed to -2mm, subset, riffle split and pulverised to -75um before being sent to Genalysis Perth for 50g charge assayed by fire assay with AAS finish Quality control procedures adopted consist in the insertion of laboratory standards approx every 40m and internal Genalysis/SGS laboratory checks. The results demonstrated an acceptable level of accuracy and precision Company standard results show acceptable correlation with expected grades of standards A good correlation was observed between visible gold logged and/or percentage of sulphide and gold grades
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> The sample register is checked in the field while sampling is ongoing and double checked while entering the data on the computer. The sample register is used to process raw results from the lab and the processed results are then validated by software (.xls, MapInfo/Discover). A hardcopy of each file is stored, and an electronic copy saved in two separate hard disk drives The project is at exploration and resource stage, at Mining Study stage twinned holes will be drilled as appropriate.
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Collar located using a Garmin GPS with an accuracy ~3m Data are recorded in AMG 1984, Zone 51 projection. Topographic control using the same GPS with an accuracy <10m Drillhole details supplied in body of announcement
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is</i> 	<ul style="list-style-type: none"> The Metallurgical drilling program was commissioned for the collection of bulk composite core material and was designed to hit mineralised structures at a low angle to

Criteria	JORC Code explanation	Commentary
	<p>sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Reserve estimation procedure(s) and classifications applied.</p> <ul style="list-style-type: none"> Whether sample compositing has been applied. 	<p>allow collection of extended runs of mineralisation at various depths below surface.</p> <ul style="list-style-type: none"> Drill holes were designed referencing existing nearby mineralisation and the spacing of the program is considered suitable to provide bedrock information and geometry of the lode structures targeted. Assays are reported as 1m samples, unless otherwise indicated in tables in the attaching text
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drillholes were oriented along AMGZ51 east-west unless shown in Table 1. Metallurgical drilling is carried out on selected sections, with hole orientation designed to provide sufficient volume of mineralised material for test work. Drillholes may be designed to transect mineralised structures at low angles to provide volume and allow collection of bulk composite material of an appropriate grade. Rock contacts and fabrics at Duke are interpreted to be close to vertical. Duchess and Rebecca structures mostly dip west. Mineralised intervals reported vary but for metallurgical core holes the true width may be 20-40% of reported intercepts depending on local changes in the orientation of mineralised lodes
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Diamond core is processed at a secure cutting site in Kalgoorlie bagged and sealed into 20kg polyweave bags and delivered to the laboratory at the end of each cutting campaign. All samples are delivered directly from site to the laboratory by company representatives and remain under laboratory control to the delivery of results
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No external audit or review completed

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Rebecca is a collection of granted exploration licences located 150km east of Kalgoorlie. The Company owns 100% of the tenements. All deposits lie on E28/1610 A 1.5% NSR over E28/1610 is owned by TRR Services Australia Pty a subsidiary of UK based AIM listed Trident Royalties Plc. There are no impediments to exploration on the property Tenure is in good standing and has more than 3 years to expiry

Criteria	JORC Code explanation	Commentary
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Previous exploration was carried out on a similar permit area by Placer Ltd, Aberfoyle Ltd, and Newcrest Ltd during the early to late 1990's. Aberfoyle carried out systematic RAB and aircore drilling on oblique and east-west drill lines, and progressed to RC and diamond drilling over mineralised bedrock at the Duchess (Redskin) and Duke prospects. Minor RC drilling was carried out at Rebecca (Bombora). No resource calculations had been carried out in the past but there was sufficient drilling to demonstrate the prospects have considerable zones of gold anomalism associated with disseminated sulphides. Regional mapping and airborne geophysical surveys were completed at the time, and parts of the tenement were IP surveyed. The project has a good digital database of previous drilling, and all past work is captured to GIS. The quality of the earlier work appears to be good.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Dominantly granite and gneiss with minor zones of amphibolite and metamorphosed ultramafic rocks. Mineralisation is associated with zones of disseminated pyrite and pyrrhotite associated with increased deformation and silicification. There is a positive relationship between sulphide and gold and limited relationship between quartz veining and gold.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <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> 	<ul style="list-style-type: none"> Refer to Table in body of announcement
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <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> <i>Where aggregate intercepts</i> 	<ul style="list-style-type: none"> No grade cuts applied Reported mineralised drill hole intercepts are reported as length-weighted averages, where >1m width, at a 0.50g/t cut-off, and more than 1g/t Au in sum of gold in intercept. Reported intercepts allow a maximum 2m contiguous internal dilution.

Criteria	JORC Code explanation	Commentary
	<p><i>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> <ul style="list-style-type: none"> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <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> 	<ul style="list-style-type: none"> • Metallurgical drilling is carried out on selected sections, with hole orientation designed to provide sufficient volume of mineralised material for test work. Drillholes may be designed to transect mineralised structures at low angles to provide volume and allow collection of bulk composite material of an appropriate grade. • Rock contacts and fabrics at Duke are interpreted to be close to vertical. Duchess and Rebecca structures mostly dip west. • Mineralised intervals reported vary but for metallurgical core holes the true width may be 20-40% of reported intercepts depending on local changes in the orientation of mineralised lodes • The arrangement of main sulphide structures is interpreted to change along strike, and down-dip such that reported mineralised intervals can vary from almost 100% true width to ~40% true width, depending on local changes in the orientation of mineralised lodes • Plunge of mineralisation is considered to be shallowly southwest; and/or steeper to the northwest, additional structural mapping is required to confirm this
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Appropriate diagrams are in body of this report
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Refer to Table showing all down-hole mineralised intercepts >0.50g/t Au in the current drill program
<p><i>Other substantive exploration data</i></p>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical</i> 	<ul style="list-style-type: none"> • Preliminary bottle-roll metallurgical test-work reported 5th Jan 2018 showed an average 94.5% gold recovery in 5 composite samples of fresh mineralised sulphidic material in diamond core. • Second stage testing reported 5th April 2019 on 6

Criteria	JORC Code explanation	Commentary
	<p><i>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>	<p>composite fresh-rock mineralised RC intercepts returned an average 93% gold recovery.</p>
<p><i>Further work</i></p>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <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> 	<ul style="list-style-type: none"> • These results are part of an ongoing exploration and Mineral Resources extension drilling, and additional results are expected regularly over coming months. • Next stage of exploration work will consist of RC and diamond drilling to continue to scope lateral and plunge extensions of structures and to test new targets • Technical studies including metallurgy, engineering, hydrology, geotechnical work, environmental studies and permitting are ongoing. • A re-estimation of contained Mineral Resources will be carried out in due course