# ASX ANNOUNCEMENT

RRL1777D

**9 September 2021**

# New Exceptional Drilling Results at Link Prospect, Youanmi Gold Project

**Highlights:**

- **Known high-grade mineralisation extended at Link Prospect with high-grade drill intercepts received from 120m down plunge of the existing resource envelope**
- **Latest step out hole result is one of the best intersections at Link to date:**
  - **RXDD026: 7.25m @ 15.02g/t Au from 315.8m, including 2.9m @ 22.37g/t Au from 320.1m.**
- **Additional high-grade gold intercepts received from resource extensional drilling at Link include:**
  - **RXRC410: 3m @ 7.73g/t Au from 186m, within a broader zone of 12m @ 4.46g/t Au from 184m;**
  - **RXRC409: 3m @ 6.45g/t Au from 236m, within a broader zone of 7m @ 3.56g/t Au from 234m; and**
  - **RXRC408: 4m @ 6.24g/t Au from 239m**
- **These results demonstrate strong potential for further increases to the Youanmi mineral resource estimate (June 2021 resource: 1.7Moz at 2.85g/t Au)**

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West Australian focused gold exploration and development company, Rox Resources Limited ("Rox" or "the Company") (ASX: RXL), in conjunction with its joint venture partner Venus Metals Corporation Limited (ASX: VMC), is pleased to provide an update on drill results from the Youanmi Gold Project near Mt Magnet, WA, in the OYG JV area (Rox 70% and Manager, VMC 30%).

Drilling continues at Youanmi, with diamond and RC rigs operating at the OYG JV and regional aircore drilling progressing on the Regional Joint Ventures (Rox 50% and Manager, VMC 50%).

Highlights of this round of results include **7.25m @ 15.02g/t Au from 315.8m, including 2.9m @ 22.37g/t Au from 320.1m** intersected in RXDD026, **12m @ 4.46g/t Au from 184m, including 3m @ 7.73g/t Au from 186m** intersected in RXRC410 and **7m @ 3.56g/t Au from 234m, including 3m @ 6.45g/t Au from 236m** intersected in RXRC409. (Table 1, Figure 1).

RXDD026 extends a zone of high-grade mineralisation more than 120m from the current resource and highlights the down-plunge extension of defined high-grade ore zones.


**ROX RESOURCES LIMITED**

**ASX: RXL**

***Rox Resources Limited*** *(ASX: RXL) is an Australian listed company with advanced gold projects in Western Australia: the Youanmi Gold Project and the Mt Fisher Gold project.*

**DIRECTORS**

**Mr Stephen Dennis**
*Chairman*

**Mr Alex Passmore**
*Managing Director*

**Dr John Mair**
*Non-Executive Director*

| | |
|---|---|
| **Shares on Issue** | 157.6m |
| **Share Price** | $0.42 |
| **Market Cap.** | $66.2m |
| **Cash & Receivables** (incl $3.1m receivable, cash as at 30 Jun 2021) | $15.0m |

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RXRC408, RXRC409 and RXRC410 which are located close to existing underground development (Figure 1) extend known mineralisation from the boundary of the existing resource envelope and improve the confidence of the down plunge trend in this area.

**Managing Director Alex Passmore commented:** *"It is pleasing that we continue to get excellent drilling results from the current program at Youanmi. These results at the Link Prospect come from well outside the existing resource envelope, but importantly demonstrate the downward continuity of existing ore zones adding further confidence to the potential for resource additions in this key area of focus that is located in close proximity to existing underground workings.*

*In conjunction with new thick and relatively coherent mineralisation encountered in a parallel lode at Youanmi (see ASX: 05 September 2021) we are confident of being able to report solid resource additions to underpin the economics of Youanmi in due course."*

**Resource Growth at Link Prospect**

The Company recently reported an upgrade to the resource inventory at Youanmi to 1.7Moz at 2.85g/t Au (ASX: RXL 23 June 2021). This resource reflected all data that was available (in the Youanmi drilling database as of 3 March 2021 (i.e. 2021 drilling is not reflected in this resource). Drilling is now focussed on resource extension and Indicated Resource conversion around the near mine areas (Link and Junction).

Recent drilling at Link was focussed on indicated and inferred resource extension.

Step out hole RXDD026 has returned one of the best results from Link to date; the intersection of 7.25m @ 15.02g/t Au from 315.8m, including 2.9m @ 22.37g/t Au from 320.1m demonstrates continuity of high-grade mineralisation 120m from the existing resource and 80m down plunge of previously reported diamond hole RXDD018: 6.8m @ 11.98g/t Au from 264m, including 2m @ 37.65g/t Au from 269m and 4.9m @ 6.51g/t Au from 250m (ASX: RXL 22 July 2021).

The results from RXDD018 and RXDD026 provide strong confidence in the ability to add significant ounces to the resource inventory in this area.

Additional closer spaced (indicated) resource extension drilling was completed 40m from the current resource at Link with all holes intersecting high-grade mineralisation.

The results include:

- RXRC410: 12m @ 4.46g/t Au from 184m, including 3m @ 7.73g/t Au from 186m.
- RXRC409: 7m @ 3.56g/t Au from 234m, including 3m @ 6.45g/t Au from 236m.
- RXRC408: 4m @ 6.24g/t Au from 239m

These results will likely add both tonnes and grade of indicated resource material in this area, and focus ongoing resource development drilling

Mineralisation at Link is open down plunge to the north and up dip to the south (Figure 1 & 2). The identification of high-grade mineralisation in extensional drilling continues to demonstrate the potential for further increases in the Resource.

Results are pending for 9 RC and 10 diamond holes in addition to 15,000m of aircore undertaken on regional prospects. Drilling is ongoing.

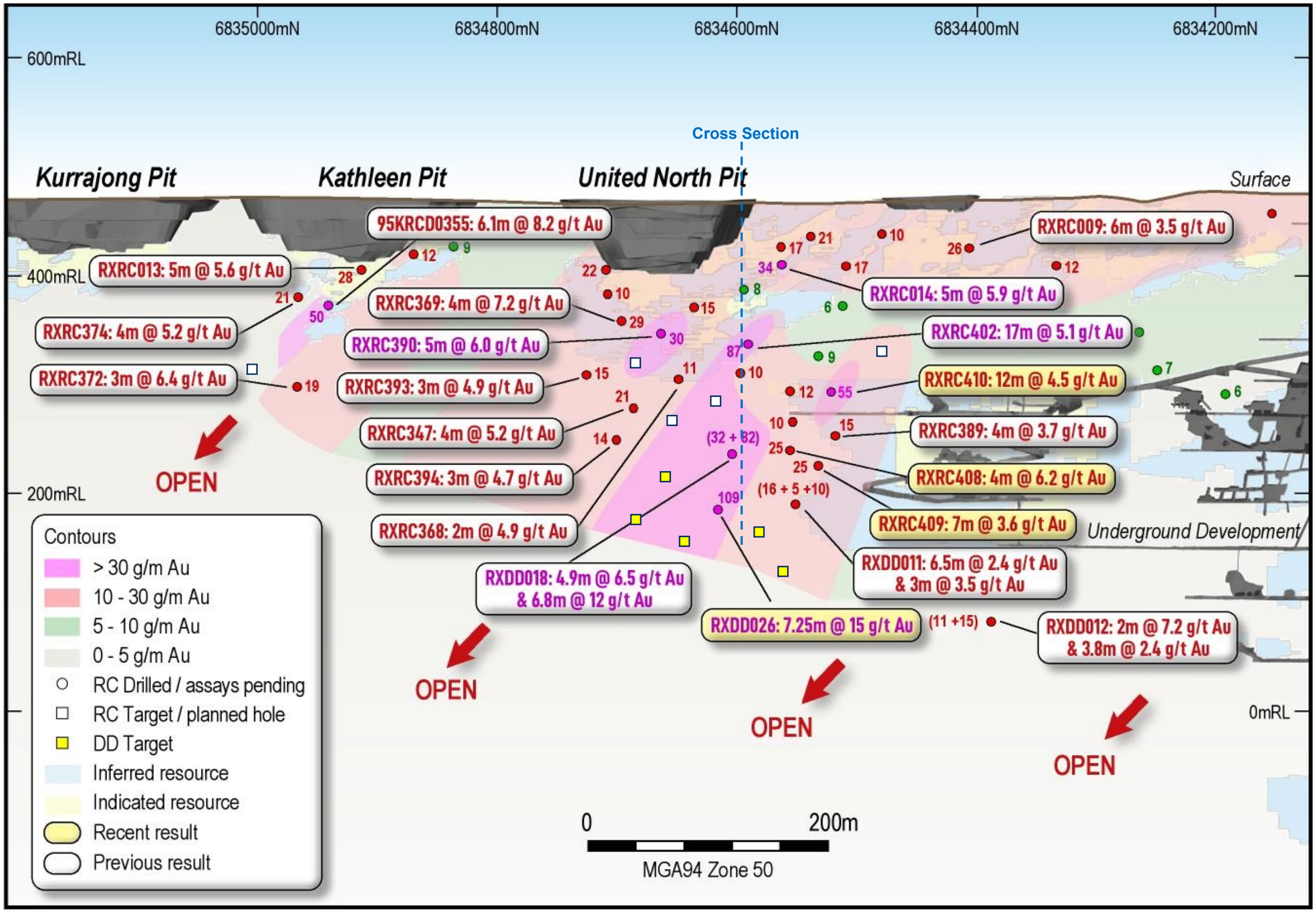


**Figure 1: Link target area long section**.

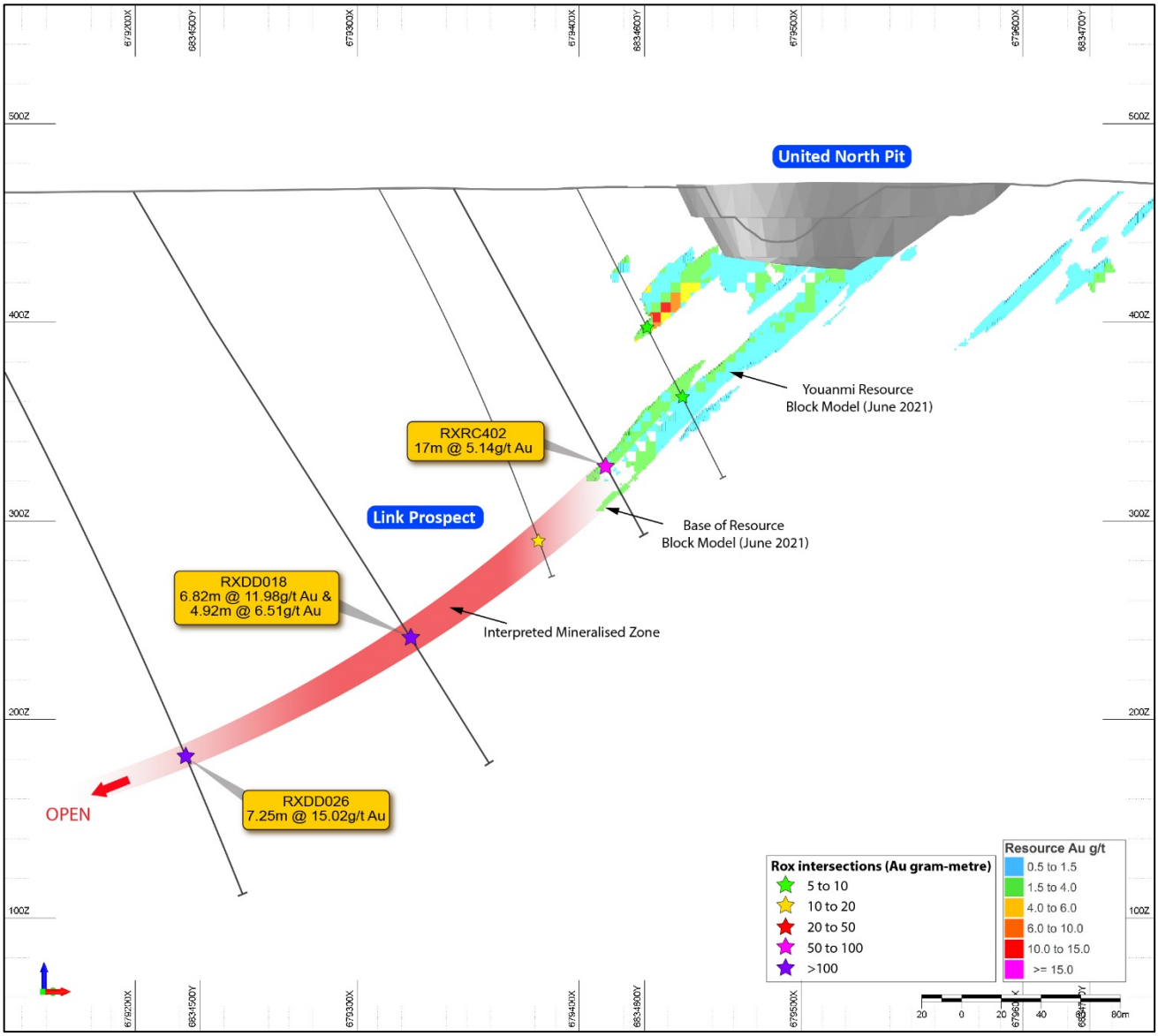


**Figure 2: Cross-section through the Link Prospect showing June 2021 resource block model and recent Rox drilling results.**

Authorised for release to the ASX by the Board of Rox Resources Limited.

***** ENDS *****

**For more information:**


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## Table 1 – Significant Intersections

| Hole ID | Prospect | Drill type | From | to | Interval | Au g/t | Au g.m |
|---|---|---|---|---|---|---|---|
| RXDD026 | Link | DD | 287.75 | 292 | 4.25 | 1 | 4.25 |
| RXDD026 | Link | DD | 293.26 | 299 | 5.74 | 1.08 | 6.2 |
| RXDD026 | Link | DD | 315.75 | 323 | 7.25 | 15.02 | 108.9 |
| Including | Link | DD | 320.1 | 323 | 2.9 | 22.37 | 64.87 |
| RXRC400 | Junction | RC | 281 | 282 | 1 | 4.21 | 4.21 |
| RXRC408 | Link | RC | 239 | 243 | 4 | 6.24 | 24.96 |
| RXRC408 | Link | RC | 255 | 256 | 1 | 1.28 | 1.28 |
| RXRC408 | Link | RC | 262 | 264 | 2 | 1.59 | 3.18 |
| RXRC409 | Link | RC | 188 | 190 | 2 | 1.31 | 2.63 |
| RXRC409 | Link | RC | 234 | 241 | 7 | 3.56 | 24.92 |
| Including | Link | RC | 236 | 239 | 3 | 6.45 | 19.35 |
| RXRC410 | Link | RC | 184 | 196 | 12 | 4.46 | 53.52 |
| Including | Link | RC | 186 | 189 | 3 | 7.73 | 23.19 |

## Table 2 - Collar Locations and Drilling Details

| Hole ID | Prospect | Drill Type | East | North | RL | Depth | Dip | Azi | Comments |
|---|---|---|---|---|---|---|---|---|---|
| RXRC400 | Junction | RC | 679807 | 6833509 | 455 | 300 | -53 | 67 | |
| RXRC403 | Bunker | RC | 679741 | 6833084 | 458 | 276 | -50 | 245 | Assays pending |
| RXRC404 | Kathleen | RC | 678995 | 6834852 | 468 | 240 | -60 | 65 | Assays pending |
| RXRC405 | Junction | RC | 679784 | 6833549 | 456 | 294 | -62 | 63 | Assays pending |
| RXRC406 | Link | RC | 679261 | 6834475 | 467 | 264 | -60 | 65 | Assays pending |
| RXRC407 | Link | RC | 679257 | 6834513 | 467 | 254 | -60 | 65 | Assays pending |
| RXRC408 | Link | RC | 679259 | 6834471 | 466 | 264 | -65 | 62 | |
| RXRC409 | Link | RC | 679287 | 6834458 | 466 | 278 | -67 | 70 | |
| RXRC410 | Link | RC | 679351 | 6834484 | 466 | 220 | -60 | 70 | |
| RXRC411 | Link | RC | 679268 | 6834587 | 468 | 240 | -62 | 66 | Assays pending |
| RXRC412 | Link | RC | 679203 | 6834574 | 466 | 270 | -60 | 65 | Assays pending |
| RXRC413 | Link | RC | 679299 | 6834576 | 467 | 200 | -59 | 65 | Assays pending |
| RXRC414 | Link | RC | 679230 | 6834547 | 467 | 270 | -59 | 65 | Assays pending |
| RXDD013 | Junction | DD | 679572 | 6833456 | 460 | 630.4 | -63 | 61 | Assays pending |
| RXDD015 | Junction | DD | 679893 | 6833276 | 457 | 429 | -63 | 62 | Assays pending |
| RXDD017 | Junction | DD | 679797 | 6833547 | 456 | 345 | -50 | 65 | |
| RXDD019 | Link | DD | 678935 | 6834350 | 468 | 548 | -61 | 58 | Assays pending |
| RXDD021 | Link | DD | 679104 | 6834517 | 466 | 327 | -62 | 62 | Assays pending |
| RXDD023 | Junction | DD | 679784 | 6833355 | 458 | 706 | -63 | 58 | Assays pending |
| RXDD023W1 | Junction | DD | 679784 | 6833355 | 458 | 510 | -63 | 58 | Assays pending |
| RXDD026 | Link | DD | 679093 | 6834429 | 468 | 402.3 | -60 | 60 | |
| RXDD027 | Main | DD | 679222 | 6833800 | 461 | 617.8 | -64 | 60 | Assays pending |
| RXDD028 | Link | DD | 679157 | 6834527 | 467 | 351.8 | -65 | 65 | Assays pending |
| RXDD029 | Link | DD | 679105 | 6834603 | 467 | 315.9 | -65 | 65 | Assays pending |
| RXDD030 | Link | DD | 679144 | 6834450 | 465 | 340 | -63 | 62 | Assays pending |

## Competent Person Statements

### Exploration Results

The information in this report that relates to Data and Exploration Results is based on information compiled and reviewed by Mr Gregor Bennett a Competent Person who is a Member of the Australian Institute Geoscientists (AIG) and Exploration Manager at Rox Resources. Mr Bennett has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Bennett consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Where reference is made to previous releases of exploration results in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the exploration results included in those announcements continue to apply and have not materially changed.

The information in this report that relates to previous Exploration Results, was either prepared and first disclosed under the JORC Code 2004 or under the JORC Code 2012 and has been properly and extensively cross-referenced in the text to the date of the original announcement to the ASX. In the case of the 2004 JORC Code Exploration Results and Mineral Resources, they have not been updated to comply with the JORC Code 2012.

### Resource Statements

The information in this report that relates to gold Mineral Resources for the Youanmi Project was reported to the ASX on 23 June 2021 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 23 June 2021, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 23 June 2021 continue to apply and have not materially changed.

The information in this report that relates to gold Mineral Resources for the Mt Fisher project was reported to the ASX on 11 July 2018 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 11 July 2018, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 11 July 2018 continue to apply and have not materially changed.

### Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Rox Resources Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements.

**About Rox Resources**

Rox Resources (ASX:RXL) is a West Australian focused gold exploration and development company. It is 70 per cent owner and operator of the historic Youanmi Gold Project near Mt Magnet, approximately 480 kilometres northeast of Perth, and wholly-owns the Mt Fisher Gold project approximately 140 kilometres southeast of Wiluna. Youanmi has a Total Mineral Resource of 1,656 koz of contained gold, with potential for further expansion with the integration of existing prospects into the Resource and further drilling. Youanmi was a high-grade gold mine and produced 667,000ozof gold (at 5.47 g/t Au) before it closed in 1997. Youanmi is classified as a disturbed site and is on existing mining leases which has significant existing infrastructure to support a return to mining operations.

## *JORC Table 1 - Section 1 Data and Sampling Techniques*

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Sampling techniques** | *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* | RC hole diameter was 5.5" (140 mm) reverse circulation percussion (RC). Sampling of RC holes was undertaken by collecting 1m cone split samples at intervals.<br><br>Diamond drill hole core size is NQ2 size diameter through the mineralisation. Sampling of diamond holes was by cut half core as described further below.<br><br>Drill holes were generally angled at -65$^0$ towards grid northeast (but see Table for individual hole dips and azimuths) to intersect geology as close to perpendicular as possible. |
| | *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used* | Drillhole locations were picked up by differential GPS. Logging of drill samples included lithology, weathering, texture, moisture and contamination (as applicable). Sampling protocols and QAQC are as per industry best practice procedures. |
| | *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information* | RC drillholes were sampled on 1m intervals using a cone splitter.<br>Diamond core is dominantly NQ2 size, sampled on geological intervals, with a minimum of 0.2 m up to a maximum of 1.2 m. HQ and NQ2 holes were cut in half, with one half sent to the lab and one half retained.<br><br>Samples were sent to Intertek Genalysis in Perth, crushed to 10mm, dried and pulverised (total prep) in LM5 units (Some samples > 3kg were split) to produce a sub-sample. RC and diamond pulps were analysed by 50g Fire Assay with ICP-OES (Intertek code FA50/OE). |
| **Drilling techniques** | *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).* | Drilling technique was Reverse Circulation (RC) and diamond core (DD). The RC hole diameter was 140mm face sampling hammer. Hole depths reported range from 50m to 250m for RC and 350m to 700m for diamond. |
| **Drill sample recovery** | *Method of recording and assessing core and chip sample recoveries and results assessed* | RC drill recoveries were high (>90%). |
| | *Measures taken to maximise sample recovery and ensure representative nature of the samples* | Samples were visually checked for recovery, moisture and contamination and notes made in the logs. |
| | *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.* | There is no observable relationship between recovery and grade, and therefore no sample bias. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **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.* | Detailed geological logs have been carried out on all RC, but no geotechnical data have been recorded (or is possible to be recorded due to the nature of the sample).<br>Detailed geological and geotechnical logs were carried out on all diamond drill holes for recovery, RQD, structures etc. which included structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness, fill material, and this data is stored in the database.<br><br>The geological data would be suitable for inclusion in a Mineral Resource estimate. |
| | *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* | Logging of diamond core and RC chips recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features. RC chips are stored in plastic RC chip trays. |
| | *The total length and percentage of the relevant intersections logged* | All holes were logged in full. |
| ***Sub-sampling techniques and sample preparation*** | *If core, whether cut or sawn and whether quarter, half or all core taken.* | Drill core was cut in half on site using a core saw. All samples were collected from the same side of the core, preserving the orientation mark in the kept core half. |
| | *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | RC samples were collected on the drill rig using a cone splitter. If any mineralised samples were collected wet these were noted in the drill logs and database. |
| | *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | The sample preparation followed industry best practice.<br>Fire Assay samples were dried, coarse crushing to ~10mm, followed by pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron. |
| | *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* | Field QC procedures involve the use of Certified Reference Materials (CRM's) as assay standards, along with duplicates and blank samples. The insertion rate of these was approximately 1:20. |
| | *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.* | For RC drilling field duplicates were taken on a routine basis at an approximate 1:20 ratio using the same sampling techniques (i.e. cone splitter) and inserted into the sample run. No diamond core field duplicates were taken. |
| | *Whether sample sizes are appropriate to the grain size of the material being sampled.* | The sample sizes are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation which lies in the percentage range. |
| **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.* | The analytical technique involved Fire Assay 50g. |
| | *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.* | No geophysical or portable analysis tools were used to determine assay values stored in the database. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.* | Internal laboratory control procedures involve duplicate assaying of randomly selected assay pulps as well as internal laboratory standards. All of these data are reported to the Company and analysed for consistency and any discrepancies. |
| **Verification of sampling and assaying** | *The verification of significant intersections by either independent or alternative company personnel.* | Senior personnel from the Company have visually inspected mineralisation within significant intersections. |
| | *The use of twinned holes.* | Two twin RC holes have been completed at the Grace Prospect and confirm reliability of previous results. |
| | *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | Primary data was collected using a standard set of Excel templates on Toughbook laptop computers in the field. These data are transferred to Geobase Pty Ltd for data verification and loading into the database. |
| | *Discuss any adjustment to assay data.* | No adjustments or calibrations have been made to any assay data. |
| **Location of data points** | *Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* | Drill hole locations have been established using a field GPS unit. |
| | *Specification of the grid system used.* | The grid system is MGA_GDA94, zone 50 for easting, northing and RL. |
| | *Quality and adequacy of topographic control.* | The topography of the mined open pits is well defined by historic monthly survey pickups |
| **Data spacing and distribution** | *Data spacing for reporting of Exploration Results.* | RC and diamond drill hole spacing varies 40-200 metres between drill sections, with some areas at 40 metre drill section spacing. Down dip step-out distance varies 20-100 metres. |
| | *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.* | Data spacing and distribution are sufficient to establish the degree of geological and grade continuity appropriate for JORC(2012) classifications applied. |
| | *Whether sample compositing has been applied.* | No sample compositing has occurred for diamond core drilling. Sample intervals are based on geological boundaries with even one metre samples between.<br><br>For RC samples, 1m samples through target zones were sent to the laboratory for analysis. The remainder of the hole was sampled using 4m composite samples. For 4m composite samples >0.2g/t Au, 1m samples were collected and sent to the laboratory for analysis. |
| **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.* | The mineralisation strikes generally NNW-SSE and dips to the west at approximately -50 degrees. The drill orientation was 065 and 245 degrees and -60 to -90 dip. Drilling is believed to be generally perpendicular to strike. |
| | *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.* | No sampling bias is believed to have been introduced. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Sample security** | *The measures taken to ensure sample security.* | Sample security is managed by the Company. After preparation in the field samples are packed into polyweave bags and despatched to the laboratory. For a large number of samples these bags were transported by the Company directly to the assay laboratory. In some cases the sample were delivered by a transport contractor the assay laboratory. The assay laboratory audits the samples on arrival and reports any discrepancies back to the Company. No such discrepancies occurred. |
| **Audits or reviews** | *The results of any audits or reviews of sampling techniques and data.* | No audits have yet been completed. |

## *JORC Table 1 - 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.* | Rox Resources Ltd is in a Joint Venture Agreement with Venus Metals Corporation Ltd under which it has a 70% interest in the Youanmi Gold Mine Joint Venture (OYG Joint Venture).<br>Tenements in the JV consist of the following mining leases: M 57s /10, 51,76,97,109, 135, 160A, 164, 165, 166 and 167. |
| | *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | The tenement is in good standing and no known impediments exist. |
| **Exploration done by other parties** | *Acknowledgment and appraisal of exploration by other parties.* | Significant previous exploration has been carried out throughout the project by various companies, including AC/RAB, RC drilling and diamond drilling<br>1971-1973 WMC: RAB, RC and surface diamond drilling<br>1976 Newmont: 10 surface diamond drillholes (predominantly targeting base metals).<br>1980-1986 BHP: RAB, RC and surface diamond drilling (predominantly targeting base metals).<br>1986-1993 Eastmet: RAB, RC and surface diamond drilling.<br>1993-1997 Goldmines of Australia: RAB, RC and surface diamond drilling. Underground mining and associated underground diamond drilling.<br>2000-2003 Aquila Resources Ltd: Shallow RAB and RC drilling<br>2004-2005 Goldcrest Resources Ltd: Shallow RAB and RC drilling; data validation.<br>2007- 2013 Apex Minerals NL: 9 diamond holes targeting extensions to the Youanmi deeps resource. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Geology** | *Deposit type, geological setting and style of mineralisation.* | The Youanmi Project straddles a 40km strike length of the Youanmi Greenstone Belt, lying within the Southern Cross Province of the Archaean Yilgarn Craton in Western Australia. The greenstone belt is approximately 80km long and 25km wide, and incorporates an arcuate, north-trending major crustal structure termed the Youanmi Fault Zone. This structure separates two discordant greenstone terrains, with the stratigraphy to the west characterised by a series of weakly deformed, layered mafic complexes (Windimurra, Black Range, Youanmi and Barrambie) enveloped by strongly deformed, north-northeast trending greenstones.<br>Gold mineralisation is developed semi-continuously in shear zones over a strike length of 2,300m along the western margin of the Youanmi granite.<br>The Youanmi gold lodes are invariably associated with a high pyrite and arsenopyrite content and the primary ore is partially to totally refractory.<br>There are a series of major fault systems cutting through the Youanmi trend mineralisation that have generated some significant off-sets.<br>The Youanmi Deeps project area is subdivided into three main areas or fault blocks by cross-cutting steep south-east trending faults; and these are named Pollard, Main, and Hill End from south to north respectively.<br>Granite hosted gold mineralisation occurs at several sites, most notably Grace and the Plant Zone Prospects. Gold mineralization occurs as free particles within quartz-sericite altered granite shear zones.<br>The Commonwealth-Connemarra mineralised trend is centred 4km northwest of the Youanmi plant. The geology comprises a sequence of folded mafic and felsic volcanic rocks intercalated with BIF and intruded by granite along the eastern margin. Gold mineralisation is developed over a 600m strike length, associated with a north trending and steeply west dipping shear zone that traverses the northwest trending succession. |
| **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:*<br>• *easting and northing of the drill hole collar*<br>• *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>• *dip and azimuth of the hole*<br>• *down hole length and interception depth*<br>• *hole length.* | Refer to drill results Table/s and the Notes attached thereto. |
| **Data aggregation methods** | *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* | All reported assay intervals have been length weighted. No top cuts have been applied. A lower cut-off of 0.5g/t Au was applied for RC and diamond core. |
| | *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.* | Mineralisation over 0.5g/t Au has been included in aggregation of intervals for RC and diamond core. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | No metal equivalent values have been used or reported. |
| **Relationship between mineralisation widths and intercept lengths** | *These relationships are particularly important in the reporting of Exploration Results.*<br><br>*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br><br>*If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').* | The mineralisation strikes generally NNW-SSE and dips to the west at approximately -50 degrees. The drill orientation was 065 and 245 degrees and -60 to -90 dip. Drilling is believed to be generally perpendicular to strike. Given the angle of the drill holes and the interpreted dip of the host rocks and mineralisation (see Figures in the text), reported intercepts approximate true width. |
| **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.* | Refer to Figures and Table in the text. |
| **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.* | Representative reporting of both low and high grades and widths is practiced. |
| **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.* | All meaningful and material information has been included in the body of the announcement. |
| **Further work** | *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>*Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive* | Further work (RC and diamond drilling) is justified to locate extensions to mineralisation both at depth and along strike. |