BRIGHTSTAR
RESOURCES LIMITED

ASX ANNOUNCEMENT

10 NOVEMBER 2021

SIGNIFICANT GOLD AND NICKEL GRADES RETURNED FROM CORK TREE WELL DRILLING PROGRAM

HIGHLIGHTS

- **Shallow, high-grade gold assays conform closely with Brightstar's geological model, with significant intercepts including:**
  - **12m @ 4.25 g/t Au from 131m (BTRRC031)**
  - **11m @ 3.12 g/t Au from 102m (BTRRC024)**
  - **7m @ 3.5 g/t Au from 176m (BTRRC032)**
  - **1m @ 20.3g/t Au from 23m (BTRRC072)**
  - **5m @ 2.83 g/t Au from 100m (BTRRC013)**
- **Unexpectedly, significant nickel sulphide mineralisation has also been intersected within the deposit, with assays including:**
  - **1m @ 1.64% Ni from 45m; 1m @ 1.66% Ni from 64m (BTRRC072)**
  - **1m @ 1.6% Ni from 41m; 1m @ 1.99% Ni from 61m (BTRRC077)**
- **Multi-element sampling (nickel results) only occurred every 20 metres**
- **Potential for the nickel mineralisation to extend between these assayed horizons, with assays underway on the unsampled intervals.**
- **Assays for the first 26 holes have been received, with assays pending for a further 59 holes completed to date**

Brightstar Resources Limited (ASX: BTR) (**Brightstar** or the **Company**) is pleased to announce that it has received the first batch of assays from its drilling program at Cork Tree Well, located in the Laverton Gold belt of Western Australia.

Commenting on the progress and assays, Managing Director, Mr Hobba, said: *"We are very pleased with how the drilling program has proceeded ahead of schedule, with 80 holes completed to date. The assay results reported are from the first 26 holes and it is pleasing to see significant intercepts from 18 holes and the correlation between the gold results returned and the JORC Resource model. The ore body is showing good continuity at depth and along strike, which bodes well for further JORC Resource growth and ultimately conversion to JORC Reserves for future mining studies at Cork Tree Well.*

Additionally, the material nickel mineralisation was returned in the multi-element analyses which was only sampled every 20 metres. With multiple intercepts in the same holes, we are excited to assay the intervals in-between, as this could represent potentially significant accumulations of nickel mineralisation in a belt known to host significant nickel ore bodies like Rosie (Duketon Mining Ltd) and Mt Windarra (Poseidon Nickel Ltd).

Discussion of Results

Results for the drilling program have been received for 26 holes along the Cork Tree Well deposit, which is the first drilling program to occur since 2012. The 12,000m and 90-hole program nearing completion was designed to infill and extend the current JORC Resource of **237koz @ 1.9g/t Au**.

Importantly, gold results have generally been in line with Company expectations with both tenor and widths of expected zones of mineralisation being intersected where the geological model predicts.

Figure 1 below indicates the drill hole collar locations for the reported holes in this announcement and the pending assays currently outstanding.

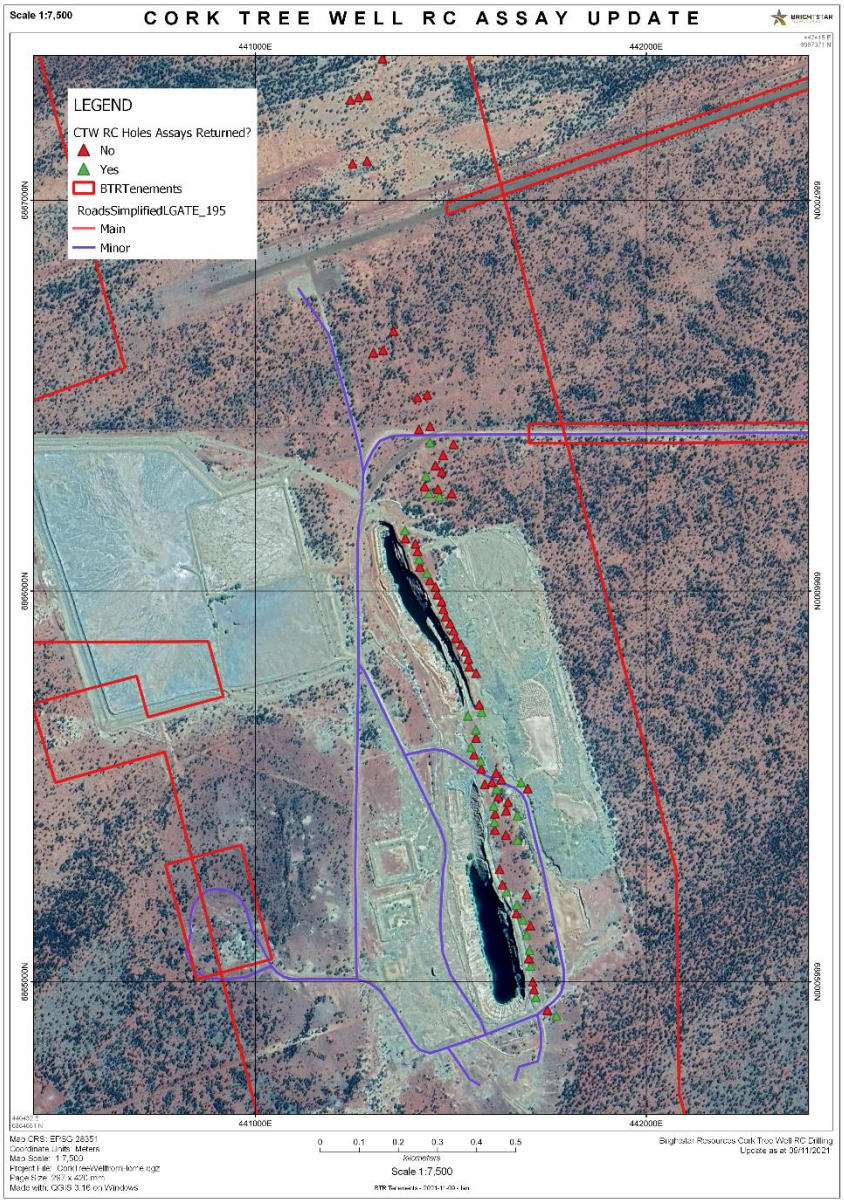

Figure 1: Plan view of Cork Tree Well drill collar locations and assays returned

Gold Mineralisation Discussion

Significant (> 1g/t Au) assays were returned in 18 of the 26 holes assayed to date. The results conform closely with Brightstar's geological model and show continuity down dip and along strike.

The drilling results from this first batch of assays are encouraging with the grade exceeding the JORC Resource grade profile in many areas of the Resource envelope.

The best hole returned was BTRRC0031 which assayed **12m @ 4.25g/t Au from 131m.**

Table 1 below lists the significant gold intersections received in the recent batch of assay results.

Appendix 3 lists the relevant hole details.

Hole ID	From (m)	To (m)	Width (m)	Grade (g/t)
BTRRC009	130	132	2	1.38
BTRRC013	100	105	5	2.83
BTRRC019	102	109	7	1.26
BTRRC023	160	176	16	1.22
BTRRC024	89	93	4	1.22
	96	98	2	3.3
	102	**113**	**11**	**3.12**
BTRRC027	126	132	6	1.67
BTRRC031	121	127	6	1.3
	131	**143**	**12**	**4.25**
BTRRC032	176	183	7	3.5
	193	200	7	1.87
BTRRC038	81	82	1	1.21
BTRRC040	11	12	1	1.78
	31	32	1	1.88
	66	67	1	2.78
BTRRC043	31	33	2	1.13
	40	41	1	1.16
	43	45	2	1.25
BTRRC044	99	100	1	4.14
BTRRC060	107	110	3	4.38
BTRRC062	104	109	5	1.45
BTRRC066	97	100	3	1.95
BTRRC069	**42**	**47**	**5**	**3.69**
BTRRC072	**23**	**24**	**1**	**20.32**
	29	**35**	**6**	**5.56**
BTRRC077	48	50	2	2.06

Table 1: Significant Intercepts (>1g/t Au).

The cross section in Figure 2 below highlights the vertical continuity with BTRRC024 returning **11m @ 3.12g/t Au** from 102m, and BTRRC023 returning **16m @ 1.22g/t Au** from 160m which intercepted the ore body ~80m down dip.

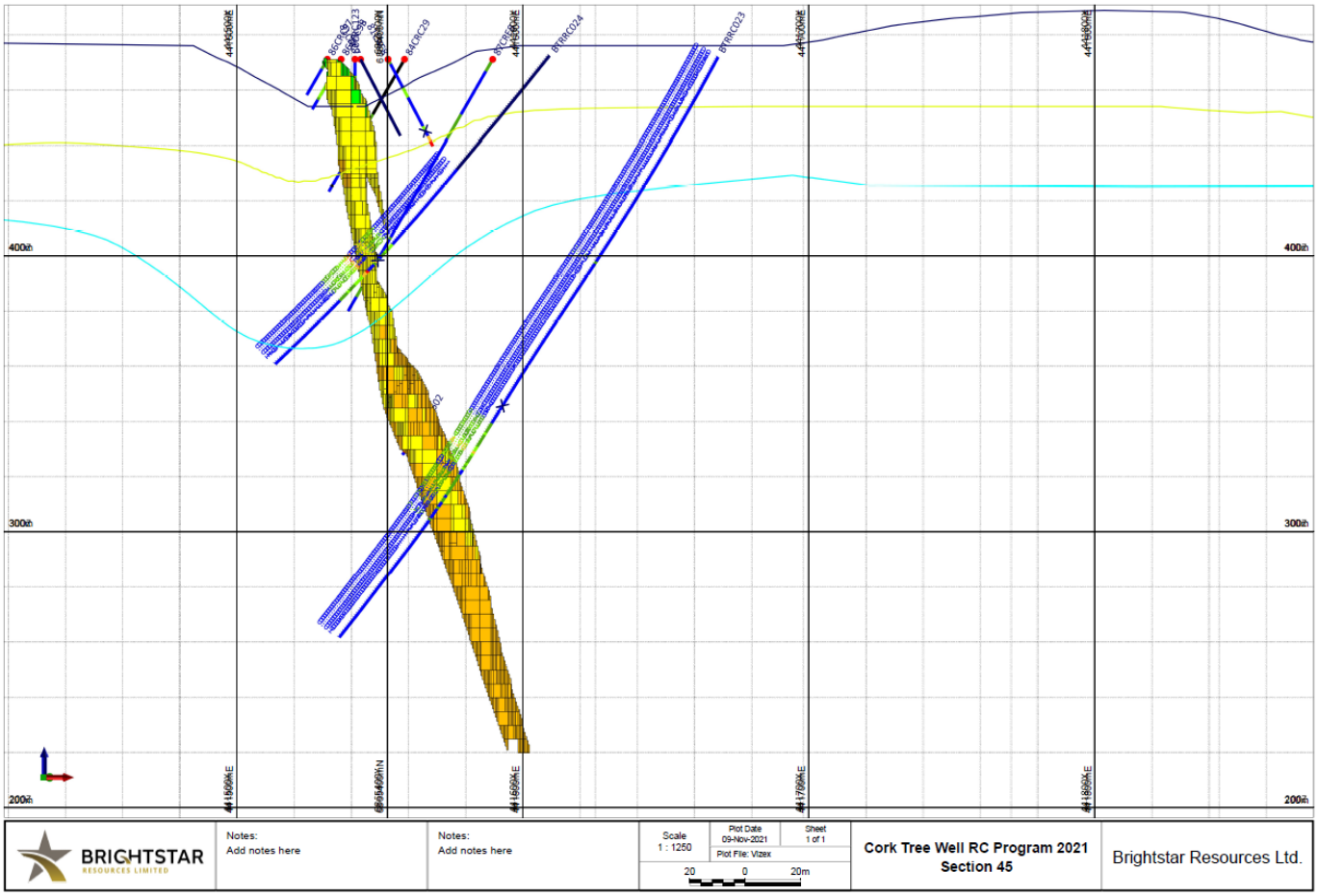

Figure 2: Cork Tree Well Cross Section with BTRRC024 (11m @ 3.12g/t Au) and BTRRC023 (16m @ 1.22g/t Au).

Nickel Mineralisation Discussion

Brightstar has noted highly anomalous to **economic intersections of nickel mineralisation** within the assays returned. Currently, multi-element (ME) testing (utilised to identify mobile pathfinder elements to be used in follow up drilling for gold mineralisation) was conducted on 1 metre samples every 20 metres. The nickel assays returned are therefore limited to single metre analyses carried out for that purpose every 20 metres down hole. Brightstar are currently organising to have ME analyses on the samples between the current limited sample set, given the nickel anomalism could represent a more sizeable mineralisation.

This is significant given numerous holes returned significant nickel assays within the same hole. For example, Hole BTRRC069 (Figure 3) returned three 1m splits of 0.98% Ni to 1.66% nickel at shallow depths from the ME testing, with nothing sampled between these mineralised intercepts.

Table 2 below lists the significant intersections received in the available assay results.

On the back of these exciting results, the Company has engaged independent industry experts to carry out a review for the nickel potential, with the findings expected for release once all of the drilling data has been compiled and all assay results have been received and reviewed.

Hole ID	From (m)	To (m)	Width (m)	Ni (%)
BTRRC008	**138**	**139**	**1**	**1.49**
BTRRC058	20	21	1	1.24
	39	40	1	0.96
BTRRC067	**45**	**46**	**1**	**1.64**
	64	**65**	**1**	**1.66**
	83	**84**	**1**	**1.54**
BTRRC069	20	21	1	0.98
	40	**41**	**1**	**1.66**
	59	60	1	1.06
BTRRC072	20	21	1	0.51
	38	**39**	**1**	**1.7**
	57	58	1	0.92
BTRRC077	**41**	**42**	**1**	**1.6**
	61	**62**	**1**	**1.99**
	99	**100**	**1**	**1.44**
	118	119	1	0.93

Table 2: Significant Intercepts (>0.50% Ni).

Figure 3: RC chip piles and the three nickel samples from the multi-element analysis

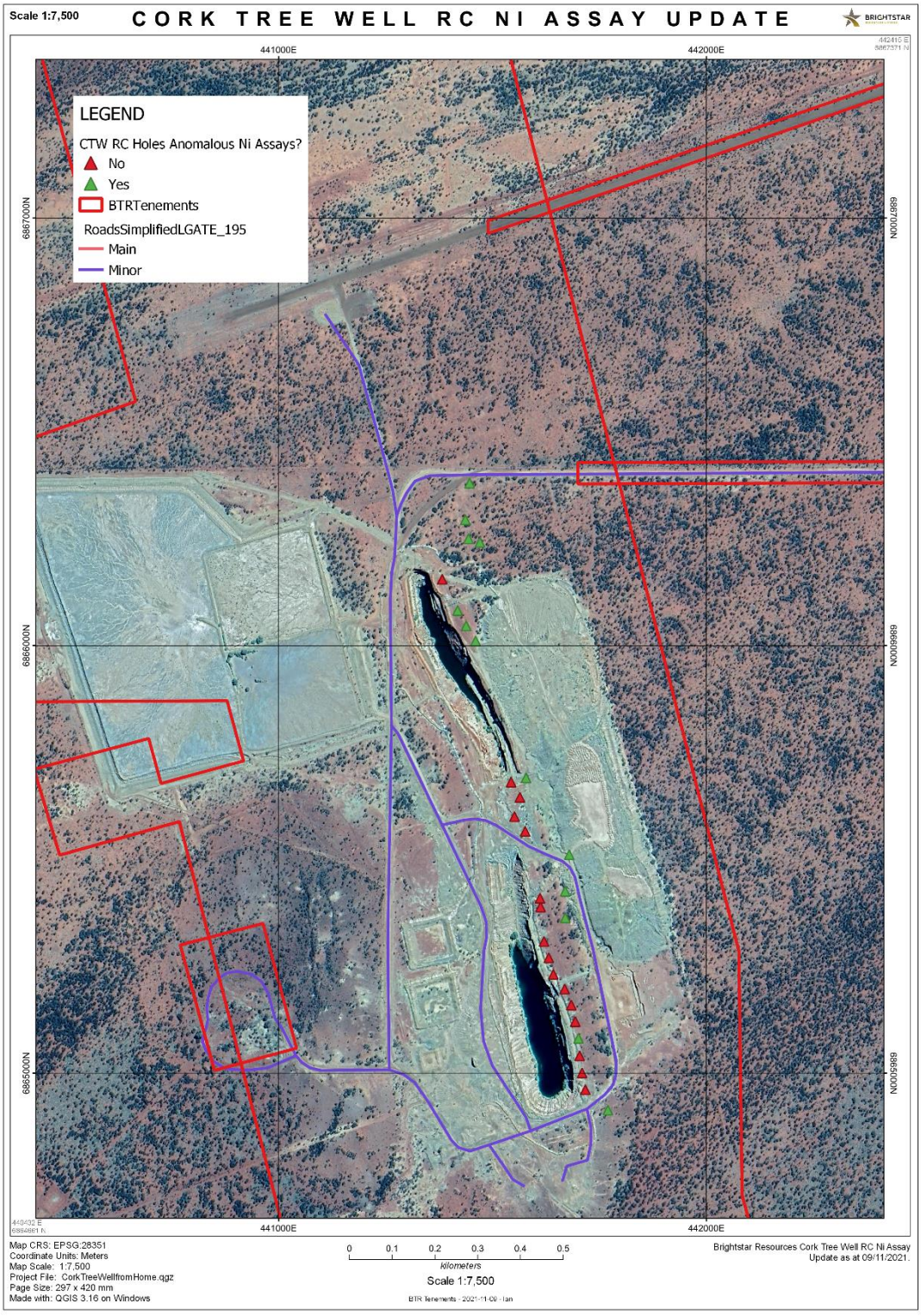

Figure 4: Plan view of Cork Tree Well drill collar locations and nickel assays returned

Next Steps

Brightstar is currently in the last stages of the 12,000m drilling program at Cork Tree Well, with only 10 holes remaining to be drilled. Further assay results will be reported as they come to hand.

Once the drilling campaign is concluded at Cork Tree Well, it is anticipated that the rig will be moved to one of Brightstar's other project areas, where POWs are in place for work to commence shortly after completion at Cork Tree Well. The Company will update the market once this exploration programme is confirmed.

This ASX announcement has been approved by the Managing Director on behalf of the board of Brightstar.

For further information, please contact:

William Hobba
Managing Director
Phone: +61 8 9277 6008
Email: BillH@brightstarresources.com.au

Ian Pegg
Exploration Manager
Phone: +61 8 9277 6008
Email: IanP@brightstarresources.com.au

COMPETENT PERSON'S STATEMENT

The information presented here relating to Exploration Results and Mineral Resources of the Cork Tree Well (Delta) deposit is based on information compiled by Mr Richard Maddocks of Auralia Mining Consulting Pty Ltd and announced to ASX on 10 September 2020. Mr Maddocks takes overall responsibility for the Mineral Resource Estimate. Mr Maddocks is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he has undertaken to qualify as a "Competent Person" as that term is defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)". Mr Maddocks consents to the inclusion in this announcement of the matters based in this information in the form and context in which it appears. Mr Maddocks was employed as a contractor of Brightstar. The information presented here relating to exploration of the Cork Tree Well (previously Delta) deposits is based on information compiled by Mr Ian Pegg B App Sci (Hons), who is a Member of the Australian Institute of Geoscientists (AIG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he has undertaken to qualify as a "Competent Person" as that term is defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)". Mr Pegg consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Pegg is employed by Brightstar Resources Ltd.

APPENDIX 1:

Significant Cork Tree Well RC Drill Results (Gold)

Hole ID	From (m)	To (m)	Width (m)	Grade (g/t)
BTRRC001	No Significant results			
BTRRC003	No Significant results			
BTRRC006	No Significant results			
BTRRC008	No Significant results			
BTRRC009	130	132	2	1.38
BTRRC011	No Significant results			
BTRRC013	100	105	5	2.83
BTRRC015	No Significant results			
BTRRC019	102	109	7	1.26
BTRRC023	160	176	16	1.22
BTRRC024	89	93	4	1.22
	96	98	2	3.3
	102	113	11	3.12
BTRRC027	126	132	6	1.67
BTRRC031	121	127	6	1.3
	131	143	12	4.25
BTRRC032	176	183	7	3.5
	193	200	7	1.87
BTRRC038	81	82	1	1.21
BTRRC040	11	12	1	1.78
	31	32	1	1.88
	66	67	1	2.78
BTRRC042	No Significant results			
BTRRC043	31	33	2	1.13
	40	41	1	1.16
	43	45	2	1.25
BTRRC044	99	100	1	4.14
BTRRC060	107	110	3	4.38
BTRRC062	104	109	5	1.45
BTRRC066	97	100	3	1.95
BTRRC067	No Significant results			
BTRRC069	42	47	5	3.69
BTRRC072	23	24	1	20.32
	29	35	6	5.56
BTRRC077	48	50	2	2.06

APPENDIX 2:

Significant Cork Tree Well RC Drill Results (Nickel)

Hole ID	From (m)	To (m)	Width (m)	Ni (%)
BTRRC001	19	20	1	0.84
	38	39	1	0.76
BTRRC008	**138**	**139**	**1**	**1.49**
BTRRC020	39	40	1	0.72
BTRRC023	4	5	1	0.81
	22	23	1	0.71
	42	43	1	0.74
BTRRC032	19	20	1	0.76
	38	39	1	0.57
BTRRC044	38	39	1	0.62
	115	116	1	0.74
BTRRC058	20	21	1	1.24
	39	40	1	0.96
BTRRC060	40	41	1	0.71
	79	80	1	0.57
	98	99	1	0.63
BTRRC062	24	25	1	1.33
	43	44	1	0.74
BTRRC067	**45**	**46**	**1**	**1.64**
	64	**65**	**1**	**1.66**
	83	**84**	**1**	**1.54**
BTRRC069	20	21	1	0.98
	40	**41**	**1**	**1.66**
	59	60	1	1.06
BTRRC072	20	21	1	0.51
	38	39	1	1.7
	57	58	1	0.92
BTRRC077	41	42	1	1.6
	61	**62**	**1**	**1.99**
	99	**100**	**1**	**1.44**
	118	119	1	0.93

APPENDIX 3:

Completed and Reported Cork Tree Well RC Holes

Lease No.	Hole Id	Easting	Northing	RL	Dip	Azimuth	End Depth
M38/346	BTRRC001	441770	6864913	471.7	-60	254	150
M38/346	BTRRC003	441717	6864961	473.5	-50	254	150
M38/346	BTRRC006	441704	6865040	474.1	-50	254	150
M38/346	BTRRC008	441701	6865081	473.3	-50	254	150
M38/346	BTRRC009	441694	6865121	472.7	-50	254	150
M38/346	BTRRC011	441684	6865159	472.4	-50	254	150
M38/346	BTRRC013	441669	6865197	472.4	-50	254	150
M38/346	BTRRC015	441642	6865231	473.2	-50	254	150
M38/346	BTRRC019	441621	6865308	472.4	-50	254	150
M38/346	BTRRC023	441670	6865425	471.9	-60	254	250
M38/346	BTRRC024	441611	6865409	472.4	-50	254	150
M38/346	BTRRC027	441610	6865450	472.2	-60	254	150
M38/346	BTRRC031	441617	6865493	472	-60	254	180
M38/346	BTRRC032	441680	6865511	474.4	-60	254	250
M38/346	BTRRC038	441577	6865565	472.1	-60	254	150
M38/346	BTRRC040	441552	6865600	472	-60	254	75
M38/346	BTRRC043	441544	6865681	468.1	-60	254	100
M38/346	BTRRC060	441439	6866046	471.3	-50	254	150
M38/346	BTRRC062	441419	6866082	471.4	-50	254	150
M38/346	BTRRC066	441383	6866155	471.5	-60	254	120
M38/346	BTRRC067	441471	6866241	472.2	-60	254	100

APPENDIX 4:

JORC Code, 2012 Edition – Table 1 – Cork Tree Well

JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

SECTION 1 SAMPLING TECHNIQUES AND DATA

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 50 g charge for fire assay. • Downhole surveys were taken every thirty meters with an Axis Champ Gyro.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse Circulation with face sampling bit
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drill sample recovery assessed onsite with visual checks. • Static Cone splitter used to ensure effective splitting of both dry and wet samples. • No indication of a bias from sample recovery vs grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in*	• All meters of the drilling have been logged by a geologist with 25 years experience in Archaean Gold deposit exploration. Brightstar staff log the drillholes to a detailed

Criteria	JORC Code explanation	Commentary
	nature. Core (or costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	standard sufficient for Mineral Resource estimation. • Database captures collar details, collar metadata, downhole surveys, assays, weathering, lithology, alteration, and veining
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Split onsite using static cone splitter that effectively splits wet and dry samples. • Sent to Minanalytical Laboratory in Canning Vale, Perth WA via courier. • Samples greater than 3kg riffle split at the laboratory to ensure sub-sample can fit into LM5 pulveriser. A fifty gram charge is then taken for standard Fire Assay analysis with AAS finish. • Samples pulverized to >90% passing -75micron • Wet sieving of pulps to test percentage passing undertaken on random samples by laboratory to ensure effective pulverization. • 2 Field duplicates taken per 100 samples on-site to determine if sampling is representative. 3% standards inserted to check on precision of laboratory results. • Grain size is relatively small in all intersected materials therefore the 3kg sample size should be representative of the metre samples taken.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• A 50g fire assay with AAS finish is an industry standard for this type of gold orebody. The 50g charge is considered a better sample support compared to a 30g charge however individual pots may be varied depending on mineral content (elevated sulphides etc.) • Laboratory QAQC procedures include the insertion of certified reference 'standards'. Assay results have been satisfactory and demonstrate an acceptable level of accuracy and precision. • 5 different grade gold Certified Reference Materials from

Criteria	JORC Code explanation	Commentary
		Geostats have been used during the program. Blank sourced from Geostats has also been used every 100 samples.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All drillholes and significant intersections are verified by Company geologists. • No twinned holes are included in this dataset. • No adjustments have been made to the assay dataset.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Logging data and assay results are synchronized with the MX Deposit database hosted online by Seequent. Access to this database is limited to the Competent Person and Seequent staff who manage both the maintenance of the database and online security. • All drill hole collars were surveyed using handheld GPS equipment. Coordinates are relative to MGA94. A down hole survey was taken at least every 30m in all drill holes by a Axis Champ Gyro electronic north seeking gyro by the drilling contractors.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill spacing is variable due to previous drilling around the project however the program is designed to bring the majority of the material to a 40mx40m minimum spacing on the plane of the mineralization. • It has yet to be determined whether the mineralised domains have sufficient continuity in both geology and grade to be considered appropriate for the Mineral Resource and Ore Reserve estimation procedures and classification applied under the 2012 JORC Code, but the drill program is ongoing and the results of subsequent drilling will clarify this matter. • Sample intervals are 1m. Reported intersections are then

Criteria	JORC Code explanation	Commentary
		composited. Intersections in excess of 1.0 g/t Au are reported as significant and may include up to 2 samples below 1g/t Au as internal waste when compositing. Reported intervals are drill thicknesses, as true thicknesses are currently difficult to accurately calculate.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling sections are orientated perpendicular to the strike of the mineralised host rocks. The drilling is angled at 50 or 60 degrees, to allow for the preferred distance between intersections, and where possible is targeting zones approximately perpendicular to the dip of the lodes. Once again due to infrastructure from previous mining the location of collars and the dips of the holes aren't always ideal. • No orientation based sampling bias has been identified in the data
Sample security	• *The measures taken to ensure sample security.*	• The samples to be sent to Minanalytical are couriered by McMahon Burnett, a nationally recognised courier transport company, who subsequently transport them to Canning Vale for sample analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The process of drilling, sample selection, sample bagging, and sample dispatch have all been reviewed by a Competent Person as defined by JORC. • The database is available for review.

SECTION 2 REPORTING OF EXPLORATION RESULTS

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national*	• The Cork Tree Well Project is situated on granted Mining Lease M38/3463. Brightstar Resources has a 100% interest in the tenement.

Criteria	JORC Code explanation	Commentary
	park and environmental settings. • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The tenement area has been previously explored by a number of other companies, and has been referenced in a number of Brightstar Resources news releases and independent technical reports. This program has been undertaken partially to confirm both location and tenor of previous intersections reported by previous operators of the project. However those details are not relevant to results reported in this announcement.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Yilgarn style structurally hosted Gold along a mafic/sedimentary contact, potential Ni sulphide orebody within ultramafic adjacent to mafic contact.to be determined
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:* ○ *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.* • *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.*	• All drill hole details reported in this announcement include: - easting and northing of drill hole collar, elevation, dip and azimuth of hole, hole length, downhole length, and interception depth.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	• All reported assays have been length weighted if appropriate. No top cuts have been applied. A nominal 1 g/t Au lower cut off has been applied. • High grade gold (Au) intervals lying within broader zones of Au mineralisation are reported as included intervals. In calculating the zones of

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	mineralization, internal dilution has been allowed.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Drill azimuth and dips are such that intersections are orthogonal to the expected orientation of mineralization.
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.*	• Diagrams and Maps/Sections have been included where useful.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results received to date are reported in table included within the announcement
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.*	• No other substantive exploration data relative to these results are available for this area.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Follow up diamond drilling is anticipated to provide more comprehensive geotechnical and metallurgical datasets for the gold project. • Further RC drilling will also be necessary to follow up the preliminary Nickel results in these holes. Further Ni analyses and interpretation of current drillholes needed to determine appropriate drill design for next phase.

SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Logging and analytical results do not require transcription as logging is undertaken directly into a tablet with logging app that then synchronises directly to database online. Assay jobs are returned as csv files from the lab which are then uploaded directly to the database via MX Deposit interface in browser
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Competent Person has been onsite during drilling program and has been responsible for all quality control and quality assurance during that period.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Geological interpretation from previous operators appears to be robust. Drilling in this program has shown that modelled interpretation is robust with only minor changes likely to be required for extensions and slight changes in down dip positions of lodes.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The deposit is evident over approximately 2km of strike length and down dip approximately 150m. Width of mineralization varies along strike and down dip with pinch and swell morphology evident. Anomalous intersections are not closed off down dip or along strike at this time.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	• Details not applicable to reporting of exploration results • ICP multi-element geochemical data is collected for every 20th sample assayed by Minanalytical Laboratory. To date, there does not appear to be any significant deleterious elements.

Criteria	JORC Code explanation	Commentary
	• *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Details not applicable to reporting of exploration results
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Details not applicable to reporting of exploration results
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Details not applicable to reporting of exploration results
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Details not applicable to reporting of exploration results

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• Details not applicable to reporting of exploration results
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Details not applicable to reporting of exploration results
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Details not applicable to reporting of exploration results
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Details not applicable to reporting of exploration results
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates*	• Details not applicable to reporting of exploration results

Criteria	JORC Code explanation	Commentary
	to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	

APPENDIX 5:

JORC Resources and Reserves

		Measured			Indicated			Inferred			Total		
Location	**Cut-off (g/t)**	**KTonnes**	**g/t Au**	**KOunces**	**KTonnes**	**g/t Au**	**KOunces**	**KTonnes**	**g/t Au**	**KOunces**	**KTonnes**	**g/t Au**	**KOunces**
Alpha	0.5	623	1.6	33	374	2.1	25	455	3.3	48	1,452	2.3	106
Beta	0.5	345	1.7	19	576	1.6	29	961	1.7	54	1,882	1.7	102
Cork Tree Well	0.5	1,220	1.9	76	944	1.9	57	1,696	1.9	104	3,860	1.9	237
Total		2,188	1.8	128	1,894	1.8	111	3,112	2.1	206	7,194	1.9	445

All data is rounded and discrepancies in summation may occur