



# ASX ANNOUNCEMENT

15<sup>th</sup> December 2021

## HIGH GRADE GOLD INTERCEPTED AT BURBANKS NORTH & IMMINENT GOLD PRODUCTION

- Coarse visible gold intersected in diamond drill hole BBDD0025 at Burbanks North, returning:
  - 3.1 metres @ 11.72g/t Au from 282.4 metres, including:
    - 1.1 metres @ 29.48g/t Au from 283.7 metres; with
    - 0.3 metres @ 89.7g/t Au from 283.7 metres.
- Confirms continuity of high-grade mineralisation beyond “Northern Fault” at Main Lode opening up an additional 1.5 kilometres of highly prospective strike for future shallow high-grade discoveries
- 22,000t toll treatment campaign to begin next week with first gold pour in late December
- Longhole drill rig mobilised underground last week with preparations for ore stoping underway
- Exploration drilling is expected to be completed by late December with results thereafter

Greenstone Resources Limited (**ASX:GSR**) (**Greenstone** or the **Company**) is pleased to provide an interim update on underground operations, and the recently discovered high-grade extensions to Burbanks North (formally “New Zone”), where significant visible gold was intersected in diamond drill hole BBDD0025 at the Company’s 100% owned Burbanks Gold Project, 9.0 kilometres south of Coolgardie, Western Australia.



BBDD0025 is part of a 2,200 metre drill program at Burbanks North, forming part of the broader 5,500 metre drill campaign covering Burbanks South, Burbanks North and the Burbanks Mining Centre. This most recent intercept shows a 5.0 metre wide zone of brecciation with significant visible gold (Figure 1), within a broader sheared zone extending over 12.0 metres down hole, with strong fluid alteration (chlorite and silica). Geological logging shows a zone of intense shear movement which has allowed for significant volumes of mineralising fluids to pass through the mafic host rocks. Significant intercepts include:

- BBDD0025: 3.1 metres @ 11.72g/t Au from 282.4 metres, including:
  - 1.1 metres @ 29.48g/t Au from 283.7 metres; with
  - 0.3 metres @ 89.7g/t Au from 283.7 metres.

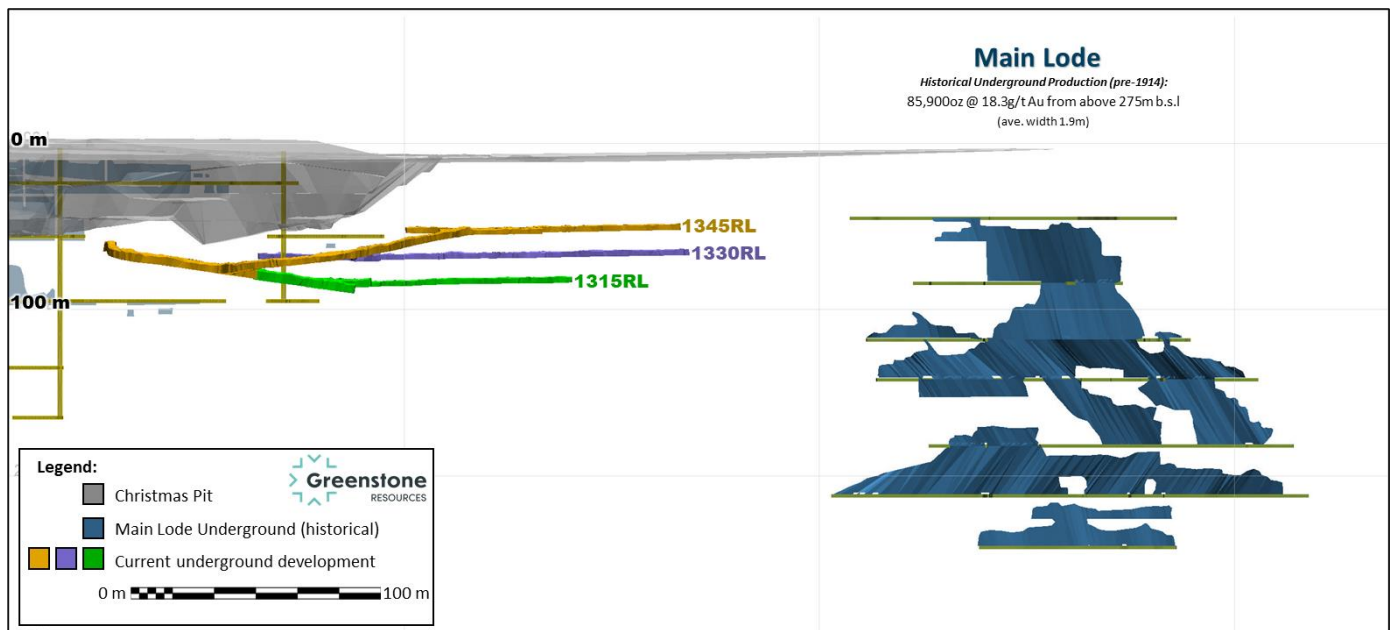
**Figure 1: Visible gold intersected in BBDD0025**

Stage I Trial Mining activities within the Main Lode Initial Licence Area remain on schedule, with lateral development nearing completion and stoping activities now underway. A longhole drill rig has since been mobilised underground in preparation of the first stope being drilled, charged and fired in late December, with the entire Stage I stoping process expected to be completed by the end of Quarter 2 2022. During the course of development, two other footwall and hanging wall lodes have been intersected which may serve to contribute additional ore tonnes. To better understand



both the grade, but also the continuity of these lodes, three crosscuts have been developed on the 1345, 1330 and 1315mRL. December will see the completion of the 1345 DN drive following which, the focus will then move to the completion of the 1330 DN and 1315 DN in January 2022 (see Figure 2). While additional development on the aforementioned footwall and hanging wall lodes on each respective level is likely, it remains subject to positive assay results. As at the end of November 2021, 18,000 tonnes and 45,000 tonnes of ore and waste had been mined respectively through the completion of 1,583 metres of development.

Ahead of the first toll treatment campaign commencing next week, up to 22,000 tonnes of low-grade development ore will be hauled to the neighbouring Greenfields Mill for processing, with 17,000 tonnes already hauled to date. This first campaign is expected to take 7 days to process, with the first gold pour occurring shortly thereafter.



**Figure 2: Long-section of current underground development as part of the Stage I Trial Mining JV (as at November 2021)**

**Managing Director and CEO, Chris Hansen, commented:** *“Following the release of the results from Burbanks South late last week confirming the extension of high-grade mineralisation to the south of the Burbanks Mining Centre, we are also pleased to confirm the potential for further high-grade mineralisation to the north of the Burbanks Mining Centre, where high-grade mineralisation was previously thought to terminate north of Main Lode. The recent intercept in BBDD0025, in conjunction with the drilling completed earlier this year, serves to extend the prospective strike extent for high-grade mineralisation at Burbanks North to over 1.50 kilometres. The current 5,500 metre drill campaign has already exceeded expectations and will provide the foundation for successive resource definition drill campaigns over the course of 2022.”*

## TECHNICAL DISCUSSION

The Burbanks Gold Project includes the Burbanks Mining Centre, as well as over 5.0 kilometres of the highly prospective Burbanks Shear Zone, historically the most significant gold producing structure within the Coolgardie Goldfield. The Burbanks Mining Centre comprises both the Birthday Gift and Main Lode underground deposits where recorded historic underground production totalled 324,479 ounces, at an average grade of 22.7g/t Au from predominantly the upper 140 metres. However, despite this history of high-grade production, there had been limited



exploration attention focussed north of the Burbanks Mining Centre until late-2019, where several holes intercepted mineralisation north of the Northern Fault, including<sup>1</sup>:

- BBRC292: 3.0 metres @ 5.38g/t Au from 185 metres; and
- BBRC294: 4.0 metres @ 2.58g/t Au from 168 metres.

Following from several adjacent intercepts in early 2021, BBDD0025 has now served to confirm the continuity of high-grade mineralisation beyond the Northern Fault which was previously thought to terminate mineralisation north of Main Lode (Figure 3). This serves to open up an additional 1.5 kilometres of strike between Main Lode and the northern extents of the Burbanks North Resources (359,998 tonnes @ 1.8g/t Au for 20,400 ounces (Inferred)<sup>2</sup>), which has only been drilled to 100 metres below surface. The technical data drawn from this most recent diamond core hole has provided a wealth of valuable information which will be utilised to both target extensions on the current high-grade plunge, and also guide future targeting of potential parallel lodes as readily observed at the Burbanks Mining Centre (Birthday Gift and Main Lode).

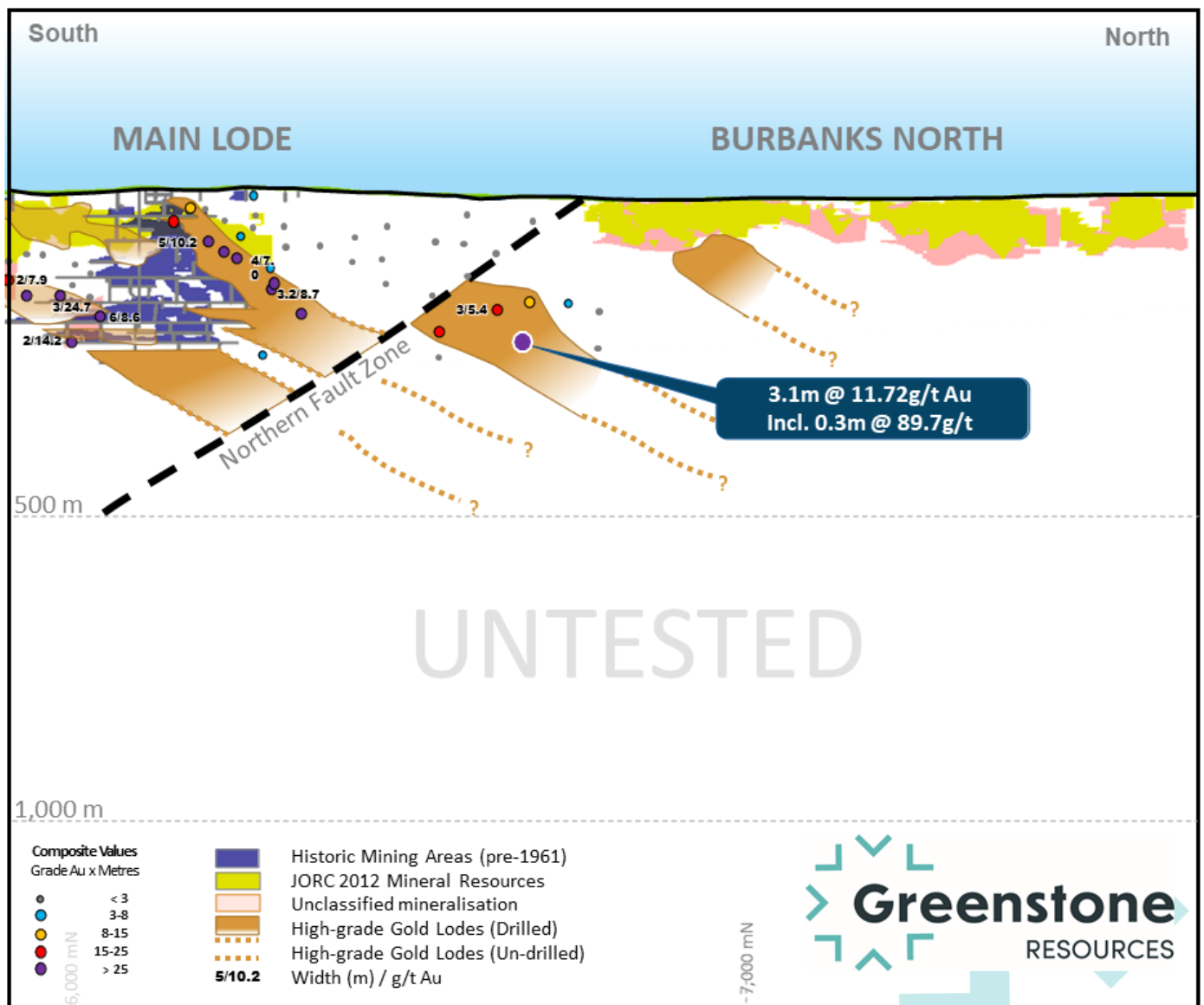


Figure 3: Long section showing recently discovered high-grade mineralisation at Burbanks North

<sup>1</sup> ASX: BAR 13/01/2021

<sup>2</sup> ASX: BAR 01/08/2019



The potential scale and endowment of the Burbanks Shear is reiterated by the 12.0 metre zone of intense shearing and alteration (chlorite and quartz) observed in BBDD0025, which also contained a 5.0 metre zone of brecciation hosting coarse visible gold, indicating a zone of intense deformation which subsequently allowed for significant volumes of mineralising fluids to pass through.

#### **DRILLING UPDATE**

Following the completion of the 1,900 metre Reverse Circulation (RC) drill program at Burbanks South, the rig has since moved to Burbanks North where it will complete 2,200 metres of RC and diamond drilling, before moving to Main Lode. Drilling is expected to be completed by the end of December, with assays expected thereafter.

*This announcement is authorised by the Board of Directors.*

**- END -**

Chris Hansen

**Managing Director & Chief Executive Officer**

**Greenstone Resources Limited**

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**TABLE 1: BURBANKS SOUTH SIGNIFICANT INTERSECTIONS WITH AN AVERAGE GOLD GRADE  $\geq 1.0$  G/T.**

Hole ID	Northing	Easting	Elevation	Depth	Dip	Azimuth	From	To	Width	Au (g/t)
BBDD0025	6566935	323188	383	294.5	-55	313	282.4	285.6	3.2	11.72
						Incl.	283.65	284.7	1.05	29.78
						with	283.65	283.95	0.3	89.7
							287.4	287.7	0.3	1.48
							290.5	291.0	0.5	1.72
							292.4	293.0	0.6	1.27
							294.1	294.5	0.4	1.22

1. Northing and Easting are GDA94 MGA94 Zone 51

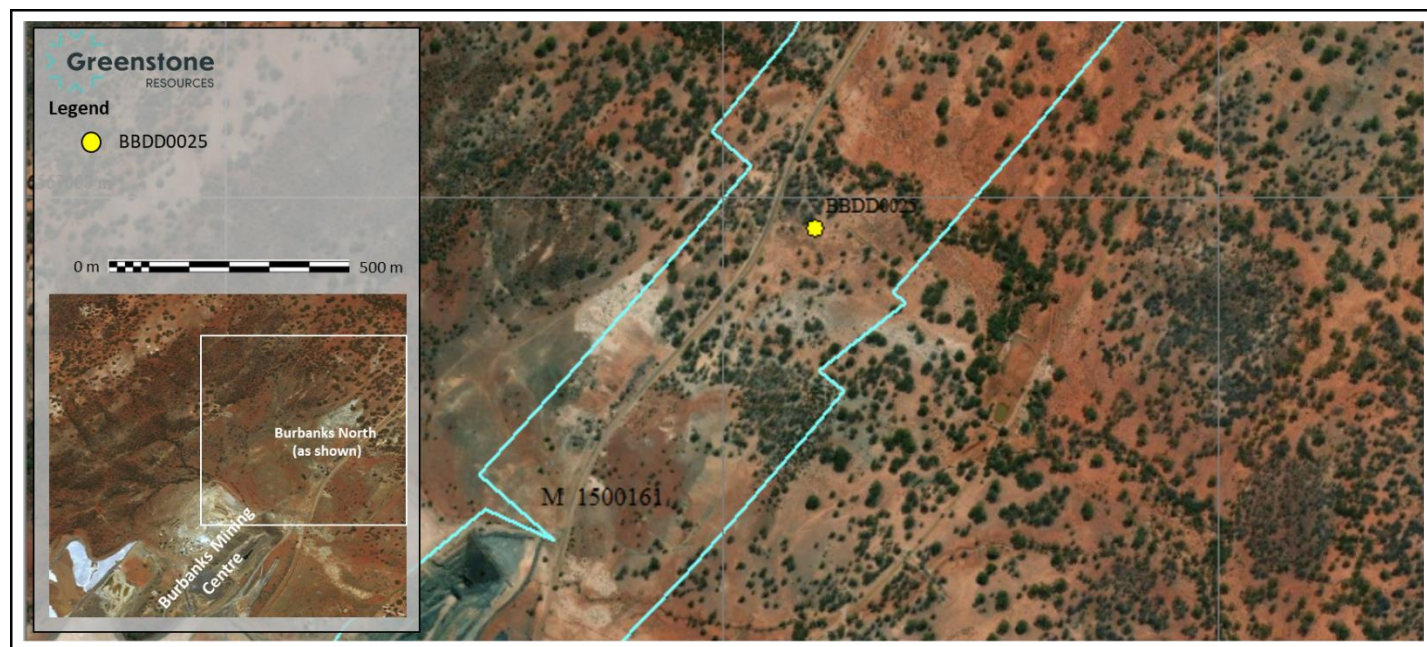
2. Northing, Easting, Elevation, Depth, From, To, and Width are all measured in metres. Northing, Easting and Elevation coordinates have been rounded to zero decimal places.

3. Dip and Azimuth are measured in degrees (°) with azimuth referenced to true north

4. Widths are downhole widths only.

5. NSI = No Significant Intersection (i.e. Intersections which did not average  $\geq 1.0$ g/t Au over width).

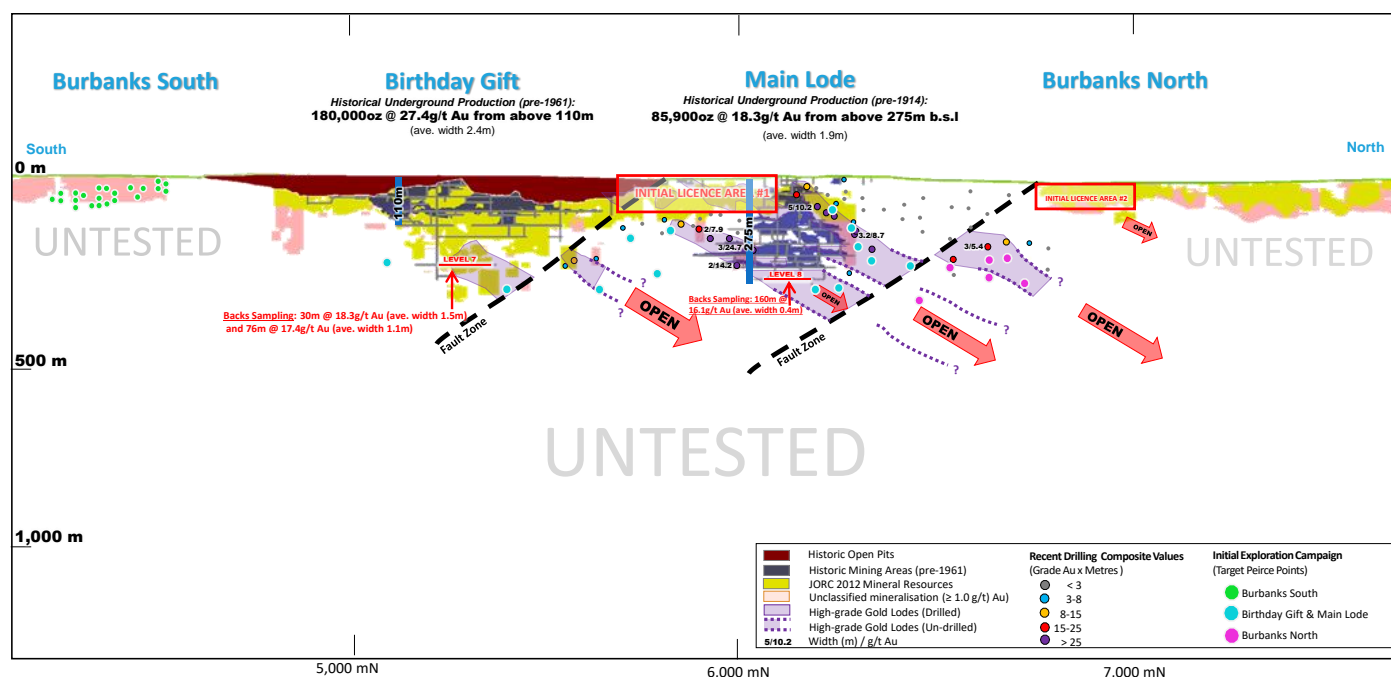
**FIGURE 4: COLLAR LOCATION OF BBDD0025**



## ABOUT BURBANKS

The Burbanks Gold Project is located 9.0 kilometres southeast of Coolgardie, Western Australia. The Project includes the Burbanks Mining Centre and over 5.0 kilometres of the highly prospective Burbanks Shear Zone, historically the most significant gold producing structure within the Coolgardie Goldfield.

The Burbanks Mining Centre comprises the Birthday Gift and Main Lode underground gold mines. The recorded historic underground production at Burbanks (1885-1961) totalled 444,600t at 22.7 g/t Au for 324,479oz predominantly from above 140m below the surface. Intermittent open pit and underground mining campaigns between the early 1980's to present day has seen total production from the Burbanks Mining Centre now exceed 420,000oz.



**Figure 4: Schematic long section of Burbanks Mining Centre and Burbanks Shear Zone**

The total Indicated and Inferred Mineral Resource for the Burbanks Gold Project is 1.2 Million tonnes (Mt) at 3.7 g/t Au for 145,700 ounces of gold (Table 2).

Deposit	Cut-Off g/t Au	Indicated			Inferred			Total		
		kt	Grade g/t Au	Ounces	kt	Grade g/t Au	Ounces	kt	Grade g/t Au	Ounces
Christmas Open Pit	1.0	5.7	6.2	1,100	4.0	7.8	1,050	9.7	6.9	2,150
Birthday Gift Underground Mine	2.5	180	6.0	34,750	325	5.6	58,500	505	5.7	93,250
Main Lode Deposit	1.0	106	2.8	9,700	254	2.5	20,200	360	2.6	29,900
Burbanks North	1.0				360	1.8	20,400	360	1.8	20,400
<b>Total</b>	<b>1.0/2.5</b>	<b>291</b>	<b>4.9</b>	<b>45,550</b>	<b>943</b>	<b>3.3</b>	<b>100,150</b>	<b>1235</b>	<b>3.7</b>	<b>145,700</b>

All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate figures. For full details of the Birthday Gift and Christmas Pit Mineral Resources, refer to ASX:BAR 23/9/19. For full details of the Main Lode Resource, refer to ASX:BAR Release dated 30/10/18, and for Burbanks North 2/08/19.

**Table 2 – Burbanks Global Mineral Resource**

## DISCLAIMER

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken based on interpretations or conclusions contained in this report will therefore carry an element of risk. This report contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this report. No obligation is assumed to update forward-looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.



## COMPETENT PERSONS' STATEMENT

The information in this report which relates to Exploration Results and geological interpretation at Burbanks is based on information compiled by Mr Glenn Poole an employee of Greenstone Resources Limited who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Poole consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this report which relates to Mineral Resources at Main Lode and Burbanks North is based on information compiled by Mr Andrew Bewsher full-time employee of BM Geological Services Pty Ltd who is a Member of the Australian Institute of Geoscientists. The information in this report which relates to Mineral Resources at Birthday Gift and Christmas Pit is based on information compiled by Mr Richard Buerger, a full-time employee of Mining Plus Pty Ltd who is a Member of the Australian Institute of Geoscientists. Messer's Harvey, Bewsher and Buerger 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 Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code).

The company is not aware of any new information or data that materially affects the information presented and that the material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.





**THE FOLLOWING TABLES ARE PROVIDED TO ENSURE COMPLIANCE WITH THE JORC CODE (2012 EDITION) FOR THE REPORTING OF EXPLORATION RESULTS.**

**BURBANKS NORTH DRILLING**

**SECTION 1 – SAMPLING TECHNIQUES AND DATA**

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Sampling was conducted using a Reverse Circulation (RC) and Diamond Core (DD) drilling rigs.</li> <li>For RC drilling, samples were collected at every 1m interval using a cyclone and cone splitter to obtain a ~2-3kg representative sub-sample for each 1m interval. The cyclone and splitter were cleaned regularly to minimize contamination.</li> <li>For DD drilling, samples were collected as half-core (NQ2) at geological intervals defined and mineralisation boundaries and is considered appropriate for this style of mineralisation.</li> <li>Diamond drilling was used to obtain ½ core samples of various lengths (minimum 0.2m), from which 1-2kg of material is collected for assaying.</li> <li>Field duplicates and QAQC Standards were collected/inserted at a rate of 1 in every 20m (maximum) through pre-determined mineralised zones.</li> <li>Samples were pulverised to produce a 40g charge for fire assay.</li> <li>Sampling and QAQC procedures are carried out using Greenstone protocols as per industry best practice.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Reverse circulation (RC) drilling was carried out using a face sampling hammer with a 127mm (5") drill bit.</li> <li>DD drilling was NQ2 through the main zones of mineralisation. Core was oriented every 6m where possible using an electronic orientation tool.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Sample recoveries are visually estimated qualitatively on a metre basis and recorded in the database.</li> <li>Drilling contractors adjust their drilling approach to specific conditions to maximise sample recovery.</li> <li>Moisture content and sample recovery is recorded for each sample.</li> <li>Core recovery was estimated using the drillers recorded depth marks against the length of the core recovered, this is verified and confirmed by Greenstone staff.</li> <li>No sample recovery issues have impacted on potential sample bias.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All drillholes are logged in full.</li> <li>All drilled intervals are logged and recorded.</li> <li>Data was recorded for regolith, lithology, veining, fabric (structure), grain size, colour, sulphide presence, alteration, oxidation state, fractures, and RQD.</li> <li>Logging is both qualitative and quantitative in nature depending on the field being logged.</li> <li>Logging of diamond core was qualitative and diamond core was photographed.</li> <li>Diamond core is stored at the Company's core yard on-site.</li> </ul>





Criteria	JORC Code explanation	Commentary
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><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></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>Greenstone considers the data to be of an appropriate level of detail to support a resource estimation.</li> <li>All RC samples were passed through cyclone and cone splitter, and a 2-3kg split sample is collected for each 1m interval.</li> <li>1m split samples were collected for analysis from selected zones based on field logging. All other zones were sampled by collecting a 4m composite sample.</li> <li>4m composite samples were collected using a spear.</li> <li>Diamond core is cut in half along the orientation line. The right side of the core is collected for analysis.</li> <li>Field duplicate samples were collected at a rate of 1:20m through mineralised zones and certified reference standards were inserted at a rate of 1:20m (maximum) through mineralised zones based on geological interpretation.</li> <li>Sample preparation was conducted at Bureau Veritas' Kalassay Laboratory in Perth using a fully automated sample preparation system. Preparation commences with sorting and drying. Oversized samples are crushed to &lt;3mm and split down to 3kg using a rotary or riffle splitter. Samples are then pulverized and homogenized in LM5 Ring Mills and ground to ensure &gt;90% passes 75µm.</li> <li>200g of pulverized sample is taken by spatula and used for a 40g charge for Fire Assay for gold analysis. A high-capacity vacuum cleaning system is used to clean sample preparation equipment between each sample.</li> <li>The sample size is considered appropriate for this type and style of mineralisation.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><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></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Fire Assay is an industry standard analysis technique for determining the total gold content of a sample. The 40g charge is mixed with a lead-based flux. The charge/flux mixture is 'fired' at 1100°C for 50mins fusing the sample. The gold is extracted from the fused sample using Nitric (HNO<sub>3</sub>) and Hydrochloric (HCl) acids. The acid solution is then subjected to Atomic Absorption Spectrometry (AAS) to determine gold content. The detection level for the Fire Assay/AAS technique is 0.01ppm.</li> <li>Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias.</li> <li>The laboratories used have generally demonstrated analytical accuracy at an acceptable level within 95% confidence limits.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>All drilling and significant intersections are verified and signed off by the Exploration Manager for Greenstone Resources who is also a Competent Person.</li> <li>No pre-determined twin holes were drilled during this program.</li> <li>Geological logging was originally captured on paper, entered digitally then sent to the company's consultant database administrator (RoreData) for uploading into a database via a validation process. Sampling, collar, and laboratory assay data is captured electronically and also sent to RoreData. The official database is stored and backed up by RoreData, a copy of which is sent to Greenstone for</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>geologists use. Uploaded data is reviewed and verified by the geologist responsible for the data collection.</p> <ul style="list-style-type: none"> <li>No adjustments or calibrations were made to any assay data reported.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><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></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill hole collar locations are surveyed before and after by a qualified surveyor using sophisticated DGPS with a nominal accuracy of +/- 0.05m for north, east and RL (elevation)</li> <li>The drilling rig was sighted using a compass. Drill hole angle was set using an inclinometer placed on the drill mast prior to collaring the hole.</li> <li>Down-hole surveying was completed after completion of the program using a north seeking Keeper Rate Gyro System. Local grid azimuths were calculated by subtracting 41.56° from the gyro reading.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>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.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drillholes were located on 50m or 100m spaced traverses along strike from previous drillholes.</li> <li>No sample compositing has been applied to mineralised intervals.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drilling was perpendicular to the strike of the main mineralised structures targeted for this program. All reported intervals are however reported as downhole intervals only.</li> <li>No drilling orientation and/or sampling bias have been recognized in the data at this time.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>The chain of custody of digital data is managed by the Company. Physical material was stored on site and, when necessary, delivered to the assay laboratory. Thereafter laboratory samples were controlled by the nominated laboratory which to date has been Bureau Veritas Kalassay and SGS Laboratory Kalgoorlie.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews have been conducted on sampling techniques and data at this stage.</li> </ul>



## SECTION 2 – REPORTING OF EXPLORATION RESULTS

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Main Lode and Burbanks North Deposits are located within mining lease M15/161, within the Burbanks Project wholly owned by Greenstone Resources Limited.</li> <li>There is no native title claim over the lease</li> <li>The tenements are in good standing.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Mining lease M15/161 comprises the Birthday Gift Mining Centre. Historical production (1885-1999) from the Birthday Gift Mine (incl. Lady Robinson, Christmas, Far East and Tom's Lode pits) and the Main Lode Mine produced over 400,000 ounces to a depth of about 140m below surface. Birthday Gift is being actively mined today under the ownership of KDR.</li> <li>No mining has occurred at Main Lode since 1914.</li> <li>Between 1946-1951 WMC channel-sampled Level-7 at Birthday Gift yielding 30m @ 18.3g/t Au over and average width of 1.5m and 76m @ 17.4g/t Au over an average width of 1.1m. At Main Lode, channel sampling along Level-8 returned 160m @ 16.1g/t Au over an average width of 0.4m.</li> <li>1978-1985; Jones Mining NL mined the Lady Robinson open pit producing 28,000t @ 6.2g/t (5,600oz).</li> <li>1985-1991; Metallgesellschaft/Lubbock mined a further 172,800t @ 3.8g/t (21,100oz) from Lady Robinson.</li> <li>1991-1999; Amalg Resources mined 68,100t @ 2.9g/t from the Christmas Pit, and other parcels from the Far East pit, Tom's Lode pit and minor underground development beneath Lady Robinson and Christmas Pits.</li> <li>1999-2013; Greenstone conducted underground mining at Birthday Gift producing 36,000oz.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Burbanks Project, specifically M15/161, covers about 5.0 kilometres of strike of the Burbanks Shear Zone within a package of basalts and intercalated gabbro/dolerite and sediments.</li> <li>Gold occurs in ptymatically folded and boudinaged laminated quartz veins with pyrite, pyrrhotite, scheelite and an alteration assemblage of plagioclase, calcite, biotite and garnet. It may also occur in quartz-pyritic biotitic shears and is often associated with garnetiferous diorite sills.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole information for the drilling discussed in this report is listed in Table 1 and Table 2 in the context of this report.</li> <li>All material data has been periodically released to the ASX</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Reported intersections have been length weighted to provide the intersection width.</li> <li>Significant Intersections (Table 1) have been reported where the overall intersection gold grade is <math>\geq 1.0\text{g/t Au}</math> only.</li> <li>For significant intersections, a maximum of 1m of internal waste have been included in the calculation of intersection widths.</li> <li>No assays have been top-cut for the purpose of this report. A lower cut-off of <math>1.0\text{g/t Au}</math> has been used to identify significant results.</li> <li>All significant intersections have been reported.</li> <li>No metal equivalent values have been used for the reporting of these exploration results.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>True widths, where reported, have been estimated manually on a hole by hole basis for intersections within known mineralised zones and based on the current knowledge of the mineralised structure.</li> <li>Both downhole width and estimated true width have been clearly specified in this report when used.</li> <li>The main mineralised trend is NE and dips about 75-80 degrees west.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate plans and sections have been included in the body of this report.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Both high and low grades have been reported accurately, clearly identified with drill hole attributes and 'from' and 'to' depths.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Water table, where modelled lies approximately 60m below surface.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further work has been discussed in the context of previous reports and may include: Additional infill drilling along strike to the north and south of Main Lode and an updated Mineral Resource Estimation.</li> </ul>