

15 February 2022

Gum Creek Gold Project

Further robust gold intercepts returned from PSI and Specimen Well

HIGHLIGHTS

- Significant gold intercepts returned from infill and extension Reverse Circulation (RC) drilling at the PSI and Specimen Well prospects including:

PSI Prospect

- **9m @ 2.6g/t Au from 136m** including **3m @ 4.0g/t Au from 136m**
- **12m @ 2.2g/t Au from 126m** including **4m @ 3.5g/t Au from 127m**
- **11m @ 2.4g/t Au from 120m** including **2m @ 8.8g/t Au from 128m**

Specimen Well Prospect

- **22m @ 2.1g/t Au from 55m** including **14m @ 3.0g/t Au from 56m**
- **11m @ 1.6g/t Au from 47m** including **4m @ 3.9g/t Au from 52m**

- Gold mineralisation at both prospects remains open to the north, south and at depth with additional drilling warranted at both prospects.
- No mineral resources are currently estimated for the PSI and Specimen Well prospects.
- Mineral Resource Estimation (MRE) work is progressing for 12 prospects throughout the Gum Creek Greenstone Belt with an updated MRE for the Project expected in the first half of 2022.
- Assay results for 18 diamond drill holes are pending.

Horizon Gold Limited (ASX Code: HRN) (Horizon or Company) is pleased to announce additional significant gold results from the recently completed RC drilling at its 100% owned Gum Creek Gold Project located in the Mid-West Region of Western Australia (Figures 1 & 5). All assay results have now been received from initial RC drilling programs at the PSI, Omega North and Specimen Well prospects, located 44 kilometres north of the Gidgee processing plant, with direct links to the existing haul road network.

Managing Director Leigh Ryan said:

“We’re highly encouraged by these RC results that enhance the many significant intercepts previously reported from the prospects, and confirm the resource potential in the northern parts of the Gum Creek Project. Our metallurgical testwork and resource modelling is ongoing, and we look forward to receiving further significant gold intercepts from our diamond drilling in the coming weeks.”

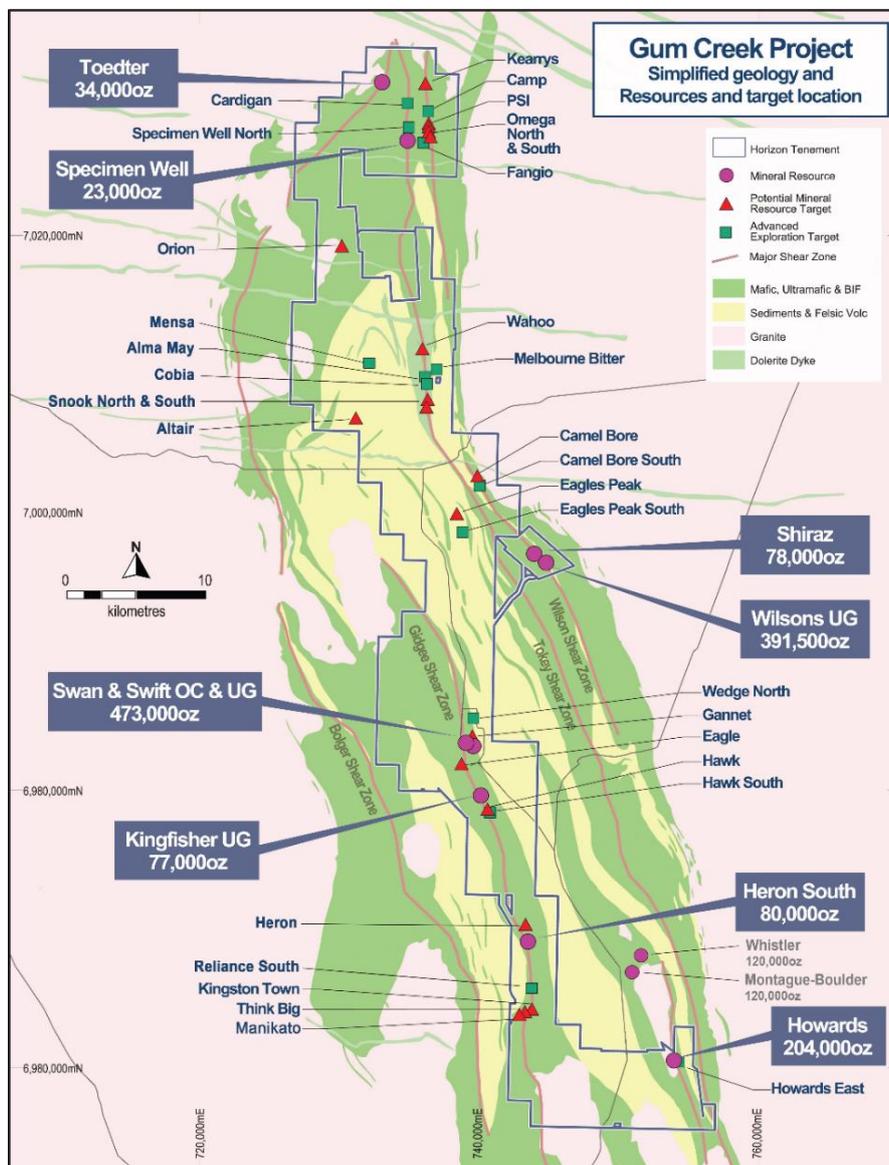


Figure 1: Gum Creek Gold Project existing Mineral Resources, Potential Mineral Resources and Exploration Targets over simplified geology.

The Company completed a total of 22 RC holes for 2,510 metres at the PSI, Omega North and Specimen Well prospects during October 2021. One diamond core “tail” was completed at Specimen Well (118m), and one diamond core “tail” was completed at Omega North (105.6m). Results for the RC drilling have been received, however the results for the diamond core are still pending. The drilling advanced geological interpretations and confirmed the width and gold grade of historic intercepts at the PSI and Specimen Well prospects. Mineralisation remains open along strike and at depth at PSI and Specimen Well, with the down plunge continuity of gold mineralisation at Omega North yet to be confirmed by diamond core results.

PSI and Omega North Prospects

The PSI and Omega North prospects are located 44 kilometres north of the old Gidgee mill and have been mined previously by open cut methods. The initial RC program at PSI has confirmed consistent gold grade and widths to primary mineralisation and has extended previously interpreted south plunging gold lodes beneath the PSI pit (Figures 2 and 3). Significant gold intercepts from the recent campaign included: **9m @ 2.6g/t Au from 136m** including **3m @ 4.0 g/t au from 136m** (PSRC001), **12m @ 2.2g/t Au from 126m** including **4m @ 3.5g/t Au from 127m** (PSRC002) and **11m @ 2.4g/t Au from 120m** including **2m @ 8.8g/t Au from 128m** (PSRC003), (Table B).

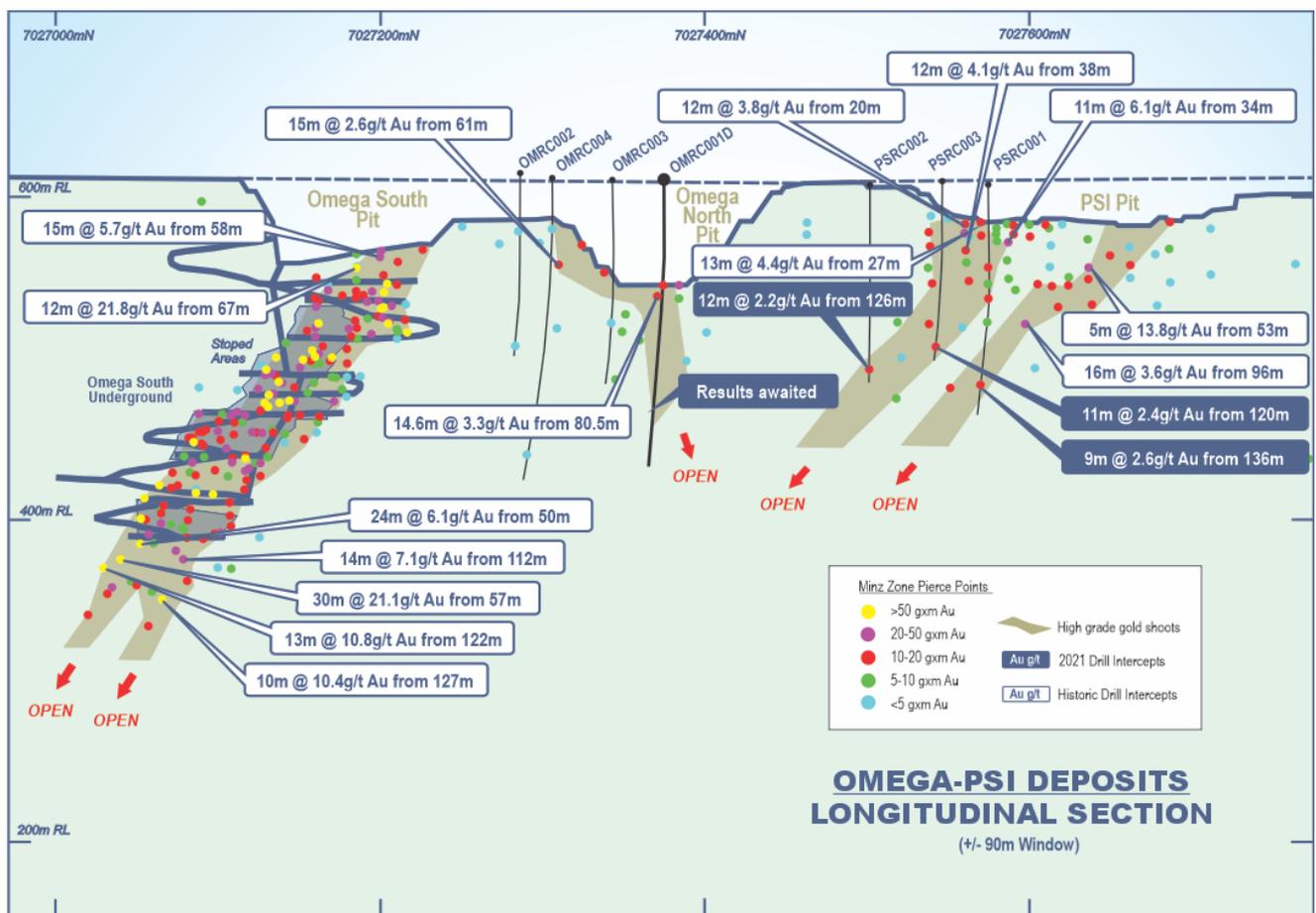


Figure 2: Omega-PSI prospects long section¹ showing gold intercept pierce points coloured by gram x metre (i.e. average intercept grade (g/t Au) multiplied by intercept width in metres), historic open pits, underground infrastructure, interpreted high-grade ore shoots (gold), and 2021 RC intercepts >20 gram x metres labelled (blue).

¹ Refer to Horizon Gold Ltd ASX announcement dated 15 February 2021, “Gum Creek Geological Review”. CPs L.Ryan, M.Gunther, D.Archer.

RC drilling at Omega North did not confirm a south plunge to high grade gold mineralisation, however the potential for high gold grades plunging steeply to the north is still to be confirmed by diamond drill hole OMRC001D (results pending). A best result of 11m @ 0.4g/t Au from 30m including 1m @ 2.2g/t Au from 35m was returned from OMRC004 (Table C).

Gold mineralisation at both PSI and Omega is hosted by Banded Iron Formation (BIF) units within amphibolite. High gold grades occur within quartz veins where steeply dipping oblique shears intersect folded, steeply plunging BIF units. Gold mineralisation at PSI is from 5 to 15 metres in true width and continuous down plunge for over 150 metres (Figure 2).

Additional drilling is required along strike to the south of the current drilling at PSI and potentially at depth to the north of Omega North. There is no MRE for this prospect area and a maiden MRE is expected to be completed in the first half of 2022.

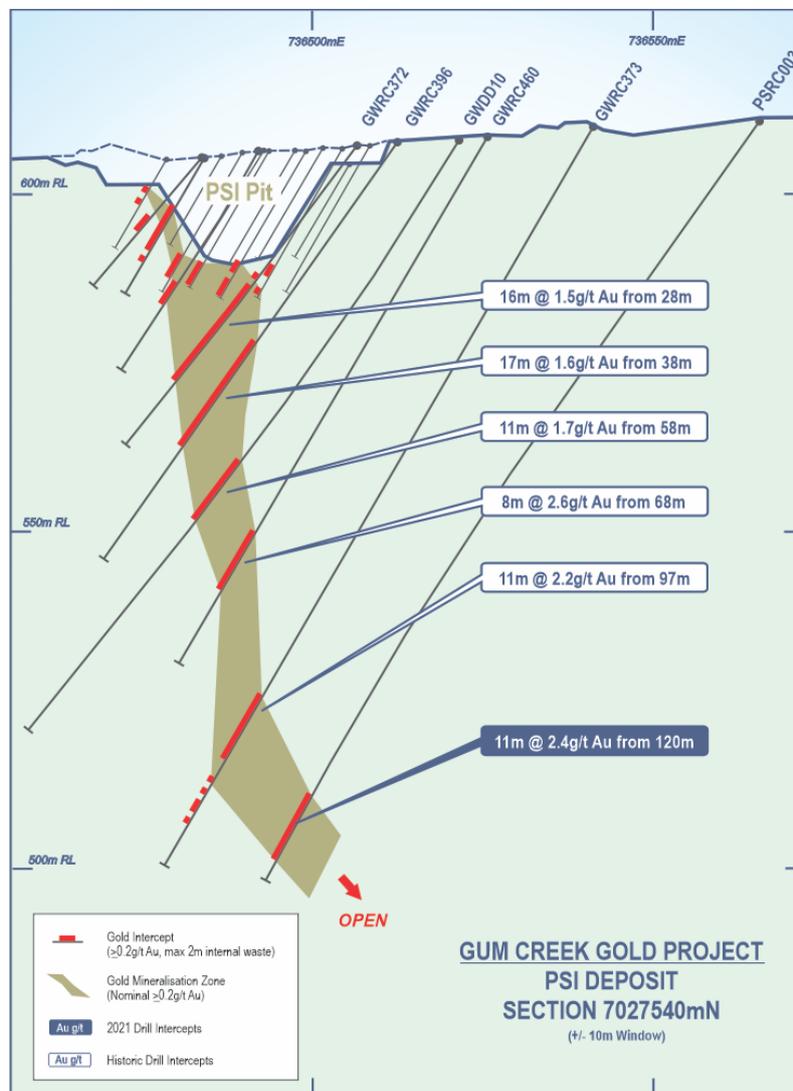


Figure 3: PSI Prospect cross section showing mineralised envelope, >18 GxM previous intercepts², and 2021 RC drill intercept (labelled blue).

² Refer to Horizon Gold Ltd ASX announcements dated 15 February 2021, "Gum Creek Geological Review". CPs L.Ryan, M.Gunther, D.Archer, and dated 30 October 2017, "Quarterly Activities Report for the Period Ended 30 September 2017". CP J.Hicks.

Specimen Well Prospect

The Specimen Well prospect is located 44 kilometres north of the historic Gidgee mill and has not been mined previously. The current Mineral Resource Estimate for the Specimen Well deposit is **0.4Mt @ 2.0g/t Au for 23,000oz** (Table A). The initial RC program has confirmed broad, shallow, high grade gold mineralisation at the prospect, returning **22m @ 2.1g/t Au from 55m** including **14m @ 3.0g/t Au from 56m** (SPRC005) up plunge of previous significant gold intercepts (Figure 4), and **11m @ 1.6g/t Au from 47m** including **4m @ 3.9g/t Au from 52m** (SPRC010) approximately 400m along strike to the north of the Specimen Well resource area (Table D). SPRC010 is in a sparsely drilled area that requires follow-up drilling. High grade gold mineralisation within a previously interpreted south plunging shoot to the south of the main resource area is yet to be confirmed by diamond drill hole SPRC002D (results pending) (Figure 4).

Additional RC drilling is warranted along strike to the north of the Specimen Well resource area where previous wide spaced aircore and RC drilling has encountered consistent shallow gold mineralisation over a 700 metre strike.

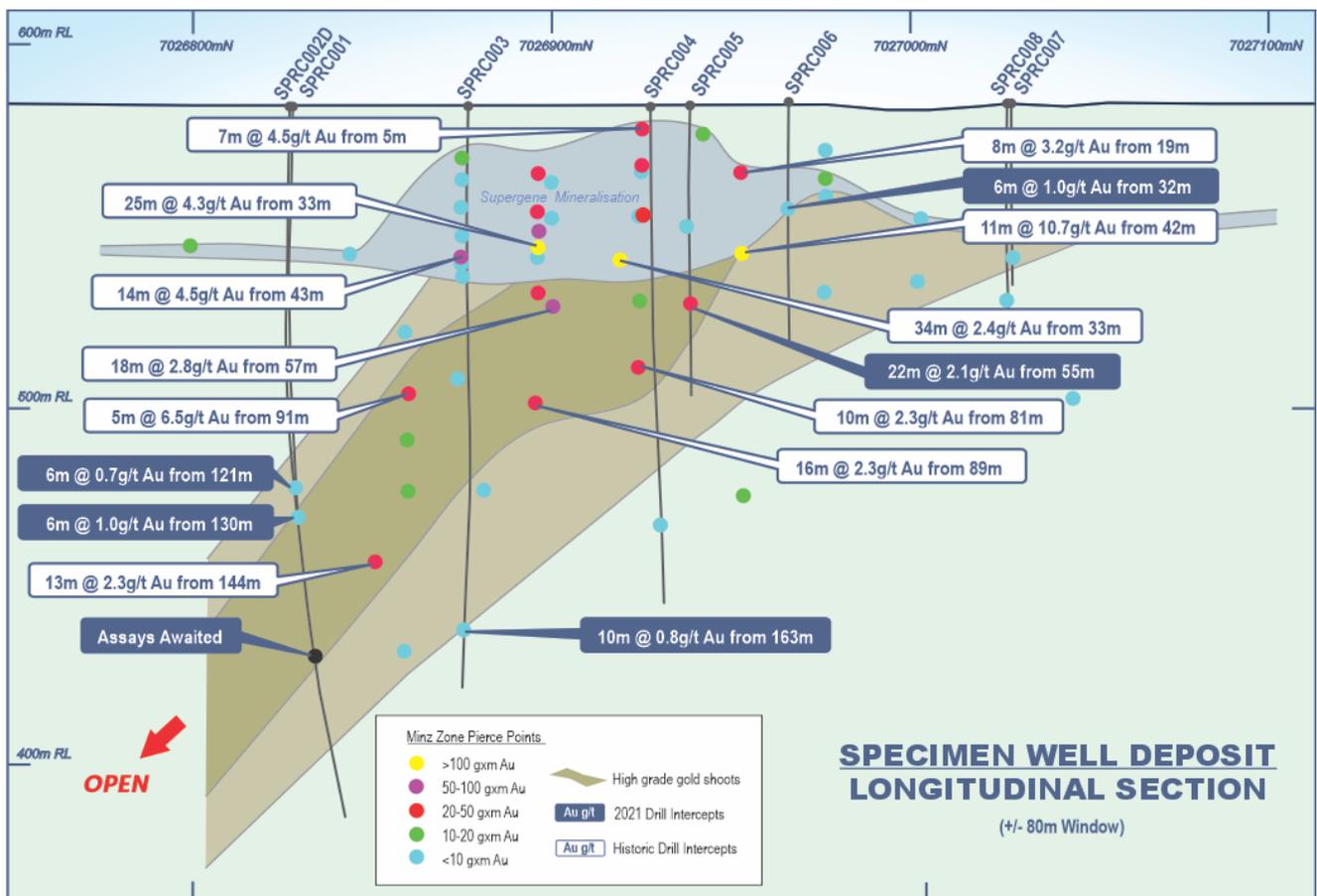


Figure 4: Specimen Well Prospect long section³ showing mineralised envelopes, and 2021 RC drill intercepts >4 Gxm labelled (blue).

³ Refer to Horizon Gold Ltd ASX announcement dated 15 February 2021, "Gum Creek Geological Review". CPs L.Ryan, M.Gunther, D.Archer.

Future Work

Assay results for 18 diamond core holes drilled across 12 prospects throughout the Gum Creek Greenstone Belt are pending.

Metallurgical sampling and sighter testwork is ongoing and Mineral Resource Estimation (MRE) work is progressing well with an updated MRE expected to be completed in the first half of 2022.

All targets drilled by Horizon Gold during 2021 have the potential to add significant ounces to the current 1.36Moz Gum Creek MRE (Table A).

Drilling programs for 2022 are currently being planned at priority target areas and will commence as soon as practicable.

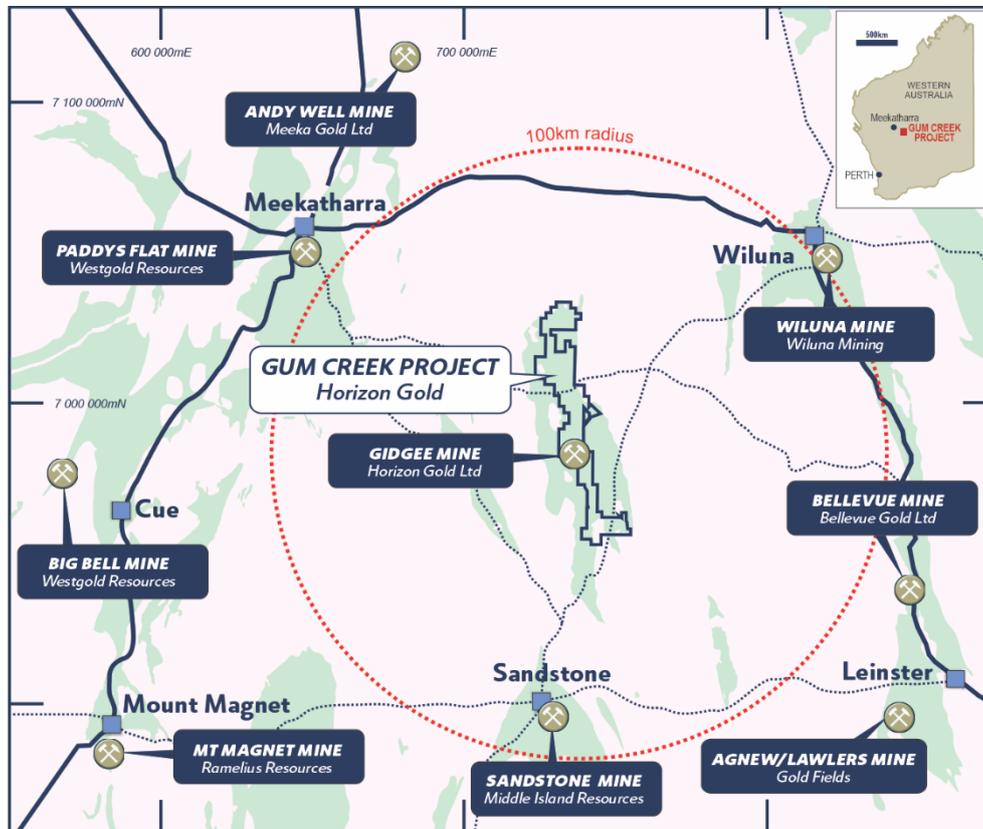


Figure 5: Gum Creek Gold Project and surrounding mines over simplified geology.

Horizon Gold Limited Mineral Resources

Table A: Gum Creek Gold Project Mineral Resources as at 12 February 2021⁴

Resource	Resource Date	Cut-off grade (g/t Au)	Mineralisation Type	Indicated		Inferred		Total		Contained Gold (oz)
				Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	
Open Pit Resources										
Swan & Swift OC	Jan-21	0.7	Free Milling	2,642,000	2.6	1,516,000	2.0	4,158,000	2.4	323,000
Heron South	Aug-16	0.5	Refractory	1,135,000	2.2	2,000	1.3	1,137,000	2.2	80,000
Howards	Jul-13	0.4	Free Milling	5,255,000	1.1	716,000	1.0	5,971,000	1.1	204,000
Specimen Well	Aug-16	0.5	Free Milling			361,000	2.0	361,000	2.0	23,000
Toedter	Aug-16	0.5	Free Milling			690,000	1.5	690,000	1.5	34,000
Shiraz	Jul-13	0.4	Refractory	2,476,000	0.8	440,000	0.8	2,916,000	0.8	78,000
Underground Resources										
Swan UG	Jan-21	2.5 / 3.0*	Free Milling	293,000	7.1	221,000	6.9	514,000	7.0	115,000
Swift UG	Jan-21	3.0	Free Milling			181,000	5.9	181,000	5.9	35,000
Kingfisher UG	Aug-16	3.5	Free Milling			391,000	6.1	391,000	6.1	77,000
Wilsons UG	Jul-13	1.0	Refractory	2,131,000	5.3	136,000	6.0	2,267,000	5.4	391,500
Total				13,932,000	2.2	4,654,000	2.5	18,586,000	2.3	1,360,500

* cut-off grades are 2.5g/t Au for Swan UG Indicated, and 3.0g/t Au for Swan UG Inferred.

NB. rounding may cause slight discrepancies in totals.

Table B: Significant Drill Hole Intercepts – PSI RC Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
PSRC001	736572	7027574	609	-60	270	161	136	145	9	2.55
						incl.	136	139	3	4.04
PSRC002	736552	7027501	608	-60	270	143	126	138	12	2.21
						incl.	127	131	4	3.49
PSRC003	736566	7027546	611	-55	270	134	120	131	11	2.39
						incl.	121	125	4	1.45
						and	128	130	2	8.81

Notes: All coordinates are GDA94 zone 50, all intercepts are determined using 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM.

Table C: Significant Drill Hole Intercepts – Omega RC Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
OMRC001D	736567	7027374	609	-55	270	206				RP
OMRC002	736532	7027285	616	-55	270	137				NSR
OMRC003	736551	7027342	611	-50	270	155				NSR
OMRC004	736550	7027305	613	-65	270	203	30	41	11	0.39
						incl.	35	36	1	2.21

Notes: All coordinates are GDA94 zone 50, all intercepts are determined using 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM. RP = Diamond drilling results pending.

Table D: Significant Drill Hole Intercepts – Specimen Well RC Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
SPRC001	734919	7026826	585	-60	270	179	121	127	6	0.67
						incl.	121	122	1	2.08
							130	136	6	0.97
						incl.	130	132	2	2.24

⁴ Refer to Horizon Gold Ltd ASX announcement dated 12 February 2021, "Gum Creek Gold Project Resource Update". CP: S.Carras.

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
							152	166	14	0.32
						incl.	155	156	1	1.43
SPRC002D	734946	7026827	585	-60	268	235				RP
SPRC003	734944	7026876	585	-60	270	185	163	173	10	0.82
						incl.	165	167	2	1.05
						and	170	173	3	1.19
SPRC004	734939	7026927	585	-60	270	161	131	140	9	0.59
						incl.	131	132	1	3.35
SPRC005	734918	7026938	585	-59	270	95	55	77	22	2.10
						incl.	56	70	14	3.01
SPRC006	734905	7026966	585	-60	270	77	32	38	6	1.00
						incl.	32	34	2	2.32
SPRC007	734886	7027028	585	-60	270	59				NSR
SPRC008	734915	7027027	586	-59	270	77				NSR
SPRC009	734994	7027276	586	-60	270	59	19	21	2	1.98
						incl.	20	21	1	3.72
							30	32	2	1.04
SPRC010	735016	7027325	586	-59	270	59	30	34	4	0.51
						incl.	33	34	1	1.49
							47	58	11	1.56
						incl.	52	56	4	3.90
SPRC011	735032	7027378	587	-60	269	59	41	42	1	2.23
SPRC012	735079	7027497	588	-60	269	83	62	64	2	1.08
SPRC013	735096	7027778	585	-60	270	77	42	47	5	0.48
SPRC014	735156	7027847	585	-60	270	101	97	101 (EOH)	4	1.00
						incl.	97	98	1	3.13
SPRC015	735136	7027870	585	-60	270	89	44	50	6	0.39
						incl.	46	47	1	1.48

Notes: All coordinates are GDA94 zone 50, all intercepts are determined using 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM, RP = Diamond drilling results pending.

This ASX announcement was authorised for release by the Horizon Board.

For further information contact:

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Competent Persons Statement:

The information in this report that relates to Exploration Results is based on information compiled by Mr Leigh Ryan, who is a member of The Australasian Institute of Geoscientists. Mr Ryan is the Managing Director of Horizon Gold Limited and holds shares and options in the Company, Mr Ryan has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Ryan consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.

No New Information or Data:

This announcement contains references to Mineral Resource estimates, all of which have been cross referenced to previous market announcements. The Company confirms that it is not aware of any additional information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.



Forward Looking Statements:

This ASX announcement may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to metals price volatility, currency fluctuations, as well as political and operational risks and governmental regulation and judicial outcomes.

APPENDIX 1 JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Reverse Circulation (RC) drill holes were routinely sampled at 1m intervals down the hole. The upper sections of some holes were sampled at 2m intervals. Samples were collected at the drill rig using a rig-mounted Metzke™ cone splitter to collect a nominal 2 - 3 kg sub sample. Routine standard reference material, sample blanks, and sample duplicates were inserted/collected at every 25th sample in the sample sequence. All samples were submitted to Australian Laboratory Services (ALS Perth) for preparation and analysis for gold by 50g Fire Assay.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> All holes were completed by reverse circulation (RC) drilling techniques using a Schramm 660 drill rig. Drill rod diameter was 5" and drill bit diameter was nominally 143mm. A face sampling down hole hammer (5' type 760 SREPS) was used at all times.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> A qualitative estimate of sample recovery was done for each sample metre collected from the drill rig. A qualitative estimate of sample weight was done to ensure consistency of sample size and to monitor sample recoveries. Most material was dry when sampled, with damp and wet samples noted in sample sheets and referred to when assays were received. Drill sample recovery and quality is considered to be adequate for the drilling technique employed.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate 	<ul style="list-style-type: none"> All drill sample intervals were geologically logged by a qualified Geologist.

Criteria	JORC Code explanation	Commentary
	<p>Mineral Resource estimation, mining studies and metallurgical studies.</p> <ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Where appropriate, geological logging recorded the abundance of specific minerals, rock types, veining, alteration and weathering using a standardised logging system. A small sample of drill material was retained in chip trays for future reference and validation of geological logging.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No core sampling results have been reported. All RC samples were cone split at the drill rig or split subsequent to drilling using a 3 tier riffle splitter at the drill site. Routine field sample duplicates were taken to evaluate whether samples were representative. Sample preparation was undertaken by ALS Perth and ALS Adelaide. At the laboratory, samples were weighed, dried and crushed to -6mm. The crushed sample was subsequently bulk-pulverised in an LM5 ring mill to achieve a nominal particle size of 85% passing <75um. Sample sizes and laboratory preparation techniques are considered to be appropriate for the commodity being targeted.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Analysis for gold only was undertaken at Australian Laboratory Services (Perth) using 50g Fire Assay with AAS finish to a lower detection limit of 0.01ppm. Fire assay is considered a "total" assay technique. No geophysical tools or other non-assay instrument types were used in the analyses reported. Review of routine standard reference material and sample blanks suggest there are no significant analytical bias or preparation errors in the reported analyses. Rare mix-ups in standard reference ID's occurred resulting in assay results similar to other standard expected values being returned. Results of analyses from field sample duplicates are consistent with the style of mineralisation being evaluated and considered to be representative of the geological zones which were sampled. Internal laboratory QAQC checks are reported by the laboratory. Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill chips are logged on the drill rig by contract geologists and logs compiled and data entered by consulting database administrators. The compiled digital data is verified and validated by the Company consulting geologists before loading into the drill hole database. Twin holes were not utilized to verify results. Reported drill hole intersections are compiled by the Company's Managing Director who is the competent person. There were no adjustments to assay data.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill hole collar locations were determined using GDA94 Zone 50 coordinates and datum. Drill hole collars were positioned using hand held GPS and picked up using a Carlson BRx7 DGPS on completion (GDA94 Zone 50). Drill holes were lined up and surveyed for down hole deviation using a DeviGyro RG40 downhole gyro with downhole readings collected every 5m down each hole. Topography and relief is relatively flat at Specimen Well, but moderately hilly at PSI/Omega, however DGPS collar RL pickups and DGPS generated DTMs have been used for all RC holes. Locational accuracy at collar and down the drill hole is considered appropriate for this stage of exploration.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Holes were nominally drilled at 20m to 40m spacings on sections, with sections spaced 25m, 50m, 100m or 160m apart depending on the existing drill line spacings. Holes were drilled towards 270⁰ (True) at Specimen Well, Omega North and PSI. The reported drilling has not been used to estimate any mineral resources or reserves, however the drill hole distribution is sufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource estimation procedures and classifications. Sample compositing was not applied to the reported intervals.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key 	<ul style="list-style-type: none"> Drilling has targeted known mineralisation which has been previously drilled at various drill spacings. Holes have therefore generally been drilled to intersect target zones at an optimal orientation and no significant sampling bias is expected.

Criteria	JORC Code explanation	Commentary
	mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples are stored on site in a locked compound before being delivered by company personnel to the Toll Transport depot in Meekatharra, prior to road transport to the laboratory in Perth.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> There have been no external audit or review of the Company's sampling techniques or data.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Drilling occurred on Mining Lease M51/186 (Omega PSI & Specimen Well), and M51/157 (Specimen Well North) which are all held 100% by Gum Creek Gold Mines Pty Ltd, a subsidiary of Horizon Gold Limited. The tenements are centred in the Murchison region of Western Australia, approximately 90km east-southeast of Meekatharra. The prospect area lies within the Youno Downs Pastoral Lease. No native title exists on the mining leases.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Gum Creek Gold Project has previously been mined for gold by open pit and underground techniques. Significant historical exploration work has been undertaken by other Companies including geochemical surface sampling, mapping, airborne and surface geophysical surveys, and substantial RAB, AC, RC and DD drilling.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The project is located in the Gum Creek Greenstone Belt, within the Southern Cross Province of the Youanmi Terrane, a part of the Archaean Yilgarn craton in Western Australia. The Gum Creek Greenstone belt forms a lensoid, broadly sinusoidal structure approximately 110 km long and 24 km wide. It is dominated by mafic volcanic and sedimentary sequences. Gold mineralisation at Specimen Well occurs in quartz veined, talc-tremolite-

Criteria	JORC Code explanation	Commentary
		<p>chlorite schist and quartz feldspar porphyry on sheared mafic / ultramafic contacts. Mineralisation strikes north-northeast, is sub-vertical to steeply west dipping, displays a steep south plunge, and remains open to the north and down plunge to the south.</p> <ul style="list-style-type: none"> Gold mineralisation in the PSI/Omega area is hosted by folded Banded Iron Formation (BIF) displaying steep south to southeast plunging fold axes and corresponding gold lodes at Omega South and PSI, and steep north plunging fold axes and gold lodes at Omega North. High-grade plunging gold lodes correspond to the orientation of BIF thickening in fold hinges, dilational jogs, and the intersection of north-south trending sinistral faults/shears and breccia zones.
Drill hole Information	<ul style="list-style-type: none"> 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"> 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. 	<ul style="list-style-type: none"> Reported results are summarised in Tables B, C and D within the body of the announcement. The drill holes reported in this announcement have the following parameters applied: <ul style="list-style-type: none"> All drill holes completed (including holes with no significant gold intersections) are reported. Grid co-ordinates are GDA94 zone 50. Collar elevation is defined as height above sea level in metres (RL). Dip is the inclination of the hole from the horizontal. Azimuth is reported in GDA94 zone 50 datum degrees as the direction toward which the hole is drilled. Depth of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. Intersection width is the down hole distance of an intersection as measured along the drill trace. Any results from previous exploration are referenced as footnotes in the text of the announcement.
Data aggregation methods	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> All drill hole intersections are reported from 1 metre down hole samples. Intersection gold grade is calculated as length weighted average of sample grades.

Criteria	JORC Code explanation	Commentary
	<p>procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> A minimum cut-off grade of 0.2g/t Au is applied to the reported intervals. Maximum internal dilution is 2m within a reported interval. No grade top cut off has been applied. No metal equivalent reporting is used or applied. All intercepts greater than 2 gram x metres are reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> Gold mineralisation at Specimen Well, PSI and Omega strikes approximately north-south and dips at ~80° to the east with drilling oriented at right angles to strike and at ~40° to dip implying true width of mineralisation to be approximately 65 to 70% of the intercept width.
<i>Diagrams</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate drill hole plans, sections and tables of significant intercepts are included in this announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Results have been comprehensively reported in this announcement. Drill holes completed (including holes with no significant gold intersections), are reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> There is no other exploration data which is considered material to the results reported in this announcement.
<i>Further work</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC and diamond drilling where appropriate will be undertaken to follow up the results reported in this announcement. A mineral resource estimate update is planned for 2022.