

25 March 2022

Wellington North Project Bodangora Goldfield Exploration Update

- Assay results returned from diamond drilling at Mitchells Creek Mine, including intervals of:
 - 0.57 metres at 14.3g/t Au, 22g/t Ag & 1.1% Cu
 - 0.40 metres at 4.3g/t Au & 2g/t Ag
 - 0.65 metres at 1.5g/t Au, 6g/t Ag & 0.2% Cu
- Results confirm mineralised structure continues in the central portion of the historic Mitchells Creek Mine, which historically produced ~190,000 ounces of gold at an estimated 26g/t Au
- A 279 hole geochemical air-core drill program totalling 2,908 metres now complete over the Bodangora Goldfield region
- Air-core results received to date identify a new 1000m x 250m NE-SW trending anomalous gold zone between and to the south of the historic Mitchells Creek and Dick's Reward workings
- Assays for air-core holes to the west and north of the Dick's Reward workings currently pending
- Ground magnetic survey completed over the broader Bodangora region now complete with strong linear structure identified coincident with the air-core gold zone
- Next stage of diamond drilling at Dick's Reward Mine due to commence shortly

Magmatic Resources (ASX: MAG or 'the Company') is pleased to provide an update on ongoing exploration activities at its 100% owned Wellington North Project, located to the north of Australia's largest gold producer at Newcrest's Cadia operations (ASX: NCM) and immediately adjacent to Alkane's Boda gold-copper discovery (ASX: ALK).

Diamond drilling at the Bodangora Gold Field

As reported earlier in the quarter (ASX MAG 25 January 2022), the Company recently completed an initial eight hole diamond program at the Mitchells Creek Mine in the Bodangora Goldfield to test for extensions to the high grade gold mineralisation historically produced at the mine. The Company has now received the assays results from this program, with significant mineralisation including the following intercepts:

21BNDD018 **0.57 metres at 14.3g/t Au, 22g/t Ag & 1.1% Cu** from 265.6m

21BNDD014 **0.40 metres at 4.3g/t Au, 2g/t Ag** from 139.0m

21BNDD019 **0.65 metres at 1.5g/t Au, 6g/t Ag & 0.2% Cu** from 278.5m

21BNDD021 **0.38 metres at 1.0g/t Au, 8g/t Ag & 0.1% Cu** from 175.0m

Diamond drill hole details are given in **Table 1** and a full list of significant intercepts are given in **Table 2** accompanying this release.

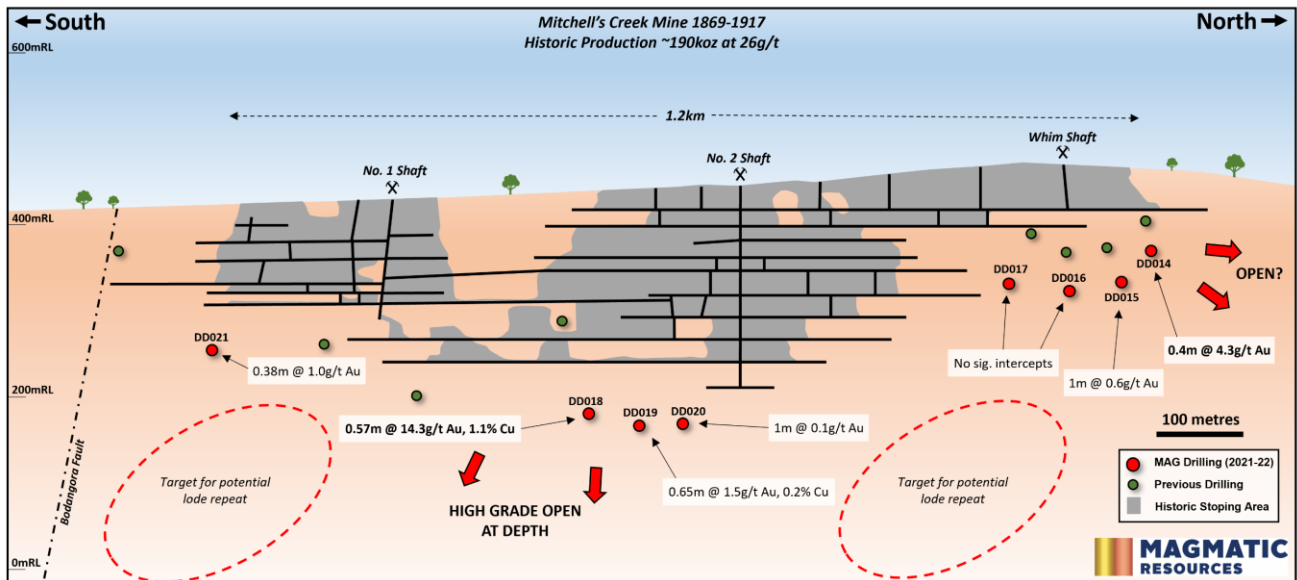


Figure 1. Schematic long section looking west showing the historic workings at the Mitchells Creek Mine at the Bodangora Goldfield along with recent diamond drilling intercepts.

Gold mineralisation of variable tenor was intercepted in six of the eight holes drilled, with the central portion of the deposit around hole 21BNDD018 (0.57 metres at 14.3g/t Au & 1.1% Cu) appearing to be most prospective for direct extensions of the high grade mineralisation (see **Figure 1**).

The mineralised intercepts were also variably elevated in silver, copper and tellurium, indicating a potential distal relationship with the nearby Boda Porphyry discovery (Alkane Resources Limited) and other porphyry gold-copper prospects in the Wellington North project area (MAG). The northernmost diamond hole drilled in the recent program (21BNDD014) also returned an intercept of 4.3g/t, highlighting the potential for the mineralisation to continue along strike.

After a hiatus in diamond drilling to allow for the completion of an extensive air-core geochemical program over the Bodangora region (see below), the next stage of diamond drilling will shortly commence at the Dick's Reward workings to the west. The design of a further follow-up drilling program is currently underway to test for both extensions to known mineralisation and/or potential high grade repeats and is being informed by the extensive geochemistry, geophysics and drilling data recently collected.

Intensive geochemical and geophysical reconnaissance identifies new targets at the Bodangora Goldfield

As previously indicated (ASX MAG 18 August 2021), the broader Bodangora region has not been subject to significant modern exploration outside of the immediate Bodangora Goldfield area. To rapidly assess the prospectivity of the region, the Company has now completed a 279 hole air-core drill geochemical sampling program for a total of 2,908 metres. Full hole details for this program are given in **Table 3**, with anomalous results given in **Table 4**.

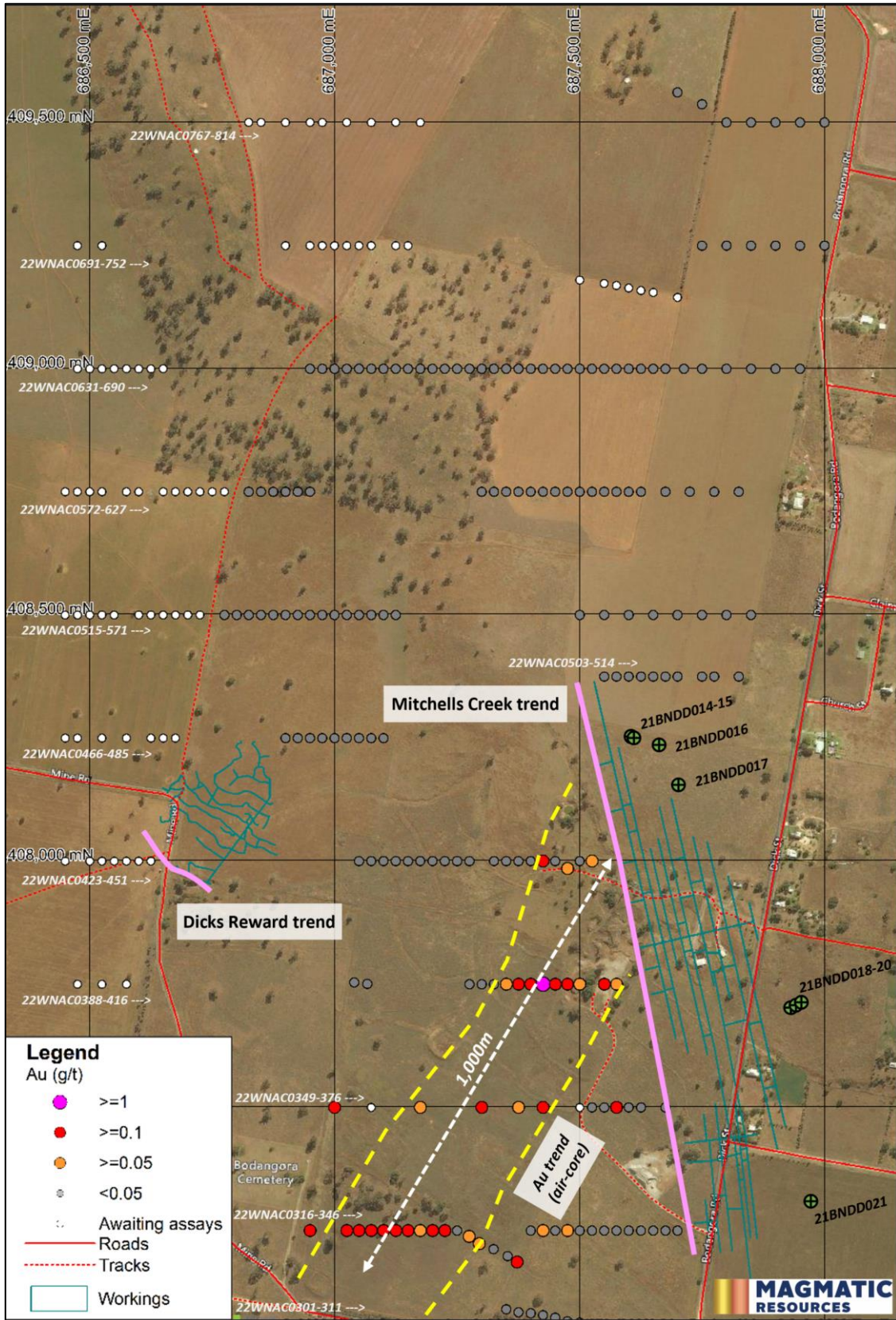


Figure 2. Plan of the Bodangora region showing the location of recently completed air-core drill holes in reference to the historic Mitchells Creek and Dick's Reward workings. Legend represents maximum gold assay in-hole and holes with assays pending are shown as white dots. Diamond collar locations are also shown for the recent Mitchells Creek drilling.

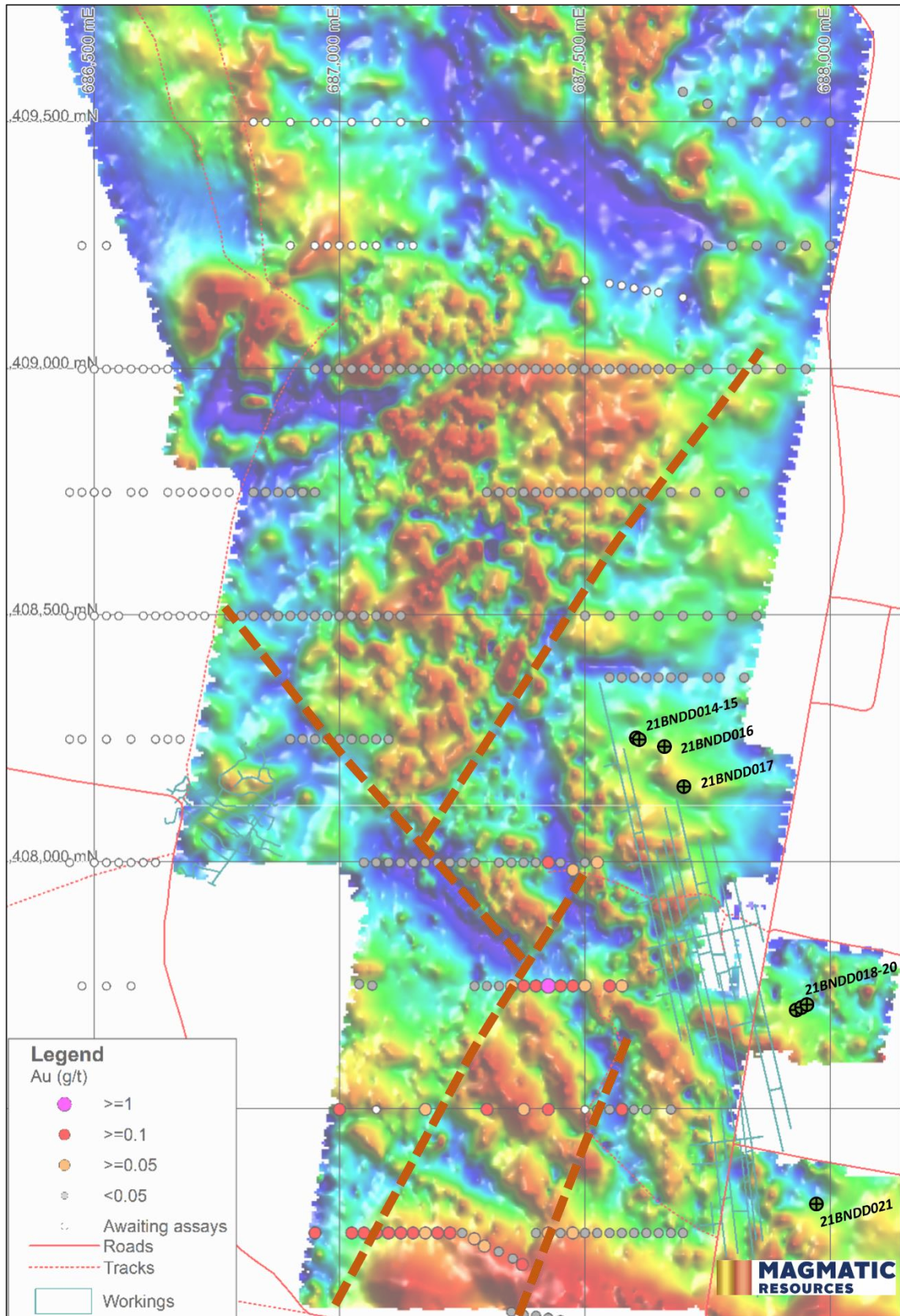


Figure 3. Partial results from the Bodangora area ground magnetic survey (TMI), showing a preliminary interpretation of newly identified major NE-SW trending structures southeast of the Mitchells Creek Mine (dashed lines), coincident with the air-core gold trend shown in Figure 2.

While a significant number of results remain outstanding in the western and northern extents of the survey area, assay results have been received to the immediate north and south of the Bodangora workings. Results to date have identified a coherent northeast-southwest striking zone of anomalous gold over 200 metres wide and extending to 1,000 metres in length (see **Figure 2**). The zone is defined by peak values in each hole of >100ppb Au (>0.1g/t Au), with a peak grade of 1.5g/t Au in hole 22WNAC0410 (located 200 metres west of the Mitchells Creek trend, **Figure 2**). No modern exploration has been completed over the majority of the identified gold trend, which also remains open to the south.

The Company has also recently completed an ultra-detailed ground magnetic survey in the region to map underlying geological units and structures. The program was undertaken on 25 metre line-spacings with a total of 238 line-kilometres completed. The data from the ground magnetic survey is now with a geophysical consultant for processing and interpretation, although initial results show strong linear structures corresponding to the newly identified anomalous gold trend (**Figure 3**). This is considered significant as both the geochemical and geophysical features are discordant with the known historic workings and previous geological interpretations, representing a strong target for additional mineralisation.

About the Wellington North Project (Gold-Copper)

Magmatic's 100%-owned Wellington North Project covers the northern extension of the Molong Volcanic Belt, located north of Australia's largest gold producer at Cadia East (ASX: NCM). The Wellington North Project comprises three exploration licences, covering 177 km² and is considered highly prospective for gold-copper porphyry, epithermal gold and lode-style gold mineralisation.

Magmatic's three Wellington North licences effectively surround the recent Boda gold-copper discovery by Alkane Resources Limited (ASX ALK 9 September 2019), which significantly upgraded Magmatic's target portfolio for Boda-style porphyry gold-copper mineralisation. These include the Lady Ilse district, Rose Hill, Ninety, Rockleigh, Boda South, Mayhurst and Mayhurst East and Glenrowan targets (**Figure 4**).

The Bodangora licence is located 4km southwest from Alkane's Boda Discovery (ASX: ALK) and encompasses the historic Bodangora Goldfield, where high grade gold mining occurred with recorded production of 230,000 ounces @ 26g/t Au between 1869-1917 (ASX MAG 17 May 2017).

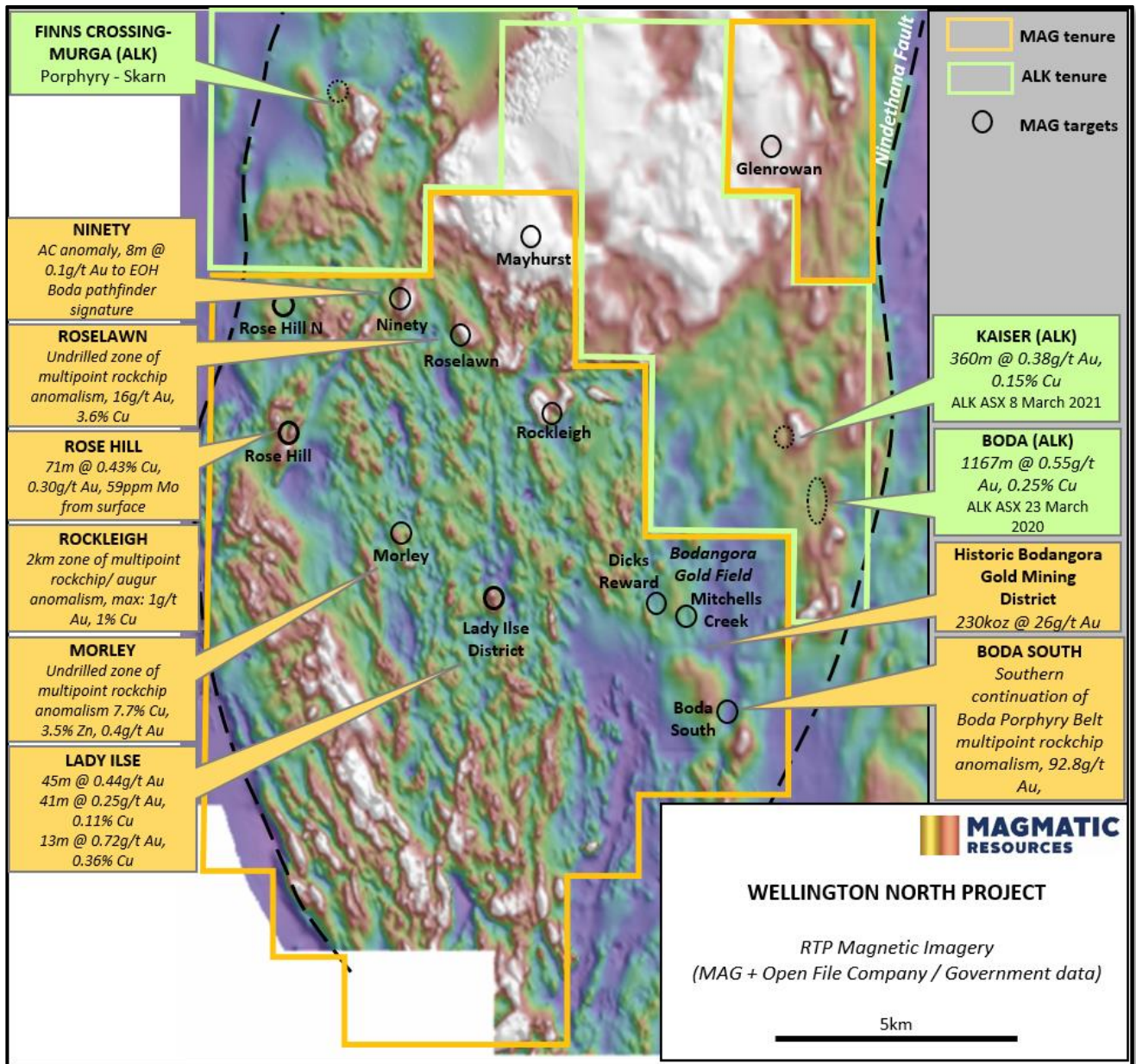


Figure 4. Aeromagnetic imagery (RTP) showing northern Molong Belt porphyry target portfolio, Wellington North Project, highlighting Boda Au-Cu discovery (ASX: ALK).

About Magmatic Resources (ASX:MAG)

Magmatic Resources Limited (ASX: MAG) is a New South Wales-focused gold and copper explorer.

In 2014, Magmatic completed the acquisition of an advanced gold-copper portfolio in the East Lachlan from Gold Fields Limited. Gold Fields had completed a major phase of target generation across four main projects (Wellington North, Parkes, Myall, Moorefield), identifying over 60 targets.

The East Lachlan has an endowment of more than 80 million ounces of gold and 13 million tonnes of copper. It is home to Newcrest Mining's Cadia Valley District, which includes the Cadia East Mine, Australia's largest gold mine and one of the world's most profitable gold mines. The Northparkes copper-gold mine (China Molybdenum/Sumitomo) and Cowal Mine (Evolution Mining) are also significant long-life gold-copper mining operations in the region.

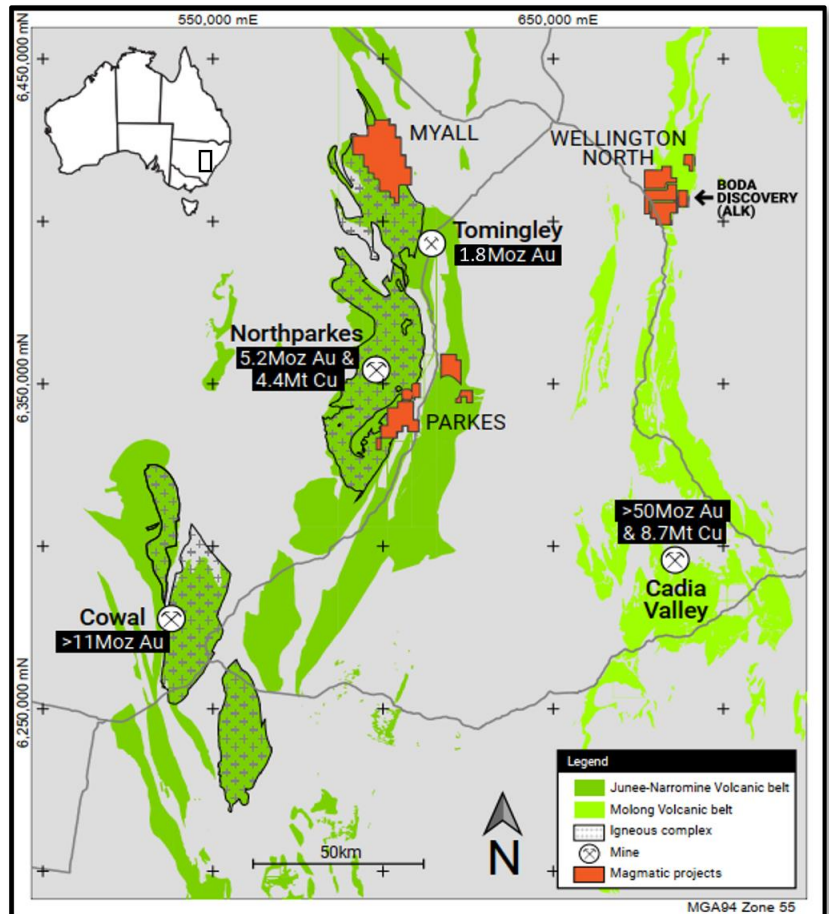
Magmatic's three Wellington North tenements effectively surround the recent Boda gold-copper discovery by Alkane Resources Limited. The Bodangora tenement is located ~2km from Boda and encompasses the historic Bodangora Gold Field, where high grade gold mining occurred with recorded production of 230,000 ounces @ 26g/t Au between 1869-1917.

The Company also holds a strategic position in the Parkes Fault Zone (Parkes Project), immediately south from Alkane's Tomingley Gold Mine and recent Roswell and San Antonio gold discoveries.

The Myall Copper-Gold Project covers the northern extension of the Junee – Narromine Volcanic Belt, located ~50km north and along strike from the Northparkes copper-gold mining district (China Molybdenum/Sumitomo).

Multiple existing copper-gold-molybdenum intercepts, including 70m @ 0.54% Cu, 0.15g/t Au from 141m and 62m @ 0.27% Cu, 0.13g/t Au from 260m (MYACD001, ASX MAG 4 June 2017) highlight near equivalent grades to Northparkes Mine Resource and indicate potential for a fertile porphyry cluster at Myall. Magmatic's recent drilling included 381.9m @ 0.20% Cu, 8.25ppm Mo from 150m to EOH (21MYDD412).

In 2021 MAG demerged its wholly owned subsidiary Australian Gold and Copper Limited (AGC) along with its Moorefield orogenic gold project. AGC also acquired two other NSW gold-base metals projects and listed on the ASX in January 2021. Magmatic is a major shareholder in AGC.



Authorised for release by the Board of Directors of Magmatic Resources Limited

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Competent Persons Statement

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Adam McKinnon who is a Member of the AusIMM. Dr McKinnon is Managing Director and a full-time employee of Magmatic Resources Limited, and 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”. Dr McKinnon consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Additionally, Dr McKinnon confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

Previously Reported Information

The information in this report that references previously reported exploration results is extracted from the Company’s ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company’s website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

Disclaimer

This report contains certain forward-looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Magmatic Resources Limited, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Magmatic Resources Limited. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.

Table 1. Hole details for recent diamond drilling at the Mitchell Creek Mine.

Target	Hole ID	Easting (MGA55)	Northing (MGA55)	RL (m)	Dip	Azimuth (magnetic)	Depth (m)
Mitchells Creek	21BNDD014	687,604	6,408,263	465	-60	297	198.8
Mitchells Creek	21BNDD015	687,607	6,408,262	465	-75	297	198.8
Mitchells Creek	21BNDD016	687,654	6,408,252	465	-70	228	225.8
Mitchells Creek	21BNDD017	687,709	6,408,177	465	-70	220	243.7
Mitchells Creek	21BNDD018	687,991	6,407,769	464	-69	245	304.9
Mitchells Creek	21BNDD019	688,003	6,407,780	465	-75	261	309.9
Mitchells Creek	21BNDD020	688,013	6,407,787	466	-70	280	300.7
Mitchells Creek	21BNDD021	688,035	6,407,313	431	-60	250	189.6

Table 2. Significant assay results (0.1g/t Au threshold) for recent diamond drilling at the Mitchell Creek Mine.

Hole_ID	Interval	Au (g/t)	Ag (g/t)	Cu (%)	From (m)
21BNDD014	0.35	0.1	0.16	0.0	128.0
	0.4	4.3	1.84	0.0	139.0
21BNDD015	1.0	0.6	0.26	0.0	137.0
21BNDD016	No sig. intercepts				
21BNDD017	No sig. intercepts				
21BNDD018	0.57	14.3	21.7	1.1	265.6
21BNDD019	0.65	1.5	5.65	0.2	278.5
21BNDD020	0.05	0.3	0.49	0.0	274.3
	1.0	0.1	0.18	0.0	279.0
21BNDD021	1.0	0.1	0.12	0.0	2.0
	0.38	1.0	8.42	0.1	175.0

Table 3. Hole details for recent air-core drilling in the Bodangora region.

Target	Hole ID	Easting (MGA55)	Northing (MGA55)	Dip	Azimuth (magnetic)	Depth (m)
Bodangora	22WNAC0301	687350	6407090	-90	0	26
Bodangora	22WNAC0302	687375	6407084	-90	0	13
Bodangora	22WNAC0303	687400	6407082	-90	0	9
Bodangora	22WNAC0304	687425	6407078	-90	0	6
Bodangora	22WNAC0305	687450	6407073	-90	0	8
Bodangora	22WNAC0306	687475	6407066	-90	0	7
Bodangora	22WNAC0307	687500	6407063	-90	0	6
Bodangora	22WNAC0308	687525	6407060	-90	0	12
Bodangora	22WNAC0309	687550	6407056	-90	0	7
Bodangora	22WNAC0310	687575	6407052	-90	0	4
Bodangora	22WNAC0311	687600	6407049	-90	0	3
Bodangora	22WNAC0316	686950	6407250	-90	0	30
Bodangora	22WNAC0319	687025	6407250	-90	0	31
Bodangora	22WNAC0320	687050	6407250	-90	0	30
Bodangora	22WNAC0321	687075	6407250	-90	0	30
Bodangora	22WNAC0322	687100	6407250	-90	0	24
Bodangora	22WNAC0323	687125	6407250	-90	0	35
Bodangora	22WNAC0324	687150	6407250	-90	0	29
Bodangora	22WNAC0325	687175	6407250	-90	0	35
Bodangora	22WNAC0326	687200	6407250	-90	0	18
Bodangora	22WNAC0327	687225	6407250	-90	0	34
Bodangora	22WNAC0328	687250	6407250	-90	0	30
Bodangora	22WNAC0329	687274	6407238	-90	0	30
Bodangora	22WNAC0330	687295	6407223	-90	0	35
Bodangora	22WNAC0331	687324	6407212	-90	0	33
Bodangora	22WNAC0332	687353	6407198	-90	0	12
Bodangora	22WNAC0333	687372	6407186	-90	0	10
Bodangora	22WNAC0334	687400	6407250	-90	0	12
Bodangora	22WNAC0335	687425	6407250	-90	0	9
Bodangora	22WNAC0336	687450	6407250	-90	0	13
Bodangora	22WNAC0337	687475	6407250	-90	0	11
Bodangora	22WNAC0338	687500	6407250	-90	0	18
Bodangora	22WNAC0339	687525	6407250	-90	0	9
Bodangora	22WNAC0340	687550	6407250	-90	0	12
Bodangora	22WNAC0341	687575	6407250	-90	0	9
Bodangora	22WNAC0342	687600	6407250	-90	0	4
Bodangora	22WNAC0343	687625	6407250	-90	0	5
Bodangora	22WNAC0344	687650	6407250	-90	0	3
Bodangora	22WNAC0345	687675	6407250	-90	0	3
Bodangora	22WNAC0346	687700	6407250	-90	0	3
Bodangora	22WNAC0349	687000	6407500	-90	0	6
Bodangora	22WNAC0352	687075	6407500	-90	0	27
Bodangora	22WNAC0356	687175	6407500	-90	0	7
Bodangora	22WNAC0361	687300	6407500	-90	0	9
Bodangora	22WNAC0364	687375	6407500	-90	0	6
Bodangora	22WNAC0366	687425	6407500	-90	0	8
Bodangora	22WNAC0369	687500	6407500	-90	0	5
Bodangora	22WNAC0370	687525	6407500	-90	0	6
Bodangora	22WNAC0371	687550	6407500	-90	0	8
Bodangora	22WNAC0372	687575	6407500	-90	0	18
Bodangora	22WNAC0373	687600	6407500	-90	0	2
Bodangora	22WNAC0374	687625	6407500	-90	0	6
Bodangora	22WNAC0376	687675	6407500	-90	0	18
Bodangora	22WNAC0381	686450	6407540	-90	0	9
Bodangora	22WNAC0383	686500	6407532	-90	0	27
Bodangora	22WNAC0385	686550	6407524	-90	0	23
Bodangora	22WNAC0388	686475	6407750	-90	0	23

Target	Hole ID	Easting (MGA55)	Northing (MGA55)	Dip	Azimuth (magnetic)	Depth (m)
Bodangora	22WNAC0390	686525	6407750	-90	0	18
Bodangora	22WNAC0392	686575	6407750	-90	0	17
Bodangora	22WNAC0395	687040	6407754	-90	0	3
Bodangora	22WNAC0396	687067	6407751	-90	0	5
Bodangora	22WNAC0404	687275	6407750	-90	0	5
Bodangora	22WNAC0405	687300	6407750	-90	0	3
Bodangora	22WNAC0406	687325	6407750	-90	0	4
Bodangora	22WNAC0407	687350	6407750	-90	0	5
Bodangora	22WNAC0408	687375	6407750	-90	0	11
Bodangora	22WNAC0409	687400	6407750	-90	0	6
Bodangora	22WNAC0410	687425	6407750	-90	0	8
Bodangora	22WNAC0411	687450	6407750	-90	0	6
Bodangora	22WNAC0412	687475	6407750	-90	0	3
Bodangora	22WNAC0413	687500	6407750	-90	0	5
Bodangora	22WNAC0415	687550	6407750	-90	0	2
Bodangora	22WNAC0416	687575	6407750	-90	0	3
Bodangora	22WNAC0423	686450	6408000	-90	0	23
Bodangora	22WNAC0425	686500	6408000	-90	0	11
Bodangora	22WNAC0426	686525	6408000	-90	0	7
Bodangora	22WNAC0427	686550	6408000	-90	0	6
Bodangora	22WNAC0428	686575	6408000	-90	0	5
Bodangora	22WNAC0429	686600	6408000	-90	0	8
Bodangora	22WNAC0430	686625	6408000	-90	0	8
Bodangora	22WNAC0432	687050	6408000	-90	0	2
Bodangora	22WNAC0433	687075	6408000	-90	0	5
Bodangora	22WNAC0434	687100	6408000	-90	0	6
Bodangora	22WNAC0435	687125	6408000	-90	0	6
Bodangora	22WNAC0436	687150	6408000	-90	0	8
Bodangora	22WNAC0437	687175	6408000	-90	0	5
Bodangora	22WNAC0438	687200	6408000	-90	0	5
Bodangora	22WNAC0439	687225	6408000	-90	0	6
Bodangora	22WNAC0440	687250	6408000	-90	0	2
Bodangora	22WNAC0441	687275	6408000	-90	0	6
Bodangora	22WNAC0443	687325	6408000	-90	0	4
Bodangora	22WNAC0444	687350	6408000	-90	0	5
Bodangora	22WNAC0445	687375	6408000	-90	0	3
Bodangora	22WNAC0446	687400	6408000	-90	0	3
Bodangora	22WNAC0447	687425	6408000	-90	0	2
Bodangora	22WNAC0448	687450	6408000	-90	0	5
Bodangora	22WNAC0449	687475	6407985	-90	0	3
Bodangora	22WNAC0450	687500	6408000	-90	0	1
Bodangora	22WNAC0451	687525	6408000	-90	0	2
Bodangora	22WNAC0466	686450	6408250	-90	0	8
Bodangora	22WNAC0467	686475	6408250	-90	0	12
Bodangora	22WNAC0469	686525	6408250	-90	0	57
Bodangora	22WNAC0471	686575	6408250	-90	0	39
Bodangora	22WNAC0473	686625	6408250	-90	0	7
Bodangora	22WNAC0474	686650	6408250	-90	0	21
Bodangora	22WNAC0475	686675	6408250	-90	0	13
Bodangora	22WNAC0477	686900	6408250	-90	0	10
Bodangora	22WNAC0478	686925	6408250	-90	0	8
Bodangora	22WNAC0479	686950	6408250	-90	0	11
Bodangora	22WNAC0480	686975	6408250	-90	0	11
Bodangora	22WNAC0481	687000	6408250	-90	0	11
Bodangora	22WNAC0482	687025	6408250	-90	0	13
Bodangora	22WNAC0483	687050	6408250	-90	0	11
Bodangora	22WNAC0484	687075	6408250	-90	0	14
Bodangora	22WNAC0485	687100	6408250	-90	0	16

Target	Hole ID	Easting (MGA55)	Northing (MGA55)	Dip	Azimuth (magnetic)	Depth (m)
Bodangora	22WNAC0503	687550	6408375	-90	0	5
Bodangora	22WNAC0504	687575	6408375	-90	0	3
Bodangora	22WNAC0505	687600	6408375	-90	0	3
Bodangora	22WNAC0506	687625	6408375	-90	0	6
Bodangora	22WNAC0507	687650	6408375	-90	0	9
Bodangora	22WNAC0508	687675	6408375	-90	0	11
Bodangora	22WNAC0509	687700	6408375	-90	0	14
Bodangora	22WNAC0511	687750	6408375	-90	0	19
Bodangora	22WNAC0512	687775	6408375	-90	0	9
Bodangora	22WNAC0514	687825	6408375	-90	0	24
Bodangora	22WNAC0515	686450	6408500	-90	0	5
Bodangora	22WNAC0516	686475	6408500	-90	0	4
Bodangora	22WNAC0517	686500	6408500	-90	0	3
Bodangora	22WNAC0518	686525	6408500	-90	0	3
Bodangora	22WNAC0519	686550	6408500	-90	0	26
Bodangora	22WNAC0521	686600	6408500	-90	0	5
Bodangora	22WNAC0522	686625	6408500	-90	0	5
Bodangora	22WNAC0523	686650	6408500	-90	0	8
Bodangora	22WNAC0524	686675	6408500	-90	0	5
Bodangora	22WNAC0525	686700	6408500	-90	0	4
Bodangora	22WNAC0526	686725	6408500	-90	0	6
Bodangora	22WNAC0528	686775	6408500	-90	0	6
Bodangora	22WNAC0529	686800	6408500	-90	0	6
Bodangora	22WNAC0530	686825	6408500	-90	0	6
Bodangora	22WNAC0531	686850	6408500	-90	0	10
Bodangora	22WNAC0532	686875	6408500	-90	0	9
Bodangora	22WNAC0533	686900	6408500	-90	0	8
Bodangora	22WNAC0534	686925	6408500	-90	0	7
Bodangora	22WNAC0535	686950	6408500	-90	0	6
Bodangora	22WNAC0536	686975	6408500	-90	0	4
Bodangora	22WNAC0537	687000	6408500	-90	0	9
Bodangora	22WNAC0538	687025	6408500	-90	0	2
Bodangora	22WNAC0539	687050	6408500	-90	0	5
Bodangora	22WNAC0540	687075	6408500	-90	0	2
Bodangora	22WNAC0541	687100	6408500	-90	0	11
Bodangora	22WNAC0542	687125	6408500	-90	0	4
Bodangora	22WNAC0557	687500	6408500	-90	0	4
Bodangora	22WNAC0559	687550	6408500	-90	0	15
Bodangora	22WNAC0561	687600	6408500	-90	0	17
Bodangora	22WNAC0563	687650	6408500	-90	0	23
Bodangora	22WNAC0565	687700	6408500	-90	0	25
Bodangora	22WNAC0567	687750	6408500	-90	0	33
Bodangora	22WNAC0569	687800	6408500	-90	0	21
Bodangora	22WNAC0571	687850	6408500	-90	0	15
Bodangora	22WNAC0572	686450	6408750	-90	0	5
Bodangora	22WNAC0573	686475	6408750	-90	0	9
Bodangora	22WNAC0574	686500	6408750	-90	0	6
Bodangora	22WNAC0575	686525	6408750	-90	0	15
Bodangora	22WNAC0577	686575	6408750	-90	0	7
Bodangora	22WNAC0578	686600	6408750	-90	0	10
Bodangora	22WNAC0580	686650	6408750	-90	0	2
Bodangora	22WNAC0581	686675	6408750	-90	0	3
Bodangora	22WNAC0582	686700	6408750	-90	0	2
Bodangora	22WNAC0583	686725	6408750	-90	0	5
Bodangora	22WNAC0584	686750	6408750	-90	0	4
Bodangora	22WNAC0585	686775	6408750	-90	0	2
Bodangora	22WNAC0587	686825	6408750	-90	0	2
Bodangora	22WNAC0588	686850	6408750	-90	0	7

Target	Hole ID	Easting (MGA55)	Northing (MGA55)	Dip	Azimuth (magnetic)	Depth (m)
Bodangora	22WNAC0589	686875	6408750	-90	0	13
Bodangora	22WNAC0590	686900	6408750	-90	0	7
Bodangora	22WNAC0591	686925	6408750	-90	0	6
Bodangora	22WNAC0592	686950	6408750	-90	0	4
Bodangora	22WNAC0606	687300	6408750	-90	0	6
Bodangora	22WNAC0607	687325	6408750	-90	0	2
Bodangora	22WNAC0608	687350	6408750	-90	0	4
Bodangora	22WNAC0609	687375	6408750	-90	0	8
Bodangora	22WNAC0610	687400	6408750	-90	0	5
Bodangora	22WNAC0611	687425	6408750	-90	0	5
Bodangora	22WNAC0612	687450	6408750	-90	0	4
Bodangora	22WNAC0613	687475	6408750	-90	0	4
Bodangora	22WNAC0614	687500	6408750	-90	0	7
Bodangora	22WNAC0615	687525	6408750	-90	0	3
Bodangora	22WNAC0616	687550	6408750	-90	0	7
Bodangora	22WNAC0617	687575	6408750	-90	0	10
Bodangora	22WNAC0618	687600	6408750	-90	0	5
Bodangora	22WNAC0619	687625	6408750	-90	0	11
Bodangora	22WNAC0621	687675	6408750	-90	0	13
Bodangora	22WNAC0623	687725	6408750	-90	0	11
Bodangora	22WNAC0625	687775	6408750	-90	0	13
Bodangora	22WNAC0627	687825	6408750	-90	0	10
Bodangora	22WNAC0631	686475	6409000	-90	0	3
Bodangora	22WNAC0632	686500	6409000	-90	0	3
Bodangora	22WNAC0633	686525	6409000	-90	0	3
Bodangora	22WNAC0634	686550	6409000	-90	0	2
Bodangora	22WNAC0635	686575	6409000	-90	0	2
Bodangora	22WNAC0636	686600	6409000	-90	0	4
Bodangora	22WNAC0637	686625	6409000	-90	0	2
Bodangora	22WNAC0638	686650	6409000	-90	0	6
Bodangora	22WNAC0650	686950	6409000	-90	0	4
Bodangora	22WNAC0651	686975	6409000	-90	0	6
Bodangora	22WNAC0652	687000	6409000	-90	0	3
Bodangora	22WNAC0653	687025	6409000	-90	0	4
Bodangora	22WNAC0654	687050	6409000	-90	0	2
Bodangora	22WNAC0655	687075	6409000	-90	0	3
Bodangora	22WNAC0656	687100	6409000	-90	0	4
Bodangora	22WNAC0657	687125	6409000	-90	0	5
Bodangora	22WNAC0658	687150	6409000	-90	0	4
Bodangora	22WNAC0659	687175	6409000	-90	0	2
Bodangora	22WNAC0660	687200	6409000	-90	0	3
Bodangora	22WNAC0661	687225	6409000	-90	0	4
Bodangora	22WNAC0662	687250	6409000	-90	0	6
Bodangora	22WNAC0663	687275	6409000	-90	0	3
Bodangora	22WNAC0664	687300	6409000	-90	0	2
Bodangora	22WNAC0665	687325	6409000	-90	0	11
Bodangora	22WNAC0666	687350	6409000	-90	0	20
Bodangora	22WNAC0667	687375	6409000	-90	0	6
Bodangora	22WNAC0668	687400	6409000	-90	0	5
Bodangora	22WNAC0669	687425	6409000	-90	0	5
Bodangora	22WNAC0670	687450	6409000	-90	0	8
Bodangora	22WNAC0671	687475	6409000	-90	0	4
Bodangora	22WNAC0672	687500	6409000	-90	0	3
Bodangora	22WNAC0673	687525	6409000	-90	0	7
Bodangora	22WNAC0674	687550	6409000	-90	0	10
Bodangora	22WNAC0675	687575	6409000	-90	0	6
Bodangora	22WNAC0676	687600	6409000	-90	0	6
Bodangora	22WNAC0677	687625	6409000	-90	0	5

Target	Hole ID	Easting (MGA55)	Northing (MGA55)	Dip	Azimuth (magnetic)	Depth (m)
Bodangora	22WNAC0678	687650	6409000	-90	0	3
Bodangora	22WNAC0679	687675	6409000	-90	0	9
Bodangora	22WNAC0680	687713	6409000	-90	0	11
Bodangora	22WNAC0682	687750	6409000	-90	0	9
Bodangora	22WNAC0684	687800	6409000	-90	0	11
Bodangora	22WNAC0686	687850	6409000	-90	0	10
Bodangora	22WNAC0688	687900	6409000	-90	0	7
Bodangora	22WNAC0690	687950	6409000	-90	0	13
Bodangora	22WNAC0691	686475	6409250	-90	0	37
Bodangora	22WNAC0693	686525	6409250	-90	0	6
Bodangora	22WNAC0708	686900	6409250	-90	0	33
Bodangora	22WNAC0710	686950	6409250	-90	0	19
Bodangora	22WNAC0711	686975	6409250	-90	0	11
Bodangora	22WNAC0712	687000	6409250	-90	0	12
Bodangora	22WNAC0713	687025	6409250	-90	0	17
Bodangora	22WNAC0714	687050	6409250	-90	0	9
Bodangora	22WNAC0715	687075	6409250	-90	0	18
Bodangora	22WNAC0717	687125	6409250	-90	0	14
Bodangora	22WNAC0718	687150	6409250	-90	0	6
Bodangora	22WNAC0732	687500	6409180	-90	0	7
Bodangora	22WNAC0734	687550	6409173	-90	0	32
Bodangora	22WNAC0735	687575	6409169	-90	0	21
Bodangora	22WNAC0736	687600	6409164	-90	0	15
Bodangora	22WNAC0737	687625	6409159	-90	0	46
Bodangora	22WNAC0738	687650	6409155	-90	0	51
Bodangora	22WNAC0740	687700	6409145	-90	0	12
Bodangora	22WNAC0742	687750	6409250	-90	0	11
Bodangora	22WNAC0744	687800	6409250	-90	0	8
Bodangora	22WNAC0746	687850	6409250	-90	0	8
Bodangora	22WNAC0748	687900	6409250	-90	0	7
Bodangora	22WNAC0750	687950	6409250	-90	0	4
Bodangora	22WNAC0752	688000	6409250	-90	0	4
Bodangora	22WNAC0767	686825	6409500	-90	0	4
Bodangora	22WNAC0768	686850	6409500	-90	0	19
Bodangora	22WNAC0770	686900	6409500	-90	0	26
Bodangora	22WNAC0772	686950	6409500	-90	0	6
Bodangora	22WNAC0773	686975	6409500	-90	0	21
Bodangora	22WNAC0775	687025	6409500	-90	0	23
Bodangora	22WNAC0777	687075	6409500	-90	0	33
Bodangora	22WNAC0779	687125	6409500	-90	0	12
Bodangora	22WNAC0781	687175	6409500	-90	0	16
Bodangora	22WNAC0802	687700	6409561	-90	0	4
Bodangora	22WNAC0804	687750	6409537	-90	0	6
Bodangora	22WNAC0806	687800	6409500	-90	0	13
Bodangora	22WNAC0808	687850	6409500	-90	0	3
Bodangora	22WNAC0810	687900	6409500	-90	0	9
Bodangora	22WNAC0812	687950	6409500	-90	0	9
Bodangora	22WNAC0814	688000	6409500	-90	0	6

Table 4. Anomalous assay results (0.05g/t Au threshold) for recent air-core drilling in the Bodangora region.

Hole ID	Interval	Au (ppm)	From (m)
22WNAC0309	3	0.12	0
22WNAC0316	3	0.17	3
	3	0.09	9
22WNAC0319	3	0.26	0
22WNAC0320	3	0.12	0
	3	0.13	15
22WNAC0321	3	0.11	12
22WNAC0322	3	0.17	3
22WNAC0323	3	0.29	3
22WNAC0324	3	0.17	0
22WNAC0325	3	0.06	0
22WNAC0326	3	0.14	12
	1	0.06	17
22WNAC0327	3	0.08	0
	6	0.24	12
22WNAC0329	3	0.05	15
22WNAC0330	3	0.05	9
22WNAC0333	1	0.10	9
22WNAC0335	3	0.06	3
22WNAC0337	3	0.08	6
22WNAC0349	3	0.12	0
22WNAC0356	3	0.09	0
22WNAC0361	6	0.18	0
22WNAC0364	3	0.07	0
22WNAC0366	3	0.12	0
22WNAC0372	3	0.17	0
22WNAC0407	3	0.08	0
22WNAC0408	3	0.51	0
22WNAC0409	6	0.28	0
22WNAC0410	8	0.76	0
22WNAC0411	6	0.26	0
22WNAC0412	3	0.13	0
22WNAC0413	3	0.07	0
22WNAC0415	2	0.12	0
22WNAC0416	1	0.09	2
22WNAC0447	1	0.23	0
22WNAC0449	2	0.05	0
22WNAC0451	1	0.06	0

Appendix I – JORC Code, 2012 Edition – Table 1

Section 1 results of diamond and air core drilling: Wellington North Project: Bodangora exploration programs

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p>	<p>Bodangora Gold Field was drilled with diamond drilling techniques. Core sizes were PQ core (diameter: 85 mm) to fresh rock and then HQ core (diameter: 63.5mm) to end of hole (eoh). Magmatic used a reputable drilling contractor; Ophir Drilling ('Ophir) with a suitable rig. Diamond drill core provide a high-quality sample that are logged for lithological, structural, geotechnical, and other attributes. Sub-sampling of the core is carried out as per industry best practice.</p> <p>In addition, regional exploration was conducted with air core (AC) drilling by contractor AMWD. AC is an air drilling method using a hollow drill bit with sample collected in a cyclone and deposited into a plastic sample bag. Sub-samples are collected using a scoop (or grab) and submitted to the laboratory. Samples are nominally 3m, with the end of hole (eoh) sample being a 1m sample. The AC drilling method provide a relatively quick, high-quality sample that are logged for lithology, mineralisation, alteration, weathering, and other attributes. Sub-sampling of the core is carried out as per industry best practice. AC drilling is generally used for reconnaissance geochemistry and geology.</p>
	<p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p>	<p>The HQ drill core was orientated using suitable core orientation tool by the drilling contractor with Magmatic Resources staff supervision. These orientations are extended onto the remainder of the core and meter marks for logging. The visible structural features (veins, bedding, foliation, faults) are measured against the core orientation marks.</p> <p>The mineralised interval of drill core was cut in quarter (PQ) or half (HQ) and assayed at a certified assay laboratory, ALS Laboratories. Selected holes have been sampled in their entirety. Core is prepared for analysis by cutting along the longitudinal line and then samples are numbered as per the pre-designed cut-sheet. The sample stream represents continuous sampling down the drill string at 1m nominal intervals or and in-lab volumetric 2m composites, unless otherwise required at geological or mineralisation boundaries. Where core was incompetent due to being transported cover or weathered rock (PQ only), representative</p>

Criteria	JORC Code explanation	Commentary
		<p>samples were collected along the axis of the core. This information is recorded in the cut-sheet and loaded into database.</p> <p>For AC drilling, approximately 3kg composite or individual metre samples were collected. The sample stream represents continuous sampling down the drill string.</p>
	<p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>The drill core was cut in Magmatic contractors and staff and samples were transported to ALS Laboratory in Orange for assaying. Samples are crushed to 6mm and then pulverized to 90% passing -75 microns. A 50g split of the sample was fired assayed for gold. The lower detection limit for gold is 0.005 ppm, which is believed to be an appropriate detection level. All other elements including copper and base metals (total 48 element suite) are analysed using a 4-acid acid digest and an ICP finish (ALS code: ME-ICP61 + AU-AA25).</p> <p>Assay standards, blanks and duplicates were analysed as part of the standard laboratory analytical procedures. Company standards were also introduced into the sampling stream at a nominal ratio of 1 standard for every 50 samples.</p> <p>Sample length: For selected core: 1m sample lengths except for minor changes due to geological or mineralisation boundaries. Pulps are retained by Magmatic for potential follow-up assaying.</p>
Drilling techniques	<p><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<p>Diamond drilling using industry standard techniques. Core sizes were PQ core (diameter: 85 mm) to fresh rock and then HQ core (diameter: 63.5mm) to end of hole (eoh).</p> <p>AC drilling using industry standard technique with hole diameter of 80mm.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p>	<p>Diamond drill core recoveries were recorded during drilling and reconciled during the core processing and geological logging. There was a consistent competency encountered in the rocks during drilling and no significant drill core lost occurred during drilling.</p> <p>AC drilling - recoveries were generally good, and sample recovery and sample condition were recorded taking note of poor, or wet samples.</p>
	<p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p>	<p>Diamond drill core is measured and marked after each drill run using wooden blocks calibrating depth. Adjusting rig procedures as necessary including drilling rate, run length and fluid pressure to maintain sample integrity.</p>

Criteria	JORC Code explanation	Commentary
		AC drilling - sample recovery checked and recorded for each metre.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No detailed analysis to determine relationship between sample recovery and gold or base metals grade has been undertaken for this diamond drilling.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Systematic geological and geotechnical logging was undertaken. Data collected includes: <ul style="list-style-type: none"> • Nature and extent of lithologies. • Relationship between lithologies. • Amount and mode of occurrence of minerals such as pyrite and chalcopyrite. • Location, extent and nature of structures such as bedding, cleavage, veins, faults etc. Structural data (alpha & beta) are recorded for orientated core. • Geotechnical data such as recovery, RQD, fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets. • Magnetic susceptibility recorded at 1m intervals
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Drill core is logged as both qualitative (discretionary) and quantitative (volume percent). Core is photographed dry and wet. AC drilling – drill chips are logged for each meter.
	<i>The total length and percentage of the relevant intersections logged.</i>	The entire holes are geologically logged (100%).
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Core was cut using an Almonte automatic core saw. All samples are collected from the same side of drill core. The full interval of half-core sample is submitted for assay analysis, except PQ where ¼ core was taken. Where core was incompetent due to being transported cover or weathered rock, representative samples were collected along the axis of the core. This information is recorded in the cut-sheet and loaded into database. For AC drilling, approximately 3kg composite or individual metre samples were collected.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Not applicable – core drilling. AC drilling – representative scoop sampled, or grab for moist or wet samples.

Criteria	JORC Code explanation	Commentary
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Drill core is cut in half (or quarter for PQ) along the length and the total half (or quarter) core submitted as the sample. This procedure meets industry standards where 50% (or 25%) of the total sample taken from the diamond core is submitted. All mineralised intervals and surrounding wallrock were submitted for assay. Selected holes were entirely sampled. Sample weights are recorded by the lab. For AC drilling, approximately 3kg composite or individual metre samples were collected.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	No sub-sampling is completed by Magmatic. All sub-sampling of the prepared core is completed by the laboratory.
	<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>	The retention of the remaining half-core is an important control as it allows assay values to be viewed against the actual geology; and, where required, further samples may be submitted for quality assurance. No resampling of quarter core or duplicated samples have been completed at the project. Reconnaissance AC drilling - Not applicable.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are appropriate to correctly represent the mineralization based on style of mineralisation.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples are crushed in the laboratory to 6mm and then pulverized to -75 microns. A 50g split of the sample is fire assayed for gold. The lower detection limit for gold is 0.005 ppm, which is believed to be an appropriate detection level. All other elements including silver and base metals are analysed using a four-acid digest and an ICPMS finish.
	<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>	No geophysical tools or other handheld XRF instruments were used to determine grade. Magnetic susceptibility was taken for every metre using a Terraplus KT-10 magnetic susceptibility meter.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Laboratory QAQC involves use of internal Lab standards using certified reference material, blanks, splits and replicates as part of their procedures. Magmatic submitted independent standards inserted approximately every 50 samples.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Data is loaded into an industry-standard database and standard intercepts calculated. Assay data and intercepts are cross checked internally by Magmatic geologists. Where required, significant intersections are calculated manually and cross-checked by a second geologist.
	<i>The use of twinned holes.</i>	Early stage exploration and no holes have been twinned.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Sample data was recorded on a standard sample ledger sheet and transferred to digital format. Digital sample ledgers were transferred to secure servers. Data was plotted using Micromine software against detailed aerial photography to ensure accuracy of the recorded locational data. Data was verified by Magmatic geologists. Data backups (both hard and soft copy) are employed both on and off site. All data is stored on off-site industry standard database. Full exports are held onsite and backed up.
	<i>Discuss any adjustment to assay data.</i>	No adjustment or calibration are made on any primary assay data collected for purposes of reporting assay grade and mineralised intervals.
Location of data points	<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>	Drill hole collar was located using registered surveyor to $\pm 0.1\text{m}$ precision. Industry standard down hole surveys were collected every 30-60m down the drill hole during drilling using a down-hole camera, and selected holes surveyed 6m on completion of hole using a north-seeking gyro (e.g. Axis Champ Navigator). AC drilling - drill hole collars were located using a hand-held GPS. No downhole surveys are completed.
	<i>Specification of the grid system used.</i>	All coordinates are based on Map Grid Australia Zone 55, Geodetic Datum of Australia 1994.
	<i>Quality and adequacy of topographic control.</i>	Topographic control is maintained by use of widely available government datasets and survey pickups. Ground is hilly, but not steep.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Drill holes are preferentially located in prospective areas.
	<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>	The mineralised areas are yet to demonstrate sufficient grade or continuity to support the definition of a Mineral Resource and the classifications applied under the 2012 JORC code.

Criteria	JORC Code explanation	Commentary
	<i>Whether sample compositing has been applied.</i>	See previous section.
<i>Orientation of data in relation to geological structure</i>	<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>	The angled drill hole was directed as best as reasonably possible directly across the known lithological and interpreted mineralisation orientation. AC drilling - reconnaissance AC drilling. Drill lines were orientated east-west, with local allowances for fences or tracks. All holes were vertical
	<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>	No orientation-based sampling bias has been identified in the data. Further structural work would be required to determine any sampling bias due to hole orientation. AC drilling – not applicable.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Core was returned to a secure location each night and is stored in secured storage. AC drilling -samples were removed from field regularly.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been conducted at this stage.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>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.</i> <i>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.</i>	EL7440 Bodangora is located 10km north of Wellington, NSW, and covers 6 graticular units with an area of 17.4km ² . The authority was granted to Gold Fields Australasia Pty Ltd for 2 years on 8/01/2010 and then subsequently renewed until 8/01/2027. A number of gazetted sealed and unsealed roads traverse the authority. The land use is mainly cropping with minor grazing.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Cluff (1980 – 1990) conducted detailed mapping, rock chip sampling, underground surveying and underground channel sampling. In addition, Cluff drilled RAB and DD holes.

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		<p>Rio Tinto (~1995-1996) drilled RAB, RC and DD holes</p> <p>Newcrest (~1997 – 1998) drilled AC holes.</p> <p>Alkane Resources (2005 -2011) conducted high resolution airborne magnetics; re-assayed Cluff's "diamond holes and drilled RC holes.</p> <p>Historic drilling data has been largely validated with the location of historic mining activity digitised and located for the two main mining areas at Mitchells Creek and Dicks Reward.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Bodangora EL7440 is situated on eastern margin of the Macquarie Arc where it is overlain by Silurian Mumbil Group sediments and Quaternary colluvium and alluvium. The tenement covers the Bodangora Goldfield which encompasses numerous historical workings and gold mines including Mitchells Creek and Dicks Reward. The Mitchells Creek gold mine was last worked in the late 1980s and is associated with narrow (0.2m to 1.2m) polymetallic quartz-sulphide veins which averaged 26g/t Au. The vein was mined intermittently over 1,200m of strike and up to 350m deep, with recorded production of 230koz Au across the field. The gold is associated with NNW-striking, east-dipping, polymetallic (Au-Ag-As-Cu-Pb-Zn-Bi-Te-Sb-Hg), quartz-sulphide lodes, hosted in pervasive silica-sericite-carbonate-chlorite-albite-pyrite altered volcanic-derived sediments and basaltic-andesitic volcanic rocks.
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length.</i> 	See body of announcement.
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	Non-significant assay values were not individually reported. Lower cut-offs are shown in the results tables.

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Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	Gold and copper intersections, with minimum cut-offs, have been calculated and are reported in the body of the report. No maximum cut-offs have been applied.
	<i>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.</i>	Not applicable.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Not reporting on metal equivalent.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	Down-hole lengths only, true width not known.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	Structural logging of the core indicates a broadly moderate dipping target zone.
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	Down-hole lengths are reported for the diamond drilling. Exact true widths are unknown but are estimated to be between 75-100% of the of the down hole widths.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	See figures in body of report.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All drilling results have been reported at cut-off as shown in Tables.
Other substantive exploration data	<i>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,</i>	See body of report.

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	<i>geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	See body of report.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	See figures in body of report.