8 April 2022

Company Announcements Office
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

ASX:CMM

STRONG RESULTS RETURNED FROM EARLY DRILLING AT MT GIBSON GOLD PROJECT

ASX Announcement

Highlights

- 29,842 metres (188 holes) of a planned 81,000 metre resource definition RC drilling programme completed to date at Capricorn's wholly owned Mt Gibson Gold Project (MGGP).
- Drill programme commenced in January 2022 and is designed to infill (including historic data validation) and extend (depth extensions and along strike data gaps) the current Mineral Resource Estimate of 2.08 million ounces of gold.
- Assays have been returned from the first 55 holes with very encouraging gold results reported, including:

23m @ 5.04 g/t from 157m	CMRC028
18m @ 3.65 g/t from 149m	CMRC031
14m @ 6.40 g/t from 126m	CMRC035
19m @ 3.18 g/t from 160m	CMRC038
21m @ 2.22 g/t from 155m	CMRC039
10m @ 3.68 g/t from 139m	CMRC1011
6m @ 5.30 g/t from 230m*	CMRC1007
15m @ 2.08 g/t from 184m	CMRC017
13m @ 2.34 g/t from 109m	CMRC001
8m @ 3.31 g/t from 204m*	CMRC015
15m @ 1.73 g/t from 173m	CMRC1007
2m @ 11.92 g/t from 138m	CMRC006
10m @ 2.26 g/t from 75m*	CMRC022
14m @ 1.59 g/t from 95m*	CMRC1001
10m @ 2.18 g/t from 174m	CMRC040

** intercept outside the current 2021 MRE*

- Importantly, significant gold mineralisation has been returned both within and below the resource pit optimisation shells with high-grade mineralisation intercepts aligning with historic data both spatially and for grade tenor.
- Review of strong results returned to date near the base of and below current resource pit optimisations has led to the planning of additional extensional drilling which will be incorporated in the drill programme in the current quarter.
- The resource drill programme will underpin an updated Mineral Resource Estimate and maiden Ore Reserve estimate targeted for completion in the September 2022 quarter.
- Regional exploration targeting underway with planning for drilling programmes at the prospective Taurus Trend and Highway prospects.
- Other technical studies to inform the maiden Ore Reserve estimate and feasibility studies are progressing.

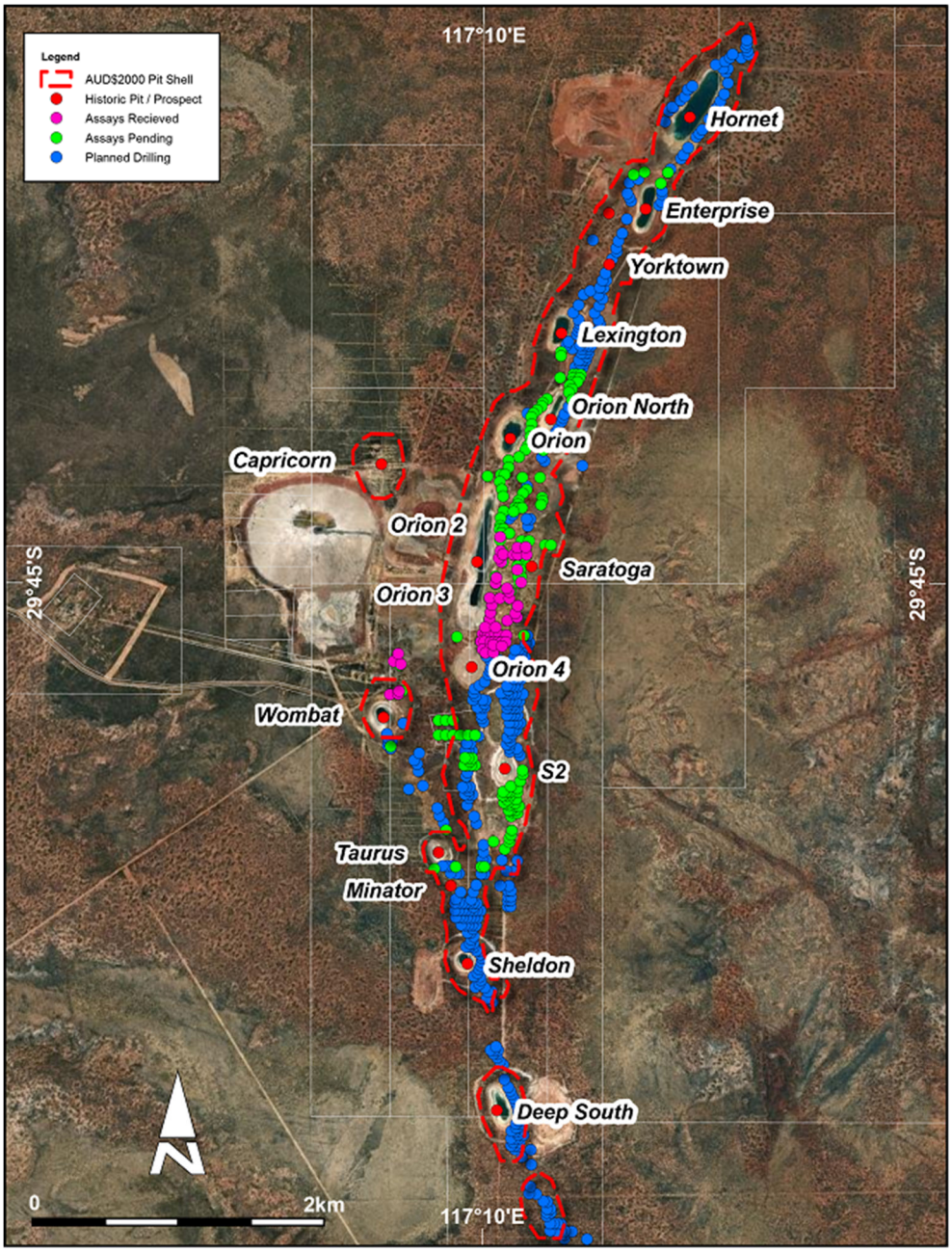
Infill and Extensional RC Drilling

Two RC rigs (third arriving end April 2022) are drilling the planned 81,000 metre drill programme across the 8 kilometres of strike of current resources. The objectives of this programme include:

- Infill drilling of resource to broadly bring the drill density to 25 x 25 metres;
- Test gaps between resource pit optimisation shells along the 8 kilometres of strike; and
- Test for extensions of gold mineralisation below the current resource shells.

Results of this programme (and extensions to it) will underpin an updated Mineral Resource Estimate and a maiden Ore Reserve Estimate targeted for completion in the September 2022 quarter.

The 188 holes (29,842 metres) of the RC drill programme completed to date have mainly focussed on the Orion Mine Trend, one of the more significant areas of the 2.08 million ounce resource at MGGP.



Drilling progress over the MGGP 8km long mine trend & MRE pit crests

Assays have been received from 55 holes with very encouraging results received throughout the project area, including:

Hole No	Easting	Northing	From (m)	To (m)	Width (m)	Grade (g/t Au)
CMRC028	516110.3	6708451.769	157	180	23	5.04
CMRC035	516126.7	6708605.184	126	140	14	6.4
CMRC031	516128.7	6708428.708	149	167	18	3.65
CMRC038	516223.6	6709077.381	160	179	19	3.18
CMRC039	516230.1	6709127.481	155	176	21	2.22
CMRC015	516157	6708659.912	164	183	19	1.99
CMRC1011	516372.8	6708950.357	139	149	10	3.68
CMRC1007*	516209.7	6708940.317	230	236	6*	5.3*
CMRC017	516171.1	6708757.482	184	199	15	2.08
CMRC001	516109	6708556.24	109	122	13	2.34
CMRC015*	516157	6708659.912	204	212	8	3.31
CMRC1007	516209.7	6708940.317	173	188	15	1.73
CMRC1006	516198.4	6708902.955	163	170	7	3.67
CMRC035	516126.7	6708605.184	180	184	4	6.13
CMRC006	516222.9	6708552.541	138	140	2	11.92
CMRC022*	515510.3	6708170.168	75	85	10*	2.26*
CMRC1001*	516343	6708672.334	95	109	14*	1.59*
CMRC040	516249.9	6709103.328	164	174	10	2.18
CMRC010	516163.2	6708502.242	31	37	6	3.61
CMRC016	516163.7	6708704.431	35	43	8	2.43
CMRC037	516247.1	6709059.518	148	151	3	6.26
CMRC033	516185.5	6708475.264	36	39	3	6.16
CMRC008	516096	6708502.912	99	108	9	1.98
CMRC001*	516109	6708556.24	169	173	4*	4.26*
CMRC016	516163.7	6708704.431	171	190	19	0.87
CMRC017	516171.1	6708757.482	160	171	11	1.47
CMRC009	516119.9	6708503.041	157	159	2	7.95
CMRC037	516247.1	6709059.518	29	42	13	1.21
CMRC039	516230.1	6709127.481	95	100	5	3.09
CMRC028	516110.3	6708451.769	94	98	4	3.73
CMRC008	516096	6708502.912	126	139	13	1.12
CMRC011	516186.1	6708502.014	61	69	8	1.8
CMRC028	516110.3	6708451.769	119	128	9	1.6
CMRC020	516289.8	6708801.429	35	47	12	1.2
CMRC1007	516209.7	6708940.317	82	95	13	1.1
CMRC018	516159.3	6708801.357	153	167	14	1
CMRC1004	516288.2	6708849.946	39	45	6	2.27
CMRC007*	516271.3	6708549.427	80	91	11*	1.2*
CMRC1007	516209.7	6708940.317	134	145	11	1.19
CMRC025*	515500.9	6708370.739	0	3	3*	4.35*

**intercept is outside the current 2021 MRE*

A comprehensive table of significant results is included in Appendix 1.

Mineralisation remains open down dip and along strike to the north and south with multiple stacked lodes intersected.

Importantly the assays received to date line up with the historic data both spatially and for grade tenor, providing validation of the historic +660,000 metre drill database acquired with the project in July 2021. This is very positive for resource categorisation in the next update given that Capricorn's current MRE of 79.7 mt at 0.80g/t gold for 2.083 million ounces is all classified as Inferred (in spite of drill density of 25m x 25m for the majority of the resource) due to the need to validate the data quality.

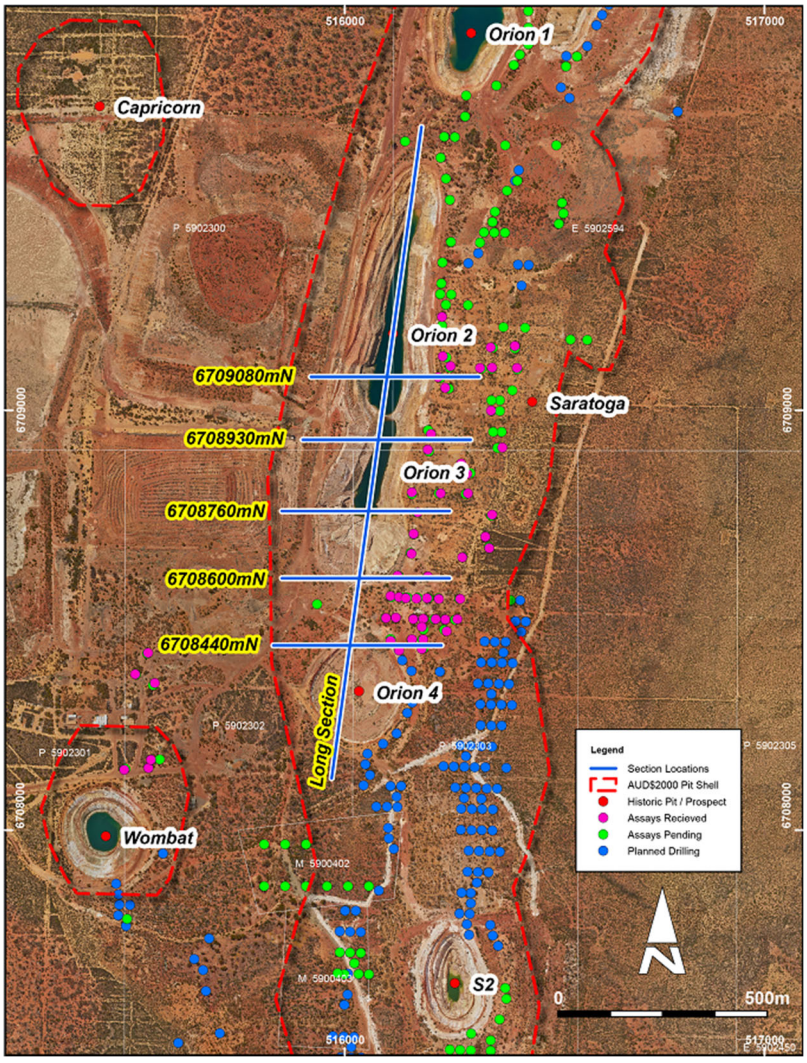
It is also very encouraging that drilling to date at the depth extremities of the resource optimisation shells (where historic drill density is broader spaced) and below them has returned results consistent with Capricorn's geological interpretations of mineralisation location, widths and grade tenor.

Review (including updated Capricorn internal pit optimisations) of strong results returned to date near the base of and below current resource pit optimisations has led to the planning of additional extensional drilling which will be incorporated in the drill programme in the current quarter.

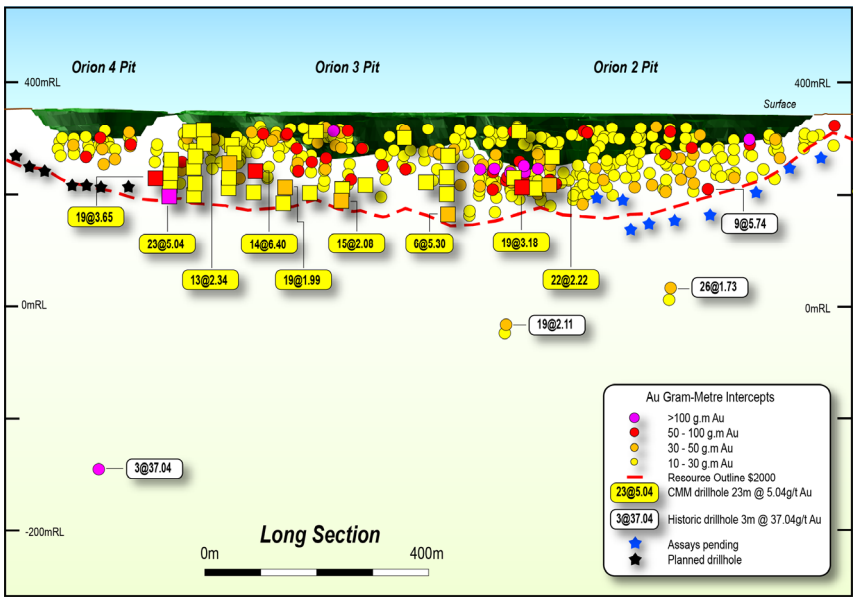
Completed drilling at Orion North and Orion Pits (Looking South)

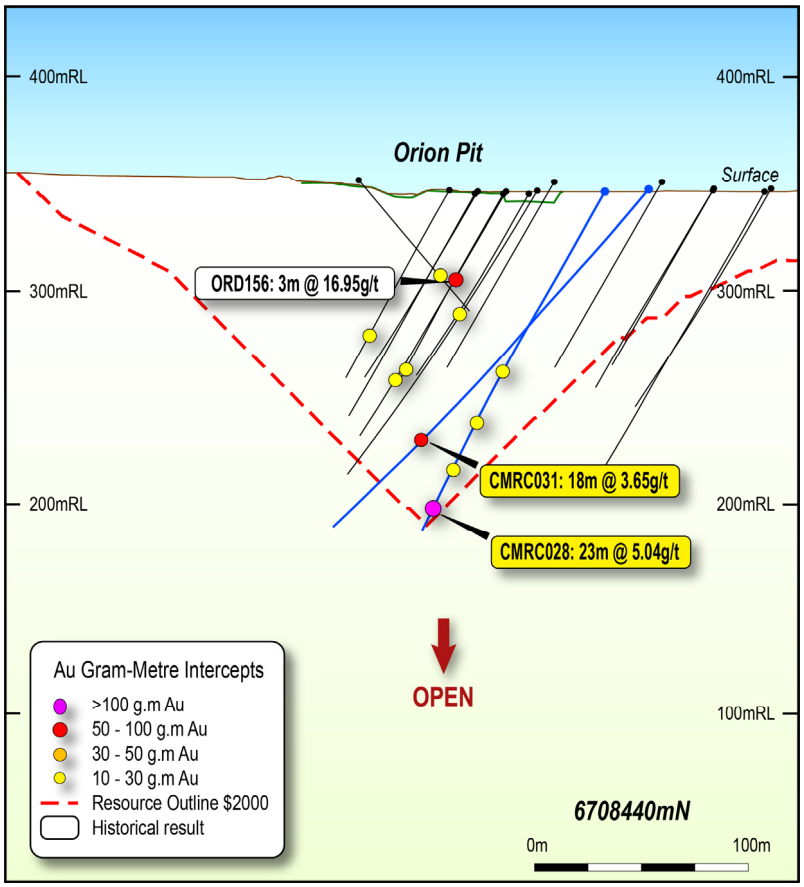
Long Sections and Cross Sections

The plan below shows the drilling status in the Orion Mine Trend area and the location of the following long and cross sections.

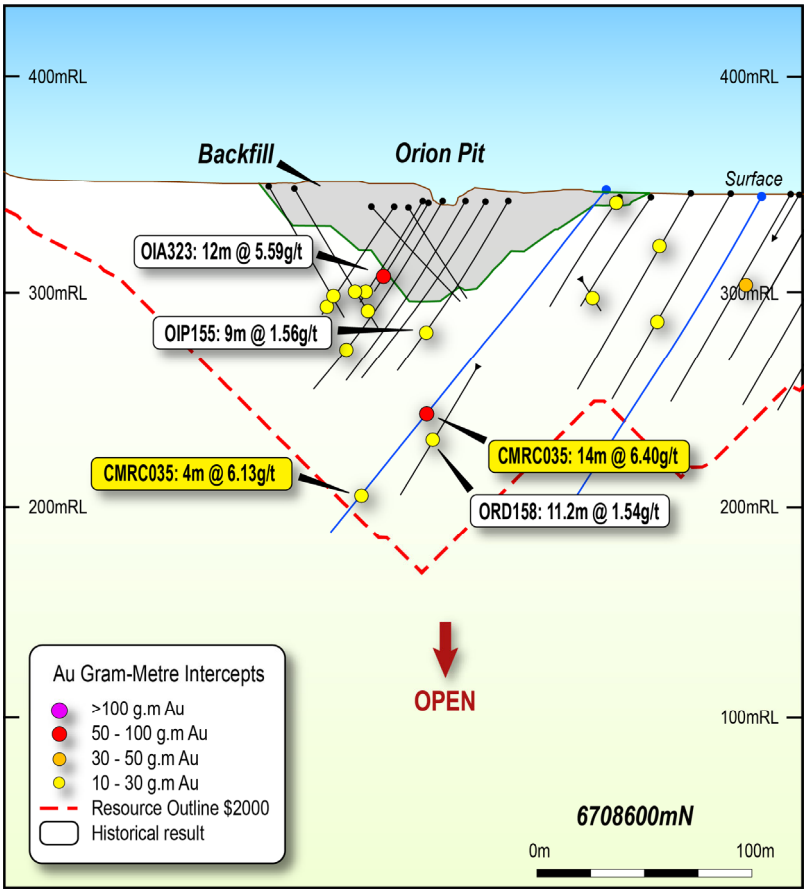


Long section for Orion Mine Trend showing unmined historic and current +10g/m dill intercetions:

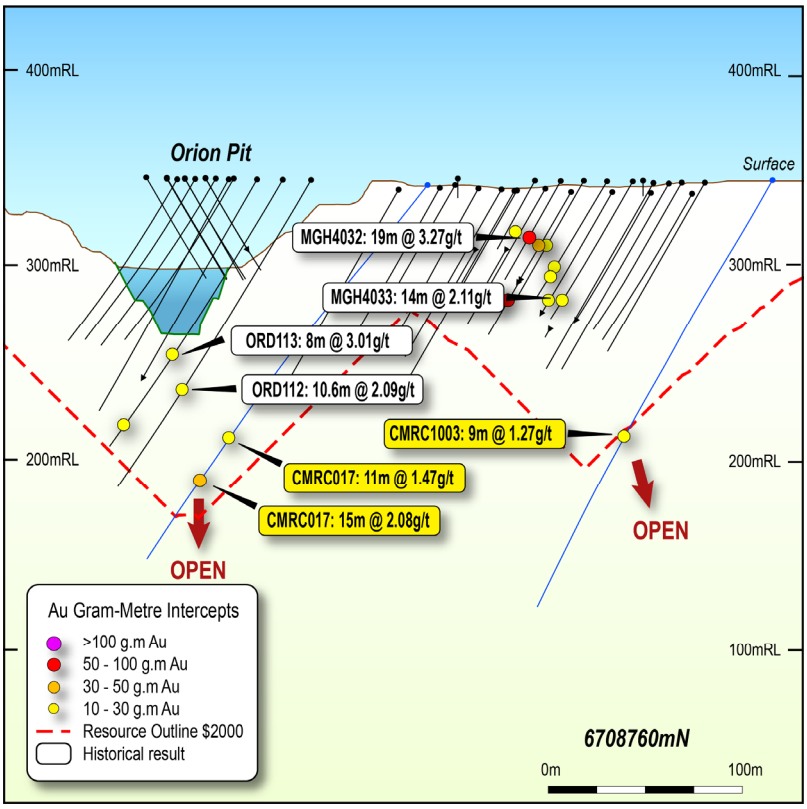




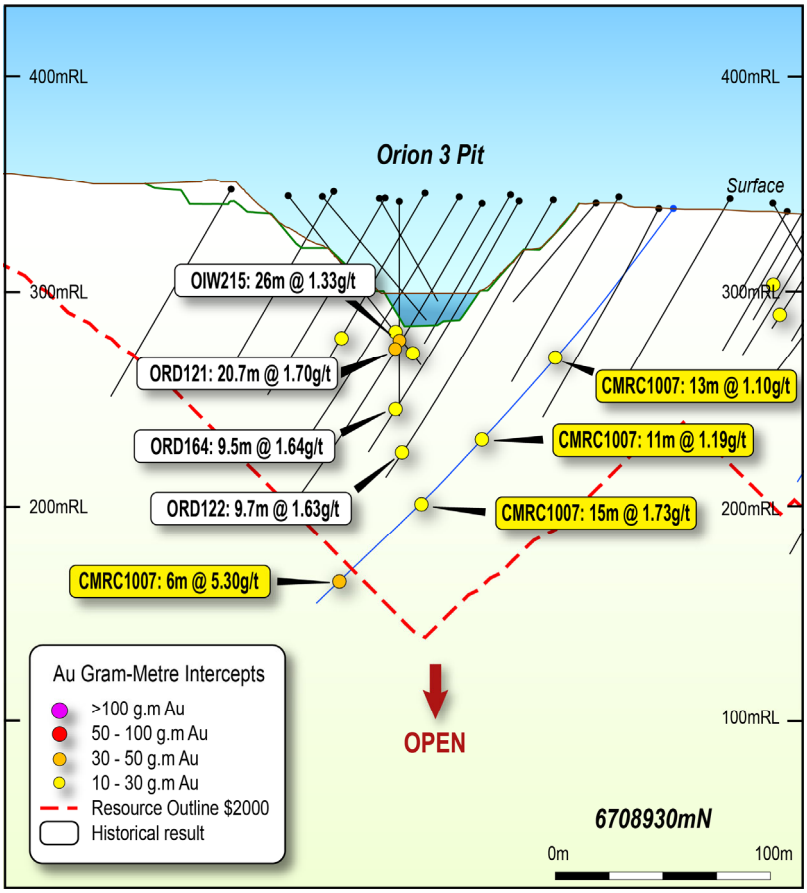
Orion Section 1



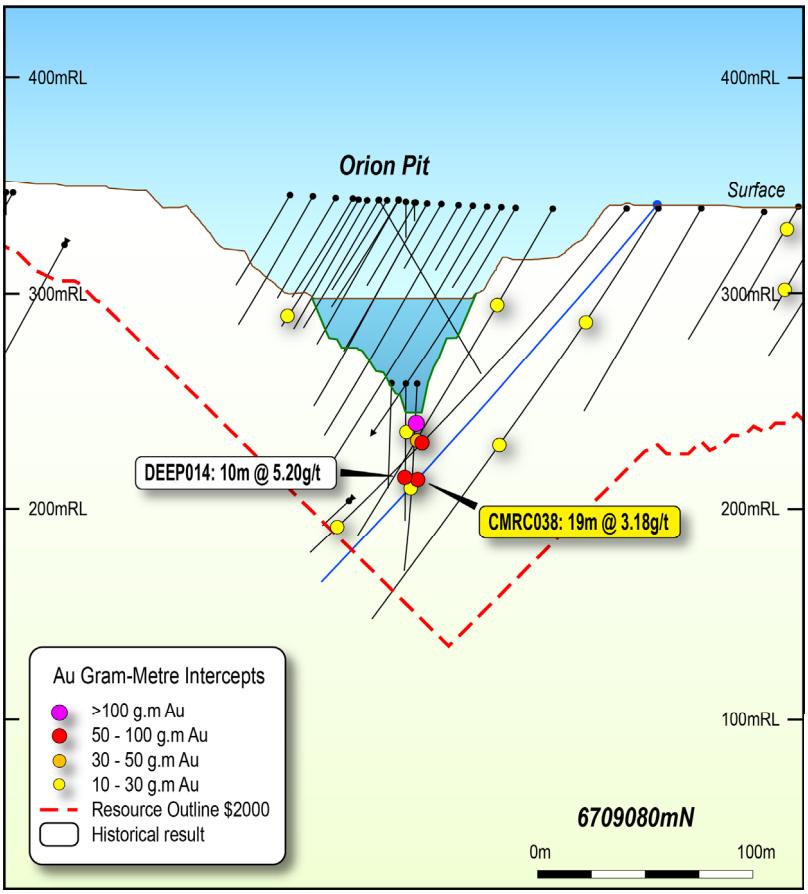
Orion Section 2



Orion Section 3



Orion Section 4



Orion Section 5

Regional Exploration

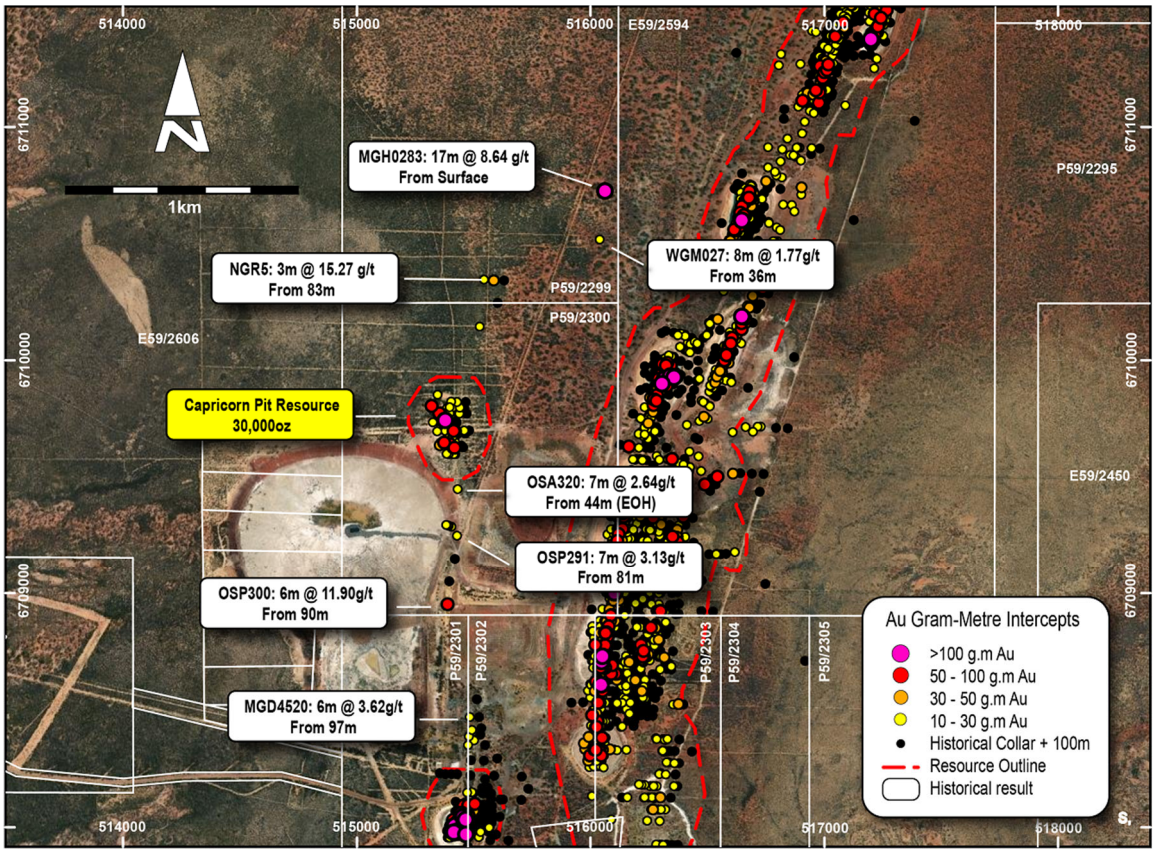
Capricorn has committed to a 30,000 metre first pass regional exploration AC drill programme to commence later in the June 2022 quarter. Several target areas that will be high priorities when this drilling commences include the Taurus Trend and Highway area.

Taurus Trend

The Taurus Trend lies to the west of the Gibson Trend. Unlike the Gibson Trend, mineralisation is associated with a continuous intrusive unit, rather than a structural shear control. This mineralisation is characterised by multiple discrete ore bodies and mineralised quartz veining within a weakly foliated, biotitic monzogranite. The deposits on this trend include Deep South, Sheldon, Taurus, Wombat and Capricorn. Whilst these ore bodies have shorter strike length than the deposits on the Gibson Trend, they exhibit a higher tenor of grade and present excellent exploration targets down dip and along strike.

Previous exploration in the target area focused north of sub economic gold mineralisation identified in 1990 sterilisation drilling of TSF 2. Further mineralisation was identified which is now the unmined Capricorn Resource (30,000oz) hosted by a north-striking monzonite dyke. Further drilling immediately east of the TSF 2 also identified significant mineralisation within drillholes OSP291, 7m @ 3.13 g/t from 81m and OSA320, 7m @ 2.64 g/t 44m (EOH). This 1990 drilling has never been followed up as previous processing infrastructure (now removed) may have impeded further drilling.

Due to the close proximity to significant in-situ resources and the trend's association with intrusion related mineralisation, this target area is considered highly prospective for further gold discovery. Exploration will test mineralised extensions down dip of known ore bodies as well as along strike of mineralisation to the north with drill hole planning currently underway.



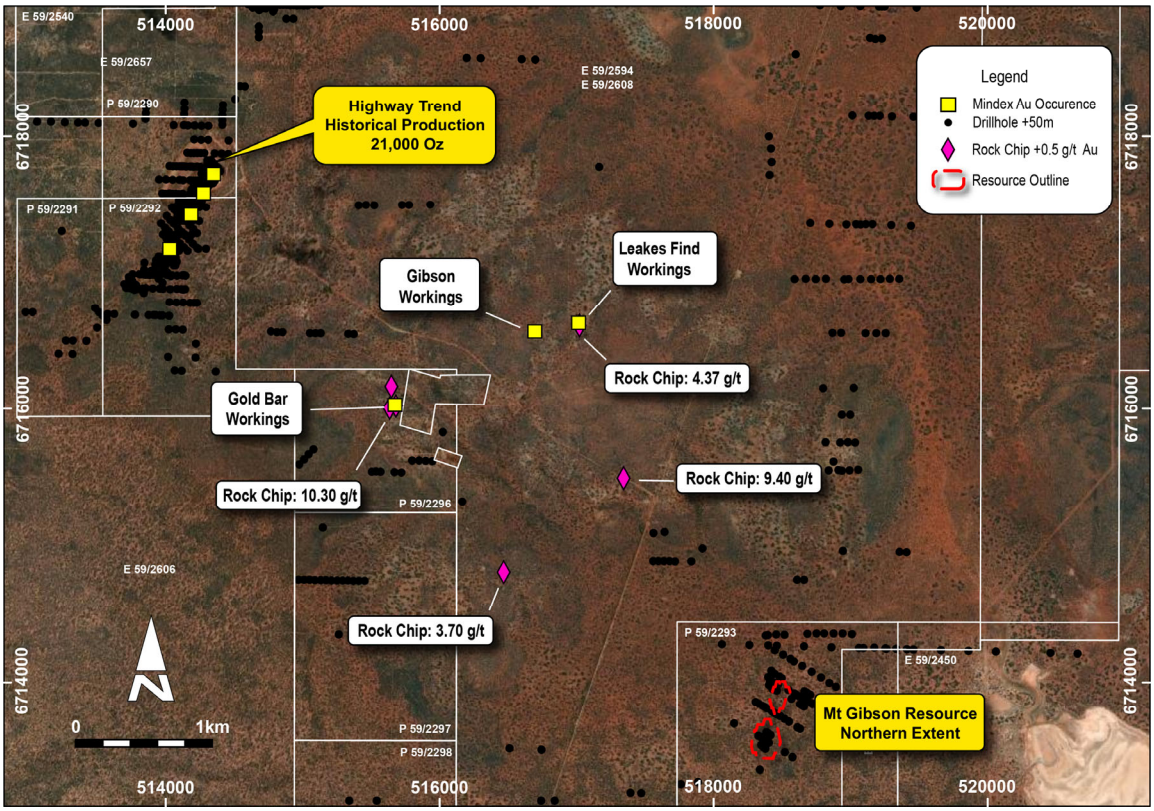
Taurus Trend near mine target area with significant unfollowed up drill intercepts relative to the MGGP resource extents

Highway/McDonalds

The Highway/McDonalds area located 5km north of the current resources has been identified as a significant exploration target. The area has a prospective geological and structural setting although much of the area is covered by up to 20 metres of transported cover.

The area represents a unique opportunity to discover economic deposits at surface with under explored gold occurrences identified including significant historical workings at Gold Bar, Gibson and Leakes Find prospects located within Capricorn tenure. Field inspections have confirmed the mineralisation is associated with north south striking quartz veining within amphibolite hosted shear zones, a similar orientation and geological setting to the nearby Mt Gibson Mine Trend. Minimal rock chip sampling has identified mineralisation up to 10.30g/t taken from quartz veining at the Gold Bar Working as well as multiple +1g/t samples taken throughout the target area. The workings and high-grade rock chips have not been followed up by drilling, a situation considered rare in the West Australian goldfields.

The target area continues to be a high priority target for Capricorn Metals with further field inspections and first pass drill planning underway.



Highway/McDonalds target area showing location of gold occurrences in close proximity to the Highway mine Trend and current MGGP norther resource extent

Gibson (left) and Leakes Find Workings (right)

Project Development

Technical work and studies across numerous disciplines as required for reserve estimation, feasibility studies, permitting applications and ultimately project development continue in parallel with the resource definition drilling.

Waste rock, metallurgical and geotechnical testwork programmes designed to investigate and define geochemical properties, optimal processing parameters and associated metallurgical performance of ore and waste to be mined from MGGP.

In March 2022 16 RC holes were completed for 2,002 metres to test waste rock characteristics. A total of 19 diamond drill holes for 3,204 metres were designed to test metallurgical and geotechnical properties with drilling to commence early April 2022. Testwork data will provide inputs for the updated Mineral Resource Estimate and maiden Ore Reserve Estimate in 2022.

Capricorn Executive Chairman Mark Clark commented:

"The early results from our 81,000 metre resource definition drill programme are confirming our enthusiasm for the Mt Gibson project and its potential to become Capricorn's second Western Australian mining operation. Drilling is continuing, with a third RC rig due to arrive in the next few weeks. We have already added further drill metres to the programme as exciting results at depth suggest resource growth potential to test. We look forward to updating the resource and estimating a maiden Ore Reserve in the September 2022 quarter and expediting a feasibility study to underpin a development decision."

Most Northern MGGP Pit - Hornet (Looking South)

This announcement has been authorised for release by the Capricorn Metals Ltd board.

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Forward Looking Statements

This 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 of belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. The detailed reasons for that conclusion are outlined throughout this announcement and all material assumptions are disclosed.

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 resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as governmental regulation and judicial outcomes.

For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr. William Higgins who is a full-time employee of the Company. Mr. Higgins is a current Member of the Australian Institute of Geoscientists and has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Higgins consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to the Mineral Resource is extracted from the ASX announcement released on 28 July 2021 entitled "Acquisition of Mt Gibson Gold Project". Competent Person's consents were obtained for the announcement.

The reports are available to view on the ASX website and on the Company's website at www.capmetals.com.au . The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement, and, in the case of estimates of Mineral Resources, that all market assumptions and technical assumptions underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The Competent Person's consents remain in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by subsequent report and accompanying consent

APPENDIX 1 – SIGINIFICANT RESULTS

Hole No	Easting	Northing	RL	Hole Depth	Dip/Azi	From	To	Width	Grade (g/t Au)
CMRC001	516108.968	6708556.24	346.071	180	-50/270	7	8	1	0.72
CMRC001	516108.968	6708556.24	346.071	180	-50/270	59	62	3	1.14
CMRC001	516108.968	6708556.24	346.071	180	-50/270	66	68	2	2.68
CMRC001	516108.968	6708556.24	346.071	180	-50/270	75	76	1	0.87
CMRC001	516108.968	6708556.24	346.071	180	-50/270	79	80	1	1.32
CMRC001	516108.968	6708556.24	346.071	180	-50/270	98	100	2	1.57
CMRC001	516108.968	6708556.24	346.071	180	-50/270	109	122	13	2.34
CMRC001	516108.968	6708556.24	346.071	180	-50/270	125	128	3	1.22
CMRC001	516108.968	6708556.24	346.071	180	-50/270	133	135	2	3.73
CMRC001	516108.968	6708556.24	346.071	180	-50/270	150	152	2	2.26
CMRC001	516108.968	6708556.24	346.071	180	-50/270	156	157	1	0.9
CMRC001	516108.968	6708556.24	346.071	180	-50/270	169	173	4	4.26
CMRC001	516108.968	6708556.24	346.071	180	-50/270	176	177	1	0.63
CMRC002	516129.302	6708554.265	346.022	216	-50/270	1	11	10	0.76
CMRC002	516129.302	6708554.265	346.022	216	-50/270	44	45	1	0.82
CMRC002	516129.302	6708554.265	346.022	216	-50/270	51	55	4	1.22
CMRC002	516129.302	6708554.265	346.022	216	-50/270	97	99	2	1.18
CMRC002	516129.302	6708554.265	346.022	216	-50/270	123	131	8	0.73
CMRC002	516129.302	6708554.265	346.022	216	-50/270	135	145	10	0.85
CMRC002	516129.302	6708554.265	346.022	216	-50/270	157	159	2	1.43
CMRC002	516129.302	6708554.265	346.022	216	-50/270	175	176	1	0.52
CMRC002	516129.302	6708554.265	346.022	216	-50/270	184	185	1	0.75
CMRC002	516129.302	6708554.265	346.022	216	-50/270	191	194	3	0.48
CMRC002	516129.302	6708554.265	346.022	216	-50/270	199	202	3	1.79
CMRC002	516129.302	6708554.265	346.022	216	-50/270	206	207	1	1.59
CMRC003	516146.145	6708553.058	345.677	102	-60/270	4	8	4	0.84
CMRC003	516146.145	6708553.058	345.677	102	-60/270	48	50	2	0.87
CMRC003	516146.145	6708553.058	345.677	102	-60/270	55	56	1	0.59
CMRC004	516170.564	6708553.229	345.703	150	-60/270	6	8	2	0.93
CMRC004	516170.564	6708553.229	345.703	150	-60/270	27	28	1	1.91
CMRC004	516170.564	6708553.229	345.703	150	-60/270	51	52	1	0.51
CMRC004	516170.564	6708553.229	345.703	150	-60/270	64	68	4	2.77
CMRC004	516170.564	6708553.229	345.703	150	-60/270	74	75	1	0.61
CMRC004	516170.564	6708553.229	345.703	150	-60/270	123	124	1	1.35
CMRC005	516195.396	6708552.565	345.664	126	-60/270	31	37	6	0.71
CMRC005	516195.396	6708552.565	345.664	126	-60/270	47	50	3	0.74
CMRC005	516195.396	6708552.565	345.664	126	-60/270	56	59	3	1.26
CMRC005	516195.396	6708552.565	345.664	126	-60/270	66	68	2	0.99
CMRC005	516195.396	6708552.565	345.664	126	-60/270	71	72	1	0.67
CMRC005	516195.396	6708552.565	345.664	126	-60/270	81	84	3	1.07
CMRC005	516195.396	6708552.565	345.664	126	-60/270	91	95	4	0.61
CMRC005	516195.396	6708552.565	345.664	126	-60/270	104	105	1	0.67
CMRC005	516195.396	6708552.565	345.664	126	-60/270	112	113	1	0.62
CMRC006	516222.903	6708552.541	345.808	156	-60/270	79	82	3	0.46
CMRC006	516222.903	6708552.541	345.808	156	-60/270	85	89	4	1.17
CMRC006	516222.903	6708552.541	345.808	156	-60/270	101	102	1	1.7
CMRC006	516222.903	6708552.541	345.808	156	-60/270	105	106	1	0.53
CMRC006	516222.903	6708552.541	345.808	156	-60/270	116	121	5	0.73
CMRC006	516222.903	6708552.541	345.808	156	-60/270	128	129	1	1.1
CMRC006	516222.903	6708552.541	345.808	156	-60/270	138	140	2	11.92
CMRC007	516271.302	6708549.427	346.812	150	-50/270	54	55	1	0.72
CMRC007	516271.302	6708549.427	346.812	150	-50/270	75	76	1	1.36
CMRC007	516271.302	6708549.427	346.812	150	-50/270	80	91	11	1.2
CMRC007	516271.302	6708549.427	346.812	150	-50/270	95	96	1	0.65
CMRC007	516271.302	6708549.427	346.812	150	-50/270	114	118	4	1.47
CMRC007	516271.302	6708549.427	346.812	150	-50/270	141	142	1	3.26
CMRC007	516271.302	6708549.427	346.812	150	-50/270	147	150	3	1.84
CMRC008	516096.033	6708502.912	345.513	168	-50/270	64	65	1	1.36
CMRC008	516096.033	6708502.912	345.513	168	-50/270	69	72	3	3
CMRC008	516096.033	6708502.912	345.513	168	-50/270	78	79	1	0.57
CMRC008	516096.033	6708502.912	345.513	168	-50/270	86	93	7	1.54
CMRC008	516096.033	6708502.912	345.513	168	-50/270	99	108	9	1.98
CMRC008	516096.033	6708502.912	345.513	168	-50/270	119	120	1	4.18
CMRC008	516096.033	6708502.912	345.513	168	-50/270	126	139	13	1.12
CMRC008	516096.033	6708502.912	345.513	168	-50/270	162	163	1	0.53
CMRC009	516119.856	6708503.041	345.01	204	-50/270	4	5	1	0.52
CMRC009	516119.856	6708503.041	345.01	204	-50/270	45	46	1	0.56
CMRC009	516119.856	6708503.041	345.01	204	-50/270	104	105	1	0.7
CMRC009	516119.856	6708503.041	345.01	204	-50/270	113	114	1	1.19

Hole No	Easting	Northing	RL	Hole Depth	Dip/Azi	From	To	Width	Grade (g/t Au)
CMRC009	516119.856	6708503.041	345.01	204	-50/270	121	122	1	6.03
CMRC009	516119.856	6708503.041	345.01	204	-50/270	131	135	4	1.04
CMRC009	516119.856	6708503.041	345.01	204	-50/270	139	143	4	1.22
CMRC009	516119.856	6708503.041	345.01	204	-50/270	148	149	1	0.54
CMRC009	516119.856	6708503.041	345.01	204	-50/270	157	159	2	7.95
CMRC009	516119.856	6708503.041	345.01	204	-50/270	179	186	7	1.77
CMRC009	516119.856	6708503.041	345.01	204	-50/270	195	197	2	1.2
CMRC010	516163.236	6708502.242	345.43	102	-60/270	4	5	1	0.75
CMRC010	516163.236	6708502.242	345.43	102	-60/270	31	37	6	3.61
CMRC010	516163.236	6708502.242	345.43	102	-60/270	46	57	11	0.67
CMRC010	516163.236	6708502.242	345.43	102	-60/270	61	66	5	1.28
CMRC010	516163.236	6708502.242	345.43	102	-60/270	72	74	2	1.05
CMRC010	516163.236	6708502.242	345.43	102	-60/270	77	78	1	0.6
CMRC010	516163.236	6708502.242	345.43	102	-60/270	86	87	1	1.31
CMRC010	516163.236	6708502.242	345.43	102	-60/270	97	99	2	1.49
CMRC011	516186.097	6708502.014	345.661	132	-60/270	0	7	7	0.74
CMRC011	516186.097	6708502.014	345.661	132	-60/270	26	31	5	1.11
CMRC011	516186.097	6708502.014	345.661	132	-60/270	34	35	1	0.95
CMRC011	516186.097	6708502.014	345.661	132	-60/270	40	41	1	0.59
CMRC011	516186.097	6708502.014	345.661	132	-60/270	47	49	2	0.9
CMRC011	516186.097	6708502.014	345.661	132	-60/270	54	55	1	1.3
CMRC011	516186.097	6708502.014	345.661	132	-60/270	61	69	8	1.8
CMRC011	516186.097	6708502.014	345.661	132	-60/270	73	74	1	4.39
CMRC011	516186.097	6708502.014	345.661	132	-60/270	85	87	2	1.42
CMRC011	516186.097	6708502.014	345.661	132	-60/270	93	94	1	1.01
CMRC011	516186.097	6708502.014	345.661	132	-60/270	123	125	2	2.06
CMRC012	516212.716	6708503.056	346.378	150	-60/270	0	2	2	0.7
CMRC012	516212.716	6708503.056	346.378	150	-60/270	9	10	1	0.83
CMRC012	516212.716	6708503.056	346.378	150	-60/270	14	15	1	0.88
CMRC012	516212.716	6708503.056	346.378	150	-60/270	27	28	1	1.83
CMRC012	516212.716	6708503.056	346.378	150	-60/270	48	49	1	1.24
CMRC012	516212.716	6708503.056	346.378	150	-60/270	63	64	1	0.57
CMRC012	516212.716	6708503.056	346.378	150	-60/270	68	70	2	0.69
CMRC012	516212.716	6708503.056	346.378	150	-60/270	74	76	2	0.95
CMRC012	516212.716	6708503.056	346.378	150	-60/270	111	112	1	1.07
CMRC012	516212.716	6708503.056	346.378	150	-60/270	122	123	1	0.51
CMRC012	516212.716	6708503.056	346.378	150	-60/270	148	149	1	0.87
CMRC013	516234.684	6708501.769	345.975	168	-60/270	24	25	1	1.22
CMRC013	516234.684	6708501.769	345.975	168	-60/270	33	34	1	0.99
CMRC013	516234.684	6708501.769	345.975	168	-60/270	51	54	3	0.89
CMRC013	516234.684	6708501.769	345.975	168	-60/270	100	103	3	0.82
CMRC013	516234.684	6708501.769	345.975	168	-60/270	106	108	2	0.95
CMRC013	516234.684	6708501.769	345.975	168	-60/270	114	118	4	0.62
CMRC013	516234.684	6708501.769	345.975	168	-60/270	123	126	3	0.84
CMRC013	516234.684	6708501.769	345.975	168	-60/270	131	132	1	0.97
CMRC013	516234.684	6708501.769	345.975	168	-60/270	139	140	1	1.05
CMRC013	516234.684	6708501.769	345.975	168	-60/270	145	146	1	1.8
CMRC013	516234.684	6708501.769	345.975	168	-60/270	150	152	2	1.78
CMRC014	516262.09	6708501.552	345.847	168	-60/270	6	7	1	0.59
CMRC014	516262.09	6708501.552	345.847	168	-60/270	41	48	7	1.39
CMRC014	516262.09	6708501.552	345.847	168	-60/270	64	68	4	0.66
CMRC014	516262.09	6708501.552	345.847	168	-60/270	98	99	1	0.62
CMRC014	516262.09	6708501.552	345.847	168	-60/270	116	120	4	1.78
CMRC014	516262.09	6708501.552	345.847	168	-60/270	133	138	5	1.46
CMRC014	516262.09	6708501.552	345.847	168	-60/270	148	151	3	1.04
CMRC014	516262.09	6708501.552	345.847	168	-60/270	154	155	1	1.2
CMRC015	516157.005	6708659.912	345.143	222	-50/270	2	3	1	3.17
CMRC015	516157.005	6708659.912	345.143	222	-50/270	29	30	1	0.82
CMRC015	516157.005	6708659.912	345.143	222	-50/270	38	40	2	1.89
CMRC015	516157.005	6708659.912	345.143	222	-50/270	49	50	1	2.07
CMRC015	516157.005	6708659.912	345.143	222	-50/270	74	75	1	2.47
CMRC015	516157.005	6708659.912	345.143	222	-50/270	83	84	1	2.55
CMRC015	516157.005	6708659.912	345.143	222	-50/270	115	116	1	1.22
CMRC015	516157.005	6708659.912	345.143	222	-50/270	121	124	3	0.39
CMRC015	516157.005	6708659.912	345.143	222	-50/270	135	136	1	0.64
CMRC015	516157.005	6708659.912	345.143	222	-50/270	164	183	19	1.99
CMRC015	516157.005	6708659.912	345.143	222	-50/270	204	212	8	3.31
CMRC015	516157.005	6708659.912	345.143	222	-50/270	218	221	3	1.07
CMRC016	516163.672	6708704.431	342.409	234	-50/270	0	6	6	0.87
CMRC016	516163.672	6708704.431	342.409	234	-50/270	35	43	8	2.43
CMRC016	516163.672	6708704.431	342.409	234	-50/270	58	59	1	0.68
CMRC016	516163.672	6708704.431	342.409	234	-50/270	92	94	2	1.72
CMRC016	516163.672	6708704.431	342.409	234	-50/270	105	106	1	1.24
CMRC016	516163.672	6708704.431	342.409	234	-50/270	125	126	1	2.69
CMRC016	516163.672	6708704.431	342.409	234	-50/270	140	144	4	0.55

Hole No	Easting	Northing	RL	Hole Depth	Dip/Azi	From	To	Width	Grade (g/t Au)
CMRC016	516163.672	6708704.431	342.409	234	-50/270	152	153	1	0.88
CMRC016	516163.672	6708704.431	342.409	234	-50/270	171	190	19	0.87
CMRC016	516163.672	6708704.431	342.409	234	-50/270	219	222	3	1.77
CMRC016	516163.672	6708704.431	342.409	234	-50/270	226	227	1	0.9
CMRC017	516171.127	6708757.482	340.465	240	-50/270	58	59	1	1.64
CMRC017	516171.127	6708757.482	340.465	240	-50/270	81	82	1	0.51
CMRC017	516171.127	6708757.482	340.465	240	-50/270	160	171	11	1.47
CMRC017	516171.127	6708757.482	340.465	240	-50/270	179	180	1	0.82
CMRC017	516171.127	6708757.482	340.465	240	-50/270	184	199	15	2.08
CMRC017	516171.127	6708757.482	340.465	240	-50/270	206	207	1	0.84
CMRC017	516171.127	6708757.482	340.465	240	-50/270	210	211	1	0.67
CMRC017	516171.127	6708757.482	340.465	240	-50/270	215	220	5	0.61
CMRC017	516171.127	6708757.482	340.465	240	-50/270	224	226	2	1.15
CMRC017	516171.127	6708757.482	340.465	240	-50/270	235	236	1	0.72
CMRC018	516159.26	6708801.357	339.333	210	-50/270	1	2	1	1.05
CMRC018	516159.26	6708801.357	339.333	210	-50/270	18	19	1	0.53
CMRC018	516159.26	6708801.357	339.333	210	-50/270	28	30	2	1.48
CMRC018	516159.26	6708801.357	339.333	210	-50/270	33	34	1	1.41
CMRC018	516159.26	6708801.357	339.333	210	-50/270	43	44	1	0.68
CMRC018	516159.26	6708801.357	339.333	210	-50/270	47	49	2	0.63
CMRC018	516159.26	6708801.357	339.333	210	-50/270	70	71	1	1.86
CMRC018	516159.26	6708801.357	339.333	210	-50/270	86	87	1	0.57
CMRC018	516159.26	6708801.357	339.333	210	-50/270	108	109	1	0.52
CMRC018	516159.26	6708801.357	339.333	210	-50/270	146	148	2	2.3
CMRC018	516159.26	6708801.357	339.333	210	-50/270	153	167	14	1
CMRC018	516159.26	6708801.357	339.333	210	-50/270	171	174	3	1.05
CMRC018	516159.26	6708801.357	339.333	210	-50/270	198	206	8	0.71
CMRC019	516225.553	6708801.752	337.936	108	-60/270	22	26	4	1.1
CMRC019	516225.553	6708801.752	337.936	108	-60/270	33	34	1	1.49
CMRC019	516225.553	6708801.752	337.936	108	-60/270	40	41	1	0.55
CMRC019	516225.553	6708801.752	337.936	108	-60/270	51	52	1	0.57
CMRC019	516225.553	6708801.752	337.936	108	-60/270	61	62	1	0.58
CMRC019	516225.553	6708801.752	337.936	108	-60/270	77	78	1	0.51
CMRC020	516289.827	6708801.429	337.232	144	-60/270	6	7	1	0.56
CMRC020	516289.827	6708801.429	337.232	144	-60/270	23	26	3	1.71
CMRC020	516289.827	6708801.429	337.232	144	-60/270	30	32	2	2.06
CMRC020	516289.827	6708801.429	337.232	144	-60/270	35	47	12	1.2
CMRC020	516289.827	6708801.429	337.232	144	-60/270	71	72	1	1.41
CMRC020	516289.827	6708801.429	337.232	144	-60/270	88	89	1	0.65
CMRC020	516289.827	6708801.429	337.232	144	-60/270	100	101	1	0.88
CMRC020	516289.827	6708801.429	337.232	144	-60/270	108	109	1	0.94
CMRC021	515475.603	6708144.726	362.81	126	-60/270	15	16	1	1.25
CMRC021	515475.603	6708144.726	362.81	126	-60/270	19	20	1	0.64
CMRC021	515475.603	6708144.726	362.81	126	-60/270	38	39	1	4.64
CMRC021	515475.603	6708144.726	362.81	126	-60/270	45	48	3	1.14
CMRC021	515475.603	6708144.726	362.81	126	-60/270	78	79	1	0.54
CMRC022	515510.282	6708170.168	362.969	146	-60/270	0	2	2	1.03
CMRC022	515510.282	6708170.168	362.969	146	-60/270	75	85	10	2.26
CMRC022	515510.282	6708170.168	362.969	146	-60/270	116	120	4	2.04
CMRC024	515558.604	6708168.013	362.634	204	-60/270	144	147	3	1.47
CMRC024	515558.604	6708168.013	362.634	204	-60/270	172	176	4	1.4
CMRC025	515500.912	6708370.739	361.017	144	-60/270	0	3	3	4.35
CMRC025	515500.912	6708370.739	361.017	144	-60/270	53	54	1	0.64
CMRC025	515500.912	6708370.739	361.017	144	-60/270	63	65	2	2.29
CMRC025	515500.912	6708370.739	361.017	144	-60/270	73	75	2	0.56
CMRC025	515500.912	6708370.739	361.017	144	-60/270	109	112	3	0.89
CMRC026	515545.22	6708344.468	360.516	204	-60/270	0	2	2	1.78
CMRC026	515545.22	6708344.468	360.516	204	-60/270	92	93	1	1.28
CMRC026	515545.22	6708344.468	360.516	204	-60/270	105	106	1	1.86
CMRC026	515545.22	6708344.468	360.516	204	-60/270	144	145	1	10.18
CMRC026	515545.22	6708344.468	360.516	204	-60/270	149	150	1	1.01
CMRC026	515545.22	6708344.468	360.516	204	-60/270	158	161	3	0.9
CMRC026	515545.22	6708344.468	360.516	204	-60/270	185	186	1	0.92
CMRC027	515528.197	6708420.52	360.9	150	-60/270	0	2	2	1.26
CMRC027	515528.197	6708420.52	360.9	150	-60/270	60	61	1	1.01
CMRC027	515528.197	6708420.52	360.9	150	-60/270	88	89	1	0.85
CMRC027	515528.197	6708420.52	360.9	150	-60/270	107	108	1	0.96
CMRC027	515528.197	6708420.52	360.9	150	-60/270	143	144	1	2.42
CMRC028	516110.252	6708451.769	345.462	180	-60/270	45	46	1	2.65
CMRC028	516110.252	6708451.769	345.462	180	-60/270	94	98	4	3.73
CMRC028	516110.252	6708451.769	345.462	180	-60/270	119	128	9	1.6
CMRC028	516110.252	6708451.769	345.462	180	-60/270	134	135	1	0.75
CMRC028	516110.252	6708451.769	345.462	180	-60/270	144	152	8	1.44
CMRC028	516110.252	6708451.769	345.462	180	-60/270	157	180	23	5.04
CMRC029	516158.316	6708452.281	345.771	108	-60/270	51	53	2	1.98

Hole No	Easting	Northing	RL	Hole Depth	Dip/Azi	From	To	Width	Grade (g/t Au)
CMRC029	516158.316	6708452.281	345.771	108	-60/270	80	81	1	0.5
CMRC030	516183.733	6708452.208	345.923	120	-60/270	0	7	7	0.93
CMRC030	516183.733	6708452.208	345.923	120	-60/270	26	27	1	0.57
CMRC030	516183.733	6708452.208	345.923	120	-60/270	51	58	7	1.05
CMRC030	516183.733	6708452.208	345.923	120	-60/270	63	64	1	0.8
CMRC030	516183.733	6708452.208	345.923	120	-60/270	83	84	1	0.56
CMRC030	516183.733	6708452.208	345.923	120	-60/270	103	104	1	1.24
CMRC031	516128.661	6708428.708	346.01	216	-50/270	1	2	1	1.76
CMRC031	516128.661	6708428.708	346.01	216	-50/270	54	56	2	2.99
CMRC031	516128.661	6708428.708	346.01	216	-50/270	100	101	1	0.65
CMRC031	516128.661	6708428.708	346.01	216	-50/270	104	105	1	1.66
CMRC031	516128.661	6708428.708	346.01	216	-50/270	116	119	3	0.77
CMRC031	516128.661	6708428.708	346.01	216	-50/270	125	126	1	0.92
CMRC031	516128.661	6708428.708	346.01	216	-50/270	136	143	7	0.57
CMRC031	516128.661	6708428.708	346.01	216	-50/270	149	167	18	3.65
CMRC031	516128.661	6708428.708	346.01	216	-50/270	171	177	6	0.69
CMRC031	516128.661	6708428.708	346.01	216	-50/270	203	204	1	0.64
CMRC032	516183.501	6708431.533	346.256	150	-60/270	2	4	2	0.68
CMRC032	516183.501	6708431.533	346.256	150	-60/270	57	58	1	3.97
CMRC032	516183.501	6708431.533	346.256	150	-60/270	83	85	2	3.34
CMRC032	516183.501	6708431.533	346.256	150	-60/270	108	109	1	3.92
CMRC032	516183.501	6708431.533	346.256	150	-60/270	147	148	1	0.58
CMRC033	516185.535	6708475.264	345.8	144	-60/270	2	5	3	0.89
CMRC033	516185.535	6708475.264	345.8	144	-60/270	36	39	3	6.16
CMRC033	516185.535	6708475.264	345.8	144	-60/270	46	47	1	1.49
CMRC033	516185.535	6708475.264	345.8	144	-60/270	54	55	1	0.81
CMRC033	516185.535	6708475.264	345.8	144	-60/270	61	62	1	0.9
CMRC033	516185.535	6708475.264	345.8	144	-60/270	85	86	1	0.59
CMRC033	516185.535	6708475.264	345.8	144	-60/270	94	95	1	1.67
CMRC034	516237.824	6708474.828	345.831	162	-60/270	1	2	1	0.51
CMRC034	516237.824	6708474.828	345.831	162	-60/270	25	26	1	1.09
CMRC034	516237.824	6708474.828	345.831	162	-60/270	38	39	1	0.87
CMRC034	516237.824	6708474.828	345.831	162	-60/270	65	66	1	0.97
CMRC034	516237.824	6708474.828	345.831	162	-60/270	102	104	2	1.08
CMRC034	516237.824	6708474.828	345.831	162	-60/270	107	113	6	0.89
CMRC034	516237.824	6708474.828	345.831	162	-60/270	122	123	1	0.99
CMRC034	516237.824	6708474.828	345.831	162	-60/270	129	130	1	0.73
CMRC034	516237.824	6708474.828	345.831	162	-60/270	146	147	1	0.61
CMRC034	516237.824	6708474.828	345.831	162	-60/270	150	151	1	0.79
CMRC035	516126.661	6708605.184	346.293	204	-50/270	7	8	1	1.26
CMRC035	516126.661	6708605.184	346.293	204	-50/270	20	21	1	0.93
CMRC035	516126.661	6708605.184	346.293	204	-50/270	66	69	3	0.82
CMRC035	516126.661	6708605.184	346.293	204	-50/270	75	77	2	1.44
CMRC035	516126.661	6708605.184	346.293	204	-50/270	89	90	1	2.05
CMRC035	516126.661	6708605.184	346.293	204	-50/270	102	104	2	0.79
CMRC035	516126.661	6708605.184	346.293	204	-50/270	126	140	14	6.4
CMRC035	516126.661	6708605.184	346.293	204	-50/270	144	145	1	0.57
CMRC035	516126.661	6708605.184	346.293	204	-50/270	148	150	2	0.7
CMRC035	516126.661	6708605.184	346.293	204	-50/270	165	166	1	1.53
CMRC035	516126.661	6708605.184	346.293	204	-50/270	169	170	1	1.83
CMRC035	516126.661	6708605.184	346.293	204	-50/270	180	184	4	6.13
CMRC035	516126.661	6708605.184	346.293	204	-50/270	192	193	1	1.25
CMRC035	516126.661	6708605.184	346.293	204	-50/270	196	199	3	0.5
CMRC036	516194.173	6708602.733	346.091	163	-60/270	11	12	1	0.56
CMRC036	516194.173	6708602.733	346.091	163	-60/270	22	23	1	1.49
CMRC036	516194.173	6708602.733	346.091	163	-60/270	31	32	1	1.5
CMRC036	516194.173	6708602.733	346.091	163	-60/270	38	39	1	0.51
CMRC036	516194.173	6708602.733	346.091	163	-60/270	46	47	1	0.54
CMRC036	516194.173	6708602.733	346.091	163	-60/270	50	52	2	2.61
CMRC036	516194.173	6708602.733	346.091	163	-60/270	55	56	1	0.89
CMRC036	516194.173	6708602.733	346.091	163	-60/270	62	64	2	0.73
CMRC036	516194.173	6708602.733	346.091	163	-60/270	70	72	2	1.34
CMRC036	516194.173	6708602.733	346.091	163	-60/270	78	83	5	1.76
CMRC036	516194.173	6708602.733	346.091	163	-60/270	96	97	1	0.85
CMRC036	516194.173	6708602.733	346.091	163	-60/270	121	122	1	2.47
CMRC036	516194.173	6708602.733	346.091	163	-60/270	157	160	3	2.31
CMRC037	516247.085	6709059.518	339.86	270	-50/270	29	42	13	1.21
CMRC037	516247.085	6709059.518	339.86	270	-50/270	56	59	3	0.84
CMRC037	516247.085	6709059.518	339.86	270	-50/270	96	97	1	0.65
CMRC037	516247.085	6709059.518	339.86	270	-50/270	103	104	1	0.57
CMRC037	516247.085	6709059.518	339.86	270	-50/270	117	118	1	0.57
CMRC037	516247.085	6709059.518	339.86	270	-50/270	128	129	1	1.42
CMRC037	516247.085	6709059.518	339.86	270	-50/270	148	151	3	6.26
CMRC037	516247.085	6709059.518	339.86	270	-50/270	158	160	2	2.56
CMRC037	516247.085	6709059.518	339.86	270	-50/270	164	168	4	0.83

Hole No	Easting	Northing	RL	Hole Depth	Dip/Azi	From	To	Width	Grade (g/t Au)
CMRC037	516247.085	6709059.518	339.86	270	-50/270	204	210	6	0.98
CMRC037	516247.085	6709059.518	339.86	270	-50/270	213	214	1	1.23
CMRC037	516247.085	6709059.518	339.86	270	-50/270	218	219	1	3.86
CMRC037	516247.085	6709059.518	339.86	270	-50/270	225	226	1	1.9
CMRC037	516247.085	6709059.518	339.86	270	-50/270	245	246	1	1.33
CMRC037	516247.085	6709059.518	339.86	270	-50/270	250	255	5	1.26
CMRC038	516223.619	6709077.381	340.921	234	-50/270	34	37	3	1.16
CMRC038	516223.619	6709077.381	340.921	234	-50/270	44	45	1	0.66
CMRC038	516223.619	6709077.381	340.921	234	-50/270	49	50	1	0.65
CMRC038	516223.619	6709077.381	340.921	234	-50/270	58	62	4	1.65
CMRC038	516223.619	6709077.381	340.921	234	-50/270	104	106	2	1.9
CMRC038	516223.619	6709077.381	340.921	234	-50/270	125	128	3	0.5
CMRC038	516223.619	6709077.381	340.921	234	-50/270	132	137	5	0.79
CMRC038	516223.619	6709077.381	340.921	234	-50/270	156	157	1	1.01
CMRC038	516223.619	6709077.381	340.921	234	-50/270	160	179	19	3.18
CMRC038	516223.619	6709077.381	340.921	234	-50/270	186	188	2	0.6
CMRC038	516223.619	6709077.381	340.921	234	-50/270	213	214	1	0.5
CMRC038	516223.619	6709077.381	340.921	234	-50/270	225	231	6	0.5
CMRC039	516230.073	6709127.481	340.554	228	-50/270	56	60	4	1.23
CMRC039	516230.073	6709127.481	340.554	228	-50/270	71	72	1	1.34
CMRC039	516230.073	6709127.481	340.554	228	-50/270	89	90	1	1.57
CMRC039	516230.073	6709127.481	340.554	228	-50/270	95	100	5	3.09
CMRC039	516230.073	6709127.481	340.554	228	-50/270	105	106	1	1.32
CMRC039	516230.073	6709127.481	340.554	228	-50/270	120	121	1	2.67
CMRC039	516230.073	6709127.481	340.554	228	-50/270	129	131	2	0.62
CMRC039	516230.073	6709127.481	340.554	228	-50/270	143	146	3	0.57
CMRC039	516230.073	6709127.481	340.554	228	-50/270	151	152	1	0.57
CMRC039	516230.073	6709127.481	340.554	228	-50/270	155	176	21	2.22
CMRC039	516230.073	6709127.481	340.554	228	-50/270	192	193	1	0.79
CMRC039	516230.073	6709127.481	340.554	228	-50/270	201	202	1	0.65
CMRC039	516230.073	6709127.481	340.554	228	-50/270	209	210	1	0.55
CMRC040	516249.895	6709103.328	340.685	258	-50/270	0	2	2	0.95
CMRC040	516249.895	6709103.328	340.685	258	-50/270	30	34	4	0.89
CMRC040	516249.895	6709103.328	340.685	258	-50/270	42	46	4	0.95
CMRC040	516249.895	6709103.328	340.685	258	-50/270	109	111	2	0.83
CMRC040	516249.895	6709103.328	340.685	258	-50/270	126	129	3	0.49
CMRC040	516249.895	6709103.328	340.685	258	-50/270	135	136	1	0.99
CMRC040	516249.895	6709103.328	340.685	258	-50/270	146	147	1	0.94
CMRC040	516249.895	6709103.328	340.685	258	-50/270	154	156	2	2.66
CMRC040	516249.895	6709103.328	340.685	258	-50/270	164	174	10	2.18
CMRC040	516249.895	6709103.328	340.685	258	-50/270	183	184	1	0.72
CMRC040	516249.895	6709103.328	340.685	258	-50/270	202	209	7	1
CMRC040	516249.895	6709103.328	340.685	258	-50/270	226	227	1	0.86
CMRC040	516249.895	6709103.328	340.685	258	-50/270	242	246	4	0.67
CMRC040	516249.895	6709103.328	340.685	258	-50/270	250	253	3	1.01
CMRC041	516321.949	6709100.151	339.691	168	-60/270	2	3	1	0.66
CMRC041	516321.949	6709100.151	339.691	168	-60/270	54	55	1	0.85
CMRC041	516321.949	6709100.151	339.691	168	-60/270	63	65	2	1.23
CMRC042	516347.417	6709101.433	339.172	114	-60/270	1	2	1	1.6
CMRC042	516347.417	6709101.433	339.172	114	-60/270	23	24	1	4.29
CMRC042	516347.417	6709101.433	339.172	114	-60/270	28	39	11	0.68
CMRC042	516347.417	6709101.433	339.172	114	-60/270	42	43	1	0.59
CMRC042	516347.417	6709101.433	339.172	114	-60/270	46	55	9	0.86
CMRC042	516347.417	6709101.433	339.172	114	-60/270	72	73	1	1.33
CMRC042	516347.417	6709101.433	339.172	114	-60/270	80	81	1	2.45
CMRC042	516347.417	6709101.433	339.172	114	-60/270	94	95	1	0.84
CMRC043	516409.616	6709098.73	337.662	132	-60/270	36	37	1	0.79
CMRC043	516409.616	6709098.73	337.662	132	-60/270	41	42	1	1
CMRC043	516409.616	6709098.73	337.662	132	-60/270	53	57	4	0.6
CMRC043	516409.616	6709098.73	337.662	132	-60/270	71	72	1	1.39
CMRC043	516409.616	6709098.73	337.662	132	-60/270	112	113	1	0.53
CMRC043	516409.616	6709098.73	337.662	132	-60/270	128	132	4	0.51
CMRC044	516349.738	6709148.846	339.458	174	-60/270	120	123	3	0.95
CMRC044	516349.738	6709148.846	339.458	174	-60/270	139	140	1	0.59
CMRC044	516349.738	6709148.846	339.458	174	-60/270	147	148	1	1.24
CMRC044	516349.738	6709148.846	339.458	174	-60/270	159	160	1	0.77
CMRC045	516405.36	6709148.915	337.143	150	-60/270	20	21	1	0.84
CMRC045	516405.36	6709148.915	337.143	150	-60/270	29	38	9	1.36
CMRC045	516405.36	6709148.915	337.143	150	-60/270	42	48	6	0.57
CMRC045	516405.36	6709148.915	337.143	150	-60/270	51	52	1	1.26
CMRC045	516405.36	6709148.915	337.143	150	-60/270	58	62	4	0.91
CMRC045	516405.36	6709148.915	337.143	150	-60/270	83	84	1	0.85
CMRC045	516405.36	6709148.915	337.143	150	-60/270	107	108	1	1.24
CMRC045	516405.36	6709148.915	337.143	150	-60/270	123	124	1	0.73
CMRC046	516230.783	6709221.091	339.973	204	-60/270	45	46	1	1.4

Hole No	Easting	Northing	RL	Hole Depth	Dip/Azi	From	To	Width	Grade (g/t Au)
CMRC046	516230.783	6709221.091	339.973	204	-60/270	54	55	1	0.97
CMRC046	516230.783	6709221.091	339.973	204	-60/270	58	60	2	4.27
CMRC1000	516277.727	6708648.781	344.408	144	-60/270	9	10	1	0.65
CMRC1000	516277.727	6708648.781	344.408	144	-60/270	53	54	1	0.85
CMRC1000	516277.727	6708648.781	344.408	144	-60/270	72	73	1	0.93
CMRC1000	516277.727	6708648.781	344.408	144	-60/270	103	104	1	0.84
CMRC1000	516277.727	6708648.781	344.408	144	-60/270	117	118	1	1.59
CMRC1000	516277.727	6708648.781	344.408	144	-60/270	130	131	1	0.67
CMRC1001	516343.03	6708672.334	344.202	216	-60/270	18	19	1	0.65
CMRC1001	516343.03	6708672.334	344.202	216	-60/270	28	29	1	2.26
CMRC1001	516343.03	6708672.334	344.202	216	-60/270	46	49	3	2.23
CMRC1001	516343.03	6708672.334	344.202	216	-60/270	59	60	1	0.67
CMRC1001	516343.03	6708672.334	344.202	216	-60/270	95	109	14	1.59
CMRC1001	516343.03	6708672.334	344.202	216	-60/270	114	116	2	0.52
CMRC1001	516343.03	6708672.334	344.202	216	-60/270	160	164	4	0.72
CMRC1001	516343.03	6708672.334	344.202	216	-60/270	169	172	3	1.13
CMRC1001	516343.03	6708672.334	344.202	216	-60/270	201	203	2	0.9
CMRC1002	516333.408	6708698.429	343.835	216	-60/270	15	16	1	0.85
CMRC1002	516333.408	6708698.429	343.835	216	-60/270	21	22	1	0.6
CMRC1002	516333.408	6708698.429	343.835	216	-60/270	31	32	1	0.93
CMRC1002	516333.408	6708698.429	343.835	216	-60/270	43	45	2	1.07
CMRC1002	516333.408	6708698.429	343.835	216	-60/270	72	82	10	0.82
CMRC1002	516333.408	6708698.429	343.835	216	-60/270	89	92	3	0.78
CMRC1002	516333.408	6708698.429	343.835	216	-60/270	98	99	1	0.71
CMRC1002	516333.408	6708698.429	343.835	216	-60/270	143	144	1	1.38
CMRC1002	516333.408	6708698.429	343.835	216	-60/270	158	162	4	0.83
CMRC1002	516333.408	6708698.429	343.835	216	-60/270	207	208	1	0.83
CMRC1003	516346.903	6708750.407	342.824	250	-60/270	26	27	1	0.56
CMRC1003	516346.903	6708750.407	342.824	250	-60/270	50	51	1	0.79
CMRC1003	516346.903	6708750.407	342.824	250	-60/270	149	158	9	1.27
CMRC1003	516346.903	6708750.407	342.824	250	-60/270	161	165	4	2
CMRC1003	516346.903	6708750.407	342.824	250	-60/270	196	197	1	0.85
CMRC1003	516346.903	6708750.407	342.824	250	-60/270	206	207	1	0.59
CMRC1003	516346.903	6708750.407	342.824	250	-60/270	227	234	7	1.11
CMRC1003	516346.903	6708750.407	342.824	250	-60/270	242	243	1	0.55
CMRC1003	516346.903	6708750.407	342.824	250	-60/270	246	248	2	1.58
CMRC1004	516288.16	6708849.946	337.001	138	-60/270	14	23	9	0.71
CMRC1004	516288.16	6708849.946	337.001	138	-60/270	33	35	2	1.13
CMRC1004	516288.16	6708849.946	337.001	138	-60/270	39	45	6	2.27
CMRC1004	516288.16	6708849.946	337.001	138	-60/270	49	50	1	1.07
CMRC1004	516288.16	6708849.946	337.001	138	-60/270	72	74	2	1.38
CMRC1004	516288.16	6708849.946	337.001	138	-60/270	77	78	1	0.86
CMRC1004	516288.16	6708849.946	337.001	138	-60/270	86	87	1	0.71
CMRC1004	516288.16	6708849.946	337.001	138	-60/270	132	133	1	1.07
CMRC1005	516275.677	6708872.696	338.446	138	-60/270	21	22	1	0.77
CMRC1005	516275.677	6708872.696	338.446	138	-60/270	26	32	6	0.63
CMRC1005	516275.677	6708872.696	338.446	138	-60/270	43	44	1	2.07
CMRC1005	516275.677	6708872.696	338.446	138	-60/270	65	68	3	0.67
CMRC1005	516275.677	6708872.696	338.446	138	-60/270	110	111	1	0.57
CMRC1005	516275.677	6708872.696	338.446	138	-60/270	118	119	1	0.65
CMRC1005	516275.677	6708872.696	338.446	138	-60/270	123	125	2	0.79
CMRC1006	516198.373	6708902.955	339.646	210	-50/270	16	20	4	0.33
CMRC1006	516198.373	6708902.955	339.646	210	-50/270	25	26	1	0.52
CMRC1006	516198.373	6708902.955	339.646	210	-50/270	30	36	6	1.59
CMRC1006	516198.373	6708902.955	339.646	210	-50/270	43	44	1	0.74
CMRC1006	516198.373	6708902.955	339.646	210	-50/270	48	52	4	0.36
CMRC1006	516198.373	6708902.955	339.646	210	-50/270	69	70	1	0.74
CMRC1006	516198.373	6708902.955	339.646	210	-50/270	82	83	1	3.45
CMRC1006	516198.373	6708902.955	339.646	210	-50/270	96	98	2	2.41
CMRC1006	516198.373	6708902.955	339.646	210	-50/270	106	107	1	0.79
CMRC1006	516198.373	6708902.955	339.646	210	-50/270	111	113	2	1.75
CMRC1006	516198.373	6708902.955	339.646	210	-50/270	117	121	4	0.58
CMRC1006	516198.373	6708902.955	339.646	210	-50/270	124	127	3	2.34
CMRC1006	516198.373	6708902.955	339.646	210	-50/270	144	145	1	0.99
CMRC1006	516198.373	6708902.955	339.646	210	-50/270	163	170	7	3.67
CMRC1006	516198.373	6708902.955	339.646	210	-50/270	187	193	6	0.79
CMRC1007	516209.72	6708940.317	338.364	248	-50/270	32	33	1	0.63
CMRC1007	516209.72	6708940.317	338.364	248	-50/270	44	45	1	1.01
CMRC1007	516209.72	6708940.317	338.364	248	-50/270	82	95	13	1.1
CMRC1007	516209.72	6708940.317	338.364	248	-50/270	100	103	3	0.53
CMRC1007	516209.72	6708940.317	338.364	248	-50/270	119	120	1	1.93
CMRC1007	516209.72	6708940.317	338.364	248	-50/270	124	125	1	0.8
CMRC1007	516209.72	6708940.317	338.364	248	-50/270	134	145	11	1.19
CMRC1007	516209.72	6708940.317	338.364	248	-50/270	173	188	15	1.73
CMRC1007	516209.72	6708940.317	338.364	248	-50/270	191	192	1	2.19

Hole No	Easting	Northing	RL	Hole Depth	Dip/Azi	From	To	Width	Grade (g/t Au)
CMRC1007	516209.72	6708940.317	338.364	248	-50/270	196	197	1	0.82
CMRC1007	516209.72	6708940.317	338.364	248	-50/270	202	203	1	0.86
CMRC1007	516209.72	6708940.317	338.364	248	-50/270	217	224	7	1.27
CMRC1007	516209.72	6708940.317	338.364	248	-50/270	230	236	6	5.3
CMRC1008	516373.982	6708909.308	340.374	186	-60/270	43	44	1	0.69
CMRC1008	516373.982	6708909.308	340.374	186	-60/270	75	80	5	0.87
CMRC1008	516373.982	6708909.308	340.374	186	-60/270	97	98	1	0.51
CMRC1011	516372.828	6708950.357	339.069	194	-60/270	101	102	1	1.16
CMRC1011	516372.828	6708950.357	339.069	194	-60/270	106	107	1	1.79
CMRC1011	516372.828	6708950.357	339.069	194	-60/270	117	119	2	1.89
CMRC1011	516372.828	6708950.357	339.069	194	-60/270	139	149	10	3.68
CMRC1011	516372.828	6708950.357	339.069	194	-60/270	153	155	2	0.68
CMRC1011	516372.828	6708950.357	339.069	194	-60/270	161	169	8	0.51
CMRC1011	516372.828	6708950.357	339.069	194	-60/270	177	178	1	0.54
CMRC1011	516372.828	6708950.357	339.069	194	-60/270	183	184	1	3.64
CMRC1012	516348.191	6708997.148	338.654	186	-60/270	12	14	2	0.62
CMRC1012	516348.191	6708997.148	338.654	186	-60/270	25	27	2	1.05
CMRC1012	516348.191	6708997.148	338.654	186	-60/270	42	43	1	0.96
CMRC1012	516348.191	6708997.148	338.654	186	-60/270	67	71	4	0.73
CMRC1012	516348.191	6708997.148	338.654	186	-60/270	76	80	4	1.08
CMRC1012	516348.191	6708997.148	338.654	186	-60/270	87	88	1	4.24
CMRC1012	516348.191	6708997.148	338.654	186	-60/270	93	96	3	0.39
CMRC1012	516348.191	6708997.148	338.654	186	-60/270	101	102	1	0.61
CMRC1012	516348.191	6708997.148	338.654	186	-60/270	117	118	1	0.51
CMRC1012	516348.191	6708997.148	338.654	186	-60/270	137	139	2	0.62
CMRC1012	516348.191	6708997.148	338.654	186	-60/270	157	159	2	1.32
CMRC1012	516348.191	6708997.148	338.654	186	-60/270	172	173	1	0.51

Appendix 2
JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	CMM: For Reverse Circulation (RC) drilling 2kg - 3kg samples are split from dry 1m bulk samples. The sample was collected through a cyclone and cone splitter. Once drilling reached fresh rock a fine spray of water was used to suppress dust and limit the loss of fines thorough the cyclone chimney. RC Field duplicates were collected at a ratio of 1:40 and collected at the same time as the original sample through the B chute of the cone splitter. Matrix matched CRMS and OREAS certified reference material (CRM) were inserted at a ratio of 1:40. The grade ranges of the CRM's were selected based on grade populations and economic grade ranges. Samples were sent to the laboratory where they were pulverised to produce a 50 g charge for fire assay. Historic: Drilling at the MGGP has been completed by multiple companies between the 1970's and 2008 using a combination of Reverse Circulation (RC), diamond drilling (DD), aircore (AC), Auger (AUG) and RAB. AUG and RAB have been excluded from the Mineral Resource estimate. The methods of collection for the historical data are unknown. Sample weight and collection method are unknown for the historical drilling. Sample condition is not logged for the majority of intervals. Sample quality in unknown for the historical drilling. The majority of samples are recorded as being assayed by fire assay. Field duplicates and certified reference material (CRM) data are present in the database although only a minor amount, and not likely to be representative of the whole project. Details of collection and increment are not available. Rock chip samples were taken in the field by previous explorers. Rock samples were collected from surface outcrop. Outcrop samples are considered to be in situ resistant portions of the geology.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	CMM: Topdrill Drilling drill rig was used to drill the RC drill holes: Hole diameter was 140mm. Historic: RC and AC drilling bit and blade diameters are unknown for the historical drilling. Diamond drilling hole diameter is listed mainly as NQ and HQ, orientation tools unknown.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	CMM: Once drilling reached fresh rock a fine spray of water was used to suppress dust and limit the loss of fines thorough the cyclone chimney. At the end of each metre the bit was lifted off the bottom to separate each metre drilled. The majority of samples were of good quality with ground water having minimal effect on sample quality or recovery. There is no obvious relationship between sample recovery and grade. Historic: The method of recording and assessing core and chip sample recoveries and results is unknown. Core recoveries are present in the database for some of the DD holes which show mostly

Criteria	JORC Code explanation	Commentary
		high recovery. The measures taken to maximise sample recovery and ensure representative nature of the samples are unknown. Sample condition is only logged for a small portion of the drilling, with minimal intervals logged as wet. The majority of intervals do not have sample condition logged. It is unknown if bias exists between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	CMM: Reverse circulation chips were washed and stored in chip trays in 1m intervals for the entire length of each hole. Chip trays were stored on site in a sealed container. Chips were visually inspected and logged by an on-site geologist to record lithology (including rock type, oxidation state, weathering, grain size, colour, mineralogy, and texture), alteration, mineralisation, veining, structure, sample quality (dry/wet, contamination) and approximate water flow down hole. Mineralisation, veining and water flow were quantitative or semi-quantitative in nature; the remainder of logging was qualitative. Histopric: Logging processes are unknown for the historical drilling. Logging field in the database show that lithology, weathering, alteration, mineralisation, veining, RQD and core recovery and structure were logged. Some XRF measurements were also taken. Logging is both qualitative and quantitative or semi-quantitative in nature. For rockchips short geological description of each sample location including lithology, alteration, veining, and mineralization was recorded.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	CMM: RC holes samples were split from dry, 1m bulk samples via a cone splitter directly from the cyclone. RC Field duplicates were collected at a ratio of 1:40 and collected at the same time as the original sample through the B chute of the cone splitter. Matrix matched CRMS and OREAS certified reference material (CRM) were inserted at a ratio of 1:40. The grade ranges of the CRM's were selected based on grade populations and economic grade ranges. The duplicates and CRM's were submitted to the lab using unique sample ID's. 2kg – 3kg RC samples are submitted to the laboratory. Samples are oven dried at 105°C then jaw crushed to -10mm followed by a Boyd crush to a nominal -2mm. Samples were rotary split to 2.5kg. Samples were then pulverised in LM5 mills to 85% passing 75µm under sample preparation code SP3000 which consists of a 5-minute extended preparation for RC/Soil/RAB. The extended time for the pulverisation is to improve the pulverisation of samples due to the presence of garnets in the samples. All the samples were analysed for Au using the FA50AAS technique which is a 50g lead collection fire assay. This sample preparation technique is appropriate for the MGGP; and is standard industry practice for

Criteria	JORC Code explanation	Commentary
		a gold deposit. Historic: It is unknown if DD sampling was quarter, half or whole core. Non-core sampling sub sampling techniques are not known. Sample condition is not recorded for the majority of intervals, with only a minor amount of the logged values being recorded as wet. Sample preparation techniques are not known. Field duplicates and certified reference material (CRM) data are present in the database although only a minor amount, and not likely to be representative of the whole project. Details of collection and increment are not available. Sample sizes are unknown. Details for rockchips is unknown.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	CMM: Drilling samples were submitted to Minanalytical laboratory in Perth. 1m RC samples were assayed by a FA50AAS 50gm fire assay which is a total assay. RC Field duplicates were collected at a ratio of 1:40 and collected at the same time as the original sample through the B chute of the cone splitter. Matrix matched CRMS and OREAS certified reference material (CRM) were inserted at a ratio of 1:40. The grade ranges of the CRM's were selected based on grade populations and economic grade ranges. Historic: The majority of drilling is recorded as being assayed using fire assay at Ultratrace, ALS, Genalysis and Analabs. This is considered appropriate for the deposit type. Field duplicates and certified reference material (CRM) data are present in the database although only a minor amount, and not likely to be representative of the whole project. Details of collection and increment are not available. Rock chips were analysed for Au, Ag, Cu, Pb, Zn. No QAQC recorded.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	CMM: Logging and sampling were recorded directly into a Micromine Geobank template, which utilises lookup tables and in file validation on a Toughbook by the geologist on the rig. Validated data was sent to the database administrator in Perth who then carried out independent verifications using Maxwell's Datashed. Assay results when received were plotted on section and were verified against neighbouring holes. QAQC reports were generated on a hole-by-hole basis by the database administrator as results were received. Any failure in company QAQC protocols resulted in follow-up with the laboratory and occasional repeat of assays as necessary. Historic: There has been no verification of significant intersections or rockchip sampling/assaying. Twin holes are planned to verify the historical data throughout the entire resource area. Logging and

Criteria	JORC Code explanation	Commentary
		sampling procedures of the historical data are unknown.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	CMM: RC Drillhole collar positions were surveyed using hand held GPS Drillhole location data was initially captured in the MGA94 grid system, before further resource evaluation work drillhole locations will be picked up with DGPS. Down hole surveys were undertaken on 30m increments from end of hole, using a Reflex down hole gyroscopic tool. Historic: Drillhole collar and rockchip position accuracy is unknown. Being that it is an inherited historical dataset there are no details on the collar survey or downhole survey methods. The majority of downhole surveys in the database are listed as not recorded, with some listed as being a single shot camera, and surveys are generally 30m or 50m increments downhole. As the drillhole data and historic mined pits are all spatially cohesive it is assumed that accuracy of the data is to within +/- 5m, and to be validated by CMM drilling and site visits. Drillhole location data was initially captured in the MGA94 grid system and have been converted to a local grid for resource estimation work. The natural surface topography was modelled using a DTM generated from airborne survey, this includes waste dumps and some in-pit waste dumping. The DTM was rotated in-house to the local grid coordinate system. Also available are pit surveys of the mining voids at the end of historical mining to enable depletion of the CMM resource. The pit surveys and topography surface were checked in Google Earth for accuracy. Horizontal point accuracy is expected to be <5m and vertical accuracy to 0.5m. The reference datum was GDA94 and the projection was MGA Zone 50. Topographic control appears to be of good quality and is considered adequate for resource estimation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	CMM: RC Samples were collected and analysed for each metre down the hole. RC hole spacing was between 50m N x 50m E and 25m N x 25m E, sufficient for resource estimation. Historic: Drilling has been completed on a 25m (Y) x 25m (X) and 50m (Y) x 25m (X) grid. Drill spacing is sufficient for current resource classification. Sample compositing is common in the data, particularly at 3m, but the majority of samples in the database are 1m. Sample locations for the rockchips appear to have been selected based on availability of material to sample in areas of interest.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	CMM: Drill lines are oriented across strike on an MGA grid. MGGP orebody dips at 80 degrees to the East. Holes in the drill programs have been drilled at inclination of -55 to -60 degrees. The orientation of the drilling is suitable for the mineralisation style and orientation of the target Bibra mineralisation.

Criteria	JORC Code explanation	Commentary
		Historic: Drill lines are oriented across strike, running east-west in the southern half of the project and at 300 degrees in the northern half. The orebody dips at 80 degrees to the east for the majority of the project, with some steep west dip at the very northern end of the project. The drillholes have been drilled at inclination of -60 and -90 degrees. The orientation of the drilling is suitable for the mineralisation style and orientation of the MGGP mineralisation. Sample locations for the rockchips appear to be across the strike or trend of mineralised outcrops
Sample security	• *The measures taken to ensure sample security.*	CMM: Calico sample bags are sealed into green bags/polyweave bags and cable tied. These bags were then sealed in bulka bags by company personnel, dispatched by third party contractor, in-company reconciliation with laboratory assay returns. Historic: Sample security measures taken on the historical data are unknown.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	CMM: The Competent Person for Exploration Results reported here has visited the project areas where sampling has taken place and has reviewed and confirmed the sampling procedures. Historic: No audits or reviews have been completed on sampling techniques and only interval reviews have been completed on the available 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	• *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.*	The resource is located across mining tenements and priority right applications for mining tenements held by wholly owned Capricorn subsidiaries METROVEX PTY LTD and CRIMSON METALS PTY LTD; being E 59/2450, E 59/2594, E 59/2606, G 59/11, G 59/12, G 59/13, G 59/14, G 59/15, G 59/16, G 59/17, G 59/18, G 59/48, G 59/70, L 59/12, L 59/140, L 59/16, L 59/45, L 59/46, L 59/53, M 59/328, M 59/402, M 59/403, M 59/404, P 59/2286, P 59/2287, P 59/2290, P 59/2291, P 59/2292, P 59/2293, P 59/2294, P 59/2295, P 59/2296, P 59/2297, P 59/2298, P 59/2299, P 59/2300, P 59/2301, P 59/2302, P 59/2303, P 59/2304, P 59/2305, P 59/2306, P 59/2309, P 59/2310 All of the tenements are subject to a 1% NSR royalty to Avenger Projects Ltd, including gold production above 90,000 ounces. A royalty is also payable to St Barbara Limited on all gold production in excess of 20,000 ounces (excluding production from historic waste dumps and tailings) at the rate of $10 per ounce, applicable to leases M59/328, M59/402, M59/403, M59/404, G59/11, G59/12, G59/13, G59/14, G59/15, G59/16, G59/17, G59/18, L59/12, L59/16, L59/45, L59/46, L59/53 No other known impediments exist to operate in the area.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The Mt Gibson Gold Deposit (Mt Gibson) has a history of minor gold production dating back to the 1930's when prospectors operated small gold workings at Paynes-Crusoe and Tobias Find. While the area was subject to previous prospecting and company exploration in smaller leaseholdings, the Mt. Gibson Gold Project was first held in more-or-less its present configuration and extent by Reynolds Australia, who commenced exploration in the early 1980's. Soil and laterite sampling resulted in several significant gold and base metal anomalies being defined; follow up rotary air blast (RAB), air core (AC), reverse circulation (RC) and diamond drilling programs outlined significant economic laterite and oxide resources. A joint venture between Reynolds Australia Metals and Forsayth Mining Limited (with FML as the operator) began operations in 1986, mining and processing 6.5 million tonnes of laterite ores defined by FML in 1984, followed later by oxide and sulphide ores defined by drilling beneath the laterite orebodies. The project was sold by Reynolds to Camelot Resources in 1995. Continuing exploration resulted in the discovery of further oxide resources, mainly on the Taurus Trend, and the underground quartz-sulphide deposit at Wombat. These resources were subsequently mined and processed, all mining being completed at the end of 1997 and final milling of low grade stockpiles completed in June of 1998. A 4Mt dump leach remained in operation until November 1998, producing 68,868 ounces of gold. Including the dump leach, a total of 16,477,882 tonnes of ore was processed during the life of the operation, for 868,478 ounces of gold at an overall average grade of 1.64g/t Au.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Mt Gibson Gold Project tenements are located at the southern extremity of the Retaliation Greenstone Belt, in the SW portion of the Yalgoo-Singleton Greenstone Belt in the Murchison Province of the Yilgarn Craton. The tenements are mostly covered by a veneer of alluvial quartz sands and laterite gravels, with sporadic greenstone subcrop and outcrop, increasingly exposed in the north of the project area. The mineralised laterite gravels are situated slightly down-slope from the lode deposits on the Gibson trend. Regionally, the greenstone belt has been metamorphosed to middle amphibolite facies and hosts a number of Au-Cu deposits and prospects, including Golden Grove, 90km to the northwest of Mt.Gibson. The lode style mineralisation at Mt. Gibson is predominantly hosted by three main trends: **The Gibson Trend** The majority of the known and mined mineralisation is hosted by this trend. It is hypothesised to have originally been a gold-copper-zinc rich Volcanogenic Hosted Massive Sulphide (VHMS) deposit that has been overprinted by a later hydrothermal gold mineralising event. This mineralised shear zone has an arcuate north-south to northeasterly strike (trending more north-easterly in the north) and extends for more than seven kilometres from the southern granite contact to beyond the Hornet ore body. The so-called "Mine Sequence" is around 400 metres wide and consists of a parcel of sheared, metamorphosed and chlorite-biotite-muscovite altered mafic volcanics. Numerous felsic porphyries intrude the Mine Sequence. Mineralisation is hosted within multiple sets of elongate lodes with strong strike continuity, which anastomose and pinch-swell along strike and to depth. The main lode systems include Hornet, Enterprise, Orion and S2. **The Taurus Trend** The north-westerly trending Taurus Trend lies west of and diagonal to the Gibson Trend. Mineralisation is intimately associated with an apparently continuous felsic unit emplaced into the

Criteria	JORC Code explanation	Commentary
		northwest trending shear and was discovered late in the life of the mining operation. It is characterised by discontinuous ore bodies, and strongly mineralised quartz-sulphide veining. The ore bodies on this trend include Sheldon and Wombat which, although not as continuous in strike as the ore bodies on the Gibson Trend, show a higher gold tenor. **The Highway Trend** The Highway Trend is a northeast trending shear zone, hosted by a mafic sequence in the western terrain, 11km northwest of the main mining area. This trend hosts the Highway ore body, and the Phoenix and Aquarius Prospects. It shares many of the characteristics of the Gibson trend, but it appears to lack the VHMS mineralising event and has generally been regarded as a predominantly low-grade system, although work from previous explores suggest it may have greater persistence and significance than previously thought and hence justifies further attention. The project area also hosts a number of BIF and quartz hosted small mineral occurrences including Paynes-Crusoe and MacDonald's Find.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		All relevant drillhole information can be found in section 1 – "Sampling techniques", "Drilling techniques" and "Drill Sample Recovery" and the significant intercepts table.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Reported intercepts include a minimum of 0.5g/t Au value over a minimum length of 1m with a maximum 2m length of consecutive internal waste. No upper cuts have been applied.No aggregation methods have been applied for the rockchips. No upper cuts have been applied. No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	The mineralisation dips steeply to the east, and drilling is generally orientated at 60 degrees to the west, meaning intercepts are roughly perpendicular to mineralisation in the majority of cases. Some vertical holes drilled from the base of mined pits and are therefore at a high degree to the mineralisation.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to the diagrams in the body of this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The accompanying document is considered to be a balanced report with a suitable cautionary note. In-situ significant drill assay results above 1g/t (filtered above 10 gram-metres) used in this Mineral

Criteria	JORC Code explanation	Commentary
		Resource estimation have been reported in this document, with intercepts above the historical mined pits removed from the reported intercepts.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other material information or data to report.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further work includes resource infill RC drilling to validate existing data and test open mineralisation, diamond drilling for metallurgical studies, QAQC assessment, geotechnical and bulk density testwork. This work will form the basis of an updated resource at Mt Gibson.

Section 3 Estimation and Reporting of Mineral Resources

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

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	No Mineral Resource Estimation update being reported.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	No Mineral Resource Estimation update being reported.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	No Mineral Resource Estimation update being reported.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	No Mineral Resource Estimation update being reported.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.*	No Mineral Resource Estimation update being reported.

Criteria	JORC Code explanation	Commentary
	• *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	No Mineral Resource Estimation update being reported.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	No Mineral Resource Estimation update being reported.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	No Mineral Resource Estimation update being reported.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	No Mineral Resource Estimation update being reported.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	No Mineral Resource Estimation update being reported.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	No Mineral Resource Estimation update being reported.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	No Mineral Resource Estimation update being reported.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	No Mineral Resource Estimation update being reported.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	No Mineral Resource Estimation update being reported.

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	No Ore Reserve being reported
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	No Ore Reserve being reported
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* • *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	No Ore Reserve being reported
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	No Ore Reserve being reported
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* • *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* • *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.* • *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* • *The mining dilution factors used.* • *The mining recovery factors used.* • *Any minimum mining widths used.*	No Ore Reserve being reported

Criteria	JORC Code explanation	Commentary
	• *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* • *The infrastructure requirements of the selected mining methods.*	
Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* • *Whether the metallurgical process is well-tested technology or novel in nature.* • *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* • *Any assumptions or allowances made for deleterious elements.* • *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* • *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	No Ore Reserve being reported
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	No Ore Reserve being reported
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	No Ore Reserve being reported
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.* • *The methodology used to estimate operating costs.* • *Allowances made for the content of deleterious elements.* • *The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products.* • *The source of exchange rates used in the study.* • *Derivation of transportation charges.* • *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* • *The allowances made for royalties payable, both Government and private.*	No Ore Reserve being reported
Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* • *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	No Ore Reserve being reported
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with the identification of likely market windows for the product.* • *Price and volume forecasts and the basis for these forecasts.* • *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	No Ore Reserve being reported

Criteria	JORC Code explanation	Commentary
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* • *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	No Ore Reserve being reported
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	No Ore Reserve being reported
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* • *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.* • *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	No Ore Reserve being reported
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.* • *Whether the result appropriately reflects the Competent Person's view of the deposit.* • *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	No Ore Reserve being reported
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	No Ore Reserve being reported
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* • *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	No Ore Reserve being reported