CLASSIC MINERALS LIMITED
71 Furniss Rd, Landsdale
Western Australia 6065
ASX: CLZ | ABN 119 484 016
contact@classicminerals.com.au

29 JULY 2022

ASX Announcement

JUNE 2022 QUARTERLY ACTIVITIES REPORT

Classic Minerals made good progress at Kat Gap during the quarter as it **progresses to a gold producer**.

Highlights of the quarter include:

- Classic has mined 1,011 ounces of Gold from its Bulk Sample Mining Operation.
- 6,504 tonnes of Ore mined at an average grade of 4.82 g/t.
- 48,970 tonnes of waste and ore extracted in total.
- Advanced Metallurgical testing of the oxide ore underway.
- Geological and Engineering studies underway to aid final pit design work.
- Classic has discovered substantial quantities of water in its first test well at Kat Gap
- Water bore hole located right next to haul road only 1,100m from the gold processing facility.
- Testing of water quality underway.
- IGO carried out only minor desktop work on the Fraser Range Nickel project.

Figure 1: Aerial view of Bulk Sample Mining Pit

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Bulk Sample Mining

Classic completed its bulk sample mining in early May at its 100% owned Kat Gap Gold Project.

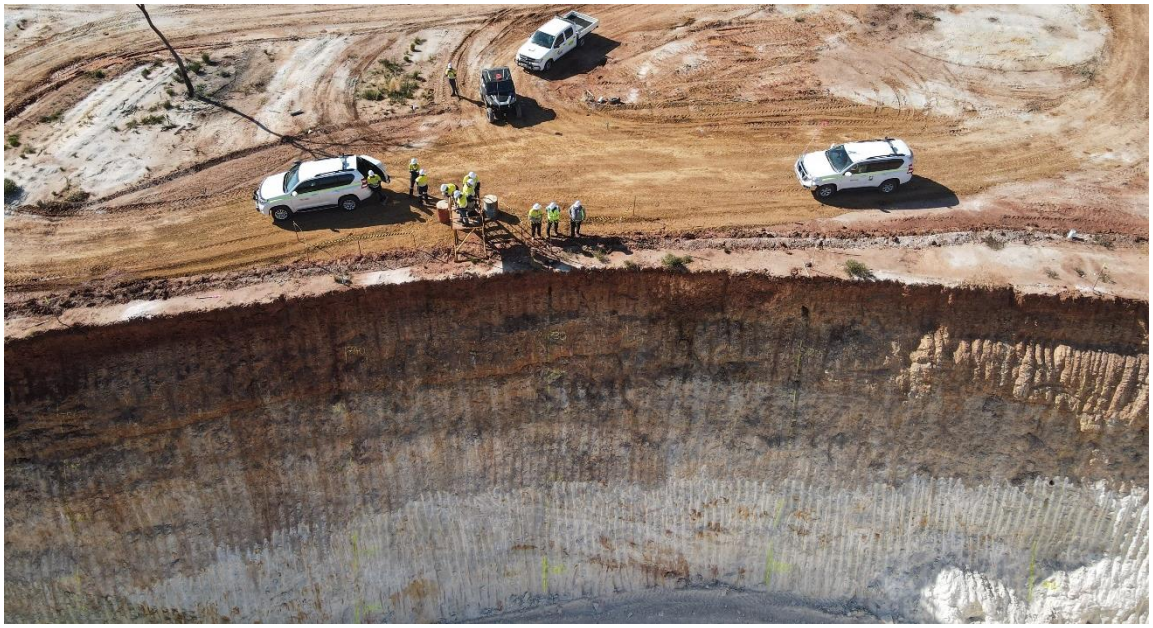
The bulk sample produced **6,504 tonnes of gold bearing ore** at an average grade of **4.82 g/t for a total of 1,011 ounces of contained gold**. The pit was forecast to produce between 5,000 to 7,000 tonnes of ore at a grade of around 5 g/t. **Total production of waste and ore combined came in at 48,970 tonnes.** The waste and ore have been stockpiled separately. All the topsoil has been stored for future rehabilitation. The bulk of the over-burden removed to date has been placed on the designated waste dump as required.

The ore zone, which came within 6m of the surface, was **mined down to a vertical depth of 15m**. The average width of the **ore was around 5m and was mined over a strike length of 50m**. The oxide ore consisted mainly of quartz veining and biotite alteration hosted entirely in the granite. The ore was easily distinguished from the waste material during mining mainly due to the alteration. Both footwall and hangingwall contacts were very clear making it easy to extract with minimal dilution. It was also moderately thicker on the pit floor than predicted by the resource block model.

The ore was mined in 2m thick layers or flitches. Each flitch had an assigned grade and tonnage from the resource block model supplied by independent resource consultants Cadre Geology and Mining Pty Ltd. The overall grade for the ore mined was calculated using the weighted average grade for each flitch. Basic specific gravity measurements were taken of the ore and waste material to aid in tonnage calculations.

Final metallurgical testwork on oxide samples from the bulk sample are underway together with geological and engineering studies based on observations taken from the pit. These observations will assist in final pit design work.

Figure 2: Sidewall of Bulk Sample Pit at Kat Gap



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Water Bore Drilling Program

During the quarter, Classic hit substantial quantities of water in its first test well at Kat Gap.

The discovery of **substantial quantities of water** is another major milestone for the Company and a **vital ingredient for the gold processing plant**. Strategically the water bore is located adjacent to the main haul road **1,100m from the processing plant**. This will make pumping of the water to the processing plant relatively simple with limited infrastructure required.

The water bore hole targeted a **substantial fault zone** identified from detailed aeromagnetic data.
The fault zone is a regional structure and is expected to hold **large quantities of ground water**. Further drilling along this structure will be carried out soon to locate additional water supplies once formal approvals have been received. Testing of the water quality is currently underway.

Technical Information:

Hole ID:	GPLWB001
Hole Location:	6374164 N; 760357 E
Azimuth:	Vertical Hole
Static Water Table:	25 m below surface
Main Structure intersected at:	55 m below surface
Final Hole Depth:	72 m below surface

Figure 3: Photo of water bore GPLWB001 being drilled and water from bore.

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Gekko gold processing plant

The crushing and gravity components of the Gekko gold processing plant were commissioned back in May 2021 at the Company's testing site in Gnangara WA prior to disassembly and transport to Kat Gap.

The Company plans to commence re-assembly of the Gekko gold recovery plant on-site during the September quarter 2022 once final metallurgical test-work is completed. This work will enable the crushing circuit to be configured maximising throughput. Also, the tailings dam facility design work has yet to be completed. This work is the only remaining hurdle for the company prior to receiving its final approvals from DMIRS to reassemble the plant. Ore from the bulk sample will be treated through the crushing and gravity circuits to fine tune the plant prior to full scale open pit production.

The development of the Forrestania Gold Project will continue to advance in **Q 3 FY2022 concentrating on:**

- Final preparations leading up to full scale mining operations,
- Complete final metallurgical test-work on the ore from the bulk sample,
- Complete final open pit design work and financial modelling,
- Commence re-assembly of the Gekko gold processing plant at Kat Gap,
- Acquisition of necessary mining equipment for Kat Gap, and
- Continue to raise capital & pay down debt & liabilities to improve the financial position of the Company.

Figure 4: Aerial view of Bulk Sample Mining Pit looking West.

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FRASER RANGE

The Company refers to the ASX announcements of 17 June 2019 and 05 July 2019 wherein Classic entered into the Earn-in and Joint Venture Agreement with IGO Newsearch Pty Ltd, a 100% owned subsidiary of IGO Limited (ASX: IGO) ("IGO").
Under this agreement:

- If IGO elect to earn a 70% interest in the project, Classic will be free carried to the completion of a pre-feasibility study: or

- If IGO elects to buy-out Classic, then Classic will receive aggregate value of A$4,550,000, in cash and tenement expenditure, plus will retain a 1% net smelter return royalty from this transaction.

More details of the transaction can be found under the two announcements detailed above.

We have received the following update of progress on the exploration carried out during the March 2022 quarter by IGO on the tenements:

Summary

Between 15th March 2022 and 15th June 2022, no field-based exploration activities were completed by IGO within the IGO – Classic Minerals Joint Venture tenements, namely E28/1904, E28/2703, E28/2704 and E28/2705. Field mapping planned for the Q3/2022 quarter was delayed due to COVID impacts on field geology staff.

RESULTS

Geophysics

There were no geophysics results during the quarter.

Drilling

There were no drillholes completed during the quarter.

Geochemistry

No assay results were returned for the quarter.

FUTURE PLANNED WORK

Preliminary field mapping along the western margins of the tenements to determine the extent of outcrop (observed on the aerial photos) and potential mafic granulites that may be associated with interpreted VHMS host horizons is scheduled for Q1 FY23.

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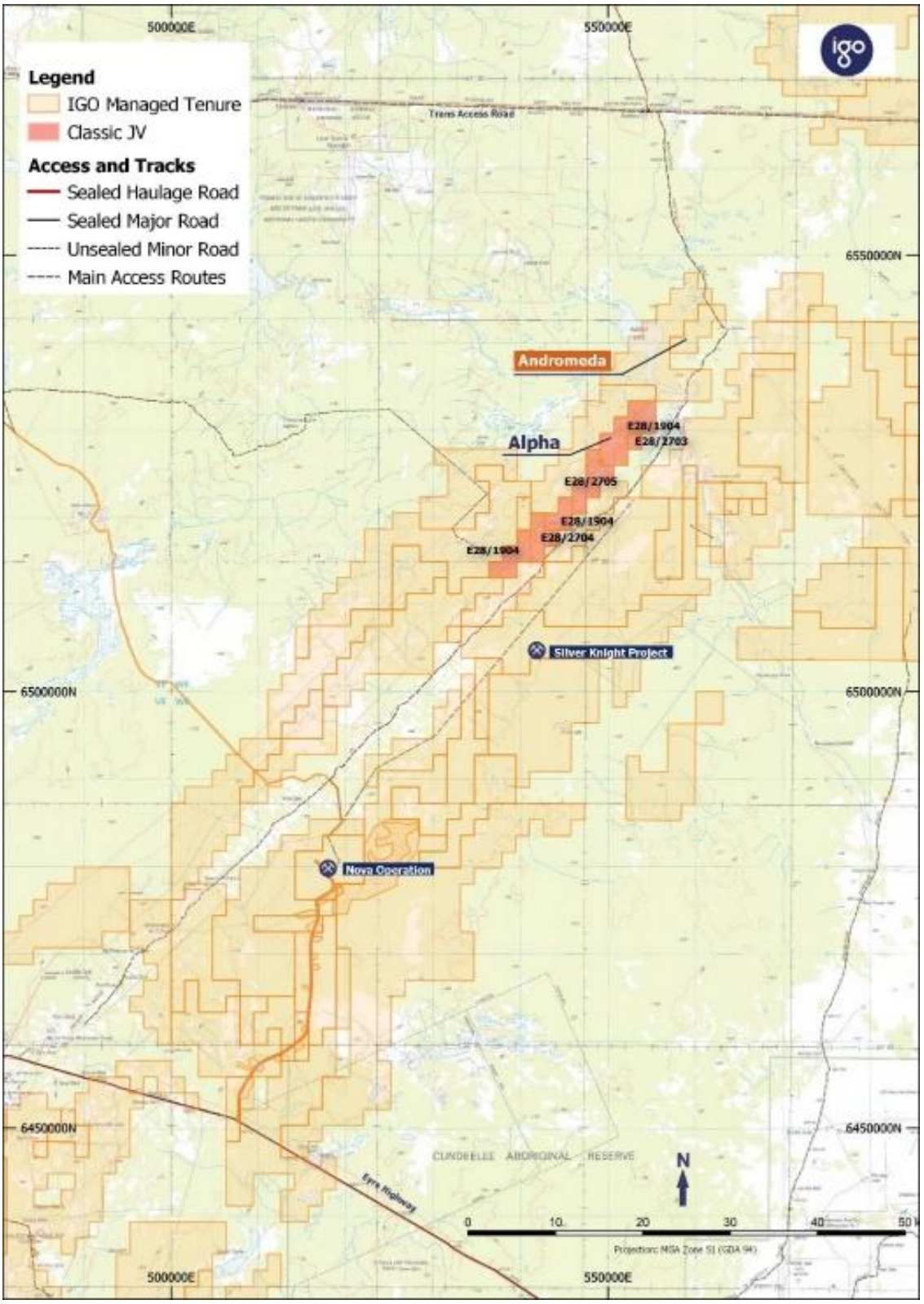
Figure 5. IGO / Classic Minerals JV tenements



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Planned work for Q1 FY23

Kat Gap

- Continue preparations for near term mining operations of shallow high-grade gold on the granite-greenstone contact.
- Complete remaining metallurgical test-work.
- Finalise optimal large scale open pit design based on bulk sample outcomes.
- Commence reassembly of the Gekko gold processing facility.
- Conduct further water exploration for Gekko processing plant and associated infrastructure.
- Continue follow-up RC drilling of the down plunge extent of high-grade gold mineralization beneath existing shallow near surface gold mineralization on the granite-greenstone contact.
- Conduct preliminary shallow RC drilling programs under the best areas of the large auger soil gold anomaly out in the granite.

Forrestania

- Prepare a potential update on the resources at Lady Ada and Lady Magdalene based on results received from RC drilling completed during the December quarter 2021.

Fraser Range

- Preliminary field mapping along the western margins of the tenements to determine the extent of outcrop and potential mafic granulites that may be associated with interpreted VMS host horizons.

Figure 6: Aerial view of Bulk Sample Mining Pit

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Corporate

During the quarter ended 30 June 2022 the Company announced a capital raising of up to $ 4 million by way of a convertible notes. The Company confirms that the Convertible Notes were fully subscribed. This capital raising was completed on 11 July 2022 and announced to the market.

On 7th June 2022 the Company announced a consolidation of its issued capital to ensure a more appropriate capital structure for the Company going forward and a resultant trading price of the Company's shares that is suitable for a wider range of investors. the shareholders voted for the consolidation at the general meeting held on 08 July 2022 and the consolidation was completed on 20 July 2022.

The Board continues to seek suitable sources of funding to enable Classic to bring Kat Gap into production as soon as the final approvals have been received.

Classic Minerals Limited advises the market that in complying with L.R 5.3 it discloses the following for the quarter ended 30 June 2022.

Cash outflows for the June 2022 Quarter was $2.3 million, as per detail below:

		A$' 000
Exploration activities - Operating	56%	1,280
Administration - Operating	11%	245
Staff cost - Operating	5%	103
Interest - Operating	1%	21
Tenement - Investing	0%	-
Exploration activities - Investing	0%	-
PPE - Investing	7%	161
Repayment of borrowings - Financing	6%	140
Capital and Funding Raising Costs - Financing	15%	332
Other - Investing	0%	-
Payments to related parties and their associates (as set out in section 6 of the Appendix 5B)		40

Cash inflows for the June 2022 Quarter was $2.5 million, as per details below:

Capital raising	84%	2,128
Government incentives and grant	0%	-
Proceeds from borrowings	16%	420
Proceeds from PPE	0%	-
Proceeds from selling interest in Tenement	0%	-

This announcement has been authorised by the Board.

ENDS:

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ABOUT THE FORRESTANIA GOLD PROJECT

The FGP Tenements (excluding Kat Gap) are registered in the name of Reed Exploration Pty Ltd, a wholly owned subsidiary of ASX listed Hannans Ltd (ASX: HNR). Classic has acquired 80% of the gold rights on the FGP Tenements from a third party, whilst Hannans has maintained its 20% interest in the gold rights. For the avoidance of doubt Classic Ltd owns a 100% interest in the gold rights on the Kat Gap Tenements and also non-gold rights including but not limited to nickel, lithium and other metals.

Classic has inferred and indicated mineral resources of **8.24 Mt at 1.52 g/t for 403,906 ounces of gold**, classified and reported in accordance with the JORC Code (2012), with a recent Scoping Study (see ASX Announcement released 2nd May 2017) suggesting both the technical and financial viability of the project. The current post- mining Mineral Resource for Lady Ada, Lady Magdalene and Kat Gap is tabulated below. Additional technical detail on the Mineral Resource estimation is provided, further in the text below and in the JORC Table 1 as attached to ASX announcements dated 18 December 2019, 21 January 2020, and 20 April 2020.

	Indicated			Inferred			Total		
Prospect	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (au)	Ounces
Lady Ada	257	2.01	16,600	1,090,800	1.23	43,100	1,348,100	1.38	59,700
Lady Magdalene				5,922,700	1.32	251,350	5,922,700	1.32	251,350
Kat Gap				975,722	2.96	92,856	975,722	2.96	92,856
Total	257	2.01	16,600	7,989,222	1.50	387,306	**8,246,522**	**1.52**	**403,906**

Notes:

1. *The Mineral Resource is classified in accordance with JORC, 2012 edition*
2. *The effective date of the mineral resource estimate is 20 April 2020.*
3. *The mineral resource is contained within FGP tenements*
4. *Estimates are rounded to reflect the level of confidence in these resources at the present time.*
5. *The mineral resource is reported at 0.5 g/t Au cut-off grade*
6. *Depletion of the resource from historic open pit mining has been considered*

The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward looking statements are subjected 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 political and operational risks in the Countries and States in which we operate or sell product to, and 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 statements" 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 contained in this report that relates to Mineral resources and Exploration Results is based on information compiled by Dean Goodwin, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Goodwin is a consultant exploration geologist with Reliant Resources Pty Ltd and consults to Classic Minerals Ltd. Mr. Goodwin has sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Goodwin consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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Schedule of Mineral Tenements at 30 June 2022		
TENEMENT	**AREA**	**INTEREST HELD BY CLASSSIC MINERALS LIMITED**
M74/249	Forrestania	100%
E74/467	Forrestania	100%
P77/4291	Forrestania	80%
P77/4290	Forrestania	80%
E77/2207	Forrestania	80%
E77/2219	Forrestania	80%
E77/2220	Forrestania	80%
E77/2239	Forrestania	80%
E77/2471	Forrestania	100%
E77/2472	Forrestania	100%
E77/2470	Forrestania	100%
E28/1904	Fraser Range	100%
E28/2705	Fraser Range	100%
E28/2704	Fraser Range	100%
E28/2703	Fraser Range	100%
L74/59	Forrestania	100%
G74/11	Forrestania	100%
G74/10	Forrestania	100%

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Appendix 1: JORC (2012) 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.*	• The samples were taken by a RC face sampling hammer drill. All RC holes were sampled at one-metre intervals. • Care was taken to control metre delineation, and loss of fines. • The determination of mineralisation was done via industry standard methods, including RC drilling, followed by splitting, crushing and fire assaying
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).*	• All drilling was completed using reverse circulation method, using a Schramm 645 model rig and 6m Remet Harlsen 4 ½ inch rods. The rig mounted Airtruck has 1150 cfm 500 psi auxiliary couples with a hurricane 7t Booster 2400 cfm /1000 psi booster. The bit size was 5 5/8,
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.*	• Recoveries from the drilling are not known, as sample weights were not recorded at this stage of exploration, but visual inspection of samples in the field indicate that recoveries were sufficient. • The shroud tolerance was monitored, and metre delineation was kept in check. Loss of fines was controlled through mist injection.

		• It is not clear whether a relationship between recovery and grade occurs as recovery data was not collected (e.g. bag weights).
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.*	• Core and chips were logged to a level of detail to support the Mineral Resource estimation. • Logging was qualitative in nature. • All intersections were logged
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.*	• The nature and quality of the sampling suits the purpose, being exploration. The laboratory preparation is standard practice and has not been further refined to match the ore. • QC in the lab prep stage was limited to taking pulp duplicates (e.g. no coarse crush duplicates were submitted) • The sample split sizes (4-5 kg are regarded as more than adequate for the nature and type of material sampled.
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.*	• Standard 50g fire assays with an AAS finish were used to get assay results. This is a total technique, and considered appropriate for this level of exploration. • Quality control was carried out by inserting blanks and standards into the sampling chain and 5% intervals. These all showed acceptable levels of accuracy and precision.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• Significant intersections have not been validated by independent or alternative personnel. • No twin holes were included in this programme, as it is not relevant to

	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	the stage of exploration and purpose of this drilling. • All primary data was collected on spread sheets which have been validated for errors and included into an Access database. • Assay data has not been adjusted
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.*	• Drill hole locations were determined by GPS in the field in UTM zone 50. • Topographic control is available through a detailed satellite-derived DTM.
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.*	• Holes were not drilled on a pattern and there was no specific drill hole spacing. In general holes are drilled within 50m from previous intersections. • The data spacing is considered sufficient to demonstrate geological and grade continuity for estimation procedures. • Samples were not composited.
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.*	• The orientation of sampling has achieved unbiased sampling of structures, with drilling perpendicular to the dip and strike of the mineralised zones • The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples were immediately dispatched to the laboratory and have at all times been in possession of CLM or its designated contractors. Chain of custody was maintained throughout.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data*	• No audits of any of the data have been carried out.

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 FGP Tenements (containing the Van Uden West prospect) are registered in the name of Reed Exploration Pty Ltd, which is a wholly owned subsidiary of ASX-listed Hannans Ltd (ASX code: HNR). Classic has acquired 80% of the gold rights only, with the remaining 20% of the gold rights held free-carried by Hannans Ltd until a decision to mine. Hannans Ltd also holds all of the non-gold rights on the FGP tenements including but not limited to nickel, lithium and other metals • The acquisition includes 80% of the gold rights (other mineral rights retained by tenement holder) in the following granted tenements: E77/2207; E77/2219; E77/2239; P77/4290; P77/4291; E77/2303; E77/2220. • Lady Lila is situated upon 100% owned CLZ tenements P77/4325 and P77/4326 (details in announcement dated 21 March 2017) • Kat Gap is situated upon E74/467, held by Sulphide Resources Pty Ltd. CLZ has an option to acquire 100% of this tenement (details in announcement dated 13 July 2017)
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• All exploration was carried out by previous owners of the tenements (Aztec Mining, Forrestania Gold NL, Viceroy Australia, Sons of Gwalia, Sulphide Resources Pty Ltd)
Geology	• Deposit type, geological setting and style of mineralisation.	• The deposit is a Archean shear-zone hosted gold deposit. • Geological interpretation indicates that the general stratigraphy consists of metasediments, BIF's and cherts to the east of the tenement, overlying an older sequence of metamorphosed

		komatiitic and high-magnesian basalts to the west. Black shales/pelites occur as small interbedded units throughout the stratigraphy, which dips gently to the east (10-35°) and strikes N-S, bending in a NNW direction in the far north of the tenement. • An Archaean-aged quartz dolerite unit (informally the 'Wattle Rocks Dolerite') is emplaced along a contact between high-MgO basalt to the west and low-MgO ultramafic to the east, in the western part of the tenement and is the host rock for the Lady Ada (and Lady Magdalene) mineralisation. Strongly magnetic Proterozoic dolerite dykes cross-cut the stratigraphy in an east-west direction, splaying to the ENE, following fault directions interpreted from the aeromagnetics. A number of narrow shear zones lie subparallel to the shallow-dipping metasediment-mafic contact within the host stratigraphy and are important sites and conduits for the observed mineralisation. The Sapphire shear zone strikes approximately ENE, dipping to the SE at about 25°, and appears to crosscut all lithologies. This shear zone and associated shears host the bulk of the gold mineralisation at Wattle Rocks. Similar flat-dipping shears are known to crosscut the Lady Magdalene area. Approximately 8-12 metres of transported sands and a gold depleted weathering profile of saprolitic clays overly the Lady Ada and Lady Magdalene mineralisation. • Structurally, the Wattle Rocks area is quite complex and is positioned near the intersection of several major breakages and flexures in the regional stratigraphy in this part of

		the Forrestania Greenstone belt. Numerous shear zones are evident throughout the area, particularly at changes of rock stratigraphy where there are rheological differences. Narrow, stacked, flat-dipping shear zones are evident within the quartz dolerite unit and may have resulted from thrusting of the younger sedimentary sequence over the mafic package from east to west. A similar model is predicted for Van Uden (10 km northwards) where mineralised quartz veins appear to 'stack' through a host ferruginous metasediment.

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.
		• This information is provided in attached tables

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.	• High grades were not cut in the reporting of weighted averages in this Report. • Summary drill hole results as reported in figures and in the appendix 2 to this Report are reported on a 2m internal dilution and 0.5 g/t Au cuto-off.

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').	• In almost all cases, the drill holes are perpendicular to the mineralisation. The true width is not expected to deviate much from intersection width.
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.	• Appropriate images have been provided in the 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.	• Figures represent specific selected drill intervals to demonstrate the general trend of high grade trends. Cross sections show all relevant result in a balanced way.
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 relevant data is reported
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 RC drilling is being considered. • Figures clearly demonstrate the areas of possible extensions