CLASSIC MINERALS LIMITED

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20 September 2022

ASX Announcement

INFILL DRILLING PROGRAM CONTINUES TO DELIVER HIGH-GRADE GOLD INTERCEPTS AT KAT GAP

Highlights:

- The next 11 holes from a 109-hole infill RC drilling program at Kat Gap have returned more **high-grade gold intercepts**. Better results include:

  - **10m @ 16.19 g/t Au from 37m including 1m @ 45.00 g/t Au from 46m.**
  - **10m @ 15.34 g/t Au from 29m including 2m @ 43.00 g/t Au from 31m.**
  - **12m @ 9.60 g/t Au from 28m including 4m @ 25.34 g/t Au from 36m.**
  - **6m @ 8.68 g/t Au from 59m including 1m @ 30.20 g/t Au from 64m.**
  - **4m @ 6.89 g/t Au from 33m including 1m @ 16.10 g/t Au from 36m.**
  - **4m @ 6.69 g/t Au from 26m including 1m @ 16.90 g/t Au from 26m.**
  - **13m @ 2.66 g/t Au from 41m including 1m @ 16.10 g/t Au from 44m.**

- These latest results come from infill RC drill holes located **immediately east of the recently mined bulk sample pit.** The infill RC drilling program at Kat Gap is mostly concentrated on an area 100m to 300m north along strike of the cross cutting Proterozoic dyke.

- Some Seventy-four RC drill holes totalling 4,985 metres remain to be drilled.

- Infill RC holes conducted on 10m x 10m and 10m x 5m spacings to provide more accurate resource model data for final pit optimisation and design work.

- RC infill drilling program is a direct result from the recent bulk sample mining operation.

INTRODUCTION

WA-focused gold exploration and development company Classic Minerals Limited (ASX. CLZ) ("Classic", or "the Company") is pleased to announce that it has received further assay results from its extensive infill RC drilling program at its Kat Gap Gold Project in Western Australia. **The Company has completed a further 11 holes for 680 metres at Kat Gap.**

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Significant results from the latest drilling program are tabled below.

Hole	Northing	Easting	From (m)	To (m)	Width (m)	Grade (g/t)
FKGRC414	6372293	764724	26	30	4	6.69 g/t Au
	Including		**26**	**27**	**1**	16.90 g/t Au
FKGRC416	6372285	764730	28	40	12	9.60 g/t Au
	including		**36**	**40**	**4**	25.34 g/t Au
FKGRC417	6372289	764733	44	47	3	8.78 g/t Au
	Including		**46**	**47**	**1**	18.70 g/t Au
FKGRC418	6372279	764739	29	39	10	15.34 g/t Au
	Including		**31**	**33**	**2**	43.00 g/t Au
FKGRC420	6372291	764751	59	65	6	8.68 g/t Au
	including		**64**	**65**	**1**	30.20 g/t Au
FKGRC421	6372276	764748	33	37	4	6.89 g/t Au
	including		**36**	**37**	**1**	16.10 g/t Au
FKGRC422	6372278	764751	37	47	10	16.19 g/t Au
	including		**46**	**47**	**1**	45.00 g/t Au
FKGRC423	6372282	764754	41	54	13	2.66 g/t Au
	including		**44**	**45**	**1**	16.10 g/t Au

Classic has **drilled 35 holes for 2,125m at Kat Gap** during July and August as part of a much larger 109-hole infill drilling campaign. This announcement covers the next 11 RC holes (**FKGRC414–424**) of the 109-hole program. Subsequent holes will be reported on in due course when assays become available.

Infill RC holes FKGRC414–424 are located further south along strike from the first twenty-four holes (FKGRC390-413) reported on recently. These latest holes are situated around the bulk sample pit immediately north of the cross cutting Proterozoic dyke and form part of the much larger infill drilling pattern (See figure 1.0). The eleven holes completed are outside the red rectangle indicating the area of infill drilling in figure 1.0 and are shown as red dots. The holes have been drilled on a 10m x 5m grid spacings to hit further high-grade pinch and swell quartz veins beneath the bulk sample pit. The results have confirmed observations made while the bulk sample pit was mined and show that 10m x 10m and 10m x 5m drill spacing is adequate to hit these high-grade pinch and swell quartz zones. The total 109-hole infill RC drilling program mostly covers an area 100m to 300m along strike to the north of the Proterozoic dyke and 200m north along strike from the recent bulk sample mining operation.

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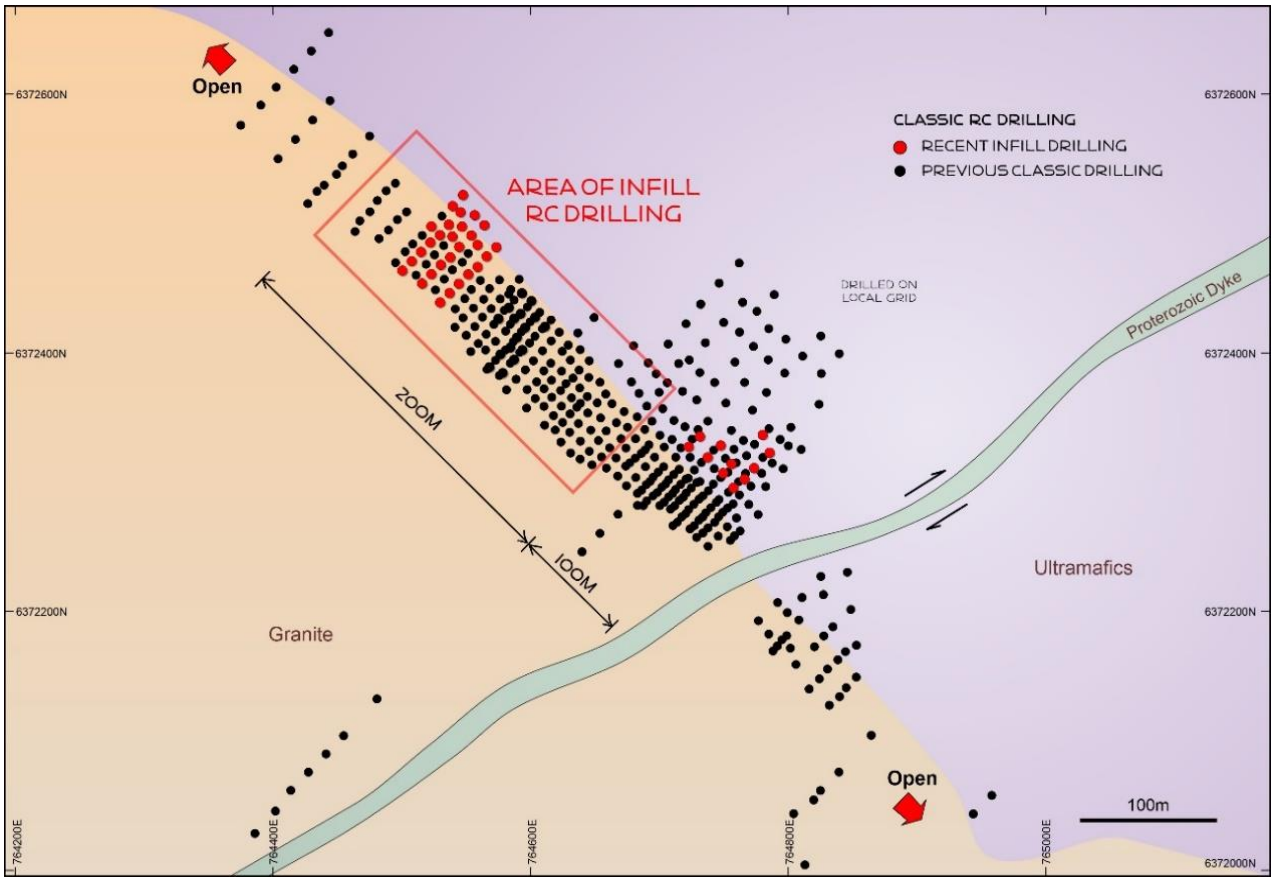
Figure 1: Recent infill RC drilling at Kat Gap



The need for closer spaced infill drilling has eventuated from the recent bulk sample mining operation. The pit was centred on an area of the resource block model, drilled on a 10m x 10m and 10m x 5m drill pattern, which came closest to the surface. The ore zone exposed during the bulk sample mining showed strong evidence of pinching and swelling of the main quartz veins over relatively short wavelengths of around 10-15m. To gain a higher level of confidence in the overall status of the current resource block model and to ensure adequate intersection of the higher-grade components of the gold ore zone, drilling needs to be conducted on a minimum of 10m spaced sections and 10m spaced holes on the section. This spacing will permit an upgrade from the current inferred status to indicated, needed for final pit design work. The infill program will also dramatically reduce the number of grade control RC holes required in pit once operations are underway.

Most of the infill drilling will consist of relatively shallow holes down to depths of 40-80m. However deeper holes down to 100-160m will also be drilled to extend the known gold mineralisation to greater depths down dip. This work will hopefully add additional mineable ounces and a potentially larger final open pit design.

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The overall infill RC drilling program consists of 109 holes for 7,110m and should take approximately 4-6 weeks to complete weather permitting. Assay results will be released to the market as they become available.

The RC drilling program was suspended again late last week due to severe weather conditions experienced on-site. Drilling should be underway again in a week or so.

Figure 2: Infill RC Drilling at Kat Gap

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Figure 3: Drill Samples from Infill RC holes at Kat Gap

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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 non-gold rights including but not limited to nickel and other metals.

Classic has a Global Mineral Resource 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 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 18th December 2019, 21st 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	257,300	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	257,300	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*

On behalf of the board,

Dean Goodwin CEO

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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 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.

Drill Hole Details:

HOLE ID	Northing	Easting	Dip°	Azi°	Depth
FKGRC414	6372293	764724	-60°	222°	50
FKGRC415	6372297	764731	-60°	222°	60
FKGRC416	6372285	764730	-60°	222°	50
FKGRC417	6372289	764733	-60°	222°	60
FKGRC418	6372279	764739	-60°	222°	50
FKGRC419	6372287	764747	-60°	222°	70
FKGRC420	6372291	764751	-60°	222°	80
FKGRC421	6372276	764748	-60°	222°	50
FKGRC422	6372278	764751	-60°	222°	60
FKGRC423	6372282	764754	-60°	222°	70
FKGRC424	6372287	764761	-60°	222°	80

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Drill Samples Grading >0.50 g/t

Sample No	HoleID	N (MGA94Z50)	E (MGA94Z50)	From	To	Sample Type	Au_ppm
487564	FKGRC414	6372293	764724	26	27	1m samples	**16.90**
487565	FKGRC414			27	28	1m samples	0.67
487566	FKGRC414			28	29	1m samples	4.14
487567	FKGRC414			29	30	1m samples	1.54
487570	FKGRC414			32	33	1m samples	0.73
487578	FKGRC414			39	40	1m samples	7.13
487579	FKGRC414			40	41	1m samples	2.83
487550	FKGRC414					standard 245	**24.30**
487624	FKGRC415	6372297	764731	33	34	1m samples	0.52
487636	FKGRC415			44	45	1m samples	0.57
487637	FKGRC415			45	46	1m samples	1.29
487646	FKGRC415			53	54	1m samples	3.25
487600	FKGRC415					standard 231	0.56
487650	FKGRC415					standard 228	8.48
487683	FKGRC416	6372285	764730	28	29	1m samples	1.03
487684	FKGRC416			29	30	1m samples	4.25
487685	FKGRC416			30	31	1m samples	0.86
487686	FKGRC416			31	32	1m samples	1.76
487687	FKGRC416			32	33	1m samples	0.52
487689	FKGRC416			34	35	1m samples	0.73
487691	FKGRC416			35	36	1m samples	4.56
487692	FKGRC416			36	37	1m samples	**48.80**
487693	FKGRC416			37	38	1m samples	7.95
487694	FKGRC416			38	39	1m samples	**33.10**
487695	FKGRC416			39	40	1m samples	**11.50**
487700	FKGRC416					standard 231	0.51

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487736	FKGRC417	6372289	764733	28	29	1m samples	1.39
487742	FKGRC417			33	34	1m samples	2.60
487743	FKGRC417			34	35	1m samples	0.94
487744	FKGRC417			35	36	1m samples	0.68
487745	FKGRC417			36	37	1m samples	9.71
487746	FKGRC417			37	38	1m samples	0.87
487754	FKGRC417			44	45	1m samples	6.02
487755	FKGRC417			45	46	1m samples	1.62
487756	FKGRC417			46	47	1m samples	**18.70**
487757	FKGRC417			47	48	1m samples	0.60
487758	FKGRC417			48	49	1m samples	0.71
487760	FKGRC417			50	51	1m samples	0.73
487750	FKGRC417					standard 228	8.53

487802	FKGRC418	6372279	764739	29	30	1m samples	1.24
487803	FKGRC418			30	31	1m samples	2.44
487804	FKGRC418			31	32	1m samples	**31.50**
487805	FKGRC418			32	33	1m samples	**54.50**
487807	FKGRC418			34	35	1m samples	**32.20**
487808	FKGRC418			35	36	1m samples	1.43
487809	FKGRC418			36	37	1m samples	**11.40**
487810	FKGRC418			37	38	1m samples	**16.90**
487811	FKGRC418			38	39	1m samples	1.38
487800	FKGRC418					standard 231	0.50

487871	FKGRC419	6372287	764747	45	46	1m samples	0.67
487872	FKGRC419			46	47	1m samples	3.06
487874	FKGRC419			48	49	1m samples	2.74
487876	FKGRC419			49	50	1m samples	8.37
487877	FKGRC419			50	51	1m samples	1.54
487878	FKGRC419			51	52	1m samples	2.43
487879	FKGRC419			52	53	1m samples	2.26
487880	FKGRC419			53	54	1m samples	3.32
487875	FKGRC419					duplicate	7.03
487850	FKGRC419					standard 228	8.53

487961	FKGRC420	6372291	764751	59	60	1m samples	8.90
487962	FKGRC420			60	61	1m samples	7.87
487964	FKGRC420			62	63	1m samples	0.85
487965	FKGRC420			63	64	1m samples	3.64
487966	FKGRC420			64	65	1m samples	**30.20**
487900	FKGRC420					standard 231	0.52
487950	FKGRC420					standard 228	8.89

488005	FKGRC421	6372276	764748	20	21	1m samples	0.64
488018	FKGRC421			33	34	1m samples	1.88
488019	FKGRC421			34	35	1m samples	1.87
488020	FKGRC421			35	36	1m samples	7.70
488021	FKGRC421			36	37	1m samples	**16.10**
488022	FKGRC421			37	38	1m samples	0.68
488023	FKGRC421			38	39	1m samples	1.98
488000	FKGRC421					standard 231	0.53

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488065	FKGRC422	6372278	764751	27	28	1m samples	2.67
488076	FKGRC422			37	38	1m samples	8.66
488078	FKGRC422			39	40	1m samples	**33.20**
488079	FKGRC422			40	41	1m samples	**16.50**
488080	FKGRC422			41	42	1m samples	7.63
488081	FKGRC422			42	43	1m samples	0.73
488082	FKGRC422			43	44	1m samples	**15.20**
488083	FKGRC422			44	45	1m samples	7.21
488084	FKGRC422			45	46	1m samples	**27.50**
488085	FKGRC422			46	47	1m samples	**45.00**
488086	FKGRC422			47	48	1m samples	0.85
488050	FKGRC422					standard 228	8.42
488075	FKGRC422					duplicate	8.42

488144	FKGRC423	6372282	764754	41	42	1m samples	2.11
488145	FKGRC423			42	43	1m samples	4.27
488146	FKGRC423			43	44	1m samples	1.63
488147	FKGRC423			44	45	1m samples	**16.10**
488151	FKGRC423			47	48	1m samples	1.91
488154	FKGRC423			50	51	1m samples	1.20
488155	FKGRC423			51	52	1m samples	3.07
488156	FKGRC423			52	53	1m samples	3.57
488157	FKGRC423			53	54	1m samples	0.58
488150	FKGRC423					standard 231	0.52
488100	FKGRC423					standard 228	8.76

488244	FKGRC424	6372287	764761	65	66	1m samples	4.84
488245	FKGRC424			66	67	1m samples	2.18
488246	FKGRC424			67	68	1m samples	1.72
488250	FKGRC424					standard 228	0.54
488200	FKGRC424					standard 228	8.48

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Appendix 1: JORC (2012) Table1

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.*	• Significant intersections have not been validated by independent or alternative 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.*	• No twin holes were included in this programme, as it is not relevant to 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.

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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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o 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.	• 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.

	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	
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