

Date: 19 October 2022

ASX Code: MAN

**Capital Structure**

Ordinary Shares: 534,499,920  
Unlisted Options: 18,000,000 (3c exercise)  
Current Share Price: 3.6c  
Market Capitalisation: \$19.2M  
Cash: \$17.1M (Jun 2022)  
EV: \$2.1M  
Debt: Nil

**Directors**

Lloyd Flint  
Non-Executive Chairman  
Company Secretary

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## High grade gold results and Ni-PGE potential at Berinka

### Highlights

- Drilling at the Berinka Project in the NT has returned high grade gold with associated copper and identified a mafic unit with strong Ni-PGE potential

### Gold-copper results

- RC hole FBRC013 returned:
  - 8m @ 1.9g/t Au and 0.32% Cu from 4m including;
    - 4m @ 3.2 g/t Au and 0.32% Cu from 8m
  - 4m @ 3.3g/t from 164m
- High-grade gold and copper mineralization identified along 2km strike
- Single metre RC samples and diamond core assays pending

### Nickel-PGE results

- RC holes FBRD014 and FBRC015 returned broad zones of Pt-Pd anomalism in the Sandy Creek gabbro with up to 71 ppb Pt + Pd in a 4m composite sample within 32m at 43 ppb Pt + Pd (FBRC015)
- Distinctly elevated Mg-Ni geochemistry indicates fractionation which markedly increases the Ni-PGE prospectivity of this unit

Mandrake Resources Limited (ASX: MAN) (Mandrake or the Company) has received initial reverse circulation (RC) results following drilling at the 100%-owned Berinka Pine Creek Gold-Copper Project in the Northern Territory.



**Figure 1: FBRD014 - Intense carbonate veining and brecciation with disseminated chalcopyrite<sup>1</sup> observed between 94 – 110m (tray pictured is 108.15 – 112.7m) – assays pending**

Mandrake drilled a total of 11 holes for 1,131m which comprised 1,047m of RC drilling plus an 84m diamond tail of NQ2 core at FBRD014 (Figure 1).

RC sampling primarily comprised 4m composites, the results of which have been received and incorporated into this release. Individual metre samples over anomalous intervals have been identified and submitted to the laboratory for analysis with results to be released in the coming weeks. Results of the individual metre samples will provide further information as to mineralization style and distribution of grade.

Diamond core from FBRD014 has been sampled and submitted to the laboratory for analysis. Results expected in the coming weeks.

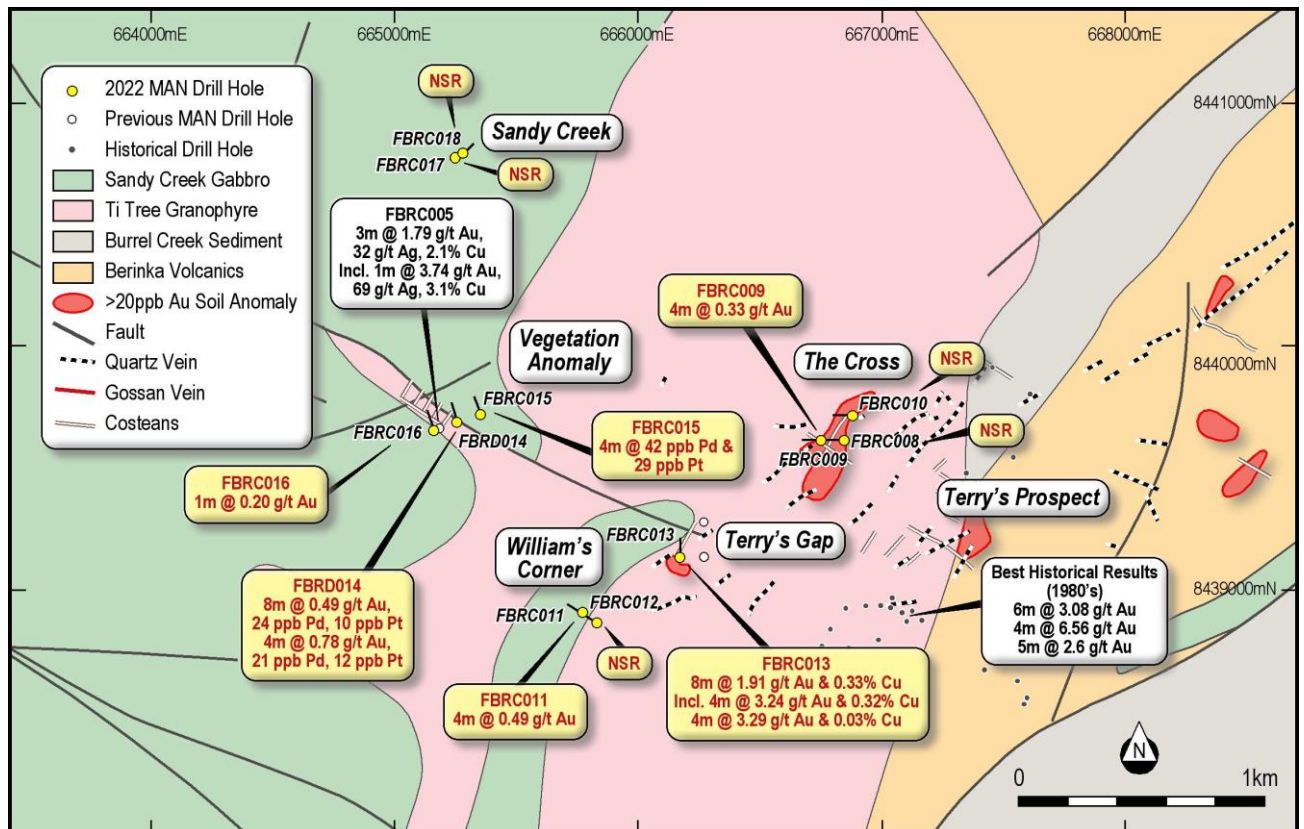


Figure 2: Plan showing inferred lithology, drill hole locations and results

### Gold-Copper Results

FBRC013 was drilled at Terry's Gap to test along strike from mineralisation intersected during the 2020 RC drilling campaign. Several zones of strong alteration and veining were intersected, particularly from 152-168m, mostly related to what appear to be rafts of sheared gabbro within the Ti-tree Granophyre host rock. The interval 164-168m assayed 3.29 g/t Au.

Strong oxide gold-copper mineralisation was intersected near the top of the hole from 4-12m, returning 8m @ 1.91 g/t Au and 0.32% Cu (including 4m @ 3.2 g/t Au and 0.32% Cu from 8m), associated with weathered quartz veining and silica alteration.

Drilling to date has defined gold mineralisation over a strike length of greater than 2km between Vegetation Anomaly and Terry's Prospect. Most of this area is under cover and

there is insufficient drilling to enable a complete understanding of the extent of higher grade zones or their controlling structures

FBRC015 and FBRC016 at Vegetation Anomaly encountered strong sericite-carbonate-sulphide alteration with anomalism up to 0.2 g/t Au and 0.14% Cu.

FBRD014 intersected an intense zone of carbonate crackle veining and brecciation from 88m to 110m in the diamond tail see (Figure 1 - assays pending). Patchy disseminated chalcopyrite (1-5%) was observed between 94 and 110m<sup>1</sup> mostly associated with zones of intense brecciation and carbonate-sericite-silica-sulphide alteration. A zone of oxide mineralisation was intersected in the RC pre-collar between 12 and 16m which assayed 0.78 g/t Au.

Following receipt of results for the outstanding individual RC metre samples and diamond core, Mandrake will design an exploration programme to better define gold mineralisation along Terry's trend.

### Identification of Mafic Unit Prospective for Ni-PGEs

Three drillholes, FBRD014, FBRC015 and FBRC016, were drilled at the Vegetation Anomaly to follow up Au-Cu mineralisation identified during Mandrake's drilling campaign in 2020.

Interestingly, broad zones of platinum (Pt) and palladium (Pd) anomalism were intersected for the first time in the Sandy Creek Complex gabbro host rock in both FBRC014 and FBRC015. These zones assayed up to 4m @ 42 ppb Pt and 29 ppb Pd (71 ppb Pt + Pd) from 32m depth within a broader 32m wide zone averaging 43 ppb Pt + Pd. The highly anomalous PGE interval of gabbro was associated with distinctly elevated Mg-Ni geochemistry.

This potentially indicates that the Sandy Creek Complex is more fractionated than previously thought, which has markedly increased the Ni-PGE prospectivity of the mafic body.

Mandrake will now wait on the additional individual metre assay results before formulating a programme to examine the Ni-PGE potential of the Sandy Creek Complex.

### Rock Chip Sampling

21 rock-chip samples were collected during geological traversing throughout the tenement. The traverses focussed on areas with anomalous stream, soil and rock-chip geochemistry as well as areas with geological potential for a range of mineralisation types that had not been adequately followed up by previous explorers.

Several of the samples returned anomalous assays for gold (see Table 1), however none have resulted in immediate targets for follow up work.

### Brief Exploration History – Berinka Gold Project

Carpentaria Exploration (CEC) first explored in the area in 1975 when a reconnaissance visit found quartz veining at what is now known as the Terry's Prospect that assayed 5.5g/t Au.

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<sup>1</sup> Visual estimates are uncertain in nature and hence in no way are intended to be a substitute for analytical results. All intervals have been sampled and the analytical results will be reported to the market when the Company receives them.

Over the next six years CEC conducted soil sampling, mapping, gridding, rock chip sampling and ground magnetics. Most of these activities were focused on the Terry's Prospect area which is situated approximately 2km south-east of Vegetation Anomaly. Importantly, Vegetation Anomaly and Terry's Prospect appear 'connected' by a distinct NW-SE lineament as interpreted from magnetic imagery.

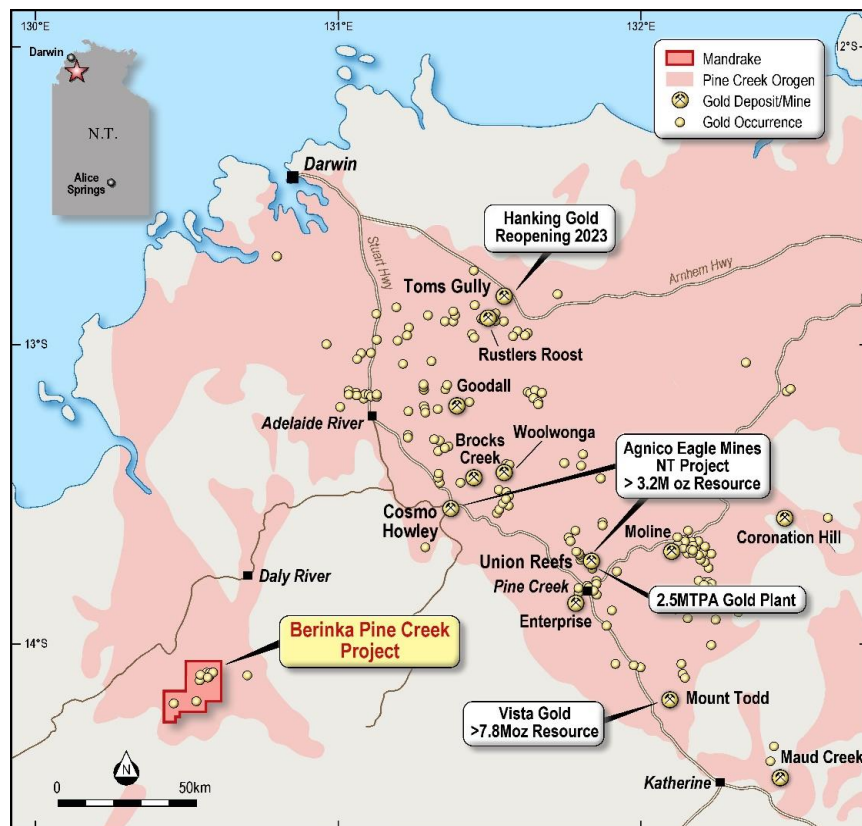
In the mid-1980s CEC drilled 36 RC drill holes totalling 3,014m at Terry's prospect. Best intersections include:

- 4m @ 6.6g/t from 32m
- 6m @ 3.1g/t from 18m
- 5m @ 2.6g/t from 30m

In mid-2020, Mandrake undertook frontier drilling at Berinka targeting two greenfield prospects, Vegetation Anomaly and Terry's Gap, identified from aeromagnetics and historic gold results derived from costeans. The programme in 2020 was curtailed by difficult ground conditions and rig breakdown.

RC hole FBRC005 at Vegetation Anomaly returned the following high-grade gold-silver-copper intercept:

- 3m @ 1.8g/t Au, 32 g/t Ag and 2.1% Cu from 124m including;
  - 1m @ 3.7 g/t Au, 69 g/t Ag and 3.1% Cu from 124m



**Figure 3: Location of Berinka Pine Creek Project**

This announcement has been authorized by the board of directors of Mandrake.

### About Mandrake Resources

Mandrake is a junior exploration company established with the purpose of exploring and developing gold, nickel, copper and PGE opportunities. The Company recently entered into an agreement to earn-in to exploration tenure prospective for Ni/Cu/PGEs in the exciting Jimperding Metamorphic Belt, 70km NE of Perth.

Mandrake also owns a mineral exploration project located in the prolific Pine Creek Orogen of the Northern Territory prospective for gold, silver and base metals.

For further information visit [www.mandrakeresources.com.au](http://www.mandrakeresources.com.au)

### Competent Persons Statement

The technical information in this announcement complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Mr Harry Mees, consulting geologist to Mandrake Resources. Mr Mees is a Member of the Australian Institute of Geoscientists. He has sufficient experience that is relevant to the style of mineralisation and 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 JORC Code. Mr Mees consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

**Table 1: Berinka project rock chip sample assay results**

Sample ID	Easting*	Northing*	Au (ppb)	Cu (ppm)	Outcrop/Float	Summary Description
RXT014	663930	8438768	11	28	Outcrop	Quartz veined sheared gabbro, minor sulphides, trend 270magnetic
RXT015	663946	8438712	67	14	Outcrop	Quartz schist, laminated vein trending 295magnetic
RXT016	667476	8440165	39	5	Outcrop	Sheeted vein stockwork trend 030magnetic
RXT017	667826	8440407	11	2	Outcrop	Silicified Berinka Volcanic with sheeted veins trending 050magnetic
RXT018	668195	8440162	2	35	Outcrop	Zone of sheeted veins/brecciation over 15x25m area
RXT019	668545	8440278	14	23	Outcrop	2-3m wide zone of sheeted quartz veins, subvertical, 100m+strike,
RXT020	668413	8440247	19	28	Float	Quartz float near peak soil anomaly
RXT021	668595	8440122	28	22	Float	Scattered quartz veined Berinka Volcanic float, upslope from 800ppb soil anomaly
RXT022	664558	8438140	17	37	Float	Pitted (after sulphide) quartz-tourmaline
RXT023	664582	8437952	27	7	Float	Vein quartz float, vuggy
RXT024	664595	8437776	62	180	Outcrop	Outcrop quartz-veined hornfels
RXT025	664731	8437481	368	36	Float	Float quartz veined, boudinaged hornfels
RXT026	669192	8440655	53	23	Float	Minor quartz vein, 1m x 30cm
RXT027	669313	8440657	33	6	Outcrop	Major zone of quartz veining/brecciation, 3m x 100m steep dips both north and south
RXT028	669038	8440795	11	5	Outcrop	Minor quartz vein, 30cm, North dip
RXT029	664736	8437342	16	56	Float	Trench spoil, ferruginous altered quartz veined granite
RXT030	663120	8442582	30	34	Outcrop	Vuggy ferruginous vein quartz, 2m x 100m exposure, E-W trending
RXT031	662747	8442612	11	415	Outcrop	Vuggy ferruginous vein quartz, 2m x 100m exposure, E-W trending

\* - Coordinates are in GDA94 MGA Zone 50

ND - Results below detection

**Table 2: Summary of RC drill collars – Berinka Pine Creek Gold Project**

HOLE_ID	Prospect	EAST*	NORTH*	Azimuth (deg)	Dip (deg)	RL (m)	TOTAL DEPTH (m)	COMMENT
FBRC008	The Cross	666845	8439612	266	-60	67	105	
FBRC009	The Cross	666791	8439611	266	-60	66	72	
FBRC010	The Cross	666876	8439715	265	-60	68	72	
FBRC011	William's Corner	665772	8438888	296	-60	60	86	
FBRC012	William's Corner	665831	8438872	296	-60	60	108	
FBRC013	Terry's Gap	666169	8439131	356	-60	60	174	
FBRD014	Vegetation Anomaly	665258	8439688	336	-60	60	155.83	84m diamond tail
FBRC015	Vegetation Anomaly	665350	8439734	335	-60	61	124	
FBRC016	Vegetation Anomaly	665158	8439666	335	-60	60	150	
FBRC017	Sandy Creek	665258	8440783	41	-60	61	12	Hole abandoned- collapsed collar
FBRC018	Sandy Creek	665264	8440796	70	-60	60	72	

\* - Coordinates are in GDA94 MGA Zone 52. Azimuths are referenced to Magnetic North.

**Table 3: Summary of significant RC drill intercepts – Berinka Pine Creek Project**

HOLE_ID	From (m)	Interval (m)	Sample Type	Au g/t	Pd ppb	Pt ppb	Cu ppm	Description
FBRC009	8	4	4m RC composite	<b>0.334</b>	<1	<1	129	Quartz veined weathered granophyre
FBRC011	0	4	4m RC composite	<b>0.491</b>	<1	<1	46	Weathered gabbro
FBRC013	4	8	2 x 4m RC composite	<b>1.91</b>	3	1	<b>3238</b>	Weathered granophyre
includes								
FBRC013	8	4	4m RC composite	<b>3.235</b>	3	1	<b>3171</b>	Weathered granophyre
FBRC013	152	8	2 x 4m RC composite	<b>0.385</b>	<1	<1	170	Quartz-pyrite veining in gabbro/altered gabbro
FBRC013	164	4	4m RC composite	<b>3.287</b>	<1	<1	265	Quartz-pyrite veining in granophyre
FBRD014	8	8	2 x 4m RC composite	<b>0.487</b>	24	10	191	Weathered gabbro
includes								
FBRD014	12	4	4m RC composite	<b>0.775</b>	<b>21</b>	<b>12</b>	232	Weathered gabbro
FBRC015	32	4	4m RC composite	0.005	<b>42</b>	<b>29</b>	61	Carbonate altered gabbro
FBRC016	89	1	1m RC riffle split	<b>0.201</b>	<5	-1	350	Hydrothermal breccia with chalcopyrite

Note: An accurate dip and strike and the controls on mineralisation are only interpreted and the true width of the mineralisation are unconfirmed at this time



- **JORC Code, 2012 Edition – Table 1 report template**
- **Section 1 Sampling Techniques and Data**

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>• Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Holes were drilled to variable depth dependent on geological observation of the rig geologist.</li> <li>• RC samples were collected from a rig mounted cyclone. A 3kg sub sample was split into a calico bag from the main sample through a riffle splitter mounted under the cyclone; the remainder of the sample was collected in a bucket and placed on the ground in rows of 20. Composite samples (3kg) were collected over 4 metre intervals by spear sampling the four sample piles corresponding to the sample interval.</li> </ul> <p>All samples were dry.</p> <p>Appropriate standards were inserted into the sample sequence at regular intervals.</p> <p>Composite samples and selected individual 1 metre splits were pulverized to produce a 50 g charge for fire assay and a sub-sample for 4-Acid digest 33-element determination by MS. Samples were analysed by North Australian Assay Laboratories, Pine Creek.</p>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• 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).</li> </ul>	<p>The holes were drilled using reverse circulation drilling, with a 5 1/2" face sampling hammer. Hole FBRD014 was RC pre-collared to 72m and then diamond cored using standard NQ2 bits. The core was fully oriented using Reflex ACTII.</p>

Criteria	JORC Code explanation	Commentary
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Recoveries were noted in the drill logs for each individual metre interval. Recoveries were visually estimated from the quantity of drill chips collected in standard plastic sample bags for each metre drilled. Core recoveries were measured; core recovery was near 100%.</li> <li>Samples were collected through a cyclone to maximise recovery of fines.</li> <li>A well-fitting stuffing box was used around the collar to minimise material to the outside return.</li> <li>Holes were terminated by the geologist when the samples could no longer be kept dry.</li> <li>Rods, cyclone and splitter were regularly cleaned.</li> <li>Moisture content was semi qualitatively estimated.</li> <li>There is no observable relationship between recovery and grade in the RC drilling at this stage.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>The lithology, colour, weathering, texture, mineralogy, alteration and vein percentage were recorded for each metre interval. Data was captured using Excel spreadsheets on a field logging computer. Basic geotechnical logging of the diamond core was carried out.</li> <li>Logging is both qualitative and quantitative.</li> <li>Core trays were photographed before and after wetting them down.</li> <li>All holes were logged in full.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>	<ul style="list-style-type: none"> <li>RC samples were split at a ratio of 87.5%-12.5% through a riffle splitter.</li> <li>RC composite samples were collected by spear sampling of the riffle split bulk samples.</li> <li>The samples were sent to an accredited laboratory for sample preparation and analysis. All samples were</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>sorted, dried, crushed and pulverized to -75um to produce a homogeneous 50g subsample for analysis. A grind quality target of 85% passing -75um was established.</p> <ul style="list-style-type: none"> <li>Quality control procedures included the insertion of certified standards every 40 samples, and collection of duplicate samples every 50 samples.</li> <li>North Australian Assay Laboratories internal QAQC procedures included insertion of certified standards, blanks, check replicates and testing for grind fineness.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The analytical technique used a 50g charge fire assay and is considered appropriate to detect gold, and PGE group mineralization. Fire assaying is considered a total assay.</li> <li>The 4-acid digest analytical technique is considered a total assay for Ag, As, Bi, Ca, Cd, Ce, Co, Cs, Cu, K, La, Mg, Mn, Mo, Na, Ni, Pb, S, Se, Sr, Te, Zn. It is considered near total for Al, Cr, Fe, Nb, Sb, Sn, Ta, Th, Ti, U, V, W. It is a partial technique for Zr.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>The company used industry standard techniques for sampling and used independent laboratories.</li> <li>Primary geological and sampling data were recorded digitally.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>The grid system used is MGA GDA94 Zone 52</li> <li>A handheld GPS (Garmin 66i) was used to locate the drillhole collars to an estimated accuracy of +_3m. Topographic control was not established; all holes are located in an area of subdued topography and</li> </ul>

Criteria	JORC Code explanation	Commentary
		topographic effects are not considered material at this stage of the drilling program.
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Hole spacing is variable.</li> <li>• The reported drilling is reconnaissance in nature at this stage.</li> <li>• Composite samples (3kg) were collected over 4 metre intervals by spear sampling the four sample piles corresponding to the sample interval.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The drilling is reconnaissance in nature. There is limited orientation data for key mineralized structures. There is no indication of bias based on the currently known orientation of geological structures.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples were placed in tied calico bags with unique sample numbers. Calico bags were bagged in zip tied poly-weave sacks. Once delivered from the field the samples were housed in secure premises prior to laboratory submission by Mandrake personnel.</li> <li>• The assay laboratory confirms that all samples have been received and that no damage has occurred during transport.</li> <li>• Results data was emailed to the Mandrake MD</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No audits/reviews have been undertaken to date.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The RC holes were drilled on EL31710.</li> <li>EL31710 is held by Focus Resources Ltd, a wholly owned subsidiary of Mandrake Resources.</li> <li>There are no material interests or issues associated with the tenement.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Costeaning, rock-chip sampling and ground magnetics work carried out by Carpentaria Exploration Company in the mid-1980's showed indications of gold mineralisation in the area of drilling.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Sulfide-quartz lodes associated with Proterozoic granitoid intrusions and the regional Halls Creek/Giants Reef Fault zone.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:             <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Table 3 for significant results from the RC drilling.</li> <li>Drill hole locations are described in Table 2 and on related figures.</li> </ul>

Criteria	JORC Code explanation	Commentary
	Competent Person should clearly explain why this is the case.	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No length weighting or cut-off grades have been applied.</li> <li>No metal equivalent values have been reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>At this stage the main primary mineralised structural orientations are still being ascertained and are inconclusive. Downhole lengths are reported; true widths are unknown.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to figures in announcement.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All significant results (&gt;0.2ppm Au) are reported in Table 2.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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;</li> </ul>	<ul style="list-style-type: none"> <li>All meaningful information provided.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	
<p><b>Further work</b></p>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Extensions of intercepts are likely to be further tested in the next field season by further RC drilling.</li> </ul>