

19 October 2022

Kingwest Resources Ltd

ASX: KWR

Shares on Issue
281,726,818

Directors & Management

Executive Chairman
Gregory Bittar

Chief Geologist
Elizabeth Laursen
Leonardo Salim

Non Executive Directors
Jonathan Downes
Ashok Parekh

Company Secretary
Stephen Brockhurst

Principal Place of Business

Unit 3, Churchill Court
335 Hay Street
Subiaco WA 6008

Registered Office

Level 8
216 St Georges Terrace
Perth WA 6000

Contact

T 08 9481 0389
E admin@kingwestresources.com.au
W www.kingwestresources.com.au

Investor Relations

Lucas Robinson
T +61 408 228 889
E lucas@corporatetorytime.com

High-Grade Gold Intersections at Selkirk

- Kingwest confirms numerous high-grade intervals intersected from recent infill RC drilling at Selkirk including:
 - 7m @ 24.8 g/t Au from 43m in 22SKRC029
 - 6m @ 20.0 g/t Au from 41m in 22SKRC036
 - 2m @ 12.9 g/t Au from 42m in 22SKRC038
 - 2m @ 7.4 g/t Au from 43m in 22SKRC037
 - 1m @ 13.9 g/t Au from 51m in 22SKRC031
- BML Ventures Pty Ltd (BML) is finalising other test work required prior to entering into a processing agreement and recommencing mining at Selkirk
- The Selkirk Deposit within the Menzies Gold Project is subject to a 50:50 profit share mining agreement between BML and Kingwest Resources¹

Kingwest Resources Limited (“Kingwest” or “KWR”) is pleased to announce that the results from the infill drilling completed by BML at the Selkirk Deposit has confirmed the high-grade nature of the gold mineralisation. The Selkirk Deposit is a discrete gold project within M29/154 in the Menzies Gold Project². The mineralisation remains open at depth and along strike to both the north and the south.

The infill drilling was required prior to completing an updated MRE, an optimised pit shell and mine planning and this work is now well advanced. Other work to support a commercial processing agreement is also underway, including the finalisation of metallurgical testwork.

Kingwest Executive Chairman Greg Bittar commented that “BML is making excellent progress as we move towards the recommencement of production at Selkirk and these results give us more confidence in the resource as well as underpinning viability of the proposed cut back of the pit. The restart of commercial mining at Menzies after more than 20 years since open cut mining finished will be significant and we expect this to be the first of a number of low-capex mining operations at Menzies that could deliver attractive short and medium-term cashflow to KWR.”

DISCUSSION OF RESULTS

21 RC holes totalling 1,109m (22SKRC020 – 22SKRC040) were drilled at Selkirk as part of an infill drilling programme by BML (Figure 1).

Results of **7m @ 24.8 g/t Au** from 43m in 22SKRC029 (including **1m @ 167.00 g/t Au** from 47m), **6m @ 19.96 g/t Au** from 41m in 22SKRC036 (including **2m @ 54.8.00 g/t Au** from 41m), **2m @ 12.93 g/t Au** from 42m in 22SKRC038, **2m @ 7.43 g/t Au** from 43m in 22SKRC037, **1m @ 13.85 g/t Au** from 51m in 22SKRC031 confirm the high-grade nature of the Selkirk Deposit.

Mineralisation remains open at depth with several of these significant intersections near the base of the current MRE (Figures 2 & 3). All significant intersections are included in Table 1 and drill hole details in Table 2.

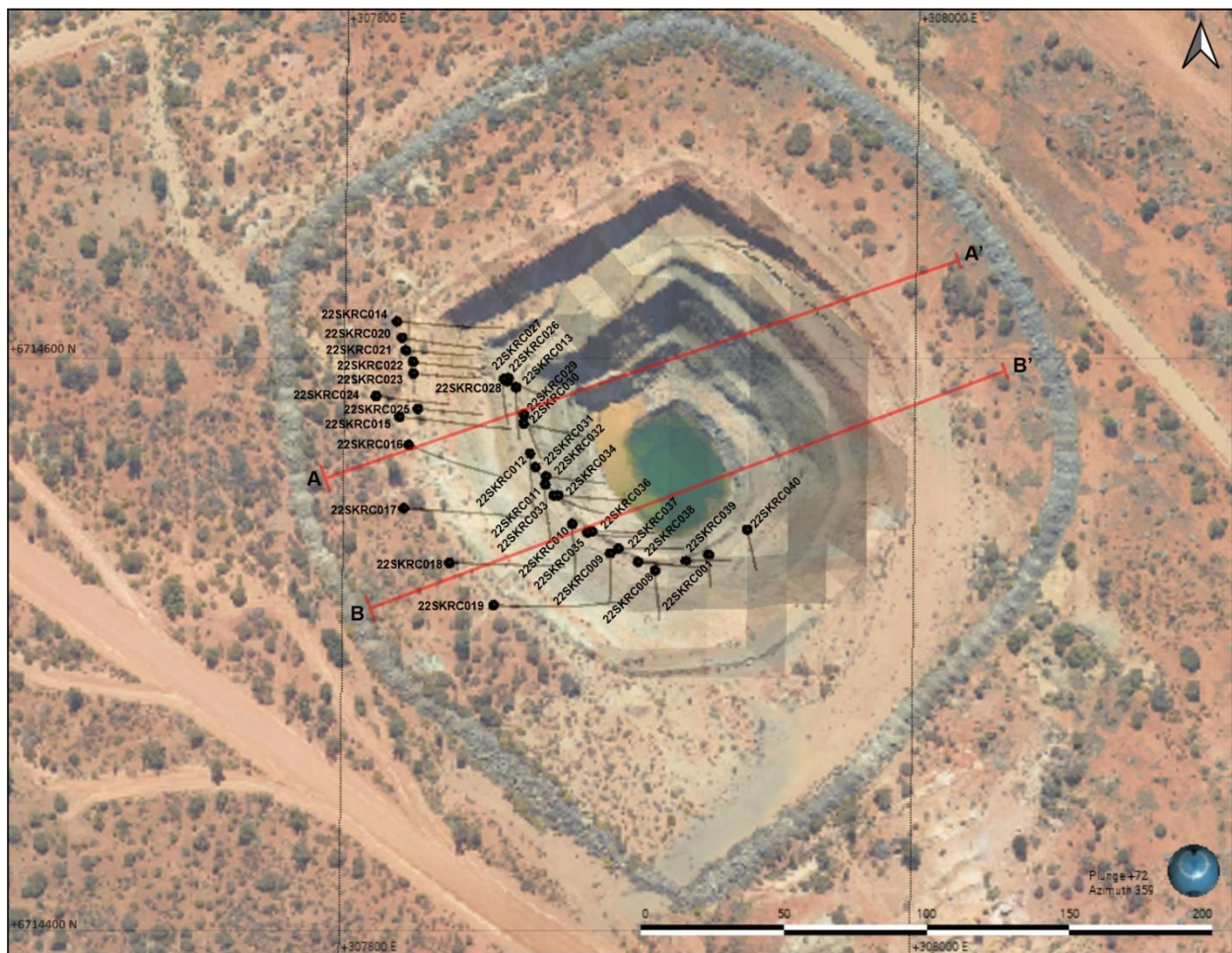


Figure 1: Drillhole location plan and location of cross sections A-A' and B-B'*

**For clarity, only drill holes from this campaign have been included in the images in this announcement*

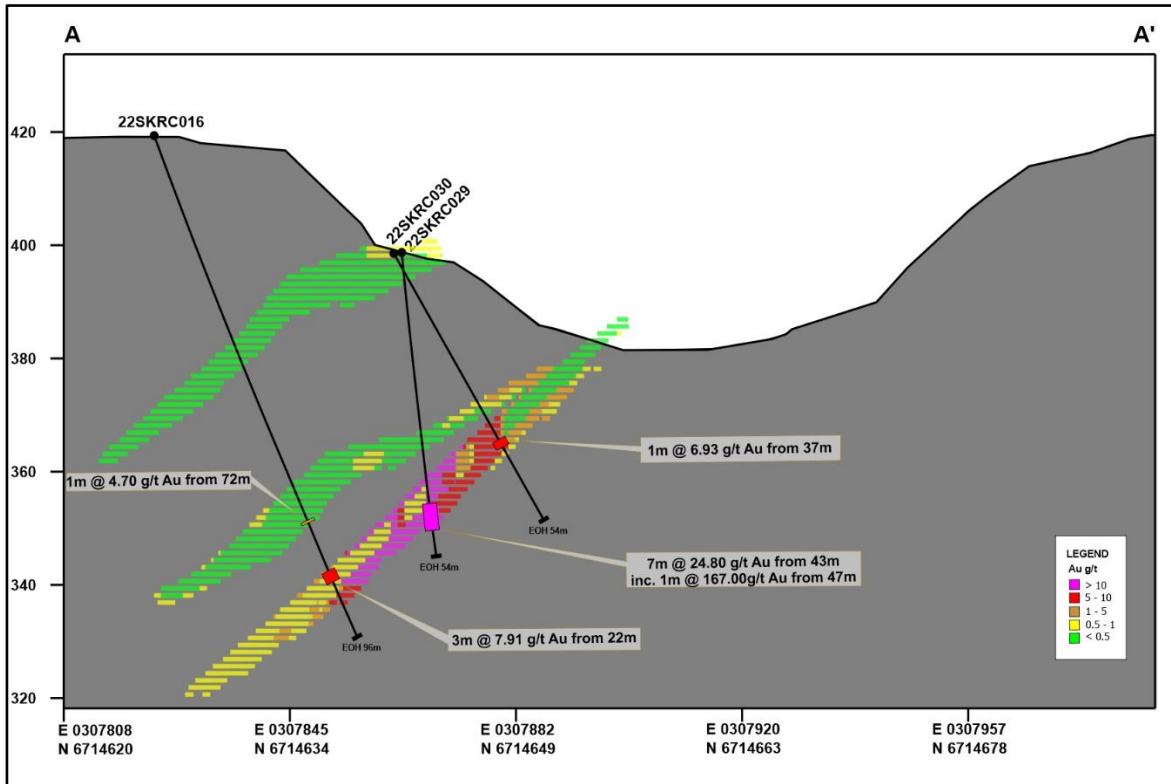


Figure 2: Cross section A-A' with significant intersections and MRE block model shapes

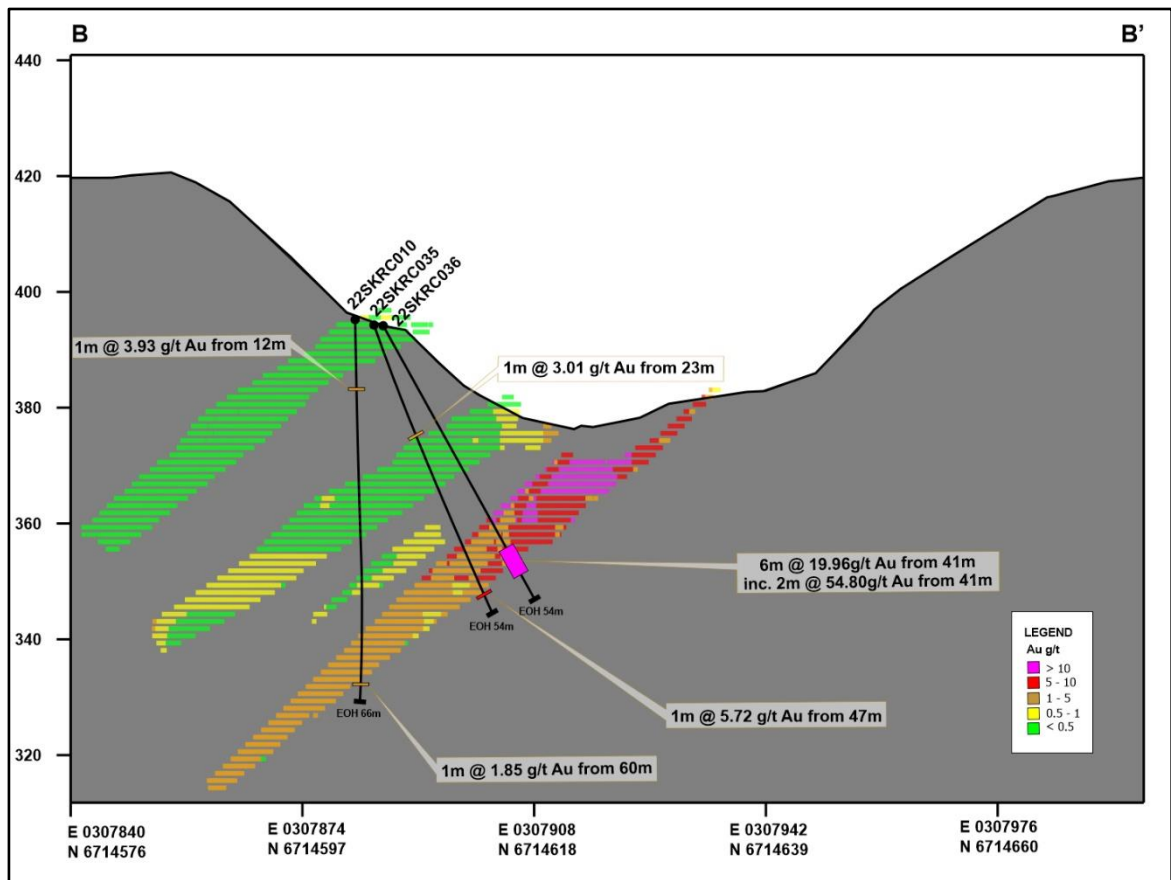


Figure 3: Cross section B-B' with significant intersections and MRE block model shapes

Table 1: Significant intersections (> 1.00 g/t Au, internal dilution up to 2m less than 1.00 g/t Au)

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Au (g/t)	Comments
22SKRC020	34	35	1	2.61	1m @ 2.61 g/t from 34m
22SKRC021	44	45	1	2.22	1m @ 2.22 g/t from 44m
22SKRC021	52	53	1	1.22	1m @ 1.22 g/t from 52m
22SKRC023	35	36	1	1.23	1m @ 1.23 g/t from 35m
22SKRC024	37	38	1	1.61	2m @ 2.50 g/t from 37m
22SKRC024	38	39	1	3.39	
22SKRC024	46	47	1	1.37	2m @ 2.17 g/t from 46m
22SKRC024	47	48	1	2.97	
22SKRC029	43	44	1	2.11	7m @ 24.8 g/t from 43m
22SKRC029	44	45	1	1.51	
22SKRC029	45	46	1	0.64	
22SKRC029	46	47	1	0.15	
22SKRC029	47	48	1	167	
22SKRC029	48	49	1	1.03	
22SKRC029	49	50	1	1.13	
22SKRC030	37	38	1	6.93	1m @ 6.93 g/t from 37m
22SKRC031	51	52	1	13.85	1m @ 13.85 g/t from 51m
22SKRC032	36	37	1	1.2	1m @ 1.20 g/t from 36m
22SKRC032	45	46	1	1.05	1m @ 1.05 g/t from 45m
22SKRC033	26	27	1	2.84	1m @ 2.84 g/t from 26m
22SKRC033	48	49	1	7.31	1m @ 7.31 g/t from 48m
22SKRC034	17	18	1	1.17	1m @ 1.17 g/t from 17m
22SKRC034	45	46	1	2.68	1m @ 2.68 g/t from 45m
22SKRC035	23	24	1	3.01	1m @ 3.01 g/t from 23m
22SKRC035	47	48	1	5.72	1m @ 5.72 g/t from 47m
22SKRC036	41	42	1	70.2	6m @ 19.96 g/t from 41m
22SKRC036	42	43	1	39.4	
22SKRC036	43	44	1	0.06	
22SKRC036	44	45	1	0.17	
22SKRC036	45	46	1	7.44	
22SKRC036	46	47	1	2.47	
22SKRC037	43	44	1	6.92	2m @ 7.43 g/t from 43m
22SKRC037	44	45	1	7.93	
22SKRC038	24	25	1	3.1	1m @ 3.10 g/t from 24m
22SKRC038	42	43	1	18.3	2m @ 12.93 g/t from 42m
22SKRC038	43	44	1	7.55	
22SKRC039	32	33	1	1.08	2m @ 1.77 g/t from 32m
22SKRC039	33	34	1	2.46	

Table 2: Drill hole information

Hole ID	Easting	Northing	Dip	Azimuth	RL	Depth
22SKRC020	307820	6714665	-60	60	419	60
22SKRC021	307821	6714661	-60	60	419	54
22SKRC022	307824	6714657	-60	60	419	54
22SKRC023	307824	6714653	-60	60	419	54
22SKRC024	307811	6714643	-60	60	419	54
22SKRC025	307826	6714640	-61	59	419	54
22SKRC026	307856	6714655	-90	0	400	54
22SKRC027	307857	6714656	-77	50	400	54
22SKRC028	307857	6714654	-61	55	400	55
22SKRC029	307863	6714643	-84	74	399	54
22SKRC030	307863	6714640	-60	70	399	54
22SKRC031	307867	6714624	-80	76	397	54
22SKRC032	307871	6714621	-63	57	397	54
22SKRC033	307874	6714614	-70	60	396	54
22SKRC034	307875	6714615	-60	60	396	54
22SKRC035	307886	6714602	-70	52	394	54
22SKRC036	307887	6714602	-61	55	394	54
22SKRC037	307897	6714596	-61	54	393	54
22SKRC038	307904	6714591	-60	60	391	54
22SKRC039	307920	6714592	-61	53	390	40
22SKRC040	307942	6714606	-83	134	387	36

ABOUT THE MENZIES GOLD PROJECT (MGP)

The **MGP** is one of Western Australia's major historic gold fields. Located 130km north of the globally significant gold deposits of Kalgoorlie (Figure 4). The MGP covers a contiguous land package over a strike length in excess of 15km. Within the MGP a series of structurally controlled high-grade gold deposits have been historically mined and display extensive exploration potential for high-grade extensions. Modern exploration since closure over 20 years ago has been limited prior to Kingwest acquiring the project in 2019.

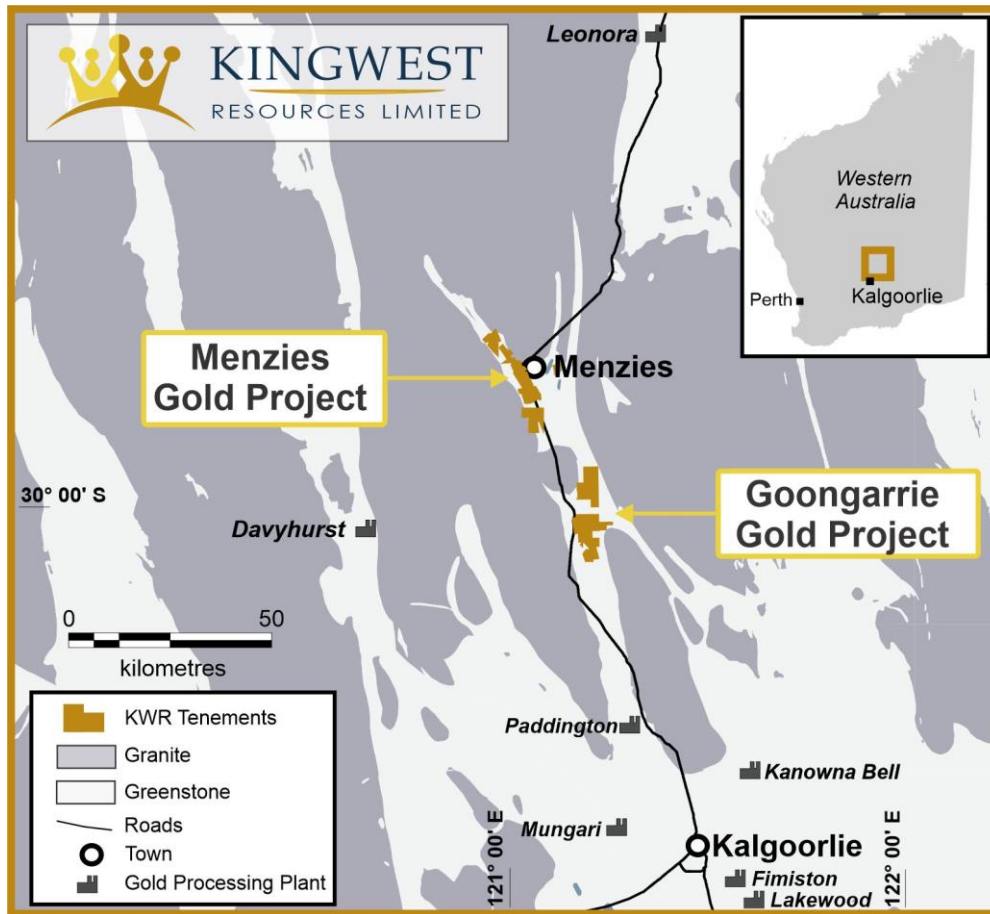


Figure 4: MGP location

The **MGP** has recorded historical production of **643,200 oz @ 22.5g/t Au³** from underground (U/G) between 1895 and 1943 plus **145,000 oz @ 2.6g/t Au³** open cut between 1995 and 1999, for a total of **787,200 oz @ 18.9g/t³ Au**.

The MGP is hosted within the Menzies Shear Zone. All deposits lie within granted Mining Leases and are 100% owned by KWR (Figure 5). **Current JORC mineral resources total 505,100 oz @ 1.33 g/t Au²** using a 0.5 g/t Au cut-off (Table 3).

Importantly the MGP lies on the Goldfields Highway, has power and water and is within trucking distance of numerous Gold Processing Plants.

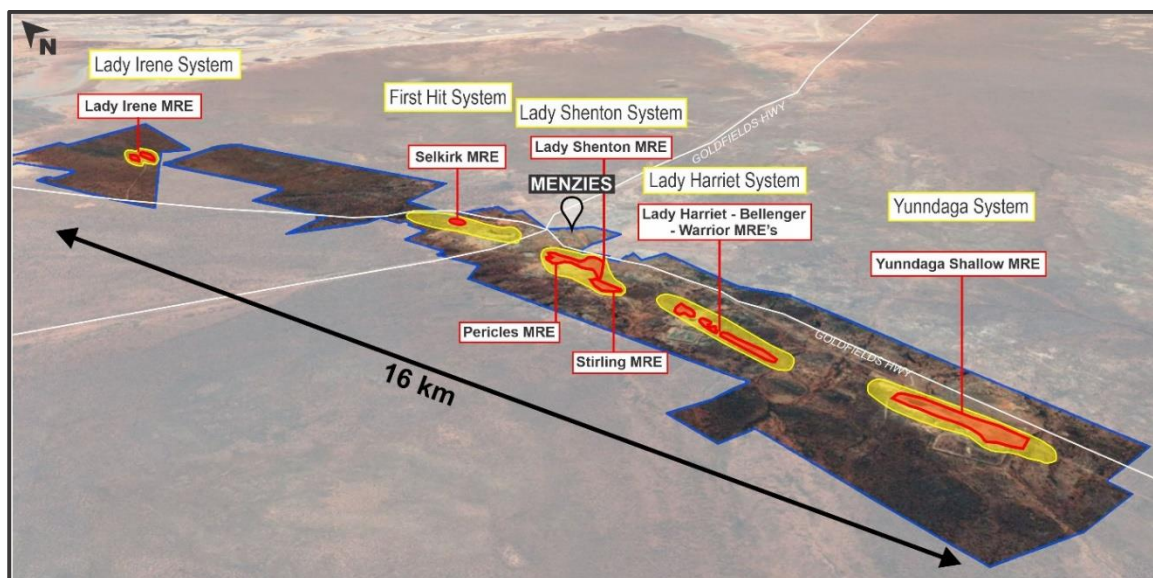


Figure 5: MGP aerial view showing the main mineralised systems as well as the MRE locations

Table 3: Menzies Project Mineral Resource Estimates, April 2022²

Category	Indicated				Inferred			Total		
	Au Cut-off	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces
Pericles	0.5	2.31	1.29	95,600	2.46	1.22	96,800	4.77	1.26	192,400
Lady Shenton	0.5	-	-	-	1.04	1.45	48,400	1.04	1.45	48,400
Stirling	0.5	0.46	1.54	22,700	0.70	1.14	25,700	1.16	1.30	48,500
Yundaga	0.5	1.27	1.31	53,500	2.05	1.37	90,000	3.31	1.35	143,500
	2.0	-	-	-	0.11	3.32	12,200	0.11	3.32	12,200
Lady Harriet	0.5	0.17	2.11	11,800	0.32	1.14	11,600	0.49	1.48	23,300
Bellenger	0.5	0.32	0.92	9,400	0.08	0.89	2,400	0.40	0.91	11,800
Warrior	0.5	0.03	1.37	1,200	0.19	1.11	6,700	0.22	1.15	8,000
Selkirk	0.5	0.03	6.25	6,200	0.14	1.21	5,300	0.17	2.15	11,500
Lady Irene	0.5				0.10	1.73	5,600	0.10	1.73	5,600
Total		4.6	1.36	200,400	7.18	1.32	304,700	11.77	1.33	505,100

References

- ¹ As announced to the ASX on 13 July 2022 (ASX:KWR)
- ² As announced to the ASX on 26 April 2022 (ASX:KWR)
- ³ As announced to the ASX on 9 July 2019 (ASX:KWR)

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Kingwest Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Kingwest believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

Competent Person Statement

The information in this report that relates to Exploration results is based on information compiled or reviewed by Ms Elizabeth Laursen who is a Member of the Australasian Institute of Geoscientists. Ms Laursen has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information in this report that relates to Mineral Resource is based on information compiled by Mr Mark Zammit who is a Member of the Australian Institute of Geoscientists. Mr Zammit is a Principal Consultant Geologist at Cube Consulting. Mr Zammit has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

Compliance Statement

With reference to previously reported Exploration Results and Mineral Resources, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

-Ends-

The Board of Kingwest Resources Limited authorised this announcement to be given to ASX.

Further information contact:

Greg Bittar

Executive Chairman

T: +61 8 9481 0389

E: admin@kingwestresources.com.au

Appendix 1: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> This drilling program by BML includes Reverse Circulation (RC) drilling. The drill holes mostly have a dip of -60° towards the 060 azimuth or are vertical from within the pit. One hole was drilled at -70° towards 060 azimuth. Industry standard RC drilling and sampling protocols for lode and supergene gold deposits have been utilised throughout the campaign. RC holes were sampled using 4m composite spear or scoop samples except where mineralisation was expected. In these intervals individual 1 metre split samples (from the cone splitter) were submitted for assay. Every metre was split at the time of drilling and collected in a calico bag. Samples were submitted to ALS Laboratories in Kalgoorlie where the entire sample was pulverised, split and assayed by fire assay using a 50 gram charge.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Drilling was Reverse Circulation (RC). RC used a 4.5 inch diameter face sampling hammer
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC sample recovery was qualitatively assessed by comparing drill chip volumes (sample bags) for individual meters. Sample depths were routinely cross-checked every rod (6m). The cyclone was regularly cleaned to ensure no material build up and sample material was checked for any potential downhole contamination. All relevant samples were dry. In the CP's opinion the drilling sample recoveries/quality are acceptable and are appropriately representative for the style of mineralisation. No grade versus sample recovery biases, or biases relating the loss or gain of fines have been identified at the project to the date. All mineralised intervals reported here are from RC drilling.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been 	<ul style="list-style-type: none"> RC holes were logged on one metre

Criteria	JORC Code explanation	Commentary
	<p><i>geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>intervals at the rig by the geologist from drill chips in detail sufficient to support Mineral Resource estimates, mining and metallurgical studies. Logging included lithology, texture, veining, grain size, alteration, mineralisation.</p> <ul style="list-style-type: none"> • For data and logging in the field, the sample register was printed off and handwritten notes were taken down in the field. Notes were taken down when holes had to be extended and extra bags were required, or for the insertion of CRMS for each submission. These were then converted into a digital copy each night, as an .xlsx file. Once in an .xlsx they were imported in the Selkirk access database. • Logging is qualitative in nature. All sieved wet RC chips were photographed. • 100% of all meterage's were geologically logged.
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • For RC drilling single 1 metre splits were automatically taken at the time of drilling by a cone splitter attached to the cyclone. • 4 metre composite samples were collected from the drill rig by spearing or scoop sample of each 1m sample. The 1 metre split samples were immediately sent for assay for the intervals correlating to the existing MRE resource blocks at Selkirk. 4 metre composites were submitted for assay for the remaining intervals. • No duplicate 4m samples were taken for RC samples. • Sample preparation comprised industry standard oven drying, crushing, and pulverisation to less than 75 microns. Homogenised pulp material was used for assaying • Samples volumes were typically 2.0-4.0 kg and are considered to be of suitable size for the style of mineralisation. • Blank samples were routinely dispatched to the laboratory to monitor sample preparation. These generally performed within acceptable tolerances.
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis</i> 	<ul style="list-style-type: none"> • The RC 1m split and 4m composite samples were assayed by Fire Assay (FAA50) by ALS Laboratory in Kalgoorlie for gold. • Results from geophysical tools are not reported here. • BML uses industry standard data collection and QC protocols. Laboratory QC (Quality

Criteria	JORC Code explanation	Commentary
	<p><i>including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<p>Control) involves the use of internal lab standards, certified reference material, blanks, splits and replicates. QC results (blanks, coarse reject duplicates, standards) are monitored and were within acceptable limits. Approximately 10% of samples submitted were QC samples.</p> <ul style="list-style-type: none"> • QC assays reported within acceptable tolerances. Of note is that coarse reject or bulk pulverised reject duplicate assays show variation from the original primary assays typically of the “nuggety” style of gold mineralisation found at the project
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Significant intersections were cross checked against drill logs after drilling. • No twin holes were completed. • Data storage is in CSV and XML (Logchief format) files which are then migrated into a Dashed database where the data is then stored. • No data was adjusted.
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • All drill collar locations were marked out using a Trimble R8s base station, Trimble R2 rover and the Trimble TDC600 handheld tablet. Standard Survey Markers (SSM) in Menzies were used for accurate reference. • The grid system used is MGA94 Zone 51. All reported coordinates are referenced to this grid. The topography is almost flat. • Topography is almost flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation. At Menzies a high resolution (~1m) digital topography layer has been created from Landgate imagery to enable precise 3D modelling,
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <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> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Holes are variably spaced ranging from 10 metres to 50m spacing depending on the location of previous MRE drill holes and previous Aircore drilling. • In Menzies the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation procedures and classifications applied, which led to the stated estimates. • Sample compositing of 1 or 2m has been utilised within Mineral Resource estimation procedures and classifications.
<p><i>Orientation of data in relation to</i></p>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering</i> 	<ul style="list-style-type: none"> • The relationship between the drilling orientation and the orientation of mineralised structures is not considered to

Criteria	JORC Code explanation	Commentary
<i>geological structure</i>	<p><i>the deposit type.</i></p> <ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> have introduced a sampling bias. No drilling orientation related sampling bias has been identified at the project.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples were collected on site under supervision of the responsible geologist. Visitors need permission to visit site. Collected samples were bagged and transported to Kalgoorlie by BML personnel for assaying. Dispatch and consignment notes were delivered and checked for discrepancies.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> Review of sampling techniques and investigation by re-split sampling has confirmed that samples have been collected effectively and are reliably representative, with assay variations related to mineralisation characteristics.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> All tenements are owned 100% by KWR. Original vendor retains a 1% NSR and the right to claw back a 70% interest in the event a single JORC compliant resource exceeding 500,000z is delineated for a fee three times expenditure. There is no native title over the project area and no historical sites, wilderness or national parks. The tenements are in good standing and no known impediments exist.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Previous workers in the area include Pancontinental Mining, Julia Mines, Rox Resources, Regal Resources, Goldfields, Heron Resources and Intermin Resources Limited (now Horizon Minerals). Drilling in the 1980's and 1990's led to several open cut mines being commissioned in the 1990's. Extensive underground mining was undertaken from the 1890's – 1940's across the leases and it is estimated that historic exploration was often undertaken via blind shafts initially.

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • Archaean quartz and shear hosted lode and supergene gold.
Drill hole Information	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • A summary of the material drill holes is tabulated in the main body of this report.
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • No weighting or averaging calculations were made, assays reported and compiled on the “first assay received” basis. Reporting cut-off grades. Significant intersections for single splits are reported for all intervals equivalent to 1m@1.0g/t Au or higher. Maximum internal dilution of 4m @ <1.0g/t Au (except when stated otherwise). • As above. • No metal equivalent calculations were applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</i> 	<ul style="list-style-type: none"> • Mineralisation is generally south west dipping at about 60 degrees. • Drillholes are generally perpendicular to the main strike/dip of mineralisation with drillhole intersections close to true width of the mineralised lodes. • Downhole widths reported in this announcement are close (80-100%) to the true width. Of note is that mineralisation widths from RC drilling results may potentially be overstated in some instances as the minimum sampling interval is 1 metre which does not always correspond to the real mineralisation boundaries.
Diagrams	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be</i> 	<ul style="list-style-type: none"> • Appropriate figures, tables, maps and sections are included with the report to illustrate the exploration results reported

Criteria	JORC Code explanation	Commentary
	<i>limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Results known to date from all drill-holes in the program have been reported and their context discussed.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • No other exploration data is reported here.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <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> 	<ul style="list-style-type: none"> • Additional infill drilling is being planned. Some of this requires dewatering of the pit. The remainder will be between holes completed in this programme (see Figure 1 in the body of the text).