

## ASX ANNOUNCEMENT

21<sup>st</sup> Feb 2023

# RC drilling confirms regolith anomaly and intersects high-grade gold at Ora Banda Gold Project

Carnavale Resources Ltd (CAV) is pleased to provide an update to its exploration activities at the Ora Banda South Gold Project. CAV completed the first program of RC drilling at the Carnage Prospect following up on excellent high-grade gold results from CAV aircore drilling in the regolith.

☀️ Completed 9 holes of **wide-spaced** reconnaissance RC drilling for 1,841m program targeting the **2.1km** strike extent of the Carnage Prospect.

☀️ Significant results from RC drilling at the Carnage Prospect include:

- **1m @ 9.49g/t** from 137m in OBRC007
- **3m @ 0.45g/t** from 72m in OBRC004
- **2m @ 0.65g/t** from 49m in OBRC007
- **5m @ 0.26g/t** from 69m in OBRC002
- **8m @ 0.15g/t** from 63m in OBRC007

☀️ Previous significant results from CAV aircore drilling at the Carnage Prospect include:

- **4m @ 30.20g/t** from 44m in OBAC413
- **7m @ 5.95g/t** from 80m in OBAC379 (*ends in mineralisation*)
- **8m @ 2.74g/t** from 48m in OBAC089
- **4m @ 2.69g/t** from 36m in OBAC306

☀️ Extensive gold anomalism confirmed by RC in the saprock profile at the Carnage Prospect with high-grade intersection in fresh rock.

☀️ Favourable geology with the potential to host a significant gold deposit, with major shear structures crosscutting a sedimentary basin with a substantial regolith gold anomaly identified by CAV in aircore.

☀️ Prospective geochemistry in arsenic, tin, tungsten and bismuth that correlates with the best gold anomalism suggesting an intrusion related source for the gold system.

☀️ Analogous geological setting target to the +2.5Moz @ +4g/t Invincible Gold Mine<sup>1</sup>, discovered by Gold Fields Limited near Kambalda in 2012.

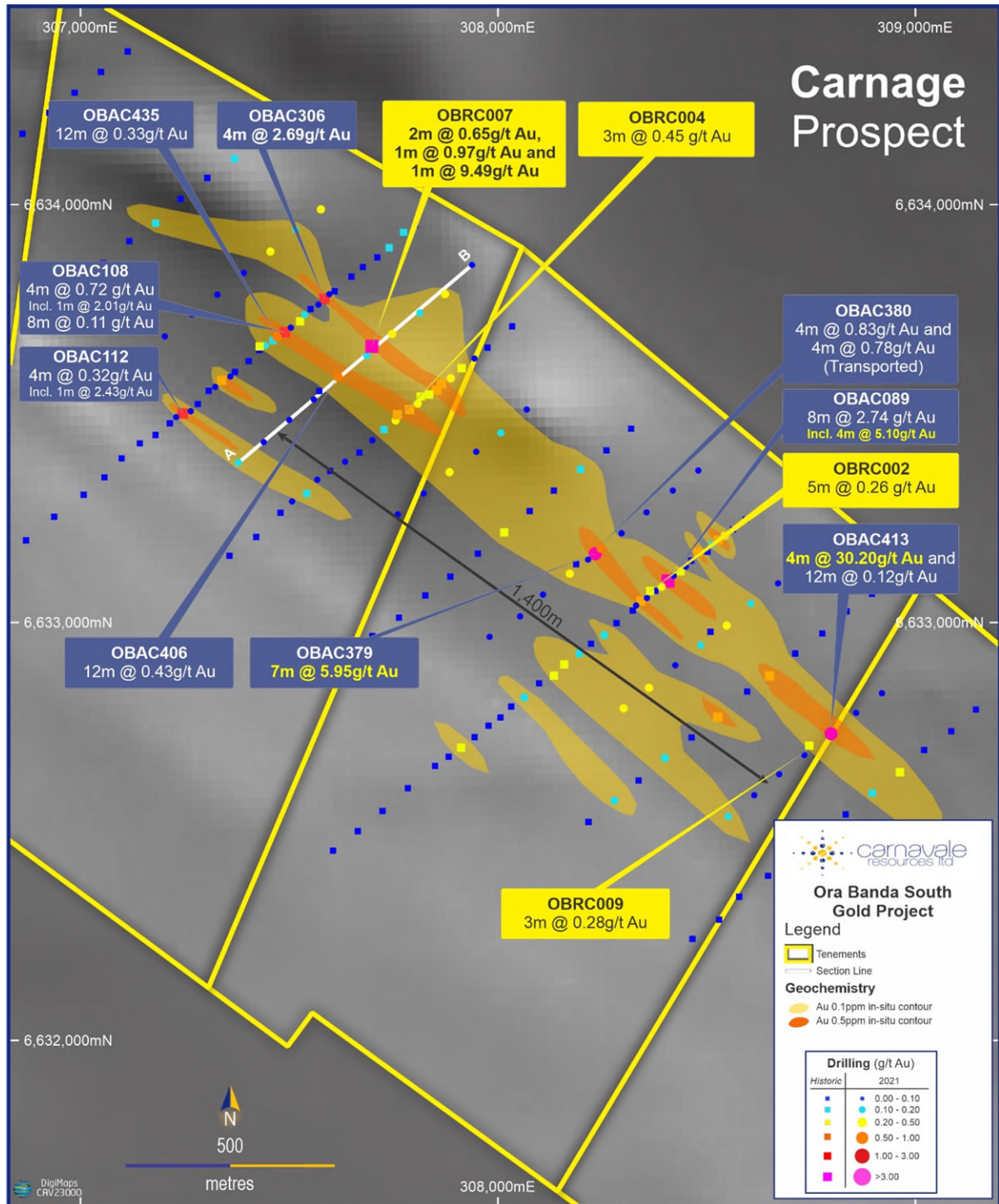
### CEO Humphrey Hale commented:

*"This is the very first RC program that has been completed at Carnage. The drilling was widely spaced as a first pass reconnaissance program. The assays have confirmed the existing regolith anomaly and intersected a high-grade gold vein in the fresh rock that may be part of a larger system, yet to be uncovered. The RC drilling confirmed the geological interpretation defined by the aircore and geophysics."*

<https://www.goldfields.com/pdf/investors/integrated-annual-reports/2020/mmr-2020.pdf>

RC drilling by CAV within the Carnage prospect at the Ora Banda South Gold Project has confirmed gold anomalies and structural targets under alluvial cover first identified by CAV aircore drilling. The tenement package is prospective along the **15km**.

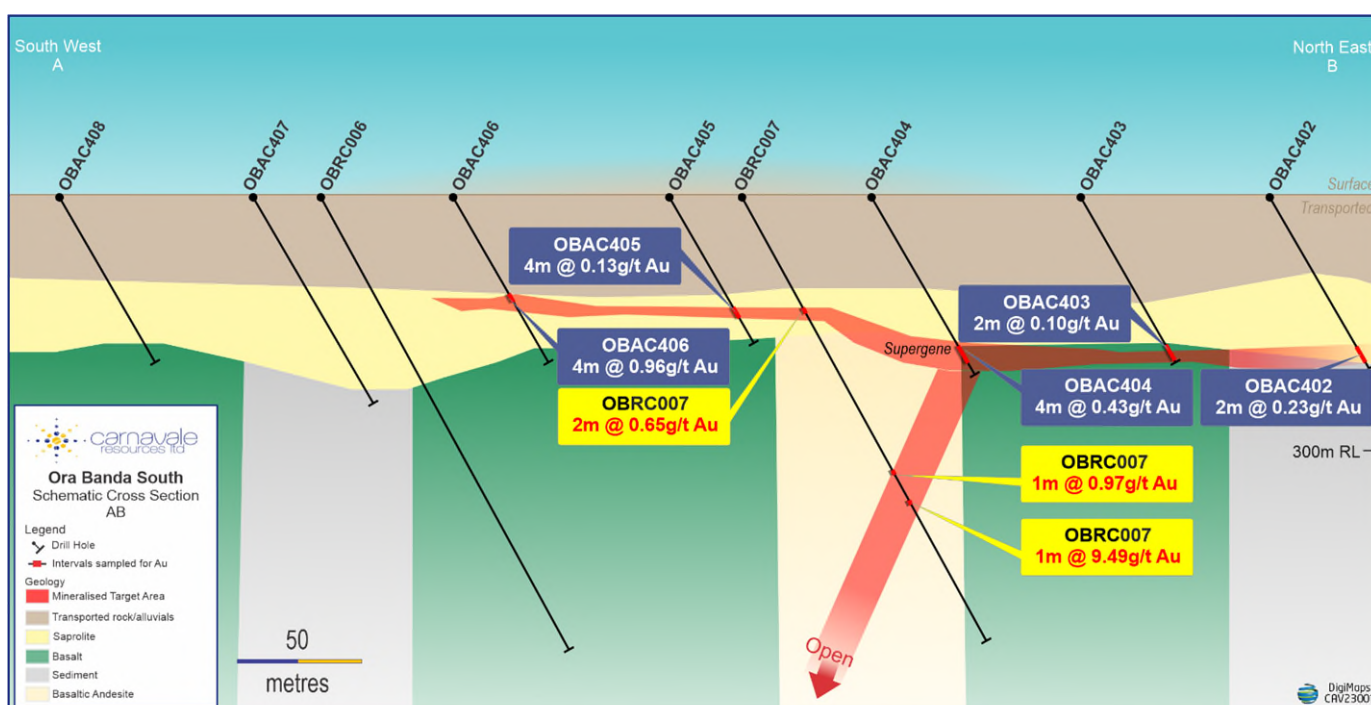
Three new gold prospects were identified in CAV's earlier aircore drilling that contain high-grade gold intercepts. This first reconnaissance RC drilling program targeted the substantial anomaly at the Carnage Prospect.



**Figure 1, Plan of The Carnage Prospect at the Ora Banda South Gold Project with CAV drilling and selected significant CAV RC drilling in yellow callouts.**

The RC drilling program at Ora Banda consisted of a **wide spaced** 100m x 200m program targeting the central **1.4km** section of the Carnage Prospect gold anomaly. The program confirmed the scale of the broad gold anomaly in the regolith and intersected high-grade gold in the fresh rock with **1m @ 9.49g/t** from 137m in hole OBRC007. This intercept provides evidence of high-grade gold in fresh rock and the potential for a larger gold system in the fresh rock that could account for the large scale 1.4km gold anomaly at the Carnage Prospect.

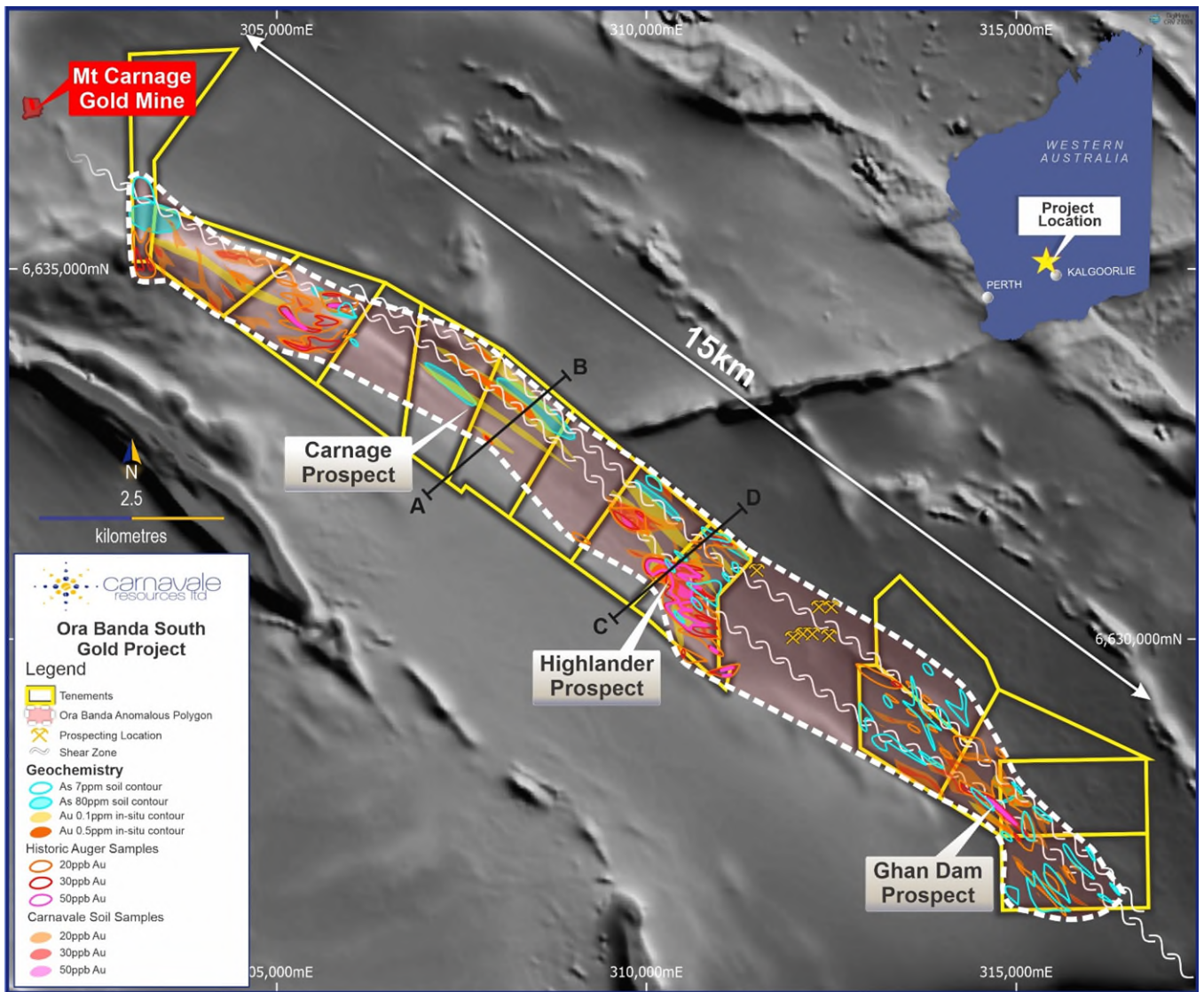
The geology at Carnage is dominated by the Carnage Shear passing through a sedimentary host package. The sediments are disrupted by intrusive rocks that provide the potential to influence the location of dilatory zones, favourable for gold deposition in the fresh rock. The high-grade gold intersected in OBRC 007 is associated with quartz veining and an alteration assemblage typical of the goldfields including quartz, carbonate, and sericite alteration with minor pyrite adjacent to a mafic intrusive. CAV is reviewing the geochemistry with the structural information and geology to plan further exploration at Carnage to discover the source of the substantial gold anomalism.



**Figure 2, Section A' B' across the Carnage Prospect showing the relationship of the high grade gold in fresh rock to the broad regolith gold anomaly.**

The exploration aim at Ora Banda is to discover a large-scale gold deposit within the sedimentary package on the Carnage shear analogous to the St Ives Discovery. The first round of reconnaissance RC drilling has intersected high grade gold in fresh rock. This suggests that there may be a larger fresh rock gold system that is responsible for the extensive, kilometre scale, regolith gold anomaly at the Carnage prospect.

For more details relating to the targeting of the RC program see ASX release “*Maiden RC drilling to commence at Ora Banda Gold Project, 21 November 2022*”.



**Figure 2, Location map with geochemical contours over regional aero magnetics.**

**This release is approved by the Board of Carnavale Resources Limited.**

**For further information contact:**

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## **Competent Persons Statement**

*The information that relates to Exploration Results for the projects discussed in this announcement represents a fair and accurate representation of the available data and studies; and is based on, and fairly represents information and supporting documentation reviewed by Mr. Humphrey Hale, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr. Hale is the Chief Executive Officer of Carnavale Resources Limited and 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 “Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves”. Mr. Hale consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

## **Forward Looking Statements**

*Statements regarding Carnavale’s plans with respect to the mineral properties, resource reviews, programs, economic studies and future development are forward-looking statements. There can be no assurance that Carnavale’s plans for development of its mineral properties will proceed any time in the future. There can also be no assurance that Carnavale will be able to confirm the presence of additional mineral resources/reserves, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Carnavale’s mineral properties.*

## **Information relating to Previous Disclosure**

*Previously reported material Information relating to the Ora Banda Gold Project includes:*

### Exploration

*CAV expands gold in soil anomalies at Ora Banda South Project 29 July 2021*

*Initial Aircore drilling commenced at the Ora Banda South Gold Project 2 September 2021*

*Initial Aircore drilling completed at the Ora Banda South Gold Project 29 September 2021*

*High-grade gold along 15km of the Carnage shear at Ora Banda 13 December 2021*

*Aircore drilling to define large gold system at Ora Banda commenced 15 February 2022*

*Second aircore program completed at the Ora Banda South Gold Project 21 March 2022*

*Exploration Update 10 August 2022*

*Aircore program completed at Ora Banda South Gold Project, 30 August 2022*

*CAV Acquires 80% of Ora Banda South Gold Project, 4 October 2022*

*Ora Banda South aircore delivers high-grade gold, 11 October 2022*

*Maiden RC drilling to commence at Ora Banda Gold Project, 21 November 2022*

*Maiden RC drilling completed at Ora Banda Gold Project, 6 December 2022*

## Appendix 1

Collar Table

Hole ID	Type	Depth	Grid	East	North	RL	Dip	Azimuth
OBRC001	RC	200	MGA94_Z51	308366	6633070	425	-60.41	51.879
OBRC002	RC	175	MGA94_Z51	308484	6633162	425	-59.89	51.71
OBRC003	RC	240	MGA94_Z51	308195	6633133	425	-60.12	45.589
OBRC004	RC	252	MGA94_Z51	307766	6633494	425	-59.8	50.436
OBRC005	RC	204	MGA94_Z51	307819	6633537	425	-62.8	50.197
OBRC006	RC	204	MGA94_Z51	307580	6633550	425	-60.36	49.716
OBRC007	RC	200	MGA94_Z51	307709	6633657	425	-59.51	51.326
OBRC008	RC	167	MGA94_Z51	307439	6633659	425	-59.91	48.745
OBRC009	RC	200	MGA94_Z51	308754	6632703	425	-59.72	52.781

## Appendix 2

Intercept table.

NSR No Significant Results

Intercept width calculated from assays with gold grades above 0.1g/t

Hole ID	Depth From	Depth To	Width	Au	Intercept
OBRC001	57	58	1	0.185	1.0m @ 0.18g/t Au
OBRC001	66	68	2	0.27	2.0m @ 0.27g/t Au
OBRC001	79	80	1	0.107	1.0m @ 0.11g/t Au
OBRC001	161	162	1	0.143	1.0m @ 0.14g/t Au
OBRC001	163	164	1	0.103	1.0m @ 0.10g/t Au
OBRC002	69	74	5	0.259	5.0m @ 0.26g/t Au
OBRC003					NSR
OBRC004	45	46	1	0.124	1.0m @ 0.12g/t Au
OBRC004	65	67	2	0.184	2.0m @ 0.18g/t Au
OBRC004	72	75	3	0.449	3.0m @ 0.45g/t Au
OBRC005	56	61	5	0.159	5.0m @ 0.16g/t Au
OBRC005	63	71	8	0.153	8.0m @ 0.15g/t Au
OBRC006					NSR
OBRC007	21	22	1	0.408	1.0m @ 0.41g/t Au
OBRC007	46	47	1	0.173	1.0m @ 0.17g/t Au
OBRC007	49	51	2	0.649	2.0m @ 0.65g/t Au
OBRC007	68	71	3	0.107	3.0m @ 0.11g/t Au
OBRC007	103	105	2	0.18	2.0m @ 0.18g/t Au
OBRC007	123	124	1	0.966	1.0m @ 0.97g/t Au
OBRC007	137	138	1	9.49	1.0m @ 9.49g/t Au
OBRC008	58	60	2	0.19	2.0m @ 0.19g/t Au
OBRC009	27	29	2	0.106	2.0m @ 0.11g/t Au
OBRC009	86	87	1	0.173	1.0m @ 0.17g/t Au
OBRC009	103	104	1	0.302	1.0m @ 0.30g/t Au
OBRC009	109	110	1	0.131	1.0m @ 0.13g/t Au
OBRC009	186	189	3	0.281	3.0m @ 0.28g/t Au

## Appendix 3

### REPORTING OF EXPLORATION RESULTS - JORC (2012) TABLE 1

#### Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<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. 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>Reverse Circulation (RC) drilling rig supplied by Topdrive Drilling Pty Ltd.</li> <li>Drilling was used to obtain 1m samples. 1m samples were submitted to the laboratory for analysis.</li> <li>Every 5<sup>th</sup> sample was analysed for multi elements.</li> <li>Samples submitted for analysis weighed approx. 3kg.</li> <li>Sampling and analytical procedures detailed in the sub-sampling techniques and sample preparation section.</li> </ul>
Drilling techniques	<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>	<ul style="list-style-type: none"> <li>Face sampling RC drilling achieved hole diameter size of (5 1/2 inch).</li> <li>Holes were drilled at an angle of 60 degrees.</li> </ul>
Drill sample recovery	<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>Sample recovery size and sample conditions (dry, wet, moist) were recorded.</li> <li>Drilling with care (e.g. clearing hole at start of rod, regular cyclone cleaning) if water encountered to reduce incidence of wet samples.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and</li> </ul>	<ul style="list-style-type: none"> <li>Logging carried by inspection of washed cuttings at time of drilling</li> </ul>

Criteria	JORC Code Explanation	Commentary
	<p>geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</p> <ul style="list-style-type: none"> <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>	<p>with all samples collected in plastic chip trays for future reference.</p>
Sub-sampling techniques and sample preparation	<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> <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>	<ul style="list-style-type: none"> <li>1m samples were collected in pre-numbered calico bags. Samples weighed between approximately 2.5 - 3 kg. 1m samples collected in poly weave bags for dispatch to assay laboratory.</li> <li>Samples are dried (nominal 110 degrees Celsius), crushed and pulverized to produce a homogenous representative sub-sample for analysis. All samples are pulverised utilising ALS preparation techniques PUL-23. A grind quality target of 85% passing 75µm has been established and is relative to sample size, type and hardness.</li> <li>The sample size and sample preparation prior to analysis are considered to be appropriate for the expected mineralisation.</li> </ul>
Quality of assay data and laboratory tests	<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>ALS, Kalgoorlie. The samples were transported to the ALS facility in Perth by courier. Following the sample preparation outlined in the previous section above, samples were analysed by ALS using 4-Acid Digest &amp; Assay [ME-MS61] plus a specific assay for Gold [Au-AA24 and Au-GRA22 for assays above 10g/t] by ALS laboratories.</li> <li>Gold intercepts are calculated with a 1g/t Au lower cut, no upper cut and 1m of internal dilution.</li> <li>In addition to the Quality control process and internal laboratory checks Carnavale inserted standards and blanks at a rate of 1 to 20 samples. Standards were selected based on oxidation and grade relevant to the expected mineralisation. This process of QA/QC demonstrated acceptable levels of accuracy.</li> </ul>



Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	<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>A review of the assay data against the logged information by the field technician and geologist has been completed to verify intercepts.</li> <li>Internal laboratory standards are completed as a matter of course as well as introduced blind standards/CRM by the Company.</li> <li>Sample data was captured in the field and data entry completed. Sample data was then loaded into the Company's database and validation checks completed to ensure data accuracy.</li> <li>No twinned holes have been completed.</li> <li>No adjustments have been made to the assay data.</li> </ul>
Location of data points	<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>Drill holes were surveyed by handheld GPS with horizontal accuracy (Easting and Northing values) of +-5m.</li> <li>Grid System – MGA94 Zone 51.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Holes were drilled to target structural features identified in aeromagnetic survey and geochemical anomalies identified by previous aircore drilling. Holes were located accurately by Handheld GPS.</li> <li>No mineral classification is applied to the results at this stage. Samples were collected on 1m intervals from a rig mounted cone splitter</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No bias has been introduced from the sampling techniques. Drilling has been designed to target the stratigraphy normal to bedding.</li> <li>Drilling data appears to locate the strike and approximate dip of structures. No direct structural measurements have been taken.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were securely stored in the field and transported to the laboratory by an authorised company representative or an authorised transport agency.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews completed.</li> </ul>

## Section 2: Reporting of Exploration Results – ORA BANDA SOUTH GOLD PROJECT

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<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 Southern Tenement package of the Ora Banda South Gold Project includes five granted prospecting licences (P16/3000, P16/3001, P16/3077, P16/3081, P16/3082) and is owned 80% Carnavale Resources Ltd / 20% Western Resources Pty Ltd.</li> <li>There is no Native Title Claim registered in respect of the project tenure.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>In the early 1990's Finders Gold NL completed an auger soil sampling program over an area now covered by the southern two prospecting licences (P16/2545 – 2546). This program outlined a distinct NW-SE trending gold anomaly in the western portion of the tenement block.</li> <li>In the mid 1990's Merritt Mining NL completed an exploration program over an area now covered by the northern most three prospecting licences (P16/2567 – 2569). Exploration comprised gridding, geochemical soil sampling, interpretation of aeromagnetic data and reconnaissance RAB drilling. The soil sampling outlined a NW trending gold anomaly contiguous with the gold anomaly outlined by Finders Gold NL directly to the SE. The RAB drilling was considered largely ineffective as the drilling terminated in a highly weathered part of the profile which was potentially gold depleted.</li> <li>The two historical soil geochemistry programs together delineated a distinct zone of anomalous gold geochemistry within the western portion of the current project area. The gold anomaly (&gt;10ppb Au, peak 54ppb Au) trends north westerly over a strike length in excess of 4km and broadly parallels the interpreted regional lithological trends.</li> <li>Several kilometres of strike of the gold in soil anomaly remained untested by drilling and represented a high priority drill target.</li> <li>Carrick Gold investigated the soil geochemical anomalies (during</li> </ul>

Criteria	JORC Code Explanation	Commentary
		<p>the period 2009 – 2012) with a program of 31 aircore drill holes (KWAC 035-065) on wide spaced traverses across the southern most part of the surface geochemical anomaly on P16/2545-2546. The holes were drilled along three separate east-west traverses. The traverses were spaced between 520m and 640m apart, with holes spaced between 80m and 160m apart along the traverses. This first pass wide spaced program successfully returned significant gold results KWAC055 and KWAC056 which tested the southern part of the historical gold soil anomaly. These holes returned the following intersections:</p> <ul style="list-style-type: none"> <li>• KWAC 055 – 5m @ 2.25/t from 116m down hole (at end of hole). This intersection was associated with a strongly foliated, intense carbonate-silica altered, quartz sulphide veined felsic volcanic /volcaniclastic – sediment at the end of hole.</li> <li>• KWAC 056 – 2m @ 2.00/t from 68m down hole associated with a moderately weathered, strongly iron stained felsic volcanic / volcaniclastic.</li> <li>• The significant intercepts from the aircore program were followed by a program of 4 RC holes. These holes were poorly sited and failed to provide a test of the gold mineralised structure intersected in the aircore drilling.</li> <li>• During the period 2013 – 2014 Phoenix Gold Ltd completed a review of previous exploration, geological due diligence, database updates, geological research and 3D Common Earth Modelling.</li> <li>• In 2015 Siburan Resources Ltd entered into an option agreement with Western Resources Pty Ltd. Siburan Resources Ltd completed one diamond hole and 21 aircore holes.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>• Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>• Target is shear hosted gold mineralisation associated mineralised structures with the Black Flag Group sediments.</li> </ul>
Drill hole Information	<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</li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole locations are shown on the plan attached in this release and in the Appendices.</li> </ul>

Criteria	JORC Code Explanation	Commentary
	<p>holes:</p> <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> <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 Competent Person should clearly explain why this is the case.</li> </ul>	
Data aggregation methods	<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>• Intercepts are reported as down-hole length and average gold intercept are calculated with a 0.1g/t Au lower cut, no upper cut and no internal dilution.</li> <li>• No metal equivalent values or formulas used.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<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>• All results are based on whole down-hole metres. True width not known.</li> </ul>
Diagrams	<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>• Appropriate summary diagrams with Scale and MGA 94 coordinates are included in the accompanying text above.</li> </ul>
Balanced reporting	<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</li> </ul>	<ul style="list-style-type: none"> <li>• Diagrams show all drill holes completed.</li> </ul>

Criteria	JORC Code Explanation	Commentary
	practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	<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; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Historical soil sampling programs have defined a NW trending gold anomaly which is broadly coincident with the interpreted trends of the local stratigraphic contacts.</li> <li>CAV produced 3 prospect scale anomalies from the aircore programs that have been followed up by this RC program</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Planning has commenced on an additional drilling program to explore the prospectivity of the bedrock beneath the geochemical regolith anomalies identified.</li> </ul>