

DRILLING CONTINUES TO SHOW POTENTIAL FOR MAJOR DEPOSITS AT GIBRALTAR

HIGHLIGHTS

- **Assay results for follow up drilling program at Gibraltar received**
 - **Results confirm strong multiple vein system west of the Gibraltar mine workings**
 - **Results include numerous drill intersections including:**
 - **2 metres @ 6.16g/t Au from 73m (3DGIB013)**
 - **1 metre at 9.15g/t Au from 148m (3DGIB014)**
 - **2 metres at 5.03g/t Au from 43 (3DGIB016)**
 - **5 metres @ 3.46g/t Au from 75m from 75m (including 1 metre @ 8.27g/t Au from 77m) (3DGIB016)**
 - **Perkins West proving up to be a major mineralised system that has the potential for expansion and large resources at depth**
 - **Further results are expected in the coming weeks for drilling that has been completed at the Caledonian and Sawpit deposits**
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Adelong Gold Limited (ASX:ADG) (**Adelong Gold** or the **Company**) is pleased to announce the exploration results received from the recent exploratory drilling at the Gibraltar deposit which continues to confirm wide zones of mineralisation and multiple intersections.

Adelong Gold, Managing Director Mr Peter Mitchell commented:

"Drilling the Perkins West Area at Gibraltar continues to demonstrate multiple intersections that highlight the open cut potential with very wide zones of pervasive mineralisation indicating the ability of the Gibraltar area to generate a significant deposit.

The Perkin's West deposit represents a major mineralised system with over 90% of the 660 metres of samples drilled during the March program, carrying gold values. The limits of the mineralisation have yet to be tested with the latest 180m drill hole starting with gold values and ending with gold values. This deposit has large scale potential, particularly at depth, as the alteration zones seen in drilling to date suggest this may be the tip of a porphyry gold system.

The deposit at Perkin's West occurs at the intersection of the NE trending vein system with a major NNW trending shear. A similar structural relationship occurs further west below the Adelong Creek where the NE trending multiple veins intersect the Wondalga Shear. This target has never been drilled but much of the alluvial production (400,000oz) has come from dredging downstream of this site."



This latest drilling program followed on from the successful October 2022 program at Gibraltar that was announced on [17 January 2023](#) and involved a further 660 metres of reverse circulation drilling designed to better define mineralisation west of the Perkin's Shaft with a view to bringing this discovery into a resource category, and a further two exploratory holes to test the western extension of the O'Brien workings for a further 246m of drilling.

The March 2023 drilling demonstrated the same wide zone of silicification with numerous intersections above cut-off grade as listed in Table 1. This compares favourably with the October drilling results reported in Table 2. However this program also included two drill holes to explore for the western extension to the O'Brien Workings.

Table 1 Drilling Results from the March 2023 Drilling Program at the Perkins West Deposit, Gibraltar

PERKINS WEST, GIBRALTAR	Easting MGA94 (z.55)	Northing MGA94 (z.55)	Elevation (m RL)	Depth (m)	Azimuth (° N Grid)	Inclination (°)	Intersections (>1g/t Au)
3DGIB013	595,543	6,095,656	305	180	338.0	-55.0	1 metre @ 1.54g/tAu from 22m 2metres @2.76g/t Au from59m 2metres @ 2.2g/t Au from 65m 1metre @1.16g/t Au from 70m 2metres @6.16g/t Au from 73m 1metre @1.61g/t Au from 109m 1metre @ 1.12g/t Au from 112m
3DGIB014	595,503	6,095,668	296	180	340.0	-55.0	1metre @1.67g/t Au from 128m 1metre @ 9.15g/t Au from 148m 1metre @ 3.57g/tAu from 163m
3DGIB015	595,494	6,095,717	293	96	340.0	-55.0	2 metres @ 2.94g/t Au from 28m
3DGIB016	595,536	6,095,699	300	96	345.0	-55.0	1 metre @ 1.02g/tAu from 9m(FILL) 1metres @2.36g/t Au from11m (FILL) 1metres @ 1.67g/t Au from 14m 2metre @5.03g/t Au from 43m 1metres @2.03g/t Au from 51m 4metre @2.14g/t Au from 64m 5metre @ 3.46g/t Au from 75m (including 1metre @ 8.27g/t Au from 77m) 1 metre @ 2.74g/tAu from 89m 2metres @ 1.39g/t Au from 93m
3DGIB019	595,561	6,095,703	304	108	355.0	-55.0	1 metre @ 1.05g/tAu from 17m 1metres @4.93g/t Au from 25m 1metres @ 1.15g/t Au from 28m 2metre @ 1.78g/t Au from 38m(FILL) 1metres @ 2.91g/t Au from 41m(FILL) 1metre @1.1g/t Au from 45m 1metre @ 1.32g/t Au from 52m 1metre @ 1.66g/t Au from 59m 2metres @ 3.51g/t Au from 62m 1metre @3.46g/t Au from 68m 1metre @ 1.43g/t Au from 74m 1metre @ 3.28g/t Au from 79m

The drill results shown in Table 1 compare well with those announced in January 2023 as shown in Table 2 and confirm the presence of broader mineralisation that envelope the whole Perkins West Deposit but which are also intersected by more defined sheet vein structures.



The only area of difference between the October 2022 results and these March drilling results is that two drill holes east of the 3DGIB007 (towards the Perkin's Workings) in the recent drilling encountered shallow previously unrecorded mine workings that were filled with mined waste. 3DGIB016 recorded a void from 5-7m and Stope Fill from 7 to 11m, and 3DGIB019 encountered similar Stope Fill from 37-42metres. This fits with the description of the Whalan Lode discovered in 1938 late in the history of this mine where they reported finding a 6.1metre wide lode averaging 6g/t Au (See ASX release [17 January 2023](#)).

The latest program involved a deeper hole (3DGIB013) drilled below 3DGIB016 that intersected this same lode at 73metres (2m @ 6.16g/tAu and a series of parallel structures between 59-64m) which indicates that this mineralisation had not been mined to depth.

Table 2: Gibraltar Drilling Results October 2022 (See 17 January 2023 Announcement for further details)

GIBRALTAR HOLES	Easting MGA94 (z.55)	Northing MGA94 (z.55)	Elevation (m RL)	Depth (m)	Azimuth (° N Mag)	Inclination (°)	Intersections
3DGIB007	595,516	6,095,697	298	120	330	-50.0	1m @ 4.99g/t Au from 11metres 3m @ 12.57g/t Au from 20metres (including 1m @ 34.6g/t Au from 20metres) 3m @ 1.17g/t Au from 34metres 1m @ 3.73g/t Au from 43metres 2m @ 3.55g/t Au from 63metres 1m @ 1.6g/t Au from 70metres 1m @ 18.55g/t Au from 78 metres
3DGIB008	595,497	6,095,757	294	102	170.0	-55.0	1m @ 2.77g/t Au from 28metres 2m @ 2.2g/t Au from 38metres 1m @ 1.91g/t Au from 71metres 6m @ 2.73 g/t Au from 90metres (including 1m @ 8.58g/t Au)
3DGIB009	595,465	6,095,741	293	100	170.0	-55.0	1m @ 10.75 g/t Au from surface 1m @ 2.05g/t Au from 7metres 3m @ 1.6g/t Au from 27metres 1m @ 1.03g/t Au from 51metres 1m @ 1.88g/t Au from 61metres 1m @ 2.01g/t Au from 66metres
3DGIB010	595,414	6,095,730	281	50	170.0	-55.0	No Significant Intersections
3DGIB010A	595,416	6,095,721	293	72	350.0	-55.0	1m @ 1.23g/t Au from 41metres 1m @ 1.25g/t Au from 69metres
3DGIB011	595,450	6,095,716	290	43	338.0	-55.0	No Significant Intersections
3DGIB012	595,454	6,095,706	292	54	338.0	-55.0	No Significant Intersections



Figure 1: Drilling locations at Gibraltar March 2023 relative to earlier drilling (Yellow Triangle April 2022 Drilling, Yellow square October 2022, and Red circles March 2023 drill holes)

In addition to the drilling at the Perkin's West deposit, at Gibraltar, two exploratory drill holes were drilled to test the Western extension of the O'Brien workings (Gibraltar) in the approximate position that the NNW trending shear structure found at Perkins West would have been expected to intersect the O'Brien vein system. Table 3 shows the results of these two drill holes with just one vein intersection (1m @ 8.6g/tAu.) that represented the western extension to the O'Brien's vein but with none of associated major alteration found at Perkins West.

Table 3 Drilling results O'Brien's West, Gibraltar

O'BRIEN'S WEST, GIBRALTAR	Easting MGA94 (z.55)	Northing MGA94 (z.55)	Elevation (m RL)	Depth (m)	Azimuth (° N Grid)	Inclination (°)	Intersections (>1g/t Au)
3DGIB017	595,617	6,095,513	275	144	345.0	-55.0	1metre @8.6g/t Au from 72m
3DGIB018	595,577	6,095,467	275	102	350.0	-55.0	No Significant intersections

Background

The Gibraltar Mine has historical production of around 140,000oz of gold. The main production came from a single reef that was mined through the O'Brien's Shaft and represented a vein that was mined to around 366m depth. The vein had a strike of 400-600 N and dipping Southeast at around 700-800. To the west of the O'Brien Shaft is the Perkin's Workings and the historical descriptions show the character of the mineralisation changed and 5 "reefs" which were apparently worked but the Geological Survey of NSW records (Harper 1916) reported "makes of mineral-bearing quartz granitic rock, the latter being replaced by secondary silica and sulphides, iron and zinc. In places a network of quartz veins occurs associated with partly replaced granitic rock impregnated with sulphides, the whole being auriferous".

Further records from 1938 on the Perkin's Workings stated that "recent work had intersected a lode (Whalan's) which is 6.1 metres wide that had been driven on for 18.3 metres averaging say 6g/tAu. In proximity to this there are other large orebodies untested".

These descriptions highlighted the potential of the Perkin's area to generate wider zones of mineralisation that would have been largely sub-economic for the old timers which had historically mined the Gibraltar Mine at an average grade of 35g/tAu. However, the exact location of these mineralised zones reported in these records was unclear but fits the description of workings intersected by drill holes 3DGIB016 and 3DGIB019.

In April 2022 the company initiated exploration drilling around the Gibraltar mine which included 3 drill holes into and around the Perkin's Workings. The two drill holes east of the Perkin's Shaft did report some silicification but only one commercial grade intersection. However, the drill hole 3DGIB003 located 60m west of the Perkin's shaft intersected 5 zones of gold mineralisation grading in excess of 1g/t Au at very shallow depths ([see ASX release 23 May 2022](#)):

- 1m @3.36g/t Au from 2 metres
- 5m@ 3.8g/t Au from 13 metres
- 3m @ 1.96g/t Au from 25 metres
- 1m @ 4.18g/t Au from 38 metres and
- 1m @ 5.36g/t Au from 47 metres

This drilling was followed up by a further 541metres of drilling in October 2022 (See Table 2 for the significant results announced on [17 January 2023](#)) and a further 660m of RC drilling in March 2023 that gave the results tabulated in Table 1. Both programs have generated multiple intersections of gold at relatively shallow depths in the Perkins West Deposit. However, a major factor in the interest in the Perkins West deposit is the very pervasive mineralisation associated with the drilling to date. Of the 660 metre samples analysed, over 90% carried gold values and most holes started and finished with gold grades. This represents a major gold mineralising system. Alteration products such as silicification, epidote, biotite alteration and amphibolite alteration would suggest this may be a porphyry gold system that warrants deep drilling.

Future Plans

The recent drilling at Gibraltar was just the first part of the March 2023 drilling program and further results are expected in the coming weeks for drilling that has been completed at the Caledonian and Sawpit deposits.





Figure 2: Drilling commences at the Perkins West Deposit at Gibraltar in early March

Drilling to date at the Perkin's West deposit will be used to model the geology of the main mineralisation located within about 100m of surface that should allow a preliminary resource assessment to be completed. Some minor additional drilling may be required to finalise those results for the shallow resource potential and refine the modelling.

As noted earlier, it is likely that the Perkins West deposit at Gibraltar represents the tip of a major porphyry gold system that has the potential for a large resource at depth. A program of +300m drill holes will be needed to test that potential. Various samples of the alteration halo are being taken for petrological analysis to better assess that potential but also better target the depth of drilling required.

Approvals are being sought for additional drilling at Gibraltar, including the drilling of holes below Adelong Creek and at depth. Several additional targets exist at Gibraltar that also require testing.

Now that the current drilling program is completed, the Company intends to initiate geochemical sampling programs to generate drill targets on the Lady Mary to Sawpit line, an area that has the potential to generate additional resources and which represents an area remaining largely unexplored by modern exploration techniques.

-Ends-



Released with the authority of the board.

For further information on the Company and our projects, please visit:

<http://www.adelonggold.com>

CONTACT

Peter Mitchell

Managing Director

peter.mitchell@adelonggold.com

+61 400 880 309

Andrew Draffin

Company Secretary

Andrew.draffin@adelonggold.com

+61 3 8611 5333

Mark Flynn

Investor Relations

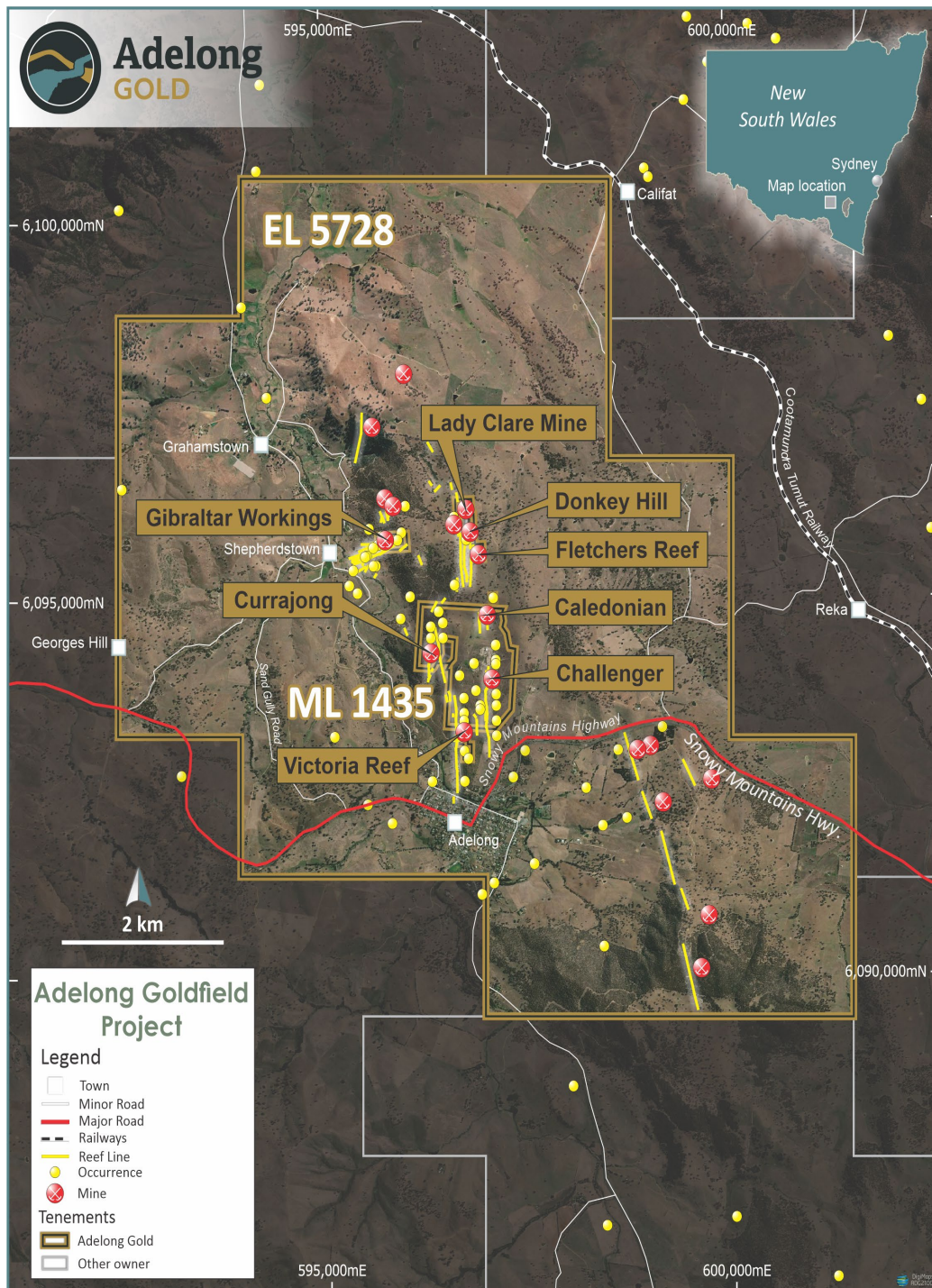
mark.flynn@adelonggold.com

+61 416 068 733

ABOUT ADELONG GOLD

Adelong Gold Limited is a minerals explorer targeting high value commodities with a particular focus on Gold and owns the Adelong Goldfield in New South Wales (NSW). In May 2020, 3D Resources took control of the Adelong Goldfield which covers 70km², comprising the old Adelong Gold Project situated in Southern NSW located approximately 20km from Tumut and 80km from Gundagai. The project now carries a JORC (2012) Resource, following the resource upgrade in the announcement 31 October 2022 of 169,700 oz of gold as well as 17 freehold properties with all mining and processing plant equipment onsite. Until recently, Adelong was a producing mine





COMPETENT PERSONS STATEMENT

Information in this "ASX Announcement" relating to Exploration Results, geological data has been compiled by Mr. Peter Mitchell. Mr Peter Mitchell is a Member (#104810) of the Australasian Institute of Mining and Metallurgy, the Institute of Materials, Minerals and Mining and the Canadian Institute of Mining, Metallurgy and Petroleum. He is Managing Director and paid by Adelong Gold Ltd. Peter Mitchell has sufficient experience that is relevant to the style of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person (CP) as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code)



1 JORC CODE, 2012 EDITION – TABLE 1 REPORT

1.1 Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Samples taken from Reverse Circulation drill at regular 1 metre intervals to the End of Hole. From the +15kg sample of rock chips and pulverized rock recovered from the drilling rig a sample was taken to generate a 5kg sample using a cone splitter on the rig and these samples were sealed on site and submitted to the laboratory for assay. The remaining sample was saved at mine site. • The laboratory riffle the sample and pulverized 2- 3kg samples to 75µ. A 50g sample of this pulverized sample was fire assayed.
Drilling techniques	<ul style="list-style-type: none"> • <i>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).</i> 	<ul style="list-style-type: none"> • Reverse Circulation
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Material from RC drilling bagged. No obvious losses. Initial 1metre loses circulation and some sample losses occur in that initial 1metre sample
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> 	<ul style="list-style-type: none"> • Chip samples logged geologically for rock type, colour, presence of sulphides, quartz and alteration on 1metre intervals. A representative sample stored in chip trays. Chip trays photographed. The remainder of the RC samples stored on site

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>The total length and percentage of the relevant intersections logged.</i> • <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"> • Chip samples from Reverse Circulation split on site via a Cone Splitter on the drilling rig that generated a ~4-6kg sample in a calico bag ready for shipment to the laboratory and a remaining 5-10kg sample bagged in large plastic bags that are stored on site
Quality of assay data and laboratory tests	<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 including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <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> 	<ul style="list-style-type: none"> • Assay results completed by 50g Fire Assay. Adelong ore does contain coarse spotty gold and so a large part of the sample(up to 3kg) is pulverized and the 50g charge that is fire assayed is taken from this pulverized sample • The Samples Submitted to ALS(Orange) a laboratory that is NATA accredited and records their own QAC set of duplicate assays, assays as of blanks and standards to ensure assay accuracies. • Previous repeat sampling on earlier drilling programs used both Cyanide leach of 1kg samples and proton assays of 500g samples . Both alternate methods have demonstrated similar results to the ALS sample technique adopted.
Verification of sampling and assaying	<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"> • The drilling at Gibraltar was a follow up to an exploratory drill hole completed in April 2022 and subsequent drilling in October 2022. This drilling is exploratory in nature as there is no JORC Resource announced for this project. • Drill cuttings logged on site. Drill logs stored electronically, large samples stored at site for any follow up investigation, metallurgical work etc, a chip tray also stored on site as a log of samples. • At this stage the characteristics of the deposit is under investigation. • No adjustments made to assay data.
Location of data points	<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> 	<ul style="list-style-type: none"> • GPS used to locate and survey holes for drilling with 2-3 readings taken over several days and averaged and may at some future date be resurveyed where the hole may form a part of a resource .Hole co-

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • ordinates use datum: GDA 94 Zone 55 • DEM data +/-1m available for this site based on recent LIDAR data,
Data spacing and distribution	<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"> • The drill holes were reasonably spaced generally around 25m apart but also drilled in a scissor pattern to better orientate the mineralization in order to provide an initial geological assessment of the mineralization. • In announcing results a composite result was announced representing the weighted average of grades with individual samples taken on a 1.0m interval.
Orientation of data in relation to geological structure	<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 the deposit type.</i> • <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"> • The drill holes at Gibraltar were generally drilled across the general strike to the mineralization as determined by the historical workings in the Perkin's Shaft (Gibraltar) and O'Brien Workings which are believed to be the eastern extension to the mineralization under investigation by this drill program. • A review of the historical workings in the Perkin's workings suggests the mineralization may have been close to vertical. However further east still the O'Brien workings dip south at around ~80°. So the drilling is orientated to cut across the mineralization trend but also evaluate the orientation of the deposits.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Samples sealed on pallets and stored at the mine site with locked gates before shipment. The samples were loaded on pallets under the supervision of the Site manager.
Audits or reviews	<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"> • No audit review undertaken

1.2 Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<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> 	<ul style="list-style-type: none"> • The drilling at Gibraltar is on EL5728 an Exploration license held by Challenger Mines Pty Ltd which is a wholly owned subsidiary of the company • The tenement has been granted to 17 May

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. 	
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none">
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Adelong is primarily a shear hosted veins and stockworks /silicified zones carrying gold. The Gibraltar area contains some veins but more interestingly broader zones of silicification.
Drill hole Information	<ul style="list-style-type: none"> 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"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> All Details as required are tabulated in the report
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> RC samples taken on 1metre intervals and aggregated to reflect the mean grade of the intersection with samples >1g/t Au reported. Zones selected based on assay results that demonstrate >1g/tAu mineralization
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> All drill hole drilled to intercept the mineralized trend at around 70-90° to provide a reasonable basis for assessing mineralised width and grades. However, there is an observed difference in the trends of mineralization between the Obrien and Perkin's workings and so some of the drilling was orientated to test which trend applies to the western extensions being explored.

Criteria	JORC Code explanation	Commentary
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 limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • See maps for drill locations
Balanced reporting	<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 reported based on assay data received.
Other substantive exploration data	<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"> •
Further work	<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"> • The data from this drilling will be used to plan any future exploration drilling at Gibraltar and any resource definition work required..