

ASX Announcement | 04 July 2023

High Grade Gold intercept from First Diamond Drill Core at Crown Prince South-East Extension

Highlights:

- High grade gold results returned from the first diamond drilling at the South-Eastern Ore Body (SEB) of Crown Prince Gold Prospect. This intercept returned from the hinge zone of the newly delineated SEB anticline hosting the main CVX Lode.
- The intersection indicates that the high-grade gold mineralization remains open below 150m. The lode is folded, plunging to the SSW and consists of quartz-carbonate-chlorite-sericite with sporadic veinlets of pyrite, arsenopyrite, pyrrhotite and traces of galena. The intercept from OGGDD536 includes:
6.8m @ 17.74g/t Au from 142m incl. **1.5m @ 72.75g/t Au** from 145.7m
- RC Drilling to further delineate the SEB mineralisation between 100m and 300m vertical depth is ongoing. Results to be incorporated into an updated resource model.

Ora Gold Limited (“**Ora**” or the “**Company**”, **ASX: OAU**) is pleased to announce a high-grade gold intercept from the first drill core at the Crown Prince South-East Extension (M51/886).

The Crown Prince south-east extension (SEB) continues to develop as a key growth area for gold resources at the prospect.

The Crown Prince Prospect is a high-grade gold deposit within Ora Gold’s Garden Gully Project. Crown Prince is located 22km north-west of Meekatharra in Western Australia via the Great Northern Highway and the Mt Clere Road (Figure 1).

Assay results from one diamond drill hole have been returned (Table 1, Appendix 1 & Figures 2-3). Core samples from another three holes have been delivered to Perth and the assays are pending.

The results in this release indicate the new down-dip extension of high-grade at SEB and support the new structural interpretation for mineralized shoots at Crown Prince (Figure 2). Mineralized envelopes are contorted and folded between northerly trending shears. MOB mineralization occurs in a steep south-east plunging anticline. SEB mineralization is hosted within a steep south westerly plunging anticline. The two zones are separated by a northerly trending shear zone (Figure2).

All hole details and sampling information are included in Table 1. Assay results received to date with more than 0.1ppm Au are included in Appendix 1.

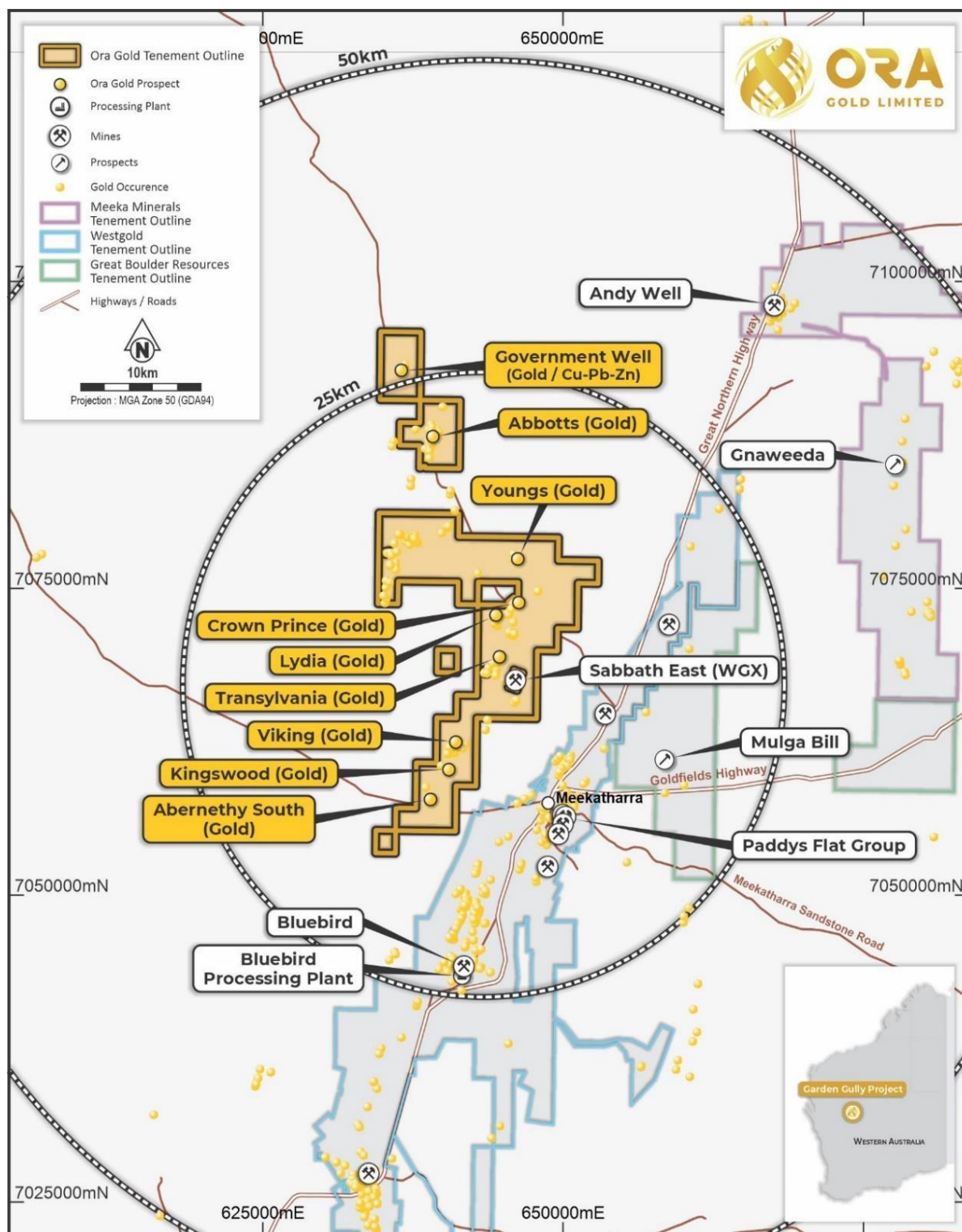


Figure 1. Garden Gully tenements and location of OAU's gold prospects

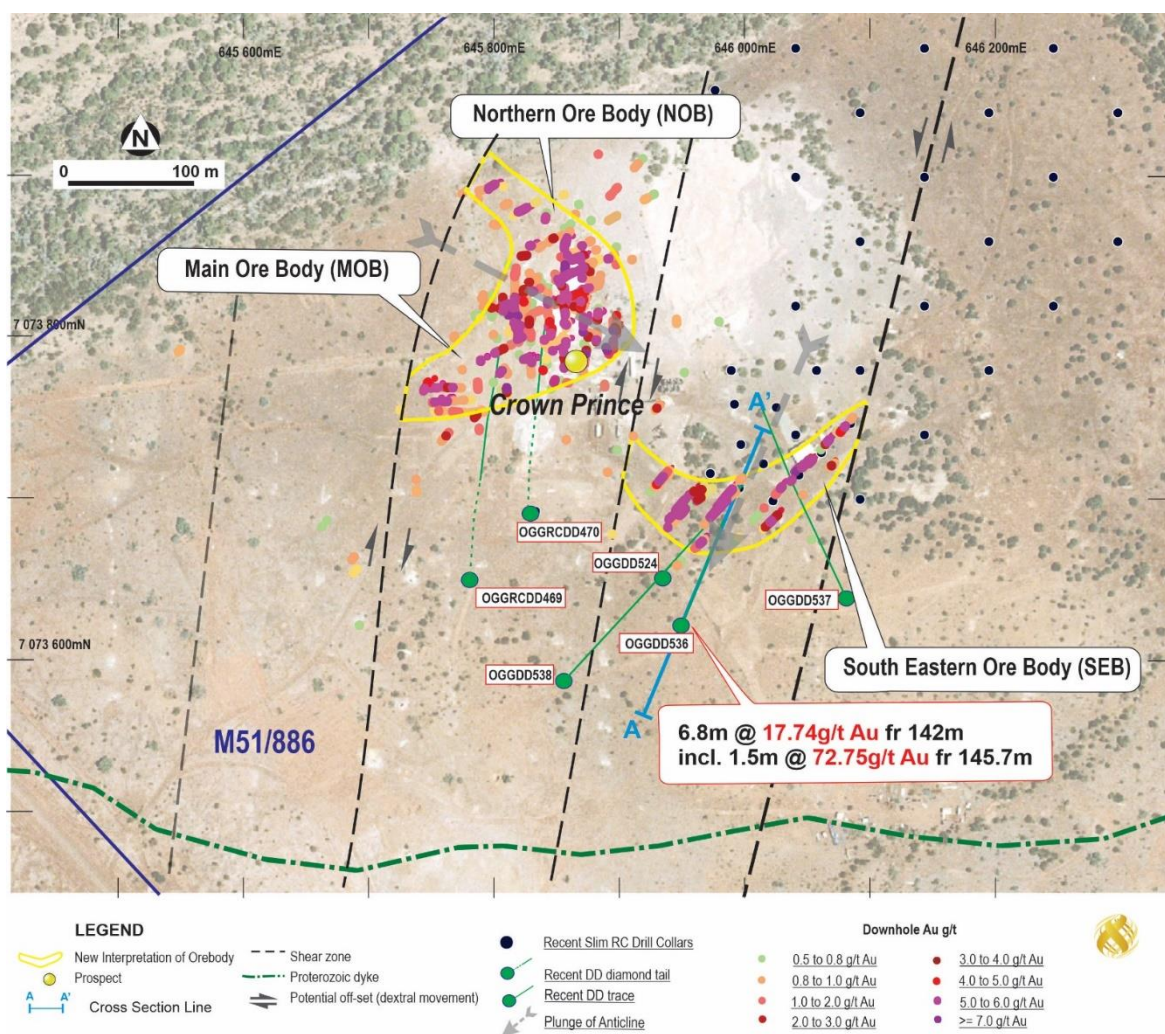


Figure 2. Significant gold intercept within the first drill core from OGGDD536 at SEB and the new interpreted structural setting at Crown Prince Prospect

Table 1. Diamond drill hole details and sampling information

Hole ID	Type	Easting	Northing	RL	Azi	Dip	From	To	Total Depth (m)	Prospect	Comments
OGGRCDD469	RCDD	645880	7073641	486	1.48	-59.54	124	283.1	283.1	MOB	Diamond Tail
OGGRCDD470	RCDD	645919	7073683	486	358.2	-60.68	155	281	292.5	MOB	Diamond Tail
OGGDD524	DD	646000	7073647	485	40.41	-60.25	0	142	142.1	SEB	Assays Pending
OGGDD536	DD	645879	7073682	485	19.95	-70.4	0	220.2	220.23	SEB	Assays Received
OGGDD537	DD	646110	7073630	485	335.95	-59.41	0	250.1	250.1	SEB	Assays Pending
OGGDD538	DD	645940	7073580	485	40	-60.28	0	254.6	254.6	SEB	Assays Pending

South-Eastern Ore Body (SEB)

Exceptional high-grade gold intercepts have been recently reported on ASX release dated 28 June 2023. They included:

- **40m @ 17.53g/t Au** from 30m incl. **19m @ 36.8g/t Au** from 35m in OGGRC488
- **16m @ 35.77g/t Au** from 28m and **3m @ 20.38g/t Au** from 10m in OGGRC489
- **13m @ 21.9g/t Au** from 32m and **9m @ 6.22g/t Au** from 57m in OGGRC490
- **12m @ 9.73g/t Au** from 6m in OGGRC483
- **21m @ 2.53g/t Au** from surface in OGGRC502 and
- **25m @ 2.00g/t Au** from 3m in OGGRC491

The first diamond intersection was obtained along the south-westerly plunge of the anticlinal hinge of the SEB and opens the deep potential of the CVX lode, which has delivered to date the most consistent high-grade gold intercepts (Figures 2-3 and Photo 1).

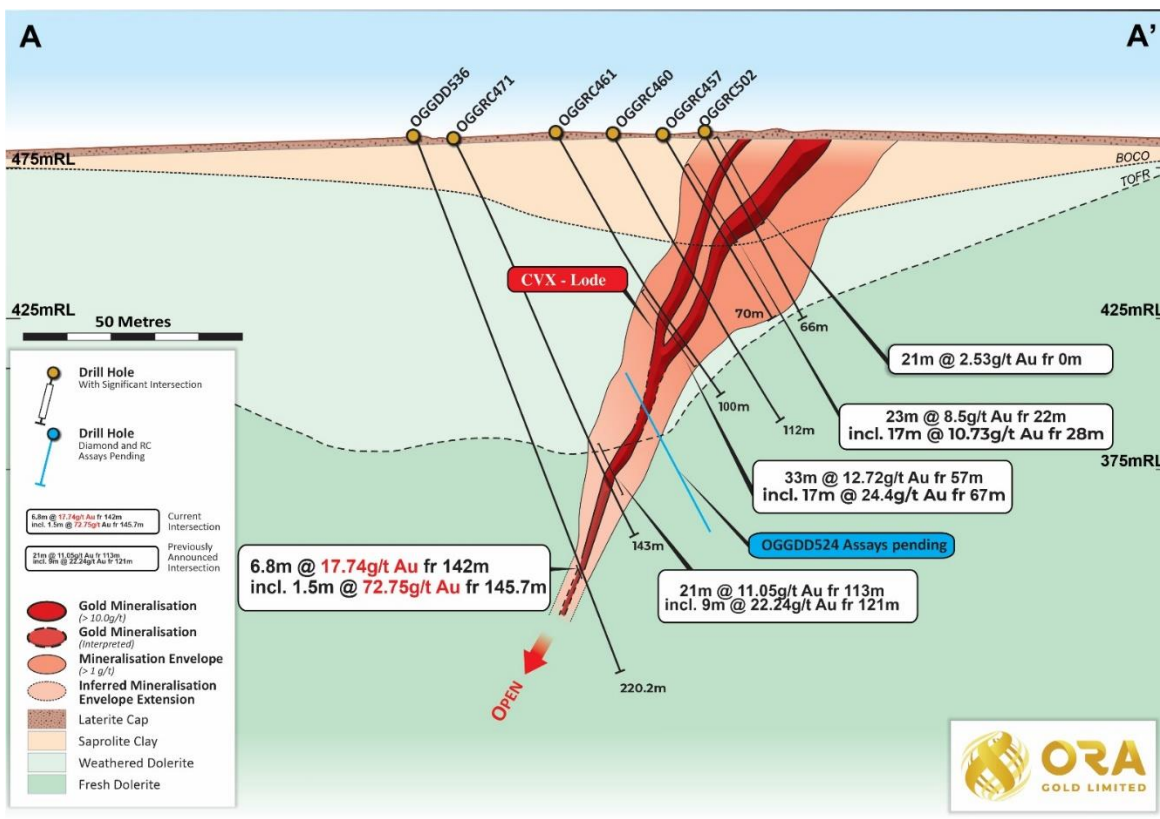


Figure 3. Cross section showing the recent drill core intercept and the previous intersections from the CVX lode on SEB anticline

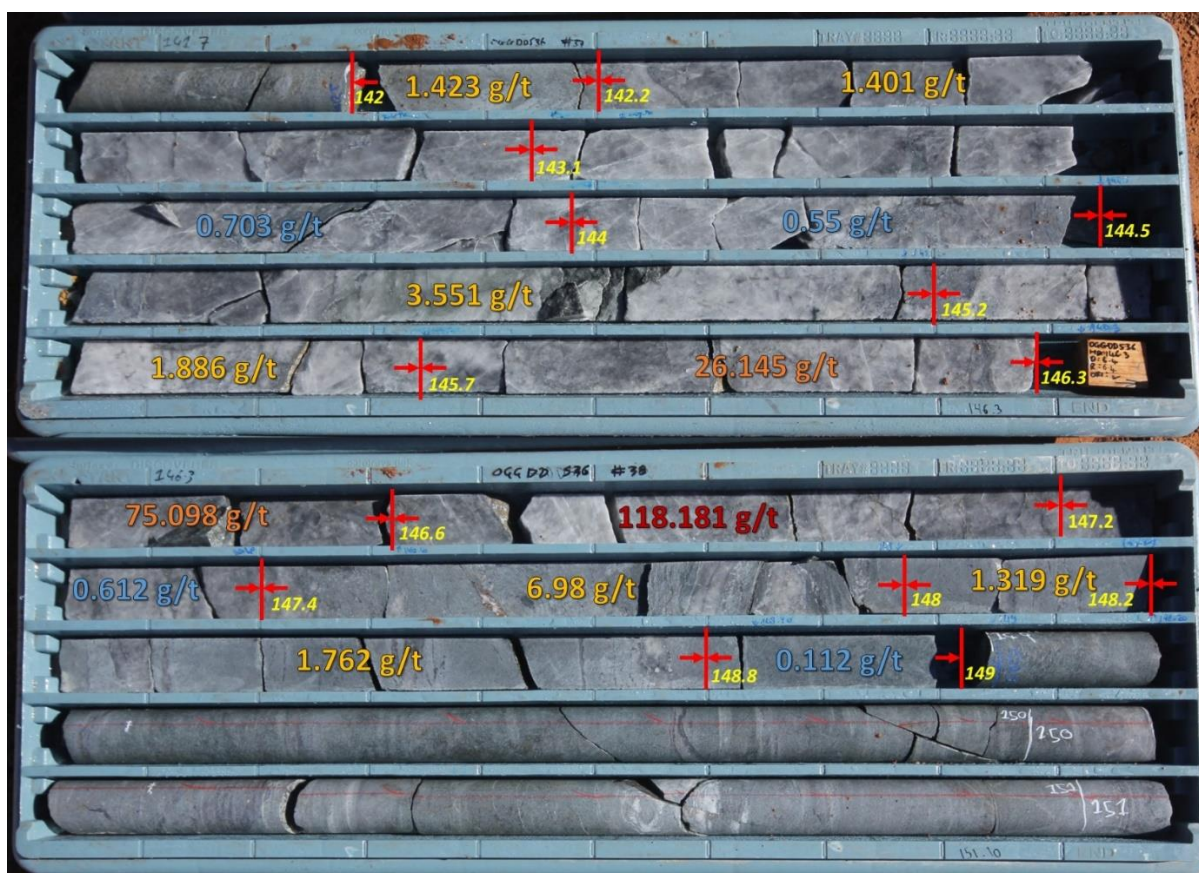


Photo 1 - OGD536 core photos showing the mineralized quartz-carbonate lode from 142m to 149m with the assay results

Next Steps

Additional drilling is being planned to further delineate the SEB zone of mineralization to north-east and south-westerly down dip. This drilling will likely comprise RC and diamond core with a focus on 100m to 300m depth below surface.

An initial resource interpretation for SEB is being undertaken which will be included in an update to the broader Crown Prince resource estimate in the September 2023 quarter.

The announcement has been authorised for release to ASX by the Board of Ora Gold Limited.

For Further Information Contact:

Alex Passmore
Chief Executive Officer
08 9389 6927

Jane Morgan
Investor and Media Relations
jm@janemorganmanagement.com.au
+ 61 (0) 405 555 618

¹ Refer ASX release on Scoping Study released 11 December 2019

² Refer Westgold Ltd (WGX.ASX) ASX Release - 27 January 2023

Competent Person Statement

The details contained in this report that pertain to Exploration Results, Mineral Resources or Ore Reserves, are based upon, and fairly represent, information and supporting documentation compiled by Mr Costica Vieru, a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Mr Vieru has sufficient experience which is relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which he is 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" (JORC Code). Mr Vieru consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

About Ora Gold

Ora Gold Limited (ASX: OAU) is a mineral exploration and development company which holds a substantial package of tenements in the prolific Murchison goldfield near Meekatharra, Western Australia.

The Company is focussed on the Garden Gully Gold Project which comprises a 217km² tenure package covering the Abbots Greenstone Belt. The project has multiple gold prospects along the belt with the most advanced being the Crown Prince Prospect. Gold mineralisation in the belt is controlled by major north trending structures and contact zones between felsic and mafic metamorphosed rocks.

Crown Prince Prospect is located within a granted mining lease and is advancing towards development.



Capital Structure

ASX Code: OAU

3,937m
Shares on Issue

\$2.9m Cash
(end March 2023)

Market Capitalisation
\$19.68m

1,833m
Unlisted
Options

Top 20 holders
49%

Appendix 1. Assay results (>0.1g/t Au) - Fire Assay 50g charge and analysed by ICP-OES at Intertek labs, Perth.

Hole ID	From	To	Interval	Au (ppm)	Au Rpt	Average	Intersection
OGGDD536	112.5	113	0.5	0.149			
	113	113.2	0.2	0.081			
	113.2	113.4	0.2	0.123			
	113.4	113.9	0.5	0.365			
	113.9	114.1	0.2	0.247			
	114.1	114.3	0.2	1.256			
	114.3	114.8	0.5	0.268			
	114.8	115.2	0.4	0.113			
	115.2	115.6	0.4	0.202			
	115.6	116.5	0.9	0.842			
	116.5	116.7	0.2	0.124			
	133.1	133.5	0.4	1.366			
	133.5	134	0.5	0.45			
	135.7	136.2	0.5	1.421			
	136.2	136.4	0.2	0.692			
	136.4	137	0.6	0.187			
	137	137.3	0.3	0.447			
	137.3	137.8	0.5	0.815			
	137.8	138.3	0.5	0.056			
	138.3	138.6	0.3	0.596			
	142	142.2	0.2	1.423			CVX Lode Deeps
	142.2	143.1	0.9	1.401			6.8m at 17.74g/t Au
	143.1	144	0.9	0.703			(142-148.8m)
	144	144.5	0.5	0.55			
	144.5	145.2	0.7	2.777	4.326	3.5515	
	145.2	145.7	0.5	1.886			
	145.7	146.3	0.6	23.593	28.697	26.145	incl. 1.5m at 72.75g/t Au
	146.3	146.6	0.3	77.286	72.91	75.098	(145.7-147.2m)
	146.6	147.2	0.6	128.388	107.198	118.181	
	147.2	147.4	0.2	0.612			
	147.4	148	0.6	6.98			
	148	148.2	0.2	1.319			
	148.2	148.8	0.6	1.762			
	148.8	149	0.2	0.112			
	177.6	178	0.4	0.494			
	178	178.4	0.4	0.215			
	178.4	179.3	0.9	0.372			
	179.3	180	0.7	1.008			

Appendix 2: JORC Table 1 Checklist of Assessment and Reporting Criteria

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"> 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 representativity 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 1m samples from which 3 kg was pulverised to produce a 30g 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"> DD sample was collected based on lithology, type of alteration and visible mineralization on core before was cut on various lengths. The core was examined visually and logged by the geologist. Evidence of alteration or the presence of mineralization was noted on the drill logs. Intervals selected by the site geologist were tested by hand-held XRF and all those with elevated arsenic contents or other pathfinder elements have been bagged and numbered for laboratory analysis. Duplicate samples are submitted at a rate of approximately 10% of total samples taken (ie one duplicate submitted for every 20 samples). The Vanta XRF Analyzer is calibrated before each session and is serviced according to the manufacturer's (Olympus) recommended schedule. The presence or absence of mineralization is initially determined visually by the site geologist, based on experience and expertise in evaluating the styles of mineralization being sought.
Drilling techniques	<p>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).</p>	<ul style="list-style-type: none"> Drilling technique was diamond drilling using a Sandvick DE880 truck mounted drill rig with HQ diameter from surface which was changed to NQ2 within the fresh rocks below 100m. <p>Only the assay results from OGGDD536 are included in the present announcement.</p>
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"> Diamond core was cut in half and sampling was done on various lengths based on lithology, alteration and visual mineralization. No core loss was encountered over the current sampled intervals. Half of the core was retained into the tray with the orientation mark preserved.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Core was logged visually by qualified geologists. Lithology, and where possible structures, textures, colors, alteration types and minerals estimates were recorded. The entire length of the hole was logged, evaluated and photographed.

Sub-sampling techniques and	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. 	<ul style="list-style-type: none"> • Drill core was cut in half using an Almonte core saw. All the samples were collected from the same side of the core, preserving the orientation mark in the kept core half.
sample preparation	<ul style="list-style-type: none"> • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • The samples were sent to Intertek labs in Perth for Au analysis by FA50 (Fire Assay on 50g charge). Sample preparation techniques are well-established standard industry best practice techniques. Samples are dried and crushed and pulverized (whole sample) to 95% of the sample passing -75µm grind size. • Field QC procedures include using certified reference materials as assay standards at every 20m. One duplicate sample is submitted for every 20 samples and a blank at 50 samples, approximately. • Evaluation of the standards, blanks and duplicate samples assays shows them to be within acceptable limits of variability. • Sample representativity and possible relationship between grain size and grade was confirmed following re-sampling and re-assaying of high-grade interval. • Sample size follows industry standard best practice and is considered appropriate for these style(s) of mineralisation.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • The assay techniques used for these assays are international standard and can be considered total. Samples were dried, crushed and pulverized to 95% passing -75µm using 50g Fire Assay and analyzed by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry. • The handheld XRF equipment used is an Olympus Vanta XRF Analyzer and Ora Gold Ltd. follows the manufacturer's recommended calibration protocols and usage practices but does not consider XRF readings sufficiently robust for public reporting. Ora Gold Ltd. uses the handheld XRF data as an indicator to support the selection of intervals for submission to laboratories for formal assay. • The laboratory that carried out the assays is an AQIS registered site and is ISO certified. It conducts its own internal QA/QC processes in addition to the QA/QC implemented by Ora Gold Ltd, as its sample submission procedures. Evaluation of the relevant data indicates satisfactory performance of the field sampling protocols in place and of the assay laboratory. The laboratory uses check samples and assay standards to complement the duplicate sampling procedures practiced by Ora Gold Ltd.

Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> All significant intersections are calculated and verified on screen and are reviewed prior to reporting. The program included no twin holes. Data is collected and recorded initially on hand-written logs with summary data subsequently transcribed in the field to electronic files that are then copied to head office. No adjustment to assay data has been needed.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. 	<ul style="list-style-type: none"> Drill hole locations have been established using a differential GPS with an accuracy of $\pm 0.3m$. Regular surveys were undertaken every 18m using a Gyro survey tool. The map projection applicable to the area is Australian Geodetic GDA94, Zone 50.
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Drill hole collars were located and oriented to deliver maximum relevant geological information to allow the geological model being tested to be assessed effectively. This is still early-stage exploration and is not sufficiently advanced for this to be applicable. Various composite sampling was applied depending on the geology of the hole. All anomalous sample intervals are reported in Appendix 1. Zones where geological logging and/or XRF analyses indicated the presence of mineralised intervals were sampled.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> This program is the third exploration drilling to test the south-east extension of the Crown Prince main ore body. Most of the drill holes within this area have been drilled 40 degrees north-easterly at -60 degrees dip. The current hole was drilled -60/20 north-east targeting the plunge of the inferred anticlinal hinge. Insufficient data has been collected and compiled to be able to establish true widths, orientation of lithologies, relationships between lithologies, or the nature of any structural controls as no diamond drilling was undertaken. The main aim of this program is to generate geological data to develop an understanding of these parameters. Data collected so far presents no suggestion that any sampling bias has been introduced.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> When all relevant intervals have been sampled, the samples are collected and transported by company personnel to secure locked storage in Perth before delivery by company personnel to the laboratory for assay.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Internal reviews are carried out regularly as a matter of policy. All assay results are considered representative as both the duplicates, standards and blanks from this program have returned satisfactory replicated results.

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"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Garden Gully project comprises one granted prospecting licence, P51/3009, six granted exploration licences E51/1661, E51/1737, E51/1609, E51/1708, E51/1790, E51/1791 and four mining leases M51/390, M51/567, M51/886 and M51/889, totaling approximately 217 square kilometres. Ora Gold Limited holds a 100% interest in each lease. The project is partially located in the Yoothapina pastoral lease, 15km north of Meekatharra, in the Murchison of WA. The licences are in good standing and there are no known impediments to obtaining a licence to operate.
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"> First workings in the Garden Gully area: 1895 - 1901 with the Crown gold mine. 264 tonnes gold at 1.99 oz/t average (~ 56 g/t Au). Maximum depth~24m. Kyarra Gold Mine (1909 – 1917): 18,790 oz gold from quartz veins in “strongly sheared, decomposed, sericite rich country rock”. Seltrust explored for copper and zinc from 1977, reporting stratigraphically controlled “gossanous” rock from chip sampling and drilling.
		<ul style="list-style-type: none"> In 1988, Dominion gold exploration at Crown defined a >100ppb gold soil anomaly. RAB to 32m: “no significant mineralisation”: drilling was “sub-parallel to the dip of mineralisation”; best intersection: 15m at 2.38g/t from 5m. 1989 at Lydia: Julia Mines RAB drill holes 30 m intervals 100m apart across the shear zone targeting the arsenic anomaly. 12m at 5.16 g/t Au from 18m; 6m at 3.04 g/t Au from 18m. No samples deeper than 24m due to poor recovery, so open at depth in the prospective shear zone. Julia also drilled shallow air core at Crown mine, returned best intersection of 2m at 0.4g/t Au from 34m in quartz veins in felsic volcanics. In 1989, Matlock Mining explored North Granite Well and Nineteenth Hole; best result 8m at 2.1 g/t Au. Supergene zone: grades to 3.17 g/t Au and still open. 1993 – 2003: St Barbara Mines: RAB, RC on E51/1661. Gold associated with black shale (best: 1m at 0.64 g/t). In 1996, Australian Gold Resources RAB and RC drilling found Cu, Zn and Ag anomalies (up to 1800ppm Cu, 1650ppm Zn and 3.8 g/t Ag) associated with saprolitic clay and black shales at 60-80m deep on current E51/1661. 2001-2002, Gamen (Bellissimo & Red Bluff Noms) trenched, sampled, mapped and RC drilled at Crown. Results (up to 0.19 g/t Au) suggest the presence of gold mineralisation further to the east of Crown Gold Mine. 2008 – 2009: Accent defined targets N and S of Nineteenth Hole from satellite imagery and airborne magnetics.

Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>- The Garden Gully project comprises now most of the Abbots Greenstone Belt; comprised of Archaean rocks of the Greensleeves Formation (Formerly Gabanintha); a bimodal succession of komatiitic volcanic mafics and ultramafics overlain by felsic volcanics and volcanoclastic sediments, black shales and siltstones and interlayered with mafic to ultramafic sills. Regional synclinal succession trending N-NE with a northern fold closure postdating E-W synform, further transected by NE trending shear zones, linearity with the NE trend of the Abernathy Shear, which is a proven regional influence on structurally controlled gold emplacement in Abbots and Meekatharra Greenstone Belts and in the Meekatharra Granite and associated dykes.</p> <p>- The project is blanketed by broad alluvial flats, occasional lateritic duricrust and drainage channels braiding into the Garden Gully drainage system. Bedrock exposures are limited to areas of dolerite, typically massive and unaltered. Small basalt and metasediment outcrops exist, with some exposures of gossanous outcrops and quartz vein scree. Gold bearing quartz reefs, veins and lodes occur almost exclusively as siliceous impregnations into zones within the Kyarra Schist Series, schistose derivatives of dolerites, gabbros and tuffs, typically occurring close to axial planes of folds and within anastomosing ductile shear zones.</p>
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"> • All relevant drill hole details are presented in Table 1. • The principal geologic conclusion of the work reported from this programme at the Crown Prince
	<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> 	<p>prospect confirms the presence of high-grade gold mineralisation in what are interpreted to be steep plunging shoots. Extensive primary gold mineralisation was also intercepted below the base of oxidation; primary mineralization associated with sulfides, mainly pyrite and arsenopyrite, which offers a very positive outlook for deep potential for the prospect which is to be further tested in follow-up drilling.</p>
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</i> 	<ul style="list-style-type: none"> • All significant drill intercepts are displayed in Figures 2-3. Full assay data over 0.1g/t Au are included in Appendix 1. No assay grades have been cut. • Arithmetic weighted averages are used. For example, 145.7m to 147.2m in OGGDD536 is reported as 1.5m at 72.75g/t Au. This comprised 3 samples calculated as follows: $[(0.6 \times 26.145) + (0.3 \times 75.098) + (0.6 \times 118.181)] = [109.125/1.5] = 72.75\text{g/t Au}$. • No metal equivalent values are used.

	<p><i>shown in detail.</i></p> <ul style="list-style-type: none"> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>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.</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"> • <i>Insufficient geological data have yet been collected to allow the geometry of the mineralisation to be interpreted.</i> • <i>True widths are unknown and insufficient information is available yet to permit interpretation of geometry. Reported intercepts are downhole intercepts and are noted as such.</i>
<i>Diagrams</i>	<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"> • <i>Relevant location maps and figures are included in the body of this announcement (Figures 2-4). Sufficient data have been collected to allow two meaningful cross-sections to be drawn with confidence (Figure 3).</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"> • <i>This announcement includes only the results of OGGDD536 hole drilled at the Crown Prince South East Extension (SEB) Prospect. The reporting is comprehensive and thus by definition balanced. It represents early results of a larger program to investigate the potential for economic mineralization at Garden Gully.</i>
<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"> • <i>This announcement includes qualitative data relating to interpretations and potential significance of geological observations made during the program. As additional relevant information becomes available it will be reported and announced to provide context to current and planned programs.</i>
<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"> • <i>Deeper RC and diamond drilling is planned to commence at Crown Prince as soon as possible to test the potential for down-dip primary mineralisation to the south-east, north-west and down-dip under the main ore body. Additional diamond drilling will be undertaken to better define the structural setting of the mineralised system.</i>