

# FEYSVILLE DRILLING INTERSECTS BONANZA GOLD OF 4 METRES at 94.84g/t Au INCLUDING 2 METRES at 187.7g/t Au

Exceptionally high-grade gold intercepts have been returned from the first two holes of an eight-hole RC program at the Kamperman Prospect, strengthening the potential for Feysville to become a satellite source of high-grade ore feed for an integrated Mandilla-Feysville development.

## HIGHLIGHTS

- Highly encouraging assay results received from a recent eight-hole reverse circulation (RC) drill program at the Kamperman Prospect, designed to follow up a diamond drill (DD) result reported in April 2023 of **10 metres at 4.57g/t Au** from 148m in FRCD208<sup>1</sup>.
- Eight RC holes were drilled for 1,110 metres, with four sections completed on approximately 80 metres spacing.
- Assay results for the most northern section (120 metres north of FRCD208) have been returned, with best results recorded in hole FRC243 including:
  - **4 metres at 94.84g/t Au** from 77 metres including **2 metres at 187.7g/t Au** from 77 metres.
  - **5 metres at 8.29g/t Au** from 53 metres including **1 metre at 38.72/t Au** from 59 metres; and
  - **18 metres at 0.90g/t Au** from 15 metres;
- This newly identified high-grade mineralisation occurs at the projected extension to a set of north-north-west trending shears targeted in this program, as interpreted from logging of DD hole FRCD208. The success of the drilling supports Astral's evolving geological model for the Kamperman Prospect.
- Assay results for the remaining Kamperman RC holes (six holes for 840 metres) and the 15 RC holes drilled at Ethereal and Hyperno for 1,990 metres remain pending.
- RC drilling at the Theia deposit at the Mandilla Gold Project is continuing, with 14 holes completed for 2,456 metres. A further 10 holes remain to be drilled.
- Diamond drilling planned to commence at Theia in September 2023, will be re-assessed following receipt of the remaining Feysville RC assay results. Follow-up diamond drilling may be prioritised at Feysville over Mandilla in the short term.
- The Mandilla Scoping Study remains on track for completion in the September Quarter.

<sup>1</sup> - refer to ASX Announcement dated 12 April 2023 – "Hestia Exploration Results".

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**Astral Resources' Managing Director Marc Ducler said:** *"This is a genuine breakthrough for the Astral team and vindicates our disciplined and systematic approach to exploration targeting at this strategically located project. With an existing 116koz Mineral Resource, Feysville is now rapidly emerging as a strong contender to form part of our broader development plan on Kalgoorlie's doorstep.*

*"While initial inspection of the RC chips identified minor shearing coincident with stratigraphic contacts at target depth, results of **4 metres at 94.84g/t Au** and **5 metres at 8.29g/t Au** exceeded all expectation.*

*"The eight-hole RC program at the Kamperman Prospect was designed to intersect two north-north-west shears interpreted from DD hole FRCD208 which previously returned **10m at 4.57g/t Au**.*

*"Pleasingly, the projections of these two shears some 120 metres north of FRCD208 were intersected in FRC243 with gold mineralisation returned at each of the interpreted shear positions.*

*"This bodes well for the evolving geological model for Kamperman and for our ability to continue to target high-grade gold with further drilling.*

*"With six RC holes pending at Kamperman, there is potential to delineate up to 320 metres of high-grade strike extent, which currently remains open to both the north and south.*

*"Astral has a DD rig booked in for mid-September, with the decision as to whether this is deployed first to Mandilla or Feysville to be determined once the remainder of the Feysville assay results have been evaluated – a nice problem to have!*

*"Given the materiality of the Kamperman drill results, the Company has decided to extend the closing date of the Share Purchase Plan by a week to give shareholders every opportunity to take up their allocation once they have caught up with this latest development."*

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Astral Resources NL (ASX: AAR) (Astral or the Company) is pleased to report high-grade assay results from recently completed reverse circulation (RC) drilling at the 100%-owned Feysville Gold Project (Feysville), located approximately 14km south of Kalgoorlie in Western Australia (Figure 1).



Figure 1 – Mandilla and Feysville Gold Projects location map.

## FEYSVILLE GOLD PROJECT

The Feysville Gold Project is located within the north-north-west trending Norseman-Wiluna Greenstone Belt, within the Kambalda Domain of the Archean Yilgarn Craton.

Feysville hosts a Mineral Resource Estimate (MRE) of **3Mt at 1.3g/t Au for 116koz** of contained gold<sup>2</sup> at the Think Big deposit, providing a foundation for the Project to potentially become a source of satellite ore feed to a future operation based on the Company's flagship Mandilla Gold Project.

Significant gold and nickel mineralisation occurs throughout the belt, including world-class deposits such as Northern Star's (NST) Golden Mile Super Pit in Kalgoorlie and Gold Fields' St Ives Gold Mine south of Kambalda.

Locally, Feysville has been interpreted to contain upthrust ultramafics, emplaced within a sequence of volcanic sediments (the Black Flag sediment group), granitic intrusions, mafic basalts, gabbro and andesite.

A map identifying tenements and deposits/prospects on local area geology is set out in Figure 2.

<sup>2</sup> Feysville JORC 2012 Mineral Resource Estimate: 0.6Mt at 1.1g/t Au for 20.2koz Indicated and 2.3Mt at 1.3g/t Au for 95.6koz Inferred.

## FEYSVILLE EXPLORATION UPDATE

RC drilling resumed at Feysville in August 2023. A modest drill program of 23 holes for 3,202 metres was completed.

Eight holes were drilled at Kamperman, 11 holes at Ethereal and four holes at Hyperno.

This announcement provides assay results for the first two holes/270 metres drilled at Kamperman.

The locations of the drill holes reported in this announcement are shown in Figure 3.

Assay results for the remaining six holes for 840 metres are pending.

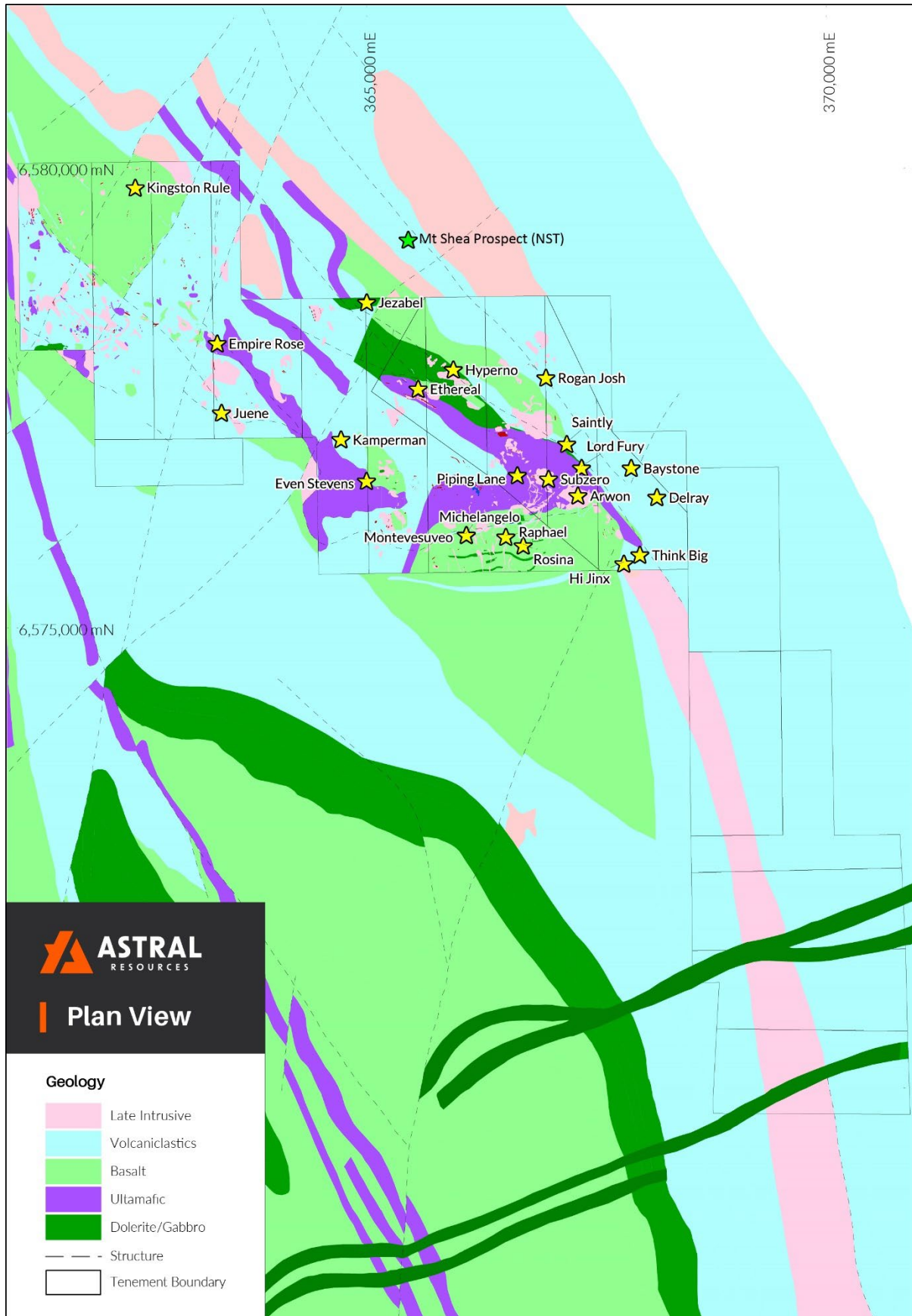


Figure 2 – Feysville Gold Project showing tenements and deposits prospects on local area geology.

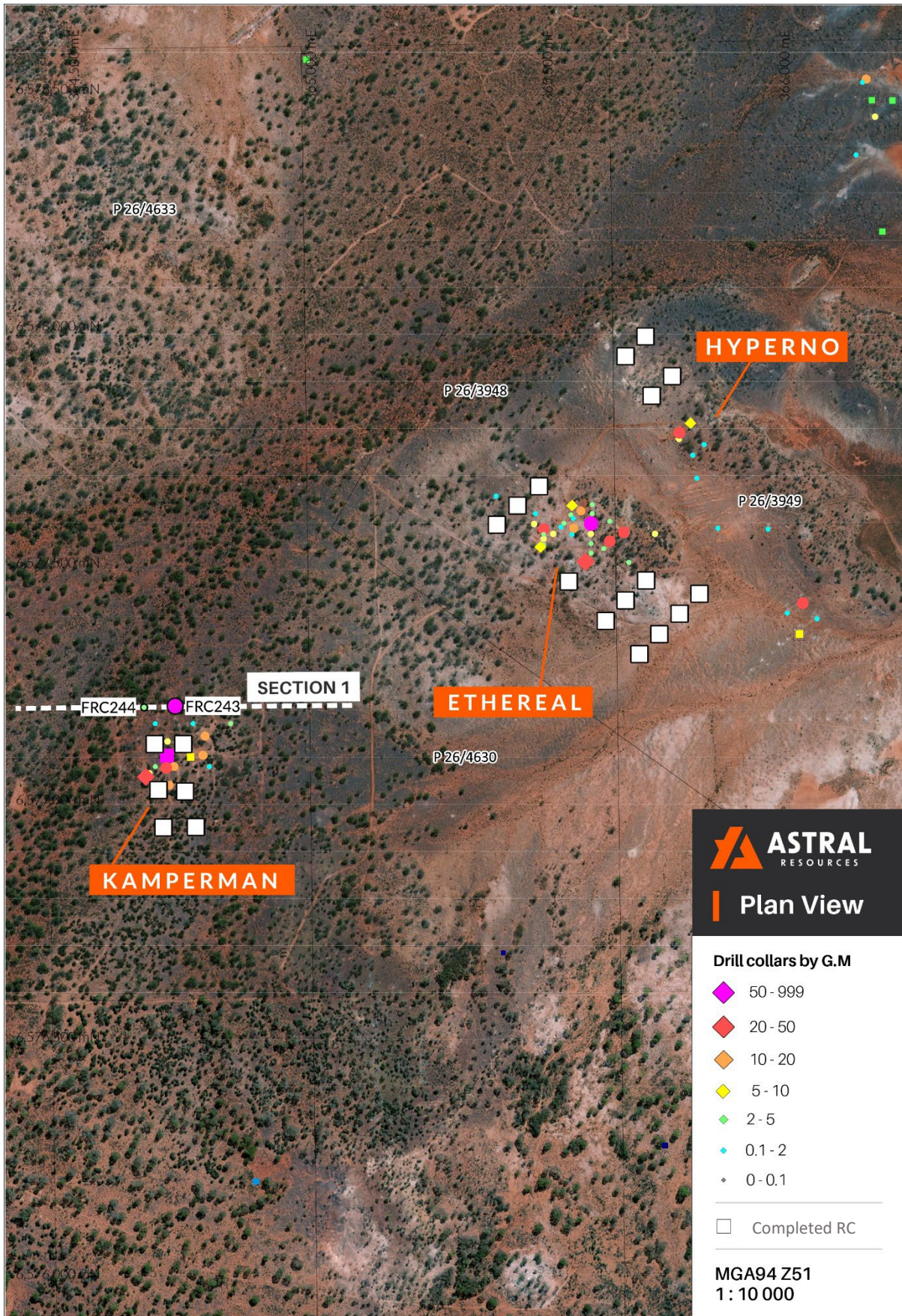


Figure 3 – Drill collar and section location on Google base map

## KAMPERMAN REVERSE CIRCULATION DRILL RESULTS

The geology at Kamperman consists of intercalated ultramafic, dolerite, volcanoclastic sediment and porphyry units.

One DD hole, FRCD208, was drilled at Kamperman in January 2023, returning **10 metres at 4.57g/t Au** from 148 metres on a sheared ultramafic/dacitic porphyry contact and **3 metres at 1.24g/t Au** from 125 metres. Mineralisation was interpreted to be associated with two north-north-west trending shears and sheared lithological contacts<sup>1</sup>.

The north-north-west trending shears logged in FRCD208 were extrapolated north and south, with the drilling reported in this announcement located on a section 120 metres north of FRCD208.

This current phase of RC drilling was designed to test the mineralised shear trends and improve the understanding of the stratigraphy at Kamperman situated as it is beneath transported cover.

Pleasingly, both projected shear trends returned strong gold mineralisation in FRC243, with best results including:

- **18 metres at 0.90g/t Au** from 15 metres;
- **5 metres at 8.29g/t Au** from 53 metres including **1 metre at 38.72/t Au** from 59 metres; and
- **4 metres at 94.84g/t Au** from 77 metres including **2 metres at 187.7g/t Au** from 77 metres.

With the drilling completed to date, there is the potential to delineate an initial 320 metres of strike extent of this gold mineralised system, which remains open to both the north and south.

The section below illustrates that the mineralisation is present at or near the interpreted shear positions, supporting the evolving geological model for the Kamperman Prospect.

In RC hole FRC243, mineralisation associated with the interface of the upper shear zone and a dolerite unit returned a wide low-grade intercept of **18m at 0.90g/t Au** from 15 metres.

The two high-grade intercepts are coincident with the sheared hangingwall and footwall contacts of a mineralised dolerite unit, with the higher grade **4 metres at 94.84g/t Au** proximal to the interpreted lower shear zone position.

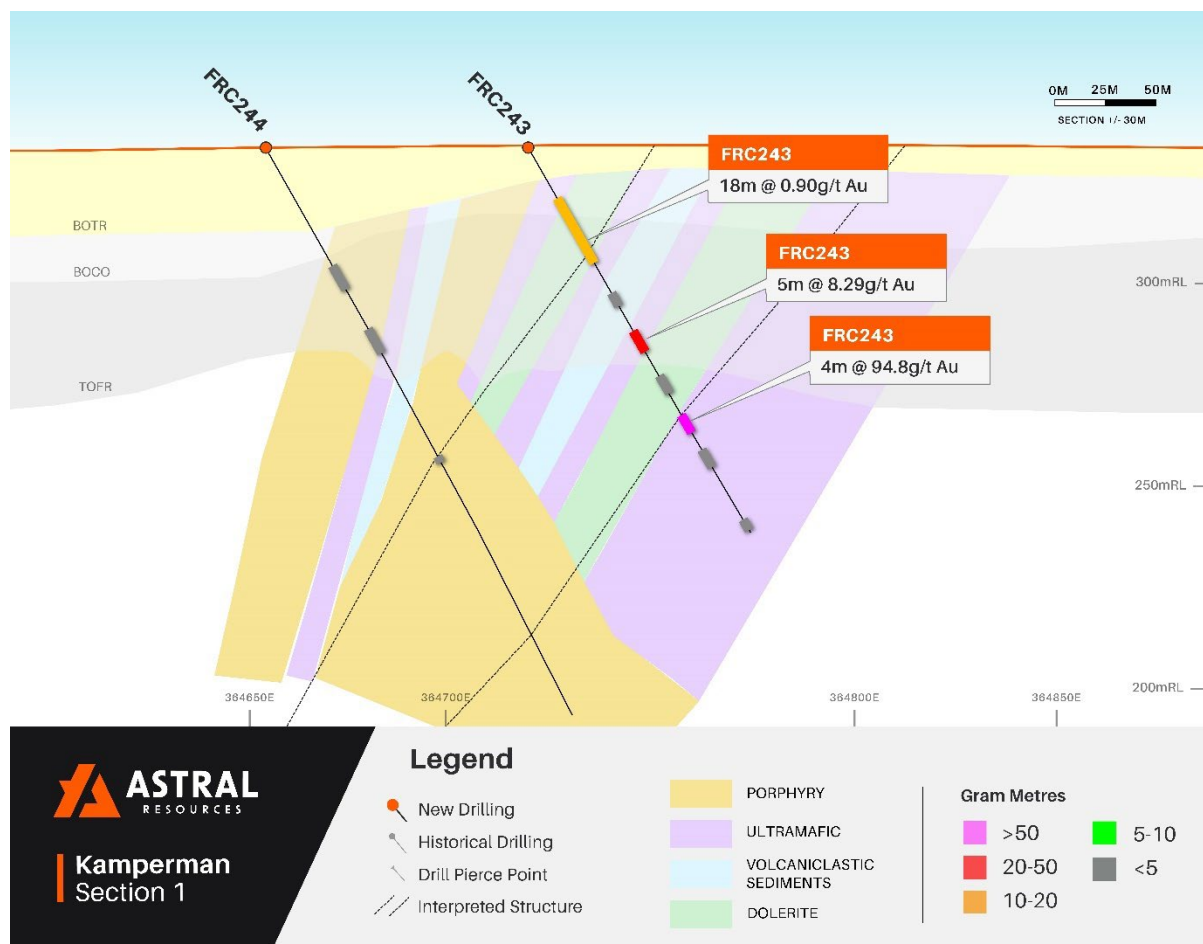


Figure 4 – Kamperman cross-section view (refer Figure 3 for section location)

FRC244, located approximately 65 metres to the west of FRC243 along the same drill line, returned only minor gold mineralisation.

While the shear is present at this location, the hole intersected a predominantly porphyry unit and lacked the rheological and chemical contrast to produce a higher gold tenor.

Further drilling is required to determine the orientation of the porphyritic unit at this location.

#### MANDILLA REVERSE CIRCULATION DRILLING UPDATE

An in-fill RC program at Theia is ongoing to provide the necessary drill density to increase the Mineral Resource confidence to the Indicated category in the southern section of the Theia pit.

A total of 14 holes have been completed to date for 2,456 metres, with ten holes for 1,450 metres remaining to be drilled.

The RC rig is expected to complete additional in-fill holes at Eos following up on fresh rock mineralisation intercepted within the granitoid earlier in the year.

Several pre-collars at Theia will also be completed ahead of the planned DD rig mobilisation in mid-September.



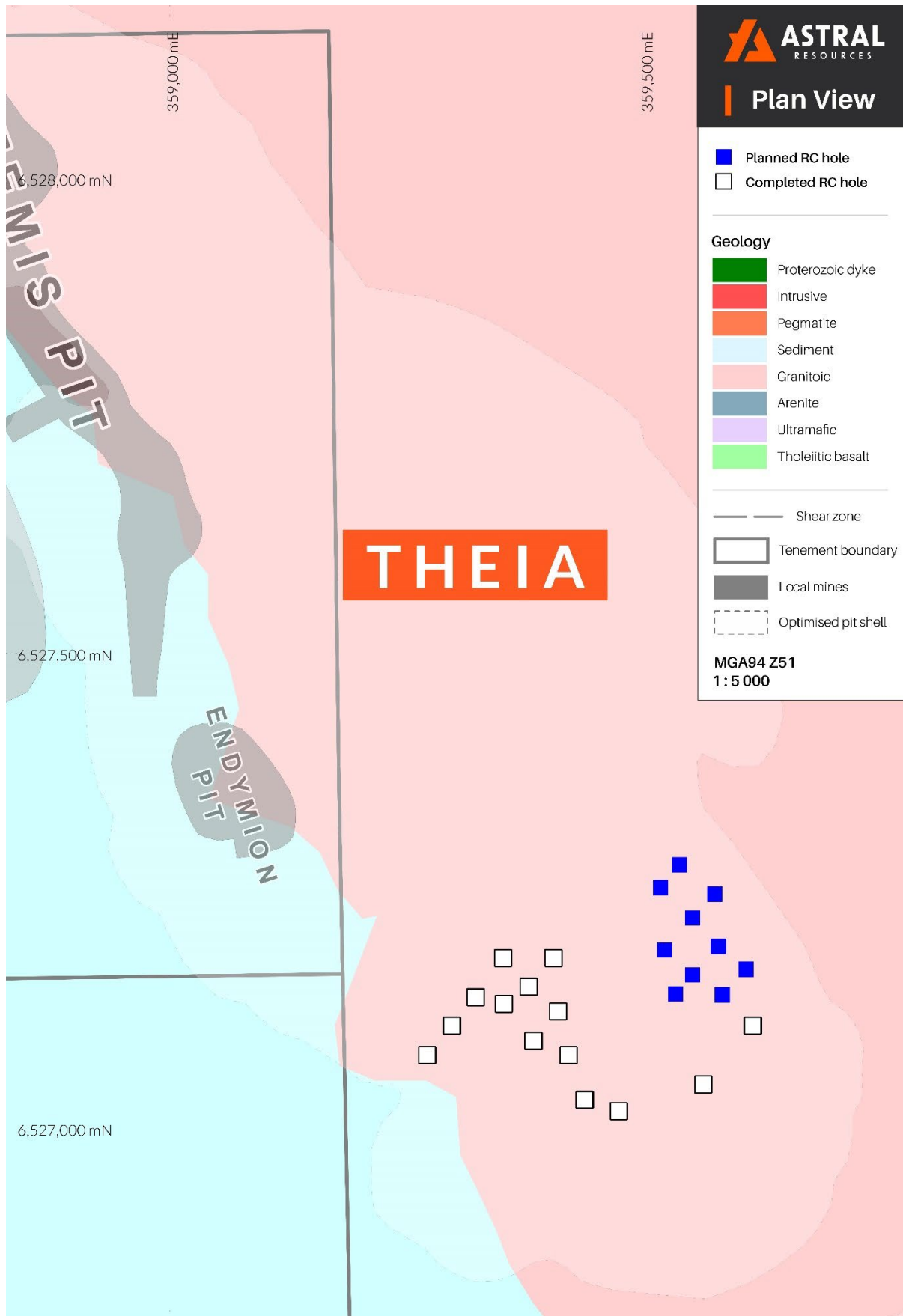


Figure 5 – Theia in-fill drill collar location on local area geology

## FUTURE WORK PROGRAM

Following completion of the ongoing RC drill program, a DD rig is scheduled to be mobilised mid-September.

The original plan for the next phase of DD was to mobilise to Mandilla to continue testing the central portion of the Theia deposit to extend the known extent of mineralisation both on the flanks and at depth.

However, considering the success of the drill program at Kamperman the subject of this release, Astral may first locate the drill rig at Feysville. This will be determined following the evaluation of pending assay results.

An AC rig will also be mobilised in the December Quarter to complete the regional program to the south-east of Eos.

The structural review of previously drilled DD core at Theia remains on track for completion in the September Quarter.

The Mandilla Scoping Study remains on track to be reported later this quarter.

## APPROVED FOR RELEASE

This announcement has been approved for release by the Managing Director.

For further information:

**Investors:**  
Marc Ducler  
Managing Director  
Astral Resources  
+61 8 9382 8822

**Media:**  
Nicholas Read  
Read Corporate  
+61 419 929 046

### **Compliance Statement**

*The information in this announcement that relates to exploration targets and exploration results is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid 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 Resources and Ore Reserves'. Ms Reid consents to the inclusion in this announcement of the material based on this information, in the form and context in which it appears.*

*The information in this announcement that relates to Estimation and Reporting of Mineral Resources for the Feysville Gold Project is based on information compiled by Mr Richard Maddocks, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr Maddocks is an independent consultant to the Company. Mr Maddocks has sufficient experience that is relevant to the style of mineralisation and type 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. Mr Maddocks consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.*

### **Previously Reported Results**

*There is information in this announcement relating to exploration results which were previously announced on 19 June 2020, 11 August 2020, 15 September 2020, 17 February 2021, 26 March 2021, 20 April 2021, 20 May 2021, 29 July 2021, 26 August 2021, 27 September 2021, 6 October 2021, 3 November 2021, 15 December 2021, 22 February 2022, 3 May 2022, 6 June 2022, 5 July 2022, 13 July 2022, 10 August 2022, 23 August 2022, 21 September 2022, 13 October 2022, 3 November 2022, 30 November 2022, 15 March 2023, 12 April 2023, 24 April 2023, 16 May 2023, 14 June 2023, 3 July 2023 and 30 August 2023. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.*

## Appendix 1 – Drill Hole Details

Table 1 – Drill hole data

Hole ID	Type	Hole Depth (m)	GDA (North)	GDA (East)	GDA RL	Dip	MGA Azimuth
FRC243	RC	110	6,577,196	364,719	334.0	-60	90
FRC244	RC	160	6,577,194	364,654	334.0	-60	90

Table 2 – Drilling intersections

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au	
FRC243	Kamperman	15	33	18.0	0.90	
		42	45	3.0	0.59	
		53	58	5.0	8.29	
		<i>Includes 1m at 38.72g/t Au from 56m</i>				
		69	73	4.0	0.91	
		77	81	4.0	94.84	
		<i>Includes 1m at 350.0g/t Au from 77m</i>				
		<i>Includes 1m at 25.4g/t Au from 78m</i>				
		87	91	4.0	0.31	
		107	109	2.0	0.49	
FRC244	Kamperman	34	40	6.0	0.63	
		52	58	6.0	0.35	
		88	89	1.0	1.45	

## Appendix 2 – JORC 2012 Table 1

### Feysville

#### Section 1 – Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<p>The project has been sampled using industry standard drilling techniques including diamond drilling (DD), and reverse circulation (RC) drilling and air-core (AC) drilling.</p> <p>The sampling described in this release has been carried out on the 2023 RC drilling.</p> <p>The 2 RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half-inch RC hammer bit was used ensuring plus 20kg of sample collected per metre.</p> <p>All RC samples were collected in bulka bags in the AAR compound and trucked weekly to ALS in Kalgoorlie via Hannans Transport. All samples transported were submitted for analysis. Transported material of varying thickness throughout project was generally selectively sampled only where a paleochannel was evident.</p> <p>All samples were assayed by ALS with company standards blanks and duplicates inserted at 25 metre intervals.</p> <p><i>Historical - The historic data has been gathered by a number of owners since the 1980s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and gyroscopic instrumentation. All Reverse Circulation (RC) drill samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. All Aircore samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. 1m samples were then collected from those composites assaying above 0.2g/t Au.</i></p>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<p>All RC holes were drilled using face sampling hammer reverse circulation technique with a four-and-a-half inch bit</p>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<p>Definitive studies on RC recovery at Feysville have not been undertaken systematically, however the combined weight of the sample reject and the sample collected indicated recoveries in the high nineties percentage range. Poor recoveries are recorded in the relevant sample sheet.</p> <p>No assessment has been made of the relationship between recovery and grade. Except for the top of the hole, while collaring there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss.</p> <p>RC: RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited on the ground, and the samples for the lab collected to a total mass optimised for photon assay (2.5 to 4 kg).</p>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource</li> </ul>	<p>All chips and drill core were geologically logged by company geologists, using their current company logging scheme. The majority of holes (80%+) within the mineralised intervals have lithology information which</p>

	<p>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>has provided sufficient detail to enable reliable interpretation of wireframe.</p> <p>The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval.</p> <p>RC: Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray.</p>
<p><b>Sub-sampling techniques and sample preparation</b></p>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul> <ul style="list-style-type: none"> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> </ul> <ul style="list-style-type: none"> <li>• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>The 2 RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half inch RC hammer bit was used ensuring plus 20kg of sample collected per metre.</p> <p><i>Historical - The RC drill samples were laid out in one metre intervals. Spear samples were taken and composited for analysis as described above. Representative samples from each 1m interval were collected and retained as described above. No documentation of the sampling of RC chips is available for the Historical Exploration drilling</i></p> <p>Recent RC drilling collects 1 metre RC drill samples that are channelled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the rejects cone. Wet samples are noted on logs and sample sheets.</p> <p>Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage.</p> <p>ALS assay standards, blanks and checks were inserted at regular intervals. Standards, company blanks and duplicates were inserted at 25 metre intervals.</p> <p>RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to 2.5 to 4kg which is optimised for photon assay.</p> <p>Sample sizes are appropriate to the grain size of the material being sampled.</p> <p>Unable to comment on the appropriateness of sample sizes to grain size on historical data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 4kg mass which is the optimal weight to ensure representivity for photon assay. There has been no statistical work carried out at this stage.</p>
<p><b>Quality of assay data and laboratory tests</b></p>	<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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<p>Photon Assay technique at ALS, Kalgoorlie.</p> <p>Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3512R)</p> <p>The 500g sample is assayed for gold by PhotonAssay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates.</p> <p>The ALS PhotonAssay Analysis Technique: - Developed by CSIRO and the Chrysos Corporation, This Photon Assay technique is a fast and chemical free alternative to the traditional fire assay process and utilizes high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay. ALS has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay.</p> <p>The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued Min Analytical with accreditation for the technique in compliance with TSO/TEC 17025:2018-Testing.</p> <p>Certified Reference Material from Geostats Pty Ltd submitted at 75 metre intervals approximately. Blanks and duplicates also submitted at 75m intervals giving a 1:25 sample ratio.</p> <p>Referee sampling has not yet been carried out.</p>

<p><b>Verification of sampling and assaying</b></p>	<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>	<p>Geology Manager or Senior Geologist verified hole position on site.</p> <p>Standard data entry used on site, backed up in South Perth WA.</p> <p>No adjustments have been carried out. However, work is ongoing as samples can be assayed to extinction via the PhotonAssay Analysis Technique</p>
<p><b>Location of data points</b></p>	<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>	<p>RC Hole collar locations were recorded with a handheld GPS in MGA Zone 51S. RL was initially estimated then holes, once drilled were translated onto the surveyed topography wire frame using mining software. These updated RL's were then loaded into the database.</p> <p>Grid: GDA94 Datum UTM Zone 51</p>
<p><b>Data spacing and distribution</b></p>	<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>	<p>RC Drill hole spacing varies from 20x40m at Think Big to regional 80x80m spacings.</p> <p>Diamond drilling has been used to test depth extensions and is not on any specific grid pattern.</p> <p>NO Sample compositing was undertaken</p>
<p><b>Orientation of data in relation to geological structure</b></p>	<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>	<p>All drill holes have been drilled normal to the interpreted strike depending on the prospect.</p>
<p><b>Sample security</b></p>	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<p>All samples taken daily to AAR yard in Kambalda West, then transported to the Laboratory in batches of up to 10 submissions</p>
<p><b>Audits or reviews</b></p>	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<p>No audits have been carried out at this stage.</p>

Section 2 - Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary			
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<b>Tenement</b>	<b>Status</b>	<b>Location</b>	<b>Interest Held (%)</b>
		P26/3943	Granted	Western Australia	100
		P26/3948-3951	Granted	Western Australia	100
		P26/4051-4052	Granted	Western Australia	100
		P26/4390	Granted	Western Australia	100
		P26/4351-4353	Granted	Western Australia	100
		P26/4538-4541	Granted	Western Australia	100
		P26/4632-4634	Granted	Western Australia	100
		M26/846	Pending	Western Australia	-
<p>The tenements are in good standing with the Western Australian Department of Mines, Industry Regulation and Safety. No royalties other than the WA government 2.5% gold royalty.</p>					
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p>Previous exploration by WMC Resources Ltd targeted gold and nickel with initial focus on the ultramafic unit for nickel sulphides, with best results of 2m @ 1%Ni and 1m @ 2.2%Ni. Exploration has consisted of a comprehensive soil survey, 264 RAB / Aircore holes, 444 RC holes and 5 diamond holes. The soil survey defined an area of extensive gold anomalism clustered in the SE corner of the tenement package. Follow-up drilling confirmed the gold potential of the area with intersections such as 7m @ 2.47g/t Au at Empire Rose, 10m @ 9.1g/t Au at Ethereal, 8m @ 2.08g/t at Kamperman and 8m @ 3.26g/t Au at Rogan Josh.</p>			
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<p>The <b>Feysville</b> project is located 16km SSE of Kalgoorlie. The project is situated in the geological / structural corridor, bounded by the Boulder Lefroy Fault, that hosts the world class plus million ounce deposits of Mt Charlotte, Fimiston, New Celebration, Victory-Defiance, Junction, Argo and Revenge / Belleisle. and St Ives.</p> <p><b>Regional Geology</b> Geology at Feysville is complex with regional mapping identifying a double plunging northwest trending antiformal structure known as the Feysville Dome bounded to the west by the Boulder Lefroy Fault and south by the Feysville Fault. The Feysville fault, located on the southern margin of the tenement is interpreted to represent thrusting of underlying mafic/ultramafic volcanic and intrusive rocks over a younger felsic metasedimentary sequence to the south. The sequence has been extensively intruded by intermediate and felsic porphyries.</p> <p><b>Local Geology and Mineralisation</b> There a number of historical gold workings on the project and drilling has identified strong alteration associated with primary gold mineralisation. Gold mineralisation is typically located at the sheared contacts of intrusive porphyry units, within pyrite sericite altered porphyries and also associated with chalcopyrite magnetite/epidote altered breccia zones within ultramafic units.</p>			
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> </ul>	<p>This Information has been summarised in Table 1 and 2 of this ASX announcement.</p>			



	<ul style="list-style-type: none"> <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>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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>	<p>No data aggregation methods have been used.</p> <p>A 100ppb Au lower cut off has been used to calculate grades for AC drilling</p> <p>A 0.3g/t Au lower cut off has been used to calculate grades for RC drilling, with maximum internal dilution of 5m.</p> <p>A cutoff grade of &gt;0.5g*m has been applied for reporting purposes in the tables of results.</p> <p>This has not been applied.</p>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	<p>The overall mineralisation trends have been intersected at an appropriate angle to form the closest intercept length to true width. The results are reported as downhole depths.</p>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<p>Please refer to the maps and cross sections in the body of this announcement.</p>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<p>Balanced reporting has been applied.</p>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<p>No other substantive exploration data.</p>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. 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>	<p>Follow up, Reverse Circulation &amp; Diamond Drilling is planned.</p> <p>No reporting of commercially sensitive information at this stage.</p>