



ASX: MZZ | OTCQB: MZZMF

Strategically placed on a
**multi-million-ounce
emerging gold district**
in Newfoundland, Canada



ANNUAL GENERAL MEETING | MAY 30, 2024

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Mineral Resources

The information in this Presentation that relates to the Mineral Resource estimate for the Cape Ray Gold Project was announced on 30 May 2023. Matador confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 30 May 2023 and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in that announcement continue to apply and have not materially changed.

Mineral Resources are reported using a cut-off grade of 0.30 g/t gold for open pit and 2.00 g/t gold for underground. Assumptions for the open pit and underground grade cut-offs consider the following: a gold price of USD 1750 per troy ounce gold, selling costs of USD 5 per troy ounce gold, exchange rate of 1.3 USD:CAD, open pit mining costs of CAD 3 per tonne, underground mining costs of CAD 92.47 per tonne, processing costs of CAD 20 per tonne, G&A costs of CAD 5 per tonne processed, gold recovery of 96%, and royalty of 3% for Zone 4, 41 and Isle aux Morts and royalty of 1% for Window Glass Hill, Angus, PW Zone and Zone 51. The open pit Mineral Resources are constrained using optimized pit shells that have been generated using Lerchs Grossman algorithm with parameters outlined above, using a maximum of 50 degree pit slopes. The underground Mineral Resources are constrained using a 2.00 g/t gold grade shell below the optimized pit based on the assumptions summarised above.

The Mineral Resource Estimate for the Cape Ray Gold Project has been prepared by Trevor Rabb, P.Geo. (EGBC #39599 and PEGNL #11155) who is a Competent Person as defined by JORC 2012. EGBC (formerly APEGBC) and PEGNL (APEGNL) are Recognised Professional Organisations accepted for the purpose of reporting in accordance with appendix 5A of the Australian Securities Exchange Listing Rules. Mineral Resources for the Cape Ray Gold Project have an effective date of 22 February 2023.

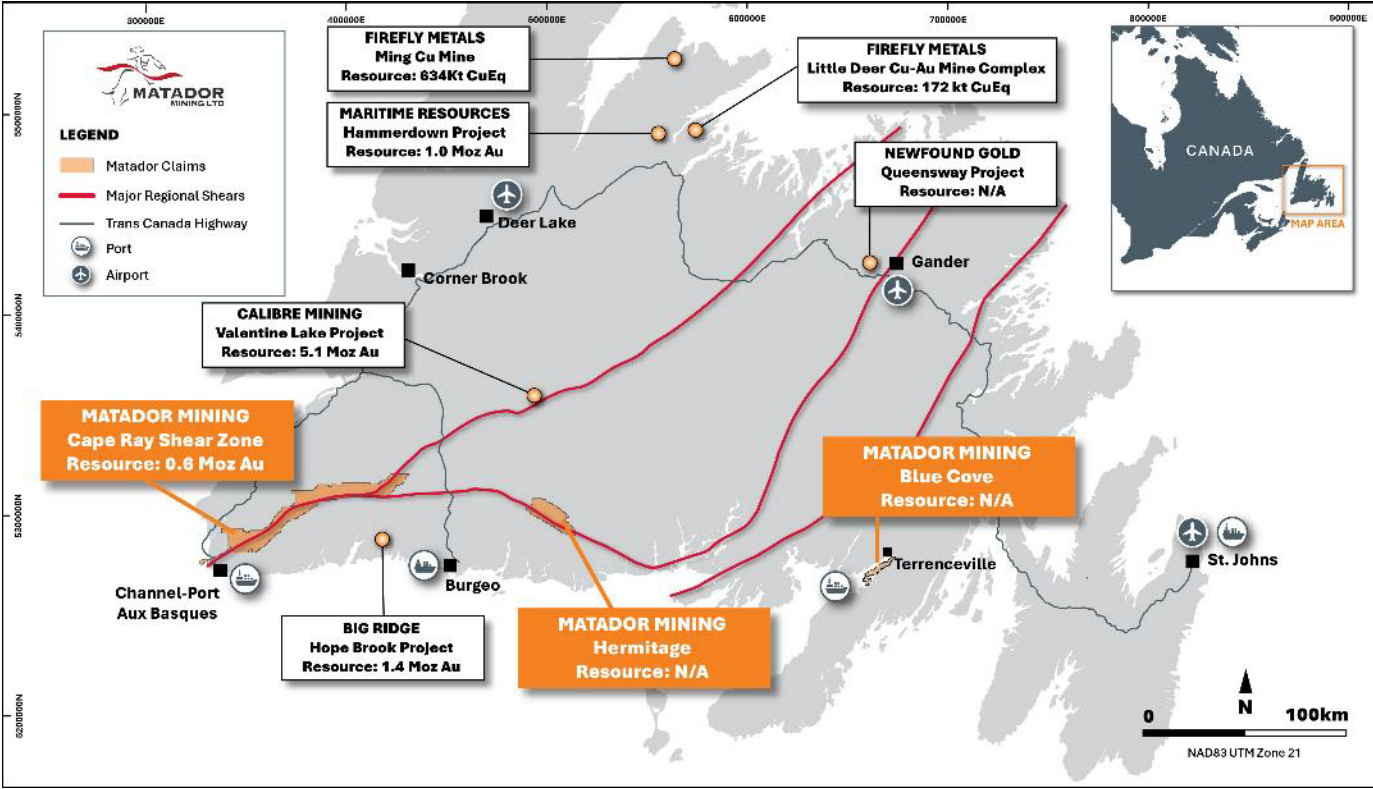
Exploration Results

The information in this Presentation that relates to exploration results reported through Company ASX announcements that can be found on the Company's website: www.matadormining.com.au.

Matador confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

MATADOR VALUE PROPOSITION

Fully funded and strategically placed
for major discoveries in one of the
remaining top-tier jurisdictions



DISTRICT SCALE LAND PACKAGE

On a proven multi-million-ounce gold structure



“BLUE-CHIP” SHAREHOLDER REGISTER

Led by B2Gold as a strategic investor



WORLD-CLASS EXPLORATION

To maximise return on investment, create long-term value



TOP-NOTCH BOARD & MANAGEMENT

With a proven track record of making major discoveries, creating value

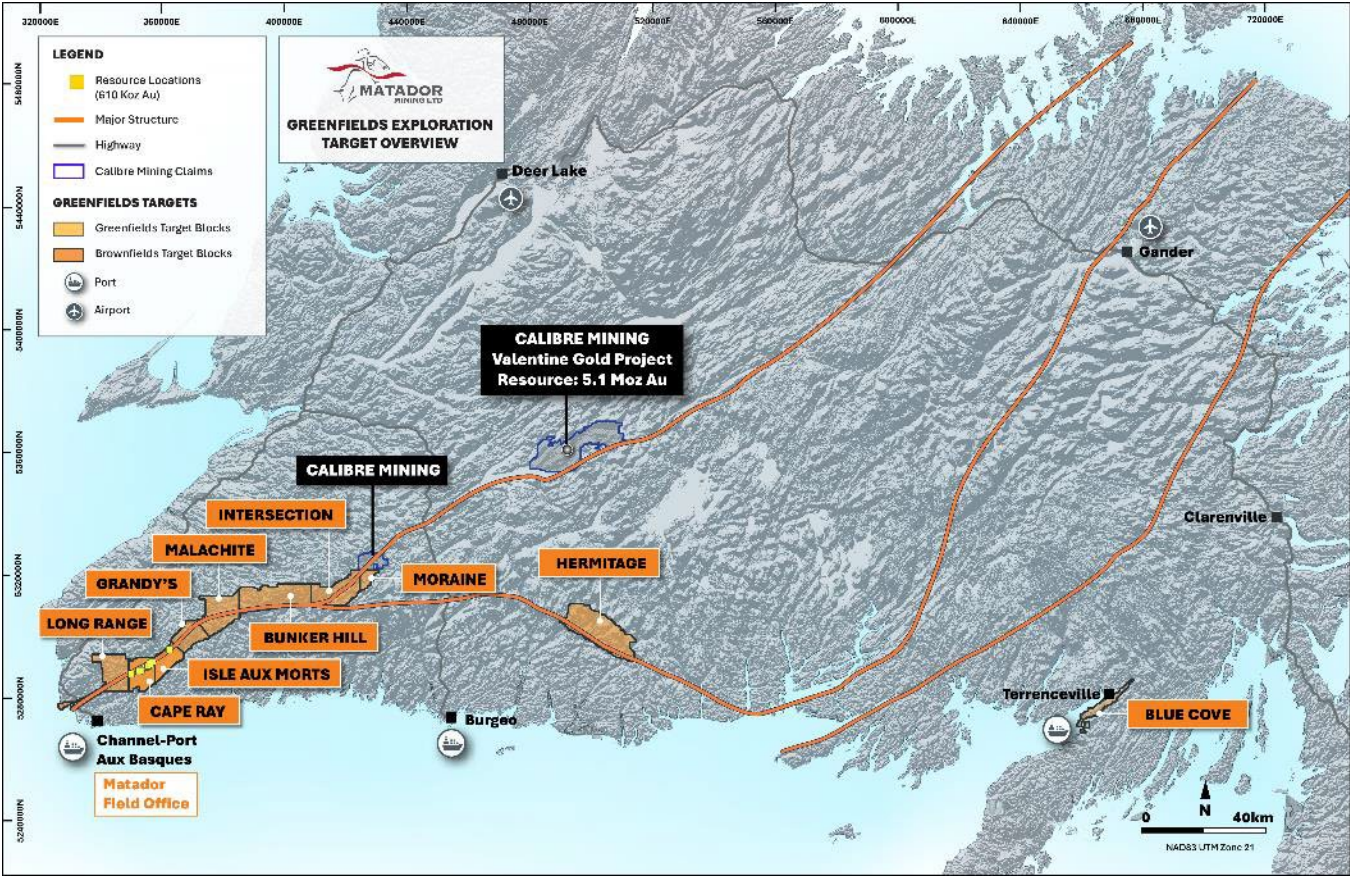


HIGH-GRADE, SHALLOW MINERAL RESOURCE

One of only a few explorers in Newfoundland with a defined mineral resource

DISTRICT SCALE LAND PACKAGE

Several discreet opportunities along
both prospective gold structures in
Newfoundland



DISTRICT SCALE LAND PACKAGE

On a proven multi-million-ounce gold
structure

SIGNIFICANT POTENTIAL FOR
MAJOR DISCOVERIES

Several opportunities to unlock value

LIMITED EXPLORATION TO-DATE

Lack of exploration presents unique
opportunities

THE RIGHT GEOLOGIC SETTING,
PATHFINDERS

The right rocks on the right structures
to host large deposits

STRONG START TO THE YEAR WITH MUCH MORE ACTIVITY AHEAD

INAUGURAL RC DRILL PROGRAM

Completed 157 holes at Malachite

Exceeded expectations

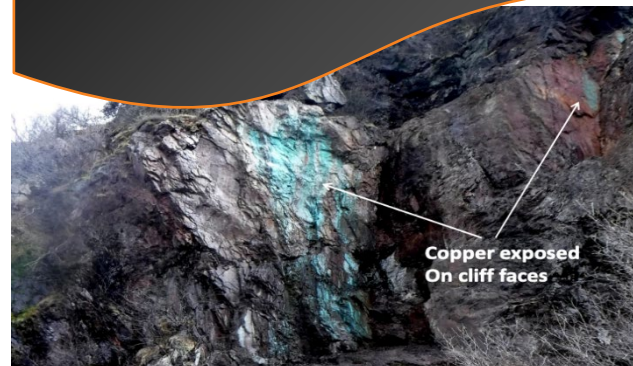
Delivered several diamond drill targets



BLUE COVE COPPER PROJECT

Option to fully acquire an early-stage copper project

Several high-grade copper samples collected historically over 25-km strike



SPRING/SUMMER PROGRAM COMMENCED

One of the most comprehensive exploration programs to-date

Covers seven out of the ten projects in the portfolio





AuMEGA

METALS

New ASX Trading Symbol: AAM
(effective date to be announced)



CAPITAL STRUCTURE

MARKETS : TICKERS

MZZ ASX | **MZZMF** OTCQB

MARKET CAPITALISATION⁽¹⁾

A\$42.0 million

CASH BALANCE⁽³⁾

A\$8.6 million

ENTERPRISE VALUE⁽¹⁾

A\$33.4 million

DAILY AVG VOLUMES⁽¹⁾

0.70 million shares

SHARES OUTSTANDING⁽¹⁾

525 million

OPTIONS⁽³⁾

9.6 million

MINERAL RESOURCES⁽²⁾












INDICATED RESOURCES

6.2 Mt @ 2.25 g/t Au → 450 koz Au

INFERRED RESOURCES

3.5 Mt @ 1.4 g/t Au → 160 koz Au

LARGEST SHAREHOLDERS⁽⁴⁾

	INVESTOR	OWNERSHIP
1.	Shaw & Partners HNW 	13.0%
2.	B2Gold 	9.7%
3.	European Institution 	4.8%
4.	US Institution 	4.8%
5.	Australian Institution 	4.1%
6.	UK Institution 	3.5%
7.	US Resource Fund 	2.9%
8.	Canadian Institution 	2.1%
9.	Australian Institution 	2.0%
10.	Asia-Pac Institution 	1.1%
11.	Canadian Institution 	1.0%

50%

WELL FUNDED & SUPPORTED

~\$8.6 million in cash

“BLUE-CHIP” SHAREHOLDER REGISTER

~50% of shares outstanding

GLOBAL INSTITUTIONAL OWNERS

Highly supportive and long-term focused

1. As at 28 May 2024
2. Based on Mineral Resources reported 29 May 2023
3. As at 31 March 2024
4. As at 15 January 2024

CURRENTLY PLANNED TO INCLUDE 7,000 TO 10,000 METRES OF DRILLING

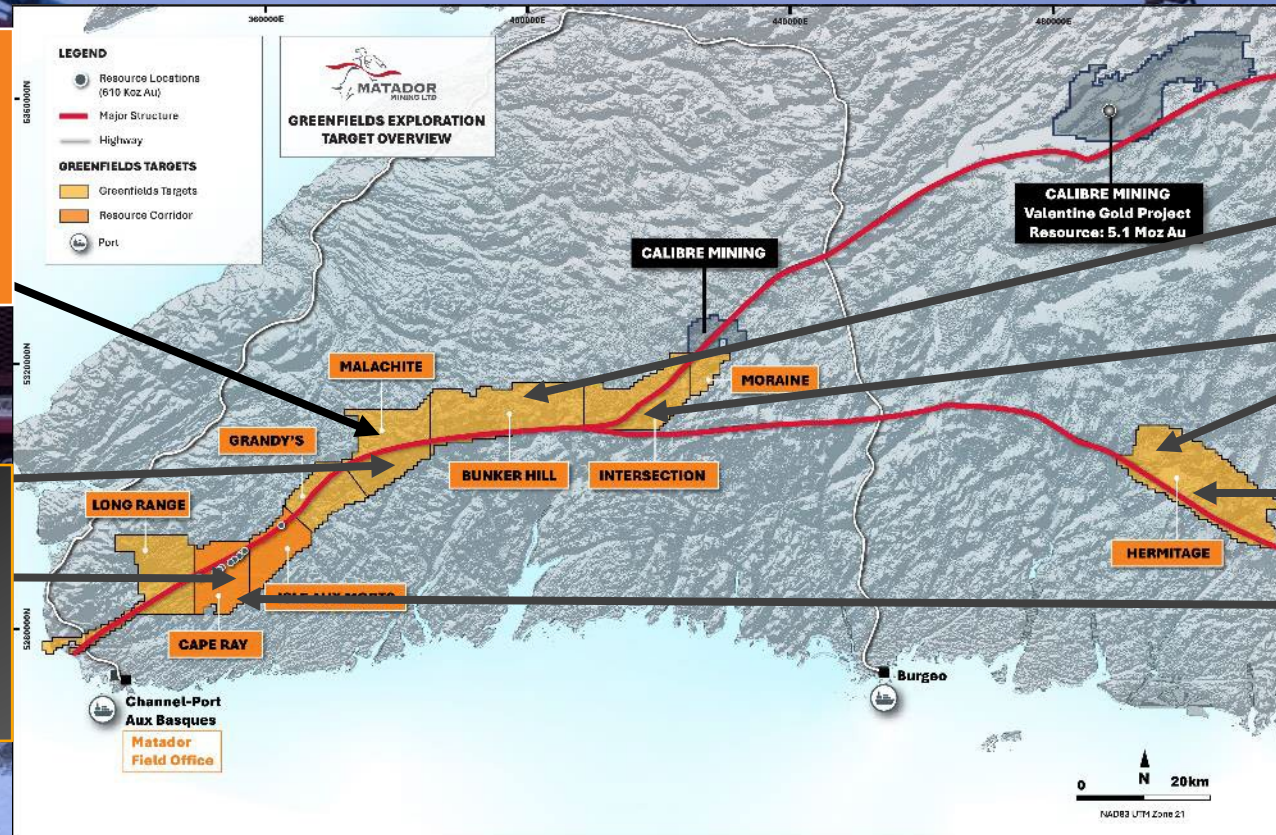
SCALABLE PROGRAM BASED ON RESULTS

COMPLETED FIRST EVER BOH RC DRILL PROGRAM

157 holes drilled with assays received on
first 47 holes

DIAMOND DRILLING TO COMMENCE EARLY JUNE

5,000 to 7,000 metres of drilling



GEOPHYSICS & GEOCHEMISTRY

High-resolution airborne magnetics,
Electro-magnetics

Till/soil sampling

GEOLOGICAL MAPPING, MODELLING & PROSPECTING

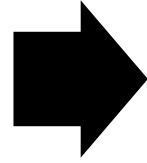
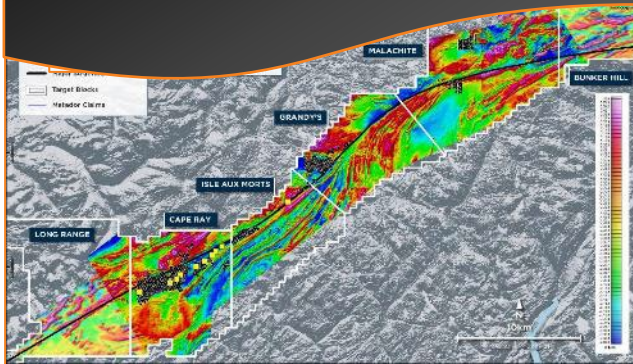
Low-cost, high value target/project
generation

ADVANCING OPPORTUNITIES THROUGH THE PIPELINE

EARLY STAGE

Prospecting, sampling and mapping

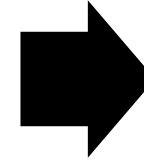
Geophysics (e.g. gravity) and geochemistry



INTERMEDIATE STAGE

Bottom of hole / basal till sampling

Advanced geophysics (e.g. IP and EM)



ADVANCED STAGE

Diamond drilling for new resource discovery



BALANCED EXPLORATION PROGRAM

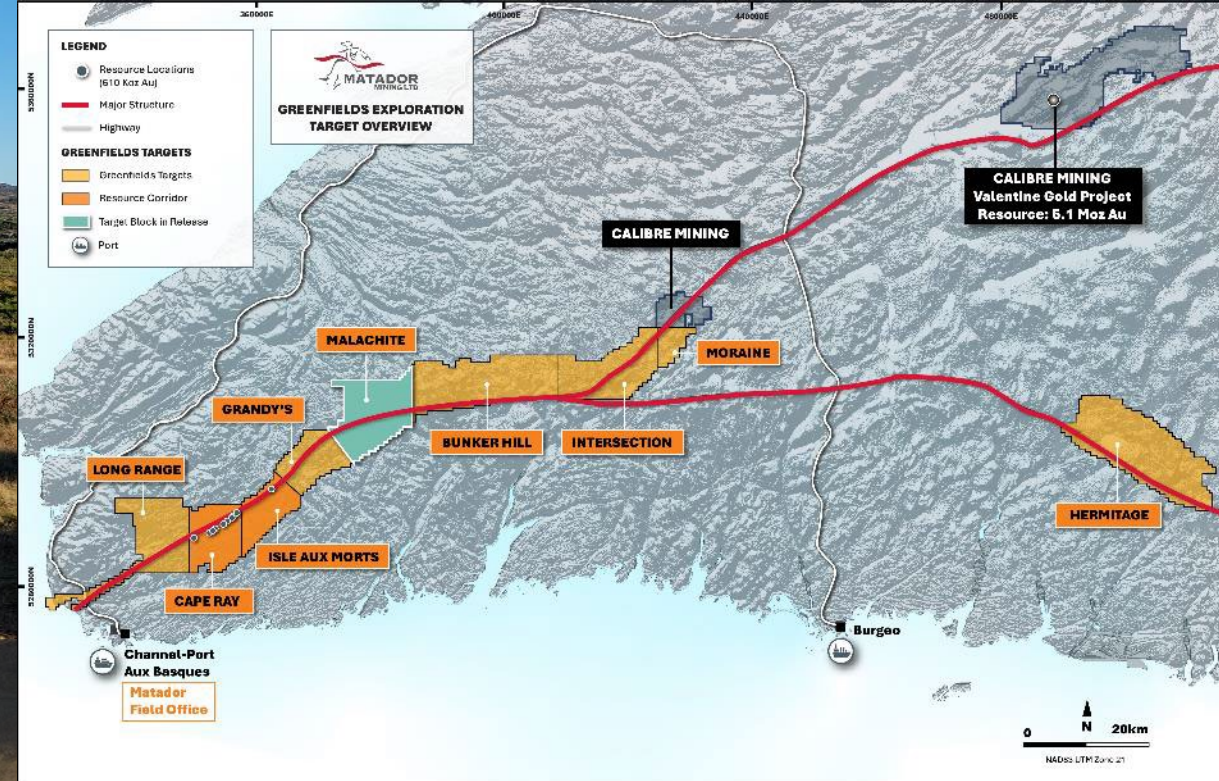
Mix of exploration within the resource corridor & Greenfields

BUILDING A PIPELINE OF OPPORTUNITIES

Effective approach to test the extensive land package

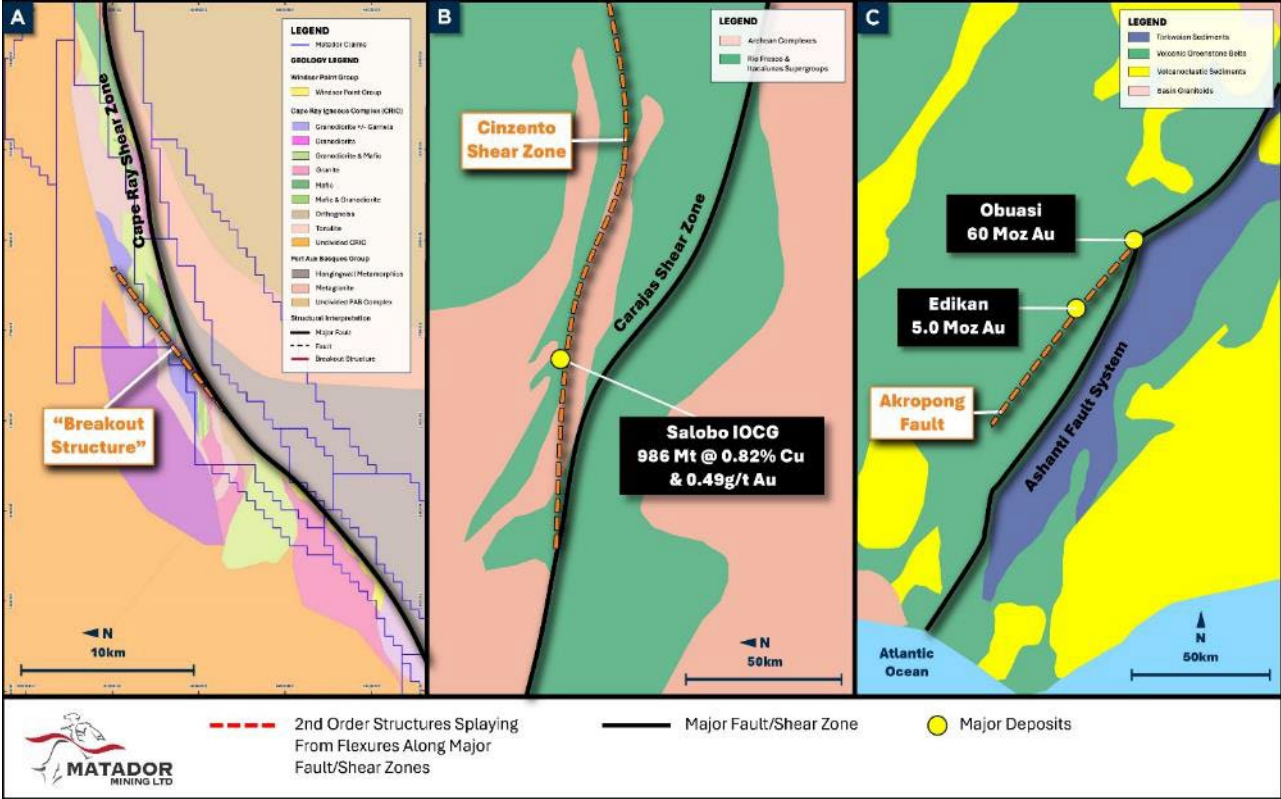
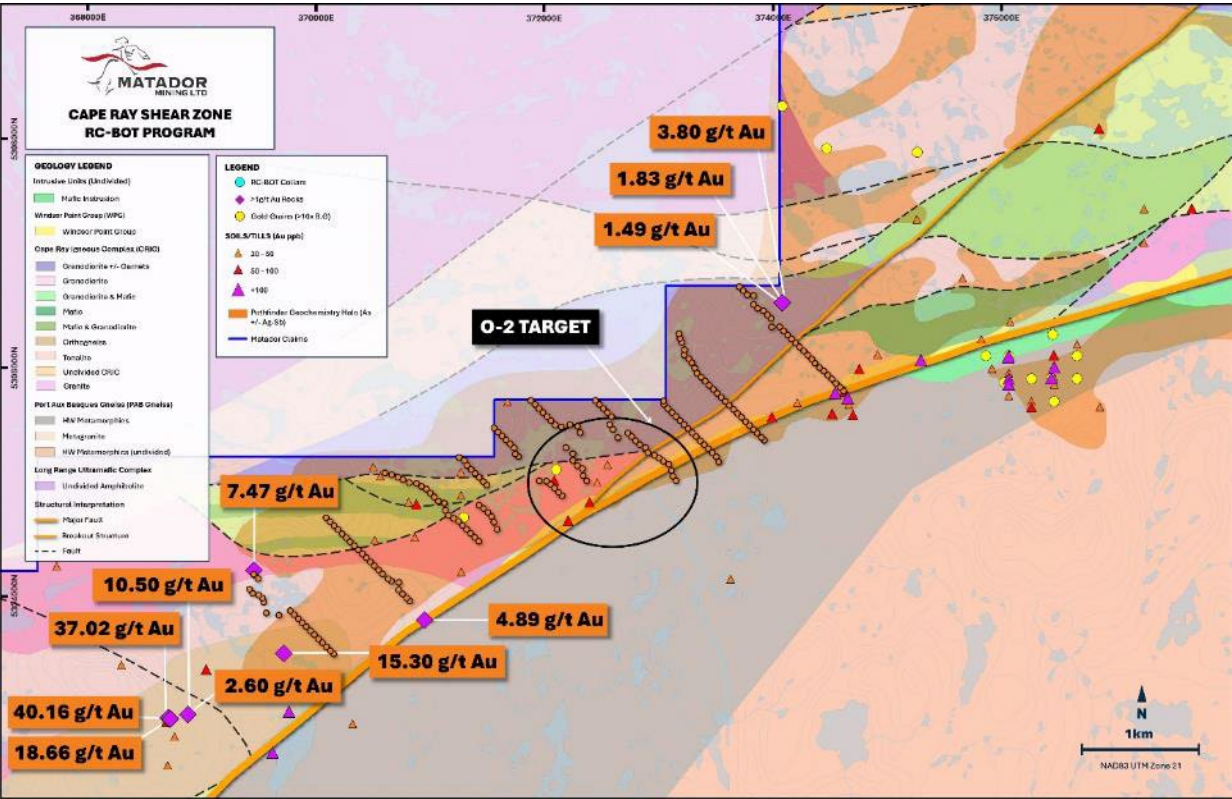
RETURN ON INVESTMENT

Ensure capital is allocated to generate the highest risk-adjusted returns



MALACHITE

MALACHITE OVERVIEW



ASX Announcements 15 Jan 2024, 11 Oct 2023, 18 Nov 2021, 29 Oct 2020

RC DRILLING O-2 TARGET

Bottom-of-hole / basal till drilling to vector in on source of surface mineralisation

HIGHLY PROSPECTIVE GEOLOGY

Vast, underexplored with significant geological complexity

SIGNIFICANT GOLD IN SOILS

Geochemistry anomalies across full strike length of property

GOLD IN BASEMENT CONFIRMED

Limited reconnaissance-style drilling to-date identified several gold anomalies in basement

MALACHITE – 2024 EXPLORATION



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All assays received from the 157 drill hole program



FIRST-EVER RC BOH/BASAL TILL SAMPLING PROGRAM

Has the potential to unlock considerable opportunities for the Company

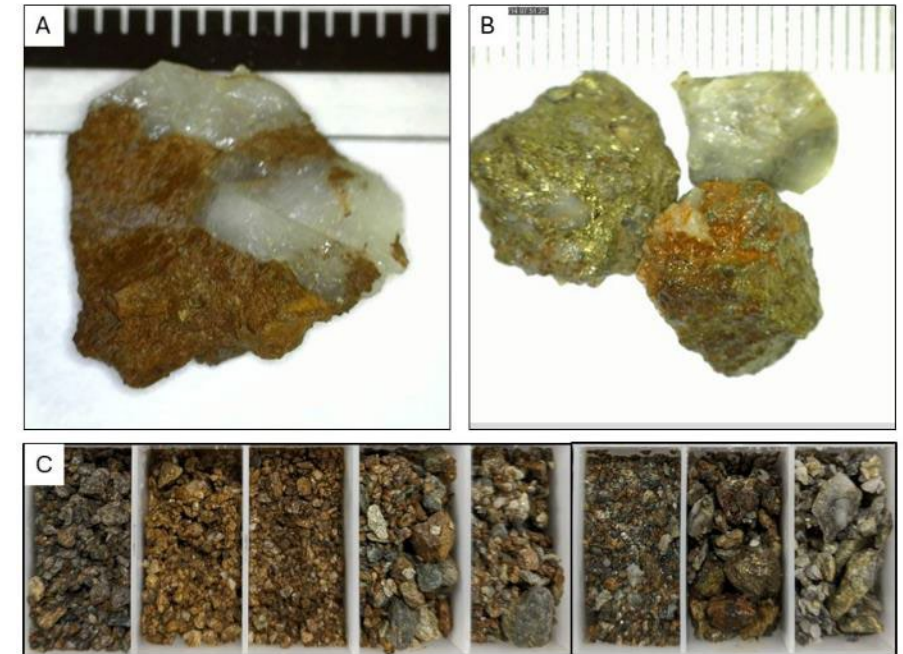
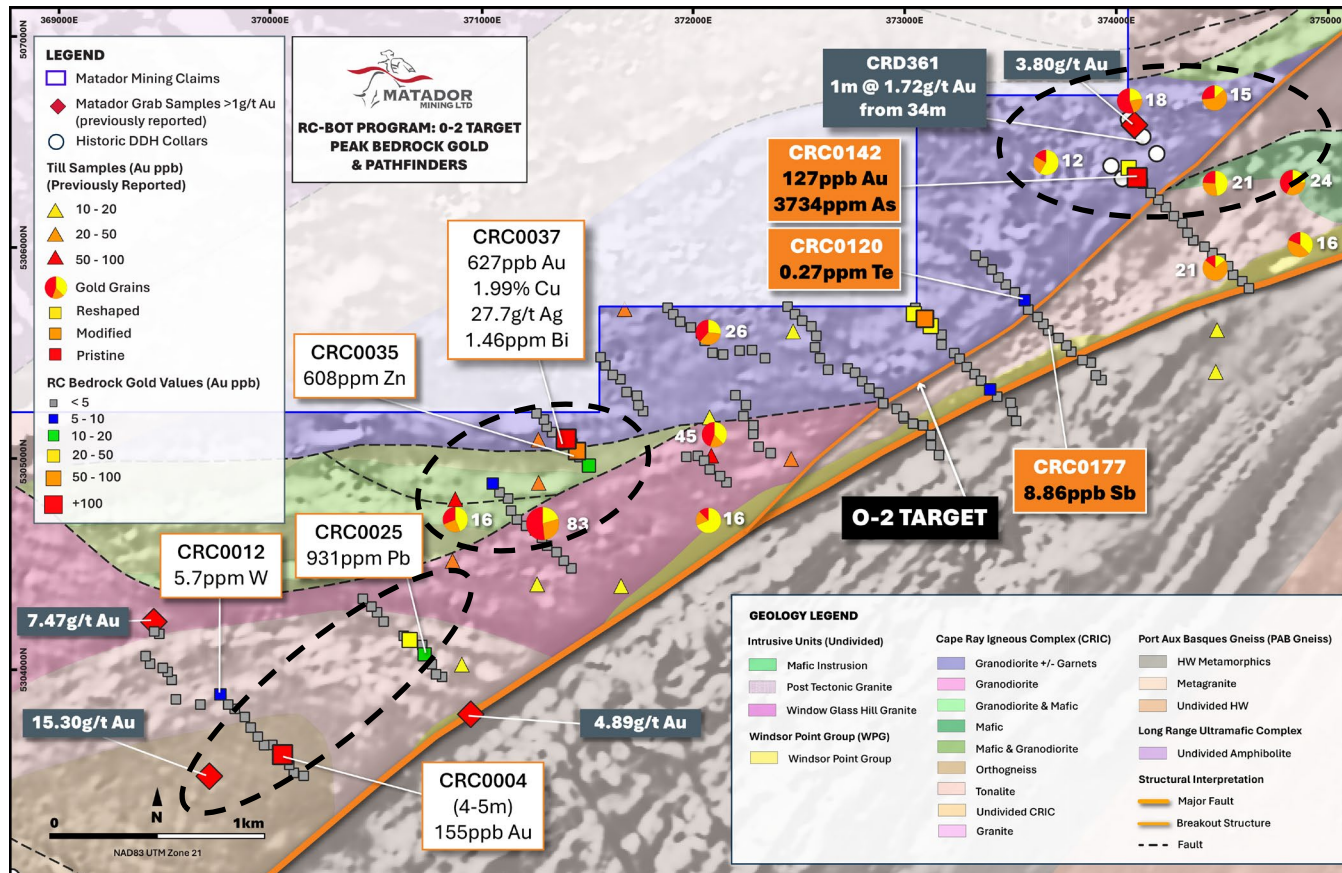
TESTING HIGHLY PROSPECTIVE GEOLOGICAL FEATURE

Major breakout structure off significant bend in main gold structure

POTENTIAL FOR DIAMOND DRILLING IN SUMMER 2024

Based on the results of the RC program

MALACHITE – RC DRILL PROGRAM INITIAL RESULTS



(A) RC ROCK CHIP SHOWING BROWN EUHEDRAL ANKERITE AND QUARTZ FROM CRC0012; (B) RC ROCK CHIPS SHOWING QUARTZ VEINS WITH VISIBLE CHALCOPYRITE FROM CRC0037, and (C) EACH SAMPLE REPRESENTS 1M OF RC CHIPS FROM 2M –9M DEPTH FROM CRC0037. NOTE THE HIGHLY OXIDIZED AND SULPHIDE RICH MATERIAL AS WELL AS ABUNDANT QUARTZ.

ALL ASSAYS RECEIVED

Assays from 157 holes with several significant results received

AT LEAST THREE SIGNIFICANT MINERALISED ZONES

Evidence of hydrothermal alternation with quartz veining and sulphides

MAL RC-01 DEMONSTRATES POTENTIAL

Significant gold and copper shallow mineralisation on structure splaying off high-priority O-2 Target structure

ADDITIONAL ANALYSIS UNDERWAY

Comprehensive analysis of data to define specific drill targets

PROVEN APPROACH TO MAJOR DISCOVERIES



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COMPANY: **RUPERT RESOURCES (RUP.TO)**

PROJECT: **IKKARI**

RESOURCE: **4 Moz Au +**

Early discovery method: **RC drilling – Basal Till**

Initial results: **0.2 ppm Au**

COMPANY: **GOLD ROAD (GOR.AX)**

PROJECT: **GRUYERE**

RESOURCE: **8 – 10 Moz Au**

Early discovery method: **RAB drilling - BOH**

Initial results: **0.01 – 0.1 g/t Au**

COMPANY: **ANGLO ASHANTI (AU:US)**

PROJECT: **SUNRISE DAM**

RESOURCE: **15 Moz Au**

Early discovery method: **Aircore drilling – BOH**

Initial results: **BLEG survey**

COMPANY: **DE GREY MINING (DEG.AX)**

PROJECT: **HEMI**

RESOURCE: **10 Moz Au**

Early discovery method: **Aircore drilling – BOH**

Initial results: **2 g/t Au**

COMPANY: **ANGLO ASHANTI (AU:US)**

PROJECT: **TROPICANA**

RESOURCE: **8 – 10 Moz Au**

Early discovery method: **Aircore/RC drilling – BOH**

Initial results: **0.2 – 2 g/t Au**

COMPANY: **GOLD FIELDS (GFI.JO)**

PROJECT: **INVINCIBLE**

RESOURCE: **3 – 5 Moz Au**

Early discovery method: **Aircore / RC drilling – BOH**

Initial results: **0.1 g/t Au**

COMPANY: **MATADOR (MZZ.AX / MZZMF.OTCQB)**

PROJECT: **VARIOUS**

RESOURCE: **0.61 Moz Au and growing?**

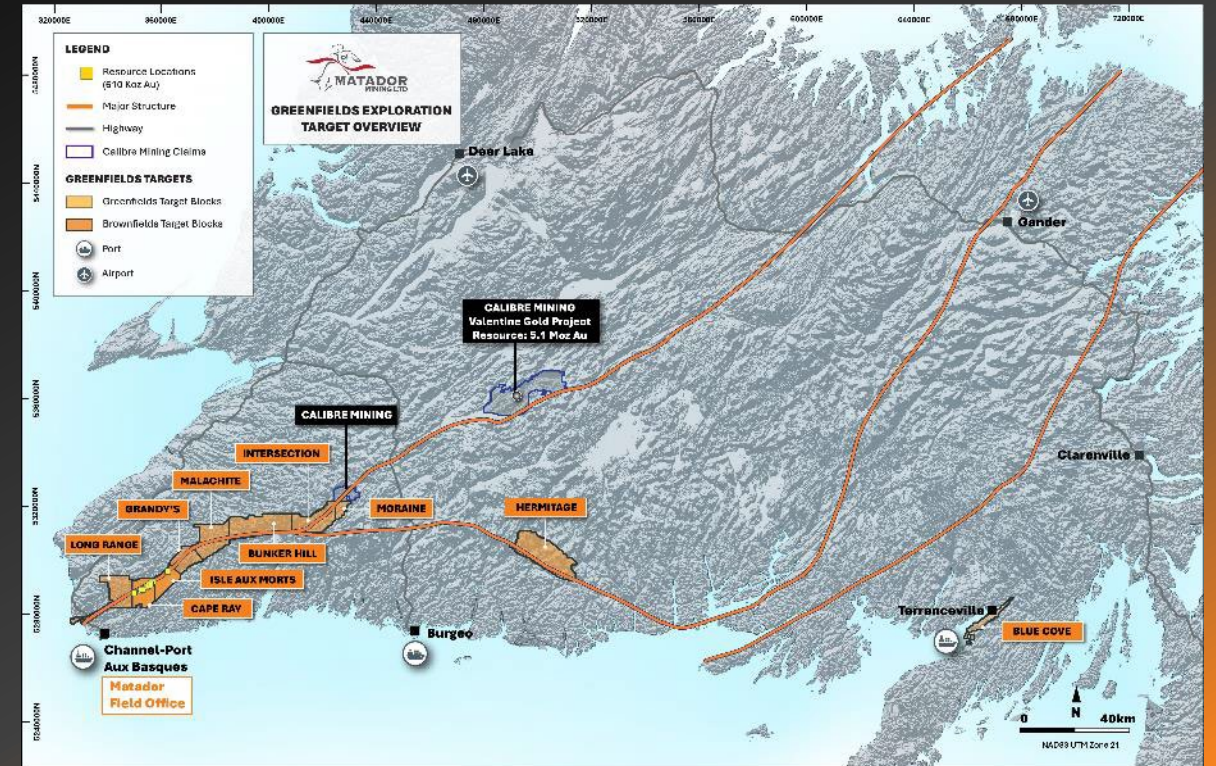
Early exploration method: **RC drilling – BOH / Basal Till**

Initial results: **> 0.1 g/t Au across 60-kilometre stretch to-date**

Copper exposed
On cliff faces

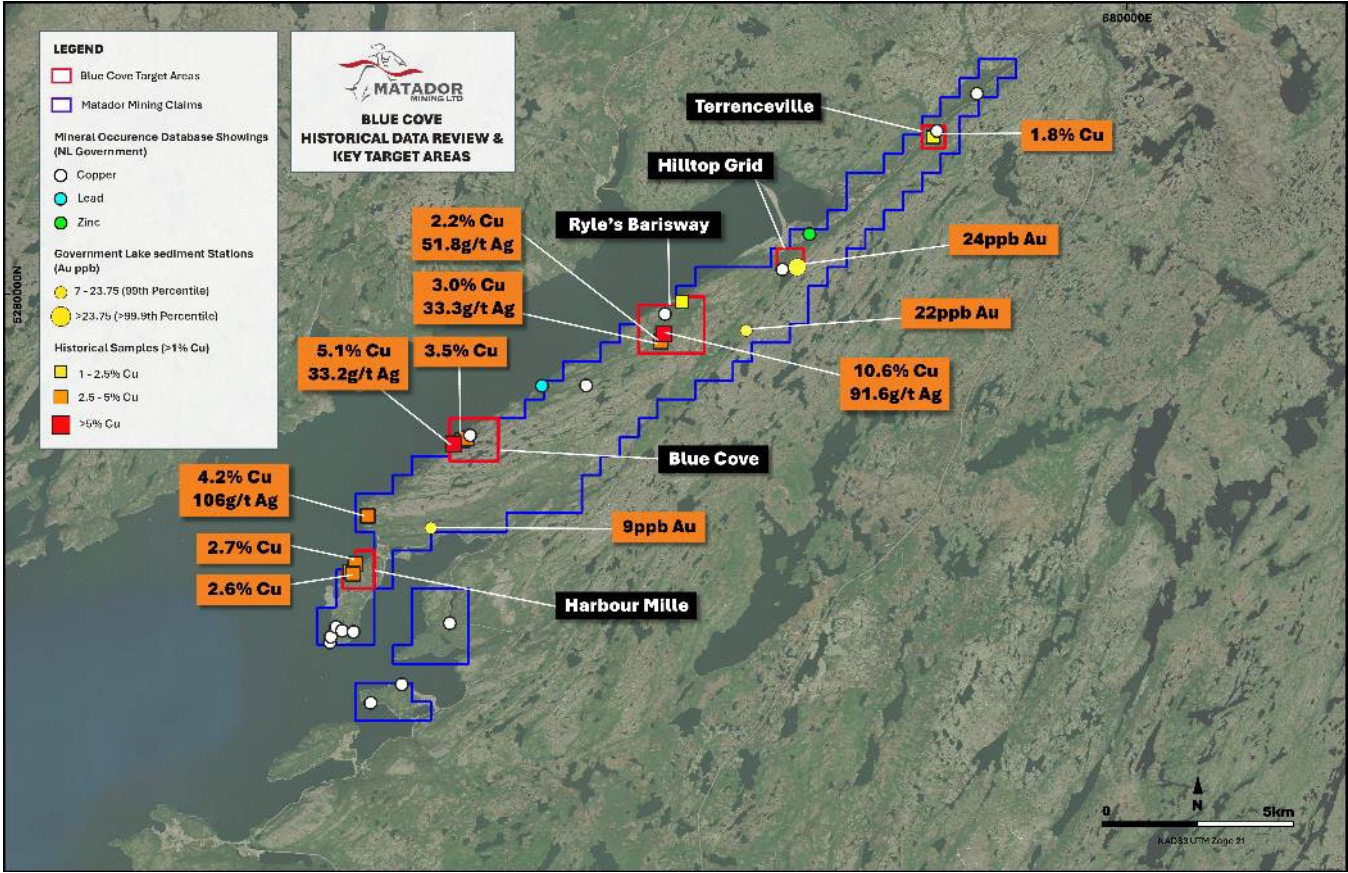
2m

5m



BLUE COVE COPPER PROJECT

Low-cost exposure to early-stage copper ± lead, zinc and silver exploration project



SIGNIFICANT STRIKE LENGTH

Approximately 48 km² of claims covering 25 kilometres of continuous strike

FIVE PRIMARY TARGET AREAS IDENTIFIED

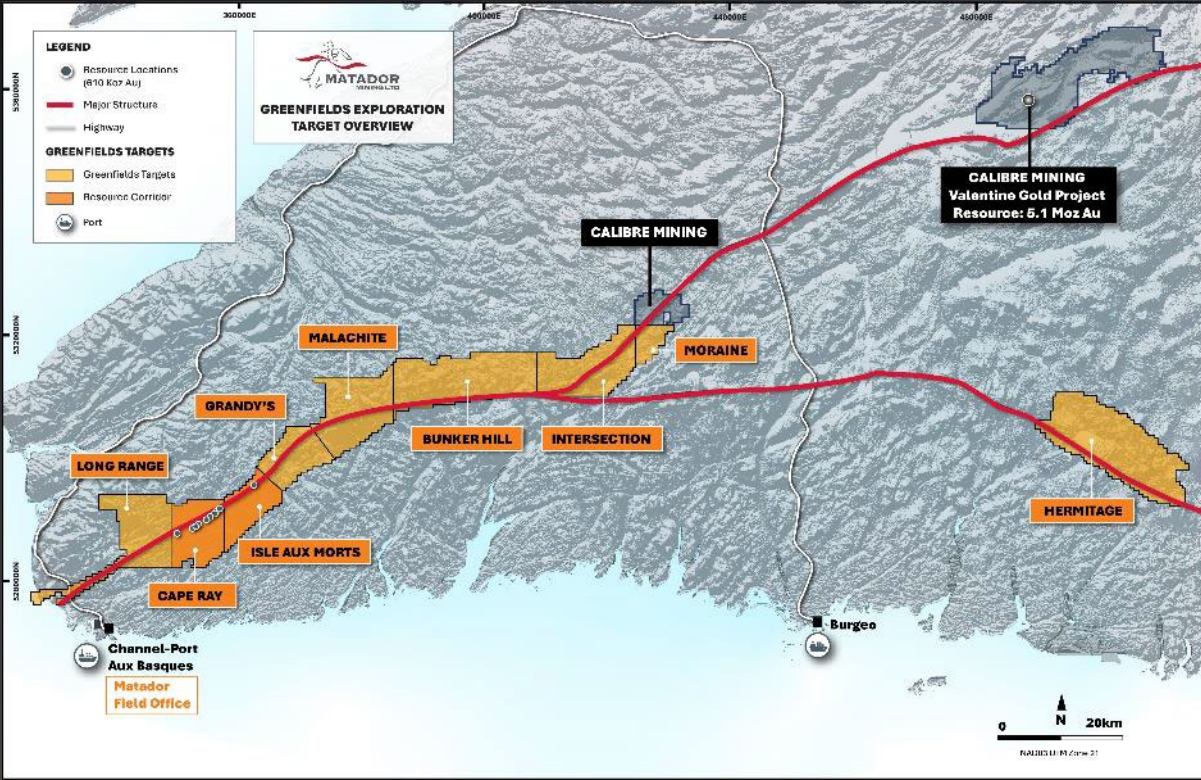
With several high-grade copper samples and multi-element soil geochemical anomalies

HIGH-GRADE COPPER & SILVER

Dozens of high-grade copper samples grading up to 10.6% copper and 91.6 g/t silver

FUTURE SUMMER WORK PLANNED

Low-cost, early-stage exploration program planned for 2024



RESOURCE CORRIDOR

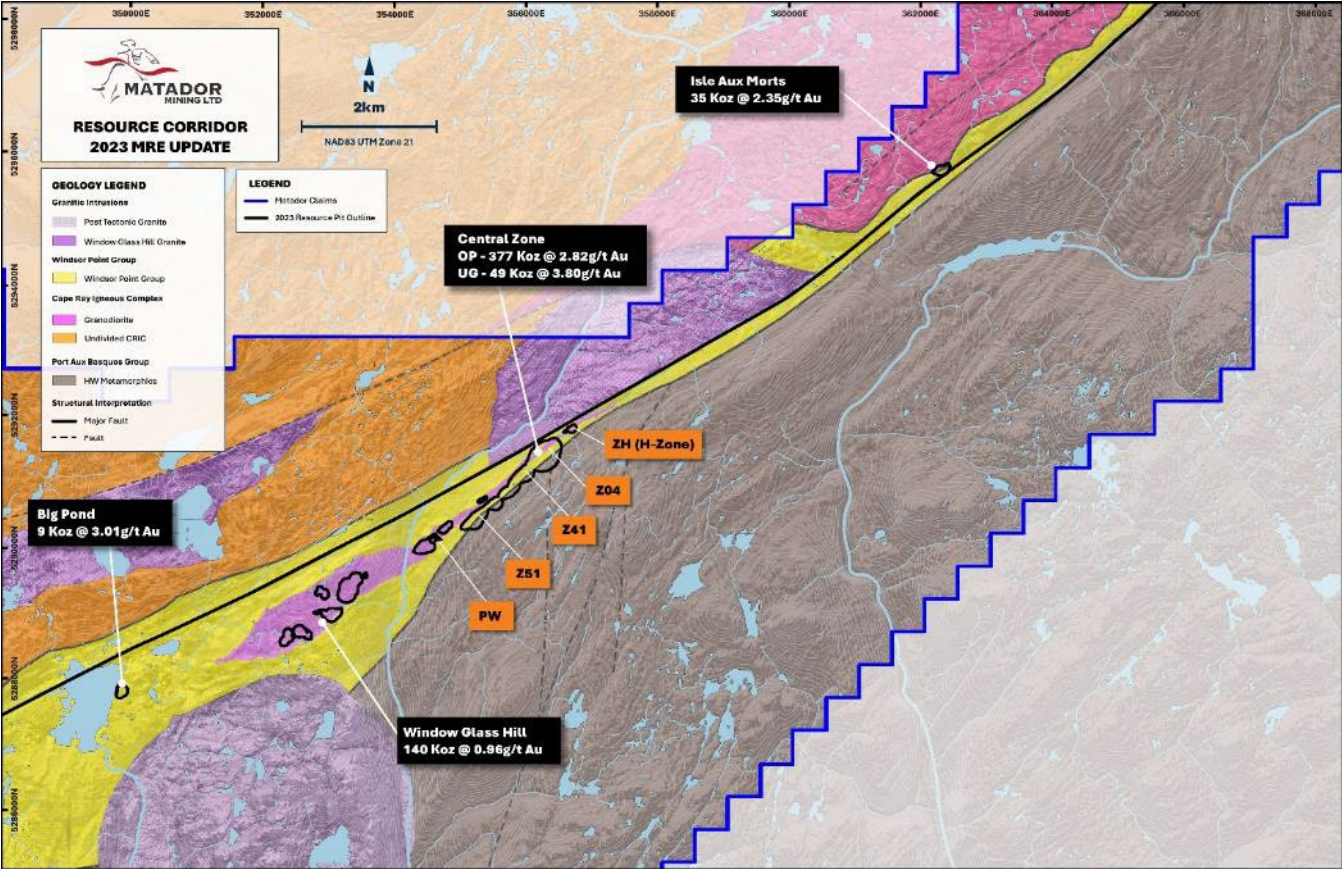
INDICATED MINERAL RESOURCES⁽¹⁾

6.2 Mt @ 2.25 g/t Au → 450 koz Au

INFERRED MINERAL RESOURCES⁽¹⁾

3.5 Mt @ 1.4 g/t Au → 160 koz Au

1. Reported 29 May 2023



HIGH-GRADE, SHALLOW
RESOURCE

Approximately 96% of defined
Resources < 150 metres below surface

UPGRADED MINERAL RESOURCE
ESTIMATE

Overall grade similar to previous
estimates despite decreased cut-off
grade

NEW OPPORTUNITIES IDENTIFIED

Several new drill targets identified
through desktop analysis

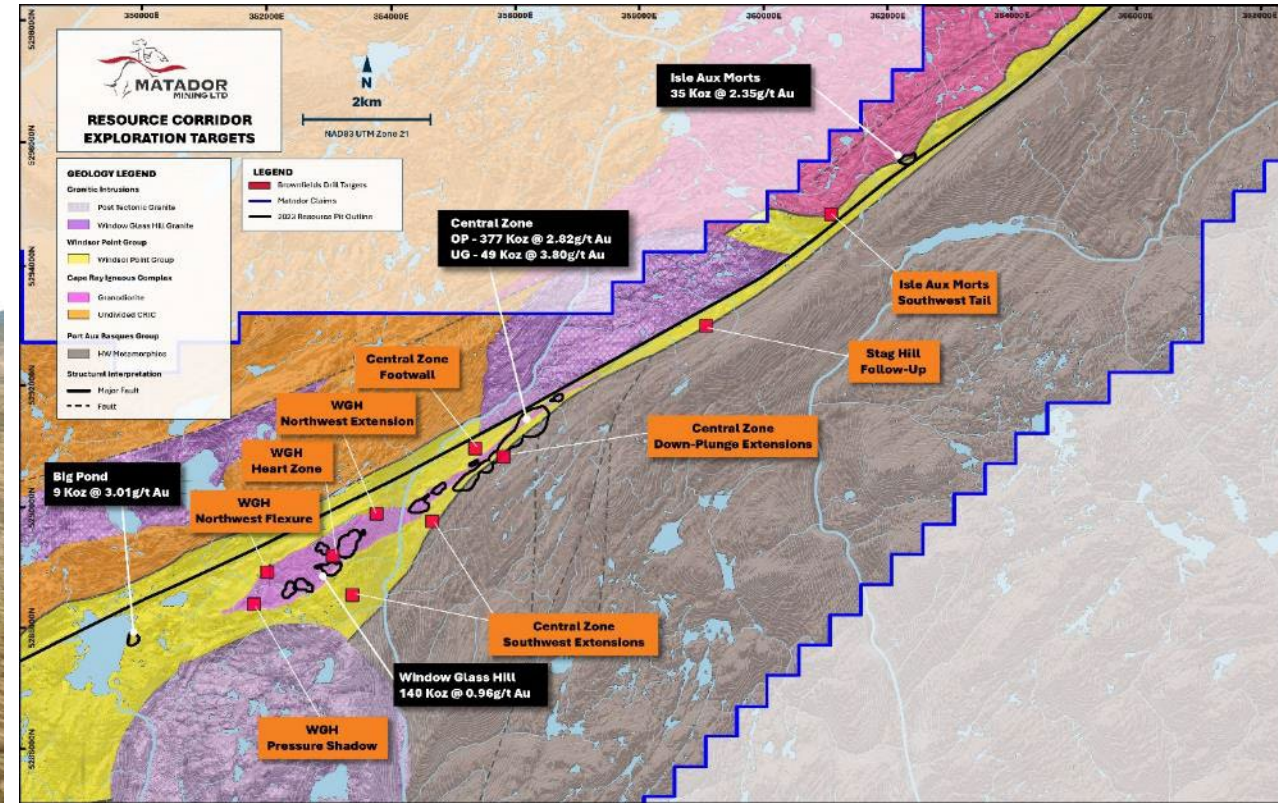
2024 EXPLORATION DRILLING

Targeting 5,000 to 7,000 metres of
diamond drilling on several new targets

RESOURCE CORRIDOR – 2024 EXPLORATION PROGRAM



ASX: MZZ | OTCQB: MZZMF



SEVERAL NEW ADVANCED DRILL-TARGETS IDENTIFIED

To be drilled in the spring/summer of 2024 diamond drill program

POTENTIAL TO FURTHER ADD TO THE MINERAL INVENTORY

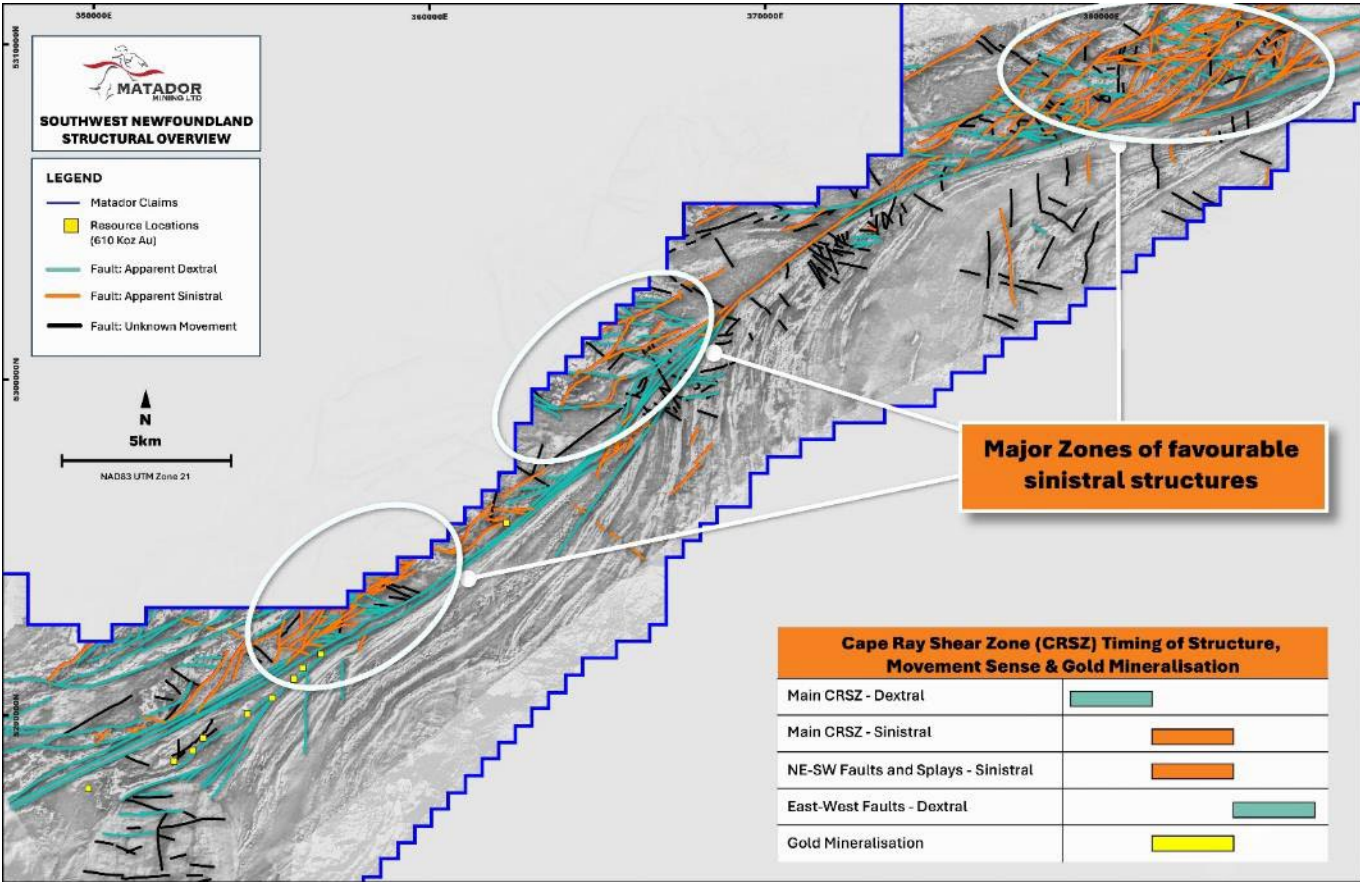
Seeking to make multi-million-ounce discoveries

ADDITIONAL EARLY-STAGE WORKS ON NEW TARGETS

Magnetic survey, geological mapping and modelling

CAPE RAY SHEAR ZONE KINEMATIC FRAMEWORK

New regional kinematic framework presents significant change to previous theories which identify significant new opportunities



COMPREHENSIVE STRUCTURAL REVIEW

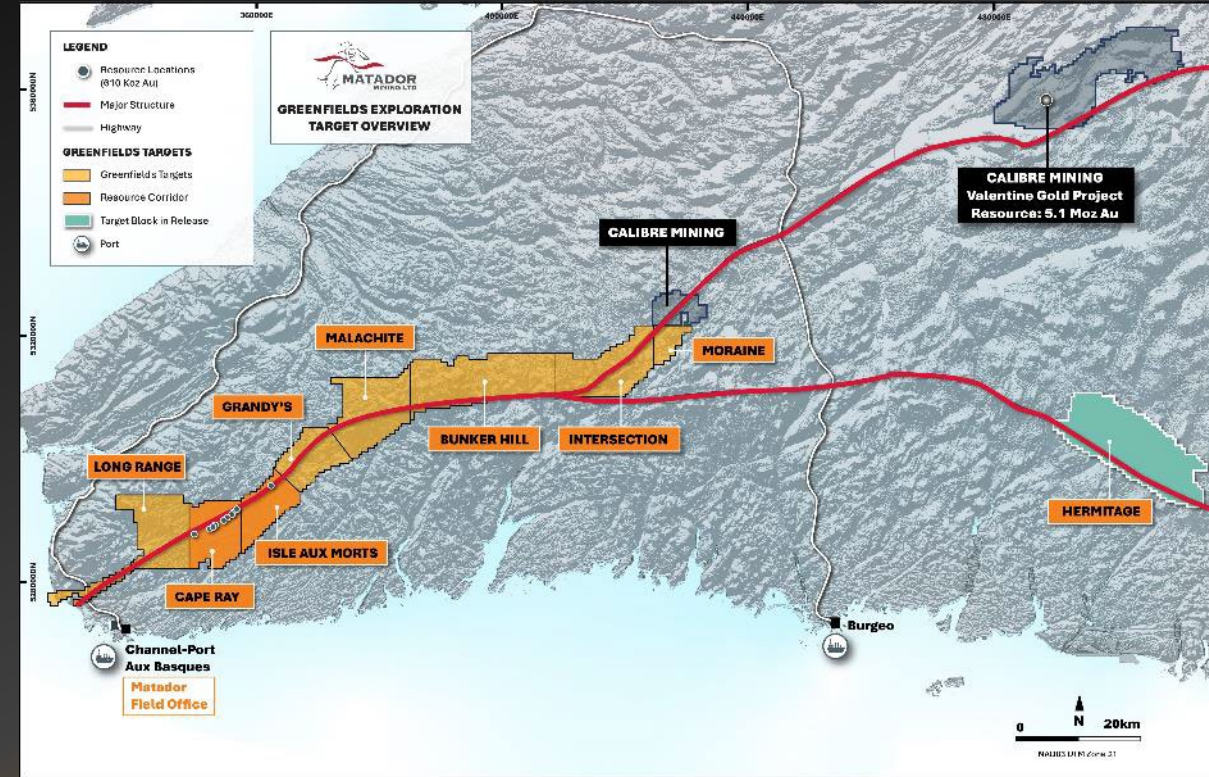
Review of drill core, geochemistry, geophysics

VARIABLE CONTRIBUTIONS TO GOLD FLUID TRANSPORT

Metal inventory hypothesised as sourced from intrusion-related fluids

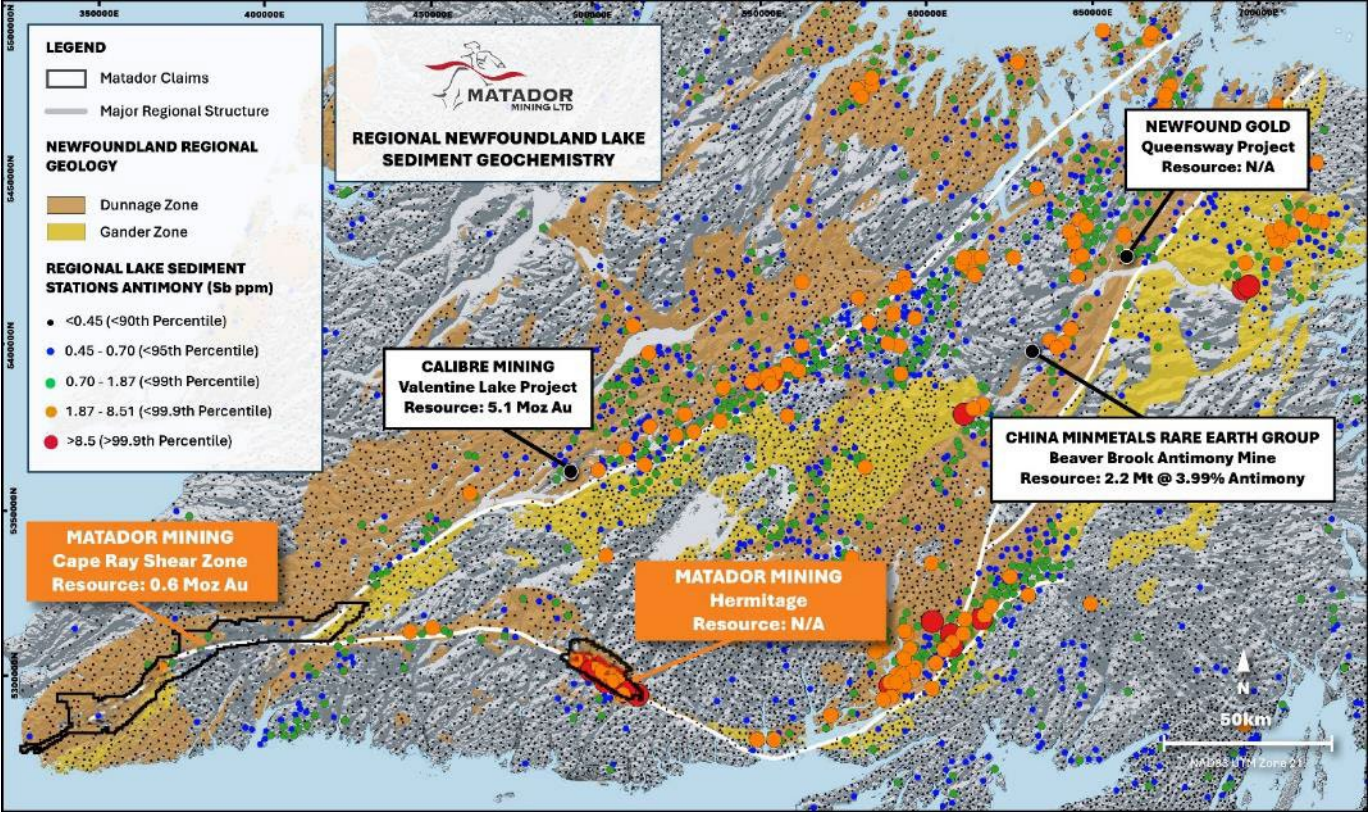
MAJOR CHANGE TO KINETIC FRAMEWORK

Age of mineralisation later than previously thought



HERMITAGE

Largest and highest tenor arsenic & antimony anomaly in Newfoundland – with confirmed association with gold



SIGNIFICANT GOLD BELT

Structure hosts other major gold discoveries including New Found Gold’s project

GEOLOGICALLY AKIN TO MAJOR GLOBAL DEPOSITS

Age of mineralisation, geology, pathfinder elements similar to Bendigo, Fosterville

LARGE LAND POSITION

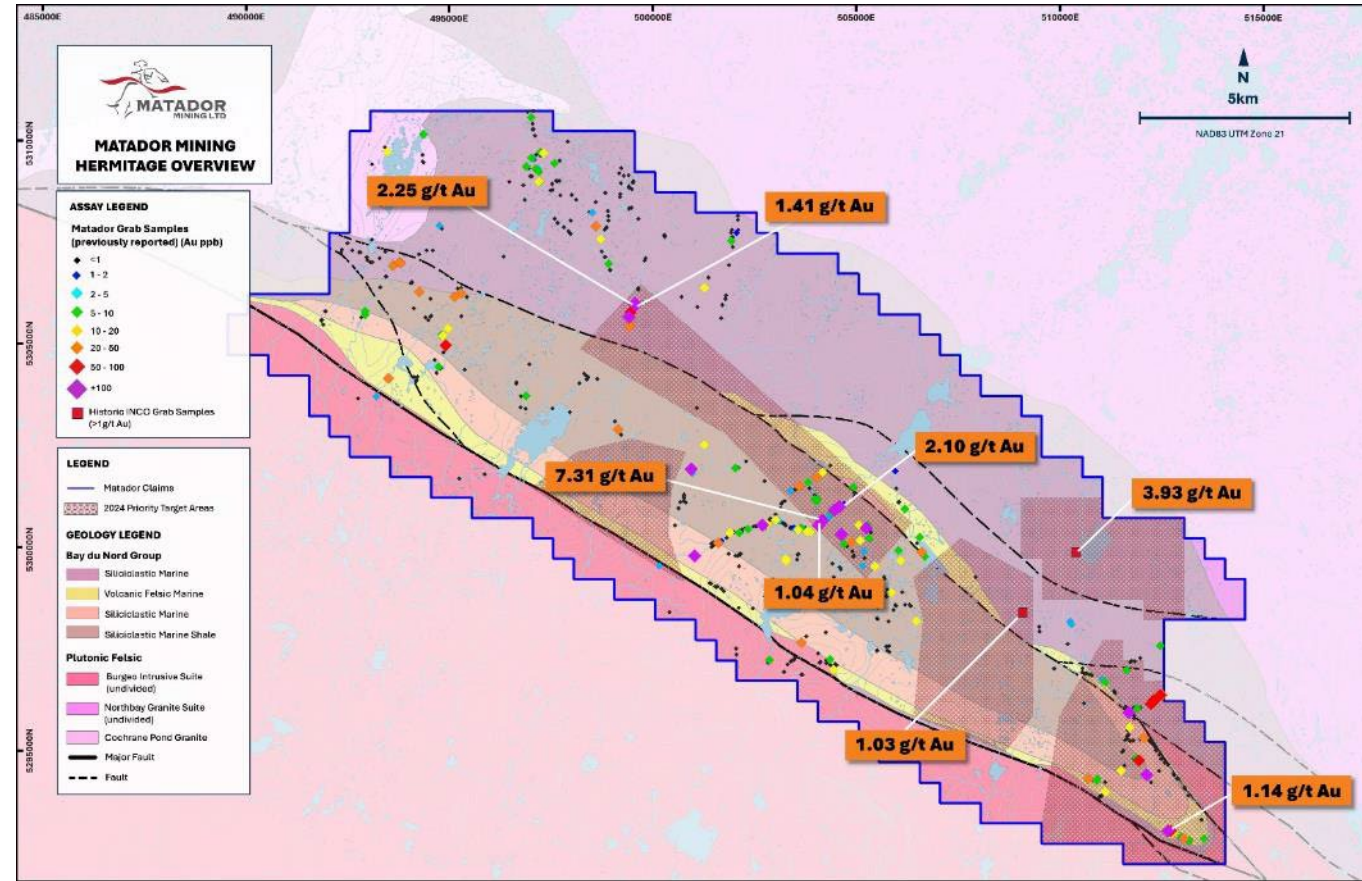
Over 270 square kilometres on vastly underexplored, remote area

UNIQUE GEOLOGIC SETTING

Orientation completely different to all other major geological structures in Newfoundland

Limited exploration to-date has yielded significant results that support Hermitage's potential for hosting major mineral deposits

ASX Announcements: 12 Nov 2023, 13 Sep 2023, 17 May 2023



**MULTI-GRAM GOLD
ALREADY DISCOVERED**

7.31 g/t, 2.15 g/t, 2.10 g/t (all outcrops) with significant pathfinders in Prospecting

**SCALE OF OPPORTUNITY IS
CONSIDERABLE**

Over 17 samples > 100 ppb Au over seven kilometres from 2022 discoveries

**PATHFINDERS AKIN TO
BENDIGO/FOSTERVILLE**

Results indicate arsenic-gold and antimony-gold associations

**SIGNIFICANT HYDROTHERMAL
ACTIVITY**

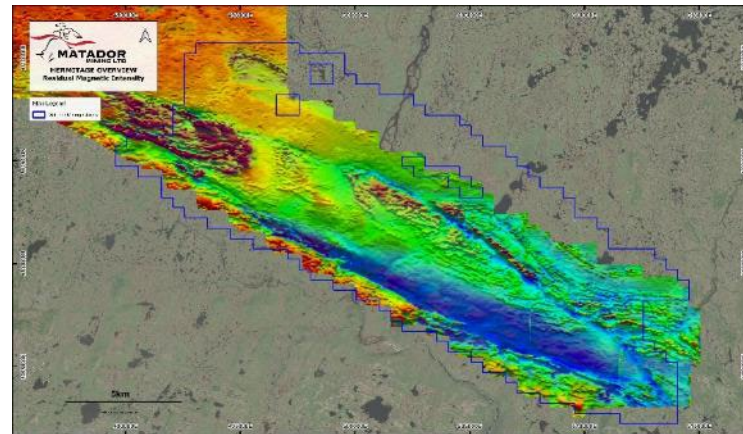
Discovered series of large outcropping quartz veins and vein arrays in multiple locations

HERMITAGE – 2024 EXPLORATION



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Advancing high-priority, highly prospective targets for future drilling



HIGH-VALUE GEOPHYSICS

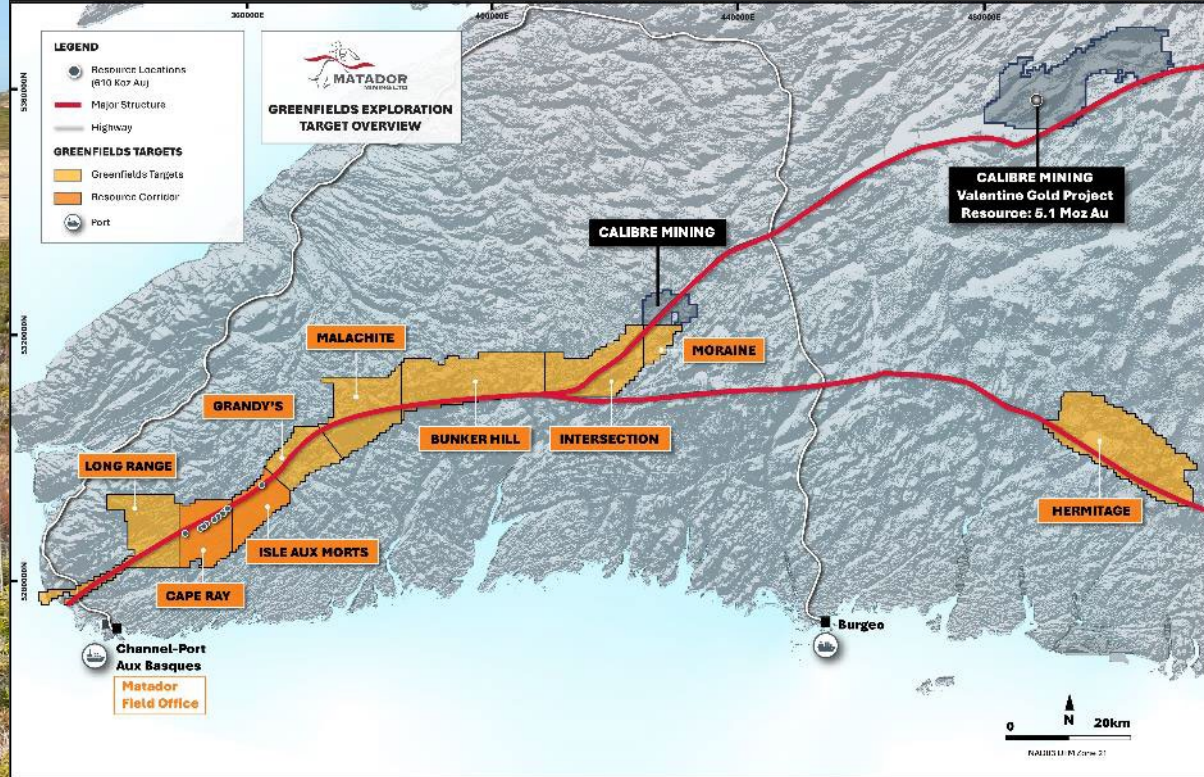
To better define geological structures and features

COMPREHENSIVE GEOLOGICAL MAPPING & PROSPECTING

To better understand the geology that could support major deposits

IDENTIFY SPECIFIC RC DRILL TARGETS

Aiming to RC drill specific targets within the next year

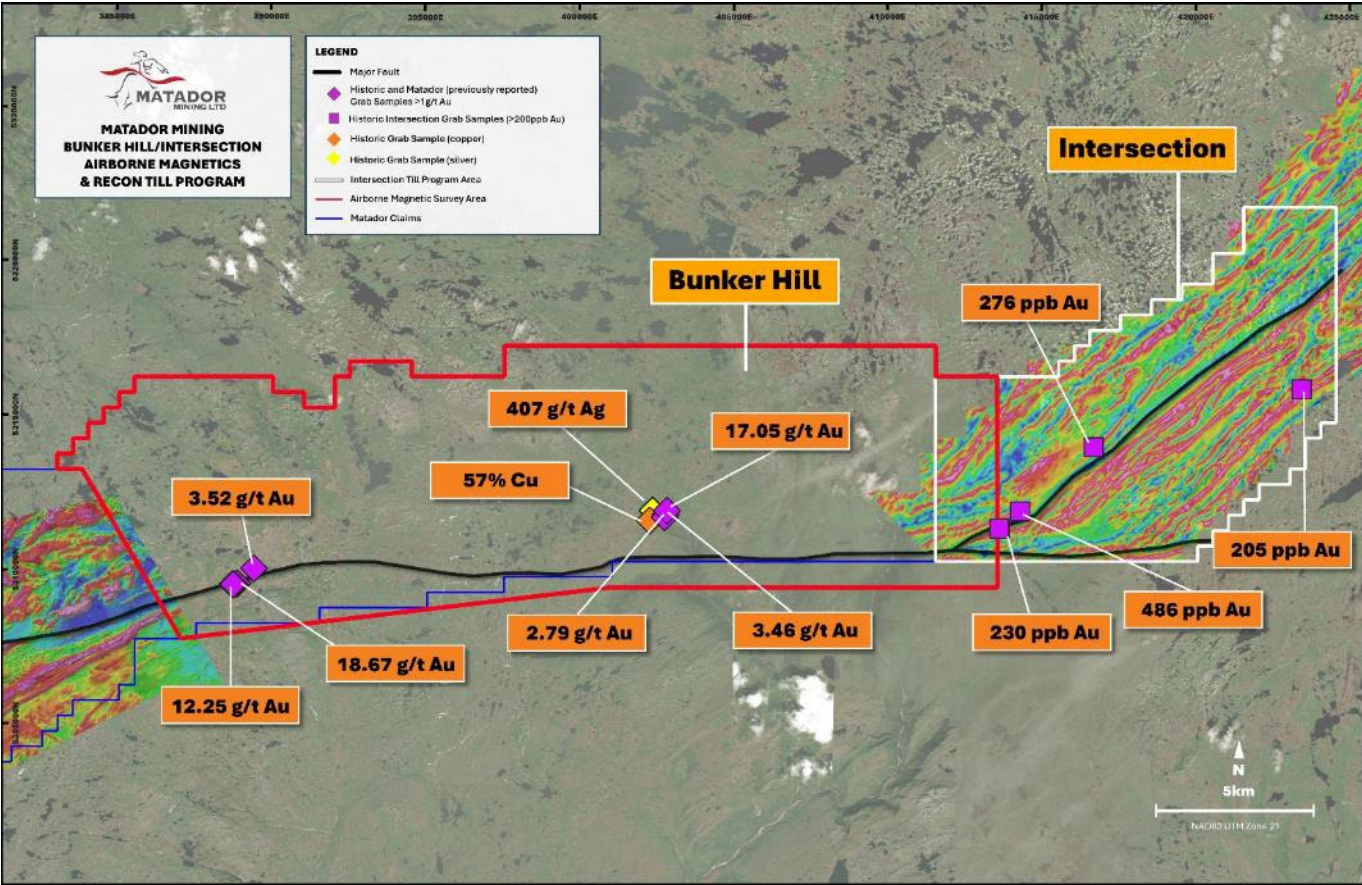


OTHER PROJECTS

BUNKER HILL & INTERSECTION PROJECTS

Early-stage, high-value exploration
planned on vastly underexplored yet
highly prospective projects

ASX Announcements: 21 Mar 2023 & 5 Apr 2023



**SIGNIFICANT HISTORICAL
SAMPLES AT BUNKER HILL**

Gold: 18.7 g/t, 17.1 g/t
Silver: 407.5 g/t, 35.3 g/t
Copper: 57%

**HIGH-RESOLUTION MAGNETIC
SURVEY**

Lower cost, high-value to complete
large area geophysics

**INTERSECTION: SITE OF TWO
MAJOR STRUCTURES**

Convergence of Cape Ray Shear and
Hermitage Flexure

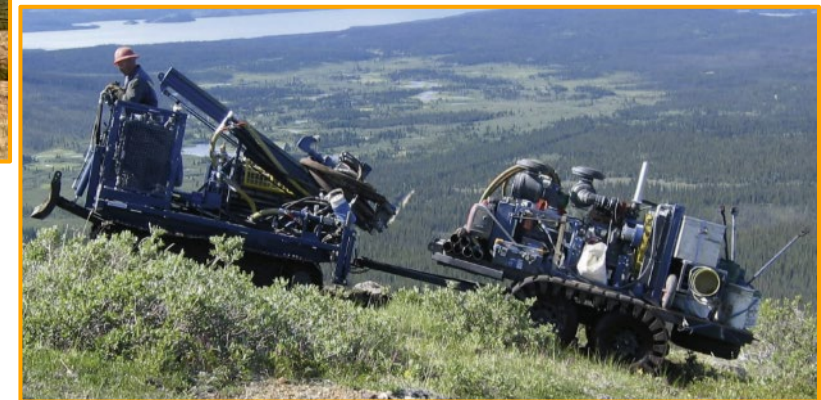
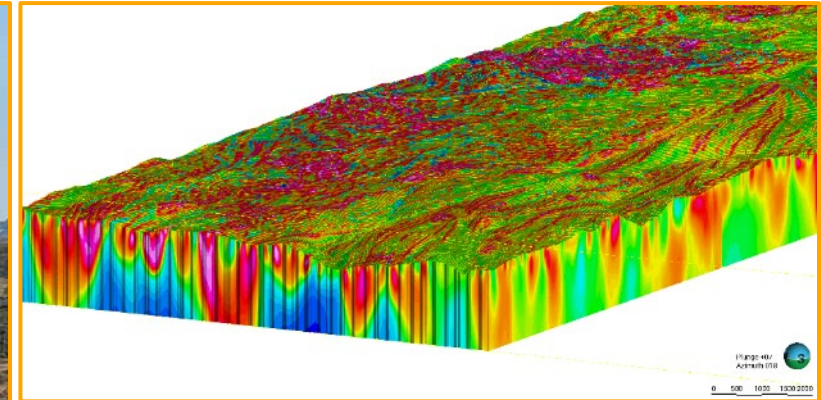
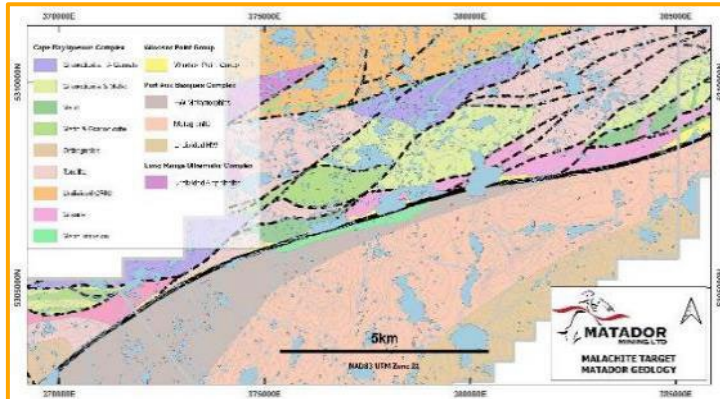
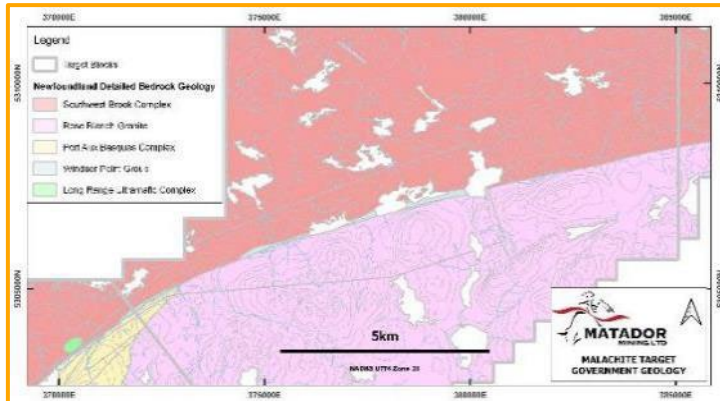
**PROSPECTING & SAMPLES AT
INTERSECTION**

To support historic anomalous results

BEST-IN-CLASS EXPLORATION



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1

PROSPECTING, MAPPING & SAMPLING

First pass exploration work to identified key areas of interest

2

GEOPHYSICS AND GEOCHEMISTRY

Understanding geological structures and discovery of anomalous gold

3

BOTTOM-OF-HOLE / BASAL TILL SAMPLING

Lower cost RC drilling to source gold in basement, vector in on diamond drilling

4

DIAMOND DRILLING AND GEOLOGICAL MODELLING

Drilling advanced targets with aim of major discovery

5

RESOURCE BUILDING AND DEFINITION

Extensional and infill drilling to advance to design and permitting

HIGHLY EXPERIENCED BOARD & MANAGEMENT



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SEASONED MINING & EXPLORATION EXPERIENCE WITH PROVEN TRACK RECORD OF SUCCESS



SAM PAZUKI

Managing Director & CEO



- 20+ years' energy & mining experience
- Ex-OceanaGold, EY, Enbridge
- Corporate development, investor relations, engineering, management consulting



JUSTIN OSBORNE

Non-Executive Chair



- 30+ years' mining experience
- Ex-Gold Fields, Gold Road
- Non-executive director of IGO, Hamelin Gold, Astral Resources



CRISPIN PIKE

VP Exploration



- 17+ years' exploration experience
- Ex-Vale, NL Geological Survey
- Structural geologist, geophysics with experience in North & South America



NIKKI ADSHEAD-BELL

Non-Executive Director



- 27+ years corporate, buy-side & sell-side experience in the mining industry
- Non-executive director of Altius Minerals, Dundee Precious Metals and Hot Chili



CAROL MARINKOVICH

Non-Executive Director & Company Secretary



- 25+ years' mining experience
- Extensive experience in Corporate Governance Practices as a Company Secretary within Australia and Internationally



KERRY SPARKES

Non-Executive Director



- 30+ years' mining experience
- Founder and director of Orla Mining
- Ex-Franco Nevada, Rainy River Resources, Voisey's Bay Nickel Co., etc.
- Non-executive director of Aurion Resources and Prime Mining



INCREDIBLE BRAIN POWER BEHIND MATADOR



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BOARD & MANAGEMENT

Track record of creating value

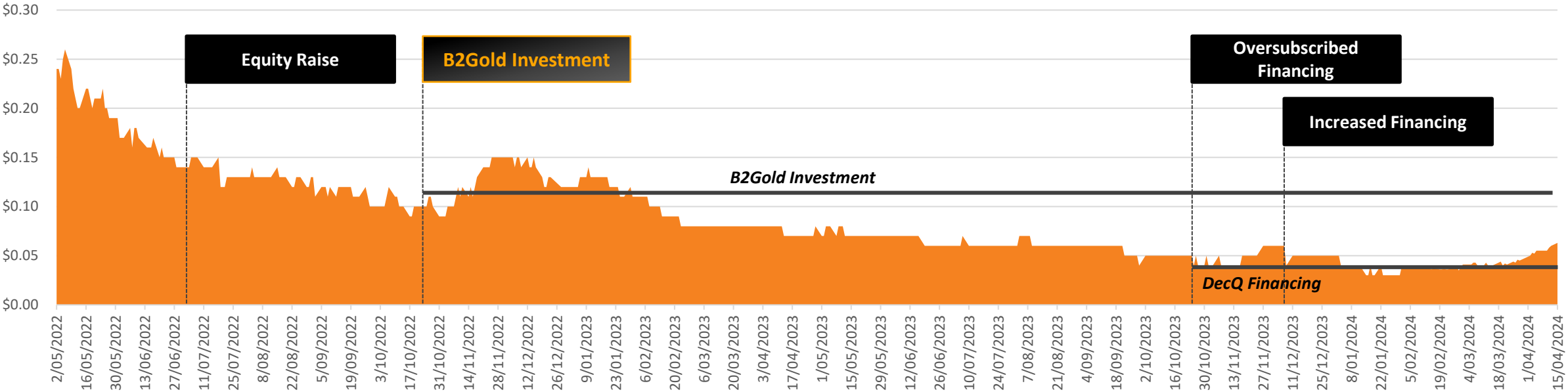
B2GOLD PERSONNEL

Hands-on involvement and input

WORLD-RENOWNED CONSULTANTS

Experience supporting major discoveries

MATADOR SHARE PRICE PERFORMANCE



1

YEAR-ROUND EXPLORATION

RC Drilling, Diamond Drilling, Early-Stage Works

2

YEAR-ROUND RESULTS

Potential for year-round news flow

3

ENHANCE CAPITAL STRUCTURE

Continue to seek potential dual-listing (TSX/ASX)

4

PRUDENT APPROACH TO EXTERNAL GROWTH

Well-positioned and timed to seek out new opportunities

5

FURTHER ENHANCEMENT OF BRAND

Harness the immense interest received to-date



APPENDICES

CAPE RAY

- Large geochemical and geophysical targets remain untested by drilling in the direct Brownfields environment
- Down-plunge, along strike and footwall resource extension opportunities
- Untested Windsor Point Group
- Untested indications of subsurface plutons/intrusions
- Increased understanding of the kinematics and timing of gold mineralisation – advantage previous explorers haven't had
- Large structures in footwall (Cape Ray Igneous Complex) and Hanging wall untested

MALACHITE

- Complex structural geometries: situated on first major bend in the CRSZ
- Large brittle structures splaying off the CRSZ
- World-class analogies to this Malachite's structural geometries such as Salobo and Obuasi
- Variable host lithologies
- Increased understanding of the kinematics and timing of gold mineralisation – advantage previous explorers haven't had
- Various large untested geochemical and geophysical anomalies
- Drilling has identified anomalous bedrock gold and large zones of hydrothermal fluid flow/alteration

BUNKER HILL

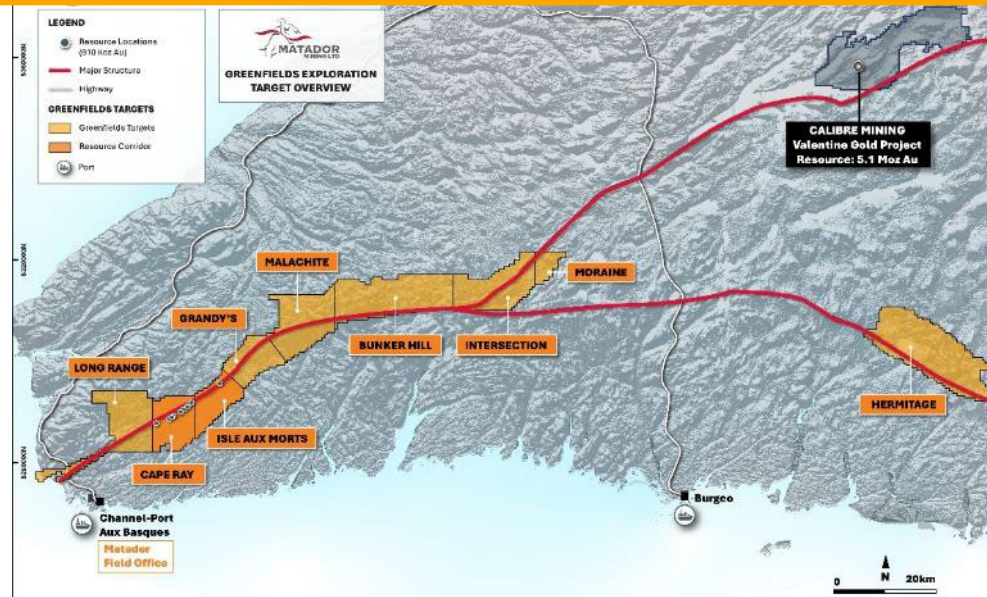
- Structural anomaly to the NE-SW trending CRSZ: target is in the east-west portion
- Variable lithologies: Untested intra-shear granites same age as WGH. Evidence of episodic bimodal igneous activity.
- Sedimentary package: potential late basin extensional structural regime
- Favourable marker horizons and exploration targets in global goldfields (Yilgarn terrain) – theoretical attribute
- Large geochemical anomalies rich in base and precious metals
- Analogous age and structural setting to Lachlan Fold Belt (NSW, Aus) which hosts large gold-copper deposits (theoretical attribute)

ISLE AUX MORTS

- Untested IAM deposit analogies
- Untested Windsor Point Group
- Open mineralisation from previous drill campaigns (Stag Hill)
- Anomalous geochemistry in key structural positions
- Increased understanding of the kinematics and timing of gold mineralisation – advantage previous explorers haven't had

LONG RANGE

- Untested Windsor Point Group throughout strike
- Complex structural geometries
- Historic and Matador anomalous geochemistry / prospecting results
- Bedrock gold mineralisation confirmed: prospecting and drilling (pending)
- Lack of systematic modern exploration conducted for large portion of target



HERMITAGE

- Confirmed bedrock mineralisation over large areas
- Great host lithologies. Analogous to global world-class deposits such as Fosterville, Bendigo
- Structural anomaly: NWN-ESE orientated Hermitage Flexure / Bay d'Espoir Shear Zone – anomalous to the islands general NE-SW trend: potential dilatant anomaly
- Hydrothermal systems identified. Vast swarms of veining and alteration
- True Greenfields potential

INTERSECTION

- Intersection of two major structural features
- Major bend in the CRSZ back to the NE-SW orientation
- Underexplored
- Complex geology and structural history requiring more pragmatic modern day exploration work
- Untested WPG
- Underexplored

GRANDY'S

- Complex structural geometries: commencement of the first major bend in the CRSZ
- World-class analogies to Grandy's structural geometries such as Salobo and Obuasi – large CRSZ parallel footwall brittle structures and splays
- Variable host lithologies
- Increased understanding of the kinematics and timing of gold mineralisation – advantage previous explorers haven't had
- Various large untested geochemical and geophysical anomalies
- Drilling (assays pending) visually show large zones of hydrothermal fluid flow/alteration

MINERAL RESOURCE ESTIMATE



ASX: MZZ | OTCQB: MZZMF

2023 MINERAL RESOURCE ESTIMATE				
	Cut-off Grade	Tonnes	Grade	Contained Metal
	g/t Au	Mt	g/t Au	koz Au
OPEN PIT – TOTAL INDICATED & INFERRED MINERAL RESOURCES				
Central Zone	0.30	4.2	2.82	377
Window Glass Hill	0.30	4.5	0.96	140
Isle Aux Morts	0.30	0.5	2.35	35
Big Pond	0.30	0.1	3.01	9
TOTAL OPEN PIT	0.30	9.3	1.88	560
UNDERGROUND – TOTAL INDICATED & INFERRED MINERAL RESOURCES				
Central Zone	2.00	0.4	3.80	49
TOTAL UNDERGROUND	2.00	0.4	3.80	49
OVERALL – TOTAL INDICATED & INFERRED MINERAL RESOURCES				
TOTAL RESOURCE		9.7	1.96	610

DETAILED MINERAL RESOURCE ESTIMATE

			OPEN PIT MINERAL RESOURCE ESTIMATE				UNDERGROUND MINERAL RESOURCE ESTIMATE			
	Deposit	Zone	Cut-off Grade	Tonnes	Grade	Contained Metal	Cut-off Grade	Tonnes	Grade	Contained Metal
			g/t Au	kt	g/t Au	koz Au	g/t Au	kt	g/t Au	koz Au
INDICATED MINERAL RESOURCES	Central Zone	Zone 4	0.30	1,205	3.88	151	2.00	169	2.89	16
		Zone 51	0.30	546	5.15	90	2.00	91	4.70	14
		Zone 41	0.30	841	2.04	55	2.00	8	2.82	1
		PW	0.30	533	0.99	17	-	-	-	-
		H Zone	0.30	70	1.24	3	-	-	-	-
	Central Total		0.30	3,196	3.07	316	2.00	268	3.50	30
	WGH	WGH	0.30	2,512	1.01	81	-	-	-	-
		Angus	0.30	-	-	-	-	-	-	-
		WGH Total	0.30	2,512	1.01	81	-	-	-	-
	Isle Aux Morts	All	0.30	220	2.81	20	-	-	-	-
INFERRED MINERAL RESOURCES	Big Pond	All	0.30	14	5.63	3	-	-	-	-
	TOTAL OP INDICATED		0.30	5,943	2.20	420	2.00	268	3.50	30
	Central Zone	Zone 4	0.30	180	3.43	20	2.00	21	3.19	2
		Zone 51	0.30	51	2.28	4	2.00	80	5.17	13
		Zone 41	0.30	104	3.16	11	2.00	36	3.29	4
		PW	0.30	620	1.32	26	-	-	-	-
		H Zone	0.30	4	0.81	0.1	-	-	-	-
	Central Total		0.30	959	1.97	61	2.00	137	4.38	19
	WGH	WGH	0.30	1,192	0.98	37	-	-	-	-
		Angus	0.30	842	0.79	21	-	-	-	-
		WGH Total	0.30	2,034	0.90	59	-	-	-	-
	Isle Aux Morts	All	0.30	244	1.93	15	-	-	-	-
	Big Pond	All	0.30	74	2.50	6	-	-	-	-
	TOTAL OP INFERRED		0.30	3,311	1.32	141	2.00	137	4.38	19

NOTES



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