REDCASTLE RESOURCES LTD

**ASX Announcement**

**DATE: 10 July 2024**

# Redcastle Resources Announces Exploration Targets for Queen Alexandra and Redcastle Reef

## EXPLORATION TARGETS

Redcastle Resources Limited ("**RC1**" or "**Company**") is pleased to provide the following Exploration Targets for the Queen Alexandra and Redcastle Reef Projects.

## QUEEN ALEXANDRA EXPLORATION TARGET

The JORC 2012 Compliant Exploration Target for the RC1 Queen Alexandra ("QA") Project (excluding JORC Mineral Resource Estimate (MRE)) comprises:

| Grade (g/t Au) Low | Grade (g/t Au) High | Tonnes (kt) Low | Tonnes (kt) High | Contained Gold (oz) Low | Contained Gold (oz) High |
|---|---|---|---|---|---|
| **8.0** | **10.0** | **540** | **1,200** | **140,000** | **380,000** |

The QA Exploration Target does not include the QA JORC 2012 MRE of:

**110kt @ 3.06g/t Au for 11,000 ounces**

The QA MRE is predominately oxidised and transitional material (ASX:RC1 Announcement 20 Feb 2024).

All material within the QA Exploration Target is fresh rock.

## REDCASTLE REEF EXPLORATION TARGET

The JORC 2012 Compliant Exploration Target for the RC1 Redcastle Reef ("RR") Project comprises:

| Grade (g/t Au) Low | Grade (g/t Au) High | Tonnes (kt) Low | Tonnes (kt) High | Contained Gold (oz) Low | Contained Gold (oz) High |
|---|---|---|---|---|---|
| **2.0** | **2.5** | **320** | **500** | **20,000** | **40,000** |

The potential quantity and grade of the Queen Alexandra and Redcastle Reef Exploration Targets are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain that further exploration will result in the estimation of a Mineral Resource. The Exploration Targets have been prepared in accordance with the JORC Code (2012).

*Note: All results for the Exploration Targets have been rounded to reflect the conceptual nature of the calculations used.*

## QUEEN ALEXANDRA EXPLORATION TARGET BASIS

The basis for the QA Exploration Target is as follows:

The lower range value is based on the following:

- 2 veins, each of 250m strike length with a width of 2m to a depth of 200m with a bulk density of 2.7 t/m$^3$ (ASX:RC1 Announcement 20 Feb 2024) using a grade of 8.0 g/t Au (allowance for width).

The following schematic plan and longitudinal sections are based on ASX:RC1 Announcement 9 July 2024 and form the basis of the lower range parameters applied.

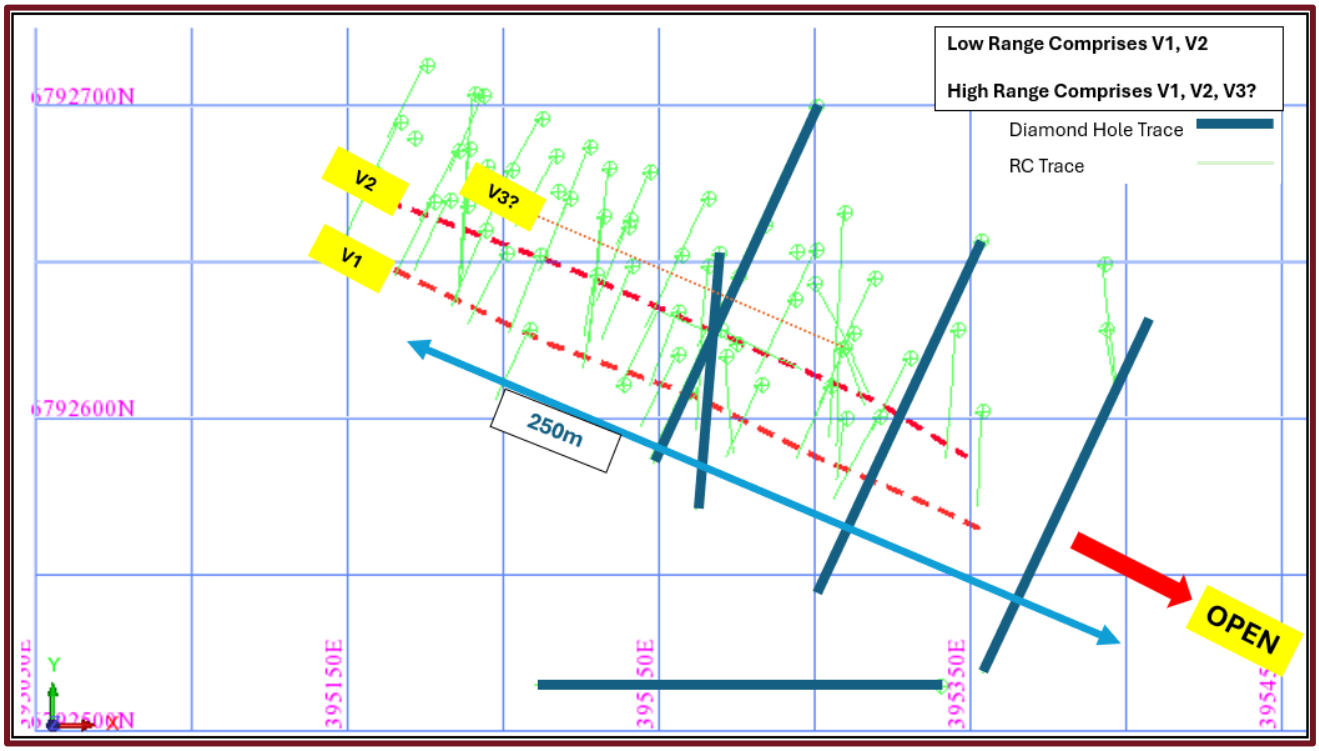
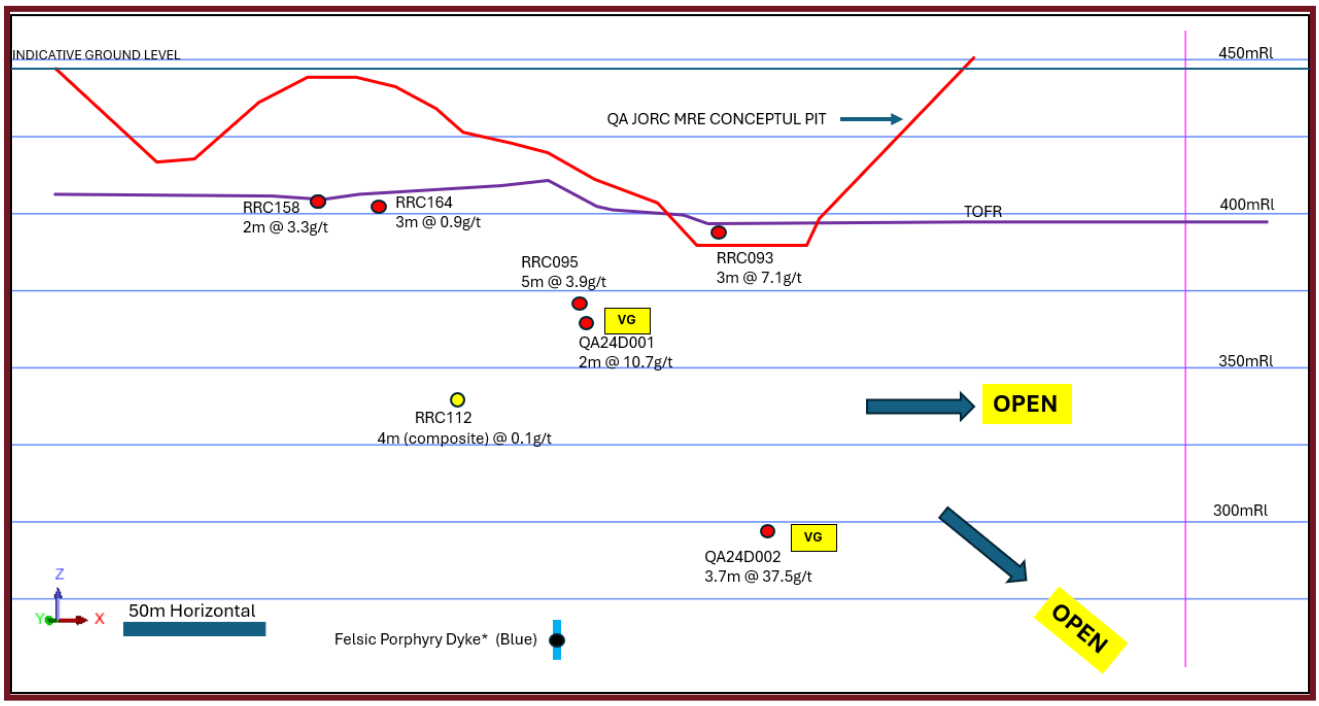



*Figure 1: Schematic Plan*




*(16m down hole length proximal to interpreted position of Vein 1)*

*Figure 2: Longitudinal Section of Vein 1 Looking North-East, VG=Visible Gold*

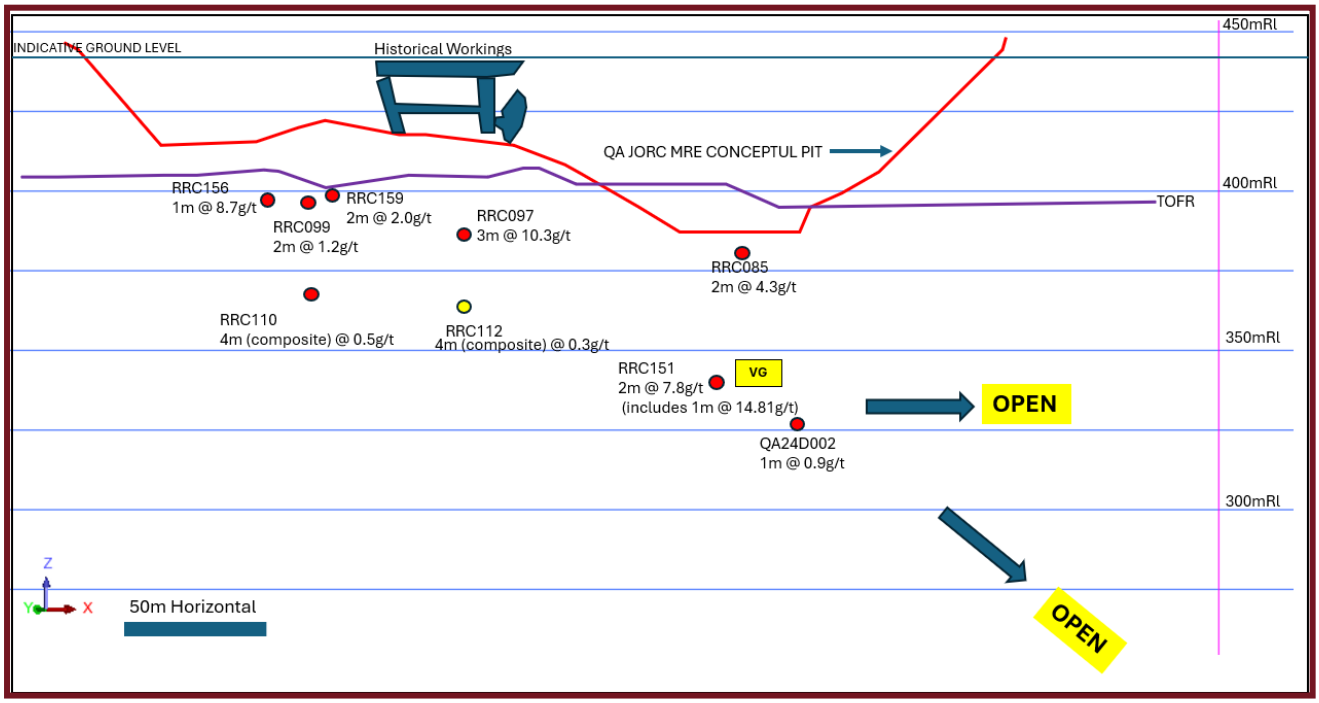



*Figure 3: Longitudinal Section of Vein 2 Looking North-East, VG=Visible Gold*

The upper range value is based on the following:

- 2 veins, each of 500m strike length with a width of 2m to a depth of 250m with a bulk density of 2.7 t/m$^3$ using a grade of 10.0 g/t Au. The grade of 10 g/t Au is based on current drilling results that show the continued presence of visible gold. All occurrences of visible gold to date have been assayed and reported (ASX:RC1 Announcement 9 July 2024).
- An allowance for 50% of a third vein (Figure 1) as suggested by current drilling results for QA24D003 (Table 1).
- A payability (defined as the percentage of strike extent which is mineralised) of 70% has been applied.

Figure 4 showing Auger Au geochemical sampling results, together with the location of Coronation (historical workings) forms the basis of the 500m strike length used for the upper range.

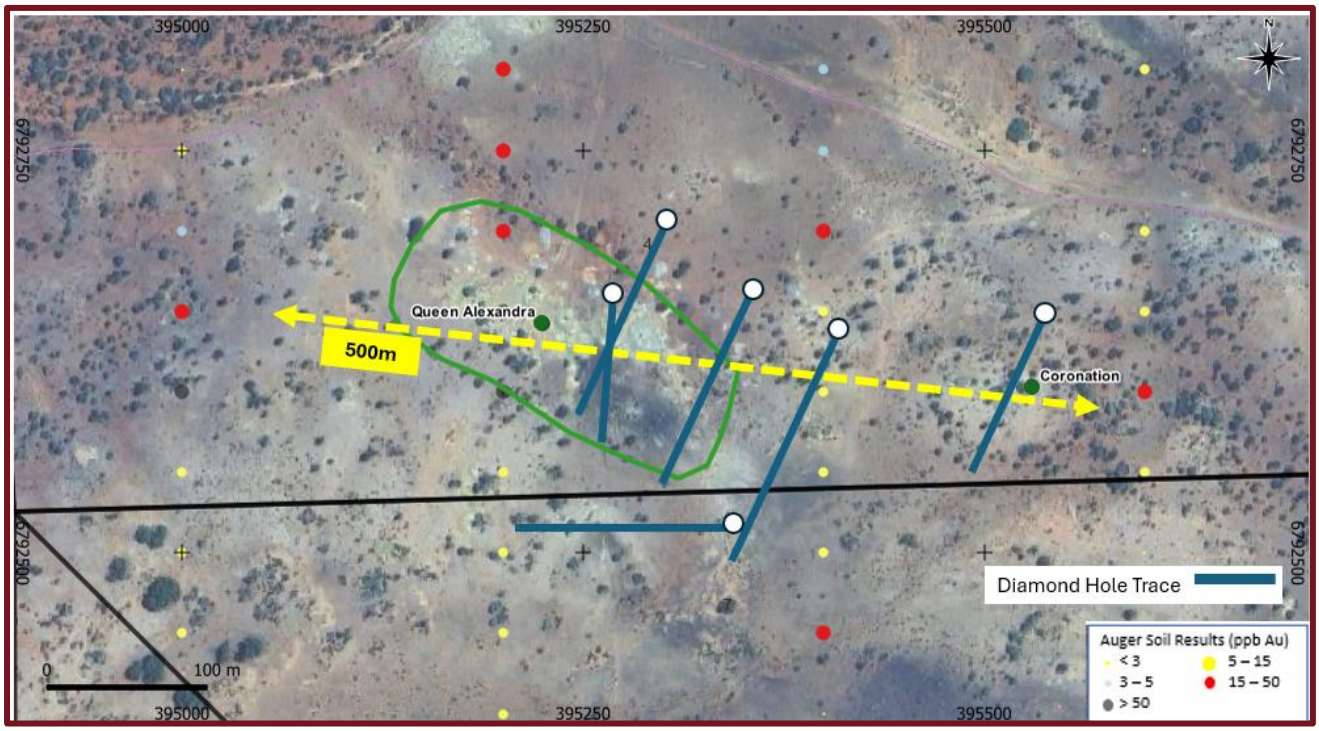



*Figure 4: Auger Au Geochemical Sampling Results*

## Additional Information

- The current geological interpretation is open to the south-east and at depth.
- Recent 2024 diamond drilling carried out by RC1 has intersected structures in each diamond hole.
- These intersected structures have been interpreted on section and projected on strike and down dip. They have been interpreted as having a dip of approximately 70 degrees to the north. (Other orientations of structures including north-south orthogonal orientated structures, as well as flatter dipping structures exist in the logging of diamond core to date and ongoing analysis of this data is underway.) The interpretation of these auxiliary structures is not included in the Exploration Target.
- Table 1 highlights the intercepts supporting the QA Exploration Target:

| Hole ID | Hole Type | Year | Depth From (m) | Depth To (m) | Down hole Length (m) | Grade (g/t Au) |
|---|---|---|---|---|---|---|
| QA24D001 | Diamond | 2024 | 91.3 | 93.3 | 2.0 | 10.8 |
| QA24D002 | Diamond | 2024 | 166.4 | 170.1 | 3.7 | 37.5 |
| QA24D002 | Diamond | 2024 | 127.4 | 128.2 | 0.8 | 1.0 |
| QA24D003 | Diamond | 2024 | 131.0 | 133.1 | 2.1 | 1.8 |
| RRC095 | RC | 2022 | 83.0 | 88.0 | 5.0 | 3.9 |
| RRC093 | RC | 2022 | 54.0 | 57.0 | 3.0 | 7.1 |
| RRC158 | RC | 2023 | 43.0 | 45.0 | 2.0 | 3.3 |
| RRC164 | RC | 2023 | 44.0 | 47.0 | 3.0 | 0.9 |
| RRC151 | RC | 2022 | 115.0 | 117.0 | 2.0 | 7.8 |
| RRC085 | RC | 2022 | 69.0 | 71.0 | 2.0 | 4.3 |
| RRC097 | RC | 2022 | 61.0 | 64.0 | 3.0 | 10.3 |
| RRC156 | RC | 2023 | 47.0 | 48.0 | 1.0 | 8.7 |
| RRC159 | RC | 2023 | 46.0 | 48.0 | 2.0 | 2.0 |

*Table 1: QA Intercepts Released to Date*

## QUEEN ALEXANDRA ACTIVITIES REQUIRED

A current PoW exists for the drilling required to assist with validation of the QA Exploration Target. It is anticipated that the current program of drilling will conclude by the end of July. Further drilling will be required to validate the Exploration Target.

Due to the complex nature of the veining observed to date at QA a program of infill drilling of the JORC MRE conceptual pit would be required to evaluate the presence of structures on additional orientations. Mining of the pit would facilitate the interpretation of the vein structures currently being observed in the diamond drilling. This would then enable the optimisation of further RC and diamond drilling. It is anticipated that the infill drilling would commence in the fourth quarter of 2024 or no later than the first quarter of 2025.

## REDCASTLE REEF EXPLORATION TARGET BASIS

The Exploration Target for Redcastle Reef incorporated all historical reverse circulation drilling (on a variable drill grid up to 25m x 25m) and was generated by applying the following parameters to the drill holes:

- 2m down hole minimum intersection width
- 1 g/t cut-off grade
- 0.5m down hole edge dilution

The mineralisation was then wireframed in Surpac Software by joining the close spaced intersections in an orientation towards the south-east based on trends observed within the existing open pits. Wireframes were extrapolated up to 80m past the last drill hole intersection. This resulted in a series of shapes which tended to be flat with a plunge to the south-east (Figure 5 and 6). These shapes were constrained within an encompassing volume of 300m strike length by 70m down dip down to a depth of 60m. Of the encompassing volume, approximately 6% was mineralised based on the wireframes. The average grade of the drill hole intersections was 2.0 g/t Au within the wireframes.

The drill hole intersections are contained within Annexure A.

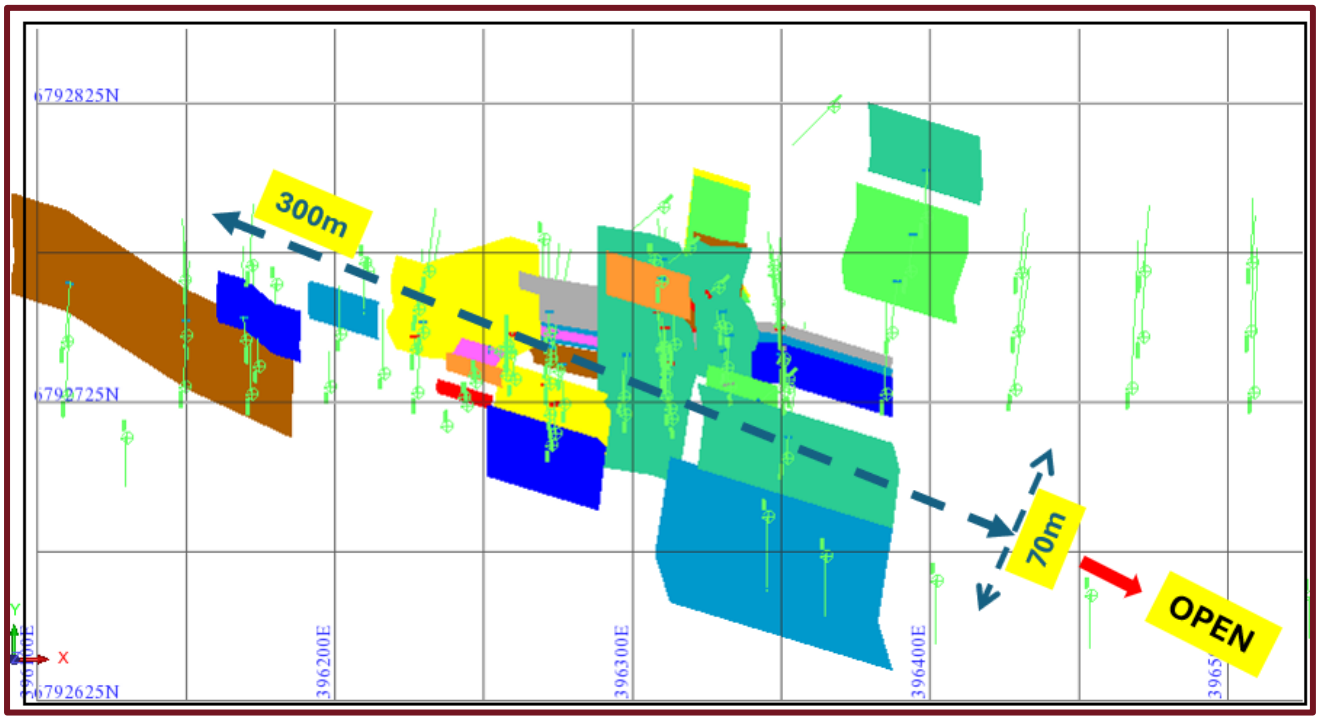



*Figure 5: Plan View of Redcastle Reef Wireframes*

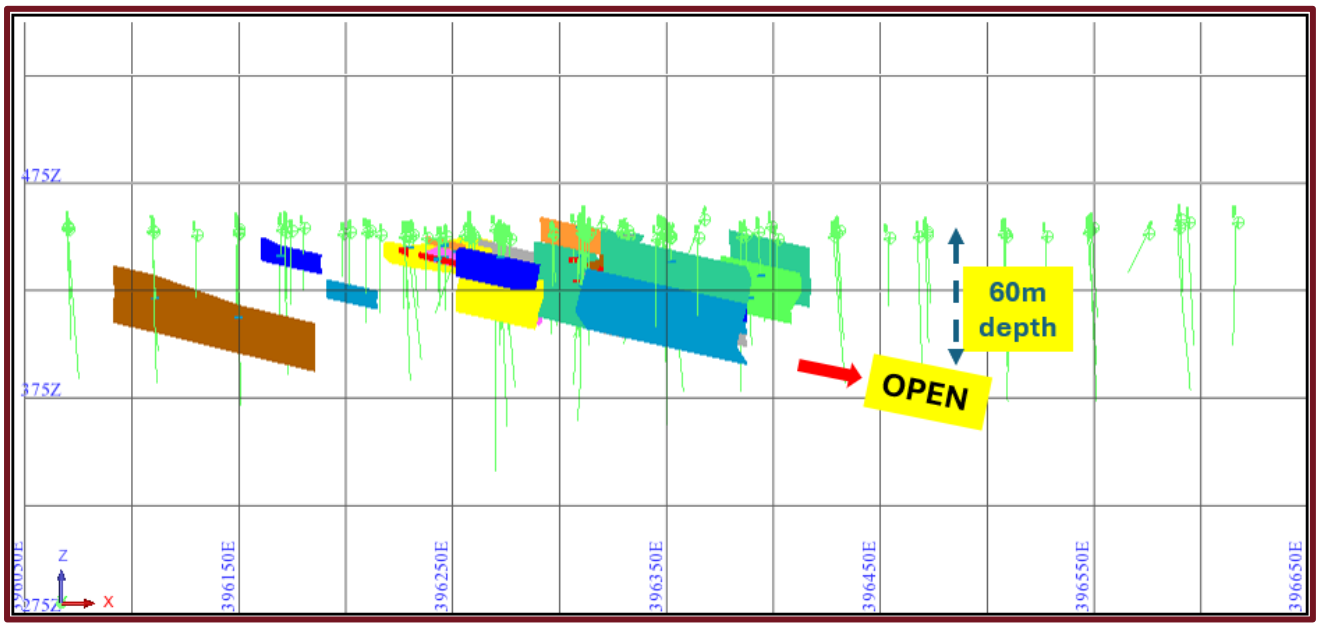



*Figure 6: Composite Longitudinal Section (Looking North) of Redcastle Reef Wireframes*

The lower range value is based on the following:

- Mineralisation spanning 400m strike length, 100m down dip down to a depth of 60m and assuming 6% mineralisation.
- A bulk density of 2.2 t/m$^3$ was assumed.
- A grade of 2.0 g/t Au

The higher range value is based on the following:

- Mineralisation spanning 500m strike length, 100m down dip down to a depth of 100m and assuming 4% mineralisation.
- A bulk density of 2.4 t/m$^3$ was assumed to reflect a mixture of oxide and fresh material.
- A grade of 2.5 g/t Au was used as mineralisation would occur in fresh material.

## REDCASTLE REEF ACTIVITIES REQUIRED

Detailed geological surface mapping of Redcastle Reef is required. This is to be followed by a diamond drilling program which will twin several existing reverse circulation holes to validate the Exploration Target. A PoW for diamond drilling exists for Redcastle Reef and diamond drilling is anticipated to occur in the fourth quarter of 2024 or no later than the first quarter of 2025.

***This announcement has been approved for release to ASX by the Board of Redcastle Resources Ltd***

## Forward–Looking Statements

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Redcastle operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Redcastle's control.

In relying on the above mentioned ASX announcement and pursuant to ASX Listing Rule 5.32.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcement.

## Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Dr. Spero Carras, a Competent Person and consultant to the Company, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM Membership No: 107972). Dr. Carras 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'. As Competent Person, Dr. Carras consents to the inclusion in the report of matters based on the information compiled by him, in the form and context in which it appears.

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## Annexure A

Redcastle Reef Historical Reverse Circulation Intersections

| Hole ID | Depth From (m) | Depth To (m) | Length (m) | Au (g/t) |
|---|---|---|---|---|
| RC08 | 31.5 | 33.5 | 2 | 1.4 |
| RC08 | 35.5 | 38.5 | 3 | 3.2 |
| RC10 | 16.5 | 20.5 | 4 | 4.2 |
| RC10 | 28.5 | 31.5 | 3 | 1.0 |
| RC11 | 9.3 | 11.3 | 2 | 1.1 |
| RC12 | 17.5 | 26.5 | 9 | 2.1 |
| RC16 | 29.5 | 34.5 | 5 | 5.0 |
| RC17 | 28.5 | 35.5 | 7 | 3.5 |
| RC17 | 37.5 | 41.5 | 4 | 1.7 |
| RC18 | 47.5 | 49.5 | 2 | 1.1 |
| RC27 | 15.5 | 19.5 | 4 | 10.4 |
| RC27 | 21.5 | 23.5 | 2 | 1.2 |
| RC35 | 22.5 | 28.5 | 6 | 1.4 |
| RC36 | 7.5 | 14.5 | 7 | 2.2 |
| RC36 | 20.5 | 23.5 | 3 | 2.5 |
| RC36 | 41.5 | 43.5 | 2 | 1.6 |
| RC49 | 23.5 | 25.5 | 2 | 1.5 |
| RC49 | 26.5 | 32.5 | 6 | 1.3 |
| RC49 | 35.5 | 37.5 | 2 | 1.3 |
| RC50 | 10.5 | 15.5 | 5 | 2.3 |
| RC50 | 16.5 | 19.5 | 3 | 1.4 |
| RC51 | 20.5 | 23.5 | 3 | 1.7 |
| RC51 | 24.5 | 28.5 | 4 | 3.2 |
| RC52 | 26.5 | 34.5 | 8 | 1.4 |
| RC55 | 9.5 | 11.5 | 2 | 1.1 |
| RC56 | 3.5 | 5.5 | 2 | 1.7 |
| RC56 | 9.5 | 13.5 | 4 | 1.9 |
| RC59 | 8.5 | 10.5 | 2 | 1.3 |
| RC59 | 13.5 | 15.5 | 2 | 5.9 |
| RC60 | 24.5 | 27.5 | 3 | 1.6 |
| RC63 | 26.5 | 29.5 | 3 | 1.9 |
| RC64 | 9.5 | 12.5 | 3 | 1.1 |
| RC65 | 17.5 | 19.5 | 2 | 2.0 |
| RC65 | 32.5 | 34.5 | 2 | 1.6 |
| RC65 | 36.5 | 38.5 | 2 | 1.1 |
| RC66 | 0.0 | 1.5 | 1.5 | 10.2 |
| RC66 | 22.5 | 24.5 | 2 | 1.0 |
| RC66 | 39.5 | 43.5 | 4 | 1.8 |
| RRC069 | 12.3 | 14.5 | 2.25 | 1.2 |
| RRC069 | 19.5 | 21.5 | 2 | 1.1 |
| RRC069 | 23.5 | 28.5 | 5 | 1.0 |
| RRC070 | 23.5 | 32.5 | 9 | 1.5 |

| Hole ID | Depth From (m) | Depth To (m) | Length (m) | Au (g/t) |
|---|---|---|---|---|
| RRC071 | 21.5 | 24.5 | 3 | 1.5 |
| RRC071 | 30.5 | 32.5 | 2 | 2.7 |
| RRC071 | 38.5 | 40.5 | 2 | 1.1 |
| RRC072 | 19.5 | 21.5 | 2 | 2.6 |
| RRC074 | 25.5 | 30.5 | 5 | 4.2 |
| RRC075 | 32.5 | 36.5 | 4 | 3.3 |
| RRC075 | 39.5 | 44.5 | 5 | 1.3 |
| RRC076 | 0.0 | 6.5 | 6.5 | 1.9 |
| RRC076 | 14.5 | 16.5 | 2 | 1.2 |
| RRC082 | 24.5 | 26.5 | 2 | 1.2 |
| RRC082 | 27.5 | 31.5 | 4 | 6.2 |
| RRC082 | 35.5 | 37.5 | 2 | 1.7 |
| RRC082 | 41.5 | 44.5 | 3 | 5.0 |
| RRC083 | 21.5 | 23.5 | 2 | 10.1 |
| RRC083 | 27.5 | 29.5 | 2 | 1.5 |
| RRC100 | 23.5 | 28.5 | 5 | 1.3 |
| RRC101 | 33.5 | 37.5 | 4 | 1.8 |
| RRC103 | 12.5 | 14.5 | 2 | 1.1 |
| RRC105 | 5.5 | 7.5 | 2 | 1.8 |
| RRC105 | 8.5 | 13.5 | 5 | 5.5 |
| RRC108 | 13.5 | 16.5 | 3 | 1.5 |
| RRC127 | 36.5 | 39.5 | 3 | 1.0 |
| RRC127 | 40.5 | 42.5 | 2 | 1.1 |
| RRC127 | 45.5 | 48.5 | 3 | 1.2 |
| RRC131 | 44.5 | 48.5 | 4 | 1.5 |
| RRC132 | 7.5 | 16.5 | 9 | 1.6 |
| RRC133 | 6.5 | 13.5 | 7 | 3.9 |
| RRC138 | 28.5 | 30.5 | 2 | 1.9 |

*Table 2: Redcastle Reef Historical Reverse Circulation Intersections*

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## Appendix 1

## Queen Alexandra Reverse Circulation Drilling

## JORC Code, 2012 Edition Table 1

## Section 1 Sampling Techniques and Data

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

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| ***Sampling techniques*** | • *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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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.* | • Industry Standard Reverse Circulation (RC) drilling techniques were employed to deliver drill cuttings to the surface, whereby sample return is passed through a cyclone and collected in a sample collection box attached to the underside of the cyclone. At the end of each metre, the cyclone underflow is closed off, the underside of the sample box is opened and the sample passed down through a stationary cone splitter attached to the underside of the sample box. Two sample collection ports are utilised to split the one metre sample, enabling two sub-sample splits (~3-4kg) to be collected into calico bags, and the remainder of the sample dumped into plastic bags.<br>All RC sub‐samples were collected over one metre downhole intervals.<br>Sample reject from the stationary cone splitter were retained and stored in marked plastic bags, and located near to each drillhole collar for future reference.<br>All drilling, sample collection and sampling handling procedures were supervised by Redcastle's consultant geology personnel to today's industry standards.<br>QA/QC procedures were implemented during each drilling program to today's industry standards.<br>• Care was taken to ensure that the samples collected were representative of each metre drilled. Holes were drilled at -60 degree angles with samples being collected. Sample preparation method is total material dried and pulverized to nominally 85% passing 75 µm particle size. Gold analysis method was by 50g Fire Assay. |
| ***Drilling techniques*** | • *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.).* | • RC Drilling was carried out by iDrilling with a HYDCO 350 RC drill rig equipped with a 1150cfm/350psi air compressor and booster. A face-sampling hammer bit with a nominal diameter of 145mm was used. The sample cyclone/splitter unit was flushed with air at the end of every metre, and at the end of every rod (6m) the whole assembly was tilted and cleaned if necessary. |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • Recoveries were visually assessed and estimated to average greater than 90%.<br>• Sample recoveries were maximised in the drilling via collecting the samples at the rig via a cyclone.<br>• No relationship appears from the data between sample recovery and grade of the samples. |
| ***Logging*** | • *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.* | • All holes were geologically logged. This logging is of industry standard and is considered to be of good quality and carried out by competent geologists and suitable for use in further studies. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • Logging is qualitative in nature.<br>• All samples / intersections are logged. 100% of relevant length intersections were logged. |
| ***Sub-sampling techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • RC drill chip samples were split using a stationary cone splitter, 99% of samples were dry. For anticipated un-mineralised zones, sample intervals were spear sampled, using a PVC tube, and composited into 4m samples. Only a few sample composites were less than 4 metres.<br>• The sample preparation technique was total material dried and pulverized to nominally 85% passing 75 µm particle size, from which a 50g charge was representatively riffle split off, for assay.<br>• Standard check (known value) and blank samples were regularly used in the RC drilling.<br>• The sample size is industry standard and appears suitable for the programmes. |
| ***Quality of assay data and laboratory tests*** | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *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.*<br>• *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.* | • The methods used by the lab ensures a total assay via Fire Assay.<br>• No QA/QC data exists for the historic programs.<br>• No geophysical tools have been used to date.<br>• During the drilling and sampling process, the project geologists inserted standards (i.e. Certified Reference Material, or CRM) into the sampling regime at a ratio of 1:20 and Certified Blank Material at a ratio of 1:50.<br>• Quality control data was analysed and results were acceptable.<br>• The current laboratory inserts check standards and blanks for each batch of samples analysed and reports these accordingly with all results. |
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • Apart from some Fire Assay check assays in the historic drilling, no field duplicates were assayed to check for repeatability. No peer reviews have been conducted to date to check the validity.<br>• No holes were deliberately twinned in the recent program, however a number of holes were drilled proximal to the 2022 drilling and show very good correlation.<br>• 2 holes were drilled in an orthogonal orientation to the major drilling grid.<br>• Documentation of primary data comprises digitally entering logging data into an application specific data base, at the drill site. Validation of the data is conducted at the completion of each drillhole.<br>• Logging is carried out by sieving a speared sample collected from each metre drilled, and placed into a marked core tray. Photographs are taken of the sieved drill chips in the core trays, and stored in the computer database. The data base is subjected to a data verification program, any erroneous data is corrected. Once validated, data storage is on a laptop computer, and transferred to an electronic backup storage devices and primary electronic database.<br>• There is no adjustment to assay data. |
| ***Location of data points*** | • *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Pegging out and final pickup of drill hole collar positions was carried out via a hand held GPS, with accuracy of approximately ±2m, at the completion of each drill hole.<br>• Down hole orientation surveys were carried out every 10m at the completion of each drill hole using a downhole North-seeking Gyroscopic orientation tool. All drill holes have minimal deviation downhole.<br>• The current holes were designed to intersect interpreted vein systems using MGA Coordinates.<br>• Topographic control is via a digital terrain model generated during an aeromagnetic |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | survey completed in 2007. This has given accuracy of approximately 0.5m.<br>• All historical and current (2023) drilling was surveyed by an independent surveyor using RTK GPS. |
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • The drill spacing was a nominal 20m by 20m. The current holes were designed to better understand the controls on mineralisation in the top 45-50m.<br>• The areas do have a drilling density sufficient for JORC Indicated category however grade continuity appears to be predominately flat (dip 20 degrees to the north) and plunging to the south-east. A final classification will be dependent on the finalised geological interpretation.<br>• Sample compositing was used selectively. All intervals have been sampled on a single metre basis, however for submission to the laboratory where mineralisation was suspected of being below a threshold grade some samples were composited to 4m using the spear method.<br>• Anomalous composite intervals were resampled on single metre basis by retrieving the bagged sub-samples obtained from the stationary cone splitter during the drilling program. |
| ***Orientation of data in relation to geological structure*** | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *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.* | • The orientation of the current drilling is approximately at right angles to the targets and so gives a fair representation of the mineralisation intersected.<br>• No sampling bias is believed to occur due to the orientation of the drilling. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | • Samples from the current program were delivered to a secure yard in Leonora by the project geologists where they were stored and sealed in bulka bags. The bulka bags were then transported direct to the laboratory in Kalgoorlie. Redcastle was in constant contact with the laboratory. |
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | • No audits have been undertaken to date. The current and historic data has been entered into an electronic database and checked for gross errors. |

## 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*** | • *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.*<br>• *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.* | • The drilling was carried out on M39/318. This tenement was granted by the WA Minister of Mines with various terms and conditions. The tenement is registered to E-Collate Pty Ltd, a wholly owned subsidiary of Company.<br>• There are no known impediments to obtaining a licence to operate in the area. |
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | • Previous explorers in this area include Hill Minerals (1980s) and Terrain Minerals (early 2000s), and their activities included geological mapping, magnetics and drilling. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | • The geology comprises typical Archaean greenstone, shear-hosted gold mineralisation. This style of mineralisation is typical within Archaean greenstone sequences.<br>• Geological observations made during the drilling program of the historical workings and logging indicate that in addition to the sub-vertical, east-west striking veins seen at surface, flat north dipping structures plunging to the south-east appear to be the major mineralised component. |
| ***Drill hole Information*** | • *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:*<br>  • *easting and northing of the drill hole collar*<br>  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>  • *dip and azimuth of the hole*<br>  • *down hole length and interception depth*<br>  • *hole length.*<br>• *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.* | • Details of the drilling, etc. is contained in previous ASX: RC1 Announcements.<br>• The Datum used for drill hole collar positions is GDA 94 and UTM MGA94 Zone 51<br>• Elevation data is relative to the Australian Height Datum (AHD)<br>• No material information, results or data have been excluded. |
| ***Data aggregation methods*** | • *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • Weighted averages were calculated by a simple weighting method. No top cuts were applied. A lower cut-off grade of 1.0 g/t Au was used in the tables for reporting of significant results.<br>• Aggregations of higher grade mineralisation were used with a minimum down hole width of one metre, and no internal waste was included in any of the reported intersections in the tables above.<br>• No metal equivalent values are reported. |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | • Details of geology, sections, plans and an isometric view are contained in previous ASX: RC1 Announcements.<br>• The tables included within the report are for down-hole drill widths only. These do not necessarily reflect true widths. |
| ***Diagrams*** | • *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.* | • A long section (looking approximately north) is contained in previous ASX: RC1 Announcements.<br>• Both plan and sectional views of drill holes is included elsewhere in this report.<br>• Tabulated results are contained in previous ASX: RC1 Announcements. |
| ***Balanced reporting*** | • *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.* | • Details of the results, drilling, etc. are contained in previous ASX: RC1 Announcements. |
| ***Other substantive exploration data*** | • *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.* | • Details of geology, sections, plans and an isometric view are given elsewhere in this report. Other images and drill hole tabulated results are presented in previous ASX: RC1 Announcements.<br>• A subsample of RC drill cuttings from RRC151 at a depth of 115m, taken by riffle splitting, was submitted for preliminary metallurgical testwork. The subsample consisted of visible free gold and pyrite. The subsample assayed 11.69 g/t Au. The |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | testwork on the subsample involved a concentrated cyanide leach method which resulted in an indicative metallurgical recovery of 92%.<br>• Bulk density measurements were carried out on 6 samples collected at site (obtained from mullock from existing deep shafts) and submitted for bulk density measurements. These samples are considered to be representative of the Queen Alexandra ("QA") geological profile. |
| ***Further work*** | • *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Proposed work includes targeted diamond drilling. The aim of such work is to increase confidence in the geological model, and to collect further information for geotechnical and metallurgical purposes.<br>• The down plunge extension to the south-east will need to be tested with diamond drilling. |

## Appendix 2

## Queen Alexandra Diamond Drilling

## JORC Code, 2012 Edition Table 1

## Section 1 Sampling Techniques and Data

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

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| ***Sampling techniques*** | • *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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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.* | • Industry Standard Diamond wireline drilling (DD) techniques were utilised to deliver PQ3 and HQ3 size core to the surface. Wherever possible the core is orientated before placing core into marked plastic core trays. Sampling is carried out by cutting the core longitudinally into half. To best represent the mineralisation, sampling intervals are determined by lithological contacts, and assumed mineralisation zones, and sampled over individual lengths of a nominal maximum down-hole length of 1 metre.<br>• All drilling, sample collection and sampling handling procedures were supervised by Redcastle's consultant geology personnel to current industry standards.<br>• QA/QC procedures were implemented during each drilling program to current industry standards.<br>• Care was taken to ensure that the samples collected were representative of the observed assumed mineralisation intercepted. Holes were drilled at -60 degree angles.<br>• Industry Standard sample preparation method is total sample dried, crushed and pulverized to nominally 85% passing 75 µm particle size. Gold analysis method was by 50g Fire Assay technique, with AAS finish. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | • Very high grade values were analysed with a gravimetric finish. |
| ***Drilling techniques*** | • *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.).* | • Diamond Drilling was carried out by iDrilling Services with a HYDCO 1200H drill rig. Diamond coring from surface using PQ3 (triple tube, Φ 83mm), then casing off in fresh rock and coring HQ3 (triple tube, Φ 61mm). Core orientation is carried out using an Axis Mining's Champ Ori core orientation tool. The 'bottom of hole' is marked onto the bottom face of the core run.<br>• Diamond drilling has been slow. |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • Sample recoveries are measured for each core run, and marked onto the core blocks. Whilst there was some lost core due to encountering two underground openings or highly fractured and oxidised material, core recovery was generally 100%.<br>• No relationship appears from the data between sample recovery and grade of the samples, although there may be some positive or negative bias encountered at the margins of the intercepted underground openings. |
| ***Logging*** | • *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • All holes were geologically and geotechnically logged. This logging is of industry standard and is considered to be of good quality and carried out by competent geologists and suitable for use in further studies (e.g. geotechnical work).<br>• Logging is quantitative and qualitative in nature.<br>• All drill core was logged. 100% of relevant length intersections were logged. |
| ***Sub-sampling techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • Core samples are cut longitudinally into half. Half core from one side is sampled. To best represent the mineralisation, sampling intervals are determined by lithological contacts, and identified assumed mineralisation zones, and sampled over individual lengths of a nominal maximum down-hole length of 1 metre.<br>• The sample preparation technique was total material dried, crushed to $P_{90\%}$ 3mm, and pulverized to $P_{85\%}$ 75 µm particle size, from which a 50g charge was representatively riffle split off, for assay.<br>• Standard Certified Reference Material (CRM) and certified blank samples were regularly inserted during the sampling process.<br>• The sample size is industry standard and appears suitable for the programmes. |
| ***Quality of assay data and laboratory tests*** | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *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.*<br>• *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.* | • The methods used by the lab ensures a total assay via Fire Assay.<br>• No QA/QC data exists for the historic programs.<br>• No geophysical tools have been used to date.<br>• During the drilling and sampling process, the project geologists inserted standards (i.e. Certified Reference Material, or CRM) into the sampling regime at a ratio of 1:20 and Certified Blank Material at a ratio of 1:50.<br>• Quality control data was analysed and results were acceptable.<br>• The current laboratory inserts check standards and blanks for each batch of samples analysed and reports these accordingly with all results. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • No field duplicates were assayed to check for repeatability. No peer reviews have been conducted to date to check the validity.<br>• Diamond drill-hole QA24D001 is a twin hole of an RC hole (RRC095) to enable correlation and repeatability of the previous RC drill program.<br>• Documentation of primary data comprises digitally entering logging data into an application specific data base, at the drill site. Validation of the data is conducted at the completion of each drill hole.<br>• Photographs are taken of the core trays, and stored in the computer database.<br>• Primary data is subjected to a data verification program, any erroneous data is corrected. Once validated, data storage is on a laptop computer, and transferred to an electronic backup storage devices and primary electronic database.<br>• There is no adjustment to assay data. |
| ***Location of data points*** | • *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Pegging out and final pickup of drill hole collar positions was carried out via a hand held GPS, with accuracy of approximately ±2m, at the completion of each drill hole.<br>• Down hole orientation surveys were carried out every 10m at the completion of each drill hole using an Axis Mining's Champ Gyro downhole North-seeking Gyroscopic orientation tool. Drill hole QA24D001 has deviation of 2° in inclination and 2° in azimuth. Drill holes QA24D002 and QA4D003 have deviation of 6° in inclination and 2° in azimuth. Major deviation occurs below 150m depth.<br>• The grid datum is GDA94 and UTM MGA Zone 51 Coordinates.<br>• Topographic control is via a digital terrain model generated during an aeromagnetic survey completed in 2007. This has given accuracy of approximately 0.5m.<br>• All historical drilling was surveyed by an independent surveyor using RTK GPS. |
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • The RC drill spacing is a nominal 20m by 20m. The twinned diamond drill hole QA24D001 is located approximately 3m to the north of RC drill hole RRC095 collar.<br>• The areas do have a drilling density sufficient for JORC Indicated category however grade continuity needs to be fully established. A final classification will be dependent on the finalised geological interpretation.<br>• Sample compositing was not applied. |
| ***Orientation of data in relation to geological structure*** | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *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.* | • The orientation of the current diamond drilling program is assumed to be approximately orthogonal to the target mineralisation zones to give a fair representation of the mineralisation intersected. This requires further validation.<br>• No sampling bias is believed to occur due to the orientation of the drilling. This requires further validation. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | • Samples from the current program were delivered by Company personnel direct from the drill site to the laboratory in Kalgoorlie. |
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | • No audits have been undertaken to date. The current and historic data has been entered into an electronic database and checked for gross errors. |

## Results

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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• 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.<br>• 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.</td><td>• The drilling was carried out on M39/318. This tenement was granted by the WA Minister of Mines with various terms and conditions. The tenement is registered to E-Collate Pty Ltd, a wholly owned subsidiary of Company.<br>• There are no known impediments to obtaining a licence to operate in the area.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• Previous explorers in this area include Hill Minerals (1980s) and Terrain Minerals (early 2000s), and their activities included geological mapping, magnetics and drilling.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>• The geology comprises typical Archaean greenstone, shear-hosted gold mineralisation. This style of mineralisation is typical within Archaean greenstone sequences.<br>• Geological observations made during the drilling program of the historical workings and logging indicate that in addition to the sub-vertical, east-west striking veins seen at surface, shallow north dipping structures also appear to be a mineralised component. North-south vein systems have also been viewed in historical workings.</td></tr>
<tr><td>Drill hole Information</td><td>• 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:<br>  • easting and northing of the drill hole collar<br>  • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar<br>  • dip and azimuth of the hole<br>  • down hole length and interception depth<br>  • hole length.<br>• 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.</td><td>• Details of the drilling are contained in previous ASX: RC1 Announcements.<br><table><tr><th>Hole ID</th><th>Easting (m)<br>(GPS +/- 3m accuracy)</th><th>Northing (m)<br>(GPS +/- 3m accuracy)</th><th>Dip</th><th>Azimuth</th></tr><tr><td>QA24D001</td><td>395,269</td><td>6,792,653</td><td>-59</td><td>185</td></tr><tr><td>QA24D002</td><td>395,353</td><td>6,792,657</td><td>-60</td><td>205</td></tr><tr><td>QA24D003</td><td>395,300</td><td>6,792,701</td><td>-60</td><td>205</td></tr></table>• The Datum used for drill hole collar positions is GDA 94 and UTM MGA94 Zone 51<br>• Elevation data is relative to the Australian Height Datum (AHD)<br>• No material information, results or data have been excluded.</td></tr>
<tr><td>Data aggregation methods</td><td>• 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.<br>• 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.<br>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td>• Weighted averages (where referenced) were calculated by a simple length weighting method. No top cuts were applied.</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>• These relationships are particularly important in the reporting of Exploration Results.<br>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.<br>• 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’).</td><td>• Detailed longitudinal cross-sections showing drill holes, down hole lengths and weighted grades within interpreted veins are contained elsewhere in this report.<br>• The tables included within the report are for down-hole drill widths only. These do not necessarily reflect true widths.</td></tr>
</table>

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Diagrams*** | • *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.* | • Two detailed longitudinal cross-sections showing drill holes, down hole lengths and weighted grades within interpreted veins are contained elsewhere in this report. |
| ***Balanced reporting*** | • *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.* | • Details of all previous results, drilling, etc. are contained in previous ASX: RC1 Announcements. |
| ***Other substantive exploration data*** | • *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.* | • Details of all previous results, drilling, etc. are contained in previous ASX: RC1 Announcements. |
| ***Further work*** | • *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Proposed work includes targeted further selection of samples for analysis and continued planned diamond drilling as referenced in previous ASX: RC1 Announcements. |

## Appendix 3

## Redcastle Reef Reverse Circulation Drilling

## Appendix JORC Code, 2012 Edition Table 1

## Section 1 Sampling Techniques and Data

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

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| ***Sampling techniques*** | • *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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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.* | • Samples collected during the recent drilling are 1 metre cone splits from RC samples with selected 4m composites from zones considered to be unmineralised.<br>• RC drilling yielded samples on a metre basis. Care was taken to ensure that the samples collected were representative of each metre drilled. Holes were drilled at 60 degree angles with samples being collected, from which approx. 2-3 kg is pulverised to produce a 50 g charge for fire assay.<br>Sample preparation method is total material dried and pulverized to nominally 85% passing 75 µm particle size. Gold analysis method was by 50g Fire Assay. Samples exceeding the upper limit of the method were commonly re-assayed as a check. |

| | | |
|---|---|---|
| ***Drilling techniques*** | • *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.).* | • The RC holes were typically 145mm in diameter, with a face sampling bit employed. |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • Recoveries were logged onto paper logs during drilling. Recoveries were visually assessed.<br>• Sample recoveries were maximised in the drilling via collecting the samples at the rig via a cyclone.<br>• No relationship appears from the data between sample recovery and grade of the samples. |
| ***Logging*** | • *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • All holes were geologically logged. This logging is of industry standard and is considered to be of good quality and suitable for use in further studies. Basic geotechnical data was also collected.<br>• Logging is qualitative in nature.<br>• All samples / intersections are logged. 100% of relevant length intersections were logged. |
| ***Sub-sampling techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • Non-core drill chip RC samples were cone split samples, all samples were dry. Selected sample intervals were composited into 4m samples in anticipated unmineralised zones.<br>• The sample preparation technique was total material dried and pulverized to nominally 85% passing 75 µm particle size, from which a 50g charge was representatively riffle split off, for assay.<br>• Standard check (known value) and blank samples were regularly used in the RC drilling.<br>• The sample size is industry standard and appears suitable for the programmes. |
| ***Quality of assay data and laboratory tests*** | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *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.*<br>• *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.* | • The methods used by the lab ensure a total assay via Fire Assay. No QA/QC data exists for the historic programs.<br>• No geophysical tools have been used to date.<br>• The current laboratory inserted check samples for each batch of samples analysed and reports these accordingly with all results. In addition standards and blanks were regularly inserted into the sample stream. |
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • Apart from some Fire Assay check assays in the historic drilling, no duplicates were assayed to check for repeatability. No peer reviews have been conducted to date to check the validity.<br>• One holes were twinned in the recent program. The results are very good.<br>• Documentation of primary data are field log sheets (hand written). Primary data has been entered into application specific data base. The data base is subjected to data verification program, erroneous data is corrected. Data storage is retention of physical log sheet, two electronic backup storage devices and primary electronic database. |
| ***Location of data points*** | • *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • The recent drilling was completed via a hand held GPS, with accuracy of approximately 5m. Down hole surveys of the recent holes was carried out every 5m at the completion of the holes.<br>• The current holes were designed to replicate the historic grid which has been translated into MGA Coordinates. |

| | | |
|---|---|---|
| | | • Topographic control is via a digital terrain model generated during an aeromagnetic survey completed in 2007. This has given accuracy of approximately 0.5m. |
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • The drill spacing is extremely variable. The central area was drilled at a nominal 40m by 20m, with the outlying holes at a variable spacing. The current holes were designed to step out from the most recent drilling.<br>• The areas do not have a drilling density sufficient for JORC Inferred category. Further infill drilling will be required.<br>• Sample compositing was used selectively. Most intervals have been sampled on a single metre basis. |
| ***Orientation of data in relation to geological structure*** | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *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.* | • The orientation of the current drilling is approximately at right angles to the targets and so gives a fair representation of the mineralisation intersected.<br>• No sampling bias is believed to occur due to the orientation of the drilling. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | • Samples from the current program were delivered to the lab in a single batch. The samples were despatched directly from the field and so no sample storage was required. |
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | • No audits have been undertaken to date. The current and historic data has been entered into an electronic database and checked for gross errors. |

## 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*** | • *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.*<br>• *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.* | • The drilling was carried out on M39/318. This tenement was granted by the WA Minister of Mines with various terms and conditions. The tenement is registered to E-Collate Pty Ltd, a wholly owned subsidiary of Company.<br>• There are no known impediments to obtaining a licence to operate in the area. |
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | • Previous explorers in this area are Hill Minerals (1980s) and Terrain Minerals (early 2000s). |
| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | • The geology comprises typical Archaean mafic volcanic shear hosted gold mineralisation. This style of mineralisation is typical of these rocktypes. |
| ***Drill hole Information*** | • *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:*<br>  • *easting and northing of the drill hole collar*<br>  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>  • *dip and azimuth of the hole*<br>  • *down hole length and interception depth*<br>  • *hole length.* | • Details of the drilling is contained in previous ASX: RC1 Announcements.<br>• No material information, results or data have been excluded. |

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| | • *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.* | |
| ***Data aggregation methods*** | • *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • Weighted averages were calculated by a simple weighting of from and to distances down each hole. Many samples are multiples of one metre samples. No top cuts were applied. A lower cut-offs of 1 g/t Au were used in the tables of significant results above.<br>• Aggregations of higher grade mineralisation were used with a minimum down hole width of one metre, and a maximum of two metres of internal waste (less than 1g/t Au) was included in any of the reported intersections in the tables above.<br>• No metal equivalent values are used |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | • Details of geology, and selected cross sections are given elsewhere in this report.<br>• The tables above show drill widths only. These do not reflect true widths. |
| ***Diagrams*** | • *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.* | • Details of geology, and selected cross sections are given elsewhere in this report. |
| ***Balanced reporting*** | • *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.* | • Details of the results, drilling, etc. are reported elsewhere in this report. |
| ***Other substantive exploration data*** | • *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.* | • Details of geology, and selected cross sections are given elsewhere in this report. |
| ***Further work*** | • *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Detailed surface geological mapping, followed by diamond drilling to twin selected RC holes. |