ASX ANNOUNCEMENT
By e-lodgement

30 November 2016

Apollo Hits 17m @ 22.52g/t Gold in RC Drilling Antoinette Gold Prospect, Cote d'Ivoire

Apollo Consolidated Limited (ASX: AOP, the Company) is pleased to report that a second phase of reverse circulation (RC) drilling testing the **Trench Zone** of the Antoinette gold discovery has continued to return high-grade gold intercepts.

Highlights:

- **17m @ 22.52g/t Au** (including **1m @ 261.46g/t Au**) in BDRC011
- **11m @ 6.69g/t Au** (including **2m @ 17.47g/t Au**), **10m @ 3.58g/t Au** and **6m @ 6.77g/t Au** in BDRC012
- **10m @ 6.86g/t Au** (including **2m @ 18.69g/t Au**) and **13m @ 2.74g/t Au** in BDRC013
- **5m @ 7.15/t Au** (including **1m @ 22.77g/t Au**) in BDRC014
- **6m @ 10.56g/t Au** (including **2m @ 26.37/t Au**) in BDRC016
- **8m @ 7.35g/t Au** (including **2m @ 19.72/t Au**) in BDRC017
- **18m @ 3.10g/t Au** and **15m @ 2.84g/t Au** in BDRC026
- **9m @ 5.29g/t Au** in BDRC027
- **10m @ 2.86g/t Au** in BDRC028
- **System open to depth – good grades in fresh rock 7100N to 7350N**
- **New zone emerging on east side of Trench Zone, open to strike & depth**

During October and November 2016 Apollo completed a total of 20 RC drillholes over 700m of strike at the **Trench Zone** prospect. A brief RC program July 2016 returned some significant intercepts in this area (*see ASX announcements 12th and 18th August 2016*), and led to commitment to more detailed drilling.

All assay results from the Phase 2 RC program have been received and are reported here. Analysis confirms the presence of a strong gold system, with significant high-grade gold intercepts in the oxide profile and narrower zones of good gold values in fresh-rock.

Trench Zone Phase 2 RC Results

The Trench Zone is a NE-SW orientated zone of gold mineralisation extending over at least 600m strike. The target was first identified in aircore drilling early in the year and lies within the larger **Antoinette** anomaly, an extensive (>7km long x 2km wide) area of >20ppb gold-in-soil anomalism.

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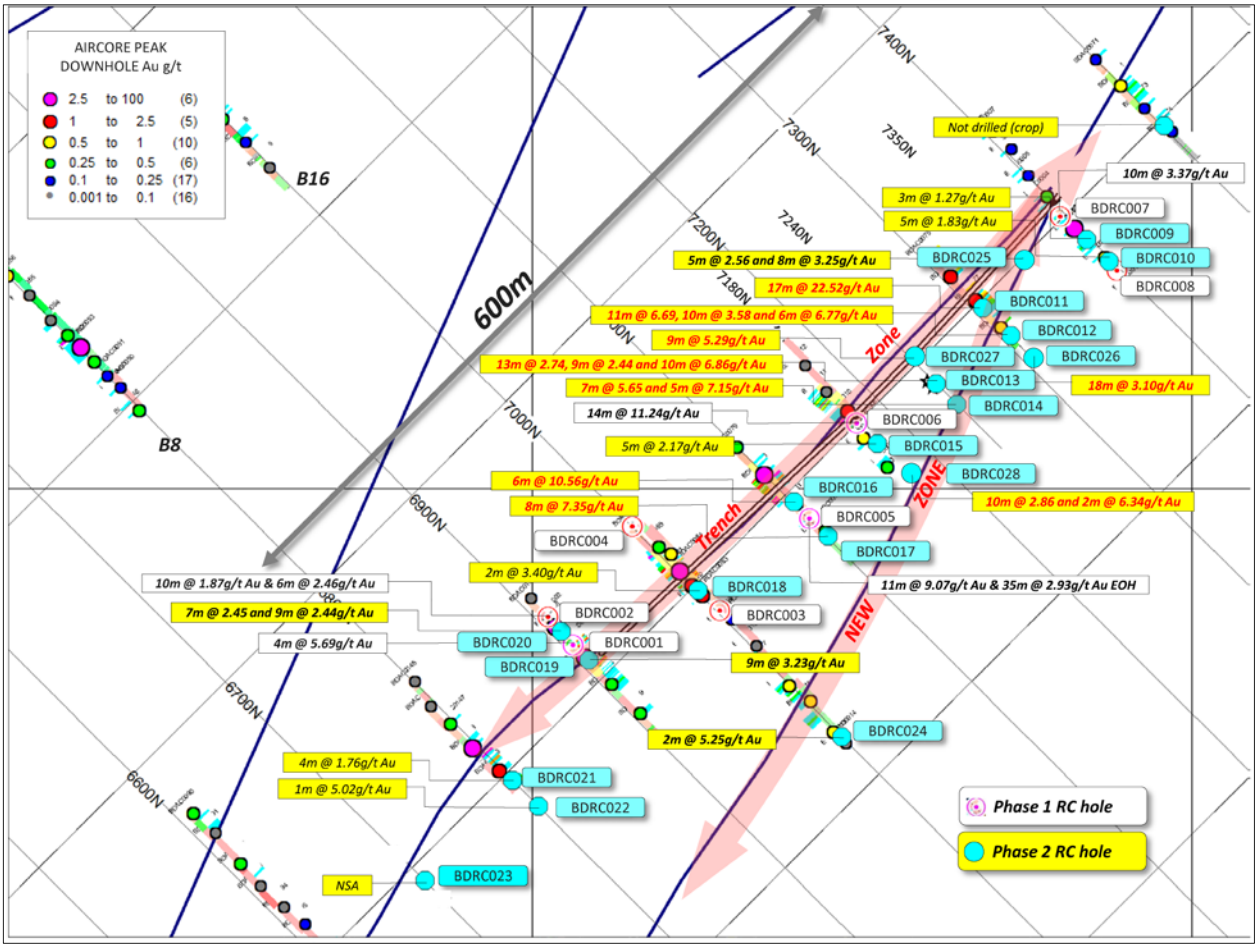
The Phase 2 RC program provided a systematic RC test on traverses 100m apart. Additional holes were drilled on two infill sections (Figure 1).

Key findings from this program:

1. Strong gold intercepts were returned throughout a 40-60m thick oxide profile directly overlying the steeply-dipping Trench Zone structure, with standout intercepts lying between 7100N and 7300N and including **17m @ 22.52g/t Au** from 8m in BDRC0011 (including **1m @ 261.46g/t Au**), **6m @ 10.56g/t Au** (including **2m @ 26.37g/t Au**) from 44m in BDRC016, and **9m @ 5.29g/t Au** from 15m in BDRC027.

   These intercepts support and build on Phase 1 RC results that included 14m @ 11.24g/t Au from 12m (incl. 8m @ 18.35g/t Au) in BDRC006, 11m @ 9.07g/t Au from 50m in BDRC005, and 10m @ 3.37g/t Au from 13m in BDRC007.

Figure 1. Plan view Trench Zone showing all drill collars and mineralised structure on local grid. Phase 2 RC hole collars (blue), significant RC intercepts this announcement (yellow) and selected Phase 1 RC intercepts (white).



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2. Good fresh-rock (unoxidised) mineralisation has been defined at Trench Zone. Results include **6m @ 6.77g/t Au** from 90m in BDRC012, **5m @ 7.15g/t Au** from 102m (including **1m @ 22.77g/t Au**) in BDRC014, **8m @ 7.35g/t Au** from 84m (including **2m @ 19.72/t Au**) in BDRC017, **9m @ 2.44g/t Au** from 68m in BDRC020, **8m @ 3.25g/t Au** from 56m in BDRC025, and **2m @ 6.34g/t Au** from 83m in BDRC028. The zone between 7100N and 7350N has returned the strongest fresh-rock intercepts.

3. **A new zone of vein-hosted mineralisation is emerging** on the eastern side of Trench Zone, as evidenced by intercepts in the upper part of easternmost drillholes on sections 7000N to 7400N. This zone may parallel the regional structural corridor and is open to strike and depth (Figure 1). Intercepts include **11m @ 6.69g/t Au** from 10m (including **2m @ 17.47g/t Au**) in BDRC012, **13m @ 2.74g//t Au** from 0m and **9m @ 2.44g/t Au** from 20m in BDRC013, **5m @ 7.15g/t Au** (including **1m @ 22.77g/t Au**) from 21m in BDRC014, **2m @ 5.25g/t Au** from 35m in BDRC024, and **10m @ 2.86g/t Au** from 1m in BDRC028. The east-dipping zone is shown on Figures 2, 3 and 4.

Gold mineralisation is largely hosted by a steeply-dipping altered sandstone (greywacke) and minor black shale package that is flanked and intruded by diorite dykes. The intrusive rocks are less mineralised and may truncate mineralised positions, particularly to the SW of section 6900N where diorite becomes the dominant rock type.

Alteration consists of silica, carbonate and sericite, accompanied by fine quartz veinlets and disseminated sulphides. Sulphide mineralogy is pyrite +/- arsenopyrite. Alteration is interpreted to be near-vertical and has been logged over zones >50m downhole. Stronger gold grades in fresh rock are associated with quartz/silica veining and increased sulphide content.

The Phase 2 drill campaign has again demonstrated that the Trench Zone prospect has a very significant high-grade component, particularly in the weathered rock profile. Mineralisation is strongest in the area close to the intersection of the NE-SW oriented Trench Zone and a NNE-SSW structure parallel to the regional shear corridor (Figure 1). Deeper RC and/or diamond drilling will be required to track open higher-grade intercepts to depth in the area between 7100N to 7350N.

All samples were dry and of high quality. All significant intercepts are shown in Table 1.

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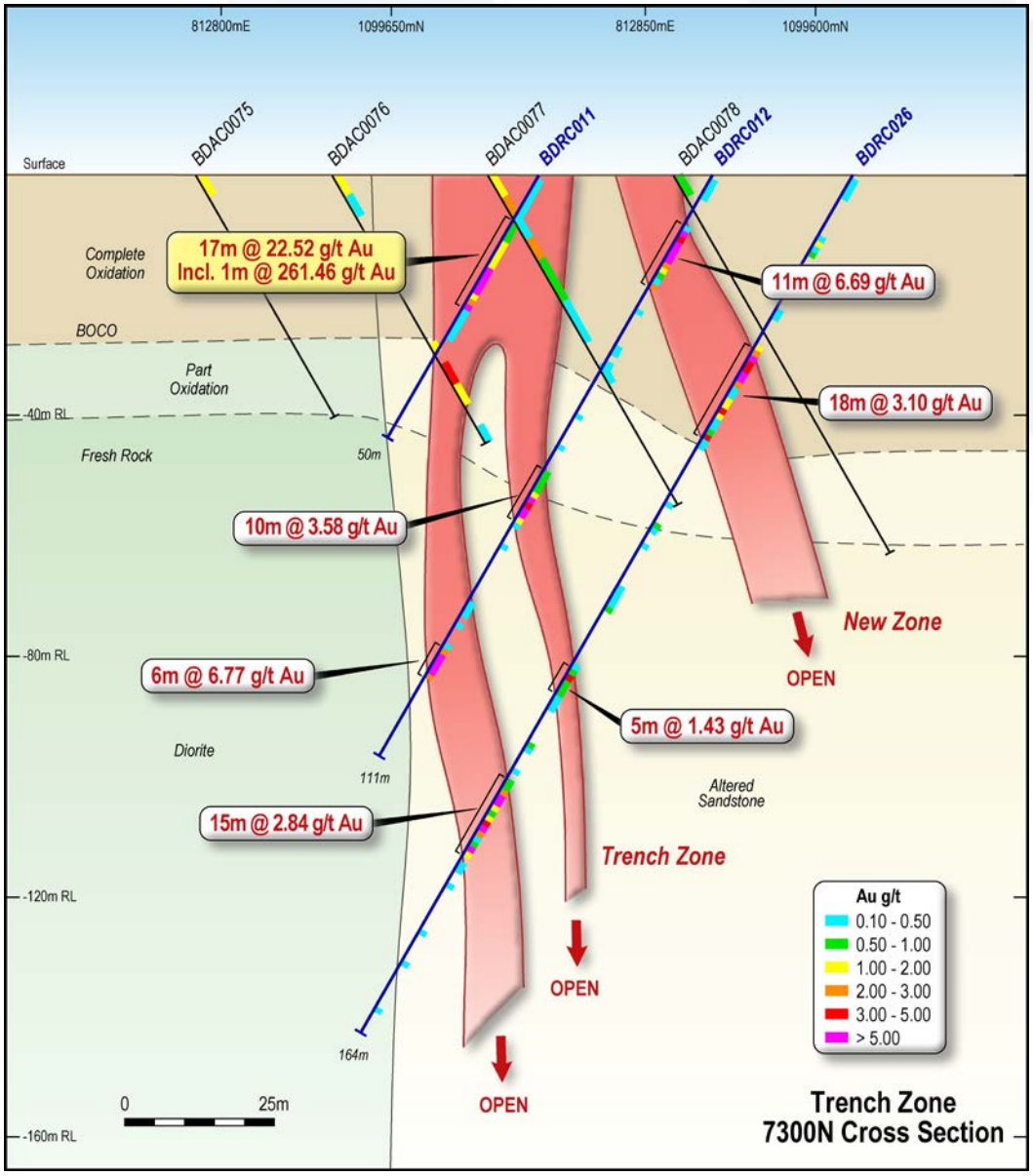
Figure 2. Cross Section 7300N showing Phase 2 RC drillholes in blue, and significant gold intercepts. Earlier aircore drillholes have BDAC prefix.



Next Work

The RC program reported above was the first component of an extended drilling program expected to run through the current dry season.

An aircore rig is currently operating on the untested portions of the larger Antoinette soil anomaly, initially in the area 1km to the southwest of Trench Zone where stockwork-hosted mineralisation has been intersected in a granodiorite intrusive (Figure 5). Drilling will progress to the SW along the regional shear corridor as crop access allows.

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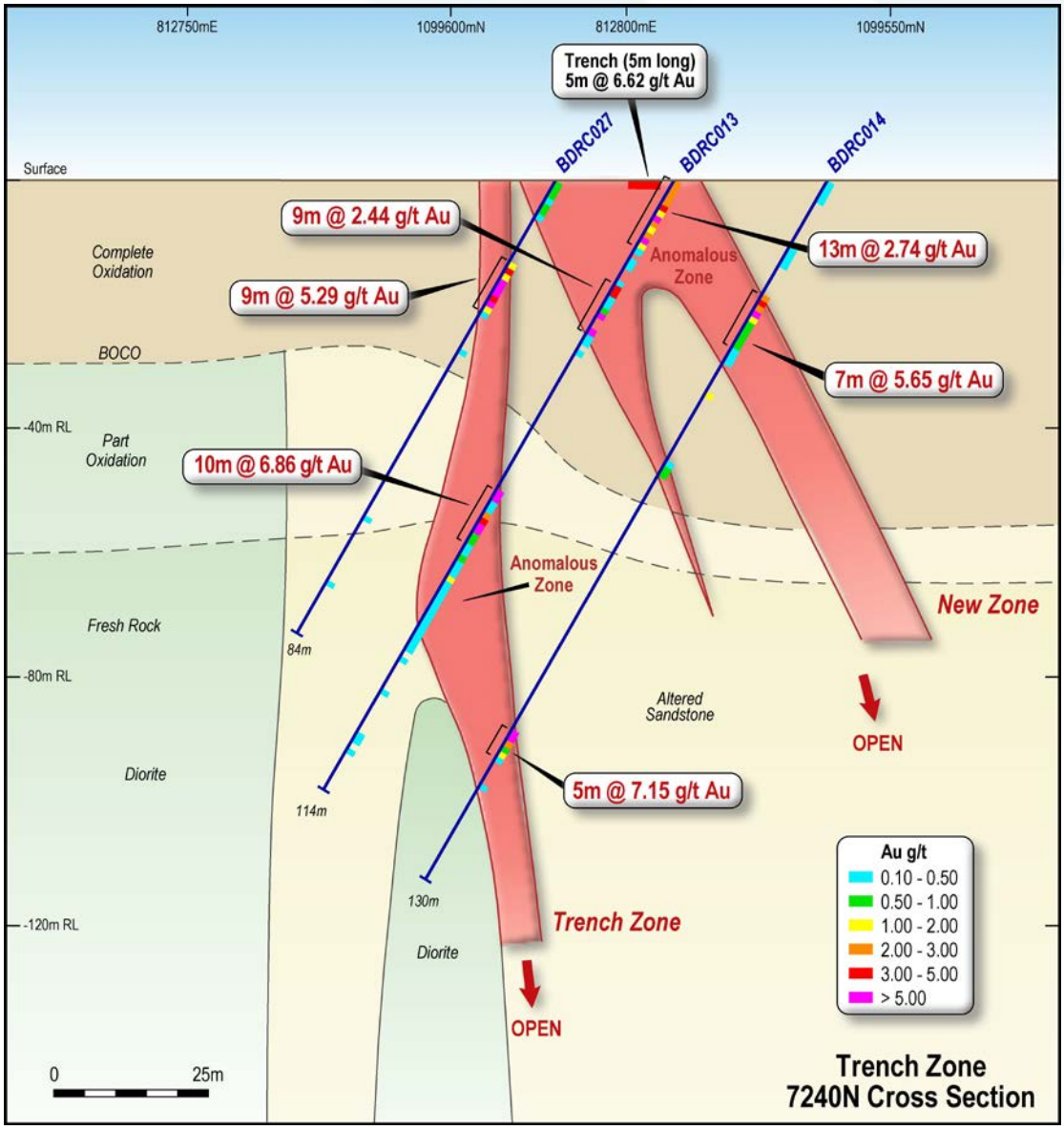
The emergence of a new zone of mineralisation on the east side of Trench Zone is highly encouraging, as it appears to be oriented parallel to the regional shear corridor (Figure 5). This new zone will receive immediate aircore drilling in strike-extension positions.

Figure 3. Cross Section 7240N showing Phase 2 RC drillholes in blue, and significant gold intercepts. Note location of original trench in surface position of New Zone.



Additional targets generated by the aircore campaign will receive first-round RC drilling as they develop.

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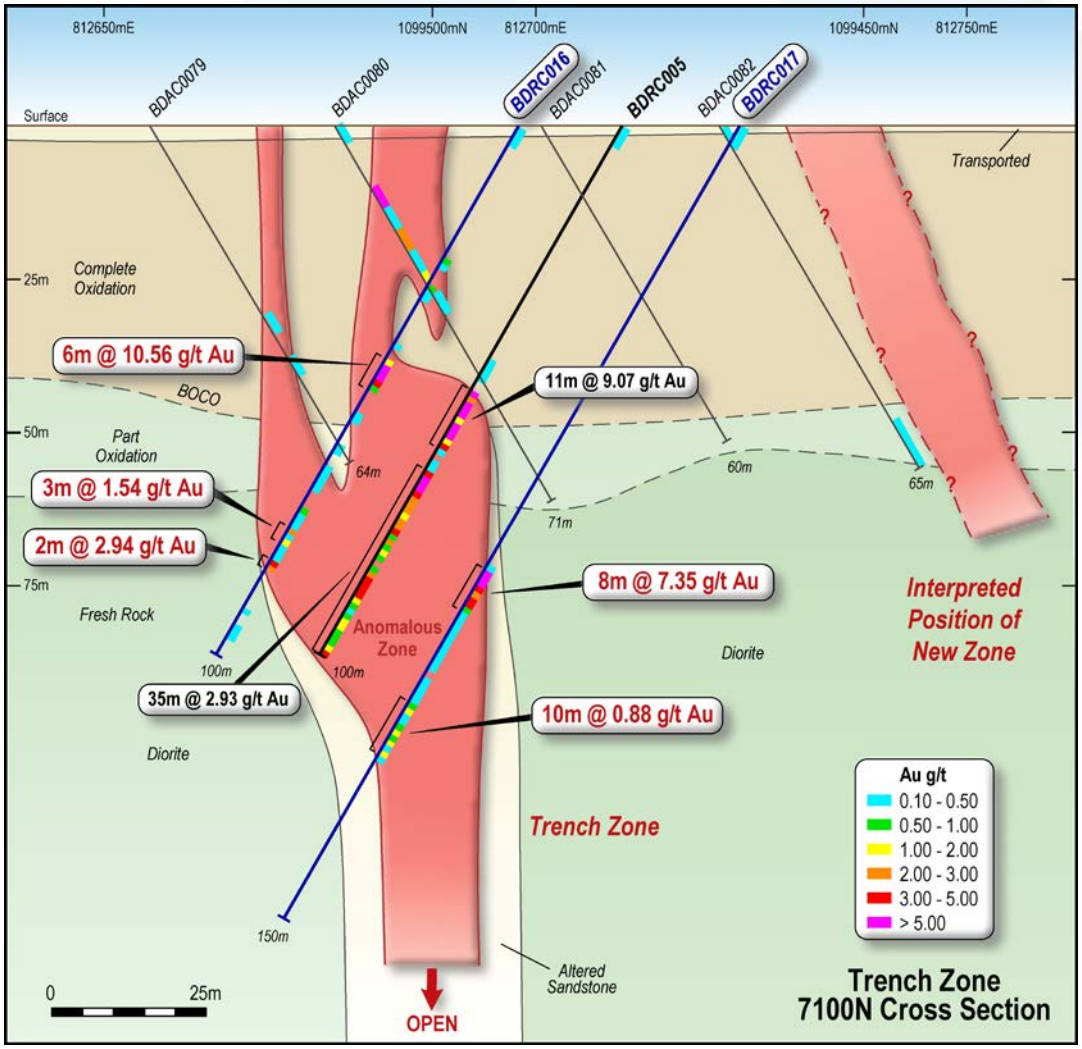
Figure 4. Cross Section 7100N showing Phase 2 RC drillholes in blue, Phase 1 RC holes in black, and significant gold intercepts. Earlier aircore drillholes have BDAC prefix.



About the Antoinette Prospect

The Antoinette prospect sits on the Company's 100% owned Boundiali permit in northern Cote d'Ivoire. The prospect is entirely soil-covered so underlying geology is being revealed through the aircore campaigns coupled with recent ground magnetic surveys. Soil sampling has defined anomalism at >20ppb threshold extending over 7km in a NE-SW orientation, and up to 2km in width. Only a small portion of the larger soil anomaly has been drill-tested to date, with the Trench Zone being the most advanced prospect.

All previous results from Antoinette have been reported in Company announcements February to June 2016

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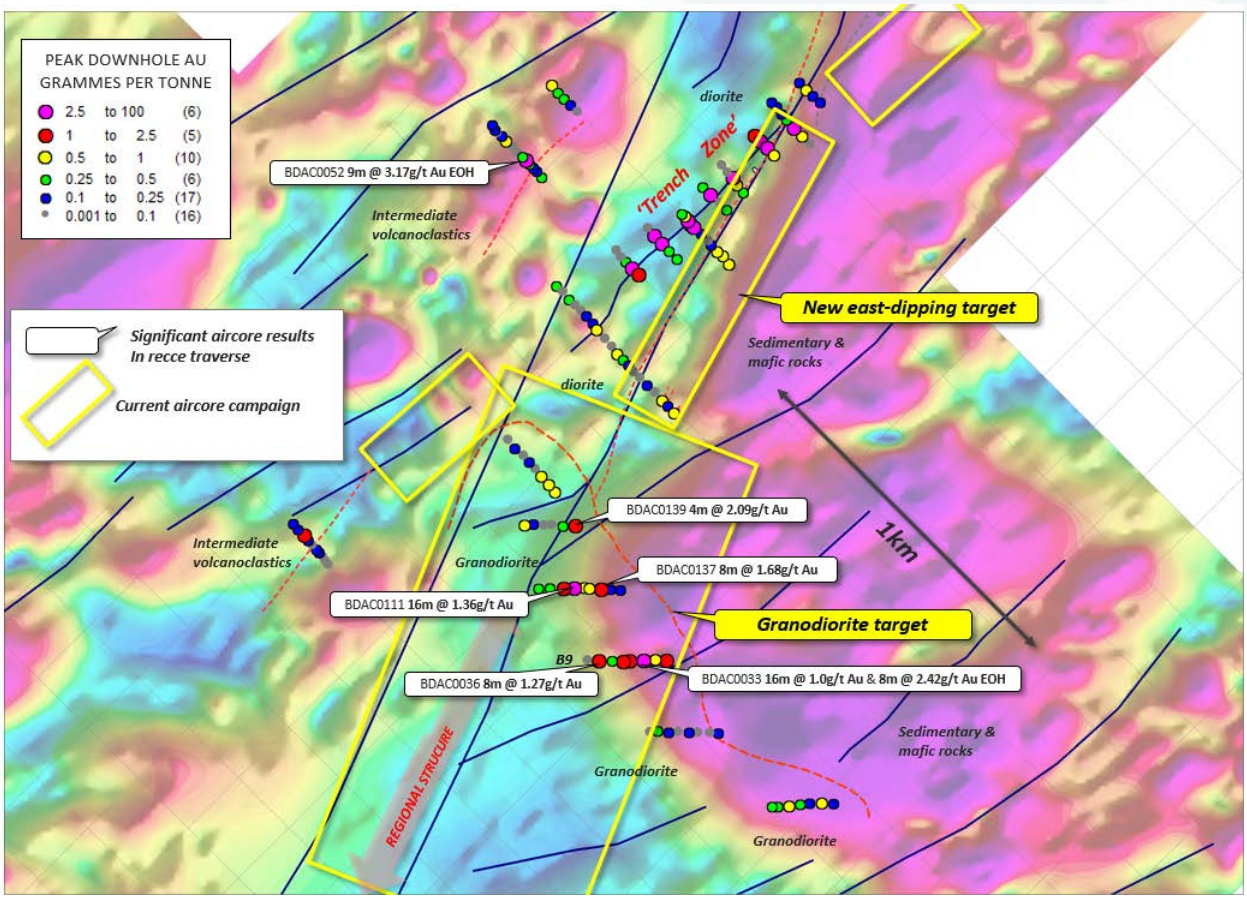
Regionally the prospect lies in a strong setting on a structural zone hosting several gold prospects on adjoining Randgold Resources Ltd permits (Figure 6). The geological sequence is considered equivalent to the Syama belt, which hosts the world-class Syama gold mine of Resolute Resources, located 100km to the north.

Other soil geochemical anomalies are starting to emerge elsewhere in the permit area and greenfield work is continuing. Presentation materials and past ASX releases referring to the Boundiali and Korhogo soil anomalies are available on the company website: www.apolloconsolidated.com.au

Figure 5. Ground magnetic image showing location of all aircore drill-traverses, peak down-hole Au, structure and the areas of current aircore drilling (yellow boxes).*



*for details on aircore results refer to ASX Announcement dated 8 February 2016, ASX Announcement dated 15 February 2016, and ASX Announcement dated 22 June 2016.

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Table 1 RC Assay Results reported at >1g/t Au, ***Trench Zone*** *November 2016*

Prospect	Local Grid N	Hole ID	UTM E*	UTM N*	RL	Azi	Dip	Significant intercepts**	From m	EOH
Trench Zone	**7400**	**BDRC009**	813923	1098690	380	315	-60	2m @ 1.03g/t Au	12	112
								1m @ 1.78g/t Au	68	
								3m @ 1.15g/t Au	77	
								3m @ 1.27g/t Au	88	
Trench Zone	**7400**	**BDRC010**	813937	1098672	382	315	-60	5m @ 1.83g/t Au	118	140
								2m @ 1.34g/t Au	131	
Trench Zone	**7300**	**BDRC011**	813841	1098637	383	315	-60	**17m @ 22.52g/t Au**	8	50
							incl	**4m @ 88.28g/t Au**	17	
							incl	**1m @ 261.46g/t Au**	17	
Trench Zone	**7300**	**BDRC012**	813861	1098616	381	315	-60	**11m @ 6.69g/t Au**	10	111
							incl	**2m @ 17.47g/t Au**	14	
								10m @ 3.58g/t Au	56	
								6m @ 6.77g/t Au	90	
Trench Zone	**7240**	**BDRC013**	813806	1098574	381	315	-60	**13m @ 2.74g/t Au**	0	114
								9m @ 2.44g/t Au	20	
								10m @ 6.86g/t Au	58	
							incl	**2m @ 18.69g/t Au**	64	
								1m @ 1.48g/t Au	74	
Trench Zone	**7240**	**BDRC014**	813822	1098558	377	315	-60	**7m @ 5.65g/t Au**	21	130
							incl	**1m @ 27.12g/t Au**	24	
								1m @ 1.31g/t Au	39	
								5m @ 7.15g/t Au	102	
							incl	**1m @ 22.77g/t Au**	103	
Trench Zone	**7180**	**BDRC015**	813761	1098534	375	315	-60	**5m @ 2.17g/t Au**	56	144
								2m @ 3.12g/t Au	64	
								7m @ 0.58g/t Au	69	
								5m @ 1.19g/t Au	81	
Trench Zone	**7100**	**BDRC016**	813698	1098490	375	315	-60	2m @ 1.99g/t Au	30	100
								6m @ 10.56g/t Au	44	
							incl	**2m @ 26.37g/t Au**	45	
								3m @ 1.54g/t Au	76	
								2m @ 2.94g/t Au	82	
Trench Zone	**7100**	**BDRC017**	813723	1098464	377	315	-60	**8m @ 7.35g/t Au**	84	150
							incl	**2m @ 19.72g/t Au**	85	
								10m @ 0.88g/t Au	110	
Trench Zone	**7000**	**BDRC018**	813625	1098423	375	315	-60	3m @ 1.42g/t Au	31	102
								2m @ 1.81g/t Au	41	
								2m @ 3.40g/t Au	52	
								7m @ 1.25g/t Au	72	
Trench Zone	**6900**	**BDRC019**	813543	1098370	372	135	-60	1m @ 6.21g/t Au	5	60
								9m @ 3.23g/t Au	9	
								5m @ 0.79g/t Au	23	
								2m @ 2.53g/t Au	32	
								1m @ 1.06g/t Au	53	
Trench Zone	**6900**	**BDRC020**	813521	1098392	373	135	-60	5m @ 1.13g/t Au	13	126
								1m @ 4.15g/t Au	21	
								1m @ 1.65g/t Au	24	
								7m @ 2.45g/t Au	39	
								1m @ 1.57g/t Au	61	
								9m @ 2.44g/t Au	68	
								1m @ 1.97g/t Au	89	
								1m @ 2.63g/t Au	116	
Trench Zone	**6800**	**BDRC021**	813485	1098278	366	315	-60	4m @ 1.76g/t Au	41	80
Trench Zone	**6800**	**BDRC022**	813504	1098259	367	315	-60	1m @ 5.02g/t Au	58	130
								2m @ 1.13g/t Au	73	
								1m @ 1.27g/t Au	82	
Trench Zone	**6700**	**BDRC023**	813418	1098202	366	315	-60	NSA		120
Trench Zone	**7000**	**BDRC024**	813724	1098312	376	315	-60	**2m @ 5.25g/t Au**		35
Trench Zone	**7350**	**BDRC025**	813879	1098666	377	315	-60	4m @ 1.61g/t Au	3	104
								5m @ 2.56g/t Au	23	
								8m @ 3.25g/t Au	56	

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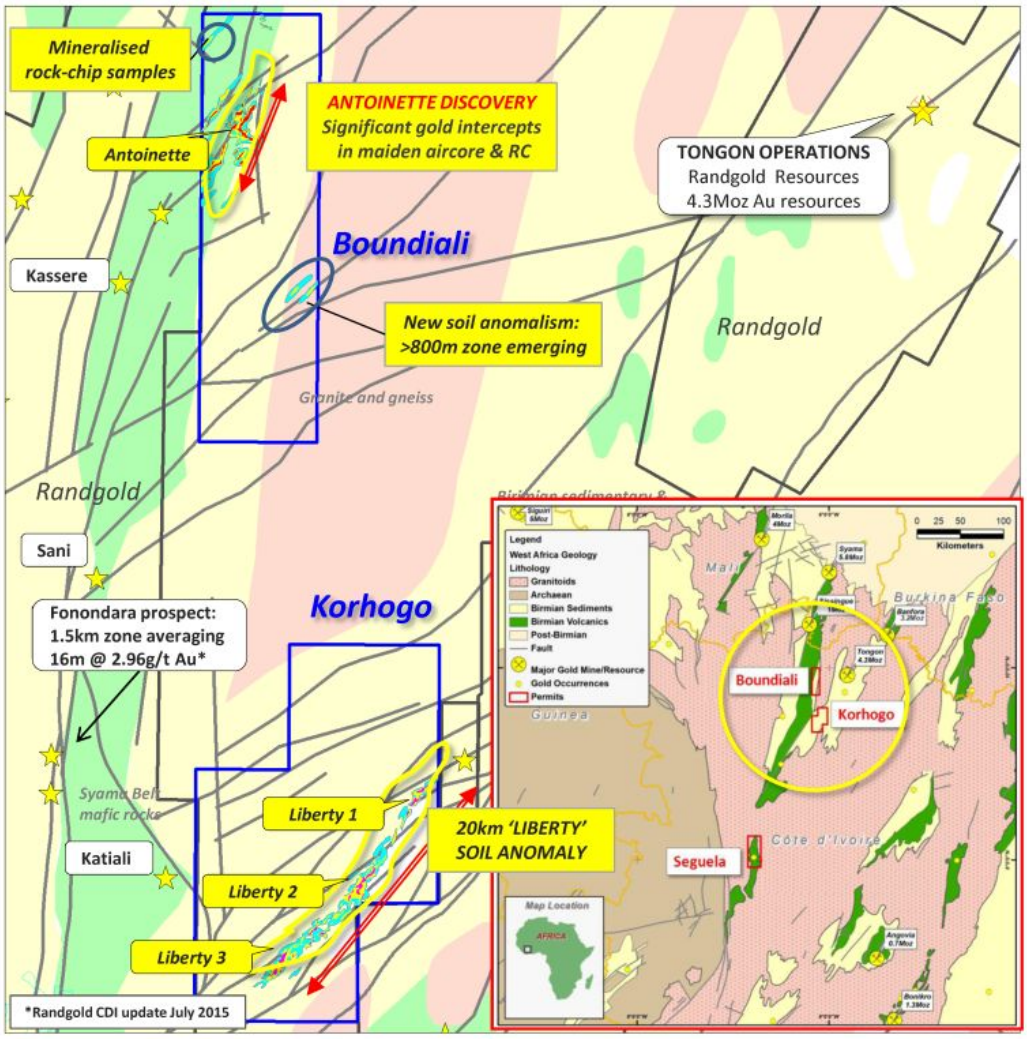
Prospect	Local Grid N	Hole ID	UTM E	UTM N	RL	Azi	Dip	Significant intercepts*	From m	EOH
Trench Zone	**7300**	**BDRC026**	813878	1098600	376	315	-60	3m @ 1.01g/t Au	12	164
								18m @ 3.10g/t Au	32	
								5m @ 1.43g/t Au	94	
								15m @ 2.84g/t Au	115	
Trench Zone	**7240**	**BDRC027**	813792	1098588	379	315	-60	6m @ 0.59g/t Au	0	84
								9m @ 5.29g/t Au	15	
Trench Zone	**7180**	**BDRC028**	813777	1098517	380	315	-60	**10m @ 2.86g/t Au**	1	181
								2m @ 6.34g/t Au	83	
								1m @ 2.30g/t Au	88	
								1m @ 1.09g/t Au	100	
								5m @ 1.10g/t Au	112	
								2m @ 0.58g/t Au	158	
								2m @ 1.28g/t Au	169	

**Modified UTM Zone 29N grid*

*** Intercepts reported where sum Au in intercept is >1.00g/t Au, calculated at 0.50g/t Au cut-off with maximum 2m internal dilution.*

Figure 6. Regional Geology and Locations Boundiali and Korhogo Projects



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About Apollo:

Apollo Consolidated Ltd (ASX: AOP) is a well-financed gold and nickel sulphide exploration company based in Perth, Western Australia. Its exploration focus is in West Africa and in particular the under-explored country of Cote d'Ivoire where it has over 600km of granted exploration tenure, and strong early stage gold prospects on the Boundiali and Korhogo permits.

In Western Australia the Company has wholly-owned gold exploration properties at Rebecca, Yindi and Larkin, and nickel sulphide prosects at Rebecca and Louisa.

The information in this release that relates to Exploration Results, Minerals Resources or Ore Reserves, as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr. Nick Castleden, who is a director of the Company and a Member of the Australian Institute of Geoscientists. Mr. Castleden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". Mr. Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

10	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse circulation drilling (RC), angled drill holes from surface • Mostly 1m samples collected by industry standard cyclone and splitter. • Industry standard diameter reverse circulation drilling rods and conventional face-sampling hammer bit • One metre samples collected from the cyclone and passed through a riffle-splitter to collect a split of 1.90kg average weight, bulk remainder collected in plastic RC sample bags and placed in 20m lines on site • Composite samples are compiled by passing several 1m samples through a riffle-splitter to make a 4m sample, which is then a 2kg sub-split is sent for assay. • Certified Reference Standards inserted every 30samples • All samples were analysed by 50g Fire Assay (BV code FA450) and reported at a 0.01ppm threshold
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Industry standard diameter reverse circulation drilling rods and conventional face-sampling hammer bit •
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Samples sieved and logged at 1m intervals by supervising geologist, sample weight, quality, moisture and any contamination also logged. • One metre samples collected from the cyclone and passed through a riffle-splitter to collect a split of 1.90kg average weight, bulk remainder collected in plastic RC sample bags and placed in 20m lines on site • Where composite samples are taken, one four-metre sample is compiled by passing 4 x 1m samples through a riffle-splitter. • The splitter is cleaned after each sample pass • Cyclone is cleaned at the end of hole, and more often if any wet zones are encountered. • Sample quality and recovery was good, with dry samples of

10	JORC Code explanation	Commentary
		consistent weight obtained using the techniques above. No material bias is expected in high-recovery samples obtained.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Recording of rock type, oxidation, veining, alteration and sample quality carried out for each 1m sample • Logging is mostly qualitative • Samples representing the lithology of each 2m of drilling is collected and stored into chip trays for future geological reference • The entire drill hole was logged and assayed
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Composite sampling was carried out in places to save on analysis costs. Where composite samples are taken, one four-metre sample is compiled by passing 4 x 1m samples through a riffle-splitter. The splitter is cleaned after each sample pass • This technique is considered an industry standard and effective assay technique for this style of drilling • 1m bulk samples for each metre remain in the field for future assay if required. • Samples were dry and representative of drilled material • Certified Reference Standards inserted every 30 samples • Sample sizes averaging 1.90kg are considered sufficient to accurately represent the gold content in the drilled metre at this project
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.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Sample collected from the Project area by site geologists and transported from the field camp by Bureau Veritas (BV) personnel to the BV facility in Abidjan • Sample crushed and pulped and a 50g split of whole pulped sample assayed for gold with the lab code FA450 method. This method consists in a 50g charge Fire Assay for gold with AAS finish. • Quality control procedures adopted consist of external laboratory checks. The results demonstrated an acceptable level of accuracy and precision and cleanliness of the lab. • Reported assays show acceptable accuracy against Company standards
Verification of sampling and	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• The sample numbers are hand written on to geological logs in the field while sampling is ongoing, and checked while entering the data in to a sample register on the computer. The sample register is used

10	JORC Code explanation	Commentary
assaying	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	to process raw results from the lab and the processed results are then validated by software (.xls, MapInfo/Discover). A hardcopy of each file is stored and an electronic copy saved in two separate hard disk drives.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Collar located using a Garmin GPS with an accuracy <3m • Data are recorded in a modified WGS 1984, UTM_Zone 29 (northern hemisphere) projection. • Topographic control using the same GPS with an accuracy <10m
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drillholes were completed at 50-100m line spacing, with one or several -60 degree angled holes per section • The drill program was designed to ensure 100% geological coverage of the expected mineralised structure • Further infill drilling may be required to establish geometry, orientation, continuity and grade variation between holes. • Intercepts are reported as one or more single metre assays, unless otherwise indicated in body of announcement
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.* • *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.*	• Drillholes were oriented along SE-NW oriented drill lines and close to right-angles of interpreted geological strike. • Drilling was carried out at either 315 or 135 degree azimuth • The dip of alteration zone appears to be steep, the dip of high-grade zones is unknown but is interpreted to also be steep • Initial interpretation suggests true widths of intercepts is likely to be around 50% of the width of reported intercepts. • See sections and plans provided in body of announcement
Sample security	• *The measures taken to ensure sample security.*	• Sample collected on the field brought back to the camp and placed in a storage room, bagged and sealed into maximum 10 sample bags • Bagged samples collected from the camp by the analysis company, and transported directly to their lab.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audit or review completed

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.* • *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.*	• Boundiali is a granted 270km^2 exploration permit located in central north west Cote d'Ivoire. • It was granted to Aspire Nord SA, a wholly-owned Ivoirian subsidiary of Apollo. • The licence was granted 29th October 2014 for 4 years, and can be renewed for two additional periods.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• None documented or known at this time. • Overgrown and collapsed ancient pits have been identified in the general area of reported results. It is presumed these pits were dug for investigation of gold mineralisation, but its age or results are unknown.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Drilling has shown intermediate intrusive rocks surround an altered sandstone and black shale horizon below a shallow soil profile. Soil depths increase into shallow valleys. Local granitoid and porphyry dykes reported in the general area, and increase at the south end of the prospect. Gold mineralisation reports to zones of quartz veining in oxidised rocks and in disseminated sulphides in silica-carbonate altered fresh rock. Disseminated pyrite (to 5%) and arsenopyrite observed in fresh samples

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Refer to Table in body of announcement

Data	• *In reporting Exploration Results, weighting averaging techniques,*	• No grade cuts applied. Significant intercepts are reported at >1g/t Au

Criteria	JORC Code explanation	Commentary
aggregation methods	*maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	and are calculated at a 0.50g/t Au cut off and allow for two internal sub-grade samples • For assessment of anomalous trends, zones of anomalism may also be reported at >0.10g/t Au cut off, allowing for NIL sub-grade internal samples
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Drillholes arranged SE-NW or E-W and drilled -60 degrees toward 135 or 315 degrees' azimuth, close to right-angles to regional geological interpretation and mapped structures • The dip of mineralisation appears to be steep, and/or moderate to the NE. The dip of high-grade zones is unknown but is interpreted to also be steep • Initial interpretation suggests true widths of intercepts is likely to be around 50% of the width of reported intercepts.
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.*	• Appropriate diagrams are accompanying this table
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.*	• Refer to Table showing all mineralised intercepts >1.0g/t Au
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.*	• Reported drill traverses were designed to test below aircore mineralisation intersected in aircore drilling through the oxide profile. • Ground magnetic data is used to interpret lithological and structural settings, and the ground magnetic images are shown in the body of the report
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Next stage of exploration work may consist of deeper infill RC and/or diamond drilling on lines 50m to 100m apart. Drillholes will be angled at -60 degrees to provide optimal test of vein orientations.