



ASX Announcement

23 January 2017

Gold Joint Venture with Regis Resources - Update

HIGHLIGHTS

- Excellent first pass gold intercepts continue to be delivered through the Joint Venture with Regis Resources Limited (ASX: RRL) during the December 2016 quarter.
- A combined **18,894m of AC and RC drilling** were completed during the quarter.
- Assays from AC drilling at the Bella Well project include;
 - **8m @ 4.21g/t Au** including **4m @ 7.75g/t Au**
- Assays from RC drilling at the Bandy project include;
 - **8m @ 1.35g/t Au** including **4m @ 2.20g/t Au**
- Assays from AC drilling at the Mourillian project include;
 - **8m @ 1.28g/t Au** including **4m @ 2.10g/t Au**
- Assays from RC drilling at the Commonwealth project include;
 - **3m @ 1.03g/t Au**
 - **1m @ 2.66g/t Au**
 - **1m @ 2.40g/t Au**
 - **1m @ 1.74g/t Au**
 - **1m @ 1.54g/t Au**
 - **1m @ 1.31g/t Au**
 - **1m @ 1.06g/t Au**
- Follow up work is planned around Bella Well, Bandy and Mourillian
- Numerous gold anomalies greater than +75ppb Au still to be assessed for follow up work.

Duketon Mining Limited (ASX: DKM) is pleased to announce an update in regards to progress and drilling results at the Duketon Gold Exploration Joint Venture where Regis Resources Limited (ASX: RRL) can earn a 75% interest (see Figure 1 below).

Readers are referred to the Regis' December 2016 Quarterly Activities Report released to the ASX on 16 January 2017 for full details of drill holes and JORC Table 1.

155 AC holes for 11,820 metres and 54 RC holes for 7,074 metres were drilled over various projects on the Duketon Gold Exploration JV tenements in Q2. The completed AC drill programmes targeted the major geochemical anomalies derived from the recent lag sampling programme. The RC sample programmes were drilled to follow up anomalous AC results.



Bella Well

The Bella Well project is located 3km to the South East from Regis' 100% owned Gloster Gold Mine. Lag sampling has defined a 1km long north-west trending gold anomaly. Mineralisation at Bella Well appears to consist of supergene enriched gold, interpreted to be the result of complex weathering fronts around the hypogene ore.

A first pass air core drill programme was designed to test the lag anomaly. 28 AC holes have been completed for 2,932 metres. One hole (RRLBELAC004) returned **8m @ 4.21g/t Au including 4m @ 7.75g/t Au from 80m**. A review of the significance of the results from the first pass programme is planned next quarter.

Bandya

The Bandya project is located 5km to the South West from Regis' 100% owned Petra Gold Project. The target is a NNW trending epidote altered dolerite – felsic volcanic contact over a 1 kilometre strike where historical gold workings occur.

A first pass RC drill programme was designed to test the anomaly. 17 RC holes have been completed for 2,082 metres.

One hole (RRLBNDR003) returned **8m @ 1.35g/t including 4m @ 2.20g/t Au from 80m**. A review of the significance of the results from the first pass programme is planned next quarter.

Mourillian

The Mourillian project is located 4km to the East from Regis' 100% owned Gloster Gold Mine. Lag sampling defined a 1km long north-west trending lag gold anomaly with peak values of +1g/t Au between historical workings.

A first pass AC drill programme was designed to test the anomaly. 20 AC holes have been completed for 1,482 metres. One hole (RRLMOLAC019) returned **8m @ 1.28g/t Au including 4m @ 2.10g/t Au from 76m**. A review of the significance of the results from the first pass programme is planned next quarter.

Commonwealth

The Commonwealth project is located 7 kilometres north of the Petra North Prospect. Lag sampling has defined a 3 kilometre (north-south) x 1.5 kilometre, +75ppb gold anomaly with peak values of +1g/t Au.

A follow up RC drill programme of 3 holes for 708m was completed during the quarter. One gold result >3gm was received from this drilling programme to date, **3m @ 1.03g/t Au from 52m** in hole RRLCMRC003. Numerous intersections >1gm were received and include **1m @ 2.66g/t Au from 138m, 1m @ 2.40g/t Au from 183m, 1m @ 1.74g/t Au from 152m, 1m @ 1.54g/t Au from 171m, 1m @ 1.31g/t Au from 69m, 1m @ 1.06g/t Au from 233m**. No further drilling is planned at this stage.

Hacks Bore

The Hacks Bore Project is located 6 kilometres north along strike from Regis' 100% owned Garden Well mining operation. A second pass broad spaced air core drill programme of 47 holes for 4,214 metres tested for chert hosted mineralisation east of the Garden Well to Moolart Well shear zone looking for Tooheys Well analogues in the eastern metasediments. The AC/RC programme did not return any significant assays.

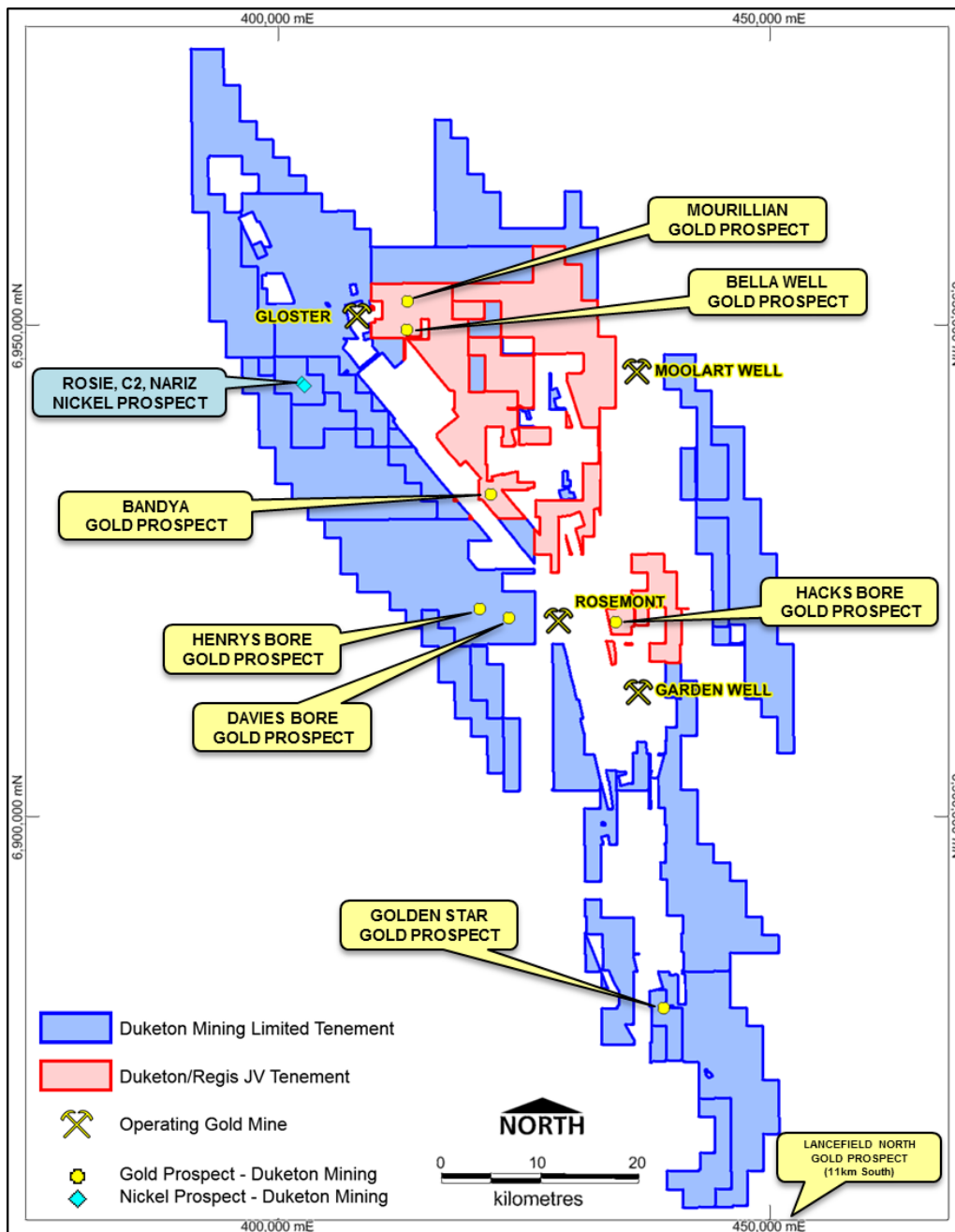


Figure 1: DKM Tenements showing Gold Prospects and Active Mines



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