



ASX and MEDIA RELEASE

10 April 2017



Encouraging Gold Mineralisation in Tomingley Regional Exploration

- A substantial exploration program has been implemented to build on the existing resources and reserves inventory, testing underground ore positions at the Tomingley Gold Mine (TGO) and at near mine and regional exploration targets, and also revisiting underground ore potential at Peak Hill.
- Extensive regional air core drilling commenced in February.
- Encouraging gold intercepts were recorded in the initial air core holes south of Tomingley:
 - EPAC032 6 metres grading 1.36g/t Au from 66 metres (base of alluvium);
 - EPAC031 7 metres grading 1.06g/t Au from 103 metres to bottom of hole;
 - EPAC033 6 metres grading 1.13g/t Au from 87 metres;
 - EPAC036 3 metres grading 1.92g/t Au from 57 metres; and
6 metres grading 1.16g/t Au from 75 metres
- Mine stratigraphy and mineralisation style identified five kilometres south of Tomingley Gold Mine.
- The results are very similar in tenor to early exploration aircore drilling that lead to the discovery of the Wyoming deposits now being mined at TGO.
- Drilling is very broadly spaced and drilled to base of oxidation only.
- Mineralisation identified over an open strike length of 1,200 metres.
- Large strike length remains untested.



Tomingley Gold Project (TGP) (gold)

Alkane Resources Ltd 100%

The TGP covers an area of approximately 270 km² stretching over 60 km north-south along the Newell Highway from Tomingley in the north, through Peak Hill and almost to Parkes in the south. Modern mining in the region commenced with the development of the Northparkes porphyry style copper-gold operations in 1994 to the present; the smaller London-Victoria gold mine near Parkes in 1990-1995 and Alkane's Peak Hill heap leach gold operation from 1996 to 2005.

Numerous prospects have been identified over the 60 km strike extent of complexly folded and faulted Ordovician aged volcanics, intrusives and sediments. Much of the belt is covered by younger, transported sand and clay sediments which mask the basement geology and mineralisation. Over several years Alkane geologists have developed techniques to distinguish targets below the cover.

An extensive regional air core drilling program commenced within the TGP in February 2017. 16,277 metres have been completed to date along drill traverses spaced 400 to 800 metres apart, testing an initial area from the southern boundary of the Tomingley Gold Operations (TGO) mine site to the Cemetery target just north of the Peak Hill mine site, approximately 12 kilometres. Although minor drilling has been infilling areas close to the Tomingley Gold Mine (TGO) land access difficulties have meant that much of the recent work has been completed in excess of 5 kilometres south of the mine.

The drilling indicates that stratigraphy and mineralisation similar to that which hosts the ore deposits at TGO is present in the drilled areas. The TGO deposits are classified as orogenic style gold mineralisation that is focused on structural zones generated by a competency contrast between porphyritic andesite volcanic sills and intrusives, and the host volcanoclastic sediments. Numerous quartz-carbonate-sulphide veins with differing orientations form the core of the economic open pit mining operations.

In the current drilling program, gold mineralisation has been intersected along three lines, for which assays have been received, in the Eulinda Park Prospect area representing a strike length of at least 1,200 metres. Mineralisation is located within and on the margins of porphyritic andesite units and is associated with quartz veining, carbonate alteration and sulphides (pyrite and arsenopyrite). The alluvial cover sequence is generally 50 – 65 metres in depth although this shallows to less than 20 metres in the south. Significant results include:

EPAC032 6 metres grading 1.36g/t Au from 66 metres (base of alluvium)
EPAC031 7 metres grading 1.06g/t Au from 103 metres to bottom of hole
EPAC033 6 metres grading 1.13g/t Au from 87 metres
EPAC036 3 metres grading 1.92g/t Au from 57 metres and 6 metres grading 1.16g/t Au from 75 metres

It should be noted that:

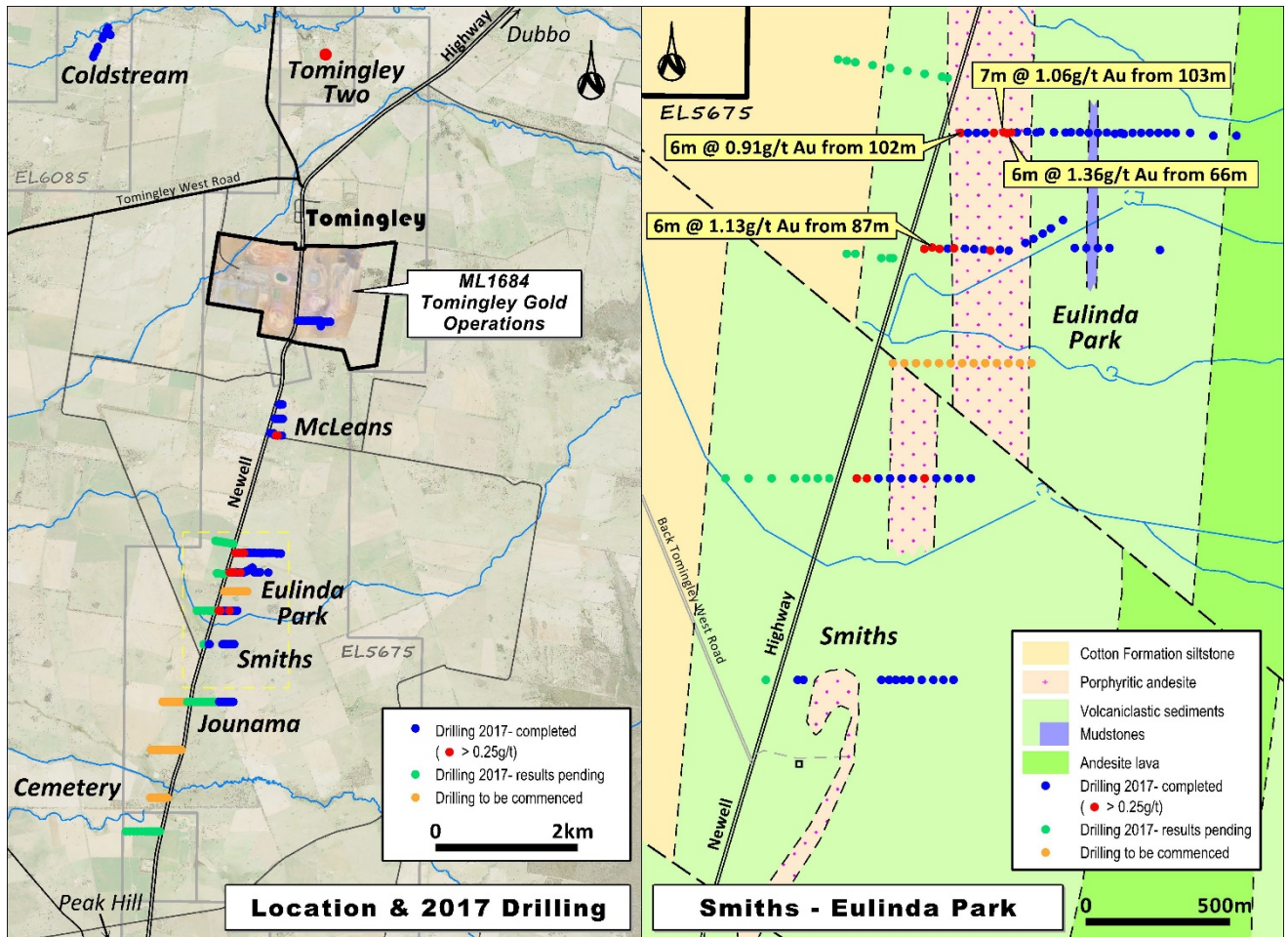
- all drilling is by the air core method which only penetrates highly oxidised (weathered rock) and several mineralised intervals terminate at bottom of hole;
- all drilling is along very broadly spaced lines;
- the quartz veining associated with the mineralised intervals and logged within the drill chips is very vuggy and shows signs of leaching; and
- only 3 metre composite samples have been analysed to date.



Re-assaying of 1 metre samples is taking place and infill drilling by air core and reverse circulation methods is being planned.

These results are very similar to early exploration aircore drilling on the Wyoming deposits at TGO.

Drilling has also been completed at the Jounama and Cemetery prospects south of Smiths and at Coldstream NW of TGO. Assay results for holes within these prospects are awaited.



Results have also been received for a diamond core hole completed at Tomingley Two (3 km north of TGO) earlier in the year. The drill hole (TO225D) was designed to duplicate RC drill holes (TO203 and TO223) completed in 2004 in which several zones of mineralisation were intersected including 4m @ 4.59g/t Au (TO223; ASX announcement 12 Oct 2004) and 24m @ 1.29g/t Au from 201m (TO203; ASX announcement 8 June 2004).

Three zones of mineralisation have been identified within TO225D:

- 4m grading 1.90g/t gold from 194m – veined, interbedded graphitic mudstone and siltstone, arsenopyrite poor
- 3.9m grading 2.40g/t gold from 212.4m – veined graphitic mudstones, strong arsenopyrite
- 8.6m grading 1.28g/t gold from 254m – folded graphitic mudstones at/near overlying Cotton Formation sediments contact

The mineralisation in hole TO225D is atypical of that generally observed within the Tomingley Gold Mine in that there are no volcanics or sub-volcanic intrusive rocks. The sedimentary stratigraphy is highly



strained with a strong foliation with isoclinal folding well developed in part, and the sequence is brecciated and strongly veined in mineralised zones. The best analogy is the small zones of mineralisation hosted within carbonaceous/graphitic mudstones on the eastern side of Caloma and the southern side of Caloma Two. In both instances the mineralisation is generally discontinuous.

TGO Overview

Operations at the Tomingley Gold Mine commenced in 2014. Four deposits Wyoming One, Wyoming Three, Caloma and Caloma Two have been developed. At Wyoming One the porphyritic andesite forms the core of a narrow antiform structure with strong mineralisation developed near the nose and eastern contact of the andesite porphyry and with a separate linear lithology controlled hangingwall zone located immediately to the east. Mineralisation at Caloma is largely confined to near north-south trending, shallow west dipping structures within the steep west dipping host porphyry. To the south the porphyry is folded into a broad synform with a shallow west plunging axis which is the focus of the Caloma Two mineralisation. Late stage, cross cutting dolerite dykes dislocate the mineralised zones.

After several months of rain interrupted operations which severely impacted gold production, the mine has continued to recover and the significantly improved Quarterly results will be reported shortly.

TOMINGLEY GOLD PROJECT AC DRILLING – 31 March 2017 (>0.25g/t Au)											
Hole ID	Easting (MGA)	Northing (MGA)	Dip	Azimuth (Grid)	Total Depth	Interval From (m)	Interval To (m)	Intercept (m)	Au (g/t)	Depth of Cover	Prospect
MCAC058	614157	6391050	-60	271	92	35*	44	9	0.85	35	Mcleans
MCAC059	614189	6391047	-60	267	91	65	68	3	0.46	32	
EPAC024	613305	6388600	-60	270	114	102	108	6	0.91	66	Eulinda Park
EPAC028	613420	6388600	-60	269	106	104	106**	2	0.30	74	
EPAC029	613453	6388602	-60	270	100	80	86	6	0.36	71	
EPAC030	613466	6388598	-60	270	99	90	93	3	0.29	72	
EPAC031	613480	6388601	-60	270	110	103	110**	7	1.06	75	
EPAC032	613179	6388197	-60	273	107	66*	72	6	1.36	66	
<i>and</i>						84	87	3	0.53		
EPAC033	613206	6388202	-60	270	111	87	93	6	1.13	60	
EPAC034	613232	6388197	-60	271	115	102	105	3	0.43	63	
EPAC036	613282	6388199	-60	271	101	57	60	3	1.92	54	
<i>and</i>						75	81	6	1.16		
EPAC040	613408	6388191	-60	271	96	90	96**	6	0.53	57	
EPAC053	612945	6387400	-60		82	36	39	3	0.47	33	
<i>and</i>						60	63	3	0.27		
<i>and</i>						69	72	3	0.31		
EPAC054	612980	6387400	-60	269	82	57	63	6	0.44	18	
EPAC059	613180	6387400	-60	271	79	27	33	6	0.37	21	

* at base of alluvials; ** bottom of hole

TOMINGLEY GOLD PROJECT CORE DRILLING – 31 March 2017 (>0.25g/t Au)											
Hole ID	Easting (MGA)	Northing (MGA)	Dip	Azimuth (Grid)	Total Depth	Interval From (m)	Interval To (m)	Intercept (m)	Au (g/t)	Prospect	
TO225D	615200	6398989	-60	270	310.3	194.0	198.0	4.0	1.90	Tomingley Two	
<i>and</i>						212.4	216.3	3.9	2.40		
<i>and</i>						254.0	262.6	8.6	1.28		



Competent Person

Unless otherwise advised above, the information in this report that relates to exploration results, mineral resources and ore reserves is based on information compiled by Mr D I Chalmers, FAusIMM, FAIG, (director of the Company) who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Chalmers consents to the inclusion in this report of the matters based on his information in the form and context in which it appears

Disclaimer

This report contains certain forward looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Alkane Resources Ltd, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Alkane Resources Ltd. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.

ABOUT ALKANE - www.alkane.com.au - ASX: ALK and OTCQX: ANLKY

Alkane is a multi-commodity company focused in the Central West region of NSW, Australia. Currently Alkane has two advanced projects - the Tomingley Gold Operations (TGO) and the nearby Dubbo Project (DP). Tomingley commenced production early 2014. Cash flow from the TGO has provided the funding to maintain the project development pipeline and will assist with the pre-construction development of the DP.

The NSW Planning Assessment Commission granted development approval for the DP on 28 May 2015 and on 24 August 2015 the Company received notification that the federal Department of the Environment gave its approval for the development. Mining Lease 1724 was granted on 18 December 2015 and the Environment Protection Licence was approved on 14 March 2016. Financing is in progress and this project will make Alkane a strategic and significant world producer of zirconium, hafnium and rare earth products when it commences production in 2019.

Alkane's most advanced gold copper exploration projects are at the 100% Alkane owned Wellington, Bodangora and Elsenora prospects. Wellington has a small copper-gold deposit which can be expanded, while at Bodangora a large monzonite intrusive complex has been identified with porphyry style gold copper mineralisation. Encouraging gold mineralisation was recently drilled at Elsenora.





The following tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results.

JORC Code, 2012 Edition – Table 1 TOMINGLEY GOLD PROJECT

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<p>Air Core (AC) samples are collected at one metre intervals via a cyclone on the rig. The cyclone is cleaned regularly to minimise any contamination.</p> <p>Half core samples collected at generally 1m intervals</p>
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<p>Drilling, sampling and QAQC procedures are carried out to industry standards.</p>
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>AC Drilling – the total sample (~15-20kg) is delivered via cyclone into a large plastic bag which is retained for future use if required. A sub-sample of approximately 1kg is spear sampled from each plastic bag and composited to make a 3 metres sample interval. The 1m intervals forming composite samples assaying ≥ 0.20 g/t Au or with high As are manually resplit using a Jones riffle splitter and re-submitted to the laboratory for re-assay.</p> <p>Core is cut in half using an Almonte diamond cutting saw</p> <p>All samples sent to laboratory are crushed and/or pulverised to produce a ~100g pulp for the assay process.</p> <p>Gold was determined by fire assay fusion of a 50g charge with an AAS analytical finish.</p> <p>A multi-element suite was determined using an aqua regia digest with a ICP-AES, ICP-MS analytical finish.</p>
Drilling techniques	<ul style="list-style-type: none"> 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). 	<p>AC drilling using either 100mm or 75mm rods. All holes drilled to refusal.</p> <p>Core drilling completed using PQ and HQ to maximise core recovery</p>
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<p>Sample quality is assessed by the sampler by visual approximation of sample recovery and if the sample is dry, damp or wet.</p>
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. 	<p>AC drilling completed using rig with high volume air capacity in attempt to maintain sample return and achieve hole depth.</p> <p>Core drilling completed using PQ and HQ to maximise core recovery.</p>
	<ul style="list-style-type: none"> 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. 	<p>There is no known relationship between sample recovery and grade.</p>
Logging	<ul style="list-style-type: none"> 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. 	<p>Each one metre interval is geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage).</p>
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<p>All logging is qualitative with visual estimates of the various characteristics.</p> <p>A representative sample of each one metre interval is retained in chip trays for future reference. Half core samples are retained in trays for future reference</p>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	All samples have been geologically logged by qualified geologists.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	Core is cut with half core submitted to the laboratory.
	<ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. 	Initially each one metre interval is spear sampled with 3m composite samples collected in a calico sample bag and forwarded to the laboratory. The 1m intervals forming composite samples assaying ≥ 0.20 g/t Au or with high As are manually resplit using a Jones riffle splitter and re-submitted to the laboratory for re-assay. Laboratory Preparation – the entire AC sample (~3kg) is dried and pulverised in an LM5 (or equivalent) to $\geq 85\%$ passing $75\mu\text{m}$. Bulk rejects for all samples are discarded. A pulp sample ($\pm 100\text{g}$) is stored for future reference.
	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	ALK sampling techniques are of industry standard and considered adequate.
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	Field duplicate samples collected at every stage of sampling to control procedures - ~1:50 alternating with CRM.
	<ul style="list-style-type: none"> 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. 	Duplicate samples are collected for both composite intervals and re-split intervals. Duplicates generally show excellent repeatability.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	Sample sizes are industry standard and considered appropriate.
	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	Gold is determined using a 50g charge fused at approximately 1100°C with alkaline fluxes, including lead oxide. The resultant prill is dissolved in aqua regia with gold determined by flame AAS. For other geochemical elements, samples are digested by aqua regia with each element determined by ICP Atomic Emission Spectrometry or ICP Mass Spectrometry. These additional elements are generally only used for geological interpretation purposes, are not of economic significance and are not routinely reported.
	<ul style="list-style-type: none"> 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. 	No down hole geophysical logging or hand held XRF analyses undertaken.
	<ul style="list-style-type: none"> 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. 	Commercially prepared Certified Reference Materials (CRM) are inserted at 1 in 50 samples. CRM's are not identifiable to the laboratory. Field duplicate samples are inserted at 1 in 50 samples (alternate to CRM's). Laboratory QAQC sampling includes insertion of CRM samples, internal duplicates and screen tests. This data is reported for each sample submission. Failed standards result in re-assaying of portions of the affected sample batches.
	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	Drill data is compiled and collated, and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are deemed necessary.
	<ul style="list-style-type: none"> The use of twinned holes. 	No twinned holes have been drilled at this early stage of exploration.



Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<p>All drill hole logging and sampling data is entered directly into field data entry spreadsheets for transfer and storage in an industry standard access database with verification protocols in place.</p> <p>All primary assay data is received from the laboratory as electronic data files which are imported into sampling database with verification procedures in place. QAQC analysis is undertaken for each laboratory report.</p> <p>Digital copies of Certificates of Analysis (COA) are stored in a central database with regular (daily) backup. Original survey data is stored on site.</p> <p>Data is also verified on import into various software packages.</p>
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	No assay data was adjusted.
Location of data points	<ul style="list-style-type: none"> 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. 	Drill holes are laid out using hand held GPS (accuracy $\pm 2m$) then DGPS surveyed accurately ($\pm 0.1m$) by licenced surveyors on completion.
	<ul style="list-style-type: none"> Specification of the grid system used. 	MGA (Zone 55), GDA94
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	As noted above, all drill holes DGPS surveyed accurately ($\pm 0.1m$) by licenced surveyors on completion.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 	At this early exploration stage, the data spacing is variable as the focus is on geological mapping and identifying new zones of mineralisation.
	<ul style="list-style-type: none"> 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. 	Reconnaissance drilling only, no resource estimations being undertaken.
	<ul style="list-style-type: none"> Whether sample compositing has been applied. 	3m sample composites collected as described above
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 	First phase of drilling in many area but care is given to attempt to intersect structure at an optimal angle.
	<ul style="list-style-type: none"> 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. 	It is not thought that drilling direction will bias assay data significantly.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>All samples are bagged in tied numbered calico bags, grouped into larger tied polyweave bags and transported 1.5 hour to ALS in Orange by Alkane personnel. All sample submissions are documented via ALS tracking system and all assays are reported via email.</p> <p>Sample pulps are returned to site and stored for an appropriate length of time (minimum 3 years).</p> <p>The Company has in place protocols to ensure data security.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	The Company does not routinely have external consultants verify exploration data until resource estimation procedures are deemed necessary.



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	<ul style="list-style-type: none"> 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. 	Drilling completed on exploration licence numbers 5675, 6085 and ML1684 owned 100% by Alkane.
	<ul style="list-style-type: none"> 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. 	All exploration licences are in good standing. EL5675 expires on 17 January 2023, EL6085 expires on 19 May 2018 and ML1684 expires on 10 February 2034
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	Significant exploration has been completed in the area by Alkane since 2001 and the Tomingley Gold Mine was commissioned in 2014. Minor work was completed in the areas covered by this announcement but many holes did not penetrate the cover sequence
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	Geological nature of the Tomingley Deposits is well documented elsewhere. Mineralisation is associated with quartz veining and alteration focused within porphyritic sub-volcanic andesite sills and adjacent volcanoclastic sediments. The deposits appear to have formed as the result of a competency contrast between the porphyritic sub-volcanic sills and the surrounding volcanoclastic sediments, with the sills showing brittle fracture and the sediments ductile deformation, and have many similarities to well documented orogenic - lode-style gold deposits.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> 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. 	See body of announcement and figures
	<ul style="list-style-type: none"> 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. 	The drilling program is reconnaissance in nature with 192 holes completed. Only drill holes with samples assaying $\geq 0.25\text{g/t Au}$ have been reported. Impractical to list all holes completed.
Data aggregation methods	<ul style="list-style-type: none"> 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. 	Exploration results reported – for uncut gold grades; grades are calculated by length weighted average.
	<ul style="list-style-type: none"> 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. 	Reported intercepts are calculated using a lower cut of 0.25g/t Au . No top cut has been used.
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	No metal equivalents are reported.



Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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 (e.g. 'down hole length, true width not known'). 	Drilling is reconnaissance in nature and there is currently no understanding of the true widths. Down hole lengths reported – true widths not known
Diagrams	<ul style="list-style-type: none"> 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. 	Plans showing geology with drill collars are included in the body of the announcement.
Balanced reporting	<ul style="list-style-type: none"> 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. 	The drilling program is reconnaissance in nature with 192 holes completed. Only drill holes with samples assaying $\geq 0.25\text{g/t Au}$ have been reported. Impractical to list all holes completed.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	No other exploration data is available to assist in interpretation
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). 	It is recommended that further drilling be undertaken within the licences to further define the targets
	<ul style="list-style-type: none"> Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	See figures included in the announcement.