

POSITIVE RESULTS FROM FURTHER ANALYSIS OF THE HIGH GRADE KENNY’S GOLD ZONE AT MORNING STAR

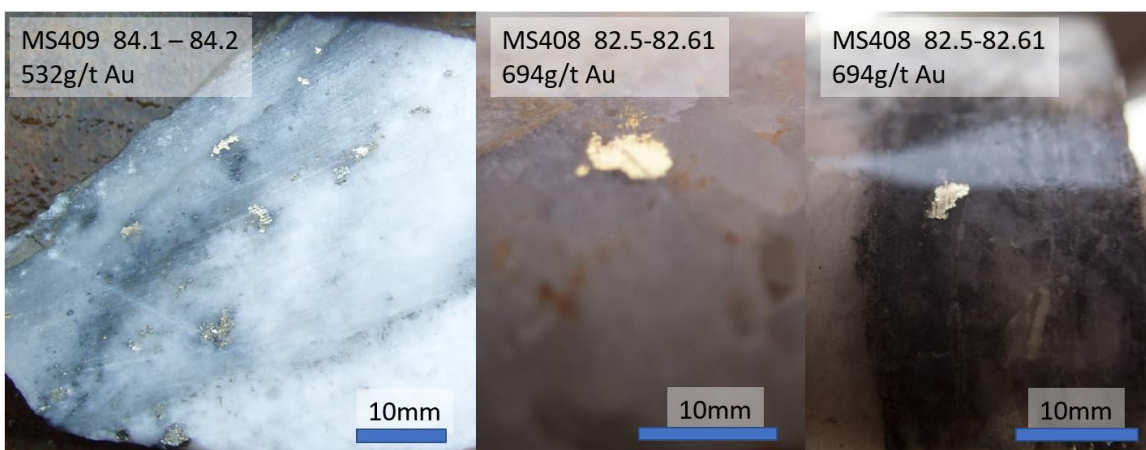
Mantle Mining Corporation Limited (ASX: MNM) (‘Mantle’ or ‘the Company’) provides the following update on its strategy to develop the high grade Morning Star and Rose of Denmark gold mines in eastern Victoria.

Highlights

- The Company has completed a structural reinterpretation and meticulous historical review of the high-grade Kenny’s zone in the Morning Star gold mine, with the following results:-
 - Kenny’s zone is distinguished by the sheer quantity of very high grade gold intercepts, with drill results of up to 17,608g/t gold over 0.15m,
 - High grade intercepts occur over a recognisable zone of approximately 150m by 50m, where no mining and little underground sampling has taken place,
 - Kenny’s is located at the northern end of the Whitelaw reef, and can be easily accessed from existing development, and
 - Mantle’s geological studies have confirmed this zone as a priority target for further underground sampling and development as they work toward the re-opening of the Morning Star mine.
- Next steps include finalising initial exploration of the high grade Stacpoole zone, through commencement of an efficient drill program with access provided from four separate near-surface adits (refer ASX Release dated 13th February “High-grade Stacpoole gold zone at Morning Star”)

“The abundance of high grade intercepts in the Kenny’s zone gives us further encouragement for the mining potential of this zone” said Tom de Vries, CEO of Mantle Mining. “It is also encouraging that this zone is already accessible from existing underground development”.

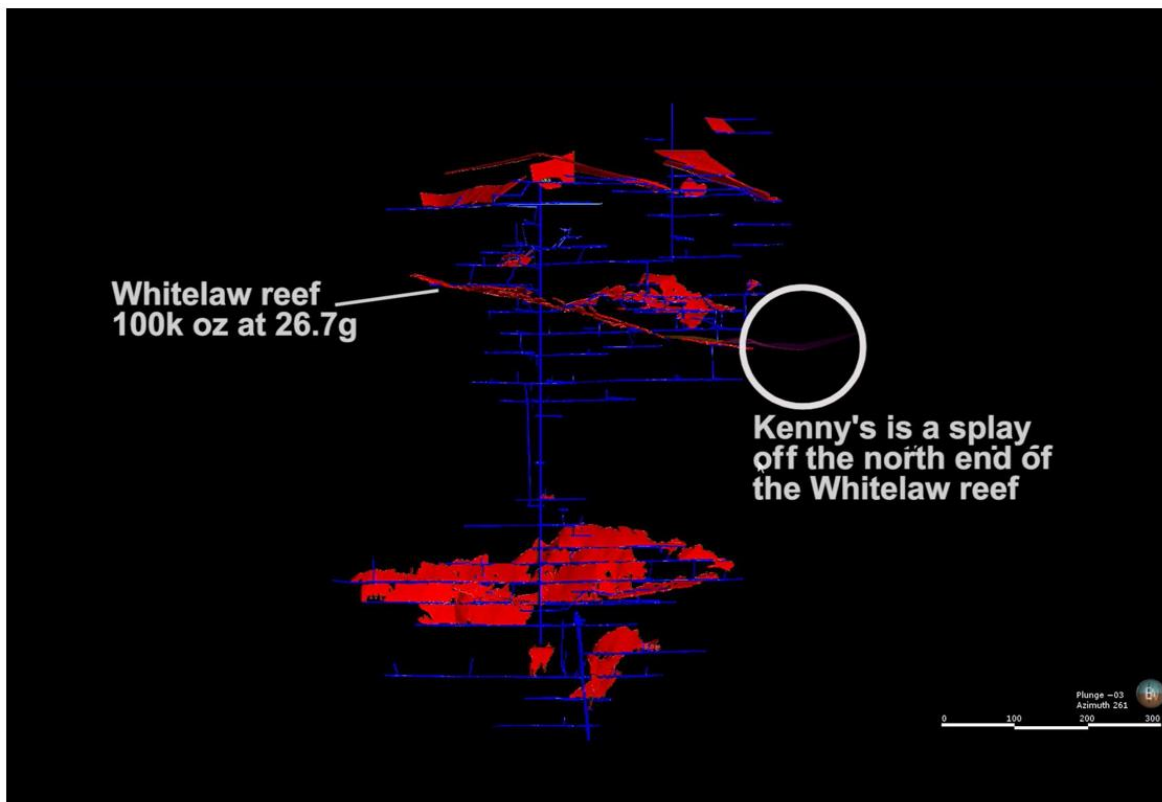
Figure 1. Photos of drill core showing occurrences of visible gold, with drillhole position and assay value.



Background

The Kenny's zone is located at the northern end of the Whitelaw reef, which was one of the best high grade producing zones in the Morning Star mine. Kenny's zone is characterised by multiple narrow zones of high grade veining, which together define a zone of approximately 150m by 50m in extent

Figure 2. View of the Morning Star mine 3D model looking west, showing the position of the Kenny's Zone.



Of the 77 drillhole pierce points in the area of the Kenny's zone, 21 have intercepts of greater than 10g/t Au. The average gram-metre product for the zone is 44.0 (being the product of multiplying the gold grade (g/t) by the length of the gold reef intersection (m), expressed in gram-metres), though it should be noted that this figure is influenced by the presence of a number of very high grade intercepts including:

- 17,608 g/t Au over 0.15 metres in drillhole MS051
- 694 g/t Au over 0.11 metres in drillhole MS408
- 38.6 g/t Au over 1.45 metres in drillhole MS028
- 532 g/t Au over 0.1 metres in drillhole MS409
- 107 g/t Au over 0.3 metres in drillhole L7007
- 40.7 g/t Au over 0.45 metres in drillhole MS363

This influence is to be expected in such a nuggetty high-grade gold environment such as at Morning Star.

Further detail on the drillhole pierce points is provided in Table 1.

Figure 3. Perspective view looking WSW, showing the position of the Kenny's zone and underground development at Morning Star.

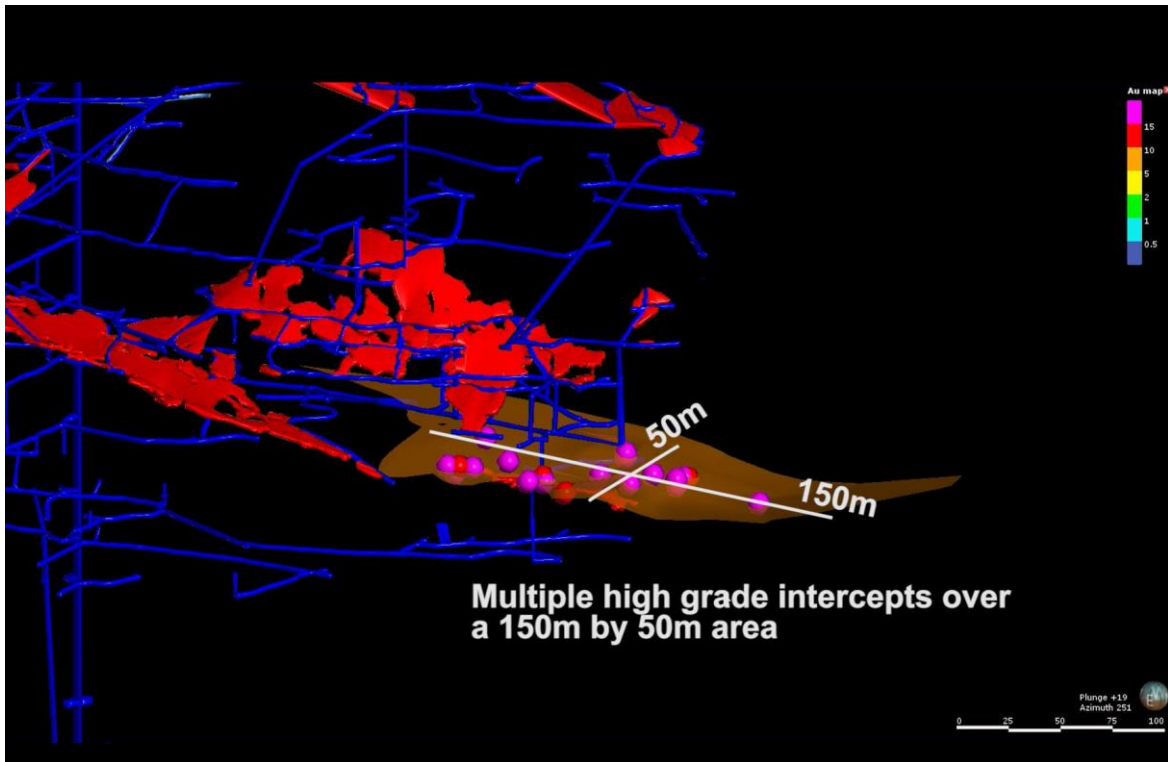
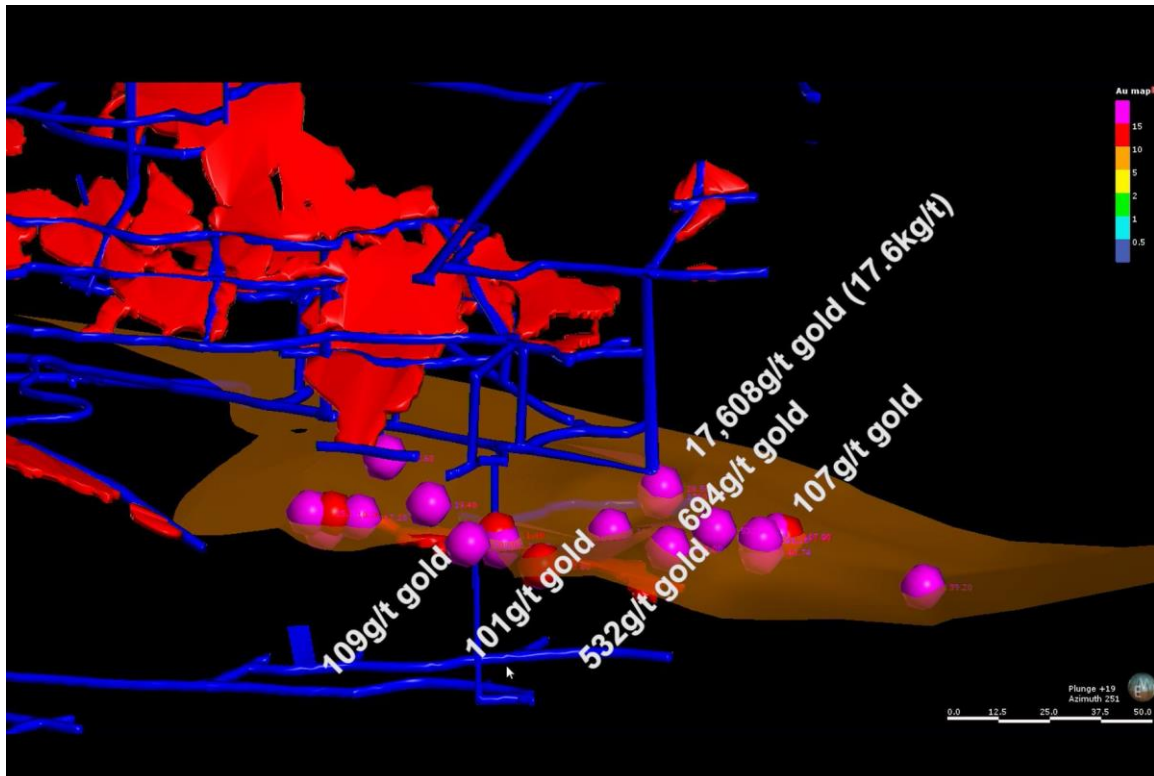


Figure 4. Perspective view of Kenny's zone showing the position of selected high grade intercepts



Next Steps

The Company is continuing with mapping and sampling of the Stacpoole zone in the Morning Star adit, and is continuing to assess the potential of other zones in the mine for further exploration and development. A drill program is being formulated to commence on the basis that the Stacpoole zone can be easily accessed and drilled with short drillholes from four separate existing near-surface adits, allowing for efficient testing of this Morning Star zone without any need to wait for shaft access. Progress on this drill program will be included in a corporate update to be provided to shareholders in the coming weeks.

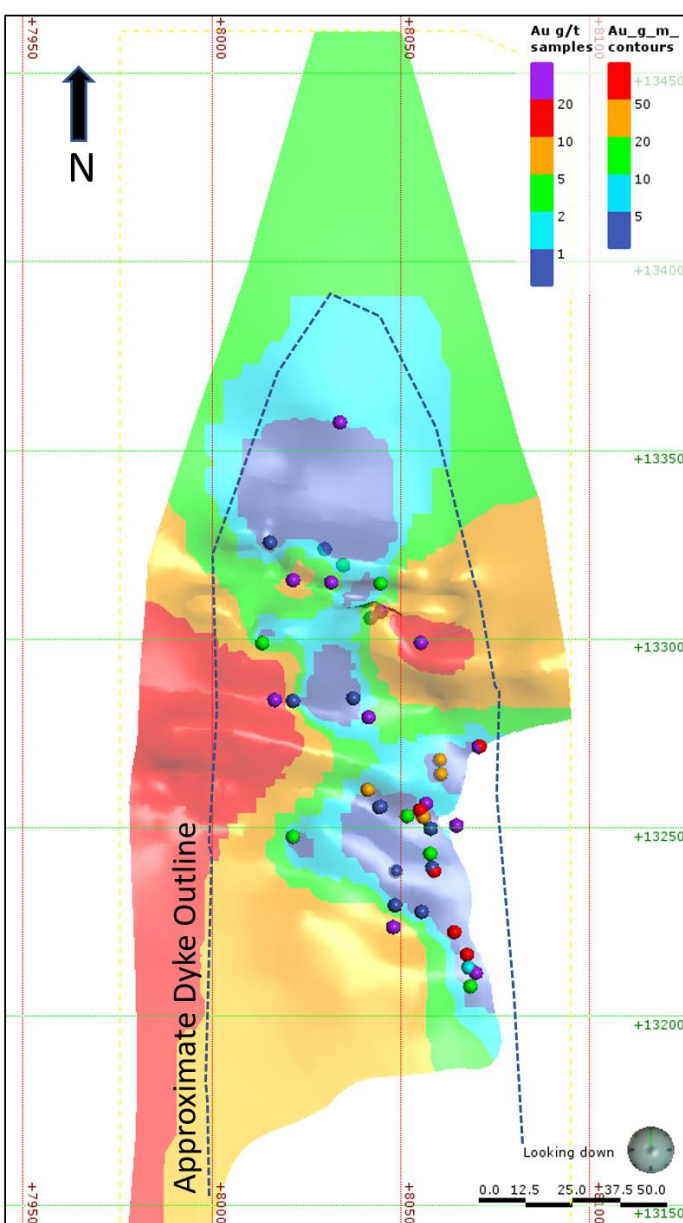


Figure 4. Drillhole pierce points on the Kenny's zone coloured by Au grade, overlain on grade-thickness contours of the Kenny's zone, highlighting two target zones of greater than 50g-m.

About Mantle Mining:

Mantle is focused on the return to production of the Morning Star mine - **an advanced high-grade gold project, with significant infrastructure including processing plant, a strategic tenement footprint, and prospectivity, well positioned for near-term trial mining.**

For Further Information:

Tom De Vries
CEO
Mantle Mining Corporation Limited
info@mantlemining.com
P: [+61 7 3319 4120](tel:+61733194120)

Competent Persons Statement:

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Richard Valenta, Non-Executive Director of Mantle Mining Corporation Ltd. Dr Valenta is a Fellow of the Australasian Institute of Mining and Metallurgy and has sufficient experience 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". Dr Valenta consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Hole/sample	From	To	Au (g/t)	Thickness	easting (mine grid)	northing (mine grid)	RL	Au m-g
MS051	18.35	18.50	17608.0	0.15	8016.6	13283.9	501.6	2641.2
MS408	82.50	82.61	694.0	0.11	8055.3	13299.0	502.3	76.34
MS028	7.23	8.68	38.6	1.45	8048.0	13223.7	515.1	55.97
MS409	84.10	84.20	532.0	0.10	8044.7	13307.3	504.5	53.2
L7007	62.00	62.30	107.0	0.30	8021.4	13315.6	496.5	32.1
MS363	314.70	315.15	40.7	0.45	8031.5	13315.0	495.6	18.333
L7007	63.00	64.20	10.3	1.20	8020.9	13316.9	496.0	12.36
Whitelaws 32	underground sample		109.0	0.10	8064.7	13250.6	501.2	10.9
MS404	62.67	62.77	101.0	0.10	8041.4	13279.3	500.1	10.1
U8405	underground sample		46.5	0.20	8065.6	13214.2	501.8	9.3
MS024	20.39	20.77	21.9	0.38	8056.6	13256.4	498.8	8.322
MS363B	311.55	311.75	41.3	0.20	8031.9	13314.7	498.9	8.256
Whitelaws 25			65.3	0.10	8069.8	13211.5	506.5	6.53
MS026	15.79	16.89	5.0	1.10	8041.2	13260.1	502.9	5.511
MS401	117.80	117.94	39.2	0.14	8033.9	13357.4	492.0	5.488
MS406	77.35	77.52	20.8	0.17	8070.6	13271.5	499.6	3.536
MS406	77.52	77.85	10.4	0.33	8070.8	13271.6	499.8	3.432
MS007	117.09	117.52	7.3	0.43	8030.5	13206.0	510.7	3.1476
MS051	16.25	16.33	26.5	0.08	8016.6	13283.9	503.7	2.12
Whitelaws 29	underground sample		19.4	0.10	8058.8	13238.5	508.1	1.94
Whitelaws 27	underground sample		17.2	0.10	8064.2	13222.3	504.8	1.72
U8415	underground sample		1.7	0.90	8060.9	13231.7	499.4	1.53
U8418	underground sample		1.4	1.00	8060.3	13238.8	500.8	1.41
U8359	underground sample		1.5	0.90	8073.8	13212.4	502.0	1.368
MS325	317.40	317.85	3.0	0.45	8068.4	13208.0	504.8	1.3635
U8413	underground sample		1.2	1.00	8060.0	13225.7	499.6	1.22
MS007	116.30	117.09	1.5	0.79	8030.5	13206.0	511.3	1.2166
U8414	underground sample		2.3	0.50	8060.9	13231.7	499.9	1.16
LEVEL 7-60	underground sample		11.5	0.10	8055.1	13254.7	500.9	1.148
U8417	underground sample		1.9	0.60	8061.1	13236.9	500.2	1.134
MS049	16.23	16.53	3.7	0.30	8051.6	13253.1	502.9	1.11
Whitelaws 26	underground sample		10.2	0.10	8067.5	13216.4	506.0	1.02
U8407	underground sample		3.0	0.30	8064.5	13218.3	500.3	0.891
MS080	30.39	30.67	3.1	0.28	8044.6	13314.7	496.6	0.8624
MS078	21.89	22.07	4.6	0.18	8013.3	13299.0	504.3	0.8316
Whitelaws 23	underground sample		7.5	0.10	8055.9	13252.9	500.7	0.751
U8409	underground sample		1.2	0.60	8062.7	13223.0	500.1	0.72
Whitelaws 21	underground sample		6.9	0.10	8060.5	13264.2	499.4	0.685
U8412	underground sample		1.4	0.50	8060.0	13225.7	500.1	0.68
Whitelaws 19	underground sample		6.3	0.10	8060.3	13268.0	498.7	0.63
MS449	56.15	56.65	0.9	0.50	8044.7	13255.6	501.3	0.465
U8410	underground sample		0.9	0.50	8062.7	13223.0	499.5	0.435
MS084	22.14	22.27	2.5	0.13	8021.4	13247.6	505.9	0.3198
U8411	underground sample		0.8	0.40	8062.7	13223.0	499.1	0.316
Whitelaws 31	underground sample		2.9	0.10	8057.8	13243.1	501.2	0.289
U8404	underground sample		0.7	0.40	8065.6	13214.2	502.0	0.272
MS403	86.45	86.50	4.1	0.05	8034.7	13319.6	496.7	0.204
U8403	underground sample		0.5	0.40	8065.6	13214.2	502.4	0.184
U8419	underground sample		0.9	0.20	8060.3	13238.8	499.8	0.18
U8406	underground sample		0.3	0.50	8065.6	13214.2	501.4	0.17
U8421	underground sample		0.2	0.80	8053.6	13239.2	501.7	0.144
Whitelaws 24	underground sample		1.2	0.10	8067.8	13212.9	506.8	0.12
U8408	underground sample		0.1	0.80	8064.5	13218.3	500.0	0.112
Whitelaws 33	underground sample		0.9	0.10	8057.9	13249.8	501.1	0.087
U8416	underground sample		0.2	0.40	8061.1	13236.9	500.6	0.06
Whitelaws 30	underground sample		0.6	0.10	8058.2	13239.4	507.9	0.058
MS449	55.35	56.15	0.1	0.80	8044.3	13255.5	500.8	0.056
L7008	32.20	33.40	0.0	1.20	8021.4	13283.6	505.8	0.036
U8358	underground sample		0.0	1.10	8073.8	13212.4	502.2	0.033
MS413	87.40	88.00	0.0	0.60	8029.8	13323.9	495.4	0.024
U8420	underground sample		0.1	0.20	8053.6	13239.2	501.9	0.014
MS415	80.72	80.97	0.0	0.25	8042.0	13305.6	502.9	0.01
U8422	underground sample		0.0	0.50	8053.6	13239.2	500.9	0.01
L7012	22.85	23.85	0.0	1.00	8048.6	13238.5	504.9	0.01
MS033	20.59	20.62	0.2	0.03	8037.4	13284.3	501.6	0.006
MS455	87.53	87.80	BD/NI	0.27	8015.3	13325.6	497.2	0
L7013	30.00	31.00	BD/NI	1.00	8048.4	13229.5	506.0	0
MS453	68.39	68.80	BD/NI	0.41	8055.5	13227.7	505.2	0
MS411	92.87	92.99	BD/NI	0.12	8048.0	13322.5	496.9	0
MS063	54.40	54.86	BD/NI	0.46	8015.1	13228.3	508.8	0
MS025	26.89	27.43	BD/NI	0.54	8057.0	13277.2	500.2	0
MS029	12.09	12.77	BD/NI	0.68	8047.6	13221.3	508.6	0
MS027	14.00	15.00	BD/NI	1.00	8029.5	13269.9	504.8	0
MS457	48.00	49.00	BD/NI	1.00	8026.4	13251.2	502.8	0
L7010	34.00	35.00	BD/NI	1.00	8011.7	13248.7	505.4	0
L7009	27.50	31.40	BD/NI	3.90	8016.7	13269.8	505.9	0
L7011	36.70	42.70	BD/NI	6.00	8016.5	13230.6	508.5	0

Table 1.
 Summary table of
 the drillhole pierce
 points in the area
 of the Kenny's zone.
 (BD/NI denotes
 below detection/
 not intersected)

Appendix One

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple.</i> 	<ul style="list-style-type: none"> The Morning Star deposit has been sampled by a mixture of diamond drill holes and underground face sampling. Detailed analysis has been carried out regarding the disparity between drilled gold grades and those associated with bulk sampling and production data, the later which are generally significantly higher than overlapping drill results Drill core is cut in half using a diamond saw (100% of core recovered) and half of the core is submitted for analysis. Sample intervals are generally based on lithology, as the mineralisation consists of multiple narrow veins within a diorite host. Samples can be as narrow as 10 cm, but are generally from 30cm to 1m. Face samples were taken with hammer and chisel. Vein material generally breaks away easily from the diorite host rock. Zones of mineralisation defined by epithermal veining and brecciation, plus or minus sulphides or iron oxides after sulphides, are sampled separately. The underestimation of gold grades in drilling in comparison to face sampling data and production data at Morning Star has been well documented (eg Goodz et al, 2008 – “Resource Estimation and Grade Assignment – A Comparison Between Historical Production and Current Maxwell Mining Validation Case Study at Morning Star Gold Mine, Woods Point”)
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> The Morning Star deposit has been an operating mine since the late 1800's. The bulk of the drilling was carried out by Gold Mines of Australia and subsequent operators, Short underground drillholes tend not to have survey information, but longer drillholes have surveys every 100ft (30m approx) Core orientations were not measured. Most of the drilling was carried out by company staff using company-owned drill rigs Approximately 467 diamond drillholes exist in the Morning Star drillhole database
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i> 	<ul style="list-style-type: none"> The core is marked up and measured by senior field assistants and geologists. Core recovered (CR) is compared with the metres drilled (MD, recorded by the drillers in their 'run sheets') and a 'core recovery' percentage is calculated; $CR/MD \times 100 = \% \text{ recovered}$. For the face sampling it is difficult to accurately measure recovery, but it is estimated that >90% of the sample is recovered.
<i>Logging</i>	<ul style="list-style-type: none"> <i>Whether core and chip samples have been</i> 	<ul style="list-style-type: none"> Logs exist for all of the drillholes on the property. The long history of Mining and Exploration on the property has led to

Criteria	JORC Code explanation	Commentary
	<p><i>geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<p>multiple sets of log codes, and the company is currently standardising this information</p> <ul style="list-style-type: none"> The logging describes the dominant and minor rocktypes, colour, mineralisation, oxidation, alteration, vein type, core recovery, basic structure (hardness has not been logged). Some geotechnical logging has taken place, though in most cases the existence of extensive underground development has meant that geotechnical work has been more focused on underground exposures
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> Core is sawn in half and one half (50%) is submitted for analysis. The 50% sampling of the core is considered appropriate for the mineralisation type; Core samples were assayed at the Gekko laboratory located in Ballarat, and at Onsite labs in Bendigo
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> A blank sample, a standard sample and a duplicate sample are randomly inserted for approximately every 20 samples that are submitted. Analyses at Onsite labs were by 25g fire assay, and analyses at Gekko labs were by 50g fire assay. Both techniques are considered appropriate for this style of deposit
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> 	<ul style="list-style-type: none"> Higher sample values are subjected to re-assay All reported data was subjected to validation and verification prior to release

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	
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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All holes were picked up by surveyors The coordinates used are a local mine grid, rotated 48 degrees counterclockwise from true north The topography control is of a high standard
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drilling has been carried out in fans from underground drill cuddies. Reported drill holes are spaced at approximately 20 metres Larger reefs are relatively continuous over large distances, though smaller reefs can be more discontinuous The traditional approach in mining at Morning Star has been to use drilling to establish the width and position of mineralised structures, and to place more emphasis on underground sampling for establishment of gold grade Sample compositing has not been applied
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. 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. 	<ul style="list-style-type: none"> The drilling has been targeted to intersect mineralised veins at a steep angle, although some oblique holes have been drilled due to the locations of available drill sites. However, this has been taken into account in such a way as to eliminate sampling bias. No significant sample bias based on drill hole orientation is noted
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> The chain of custody for samples was managed by Morning Star Gold NL, with an established set of procedures designed to maintain sample security
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No independent review has been undertaken of the announced drill results

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 	<ul style="list-style-type: none"> The Morning Star mine is located wholly within MIN5009. MIN5009 is 100% held by Morning Star Gold NL, in turn held 95% by Mantle There is a 1% Gross Sales Royalty for the first 5 years from first production

Criteria	JORC Code explanation	Commentary
	<p><i>royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> The assets were acquired from receivers in 2015, under a deal involving stages cash payments of \$3.75m, of which \$2m is still pending The Morning Star mine is located approximately 90km southeast of Mansfield in Eastern Victoria, near the town of Woods Point. The Rose of Denmark lies wholly within MIN5299 and is 49% held in JV with Shandong Tianye
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> The Morning Star Gold mine has been intermittently active since 1861, with a large number of owners and operators. The mine was operated by Gold Mines of Australia between 1930 and 1960, and then briefly operated by Morning Star Gold Mines NL until 1963. Production up to that point has been variably estimated to be between 630,000 and 830,000 oz Au at grades from 25-30 g/t Au. Mount Conqueror acquired the asset in 1993 and carried out exploration development under that name and then subsequently under the name of Morning Star Gold (MCO). MCO went into suspension in June 2012 and receivership in 2014 There are historical workings of unknown age with open stopes and inclined shafts and drives in and around the mineralised quartz veins. The workings do not exceed a depth of ~20m.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The project area lies within the Woods Point – Walhalla Synclinorium structural domain of the Melbourne zone, a northwest-trending belt of tightly folded Early Devonian Walhalla Group sandy turbidites. The domain is bounded by the Enoch’s Point and Howe’s Creek Faults, both possible detachment-related splay structures that may have controlled the intrusion of the Woods Point Dyke Swarm and provided the conduits for gold-bearing hydrothermal fluids. The local structural zone is referred to as the Ross Creek Faults Zone (RCFZ) Most gold mineralisation in the Woods Point to Gaffney’s Creek corridor occurs as structurally-controlled quartz ladder vein systems hosted by dioritic dyke bulges. Morning Star is the classic example of this mineralisation style.
Drill hole Information	<ul style="list-style-type: none"> <i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> 	<ul style="list-style-type: none"> Refer to tables 1 and 3
Data aggregation	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or</i> 	<ul style="list-style-type: none"> In all previous ASX releases the assays are given ‘un-cut’ unless otherwise stated & weighted averaging of results is used:

Criteria	JORC Code explanation	Commentary
methods	<p><i>minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <ul style="list-style-type: none"> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>in which the average grade is the sum of the products of length and grade for each sample in the interval, divided by the total length of the interval. A nominal cutoff of 1g/t is used for identification of potentially significant intercepts for reporting purposes.</p> <ul style="list-style-type: none"> • Most of the reported intercepts are shown in sufficient detail, including gold maxima and subintervals, to allow the reader to make an assessment of the balance of high and low grades in the intercept. • Metal equivalents are not used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • Mineralised structures at Morning Star are variable in orientation, and therefore drill orientations have been adjusted from place to place in order to allow intersection angles as close as possible to true widths. • Exploration results have been reported as an interval with 'from' and 'to' stated in tables of significant economic intercepts. Tables clearly indicate that true widths will generally be narrower than those reported. • An estimate of true width can be made based on the known strike of mineralised quartz veins or quartz breccias, although it should be noted that these features are not absolutely planar and anastomosing does occur, with variable strike and dip.
Diagrams	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • See Tables 2 and 4 and figures 1 to 6
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Every drillhole completed on the property has been reported, regardless of whether it has returned high or low grades. Higher grade drillholes are reported with significant detail, while lower grade drillholes generally have fewer reported intercepts. Holes with no economically significant intercepts are reported as such in each release of results, with the label "No Significant Intercept".
Other substantive exploration data	<ul style="list-style-type: none"> • <i>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</i> 	<ul style="list-style-type: none"> • Results of an ongoing structural reappraisal of the mine are presented in some of the diagrams in this release

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	<i>deleterious or contaminating substances.</i>	
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further exploration drilling from surface and underground is planned, along with face sampling in order to gain confidence regarding grades

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Section 3 does not pertain to this report.

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Section 4 does not pertain to this report.