EKJV Exploration Report

September 2017 Quarter

ASX ANNOUNCEMENT

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Rand Mining Ltd (ASX code: RND) has pleasure in providing the Quarterly EKJV Exploration Report dated 16 October 2017.

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EKJV MANAGEMENT PTY LTD

EAST KUNDANA JOINT VENTURE

September 2017 Quarterly

EKJV Exploration Report

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CONTENTS

TABLES AND FIGURES

1 EXECUTIVE SUMMARY

Exploration activity in the September 2017 quarter consisted of four regional exploration programs and testing five in-mine targets.

Project	Prospect	Tenement	RAB/AC Metres	RAB/AC Samples	RC Metres	RC Samples	DD Metres	DD Samples	ME Samples
Regional	Pegasus Footwall	M16/309					2,182	1,699	
	Papa Bear	M16/309			567	643	956	485	
	Montague	M15/993	905	265			2,182	1,699	22
	Falcon	M16/309					1,223	901	
Hornet-Rubicon-Pegasus In-mine	Nugget	M16/309					1,973	1,971	
	Rubicon Footwall	M16/309					465	705	
	Rubicon K2	M16/309					1,415	0	
	Hornet K2	M16/309					5,522	4,098	
Raleigh In-mine	Raleigh Footwall	M15/993					1,925	1,108	
TOTAL			905	265	567	643	17,843	12,666	22

Table 1. EKJV exploration activity for the September Quarter.

2 EXPLORATION ACTIVITY

EKJV regional exploration for the September quarter consisted of:

- An aircore program at Montague, immediately west of the Strzelecki Structure;
- A diamond and RC drilling program at the Papa Bear target tracking the Kurrawang trend,
- A diamond drilling program in the Pegasus Footwall, and
- A diamond drilling program at the Falcon target in the hangingwall to Pegasus.

In mine exploration consisted of programs on the following prospects:

- Nugget
- Rubicon Footwall
- Rubicon K2
- Hornet K2
- Raleigh Footwall

2.1 Pegasus Footwall

In July, four long diamond holes were drilled from Pegasus underground largely as stratigraphic drillholes. The program comprised 2,182m of NQ diamond drilling and successfully defined the position of two key stratigraphic units, a mafic intrusive sill and a map-scale lens of ultramafic rock. Both units have been mapped at surface, but their three-dimensional placement was unclear.

Hole ID	Tenement	Depth	East (Local)	North (Local)	RL (Local)	Hole Type	Dip	Azimuth (Local)
STDT17001	M16/309	566	9821	17309	5978	DD	13.7	66
STDT17002	M16/309	562	9828	17197	5975	DD	14.7	73
STDT17003	M16/309	531	9840	17118	5975	DD	14.5	85
STDT17004	M16/309	523	9842	17054	5972	DD	14.7	101

Table 2. Drilling summary for the Pegasus Footwall, July 2017.

2.2 Papa Bear

Drilling of the Papa Bear target began very late in the June quarter of FY16/17 with the first hole of the program finished in July. The program began with two diamond drillholes to establish stratigraphy and then four RC holes to test an anomalous grade trend from the previous financial year's aircore drilling.

HoleID	Tenement	Depth	East (Local)	North (Local)	RL (Local)	Hole Type	Dip	Azimuth (Local)
PBDD17001	M16/309	474	332643	6600271	345	DD	-55	45
PBDD17002	M16/309	482	332935	6599886	345	DD	-55	45
PBRC17003	M16/309	150	333257	6600641	345	RC	-60	43
PBRC17004	M16/309	150	333522	6600355	345	RC	-60	43
PBRC17005	M16/309	111	333264	6600141	345	RC	-60	43
PBRC17006	M16/309	156	333551	6599865	345	RC	-60	43

Table 3. Drilling summary for the Papa Bear project, August 2017.

2.3 Montague

In August 21 aircore holes were drilled at Montague on M15/993 for a total of 905m. The program was primarily designed as a top-of-fresh geochemical survey.

Hole ID	Tenement	Depth	East	North	RL	Hole Type	Dip	Azimuth
MTAC17001	M15/993	53	331503	6598139	343	AC	-60	60
MTAC17002	M15/993	35	331538	6598131	343	AC	-60	60
MTAC17003	M15/993	38	331579	6598161	343	AC	-60	60
MTAC17004	M15/993	36	331623	6598182	343	AC	-60	60
MTAC17005	M15/993	38	331667	6598209	343	AC	-60	60
MTAC17006	M15/993	36	331744	6598152	343	AC	-60	60
MTAC17007	M15/993	39	331786	6598278	343	AC	-60	60
MTAC17008	M15/993	47	331810	6598287	343	AC	-60	60
MTAC17009	M15/993	48	331838	6598304	343	AC	-60	60
MTAC17010	M15/993	49	331884	6598332	343	AC	-60	60
MTAC17011	M15/993	42	331924	6598354	343	AC	-60	60
MTAC17012	M15/993	50	331499	6597998	343	AC	-60	60
MTAC17013	M15/993	42	331586	6598045	343	AC	-60	60
MTAC17014	M15/993	35	331626	6598065	343	AC	-60	60
MTAC17015	M15/993	36	331674	6598093	343	AC	-60	60
MTAC17016	M15/993	42	331721	6598120	343	AC	-60	60
MTAC17017	M15/993	50	331758	6598143	343	AC	-60	60
MTAC17018	M15/993	44	331796	6598163	343	AC	-60	60
MTAC17019	M15/993	45	331848	6598199	343	AC	-60	60
MTAC17020	M15/993	51	331893	6598225	343	AC	-60	60
MTAC17021	M15/993	49	331930	6598242	343	AC	-60	60

Table 4. Drilling summary for the Montague, August 2017.

2.4 Falcon

Five diamond drill-holes were drilled for 1,223 metres at the Falcon prospect during September. The aim of this program was to test and define the controls on economic intercepts at Falcon South. The Falcon prospect is located within the Zuleika Shear Zone, 400 metres west of the K2-hosted Pegasus and Drake prospects.

HoleID	Tenement	Depth	East (Local)	North (Local)	RL (Local)	Hole Type	Dip	Azimuth (Local)
FLDD17001	M16/309	139	332648	6598228	345	DD	-60	60
FLDD17002	M16/309	182	332619	6598273	345	RC	-60	60
FLDD17003	M16/309	217	332581	6598276	345	RC	-60	60
FLDD17004	M16/309	285	332627	6598153	345	RC	-60	60
FLDD17005	M16/309	399	332557	6598170	345	RC	-60	60

Table 5. Drilling summary for the Falcon prospect, September 2017.

2.5 Rubicon-Hornet-Pegasus

A total of 52 underground diamond holes for 9,375 metres were drilled targeting various lodes in the Hornet-Rubicon-Pegasus (RHP) Mine. This included:

- 31 holes targeting the northern extension of the Nugget lode were drilled from both the Rubicon and Pegasus mine.
- 3 holes targeting the footwall of Rubicon for potential new lodes near the White Foil Fault.
- 13 holes targeting north and south extensions of Hornet K2 and hanging wall lodes from the Link Drill Drive.
- 5 holes targeting extensions of Rubicon K2 commenced from the northern-most available stockpile of the Link Drill Drive.

Hole ID	Depth	East	North	RL	Hole Type	Dip	Azimuth
HORRT17022	191.9	333308	6597287	-304	DD_NQ	-39	41
HORRT17023	188.64	333308	6597287	-304	DD_NQ	-44	75
HORRT17024	239.89	333308	6597287	-304	DD_NQ	-62	58
HORRT17025	325	333308	6597287	-304	DD_NQ	-68	38
HORRT17026	356.92	333308	6597287	-304	DD_NQ	-71	69
HORRT17036	350.95	333406	6597128	-274	DD_NQ	-67	18
HORRT17037	381	333406	6597127	-274	DD_NQ	-73	54
HORRT17059	497.84	333621	6596721	-257	DD_NQ	-59	98
HORRT17060	476.66	333615	6596731	-258	DD_NQ	-69	59
HORRT17063	689.9	333621	6596721	-258	DD_NQ	-70	85
HORRT17064	603.12	333621	6596721	-258	DD_NQ	-61	109
HORRT17065	698.81	333621	6596721	-258	DD_NQ	-70	102
HORRT17066	521.6	333615	6596731	-258	DD_NQ	-76	60
PEGRT17121	21.02	333057	6597978	-50	DD_NQ	12	215
PEGRT17122	60	333054	6597983	-52	DD_NQ	-32	207
PEGRT17123	44.96	333050	6597991	-52	DD_NQ	-16	221
PEGRT17124	53.77	333044	6598003	-51	DD_NQ	21	221
PEGRT17125	68.73	333037	6598016	-53	DD_NQ	-20	213
RUBRT17058	50.92	333150	6597796	-41	DD_NQ	-68	244
RUBRT17059	42.02	333136	6597822	-43	DD_NQ	-68	242
RUBRT17060	36	333141	6597826	-43	DD_NQ	-17	55
RUBRT17061	41.95	333133	6597839	-43	DD_NQ	-89	328
RUBRT17062	48	333134	6597839	-41	DD_NQ	17	66
RUBRT17063	44.9	333123	6597848	-44	DD_NQ	-61	253
RUBRT17064	26.05	333129	6597851	-43	DD_NQ	-7	63
RUBRT17065	33.03	333118	6597864	-45	DD_NQ	-84	360
RUBRT17066	44	333110	6597875	-45	DD_NQ	-56	242
RUBRT17067	30	333106	6597890	-46	DD_NQ	-89	32
RUBRT17068	32.96	333107	6597893	-44	DD_NQ	25	66
RUBRT17069	41.85	333128	6597851	-42	DD_NQ	26	61
RUBRT17070	32.85	333125	6597858	-43	DD_NQ	10	38
RUBRT17071	41.91	333115	6597879	-42	DD_NQ	38	64
RUBRT17072	50.6	333115	6597879	-42	DD_NQ	26	1
RUBRT17073	77.97	333144	6597808	-42	DD_NQ	-49	245
RUBRT17074	72	333129	6597836	-43	DD_NQ	-47	248
RUBRT17075	77.81	333123	6597848	-44	DD_NQ	-41	275
RUBRT17076	72.04	333103	6597890	-46	DD_NQ	-40	261
RUBRT17077	117	333103	6597890	-46	DD_NQ	-30	277
RUBRT17078	119.98	333103	6597890	-46	DD_NQ	-33	242
RUBRT17079	147	333103	6597890	-46	DD_NQ	-29	261
RUBRT17080	96	333123	6597848	-44	DD_NQ	-38	246
RUBRT17081	111.14	333136	6597822	-43	DD_NQ	-36	243
RUBRT17082	96.2	333150	6597796	-41	DD_NQ	-40	236
RUBRT17083	140.44	333123	6597848	-44	DD_NQ	-32	244
RUBRT17101	161.95	333361	6597654	-83	DD_NQ	-19	34

Hole ID	Depth	East	North	RL	Hole Type	Dip	Azimuth
RUBRT17102	149.9	333435	6597564	-83	DD_NQ	-20	70
RUBRT17103	153.11	333507	6597405	-80	DD_NQ	-20	70
RUBRT17135	221.82	333223	6597431	-330	DD_NQ	-20	34
RUBRT17136	248.8	333223	6597431	-330	DD_NQ	-38	21
RUBRT17137	302.8	333223	6597431	-330	DD_NQ	-53	16
RUBRT17138	362.84	333223	6597431	-330	DD_NQ	-61	11
RUBRT17139	279	333223	6597431	-330	DD_NQ	-19	6

Table 6. Drilling physicals for the in-mine exploration at Hornet-Rubicon-Pegasus project.

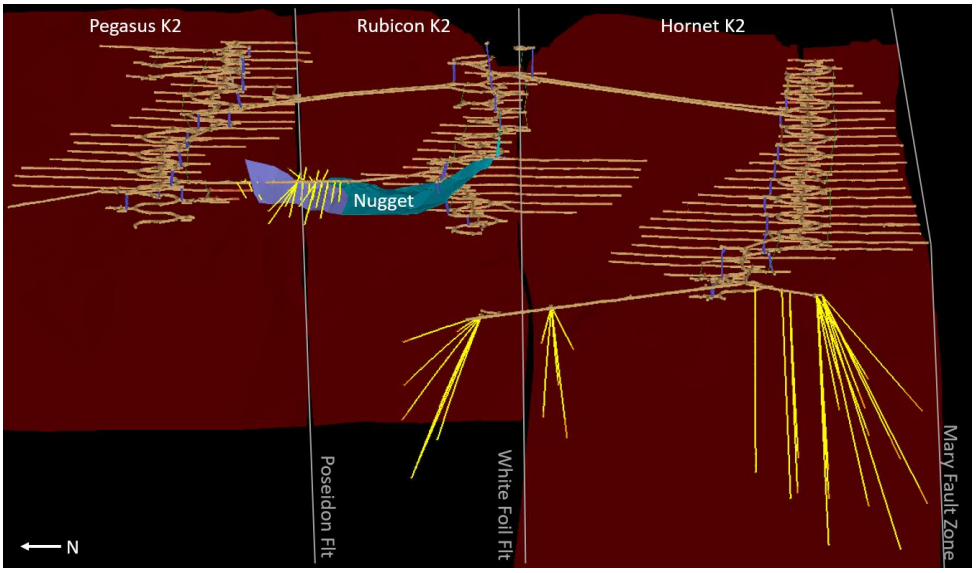

Figure 1. Overview of Hornet-Rubicon-Pegasus project showing in-mine drill programs targeting the prospects of Nugget, Rubicon K2 and Hornet K2 during quarter one.

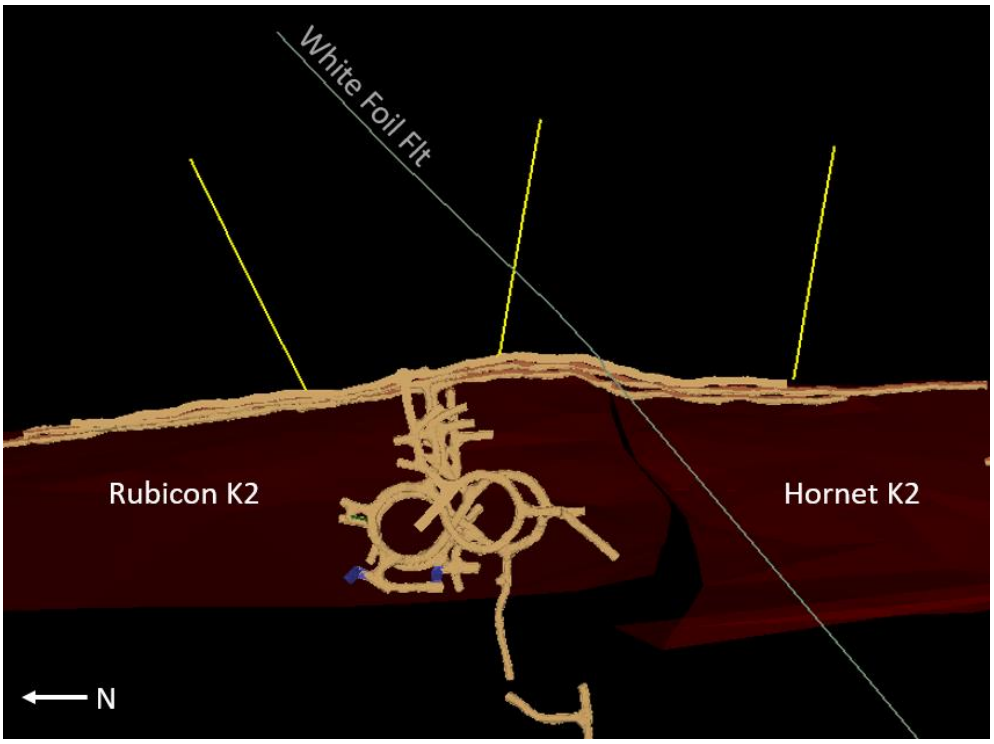

Figure 2. Plan view of Rubicon and Hornet project showing the in-mine exploration program targeting the Rubicon footwall prospect during quarter one.

2.6 Raleigh (RT)

A total of four underground diamond holes for 1925 metres were drilled at Raleigh targeting the K2A footwall structure.

Hole ID	Depth	East (MGA)	North (MGA)	RL (AHD)	Hole Type	Dip	Azimuth (MGA)
RALRT17007	420.28	331897	6598746	-95	DD_NQ	-4	24
RALRT17008	372.1	331897	6598745	-97	DD_NQ	-62	1
RALRT17009	498.5	331917	6598724	-96	DD_NQ	-13	97
RALRT17011	634.3	331991	6598508	-92	DD_NQ	-6	109

Table 7. Drilling physicals for the in-mine exploration at Raleigh project.

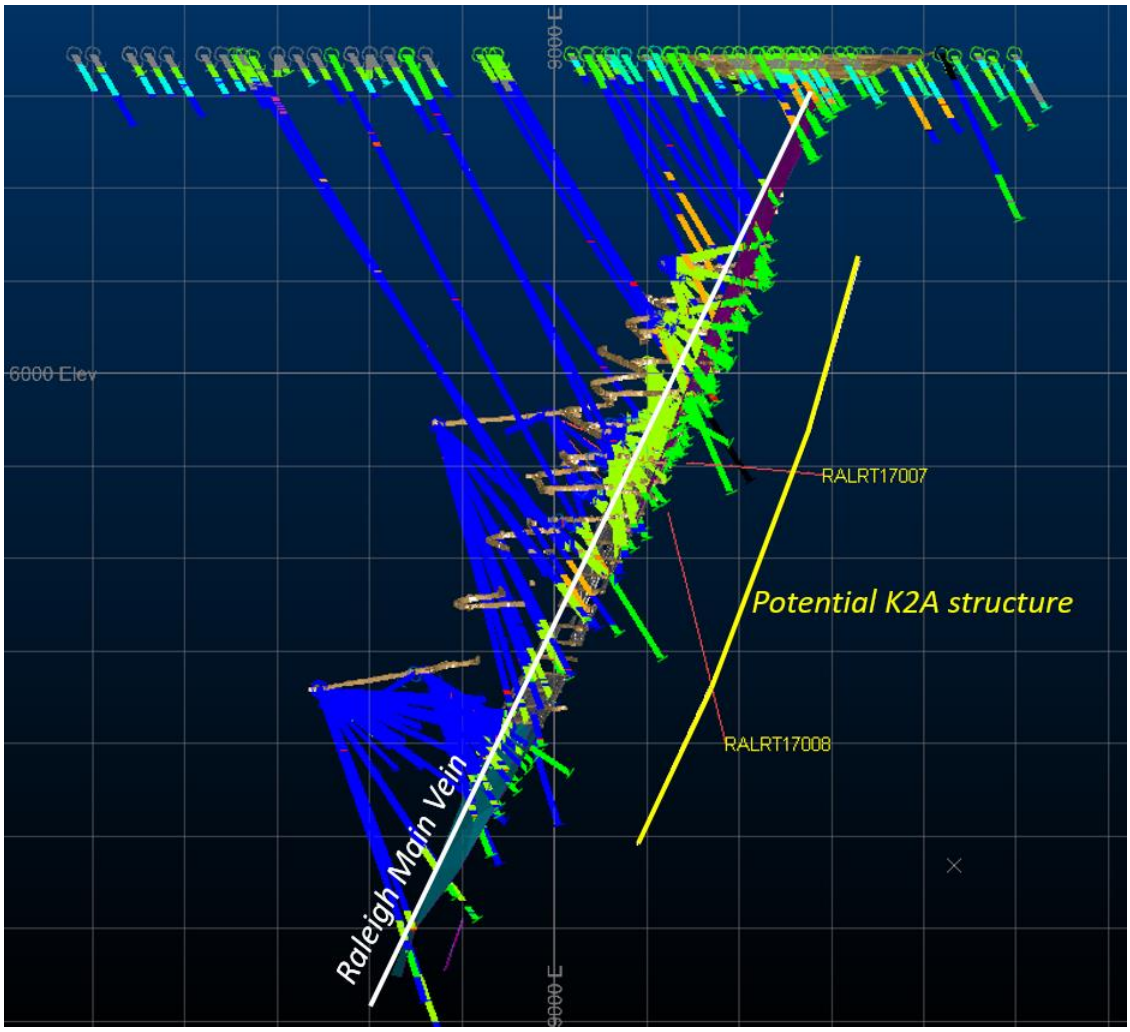

Figure 3. Cross section of Raleigh prospect underground showing the likely position of K2A extrapolated from its defined position to the south.

Figure 4. Aerial photograph of Raleigh pit and surrounds showing major structures and secondary footwall K2A structure tested in-mine during quarter one.

3 EXPLORATION RESULTS

3.1 Pegasus Footwall

The stratigraphic drillholes into the Pegasus Footwall added a third dimension to the understanding of a lens of ultramafic rock in the area. Interestingly, the mafic sill targeted was proven to cross-cut stratigraphy contrary to previous interpretations. It is now clear that the sill is responsible for a major reflector identified in a 2015-16 seismic survey across the Zuleika Shear.

High grade, but very narrow veins were also encountered in the volcaniclastic footwall to Pegasus.

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Dip	Azi (MGA)	Hole Depth	From	To	DH Width	Grade g/t Au
STDT17001	332885	6598447	-22	13	38	566.3	14.67	15.82	1.15	1.51
STDT17002	332945	6598353	-25	15	44	561.5	298.2	298.95	0.75	16.4
STDT17003	332994	6598290	-25	14	56	531.3	222.55	223.65	1.10	3.29
STDT17004	333027	6598235	-28	15	72	523.1	228	229	1.0	6.9

Table 8. Pegasus footwall gold results.

3.2 Papa Bear

The best results for the program were from PBRC17004, 1m @ 0.95g/t from 134m and PBRC17002, 0.8m @ 1.1g/t from 30.5m. Only slightly elevated gold grades were returned from the other holes of the program.

Hole ID	East (MGA)	North (MGA)	RL (MGA)	Dip	Azi (MGA)	Hole Depth	From	To	DH Width	Grade g/t Au
PBDD17001	332643	6600269	343	-55	47	474.5	201	201.8	0.8	0.27
PBDD17002	332935	6599886	345	-55	45	482.4	30.5	31.3	0.8	1.1
PBDD17002	332935	6599886	345	-55	45	482.4	75.2	75.4	0.2	1.0
PBRC17003	333257	6600641	345	-62	45	150				NSI
PBRC17004	333522	6600355	345	-61	45	150	134	135	1	0.95
PBRC17005	333264	6600141	345	-58	45	111				NSI
PBRC17006	333551	6599865	345	-58	45	156				NSI

Table 9. Significant Intercepts returned during August.

3.3 Falcon

Four of the five holes drilled at Falcon returned stringer veins with mineralisation, however no assay results had been returned as of the end of the quarter.

3.4 Montague

The results were received this month for 21 aircore holes drilled at Montague during August. Weak gold anomalism in the lower saprolite and saprock was intersected in several drill-holes. The results of the bottom of hole lithogeochemistry are still pending.

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Dip	Azi (MGA)	Hole Depth	From	To	DH Width	Grade g/t Au
MTAC17005	331667	6598209	343	-60	60	38	36	38	2	0.11
MTAC17008	331810	6598287	343	-60	60	47	28	32	4	0.2
MTAC17009	331838	6598304	343	-60	60	48	32	36	4	0.1
MTAC17011	331924	6598354	343	-60	60	42	28	32	4	0.2
MTAC17017	331758	6598143	343	-60	60	50	28	32	4	0.12

Table 10. Results returned from the Montague AC program during September.

3.5 Hornet-Rubicon Pegasus

3.5.1 Nugget

Twenty-two of the diamond holes drilled for the quarter successfully intercepted the gold mineralised Nugget vein system. Eight holes returned values with no significant intercept. All assays for this prospect were returned during quarter one.

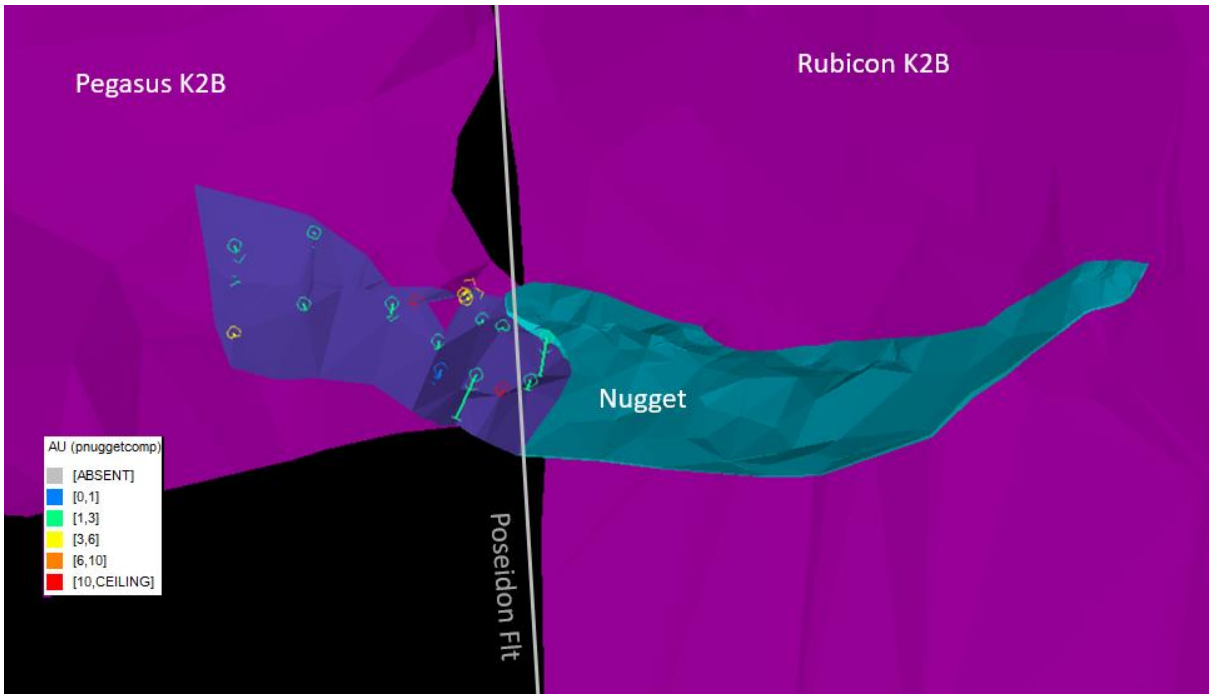

Figure 5. Oblique view of the Nugget prospect showing composited drill holes returned during the quarter.

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Dip	Azi (MGA)	Hole Depth	From	To	DH Width	Grade g/t Au	True Width
PEGRT17121	333057	6597978	-50	12	215	21	7.4	13.2	5.8	2.1	5.3
PEGRT17122	333054	6597983	-52	-32	207	60	37	39	2.0	11.5	1.2
PEGRT17123	333050	6597991	-52	-15	221	45	14.25	16.27	2.02	3.605	1.2
RUBRT17058	333150	6597796	-41	-68	245	50.9	30.1	31.07	0.97	5.15	0.6
RUBRT17058	333150	6597796	-41	-68	245	50.9	35.82	37.87	2.05	4.72	1.2
RUBRT17059	333136	6597822	-43	-68	242	42	10.8	12.05	1.25	2.4	0.8
RUBRT17060	333141	6597826	-43	-18	55	36	9.4	10.05	0.65	15.6	0.6
RUBRT17061	333133	6597839	-43	-89	328	42	12.68	13.8	1.12	5.54	1.0

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Dip	Azi (MGA)	Hole Depth	From	To	DH Width	Grade g/t Au	True Width
RUBRT17062	333134	6597839	-41	16	66	48	11.35	13.9	2.55	3.63	2.3
RUBRT17064	333129	6597851	-43	-7	63	26.1	2.21	4.03	1.82	3.2	1.6
RUBRT17065	333118	6597864	-45	-84	1	33	25.53	30.92	5.39	3.4	4.3
RUBRT17067	333106	6597890	-46	-88	33	30	4.85	8.21	3.36	2.68	3.0
RUBRT17067	333106	6597890	-46	-88	33	30	14.56	15.56	1.0	18.6	0.3
RUBRT17068	333107	6597893	-44	25	66	33	11.62	12.26	0.64	3.8	0.4
RUBRT17069	333128	6597851	-42	26	62	41.9	1.14	3.34	2.2	5.44	1.7
RUBRT17069	333128	6597851	-42	26	62	41.9	9.35	9.72	0.37	18.8	0.4
RUBRT17070	333125	6597858	-43	10	38	32.9	20.48	21.28	0.8	7.83	0.5
RUBRT17071	333115	6597879	-42	38	64	41.9	29.62	29.98	0.36	4.9	0.3
RUBRT17071	333115	6597879	-42	38	64	41.9	41.21	41.91	0.7	5.2	0.4
RUBRT17072	333115	6597879	-42	26	1	50.6	37.92	40	2.08	6.3	1.3
RUBRT17073	333144	6597808	-42	-49	245	78	52.47	56.02	3.55	12.6	1.5
RUBRT17074	333129	6597836	-43	-47	248	72	62.64	63.32	0.68	25	0.3
RUBRT17077	333103	6597890	-46	-30	277	117	94.25	95	0.75	10.6	0.7
RUBRT17081	333136	6597822	-43	-37	243	111.1	4.17	5.15	0.98	3.45	0.4
RUBRT17081	333136	6597822	-43	-37	243	111.1	47	67	20	2.04	8.0
RUBRT17082	333150	6597796	-41	-40	236	96.2	52.92	56.05	3.13	3.4	2.8
RUBRT17083	333123	6597848	-44	-32	244	140.4	54	55.1	1.1	2.62	0.9

Table 11. Summary of significant assay results for Nugget.

3.5.2 Rubicon Footwall

Two of the diamond holes drilled for the quarter successfully intercepted gold mineralised veins. The intercept highlight is RUBRT17101, the northern most hole which intersected a laminated quartz vein on the contact between volcaniclastics and gabbro for 0.5m (tw) @ 43.9 g/t from 141.95m. One hole returned values with no significant intercept. All assays for this prospect were returned during quarter one.

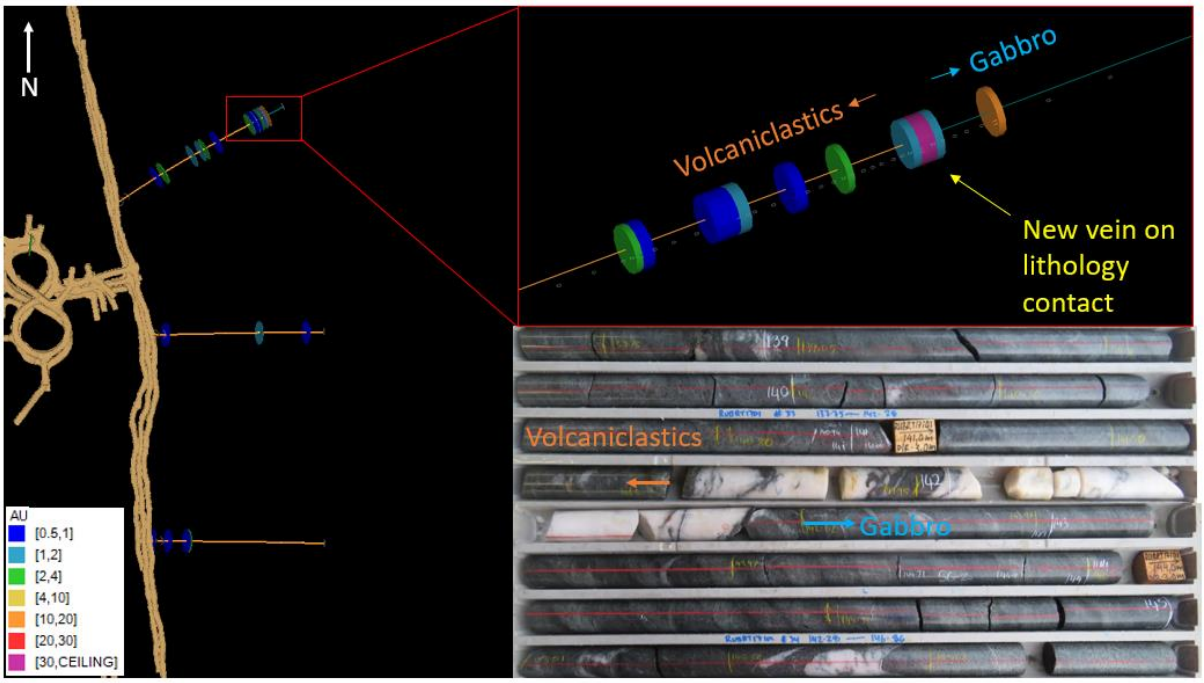

Figure 6. Plan view of Rubicon Footwall prospect results with close up and core photographs of the significant result in hole RUBRT17101.

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Dip	Azi (MGA)	Hole Depth	From	To	DH Width	Grade g/t Au	True Width
RUBRT17101	333361	6597654	-83	-19	34	161.9	44.05	45	0.95	3.00	0.8
RUBRT17101	333361	6597654	-83	-19	34	161.9	85.28	85.58	0.3	2.67	0.3
RUBRT17101	333361	6597654	-83	-19	34	161.9	141.95	142.62	0.67	43.9	0.5
RUBRT17101	333361	6597654	-83	-19	34	161.9	145.32	145.62	0.3	11.1	0.3
RUBRT17103	333507	6597405	-80	-20	70	153.1	31.81	32.14	0.33	3.58	0.3

Table 12. Summary of significant assay results for Rubicon Footwall.

3.5.3 Hornet K2

Eighteen of the diamond holes with assays returned for the quarter successfully intercepted gold mineralised veins. The intercept highlight is HORRT17065, the most southern and deepest hole in the planned Hornet extension drilling. This hole intersected the Hornet K2 which presents as a strongly mineralised quartz breccia within in the hanging wall contact of the shale for 0.7m (true width) @ 70.7 g/t from 664.34m. Seven holes returned values with no significant intercept.

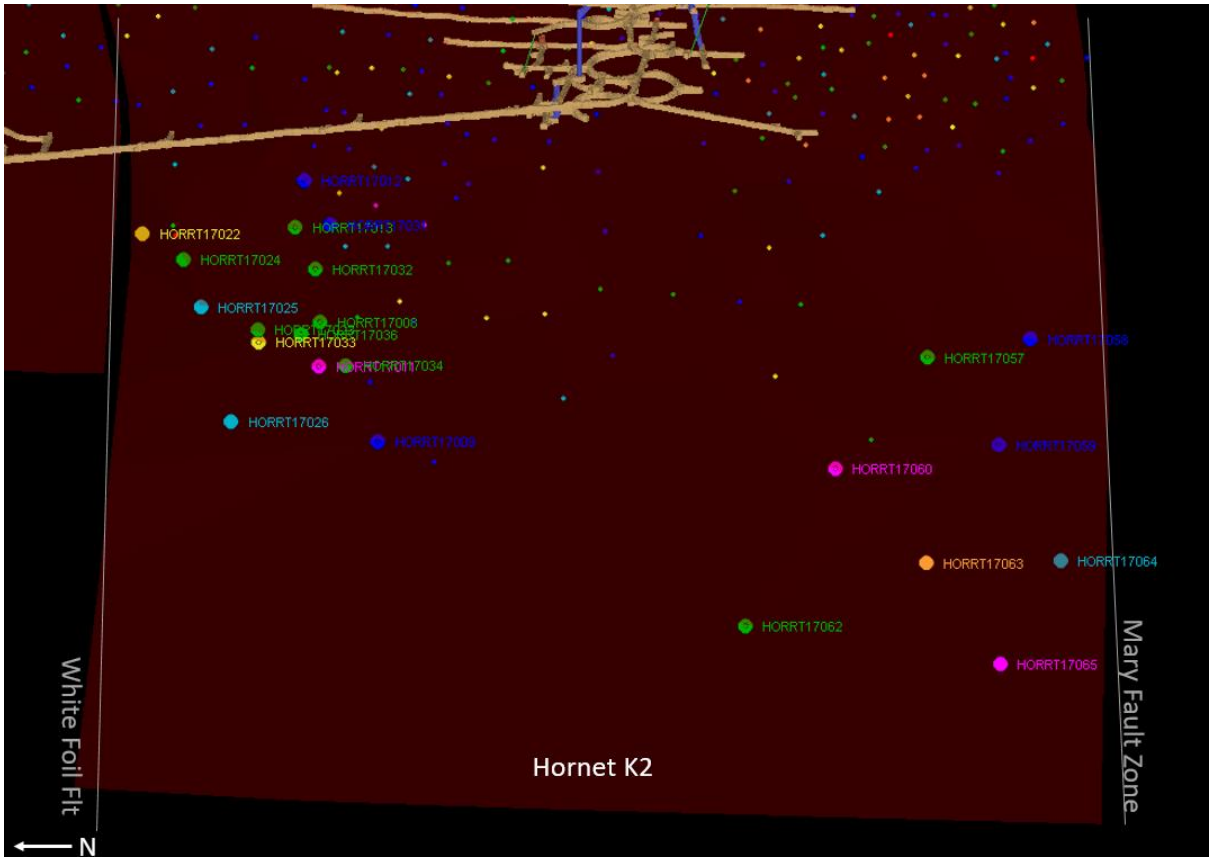

Figure 7. N-S long section view of Hornet K2 prospect showing the new quarter one results.

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Dip	Azi (MGA)	Hole Depth	From	To	DH Width	Grade g/t Au	True Width
HORRT17008	333406	6597128	-275	-67	28	315	273.66	276	2.34	6.07	1.4
HORRT17011	333406	6597128	-274	-71	25	363.1	316.8	321.89	5.09	48.8	2.1
HORRT17023	333308	6597287	-304	-44	75	188.6	139.86	142.71	2.85	1.65	2.2
HORRT17024	333308	6597287	-304	-62	58	239.9	179.5	183	3.5	2.58	1.4
HORRT17025	333308	6597287	-304	-68	38	325	254.05	254.7	0.65	6.63	0.3
HORRT17026	333308	6597287	-304	-71	69	356.9	298.34	299.4	1.06	2.59	0.4
HORRT17031	333406	6597128	-274	-56	33	237	181.57	181.9	0.33	22.9	0.1
HORRT17032	333406	6597129	-274	-61	25	285	224.66	225.76	1.1	5.85	0.5
HORRT17033	333406	6597129	-274	-62	6	368.8	310.32	311.2	0.88	25.7	0.2
HORRT17034	333406	6597128	-275	-70	40	348	315.66	316.23	0.57	15.3	0.2
HORRT17035	333406	6597129	-275	-61	14	321	254	254.84	0.84	7.95	0.6
HORRT17036	333406	6597128	-274	-67	18	350.9	289.2	290.33	1.13	5.66	0.2
HORRT17057	333621	6596721	-257	-56	80	362.9	343.15	345.35	2.2	2.79	1.3
HORRT17059	333621	6596721	-257	-60	98	497.8	431.56	434.7	3.14	2.27	1.5
HORRT17060	333615	6596731	-258	-69	59	476.7	443.26	445.52	2.26	107.4	0.6
HORRT17062	333564	6596814	-246	-74	59	671.9	607.35	618.62	11.27	2.43	3.3
HORRT17063	333621	6596721	-258	-70	86	689.9	605	614	9	4.19	4.0
HORRT17065	333621	6596721	-258	-69	103	698.8	664.34	666.12	1.78	70.7	0.7

Table 13. Summary of significant assay results for Hornet K2.

3.5.4 Raleigh Footwall

Two diamond holes returned assays for the quarter successfully intercepted gold mineralised veins. Both holes drilled through the Raleigh Main Vein.

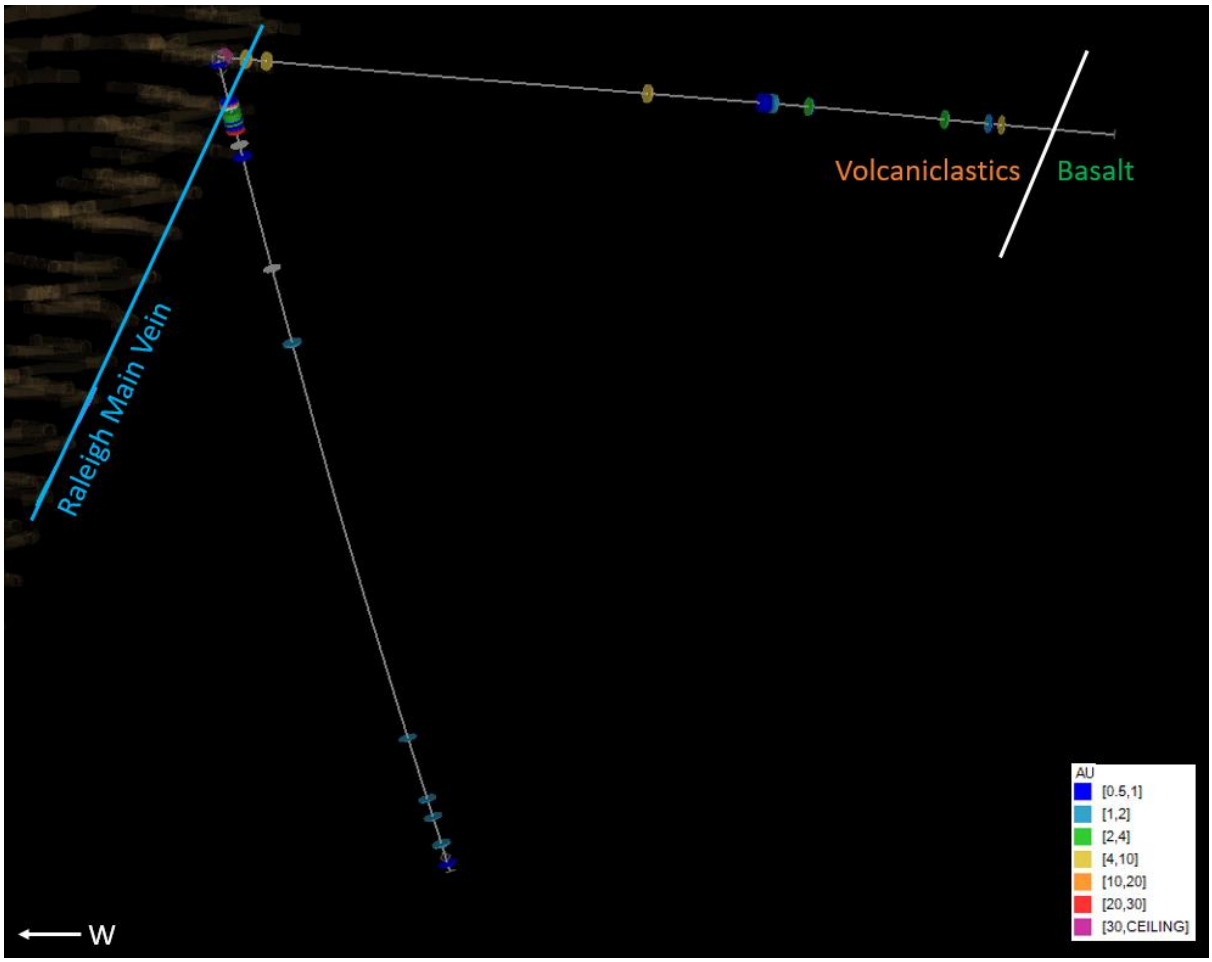

Figure 8. Cross section of Raleigh showing in-mine exploration results of the Footwall prospect.

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Dip	Azi (MGA)	Hole Depth	From	To	DH Width	Grade g/t Au	True Width
RALRT17007	331897	6598746	-95	-4	24	420.3	2.6	3.6	1	31.6	0.8
RALRT17007	331897	6598746	-95	-4	24	420.3	13.5	14.6	1.1	14.3	0.8
RALRT17007	331897	6598746	-95	-4	24	420.3	23.8	24.7	0.9	4.47	0.7
RALRT17007	331897	6598746	-95	-4	24	420.3	208	208.97	0.97	4.54	0.7
RALRT17007	331897	6598746	-95	-4	24	420.3	283.09	283.9	0.81	2.65	0.6
RALRT17007	331897	6598746	-95	-4	24	420.3	344.73	345.35	0.62	3.97	0.4
RALRT17007	331897	6598746	-95	-4	24	420.3	370.38	370.73	0.35	5.32	0.3
RALRT17008	331897	6598745	-97	-62	1	372.1	19.17	20.9	1.73	35.6	0.9
RALRT17008	331897	6598745	-97	-62	1	372.1	24	29	5	1.9	4.1
RALRT17008	331897	6598745	-97	-62	1	372.1	32	33	1	20.1	0.5

Table 14. Summary of significant assay results for Raleigh Footwall.

4 Future Work

4.1 In-mine Exploration

Drilling will continue to test the extents of K2 between RL's of 5650 and 5290. Drilling will be from the Hornet drill drive.

4.2 Regional Exploration

Interpretive work will be undertaken on the Falcon and Papa Bear prospects once all results are returned. Thin, but well mineralised veins in the Pegasus Footwall drilling will be followed-up with a combination of surface diamond and RC drilling.

Competency Statement

The information in this report relating to Exploration Results is based on information compiled by Dr Rick Gordon who is a Member of the Australian Institute of Geoscientists and has sufficient exploration experience which is relevant to the style of mineralisation under consideration 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 Gordon is a full-time employee of Northern Star Resource Limited and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

5 APPENDIX 1

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code Explanation	Commentary
Sampling techniques	▪ Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. ▪ 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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g 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.	▪ Sampling was completed using Diamond (DD) and Aircore (AC) drilling. ▪ Diamond core was transferred to core trays for logging and sampling. Full core samples were nominated by the geologist from HQ or NQ diamond core, with a minimum sample width of 20cm and a maximum width of 120cm. ▪ AC samples were obtained directly from the cyclone on the AC rig as one metre samples which were deposited on the ground in rows. Four metre composite scoop samples were collected for the entire length of each hole for gold analysis. One metre scoop samples were collected from the last sample of each hole for multi-element analysis. ▪ Scoop samples were taken by scooping across the top of the pile from one side to the other. Where recovery was poor most the sample was taken, with care not to sample any underlying dirt/topsoil. ▪ RC samples were split using a rig-mounted cone splitter on one metre intervals to obtain a sample for assay. These one metre samples were immediately submitted for assay. ▪ Samples were transported to various analysis laboratories in Kalgoorlie for preparation by drying, crushing to <3mm, and pulverizing the entire sample to <75µm. ▪ 300g Pulp splits were analysed in laboratories in both Kalgoorlie and Perth for 50g Fire assay charge and AAS analysis for gold.
Drilling techniques	▪ Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	▪ Diamond drilling was used from surface. HQ (63.5mm) diameter core was used where practical for surface diamond holes. For underground drilling and where HQ drilling was impractical from surface, NQ2 (50.6mm) diameter core was used. ▪ Core was orientated using and electronic 'back-end tool' core orientation system. ▪ AC holes were drilled from surface using blade and drilled to blade refusal. Montague AC holes were drilled at a 60° incline. ▪ RC Drilling was completed using a 5.25" drill 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.	▪ For diamond drilling the contractors adjust their rate of drilling and method if recovery issues arise. All recovery is recorded by the drillers on core blocks. This is checked and compared to the measurements of the core by the geological team. Any issues are communicated back to the drilling contractor. ▪ Recovery was excellent for diamond core and no relationship between grade and recovery was observed. ▪ AC and RC drilling contractors adjust their drilling approach to specific conditions to maximize sample recovery. Moisture content and sample recovery is recorded for each sample. Recovery was often poor for the first four metres of each hole, as is normal for this type of drilling in overburden. ▪ For AC and RC drilling no relationship has been observed between recovery and grade.

Criteria	JORC Code Explanation	Commentary
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.	▪ All diamond core is logged for regolith, lithology, veining, alteration, mineralisation and structure. Structural measurements of specific features are taken through oriented zones. All logging is quantitative where possible and qualitative elsewhere. A photograph is taken of every core tray. ▪ All AC samples are logged in one metre intervals for regolith and veining, and for lithology, mineralisation, and alteration where visible. A photograph is taken of each hole, displaying every sample for each hole. ▪ All RC sample chips are logged in one metre intervals for regolith and veining, and for lithology, mineralisation, and alteration where visible. A photograph is taken of the collected chip trays of each hole. ▪ All data for diamond, RC and AC was recorded digitally.
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.	▪ All diamond core was half-core sampled after cutting longitudinally with an automated core saw. ▪ All AC samples are placed on the ground in one metre intervals, with four metre scoop composites made for the entire length of each hole, with each sample weighing 1-2 kg. Moisture content of the sample is recorded, and noted if wet samples are obtained. ▪ A one metre scoop sample weighing between 200-500g was taken from the last sample of each AC hole. ▪ All RC samples are split using a rig-mounted cone splitter to collect a one metre sample 3-4kg in size. Moisture content of the sample is recorded, and noted if wet samples are obtained. ▪ Sample sizes for AC and RC are considered appropriate for the mineralisation style targeted. ▪ Field duplicates were taken for AC/RC samples at a rate of 1 in 50. AC duplicates are taken by collecting a second scoop of the one metre sample piles and RC duplicates are taken as a second one metre direct from the cyclone splitter mounted on the rig. ▪ Sample preparation was conducted at various laboratories in Kalgoorlie, commencing with sorting, checking and drying at less than 110°C to prevent sulphide breakdown. Samples are jaw crushed to a nominal -6mm particle size. The entire crushed sample is then pulverized to 90% passing 75µm, using a Labtechnics LM5 bowl pulveriser. 300g Pulp subsamples are then taken with an aluminium scoop and stored in labelled pulp packets. ▪ Grind checks are performed at both the crushing stage (3mm) and pulverising stage (75µm), requiring 90% of material to pass through the relevant size to ensure consistent sample preparation. ▪ Screen Fire Assay (SFA) analysis was completed on selected samples where coarse visible gold was observed in the core.

Criteria	JORC Code Explanation	Commentary
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	▪ A 50g fire assay charge is used with a lead flux, dissolved in the furnace. The prill is totally digested in HCl and HNO_3 acids before Atomic Absorption Spectroscopy (AAS) determination for gold analysis. This method ensures total gold is reported appropriately. ▪ Screen Fire Assay (SFA) analysis using a 75-micron screen separates a sample into oversize and undersize which are then both fire assayed, with a total gold content calculated from these results. This method is equivalent to assaying an entire sample to extinction and ensures total gold is reported appropriately. ▪ No geophysical tools were used to determine any element concentrations ▪ Certified Reference Materials (CRMs) are inserted into the sample sequence randomly at a rate of 1 per 20 composite samples to ensure correct calibration. Any values outside of 3 standard deviations are scrutinised and re-assayed with a new CRM if the failure is deemed genuine. ▪ Blanks are inserted into the sample sequence at a rate of 1 per 20 composite samples. Failures above 0.2g/t are scrutinised, and re-assayed if required. New pulps are prepared if failures remain. ▪ All sample QAQC results are assessed by geologists to ensure the appropriate level of accuracy and precision when the results have been returned from the laboratory.
Verification of sampling and assaying	▪ The verification of significant intersections by either independent or alternative company personnel. ▪ The use of twinned holes. ▪ Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. ▪ Discuss any adjustment to assay data.	▪ All significant intersections are verified by the project geologist and senior geologist during the drill hole validation process. ▪ No holes were twinned as part of the programs in this report. ▪ Geological logging was captured using Acquire database software. Both a hardcopy and electronic copy of these are stored. Assay files are received in csv format and loaded directly into the database by the supervising geologist who then checks that the results have inserted correctly. Hardcopy and electronic copies of these are also kept. No adjustments are made to this assay data.
Location of data points	▪ Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. ▪ Specification of the grid system used. ▪ Quality and adequacy of topographic control.	▪ A planned hole is pegged using a GPS by the field assistants for AC and RC holes and a differential GPS for diamond holes. ▪ No downhole surveys are taken for AC holes. ▪ During RC drilling, single-shot surveys are every 30m to ensure the hole remains close to design. This is performed using the Reflex Ez-Trac system which measures the gravitational dip and magnetic azimuth results are uploaded directly from the Reflex software export into the Acquire database. ▪ During diamond hole drilling single-shot surveys are every 30m to ensure the hole remains close to design. This is performed using the Reflex Ez-Trac system. Upon hole completion, a gyroscopic survey is conducted by a specialist downhole survey contractor, taking readings every 5m for improved accuracy. This is done in true north. ▪ The final hole collar for each diamond hole is picked up after drillhole completion by DGPS in the MGA 94_51 grid. ▪ Good quality topographic control has been achieved through regional topographic maps (±2.5m) based on photogrammetry data.

Criteria	JORC Code Explanation	Commentary
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.	▪ Early stage diamond and RC drilling is variably spaced to effectively test the desired target. Spacings of the regional drilling programs range from 80m apart through to several hundred metres apart through to isolated single drillholes in some cases. These variable spacings are considered appropriate for early-stage testing of exploration targets. ▪ In-mine diamond drillholes spacings are also variable from 80m apart through to isolated single drillholes. Closer spaced drilling is considered operational drilling, beyond the scope of this report. ▪ AC drillholes were drilled in lines spaced 400m apart, with drillholes spaced either 40m or 80m apart in the individual lines. ▪ This AC spacing is appropriate for early stage geological targeting programs and the drill holes will not be used for any resource or reserve estimations. ▪ No compositing has been applied to these exploration results (aside from AC samples that are already in four metre composites), although composite intersections are reported.
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.	▪ All drilling both underground and surface is oriented as close as practical to perpendicular to the target structures. The orientation of all in-mine target structures is well known and drill holes are only designed where meaningful intercept angles can be achieved. ▪ No sampling bias is considered to have been introduced by the drilling orientation.
Sample security	▪ The measures taken to ensure sample security.	▪ Prior to laboratory submission samples are stored by Northern Star in a secure yard. Once submitted to the laboratories they are stored in a secure fenced compound, and tracked through their chain of custody via audit trails.
Audits or reviews	▪ The results of any audits or reviews of sampling techniques and data.	▪ No audits or reviews have recently been conducted on sampling techniques, however lab audits are conducted on a regular basis.

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.	▪ All diamond holes mentioned in this report are located within the M16/309 and M15/993 Mining leases held by The East Kundana Joint Venture (EKJV). The EKJV is majority owned and managed by Northern Star Resources Ltd (51%). The minority holding in the EKJV is held by Tribune Resources Ltd (36.75%) and Rand Mining Ltd (12.25%). ▪ The tenement on which the Papa Bear and Raleigh prospects are hosted (M16/309) is subject to two royalty agreements; however, neither of these is applicable to the Prospects described in this report. The agreements concerned are the Kundana- Hornet Central Royalty and the Kundana Pope John Agreement No. 2602-13. No known impediments exist and the tenement is in good standing

Criteria	JORC Code Explanation	Commentary
Exploration done by other parties	▪ Acknowledgment and appraisal of exploration by other parties.	▪ Previous work on the Papa Bear area consists only of very sparse and patchy RAB and air core drilling in 2000 and 2002 by Goldfields Limited. The area has received very limited attention since that time. ▪ Montague pre-existing aircore drilling was completed by Barrick Gold Corporation in 2009 and identified low level gold anomalism which formed the basis for the drill program described here.
Geology	▪ Deposit type, geological setting and style of mineralisation.	▪ The Kundana camp is situated within the Norseman-Wiluna Greenstone Belt, in an area dominated by the Zuleika Shear Zone, which separates the Coolgardie domain from the Ora Banda domain. The Zuleika Shear Zone in the Kundana area comprises multiple anastomosing shears the most important of which are the K2, the K2A and Strzelecki Shears. ▪ Information contained in this report specific to the Papa Bear project relates to a package of yet undifferentiated volcanogenic sedimentary rocks of the Black Flag Group east of the Zuleika Shear Zone and west of the Kurrawang Formation, as well as conglomerates and sandstones of the Kurrawang Formation. Also present are granitic intrusions ranging in thickness from one metre to hundreds of metres thick emplaced along the Kurrawang Unconformity, the contact between the Black Flag Group and the Kurrawang Formation. ▪ Raleigh mineralisation is hosted on the Strzelecki Structure. Strzelecki mineralisation consists of very narrow, very high grade mineralisation on a laminated vein hosted in the camp-scale Strzelecki Shear which abuts a differentiated mafic intrusive, the Powder Sill Gabbro against intermediate volcanoclastic rocks (Black Flag Group). A thin 'skin' of volcanogenic lithic siltstone-sandstone lies between the gabbro and the Strzelecki shear. Being bound by an intrusive contact on one side and a sheared contact on the other, the thickness of the sedimentary package is highly variable from absent to about forty metres true width. ▪ The Hornet-Rubicon-Pegasus mineralisation consists primarily of high-grade laminated vein hosted gold on the K2 plane of the Zuleika shear with additional mineralisation on associated lower order structures. The Falcon target is a related mineralised zone in the hangingwall to Pegasus and between the two main Zuleika structures, the K2 and Strzelecki structures. ▪ The Montague target is a zone of low-level gold anomalism in the Powder Sill Gabbro that lies on the western periphery of the Zuleika Shear.

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 the various tables in the body of this report.
		▪ Exploration results that are not material to this report are excluded for some drill programs, however the drill physicals are all detailed for all drilling regardless of the outcome.

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	▪ In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. ▪ 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.	▪ Diamond drill and RC results are reported as aggregates across the target zone. Aircore results are for very early stage exploration and are reported as is, with a minimum cut-off grade of 0.1g/t used for reporting.
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 (e.g. 'down hole length, true width not known').	▪ The orientation of target structures is well known for all in-mine exploration targets and true widths can be accurately calculated and are reported accordingly. ▪ Both the downhole width and true width have been clearly specified when used. ▪ Results for regional drilling are reported as downhole width. Location and orientation of structures/mineralisation is not known; therefore, the true width of intercepts is not known.
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.	▪ Refer to the figures the body of this report for the spatial context of all holes planned and drilled to date.
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.	▪ Exploration results that are not material to this report are excluded for some drill programs, however the drill physicals are all detailed for all drilling regardless of the outcome. ▪ Only anomalous results are reported for aircore results. The drilling physicals of all aircore holes are individually listed, those without corresponding results reported had no significant intercepts.
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.	▪ No other material exploration data has been collected for this drill program.
Further work	▪ The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). ▪ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	▪ Interpretive work will be undertaken on the Falcon and Papa Bear prospects once all results are returned. ▪ Thin but well mineralised veins in the Pegasus Footwall drilling will be followed-up with a combination of surface diamond and RC drilling. ▪ In-mine drilling will continue to test the extents of K2 between RL's of 5650 and 5290. Drilling will be from the Hornet drill drive.