

ASX/Media Release

24 October 2017

MORE HIGH-GRADE HITS OF UP TO 38.6g/t Au PAVE WAY FOR NEXT RESOURCE UPGRADE AT ROTHSAY GOLD PROJECT IN WA

New results from Woodley's and Woodley's East Shear to be included in a Resource update this quarter; Plus, a major new diamond drilling programme is underway aimed at further growth in the Rothsay inventory

HIGHLIGHTS

- › Results from the recently completed third diamond drilling campaign at the Rothsay Gold Project have confirmed extensions of high-grade gold mineralisation on both the Woodley's and Woodley's East Shears.
- › 13 holes drilled for 4,188m, with highlights including:
 - 1.7m @ 13.7g/t Au from 270.6m on Woodley's Shear (RYDD031)
 - 0.85m @ 14.5g/t Au from 299.8m on Woodley's Shear (RYDD032)
 - 0.35m @ 38.6g/t Au from 163.8m and 0.3m @ 17.2g/t Au from 171.3m on Woodley's East Shear (RYDD031)
 - 1m @ 11.6g/t Au from 225m on Woodley's East Shear (RYDD032)
 - 1.3m @ 12.3g/t Au from 241.2m on Woodley's East Shear (RYDD033)
 - 1.3m @ 6.9g/t Au from 236.5m and 0.5m @ 6.1g/t Au from 235.1m on Woodley's East HW Shears (RYDD033)
- › Recent additional sampling of the RC drill holes reported in August 2017 which discovered the shallow Northern Extension Zone has identified a potential new lode of mineralisation located between the Woodley's and Woodley's East Shears, with results including:
 - 4m @ 10.3g/t Au from 80m in RHRC002 (previously reported)
 - 3m @ 11.0g/t Au from 50m in RHRC006 (previously reported)
 - 4m @ 3.2g/t Au from 74m in HSRC001 (previously reported)
 - 1m @ 8.0g/t Au from 94m in RHRC022 (previously reported)
 - 2m @ 21.8g/t Au from 27m in RNRC016

this represents an exciting new target, which like Woodley's East, is located close to planned underground mine development
- › Recent drilling results to be incorporated into an updated Mineral Resource Estimate (MRE) which is targeted for release later this quarter.
- › Fourth diamond drilling programme commenced recently to target further extensions of the Woodley's and Woodley's East Shears, as well as undertake initial exploration on newly identified targets at the Clyde and Miners Ultramafics – the first exploration in these areas for over 25 years.
- › Drilling is expected to continue at Rothsay through the Christmas/New Year period to lay the foundations for a further Mineral Resource upgrade early next year which will underpin the Definitive Feasibility Study (DFS) – which is well advanced and on track for release in Q2, 2018.

Egan Street Resources (ASX: EGA) ("**EganStreet**" or the "**Company**") is pleased to announce further high-grade drilling results from the recently completed third diamond drilling programme at its 100%-owned **Rothsay Gold Project** ("Rothsay" or the "Project") in WA.

The results confirm extensions both down-plunge and along strike of the main Woodley's Shear, which hosts the current high-grade Mineral Resource¹ (701,000t at 11.6g/t Au for 262,000oz), and of the newly discovered Woodley's East Shear, located ~40m east of the main Woodley's Shear.

The latest drilling continues to demonstrate potential to expand the current high-grade mineral resource inventory at Rothsay and will be included in an updated MRE, which is being prepared for release later this quarter.

EganStreet's third diamond drilling programme was completed in September 2017. The programme consisted of 13 holes totalling 4,188m and included six holes for 2,048m drilled below the mine design contemplated in the Pre-Feasibility Study (PFS) released in May 2017. It also included six holes for 1,667m to test the down-plunge potential in the north from a review of drill core conducted earlier in the year, and one hole was drilled to test stratigraphy in the south.

EganStreet's Managing Director, Marc Ducler, said the results continued to demonstrate the excellent potential to add high-grade ounces in close proximity to the planned underground development at Rothsay.

"Following our recent \$4 million capital raising, the Company is well-funded to adopt an aggressive approach to growing the resource inventory. Having just finished the third diamond drill programme, we are already well underway with our fourth campaign – which we expect to continue through the Christmas/New Year period."

"The results received to date will underpin an interim resource upgrade due out later this quarter. The high-grade numbers to the south of the original PFS mine plan will certainly add ounces, with some pleasing widths and grades in the Woodley's East intersections – which should make material contribution to the next resource upgrade."

"The results to the north have added substantially to our interpretation of the controls on the high-grade mineralisation, and upgrades several target areas relative to the region immediately to the north of the Woodley's MRE. This improved targeting capability will greatly assist ongoing drilling, including our regional exploration efforts."

"The current phase of drilling will see us undertake first-pass drilling of the Miners and Clyde Ultramafic Units – the first time these areas have been drilled in over 25 years."

The interpretation of a new mineralised lode contained within the Woodley Ultramafic provides another opportunity to add ounces in the DFS Mine Plan. Importantly, the high-grade gold intersections here are within easy reach of the planned underground infrastructure."

WOODLEY'S AND WOODLEY'S EAST SHEAR DIAMOND DRILLING

Six holes (RYDD028-033) were drilled targeting the Woodley's Shear below the mine design contemplated in the PFS. This programme has been successful in extending the mineralisation down-dip and along strike to the south on Woodley's Shear, and has also successfully extended the mineralisation along strike to the south and down-dip of previously disclosed results on the Woodley's East Shear.

Diamond drilling has re-commenced in this area (see below). EganStreet is also working with the relevant State and Local Government departments to reduce restrictions that are associated with a local cemetery reserve, which at present limits surface access to drill sites in order to drill test further southern extensions to both the Woodley's and Woodley's East Shears.

Results from diamond drill holes RYDD031-RYDD033 suggest a shallow southerly plunge to the high-grade mineralisation on both Woodley's and Woodley's East Shears. Diamond drill holes RYDD028-030 have intersected below this plunge orientation, which intersected only weak gold mineralisation in both the Woodley's and Woodley's East Shear positions. Further drilling is required to confirm this interpreted plunge orientation.

¹ Indicated Resource 399kt at 11.9g/t for 152koz and Inferred Resource of 303kt at 11.3g/t for 110koz

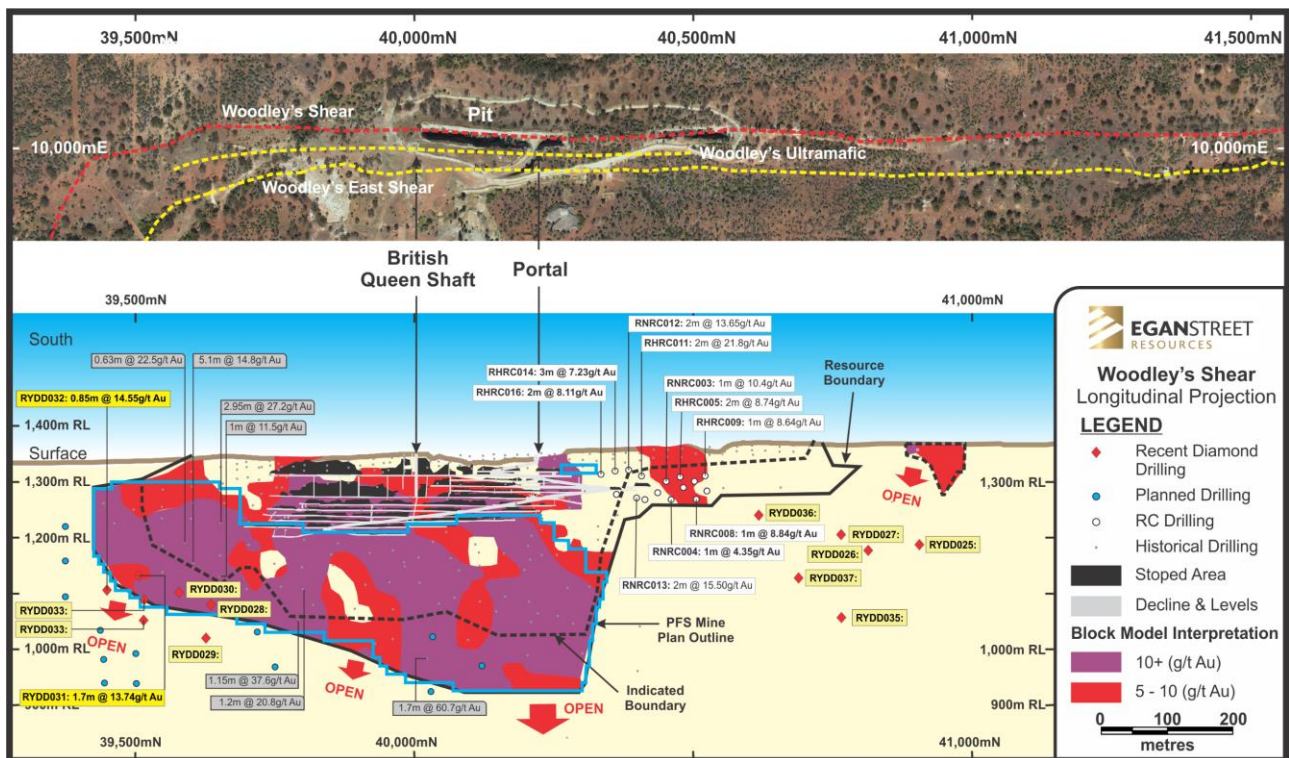


FIGURE 1 – WOODLEY'S SHEAR LONG PROJECTION

Highlights of this 6-diamond drill-hole programme include:

- **1.7m @ 13.7g/t Au** from 270.6m on Woodley's Shear (RYDD031)
- **0.85m @ 14.5g/t Au** from 299.8m on Woodley's Shear (RYDD032)
- **0.35m @ 38.6g/t Au** from 163.8m and **0.3m @ 17.2g/t Au** from 171.3m on Woodley's East Shear (RYDD031)
- **1m @ 11.6g/t Au** from 225m on Woodley's East Shear (RYDD032)
- **1.3m @ 12.3g/t Au** from 241.2m on Woodley's East Shear (RYDD033),
- **1.3m @ 6.9g/t Au** from 236.5m and **0.5m @ 6.1g/t Au** from 235.1m on Woodley's East HW Shears (RYDD033)

RYDD031 also intersected 0.55m @ 5.03g/t Au in a shear vein on the contact of the Woodley porphyritic dolerite and the Clyde mafic sequence, 30m further into the footwall of the Woodley's Shear. The majority of previous drill holes continued 20m into the footwall and future drilling will continue through the footwall to test this new target. This is the first mineralised intersection recorded from this position in the stratigraphy.

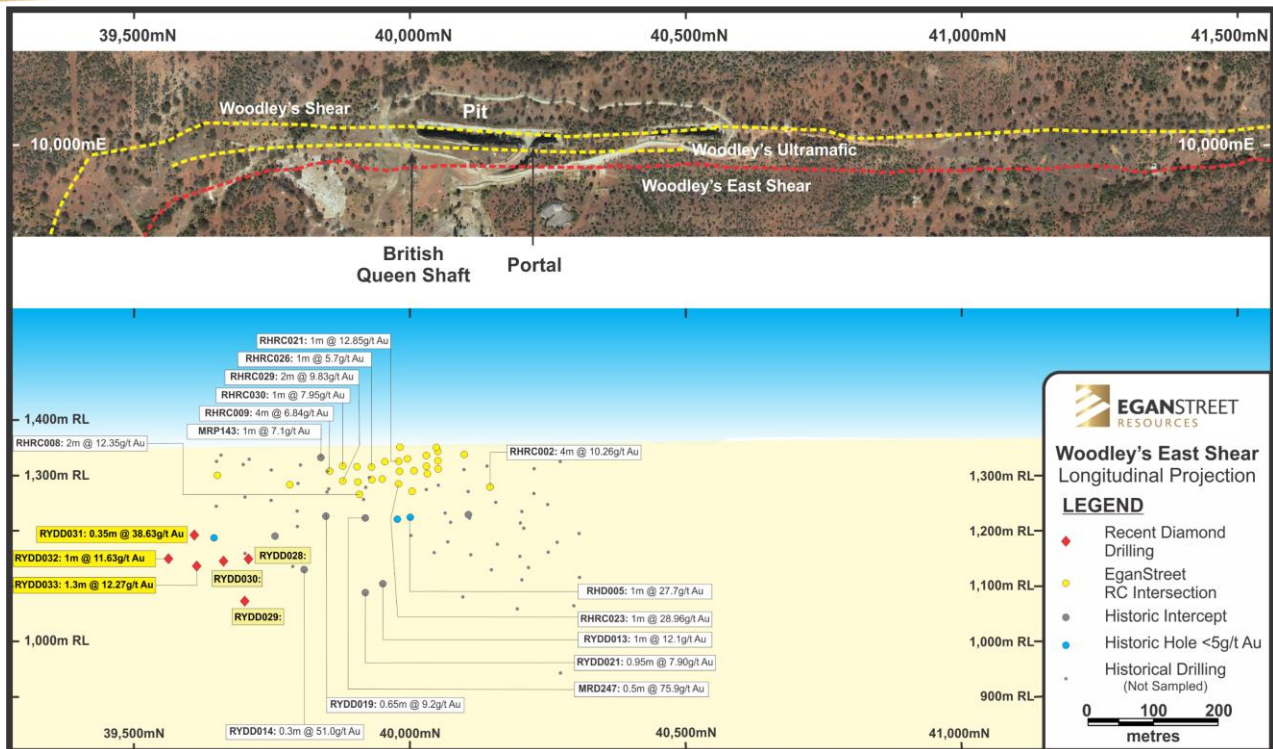


FIGURE 2 – WOODLEY'S EAST SHEAR LONG PROJECTION

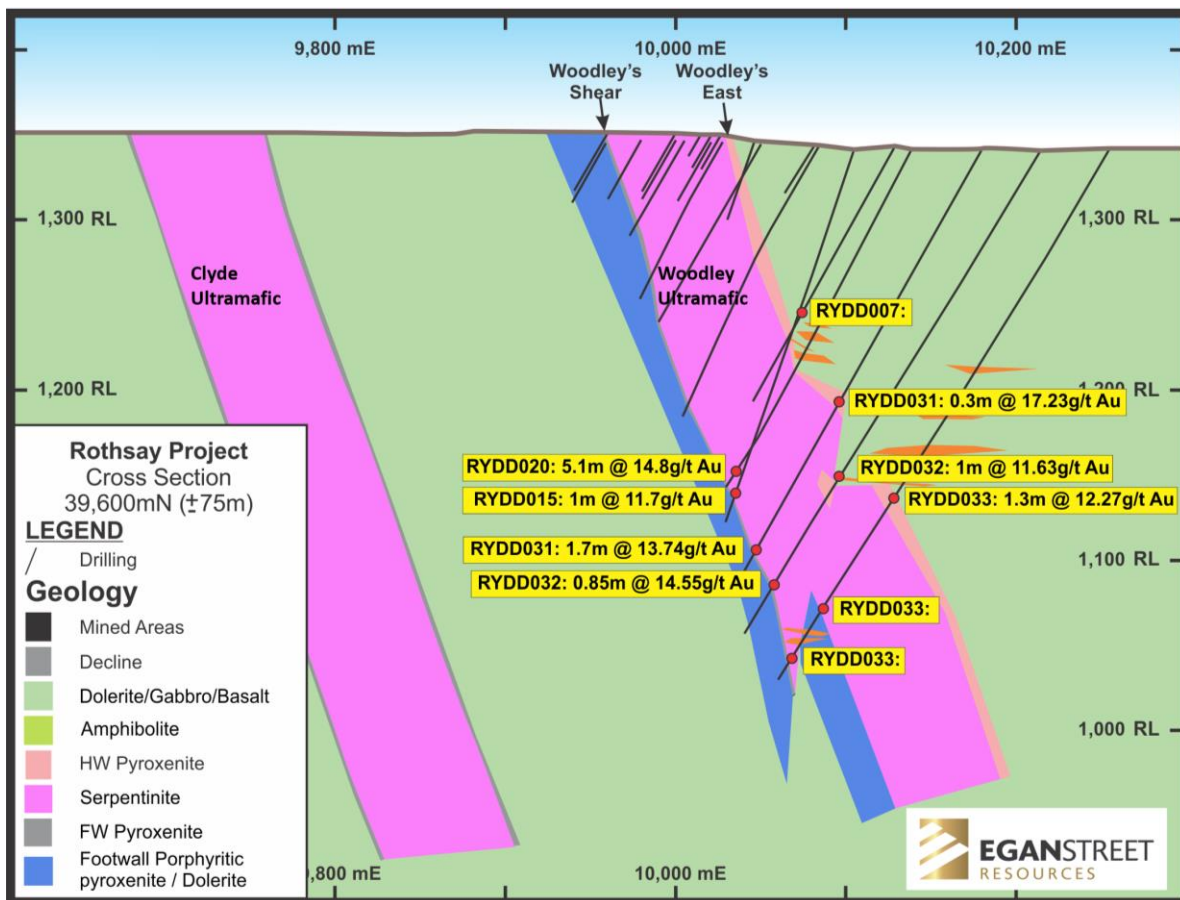


FIGURE 3 – WOODLEY'S & WOODLEY'S EAST SHEAR CROSS SECTION 39,600mN

POTENTIAL PARALLEL LODE WITHIN THE WOODLEY'S ULTRAMAFIC UNIT

Following the recently completed RC drilling campaign which was conducted to test up-dip positions of hanging-wall mineralisation that are located in the Woodley's East Shear position, a number of economic intersections were also returned from within the Woodley Ultramafic.

As a result, further targeted sampling of the RC drilling on the Northern Extension were submitted to investigate this new prospective position for a potential lode. Some previously announced results which at the time were interpreted to be Woodley's East have now been shown to form part of a new potential parallel lode within the Woodley Ultramafic Unit.

EganStreet is pleased to announce that RC drill hole RNRC016 returned **2m @ 21.8g/t Au** from 27m.

Intersections have been received for this new lode from over 450m of strike, although there is insufficient data to determine continuity and further work is required, this represents an exciting new target, which like Woodley's East, is located close to planned underground mine development.

Intersections on the lode within the Woodley Ultramafic now include:

- **4m @ 10.3g/t Au** from 80m in RHRC002 (previously reported)
- **3m @ 11.0g/t Au** from 50m in RHRC006 (previously reported)
- **4m @ 3.2g/t Au** from 74m in HSRC001 (previously reported)
- **1m @ 8.0g/t Au** from 94m in RHRC022 (previously reported)
- **2m @ 21.8g/t Au** from 27m in RNRC016

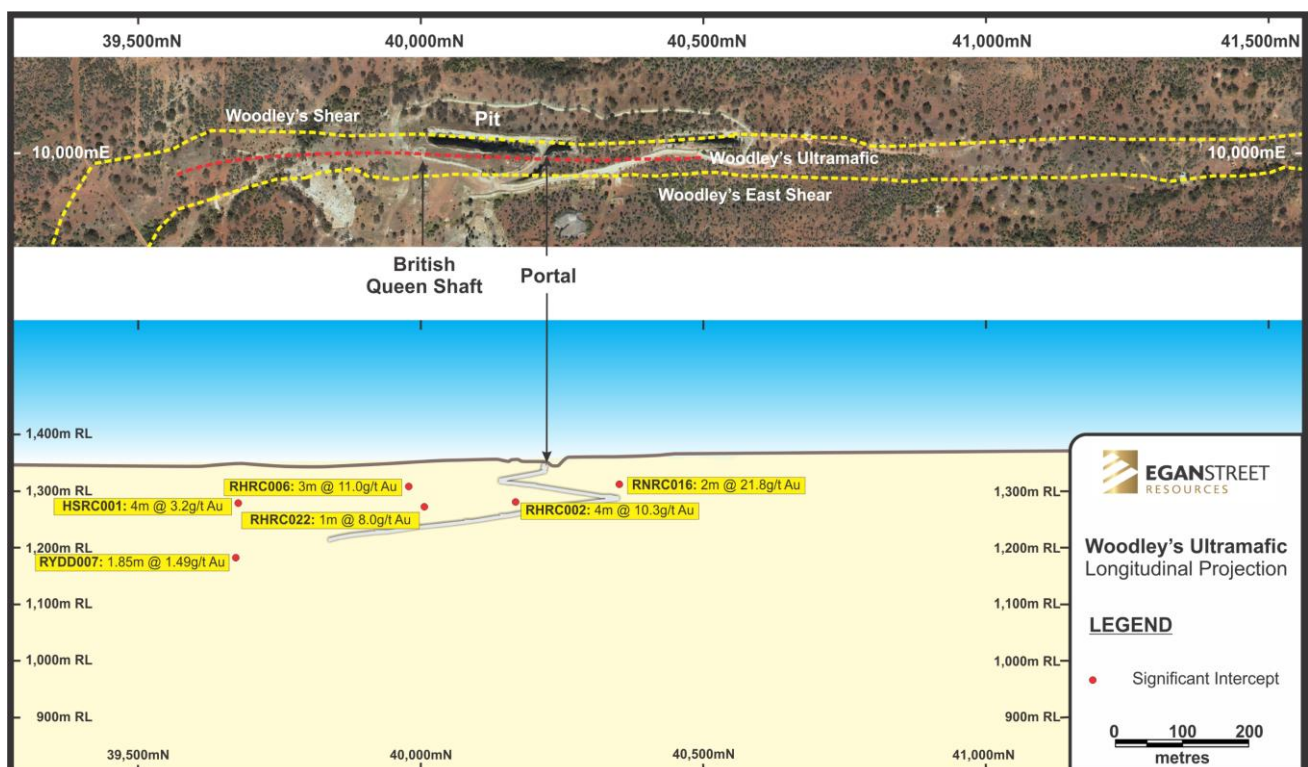


FIGURE 4 – WOODLEY'S ULTRAMAFIC LONG PROJECTION

WOODLEY'S SHEAR – NORTHERN EXTENSION DIAMOND DRILLING

Six holes (RYDD025-027 and RYDD035-037) were drilled to test the down-plunge potential in the north following targeting from a structural assessment of diamond core conducted earlier in the year and to follow up from weakly mineralised results previously reported from RYDD022-024.

All six holes encountered the Woodley's Shear position with five of the six returning weak gold mineralisation. These results combined with interpretation of recent detailed magnetics indicate the shear has steepened in dip at this position. Work is ongoing to identify and target a flattening of the ultramafic unit further north along the Woodley Ultramafic.

FOURTH DIAMOND DRILLING PROGRAMME COMMENCES

The Company's drilling contractor, Westralian Diamond Drillers, has mobilised to site and commenced the fourth diamond drilling programme at the Rothsay Gold Project.

The programme will initially target depth extensions on both the Woodley's and Woodley's East Shear with the intention to further expand the Mineral Resource inventory. As Programme of Works (POW's) are progressively approved, the programme will continue over the following two quarters and will encompass the first drilling to test the Miners and Clyde Ultramafics in over 25 years.

DEFINITIVE FEASIBILITY STUDY STATUS

The DFS is well advanced with all work fronts on schedule. However, the recent interpretation of the RC drilling results on the Woodley's East combined with the significant results received from the RC drill program targeting the Northern Extension have necessitated a re-think on the current surface infrastructure location, mine design and process plant requirements.

The recently announced drill results together with the current diamond and upcoming RC drilling programmes will be incorporated into a new MRE for inclusion in the DFS, which is scheduled for completion Q2, 2018.

For more information, please contact:

Investors:

Marc Ducler, Managing Director

T. 08 6424 8130

E. info@eganstreet.com.au

Media:

Nicholas Read, Read Corporate

T. 08 9388 1474

E. nicholas@readcorporate.com.au

ABOUT EGANSTREET RESOURCES

EganStreet is an emerging West Australian gold company which is focused on the exploration and development of the 100%-owned Rothsay Gold Project, located 300km north-east of Perth in WA's Midwest region.

The Rothsay Project currently hosts high-grade Mineral Resources of 262koz at an average grade of 11.6 g/t Au (Indicated 399kt @ 11.9g/t Au and Inferred 303kt @ 11.3g/t Au) and a production target (Pre-Feasibility Study published 16 May 2017) of 936kt @ 7.0 g/t for 200koz of gold produced.

The Company is focused on increasing the geological confidence of the Mineral Resource, expanding the known mineralisation and carrying out the necessary evaluation, modelling and feasibility studies to progress a potential near-term, low capital intensity opportunity to commence mine development and gold production operations.

A Definitive Feasibility Study is now targeted for completion in the 2nd quarter of 2018.

EganStreet has a strong Board and Management team which has the necessary range of technical and commercial skills to progress the Rothsay Gold Project to production.

The Company is funded to progress the Rothsay Gold Project to a decision to mine (technical and commercial studies completed, funding secured and key construction, mining and processing contracts in place).

EganStreet's longer term growth aspirations are based on a strategy of utilising the cash-flow generated by an initial mining operation at Rothsay to target extensions of the main deposit and explore the surrounding tenements, which include a 14km strike length of highly prospective and virtually unexplored stratigraphy.

APPENDIX 1 COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results in relation to the third diamond drilling programme and additional sampling of RC drill holes at the Rothsay Gold Project in WA is based on and fairly represents information and supporting documentation compiled by Ms Julie Reid, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid is a full-time employee of the Company. Ms Reid has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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'. Ms Reid consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Various information in this announcement that relates to exploration results, other than the new exploration results released in this announcement is extracted from the following announcements:

- the ASX announcement dated 8 August 2017, "New High-Grade Discoveries Expand Scale and Potential" and
- the ASX announcement dated 11 July 2017, "Near-mine Targets highlight the Growth Potential at Rothsay" and
- the ASX announcement dated 6 February 2017, "Drilling Confirms More High-Grade Gold Intersections" and
- the Prospectus lodged on 28 July 2016,

All of above listed announcements are available to view at www.eganstreetresources.com.au / www.asx.com.au

The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements referred to above or the Prospectus. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the announcements referred to above or the Prospectus.

The information in this announcement that relates to the Rothsay Mineral Resource is extracted from the announcement titled "27% Increase in High-Grade Indicated Resource at Rothsay" lodged on 14 March 2017 which is available to view at www.eganstreetresources.com.au / www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Information in relation to the Rothsay Project Pre-feasibility Study, including production targets and financial information, included in this report is extracted from an ASX Announcement dated 16 May 2017 (see ASX Announcement – 16 May 2017, "Rothsay PFS Confirms Potential New High-Grade Gold Project", www.eganstreetresources.com.au and www.asx.com.au). The Company confirms that all material assumptions underpinning the production target and financial information set out in the announcement released on 16 May 2017 continue to apply and have not materially changed.

APPENDIX 2 - DRILL DATA TABLES

TABLE 1 – COLLAR CO-ORDINATE DETAILS

HOLE ID	TYPE	END OF HOLE DEPTH (M)	GDA (NORTH)	GDA (EAST)	MRL	DIP	MGA AZMITH
RYDD025	DD	222.4	6,761,093	487,541	367.811	-58	225
RYDD026	DD	236.9	6,761,042	487,621	371.822	-52.6	230.4
RYDD027	DD	256.8	6,760,903	487,722	384.589	-70	204
RYDD028	DD	345.8	6,760,298	488,443	346.56	-59.884	224.9
RYDD029	DD	387.9	6,760,317	488,473	345.101	-60.002	228.255
RYDD030	DD	321.7	6,760,257	488,465	343.476	-59.997	224.799
RYDD031	DD	300.8	6,760,200	488,463	341.523	-60.382	218.16
RYDD032	DD	333.7	6,760,192	488,519	340.364	-56.619	221.996
RYDD033	DD	368.5	6,760,249	488,520	341.783	-60.001	225.073
RYDD034	DD	462.8	6,760,162	488,965	336.35	-59.5	228
RYDD035	DD	430.7	6,760,991	487,857	382.225	-60.031	226.731
RYDD036	DD	219.7	6,760,791	487,812	372.673	-64.659	225.283
RYDD037	DD	300.8	6,760,988	487,735	377.584	-60.011	226.711

TABLE 2 – INTERSECTIONS

HOLE ID	LOCATION	FROM (M)	TO (M)	LENGTH (M)	GRADE (G/T AU)
RYDD025	Woodley's Shear	207.4	209.8	2.4	0.25
RYDD026	Woodley's Shear	228.05	228.35	0.3	1.51
RYDD027	Woodley's Shear	235.4	235.7	0.3	0.56
RYDD028	Woodley's HW	82.5	83.5	1	1.61
	Woodley's HW	218	219	1	0.68
	Woodley's HW	223	226.3	3.3	0.57
	Woodley's East Position	257.25	258.35	1.1	0.14
	Woodley's Shear	323	324	1	1.80
RYDD029	Woodley's HW	246.45	246.75	0.3	0.65
	Woodley's HW	255.65	255.95	0.3	4.29
	Woodley's East Position	301	303.95	2.95	0.11
	Woodley's Shear	368.1	368.4	0.3	0.52
RYDD030	Woodley's East HW	207	208	1	2.23
	Woodley's East	223	224	1	0.45
	Woodley's East FW	227	228	1	0.21
	Woodley's East FW	231	232	1	0.38
	Woodley's Shear	299	300	1	0.14
RYDD031	Woodley's HW	84.65	85	0.35	0.31
	Woodley's East	163.8	164.15	0.35	38.63
	Woodley's East FW	171.3	171.6	0.3	17.23
	Woodley's Shear	270.6	272.3	1.7	13.74

	Contact Clyde MG/Woodley MDpo	293.35	293.9	0.55	5.03
RYDD032	Woodley's East HW	215.3	215.7	0.4	2.41
	Woodley's East	225	226	1	11.628
	Woodley's shear	299.85	300.7	0.85	14.545
RYDD033	Woodley's East HW	235.1	235.6	0.5	6.07
	Woodley's East HW	236.5	237.8	1.3	6.93
	Woodley's East	241.25	242.55	1.3	12.27
	Woodley's Shear	315.2	315.7	0.5	0.26
	Woodley's Shear/faulted repeat	318.2	320	1.8	0.27
RYDD034	NSI -FW ultramafic contact				NSI
RYDD035	Woodley's HW	111.6	112.75	1.15	0.17
	Woodley's HW	294.85	295.2	0.35	0.47
RYDD036	Woodley's Shear	172.6	174	1.4	1.44
RYDD037	Woodley's Shear				NSI

APPENDIX 3 - JORC CODE, 2012 EDITION –TABLE 1 REPORT

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	The sampling described in this release has been carried out on Diamond (DDH) drilling. 13 DDH holes were drilled and sampled. The DDH core is orientated, logged geologically and marked up for assay at a maximum sample interval of 1.2 metres constrained by geological boundaries. Drill core is cut in half by a diamond saw and half NQ core samples submitted for assay analysis. HQ or roller bits were used for the pre-collars and where roller bits were used the hole was not sampled. Samples taken in the HQ core were halved and the halved again so a quarter core sample was taken where the sample length was over 0.5m.
	Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	Sampling was carried out under EganStreet's protocols and QAQC procedures as per industry best practice. See further details below.
	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>The project has been sampled using industry standard drilling techniques including diamond drilling (DD) and RC drilling. Diamond drilling undertaken by ARL and EganStreet has been collared using HQ and completed using with NQ2 diameter drilling rods.</p> <p>The historic data has been gathered by a number of owners since the 1980s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and gyroscopic instrumentation (ARL and EganStreet drilling).</p> <p>RC samples were predominantly collected as 1m samples.</p> <p>The ARL and EganStreet data set contains diamond core samples that are selectively collected according to geological boundaries and sample lengths vary between 0.1-1.2m.</p>
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.).	Majority of drilling is DD (218 holes) and RC (189 holes). A number of historical DD holes have been used to produce multiple mineralised intersections using diamond wedge techniques. Diamond core is not orientated. The age of the RC drilling late 1980s to 2009 suggests that it would be face sampling hammer technique, however this is not documented in the database. Additionally, the database contains 314 percussion holes PER (MRP prefixed) presumed to be open hole hammer type drilled by Metana in the early 1990s and 181 rotary air blast RAB holes (RR, RRAB and RRB prefixed) drilled by Hunter Exploration in the late 1990s.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed	Harris, 2002 reports that excellent drilling conditions were encountered throughout the Thundelarra programme of 5 DD holes with 100% core recovery in hanging and foot wall rocks. RQD was calculated from the total length of all core pieces greater than 10cm per core run and expressed as a percentage of the core run length. Hanging wall ultramafic rocks demonstrated an RQD in the range 90-97%, footwall dolerite rocks in the range 60-86%. Drillers measure core recoveries for every drill run completed using three and six metre core barrels. The core recovered is physically measured by tape measure and the length recovered is recorded for every three metre "run". Core recovery can be calculated as a percentage recovery. Almost 100% recoveries were achieved.

	Measures taken to maximise sample recovery and ensure representative nature of the samples.	DDH: DDH drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling. RC: RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited in a plastic bag, and the samples for the lab collected to a total mass optimised to ensure full sample pulverisation (2.5 to 4 kg).
	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.	No assessment has been made of the relationship between recovery and grade. DDH: Except for the top of the hole, while drilling through weathered material (35m maximum), there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss. DDH: There is no significant loss of material reported in any of the DDH core.
	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.	All chips and drill core were geologically logged by company or contracted geologists, using their current company logging scheme. The majority of holes (80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe. The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval.
Logging	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	RC: Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. DDH: Logging of DDH core records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples, and structural information from oriented drill core. All recent core was photographed in the cores trays, with individual photographs taken of each tray both dry, and wet, and photos uploaded to the Egan Street Server. Older pre-2012 core has been variously photographed and are copied onto the EganStreet server for reference.
	The total length and percentage of the relevant intersections logged	All DDH and RC holes were logged in full.
	If core, whether cut or sawn and whether quarter, half or all core taken.	Very little, readily available documentation of the sampling procedures for historic drilling are available. Where reports have been reviewed (Turley, 2001 and Harris, 2002) it appears that NQ quarter core has been sawn for sampling. Recent core samples were cut in half using an Almonte diamond saw. Half core samples were collected for assay, and the remaining half core samples stored in the core trays. Some HQ samples were quarter cored.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	No documentation of the sampling of RC chips is available for the Metana or Hunter Exploration drilling. Recent RC drilling collects 1 metre RC drill samples that are channeled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the plastic bag. All samples were dry.
Sub-sampling techniques and sample preparation	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Unable to comment with any certainty on the quality control procedures for sub-sampling for the pre-2012 drilling. Post 2012 samples were prepared at the Genalysis or MinAnalytical Laboratories in Perth. Samples were dried, and the whole sample pulverised to 80% passing 75um, and a sub-sample of approx. 200 g retained. A nominal 50 g was used for the gold analysis. The procedure is industry standard for this type of sample.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	Unable to comment with any certainty on the quality control procedures for sub-sampling for the pre-2012 drilling. No sub-sampling. At the laboratory, regular Repeats and Lab Check samples are assayed.

	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.	RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to weigh less than 3kg to ensure total preparation at the pulverisation stage. DDH: Core samples are collected at nominal 1 metre intervals to create 2-3 kg samples for submission. DDH core is also measured for SG. This is measured using an industry standard wet/dry method with scales calibrated at start and end of shift using certified weights.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Are unable to comment on the appropriateness of sample sizes to grain size on pre-2012 data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 3kg mass which is the optimal weight to ensure requisite grind size in the LM5 sample mills used by the relevant Laboratories in sample preparation
	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	<p>A review of the QAQC data from the most recent ARL drilling programs for the 2013 mineral resource update was conducted by Mining Plus Pty Ltd as documented in Sulaiman 2013. This involved assessment of internal standards and of external standards, blanks, laboratory replicates and check samples. Cube Consulting have reviewed data in 2016 and 2017.</p> <p>Post 2012 samples were analysed at the Genalysis and MinAnalytical Laboratories in Perth. The analytical method used was a 50 g Fire Assay for gold only and a Four Acid Digest Multi Element (34 element) assay on all H and A shear samples. This is considered to be appropriate for the material and mineralisation.</p>
	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.	N/A
Quality of assay data and laboratory tests	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.	<p>Data quality for the ARL and EganStreet drillholes are good and conform to normal industry practices. The recent ARL and EganStreet data integrity is accepted with a high level of confidence, however the historical drilling data could not be validated as there is insufficient or non-existent QAQC data.</p> <p>Protocol for DDH programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 5 Standards and 4 Blanks per 100 samples.</p> <p>Results of the Field and Lab QAQC are checked on assay receipt using QAQCR software. All assays passed QAQC protocols, showing no levels of contamination or sample bias.</p>
	The verification of significant intersections by either independent or alternative company personnel.	Significant results were checked by the Egan Street Geology Manager and Executive Director
	The use of twinned holes.	Twin holes were not employed during this part of the programme.
Verification of sampling and assaying	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Pre-2012 Data management and verification protocols are undocumented. All post-2012 field logging is carried out on Toughbooks using excel templates. Logging data is submitted electronically to a Database Geologist in the Perth office. Assay files are received electronically from the Laboratory. All data is now stored in a Datashed database system, and maintained by Maxwell Geoscience.
	Discuss any adjustment to assay data.	No assay data was adjusted. The lab's primary Au field is the one used for plotting and resource purposes. No averaging is employed.

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.	A total of 50 historical and SLR drill hole collars have been resurveyed and locations have been verified by ARL for the 2013 MRE by Sulaiman. The post 2010 drill hole collar locations were picked up by a qualified surveyor using DGPS (differential). For setup the rig is aligned by surveyed marker pegs and compass check, and the drill rig mast is set up using a clinometer. Drillers use an electronic single-shot camera to take dip and azimuth readings inside the stainless-steel rods, at 30m intervals and a Gyro survey is conducted once the hole is drilled to depth.
	Specification of the grid system used.	Grid projection is GDA94, Zone 50.
	Quality and adequacy of topographic control.	Detailed surface control has been established by photogrammetry.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Primary: approximately 50 m on section by 50 m along strike.
	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.	Drill spacing is approximately 25m (along strike) by 20m (on section) at shallow depths and from 50m by 50m to 100m x 100m at depth. This is considered adequate to establish both geological and grade continuity. Existing mine extents provide increased confidence in the geological continuity of the main mineralised structures.
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.	The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralisation and observed shearing.
	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.	The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralisation and contacts. No significant sampling bias has been introduced.
Sample security	The measures taken to ensure sample security.	DDH drilling pre-numbered calico sample bags were collected in plastic bags (four calico bags per single plastic bag), sealed, and transported by company transport to the MinAnalytical Laboratory in Perth.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the programme.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORCcode 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.	<p>The drilling occurred within tenements M59/0039 and M5/0040, which are fully owned by EganStreet. The Rothsay Townsite is located within the Mining tenements.</p> <table><tr><th>Tenement ID</th><th>Area km²</th><th>Status</th><th>Holder</th><th>Grant Date</th><th>Expiry Date</th></tr><tr><td>M59/39</td><td>7.097666</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>4/12/1986</td><td>3/12/2028</td></tr><tr><td>M59/40</td><td>3.805055</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>4/12/1986</td><td>3/12/2028</td></tr><tr><td>E59/2183</td><td>40.751503</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>24/02/2017</td><td>23/02/2022</td></tr><tr><td>L59/24</td><td>0.067596</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>22/08/1989</td><td>21/08/2019</td></tr><tr><td>E59/1234</td><td>1.637013</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>29/01/2007</td><td>9/08/2017</td></tr><tr><td>E59/1262</td><td>2.990164</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>10/08/2007</td><td>9/08/2017</td></tr><tr><td>E59/1263</td><td>2.990645</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>10/08/2007</td><td>9/08/2017</td></tr></table>	Tenement ID	Area km ²	Status	Holder	Grant Date	Expiry Date	M59/39	7.097666	Live	Auricup (Rothsay) Pty Ltd	4/12/1986	3/12/2028	M59/40	3.805055	Live	Auricup (Rothsay) Pty Ltd	4/12/1986	3/12/2028	E59/2183	40.751503	Live	Auricup (Rothsay) Pty Ltd	24/02/2017	23/02/2022	L59/24	0.067596	Live	Auricup (Rothsay) Pty Ltd	22/08/1989	21/08/2019	E59/1234	1.637013	Live	Auricup (Rothsay) Pty Ltd	29/01/2007	9/08/2017	E59/1262	2.990164	Live	Auricup (Rothsay) Pty Ltd	10/08/2007	9/08/2017	E59/1263	2.990645	Live	Auricup (Rothsay) Pty Ltd	10/08/2007	9/08/2017
	Tenement ID	Area km ²	Status	Holder	Grant Date	Expiry Date																																												
	M59/39	7.097666	Live	Auricup (Rothsay) Pty Ltd	4/12/1986	3/12/2028																																												
M59/40	3.805055	Live	Auricup (Rothsay) Pty Ltd	4/12/1986	3/12/2028																																													
E59/2183	40.751503	Live	Auricup (Rothsay) Pty Ltd	24/02/2017	23/02/2022																																													
L59/24	0.067596	Live	Auricup (Rothsay) Pty Ltd	22/08/1989	21/08/2019																																													
E59/1234	1.637013	Live	Auricup (Rothsay) Pty Ltd	29/01/2007	9/08/2017																																													
E59/1262	2.990164	Live	Auricup (Rothsay) Pty Ltd	10/08/2007	9/08/2017																																													
E59/1263	2.990645	Live	Auricup (Rothsay) Pty Ltd	10/08/2007	9/08/2017																																													
	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.	The tenements are in good standing with the Western Australian Department of Mines and Petroleum.																																																
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>Numerous companies have previously explored the area. Gold was discovered by George Woodley in 1894 and a number of parties have explored and mined the area since then. In more recent times, Metana Minerals NL in joint venture with GENMIN mined and conducted drilling activities the area from January 1989 until 1991. Hunter Exploration entered into a joint venture with Central West Gold in 1997 and completed a detailed geological mapping program, rock chip sampling, lag sampling, RC and RAB drilling. The drilling successfully extended the strike length of the mineralisation along the A Shear (renamed Woodley's Shear 2017) by 250m to the south of the previously identified significant gold mineralization (Tanner, 1997).</p> <p>In March 2000, Thundelarra entered into a joint venture agreement with the tenement holders, Central West Gold. In 2001-2002, Thundelarra and its joint venture partners Menzies Gold Ltd drilled 9 RC and 4 Diamond tails. In 2002-2003 United Gold (which subsequently became Royal Resources) acquired Thundelarra's 70% equity in the Project and completed further exploration activities and a mineral resource on the tenements.</p> <p>In November 2007 Silver Lake Resources listed on the Australian Stock Exchange and became the 100% owner of the Rothsay Gold Project. Silver Lake conducted an airborne EM program targeting base metal sulphides. During 2008-2009 Silver Lake Resources completed site reconnaissance which included the re-establishment of the local grid, 4 Diamond holes and completion of an aerial topographical survey over the Project area. Auricup Resources Limited drilled nine diamond core holes (RYDD001 to RYDD009) during March 2012 targeting the A Shear (renamed Woodley's Shear) approximately 50 to 100m down dip and along strike from the existing mine workings. The most recent exploration undertaken by Auricup has included limited rock chip samples from the low-grade stockpiles and from the upper levels of the underground mine and a review of more recent Airborne survey data collected by the Geological Survey of Western Australia ("GSWA"). In addition, work was completed compiling and digitising historical mine and exploration records.</p>																																																

Deposit type, geological setting and style of mineralisation.

The Rothsay Gold Project is located 300 km N-NE of Perth and 70 km East of the wheat belt town of Perenjori. Gold was discovered at the Rothsay Gold Project in 1894 and has been partially exploited by shallow open-pits and underground mining techniques returning consistently high-grade ore (+10g/t Au). Historic gold production totals an estimated 50,000oz and the project was last mined by Metana Minerals NL who ceased production in May 1991 after the gold price fell below US\$360/oz. Extensive underground development infrastructure from historical workings is in reasonable condition. The Rothsay Gold Mine is located within the Warriedar Greenstone gold belt, an Archaean sequence of mafic, ultra-mafic, meta-volcanic and sedimentary rocks folded in an anticlinal structure which plunges and strikes to the north-northwest with steeply dipping limbs. The western limb contains smaller scale anticlinal and synclinal folds and hosts the Rothsay and Mt Mulgine mineralization. Fields Find occurs on the eastern limb of the structure, which is truncated by a major post-tectonic granitoid intrusion to the south. The truncated southern portion of the sequence forms the Ningham-Retaliation fold belt in the extreme south. The deposit is hosted in three discrete areas and within five individual shear zones. A Shear (renamed Woodley's Shear) and H Shear (renamed Woodley's HW Shear 2017) occur in one area, Shear B (renamed Orient Shear 2017) and Shear C (renamed Clyde and Clyde East 2017) occur in a second area and Shear D (renamed Miners Shear 2017) occurs as an isolated shear. The A-Shear is located at the contact between serpentinitised peridotite and a porphyritic pyroxenite intrusive. The serpentinite forms the hanging wall unit. A sequence of mafic volcanic and sub-volcanic sills forms the hanging wall to the serpentinite. The A Shear (Woodley's Shear) is characterised by several generations of quartz veining with adjacent random tremolite alteration. The early quartz phase is typically blue-black due to the partial replacement of alumina by chromium oxide. The shear zone is typically two to five metres thick and mineralisation does not typically occur outside the shear zone. The main gold mineralization is associated with shear-hosted quartz veins which are parallel to bedding of the mafic and ultramafic sequence. The orebody is within veins of blue and white quartz of approximately 2.0m thickness and controlled by the basal contact of porphyritic metadolerites (poMD) and serpentinitised peridotite (SERP) that was subjected to intense tremolite alteration. The footwall poMD is relatively unaltered, while the hangingwall is strongly foliated SERP. Aeromagnetic surveys and geological mapping suggest that the ultramafic host rocks are truncated by granite that is mostly covered by lateritic duricrust.

Geology

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:

Refer to Tables in the body of text.

Drill hole Information

- 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.

Data aggregation methods	<p>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.</p>	<p>Grades are reported as down-hole length-weighted averages of grades selected using geological and grade continuity criteria. Considerations included continuity of thickness, dip and strike, association with lithology and geological logging (weathering, lithology, structure, alteration, sulphides, veining), internal dilution (~1 to 2 m) and an approximated 0.5 to 1.0 g/t Au cut-off. No top cuts have been applied to the reporting of the assay results</p>
	<p>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.</p>	<p>Higher grade intervals are included in the reported grade intervals, individual assays > 5.0 g/t Au have been reported for each intersection.</p>
Relationship between mineralisation widths and intercept lengths	<p>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').</p>	<p>Mineralised shear zones are north-northwest striking and steep to moderate east dipping. The general drill direction of -600 to 270 (local Grid) is approximately perpendicular to the shear zones and a suitable drilling direction to avoid directional biases. As a result, reported intersections approximate, but are not, true width.</p>
Diagrams	<p>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.</p>	<p>Refer to Figures in the body of text for relevant plans</p>
Balanced reporting	<p>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.</p>	<p>All intersections reporting to the geological interpretation have been reported. 8 DD holes from the programme reported no assay results above 1.0g/t Au from the Woodley's Shear (previously A Shear).</p>
Other substantive exploration data	<p>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.</p>	<p>Drill hole location data are plotted on the Figures in the body of text.</p>
Further work	<p>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.</p>	<p>Further RC and diamond drilling is planned in the shallow weathered mineralisation to infill and test strike extents to the north and south of the prospect. Geological interpretation and modelling is ongoing and work on an updated resource for the Rothsay prospect</p>

APPENDIX 3 FORWARD LOOKING STATEMENTS & DISCLAIMERS

This announcement includes forward-looking statements that are only predictions and are subject to risks, uncertainties and assumptions, which are outside the control of EganStreet.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, EganStreet does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

This announcement has been prepared by EganStreet. The document contains background information about EganStreet current at the date of this announcement. The announcement is in summary form and does not purport to be all-inclusive or complete.

Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement.

The announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. The announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply to their own jurisdiction as a failure to do so may result in a violation of securities laws in such jurisdiction.

This announcement does not constitute investment advice and has been prepared without considering the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this announcement are not intended to represent recommendations of particular investments to particular persons.

Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the fullest extent of the law, EganStreet, its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinion, estimates, forecasts or other representations contained in this announcement. No responsibility for any errors or omissions from the announcement arising out of negligence or otherwise is accepted.