

**ASX ANNOUNCEMENT**

By e-lodgement

24th October 2017

## **New Hole Hits 25m @ 6.80g/t Au EOH**

Apollo Consolidated Limited (ASX: AOP, the Company) reports **another highly significant analytical result** from its recent reverse circulation (RC) and diamond program drilled on the **161 Lode at Bombora**, a prospect at the Company's 100% owned **Rebecca Project** Western Australia.

### **Highlights:**

- **RCLR0206 - 25m @ 6.80g/t Au** from 207m to end of hole (EOH) including **3m @ 26.00g/t**, & **1m @ 14.80g/t**
- **Multiple zones on west side of Lode** including **7m @ 3.23g/t Au**, **13m @ 1.24g/t Au** & **10m @ 1.38g/t Au**
- **High grade zone open to south and depth**

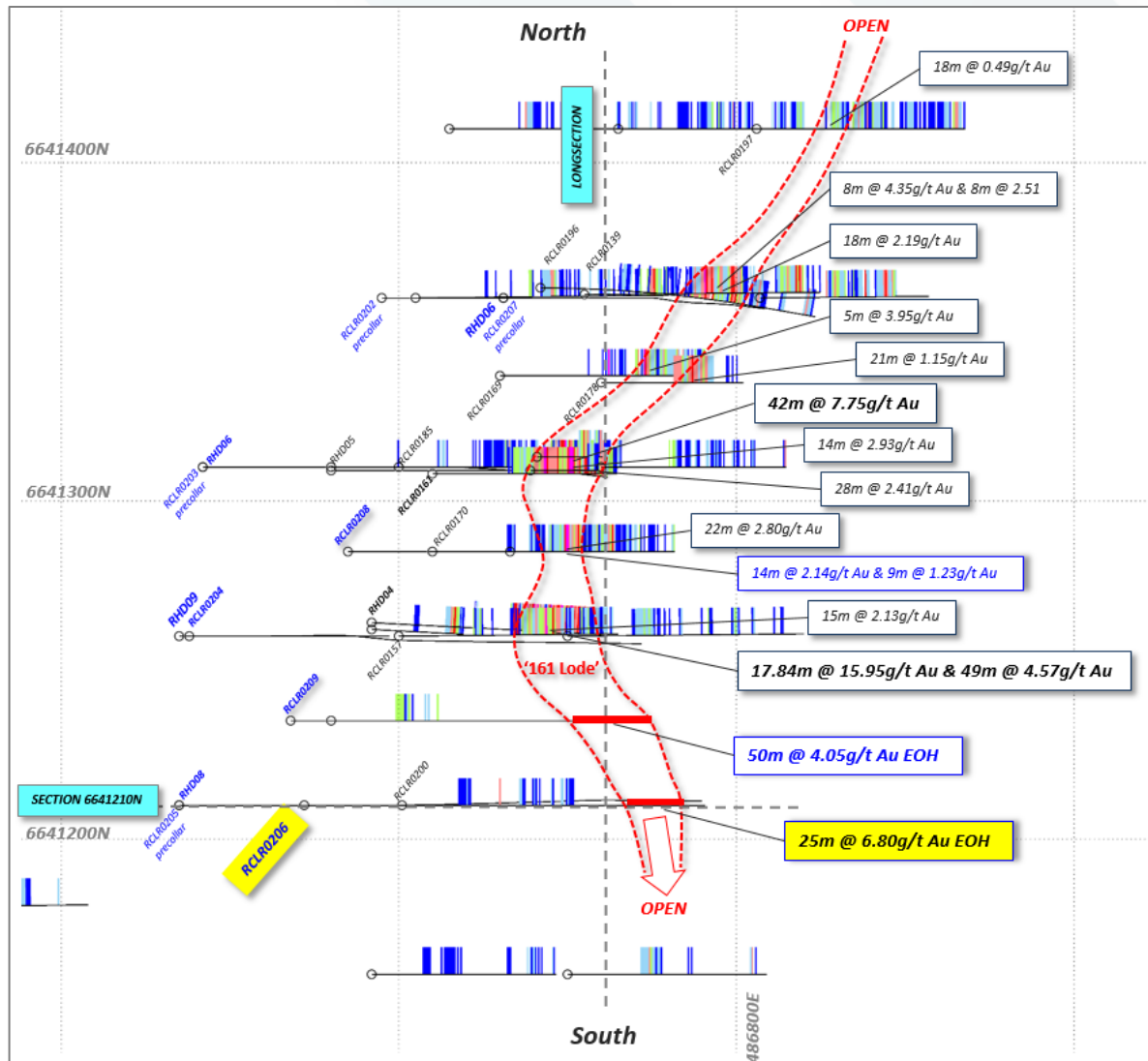
Analytical results were returned for RC hole **RCLR0206** which intersected the 161 Lode on section 6614120N, at the southern end of the known Lode surface (Figure 1). This hole intersected broad zones of sulphidic alteration downhole, and a Lode intercept of **25m @ 6.80g/t Au EOH** from 207m. The hole terminated at 232m at the limit of available drill-rods.

**Assay results continue to outline a substantial high-grade position** in the area around recent holes RHD04 (**17.84m @ 15.95g/t Au & 49m @ 4.57g/t Au** see ASX-AOP announcement 25<sup>th</sup> August 2017), and RCLR0209 (**50m @ 4.04g/t Au EOH** see ASX-AOP announcement 20<sup>th</sup> October 2017). Figure 2 shows the distribution of these intercepts at the southern end of the 161 Lode. Results suggest an open south-plunge at this location.

The RCLR0206 intercept contains a central high-grade zone, including **3m @ 26.00g/t Au** and **1m @ 14.80g/t Au** within **12m @ 11.99g/t Au** from 212m. All RC samples were dry and of good quality, and metre x metre assay results are presented in Table 2.

Multiple mineralised positions were also returned up-hole in the area to the west of the 161 Lode, with five significant intercepts corresponding to logged sulphide mineralisation, including **7m @ 3.23g/t Au**, **13m @ 1.24g/t Au** & **10m @ 1.38g/t Au** (Figure 3). These have potential to continue to develop to strike and dip, and may provide significant additional volume around the Lode.

Figure 1. Plan view showing interpreted trace of '161 Lode' with all drill hole collar locations and gold intercepts for holes that penetrate the Lode surface. Drill-hole reported this announcement yellow, and in the current program in blue.

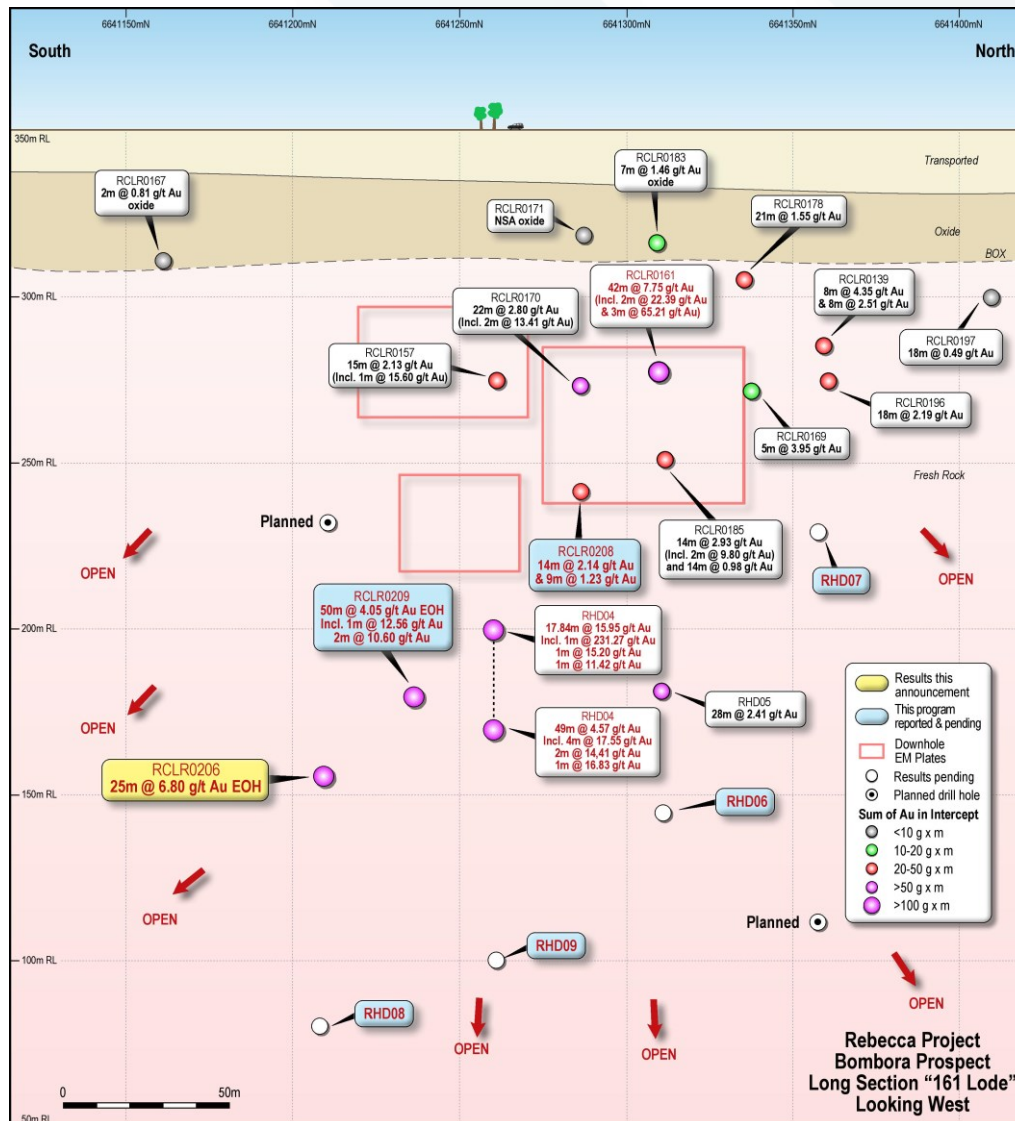


These assay results are the second batch from a program of three RC holes (plus pre-collars) and four diamond drillholes completed this month (Figures 1 and 2). All diamond core has now been submitted to the laboratory and results are expected in the coming weeks.

**The RCLR0206 & RCLR0209 gold intercepts point to an exceptional drill target at the southern end of the 161 Lode system that demands follow-up drilling.** Preparations are underway for a re-start as soon as rig availability allows.

The Company is well funded to continue its exploration activities with A\$9.4M at bank as of 17 October 2017.

Figure 2. Long projection of '161 Lode' showing location of reported gold result RCLR0206 (yellow), holes completed this program and all previously reported gold intercepts through the Lode.



## About Bombora and 161 Lode

The 161 Lode is a steeply dipping structurally controlled zone of alteration and disseminated sulphides within the >600m Bombora prospect, which is one of three prospects at the **Rebecca Gold Project**. Gold mineralisation reports to disseminated (+/- matrix style) sulphides (pyrrhotite, pyrite and traces of chalcopyrite) within zones of altered felsic gneiss +/- amphibolite host rocks.

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Figure 3. Cross Section 6641210N '161 Lode' showing gold intercepts in RHRC0206.

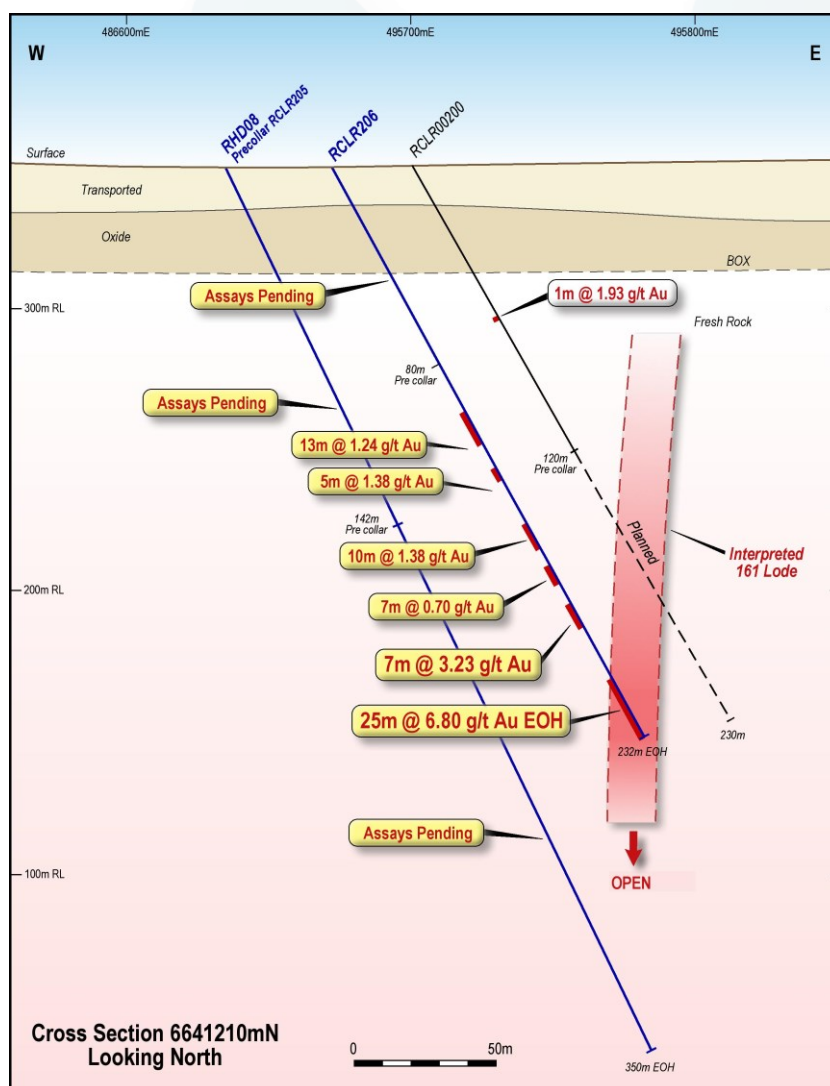


Table 1 Hole details and significant gold intercepts this announcement

Hole	Prospect	AMG E	AMG N	Dip	Azimuth	EOH Depth	Intercept	From
RCLR0206	161 Lode	486672	6641210	-60	90	232	0m to 80m: assays pending	
							5m @ 0.51g/t Au	85
							1m @ 0.96g/t Au	99
							13m @ 1.24g/t Au	102
							5m @ 1.38g/t Au	124
							1m @ 2.64g/t Au	131
							1m @ 1.16g/t Au	135
							10m @ 1.38g/t Au	148
							7m @ 0.71g/t Au	162
							7m @ 3.23g/t Au	180
							1m @ 2.17g/t Au	199
							25m @ 6.80g/t Au EOH	207
						incl.	1m @ 14.80g/t Au	216
						and	3m @ 26.00g/t Au	220
RCLR0207*	161 Lode	486731	6641360	-67	90	112	3m @ 0.82g/t Au	58
							2m @ 0.52g/t Au	110
RCLR0208**	161 Lode	486685	6641285	-60	90	170	4m @ 1.20g/t Au	71
* RC precollar								
**Assay results RCLR0208 from 100-170m EOH reported 20th October 2017								

**Table 2 – 1m assay results 161 Lode RCLR0206**

HOLE ID	Sample No	From	To	Type	Au g/t
RCLR0206	283116	205	206	Dry split RC chips	0.067
RCLR0206	283117	206	207	Dry split RC chips	0.111
RCLR0206	283118	207	208	Dry split RC chips	1.573
RCLR0206	283119	208	209	Dry split RC chips	1.426
RCLR0206	283120	209	210	Dry split RC chips	2.673
RCLR0206	283121	210	211	Dry split RC chips	1.545
RCLR0206	283122	211	212	Dry split RC chips	2.41
RCLR0206	283123	212	213	Dry split RC chips	8.093
RCLR0206	283124	213	214	Dry split RC chips	6.827
RCLR0206	283125	214	215	Dry split RC chips	5.993
RCLR0206	283126	215	216	Dry split RC chips	6.565
RCLR0206	283127	216	217	Dry split RC chips	14.798
RCLR0206	283128	217	218	Dry split RC chips	3.864
RCLR0206	283129	218	219	Dry split RC chips	4.347
RCLR0206	283130	219	220	Dry split RC chips	6.171
RCLR0206	283132	220	221	Dry split RC chips	26.891
RCLR0206	283133	221	222	Dry split RC chips	29.935
RCLR0206	283134	222	223	Dry split RC chips	21.181
RCLR0206	283135	223	224	Dry split RC chips	9.205
RCLR0206	283136	224	225	Dry split RC chips	2.253
RCLR0206	283137	225	226	Dry split RC chips	1.948
RCLR0206	283138	226	227	Dry split RC chips	0.871
RCLR0206	283139	227	228	Dry split RC chips	1.113
RCLR0206	283140	228	229	Dry split RC chips	0.189
RCLR0206	283141	229	230	Dry split RC chips	4.293
RCLR0206	283142	230	231	Dry split RC chips	0.34
RCLR0206	283143	231	232 EOH	Dry split RC chips	5.548

**About Bombora and 161 Lode cont.**

Gneissic fabrics show an overall ~ -55 degree west dip, while sulphides may be aligned in this orientation and/or steeper structures. Sulphide content through the Lode varies from 1-10%, with a generally positive relationship between content and gold grade. Visible gold is seen in core around higher-grade positions.

A number of broad >1g/t Au intercepts have been returned around the 161 Lode and elsewhere in the Bombora prospect area. The potential for delineating additional high-grade shoots is considered high.

For more information on the prospect, refer to ASX-AOP presentation materials released 6 September 2017. Details of Apollo's drilling at the prospect can be found in ASX-AOP announcements 26 August 2012, 28 September 2012, 8 October 2015, 1 September 2016, 25 August 2017, and 9<sup>th</sup>, 13<sup>th</sup>, and 20<sup>th</sup> October 2017.





**ENDS.**

*The information in this release that relates to Exploration Results, Minerals Resources or Ore Reserves, as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr. Nick Castleden, who is a director of the Company and a Member of the Australian Institute of Geoscientists. Mr. Castleden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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 Reserve". Mr. Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.*

# 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	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>NQ2 sized diamond core collected from angled drill holes</li> <li>Core was drilled starting from the final depth of earlier RC precollars</li> <li>Each drillhole location was collected with a hand-held GPS unit with ~3m tolerance.</li> <li>Geological logging was completed on all core, ahead of selection of intervals for cutting and analysis. Logging codes are consistent with past RC drilling</li> <li>Reverse circulation drilling (RC), angled drill holes from surface</li> <li>Mostly 1m samples of 2-3kg in weight</li> <li>Industry standard diameter reverse circulation drilling rods and conventional face-sampling hammer bit</li> <li>One metre samples collected from the cyclone and passed through a cone-splitter to collect a 2-3kg split, bulk remainder collected in plastic RC sample bags and placed in 20m lines on site</li> <li>Composite samples are compiled by obliquely spearing 2-5 x 1m samples through to make a 3kg sample</li> <li>Wet samples are spear-sampled obliquely through bulk 1m sample to collect a representative 2-3kg sample, lab sample is dried on site.</li> <li>Certified Reference Standards inserted every ~40samples</li> <li>All samples were analysed by 50g Fire Assay (Genalysis code FA50) and reported at a 0.01ppm threshold</li> </ul>
Drilling	<ul style="list-style-type: none"> <li><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air</i></li> </ul>	<ul style="list-style-type: none"> <li>Diamond drill rig supplied by contractor Westralian Diamond Drillers</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>techniques</i>	<i>blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	<ul style="list-style-type: none"> <li>• RC Rig supplied by Raglan Drilling</li> <li>• Standard tube NQ2 oriented core collected</li> <li>• Reverse Circulation drilling, 4.5 inch rods &amp; face-sampling hammer</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Core was measured and any core loss recorded. Very high-quality core was obtained, with close to 100% recovery</li> <li>• RC samples sieved and logged at 1m intervals by supervising geologist, sample quality, moisture and any contamination also logged.</li> <li>• RC Booster and auxiliary air pack used to control groundwater inflow</li> <li>• Sample recovery optimized by hammer pull back and air blow-through at the end of each metre.</li> <li>• Where composite samples are taken, the sample spear is inserted diagonally through the bulk sample bag from top to bottom to ensure a full cross-section of the sample is collected.</li> <li>• To minimize contamination and ensure an even split, the cone splitter is cleaned with compressed air at the end of each rod, and the cyclone is cleaned every 50m and at the end of hole, and more often when wet samples are encountered.</li> <li>• Most drill samples were dry in fresh rock profile</li> <li>• Sample quality and recovery was generally good using the techniques above, no material bias is expected in high-recovery samples obtained</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Recording of rock type, oxidation, veining, alteration and sample quality carried out for all core collected</li> <li>• Logging is mostly qualitative</li> <li>• Each entire drillhole was logged</li> <li>• While drill core samples are being geologically logged, they will not be at a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>• RC samples representing the lithology of each 2m section of the drillhole were collected and stored into chip trays for future geological</li> </ul>



Criteria	JORC Code explanation	Commentary
		reference
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>RC composite sampling was carried out where site geologist decided material was less likely to be mineralised. In these intervals samples were spear-sampled directly from the split bulk sample, to make up a 2-3kg 2-5m composite sample</li> <li>Where composite samples are taken, the sample spear is inserted diagonally through the bulk sample bag from top to bottom to ensure a full cross-section of the sample is collected. This technique is considered an industry standard and effective assay cost-control measure</li> <li>Bulk bags for each metre are stored for future assay if required.</li> <li>All samples were dry and representative of drilled material</li> <li>Certified Reference Standards inserted every ~40 samples, 1-2 duplicate samples submitted per drillhole</li> <li>Sample sizes in the 2-3kg range are considered sufficient to accurately represent the gold content in the drilled metre at this project</li> <li>Diamond core was cut in half lengthways and half-core lengths up to 1.5m in length were submitted for assay</li> <li>Remaining half core is retained in core trays for future study</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples collected from the Project area by staff, and delivered to Genalysis Kalgoorlie (WA) where they were crushed to -2mm, subset, riffle split and pulverised to -75um before being sent to Genalysis Perth for 50g charge assayed by fire assay with AAS finish</li> <li>Quality control procedures adopted consist in the insertion of standards approx every 40m and one duplicate sample per hole and also internal Genalysis laboratory checks. The results demonstrated an acceptable level of accuracy and precision</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>of accuracy (ie lack of bias) and precision have been established.</i>	<ul style="list-style-type: none"> <li>Company standard results show acceptable correlation with expected grades of standards</li> <li>A good correlation was observed between visible gold logged and/or percentage of sulphide and gold grades</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>The sample register is checked in the field while sampling is ongoing and double checked while entering the data on the computer.</li> <li>The sample register is used to process raw results from the lab and the processed results are then validated by software (.xls, MapInfo/Discover).</li> <li>A hardcopy of each file is stored and an electronic copy saved in two separate hard disk drives</li> <li>As this is an early-stage program there were no pre-existing drill intercepts requiring twinned holes</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>Collar located using a Garmin GPS with an accuracy ~3m</li> <li>Data are recorded in AMG 1984, Zone 51 projection.</li> <li>Topographic control using the same GPS with an accuracy &lt;10m</li> <li>Drillhole details supplied in body of announcement</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>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.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Diamond drillholes were completed 50m apart to test below existing mineralised RC intercepts</li> <li>RC drilling was completed at 50m lines spacing to infill and extend interpreted mineralisation</li> <li>The drill program was designed to follow-up existing nearby mineralisation and the spacing of the program is considered suitable to provide bedrock information and geometry of the lode structures targeted. Further infill drilling may be required to establish continuity and grade variation around the holes</li> <li>Assays are reported as 1m samples, unless otherwise indicated in tables in the attaching text</li> </ul>
Orientation of data in	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering</i></li> </ul>	<ul style="list-style-type: none"> <li>Drillholes were oriented along AMGZ51 east-west.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>relation to geological structure</i>	<p><i>the deposit type.</i></p> <ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill sections cut geology close to right-angles of interpreted strikes. Completed drillholes intersected target mineralisation in the expected down-hole positions.</li> <li>Rock contacts and fabrics are interpreted to dip at close to right angles to the drillhole.</li> <li>Lode structures are interpreted to be near-vertical and the true widths of intercepts is likely to be around 40-50% of the reported intercepts</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>RC samples collected on the field brought back to the company camp area, bagged and sealed into 20kg polyweave bags</li> <li>Diamond core was processed at a secure cutting site in Kalgoorlie bagged and sealed into 20kg polyweave bags and delivered to the laboratory at the end of each day.</li> <li>All samples are delivered directly from site to the laboratory by company representatives and remain under laboratory control to the delivery of results</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No external audit or review completed</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>Rebecca is a collection of granted exploration licences located 150km east of Kalgoorlie. The Company owns 100% of the tenements.</li> <li>There are no impediments to exploration on the property</li> <li>Tenure is in good standing and has more than 3 years to expiry</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>Previous exploration was carried out on a similar permit area by Placer Ltd, Aberfoyle Ltd, and Newcrest Ltd during the early to late 1990's. Aberfoyle carried out systematic RAB and aircore drilling on oblique and east-west drill lines, and progressed to RC and diamond</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>drilling over mineralised bedrock at the Redskin and Duke prospects. Minor RC drilling was carried out at Bombora.</p> <ul style="list-style-type: none"> <li>• No resource calculations have been carried out in the past but there is sufficient drilling to demonstrate the prospects have considerable zones of gold anomalism associated with disseminated sulphides.</li> <li>• Regional mapping and airborne geophysical surveys were completed at the time, and parts of the tenement were IP surveyed.</li> <li>• The project has a good digital database of previous drilling, and all past work is captured to GIS.</li> <li>• The quality of the earlier work appears to be good.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Dominantly granite and gneiss with minor zones of amphibolite and metamorphosed ultramafic rocks.</li> <li>• Mineralisation is associated with zones of disseminated pyrite and pyrrhotite associated with increased deformation and silicification. There is a positive relationship between sulphide and gold and limited relationship between quartz veining and gold.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from</i></li> </ul>	<ul style="list-style-type: none"> <li>• Refer to Table in body of announcement</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>No grade cuts applied</li> <li>Drill hole intercepts are reported as length-weighted averages, &gt;1m width above a 0.50g/t cut-off, and calculated allowing a maximum 2m contiguous internal dilution.</li> <li>Anomalous intercepts are reported at 0.10g/t Au cut off and calculated using a maximum 2m contiguous internal dilution.</li> <li>Anomalous intercepts reported may include results also reported at a 0.50g/t cut-off, are only provided to demonstrate particularly wide mineralised zones.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>Lithologies and fabrics are interpreted to be close to right angles to the drillholes.</li> <li>The main lode structures are interpreted to be near-vertical and the true widths of these intercepts is likely to be around 40-50% of the reported intercepts</li> <li>Lithologies are close to right angles to core and any lode structures in this orientation are likely to be up to 80% of reported widths</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>Appropriate diagrams are in body of this report</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>Refer to Table showing all down-hole mineralised intercepts &gt;0.50g/t Au in the current drill program</li> </ul>
<i>Other</i>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be</i></li> </ul>	<ul style="list-style-type: none"> <li>Diamond holes were cased with pvc to allow access to downhole</li> </ul>



Criteria	JORC Code explanation	Commentary
<i>substantive exploration data</i>	<i>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.</i>	electromagnetic tools to examine whether downhole geophysical methods could be used for targeting.
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Next stage of exploration work will consist of follow-up RC/diamond drilling to continue to scope lateral and plunge extensions of structures and to test new targets</li> <li>Additional surface geophysical surveys may be commissioned</li> </ul>