TRUSCOTT
MINING CORPORATION LIMITED

ASX Announcement 30th October, 2017

ACTIVITIES REPORT – SEPTEMBER QUARTER 2017

Strategic Considerations

Market conditions again frustrated the general advancement of the junior gold exploration sector during the Quarter. Resulting in Truscott refocusing its activities on developing a scope of work which will produce a three dimensional model for the Westminster Gold Project, plus extending the reach of research and development work.

A detailed wireframe based three dimensional model will be developed during the next quarter to assist shareholders to better visualise the nature of the gold mineralisation and to provide a clear basis for controlling future drilling programs and ore resource estimation.

Recent drilling has confirmed that the plunge of the ironstones hosting the ore body is in accordance with Truscott's structural model. The four ironstone shoots delineated so far are not constrained at depth. It is noted that government reports indicate the prospective metasediments in the region are up to several kilometres in depth.

This drilling, combined with local and regional scale research has provided the context for documenting that the Westminster Gold Project now has the potential to become a large company operation based on significant mineralisation.

Later stage gold mineralisation is located in a number of shear elements that cross cut the ironstone bodies and effectively create slices of highly sheared and mineralised rock. The true width of these shears is typically five to seven metres wide. The consistency of the shearing indicates large scale structural activity that conditioned sites for later extensive bodies of mineralisation to precipitate.

The technical overview is that Orogenic scale dynamic shearing activity appears to have post-dated earlier structural folding of the sedimentary sequence. Pathways for mineralising fluid are defined by the discordant later stage shearing and are only partially related to the earlier folding of the metasediments.

Work during the quarter further investigated the hypothesis that Orogenic scale activity has extended across the Proterozoic age rocks of the Northern Craton, with ore systems in the Tanami and Tennant Creek goldfields exhibiting similar structural controls over gold mineralisation.

Exploration companies have incurred close to $100 million dollars of exploration expenditure in the Tennant Creek region over the last decade with no substantial near term return on capital being evident. Clearly, a resetting of exploration strategy was called for and Truscott continues to therefore focus on research and development activities supported by field observations to this end.

Ore Body One – Westminster Project

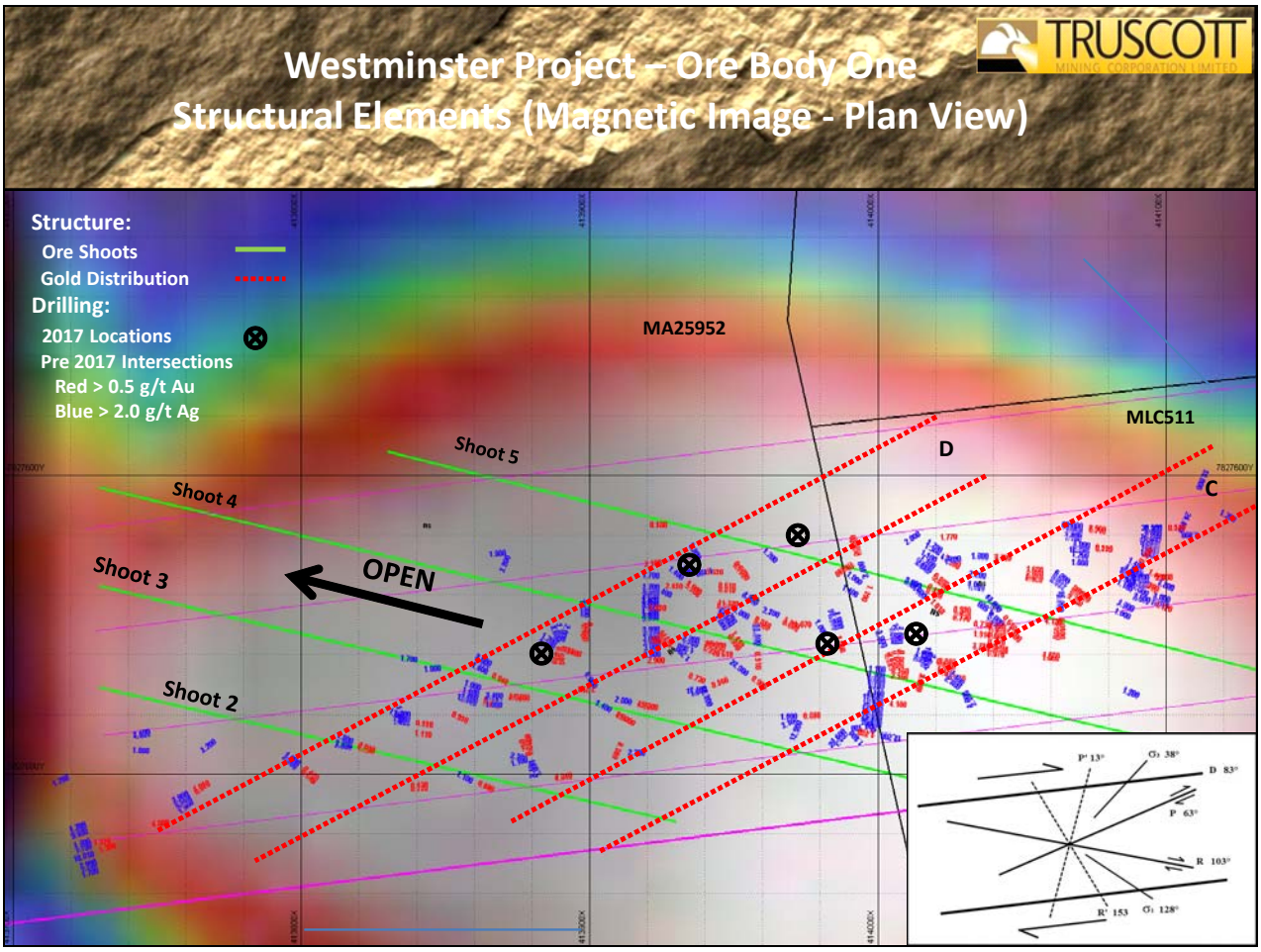

Figure One: Ore Body One – Ore Shoots

The complexity of the ore systems within the Tennant Creek Field have been a barrier to planning exploration strategies, ore body modelling, and design of mining systems. Ore body one is no exception to these challenges and is complex at first observation. Truscott now understands that while the system is complex it is well ordered due to the large scale events that have influenced its formation.

The result is an ordered generation of a stack of plunging ore shoots (Figure 1) that are cross cut by dilation elements (panels – red dots) that provide for the movement of gold on 063° (P). The interplay forms a matrix of sheared – mineralised rock within the ironstone host. Each sheared component within the matrix has lateral dimensions of approximately eighty metres and a true thickness of five metres. These observations are consistent with those reported at the White Devil Mine, where up to sixty mineralised pods were described with no structural explanation provided.

Ore Body One – Ore Shoot Five

Data from two previous drill holes is presented in table one to illustrate the true thickness of the targeted mineralisation and its intensity. Mineralisation intensity varies according to the placement of the drill hole within the component (pod). The dilation elements are thorough going, but the gold and then the bismuth levels rapidly drop off as the shear exits the ironstone. The less mineralized zones between ironstones have the potential to be left as natural pillars and facilitate the selective mining of the highly mineralized rock.

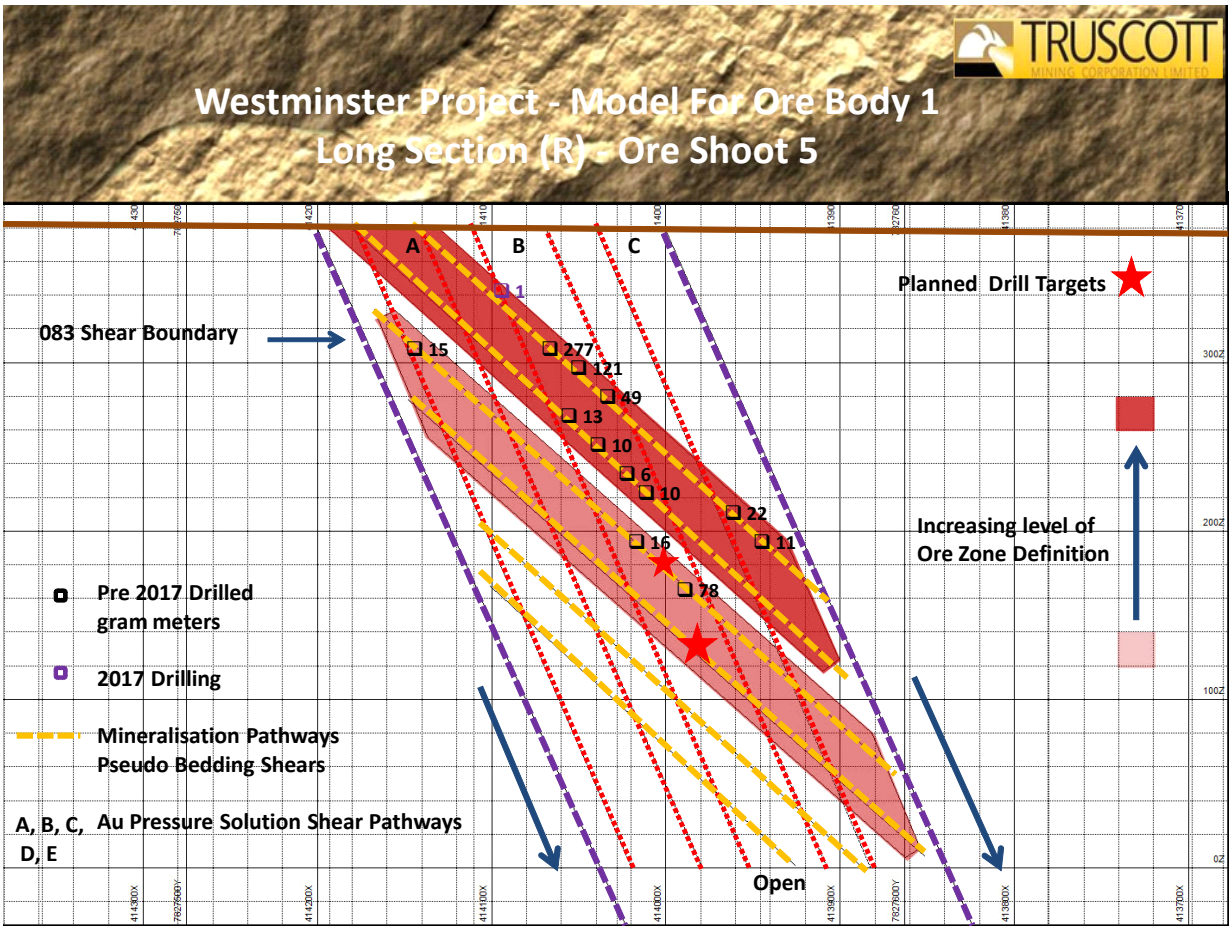

Figure Two: Ore Body One - Ore Shoot Five – Looking Towards SSW (193^0)

Ore Shoot Five: Mineralisation Intensity

9WMRC041: 413890E, 7827532N

From (m)	Au (ppm)	Ag (ppm)	Fe %	Bi (ppm)
79	1.34	1.2	13.35	63
80	1.44	1.2	19.70	101
81	1.20	0.9	11.00	168
82	1.05	1.1	15.40	243
83	11.10	2.0	24.50	520
84	82.05	8.8	15.30	5200
85	6.91	2.3	31.80	1110
86	4.97	1.2	28.90	881
87	10.60	0.9	31.00	524
88	0.67	0.3	32.00	37
89	0.11	0.8	33.60	21
90	0.18	<0.2	29.80	110
91	0.32	0.2	18.40	188
92	0.21	1.0	26.50	385
93	0.14	1.5	29.80	214

Est. True Width, Target Zone ~ 5 METRES
Full Intersection ~ 7 METRES

10WMRC054: 413869E, 7827541N

From (m)	Au (ppm)	Ag (ppm)	Fe %	Bi (ppm)
203	2.36	2.4	15.30	739
204	0.12	0.5	17.40	88
205	0.13	<0.2	13.80	46
206	1.44	0.2	9.14	20
207	0.13	<0.2	13.80	12
208	0.20	<0.2	10.25	22
209	46.05	2.4	13.70	42
210	26.55	3.1	9.77	72
211	1.48	0.2	11.80	20
212	1.96	0.7	11.15	126
213	0.50	<0.2	7.39	14
214	1.75	0.3	10.40	58
215	0.23	0.2	6.13	13
216	0.08	0.2	5.00	13
216	0.08	0.2	5.00	13

Est. True Width, Target Zone ~ 4.5 METRES
Full Intersection ~ 6 METRES

Table One: Ore Body One - Ore Shoot Five

Recent drill hole 17 WMRC112 acted to confirm the extent of the mineralisation in the upper level of Panel B of ore shoot five (Figure 2). The dilation continuing, with the residual silver and bismuth still in evidence at the upper boundary. The next drilling is targeted at further delineating mineralisation at lower levels in Panel B (red stars).

Ore Shoot Five: Confirmation of Shear Zone

17WMRC112: 414076E, 7827554N

From (m)	Au (ppm)	Ag (ppm)	Fe %	Bi (ppm)
47	0.007	2.46	6.85	53
48	0.041	3.24	16.87	133
49	0.033	1.29	17.76	192
50	0.078	1.07	19.55	92
51	0.107	0.87	18.81	492
52	0.036	0.96	20.99	282
53	0.011	0.81	7.56	56
54	0.009	0.48	8.15	55
55	0.172	0.15	4.27	14
56	0.042	0.26	5.14	39
57	0.034	0.31	3.32	7
58	0.019	0.19	3.6	7
59	0.009	0.22	2.97	6
60	0.03	0.24	2.49	6
61	0.041	0.48	4.58	5

Est. True Width, Target Zone ~ 4.5 METRES
Full Intersection ~ 7 METRES

Ore Body One – Ore Shoot Four

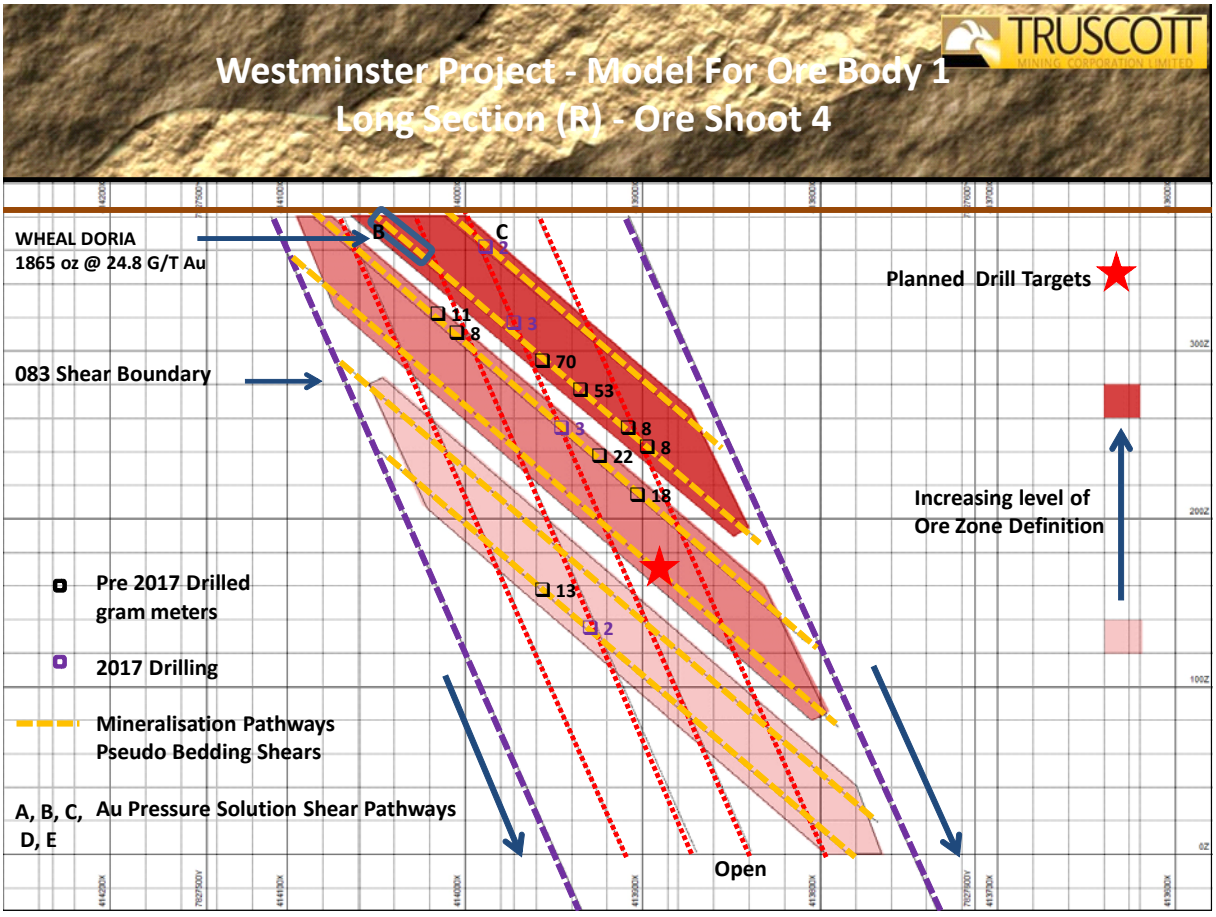

Figure Three: Ore Body One - Ore Shoot Four – Looking Towards SSW (193^0)

Ore Shoot Four: Mineralisation Intensity

11WMRC047: 413930E, 7827543N

From (m)	Au (ppm)	Ag (ppm)	Fe %	Bi (ppm)
84	0.77	1.2	15.30	59
85	0.19	1.3	13.30	60
86	5.54	1	21.10	52
87	0.09	0.2	23.50	19
88	2.11	0.6	23.90	60
89	0.92	0.4	11.40	102
90	0.80	0.4	12.60	194
91	23.55	1.9	9.04	3680
92	0.07	<0.2	8.31	26
93	0.03	<0.2	11.00	19
94	0.13	<0.2	18.20	45
95	0.50	<0.2	16.70	93
96	0.05	0.2	12.30	38
97	6.62	0.2	12.15	95
98	0.16	0.6	28.90	46

Est. True Width, Target Zone ~ 3 METRES
Full Intersection ~ 7 METRES

11WMRC083: 413949E, 7827545N

From (m)	Au (ppm)	Ag (ppm)	Fe %	Bi (ppm)
83	0.1	0.2	13.8	64
84	0.16	0.8	32.5	179
85	0.22	0.2	14.5	24
86	0.03	<0.2	11.8	22
87	0.25	0.6	12.15	54
88	63.1	1.6	12.9	3400
89	3.94	0.6	13.8	93
90	0.09	0.3	11.85	32
91	0.48	0.2	9.75	65
92	0.47	0.3	5.34	60
93	2.35	0.2	12.7	49
94	0.1	0.3	24.8	11
95	0.08	<0.2	24.3	26
96	0.07	0.3	9.91	18
97	0.32	0.3	7.88	6

Est. True Width, Target Zone ~ 3 METRES
Full Intersection ~ 7 METRES

Table Two: Ore Body One - Ore Shoot Four

The continuous nature of the dilation zones is demonstrated by the robust intersections listed in table two.
Recent drill hole 17 WMRC113 acted to confirm the extent of the mineralisation in Panel C of ore shoot four (Figure 3). The dilation continuing, with the residual silver and bismuth still in evidence at the upper boundary. The next drilling is targeted at further delineating deeper mineralisation in Panel C (red star). The core of Panel C at this depth and below is considered to be a major target. The reason for the enhanced ranking is that the closest significant ore bodies to Westminster, Juno and Chariot exhibited their best mineralisation at depths of 250-300 metres. Notwithstanding that, Westminster is also expected to host deeper mineralisation.

Ore Shoot Four: Confirmation of Shear Zone

11WMRC113 413981E, 7827541N

From (m)	Au (ppm)	Ag (ppm)	Fe %	Bi (ppm)
93	0.08	0.32	10.01	83
94	0.064	10.8	9.9	80
95	0.08	23.9	11.47	100
96	0.096	15.8	9.97	80
97	0.09	7.1	6.24	41
98	0.071	9.5	9.58	98
99	0.046	9	9.57	138
100	0.381	7.2	13.44	515
101	2.37	4.5	17.45	524
102	0.113	0.3	22.45	33
103	0.012	0.1	17.96	17
104	0.033	0.1	14.53	29
105	0.024	0	8.99	16
106	0.041	0	9.04	11
107	0.046	0.1	13.14	39
108	0.034	0.2	12.7	78
109	0.025	0.1	11.2	97

Est. True Width, Target Zone ~ 3 METRES
Full Intersection ~ 7 METRES

Westminster Project - Footprint

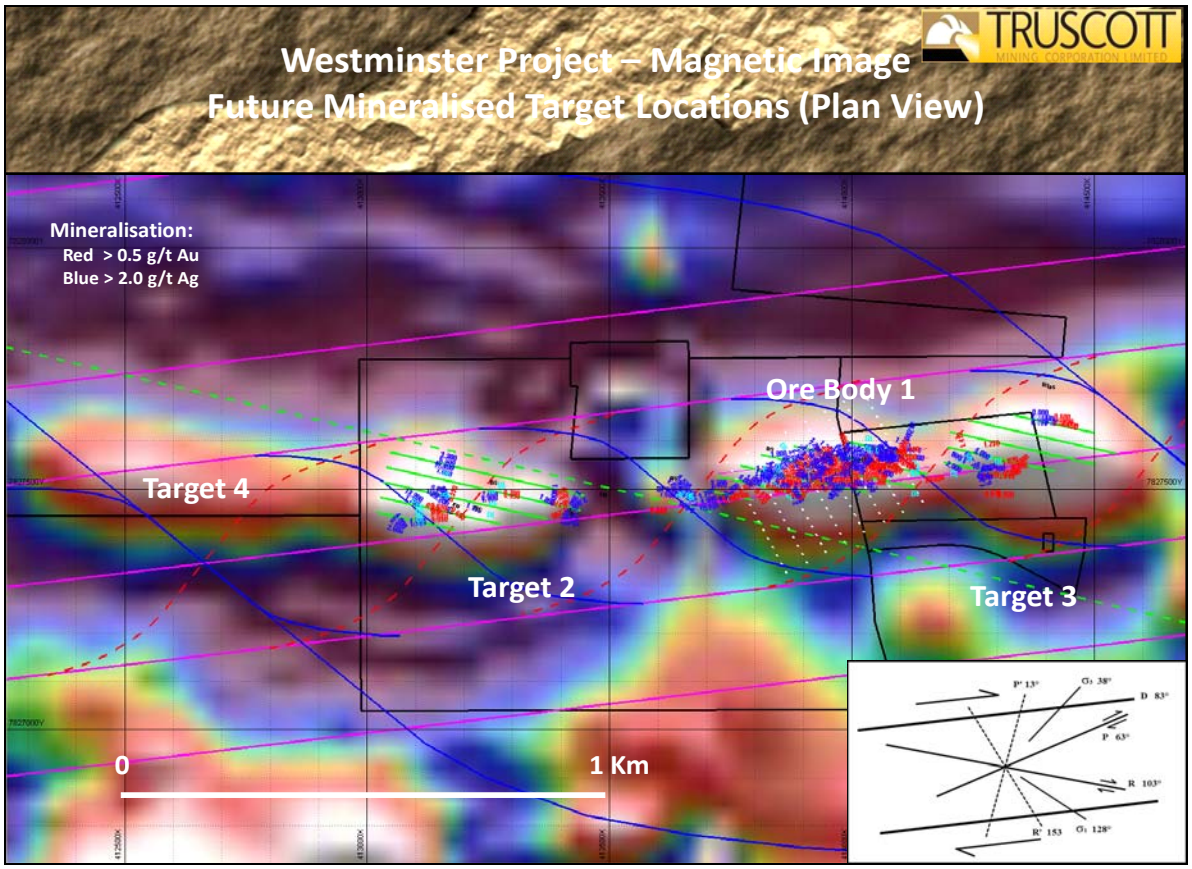

Figure Four: Westminster Project – Field of View Two Kilometres

The Westminster Project area occupies over two kilometres of a broad strike slip shear zone striking 083^0 (D) with a true dip of $82 – 85^0$ to the North. Four discrete magnetic anomalies (Figure 4) provide a focus for targeting mineralisation, with the preferred location being the central zone associated with anomalies one (ore body one) and target two.

Host ironstone bodies have been interpreted as plunging within the strike slip shear at $65\text{-}67^0$ towards 103^0 (R). Approximately 400 metres north of the magnetic anomalies is a line of explosive breccia (Figure 6) containing fragments of mineralised ironstone aligned to 083^0 (D). Projecting the plunge of the ironstones below the breccia line yields a depth of 1.4 kilometres, though no definitive measure of the depth of mineralisation is available at this time.

Ongoing Ore Resource Program –Research and Development Initiatives

Since the release of the initial ore resource estimate (Pre JORC 2012) for Westminster, Truscott has completed additional drilling and undertaken a large body of research work to support the future development of the project.

The knowledge generated from the research will be beneficial for both controlling further resource extension drilling and completing increasing resource estimates.

Truscott understands that development of assessment techniques for ore-bodies in new settings requires learning and adaption following initial investigation.

As part of that development process, the following works are planned in order to establish systems of work and practices which have the best likelihood of producing well understood and defined resource estimates.

Development of Procedures for Control & Assessment

Database Management

As would be expected, a process of data base verification has already been undertaken. This process is essentially systematic in character, and where data bases have been maintained by Truscott in good order can be readily completed. This is the case with the Westminster Project and ongoing drilling information can now be included within the existing database.

This is the first milestone for development of assessment techniques

Definition of Target Population

Truscott, in response to its understanding of the particular processes by which mineralisation has occurred within the mineral field, had completed some early studies into the distribution of grades of gold mineralisation.

This earlier work has determined that mineralization within the data set includes two superimposed populations of assays which when combined as one population of assays present a population that can be described as bimodal in character. The higher grade population is the gold mineralisation that is targeted for modelling to support selective mining, and a low grade gold population is background mineralisation that exists in shear elements adjacent to the highly mineralised ore.

The target data set can been described as having a lower cut of grade of 0.6g/t Au and an upper cut of grade of 80-100g/t Au.

This work demonstrates that work on ore-bodies in new settings is not purely a procedural matter, but has a development and research character to it that requires learning and adaption following initial investigation.

This is the second milestone for development of assessment techniques.

Definition of Mineralisation Flow Channels

Having determined that only a sub set of the data will be modelled, determining the procedure to be instated for the physical partitioning of and the bounding of that data is the next challenge.

Structural Setting – Sedimentary Basin

The Westminster project appears to be located on the north side of a large anticline fold (D1) with an axis running east west, and cycle of approximately ten kilometres. The scale of secondary folding (D2) is such that the sediment bedding plains to the depths currently drilled are observed to be linear. The bedding plains are measured as dipping 65-70 degrees to the North with a plunge of 12-15 degrees to the west.

Preferred bedding provides the flow channels for the movement of later stage mineralisation. Detailed logging of drill data indicates that the preferred mineral flow plains in the sediment profile are associated with the shale units. Significant flow channels exhibit a vertical separation of 35 metres with true widths of up to seven metres. Where drilled to date, these flow channels exhibit a pattern of two strongly mineralised channels followed by a weakly mineralised channel.

The parallel flow channels described above can be utilised as an outer or primary constraint set, in that all the targeted economic mineralisation is included within their parallel boundaries.

Confirmation of these observations will be the third milestone for development of assessment techniques.

Definition of High Grade Ore Zones

The targeted ore zones that exist within the outer constraint set can be further delineated by introducing secondary and tertiary constraint sets that are a consequence of later stage dilation and shearing.

Describing the secondary constraint sets that act to delineate the high grade ore zones requires an understanding of both the elements of a series of shearing and dilation events and order in which they occurred, their paragenesis. Truscott has developed its understanding, supported by reference text books describing the expected resultant shear and dilation elements that would be produced during the action of strike slip shear. The application of the theoretical model to actual findings has been confirmed by identifying and mapping the discrete resultant elements within the project area.

Later Stage Shearing and Mineralisation Events

It is evident that discordant to the east –west striking sediment bedding plains, a large scale (Orogenic) dextral shear corridor has been active on 083 degrees (D) strike direction.

Observations from drill holes and measurements on ironstone faces indicate that the shear corridor appears to have dip elements of between 82-85 degrees to the north.

Theoretically the sequence of development for dilation elements under a dextral regime provide for the first action to be aligned with 103 degrees(R). With controlled models indicating that this action is generating the largest dilations which typically span a significant part of the width of the shear corridor.

Within the project area, iron rich fluids appear to have entered the 103 degrees(R) dilated zones via the east – west flow channels to precipitate ironstone pods that are aligned on the 083 degrees (D) strike direction. These 103 degrees(R) dilated zones provide the secondary constraint sets that describe corridors that exist within the parallel flow channels.

The second stage of action associated with dextral regimes is for dilation elements to provide cross linkage between the 103 degrees(R) dilated zones. These cross linking dilation elements have been mapped as occurring on the 063 degree (P) direction. As these releases are linking in character they typically occupy a more central zone of the shear corridor. This stage of activity appears to have sheared the earlier brittle ironstone masses and provided for host environment for the high grade ore zones.

Mineralisation is again considered to have migrated on the east west flow channels with accumulation of gold in the core of the iron stone pods. These 063 degrees(P) dilated zones then provide the tertiary constraint sets that in conjunction the secondary sets bound the high grade ore zones that exist within the parallel flows channels.

Confirmation of these constraints will be the fourth milestone for development of assessment techniques.

Mineralisation Plunge

It is critical to re-emphasis the difference between the plunge of the discrete host ironstone units on the 103 degrees(R) direction, which is a first descriptor of the overall plunge of the mineralisation to depth, and the plunge of individual leads of mineralisation in the direction of 063 degrees (P). The lack of this knowledge or the failure to resolve the apparent tension between the two directions provides an explanation of the ongoing failure of most operators to properly drill out Tennant Creek ore-bodies.

Plunge of Individual leads of Gold Mineralisation

In a singularly constrained sense the true dip of the ore zones has been defined as being concordant with the bedding channels as 65-70 degrees to the North. Further constrained both within the host ironstone corridor and in the direction of 063 degrees (P) the plunge of the latter stage mineralised gold leads in the cross linking dilation zone becomes 42-45 degrees. To clarify, the mineralised gold leads are not continuous in grade, but is made up of series of high grade zones as it crosses each ironstone corridor.

Overall Plunge of Mineralisation (Ore Shoot)

Both drilling and outcrop patterns support the 103 degrees(R) direction as the plunge direction for discrete corridors of ironstone pods. Theoretically the ironstone corridors can be expected to occupy space such that the overall plunge of the collective ironstone host corridors is on theta one at 308 degrees. Ground based gravity readings support this assessment with a clear corridor evident in that direction.

To establish a frame of reference for comparative purposes, Truscott's in-house geologists, utilising their structural understanding will partition the data utilising the procedure of wire framing the discrete subsidiary volumes of high grade ore for modelling.

Having established a reference framework, external consultant testing can now be utilised to establish whether geo-statistical methods utilising algorithm generated outputs, are capable of producing subsidiary volumes that adequately match the manually generated wire frames.

The purpose of this exercise will be to assess whether the manually driven process of wireframe generation could be replaced by intelligent techniques. This then will allow the objective of selecting the procedures for future work to be determined.

Selecting the applicable procedure will be the fifth milestone for development of assessment techniques.

Definition of Methodology for Grade Assessment

Having determined whether subsidiary volumes are going to be generated by automated techniques or by manual wire framing, the next challenge is to investigate the best method for estimating the grade of the contained ore and the selectivity rules that apply to those modelled volumes.

Inverse distance squared (ore variations) are commonly utilised for modelled shear hosted mineralisation that has planner boundaries or is vein like, and would likely be effective where sufficient density of data is available. It is however apparent that the grade distribution within the modelled volumes does, in spatial terms, exhibit some trend character, and therefore where only thin (limited) data is available for assessment; other geo-statistical techniques may provide a better estimation.

A further, and related consideration that should be investigated is the selectivity rules for including or rejecting a volume as having sufficient information to be included as resource. The number of data

points required to describe a structurally well constrained planner body may be considerably less than those required to describe more isotropic ore bodies which essentially have another axis of freedom.

The purpose of this exercise will be for the external consultant to provide an assessment of the best methodology for making estimates of the grade contained within the modelled volumes and the selectivity criterion to be met before moving volumes from inventory to resource status. This then will allow the objective of selecting the procedures for future estimation work to be achieved.

Selecting the estimation procedure will be the sixth milestone for development of assessment techniques.

Orogenic Scale Perspectives on Ore Resource Potential

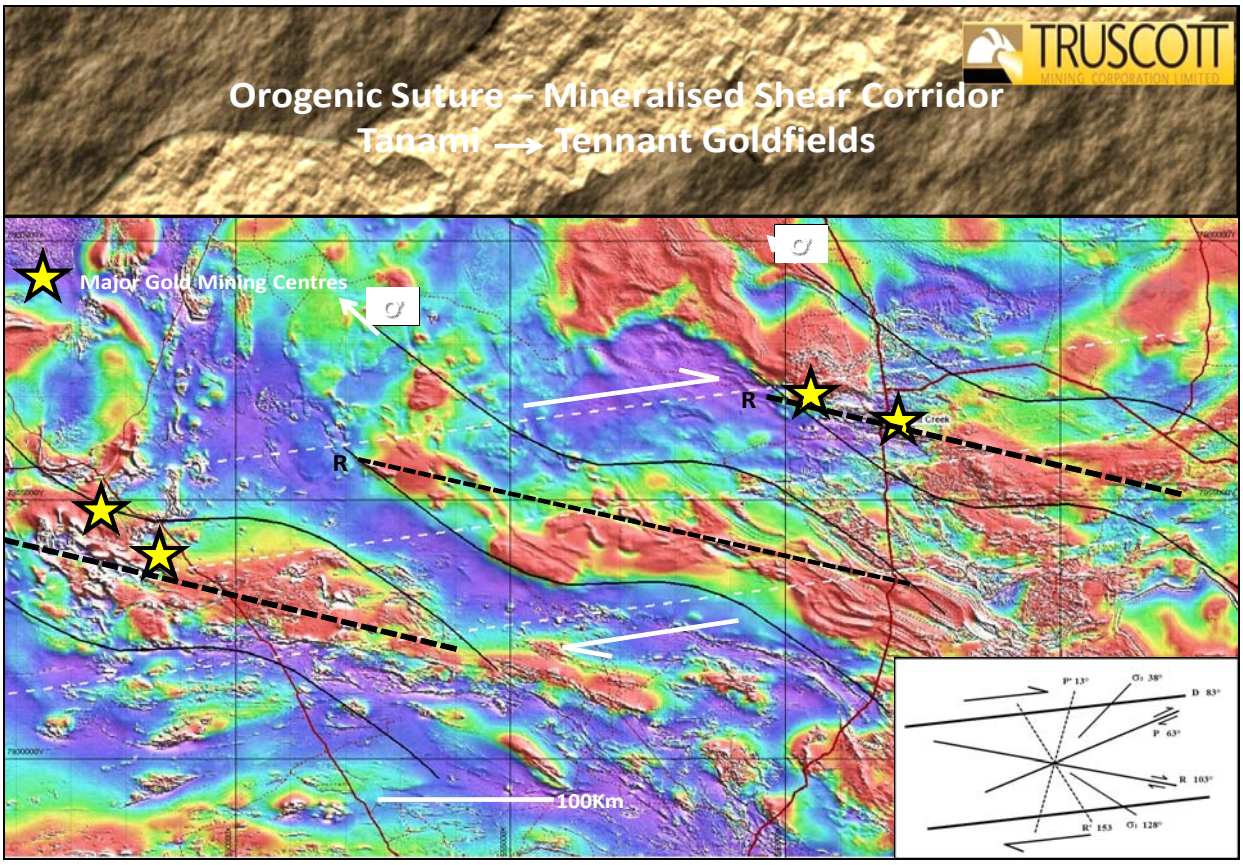

Figure Five: Major Goldmines – Tanami – Tennant Creek - Orogenic Suture

The age of the rocks within the Tanami and the Tennant Creek Goldfields have been dated as being equivalent and each region appears to have been subjected to the same Orogenic scale structural influences. Indication of movement in right dextral shear is apparent across the full view (Figure 5) of the geophysics image. The apparent shear corridor hosts a number of multimillion ounce gold deposits (including dead bullock soak, plus 8 million ounces). The Westminster Deposit falls within the corridor and is also considered to be a multi- million ounce target. It is evident that the plunge direction (R) of the ore shoots at Dead Bullock Soak is the same as that defined for the Westminster Deposit.

Project Scheduling

Westminster Project Area (Truscott: MLC511, MA25952, MA26500, MA26588 all 100%)

Project Status: *Planning for a further drilling program in first quarter 2018.*

Proposed expenditure and earn-in schedule for the drill out and bankable feasibility study work set out.

Discussions with interested parties, on the commercial requirements to support project development, ongoing.

Detailed scope of work for development of three dimensional modelling concluded and scheduled for next quarter.

Further drilling of the potential ore bodies within the larger Westminster extension/compression system scheduled to follow the finalisation of a commercial agreement.

Hera Project Area (Truscott: EL 31352 100%)

Project Status: *Clearance Certificates issued by AAPA for exploration and mining activities.*

Acquisition of geophysical information over the northern part of the project area planned.

Extensive field work program to support completion of the description for structural controls is ongoing.

Targeted scout drill planned and MMP submitted.

Consolidation of tenement holding in progress.

Peter N Smith
Executive Chairman

Competent Person's Statement: *The contents of this report, that relate to geology and exploration results, are based on information reviewed by Dr Judith Hanson, who is a consultant engaged by Truscott Mining Corporation Limited and a Member of the Australasian Institute of Mining & Metallurgy. She has sufficient experience relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken 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 Hanson consents to the inclusion in this presentation of the matters compiled by therein in the form and context in which they appear.*

***Regulatory Information**: The Company does not suggest that economic mineralisation is contained in the untested areas, the information relating to historical drilling records have been compiled, reviewed and verified as best as the company was able. The company is planning further exploration drilling programs to confirm the geology, structure and potential of untested areas within the Westminster Project area. The company cautions investors against using this announcement solely as a basis for investment decisions without regard to this disclaimer*

The exploration results contained within the above company release are in accordance with the guidelines of The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2012).

SECTION 1 SAMPLING TECHNIQUES AND DATA – WESTMINSTER GOLD PROJECT

Criteria	Required Information	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 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*	Westminster Project. • Drill holes (17WMRC110-113 and an extension to drill hole 131) were drilled during the period of 30/04/17 to 10/05/17 and are reported in this current release. • RC chips from drill holes (17WMRC110-113 and 131 extension) were riffle split on site. • The fixed riffle splitter attached on the side of the drill rig has two sample chutes for comparative sampling, the riffle splitter is synchronised for comparative samples, 1 Chute is independently set for the geologists single field samples and the other is held within a green bag for composite and duplicate samples. • The samples reported in this release, were taken from drill zones of intense geological interest and composite samples were taken from zones of less interest. The green bags were left on site and unused single samples can be re-assayed at a later date depending on results. • All samples were assayed by Intertek Laboratory Services, for Au by fire Assay ICPOES and multi element tested for Ag, Bi, Co, Cu, Pb, Zn, Fe, Mo and W by Aqua Regia Digestion • The average single sample size was approximately 2kg.
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*	• Reverse Circulation Drilling • Geo Drilling – Bachelor NT • Schram 450 RC rig a booster was linked up for extra air when required.

	or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	Stabilizers and a heavy lead rod were used to keep holes straight. • 4" rods • RC recoveries are logged and recorded in the database and for this program were considered excellent.
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.*	• The riffle split RC samples are visually checked for recovery, moisture and contamination. No issues were encountered
Criteria	**Required Information**	**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.*	• Industry standard operating procedures are employed Truscott geologists for logging RC samples • Previously drilled representative RC chips and diamond core is available to all geologists (a physical reference set) to ensure consistency of logging. • All previous RC chip trays were lithologically re-logged to provide geological standardisation. • A detailed validation of all historical drilling data was completed in 2012 by a full time TRM senior geologist. • Standardised simplified codes were used for lithology, oxidation, alteration and presence of sulphide minerals.
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*	• Average sample size 2kg • 4m composites suitable for Au and Base metal studies • Gold (Au>0.001ppm) analysis will be done by fire assay and AAS using a 30g nominal sample weight (Au-AA26). Multi-element analysis will be done by an Aqua Regia digest with an ICP finish (ME-ICP41) • The Cyclone is cleaned out after every hole • Drill rods and hole are blown out

	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	after every 6m rod • Field duplicates are taken from every drill hole including drill hole extensions
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.*	• Standards, blanks and duplicate samples are sent to the Intertek for every hole drilled for sample quality. • All high grade samples will be re-tested by Intertek for quality control. Any anomalies detected by the supervising geologist will be re-sampled and re-analysed. • Most Duplicate samples are taken from single bags by spear, to check both field sampling techniques and Lab sampling quality.
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.*	• There were no twinned holes drilled on this program but nearby drill holes are geologically and geochemically assessed. • Data has been validated internally by the TRM geological team and will be reviewed after each drilling program.
Criteria	**Required Information**	**Commentary**
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.*	• All reported drill collars and topographic information will be surveyed with a differential GPS at the time of the final drill hole pickup • Sample locations are shown on maps in the body of this text • Co-ordinate system GDA 94, Zone 53
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.*	Framework extension drill holes are widely spaced, with infill drilling more closely spaced between 15 and 20m apart
Orientation	*Whether the orientation of sampling*	• TRM utilises vertical drilling

of data in relation to geological structure	*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.*	techniques due to the geometry of the ore system. • The main 083° shear zones dips between 82 – 85° N. Mineralisation within the shear plunges to the NW with the dip of stacks of Individual ore bearing zones within the shear influenced by Warramunga bedding. Vertical drill holes are assessed as having a greater probability of intersecting ore zones, see diagrams above contained in this release.
Sample security	*The measures taken to ensure sample security.*	• RC samples from this round of drilling were selected, bagged and labelled by site geologist and field assistants. • They are placed in sealed green bags and then stacked in larger bulk bags for transport to the assay laboratory. • Tracking is available through the internet and designed by the Laboratory for TRM to track the progress of batches of samples. • Sample receipt are logged into TRM's sample ledger. • While samples are being prepared in the Lab they are considered to be secure. • While samples are being analysed in the Lab they are considered to be secure.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No Formal audit has been completed on Historical sampling or sampling methods. • All Drill hole locations were resurveyed

Criteria	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.*	• Westminster Project Tenements • MLC511 100% TRM • MA25952, 26500, 26558 all 100% TRM • Clearance surveys conducted by the AAPA recorded no sacred sites within the Westminster Project Tenement boundaries.

Criteria	Explanation	Commentary
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties*	• Historically work in the area began in the 1930s with the first listed deposit being Wheal Doria. • Since that time Exploration has been conducted in a sporadic manner. Some exploration drilling was conducted by Geopeko 1967-1979 • Peko Mines drilled a diamond hole in 1959-1960 • Perylia Mines drilled 8 RC exploration holes starting in 1992, no other work was reported until TRM acquired the tenements in 2007.
Geology	*Deposit type, geological setting and style of mineralisation*	• The Tennant Creek area is crossed by 083° Ironstone bearing dextral shear zones • The individual ore bearing zones are complex and relate to both P and R riedal shears structures resulting from dextral shear movement • Westminster's Ore Body 1 is also influenced by Warramunga bedding structure.
Drill hole Information	*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.*	• A list of drill holes, collar detail and intersections is provided in the body of this text and in these appendices.
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*	• Mineralised intersections are generally reported as down hole intervals. • Geo-statistical analysis provides a lower cut-off grade of 0.6 g/t Au for the target high grade mineralisation. Any aggregate intercepts that are reported include no more than one

	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.	metre of mineralisation that grades below 0.5 g/t Au • The results are discussed as exploration results only and no allowance is made for recovery losses that may occur should mining eventually take place, nor metallurgical flow sheet considerations
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 structural framework for the mineralised target zones indicates that drill holes intersect the mineralisation at angles ranging from 30 degrees to 90 degrees. Resulting in intersections that describe between fifty and one hundred percent of the true widths of the mineralisation.
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 figures in the body of this text
Criteria	**Explanation**	**Commentary**
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*	• Grade distribution studies confirm that the – mineralisation that is evident throughout the wider Westminster system is distributed in accordance with both structural and geochemical influences. • The principal economic mineral and driver for any economic decisions will be grade values for Au mineralisation. Studies of Au distribution demonstrate that the project area is characterised by bimodal frequency distribution. • The range of Au reported values relate to the distinct population mode containing higher grades. This population is associated with the preferably mineralised shear channels that will form the target for any future selective mining operations.
Other	*Other exploration data, if*	• Geotechnical logging and density

substantive exploration data	*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.*	studies have been carried out on all TRM diamond holes. • Geophysical and geochemical surveys have been routinely released to the ASX.
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*	• Phase 2 – 2017 Exploration drilling is expected to focus on targets between 250 -300 metres below surface depth as described in the text.

Table 1 Drill Hole Details - (Significant Intersections Recorded in Body of Text)

Hole ID	Easting	Northing	RL	Dip	AZI	Depth m	Date Drilled	Drill Type	Sample Type	Tenement Number
17WMRC110	413884	7827542	380	-90	0	228	30/4/17	RC	Chip	MA25952
17WMRC111	413976	7827590	380	-90	0	270	5/5/17	RC	Chip	MA25952
17WMRC112	414076	7827554	380	-90	0	90	7/5/17	RC	Chip	MLC511
17WMRC113	423986	7827542	380	-90	0	138	9/5/17	RC	Chip	MA25952
17WMRC131 EXT	413938.8	7837571.1	379.1	-90	0	211-283	7/5/17	RC	Chip	MA25952

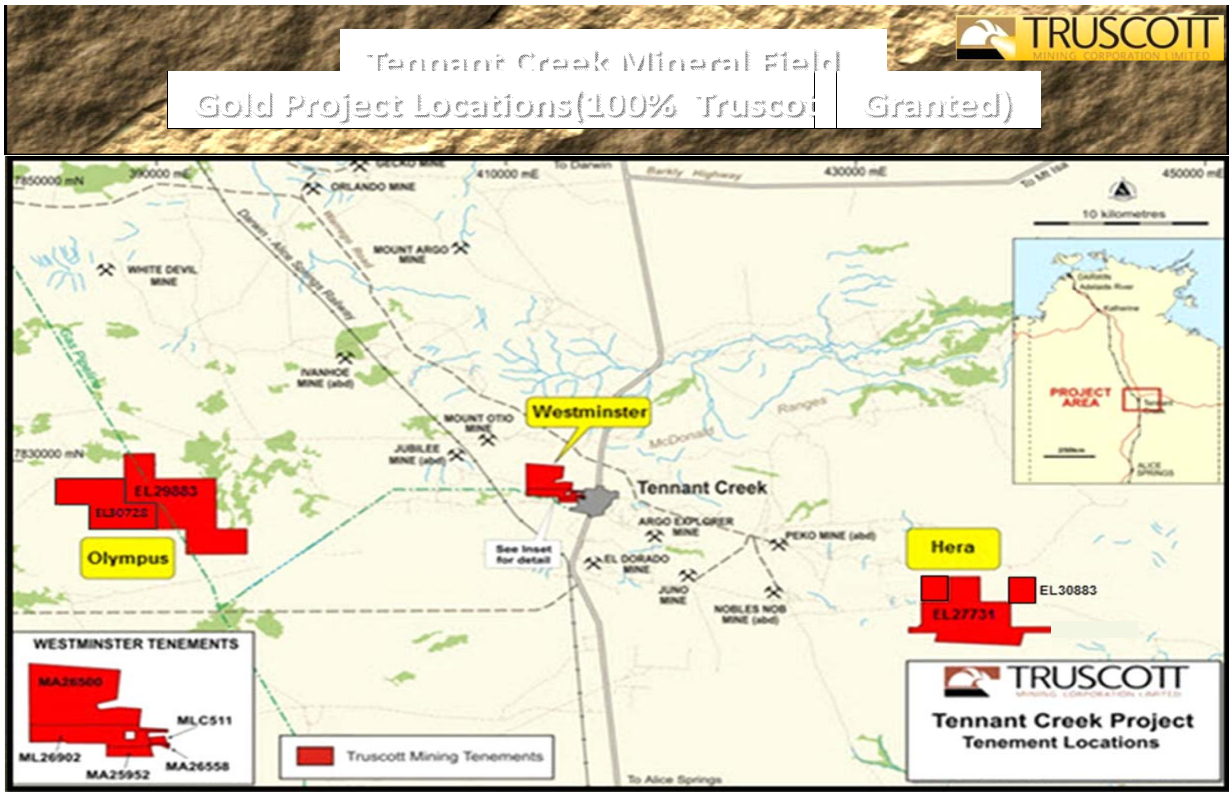

Figure Six: Truscott Exploration Tenure

	Project				Interest at	Interest at	Acquired	Disposed	
	Tenement				Beginning	End			
	Westminster		Northern Territory						
	MLC 511				100%	100%			
	MA25952				100%	100%			
	MA26500				100%	100%			
	MA26558				100%	100%			
	Hera		Northern Territory						
	EL27731				100%	0%		Lapsed	
	EL30883				100%	0%		Lapsed	
	EL 31352		EL 27731 & EL 30883		0%	100%	Merged		
	Olympus		Northern Territory						
	EL30728				100%	0%		Surrendered	
	EL29883				100%	100%			

Mining Tenements Held at 30 June 2017 (Table 3)