

2017 EXPLORATION DRILLING PROGRAMME UPDATE

RC DRILLING RECOMMENCES AT REDCLIFFE GOLD PROJECT

Focus on high grade Nambi & Golden Terrace South zones

The Company has now re-commenced drilling at the Redcliffe Gold project near Leonora in Western Australia. The programme of approximately 5,000m will focus on further extending the high grade Nambi and Golden Terrace South zones and follow-up to the new Bindy and KT discoveries.

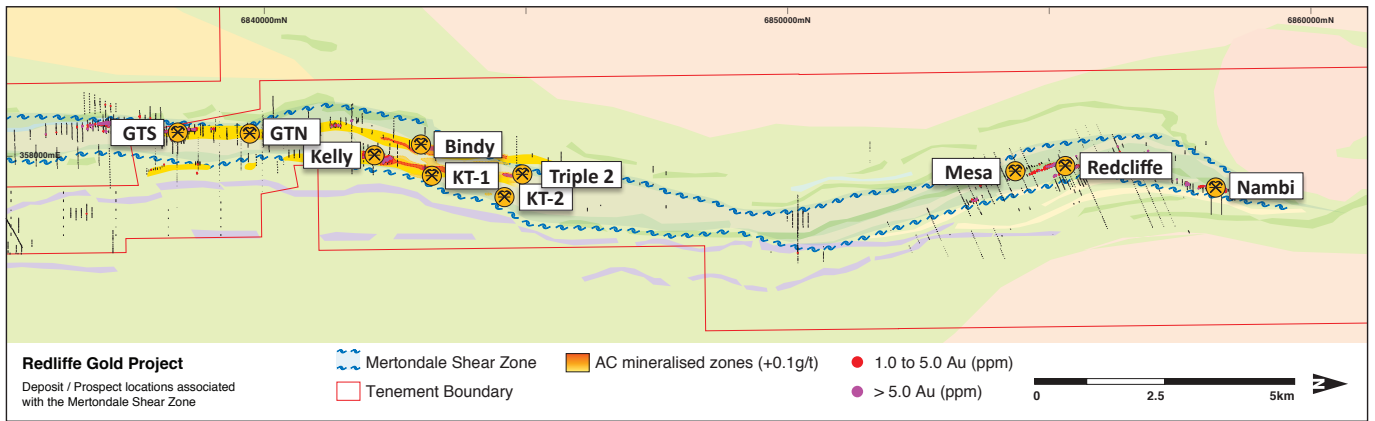
The current programme is an important step in potentially further extending the areas of known gold mineralisation at Nambi within a mineralised system that provides significant opportunity for further discovery. Confidence in the Nambi mineralised system has grown with the system demonstrating strong continuity along strike and depth. Nambi mineralisation remains open both to the south and down plunge.

Recent drilling (see ASX announcement 24/10/17) highlighted the high-grade potential of the Nambi mineralised system, particularly the E2 Lode, a parallel mineralised zone to the east of the historical pit. A high-grade gold intercept from the E2 Lode of **4m @ 21.0g/t (inc. 1m @ 67.0g/t)** was returned with mineralisation open at depth and down plunge in a lightly drilled zone. Drilling also is also targeting extensions to the Main Lode at depth, with recent intercepts of **4m @ 10.1g/t (Inc. 2m @ 16.25g/t)** and **5m @ 5.30g/t (Inc. 1m @ 18.9g/t)** received.

Similarly, recent drilling at Golden Terrace South (GTS) was successful in extending the interpreted south plunging high grade shoot. Drill intercepts of **20m @ 2.72g/t (Inc. 10m @ 4.32g/t)** and **10m @ 2.50g/t** were returned from preliminary composite samples in the most recent programme. Drilling planned in the current programme will aim to further extend the zone down at depth.



RC drilling Nambi Deposit 10 November 2017.



Redcliffe Gold Project. Deposit/Prospect locations.

Drilling is also planned to further define the large mineralised zones at the Bindy and KT Prospects, areas that were identified through the Company’s systematic regional Aircore programme. Both represent potential new discoveries associated with the highly prospective Mertondale Shear Zone.

The current programme will be funded by a combination of the Ausdrill for equity agreement and funds raised under the Company’s \$1M sophisticated investor placement.

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Competent Person Statement

The information in this report, as it relates to Exploration Results, is based on information compiled and/or reviewed by Rodney Foster who is a Member of The Australasian Institute of Mining and Metallurgy. Rodney Foster is a Director of the Company. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”.

Rodney Foster consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. This information with respect to Resources was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.