



21 November 2017

Corporate Details

Ordinary Shares:
780,917,069

Market Capitalisation:
~\$130 million

Cash and bullion at 30 September 2017:
~\$20.1 million

Debt:
NIL

ASX Code: MOY

Board of Directors

Greg Bittar
Non-Executive Chairman

Michael Chye
Non-Executive Director

Tim Kennedy
Non-Executive Director

Peter Lester
Non-Executive Director

Management

Peter Cash
Chief Executive Officer

Dean Will
Chief Operating Officer

Ray Parry
Chief Financial Officer and
Joint Company Secretary

Contact Details

10 Kings Park Road
West Perth, WA,

Telephone:

+ 61 (08) 9216 9011

Facsimile:

+ 61 (08) 9481 0288

Email: info@mmltd.com.au

Website:

millenniumminerals.com.au

New high-grade oxide discovery at Yates as Bartons Underground delivers more exceptional intercepts

High-grade shallow hits at Redbeard, within recently discovered Yates trend; Visible gold at Bartons UG, with assays up to 5m @ 79.96g/t Au

- Exploration at Nullagine is continuing to deliver exceptional results, supporting Millennium's plan to significantly increase production and mine life
- New zone of shallow high-grade mineralisation discovered at the new Redbeard prospect, part of the Yates trend, where recent drilling has returned:
 - 8m @ 8.44g/t Au from surface, incl. 7m @ 9.32g/t Au from surface (TMX112)
 - 10m @ 5.79g/t Au from 15m, incl. 5m @ 9.09g/t Au from 18m (TMX113)
 - 5m @ 4.03g/t Au from 38m, incl. 1m @ 6.29g/t Au from 38m (TMX114)
- Exceptional new high-grade results from Bartons Underground including visible gold in core, with intercepts including:
 - 10.5m @ 38.64g/t Au from 164m, incl. 5m @ 79.96g/t Au from 164m (BARD0313A)
 - 6m @ 7.72g/t Au from 153m, incl. 1m @ 38.80g/t Au from 155m with visible gold in core (BARD0314)
 - 1.6m @ 3.56g/t Au from 181.4m, incl. 0.7m @ 7.06g/t Au from 182.3m with visible gold in core (BARD0303A)
- Bartons Underground Feasibility Study on track for delivery by year-end, targeting the start of development in the March Quarter 2018

Millennium Minerals Limited (Millennium or the Company – ASX: MOY) is pleased to announce further outstanding results from ongoing exploration programs across its 100%-owned Nullagine Gold Project in WA.

The latest results demonstrate the Project's outstanding growth potential and support Millennium's plan to deliver a step-change increase in



production and mine life at Nullagine, aimed at establishing a minimum five-year mine life based on annual production of 100,000 ounces per annum.

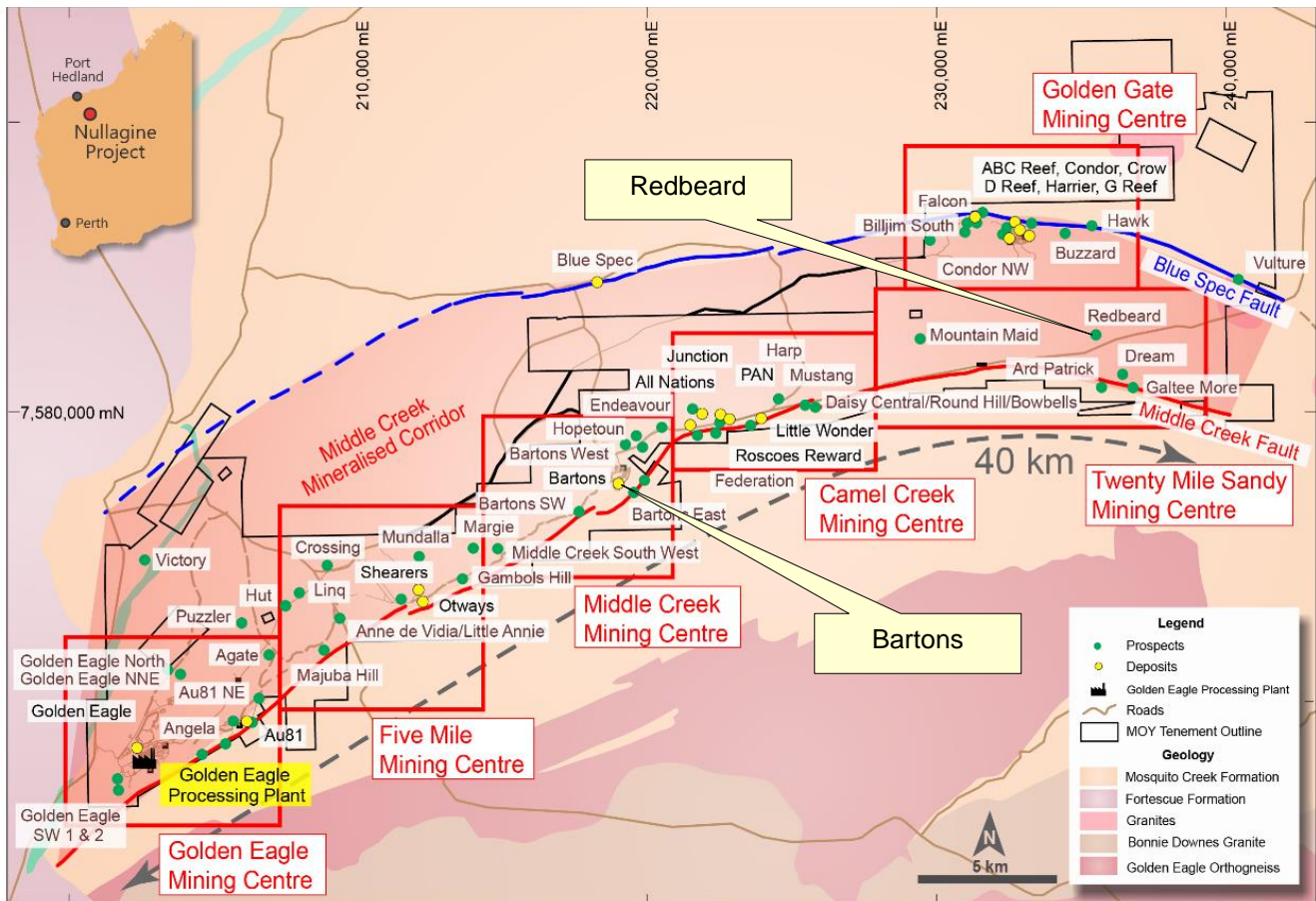


Figure 1: Nullagine Gold Project Location Plan over regional geology

Twenty Mile Sandy Mining Centre: Redbeard Discovery

Follow-up drilling within the Yates trend, part of the Twenty Mile Sandy Mining Centre located approximately 40km north-east of the Nullagine processing plant (Figure 1), has resulted in the discovery a new high-grade zone of shallow gold mineralisation.

The Yates trend was originally identified through Millennium’s regional soil sampling programme and is coincident with an Au-As-Sb anomaly. Follow-up geological mapping defined a 2.5km long trend with rock chip sampling returning high-grade results of up to 16.4 g/t Au (see ASX Announcement 4 October 2017 for further details).

Drilling under the area of highest-grade rock chips (see Figure 2, Figure 3 and Appendix 1) has returned the following high-grade intercepts including:

- **8m @ 8.44g/t Au from surface**, including **7m @ 9.32g/t Au** from surface (TMX112);
- **10m @ 5.79g/t Au from 15m**, including **5m @ 9.09g/t Au from 18m** (TMX113), void from 12-15m; and
- **5m @ 4.03g/t Au** from 38m (TMX114).

This new prospect has been named the Redbeard Prospect, and further drilling is now underway along strike to further define the extent of the mineralised zone.

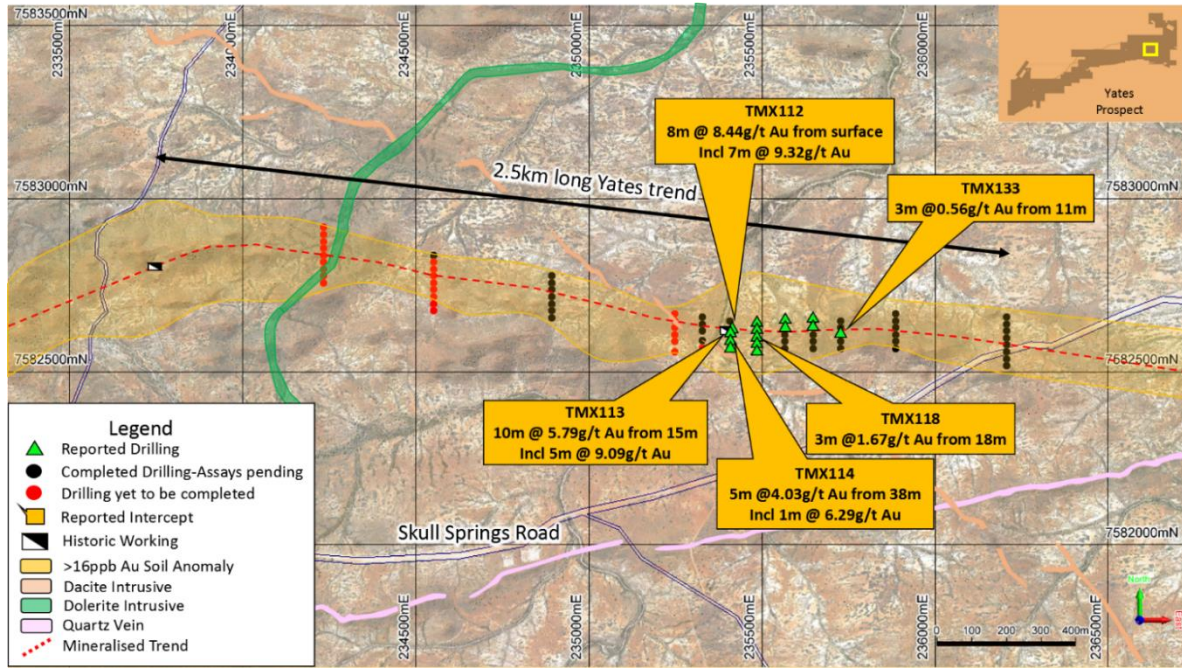


Figure 2: Plan view of Yates trend and Redbeard discovery intercepts

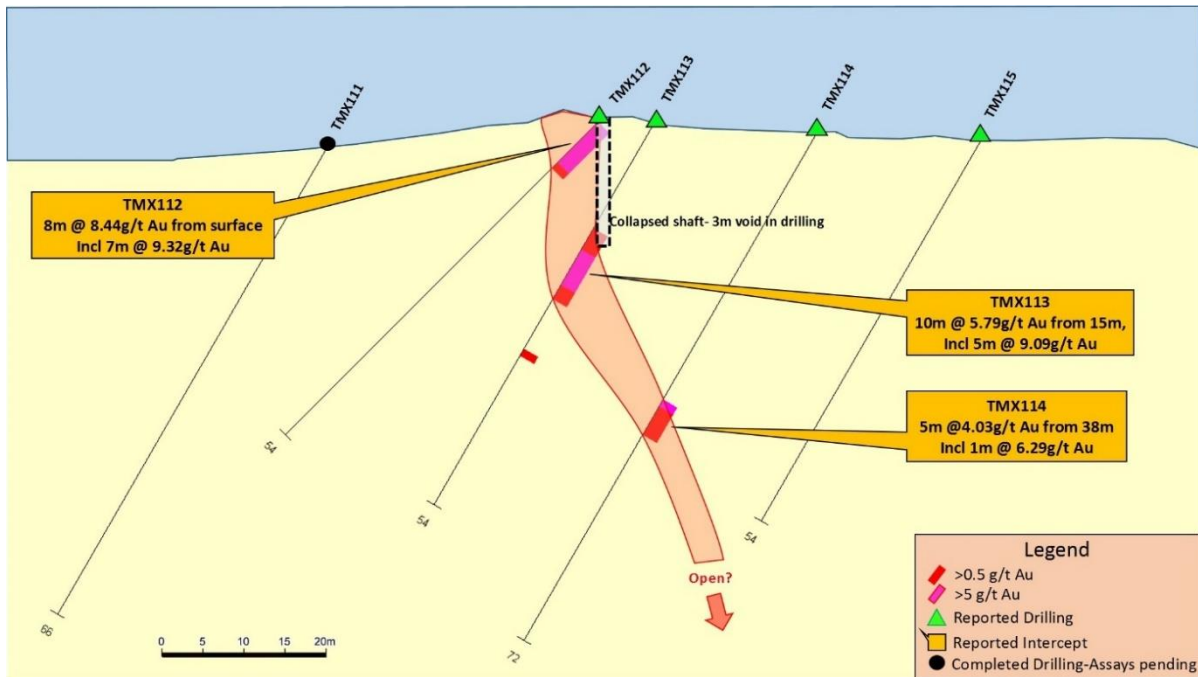


Figure 3: Redbeard Cross-section

Middle Creek Mining Centre: Bartons Underground

Drilling at Bartons Underground is designed to upgrade the current Inferred Mineral Resource to Indicated status as part of the ongoing Feasibility Study (see Figure 5, Figure 6 and Appendix 2). This drilling has returned visible gold in core (see Figure 4) as well as a series of exceptional high-grade results, including:

- **10.5m @ 38.64g/t Au from 164m**, including **5m @ 79.96g/t Au from 164m** with visible gold in core (BARD0313A);
- **1.6m @ 3.56g/t Au from 181.4m**, including **0.7m @ 7.06g/t Au from 182.3m** with visible gold in core (BARD0303A); and
- **6m @ 7.72g/t Au from 153m**, including **1m @ 38.80g/t Au from 155m** (BARD0314).



Figure 4: Bartons core – visible gold in BARD0303A, 182.4m down-hole

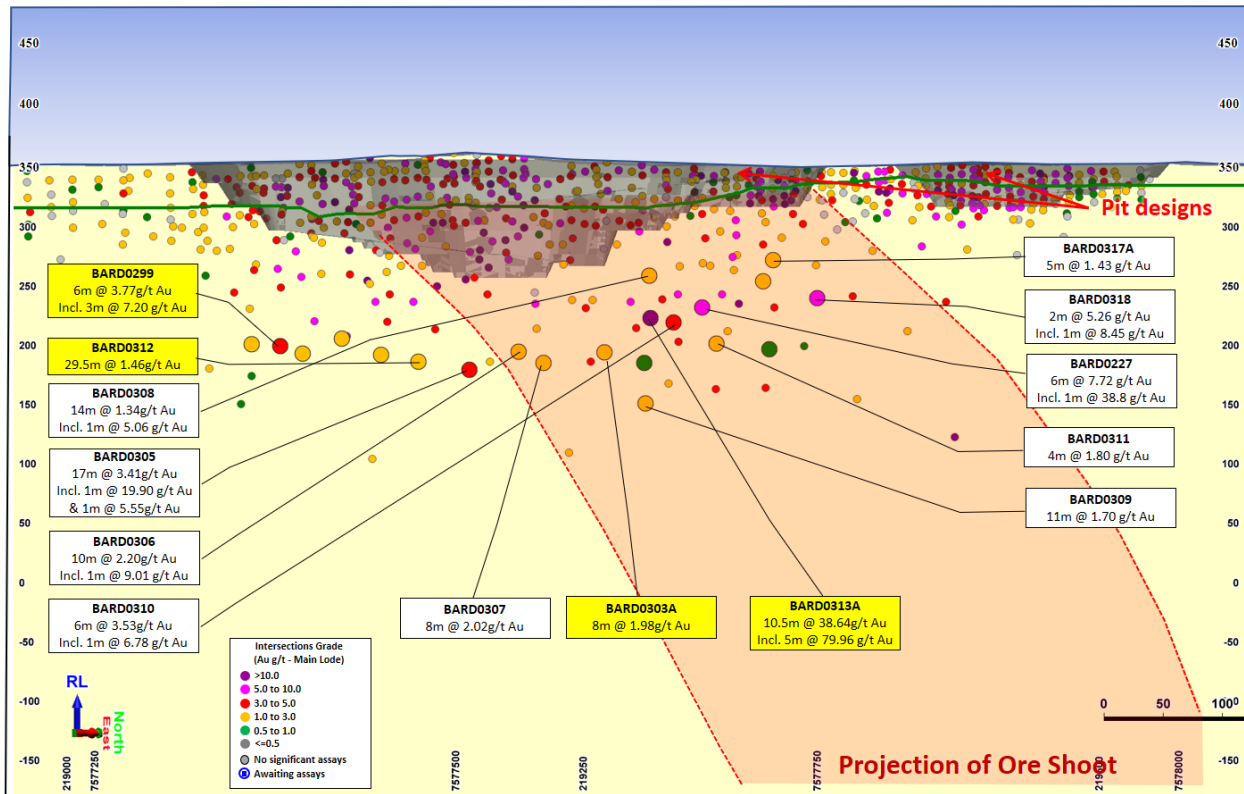


Figure 5: Bartons cut-back – long section

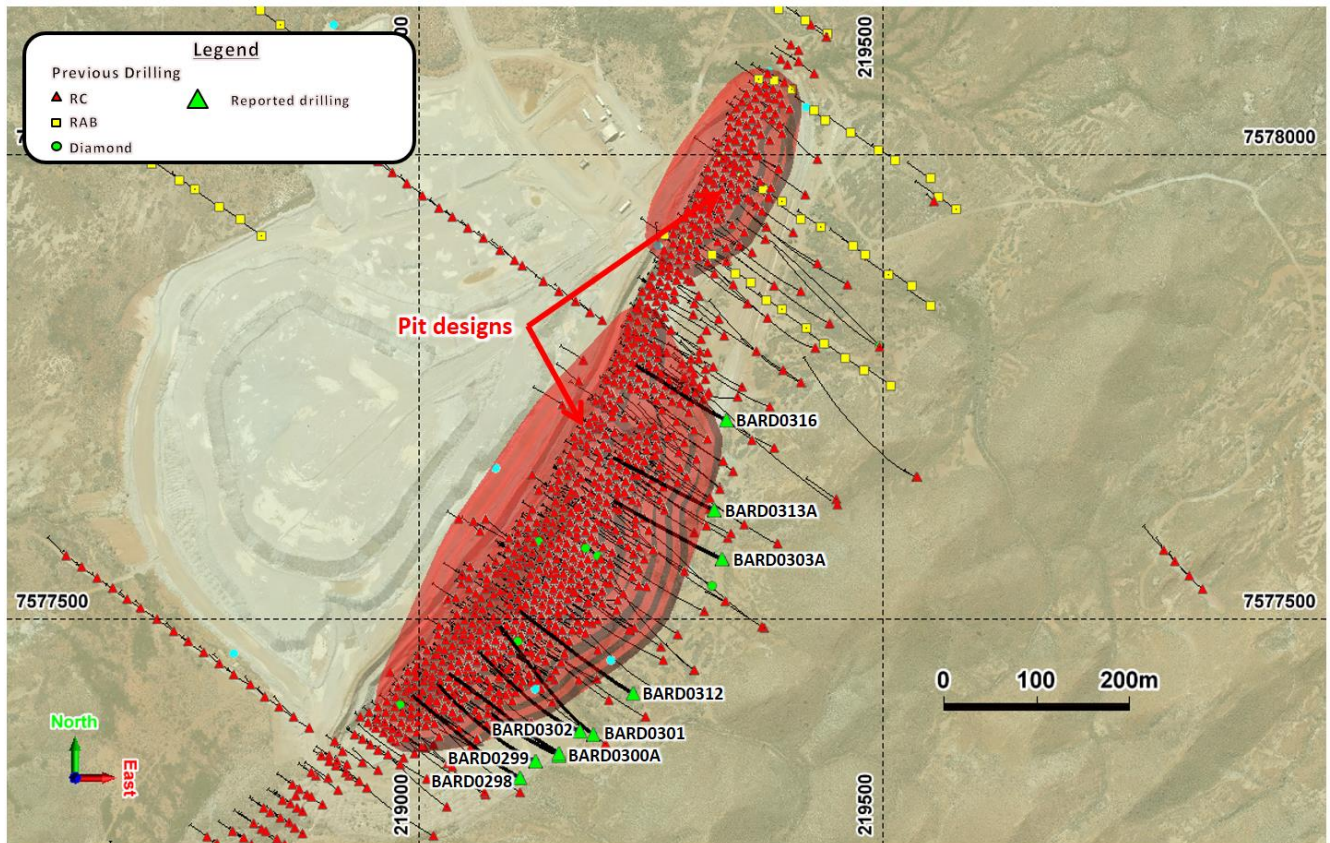


Figure 6: Bartons Indicated Resource drilling – remainder of results

Bartons has been a key focus for Millennium’s growth initiatives in 2017, with the Company currently undertaking a large-scale open pit cut-back to access additional high-grade ore. In addition, Millennium has completed a maiden underground Mineral Resource estimate and scoping study with a view to establishing Bartons as the first underground mining operation at Nullagine.

An Underground Feasibility Study for Bartons is on track for delivery before the end of 2017, with the aim of commencing underground development during the March Quarter of 2018.

Management Comment

Millennium Chief Executive Peter Cash said the latest drilling results continue to demonstrate the exceptional gold endowment within the Nullagine Project area.

“These latest results are a major boost to our growth initiatives, delivering a new greenfields gold discovery at Redbeard and providing strong support for our plans to establish our first underground mining operation at Bartons early next year,” he said.

“This puts us in an exceptionally strong position to deliver on our growth objective, aimed at delivering a five-year mine life at Nullagine based on production of 100,000 ounces per annum.”

ENDS

For further information, please contact:
Peter Cash – Chief Executive Officer
+61 8 9216 9011

For media inquiries, please contact:
Paul Armstrong – Read Corporate
+61 421 619 084



Competent Persons Statements – Exploration Results

Mr Andrew Dunn (MAIG), a geologist employed full-time by Millennium Minerals Limited, compiled the technical aspects of this Report. Mr Dunn is a member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to this style of mineralization and type of deposit under consideration and to the activity that is being reported on 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". Mr Dunn consents to the inclusion in the report of the matters in the form and context in which it appears.



Appendix 1 – Table of significant results for Redbeard

Hole_ID	GDA East	GDA North	RL	Azi	Dip	Depth (m)		From (m)	To (m)	Width (m)	Grade (g/t Au)	Gram-metres
TMX112	235414	7582614	372	0	-45	54		0	8	8	8.44	67.5
							Incl.	0	7	7	9.32	65.2
TMX113	235407	7582607	372	0	-60	54		15	25	10	5.79	57.9
							Incl.	18	23	5	9.09	45.5
								32	33	1	0.52	0.5
TMX114	235407	7582587	371	0	-60	72		38	43	5	4.03	20.2
							Incl.	38	39	1	6.29	6.3
TMX115	235407	7582567	370	0	-60	54				NSA		NSA
TMX116	235487	7582637	374	0	-60	54				NSA		NSA
TMX117	235487	7582617	375	0	-60	54				NSA		NSA
TMX118	235487	7582597	374	0	-60	66		0	1	1	0.84	0.8
								18	21	3	1.67	5.0
TMX119	235487	7582577	372	0	-60	72		25	26	1	0.92	0.9
								41	42	1	0.73	0.7
TMX120	235487	7582557	371	0	-60	54				NSA		NSA
TMX121	235567	7582647	372	0	-60	54				NSA		NSA
TMX122	235567	7582627	373	0	-60	54				NSA		NSA
TMX123	235567	7582607	374	0	-60	54				AA		AA
TMX124	235567	7582587	375	0	-60	72				AA		AA
TMX125	235567	7582567	375	0	-60	72				AA		AA
TMX126	235647	7582647	372	0	-60	54				NSA		NSA
TMX127	235647	7582627	374	0	-60	54				NSA		NSA
TMX128	235647	7582607	375	0	-60	54				AA		AA
TMX129	235647	7582587	376	0	-60	72				AA		AA
TMX130	235647	7582567	378	0	-60	54				AA		AA
TMX131	235727	7582647	382	0	-60	54				AA		AA
TMX132	235727	7582627	376	0	-60	54				AA		AA
TMX133	235727	7582607	377	0	-60	54		11	14	3	0.56	1.7
								26	27	1	1.20	1.2
TMX134	235727	7582587	379	0	-60	72				AA		AA
TMX135	235727	7582567	379	0	-60	54				AA		AA

AA= Awaiting Assays. NSA = No Significant assays. Intersections are calculated with 0.5g/t Au lower cut-off and a maximum of 2 consecutive metres of internal dilution. Higher grade intersections are calculated with 5g/t Au lower cut-off and a maximum of 2 consecutive metres of internal dilution.



Appendix 2 – Table of significant results for Bartons Underground

Hole_ID	GDA East	GDA North	RL	Azi	Dip	Depth (m)		From (m)	To (m)	Width (m)	Grade (g/t Au)	Gram-metres
BARD0298	219109	7577329	363	305	-53	224.5		196	208	12	1.96	23.5
							Incl.	202	203	1	5.30	5.3
BARD0299	219125	7577347	363	307	-50	221		188	189	1	0.71	0.7
								194	200	6	3.77	22.6
							Incl.	194	197	3	7.20	21.6
								203	204	1	1.24	1.2
BARD0300A	219151	7577355	364	308	-52	230.2		177	179	2	1.11	2.2
								199	200	1	0.58	0.6
								208	212	4	2.22	8.9
BARD0301	219188	7577375	364	305	-43	244.6		190	193	3	0.92	2.8
								198	223	25	1.39	34.8
BARD0302	219174	7577379	364	303	-54	233		154	155	1	0.50	0.5
								185	190	5	1.00	5.0
								196	197	1	0.66	0.7
								205	207	2	0.63	1.3
								214	219	5	1.04	5.2
BARD0303A	219326	7577564	363	300	-50	216.3		164	165	1	5.28	5.3
								168	169	1	0.73	0.7
								181.4	183	1.6	3.56	5.7
								198	206	8	1.98	15.8
BARD0312	219231	7577420	365	306	-50	245.4		160	161	1	2.92	2.9
								191	193	2	1.56	3.1
								196	197	1	0.59	0.6
								199.5	229	29.5	1.46	43.1
BARD0313A	219318	7577617	362	301	-50	190.6		117	120	3	1.03	3.1
								164	174.5	10.5	38.64	405.7
							Incl.	164	169	5	79.96	399.8
BARD0316	219331	7577714	360	300	-50	172.8		70	72	2	1.27	2.5
								79	80	1	0.74	0.7
								125	130	5	1.35	6.8

AA= Awaiting Assays. NSA = No Significant assays. Intersections are calculated with 0.5g/t Au lower cut-off and a maximum of 2 consecutive metres of internal dilution. Higher grade intersections are calculated with 5g/t Au lower cut-off and a maximum of 2 consecutive metres of internal dilution.

JORC 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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 representatively 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. 	<ul style="list-style-type: none"> No surface samples were used in any estimation of Mineral Resources or Ore Reserves. Samples at Bartons were collected utilising Reverse Circulation (RC) drilling and core drill rig for the diamond tails. Samples at Redbeard were collected utilising RC drilling. Weighing of the second sample split is undertaken to ensure that the sample splitter on the RC drill rig is set up appropriately. Standard samples were inserted to the sampling stream at a ratio of 1:50. RC drilling was carried out with a 5.5 inch face-sampling bit, 1m samples collected through a cyclone and cone splitter to form a 2-3kg sub-sample. All sub-samples were fully pulverised at the laboratory to >85% passing-75um, to produce a 50g charge for Fire Assay with AAS finish. Diamond tails (NQ2 - size) were completed for BARD0298, BARD0300A, BARD0301, BARD0303A, BARD0312, BARD0313A, BARD0316.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Reverse circulation (RC) drilling was carried out with a 5.5-inch face-sampling bit. Diamond tails (NQ2 - size) are nominally >100m to intersect both the East and Main lodes at Bartons. The core was oriented using and Reflex ACT II orientation tool.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> A record of the RC sample recovery and moisture content was recorded by the rig geologists. Overall sample weight and quality were good to very good (2 to 3.5 kg). ALS records sample weights on receipt of samples. This was used to help track sample recovery. Core recoveries from diamond drilling are generally >98%. There is no correlation between sample recovery and gold grade.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All of the RC drilling has been captured in chip trays for reference. Geological logging is both qualitative and quantitative in nature. Logging is carried out for lithology, colour, grain size, regolith, alteration, weathering, veining and mineralisation. Sulphide and vein content were logged as a percentage of the interval. In addition to the information collected for the RC drilling, RQD, structural and Specific Gravity (SG) measurements are taken from the oriented core.

Criteria	JORC Code Explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • RC chip trays are retained at site. • All of the intersections were logged. • All diamond core has been photographed for reference. • NQ2 half-core from the diamond tails will be retained onsite. • One metre RC samples were split using a rig mounted cone splitter. The vast majority of the samples were dry with moist and wet samples were recorded. • The sample sizes are industry-standard and considered to be appropriate to correctly represent mineralisation at the deposits based on: the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay ranges for gold. • Field duplicates were taken from the second aperture of the cone splitter at a rate of 1 in 50 with additional field duplicates taken in the expected mineralised zones. • Sampling of diamond tails was carried out to geological boundaries with a minimum sample interval of 0.3m. Samples were cut with a core saw with half-core submitted for analysis.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The industry best practice standard assay method of 50g charge Fire Assay with AAS finish was used to determine total Au content. • Commercially prepared, predominantly matrix-matched low, medium & high value certified reference QAQC standards were inserted at a rate of 1:50 into the sample stream. • The QAQC results from this protocol were considered to be acceptable. • No geophysical tools were used to determine any element concentrations used for these results. • Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 85% passing 75 micron was being attained. Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in house procedures. • NQ2 sized diamond core was sampled by using a core saw to cut the samples. A Half of the core was submitted to the laboratory for the Au assaying with half core to be used for metallurgical test work. The sample was crushed, pulverised and subsampled at the laboratory to produce a 50 g charge for fire assay, as per industry standard methods. • Results highlight that sample assay values are accurate.

Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Intersections were checked by alternative company personnel to check they were reported correctly. No twin holes were drilled in the programme. Previous significant intersections were verified with close spaced drilling. Sampling is directly uploaded to the LogChief software and it is synchronised to the database. Assay results were not adjusted.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Post completion of the drilling the RC collars were surveyed with a Real Time Kinematic (RTK) DGPS device to a $\pm 10\text{mm}$ positional precision. All collars are then validated against planned positions as a cross check. Surveyed collar co-ordinates are uploaded into the Company SQL database. Grid datum is GDA94 51K (East Pilbara). Downhole surveys were completed on all holes at 30m maximum downhole intervals with a preference of an initial survey at $\sim 12\text{m}$ downhole. Initially, surveys were taken using a single shot camera or via electronic multi-shot (EMS) survey tool (Reflex, Camprodual or Camteq), lithologies have negligible magnetic susceptibility (greywacke). At Bartons selective gyroscopic re-surveying was carried out to check the quality EMS surveys for the 2017 drilling. These gyro surveys were used to plot the drill holes. All of the reported UG RC and DD were surveyed using north-seeking gyroscope. Aerial Photogrammetry \pm LIDAR was produced by Fugro Surveys ($\pm 0.2\text{m}$ vertical & $\pm 0.1\text{m}$ horizontal). Survey control points were marked out by licensed surveyor for the Fugro Survey. An error was noted in early RC drilling collar RL co-ordinates (ellipsoid not geoid model); these holes were adjusted to the Fugro DTM surface RL and recorded as DTM RL in the SQL database; the original survey RL was retained. Otherwise there was good agreement of surveyed collars and Fugro DTM.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> At Bartons RC drilling was conducted at nominal 40m x 40m to 20m x 20m spacing. At Redbeard RC drilling was conducted at nominal 320m x 20m to 80m x 20m spacing. Thus far the drill spacing has been sufficient to establish geological and grade continuity at Bartons. Redbeard is at an early stage in the exploration cycle. Thus, further drilling is required to determine geological and grade continuity. None of the reported sample intervals were composited. In previous resource estimates some $>1\text{m}$ RC assay composites were used. A small number of core composites were retained with a length of less than 1m (minimum 0.3m).

Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Geological mapping and structural measurements have been taken from the Bartons deposit and largely confirms the interpreted orientation of mineralisation as defined by the drilling. Based upon the above information the drilling was largely perpendicular to the mineralisation. Surface mapping at Redbeard confirms the interpreted orientation of mineralisation. No significant orientation bias has been identified in the data at this point.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were given an ID, cross checked by field personnel that they corresponded to the assigned interval. Samples were collected on completion of each hole and delivered to the onsite assay laboratory for dispatch to Perth. Monitoring of sample dispatch is undertaken for samples sent from site and to confirm that samples have arrived in their entirety and intact at their destination. Sample security is managed with dispatch dates noted for each samples by the technician, this is checked and confirmed at the Perth laboratory on receipt of samples and discrepancies are corrected via telephone link up with the on-site and Perth laboratories.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data reviews. 	<ul style="list-style-type: none"> Internal lab audits conducted by Millennium have shown no material issues.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Nullagine Gold Project prospects and deposits lie within fully granted Mining Leases within the Pilbara Gold Field (46), as detailed below. All the tenements are in good standing with no known impediments. Bartons* - M46/3, M46/441⁺ & M46/164 (100% MML); Redbeard* - M46/433, M46/434, M46/275⁺ & M46/278⁺ (100% MML); <p>*These tenements are located within the Njamal title claim (WC99/8). ⁺ A \$10/oz royalty payable to Tyson Resources Pty Ltd.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration by other parties has been reviewed and taken into account when exploring. Millennium has re-drilled in areas that other parties had drilled to gain a greater confidence in those results.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Nullagine Gold Project deposits are structurally controlled, sediment-hosted, lode gold style deposits. They are all situated in the Mosquito Creek Basin that consists predominantly of Archean aged, turbidite sequences of sandstones, siltstones, shales and conglomerates.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Provided in a table that relates exploration results to the drill hole information including: hole co-ordinates, RL, dip, azimuth, end of hole depth, downhole length and interception depths. All of the current drilling with results returned has been reported.

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> All of the exploration prospects have their significant intersections reported with a lower cut-off of 0.5g/t Au and maximum of two consecutive metres of internal dilution. Higher grade intersections use a lower cut-off of 5g/t Au and maximum of two consecutive metres internal dilution. All RC samples reported were one metre in length. Weighted average grade aggregation method was used to derive the diamond core intersections. No metal equivalents were used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> Only selected historic exploration data related to the included targets and prospects are presented. Most of the drilling is perpendicular to the mineralisation; however, in early exploration the dip direction is sometimes uncertain and thus holes some holes can be drilled sub-parallel to the mineralisation producing longer and higher-grade intersection than the true intercept. Quoted widths are down-hole widths. True-widths are likely to be approximately 60-90% of down-hole widths. The drill hole orientations relative to the ore zones have ensured accurate interpretations and 3D modelling.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Significant exploration results are tabulated in the release with drill hole plans to show them in context. Representative maps have been included in the report along with documentation.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All of the current drill results have been reported for the project.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Outcrops of quartz veins have been previously mapped at Bartons and Redbeard. Mineralisation at both Bartons and Redbeard are primarily associated with a combination of quartz veining, moderate foliation, strong sericite alteration and strong limonite staining or pyrite-arsenopyrite content.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Bartons results will be incorporated into an updated underground MRE and subsequently an updated underground stope optimisation will be carried. After the receipt of the remaining results from the current programme further drilling will be planned at Redbeard to test the continuity of high grade mineralisation and to scope out further zones.