ASX ANNOUNCEMENT
By e-lodgement

5th January 2018

Excellent Initial Metallurgical Results Rebecca Project

Apollo Consolidated Limited (ASX: AOP, the Company) is pleased to report that preliminary testing for cyanide-leachable gold has been carried out on five fresh-rock (un-oxidised) samples collected from diamond core intersecting the **161 Lode**, **Bombora Prospect**. Bombora is the site of an emerging gold discovery on the Company's wholly-owned **Rebecca Gold Project**, located 150km NE of Kalgoorlie in Western Australia.

An average gold recovery of 94.7% was achieved (Table 1)**.**

Five composite fresh-rock samples were selected from intercepts reported in diamond drill holes RHD04 and RHD05 (Appendix 1) that both pierced the sulphide-rich 161 Lode, (Figure 1) (*see ASX-AOP announcement 25th August 2017*), and assessed for cyanide leachable gold using 1kg bottle-rolls. These bottle-roll tests have been used as the preliminary tool for assessing the basic leach characteristics of the selected samples, the results of which can be used to design further metallurgical studies.

Table 1 Cyanide gold leach results from bottle-roll tests of fresh-rock material, 161 Lode Bombora Prospect

Hole ID	From (m)	To (m)	Length (m)	Bottle-roll Sample ID	Calculated Head Au (g/t)	Bottle-roll residue Au (g/t)	% Au Recovery
Lab analytical technique					*FA40AAS*	*FA40AAS*	
RHD04	150	158	8	ARM01	4.04	0.16	**96.2%**
RHD04	174	181	7	ARM02	4.26	0.21	**95.1%**
RHD04	185	192	7	ARM03	6.05	0.32	**94.8%**
RHD05	179.5	185.5	6	ARM04	0.85	0.06	**92.9%**
RHD05	192	201	9	ARM05	1.09	0.06	**94.5%**

The results demonstrated that excellent gold recoveries can be achieved from typical Bombora style disseminated sulphide lode material using conventional processing. The test work indicated head grade assay variation and relatively slow leach kinetics, possibly related to the presence of coarse gold as observed in geological logging. The Company will carry out additional test work in due course to examine the potential of an initial gravity separation stage (to recover coarse gold) and to determine pre-oxidation requirements and optimal cyanide leach times on the gravity tails.

Apollo's preliminary metallurgical results supports the results of similar bottle-roll test work carried out by previous explorer Aberfoyle Resources Ltd, who achieved a 94.6% recovery from fresh rock material collected from Reverse Circulation drill hole RCLR0139 at Bombora *(See Figure 1 and Department of Mines and Petroleum Open File*

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report a51529 "Lake Rebecca E28/466 Annual Report for the period 5th May 1996 to 4th May 1997").

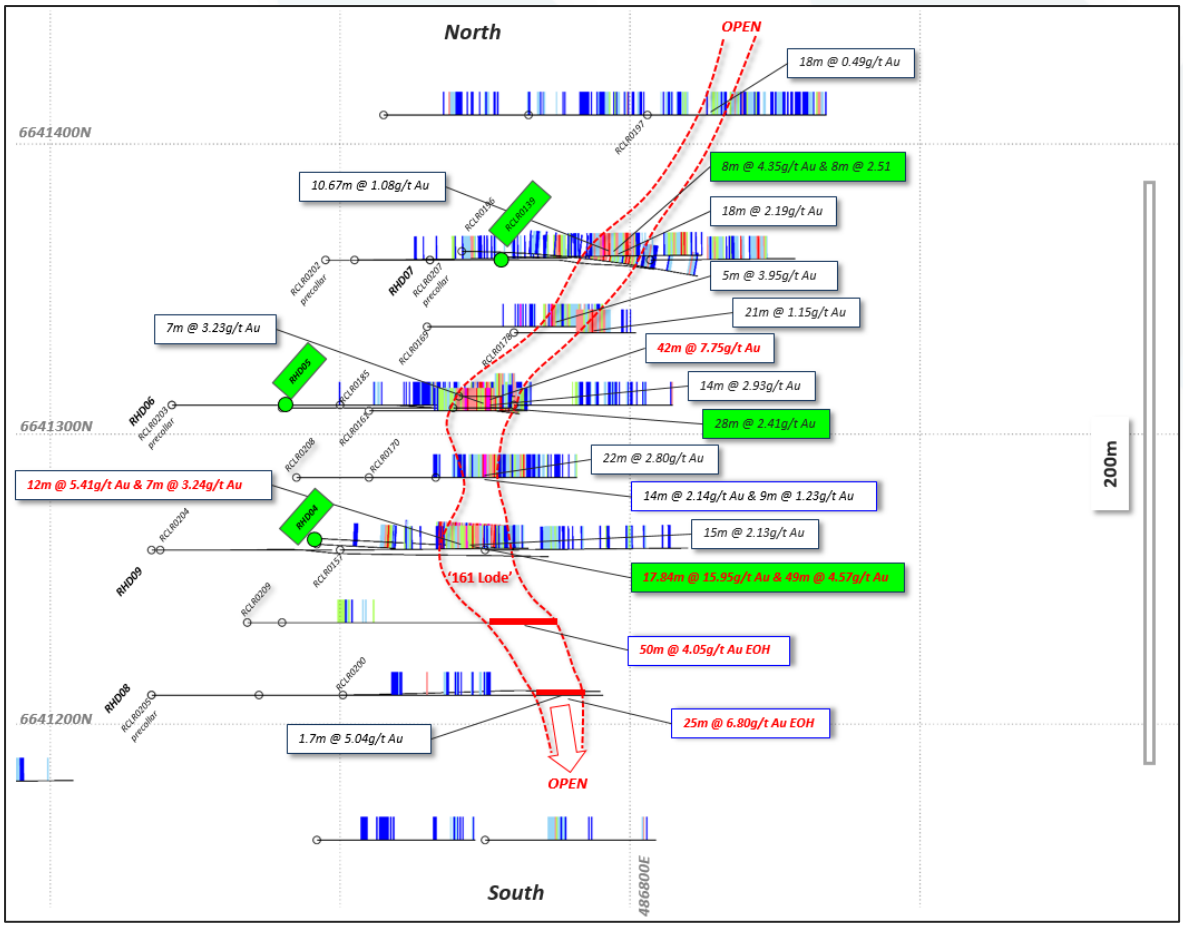

Figure 1 Collar locations and intercepts RHD04 and RHD05 subject to bottle roll leach analysis this announcement, and location of Aberfoyle Resources Ltd RC hole RCLR0139 shown in green.

Aberfoyle also tested three composite samples selected from fresh rock material at the **Redskin** prospect (Figure 2), returning an average 86.3% recovery.

About Bombora and 161 Lode

The 161 Lode is a steeply oriented structurally controlled zone of alteration and disseminated sulphides within the >600m Bombora prospect, which is one of three prospects at the **Rebecca Gold Project** (Figure 2), located 150km ENE of Kalgoorlie. Apollo owns 100% of the project, with a 1.5% NSR royalty held by a third party.

Gold mineralisation reports to disseminated (+/- matrix style) sulphides (pyrrhotite, pyrite and traces of chalcopyrite) within zones of foliated felsic gneiss +/- amphibolite, and flanked by less foliated granodiorite and diorite intrusive rocks.

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Gneissic fabrics show an overall ~ -45 degree west dip, while sulphides may be aligned in this orientation and/or steeper fold limbs. 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.

Many 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 22nd November 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 9th, 13th, 20th, 24th October, and 17th November 2017.

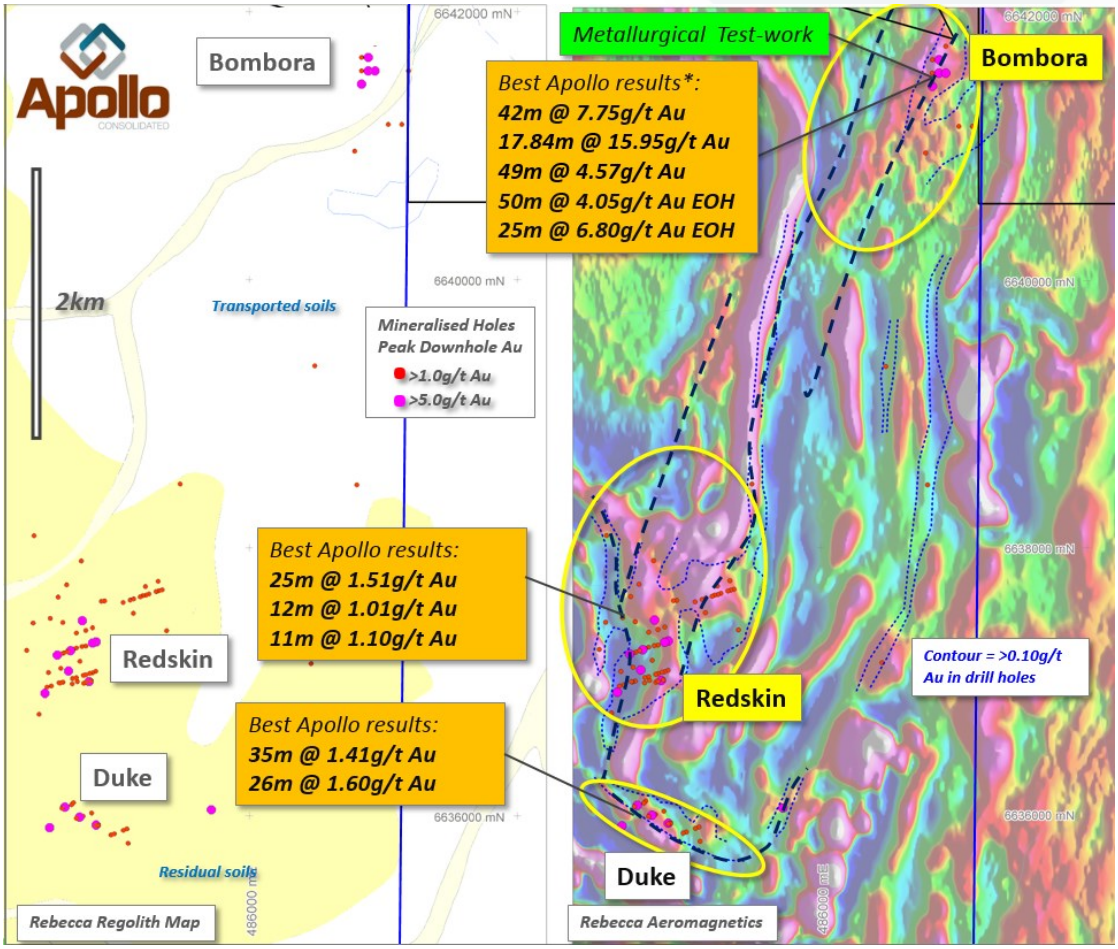

Figure 2 Location of Bombora and Redskin Prospects referred to in current announcement on regolith geology (left) and TMI aeromagnetic imagery (left).

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Appendix 1 Fresh-rock intercepts from RHD04 and RHD05 selected for bottle roll leach analysis shown in green.

HoleID	SampleID	DepthFrom	DepthTo	Interval	SampType	Au g/t	BLEG
RHD004	282055	133	134	1	1/2 Core	0.15	
RHD004	282056	134	135	1	1/2 Core	9.90	
RHD004	282057	135	136	1	1/2 Core	4.07	
RHD004	282058	136	137	1	1/2 Core	6.41	
RHD004	282059	137	137.77	0.77	1/2 Core	1.02	
RHD004	282060	137.77	138.33	0.56	1/2 Core	0.33	
RHD004	282061	138.33	139	0.67	1/2 Core	1.73	
RHD004	282062	139	140	1	1/2 Core	0.16	
RHD004	282063	140	141	1	1/2 Core	0.24	
RHD004	282064	141	142	1	1/2 Core	0.32	
RHD004	282065	142	143	1	1/2 Core	1.00	
RHD004	282066	143	144	1	1/2 Core	1.91	
RHD004	282067	144	145	1	1/2 Core	0.81	
RHD004	282068	145	146	1	1/2 Core	1.24	
RHD004	282069	146	147	1	1/2 Core	1.06	
RHD004	282070	147	148	1	1/2 Core	231.27	
RHD004	282071	148	148.77	0.77	1/2 Core	0.74	
RHD004	282072	148.77	149.5	0.73	1/2 Core	3.40	
RHD004	282073	149.5	150	0.5	1/2 Core	0.41	
RHD004	282074	150	151	1	1/2 Core	1.36	ARM01
RHD004	282075	151	152	1	1/2 Core	3.25	ARM01
RHD004	282076	152	153	1	1/2 Core	5.03	ARM01
RHD004	282077	153	154	1	1/2 Core	15.20	ARM01
RHD004	282078	154	155	1	1/2 Core	1.96	ARM01
RHD004	282079	155	156	1	1/2 Core	2.83	ARM01
RHD004	282080	156	157	1	1/2 Core	11.42	ARM01
RHD004	282081	157	158	1	1/2 Core	1.58	ARM01
RHD004	282082	158	159	1	1/2 Core	0.50	ARM01
RHD004	282083	159	159.84	0.84	1/2 Core	1.08	
RHD004	282084	159.84	160.19	0.35	1/2 Core	0.19	
RHD004	282085	160.19	161	0.81	1/2 Core	0.07	
RHD004	282086	161	162	1	1/2 Core	2.57	
RHD004	282087	162	163	1	1/2 Core	0.24	
RHD004	282088	163	164	1	1/2 Core	0.12	
RHD004	282089	164	165	1	1/2 Core	0.13	
RHD004	282090	165	166	1	1/2 Core	0.42	
RHD004	282091	166	167	1	1/2 Core	1.67	
RHD004	282092	167	168	1	1/2 Core	5.94	
RHD004	282093	168	168.4	0.4	1/2 Core	2.92	
RHD004	282094	168.4	168.94	0.54	1/2 Core	0.14	
RHD004	282095	168.94	170	1.06	1/2 Core	16.83	
RHD004	282096	170	171	1	1/2 Core	2.90	
RHD004	282097	171	172	1	1/2 Core	3.37	
RHD004	282098	172	173	1	1/2 Core	2.84	
RHD004	282099	173	174	1	1/2 Core	2.34	
RHD004	282101	174	175	1	1/2 Core	4.78	ARM02
RHD004	282102	175	176	1	1/2 Core	6.02	ARM02
RHD004	282103	176	177	1	1/2 Core	3.53	ARM02
RHD004	282104	177	178	1	1/2 Core	2.98	ARM02
RHD004	282105	178	179	1	1/2 Core	18.58	ARM02
RHD004	282106	179	180	1	1/2 Core	10.25	ARM02
RHD004	282107	180	181	1	1/2 Core	2.56	ARM02
RHD004	282108	181	182	1	1/2 Core	0.79	ARM02
RHD004	282109	182	183	1	1/2 Core	1.61	
RHD004	282110	183	184	1	1/2 Core	4.88	
RHD004	282111	184	185	1	1/2 Core	3.99	
RHD004	282112	185	186	1	1/2 Core	0.96	ARM03
RHD004	282113	186	187	1	1/2 Core	6.90	ARM03
RHD004	282114	187	188	1	1/2 Core	26.32	ARM03
RHD004	282115	188	189	1	1/2 Core	9.46	ARM03
RHD004	282116	189	190	1	1/2 Core	27.54	ARM03
RHD004	282117	190	191	1	1/2 Core	3.00	ARM03
RHD004	282118	191	192	1	1/2 Core	3.04	ARM03
RHD004	282119	192	193	1	1/2 Core	2.52	
RHD004	282120	193	194	1	1/2 Core	1.17	
RHD004	282121	194	195	1	1/2 Core	4.64	
RHD004	282122	195	196	1	1/2 Core	5.89	
RHD004	282123	196	197	1	1/2 Core	1.55	
RHD004	282124	197	198	1	1/2 Core	1.51	
RHD004	282125	198	199	1	1/2 Core	1.13	
RHD004	282126	199	200	1	1/2 Core	1.63	
RHD004	282127	200	201	1	1/2 Core	5.57	
RHD004	282128	201	202	1	1/2 Core	1.76	
RHD004	282129	202	203	1	1/2 Core	3.09	
RHD004	282130	203	204	1	1/2 Core	1.36	
RHD004	282131	204	205	1	1/2 Core	1.00	
RHD004	282132	205	206	1	1/2 Core	1.64	
RHD004	282133	206	207	1	1/2 Core	3.98	
RHD004	282134	207	208	1	1/2 Core	2.49	
RHD004	282135	208	209	1	1/2 Core	0.98	
RHD004	282136	209	210	1	1/2 Core	0.87	
RHD004	282137	210	211	1	1/2 Core	0.92	
RHD004	282138	211	212	1	1/2 Core	0.74	
RHD004	282139	212	213	1	1/2 Core	1.00	
RHD004	282140	213	214	1	1/2 Core	1.95	
RHD004	282141	214	215	1	1/2 Core	1.11	

HoleID	SampleID	DepthFrom	DepthTo	Interval	SampType	Au g/t	BLEG
RHD005	282001	148	149	1	1/2 Core	0.16	
RHD005	282002	149	150	1	1/2 Core	0.24	
RHD005	282003	150	151	1	1/2 Core	0.03	
RHD005	282004	164	165	1	1/2 Core	0.15	
RHD005	282005	165	166	1	1/2 Core	0.49	
RHD005	282006	166	167	1	1/2 Core	0.57	
RHD005	282007	167	168	1	1/2 Core	1.30	
RHD005	282008	168	169	1	1/2 Core	1.52	
RHD005	282009	169	170	1	1/2 Core	1.97	
RHD005	282010	170	171.5	1.5	1/2 Core	1.06	
RHD005	282011	171.5	172.5	1	1/2 Core	0.79	
RHD005	282012	172.5	173.6	1.1	1/2 Core	0.81	
RHD005	282013	173.6	175	1.4	1/2 Core	0.62	
RHD005	282014	175	176	1	1/2 Core	0.34	
RHD005	282015	176	177	1	1/2 Core	0.28	
RHD005	282016	177	178	1	1/2 Core	0.53	
RHD005	282017	178	179.5	1.5	1/2 Core	0.09	
RHD005	282018	179.5	180.4	0.9	1/2 Core	1.84	ARM04
RHD005	282019	180.4	181.5	1.1	1/2 Core	5.75	ARM04
RHD005	282020	181.5	182.5	1	1/2 Core	1.60	ARM04
RHD005	282021	182.5	183.5	1	1/2 Core	6.92	ARM04
RHD005	282022	183.5	184.5	1	1/2 Core	8.04	ARM04
RHD005	282023	184.5	185.5	1	1/2 Core	1.02	ARM04
RHD005	282024	185.5	187	1.5	1/2 Core	1.26	ARM04
RHD005	282025	187	188	1	1/2 Core	1.79	
RHD005	282026	188	189	1	1/2 Core	1.74	
RHD005	282027	189	190	1	1/2 Core	3.08	
RHD005	282028	190	191	1	1/2 Core	2.72	
RHD005	282029	191	192	1	1/2 Core	5.21	
RHD005	282030	192	193	1	1/2 Core	0.66	ARM05
RHD005	282031	193	194	1	1/2 Core	1.50	ARM05
RHD005	282032	194	195	1	1/2 Core	1.16	ARM05
RHD005	282033	195	196	1	1/2 Core	1.74	ARM05
RHD005	282034	196	197	1	1/2 Core	1.43	ARM05
RHD005	282035	197	198	1	1/2 Core	1.19	ARM05
RHD005	282036	198	199	1	1/2 Core	1.68	ARM05
RHD005	282037	199	200	1	1/2 Core	2.79	ARM05
RHD005	282038	200	201	1	1/2 Core	0.59	ARM05
RHD005	282039	201	202	1	1/2 Core	0.94	
RHD005	282041	202	203	1	1/2 Core	2.99	
RHD005	282042	203	204	1	1/2 Core	2.75	
RHD005	282043	204	205	1	1/2 Core	2.76	
RHD005	282044	205	206	1	1/2 Core	1.98	
RHD005	282045	206	207.5	1.5	1/2 Core	0.90	

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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.

Exploration results by previous explorers referring to the Rebecca Projects are prepared and disclosed by Apollo Consolidated Limited in accordance with JORC Code 2004. The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement. The exploration results prepared and disclosed under the JORC 2004 have 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.

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

10	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *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 (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.*	• Composite samples were compiled from ~1m length NQ2 sized half-core samples that comprised previously reported gold intercepts (see ASX-AOP announcement 25th August 2017 and Appendix 1) • Samples were compiled from 1.5 to 2.5kg dry single-sample 'bulk-residues' that had been crushed to 85 % <75 µm and individually sealed into air-tight plastic bags by Genalysis Kalgoorlie, • Bulk residues were collected by Bureau Veritas (BV) personnel and transported to the BV laboratory in Kalgoorlie. • 5 separate composite samples were collected from split & weighed portions of selected samples to form 1kg representative samples for the bottle-roll tests. • Each 1kg sample was weighed into a reactor vessel, mixed with tap water to 40% solids w/w then oxygen sparged and stirred for 24hrs with the solution maintained at pH>9.5 by addition of lime. • The 1kg sample was then transferred into a plastic bottle and mixed with a 0.1% sodium cyanide solution and then 'rolled' (agitated) for 72hr, with solution maintained at pH>9.5 & 0.1% CN by addition of lime and cyanide, and sparged with oxygen at monitoring times. Samples of the supernatant were analysed by AAS at 0, 2, 4, 8, 24, 48 and 72hrs. • After completion of the test a 40g sample of the residue 'tails' was analysed by Fire Assay with an AAS finish (BV code FA40AAS) • All assays are reported at a 0.01ppm threshold
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air 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).*	• Refer to ASX-AOP announcement 25th August 2017
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.*	• Refer to ASX-AOP announcement 25th August 2017 • Core sample quality and recovery was good, with dry samples of consistent weight obtained using the techniques above. No material

10	JORC Code explanation	Commentary
	• *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.*	bias is expected in high-recovery samples obtained.
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.*	• Refer to ASX-AOP announcement 25th August 2017
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 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.*	• Refer to ASX-AOP announcement 25th August 2017
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were compiled from 1.5 to 2.5kg dry single-sample 'bulk-residues' that had been crushed and milled to 85 % <75 µm and individually sealed into air-tight plastic bags by Genalysis Kalgoorlie, • Bulk residues were collected by Bureau Veritas (BV) personnel and transported to the BV laboratory in Kalgoorlie. • 5 separate composite samples were collected from split & weighed portions of selected samples, to form a 1kg representative sample for the bottle-roll tests. • Lab code FA40AAS method consists in a 40g charge Fire Assay for gold with AAS finish and is measurement of total gold in the sample • Quality control procedures adopted consist of external laboratory checks. The results demonstrated an acceptable level of accuracy and precision and cleanliness of the lab. • Reported FA40AAS assay of the crushed and mixed composite showed some internal grade variations, and variation against reported

10	JORC Code explanation	Commentary
		original intercept gold values suggesting the influence of coarse free gold.
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.*	• Refer to ASX-AOP announcement 25th August 2017
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.*	• Refer to ASX-AOP announcement 25th August 2017
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.*	• Refer to ASX-AOP announcement 25th August 2017
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Refer to ASX-AOP announcement 25th August 2017
Sample security	• *The measures taken to ensure sample security.*	• Samples were compiled from individually sealed 'bulk-residues' in air-tight plastic bags, and in sealed under-cover containers in a secure location at Genalysis Kalgoorlie. • Bulk residues were collected by Bureau Veritas (BV) personnel and transported to the BV laboratory in Kalgoorlie for BLEG analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audit or review completed

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	• *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.*	• Rebecca is a collection of granted exploration licences located 150km east of Kalgoorlie. The Company owns 100% of the tenements. • There are no impediments to exploration on the property • Tenure is in good standing and has more than 3 years to expiry • A 1.5% NSR is held by a third party over tenement E28/1610, which includes the known gold prospects
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 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 drilling over mineralised bedrock at the Redskin and Duke prospects. Minor RC drilling was carried out at Bombora. • 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. • Regional mapping and airborne geophysical surveys were completed at the time, and parts of the tenement were IP surveyed. • The project has a good digital database of previous drilling, and all past work is captured to GIS. • The quality of the earlier work appears to be good.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Dominantly granite and gneiss with minor zones of amphibolite and metamorphosed ultramafic rocks. • 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.

Drill hole Information	• *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:*
	  ○ *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*
		• Refer to Table in body of announcement

Criteria	JORC Code explanation	Commentary
	○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *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.* • *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.*	• No grade cuts applied. Significant intercepts are reported at >1g/t Au and are calculated at a 0.50g/t Au cut off and allow for two internal sub-grade samples • For assessment of anomalous trends, zones of anomalism may also be reported at >0.10g/t Au cut off, allowing for NIL sub-grade internal samples
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 (eg 'down hole length, true width not known').*	• Refer to ASX-AOP announcement 25th August 2017
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 ASX-AOP announcement 25th August 2017
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.*	• Refer to ASX-AOP announcement 25th August 2017
Other substantive exploration data	• *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.*	Refer to ASX-AOP announcement 25th August 2017
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Next stages of metallurgical work will comprise assessment of the benefit of gravity separation for coarse gold recovery, and

Criteria	JORC Code explanation	Commentary
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	optimal oxygen sparging & leach times. Additional core material may be tested as drilling progresses.