

ASX/Media Release

19 January 2018

EGANSTREET ACCELERATES INFILL AND REGIONAL EXPLORATION PUSH WITH START OF THIRD RIG AT ROTHSAY

Ramped-up drilling campaign comes as latest assays reveal hits of up to 59g/t Au on the Woodley's East Shear and 27g/t Au on Woodley's Shear

HIGHLIGHTS

- > A third drill rig (diamond) that has been mobilised to site has now commenced drilling
- > The aggressive three-pronged campaign now underway involves infill and extensional drilling on Woodley's and Woodley's East Shear and regional drilling on the Orient, Clyde, Clyde East and the Miners Shears
- > This represents the first regional drilling campaign at depth undertaken at Rothsay since the original discovery in 1894
- > Latest assays from Rothsay include further high-grade results which will form part of the next JORC Resource update (currently 307,000oz at 10.9g/t Au)
- > The latest assays, include the final results of the previous diamond drilling programme and first results from the current RC programme, these include:
 - 0.66m at 27.3g/t Au in hole RYDD045 from 428.3m down-hole on the Woodley's Shear, demonstrating that the Resource remains open at depth;
 - 0.33m at 59.0g/t Au in hole RYDD047 from 376.1m down-hole on the Woodley's East Shear demonstrating that the Resource remains open at depth;
 - 1.0m at 11.5g/t Au in hole RHRC035 from 90.0m down-hole on the Woodley's East Shear;
- > Strong news flow over coming three months with assays, an updated Resource and DFS expected early Q2, 2018

EganStreet Resources (ASX: EGA) is pleased to announce a significant acceleration of the exploration campaign at its Rothsay gold project in WA, with a third drill rig now operating.

The Company now has two diamond rigs and one RC rig drilling at Rothsay as part of its strategy to both grow and upgrade the confidence of the existing Resource base of 307,000oz.

The exploration programme includes infill and extensional drilling on Woodley's and Woodley's East Shears, as well as regional diamond and RC drilling on the Orient, Clyde, Clyde East and the Miners Shears.

Diamond drilling resumed early last week on the Orient, Clyde and Clyde East Shears. This is targeting an area in the south which closely resembles the British Queen area on the Woodley's Shear. The diamond rig will then move to the Miners Shear.

The regional drilling programme is designed to test for mineralisation, targeting intercepts at least 200m from surface, which is well below historic workings.

Diamond drilling has also started to test down-plunge mineralisation in the deeper portions of the Woodley's Shear to upgrade areas of the Inferred Resource to the Indicated classification. Additional diamond holes have also been designed targeting the Woodley's East Shear.

The RC rig continues to target the central and southern portions of the resource on Woodley's East and the northern extension on Woodley's Shear. The RC rig will then move to test targets on the Clyde and Miners lines of lode.



FIGURE 1 – DIAMOND RIG DRILLING AT ROTHSAY

The latest assays at Rothsay contain more high-grade drill results which continue to demonstrate the outstanding potential to grow the Resource.

The latest results are from both the RC and diamond drilling which was completed prior to Christmas, targeting the shallower mineralised positions, on the Woodley's East Shear, and extensions to the north of Woodley's Shear. The results also include assays from infill and extensional diamond drilling conducted in the southern and central areas of the existing Resource.

EganStreet Managing Director Marc Ducler said the additional drill rig reflected the Company's confidence in the exploration potential at Rothsay.

"We believe there is outstanding scope to grow the Resource and we aim to do this as quickly as possible," Mr Ducler said.

"The strategy is aimed at both increasing ounces and upgrading confidence in our Resource, which will in turn enable us to continue enhancing the project's economics."

DIAMOND DRILLING UPDATE

Nine diamond drill holes for 3,430m were completed in the December quarter with drilling continuing after the Christmas period. Assay results have now been received for the five outstanding holes with RYDD045 and RYDD047 drilled in the central part of the resource successfully intersecting the Woodley's and Woodley's East Shears. These holes returned 0.66m at 27.3g/t Au from 428.3m and 0.33m at 59.0g/t Au from 376.15m, demonstrating that the Resource remains open at depth, in both the Woodley's and Woodley's East Shears.

RYDD043, 044 and 046 intersected the Woodley's and Woodley's East Shear positions where expected, with weak gold mineralisation. A number of hanging-wall shears were also intersected including 0.4m at 6.6g/t Au in RYDD044 from 244.4m and 0.3m at 3.5g/t Au in RYDD046 from 235.4m. These mineralised positions are in the hanging-wall of the existing Woodley's East Shear within the Woodley's mafic package and will be followed up.

The 2nd diamond drill rig has now commenced drilling a further seven holes targeting the deeper portions of the Woodley's Shear Resource and to infill areas of inferred material. Three diamond holes have also been designed targeting the Woodley's East Shear.

The initial diamond drilling on the Orient, Clyde & Clyde East Shears, which recommenced early last week, is targeting an area in the south that closely resembles the British Queen area on the Woodley's Shear. The drill holes have been designed on the interpreted dip (based on the high resolution magnetic survey interpretation) and presence of the most intense historic workings on this shear. The diamond rig will then move to the Miners Shear where a programme has been designed. This will be the first regional exploration drilling at depth of any substance in the history of Rothsay.

TABLE 1 – SIGNIFICANT INTERSECTIONS & RESULTS FOR DIAMOND DRILL HOLES COMPLETED IN Q4, 2017

| Hole ID | Location | From (m) | To (m) | Length (m) | Grade g/t Au |
|---------|----------------------|----------|--------|------------|--------------|
| RYDD047 | Woodley's East Shear | 376.15 | 376.48 | 0.33 | 59.01 |
| RYDD045 | Woodley's Shear | 428.34 | 429.0 | 0.66 | 27.31 |
| RYDD044 | Woodley's HW | 244.37 | 244.73 | 0.36 | 6.58 |

RC DRILLING UPDATE

The latest ongoing RC drilling programme of which of 21 holes were completed for 1,838m in late 2017 were designed to:

- > infill and test the Woodley's East mineralisation and potentially extend the resource to the north.
- > infill and extend down dip the Woodley's northern extension.

Results were returned for these holes that were drilled testing the northern extents of the Woodley's East resource. The programme appears to confirm the northern extent of this shear with moderate mineralisation returned in RHRC011 and RHRC035.

Drilling also targeted the Woodley ultramafic where previous drilling intersected hanging-wall mineralisation in this unit. Follow-up work is currently underway with the Woodley ultramafic hanging-wall Shears returning 1.0m at 11.5g/t Au from 90m in RHRC035, 1.0m at 7.73g/t Au from 69m in RHRC050 and 1.0m at 5.7g/t Au from 96m in RHRC040.

Four holes were drilled in the northern extension, with a further four holes planned to be drilled to test the down dip extension of the Woodley's Shear. Results received include 1.0m at 5.85g/t Au from 146m in RHRC049.

A number of RC holes remain to be drilled on this programme, in the central and southern portions of the resource with drilling currently underway. The drill rig will then move to test targets on the Clyde and Miners lines of lode where the next phase of RC drilling has been planned.

TABLE 2 – SIGNIFICANT INTERSECTIONS & RESULTS FOR RC HOLES COMPLETED IN Q4, 2017

| Hole ID | Location | From (m) | To (m) | Length (m) | Grade g/t Au |
|----------------|-----------------------|----------|--------|------------|--------------|
| RHRC035 | Woodley's East Shear | 90.0 | 91.0 | 1.0 | 11.47 |
| RHRC050 | Woodley's U/M | 69.0 | 70.0 | 1.0 | 7.73 |
| RHRC049 | Woodley's Shear | 146.0 | 147.0 | 1.0 | 5.85 |
| RHRC040 | Woodley's U/M | 96.0 | 97.0 | 1.0 | 5.69 |
| RHRC017 | Woodley's U/M | 73.0 | 74.0 | 1.0 | 5.63 |
| RHRC045 | Woodley's U/M contact | 73.0 | 74.0 | 1.0 | 4.97 |



FIGURE 2 – RC RIG DRILLING AT ROTHSAY

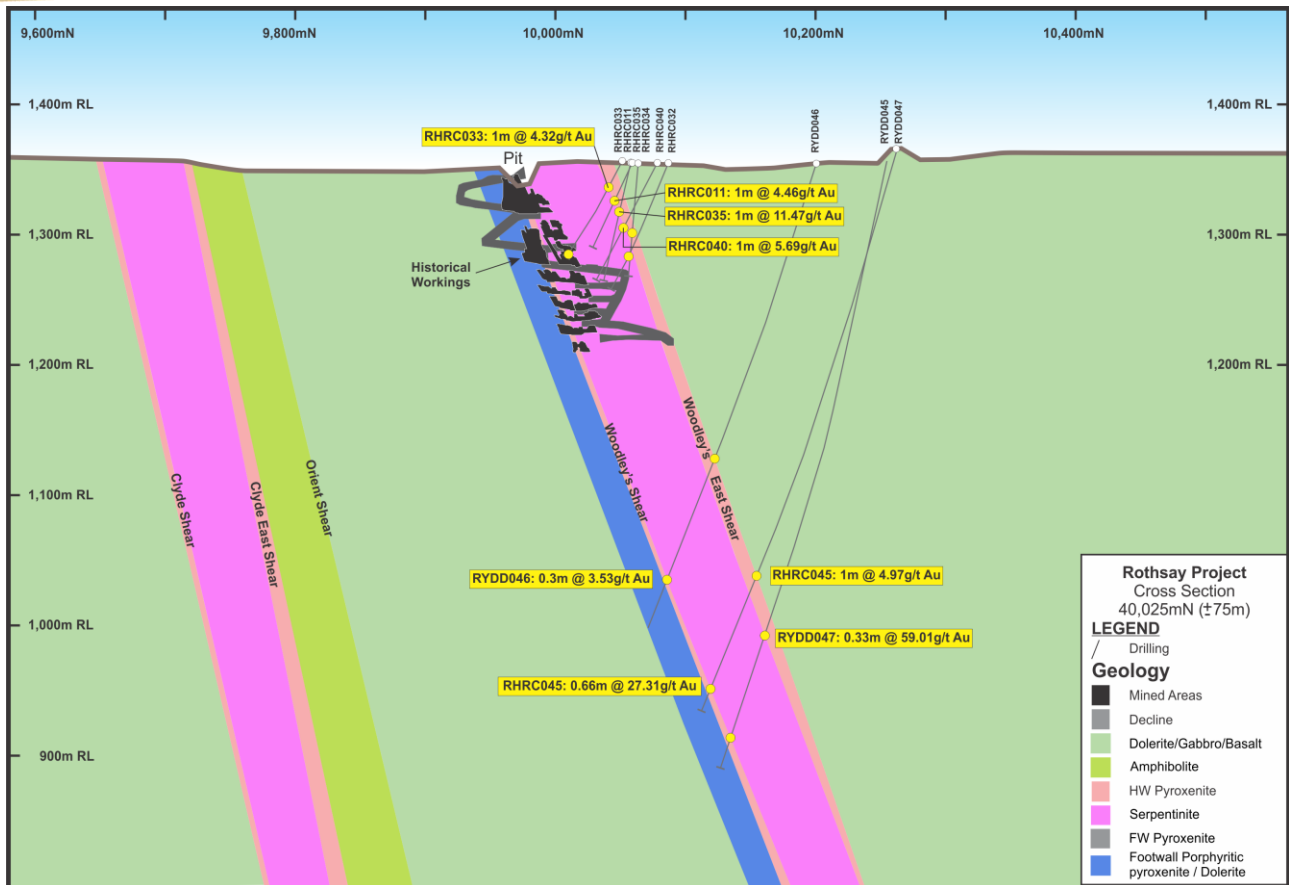


FIGURE 3 – GEOLOGICAL CROSS SECTION SHOWING SIGNIFICANT INTERSECTIONS

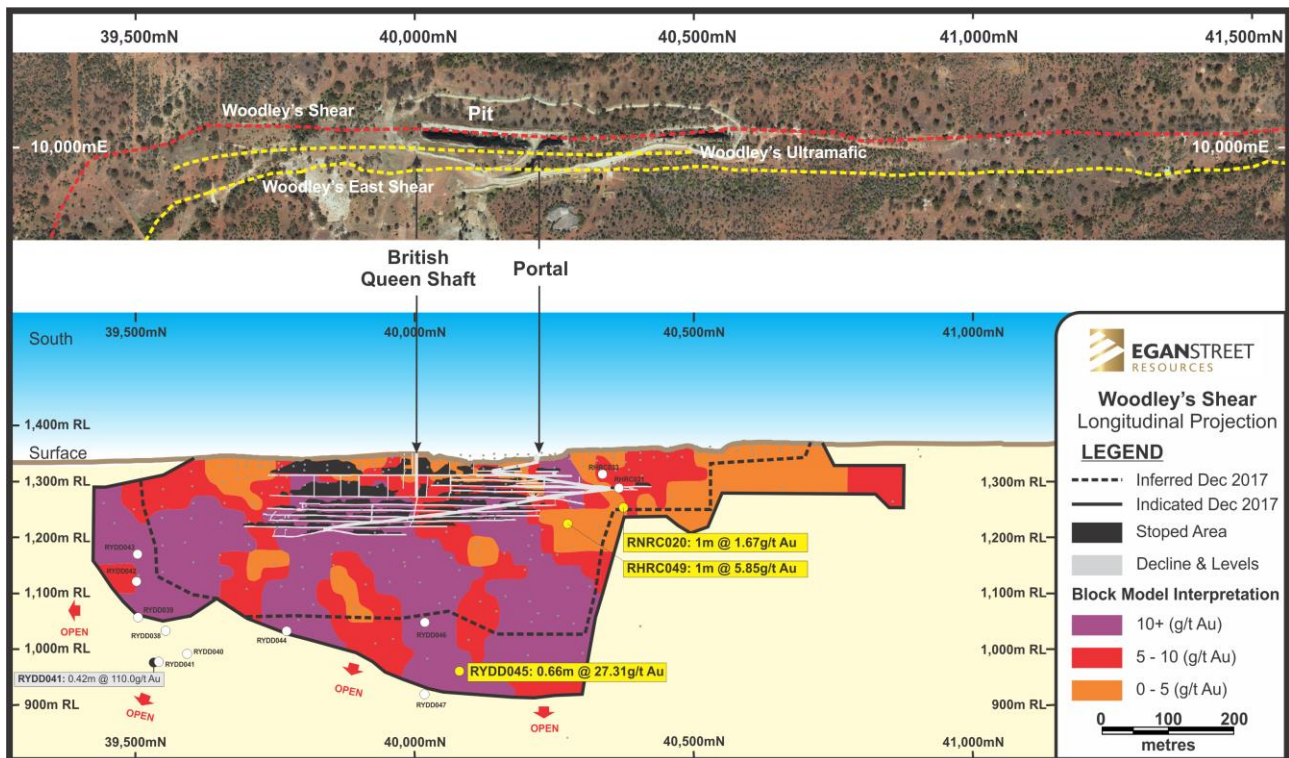


FIGURE 4 – WOODLEY'S SHEAR SHOWING SIGNIFICANT INTERSECTIONS

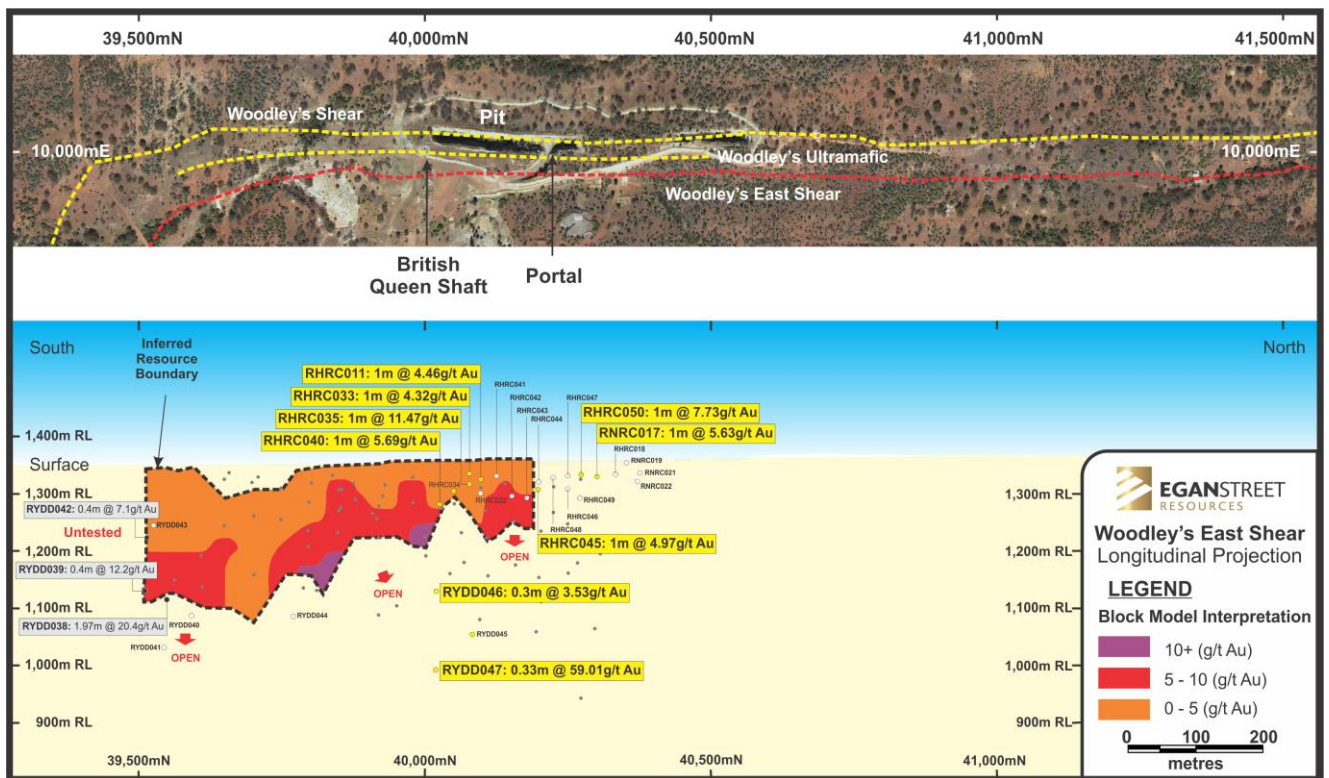


FIGURE 5 – WOODLEY'S EAST SHEAR SHOWING SIGNIFICANT INTERSECTIONS

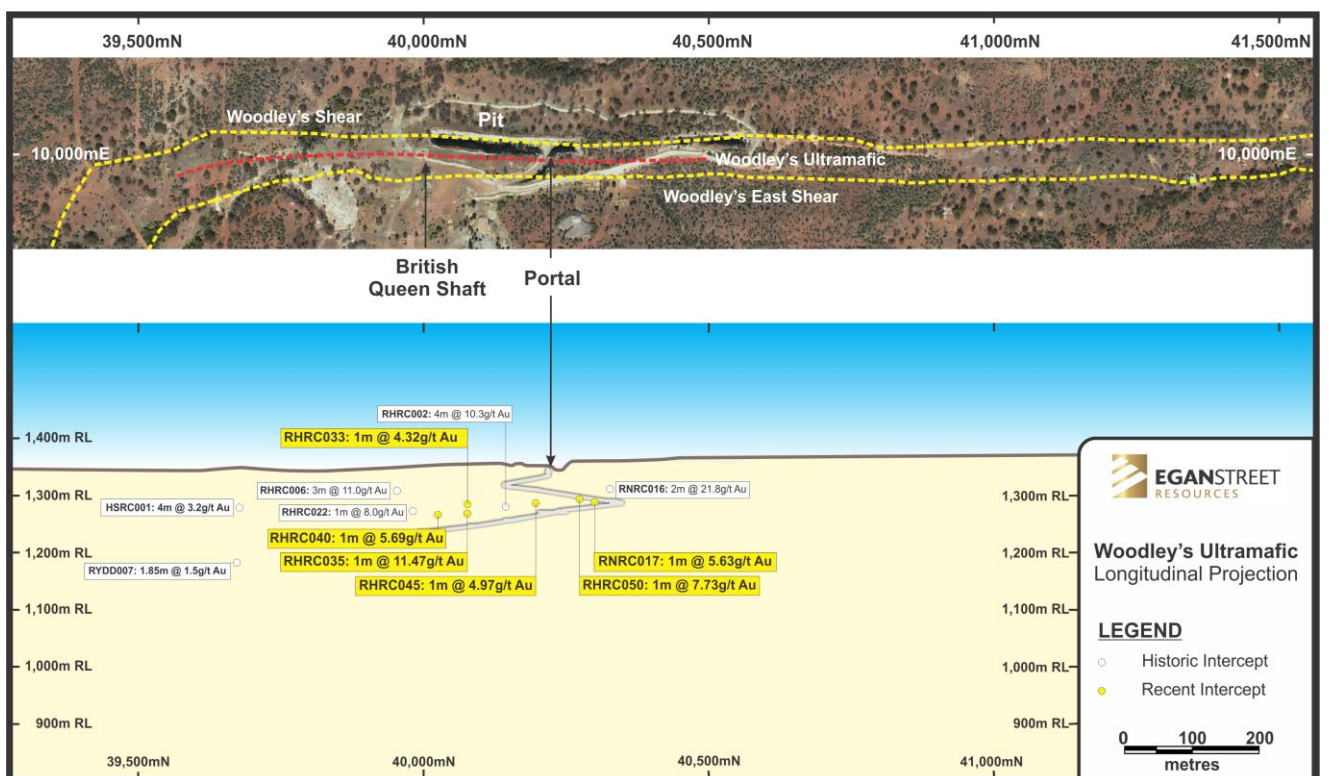


FIGURE 6 – WOODLEY'S ULTRAMAFIC SHOWING SIGNIFICANT INTERSECTIONS

For more information, please contact:

Investors:

Marc Ducler, Managing Director

T. 08 6424 8130

E. info@eganstreet.com.au

Media:

Nicholas Read, Read Corporate

T. 08 9388 1474

E. nicholas@readcorporate.com.au

ABOUT EGANSTREET RESOURCES

EganStreet is an emerging West Australian gold company which is focused on the exploration and development of the 100%-owned Rothsay Gold Project, located 300km north-east of Perth in WA's Midwest region.

The Rothsay Project currently hosts high-grade Mineral Resources of 307koz at an average grade of 10.9g/t Au (Indicated 460kt @ 11.5g/t Au and Inferred 420kt @ 10.2g/t Au) and a production target (Pre-Feasibility Study published 16 May 2017) of 936kt @ 7.0 g/t for 200koz of gold produced.

The Company is focused on increasing the geological confidence of the Mineral Resource, expanding the known mineralisation and carrying out the necessary evaluation, modelling and feasibility studies to progress a potential near-term, low capital intensity opportunity to commence mine development and gold production operations.

A Definitive Feasibility Study is targeted for completion in the 2nd quarter of 2018.

EganStreet has a strong Board and Management team which has the necessary range of technical and commercial skills to progress the Rothsay Gold Project to production.

The Company is funded to progress the Rothsay Gold Project to a decision to mine (technical and commercial studies completed, funding secured and key construction, mining and processing contracts in place).

EganStreet's longer term growth aspirations are based on a strategy of utilising the cash-flow generated by an initial mining operation at Rothsay to target extensions of the main deposit and explore the surrounding tenements, which include a 14km strike length of highly prospective and virtually unexplored stratigraphy

APPENDIX 1 - COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Ms. Julie Reid, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Ms. Reid is a full-time employee of the Company. Ms. Reid has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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'. Ms. Reid consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Various information in this announcement that relates to exploration results, other than the new exploration results released in this announcement is extracted from the following announcements:

- ***"Hits up to 110g/t to Underpin a Resource Update Revised"*** dated 15 December 2017, and
- ***"More High-Grade Hits at Rothsay Gold Project"*** dated 24 October 2017, and
- ***"New High-Grade Discoveries Expand Scale and Potential"*** dated 8 August 2017, and
- ***"Near-mine Targets highlight the Growth Potential at Rothsay"*** dated 11 July 2017, and
- ***"Drilling Confirms More High-Grade Gold Intersections"*** dated 6 February 2017, and
- the ***Prospectus*** lodged on 28 July 2016.

All of above listed ASX announcements are available to view at www.eganstreetresources.com.au and www.asx.com.au

The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements referred to above or the Prospectus. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the announcements referred to above or the Prospectus.

The information in this announcement that relates to the Rothsay Mineral Resource is extracted from the announcement titled "Rothsay Resources Grow to More Than 300,000ozs" lodged on 4 December 2017 which is available to view at www.eganstreetresources.com.au and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Information in relation to the Rothsay Project Pre-feasibility Study, including production targets and financial information, included in this report is extracted from an ASX Announcement dated 16 May 2017 (see ASX Announcement – 16 May 2017, "Rothsay PFS Confirms Potential New High-Grade Gold Project", www.eganstreetresources.com.au and www.asx.com.au). The Company confirms that all material assumptions underpinning the production target and financial information set out in the announcement released on 16 May 2017 continue to apply and have not materially changed.

APPENDIX 2 - DRILLHOLE DATA

TABLE 3 – COLLAR CO-ORDINATE DETAILS

| Hole ID | Type | End of Hole Depth (m) | GDA (North) | GDA (East) | GDA RL | Dip | MGA Azimuth |
|---------|---------|--------------------------|-------------|------------|--------|-----|----------------|
| RYDD043 | Diamond | 240.9 | 6,760,094 | 488,447 | 341 | -63 | 196 |
| RYDD044 | Diamond | 387.7 | 6,760,374 | 488,422 | 345 | -67 | 214 |
| RYDD045 | Diamond | 457.0 | 6,760,602 | 488,195 | 365 | -58 | 227 |
| RYDD046 | Diamond | 381.8 | 6,760,509 | 488,193 | 355 | -63 | 187 |
| RYDD047 | Diamond | 483.8 | 6,760,546 | 488,237 | 356 | -72 | 177 |
| RHRC011 | RC | 75.0 | 6,760,465 | 488,049 | 358 | -65 | 227 |
| RHRC032 | RC | 80.0 | 6,760,467 | 488,052 | 358 | -85 | 227 |
| RHRC033 | RC | 86.0 | 6,760,445 | 488,056 | 357 | -63 | 226 |
| RHRC034 | RC | 102.0 | 6,760,443 | 488,095 | 356 | -63 | 226 |
| RHRC035 | RC | 95.0 | 6,760,449 | 488,061 | 357 | -77 | 226 |
| RHRC040 | RC | 107.0 | 6,760,426 | 488,120 | 354 | -69 | 227 |
| RHRC041 | RC | 65.0 | 488,028 | 6,760,484 | 358 | -62 | 227 |
| RHRC042 | RC | 96.0 | 488,032 | 6,760,523 | 357 | -60 | 225 |
| RHRC043 | RC | 81.0 | 488,003 | 6,760,534 | 356 | -69 | 223 |
| RHRC044 | RC | 67.0 | 487,986 | 6,760,545 | 357 | -65 | 228 |
| RHRC045 | RC | 82.0 | 487,991 | 6,760,548 | 357 | -73 | 225 |
| RHRC046 | RC | 77.0 | 487,962 | 6,760,557 | 357 | -63 | 225 |
| RHRC047 | RC | 67.0 | 487,943 | 6,760,574 | 358 | -68 | 226 |
| RHRC048 | RC | 66.0 | 487,945 | 6,760,577 | 358 | -85 | 227 |
| RHRC049 | RC | 170.0 | 487,951 | 6,760,610 | 362 | -70 | 227 |
| RHRC050 | RC | 76.0 | 487,927 | 6,760,591 | 359 | -66 | 228 |
| RNRC017 | RC | 78.0 | 487,902 | 6,760,606 | 361 | -78 | 227 |
| RNRC018 | RC | 59.0 | 487,874 | 6,760,645 | 361 | -50 | 183 |
| RNRC019 | RC | 76.0 | 487,874 | 6,760,653 | 361 | -65 | 171 |
| RNRC020 | RC | 140.0 | 487,859 | 6,760,662 | 362 | -73 | 227 |
| RNRC021 | RC | 93.0 | 487,852 | 6,760,670 | 362 | -54 | 209 |

TABLE 4 – WOODLEY'S, WOODLEY'S EAST AND WOODLEY'S MAFIC/ULTRAMAFIC INTERSECTIONS

| Hole ID | Location | From (m) | To (m) | Length (m) | Grade g/t Au |
|---------|--|----------|--------|------------|--------------|
| RYDD043 | Woodley's Shear | 189.62 | 190.61 | 0.99 | 0.49 |
| RYDD044 | Shear zone | 72.75 | 73.43 | 0.68 | 0.83 |
| | | 74.1 | 74.75 | 0.65 | 0.86 |
| | FW of Qtz Scp vein | 244.37 | 244.73 | 0.36 | 6.58 |
| | Basalt | 252.0 | 255.0 | 3.0 | 1.55 |
| | Woodley's East Contact | 300.0 | 301.0 | 1.0 | 1.25 |
| RYDD045 | Woodley's East Shear | 326.94 | 328.0 | 1.06 | 0.21 |
| | Woodley's Contact | 428.34 | 429.0 | 0.66 | 27.31 |
| RYDD046 | HW Shear | 204.5 | 205.0 | 0.5 | 0.21 |
| | FW to qtz vein | 219.34 | 219.86 | 0.52 | 0.43 |
| | FW to shear | 235.37 | 235.67 | 0.3 | 3.53 |
| | Woodley's East Shear | 241.0 | 243.0 | 2.0 | Pending |
| | Woodley's FW Contact | 327.29 | 327.64 | 0.35 | 0.34 |
| RYDD047 | BIF | 84.24 | 85.02 | 0.78 | 0.26 |
| | | 337.0 | 338.0 | 1.0 | 0.23 |
| | Woodley's East Shear | 376.15 | 376.48 | 0.33 | 59.01 |
| | Woodley's FW Contact | 452.0 | 453.0 | 1.0 | NSI |
| RHRC011 | Woodley's East Shear | 35.0 | 36.0 | 1.0 | 4.46 |
| RHRC032 | Woodley's East Shear | 56.0 | 61.0 | 5.0 | NSI |
| | UM | 65.0 | 66.0 | 1.0 | 0.11 |
| RHRC033 | Strong tremolite alteration-Woodley's East | 23.0 | 24.0 | 1.0 | 1.67 |
| | green qtz stringers in UM | 55.0 | 57.0 | 2.0 | 0.43 |
| | Woodley's HW qtz vein in UM | 83.0 | 84.0 | 1.0 | 4.32 |
| RHRC034 | Woodley's East Shear | 56.0 | 57.0 | 1.0 | 0.36 |
| | UM minor sulphides in vein | 75.0 | 76.0 | 1.0 | 0.47 |
| | UM Silica type vein..green impurity | 85.0 | 86.0 | 1.0 | 0.12 |
| | UM Actinolite alteration on vein margins | 93.0 | 94.0 | 1.0 | 0.10 |
| RHRC035 | Qtz stringers in saprolite | - | 1.0 | 1.0 | 1.32 |
| | Woodley's East Shear | 40.0 | 41.0 | 1.0 | 2.66 |
| | chloritic qtz veins in UM | 56.0 | 57.0 | 1.0 | 1.24 |
| | qtz vein in UM | 90.0 | 91.0 | 1.0 | 11.47 |
| RHRC040 | Woodley's East Shear | 71.0 | 72.0 | 1.0 | 0.65 |
| | UM with Chl alt | 79.0 | 80.0 | 1.0 | 0.92 |
| | UM Diss Sulphides | 96.0 | 97.0 | 1.0 | 5.69 |
| RHRC041 | Woodley's East Shear | 29.0 | 30.0 | 1.0 | 0.37 |
| RHRC042 | Woodley's East Shear | 71.0 | 73.0 | 2.0 | 0.24 |
| RHRC043 | Woodley's East Shear | 44.0 | 46.0 | 2.0 | NSI |

| | | | | | |
|---------|-----------------------------|-------|-------|------|------|
| RHRC044 | Woodley's East Shear | 33.0 | 41.0 | 8.0 | NSI |
| | UM with Chl alt | 45.0 | 46.0 | 1.0 | 0.90 |
| RHRC045 | Woodley's East Shear | 48.0 | 52.0 | 4.0 | NSI |
| | Internal lith contact in UM | 73.0 | 74.0 | 1.0 | 4.97 |
| | qtz vein in UM | 80.0 | 81.0 | 1.0 | 0.34 |
| RHRC046 | Woodley's East Shear | 32.0 | 33.0 | 1.0 | 0.55 |
| | Internal lith contact in UM | 55.0 | 56.0 | 1.0 | 0.69 |
| RHRC047 | Woodley's East Shear | 26.0 | 28.0 | 2.0 | NSI |
| | UM | 62.0 | 63.0 | 1.0 | 0.76 |
| RHRC048 | Woodley's East Shear | 47.0 | 52.0 | 5.0 | NSI |
| RHRC049 | Woodley's East Shear | 71.0 | 75.0 | 4.0 | NSI |
| | qtz vein in UM | 105.0 | 107.0 | 2.0 | 0.45 |
| | Woodley's Shear | 146.0 | 147.0 | 1.0 | 5.85 |
| RHRC050 | Woodley's East Shear | 25.0 | 28.0 | 3.0 | NSI |
| | Serp fe staining | 47.0 | 48.0 | 1.0 | 1.13 |
| | UM | 69.0 | 70.0 | 1.0 | 7.73 |
| RNRC017 | Woodley's East Shear | 25.0 | 32.0 | 7.0 | NSI |
| | UM | 58.0 | 59.0 | 1.0 | 1.39 |
| | UM | 73.0 | 74.0 | 1.0 | 5.63 |
| RNRC018 | Woodley's East Shear | 30.0 | 44.0 | 14.0 | NSI |
| RNRC019 | Woodley's East Shear | 6.0 | 7.0 | 1.0 | 0.30 |
| | Woodley's Shear | 52.0 | 53.0 | 1.0 | 0.04 |
| RNRC020 | Woodley's East Shear | 35.0 | 44.0 | 9.0 | NSI |
| | Woodley's Shear | 113.0 | 114.0 | 1.0 | 1.67 |
| RNRC021 | Woodley's East Shear | 27.0 | 33.0 | 6.0 | NSI |
| | Woodley's Shear | 91.0 | 92.0 | 1.0 | 2.73 |

APPENDIX 3 - JORC CODE, 2012 EDITION –TABLE 1 REPORT

SECTION 1 SAMPLING TECHNIQUES AND DATA

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

| CRITERIA | JORC CODE EXPLANATION | 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 | <p>The sampling described in this release has been carried out on Diamond (DDH) drilling. DDH holes were drilled and sampled. The DDH core is orientated, logged geologically and marked up for assay at a maximum sample interval of 1.2 metres constrained by geological boundaries. Drill core is cut in half by a diamond saw and half NQ core samples submitted for assay analysis. HQ or roller bits were used for the pre-collars and where roller bits were used the hole was not sampled. Samples taken in the HQ core were halved and the halved again, so a quarter core sample was taken where the sample length was over 0.5m.</p> <p>RC samples are collected through a cyclone and cone splitter, the rejects deposited in a plastic bag, and the 1m samples for the lab collected in pre-numbered calico bags (2.5 to 4 kg). The RC chips wet sieved and are logged geologically.</p> |
| | Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used. | Sampling was carried out under EganStreet's protocols and QAQC procedures as per industry best practice. See further details below. |
| | 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. | <p>The project has been sampled using industry standard drilling techniques including diamond drilling (DD) and RC drilling. Diamond drilling undertaken by ARL and EganStreet has been collared using HQ and completed using with NQ2 diameter drilling rods. Rock rolling and PQ have been utilized in some case to aid in hole stability.</p> <p>The historic data has been gathered by a number of owners since the 1980s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and gyroscopic instrumentation (ARL and EganStreet drilling).</p> <p>RC samples were predominantly collected as 1m samples.</p> <p>The ARL and EganStreet data set contains diamond core samples that are selectively collected according to geological boundaries and sample lengths vary between 0.3-1.2m.</p> |
| 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 or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). | Majority of drilling is DD and RC. A number of historical DD holes have been used to produce multiple mineralised intersections using diamond wedge techniques. Diamond core is not orientated. The age of the RC drilling late 1980s to 2009 suggests that it would be face sampling hammer technique, however this is not documented in the database. Additionally, the database contains 314 percussion holes PER (MRP prefixed) presumed to be open hole hammer type drilled by Metana in the early 1990s and 181 rotary air blast RAB holes (RR, RRAB and RRB prefixed) drilled by Hunter Exploration in the late 1990s. |

| | | |
|--|---|---|
| | Method of recording and assessing core and chip sample recoveries and results assessed | Harris, 2002 reports that excellent drilling conditions were encountered throughout the Thundelarra programme of 5 DD holes with 100% core recovery in hanging and foot wall rocks. RQD was calculated from the total length of all core pieces greater than 10cm per core run and expressed as a percentage of the core run length. Hanging wall ultramafic rocks demonstrated an RQD in the range 90-97%, footwall dolerite rocks in the range 60-86%. Drillers measure core recoveries for every drill run completed using three and six metre core barrels. The core recovered is physically measured by tape measure and the length recovered is recorded for every three metre "run". Core recovery can be calculated as a percentage recovery. Almost 100% recoveries were achieved. |
| Drill sample recovery | Measures taken to maximise sample recovery and ensure representative nature of the samples. | DDH: DDH drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling. RC: RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited in a plastic bag, and the samples for the lab collected to a total mass optimised to ensure full sample pulverisation (2.5 to 4 kg). |
| | 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. | No assessment has been made of the relationship between recovery and grade. DDH: Except for the top of the hole, while drilling through weathered material (35m maximum), there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss. DDH: There is no significant loss of material reported in any of the DDH core. |
| 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. | All chips and drill core were geologically logged by company or contracted geologists, using their current company logging scheme. The majority of holes (80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe. The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval. |
| | Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. | RC: Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. DDH: Logging of DDH core records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples, and structural information from oriented drill core. All recent core was photographed in the cores trays, with individual photographs taken of each tray both dry, and wet, and photos uploaded to the Egan Street Server. Older pre-2012 core has been variously photographed and are copied onto the EganStreet server for reference. |
| | The total length and percentage of the relevant intersections logged | All DDH and RC holes were logged in full. |
| Sub-sampling techniques and sample preparation | If core, whether cut or sawn and whether quarter, half or all core taken. | Very little, readily available documentation of the sampling procedures for historic drilling are available. Where reports have been reviewed (Turley, 2001 and Harris, 2002) it appears that NQ quarter core has been sawn for sampling. Recent core samples were cut in half using an Almonte diamond saw. Half core samples were collected for assay, and the remaining half core samples stored in the core trays. Some HQ samples were quarter cored. |

| | | |
|--|---|--|
| | If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. | No documentation of the sampling of RC chips is available for the Metana or Hunter Exploration drilling. Recent RC drilling collects 1 metre RC drill samples that are channeled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the plastic bag. All samples were dry. |
| | For all sample types, the nature, quality and appropriateness of the sample preparation technique. | Unable to comment with any certainty on the quality control procedures for sub-sampling for the pre-2012 drilling. Post 2012 samples were prepared at the Genalysis or MinAnalytical Laboratories in Perth. Samples were dried, and the whole sample pulverised to 80% passing 75um, and a sub-sample of approx. 200 g retained. A nominal 50 g was used for the gold analysis. The procedure is industry standard for this type of sample. |
| | Quality control procedures adopted for all sub-sampling stages to maximise representation of samples. | Unable to comment with any certainty on the quality control procedures for sub-sampling for the pre-2012 drilling. No sub-sampling. At the laboratory, regular Repeats and Lab Check samples are assayed. |
| | 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. | RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to weigh 3kg or less to ensure total preparation at the pulverisation stage. DDH: Core samples are collected at nominal 1 metre intervals to create 2-3 kg samples for submission. DDH core is also measured for SG. This is measured using an industry standard wet/dry method with scales calibrated at start and end of shift using certified weights. |
| | Whether sample sizes are appropriate to the grain size of the material being sampled. | Are unable to comment on the appropriateness of sample sizes to grain size on pre-2012 data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 3kg mass which is the optimal weight to ensure requisite grind size in the LM5 sample mills used by the relevant Laboratories in sample preparation. |
| 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. | <p>A review of the QAQC data from the most recent ARL drilling programmes for the 2013 mineral resource update was conducted by Mining Plus Pty Ltd as documented in Sulaiman 2013. This involved assessment of internal standards and of external standards, blanks, laboratory replicates and check samples. Cube Consulting have reviewed data in 2016 and 2017.</p> <p>Post 2012 samples were analysed at the Genalysis and MinAnalytical Laboratories in Perth. The analytical method used was a 50 g Fire Assay for gold only and a Four Acid Digest Multi Element (34 element) assay on all Woodley. Woodley East and hanging-wall shear samples. This is considered to be appropriate for the material and mineralisation.</p> |
| | 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. | N/A |
| | | |

| | | |
|---------------------------------------|--|---|
| | <p>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.</p> | <p>Data quality for the ARL and EganStreet drillholes are good and conform to normal industry practices. The recent ARL and EganStreet data integrity is accepted with a high level of confidence, however the historical drilling data could not be validated as there is insufficient or non-existent QAQC data.</p> <p>Protocol for RC programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 4 Standards or Blanks per 100 samples. Duplicates are collected each hole via cyclone during drilling at selected intervals using continuing sequential numbers. (Average around 3 duplicates per hole)</p> <p>Protocol for Diamond programmes is for Field Standards (Certified Reference Materials) and Blanks inserted selectively at a rate of 5 Standards or Blanks per 100 samples.</p> <p>Results of the Field and Lab QAQC are checked on assay receipt using QAQCR software. All assays passed QAQC protocols, showing no levels of contamination or sample bias.</p> |
| | <p>The verification of significant intersections by either independent or alternative company personnel.</p> | <p>Significant results were checked by the Egan Street Geology Manager and Executive Director</p> |
| Verification of sampling and assaying | <p>The use of twinned holes.</p> | <p>Twin holes were not employed during this part of the programme.</p> |
| | <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> | <p>Pre-2012 Data management and verification protocols are undocumented. All post-2012 field logging is carried out on Toughbooks using excel templates. Logging data is submitted electronically to a Database Geologist in the Perth office. Assay files are received electronically from the Laboratory. All data is now stored in a Datashed database system, and maintained by Maxwell Geoscience.</p> |
| | <p>Discuss any adjustment to assay data.</p> | <p>No assay data was adjusted. The lab's primary Au field is the one used for plotting and resource purposes. No averaging is employed.</p> |
| Location of data points | <p>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.</p> | <p>A total of 50 historical and SLR drill hole collars were resurveyed and locations have been verified by ARL for the 2013 MRE by Sulaiman. The post 2010 drill hole collar locations were picked up by a qualified surveyor using DGPS (differential). For setup the rig is aligned by surveyed marker pegs and compass check, and the drill rig mast is set up using a clinometer. Drillers use an electronic single-shot camera to take dip and azimuth readings inside the stainless-steel rods, at 30m intervals and a Gyro survey is conducted once the hole is drilled to depth.</p> |
| | <p>Specification of the grid system used.</p> | <p>Grid projection is GDA94, Zone 50.</p> |
| | <p>Quality and adequacy of topographic control.</p> | <p>Detailed surface control has been established by photogrammetry</p> |
| Data spacing and distribution | <p>Data spacing for reporting of Exploration Results.</p> | <p>Primary: approximately 50 m on section by 50 m along strike.</p> |
| | <p>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.</p> | <p>Drill spacing is approximately 25m (along strike) by 20m (on section) at shallow depths and from 50m by 50m to 100m x 100m at depth. This is considered adequate to establish both geological and grade continuity.</p> <p>Existing mine extents provide increased confidence in the geological continuity of the main mineralised structures.</p> |

| | | |
|---|--|---|
| 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. | The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralisation and observed shearing. |
| | 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. | The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralisation and contacts. No significant sampling bias has been introduced. |
| Sample security | The measures taken to ensure sample security. | RC and DDH drilling pre-numbered calico sample bags were collected in plastic bags (four calico bags per single plastic bag), sealed, and transported by company transport or Mining Services Transport to the MinAnalytical Laboratory in Perth. |
| Audits or reviews | The results of any audits or reviews of sampling techniques and data. | Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the programme. |

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. | <p>The drilling occurred within tenements M59/39 and M59/40, which are fully owned by Auricup (Rothsay) Pty Ltd which is a 100% owned subsidiary of Egan Street Resources Ltd. The Rothsay Townsite is located within the Mining tenements.</p> <table><tr><th>Tenement ID</th><th>Area km²</th><th>Status</th><th>Holder</th><th>Grant Date</th><th>Expiry Date</th></tr><tr><td>M59/39</td><td>7.097666</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>4/12/1986</td><td>3/12/2028</td></tr><tr><td>M59/40</td><td>3.805055</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>4/12/1986</td><td>3/12/2028</td></tr><tr><td>E59/2183</td><td>40.751503</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>24/02/2017</td><td>23/02/2022</td></tr><tr><td>L59/24</td><td>0.067596</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>22/08/1989</td><td>21/08/2019</td></tr><tr><td>E59/1234</td><td>1.637013</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>29/01/2007</td><td>28/01/2018</td></tr><tr><td>E59/1262</td><td>2.990164</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>10/08/2007</td><td>9/08/2017</td></tr><tr><td>E59/1263</td><td>2.990645</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>10/08/2007</td><td>9/08/2017</td></tr></table> | Tenement ID | Area km ² | Status | Holder | Grant Date | Expiry Date | M59/39 | 7.097666 | Live | Auricup (Rothsay) Pty Ltd | 4/12/1986 | 3/12/2028 | M59/40 | 3.805055 | Live | Auricup (Rothsay) Pty Ltd | 4/12/1986 | 3/12/2028 | E59/2183 | 40.751503 | Live | Auricup (Rothsay) Pty Ltd | 24/02/2017 | 23/02/2022 | L59/24 | 0.067596 | Live | Auricup (Rothsay) Pty Ltd | 22/08/1989 | 21/08/2019 | E59/1234 | 1.637013 | Live | Auricup (Rothsay) Pty Ltd | 29/01/2007 | 28/01/2018 | E59/1262 | 2.990164 | Live | Auricup (Rothsay) Pty Ltd | 10/08/2007 | 9/08/2017 | E59/1263 | 2.990645 | Live | Auricup (Rothsay) Pty Ltd | 10/08/2007 | 9/08/2017 |
| | Tenement ID | Area km ² | Status | Holder | Grant Date | Expiry Date | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | M59/39 | 7.097666 | Live | Auricup (Rothsay) Pty Ltd | 4/12/1986 | 3/12/2028 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | M59/40 | 3.805055 | Live | Auricup (Rothsay) Pty Ltd | 4/12/1986 | 3/12/2028 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | E59/2183 | 40.751503 | Live | Auricup (Rothsay) Pty Ltd | 24/02/2017 | 23/02/2022 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | L59/24 | 0.067596 | Live | Auricup (Rothsay) Pty Ltd | 22/08/1989 | 21/08/2019 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | E59/1234 | 1.637013 | Live | Auricup (Rothsay) Pty Ltd | 29/01/2007 | 28/01/2018 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | E59/1262 | 2.990164 | Live | Auricup (Rothsay) Pty Ltd | 10/08/2007 | 9/08/2017 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| E59/1263 | 2.990645 | Live | Auricup (Rothsay) Pty Ltd | 10/08/2007 | 9/08/2017 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. | The tenements are in good standing with the Western Australian Department of Mines and Petroleum. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Exploration done by other parties | Acknowledgment and appraisal of exploration by other parties. | <p>Numerous companies have previously explored the area. Gold was discovered by George Woodley in 1894 and a number of parties have explored and mined the area since then. In more recent times, Metana Minerals NL in joint venture with GENMIN mined and conducted drilling activities the area from January 1989 until 1991. Hunter Exploration entered into a joint venture with Central West Gold in 1997 and completed a detailed geological mapping programme, rock chip sampling, lag sampling, RC and RAB drilling. The drilling successfully extended the strike length of the mineralisation along the A Shear (renamed Woodley's Shear 2017) by 250m to the south of the previously identified significant gold mineralisation (Tanner, 1997).</p> <p>In March 2000, Thundelarra entered into a joint venture agreement with the tenement holders, Central West Gold. In 2001-2002, Thundelarra and its joint venture partners Menzies Gold Ltd drilled 9 RC and 4 Diamond tails. In 2002-2003 United Gold (which subsequently became Royal Resources) acquired Thundelarra's 70% equity in the Project and completed further exploration activities and a mineral resource on the tenements.</p> <p>In November 2007 Silver Lake Resources listed on the Australian Stock Exchange and became the 100% owner of the Rothsay Gold Project. Silver Lake conducted an airborne EM programme targeting base metal sulphides. During 2008-2009 Silver Lake Resources completed site reconnaissance which included the re-establishment of the local grid, 4 Diamond holes and completion of an aerial topographical survey over the Project area. Auricup Resources Limited drilled nine diamond core holes (RYDD001 to RYDD009) during March 2012 targeting the A Shear (renamed Woodley's Shear) approximately 50 to 100m down dip and along strike from the existing mine workings. The most recent exploration undertaken by Auricup has included limited rock chip samples from the low-grade stockpiles and from the upper levels of the underground mine and a review of more recent Airborne survey data collected by the Geological Survey of Western Australia ("GSWA"). In addition, work was completed compiling and digitising historical mine and exploration records.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Deposit type, geological setting and style of mineralisation.

The Rothsay Gold Project is located 300 km N-NE of Perth and 70 km East of the wheat belt town of Perenjori. Gold was discovered at the Rothsay Gold Project in 1894 and has been partially exploited by shallow open-pits and underground mining techniques returning consistently high-grade ore (+10g/t Au). Historic gold production totals an estimated 50,000oz and the project was last mined by Metana Minerals NL who ceased production in May 1991 after the gold price fell below US\$360/oz. Extensive underground development infrastructure from historical workings is in reasonable condition. The Rothsay Gold Mine is located within the Warriedar Greenstone gold belt, an Archaean sequence of mafic, ultra-mafic, meta-volcanic and sedimentary rocks folded in an anticlinal structure which plunges and strikes to the north-northwest with steeply dipping limbs. The western limb contains smaller scale anticlinal and synclinal folds and hosts the Rothsay and Mt Mulgine mineralisation. Fields Find occurs on the eastern limb of the structure, which is truncated by a major post-tectonic granitoid intrusion to the south. The truncated southern portion of the sequence forms the Ningham-Retaliation fold belt in the extreme south. The deposit is hosted in three discrete areas and within five individual shear zones. Woodley's Shear (formerly A Shear) and Woodley's HW Shear (formerly H Shear) occur in one area, Orient Shear (formerly B Shear) and Clyde and Clyde East Shears (formerly C Shears) occur in a second area and Miners Shear (formerly D Shear) occurs as an isolated shear. The Woodley Shear is located at the contact between serpentinitised peridotite and a porphyritic pyroxenite intrusive. The serpentinite forms the hanging wall unit. A sequence of mafic volcanic and sub-volcanic sills forms the hanging wall to the serpentinite. The Woodley's Shear is characterised by several generations of quartz veining with adjacent random tremolite alteration. The early quartz phase is typically blue-black due to the partial replacement of alumina by chromium oxide. The shear zone is typically two to five metres thick and mineralisation does not typically occur outside the shear zone. The main gold mineralisation is associated with shear-hosted quartz veins which are parallel to bedding of the mafic and ultramafic sequence. The orebody is within veins of blue and white quartz of approximately 2.0m thickness and controlled by the basal contact of porphyritic metadolerites (poMD) and serpentinitised peridotite (SERP) that was subjected to intense tremolite alteration. The footwall poMD is relatively unaltered, while the hangingwall is strongly foliated SERP. Aeromagnetic surveys and geological mapping suggest that the ultramafic host rocks are truncated by granite that is mostly covered by lateritic duricrust.

Geology

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:

Refer to Tables in the body of text.

Drill hole Information

- 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.

| | | |
|--|--|---|
| Data aggregation methods | <p>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.</p> | <p>Grades are reported as down-hole length-weighted averages of grades selected using geological and grade continuity criteria. Considerations included continuity of thickness, dip and strike, association with lithology and geological logging (weathering, lithology, structure, alteration, sulphides, veining), internal dilution (~1 to 2 m) and an approximated 0.5 to 1.0 g/t Au cut-off. No top cuts have been applied to the reporting of the assay results</p> |
| | <p>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.</p> | <p>Higher grade intervals are included in the reported grade intervals, individual assays > 5.0 g/t Au have been reported for each intersection.</p> |
| Relationship between mineralisation widths and intercept lengths | <p>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').</p> | <p>Mineralised shear zones are north-northwest striking and steep to moderate east dipping. The general drill direction of -600 to 270 (local Grid) is approximately perpendicular to the shear zones and a suitable drilling direction to avoid directional biases. As a result, reported intersections approximate, but are not, true width.</p> |
| Diagrams | <p>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.</p> | <p>Refer to Figures in the body of text for relevant plans</p> |
| Balanced reporting | <p>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.</p> | <p>All intersections reporting to the geological interpretation have been reported. 2 DD holes from the programme reported no assay results above 1.0g/t Au from the Woodley's Shear (previously A Shear) or Woodley's East.</p> |
| Other substantive exploration data | <p>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.</p> | <p>Drill hole location data are plotted on the Figures in the body of text.</p> |

| | | |
|--------------|---|---|
| Further work | <p>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.</p> | <p>Further RC and diamond drilling is planned to infill and test strike extents to the north and south of the prospect. Geological interpretation and modelling is ongoing and work on an updated resource for the Rothsay prospect</p> |
|--------------|---|---|

APPENDIX 4 - FORWARD LOOKING STATEMENTS & DISCLAIMERS

This announcement includes forward-looking statements that are only predictions and are subject to risks, uncertainties and assumptions, which are outside the control of EganStreet.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, EganStreet does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

This announcement has been prepared by EganStreet. The document contains background information about EganStreet current at the date of this announcement. The announcement is in summary form and does not purport to be all-inclusive or complete.

Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement.

The announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. The announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply to their own jurisdiction as a failure to do so may result in a violation of securities laws in such jurisdiction.

This announcement does not constitute investment advice and has been prepared without considering the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this announcement are not intended to represent recommendations of particular investments to particular persons.

Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the fullest extent of the law, EganStreet, its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinion, estimates, forecasts or other representations contained in this announcement. No responsibility for any errors or omissions from the announcement arising out of negligence or otherwise is accepted.