Highly Encouraging Reconnaissance Exploration Results from the Ravenswood Project, North Queensland

Rock-chip results of up to 68 g/t gold and 18.3% copper plus stream sediment samples of up to 6.28 g/t gold highlight the significant discovery potential within Stavely's large and under-explored tenement holding adjacent to the Ravenswood Gold Mine

Highlights

- **High-grade gold rock-chip results including 68.3 g/t gold and 6.45 g/t gold from the Albion/Queenslander trend.**
- **High-grade gold rock-chip results including 12.95 g/t gold and 2.21% Cu, and 4.05 g/t gold from the Hidden Treasure trend.**
- **High-grade gold rock-chip results including 36.6 g/t gold and 5.54 g/t gold from the Trieste/Connolly North Goldfield.**
- **Strong low-sulphidation epithermal geochemical results in rock-chips from the Area 8 prospect, with assays of up to 0.65 g/t gold, 106 g/t silver, 397ppm arsenic and 837ppm antimony.**
- **Numerous high-grade copper plus gold rock-chip results from the Kean's porphyry prospect including 18.3% Cu and 2.48% Cu.**
- **Strong silver and gold rock-chip results from the Wilbur's Hill/Powerline prospects including:**
  - **0.43 g/t gold and 262 g/t silver**
  - **0.63 g/t gold and 41 g/t silver**
- **Very high-grade stream sediment results from reconnaissance sampling including 6.28 g/t gold, 1.1 g/t gold, 0.45 g/t gold and 0.42 g/t gold in an area of widespread anomalism but no known hard-rock workings.**
- **Follow-up mapping/sampling and Induced Polarisation (IP) geophysics planned commencing in April after the summer heat / wet season.**

Stavely Minerals Limited (ASX Code: **SVY** – "Stavely Minerals") is pleased to announce extremely encouraging reconnaissance exploration results from its 100%-owned **Ravenswood Project** in north Queensland (Figure 1).

Dreghorn Prospects

The Dreghorn group of prospects are situated south of the Burdekin River and include the Area 8, Rhyolite Ridge, Ellen Boss, Ellen Boss East, Albion-Queenslander, Rejoice, Hidden Treasure and Percy Keene prospects (Figure 2).

At the Area 8 prospect, surface rock-chips have returned assay results to **0.65 g/t gold, 106 g/t silver, 397ppm arsenic and 837ppm antimony** from crustiform and colloform quartz veins and quartz breccia in-fill. The quartz textures and geochemical signature are consistent with a low-sulphidation epithermal gold-silver system (Figure 3). A notable example of a low-sulphidation epithermal gold-silver system in the area is the Pajingo gold deposit. Follow-up mapping/sampling and Induced Polarisation (IP) geophysics is planned for the second quarter of 2018.

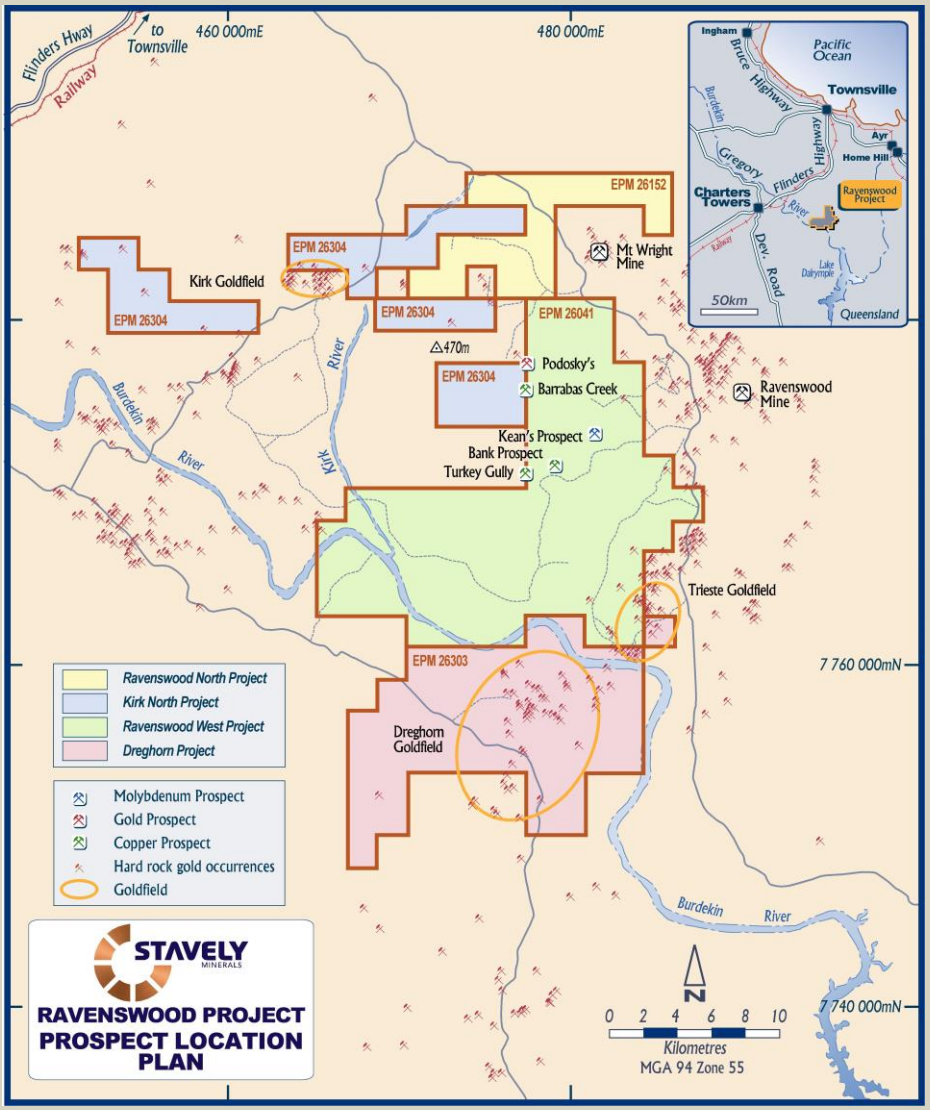

Figure 1. Ravenswood Project location map.

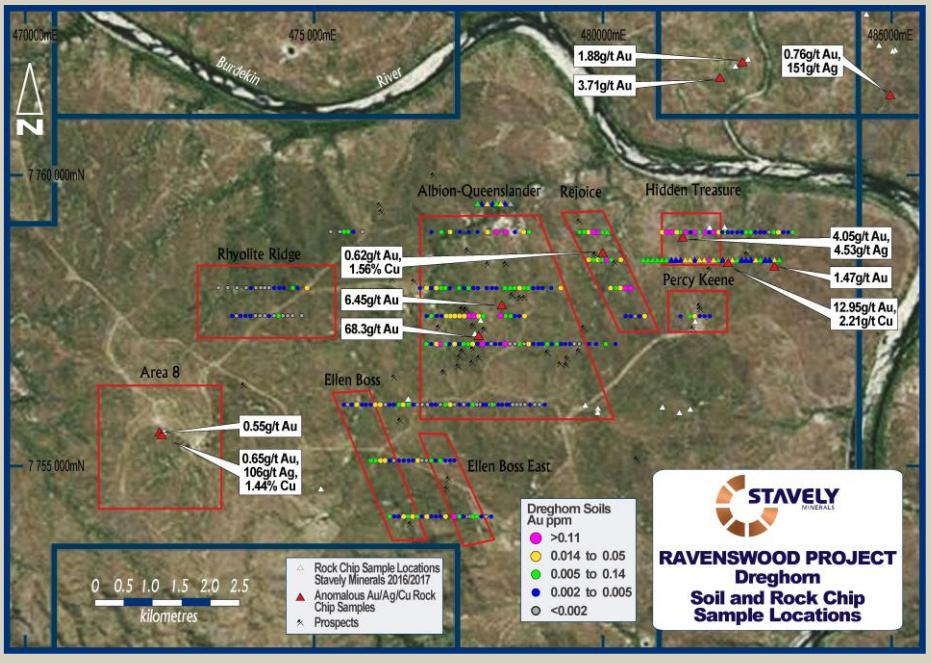

Figure 2. Dreghorn prospects location map.

At the Bowerbird prospect, high-grade rock chip results included:

- **14.2% copper, 279ppm silver, 0.8% zinc and 0.57% lead**

The association of strong base metal/silver mineralisation with a nearby outcrop of rhodochrosite (manganoan carbonate) veining is of particular interest in the context of an epithermal base-metal/precious metal system.

This exploration potential is particularly enhanced by the fact that Bowerbird is not far from the Area 8 prospect, displaying low-sulfidation colloform and crustiform quartz veining and associated anomalous geochemistry. Further follow-up mapping and sampling is planned.

At the Albion/Queenslander trend, spectacular gold grades of up to 68.3 g/t gold have been returned from surface rock-chip samples. The central part of the Dreghorn goldfield is dominated by parallel NW, NNW and north-trending quartz+calcite+siderite ±chlorite±sericite veins. Individual veins extend for 190m to 700m length (Table 1).

The veins have massive sheeted and brecciated textures. They contain rare galena and chalcopyrite. Proximal chlorite+carbonate and rarely quartz+sericite alteration assemblages occur within the adjacent granodiorite.

Table 1 – Summary of rock chip results from key prospects, Ravenswood Project

Ravenswood Project		
Prospect	**Au g/t**	**Rock Chip Description**
Albion/Queenslander	68.3	Quartz breccia vein with disseminated euhedral
Hidden Treasure	4.05	Quartz - calcite vein
Connolly Far North	36.6	Vuggy quartz vein
Trieste Goldfield	5.54	Laminated quartz, siderite and calcite vein
	2.18	Quartz- siderite- calcite- hematite breccia vein
Kirker's Prospect	3.71	Vuggy quartz-carbonate vein
	1.88	Quartz- calcite- siderite vein
Dreghorn North	12.95	Quartz- calcite- chalcopyrite vein
Wilbers Hill	0.43	Brecciated quartz veins with weathered sulphides in float
Powerline	0.63	Quartz vein breccia with coarse decomposed sulphides
Kirk Goldfield	1.03	Copper mineralisation in epidote altered rock

The Hidden Treasure prospect yielded up to **4.05 g/t gold** in rock samples and **325ppb gold** in soil samples near the Hidden Treasure workings. The area is dominated by NNW and WNW trending microgranite dykes and NNW-trending quartz and siderite veins.

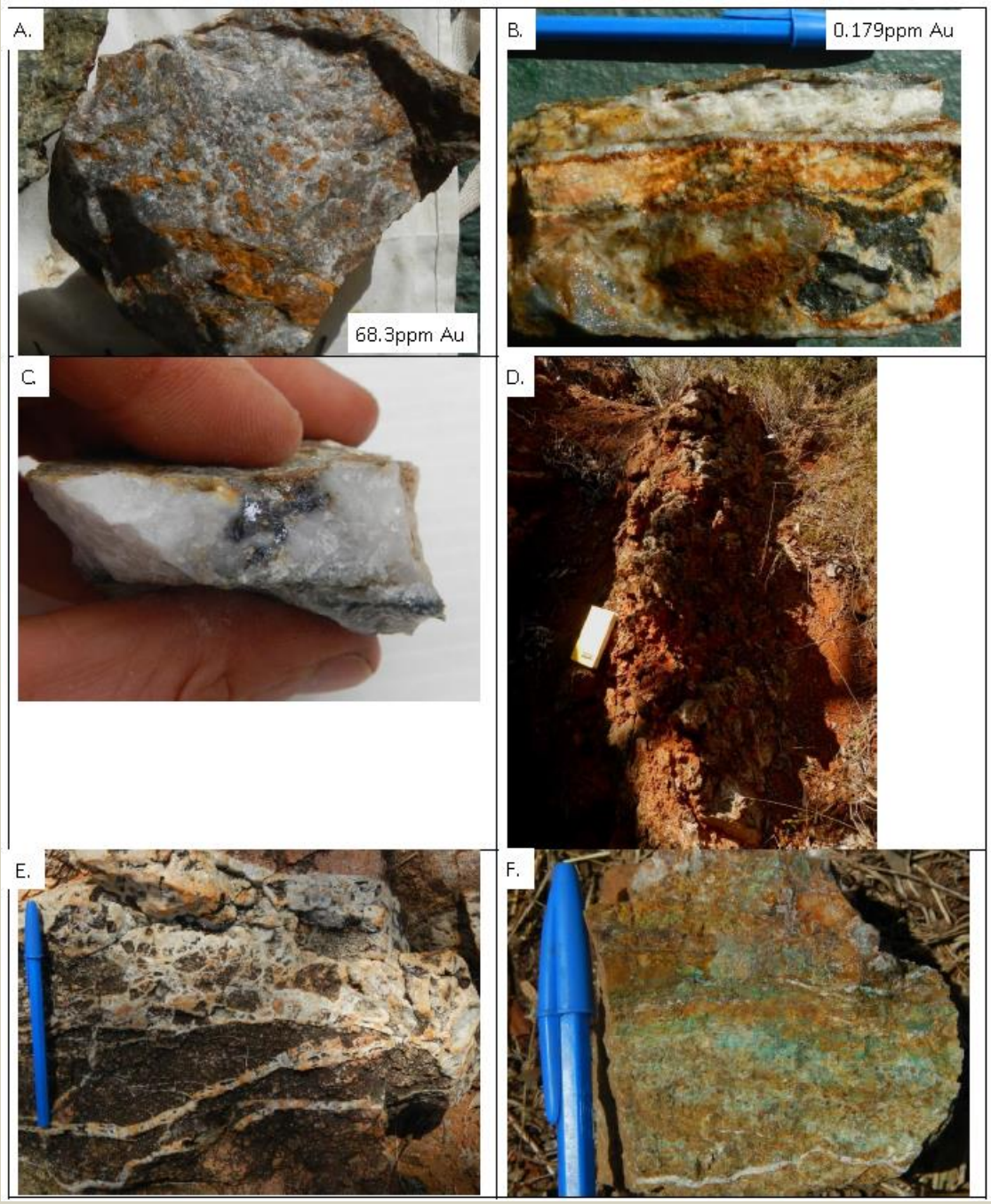

Figure 3. A. Quartz+carbonate+siderite breccia vein from Albion North, trending 357° B. Multi-generation quartz+calcite+siderite breccia vein from the Highway mine C. Quartz+galena vein. Albion workings D. Calcite+quartz vein trending 69/255°, from the Ellen Boss workings E. Stockwork quartz veins in granite and quartz-cemented granite-clast breccia from east of Rejoice. F. Sheeted quartz+calcite veins with abundant secondary copper carbonate. Percy Keene Junior workings.

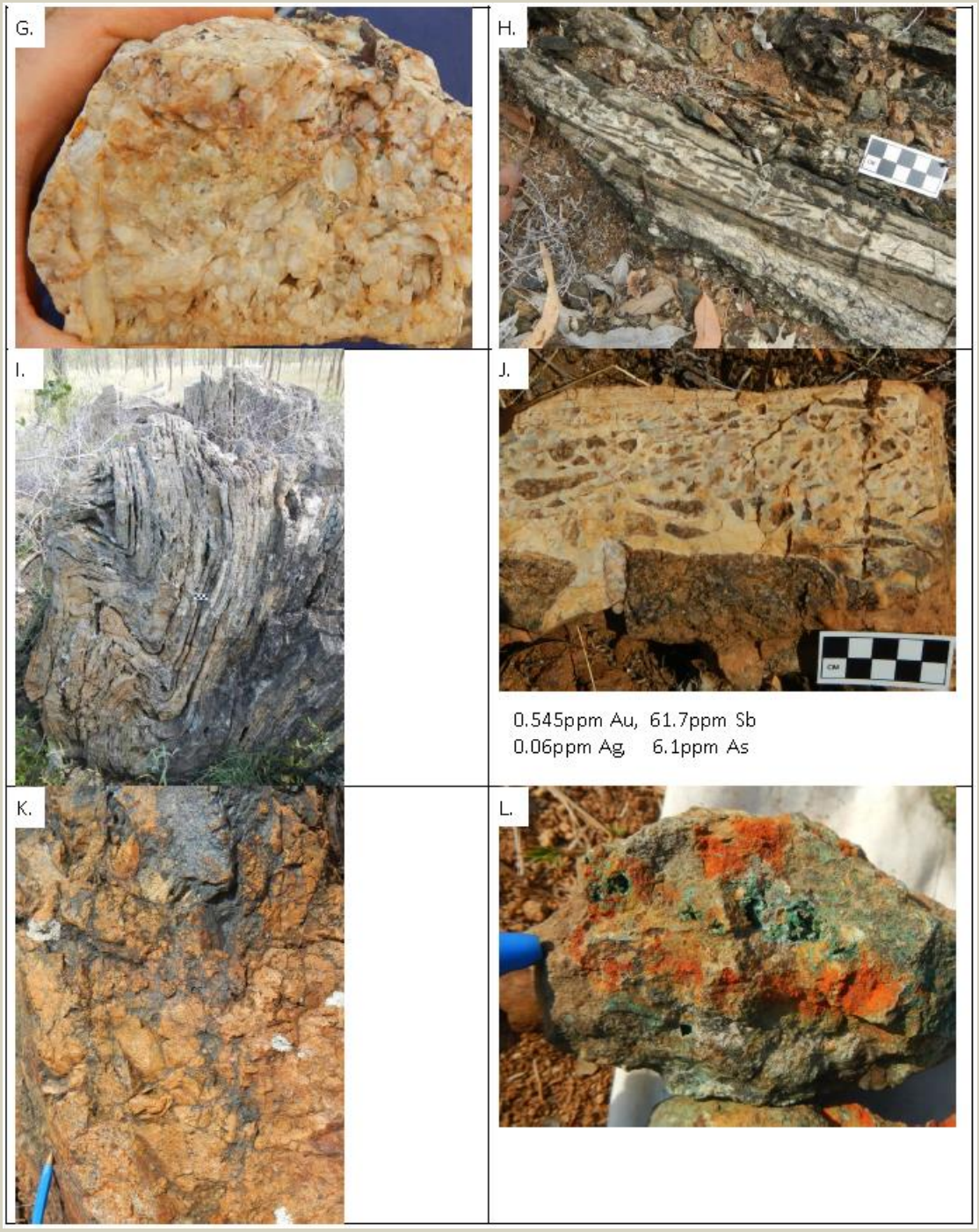

Figure 3 (cont.) G. Quartz+carbonate+chalcopyrite+malachite vein with comb texture and very long quartz crystals, Percy Keene Senior H. Multi-generation en echelon calcite+quartz breccia vein trending 110° with individual vein segment trending 055°. Note lath-like clasts of quartz+chlorite-altered host rock I. Tightly folded thinly laminated cherty siltstone with sub-horizontal fold axes, verging toward the NW. Trooper Creek Formation or Dreghorn Complex? Area 8 J. Quartz+carbonate breccia vein with crustiform quartz surrounding angular clasts of rhyolite / volcaniclastic sandstone, Area 8 K. Magnetite-cemented andesite-clast breccia, Parakeet prospect L. Vuggy weathered copper-rich semi-massive sulphide containing abundant malachite and minor azurite, Bowerbird prospect.

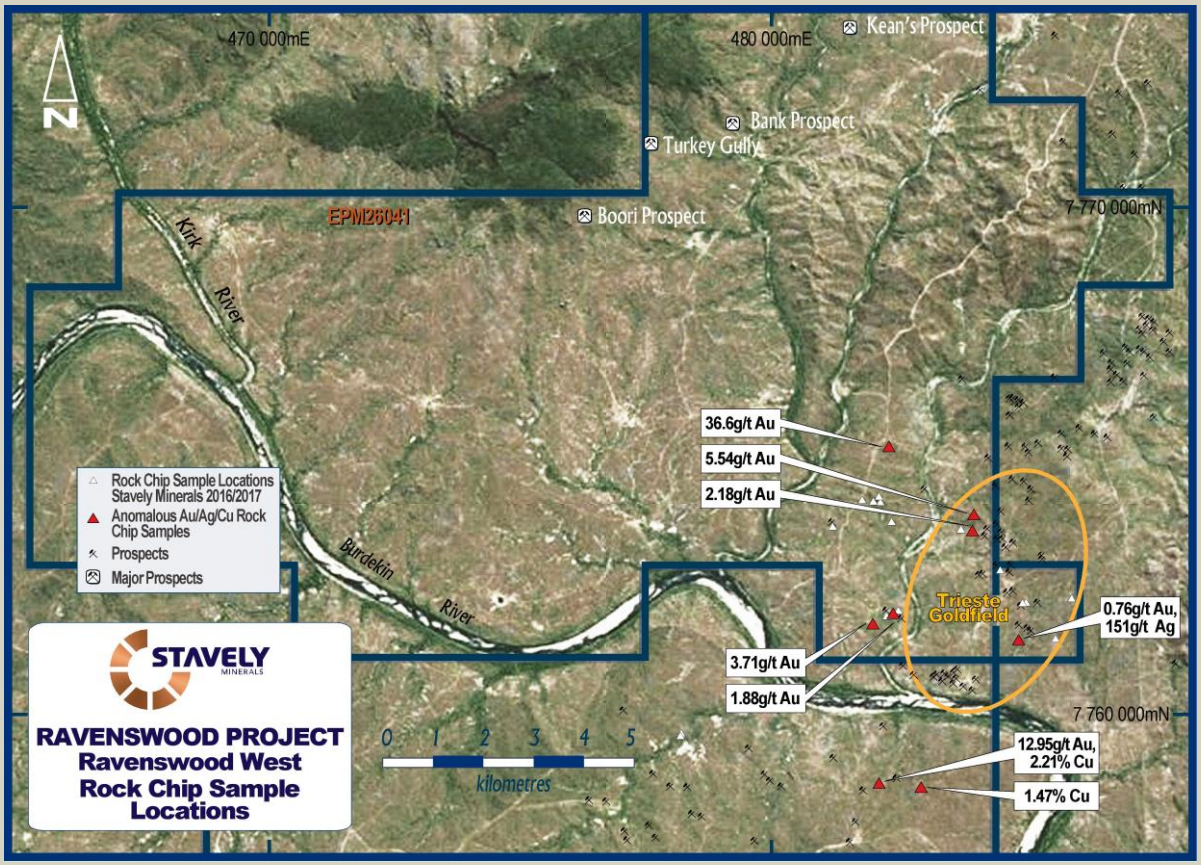

Figure 4. Ravenswood Central prospects location map.

Ravenswood Central Prospects

At the Ravenswood Central prospects, rock-chip sampling has returned some very significant assay results including:

- **36.6 g/t gold** from a 5-10cm thick low-angle quartz vein at the Connolly Far North prospect;
- **5.54 g/t gold and 2.18 g/t gold** from quartz veins at the Trieste prospect;
- **3.71 g/t gold and 1.88 g/t gold** from the Kirker's prospect; and
- **0.76 g/t gold and 151 g/t silver** from the Dreghorn North prospect.

Of particular interest, while there were a number of steep to moderate dipping quartz veins, there were also a large number of low-angle quartz veins observed at surface and in creek exposures in the Connolly North and Connolly Far North prospects (Figure 5).

Large areas of flat, platy quartz vein float could be indicative of a larger vein system similar to those at the Sarsfield and Nolans deposits at the Ravenswood Gold Mine, ~15km away.

Future work in the Connolly area will likely involve some Induced Polarisation (IP) geophysical surveying aimed at identifying a response from a higher density of quartz veins and associated disseminated sulphide halos.

In tributaries to Elphinstone Creek, recent reconnaissance exploration has returned very significant stream sediment assay results including 6.28 g/t gold, 1.1 g/t gold, 0.45 g/t gold and 0.42 g/t gold in an area of widespread gold anomalism but no known hard-rock workings (Figure 6).

Initial follow-up in the creek hosting the 1.1 g/t gold and 6.28 g/t gold stream sediment anomalies indicates that there is abundant red garnet in the stream and outcrop of pegmatite with large garnets was located nearby (Figure 7). It is not known if this is associated with the gold anomalism.

These are significant results and will be followed-up as a priority. It should also be noted that younger transported sediments of Tertiary age can shed gold into local drainages and this will be taken into account during follow-up reconnaissance mapping and sampling.

Figure 5. Low-angle quartz vein arrays in a creek exposure in the Connolly area.

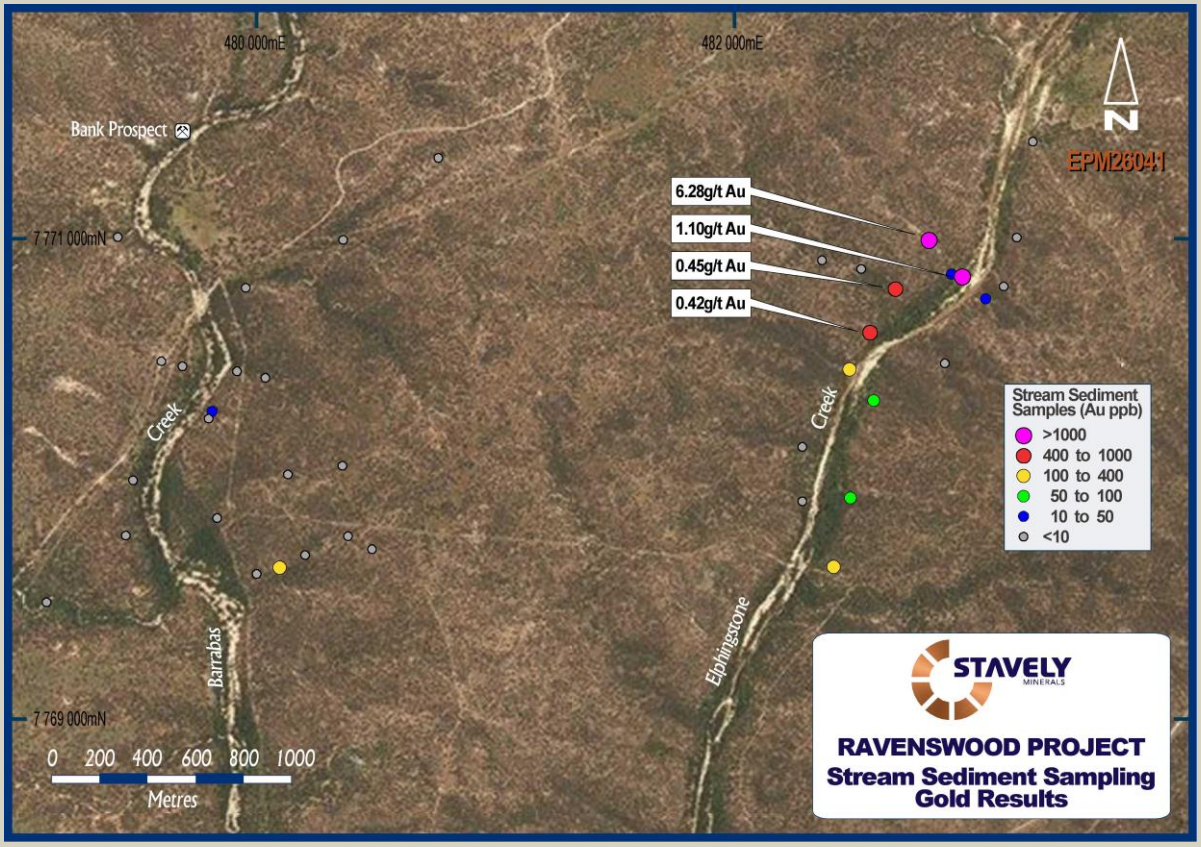

Figure 6. Gold stream sediment anomalies in the Connolly area.

Figure 7. Pegmatite with large red garnets located near gold stream sediment anomalies in the Connolly area.

Ravenswood North Prospects

Numerous significant copper, gold and silver assay results have been generated from reconnaissance rock-chips including:

- 18.3% copper from Keans' porphyry copper-molybdenum prospect;
- 0.43 g/t gold and 262 g/t silver from Wilbers Hill prospect; and
- 1.03 g/t gold and 2.07% copper from Smith's prospect.

Follow-up reconnaissance mapping and sampling is planned for the Ravenswood North prospects.

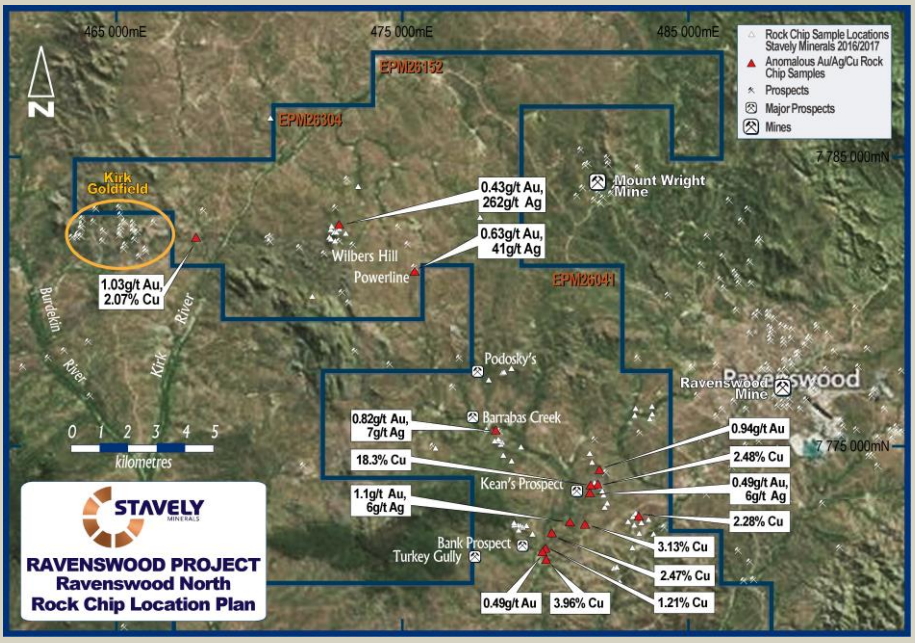

Figure 7. Significant reconnaissance rock-chip assay results from the Ravenswood North prospects.

Yours sincerely,

Chris Cairns

Managing Director

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Chris Cairns, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Cairns is a full-time employee of the Company. Mr Cairns is the Managing Director of Stavely Minerals Limited, is a substantial shareholder of the Company and is an option holder of the Company. Mr Cairns has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Cairns consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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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.)

Criteria	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.*	Soil sampling was conducted in the Dreghorn area at the Ravenswood Project. Rock Chip was conducted at a number of prospects within the Ravenswood Project, including at the Albion/ Queenslander, Hidden Treasure, Kean's, and Wilbur's Hill/ Powerline Prospects. Stream Sediment sampling was conducted along the Barrabas and Elphinstone Creeks and their tributaries. The soil samples were taken at 80m intervals along variably spaced lines. The grid co-ordinates for the samples were planned in MapInfo. A handheld GPS was used to navigate to each sample point. A pick was used to obtain an approximately 1 kg soil sample at a depth of between 10 cm and 20cm, so as to obtain a sample of the B soil horizon. The sample was then sieved using a coarse mesh (-2mm) sieve to remove organic matter and rock fragments. The sieved sample was placed in a numbered zip-lock bag and subsequently into an alike numbered calico bag. A sample data sheet was filled in at the sample site, which for each sample included the date, grid, sampler names, sample number, RL, soil type, regolith, substrate and comments. Sample preparation was completed by Stavely Minerals' personal. Preparation involved mechanical sieving using a -80 mesh sieve stack to produce an approximately 100g to 150g sample, which was weighed on a digital kitchen scale and was subsequently placed in a corresponding numbered brown paper geochem bag. Damp samples were sun dried prior to sieving. The

Criteria	JORC Code explanation	Commentary
		100 – 150g -80 mesh samples were submitted to ALS Laboratory in Townsville. The stream sediment samples were taken from a reasonably straight section of the stream away from turbulent flow. The surface sand was removed and a sample was taken from a depth of between 5 and 20cm. The sample was sieved with a 4mm mesh to remove the larger fraction and placed in labelled calico bags. Sample preparation was completed by Stavely Minerals' personal. Preparation involved mechanical sieving using a -80 mesh sieve stack to produce an > 100g sample, which was weighed on a digital kitchen scale and was subsequently placed in a corresponding numbered brown paper geochem bag. Damp samples were sun dried prior to sieving. The fines were submitted to ALS Laboratory in Townsville. The rock-chip samples were also submitted to ALS Laboratory in Townsville.
	Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.	Sample representativity was ensured by a combination of Company Procedures regarding quality controls (QC) and quality assurance/ testing (QA).
	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	Soil and stream sediment sampling techniques are considered industry standard for the Ravenswood Project work programmes.

Criteria	JORC Code explanation	Commentary
	mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
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).*	N/A
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	N/A
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	N/A
	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.	N/A
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.*	N/A
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	N/A
	The total length and percentage of the relevant intersections logged.	N/A
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	N/A
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	N/A

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	N/A
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	N/A
	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.	N/A
	Whether sample sizes are appropriate to the grain size of the material being sampled.	N/A
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.*	The sieved -80 mesh soil and stream sediment samples as well as the rock chip samples were analysed for gold by Method Au-TL43 and for a range of multi-elements by Method ME-MS61 at Australian Laboratory Services ("ALS") in Townsville, Queensland. In addition the stream sediment samples were analysed for REE by Method Me-MS61r. No sample preparation was required for the soil and stream sediment samples by the laboratory. The rock chip samples required comminution and pulverisation at the laboratory. Gold by Method Au-TL43, is by aqua regia extraction with ICP-MS finish. Up to a 25g sample is digested in aqua regia, and the acid volume is partially reduced by evaporation. The solution is diluted to volume and mixed thoroughly. Gold content is measured by ICP mass spectrometry. Alternatively, an aliquot is taken, a complexing agent added and the gold complex is extracted into an organic solvent. Gold concentration can be measured by flame AAS using matrix matching standards. The selected multi-elements by Method ME-ICP43 are analysed by

Criteria	JORC Code explanation	Commentary
		using an aliquot of the gold digestion liquor Au-TL43 for simultaneous analysis by ICP Atomic Emission Spectrometry. The determination of gold by aqua regia digest offers very low detection limits, making it an attractive option for soil and stream sediment sampling surveys. Aqua regia effectively dissolves both native gold as well as gold bound in sulphide ore minerals and various oxide minerals. Aqua Regia is a partial digestion method and will not digest silicate minerals present in the sample. The samples were analysed by multielement MS Analysis - Method ME-MS61. A 0.25g sample is pre-digested for 10-15 minutes in a mixture of nitric and perchloric acids, then hydrofluoric acid is added and the mixture is evaporated to dense fumes of perchloric (incipient dryness). The residue is leached in a mixture of nitric and hydrochloric acids, the solution is then cooled and diluted to a final volume of 12.5mls. Elemental concentrations are measured simultaneously by ICP Atomic Emission Spectrometry. This technique approaches total dissolution of most minerals. For the stream sediment samples a full suite of rare earth elements were analysed. The over-range Ce (>500ppm) and Nd (>10,000ppm) were analysed by method ME-MS81h.
	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
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks)	The analytical laboratory provide their own routine quality controls within their own practices. The results from their internal validations

Criteria	JORC Code explanation	Commentary
	and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	were provided to Stavely Minerals.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	N/A
	The use of twinned holes.	N/A
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data was collected for soil samples, stream sediment samples and rock chip samples using a paper sample sheet. The sampling data was subsequently entered into an excel spreadsheet. The information was then sent to a database consultant for validation and compilation into a SQL database.
	Discuss any adjustment to assay data.	No adjustments or calibrations were made to any assay data used in this report.
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.*	N/A
	Specification of the grid system used.	The grid system used by Stavely Minerals is GDA94, zone 55.
	Quality and adequacy of topographic control.	The RL was recorded for each surface sample location from the GPS. Accuracy of the GPS is considered to be within 5m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The spacing is shown in the plans in the body of the text.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore	N/A

Criteria	JORC Code explanation	Commentary
	Reserve estimation procedure(s) and classifications applied.	
	Whether sample compositing has been applied.	No sample compositing has been applied.
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 soil sampling grid was orientated perpendicular to the trend of the mineralisation.
	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.	N/A
Sample security	*The measures taken to ensure sample security.*	The brown paper geochem sample bags containing the sieved soil and stream sediment samples were packaged in a sealed cardboard box for hand delivery to ALS in Townsville, Queensland. The rock chip samples in numbered calico sample bags in a poly-weave bag were delivered by hand to ALS in Townsville, Queensland. Approximately 10 calico sample bags per poly-weave bag.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of the data management system has been carried out.

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.*	EPM26041, EPM26152, EPM26303 and EPM26304 are part of the Ravenswood Project, in north Queensland. EPM26041 was granted to Ukalunda Pty Ltd on 24 May 2016. Ukalunda Pty Ltd is a wholly owned subsidiary of Stavely Minerals Limited. The Podosky's prospect is located on excised mining lease ML 10315 which is held by Kitchener Mining NL, which is owned by Haoma Mining NL. EPM26152 was granted to Ukalunda Pty Ltd on 15 September 2016. EPM26303 and EPM26304 were granted to Ukalunda Pty Ltd on 23 March 2017. EPM26041, EPM26152, EPM26303 and EPM26304 are subject to the Birriah People Native Title Grant. The Ravenswood Project is located 10 km to the west of the Ravenswood Mine. The Mingela-Ravenswood-Burdekin Dam road passes through the Project. The Burdekin River runs through the Project area. Part of the Project falls within the Burdenkin Dam catchment area.
	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.	EPM26041 was granted on 24 May 2016 and is due to expire on 23 May 2021. EPM26152 was granted on 15 September 2016 and is due to expire on 14 September 2021. EPM26303 and EPM26304 were granted on 23 March 2017 and are due to expire on 22 March 2022.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	There has been almost continuous exploration activity in the Ravenswood area since the mid-1960's. Initially activities were focused on Cu_Mo exploration and

Criteria	JORC Code explanation	Commentary
		then from the early 1980's for Au. Exploration companies active in the area included North Broken Hill, New Consolidated Goldfields, Norranda, Planet, Kennecott, Geopeko, ESSO, Newmont, Poseidon Exploration, Placer Exploration, BHP Minerals, Aurora and more recently Carpentaria. Historical exploration activities have been mainly regional in nature with multiple drainage surveys including – 80# stream sediment and BLEG sampling programmes. Four prospects within EPM26041 have had detailed follow-up exploration – Boori, The Bank, Keane's and Gargarin. Some shallow drilling has been done and results indicate narrow zones of sub-economic mineralisation e.g. Keane's prospect returned multiple zones of <20cm width at +0.5%Mo with the widest intersection in hole R3 of 15m at 0.26% Mo. At the Podosky's prospect exploration was conducted by Haoma Mining NL in 2003 and 2004. RC drilling was conducted as well as a review of an earlier IP geophysical survey. In 2003 Haoma completed a resource model on the Podosky's prospect and estimated 50,903t at 4.95 g/t gold. The historic Dreghorn goldfield is located on EPM26303. The largest historic producers were Ellen Boss, Albion and Queenslander. Soil, rock chip and channel sampling as well as RC drilling by Haoma Mining delineated multiple narrow structurally controlled gold-rich quartz veins and copper anomalies. The historic Kirk Goldfield is partially located on EPM26304. Historic shallow RAB and RC drilling by Ashton Gold returned one to fifteen metre intercepts of up to 426g/m gold from the Himalaya, Crescent and Margaret veins. Previous workings and drill holes indicate that the Himalaya vein extends 1,500m north into

Criteria	JORC Code explanation	Commentary
		EPM26304 and has an average thickness of 0.36m to at least 200m depth. The historic Trieste gold field is partially located on EPM26041 and EPM26303. Previous work by MIM Exploration and Carpenteria Gold included a grid soil survey and limited RC holes and costeans.
Geology	*Deposit type, geological setting and style of mineralisation.*	The dominant rock types within EPM26041 are typically I-type calcic hornblende-biotite granodiorite to tonalite of the Ravenswood Batholith of Middle Silurian to Middle Devonian age. A major structure, the Mosgardies Shear Zone, cuts east-west through the Ravenswood Batholith adjacent to three gold centres. The shear zone is up to 2.5km wide. The main reef at Ravenswood, the "Buck Reef", is contained within the Mosgardies Shear Zone. The Dreghorn goldfield is characterised by north northeast- to northwest trending massive, laminated, sheeted and brecciated, granodiorite-hosted quartz+carbonate veins with trace galena and chalcopyrite within the Silurian Carse-O-Gowrie Granodiorite. Highest gold concentrations, eg. 68.3ppm Au occur in NNW- to north-oriented vein segments, indicating maximum dilation in this favourable orientation. The NNW- and NNE-trending Ellen Boss, Ellen Boss East, Rejoice and Percy Keene structures have Au+Cu+Bi±As geochemical signatures typical of Charters Towers-style granite-hosted gold. At the Kirk goldfield, north-trending quartz+sulphide veins are hosted by the Ordovician Kirklea Granite. The Trieste goldfield is characterised by northwest-north- and northeast trending quartz+sulphide veins in the Carse-O-Gowrie Granodiorite.
Drill hole Information	*A summary of all information*	N/A

Criteria	JORC Code explanation	Commentary
	material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	N/A
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.*	N/A
	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.	N/A
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used for reporting exploration results.
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.*	N/A

Criteria	JORC Code explanation	Commentary
	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').	N/A
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to Figures in body of text.
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.*	Anomalous thresholds are shown in the attached plans.
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.*	All relevant exploration data is shown on figures and discussed in the text.
Further work	*The nature and scale of planned further work (eg 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.*	Follow-up mapping/sampling and Induced Polarisation (IP) geophysics is planned at Area 8 for the second quarter of 2018. Follow-up mapping and sampling is planned at the Bowerbird prospect. Future work in the Connolly area will likely involve some Induced Polarisation (IP) geophysical surveying aimed at identifying a response from a higher density of quartz veins and associated disseminated sulphide halos. The significant stream sediment results from the central portion of

Criteria	JORC Code explanation	Commentary
		the Ravenswood Project will be followed-up as a priority. It should also be noted that younger transported sediments of Tertiary age can shed gold into local drainages and this will be taken into account during follow-up reconnaissance mapping and sampling. Follow-up reconnaissance mapping and sampling is planned for the Ravenswood North prospects, including the Kean's, Wilbur's Hill and Smith's prospects.