



## ASX ANNOUNCEMENT

5 February 2018

ASX Market Announcements  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

### Verification of the Adidi-Kanga Mineral Resource Adds Additional Ounces

Category	Tonnes Mt	Au g/t	Au metal Moz
Indicated	6.9	6.74	1.5
Inferred	8.1	6.6	1.7
<b>Total</b>	<b>15.0</b>	<b>6.66</b>	<b>3.2</b>

- Vector completes its internal review of the Adidi-Kanga 2013 Mineral Resource Estimate (reported under SAMREC), with independent verification completed by BM Geological Services ("BMGS")
- Verification process has resulted in an upgrade in the Mineral Resource Estimate to 15.0Mt @ 6.6g/t Au for 3.2Moz of contained gold, reported in line with JORC 2012 guidelines
- Updated JORC (2012) Mineral Resource Estimate includes 46% in indicated category for 6.9Mt at 6.74g/t Au for 1.5Moz and 8.1Mt at 6.6g/t Au for 1.7Moz in inferred category
- Validation of the interpretation, data density and data quality confirms the previous resource classification process and outcome
- Mineral resource conversion and verification process completed as part of due diligence process, with second stage of work planned with independent consultant BMGS (Perth) for an in-depth modification to the Mineral Resource Estimate including re-estimation and re-wireframing after the acquisition has been completed

Vector Resources Limited ("Vector" or the "Company") is pleased to announce that following an independent resource verification process, it has finalised the conversion of the historical SAMREC Mineral Resource Estimate prepared by AngloGold Ashanti in 2013 (refer **ASX Announcement of 22 December 2017**) for the Adidi-Kanga Gold Project to a JORC (2012) compliant Mineral Resource Estimate of **3.2 million ounces of contained gold**.

The Mineral Resource Estimate is reported in line with the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) and is classified into the Indicated and Inferred categories as shown in Table 1.

The Total Mineral Resource Estimate (JORC 2012) of **15.0Mt's at 6.6 g/t gold for 3.2Moz of contained gold** has been completed for the Adidi-Kanga Gold Project, which includes 6.9Mt at 6.74 g/t for 1.5Moz in the indicated category and 8.1Mt at 6.6g/t for 1.7Moz in the inferred category.

The verification process has been completed during the due diligence and documentation phase on Vector's acquisition of the Adidi-Kanga Gold Project.

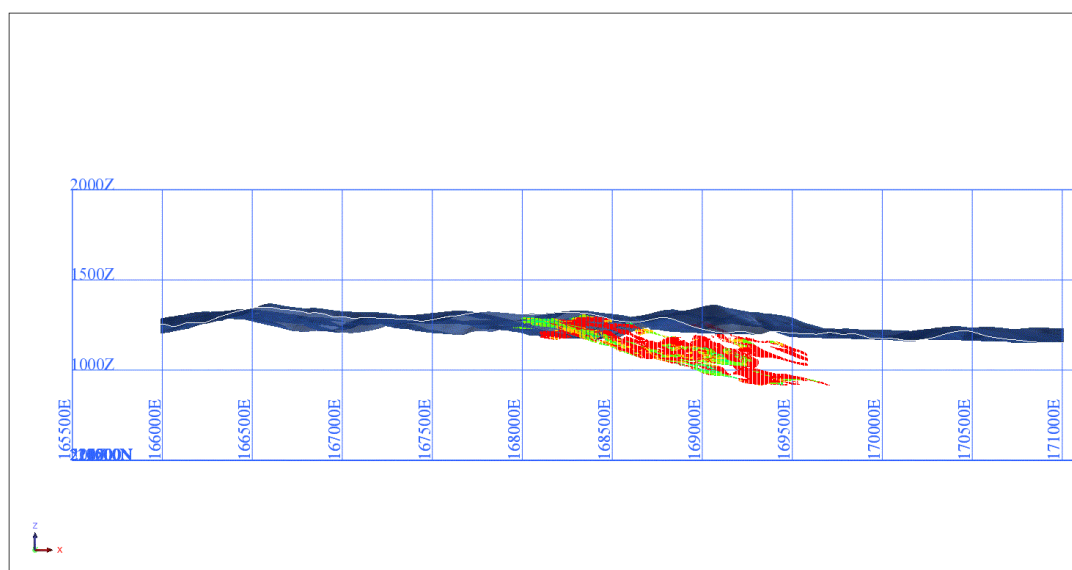


Figure 1: Section facing North through 216000N – Adidi-Kanga Mineral Resource Block Model/Topography

The independent geological consultancy, BM Geological Services (BMGS) in Perth were contracted by Vector to complete an independent verification of the historical mineral resource reported under the South African Code for reporting of Exploration Results, Mineral Resources and Mineral Reserves (the SAMREC code). Include in the scope of work was a conversion, if sufficient data and verification was completed, of the SAMREC Mineral Resource Estimate to a JORC (2012) Mineral Resource Estimate.

Vector engaged BMGS as part of its due diligence process for the acquisition of the Adidi-Kanga Gold Project and on successful completion of the acquisition will re-engage BMGS for a second stage and more in-depth review. The second stage will include a re-estimation and re-wireframing exercise to align the resource under the guidance of Vector's Competent Person.

The initial stage of work with BMGS has included a rigorous validation process which identified no database issues in the exported files and that the assay data had stringent QAQC controls. Vector's Competent Person, Mr. Peter Stockman, has visited the Adidi-Kanga site and has inspected the various records and core stores to physically confirm the existence of the base information.

A comparison of the historical SAMREC Mineral Resource Estimate (as reported by AngloGold Ashanti in 2013) and the JORC (2012) Mineral Resource Estimate is provided at Table 2 below.

Table 2: Comparison of JORC (2012) & SAMREC Mineral Resource Categories						
Category	JORC (2012) Categories			SAMREC Categories		
	Tonnes Mt	Au g/t	Au metal Moz	Tonnes Mt	Au g/t	Au metal Moz
Indicated	6.9	6.74	1.5	5.4	7.64	1.3
Inferred	8.1	6.6	1.7	6.5	7.65	1.6
<b>Total</b>	<b>15.0</b>	<b>6.66</b>	<b>3.2</b>	<b>11.9</b>	<b>7.65</b>	<b>2.9</b>

A review of the geological interpretation confirmed that the existing drill holes provide enough information to validate the wireframes as a representation of the geological features and can be used to verify or validate new or future models.

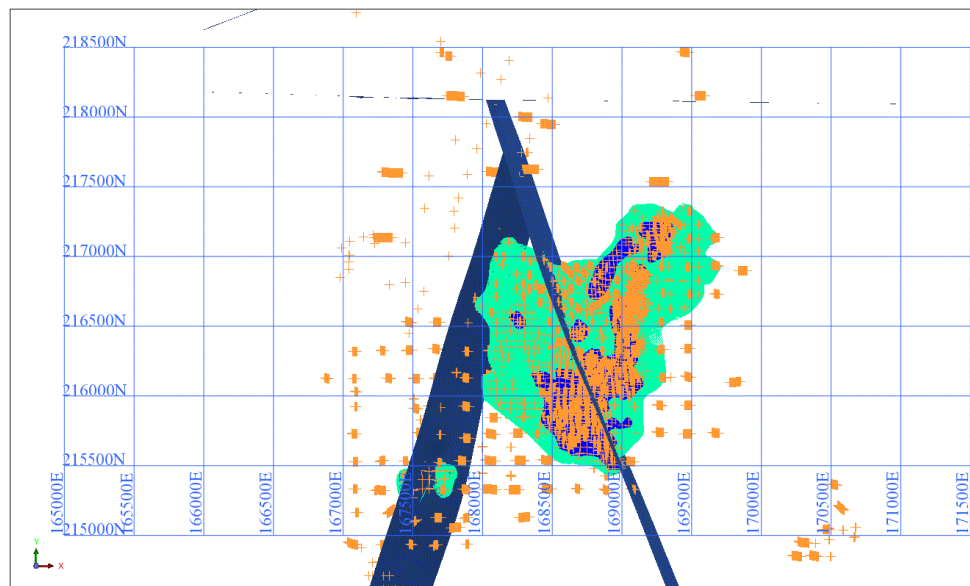


Figure 2: Adidi Kanga Borehole Traces used in estimation – plotted with Block Model

Vector has considered the likelihood of future open cut mining; an Open Pit Resource classification (refer Table 3) has been considered for gold values  $\geq 0.8\text{g/t}$  and vertical

depth below surface not more than 100m and stipulating that using the historical SAMREC Mineral Resource material must be in existing Indicated or Inferred categories.

Table 3: Open Pit JORC (2012) Mineral Resource Categories @ 0.8 g/t				
Class	Au	Tonnes	Au	Ounces
Indicated	> 0.8 g/t	482,794	1.08	16,717
	> 2.0g/t	2,676,322	7.42	638,203
<b>Sub Total – Indicated</b>		<b>3,159,116</b>	<b>6.45</b>	654,920
Inferred	> 0.8 g/t	692,661	1.16	25,721
	> 2.0g/t	1,107,096	5.88	209,329
<b>Sub Total – Inferred</b>		<b>1,799,757</b>	<b>4.06</b>	235,050
<b>Total Open Pit</b>		<b>4,958,873</b>	<b>5.55</b>	<b>889,920</b>

Underground resource classification (refer Table 4) has been revised to consider a cut-off for gold values  $\geq 2.0$  g/t, to include all material not classified in the Open Pit resource (see table 3) and stipulating that using the historical SAMREC Mineral Resource Estimate material must be in existing Indicated or Inferred categories. Assuming bulk mining of mylonite shear zones, a lower grade cut-off can be utilised for a less selective mining process (wider zone-easier geological controls).

Table 4: Underground JORC (2012) Mineral Resource Categories, @ 2.0g/t				
Class	Au	Tonnes	Au	Ounces
Indicated	> 2.0 g/t	3,779,186	6.99	849,722
Inferred	> 2.0 g/t	6,293,402	7.31	1,478,086
<b>Total Underground</b>		<b>10,072,588</b>	<b>7.19</b>	<b>2,327,808</b>

Vectors CEO, Mr. Simon Youds commented that “the verification of the Adidi-Kanga Mineral Resource has been a valuable exercise for our technical team and we are pleased it has confirmed and even exceeded the historical resource prepared by AngloGold Ashanti”.

As reported in the Company’s 31 December 2017 Quarterly Activities Report lodged with the ASX on 31 January 2018, the Company is expecting to finalise the transaction documentation for the Adidi-Kanga Gold Project acquisition in February 2017.

ENDS

**Simon Youds**  
Chief Executive Officer

## **For further information:**

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## **About Vector Resources Limited**

Vector Resources Limited (ASX:VEC) is an Australian Securities Exchange listed gold exploration and development company focused on the Maniema Gold Project in the Democratic Republic of Congo.

The Maniema Gold Project was acquired by the Company in December 2016. The Project is located in the world renowned and under explored Twangiza-Namoya Gold corridor. The Project comprises seven granted exploitation licences: PR4792, PR4801, PR4803, PR4804, PR4805, PR4806 and PR4812 and which cover an area of over 500km<sup>2</sup> and include seven main prospects; Kabotshome, Mbutu, Mitunda, Mbala, Eveche, Lukele and Tubambo that have been defined within the project area from previous and recent exploration. The Kabotshome Gold Prospect is the most advanced with an Inferred Mineral Resource (JORC 2012) estimate of 7.0 million tonnes at 1.88g/t gold for 421,000 ounces of gold.

## **Competent Person Statement**

The information in this release that relates to sampling techniques and data, exploration results, geological interpretation and Exploration Targets, Mineral Resources or Ore Reserves has been compiled by Mr Peter Stockman who is a full time employee of Stockman Geological Solutions Pty Ltd. Mr Stockman is a member of the Australasian Institute of Mining and Metallurgy. Stockman Geological Solutions is engaged by Vector Resources Ltd as a consultant geologist.

Mr Stockman has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Stockman consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

## **Forward looking statements**

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

## JORC Code, 2012 Edition – Table 1 Report, Adidi-Kanga Gold Deposit

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>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.</i></li> </ul>	<p>Drilling and Sampling is completed to industry best standards.</p> <p>In diamond core holes (DC), all interpreted mineralised zones are half core sampled. The other half is stored for later reference or geotechnical purposes.</p> <p>For Reverse Circulation (RC) holes, the samples were collected via face sampling hammer and separated using a Sandvik rotating cone splitter off the drill rig.</p> <p>At least 10m either side of interpreted mineralisation zones are sampled to ensure all mineralisation is captured.</p> <p>Sample preparation consists of:</p> <ul style="list-style-type: none"> <li>• Jaw crushed to –2mm;</li> <li>• Pulverised to 90% passing 75 µm;</li> <li>• 100 to 200 grams sent to analysis lab for analysis.</li> </ul> <p>Gold analysis is by fire assay on a 50g sample and an analysis range of 0.01-100ppm.</p> <p>Twin drilling has been completed comparing RC and DC holes. The results suggest that mineralisation is being accurately represented by both drilling methodologies and are samples sizes are appropriate for proposed mining methods</p>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li>• <i>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).</i></li> </ul>	<p>Drilling utilised in the resource consists of 560 DC holes for 118,732m and 432 RC holes for 52994m. Two drilling campaigns were completed by Anglo Gold Ashanti (AGA) and the remainder of drilling comprises of other unspecified parties and was completed between 1942–1989. Of these only 42 historic holes ("B series"), drilled in 1989 by diamond core, have been deemed to be of satisfactory quality to be used in the</p>



Criteria	JORC Code explanation	Commentary
<p><i>Consists of Drill sample recovery</i></p>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>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.</i></li> </ul>	<p>resource estimation process. These samples were assayed by conventional fire assay technique and the collar positions located and surveyed in the field.</p> <p>The majority of diamond holes are drilled using HQ size rods with limited PQ in upper saprolite, and NQ in the remainder of the hole</p> <p>RC drilling was completed using 134mm face sampling bits.</p> <p>Chip and core recoveries were recorded and monitored through the exploration phases, results were assessed and reviewed. Acceptable results were obtained.</p> <p>No Data has been received by Vector on maximizing sample recovery – specific studies completed on gold deportment, coarse gold content, assay methodology.</p> <p>There is significant historical auger sampling and UG face sampling information that is available in the database. This has not been used for the estimate.</p>
<p><i>Logging</i></p>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<p>For both RC and DC drillholes the following logging information is recorded in the database: lithology, core recovery, hardness, density and weathering. Logging of diamond drillholes in addition includes mineralisation, alteration, veining, geotechnical and structural information.</p> <p>DC core has been photographed and structurally logged.</p> <p>It has been noted that there are a number of lithological codes used to describe the same rock type. A simplification of the coding would be beneficial.</p> <p>In 2011, a re-logging exercise of the diamond core was completed for the mylonite intersections, with the objective of gaining a better understanding of the distribution of the high grades within the mylonite horizons. The data generated during the process, has not been transferred into the database as has been recommended previously. This should be completed to preserve the results of the undertaken re-logging exercise.</p>



Criteria	JORC Code explanation	Commentary
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>Due to the fact that mineralisation is visually easy identifiable and the overall geometry of the mineralised zones in the resource area is established, in the majority of cases the sampling of both RC and DC holes in the resource area is not undertaken over the whole drilled length, but only within the mylonite zones (and +/- 10m either side). Only about 50% of RC holes are sampled along the whole length, in the case of diamond holes this ratio is less. The samples are taken within 10m (or more) on either side of the mineralisation (honouring geological contacts in the case of DC samples) and the remainder is sampled at 2m intervals. Sample length is based on geological and alteration contacts and is generally 1m in homogenous rock. Intervals of core that are expected to be barren are sampled at 1m intervals in diamond and at 2m in RC holes.</p> <p>In diamond core holes, all suspected mineralised zones are half core sampled. The other half is stored for later reference or geotechnical purposes.</p> <p>For RC holes, the samples are taken using a Sandvik rotating cone splitter off the drill rig.</p> <p>Duplicate samples are routinely collected from the RC splitter to test representivity of the sample.</p> <p>All samples are weighed to determine recoveries based on expected volumes and weights.</p> <p>Prior to June 2007, sample preparation and analysis were carried out by SGS Mwanza (Tanzania). Since then, sample preparation was done by a modularised ALS Chemex built and accredited (ISO9001:2008 and ISO 17025 standards) preparation Laboratory facility onsite and sample analyses by conducted by ALS Chemex Johannesburg. An ALS trained Lab Manager was employed on site to oversee all sample preparations.</p> <p>Sample preparation consists of:</p> <ul style="list-style-type: none"> <li>• Jaw crushed to -2mm;</li> <li>• Pulverised to 90% passing 75 µm;</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• 100 to 200 grams sent to analysis lab for analysis.</li> </ul> <p>Gold analysis is by fire assay on a 50g sample and an analysis range of 0.01-100ppm.</p>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<p>The Adidi-Kanga QAQC programme includes the routine submission of duplicate samples, Certified Reference Materials ("CRMs"), and blank samples to test for laboratory contamination, accuracy and precision<sup>4</sup>. The QAQC samples are inserted into batches of samples at a frequency of 3 per every 25 samples spacing. The CRM's are sourced predominantly from Rocklabs, African Mining Standards and Geostats Pty Ltd. Standard results are checked upon receiving the results and where necessary the reporting lab is asked to re-assay batches or partial batches of results. Results for standards were also assessed on a monthly and quarterly basis in order to assess any quality control issues at the laboratory. The standards used represent a range of grades and the matrices have generally been selected to match the country rock. 5</p> <p>During the 2010 update, it was noted that the quality of the Adidi-Kanga data was at the lower margins of that regarded to be acceptable for resource estimation purposes. The external auditors noted that improved performance is probably possible and will benefit the project. They further recommended that AGA improve the management and interpretation of QAQC practices and noted that improvements in this area represented extremely inexpensive risk reduction for AGA. In particular, it was recommended that QAQC reporting must be an ongoing, real-time activity; i.e., undertaken monthly, as well as at the end of each drilling campaign as it was considered that it would enable issues to be identified and rectified in a timely manner. 4</p> <p>The QAQC data collected for the model update (August 2011-January 2013) has been evaluated and confirms there has been an improvement in data quality since the previous resource update.</p>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic)</i></li> </ul>	<p>QAQC program included checks on significant intersections</p> <p>Independent review of data handling of high grade results conducted and recommendations tabled. Implementation of recommendations</p>

Criteria	JORC Code explanation	Commentary
	<p><i>protocols.</i></p> <ul style="list-style-type: none"> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<p>through detailed re-logging of DC core completed and incorporated into latest mineral resource estimation.</p> <p>Twinning program – DC over RC holes completed to confirm adequacy of RC to appropriately define mineralisation as part of QAQC;</p> <p>No Data has been made available to Vector on documentation of procedures, but has been noted in previous audits as substantial and comprehensive.</p> <p>No assay data adjustment has been made or required.</p>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<p>The drillholes collars are routinely pegged with a handheld Garmin GPS and then picked up after drilling by a qualified surveyor using a Trimble differential GPS 4600 LS.</p> <p>The collected data points and grid system used is WGS84_UTM35N.</p> <p>Downhole surveys are taken using EzyShot surveys for the RC drillholes and Flexit surveys for the DC holes at an average of 25m and 30m intervals respectively.</p>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<p>Data spacing is recorded for each exploration drilling program</p> <p>Data spacing and distribution is deemed sufficient for the Mineral Resource Estimation Categories reported.</p> <p>Sample compositing to 1m intervals has been applied for estimation</p>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<p>Oriented core and structural logging has been completed for Due Diligence exploration programs. Structural framework has been established as a result of the application of this data.</p> <p>No bias is evident in the estimation results, historical independent reviews of data found no estimation bias evident.</p>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<p>No record of sample security protocols have been provided to Vector</p>

Criteria	JORC Code explanation	Commentary
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	The external auditors (Quantitative Group – Perth, 2011) noted that improved performance is probably possible and will benefit the project. They recommended that AGA improve the management and interpretation of QAQC practices including ongoing reporting. As part of the independent audit the QAQC data collected during for the latest model update (August 2011-January 2013) was evaluated to check whether there has been an improvement in data quality since the previous resource update. The data supported /improved QAQC practices.

### ***Section 2 Reporting of Exploration Results***

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	The Adidi-Kanga Project is situated within the exploitation license known as Permis d'Exploitation No. 5105 which forms part of a larger package of licenses covering 5,487 km <sup>2</sup> that lie within the Ituri province of the north-eastern Democratic Republic of Congo (the DRC). These exploitation licenses are held by Ashanti Goldfields Kilo SARL (AGK SARL) which is a joint venture between AngloGold Ashanti and OKIMO, a governmental body which currently holds a 13.8% share. Most of AGK SARLs exploration activities have focused on the delineation of resources in the vicinity of the closed Adidi-Kanga, Nzebi and Senzere gold mines. These old mines are centred around the village of Mongbwalu, some 48km north-east of the town of Bunia and 320km north-west of Kampala in neighbouring Uganda.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	No exploration has been undertaken by Vector. In addition to the drilling outline above, the historic drillholes comprise the holes drilled between 1942 and 1989 (Conceptual Study, AGA 2008). Only 42 historic holes ("B series"), drilled in 1989 by diamond core, have been deemed to be of satisfactory quality to be used in the resource estimation process. These samples were assayed by conventional fire assay technique and the collar positions located and surveyed in the field.

Criteria	JORC Code explanation	Commentary
		<p>The other 51 historic holes lack accurate information and assay techniques and prohibit being used for defining the resources. The samples were mainly analysed using mercury amalgamation methods that resulted in about 25% less Au than the conventional fire assay technique. They however have been added to the current model update (outside of the Adidi resource area) for estimating the exploration potential.</p>
<p><i>Geology</i></p>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<p>The Adidi-Kanga Gold Project is located within the Kilo Archaean greenstone belt that extends to the northwest of Lake Albert, in the northeast of DRC. It forms the north-western extensions of the Lake Victoria greenstone belt terrain which hosts a number of world class gold deposits. The belt consists of Archean rocks of the Lower Kibalian System, which include large areas of amphibolite and moderately metamorphosed rocks of Precambrian age and are known as the "Kibalian"<sup>1</sup>. The Kibalian rocks have been divided into upper and lower units, the former of the two is dominated by magnesium-rich tholeiitic basalt (amphibolite) with calcareous talc-chlorite-schist intruded by diorite/tonalite/granodiorite. The upper unit is dominated by schists, quartzite and banded iron formations intruded by quartz monzonites.</p> <p>The greenstone belt was part of the Tanzanian shield but was separated by late Proterozoic crustal mobilization and then by later rifting along the Eastern Rift Valley system. The rocks have undergone regional metamorphism to upper greenschist and lower amphibolite facies. During the formation of the East African rift system, north-south faults formed along which dolerite-lamprophyre dykes were intruded. There is also evidence of some younger faulting in the region.</p> <p>The main country rocks at Adidi-Kanga comprise an early mafic to ultramafic sequence which has been intruded by a dioritic complex. Mineralisation is hosted in shear zones (locally termed 'mylonites') and veins crosscutting these rocks. Post-mineralisation lamprophyre and dolerite dykes crosscut the shear zones.</p> <p>The mylonite zones are brittle-ductile shears, they are commonly not strongly mineralised over their entire width. In the Adidi area, mylonites</p>

Criteria	JORC Code explanation	Commentary
		<p>generally dip to the ENE. They range in thickness from around 2 to 60m, with average of 15m.</p> <p>The major macro-scale controls on mineralisation are host rocks, NNW-trending faults, flexures in the mylonite zones and possibly WNW-trending structures. More brittle rocks of the diorite complex appear to be better host rocks than the mafic and ultramafic lithologies.<sup>3</sup></p> <p>At Adidi-Kanga, the mylonite bodies are displaced along late faults</p>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>• <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>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.</i></li> </ul>	<p>All relevant information is captured in a secure database system, including database audit trails;</p> <p>Extract of database supplied in excel – original Fusion (Century System) database has not been not supplied;</p> <p>The drilling data (assays and lithology) was validated against existing wireframes composite files and block model domains and appeared consistent.</p>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<p>At Adidi-Kanga, the RC samples were collected at 1m intervals within the mylonite zone and at 2m within waste. In DC holes however, the sampling honoured lithological contacts, therefore there is a number of DC samples which are shorter than 1m. In RC holes, the sampling does not honour the lithological contacts, therefore samples length adheres to 1m intervals.</p> <p>The variable composite length as opposed to the fixed length method was used as more suitable. It allowed all samples of a particular geostatistical domain to carry the same weight. The fixed length method would have assigned the same weight to the residual samples, even though of different length support and would have had an undesirable effect, considering the thin nature of the reefs.</p>

Criteria	JORC Code explanation	Commentary
		During the compositing, the difference from the previous model was that only lithological and structural domains boundaries were honoured. Weathering was not included as it was believed that the contact between different weathering horizons is gradational and honouring it would create an artificial subdivision of sample length.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>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').</i></li> </ul>	<p>The Adidi-Kange mineralisation is horizontal to very shallowly dipping. All drilling intercepts mineralisation at a good angle (close to perpendicular). The majority of drill intercepts are reflective of mineralisation true widths</p> <p>The geometry of mineralisation and drill intercept angles achieved are considered favourable to the process of resource definition.</p>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<p>Figure 1 Section facing North along 216000N showing Mineral Resource Block Model and Topography</p> <p>Figure 2 Plan view of Drill Hole Traces used in estimation overlain over Mineral Resource Block Model</p>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<p>All drilling results have been reported and resource estimates presented as currently exist</p> <p>The Competent Person believes the reporting to be fair and representative of what is currently understood of the geology of the deposit.</p>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	Not Reported separately to Table 1 in body of text.
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible</i></li> </ul>	Complete further due diligence of all aspects of the project (geology, metallurgy and mining).



Criteria	JORC Code explanation	Commentary
	<i>extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<p>Undertake further geostatistical assessments of currently unclassified mineralisation to complete a re-estimation of these areas.</p> <p>Review geological model for unclassified mineralisation to assess confidence and drilling requirements to address concerns.</p> <p>Investigate further drilling requirements to upgrade unclassified mineralisation and the component of inferred mineral resource.</p> <p>Complete a resource model review to meet JORC 2012 requirements.</p> <p>Develop further drilling programs to improve confidence in resource and increase classification of currently unclassified material.</p> <p>Complete ongoing test work on assay grade repeatability</p> <ul style="list-style-type: none"> <li>• Twin DD drilling of RC holes;</li> <li>• Data precision validation</li> <li>• Coarse Gold study</li> <li>• FA vs. BLEG analysis of results</li> <li>• FA vs Screen fire assay</li> <li>• Detailed interpretation of mineralized zones within mylonite and relogging in detail using more detailed lithological coding</li> </ul>

### ***Section 3 Estimation and Reporting of Mineral Resources***

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Database integrity</i>	<ul style="list-style-type: none"> <li>• <i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i></li> <li>• <i>Data validation procedures used.</i></li> </ul>	<p>The Adidi-Kanga drillhole data was stored in an SQL-based Century database. The database has been previously split into the Greenfields and Brownfields components. These have been merged and converted to a standardised AGA database structure in 2012.</p> <p>Quantitative Group have previously independently reviewed and confirmed the database structure and integrity for AGA.</p>

Criteria	JORC Code explanation	Commentary
		Database extracts were imported into a basic access database for validation against existing composite files and existing block model. There were no discrepancies noted.
<i>Site visits</i>	<ul style="list-style-type: none"> <li>• <i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i></li> <li>• <i>If no site visits have been undertaken indicate why this is the case.</i></li> </ul>	A site visit was conducted by Vector personnel from 4 January 2018 to 6 January 2018
<i>Geological interpretation</i>	<ul style="list-style-type: none"> <li>• <i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i></li> <li>• <i>Nature of the data used and of any assumptions made.</i></li> </ul>	<p>Wireframes have been created for the topography, late intrusions, mineralisation domain (mylonites and high-grade zones) and weathering surfaces.</p> <p>Three mineralisation domain categories have been modelled:</p> <ol style="list-style-type: none"> <li>1) Low-grade domains which are identical to the mylonite lithology model.</li> <li>2) High-grade reef domains,</li> <li>3) High-grade core within the reef domains</li> </ol> <p>Low-grade domains</p> <p>Mylonite is the host to mineralisation at Adidi-Kanga. The geometry of the mylonite zones is very well defined. The mylonite is visually easily identifiable during diamond core and RC chip logging, however narrow mylonite zones can be omitted in RC chips. The logged codes used in the mylonite model are:</p> <ul style="list-style-type: none"> <li>GQVN (grey quartz veining)</li> <li>MYZN (mylonite zone)</li> <li>QV (quartz veining)</li> <li>QVZN (quartz vein zone)</li> <li>SIZN (silicified zone)</li> <li>VEIN</li> <li>WQVN (white quartz veining).</li> </ul> <p>Samples of &gt;1g/t grade were also included in the selection criteria in order not to omit narrow mineralised zones.</p> <p>High grade reef domains</p> <p>Three high grade tabular bodies have been modelled in the Central and Eastern blocks, and 4 major reefs in the Western block. These bodies are grossly sub-parallel to the dip of the overall mylonite zone and vary in thickness from 1-2m up to 10m. For the Central and Eastern blocks,</p>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>• <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i></li> <li>• <i>The use of geology in guiding and controlling Mineral Resource estimation.</i></li> <li>• <i>The factors affecting continuity both of grade and geology.</i></li> </ul>	<p>a number of other geological indicators, apart from gold grade, were used to guide the modelling of the reefs within Leapfrog. The following conditions were used to include the intervals in the high grade mineralised wireframes:</p> <ul style="list-style-type: none"> <li>Au grade <math>\geq 2</math>;</li> <li>Sericite alteration intensity <math>&gt; 1</math> (intermediate to intense);</li> <li>Siliceous alteration intensity <math>&gt; 2</math> (intermediate to intense);</li> <li>Re-logging textures = SG, SGMYZN, MYZN</li> <li>QTZ vein percent <math>\geq 50</math>.</li> </ul> <p><i>High grade core, internal reef domains</i></p> <p>Further sub-domaining of the High-grade reefs was carried out to define the high-grade core within the major reefs. The delineation of the higher-grade core was performed in Leapfrog software, in 2D space using full reef composite.</p> <p>There is scope for alternative interpretations which may be material to the Mineral Resource and will potentially change with further drilling. However the risk is commensurate with the associated Mineral Resource classification that has been applied.</p> <p>The updated topographical model is based on the Lidar (Light Detection and Ranging) survey carried out in September-October 2012. The spatial position of the drillhole collars have been found to correspond very well with the Lidar digital terrain model (dtm). The position of the new drillhole collars was honoured when updating the topography model.</p>
<i>Dimensions</i>	<ul style="list-style-type: none"> <li>• <i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i></li> </ul>	<p>No reliable information has been provided to Vector however through further ongoing investigation is being conducted by Vector to address this information gap.</p>

Criteria	JORC Code explanation	Commentary
<i>Estimation and modelling techniques</i>	<ul style="list-style-type: none"> <li><i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i></li> <li><i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i></li> <li><i>The assumptions made regarding recovery of by-products.</i></li> <li><i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i></li> <li><i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i></li> <li><i>Any assumptions behind modelling of selective mining units.</i></li> <li><i>Any assumptions about correlation between variables.</i></li> <li><i>Description of how the geological interpretation was used to control the resource estimates.</i></li> <li><i>Discussion of basis for using or not using grade cutting or capping.</i></li> <li><i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i></li> </ul>	<p>The estimation was performed with ordinary kriging using Datamine Studio 3 software. Hard boundaries were used for all estimation domains. In order to prevent over-estimation and smearing of high grade samples, top-capping was applied to reef domains.</p> <p>Selection of top cap values was based on statistical analysis of the individual domains.</p> <p>During the estimation, ellipsoidal searches orientated along the approximate strike and dip of the mineralisation was used. The X axis was orientated along strike, the Y axis across strike in the plane of mineralisation, and the Z axis perpendicular to the plane of mineralisation.</p> <p>For the kriged zones common in 2011 and 2013 models, the 2011 search strategy was used: for each mylonite domain - only one search orientation, for the reef domains - between two to three different orientations were used, to adequately capture changes in the attitude of the mineralisation. The block model field 'SEARCH' was used to identify the different search domains.</p> <p>The block model extents have been extended in the current model update to include blue sky areas to the north. Varying sub-celling (as fine as 5x5x5 for mylonite and reefs wireframes) was used in order to allow better volumetric resolution of the thin-natured mineralised model.</p> <p>No estimation has been completed for by products or deleterious elements.</p> <p>The mylonite lithology controls the mineralisation orientation and the higher-grade domains are internal to the mylonite and typically are subparallel to the overall mylonite orientation.</p> <p>The model has been checked by comparing composite data with block model grades in swath plots (north/East/elevation) on each estimated domain. The block model reflects the input data.</p>
<i>Moisture</i>	<ul style="list-style-type: none"> <li><i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of</i></li> </ul>	<p>Tonnages are reported on a dry basis with sampling and analysis having been conducted to avoid water content density issues.</p>

Criteria	JORC Code explanation	Commentary
	<i>determination of the moisture content.</i>	Currently there is no data on the natural moisture content and no density determinations.
<i>Cut-off parameters</i>	<ul style="list-style-type: none"> <li><i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i></li> </ul>	<p>The Adidi-Kanga Gold Project Mineral Resource has been reported as follows:</p> <p>Open Pit Resource <math>\geq 0.8\text{g/t}</math>, based on bulk mining techniques within 100m of surface.</p> <p>Underground Resource <math>\geq 2.0\text{g/t}</math>, based on mining entire mylonite zone, as per historical UG mining as observed at project on site visit.</p>
<i>Mining factors or assumptions</i>	<ul style="list-style-type: none"> <li><i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i></li> </ul>	<p>The mineral resource has been reported with the intention of utilising two mining techniques for extracting the ore.</p> <p>Open pit parameters have been applied to the top 100m vertical meters of the deposit and a lower cut grade of 0.8g/t has been used for reporting purposes. The mylonite lithology which is the host for the mineralisation ranges between 2 and 10m thickness which is suitable for open pit extraction techniques.</p> <p>The Open pit parameters that are assumed for resource reporting are:</p> <ul style="list-style-type: none"> <li>Material that is within 100m vertical of surface</li> <li>Au <math>\geq 0.8\text{g/t}</math></li> <li>Resource categories Inferred or Indicated (see Table 3 in text).</li> </ul> <p>Underground mining Parameters have been applied to the remaining resource not classified as open pitable. The mylonite lithology which hosts mineralisation is between 2 and 10m thick and from visual inspections in existing UG workings has a competent hangingwall. The orebody dip ranges from horizontal to a 30-degree dip from horizontal. A room and pillar style of mining method is anticipated.</p> <p>A lower grade cut of 2.0 g/t has been utilised for UG mining (see Table 4 in text).</p>

Criteria	JORC Code explanation	Commentary
<i>Metallurgical factors or assumptions</i>	<ul style="list-style-type: none"> <li><i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i></li> </ul>	<p>Historical metallurgical test-work is currently under review. Preliminary assessment of this work indicates the ore is free-milling and amenable to recovery by conventional and proven Carbon in Leach process. Additionally, this historical work indicates that a large fraction of gold can be recovered using off-the-shelf gravity recovery equipment</p>
<i>Environmental factors or assumptions</i>	<ul style="list-style-type: none"> <li><i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i></li> </ul>	<p>It is considered that there are no significant environmental factors, which would prevent the eventual extraction of gold from the Adidi-Kanga Gold Project. Environmental surveys and assessments will form a part of future pre-feasibility.</p>
<i>Bulk density</i>	<ul style="list-style-type: none"> <li><i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i></li> <li><i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i></li> <li><i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i></li> </ul>	<p>Bulk density determinations are routinely carried out for all fresh rock diamond core samples that are sent for gold analysis. Only full core samples are used for density measurements.</p> <p>The density is determined based on Archimedes principle. The density data is routinely checked for anomalous readings per each rock type. Values that are more than 15% from the expected value are checked and measured again if necessary. 5</p> <p>The same average density values used in the 2011 model update were applied in the current model. These are measured by domain:</p>

Criteria	JORC Code explanation	Commentary
		<p>Reefs: 2.34t/m<sup>3</sup> for oxide, 2.44t/m<sup>3</sup> for transitional and 2.72t/m<sup>3</sup> for fresh rock</p> <p>Mylonite: 2.29t/m<sup>3</sup> for oxide, 2.40t/m<sup>3</sup> for transitional and 2.74t/m<sup>3</sup> for fresh rock.</p>
<i>Classification</i>	<ul style="list-style-type: none"> <li><i>The basis for the classification of the Mineral Resources into varying confidence categories.</i></li> <li><i>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i></li> <li><i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i></li> </ul>	<p>The Mineral Resource is classified as Indicated and Inferred Mineral Resource under the JORC 2012 code. These classifications are considered appropriate given the confidence that can be gained from the existing data density and results from drilling. Classifications have been based on geostatistical analysis of drillhole spacing and data density relative to block sizes and Kriging efficiency.</p> <p>Areas of unclassified mineralisation currently defined by wide-spaced drilling (200mx200m spacing and above) extending up to 4km along strike with widths of 400-600m with multiple veins are considered by Vector to represent an exploration target range of between 16 and 27 million tonnes at between 4.7 and 7.8 g/t for 2.4 and 6.8 million ounces.</p> <p>The current classification is considered appropriate as the geology is well established with good geological continuity within the broad dimensions of the hosting mineralised envelopes.</p> <p>The Mineral Resource classification and results appropriately reflect the Competent Person's view of the deposit and the current level of risk associated with the project to date (see Table 1 in text).</p>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of Mineral Resource estimates.</i></li> </ul>	<p>During an external audit of the April 2011 model (Quantitative Group).it was found that the overall geology framework, as it pertains to the controls on the gross geometry of the mylonite host rock, was well understood and defined However, it was recommended that consideration should be given to determining possible improvements in the continuity of the internal high grade mylonite domaining, gathering more geological indicators of mineralisation within the mylonite horizons in support of continuity, specifically taken into consideration very nuggetty nature of Adidi-Kanga gold mineralisation. Consequently, a high impact re-logging exercise, focused on the mylonite drillhole intersections, was completed during April to May 2011</p>



Criteria	JORC Code explanation	Commentary
<p><i>Discussion of relative accuracy/confidence</i></p>	<ul style="list-style-type: none"> <li>• <i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i></li> <li>• <i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i></li> <li>• <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i></li> </ul>	<p>There is good confidence in the data quality, drilling methods and analytical results. The available geology and assay data correlate well and the geological continuity has been demonstrated. However, the grade continuity has not been demonstrated to date and closer spaced drilling is required to improve the understanding of the grade continuity in both strike and dip directions. This increased data density is also required to improve the definition of grades across the strike of the mineralised shear zone in an east-west direction.</p> <p>Data density on a drilling spacing of 25m by 50m was deemed inappropriate to accurately define high grade areas for the historically planned mining method – i.e. Bord and Pillar at 10m Bords</p>