



ANGLO AUSTRALIAN RESOURCES NL

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FEYSVILLE GOLD PROJECT UPDATE

Anglo Australian Resources NL (“Anglo Australian” or the “Company”) (ASX: AAR) is pleased to provide the following update in relation to its Feysville Gold Project.

Highlights

- **Multiple styles of gold mineralisation, recognised from diamond drilling campaign, demonstrate potential complexity in controls on gold mineralisation at Think Big**
- **Diamond and RC results confirm the presence of a coherent zone of significant supergene and primary gold mineralisation at Think Big over at least 400 metres long and up to 80 metres wide which remains open to the south**
- **Modelling of geology and mineralisation boundaries planned for Think Big as a first step towards an inaugural resource**
- **Third-round RC drilling campaign encompassing anticipated 20 holes for 2,100 aggregate metres has commenced with focus on Ethereal Shear Zone to the north of Think Big**

Interim Results from First-Round Diamond Campaign

Anglo Australian has now received interim results from its first-round diamond drilling campaign at Feysville.

The diamond drilling campaign, undertaken in November 2017, involved:

- Adding diamond tails to three reverse circulation (“RC”) holes drilled at the Think Big Prospect as part of the first-round campaign undertaken in September 2017 that did not reach intended final depth due to technical reasons (note: holes are denoted FRCD)
- The drilling of three deep holes – two at Think Big and one at the Rogan Josh Prospect (note: holes are denoted FDH)

The aim of the campaign was to:

- Provide a better understanding of the geological setting of newly discovered mineralisation
- Assist in better targeting subsequent phases of exploration drilling
- Test for mineralisation at depth

The campaign was undertaken with funding assistance in the amount of up to \$100,000 provided by the Department of Mines and Petroleum, Western Australia under its Exploration Incentive Program. This was in respect of not just the three deep holes, as per the funding agreement, but also the three diamond tails.



The campaign, which encompassed an aggregate 1,320 metres of drilling, has led to the identification of four main stratigraphic units at Think Big comprising, from west to east:

- (i) A polymictic conglomerate with sub-angular clasts to the west of the Ethereal Shear Zone
- (ii) A mixed unit of mafic to ultramafic rocks and fragmental intermediate volcanics which coincides with a zone of more intense shear fabric and alteration associated with the Ethereal Shear Zone
- (iii) Fragmental andesite or basaltic andesite, with the andesite ranging from semi-massive texture, through angular brecciated “fragmental” texture with minor matrix material, to small angular andesite fragments in a fine-grained, locally mudstone matrix
- (iv) Laminated siltstone to thinly bedded sandstone typically with small-scale folding and north-east facing

All stratigraphic units are intruded by numerous felsic to intermediate porphyry dykes or sills.

The NW-trending, steeply SW-dipping Ethereal Shear Zone was best seen in deep hole FDH001 and comprises several 5- to 10-metre-thick strands of strong ductile shearing over a horizontal width of 50 to 100 metres.

Three styles of alteration associated with gold mineralisation were noted in the diamond core:

- (i) Silica-sericite-carbonate-pyrrhotite-pyrite alteration, mainly associated with ductile shear zones and their immediate haloes. This alteration grades outward into chlorite-carbonate alteration which can locally obscure primary geological textures
- (ii) Zones of quartz veining, mainly within or adjacent to narrow shear zones with sericite-carbonate-pyrrhotite \pm arsenopyrite alteration, which are associated with mainly low gold values (<1g/t gold)
- (iii) A cryptic alteration hosted in the fragmental andesite with little or no evidence of structural fabrics. Darker coloured alteration in the matrix of the fragmental andesite comprises chlorite-biotite-magnetite-carbonate with locally abundant (up to 10%) pyrrhotite and chalcopyrite. This alteration is associated with most of the higher-grade zones of gold mineralisation, and with strongly anomalous tungsten (up to 0.15%) and copper (up to 0.3%)

Several thin sections of key rocks and alteration styles have been submitted for microscopic examination to confirm the visual observation described here.

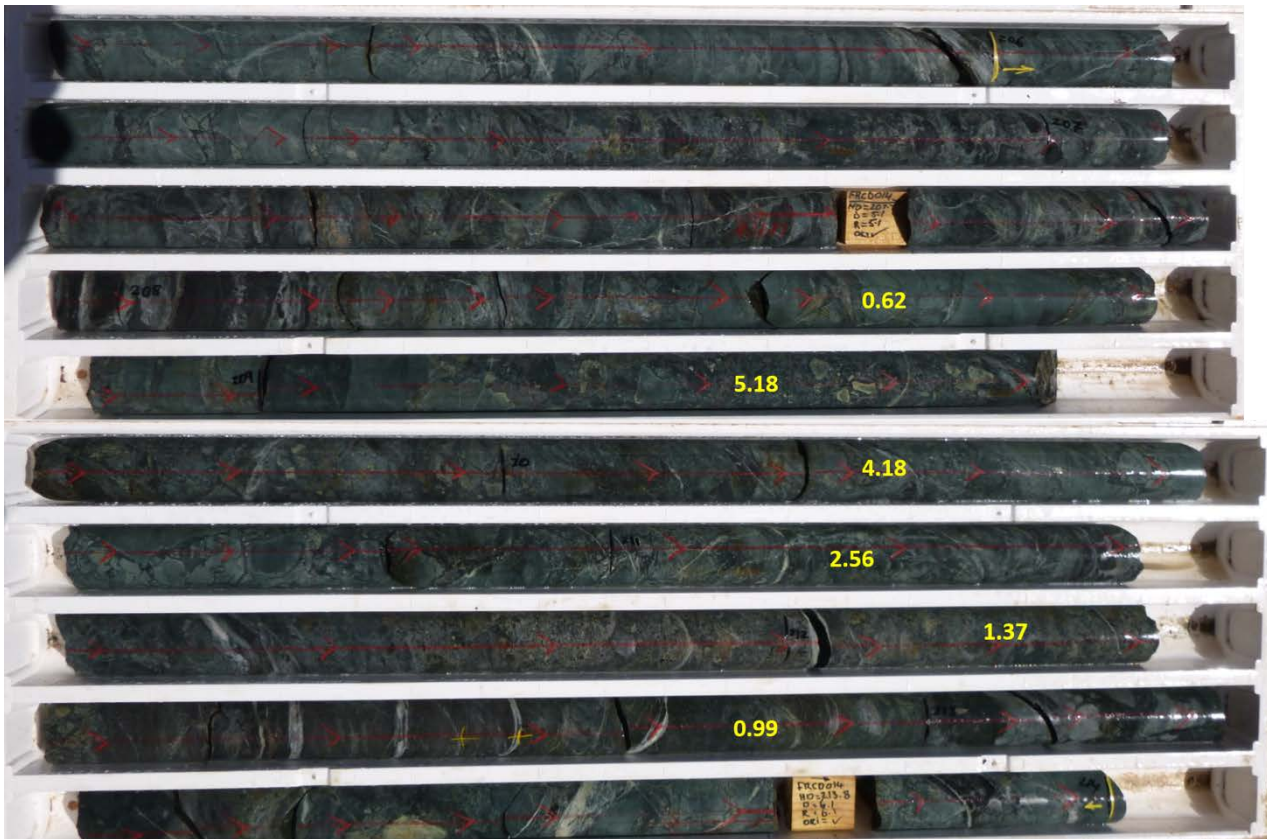
Deeper diamond hole FDH001 contains zones of alteration and veining within a complex zone of interleaved fragmental andesite, ultramafic and basalt, but did not intersect any significant zones of mineralisation in the first pass sampling. This hole may have been drilled below the plunge of the near-surface mineralisation.

FDH002 at the northern end of Think Big intersected a zone of shearing, alteration and quartz veining in the upper part of the hole, possibly the Ethereal Shear Zone, including an interval of supergene gold of 9m @ 1.1g/t from 29 metres. The hole intersected mainly fragmental andesite, with an interval of laminated siltstone towards the end of the hole.

Additional sampling of both the deeper diamond holes is required to evaluate the alteration style described in (iii) above.

Multiple zones of bedrock gold mineralisation are present at Think Big with up to six separate intervals intersected in FRCD014.

Core photos from FRCD014, with gold intervals annotated, are illustrated as follows:



**Figure 1 – Core photographs from FRCD014 at Think Big with gold intervals annotated.
Note the apparent absence of any structural control over the mineralisation.**

At Rogan Josh, FDH007 intersected a thick complex of felsic to intermediate porphyry intrusions, together with minor enclaves of coarse to fine-grained volcanoclastic sediments. The volcanoclastics are a focus of stronger shearing and alteration, and gold is associated with sporadic, locally strong arsenopyrite alteration around narrow quartz veins. This shearing appears to relate to the interpreted Rogan Josh structure.

Geological controls on mineralisation are variable; some intervals are related to shearing and alteration, some in alteration zones on porphyry contacts, and others within the andesite fragmental unit. Quartz veining, occurring as stockwork vein arrays or in narrow shear zones, is present in core from Think Big but does not appear to be an important control on gold mineralisation.

Due to the subtle alteration associated with what appears to be the main gold mineralisation style, additional cutting and sampling of the fragmental andesite unit intersected in all diamond holes has been undertaken to ensure all potential zones of gold mineralisation have been identified. These additional intervals have now been submitted for assay. There is potential for this mineralisation style to be strata-bound within favourable units of the fragmental andesite.

Assay results from these additional 163 samples will be reported when available.

Interim Results from Second-Round RC Drilling Campaign

Undertaken in December 2017/ January 2018, the second-round RC drilling campaign involved primarily infill drilling of Think Big down to an 80- x 20-metre grid pattern (note: holes are denoted FRC).

23 holes were drilled for an aggregate of 2,473 metres, with an average depth per hole of approximately 107 metres.



Best gold assay results from the second-round campaign, as reported for 4-metre composite intervals and incorporating a lower cut-off grade of 0.5g/t Au, include:

- In FRC043, 33m @ 1.19g/t Au from 43 metres
- In FRC044, 4m @ 4.78g/t Au from 88 metres
- In FRC040, 13m @ 2.23g/t Au from 20 metres

Where appropriate, samples at 1-metre intervals have now been submitted for analysis, with the results to be the subject of separate announcement.

Whilst primary and supergene gold mineralisation appears to gradually weaken to the north, the campaign has confirmed the presence of a coherent zone of significant supergene and primary gold mineralisation over at least 400 metres long and up to 80 metres wide, with the thickest and highest grades within the central and southern parts of the Prospect over a strike length of at least 200 metres.

The Prospect remains open along the NW flank as well as to the south.

Notably, FRC044, which was drilled 80 metres to the south of previously identified mineralisation, intersected 4m @ 4.78g/t Au from 88 metres depth, demonstrating the potential for further significant extension in this direction.

A map illustrating the significant supergene mineralisation outline (red dashed line) and some of the key intersections (results from the recent campaigns shown in yellow and from the previous RC campaign in pink (ASX – 8 Nov 2017)) as follows:



Further drilling at Think Big is planned, both to expand the Think Big system where shallow mineralisation is yet to be closed off, particularly to the south, and to infill RC drilling down to 40-metre spacing, with an aggregate of approximately 2,500 metres of drilling anticipated. This work will be undertaken at the appropriate time, in conjunction with mining studies.

In addition, diamond drilling, mainly comprising the addition of tails to current RC holes, is also being considered to advance the geological understanding of controls on gold mineralisation at Think Big, and to test for continuity of deeper primary gold mineralisation. FRC041 and FRC046 are both candidates for diamond tails as these holes did not reach the interpreted primary mineralisation.

Third-Round RC Drilling Campaign has Commenced

Anglo Australian has recently commenced a third-round RC drilling campaign.

The campaign is planned to involve the drilling of the order of 20 holes for an aggregate 2,100 metres, or an average depth of approximately 105 metres per hole.

The majority of the holes will be drilled along the Ethereal Shear Zone to the north of Think Big on 160-metre-spaced lines with the objective of identifying new shallow zones of gold mineralisation.

Other holes will be located at Think Big to test the NW flank and southern extremities, as discussed above.

Results of the campaign will be reported when they are to hand.

Other

The geological interpretation discussed herein was undertaken by consulting geologist, Mr Ed Baltis, principal of Gold Vector Pty Ltd.

A table of drilling results is attached.

John Jones, Executive Chairman of Anglo Australian, said today:

"These diamond drilling results add significantly to our understanding of the controls on gold mineralisation at Feysville.

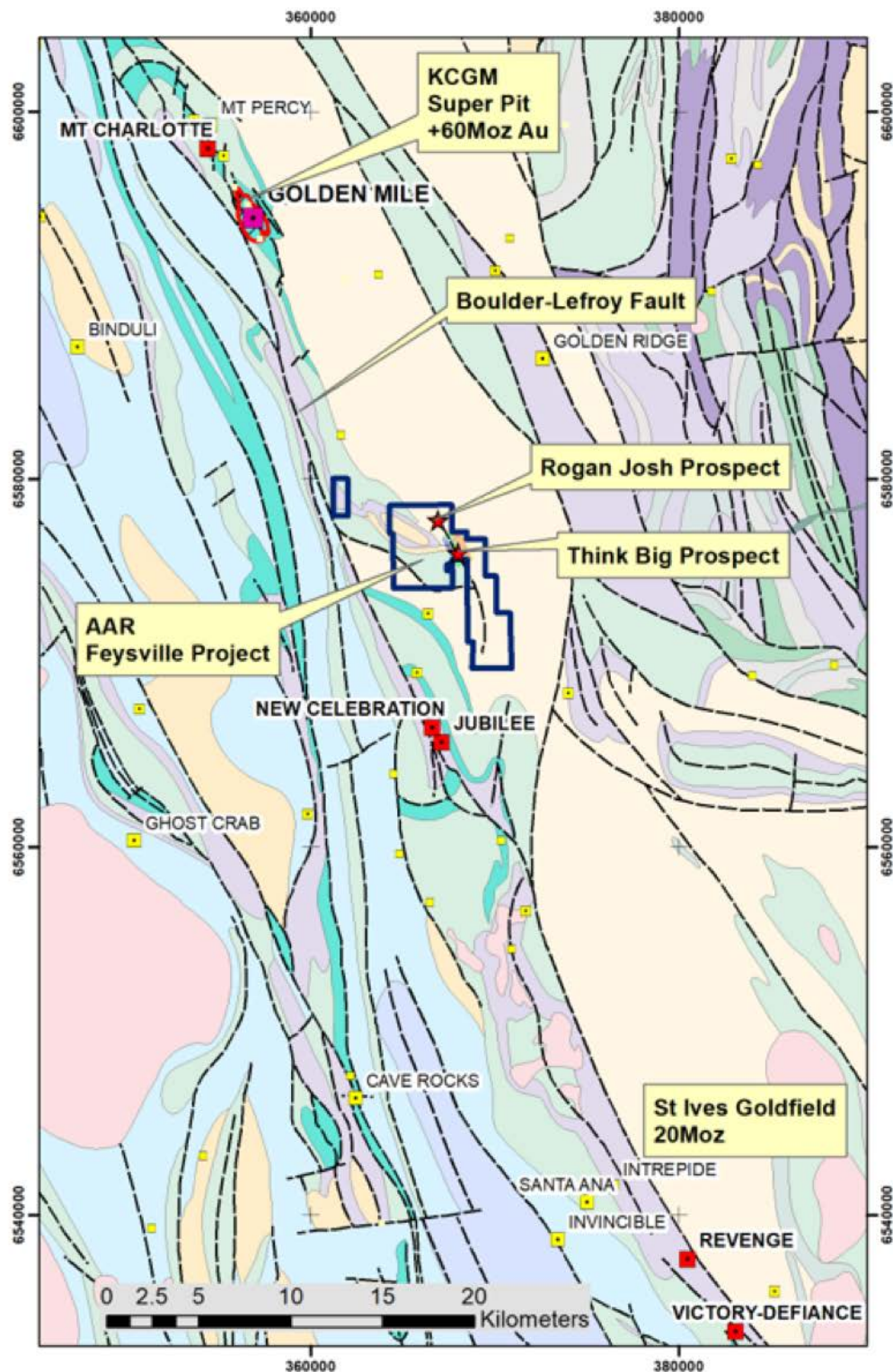
"Without funding assistance provided by the Department of Mines and Petroleum, Western Australia, it would not have been possible for us to undertake this campaign.

"I am excited by the fact that, in Think Big, we certainly seem to have identified a significant shallow mining target warranting early development, with considerable additional mineralisation potential as we push south.

"I am also excited by the potential for new mineralisation discovery further to the north of the Ethereal Shear Zone as we commence this new RC campaign."

About the Feysville Project

The Feysville Project is located in Australia's premier gold belt, just 14 km south of the giant Golden Mile deposit (70 MOz) at Kalgoorlie (Figure 4). The belt extends for some 100 km along a NNW strike, and takes in major gold deposits at New Celebration (3 MOz), some 10 km south of Feysville, and the large St Ives field (+15 MOz) 30 to 60 km to the south. Numerous other economic gold deposits have also been discovered within the belt. Gold deposits along strike are contained within a major structural corridor centred on the Boulder-Lefroy fault, which controls regional uplift and folding of a lower sequence of mafic-ultramafic rocks (purple and green in the figure above) surrounded by an upper sequence of volcano-sediments (blue and yellow). Feysville also contains the lower mafic/ ultramafic sequence of rocks in the core project area, the closest on-strike location to south of the Super Pit to do so, with the Boulder-Lefroy fault interpreted to pass along the western flank of the Project.



Anglo Australian's Feysville Project encompasses some 12 km of strike, a substantial holding. The project is considered prospective for typical high-grade shear-hosted gold lode styles, and for bulk tonnage intrusion-hosted gold systems.

For further information:

John L C Jones AM – Chairman

Telephone: (08) 9322 4569



Compliance Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by David Otterman, who is an independent consultant from DW Otterman Exploration Consultant.

Mr Otterman is a Fellow of The Australasian Institute of Mining and Metallurgy (CP) and a Member of the Australian Institute of Geoscientists (RP Geo).

Mr Otterman 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 Otterman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mr Otterman has disclosed to the reporting company the full nature of the relationship between himself and the company, including any issue that could be perceived by investors as a conflict of interest. He verifies that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in supporting documentation relating to Exploration Targets and Exploration Results.



TABLE 1

Table of Feysville RC and Diamond Drilling Intercepts at 0.5g/t cut-off grade

Prospect/ Hole Number	E GDA94	N GDA94	Dip°	Az°	Depth (m)	From	To	Interval (m)	Au Grade (g/t)	Comment
Think Big										
FRC002 <i>including</i>	367931	6575998	60	50	189.5	28 28 88 128	82 32 90 131	54 4 2 3	1.75 2.67 2.25 1.33	New 1m samples expand RC intersection Diamond tail
FRC014	367938	6575893	60	50	225.5	91 116.5 152 173 208	95 117.5 153.62 175 214	4 1 1.62 2 6	1.58 1.29 2.49 2.13 2.50	Diamond tail
FRC016	367904	6575973	60	50	231.5	191 215	193 217	2 2	1.14 3.15	Diamond tail
FDH001	367825	6575911	60	50	495.5	183	184	1	1.07	
FDH002	367816	6576171	60	50	300.4	29 230	38 234	9 4	1.1 0.59	supergene
FRC026	367750	6576360	60	50	80	36	37	1	2.34	supergene
FRC028 <i>including</i>	367804	6576299	60	50	60	20 20	25 24	5 4	1.04 0.52	4m composite
FRC029	367772	6576273	60	50	120	68 100	72 104	4 4	0.96 0.63	4m composite 4m composite
FRC032	367816	6578200	60	50	96	56 80	68 84	12 4	0.62 0.57	4m composite 4m composite
FRC033	367800	6576190	60	50	180	124	128	4	0.83	4m composite
FRC035 <i>Including</i>	367888	6576156	60	50	80	12 20 20 40	16 26 24 44	4 6 4 4	0.52 0.83 0.62 1.1	4m composite 4m composite 4m composite 4m composite
FRC036 <i>including</i>	367871	6576143	60	50	100	20 20 92	28 24 96	8 4 4	1.17 1.47 0.95	4m composite 4m composite 4m composite
FRC037	367838	6576119	60	50	146	24 32 48 60 108 132	25 39 52 64 112 140	1 7 4 4 4 8	1.13 0.59 0.63 0.51 0.92 1.80	4m composite 4m composite 4m composite 4m composite 4m composite
FRC038 <i>Including</i>	367935	6576109	60	50	60	20 20	26 24	6 4	0.78 0.84	supergene 4m composite
FRC039	367915	6576087	60	50	100	30 44	36 48	6 4	2.1 0.57	supergene 4m composite



Prospect/ Hole Number	E GDA94	N GDA94	Dip°	Az°	Depth (m)	From	To	Interval (m)	Au Grade (g/t)	Comment
FRC040 <i>Including</i>	367887	6576063	60	50	51	20 20	33 24	13 4	2.23 2.15	supergene 4m composite
FRC041	367918	6575985	60	50	100	25 88 96	27 92 100	2 4 4	3.64 0.62 0.54	supergene 4m composite 4m composite (EOH)
FRC042	367984	6575934	60	50	80	28 32	29 33	1 1	1.02 4.85	supergene
FRC043	367954	6575907	60	50	120	37 43 100	40 76 104	3 33 4	0.87 1.19 0.68	
FRC044	367968	6575813	60	50	140	88	92	4	4.78	4m composite
FRC046	367908	6575868	60	50	199	180	184	4	0.6	4m composite
FRC048	367872	6576072	60	50	110	28 80	34 88	6 8	1.34 0.90	supergene 4m composites
Rogan Josh										
FDH007	366973	6577897	60	230	249	169	171	2	2.04	



APPENDIX 1

Section 1: Sampling Techniques and Data - Feysville

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g 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. 	<p>All Reverse Circulation (RC) drill samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample.</p> <p>Diamond core (DC) drilling was undertaken from surface and from the bottom of RC precollars. Where mineralization was observed in the core the core was cut in half lengthwise and one half placed in a numbered sample bag for dispatch to the laboratory for assay.</p> <p>All samples were trucked to Intertek in Kalgoorlie each day. On completion of the drilling program the samples were submitted for analysis.</p> <p>Intertek assay standards, blanks and checks and were inserted at regular intervals.</p> <p>Company blanks and duplicates were inserted at 40 metre intervals</p>
Drilling techniques	<ul style="list-style-type: none"> 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). 	<p>RC Drilling using a blade bit. Diameter of hole 5.5 inches</p> <p>DC drilling used an NQ2 diamond drill bit</p>
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<p>Visual – amount in sample piles, poor recoveries recorded in sample book.</p> <p>Diamond core recovery was ~100%</p> <p>Not known at this stage: more drilling is required to establish if there is any sample bias.</p>
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<p>All reverse circulation drill holes and diamond core holes were logged by a qualified geologist.</p> <p>All 1m samples of RC chips were logged by a contract geologist on the rig; Sample chips from each hole were collected and put in chip trays and retained as a record. Logging is carried out at 1 metre intervals for RC drill holes and on a continuous basis for DC drill holes</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>The RC drill samples were laid out in one metre intervals. Spear samples were taken and composited for analysis as described above. Representative samples from each 1m interval were collected and retained as described above. Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage. Intertek assay standards, blanks and checks and were inserted at regular intervals. Company blanks and duplicates were inserted at 40 metre intervals.</p> <p>Sample sizes are appropriate to the grain size of the material being sampled.</p> <p>Diamond core was cut in half lengthwise by diamond saw and 1 metre half core samples submitted weighed about 4kg on average. No sub sampling was carried out on site.</p>



Criteria	JORC Code Explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <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> <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> 	<p>Sample receipt – LIMS Registration – Sample sorting and Reconciliation</p> <p>Sample weights are recorded – Samples dried on trays 105° C for a minimum of 12 hours</p> <p>Samples are pulverised to 85% passing 75um using a LM5 Pulveriser.</p> <p>Pulps sent to Intertek Perth. 25gram sample split off.</p> <p>Assayed for Au by method FA50/OE and for Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Ti, Tl, V, W and Zn by method 4A/OE. Standard Intertek Minerals protocols re blanks, standards & duplicates applied.</p> <p>Certified Reference Material (G906-2, G903-10, G911-6, G399-5, G910-6, G316-2, G318-8, G314-8, G311-7) from Geostats Pty Ltd submitted at 40 metre intervals approximately for RC drilling and at random intervals for DC drilling.</p> <p>Referee sampling has not yet been carried out.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<p>Contractor J Chellev verified hole position on site</p> <p>Standard data entry used on site, backed up in Subiaco WA.</p> <p>No adjustments have been carried out</p>
Location of data points	<ul style="list-style-type: none"> <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> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<p>Drill holes have been picked up by hand held Garmin GPS 78). (5 -10 metre accuracy)</p> <p>Grid: GDA94 Datum UTM Zone 51</p> <p>Elevation: nominal 325 metres for all holes.</p>
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <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> <i>Whether sample compositing has been applied.</i> 	<p>Drill hole spacing between 20m to 40m on section, and at 80 metre sectional spacing;</p> <p>RC sample compositing was undertaken over 4 metre intervals where possible.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <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> <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> 	<p>All drill holes have been drilled normal to the interpreted strike.</p> <p>Core orientation was carried out for all core from DC holes using Reflex© down hole orientation tool.</p> <p>The orientation of drilling is considered adequate at this stage for an unbiased assessment of potential mineralisation with respect to interpreted structures and interpreted controls on mineralisation.</p>
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<p>Samples were bagged on site and delivered by road to independent laboratory, Intertek in Kalgoorlie for assaying.</p> <p>All samples taken daily to Intertek yard in Kalgoorlie and sample preparation and assaying was completed under the supervision of the independent laboratory.</p>
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<p>No audits have been carried out at this stage. Both sample methods and techniques are considered to be standard practice in the mineral exploration and mining industry in Western Australia.</p>



Section 2: Reporting of Exploration Results - Feysville

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>Prospecting Licenses P26/3942 – 3951, P26/4051 – 4052, P26/4074 - 4077. Are owned 100% by Anglo Australian Resources NL</p> <p>The licences are in good standing.</p> <p>No known impediments.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Modern exploration in the project area was initially carried out by Western Mining Corporation (WMC) during the period from 1981 to 2001. This work, consisting of ground electrical and magnetic geophysical surveys and soil geochemistry followed by RAB and RC drilling, lead to the identification of gold anomaly 12 (later named Rogan Josh) as well as other gold and nickel anomalies.</p> <p>A single diamond drill hole was completed at Anomaly 36 (Ethereal) 500 meters southwest of Rogan Josh. Gold mineralisation up to 9.5 g/t Au over 0.45m associated with magnetite and hematite-silica alteration zones, was intersected between 78.45m and 85m depth with an average gold grade of 2.22 g/t Au over this width of 5.55m.</p> <p>In 2001 WMC sold its St Ives and Agnew gold assets to subsidiaries of Gold Fields Limited and in 2003 Anglo Australian Resources NL purchased all the mineral rights to Feysville. Under AAR exploration continued with several AC and RC drilling programs, electromagnetic surveys and reprocessing of ground magnetic data. Importantly drilling at Rogan Josh defined coherent gold mineralisation to the extent that preliminary evaluation indicated an exploration target of 300,000 tonnes to 350,000 tonnes at 2.0 to 2.5 g/t Au containing between 20,000 and 25,000 ounces of gold.</p> <p>In summary: Previous drilling in the project area consists of:</p> <ul style="list-style-type: none"> 980 AC holes; 4 Diamond core holes (Empire Rose, Empire Rose South, Kamperman, Ethereal) 102 RAB holes; and 634 RC holes; <p>including previous drilling at Rogan Josh of 252 holes comprising:</p> <ul style="list-style-type: none"> 183 AC holes to an average depth of 34.5metres and a maximum depth of 78metres all drilled vertically. 69 RC holes to an average depth of 80.5 metres and a maximum depth of 132 metres. 13 holes were drilled vertically. 53 holes drilled at a declination of -60 degrees towards magnetic azimuth of 270 degrees and 3 holes at a declination of -60 degrees magnetic azimuth 90 degrees.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>Archaean orogenic gold mineralisation hosted by felsic to intermediate schist, mafic volcanics, ultramafic intrusives and porphyry.</p>



Criteria	JORC Code Explanation	Commentary
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<p>This Information has been tabled in Table 1 of the ASX announcement.</p> <p>The area of drilling has a flat topography and a nominal elevation of 325 metres has been applied to the collar of each RC hole.</p>
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>No data aggregation methods have been used.</p> <p>A 0.5 g/t Au lower cut off has been used to calculate grades.</p> <p>This has not been applied</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<p>The geometry of the mineralisation including its dip and strike with respect to the drill hole angle is not precisely known. Down hole lengths are reported. True widths are not known.</p>
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<p>Applied</p>
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<p>Balanced reporting has been applied.</p>
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<p>No other substantive exploration data.</p>
Further work	<ul style="list-style-type: none"> 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. 	<p>Follow up Reverse Circulation & Diamond Drilling is planned.</p> <p>No reporting of commercially sensitive information at this stage.</p>