

ASX ANNOUNCEMENT

By e-lodgement

6th April 2018



ASX-AOP Exploration Update



Rebecca Project – Western Australia

- **Combined RC/Diamond program well-advanced, providing 10 additional pierce points at 161 Lode, plus one extended intercept. Final diamond tail in progress**
- **Geological observations consistent with past drilling campaigns, local flexures and complexity evident**
- **Reconnaissance RC hole drilled east of 161 Lode intersects 5m zone strong silica-sulphide alteration**
- **Auger geochemical sampling opens new anomalous trends in poorly-tested areas**

Cote d'Ivoire Gold Projects

- **>6,000m aircore program competed at Boundiali and Korhogo permits**
- **Boundiali drilling tested new artisanal workings in granitic host rocks**
- **Korhogo traverses designed to confirm and extend Liberty 1 & Liberty 2 mineralised trends, promising alteration logged**
- **Infill soil sampling now underway at strong 'Veronique' gold anomaly Boundiali permit**

Apollo Consolidated Limited (ASX: AOP, the Company) is pleased to report that the 2018 exploration campaign is progressing well, with significant drilling completed at the Company's 100% owned Rebecca Gold Project in WA, and on its Boundiali and Korhogo licences in Cote d'Ivoire.

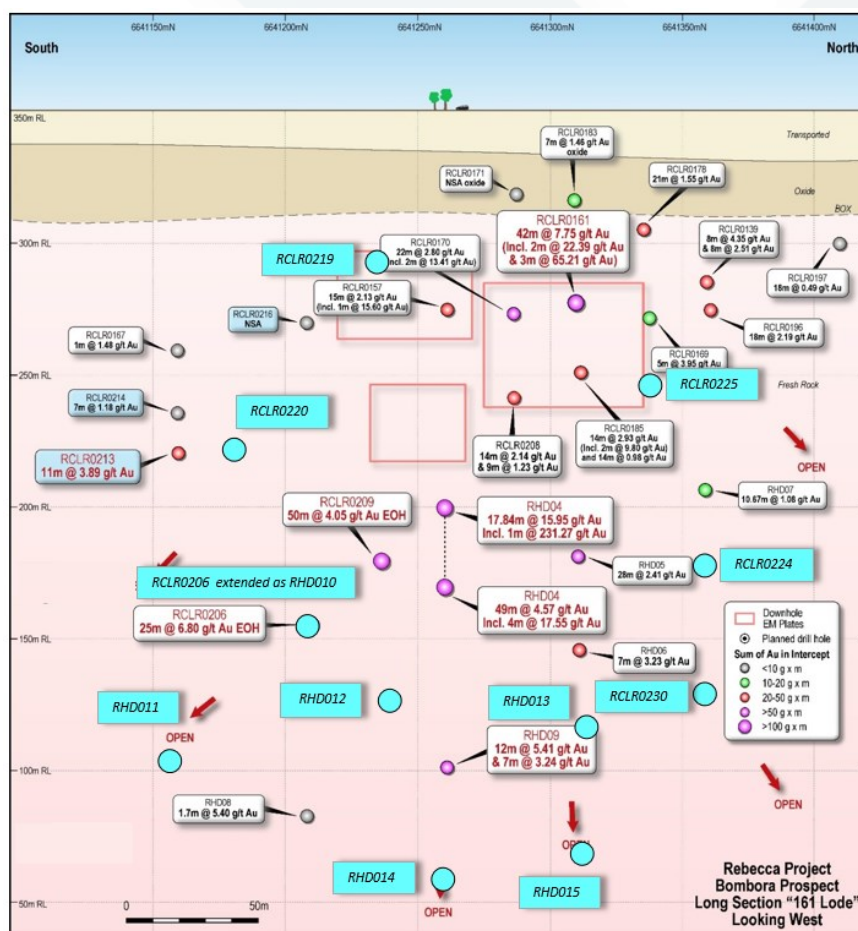
Rebecca Gold Project

Drilling

Reverse Circulation (RC) and diamond drilling continued through March, targeting dip & plunge positions on the **161 Lode** discovery of 2017. By the conclusion of this program an additional 10 pierce points will be provided on the 161 Lode long-section (Figure 1), plus an extension to previous RC hole RCLR0206 (which ended in mineralisation).

The program is a combination of RC and/or RC/diamond drill holes between 120m and 400m in depth. A final diamond tail RHD015 is in progress.

Figure 1. Bombora 161 Lode Long Section with current program RC/DDH pierce points in light blue.



Geological observations are consistent with those described in previous programs, with disseminated pyrrhotite-chalcopyrite-pyrite in felsic gneiss seen near expected positions (*for further information see ASX-AOP announcements 25th August 2017, 20th October 2017, 24th October 2017 & 17th November 2017, and in presentation materials 22nd November 2017*). Flexures on the Lode horizon are observed in both plan and section, and there is increased geological complexity to the south, possibly due to oblique structure.

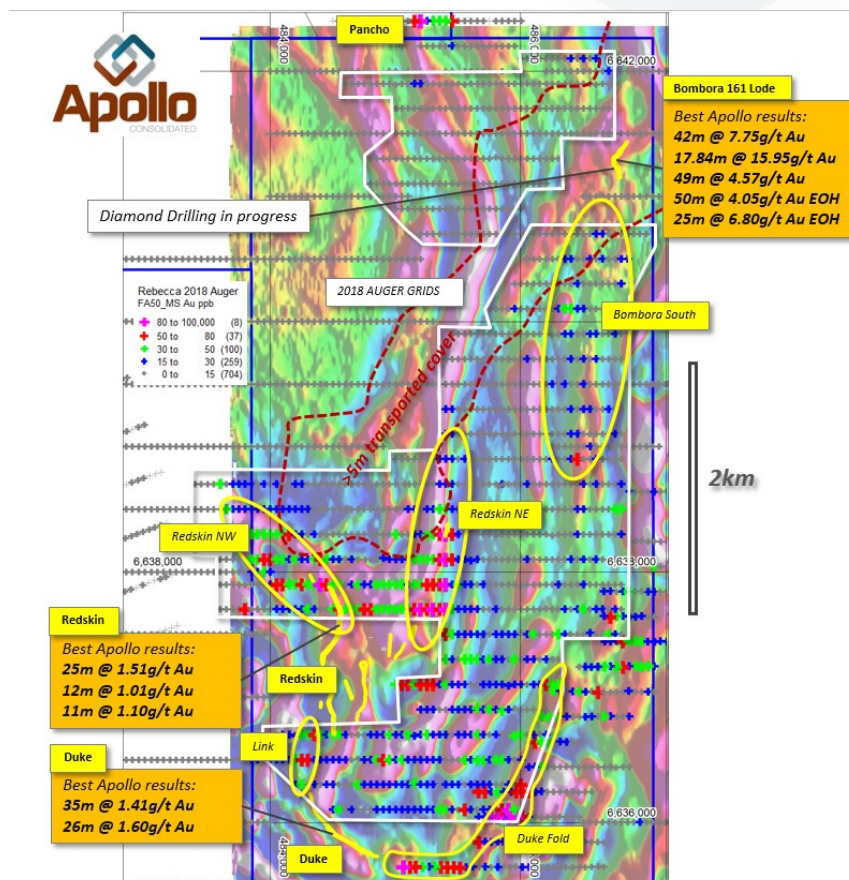
In addition, reconnaissance RC holes RCLR0226 and RCLR0231 were drilled on the eastern (footwall) and western (hangingwall) side of the Lode respectively. RCLR0226 intersected a five-metre zone of strong silica-sulphide alteration in a previously untested area some 120m east of the Lode position. RCLR0231 tested below a shallow 3m @ 7.01g/t Au intercept in previous drill hole RCLR0217, with four metres of silica-sulphide alteration observed.

Core is in various stages of processing, with many separate RC and core batches submitted for analysis. Results are expected shortly, and will be released as sufficient information to interpret becomes available.

Auger Geochemical Sampling

A systematic auger geochemical program extending west and southward from Bombora to the **Duke** and **Redskin** prospects has successfully defined several new geochemical anomalies (Figure 2) that were not present in historical fine-fraction surface soil coverage.

Figure 2. Rebecca Project - TMI aeromagnetic imagery showing 2018 auger geochemical samples & new anomalies, with bedrock gold prospects, mineralised horizons (yellow), and all previous auger sample locations.



Auger sampling targeted a carbonate-rich 'calcrete' horizon below sandy cover. This sample medium horizon is more reflective of trends in underlying bedrock, and less susceptible to lateral soil movement. Assay results are consistent with a less-leached and shallower weathering profile in the broader Duke-Redskin area (higher background gold tenor), with background tenor decreasing in the north and north east toward Bombora & Lake Rebecca, where leaching and soil-cover increases. Significant anomalies:

1. An elongated trend of subtle new anomalism has emerged in the '**Bombora South**' area, overlying deeply-leached saprolite typical of this area. Anomalism is coincident with aeromagnetic features in a stratigraphic position equivalent to the 161 Lode. Historical RAB/aircore drilling through this area is widely-spaced, and may not be effective. Anomalism will assist in planning reconnaissance drilling southward from Bombora.
2. A strong anomaly extends over 1km in a NE direction from Redskin, into an area of increasing soil cover (Figure 3). This '**Reskin NE**' trend is largely untested in fresh-rock, and previous shallow RAB traverses here are likely ineffective.
3. A new anomaly in a similar stratigraphic position has also emerged at '**Redskin NW**', suggesting good fresh-rock exploration potential extending into this lightly-tested area. Apollo's RC drilling at the southern end of this area returned sulphide lode intercepts to 25m @ 1.51g/t Au (See ASX-AOP announcements 8th Oct 2015, and 1st Sept. 2016).
4. Sampling has confirmed and extended anomalism in the '**Duke Fold**' area, located east of the Duke mineralised surface, and at '**Link**' an under-tested area with potential to host bedrock mineralisation between Redskin and Duke.

Cote d'Ivoire Gold Projects

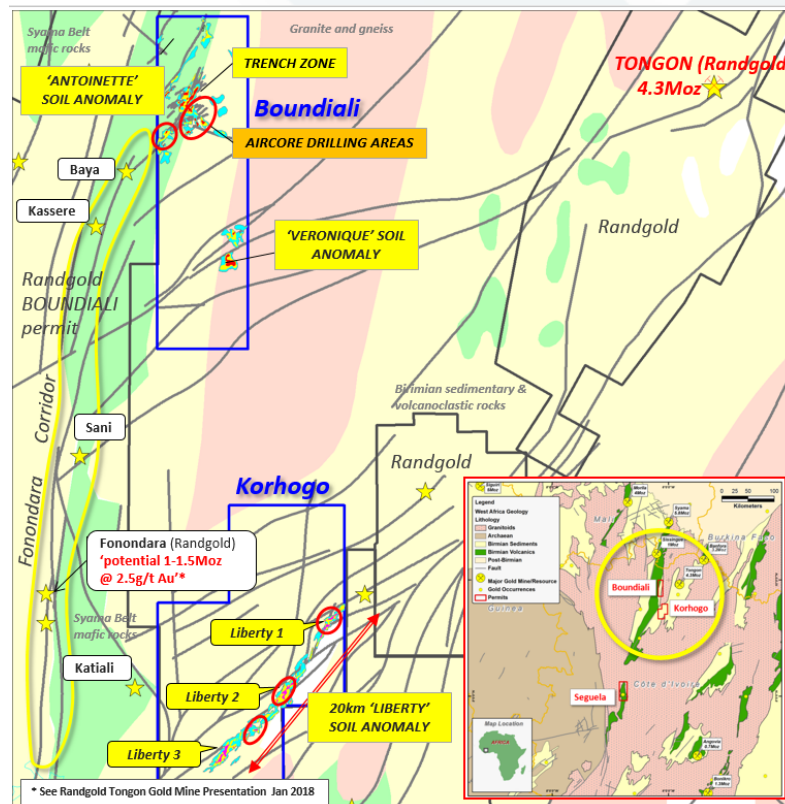
A >6,000m program of aircore drilling has been completed testing new artisanal workings and soil anomalism in the **Granodiorite** and **Antoinette SE** prospect areas of the **Boundiali** permit (Figure 4), and a series of targets along the 20km long **Liberty** soil anomaly, **Korhogo** permit (Figure 5). Respective target areas are described in more detail in the Company's December 2017 Quarterly Report (see ASX-AOP announcement 10th January 2018).

Artisanal workings at Boundiali are on vein-hosted gold mineralisation in coarse-grained granitic intrusive, and extend over up to 300m length and 40m in depth. No fresh-rock material has been observed on dumps. Apollo's aircore program was designed to test veins and surrounding alteration profiles. Significant veining has been observed in places.

At Korhogo, traverses were designed to confirm the orientation and extend mineralised bedrock trends at the **Liberty 1 & Liberty 2** prospects. Widespread carbonate alteration is seen in mafic schists around anomalous zones, and silica-sulphide alteration has been logged in places at end-of-hole.

Samples from Korhogo are in transit to the lab, and Boundiali results are expected in the coming weeks.

Figure 3. Location of the Company's 100% owned permits and gold prospects in the north-western part of Cote d'Ivoire. The surrounding greenstone terrain is one of the most productive belts in the country, and includes operating gold mines at Tongon (Randgold Resources Ltd) and Sissingué (ASX:PRU), located 60km to the north of Boundiali.



Infill sampling is now underway around a significant gold anomaly **'Veronique'** emerging in the SE part of the Boundiali permit, where soil results to 744ppb Au have been recently returned (see ASX: AOP announcement 12 February 2018).

Site investigation shows that this anomaly is in gravelly lateritic soils and minor quartz scree. No outcrop was observed, but termite mounds suggests granitic and fine-grained, possibly sedimentary, saprolite profiles. This anomaly has potential to develop into a significant aircore drill target, with initial testing planned once infill soil results are received.

Figure 4. Boundiali permit Antoinette anomaly showing all past drilling and soil locations on ground magnetic imagery, current aircore drill-traverses as black linework.

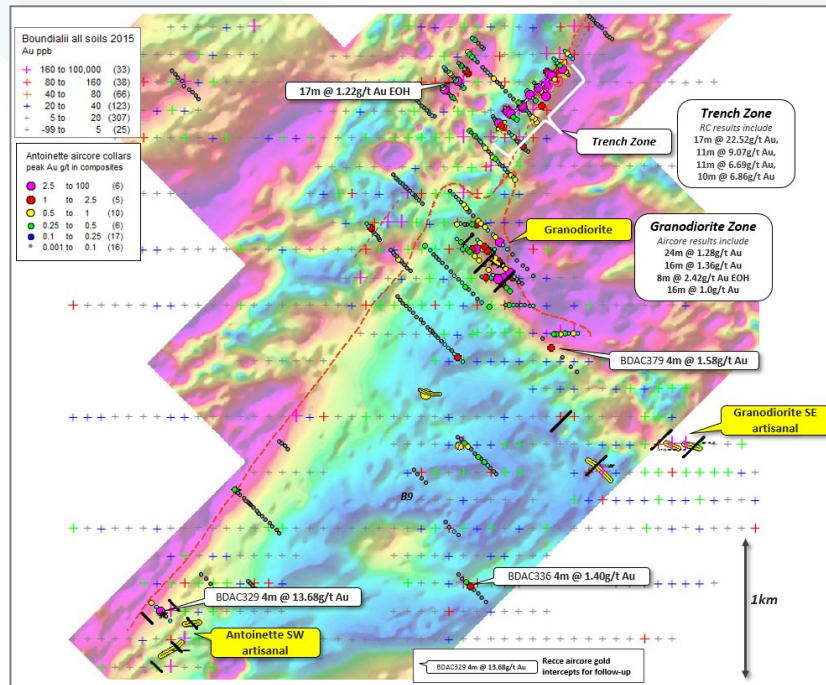
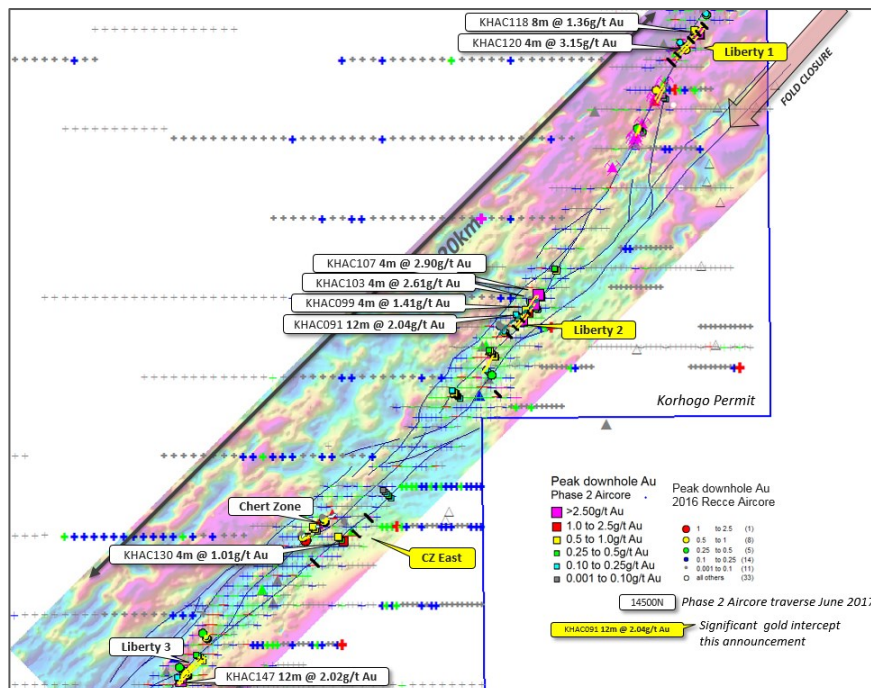


Figure 5. Korhogo permit Liberty soil anomaly showing all past drilling and soil locations on ground magnetic imagery, current aircore drill-traverses as black linework.



About Apollo:

Apollo Consolidated Ltd (ASX: AOP) is a gold exploration company based in Perth, Western Australia. Its exploration focus is Western Australia, where the Company has a wholly owned advanced gold project at Rebecca, and greenfield projects at Yindi and Larkin. The Company is also active in the under-explored country of Cote d'Ivoire where it has over 600km of granted 100% owned exploration tenure. Strong bedrock gold prospects are emerging on the Boundiali and Korhogo permits.

As at 31st December 2017 the Company held A\$8.3m in cash to fund ongoing work.



ENDS.

The information in this release that relates to Exploration Results, Minerals Resources or Ore Reserves, as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr. Nick Castleden, who is a director of the Company and a Member of the Australian Institute of Geoscientists. Mr. Castleden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". Mr. Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.

APPENDIX 1 JORC Code, 2012 Edition – Table 1

Rebecca RC/Diamond

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <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> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <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> 	<ul style="list-style-type: none"> NQ2 sized diamond core collected from angled drill holes Core was drilled starting from the final depth of RC pre-collars Each drillhole location was collected with a hand-held GPS unit with ~3m tolerance. Geological logging is being completed on all core, ahead of selection of intervals for cutting and analysis. Logging codes are consistent with past RC drilling NQ2 half core cut and submitted for analysis Reverse circulation drilling (RC), angled drill holes from surface Mostly 1m samples of 2-3kg in weight Industry standard diameter reverse circulation drilling rods and conventional face-sampling hammer bit One metre samples collected from the cyclone and passed through a cone-splitter to collect a 2-3kg split, bulk remainder collected in plastic RC sample bags and placed in 20m lines on site Composite samples are compiled by obliquely spearing 2-5 x 1m samples through to make a 3kg sample Wet samples are spear-sampled obliquely through bulk 1m sample to collect a representative 2-3kg sample, lab sample is dried on site. Certified Reference Standards inserted every ~40samples All samples are being analysed by 50g Fire Assay (Genalysis code FA50) and reported at a 0.01ppm threshold

Criteria	JORC Code explanation	Commentary
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Diamond drill rig supplied by contractor Raglan Drilling of Kalgoorlie • RC Rig supplied by Raglan Drilling of Kalgoorlie • Standard tube NQ2 oriented core collected • Reverse Circulation drilling, 4.5 inch rods & face-sampling hammer
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <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> 	<ul style="list-style-type: none"> • Core was measured and any core loss recorded. Very high-quality core is being obtained, with close to 100% recovery • RC samples sieved and logged at 1m intervals by supervising geologist, sample quality, moisture and any contamination also logged. • RC Booster and auxiliary air pack used to control groundwater inflow • Sample recovery optimized by hammer pull back and air blow-through at the end of each metre. • Where composite samples are taken, the sample spear is inserted diagonally through the bulk sample bag from top to bottom to ensure a full cross-section of the sample is collected. • To minimize contamination and ensure an even split, the cone splitter is cleaned with compressed air at the end of each rod, and the cyclone is cleaned every 50m and at the end of hole, and more often when wet samples are encountered. • The majority of RC drill samples were dry in fresh rock profile • Sample quality and recovery was generally good using the techniques above, no material bias is expected in high-recovery samples obtained
<i>Logging</i>	<ul style="list-style-type: none"> • <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> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Recording of rock type, oxidation, veining, alteration and sample quality carried out for all core collected • Logging is mostly qualitative • Each entire drillhole is being logged • While drill core samples are being geologically logged, they will not be at a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> RC samples representing the lithology of each 2m section of the drillhole were collected and stored into chip trays for future geological reference
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <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> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> RC composite sampling was carried out where site geologist decided material was less likely to be mineralised. In these intervals samples were spear-sampled directly from the split bulk sample, to make up a 2-3kg 2-5m composite sample Where composite samples are taken, the sample spear is inserted diagonally through the bulk sample bag from top to bottom to ensure a full cross-section of the sample is collected. This technique is considered an industry standard and effective assay cost-control measure Bulk bags for each metre are stored for future assay if required. RC samples were predominantly dry and representative of drilled material Certified Reference Standards inserted every ~40 samples, 1-2 duplicate samples submitted per drillhole Sample sizes in the 2-3kg range are considered sufficient to accurately represent the gold content in the drilled metre at this project Diamond core was cut in half lengthways and half-core lengths up to 1.5m in length were submitted for assay Remaining half core is retained in core trays for future study
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</i> 	<ul style="list-style-type: none"> RC Samples collected from the Project area by staff, and delivered to Genalysis Kalgoorlie (WA) where they were crushed to -2mm, subset, riffle split and pulverised to -75um before being sent to Genalysis Perth for 50g charge assayed by fire assay with AAS finish Quality control procedures adopted consist in the insertion of

Criteria	JORC Code explanation	Commentary
	<p><i>derivation, etc.</i></p> <ul style="list-style-type: none"> <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> 	standards approx every 40m and one duplicate sample per hole and also internal Genalysis laboratory checks.
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> 	<ul style="list-style-type: none"> The sample register is checked in the field while sampling is ongoing and double checked while entering the data on the computer. The sample register is used to process raw results from the lab and the processed results are then validated by software (.xls, MapInfo/Discover). A hardcopy of each file is stored and an electronic copy saved in two separate hard disk drives As this is an early-stage program there were no pre-existing drill intercepts requiring twinned holes
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> 	<ul style="list-style-type: none"> Collar located using a Garmin GPS with an accuracy ~3m Data are recorded in AMG 1984, Zone 51 projection. Topographic control using the same GPS with an accuracy <10m Drillhole details supplied in body of announcement
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> 	<ul style="list-style-type: none"> Diamond drillholes were completed 50m apart to test below existing mineralised RC intercepts RC drilling was completed at 25m & 50m line spacing to infill and extend interpreted mineralisation The drill program is designed to follow-up existing nearby mineralisation and the spacing of the program is considered suitable to provide bedrock information and geometry of the lode structures targeted. Further infill drilling may be required to establish continuity and grade variation around the holes At the time of reporting no assay results have been received
Orientation of data in relation to geological	<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</i> 	<ul style="list-style-type: none"> Drillholes were oriented along AMGZ51 east-west. Drill sections cut geology close to right-angles of interpreted strikes. Completed drillholes intersected target mineralisation in the expected down-hole positions.

Criteria	JORC Code explanation	Commentary
<i>structure</i>	<i>of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	<ul style="list-style-type: none"> Rock contacts and fabrics are interpreted to dip at close to right angles to the drillhole. Lode structures are interpreted to be near-vertical and the true widths of intercepts is likely to be around 40-50% of the reported intercepts
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> RC samples collected on the field brought back to the company camp area, bagged and sealed into 20kg polyweave bags Diamond core is being processed at a secure cutting site in Kalgoorlie bagged and sealed into 20kg polyweave bags and delivered to the laboratory at the end of each day. All samples are delivered directly from site to the laboratory by company representatives and remain under laboratory control to the delivery of results
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No external audit or review completed

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <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> <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> 	<ul style="list-style-type: none"> Rebecca is a collection of granted exploration licences located 150km east of Kalgoorlie. The Company owns 100% of the tenements. There are no impediments to exploration on the property Tenure is in good standing and has more than 3 years to expiry
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Previous exploration was carried out on a similar permit area by Placer Ltd, Aberfoyle Ltd, and Newcrest Ltd during the early to late 1990's. Aberfoyle carried out systematic RAB and aircore drilling on oblique and east-west drill lines, and progressed to RC and diamond drilling over mineralised bedrock at the Redskin and Duke prospects. Minor RC drilling was carried out at Bombora. No resource calculations have been carried out in the past but there

Criteria	JORC Code explanation	Commentary
		<p>is sufficient drilling to demonstrate the projects have considerable zones of gold anomalism associated with disseminated sulphides.</p> <ul style="list-style-type: none"> Regional mapping and airborne geophysical surveys were completed at the time, and parts of the tenement were IP surveyed. The project has a good digital database of previous drilling, and all past work is captured to GIS. The quality of the earlier work appears to be good.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Dominantly granite and gneiss with minor zones of amphibolite and metamorphosed ultramafic rocks. Mineralisation is associated with zones of disseminated pyrite and pyrrhotite associated with increased deformation and silicification. There is a positive relationship between sulphide and gold and limited relationship between quartz veining and gold.
Drill hole Information	<ul style="list-style-type: none"> <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"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <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> 	<ul style="list-style-type: none"> Refer to Table in body of announcement
Data aggregation methods	<ul style="list-style-type: none"> <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> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used</i> 	<ul style="list-style-type: none"> Not applicable as at the time of reporting no assay results have been received

Criteria	JORC Code explanation	Commentary
	<p><i>for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <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> 	<ul style="list-style-type: none"> Not applicable as at the time of reporting no assay results have been received
<i>Diagrams</i>	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Appropriate diagrams are in body of this report
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Not applicable as at the time of reporting no assay results have been received
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none">
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Next stage of exploration work will consist of follow-up RC/diamond drilling to continue to scope lateral and plunge extensions of structures and to test new targets Additional surface geophysical surveys may be commissioned

JORC Code, 2012 Edition – Table 1

Boundiali & Korhogo Aircore

Section 1 Sampling Techniques and Data

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

10	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <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> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <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> 	<ul style="list-style-type: none"> Aircore drilling (AC), angled drill holes from surface Mostly 1m samples collected by industry standard cyclone and splitter. Industry standard diameter aircore drilling rods and conventional face-sampling blade bit Composite samples are compiled by passing several 1m samples through a riffle-splitter to make a 4m sample, which is then a 2kg sub-split is sent for assay. Certified Reference Standards inserted every 50samples All samples send for analysis by 50g Fire Assay (BV code FA450) to be reported at a 0.01ppm threshold
Drilling techniques	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Industry standard diameter aircore drilling rods and conventional face-sampling blade bit
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <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> 	<ul style="list-style-type: none"> Samples sieved and logged at 1m intervals by supervising geologist, sample weight, quality, moisture and any contamination also logged. One metre samples collected from the cyclone and passed through a riffle-splitter to collect a split of 1.90kg average weight, bulk remainder placed on-ground in 20m lines on site Where composite samples are taken, one four-metre sample is compiled by passing 4 x 1m samples through a riffle-splitter. The splitter is cleaned after each sample pass Cyclone is cleaned at the end of hole, and more often if any wet zones are encountered. Sample quality and recovery was good, with dry samples of

10	JORC Code explanation	Commentary
		consistent weight obtained using the techniques above. No material bias is expected in high-recovery samples obtained.
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. 	<ul style="list-style-type: none"> Recording of rock type, oxidation, veining, alteration and sample quality carried out for each 1m sample Logging is mostly qualitative Samples representing the end-of-hole lithology of each drill-hole is collected and stored into chip trays for future geological reference The entire drill hole was logged and assayed
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. 	<ul style="list-style-type: none"> Composite sampling was carried out to save on analysis costs. Where composite samples are taken, one four-metre sample is compiled by passing 4 x 1m samples through a riffle-splitter. The splitter is cleaned after each sample pass This technique is considered an industry standard and effective assay technique for this style of drilling 1m bulk samples for each metre remain in the field for future assay if required. Samples were dry and representative of drilled material Certified Reference Standards inserted every 50 samples Sample sizes averaging 1.90kg are considered sufficient to accurately represent the gold content in the drilled metre at this project
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Sample collected from the Project areas by site geologists and transported from the field camp by Bureau Veritas (BV) personnel to the BV facility in Abidjan Sample are crushed and pulped and a 50g split of whole pulped sample assayed for gold with the lab code FA450 method. This method consists in a 50g charge Fire Assay for gold with AAS finish. Quality control procedures adopted consist of external laboratory checks. The results demonstrated an acceptable level of accuracy and precision and cleanliness of the lab.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<ul style="list-style-type: none"> The sample numbers are hand written on to geological logs in the field while sampling is ongoing, and checked while entering the data in to a sample register on the computer. The sample register is then used to process raw results from the lab and the processed results are then validated by software (.xls, MapInfo/Discover). A hardcopy of

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	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	each file is stored and an electronic copy saved in two separate hard disk drives.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Collar located using a Garmin GPS with an accuracy <3m Data are recorded in a modified WGS 1984, UTM_Zone 29 (northern hemisphere) projection. Topographic control using the same GPS with an accuracy <10m
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Drillholes were completed at 200m line spacing, with several -50 degree angled holes per section The drill program was designed to ensure 100% geological coverage of the expected mineralised structure Further infill drilling may be required to establish geometry, orientation, continuity and grade variation between holes. Intercepts will be reported as composite assays, unless otherwise indicated in body of announcement
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Drillholes were oriented along SE-NW, or SW-NE oriented drill lines and close to right-angles of interpreted geological strike. Drilling was carried out at azimuths to best cut geological features The dip of alteration zones appear to be steep at Boundiali, and flatter in places at Korhogo, the dip of mineralised zones is unknown See Figure provided in body of announcement
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Sample collected on the field brought back to the camp and placed in a storage room, bagged and sealed into maximum 10 sample bags Bagged samples collected from the camp by the analysis company, and transported directly to their lab.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No external audit or review completed

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including 	<ul style="list-style-type: none"> Boundiali is a granted 270km² exploration permit, and Korhogo is a

Criteria	JORC Code explanation	Commentary
<i>tenement and land tenure status</i>	<p><i>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></p> <ul style="list-style-type: none"> <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> 	<p>379km2 permit located in central north west Cote d'Ivoire.</p> <ul style="list-style-type: none"> Both were granted to Aspire Nord SA, a wholly-owned Ivorian subsidiary of Apollo. The licences were granted 29th October 2014 for 4 years, and can be renewed for two additional periods.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> None documented or known at this time. Overgrown and collapsed ancient pits, and recent active artisanal workings have been identified in the general area of drilling at Boundiali and Korhogo.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Drilling this program at Boundiali has shown deeply-weathered mostly granitic rocks below a shallow soil profile. Gold mineralisation reports to zones of quartz veining in oxidised rocks. Drilling at Korhogo shows generally strongly-deformed mafic and sedimentary rocks, with carbonate alteration and quartz veining, below deep oxidised profiles.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <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"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <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> 	<ul style="list-style-type: none"> General traverse locations shown in Figure in body of announcement
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <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> <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> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Not applicable as no assays have been returned at time of reporting

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <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> 	<ul style="list-style-type: none"> • Drillholes arranged SE-NW or SW-NE and drilled -50 degrees toward azimuth chosen to be close to right-angles to regional geological interpretation and mapped structures • Not applicable as no assays have been returned at time of reporting
<i>Diagrams</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Appropriate diagrams are accompanying this table
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Not applicable as no assays have been returned at time of reporting
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Reported drill traverses were designed to test for gold mineralisation in the oxide profile. • Ground magnetic data is used to interpret lithological and structural settings, and the ground magnetic images are shown in the body of the report
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Next stage of exploration work may consist of infill aircore or RC drilling on lines 50m to 100m apart. Drillholes will be angled to provide optimal test of mineralisation orientations.

APPENDIX 1 JORC Code, 2012 Edition – Table 1

Rebecca Auger

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <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> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <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> 	<ul style="list-style-type: none"> Each auger drill hole drilled between 1m and 3m depth using a vehicle-mounted standard auger rig, on lines 200m apart and 50m hole spacing Hole location was collected with a hand-held GPS unit with ~3m tolerance. Approximately 80-100g of carbonate-rich 'calcrete' horizon collected into paper 'soil packets' and sealed. Carbonate content measured qualitatively via application weak acid solution All location and sample data annotated in hard-copy and data-entered in to excel spreadsheet Sampling technique is industry-standard for auger geochemical work All samples were analysed by 50g Fire Assay (Genalysis code FA50/MS) and reported at a 2ppb Au threshold
Drilling techniques	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Standard vehicle-mounted auger rig
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <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> 	<ul style="list-style-type: none"> Open-hole auger, with hole drilled to best-developed 'calcrete' layer Drilling technique is expected to result in up-hole mixing of material, and some sample 'sizing' as auger progresses downward. Low-level gold analysis techniques applied to obtain accurate low-level gold content of the material sampled, some variation would be expected on repeat sampling in same hole.

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> <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> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> Carbonate content, location and drill data annotated in hard-copy and data-entered in to excel spreadsheet Carbonate content and best sample material chosen is qualitative.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <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> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> Sample sizes in the 80-100g range are considered sufficient to be representative of the material collected and allow analysis of gold content Selection of the most carbonate-rich material is considered to be the best sample medium for this style of geochemical sampling No sub-sampling was carried out
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> 	<ul style="list-style-type: none"> Samples collected from the Project area by staff, and delivered to Genalysis Kalgoorlie (WA) where they were transported to the low-level facility at Genalysis Perth, crushed to -2mm, subset, riffle split and pulverised to -75um before being sent to for 50g charge assayed by fire assay with MS finish Quality control procedures adopted consisted of internal Genalysis laboratory checks. The results demonstrated an acceptable level of accuracy and precision
Verification of sampling and	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> 	<ul style="list-style-type: none"> The sample register is checked in the field while sampling is ongoing and double checked while entering the data on the

Criteria	JORC Code explanation	Commentary
assaying	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> computer. The sample register is used to process raw results from the lab and the processed results are then validated by software (.xls, MapInfo/Discover). A hardcopy of each file is stored and an electronic copy saved in two separate hard disk drives As this was a first-stage program there were no pre-existing auger locations for twinned holes
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> 	<ul style="list-style-type: none"> Collar located using a Garmin GPS with an accuracy ~3m Data are recorded in AMG 1984, Zone 51 projection. Topographic control using the same GPS with an accuracy <10m Location details supplied in body of announcement
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> 	<ul style="list-style-type: none"> Samples collected at 200m x 50m grid are considered suitable for delineation of broad low-level trends in this geological setting No compositing applied
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> 	<ul style="list-style-type: none"> Drillholes were oriented along AMGZ51 east-west, broadly at right-angles to geological trends
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples collected on the field brought back to the company camp area, bagged and sealed into 20kg polyweave bags All samples are delivered directly from site to the laboratory by company representatives and remain under laboratory control to the delivery of results
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No external audit or review completed

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <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> <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> 	<ul style="list-style-type: none"> Rebecca is a collection of granted exploration licences located 150km east of Kalgoorlie. The Company owns 100% of the tenements. There are no impediments to exploration on the property Tenure is in good standing and has more than 3 years to expiry
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Previous exploration was carried out on a similar permit area by Placer Ltd, Aberfoyle Ltd, and Newcrest Ltd during the early to late 1990's. Aberfoyle carried out systematic RAB and aircore drilling on oblique and east-west drill lines, and progressed to RC and diamond drilling over mineralised bedrock at the Redskin and Duke prospects. Minor RC drilling was carried out at Bombora. No resource calculations have been carried out in the past but there is sufficient drilling to demonstrate the prospects have considerable zones of gold anomalism associated with disseminated sulphides. Regional mapping and airborne geophysical surveys were completed at the time, and parts of the tenement were IP surveyed. The project has a good digital database of previous drilling, and all past work is captured to GIS. The quality of the earlier work appears to be good.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Dominantly granite and gneiss with minor zones of amphibolite and metamorphosed ultramafic rocks. Mineralisation is associated with zones of disseminated pyrite and pyrrhotite associated with increased deformation and silicification. There is a positive relationship between sulphide and gold and limited relationship between quartz veining and gold.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <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"> Refer to Figure in body of announcement

Criteria	JORC Code explanation	Commentary
	<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. 	
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. 	<ul style="list-style-type: none"> • No grade cuts applied • Anomalous thresholds shown on figure in body of announcement
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'). 	<ul style="list-style-type: none"> • Not applicable to this style of near-surface geochemical sampling
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. 	<ul style="list-style-type: none"> • Appropriate diagrams are in body of announcement
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 	<ul style="list-style-type: none"> • All points and assay gold grades plotted on Figure in announcement

Criteria	JORC Code explanation	Commentary
	<i>and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> None
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Next stage of exploration work will consist of follow-up aircore or shallow RC drilling to scope bedrock mineralisation below anomalous near-surface trends