EKJV Exploration Report
March 2018 Quarter

ASX ANNOUNCEMENT

02 May 2018

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Rand Mining Ltd (ASX code: RND) has pleasure in providing the Quarterly EKJV Exploration Report.

The EKJV is located 25km west north west of Kalgoorlie and 47km north east of Coolgardie. The EKJV is between Rand (12.75%), Tribune Resources Ltd (36.75%) and Northern Star Resources Ltd (51%).

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EKJV MANAGEMENT PTY LTD

EAST KUNDANA JOINT VENTURE

March 2018 Quarterly

EKJV Exploration Report

For distribution to JV Partners:

- Northern Star Resources Limited
- Tribune Resources Limited
- Rand Mining Limited

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TABLES AND FIGURES

1 EXECUTIVE SUMMARY

Exploration activity in the March 2018 quarter consisted of six in-mine exploration programs targeting the main trends at Rubicon, Pegasus and Raleigh together with three satellite mineralisation zones.

Regional exploration for the quarter consisted of two RC drill holes to finalise drill programs at Papa Bear and Pegasus Footwall which were largely completed in the previous quarter.

Project	Prospect	Tenement	RAB/AC Metres	RAB/AC Samples	RC Metres	RC Samples	DD Metres	DD Samples
Regional	Pegasus	M16/309			200	200		
	Papa Bear	M16/309			120	120		
H-R-P In-mine	Pode	M16/309					1,486	1,262
	Falcon	M16/309					740	847
	Pegasus	M16/309					1,190	1,034
	Rubicon	M16/309					1,482	1,726
Raleigh In-mine	Raleigh	M15/993					542	204
TOTAL					320	320	5,440	5,073

Table 1 - EKJV exploration activity for the March Quarter.

2 EXPLORATION ACTIVITY

Regional exploration on EKJV tenure for the March quarter consisted of a single RC hole drilled east of Pegasus as a redrill of an earlier RC hole that failed to reach target depth and ended in grade. A single RC hole was drilled at Papa Bear to twin an earlier diamond hole that had significant core loss through the regolith.

In-mine exploration consisted of underground diamond drilling at:

- Pode North
- Falcon
- Pegasus K2
- Rubicon K2
- Raleigh Footwall

2.1 Pegasus Footwall

In March, a single RC hole (200m) was drilled into the Pegasus Footwall as a redrill of STRC17006 that only reached 42m (October 2017) and recorded an anomalous assay 1m before the end of hole.

The aim of the hole was to penetrate the paleochannel to reach the targeted depth and resolve the geometry of the geology in the area. The drilling successfully reached the targeted depth with no loss with all assay results still pending.

Hole ID	Tenement	Start Date	End Date	Depth	East	North	RL	Hole Type	Dip	Azi
STRC18001	M16/309	24/03/2018	24/03/2018	200	332599	6599519	344	RC	-60	60

Table 2 - Drilling summary for the Pegasus Footwall.

2.2 Papa Bear

A single RC hole was drilled at Papa Bear to twin an earlier diamond drill hole (PBDD17001) which recorded significant core loss through the regolith in a paleochannel zone. The RC twin program was successful with full recovery throughout the drill hole. Assay results are pending.

Hole ID	Tenement	Depth	East	North	RL	Hole Type	Dip	Azi
PBRC18001	M16/309	120	332643	6600272	344	RC	-55	45

Table 3 - Drilling summary for the Papa Bear project - March 2018.

2.3 Rubicon- Hornet-Pegasus

A total of 17 underground diamond holes (4,898m) were drilled targeting various structures in across the RHP Mine complex. This included:

- 4 holes targeting the southern extension of Falcon;
- 4 holes targeting Pode North;
- 3 holes targeting Pegasus North from the lowest northern platform;
- 1 hole targeting Rubicon K2 from the northern stockpile of the Link Drill Drive; and
- 5 holes targeting the footwall targets at Rubicon.

Hole ID	Depth	East	North	RL	Hole Type	Dip	Azi
PEGRT18023	391	332926	6598099	59	DD_NQ	-4	298
PEGRT18024	383	332926	6598099	59	DD_NQ	9	296
PEGRT18025	400	332926	6598099	59	DD_NQ	6	308
PEGRT18026	312	332926	6598099	60	DD_NQ	29	298
PEGRT18040A	200	332707	6598421	-107	DD_NQ	32	304
PEGRT18044	420	332885	6598058	-182	DD_NQ	-40	123
PEGRT18048	434	332885	6598058	-182	DD_NQ	-53	117
PEGRT18054	336	332885	6598058	-182	DD_NQ	-64	91
PEGRT18070	185	332759	6598365	-97	DD_NQ	7	294
PEGRT18099	108	332901	6598163	-82	DD_NQ	15	323
PEGRT18112	246	332707	6598420	-109	DD_NQ	-15	283
RUBRT17147	394	333220	6597431	-328	DD_NQ	-9	349
RUBRT17208	234	333234	6597818	-117	DD_NQ	12	60
RUBRT17209	165	333292	6597735	-120	DD_NQ	-26	68
RUBRT17210	164	333359	6597643	-123	DD_NQ	-26	94
RUBRT17211	231	333457	6597479	-122	DD_NQ	-24	98
RUBRT17221	294	333457	6597479	-121	DD_NQ	4	98

Table 4 - Drilling physicals for the in-mine exploration at Hornet-Rubicon-Pegasus.

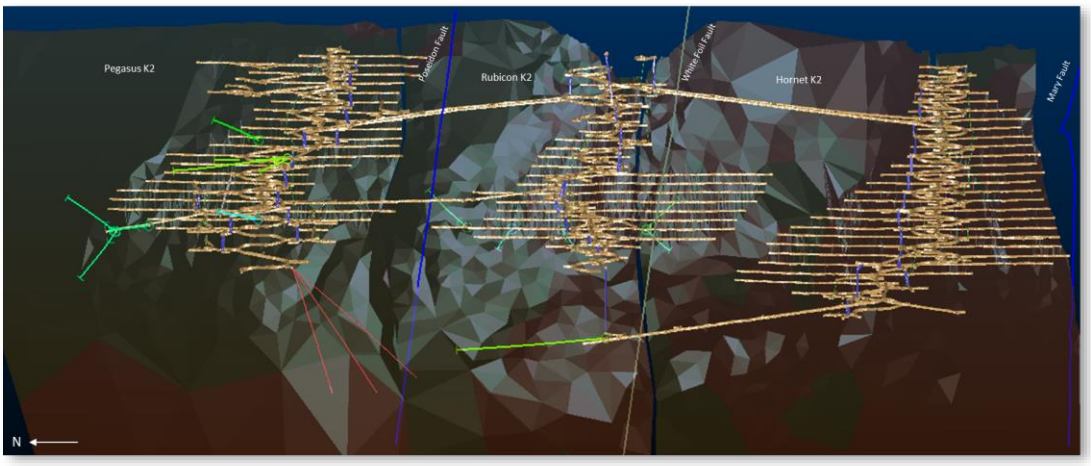

Figure 1 – Long section view of Hornet-Rubicon-Pegasus showing in-mine drill programs during the quarter.

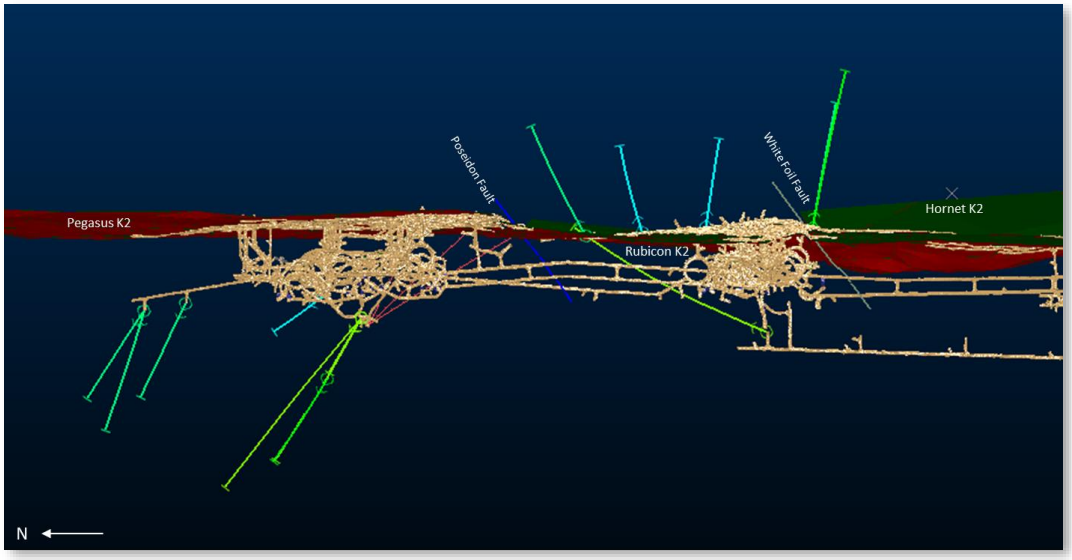

Figure 2 - Plan view of Hornet, Rubicon and Pegasus showing the in-mine exploration programs.

2.4 Raleigh

Three underground diamond holes (542m) were drilled at Raleigh targeting the southern extension of the Raleigh Main Vein.

Hole ID	Depth	East (MGA)	North (MGA)	RL (AHD)	Hole Type	Dip	Azimuth (MGA)
RALRT18025	123	331978	6598378	7	DD_NQ	2	120
RALRT18031	251	331979	6598379	7	DD_NQ	-0	165
RALRT18035	168	331978	6598377	7	DD_NQ	-8	151

Table 5 - Drilling physicals for the in-mine exploration at Raleigh.

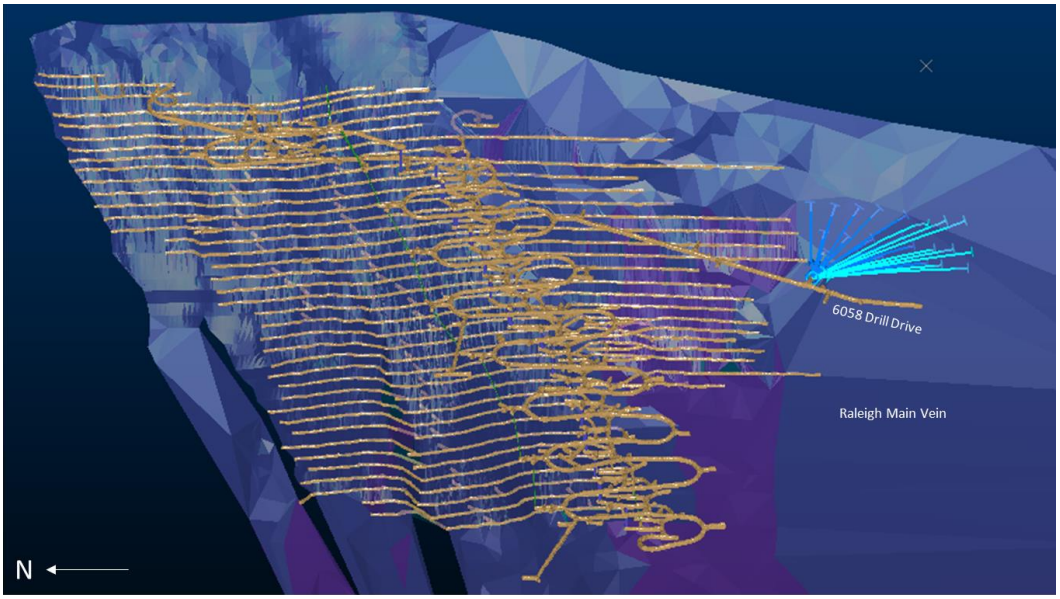

Figure 3 - Long section of Raleigh Main Vein showing the 6058 Drill Drive and holes targeting southern extension.

3 EXPLORATION RESULTS

3.1 Pegasus

Final assay results were received for three diamond drill holes in the Pegasus Footwall program completed last quarter. The results confirmed the mineralised structure intersected in historic drilling however the grades intersected were not of the same magnitude

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Dip	Azi (MGA)	Hole Depth	From	To	Width	Grade g/t Au
STDD17009	332876	6598983	343	-61	059	198.4	195	198.1	3.1	1.01
STDD17011	333115	6598806	345	-60	239	330.7	39.7	40.35	0.65	4.77
STDD17011							63.0	64.0	1.0	2.41
STDD17012	333137	6598611	344	-61	059	216.7	96.05	96.6	0.55	1.02

Table 6. Significant Intercepts returned during the March quarter.

3.2 Papa Bear

Assay results for the Papa Bear EIS co-funded drilling program were received in the quarter. The main objective of the drilling was to verify the stratigraphic profile of the area to the east of the K2 structure and identify new targets for future drilling.

Several zones of potential interest were identified containing intense alteration and anomalous gold results. PBDD17108 recorded anomalous values within a laminated quart-sulphide vein on a lithological contact and alteration halo around this contact.

Hole ID	East (MGA)	North (MGA)	RL (MGA)	Dip	Azi (MGA)	Hole Depth	From	To	DH Width	Grade g/t Au
PBDD17108	333328	6598866	345	-60	045	906.8	476.13	476.56	0.43	0.8
PBDD17108							480.0	481.0	1.0	2.86
PBDD17108							482.0	483.0	1.0	1.23
PBDD17109	333700	6599190	345	-60	045	906.7	63.46	64.05	0.59	0.83

Table 7 - Significant intersections from the Papa Bear drill holes.

3.3 Hornet-Rubicon-Pegasus

3.3.1 Rubicon K2

Three diamond holes completed during the quarter achieved intersections visible gold mineralisation on the K2 structure. Some assays remain outstanding for this program with significant results received to date in Table 8.

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Dip	Azi (MGA)	Hole Depth	From	To	DH Width	Grade g/t Au	True Width
RUBRT17121	333307	6597289	-303	-63	005	443.9	104.0	108.0	4.0	10.3	1.19
RUBRT17121							368.4	370.7	2.3	3.5	1.0
RUBRT17121							377.3	378.0	0.64	4.52	0.29
RUBRT17121							390.4	391.0	0.6	14.8	0.27
RUBRT17122	333306	6597289	-304	-56	352	434.8	116.1	119.2	3.05	1.34	0.87
RUBRT17122							344.5	344.9	0.35	2.25	0.1
RUBRT17147	333221	6597432	-328	-9	349	393.7	352.0	352.3	0.3	11.2	0.3
RUBRT17147							367.0	369.6	2.6	19.3	1.1

Table 8 - Summary of significant assay results from Rubicon K2 drilling.

3.3.2 Rubicon Footwall

Four diamond holes drilled during the quarter, targeting the Rubicon mine footwall, successfully intersected gold mineralisation (Table 9). RUBRT17208, the northern most hole, intersected a laminated quartz vein within the footwall sequence assaying 0.81m@ 6.8 g/t gold. Further assays are pending for this program.

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Dip	Azi (MGA)	Hole Depth	From	To	DH Width	Grade g/t Au
RUBRT17208	333265	6597818	-117	12	031	233.6	75.4	76.2	0.81	6.8
RUBRT17209	333292	6597736	-121	-26	039	165.0	50.7	51.4	0.65	7.4
RUBRT17209	333292	6597736	-121	-26	039	165.0	54.4	57.6	3.15	3.3
RUBRT17210	333360	6597643	-124	-26	066	164.0	129.3	130.5	1.15	8.7
RUBRT17221	333458	6597480	-121	4	068	294.3	1.9	2.4	0.5	6.3

Table 9 - Summary of significant assay results for Rubicon Footwall. All widths are down hole widths.

3.3.3 Hornet K2

All remaining assays from drilling at Hornet last quarter were received. HORRT17061 targeted the central corridor of Hornet from the 5776 Drive South and intersected the K2 structure.

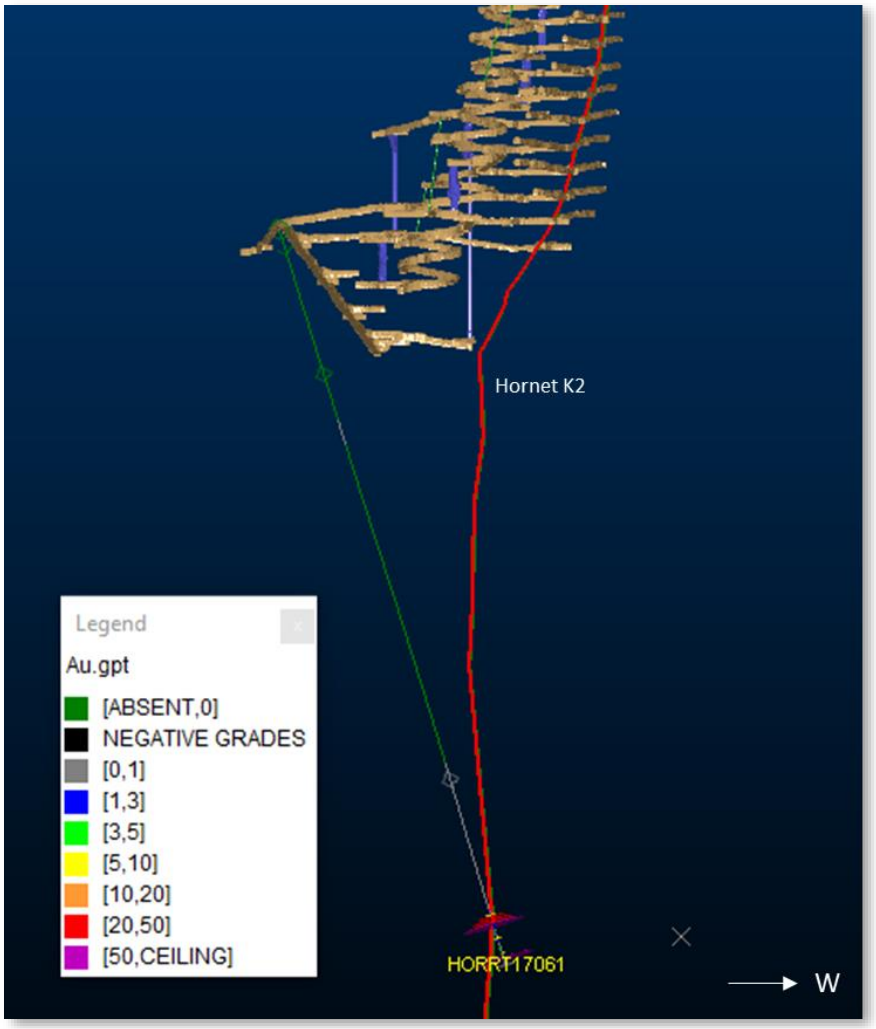

Figure 4 - Cross section looking north of Hornet K2 showing results for HORRT17061.

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Dip	Azi (MGA)	Hole Depth	From	To	DH Width	Grade g/t Au	True Width
HORRT17061	333537	6596857	-238	-72	051	605.6	563.7	571.2	7.54	13.03	2.95
HORRT17061							571.9	574.0	2.1	52.97	0.82
HORRT17061							584.0	585.0	1.0	7.10	0.94
HORRT17061							595.9	596.8	0.96	4.97	0.9
HORRT17061							601.3	602.2	0.9	22.42	0.85

Table 10. Summary of significant assay results for Hornet K2.

3.3.4 Pode

Assay results for one drill hole targeting the southern extension of Pode North (PEGRT18023) were received during the quarter. Other assay results for this program are pending.

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Dip	Azi (MGA)	Hole Depth	From	To	DH Width	Grade g/t Au	True Width
PEGRT18023	332926	6598100	59	-4	268	391	81.5	83	1.42	3.07	0.16
PEGRT18023							85.8	86.4	0.56	5.05	0.1
PEGRT18023							89.6	90.4	0.75	14.7	0.1

Table 11. Summary of significant assay results for Pegasus Pode.

3.4 Raleigh

No assay results have been returned this quarter for holes completed.

4 Future Work

4.1 In-mine Exploration

Drilling will continue to test the extents of K2 structure below the 5500RL from the Pegasus 5817 DDR. Drilling will also continue into Pode North and Falcon from Pegasus 5920 DDR.

4.2 Regional Exploration

Interpretation of the significant amount of data gathered from the Papa Bear EIS co-funded holes is underway to aid future drill targeting in this area. Further surface diamond drilling at Falcon will complement the underground drilling program.

Competency statement

The information in this report relating to Exploration Results is based on information compiled by Dr Rick Gordon who is a Member of the Australian Institute of Geoscientists and has sufficient exploration experience which is relevant to the style of mineralisation under consideration 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'. Dr Gordon is a full-time employee of Northern Star Resource Limited and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

APPENDIX 1

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code Explanation	Commentary
Sampling techniques	▪ Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. ▪ 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	▪ Sampling was completed using diamond (DD) and reverse circulation (RC) drilling. ▪ Diamond core was transferred to core trays for logging and sampling. Full core samples were nominated by the geologist from HQ or NQ diamond core, with a minimum sample width of 20cm and a maximum width of 120cm. ▪ Scoop samples were taken by scooping across the top of the pile from one side to the other. Where recovery was poor most of the sample was taken, with care not to sample any underlying dirt/topsoil. ▪ RC samples were split using a rig-mounted cone splitter on one metre intervals to obtain a sample for assay. These one metre samples were immediately submitted for assay. ▪ Samples were transported to various analysis laboratories in Kalgoorlie for preparation by drying, crushing to <3mm, and pulverizing the entire sample to <75µm. ▪ 300g Pulp splits were analysed in laboratories in both Kalgoorlie and Perth for 50g Fire assay charge and AAS analysis for gold.
Drilling techniques	▪ Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	▪ Diamond drilling was used from surface. HQ (63.5mm) diameter core was used where practical for surface diamond holes. For underground drilling and where HQ drilling was impractical from surface, NQ2 (50.6mm) diameter core was used. ▪ Core was orientated using and electronic 'back-end tool' core orientation system. ▪ RC Drilling was completed using a 5.25" drill bit.
Drill sample recovery	▪ 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.	▪ For diamond drilling the contractors adjust their rate of drilling and method if recovery issues arise. All recovery is recorded by the drillers on core blocks. This is checked and compared to the measurements of the core by the geological team. Any issues are communicated back to the drilling contractor. ▪ Recovery was excellent for diamond core and no relationship between grade and recovery was observed. ▪ RC drilling contractors adjust their drilling approach to specific conditions to maximize sample recovery. Moisture content and sample recovery is recorded for each sample. Recovery was often poor for the first four metres of each hole, as is normal for this type of drilling in overburden. ▪ For RC drilling no relationship has been observed between recovery and grade.

Criteria	JORC Code Explanation	Commentary
Logging	▪ Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. ▪ Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. ▪ The total length and percentage of the relevant intersections logged.	▪ All diamond core is logged for regolith, lithology, veining, alteration, mineralisation and structure. Structural measurements of specific features are taken through oriented zones. All logging is quantitative where possible and qualitative elsewhere. A photograph is taken of every core tray. ▪ All RC sample chips are logged in one metre intervals for regolith and veining, and for lithology, mineralisation, and alteration where visible. A photograph is taken of the collected chip trays of each hole. ▪ All data for diamond and RC drilling was recorded digitally.
Sub-sampling techniques and sample preparation	▪ 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.	▪ All diamond core was half-core sampled after cutting longitudinally with an automated core saw. ▪ All RC samples are split using a rig-mounted cone splitter to collect a one metre sample 3-4kg in size. Moisture content of the sample is recorded and noted if wet samples are obtained. ▪ Sample sizes for RC are considered appropriate for the mineralisation style targeted. ▪ Field duplicates were taken for RC samples at a rate of 1 in 50. RC duplicates are taken as a second one metre direct from the cyclone splitter mounted on the rig. ▪ Sample preparation was conducted at various laboratories in Kalgoorlie, commencing with sorting, checking and drying at less than 110°C to prevent sulphide breakdown. Samples are jaw crushed to a nominal -6mm particle size. The entire crushed sample is then pulverized to 90% passing 75µm, using a Labtechnics LM5 bowl pulveriser. 300g Pulp subsamples are then taken with an aluminium scoop and stored in labelled pulp packets. ▪ Grind checks are performed at both the crushing stage (3mm) and pulverising stage (75µm), requiring 90% of material to pass through the relevant size to ensure consistent sample preparation. ▪ Screen Fire Assay (SFA) analysis was completed on selected samples where coarse visible gold was observed in the core.
Quality of assay data and laboratory tests	▪ The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. ▪ 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	▪ A 50g fire assay charge is used with a lead flux, dissolved in the furnace. The prill is totally digested in HCl and HNO_3 acids before Atomic Absorption Spectroscopy (AAS) determination for gold analysis. This method ensures total gold is reported appropriately. ▪ Screen Fire Assay (SFA) analysis using a 75-micron screen separates a sample into oversize and undersize which are then both fire assayed, with a total gold content calculated from these results. This method is equivalent to assaying an entire sample to extinction and ensures total gold is reported appropriately. ▪ No geophysical tools were used to determine any element concentrations ▪ Certified Reference Materials (CRMs) are inserted into the sample sequence randomly at a rate of 1 per 20 composite samples to ensure correct calibration. Any values outside of 3 standard deviations are scrutinised and re-assayed with a new CRM if the failure is deemed genuine. ▪ Blanks are inserted into the sample sequence at a rate of 1 per 20 composite samples. Failures above 0.2g/t are scrutinised, and re-assayed if required. New pulps are prepared if failures remain. ▪ All sample QAQC results are assessed by geologists to ensure the appropriate level of accuracy and precision when the results have been returned from the laboratory.
Verification of sampling and assaying	▪ 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. ▪ Discuss any adjustment to assay data.	▪ All significant intersections are verified by the project geologist and senior geologist during the drill hole validation process. ▪ No holes were twinned as part of the programmes in this report. ▪ Geological logging was captured using Acquire database software. Both a hardcopy and electronic copy of these are stored. Assay files are received in csv format and loaded directly into the database by the supervising geologist who then checks that the results have inserted correctly. Hardcopy and electronic copies of these are also kept. No adjustments are made to this assay data.

Criteria	JORC Code Explanation	Commentary
Location of data points	▪ Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. ▪ Specification of the grid system used. ▪ Quality and adequacy of topographic control.	▪ A planned hole is pegged using a GPS by the field assistants for AC and RC holes and a differential GPS for diamond holes. ▪ No downhole surveys are taken for AC holes. ▪ During RC drilling, single-shot surveys are every 30m to ensure the hole remains close to design. This is performed using the Reflex Ez-Trac system which measures the gravitational dip and magnetic azimuth results are uploaded directly from the Reflex software export into the Acquire database. ▪ During diamond hole drilling single-shot surveys are every 30m to ensure the hole remains close to design. This is performed using the Reflex Ez-Trac system. Upon hole completion, a gyroscopic survey is conducted by a specialist downhole survey contractor, taking readings every 5m for improved accuracy. This is done in true north. ▪ The final hole collar for each diamond hole is picked up after drill hole completion by DGPS in the MGA 94_51 grid. ▪ Good quality topographic control has been achieved through regional topographic maps (±2.5m) based on photogrammetry data.
Data spacing and distribution	▪ 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.	▪ Early stage diamond and RC drilling is variably spaced to effectively test the desired target. Spacings of the regional drilling programmes range from 80m apart through to several hundred metres apart through to isolated single drill holes in some cases. These variable spacings are considered appropriate for early-stage testing of exploration targets. ▪ In-mine diamond drill holes spacings are also variable from 80m apart through to isolated single drill holes. Closer spaced drilling is considered operational drilling, beyond the scope of this report. ▪ No compositing has been applied to these exploration results, although composite intersections are reported.
Orientation of data in relation to geological structure	▪ Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. ▪ 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.	▪ All drilling both underground and surface is oriented as close as practical to perpendicular to the target structures. The orientation of all in-mine target structures is well known and drill holes are only designed where meaningful intercept angles can be achieved. ▪ No sampling bias is considered to have been introduced by the drilling orientation.
Sample security	▪ The measures taken to ensure sample security.	▪ Prior to laboratory submission samples are stored by Northern Star in a secure yard. Once submitted to the laboratories they are stored in a secure fenced compound and tracked through their chain of custody via audit trails.
Audits or reviews	▪ The results of any audits or reviews of sampling techniques and data.	▪ No audits or reviews have recently been conducted on sampling techniques, however lab audits are conducted on a regular basis.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	▪ Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. ▪ 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.	▪ All diamond holes mentioned in this report are located within the M16/309 and M15/993 Mining leases held by The East Kundana Joint Venture (EKJV). The EKJV is majority owned and managed by Northern Star Resources Ltd (51%). The minority holding in the EKJV is held by Tribune Resources Ltd (36.75%) and Rand Mining Ltd (12.25%). ▪ The tenement on which the Papa Bear and Hornet-Rubicon-Pegasus prospects are hosted (M16/309) is subject to two royalty agreements; however, neither of these is applicable to the Prospects described in this report. The agreements concerned are the Kundana-Hornet Central Royalty and the Kundana Pope John Agreement No. 2602-13. No known impediments exist and the tenement is in good standing
Exploration done by other parties	▪ Acknowledgment and appraisal of exploration by other parties.	▪ The first reference to the mineralisation style encountered at the Hornet-Rubicon-Pegasus project was the mines department report on the area produced by Dr. I. Martin (1987). He reviewed work completed in 1983 – 1984 by a company called Southern Resources, who identified two geochemical anomalies, creatively named Kundana #1 and Kundana #2. The Kundana #2 prospect was subdivided into a further two prospects, dubbed K2 and K2A. ▪ Between 1987 and 1997, limited work was completed. ▪ Between 1997 and 2011 Tern Resources (subsequently Rand Mining and Tribune Resources), and Gilt-edged mining (under various owners) developed the "K2" deposits through exploration drilling, culminating the commencement of open pit mining of the Rubicon deposit in 2002 under the management of Placer Dome Asia Pacific and the Hornet-Rubicon underground mines in 2011 under the management of Barrick Gold Corporation. ▪ Northern Star Resources began mining the Pegasus deposit from the existing Hornet-Rubicon underground operation in 2014. ▪ Previous work on the Papa Bear area consists only of very sparse and patchy RAB and air core drilling in 2000 and 2002 by Goldfields Limited. The area has received very limited attention since that time.

Criteria	JORC Code Explanation	Commentary
Geology	▪ Deposit type, geological setting and style of mineralisation.	▪ The Kundana camp is situated within the Norseman-Wiluna Greenstone Belt, in an area dominated by the Zuleika Shear Zone, which separates the Coolgardie domain from the Ora Banda domain. The Zuleika Shear Zone in the Kundana area comprises multiple anastomosing shears the most important of which are the K2, the K2A and Strzelecki Shears. ▪ Information contained in this report specific to the Papa Bear project relates to a package of yet undifferentiated volcanogenic sedimentary rocks of the Black Flag Group east of the Zuleika Shear Zone and west of the Kurrawang Formation, as well as conglomerates and sandstones of the Kurrawang Formation. Also present are granitic intrusions ranging in thickness from one metre to hundreds of metres thick emplaced along the Kurrawang Unconformity, the contact between the Black Flag Group and the Kurrawang Formation. ▪ Raleigh mineralisation is hosted on the Strzelecki Structure. Strzelecki mineralisation consists of very narrow, very high grade mineralisation on a laminated vein hosted in the camp-scale Strzelecki Shear which abuts a differentiated mafic intrusive, the Powder Sill Gabbro against intermediate volcanoclastic rocks (Black Flag Group). A thin 'skin' of volcanogenic lithic siltstone-sandstone lies between the gabbro and the Strzelecki shear. Being bound by an intrusive contact on one side and a sheared contact on the other, the thickness of the sedimentary package is highly variable from absent to about forty metres true width. ▪ The Hornet-Rubicon-Pegasus mineralisation consists primarily of high-grade laminated vein hosted gold on the K2 plane of the Zuleika shear with additional mineralisation on associated lower order structures. The Falcon target is a related mineralised zone in the hangingwall to Pegasus and between the two main Zuleika structures, the K2 and Strzelecki structures. ▪ The Montague target is a zone of low-level gold anomalism in the Powder Sill Gabbro that lies on the western periphery of the Zuleika Shear.
Drill hole Information	▪ 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: ▪ 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.	▪ Refer to the various tables in the body of this report. ▪ Exploration results that are not material to this report are excluded for some drill programmes, however the drill physicals are all detailed for all drilling regardless of the outcome.
Data aggregation methods	▪ In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. ▪ 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.	▪ Diamond drill and RC results are reported as aggregates across the target zone.

Criteria	JORC Code Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	▪ These relationships are particularly important in the reporting of Exploration Results. ▪ If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ▪ If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	▪ The orientation of target structures is well known for most in-mine exploration targets and true widths can be accurately calculated and are reported accordingly. ▪ The orientation of the Rubicon footwall structure is still unclear and true widths cannot be accurately determined at this stage. ▪ Both the downhole width and true width have been clearly specified when used. ▪ Results for regional drilling are reported as downhole width. Location and orientation of structures/mineralisation is not known; therefore, the true width of intercepts is not known.
Diagrams	▪ Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	▪ Refer to the figures the body of this report for the spatial context of all holes planned and drilled to date.
Balanced reporting	▪ Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.	▪ Exploration results that are not material to this report are excluded for some drill programs, however the drill physicals are all detailed for all drilling regardless of the outcome.
Other substantive exploration data	▪ Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	▪ No other material exploration data has been collected for this drill program.
Further work	▪ The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). ▪ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	▪ Interpretive work will be undertaken on the Falcon and Papa Bear prospects once all results are returned. ▪ Mineralisation in the Pegasus Footwall will be followed-up with a combination of surface diamond and RC drilling. ▪ In-mine drilling will continue to test the extents of K2 below RL5650. Drilling will be from the Hornet drill drive.