30 May 2018

ASX Announcement

NON-CORE ASSET UPDATE
LEONORA GOLD PROJECT

Zinc of Ireland NL (**ZMI** or **Company**) provides an update in the form of the attached release of Roman Kings Ltd which details the maiden JORC mineral resource estimate for the Crawfords Deposit, which is part of the Leonora Gold Project, as commissioned and established by Roman Kings.

As announced on 18 May 2018, the Company has agreed to transfer 75% of its current 100% interest in the project to Roman Kings which will be acquired by Kingwest Resources Limited, subject to (amongst other things) Kingwest being listed on ASX by no later than 31 August 2018 and all necessary regulatory approvals being obtained.

The Company is holding a shareholder meeting in July in connection with the recently conducted placement and a notice of shareholder meeting will be despatched shortly in that regard. Despite the project not being a material mining project of the Company, a resolution seeking approval for the disposal of the relevant interest in the project will be included in that notice of meeting.

Yours faithfully,

Patrick Corr
Non-Executive Director
Zinc of Ireland NL

Competent Persons Statement
The information in the attached report that relates to Mineral Resources at the Crawfords Deposit complies with the JORC Code and has been compiled by Mr Christopher Speedy, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Speedy is the principal of Angora Resources Pty Ltd, a consultant to Roman Kings Ltd, and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Speedy consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

Disclaimer
Certain statements contained in this announcement, including information as to the future financial or operating performance of ZMI and its projects, are forward-looking statements that:

■ *may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;*

■ *are necessarily based upon a number of estimates and assumptions that, while considered reasonable by ZMI, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,*

■ *involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.*

ROMAN KINGS

Appendix 1. Mineral Resource Estimate for the Crawfords Deposit (Reported at 0.5g/t Au Cut-Off).

Type	Inferred		
	Tonnes (Mt)	Au (g/t)	Ounces (koz)
Oxide / Transitional	1.84	1.02	61
Fresh	1.50	0.89	43
TOTAL	3.34	0.96	104

The Mineral Resource Estimate was completed using the following parameters:

- The Crawfords Resource extends over a strike length of 1,000m and has an east-west extent of 240m, with the wireframes constrained to 100m from surface due to the lack of drilling below this level;
- Mineralisation comprises multiple west dipping lodes striking approximately 330 degrees and dipping approximately 22 – 30 degrees to the west.
- 80 RC drillholes & 1 diamond core hole were used in the resource estimate for a total of 8,153m of drilling. Holes were angled at 60 degrees to either grid east (Goldfields Exploration, Newcrest DD) or grid west (Newcrest RC, Golden State Resources, Roman Kings). Drilling is on an approximate spacing of 40m x 40m with Roman Kings providing infill to 20m.
- RC drilling was sampled via face sampling hammer, collected by a rig mounted cyclone and split using either a riffle or rotating cone splitter. Diamond core drilling sampled NQ core by splitting the core in half.
- Samples were analysed at commercial laboratories (Genalysis, Ultratrace, ALS) using a fire assay technique.
- Quality control data for the Roman Kings drilling included the use of certified reference materials (CRMs) and duplicates. Quality control data for the Golden State drilling only included the use of duplicates. Angora Resources compiled all available QA/QC data and deemed it satisfactory.
- All drillholes were surveyed in either AMG or MGA grids (zone 51).
- All holes had downhole survey data recorded, with the Roman Kings and Newcrest drilling being surveyed on regular intervals down the hole.
- Geological domains were constructed using, on average, a 0.3g/t cut-off grade.
- Samples within the wireframe were composited to 1.0m intervals. A top cut of 9.3g/t was applied.
- Ordinary Kriging interpolation of the 1m composite data was used to estimate block grades. A first pass search of 50m with a minimum of 12 samples and maximum of 28 samples was used. A second pass search of 75m with a minimum of 8 samples and maximum of 28 samples was then used. A third pass search of 100m with a minimum of 4 samples and maximum of 28 samples was finally used.
- A Surpac block model was used for the estimate with a block size of 5m X by 10m Y by 5m Z with sub cells of 1.25m X x 2.5m Y x 1.25m Z.
- Bulk density values used in the resource estimate were 2.3 for oxide and transitional and 2.90 for fresh rock material. These were sourced from SG data reported by historical explorers and match SG values used in other Resources in the Leonora district.

- **The deposit has been classified as an Inferred Mineral Resource based on data quality, sample spacing, and lode continuity, as well as the lack of density and metallurgical data in the deposit.**

- **These notes should be read in conjunction with the information detailed in Appendix 2.**

Competent Persons Statement

The information in this report that relates to Mineral Resources at the Crawfords Deposit complies with the JORC Code and has been compiled by Mr Christopher Speedy, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Speedy is the principal of Angora Resources Pty Ltd, a consultant to Roman Kings Ltd, and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Speedy consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

Appendix 2.

The following tables are provided to ensure compliance with the JORC Code (2012) requirements for the reporting of Mineral Resources for the Crawfords Deposit.

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 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.*	• Three generations of sampling from RC drilling • Goldfields Exploration (**GE**) drilling sampled each metre using a riffle splitter attached to the drilling rig. • Golden State Resources (**GSR**) drilling sampled each metre using a riffle splitter attached to the rig. Assaying initially undertaken on 5m composite samples taken by spear sampling the bulk sample from each metre. 1m splits from selected intervals were submitted from intervals of interest based on results of composite sampling. • Roman Kings (**RKG**) drilling sampled each metre using a riffle splitter attached to the rig. Assaying initially undertaken on 5m composite samples taken by spear sampling the bulk sample from each metre. 1m splits from selected intervals were submitted from intervals of interest based on results of composite sampling
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse circulation percussion drilling.
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.*	• Sample recoveries noted in ledger including whether wet or dry. • No substantial variations in recovery noted and no clear variability based on sample recovery observed. Quantitative studies were undertaken and showed no relationship between sample 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.*	• Geological logging completed on a 1m basis including lithology, alteration, weathering/oxidation and other key parameters. Both qualitative and quantitative logging utilised. • Logging is in sufficient detail to support a MRE • 100% of all metres drilled has been logged.
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.*	• RC drilling sampled on 1m intervals using riffle splitting. • For GSR and RKG drilling spear sampling used as a "sighter" to determine mineralised intervals, from which 1m samples were then submitted for analysis. • Field duplicates collected for both 5m spear samples and 1m split samples, with good repeatability shown. • Samples are dried, crushed to 10mm, and then pulverised to 85% passing 75µm (80% passing 75µm for the historical drilling). This is considered acceptable for an Archaean gold deposit. • Duplicate field samples are taken approximately every 20th sample. These samples are analysed with the original sample and provide assessment of the representivity of the sample • Sample sizes (1.5kg to 3kg) at Crawford are a sufficient size to accurately represent the gold mineralisation based on the mineralisation style, the width and continuity of the intersections, the sampling methodology and the assay ranges for the gold. Field duplicates have routinely been collected to ensure monitoring of the sub- sampling quality. Acceptable precision and accuracy is noted in the field duplicates. • Laboratory duplicates (sample preparation split) were also completed roughly every 15th sample to assess the analytical precision of the laboratory. Acceptable level of repeatability and precision was noted for the GSR and RK drilling.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• GE samples were sent to Genalysis Laboratories in Kalgoorlie while Newcrest/GSR used Ultratrace Laboratories, both industry accepted and recognised commercial laboratories. • RKG samples were sent to ALS Laboratories in Kalgoorlie, an industry accepted and recognised commercial laboratory. • Assaying was completed by fire assay using a 30g charge and AAS finish. • ALS inserted its own standards and blanks and completed its own QAQC for each batch of samples. • Certified Reference Material (CRM or standards) and blanks were inserted every 25th sample to assess the assaying accuracy of the external laboratories. Field duplicates were inserted every 20th sample to assess the repeatability from the field and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of assaying. Evaluation of both the resource definition drilling submitted standards, and the internal laboratory quality control data, indicates assaying to be accurate and without significant drift

Criteria	JORC Code explanation	Commentary
		• Duplicate assaying shows high levels of correlation and no apparent bias between the duplicate pairs. Field duplicate samples show acceptable levels of correlation and no relative bias. • RKG is satisfied the results are accurate and precise and suitable for use in this Release.
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.*	• Significant intersections verified by independent consultants. • Data entered into excel spreadsheets then loaded into both Micromine and Surpac, with validation checks completed prior to use.
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 handheld GPS was used to identify the positions of the RK collars in the field. The handheld GPS has an accuracy of +/- 5m. • The datum is used is MGA 1994 Zone 51. • Relief in the deposit is less than 1 metre, it is recommended that RK survey the holes with dGPS to increase the vertical confidence in the surveyed locations of the drillholes.
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.*	• Drilling has previously been completed on 40m x 40m drill spacing. • RKG drilling has infilled this for the purposes of verification. • The data spacing is considered too sufficient for Mineral Resource Estimation.
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.*	• Drilling has been completed perpendicular to the regional structural fabric, which is considered the primary mineralised trend. • There is potential for cross-cutting structures and plunging shoots to have local controls on mineralisation. • Further drilling will be required fully understand the mineralisation and its grades in relation to controlling structures.
Sample security	• *The measures taken to ensure sample security.*	• The drilling and sampling were undertaken under the supervision of an experienced geologist employed as a consultant to RKG. • The samples were transferred under RKG supervision from site to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No reviews or audits have been conducted.

Section 2 Reporting of Exploration Results

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.*	• The Crawfords Deposit lies on M37/1202 which is owned by Messina Resources Ltd, a wholly owned subsidiary of Zinc Mines of Ireland. • Roman Kings is earning a 51% interest in the tenement pursuant to a joint venture agreement between the parties.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration was completed by Goldfields Exploration, Newcrest and Golden State Resources. • Drilling by previous explorers was generally widely spaced and resulted in the identification of gold anomalies associated with broad zones of intense alteration.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Crawfords Deposit is hosted in an intensely altered (sericite-fuchsite-silica-carbonate-sulphide) shear zone within the eastern boundary of the Keith-Kilkenny Tectonic Zone (KKTZ) • Gold mineralisation is disseminated in the vicinity of the shears and localized within them. Quartz is present as fine veins, associated with pyrite, gold, silver, arsenopyrite and minor scheelite in the shear zone.

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.*
		• All location data is included in Appendices 1 and 2 of the release dated 2 August 2017. Please contact the company for a copy.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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*	• Weighted averaging using sample length (although 1m sampling was predominant). • Cut off grade of 1g/t over a 1m interval, 1m internal waste allowed. • All significant intersections are included in Appendices 1 and 2 of the release dated 2 August 2017. Please contact the company for a copy

Criteria	JORC Code explanation	Commentary
	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.*	
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 (eg 'down hole length, true width not known').*	• Further drilling is required to understand the geometry of the mineralisation and enable true width to be determined.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in the text which show plans and sections of drilling.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All drilling intersections have been reported in Appendices 1 and 2 of the release dated 2 August 2017. Please contact the company for a copy
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.*	• Surface geochemical surveys and RAB drilling completed by historical explorers. Open file aeromagnetic data available and used in geological interpretation. All available datasets to be used to guide exploration.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further drilling to be completed following listing on the ASX or other capital raising.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Following importation, the data goes through a series of digital and visual checks for duplication and non-conformity, followed by manual validation by the competent person • The database has been systematically audited by the CP. Original drilling records were compared to the equivalent records in the database. No major discrepancies were found.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• A site visit was conducted by Christopher Speedy of Angora Resources, during May 2017, prior to drilling. Christopher inspected the deposit area, and historic drill cuttings. No issues were encountered.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The confidence in the geological interpretation is considered to be high • Geological logging has been used to assist identification of lithology and mineralisation. • A model of the lithology and weathering was generated prior to the mineralisation domain interpretation commencing. The mineralisation geometry has a very strong relationship with the lithological interpretation and structure in both the oxide/fresh mineralisation. For the oxide/fresh mineralisation the weathered zones become important factors in mineralisation controls and have been applied to guide the mineralisation zone interpretation. • Roman Kings infill drilling has supported and refined the model and the current interpretation is considered robust, infill drilling has confirmed geological and grade continuity.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The approximate dimensions of the deposit are 1,000m along strike (N-S), 240m across (W-E). The oxide/fresh mineralisation has been drilled up to 180m below surface.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in*	• Grade estimation using Ordinary Kriging (OK) was undertaken using Surpac software. Detailed statistical and geostatistical investigations have been completed on the captured estimation data set (1m composites). This includes exploration data analysis, boundary analysis and grade estimation trials. The variography applied to grade estimation has been generated using Snowden Supervisor. These investigations have been completed on the ore domain and above-ore domain separately. KNA analysis has also been conducted in Snowden Supervisor in various locations on the ore domain to determine the optimum block size, minimum and maximum samples per search and search distance. • One element, Au g/t was estimated using parent cell estimation, with density being assigned by lithology and oxidation state. Drill hole data was coded using three dimensional domains reflecting the geological interpretation based on the structural, lithological, alteration and oxidation characteristics of the Mineral Resource. One metre composited data was used to estimate the domains. The domains were treated as hard boundaries and only informed by data from the domain. The impact of outliers in the sample distributions used to inform each domain was reduced by the use of grade capping. Grade capping was applied on a domain scale and a combination of analytical tools such as histograms of grade, Coefficient of Variation (COV) analysis and log probability plots were used to determine the grade caps for each domain. • A top cut of 9.30g/t was used • A Parent block size was selected at 5mE x 10mN x 5mRL for both the deposits, with sub-blocking down to 1.25 x 2.5 x 1.25. • Search Pass 1 used a minimum of 12 samples and a maximum of 28

Criteria	JORC Code explanation	Commentary
	relation to the average sample spacing and the search employed. • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	samples in the first pass with an ellipsoid search. Search pass 2 was a minimum of 8 samples and a maximum of 28 samples with an ellipsoid search. In the third pass an ellipsoid search was used with a minimum of 4 and a maximum of 28 samples. • A dynamic search strategy was used with the search ellipse oriented to the semi-variogram model. The first pass was at the variogram range, with subsequent passes expanding the ellipse by factors of 1.5 and 2, then a final factor of 4 was used to inform any remaining unfilled blocks. The majority of the Mineral Resource was informed by the first two passes, domains that were informed by the third and fourth pass were flagged with a lower resource classification or remain unclassified. • No previously released JORC compliant Mineral Resource Estimates have been completed on the Crawford Gold Deposit. • Angora completed check estimates for the latest model using the inverse distance squared (ID2) interpolation method. The global results are comparable with the reported OK models with localised differences as expected. • No assumption of mining selectivity has been incorporated into the estimate. • Only Au was estimated in the Mineral Resource. • The deposit mineralisation was constrained by wireframes constructed using a 0.3g/t Au cut-off grade. • Validation checks included statistical comparison (Kriging Variance, Kriging Efficiency, Conditional Bias Slope) between drill sample grades, the OK and ID2 estimate results for each domain. Visual validation of grade trends for each element along the drill sections was completed and trend plots comparing drill sample grades and model grades for northings, eastings and elevation were completed. These checks show reasonable correlation between estimated block grades and drill sample grades. • No reconciliation data is available as no mining has taken place.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages have been estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut-off grade of 0.5g/t for the stated Mineral Resource estimate is determined from economic parameters and reflects the current and anticipated mining practices (potentially in-situ heap leach). Further drilling will enable more robust cut off grades based on economic studies.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The Resource model assumes open cut mining is completed and a moderate to high level of mining selectivity is achieved in mining. It has been assumed that high quality grade control will be applied to ore/waste delineation processes using AC/RC drilling, or similar, at a nominal spacing of 10m (north – along strike) and 5m (east – across strike), and applying a pattern sufficient to ensure adequate coverage of the mineralisation zones.
Metallurgical factors or	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of*	• Samples were analysed at commercial laboratories (Genalysis, Ultratrace, ALS) using a fire assay technique. • No further detailed metallurgical data exists; where required historical

Criteria	JORC Code explanation	Commentary
assumptions	*the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	area analogues were used to determine the prospects of eventual economic extraction. • Suitable metallurgical tests will be carried out prior to any classification upgrade in confidence of the Crawfords MRE.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• No assumptions have been made regarding environmental factors. Historical open-cut mining has occurred in the surrounding areas. The Company will work to mitigate environmental impact as a result of any future mining or mineral processing.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• No bulk density values exist for the deposit • Density values have been based on a limited number of drilling samples sent for testing. • These have been compared to similar deposits along the Mertondale shear zone and in the Leonora Region.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*	• The Mineral Resource estimate is reported here in compliance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' by the Joint Ore Reserves Committee (JORC). The resource was classified as an Inferred Mineral Resource based on data quality, sample spacing, and lode continuity. Significant factors exist that preclude the competent person from classifying anything but Inferred; these are the lack of density and metallurgical data for the deposit. • The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The definition of

Criteria	JORC Code explanation	Commentary
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*	mineralised zones is based on high level geological understanding producing a robust model of mineralised domains. This model has been confirmed by infill drilling which supported the interpretation. Validation of the block model shows good correlation of the input data to the estimated grades • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No audits or review of the Mineral Resource estimate has been conducted.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The lode geometry and continuity has been adequately interpreted to reflect the level of Measured, Indicated and Inferred Mineral Resource. Due to the lack of density and metallurgical data, the deposit is classified as Inferred. • The data quality is good and the drill holes have detailed logs produced by qualified geologists. A recognized laboratory has been used for all analyses. • The Mineral Resource statement relates to global estimates of tonnes and grade. • The deposits have not, and are not currently being mined.