



ASX Code: FRC

5 June 2018

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## MAIDEN DRILLING PROGRAM COMMENCES AT MT LUCKY

Forte Consolidated Limited (ASX:FRC) is pleased to advise the Company has received final statutory approvals for the commencement of the Company's maiden drilling program at the recently acquired Mt Lucky Gold Project in Western Australia (Figure 1).

With the regulatory approvals now in place, a Reverse Circulation (RC) drill rig is being mobilized to site this week.

The initial planned RC program will comprise approximately 5,000m of RC drilling with up to 40 holes. The Company aims to test the high priority Mon Ami gold target where historical drilling has demonstrated mineralised quartz veins within the Barnicoat shear zone.

The program has been designed to systematically test the prospective mineralised envelope and optimize the timely production of results. The program is estimated to take four weeks to complete from commencement. Results will be reported on a progressive basis once they have been received and interpreted.

#### Forte's Executive Chairman, John Terpu, commented:

*"Given the encouraging gold results from the previous drilling programs, Forte have now commenced a review of all recent and historical data and have developed a planned drilling program designed to test for potential mineralisation and any extensions to the north and at depth with the immediate focus on testing for shallow mineralisation to obtain a better understanding of the target's potential."*

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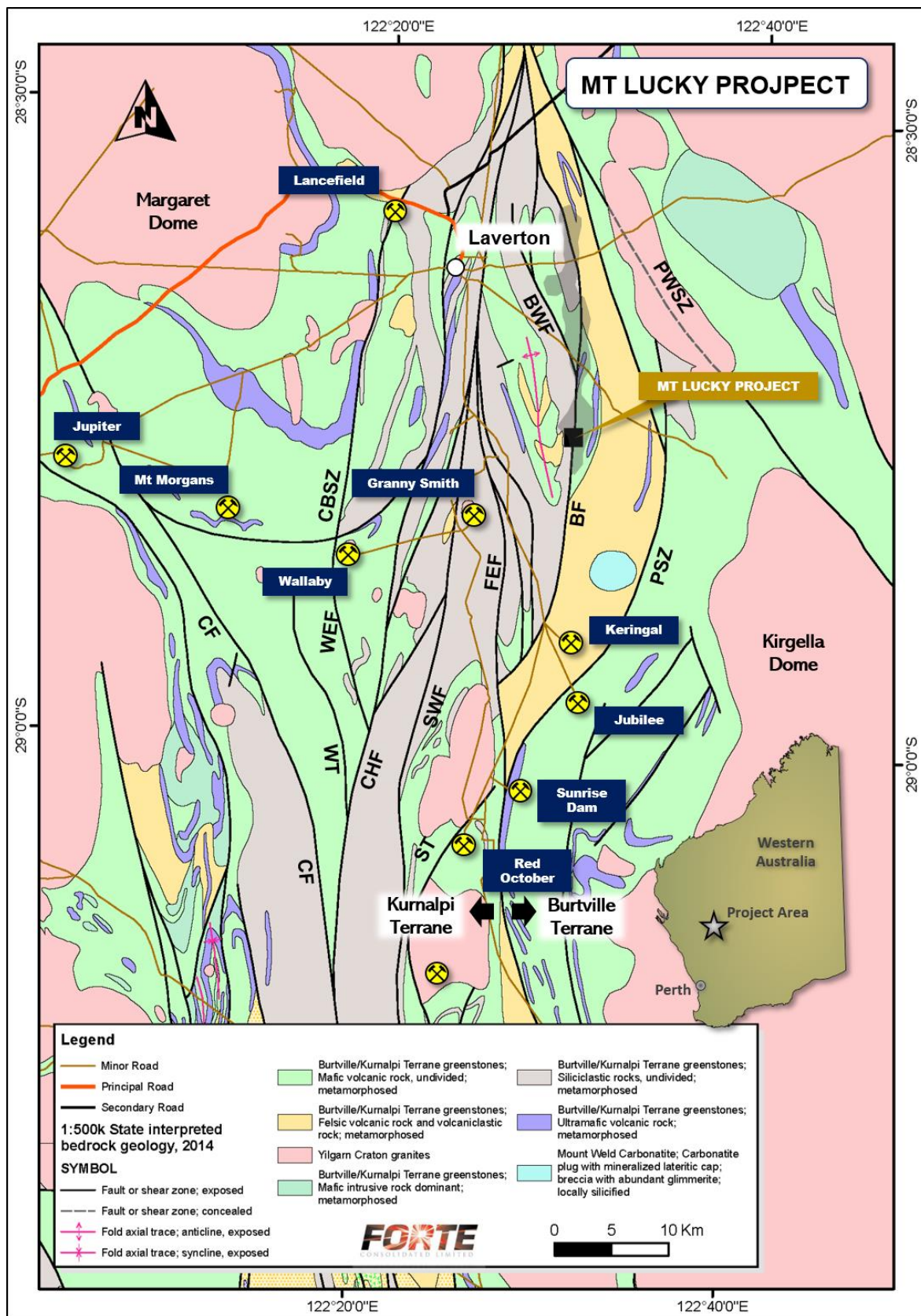


Figure 1: Location of the Mt Lucky Project, showing major gold projects

## Project Background

In March 2018 Forte Consolidated Limited ('Forte') acquired the Mining Lease for the Mt Lucky Project in Western Australia. The Mt Lucky project comprises a Mining Lease M38/1256 granted in 2012 for a term of 21 years. The tenement lies within the Mt Margaret Mineral Field of the north-eastern Goldfields of Western Australia (Laverton Greenstone Belt), approximately 10 km east of the Granny Smith Mill and 18 km southeast of Laverton (Figure 1). Forte was attracted to the Mt Lucky Gold Project due the existence of widespread gold anomalism, artisanal-scale gold workings and its holding under a current Mining Lease as well as its proximity to potential toll treatment.

The Laverton region has a well-documented gold endowment with in excess of 25 million ounces with two world class deposits, in Sunrise Dam and Wallaby, and numerous deposits that show endowment more than one million ounces (e.g. Mt Morgans, Lancefield, Granny Smith).

The exploration target for the tenement is orogenic gold mineralisation associated with a regional shear zone (the Barnicoat shear) (Figure 1). The Barnicoat Shear Zone (Figure 1: BF) is a high strain zone up to 50 m wide which strikes NNE and dips steeply east (and west) to near vertical. It includes discontinuous cherts, "ironstones", silicified schists and quartz veins in outcrop and is characterised by gold mineralisation, as evidenced at the Ida H mine, and more widespread arsenic anomalism. It is transitional with a broader zone of strong deformation in which evidence of alteration and mineralisation is more limited.

A regional foliation, which strikes NNW-N and dips steeply east to vertical, is superimposed on structures within the shear zones, resulting in lineation's which are variable in intensity and plunge. Regional compression also resulted in the folding of deformation fabrics in the shear zones.

There are several historic shafts along the shear which have extracted gold in the early 19th century and the tenement has been subjected to 'modern' exploration since the late 1980s through a number of exploration companies including Placer (Granny Smith) Pty Ltd between 2001 and 2002.

The project has accumulated a significant wealth of exploration data. This exploration has included prospect-scale geological mapping, soil and rock chip sampling, geophysical surveys, 2,950m of RAB drilling, 52 RC holes for 5,000 metres and two diamond cored holes for 280 m.

Exploration to date has clearly defined the main gold-bearing structure as a 40-50 m wide deformation zone with intense shearing and alteration at the contact between mafic volcanics and a unit of undifferentiated clastic sediments and polymictic conglomerate. The deformation zone is characterised by intense shearing, silicification and alteration. The surface expression of the zone was mapped for two kilometres.

## Competent Persons Statement

The information in this report that relates to exploration targets and exploration results on ML38/1256 is based on information compiled by Dr Bryce Healy. Dr Healy is Head of Exploration with Forte Consolidated Limited. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration. Dr Healy is a Member of the Australasian Institute of Geoscientists and as such, is a Competent Person for the Reporting of Exploration Results, Mineral Resources and Ore Reserves under the JORC Code (2012). Dr Healy consents to the inclusion in the report of the matters based on his information in the form and context in which they occur.

## Forward Looking Statements

Forward- looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Forte Consolidated Limited. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward looking statements or other forecast. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause Forte Consolidated Limited's actual results, performance or achievements to differ from those referred to in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward- looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Forte Consolidated Limited, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in this announcement will occur as contemplate.