ASX ANNOUNCEMENT
By e-lodgement

17th June 2018

Apollo hits 59m @ 3.22g/t Au in step-out hole Lake Rebecca Gold Project

Ongoing drilling at the Lake Rebecca Gold Project in Western Australia delivers more outstanding results:

- **Step-out hole at north end of Jennifer Lode hits 59m @ 3.22g/t Au, including high-grade section of 26m @ 5.06g/t Au**
- **Intercept shows that system is open to north, RC drilling continues in this area**
- **Further drilling at the southern end of Jennifer Lode also hits 21m @ 5.46g/t Au, confirming grade and width continuity in that location**
- **Preparations underway for further diamond drilling Jennifer Lode targets**

Apollo Consolidated Limited (ASX: AOP, the Company) is pleased to report that ongoing Reverse Circulation (RC) drilling at the company's 100% owned **Lake Rebecca Gold Project** in Western Australia, continues to provide outstanding gold intercepts.

Drilling has been targeting extensions to the **Jennifer Lode**[1], a significant body of gold mineralisation discovered late 2017 that has now been defined over an area extending 275m along strike, ~220m vertical and up to 25m true width.

Assay results for the first 11 RC holes completed in the current program are reported here (Table 1).

RCLR0236, a step out hole 25m at the northern end of the Lode has provided **strong evidence the system has substantial width and grade northward** (Figures 1 & 2). An intercept of **59m @ 3.22g/t Au** from 150m, includes a coherent high-grade segment of **28m @ 5.06g/t Au** from 170m (with 1m @ 17.09g/t Au from 182m & 1m @ 11.19g/t Au from 192m). The intercept is typical of others in the system, with strong grade continuity through the mineralised zone, particularly in the high-grade section. Individual assay results are presented in Table 2.

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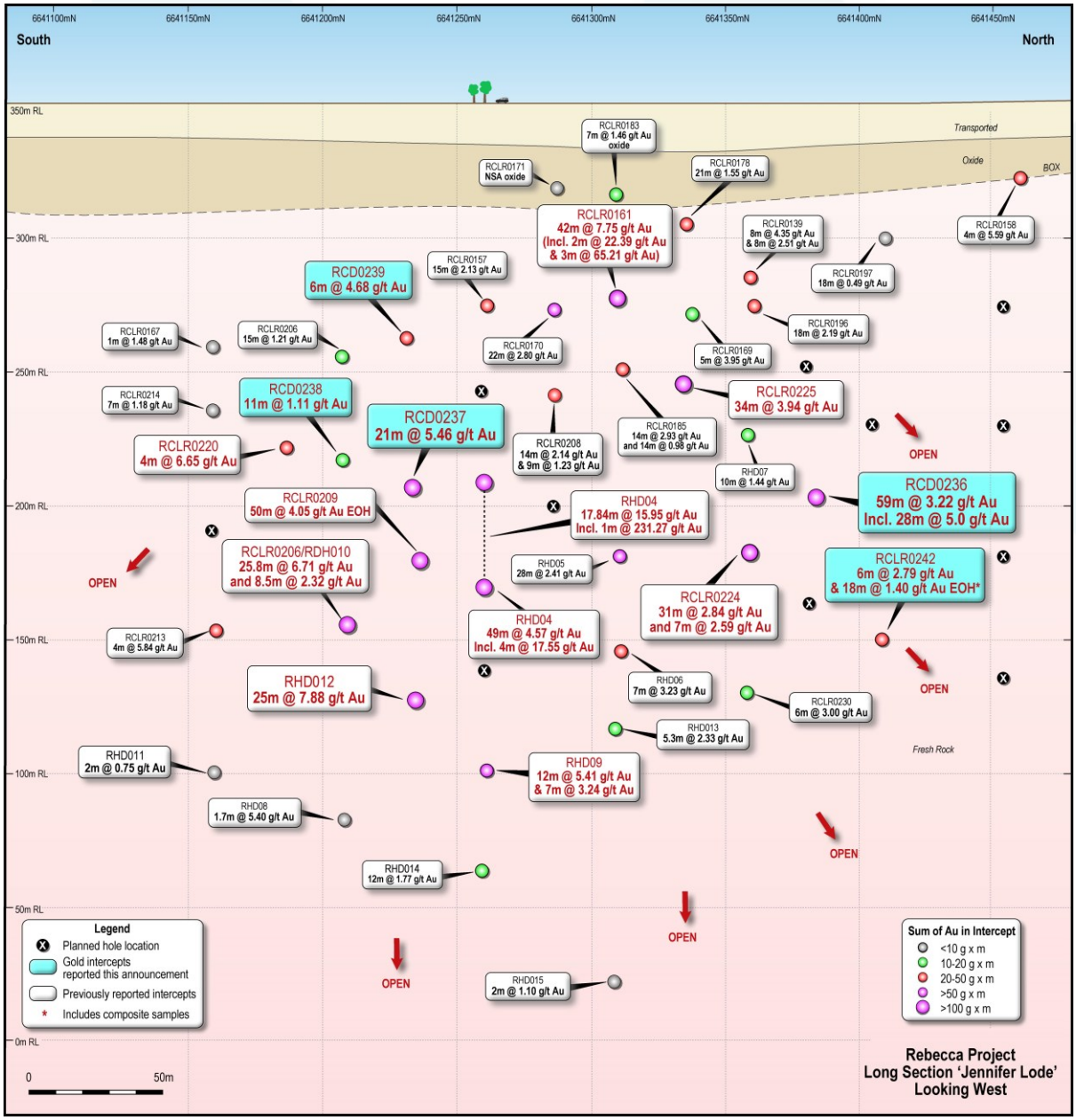

Figure 1. Jennifer Lode Long Section showing new pierce points on the Lode surface, coloured for sum of contained gold in the intercept. Assay results this release in blue. Planned holes shown.

RCLR0242, a deeper hole further 25m north intersected **6m @ 2.79g**/t Au from 228m followed by **18m @ 1.40g/t Au from 240m to end of hole (EOH)**. The lower intercept is comprised of four composite samples, and will be resampled at 1m intervals. The hole will be extended with diamond core.

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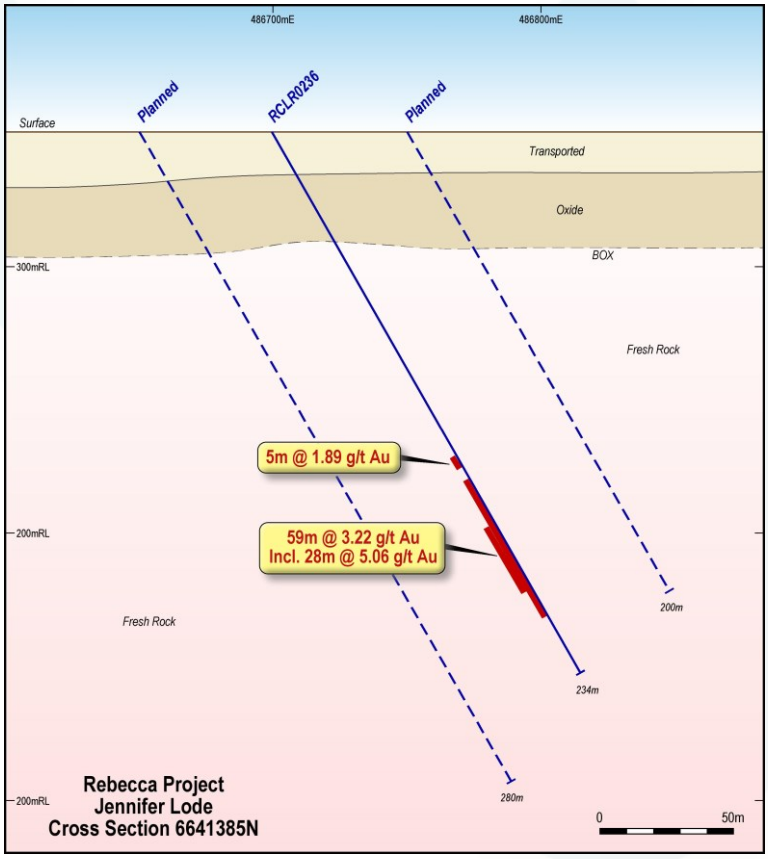

Figure 2. Jennifer Lode section 6641385N showing new RCLR0236 intercept and planned follow-up holes.

Gold mineralisation at the northern end of Jennifer Lode is interpreted to dip moderately to the west but additional RC and/or diamond drilling is required to define shoot geometry in this area. RC drilling continues with a series of holes planned to strike and depth, as well as step-out and reconnaissance drilling along the surrounding >750m Lake Rebecca gold system.

At the southern end of the Lode, RCLR0237, an infill hole drilled to confirm the orientation of mineralisation has hit **21m @ 5.46g/t Au** from 141m downhole, including 1m @ 10.98g/t Au from 148m and 1m @ 24.64g/t Au from 160m. This intercept is strong confirmation of high-grade and east-dipping geometry at this location. True width is approximately 70% of the reported intercept.

Two vertical RC holes were also completed at the southern end of the system to provide up-dip information, with RCLR0239 returning **6m @ 4.68g/t Au** from 83m and RCLR0238 returned 10m @ 1.51g/t Au from 90m & 11m @ 1.11g/t Au from 130m.

Drilling on the eastern side of the Lode has begun to outline a discrete granodiorite intrusion that forms the footwall to the central part of the Lode system (Figure 3). Additional drilling is needed to define the geometry of this body and determine its influence on gold distribution. A mineralised intercept in previous drill hole RCLR0226 (5m @ 6.59g/t Au - ASX:AOP 7 April 2018) lies within the intrusion. Three follow-up holes here returned a best result of **6m @ 2.78g/t Au** from 82m in RCLR0232.

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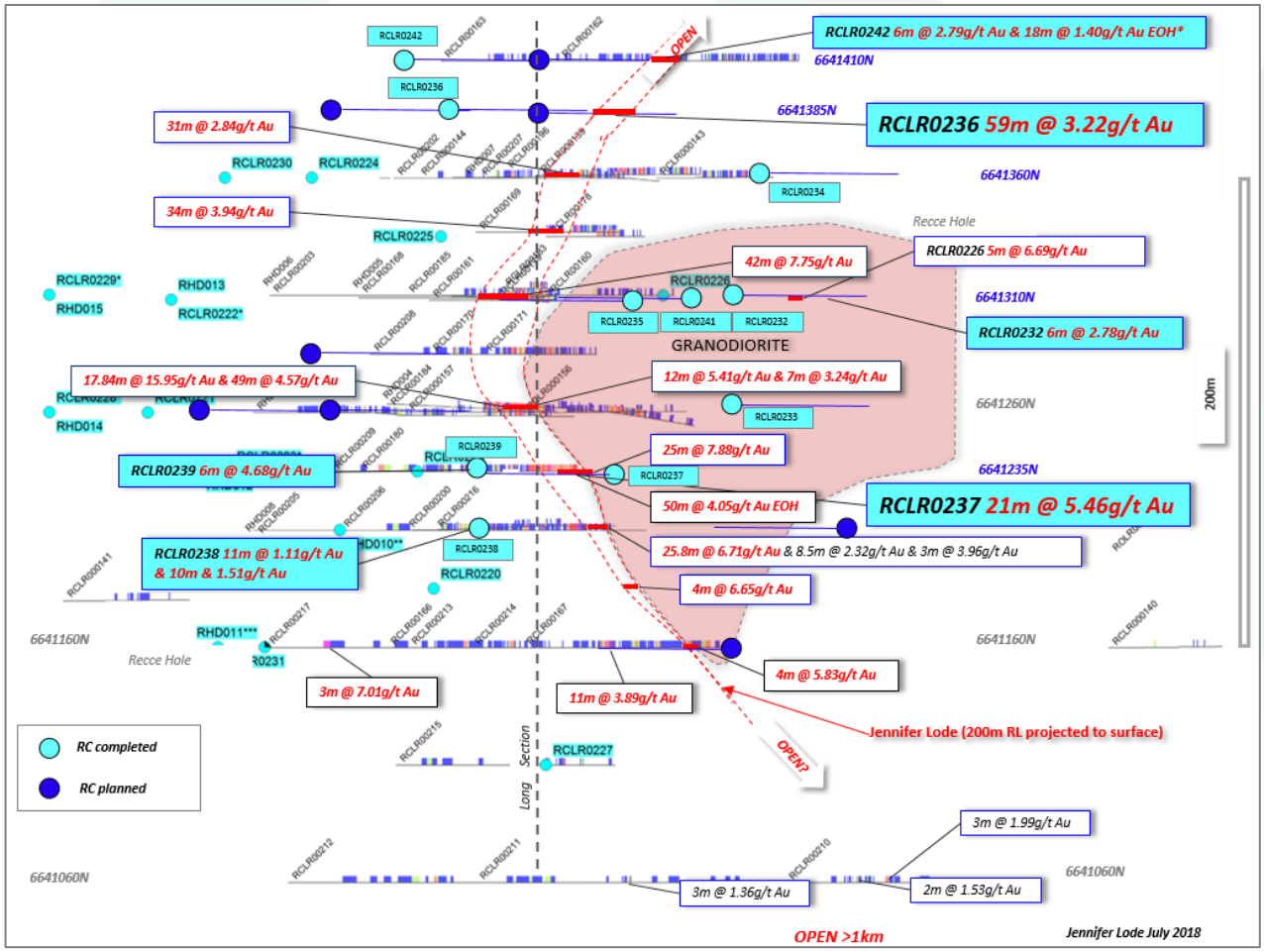

Figure 3. Plan view Jennifer Lode projected from 200mRL to surface. Completed RC holes and assay results this release in pale blue. Planned holes dark blue.

Drilling is continuing to improve the Company's geological understanding of what it considers to be a large mineralised system at the Rebecca prospect, and of the Jennifer Lode area. **The Lode intercepts reported here once again demonstrate the outstanding width and grade of this discovery[2]**.

Drilling will continue through coming weeks, and will be extended as required as it proceeds.

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HOLE ID	From	To	Sample ID	Type	Metres	Au g/t
RCLR0236	120.00	125.00	285859.00	Composite	5.00	0.23
RCLR0236	125.00	130.00	285860.00	Composite	5.00	0.68
RCLR0236	130.00	135.00	285861.00	Composite	5.00	0.16
RCLR0236	135.00	140.00	285862.00	Composite	5.00	0.04
RCLR0236	140.00	145.00	285863.00	Composite	5.00	1.89
RCLR0236	145.00	150.00	285864.00	Composite	5.00	0.17
RCLR0236	150.00	155.00	285865.00	Composite	5.00	2.32
RCLR0236	155.00	160.00	285866.00	Composite	5.00	2.17
RCLR0236	160.00	161.00	285867.00	Split	1.00	0.36
RCLR0236	161.00	162.00	285868.00	Split	1.00	0.79
RCLR0236	162.00	163.00	285869.00	Split	1.00	1.02
RCLR0236	163.00	164.00	285870.00	Split	1.00	0.54
RCLR0236	164.00	165.00	285871.00	Split	1.00	0.84
RCLR0236	165.00	166.00	285872.00	Split	1.00	0.66
RCLR0236	166.00	167.00	285873.00	Split	1.00	1.76
RCLR0236	167.00	168.00	285874.00	Split	1.00	4.48
RCLR0236	168.00	169.00	285875.00	Split	1.00	0.43
RCLR0236	169.00	170.00	285876.00	Split	1.00	1.89
RCLR0236	170.00	171.00	285877.00	Split	1.00	4.87
RCLR0236	171.00	172.00	285878.00	Split	1.00	2.50
RCLR0236	172.00	173.00	285879.00	Split	1.00	3.08
RCLR0236	173.00	174.00	285880.00	Split	1.00	2.10
RCLR0236	174.00	175.00	285881.00	Split	1.00	6.59
RCLR0236	175.00	176.00	285882.00	Split	1.00	6.06
RCLR0236	176.00	177.00	285883.00	Split	1.00	6.08
RCLR0236	177.00	178.00	285884.00	Split	1.00	4.48
RCLR0236	178.00	179.00	285885.00	Split	1.00	6.47
RCLR0236	179.00	180.00	285886.00	Split	1.00	1.85
RCLR0236	180.00	181.00	285888.00	Split	1.00	5.80
RCLR0236	181.00	182.00	285889.00	Split	1.00	3.63
RCLR0236	182.00	183.00	285890.00	Split	1.00	17.09
RCLR0236	183.00	184.00	285891.00	Split	1.00	0.75
RCLR0236	184.00	185.00	285892.00	Split	1.00	0.37
RCLR0236	185.00	186.00	285893.00	Split	1.00	1.31
RCLR0236	186.00	187.00	285894.00	Split	1.00	4.99
RCLR0236	187.00	188.00	285895.00	Split	1.00	7.58
RCLR0236	188.00	189.00	285896.00	Split	1.00	9.89
RCLR0236	189.00	190.00	285897.00	Split	1.00	3.63
RCLR0236	190.00	191.00	285898.00	Split	1.00	1.79
RCLR0236	191.00	192.00	285899.00	Split	1.00	2.43
RCLR0236	192.00	193.00	285900.00	Split	1.00	11.19
RCLR0236	193.00	194.00	285901.00	Split	1.00	7.54
RCLR0236	194.00	195.00	285902.00	Split	1.00	0.48
RCLR0236	195.00	196.00	285903.00	Split	1.00	7.26
RCLR0236	196.00	197.00	285904.00	Split	1.00	2.59
RCLR0236	197.00	198.00	285905.00	Split	1.00	9.37
RCLR0236	198.00	199.00	285906.00	Split	1.00	0.73
RCLR0236	199.00	200.00	285907.00	Split	1.00	1.64
RCLR0236	200.00	201.00	285908.00	Split	1.00	3.65
RCLR0236	201.00	202.00	285909.00	Split	1.00	1.10
RCLR0236	202.00	203.00	285910.00	Split	1.00	1.12
RCLR0236	203.00	204.00	285911.00	Split	1.00	0.37
RCLR0236	204.00	205.00	285912.00	Split	1.00	0.59
RCLR0236	205.00	206.00	285913.00	Split	1.00	0.24
RCLR0236	206.00	207.00	285914.00	Split	1.00	0.86
RCLR0236	207.00	208.00	285915.00	Split	1.00	0.21
RCLR0236	208.00	209.00	285916.00	Split	1.00	2.82
RCLR0236	209.00	210.00	285917.00	Split	1.00	0.25
RCLR0236	210.00	215.00	285918.00	Composite	5.00	0.34
RCLR0236	215.00	220.00	285919.00	Composite	5.00	0.13
RCLR0236	220.00	225.00	285920.00	Composite	5.00	0.27
RCLR0236	225.00	230.00	285921.00	Composite	5.00	0.67
RCLR0236	230.00	234.00	285922.00	Composite	4.00	0.32

59m @ 3.22g/t Au

28m @ 5.06g/t Au

Table 1. Sample intervals and gold assays RCLR0236. Composite samples will be re-sampled at 1m intervals. Intervals are calculated at 0.50g/t Au lower cut off, allowing for 2m of internal dilution. The higher-grade interval is at a nominal 3g/t Au cut-off to demonstrate continuity.

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Hole	Prospect	AMG E	AMG N	Dip	Azimuth	EOH Depth	Intercept	From
RCLR0232	Recce	486848	6641310	-55	90	140	4m @ 0.84g/t Au	73
							6m @ 2.78g/t Au	82
RCLR0233	Recce	486800	6641260	-55	90	168	1m @ 1.20g/t Au	157
RCLR0234	Recce	486830	6641360	-60	90	198	7m @ 0.73g/t Au	105
							4m @ 0.96g/t Au	119
							2m @ 0.98g/t Au	145
					within anom zone		30m @ 0.52g/t Au	102
RCLR0235	Jennifer Lode	486830	6641310	-75	270	234	1m @ 2.62g/t Au	173
RCLR0236	Jennifer Lode	486700	6641385	-60	90	234	5m @ 1.89g/t Au*	140
							59m @ 3.22g/t Au*	150
						incl.	**28m @ 5.06g/t Au**	170
						incl.	1m @ 17.09g/t Au	182
						and	1m @ 11.19g/t Au	192
							5m @ 0.67g/t Au*	225
RCLR0237	Jennifer Lode	486780	6641235	-75	270	180	5m @ 0.79g/t Au*	40
							5m @ 0.74g/t Au	135
							21m @ 5.46g/t Au	141
						incl.	1m @ 10.98g/t Au	148
							1m @ 24.64g/t Au	160
RCLR0238	Jennifer Lode	486740	6641210	-90	0	180	**10m @ 1.51g/t Au***	90
							11m @ 1.11g/t Au	130
							3m @ 0.86g/t Au	150
RCLR0239	Jennifer Lode	486740	6641235	-90	0	120	5m @ 0.56g/t Au*	55
							6m @ 4.68g/t Au	83
RCLR0240	Recce	486730	6641460	-60	90	251	14m @ 0.95g/t Au*	40
							7m @ 0.67g/t Au*	58
							5m @ 0.84g/t Au*	70
							10m @ 1.37g/t Au*	80
							5m @ 1.22g/t Au*	95
RCLR0241	Jennifer Lode	486865	6641310	-68	270	270	5m @ 0.58g/t Au*	45
RCLR0242	Jennifer Lode	486680	6641410	-60	90	258	3m @ 1.06g/t Au	204
							6m @ 2.79g/t Au	228
							18m @ 1.40g/t Au EOH*	240
						*	includes composite samples	

Table 2. Hole details this announcement.

Notes:

1 - Jennifer Lode was previously reported as '161 Lode'

2 – For details of past drilling and results please refer to ASX-AOP 26 August 2012, 28 September 2012, 8 October 2015, 1 September 2016, 9, 13, 20 & 24 October 2017, 15 January 2018, 12 April 2018 & 7 May 2018.

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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 the wholly owned advanced gold project at Lake 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 March 2018 the Company held A$7.7m in cash to fund ongoing drilling 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.

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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	• *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.*	• 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
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).*	• 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
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.*	• 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
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.*	• 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
		• 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	• *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 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	• *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*	• 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
	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.*	standards approx every 40m and one duplicate sample per hole and also internal Genalysis laboratory checks.
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.*	• 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	• *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.*	• 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	• *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.*	• 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	• *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*	• 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
structure	*of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• 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
Sample security	• *The measures taken to ensure sample security.*	• 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
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• 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 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.*	• 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
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 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
		is sufficient drilling to demonstrate the prosects 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.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• 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	• *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 Table in body of announcement
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*	• Not applicable as at the time of reporting no assay results have been received

Criteria	JORC Code explanation	Commentary
	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.*	
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').*	• Not applicable as at the time of reporting no assay results have been received
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.*	• Appropriate diagrams are in body of this report
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.*	• Not applicable as at the time of reporting no assay results have been received
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.*	•
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.*	• 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