

DORAY ANNOUNCE HIGH-GRADE DRILL RESULTS AT DA VINCI

Doray Minerals Limited (“Doray” or “the Company”) (ASX: DRM) is pleased to announce the results from a recent underground diamond drilling campaign at the Da Vinci discovery within the Deflector Gold Copper Mine.

HIGHLIGHTS

- Drilling confirms high-grade gold and copper mineralisation at Da Vinci
- The underground drilling campaign focused on upgrading confidence in the Da Vinci Mineral Resource
- Significant assays returned include:
 - DFUG0021 – **1.6m @ 143.8g/t Au and 17.8% Cu**
 - DFUG0018 – **1.3m @ 79.2g/t Au and 1.8% Cu**
 - DFUG0001 – **2.9m @ 45.1g/t Au and 2.9% Cu**
 - DFUG0017 – **3.7m @ 27.6g/t Au and 0.3% Cu**, including **1.1m @ 89.0g/t Au and 0.8% Cu**
 - DFUG0022 – **0.4m @ 222g/t Au and 0.6% Cu**
 - DFUG0016 – **5.3m @ 16.3g/t Au and 0.3% Cu**, including **1.4m @ 54.3g/t Au and 1.0% Cu**
- A significant exploration campaign is underway, with a total investment of \$10m planned in FY19

Doray’s Managing Director Leigh Junk commented, “These are outstanding results that absolutely reinforce our investment decision to aggressively pursue additions to the Mineral Resource at Deflector. We are confident that the consistent, high-grade nature of these intersections and positioning of the mineralisation within the Deflector Mine footprint will assist us to achieve our goal for sustainable annual production of 100,000 ounces and a mine life greater than five years.

With the completion of this drilling program we are now in a position to update the Mineral Resource and commence the Da Vinci mining study which is due for delivery in the first half of FY19.”



Figure 1. Da Vinci intersection, DFUG0021 - 1.6m @ 143.8g/t Au and 17.8% Cu from 76.8mdh

Da Vinci – Drilling Update

The recent diamond drilling campaign was systematically completed from underground positions to provide a suitable data density for increased confidence in the Da Vinci Mineral Resource. This updated Mineral Resource will be utilised in a mining study to evaluate the various options for full-scale extraction of Da Vinci, with the aim of enhancing the overall production profile of Deflector.

A total of 30 holes for 3,871m were drilled from four different locations underground. Drilling targeted both the east and west lodes at Da Vinci, which are one continuous zone of mineralisation offset by a structure known as the Karai Fault (see **Figure 2**).

Drilling successfully intersected the interpreted ore zones, confirming the plunging high-grade nature of mineralisation. Some spectacular visual intersections were returned, with mineralisation characterised by quartz veining and massive sulphides (pyrite-chalcopyrite). Significant assays returned from drilling include:

- DFUG0021 – **1.6m @ 143.8g/t Au and 17.8% Cu** from 76.8mdh
- DFUG0018 – **1.3m @ 79.2g/t Au and 1.8% Cu** from 41.9mdh
- DFUG0001 – **2.9m @ 45.1g/t Au and 2.9% Cu** from 48.8mdh
- DFUG0003 – **2.0m @ 43.0g/t Au** and NSA Cu from 102mdh
- DFUG0017 – **3.7m @ 27.6g/t Au and 0.3% Cu** from 62.3mdh, including **1.1m @ 89.0g/t Au and 0.8% Cu**
- DFUG0022 – **0.4m @ 222g/t Au and 0.6% Cu** from 126.6mdh
- DFUG0012 – **4.4m @ 19.1g/t Au and 0.6% Cu** from 71.4mdh
- DFUG0019 – **1.5m @ 17.2g/t Au and 3.2% Cu** from 62.1mdh
- DFUG0016 – **5.3m @ 16.3g/t Au and 0.3% Cu** from 59.5mdh, including **1.4m @ 54.3g/t Au and 1.0% Cu**

The consistent high-grade nature of mineralisation encountered to date at Da Vinci, coupled with the fact that it is close to existing and planned underground activities, bodes well for future commercial extraction of the deposit.

Importantly, the recognition of the faulted offset of the lode, and limitations in obtaining optimal drill orientations on the extreme northern end of Da Vinci, means that mineralisation remains open along strike. The northern extension of Da Vinci is a priority near-mine exploration target for the Project, with surface drilling currently underway to test the structural trend. This work is part of an overall exploration investment at Deflector in FY19 of \$10 million.

Drill hole locations, with respect to the existing drilling, are illustrated in the longsection **Figure 3**. A full table of drill hole details and intersections is included as an Appendix to this release, in addition to the relevant sections of the JORC (2012) Table 1.

-ENDS-

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mark Cossom. Mr Cossom is a full time employee of Doray Minerals Ltd and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Cossom has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activities, which he is undertaking. This qualifies Mr Cossom as a "Competent Person" as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Cossom consents to the inclusion of information in this announcement in the form and context in which it appears. Mr Cossom holds shares and performance rights in Doray Minerals Ltd.

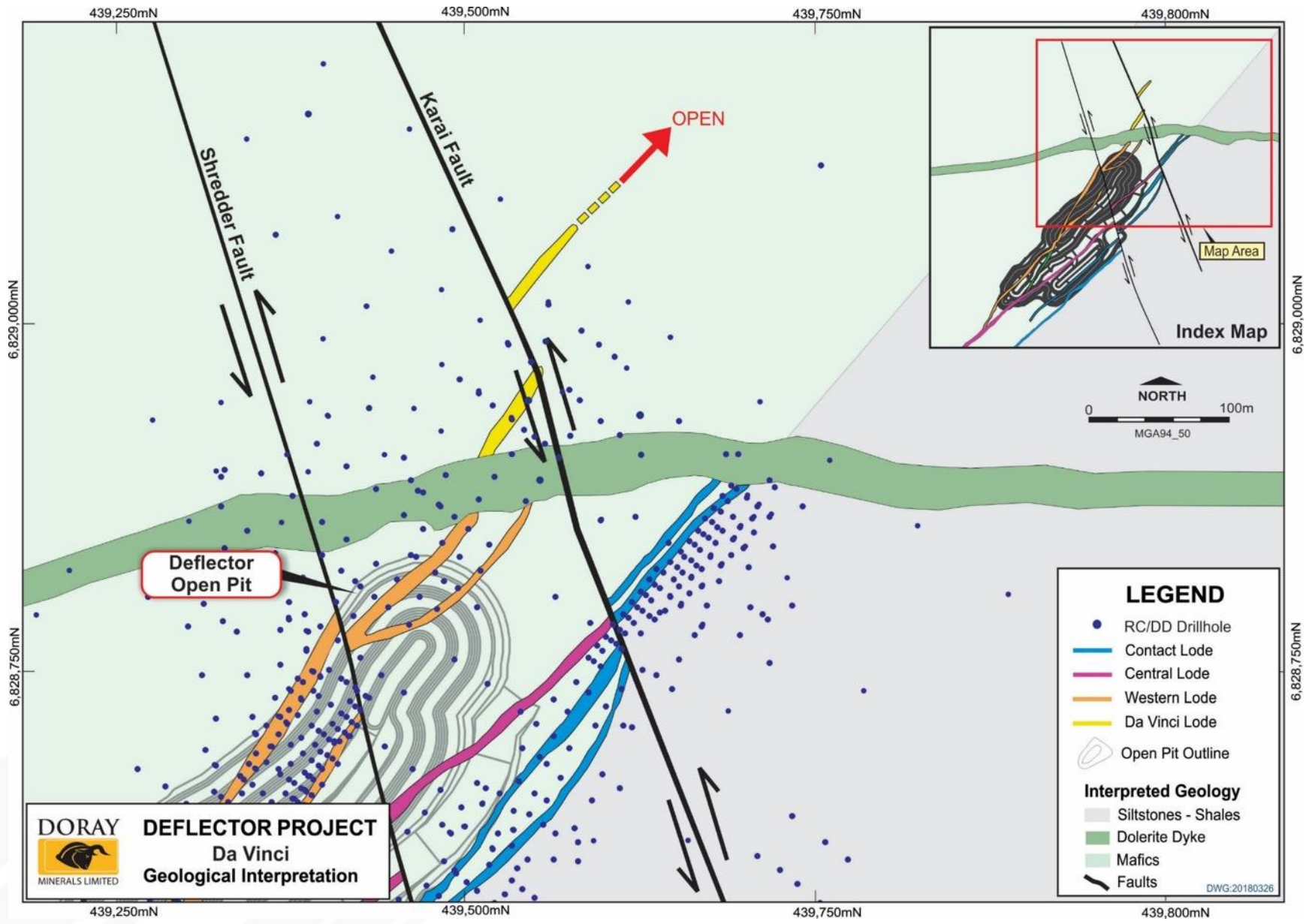


Figure 2. Deflector geological interpretation diagram, highlighting Da Vinci - Note the Karai Fault, displacing the main zones of mineralisation

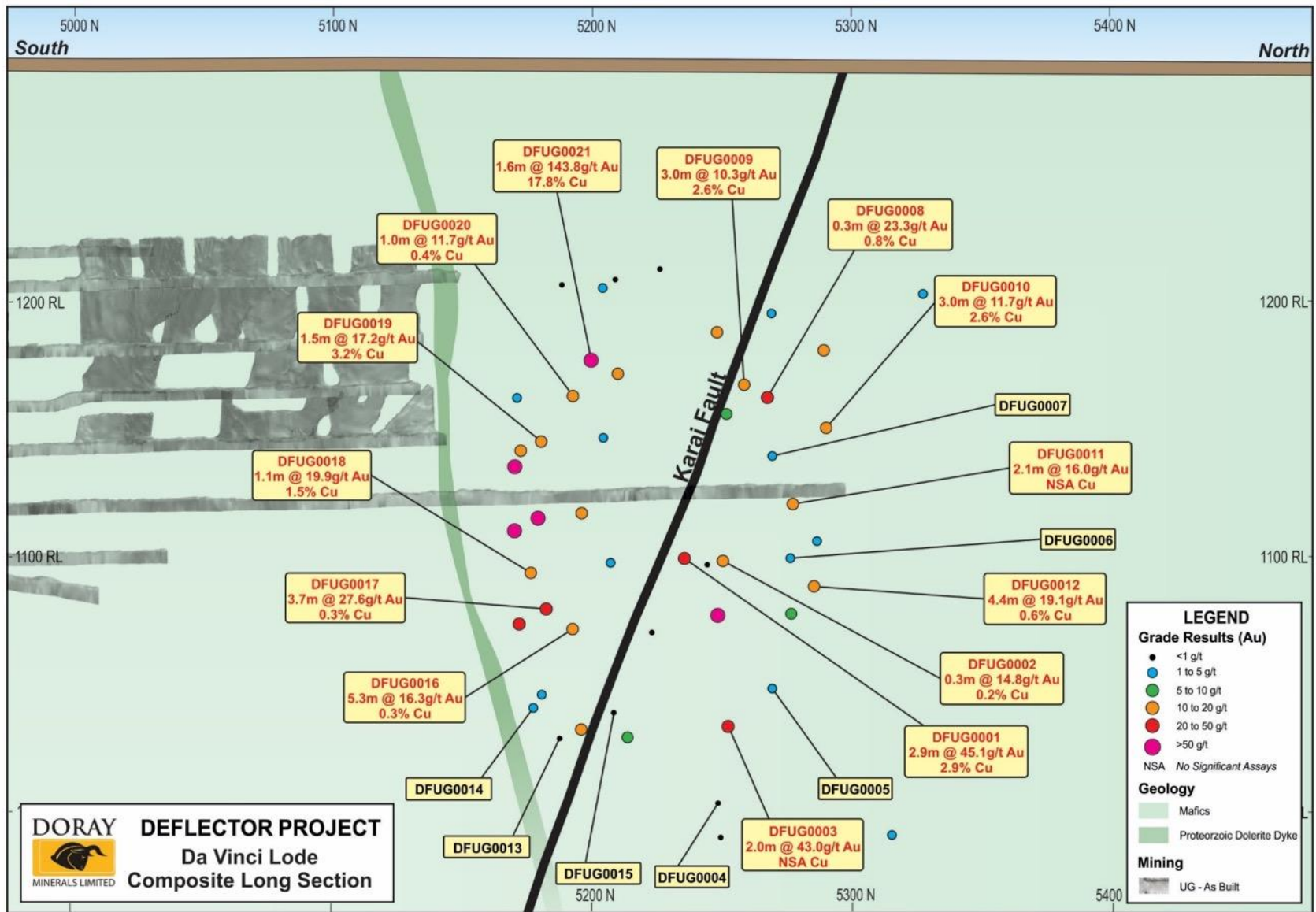


Figure 3. Da Vinci longsection, illustrating recent underground diamond drill hole locations and significant intersections

Appendices

Table 1. Drill hole Summary with significant Intersections for UG diamond drilling (intersections are based logged geological intervals, inclusive of all internal dilution).

HOLE ID	EASTING	NORTHING	RL	DIP/AZI	TOTAL DEPTH (M)	FROM (M)	TO (M)	INTERVAL (M)	EST. TRUE WIDTH (M)	AU (G/T)	CU (%)	COMMENTS
DFUG0001	439525	6828963	123.4	-27/316	71.9	48.8	51.7	2.9	2.5	45.1	2.9	Western DV lode
						58.7	59.1	0.4	0.2	6.0	NSA	Splay
DFUG0002	439525	6828964	123.1	-25/332	74	53.9	54.2	0.3	0.2	14.8	0.2	Western DV lode
						63.8	64.1	0.3	0.2	51.8	0.3	Splay
DFUG0003	439525	6828964	123.0	-60/332	123	80.1	80.4	0.3	0.2	47.2	0.4	Splay
						88.1	91	2.9	1.5	7.3	0.1	
						102	104	2.0	1.0	43.0	NSA	Western DV lode
						107	108.2	1.2	0.6	5.1	NSA	
DFUG0004	439526	6828964	123.3	-61/345	156.3	74.6	77.5	2.9	1.5	14.3	NSA	
						81.3	82	0.7	0.4	4.9	0.1	
						91.1	92.3	1.2	0.6	8.9	0.3	
DFUG0005	439526	6828964	123.0	-52/349	134.9	61.5	62.3	0.8	0.5	2.4	0.2	
						76.3	76.8	0.5	0.3	28.7	0.9	Splay
DFUG0006	439526	6828965	123.2	-20/357	92.1	119	124.2	5.2	2.0	1.8	NSA	Western DV lode
						53.7	55.7	2.0	1.3	4.3	0.8	splay/stringer

HOLE ID	EASTING	NORTHING	RL	DIP/AZI	TOTAL DEPTH (M)	FROM (M)	TO (M)	INTERVAL (M)	EST. TRUE WIDTH (M)	AU (G/T)	CU (%)	COMMENTS
						64.3	64.6	0.3	0.3	2.7	0.6	Western DV lode
						74.3	74.9	0.6	0.4	13.7	0.3	Splay
DFUG0007	439526	6828964	124.8	16/350	110.9	55.9	57.3	2.0	1.8	2.4	NSA	Western DV lode
						88.7	89.5	0.8	0.6	17.4	0.4	Splay
DFUG0008	439526	6828964	126.7	35/352	95.3	58.8	59.1	0.3	0.1	1.8	0.3	
						62.75	63.05	0.3	0.1	23.3	0.8	Western DV lode
DFUG0009	439526	6828964	127.4	44/346	84.9	59	62	3.0	2.0	10.3	2.6	Western DV lode, includes 0.8m at 33.0g/t Au and 0.8% Cu
DFUG0010	439527	6828964	125.0	21/5	89.7	73	76	3.0	2.0	11.7	2.6	Western DV lode
DFUG0011	439527	6828964	124.0	-2/001	135	57.1	59.2	2.1	1.5	16.0	NSA	Western DV lode, including 0.4m at 62.0g/t Au and 0.1% Cu
DFUG0012	439526	6828964	123.0	-27/005	156.2	53.7	54.5	0.8	0.4	15.6	0.4	
						61.1	61.6	0.5	0.3	2.5	0.6	
						71.4	75.8	4.4	2.0	19.1	0.6	Western DV lode, including 2.0m at 37.2g/t Au and 1.3% Cu
DFUG0013	439498	6828970	122.8	-66/176	140.1	104.6	104.9			NSA		Eastern DV lode
DFUG0014	439497	6828970	122.8	-61/190	123	43	47	4.0	2.0	2.4	NSA	
DFUG0015	439498	6828970	122.8	-71/147	111	29	32	3.0	1.8	22.2	NSA	Splay, including 1.0m at 65.9g/t Au and NSA Cu
DFUG0016	439497	6828970	122.8	-56/175	96	59.5	64.8	5.3	3.5	16.3	0.3	Including 1.4m at 54.3g/t Au and 1.0% Cu
DFUG0017	439497	6828970	122.9	-41/174	81	50.1	50.4	0.3	0.3	16.7	NSA	
						54.1	56	1.9	1.2	12.5	0.5	

HOLE ID	EASTING	NORTHING	RL	DIP/AZI	TOTAL DEPTH (M)	FROM (M)	TO (M)	INTERVAL (M)	EST. TRUE WIDTH (M)	AU (G/T)	CU (%)	COMMENTS
						62.3	66	3.7	2.5	27.6	0.3	Eastern DV lode, including 1.1m at 89.0g/t Au and 0.8% Cu
DFUG0018	439497	6828970	123.2	-29/178	74.8	41.9	43.2	1.3	1.1	79.2	1.8	
						50.2	50.5	0.3	0.2	46.1	NSA	
						58.8	59.9	1.1	0.7	19.9	1.5	Eastern DV lode
DFUG0019	439498	6828970	125.6	20/166	77.3	62.1	63.6	1.5	1.2	17.2	3.2	Eastern DV lode
						68.7	70.2	1.5	1.0	1.9	0.8	
DFUG0020	439498	6828970	125.8	35/154	89.7	25	25.8	0.8	0.4	34.4	0.9	
						68.3	69.7	1.0	0.9	11.7	0.4	Eastern DV lode
DFUG0021	439498	6828970	126.3	44/146	95.6	28.15	30.3	2.15	1.2	2.1	0.3	
						76.8	78.4	1.6	1.2	143.8	17.8	Eastern DV lode
DFUG0022	439525	6829018	124.9	3/097	275.9	126.6	127	0.4	0.4	222	0.6	
DFUG0023	439525	6829018	124.9	6/113	251.9	124.9	126	1.1	1.1	1.8	0.1	
						188.2	188.6	0.4	0.4	1.2	4.4	
						199.1	202.2	3.1	3.0	2.7	0.8	
DFUG0024	439504	6829002	126.7	42/135	58.4					NSA		Hole abandoned due to water
DFUG0025	439504	6829002	123.3	-29/144	81					NSA		
DFUG0026	439504	6829002	124.8	9/123	83.9					NSA		
DFUG0034	439518	6828943	122.1	-36/296	162	8.2	8.5	0.3	0.1	7.8	0.2	quartz vein
						15.2	15.5	0.3	0.2	6.3	3	Splay

HOLE ID	EASTING	NORTHING	RL	DIP/AZI	TOTAL DEPTH (M)	FROM (M)	TO (M)	INTERVAL (M)	EST. TRUE WIDTH (M)	AU (G/T)	CU (%)	COMMENTS
DFUG0035	439518	6828943	124.8	26/292	160.1	7.8	8.3	0.5	0.3	1.3	NSA	quartz vein
						15.5	16	0.5	0.4	39.4	2.8	Splay
DFUG0036	439540	6829035	124.8	-15/112	270.2	129.9	131	1.1	1.0	5.1	0.2	potential new mineralised zone
DFUG0037	439540	6829035	124.7	-15/96	315	9	9.4	0.4	0.3	10.6	2.1	Splay

Note:

- All coordinates are MGA (GDA94 Zone 50). Azimuth is Magnetic Degrees
- Intervals reported are based on logged geological interval, inclusive of all internal dilution
- All Au assays are 50g Fire Assay with AAS finish assayed at Minanalytical Laboratories, Perth
- All Cu assays are ICP-MS/OES
- NSA – No significant assay

JORC CODE 2012 EDITION SUMMARY (TABLE 1) – DA VINCI UNDERGROUND DIAMOND DRILLING

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Underground Diamond drilling (DD) NQ size core collected in sample trays, core is marked and whole core sampled. Diamond core samples are collected on a nominal 1m interval, but based on geology. Minimum sample width of 0.3m and a maximum of 1.3m
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<ul style="list-style-type: none"> DD core is whole core submitted for assay
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. 	<ul style="list-style-type: none"> Mineralisation determined qualitatively through: presence of sulphide in quartz; internal structure (massive, brecciated, laminated) of quartz Mineralisation determined quantitatively via fire assay with atomic absorption (AAS) and inductively coupled mass spectrometry and optical emission spectrometry (ICPMS/OES)
	<ul style="list-style-type: none"> 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 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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> All samples pulverized to 75 µm and all samples analysed by 50g Fire Assay and AAS finish When visible gold is observed in diamond drill core this sample is flagged by the supervising geologist for the benefit of the laboratory
Drilling techniques	<ul style="list-style-type: none"> 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.). 	<ul style="list-style-type: none"> DD drilling collected at NQ size
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<ul style="list-style-type: none"> DD core recovery data is recorded on core block for each core run
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. 	<ul style="list-style-type: none"> Appropriate drilling muds are used to maximise DD core recovery in broken ground

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> There is no known relationship between sample recovery and grade
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. 	<ul style="list-style-type: none"> Holes logged to a level of detail to support mineral resource estimation: lithology; alteration; mineralization DD drilling is also structurally and geotechnically logged
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. 	<ul style="list-style-type: none"> Qualitative: lithology, alteration, foliation Quantitative: vein percentage; mineralization (sulphide) percentage; assayed for gold and copper, structures All DD core not assayed is retained in core trays and stored
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All holes logged and for entire length of hole; sampling over 75% of hole length based on observed and expected mineralisation
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether Quarter, half or all core taken. 	<ul style="list-style-type: none"> DD core is whole core sampled and submitted for analysis
	<ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. 	<ul style="list-style-type: none"> N/A
	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	<ul style="list-style-type: none"> The entire ~3kg sample is pulverized to 75µm (85% passing) Gold analysis is determined by a 50g charge fire assay with an AAS finish. Copper and silver analysis is determined by ICP-MS and ICP-OES techniques (dependent on grade)
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	<ul style="list-style-type: none"> Pulp duplicates taken at the pulverising stage and selective repeats conducted at the laboratories discretion
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples are taken via whole core sample in order to maximize sample volume
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Sample size appropriate for grain size of samples material
Quality of assay data and	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	<ul style="list-style-type: none"> Fire assay (50g), total digest technique, appropriate for gold AAS determination, appropriate for gold ICP-MS/OES technique, appropriate for copper and silver
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> KT10 handheld magnetic susceptibility meter used

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Certified reference material standards, 1 in 20 samples Blanks: unmineralised material is inserted following predicted high grade samples (ie. Visible gold) A lab barren quartz flush is requested following a predicted high grade sample (i.e. visible gold) Duplicates: <ul style="list-style-type: none"> Lab: Random pulp duplicates are taken on average 1 in every 10 samples
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	<ul style="list-style-type: none"> All sampling is routinely inspected by senior geological staff Significant intersections are inspected by senior geological staff and DRM corporate staff 2% of samples returned > 0.1g/t Au are sent to an umpire laboratory on a quarterly basis for verification
	<ul style="list-style-type: none"> The use of twinned holes. 	<ul style="list-style-type: none"> No twinned holes utilised
	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<ul style="list-style-type: none"> Data stored in Datashed database on internal company server, logging performed on LogChief and synchronised to Datashed database, data validated by database administrator, import validate protocols in place. Visual validation in Micromine by Doray geologists
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No adjustments made to assay data. First gold assay is utilised for any Resource estimation
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. 	<ul style="list-style-type: none"> Collars: surveyed with DGPS or via total station (underground) Downhole: surveyed with north-seeking Champ Axis Gyro tool
	<ul style="list-style-type: none"> Specification of the grid system used. 	<ul style="list-style-type: none"> MGA94 - Zone 50
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Topographic control is based on survey pick-ups of drill sites, as well as historical surface surveys of the general area
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 	<ul style="list-style-type: none"> Drilling planned on targeted features, with an average sectional spacing of 20m
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Data spacing considered appropriate for the stage of exploration and geological conditions encountered, and is deemed sufficient for estimation of the Mineral Resource and classification in the Indicated category, which should allow for delineation of a maiden Ore Reserve
	<ul style="list-style-type: none"> Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Diamond core samples are based on logged geology, with a minimum of 0.3m and maximum of 1.3m width taken

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		<ul style="list-style-type: none"> No sample composites taken
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 	<ul style="list-style-type: none"> Drill holes are oriented based on drill location point to intersect the orebody in a regularized pattern. Drillhole intersection angle may therefore be oblique to the strike and dip of the ore zone, sampling believed to be unbiased
	<ul style="list-style-type: none"> If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Not Applicable
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All samples are bagged in a tied numbered calico bag, grouped into larger polyweave bags and cable tied. Polyweave bags are placed into larger bulky bags with a sample submission sheet and tied shut. Consignment note and delivery address details are written on the side of the bag and dispatched from Deflector minesite via Coastal Midwest Transport. The bags are delivered directly to MinAnalytical in Canning Vale, WA who are NATA accredited for compliance with ISO/IEC17025:2005
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Performance meetings held between a DRM and MinAnalytical representative are conducted quarterly. QAQC data are reviewed with each assay batch returned, and on regular monthly intervals (trend analysis)

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Doray Minerals Ltd controls a 100% interest in M59/442 via its 100% owned subsidiary Deflector Gold Pty Ltd M59/442 is covered by the Southern Yamatji Native Title Claim Heritage surveys have been conducted over active exploration areas M59/442 is valid until 4 November 2018 M59/442 is subject to the Gullewa Royalty, being a 1% royalty on gross revenue from the tenement, payable to Gullewa Ltd
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Historic exploration and open pit mining was carried out at Deflector by various parties between 1990 and 2006. Modern exploration, consisting mainly of mapping, sampling and surface drilling, was carried out by Sons of Gwalia Ltd. (1990-1994), National Resources Exploration Ltd. (1995-1996) Gullewa Gold NL Ltd. (1996-2000); King Solomon Mines Pty Ltd./Menzies Gold NL (2001-2002); Batavia/Hallmark Consolidated Ltd. (2003-2008); ATW Gold Corp. Pty Ltd. (2008-2010); Mutiny Gold Ltd. (2010-2014)
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Geology consists of Archean aged orogenic style gold-copper mineralisation. Primary mineralisation is hosted in three main vein sets, the Western, Central, and Contact Lodes. The main ore lodes are narrow, sub-parallel, fault-hosted, quartz-sulphide veins within a thick sequence of high-Mg basalt intruded by a series of dacitic, dolerite, and lamprophyre dykes
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> See table of Significant Intersections

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> No top-cuts have been applied when reporting results First assay from the interval in question is reported (i.e. Au1) Aggregate sample assays calculated using a length weighted average Significant intervals are based on the logged geological interval, with all internal dilution included. No metal equivalent values are used for reporting exploration results
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> Drill holes are oriented based on drill location point to intersect the orebody in a regularized pattern. Drillhole intersection angle may therefore be oblique to the strike and dip of the ore zone. Down hole widths are reported Strike of mineralisation is approximately 040° dipping to the West at 80°
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Refer to plan and long sections attached
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> All holes drilled are reported
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> All meaningful and material data is reported
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> 	<ul style="list-style-type: none"> Mineral Resource will be re-estimated and a mining study carried out Mineralisation is still open along strike, which will be tested in upcoming RC drill programmes

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	<ul style="list-style-type: none"> Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	