3 October 2018

MARKET ANNOUNCEMENT

Geko Project – Grade Control Drilling Results

Coolgardie Minerals Limited (The Company or CM1) is pleased to announce the results from the initial grade control drilling at the Geko Project, 35km north west of Coolgardie. The grade control drilling was designed to confirm and define the near-surface high-grade gold supergene zone and the top of the wider, deeper oxide zone.

A total of 6,473m in 195 holes were drilled from May to early September in readiness for mining of this high-grade zone. Twenty significant supergene intersections returned above 4g/t Au.

Mining of the first supergene ore is scheduled to be mined in mid-October.

The below table contains the best results, with collar positions of those holes shown in Figure 1.

Hole Id	Maximum Depth	MGA Easting	MGA Northing	MGA RL	Dip	Azimuth	Depth From (m)	Depth To (m)	Downhole Length (m)	Au (ppm, uncut)
GGC0002	45	298985	6583564	399	-60	335	27	28	1	**14.95**
GGC0011	36	299021	6583583	399	-60	335	23	24	1	**13.70**
GGC0012	36	299025	6583572	399	-60	335	23	25	2	**13.67**
GGC0021	42	299059	6583595	399	-60	335	20	21	1	**5.79**
GGC0021	42	299059	6583595	399	-60	335	23	24	1	**4.15**
GGC0080	36	299262	6583595	399	-60	335	21	22	1	**4.24**
GGC0086	36	299291	6583532	398	-60	335	18	19	1	**4.98**
GGC0097	36	299313	6583604	399	-60	335	18	19	1	**4.70**
GGC0101	36	299313	6583604	399	-60	335	23	24	1	**4.05**
GGC0177	45	299462	6583700	399	-60	335	17	19	2	**4.42**
GGC0188	30	299385	6583626	399	-90	0	19	20	1	**16.55**
GGC0191	30	299371	6583657	399	-90	0	15	18	3	**6.78**
GGC0192	30	299367	6583667	399	-90	0	16	17	1	**8.70**
GGC0226	24	299193	6583564	399	-90	0	18	19	1	**4.96**
GGC0254	30	299086	6583584	399	-90	0	20	23	3	**8.77**
GGC0255	30	299082	6583594	399	-90	0	20	21	1	**7.67**
GGC0260	24	299070	6583589	399	-90	0	21	23	2	**11.18**
GGC0266	42	299045	6583578	399	-60	335	22	25	3	**8.64**
GGC0272	24	299025	6583597	399	-90	0	21	24	3	**9.69**
GGC0280	33	298992	6583580	399	-60	335	24	25	1	**11.35**

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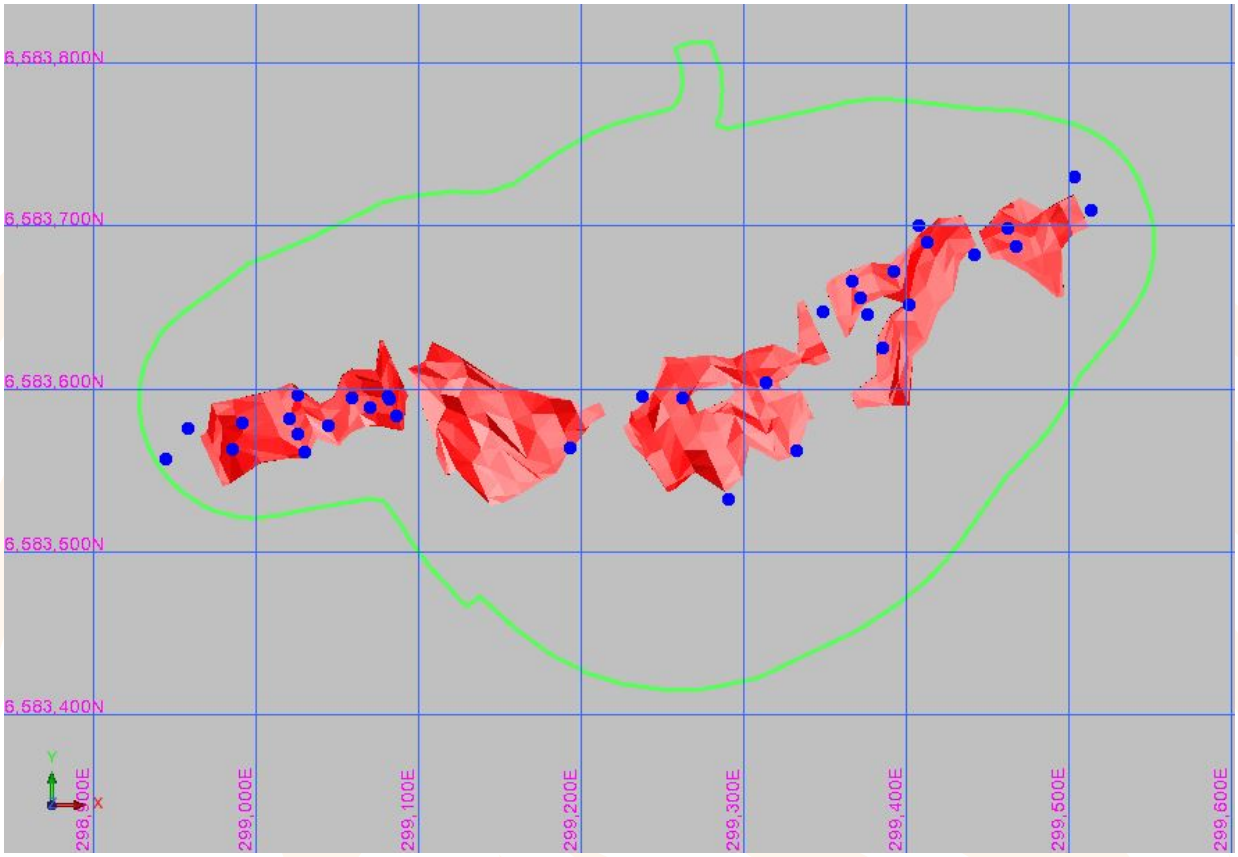

Figure 1. Collar location of significant holes (blue) with supergene interpretation (red) within the designed pit outline (green).

The significant results demonstrate that the "supergene zone" continues into the currently designed pit wall in the western end of the Geko pit. A detailed analysis of these results is underway, leading to high priority extensional drilling targets outside of the current pit design. In November 2018, CM1 plans to commence extensional drilling outside of the existing pit perimeter.

Additional holes intersected the upper portion of the deeper, saprolite ore beneath the supergene zone confirming the upper geometry and high grades. Fourteen significant intersections of the saprolite zone returned above 4g/t Au.

Figure 2: Grade control drill rig.

The below table contains the best results.

Hole Id	Maximum Depth	MGA Easting	MGA Northing	MGA RL	Dip	Azimuth	Depth From (m)	Depth To (m)	Downhole Length (m)	Au (ppm, uncut)
GGC0013	48	299030	6583562	399	-60	335	32	34	2	**7.97**
GGC0080	36	299262	6583595	399	-60	335	33	36	3	**10.7**
GGC0126	36	299392	6583673	399	-60	335	33	34	1	**10.35**
GGC0128	36	299401	6583652	399	-60	335	33	36	3	**9.97**
GGC0141	36	299442	6583683	399	-60	335	35	36	1	**14.95**
GGC0163	50	298944	6583557	399	-60	335	28	31	3	**9.61**
GGC0166	45	299514	6583710	398	-90	0	24	27	3	**8.31**
GGC0175	33	299468	6583688	398	-90	0	32	33	1	**9.82**
GGC0181	30	299412	6583690	399	-90	0	25	27	2	**15.47**
GGC0182	30	299407	6583700	399	-90	0	27	28	1	**7.91**
GGC0190	30	299376	6583646	399	-90	0	27	28	1	**21.4**
GGC0224	25	299237	6583596	395	-90	0	19	21	2	**14.28**
GGC0256	42	299081	6583596	399	-60	335	32	33	1	**6.75**
GGC0283	50	298958	6583577	399	-60	335	25	26	1	**6.31**

Appendix 1 details individual assay results of the significant intersections.

The first supergene ore is scheduled to be mined in mid-October.

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COMPETENT PERSONS

The information in this report that relates to Exploration Results is based on information compiled by Hayden Parry, who is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Hayden Parry is a full-time employee of the company. Hayden Parry 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 "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Hayden Parry consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Appendix 1

Hole_ID	MGA Easting	MGA Northing	AHD RL	Dip	MGA Azimuth	Depth From (m)	Depth To (m)	Au (ppm, uncut)	Mineralization Zone
GGC0002	298985	6583564	399	-60	335	27	28	14.95	Supergene
GGC0011	299021	6583583	399	-60	335	23	24	13.7	Supergene
GGC0012	299025	6583572	399	-60	335	23	24	8.28	Supergene
						24	25	19.05	
GGC0013	299030	6583562	399	-60	335	32	33	4.39	Saprolite
						33	34	11.55	
GGC0021	299059	6583595	399	-60	335	20	21	5.79	Supergene
						21	22	2.9	
						22	23	2.04	
						23	24	4.15	
						24	25	0.59	
GGC0080	299262	6583595	399	-60	335	21	22	4.24	Supergene
						33	34	9.81	Saprolite
						34	35	8.69	
						35	36	13.6	
GGC0086	299291	6583532	398	-60	335	18	19	4.98	Supergene
GGC0097	299313	6583604	399	-60	335	18	19	4.7	Supergene
GGC0101	299332	6583562	398	-60	335	23	24	4.05	Supergene
GGC0126	299392	6583673	399	-60	335	33	34	10.35	Saprolite
GGC0128	299401	6583652	399	-60	335	33	34	12.8	Saprolite
						34	35	0.26	
						35	36	16.85	
GGC0141	299442	6583683	399	-60	335	35	36	14.95	Saprolite
GGC0163	298944	6583557	399	-60	335	28	29	2.07	Saprolite
						29	30	24.2	
						30	31	2.56	
GGC0166	299514	6583710	398	-90	0	24	25	22.5	Saprolite
						25	26	1.49	
						26	27	0.93	
GGC0175	299468	6583688	398	-90	0	32	33	9.82	Saprolite
GGC0177	299462	6583700	399	-60	335	17	18	4.45	Supergene
						18	19	4.39	
GGC0181	299412	6583690	399	-90	0	25	26	3.43	Saprolite
						26	27	27.5	
GGC0182	299407	6583700	399	-90	0	27	28	7.91	Saprolite
GGC0188	299385	6583626	399	-90	0	19	20	16.55	Supergene
GGC0190	299376	6583646	399	-90	0	27	28	21.4	Saprolite
GGC0191	299371	6583657	399	-90	0	15	16	17.3	Supergene
						16	17	0.4	
						17	18	2.63	
GGC0192	299367	6583667	399	-90	0	16	17	8.7	Supergene
GGC0224	299237	6583596	395	-90	0	19	20	25.1	Saprolite
						20	21	3.45	
GGC0226	299193	6583564	399	-90	0	18	19	4.96	Supergene
GGC0254	299086	6583584	399	-90	0	20	21	17.5	Supergene
						21	22	2.46	
						22	23	6.34	
GGC0255	299082	6583594	399	-90	0	20	21	7.67	Supergene
GGC0256	299081	6583596	399	-60	335	32	33	6.75	Saprolite
GGC0260	299070	6583589	399	-90	0	21	22	11.9	Saprolite
						22	23	10.45	
GGC0266	299045	6583578	399	-60	335	22	23	7.35	Supergene
						23	24	16.95	
						24	25	1.62	
GGC0272	299025	6583597	399	-90	0	21	22	1.72	Supergene
						22	23	23.5	
						23	24	3.84	
GGC0280	298992	6583580	399	-60	335	24	25	11.35	Supergene
GGC0283	298958	6583577	399	-60	335	25	26	6.31	Saprolite

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole 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 representativity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that is Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g.' reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 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.*	• At the Geko Gold Project, every metre of reverse circulation (RC) grade control drilling is sampled. • Drillhole locations were designed to allow for spatial spread across the interpreted mineralised zones. All RC samples were collected, and riffle split into 3-4kg samples on 1m intervals. • Standard fire assaying was employed using a 50gm charge with an AAS finish for all RC samples.
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).*	• Drilling was completed using best practice 5 ¾" face-sampling RC drilling hammers for all RC drill holes.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures were taken to maximise sample recovery and ensure the 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.*	• Zones of poor sample return both in RC are recorded in the database and cross-checked once assay results are received from the laboratory to ensure no misrepresentation of sampling intervals has occurred.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill samples are geologically logged on site by professional geologists. Details on the host lithologies, dominant minerals including sulphide species and alteration minerals plus veining are recorded relationally (separately) so the logging is interactive and not biased to lithology. • Drill hole logging is qualitative on visual recordings of rock-forming minerals and quantitative on estimates of mineral abundance. • The entire length of each drill hole is geologically 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 were 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.*	• Duplicate samples are collected every at the bottom of each hole. • Dry RC 1m samples are riffle split to 3-4kg as drilled and dispatched to the laboratory. • All RC chips are pulverized prior to splitting in the laboratory to ensure homogenous samples with 85% passing 75um. 200gm is extracted by spatula that is used for the 50gm charge on standard fire assays. • All samples submitted to the laboratory are sorted and reconciled against the submission documents. In addition to duplicates a high, medium, low-grade standard, or blank is included every 20th sample. The laboratory uses barren flushes to clean their pulveriser and their own internal standards and duplicates to ensure industry best practice quality control is maintained. • The sample size is considered appropriate for the type, style, thickness and consistency of the mineralisation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The fire assay method is designed to measure the total gold in the RC samples. The technique involves standard fire assays using a 50gm sample charge with a lead flux (decomposed in the furnace). The prill is totally digested by HCl and HNO3 acids before measurement of the gold determination by AAS. • No field analyses of gold grades are completed. Quantitative analysis of the gold content and trace elements is undertaken in a controlled laboratory environment. • Industry best practice is employed with the inclusion of duplicates and standards as discussed above and used by

Criteria	JORC Code explanation	Commentary
		Coolgardie Minerals as well as the laboratory. All Coolgardie Minerals standards and blanks are interrogated to ensure they lie within acceptable tolerances. Additionally, sample size, grind size, and field duplicates are examined to ensure no bias to gold grades exists.
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 the assay data.*	• Alternative Coolgardie Minerals personnel have inspected RC chips in the field to verify the correlation of mineralised zones between assay results and lithology, alteration and mineralization. • All holes are logged in the field, and all primary data is forwarded to a commercial Database Administrator (DBA) in Perth where it is imported into Datashed, a commercially available and industry accepted database software package. Assay data is electronically merged when received from the laboratory. The responsible project geologist reviews the data in the database to ensure that it is correct and has merged properly and that all the drill data collected in the field has been captured and entered into the database correctly. • The responsible geologist makes the DBA aware of any errors and/ or omissions to the database, and the corrections (if required) are corrected in the database immediately. • No adjustments or calibrations are made to any of the assay data recorded in the database. • No new mineral resource estimate is included in this report.
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.*	• All RC hole collars are picked up using accurate DGPS survey control. All downhole surveys are collected using an electronic multi-shot digital downhole camera tool provided by the drilling contractor.
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.*	• All drilling was aimed at infilling known mineralized systems. As such the drilling pattern was located on regular spacing applied to the mineralization continuity that has been previously established. • Reviewing of results will help target mineralized zones and allow drilling to be reduced to a 12.5m (X) by 5.5m (Y) drill spacing in zones considered for mining. • No sample compositing has been applied to the RC sampling.
The orientation of data in relation to the 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.*	• Any dipping RC drilling is completed orthogonal to the interpreted strike of the target horizon. Over 80% of RC drilling is vertical due to the flat-lying nature of the supergene mineralization. • No sampling bias is believed to have been introduced by the drilling orientation.
Sample security	• *The measures are taken to ensure sample security.*	• Sample security is integral to Coolgardie Minerals' sampling procedures. All bagged samples are delivered directly from the field to the assay laboratory in Kalgoorlie, whereupon the laboratory checks the physically received samples against Coolgardie Minerals' sample submission/ dispatch notes.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling techniques and procedures are reviewed prior to the commencement of new work programmes to ensure adequate procedures are in place to maximize the sample collection and sample quality on new projects. No external audits have been completed to date.

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.*	• On 6 August 2018, the Company announced that it had executed a Deed of Settlement and Release with Gekogold Pty Ltd (100% subsidiary of Bulletin Resources Ltd) whereby the development of the Gekogold Project (Project) within mining license M15/621 can move forward. The key terms of the Deed of Settlement are as follows: • Gekogold will retain a royalty, payable in cash, over the Project on the following terms: ○ 10% of the first 25,000 oz Au produced; ○ 4% of the next 60,039 oz Au produced; and ○ 2% of all production over and above 85,039 oz Au. ○ Royalty will be payable quarterly in cash to BNR based on the average Australian spot price of gold for the preceding quarter ○ The above royalty is reduced by a capped amount of $3.25M at a rate of 3.33% per ounce. • Gekogold will be entitled to 30% of the profit earned from the sale of minerals from the Project after CM1 has earned a $9M profit. Gekogold makes no contribution to the costs of the Project and is not responsible for any losses incurred on the Project. • Mining at the Project must commence by 1st October 2018, subject to no major adverse event occurring. • Gekogold and CML will form a joint venture on a 30:70 basis on the tenement area outside the Project. CML will operate the joint venture.
Exploration done by other parties	• *Acknowledgement and appraisal of exploration by other parties.*	• Exploration and mining by other parties has been reviewed and is used as a guide to Coolgardie Minerals' activities. Previous parties have completed RAB, Aircore, RC and diamond drilling at the Geko Gold Project. Coolgardie Minerals is currently mining the Geko Gold Project. This report concerns only Grade Control results generated by Coolgardie Minerals since May 2018 that were not previously reported to the ASX.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The majority of the mineralization at Geko is hosted within a shear zone formed at the contact between the mafic (hangingwall) and ultramafic units (footwall) and is dipping 60˚ to the south. The mineralization orientation within this package dips approximately 45˚ south. The plunge of the mineralization is interpreted to be sub-horizontal in the weathered lithologies, including the supergene zone discussed in this report.
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* ○ *the downhole length and interception depth hole length.* • *If the exclusion of this information is justified on the basis*	• All the drill holes reported in this report have the following parameters applied. All drill holes completed, including holes with no significant results (as defined in the Attachments) are reported in this announcement. • Easting and northing are given in MGA94 coordinates • RL is AHD. • The dip is the inclination of the hole from the horizontal. Azimuth is reported in degrees as defined by the MGA94 grid. • Downhole length is the distance measured along the drill

Criteria	JORC Code explanation	Commentary
	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.	hole trace. Intersection length is the thickness of an anomalous gold intersection measured along the drill hole trace. • Hole length is the distance from the surface to the end of the hole measured along the drill hole trace. • Some results currently available from the grade control RC drilling are excluded from this report. Within the supergene zone, gold grade intersections>0.4 g/t Au are considered significant. Within the saprolite ore intersections,>6 gram-metres (Au g/t uncut multiplied by the length of the intersection) are considered significant.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated, and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• As all samples are a single metre, RC samples reported intersections are a mean average over the intersection length. • As described above cut-off criteria have been applied to both the Au g/t values and downhole intersection length when determining significant intersections. • Internal dilution of up to 2m may be included in saprolite zone significant intersections. • No metal equivalent reporting is used or applied.
The 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 downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width does not known').*	• The intersection length is measured down the length of the hole and may not represent the true width in the saprolite zone. • The geometry of the supergene zone is known to strike at approximately 110 degrees with a flat-lying dip but undulating margins • Saprolite mineralization below the supergene strikes at approximately 110 degrees and dips approximately 50 degrees to the south.
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.*	• A drill hole plan showing the collar location of holes with significant intercepts overlaying the defined supergene mineralization is displayed in 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 practised to avoid misleading reporting of Exploration Results.*	• All significant grade control RC drilling carried out by Coolgardie Minerals has been collated are reported (Appendix 1)
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other grade control data that has been collected is considered meaningful and material to this report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *What 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 grade control work includes infill RC drilling of high-grade areas in both the supergene and saprolite zones.