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MANAS ANNOUNCES SIGNIFICANT GOLD RESULTS FROM MULTIPLE PROSPECTS AT THE MBENGUE PROJECT IN CÔTE D'IVOIRE

Manas Resources Limited (ASX: MSR) ("Manas" or "Company") is pleased to report the first ever diamond drilling results from the M'bengué gold project in northern Côte d'Ivoire, West Africa, (Figure 1) where it is earning a 70% interest through funding exploration.

The maiden diamond drilling program at M'bengué comprised 13 holes for 1,312m, with seven holes drilled at the Turaco prospect, and two each at the Burkinabe, Madala and Le Vieux prospects. Results from initial drilling are summarised below (see also Table 1):

Turaco Prospect: 7 Holes drilled for 772m, significant intercepts include:

- **1m grading 14.8g/t Au from 87m in MBDD002**
- **9m grading 5.05g/t Au from 60m in MBDD004**
- **21m grading 2.11g/t Au from 6m in MBDD005**
- **9m grading 2.6g/t Au from 74m in MBDD006**
- **10m grading 1.22g/t Au from 38m in MBDD013.**

Madala Prospect: 2 Holes drilled for 226m, including a significant intercept of:

- **7m grading 7.54g/t Au from 46m in MBDD009.**

Le Vieux Prospect: 2 Holes drilled for 164m, with a significant intercept of:

- **1m grading 12.6g/t Au from 9m in MBDD011.**

Burkinabe Prospect: 2 holes drilled for 149m, with a significant intercept of:

- **1m at 4.14g/t Au from 12m in MBDD007.**

Manas's maiden diamond drill program was highly successful in providing greater understanding of the geological setting and mineralisation style at M'bengué, and confirmed the presence of significant gold mineralisation, often over substantial widths.

Manas Chairman Alan Campbell commented, *"Based on the very limited amount of diamond drilling undertaken, the results are encouraging as all four prospects drilled returned anomalous to significant drill intercepts with only one hole (MBDD001) failing to intercept +1g/t gold mineralisation. These results support the Company's view that the M'bengué licence has the potential to host a significant gold deposit. The presence of multiple intercepts from a limited amount of shallow drilling into widely spaced targets within close proximity of the world-class Tongon gold mine is noteworthy.*

"In addition to the encouraging diamond drilling results, we have also identified several new targets for further exploration. With its strong cash position, Manas is well placed to benefit from further exploration success."

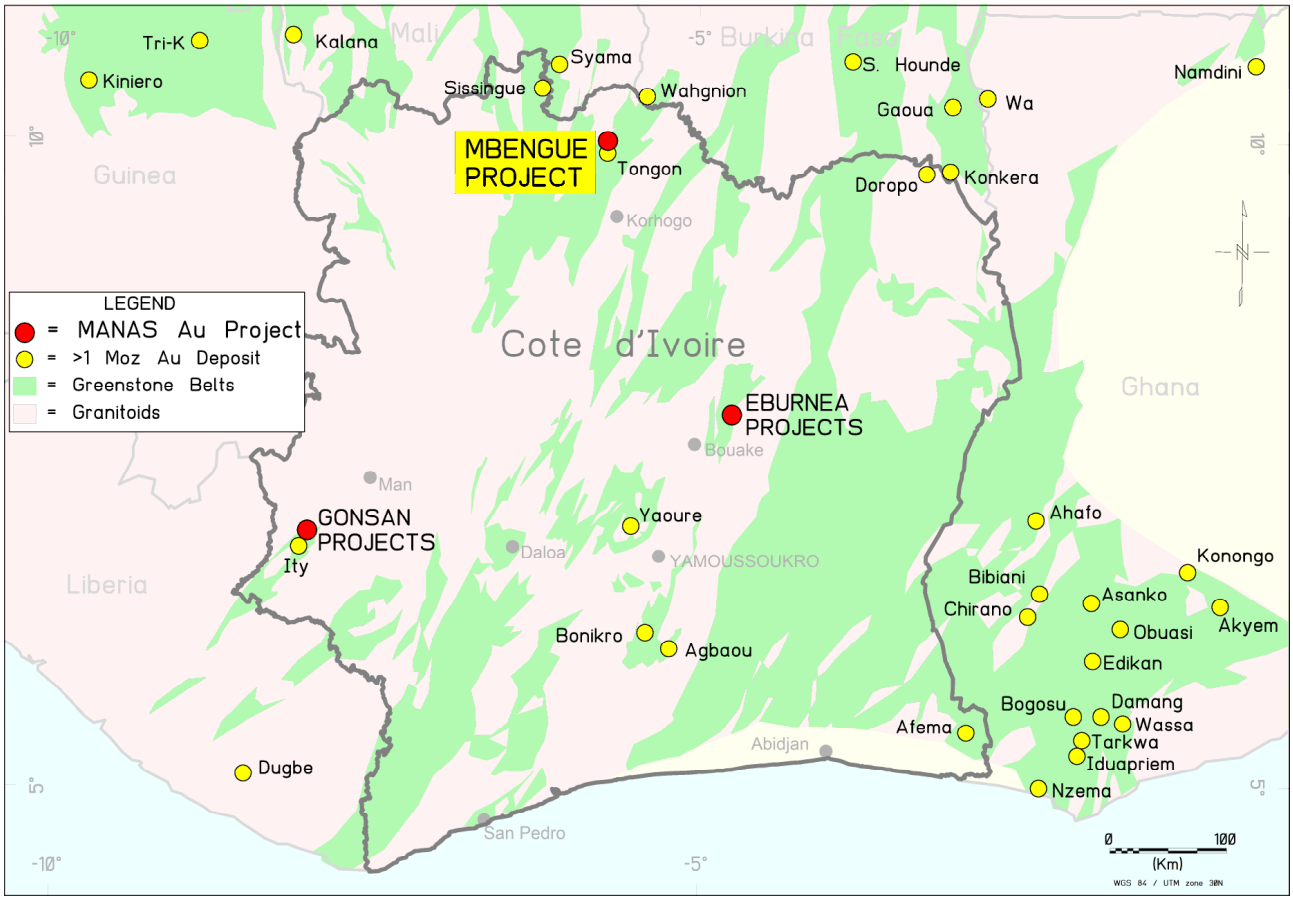

Figure 1: M'bengué Project Location

The M'bengué Permit is located in northern Côte d'Ivoire approximately 6km north of Randgold Resources' Tongon mine and 90km southeast of Perseus Mining Limited's (ASX: PRU) Sissingué mine. The Permit covers an area just under 400km^2 over the highly prospective Senoufo greenstone belt (Figure 2).

M'bengué is held by Occidental Gold SARL, a 100% subsidiary of Perseus Mining. Manas can earn a 70% interest in the M'bengué Permit through sole-funding exploration activity.

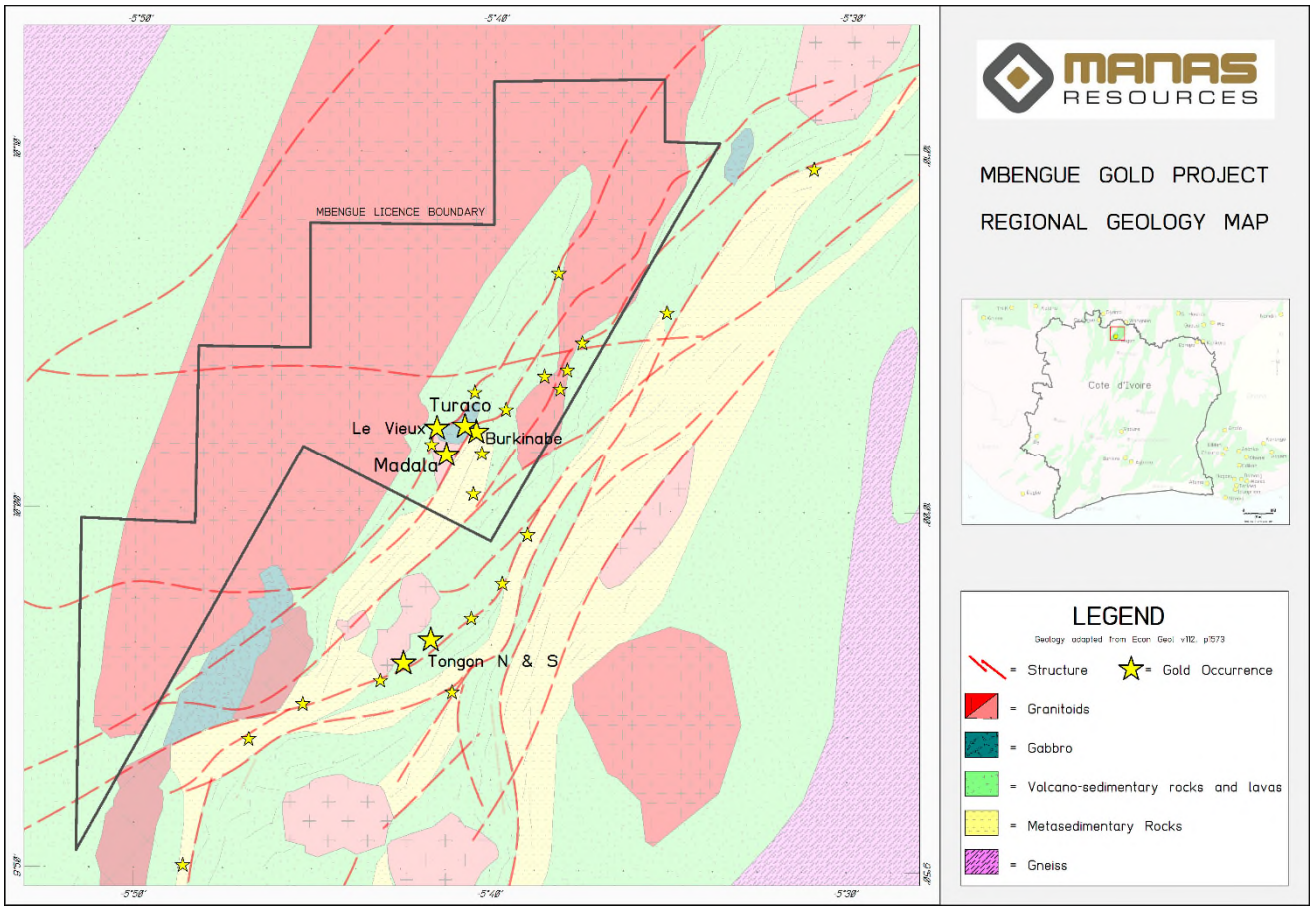

Figure 2: M'bengué Regional Geology Showing Prospects in Relation to Tongon Mine.

Turaco

The Turaco anomaly is located ~10km north of the 4.4 million-ounce Tongon gold mine. As described in the ASX announcement dated 8 August 2018, the target had been drill-tested previously by Perseus Mining Limited ("Perseus", ASX: PRU). Manas completed 772.4m of diamond drilling in seven holes (MBDD001 to MBDD006 inclusive and MBDD013). Holes MBDD001 to MBDD004 were drilled on a scissored fence at 040 degrees in order to test the significance of NW-SE striking veins exposed in artisanal workings on surface. Holes MBDD005 and MBDD006 were drilled to confirm the orientation of mineralised zones identified by Perseus. MBDDD013 was drilled to the south of the other holes and was designed to confirm the new structural interpretation which indicated that the dominant control was shallow, generally southwards dipping structures. The hole intercepted wide zones of mineralisation to 200m down-hole.

All holes intercepted an intermediate-basic intrusive unit (logged as gabbro) cut by late-stage dykes, usually hornblende-porphyritic, which are barren. Mineralisation is hosted by zones of increased disseminated sulphide and associated quartz veining in the gabbro. Individual veins are up to 30cm wide but generally average 1-5cm thick. Alteration is dominated by chlorite and sericite. Gold mineralisation is associated with increased sulphide content, dominantly pyrite with minor chalcopyrite and molybdenite.

All holes intersected gold values over 0.3g/t Au. The average grade of all 772 samples of drill core from Turaco is 0.34g/t Au and the maximum grade analysed is 36.1g/t Au. For the 588 core samples from the gabbro, the average grade is 0.44g/t Au. The 183 samples from dykes averaged 0.02g/t Au.

A number of significant intercepts were recorded at Turaco. Refer to Table I for the full results.

Manas was unable to twin the previous Perseus drill holes because the collar locations have been damaged by limited artisanal mining activities, however, hole MBDD005 was collared within 10m of the presumed location of MKRC079, which had intersected 28m grading 8.14g/t Au from 16m and 27m grading 3.71g/t Au from 56m. Manas's results indicate that the Perseus hole is likely to have drilled down the dip of mineralisation, with the 9m intercept in MBDD006 thought to represent ~95% of the true thickness of the zone.

The drill assay results, together with structural information collected from the oriented diamond drill core, indicate the presence of a number of southwards dipping zones of mineralisation. A cross section is shown in Figure 4.

The Company is encouraged by the grade and thickness of the zones of mineralisation intercepted in the drilling, and the confirmed presence of multiple zones of mineralisation down to 200m in MBDD013 (this hole ended in material grading > 1.3g/t Au over 1m).

Madala

The Madala anomaly lies on a strong magnetic anomaly some 1.7km SW of Turaco. It is located ~8.5km north of the Tongon mine. Two holes, MBDD009 and MBDD010 totalling 226.5m, were drilled. The holes scissor perpendicularly under the mapped strike continuation of some old artisanal workings. The workings can be traced for 50m in a NE direction towards Turaco. Both holes intercepted a variably weathered intrusive quartz-feldspar porphyry. Minor thin quartz veining was observed in the rock, associated with increased disseminated pyrite and strong potassic alteration.

The 226 samples from these two holes averaged a relatively high 0.4g/t Au, with a peak value of 40.5g/t Au. The mineralisation appears to strike NE-SW with shallow dip to the SE. A section showing the interpreted mineralised zones intercepted in the drilling is presented in Figure 5.

Le Vieux

This anomaly includes a SW-NE-trending zone of artisanal workings which can be traced on surface for more than 300m along strike. The Company found visible gold in quartz float associated with these excavations. Two scissored holes (MBDD011 and MBDD012) totalling 164m were drilled perpendicular to the SW end of the anomaly. Access to the most extensively worked portion of the structure was hampered during this program but it is expected to be drill tested in future.

Both holes intercepted a medium-grained dioritic intrusive variably altered by sericite-chlorite. Thin quartz veining occurs throughout the holes and the dominant sulphide is pyrite. The 164 samples analysed average 0.18g/t Au, with a peak value of 12.6g/t Au.

Burkinabe

This anomaly is the scene of recent artisanal mining activity where visible gold was observed in mineralised rock float. Manas completed 149m of drilling in two scissored holes (MBDD007 and MBDD008). The holes drilled across the main mineralised zone mapped on surface and intersecting altered metasedimentary and volcanic rocks. Of the 149 samples assayed, the average grade was 0.13g/t Au and the peak was 1m grading 4.1g/t Au.

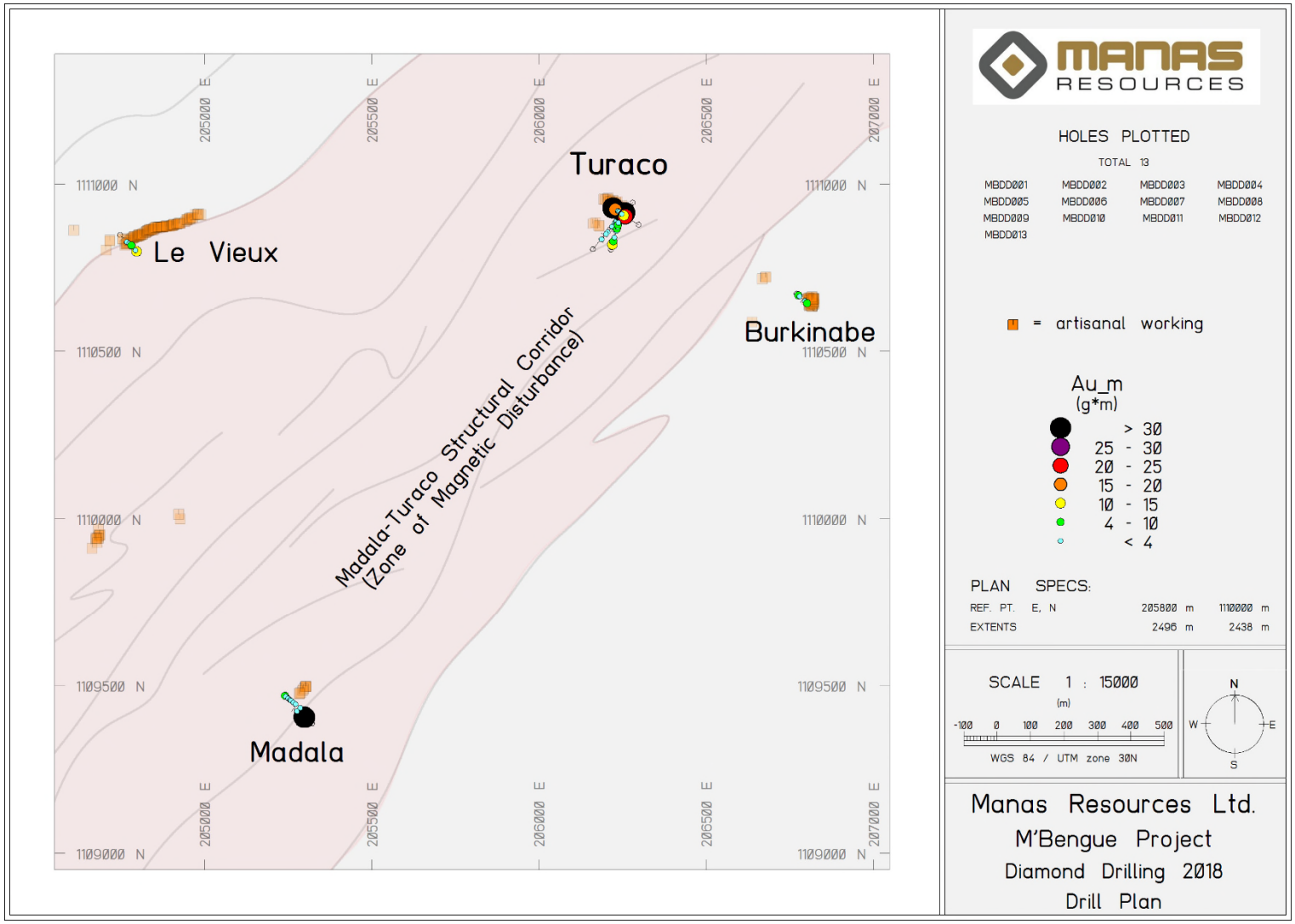

Figure 3: Drill plan of M'bengué anomalies.

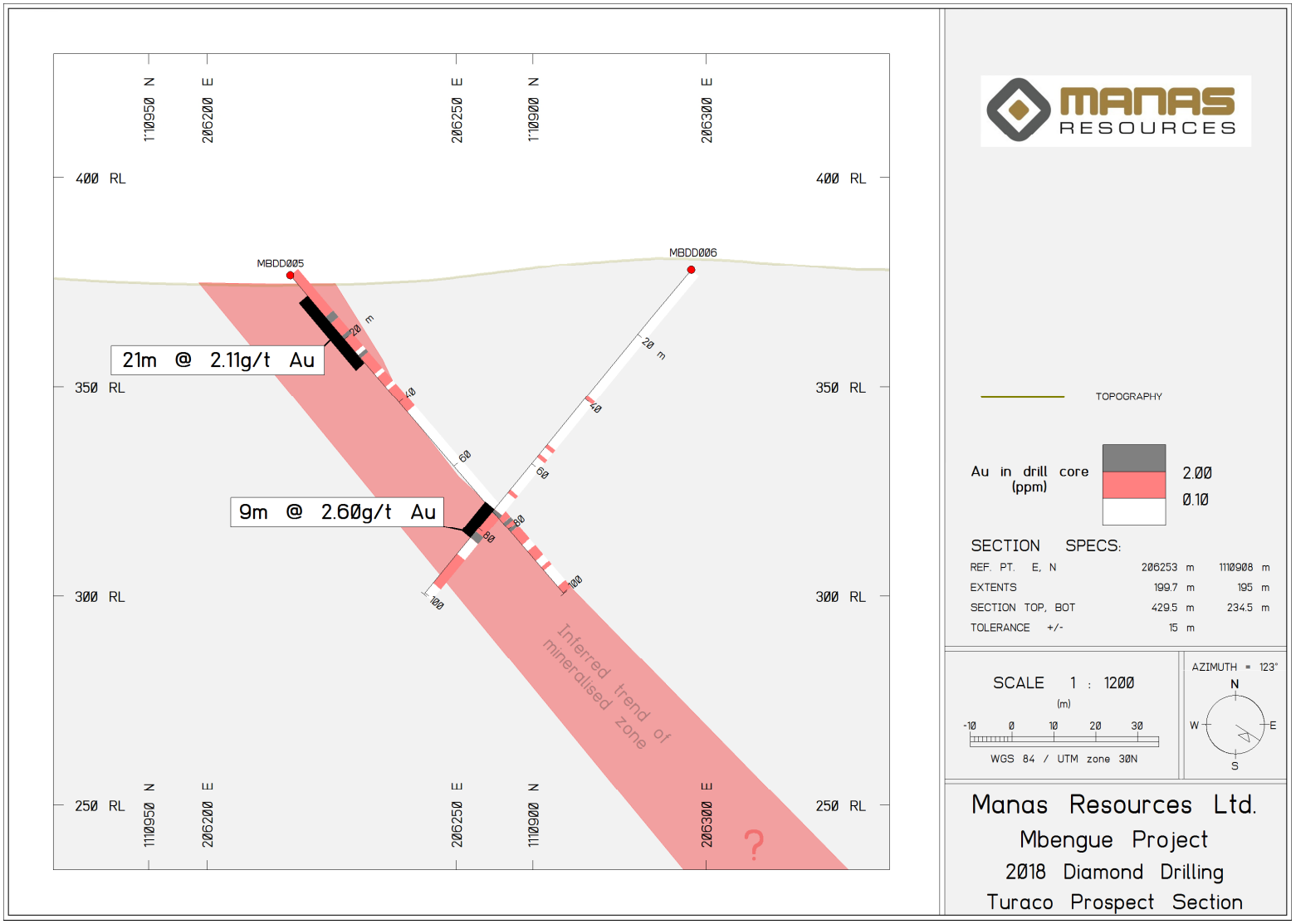

Figure 4: Cross section through the Turaco prospect showing the intercepts in MBDD005 and MBDD006 and interpreted trend of mineralisation.

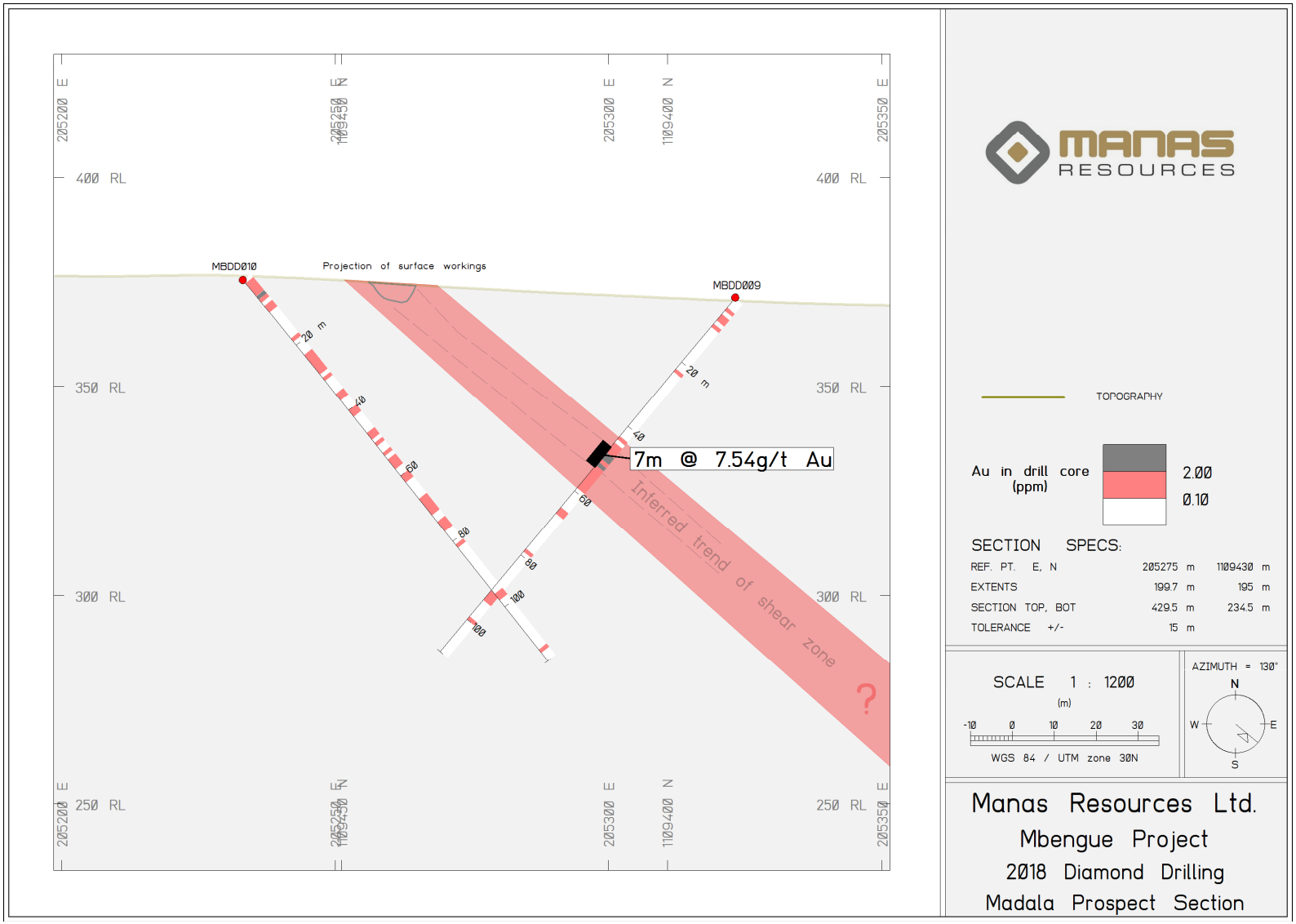

Figure 5: Cross Section through the Madala prospect showing the intercept in MBDD009 and the interpreted trend of mineralisation.

Table 1: Gold assay intercepts (> 4g/m) from Manas' DD Drilling at M'bengué.

Hole ID	East	North	RL (m)	Depth (m)	Azimuth (°)	Inclination (°)	From (m)	To (m)	Width (m)	Au (g/t)
MBDD001	206161	1110807	379	85	40	-50				n/a
MBDD002	206212	1110867	378	102.2	40	-50	**87**	**88**	**1**	**14.8**
MBDD003	206219	1110875	377	84.3	220	-50				n/a
MBDD004	206279	1110946	376	100.3	220	-50	**60**	**69**	**9**	**5.05**
including							**62**	**63**	**1**	**36.1**
MBDD005	206217	1110932	377	100.2	123	-50	**6**	**27**	**21**	**2.11**
including							**19**	**20**	**1**	**19.8**
and							78	81	3	3.64
MBDD006	206297	1110880	378	100.4	303	-50	**74**	**83**	**9**	**2.60**
including							**82**	**83**	**1**	**14.5**
MBDD007	206769	1110674	387	73.4	130	-50	12	13	1	4.14
MBDD008	206825	1110627	389	75.7	310	-50	48	52	4	1.50
MBDD009	205321	1109387	371	110	310	-50	**46**	**53**	**7**	**7.54**
including							**49**	**50**	**1**	**40.5**
MBDD010	205238	1109471	375	116.5	130	-50	4	6	2	4.51
MBDD011	204801	1110796	381	84.1	315	-50	**9**	**10**	**1**	**12.6**
MBDD012	204747	1110850	381	80.2	135	-50	73	75	2	2.27
MBDD013	206215	1110806	378	200	15	-65	**38**	**48**	**10**	**1.22**
and							61	70	9	1.04
and							154	161	7	0.85
and							182	188	6	1.44
and							197	200*	3*	0.93*

* = Open intercept

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Forward Looking Statements: Statements regarding Manas' plans with respect to its mineral properties are forward-looking statements. There can be no assurance that Manas's plans for the exploration or development of its mineral properties will proceed as currently expected. There can also be no assurance that Manas will be able to confirm the presence of any mineral deposits, that any mineralisation will prove to be economic or that a mine will be successfully developed on any of Manas's mineral properties.

Manas Resources Limited - Company Overview

Manas is a well-funded gold explorer focused on early-stage exploration acquisitions and project generation in West Africa.

Manas has entered into earn-in arrangements over three large project areas with a total area of over 2,000km^2 covering highly prospective Birimian greenstones in the southwest and central-east and northern Côte d'Ivoire. Manas is actively seeking further opportunities to grow its exploration portfolio in the region.

Competent Person's Statement

The scientific and technical information contained within this ASX Release is based on, and fairly represents information prepared by Mr. Christopher MacKenzie, a Competent Person who is a Chartered Geologist and a Fellow of The Geological Society of London.

Mr. MacKenzie is the Chief Executive Officer of Manas Resources Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr MacKenzie consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Appendix A – JORC Code 2012, Table 1

Section 1 –Sampling Techniques and Data

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.*	• All the diamond drill holes drill holes, MBDD001 to MBDD013 inclusive, were sampled in their entirety, normally at 1m intervals down the hole. Cut core was sent to the laboratory for analysis. • QA/QC samples, comprising Certified Reference Material (CRM – "Standards"), sample blanks, and quarter-core field duplicates were each inserted/collected at a rate approximating to one every 20 samples (~5% each) in the sample sequence to gauge and ensure representative sample and quality of results from the laboratory. • All samples were submitted to Bureau Veritas Cote d'Ivoire for preparation and Au analysis by Fire Assay.
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).*	• All drill holes were completed using diamond drilling in HQ triple tube (HQ3 or rarely standard tube HQ) size. • Wherever possible, core was oriented using a Reflex ACT II tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Sample recovery was done for each drill run at the drill rig, and recoveries for individual metres were validated later once the marking

Criteria	JORC Code explanation	Commentary
	• *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.*	up of oriented core had been completed. Recoveries are generally very good in competent rock, averaging over 95%. Occasional zones within saprolite had recoveries as low as 40%. One high-grade intercept, 1m grading 40.5g/t Au in MBDD009 had a recovery of approximately 40% and it is assumed that this biased the grade upwards. However recoveries in other high-grade intervals were generally good, such as 1m grading 36.1g/t Au in MBDD004 where it was over 90%. Overall there appears to be no relationship between recovery and grade. • Triple tube HQ3 was used in order to maximise recovery in saprolite and broken ground. Occasionally, single-tube HQ was used in competent ground.
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 were geologically logged by in-house geologists. • Geological logging recorded rock types, visual estimates of the abundance of quartz veining and sulphides plus the degree of weathering using a standardised logging system. • 100% of recovered drilling sample material was logged representing; 13 DD holes for 1312m. Core was photographed, wet and dry, both before and after sampling. • The counterpart half-core from sampling of all holes is retained in the Company core shed.
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*	• All core was cut (using a splitting knife in the case of saprolite intervals, and a core saw in the case of competent ground) at the Company core processing area in M'bengué. Half core was taken for assay (this was quartered for duplicate pair samples). The counterpart half-core was retained and is stored in the Company core shed for reference. • QA/QC samples, comprising Certified Reference Material (CRM – Standards), sample blanks, and quarter-core field duplicates were each inserted/collected at a

Criteria	JORC Code explanation	Commentary
	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.*	rate approximating to one every 20 samples (~5% each) in the sample sequence gauge the representativeness and quality of results from the laboratory. • At the Bureau Veritas laboratory (Abidjan), samples were weighed, dried for a minimum of 8hrs at 105°C and crushed to -2mm in a jaw crusher. A 1kg split of the crushed sample was subsequently pulverised in a disk mill to achieve a nominal particle size of 85% passing 75um. • Sample sizes and laboratory preparation techniques are considered to be appropriate for this stage of gold exploration.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All samples were submitted to the Bureau Veritas laboratory in Abidjan, Cote d'Ivoire for preparation and analysis. Gold assaying was by 50g Fire Assay with an AAS finish, to a lower detection limit of 5ppb (FA451). Any assays greater than 10,000ppb = 10g/t Au were analysed by Fire Assay with a gravimetric finish (FA550). The assay methods employed are considered to be an industry-standard total analysis. • No geophysical tools or other non-assay instruments were used in the analyses reported. • CRM samples (standards) were inserted into sample batches at an approximate rate of 1 standard per 20 samples. Blank samples were inserted into batches at an approximate rate of 1 blank sample per 20 samples. Quarter core duplicates were submitted at an approximate rate of 1 duplicate per 20 samples. • Internal QA / QC was completed by the Company. Out of 66 samples from five standard types submitted, none fell outside the acceptable range. However, all samples from four standard types with expected grades >0.35g/t Au consistently averaged below the expected grade. No significant issues were present in the analysis of Blanks. Duplicate samples were also within the range

Criteria	JORC Code explanation	Commentary
		to be expected for a gold project using quarter core as a field duplicate. • Internal laboratory QA / QC checks are reported by the laboratory in the sample batches. Reviews of the laboratory's QA / QC samples suggests the laboratory is performing within acceptable limits. Umpire checks are intended to be conducted in due course.
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.*	• Drill hole data was captured by the Company's in-house geologists at the drill rig and core logging area and manually entered into a digital database. • The digital data was verified and validated by the Company's Database Manager before loading into a master drill hole database on a regularly backed-up computer system. • Reported drill hole intercepts were compiled by the Company's CEO. • Twin holes have not been drilled to verify results. The project is considered to be an early stage exploration project and this is therefore not deemed necessary. Should a resource be delineated on the project, future drilling programs will use twinning of drill holes to check for representative sample and assay repeatability. • No adjustments to assay data have been made.
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.*	• Drill hole collars were set out in UTM grid WGS84 Zone30N. • Drill hole collars were positioned using hand held GPS, accurate to +/- 2-3m in the horizontal and 3-6m in the vertical direction. • Drill holes were surveyed for down-hole dip- and azimuth deviation using a Reflex EZ-shot downhole survey tool. • Following completion of the drilling, all the holes were georeferenced by Differential GPS survey (DGPS), accurate to 10cm or

Criteria	JORC Code explanation	Commentary
		less in x,y and 50cm or less in z.
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.*	• The reported drilling has not been used to estimate any mineral resources or reserves. Further drilling will be required before a Mineral Resource can be defined. • No sample compositing was performed
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Exploration is at an early stage and the true orientation of mineralisation is still under review and yet to be confirmed. • The use of scissored holes as reported in this programme assists in the identification of the dip and strike of mineralised zones. It is not considered that the drilling orientation has introduced significant bias in the major intersections, with the exception of MBDD005 where the hole is presumed to have drilled down the mineralised zone. • The main intercepts reported in MBDD006 and MBDD009 are considered to be approximately 90%, or more, of true thickness. Further drilling is required to confirm the geometry of the mineralised zones.
Sample security	• *The measures taken to ensure sample security.*	• Samples were stored and processed in a fenced and secured exploration camp compound located in Mbengué town, prior to samples being dispatched by secure road transport by Bureau Veritas to Bureau Veritas' laboratory in Abidjan.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The Company employed industry-standard protocols but no independent audit has yet been conducted. • The Company recently conducted a site visit and review of the Bureau Veritas' laboratory in Abidjan. Systems in place are consistent with industry standards.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The reported results are from the prospects within the Mbengué Exploration Permit (Permis de Recherche PR272) which is held by Occidental Gold SARL a 100% owned subsidiary of Perseus Mining Limited ("Perseus"). Manas Resources has entered into an earn-in agreement to earn up to 70% ownership in the Mbengué Permit. • The Mbengué Permit is currently in good standing with respect to previous exploration expenditure and is currently being renewed. A further renewal period of two years is normally granted at this stage based on meeting agreed exploration expenditure conditions. Under Ivorian mining law further extensions beyond this 2 year period are possible with ministerial approval to allow for development planning.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• As the Company previously reported (ASX Announcement 8 August 2018) historical exploration work within the Mbengué permit area was completed by Occidental Gold SARL a 100% owned subsidiary of Perseus Mining Limited ("Perseus").
Geology	• *Deposit type, geological setting and style of mineralisation*	• The Mbengué permit area is within the Senoufo belt and is underlain by a thick sequence of turbiditic sediments and metasediments, mafic volcanics, undifferentiated volcanics, syn to late-D2 Birimian plutonics (leucogranites), felsic to bimodal volcanics plus minor mafic intrusives, and is flanked by plutonic granitic rocks to both the east and west. • Gold mineralisation observed within the drill holes appears to be spatially related to both narrow, brittle quartz veining associated with sulphide and disseminated sulphides in intrusive units. • Various models, including orogenic and intrusion-related may be applicable for the mineralisation identified. Petrological work and further drilling is required to firm up on genetic models.

Criteria	JORC Code explanation	Commentary
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.*	• Reported results are summarised in Table I and within the attached announcement. • The drill holes reported in this announcement have the following parameters: ○ Grid co-ordinates are UTM Zone 30N with a WGS84 Datum. Easting and Northing have been defined by DGPS. ○ Collar elevation is defined as height above sea level in metres (RL) and has been defined by DGPS. ○ Dip is the inclination of the hole from the horizontal. Azimuth is reported in WGS 84 30N degrees as the direction toward which the hole is drilled. ○ Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace ○ Intersection depth is the distance down the hole as measured along the drill trace. ○ Intersection width is the down hole distance of an intersection as measured along the drill trace. ○ Hole length is the distance from the surface to the end of the hole, as measured along the drill trace.
Data aggression methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated 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.*	• Drill hole intercepts are reported from 1m down-hole samples for all holes using weighted averaging with a minimum cut-off grade of 0.5 g/t Au applied to the first and last sample of the reported intercept. Results with an Au x m grade of >4g/m are reported. • Maximum internal dilution (material grading <0.5g/t Au) is 4m within a reported interval. • No grade top cut off has been applied. • All individual 1m samples grading over 10g/t Au are also reported individually. • No metal equivalent reporting has been applied.
Relationship between	• *These relationships are particularly important in the reporting of Exploration Results.*	• The reported results are from early stage exploration drilling and the orientation of mineralising structures and geological

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	• *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').*	controls is currently unknown. Sections presented in the release above indicate the inferred width of mineralised zones. More drilling is required to confirm these interpretations. • Results are reported as down hole length, true width is currently unknown in most cases, however for the significant intercepts in MBDD006 and MBDD009 the reported intercept appears to represent 90%+ of the true thickness. More drilling is required to confirm this.
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 plans and sections presenting significant assay results are shown in Figures 3, 4 & 5.
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*	• Refer to Table I, which identifies all significant results and identifies those holes which have none.
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.*	• There are no other exploration data which are considered material to the results reported in this announcement.
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.*	• In order to define the extents of the mineralised systems identified in the four main targets reported herein, further drilling will be required. Step out drilling along strike and down dip is planned in due course.