

ASX Release via e-lodgement 17th December 2018

Wonder North Mineral Resource Upgrade

**Step-out Drilling adds a further
1,500,000 tonnes (29%)**

**Wonder North resource increased by
80,000 ounces (21%)**

Highlights

- *Recent step-out drilling at Wonder North Deeps, Bundarra Gold Project has resulted in a significant increase in the deposit & Project Mineral Resources*
- *Wonder North Mineral Resource tonnage has increased 29% from 5.1 million tonnes at 2.4 g/t Au to 6.5 million tonnes at 2.2 g/t Au (Refer Table 2)*
- *Wonder North Mineral Resource ounces have increased by 21% with an additional 80Koz to give a total of 470Koz (Refer Table 2)*
- *Bundarra Total Mineral Resource Inventory increased 18% in tonnage & 14% in ounces to 9.7 Mt @ 2.1 g/t Au for 660,000 ounces (Refer Tables 1 & 4)*
- *Wonder North deposit is one of five resources at the Bundarra Project all of which have potential for Mineral Resource upgrades with further drilling (Refer Table 4)*

Bligh Resources Limited (ASX: BGH) ("Company") is pleased to report the results from a recent drilling program have been incorporated into the Company's data base and an updated Mineral Resource estimate for Wonder North deposit and Bundarra Project has been completed by consultants CSA Global Pty Ltd (CSA Global) (Table 1 to 4).

Table 1: Bundarra Project Mineral Resources at 0.5 g/t Au Cut-off

	Tonnes	Grade (g/t Au)	Au Ounces
Measured	370,000	2.3	26,000
Indicated	3,240,000	2.2	225,000
Inferred	6,060,000	2.1	410,000
TOTAL	9,670,000	2.1	660,000

Notes:

1. *Mineral Resources are based on JORC Code 2012 definitions.*
2. *A lower cut-off grade of 0.5 g/t gold has been applied.*
3. *Rows and columns may not add up exactly due to rounding.*

Since the last publicly reported Mineral Resource estimate by CSA Global in April 2018, the company has completed a step-out drilling program, comprising an additional four NQ diamond core tailed drill holes at Wonder North Deposit (Figure 1 & 2).

The four-hole step-out drill program (i.e. BDRC004 to 007) tested the potential down plunge component of the Wonder North Deeps mineralisation on a nominal 40 m along strike by 100 m down dip spacing. Recent drilling tested the ore shoot at depth over an approximate total strike length of 200 m.

Drill holes comprised of approximately 260 metre RC pre-collars followed by NQ diamond core tails up to 255 metres in length and were designed to target extensions to the Wonder North Deeps mineralisation. All four holes intersected the main fault/shear hosted, gold-bearing lode down plunge up to 100 metres below previous drilling. The step-out drill program confirmed that significant widths and grade of gold mineralisation extend continuously from the base of the Wonder North pit to 450 metres plus down plunge to the southeast. Mineralised intercepts up to **28 metres @ 3.0 g/t from 342 m, including 4 m @ 5.8 g/t** were returned from the recent deep drilling (Bligh ASX announcement, 1st November 2018). Mineralisation remains open both along strike and down dip. (Figures 1 & 2)

Mineral Resource Update

This Mineral Resource update incorporating the latest step-out drilling at Wonder North Deeps has seen an overall increase in ounces at both the Wonder North Resource and the Bundarra Project Global resource inventory of 80,000 ounces (i.e. an increase of 21% & 14% respectively, table 1 & 2). It has delineated a further 1.5 Mt of resource at Wonder North increasing its overall tonnage by 29% giving an updated estimate of 6.5 Mt @ 2.2 g/t for 470,000 ounces (Table 2). This increased tonnage has resulted in an overall Global increase of 18% giving a total resource inventory for the Bundarra Project of 9.7 Mt @ 2.1 g/t for 660,000 ounces of gold (Table 1 & 4).

The high-grade robustness of the Wonder North resource is evident in the grade-tonnage report at various lower cut off grades given in Table 4. Of the 470 Koz contained within the 0.5g/t lower cut resource over 55% or 258 Koz is contained within a 2.5 g/t lower cut (i.e. 1.9 Mt @ 4.25 g/t for 258Koz, Table 4).

Next Step

The Company will proceed with the design and planning for a subsequent drilling program to further test the potential of mineralisation that remains open at Wonder North. In addition to this work the Company will review and plan exploration at other priority targets within the project area.

Jamie Sullivan
Executive Director
17th December 2018

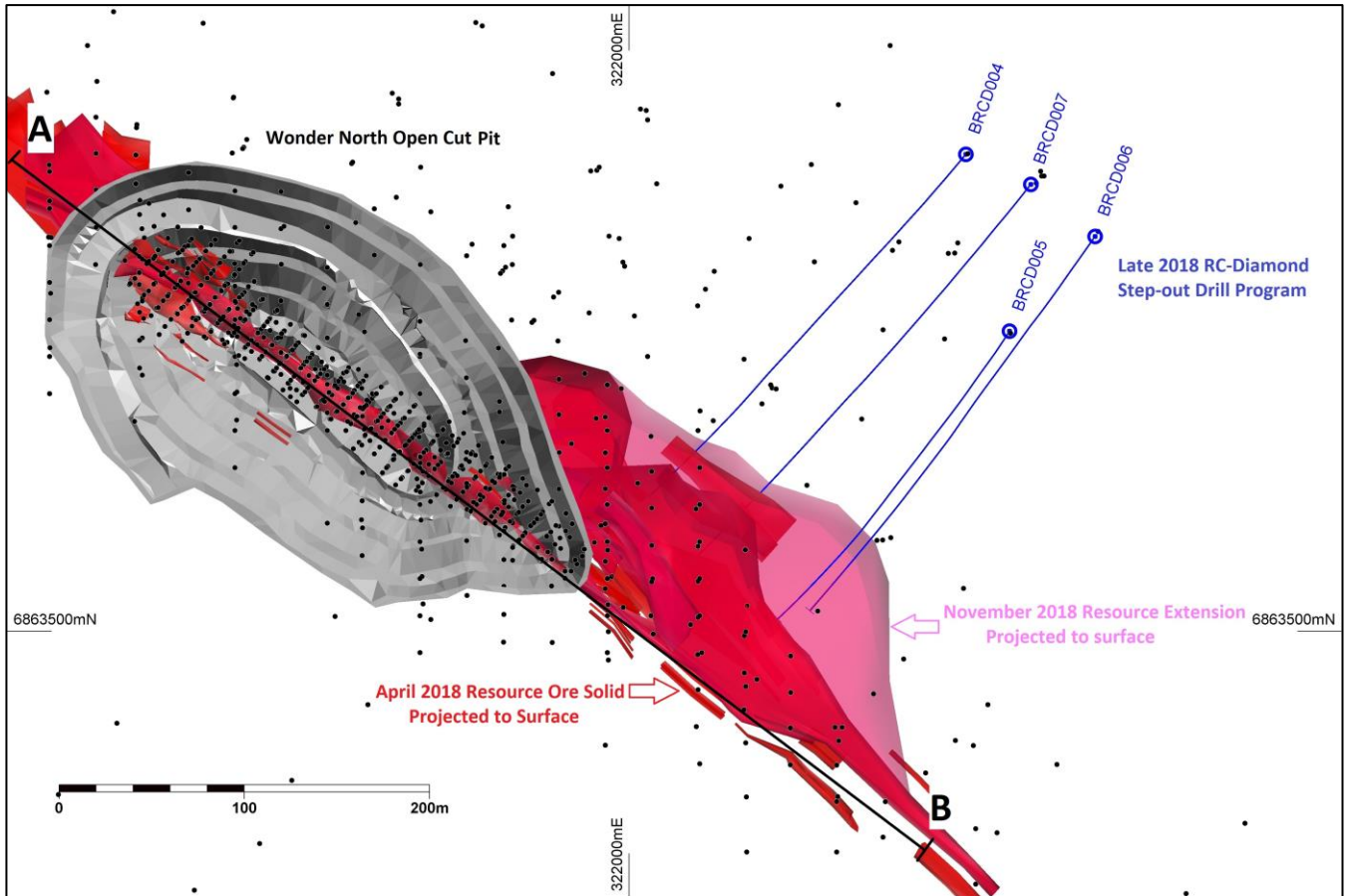


Figure 1. Wonder North Deposit – Updated Resource Envelopes/Solids & Drill Hole Plan

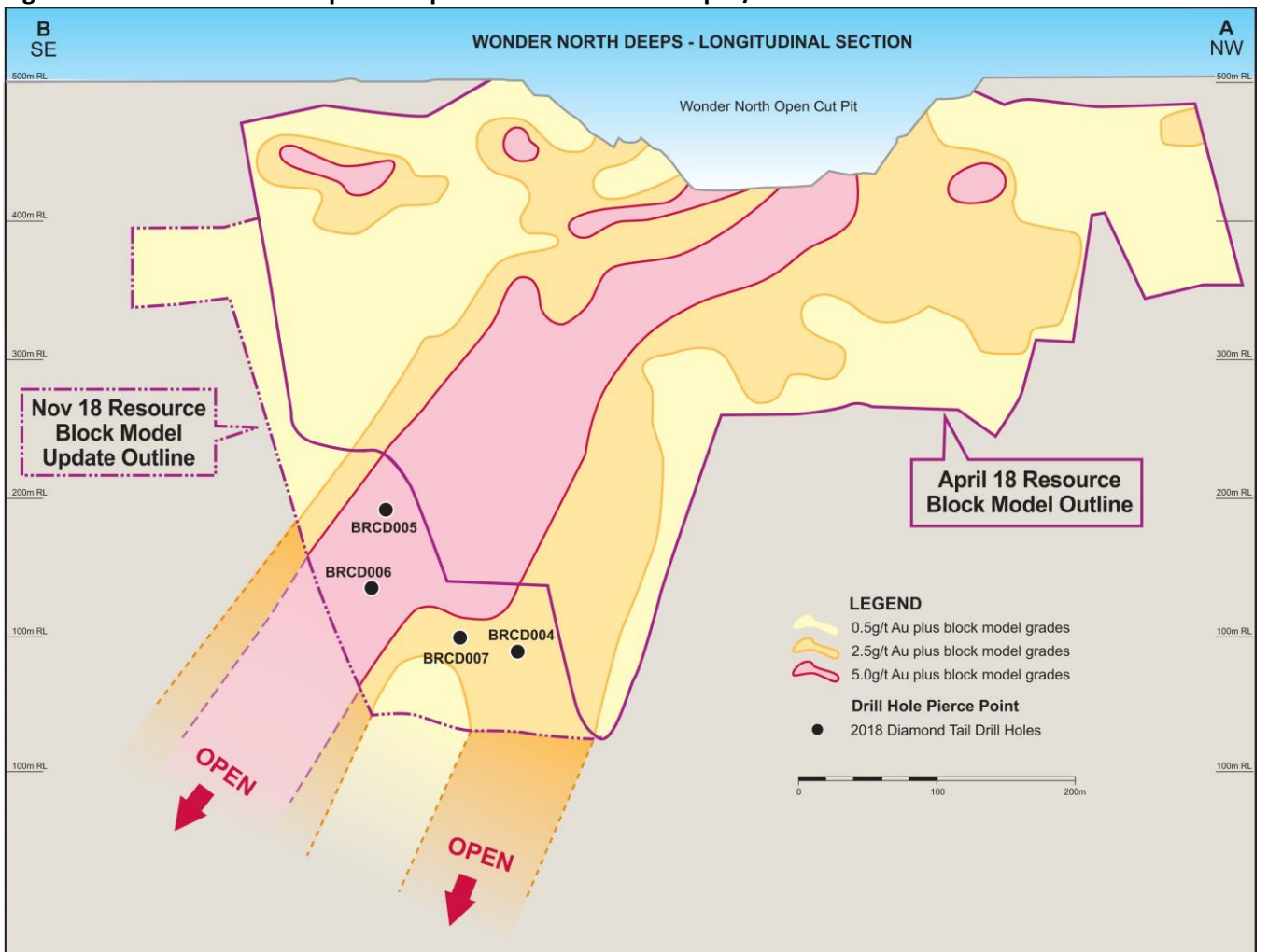


Figure 2. Wonder North Resource Upgrade – Longitudinal Section

**Table 2: Wonder North Mineral Resource estimate comparison April 2018 & November 2018
(i.e. at 0.5 g/t Au lower grade cut-off)**

April 2018 Mineral Resource Estimate Summary

	Volume (k)	Tonnes (k)	Grade (g/t Au)	Oz (k)
Measured	140	330	2.2	20
Indicated	860	2,260	2.1	160
Inferred	930	2,480	2.7	210
TOTAL	1,930	5,060	2.4	390

November 2018 Mineral Resource Estimate Summary

	Volume (k)	Tonnes (k)	Grade (g/t Au)	Oz (k)
Measured	137	327	2.2	23
Indicated	855	2,239	2.2	155
Inferred	1,487	3,968	2.3	291
Total	2,479	6,534	2.2	470

Table 3: Wonder North November 2018 Mineral Resource Estimate at various Lower Cut-off Grades.

Cut off	Category	Volume '000 m ³	Tonnes Kt	Au g/t	Au KOz
0.5	Measured	137	327	2.21	23
	Indicated	855	2,239	2.16	155
	Inferred	1,487	3,968	2.28	291
	TOTAL	2,478	6,534	2.23	469
1	Measured	100	244	2.71	21
	Indicated	712	1,869	2.42	145
	Inferred	1,242	3,317	2.57	274
	TOTAL	2,054	5,430	2.52	441
2	Measured	58	144	3.59	17
	Indicated	331	868	3.59	100
	Inferred	615	1,646	3.72	197
	TOTAL	1,003	2,658	3.67	314
2.5	Measured	44	112	3.98	14
	Indicated	243	639	4.06	84
	Inferred	427	1,142	4.38	161
	TOTAL	714	1,893	4.25	258

Table 4: Bundarra Project November 2018 Mineral Resources at 0.5 g/t Au Cut-off

Bundarra Project Mineral Resource Inventory, November 2018					
Deposit	Category	Volume '000 m³	Tonnes '000 t	Au g/t	Au '000 Oz
Celtic North	Indicated	71	195	2.4	15
	Inferred	387	1,060	2.0	69
	Total	458	1,254	2.1	84
Celtic South	Indicated	35	78	2.1	5
	Inferred	47	111	1.4	5
	Total	82	188	1.7	10
Wonder West	Measured	17	39	3.0	4
	Indicated	205	495	2.1	33
	Inferred	114	291	1.7	16
	Total	336	825	2.0	54
Wonder North	Measured	137	327	2.2	23
	Indicated	855	2,239	2.2	155
	Inferred	1,487	3,968	2.3	291
	Total	2,478	6,534	2.2	469
Bluebush	Indicated	103	235	1.7	13
	Inferred	240	634	1.5	30
	Total	344	868	1.5	43
Total Measured and Indicated:		1,420	3,610	2.1	250
Total Inferred:		2,270	6,060	2.1	410
Total:		3,700	9,670	2.1	660

Notes:

1. Mineral Resources are based on JORC Code 2012 definitions.
2. A cut-off grade of 0.5 g/t gold has been applied.
3. Rows and columns may not add up exactly due to rounding.

Qualifying Statement

This announcement contains statements that use speculative words such as "potential", "underground exploitation" "conceptual", "open mineralisation", "prospective", "economic viability" and "priority targets". Such statements are based on the current expectations and certain assumptions of Bligh Resources management & consultants, and are, therefore, subject to certain risks and uncertainties. While Bligh is confident of their interpretations there is no guarantee that exploitable gold mineralisation results will be returned.

Competent Person Statement

The information in this report that relates to Mineral Resources Estimations is based on information compiled by Mr Dmitry Pertel who is a Member of the Australian Institute of Geoscientists (AIG). Mr Pertel is a full-time employee of CSA Global Pty Ltd and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he have undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr Pertel consent to the inclusion of such information in this report in the form and context in which it appears.

The information in this report that relates to Exploration & Resources Results is based on information compiled or Reviewed by Mr Mark Gunther who is a member of The Australasian Institute of Geoscientists. Mr Gunther is a Principal Consultant with Eureka Geological Services. Mr Gunther has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is 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 Reserves. Mr Gunther consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.

About the Bundarra Gold Project

The Bundarra Gold Project lies within the Norseman-Wiluna greenstone belt of the Archaean Yilgarn Craton, approximately 65km north of Leonora in the Eastern Goldfields region of Western Australia.

The project covers an area of 24.5 km² and consists of five Mining Leases and five Prospecting Licences. To date, more than 6,675 holes have been drilled with an accumulated drill depth of more than 210,000m.

The Company has committed to further exploration programs aimed at expanding its gold resource inventory presently defined near to and beneath the existing open pits within the project area. The project hosts Mineral Resources estimated to contain 9.7 million tonnes averaging 2.1 g/t Au for a total of 660,000 ounces of gold across five deposits.

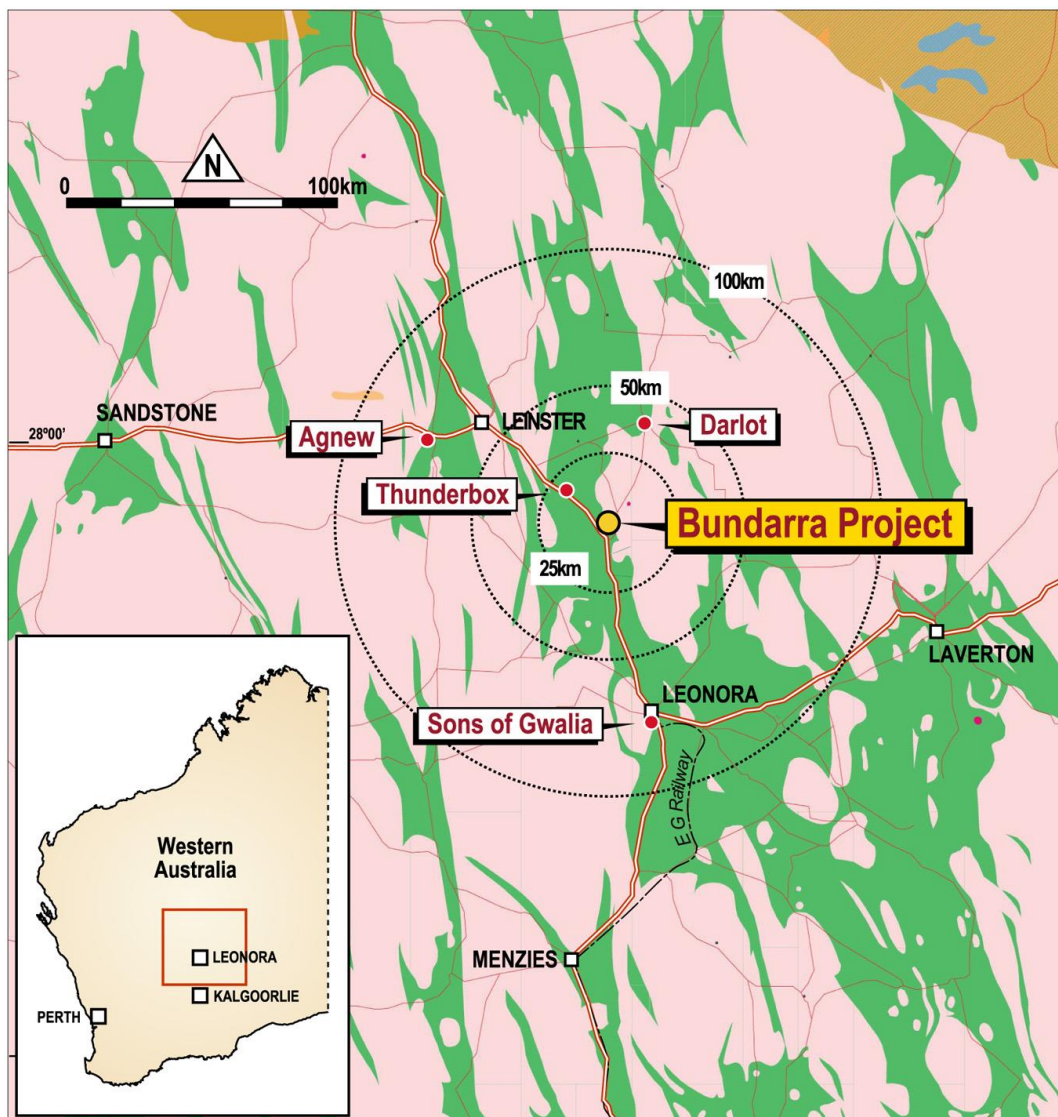


Figure 3. Bundarra Project location plan

Appendix 1: JORC TABLE 1

JORC Table 1 Section 1

Criteria	Commentary
Sampling techniques	<p>Sampling methods undertaken at the Wonder North, Wonder West, Celtic, and Bluebush deposits (“the Bundarra Gold Project”) by previous Project owners have included air-core (AC), rotary air blast (RAB), reverse circulation (RC) and diamond (DD) drillholes.</p> <p>AC, RAB, RC and DD core drilling are assumed to have been completed by previous holders to industry standard at that time (1995–2010).</p> <p>Extensive RC and DD drilling completed by Sons of Gwalia Limited for the purposes of resource definition in the period from 2001 to 2002, involved a total preparation protocol of 1 m samples (90% passing -75 µm) in LM5 sample pulverisers. A 50 g charge was fire assayed for Au only (LLD 10 ppb).</p> <p>From 2006 to 2011 Terrain Minerals & 2012 to present Bligh Resources both undertook further RC & DD particularly focussed on the Wonder North deposit. All RC & DD samples were fully pulverised at the Lab to 90% passing -75 µm in LM5 sample pulverisers and a 40g or 50 g charge was fire assayed for Au only with an AAS or ICP finish (i.e.LLD of 10 or 1ppb respectively).</p>
Drilling techniques	<p>Drilling activities at the Bundarra Gold Project consisted of AC, RAB, RC and DD. Only RC and DD holes were considered in the preparation of this Mineral Resource update. Historical RC and DD drilling completed by Pacmin-Tarmoola (Mount Edon Gold Mines) pre-2001 used 5¾ inch face sampling hammers with an auxiliary booster. Drilling completed by Sons of Gwalia Limited in 2001–2002 used a 5¾ inch DG50 face sampling hammer with an auxiliary booster. RC completed by Terrain & Bligh (2006 to present) was completed using 5¾ inch face sampling hammer.</p> <p>Diamond drilling at the Project was completed at NQ2/HQ3 core sizes. Recent diamond tails were undertaken by Orlando & Westcore Drilling.</p>
Drill sample recovery	<p>For RC drilling at the Celtic deposit between 1992 and 2000 by Pacmin/Mount Edon, drill sample recovery was only sporadically recorded and is not quantifiable in percentage terms as drillhole diameter, sample weights and splitting ratios were not recorded. It is unknown what, if any, measures were taken to ensure sample recovery and representivity. All this drilling was recorded as dry. It is not possible to determine any relationship between sample recovery and grade for this historical drilling.</p> <p>For RC drilling at the Wonder deposits which was carried out by Sons of Gwalia in the period 2001–2002, the RC drill sample recovery was systematically monitored over the 321265mE cross section (holes WNRC0096 to WNRC0100). Site reject samples were weighed as were the laboratory split samples to produce a total recovered sample weight. This cross section was downhole surveyed with a natural gamma tool to provide in situ bulk densities and internal hole diameters for comparative analysis. Discrepancies were determined between measured and predicted recoveries within oxide weathered material which was attributed to air erosion and enlargement of hole diameter after drill penetration with lesser discrepancies within weathered and fresh material. No relationship between sample recovery and grade was determined over the course of this drill program.</p> <p>Recorded recoveries in recent RC & DD drilling (2006 to present) by Terrain & Bligh has been predominantly good, particularly through the ore zones. RC recoveries were assessed visually while diamond core recoveries were measured by tape.</p>
Logging	<p>Logging of diamond drill core, RAB and RC chips at both the Celtic and Wonder deposits record lithology, mineralogy, texture, mineralisation, weathering, alteration and veining. Diamond drilling at both the Celtic and Wonder deposits was logged geotechnically. It is unknown if the early diamond core was photographed. Diamond core from drilling programs in 2017 &18 were photographed.</p> <p>All drillholes completed by Pacmin/Mount Edon between 1992 and 2000, and by Sons of Gwalia between 2000 and 2002, appears to have been logged in full. Drilling by operators after this period (i.e. Terrain & Bligh) were also logged in full with diamond core logging including basic geotechnical observations.</p>
Sub-sampling techniques and sample preparation	<p>The sample method for early drill core was half core for completely to moderately weathered material and quarter core for weakly weathered to fresh material. Recent core sampling (i.e. 2017 &18) was half core only quarter core samples were taken for duplicates.</p> <p>For RC and RAB drilling at the Celtic deposit between 1992 and 2000 by Pacmin/Mount Edon, sample collection techniques were not recorded and are therefore unknown. All this drilling was recorded as dry.</p> <p>For RC drilling at the Wonder deposits in the period 2001–2002, drill chip samples were collected at 1.0 m intervals from the cyclone and split through a 1:8 multi-tier riffle splitter to approximately 3–5 kg weight. Wet samples were isolated for on-site drying and later riffle splitting.</p>

Criteria	Commentary
	<p>The sample preparation of RC chips from both the Celtic and Wonder deposits was in accordance with industry best practice and conducted by a commercial laboratory involving oven drying, coarse crushing then total grinding to a size of 90% passing 75 microns.</p> <p>All subsampling activities were carried out by a commercial laboratory and are considered to be satisfactory.</p> <p>For sampling at the Celtic deposit between 1992 and 2000 by Pacmin/Mount Edon, sample collection techniques such as field duplicates were not recorded and are therefore unknown. This sampling is assumed to have been carried out to industry standard at the time.</p> <p>For RC drilling at the Wonder deposits in the period 2001–2002, 66 duplicate samples from six drillholes representing two oxide, two transitional, and two fresh ore zone intercepts were re-split in the field from the coarse reject sample and submitted to a commercial laboratory. This re-sampling was designed to evaluate the variability of gold grades within individual sample intervals. All samples were assayed after standard total preparation by 50 g charge fire assay.</p> <p>RC Sampling from 2006 to present were either from riffle or cone splitters on 1 m, 3m or 4 m composites. Anomalous 3 or 4m composites were subsequently split to 1m. Diamond core sampling ranged from 0.2 to 1 m composite. Majority of samples were 1 m composites.</p> <p>Sample sizes are considered to be appropriate given the grain size (90% passing 75 microns) of the material sampled.</p>
<p>Quality of assay data and laboratory tests</p>	<p>RC chip, diamond core and grade control chip samples were analysed by commercial laboratories in either Kalgoorlie or Perth using a 40 g or 50 g fire assay with AAS or ICP finish. These methods are considered suitable for determining gold concentrations in rock and are total digest methods. Laboratory standards and repeat assays were included in the assay procedure.</p> <p>Historic sampling includes fire assay, aqua regia, and atomic absorption spectroscopy.</p> <p>No geophysical tools have been utilised for reporting gold mineralisation at the Bundarra Gold Project.</p> <p>For resource development RC and diamond drillhole drilling at the Celtic deposit between 1992 and 2000 by Pacmin/Mound Edon, QAQC procedures are not documented, however it is assumed that they were carried out to industry best practice at the time.</p> <p>For RC drilling at the Wonder deposits in the period 2001–2002, at the completion of each drillhole two mineralised composite samples followed by two blank samples were submitted as part of a systematic program for monitoring sample preparation quality. The mineralised samples were generated from compositing drill cuttings from another prospect known to contain significant coarse gold and blended in a cement mixer prior to spear sampling. The blank samples were obtained from barren ppb detection level assayed RAB cuttings. Sample numbers for the control samples were in numeric order with the accompanying assay samples and of approximately the same weight and lithological appearance. This data (492 samples) when returned was reviewed and found to be of acceptable quality.</p> <p>Sample preparation checks for fineness were carried out by the commercial laboratory to ensure a grind size of 90% passing 75 microns and a control group of 66 re-split samples was forwarded to a second commercial laboratory to cross-check the degree of pulverisation. The overall quality of sample diminution was reported as adequate.</p> <p>As part of the systematic campaign of quality control, 66 pulps from re-split samples were analysed by a second commercial laboratory with a good reconciliation of individual sample assays.</p> <p>Bligh inserts a standard & Blank or Duplicate sample every 25th sample. Standards are certified reference material appropriate for the type & style of mineralisation.</p> <p>The primary commercial laboratory performed a number of internal processes including standards, blanks, repeats and checks. Analysis of field repeats, blanks and standards returned acceptable results.</p>
<p>Verification of sampling and assaying</p>	<p>Significant intercepts were reviewed and verified by senior geological personnel & consultants</p> <p>A program of check/twin RC drilling was carried at the Wonder North deposit to confirm the reliability of earlier RC drill results. The intersection widths were found to be near identical with similar g/m totals with minor differences attributed to small intervals of coarse gold/high grade gold.</p> <p>For resource development RC and diamond drillhole drilling at the Celtic deposit between 1992 and 2000 by Pacmin/Mount Edon, primary data was recorded on paper logging sheets. This data was subsequently validated and entered into the Sons of Gwalia aQuire database.</p> <p>For RC drilling at the Wonder deposits in the period 2001–2002, all geological logs and assays were downloaded from HP Cassiopeia Palmtop loggers on a daily basis into a Micromine (Version 8.1) database for data compilation and validation. Once validated, collar, survey, geology, assay and downhole survey data was uploaded via aQuire (Version 3.1) into the main Sons of Gwalia Tarmoola Operations Oracle database.</p> <p>No adjustments were made to assay data. First gold assay is utilised for Mineral Resource estimation.</p>

Criteria	Commentary
	The current Bligh database is managed and housed by Consultants CSA Global with data validated through their industry standard procedures.
Location of data points	<p>For resource development RC and diamond drillhole drilling at the Celtic deposit between 1992 and 2000 by Pacmin/Mount Edon, surface survey control of drillhole collar positions is poorly documented. Where recorded, collar positions were surveyed either by digital GPS, or by Electronic Distance Measurement (EDM) methods. From these programs, only diamond drillholes GRDD01-02 were downhole surveyed using an Eastman single shot camera. Relative level for the Celtic project area was assumed as A.H.D., however there is no record of derivation.</p> <p>For resource development RC and diamond drillhole drilling at the Wonder deposits in the period 2001–2002, Fugro Survey Pty Ltd were contracted to layout the proposed drill collar sites and survey the completed drill collars. The surveying was undertaken utilising a Real Time Kinematic (RTK) processing unit coordinated between two Trimble 4000 SSI receivers. The control point WN9003 was defined by GPS observations from DOLA sourced base station SSM LEN 64. The coordinate system is AMG with datum AGD 84 in Zone 51. This listing is based on the WGS84 Datum, using the WGS84 Ellipsoid. Heights are A.H.D. derived by applying Geoid Spheroid separation determined by AusGeoid 98 Digital model at the control point. In addition to surveying the completed RC drilling, 128 RC and diamond drill collars from previous exploration programs were also re-surveyed. All completed RC drillholes in this program were routinely downhole surveyed for azimuth and dip by Surtron Technologies using a Champ DEM (Digital Electronic Measuring System).</p> <p>All collars from Bligh Drilling at Wonder North (i.e.2012 to present) have been surveyed by registered contract surveyors using a DGPS in MGA Zone 51 GDA94 grid (accuracy +/-0.01 E & N & +/- 0.05m RL). All holes were down-holed surveyed by a true north seeking EZ-Gyro tool.</p>
Data spacing and distribution	Most of the surface exploration drilling is 20 m x 20 m. Grade control drilling is 5 m x 5 m. Recent deep stepout drilling At Wonder is on a nominal 50 m x 50 m spacing.
Orientation of data in relation to geological structure	Both exploration and grade control drillholes have been drilled dominantly drill at nominal 60° dip. At Wonder North early exploration RC drilling (i.e. up to 2006) was drilled at 50° to the mineralised bodies (i.e. 180° magnetic azimuth). Drilling since 2006 has been nominally perpendicular to strike at 220° magnetic azimuth. ruc width is approximately 70-75% of the downhole width.
Sample security	Information on sample security measures has not been documented by previous operators and Bligh Resources has strict chain of industry standard chain of custody procedures that are adhered to for drill samples.
Audits or reviews	No evidence of external reviews or audits has been identified.

JORC Table 1 Section 2

Criteria	Commentary
Mineral tenement and land tenure status	<p>The Bundarra Gold Project comprising the Celtic, Celtic South, Bluebush, Wonder North and Wonder West deposits is contained within mining leases M37/513, M37/514, M37/350, M37/488, and M37/638. The tenements are held 100% by SR Mining Pty Ltd, which is a subsidiary of Bligh Resources Limited (BGH)</p> <p>There are no caveats associated with the mining leases.</p> <p>All production is subject to a Western Australian state government net smelter return (NSR) royalty of 2.5%.</p> <p>No known impediment exists to obtaining a licence to operate and the tenements are all in good standing.</p>
Exploration done by other parties	<p>The earliest modern gold exploration completed over the Bundarra Gold Project was by Grimes Holdings in 1991 with the drilling of 97 vacuum holes to 14 m depth. Mount Edon Gold Mines entered into a joint venture with Grimes in 1992 and commenced exploration which included soil sampling, RAB drilling, pit and costean mapping, RC drilling, and diamond hole drilling primarily over the Celtic deposit up until 1996. Following the takeover of Mount Edon by Pacmin in 1997, additional RC and diamond core drilling was completed at Celtic in 2000. The Celtic pit was mined by Pacmin between November 2000 and November 2001.</p> <p>The Wonder deposit area was identified from soil geochemistry and follow-up RAB drilling in 1995, and subsequent RC drilling in 1996. Resource infill drilling was completed in 2000 and 2001, with mining at the Wonder, Wonder North, and Wonder West deposits carried out between May 2002 and February 2003, following the acquisition of Pacmin by Sons of Gwalia in October 2001.</p> <p>The Project was acquired by St Barbara Limited in 2005 from the administrators of Sons of Gwalia, who subsequently sold the Project to Terrain Minerals who completed airborne magnetics and RC drilling at the Celtic, Bluebush, and Wonder North deposits from 2006 to 2008.</p> <p>The Project was sold by Terrain to SR Mining in 2011. Optiro were commissioned to estimate the remnant mineralisation at Celtic pit.</p>

Criteria	Commentary
	<p>During 2012 Bligh Resources acquired a 42.9% stake in SR Mining and completed a scoping study for the Bundarra Project and identified a series of further exploration targets. In June 2013 metallurgical testing on drill core samples showed high recovery rates.</p> <p>Maiden Ore Reserve estimate released in November 2013(1.6 Mt @2.29 g/t for 120Koz). Bligh obtained 100% of SR Mining in 2015.</p> <p>Since 2015 Bligh has completed 23 drill hole predominantly deep RC pre-collar with diamond tails at the Wonder North Deposit. This work has resulted in three mineral resource estimate upgrades.</p>
Geology	<p>Within the Celtic tenements there are multiple mafic roof pendants/xenoliths within the fractionated granite batholith. The intrusive is highly variable in composition, with individual phases occurring as irregular intercalations over a broad zone that forms the transitional margin of the batholith. The bases of the roof pendants have been “hybridised” by late stage metasomatic fluids from the granite.</p> <p>On a regional scale, gold mineralisation is structurally controlled and occurs in late stage, possibly reactivated west to northwest striking, steeply north dipping faults and shears. The mineralisation at Great Western however dips steeply south. The preferred host for mineralisation is highly oxidised, coarse grained granitoid that varies in composition from granodiorite, through tonalite to quartz diorite. The mineralisation has been preferentially deposited at the margins, or near marginal zones of the more mafic granitoids, close to their contacts with greenstones. Geochemical and/or competency contrasts between granite and lenses or xenoliths of more mafic lithologies are possible controls on localising mineralisation, and cross-cutting structures and local jogs in the strike and dip of the mineralised structures may also be important. Late stage quartz veining within the host rock is an essential element for mineralisation to be present; without quartz, mineralisation is only low grade.</p> <p>At Celtic, the mineralised structure dips steeply to moderately north, and carries silica-pyrite-carbonate-hematite alteration and quartz veining in mafic and hybrid mafic-granitoid hosts. Chlorite and leucoxene alteration may also be significant. The attitude of the roof pendant appears to control the orientation of the gold mineralised shoots within the shear zones.</p>
Drillhole information	Not relevant for the reporting of Mineral Resource estimates. This information is helpful when reporting exploration results.
Data aggregation methods	Not relevant for the reporting of Mineral Resource estimates. This information is helpful when reporting exploration results.
Relationship between mineralisation widths and intercept lengths	No exploration results are reported as part of this Mineral Resource estimate. This information is helpful when reporting exploration results.
Diagrams	Not relevant for the reporting of Mineral Resource estimates. This information is helpful when reporting exploration results.
Balanced reporting	CSA Global believes that all results have been reported and comply with balanced reporting.
Other substantive exploration data	No other exploration data is considered material in the context of the Mineral Resource estimate which has been prepared. All relevant data has been described elsewhere in Section 1 and Section 3.
Further work	Planned exploration activities have not been communicated to CSA Global.

JORC Table 1 Section 3

Criteria	Commentary
Database integrity	<p>The database is stored in Microsoft Access software. Data used in the Mineral Resource estimate is sourced from a data base dump, provided in the form of a Microsoft Excel or Acquire database. Relevant tables from the data base are exported to CSV format for import into Micromine software for use in the Mineral Resource estimate.</p> <p>Validation of the data import include checks for overlapping intervals, missing survey data, missing assay data, missing lithological data, and missing collars.</p>
Site visits	<p>No site visits have taken place at this point in time by the competent person. Given that there is no current site activity (drilling, mining etc.), it was deemed that a site visit during the process would not provide significant value and not materially affect the outcome of any Mineral Resource estimate. A site visit was taken by Joan Bath of CSA Global in 2012. Additional drilling of 23 holes was completed in 2016, 2017 and 2018.</p>
Geological interpretation	<p>The interpretation of the mineralised structures is based on current understanding of the deposit geology and gold grades.</p> <p>There is a reasonable level of confidence in the geological interpretation of main mineralised horizons traceable over a number of drillholes and drill sections.</p> <p>Drillhole intercepts with assay results and structural interpretations have formed basis for the geological interpretation.</p> <p>The interpretation of main gold mineralised envelopes forms the basis for the modelling. 0.5 g/t Au was used as a cut-off for gold envelopes.</p>
Dimensions	<p>The currently interpreted mineralised zones extend for:</p> <ul style="list-style-type: none"> • Wonder North: approximately 800 m along strike bearing roughly 125° • Wonder West: approximately 470 m along strike bearing roughly 125° • Celtic North: approximately 400 m along strike bearing roughly 130° • Celtic South: approximately 215 m along strike bearing roughly 105° • Bluebush: approximately 250 m along strike bearing roughly 125°. <p>The average thickness of mineralised zones varies from 2 m to 5 m with an average of 2–3 m, and the maximum depth is about 300 m from the surface.</p>
Estimation and modelling techniques	<p>Main economic element at the deposit is gold. Gold bodies were interpreted with the cut-off of 0.5 g/t. Minimum interpreted thickness was 2 m, maximum waste interval 2 m. An extrapolation was made to the half of the average distance between drillholes within the section and the half of the distance between the drilling sections.</p> <p>All interpreted strings were wireframed, and then blank block model was created within the closed wireframe models. The model had 5 m x 5 m x 5 m parent cells with sub-celling down to 1 m.</p> <p>Wireframed mineralised models were used to code and domain samples, which were composited to 1 m.</p> <p>Geostatistical analysis was completed for each domain.</p> <p>Ordinary kriging (OK) was used to estimate gold grades. Each modelled lens and domain was estimated individually without mixing of samples. Top-cutting was carried out (35 g/t Au).</p> <p>Estimation parameters used were:</p> <ul style="list-style-type: none"> • Search pass 1: two-thirds of semi-variogram ranges, minimum three samples, minimum two holes and maximum 12 samples • Search pass 2: full semi-variogram ranges, minimum three samples, minimum two holes and maximum 12 samples • Search pass 3: two semi-variogram ranges, minimum three samples, minimum one hole and maximum 12 samples. • Search pass 4 and subsequent passes until all cells were informed: increment by semi-variogram ranges, minimum one sample, minimum one hole and maximum 12 samples.
Moisture	<p>All tonnages are estimated on a dry basis.</p>
Cut-off parameters	<p>A cut-off grade of 0.5 g/t Au was used to report the Mineral Resources assuming mining using open pit.</p>
Mining factors or assumptions	<p>Mining is assumed to be by open cut methods.</p>
Metallurgical factors or assumptions	<p>No assumptions were made during Mineral Resource estimate.</p>

Criteria	Commentary
Environmental factors or assumptions	No environmental factors or assumptions have been applied to the Mineral Resources.
Bulk density	Bulk density is based on extensive mining history in the area. Average density values were assigned directly to the block model separately for various oxide zones. The values were: Wonder deposits: 1.55 t/m ³ for the oxide zone, 2.14 t/m ³ for the transition zone and 2.68 t/m ³ for the fresh zone.
Classification	<p>Resource Classification is based on drillhole spacing, confidence in the geological interpretation and confidence in the assumptions used in the estimation. The following geostatistical criteria were used for classification:</p> <ul style="list-style-type: none"> • The classification was based on a visual evaluation of cross sections and drill density, and manual interpretation of resource categories. The interpreted boundaries between categories were wireframed and used to code the block models. The Measured category was assigned to the blocks that were immediately below the pit surfaces and based on 5 m x 5 m grade control drilling. The Indicated category was assigned to the areas with reasonable continuity of mineralised lodes based on 20 m x 20 m exploration drilling. All other blocks were classified as Inferred. • The Mineral Resource categories were downgraded for the Celtic zone due to the uncertainties related to the downhole survey quality. <p>The Mineral Resource estimate appropriately reflects the view of the Competent Person.</p>
Audits or reviews	The Mineral Resource estimate was reviewed internally by Serik Urbisinov, who is employed by CSA Global and is a competent resource geologist. He concluded that the procedures used to estimate and classify the Mineral Resource are appropriate.
Discussion of relative accuracy/confidence	<p>No production data is available for comparison with the Mineral Resource estimate.</p> <p>The Mineral Resource accuracy is communicated through the classification assigned to various parts of the deposit.</p> <p>The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the JORC Code (2012 Edition).</p>