

**ASX ANNOUNCEMENT**

By e-lodgement

17th December 2018

**Laura Grows at Lake Rebecca**

Apollo Consolidated Limited (ASX: AOP) is pleased to advise that ongoing drilling at the Lake Rebecca Gold Project has delivered new strong intercepts associated with the recently discovered 'Laura Lode' mineralisation. The company now estimates that Laura extends for more than 300m along strike and over 200m down-dip and commences approximately 100m to the north of the high-grade Jennifer Lode.

The Lake Rebecca mineralised corridor remains open over its 1.3km in strike and continues to provide new drill targets. Drilling of these targets and additional Jennifer and Laura drilling will continue early in 2019.

**Recent Drilling Highlights****➤ Laura Lode**

- ❖ 21m @ 2.44g/t Au
- ❖ 14m @ 2.11g/t Au followed by 10m @ 1.72g/t Au
- ❖ 17m @ 1.39g/t Au
- ❖ 8m @ 2.90g/t Au
- ❖ Strong tabular zone of disseminated sulphide, open & widening at depth, with intercepts sitting within anomalous zones of up to 39m @ 1.34g/t Au

**➤ Jennifer Lode NE**

- ❖ 17m @ 1.92g/t Au & 11m @ 2.16g/t Au
- ❖ 15m @ 1.35g/t Au (incl. composite samples - 1m assays pending)
- ❖ Stacked zones of mineralisation defined in fault block between Jennifer & Laura Lodes

A total of 15 Reverse Circulation (RC) drill holes and one pre-collar have been completed for approximately 2,800m of drilling in this program. The majority of the holes sit within the **Rebecca** mineralised corridor, primarily focussed on further assessment of the recently discovered **Laura Lode** surface, located ~100m north of the Company's high-grade **Jennifer Lode** body (Figure 1).

Results reported here confirm that Laura Lode is a shallow large mineralised surface, with gold grades lying within a thick tabular west-dipping sheet of disseminated sulphide. Significant results include **21m @ 2.44g/t Au** from 132m in RCLR0298, **14m @ 2.11g/t** from 156m and adjacent **10m @ 1.72g/t Au** from 179m in RCLR0295, **17m @ 1.39g/t Au** from 140m in RCLR0296 and **8m @ 2.92g/t Au** from 149m in RCLR0287.

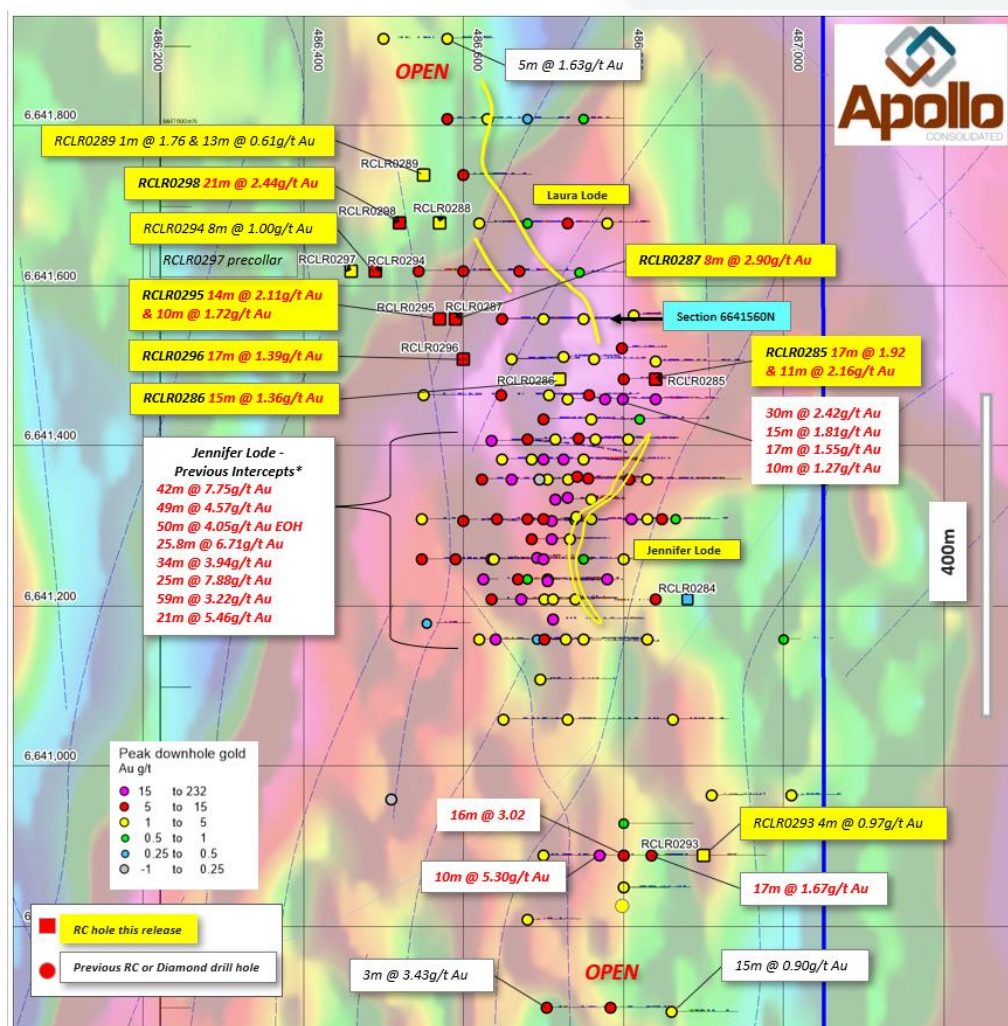


Figure 1. Rebecca Prospect showing collar locations of all drill holes within the Rebecca mineralised corridor, colour coded for peak downhole gold assay<sup>1</sup> on aeromagnetic imagery. The location of the Jennifer and Laura Lodes projected to surface are shown as yellow linework. RC holes reported this release are labelled & shown as square collars & significant intercepts this release in yellow. \*Refer to Note 1 for prior ASX reporting.

Indications are that the geometry of the alteration system is widening at depth (see Figure 2) toward the south, with several holes intersecting broad sulphides and gold anomalism surrounding reported intercepts, however the relationship between sulphide percentage and gold grade is less predictable here than elsewhere in the Lake Rebecca Project.

Intercepts in RCLR0287, RCLR0295 and RCLR0296 form part of wider zones of >0.20g/t Au anomalism totalling 34m @ 1.11g/t Au, 39m @ 1.34g/t Au and 67m @ 0.58g/t Au respectively. Several holes also hit mineralisation in local hanging-wall positions, with results up to 5m @ 3.05g/t Au from 90m in RCLR0287.

All intercepts are interpreted to be close to true width.

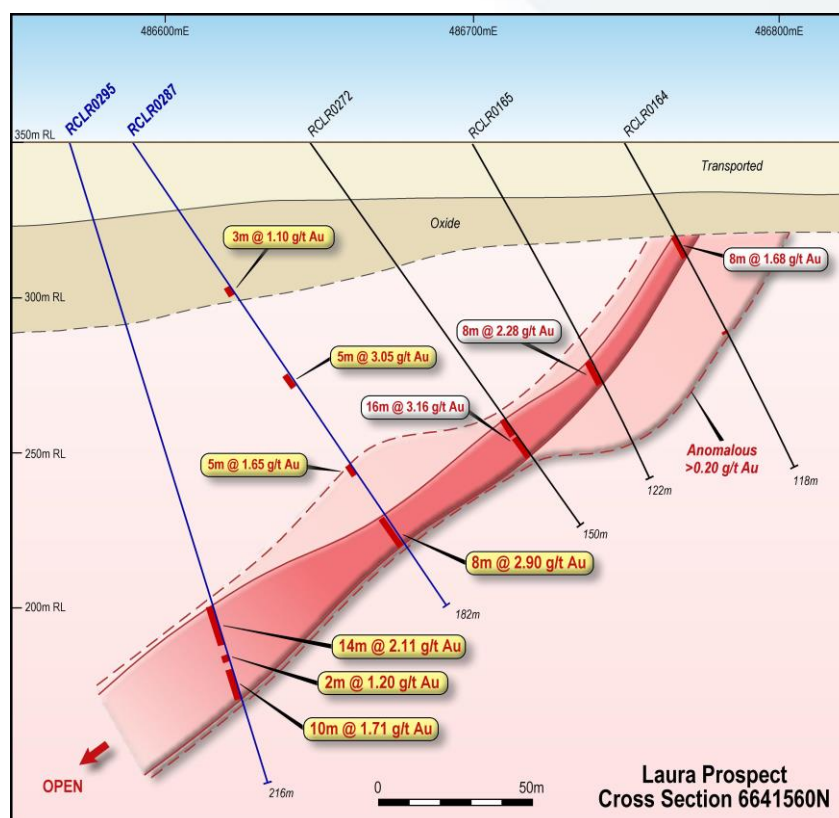


Figure 2. Laura Lode cross-section 6641560N and RC intercepts this release in yellow boxes.

The new Laura Lode results confirm discovery intercepts of **17m @ 2.92g/t Au**, **16m @ 3.16g/t Au**, and **8m @ 2.02g/t Au** reported in October (see ASX: AOP 15<sup>th</sup> October 2018). The surface trends NW (Figure 1), dips moderately to the west (Figure 2), extends over at least 300m strike and remains open for more than 200m down-dip (Figure 3).

The Company sees excellent potential for the Laura surface to develop high-grade positions such as those seen in the adjoining **Jennifer Lode**, located 100m to the south. Jennifer Lode comprises a substantial area of high-grade gold mineralisation surrounded by lower-tenor gold-bearing disseminated sulphides (Figure 2).



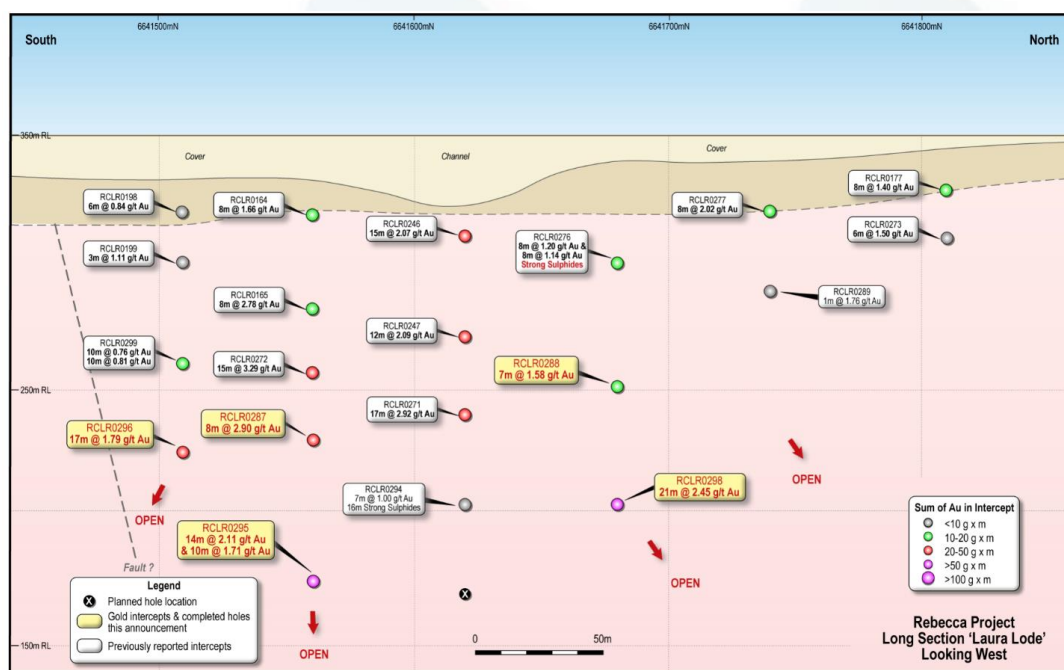


Figure 3. Laura Lode long-section with all intercepts colour coded for peak downhole gold assay<sup>1</sup>. RC intercepts reported this release are in yellow boxes.

Two additional holes were also drilled in the **Jennifer NE** area, an interpreted fault-bound block of stacked west-dipping sulphide lodes that sits between Jennifer and Laura. This area has returned multiple wide intercepts, with the orientation of lodes still to be determined.

Current holes RCLR0285 returned **17m @ 1.92g/t Au** from 45m followed by **11m @ 2.16g/t Au** from 94m, and RCLR0286 returned **15m @ 1.36g/t Au** from 130m (Figure 1). Results support and extend previously reported hits of 30m @ 1.78g/t & 8m @ 2.09g/t Au in RCLR0286. Mineralisation on this section appears close to true width, has been confirmed over 120m dip and remains open to depth.

Intercepts are shown in long-section view in Figure 4.

Table 1 details all drill holes completed in the current campaign and significant gold results.

This program is the last of the 2018 drilling at Lake Rebecca, a year where the Company made significant progress on the delineation of the Jennifer Lode, and discovery of surrounding mineralised surfaces.

The Lake Rebecca project has shown itself to host multiple mineralised positions, remaining open in strike and depth and presents excellent volume potential. The company will resume drilling in January 2019, with an ongoing focus on the Jennifer and Laura Lodes, as well as new exploration and following up drilling along strike including the Duke and Redskin prospects.

The Company continues to be excited by the potential of the Lake Rebecca Gold Project to develop into a commercially viable project and looks forward to updating shareholders as the drilling continues in the New Year.

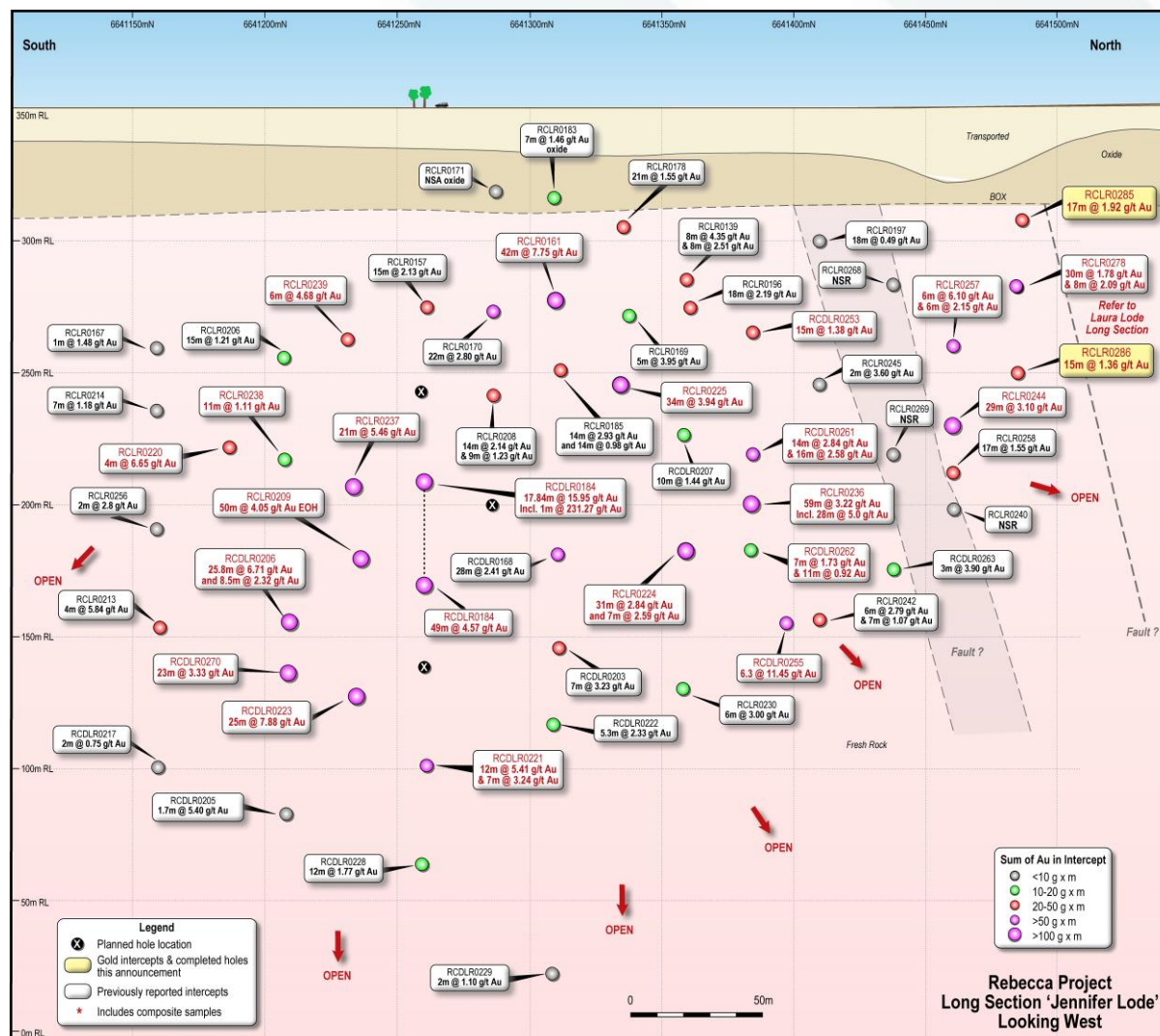


Figure 4. Jennifer Lode long-section with all intercepts colour coded for peak downhole gold assay<sup>1</sup>. RC intercepts reported this release are in yellow boxes. Note possible fault bound mineralisation at northern end of long-section (Jennifer NE area). The Laura Lode long-section continues northward from this point, possibly with overlap in Jennifer NE area.

#### Notes:

1. For details of past drilling and results please refer to ASX-AOP 26 August 2012, 28 September 2012, 8 October 2015, 1 September 2016, 9, 13, 20 & 24 October 2017, 15 January 2018, 12th April 2018, 7 May 2018, 17<sup>th</sup> July 2018, 13<sup>th</sup> & 30<sup>th</sup> August 2018, 21<sup>st</sup> September 2018 & 15<sup>th</sup> October 2018.

**Table 1. Drill hole details and significant gold intercepts in current release**

Hole	Prospect	AMG E	AMG N	Dip	Azimuth	EOH Depth	Intercept	From
RCLR0284	Jennifer Lode East	486880	6641210	-77	270	300	NSR	
RCLR0285	Jennifer Lode North	486840	6641485	-55	90	168	2m @ 0.61g/t Au	40
							<b>17m @ 1.92g/t Au</b>	45
							5m @ 0.67g/t Au	69
							1m @ 1.02g/t Au	88
							<b>11m @ 2.16g/t Au</b>	94
RCLR0286	Jennifer Lode North	486720	6641485	-55	90	200	5m @ 0.63g/t Au	47
							5m @ 0.50g/t Au	105
							<b>15m @ 1.36g/t Au*</b>	130
							6m @ 1.16g/t Au*	165
							2m @ 0.67g/t Au	173
RCLR0287	Laura Lode	486590	6641560	-55	90	180	3m @ 1.10g/t Au	56
							<b>5m @ 3.05g/t Au*</b>	90
							5m @ 1.65g/t Au	125
							<b>8m @ 2.90g/t Au</b>	149
						<i>within anomalous</i>	<b>34m @ 1.11g/t Au</b>	125
RCLR0288	Laura Lode	486570	6641680	-55	90	152	5m @ 0.67g/t Au*	55
							<b>7m @ 1.57g/t Au</b>	83
							2m @ 0.62g/t Au	94
RCLR0289	Laura Lode	486550	6641740	-55	90	144	2m @ 0.79g/t Au	77
							1m @ 1.76g/t Au	81
							3m @ 1.21g/t Au	113
							13m @ 0.61g/t Au	122
RCLR0290	Exploration	486480	6640100	-55	90	140	NSR	
RCLR0291	Exploration	486400	6640100	-55	90	140	NSR	
RCLR0292	Exploration	486320	6640100	-55	90	114	NSR	
RCLR0293	Exploration	486900	6640890	-70	270	140	2m @ 0.66g/t Au	42
							3m @ 1.02g/t Au	48
							1m @ 1.02g/t Au	82
							4m @ 0.97g/t Au	111
RCLR0294	Laura Lode	486490	6641620	-55	90	200	3m @ 2.99g/t Au	61
							<b>9m @ 1.64g/t Au</b>	112
							11m @ 0.89g/t Au	164
RCLR0295	Laura Lode	486570	6641560	-73	90	216	5m @ 0.56g/t Au*	70
							<b>14m @ 2.11g/t Au</b>	156
							4m @ 0.83g/t Au	172
							<b>10m @ 1.72g/t Au</b>	179
						<i>within anomalous</i>	<b>39m @ 1.34g/t Au</b>	156
RCLR0296	Laura Lode	486600	6641510	-60	90	180	5m @ 0.96g/t Au*	35
							5m @ 0.66g/t Au	84
							<b>17m @ 1.39g/t Au</b>	140
							6m @ 0.68g/t Au	166
						<i>within anomalous</i>	<b>67m @ 0.58g/t Au EOH</b>	121
RCLR0297	Laura Lode Precollar	486460	6641620	-73	90	138	7m @ 1.03g/t Au	91
							5m @ 0.71g/t Au*	145
RCLR0298	Laura Lode	486520	6641680	-70	90	174	5m @ 0.52g/t Au*	75
							5m @ 0.84g/t Au*	100
							<b>21m @ 2.44g/t Au</b>	132
RCLR0299	Exploration	485320	6638100	-55	90	144	NSR	

\*includes 1 or more composite sample, 1m sampling to follow

### **About Apollo:**

Apollo Consolidated Ltd (ASX: AOP) is a gold exploration company based in Perth, Western Australia. Its exploration focus is Western Australia, where the Company has the wholly owned advanced gold project at Lake Rebecca, greenfield gold projects at Yindi and Larkin, as well as the Louisa nickel-copper sulphide project located in the Kimberley. Lake Rebecca is emerging as a new Goldfields discovery, with compelling gold intercepts reported during 2017-2018, including **49m @ 4.57g/t Au**, **59m @ 3.22g/t Au**, **42m @ 7.75g/t Au** and **25m @ 7.88g/t Au**. The Company continues to explore this deposit.

Apollo had also been exploring in Côte d'Ivoire over the last four years, successfully defining greenfield gold mineralisation on the Boundiali permit and at Liberty at Korhogo. At the completion of a sale agreement with Exore Resources Ltd (ASX:ERX) Apollo shareholders will retain significant exposure to the stepped-up exploration activities in Côte d'Ivoire through its 19.4% equity position in Exore Resources Ltd, as well as a 20% free-carried interest to 'Decision to Mine' in the permits themselves.

Apollo continues to hold a 1.2% NSR royalty interest in Newcrest Mining Limited's Seguela Project in central Côte d'Ivoire (Figure 1), where a maiden 430,000oz at 2.3g/t Au resource was reported early 2018.

As at September 2018 the Company held A\$6.6m in cash to fund ongoing drilling work.

**ENDS.**

*The information in this release that relates to Exploration Results, Minerals Resources or Ore Reserves, as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr. Nick Castleden, who is a director of the Company and a Member of the Australian Institute of Geoscientists. Mr. Castleden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". Mr. Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.*



# APPENDIX 1 JORC Code, 2012 Edition – Table 1

## Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Each drill hole location was collected with a hand-held GPS unit with ~3m tolerance.</li> <li>Geological logging was completed on all core, ahead of selection of intervals for cutting and analysis. Logging codes are consistent with past RC drilling</li> <li>Reverse circulation drilling (RC), angled drill holes from surface</li> <li>Mostly 1m samples of 1.5-3.5kg in weight</li> <li>Industry-standard diameter reverse circulation drilling rods and conventional face-sampling hammer bit</li> <li>One metre samples collected from the cyclone and passed through a cone-splitter to collect a 1.5-3.5kg split, bulk remainder collected in plastic RC sample bags and placed in 20m lines on site</li> <li>Composite samples are compiled by obliquely spearing through 2-5 x 1m samples, to make a ~2kg sample</li> <li>Wet samples are spear-sampled obliquely through bulk 1m sample to collect a representative ~2kg sample, lab sample is dried on site.</li> <li>Certified Reference Standards inserted every ~50 samples, duplicate sample of a split 1m interval, collected at 1 x per RC drill hole</li> <li>All samples were analysed by 50g Fire Assay (SGS code FA505) and reported at a 0.01ppm threshold</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>RC Rig supplied by Raglan Drilling of Kalgoorlie</li> <li>Standard Reverse Circulation drilling, 4.5 inch rods &amp; face-sampling</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>type, whether core is oriented and if so, by what method, etc).</i>	hammer
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• RC samples sieved and logged at 1m intervals by supervising geologist, sample quality, moisture and any contamination also logged.</li> <li>• &gt;95% of RC samples were dry and of good quality</li> <li>• RC Booster and auxiliary air pack used to control groundwater inflow</li> <li>• Sample recovery optimized by hammer pull back and air blow-through at the end of each metre.</li> <li>• Where composite samples are taken, the sample spear is inserted diagonally through the bulk sample bag from top to bottom to ensure a full cross-section of the sample is collected.</li> <li>• To minimize contamination and ensure an even split, the cone splitter is cleaned with compressed air at the end of each rod, and the cyclone is cleaned every 50m and at the end of hole, and more often when wet samples are encountered.</li> <li>• Most drill samples were dry in both oxide and fresh rock profile</li> <li>• Sample quality and recovery was generally good using the techniques above, no material bias is expected in high-recovery samples obtained</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Recording of rock type, oxidation, veining, alteration and sample quality carried out for all core collected</li> <li>• Logging is mostly qualitative</li> <li>• Each entire drillhole was logged</li> <li>• While drill core samples are being geologically logged, they will not be at a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>• RC samples representing the lithology of each 2m section of the drillhole were collected and stored into chip trays for future geological reference</li> </ul>
<i>Sub-sampling</i>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core</i></li> </ul>	<ul style="list-style-type: none"> <li>• RC composite sampling was carried out where site geologist</li> </ul>

Criteria	JORC Code explanation	Commentary
techniques and sample preparation	<p>taken.</p> <ul style="list-style-type: none"> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>decided material was less likely to be mineralised. In these intervals samples were spear-sampled directly from the split bulk sample, to make up a 2-3kg 2-5m composite sample</p> <ul style="list-style-type: none"> <li>Where composite samples are taken, the sample spear is inserted diagonally through the bulk sample bag from top to bottom to ensure a full cross-section of the sample is collected. This technique is considered an industry standard and effective assay cost-control measure</li> <li>Bulk bags for each metre are stored for future assay if required.</li> <li>All samples were dry and representative of drilled material</li> <li>Certified Reference Standards inserted every ~40 samples, 1 x duplicate sample submitted per drillhole</li> <li>Sample sizes in the 1.5-3.5kg range are considered sufficient to accurately represent the gold content in the drilled metre at this project</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Samples collected from the Project area by staff, and delivered to SGS Kalgoorlie (WA) where they were crushed to -2mm, subset, riffle split and pulverised to -75um before being assayed for 50g charge assayed by fire assay with AAS finish, Lab code FA505.</li> <li>Quality control procedures adopted consist in the insertion of standards approx. every 40m and one duplicate sample per hole and also internal SGS laboratory checks. The results demonstrated an acceptable level of accuracy and precision</li> <li>Company standard results show acceptable correlation with expected grades of standards</li> <li>A good correlation was observed between visible gold logged and/or percentage of sulphide and gold grades</li> </ul>

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>The sample register is checked in the field while sampling is ongoing and double checked while entering the data on the computer.</li> <li>The sample register is used to process raw results from the lab and the processed results are then validated by software (.xls, MapInfo/Discover).</li> <li>A hardcopy of each file is stored and an electronic copy saved in two separate hard drives</li> <li>As this is an early-stage program there were no pre-existing drill intercepts requiring twinned holes</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Collar located using a Garmin GPS with an accuracy ~3m</li> <li>Data are recorded in AMG 1984, Zone 51 projection.</li> <li>Topographic control using the same GPS with an accuracy &lt;10m</li> <li>Drillhole details supplied in body of announcement</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>RC drilling was completed at between 200m &amp; 25m line spacing to infill and extend interpreted mineralisation</li> <li>The drill program was designed to follow-up existing nearby mineralisation and the spacing of the program is considered suitable to provide bedrock information and geometry of the lode structures targeted. Further infill drilling may be required to establish continuity and grade variation around the holes</li> <li>Assays are reported as 1m samples, unless otherwise indicated in tables in the attaching text</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drillholes were oriented along AMGZ51 east-west.</li> <li>Drill sections intend to cut geology close to right-angles of interpreted strikes. Completed drillholes intersected target mineralisation in the expected down-hole positions.</li> <li>Rock contacts and fabrics are interpreted to mostly dip west at close to right angles to the drillhole. Mineralised intervals reported vary from almost 100% true width to ~40% true width, depending on local changes in the orientation of mineralised lodes</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>RC samples collected on the field brought back to the company camp area, bagged and sealed into 20kg polyweave bags</li> <li>Diamond core was processed at a secure cutting site in Kalgoorlie bagged and sealed into 20kg polyweave bags and delivered to the laboratory at the end of each day.</li> <li>All samples are delivered directly from site to the laboratory by company representatives and remain under laboratory control to the delivery of results</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No external audit or review completed</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Rebecca is a collection of granted exploration licences located 150km east of Kalgoorlie. The Company owns 100% of the tenements.</li> <li>A 1.5% NSR is owned by private company Maincoast Holdings Pty Ltd</li> <li>There are no impediments to exploration on the property</li> <li>Tenure is in good standing and has more than 3 years to expiry</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>Previous exploration was carried out on a similar permit area by Placer Ltd, Aberfoyle Ltd, and Newcrest Ltd during the early to late 1990's. Aberfoyle carried out systematic RAB and aircore drilling on oblique and east-west drill lines, and progressed to RC and diamond drilling over mineralised bedrock at the Redskin and Duke prospects. Minor RC drilling was carried out at Bombora.</li> <li>No resource calculations have been carried out in the past but there is sufficient drilling to demonstrate the prospects have considerable zones of gold anomalism associated with disseminated sulphides.</li> <li>Regional mapping and airborne geophysical surveys were completed at the time, and parts of the tenement were IP surveyed.</li> <li>The project has a good digital database of previous drilling, and all</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>past work is captured to GIS.</p> <ul style="list-style-type: none"> <li>The quality of the earlier work appears to be good.</li> </ul>
Geology	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>Dominantly granite and gneiss with minor zones of amphibolite and metamorphosed ultramafic rocks.</li> <li>Mineralisation is associated with zones of disseminated pyrite and pyrrhotite associated with increased deformation and silicification. There is a positive relationship between sulphide and gold and limited relationship between quartz veining and gold.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Table in body of announcement</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No grade cuts applied</li> <li>Drill hole intercepts are reported as length-weighted averages, &gt;1m width above a 0.50g/t cut-off, and calculated allowing a maximum 2m contiguous internal dilution.</li> <li>Anomalous intercepts are reported at 0.10g/t Au cut off and calculated using a maximum 2m contiguous internal dilution.</li> <li>Anomalous intercepts reported may include results also reported at a 0.50g/t cut-off, are only provided to demonstrate particularly wide mineralised zones.</li> </ul>

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>Lithologies and fabrics are interpreted to be close to right angles to the drillholes, dipping at 40-50 degrees west.</li> <li>The arrangement of main sulphide shoots is interpreted to change along strike, and down-dip such that reported mineralised intervals can vary from almost 100% true width to ~40% true width, depending on local changes in the orientation of mineralised lodes</li> <li>Plunge of mineralisation is considered to be steeply southwest, additional structural mapping is required to confirm this</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate diagrams are in body of this report</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Table showing all down-hole mineralised intercepts &gt;0.50g/t Au in the current drill program</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Preliminary bottle-roll metallurgical test-work reported 5<sup>th</sup> Jan 2018 showed an average 94.5% gold recovery in 5 composite samples of fresh mineralised sulphidic material in RHD004.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Next stage of exploration work will consist of follow-up RC/diamond drilling to continue to scope lateral and plunge extensions of structures and to test new targets</li> <li>Additional surface geophysical surveys may be commissioned</li> </ul>