MATSA RESOURCES LIMITED
ABN 48 106 732 487

ASX Announcement **17th December 2018**

Excellent Gold Grades from Drilling At Fortitude North

Highlights

- Fortitude North grows in size and significance from new assay results with a best result of **47m @ 2.55 g/t Au** from 42m including **1m @ 84.1g/t** from 53m
- Results have almost doubled the strike extent of basement gold mineralisation in weathered mafic volcanics to ~2km
- Diamond and infill/step out RC drilling is planned ASAP to determine the extent of gold mineralisation
- Best intercepts from new assays were:

  47m @ 2.55 g/t Au from 42m
  incl. **8m @ 2.22 g/t Au** from 42m
  and **5m @ 17.7 g/t Au** from 53m
  incl. **1m @ 84.1** g/t Au from 53m
  and **2m @ 1.10 g/t Au** from 79m
  4m @ 4.43 g/t Au from 96m
  1m @ 8.28 g/t Au from 63m

- Mineralisation at Fortitude North is located 5-7km northwest of Matsa's Fortitude gold mine and on the same major fault
- This close proximity to Fortitude gold mine potentially enhances the significance of both gold deposits

CORPORATE SUMMARY

Executive Chairman
Paul Poli

Director
Frank Sibbel

Director & Company Secretary
Andrew Chapman

Shares on Issue
176.93 million

Unlisted Options
18.70 million @ $0.17 - $0.30

Top 20 shareholders
Hold 53.42%

Share Price on 14th December 2018
13.5 cents

Market Capitalisation
$23.89 million

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Matsa Resources Limited ("Matsa" or "the Company" ASX: MAT) is pleased to announce significant new assays from recent lake aircore drilling at Fortitude North at Lake Carey. This drilling programme was designed to follow up strongly anomalous gold results in Matsa's most recent aircore and RC drilling programmes *(MAT announcements to the ASX 11th July 2018, 20th July 2018, 22nd October 2018, 31st October 2018).*

Significant New Results

New gold assays received from recently completed lake aircore drilling (29 drill holes completed for a total of 2,622m) at Fortitude North returned a number of significant gold values, with best intercepts as follows and shown in Figures 1 and 2:

	47m @ 2.55 g/t Au from 42m	(18FNAC071)
	incl. **8m @ 2.22 g/t Au** from 42m	
and	**5m @ 17.7 g/t Au** from 53m	
	incl. **1m @ 84.1** g/t Au from 53m	
and	**2m @ 1.10 g/t Au** from 79m	
	4m @ 4.43 g/t Au from 96m	(18FNAC064)
	1m @ 1.87 g/t Au from 42m	(18FNAC070)
	9m @ 0.78 g/t Au from 79m	(18FNAC075)
	1m @ 8.28 g/t Au from 63m	(18FNAC083)

These new intercepts are in deeply weathered basement rocks (mostly metabasalt and dolerite). This programme has extended gold mineralisation by more than 1km under the lake and has now been defined for a distance of almost 2km along the Fortitude Fault. The above intercepts are located >600m south of the gold mineralised basement which was intersected in recently announced RC drilling and is interpreted to be an extension of this mineralisation *(MAT announcement to ASX 22 October 2018).*

The selected higher grade intercepts in drill hole 18FNAC071 are all located within a broad intersection with gold values up to 84.1 g/t Au, with the average assay grade based on 1m samples.

The highest grades in aircore drill hole 18FNAC71 are interpreted to reflect supergene enrichment in the weathering profile above primary gold mineralisation.

Executive Chairman, Mr Paul Poli said:

"These results are very pleasing, and strongly endorse my belief that Lake Carey offers significant opportunity for new discoveries. Fortitude North is shaping up to be a very interesting new discovery and we at Matsa are very hopeful that this will develop into something significant. We can't wait to get the diamond and RC drill rigs back early in the new year to determine what we might have here."

Discussion

Four of the five RC drill holes completed in July 2018, intersected gold mineralisation in variably weathered to fresh mafic volcanics and provide some insight into the nature of mineralisation at depth. Key RC results include a best intersection of **5m @ 5.46 g/t Au** from 79m including **3m @ 8.70 g/t Au** from 80m in drill hole 18FNRC003. Both of these intercepts are located within a very broad interval of **50m @ 1.1 g/t Au** from 79m. This broad intercept includes gold values between the detection limit of 0.01 g/t Au to a maximum value of 11.75 g/t Au and was interpreted as a variably gold mineralised and moderately east dipping zone ~ 40m thick. Mineralisation is partly associated with quartz veining in strongly altered and pyritic metabasalts. A deeper intersection of

2m @ 4.96 g/t Au from 190m in RC drillhole 18FNRC05 are associated with quartz veins in altered and bleached mafic volcanics and occupying sub-vertical to steeply east dipping fault.

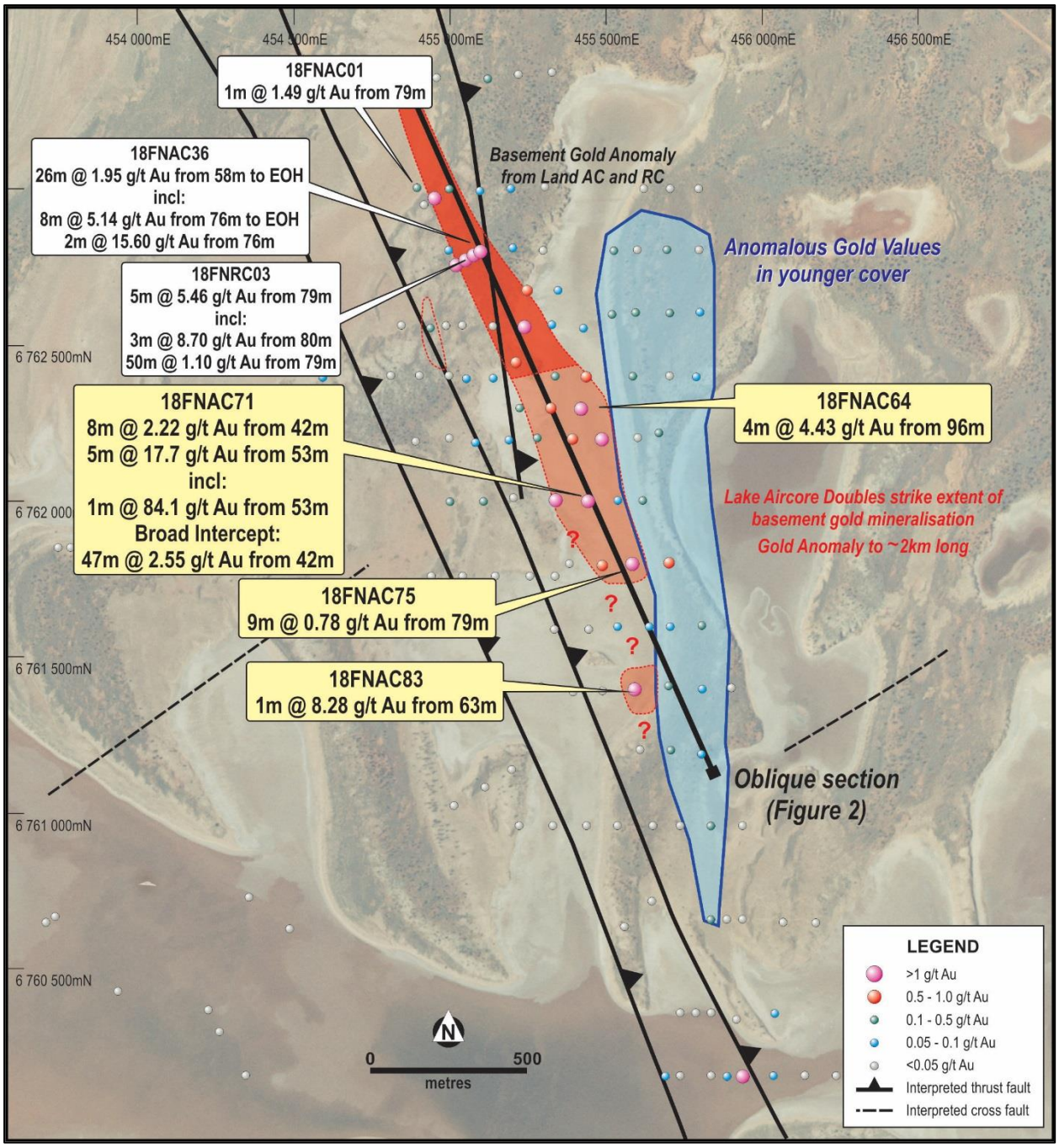

***Figure 1:* Fortitude North Summary Drill Results and Interpretation**

(Significant new drill results in yellow boxes)

Anomalous gold up to 0.78 g/t Au in transported lake clays to the east of the zone of basement mineralisation is interpreted as the product of erosion and dispersion of adjacent basement gold mineralisation during deposition of the lake sediments (Figure 1).

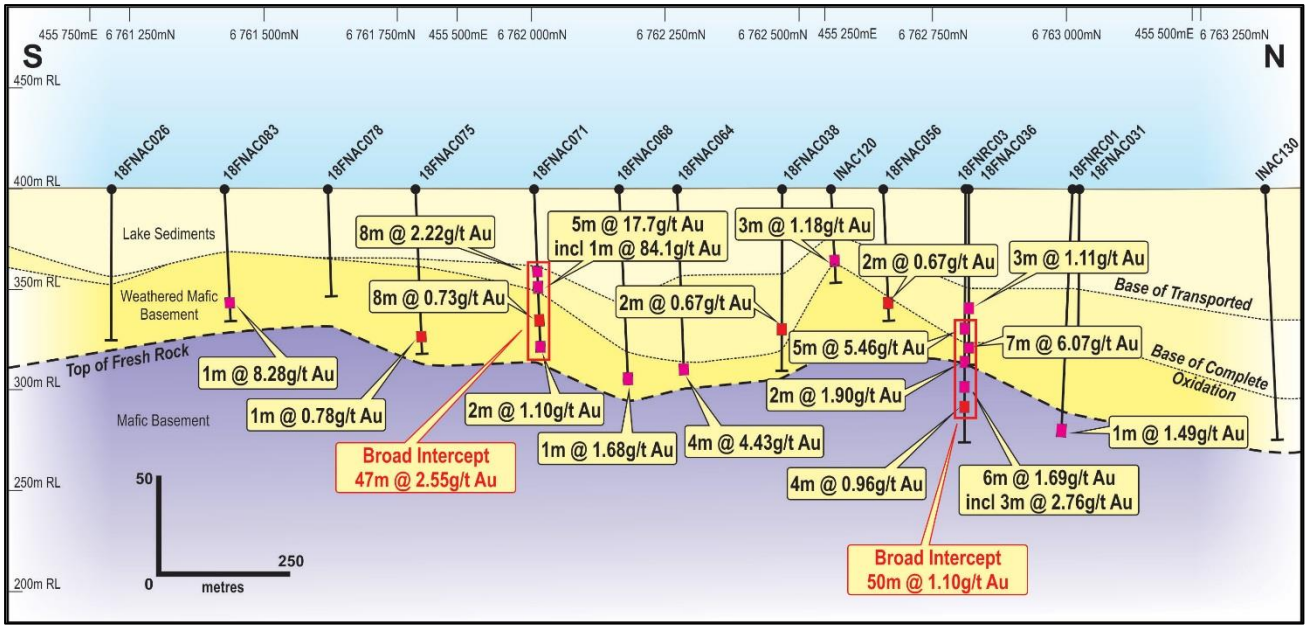

***Figure 2:* Fortitude North Interpreted Oblique Longitudinal Section**

Next Steps

A diamond drilling programme is proposed to determine the nature and extent of gold mineralisation in early 2019. Initially, diamond drilling will test the hypothesis, based on RC drilling, of a shallow to moderately east dipping mineralised zone *(MAT announcement to ASX 22nd October 2018)*.

Currently gold mineralisation is defined by comparatively wide spaced (200m x 100m) aircore drilling. Further infill and step out drilling is planned to more accurately define the extents of the mineralised zone and to determine whether there is more than one mineralised zone.

Lake Aircore Drilling Programme

Matsa carried out the drilling using a specially designed lake aircore rig capable of operating on the surface of salt lakes.

The programme outline and key results are attached as follows:

- Logging and sampling procedures and background to the results included in this report are outlined in Appendix 1 (JORC Table 1).
- Assays > 0.5 g/t Au and selected intercepts are listed in Appendix 2.
- Assays >0.1 g/t are listed in Appendix 3.
- Collar coordinates and drill set up parameters are summarised in Appendix 4.

The Lake Carey Gold Project

Matsa holds a ground position of ~ 620km^2 at Lake Carey which is highly prospective for new gold discoveries. The Company is committed to becoming a mid-tier gold mining company. The implementation of this vision commenced with its recently completed trial mining operation at Fortitude and mining at the Red Dog deposit. Furthermore, studies are continuing into the viability of a full scale open-pit gold mine at Fortitude and the re-commencement of underground production at the Red October gold mine (Refer to previous ASX announcements).

Matsa's discovery at Fortitude North and earlier discoveries along the Bindah Fault, provides strong support for Matsa's belief that there are significant areas which remain under-explored despite 30 years of exploration since the discovery of Sunrise Dam in 1988.

For further information please contact:

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Competent Person

The information in this report that relates to Exploration results, is based on information compiled by David Fielding, who is a Fellow of the Australasian Institute of Mining and Metallurgy. David Fielding is a full time employee of Matsa Resources Limited. David Fielding has sufficient experience which is relevant to the style of mineralisation and the type of ore deposit under consideration and 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'. David Fielding consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1 - *Matsa Resources Limited – Lake Carey Project*

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (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.*	Aircore samples hand sampled at 1m intervals placed in piles on the ground. Composites Samples ~3kg in weight representing 3m downhole scooped from sample piles and submitted for gold only assay. The last 1m interval of each drill hole was submitted for an assay protocol for a multi element suite comprising gold, gold pathfinder elements and a suite of element used in lithogeochemistry. A field duplicate of this last metre (which represents the least weathered portion in the drill hole) was also submitted with the composite samples for QAQC purposes.
	• *Measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	**Hand scoop, comparatively poor sample:** The nature of the regolith encountered in lake aircore drilling being mostly sticky clays, prevents use of a splitter, so all samples are hand scooped.
	• *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.*	Composite Samples and selected follow up 1m splits for anomalous composites were submitted to ALS Laboratories Kalgoorlie for Aqua Regia digest ICP analysis. Detection limit 0.01ppm Au. No special measures were taken to account for coarse gold.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Drilling was carried out using tracked drilling rig designed for use on a lake surface. All drill holes inclined -65 degrees towards 270 degrees magnetic.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	Sample recovery problematic in sticky clay sections with quite variable sample size.

Criteria	JORC Code explanation	Commentary
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	Every effort made to clean sample system at the end of each 3m rod. Significant effort made to clean cyclone and containers to avoid contamination.
	• *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.*	Not determined.
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.*	Simple qualitative geological logs using standard geological coding sheets.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*	Logging is qualitative in nature.
	• *The total length and percentage of the relevant intersections logged.*	Logging was carried out on all cuttings produced by aircore.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	Non core
	• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*	Aircore samples were scooped or "grab" sampled from bulk residue piles on the ground.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Sample prep in Lab is standard for all assay procedures, whereby sample is dried, homogenized and pulverised.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples*	Anomalous composites intervals (>0.1 g/t Au) interpreted to lie within weathered basement were repeated with assays on individual 1m splits 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*	This report is based on results from Individual 1m samples through all gold anomalous sections in basement rocks. Anomalous gold results 3m composite samples have been retained in overlying lake sediments
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sample weights of ~3kg documented are adequate for fine gold. Evidence of coarse gold suggests that special screen fire assays may be appropriate in some sections

Criteria	JORC Code explanation	Commentary
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.*	Samples were dispatched for low level gold determination by Fire Assay, which is an industry standard process. Assay accuracy determined by laboratory QACQ process.
	• *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.*	Not applicable
	• *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.*	A field duplicate sample of last 1m interval submitted together with composite samples for QAQC purposes.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	Composites validated by individual 1m splits. All assay and sampling procedures verified by company personnel. All results reviewed by Exploration Manager Dave Fielding Check assays have been carried out over a significant number of selected samples at Matsa's request and these results were used to validate assay results quoted in this report.
	• *The use of twinned holes.*	No twinned holes carried out.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Geological and sampling data recorded on Toughbook in the field to minimise transcription errors. Hole locations recorded on GPS and compared prior to upload to database.
	• *Discuss any adjustment to assay data.*	
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.*	Data accuracy has been taken as +-5m for the purposes of designing follow up exploration.
	• *Specification of the grid system used.*	GDA94 UTM co-ordinate system Zone 51.
	• *Quality and adequacy of topographic control.*	+-10m from AHD has been assumed for regional exploration holes used in designing the follow up programme. For practical purposes the RL for all holes is given as the level of Lake Carey namely 400m AHD
Data spacing and	• *Data spacing for reporting of Exploration Results.*	Aircore drilling was designed as follow up of anomalous values in legacy drilling and in earlier aircore and RC drilling by Matsa outside of the lake. Drill lines are spaced at ~200m apart with drilling along each line at 100m intervals.

Criteria	JORC Code explanation	Commentary
distribution		
	• *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.*	Drill hole spacing too large to confidently assign continuity of anomalous values. But in the case of Fortitude North, the first pass interpretation is for a moderately East dipping zone of mineralisation based on recent RC drilling. While Aircore supports some continuity of anomalous gold in weathered basement rocks, there is no concrete evidence of the nature of basement mineralisation.
	• *Whether sample compositing has been applied.*	Compositing of aircore samples from 1m to a maximum of 3m was carried out. However, the bulk of the aggregation of assays has been conducted using individual 1m assays.
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.*	Drilling carried out on EW lines. -65 degree (west dipping) holes to test potential range of dipping mineralized zones, including sub vertical.
	• *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.*	Drilling too wide spaced for bias to be a problem. Orientation of continuous in-situ mineralisation yet to be determined.
Sample security	• *The measures taken to ensure sample security.*	Samples are delivered to the laboratory by Matsa Staff. No special security procedures are carried out in the field.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audit carried out yet.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	Exploration was carried out over the following tenements:

Tenement	Status	Holder	Granted	Area	Units

Criteria	JORC Code explanation	Commentary
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	E 39/1864 | LIVE | Matsa Gold Pty Limited | 27/02/2017 | 10 | BL
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Past work which included anomalous gold values in aircore drilling at Fortitude North has been acknowledged as being carried out by Midas Gold Ltd in 2008.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The deposit types being sought are orogenic syntectonic gold mineralisation similar to Fortitude which is located 5km south on the same major fault system.
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.*	Appendix 2 contains selected intercepts and is based on a table of samples containing >0.5 g/t Au. In some cases, samples containing less than 0.5 g/t are included in order to cover the extent of selected intercepts. Appendix 3 contains a listing of composite and 1m split samples which returned assays >= 0.1 g/t Au. Appendix 4 contains all drill collar locations at Fortitude North and set up parameters. No significant information was excluded deliberately.
Data aggregation 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.*	Quoted intercepts are aggregations of 1m split samples except where these are clearly marked as composite assays. Aggregates are reported as simple averages of individual assay results, with higher grade intervals reported as "including…"

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	All intercepts quoted relate to downhole depth and true width is unknown. Not known. Intercepts in aircore drill holes are expressed in downhole metres.
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.*	Diagram summarising salient aspects of drilling was included in the announcement of first pass assay results.
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.*	All drilling information has been used to determine exploration targets.
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.*	The review made use of publicly available aeromagnetics and gravity, past drilling by Midas Gold Ltd which was acquired with purchase of the Lake Carey Fortitude project.
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.*	Highly anomalous gold values in basement and overlying lake sediments may reflect economic gold mineralisation. Matsa intends, as soon as possible to follow results up with diamond drilling and further aircore drilling.

Appendix 2 – 2018 Lake Aircore Drilling Assays > 0.5 g/t and Selected Intercepts

Drill Hole	Sample	From (m)	To (m)	Au_g/t	Selected Intercept
18FNAC056	159086	63	64	0.64	
	159087	64	65	0.73	
18FNAC060	159332	89	90	0.52	
18FNAC063	159513	54	55	0.58	
	157181	36	39	0.45	9m @ 0.56 g/t Au from 36m (Split assays awaited)
	157182	39	42	0.67	
	157183	42	45	0.56	
18FNAC064	159609	96	97	0.47	4m @ 4.43 g/t from 96m
	159610	97	98	2.95	
	159611	98	99	1.96	
	157221	99	100	12.35	
18FNAC067	159811	106	107	0.63	7m @ 0.56 g/t Au from 106m
	159812	107	108	0.59	
	159813	108	109	0.41	
	159814	109	110	0.43	
	159815	110	111	0.74	
	159816	111	112	0.58	
	159817	112	113	0.60	
18FNAC068	157305	45	48	0.71	3m @ 0.71 g/t Au from 45m (Split assays awaited)
	159903	102	103	0.54	
	159908	107	108	1.52	
18FNAC070	160009	42	43	1.87	
18FNAC071	160076	42	43	0.82	8m @ 2.22 g/t Au from 42m
	160077	43	44	1.48	
	160078	44	45	1.73	
	160079	45	46	2.51	
	160080	46	47	6.70	
	160081	47	48	0.63	
	160082	48	49	1.12	
	160083	49	50	2.79	
	160087	53	54	84.10	5m @ 17.7 g/t Au from 53m incl. 1m @ 84.1 g/t from 53m
	160088	54	55	1.29	
	160089	55	56	0.57	
	160090	56	57	1.26	
	160091	57	58	1.38	
	160103	69	70	0.56	8m @ 0.73 g/t from 69m
	160104	70	71	0.32	

	160105	71	72	**1.21**	
	160106	72	73	**0.67**	
	160107	73	74	**0.57**	
	160108	74	75	**1.50**	
	160109	75	76	**0.40**	
	160110	76	77	**0.61**	
	160113	79	80	**0.78**	2m @ 1.10 g/t Au from 79m
	160114	80	81	**1.43**	
	160118	84	85	**0.98**	5m @ 0.53 g/t Au from 84m
	160119	85	86	**0.08**	
	160120	86	87	**0.09**	
	160121	87	88	**0.79**	
	160122	88	89	**0.74**	
18FNAC074	160268	72	73	**0.58**	5m @ 0.49 g/t Au from 72m
	160269	73	74	**0.33**	
	160270	74	75	**0.77**	
	160271	75	76	**0.32**	
	160272	76	77	**0.48**	
18FNAC075	160323	79	80	**0.73**	9m @ 0.78 g/t from 79m
	160324	80	81	**0.95**	
	160325	81	82	**0.83**	
	160326	82	83	**0.29**	
	160327	83	84	**0.49**	
	160328	84	85	**0.52**	
	160329	85	86	**1.28**	
	160330	86	87	**1.07**	
	160331	87	88	**0.92**	
18FNAC083	160717	63	64	**8.28**	1m @ 8.28 g/t Au from 63m

Appendix 3 – 2018 Lake Aircore Drilling Assays >0.1 g/t Au

Hole_ID	Sample_Type	SampleID	m From	m To	Au_g/t
18FNAC056	CHIPS	159086	63	64	0.64
18FNAC056	CHIPS	159087	64	65	0.73
18FNAC056	CHIPS	159088	65	66	0.17
18FNAC056	COMP	157032	63	66	0.51
18FNAC059	COMP	157085	36	39	0.11
18FNAC060	CHIPS	159332	89	90	0.52
18FNAC060	COMP	157103	33	36	0.11
18FNAC060	COMP	157104	36	39	0.11
18FNAC060	COMP	157105	39	42	0.19
18FNAC060	COMP	157106	42	45	0.22
18FNAC060	COMP	157122	90	93	0.24
18FNAC062	COMP	157148	30	33	0.13
18FNAC063	CHIPS	159513	54	55	0.58
18FNAC063	CHIPS	159532	73	74	0.37
18FNAC063	CHIPS	159533	74	75	0.24
18FNAC063	COMP	157180	33	36	0.26
18FNAC063	COMP	157181	36	39	0.45
18FNAC063	COMP	157182	39	42	0.67
18FNAC063	COMP	157183	42	45	0.56
18FNAC063	COMP	157187	54	57	0.21
18FNAC063	COMP	157188	57	60	0.12
18FNAC063	COMP	157193	72	75	0.27
18FNAC064	CHIPS	157221	99	100	12.35
18FNAC064	CHIPS	159609	96	97	0.47
18FNAC064	CHIPS	159610	97	98	2.95
18FNAC064	CHIPS	159611	98	99	1.96
18FNAC064	COMP	157200	36	39	0.12
18FNAC064	COMP	157203	45	48	0.16
18FNAC064	COMP	157220	96	99	1.81
18FNAC066	CHIPS	159694	70	71	0.18
18FNAC066	CHIPS	159695	71	72	0.26
18FNAC066	COMP	157251	69	72	0.17
18FNAC067	CHIPS	159774	69	70	0.48

Hole_ID	Sample_Type	SampleID	m From	m To	Au_g/t
18FNAC067	CHIPS	159774	69	70	0.48
18FNAC067	CHIPS	159775	70	71	0.13
18FNAC067	CHIPS	159777	72	73	0.18
18FNAC067	CHIPS	159778	73	74	0.15
18FNAC067	CHIPS	159780	75	76	0.21
18FNAC067	CHIPS	159781	76	77	0.17
18FNAC067	CHIPS	159782	77	78	0.12
18FNAC067	CHIPS	159783	78	79	0.11
18FNAC067	CHIPS	159786	81	82	0.13
18FNAC067	CHIPS	159788	83	84	0.12
18FNAC067	CHIPS	159789	84	85	0.39
18FNAC067	CHIPS	159790	85	86	0.34
18FNAC067	CHIPS	159791	86	87	0.26
18FNAC067	CHIPS	159792	87	88	0.12
18FNAC067	CHIPS	159801	96	97	0.26
18FNAC067	CHIPS	159802	97	98	0.17
18FNAC067	CHIPS	159803	98	99	0.16
18FNAC067	CHIPS	159804	99	100	0.20
18FNAC067	CHIPS	159805	100	101	0.36
18FNAC067	CHIPS	159806	101	102	0.30
18FNAC067	CHIPS	159810	105	106	0.36
18FNAC067	CHIPS	159811	106	107	0.63
18FNAC067	CHIPS	159812	107	108	0.59
18FNAC067	CHIPS	159813	108	109	0.41
18FNAC067	CHIPS	159814	109	110	0.43
18FNAC067	CHIPS	159815	110	111	0.74
18FNAC067	CHIPS	159816	111	112	0.58
18FNAC067	CHIPS	159817	112	113	0.60
18FNAC067	CHIPS	159822	117	118	0.17
18FNAC067	CHIPS	159824	119	120	0.14
18FNAC067	CHIPS	159825	120	121	0.26
18FNAC067	COMP	157280	69	72	0.22
18FNAC067	COMP	157281	72	75	0.12
18FNAC067	COMP	157285	84	87	0.34
18FNAC067	COMP	157289	96	99	0.23

Hole_ID	Sample_Type	SampleID	m From	m To	Au_g/t
18FNAC067	COMP	157290	99	102	0.21
18FNAC067	COMP	157292	105	108	0.42
18FNAC067	COMP	157293	108	111	0.38
18FNAC067	COMP	157294	111	114	0.58
18FNAC067	COMP	157296	117	120	0.19
18FNAC067	COMP	157297	120	123	0.19
18FNAC068	CHIPS	159855	54	55	0.13
18FNAC068	CHIPS	159856	55	56	0.11
18FNAC068	CHIPS	159859	58	59	0.40
18FNAC068	CHIPS	159860	59	60	0.14
18FNAC068	CHIPS	159903	102	103	0.54
18FNAC068	CHIPS	159904	103	104	0.23
18FNAC068	CHIPS	159905	104	105	0.12
18FNAC068	CHIPS	159907	106	107	0.18
18FNAC068	CHIPS	159908	107	108	1.52
18FNAC068	COMP	157305	45	48	0.71
18FNAC068	COMP	157306	48	51	0.15
18FNAC068	COMP	157308	54	57	0.23
18FNAC068	COMP	157324	102	105	0.31
18FNAC068	COMP	157325	105	108	0.99
18FNAC070	CHIPS	160009	42	43	1.87
18FNAC070	CHIPS	160010	43	44	0.12
18FNAC070	CHIPS	160011	44	45	0.28
18FNAC070	CHIPS	160012	45	46	0.11
18FNAC070	COMP	157361	42	45	0.85
18FNAC071	CHIPS	160076	42	43	0.82
18FNAC071	CHIPS	160077	43	44	1.48
18FNAC071	CHIPS	160078	44	45	1.73
18FNAC071	CHIPS	160079	45	46	2.51
18FNAC071	CHIPS	160080	46	47	6.70
18FNAC071	CHIPS	160081	47	48	0.63
18FNAC071	CHIPS	160082	48	49	1.12
18FNAC071	CHIPS	160083	49	50	2.79
18FNAC071	CHIPS	160084	50	51	0.28
18FNAC071	CHIPS	160085	51	52	0.32

Hole_ID	Sample_Type	SampleID	m From	m To	Au_g/t
18FNAC071	CHIPS	160087	53	54	84.10
18FNAC071	CHIPS	160088	54	55	1.29
18FNAC071	CHIPS	160089	55	56	0.57
18FNAC071	CHIPS	160090	56	57	1.26
18FNAC071	CHIPS	160091	57	58	1.38
18FNAC071	CHIPS	160092	58	59	0.11
18FNAC071	CHIPS	160093	59	60	0.31
18FNAC071	CHIPS	160094	60	61	0.20
18FNAC071	CHIPS	160103	69	70	0.56
18FNAC071	CHIPS	160104	70	71	0.32
18FNAC071	CHIPS	160105	71	72	1.21
18FNAC071	CHIPS	160106	72	73	0.67
18FNAC071	CHIPS	160107	73	74	0.57
18FNAC071	CHIPS	160108	74	75	1.50
18FNAC071	CHIPS	160109	75	76	0.40
18FNAC071	CHIPS	160110	76	77	0.61
18FNAC071	CHIPS	160111	77	78	0.33
18FNAC071	CHIPS	160112	78	79	0.14
18FNAC071	CHIPS	160113	79	80	0.78
18FNAC071	CHIPS	160114	80	81	1.43
18FNAC071	CHIPS	160115	81	82	0.37
18FNAC071	CHIPS	160116	82	83	0.24
18FNAC071	CHIPS	160117	83	84	0.21
18FNAC071	CHIPS	160118	84	85	0.98
18FNAC071	CHIPS	160121	87	88	0.79
18FNAC071	CHIPS	160122	88	89	0.74
18FNAC071	COMP	157383	36	39	0.21
18FNAC071	COMP	157384	39	42	0.32
18FNAC071	COMP	157385	42	45	1.65
18FNAC071	COMP	157386	45	48	3.63
18FNAC071	COMP	157387	48	51	1.05
18FNAC071	COMP	157388	51	54	5.64
18FNAC071	COMP	157389	54	57	1.40
18FNAC071	COMP	157390	57	60	0.57
18FNAC071	COMP	157394	69	72	0.60

Hole_ID	Sample_Type	SampleID	m From	m To	Au_g/t
18FNAC071	COMP	157395	72	75	0.78
18FNAC071	COMP	157396	75	78	0.45
18FNAC071	COMP	157397	78	81	0.46
18FNAC071	COMP	157398	81	84	0.33
18FNAC071	COMP	157399	84	87	0.34
18FNAC071	COMP	157400	87	89	1.06
18FNAC071	COMP	157401	89	90	1.33
18FNAC074	CHIPS	157455	78	79	0.14
18FNAC074	CHIPS	160250	54	55	0.16
18FNAC074	CHIPS	160251	55	56	0.15
18FNAC074	CHIPS	160252	56	57	0.13
18FNAC074	CHIPS	160265	69	70	0.15
18FNAC074	CHIPS	160266	70	71	0.16
18FNAC074	CHIPS	160267	71	72	0.24
18FNAC074	CHIPS	160268	72	73	0.58
18FNAC074	CHIPS	160269	73	74	0.33
18FNAC074	CHIPS	160270	74	75	0.77
18FNAC074	CHIPS	160271	75	76	0.32
18FNAC074	CHIPS	160272	76	77	0.48
18FNAC074	CHIPS	160273	77	78	0.14
18FNAC074	COMP	157447	54	57	0.15
18FNAC074	COMP	157452	69	72	0.17
18FNAC074	COMP	157453	72	75	0.59
18FNAC074	COMP	157454	75	78	0.38
18FNAC075	CHIPS	160283	39	40	0.19
18FNAC075	CHIPS	160308	64	65	0.19
18FNAC075	CHIPS	160319	75	76	0.20
18FNAC075	CHIPS	160320	76	77	0.33
18FNAC075	CHIPS	160321	77	78	0.50
18FNAC075	CHIPS	160322	78	79	0.24
18FNAC075	CHIPS	160323	79	80	0.73
18FNAC075	CHIPS	160324	80	81	0.95
18FNAC075	CHIPS	160325	81	82	0.83
18FNAC075	CHIPS	160326	82	83	0.29
18FNAC075	CHIPS	160327	83	84	0.49

Hole_ID	Sample_Type	SampleID	m From	m To	Au_g/t
18FNAC075	CHIPS	160328	84	85	0.52
18FNAC075	CHIPS	160329	85	86	1.28
18FNAC075	CHIPS	160330	86	87	1.07
18FNAC075	CHIPS	160331	87	88	0.92
18FNAC075	CHIPS	160332	88	89	0.20
18FNAC075	CHIPS	160333	89	90	0.19
18FNAC075	COMP	157458	36	39	0.16
18FNAC075	COMP	157459	39	42	0.14
18FNAC075	COMP	157467	63	66	0.12
18FNAC075	COMP	157471	75	78	0.77
18FNAC075	COMP	157472	78	81	0.71
18FNAC075	COMP	157473	81	84	0.72
18FNAC075	COMP	157474	84	87	1.00
18FNAC075	COMP	157475	87	90	0.38
18FNAC075	COMP	157476	90	91	0.21
18FNAC083	CHIPS	160717	63	64	8.28
18FNAC083	CHIPS	160718	64	65	0.50
18FNAC083	COMP	158615	63	66	8.71

Appendix 4 – Fortitude North Lake Aircore Drilling 2018, Collar Locations and Setup

Hole No	Sample Type	GDA East	GDA North	Depth	Azimuth	Dip
18FNAC055	AC	6762798	455299	83	270	-65
18FNAC056	AC	6762674	455248	72	270	-65
18FNAC057	AC	6762676	455346	90	270	-65
18FNAC058	AC	6762563	455329	97	270	-65
18FNAC059	AC	6762399	455338	85	270	-65
18FNAC060	AC	6762398	455437	94	270	-65
18FNAC061	AC	6762395	455141	93	270	-65
18FNAC062	AC	6762297	455225	121	270	-65
18FNAC063	AC	6762298	455324	85	270	-65
18FNAC064	AC	6762296	455420	100	270	-65
18FNAC065	AC	6762198	455189	74	270	-65
18FNAC066	AC	6762202	455281	112	270	-65
18FNAC067	AC	6762199	455390	127	270	-65
18FNAC068	AC	6762199	455487	112	270	-65
18FNAC069	AC	6762555	455427	116	270	-65
18FNAC070	AC	6762004	455338	98	270	-65
18FNAC071	AC	6762001	455442	90	270	-65
18FNAC072	AC	6762000	455540	89	270	-65
18FNAC073	AC	6761798	455383	76	270	-65
18FNAC074	AC	6761793	455489	79	270	-65
18FNAC075	AC	6761800	455584	91	270	-65
18FNAC076	AC	6761595	455336	98	270	-65
18FNAC077	AC	6761599	455436	80	270	-65
18FNAC078	AC	6761595	455537	59	270	-65
18FNAC079	AC	6761598	455637	91	270	-65
18FNAC080	AC	6761403	455293	102	270	-65
18FNAC081	AC	6761395	455388	80	270	-65
18FNAC082	AC	6761400	455481	56	270	-65
18FNAC083	AC	6761397	455591	72	270	-65