



ASX/Media Release

Dated: 19 February 2019

MENZIES UPDATE INCLUDING HIGH GRADE DRILLING RESULTS FROM LADY IRENE AND YUNNDAGA

HIGHLIGHTS

- *Menzies and Goongarrie gold project areas returned to Intermin on a 100% basis¹*
- *Current Mineral Resource Estimate for Menzies stands at 2.42Mt at 2.2g/t Au for 171,300 ounces (at a 1g/t lower grade cut off)²*
- *All drilling information received including RC samples and diamond drilling core samples*
- *Recent drilling comprised two diamond tail holes (200m average depth) and one shallow RC hole (120m) at Lady Irene and three diamond tails holes to an average depth of 200m at Yunndaga*
- *The drilling at Lady Irene targeted depth extensions below the historic open pits mined in the 2000's and produced approximately 6,500 ounces at 4.5g/t Au to 50m depth*
- *Drilling at Yunndaga tested depth extensions and repeat structures beyond the historic open cut and underground mines that produced 335,000 ounces including 271,000 ounces grading 16g/t Au from the Yunndaga underground mine*
- *All samples have now been processed and logged by Intermin and assays returned with significant results including²:*
 - **39.3m @ 4.27 g/t Au from 159m including 10m @ 5.73 g/t Au from 160m and 12m @ 7.68 g/t Au from 184m (LIRD003 – Lady Irene)**
 - **3.95m @ 7.51 g/t Au from 124m including 0.6m @ 27.7 g/t Au from 128m (LIRD002 – Lady Irene)**
 - **0.5m @ 10.6 g/t Au from 143m, 1.6m @ 1.47 g/t Au from 158m and 1.1m @ 6.30 g/t Au from 162.5m (YURD002 – Yunndaga)**
- *Results at Lady Irene show significantly wider quartz veins than expected with high grade mineralisation intercepted over a true width of 20-25m (LIRD003). Results from LIRD002 intercepted quartz veins 1-5m wide at a higher tenor, typical of the Menzies region*
- *Intermin has now commenced a strategic review of all new data at Menzies and Goongarrie to rank follow up drilling priorities and integrate into the Company's 2019 drilling program*
- *The Company has also increased its landholding in the region to over 120 km² with low cost acquisitions and applications for 12 new prospecting licences and one exploration licence*

Commenting on the latest results, Intermin Managing Director Mr Jon Price said:

“The Menzies and surrounding region has a proud and rich history of gold production from the first discovery in the 1890s and is one of the few remaining mining provinces to experience a resurgence in modern deeper exploration and mining activity in the current A\$ gold price environment”.

“The latest results demonstrate the potential of the area to deliver high margin open cut and underground mines and we look forward to the next phase of development in the region”.

¹ as announced to the ASX on 7 February 2019, ² as announced to the ASX on 8 March 2016 ³ see Table 1 and Competent Persons Statements on Page 10, and Forward Looking Statement on Page 12 and JORC Tables on Page 13

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Binduli
Menzies
Goongarrie
Windanya
Kanowna North
Yarmany
Black Flag
Olympia
Lakewood

VANADIUM PROJECTS

Richmond

WEBSITE

www.intermin.com.au

Overview

Intermin Resources Limited (ASX: IRC) ("Intermin" or the "Company") is pleased to announce drilling results from Intermin's 100% owned Menzies Gold project, located 130km north of Kalgoorlie-Boulder in Western Australia (Figure 1). As announced to the ASX on 7 February 2019, the Menzies and Goongarrie gold project areas were returned to Intermin on a 100% basis after the execution of a Deed of Termination and Settlement with Eastern Goldfields Limited ("EGS") (Administrators appointed).

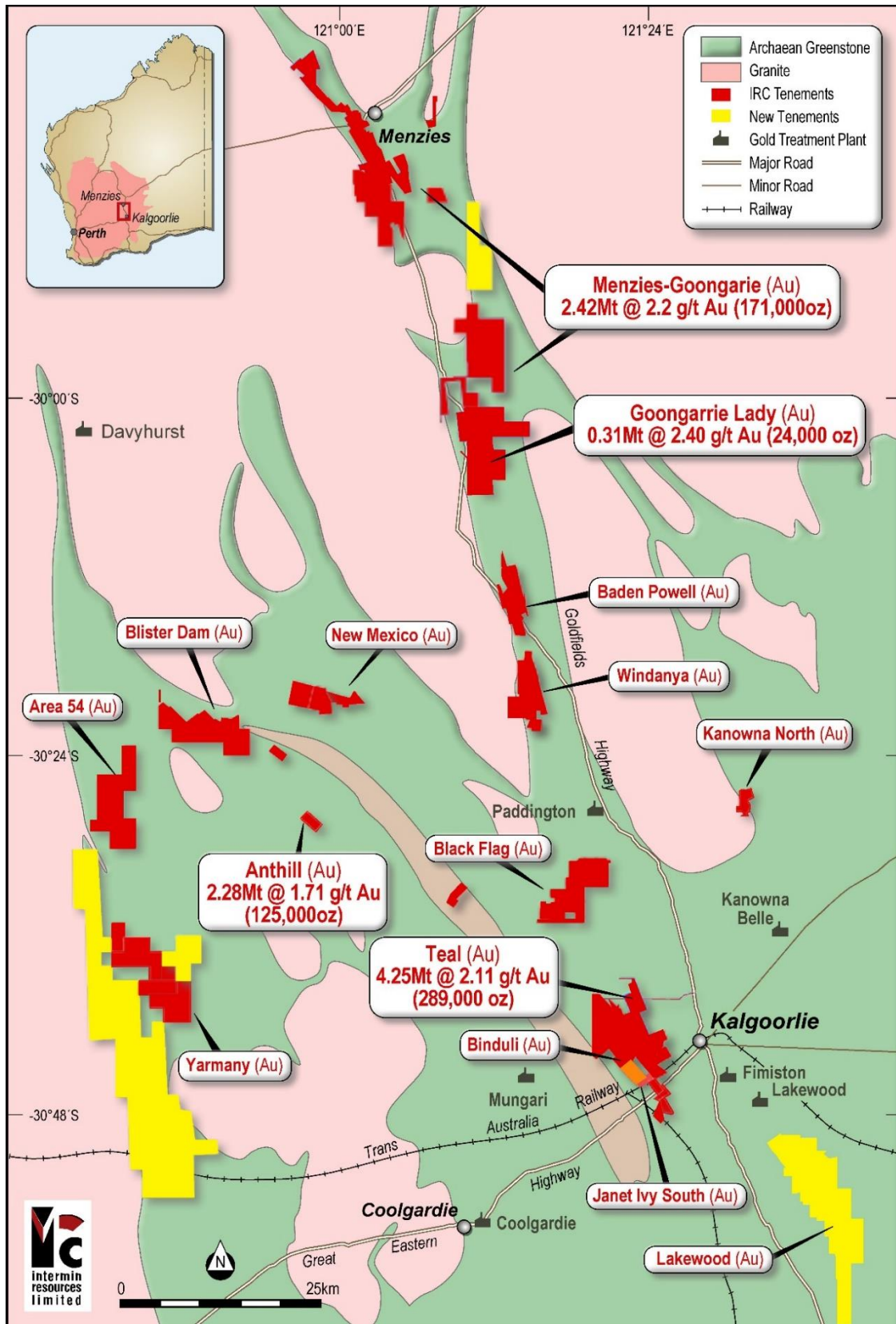


Figure 1: Intermin's gold project locations, regional geology and surrounding infrastructure

Menzies Gold Project Geological Summary

Menzies is located in the Eastern Goldfields Province of the Archaean Yilgarn Craton (Figure 2). The greenstone belt divides at Menzies into a western section continuing to the northwest and an eastern section continuing northwards to Twin Hills. The greenstone sequence consists of a lower ultramafic formation to the west overlain by meta-sedimentary rocks which are overlain by mafic intrusive and extrusives to the east. Included in the greenstone belt are the major shear zones, the Menzies Shear Zone and the Moriarty Shear Zone, which impart a strong foliation and lineation to the underlying rock.

The Menzies Shear Zone can be traced southwards to the Bardoc Deformation Zone approximately 50km south. Metamorphic grade is high in the amphibolite facies with porphyroblastic grain textures, marked schistosity and mineral lineations.

A southerly plunging fabric is apparent in the Menzies area, where well foliated basalts and sedimentary rocks have economic gold significance, as do the mafic/ultramafic contacts. In general ore zones have shallow westerly dips. Alteration assemblages, comprising biotite, silica, pyrrhotite, pyrite, galena, sphalerite, arsenopyrite and chalcopyrite are typical in areas of stronger gold mineralisation. Cross cutting features and felsic porphyry intrusives are also important in terms of hosting and stoping gold mineralisation.

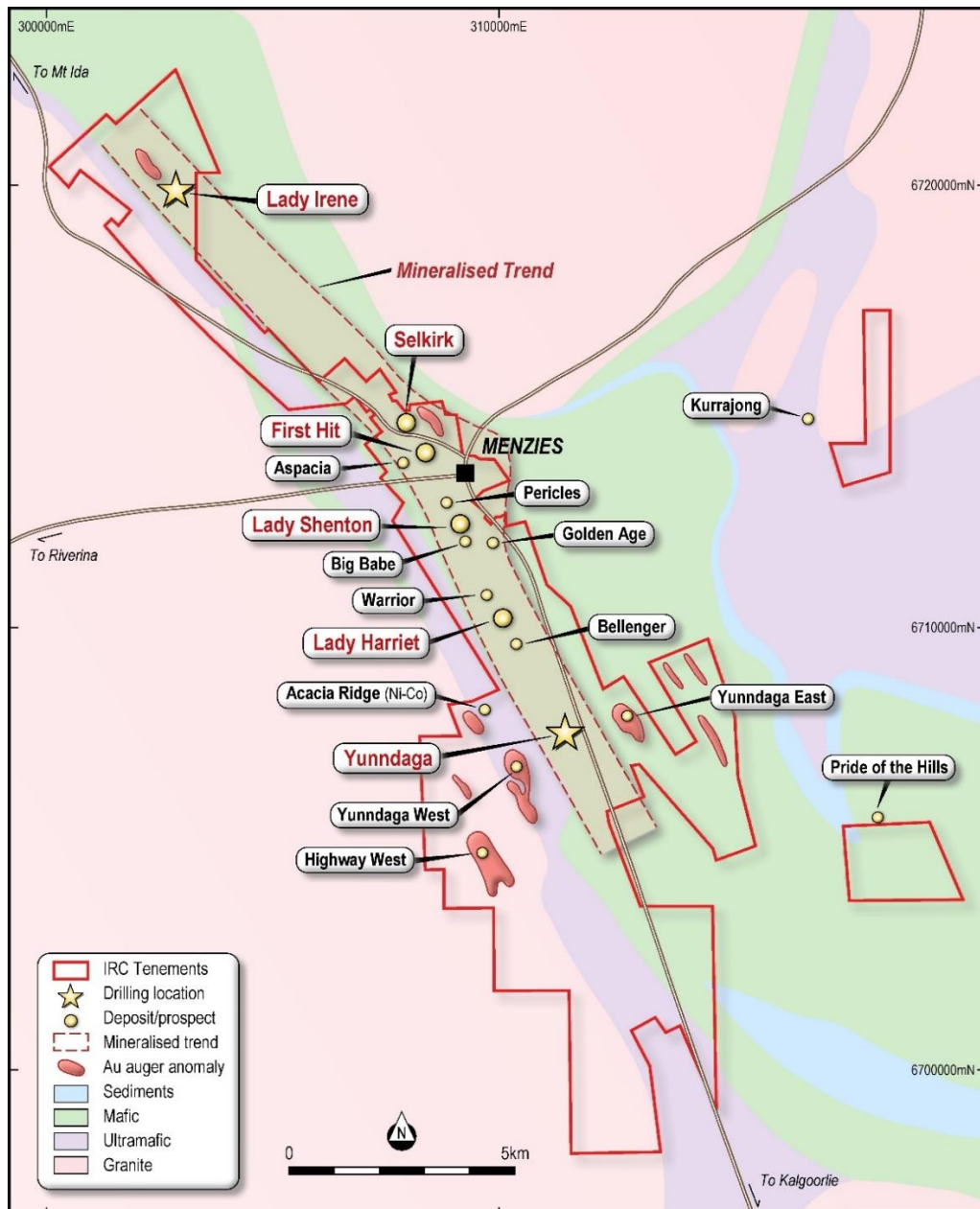


Figure 2. Menzies prospect locations and underlying geology

Drilling Summary

During April 2018, 1,136m of RC and diamond drilling was completed at the Lady Irene and Yundaga prospects in Menzies by EGS (as announced to the ASX by EGS on 14 June 2018). During the March Quarter 2019, the core was received, processed, logged and assayed by Intermin geologists.

Drilling highlights from the program include¹:

- **39.3m @ 4.27 g/t Au from 159m including 10m @ 5.73 g/t Au from 160m and 12m @ 7.68 g/t Au from 184m (LIRD003- Lady Irene)**
- **3.95m @ 7.51 g/t Au from 124m including 0.6m @ 27.7 g/t Au from 128m (LIRD002 – Lady Irene)**
- **0.5m @ 10.6 g/t Au from 143m, 1.6m @ 1.47 g/t Au from 158m and 1.1m @ 6.30 g/t Au from 162.5m (YURD002 – Yundaga)**

Lady Irene

In 2002, the Lady Irene open cut mine produced 42,700t @ 4.77g/t Au for 6,552oz. Most of the gold is found within narrow, 2-5m wide quartz veins and selvages (Figures 3 and 4). The latest Lady Irene results are highly encouraging as the estimated true width (20-25m) of the quartz vein in LIRD003 appears to be significantly thicker (Figure 5) than a typical intersection as highlighted by LIRD002 (true width 2.5m). The gold grades in LIRD002 and LIRD003 are consistent with the historic high grade nature of the Lady Irene mine. The mineralisation is open to the south and at depth. Follow up drilling is planned.

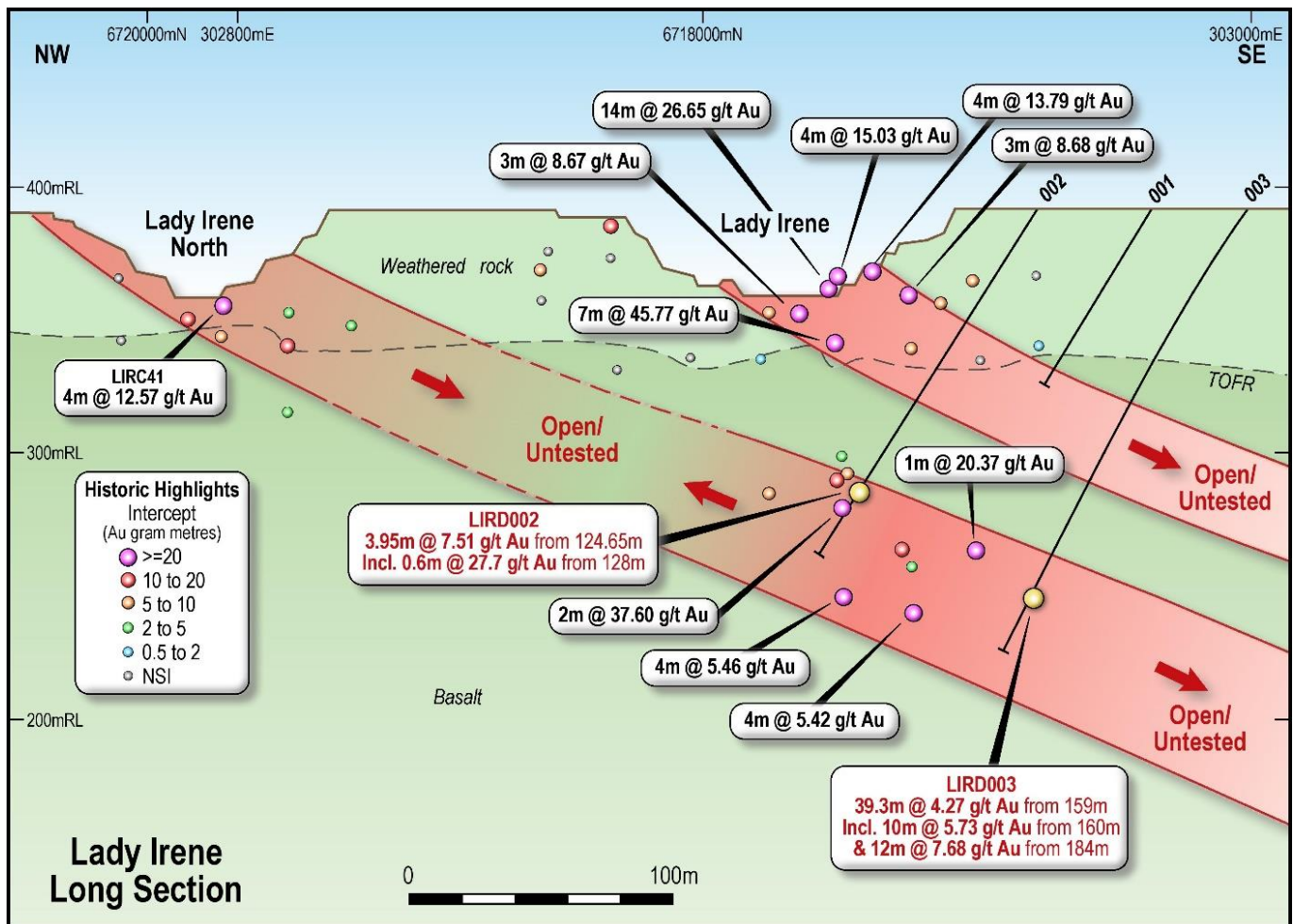


Figure 3: Lady Irene long section showing recent and historic drilling

¹ see Table 1 and Competent Persons Statements on Page 10, and Forward Looking Statement on Page 12 and JORC Tables on Page 13



Figure 4. Looking north at the quartz vein within the Lady Irene (South) pit

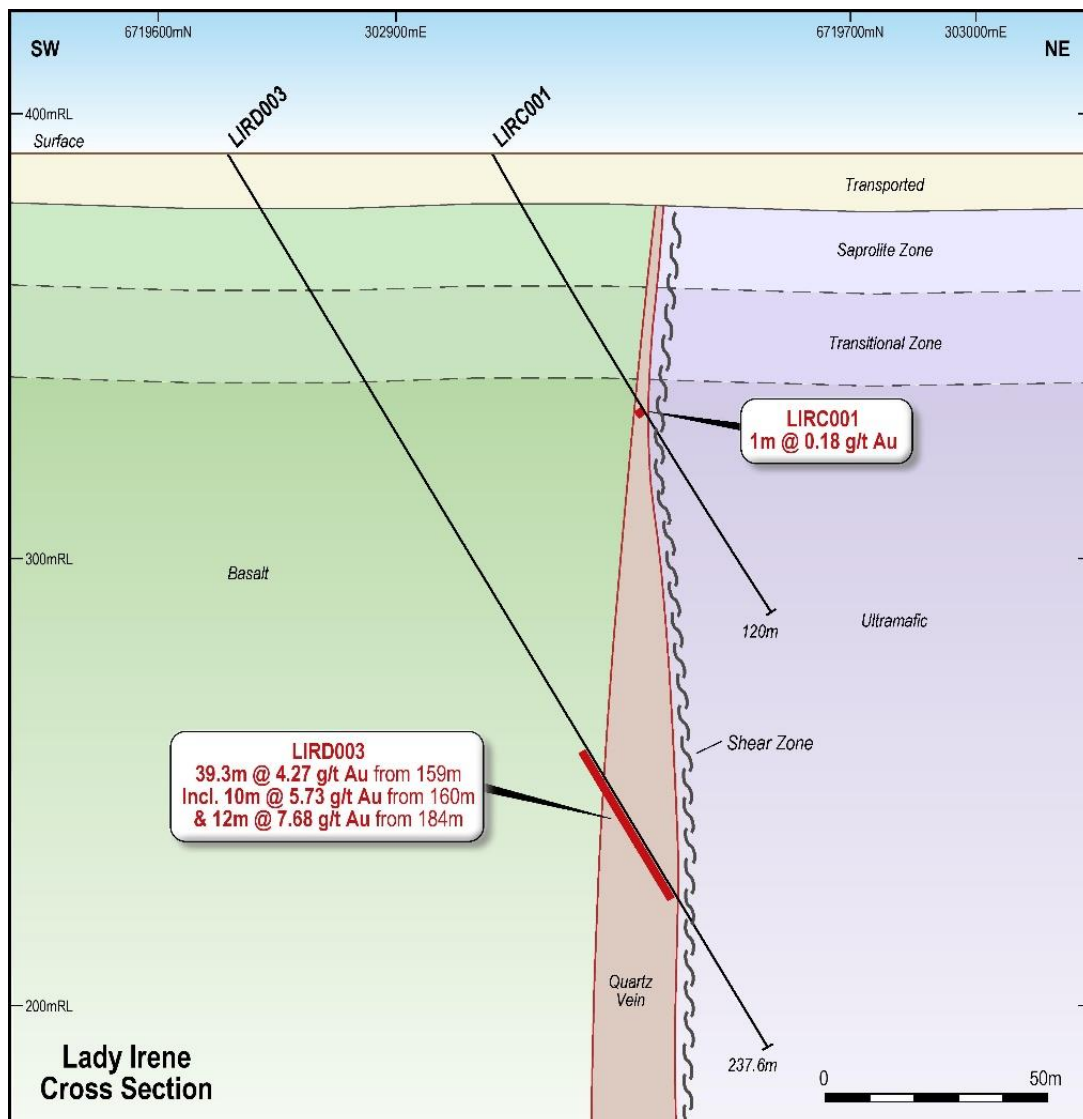


Figure 5: Lady Irene cross section showing (see Figure 3 for location)

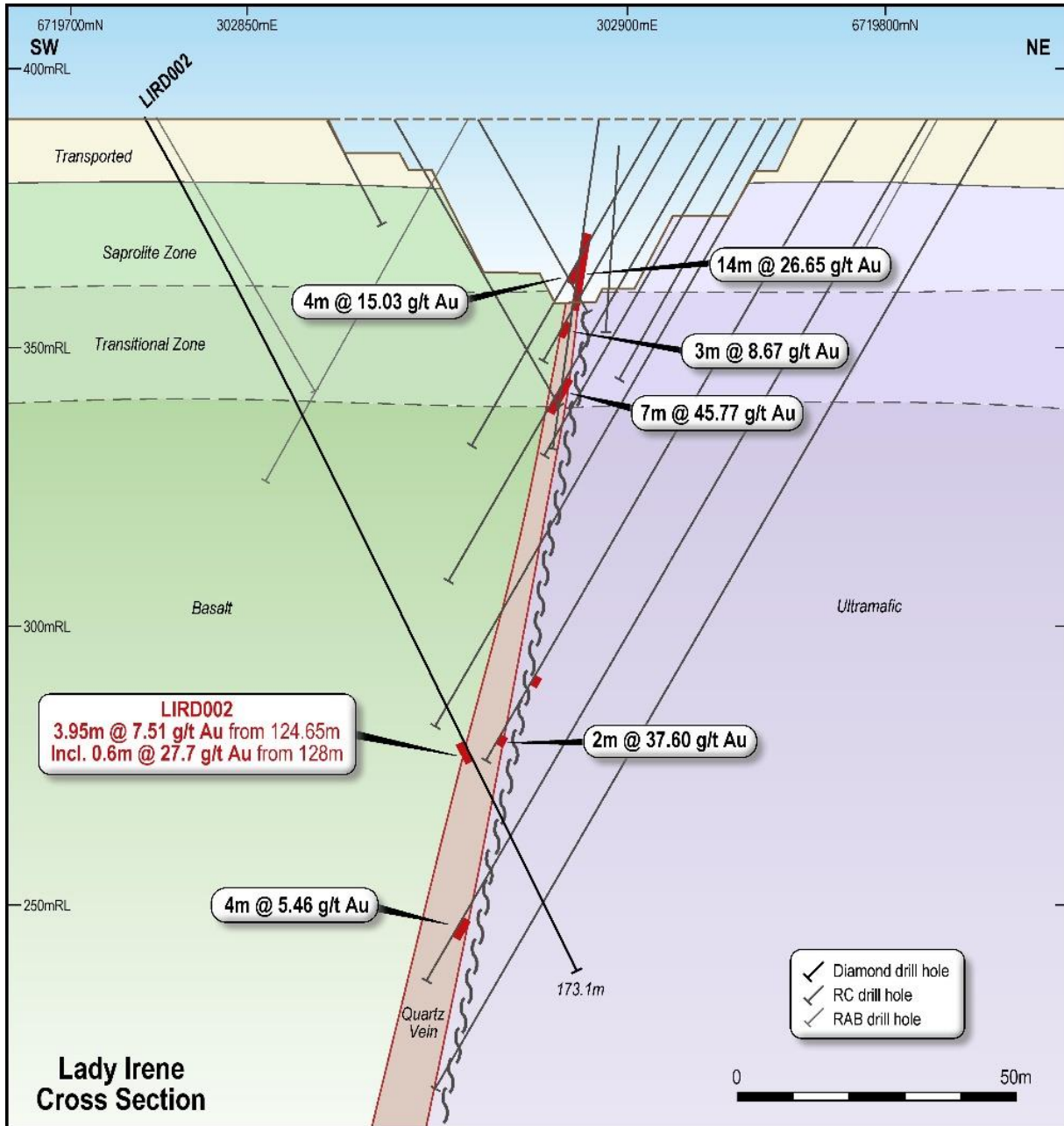


Figure 6: Lady Irene cross section showing (see Figure 3 for location)

Yunndaga

At Yunndaga (Figure 2), three diamond tail holes were drilled into the three mineralised zones being the North shoot, Eva shoot and Link shoot (Figure 8). All three holes hit the designated target zone (within the known resource area) and intercepted mineralisation.

The historic Yunndaga underground reached 600m depth and produced 526,000t @ 16.0 g/t Au for 270,580oz. Open cut mining in the 1990s produced over 64,000 ounces grading 2.5g/t Au (Figure 7).

Intermin believes the deep underground mineralisation (240m-600m) has not been tested adequately. Only three historic holes (300-730m) have been drilled which only tested the margins of the Yunndaga deeps. The central core area from the North shoot to Link shoot has never been drilled below 250m depth and presents itself as a priority drill target given the success of recent exploration at similar historic and dormant high grade mines elsewhere in WA (e.g. Bellevue Mine, Leinster).



Figure 7: Looking south along the historic Yunnadaga pit

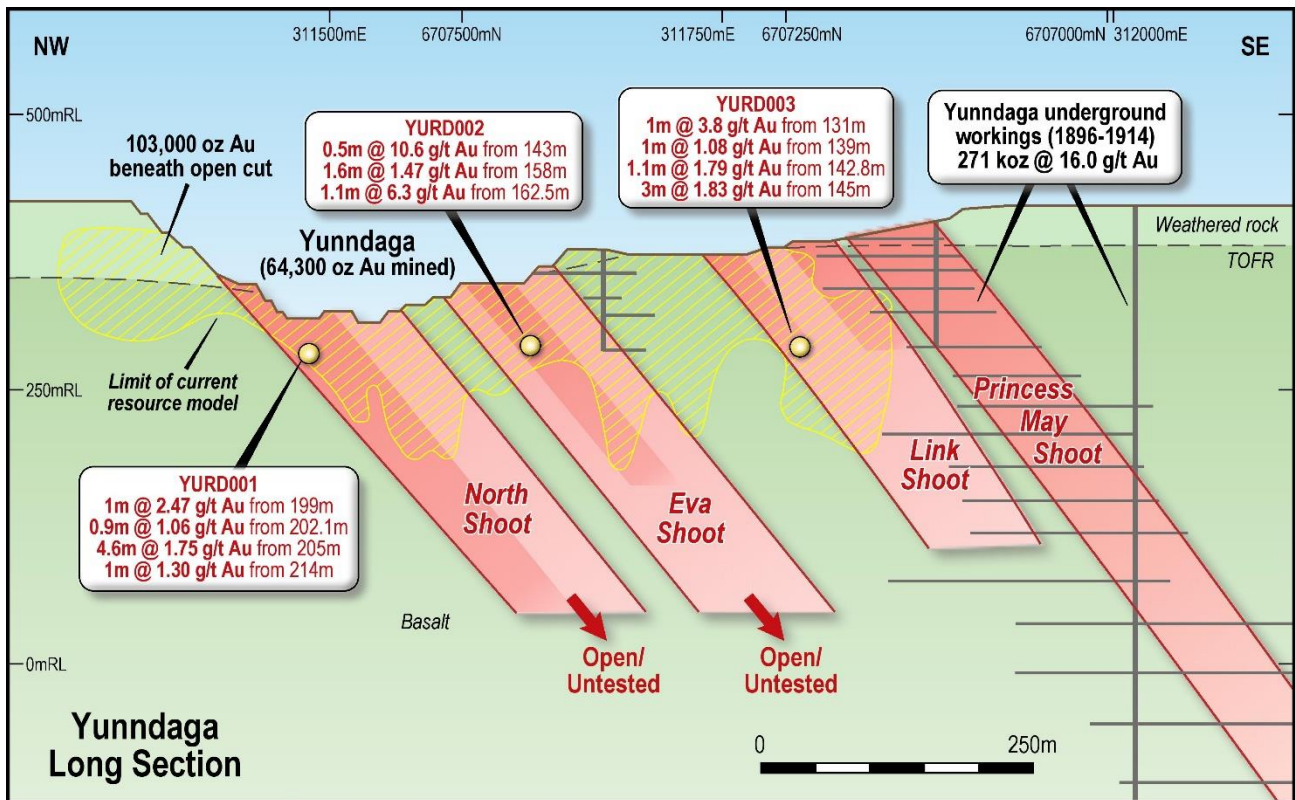


Figure 8: Yunnadaga long section showing recent results and historic production data

Selkirk

Selkirk was a small, historic high grade underground mine producing 5,000t @ 24.0 g/t Au for 3,858oz (Figure 9). Open cut mining in the 1990's produced 42,000t @ 4.60 g/t Au for 10,070oz. Recent work by Intermin in 2015-2016 identified encouraging high grade potential beneath the pit with intercepts including 3m @ 74.56 g/t Au, 2m @ 12.65 g/t Au (as announced to the ASX on 3 February 2016). The Selkirk mineralisation is still regarded as being open at depth (Figure 10). Effectively there are no deeper holes at Selkirk testing the 100-300m depth level, despite the high grade nature of the orebody. Given the history of good depth continuity at Menzies, the Selkirk deeps is a priority drill target.



Figure 9: Looking north into the Selkirk mine.

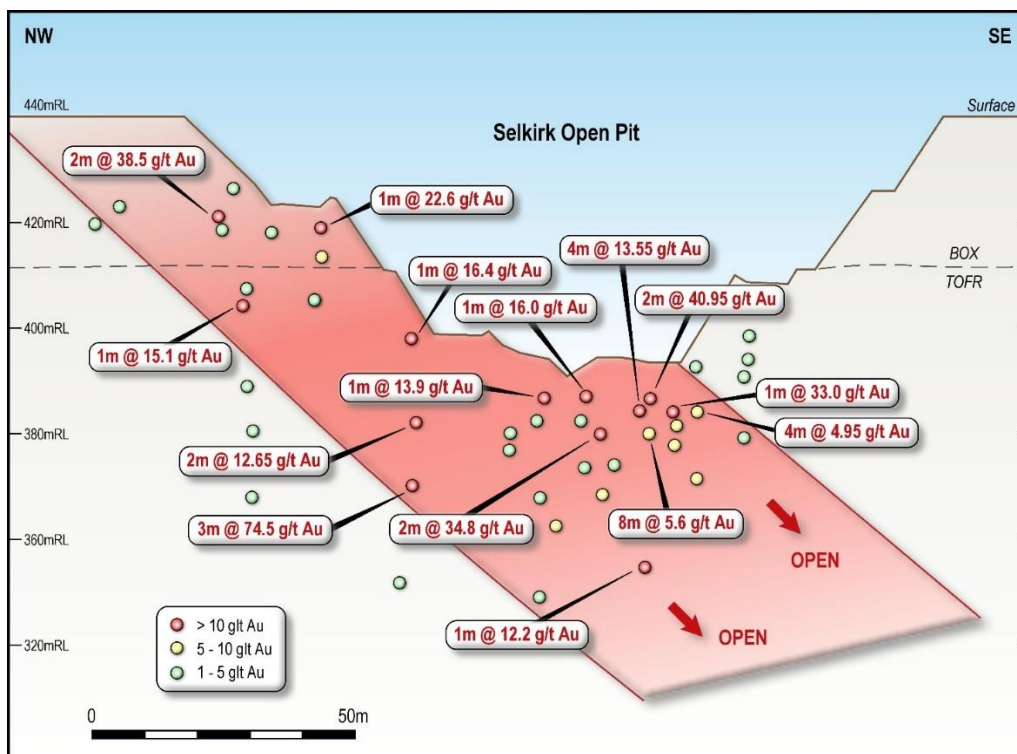


Figure 10: Looking north into the Selkirk mine

Lady Shenton-Pericles-Big Babe

The Lady Shenton mine was a highly productive mine in the 1890's producing 185,000t @ 32.0 g/t for 190,000 ounces. Modern open cut mining in the 1990's added a further 314,000t @ 2.62 g/t for 26,000 ounces. The underground workings extended to about 200m depth. Deep drilling to 200m vertical depth has followed the Lady Shenton workings down plunge which appears to show the ore grade and width decreasing. However just to the north, the Pericles deposit appears to replicate the Lady Shenton gold mineralisation, but without being properly tested beyond 150m vertical depth. Pericles mineralisation is open at depth and considered a priority target for further drilling.

Immediately south of Lady Shenton is the Big Babe prospect which has never been mined and contains what appears to be the strongest mineralisation at depth in the Lady Shenton area. Previous Intermin drill intercepts included 6m @ 3.54 g/t Au from 132m and 7m @ 5.81 g/t Au from 155m (MZRC1119) and 8m @ 5.69 g/t Au from 108m (MZRC11202)¹. Structural complexities brought upon by an intruding porphyry has made follow up by RC drilling difficult. Intermin proposes to diamond drill the Big Babe prospect with a view to a better understanding of the high grade ore at depth.

Acacia Ridge (Ni-Co)

The historic Acacia Ridge prospect was documented by Rox Resources in 2004 which reported significant lateritic Ni-Co intercepts²:

- 14m @ 0.91% Ni, 0.17% Co and 2.47% Mg from 13m (YNRC0003)
- 15m @ 0.76% Ni, 0.17% Co and 8.85% Mg from 15m (YNRC0001)

Rox noted that Acacia Ridge was along strike to Heron Resources' (now Ardea Resources) Highway deposit and OM Group's Cawse nickel deposit to the north. There has been no further work on Acacia Ridge since then.

Additional tenure taken up by Intermin over the last two years has increased the landholding over the ultramafic source rock from 4km to 8km strike length. In total, 45km² of new tenure has been applied for/granted since 2017. The new tenements also cover a variety of additional prospects including untested auger gold anomalies at Highway West and Yunddaga West, historic gold shows East of Menzies near the Pride of the Hills and Kurrajong workings and conceptual gold targets at Lake Moriarty.

Next steps²

1. The Company has commenced a detailed strategic review of the Menzies and Goongarrie project areas incorporating all new data from recent drilling and data on the recent tenure acquisitions. Project ranking and priority drilling targets will be identified in the current Quarter for integration into the 2019 drilling program
2. An EIS Co-Funding application is being prepared for deep drilling at Yunddaga, Lady Irene, Selkirk, Lady Harriet and Big Babe. The drilling will focus on discovery of deep (>150-450m) low tonnage - high grade ore, underneath historical mining areas.
3. Intermin will follow up on its 2016 Menzies auger program by testing several targets outside the Menzies mineralised corridor exploring new grass roots targets. Field reconnaissance over these anomalous areas identified high levels of alteration, veining and geological contacts.
4. The Company will also continue to pursue consolidation opportunities in the region.

¹ as announced to the ASX on 30 April 2012 and 29 September 2011, ² as announced to the ASX by Rox Resources on 5 October 2004, ³ see Forward Looking Statement on Page 12

Table 1: Blister Dam significant RC downhole intercepts (Au FA50 is a fire assay). True width intercepts are not known but estimated to be about 70% of the downhole width*.

Hole Id	North (m)	East (m)	Depth (m)	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au g/t (FA50)
Menzies (1.0 g/t lower grade cut-off)									
LIRC001	6719642	302922	120	-60	045				NSA
LIDR002	6719713	302833	173.1	-60	045	124.65	128.6	3.95	7.51
					Inc.	128.0	128.6	0.6	27.7
LIRD003	6719613	302869	237.6	-60	045	159	198.3	39.3	4.27
					Inc	160	170	10	5.73
						184	196	12	7.68
YURD001	6707519	311358	234.6	-60	060	199	200	1	2.47
						202.1	203	0.9	1.06
						205	209.6	4.6	1.75
						214	215	1	1.30
YURD002	6707379	311539	204.7	-60	060	143	143.5	0.5	10.6
						158	159.6	1.6	1.47
						162.5	163.6	1.1	6.30
YURD003	6707177	311706	171.8	-60	060	131	132	1	3.80
						139	140	1	1.08
						142.8	143.9	1.1	1.79
						145	148	3	1.83

*** Competent Person Statement – Exploration Results:** Information in this announcement that relates to exploration results is based on information compiled by Mr. David O’Farrell who is the Exploration Manager of Intermin Resources Ltd. Mr. O’Farrell is a Member of The Australian Institute of Mining and Metallurgists (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking, to qualify as Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr. O’Farrell consents to the inclusion in the document of the information in the form and context in which it appears

About Intermin

Intermin is a gold exploration and mining company focussed on the Kalgoorlie and Menzies areas of Western Australia which are host to some of Australia's richest gold deposits. The Company is developing a mining pipeline of projects to generate cash and self-fund aggressive exploration, mine developments and further acquisitions. The Teal gold mine has been recently completed.

Intermin is aiming to significantly grow its JORC-Compliant Mineral Resources, complete definitive feasibility studies on core high grade open cut and underground projects and build a sustainable development pipeline.

Intermin has a number of joint ventures in place across multiple commodities and regions of Australia providing exposure to Vanadium, Copper, PGE's, Gold and Nickel/Cobalt. Our quality joint venture partners are earning in to our project areas by spending over \$7 million over 3 years enabling Intermin to focus on the gold business while maintaining upside leverage.

Intermin Resources Limited – Summary of Gold Mineral Resources (at a 1g/t Au cut-off grade)

Deposit (1g/t cut-off)	Measured			Indicated			Inferred			Total Resource		
	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz
Teal				2.91	2.08	194,848	1.34	2.19	94,140	4.25	2.11	288,833
Menzies				0.77	2.52	62,400	1.65	2.14	108,910	2.42	2.20	171,310
Anthill				1.51	1.76	85,495	0.77	1.61	40,084	2.28	1.71	125,582
Goongarrie	0.17	2.62	14,000	0.10	2.15	6,900	0.04	2.14	3,000	0.31	2.40	23,900
TOTAL	0.17	2.62	14,000	5.29	2.05	349,643	3.80	2.02	246,134	9.26	2.05	609,625

Intermin Resources Limited – Summary of Vanadium / Molybdenum Mineral Resources (at 0.29% V₂O₅ cut-off grade)

Category	Tonnage (Mt)	Grade % V ₂ O ₅	Grade g/t MoO ₃	Notes
Inferred (1)	1,764	0.31	253	(1) Rothbury
Inferred (2)	671	0.35	274	(2) Lilyvale
Inferred (3)	96	0.33	358	(3) Manfred
Inferred (4)	48	0.31	264	(4) Burwood (100% metal rights)
TOTAL	2,579	0.32	262	

Confirmation

The information in this report that relates to Intermin's Mineral Resources estimates or Ore Reserves estimates is extracted from and was originally reported in Intermin's ASX announcements "Mineral Resource Grows at Menzies Gold Project" dated 8 March 2016, "Intermin Announces World-Class Vanadium Resource" dated 20 March 2018, "Teal Gold Mine Update" dated 27 June 2018, Goongarrie Lady Feasibility Study Delivers Positive Economic Results" dated 28 June 2018, "Intermin's Mineral Resources Grow 30% to Over 560,000 Ounces" and "Quarterly Activities Report For the Period Ended" dated 24 October 2018, "Intermin and MacPhersons Agree to Merge – Creation of a New Gold Company Horizon Minerals Ltd" dated 11 December 2018 and "Anthill Resource Grows to Over 125,000 Ounces" dated 18 December 2018, each of which is available at www.asx.com.au. Intermin confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed. Intermin confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates or Ore Reserves estimates have not been materially modified from the original market announcements.

Visit us at www.intermin.com.au

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Forward Looking and Cautionary Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

Statements regarding plans with respect to the Company’s mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.

The forward looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Intermin and the industry in which it operates. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward looking statements. The past performance of Intermin is no guarantee of future performance.

None of Intermin or its directors, officers, employees, agents or contractors makes any representation or warranty (either expressed or implied) as to the accuracy or likelihood of fulfilment of any future looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law.

You are cautioned not to place undue reliance on any forward looking statement. The forward looking statements in this announcement reflect views held only as at the date of this announcement.

The Company believes that it has a reasonable basis for making the forward looking statements in the announcement, including with respect to any production targets and financial estimates, based on the information contained in this and previous ASX announcements.

Appendix 1 – Menzies Gold Project

JORC Code (2012) Table 1, Section 1 and 2

Mr David O'Farrell, Exploration Manager of Intermin compiled the information in Section 1 and Section 2 of the following JORC Table 1 and is the Competent Person for those sections. The following Table and Sections are provided to ensure compliance with the JORC Code (2012 edition) requirements for the reporting of Mineral Resources. For further detail, please refer to the announcements made to the ASX by Intermin Resources Ltd in 2015 - 2017 relating to the Menzies gold project.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	<ul style="list-style-type: none"> • 4m composite samples taken with a 450mm x 50mm PVC spear being thrust to the bottom of the sample bag. 1m single splits taken using cone splitter. Average sample RC weights about 1.5-2kg. NQ diamond core was slabbed in half along orientation lines and one half was submitted for assay. Sample weights were between 1-4kg. • Down hole surveys were completed
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<ul style="list-style-type: none"> • Regular air & manual cleaning of cyclone to remove hung up clays, Standards & replicate assays submitted by IRC were checked by the laboratory. Results were satisfactory.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	<ul style="list-style-type: none"> • RC chips were geologically logged over 1m intervals, initially sampled over 4m composite intervals and then specific intervals were sampled over 1m intervals from surface. Depending on the hole depth, the maximum interval was 4, and minimum was 1m. Samples assayed for Au only. • All diamond core was cut and assayed.
	<i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	<ul style="list-style-type: none"> • Drilling of mainly quartz-sulphide and shear hosted gold. Previous assaying of these zones of mineralisation has indicated that 4m composite results often show reasonable correlation with individual 1m splits and can be used with confidence. No visible gold was observed or logged in the Lady Irene or Yunndaga core.

Criteria	JORC Code explanation	Commentary
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).</i>	<ul style="list-style-type: none"> Reverse Circulation with a 5.25" face sampling hammer bit. Rig compressor was 1050/350 cfm. It is believed that the rig (seismic drilling services, rig 3) was a universal rig and also carried out the NQ diamond drilling.
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><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></p>	<ul style="list-style-type: none"> RC recovery and meterage was assessed by comparing drill chip volumes (sample bags) for individual meters. Good recoveries were observed in the drill bags. Routine check for correct sample depths are undertaken every rod (6m) RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up. Due to predominantly good, hard drilling conditions, the diamond core recorded high recoveries especially within the quartz vein. There was no sample bias due to core loss or fines sampling.
Logging	<p><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></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> Drill chip logging was completed on one metre intervals at the rig by the geologist. The log was made to standard logging descriptive sheets, and transferred into Micromine computer once back at the office. Logging was qualitative in nature. 100% of all meterages were geologically logged. An experienced Project geologist oversaw the logging, cutting and sampling of the diamond core. Photographs were taken and stored on the company server.
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> RC samples taken. RC samples were collected from the drill rig by spearing each 1m collection bag and compiling a 4m composite sample. Single splits were automatically taken by the rig cone splitting cyclone. No duplicate 1m samples were taken in the field. 1m samples were submitted to SGS Laboratories in Kalgoorlie. Samples were consistent and weighed approximately 1.5-2.0 kg and it is common practice to review 1m results and then review sampling procedures to suit. Once samples are in the lab, further work including duplicates and QC was undertaken at the laboratory. If sufficient drill data density is demonstrated results will be incorporated into a Mineral Resource Estimate once all procedures are completed.

Criteria	JORC Code explanation	Commentary
	<p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> Mineralisation is located in weathered clays, sometimes saprolitic, transitional and fresh rock and the sample size is standard practice in the WA Goldfields to ensure representivity. Quartz and minor sulphides were observed which is consistent with narrow vein quartz and shear-hosted mineralisation known to occur in the Menzies region.
<p>Quality of assay data and laboratory tests</p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<ul style="list-style-type: none"> The RC and Core samples were assayed via Fire Assay (FA50) by SGS Accredited Labs (Kal) for gold only. No geophysical assay tools were used. Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy. Intermin also submitted standards to the lab. Results were satisfactory.
<p>Verification of sampling and assaying</p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> Work was supervised by senior SGS staff experienced in metals assaying. QC data reports confirming the sample quality have been supplied to Intermin. No twin holes undertaken. Data storage as PDF/XL files on company PC in Perth office. No data was adjusted.
<p>Location of data points</p>	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> All drill collar locations were surveyed using a hand held Garmin GPS, accurate to within 2-5m. The grid system used is MGA94 Zone 51. All reported coordinates are referenced to this grid. The topography was relatively flat. Grid MGA94 Zone 51 Topography was undulating, small differences in elevation between drill holes are noted. A survey would be undertaken immediately if the holes were to be used in a Resource Estimate.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>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.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<ul style="list-style-type: none"> Holes were variably spaced and were consistent with industry standard resource style drilling in accordance with the coordinates in Table 1. The hole spacing was sufficient to define mineralisation to a nominal vertical depth of between 100m-160m. More drilling needs to be completed at Lady Irene before any meaningful resource calculation. Yunndaga drilling was located in the resource model and will have little overall effect on tonnes and grade. These RC assays are from 1m length sample intervals down hole. For the diamond holes, most samples were cut to 1.0m
Orientation of data in relation to geological structure	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> No, drilling of the holes at angles tabulated in Table 1 is routine in the eastern goldfields, true widths are often calculated depending upon the geometry. In this case the intercept width is likely to be about 25% bigger than the true width due to the perceived steepness of the ore zone. The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. Given the style of mineralisation and drill spacing/ method, it's probably the most common routine for drilling steep dipping gold lodes.
Sample security	<p><i>The measures taken to ensure sample security.</i></p>	<ul style="list-style-type: none"> RC and DDH samples were collected on site and at Davyhurst under the supervision of the responsible geologist. Once collected samples were bagged and transported to SGS in Kalgoorlie. Samples are then checked and matched to the submission form prior to assaying.
Audits or reviews	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<ul style="list-style-type: none"> No Audits have been commissioned. An external consultant has reviewed the sampling procedure and approved its use.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p><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></p>	<ul style="list-style-type: none"> Mining Lease M29/212 (Lady Irene) and M29/88 (Yunndaga). No third party JV partners involved.

Criteria	JORC Code explanation	Commentary
	<p><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></p>	<ul style="list-style-type: none"> The tenements are in good standing and no known impediments exist.
<p>Exploration done by other parties</p>	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<ul style="list-style-type: none"> Previous workers in the area include Pancontinental Mining, Rox Resources, Regal Resources, Julia Mines Several open cut mines were commissioned in the 80's and 90's and underground mines prior to that since discovery of the field in the 1890's.
<p>Geology</p>	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<ul style="list-style-type: none"> Archean lode within greenstone rocks.
<p>Drill hole Information</p>	<p><i>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:</i></p> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <p><i>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.</i></p>	<ul style="list-style-type: none"> See Table 1. No information is excluded relating to the RC drilling results.
<p>Data aggregation methods</p>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such</i></p>	<ul style="list-style-type: none"> No weighting or averaging calculations were made, assays reported and compiled are as tabulated in Table 1. All assay intervals reported in Table 1 are indicated.

Criteria	JORC Code explanation	Commentary
	<p><i>aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<ul style="list-style-type: none"> • No metal equivalent calculations were applied.
<p>Relationship between mineralisation widths and intercept lengths</p>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i></p>	<ul style="list-style-type: none"> • Mineralisation is generally west dipping at about 60-80 degrees. It is expected that some mineralised zones are steeply dipping and affected by faulting. Given the spacing of the holes, it was deemed adequate to portray the interpreted mineralisation zones on the section. • Drill intercepts and true width probably differ by about 25% based on a best estimate. • Given the nature of RC drilling, the minimum width and assay is 1m. Diamond core is best used to determine cm scale mineralisation widths. Downhole intercepts have been tabulated in Table 1
<p>Diagrams</p>	<p><i>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.</i></p>	<ul style="list-style-type: none"> • See Figure 1-5.
<p>Balanced reporting</p>	<p><i>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.</i></p>	<ul style="list-style-type: none"> • Summary results showing 1m assays >1.0 g/t Au are shown in Table 1 for the Lady Irene and Yunndaga prospects. Where grade is high, a smaller interval including the high grade intercept is shown as a reference. No top cut is applied to exploration results.
<p>Other substantive exploration data</p>	<p><i>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.</i></p>	<ul style="list-style-type: none"> • See details from previous ASX releases from Intermin Resources Limited (ASX; IRC) over the last 9 years dealing with drilling and work activities at the Lady Shenton NW (Pericles), Bellenger, Selkirk and numerous other similar prospects within the mining leases. These reports can be accessed via the internet.
<p>Further work</p>	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p>	<ul style="list-style-type: none"> • No new resource calculations are planned for the lady Irene or Yunndaga prospects at this stage as not enough drilling has been completed to make a meaningful resource (for Lady irene) and update for Yunndaga. It is uncertain how much drilling will be required at this stage for the Company to compile a

Criteria	JORC Code explanation	Commentary
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Resource. <ul style="list-style-type: none">• Commercially sensitive.