

Cygnus commences drilling at Gold Road JVs and Stanley

ASX ANNOUNCEMENT:

17 April 2019

ASX: CY5

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Cygnus Gold (ASX:CY5, 'Cygnus' or the 'Company') has commenced drilling at the Wadderin and Stanley Projects in WA's Wheatbelt region.

Aircore (AC) drilling commenced over the weekend on the Wadderin Project in collaboration with joint venture (JV) partner ASX-listed Gold Road Resources (ASX:GOR).

The AC rig will test targets identified from Cygnus' surface sampling at Wadderin before mobilising to the Lake Grace Project (also in JV with GOR) to test bedrock anomalies identified in AC drilling from early-2019.

Drilling has also commenced at Cygnus' 100% owned Stanley Project where a reverse circulation (RC) rig is testing the Kepler Zone before heading to McDougalls to further test the widespread gold mineralisation previously identified by the Company (refer ASX announcement 2 April 2019).

Cygnus Gold's Managing Director James Merrillees said the Company was looking forward to results from drilling on multiple prospects, including those in partnership with Gold Road:

"Cygnus Gold's Stanley Project is developing into an exciting story with our new geological understanding of the high-grade zone at Kepler, and the targets at McDougalls that have received little deeper drilling," Mr Merrillees said.

"We're also looking forward to the aircore program and drilling the first deeper RC holes at Lake Grace in partnership with Gold Road, who have provided us with outstanding support to date," Mr Merrillees said.

"Multiple rigs, drilling simultaneously across several projects is further evidence of the Cygnus team's ability to work openly and effectively with landholders and local communities to gain access for our exploration programs."

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Aircore core drilling underway on target HAR1_GC_04, Wadderin Project



Reverse circulation (RC) setting up on the Kepler Zone, Stanley Project



CYGNUS GOLD | GOLD ROAD DRILLING PROGRAM

The Company is managing exploration on four JV and earn-in projects with ASX-listed Gold Road Resources. These cover an area of more than 5,000km² in the Wheatbelt region of Western Australia (Figure 1).

Wadderin Earn-in Project

Over the weekend the Company mobilised an AC rig to test the HAR1_GC_04 target on the Wadderin Project where 20 holes are planned for ~800m.

HAR1_GC_04 is a structural target where surface sampling by the Company defined a zone of elevated gold and multi-element geochemistry.

Lake Grace Earn-in Project

Following on from the Wadderin program the rig will move to the Lake Grace Project to drill targets at HRR_GC03 and LG3_GC_01.

Drilling will start on HRR_GC03, a regional target the Company identified from a 'fence' of AC holes (HRAC001- 008) drilled in early 2019 targeting a granite-greenstone contact associated with a 'jog' on the regional Yandina shear.

This fence of drilling intersected a wide zone of weak gold and 'pathfinder' geochemical anomalism. Although the gold tenor is of low-order, anomalous gold is developed in prospective mafic rocks across several holes including:

- 1m @ 0.184 g/t Au from 29m to 30m EOH in HRAC0004.

The anomalous gold is supported by anomalous silver (to 0.49g/t Ag over 4m) and high arsenic (3m @ 50.5ppm As over 3m) in HRAC0005.

The Company considers this a high priority target due to widespread gold and pathfinder anomalism associated with the regional structural zone. Notably there is no drilling for 10km to the south, and 18km to the north of this fence of holes.

The Company will now drill two lines of 'stepout' AC holes 800m north and south of the original line at HRR_GC03 (20 holes for ~1,000m).

Two deeper 'scissor' RC holes will also be drilled underneath the anomalous gold in HRAC0005, and these will be drilled at the conclusion of the Stanley RC program (discussed below).

Subject to statutory approvals, the Company also plans ~800m of AC drilling at **LG3_GC_01**, which is also targeting the regional Yandina Shear Zone.

This upcoming program will extend a line of holes drilled by Cygnus to the west on the adjacent Yandina JV tenements in January (holes LGAC001- 015).

STANLEY DRILLING PROGRAM

An RC rig mobilised to Cygnus' Stanley Project over the weekend to test the newly identified **Kepler Zone** which included drill hole STRC0002 that ended in mineralisation with (refer ASX announcement 2 April 2019)¹:

- 5m @ 1.8g/t Au from 137m to end of hole
- **which includes 1m @ 6.29 g/t Au from 139m**

Cygnus is also planning further RC drilling at the **McDougall South** prospect targeting a 1km x 500m zone of anomalous gold defined by aircore and basement drilling by the Company. The latest round of RC drilling by the Company intersected widespread and thick intersections of gold mineralisation hosted within felsic rocks in the basement including (refer ASX Announcement 2 April 2019)¹:

- STRC0007: 4m @ 0.25g/t Au from 32m;
- STRC0008: 16m @ 0.19g/t Au from 32m; and
- STRC0016: 10m @ 0.37g/t Au from 50m.

For further information please visit www.cygnusgold.com or contact:

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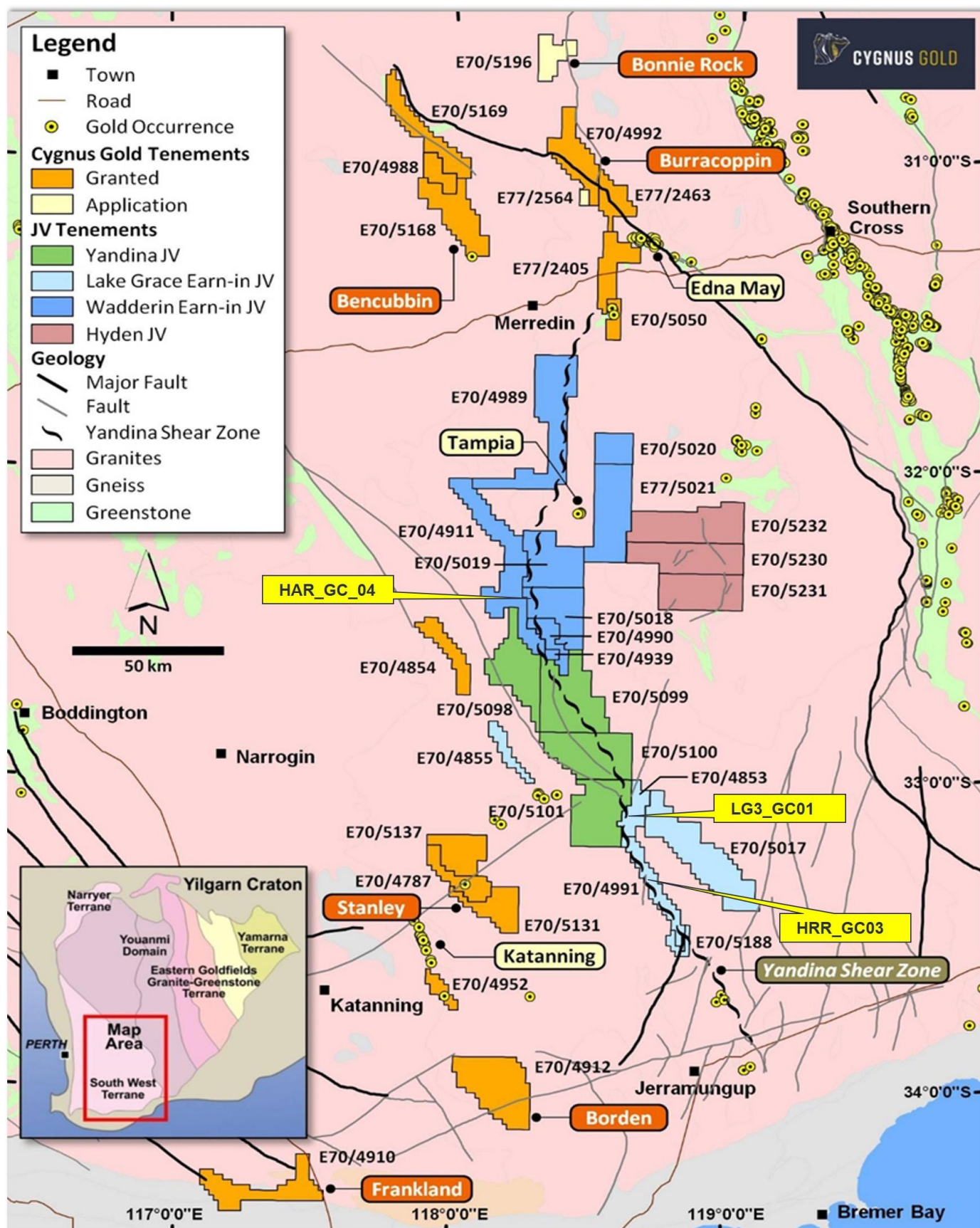


Figure 1: Cygnus' 100% and JV tenements in the Wheatbelt region, Western Australia. Targets being tested in upcoming drill program highlighted.



About Cygnus Gold

Cygnus is targeting the discovery of gold and base metals deposits within the Southwest Terrane, in the Wheatbelt region of Western Australia. The Southwest Terrane is a package of high metamorphic grade rocks forming part of the well mineralised Yilgarn Craton.

Cygnus' tenements include both early stage exploration areas through to advanced drill-ready targets, where high-grade results were achieved in drilling by previous explorers. In addition to its wholly-owned projects, Cygnus is managing two significant earn-in agreements with ASX-listed Gold Road Resources, whereby Gold Road is earning into Cygnus' Lake Grace and Wadderin Projects. The Company is also managing exploration on the Yandina Project, in joint venture with Gold Road.

Cygnus' team has expertise in targeting and evaluating gold mineralised systems world-wide, using a regional-scale, mineral systems approach to identifying areas prospective for economic mineral deposits.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information and supporting documentation compiled by Mr James Merrillees, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Merrillees is Managing Director and a full-time employee of Cygnus Gold and holds shares in the Company.

Mr Merrillees has sufficient experience relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Merrillees consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Notes:

1: Refer ASX announcement on said date for full details of these exploration results. Cygnus is not aware of any new information or data that materially affects the information included in the said announcement.



APPENDIX 1 – DRILL HOLE INFORMATION

TABLE 1: Aircore coordinate details – Stanley Project (E70/4787). Drill hole coordinates MGA94 Zone 50 (GDA94). Collars located with handheld GPS (± 5 m accuracy), AC = Air core hole.

Project	Hole ID	Hole Type	Total Depth (m)	East MGA	North MGA	RL MGA	Dip	Azimuth MGA
Lake Grace Earn-in	HRAC0001	AC	52	657949	6316802	313	-60	270
Lake Grace Earn-in	HRAC0002	AC	45	657999	6316805	310	-60	270
Lake Grace Earn-in	HRAC0003	AC	25	658049	6316805	307	-60	270
Lake Grace Earn-in	HRAC0004	AC	30	658100	6316805	307	-60	270
Lake Grace Earn-in	HRAC0005	AC	37	658150	6316805	306	-60	270
Lake Grace Earn-in	HRAC0006	AC	54	658200	6316809	306	-60	270
Lake Grace Earn-in	HRAC0007	AC	57	658247	6316806	304	-60	270
Lake Grace Earn-in	HRAC0008	AC	67	658299	6316807	300	-60	270
Yandina JV	LGAC0001	AC	54	649339	6332657	284	-60	270
Yandina JV	LGAC0002	AC	54	649501	6332657	283	-60	270
Yandina JV	LGAC0003	AC	59	649598	6332657	282	-60	270
Yandina JV	LGAC0004	AC	68	649700	6332659	284	-60	270
Yandina JV	LGAC0005	AC	25	649902	6332658	284	-60	270
Yandina JV	LGAC0006	AC	38	649997	6332661	284	-60	270
Yandina JV	LGAC0007	AC	25	650103	6332660	284	-60	270
Yandina JV	LGAC0008	AC	13	650209	6332663	282	-60	270
Yandina JV	LGAC0009	AC	16	650302	6332662	0	-60	270
Yandina JV	LGAC0010	AC	28	650407	6332668	278	-60	270
Yandina JV	LGAC0011	AC	42	650506	6332668	275	-60	270
Yandina JV	LGAC0012	AC	31	650604	6332665	278	-60	270
Yandina JV	LGAC0013	AC	55	650699	6332671	281	-60	270
Yandina JV	LGAC0014	AC	73	650791	6332746	283	-60	270
Yandina JV	LGAC0015	AC	28	649807	6332658	282	-60	270

TABLE 2: Significant drilling assay results. Intervals are calculated with a lower cut-off of 0.1 g/t Au with up to 1m of below cut-off internal dilution included. Higher grade intervals reported >1 g/t Au. No top-cut applied. All widths quoted are downhole widths, true widths are not known at this stage. * EOH intersection

Hole ID	Hole Type	Total Depth (m)	Depth From (m)	Depth To (m)	Length (m)	Au (g/t)
HRAC0004	AC	30	29	30	1	0.18

APPENDIX 2: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data – Cygnus Gold Aircore Drilling

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	<p>A total of 19 AC holes were drilled for 824m.</p> <p>One metre samples were collected from individual plastic bags using a spear sampler, although scoops were used where the spear method was unsuitable (e.g. when the sample was wet).</p> <p>A four-metre composite was then made up these individual one metre samples to obtain an approximately 2.5 - 3kg sample. An individual one metre 'end of hole' sample was also collected for submission.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<p>Sampling including QAQC was done under Cygnus Gold's standard procedures. The laboratory also applied their own internal QAQC protocols.</p> <p>See further details below.</p>
	<p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p>AC holes were sampled over 1m intervals by cone-splitting.</p> <p>All samples are pulverised at the lab to 85% passing -75µm to produce a 50g charge for Fire Assay with an ICP-AES finish.</p> <p>Samples are analysed by ALS Laboratories in Perth.</p>
Drilling techniques	<i>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).</i>	<p>Aircore drilling with a blade bit was completed to "refusal" and then continued with a face sampling hammer bit to extend at least 3 metres in to fresh basement rocks.</p> <p>AC holes were typically drilled at a downhole dip angle of 60° at an azimuth perpendicular to the interpreted strike of the geology.</p> <p>AC holes are not oriented.</p> <p>The program was supervised by experienced Cygnus Gold geologists.</p>
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>One metre samples were collected in individual plastic bags via a cyclone on the rig.</p> <p>Sample recovery was estimated visually and was generally around 80-90% but was as low as 30-40% in some near surface samples.</p> <p>There is no apparent correlation between gold grades and ground conditions. There is no apparent sample bias.</p>

Criteria	JORC Code explanation	Commentary
	<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>	
Logging	<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>Samples were wet sieved and logged for colour, weathering, grain size, major lithology (where possible) along with any visible alteration, sulphides or other mineralisation</p> <p>The entire hole is logged by experienced geologists employed by Cygnus Gold using Cygnus Gold's logging scheme.</p> <p>The level of detail is considered sufficient for early stage exploration of the type being undertaken.</p>
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	<p>Geological logging is qualitative whereas magnetic susceptibility readings and density readings are quantitative</p> <p>All chip trays are photographed in the field.</p> <p>No geotechnical logging has been done as the program is early stage exploration.</p>
	<i>The total length and percentage of the relevant intersections logged.</i>	All holes are geologically logged over their entire length.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Samples were generally dry and duplicate samples were taken at the frequency of 1 duplicate per 50 samples.
	<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> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>All samples were prepared at the ALS Laboratory in Perth. All samples were dried and pulverised to 85% passing 75µm and a sub sample of approximately 200g retained. A nominal 50g charge was used for the fire assay analysis. The procedure is industry standard for this type of sample and analysis.</p> <p>Sample sizes are considered appropriate given the particle size and the need to keep 4m samples below a targeted 3kg weight which meet the targeted grind size using LMS the mills used in sample preparation by ALS.</p> <p>Samples were composited over 4m intervals with a 1m end of hole sample also collected.</p>
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples were analysed at ALS Laboratory, Perth. The analytical method used was a 50g charge for Fire Assay with an ICP-AES finish for gold only. This method gives a near total digest of the sample and is considered appropriate for the material and mineralisation.

Criteria	JORC Code explanation	Commentary
		Representative samples are also analysed using the ALS method ME-MS61 which is a four-acid digest with an ICP-MS or ICP-OES finish depending on the element being reported with Cygnus requesting analyses for 48 elements. Four acid digestion is considered a 'near total' digest.
	<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>	Magnetic susceptibilities were recorded in the field using a magROCK magnetic susceptibility metre with a sensitivity of 1×10^{-5} SI units.
	<i>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.</i>	Cygnus has submitted a mix of certified Reference Materials (CRMs) and blanks at a rate of five per 100 samples. Field duplicates are also collected. Umpire checks are not considered necessary for early stage exploration.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant intersections are checked by the Project Geologist and Competent Person in addition to checks by the Database Manager.
	<i>The use of twinned holes.</i>	No twinned holes have been completed at this early stage of exploration
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All field logging is carried out on a laptop using Ocris Mobile software. Logging data is submitted electronically to the Database Manager based in Perth. Assay files are received from the lab electronically and all data is stored in the Company's SQL database managed by Expedito Ltd in Perth.
	<i>Discuss any adjustment to assay data.</i>	No assay data is adjusted.
Location of data points	<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>	Collars were located by handheld GPS, which are considered accurate to ± 5 m in Northing and Easting. Angled holes are set up using a clinometer to set the angle of the drill rig's mast.
	<i>Specification of the grid system used.</i>	The grid system used is MGA94 Zone 50 (GDA94).
	<i>Quality and adequacy of topographic control.</i>	RLs are allocated to the hole collar using a DTM derived from detailed topography. The accuracy is estimated to be better than 2m in elevation.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	AC holes were drilled on lines with 50m-100m spacing between holes along lines.
	<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>	N/A as no resource estimation is made.
	<i>Whether sample compositing has been applied.</i>	Samples were composited into 4m intervals from individual 1m samples.
Orientation of data in relation	<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>	Orientation and dip of drill holes was determined from an interpretation of geophysics and modelling of geochemistry drilled by previous explorers and a detailed structural interpretation undertaken by Cygnus.

Criteria	JORC Code explanation	Commentary
<i>to geological structure</i>	<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>	The true width of mineralised intersections is not known at this stage.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	<p>Samples were collected in individual calico bags which were then placed in larger polyweave bags which were sealed with cable ties before transport to the laboratory in Perth (approximately 300km by road). The sample dispatches were accompanied by supporting documentation, signed by the site project geologist, which outlined the submission number, number of samples and preparation/analysis instructions.</p> <p>Samples were logged prior to being sampled.</p> <p>ALS maintains the chain of custody once the samples are received at the preparation facility, with a full audit trail available via the ALS Webtrieve site.</p>
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling and assaying techniques are considered to be industry standard. At this stage of exploration, no external audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results - Stanley Aircore Drilling and Ground Gravity Survey

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<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>The drill holes reported here were completed within:</p> <ul style="list-style-type: none"> E70/4853 (Lake Grace tenement) which is 100% owned by Cygnus Gold and subject to an earn-in agreement with Gold Road Projects and E70/5101 (Yandina JV, Lake Grace); subject to the Yandina Joint Venture (Cygnus 25%) <p>The landownership within E70/4853 and E70/5101 is mostly freehold, and Cygnus has Land Access Agreements according to the Mining Act 1978 (WA) with the underlying landowners where the Company is drilling.</p> <p>Cygnus has signed a standard Indigenous Land Use Agreement (ILUA) covering E70/4853 and E70/5101.</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>	E70/4853 (Lake Grace tenement) E70/5101 (Yandina JV, Lake Grace) are in good standing with the Western Australian Department of Mines, Industry Regulation and Safety (DMIRS). Cygnus is unaware of any impediments for exploration on this licence.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Historical exploration within E70/4853 and the adjacent E70/5101 has comprised the following:</p> <ul style="list-style-type: none"> 1994 to 1995: North Limited explored the Lake Grace area as part of their larger 400km² Southwest Yilgarn Gold Project. The Panhandle Prospect, located within the northern corner of the current E70/4853, was discovered during a program of airborne geophysics and soil sampling (412 samples total). The Panhandle gold anomaly was interpreted as being spatially coincident with subcropping mafic granulite. The anomaly was subsequently tested with a 53-hole aircore program which failed to further delineate the anomaly. 2003 to 2008: The area was explored by Dominion as part of their larger Newdegate gold super-project, which spanned ~2,000km². Most of the exploration work carried out by Dominion during this time occurred outside the boundary of the current E70/4853, with the exception of 86 roadside samples which returned a peak gold value of 8.5ppb Au. 2013 to 2014: The project area was explored by Auzex Exploration Ltd as part of a joint venture with Panoramic Resources Ltd. During this time, exploration work on the current E70/4853 comprised desktop-based gold prospectivity modelling and geophysical interpretation. <p>Please refer to the Independent Technical Assessment Report within Cygnus' Prospectus dated 22 November 2017 for details of and references to previous work on E70/4853.</p>
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>Cygnus's projects are located in the Southwest Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to amphibolite to granulite facies grade. The Archaean lithologies are cut by Proterozoic dolerite dykes.</p> <p>Mineralisation observed to date is similar in style to that at the nearby Katanning, Tampia and Griffins Find gold deposits. These deposits, classified as metamorphosed orogenic lode deposits, are characterized by multiple stacked lodes up to 25 m thick and greater than 1,000 m long in quartz rich gneiss and felsic to</p>

Criteria	JORC Code explanation	Commentary
		<p>intermediate granulite. Narrow high-grade ore shoots (>10 g/t Au) are commonly enclosed within broader low-grade envelopes (<2 g/t Au) hosting the bulk of the ore at these deposits.</p> <p>Gold is commonly associated with pyrrhotite, pyrite, chalcopyrite, magnetite ± molybdenite. Quartz veins are rare. The mineralization is controlled by the schistosity of the metamorphosed host rocks and plunging folds preserved in these rocks.</p> <p>Please refer to the Independent Technical Assessment Report within the Cygnus Gold Prospectus dated 22 November 2017 for more detail.</p>
Drill hole Information	<p>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:</p> <ul style="list-style-type: none"> o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. <p>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.</p>	<p>All assay and collar information are tabulated in Appendix 1 of this report.</p> <p>All significant intercepts are reported at a 0.1 g/t Au cut-off.</p> <p>Summaries of significant historical drill intersections at Lake Grace (including JORC Table 1 information) are provided in the Independent Technical Assessment Report within Cygnus' Prospectus dated 22 November 2017.</p>
Data aggregation methods	<p>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.</p>	<p>No top cuts have been applied to high grade results, and individual grades > 10g/t Au are reported as received from the lab.</p> <p>Intersection lengths and grades for all holes are reported as a down-hole, length weighted average of grades above a cut-off of 0.1 g/t Au.</p>
	<p>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.</p>	<p>Intersection lengths and grades for all holes are reported as a down-hole, length weighted average of grades above a cut-off of 0.1 g/t Au and may include up to 1m of 'internal waste' below that cut-off.</p> <p>Details of all intersections are included in Appendix 1 in the body of the announcement.</p>
	<p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>No metal equivalent values are reported.</p>
Relationship between mineralisation widths and	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p>	<p>Drill hole intersections are reported down hole, and true width is unknown.</p>

Criteria	JORC Code explanation	Commentary
<i>intercept lengths</i>	<i>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').</i>	
<i>Diagrams</i>	<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>	Refer to the figures in the body of this announcement for relevant plans and sections including a tabulation of intercepts.
<i>Balanced reporting</i>	<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>	Intersection lengths and grades are reported as down-hole, length weighted averages of grades above a cut-off (0.1 g/t Au). Higher grade intervals (>1 g/t Au) within these zones are reported separately. Numbers of drill holes and metres are included in the body of the announcement.
<i>Other substantive exploration data</i>	<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>	No other substantive exploration data is available for reporting.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <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>	Follow up RC and AC drilling is ongoing with further work subject to interpretation of analytical results from this program.