



# ASX/Media Release

Dated: 25 June 2019

## FOLLOW UP DRILLING AT BINDULI GOLD PROJECT AREA DELIVERS EXCELLENT RESULTS

### HIGHLIGHTS

- *First phase of infill and extensional drilling completed at the Crake and Coote prospects, part of the 100% owned Binduli gold project area, 9km west of Kalgoorlie in the Western Australian goldfields*
- *A total of 34 RC holes for 3,595m were drilled at an average depth of 100m*
- *Significant results received from Crake to date include<sup>1,2</sup>:*
  - *4m @ 11.3g/t Au from 80m and 8m @ 2.71g/t Au from 104m (BRC19021)*
  - *8m @ 5.78g/t Au from 36m and 4m @ 1.09g/t Au from 64m (BRC19025)*
  - *8m @ 2.01g/t Au from 12m and 16m @ 2.32g/t Au from 52m (BRC19031)*
  - *4m @ 2.77g/t Au from 40m and 8m @ 1.92g/t Au from 60m (BRC19035)*
  - *8m @ 3.01g/t Au from 112m (BRC19033)*
  - *12m @ 1.71g/t Au from 44m (BRC19012)*
  - *4m @ 1.67g/t Au from 36m, 4m @ 1.63g/t Au from 44m and 4m @ 1.49g/t Au from 56m (BRC19031)*
  - *4m @ 3.02g/t Au from 56m and 16m @ 1.60g/t Au from 88m (BRC19027)*
- *Results demonstrate both width and grade continuity across a 400m strike length with the mineralisation open along strike to the north and at depth*
- *Current Mineral Resource for Crake stands at 1.12Mt @ 1.59g/t Au for 57,700oz at a 1g/t lower grade cut-off<sup>3</sup>*
- *Mine optimisation and design work has commenced as part of the consolidated Feasibility Study due for completion in the March Quarter 2020*
- *Significant results received from Coote, 700m to the west include<sup>1,2</sup>:*
  - *4m @ 2.50g/t Au from 40m (CRC19006)*
  - *1m @ 5.10g/t Au from 53m (CRC19017)*
  - *1m @ 1.76g/t Au from 17m, 5m @ 1.40g/t Au from 24m, 1m @ 1.14g/t Au from 38m, 1m @ 1.01g/t Au from 45m and 4m @ 2.63g/t Au from 51m (CRC19018)*
  - *1m @ 2.70g/t Au from 9m, 4m @ 1.22g/t Au from 36m and 1m @ 1.03g/t Au from 59m and 1m @ 1.87g/t Au from 65m and 1m @ 1.06g/t Au from 91m (CRC19019)*
- *Drilling continues as part of the regional program testing new targets across the portfolio inclusive of Darter, Honeyeater, Teal East, Windanya, Olympia, Menzies, Goongarrie and Scotia with further results expected in the September Quarter 2019<sup>4</sup>*

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

“The Binduli area is certainly shaping up as a genuine contributor to our mine development and production pipeline as part of the consolidated Feasibility Study work currently underway. The drilling has improved geological confidence and demonstrated excellent width and grade continuity and we look forward to receiving further results as drilling continues.”

<sup>1</sup> See Table 1 on Page 5-6, Competent Persons Statements on Page 6 and JORC Tables on Pages 10-15. <sup>2</sup> denotes 4m composite results with 1m split assays pending. <sup>3</sup> As announced to the ASX on 12 March 2019 <sup>4</sup> See Cautionary and Forward Looking Statements on Page 9

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IRC

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#### KEY GOLD PROJECTS

Boorara  
Teal  
Anthill  
Binduli  
Menzies  
Goongarrie  
Blister Dam  
Windanya  
Yarmony  
Lakewood

#### VANADIUM PROJECTS

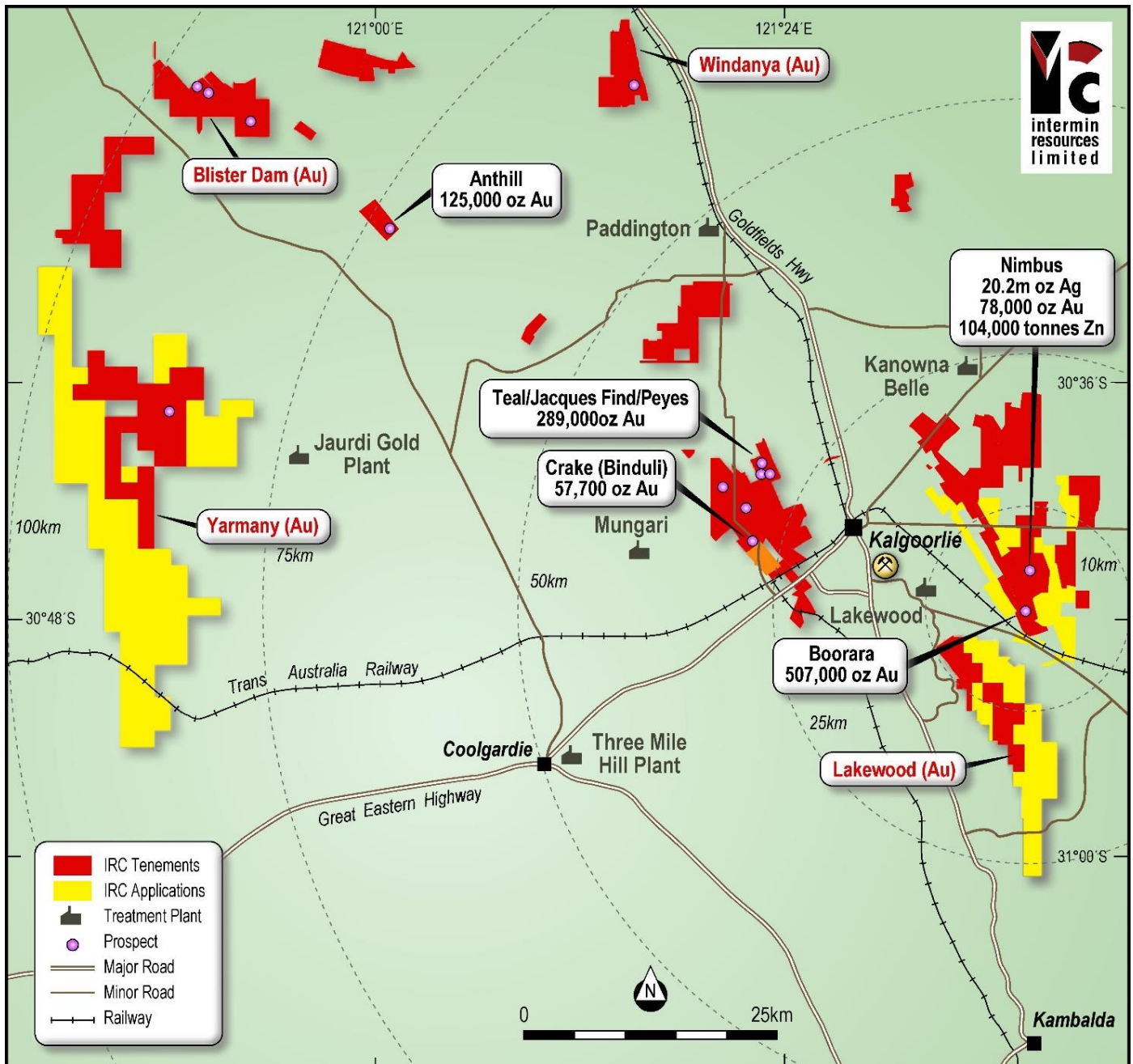
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#### WEBSITE

[www.intermin.com.au](http://www.intermin.com.au)

## Overview

Intermin Resources Limited (ASX: IRC) (“Intermin” or the “Company”) is pleased to announce further excellent reverse circulation (“RC”) drilling results from the 100% owned Binduli gold project area located 9km west of Kalgoorlie-Boulder in the heart of the Western Australian goldfields (Figure 1).



**Figure 1: Binduli Project area location and surrounding infrastructure**

In 2018, Intermin commenced drilling at the historic Crake prospect where previous work had located encouraging gold mineralisation within a porphyry host rock. The drilling totalled 85 RC holes for 8,096m, and produced an initial Mineral Resource estimate of 1.12Mt @ 1.59 g/t Au for 57,700oz at a 1g/t lower grade cut-off<sup>1</sup>. An independent first pass mine optimisation of the resource showed positive results and highlighted areas where further drilling could improve geological confidence and extend the mineralisation.

In May Intermin commenced a 25-hole (2,550m) RC program designed to infill and build on the resource base and test selected areas for deeper ore at Crake (Figure 2). 4m composite assays are still pending from 10 holes with final results expected in the September Quarter 2019.

<sup>1</sup> As announced to the ASX on 12 March 2019

## Project Geology

The geology at Crake is similar to the 390,000oz Janet Ivy open pit, located approximately 1,500m to the south, where the gold is hosted in a structurally controlled feldspar porphyry. At the nearby Fort William and Fort Scott open pits, where over 100,000oz have been produced to date, gold is hosted within sheared units of volcanics and clastic sediments.

At Crake, the gold mineralisation strikes NW and dips shallowly to the SW. A poorly developed southern plunge is tentatively interpreted. The gold lodes are often tabular shaped and 20m thick but can blow out to >60m width. High grade shoots appear to result from intersecting structures. The Crake drilling focussed on a mineralised, variably altered pink porphyry with minor amounts of pyrite and magnetite. Higher grades usually coincide with stronger pyrite mineralisation (up to 3% by volume).

## Summary of Results<sup>1</sup>

The preliminary Crake results appear to have good agreement with the current block model. Also consistent with the 2018 RC program are the lenses of high grade ore interspersed throughout the ROM grade mineralisation (1-2 g/t Au) as confirmed by the recent intercepts such as 4m @ 11.3 g/t Au (BRC19021) and 8m @ 5.78 g/t Au (BRC19025) (Figure 2).

Diamond drilling has been planned to help determine the structure of these high grade shoots.

Composite RC samples were submitted to Independent Metallurgical Operations for initial metallurgical testwork such as gravity concentration and leaching response. The Crake resource block model will be updated with all new data and mine optimisation and design studies completed as part of the consolidated Feasibility Study due for completion in the March Quarter 2020. Given the close proximity of Binduli to the large Boorara project, the Binduli project area has demonstrated the potential to provide additional high grade ore feed to a centralised processing plant.

At the historic Coote prospect, the Company drilled 9 holes for 1,045m to test previous drilling and also some exploration step out drilling (Figure 3). The geology is similar to Crake and Janet Ivy with a mineralised pink porphyry hosting the gold. The results are considered encouraging with several holes recording narrow shoots of ROM grade mineralisation within a broad zones of lower grade gold (0.5-1.0 g/t Au). A follow up RC program is planned.

## Next Steps<sup>2</sup>

Further exploration and resource drilling has been planned at both Coote and Crake. Recent observations from historic holes and mapping suggest the “prospective pink porphyry” is much larger than areas indicated by our drilling. Historic holes, where the pink porphyry has been sited, appear to have been too short to capture any significant bedrock mineralisation. Diamond drilling has also been planned to help understand the nature of the high grade shoots and stacked mineralisation at Crake and Coote and supply physical data for use towards the Feasibility study. This study will assess optimal mining and processing pathways for open cut mine development.

The Company has also commenced work on converting part of the current exploration licence (E26/168) to a Mining Lease.

Further results from the Binduli project area are expected in the September Quarter together with first pass metallurgical test work results.

<sup>1</sup> See Table 1 on Page 6-7, Competent Persons Statements on Page 7 and JORC Tables on Pages 10-15. <sup>2</sup> See Cautionary and Forward Looking Statements on Page 9

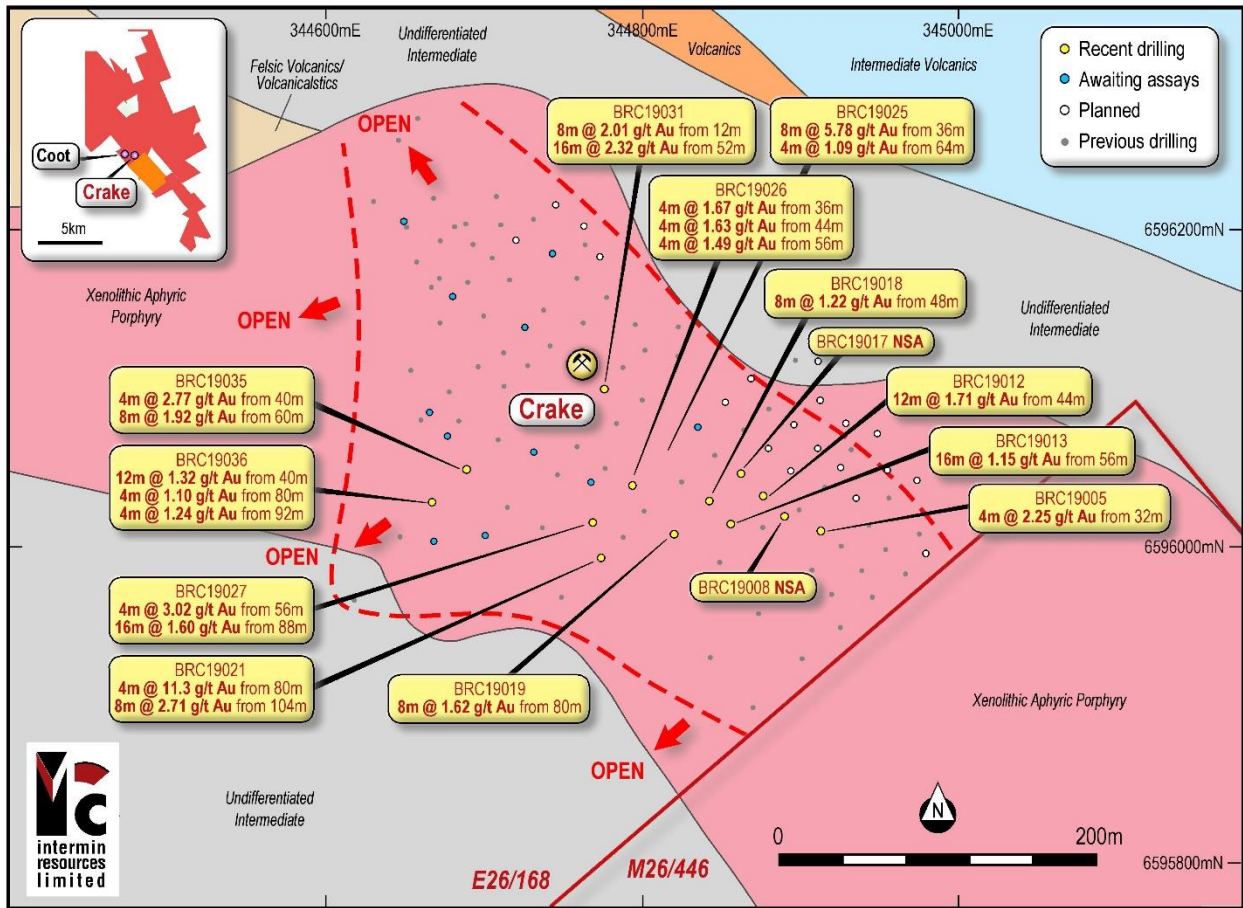


Figure 2: Crake prospect geology plan

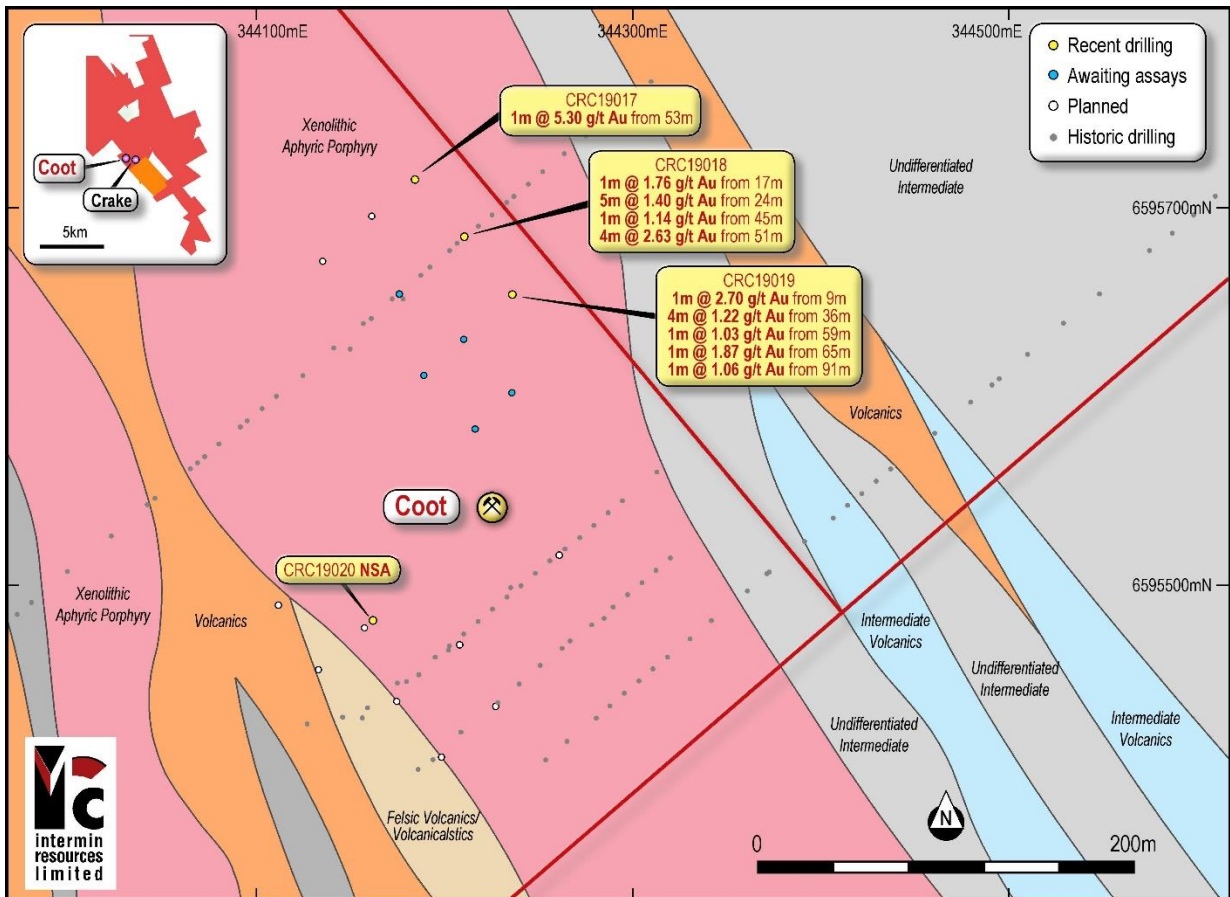


Figure 3: Coote prospect geology plan

**Table 1\*:** Binduli gold project new significant downhole RC intercepts >1.00g/t Au (Au g/t FA50 is a fire assay). True width intercepts are not known but estimated to be close (~75%) of the downhole width.

Hole Id	East	North	Depth (m)	Dip	Azimuth	From (m)	To	Interval	Au g/t (FA50)
	(m)	(m)					(m)	(m)	
<b>Crake Drilling (&gt;1.0 g/t)</b>									
BRC19005	344912	6596010	84	-60	048	32	36	4	2.25
BRC19008	344889	6596018	84	048	-60				NSA
BRC19012	344876	6596032	72	-60	048	44	56	12	1.71
BRC19013	344856	6596014	90	-60	048	56	72	16	1.15
BRC19017	344863	6596047	72	-60	048				NSA
BRC19018	344842	6596029	84	-60	048	48	56	8	1.22
BRC19019	344819	6596008	108	-60	048	80	88	8	1.62
BRC19021	344773	6595993	132	-60	048	80	84	4	11.3
						104	112	8	2.71
BRC19024	344835	6596076	72	-60	048				NSA
BRC19025	344814	6596057	84	-60	048	36	44	8	5.78
						64	68	4	1.09
BRC19026	344793	6596038	102	-60	048	36	40	4	1.67
						44	48	4	1.63
						56	60	4	1.49
BRC19027	344768	6596016	126	-60	048	56	60	4	3.02
						88	104	16	1.60
BRC19029	344767	6596041	102	-60	048	80	88	8	1.30
BRC19030	344700	6596007	156	-65	048	36	44	8	1.80*
						88	92	4	1.39*
BRC19031	344776	6596101	78	-60	048	12	20	8	2.01
						56	68	12	2.85
BRC19032	344731	6596061	102	-60	048	56	64	8	2.11
						68	72	4	1.19
BRC19033	344668	6596004	156	-60	048	112	120	8	3.01
BRC19035	344688	6596049	120	-60	048	40	44	4	2.77
						60	68	8	1.92
BRC19036	344667	6596030	144	-60	048	40	52	12	1.32
						80	84	4	1.10
						92	96	4	1.24
BRC19037	344677	6596071	114	-60	048				TBA
BRC19040	344725	6596138	84	-60	048				TBA
BRC19041	344665	6596085	138	-65	048				TBA
BRC19043	344743	6596185	78	-60	048				TBA
BRC19046	344680	6596157	78	-60	048				TBA
BRC19047	344648	6596205	90	-73	048				TBA
<b>Coote Drilling (&gt;1.0 g/t)</b>									
CRC19002	344228	6595436	90	-60	048				TBA
CRC19003	344198	6595409	114	-60	048				TBA
CRC19004	344261	6595516	126	-60	048				NSA
CRC19005	344208	6595468	144	-60	048				NSA
CRC19006	344174	6595438	90	-60	048	40	44	4	2.50
CRC19017	344184	6595715	131	-60	230	53	54	1	5.10

CRC19018	344210	6595685	130	-60	230	17	18	1	1.76
						24	29	5	1.40
						38	39	1	1.14
						45	46	1	1.01
						51	55	4	2.63
CRC19019	344236	6595654	131	-60	230	9	10	1	2.70
						36	40	4	1.22
						59	60	1	1.03
						65	66	1	1.87
						91	92	1	1.06
CRC19020	344162	6595481	89	-70	230				NSA
<b>Teal East Drilling (1.0 g/t)</b>									
TERC19014	345050	6603999	120	-60	245	41	42	1	4.21
						102	103	1	1.11
TERC19015	345095	6603974	167	-60	245	109	110	1	1.27
						117	118	1	4.18
TERC19016	345046	6603974	125	-60	245	76	88	12	4.19
					inc.	77	79	2	11.45
TERC19037	345087	6603927	143	-60	245				NSA

NB 40g Aqua Regia Assay. NSA (No Significant Assay > 1.0 g/t). TBA – assays pending

**\* 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

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**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
Binduli				0.74	1.67	39,900	0.38	1.45	17,800	1.12	1.59	57,700
<b>TOTAL</b>	<b>0.17</b>	<b>2.62</b>	<b>14,000</b>	<b>6.03</b>	<b>2.00</b>	<b>389,500</b>	<b>4.18</b>	<b>1.96</b>	<b>264,000</b>	<b>10.38</b>	<b>2.00</b>	<b>667,500</b>

**Intermin Resources Limited – Summary of Vanadium / Molybdenum Mineral Resources (at 0.29% V<sub>2</sub>O<sub>5</sub> cut-off grade)**

Category	Tonnage (Mt)	Grade % V <sub>2</sub> O <sub>5</sub>	Grade g/t MoO <sub>3</sub>	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)
<b>TOTAL</b>	<b>2,579</b>	<b>0.32</b>	<b>262</b>	

**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, "Intermin Resources grow to over 667,000 ounces" dated 12 March 2019, each of which is available at [www.asx.com.au](http://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. MacPhersons 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.

## Macphersons Resources Limited (a 100% subsidiary of Intermin) – Summary of Mineral Resources

Boorara Gold Resource (at a 0.5 g/t Au cut-off grade)

Category	Tonnes	Grade	Ounces
	Mt	Au (g/t)	(k'000)
Measured Resource	6.11	0.92	181
Indicated Resource	7.26	0.97	227
Inferred Resource	3.08	1.00	99
<b>Total Resource</b>	<b>16.45</b>	<b>0.96</b>	<b>507</b>

Nimbus All Lodes (bottom cuts 12 g/t Ag, 0.5% Zn, 0.3 g/t Au)

Category	Tonnes	Grade	Grade	Grade	Ounces	Ounces	Tonnes
	Mt	Ag (g/t)	Au (g/t)	Zn (%)	Ag (Moz's)	Au (k'000)	(k'000)
Measured Resource	3.62	102	0.09	1.2	11.9	10	45
Indicated Resource	3.18	48	0.21	1.0	4.9	21	30
Inferred Resource	5.28	20	0.27	0.5	3.4	46	29
<b>Total Resource</b>	<b>12.08</b>	<b>52</b>	<b>0.20</b>	<b>0.9</b>	<b>20.2</b>	<b>77</b>	<b>104</b>

Nimbus high grade silver zinc resource (500 g/t Ag bottom cut and 2800 g/t Ag t

Category	Tonnes	Grade	Grade	Ounces	Tonnes
	Mt	Ag (g/t)	Zn (%)	Ag (Moz's)	(k'000)
Measured Resource	0	0	0	0	0
Indicated Resource	0.17	762	12.8	4.2	22
Inferred Resource	0.09	797	13.0	2.2	11
<b>Total Resource</b>	<b>0.26</b>	<b>774</b>	<b>12.8</b>	<b>6.4</b>	<b>33</b>

### Confirmation

The information in this report that relates to MacPhersons' Mineral Resources estimates on the Boorara Gold Project and Nimbus Silver Zinc Project is extracted from and was originally reported in Intermin's and MacPhersons' ASX Announcement "Intermin and MacPhersons Agree to Merge – Creation of a New Gold Company Horizon Minerals Ltd" dated 11 December 2018 and in MacPhersons' ASX announcements "Quarterly Activities Report" dated 25 October 2018, "BOORARA GOLD PROJECT TOTAL GOLD RESOURCE up 118% to 507,000 OUNCES" dated 6th March 2018, "New High Grade Nimbus Silver Core Averaging 968 g/t Ag" dated 10th May 2016, "Boorara Trial Open Pit Produced 1550 Ounces" dated 14 November 2016 and "Nimbus Increases Resources" dated 30th April 2015, each of which is available at [www.asx.com.au](http://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 have not been materially modified from the original market announcements.



## 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.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

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 – Binduli 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 2018/19 relating to the Binduli gold project.

#### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<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"> <li>4m composite samples taken with a 450mm x 50mm PVC spear being thrust to the bottom of the sample bag for RC drilling. 1m single splits taken using riffle splitter if 4m results above cut-off. Average sample weights about 1.5-2kg.</li> </ul>
	<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"> <li>For RC drilling regular air and manual cleaning of cyclone to remove hung up clays where present. Standards &amp; replicate assays taken by the laboratory. Based on statistical analysis of these results, there is no evidence to suggest the samples are not representative.</li> </ul>
	<i>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 (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"> <li>RC was used to obtain 1m samples from which approximately 1.5-2kg was pulverised to produce a 50 g charge for fire assay. RC chips were geologically logged over 1m intervals, initially sampled over 4m composite intervals and then specific anomalous intervals were sampled over 1m intervals. Depending on the final hole depth, the maximum composite interval was 4m and minimum was 1m. Samples assayed for Au only for this program. Drilling intersected oxide, transitional and primary ore at a maximum downhole depth of 270m. Assays were determined by Fire assay with checks routinely undertaken. Drilling of mainly oxide and primary felsic volcanogenic sediments with gold contained within sulphides and quartz.</li> </ul>
<b>Drilling techniques</b>	<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"> <li>RC drilling with a 5' 1/4 inch face sampling hammer bit.</li> </ul>
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	<ul style="list-style-type: none"> <li>RC recovery and meterage was assessed by comparing drill chip volumes (sample bags) for individual meters. Estimates of sample recoveries were recorded. Routine checks for correct sample depths are</li> </ul>

Criteria	JORC Code explanation	Commentary
	<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>	<p>undertaken every RC rod (6m). RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up.</p> <ul style="list-style-type: none"> <li>• Due to the generally good/standard drilling conditions around sample intervals (dry) the geologist believes the samples are representative, some bias would occur in the advent of poor sample recovery which was logged where rarely encountered. At depth there were some wet samples and these were recorded on geological logs. Where significant samples were wet they were recorded.</li> <li>• No sample bias has been identified to date.</li> </ul>
<b>Logging</b>	<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"> <li>• Drill chip logging and core was completed on one metre or selected intervals at the rig by the geologist. The log was made to standard logging descriptive sheets, and transferred into Micromine software once back at the office.</li> <li>• Logging was qualitative in nature.</li> <li>• All intervals logged for RC drilling.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<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> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> <li>• 4m composite and 1m RC samples taken.</li> <li>• 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 emptying the bulk sample bag into a riffle splitter. Samples collected in mineralisation were all dry except for some at depth and these were recorded on logs.</li> <li>• For Intermin samples, no duplicate 4m composites were taken in the field. 4m and 1m samples were analysed by SGS Mineral Services in Kalgoorlie and Jinnings Laboratories in Perth.</li> <li>• 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.</li> <li>• Once samples arrived in Kalgoorlie, further work including duplicates and QC was undertaken at the laboratory. Intermin has determined that there is insufficient drill data density to inform an updated Mineral Resource Estimate with the current level of data.</li> <li>• Mineralisation is located in weathered and fresh porphyry. The sample size is standard practice in the WA Goldfields to ensure representivity</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<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</i></p>	<ul style="list-style-type: none"> <li>• The 1m RC samples were assayed by Fire Assay (FA50) by SGS accredited Labs (Kalgoorlie) for gold only. Minor Aqua Regia multi-element work was also conducted by Jinnings</li> <li>• No geophysical assay tools were used.</li> <li>• 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.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>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>	
<b>Verification of sampling and assaying</b>	<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"> <li>• Work was supervised by senior SGS staff experienced in metals assaying. QC data reports confirming the sample quality are supplied.</li> <li>• Data storage as PDF/XL files on company PC in Perth office.</li> <li>• No data was adjusted.</li> </ul>
<b>Location of data points</b>	<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"> <li>• All drill collar locations were initially pegged and surveyed using a hand held Garmin GPS, accurate to within 3-5m. The holes are normally accurately surveyed using a RTK-DGPS system at a later date. Holes were drilled on a regular spacing as per Table 1 collar details. All reported coordinates are referenced to a local grid. The topography is flat at the location of the drilling. Down hole surveys were taken.</li> <li>• Grid MGA94 Zone 51.</li> <li>• Topography is very flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation.</li> </ul>
<b>Data spacing and distribution</b>	<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"> <li>• Holes were variably spaced and were consistent with industry standard resource style drilling in accordance with the collar details/coordinates supplied in Table 1.</li> <li>• The hole spacing was determined by Intermin to be sufficient when combined with confirmed historic drilling results to define mineralisation in preparation for a JORC Compliant Resource Estimate.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<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"> <li>• No, drilling angle or vertical holes in cases is deemed to be appropriate to intersect the oxide and primary mineralisation and potential residual dipping structures. At Crake, all holes were angles and used to intersect the shallow dipping lodes. In this case the intercept width is very close (~75%) to the true width however, further drilling is required.</li> <li>• 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 is the most common routine for delineating shallow gold resources in Australia.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> <li>• Samples were collected on site under supervision of the responsible geologist. The work site is on a destocked pastoral station. Visitors need permission to visit site. Once collected samples were bagged and transported to Kalgoorlie for analysis. Dispatch and consignment notes were delivered and checked for discrepancies.</li> </ul>
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> <li>• No Audits have been commissioned.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<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> <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"> <li>• Exploration E26/168. No third party JV partners involved.</li> <li>• The tenements are in good standing and no known impediments exist.</li> </ul>
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> <li>• Previous workers in the area include Evolution Mining, Intermin Resources, Delta Gold, Barrick and Placer Dome Asia.</li> </ul>
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> <li>• Archaean porphyry. Oxide supergene and transitional gold with quartz, minor vein quartz, shear hosted with varying amounts of sulphide mineralisation.</li> </ul>
<b>Drill hole Information</b>	<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"> <li>• <i>easting and northing of the drill hole collar</i></li> <li>• <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>• <i>dip and azimuth of the hole</i></li> <li>• <i>down hole length and interception depth</i></li> <li>• <i>hole length.</i></li> </ul> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not</i></p>	<ul style="list-style-type: none"> <li>• See Table 1.</li> <li>• No information is excluded.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	
<p><b>Data aggregation methods</b></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 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"> <li>• No weighting or averaging calculations were made, assays reported and compiled are as tabulated in Table 1.</li> <li>• All assay intervals reported in Table 1 are 1m downhole intervals or as indicated.</li> <li>• No metal equivalent calculations were applied.</li> </ul>
<p><b>Relationship between mineralisation widths and intercept lengths</b></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"> <li>• Laterite, oxide mineralisation is generally flat lying (almost blanket like) while transitional and primary mineralisation at depth is generally steeply dipping 70-85 degrees often fault offset.</li> <li>• Drill intercepts and true widths appear to be close to each other, or within reason allowing for the minimum intercept width of 1m. Intermin estimates that the true width is variable but probably around 80-100% of most intercept widths.</li> <li>• Given the nature of RC drilling, the minimum width and assay is 1m. The true thickness of the downhole intercepts are not known however the downhole intercepts appear to represent very close to true width given the orientation of the drilling.</li> </ul>
<p><b>Diagrams</b></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"> <li>• See Figure 1-3.</li> </ul>
<p><b>Balanced reporting</b></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"> <li>• Summary results showing 1m assays &gt;1.00 g/t Au are shown in Table 1.</li> </ul>
<p><b>Other substantive exploration data</b></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,</i></p>	<ul style="list-style-type: none"> <li>• No comprehensive metallurgical work has been completed on the Crake prospect. However free gold has been panned from the RC chips.</li> <li>• See details from previous ASX releases from Intermin Resources Limited (ASX; IRC). These can be accessed via the internet.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
<b>Further work</b>	<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> <p><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></p>	<ul style="list-style-type: none"> <li>• New resource calculations are planned once sufficient data is compiled, with pit or underground economic assessments to follow if warranted.</li> <li>• Commercially sensitive.</li> </ul>