

Cygnus Gold starts drilling at Lake Grace JV with Gold Road

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CORPORATE DIRECTORY

Non-Executive Chairman

Michael Bohm

Managing Director

James Merrillees

Non-Executive Directors

Amanda Buckingham

Simon Jackson

Oliver Kreuzer

Company Secretary

Michael Naylor

Highlights

- Assay results from aircore drilling at Hammerhead confirm widespread gold and pathfinder anomalism associated with favourable structural setting
- Follow-up 3,000m aircore drill program underway at Hammerhead Prospect on Lake Grace JV with Gold Road
- Drilling to finish later this month
- Results expected in August

Cygnus Gold (Cygnus or the Company) (ASX:CY5) is pleased to report that drilling has recommenced on the Lake Grace JV, with Gold Road Resources Ltd (Gold Road).

The program of up to 77 aircore holes (~3,000m) is underway focussed on the Hammerhead prospect, a broad zone of gold and arsenic anomalism intersected in drilling by Cygnus at target GC01.

The program is expected to take up to three weeks to complete with final results expected in August.

Cygnus Gold's Managing Director James Merrillees said, *"It's great to be drilling again at Lake Grace with the support of our partners Gold Road. The positive early results from drilling at Hammerhead have given us the confidence to expand the program along this portion of the highly prospective Yandina Shear."*

Cygnus Gold Limited

Level 3, 20 Parkland Rd,
Osborne Park, WA 6017

T: +61 8 9489 2680

E: info@cygnusgold.com

W: www.cygnusgold.com



July 2019 aircore drilling underway at Hammerhead, Lake Grace JV.



LAKE GRACE JV PROJECT

The Lake Grace JV covers ~800km² of tenements in the Wheatbelt of WA focused on the Yandina Shear, an important geological structure controlling gold mineralisation in the region (Figure 1).

Lake Grace is one of several prospective joint venture/earn-in projects with Gold Road, where Cygnus is managing exploration on tenements covering more than 6,000km² in the southwest of the Yilgarn Craton, Western Australia.

Lake Grace Aircore Drilling Results

Results from aircore drilling at target GC01 have now been received. On the Lake Grace JV side of GC01 (GC01 East) the Company drilled a line of 12 aircore holes (462m) targeting a coherent zone of gold anomalism defined by Cygnus surface sampling (Figures 2 & 3).

Drilling at GC01 intersected a broad zone of >20ppb Au including:

- 1m @ 0.15 g/t Au from 52m in hole LGAC0019
- 1m @ 0.12g/t Au from 11m in hole LGAC0022

These intersections are within broader zones of >20ppb Au considered to be related to both supergene gold in the cover as well as gold associated with basement rocks.

Importantly drilling intersected several zones with more than 1,000ppm arsenic (As) associated with the gold anomalies. Arsenic is considered an important pathfinder element for gold mineralisation in this part of the Yilgarn Craton as exemplified by the nearby Tampia and Griffins Find deposits.

The widespread gold and pathfinder anomalism at Hammerhead is associated with sulfides (pyrite) and quartz veining in mafic to intermediate rocks associated with the Yandina Shear Zone, a regional structure interpreted to control the distribution of gold mineralisation in this part of the Yilgarn Craton.

The Hammerhead prospect is considered a high priority target and a follow up aircore drilling program of 77 holes (~3,000m) is now underway on 400-800m spaced lines extending north and south of the original GC01 drilling, targeting extensions of this mineralisation along the regional Yandina Shear (Figure 4).

Lake Grace Gravity Survey

Cygnus has now completed a ground gravity survey over the broader Hammerhead Prospect to complement the Company's 2018 survey and help target further drilling on the high priority Hammerhead prospect (Figure 4).

Preliminary results from the ground gravity survey at Lake Grace have now been received confirming the interpretation of widespread dense (mafic) rocks which is associated with the gold anomalism at Hammerhead.

Lake Grace JV

As previously announced Gold Road has now reached the expenditure required to earn 51% of the Lake Grace Earn-in project, and has elected to form a joint venture to earn an additional 24% interest (75% in total) in the project by spending a further \$500,000 within 18 months (refer CY5 ASX Announcement 1 July 2019).

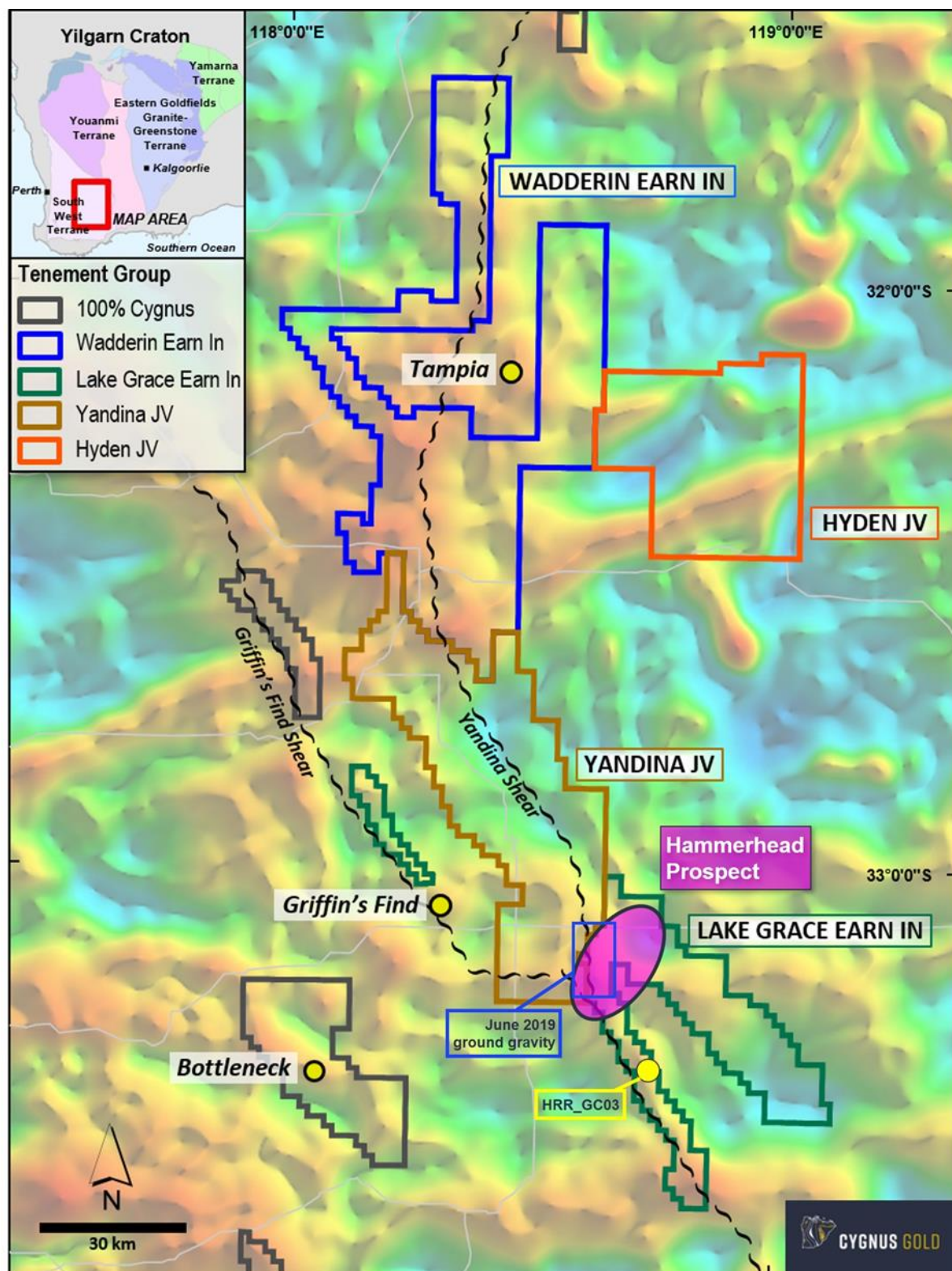


Figure 1: Cygnus Gold | Gold Road Projects' Lake Grace JV project, SW Western Australia. Background image is regional gravity (residual Bouguer).

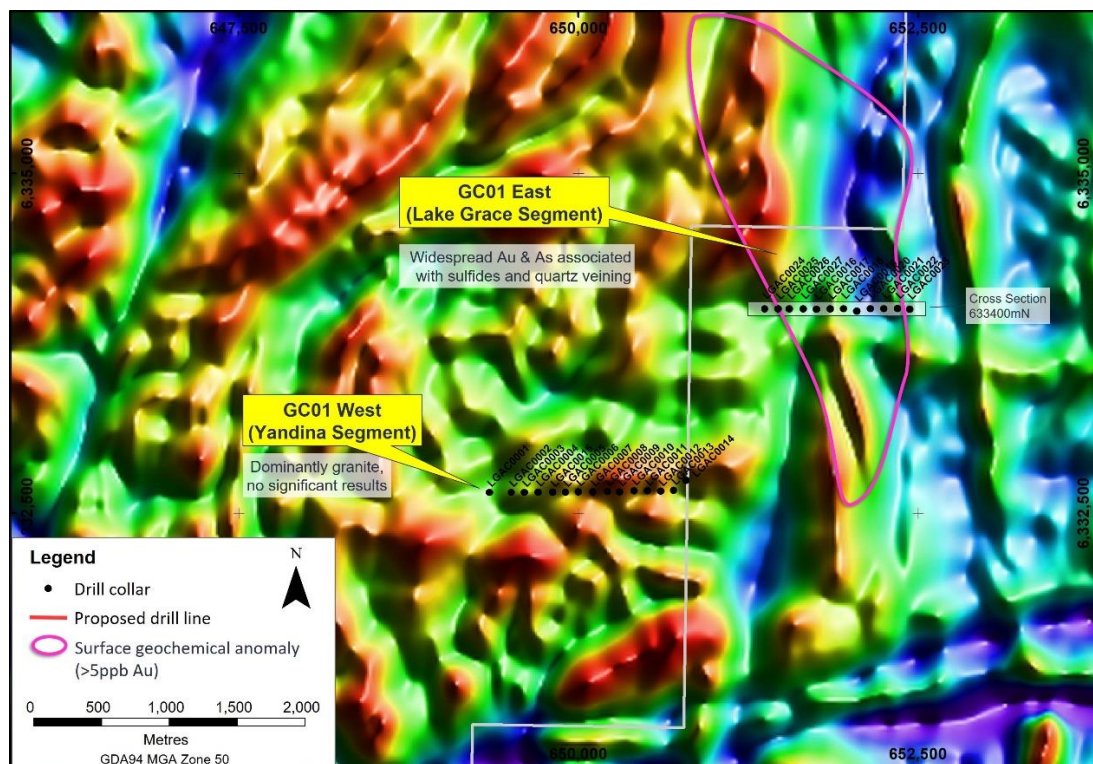


Figure 2: GC01, outline of surface Au anomalism and Cygnus' aircore drilling. Background is regional magnetic image (1VD RTP).

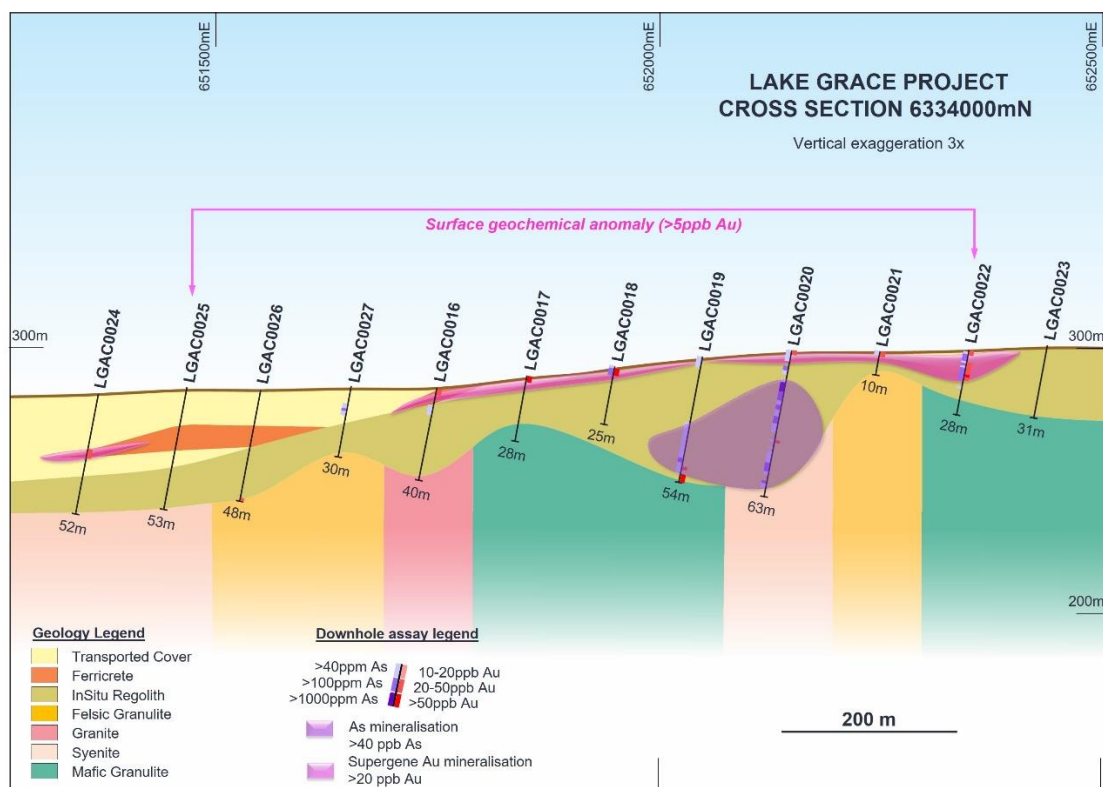


Figure 3: Section 6334000mN (GC01 East), highlighting supergene Au mineralisation and associated As anomalism. Hole spacing ~100m.

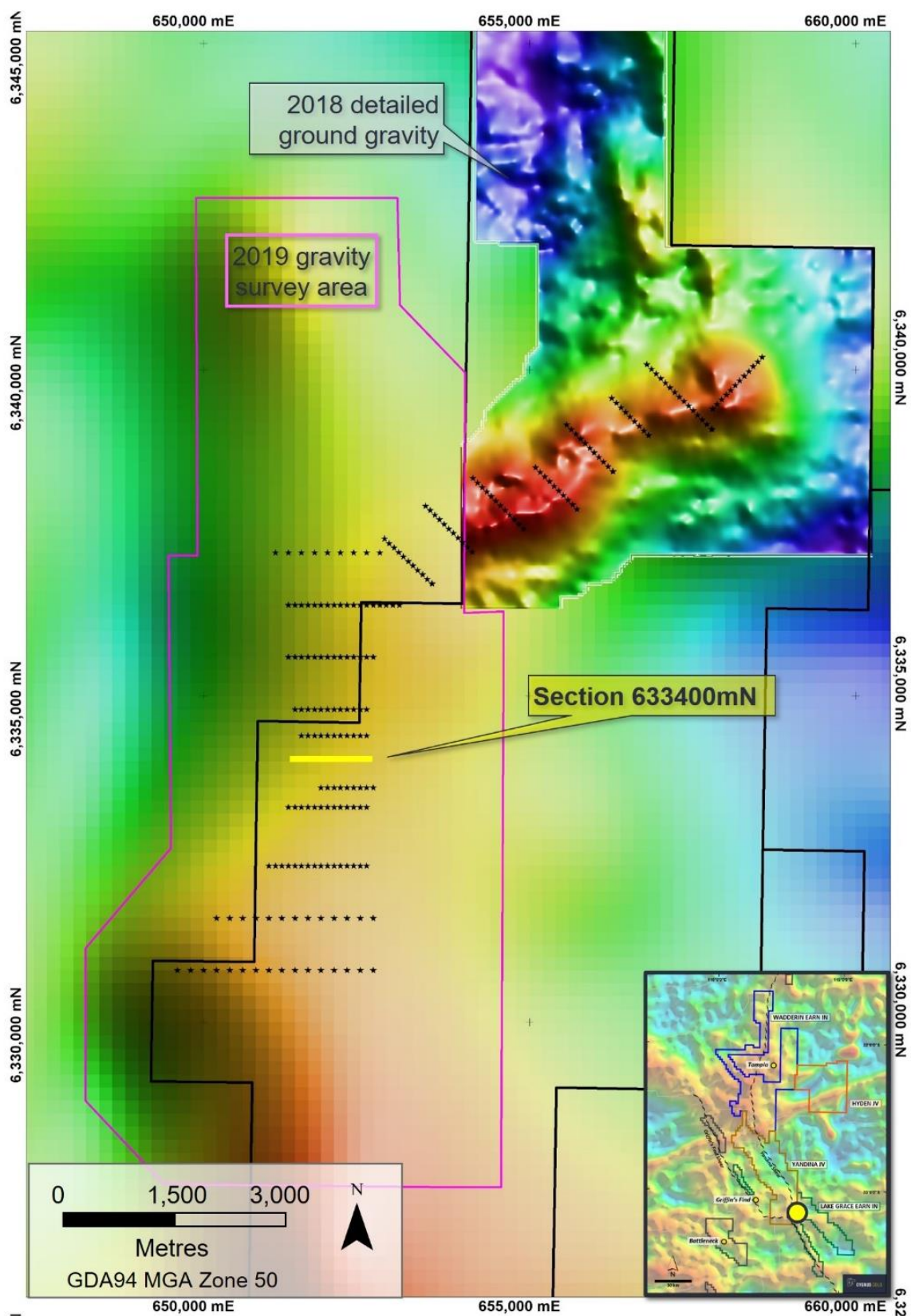


Figure 4: Hammerhead prospect, planned AC drilling (black stars) and outline of 2019 ground gravity survey. Background image regional (Bouguer) gravity and detailed 2018 Cygnus gravity survey.

About Cygnus Gold

Cygnus is targeting the discovery of high-grade gold 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 Gold's tenements include both early stage exploration areas through to advanced drill-ready targets, where high-grade gold results were achieved in drilling by previous explorers.

In addition to the wholly owned projects, Cygnus is managing two significant joint venture and 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, a contributing joint venture with Gold Road.

Cygnus' team has considerable technical 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.

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

Cygnus Gold

James Merrillees - Managing Director

T: +61 8 9489 2680

E: info@cygnusgold.com


APPENDIX 1 – DRILL HOLE INFORMATION

TABLE 1: Aircore coordinate details – Lake Grace JV (E70/4787). Drill hole coordinates MGA94 Zone 50 (GDA94). Collars located with handheld GPS (± 5 m accuracy), EOH= end of hole depth; RC= Reverse Circulation Hole, AC = Air core hole. * Hole abandoned short of target depth. 'Greyed' holes drilled in January 2019 with results not reported here.

Prospect	Hole ID	Hole Type	Total Depth (m)	East MGA	North MGA	RL MGA	Dip	Azimuth MGA
LG3_GC_01_East	LGAC0016	AC	40	651750	6334005	283	-60	270
LG3_GC_01_East	LGAC0017	AC	28	651852	6334007	288	-60	270
LG3_GC_01_East	LGAC0018	AC	25	651951	6334011	287	-60	270
LG3_GC_01_East	LGAC0019	AC	54	652050	6333990	292	-60	270
LG3_GC_01_East	LGAC0020	AC	63	652150	6334010	295	-60	270
LG3_GC_01_East	LGAC0021	AC	10	652249	6334011	299	-60	270
LG3_GC_01_East	LGAC0022	AC	28	652350	6334013	307	-60	270
LG3_GC_01_East	LGAC0023	AC	31	652439	6334006	304	-60	270
LG3_GC_01_East	LGAC0024	AC	52	651369	6334008	275	-60	270
LG3_GC_01_East	LGAC0025	AC	53	651469	6334007	284	-60	270
LG3_GC_01_East	LGAC0026	AC	48	651552	6334007	280	-60	270
LG3_GC_01_East	LGAC0027	AC	30	651654	6334008	281	-60	270
LG3_GC_01_West	LGAC0001	AC	54	649339	6332657	284	-60	270
LG3_GC_01_West	LGAC0002	AC	54	649501	6332657	283	-60	270
LG3_GC_01_West	LGAC0003	AC	59	649598	6332657	282	-60	270
LG3_GC_01_West	LGAC0004	AC	68	649700	6332659	284	-60	270
LG3_GC_01_West	LGAC0005	AC	25	649902	6332658	284	-60	270
LG3_GC_01_West	LGAC0006	AC	38	649997	6332661	284	-60	270
LG3_GC_01_West	LGAC0007	AC	25	650103	6332660	284	-60	270
LG3_GC_01_West	LGAC0008	AC	13	650209	6332663	282	-60	270
LG3_GC_01_West	LGAC0009	AC	16	650302	6332662	0	-60	270
LG3_GC_01_West	LGAC0010	AC	28	650407	6332668	278	-60	270
LG3_GC_01_West	LGAC0011	AC	42	650506	6332668	275	-60	270
LG3_GC_01_West	LGAC0012	AC	31	650604	6332665	278	-60	270
LG3_GC_01_West	LGAC0013	AC	55	650699	6332671	281	-60	270
LG3_GC_01_West	LGAC0014	AC	73	650791	6332746	283	-60	270
LG3_GC_01_West	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)
LGAC0019	AC	54	51	52	1	0.15
LGAC0022	AC	28	11	12	1	0.12

APPENDIX 2: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data – Lake Grace JV 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>	The results in this release relate to holes LGAC0016-LGAC0027 all drilled within the Lake Grace JV (Cygnus Gold 49%, diluting to 25%).
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling was undertaken under Cygnus Gold's standard procedures including QAQC. The laboratory also applied QAQC protocols. 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). 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.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <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>	All samples are pulverised at the lab to 85% passing -75µm to produce a 50g charge for Fire Assay with an ICP-AES finish.
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>	Aircore drilling with a blade bit was completed to "refusal", giving 1-2m of fresh bedrock sample. Where possible lengths of 3-12m of hammer drilling was undertaken with a face sampling hammer bit. Drill holes were angled perpendicular to the interpreted stratigraphy. The program was supervised by experienced Cygnus Gold geologists.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	One metre samples were collected in individual plastic bags via a cyclone on the rig. Sample recovery was estimated visually and was generally around 80-90% but may be as low as 30-40% in some near surface samples.

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 here.</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 are quantitative</p> <p>All chip trays are photographed in the field.</p>
	<i>The total length and percentage of the relevant intersections logged.</i>	All holes are 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 composited over 4m intervals with a 1m end of hole sample also collected.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <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> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	<p>Samples were generally dry and duplicate samples were taken at the frequency of 1 duplicate per 50 samples.</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>
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 were 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. Umpire checks are not required for early stage exploration projects.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant results 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>	Aircore collars were determined by handheld GPS, which are considered accurate to ± 5 m in Northing and Easting.
	<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>	A single line of aircore is reported here with drill holes spacing ~100m.
	<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>	The current drill spacing is broad and designed to follow up regolith anomalism and structural targets identified from regional geophysical surveys.
	<i>Whether sample compositing has been applied.</i>	Samples were composited over 4m intervals except for the 'end of hole' sample which is a single, 1m sample of the last metre of drilling.
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>	Drilling is along SW-NE traverses, orthogonal to the general trend of stratigraphy.

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>	Drill holes are angled perpendicular to the interpreted stratigraphy.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	<p>Samples were placed in calico bags which were then placed in larger polyweave bags and sealed with cable ties before transport to the laboratory in Perth by B&J Bracknell Haulage (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
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	<p>The drill holes reported here were all drilled within E70/4853 (Lake Grace tenement) which is subject to an earn-in, joint venture agreement with Gold Road Projects Pty Ltd, a 100% owned subsidiary of Gold Road Resources Ltd.</p> <p>The landownership within E70/4853 is mostly freehold, and Cygnus has Land Access Agreements according to the Mining Act 1978 (WA) with the underlying landowners that own the ground.</p> <p>Cygnus has signed a standard Indigenous Land Use Agreement (ILUA) for E70/4853.</p>
	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.	The Lake Grace tenement (E70/4853) is 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.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>Historical exploration within E70/4853 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 Lake Grace area was explored during this period 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 took place 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 Lake Grace 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>Refer to the Independent Technical Assessment Report within Cygnus' Prospectus dated 22 November 2017 for details of and references to the previous work.</p>
Geology	Deposit type, geological setting and style of mineralisation.	<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 \pm 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 Cygnus' 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><u>Aircore Drilling</u></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 previous 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	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.	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.
	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.	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. Details of all intersections are included in Appendix 1 in the body of the announcement.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are reported.
Relationship between mineralisation widths and	These relationships are particularly important in the reporting of Exploration Results.	Drill hole intersections are reported down hole, and true width is unknown.

Criteria	JORC Code explanation	Commentary
<i>intercept lengths</i>	<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 (eg 'down hole length, true width not known').</i></p>	
<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 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>	<p>Intersection lengths and grades are reported as down-hole, length weighted averages of grades above a cut-off (0.1 g/t Au).</p> <p>Numbers of drill holes and metres are included in the body of the announcement.</p>
<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>	<p><i>The nature and scale of planned further work (eg 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>	Ground gravity surveys and further targeted AC drilling is planned.