ASX ANNOUNCEMENT

MINCOR RESOURCES NL
ASX CODE: MCR

8 October 2019

GOLD MINERAL RESOURCES & ORE RESERVES ANNUAL UPDATE

Mincor Resources NL **(ASX: MCR, "Mincor" or the "Company")** provides updated annual gold Mineral Resource and Ore Reserve estimates for the Company's 100%-owned Widgiemooltha Gold Project (WGP) as at 30 June 2019 and including the maiden Mineral Resource estimate for the Hillview prospect.

The estimated gold Mineral Resources stand at **5.4 million tonnes @ 1.6 g/t Au for 273,100 oz of contained gold** and gold Ore Reserves stand at **265,000 tonnes @ 2.1 g/t Au for 17,700 oz of contained gold**. For the latest technical summaries for both the Mineral Resource and Ore Reserve estimates, please see below.

The WGP is located 1.5km west of Widgiemooltha and 30km southwest of Kambalda in the Goldfields region of Western Australia (Figure 1). Mincor had been mining and milling ore through a 12-month tolling treatment agreement at the Higginsville gold processing plant, located 25km southeast of WGP. This tolling agreement expired on 30 June 2019. Since August 2019, ore parcels have been processed under a new tolling treatment agreement at the Lakewood processing plant in Kalgoorlie. Mining was completed in September 2019, with ore processing to be completed in the December 2019 quarter.

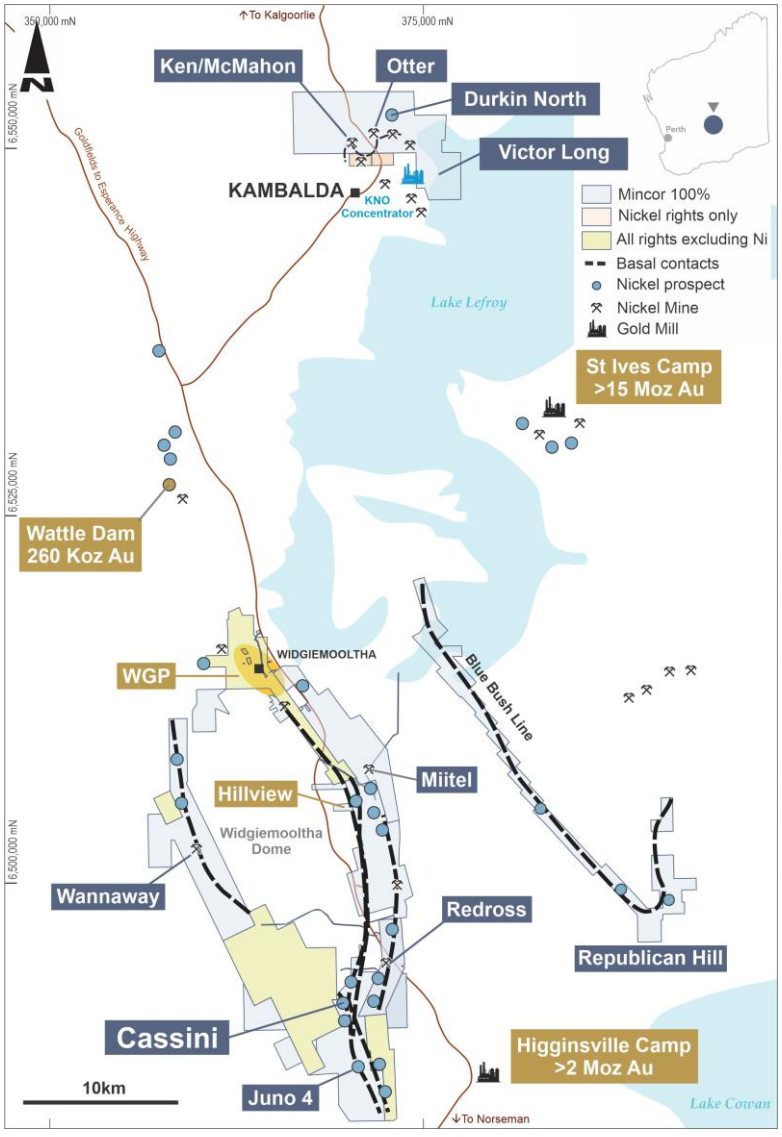

Figure 1: Widgiemooltha Gold Project location

Hillview prospect is a new Mineral Resource 15km south of the WGP. Additional drilling will be required to upgrade its confidence.

There remains significant exploration upside and opportunities to grow the Mineral Resources and Ore Reserves at the WGP. Numerous shallow high-quality intersections are yet to be captured in the Mineral Resource inventory and remain open along a highly prospective 5.5km long shear corridor (Figure 2).

The major changes to the WGP Mineral Resources at 30 June 2019 compared to 30 June 2018 relate to mining depletions, changes to geological interpretations and lower gold top cuts. Total production to 30 June 2019 was 493,647 tonnes @ 1.88 g/t Au for 29,837 oz of contained gold.

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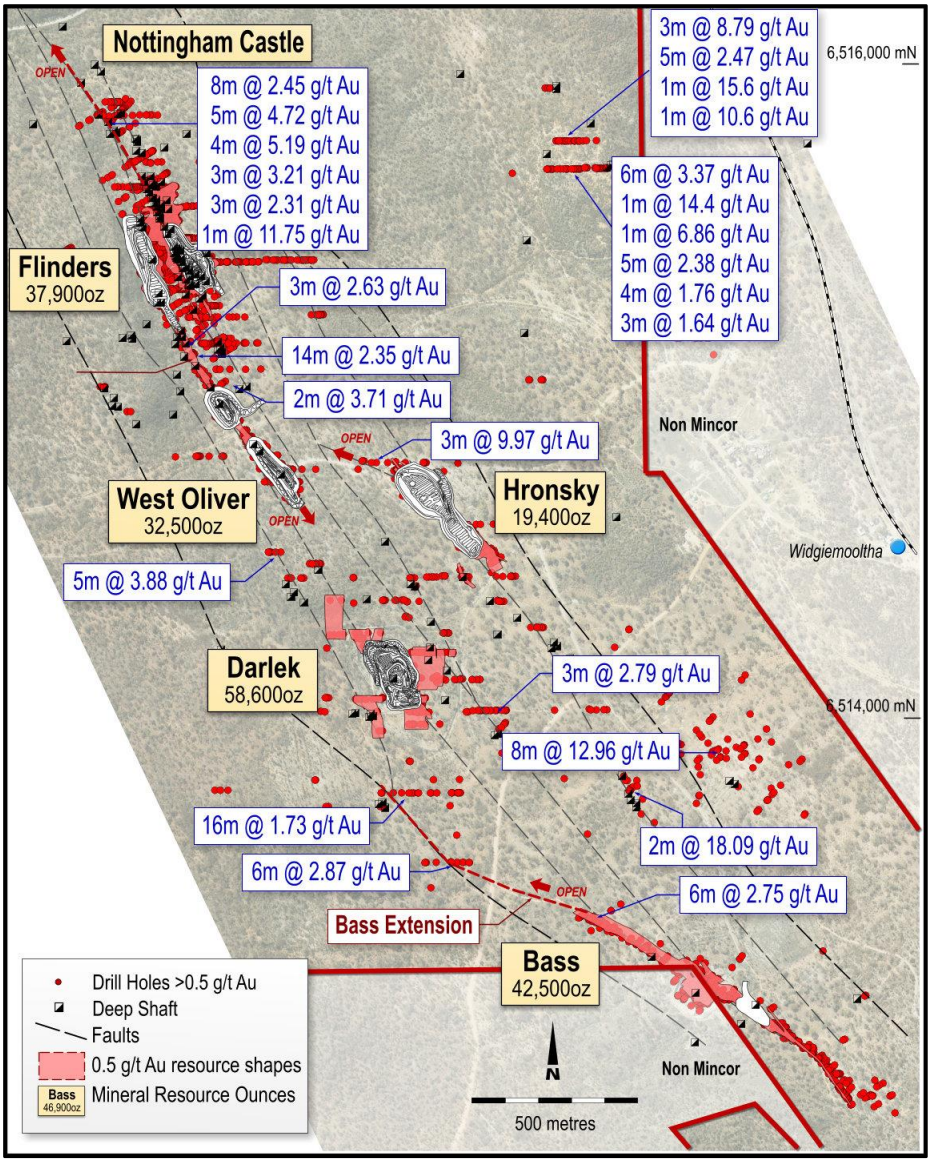

Figure 2: Widgiemooltha gold prospects and regional potential.

Technical Summary – Mineral Resource Estimation Methodology and Data (WGP and Hillview Combined)

WGP Mineral Resources updates were completed by Mincor and Goldfields Technical Services technical staff, overseen by the competent person.

These WGP Mineral Resources have had extensive Reverse Circulation (RC) grade control drilling programs conducted throughout the 2019 financial year in several phases, with minimal extensional drilling conducted in areas between West Oliver and Flinders West. Full details are contained in Appendix 3.

The Hillview prospect was estimated on the basis of historical drilling and would require further drilling to improve confidence. This estimate was completed by Mincor personnel only. Full details are contained in Appendix 4.

Geology and Geological Interpretation

The WGP area lies approximately 4km east of the Widgiemooltha Granitic Dome in the southern part of the Archaean Norseman–Wiluna Greenstone Belt.

Locally the stratigraphic sequence of tuffaceous sediments, mafic and ultramafic rocks has been cut by northwest-trending shear zones and subjected to folding in the northeast quadrant of the tenure. The stratigraphic units are metamorphosed to Upper Greenschist–Lower Amphibolite Faces.

The project area lies in Archaean shear zone hosted gold deposits associated with mafic-ultramafic volcanics, metasediments and mafic-felsic intrusives. There is evidence of supergene enrichment within some of the project areas.

The Hillview prospect area lies on the eastern margin of the Widgiemooltha Granite Dome in contact with Mt Edwards basalt. It appears to be hosted in a shear striking east west and dipping moderately to the south.

Drilling Techniques

Drill holes are dominantly 150mm diameter RC holes. Diamond drill-holes are HQ3 (triple tube) core for the purposes of geotechnical logging and density measurements.

Sampling and Subsampling Techniques

RC samples were split by riffle splitter at the drill rig into a small calico bag for laboratory analysis and the reject collected in green plastic bags and left at the drill site. Grade control rejects were dumped at site in rows but not bagged.

All the samples were dry and sampled collected for assaying weighed 2kg to 5kg, which is considered appropriate for grain sizes of the material expected.

Sample Analysis Method

Mincor samples were sent to SGS Kalgoorlie Laboratory (SGS), a NATA accredited laboratory. The samples were oven dried and pulverised. A 50g charge weight of the resultant pulverised material was assayed using a high-grade fire assay fusion method using lead flux with a silver collector. Atomic absorption spectroscopy (AAS) was used to determine the final concentration of gold. This method is considered a total measure of gold. Grade control samples were sent to a combination of SGS and ALS in Kalgoorlie for the same analytical method.

Hillview samples were assayed via similar methods at Actlabs (WMC) or Genalysis (Border Gold).

Estimation Methodology

- Inverse distance to the power of two (ID2) estimation method was used to estimate gold into the 3D block model for the Hillview prospect.
- Ordinary kriging was used for all the WGP prospects.
- Samples were composited to 1m within each estimation domain, using fixed length option and a threshold inclusion of samples at sample length 50% of the targeted composite length.
- The influence of extreme grade values was reduced by top-cutting where required. The top-cut levels were determined using a combination of top-cut analysis tools (grade histograms, log probability plots and CVs). Top-cuts were reviewed and applied on a domain basis.
- Parent block size of 2.5m x 5m x 2.5m in the X, Y, Z directions respectively was used and they were sub-blocked to 0.625m x 1.25m x 0.625m. This was deemed to be appropriate for block estimation and modelling the selectivity for an open pit operation, and to obtain accurate volume representation of the narrow discrete mineralised domains modelled.
- Gold was estimated in multiple passes with the first pass using optimum search distance of 25m as determined through the kriging neighbourhood analysis (KNA) process and the successive runs were set at 2 x first pass, 4 x first pass etc in order to populate all blocks.

Surpac v6.7.1 was used for modelling and estimation.

Cut-off Grade

Cut-off grade for reporting is 0.5g/t Au.

As resources occur at surface the model was constructed with a view towards selective open pit mining. Thus, a 0.5g/t Au lower cut-off was deemed appropriate.

Resource Classification Criteria

Blocks have been classified as Indicated or Inferred essentially based on data spacing and using a combination of search volume and number of data used for the estimation. Indicated Mineral Resources are defined nominally on 25m x 20m spaced drilling or less. Inferred Mineral Resources are defined by data density greater than 25m x 20m spaced drilling and confidence that the continuity of geology and mineralisation can be extended along strike and at depth.

The resource classifications are based on the quality of information for the geological domaining, as well as the drill spacing and geostatistical measures to provide confidence in the tonnage and grade estimates.

Measured Resources are fully grade controlled areas within designed pit shells.

The Mineral Resource estimate appropriately reflects the Competent Person's view of the deposit.

Technical Summary – WGP Ore Reserve Estimation Methodology and Data

Material Assumptions

The June 2019 gold Mineral Ore Reserves stand at **265,000 tonnes @ 2.1 g/t Au for 17,700 oz of contained gold** These are based upon updated Mineral Resources depleted by material mined to 30 June 2019 for the Flinders West, Hronsky and Darlek and ore stockpiles as at 30 June 2019.

Due to the short mine life of the project and strong outlook (consensus forecast for gold is >A$1,900/oz), a flat gold price of A$1,900/oz was incorporated into the financial model over the remaining life of WGP.

The minimum ore toll treatment capacity remains at 40,000t per month.

Mincor's gold will be refined by and sold to the Perth Mint.

Classification

The Proved Reserves are a combination of a subset of Measured Resources (depleted by mining to 30 June 2019) and stockpiles at the WGP ROM, surveyed on 30 June 2019.

The Probable Reserves are a subset of Indicated Resources (depleted by mining to 30 June 2018),

The Proved and Probable Reserves have been tested for financial viability.

The Ore Reserve estimation is exclusive of all Inferred material.

More than 73% of the Ore Reserve are derived from Measured Mineral Resources, notably ore stockpiles.

Mining Method and Assumptions

The June 2019 Ore Reserves have used the same mining methods and assumptions as the March 2018 Ore Reserves (ASX announcement, 16 March 2018).

As at 30 June 2018, site infrastructure including site roads, haulage access, workshop facilities, administration building, and explosives magazine had been established.

Based on the mineralogy depth and configuration, all deposits were assessed as being wholly amenable to mining by conventional open pit methods.

Geotechnical pit slope parameters have been based on a detailed geotechnical assessment by a consultant.

Grade control RC drilling and re-interpretation has been completed for Flinders West and Hronsky. Darlek will require additional RC grade control drilling and re-interpretation ahead of mining to further detail the mine design.

Mining dilution and mining recovery were applied as factors of 20% and 95% respectively.

Mining is via a range of excavator/truck matches to best optimise ore recovery. These include 100t excavator/90t fixed chassis truck, 90t excavator/40t articulated truck and 45t excavator/40t articulated truck.

Figure 3: Flinders Area, workshop and laydown yard (photo taken by Red Sparrow Drone Services)

Processing Method and Assumptions

The June 2019 Ore Reserves will continue to be toll treated at the Lakewood gold processing plant using the same processing methods as per the March 2018 Enhanced Feasibility Study. The Toll treatment agreement to process ore at the Lakewood gold processing plant has been executed.

Cut-off Grades

The June 2019 Ore Reserves have used the cut-off grade assumptions reflective of ore haulage and processing at the Lakewood gold processing plant.

Cut-off grades have been determined specific to material weathering (oxide, transitional, fresh) and by pit area.

Inputs to cut-off grade calculations were:

- Mining contractor costs covering waste/ore differentials, grade control, ore haulage and toll treatment costs.
- Owner related, miscellaneous and on-costs based on study modelling.
- Metallurgical recoveries based those achieved during the processing of other WGP orebodies prior to June 2019 and the March 2018 Enhanced Feasibility Study metallurgical test-work program.
- Application of state based and third-party royalties.
- Gold price of A$1,900/oz.

Estimation Methodology

The basis for the estimation of the Ore Reserves was comprised of the March 2018 Enhanced Feasibility Study (ASX announcement, 16 March 2018), re-interpreted Mineral Resource estimates, updated ore haulage and processing costs and an increased gold price.

Environmental, Social and Other

Department of Mines, Industry Regulation and Safety received and approved a Notification to Mine in March 2018.

The WGP sits wholly on granted mining lease tenements. Environmental permits (i.e. clearing permit and licence to extract groundwater (5C and 26D) have been approved. Mining permits (i.e. Mining Proposal, Mine Closure Plan and Project Management Plan) have all been granted.

The information in this Public Report that relates to Exploration Results is based on information compiled by Robert Hartley, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Hartley is a full-time employee of Mincor Resources NL. Mr Hartley has sufficient experience that 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 Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hartley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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APPENDIX 1: Gold Mineral Resources as at June 2019

RESOURCES		MEASURED		INDICATED		INFERRED		TOTAL		
		Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Ounces
West Oliver	Jun 2019	48,000	1.2	478,000	1.5	105,000	2.4	631,000	1.6	32,500
	Jun 2018	0	0.0	167,000	2.2	150,000	2.8	317,000	2.5	25,200
Jeffreys Find	Jun 2019	0	0.0	833,000	1.7	322,000	1.5	1,155,000	1.7	61,600
	Jun 2018	0	0.0	833,000	1.7	322,000	1.5	1,155,000	1.7	61,600
Bass	Jun 2019	8,000	1.9	222,000	1.9	434,000	2.0	664,000	2.0	42,500
	Jun 2018	14,000	3.6	333,000	2.0	387,000	2.0	733,000	2.0	48,000
Hronsky	Jun 2019			259,000	2.0	69,000	1.3	328,000	1.8	19,400
	Jun 2018	0	0.0	250,000	2.5	144,000	1.8	394,000	2.3	28,600
Darlek	Jun 2019			627,000	1.5	607,000	1.4	1,234,000	1.5	58,600
	Jun 2018	0	0.0	549,000	2.0	342,000	1.6	891,000	1.9	53,100
Flinders	Jun 2019			453,000	1.4	389,000	1.3	842,000	1.4	37,900
	Jun 2018	31,000	1.6	1,166,000	2.1	575,000	1.5	1,772,000	1.9	106,500
Hillview	Jun 2019					578,000	1.1	578,000	1.1	20,600
	Jun 2018	-	-	-	-	-	-	-	-	-
TOTAL	**Jun 2019**	**56,000**	**1.3**	**2,872,000**	**1.6**	**2,504,000**	**1.4**	**5,432,000**	**1.6**	**273,100**
	Jun 2018	45,000	2.2	3,298,000	2.0	1,920,000	1.8	5,263,000	1.9	322,900

Notes:

- Figures have been rounded and hence may not add up exactly to the given totals.
- Resources are inclusive of Reserves reported at 0.5g/t cut-off.
- Figures have been rounded to the nearest 1,000t, 0.1g/t Au grade and 100oz.
- Material in Flinders West has been reported with West Oliver in 2019 as it is the same continuous mineralised structure

The information in this report that relates to Mineral Resources is based on information compiled by Mr Robert Hartley who is a full-time employee of Mincor Resources NL and has sufficient experience relevant to the style of mineralisation and type of deposit 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 Hartley consents to the inclusion in this report of the matters based on his information in the form and context in which it appears and is a Member of the AusIMM.

Appendix 2: Gold Ore Reserves as at June 2019

RESERVES		PROVED		PROBABLE		TOTAL		
		Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Ounces
Flinders	Jun 2019	7,400	1.9	500	1.6	7,900	1.9	500
	Jun 2018	35,000	1.4	405,000	2.8	440,000	2.7	38,700
West Oliver	Jun 2019							
	Jun 2018			103,000	2.4	103,000	2.4	8,100
Hronsky	Jun 2019	130,000	2.0			130,000	2.0	8,300
	Jun2018	-	-	126,000	2.7	126,000	2.7	11,100
Darlek	Jun 2019	59,000	2.4	70,000	2.0	128,000	2.2	8,900
	Jun 2018			185,000	2.2	185,000	2.2	13,100
Bass	Jun 2019							
	Jun 2018	15,000	3.4	2,000	2.6	17,000	3.3	1,900
TOTAL	**Jun 2019**	**196,400**	**2.1**	**70,500**	**2.0**	**265,000**	**2.1**	**17,700**
	Jun 2018	50,000	2.0	821,000	2.6	870,000	2.6	72,900

Notes:

- Figures have been rounded to the nearest 100t, 0.1g/t Au grade and 100oz.
- Differences may occur due to rounding.
- For further details, please see Appendix 4: JORC Code, 2012 Edition – Table Report Template Sections 1, 2, 3 and 4.
- Stockpiles have been added to Hronsky, but is made up also of minor amounts from Flinders West and Flinders.

The information in this report that relates to Gold Ore Reserves is based on information compiled by Mr Gary McCrae who is a full-time employee of Minecomp Pty Ltd and has sufficient experience relevant to the style of mineralisation and type of deposit 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 McCrae consents to the inclusion in this report of the matters based on his information in the form and context in which it appears and is a Member of the AusIMM.

APPENDIX 3: WGP-JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 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.	• Reverse circulation ("RC") chip samples were collected in 1m intervals. • The whole sample was riffle split in a two-stage splitter, that produced a 75% split stored onsite in plastic bags, the remaining 25% was split to a 2-5kg sample for assaying. The remaining 12.5% was only collected for duplicate samples otherwise it was discarded. • Samples were submitted to an accredited commercial laboratory - SGS Kalgoorlie Laboratory ("SGS"); samples over 3kg in weight were 50:50 riffle split before proceeding with sample preparation. • All samples were analysed via 50g fire assay. • Grade control drilling was conducted using a ROC8 Atlas RC drill rig • The rigs used for grade control had on-board cone splitters, splitting is based on volume as opposed to weight the splitter is adjusted to fill the calico sample bags to 75% of their volume, on average. • The reject sample is caught in a 20tl bucket and dumped on the ground in rows with the corresponding sample dropped on the pile.
Drilling techniques	• 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).	• Drill type is all 150mm diameter RC drilling • Grade control RC drilling is 125mm in diameter
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • 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.	• Sample recoveries were not recorded, however given the excess sample weights in the 12.5% splits which were recorded by the assay laboratory, recoveries were very good. • The whole sample was collected through a cyclone and riffle split in a two-stage splitter, that produced a 75% split stored onsite in plastic bags, the remaining 25% was split to a 25kg sample for assaying. Grade control, the whole sample was collected and split through a cone splitter. • No relationship between recovery and grade was noted, and no biases were observed. • During the first metre of grade control RC drilling, recoveries were poor as the hole did not have a "collar pipe installed" generally the first metre is not in an ore zone.

Criteria	JORC Code explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All RC chips are geologically logged for lithology, alteration, vein percentage and oxidation. RC chips have been geologically logged to a level of detail to support appropriate Mineral Resource Estimation ("MRE"). • RC grade control samples are sieved, put in chip trays and photographed, the reject spoil is also photographed. • Logging has been conducted both qualitatively and quantitatively –descriptions of lithologies, alteration, as well as intensity estimates on alteration and weathering, and vein percentage amount. • All drillholes were logged in full.
Subsampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all subsampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• RC samples were split by riffle splitter at the drill rig into a small calico bag for assay laboratory analysis and the reject collected in green plastic bags and left at the drill site. • RC grade control samples were split by cone splitter at the drill rig into a small calico bag for assay laboratory analysis and the reject collected in plastic buckets and put on the ground in ordered piles. • All the samples were dry and sample collected for assaying weighed 2kg to 5kg which is considered appropriate for grain sizes of the material expected. • Certified standards and blanks, and duplicate samples were inserted every 10 samples within a drill sequence. • Every 1m sample has a field duplicate collected at the same time when the sample was collected. Duplicates are stored at the field office area and can be used for later confirmation of the high grade intersections and for other quality assurance/quality control ("QAQC") checks. • Field duplicate samples and lab duplicate have been taken and checked for consistency. • Pulp duplicates were systematically collected in the lab and assayed for QAQC purposes. • Sample size of 2-5kg is appropriate for grain size of material for gold sampling.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Mincor samples were sent to SGS Kalgoorlie Laboratory (SGS), a NATA accredited laboratory. The samples were oven dried and pulverised. A 50g charge weight of the resultant pulverised material is assayed using a high grade fire assay fusion method ("FA50") using lead flux with a silver collector. Atomic absorption spectroscopy ("AAS") is used to determine the final concentration of gold. This method is considered a total measure of gold. • Not applicable. • In addition to Mincor QAQC samples submitted with the batch, SGS uses its own certified reference materials for QAQC adherence.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Field and laboratory pulp duplicates were systematically analysed and compared with original sample assays. • Filed duplicates were collected for each 1m interval and will be processed and analysed for confirmation purpose. • Laboratory pulp duplicates were systematically analysed and compared with original sample assays. • Results show good consistency of the gold assays determined from original sample with that of the duplicates. • Historic rotary air blast ("RAB") holes were twinned with RC percussion infill holes during previous drilling campaigns. Results confirmed the initial intersection mineralisation and geology. • Mincor holes are logged on Microsoft Excel templates and uploaded by a consultant into a Datashed format SQL database, which have their own inbuilt libraries and validation routines. • Validation against assay, lithological and drill meta-data was completed by the software prior to consolidation within the main Widgiemooltha database. • Primary field data is collated into a file for each drill program and is stored in the Mincor regional and head offices. Electronic data is stored in Datashed, where it can only be changed by a database administrator. • Intercepts have been calculated using Datashed. Selected intercepts have been verified by manual calculation. • The primary returned assay result was used for reporting of all intersections and in mineral resource estimation, no averaging with field duplicates or laboratory repeats was undertaken so as not to introduce volume bias. • No averaging with field duplicates or laboratory repeats was undertaken so as not to introduce volume bias.
Location of data points	• Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill hole collars are located using a Leica Captivate RTK GPS. The survey control was SSM Widgiemooltha 35, horizontal accuracy of 0.015 m, vertical accuracy 0.05 m. The drill hole collar survey accuracy would be, Positional 0.05, Vertical 0.1; these were single shots, sometimes under trees. • Down hole survey is made by Reflex tool with the measurements taken nominally at 20 to 30m intervals. All holes greater than 20 m were surveyed. • Grade control drill holes collars are located with a DGPS or total station where the pit walls did not allow for satisfactory satellite coverage. • Grade control drill holes are surveyed down hole with a North Seeking gyro. • Holes are picked up in MGA94 UTM 51. • Grade control holes are pick up in MGA94 UTM 51 and converted to the local grid.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	• Drill hole spacing for the resource drilling is nominally 20m x 20m within Resource areas and up to 100m between prospects. • Recent drilling was undertaken on 15m to 20m spaced east-west oriented sections. The drillhole spacing is adequate to determine the geological and grade

Criteria	JORC Code explanation	Commentary
	• Whether sample compositing has been applied.	continuity for reporting of MREs. • grade control drilling was undertaken on a 5m by 5m pattern, the close spaced pattern backs up the geological and grade continuity. • No sample compositing of field samples has been applied.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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.	• Hole azimuths were orientated either at 239° to 59°, and commonly 60° dips. • Mineralised structures appear to strike at approximately 330° and are steeply dipping. • Thus, drill orientation should not introduce any bias. • Grade control drilling utilised a best fit approach to drilling the orebody given most of the Widgiemooltha orebodies have 2 structural components one near vertical and one near flat. The angle of the drill holes also took into consideration the location of the drill hole to the pit wall.
Sample security	• The measures taken to ensure sample security.	• The sampling of RC material is overseen by Mincor or GTS employees and subcontractors in the field and the samples are taken into Mincor's custody at the time of drilling, whereupon they are organised and stored at secure company premises before being delivered to the contracted laboratory by Mincor staff.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• In-house audits of data are undertaken on a periodic basis. QAQC reports are generated by the database consultant.

Section 2: Reporting of Exploration Results

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. • 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.	• All resources lie within mining tenements owned 100% by Mincor Resources NL. Listed below are tenement numbers and expiry dates: ○ M15/48 – Darlek – 13/02/2026 ○ M15/103 – Flinders – 11/12/2026 ○ M15/105 – Flinders North – 21/10/2026 M15/478 – Flinders South – 2/8/2032 M15/1830 – Hronsky – 16/3/2038. • There is one determined native title area which covers the Bass deposit. • Leases are granted and are properly maintained.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Exploration and mining activities have been conducted by a number of parties previously: ○ Bass was previously explored by WMC and mined by Resolute ○ Hronsky was explored by Black Mountain Gold NL and mined by Amalg ○ Darlek was previously explored by WMC and mined by Resolute.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The Widgiemooltha Gold Project (WGP) area lies approximately 4km east of the Widgiemooltha Granitic Dome in the southern part of the Archaean Norseman-Wiluna Greenstone Belt. • Locally the stratigraphic sequence of tuffaceous sediments, mafic and ultramafic rocks has been cut by northwest trending shear zones and subjected to folding in the northeast quadrant of the tenure. The stratigraphic units are metamorphosed to Upper Greenschist – Lower Amphibolite Faces. • The project area lies in Archaean shear zone hosted gold deposits associated with mafic volcanics, metasediments and mafic-felsic intrusives. There is evidence of supergene enrichment within some of the project areas. • Brief descriptions of styles of mineralisation for each project are outlined as follows: ○ **Bass** - Gold mineralisation is hosted by flat lying quartz veins in basalt and interflow sediments that locally strike at northwest and dip steeply to the east. The bulk of the mineralised veins lie adjacent to the western contact of a sheared sediment and plunge gently towards the northwest at approximately 40°. Narrow, steep dipping mineralised veins also occur within the sheared sediment. A sub-vertical, east-west trending Proterozoic dyke crosscuts the mineralisation at depth. ○ **Darlek** - Gold mineralisation at Darlek occurs within a thick sequence of basalts and interflow sediments. Gold occurs within a stockwork quartz vein system that trends north-northwest within a tight, steeply east dipping shear zone. ○ **Hronsky** - Gold mineralisation is hosted within a thick basalt/sediment sequence with gold mineralisation contained within north westerly trending quartz-bearing shear zones. The Hronsky shear trend runs parallel to the east of the Flinders-Darlek shear trend ○ **Flinders** - Gold mineralisation is associated with north-northeast trending quartz-carbonate veining that cross-cuts north-northwest trending sheared basalt and thin, cherty interflow sediments. High grade gold mineralisation occurs at the intersection of the vein sets and cherty sediments (the target of historical prospecting activity). The core of the Flinders resource area is marked by north-northwest aligned densely clustered series of old shafts and diggings located along the Flinders tenements. ○ **West Oliver** - Gold mineralisation is associated with steep east dipping, northwest trending quartz veins hosted within an interpreted strike extension of the Darlek-Flinders shear system.

Criteria	JORC Code explanation	Commentary
Drillhole information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: ○ easting and northing of the drillhole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar ○ dip and azimuth of the hole ○ downhole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Most new data is grade control RC within designed pits. • Not applicable as all data is within resource updates or depletions.
Data aggregation methods	• 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. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Intersections have been reported above 0.5 g/t Au, intercepts are length weighted only. Up to 2m of internal dilution in some instances. • Cutting of high grades was not applied. • Sample lengths from RC drilling are all 1m lengths. • Intersections can include short intervals of anomalous gold mineralisation, in the range of 1.5–9.15g/t Au per 1m or 2m length which are surrounded by a mineralisation of a lower grade, above 0.5g/t Au, which create thicker mineralised bodies. • Not applicable. Only gold grade is reported. • No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').	• The recent holes were drilled either at dips ranging from -50O to -60O dip along the strike of each zone in order to provide intersections normal with the mineralisation, thus the intercept length is an accurate measure of the mineralisation thickness. • Geometry of mineralisation is sufficiently well known, either from recent infill drilling or from evidence within the pit walls and pit surfaces. • Mineralisation is generally steep, so downhole intercepts will be greater than true width. • There are also shallow to flatter lying supergene enrichment zones.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• A location maps is included in the media announcement on which this Table 1 is based.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All RC drilling that form the basis of the updated MRE is essentially RC grade control with designed pits.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other exploration data is considered meaningful and material to this announcement. • Mincor has carried out field multi element analysis using a handheld portable XRF analyser for a full suite of elements. Information to date has shown some correlation between arsenic ("As") and gold ("Au") at Hronsky.

Criteria	JORC Code explanation	Commentary
		• Groundwater was intersected in drilling with only small flows have been recorded, sample quality has not been affected. • Fresh rock is very competent.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Resources at the extremities are usually still open down plunge and along strike.

Section 3: Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• The RC drilling data was uploaded directly from laboratory digital files by database consultant. Mincor geology personal checked results on cross sections and whilst creating composite table in database. • The historic drilling data is derived from Resolute and WMC data in database format which • Mincor has previously compiled into a regional geological database in MS Access format (Wannaway_v462.mdb). • Validation checks on the database included comparing collar points to the topography, maximum hole depths, checks between tables and the collar data.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken, indicate why this is the case.	• Rob Hartley visited the site on a monthly basis during production and liaised with GTS geologists in regards to the grade control models.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• Previous interpretations and the successful mining of these interpretations have given reasonable confidence with the current geological interpretation and modelling. • GTS geologists have worked on site for 4 months, and are responsible for producing and maintain grade control models. The information obtained from observations is used to adjust/validate the grade control model. • GTS has conducted mapping, sampling and geological reviews within the pits. • Data is sourced from the historical drill logging and recent RC chip logging, and information from the old open pits and historic shafts, with projections made between drill sections and extending into along strike and down dip extensions based on a drill spacing of 20m x 20m/10m.

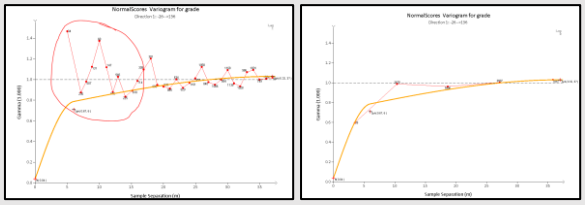
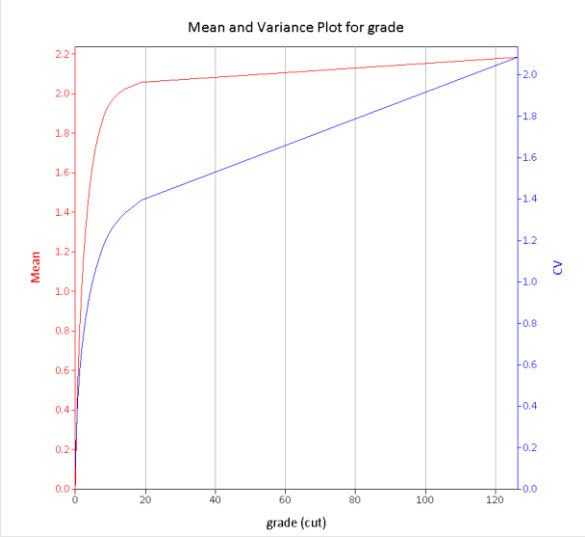
Criteria	JORC Code explanation	Commentary
		• The results of previous mining and close spaced drilling have provided confirmation of the interpretations used. For Flinders and West Oliver, the recent infill drilling has resulted in changes to the interpretation from predominantly shallow dipping mineralised zones to steeper main shear hosted zones with shallow vein shoots projecting off the main shears. • The interpretation from the historical drill logging and recent RC chip logging, and geological information visible from the open pits and historic shafts helped guide the interpretation. • Drillhole grade data was used to develop mineralised outlines. The outlines were modelled to a nominal grade cut-off of approximately 0.5g/t Au cut off which allowed the model shapes to have optimum continuity. • The major steeply dipping shear zones hosting mineralisation typically pinch and swell, giving variable thickness of mineralisation. Shallow supergene enrichment zones will affect the block grade estimation where steep and shallow mineralisation intersects.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	**Bass:** • The gold resource area has an overall strike length of approximately 1040m with a maximum width of the mineralisation envelope being 110m. • The gold resource is modelled to 125m vertical depth with the estimate based predominantly on RC drilling collared from surface. • A total of 7 mineralised domains were modelled to represent changes in strike and dip of each mineralisation domain modelled. **Darlek:** • The gold resource area has an overall strike length of approximately 470m with a maximum width of the mineralisation envelope being 390m. • The gold resource is modelled to 100m vertical depth with the estimate based predominantly on RC drilling collared from surface. • A total of 32 discrete mineralised domains were modelled to represent changes in strike and dip of each mineralisation domain modelled, overall trending in a shallow to moderate dip toward the NNE. **Hronsky:** • The gold resource area has an overall strike length of approximately 500m with a maximum width of the mineralisation envelope being 70m. • The gold resource modelled to 90m vertical depth with the estimate based predominantly on RC drilling collared from surface. • A total of 9 mineralised domains were modelled to represent changes in strike and dip of each mineralisation domain modelled, overall steeply dipping toward the NNW. Flinders-West Oliver: • Flinders and West Oliver project areas have been combined into one gold resource area with an overall strike length of approximately 1080m with a maximum width of the mineralisation envelope being 250m. • The gold resource is modelled to 200m vertical depth with the estimate based predominantly on RC drilling

Criteria	JORC Code explanation	Commentary
		collared from surface. • A total of 6 mineralised domains were modelled to represent changes in strike and dip of each mineralisation domain modelled. Most of the modelled domains contain a major steeply dipping continuous zone, with discontinuous "extensional vein" structures extending to the west and east from the steeper mineralisation.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. • The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	**Bass:** • Ordinary Kriging ("OK") estimation method was used to estimate gold into the 3D block model for the Bass MRE. • Variogram calculations were carried out on the 1m composites from the three main domains for the steep lodes but only domain gave robust variograms. The same process was carried out for the shallow lodes with one domain being the most informed with 399 composites. The variogram and search parameters for two well informed domains were therefore used to represent the poorly informed domains. • Samples were composited to 1m within each estimation domain, using fixed length option and a threshold inclusion of samples at sample length 50% of the targeted composite length. • The influence of extreme grade values was reduced by top-cutting where required. The top-cut levels were determined using a combination of top-cut analysis tools (grade histograms, log probability plots and CVs). Top-cuts were reviewed and applied on a domain basis. • The Kriging Neighbourhood Analysis ("KNA") function within Snowden Supervisor ("Supervisor") software was used to determine the most appropriate block size and other estimation parameters such as minimum and maximum samples, discretisation, to be used for the estimation. • Parent block size of 2m x 5m x 5m in the X, Y, Z directions respectively was used and they were sub-blocked to 0.5m x 1.25m x 1.25m. This was deemed to be appropriate for block estimation and modelling the selectivity for an open pit operation. • Gold was estimated in 2 passes with the first pass using optimum search distance of 30m as determined through the KNA process and the second run was set at 500m in order to populate all blocks. **Darlek:** • OK estimation method was used to estimate gold into the 3D block model for the Darlek MRE. • Variogram calculations were carried out on the 1m composites for the main well-informed mineralised domain, which also provided robust variogram and search parameters to represent the poorly informed domains. • Samples were composited to 1m within each estimation domain, using fixed length option and a threshold inclusion of samples at sample length 50% of the targeted composite length. • The influence of extreme grade values was reduced by top-cutting where required. The top-cut levels were determined using a combination of top-cut analysis tools (grade histograms, log probability plots and CVs).

Criteria	JORC Code explanation	Commentary
		In most cases Top cuts did not significantly alter the mean of the population but reduced the CVs. Cut data was revised to understand the location of outlies with in the domain. Top-cuts were reviewed and applied on a domain basis • The KNA function within Supervisor software was used to determine the most appropriate block size and other estimation parameters such as minimum and maximum samples, discretisation, to be used for the estimation. • Parent block size of 1m x 10m x 2.5m in the X, Y, Z directions respectively was used and they were sub-blocked to 0.625m x 0.625m x 0.625m. This was deemed to be appropriate for block estimation and modelling the selectivity for an open pit operation, and to obtain accurate volume representation of the narrow discrete mineralised domains modelled. • Gold was estimated in a number of passes with the first pass using half of the maximum range of the domain optimum search distance determined by variography, the second pass uses half of the maximum range plus one third of the maximum search distance and the minimum number of samples is reduced by 1, the process is repeated by adding one third to the last search distance and reducing the number of samples used till all blocks in the domain are fully estimated. An algorithm is used to stop the number of samples being reduced below either three or the number of samples in the domain if lower than 3. **Hronsky:** • OK estimation method was used to estimate gold into the 3D block model for the Hronsky MRE. • Variogram calculations were carried out on the 1m composites for the main well-informed mineralised domain, which also provided robust variogram and search parameters to represent the poorly informed domains. • Samples were composited to 1m within each estimation domain, using fixed length option and a threshold inclusion of samples at sample length 50% of the targeted composite length. • The influence of extreme grade values was reduced by top-cutting where required. The top-cut levels were determined using a combination of top-cut analysis tools (grade histograms, log probability plots and CVs). Top-cuts were reviewed and applied on a domain basis. • The KNA function within Supervisor software was used to determine the most appropriate block size and other estimation parameters such as minimum and maximum samples, discretisation, to be used for the estimation. • Parent block size of 2.5m x 5m x 5m in the X, Y, Z directions respectively was used and they were sub-blocked to 0.625m x 1.25m x 1.25m. This was deemed to be appropriate for block estimation and modelling the selectivity for an open pit operation, and to obtain accurate volume representation of the narrow discrete mineralised domains modelled. • Gold was estimated in 2 passes with the first pass using optimum search distance of 30m as determined through the KNA process and the second run was set at 300m in order to populate all block

Criteria	JORC Code explanation	Commentary
		Flinders-West Oliver: • ID^2 estimation method was used to estimate gold into the 3D block model for the Flinders West MRE. • Variogram calculations were carried out on the 1m composites for the main well-informed mineralised domain, which also provided robust variogram and search parameters to represent the poorly informed domains. • Samples were composited to 1m within each estimation domain, using fixed length option and a threshold inclusion of samples at sample length 50% of the targeted composite length. • The influence of extreme grade values was reduced by top-cutting where required. The top-cut levels were determined using a combination of top-cut analysis tools (grade histograms, log probability plots and CVs). Top-cuts were reviewed and applied on a domain basis. • Parent block size of 2.5m x 5m x 2.5m in the X, Y, Z directions respectively was used and they were sub-blocked to 0.625m x 1.25m x 0.625m. This was deemed to be appropriate for block estimation and modelling the selectivity for an open pit operation, and to obtain accurate volume representation of the narrow discrete mineralised domains modelled.
		• Gold was estimated in 2 passes with the first pass using optimum search distance of 25m as determined through the KNA process and the second run was set at 250m in order to populate all blocks. **Software:** • Surpac was used for modelling and estimation. Snowden Supervisor was used for statistical and geostatistical data analysis to review search parameters. • Current MRE estimate used ID^2 estimation as check estimate against the OK estimation, with no significant variations in global estimate results for each prospect. • Previous Resolute estimates exist for Flinders and Darlek but both were done at higher grade cut-offs in a lower gold price environment. • No historical production records from the old open pits were available to use, such as grade control data, to assist with modelling and continuity of grade. Production data in the form of total tonnage mined and grade was available for Darlek and Bass. • No by-product recoveries were considered. • Estimation of deleterious elements was not completed for the MRE. But the grade control model for Hronsky included arsenic for waste dump design purposes • For all project areas and mineralisation domains, the search radius selected was based on one half the maximum range determined by the Variography and incremented by one third of the maximum range for each successive pass. • The block model definition parameters included a primary block size and sub-blocking and are deemed appropriate for the mineralisation and to provide adequate volume definition where there are narrow or complex zones modelled. These dimensions are suitable for block estimation and modelling the selectivity for an open pit operation.

Criteria	JORC Code explanation	Commentary
		• No correlation analysis between other elements and gold was conducted. • The mineralised domains acted as a hard boundary to control the gold resource model area. The domaining was based on knowledge of the steeply dipping shears known to host gold mineralisation from drill logging and visual evidence in the old pits. The shallow to flat structures are interpreted as a second vein orientation. • Composite gold grade distributions within the mineralisation domains were assessed to determine if high grade cutting should be applied. • The top-cut was determined using a combination of top-cut analysis tools (grade histograms, log probability (LN) plots and effects on the coefficient of variation ("CV") and metal at risk analysis. • In most cases, only a very small number of outlier values are included in the estimation domains that required top-cut values to be applied. Block model validation was conducted by the following means: • Visual inspection of block model estimation in relation to raw drill data on a section-by-section basis. • Volumetric comparison of the wireframe/solid volume to that of the block model volume for each domain. • A global statistical comparison of input and block grades, and local composite grade (by northing and RL) relationship plots (swath plots), to the block model estimated grade for each domain. • Comparison of the cut grade drillhole composites with the block model grades for each lode domain in 3D.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• The tonnages are estimated on a dry tonnes basis. Moisture was not considered in the density assignment.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• Cut-off grade for reporting is 0.5/t Au. • As resources occur at surface the model was constructed with a view towards selective open pit mining. Thus, a 0.5 g/t Au lower cut-off was deemed appropriate.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• Open pit mining has previously taken place at Bass, Hronsky and Darlek. Any future mining method is likely to be selective open pit mining. • The reconciliation has performed poorly to the original pre mining 2017 block models (particularly at Flinders)for a number of reasons -the ore in the pits was defined and classified by using a mix of the resource model grades and polygonal estimations, this was coupled with a lack of geological orebody information. -The 2017 estimation did not take into account the complexity of the mineralisation (due to data density). The complexity can be seen in 5m X 5m drilling data but not resolved into a high and low grade domains. The main complexity is mixing of high grade domains (15g/t to 60g/t) with low grade domains (0.5g/t to 5g/t). The high grade domains cannot be modelled on 5m x 5m drill hole spacing. The high grade domains may only represent 1% of the orebody volume, but if they are at a similar angle to the drilling they could represent 10% to

Criteria	JORC Code explanation	Commentary
		15% of assays resulting in overestimation. The mixing of high and low grade domains tends to be buffered by distance on a 20m x 20m drill pattern. On a 5m X 5m the true variation shows up in the geostatically with high CV, poor variogram s simply put the "noise" is created by a 30g/t assay siting 5m from a 1g/t assay. Below, the two variograms are based on the same data set one has a sample comparison distance of 1m the other has a sample comparison distance of 10m the noise is filtered by using a longer Lag distance, akin to drilling on a wide spacing.  • There are a number of ways to control the high grades, if they are clustered in zones they can be constrained using soft boundaries generated in the model the complexity of the ore body did not lend itself to this approach. The high grades were top cut most domains ended up with a top cut of 10g/t or less • The graph below shows a top cut of 10 significantly reduces the CV but only slightly reduces the mean of the population. Examples of domains with 100 sample, a mean of 3.9g/t uncut and an outlier of 200g/t the mean of the domain will be reduced by 2g/t by leaving or only slightly cutting the 200g/t assay will result in a local overestimation.  • The last 3 ore parcels Mincor has toll treated through Higginsville Gold Mill have reconciled well with more recent production estimates and updated Resource models.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters	• Mincor has 6 – 7 months of toll milling parcels to compare to the original metallurgical test work which in general agree very well.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</td><td></td></tr>
<tr><td>Environmental factors or assumptions</td><td>• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</td><td>• The gold mineral resources are all within already disturbed land by previous mining.
• The location and size of these gold mineral resources would lend themselves to small open pits with treatment at a third party mill elsewhere in the district.
• Only environmental issues would be waste rock storage and water disposal from pits.</td></tr>
<tr><td>Bulk density</td><td>• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.
• The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit
• Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</td><td>• There is no bulk density (“BD”) measurement for the RC samples, however, recent diamond drillholes completed by Mincor were measured for BD. Averaging within oxidation boundaries were used globally within each prospect.
• BD values were stored within the assay table of Mincor access database
• “Wannaway_v462.mdb”. A total of 380 samples had BD values are recorded in the database. Previous records had noted that BD determinations were carried out using the immersion method on individual core samples from 7 diamond drillholes (MDD291 to MDD297) within the Widgiemooltha North area.
• For each MRE, the samples were classified according to their weathering status using the DTM surfaces for the oxidation surfaces (Base of Oxidation, and Top of Fresh Rock). The average BD values were calculated per weathering category and tabulated as follows:
<table>
<tr><th>Material type</th><th>Oxide state</th><th>Assigned density</th></tr>
<tr><td>All samples</td><td>Oxide</td><td>2.11</td></tr>
<tr><td>All samples</td><td>Transitional</td><td>2.38</td></tr>
<tr><td>All samples</td><td>Fresh</td><td>2.9</td></tr>
</table>
</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	• Blocks have been classified as Indicated, Inferred or Measured essentially based on data spacing and using a combination of search volume and number of data used for the estimation. • Measured Mineral Resource is only based on fully grade controlled material within a designed pit. • Indicated Mineral Resources are defined nominally on 25m x 20m spaced drilling or less. • Inferred Mineral Resources are defined by data density greater than 25m x 20m spaced drilling and confidence that the continuity of geology and mineralisation can be extended along strike and at depth. • Classification limits may vary where grade and geology are extremely continuous even though drill spacing extends passed the nominal limits specified. • The resource classifications are based on the quality of information for the geological domaining, as well as the drill spacing and geostatistical measures to provide confidence in the tonnage and grade estimates. • The MRE appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• A previous review of the MREs for the Widgiemooltha North projects was carried out by Cube in 2016 and Cube performed estimates in November 2017. • For the current estimates peer reviews of work were carried out by Mincor staff.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• The Bass, Hronsky and Flinders-West Oliver Mineral Resources are made up predominantly of narrow, continuous mineralised gold zone. The Darlek Resource is made up of a series of shallow, discrete, sub-parallel gold-bearing shears. • The current modelled Mineral Resource is a reasonable representation of the global contained metal. • The resource risk is considered to be low to moderate as the density of drilling supports the classification of over half of the Mineral Resource to be classified as Indicated. • In addition, previous open pit mining has verified the reproducibility of the original RC mineralised drill intersections for Bass, Hronsky and Darlek. • The MREs each constitute a global resource estimate. • historical underground workings occur along most of the strike length from West Oliver to the main Flinders mineralised zone. • Current reconciliations based on these grade control models is within 10% of expected metal.

Secton 4: Estimation and Reporting of Ore Reserves

(Criteria listed in section 1 and where relevant in sections 2 and 3 also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves. • Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• The resource block models and dates used as the basis for the Ore Reserve estimation are as follows: ○ *darlek_eng_bm2019_29_22.mdl* (Darlek) ○ *fl_wo_fo4_eng_bm2019_29_22.mdl* (Flinders West). ○ *hronsky_eng_bm2019_29_22.mdl* (Hronsky). ○ Where applicable these resource models have been depleted by material mined to June 2018. • June 30th 2019 ore stockpile surveys • Mineral Resources are inclusive of Ore Reserves. • The Competent Person visited the site in May 2016. • Additional site visits would not materially affect the determination of the reserve.
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	• The study is considered to be to a Feasibility Study level of confidence (i.e. +/- 15% accuracy). • The Ore Reserve is a combination of the March 2018 feasibility study, current ore stockpiles, updated resource models, and updated pit designs for Flinders West and Hronsky (depleted by material mined to June 30th 2019). • Ore reserves are classified as Proved and Probable.
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• Cut-off grades were determined specific to material weathering (oxide, transitional, fresh) and by pit area. • Inputs to cut-off grade calculations were: ○ Contractor related costs covering waste/ore differentials, grade control, ore haulage and toll milling, based upon existing contracts. ○ Owner related, miscellaneous and on-costs costs based on study cost modelling which included known Mincor cost areas. ○ Metallurgical recoveries based upon recoveries achieved during the processing a number of the WGP ore-bodies in the 2018-2019 financial year and initial detailed metallurgical test work programs. ○ Application of royalties for both State and Third Party. ○ A gold price of A$1,900/ounce.
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc.), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used.	• The Mining Reserve is based upon detailed mine designs for Flinders West and Hronsky and a preliminary mine design for Darlek. • Based on the mineralogy depth and configuration, all deposits were assessed as being wholly amenable to mining by conventional open pit methods. • Open pit mining is based on use of 90-100 t fixed chassis trucks or 40t six-wheel articulated trucks and excavator matches to best optimise the ore. • Geotechnical pit slope parameters were based on a detailed geotechnical assessment (Green Geotechnical), relying on historical pits, diamond core, televiewer data, mapping and structural/stability analysis. • Grade control RC drilling and reinterpretation has been completed for Flinders West and Hronsky. Darlek requires grade control RC drilling and reinterpretation to further detail the Reserve and the mine design ahead of

Criteria	JORC Code explanation	Commentary
	• Any minimum mining widths used. • The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	mining. • The mine design process used input costs and revenue parameters as listed in the above "Cut-off parameters" section. • Mining dilution was applied as a 20% factor for all pits. These assigned dilution parameters are based upon an In-house dilution evaluation study using expanded hanging wall and footwall dilution skins. • Mining recovery of 95%. • A minimum working mining width of 10 metres at the base of pits. • The Ore Reserve estimation is exclusive of all Inferred material. • The Project has no further infrastructure requirements. • On-site diesel generated power is established.
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	• Processing will take place at a third party owned, toll treatment facility using conventional CIL methods. • This is considered as a well-tested existing technology. • Ore metallurgical test work outcomes were generated during a program managed by experienced consultant metallurgists. • Test work samples selected from each prospect, with one composite of oxide and one composite of transitional/fresh material. Darlek was limited to one composite from the base of the current open pit. • No deleterious elements or outcomes (including preg-robbing) were noted. • Mincor mined and processed a number of the WGP ore-bodies in the 2018-2019 financial year. Included amongst the ore mined and processed was material from the Flinders West and Hronsky ore-bodies. In addition Darlek has previously been treated at the Chalice mill. Historical data in this area however has NOT been available.
Environmental	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• Environmental Approvals are in place for the mining of the Widgiemooltha Gold Project from all necessary government authorities. • A waste rock classification has been completed, based on samples taken from each deposit. In general, most of the waste rock is classified as benign, however small amounts of potential acid generating material were noted for a particular zone within the Hronsky waste. This will be managed by encapsulation with NAF (non-acid forming) waste. • Acoustic modelling has been completed in relation to the nearby Widgiemooltha residents (within one kilometre), with resultant noise controls implemented. • Ongoing noise and dust monitoring is being carried out during operations. • A detailed surface water management plan as well as a ground water modelling evaluation has been completed. Surface storm water will be managed by establishing a number of engineered flood bunds and sumps. Removal of ground water from pits will be managed by diesel pumps. • Dust suppression will be achieved by extraction of available project pit ground water or raw water from designated nearby completed pits. • No tailings will be stored on-site.

Criteria	JORC Code explanation	Commentary
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation, or the ease with which the infrastructure can be provided or accessed.	• The Coolgardie-Esperance Highway is within a few kilometres to the east. • The nearby town of Widgiemooltha provides services (including accommodation, fuel and food) for persons travelling on the Coolgardie-Esperance highway. • Potable water is trucked to site and stored in a holding tank. • Power requirements for offices and workshop are via diesel generator sets.
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study. • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co-products. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	• There are no additional capital costs requirements. • Direct mining costs are based on firm contract rates • Site mine management costs based on a firm contract rate for a turn key mine management group. • Ore haulage and processing based on a firm agreement for a toll treatment arrangement. • RC grade control drilling based on a firm executable contract. • Owner offsite costs, as well as other general operating costs have been estimated as part of the Feasibility Study. • All treatment and refining charges are incorporated within the toll treatment charge. No deleterious ore processing conditions are expected to cause penalties. • Gold Price is based upon a flat A$1,900/oz. • There is a 2.5% state royalty and a private royalty payable. The private royalty is partially applied to Hronsky and wholly to all other deposits.
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Gold price is based on a flat A$1,900/ounce.
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• Gold dore will be produced for sale from the toll treatment plant. • Market window is likely to be unchanged. • The gold price is likely to go up, go down or remain unchanged.

Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.
	• NPV ranges and sensitivity to variations in the significant assumptions and inputs.
		• Key financial assumptions:
		  ○ Gold price of A$1,900/ounce.
		  ○ The economic model used the costs and revenue factors as previously discussed.
		  ○ Minimum ore toll treatment capacity of 40,000 tonnes/month.
		  ○ Existing contracts for contractor related mining and processing costs.
		  ○ Known Mincor costs areas for owner related, miscellaneous and on-costs.
		  ○ Metallurgical recoveries experienced during the processing of a number of the WGP ore-bodies in the 2018-2019 financial year and initial detailed metallurgical test work programs.
		  ○ Application of royalties for both State and Third Party.

Criteria	JORC Code explanation	Commentary

		• Financial return is measured in net cashflow, NPV and IRR.
		• Given the short, remaining project life (<6 months) no discount nor inflation factors were used.
		• Modelling confirmed the robustness of the Mining Reserve under reasonable scenario test values, with the Mining Reserve being most is sensitive to:
		  ○ Mineral Resource estimation and contained gold
		  ○ Gold price
		  ○ Metallurgical recovery
		• Dilution assumptions.

Social	• The status of agreements with key stakeholders and matters leading to social licence to operate.	• Mining Licences are in place with the WA State Government regulators. • Involvement of local Widgiemooltha townspeople in operational and mine closure plans.
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	• All tenements are granted mining licences. • Approval for land clearance has been obtained. • Approved Mining Proposal document. • Approved Clearing Permit. • Approved Project Management Plan (PMP). • Approved water licences (5C and 26D).
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person's view of the deposit. • The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	• Proved Reserves are based upon June 30th 2019 ore stockpile surveys and (i.e. are a subset of) Measured Resources (depleted by mining to the 30th June 2018) which have been tested for financial viability. • Probable Reserves are based on (i.e. are a subset of) Indicated Resources (depleted by mining to the 30th June 2018) which have been tested for financial viability. • The Competent Person is satisfied with the classification of the Reserves in view of the deposit. • 0% of the Probable Ore Reserve has been derived from Measured Mineral Resources
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	• No further audits have been carried out.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include	• Based on the parameters and factors discussed in this Section 4, the methods used to determine an Ore Reserve for the Widgiemooltha Project are deemed appropriate for the project type and scale. Other than gold price, the Ore Reserve is most sensitive to the Mineral Resource, mining dilution and metallurgical recovery. • The Ore Reserve estimate is global. • The Hronsky and to a lesser extent Darlek ore bodies are less complex and hence have less risk attached to them. • As support to the Ore Reserve process, historical grades achieved from Hronsky and Darlek were assessed as part of the Feasibility Study. This historical information

Criteria	JORC Code explanation	Commentary
	assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	provided additional confidence to the assigned reserve grades applied for these deposits.

APPENDIX 4: Hillview JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data (criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • 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 1m samples from which 3kg was pulverised to produce a 30g 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.	• Border Gold Reverse circulation (RC) chip samples were collected in 2 or 4m intervals. • Details of sub sampling is not documented. • WMC RC holes were collected in 1 metre intervals, and riffle split to a 4 kg sample.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• 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.).	• Drill type is all 150mm diameter RC drilling.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • 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.	• Sample recoveries were not recorded, but given the competent nature of the rocks with no overburden recoveries are likely to be good. • Not recorded. • As recovery was not recorded, cannot comment.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged.	• RC chips have been geologically logged to a level of detail to support appropriate Mineral Resource estimation. • Logging has been conducted both qualitatively and quantitatively – descriptions of lithologies, alteration, as well as intensity estimates on alteration and weathering, and vein percentage amount. • All drill holes were logged in full.
Subsampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all subsampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• None. • Border Gold RC samples not recorded. • WMC samples were riffle split. • All the samples were dry and sample collected for assaying given the low nugget was probably appropriate for this estimate. • No QA/QC information was documented • No duplicates recorded. • No record of sample sizes for Border gold but the 4 kg samples of WMC's would be adequate.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Border Gold RC samples were sent to Genalysis Laboratories, a NATA accredited laboratory. The samples were oven dried and pulverised. A 50g charge weight of the resultant pulverised material is assayed using a high-grade fire assay fusion method (FA50) using lead flux with a silver collector. Atomic absorption spectroscopy (AAS) is used to determine the final concentration of gold. This method is considered a total measure of gold. • WMC RC samples were sent to Actlabs, a NATA accredited laboratory. • Not applicable. • No QA/QC recorded.

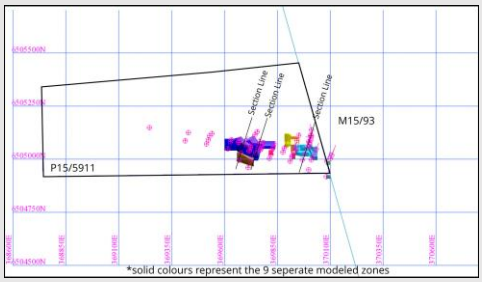
Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Results show good consistency of the gold assays determined from original sample with that of the duplicates. • No twinned holes. • Border Gold RC holes were logged on paper templates. • WMC holes were digitally logged, with an abbreviated computer logging code. • The database was reviewed and validation checks plotted against the maps and plans contained in the annual technical reports submitted to the Mines Dept.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill hole collars were originally located to a local grid which was probably only to 1 metre accuracy. • No downhole surveys were recorded. • Holes are currently located in MGA94 UTM 51. • Quasco 2.5 metre interval topographic data was used to adjust drill hole collars.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied.	• Drillhole spacing is approximately 80 metres between sections and 25 to 50 meters on dip. • The drillhole spacing is adequate to determine the geological and grade continuity for reporting of Mineral Resource estimates (MREs). • Samples were composited to one metre to suite the diamond drilling sample intervals.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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.	• Hole azimuths were orientated grid north south • Mineralised structures appear to strike at approximately 90° and are moderately dipping to the south. • Thus, drill orientation should not introduce any bias. • No bias should have been introduced.
Sample security	• The measures taken to ensure sample security.	• Not recorded.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• None undertaken.

Section 2: Reporting of Exploration Results (criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary

Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
	• 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.
		• All resources lie within mining tenements owned 100% by Mincor Resources NL. Listed below are tenement numbers and expiry dates:
		  ○ P15/5911-05/05/2019 (MLA application)
		  ○ M15/93 -05/08/2026
		• One determined native title party covers the tenements.
		• The prospecting licence is in the process of being converted to a mining licence.

Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Exploration activities have been conducted by a number of parties previously: ○ Border Gold discovered the prospect and did most of the work. WMC drilled 11 deeper RC drill holes.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The Hillview Gold Project area lies on the eastern margin of the Widgiemooltha Granitic Dome in the southern part of the Archaean Norseman-Wiluna Greenstone Belt. • The host rocks are granite and basalts within an east west orientated sheer zone, moderately south dipping
Drill-hole information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill-holes: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill-hole collar ○ dip and azimuth of the hole ○ downhole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Exploration results not listed as all information contained in the resource estimate. • Not applicable as all drilling information is incorporated in resource estimate.
Data aggregation methods	• 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. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Intersections have been reported above 0.5g/t Au, intercepts are length weighted only. Up to 2m of internal dilution in some instances. • Cutting of high grades was applied to one resource shape at 7g/t Au. • Intersections can include short intervals of anomalous gold mineralisation, in the range of 1.5–9.15g/t Au per 1m or 2m length which are surrounded by a mineralisation of a lower grade, above 0.5g/t Au, which create thicker mineralised bodies. • Not applicable. Only gold grade is reported. • No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• The holes were drilled either at dips ranging from -50° to -60° dip along the strike of each zone in order to provide intersections normal with the mineralisation, thus the intercept length is an accurate measure of the mineralisation thickness. • Geometry of mineralisation is sufficiently well known, either from recent infill drilling or from evidence within mapped trenches. • Not applicable.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• See plan below for drill hole layout 
	• Where comprehensive reporting of all Exploration Results is not	**INTERSECTIONS**

Criteria	JORC Code explanation	Commentary			
Balanced reporting	practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.		**FROM - TO**	**THICKNESS**	**GRADE**
		HOLE ID	**m**	**m**	**g/t**
		DRRC002	0-20	20	0.39
		DRRC004	0-16	16	0.29
		DRRC005	0-28	285	0.54
		DRRC006	12-35*	23	0.43
		DRRC007	0-8	8	0.41
			16-47	31	0.55
			including		
			28-36	8	1.27
		DRRC09	4-24	20	1.74
			including		
			4-8	4	3.8
		DRRC010	4-9	5	4.76
			11-21	10	1.42
			including		
			18-21	3	2.83
			48-60*	12	0.76
			including		
			56-60	4	2.62
		DRRC011	8-16	8	0.76
		DRRC013	16-28	12	0.57
		DRRC014	4-12	8	1.53
		DRRC015	0-28	28	0.82
			including		
			12-20	8	1.68
		DRRC016	0-44	44	1.16
			including		
			12-16	4	1.38
			including		
			28-40	12	3.19
			including		
			36-40	4	6.6
		DRRC018	0-12	12	0.37

Criteria	JORC Code explanation	Commentary			
		DRRC019	12-16	4	2.1
		DRRC020	12-28	16	0.52
		DRRC021	4-24	20	0.47
			including		
			8-16	8	0.91
		DRD1530	55-79	24	0.36
		DRD1531	95-103	8	2.91
		DRD1533	34-50	16	0.7
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other exploration data is considered meaningful and material to this announcement.			
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Resources at the extremities are usually still open down plunge and along strike.			

Section 3: Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• The historical drilling data is derived from Resolute and WMC data in database format which Mincor has previously compiled into a regional geological database in Microsoft Access format (Wannaway_v462.mdb). This database and its updated versions have been relied upon as the source of data for the 2017 Mineral Resource estimation work completed by Cube. • Validation checks on the database included comparing collar points to the topography, maximum hole depths, checks between tables and the collar data. Cube also verified the data using visual inspection of the drillholes in 3D mining software (Surpac and Leapfrog) to identify inconsistencies of drillhole traces.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken, indicate why this is the case.	• The Competent Person has visited the site once to verify the location-, nature of outcrop and location of trenches. All drill holes had been rehabilitated
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• The drilling and trenching information is still sparse, and infill drilling could change the interpretation locally. • Data is sourced from the historical drill logging, trenching and outcrop mapping. • Currently the moderately south dipping interpretation seems the most likely. The continuity along strike is less well known, this could lead to significant increases or decreases to tonnage expectations. • The interpretation from the historical drill logging and recent RC chip logging, and geological information from surface mapping. • Drillhole grade data was used to develop mineralised outlines. The outlines were modelled to a nominal grade cut-off of approximately 0.5g/t Au cut-off which allowed the model shapes to have optimum continuity. • The major steeply dipping shear zones hosting mineralisation typically pinch and swell, giving variable thickness of mineralisation. Shallow supergene enrichment zones will affect the block grade estimation where steep and shallow mineralisation intersects.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• West Oliver South is one part of the Flinders-West Oliver area however only this southern portion has been re-estimated with an overall strike length of approximately 260m with a maximum width of the mineralisation envelope being 40m. • The Mineral Resource is modelled to 75–90m vertical depth with the estimate based predominantly on RC drilling collared from surface (one diamond hole) • A total of 30 mineralised domains were modelled to represent changes in strike and dip of each mineralisation domain modelled. Most of the modelled domains contain a major steeply dipping continuous zone, with discontinuous “extensional vein” structures extending to the west and east from the steeper mineralisation.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of	• Inverse distance to the power of two (ID2) estimation method was used to estimate gold into the 3D block model for the Flinders West deposit. • Variography was attempted using the 1m composite data from inside the mineralisation wireframes. Poorly structured variograms were generated. Consequently, the

Criteria	JORC Code explanation	Commentary
	computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. • The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill-hole data and use of reconciliation data if available.	drilling is considered to be beyond the limits of the short-range variability of the gold mineralisation, particularly for the shallow dipping, discrete vein structure modelled. Without robust variograms, geostatistical interpolation methods were not considered appropriate, so ID2 interpolation was chosen with ellipsoids oriented to match mineralisation directions evident in the grade distribution and 3D domaining. • Samples were composited to 1m within each estimation domain, using fixed length option and a threshold inclusion of samples at sample length 50% of the targeted composite length. • The influence of extreme grade values was reduced by top-cutting where required. The top-cut levels were determined using a combination of top-cut analysis tools (grade histograms, log probability plots and CVs). Top-cuts were reviewed and applied on a domain basis. • Parent block size of 2.5m x 5m x 2.5m in the X, Y, Z directions respectively was used, and they were sub-blocked to 0.625m x 1.25m x 0.625m. This was deemed to be appropriate for block estimation and modelling the selectivity for an open pit operation, and to obtain accurate volume representation of the narrow discrete mineralised domains modelled. • Gold was estimated in two passes with the first pass using optimum search distance of 25m as determined through the KNA process and the second run was set at 250m in order to populate all blocks. **Software:** • Surpac v6.7.1 was used for modelling and estimation. • No previous estimates exist. • No by-product recoveries were considered. • Estimation of deleterious elements was not completed for the Mineral Resource. Only gold assays were extracted from database assay tables, arsenic assays were only done on the first phase WMC RC holes with no significant values. • For all project areas and mineralisation domains, the search radius selected was based on lode geometry and drillhole spacing. • The block model definition parameters included a primary block size and sub-blocking and are deemed appropriate for the mineralisation and to provide adequate volume definition where there are narrow or complex zones modelled. These dimensions are suitable for block estimation and modelling the selectivity for an open pit operation. • No correlation analysis between other elements and Au was conducted. • The mineralised domains acted as a hard boundary to control the MRE. The domaining was based on knowledge of the moderately dipping shears known to host gold mineralisation from drill logging. • Composite gold grade distributions within the mineralisation domains were assessed to determine if a high-grade cutting should be applied. • Only one zone contained outlier values and these were cut back to 7 g/t Au (max 31 g/t uncut)

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		• Block model validation was conducted by the following means: ○ Visual inspection of block model estimation in relation to raw drill data on a section-by-section basis. ○ Volumetric comparison of the wireframe/solid volume to that of the block model volume for each domain. ○ A global statistical comparison of input and block grades, and local composite grade (by northing and RL) relationship plots (swath plots), to the block model estimated grade for each domain. ○ Comparison of the cut grade drillhole composites with the block model grades for each lode domain in 3D.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• The tonnages are estimated on a dry tonnes basis. Moisture was not considered in the density assignment.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• Cut-off grade for reporting is 0.5g/t Au. • As resources occur at surface the model was constructed with a view towards selective open pit mining. Thus, a 0.5g/t Au lower cut-off was deemed appropriate.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• Any future mining method is likely to be selective open pit mining.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. • Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• Recoveries are unknown but the area is not known for refractory gold so it is likely to be readily amenable to conventional CIL/CIL treatment
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• The deposits are within already disturbed land by previous mining, nearby at the Dordie open pit • The location and size of these deposits would lend themselves to small open pits with treatment at a third party mill elsewhere in the district. • Only environmental issues would be waste rock storage and water disposal from pits.

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Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• There is no density measurement for the RC samples. • A global average of 2.3 g/cm3 was used as there is very little oxidation.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	• Blocks have been classified as Inferred essentially based on data spacing and the lack of QA/QC data and density information. • As above. • The MRE appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• No audits or reviews have been undertaken.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• The current modelled Mineral Resource is a reasonable representation of the global contained metal. • The resource risk is considered to be moderate to high as the density of drilling is not yet sufficient. • The MRE constitute a global resource estimate. • No production data available