EKJV Exploration Report

September 2019 Quarter

ASX ANNOUNCEMENT

22 October 2019

Tribune Resources Ltd (ASX code: TBR) has pleasure in providing the Quarterly EKJV Exploration Report.

The EKJV is located 25km west north west of Kalgoorlie and 47km north east of Coolgardie. The EKJV is between Rand (12.25%), Tribune Resources Ltd (36.75%) and Northern Star Resources Ltd (51%).

For further information, please contact:

Stephen Buckley
Joint Company Secretary
E: stephen.buckley@tribune.com.au
Ph: + 61 8 9474 2113

For Media and Broker Enquiries

Andrew Rowell
Cannings Purple
Ph: + 61 400 466 226

Suite G1, 49 Melville Parade
South Perth WA 6151
T: +61 8 9474 2113
F: +61 8 9367 9386
E: tribune@tribune.com.au
W: www.tribune.com.au

ABN: 11 009 341 539

EKJV MANAGEMENT PTY LTD

EAST KUNDANA JOINT VENTURE

September 2019 Quarterly

EKJV Exploration Report

15 October 2019

For distribution to JV Partners:

- Northern Star Resources Limited
- Tribune Resources Limited
- Rand Mining Limited

CONTENTS

TABLES AND FIGURES

1 EXECUTIVE SUMMARY

Exploration activity in the September 2019 quarter across the East Kundana Joint Venture focused on Falcon.

Project	Prospect	Tenement	RAB/AC Metres	RAB/AC Samples	RC Metres	RC Samples	DD Metres	DD Samples	ME Samples
Hornet-Rubicon-Pegasus	Falcon	M16/309	-	-	-	-	3,420	3,370	-
	Hera	M16/309	-	-	-	-	-	42	-
Total			-	-	-	-	3,420	3,412	-

Table 1 - EKJV exploration activity for the September Quarter.

2 EXPLORATION ACTIVITY

All exploration activity for the quarter related to in-mine drilling from Rubicon and Pegasus targeting southern extensions to the Falcon lode.

2.1 Rubicon-Hornet-Pegasus (RT)

A total of eight diamond holes for 3,420 metres were completed. All holes targeted Falcon. Drilling was conducted from underground platforms in Pegasus.

Hole ID	Depth (m)	East (MGA)	North (MGA)	RL (MGA)	Hole Type	Dip	Azimuth (MGA)
FALRT19128	318.2	332875	6598036	-184	DD_NQ2	-16.9	200.5
FALRT19129	335	332875	6598037	-184	DD_NQ2	-32	203.7
FALRT19130	465.1	332875	6598037	-184	DD_NQ2	-40.7	200.4
FALRT19132	423.4	332876	6598036	-184	DD_NQ2	-30.2	192.3
FALRT19137	433.7	333308	6597632	180	DD_NQ2	-14.2	229.9
FALRT19138	498.6	333308	6597632	180	DD_NQ2	-5.6	243.8
FALRT19139	405.4	333308	6597632	180	DD_NQ2	2.7	256.8
FALRT19141	540.5	333308	6597632	179	DD_NQ2	-31.1	250.1

Table 2 - Drilling physicals for the in-mine exploration at RHP project during Q1 FY20.

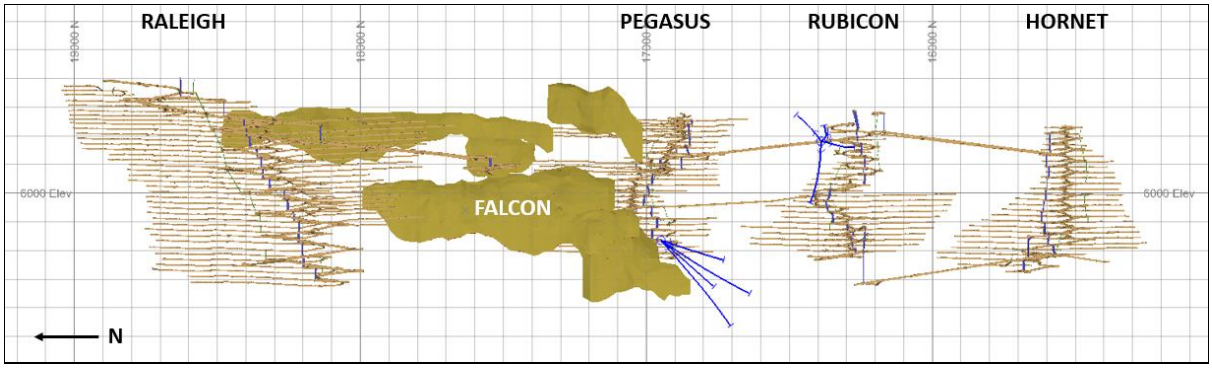

Figure 1 - Long section of RHP and Raleigh mine development showing in-mine exploration drilling targeting Falcon during the September quarter.

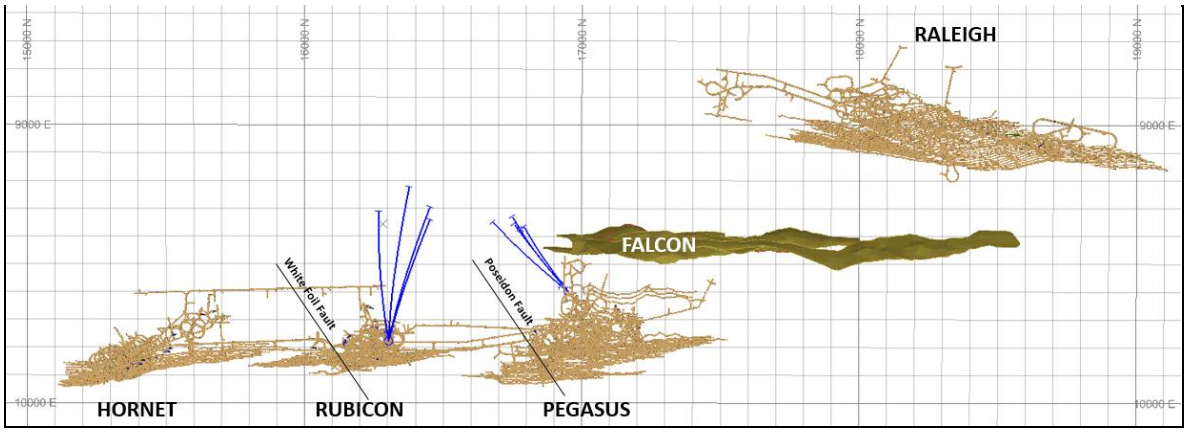

Figure 2 - Plan view of RHP and Raleigh mines showing in-mine exploration drilling targeting Falcon during the September quarter.

3 EXPLORATION RESULTS

In addition to results from this quarter's Falcon drilling, results were returned from in-mine exploration drilling of the Hera Lode in the previous quarter.

3.1 Hornet-Rubicon-Pegasus

3.2.1 Hera

One diamond hole, targeting Hera, returned assay results with significant gold mineralisation during the quarter (Table 3). PODRT19027 (Figure 3) shows the Hera structure – 0.5 m (tw) @ 20.16 g/t below, and to the west of current mining activities at 5695 mRL.

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Dip	Azi (MGA)	Hole Depth	From (m)	To (m)	Width (m)	Grade g/t Au	TW (m)
PODRT19027	332808	6598133	-204	-56	165.3	234	120.5	121.2	0.7	4.93	0.35
							121.2	122.1	0.9	20.16	0.5
							138.1	138.45	0.35	2.30	0.2

Table 3 - Summary of significant assays results for Hera.

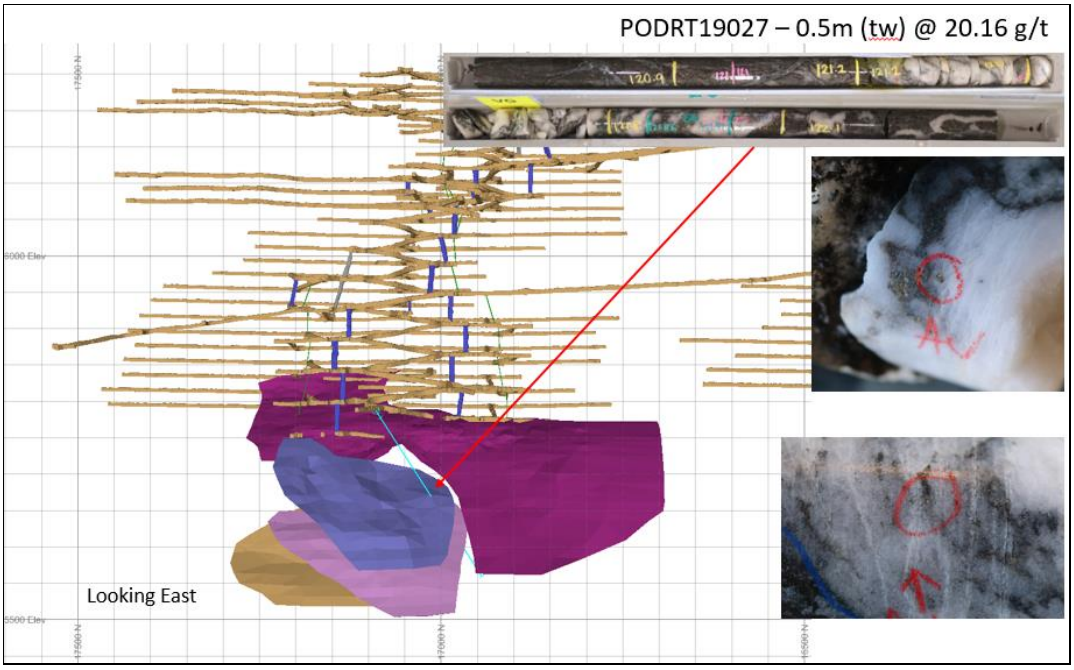

Figure 3 - Long section looking east of Pegasus mine showing Hera Lode significant results in PODRT19027.

3.2.2 Falcon

Ten diamond holes targeting Falcon, returned significant intersection results during the quarter (Table 4). FALRT19026, highlighted in Figure 4, tested the down-dip extent of Falcon to the west of P5920 development at 5665 mRL, returned 0.15 m (tw) @ 72.4 g/t gold. FALRT19130 tested Falcon's southern extents at 5650 mRL and returned an intersection – 0.43 m (tw) @ 10.7 g/t gold.

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Dip	Azi (MGA)	Hole Depth (m)	From (m)	To (m)	DH Width (m)	Grade g/t Au	TW (m)
FALRT19025	332611	6598434	-128	-44	263.7	417.0	268.0	269.0	1.0	10.0	0.6
							300.0	301.0	1.0	3.21	0.6
							377.78	378.1	0.32	4.28	0.2
FALRT19026	332611	6598434	-128	-51	237.8	395.9	248.45	249.0	0.55	3.99	0.25
							253.15	253.51	0.36	10.9	0.2
							254.71	255.01	0.3	2.48	0.15
							259.05	259.45	0.4	9.96	0.2
							262.7	263.35	0.65	2.29	0.3
							269.78	270.1	0.32	72.4	0.15
							270.73	271.47	0.74	2.38	0.3
							274.0	274.65	0.65	2.73	0.3
							275.14	275.68	0.54	8.10	0.25
FALRT19028A	332611	6598431	-128	-53	222.8	498.1	229.58	230.0	0.42	2.11	0.2
							319.7	320.64	0.94	2.9	0.4
							362.38	362.75	0.37	3.34	0.15
FALRT19085	331962	6598967	142	-36	17.4	366.3	238.6	238.92	0.32	2.05	0.18
							248.99	249.9	0.91	4.73	0.5
FALRT19088	333137	6597908	141	-9	225.6	362.2	251.26	251.62	0.36	2.27	0.36
							283.01	284.0	0.99	4.73	0.8
							288.0	289.0	1.0	2.41	0.8
FALRT19089	333137	6597908	141	-21	224.0	417	283.01	284.0	0.99	4.70	0.8
							288.0	289.0	1.0	2.40	0.8
FALRT19129	332875	6598037	-184	-32	203.7	335.0	201.65	202.17	0.52	3.50	0.3
							224.9	228.0	3.1	5.46	1.7
FALRT19130	332875	6598037	-184	-40	200.4	465.1	256.0	257.0	1.0	10.72	0.43
							406.55	407.12	0.57	3.42	0.25
FALRT19139	333308	6597632	180	2	256.8	405.4	172.54	172.85	0.31	8.80	0.3
FALRT19141	333308	6597632	179	-31	250.1	540.5	187.35	187.8	0.45	8.62	0.43
							277.68	278	0.32	2.19	0.3

Table 4 - Summary of significant assays results for Falcon drilling during the quarter. Significant assays results relate to assay intercepts greater than or equal to 2g/t.

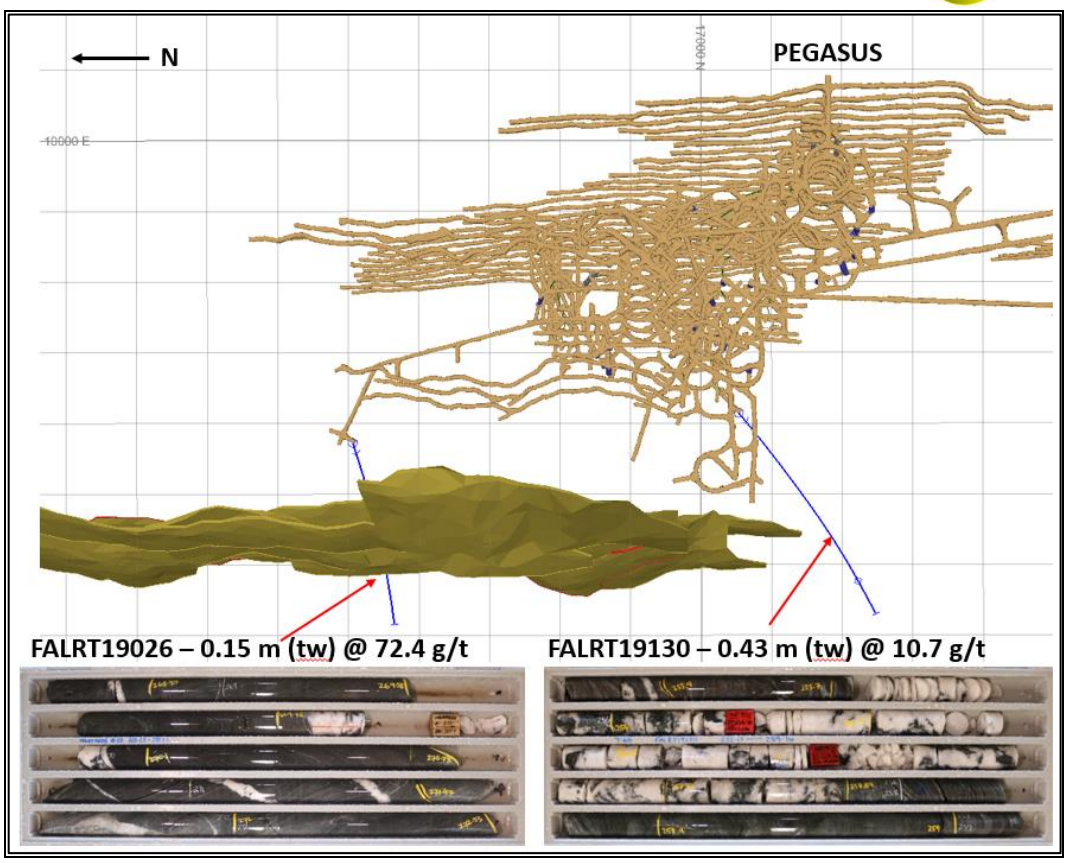

Figure 4 - Plan view of Pegasus mine showing Falcon mineralisation and significant results in FALRT19026 and FALRT19130

4 Future Work

4.1 In-mine Exploration

In fill and extensional drilling will continue to test the extents of the Falcon trend, primarily targeting potential high-grade plunges to the 5400mRL from platforms in the Rubicon and Hornet mines.

Competency statement

The information in this report relating to Exploration Results is based on information compiled by Dr Rick Gordon who is a Member of the Australian Institute of Geoscientists and has sufficient exploration experience which is relevant to the style of mineralisation under consideration 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'. Dr Gordon is a full-time employee of Northern Star Resource Limited and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

5 APPENDIX 1

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 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.	▪ Sampling was completed using Diamond (DD). ▪ Diamond core was transferred to core trays for logging and sampling. Half core or full core samples were nominated by the geologist from HQ or NQ diamond core, with a minimum sample width of 20cm and a maximum width of 120cm. ▪ Samples were transported to various analysis laboratories in Kalgoorlie for preparation by drying, crushing to <3mm, and pulverizing the entire sample to <75µm. ▪ 300g Pulp splits were analysed in laboratories in both Kalgoorlie and Perth for 40-50g Fire assay charge and AAS analysis for gold.
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.).	▪ For underground drilling, NQ2 (50.6mm) diameter core was used. ▪ Core was orientated using an electronic 'back-end tool' core orientation system.
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.	▪ For diamond drilling the contractors adjust their rate of drilling and method if recovery issues arise. All recovery is recorded by the drillers on core blocks. This is checked and compared to the measurements of the core by the geological team. Any issues are communicated back to the drilling contractor. ▪ Recovery was excellent for diamond core and no relationship between grade and recovery was observed.
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 diamond core is logged for regolith, lithology, veining, alteration, mineralisation and structure. Structural measurements of specific features are taken through oriented zones. All logging is quantitative where possible and qualitative elsewhere. A photograph is taken of every core tray.

Criteria	JORC Code Explanation	Commentary
Sub-sampling 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 sub-sampling 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.	▪ All diamond core that was half-core sampled was cut longitudinally with an automated core saw. ▪ Sample preparation was conducted at various laboratories in Kalgoorlie, commencing with sorting, checking and drying at less than 110°C to prevent sulphide breakdown. Samples are jaw crushed to a nominal -6mm particle size. The entire crushed sample is then pulverized to 90% passing 75µm, using a Labtechnics LM5 bowl pulveriser. 300g Pulp subsamples are then taken with an aluminium scoop and stored in labelled pulp packets. ▪ Grind checks are performed at both the crushing stage (3mm) and pulverising stage (75µm), requiring 90% of material to pass through the relevant size to ensure consistent sample preparation.
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.	▪ A 40-50g fire assay charge is used with a lead flux, dissolved in the furnace. The prill is totally digested in HCl and HNO_3 acids before Atomic Absorption Spectroscopy (AAS) determination for gold analysis. This method ensures total gold is reported appropriately. ▪ No geophysical tools were used to determine any element concentrations ▪ Certified Reference Materials (CRMs) are inserted into the sample sequence randomly at a rate of 1 per 20 composite samples to ensure correct calibration. Any values outside of 3 standard deviations are scrutinised and re-assayed with a new CRM if the failure is deemed genuine. ▪ Blanks are inserted into the sample sequence at a rate of 1 per 20 composite samples. Failures above 0.2g/t are scrutinised, and re-assayed if required. New pulps are prepared if failures remain. ▪ All sample QAQC results are assessed by geologists to ensure the appropriate level of accuracy and precision when the results have been returned from the laboratory.
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.	▪ All significant intersections are verified by the project geologist and senior geologist during the drill hole validation process. ▪ No holes were twinned as part of the programmes in this report. ▪ Geological logging was captured using Acquire database software. Both a hardcopy and electronic copy of these are stored. Assay files are received in csv format and loaded directly into the database by the supervising geologist who then checks that the results have inserted correctly. Hardcopy and electronic copies of these are also kept. No adjustments are made to this assay data.
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.	▪ All collars for underground drilling are in a local mine grid by a mine surveyor using a laser theodolite.
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.	▪ In-mine diamond drill holes spacings are also variable from 80m apart through to isolated single drill holes. Closer spaced drilling is considered operational drilling, beyond the scope of this report.

Criteria	JORC Code Explanation	Commentary
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.	▪ All drilling both underground and surface is oriented as close as practical to perpendicular to the target structures. The orientation of all in-mine target structures is well known and drill holes are only designed where meaningful intercept angles can be achieved. ▪ No sampling bias is considered to have been introduced by the drilling orientation.
Sample security	▪ The measures taken to ensure sample security.	▪ Prior to laboratory submission samples are stored by Northern Star in a secure yard. Once submitted to the laboratories they are stored in a secure fenced compound and tracked through their chain of custody via audit trails.
Audits or reviews	▪ The results of any audits or reviews of sampling techniques and data.	▪ No audits or reviews have recently been conducted on sampling techniques, however lab audits are conducted on a regular basis.

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 diamond holes mentioned in this report are located within the M16/309 and M15/993 Mining leases held by The East Kundana Joint Venture (EKJV). The EKJV is majority owned and managed by Northern Star Resources Ltd (51%). The minority holding in the EKJV is held by Tribune Resources Ltd (36.75%) and Rand Mining Ltd (12.25%). ▪ M16/309 is subject to two royalty agreements; however, neither of these is applicable to the Prospects described in this report. The agreements concerned are the Kundana- Hornet Central Royalty and the Kundana Pope John Agreement No. 2602-13. No known impediments exist and the tenement is in good standing
Exploration done by other parties	▪ Acknowledgment and appraisal of exploration by other parties.	▪ Underground drilling on the Raleigh and Hornet-Rubicon-Pegasus mines extends the mineralised trends from older drilling including that of previous operators of those mines including Barrick Gold, Placer Dome Asia-Pacific, Aurion Gold, Goldfields Limited and other predecessors.
Geology	▪ Deposit type, geological setting and style of mineralisation.	▪ The Kundana camp is situated within the Norseman-Wiluna Greenstone Belt, in an area dominated by the Zuleika Shear Zone, which separates the Coolgardie domain from the Ora Banda domain. The Zuleika Shear Zone in the Kundana area comprises multiple anastomosing shears the most important of which are the K2, the K2A and Strzelecki Shears. ▪ Raleigh mineralisation is hosted on the Strzelecki Structure. Strzelecki mineralisation consists of very narrow, very high-grade mineralisation on a laminated vein hosted in the camp-scale Strzelecki Shear which abuts a differentiated mafic intrusive, the Powder Sill Gabbro against intermediate volcanoclastic rocks (Black Flag Group). A thin 'skin' of volcanogenic lithic siltstone-sandstone lies between the gabbro and the Strzelecki shear. Being bound by an intrusive contact on one side and a sheared contact on the other, the thickness of the sedimentary package is highly variable from absent to about forty metres true width. ▪ The Hornet-Rubicon-Pegasus mineralisation consists primarily of high-grade laminated vein hosted gold on the K2 plane of the Zuleika shear with additional mineralisation on associated lower order structures. The Falcon target is a related mineralised zone in the hangingwall to Pegasus and between the two main Zuleika structures, the K2 and Strzelecki structures.

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
	  ▪ down hole 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.
		▪ Refer to the various tables in the body of this report.
		▪ Exploration results that are not material to this report are excluded for some drill programmes, however the drill physicals are all detailed for all drilling regardless of the outcome.

Criteria	JORC Code Explanation	Commentary
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.	▪ All drill results are reported as aggregates across the target zone. ▪ A nominal 2g/t cut-off grade is used for reporting significant intercepts, but lower grade samples may be included to where geological context dictates. ▪ No top-cuts are applied to drillhole intercept reporting.
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 orientation of target structures is well known for all in-mine exploration targets and true widths can be accurately calculated and are reported accordingly. ▪ Both the downhole width and true width have been clearly specified when used.
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.	▪ Refer to the figures the body of this report for the spatial context of all holes planned and drilled to date.
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.	▪ Exploration results that are not material to this report are excluded for some drill programmes, however the drill physicals are all detailed for all drilling regardless of the outcome.
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 material exploration data has been collected for this drill program.
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.	• Drilling will continue to test the extents of Falcon, primarily targeting potential high-grade plunges to the 5400mRL from platforms in the Rubicon and Hornet mines.