

ASX ANNOUNCEMENT

By e-lodgement

3rd December 2019



Outstanding Gold Hits in Rebecca Delineation Drilling



Apollo Consolidated Limited (ASX: AOP) is pleased to report **excellent gold intercepts** from its ongoing reverse circulation (RC) and diamond drilling program at the **Lake Rebecca Gold Project**.

- Highlights from **delineation drilling** into the southern portion of the high-grade **Jennifer Lode** surface include:
 - ❖ RCLR0494 **40m @ 5.06g/t Au**, 15m @ 1.26g/t Au & **8m @ 6.54g/t Au** (across structure)
 - ❖ RCLR0498 **51m @ 2.90g/t Au**, **9m @ 10.58g/t Au** & **19m @ 5.90g/t Au*** (down structure)
 - ❖ RCLR0503 **12m @ 6.73g/t Au** (across structure)
 - ❖ Drilling has added geological confidence and confirmed excellent grade continuity
- Exploration RC drilling elsewhere along the **1.7km long Rebecca mineralised corridor** returned hits including **17m @ 2.56g/t Au** in RCLR0496, and **7m @ 2.86g/t Au** in RCRL0497
- RC and diamond drilling continues at the Project

** intercept includes one or more composite sample – 1m resampling to follow.*

DRILLING PROGRESS UPDATE

This release details new results of delineation and exploration drilling in the **Rebecca** discovery area (Figure 1), a zone of multiple stacked mineralised surfaces that extends over a 1.7km strike and down-dip to the limit of drilling information. Rebecca is the flagship prospect at the Company's **Lake Rebecca Gold Project**.

A further six RC drill holes (for 1,700m) are reported here, three of which were drilled to add geological confidence in width and geometry around the southern part of **Jennifer Lode**, a body of disseminated sulphide mineralisation that contains significant high-grades and will therefore be an important component of future project commerciality.

All three holes returned better than expected results in the targeted Lode positions.

On Section 6641235N RCLR0494 intersected a consistent zone of sulphide mineralisation which returned **40m @ 5.06g/t Au** from 165m (including 10m @ 7.15g/t Au, 1m @ 16.30g/t Au and 3m @ 11.38g/t Au), followed by 15m @ 1.26g/t Au* from 210m and **8m @ 6.54g/t Au*** from 227m (including 1m @ 17.20g/t Au). These results indicate **true widths of more than 25m and have added high grade volume on this section** (see Figure 1).

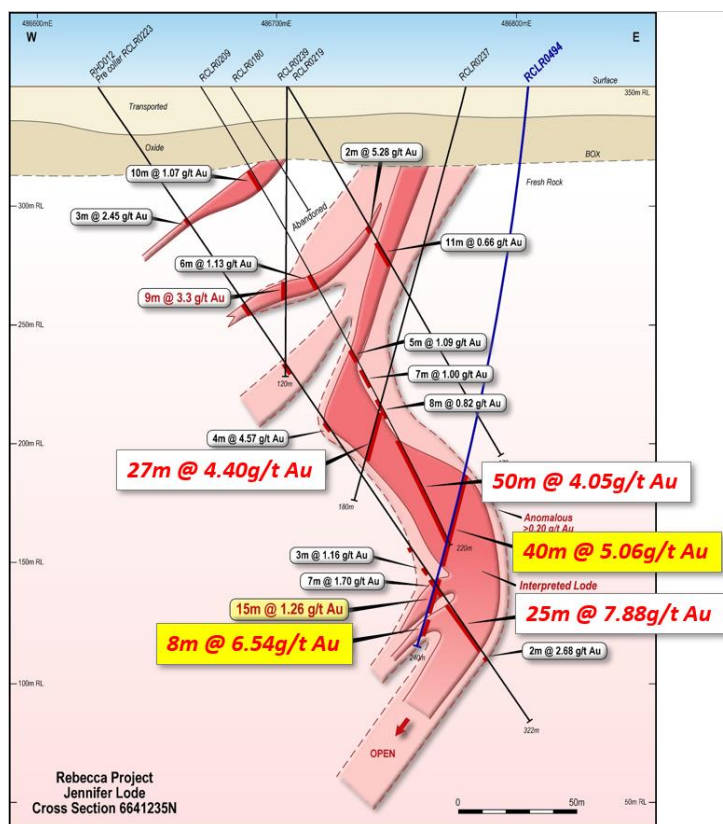


Figure 1. Cross Section 6641235N with new intercepts highlighted in yellow. RCLR0494 confirms a significant body of strong gold mineralisation in this area.

On Section 6641185N two holes were drilled to add geological information at the southern margin of Jennifer Lode.

RCLR0498 appears to have drilled along the mineralised surface, recording multiple strongly mineralised zones including **51m @ 2.90g/t Au** from 174m (incl. 2m @ 12.10g/t Au and 1m @ 15.90g/t Au), **9m @ 10.58g/t Au** from 231m (incl. 3m @ 15.16g/t Au and 2m @ 16.20g/t Au), and **19m @ 5.90g/t Au*** from 251g/t Au (incl. 1m @ 39.20g/t Au, and 2m @ 17.75g/t Au).

Combined, these three zones and interleaving anomalous material total **96m @ 3.75g/t Au** from 174m, **demonstrating excellent down-dip grade continuity**.

Follow-up 'scissor' hole RCLR0503 hit **12m @ 6.73g/t Au** from 185m (incl. 2m @ 15.50g/t Au) in the target position, suggesting true widths of approximately 10m at this position (Figure 2).

Whilst more drilling is required to further define mineralisation, the scissor holes define a strong east-dipping mineralised zone and have **added grade & volume to the geological model on this section** (see cross section Figure 2 & long section Figure 3).

*includes at least one composite sample which will now be resampled at 1m intervals.
Apollo Consolidated Limited

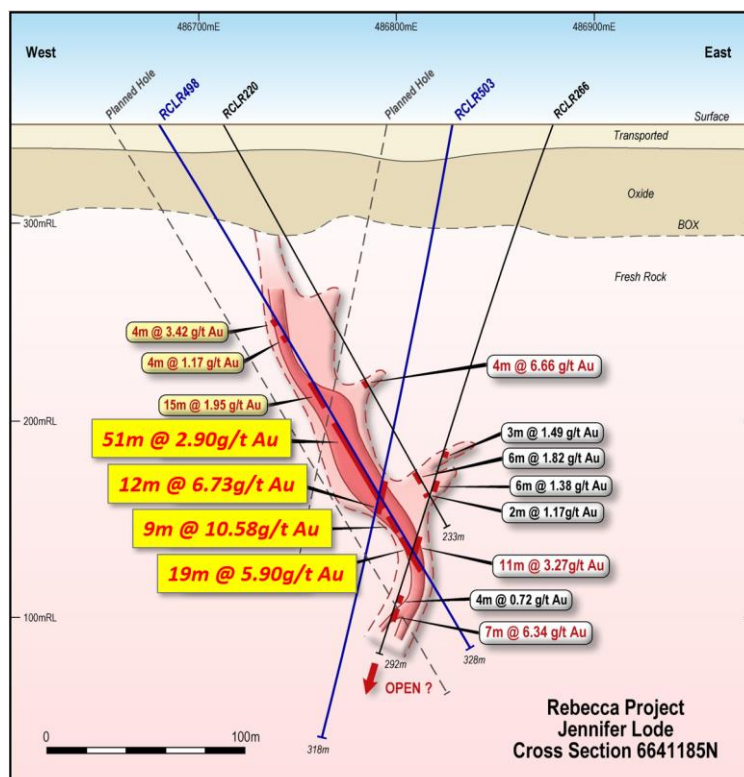


Figure 1. Cross Section 6641185N with new intercepts highlighted in yellow. Scissor holes RCLR0498 & RCLR0503 have ungraded gold mineralisation on this section and point to exploration potential southward.

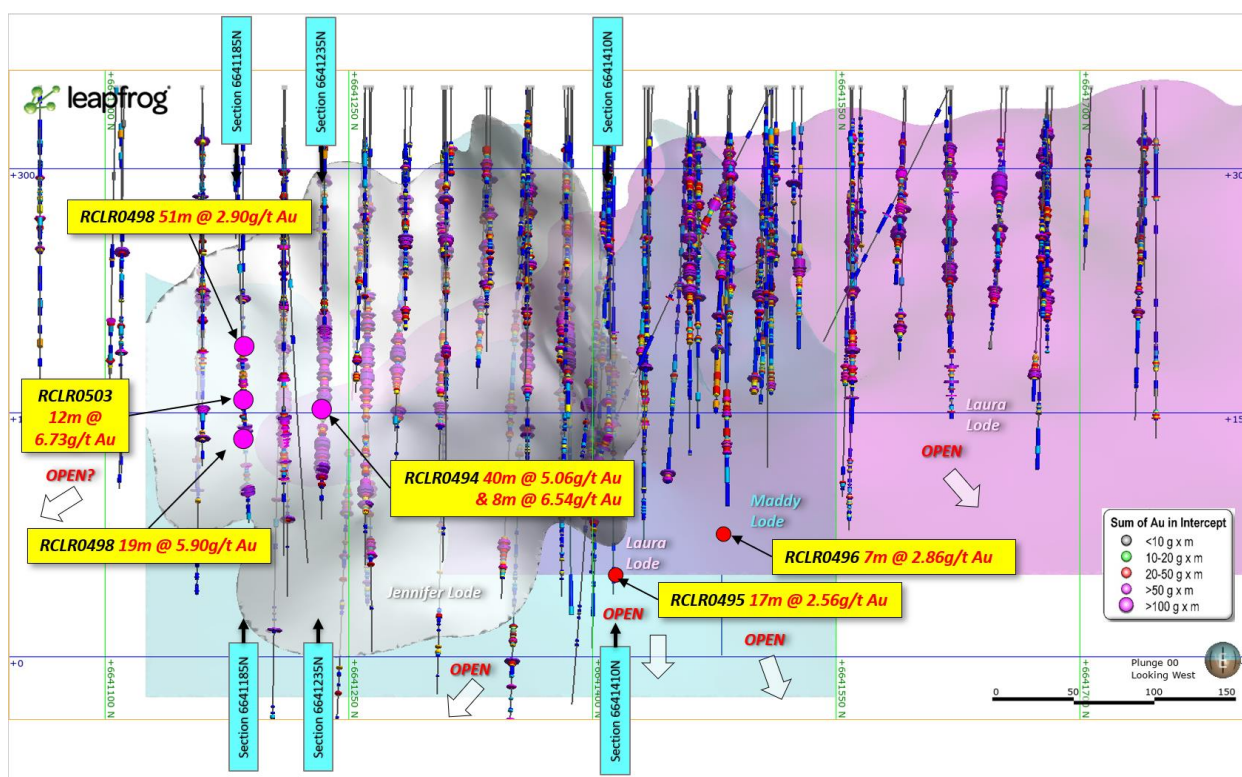


Figure 3. Long section view of central part of the Rebecca mineralised trend, looking west. Drill intercepts this release in yellow with intercept pierce points colour coded for sum of gold in intercept (gram x metres). Named Lode surfaces also projected onto the plane of long section.

The remaining three holes reported here were drilled to test depth extensions of **Maddy & Laura** mineralised zones north of Jennifer Lode, where ongoing drilling over the year has added considerable volume of lower-grade mineralisation.

Significant intercepts returned include **17m @ 2.56g/t Au** from 288m in RCLR0496, from a down-dip test of the Laura surface. This intercept is a 100m down-dip extension from **16m @ 3.24g/t Au** in previous hole RCLR0453 and confirms the surface remains open to depth and plunge.

All drill hole details are shown in Table 1.

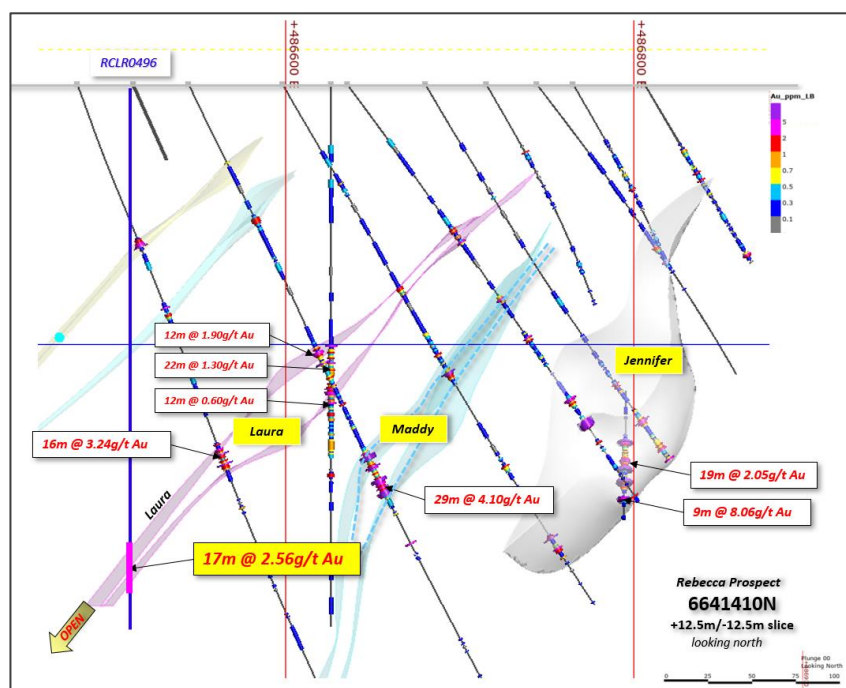


Figure 4. Section 6641410N through Leapfrog model, with new intercept highlighted in yellow & showing the stacking of sub-parallel lodes along the Rebecca mineralised corridor. RCRL0496 confirms the Laura mineralised surface is open to depth and plunge in this area.

Discussion and Next Work

This exceptional set of delineation and exploration drill results further demonstrates the strength of gold mineralisation along the 1.7km Rebecca mineralised corridor. These higher-grade positions will be an important component of any future evaluation of project economics, and the search for new higher-grade material will continue via diamond drilling along key plunge corridors.

Apollo's drilling over the duration of the 2019 drilling campaign has also shown that the project contains a substantial endowment of lower grade disseminated sulphide material, particularly at Rebecca and Duchess where multiple stacked sheets have recently emerged. This material is likely become a significant volume component in future resource calculations.

An additional 15 RC holes have been completed, with samples being submitted in batches to the assay laboratory.

RC drilling will continue at the Project during December, ahead of a break in January for compilation of all drilling. The RC rig has been joined in recent days by a diamond drill rig that is extending key RC drill holes along the Rebecca lode surfaces and will also continue step-down exploration drilling

into shallowly south and steeply north oriented plunge targets identified in independent structural geological reviews.

Shallow RC exploration drilling will move into the 4km long highly prospective structural corridor between the Rebecca discoveries and Duchess (Figure 4), as well as continuing to scope the Duke, Duchess and Cleo prospect areas. These areas offer strong potential to contribute to a potential commercial development at the project.

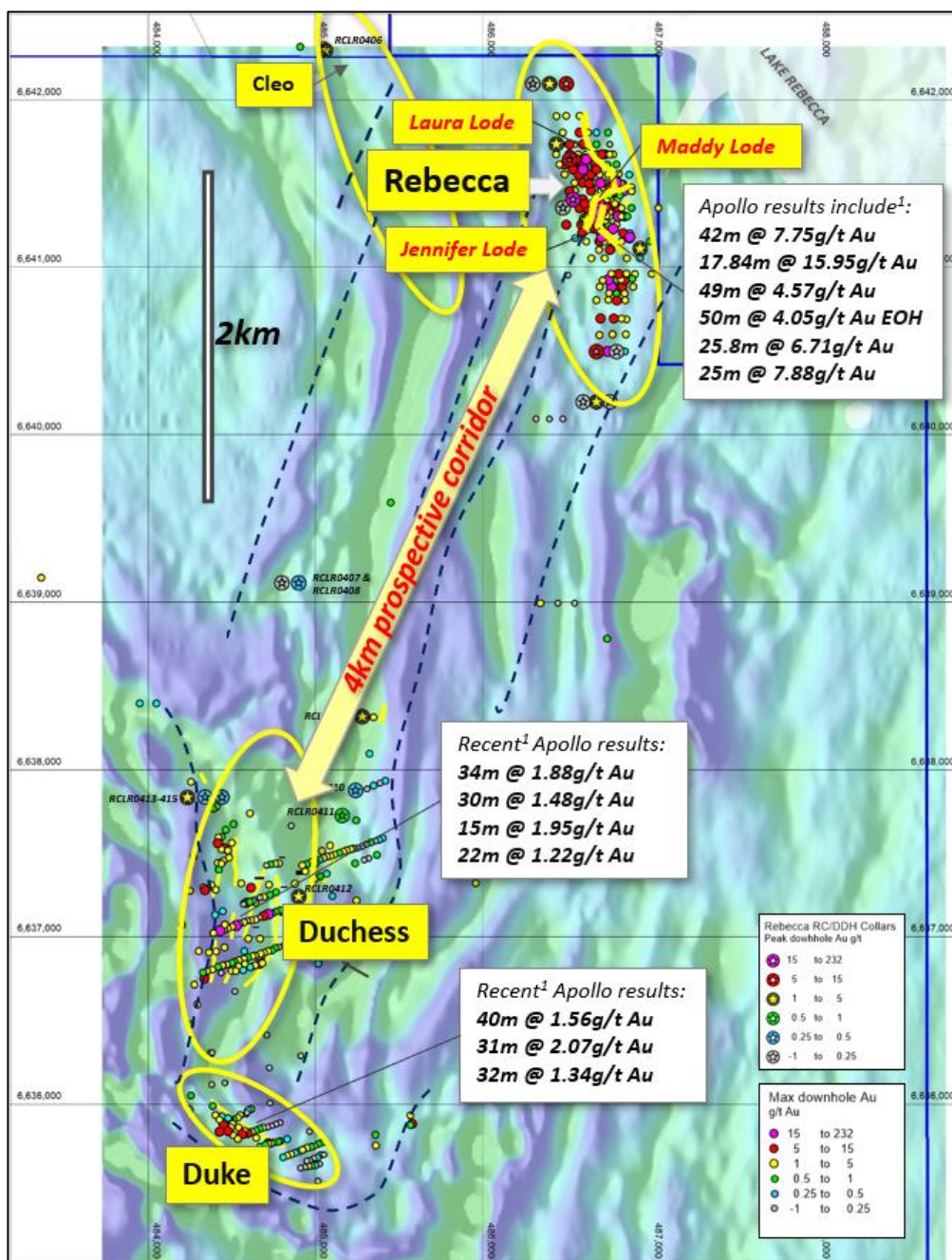


Figure 4. Rebecca aeromagnetic image and key mineralised trends. All RC and diamond collars colour coded for peak downhole gold.

Table 1. Rebecca Drill Hole Details

Hole	Prospect	AMG E	AMG N	Dip	Azimuth	EOH Depth	Intercept	From
RCLR0494	Rebecca	486800	6641235	-83	265	240	40m @ 5.06g/t Au	165
						<i>incl.</i>	10m @ 7.15g/t Au	167
						<i>and</i>	1m @ 16.30g/t Au	183
						<i>and</i>	3m @ 11.38g/t Au	189
							15m @ 1.46g/t Au*	210
							8m @ 6.54g/t Au*	227
						<i>incl.</i>	1m @ 17.20g/t Au	229
RCLR0495	Rebecca	486690	6641460	-90	0	189	8m @ 1.78g/t Au	100
							2m @ 1.04g/t Au	175
RCLR0496	Rebecca	486510	6641410	-90	0	318	2m @ 1.72g/t Au	99
							2m @ 0.71g/t Au	157
							5m @ 0.59g/t Au*	240
							5m @ 0.73g/t Au*	255
							2m @ 1.02g/t Au	280
							17m @ 2.56g/t Au	288
							2m @ 0.59g/t Au	310
RCLR0497	Rebecca	486560	6641485	-70	90	318	5m @ 0.87g/t Au*	90
							5m @ 0.87g/t Au*	175
							6m @ 2.50g/t Au	183
							5m @ 0.74g/t Au*	190
							5m @ 0.56g/t Au*	250
							5m @ 0.99g/t Au*	270
							7m @ 2.86g/t Au	295
RCLR0498	Rebecca	486680	6641185	-60	86	328	5m @ 0.73g/t Au*	60
							4m @ 3.42g/t Au	117
							4m @ 1.17g/t Au	125
							15m @ 1.95g/t Au	153
							51m @ 2.90g/t Au	174
						<i>incl.</i>	2m @ 12.10g/t Au	218
						<i>and</i>	1m @ 15.90g/t Au	223
							9m @ 10.58g/t Au	231
						<i>incl.</i>	3m @ 15.16g/t Au	231
						<i>and</i>	2m @ 16.20g/t Au	236
							19m @ 5.90g/t Au*	251
						<i>incl.</i>	1m @ 39.20g/t Au	252
						<i>and</i>	2m @ 17.75g/t Au	258
RCLR0503	Rebecca	486830	6641185	-78	265	318	12m @ 6.73g/t Au	185
						<i>incl.</i>	2m @ 15.50g/t Au	189

*includes 1 or more composite sample, 1m sampling to follow. Note Drill holes RCLR0499-RCLR0502 were drilled at the Cleo Prospect and will be reported as results are interpreted.

Notes:

1. For details of past Rebecca Project drilling and results please refer to ASX: AOP 26 August 2012, 28 September 2012, 8 October 2015, 1 September 2016, 9, 13, 20 & 24 October 2017, 15 January 2018, 12th April 2018, 7 May 2018, 17th July 2018, 13th & 30th August 2018, 21st September 2018, 15th October 2018, 17th December 2018, 15th March 2019, 21st May 2019, 12th, 18th & 27th June 2019, 5th August 2019, 3rd September 2019, 1st October 2019 & 4th November 2019.

About Apollo:

Apollo Consolidated Ltd (ASX: AOP) is a gold exploration company based in Perth, Western Australia. Its exploration focus is Western Australia, where the Company has the wholly owned advanced gold project at **Lake Rebecca**, greenfield gold projects at **Yindi** and **Larkin**, as well an agreement with Independence Group NL, who are farming into the **Louisa** nickel-copper sulphide project located in the Kimberley.

Lake Rebecca is developed into an exciting and significant Goldfields discovery, with three main prospect areas at **Rebecca**, **Duke** and **Duchess** (Figure 4). Rebecca is the site of the high-grade **Jennifer Lode** discovery and adjoining mineralised surfaces now total 1.7km in strike. The Company continues to explore this deposit and surrounding targets.

The Company is fully funded beyond its 2019 drilling activities, with consolidated cash of \$9.1M as at 30th September 2019.

Apollo also retains valuable direct exposure to highly prospective landholdings in **Côte d'Ivoire** via a **20% free carry to Decision to Mine** over Exore Resources' (ASX: ERX) **Bagoe** and **Liberty** permits in northern Côte d'Ivoire. Exore has been carrying out a vigorous exploration and delineation campaign over key mineralised trends led by aircore and RC and diamond drilling. Shareholders may follow exploration progress by referring to ASX: ERX releases.

Apollo additionally holds a **1.2% NSR royalty** interest over the **Seguela Gold Project** in central Cote d'Ivoire, where Canadian gold miner & owner Roxgold Inc (TSX: ROXG) reported maiden **Indicated** Mineral Resource estimates (prepared in accordance with Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") of **496,000 ounces at 2.4 g/t Au** as well as an Inferred Mineral Resource Estimate of 34,000 ounces at 2.4g/t Au at the **Antenna** deposit (refer to TSX: ROXG release 11th July 2019).

The information in this release that relates to Exploration Results, Minerals Resources or Ore Reserves, as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr. Nick Castleden, who is a director of the Company and a Member of the Australian Institute of Geoscientists. Mr. Castleden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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 Reserve". Mr. Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.

Exploration results by previous explorers referring to the Rebecca Projects are prepared and disclosed by Apollo Consolidated Limited in accordance with JORC Code 2004. The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement. The exploration results prepared and disclosed under the JORC 2004 have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

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	<ul style="list-style-type: none"> <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> Each drill hole location was collected with a hand-held GPS unit with ~3m tolerance. Geological logging was completed on all core, ahead of selection of intervals for cutting and analysis. Logging codes are consistent with past RC drilling Reverse circulation drilling (RC), angled drill holes from surface Mostly dry 1m samples of 1.5-3.5kg in weight Industry-standard diameter reverse circulation drilling rods and conventional face-sampling hammer bit One metre samples collected from the cyclone and passed through a cone-splitter to collect a 1.5-3.5kg split, bulk remainder collected in plastic RC sample bags and placed in 20m lines on site Composite samples are compiled by obliquely spearing through 2-5 x 1m samples, to make a ~2kg sample Any wet samples are spear-sampled obliquely through bulk 1m sample to collect a representative ~2kg sample, lab sample is dried on site. Certified Reference Standards inserted every ~50 samples, duplicate sample of a split 1m interval, collected at 1 x per RC drill hole All samples were analysed by 50g Fire Assay (SGS code FA505) and reported at a 0.01ppm threshold
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other</i> 	<ul style="list-style-type: none"> RC Rig supplied by Raglan Drilling of Kalgoorlie Standard Reverse Circulation drilling, 4.5 inch rods & face-sampling

Criteria	JORC Code explanation	Commentary
	<i>type, whether core is oriented and if so, by what method, etc).</i>	hammer
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • RC samples sieved and logged at 1m intervals by supervising geologist, sample quality, moisture and any contamination also logged. • >95% of RC samples were dry and of good quality • RC Booster and auxiliary air pack used to control groundwater inflow • Sample recovery optimized by hammer pull back and air blow-through at the end of each metre. • Where composite samples are taken, the sample spear is inserted diagonally through the bulk sample bag from top to bottom to ensure a full cross-section of the sample is collected. • To minimize contamination and ensure an even split, the cone splitter is cleaned with compressed air at the end of each rod, and the cyclone is cleaned every 50m and at the end of hole, and more often when wet samples are encountered. • Most drill samples were dry in both oxide and fresh rock profile • Sample quality and recovery was generally good using the techniques above, no material bias is expected in high-recovery samples obtained
<i>Logging</i>	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Recording of rock type, oxidation, veining, alteration and sample quality carried out for all core collected • Logging is mostly qualitative • Each entire drillhole was logged • While drill core samples are being geologically logged, they will not be at a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • RC samples representing the lithology of each 2m section of the drillhole were collected and stored into chip trays for future geological reference
<i>Sub-sampling</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core</i> 	<ul style="list-style-type: none"> • RC composite sampling was carried out where site geologist

Criteria	JORC Code explanation	Commentary
<i>techniques and sample preparation</i>	<p><i>taken.</i></p> <ul style="list-style-type: none"> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>decided material was less likely to be mineralised. In these intervals samples were spear-sampled directly from the split bulk sample, to make up a 2-3kg 2-5m composite sample</p> <ul style="list-style-type: none"> Where composite samples are taken, the sample spear is inserted diagonally through the bulk sample bag from top to bottom to ensure a full cross-section of the sample is collected. This technique is considered an industry standard and effective assay cost-control measure Bulk bags for each metre are stored for future assay if required. All mineralised samples were dry and representative of drilled material Certified Reference Standards inserted every ~40 samples, 1 x duplicate sample submitted per drillhole Sample sizes in the 1.5-3.5kg range are considered sufficient to accurately represent the gold content in the drilled metre at this project
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Samples collected from the Project area by staff, and delivered to SGS Kalgoorlie (WA) where they were crushed to -2mm, subset, riffle split and pulverised to -75um before being assayed for 50g charge assayed by fire assay with AAS finish, Lab code FA505. Quality control procedures adopted consist in the insertion of standards approx. every 40m and one duplicate sample per hole and also internal SGS laboratory checks. The results demonstrated an acceptable level of accuracy and precision Company standard results show acceptable correlation with expected grades of standards A good correlation was observed between visible gold logged and/or percentage of sulphide and gold grades

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The sample register is checked in the field while sampling is ongoing and double checked while entering the data on the computer. The sample register is used to process raw results from the lab and the processed results are then validated by software (.xls, MapInfo/Discover). A hardcopy of each file is stored and an electronic copy saved in two separate hard disk drives As this is an early-stage program there were no pre-existing drill intercepts requiring twinned holes
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Collar located using a Garmin GPS with an accuracy ~3m Data are recorded in AMG 1984, Zone 51 projection. Topographic control using the same GPS with an accuracy <10m Drillhole details supplied in body of announcement
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC drilling was completed at between 200m & 25m line spacing to infill and extend interpreted mineralisation The drill program was designed to follow-up existing nearby mineralisation and the spacing of the program is considered suitable to provide bedrock information and geometry of the lode structures targeted. Further infill drilling may be required to establish continuity and grade variation around the holes Assays are reported as 1m samples, unless otherwise indicated in tables in the attaching text
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drillholes were oriented along AMGZ51 east-west. Drill sections intend to cut geology close to right-angles of interpreted strikes. Completed drillholes intersected target mineralisation in the expected down-hole positions. Rock contacts and fabrics are interpreted to mostly dip west at close to right angles to drillholes, except for the southern part of Jennifer Lode where mineralisation is oriented steeply to the east. Reported mineralised intervals may vary between 100% and 20% of true width,

Criteria	JORC Code explanation	Commentary
		with variations subject to local changes in the orientation of mineralised lodes.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> RC samples collected on the field brought back to the company camp area, bagged and sealed into 20kg polyweave bags Diamond core was processed at a secure cutting site in Kalgoorlie bagged and sealed into 20kg polyweave bags and delivered to the laboratory at the end of each day. All samples are delivered directly from site to the laboratory by company representatives and remain under laboratory control to the delivery of results
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No external audit or review completed

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> Rebecca is a collection of granted exploration licences located 150km east of Kalgoorlie. The Company owns 100% of the tenements. A 1.5% NSR is owned by private company Maincoast Holdings Pty Ltd There are no impediments to exploration on the property Tenure is in good standing and has more than 3 years to expiry
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Previous exploration was carried out on a similar permit area by Placer Ltd, Aberfoyle Ltd, and Newcrest Ltd during the early to late 1990's. Aberfoyle carried out systematic RAB and aircore drilling on oblique and east-west drill lines, and progressed to RC and diamond drilling over mineralised bedrock at the Redskin and Duke prospects. Minor RC drilling was carried out at Bombora. No resource calculations have been carried out in the past but there is sufficient drilling to demonstrate the prospects have considerable zones of gold anomalism associated with disseminated sulphides. Regional mapping and airborne geophysical surveys were completed

Criteria	JORC Code explanation	Commentary
		<p>at the time, and parts of the tenement were IP surveyed.</p> <ul style="list-style-type: none"> The project has a good digital database of previous drilling, and all past work is captured to GIS. The quality of the earlier work appears to be good.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Dominantly granite and gneiss with minor zones of amphibolite and metamorphosed ultramafic rocks. Mineralisation is associated with zones of disseminated pyrite and pyrrhotite associated with increased deformation and silicification. There is a positive relationship between sulphide and gold and limited relationship between quartz veining and gold.
Drill hole Information	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i> 	<ul style="list-style-type: none"> Refer to Table in body of announcement
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values</i> 	<ul style="list-style-type: none"> No grade cuts applied Drill hole intercepts are reported as length-weighted averages, >1m width above a 0.50g/t cut-off, and calculated allowing a maximum 2m contiguous internal dilution. Anomalous intercepts are reported at 0.10g/t Au cut off and calculated using a maximum 2m contiguous internal dilution. Anomalous intercepts reported may include results also reported at a 0.50g/t cut-off, are only provided to demonstrate particularly wide mineralised zones.

Criteria	JORC Code explanation	Commentary
	<i>should be clearly stated.</i>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • Lithologies and fabrics are interpreted to be close to right angles to the drillholes, dipping at 40-50 degrees west. • The arrangement of main sulphide shoots is interpreted to change along strike, and down-dip such that reported mineralised intervals can vary from almost 100% true width to ~20% true width, depending on local changes in the orientation of mineralised lodes • Plunge of mineralisation is considered to be shallowly southwest, and steeply northwest. Additional structural modelling is required to determine the controls of higher-grade gold shoots.
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Appropriate sections and diagrams are in body of this report
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Refer to Table showing all down-hole mineralised intercepts >0.50g/t Au in the current drill program
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • Preliminary bottle-roll metallurgical test-works reported 5th Jan 2018 and 8th April 2019 showed 93-94% gold recovery over 11 composite samples of fresh mineralised sulphidic material.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas,</i> 	<ul style="list-style-type: none"> • Next stage of exploration work will consist of follow-up RC/diamond drilling to continue to scope lateral and plunge extensions of structures and to test new targets

Criteria	JORC Code explanation	Commentary
	<i>provided this information is not commercially sensitive.</i>	<ul style="list-style-type: none"> Additional surface geophysical surveys may be commissioned