ASX Announcement

11 December 2019

Apollo Hill Drill Results Extend Mineralisation on Multiple Fronts

Highlights:

- Significant results from extensional exploration include:
  - **5m @ 4.70gt Au** from 126m – AHRC0297;
  - **6m @ 4.08g/t Au** from 108m within 55m @ 0.62g/t Au from 92m – AHRC0281;
  - **14m @ 1.40g/t Au** from 133m – AHRC0291;
  - **14m @ 1.21g/t Au from 12m** within 28m @ 0.90g/t Au – AHRC0296;
  - **8m @ 1.70g/t Au from 33m** within 21m @ 0.72g/t Au from 33m – AHRC0292;
  - **6m @ 2.20g/t Au** from 129m within 19m @ 0.91g/t Au from 116m – AHRC0287;
  - **9m @ 1.64g/t Au** from 114m within 24m @ 0.81g/t Au from 107m – AHRC0282;
  - **11m @ 1.40g/t Au** from 194m within 19m @ 0.93g/t Au from 186m – AHRC0298;
  - **9m @ 1.17g/t Au** from 119m **including 4m @ 2.47g/t Au** from 122m – AHRC0293;
  - **6m @ 1.96g/t Au from 32m** – AHRC0295;
  - **3m @ 1.65g/t Au from 11m** within 14m @ 0.41g/t Au – AHRC0260.
- Results have successfully:
  - extended hanging-wall splay mineralisation 150m to the north;
  - provided evidence of new mineralisation some 350m east of the hanging-wall resource model;
  - extended the Ra mineralisation 100m to the south, and;
  - provided evidence of important mineralisation in the Ra - Apollo Hill Link Zone.
- Importantly, new intersections sit predominantly outside the current Mineral Resource of 24.5 million tonnes grading 1.0g/t Au for 781,000 ounces of gold[1] and highlight the potential to increase the scale and quality of the resource.
- Intersections continue to improve the ratio of mineralised material to non-mineralised material in the Resource area.
- Assays remain pending for nine holes (~2,000m of RC drilling) completed as part of this program;
- Drilling recently concluded with four bold step-out drill holes under the higher-grade hanging-wall mineralisation (assays pending – Figure 3).
- Drilling is planned to Resume at Apollo Hill in early January 2020.

Saturn Metals (ASX:STN) ("Saturn", "the Company") is pleased to announce the latest results from the ~10,000m reverse circulation (RC) drilling program recently completed at its 100%-owned Apollo Hill Gold Project, 60km from Leonora in the Western Australian goldfields.

The program has been completed at Apollo Hill as part of the Company's efforts to rapidly expand the newly discovered high-grade hanging wall zones and to grow the Project's recently upgraded 781,000oz Mineral Resource[1]. Drilling successfully extended mineralisation in multiple directions.

[1]Details of the Mineral Resource which currently stands at 24.5 million tonnes grading 1.0 g/t gold for 781,000 ounces and a breakdown by category are presented in Table 1a (page 8 of this document) along with the associated Competent Persons statement and details of the original ASX report that this information was originally published in.

Results and drill holes are illustrated in Figure 1 and detailed along with a basic target description in Tables 1 and 2. Figure 2 shows a cross section of newly defined shallow hanging-wall mineralisation and recent results for context. Figure 3 shows a cross section of recently completed deeper step out holes for which assays remain pending.

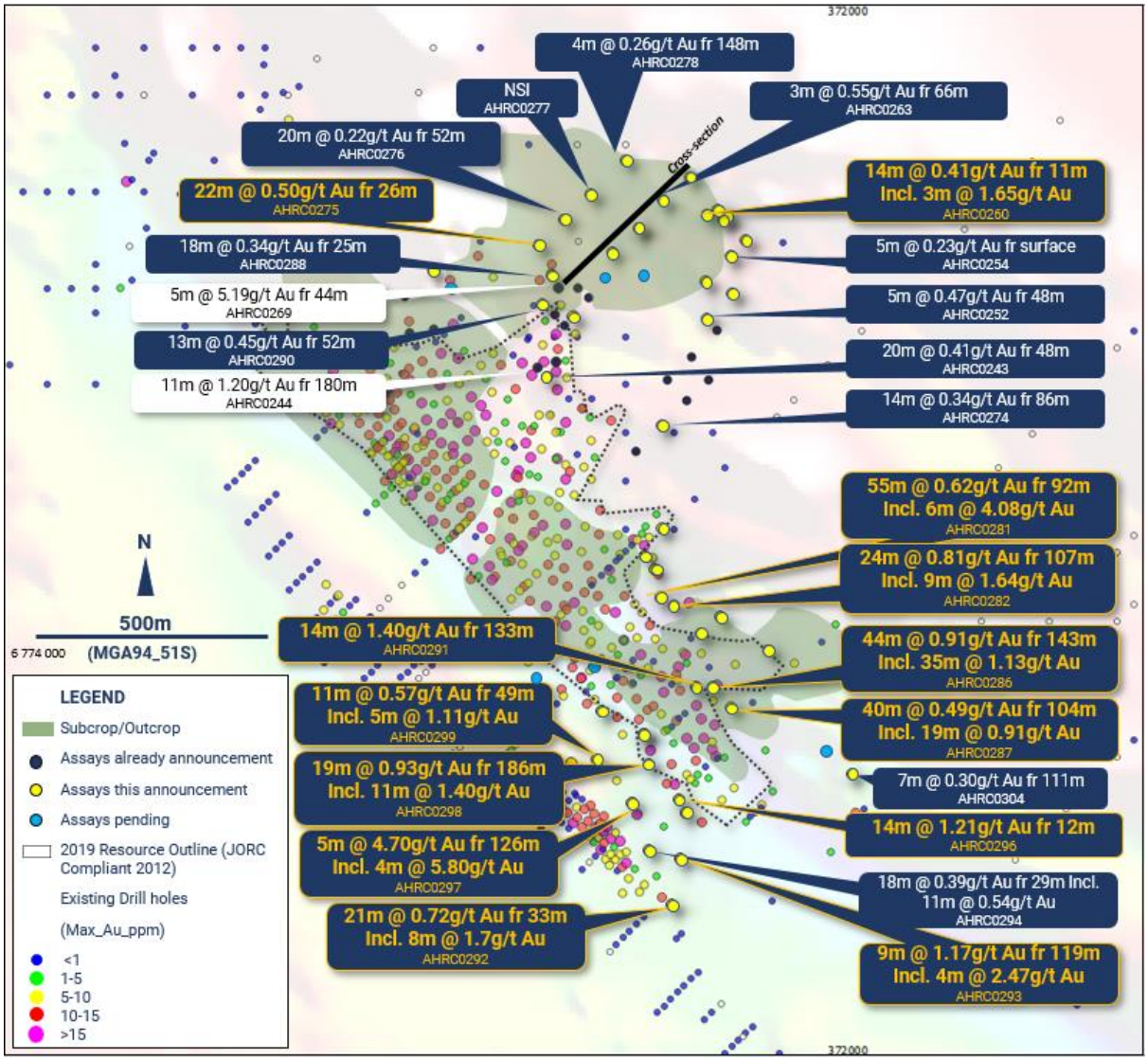

Figure 1 – RC drill results and planned drilling relative to the published resource and recent Hanging-wall drilling. Drilling seeks to develop mineralisation primarily in the shallow Hanging-wall splays where recent higher grades have been returned. Recently collected magnetic data and rock chipping have provided a new targeting for expansionary drilling immediately east of and adjacent to the new hanging-wall lodes. [b]Drilling results depicted originally reported in fuller context in Saturn Metals Limited ASX Announcements, Quarterly Reports and Prospectus - as published on the Company's website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information on results noted.

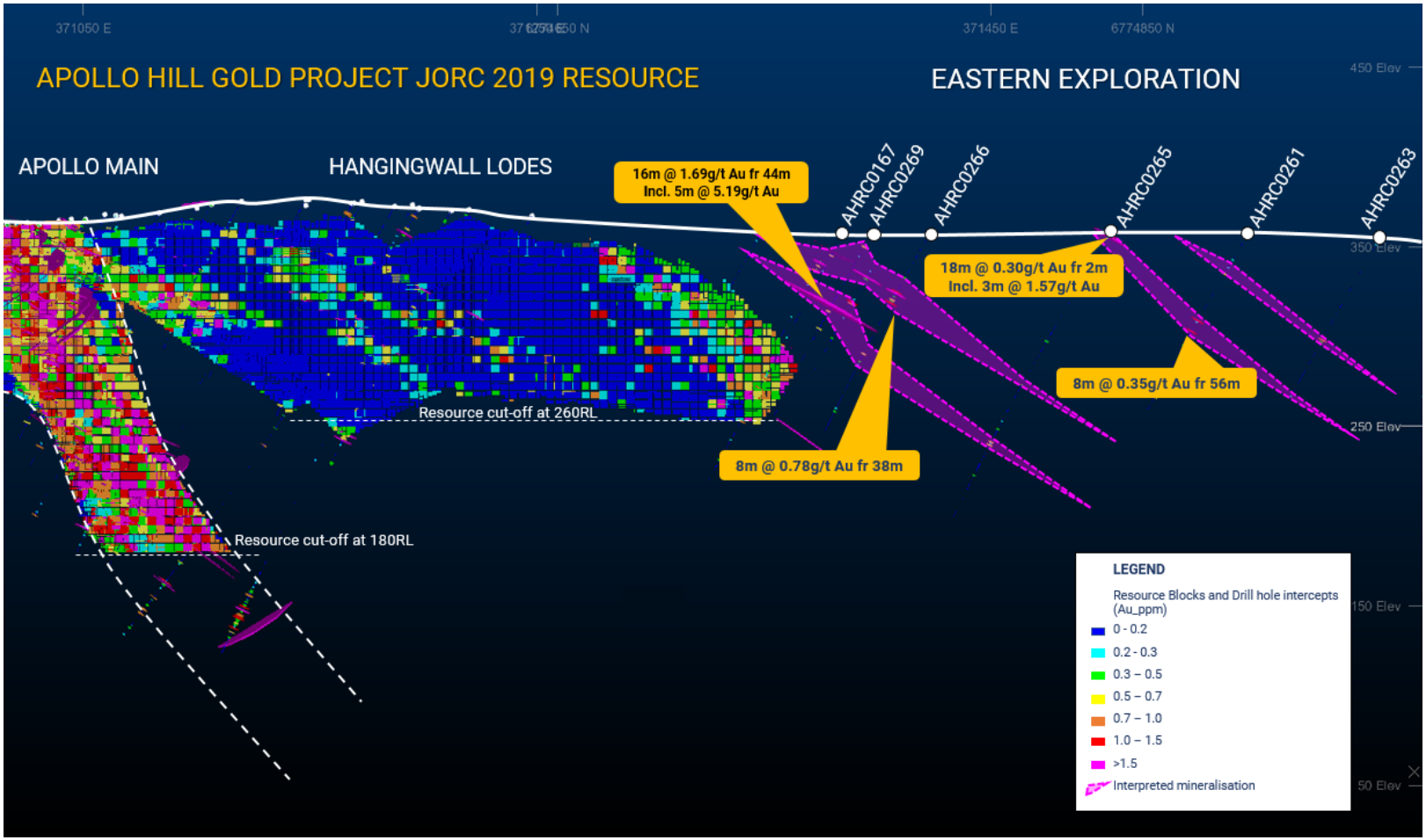

Figure 2 – Simplified oblique geological cross section of recent drill results – new shallow hanging-wall mineralised zone develops east of recent resource modelling. Grid GDA94_Z51.

(b) This diagram contains exploration results and historic exploration results as originally reported in fuller context in Saturn Metals Limited ASX Announcement (14/11/2019, 24/10/2019, 14/10/ 019, 30/09/2019, 15/08/2019, 30/07/2019, and 23/07/2019), - as published on the Company's website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information on results noted.

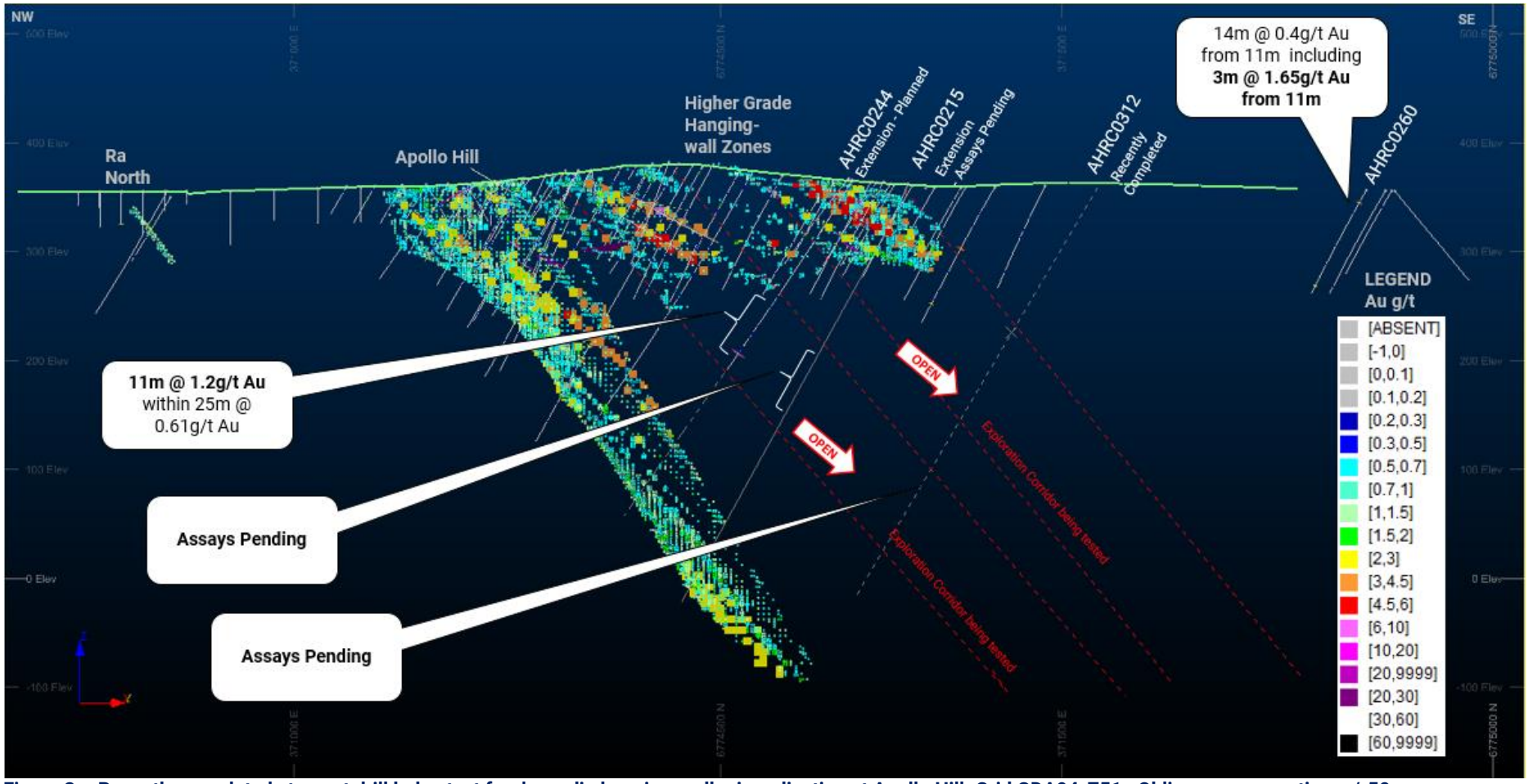

Figure 3 – Recently completed step out drill holes test for down dip hanging-wall mineralisation at Apollo Hill. Grid GDA94_Z51. Oblique-cross section; +/-50m.

(b) This diagram contains exploration results and historic exploration results as originally reported in fuller context in Saturn Metals Limited ASX Announcements on (14/11/2019, 24/10/2019, 14/10/19, 30/09/2019, 15/08/2019, 30/07/2019, and 23/07/2019), - as published on the Company's website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information on results noted.

Saturn Managing Director Ian Bamborough said: "*Results continue to show the potential for significant resource growth immediately adjacent to Apollo Hill in the higher-grade hanging-wall zones, while a widening mineralised corridor may provide multiple opportunities for additional discovery. Improving mineralisation in other areas such as the Ra area is a bonus. Importantly, we look forward to results from our recently completed deeper step out holes which have been drilled to test for mineralisation down dip of both the northern and southern higher-grade hanging-wall zones. A second 10,000m extensional RC phase is planned to commence in early January 2020*".

The Company will provide further information from the exploration and resource drilling at Apollo Hill as results are received and analysed in the coming weeks.

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Table 1 - Significant drill results.

Hole #	Down Hole Width (m)	Grade (g/t Au)	From (m)	Area
AHRC0243	**20**	**0.41**	**48**	
Incl.	6	0.85	48	
AHRC0252	1	0.52	2	
	5	**0.47**	**48**	**Hanging-wall East**
	1	0.65	110	
	1	0.59	116	
	1	0.50	121	
AHRC0253	NSI			
AHRC0254	5	0.23	0	
AHRC0255	NSI			
AHRC0256	NSI			
AHRC0257	1	0.52	128	
AHRC0258	1	0.35	8	
AHRC0259	3	0.23	16	
AHRC0260	**14**	**0.41**	**11**	**Hanging-wall East**
Incl.	**3**	**1.65**	**11**	
	2	0.70	58	
	10	**0.40**	**90**	
AHRC0261	1	0.58	26	
	8	0.35	56	
	2	0.36	105	
AHRC0262	1	0.66	27	
AHRC0263	3	0.55	66	
AHRC0264	1	0.21	101	
AHRC0265	**18**	**0.30**	**2**	**Hanging-wall East**
Incl.	**3**	**1.57**	**2**	
	11	0.21	127	
AHRC0271	NSI			
AHRC0274	14	0.34	86	
AHRC0275	**22**	**0.50**	**26**	**Hanging-wall North**
AHRC0276	20	0.22	52	
Incl.	10	0.31	52	
AHRC0277	NSI			
AHRC0278	1	0.83	57	
	4	0.26	148	
AHRC0279	2	0.43	3	
	1	0.66	15	
AHRC0280	2	0.29	45	
AHRC0281	1	0.58	48	
	8	0.22	92	
	55	**0.62**	**92**	**Hanging-wall**
Incl.	**6**	**4.08**	**108**	
Incl.	**3**	**7.60**	**111**	
	19	**0.31**	**128**	
Incl.	**5**	**0.73**	**128**	
AHRC0282	2	0.25	77	
	24	**0.81**	**107**	**Hanging-wall**
Incl.	**9**	**1.64**	**114**	
And.	**8**	**0.52**	**123**	
	2	0.28	144	
AHRC0283	**34**	**0.48**	**101**	**Hanging-wall**
Incl.	**17**	**0.54**	**118**	
	1	0.94	153	
	17	**0.34**	**183**	
AHRC0284	2	0.58	95	
	2	0.23	133	
AHRC0285	8	0.12	84	
AHRC0286	5	0.31	2	
	10	**0.69**	**29**	**Hanging-wall**
	1	0.49	51	
	3	0.23	57	
	8	**0.79**	**83**	
	23	**0.65**	**106**	

Table 1 – Continued - Significant drill results.

Hole #	Down Hole Width (m)	Grade (g/t Au)	From (m)	Area
AHRC0286 continued **Incl.**	**4**	**2.40**	**116**	
	44	**0.91**	**143**	
Incl.	**35**	**1.13**	**152**	
Incl.	**22**	**1.49**	**165**	
AHRC0287	25	0.25	18	
	40	**0.49**	**104**	
Incl.	**19**	**0.91**	**116**	**Hanging-wall**
Incl.	**6**	**2.20**	**129**	
AHRC0288	18	0.34	25	
AHRC0289	NSI			
AHRC0290	3	0.31	26	
	13	0.45	52	
	7	0.50	118	
AHRC0291	**18**	**0.49**	**0**	
Incl.	9	0.64	0	
	27	0.29	83	
	14	**1.40**	**133**	**Hanging-wall**
AHRC0292	21	0.72	33	
Incl.	**8**	**1.70**	**33**	
AHRC0293	8	0.26	16	
	9	0.22	44	
	9	**1.17**	**119**	**Ra South**
Incl.	**4**	**2.47**	**122**	
AHRC0294	2	0.65	12	
	18	0.39	29	
Incl.	**11**	**0.54**	**36**	**Ra Link**
	4	0.53	100	
AHRC0295	19	0.41	3	
Incl.	3	1.91	3	
	6	**1.96**	**32**	**Apollo Footwall**
	2	0.68	102	
	2	0.76	118	
AHRC0296	**28**	**0.90**	**4**	**Apollo Footwall**
Incl.	**14**	**1.21**	**12**	
	6	0.41	42	
	7	0.20	55	
AHRC0297	4	0.25	24	
	5	**4.70**	**126**	**Ra Link**
Incl.	**4**	**5.80**	**126**	
AHRC0298	24	0.37	2	
	10	0.30	67	
	19	**0.93**	**186**	**Ra Link**
Incl.	**11**	**1.40**	**194**	
AHRC0299	11	0.57	49	
Incl.	**5**	**1.11**	**52**	**Apollo Footwall**
AHRC0300	2	0.49	12	
AHRC0301	14	0.30	11	
	7	0.36	64	
	4	0.46	91	
AHRC0302	1	1.15	83	
	1	0.55	148	
AHRC0303	17	0.25	23	
AHRC0304	1	0.98	77	
	7	0.30	111	
(Re-Entry AHRC0160)	3	0.52	135	
	6	0.33	157	

Table 2. Completed RC holes – reported hole details, MGA94_51S.

Hole #	Easting	Northing	RL (m)	Dip°	Azi°	Depth (m)
(Re-Entry AHRC0160)	371613	6774259	352	-60	225	172
AHRC0243	371375	6774573	366	-60	222.63	73
AHRC0252	371706	6774695	358	-60	226.42	126
AHRC0253	371759	6774747	356	-61	225.99	102
AHRC0254	371755	6774825	357	-60	224.98	77
AHRC0255	371703	6774771	358	-57	224.86	97
AHRC0256	371741	6774900	356	-60	222.11	107
AHRC0257	371748	6774905	356	-51	45	160
AHRC0258	371787	6774857	356	-60	226.77	102
AHRC0259	371729	6774920	356	-60	225	87
AHRC0260	371705	6774911	356	-60	225	107
AHRC0261	371566	6774883	354	-60	225	112
AHRC0262	371566	6774883	358	-60	225	117
AHRC0263	371616	6774939	356	-60	225	107
AHRC0264	371670	6774989	355	-60	225	102
AHRC0265	371509	6774832	359	-60	225	182
AHRC0271	371137	6774795	359	-60	225	97
AHRC0274	371613	6774473	352	-60	225	102
AHRC0275	371357	6774847	354	-60	225	102
AHRC0276	371410	6774901	355	-60	225	122
AHRC0277	371465	6774953	355	-60	225	127
AHRC0278	371538	6775024	353	-60	225	182
AHRC0279	371598	6774175	357	-60	225	92
AHRC0280	371577	6774203	354	-60	225	67
AHRC0281	371609	6774116	362	-60	225	162
AHRC0282	371637	6774100	362	-60	225	157
AHRC0283	371693	6774040	361	-60	225	202
AHRC0284	371733	6774076	360	-60	225	137
AHRC0285	371833	6774007	355	-60	225	137
AHRC0286	371717	6773931	354	-60	225	127
AHRC0287	371756	6773889	352	-60	225	157
AHRC0288	371383	6774785	355	-60	225	97
AHRC0289	371365	6774725	357	-60	225	107
AHRC0290	371428	6774698	359	-60	225	142
AHRC0291	371683	6773930	354	-65	225	147
AHRC0292	371633	6773478	353	-60	225	97
AHRC0293	371650	6773574	352	-60	225	142
AHRC0294	371585	6773593	352	-65	225	122
AHRC0295	371662	6773669	351	-60	230	162
AHRC0296	371647	6773696	351	-60	225	65
AHRC0297	371550	6773690	352	-60	225	180
AHRC0298	371586	6773771	351	-60	225	230
AHRC0299	371477	6773780	353	-60	225	74
AHRC0300	371576	6773832	351	-60	225	99
AHRC0301	371576	6773832	351	-60	225	99
AHRC0302	371425	6773773	353	-60	225	149
AHRC0303	371487	6773881	353	-60	225	73
AHRC0304	372006	6773749	352	-55	200	119

Apollo Hill is located ~60km south-east of Leonora in the heart of WA's goldfields region (Figure 4). The Project is surrounded by excellent infrastructure and several significant gold deposits and operations.

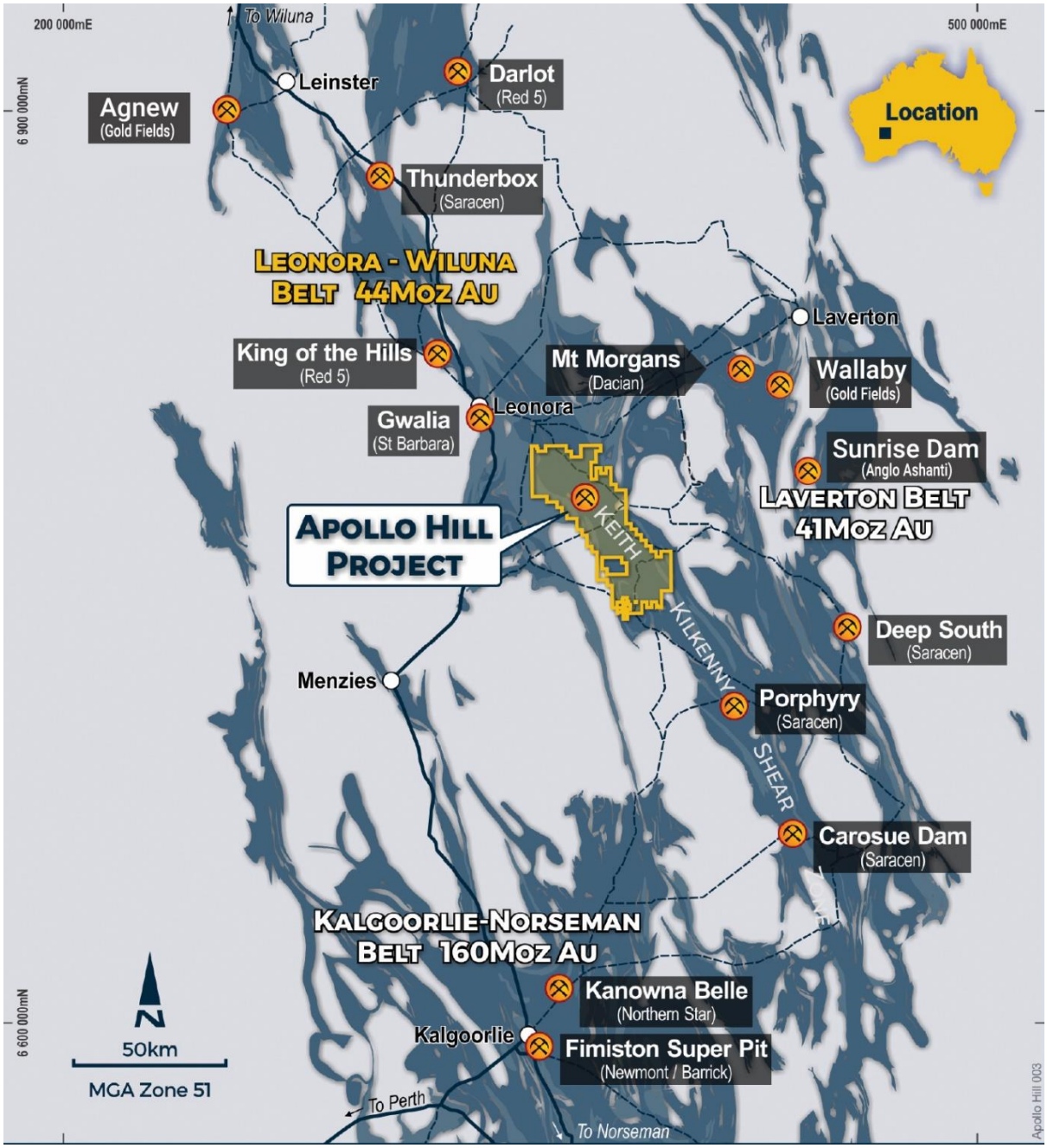

Figure 4 - Apollo Hill location, Saturn Metals' tenements and surrounding gold deposits, gold endowment and infrastructure.

Competent Persons Statement Resource

[1]The information for the Mineral Resource included in this report is extracted from the report entitled (Apollo Hill Gold Resource Upgraded to 781,000oz) created on 14 October 2019 and is available to view on the Saturn Metals Limited website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Saturn Metals Ltd confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Lower Cut-off Grade (Au g/t)	Oxidation state	Measured			Indicated			Inferred			MII Total		
		Tonnes (Mtonnes)	Au (g/t)	Au Metal (KOzs)	Tonnes (Mtonnes)	Au (g/t)	Au Metal (KOzs)	Tonnes (Mtonnes)	Au (g/t)	Au Metal (KOzs)	Tonnes (Mtonnes)	Au (g/t)	Au Metal (KOzs)
0.5	Oxide	0	0	0	0.2	1.0	7	0.4	0.9	11	0.6	0.9	18
	Transitional	0	0	0	2.1	1.0	70	1.5	1.0	47	3.6	1.0	117
	Fresh	0	0	0	6.9	1.0	221	13.4	1.0	425	20.3	1.0	646
	Total	**0**	**0**	**0**	**9.2**	**1.0**	**298**	**15.3**	**1.0**	**483**	**24.5**	**1.0**	**781**

[1] The models are reported above nominal RLs (180 mRL – this is approximately 180 metres below surface (mbs) (accounting for localised variations in topography) for the Apollo Hill main zone and 260 mRL or 90mbs for Ra the deposit and the Apollo Hill Hanging-walls – refer to reporting RL's illustrated in Figures 1, 3 and 4) and nominal 0.5 g/t Au lower cut-off grade for all material types. Saturn Metals advise that there is no material depletion by mining within the model area. Estimation is by localised multiple indicator kriging for Apollo Hill zone and the Apollo Hill Hanging-wall zone; estimation of Ra zone used restricted ordinary kriging due to limited data. The model assumes a 5mE by 12.5mN by 5mRL Selective Mining Unit (SMU) for selective open pit mining. The final models are SMU models and incorporate internal dilution to the scale of the SMU. Technically the models do not account for mining related edge dilution and ore loss. These parameters should be considered during the mining study as being dependent on grade control, equipment and mining configurations including drilling and blasting. Classification is according to JORC Code Mineral Resource categories. Totals may vary due to rounded figures.

Table 1a. October 2019 Mineral Resource Statement; 0.5g/t Au Cut-off above various RL's by oxidation domain

Competent Persons Statement Exploration

The information in this report that relates to exploration targets and exploration results is based on information compiled by Ian Bamborough, a Competent Person who is a Member of The Australian Institute of Geoscientists. Ian Bamborough is a fulltime employee and Director of the Company, in addition to being a shareholder in the Company. Ian Bamborough has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Ian Bamborough consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

[b]This document contains exploration results and historic exploration results as originally reported in fuller context in Saturn Metals Limited ASX Announcements, Quarterly Reports and Prospectus - as published on the Company's website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information on results noted. Announcement dates to refer to include but are not limited to 14/11/2019, 24/10/2019, 14/10/2019, 30/09/2019, 15/08/2019, 31/07/2019, 30/07/2019, 23/07/2019, 19/06/2019, 05/06/2019, 28/05/2019, 02/05/2019, 29/04/2019, 16/04/2019, 29/04/2019, 14/03/2019, 22/05/2018 4/2/2019, 30/01/2019, 30/08/2018 and 06/08/2018.

JORC Code, 2012 Edition – Table 1 - Apollo Hill Exploration Area

Section 1 Sampling Techniques and Data

(Criteria in this section apply to the Apollo Hill and Ra exploration area and all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *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 (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.*	• Measures taken to ensure the representivity RC sampling include close supervision by geologists, use of appropriate sub-sampling methods, routine cleaning of splitters and cyclones, and RC rigs with sufficient capacity to provide generally dry, reasonable recovery samples. Information available to demonstrate sample representivity includes RC sample weights, sample recovery, sample consistency, field duplicates, standards and blanks. • RC holes were sampled over 1m intervals by cone-splitting. RC samples were analysed by SGS in Kalgoorlie or ALS in Kalgoorlie. Samples were oven dried and crushed to 90% passing 2mm, and pulverised to 95% passing 106 microns, with analysis by 50g fire assay.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse Circulation (RC) • RC drilling used generally 4.5" -5.5 " face- sampling bits.
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 recovery was visually estimated by volume for each 1m bulk sample bag, and recorded digitally in the sample database. Very little variation was observed. • Measures taken to maximise recovery for RC drilling included use of face sampling bits and drilling rigs of sufficient capacity to provide generally dry, high recovery samples. RC sample weights indicate an average recovery of 85-95% and were dry. • The cone splitter was regularly cleaned with compressed air at the completion of each rod.
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.*	• Drill holes were geologically logged by industry standard methods, including lithology, alteration, mineralisation and weathering. • RC Chip trays were photographed. • The logging is qualitative in nature and of sufficient detail to support the current interpretation.
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*	• RC holes were sampled over 1m intervals by cone-splitting. RC sampling was closely supervised by field geologists and included appropriate sampling methods, routine cleaning of splitters and cyclones, and rigs with sufficient capacity to provide generally dry, high recovery RC samples. Sample representivity monitoring included weighing RC samples and field duplicates. • Assay samples were crushed to 90% passing 2mm, and pulverised to 95% passing 75 microns, with fire assay of 50g sub-samples. Assay quality monitoring included

Criteria	JORC Code explanation	Commentary
	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.*	reference standards and inter-laboratory checks assays. • Duplicate and blank samples were collected every 20 samples. • Certified reference material samples were submitted to the laboratory every 100 samples. • The project is at an early stage of evaluation and the suitability of sub-sampling methods and sub- sample sizes for all sampling groups has not been comprehensively established. The available data suggests that sampling procedures provide sufficiently representative sub-samples for the current interpretation.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Sampling included field duplicates, blind reference standards, field blanks and inter-laboratory checks confirm assay precision and accuracy with sufficient confidence for the current results. • Samples were submitted to ALS Laboratories in Kalgoorlie, where they were prepared, processed and analysed via fire assay.
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.*	• No independent geologists were engaged to verify results. Saturn Metals project geologists were supervised by the company's Exploration Manager. No adjustments were made to any assays of data. • Logs were recorded by field geologists on hard copy sampling sheets which were entered into spreadsheets for merging into a central SQL database. • Laboratory assay files were merged directly into the database. The project geologists routinely validate data when loading into the database.
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.*	• Collars are surveyed by hand held GPS, utilising GDA94, Zone 51. • All RC holes were down-hole surveyed, by Gyro. • A topographic triangulation was generated from drill hole collar surveys.
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.*	• Apollo Hill mineralisation has been tested by generally 30m spaced traverses of south-westerly inclined drill holes towards 225°. Across strike spacing is variable. The upper approximately 50m has been generally tested by 20-30m spaced holes, with deeper drilling ranging from locally 20m to commonly greater than 60m spacing. • The data spacing is sufficient to establish geological and grade and continuity.
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.*	• Mineralised zones dip at an average of around 50° to the northeast. Detailed orientations of all short-scale mineralised features have not yet been confidently established. The majority of the drill holes were inclined at around 60° to the southwest. All hole details for reported results are noted in Table 2 of this announcement.
Sample security	• *The measures taken to ensure sample security.*	• Apollo Hill is in an isolated area, with little access by general public. Saturn's field sampling was supervised by Saturn geologists. Sub-samples selected for assaying were collected in heavy- duty polywoven plastic bags which were immediately sealed. These bags were delivered to the assay laboratory by independent couriers, Saturn employees or contractors.

Criteria	JORC Code explanation	Commentary
		• Results of field duplicates, blanks and reference material, and the general consistency of results between sampling phases provide confidence in the general reliability of the drilling data.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The competent person independently reviewed Saturn's sample quality information and database validity. These reviews included consistency checks within and between database tables and comparison of assay entries with original source records for Saturn's drilling. These reviews showed no material discrepancies. The competent person considers that the Apollo Hill drilling data has been sufficiently verified to provide an adequate basis for the current reporting of exploration results.

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.*	• The results are from the Saturn Metals Limited's Apollo Hill Project which lies within Exploration Licence E39/1198, M31/486 and M39/296. These tenements are wholly-owned by Saturn Metals Limited. These tenements, along with certain other tenure, are the subject of a 5% gross over-riding royalty (payable to HHM) on Apollo Hill gold production exceeding 1 million ounces. M39/296 is the subject of a $1/t royalty (payable to a group of parties) on any production. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Aircore, RC and diamond drilling by previous tenement holders provides around 82% of the estimation dataset. The data is primarily from RC and diamond drilling by Battle Mountain (33%), Apex Minerals (18%), Fimiston Mining (13%), Hampton Hill (12%). Homestake and MPI holes provide 5% and 1%, respectively.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Apollo Hill project comprises two deposits: The main Apollo Hill deposit in the north-west of the project area, and the smaller Ra Deposit in the south. Gold mineralisation is associated with quartz veins and carbonate-pyrite alteration along a steeply north-east dipping contact between felsic rocks to the west, and mafic dominated rocks to the east. The combined mineralised zones extend over a strike length of approximately 1.4km and have been intersected by drilling to approximately 350m depth. • The depth of complete oxidation averages around 4m with depth to fresh rock averaging around 21m.

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*
		• All relevant information material to the understanding of exploration results has been included within the body of the announcement or as appendices.
		• No information has been excluded.

Criteria	JORC Code explanation	Commentary
	○ *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.*	• No top-cuts have been applied. • No metal equivalent values are used for reporting exploration results.
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 (eg 'down hole length, true width not known').*	• True widths are generally estimated to be about 60% of the down-hole width.
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 diagrams included.
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 results are reported.
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.*	• See release details.
Further work	• *The nature and scale of planned further work (eg 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.*	• Although not yet planned in detail, it is anticipated that further work will include infill, step out and twin-hole drilling. This work will be designed to improve confidence in, and test potential extensions to the current resource estimates.