HIGH-GRADE GOLD RESULTS AUGMENT BURBANKS MINING OPPORTUNITY

ASX ANNOUNCEMENT

12 December 2019

BARRA RESOURCES LIMITED

A.B.N. 76 093 396 859

Corporate Details:

ASX Code: BAR
Market Cap: $11.9M @ 2.0c
Cash: $928,000 (Sept; before raising)

Issued Capital:

596.5M Ordinary Shares
38M Options

Substantial Shareholders:

FMR Investments 14.0%

Mineral Resources Ltd 9.6%

DIRECTORS

MD & CEO: Sean Gregory
Chairman: Gary Berrell
Non-Exec: Jon Young
Non-Exec: Grant Mooney

PROJECTS

Mt Thirsty Co-Ni (50%)
Coolgardie Au (100%)

CONTACT DETAILS

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HIGHLIGHTS

- 24 hole (3,913m) RC drilling campaign completed at Burbanks
- High-grade intersections immediately down-plunge of mining stopes enhance the opportunity identified in recent scoping study
- Potential discovery of a new lode at depth between Main Lode and Burbanks North is now a high priority target for follow-up drilling
- Continuity of structure and mineralisation confirmed between Main Lode and Burbanks North, thereby delineating a continuous mineralised strike of over 3.5km along the Burbanks Shear Zone
- Best results include:
  - **BBRC299 – 3m @ 24.69g/t Au from 167m down-hole**
  - **BBRC303 – 8m @ 4.10g/t Au from 159m down-hole**
  - **BBRC300 – 2m @ 16.30g/t Au from 173m down-hole**
  - **BBRC292 – 3m @ 5.38g/t Au from 185m down-hole,** and
  - **BBRC294 – 4m @ 2.58g/t Au from 168m down-hole**

Barra's Managing Director and CEO Sean Gregory commented: "The proximity of these high-grade results to mineralisation identified for mining in our recent scoping study raises their significance and enhances the mining opportunity available at Burbanks. The additional discovery of a new mineralised position below a hitherto unrecognised fault, represents a new exploration focus and obvious drill target going forward."

Photo - RC Drilling at Burbanks

In line with its gold strategy, Barra Resources Limited (Barra, the Company) has completed its latest phase of Reverse Circulation (RC) drilling at Burbanks Project, 9km south of Coolgardie, Western Australia (Figure 1).

DRILLING PROGRAM

The recent drilling program at Main Lode saw 24 RC drill holes drilled for 3,913m. The program followed highly successful drilling programs in 2017 (refer ASX:BAR Release dated 14/03/2017) and 2018 (refer ASX:BAR Release dated 14/06/2018) and an inaugural Mineral Resource Estimate for Main Lode of 29,900 Oz at 2.59 g/t gold (refer ASX:BAR Release dated 30/10/2018).

The key objectives of this program were two-fold: Firstly, to extend the existing Mineral Resource between the historic Main Lode and Birthday Gift Gold Mines from its current depth of 100m below surface to 200m below surface (Figure 2).

Secondly, to extend the strike of the Main Lode system by targeting the gap between Main Lode and the Burbanks North deposit and, if successful and continuity can be demonstrated, a continuous 3.5km of mineralised strike length along the Burbanks Shear Zone (Figure 1).

Figure 1 – Burbanks Location Plan

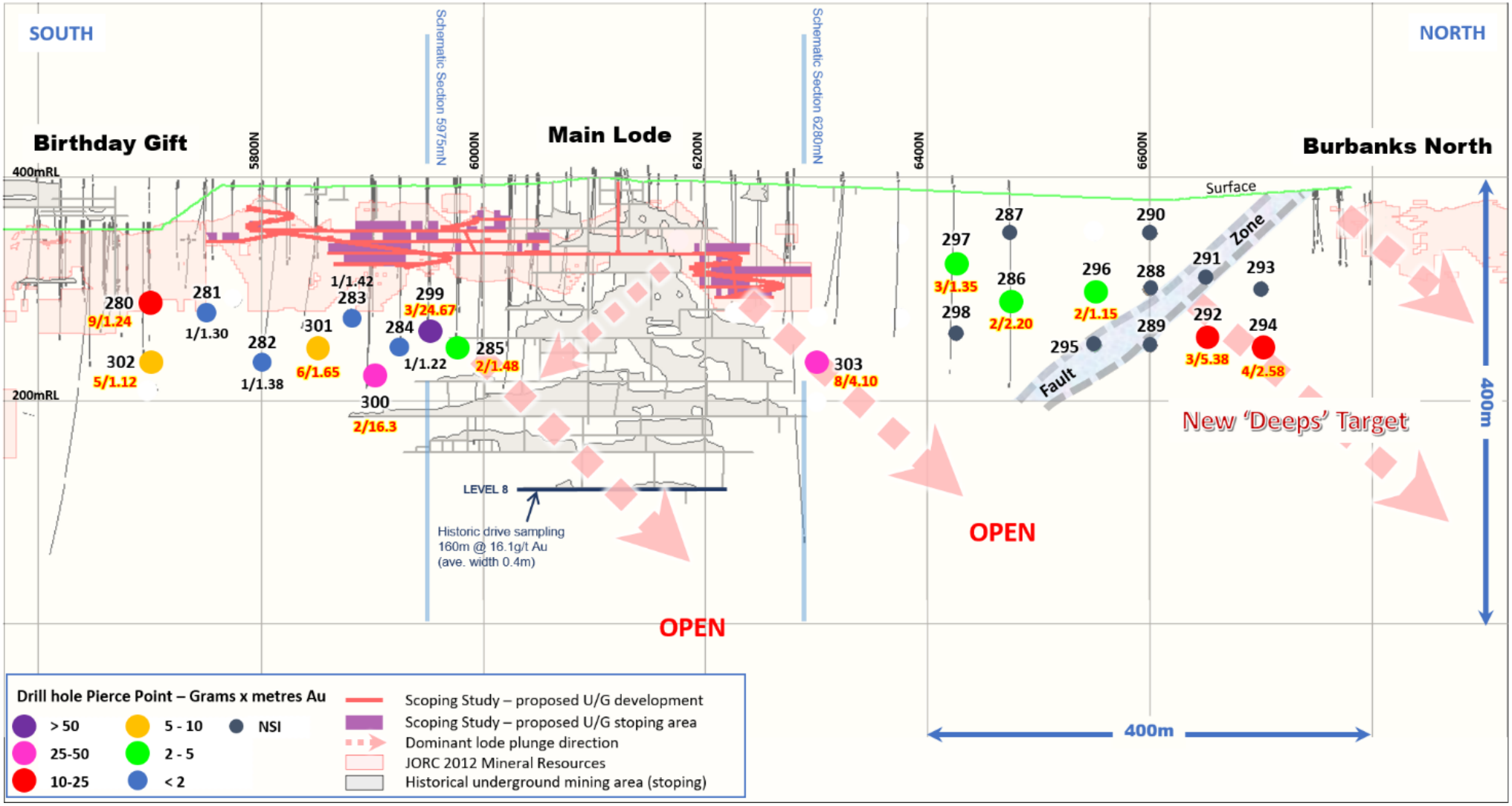

Figure 2 – Schematic long section of Main Lode showing drill hole pierce points

KEY OUTCOMES

- Ten (10) holes were drilled below the existing Mineral Resource between Main Lode and Birthday Gift. 6 holes intersected widths between 2 and 9m (down-hole) grading between 1.0 and 24.7g/t Au (Figure 2). Pleasingly, intersections in BBRC299 (2m @ 16.3g/t Au) and BBRC300 (3m @ 24.67g/t Au) confirmed high-grade mineralisation exists away from the historical workings and down-plunge from an area identified for stoping in the recently completed Scoping Study (refer ASX:BAR Release dated 23/09/2019).
- One (1) hole, BBRC303 intersected 8m @ 4.01g/t Au (incl. 4m @ 7.23g/t Au) from 159m down-hole, and 5m @ 1.61g/t Au (incl. 2m @ 3.14g/t Au) from 176m approximately 100m down-plunge of previously identified high-grade mineralisation (refer to drill programs completed in 2017 and 2019) and another area identified for stoping in the recently completed scoping study. Unfortunately, BBRC303 ended in mineralisation as the hole was abandoned due to difficult ground conditions. Mineralisation remains open and presents a clear target area for follow-up drilling.
- Thirteen (13) holes were drilled between Main Lode and Burbanks North on an approximate 50m x 50m spacing. The following was noted:
    - Drilling did not identify any significant mineralisation within the top 100m below surface level.
    - A significant fault-zone (Fault), up to 40m thick (down-hole width), was intersected in holes BBRC288, 289, 291 and 295. The fault appears to have occurred pre-mineralisation however it is not clear at this stage what influence or control the fault may or may not have on gold mineralisation as it is not mineralised itself yet structures which pass through the fault are weakly mineralised with zones of low-level gold encountered.

      However, several other smaller scale faults (i.e. thin), of the same orientation have been identified in the Christmas and Lady Robinson Pits. When overlaid on long section, there appears to be a relationship between these faults and a southerly plunge to mineralisation (Figure 3). Further work is required to verify this observation as it may have significant implications for future drill targeting.
    - On the north side of the Fault, BBRC292 and BBRC294 intersected 3m @ 5.38g/t Au and 4m @ 2.58g/t Au respectively, associated with sheared diorite, at depth and over 100m south of Burbanks North. Importantly, the intersections both occurred near the junction between the eastern footwall structure at Burbanks North (which dips ~65^{o} west) and the Main Lode structure (which dips ~75-80^{o} east) at depth and almost precisely where predicted. Furthermore, mineralisation remains open at depth and presents another ‘deeps’ target and may potentially represent the discovery of a new lode at depth between Main Lode and Burbanks North.

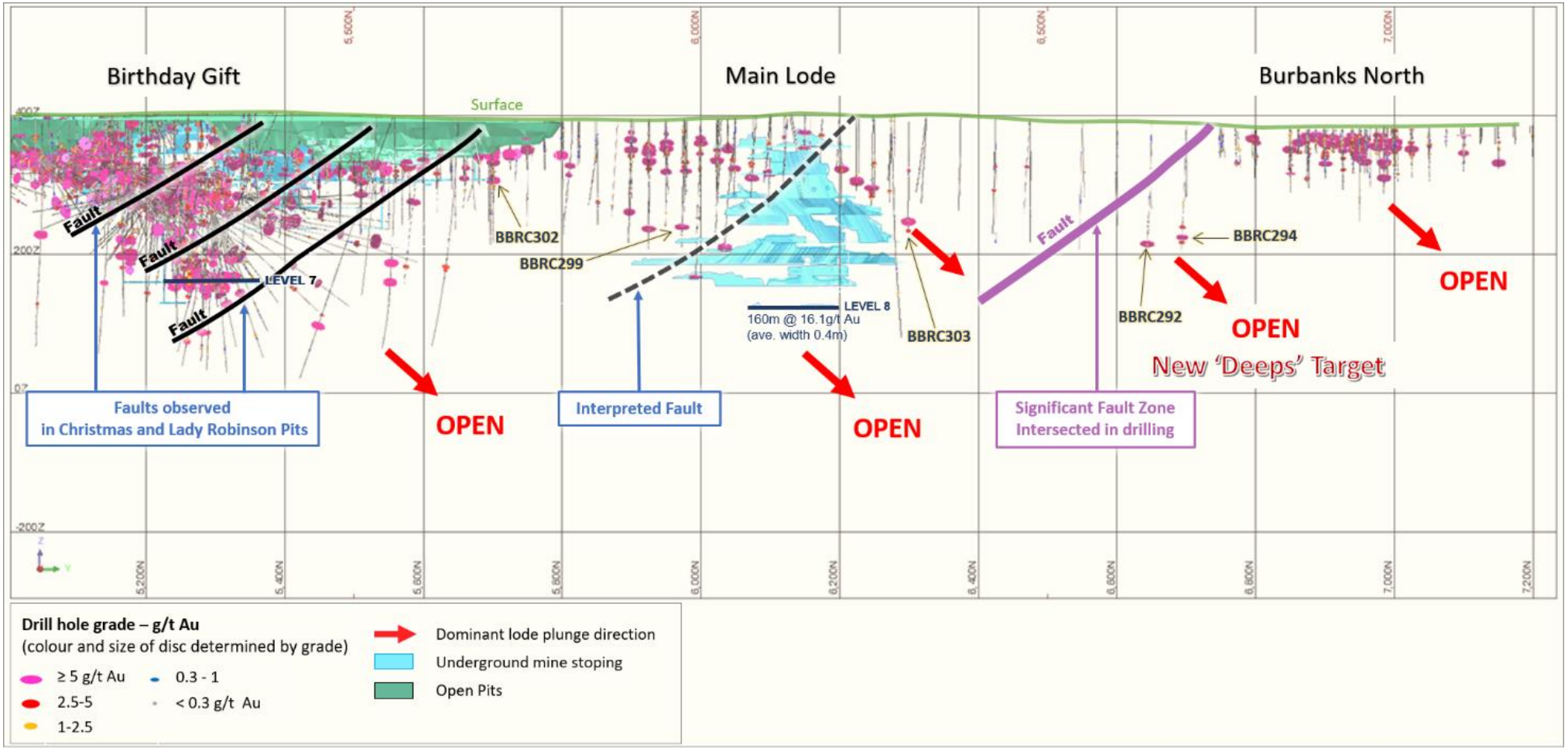

Figure 3 – Schematic long section of Birthday Gift - Main Lode – Burbanks North trend showing all drilling, location of the New Fault (purple), observed faults (black), and an interpreted fault (black dash), and new 'Deeps' target between Main Lode and Burbanks North.

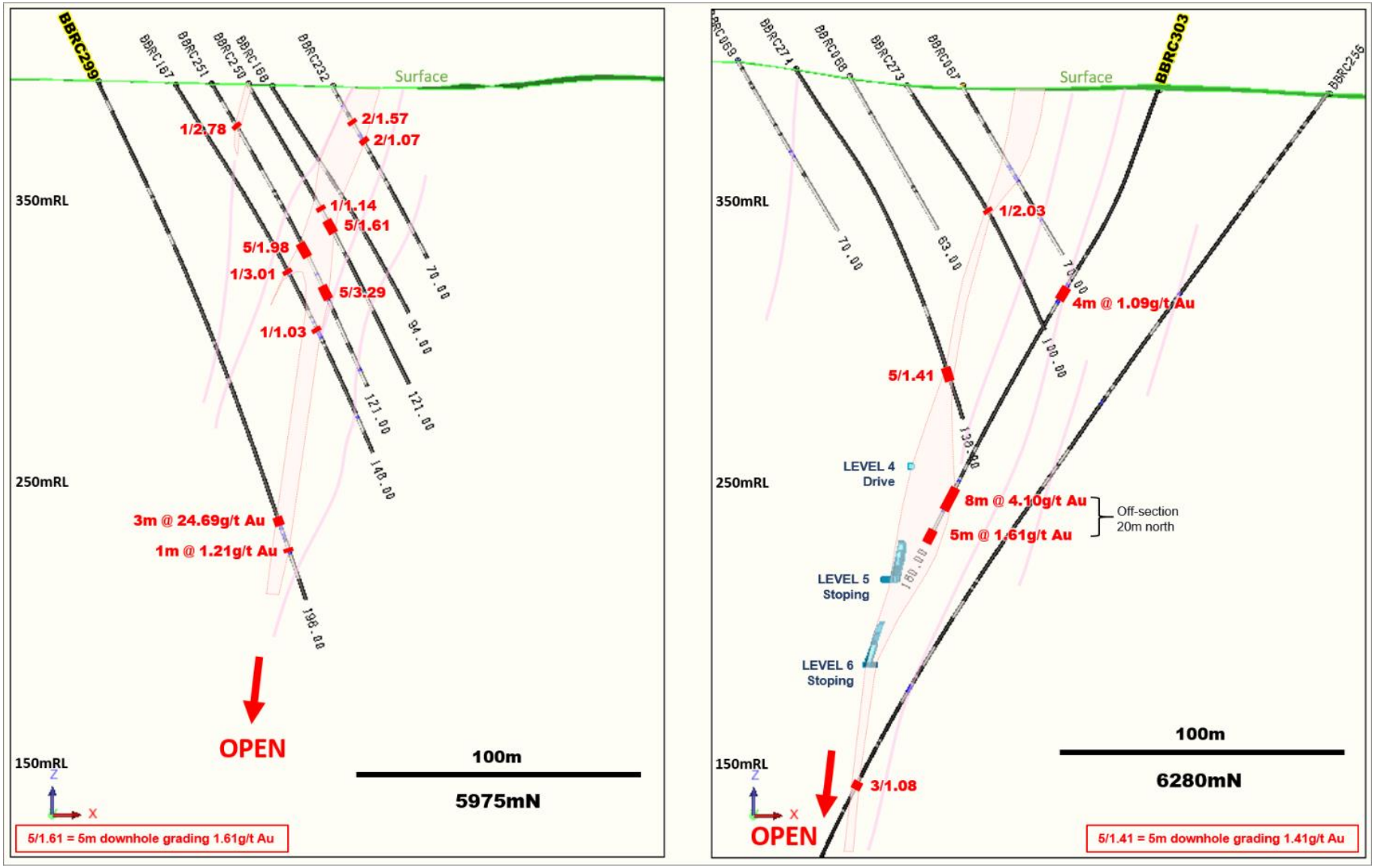

Figure 4 – Schematic cross sections through Main Lode showing drill holes BBRC299 and BBRC300 in relation to previous drilling.

NEXT STEPS

The Company now looks forward to comprehensively interpreting the results of the program prior to planning for the next phase of drilling.

Barra continues to assess the prospect of mining the recently identified stopes from the previously announced scoping study, subject to completing the right deal with the appropriate partner to balance the risk and reward of a mining endeavour.

SEAN GREGORY

Managing Director & CEO

ABOUT BURBANKS

The Burbanks Project is located 9km southeast of Coolgardie, Western Australia. The Project includes the Burbanks Mining Centre and over 5km of the highly prospective Burbanks Shear Zone, historically the most significant gold producing structure within the Coolgardie Goldfield.

The Burbanks Mining Centre comprises the Birthday Gift and Main Lode Gold Mines. The recorded historic underground production at Burbanks (1885-1961) totalled **444,600t at 22.7 g/t Au for 324,479oz** predominantly from above 140m below the surface. Intermittent open pit and underground mining campaigns between the early 1980's to present day has seen total production from the Burbanks Mining Centre now exceed **420,000oz**.

Barra updated its global Mineral Resource in August 2018, with the reporting of the Burbanks North Mineral Resource. The total Indicated and Inferred Mineral Resource for the Burbanks Gold Project is 1.2 Million Tonnes (Mt) at 3.7 g/t Au for 145,700 ounces of gold (Table 1).

Deposit	Cut-Off g/t Au	Indicated			Inferred			Total		
		kt	Grade g/t Au	Ounces	kt	Grade g/t Au	Ounces	kt	Grade g/t Au	Ounces
Christmas Open Pit	1.0	5.7	6.2	1,100	4.0	7.8	1,050	9.7	6.9	2,150
Birthday Gift Underground Mine	2.5	180	6.0	34,750	325	5.6	58,500	505	5.7	93,250
Main Lode Deposit	1.0	106	2.8	9,700	254	2.5	20,200	360	2.6	29,900
Burbanks North	1.0				360	1.8	20,400	360	1.8	20,400
Total	**1.0/2.5**	**291**	**4.9**	**45,550**	**943**	**3.3**	**100,150**	**1235**	**3.7**	**145,700**

All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate figures. For full details of the Birthday Gift and Christmas Pit Mineral Resources, refer to ASX:BAR 23/9/19. For full details of the Main Lode Resource, refer to ASX:BAR Release dated 30/10/18, and for Burbanks North 2/08/19.

Table 1 – Burbanks Global Mineral Resource

Table 2 - Summary of Main Lode drilling intersections with an average gold grade ≥ 1.0 g/t.

Hole ID	Northing	Easting	Elevation	Depth	Dip	Azimuth	From	To	Width	Au-ppm
BBRC280	6566282	322417	393	161	-48	131	121	130	9	1.26
							134	135	1	2.27
BBRC281	6566313	322459	392	180	-58	131	137	138	1	1.3
BBRC282	6566347	322495	392	180	-65	131	156	157	1	1.38
BBRC283	6566409	322545	394	160	-60	131	142	143	1	1.42
BBRC284	6566458	322596	393	170	-60	131	149	150	1	1.22
BBRC285	6566508	322615	394	198	-60	131	158	160	2	1.48
BBRC286	6566867	322926	392	150	-60	131	76	78	2	2.2
BBRC287	6566840	322955	391	101	-60	131			NSI	
BBRC288	6566952	323009	389	132	-60	131			NSI	
BBRC289	6566968	322997	390	168	-65	131			NSI	
BBRC290	6566927	323045	389	90	-60	131			NSI	
BBRC291	6566987	323044	390	138	-65	131			NSI	
BBRC292	6567014	323023	388	192	-70	131	66	67	1	1.28
							157	159	2	1.1
							162	163	1	1.21
							185	188	3	5.38
BBRC293	6567014	323097	387	120	-60	131			NSI	
BBRC294	6567048	323056	386	194	-70	131	121	122	1	1.34
							153	157	4	1.95
						incl.	*155*	*157*	*2*	*3.26*
							168	172	4	2.58
							178	179	1	4.27
BBRC295	6566940	322956	389	200	-65	131			NSI	
BBRC296	6566925	322969	389	140	-50	131	91	93	2	1.15
BBRC297	6566844	322877	392	186	-70	131			NSI	
BBRC298	6566811	322915	394	90	-60	131	77	80	3	1.35
BBRC299	6566486	322602	394	198	-65	131	167	170	3	24.69
							179	180	1	1.21
BBRC300	6566449	322567	394	204	-65	131	173	175	2	16.3
BBRC301	6566384	322528	392	171	-60	131	133	139	6	1.65
BBRC302	6566278	322413	393	210	-57	131	152	157	5	1.12
BBRC303	6566646	322912	391	180	-57	311	76	80	4	1.09
							159	167	8	4.01
							175	180*	5	1.61
							176	178	2	3.14

Notes:
1. All holes are located on the Burbanks local grid (conversion to GDA94, MGA51 is: Pt1 6700N, 2000E = 6567010.759N, 323102.821E and Pt2 7200N, 2000E = 6567384.542N, 323435.051E)
2. Northing, Easting, Elevation, Depth, From, To, and Width are all measured in metres. Northing, Easting and Elevation coordinates have been rounded to zero decimal places.
3. Dip and Azimuth are measured in degrees (º) with reference to GDA94 north; 90º local grid = ~131 º GDA94 MGA51.
4. Widths are downhole widths only.
5. NSI = No Significant Intersection (i.e. Intersections which did not average ≥ 1.0g/t Au over width)

DISCLAIMER

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken based on interpretations or conclusions contained in this report will therefore carry an element of risk.

This report contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this report. No obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

COMPETENT PERSONS' STATEMENT

The information in this report which relates to Exploration Results and geological interpretation at Burbanks is based on information compiled by Mr Gary Harvey a full-time employee of Barra Resources Limited who is a Member of the Australian Institute of Geoscientists. Mr Harvey consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this report which relates to Mineral Resources at Main Lode and Burbanks North is based on information compiled by Mr Andrew Bewsher full-time employee of BM Geological Services Pty Ltd who is a Member of the Australian Institute of Geoscientists.

The information in this report which relates to Mineral Resources at Birthday Gift and Christmas Pit is based on information compiled by Mr Richard Buerger, a full-time employee of Mining Plus Pty Ltd who is a Member of the Australian Institute of Geoscientists.

Messers Harvey, Bewsher and Buerger has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code).

The company is not aware of any new information or data that materially affects the information presented and that the material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

THE FOLLOWING TABLES ARE PROVIDED TO ENSURE COMPLIANCE WITH THE JORC CODE (2012 EDITION) FOR THE REPORTING OF EXPLORATION RESULTS.

MAIN LODE DRILLING

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 (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.*	• Sampling was conducted using a Reverse Circulation (RC) drilling rig. • Samples were collected at every 1m interval using a cyclone and cone splitter to obtain a ~2-3kg representative sub-sample for each 1m interval. The cyclone and splitter were cleaned regularly to minimize contamination. • Field duplicates were collected at a rate of 1 in every 20m through pre-determined mineralised zones. • Samples were pulverised to produce a 40g charge for fire assay. • Sampling and QAQC procedures are carried out using Barra protocols as per industry best practice.
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) drilling was carried out using a face sampling hammer with a 134mm (5 1/4") drill bit.
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.*	• RC sample recoveries are visually estimated qualitatively on a metre basis and recorded in the database. • Drilling contractors adjust their drilling approach to specific conditions to maximise sample recovery. • Moisture content and sample recovery is recorded for each sample. • No sample recovery issues have impacted on potential sample bias.
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 drillholes are logged in full. • RC holes were logged at 1m intervals for the entire hole from drill chips collected and stored in chip trays. Data was recorded for regolith, lithology, veining, fabric (structure), grain size, colour, sulphide presence, alteration and oxidation state. • Logging is both qualitative and quantitative in nature depending on the field being logged.
Sub-sampling	• *If core, whether cut or sawn and whether*	• All RC samples were passed through

Criteria	JORC Code explanation	Commentary
techniques and sample preparation	*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.*	cyclone and cone split, and a ~3kg split sample is collected for each 1m interval. • 1m split samples were collected for analysis from selected zones based on field logging. All other zones were sampled by collecting a 4m composite sample. • 4m composite samples were collected using an aluminium scoop. • Field duplicate samples were collected at a rate of 1:20m through mineralised zones and certified reference standards were inserted at a rate of 1:20m through mineralised zones based on geological interpretation. • Sample preparation was conducted at Bureau Veritas' Kalassay Laboratory in Perth using a fully automated sample preparation system. Preparation commences with sorting and drying. Oversized samples are crushed to <3mm and split down to 3kg using a rotary or riffle splitter. Samples are then pulverized and homogenized in LM5 Ring Mills and ground to ensure >90% passes 75µm. • 200g of pulverized sample is taken by spatula and used for a 40g charge for Fire Assay for gold analysis. A high-capacity vacuum cleaning system is used to clean sample preparation equipment between each sample. • The sample size is considered appropriate for this type and style of mineralisation.
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.*	• Fire Assay is an industry standard analysis technique for determining the total gold content of a sample. The 40g charge is mixed with a lead-based flux. The charge/flux mixture is 'fired' at 1100oC for 50mins fusing the sample. The gold is extracted from the fused sample using Nitric (HNO3) and Hydrochloric (HCl) acids. The acid solution is then subjected to Atomic Absorption Spectrometry (AAS) to determine gold content. The detection level for the Fire Assay/AAS technique is 0.01ppm. • Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias.
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 drilling and significant intersections are verified and signed off by the Exploration Manager for Barra Resources who is also a Competent Person. • No pre-determined twin holes were drilled during this program. • Geological logging was originally captured on paper, scanned and sent to the company's consultant database administrator (RoreData) for entry directly into the database via a validation process. Sampling, collar, and laboratory assay data

Criteria	JORC Code explanation	Commentary
		is captured electronically and also sent to RoreData. All original data is stored and backed-up by Barra. The official database is stored by RoreData, a copy of which is uploaded to Barra's server for geologists use. Uploaded data is reviewed and verified by the geologist responsible for the data collection. • No adjustments or calibrations were made to any assay data reported.
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.*	• Drillhole collar locations are surveyed before and after by a qualified surveyor using sophisticated DGPS with a nominal accuracy of +/- 0.05m for north, east and RL (elevation) • The drilling rig was sighted using a compass. Drillhole angle was set using an inclinometer placed on the drill mast prior to collaring the hole. • Down-hole surveying was completed after completion of the program using a north seeking Keeper Rate Gyro System. Local grid azimuths were calculated by subtracting 41.5º from the gyro reading.
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.*	• Drillholes were located on 25m or 50m spaced traverses at 25m to 50m centres between and along strike from previous drillholes. • No sample compositing has been applied to mineralised intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling was perpendicular to the strike of the main mineralised structure targeted for this program. All reported intervals are however reported as downhole intervals and not true-width. • No drilling orientation and/or sampling bias have been recognized in the data at this time.
Sample security	• *The measures taken to ensure sample security.*	• Samples for analysis were tagged and recorded instantly and delivered to the laboratory at the end of each day.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted on sampling techniques and data at this stage.

SECTION 2 – REPORTING OF EXPLORATION RESULTS

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure	• *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*	• The Main Lode Deposit is located within mining lease M15/161, located within the Burbanks Project wholly owned by Barra Resources Limited. • There is no native title claim over the leases

Criteria	JORC Code explanation	Commentary
status	*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 tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Mining lease M15/161 comprises the Birthday Gift Mining Centre. Historical production (1885-1999) from the Birthday Gift Mine (incl. Lady Robinson, Christmas, Far East and Tom's Lode pits) and the Main Lode Mine produced over 400,000 ounces to a depth of about 140m below surface. Birthday Gift is being actively mined today under the ownership of KDR. • No mining has occurred at Main Lode since 1914. • Between 1946-1951 WMC channel-sampled Level-7 at Birthday Gift yielding 30m @ 18.3g/t Au over and average width of 1.5m and 76m @ 17.4g/t Au over an average width of 1.1m. At Main Lode, channel sampling along Level-8 returned 160m @ 16.1g/t Au over an average width of 0.4m. • 1978-1985; Jones Mining NL mined the Lady Robinson open pit producing 28,000t @ 6.2g/t (5,600oz). • 1985-1991; Metallgesellschaft/Lubbock mined a further 172,800t @ 3.8g/t (21,100oz) from Lady Robinson. • 1991-1999; Amalg Resources mined 68,100t @ 2.9g/t from the Christmas Pit, and other parcels from the Far East pit, Tom's Lode pit and minor underground development beneath Lady Robinson and Christmas Pits. • 1999-2013; Barra conducted underground mining at Birthday Gift producing 36,000oz.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Burbanks Project, specifically M15/161, covers about 5km of strike of the Burbanks Shear Zone within a package of basalts and intercalated gabbro/dolerite and sediments. • Gold occurs in ptygmatically folded and boudinaged laminated quartz veins with pyrite, pyrrhotite, scheelite and an alteration assemblage of plagioclase, calcite, biotite and garnet. It may also occur in quartz-pyritic biotitic shears and is often associated with garnetiferous diorite sills.

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*
		• Drillhole information for the drilling discussed in this report is listed in Table 1 in the context of this report.
		• All material data has been periodically released to the ASX

Criteria	JORC Code explanation	Commentary
	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 (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.*	• Reported intersections have been length weighted to provide the intersection width. • Significant Intersections (Table 1) have been reported where the overall intersection gold grade is ≥ 1.0g/t Au only. • For significant intersections, a maximum of 4m of internal waste have been included in the calculation of intersection widths. • No assays have been top-cut for the purpose of this report. A lower cut-off of 0.5g/t Au has been used to identify significant results. • All significant intersections have been reported. • No metal equivalent values have been used for the reporting of these 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 (e.g. 'down hole length, true width not known').*	• True widths, where reported, have been estimated manually on a hole by hole basis for intersections within known mineralised zones and based on the current knowledge of the mineralised structure. • Both downhole width and estimated true width have been clearly specified in this report when used. • The main mineralised trend is NE and dips about 75-80 degrees west.
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.*	• Appropriate plans and sections have been included in the body of this report.
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.*	• Both high and low grades have been reported accurately, clearly identified with drillhole attributes and 'from' and 'to' depths.
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.*	• Water table lies about 60m below surface.
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.*	• Further work has been discussed in the context of previous reports and may include: Additional infill drilling along strike to the north and south of Main Lode and an updated Mineral Resource Estimation.