Kingwest Resources Ltd

ASX: KWR

Shares on Issue
100,582,726

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Open high-grade gold mineralisation at depth continues at Menzies

- Assays from historic underground face-sampling in lower levels of Lady Shenton support KWR drilling and confirm very high-grade gold mineralisation remains open at depth
- Face samples taken along development drives and rises include:
- **22m @ 49.5 g/t Au from 18 channel samples from level 10 within 45m @ 22.3 g/t Au from 37 channel samples***
- **These results support KWR027 (1.5m @ 14.3 g/t Au)[1] and the interpreted continuation for high-grade gold mineralisation at depth**
- The results are of similar tenor to those recently released for Yunndaga, supporting the proposition that high-grade gold mineralisation is present at depth at many locations in the Menzies Gold Project

Kingwest Resources Limited ("Kingwest" or "KWR") is pleased to confirm that high grade mineralisation has been proven to continue at the lowest levels of the Lady Shenton underground workings at the Menzies Gold Project (MGP). The MGP is notable not only for the very high-grade historic underground production but also the limited amount of deep drilling within the area. Major deposit locations within the Menzies Mineralised Corridor are now open at depth over a several kilometre trend and drill hole collar locations for holes greater than 200 metres are shown in Figure 1.

Kingwest CEO Ed Turner commented that *"We are very pleased that the team continues to deliver results that support our belief in the continuation of high-grade gold mineralisation at depth throughout the MGP. Lady Shenton was a major historic producer and the proof that very high-grade gold extends to the deepest levels of mining and is confirmed by results from our 2019 drilling in KWR027 is extremely encouraging for the next phase of extension drilling."*

* Each sample was taken from a channel having an average width of about 1m and cut across the face of the drive. This level was primarily accessed from the Alpha Shaft and is the 7th level driven from that shaft but is about 50m lower than level 9 accessed from Ray's Shaft so is referred to as Level 10 by KWR. Level 10 is 220 vertical metres below surface.

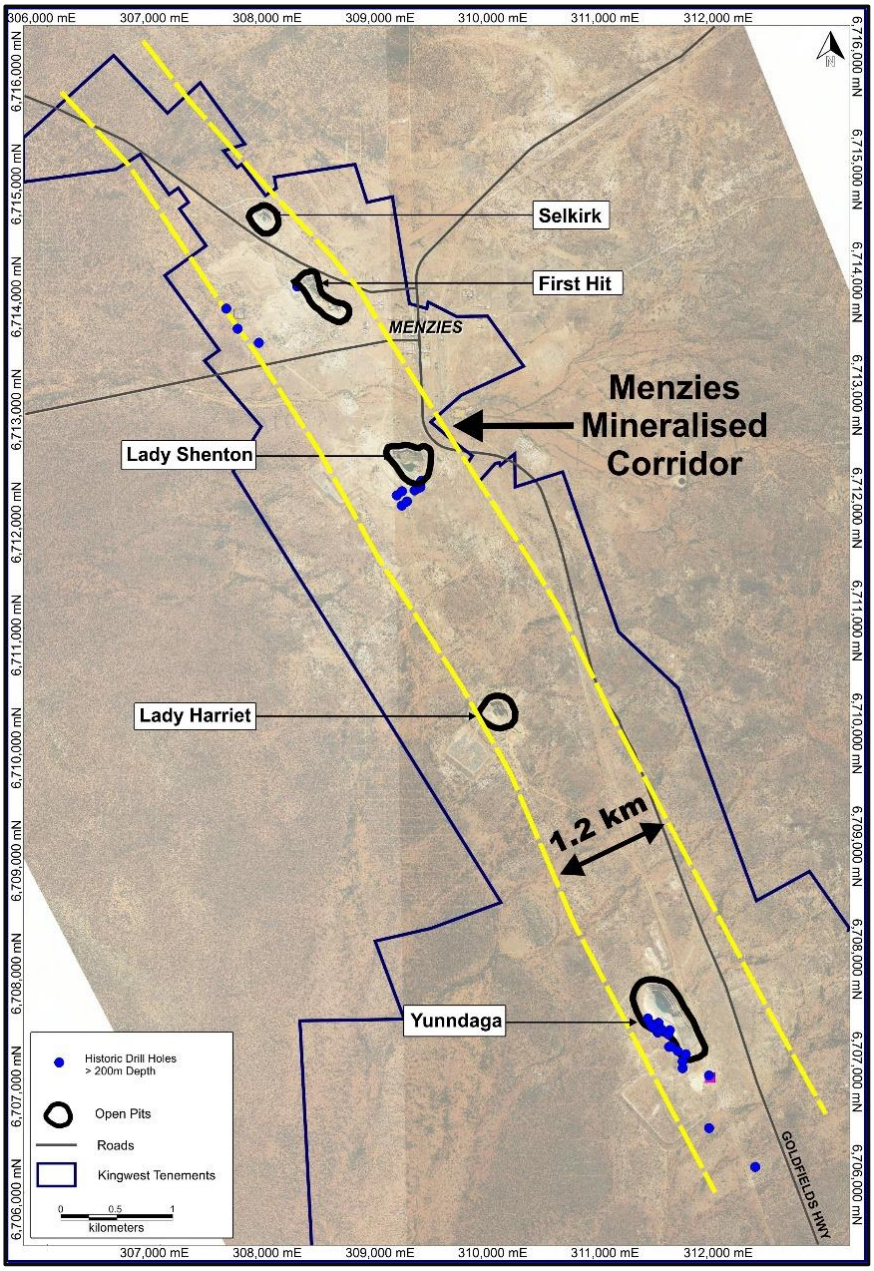

Figure 1: Major historic deposit locations within Menzies Mineralised Corridor and collar locations of drill holes deeper than 200 metres.

HISTORIC SAMPLE DATA

The Lady Shenton Lode is comprised of several discrete shoots of high-grade gold mineralization. These shoots plunge towards the south and have an irregular shape and thickness. The geometry and shape of the high-grade shoots, in combination with numerous cross-faults, resulted in the mining of the lode becoming increasingly challenging as the mine became deeper. However, high-grade mineralization continued to be found and the mine was gradually deepened.

In 1938 the deepest level of the Lady Shenton mine was developed utilising the Alpha Shaft, with the intent of enabling mining to exploit the high-grade gold mineralization. As the level was driven, channel samples were progressively collected from across the ore-zone (average width 1m) exposed in the face as the level

was driven. Additional samples were collected from other levels, including the previously deepest level, Level 9 utilising Ray's Shaft.
The sampling resulted in the discovery of substantial intervals of high-grade mineralization, but the Lady Shenton Gold Mine ceased production in 1939 after very limited mining.

Within the deepest level of the Lady Shenton Gold Mine the best mineralization was a 45m interval, from which 37 channel samples were collected, yielding an average grade of 22.3g/t Au. Sampling of a 21m section from Level 9 yielded an average grade (from 14 samples) of 8.5g/t Au (Figures 2 and 3).

The sampling is important because it confirms that at the time mining ceased, the Lady Shenton Gold Mine was "in-ore" and this suggests that mineralization continues at depth below the deepest workings. The continuation at depth is further supported by KWR's drilling results, with KWD027 intersecting 1.5m @ 14.3g/t Au from 292.1m, including 0.3m @ 71.3g/t Au[1]. This intersection is more than 40m deeper than the deepest level of the Lady Shenton Gold Mine.

It is reasonable to conclude that there are high-grade shoots of the Lady Shenton Lode that extend well beyond the depths tested by any drilling completed to-date.

The data stated in Appendix 1 has been converted from imperial units (pennyweights per British ton, dwt/t) into metric units (grams per metric tonne, g/t) using the formula 1dwt/t = 1.531g/t metric. Also, 1 inch = 2.54 centimetres and 1 foot = 0.3048m.

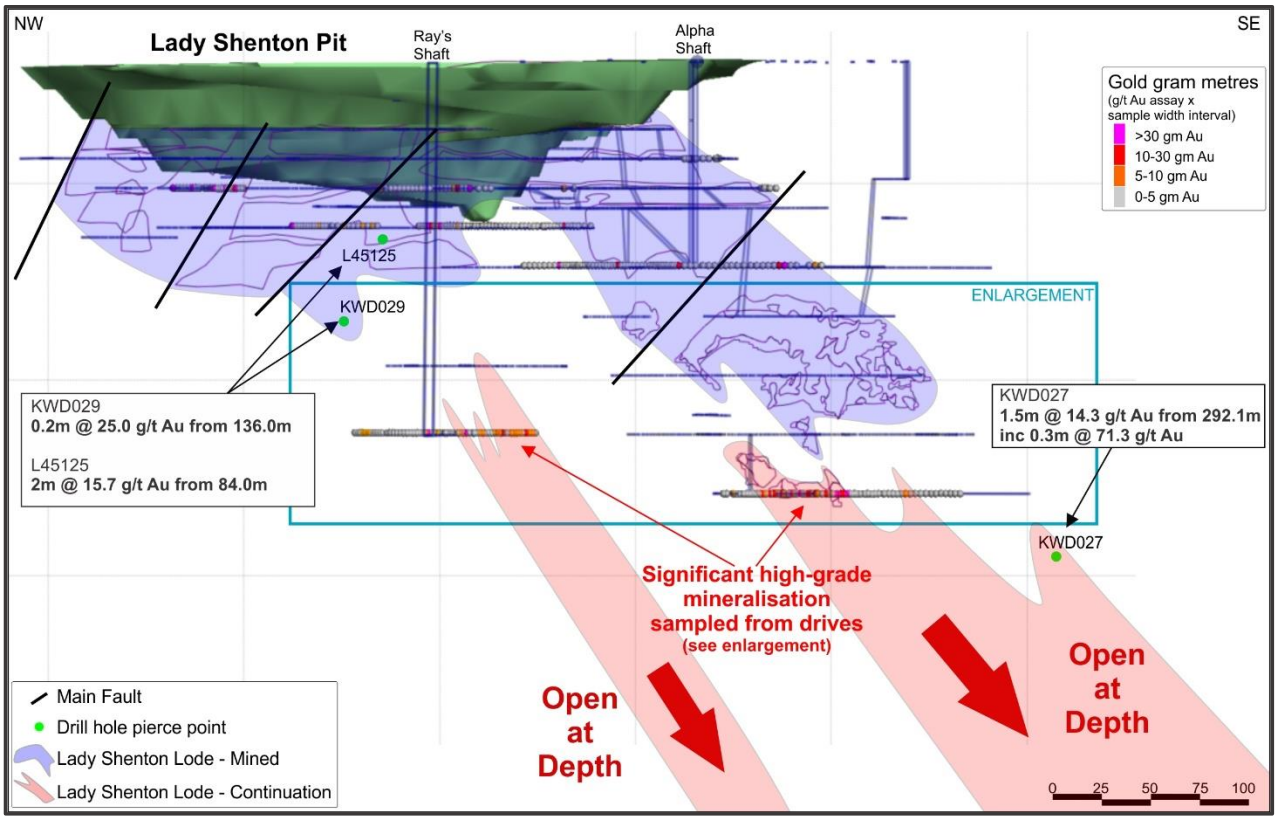

Figure 2: Long section of Lady Shenton deposit showing the location of the underground workings and historic underground sampling recorded as gram metres (g/t Au assay x sample width interval). Mineralisation is interpreted to continue at depth. KWR027 is the deepest drill-hole at Lady Shenton and is located below underground sampling.

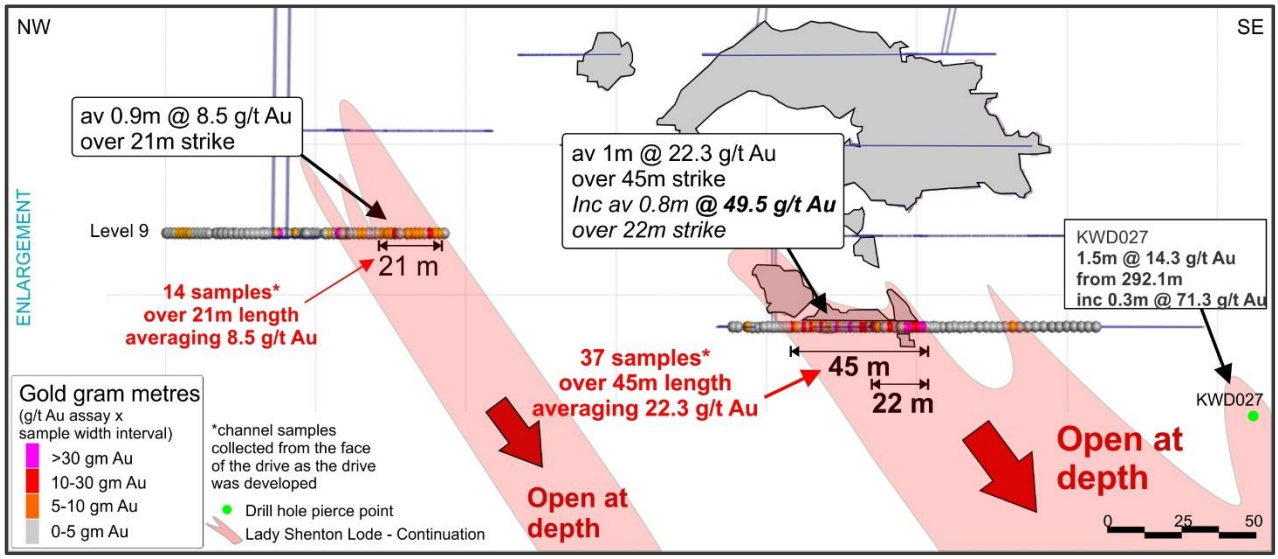

Figure 3: Location of underground sampling of the Lady Shenton shoot as highlighted in "Enlargement" box in Figure 2.

NEXT STEPS

Kingwest will continue to review historic data including underground sampling at other MGP deposits in order to possibly define high-grade mineralisation within remnant pillars as well as to refine planning of deep drilling in and beneath these deposits. The close spaced nature of the underground sampling greatly assists in estimation of unmined mineralisation as well as with targeting possible extensions to these high-grade zones.

Kingwest is planning to drill test zones of mineralisation identified in this work and also test extensions of mineralisation delineated in Q4 2019 drilling conducted by KWR.

ABOUT THE MGP

Menzies is one of Western Australia's major historic gold fields. Located 130km north of the globally significant gold deposits of Kalgoorlie (Figure 4).

The MGP covers a contiguous land package over a strike length in excess of 15km. Within the MGP a series of structurally controlled high-grade gold deposits have been historically mined and display strong potential for defining high-grade extensions to these deposits. Modern exploration within the last 20 years has been limited.

The MGP is hosted along the Menzies Shear Zone. All deposits lie within granted Mining Leases and are 100% owned by KWR.

The MGP has recorded historical production of **643,200 oz @ 22.5g/t Au**[2] from underground (U/G) between 1895 and 1948 plus **145,000 oz @ 2.6g/t Au**[2] open cut between 1995 and 1999, for a total of **787,200 oz @ 18.9g/t**[2] **Au**.

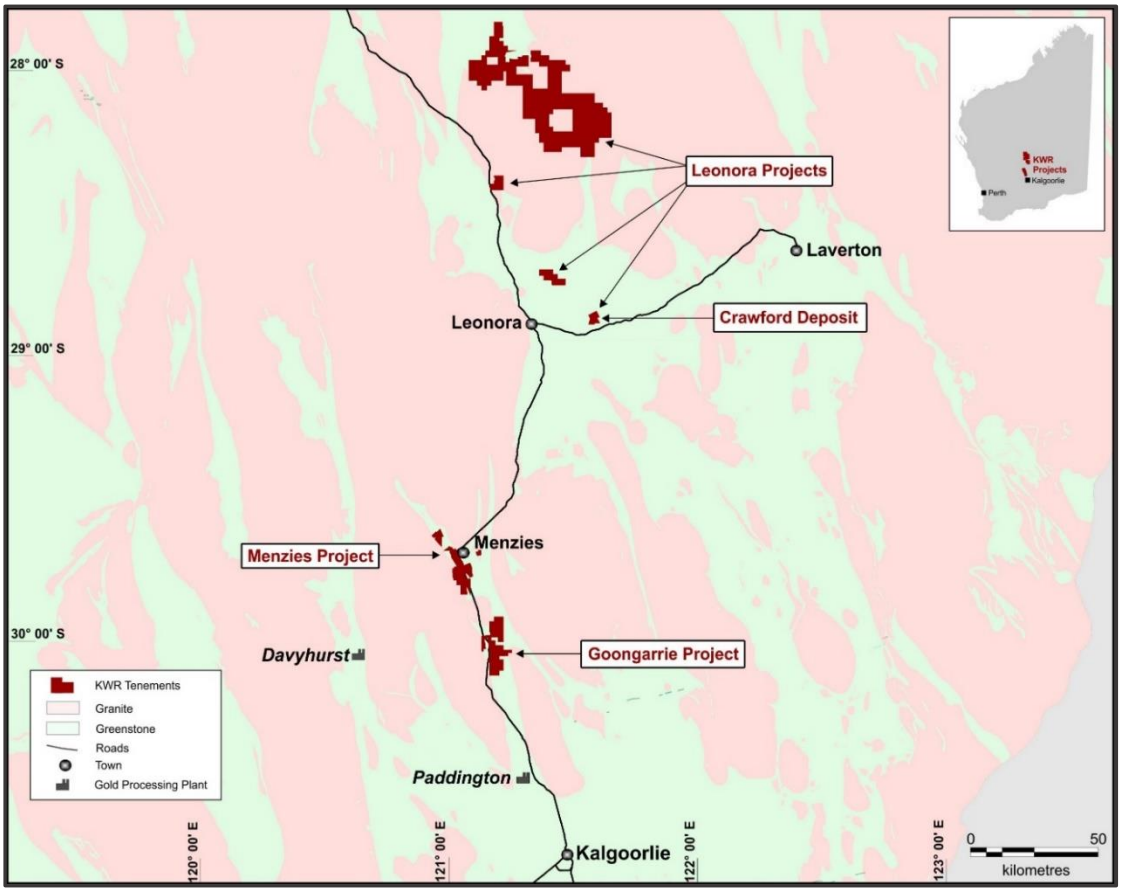

Figure 4: KWR Project locations. Menzies is location approximately 130km north of Kalgoorlie.

References to ASX Releases

[1] As announced to the ASX on 16 December 2019 (ASX:KWR)
[2] As announced to the ASX on 9 July 2019 (ASX:KWR)

-Ends-

The CEO and Chairman of Kingwest Resources Limited authorised this announcement to be given to ASX.

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Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Kingwest Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Kingwest believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

Competent Person Statement

The information in this report that relates to Exploration results is based on, and fairly represents information and supporting documentation compiled by Mr Peter Spitalny who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Spitalny is a consultant Geologist to Kingwest Resources Limited. Mr Spitalny has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results and consents to the inclusion in this report of the matters based on the information and supporting documentation in the form and context in which they appear.

With reference to previously reported Exploration results, the company 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. The company 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.

Appendix 1: Underground sample data from the Lady Shenton deposit

Sample ID	Easting	Northing	RL	Sample width (m)	Au (g/t)	Gram metre (Au g/t x sample width)
LSU1001	309178	6712403	410	1.52	3.06	4.65
LSU1002	309181	6712405	410	1.52	10.71	16.28
LSU1003	309183	6712406	410	1.52	9.18	13.95
LSU1004	309186	6712408	410	1.52	1.53	2.33
LSU1005	309188	6712410	410	1.52	0.15	0.23
LSU1006	309191	6712412	410	1.52	0.15	0.23
LSU1007	309193	6712414	410	1.52	0.15	0.23
LSU1008	309196	6712416	410	1.52	0.15	0.23
LSU1009	309198	6712418	410	1.52	0.15	0.23
LSU1010	309176	6712395	410	0.91	0.15	0.14
LSU1011	309176	6712393	410	0.61	6.12	3.73
LSU1012	309177	6712391	410	0.61	6.12	3.73
LSU1013	309179	6712389	410	0.61	1.53	0.93
LSU1014	309180	6712387	410	0.61	15.31	9.34
LSU1015	309182	6712385	410	0.61	0.15	0.09
LSU1022	309186	6712378	410	0.91	0.15	0.14
LSU1023	309188	6712376	410	0.91	0.15	0.14
LSU1024	309190	6712374	410	0.91	0.15	0.14
LSU1025	309192	6712371	410	1.22	7.65	9.33
LSU1026	309193	6712369	410	1.22	0.15	0.18
LSU1027	309195	6712367	410	1.22	0.15	0.18
LSU1028	309197	6712365	410	0.91	19.9	18.11

LSU1029	309200	6712364	410	0.91	0.15	0.14
LSU1030	309202	6712362	410	0.91	0.15	0.14
LSU1031	309204	6712360	410	0.91	0.15	0.14
LSU1032	309207	6712359	410	0.91	3.06	2.78
LSU1033	309210	6712358	410	0.91	3.06	2.78
LSU1034	309212	6712357	410	0.61	6.12	3.73
LSU3005	309259	6712261	380	0.61	0.15	0.09
LSU3006	309258	6712260	380	0.61	1.53	0.93
LSU3007	309258	6712259	380	0.61	1.53	0.93
LSU3008	309257	6712258	380	0.61	7.65	4.67
LSU3009	309257	6712258	380	0.61	1.53	0.93
LSU3010	309256	6712257	380	0.61	6.12	3.73
LSU3011	309256	6712256	380	0.61	27.55	16.81
LSU3012	309252	6712258	380	0.61	1.53	0.93
LSU3013	309253	6712256	380	0.61	0.15	0.09
LSU3014	309255	6712254	380	0.61	1.53	0.93
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LSU5139	309167	6712320	346	0.91	1.53	1.39
LSU5140	309168	6712320	346	0.91	0.15	0.14
LSU5141	309170	6712321	346	1.22	1.53	1.87
LSU5142	309171	6712321	346	1.22	0.15	0.18
LSU5143	309173	6712322	346	1.22	0.15	0.18
LSU5144	309174	6712322	346	1.22	0.15	0.18
LSU5145	309176	6712323	346	1.22	1.53	1.87
LSU5146	309162	6712321	346	1.22	1.53	1.87
LSU5147	309161	6712323	346	1.22	1.53	1.87
LSU5148	309160	6712325	346	1.22	1.53	1.87
LSU5149	309160	6712326	346	0.91	1.53	1.39
LSU5150	309159	6712328	346	0.91	1.53	1.39
LSU5151	309158	6712330	346	1.22	1.53	1.87
LSU5152	309157	6712332	346	0.61	1.53	0.93
LSU5153	309156	6712334	346	0.61	1.53	0.93
LSU5154	309153	6712334	346	0.61	1.53	0.93
LSU5155	309155	6712335	346	0.61	1.53	0.93
LSU5156	309157	6712335	346	0.61	1.53	0.93
LSU5157	309159	6712336	346	0.61	1.53	0.93
LSU5158	309144	6712318	346	1.52	4.59	6.98
LSU5159	309144	6712320	346	1.52	0.15	0.23
LSU5160	309143	6712321	346	1.52	0.15	0.23
LSU5161	309143	6712323	346	1.52	0.15	0.23
LSU5162	309142	6712324	346	1.22	0.15	0.18
LSU5163	309142	6712326	346	0.91	3.06	2.78
LSU5164	309141	6712327	346	1.22	36.73	44.81
LSU5165	309140	6712329	346	1.22	6.12	7.47
LSU5166	309140	6712330	346	1.22	0.15	0.18
LSU5167	309139	6712332	346	1.22	18.37	22.41
LSU5168	309139	6712333	346	1.83	19.9	36.42
LSU5169	309138	6712335	346	1.83	0.15	0.27
LSU5170	309138	6712336	346	1.52	0.15	0.23
LSU5171	309137	6712338	346	1.52	1.53	2.33
LSU5201	309127	6712358	346	1.22	3.06	3.73
LSU5202	309126	6712360	346	0.91	9.18	8.35
LSU5203	309124	6712362	346	0.61	7.65	4.67
LSU5204	309123	6712364	346	0.91	9.18	8.35
LSU5205	309121	6712366	346	0.91	0.15	0.14
LSU5206	309119	6712367	346	1.22	3.06	3.73
LSU5207	309118	6712369	346	0.91	3.06	2.78
LSU5208	309116	6712371	346	1.52	4.59	6.98
LSU5209	309114	6712373	346	1.52	0.15	0.23
LSU5210	309114	6712376	346	1.22	0.15	0.18

LSU5211	309114	6712379	346	1.22	3.06	3.73
LSU5212	309114	6712382	346	1.22	13.78	16.81
LSU5213	309113	6712384	346	1.22	0.15	0.18
LSU5214	309111	6712379	346	1.22	1.53	1.87
LSU5215	309110	6712380	346	1.22	0.15	0.18
LSU5216	309109	6712381	346	0.91	7.65	6.96
LSU5217	309108	6712382	346	0.91	0.15	0.14
LSU5218	309107	6712384	346	0.91	0.15	0.14
LSU5219	309106	6712385	346	0.91	0.15	0.14
LSU5220	309105	6712386	346	0.91	0.15	0.14
LSU5221	309105	6712387	346	0.91	0.15	0.14
LSU5222	309104	6712389	346	0.91	0.15	0.14
LSU5223	309103	6712390	346	1.22	0.15	0.18
LSU5224	309102	6712391	346	1.22	1.53	1.87
LSU5225	309101	6712392	346	1.52	24.49	37.22
LSU6001	309147	6712277	326	0.91	0.15	0.14
LSU6002	309150	6712276	326	0.91	0.15	0.14
LSU6003	309154	6712275	326	1.22	0.15	0.18
LSU6004	309157	6712275	326	1.22	1.53	1.87
LSU6005	309160	6712274	326	1.22	0.15	0.18
LSU6006	309163	6712274	326	1.22	0.15	0.18
LSU6007	309166	6712273	326	0.61	0.15	0.09
LSU6008	309169	6712272	326	0.61	73.47	44.82
LSU6009	309170	6712270	326	0.61	0.15	0.09
LSU6010	309170	6712269	326	0.61	0.15	0.09
LSU6011	309171	6712267	326	0.61	0.15	0.09
LSU6012	309172	6712266	326	0.61	0.15	0.09
LSU6013	309172	6712265	326	0.61	0.15	0.09
LSU6014	309172	6712263	326	0.61	0.15	0.09
LSU6015	309172	6712262	326	0.61	0.15	0.09
LSU6016	309173	6712260	326	0.61	0.15	0.09
LSU6017	309173	6712259	326	0.61	0.15	0.09
LSU6018	309174	6712257	326	0.61	0.15	0.09
LSU6019	309174	6712256	326	0.61	0.15	0.09
LSU6020	309175	6712254	326	0.61	0.15	0.09
LSU6021	309176	6712253	326	0.61	0.15	0.09
LSU6022	309177	6712252	326	0.61	0.15	0.09
LSU6023	309178	6712250	326	0.61	0.15	0.09
LSU6024	309179	6712249	326	0.61	0.15	0.09
LSU6025	309180	6712248	326	0.61	0.15	0.09
LSU6026	309181	6712247	326	0.61	0.15	0.09
LSU6027	309182	6712245	326	0.61	0.15	0.09
LSU6028	309182	6712244	326	0.3	52.04	15.61
LSU6029	309183	6712242	326	0.61	0.15	0.09

LSU6030	309184	6712241	326	0.61	0.15	0.09
LSU6031	309185	6712240	326	0.61	0.15	0.09
LSU6032	309187	6712239	326	0.61	0.15	0.09
LSU6033	309189	6712239	326	0.61	0.15	0.09
LSU6034	309191	6712238	326	0.61	0.15	0.09
LSU6035	309193	6712237	326	0.61	0.15	0.09
LSU6036	309194	6712235	326	0.61	0.15	0.09
LSU6037	309195	6712234	326	0.61	0.15	0.09
LSU6038	309196	6712232	326	0.61	0.15	0.09
LSU6039	309196	6712230	326	0.61	0.15	0.09
LSU6040	309196	6712229	326	0.61	0.15	0.09
LSU6041	309197	6712228	326	0.61	0.15	0.09
LSU6042	309197	6712227	326	0.61	0.15	0.09
LSU6043	309198	6712225	326	0.61	0.15	0.09
LSU6044	309198	6712224	326	0.61	0.15	0.09
LSU6045	309199	6712223	326	0.61	0.15	0.09
LSU6046	309199	6712222	326	0.61	0.15	0.09
LSU6047	309200	6712220	326	0.61	0.15	0.09
LSU6048	309201	6712219	326	0.3	78.06	23.42
LSU6049	309201	6712219	326	0.61	0.15	0.09
LSU6050	309203	6712217	326	0.61	0.15	0.09
LSU6051	309205	6712215	326	0.61	0.15	0.09
LSU6052	309208	6712214	326	0.61	0.15	0.09
LSU6053	309212	6712212	326	0.61	0.15	0.09
LSU6054	309214	6712210	326	0.61	0.15	0.09
LSU6055	309216	6712207	326	0.61	0.15	0.09
LSU6056	309217	6712204	326	0.61	0.15	0.09
LSU6057	309219	6712202	326	0.61	0.15	0.09
LSU6058	309220	6712200	326	0.61	0.15	0.09
LSU6059	309224	6712199	326	0.61	0.15	0.09
LSU6060	309227	6712197	326	1.22	1.53	1.87
LSU6061	309229	6712194	326	1.22	0.15	0.18
LSU6062	309231	6712192	326	1.22	1.53	1.87
LSU6063	309233	6712189	326	1.22	0.15	0.18
LSU6064	309234	6712187	326	1.22	1.53	1.87
LSU6065	309236	6712184	326	0.46	6.12	2.82
LSU6066	309237	6712182	326	0.61	22.96	14.01
LSU6067	309239	6712180	326	1.22	36.73	44.81
LSU6068	309240	6712177	326	1.22	0.15	0.18
LSU6069	309242	6712175	326	1.22	0.15	0.18
LSU6070	309245	6712169	326	1.22	0.15	0.18
LSU6071	309247	6712166	326	1.22	4.59	5.60
LSU6072	309248	6712163	326	1.22	3.06	3.73
LSU7001	309169	6712162	210	0.91	0.15	0.14

LSU7002	309170	6712161	210	0.91	0.15	0.14
LSU7003	309174	6712160	210	0.91	6.12	5.57
LSU7004	309175	6712159	210	0.3	1.53	0.46
LSU7005	309176	6712157	210	0.3	0.15	0.05
LSU7006	309177	6712155	210	0.69	6.12	4.22
LSU7007	309178	6712154	210	0.76	1.53	1.16
LSU7008	309180	6712154	210	0.76	0.15	0.11
LSU7009	309181	6712153	210	0.76	0.15	0.11
LSU7010	309182	6712153	210	0.61	0.15	0.09
LSU7011	309184	6712152	210	0.61	4.59	2.80
LSU7012	309185	6712152	210	0.91	1.53	1.39
LSU7013	309185	6712151	210	0.91	4.59	3.49
LSU7014	309186	6712150	210	0.76	16.84	15.32
LSU7015	309187	6712149	210	0.91	10.71	9.75
LSU7016	309188	6712149	210	0.91	1.53	1.39
LSU7017	309189	6712148	210	0.91	16.84	15.32
LSU7018	309189	6712147	210	0.91	0.15	0.14
LSU7019	309190	6712146	210	0.91	13.78	12.54
LSU7020	309191	6712145	210	0.91	6.12	5.57
LSU7021	309192	6712144	210	0.91	0.61	0.56
LSU7022	309192	6712143	210	0.91	21.43	19.50
LSU7023	309193	6712142	210	0.91	0.61	0.56
LSU7024	309194	6712141	210	0.91	10.71	9.75
LSU7025	309194	6712140	210	0.91	0.61	0.56
LSU7026	309195	6712139	210	0.91	0.15	0.14
LSU7027	309195	6712138	210	0.91	78.06	71.03
LSU7028	309195	6712138	210	0.91	7.65	6.96
LSU7029	309196	6712137	210	1.02	4.59	4.68
LSU7030	309197	6712136	210	1.07	1.53	1.64
LSU7031	309197	6712135	210	0.91	22.97	217.29
LSU7032	309198	6712134	210	0.91	3.06	2.78
LSU7033	309199	6712133	210	1.07	3.06	3.27
LSU7034	309199	6712131	210	1.22	12.24	14.93
LSU7035	309200	6712125	210	1.07	9.18	9.82
LSU7036	309200	6712130	210	1.12	9.18	10.28
LSU7037	309200	6712123	210	0.97	1.53	1.48
LSU7038	309201	6712129	210	0.97	3.06	2.97
LSU7039	309201	6712126	210	0.69	176.02	121.45
LSU7040	309201	6712128	210	0.56	26.02	14.57
LSU7041	309202	6712121	210	0.46	47.45	21.83
LSU7042	309203	6712118	210	0.61	4.59	2.80
LSU7043	309203	6712120	210	0.61	1.53	0.93
LSU7044	309204	6712120	210	0.91	16.84	15.32
LSU7045	309205	6712117	210	0.81	39.8	32.24

LSU7046	309206	6712117	210	0.81	1.53	1.24
LSU7047	309207	6712117	210	0.91	172.96	157.39
LSU7048	309208	6712116	210	1.07	15.31	16.38
LSU7049	309209	6712115	210	1.22	10.71	13.07
LSU7050	309209	6712115	210	1.22	76.53	93.37
LSU7051	309210	6712114	210	0.91	47.45	43.18
LSU7052	309211	6712113	210	0.91	1.53	1.39
LSU7053	309212	6712112	210	0.91	1.53	1.39
LSU7054	309213	6712112	210	0.91	0.15	0.14
LSU7055	309214	6712111	210	0.61	0.15	0.09
LSU7056	309215	6712109	210	0.41	1.53	0.63
LSU7057	309216	6712107	210	0.91	1.53	1.39
LSU7058	309217	6712106	210	0.81	1.53	1.24
LSU7059	309219	6712105	210	0.91	0.15	0.14
LSU7060	309220	6712104	210	0.91	0.31	0.28
LSU7061	309222	6712103	210	0.91	4.59	4.18
LSU7062	309224	6712101	210	0.91	0.31	0.28
LSU7063	309225	6712099	210	0.91	3.06	2.78
LSU7064	309227	6712098	210	0.3	6.12	1.84
LSU7065	309229	6712097	210	0.69	3.06	2.11
LSU7066	309231	6712096	210	0.91	3.06	2.78
LSU7067	309233	6712094	210	0.91	6.12	5.57
LSU7068	309235	6712093	210	0.91	1.53	1.39
LSU7069	309238	6712092	210	0.91	1.53	1.39
LSU7070	309240	6712091	210	0.76	1.53	1.16
LSU7071	309242	6712089	210	0.76	6.12	4.65
LSU7072	309244	6712086	210	0.61	3.06	1.87
LSU7073	309245	6712084	210	0.91	3.06	2.78
LSU7074	309246	6712081	210	0.91	0.15	0.14
LSU7075	309247	6712079	210	0.91	1.53	1.39
LSU7076	309248	6712077	210	0.91	0.15	0.14
LSU7077	309249	6712075	210	0.91	0.15	0.14
LSU7078	309250	6712072	210	0.91	0.15	0.14
LSU9001	309114	6712241	241	0.15	30.61	4.59
LSU9002	309113	6712242	241	0.3	24.49	7.35
LSU9003	309111	6712243	241	0.3	24.49	7.35
LSU9004	309110	6712244	241	0.3	33.67	10.10
LSU9005	309108	6712245	241	0.61	0.15	0.09
LSU9006	309107	6712245	241	0.3	22.96	6.89
LSU9007	309105	6712246	241	0.3	19.9	5.97
LSU9008	309103	6712246	241	0.61	12.24	7.47
LSU9009	309101	6712247	241	0.61	12.24	7.47
LSU9010	309100	6712245	241	0.61	10.71	6.53
LSU9011	309097	6712246	241	0.3	12.24	3.67

LSU9012	309099	6712249	241	1.83	3.06	5.60
LSU9013	309098	6712251	241	1.52	1.53	2.33
LSU9014	309097	6712252	241	1.83	0.15	0.27
LSU9015	309097	6712254	241	1.52	1.53	2.33
LSU9016	309095	6712255	241	1.83	1.53	2.80
LSU9017	309094	6712257	241	1.52	0.15	0.23
LSU9018	309092	6712258	241	1.52	0.15	0.23
LSU9019	309091	6712259	241	1.52	1.53	2.33
LSU9020	309098	6712249	241	2.13	9.18	19.55
LSU9021	309098	6712251	241	1.83	3.06	5.60
LSU9022	309097	6712252	241	1.83	3.06	5.60
LSU9023	309097	6712254	241	2.13	4.59	9.78
LSU9024	309095	6712255	241	1.52	1.53	2.33
LSU9025	309094	6712256	241	2.44	1.53	3.73
LSU9026	309093	6712257	241	1.83	1.53	2.80
LSU9027	309092	6712258	241	1.83	3.06	5.60
LSU9028	309091	6712259	241	1.83	4.59	8.40
LSU9029	309090	6712260	241	1.83	1.53	2.80
LSU9030	309088	6712261	241	1.52	1.53	2.33
LSU9031	309090	6712262	241	1.52	0.15	0.23
LSU9032	309090	6712263	241	1.52	0.15	0.23
LSU9033	309091	6712264	241	1.52	0.15	0.23
LSU9034	309092	6712265	241	1.52	0.15	0.23
LSU9035	309092	6712266	241	1.52	0.15	0.23
LSU9036	309093	6712267	241	1.22	1.53	1.87
LSU9037	309093	6712268	241	1.22	6.12	7.47
LSU9038	309094	6712269	241	1.22	1.53	1.87
LSU9039	309095	6712270	241	1.22	0.15	0.18
LSU9040	309095	6712271	241	1.22	1.53	1.87
LSU9041	309089	6712263	241	1.52	3.06	4.65
LSU9042	309087	6712263	241	1.52	0.15	0.23
LSU9043	309087	6712264	241	1.52	0.15	0.23
LSU9044	309086	6712265	241	1.52	0.15	0.23
LSU9045	309085	6712267	241	1.52	6.12	9.30
LSU9046	309084	6712268	241	1.52	0.15	0.23
LSU9047	309087	6712264	241	1.52	21.43	32.57
LSU9048	309086	6712266	241	1.52	3.06	4.65
LSU9049	309085	6712267	241	1.52	1.53	2.33
LSU9050	309085	6712268	241	1.52	0.15	0.23
LSU9051	309086	6712273	241	1.83	0.15	0.27
LSU9052	309083	6712273	241	1.22	0.15	0.18
LSU9053	309082	6712274	241	1.52	0.15	0.23
LSU9054	309082	6712277	241	1.52	0.15	0.23
LSU9055	309081	6712279	241	1.52	0.15	0.23

LSU9056	309080	6712281	241	1.52	0.15	0.23
LSU9057	309078	6712282	241	1.83	0.15	0.27
LSU9058	309073	6712267	241	1.52	0.15	0.23
LSU9059	309076	6712268	241	1.52	0.15	0.23
LSU9060	309079	6712269	241	1.52	0.15	0.23
LSU9061	309082	6712271	241	1.52	0.15	0.23
LSU9062	309082	6712275	241	1.52	3.06	4.65
LSU9063	309081	6712278	241	1.83	3.06	5.60
LSU9064	309080	6712280	241	1.83	0.15	0.27
LSU9065	309079	6712281	241	1.52	0.15	0.23
LSU9066	309077	6712282	241	1.22	59.69	72.82
LSU9067	309076	6712283	241	1.22	7.65	9.33
LSU9068	309074	6712283	241	1.22	0.15	0.18
LSU9069	309073	6712284	241	1.22	0.15	0.18
LSU9070	309072	6712285	241	1.22	0.15	0.18
LSU9071	309070	6712286	241	1.22	0.15	0.18
LSU9072	309069	6712287	241	1.22	0.15	0.18
LSU9073	309068	6712288	241	1.22	0.15	0.18
LSU9074	309067	6712290	241	1.22	0.15	0.18
LSU9075	309066	6712291	241	1.22	0.15	0.18
LSU9076	309066	6712293	241	1.22	0.15	0.18
LSU9077	309065	6712295	241	1.22	1.53	1.87
LSU9078	309064	6712296	241	1.22	0.15	0.18
LSU9079	309064	6712298	241	1.83	1.53	2.80
LSU9080	309075	6712285	241	1.22	1.53	1.87
LSU9081	309075	6712286	241	1.22	0.15	0.18
LSU9082	309076	6712286	241	0.91	1.53	1.39
LSU9083	309076	6712287	241	0.91	1.53	1.39
LSU9084	309077	6712288	241	1.22	3.06	3.73
LSU9085	309077	6712288	241	1.22	0.15	0.18
LSU9086	309078	6712289	241	0.91	1.53	1.39
LSU9087	309078	6712290	241	0.91	0.15	0.14
LSU9088	309078	6712290	241	0.91	0.15	0.14
LSU9089	309078	6712290	241	0.91	0.15	0.14
LSU9090	309075	6712300	241	1.83	0.15	0.27
LSU9091	30907	6712302	241	1.83	0.15	0.27
LSU9092	309075	6712304	241	1.83	0.15	0.27
LSU9093	309074	6712305	241	1.52	3.06	4.65
LSU9094	309073	6712302	241	1.52	0.15	0.23
LSU9095	309071	6712301	241	1.52	1.53	2.33
LSU9096	309069	6712301	241	1.52	1.53	2.33
LSU9097	309067	6712300	241	1.52	1.53	2.33
LSU9098	309063	6712301	241	2.13	0.15	0.32
LSU9099	309063	6712302	241	2.13	0.15	0.32

LSU9100	309062	6712304	241	2.13	0.15	0.32
LSU9101	309062	6712305	241	2.13	1.53	3.26
LSU9102	309062	6712306	241	2.13	0.15	0.32
LSU9103	309061	6712307	241	2.44	3.06	7.47
LSU9104	309061	6712309	241	2.13	3.06	6.52
LSU9105	309061	6712310	241	2.13	3.06	6.52
LSU9106	309060	6712311	241	1.83	3.06	5.60

Appendix 2: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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.*	• The sampling consisted of channel samples collected from the wall or face of underground drives. • Industry-standard channel sampling methods were utilised to collect rock-chips chiselled from measured intervals along the rock exposed in the drives.
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).*	• Drilling results are not reported in this announcement.
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.*	• Drilling results are not reported in this announcement.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource*	• Sample interval was recorded but it is not known if geology was recorded.

Criteria	JORC Code explanation	Commentary
	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.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The samples are not drill-samples and no sub-sampling or compositing was incorporated. • Representivity was achieved through the fundamental nature of channel-sampling; collection of samples across a continuous interval without selective inclusion of material.
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.*	• The quality of the assay data is not able to be verified as it is of a historical nature, but the tenor of the results is consistent with production records, suggesting the grades are reliable. • N/A • This is not able to be verified as the data is of a historical nature
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.*	• The original hardcopy records have been sighted, reliably copied and entered into a database. Data has not been adjusted but imperial units have been reported as their metric equivalents. • No drill data is being 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.*	• All sample locations were determined by taped measurements and through use of traditional techniques for surveying underground workings. • The original locations of samples were recorded in relation to the internal workings of the mine, which was originally stated in reference to a local grid. The original mine plans have been registered and merged into the MGA-94 Zone 51 grid.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is*	• The channel samples span the entire length of the sampled drives, including all variations of tenor of

Criteria	JORC Code explanation	Commentary
	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.*	mineralisation. • The data spacing is adequate to support estimation of a Mineral Resource. • Sample compositing has not been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The channel sampling provides an unbiased representation of the tenor of mineralisation along the drives, assisting the delineation of high-grade shoots traversed by the drives.
Sample security	• *The measures taken to ensure sample security.*	• The sample security measures are unknown.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No Audits have been commissioned.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• All tenements are owned 100% by KWR. There are no royalty agreements or joint ventures over the Menzies tenements. There is no native over the project area and no historical sites, wilderness or national parks. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous workers in the area include Pancontinental Mining, Rox Resources, Regal Resources, Goldfields, Heron Resources and Intermin Resources Limited. Several open cut mines were drilled and commissioned in the 1980's and 1990's. • Extensive underground mining was undertaken from the 1890's – 1940's across the leases and it is estimated that historic exploration was often undertaken via blind shafts initially.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Archean quartz and shear hosted lode and supergene gold.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding*
		• The announcement does not discuss drilling results.

Criteria	JORC Code explanation	Commentary
	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.*	• The reported data is of historical results of sampling using a method in which weighting or averaging calculations are not used. • The reported data is of historical results of sampling using a method in which cut-off grades are not used. • No metal equivalent calculations were applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The announcement does not discuss drilling results.
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.*	• No significant discovery is being reported but illustrative diagrams have been included to assist understanding of the information.
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 the assay results are depicted in the diagrams and stated in the table of results.
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 details from previous ASX releases as found in the Reference list to this release.
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.*	• A drilling program is being designed to test the depth and lateral extensions of the Princess May Shoot.