ASX Announcement (ASX: OBM) 5 June 2020

Riverina Underground Resource Increases by 46% to 139,000 oz

Substantially higher grade of 5.9g/t Au

HIGHLIGHTS:

- **Underground Mineral Resource for Riverina increased by 46% to:**

  728Kt @ 5.9 g/t Au for 139,000 ounces

- **Total Mineral Resource at Riverina increased by 16% (44,000 ounces) to:**

  3.7Mt @ 2.7g/t Au for 322,000 Au ounces

- **Initial assay results from adjoining Riverina South exploration program encouraging**
- **Upgraded underground Resource to underpin Riverina underground mining study**

Ora Banda Mining Limited (ASX: OBM) ("Ora Banda", "Company") is pleased to announce an updated underground Mineral Resource for the Riverina Project, a key part of the Davyhurst Gold Project ("Project") located 48km north of the Davyhurst processing plant.

The underground Mineral Resource has increased 46% to **728Kt @ 5.9 g/ Au for 139,000 ounces**, (and incorporates a 37% increase in underground gold grade). The open pit Mineral Resource remains unchanged (3.0Mt @ 1.9 g/t for 183,000 Au oz[1]). Collectively the total Mineral Resource at the Riverina Project has increased by 16% to **3.7Mt @ 2.7 g/t for 322k Au ounces[2].**

The Company's total Mineral Resource now stands at **23.3Mt @ 2.7g/t Au for 2.05M ounces[3].**

Gold mineralisation plunges to the south and is hosted within two sub-parallel, sub-vertical shears separated by a distance of 5 to 15 metres. Drilling has demonstrated a strike of greater than 1km and at depths of up to 270m below surface.

The updated underground Mineral Resource follows further modelling of Riverina Main Lode beneath the A$2,400 optimised open pit shell used to constrain the Riverina open pit resource.

Historical underground mining of the Main Lode at Riverina was via a number of shafts, producing 99,500t @ 15.8 g/t Au for 50,490 ounces[4].

Managing Director Comment

Ora Banda Managing Director, David Quinlivan, said:

"This underground Resource upgrade for Riverina supplements the already substantial resource base that we have defined in this area. The mineralisation remains open along strike, down-dip and down-plunge and we remain keen to systematically test these areas."

1. Refer Appendix 1 and see ASX announcement 26 May 2020
2. Refer Table 1 and Appendix 1
3. Refer to Appendix 1
4. Historical production figures sourced from internal Company records (Monarch Gold 2006).

The open-pit component of the Riverina Mineral Resource is reported from the Localised Uniform Conditioning (LUC) model within a A$2,400 optimised pit shell[5]. The underground component of the Riverina Mineral Resource is reported from the updated underground Mineral Resource model and includes all blocks outside and below the same A$2,400 optimised pit shell but with a cut-off grade of 2.0 g/t Au, reflecting the increased cost of underground mining. A mining study aimed at defining the portions of the resource that are economically viable by underground mining is in progress.

Riverina has an open pit reserve of 1.4 Mt @1.8g/t Au for 81,000 ounces[6]. Additional deep drilling is planned for Riverina Main lode aimed at upgrading the resource categories and to define extensions down plunge to the south. Environmental studies required for the mining approval process are also advancing.

5. For further details see Appendix 1 and ASX announcement dated 26 May 2020.
6. For further details see Appendix 1

Table 1 – Riverina Mineral Resource

PROJECT	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Riverina - Open Pit[7]	116	1.8	2,694	1.8	183	3.0	2,993	1.9	183
Riverina - Underground [8]	-	-	226	5.7	502	6.0	728	5.9	139
Combined Total	**116**	**1.8**	**2,920**	**2.1**	**685**	**5.3**	**3,721**	**2.7**	**322**

7. The Riverina open pit Mineral Resource Estimate is reported from the Localised Uniform Conditioning (LUC) Resource Model within a A$2,400/oz pit shell above 0.5 g/t Au cut-off grade.
8. Underground resource is based on an Ordinary Kriged Resource Model below the same A$2,400/oz pit shell and above 2.0 g/t Au cut-off grade.

Table 2 – OBM total Mineral Resource

PROJECT	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL [9, 10]		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Davyhurst Total	300	2.7	15,500	2.5	7,200	2.8	23,000	2.6	1,910
Mount Ida Total	-	-	140	18.6	180	10	320	13.8	140
Combined Total [10]	**300**	**2.7**	**15,600**	**2.6**	**7,400**	**3.0**	**23,300**	**2.7**	**2,050**

9. Values have been rounded
10. Refer to Appendix 1 for a full Resource table

This announcement was authorised for release to the ASX by David Quinlivan, Managing Director. For more information about Ora Banda Mining and its projects please visit our website at www.orabandamining.com.au

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Pursuant to ASX listing rule 5.8, and in addition to the information contained in Appendix 3, the Company provides the following in respect of the 5 June 2020 Riverina underground Resource update:

OVERVIEW OF THE RIVERINA DEPOSIT

The main Riverina deposit is one of five key priority mining targets at Davyhurst with an open pit reserve of 1.4Mt @ 1.8 g/t Au for 81,000 ounces (Appendix 1 & ASX Announcement 26 May 2020). This resource upgrade follows modelling of the underground portion of the Main Lode (Figure 1).

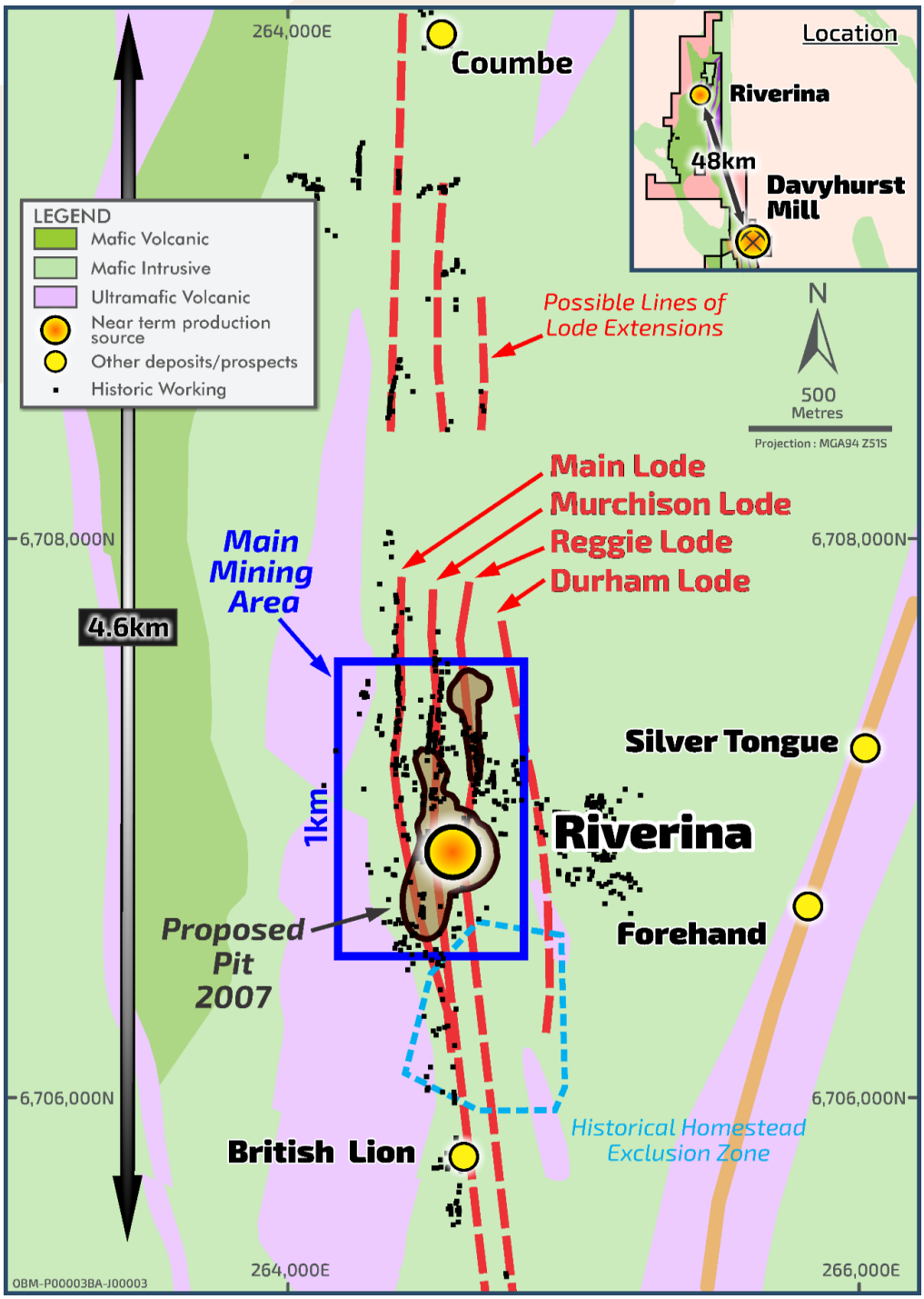


Figure 1 – Riverina plan showing mineralised lodes within the Main Mining Area

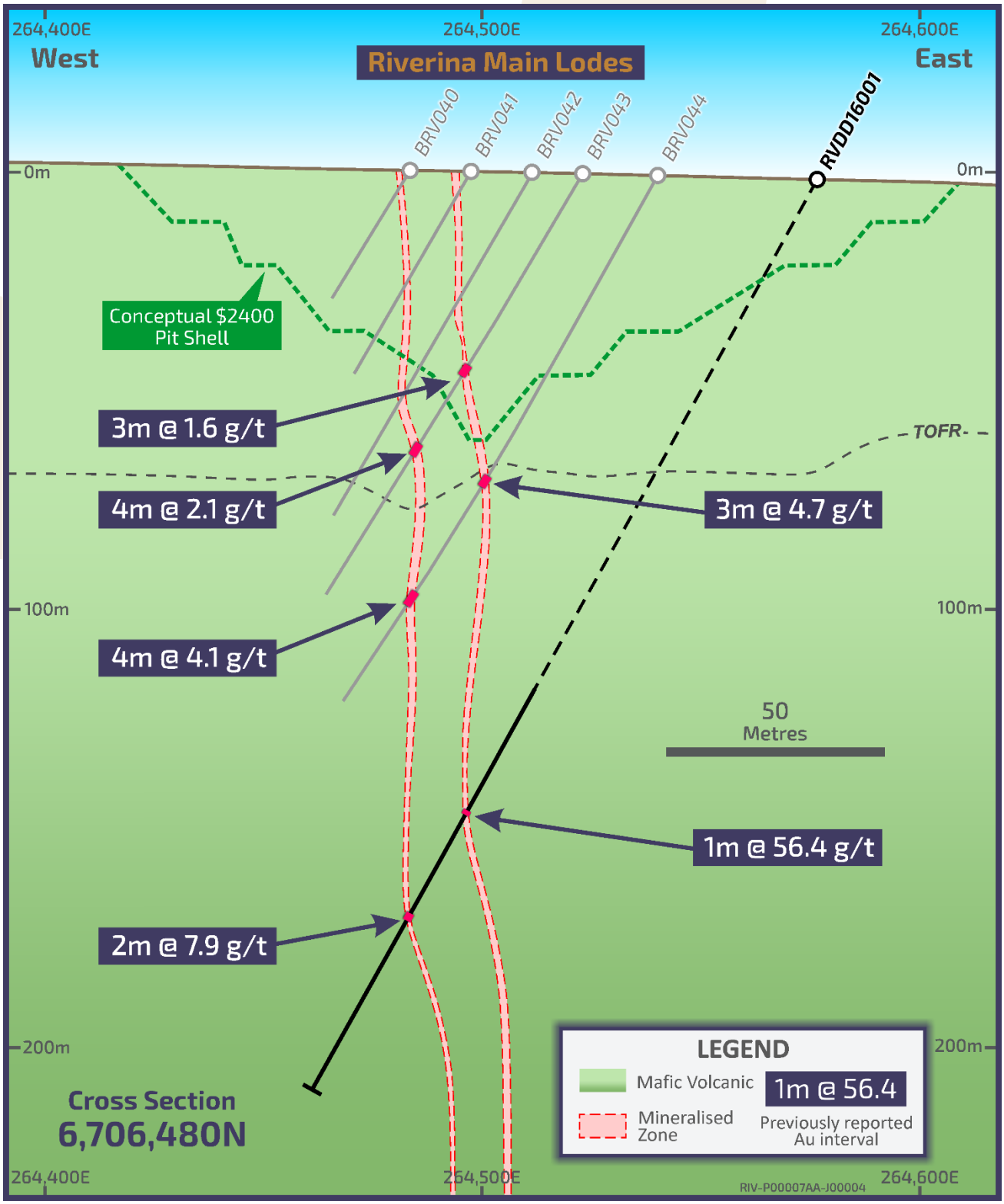


Figure 2 – Cross Section 6,706,480N highlighting results from drilling on Riverina Main Lode.

Refer ASX announcement dated 17 April 2018, 29 July 2019, 26 August 2019, 16 September 2019 and for further drilling details refer to the Company's website; Project Overview www.orabandamining.com.au

GEOLOGY AND GEOLOGICAL INTERPRETATION

Mafic and ultramafic extrusive volcanics and sedimentary lithologies (wacke, siltstone, shales) are found in the Riverina resource area. They have been altered to amphibolite grade metamorphism and the sediments comprise schist and mylonite. The mine sequence dips sub-vertically to the east and lies within the limb of an overturned fold with vergence relationships indicating a synformal closure to the east.

The basalt comprises mineral assemblages of hornblende-biotite-feldspar and bleached patches, possibly sericite that may have been feldspar phenocrysts. Subsequent retrograde alteration of the basalt has produced assemblages of actinolite-chlorite $^{+}$/- biotite $^{+}$/- sericite.

Ultramafic units to the west of the deposit are altered komatiites and are highly deformed and comprise mineral assemblages of chlorite-actinolite-talc-carbonate and chlorite-anthophyllite-carbonate $^{+}$/- tremolite.

The sediments are highly altered and occur as felsic schists and mylonite, they are frequently the host rocks to mineralisation and comprise boudinaged and folded quartz veins parallel to schistosity that were emplaced during ductile deformation.

Post-mineralisation pegmatite dykes form an ESE-trending dyke swarm that cross-cut all lithologies. Brittle faults sometimes occur along the dykes and sinistral strike slip offsets along these faults were recorded in the underground mine. Dykes can be up to 10 metres wide but are commonly <1m.

Structure

Subvertical faults subparallel to the Main Riverina Lode have been mapped from underground, they intersect the lodes at low angles (<10°) and are highly foliated 2-3 metres wide with fault gouge in localised areas.

Cross faults strike NW-SE and dip 28° to 48° NE. From underground mapping on the 3-Level, they exhibit a sinistral sense of movement, have a displacement of 5 to 8m and likely extend into the Murchison and Reggie Lodes. The fault structures tend to be 0.5 to 1.0 metres in true width with internal brecciation bleaching and quartz veining.

Low angle faults and joints strike NNE-SSW and dip 10° to 40° to the WNW throughout the underground mine. They often appear as single planes and occasionally as sets of close-spaced fractures. Individually they appear to have no significant effect on mineralisation and grade; however, when they occur as a set, they offset the lode. The maximum observed offset was 1.5 metres horizontally. These faults appear to have a dextral movement.

Alteration & Mineralisation

The Riverina Deposit is classified as a structurally-controlled lode deposit, with the highest-grade and most persistent “shoots” of gold mineralisation associated with quartz veining, veinlet arrays and associated silicification. In mineralised zones, quartz veins are surrounded by visible wall-rock alteration haloes typically <5 metres wide. Depending on vein density and silicification intensity, the alteration haloes may overlap or where the veins are more widely spaced, the haloes may be separated by unaltered country rock. The common mineralisation assemblage is silica-sericite-pyrite-arsenopyrite.

Dominant sulphide minerals include pyrrhotite and pyrite, with pyrrhotite often replacing pyrite. Arsenopyrite has been observed in localised areas in the highest gold grade intervals. It is also present in areas where a strong penetrative deformation fabric occurs, like ultramafic schist where no gold mineralisation is present. Euhedral sulphides commonly occur on the rims of quartz veins. Sulphide abundance ranges from trace to 1% but mostly 0.5%. Massive diagenetic pyrite (with occasional replacement of pyrite by pyrrhotite), occur in

graphitic pyritic shale units that are between 0.2 to 4 metres thick. Shales with massive pyrite layers are commonly altered and mineralised.

Weathering

A deep weathering profile exists at Riverina. Weathering increases significantly within shear zones and reaches depths of 80m in the centre of the deposit and 40 to 50m on the flanks of the main shear structures. Areas of laterite development have been identified from close spaced RC grade control drilling. These areas extend from surface down to 5 to 7 metres and are laterally extensive.

DRILLING AND SAMPLING, AND SAMPLE ANALYSIS TECHNIQUES

Resource definition drilling at Riverina has been ongoing since 1984 and completed by numerous operators. Table 3 shows drilling by operator. All RC and diamond drilling at the deposit is deemed suitable for resource estimation purposes. In most cases drilling by early operators (pre 2000) is well documented and to industry standards of the time.

Table 3 - Historical drilling at Riverina

COMPANY	PERIOD	RC		DD		RCDD		AIRCORE		RAB	
		No.	METRES	No.	METRES	No.	METRES	No.	METRES	No.	METRES
RIVERINA GOLD	1984 to 1993	109	6,237	28	5,510.8	12	3,011				
RIVERINA GOLD MINES	1993 to 1994	123	7,869							45	1,772
GREATER PACIFIC	1997	1	153			6	1,848				
BARMINCO	2000	9	1,775								
BARRA RESOURCES	2001 to 2003	57	7,424			4	1,366			33	1,494
RIVERINA RESOURCES	2006 to 2007	136	8,483					3	96	18	663
MONARCH	2007 to 2008	231	15,941							7	344
EGS & OBM	2016 to 2018	51	4,456	60	9,607.5	1	275				
		717	**52,338**	**88**	**15,118.3**	**23**	**6,500**	**3**	**96**	**103**	**4,273**

Upper portions of the deposit are generally drilled to a nominal 20mE x 20mN and occasionally on a 20mE x 40mN grid. Numerous RC grade control holes drilled by Monarch Gold on a 5m x 5m pattern are not included in the table above. The majority of holes are inclined at -60° to the west, some at -60° to the east. Ore zones strike N-S and dip sub-vertically to the east.

Early-dated holes were not surveyed down hole but collars were surveyed in the Riverina Mine local grid. Later drilling was surveyed down hole by electronic multishot (Monarch), gyro and single shot (Riverina Resources) and reflex digital downhole camera (EGS & OBM). Collars were surveyed by DGPS (Riverina Resources) and RTKGPS (Monarch, EGS & OBM). Collars drilled by Barra Resources were picked up by the nearby First Hit Mine Surveyor. Barra Resources holes were surveyed downhole by the drilling company.

No sample recovery information is available for historical drilling. Monarch Gold state that “good recoveries from RMRC series RC drilling were observed”. OBM RC drill sample recovery is monitored and visually checked for recovery, moisture and contamination. RC sample weights were recorded at the laboratory and monitored. The diamond drill core was measured and orientated to determine recovery. Core recovery was generally good.

Underground Face Sampling

At least 306 rock chip channel samples were collected on 5m spaced lines from the “backs” (roof) and floor when the underground workings were accessible in 1987. The check sampling program involved:

- Washing workings with compressed air and water
- Mark up of sample lines
- Mark up of lithological units
- Chip the area within the lithological unit, up to distance of 0.5m from the sample line
- Chips were collected on a drop sheet if the floor was relatively clean or in a sample tray
- Locations, sample line widths and lithologies were recorded for each sample
- Samples were sent to Analabs, Kalgoorlie for Au assay by fire assay. Density measurements were determined by pycnometer. Pb, Cu, As, and Ag were also assayed

All sample locations are documented on geology plans of the mapping. All face sampling from this program was from the eastern lode only.

Due to the thorough and well documented sampling methods and reasonable confidence in sample locations, this face sampling data was included in the estimation.

Sample Analysis Method

For historic operators, RC drill samples were generally collected from a cyclone and further split to produce a sub-sample of around 3 kg. Diamond core samples were segmented based on geological intervals but it is not known how they were sampled. Samples were sent to accredited laboratories for gold analysis. Early samples from drilling by Riverina Gold and Riverina Gold Mines was assayed by aqua regia method using a 25g charge. All subsequent drill samples were by fire assay using a 40g or 50g charge. RC samples from OBM drilling were submitted as individual 1m samples taken onsite from the rig cone splitter. Half NQ core samples were cut by core saw and sample intervals were selected by the geologist and defined by geological boundaries. All samples were dried, crushed (where necessary), split, pulverised and a 50g charge taken for fire assay analysis.

ESTIMATION METHODOLOGY

The resource model is for the most part interpreted to a 1.0 g/t cut-off grade. All drilling was used to aid the interpretation but only RC and diamond drilling assay data was used in the estimation of grades. Guided by the main lode mineralisation interpretation completed for 2019 open pit resource, sample intervals of +1g/t Au were manually defined on screen, on a section by section basis. The narrow but variable width of the mineralisation precludes the utilisation of fixed length composite samples as no one composite length is satisfactory for all locations. This led to the adoption of full width compositing which compiles the entire drillhole intersection across the mineralisation into a single composite of variable length. A 2-dimensional estimation technique was adopted where the lodes are projected on to a nominal 2D northing-elevation plane. Prior to estimation, the easting value of the centre point of each domain composite and each block were set to an arbitrary but constant value. After estimation the original easting coordinate of the blocks was re-instated.

The 2D estimation method accounts for the different sample supports by estimating an ‘accumulation’ variable, which is defined as the product of the measured grade and the horizontal width of the lode. The Horizontal Width variable was determined trigonometrically, in an Excel spreadsheet, from the drill hole dip and dip directions and the orebody dip and dip directions. Ore dip and dip direction was determined by creating a wireframe plane through the centre of each full width composite. This was done using Micromine’s

Implicit Modelling – Contact function. The dip and dip direction of the plane (as a proxy for the lode) at the location of each drill intercept was derived using Micromine's Wireframe – Pierce Points function. This allows the dip and dip direction of the triangulation intercepted by the drill holes to be written to a separate file.

Top cutting was generally applied to domains with a COV of >1.7 and values determined by disintegration analysis of the probability curve and visual inspection of the histogram. In total 12 accumulation composites were top-cut out of 467 (2.5%). Top cutting of horizontal width was not required.

The accumulation and horizontal lode width is estimated and the final estimated grade is back-calculated from the estimated accumulation and thickness width variables. All estimation was by ordinary kriging (OK) of each separate variable.

Spatial continuity of gold grades was evaluated using variography in the 2D-plane and the parameters defined were applied in the estimation process.

The model is classified as indicated or inferred based on drill support, geological and grade continuity and estimation quality.

Oxidation was applied based on DTM surfaces defined from geological drill logs. A total of 767 density measurements were taken from drill core and fresh samples were able to be validated against 321 historic density readings taken from underground in 1988 and analysed by Analabs, Kalgoorlie. Densities applied were 1.9t/m^3 (oxide), 2.5t/m^3 (transitional) and 2.9t/m^3 (fresh).

Underground mining was depleted using wireframe constructed form the historical survey plans which included digitising shapes from historical long-section plans showing stope and ore drive outlines. These were combined with level plans.

CRITERIA USED FOR CLASSIFICATION

Classification attempts to categorise areas of the block model to reflect confidence in the geological framework and estimation quality. The classification takes account of confidence in the geological interpretation, sample density and assay QAQC. In order to avoid a mosaic style of classification, solid wireframes were constructed to encompass areas considered to adequately fulfil the requirement to be classified as either, measured, indicated or inferred:

- Indicated – Areas with drill spacing up to approximately 30mE x 30mN and with reasonable confidence in the geological interpretation and grade continuity
- Inferred – Areas with drill spacing in excess of 30mE x 30mN and where grade continuity is weaker as defined by a lower sample density, even though geological continuity may be apparent.

Figure 3 - Riverina Main Lode East long section (looking west) showing classification and sample locations

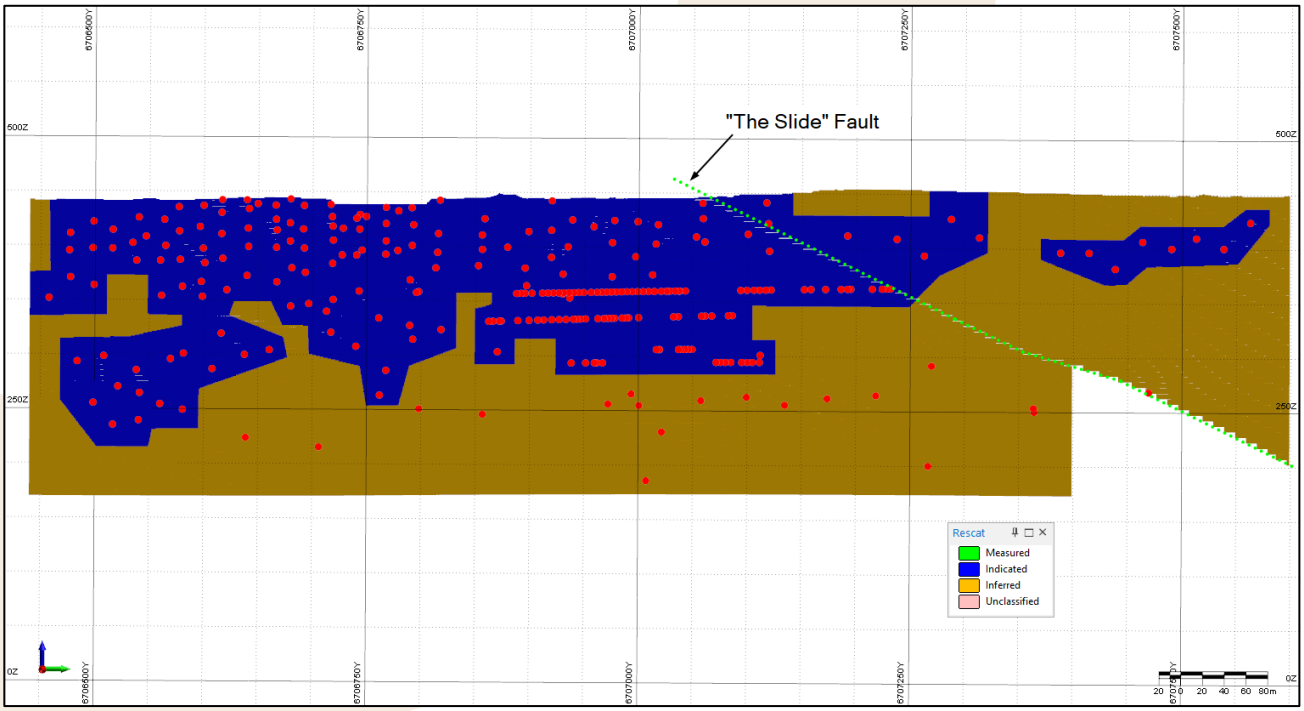
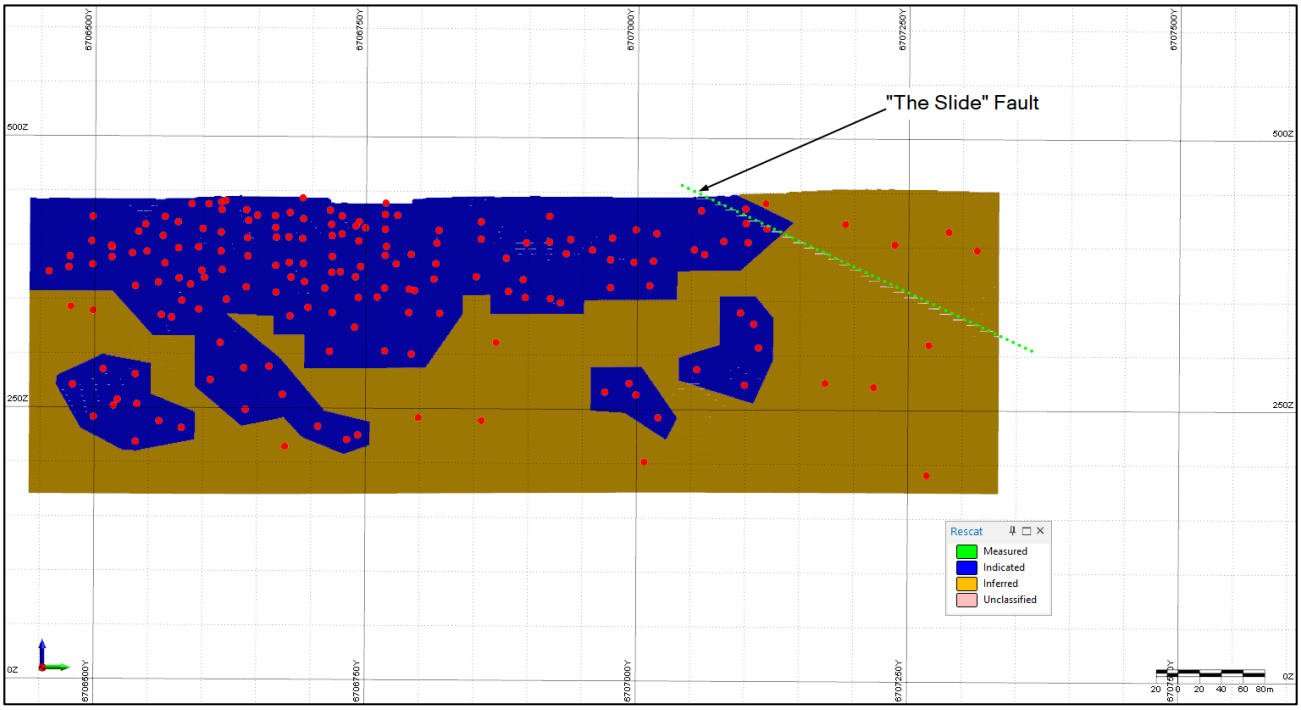


Figure 4 - Riverina Main Lode West long section (looking west) showing classification and sample locations



CUT-OFF GRADES

The underground portion of the Mineral Resource below the pit shell was reported using a 2 g/t cut-off grade, being an approximate estimate of the incremental cut-off for narrow vein underground open stoping.

MODIFYING FACTORS

Reasonable prospects for eventual economic extraction for the Riverina Mineral Resource update was confirmed by applying the conceptual $2,400 pit shell which was generated using the Mineral Resource block model as described above. A possible economic mining inventory was determined from the Measured, Indicated and Inferred material within the unconstrained Mineral Resource. Pit slopes used in the conceptual optimisation were based on typical slope parameters used in the Western Australian goldfields for oxide, transition and fresh respectively. Allowance was made for in-pit ramps. Assumed mining costs were applied on a progressive bench by bench basis using contractor supplied budget quotations for the Davyhurst project received in October 2018 for the Davyhurst project area. The average mining costs for the pit shell was estimated to be $4.2 per tonne of material mined. The conceptual combined processing and administration cost applied was $43 per tonne processed. A dilution factor of 15% and mining recovery of 95% was applied to define the potential economic mining inventory within the pit shell.

With the exception of the underground cut-off as mentioned above, no modifying factors were applied to the underground portion of the Mineral Resource.

Competent Persons Statement

The information in this announcement that relates to exploration results, and the Riverina, Waihi, Golden Eagle, Callion, Sand King and Missouri Mineral Resources is based on information compiled under the supervision of Mr Andrew Czerw, an employee of Ora Banda Mining Limited, who is Member of the Australian Institute of Mining and Metallurgy. Mr Czerw 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 a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Czerw consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Sand King, Missouri, Riverina, Waihi, Golden Eagle and Callion Mineral Resources are reported in accordance with the JORC 2012 code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements dated 15 December 2016 (Missouri) and 3 January 2017 (Sand King), 2 December 2019 (Riverina), 4 February 2020 (Waihi), 8 April 2020 (Golden Eagle), 15 May 2020 (Callion) and restated in market announcement "Davyhurst Gold Project - Ore Reserve Update" dated 26 May 2020.

Mineral Resources other than Riverina, Waihi, Golden Eagle, Callion, Sand King and Missouri were first reported in accordance with the JORC 2004 code in Swan Gold Mining Limited Prospectus released to the market on 13 February 2013. Mineral Resources other than Riverina, Waihi, Golden Eagle, Callion, Sand King and Missouri have not been updated to comply with JORC Code 2012 on the basis that the information has not materially changed since it was first reported.

The information in this report that relates to Ore Reserves is based on information compiled by Mr Geoff Davidson, who is an independent mining engineering consultant, and has sufficient relevant experience to advise Ora Banda Mining Limited on matters relating to mine design, mine scheduling, mining methodology and mining costs. Mr Davidson is a Fellow member of the of the Australian Institute of Mining and Metallurgy. Mr Davidson is satisfied that the information provided in this statement has been determined to a feasibility level of accuracy, based on the data provided by Ora Banda Mining Limited. Mr Davidson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-looking Statements

This Announcement contains forward-looking statements which may be identified by words such as "believes", "estimates", "expects', "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are expected to take place.

Such forward-looking statements are not guarantees' of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Announcement, except where required by law.

The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this Announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Appendix 1 - Mineral Resource Table

PROJECT		MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
		('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
GOLDEN EAGLE		-	-	247	4.1	146	3.4	**393**	**3.9**	**49**
LIGHTS OF ISRAEL		-	-	74	4.3	180	4.2	**254**	**4.2**	**34**
MAKAI SHOOT		-	-	1,985	2.0	153	1.7	**2,138**	**2.0**	**137**
	Open Pit	-	-	1,948	2.4	131	2.9	**2,079**	**2.4**	**159**
WAIHI	Underground			188	3.7	195	4.0	**383**	**3.8**	**47**
	TOTAL			2,136	2.5	326	3.5	**2,462**	**2.6**	**206**
Central Davyhurst Subtotal		**-**	**-**	**4,442**	**2.4**	**805**	**3.3**	**5,247**	**2.5**	**427**
LADY GLADYS		-	-	1,858	1.9	190	2.4	**2,048**	**1.9**	**125**
	Open Pit	116	1.8	2,694	1.8	183	3.0	**2,993**	**1.9**	**183**
RIVERINA AREA	Underground			226	5.7	502	6.1	**728**	**5.9**	**139**
	TOTAL	116	1.8	2,920	2.1	685	5.3	**3,721**	2.7	**322**
FOREHAND		-	-	386	1.7	436	1.9	**822**	**1.8**	**48**
SILVER TONGUE		-	-	155	2.7	19	1.3	**174**	**2.5**	**14**
SUNRAYSIA		-	-	175	2.1	318	2.0	**493**	**2.0**	**32**
Riverina-Mulline Subtotal		**116**	**1.8**	**5,494**	**2.0**	**1,648**	**3.4**	**7,258**	**2.3**	**540**
	Open Pit	-	-	1,252	3.4	128	3.3	**1,380**	**3.4**	**150**
SAND KING	Underground			438	3.7	698	3.8	**1,136**	**3.7**	**136**
	TOTAL			1,690	3.5	826	3.7	**2,516**	**3.5**	**286**
	Open Pit			1,460	3.4	17	3.5	**1,477**	**3.4**	**160**
MISSOURI	Underground	-	-	364	3.4	258	3.4	**622**	**3.4**	**68**
	TOTAL			1,824	3.4	275	3.4	**2,099**	**3.4**	**227**
PALMERSTON / CAMPERDOWN		-	-	118	2.3	174	2.4	**292**	**2.4**	**23**
BEWICK MOREING		-	-	0	0.0	50	2.3	**50**	**2.3**	**4**
BLACK RABBIT		-	-	0	0.0	434	3.5	**434**	**3.5**	**49**
THIEL WELL		-	-	0	0.0	18	6.0	**18**	**6.0**	**3**
Siberia Subtotal		**-**	**-**	**3,632**	**3.4**	**1,777**	**3.5**	**5,409**	**3.4**	**592**
CALLION		-	-	241	3.7	28	1.6	**269**	**3.5**	**30**
Callion Subtotal		**-**	**-**	**241**	**3.7**	**28**	**1.6**	**269**	**3.5**	**30**
FEDERAL FLAG		32	2.0	112	1.8	238	2.5	**382**	**2.3**	**28**
SALMON GUMS		-	-	199	2.8	108	2.9	**307**	**2.8**	**28**
WALHALLA		-	-	448	1.8	216	1.4	**664**	**1.7**	**36**
WALHALLA NORTH		-	-	94	2.4	13	3.0	**107**	**2.5**	**9**
MT BANJO		-	-	109	2.3	126	1.4	**235**	**1.8**	**14**
MACEDON		-	-	-	-	186	1.8	**186**	**1.8**	**11**
Walhalla Subtotal		**32**	**2.0**	**962**	**2.1**	**887**	**2.0**	**1,881**	**2.1**	**125**
IGUANA		-	-	690	2.1	2,032	2.0	**2,722**	**2.0**	**175**
LIZARD		106	4.0	75	3.7	13	2.8	**194**	**3.8**	**24**
Lady Ida Subtotal		**106**	**4.0**	**765**	**2.3**	**2,045**	**2.0**	**2,916**	**2.1**	**199**
Davyhurst Total		**300**	**2.7**	**15,500**	**2.5**	**7,200**	**2.8**	**23,000**	**2.6**	**1,910**
BALDOCK		-	-	136	18.6	-	-	**136**	**18.6**	**81**
METEOR		-	-	-	-	143	9.3	**143**	**9.3**	**43**
WHINNEN		-	-	-	-	39	13.3	**39**	**13.3**	**17**
Mount Ida Total		**-**	**-**	**140**	**18.6**	**180**	**10.2**	**320**	**13.8**	**140**
Combined Total		**300**	**2.7**	**15,600**	**2.6**	**7,400**	**3.0**	**23,300**	**2.7**	**2,050**

1. All Mineral Resources listed above with the exception of the Riverina, Waihi, Callion, Missouri, Sand King and Golden Eagle Mineral Resources were prepared and first disclosed under the JORC Code 2004 (refer to ASX release "*Swan Gold Mining Limited Prospectus*" released to the market on 13 February 2013). They have not been updated since to comply with JORC Code 2012 on the basis that the information has not materially changed since it was last reported
2. The Riverina, Waihi, Callion, Missouri and Sand King Mineral Resources have been updated and comply with all aspects of the JORC Code 2012. These Mineral Resource Estimate are reported within a A$2,400/oz pit shell above 0.5g/t. UG above 2.0g/t below $A2,400/oz pit shell
3. The values in the above table have been rounded

Ore Reserves Table

PROJECT	PROVED		PROBABLE		TOTAL MATERIAL [1]		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Sand King [2,3,4,5]	-	-	1,300	2.6	1,300	2.6	110
Missouri [2,3,4,5]	-	-	1,600	2.6	1,600	2.6	130
Riverina [2,3,4,5]	-	-	1,400	1.8	1,400	1.8	81
Golden Eagle [2,6,7]	-	-	130	3.8	130	3.8	16
TOTAL	**-**	**-**	**4,430**	**2.4**	**4,430**	**2.4**	**330**

Notes:

1. *The table contains rounding adjustments to two significant figures and does not total exactly*
2. *This Ore Reserve was estimated from practical mining envelopes and the application of modifying factors for mining dilution and ore loss*
3. *For the open pit Ore Reserve dilution skins were applied to the undiluted LUC Mineral Resource estimate at zero grade. The in-pit global dilution is estimated to be 46% at Missouri, 31% at Sand King and 23% at Riverina all of which was applied at zero grade. The lower dilution at Riverina reflecting the softer lode boundary and allows for inherent dilution within the lode wireframe. All Inferred Mineral Resources were considered as waste at zero grade*
4. *The Open Pit Ore Reserve was estimated using incremental cut-off grades specific to location and weathering classification. They range from 0.62g/t to 0.69g/t Au and are based on a price of A$2,100 per ounce and include ore transport, processing, site overheads and selling costs and allow for process recovery specific to the location and domain and which range from 85% (Sand King fresh ore) to 95%*
5. *Approximately 100,000t at 1.8 g/t at Riverina was downgraded from Proved to Probable due to current uncertainty surrounding metallurgical recovery. Test work results are pending and this material is expected to be upgraded for the DFS*
6. *The underground Ore Reserve was estimated from practical mining envelopes derived from expanded wireframes to allow for unplanned dilution. A miscellaneous unplanned dilution factor of 5% at zero grade was also included. The global dilution factor was estimated to be 28% with an average grade of 0.36 g/t Au*
7. *The underground Ore Reserve was estimated using stoping cut-off of 2.7 g/t Au which allows for ore drive development, stoping and downstream costs such as ore haulage, processing, site overheads and selling costs. An incremental cut-off grade of 0.6 g/t Au was applied to ore drive development and considers downstream costs only. Cut-off grades were derived from a base price of A$2,100 per ounce and allow for process recovery of 92%*

Appendix 2 – Significant Intercepts

PROJECT	HOLE ID	MGA North	MGA East	RL	AZI	DIP	END DEPTH	HOLE TYPE	DEPTH FROM	DEPTH TO	INTERVAL	GRADE	GRAMS METRE	Au g/t interval	Company
RIVERINA	RVDD16001	6698788	260878	450	281	-60	115	DDH	168	169	1	56.4	56.4	1.0m @ 56.4 g/t	EGS/OBM
									Incl 168.5	169	0.5	110	110	0.5m @110.0 g/t	EGS/OBM
									192.7	197.2	4.5	3.02	13.59	4.5m @ 3.02 g/t	EGS/OBM
									Incl 194.2	195.7	1.5	7.9	11.85	1.5m @ 7.9 g/t	EGS/OBM
	BRV040	6706477	264483.6	441.7	270	-60	34	RC						NSI	BARRA RESOURCES
	BRV041	6706477	264497.5	441.4	270	-60	53	RC						NSI	BARRA RESOURCES
	BRV042	6706477	264511.5	441.3	270	-60	90	RC	60	61	1	3.12	3.12	1.0m @ 3.12 g/t	BARRA RESOURCES
	BRV043	6706477	264523	441	270	-60	112	RC	48	55	7	0.98	6.86	7.0m @ 0.98 g/t	BARRA RESOURCES
									Incl 52.0	55	3	1.61	4.83	3.0m @ 1.61 g/t	BARRA RESOURCES
									68	81	13	1.11	14.43	13.0m @ 1.11 g/t	BARRA RESOURCES
									Incl 71.0	75	4	2.06	8.24	4.0m @ 2.06 g/t	BARRA RESOURCES
									and 79.0	81	2	1.49	2.98	2.0m @ 1.49 g/t	BARRA RESOURCES
	BRV044	6706477	264540.3	440.7	270	-60	140	RC	78	82	4	3.69	14.76	4.0m @ 3.69 g/t	BARRA RESOURCES
									Incl 79	81	2	6.75	13.5	2.0m @ 6.75 g/t	BARRA RESOURCES
									108	116	8	2.35	18.8	8.0m @ 2.35 g/t	BARRA RESOURCES
									Incl 112	116	4	4.1	16.4	4.0m @ 4.1 g/t	BARRA RESOURCES

Holes in the above table are from recent drilling and historic drilling referred to in text or on diagrams.

JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

Section 1 Sampling Techniques and Data

Information for historical (Pre-Ora Banda Mining Limited from 1996 and 2001) drilling and sampling has been extensively viewed and validated where possible. Information pertaining to historical QAQC procedures and data is incomplete but of a sufficient quality and detail to allow drilling and assay data to be used for resource estimations. Further, Ora Banda Mining Limited has undertaken extensive infill and confirmation drilling which confirm historical drill results. Sections 1 and 2 describe the work undertaken by Ora Banda Mining Limited and only refer to historical information where appropriate and/or available.

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.*	• Monarch Gold Mining Company Ltd; Industry standard work. RC samples collected and sent to certified laboratories for crushing, pulverising and assay by fire assay (RC) and aqua regia (RAB). • Riverina Resources Pty Ltd; Industry standard work. RAB samples taken every metre, composited to 4m using a spear. Samples crushed, pulverised and 50g charge taken for fire assay. RC four metre composite samples were collected using a sample spear. RC and diamond samples crushed, pulverised and 50g charge taken for fire assay and/or 4 acid digest. Any gold anomalous 4m composite samples were re-sampled over 1m intervals using a riffle splitter and also sent to Kalgoorlie Assay Laboratory for gold analysis by 50g fire assay. • Barra Resources Ltd; Industry standard work. The entirety of each hole was sampled. Each RC and RAB hole was initially sampled by 4m composites using a spear or scoop. To obtain a representative sample, the entire 1m sample was split using a riffle splitter into a calico bag. Whole diamond core samples for ore zones were sampled. Entire samples were pulverised before splitting and a 50g charge taken for fire assay. • Carpentaria Exploration Company Pty Ltd; Samples were collected over 1m intervals. 1m, 2m and 4m composite samples taken depending on the rock type. Composite samples were collected using a sample spear. About 2kg samples were despatched for analysis. Samples crushed, pulverised and a 50g charge taken for fire assay. • Malanti Pty Ltd; Industry standard work. 1m samples were collected via a cyclone and passed through a triple splitter giving a 12.5% split of about 2kg. A trowel was used to scoop the samples for composites over 4m and 6m intervals. Samples for assay were then taken with composite intervals based on geology. Many of the single splits were selected for assay in the first instance. Samples packed in poly weave bags were freighted for analysis. Sample crushed, pulverised and a 50g charge taken for fire assay. • Riverina Gold Mines NL; Industry standard work, Composited RAB and 1m RC samples assayed by laboratory. Samples crushed, pulverised and a 50g charge taken for aqua regia analysis. • Riverina Gold NL; RAB samples were bulked at 2m intervals. RC holes were sampled at 1m intervals. Diamond core samples were taken at geological boundaries, sample method unknown. Face samples chipped along marked up sample lines to lithological units. Samples collected on drop sheets or in a sample tray. All samples crushed, pulverised and a charge taken for fire assay (Au) and perchloric acid digest/AAS for other elements. • Ora Banda Mining Limited (OBM) - 1m RC samples using face sampling hammer with samples collected under cone splitter. 1m composite samples were dispatched for pulverising and 50g charge Fire Assay. Half core samples, cut by saw. Core sample intervals selected by geologist and defined by geological boundaries. Samples are crushed, pulverized and a 40g charge is analysed by 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*	• Monarch Gold Mining Company Ltd; Aircore and RAB holes were drilled by Challenge Drilling. All RC holes were drilled by Kennedy Drilling Contractors with $5^{1/2}$" hammer. • Riverina Resources Pty Ltd; RC holes drilled with $5^{1/4}$" hammer. Unknown diamond core diameter. • Barra Resources Ltd; Holes were drilled by Resource Drilling Pty Ltd using a Schramm 450 drill rig.

Criteria	JORC Code explanation	Commentary
	other type, whether core is oriented and if so, by what method, etc).	• Carpentaria Exploration Company Pty Ltd; RC drilling by Robinson contractors. Face sampling hammer used. • Malanti Pty Ltd; Holes were drilled by Redmond Drilling of Kalgoorlie using a truck mounted Schramm rig with a compressor rated at 900 cfm 350 psi. • Riverina Gold Mines NL; Vacuum holes were drilled by G & B Drilling using a Toyota Landcruiser mounted Edsom vacuum rig fitted with a 2 inch (5.08cm) diameter blade. RAB holes were drilled by PJ and RM Kennedy using a Hydro RAB 50 drill rig mounted on a 4 wheel Hino truck with 600 cfm/200 PSI air capacity. A 51/4 inch hammer and blade were used. RC holes were drilled by either Civil Resources Ltd using an Ingersoll Rand T4W heavy duty percussion rig fitted with a 900 cfm at 350 PSI air compressor and a 51/4 inch (13,34cm diameter) RC hollow hammer or by Swick Drilling using an Ingersoll Rand TH 60 reverse circulation drill rig with 750 cfm/350 PSI air capacity and a 51/4 inch RC hollow hammer or by B. Stockwell of Murray Black's Spec Mining Services using a rig mounted on an 8 x 4 Mercedes. • Riverina Gold NL; RC hole were drilled by Green Drilling using Schramm T66 rig. Diamond holes were drilled by Longyear. Diamond holes were sometimes drilled with a RC pre-collar, HQ core and a NQ2 core drilled. • OBM - 5 inch diameter RC holes using face sampling hammer with samples collected under cone splitter. HQ3 coring to approx. 40m, then NQ2 to BOH. All core oriented by reflex instrument.
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.*	• Auger, RAB and RC drill recoveries were not recoded by Monarch Gold Mining Company Ltd, Riverina Resources Pty Ltd, Barra Resources Ltd, Carpentaria Exploration Company Pty Ltd, Malanti Pty Ltd, Riverina Gold Mines NL or Riverina Gold Mines NL. However Monarch, in a Riverina resource report state that "Good recoveries for RMRC series RC drilling were observed. Minor water was encountered in 27 of the RMRC series drill holes" • Diamond Core recoveries are very high due to the competent ground. Any core recovery issues are noted on core blocks and logged. • OBM - Diamond drill recoveries are recorded as a percentage calculated from measured core against downhole drilled intervals (core blocks). RC sample weights as received by the laboratory are recorded and monitored. • There is no known relationship between sample recovery and grade.
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.*	• Monarch Gold Mining Company Ltd; Qualitative: lithology, mineralisation code, alteration, vein code, sulphide code. Quantitative; percent mineralisation, alteration intensity, percent vein, percent sulphide. • Riverina Resources Pty Ltd; Qualitative: lithology, minerals, oxidation, colour, grain, texture, texture intensity, alteration, sulphide, comments. Quantitative: alteration intensity, percent sulphide, percent quartz veins. • Barra Resources Ltd; Each meter from all RC drill holes was washed, sieved and collected in chip trays and stored at the Barminco First Hit Mine office. These rock chips were geologically logged using the Barminco Pty Ltd geological logging codes. This data was manually recorded on logging sheets or captured digitally using a HP Jornada hand held computer utilising the Micromine Field Marshall program and entered into a digital database at the Barminco First Hit Mine office. Each diamond drill holes was recovered according to the driller's core blocks and metre marked. The core was logged to the centimetre, and samples were marked up accordingly. The core was geologically logged using the Barminco Pty Ltd geological logging codes. This data was manually recorded on logging sheets in the field and entered into a digital database at the Barminco First Hit Mine office. Qualitative: qualifier, lithology, mineralisation, alteration, grain size, texture, colour, oxidation. Quantitative; percentage of quartz and sulphide. Core was photographed. • Carpentaria Exploration Company Pty Ltd; Qualitative: description. Quantitative; percent oxidation, percent quartz, percent pyrite. • Malanti Pty Ltd; Qualitative: description. Quantitative; percent quartz. Logged on a metre basis. • Riverina Gold Mines NL; Qualitative for Vacuum holes: colour, grain size, alteration minerals, rock type, structure, vein type, sulphides, oxidation and comments. Quantitative for Vacuum holes; percent veins, percent sulphides. Qualitative for RAB holes and RC holes from RV110 to RV295: colour, grain size, alteration minerals, rock type, fabric, vein type, sulphides, oxidation and comments. Quantitative RAB holes and RC holes from RV110 to RV295; percent veins, percent sulphides. Qualitative for RC holes from RV296 to RV350: geology, oxidation, colour and description. Quantitative for RC holes from RV296 to RV350; percent quartz. • Riverina Gold NL; Qualitative: RQD, lithology, mineralisation, alteration, weathering, veining, fracturing. Quantitative: percent quartz. • OBM - Qualitative: Lithology, colour, oxidation, grainsize, texture, structure, hardness, regolith. Quantitative: estimates are made of quartz veining, sulphide and alteration percentages. Core photographed. Underground floors and backs geologically mapped at 1:50, noting lithology, alteration, mineralisation and structure.

Criteria	JORC Code explanation	Commentary
		• All holes were geologically logged in their entirety to a level of detail sufficient to support mineral resource estimation.
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.*	• Monarch Gold Mining Company Ltd; Drill hole samples were collected at 4m and 3m composite intervals. All samples at ALS Kalgoorlie were sorted, dried, split via a riffle splitter using the standard splitting procedure laboratory Method Code SPL-21, pulverised in a ring mill using a standard low chrome steel ring set to >85% passing 75 micron. If sample was >3 kg it was split prior to pulverising and the remainder retained or discarded. A 250g representative split sample was taken, the remaining residue sample stored and a 50gm sample charge was taken for analysis. All samples at Ultra Trace Pty Ltd were sorted, dried, a 2.5 – 3kg sample was pulverized using a vibrating disc, was split into a 200-300g subsample and the residue sample stored. A 40grm charge was taken for analysis. Composite samples returning anomalous values were sampled at 1m intervals using a scoop. For both RC and RAB drilling a duplicate sample was collected at every 25th sample, and a standard sample was submitted every 20th sample. • Riverina Resources Pty Ltd; Auger soil samples were collected from a depth of 1.8m or blade refusal. RAB and RC 4m composites were taken using a sample spear. Samples were dried, crushed, split, pulverised and a 50gm charge taken. Composite samples returning anomalous gold values were sampled at 1m intervals using a sample spear. • Barra Resources Ltd; Every metre of the drilling was collected through a cyclone into a large green plastic bag and lined up in rows near the hole in rows of 20. The entirety of each hole was sampled. Each hole was initially sampled by 4m composites using a spear or scoop. Once each hole was logged, intervals considered to be geologically significant were re-sampled at 1m intervals. To obtain a representative sample, the entire 1m sample was split using a riffle splitter into a calico bag. Whole diamond core samples for ore zones were sampled. Samples greater than 2.5kg were riffle split to <2.5kg using a Jones riffle splitter. The entire sample was then pulverised in a Labtechnics LM5 to better than 85% passing 75 microns. A 50gm pulp was taken for assaying in appropriately numbered satchels. Composite samples that returned gold assays greater than 0.1 g/t Au and that had not been previously sampled at 1m intervals, were re-sampled at 1m intervals. In addition, any highly anomalous 1m samples were also sampled again to confirm their assay results. • Carpentaria Exploration Company Pty Ltd; Samples were collected over 1m intervals. 2m and 4m composite samples were collected using a sample spear. About 2kg samples were despatched for analysis. Samples were dried, crushed, split, pulverised and a charge taken for analysis. • Malanti Pty Ltd; 1m samples were collected in plastic bags via a cyclone and passed through a triple splitter giving a 12.5% split of about 2kg which was placed in a calico bag and marked with the drill hole number and interval sampled. The 87.5% was returned to the similarly numbered large plastic bag and laid in rows on site. A trowel was used to scoop the samples for composites over 4m and 6m intervals. Samples for assay were then taken with composite intervals based on geology. Many of the single splits were selected for assay in the first instance. Samples packed in poly weave bags were freighted for analysis. Samples were dried, crushed, split, pulverised and a 50gm charge taken. RC Samples with anomalous composite assays were split and submitted for analysis. • Riverina Gold Mines NL; Vacuum hole samples were collected every metre and split. RAB samples were taken every metre through a cyclone and riffle split to a quarter and composited to 4m intervals. RC samples were taken every metre through a cyclone after being riffle split to a quarter and some composited to 4m. The residue remained on site in plastic bags whilst the quarter split was sent for analysis. For vacuum holes RVV70 to RVV125, a 30grm was taken. RC samples from holes RV110 to RV164 and vacuum hole samples were dried, crushed to nominal 3mm and a 1,000 grm split was taken for pulverising until 90% passed minus 75 microns. A 25grm charge was taken. RC samples from holes RV230 to RV350 were totally pulverised and a 50 grm charge taken. 4m RAB composite samples returning anomalous values greater than 0.1 g/t Au were sampled at 1m intervals. • Riverina Gold NL; RAB samples were bulked at 2m intervals. RC holes were sampled at 1m intervals. Diamond core samples were taken at geological boundaries. Samples were crushed, split, pulverised and a charge taken for analysis. • OBM - Samples were submitted as individual samples taken onsite from cone splitter. Half core samples, cut by saw. Core sample intervals selected by geologist and defined by geological boundaries. RC samples were dried, crushed, split, pulverised and a 50gm charge taken. Field duplicates, blanks and standards were submitted for QAQC analysis. • Repeat assays were undertaken on pulp samples at the discretion of the laboratory.
Quality of assay data	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and*	• Monarch Gold Mining Company Ltd; RC samples were sent to ALS Kalgoorlie to be analysed gold by fire assay (lab code Au-AA26). This was completed using a 50grm sample charge that was fused with a lead concentrate using the laboratory digestion method FA-Fusion

Criteria	JORC Code explanation	Commentary
and laboratory tests	*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.*	and digested and analysed by Atomic Absorption Spectroscopy against matrix matched standard. DC samples were also sent to Ultra Trace Pty Ltd, Canning Vale Western Australia for gold analysis by lead collection fire assay. Samples were also analysed for palladium and platinum. The Quality control at ALS involved 84 pot fire assay system. The number and position of quality control blanks, laboratory standards and repeats were determined by the batch size. Three repeat samples were generally at position 10, 30, 50 of a batch and the control blanks (one blank) at the start of a batch of 84 samples. The laboratory standards were inserted randomly and usually two certified internal standards were analysed with a batch, but it was at the discretion of the 'run builder' as to how many standards to add to the batch and where to place them in the run. QAQC at Ultra Trace Pty Ltd was undertaken for every 27th sample. At random, two repeat samples were chosen, one laboratory standard was inserted and one check sample was taken. The check sample was chosen if the first pass of fire assay shows anomalous value. • Riverina Resources Pty Ltd; Auger soil samples were sent to Ultra Trace in Perth to be analysed for gold and arsenic using an aqua regia digest and determination by ICP-MS. RC samples were submitted to Kalgoorlie Assay Laboratory for gold analysis by 50gm fire assay. Samples from holes GNRC012 to GNRC020 were also sent Kalgoorlie Assay Laboratory for gold and nickel analysis using a four-acid digest and gold analysis by 50g fire assay. Martin Zone samples were to Kalgoorlie Assay Laboratories to be assayed Ni, Co, Cr, Cu, Mg, Mn, Fe, S, As, Al, Ca, and Zn using a four acid digest with ICP-OES finish and for Au using a 50gm fire assay digest with flame AAS finish. Some samples were also sent to Ultra Trace in Perth for analysis. 312 end of hole RAB samples from the Forehand Prospect were sent to AusSpec International in Sydney for HyChips spectral analysis developed by AusSpec International and CSIRO capable of analyzing dry samples stored in chip trays at a rate of at least 1,600 per day. This was undertaken to identify alteration minerals, weathered clays, Fe oxides, and weathering intensity as well as sample mineralogy including mineral crystallinity and mineral composition. (Results are in appendix 4 of Riverina Project Combined ATR 2006.pdf). Down Hole Electro-Magnetic (DHEM) surveys were conducted in RC drill holes GNRC001, GNRC003 and GNRC004 and three diamond drill holes. These surveys were completed by Outer Rim Exploration Services using a Crone Pulse EM probe. (Southern Geoscience Consultants were contracted to plan the DHEM surveys and interpret the results). • Barra Resources Ltd; Auger samples were sent to Ultra Trace Analytical Laboratories in Perth to be analysed for gold and arsenic. Gold was determined by Aqua Regia with ICP-Mass Spectrometry to a detection limit of 0.2ppb. All RC pulp samples were sent to Kalgoorlie Assay Laboratories or Australian Laboratory Services Pty Ltd (ALS) in Kalgoorlie for gold analysis. Gold analysis was completed using the 50gm fire assay technique with an AAS finish to a detection limit of 0.01ppm. Each was weighed and data captured, with the charge then intimately mixed with flux. Mixed sample and flux were fused in a ceramic crucible at 1100° C in a reducing furnace. Molten mass was then poured into moulds and allowed to cool. Lead button removed and placed in a cupellation furnace. The resultant dore bead was parted and digested, being made up to volume with distilled water. The analyte solution was aspirated against known calibrating standards using AAS. All diamond core sample pulps were sent to Leonora Laverton Assay Laboratory Pty Ltd to be assayed for gold by fire with an AAS finish to a detection limit of 0.01ppm Au. Some drill hole samples were analysed for gold (Fire assay/ICP Optical Spectrometry) by Ultratrace Laboratories in Perth. • Carpentaria Exploration Company Pty Ltd; Samples were sent to Australian Assay Laboratories Group in Leonora to be analysed for gold with a detection limit of 0.01 g/t Au by fire assay. Repeat assays undertaken for about 1 sample in 20. Field duplicates and standards routinely submitted with assay batches. • Malanti Pty Ltd; RC samples from RRC1 to RRC7 holes were sent to Aminya Laboratories Pty Ltd, Ballarat, Victoria, to be analysed for gold by fire assay with a detection limit of 0.01 g/t Au. RC samples from holes RRC8 to RRC12 submitted to Minesite Reference Laboratories, Wangara, Western Australia to be analysed for gold by Fire Assay of 50g charge (code FA50) with a 0.01ppm lower detection limit. About 1 in 20 assays was either a repeat or duplicate. • Riverina Gold Mines NL; RC samples from holes RV110 to RV164 and vacuum hole samples were sent to Leonora Laverton Assay Laboratory Pty Ltd, Leonora, to be analysed for gold. The charge was dissolved in aqua-regia/solvent digest with a double ketone backwash and then assayed using AAS techniques with a detection limit of 0.02ppm. RC samples from holes RV230 to RV350, vacuum samples from holes RVV126 to RVV204 and RAB composite samples were sent to Multilab Pty Ltd in Kalgoorlie to be analysed for gold. The 50grm samples were digested in aqua regia and assayed by AAS techniques with a detection limit of 0.01ppm. Other RC samples were sent to Minlab in Perth to be analysed for gold using the aqua regia digest and AAS finish. For vacuum and RAB samples, about 1 in 10 assays was a repeat. For RC holes from RV110 to RV164 and vacuum holes, at least 10 percent of a bulk order was repeated as a laboratory duplicate for quality control. Underground samples assayed for gold by Analabs, Kalgoorlie using method 309 (fire assay fusion/AAS finish)

Criteria	JORC Code explanation	Commentary
		• Riverina Gold NL; RAB samples were analysed for gold, silver, arsenic, lead, zinc, copper and nickel. RC samples were despatched to Genalysis to be analysed for gold by Aqua Regia/ AAS method. Diamond samples were set to Analabs in Kalgoorlie to be analysed for gold by fire with fusion AAA, copper, lead and silver by ASS with perchloric acid digestion and, arsenic by ASS with vapour generation and density using an air pycnometer. Underground samples assayed for gold by Analabs, Kalgoorlie using method 309 (fire assay fusion/AAS finish) • OBM - Samples sent to accredited labrotory. The samples have been analysed by firing a 50gm portion of the sample. This is the classical fire assay process and will give total separation of gold. An ICPOES finish is used. Commercially prepared standard samples and blanks are inserted in the sample stream at a rate of 1:10. Sizing results (percentage of pulverised sample passing a 75µm mesh) are undertaken on approximately 1 in 40 samples. The accuracy (standards) and precision (repeats) of assaying are acceptable. • Fire assay is considered a total technique, Aqua Regia is considered partial.
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.*	• Holes are not deliberately twinned. • OBM - Geological and sample data logged directly into a field computer at the core yard or drill rig using Field Marshall or Geobank Mobile. Data is transferred to Perth via email and imported into Geobank SQL database by the database administrator (DBA). Assay files are received in .csv format and loaded directly into the database by the DBA. Hardcopy and/or digital copies of data are kept for reference if necessary. • Monarch Gold Mining Company Ltd; Geological and sample data was logged digitally and .csv or .xls files imported into Datashed SQL database with in-built validation. Samples bags were put into numbered plastic bags and then cable tied. Samples collected daily from site by laboratory. • Data entry, verification and storage protocols for remaining operators is unknown. • No adjustments have been made to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Monarch Gold Mining Company Ltd; The collar co-ordinates of aircore and RAB holes and RC holes RMRC001 to RMRC085 were surveyed using GPS. The co-ordinates of holes RMRC086 to RMRC177 were surveyed using the RTKGPS. All surveying was undertaken by staff of Monarch Gold Mining Company Ltd. Down hole surveys were undertaken every 5m by Ausmine using electronic multi-shot (EMS). The gird system used is GDA94 MGA Zone 51. • Riverina Resources Pty Ltd; Collar co-ordinates were surveyed using a DGPS. Collar azimuth and inclination were recorded. Downhole surveys for most GNRC holes was by single shot and on rare occasions by gyro. Diamond holes surveyed by electronic multishot. The gird system used is AGD 1984 AMG Zone 51. • Barra Resources Ltd; Collar co-ordinates for northings, eastings and elevation have been recorded. Collar azimuth and inclination were recorded. Drill hole collar data was collected by the First Hit mine surveyor and down hole data was collected by the drilling company and passed onto the supervising geologist. The gird system used is AGD84 Zone 51. • Carpentaria Exploration Company Pty Ltd; A local Riverina South grid was employed to record collar coordinates. Holes were not downhole surveyed. Local co-ordinates were transferred to the AMG and MGA grids using a 2-point transformation. • Malanti Pty Ltd; Collar locations of re-sampled RAB holes were noted using a GPS. Holes were not downhole surveyed. Two grid systems were employed; a local Riverina grid and AGD 1996 AMG Zone 51. Local co-ordinates were transferred to the AMG and MGA grids using a 2-point transformation. • Riverina Gold Mines NL; Collar co-ordinates for northings and eastings and have been recorded. Collar inclination was recorded. The grid used was the Riverina grid which is oriented to true north. The origin for this grid is 10,000N, 10,000E located at the south west corner of surveyed M30/98. • Riverina Gold NL; For diamond holes, down hole surveys were either assumed or taken using an Eastman camera or gyro. Diamond hole locations surveyed on Riverina local grid. RC and RAB holes located on surveyed Riverina local grid. Face Sample locations recorded as distances to surveyed stations and recorded on detailed geology maps drawn AT 1:50 scale. • Topography has been surveyed by recent operators (Monarch Gold). Collar elevations are consistent with surrounding holes and the

Criteria	JORC Code explanation	Commentary
		natural surface elevation. • OBM (RC, DD) MGA95, zone 51. Drill hole collar positions are picked up using a Trimble DGPS subsequent to drilling. Drill-hole, downhole surveys are recorded every 30m using a reflex digital downhole camera. Some RC holes not surveyed if holes short and/or drilling an early stage exploration project.
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.*	• Exploration results are reported for single holes only. • Drill hole spacing is adequate for the current resources reported externally. (Examples are discussed below) • Monarch Gold Mining Company Ltd; RAB holes were drilled on 200m x 40m grids and RC holes were drilled on a 20m x 20m and 40m x 20m grids. • Riverina Resources Pty Ltd; Auger soil sampling program was taken over 50m x 50m, 50m x 100m and 50m x 200m spaced grids, Silver Tongue RAB and RC holes were drilled on 25m x 25m, 25m x 50m and 50mx 50m spaced grids and Corporate James RAB holes were drilled on 50m x 100m and 25m x 100m spaced grids. • Barra Resources Ltd; Auger soil sampling program was taken over 50m x 50m, 50m x 100m and 50m x 200m spaced grids, Silver Tongue RAB and RC holes were drilled on 25m x 25m, 25m x 50m and 50m x 50m spaced grids, Corporate James RAB holes were drilled on 50m x 100m and 25m x 100m spaced grids, Forehand RAB and RC holes were drilled on 50m x 100m, 50m x 50m or 25m x 50m spaced grids and Cactus RC holes were drilled on 10m x 10m, 20m x 20m and 40m x50m spaced grids. • Drill intercepts are length weighted, 1g/t lower cut-off, not top-cut, maximum 2m internal dilution. • OBM drilling was generally infill in nature, closing up drill spacing to a nominal 20m x20m spacing • Samples are not composited for exploration reporting. They are composited for resource estimation.
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 oriented at 90° to the strike of mineralisation and inclined at 60°. Examples are discussed below. • Monarch Gold Mining Company Ltd; Holes were inclined at 60° and oriented towards the west or east. • Riverina Resources Pty Ltd; Holes were inclined at 60° and oriented towards either the west or east. • Barra Resources Ltd; Holes were either vertical or inclined at 60° and oriented towards the west. • Carpentaria Exploration Company Pty Ltd; Holes were inclined at 60° and oriented towards either the west or east. • Malanti Pty Ltd; Holes were inclined at 60° and oriented towards either the west or east. • Riverina Gold Mines NL; Vacuum holes from RVV1 to RVV69 and from RVV126 to RVV204 were drilled vertically. Vacuum holes from RVV70 to RVV125 were inclined at 60° and oriented either east or west. RAB and RC holes were inclined at 60o and oriented either east or west. • Riverina Gold NL; RC holes were inclined at 60° and oriented either east or west. Face samples orthogonal to ore lodes and approximate true widths. • OBM – Drilling predominately inclined at 60 degrees towards the west. • Where drilled east the holes were not ideally oriented for the steep east dipping mineralisation. It is unlikely this orientation will have introduced a sampling bias
Sample security	• *The measures taken to ensure sample security.*	• Unknown for all drilling except for the following; • Barra Resources Ltd. Samples received at the laboratory were logged in ALS Chemex's unique sample tracking system. A barcode was attached to the original sample bag. The label was then scanned and the weight of sample recorded together with information such as date, time, equipment used and operator name. • Monarch; Sample calicos were put into numbered plastic bags and cable tied. Any samples that going to SGS were collected daily by the lab. Samples sent to ALS were placed into sample crates and sent via courier on a weekly basis. • OBM - Samples were bagged, tied and in a secure yard. Once submitted to the laboratories they are stored in cages within a secure fenced compound. Samples are tracked through the laboratory via their LIMS.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• OBM has reviewed historic digital data and compared it to hardcopy and digital (Wamex) records. • No audits of field sampling procedures has taken place.

Section 2 Reporting of Exploration Results

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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• 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.</td><td>• All tenure pertaining to this report is listed below
<table><tr><th>TENEMENT</th><th>HOLDER</th><th>AGREEMENTS</th></tr><tr><td>M30/256</td><td>CARNEGIE GOLD PTY LTD.</td><td></td></tr></table>• Carnegie Gold PTY LTD is a wholly owned subsidiary of OBM.
• There are no known heritage or native title issues.
• There are no known impediments to obtaining a licence to operate in the area.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• Drilling, sampling and assay procedures and methods as stated in the database and confirmed from Wamex reports and hard copy records are considered acceptable and to industry standards of the time. The majority of resource drilling at the deposit, completed by Monarch gold was well executed and documented.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>• The geology of the Riverina area consists of a sequence of meta-basalts with minor meta-sediments and meta-ultramafics that have a northerly strike and sub-vertical to steep east dip. The area has been affected by upper greenschist to lower amphibolite grade metamorphism with many minerals exhibiting strong preferred orientations. All rock units are foliated with shear zones common. The most intense shear zones have been locally referred to as mylonite zones. Contemporaneous strike faults and late stage faults have dislocated these mylonite zones.
• Intense mineralisation and alteration at the Riverina underground mine is confined to the mylonite zones and strike fault systems. Gold mineralisation is intimately associated with quartz veining and sulphides within a broader mylonite zone that also contains non-mineralised parallel quartz veins. Elsewhere mineralisation is found in favourable host rocks where intersected by N-S trending strike faults. Favourable hosts include meta sediments, mafics and mafic/ultramafic contacts</td></tr>
<tr><td>Drill hole Information</td><td>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
○ easting and northing of the drill hole collar
○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
○ dip and azimuth of the hole
○ down hole length and interception depth
○ hole length.
• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why</td><td>• This information is excluded as this report pertains to a mineral resource estimation and individual drill results are not reported.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	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.*	• Original assays are length weighted. Grades are not top cut. Lower cut off is nominally 1g/t. Maximum 2m internal dilution • Metal equivalents not reported.
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').*	• Intercept widths are down hole lengths. True widths are not reported given the varying orientation of drilling and mineralisation at the deposit. • The geometry of the mineralisation at Riverina Mine is approx. N-S and sub vertical to steep east dipping. Drilling is oriented either east or west, perpendicular the strike of the mineralisation.
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 Plans and sections
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.*	• If reported the location of drill hole intersections is shown on the plans and 3D diagrams and are coloured according to grade to provide context for the highlighted intercepts
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.*	• There is a current DMP approval for mining at Riverina. This was applied for and granted to previous operator, Monarch Gold. • Metallurgical test work completed by OBM has shown gold recoveries of 95% for fresh ores

Criteria	JORC Code explanation	Commentary
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.*	• Infill and extensional drilling at Riverina Main lodes. • Mining appraisal studies • Assessment of all regional data to develop new exploration targets

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

Section 3 Estimation and Reporting of Mineral Resources

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

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data from EGL/OBM drilling captured into Field Marshall logging software. Data sent from site and imported into SQL database via DBMS. Validation checks in SQL database ensure data integrity is not compromised. • The data is verified by company geologists before being sent to the DBA for validation or passing Geobank Software validation protocols • Historic data has been verified by checking historical reports on the project. • The Competent Person has undertaken a number of validation checks on the database, using Micromine™ software which include, but are not limited to, checks for overlapping intervals, checks for missing data/records, visual checks on drill hole locations and traces to identify any possible survey issues. No major issues were detected

Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*
	• *If no site visits have been undertaken indicate why this is the case.*
		• Numerous site visits completed to:
		  ○ View geology in existing open pit
		  ○ View drilling operations
		  ○ Ensure there are no impediments to development

Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Mineralised structures are roughly N-S striking, sub-vertical to steeply east dipping. The main lodes have been previously mined and are sub-vertical. Late stage E-W structures are mapped in the underground workings and would extend east towards the central and East lodes. Minor sinistral offsets of up to 5m are noted in underground workings. These would similarly affect the central and east mineralisation but were not accounted for in the interpretation due to difficulties in defining their location with the available drill spacing. • Structural date from OBM drilling was used to guide the orientation of mineralised lodes where possible. • Inspection of core and ore shows the mineralisation to be associated with silica sericite alteration and quartz-carbonate veining. Resource interpretations are guided by presence and intensity of veining and/or alteration noted in logging. • Geological continuity of N-S strictures which define the Main lodes are well defined. The main lodes at Riverina are geologically continuous over 1km and limited only by drilling depth. • Mineralisation is also locally stoped by intruding pegmatite dykes, the location of which are well understood.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the*	• The main lodes at Riverina are geologically continuous over 1km in a N-S direction and defined to a depth of 270m below surface. • The central and East lodes extend for a similar strike length but are not as depth extensive. The deposit extends for 320m in an E-W direction

Criteria	JORC Code explanation	Commentary
	Mineral Resource.	
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• A 2-dimensional estimation technique was adopted where the lodes are projected on to a nominal 2D northing-elevation plane for estimation. Accumulation and Horizontal Width variables are estimated into a 2-Dimensional block Model and the Au grades is back calculated (Au grade = Accumulation / Horizontal Width). • Full width composite samples were digitised on-screen. Composites have different lengths and are therefore at different supports and said to be non-additive and unsuited for ordinary kriging. When grades a weighted by the sample widths they become additive, hence requirement to estimate Accumulation (Grade*Width) and the Horizontal Width. Composites digitised to ~1g/t cut-off, supported by geology. Internal dilution included if bounded by samples with significant gold grade. • Horizontal Width of each full width composite is calculated trigonometrically using formulas in Microsoft Excel™, from the drill hole dip and dip directions and the orebody dip and dip directions. • Ordinary Kriging (OK) was used to estimate Accumulation and Horizontal Widths into a 2D blockmodel (single block in the E-W direction). Locations of all composite data were transformed on to a single arbitrary Easting (GDA coordinate 264350mE) to define the 2D north-Elevation plane. Variography was completed in the 2D plane. Semi variogram parameters defined from the Accumulation variable were applied to the Horizontal Width as the two variables were positively correlated. Micromine™ software was used for the estimation. • High grade cuts up to 55 gram-metres were applied to the Accumulation variable data based on analysis of individual domains. Horizontal Width variable did not requite top cutting. • The parent block dimensions used were 1m EW by 20m NS by 20m vertical with sub-cells of 0.05m by 2.5m by 2.5m. There is only one block in the X (across strike) direction. Drill hole spacing is approximately 20m between section and 20m along section in well drilled areas. A parent block size of 1m x 20m x 20m was selected to account for areas of lower drill density and taking consideration of realistic underground mining selectivity. • An orientated ellipsoid search was used to select data and was based on parameters derived from the variography. • Estimation completed in 3 runs each with less restrictive search, and minimum sample parameters. The initial interpolation pass was used with a maximum range less than the range of the principal direction of the modelled variograms. Maximum number of samples was 20, minimum was 4. A four sector search was applied to maximise sample representivity in all directions. Range increased progressively and minimum number of samples required reduced for each subsequent run. • Estimates were transformed back to real space from the 2D plane. The Estimated Horizontal width becomes the X dimension of the blockmodel to preserve the volume when reporting from the model. • No estimation of deleterious elements was carried out. Only Accumulation and Horizontal width was interpolated into the block model. Au grade was back calculated from Accumulation and Horizontal width. • Previous resource estimates, specifically for the Main lodes were completed by Riverina Gold Mines (1991) and Riverina Resources (2007). • No assumptions have been made regarding recovery of by-products. • Selective mining units were not modelled in the Mineral Resource • Accumulation was positively correlated with Horizontal Width which allowed the adoption of the Accumulation semi-variogram parameters for the estimation of the Horizontal Width. • The deposit mineralisation was constrained by wireframes constructed using a ~1 g/t Au cut-off grade in association with logged geology, particularly the presence of quartz veining and biotite-sulphide alteration. The wireframes were applied as hard boundaries in the estimate. • Grade capping was applied on a domain by domain basis for the Accumulation variable. Horizontal Width did not require grade capping. • The validation was carried out by two methods: o Visual comparison of block grades with nearby drill assay results on a section by section basis. o Statistical comparison of estimated grades and composite grades on a domain by domain basis. o Trend analysis of estimated block model grades versus composite grades on 10m northing and 5m vertical intervals.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages and grades were estimated on a dry in situ basis. No moisture values were reviewed.

Criteria	JORC Code explanation	Commentary
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource has been reported at a 2 g/t Au cut-off based on assumptions about economic cut-off grades for underground mining. The underground portion of the MRE is inclusive of all fresh blocks outside a conceptual A$2,400 optimised pit shell. • The portions of the Mineral Resource that exists above the optimised pit shell was reported using a 0.5 g/t cut-off grade.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• It is intended to adopt a selective open cut mining practise at the deposit. • The Riverina Mineral Resource update was reported by applying the conceptual $2,400 pit shell which was generated using the Ordinary Kriged Open pit Mineral Resource block model which included Main. Central and Reggies lodes. A possible economic mining inventory was determined from the Measured, Indicated and Inferred material within the unconstrained Mineral Resource. Pit slopes used in the conceptual optimisation were based on typical slope parameters used in the Western Australian goldfields for oxide, transition and fresh respectively. Allowance was made for in-pit ramps. Assumed mining costs were applied on a progressive bench by bench basis using contractor supplied budget quotations for the Davyhurst project received in October 2018 for the Davyhurst project area. The average mining costs for the pit shell was estimated to be $4.2 per tonne of material mined. The conceptual combined processing and administration cost applied was $43 per tonne processed. A dilution factor of 15% and mining recovery of 95% was applied to define the potential economic mining inventory within the pit shell. • The Main Lodes (previously mined by underground methods) are thought to be amenable to underground mining, being of sufficient grade and continuity. • With the exception of the underground cut-off as mentioned above, no modifying factors were applied to the underground portion of the Mineral Resource.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Riverina has no known reported metallurgical issues. • Metallurgical test-work has been completed as part of the part of the mining studies due for completion in June 2020. Fresh ore gold recoveries are 95%.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The area is not located in an environmentally sensitive area so there is no reason to believe that environmental approvals would restrict development of the project.

Criteria	JORC Code explanation	Commentary
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density determinations were derived from measurements (immersion method) made on recent core samples drilled by OBM. • Historic bulk densities for fresh basalt collected from underground in 1988 were analysed. The mean fresh rock density from recent drilling compared closely with the mean density of underground samples. • Bulk density values used in the resource were 2.1t/m3, 2.5t/m3 and 2.88t/m3 for oxide, transitional and fresh mineralisation respectively. • Minimal void spaces are observed in drill core from Riverina deposit. Values applied in the Riverina block model are similar to other known bulk densities from similar geological terrains.

Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*
		Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). The classification takes account of confidence in the geological interpretation, sample density and assay QAQC. In order to avoid a mosaic style of classification, solid wireframes were constructed to encompass areas considered to adequately fulfil the requirement to be classified as either, measured, indicated or inferred:
		  • Indicated – Areas with drill spacing up to approximately 30mE x 30mN and with reasonable confidence in the geological interpretation and grade continuity
		  • Inferred – Areas with drill spacing in excess of 20mE x 20mN and where grade continuity is poorer as defined by a lower sample density, even though geological continuity may be apparent.
		• The input data is comprehensive and of sufficient quality for use in the MRE. Significant recent drilling, covering the entire deposit, has confirmed the location and tenor of many historic drill-holes. Assay QAQC is of sufficient quality for the assays to be used in the MRE. There is sufficient understanding of the geology to support the current interpretation in terms of continuity.
		• The Mineral Resource estimate appropriately reflects the view of the Competent Person.

Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The MRE has been reviewed by CSA Global PTY. LTD. No material flaws or "red flags" noted.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	• The Riverina Mineral Resource estimate is considered to be reported with a reasonable degree of confidence. The data quality is good and the drill holes from recent drilling have detailed logs produced by qualified geologists. Historic logging has been reviewed. • The Mineral Resource statement relates to global estimates of tonnes and grade. Confidence in the estimate allows reasonable quantification of global metal content. However, at a local scale there are risks associated with the estimation. The interpretation is considered globally robust but at a local scale variations to ore geometry could be expected. • The deposit is not currently being mined. • Although previously mined, production data for Riverina is not available for review.

Criteria	JORC Code explanation	Commentary
	• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	