ASX ANNOUNCEMENT

16 June 2020

AIC Mines Limited

ABOUT AIC MINES

AIC Mines is a growth focused Australian exploration company. The Company's strategy is to build a portfolio of gold and copper assets in Australia through exploration, development and acquisition.

AIC currently has two key projects, the Lamil exploration JV located in the Paterson Province WA immediately west of the Telfer Gold-Copper Mine and the Marymia exploration project, within the Capricorn Orogen WA strategically located within trucking distance of the Plutonic Gold Mine and the DeGrussa Copper Mine.

CAPITAL STRUCTURE

Shares on Issue: 52.0m
Share Price (15/06/20): $0.295
Market Capitalisation: $15.3m
Cash & Liquids (31/3/20): $8.3m
Enterprise Value: $7.0m

CORPORATE DIRECTORY

Josef El-Raghy
Non-Executive Chairman

Aaron Colleran
Managing Director & CEO

Brett Montgomery
Non-Executive Director

Tony Wolfe
Non-Executive Director

Linda Hale & Heidi Brown
Joint Company Secretaries

CORPORATE DETAILS

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MARYMIA PROJECT – EXPLORATION UPDATE

Copper Hills Belt represents an under-explored craton-margin greenstone belt with gold, copper and iron ore potential

AIC Mines Limited (ASX: A1M) ("AIC" or the "Company") is pleased to provide an update on exploration activity at its 100% owned Copper Hills Belt prospect area located within the Marymia Project, 790km northeast of Perth on the northern margin of the Yilgarn Craton.

The Copper Hills Belt makes up the northern third of AIC's large (approximately 3,800km^2) Marymia Project. It is a structurally complex, craton-margin greenstone belt and can be traced for approximately 60 kilometres in strike length. Most of the belt is hidden beneath younger sediments and transported cover. Historical work has confirmed the potential of the belt to host gold, copper and iron ore however there has been very little recent exploration targeting gold or copper.

AIC has just completed its first drilling program at the 4G Hill Prospect at the southern end of the Copper Hills Belt – 13 shallow RC holes were completed for a total of 1,294m drilled. The drilling encountered a strong geochemical depletion zone immediately beneath the gold-bearing 4G Hill gossan. Anomalous results included:

- 4m @ 0.17 g/t gold from 68m depth in hole AMMC0002
- 12m @ 0.26 g/t gold from 36m depth in hole AMMC0009
- 8m @ 0.11 g/t gold from 76m depth in hole AMMC0011

Previous costean sampling at the 4G Hill gossan returned high-grade results of up to 85.86 g/t gold from a highly gossanous and brecciated quartz vein. Four composite samples across the exposed gossan returned:

- 8m grading 47.99 g/t gold
- 5m grading 33.07 g/t gold
- 5m grading 57.58 g/t gold
- 6.5m grading 32.21 g/t gold

Historical work has also highlighted the potential of the belt to host copper-gold mineralisation. Previously reported surface samples taken by AIC from the Copper Hill Prospect returned:

- 9.7% Cu and 1.1 g/t Au in sample Z007013
- 6.5% Cu and 0.6 g/t Au in sample Z007014
- 5.5% Cu and 0.4 g/t Au in sample Z007026

Analysis of geophysical data is now underway to identify other areas along the Copper Hills Belt that could host gold and copper mineralisation, particularly in areas of pervasive cover where previous surface sampling may not have been effective.

The Marymia Project – Exploration Update

The Marymia Project is located 160km south of Newman in the eastern Gascoyne region of Western Australia. The region has produced in excess of 6 million ounces of gold. The Marymia project area covers over 3,800 km^2 and secures the strike extensions and potential repetitions of the highly endowed Plutonic-Marymia Greenstone Belt in addition to several geological domains which are considered to be prospective for gold, copper-gold and magnetite iron ore (see Figure 1 and 2).

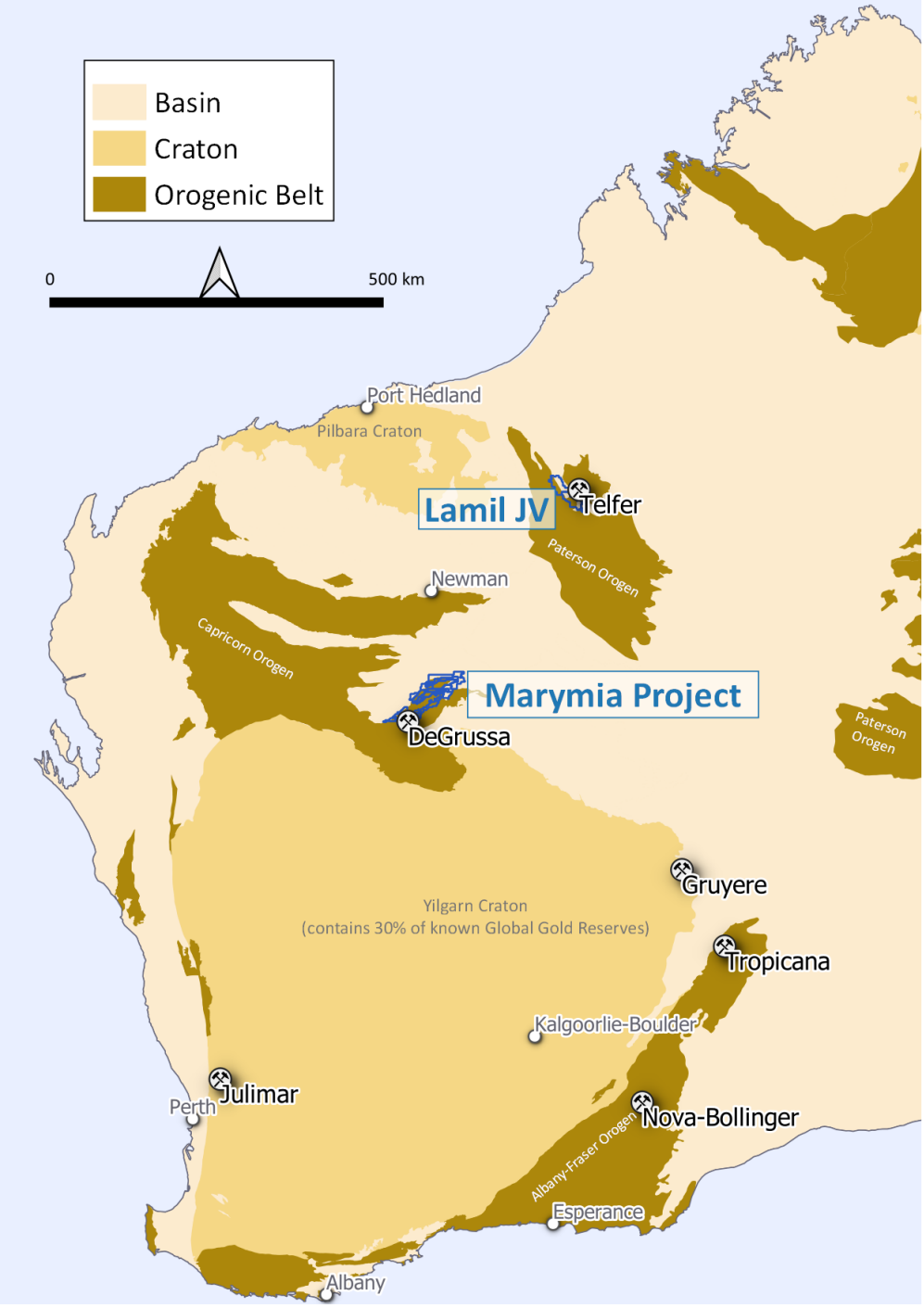

Figure 1: Location of AIC Project Areas – Marymia and Lamil

The Copper Hills Belt

The Copper Hills Belt makes up the northern third of the Marymia Project area. It is a structurally complex, craton-margin greenstone belt and can be traced for approximately 60 kilometres in strike length. With the recent granting of new tenement E52/3721, AIC has now secured full control of the belt.

The belt occupies a regionally strategic position, marking the northern extremity of the Archean Marymia Inlier at the highly prospective margin between the Yilgarn and Pilbara Cratons. Several major world class gold, copper and base metal mines and more recent discoveries are located at similar positions proximal to the margin of the Yilgarn Craton (see Figure 2). These include:

- Tropicana Gold Deposit
- Gruyere Gold Deposit
- DeGrussa Copper-Gold Deposit
- Nova-Bollinger Ni-Copper-Cobalt Deposit
- Julimar Nickel-Copper-Palladium Sulphide Discovery

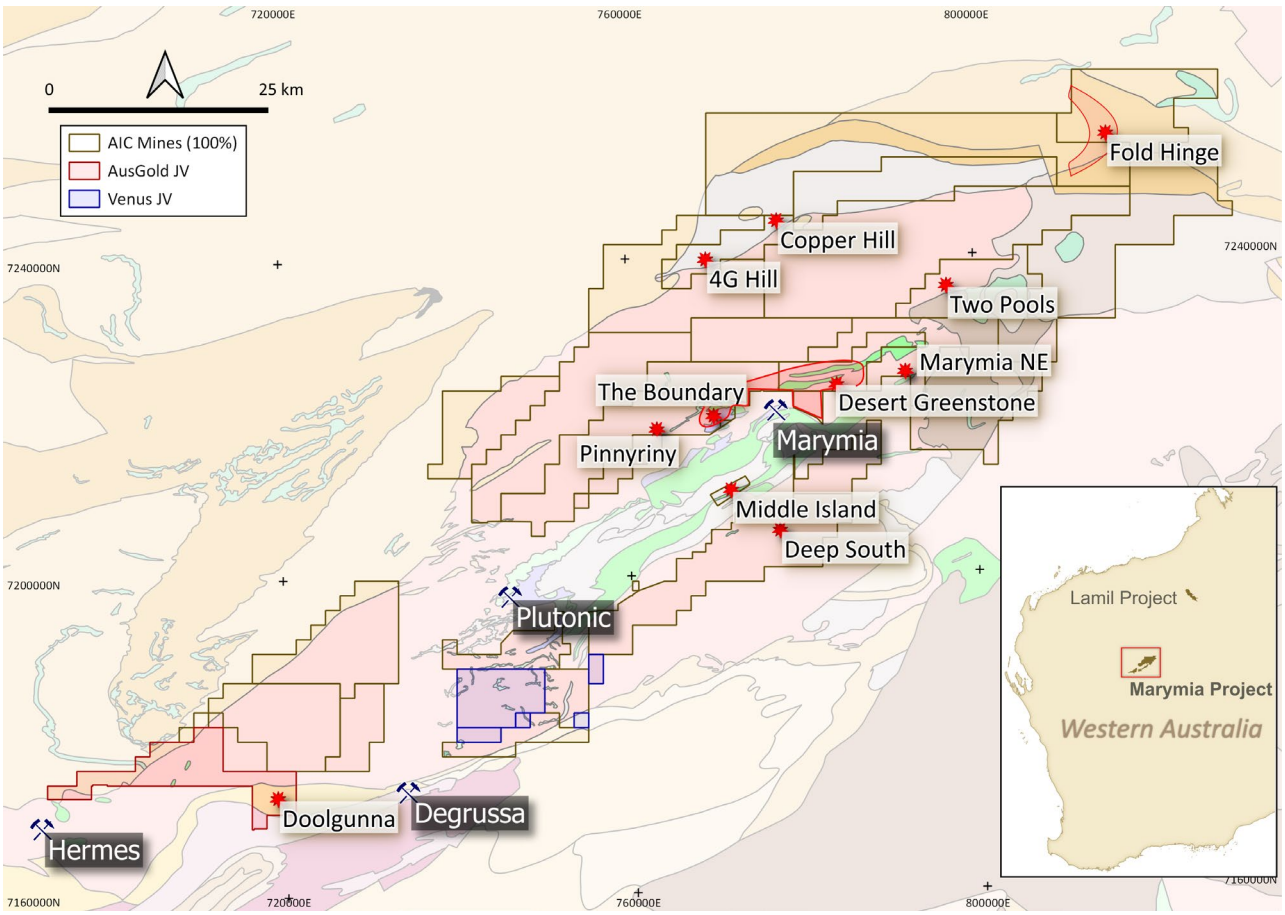

Figure 2: Marymia Project Tenure and Location

Most of the Copper Hills Belt is hidden beneath younger sediments and transported cover. Historical work has confirmed the potential of the belt to host gold, copper and iron ore however there has been very little recent exploration activity targeting gold or copper. Most of the recent work has focused on iron ore.

With a strike length of approximately 60 kilometres, the target area is very large. AIC is taking a methodical approach to the assessment of the area, underpinned by technical excellence supported by industry leading geoscientific consultants. Current prospects (see Figure 3) include:

- 4G Hill – Gold
- Copper Hill – Copper-Gold
- Beyondie – Magnetite Iron Ore
- Fold Hinge – Gold-Copper

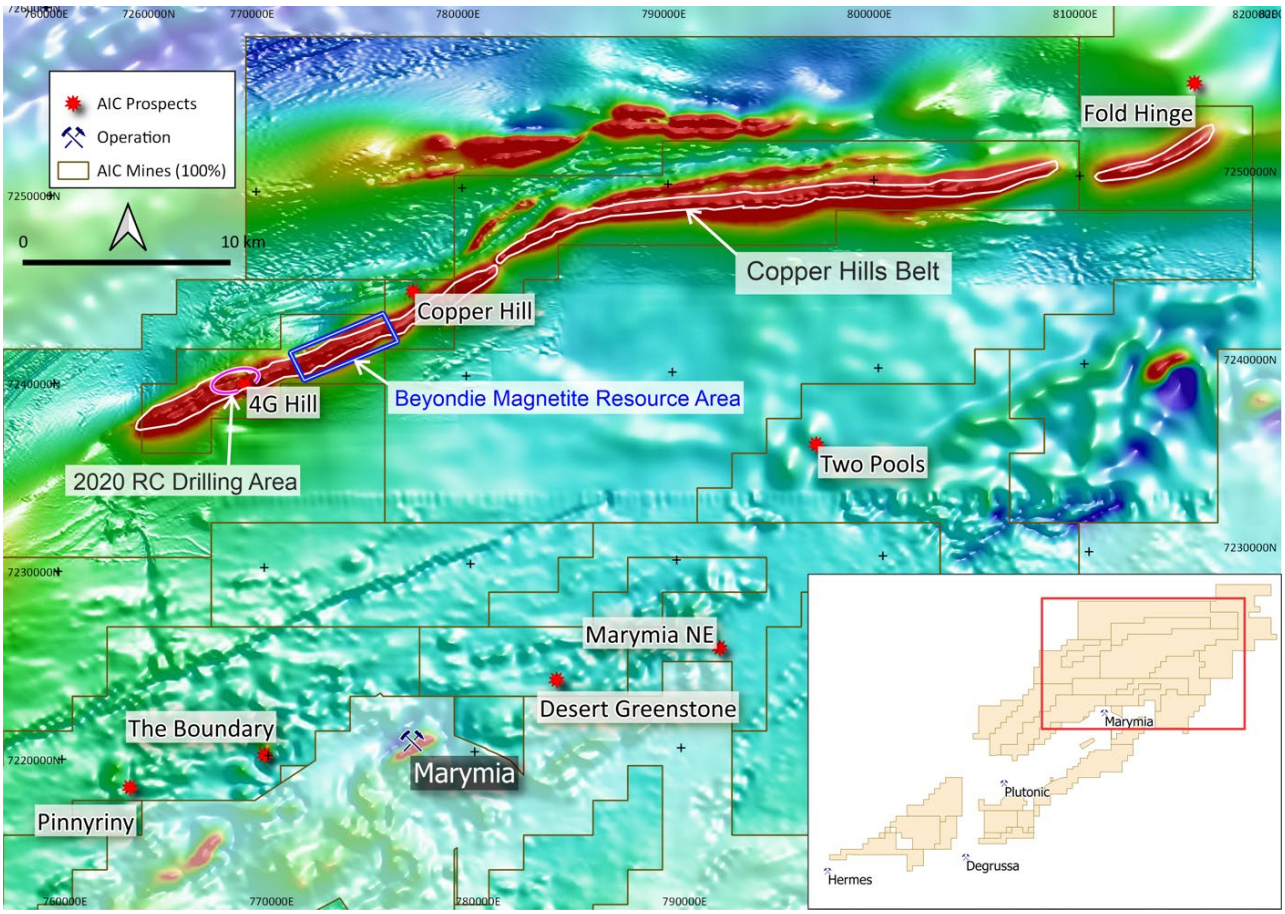

Figure 3: Location of the Copper Hills Belt showing Key Prospects

4G Hill Prospect

The 4G Hill Prospect is a small window of outcrop located at the western end of the Copper Hills Belt. Earlier work by AIC including mapping, soil surveys, rock chip and trench sampling led to the identification of an auriferous gossan associated with faulting in a banded iron formation (BIF) (refer to AIC ASX announcement Costean Sampling Results from 4G Hill Prospect dated 21 June 2019). The BIF can be traced continuously in aeromagnetic data for over 30 kilometres and is potentially repeated via regional scale synformal folding to double the strike length to approximately 60 kilometres.

Recent field work has been limited due to access restrictions and closure of Aboriginal communities associated with the COVID-19 pandemic. The 4G Hill Prospect area however was cleared for drilling due to a previous heritage survey, so a small campaign of shallow RC drilling was conducted in May. 13 RC holes were completed for a total of 1,294 metres drilled (see Figure 4 below and refer to Table 1 appended).

The drilling was designed to test for dip/plunge and strike extensions to the 4G Hill gossan. The drilling encountered a zone of strong geochemical depletion immediately beneath the gossan however the results from hole AMMC0009 may indicate that the zone is strengthening at depth, down-plunge towards the northeast. Anomalous results included:

- 4m @ 0.17 g/t gold from 68m depth in hole AMMC0002
- 12m @ 0.26 g/t gold from 36m depth in hole AMMC0009
- 8m @ 0.11 g/t gold from 76m depth in hole AMMC0011

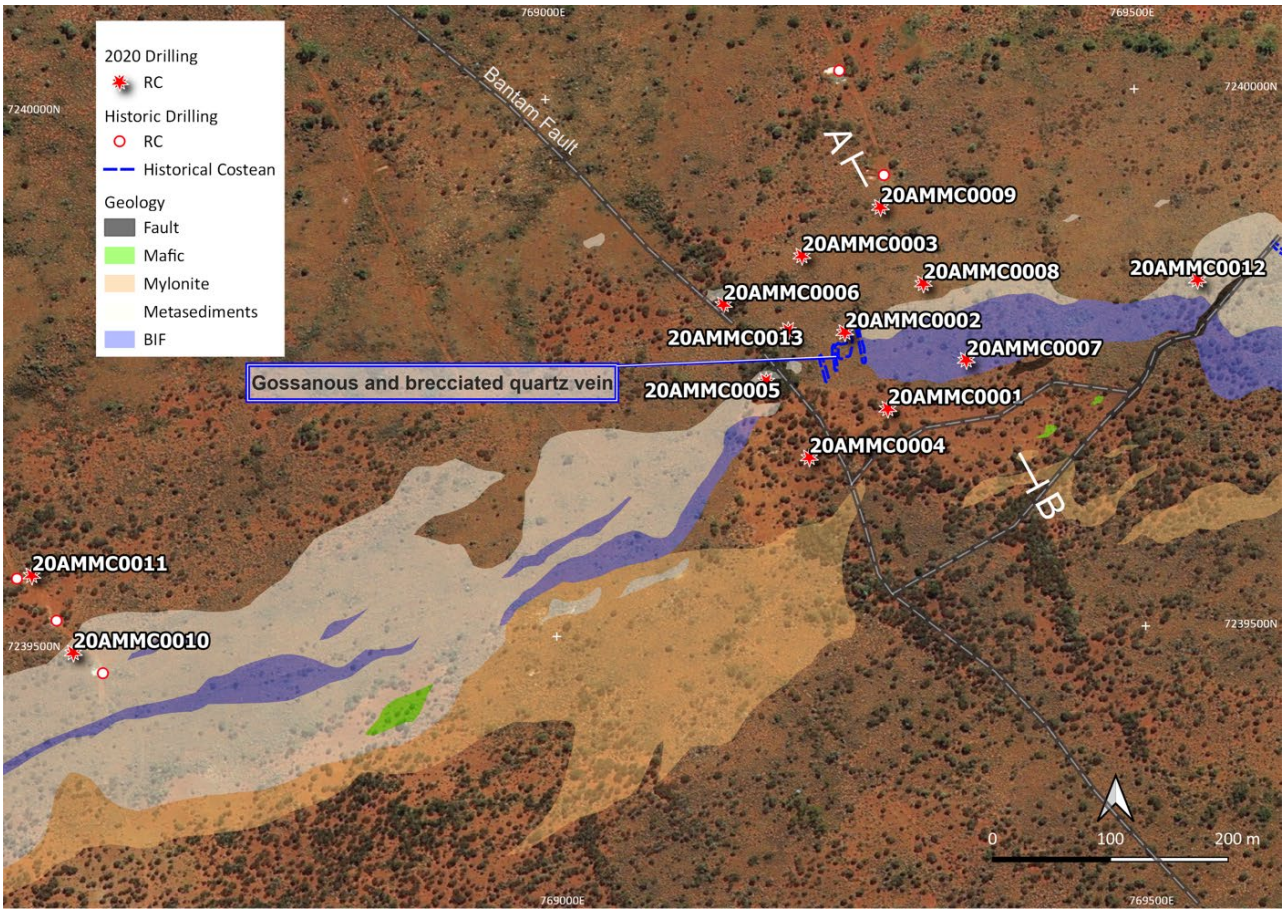

Figure 4: 4G Hill Prospect – Drill Hole Location Plan

Drilling intersected consistent stratigraphy comprising a shallowly north dipping sequence of multiple BIF's bounded by finely laminated, faulted and quartz veined metasediments. The majority of the holes appear to have passed through the target horizon in a zone of depletion associated with a protracted history of weathering in the area (see Figure 5). This is supported by multi-element XRF data.

Hole AMMC0009 is one of the deepest holes completed at 4G and was designed to test for a NE dip/plunge extension of the target horizon. Consequently, mineralisation remains open in this direction.

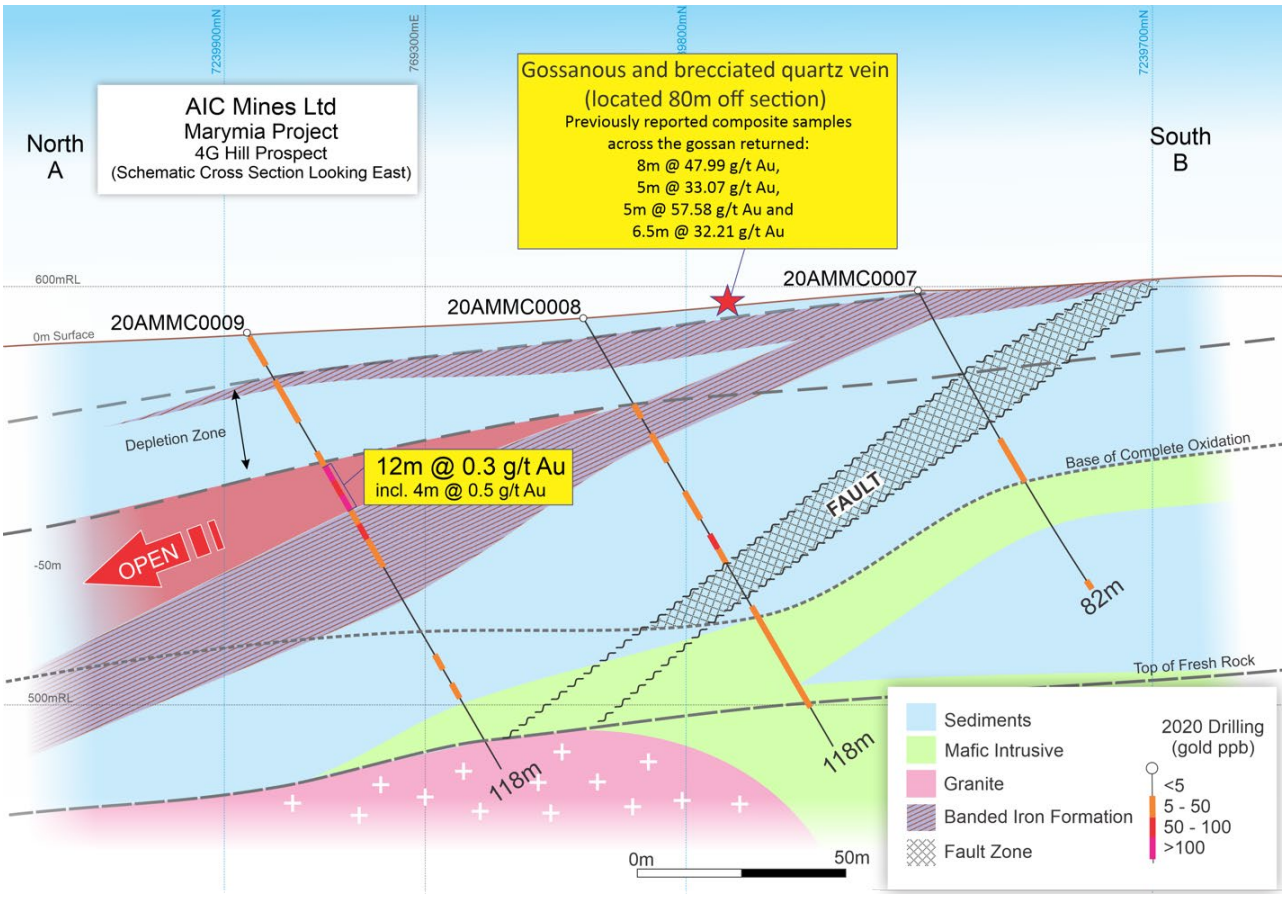

Figure 5: 4G Hill Prospect – Schematic Cross-Section Line 3

Copper Hill Prospect

The Copper Hill Prospect is located approximately 15 kilometres along strike to the northeast of 4G Hill. Oxide copper mineralisation was first discovered at Copper Hill in the 1970's. Mineralisation outcrops over a mapped strike length of 350m and occurs as discontinuous stringers of malachite and azurite in chlorite-sericite-quartz schist. An additional zone of surficial copper oxide mineralization was reported some 3.7km's along strike to the west. Significant historical trench sampling results include:

- Trench MPA: 15m @ 3.75% Cu including 1.5m @ 3.75% Cu
- Trench MPB: 4.6m @ 4.8% Cu including 1.5m @ 12% Cu
- Trench CW7: 15.2m @ 0.7% Cu including 1.5m @ 2.4% Cu

Historical drilling was limited to testing for a near surface oxide deposit (see Figure 6 below and refer to Table 2 appended). Much of the historic drilling was not assayed for gold. Significant historical drill intercepts include:

- PW506: 4.6m @ 2.2% Cu from 7.6m
- PW7: 6m @ 1.01% Cu from 16m
- PW8: 10m @ 0.3% Cu from 30m

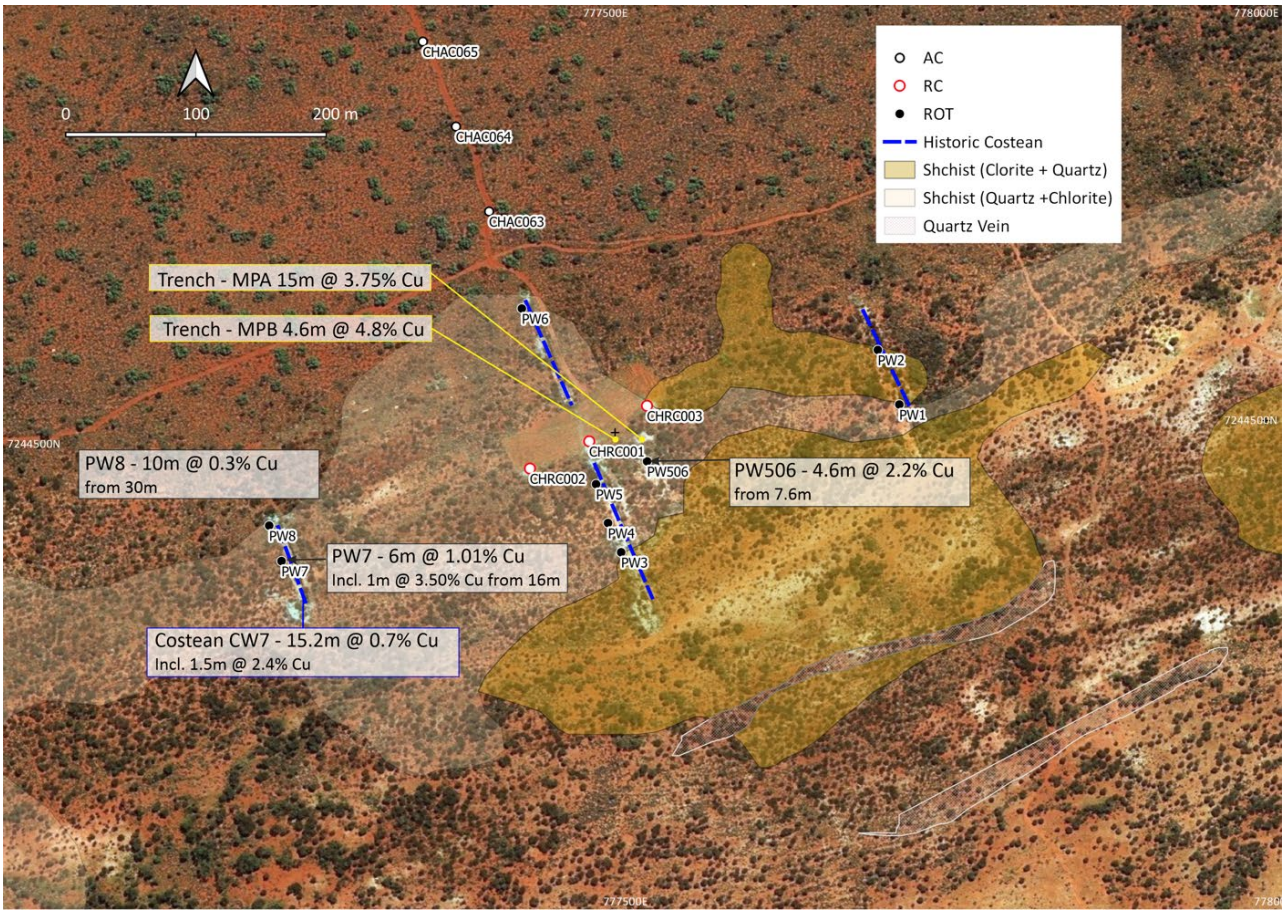

Figure 6: Copper Hill Prospect – Historic Drilling Location Plan

The potential for the Copper Hills Belt to host additional copper occurrences is considered high. Follow-up by AIC will include surface geochemical sampling where amenable, litho-geochemical bedrock drilling in areas of cover and airborne and surface EM geophysical surveys.

Beyondie Magnetite Resource

In 2014, the former tenement holder of the Copper Hills Belt, Emergent Resources Limited (now Fenix Resources ASX: FEX) defined a JORC 2012 compliant Magnetite Iron Resource at the Beyondie Prospect (refer to Emergent Resources Limited ASX Release 18 February 2014 "Substantial Increase to Inferred Magnetite Resource at Beyondie Iron Project) as outlined below:

INFERRED RESOURCE ESTIMATE (Whole Rock Head Grades)										
Domain	**Million Tonnes**	**Fe (%)**	**SiO_2 (%)**	**P (%)**	**Al_2O_3 (%)**	**CaO (%)**	**S (%)**	**MnO (%)**	**LOI (%)**	**Density**
BMS 1	147	27.5	46.5	0.28	3.42	1.12	0.08	0.50	4.58	2.86
BMS 2	553	27.5	50.4	0.06	4.30	0.24	0.01	0.27	2.09	3.21
BMS 3	14	19.6	53.2	0.06	7.31	0.23	0.01	0.28	5.90	2.91
TOTAL	**714**	**27.4**	**49.6**	**0.11**	**4.18**	**0.42**	**0.02**	**0.32**	**2.68**	**3.13**

The mineral resource is hosted within magnetite schists of the Copper Hills Belt comprising two main mineralized lodes (BMS-1 and BMS-2) and a third less substantial lode (BMS-3). All lodes dip 40 - 55 degrees to the north with the average dip of around 45 degrees. The resource area and a schematic cross-section are shown in Figures 7 and 8.

It is important to note that AIC has not undertaken an independent assessment of the Beyondie resource. The resource estimation was undertaken by mining consultants OreWin Pty Ltd on behalf of Emergent Resources Limited. The resource was based on data from 91 reverse circulation (RC) drill holes and 30 diamond core (DD) drill holes. It is described as occurring at relatively shallow depth with low deleterious impurities of Phosphorous (P), Sulphur (S) and Aluminium Oxide (Al_2O_3). No cut-off grade was applied to Fe however the drilling results are described as being remarkably consistent within the Beyondie Magnetite Schist and a nominal 20% Fe was used to define the mineralised zones.

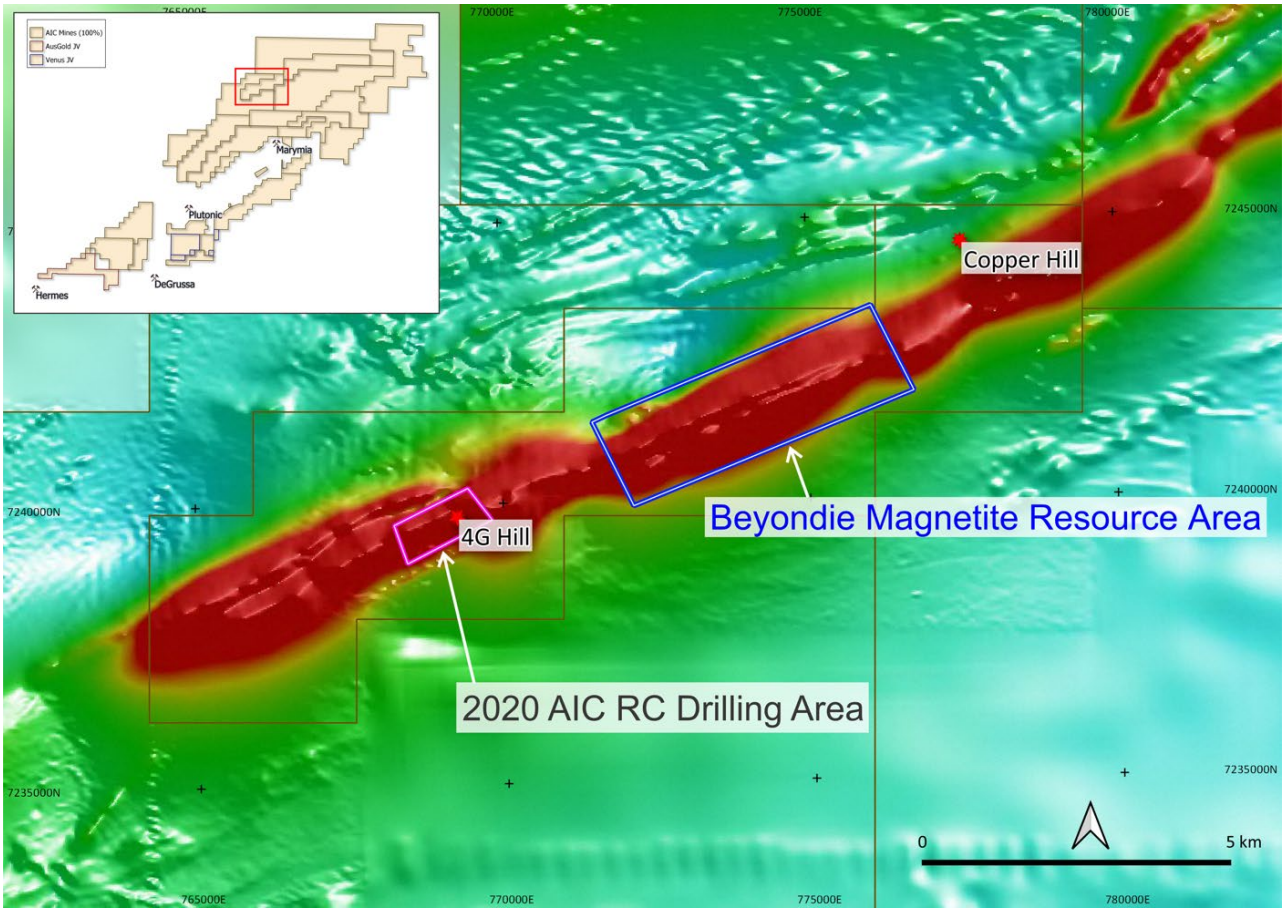

Figure 7. Location of the Beyondie Magnetite Iron Resource

Due to our focus on gold and copper exploration, the value of the Beyondie Magnetite Resource is not currently being recognised in AIC and as such we are looking at options to extract value from the asset or monetise it.

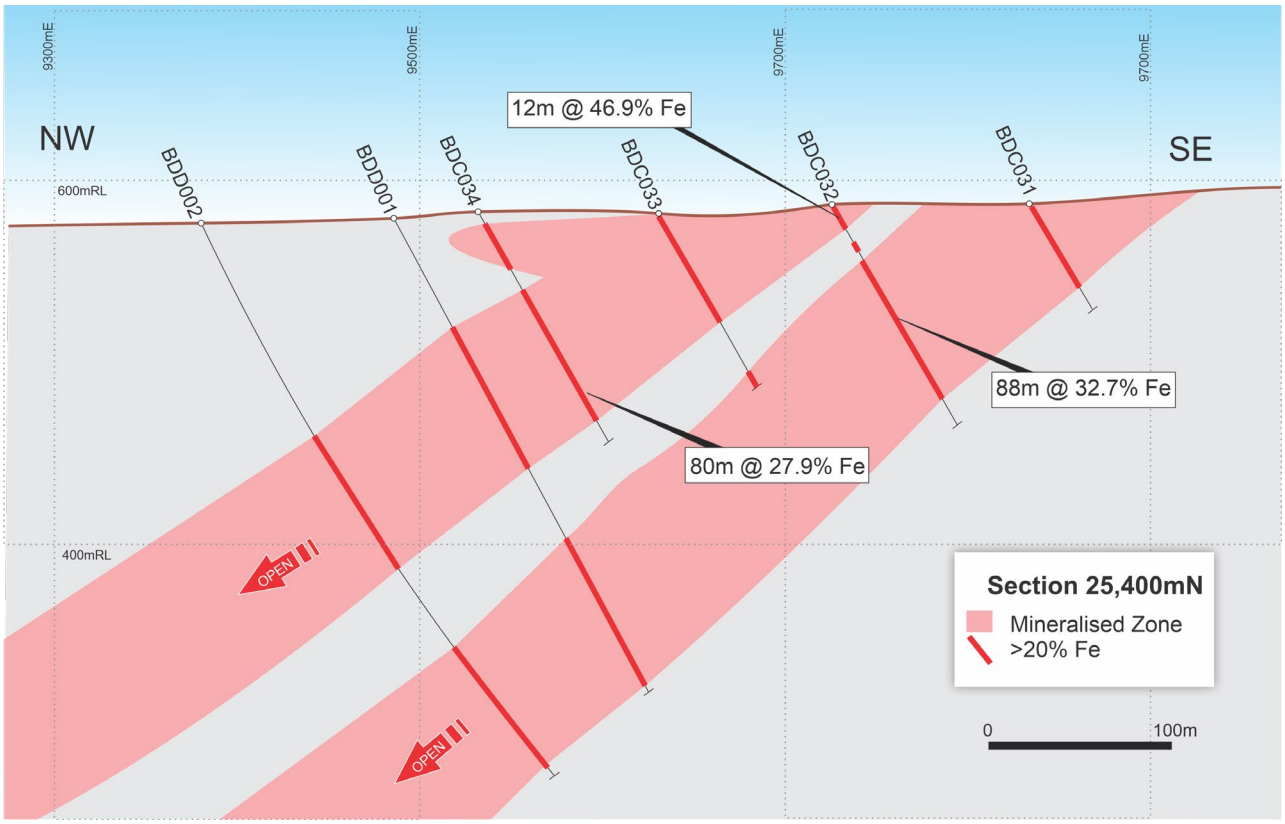

Figure 8. Schematic Cross Section through the Beyondie Magnetite Iron Resource (after Emergent Resources Ltd 2014)

Fold Hinge Prospect

The Copper Hills Belt is terminated at its eastern end around an isoclinal-synformal fold and faulted closure evidenced in detailed aeromagnetic data (see location in Figure 3). Folding of the sequence effectively increases the available strike length of prospective stratigraphy from 30 kilometres to about 60 kilometres with the hinge zone representing a priority structural target. The prospective area is buried beneath transported cover and has not been tested by drilling.

Next Steps

AIC is continuing its assessment of the Copper Hills Belt as well as the broader Marymia Project area with the assistance of industry-leading geoscientific consultants. Field programs will commence as soon as the requisite heritage surveys, which have been delayed by COVID-19 restrictions, are completed. Ongoing work includes:

- Additional surface geochemical sampling including ultra-fine fraction surveys in areas of cover
- Structural complexity mapping with a focus on identifying deep structures beneath granite overthrusts and transported cover
- Consideration and application of additional geophysical techniques to assess opportunities at depth/under cover
- Target prioritisation for drilling

Authorisation

This announcement has been approved for issue by, and enquiries regarding this announcement may be directed to:

Aaron Colleran
Managing Director
Email: info@aicmines.com.au

Exploration Information Extracted from ASX Announcements

This announcement contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). Further details, including 2012 JORC Code reporting tables where applicable, can be found in the following announcement lodged on the ASX:

- Costean Sampling Results from 4G Hill Prospect 21 June 2019
- AIC Resources Quarterly Report for the Quarter ended 31 December 2017 31 January 2018

The announcement is available for viewing on the Company's website www.aicmines.com.au under the Investors tab.

AIC confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcement.

The information in this announcement that relates to the Beyondie Iron Project can be found in the following announcement lodged on the ASX by Emergent Resources Limited (prev ASX: EMG) the former tenement holder. The announcement was reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). Further details, including 2012 JORC Code reporting tables where applicable, can be found in the announcement.

- Substantial Increase to Inferred Magnetite Resource at Beyondie Iron Project 18 February 2014

The announcement can be accessed through the ASX website on the Announcements – Search page

AIC has not undertaken an independent assessment of the Beyondie Iron Project exploration information nor the resource modelling and resource estimation undertaken on behalf of Emergent Resources Limited however it confirms that it is not aware of any new information or data that would materially affect the information extracted from the original ASX announcement.

Competent Persons Statement

The information in this report that relates to all Geological Data and Exploration Results is based on, and fairly represents information and supporting documentation compiled by Steve Vallance who is a Member of The Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Steve is the Senior Exploration Geologist and a full-time employee of AIC Mines Limited. Steve consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Table 1: 4G Hill Prospect RC Drilling Results

Hole ID	Max Depth	East	North	Dip	Azimuth	Au Intercept	Depth From	Depth To	
20AMMC001	82	769285	7239706	-60	155	8m @ 0.021 g/t	64	72	
20AMMC002	82	769249	7239778	-60	155	4m @ 0.069 g/t 4m @ 0.072 g/t 4m @ 0.170 g/t	12 24 68	16 28 72	* * #
20AMMC003	118	769214	7239850	-60	155	12m @ 0.066 g/t Incl. 4m @ 0.129 g/t	32	44	* #
20AMMC004	82	769217	7239662	-60	155	8m @ 0.0085 g/t	28	36	*
20AMMC005	88	769182	7239734	-60	155	8m @ 0.039 g/t Incl. 4m @ 0.068 g/t	56	64	*
20AMMC006	118	769147	7239806	-60	155	8m @ 0.025 g/t	16	24	*
20AMMC007	82	769352	7239750	-60	155	4m @ 0.012 g/t	48	52	*
20AMMC008	118	769317	7239822	-60	155	8m @ 0.043 g/t Incl. 4m @ 0.060 g/t	60	68	*
20AMMC009	118	769282	7239894	-60	155	12m @ 0.263 g/t Incl. 4m @ 0.488g/t	36	48	$
20AMMC010	118	768589	7239492	-60	155	8m @ 0.022 g/t	48	56	*
20AMMC011	142	768555	7239565	-60	155	8m @ 0.106g/t Incl. 4m @ 0.157g/t	80	88	#
20AMMC012	82	769550	7239821	-60	180	8m @ 0.030 g/t	8	16	*
20AMMC013	64	769202	7239781	-60	155	12m @ 0.028 g/t	28	40	*

* Intercepts calculated with a minimum cut-off grade of 0.0085 g/t and maximum internal waste of 4m.
\# Intercepts calculated with a minimum cut-off grade of 0.1 g/t and maximum internal waste of 4m.
$ Intercepts calculated with a minimum cut-off grade of 0.2 g/t and maximum internal waste of 4m.
All coordinates reported in GDA 94 MGA Zone 50

Table 2: Copper Hills Prospect Historic Drilling Information

Hole ID	Easting	Northing	Max Depth	RL	Dip	Azimuth
PW1	777719	7244519	46	632	-60	160
PW2	777703	7244565	30.4	630	-60	160
PW3	777503	7244399	61	630	-60	160
PW4	777493	7244424	52	629	-60	160
PW5	777485	7244457	37	627	-60	160
PW6	777430	7244606	37	624	-60	160
PW7	777242	7244396	46	627	-60	160
PW8	777233	7244426	72	626	-60	160
PW9	776824	7244106	61	631	-60	340
PW10	776739	7244363	34	625	-60	160
PW11	775832	7243971	30.4	629	-60	160
PW12	775737	7244254	43	626	-60	160
PW13	774579	7243886	61	630	-60	160
PW14	773944	7243522	46	633	-60	160
PW15	773925	7243573	61	640	-60	160
PW16	772769	7243232	46	639	-60	160
PW17	771675	7243460	61	615	-60	160
PWV1	775695	7244375	76	623	-90	0
PWV2	775951	7244391	73	625	-90	0
PW506	777524	7244474	30.4	627	-60	160
CHRC001	777480	7244492	132	627	-48	160
CHRC002	777434	7244471	120	627	-55	160.5
CHRC003	777525	7244522	132	627	-55	160

All coordinates reported in GDA 94 MGA Zone 50

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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 (e.g. '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.*	• All drilling and sampling were completed to an industry standard • RC holes were sampled on a 4-metre composite interval – while retaining 1 metre archive in greenbags. Samples were composited directly off the drill rigs splitter. • Sample weights varied between 4-10kg due to lithology changes. • 2 standard, 2 blank samples and 2 duplicates were inserted every 100 samples. This is deemed appropriate for this level of exploration. • Samples were delivered to Intertek, Maddington, samples were dried, pulverised and prepared for a 25g fire assay.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• ~1300m of Reverse Circulation Drilling was completed utilizing Strike Drilling truck mounted LC36 (KWL 700) drill rig, utilizing a 4.5 inch drill pipe. • Sample was split utilizing the rigs cyclone/splitter, with 4 metre composite samples being placed into sequentially number calicos. • 1m sample representatives were put into 1 metre incremented green-bags
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.*	• Samples were visually assessed for recovery. • Samples were considered representative with generally good recovery. • No sample bias was observed.
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.*	• The entire hole was logged, chipped, and placed in chip trays. • Lithology, alteration, and other geological parameters were digitally entered in LogChief and synchronised to Datashed SQL database. •
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.*	• RC sampling was conducted via the drill rigs cyclone splitter • A high- and low-level detection Au standard were inserted into the sample string as well as 2 industry prepared blanks. Two field duplicates were collected by field staff by manually spearing the greenbags. • Samples were dried, split, crushed and pulverised • The samples are considered representative for this style of mineralization.

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All samples results reported were assayed at Intertek Genalysis Laboratory in Perth. Samples were analysed by 25g fire assay with an MS finish. • Pulps were retrieved from the lab and submitted to Portable Spectral Services for pXRF analysis • All pulp samples were analysed using a Bruker S1 TITAN 800 handheld portable XRF analyser with a standard factory Geo-exploration calibration
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.*	• Significant intercept results have not been independently verified. • No twinned holes are reported. • Drilling data is entered into LogChief data collection software. It is imported directly into an SQL DataShed database. • 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.*	• Drill collars are pegged using a handheld GPS unit, downhole surveys completed using a True North seeking Gyro. Readings are taken post hole completion at bottom of hole, 50m and surface. • The company is using MGA 94 zone 50 as a standard grid system. • All topographic controls are currently by handheld GPS normally with a 5m error and visual.
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.*	• Drill holes were drilled at ~80x80m spacing with some 'isolated' lines simply being 80 metre spaced with no fence line. • All holes have been geologically logged • Sample compositing has not been applied with exception of reporting purposes outlined in this table.
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.*	• holes were drilling at 155 degrees with a dip of -60 degrees. This is believed to be perpendicular with the regional geology and conforms to the historic drilling direction. • Therefore, sampling is considered representative of the anomalism.
Sample security	• *The measures taken to ensure sample security.*	• Individual samples were collected in pre-numbered calico sample bags at the point of collection. Calico sample bags were then put into polyweave sacks and wired closed at exploration camp. The polyweave sacks are then driven to Newman and dispatched to Perth by commercial trucking company.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No data audits or sampling reviews have been undertaken.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• AIC Resources, a wholly owned subsidiary of AIC Mines, is the registered holder of the granted Tenements. • The Tenements co-exist with several pastoral leases including the Marymia, Three Rivers and Kumarina pastoral leases. • AIC Mines has undertaken an anthropological survey over all of their Marymia tenement package and the area of costeaning on 4G Hill does not fall within a sensitive area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration was undertaken by numerous sources dating from 1972 until 2016 primarily Great Central Mines from 1990 – 1993. Prior exploration at 4G Hill and throughout the Cu Hills Schist Belt was by Emergent Resources in 2009 and was focused on Magnetite and Haematite Iron. • Information from previous exploration has been sourced from the Western Australia Mineral Exploration (WAMEX) reports database and is publicly available.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Marymia Project is located within the south-eastern part of the Capricorn Orogen situated between the Pilbara and Yilgarn Cratons. The main exploration model for the district is the Plutonic Mine sequence however, other structural styles and mineralisation may also be present. Exploration throughout the Cu Hills Schist belt is focused on Au and Cu exploration and as, yet no comments can be made as to the style and setting of mineralisation that may be encountered.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drill hole location and directional information provided in report

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.*	• Results are reported to minimum cut-off grade of 0.1 g/t gold with an internal waste of 4m maximum. • Intercepts are length weighted average • Historic intercepts from Copper Hills were weighted averaged with 4m internal waste allowed, it should be noted that this drilling was completed using imperial measurements and has been converted to metric by AIC. • No maximum cuts have been made
Relationship between mineralisation	• *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*	• The drill holes are interpreted to be perpendicular to mineralization • At times drilling may not always be perpendicular to mineralization meaning true widths

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	*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').*	may be different to down hole widths- estimates of true widths will be made once all data is received and final geological interpretations are made.
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.*	• A plan of the location of drill holes is provided in the report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All drill collar localities are shown in report and significant results are provided in report • The report is considered balanced
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.*	• Not applicable to this stage of exploration.
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.*	• AIC is exploring the Cu Hills Schist Belt that includes 4G Hill with the aim to define further drilling programs.