ASX ANNOUNCEMENT

Yandal Gold Project
Exploration Update

3 September 2015

Highlights

- **Further 4,265m of RC drilling completed at the Woorana, Corboys, Fat Lady, Mt Joel 4800N and Anomaly 45 Prospects to confirm and extend known mineralisation.**
- **Four metre composite assays received with highly encouraging hits from all five prospects.**
- **One metre split results are expected to be available in September.**
- **A 550 auger drill hole program, together with more than 280 rock chip samples, was completed at 10 under-explored anomalies/prospects. New leads were generated and will be reported in due course. Additional POW's for drill testing have been submitted.**

Metaliko Resources Limited **(ASX: MKO)** ("Metaliko" or the "Company") is pleased to provide an update on recent exploration activity at the flagship Yandal Gold Project in Western Australia. The company has been actively exploring historic deposits and new prospects within the +800km^2 project area that includes the 2.3 Mtpa Bronzewing CIL/CIP treatment facility ("BZW") (Figure 1).

A total of 85 shallow RC holes for 4,265m were drilled at several prospects comprising; Corboys (47 holes for 2,146m), Woorana (16 holes for 352m), Fat Lady (7 holes for 440m), Mt Joel 4800N (15 holes for 793m) and Anomaly 45 (5 holes for 534m). All the prospects are located within haulage distance to BZW. Significant 4m composite intercepts >0.3g/t Au for all the prospects with drill collar details are listed in Table 1.

The bulk of the drilling focussed on the unmined Corboys deposit which has an unconstrained, JORC 2012 Indicated Mineral Resource Estimate of 2.8Mt @ 1.22 g/t Au for 112,000 oz using a 0.5 g/t Au lower grade cut-off (*refer ASX announcement dated 23 February 2015)*. MKO are targetting 3-5 million tonnes of initial mill feed to recommission the plant. A significant portion of this ore may be derived from the Corboys Deposit.

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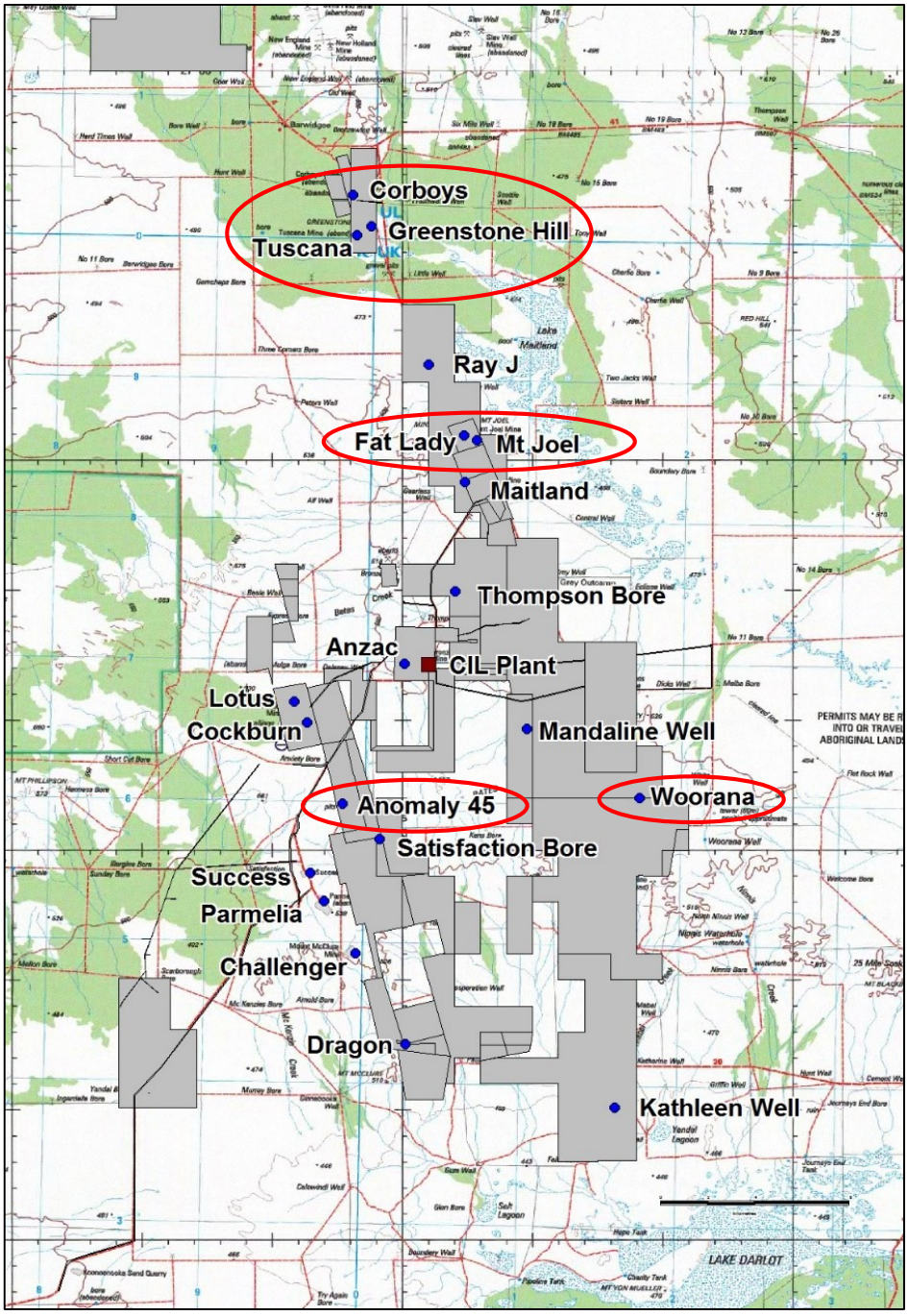
The drilling at Corboys was designed to increase the resource base and to confirm the accuracy and confidence of the 2015 resource model *(refer ASX announcement dated 9 July 2015)*. The 4m composite assay results from the current program show good correlation with block model estimates. Some holes returned composite grades lower than anticipated, but several new gold shoots were discovered along with some unexpected zones of thicker gold mineralisation averaging in excess of 2 g/t Au. Upon receipt of the 1m-split results and survey, an updated mineral resource estimate will be compiled for economic evaluation.

At the Woorana Prospect, high gold grades were again intersected at shallow depths e.g. 4m @ 8.12g/t Au from 4m and 4m @ 8.04g/t Au from 16m which warrant follow-up drilling. The Woorana Prospect consists of multiple north-south trending parallel quartz-hosted gold zones (typically around 2-3m wide) that have been defined with limited drilling over a strike extent of ~1.2km and depths of around 50m. The mineralisation is open along strike and at depth

Figure 1: Yandal Project Location Plan



The drilling at Fat Lady, Anomaly 45 and Mt Joel 4800N is still being assessed. In particular the first two prospects have significant intersections of near surface low grade mineralisation that may be amenable to a crush/heap leach process route. Further drilling and metallurgical testing will be carried out.

Auger regolith and regional rock chips sampling programs have been carried out at a number of the prospects shown in Figure 1. Many of these have returned encouraging anomalous assays. The data is still being assessed with further field validation work required. MKO is confident some of these prospects will provide new drill targets. Programs of Work for three of these areas have recently been lodged.

Further discussion and details on the significance of the results will be released once final 1m-split assay results are received and interpreted.

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Table 1: Yandal Project RC Drilling 4m Composite Samples Significant Intercepts (Au AA26 is an Aqua Regia assay, Au OG44 is a fire assay). Drill intercepts are downhole widths, but close to true widths.

Hole ID	North (m)	East (m)	RL (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AA26) g/t	Au (OG44) g/t
WOORANA PROSPECT (Significant assays >0.30 g/t Au)											
WRC1520	6958479	317033		16	-60	270				-	-
WRC1521	6958479	317050		24	-60	270	16	20	4	1.90	-
WRC1522	6958454	317026		18	-60	270				-	-
WRC1523	6958447	317035		18	-60	270	0	4	4	4.04	-
WRC1524	6958436	317064		30	-60	270	16	24	8	0.71	-
WRC1525	6958435	317050		26	-60	270	12	20	8	2.32	-
						Including	12	16	4	3.83	-
WRC1526	6958437	317038		18	-60	270	4	8	4	8.12	-
WRC1527	6958436	317030		18	-60	270	0	4	4	4.77	-
WRC1528	6958427	317031		18	-60	270	0	8	8	0.79	-
WRC1529	6958415	317034		24	-60	270				-	-
WRC1530	6958416	317045		27	-60	270	8	16	8	0.68	-
WRC1531	6958412	317056		30	-60	270	16	20	4	8.04	-
WRC1532	6958404	317024		15	-60	270				-	-
WRC1533	6958404	317033		20	-60	270				-	-
WRC1534	6958379	317048		26	-60	270	16	20	4	1.42	-
WRC1535	6958381	317042		24	-60	270	12	16	4	0.59	-
CORBOYS DEPOSIT (Significant assays >0.30 g/t Au)											
CBRC1501	7002374	298862		36	-60	256	8	12	4	0.31	-
CBRC1502	7002380	298882		42	-60	256	24	32	8	0.95	-
						Including	24	28	4	1.58	-
CBRC1503	7002357	298873		36	-60	256	8	12	4	0.85	-
CBRC1504	7002362	298892		42	-60	256	8	12	4	0.36	-
							28	32	4	0.33	-
CBRC1505	7002417	298865		36	-60	256	4	16	12	0.86	-
							20	24	4	0.30	-
CBRC1506	7002421	298884		48	-60	256	24	36	12	0.68	-
							44	48	4	2.01	-
CBRC1507	7002437	298857		36	-60	256				-	-
CBRC1508	7002442	298878		48	-60	256	16	20	4	0.37	-
							36	44	8	1.16	-
						Including	40	44	4	1.75	-
CBRC1509	7002446	298843		24	-60	256	4	8	4	0.49	-
CBRC1510	7002357	298862		24	-60	256				-	-
CBRC1511	7002337	298876		30	-60	256	0	4	4	0.46	-
CBRC1512	7002336	298864		24	-60	256				-	-
CBRC1513	7002755	298768		80	-60	256	68	72	4	-	1.55
CBRC1514	7002671	298850		96	-60	256	52	60	8	-	7.44
						Including	52	56	4	-	13.95
							64	84	20	-	3.13

Hole ID	North (m)	East (m)	RL (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AA26) g/t	Au (OG44) g/t
						Including	80	84	4	-	13.50
							88	96	8	-	0.73
CBRC1515	7003011	298567		84	-60	256				-	-
CBRC1516	7003026	298641		84	-60	256	32	36	4	-	0.39
							68	72	4	-	0.38
							76	80	4	-	0.81
CBRC1517	7003017	298559		78	-60	256	16	20	4	-	0.67
							56	72	16	-	0.98
						Including	64	68	4	-	2.16
CBRC1518	7002937	298621		90	-60	256	16	20	4	-	0.58
							24	28	4	-	0.42
						EOH	76	90	14	-	2.49
						Including	76	84	8	-	3.46
						Including	88	90	2	-	2.04
CBRC1519	7003055	298417		24	-60	256	12	16	4	-	0.54
							20	24	4	-	0.74
CBRC1520	7003060	298438		36	-60	256	0	28	28	-	1.51
						Including	16	20	4	-	7.68
CBRC1521	7003066	298416		24	-60	256	20	24	4	-	0.34
CBRC1522	7003068	298429		36	-60	256	8	12	4	-	1.02
							24	32	8	-	0.76
CBRC1523	7003079	298592		42	-60	256	28	36	8	-	1.31
							28	32	4	-	1.78
CBRC1524	7003150	298345		30	-60	256	0	24	24	-	0.81
						Including	0	4	4	-	2.53
CBRC1525	7003161	298387		60	-60	256	16	20	4	-	1.47
							24	44	20	-	1.82
						Including	24	36	12	-	2.79
							52	56	4	-	0.87
CBRC1526	7003073	298451		36	-60	256	8	20	12	-	0.93
							24	36	12	-	1.36
						Including	28	36	8	-	1.86
CBRC1527	7003223	298217		40	-60	256	4	8	4	-	0.37
							12	16	4	-	0.36
							24	32	8	-	1.30
						Including	24	28	4	-	1.84
CBRC1528	7003277	298343		100	-60	256	68	76	8	-	1.21
						Including	72	76	4	-	7.71
							96	100	4	-	0.34
CBRC1529	7003239	298198		20	-60	256	0	20	20	-	0.45
CBRC1530	7003223	298184		36	-60	256	0	8	8	-	0.47
							20	32	12	-	0.84
						Including	28	32	4	-	1.64
CBRC1531	7003288	298311		84	-60	256	48	72	24	-	2.63
						Including	48	56	8	-	5.00

Hole ID	North (m)	East (m)	RL (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AA26) g/t	Au (OG44) g/t
						Including	68	72	4	-	1.88
CBRC1532	7003293	298258		54	-60	256	16	20	4	-	0.66
							28	36	8	-	2.53
						Including	32	36	4	-	4.14
CBRC1533	7003284	298239		36	-60	256	20	28	8	-	0.84
CBRC1534	7003309	298293		78	-60	256	40	60	20	-	0.92
						Including	44	48	4	-	1.81
							72	76	4	-	0.32
CBRC1535	7003310	298222		20	-60	256	8	12	4	-	3.60
CBRC1536	7003323	298271		50	-60	256	28	40	12	-	0.87
CBRC1537	7003342	298213		30	-60	76				-	-
CBRC1538	7003401	298203		54	-60	256	0	4	4	-	0.45
							28	48	20	-	0.62
CBRC1539	7003412	298187		30	-60	256	28	30	2	-	0.45
CBRC1540	7003415	298206		54	-60	256	0	4	4	-	0.45
CBRC1541	7003489	298123		24	-60	256				-	-
CBRC1542	7003313	298320		84	-60	256	60	64	4	-	1.17
							80	84	4	-	0.91
CBRC1543	7003336	298176		18	-60	256	0	8	8	-	0.73
CBRC1544	7003341	298199		24	-60	256	0	16	16	-	0.71
							20	24	4	-	0.48
CBRC1545	7003376	298206		42	-60	256	20	24	4	-	0.84
							32	36	4	-	0.35
CBRC1546	7002461	298836		18	-60	256				-	-
CBRC1547	7002461	298848		24	-60	256				-	-
FAT LADY PROSPECT (Significant assays >0.30 g/t Au)											
FLRC1506	6985905	305506		42	-60	270	0	12	12	-	0.67
							20	24	4	-	0.42
							28	32	4	-	0.42
FLRC1507	6985754	305574		102	-60	270	52	76	24	-	0.59
							84	96	12	-	0.56
FLRC1508	6985955	305515		80	-60	270	20	60	40	-	0.50
FLRC1509	6985756	305516		66	-60	270	4	16	12	-	0.52
							28	36	8	-	0.93
							44	48	4	-	0.37
							60	64	4	-	0.64
FLRC1510	6986169	305418		30	-60	251				-	-
FLRC1511	6986179	305449		40	-60	251	32	40	8	-	0.49
FLRC1512	6986096	305529		80	-60	270	24	28	4	-	0.68
							60	64	4	-	0.31
							72	76	4	-	0.42

Hole ID	North (m)	East (m)	RL (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AA26) g/t	Au (OG44) g/t
Mt JOEL 4800N PROSPECT (Significant assays >0.30 g/t Au)											
MJRC1501	6984472	306822		36	-60	215	12	16	4	-	0.79
MJRC1502	6984463	306838		50	-60	215	12	24	12	-	0.64
						EOH	**40**	**50**	**10**	**-**	**1.85**
						Including	**44**	**50**	**6**	**-**	**2.79**
MJRC1503	6984474	306809		24	-60	215				-	-
MJRC1504	6984486	306817		46	-60	215	**20**	**28**	**8**	**-**	**2.37**
						Including	**24**	**28**	**4**	**-**	**3.52**
MJRC1505	6984452	306831		24	-60	215				-	-
MJRC1506	6984449	306854		66	-60	215	8	12	4	-	0.37
							20	28	8	-	1.16
						Including	**24**	**28**	**4**	**-**	**1.98**
MJRC1507	6984458	306874		34	-60	215	16	24	8	-	1.54
						Including	**16**	**20**	**4**	**-**	**2.52**
MJRC1508	6984490	306834		60	-60	215	**36**	**56**	**20**	**-**	**6.00**
						Including	**36**	**40**	**4**	**-**	**11.45**
						Including	**44**	**56**	**12**	**-**	**5.96**
MJRC1509	6984431	306872		50	-60	215				-	-
MJRC1510	6984448	306884		75	-60	215	24	28	4	-	0.94
							56	60	4	-	0.33
MJRC1511	6984464	306896		77	-60	215	28	36	8	-	0.45
							56	**60**	**4**	**-**	**2.55**
MJRC1512	6984440	306893		68	-60	215	**16**	**40**	**24**	**-**	**0.86**
						Including	**32**	**36**	**4**	**-**	**1.84**
							48	52	4	-	0.33
MJRC1513	6984408	306886		38	-60	215				-	-
MJRC1514	6984427	306902		75	-60	215	12	24	12	-	0.71
							32	36	4	-	0.78
MJRC1515	6984402	306898		70	-60	215	24	28	4	-	0.32
ANOMALY 45 PROSPECT (Significant assays >0.30 g/t Au)											
ARC1514	6959014	298603		130	-60	77	20	24	4	0.98	-
							48	52	4	0.42	-
							64	**100**	**36**	**1.15**	**-**
						Including	**72**	**76**	**4**	**1.83**	**-**
						Including	**80**	**84**	**4**	**2.29**	**-**
							104	112	8	0.49	-
ARC1515	6959034	298658		100	-60	77	20	24	4	0.33	-
							28	40	12	0.46	-
							48	**64**	**16**	**0.46**	**-**
							68	76	8	0.55	-
							80	84	4	0.51	-
ARC1516	6958987	298666		88	-60	77	44	52	8	0.65	-
							64	68	4	0.42	-
ARC1517	6958973	298594		120	-60	77	36	40	4	0.32	-

Hole ID	North (m)	East (m)	RL (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AA26) g/t	Au (OG44) g/t
							48	52	4	0.33	-
							72	**92**	**20**	**1.51**	**-**
						Including	**72**	**76**	**4**	**2.48**	**-**
						Including	**84**	**88**	**4**	**1.58**	**-**
ARC1518	6958957	298628		96	-60	77	32	36	4	0.54	-
							52	**80**	**28**	**1.05**	**-**

Competent Person Statement

This ASX release has been compiled by Michael Ruane using information on exploration results supplied by Mr David O'Farrell and Mr Lorry Hughes. David O'Farrell and Lorry Hughes are both members of the Australian Institute of Mining and Metallurgy with sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". David O'Farrell and Lorry Hughes consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Investor Coverage

Recent news on Company activities can be found on the Metaliko Resources Limited website http://www.metaliko.com.au/

About Metaliko Resources Limited

Metaliko acquired the Yandal Project in 2014 which included the Bronzewing 2.3mtpa capacity CIP/CIL plant, associated infrastructure, historic open pit and underground mines, numerous historic resources/prospects, an extensive geological database and Yandal exploration tenements. The Yandal tenements have produced >3.5 million ounces of gold from a number of deposits with processing at the Bronzewing plant in the period 1988 – 2013.

Strong potential remains at the Yandal Project to extend existing resources and make new economic discoveries. Metaliko's immediate focus is:

- *An extensive reassessment of the historical data base.*
- *Consolidate tenement holdings - Third Parties.*
- *Commence targeted exploration programs.*
- *Exploration will be aimed at making new significant gold discoveries.*
- *Assess resources close to surface for potential early cash flow opportunities.*
- *Assess current plant inventory and identify items that are surplus to requirements.*
- *To realise the value of existing Kalgoorlie based resources and tenements by either progressing to mining via JV's and toll treatment or by farm-in on the large tenement holding in the Eastern Goldfields.*

When mining and milling operations were last active over a 2.5 year period up until 2013 the Bronzewing plant operated at nameplate capacity treating ~5.3Mt of primary ore. The plant is on care and maintenance and remains in excellent condition.

Appendix 1

JORC Code, 2012 Edition – Table 1
Section 1 – Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections, note data in this section is extracted from historic reports)

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.*	• 4m composite samples assayed and 1m single splits taken using riffle splitter have been stored pending analysis of the 4m composite results. Average sample weights about 1.5-2kg.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Regular air & manual cleaning of cyclone or RC Drilling to remove hung up clays • Standards & replicate assays taken by the laboratory.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• RC chips were geologically logged and sampled.
	• *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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Drilling of mainly quartz-sulphide veins within granite-greenstone hosted mineralisation.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse Circulation Drilling
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC recovery and meterage was assessed by comparing drill chip volumes (sample bags) for individual meters. Good recoveries were recorded. Routine check for correct sample depths are undertaken every rod (6m) • RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up. • Due to the good drilling conditions (dry, competent) the geologist believes the samples are homogenous and representative, some bias would occur in the advent of poor sample recovery (which was not seen).
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.*	• Drill chip logging was completed on one metre intervals at the rig by the geologist. The log was made to standard logging descriptive sheets, and transferred into Micromine software once back at the office. • Logging was qualitative in nature • 100% of all meterages were geologically logged.

Criteria	JORC Code explanation	Commentary
	• *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Complete one metre section RC samples were collected in a plastic bag fitted to the base of the rig cyclone. An internal splitter provided a 1-2kg single metre split which was collected in a calico bag. • One metre split samples were generally dry and of consistent 1.5-2.0kg in weight.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were submitted to Aurum Laboratories Pty Ltd in Perth and ALS in Malaga for assay. The Aurum analytical technique used is AA26 (Aqua Regia Method) and ALS analytical technique used is OG44 (Fire Assay Method). Both laboratories crushed and pulverised the entire drill sample with a 50g split taken for the assay • Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures. • QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy. Aqua regia digestion was used with fire assay checks. The results were satisfactory.
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.*	• Analytical work was supervised by senior lab staff experienced in metals assaying. QC data reports confirming the sample quality are supplied. • Data storage as PDF/XL files on company PC in Perth office. • There has been no adjustment 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.*	• All drill collar locations were surveyed using a hand held Garmin GPS, accurate to within 3-5m. The grid system used is MGA94, Zone 51. All reported coordinates are referenced to this grid. • Topography is fairly flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation.
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*	• The hole spacing was variable in accordance with Table 1. Generally the holes have been designed to both confirm previously identified mineralisation and discover new mineralisation. The holes were drilled to depth between 16 and 125m down hole depth. Combined with historic drilling the new data is expected to provide suitable information to define an Indicated Resource.

Criteria	JORC Code explanation	Commentary
	estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• No Resources have been quoted for these prospects. • Yes, as discussed previously.
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.*	• No, drilling 60 degree angle holes is routine in the eastern goldfields, true widths are often calculated depending upon the geometry. In this case the intercept width is close to the true width.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected on site under supervision of the responsible geologist. The work site is on pastoral station. Visitors need permission to visit site. Once collected samples were wrapped and transported to Kalgoorlie for loading and transport to Perth laboratories. Dispatch and con notes were delivered and checked for discrepancies.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No Audits have been commissioned. An external consultant has reviewed the sampling procedure and approved its use.

Section 2 – Reporting and Exploration Results

(Criteria in this section apply to all succeeding sections)

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.*	• Woorana – Exploration Licenses E37/847, Anomaly 45 – Mining Lease M36/201 and Fat Lady – Mining Lease M53/294, Mt Joel 4800N M53/295, Corboys M53/15 • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous workers in the area include Great Central Mines, Normandy Mining, Newmont, View Resources and Navigator Mining
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Archaean greenstone/granite contact

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.*
		• Details are included in Table 1
		• No information is excluded.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No weighting or averaging calculations were made, assays reported and compiled on the “first assay received” basis. • Assays have been reported >0.3 g/t Au. • No metal equivalent calculations were applied.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Given the spacing of the holes and the largely supergene dispersion of the mineralisation, it was deemed unnecessary to portray the interpreted ore zones at this time. • Drill intercepts and true width appear to be very close to each other, or within reason allowing for the minimum intercept width of 1m. • Given the nature of RC drilling, the minimum width and assay is 1m.
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 map commensurate with the current stage of the prospect is shown in Figure 1.
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.*	• Drill intercept grades mentioned are of suitably conservative cut-offs, further drilling is required.
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 has previously been an historic resource calculated for Woorana, Corboys, Fat Lady, Mt Joel and Anomaly 45. The current drilling is designed to confirm the mineralisation, extend and improve confidence so that ultimately if there is sufficient data resources can be compiled in accordance with the JORC code.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional drilling will be completed in due course. • Not applicable, commercially sensitive.