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ASX RELEASE **9 February 2016**

High Grade Gold Assays from Pearse North - Drilling Continues

- Exceptional gold assay results have been returned from the first two holes of the current drilling program at the Pearse North deposit, less than 200 metres north of the Pearse open cut. Intercepts include:
  - 7 metres at 6.7g/t Au and 7.4g/t Ag from 6m
    including 2 metres at 14g/t Au and 12.5g/t Ag; *and*
  - 35 metres at 8.6g/t Au and 133.5g/t Ag from 18m
    including 15.6 metres at 13.3g/t Au and 114.4g/t Ag (KMHDD030)
  - 10.2 metres at 3.3g/t Au and 39.9g/t Ag from 47m (KMHDD031)
- A further diamond drill hole and 13 RC holes are planned at the prospect in the current program
- An updated resource estimate is expected in early 2016
- Planning has commenced for a possible second gold open cut on the Pearse trend

KBL Mining Limited (ASX: "KBL" or "the Company") is pleased to announce recent diamond drilling has intersected high grade gold mineralisation at Pearse North, less than 200 metres from the currently operating Pearse Open Cut at the Mineral Hill Mine.

Pearse North

The Pearse North deposit, only 200 metres northwest of the operating Pearse open cut gold mine, is a shear-hosted epithermal gold–silver deposit of the same style as Pearse (Figure 1). At the Pearse deposits, gold is associated with a fine-grained pyrite–arsenopyrite–stibnite assemblage hosted in altered siliceous volcaniclastic rocks within a zone marked by a strong shear fabric.

The current drill program, comprising three diamond and 13 RC drill holes, commenced in late 2015 and will provide infill between existing historical RC drill holes and test for extensions to the deposit along strike. The program is designed to better define the high-grade Au–Ag lenses and provide important structural data with which to refine the geological model.

The first diamond hole, KMHDD030, encountered high grade gold mineralisation commencing only six metres from surface. The grades and apparent thickness of the intercepts are similar to those typically found in the Pearse deposit to the south. The results of the first two diamond drill holes are presented in Table 1 and their location shown on Figure 2.

Table 1. Significant intersections from recent diamond drilling at Pearse North.

Hole	Interval (m)	Au g/t	Ag g/t	From (m)	Estimated True Thickness (m)
KMHDD030	**7**	**6.7**	**7.4**	**6**	**3.54**
including	*2*	*14*	*12.5*	*10*	
	35	**8.6**	**133.5**	**18**	**17.7**
including	*15.6*	*13.3*	*114.4*	*19*	
	1	**2.1**	**2**	**57.4**	**0.51**
	1.8	**1.2**	**92.9**	**62.6**	**0.91**
	0.7	**4.3**	**43**	**66.3**	**0.35**
	2	**1.6**	**8.5**	**72**	**1.01**
KMHDD031	**4.4**	**1.6**	**3.4**	**6.6**	**2.23**
	10.2	**3.3**	**39.9**	**47**	**5.16**
including	*2.1*	*8.2*	*116*	*56*	

Oriented core suggests that the main foliation of the host shear zone is steeply dipping to sub-vertical and strikes north to north northeast. The estimated true thicknesses of the intercepts are presented in Table 1, on the basis that the shear zone controls the mineralisation.

The results of KMHDD030 indicate that there is considerable potential to further define high-grade mineralised shear zones at Pearse North — these pyritic shear zones strongly control the higher grades at the Pearse open cut where they are the focus of production.

Drilling will better inform Mineral Resource estimation of the structurally controlled mineralisation which was previously undertaken on a loosely constrained basis. The Pearse North deposit has an Inferred Mineral Resource of 203kt @ 2.1g/t Au and 21.1g/t Ag[1]. The deposit is located on Exploration Lease EL1999 and preparations are underway for a Mining Lease application.

Mineral Hill is highly underexplored in terms of modern exploration, as evidenced by recent discoveries of Red Terror, Pearse and Pearse North. The geological team are continuing to evaluate several other targets at the Mineral Hill project located near to the flotation and CIL processing facilities, which have the potential to add further resources.

[1] Cut-off Grade 1g/t Au Oxide–Transitional & 2g/t Au Fresh (As released 25 July 2013)

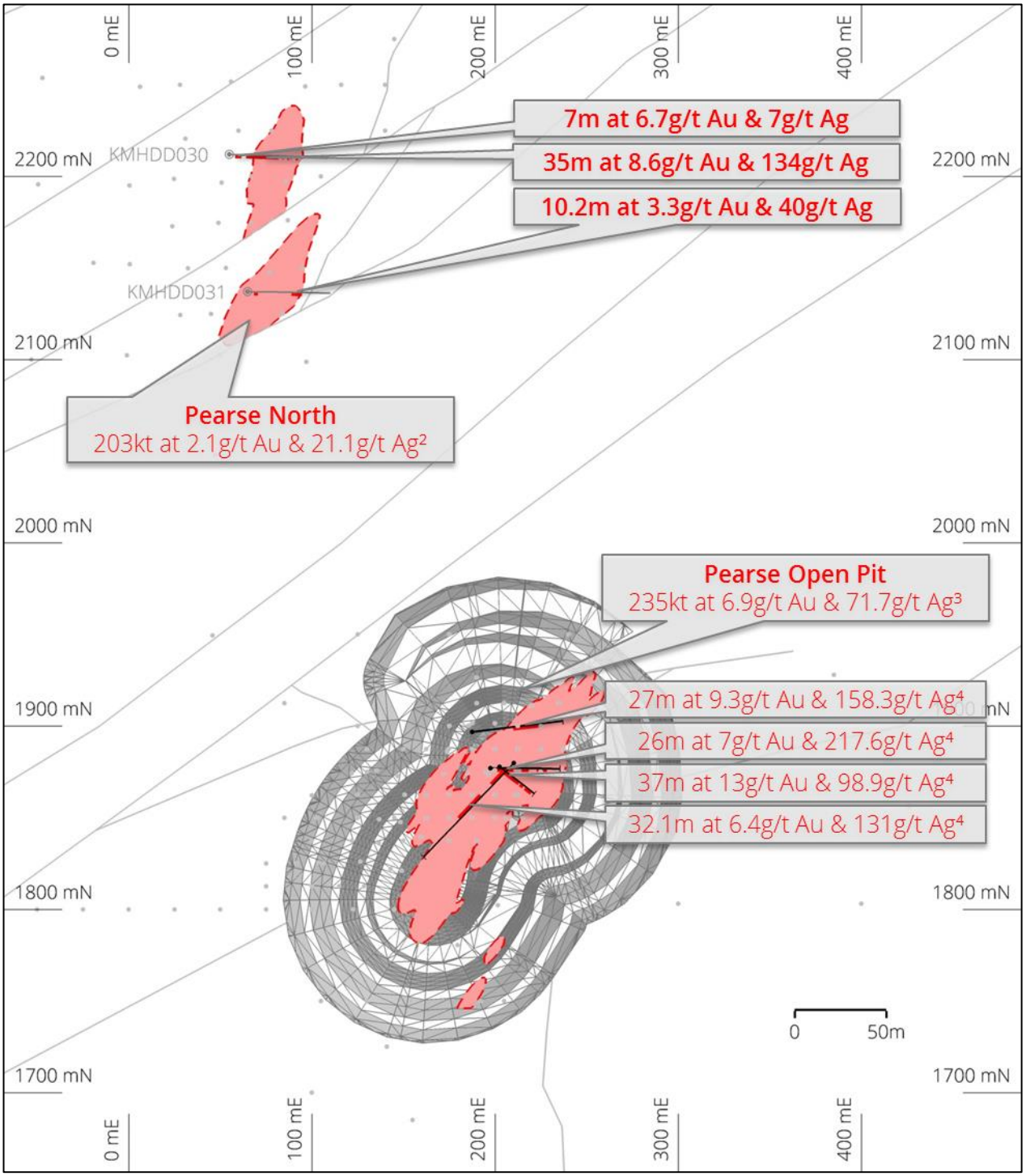

Figure 1. The Pearse North deposit[2] is just 200 metres northwest of the operating Pearse[3] open cut gold mine. The diagram also details selected results from metallurgical drilling completed at Pearse in July 2015[4].

[2] Cut-off Grade 1g/t Au Oxide–Transitional & 2g/t Au Fresh (As released 25 July 2013)

[3] Inclusive of Proven and Probable Ore Reserve categories as released 20 October 2011 at a cut-off Grade 1g/t Au Oxide, 2g/t Au Primary. The Pearse Mineral Reserve estimate of 235 thousand tonnes at 6.9g/t gold and 71.7g/t silver has not yet been depleted for mining activities.

[4] Results as released 14 July 2015

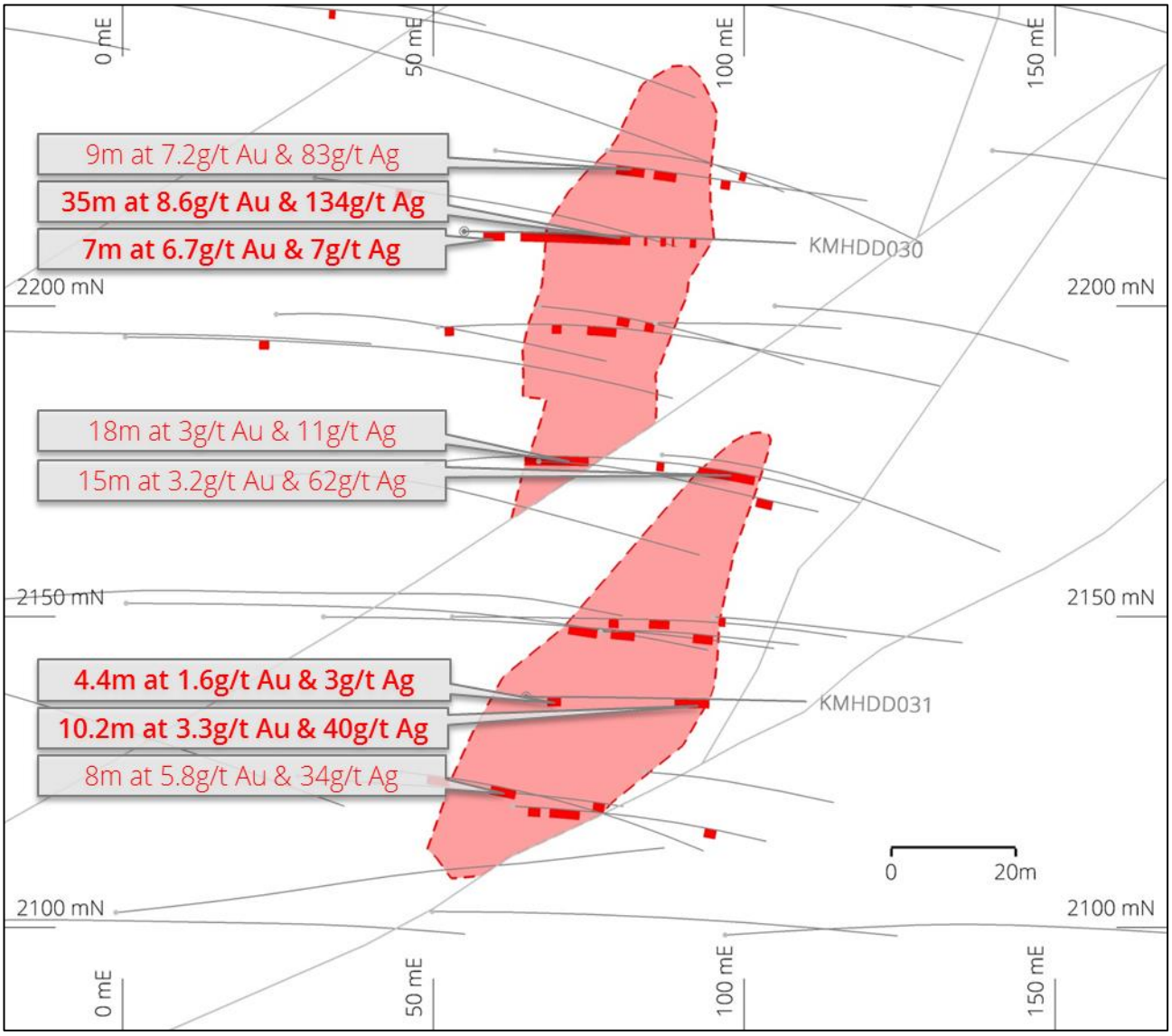

Figure 2. Pearse North schematic plan showing recently completed diamond drilling in relation to historical drill holes. The plan is oriented relative to Mineral Hill mine grid.

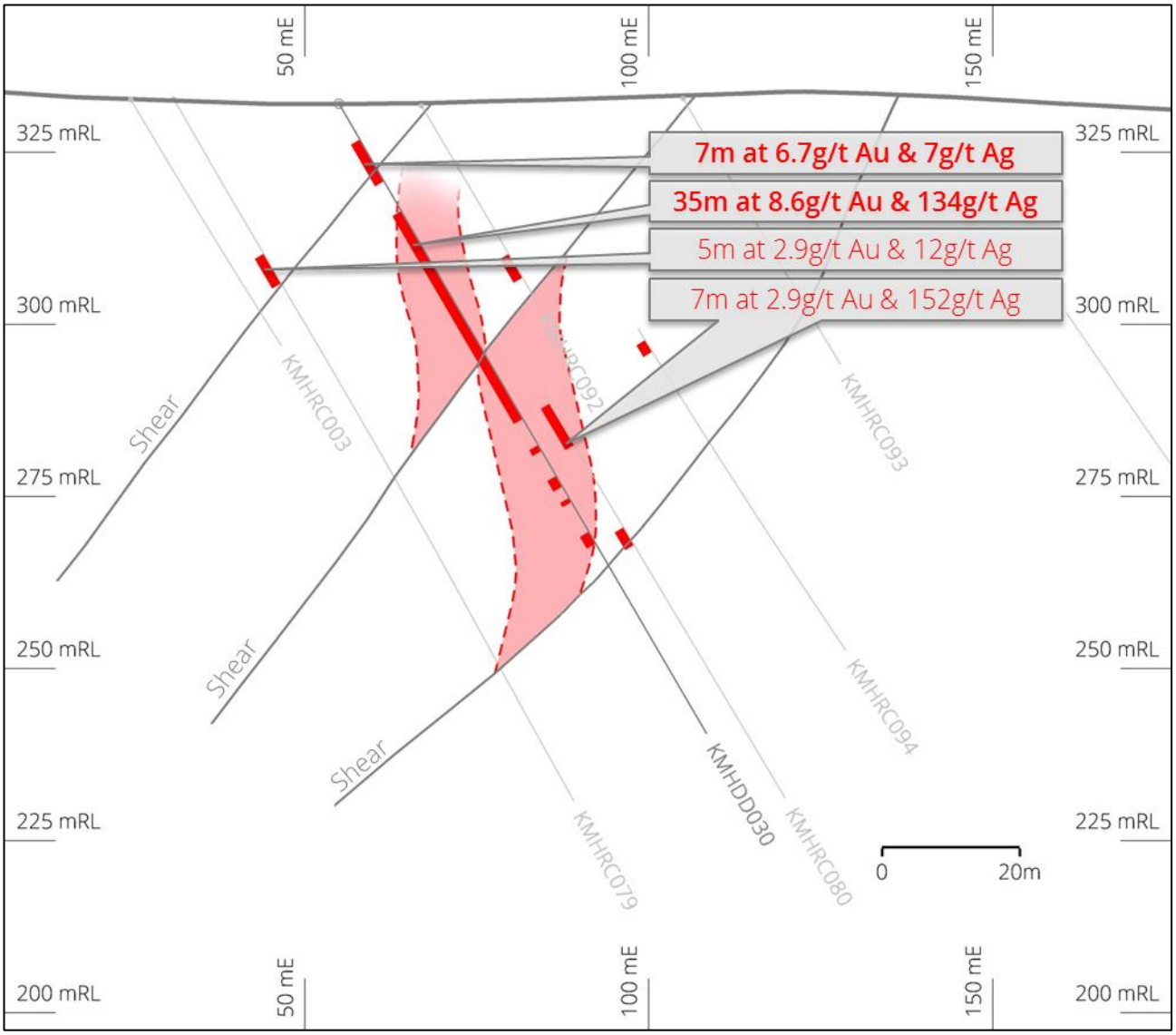

Figure 3. Schematic cross section (2210mN±12.5m) showing KMHDD030 in relation to historical drill holes. The section is oriented relative to Mineral Hill mine grid.

For further information, please contact:

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About KBL Mining

KBL Mining is an Australian resource company listed on the ASX (KBL and KBLGA) with a focus on producing precious and base metals. KBL's main assets include the Mineral Hill copper-gold-silver-lead-zinc mine near Condobolin in New South Wales and Sorby Hills lead-silver-zinc project in Western Australia. The Company has been operating the refurbished processing plant at Mineral Hill since October 2011 to produce copper-gold concentrates and in 2013 commenced producing a separate lead-silver concentrate. Sorby Hills (KBL holds 75% with Henan Yuguang Gold & Lead Co. Ltd (HYG&L) holding 25%) is a large near surface undeveloped silver-lead deposit close to port infrastructure and a short distance from Asian markets. A PFS for stage 1 of the project (400,000tpa open cut ore processed) was released on 6 December 2012 Environmental approvals for stage 1 were granted in 2014. A BFS is in progress to be followed by project financing.

More information can be found on KBL's website at www.kblmining.com.au.

Competent Persons Statement

The information in this report that relates to drilling results and Mineral Resources is based on information compiled by Owen Thomas, BSc (Hons), who is a Member of the Australian Institute of Mining and Metallurgy and is a full time employee of the Company. Mr Thomas 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 Thomas consents to the inclusion in the announcement of the matters based on his information in the form and context that the information appears.

JORC Code, 2012 Edition – Table 1 report

Pearse Diamond Drilling

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Diamond Drilling** Diamond drilling is used to obtain core from which intervals ranging from approx. 0.2-1.5m in length are submitted for base metals analysis using nitric aqua regia digestion and a conventional ICP–AES methodology. A 50g charge is produced for fire assay and AAS analysis for gold. All diamond drill core drilled by KBL is sampled in intervals based on geological logging. All HQ and NQ diameter core is cut, with half core typically sent as the geochemical sample to ALS, Orange. The remaining core is stored at the Mineral Hill core yard. In the case of metallurgical testing, such as for the reported drill holes, half core is typically sent to the testing laboratory, quarter core to ALS for assay, and quarter core retained at site. KBL regards these sampling practices as 'industry standard'.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Drilling carried out at Mineral Hill has been predominantly reverse-circulation percussion (RC) and diamond core (commonly with RC or Rotary Mud precollars of varying lengths). Core diameters are mostly standard diameter HQ and NQ, with HQ3 and NQ3 (triple-tube) used during recent surface drilling. Drilling completed at the Pearse North deposit includes 53 RC holes and 3 diamond holes, including the new drill holes mentioned in the release. Orientation has been attempted on the diamond drill holes with mostly good results. Methods used over time have included traditional spear and marker, and modern orientation tools attached to the core barrel.
Drill sample	• *Method of recording and assessing core and chip sample*	Triple-tube core barrels are used where possible in diamond drilling to

Criteria	JORC Code explanation	Commentary
recovery	*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.*	maximise sample recovery and quality. Core recovery is measured for the complete hole based on the driller's mark-up, checked during core mark-up in 1m intervals by the geologist. Drill core is measured (actual measured core recovered vs. drilled intervals) to accurately quantify sample recovery. Good core recovery is typically achieved during drilling at Mineral Hill. Where recovery is insufficient to produce a representative sample the interval is assigned a zero grade when reporting drilling results. The average The core recovery achieved for the two HQ diamond holes mentioned in the release was 97.6%. There is no known relationship between sample recovery and grade. The lowest recoveries are typically associated with near-surface weathered intervals, and fault and shear zones which may or may not be mineralised.
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.*	A qualified geoscientist logs the geology of all holes in their entirety (including geotechnical features). All drill core is geologically and geotechnically logged to a level of detail considered to accurately support Mineral Resource estimation. The parameters logged include lithology with particular reference to deformation fabric, veining, mineralogy, alteration, and grain size. Magnetic susceptibility measurements are available for some recent drill holes. Some core holes have down-hole core orientation and these holes are subject to detailed structural logging. Routine structural logging is carried out on all core holes recording bedding, schistosity and fault angles to core. All core trays are photographed in both wet and dry states. Recent digital photos and scans of film photography are stored electronically. All of the holes with results mentioned in the release have been logged in their entirety.
Sub-sampling techniques and sample	• *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*	**Diamond Drilling** Core drilled by KBL is fully sampled (as sawn half core for HQ and NQ, full core for BQ and LTK48) and submitted for assay. All cored sections

Criteria	JORC Code explanation	Commentary
preparation	*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.*	of KBL surface drill holes are assayed unless the volume of rock is deemed to have been effectively sampled by a pre-existing drill hole, for example in the case of wedging where the wedge hole trajectory is close (typically <5m) from the parent hole. There is no standard procedure regarding the line of cutting with any veins and structural fabrics. However, an attempt is made to obtain an equivalent sample of mineralised material in both halves of the core. Poorly mineralised core is typically cut perpendicular to any dominant fabric. Oriented core is cut close to the orientation line, but far enough away so as to preserve the line on the retained half or quarter core. Water used in the core cutting is unprocessed and unlikely to introduce contamination to the core samples. A typical 1m half HQ core sample weighs approximately 3.5–4.5 kg. The HQ and HQ3 diameter core is deemed by KBL to provide a representative sample of the Pearse North sulphide mineralisation which generally comprises fine-grained (<5mm) clots, veinlets and crystals of sulphide phases such as arsenopyrite, pyrite, and stibnite; with quartz–mica–carbonate gangue.
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 drilling/underground rock chip samples are currently assayed at Australian Laboratory Services (ALS) in Orange, NSW. ALS is a NATA Accredited Laboratory and qualifies for JAS/ANZ ISO 9001:2008 quality systems. ALS maintains robust internal QA/QC procedures (including the analysis of standards, repeats and blanks) which are monitored with the analytical data by KBL geologists through the Webtrieve™ online system. KBL have routinely assayed for copper, lead, zinc, silver, arsenic, antimony, and bismuth using ALS Method ME-ICP41, with pulps returning over 10000ppm for Cu, Pb, Zn or 100ppm for Ag, reanalysed with the ore-grade method ME-OG46. The aqua regia ME–ICP41 and ME-OG46 methods are regarded as a total digestion technique for the ore minerals present at SOZ. Gold is analysed with the 50g fire-assay–AAS finish method Au-AA26. **Diamond Drilling** In the Pearse North drilling program two standards were inserted every 30 samples in the sample stream. The standards comprise Certified Ore

Criteria	JORC Code explanation	Commentary
		Grade base and precious metal Reference Material provided by Geostats Pty Ltd. Blanks were also regularly inserted in the sample batches. The analyses of standards and blanks are checked upon receipt of batch results—In a recent example, all base metal standards analysed with samples during a 5780m underground drilling campaign in 2013–2014 had ore elements within two standard deviations (SD) of the provided mean standard grade with 53% of these having all ore element concentrations within one SD. 95% of gold standards analysed during a recent Pearse drilling program were within two SD of the standard mean with 67% within one SD. Similar analysis of standards is continuing in the current drilling program. Should the analysis of standards from a series of sample batches show a trend towards falling outside of two SD, the laboratory will be contacted and it will be assessed whether reanalysis is required. This has not occurred to date. Based on the results of standard analysis, in addition to the internal QA/QC standards, repeats and blanks run by ALS, the laboratory is deemed to provide an acceptable level of accuracy and precision.
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 intersections presented in the release were checked by the Senior Exploration Geologist and Chief Geologist. Original laboratory documents exist of primary data, along with laboratory verification procedures. The Mineral Hill drilling database exists in electronic form as a Microsoft Access database. The assay data are imported directly into the database from digital results tables sent by the laboratory. The Senior Mine Geologist and Chief Geologist manage the drill hole assay database. 3D validation of drilling data and underground sampling occurs whenever new data is imported for visualisation and modelling by KBL geologists in Micromine™ software. No adjustment has been made to assay data received from the laboratory.
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.*	KBL Mining Ltd drill hole collars were either surveyed relative to established site survey pegs or by real-time differential GPS (DGPS) in areas at surface distant from reliable survey stations.

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	Down-hole surveying is typically performed at 30m depth intervals with modern camera survey tools. Coordinates are recorded in a local Mine Grid (MHG) established by Triako in which MHG North has a bearing of 315 relative to True North (MGA Zone 55). The local grid origin has MGA55 coordinates of 498581.680 mE, 6394154.095 mN. Topographic control is good with elevation surveyed in detail over the mine site area and numerous survey control points recorded.
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.*	Prior to the current program, drilling at the Pearse North deposit had an average spacing of 25–30m. This spacing is deemed sufficient for the purposes of Mineral Resource estimation. No sample compositing has been applied to the drill holes reported in the release.
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.*	Mineralisation at Mineral Hill occurs around discrete structures in a series of en echelon dilational zones within a NNW/SSE[1] trending corridor up to 1.5km wide. There is a variety of mineralisation styles present within this zone, reflecting multiple phases of mineralisation element. Most drilling occurs with an east-dipping orientation and -60 to -80 degrees dip to best intersect the mineralisation. Surface drill hole designs at Pearse North mostly dip between 60 and 75 degrees to the to the east, collared on a regular grid and intersecting the mineralisation at a spacing of 25–30m. Three west dipping RC ‘scissor holes’ have been drilled at the northern extent of the prospect. Based on orientation data collected from the holes mentioned in this release, the high-grade part of the deposit is interpreted to fall in a number of schist zones which strike north to north northeast. In the north, the mineralisation is interpreted to be sub-vertical whereas in the south it dips at approximately 80 degrees to the west. Several spaced 40–60 degree west-dipping shear zones were also encountered which may have a bearing on the distribution of mineralisation. The drill pattern to date is deemed to have adequately tested the interpreted orientation of mineralisation and is unlikely to have introduced any sampling bias. [1] All bearings in this JORC Table 1 document are given relative to the

Criteria	JORC Code explanation	Commentary
		Mineral Hill Mine Grid (MHG) in which north is oriented towards a bearing of 315 degrees (NW) relative to MGA Grid north.
Sample security	• *The measures taken to ensure sample security.*	Drill core samples are collected in calico sample bags marked with a unique sample number and are tied at the top. Sampling record sheets are scanned Samples are couriered by independent contractors from the mine site to the ALS Laboratory, Orange, NSW.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The historical data base, quality control procedures, survey, sampling and logging methods were reviewed by Barret, Fuller and Partners (BFP) in June 2005 on behalf of Triako Resources Ltd. The BFP report was authored by C.E. Gee and T.G. Summons and concluded that the Triako database and procedures were of “normal industry practice”. CBH Resources, and subsequently KBL Mining Ltd have maintained the Triako drilling and sampling procedures, with numerous improvements such as those outlined in this document. A detailed QA/QC review of the Mineral Hill drill hole database was carried out in 2013-2014 by independent consultant geologist, Mr Garry Johansen. This work was performed as an integral part of building a 3D digital geological model of the Mineral Hill district.

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>The drilling results are from the Pearse North deposit which falls on EL1999 which is due to expire on 3 March 2017.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>Coincident Au–As soil anomalism and low grade Au–Ag mineralisation was discovered at Pearse North by Triako Resources Ltd in the 1990s. 50m+ spaced drilling at the prospect by Triako during the period 1999–2005 several intercepts significant Au grade. Follow-up drilling by Kimberley Metals Ltd (now KBL Mining Ltd) in 2010 served to better define a number of high grade lenses at the prospect.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>The Pearse North deposit at Mineral Hill is interpreted to be an epithermal shear-hosted Au–Ag within the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcaniclastic rocks with minor reworked volcaniclastic sedimentary rocks.

The sulfide mineralisation, comprising predominantly pyrite, arsenopyrite and stibnite, is typically disseminated within quartz–mica (sericite) schist. At the Pearse deposit to the south, analysis by Laser Ablation ICP-MS has found that fine-grained gold is mostly concentrated in arsenopyrite and fine-grained ‘spongy’ (melnikovite) pyrite with lower concentrations of gold hosted by crystalline pyrite. Mineralisation at Pearse North is inferred to have a similar character.</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</td><td>Locations and orientations of the reported drill holes are tabulated below.
<table><tr><th rowspan="2">Hole</th><th rowspan="2">Type</th><th rowspan="2">Max Depth (m)</th><th colspan="3">Collar Coordinates</th><th colspan="2">Hole Orientation</th></tr><tr><th>East</th><th>North</th><th>RL</th><th>Azimuth</th><th>Dip</th></tr><tr><td>KMHDD030</td><td>DDH</td><td>106</td><td>55</td><td>2212</td><td>332.04</td><td>090</td><td>-60</td></tr></table></td></tr>
</table>

Criteria	JORC Code explanation	Commentary

- *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.*

KMHDD031	DDH	89.3	65	2137.1	330.24	090	-60

Significant historical drill holes at the Pearse North prospect are tabulated below:

Hole	Type	Max Depth (m)	Collar Coordinates			Hole Orientation		Intercept (1g/t cut-off)			
			East	North	RL	Azimuth	Dip	Intercept (m)	Au g/t	Ag g/t	From (m)
KMHRC002	RC	120	49.02	2174.696	331.4	82.3	-60.6	18	3.0	11	30
								2	2.9	69	66
								15	3.2	62	77
KMHRC079	RC	118	31	2220.6	332.7	95.3	-60.3	5	2.9	12	26
KMHRC080	RC	118	60	2225	332.5	96.9	-60	9	7.2	83	39
								7	2.9	152	51
								3	2.8	82	72
KMHRC085	RC	121	28.2	2124.4	331.7	97.2	-60.2	5	10.8	54	108
KMHRC087	RC	85	62.8	2119.5	329.9	92.6	-60.2	4	8.0	1	5
								10	4.5	22	12
								4	2.1	17	64
KMHRC088	RC	85	67	2175	331.1	91.2	-58.1	5	3.3	1	66
KMHRC090	RC	73	95	2150	330	94.1	-59.6	2	3.0	4	2
KMHRC092	RC	85	67	2200	331.725	94.6	-59.3	4	9.3	17	25
								3	4.7	17	34
KMHRC094	RC	97	78	2225	333.634	91.6	-60	2	2.5	11	42
KMHRC097	RC	97	45	2125	330.7	95.5	-59.3	7	2.1	8	8
								8	5.8	34	28
T342	RC	150	6.25	2248.98	332.67	90	-60	2	2.2	2	53
T354	RC	150	0.47	2194.99	333.91	90	-60	3	2.0	20	41
T356	RC	159	0.63	2152.15	333.96	90	-60	7	4.6	99	126
T358	RC	150	32.38	2149.95	331.93	90	-60	8	5.4	73	96

Criteria	JORC Code explanation	Commentary

T360	DDH	120.2	53.11	2149.98	330.86	90	-60	3	2.1	23	49
								6.2	9.7	56	61.3
T364	RC	150	50.76	2196.57	331.78	86	-60	3	2.6	37	2
								3	4.0	82	36
								9	4.1	24	47
T374	RC	60	76.93	2147.52	330.47	86	-60	6	2.1	26	29

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.*	Drill hole intercept grades are reported as down-hole length-weighted averages with any non-recovered core within the reported intervals treated as no grade. The cut-off used for selecting significant intersections is 1g/t gold. No top cuts have been applied when calculating average grades. When aggregating assay intervals the incorporation of more than two consecutive metres of low grade (below cut-off) material or internal waste is avoided. Significant high grade intersections within the main aggregated intervals are also reported in the results table in the body of the release. No metal equivalent values are reported in the release.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	The context of the reported intercepts relative to the interpretation of the mineralisation is presented in figures in the release. Measurements made on oriented core suggest that the main foliation of the host shear zones are steeply dipping to sub-vertical and strike north to north northeast. To estimate the true thickness of the intercepts in the release it is assumed that the mineralisation shares this orientation
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should*	Appropriate views are presented in the release.

Criteria	JORC Code explanation	Commentary
	include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
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.*	Only mineralised intersections regarded as highly anomalous, and therefore of economic interest, have been included in the results tables. The proportion of each hole represented by the reported intervals can be ascertained from the sum of the reported intervals divided by the hole depth.
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 no additional exploration data regarded as meaningful and material to the presentation of the drill results in the release.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	The scope of planned future work is described in the release.