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# FURTHER HIGH GRADE RESULTS AT TOOHEYS WELL GOLD DEPOSIT CONFIRM FRESH ROCK POTENTIAL

## HIGHLIGHTS

- Gold results recently received at Tooheys Well, located 2.5 kilometres south of the Garden Well Gold Mine continue to deliver fresh rock intercepts with excellent down dip continuity, widths and grades.
- Significant new drilling results at Tooheys Well include:
    - 75m @ 2.27g/t Au from 165m RRLTWRC094
    - 57m @ 2.05g/t Au from 139m RRLTWRCD064
    - 46m @ 1.59g/t Au from 261m RRLTWRC095
    - 32m @ 2.02g/t Au from 181m RRLTWRCD080
    - 34m @ 1.98g/t Au from 167m RRLTWRCD021
    - 34m @ 1.45g/t Au from 195m RRLTWRC090
    - 21m @ 2.57g/t Au from 232m RRLTWRC090
    - 29m @ 1.88g/t Au from 235m RRLTWRC091
- A number of these significant intersections, including 75m @ 2.27g/t in RRLTWRC094 are wholly within the fresh rock zone and confirm the scale of the exploration opportunity beyond near surface oxide mineralisation. This intersection is below an earlier intersection of 72m @ 2.73g/t (in RRLTWRC0079) and extends known mineralisation to beyond 200m vertical depth on section 6909220mN.
- These latest results further confirm that the Tooheys Well project has the potential to provide high grade mineralisation only 2.5 kilometers from the Garden Well processing plant.
- The majority of Tooheys Well mineralisation is now known to be hosted in Banded Iron Formation ("BIF") with higher grades occurring where pyrrhotite has replaced magnetite. A review of ground magnetic surveys for the project suggests an enlarged exploration target for the Tooheys Well-Garden Well corridor.

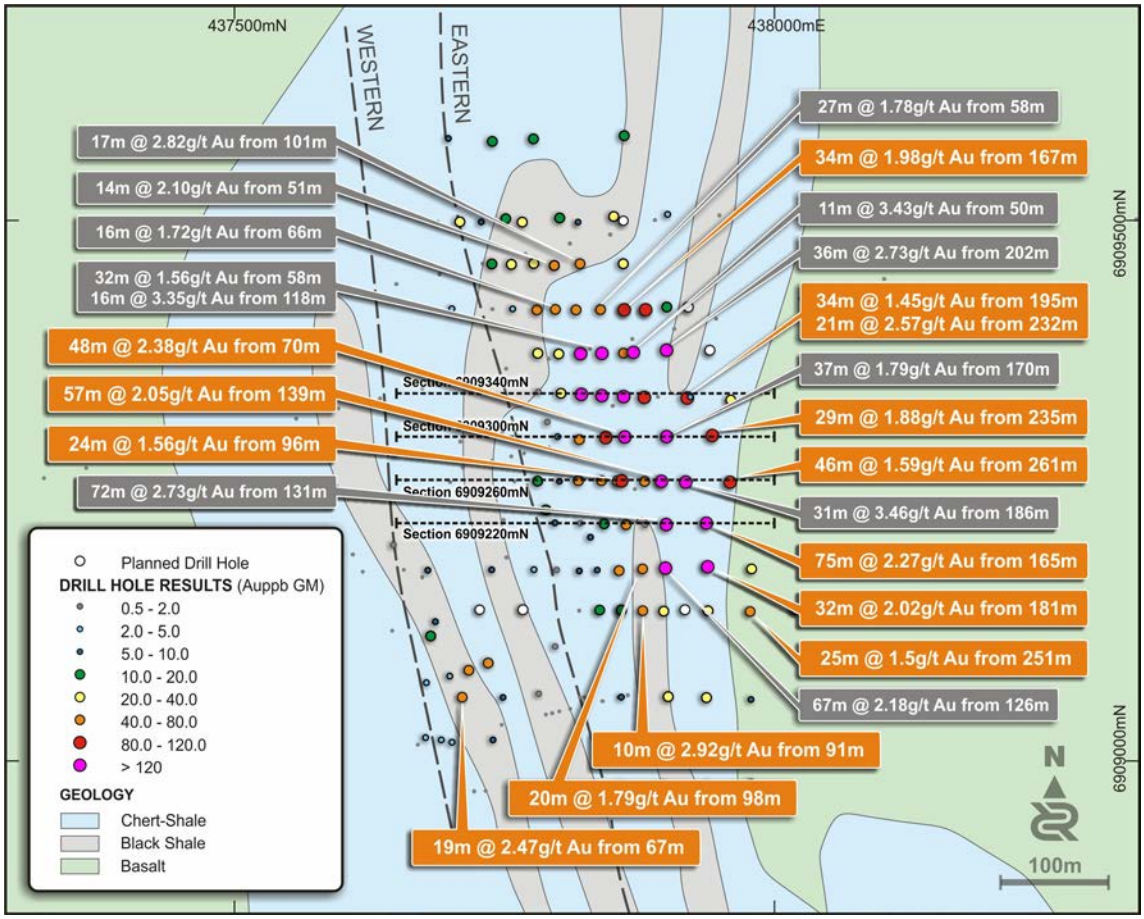
**Regis Executive Chairman, Mark Clark commented:**

"Tooheys Well continues to deliver wide, high grade fresh rock intercepts that confirm our belief we have discovered a significant new satellite project for the nearby Garden Well processing facility. We will continue to explore the 500 metres of confirmed Tooheys Well mineralised strike and will now also extend drilling to test a further 1km of strike to the south where ground magnetic surveys indicate that the host BIF continues and is untested. We look forward to continuing our intensive exploration effort in the Tooheys Well area."

## Tooheys Well Gold Deposit

### *Background*

The Tooheys Well gold deposit is located on a granted Mining Lease, 2.5km south of the Garden Well Gold Mine. Gold mineralisation was previously defined in two north-south trending Western and Eastern Shear zones 100m apart. RC drilling in the September 2015 quarter defined high grade gold mineralisation along the Eastern Shear zone and this was followed-up with further RC drilling in the December 2015 and March 2016 quarters. Since the March 2016 quarter, further RC drilling has continued to define significant gold mineralisation at Tooheys Well along the steeply east dipping Eastern Shear. Drilling to date with geology and recent results is shown below.




*Tooheys Well plan with recent drill results in gold and past results in grey*

### *Recent Drilling*

A further programme of RC and diamond extension holes was drilled in April 2016 to follow-up significant gold mineralisation in the Eastern Shear zone. Gold analytical results were also received for RC holes which were pending from the March 2016 quarter drilling programme.

Diamond drilling has confirmed the majority of gold mineralisation at Tooheys Well is associated with BIF. Sulphide mineralisation is dominantly pyrrhotite after magnetite. Chert units are composed of banded chert and variable amounts of carbonate and chlorite with very little sulphides

The fresh mineralisation in the Eastern shear zone appears to have a steep dip of 70-90° to the east. Weathering extends to 80 to 160m vertical depth. The deeper weathering is synchronous with the gold mineralised shear zone.

Significant gold results received for holes RRLTWRC090-104 greater than 8gram-metres are shown below:

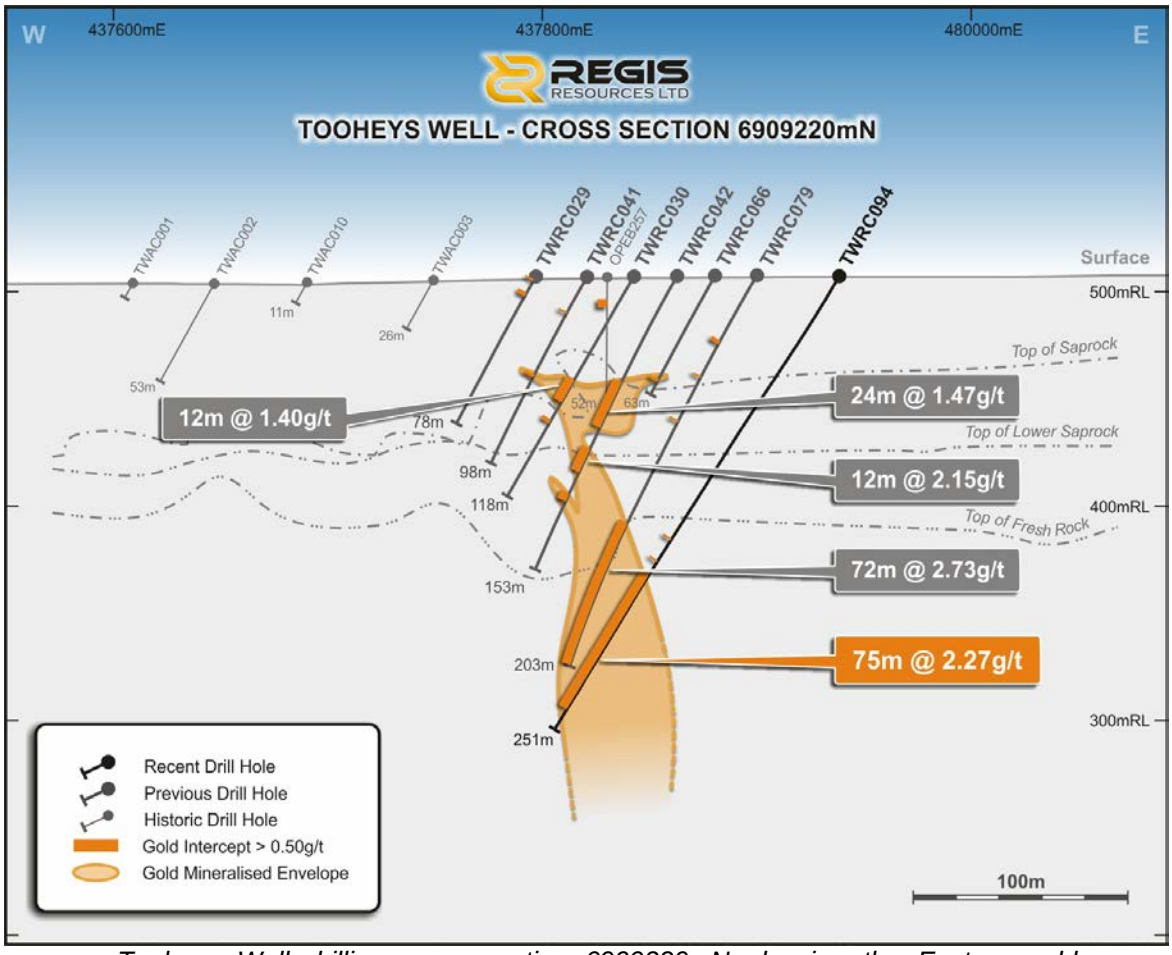
| Hole No | Northing (mN) | Easting (mE) | Hole Depth (m) | From (m) | To (m) | Interval (m) | Gold (g/t) |
|---|---|---|---|---|---|---|---|
| RRLTWRC090 | 6909336 | 437919 | 263 | 195 | 229 | 34 | 1.45 |
| RRLTWRC090 | 6909336 | 437919 | 263 | 232 | 253 | 21 | 2.57 |
| RRLTWRC091 | 6909301 | 437942 | 303 | 174 | 175 | 1 | 16.8 |
| RRLTWRC091 | 6909301 | 437942 | 303 | 235 | 264 | 29 | 1.88 |
| RRLTWRC091 | 6909301 | 437942 | 303 | 267 | 293 | 26 | 0.96 |
| RRLTWRC093 | 6909178 | 437979 | 284 | 205 | 218 | 13 | 0.93 |
| RRLTWRC093 | 6909178 | 437979 | 284 | 223 | 233 | 10 | 0.93 |
| RRLTWRC094 | 6909220 | 437939 | 251 | 165 | 240 | 75 | 2.27 |
| RRLTWRC095 | 6909258 | 437959 | 330 | 261 | 307 | 46 | 1.59 |
| RRLTWRC095 | 6909258 | 437959 | 330 | 311 | 320 | 9 | 2.64 |
| RRLTWRC096 | 6909334 | 437959 | 354 | 311 | 321 | 10 | 1.28 |
| RRLTWRC097 | 6909059 | 437711 | 105 | 67 | 86 | 19 | 2.47 |
| RRLTWRC100 | 6909178 | 437878 | 183 | 98 | 118 | 20 | 1.79 |
| RRLTWRC101 | 6909138 | 437977 | 308 | 200 | 208 | 8 | 1.45 |
| RRLTWRC101 | 6909138 | 437977 | 308 | 251 | 276 | 25 | 1.5 |
| RRLTWRC103 | 6909139 | 437878 | 143 | 63 | 66 | 3 | 6.13 |
| RRLTWRC103 | 6909139 | 437878 | 143 | 81 | 87 | 6 | 1.4 |
| RRLTWRC103 | 6909139 | 437878 | 143 | 91 | 101 | 10 | 2.92 |
| RRLTWRC104 | 6909378 | 437869 | 198 | 53 | 70 | 17 | 1.49 |
| RRLTWRC104 | 6909378 | 437869 | 198 | 120 | 135 | 15 | 1.43 |
| RRLTWRC104 | 6909378 | 437869 | 198 | 143 | 166 | 23 | 3.13 |
| RRLTWRCD021 | 6909418 | 437861 | 223 | 52 | 59 | 7 | 1.69 |
| RRLTWRCD021 | 6909418 | 437861 | 223 | 156 | 163 | 7 | 1.87 |
| RRLTWRCD021 | 6909418 | 437861 | 223 | 167 | 201 | 34 | 1.98 |
| RRLTWRCD048 | 6909300 | 437861 | 191 | 70 | 118 | 48 | 2.38 |
| RRLTWRCD048 | 6909300 | 437861 | 191 | 122 | 146 | 24 | 2.24 |
| RRLTWRCD058 | 6909377 | 437800 | 151 | 55 | 68 | 13 | 2.5 |
| RRLTWRCD058 | 6909377 | 437800 | 151 | 70 | 84 | 15 | 1.33 |
| RRLTWRCD064 | 6909259 | 437895 | 219 | 92 | 100 | 8 | 1.26 |
| RRLTWRCD064 | 6909259 | 437895 | 219 | 139 | 196 | 57 | 2.05 |
| RRLTWRCD066 | 6909218 | 437880 | 201 | 127 | 140 | 13 | 1.54 |
| RRLTWRCD066 | 6909218 | 437880 | 201 | 167 | 174 | 8 | 1.95 |
| RRLTWRCD080 | 6909180 | 437938 | 280 | 149 | 165 | 16 | 1.44 |
| RRLTWRCD080 | 6909180 | 437938 | 280 | 181 | 213 | 32 | 2.02 |
| RRLTWRCD080 | 6909180 | 437938 | 280 | 254 | 277 | 23 | 0.95 |
| RRLTWRCD092 | 6909259 | 437854 | 145 | 61 | 71 | 11 | 1.78 |
| RRLTWRCD092 | 6909259 | 437854 | 145 | 96 | 120 | 24 | 1.56 |

*All coordinates are AGD 84. All holes were drilled at -60° to 270°*
*All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution.*
*All assays determined on 1m split samples by fire assay*

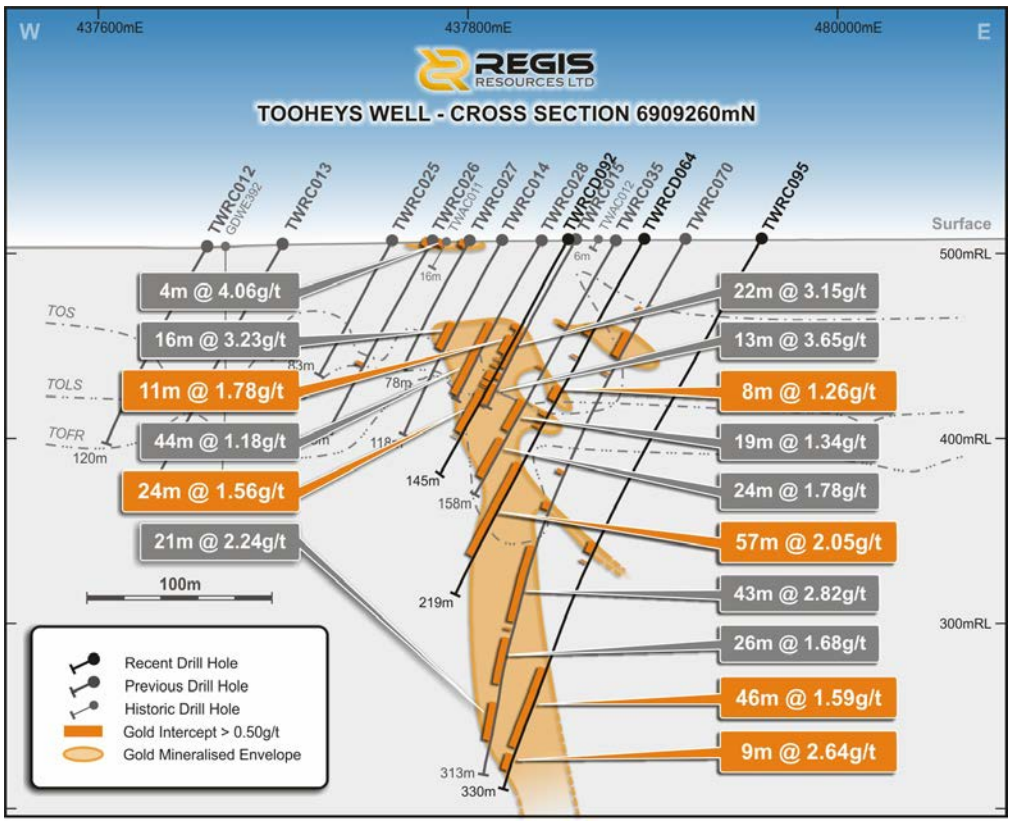
### *Geology & Cross Sections*

Cross sections showing the nature of gold mineralisation at Tooheys Well in the oxidised and fresh rock zones are shown below. Section locations are shown on the Tooheys Well geology plan and long section.

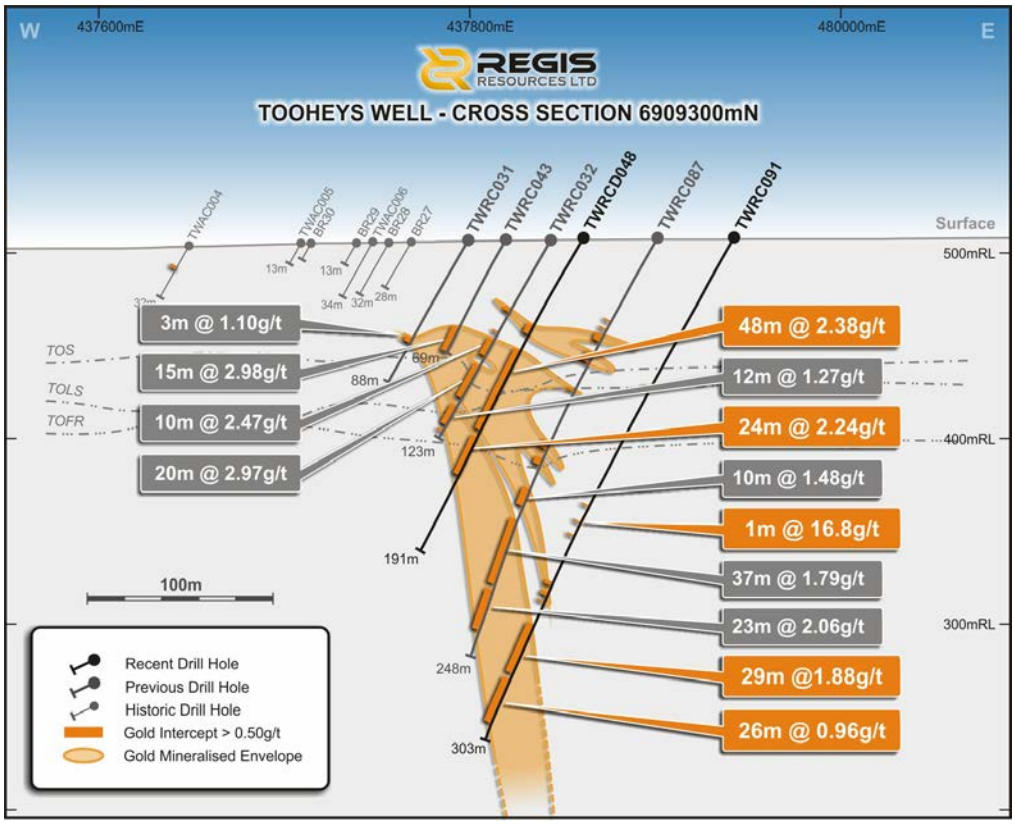
Section 6909220mN below shows hole RRLTWRC094 which intersected 75m @ 2.27g/t Au and illustrates that large scale intervals of high grade gold are seen in the fresh rock zone that are similar to assay results received to date from the oxidised and transitional zones. Strong continuity of mineralisation in the vertical sense can be seen. Horizontal thickness at depth exceeds 30 metres.



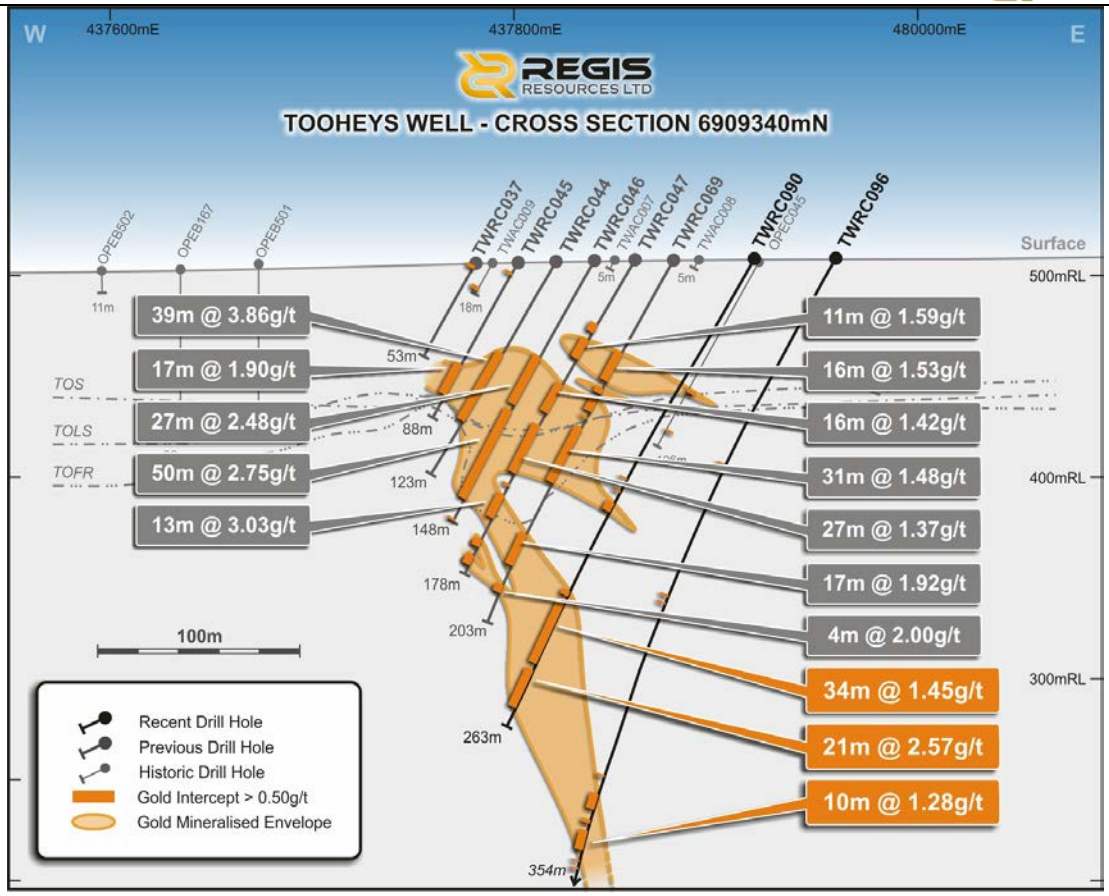

*Tooheys Well drilling cross section 6909220mN showing the Eastern gold mineralised shear zone and new significant drill results in hole RRLTWRC094.*




*Section 6909260mN above shows new holes, including RRLTWRCD064 which intersected 57m @ 2.05g/t Au crossing over the transitional-fresh rock boundary.*




*Section 6909300mN above shows new drilling extending the depth of mineralisation and hole RRLTWRCD048 which intersected 48m @ 2.38g/t Au and 24m at 2.24g/t Au expands a wide zone of gold mineralisation above the top of fresh rock within the saprock zone.*



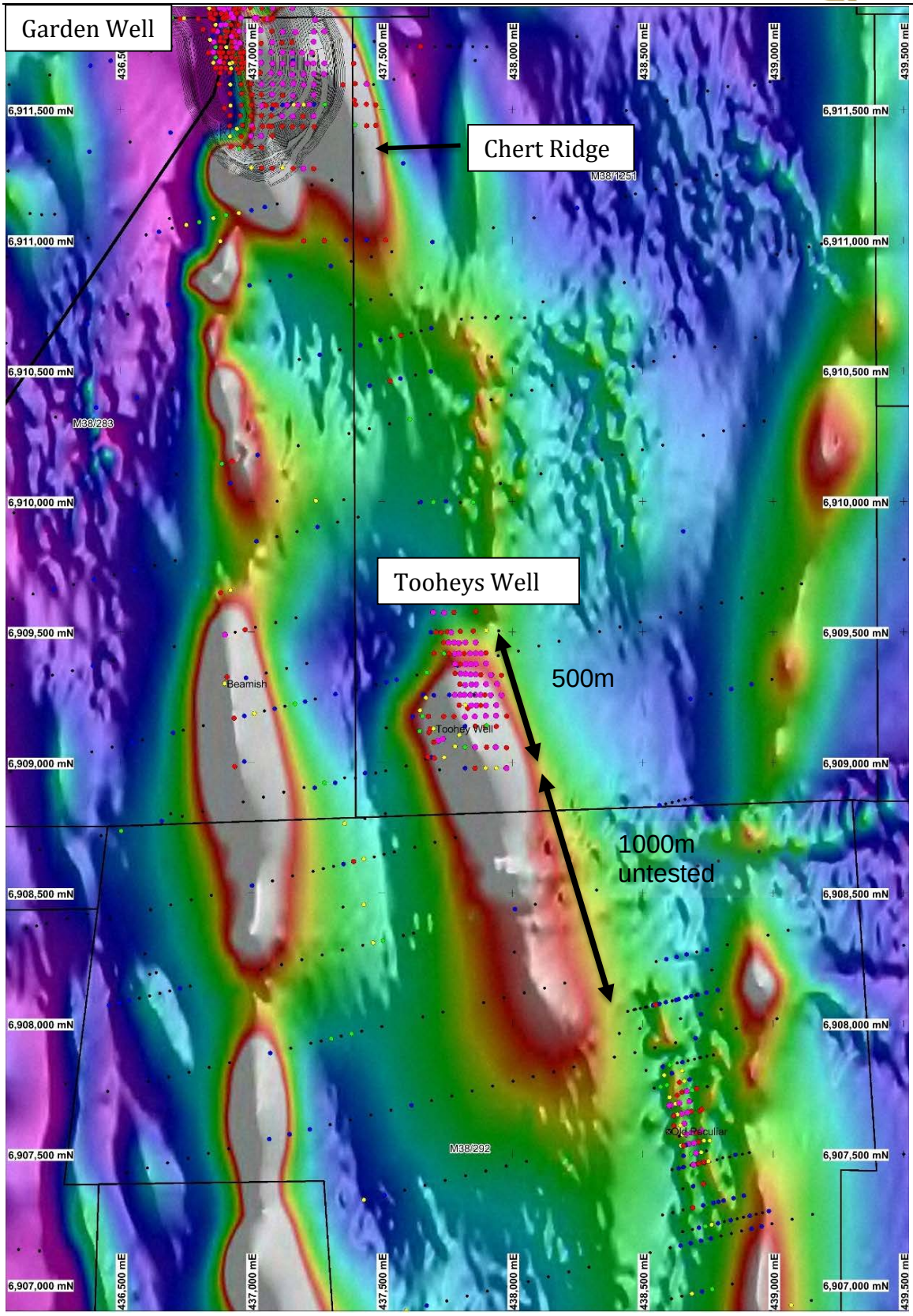

*Section 6909340mN above shows new drilling extending the depth of mineralisation, including RRLTWRC090 which intersected 34m @ 1.45g/t Au and 21m @ 2.57g/t Au both wholly within the fresh rock portion of the deposit.*

### *Exploration Upside Tooheys Well- Garden Well Corridor*

Given that recent drilling indicates that the dominant host for the higher grade mineralisation at Tooheys Well is a pyrrhotite rich BIF that has been subjected to folding and faulting, a review of the regional magnetic signature for the Tooheys Well- Garden Well corridor suggests there is a strong exploration target to the south of known mineralisation in the magnetic highs seen in a ground based magnetic survey conducted over the target area in 2015 (see figure below).

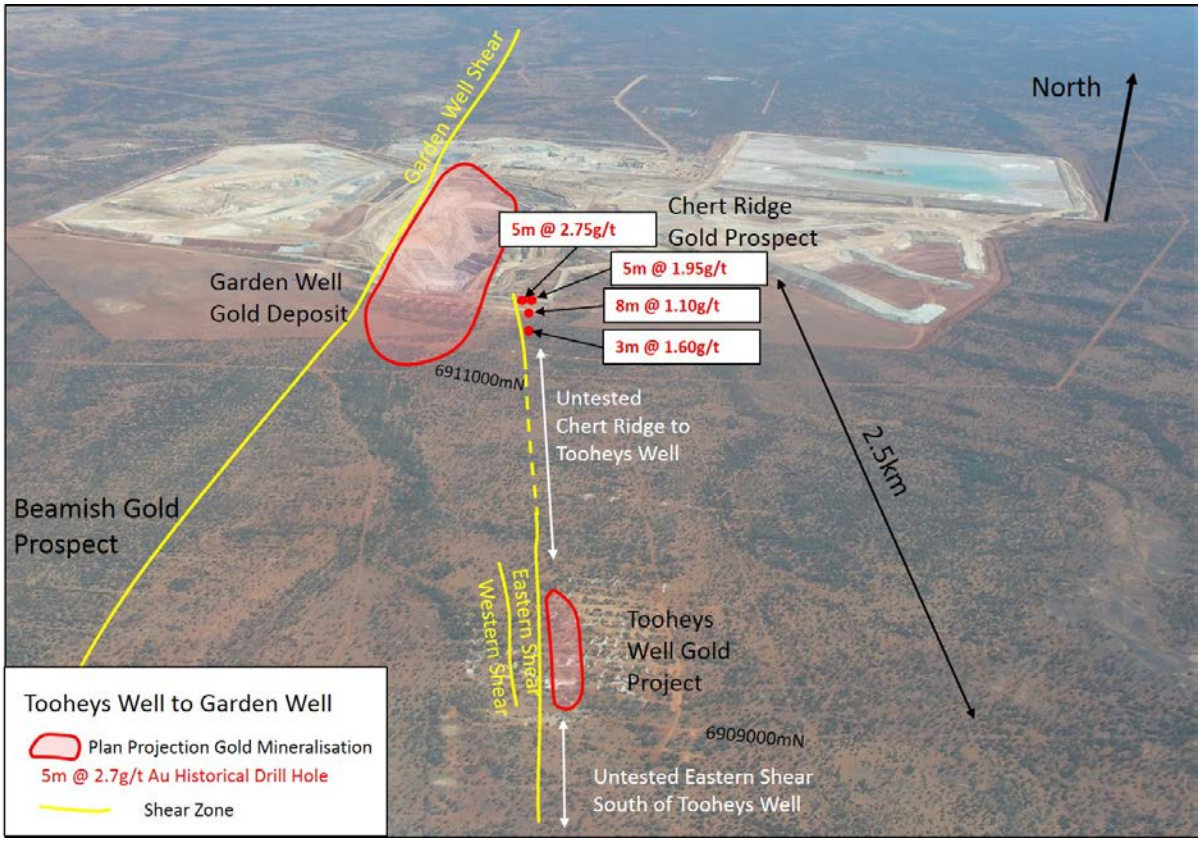
The currently defined Tooheys Well mineralisation is located on the northern flank of a >1km long magnetic high, the southern half of which is under cover and has seen very little drilling deeper than 50m below surface. This is similar to the paucity of earlier drilling in the area of currently defined mineralisation at Tooheys Well prior to the recent successful RC and DD programmes.

Further RC and diamond drilling will commence shortly to continue to define the extent of gold mineralisation along strike to the south of current drilling. Further RC drilling is also planned on the Western Shear.




*Tooheys Well regional plan with drilling over ground magnetic survey.*

Drill testing has also commenced along strike from Tooheys Well to the north where the Eastern Shear is interpreted to join with the gold mineralised shear zones at Chert Ridge approximately 2.5km away. Chert Ridge is located on the hanging-wall side of the Garden Well Shear, see figure below. Gold mineralisation at Chert Ridge is hosted in steep east dipping shear and fracture zones in chert, shale and BIF.




*Tooheys Well to Garden Well topographical setting showing drill targets north and south of Tooheys Well.*

## Competent Persons Statement

The information in this report that relates to exploration results is based on and fairly represents information and supporting documentation that has been compiled by Mr Peter Woodman who is a member of the Australian Institute of Mining and Metallurgy. Mr Woodman 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 the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Woodman is a full time employee of Regis Resources Ltd and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

APPENDIX 1

# JORC Code, 2012 Edition – Table 1 – Tooheys Well

## 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.* | The Tooheys Well gold prospect was sampled using Reverse Circulation (RC), drill holes on a nominal 20m east spaced holes on 40m north and 80m north initial grid spacing. The current program comprises 30 holes for 3,908m, which were drilled angled -60 degrees to 270 degrees. |
| | *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* | Regis drill hole collar locations were picked up by site-based authorized surveyors using Trimble RTK GPS. Downhole surveying was measured by the drilling contractors using Reflex EZ-Shot Downhole Survey Instrument RC holes. The surveys were completed every 30m down each drill hole.<br><br>Regis drill hole sampling had certified standards and blanks inserted every 25th sample to assess the accuracy and methodology of the external laboratories, and field duplicates were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of the laboratory as well as the repeatability and variability of the gold mineralisation. Results of the QAQC sampling were considered acceptable for an Archaean gold deposit. |
| | *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 (e.g. submarine nodules) may warrant disclosure of detailed information.* | For the Regis RC drilling 1m samples were obtained by cone splitter (2.5kg – 3.0kg) and were utilised for lithology logging and assaying. The drilling samples were dried, crushed and pulverised to get 85% passing 75µm and were all Fire Assayed using a 50g charge (Bureau Veritas and Aurum). |
| *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).* | RC drilling completed with a 140mm diameter face sampling hammer accounts for 100% of the drilling meters in the project area with an average hole depth of 130m for Tooheys Well. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Drill sample recovery* | *Method of recording and assessing core and chip sample recoveries and results assessed.* | RC recovery was visually assessed, with recovery being excellent except in some wet intervals which are recorded on logs. This is not expected to be material. |
| | *Measures taken to maximise sample recovery and ensure representative nature of the samples.* | RC samples were visually checked for recovery, moisture and contamination. The drilling contractor utilised a cyclone and cone splitter to provide uniform sample size, and these were cleaned routinely (cleaned at the end of each rod and more frequently in wet conditions). A booster was also used in conjunction with the RC drill rig to ensure dry samples are achieved. |
| | *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.* | Sample recoveries for RC drilling are high, especially within the mineralised zones. No significant bias is expected although no recovery and grade correlation study was completed. |
| *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.* | Lithology, alteration, veining, mineralisation and on some hole's magnetic susceptibility were logged from the RC chips and saved in the database. Chips from every interval are also placed in chip trays and stored in a designated building at site for future reference. |
| | *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* | All logging is qualitative except for magnetic susceptibility. |
| | *The total length and percentage of the relevant intersections logged.* | All drillholes are logged in full. |
| *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.* | The RC drilling utilised a cyclone and cone splitter to consistently produce 2.5kg to 3.0kg dry samples. |
| | *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | Samples are dried, crushed to 10mm, and then pulverised to 85% passing 75µm (industry standard practice is assumed for the historical drilling). This is considered acceptable for an Archaean gold deposit. |
| | *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* | Field duplicates (RC only) were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed roughly every 15th sample to assess the repeatability and variability of the gold mineralisation. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *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.* | Field RC duplicates were taken at the rig from a second chute on the cone splitter allowing for the duplicate and main sample to be the same size and sampling technique. Field duplicates are taken every 20th sample. Laboratory duplicates (sample preparation split) were also completed roughly every 15th sample. |
| | *Whether sample sizes are appropriate to the grain size of the material being sampled.* | Sample sizes (2.5kg to 3kg) are considered to be a sufficient size to accurately represent the gold mineralisation based on the mineralisation style (hypogene associated with shearing and supergene enrichment), the width and continuity of the intersections, the sampling methodology, the coarse gold variability and the assay ranges for the gold.<br><br>Field duplicates have routinely been collected to ensure monitoring of the sub-sampling quality. Acceptable precision and accuracy is noted in the field duplicates albeit the precision is marginally acceptable and consistent with a coarse gold Archaean gold deposit. |
| *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.* | All gold assaying was completed by external commercial laboratories (Bureau Veritas and Aurum) using a 50g charge for fire assay analysis with AAS finish. This technique is industry standard for gold and considered appropriate. |
| | *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.* | No geophysical measurements were routinely made. |
| | *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.* | Certified Reference Material (CRM or standards) and blanks were inserted every 25th sample to assess the assaying accuracy of the external laboratories. Field duplicates were inserted every 20th sample to assess the repeatability from the field and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of assaying.<br><br>Evaluation of both the Regis submitted standards, and the internal laboratory quality control data, indicates assaying to be accurate and without significant drift for significant time periods. Excluding obvious errors, the vast majority of the CRM assaying report shows an overall mean bias of less than 5% with no consistent positive or negative bias noted. Duplicate assaying show high levels of correlation and no apparent bias between the duplicate pairs. Field duplicate samples show marginally acceptable levels of correlation and no relative bias.<br><br>Results of the QAQC sampling were considered acceptable for an Archaean gold deposit. Substantial focus has been given to ensuring sampling procedures met industry best practise to ensure acceptable levels of accuracy and precision were achieved in a coarse gold environment. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Verification of sampling and assaying* | *The verification of significant intersections by either independent or alternative company personnel.* | No independent personnel have visually inspected the significant intersections in RC chips. Numerous highly qualified and experienced company personnel from exploration and production positions have visually inspected the significant intersections in RC chips. |
| | *The use of twinned holes.* | Twinning of an RC and Diamond holes has been completed with no bias observed. |
| | *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | All geological and field data is entered into excel spreadsheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the Regis geological code system and sample protocol. Data is then emailed to the Regis database administrator for validation and importation into a SQL database using Datashed. |
| | *Discuss any adjustment to assay data.* | Any samples not assayed (i.e. destroyed in processing, listed not received) have had the assay value converted to a -9 in the database. Any samples assayed below detection limit (0.01 ppm Au) have been converted to 0.005 ppm (half detection limit) in the database. |
| *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.* | Regis drill hole collar locations were picked up by site-based authorized surveyors using Trimble RTK GPS, calibrated to a base station (expected accuracy of 20mm).<br><br>Downhole surveying (magnetic azimuth and dip of the drill hole) was measured by the drilling contractors in conjunction with Regis personnel using Reflex EZ-Shot Downhole Survey Instrument. The surveys were completed every 30m down each drill hole. Magnetic azimuth is converted to AMG azimuth (-2 degrees) in the database. |
| | *Specification of the grid system used.* | The grid system is and AMG Zone 51 (AGD 84) for surveying pickups. |
| | *Quality and adequacy of topographic control.* | Current topographic control is based on the survey pick-ups of the drillhole collars. |
| *Data spacing and distribution* | *Data spacing for reporting of Exploration Results.* | The initial nominal drill hole spacing is 80m (northing) by 40m (easting), to a depth of 120 metres from surface. The drilling completed this period reduced the effective spacing to 20 metres (east) by 40 metres (north) to a depth of 130 metres from surface. |
| | *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.* | The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred and Indicated Mineral Resources under the 2012 JORC code. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *Whether sample compositing has been applied.* | No sample compositing has been applied in the field within the mineralised zones. |
| *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.* | The Tooheys Well drill holes were drilled at -60º to 270° and the mineralised zones are currently interpreted to be a moderate to almost vertical dip. The mineralised intercepts reported vary from being close to true width when the mineralisation is interpreted to be moderately east dipping and almost parallel to down dip when vertical. See cross section diagrams above for visual explanation |
| | *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.* | It is not believed that drilling orientation has introduced a sampling bias. |
| *Sample security* | *The measures taken to ensure sample security.* | Samples are securely sealed and stored onsite, until delivery to Perth via contract freight Transport, who then deliver the samples directly to the laboratory. Sample submission forms are sent with the samples as well as emailed to the laboratory, and are used to keep track of the sample batches. |
| *Audits or reviews* | *The results of any audits or reviews of sampling techniques and data.* | No audits on sampling techniques and data have been completed. |

## 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.*<br><br>*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.* | The Tooheys Well prospect comprises M38/1251, an area of 9.109 $km^2$ (910.90 hectares).<br><br>Normal Western Australian state royalties apply and a further 2% NSR royalty exists to a third party.<br><br>Current registered holders of the tenements are Regis Resources Ltd and Duketon Resources Pty Ltd (100% owned Regis subsidiary). There are no registered Native Title Claims. |
| *Exploration done by other parties* | *Acknowledgment and appraisal of exploration by other parties.* | Minor amounts of drilling by Ashton and Johnsons Well Mining was completed although it was mainly shallow and not extensive enough to properly define the mineralisation. |
| *Geology* | *Deposit type, geological setting and style of mineralisation.* | The geology is similar to Garden Well with gold hosted in a moderately east dipping North-South trending chert and fine grained sediment unit. Gold mineralisation is associated with shearing at the interface between the chert and shales. Weathering depths vary from 20m to 70m vertical depth. |
| *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:*<br><br>*easting and northing of the drill hole collar*<br><br>*elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br><br>*dip and azimuth of the hole*<br><br>*down hole length and interception depth*<br><br>*hole length.*<br><br>*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.* | Refer to body of announcement |
| *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.*<br><br>*Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation* | Reported intercepts include a minimum of 0.5 g/t Au value over a minimum distance of 1m with a maximum 2m consecutive internal waste. No upper cuts have been applied. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *should be stated and some typical examples of such aggregations should be shown in detail.*<br><br>*The assumptions used for any reporting of metal equivalent values should be clearly stated.* | |
| *Relationship between mineralization widths and intercept lengths* | *These relationships are particularly important in the reporting of Exploration Results.*<br><br>*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br><br>*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').* | The Tooheys Well drill holes were drilled at -60º to 270° and the mineralised zone is moderate to steeply east dipping. The intercepts reported are close to true width in some cases, and are not true width where the mineralisation is steepest. |
| *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.* | Refer to the body of the announcement. |
| *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.* | Refer to the body of the announcement |
| *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.* | No other material exploration data to report. Metallurgical samples have been collected and are currently undergoing analysis. |
| *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).* | Drilling will continue in the June 2016 quarter to continue to define the extent of gold mineralisation along strike and down plunge of the high grade shoot in the Easter Shear. Further RC drilling is also planned on the Western Shear. |
| | *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | Refer to the body of the announcement |

## Table 2 Tooheys Well Drilling Results

| Hole ID | X | Y | Z | Total Depth (m) | From (m) | To (m) | Interval (m) | Au (ppm) |
|---|---|---|---|---|---|---|---|---|
| RRLTWRC090 | 6909336 | 437919 | 508 | 263 | 143 | 144 | 1 | 1.38 |
| | | | | | 190 | 191 | 1 | 1.31 |
| | | | | | 195 | 199 | 4 | 1.05 |
| | | | | | 203 | 228 | 25 | 1.7 |
| | | | | | 233 | 234 | 1 | 1.1 |
| | | | | | 237 | 251 | 14 | 3.58 |
| RRLTWRC091 | 6909301 | 437942 | 508 | 303 | 174 | 175 | 1 | 16.8 |
| | | | | | 210 | 211 | 1 | 1.09 |
| | | | | | 217 | 218 | 1 | 1.16 |
| | | | | | 221 | 222 | 1 | 1.8 |
| | | | | | 237 | 262 | 25 | 2.06 |
| | | | | | 269 | 276 | 7 | 1.35 |
| | | | | | 281 | 282 | 1 | 1.06 |
| | | | | | 285 | 291 | 6 | 1.23 |
| RRLTWRC093 | 6909178 | 437979 | 507 | 284 | 205 | 211 | 6 | 1.15 |
| | | | | | 214 | 215 | 1 | 1.79 |
| | | | | | 225 | 232 | 7 | 1.03 |
| | | | | | 242 | 244 | 2 | 1.56 |
| RRLTWRC094 | 6909220 | 437939 | 507 | 251 | 165 | 167 | 2 | 1.45 |
| | | | | | 171 | 174 | 3 | 1.34 |
| | | | | | 183 | 240 | 57 | 2.75 |
| RRLTWRC095 | 6909258 | 437959 | 508 | 330 | 188 | 189 | 1 | 1.02 |
| | | | | | 262 | 295 | 33 | 1.94 |
| | | | | | 311 | 319 | 8 | 2.86 |
| RRLTWRC096 | 6909334 | 437959 | 509 | 354 | 295 | 299 | 4 | 1.29 |
| | | | | | 306 | 307 | 1 | 1.42 |
| | | | | | 313 | 321 | 8 | 1.49 |
| RRLTWRC097 | 6909059 | 437711 | 509 | 105 | 51 | 52 | 1 | 1.26 |
| | | | | | 68 | 77 | 9 | 4.3 |
| | | | | | 80 | 84 | 4 | 1.07 |
| RRLTWRC098 | 6909059 | 437749 | 508 | 158 | No Significant Intercepts | | | |
| RRLTWRC099 | 6909177 | 437836 | 507 | 123 | 60 | 61 | 1 | 6.24 |
| RRLTWRC100 | 6909178 | 437878 | 507 | 183 | 73 | 75 | 2 | 1.14 |
| | | | | | 87 | 89 | 2 | 1.72 |
| | | | | | 98 | 112 | 14 | 2.28 |
| | | | | | 117 | 118 | 1 | 1.02 |
| | | | | | 156 | 157 | 1 | 1.59 |
| RRLTWRC101 | 6909138 | 437977 | 506 | 308 | 139 | 140 | 1 | 1.13 |
| | | | | | 161 | 162 | 1 | 1.14 |
| | | | | | 179 | 181 | 2 | 1.46 |
| | | | | | 201 | 208 | 7 | 1.58 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | | | 251 | 268 | 17 | 1.93 |
| | | | | | 288 | 290 | 2 | 1.3 |
| | | | | | 307 | 308 | 1 | 3.04 |
| RRLTWRC102 | 6909140 | 437838 | 507 | 98 | 54 | 55 | 1 | 5.92 |
| RRLTWRC103 | 6909139 | 437878 | 506 | 143 | 63 | 65 | 2 | 8.94 |
| | | | | | 82 | 87 | 5 | 1.53 |
| | | | | | 91 | 98 | 7 | 4.02 |
| RRLTWRC104 | 6909378 | 437869 | 509 | 198 | 53 | 63 | 10 | 2.01 |
| | | | | | 68 | 70 | 2 | 1.23 |
| | | | | | 115 | 116 | 1 | 1.22 |
| | | | | | 121 | 123 | 2 | 4.3 |
| | | | | | 127 | 128 | 1 | 1.8 |
| | | | | | 131 | 134 | 3 | 1.8 |
| | | | | | 144 | 166 | 22 | 3.25 |
| | | | | | 181 | 182 | 1 | 1.19 |
| RRLTWRC105 | 6909499 | 437818 | 509 | 153 | 37 | 38 | 1 | 1.1 |
| | | | | | 57 | 58 | 1 | 1.34 |
| RRLTWRC106 | 6909499 | 437859 | 508 | 198 | Awaiting Results | | | |
| RRLTWRC107 | 6909380 | 437940 | 508 | 318 | Awaiting Results | | | |
| RRLTWRC108 | 6909140 | 437727 | 505 | 133 | Awaiting Results | | | |
| RRLTWRC109 | 6909140 | 437767 | 505 | 143 | Awaiting Results | | | |
| RRLTWRC110 | 6909300 | 437880 | 507 | 218 | Awaiting Results | | | |
| RRLTWRC111 | 6909340 | 437939 | 508 | 328 | Awaiting Results | | | |
| RRLTWRC112 | 6909420 | 437938 | 508 | 313 | Awaiting Results | | | |
| RRLTWRCD021 | 6909418 | 437861 | 508 | 222.7 | 52 | 57 | 5 | 1.99 |
| | | | | | 145 | 146 | 1 | 2.19 |
| | | | | | 151 | 153 | 2 | 1.58 |
| | | | | | 156 | 163 | 7 | 1.87 |
| | | | | | 169 | 183 | 14 | 2.44 |
| | | | | | 186.54 | 199.46 | 12.92 | 2.24 |
| RRLTWRCD048 | 6909300 | 437861 | 508 | 191 | 70 | 79 | 9 | 1.72 |
| | | | | | 83 | 90 | 7 | 1.87 |
| | | | | | 93 | 118 | 25 | 3.3 |
| | | | | | 122 | 145.5 | 23.5 | 2.24 |
| | | | | | 169.92 | 170.21 | 0.29 | 4.06 |
| RRLTWRCD058 | 6909377 | 437800 | 507 | 151.4 | 55 | 68 | 13 | 2.5 |
| | | | | | 69.5 | 78 | 8.5 | 1.48 |
| | | | | | 81 | 84 | 3 | 1.53 |
| | | | | | 90 | 92 | 2 | 1.15 |
| | | | | | 102 | 106.85 | 4.85 | 1.43 |
| | | | | | 125 | 126.84 | 1.84 | 2 |
| | | | | | 137 | 138 | 1 | 1.7 |
| RRLTWRCD064 | 6909259 | 437895 | 508 | 219 | 54 | 56 | 2 | 1.23 |
| | | | | | 73 | 74 | 1 | 1.31 |
| | | | | | 92 | 94 | 2 | 2.83 |
| | | | | | 98 | 99 | 1 | 1.02 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | | | 108 | 110 | 2 | 1.3 |
| | | | | | 113 | 113.73 | 0.73 | 1.49 |
| | | | | | 116 | 117 | 1 | 1.22 |
| | | | | | 141 | 195 | 54 | 2.13 |
| RRLTWRCD066 | 6909218 | 437880 | 507 | 201.4 | 55 | 56 | 1 | 1.25 |
| | | | | | 82 | 83 | 1 | 2.54 |
| | | | | | 107 | 108.25 | 1.25 | 1.97 |
| | | | | | 113 | 114 | 1 | 1.87 |
| | | | | | 121 | 121.49 | 0.49 | 3.5 |
| | | | | | 126.9 | 128 | 1.1 | 1.07 |
| | | | | | 130.84 | 139.62 | 8.78 | 1.94 |
| | | | | | 166.54 | 173 | 6.46 | 2.21 |
| RRLTWRCD080 | 6909180 | 437938 | 507 | 279.6 | 53 | 54 | 1 | 1.01 |
| | | | | | 83 | 84 | 1 | 1.48 |
| | | | | | 132 | 133 | 1 | 1.26 |
| | | | | | 150 | 154 | 4 | 2.21 |
| | | | | | 158 | 165 | 7 | 1.58 |
| | | | | | 168 | 170 | 2 | 1.39 |
| | | | | | 181 | 188 | 7 | 1.48 |
| | | | | | 191 | 213 | 22 | 2.41 |
| | | | | | 239 | 240 | 1 | 1.11 |
| | | | | | 257 | 261 | 4 | 2.17 |
| | | | | | 265 | 269 | 4 | 1.16 |
| | | | | | 273 | 274 | 1 | 1.01 |
| RRLTWRCD092 | 6909259 | 437854 | 508 | 145.2 | 63 | 71.32 | 8.32 | 2.2 |
| | | | | | 78.5 | 79 | 0.5 | 2.98 |
| | | | | | 82 | 84 | 2 | 1.31 |
| | | | | | 87 | 87.5 | 0.5 | 1.36 |
| | | | | | 89 | 90 | 1 | 3.51 |
| | | | | | 96 | 111.91 | 15.91 | 1.92 |