EKJV Exploration Report

June 2016 Quarter

ASX ANNOUNCEMENT

20 July 2016

Tribune Resources Ltd (ASX code: TBR) has pleasure in providing the Quarterly EKJV Exploration Report dated 19 July 2016.

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EKJV MANAGEMENT PTY LTD

EAST KUNDANA JOINT VENTURE

JUNE 2016 QUARTERLY EKJV EXPLORATION REPORT

For distribution to JV Partners:

- Northern Star Resources Limited
- Tribune Resources Limited
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1. SUMMARY

A total of 3,939m was drilled during the June Quarter with one surface diamond rig targeting the Pegasus (Pode), Drake and Falcon prospects.

Project	Prospect	Tenement	RC Metres	RC Samples	DD Metres	DD Samples	ME Samples
EKJV	Pegasus	M16/309			2,189	1,893	607
EKJV	Drake	M16/309			600	388	69
EKJV	Falcon	M16/309			1,149	1,775	172
TOTAL			**-**	**-**	**3,939**	**4,056**	**848**

***Table 1** - EKJV Drilling Summary for the June Quarter.*

1.1. Pegasus Prospect Locations

The prospect locations as referred to in this report are presented in Figure 1 and 2.

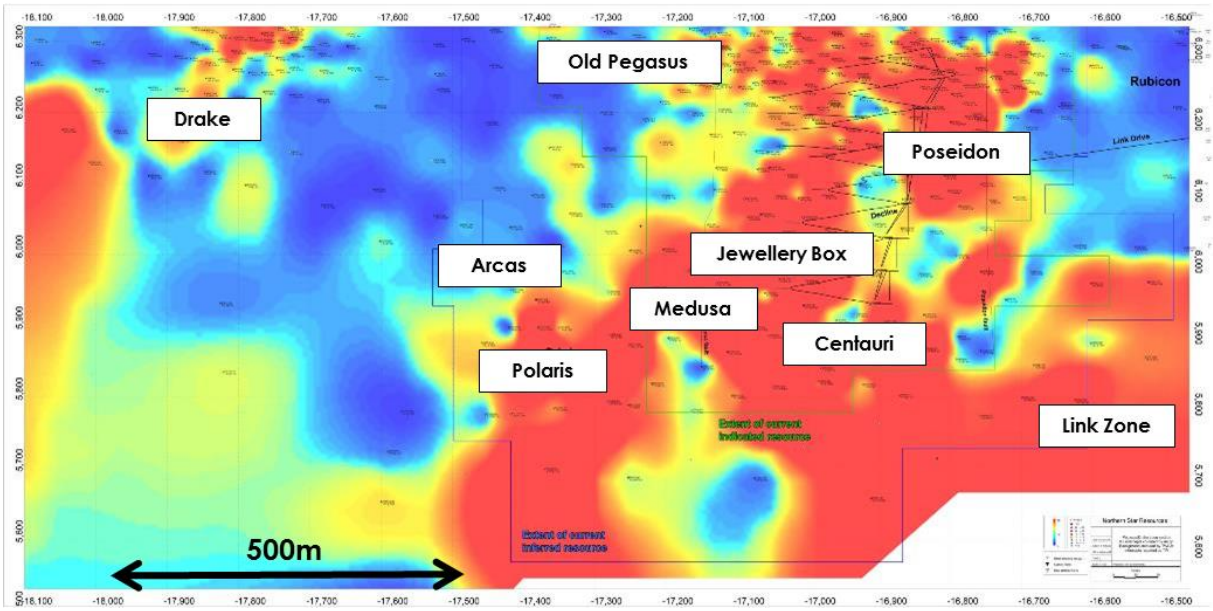


***Figure 1** - Long Section of the Pegasus Deposit showing the Local Prospect Names.*

1.2. Schematic Kundana Cross Section

A schematic cross section of the Kundana field is presented in Figure 2 with the conceptual positions of mineralisation shown in red (Pegasus K2), orange (Falcon) and pink (Strzelecki structure). References throughout this report are made to these mineralisation locations; namely K2, K2E, K2B, Pode, K2A and Falcon.

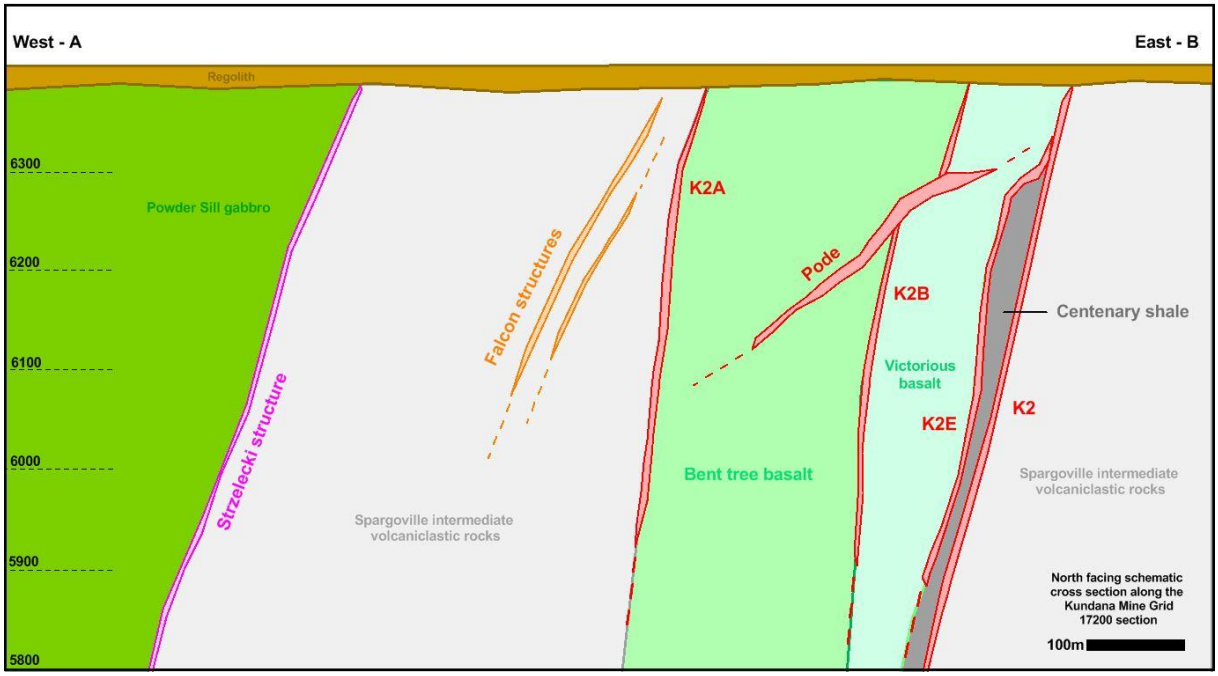


Figure 2 *- Schematic Cross Section of the Kundana EKJV Deposits showing Mineralisation Positions (Red and Orange).*

2. DRILLING ACTIVITY

2.1 Falcon

A total of 1,149m was drilled at the Falcon prospect targeting the new Starbuck structure, Pode-like structures and the K2 (Table 2).

Starbuck is a high grade mineralised structure discovered at the Falcon prospect, directly west of the Pegasus deposit, in 2015. The program aimed to test for extensions to the Starbuck structure in the northern section of the Falcon prospect, which is located directly west of the Drake prospect.

FLDD16001- 003 were part of the program targeting the Starbuck structure with FLDD16002 and FLDD16003 extended to reach the K2. FLDD16001 intersected the Starbuck structure within the volcanoclastics sediments which contained visible gold with strong arsenopyrite, sphalerite and galena mineralisation.

FLDD16002 intersected a similar mineralised (arsenopyrite, sphalerite and galena) structure but on the volcanoclastic/basalt (K2A) contact as well as several Pode-like (brecciated, strongly biotite altered and arsenopyrite mineralised) structures and a mineralised K2 laminated vein with strong arsenopyrite-sphalerite mineralisation.

FLDD16003 intersected a strong structure around the K2A position but initial indications suggested little mineralisation.

Hole ID	Tenement	Start Date	End Date	Depth	East (Local)	North (Local)	RL (Local)	Hole Type	Dip	Azimuth (Local)
FLDD16001	M16/309	30-Mar-16	8-Apr-16	432	332273	6598650	344	DD	-63	53
FLDD16002	M16/309	9-Apr-16	21-Apr-16	606	332245	6598864	344	DD	-63	53
FLDD16003	M16/309	21-Apr-16	5-May-16	543	332267	6598904	344	DD	-58	47

Table 2 *- Drilling summary for the Falcon Project.*

2.2 Pegasus

A total of twelve diamond drill holes (2,189.13m) were drilled at Pegasus during the quarter (Table 3).

All drill holes targeted the Pode structure with two objectives. Firstly, the intersection of the Pode and K2B structures in the northern section of the Pegasus deposit that consistently returns very high grade intercepts with the aim to infill the zone to a 30m by 30m drill spacing and subsequently upgrade the zone to Indicated resource category. All seven drill holes intersected the Pode and K2B structures.

Secondly, specifically testing the area above the current Pode resource wireframes (where the bulk of previous drilling was RC) to determine whether the Pode structures continue up-dip towards the K2 structure, and if so, the orientation/location in that area. Three of the five drill holes intersected Pode structures, including PGDD16008, which intersected two Pode structures that contained visible gold.

Hole ID	Tenement	Start Date	End Date	Depth	East (MGA)	North (MGA)	RL (MGA)	Hole Type	Dip	Azimuth (MGA)
PGDD16001	M16/309	3-May-16	5-May-16	186	332818	6598378	343	DD	-59	59
PGDD16002	M16/309	21-May-16	25-May-16	219	332787	6598400	343	DD	-54	67
PGDD16003	M16/309	12-May-16	15-May-16	216	332765	6598362	343	DD	-59	59
PGDD16004	M16/309	25-May-16	28-May-16	225	332736	6598381	343	DD	-59	59
PGDD16005	M16/309	15-May-16	18-May-16	210	332737	6598426	343	DD	-59	59
PGDD16006	M16/309	18-May-16	20-May-16	205.19	332736	6598452	343	DD	-65	51
PGDD16007	M16/309	28-May-16	31-May-16	261	332653	6598414	343	DD	-54	67
PGDD16008	M16/309	1-Jun-16	3-Jun-16	156	332943	6598194	342	DD	-65	60
PGDD16009	M16/309	4-Jun-16	7-Jun-16	120	333010	6598237	342	DD	-65	60
PGDD16010	M16/309	8-Jun-16	9-Jun-16	119.85	332999	6598207	342	DD	-65	60
PGDD16011	M16/309	10-Jun-16	12-Jun-16	130.08	332989	6598184	342	DD	-65	60
PGDD16012	M16/309	13-Jun-16	16-Jun-16	141	333007	6598159	343	DD	-65	60

***Table 3** - Drilling summary for the Pegasus Project.*

2.3 Drake

Two diamond drill holes (660.3m) were completed at Drake during the quarter (Table 4).

Both drill holes targeted the K2B and K2 structures in a large area below the Drake prospect with no previous drilling conducted. A secondary aim was to intersect possible Pode-like structures in the Bent Tree Basalt.

Both drill holes intersected brecciated veining very similar to the Pode structure at Pegasus, indicating that the Pode structure does extend to the north and is not confined to Pegasus.

Hole ID	Tenement	Start Date	End Date	Depth	East (MGA)	North (MGA)	RL (MGA)	Hole Type	Dip	Azimuth (MGA)
DRDD16002	M16/309	5-May-16	12-May-16	456	332290	6599037	343	DD	-64	30
DRDD16005	M16/309	6-May-16	11-May-16	204.25	332578	6598949	343	DD	-66	52

***Table 4** - Drilling summary for the Drake Project.*

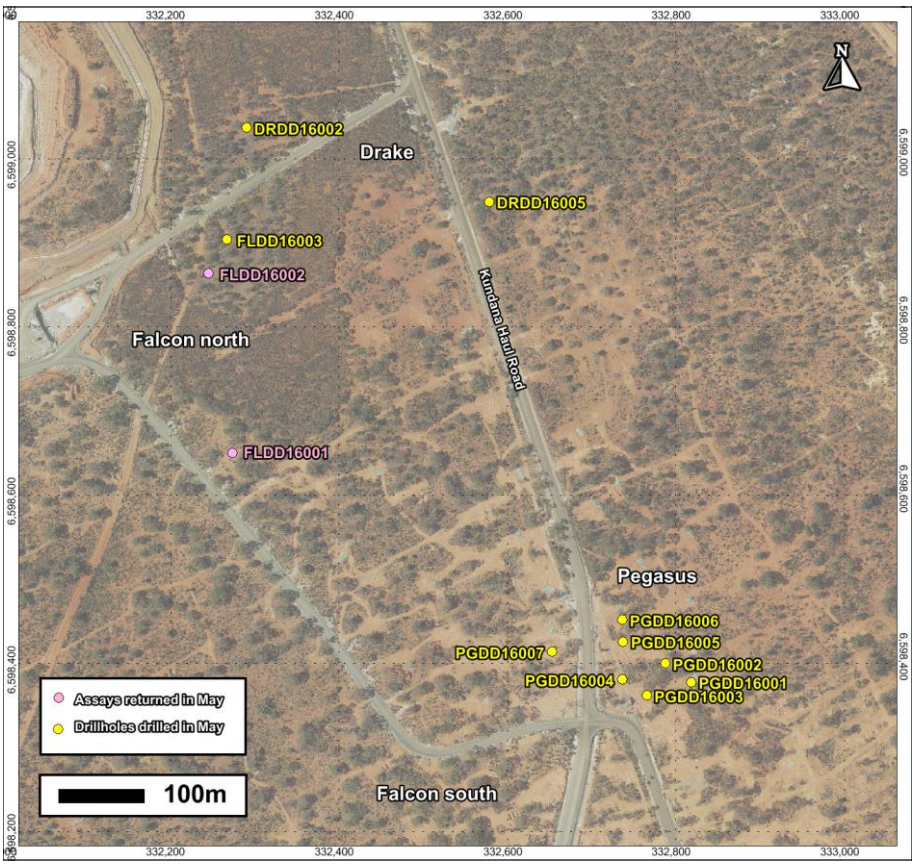


Figure 3 *- Plan map showing location of Pegasus, Drake, and Falcon drill holes drilled in May.*

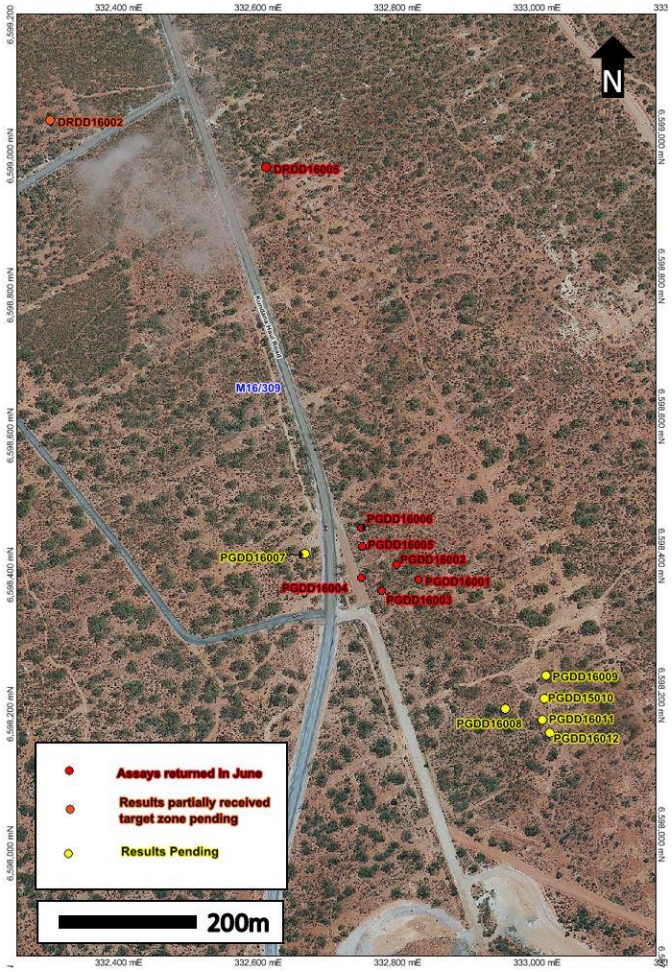


Figure 4 *- Plan map showing location of Pegasus, Drake, and Falcon drill holes drilled in May/June.*

3. RESULTS AND INTERPRETATION

3.1 Falcon

No economic intercepts were obtained in FLDD16001 and 002 however both drill holes were strategic successes as they intersected mineralised quartz veining in the intercalated sediments (Firefly Member) of the Black Flag Formation, the primary host of the Starbuck structure in southern Falcon.

The quartz veining intersected is similar to the Starbuck structure but not as substantial. FLDD16001 contained multiple, narrow 1-10cm quartz veins with arsenopyrite mineralisation with a best assay of 4.0m @ 2.45gpt gold from 254m.

FLDD16002 contained an eight metre zone of quartz veining, sericite alteration and arsenopyrite mineralisation located on the contact between the Firefly Member and the Bent Tree Basalt (K2A structure). FLDD16002 was extended into the Drake prospect targeting the K2 structure intersecting two Pode-like structures in the Bent Tree Basalt at approximately 232m and 282m depth with intercepts of 1.15m @ 2.9gpt gold and 8.0m @ 0.89gpt gold respectively. This is another exploration success, proving Pode-like structures exist outside of the Pegasus deposit and host gold mineralisation.

FLDD16002 also intersected a 2.6m wide laminated quartz vein, the K2 structure, which returned 2.6m @ 0.82gpt gold. It is part of a wider zone of mineralisation throughout the shale, which returned 12.1m @ 0.64gpt from 574m. This indicates the K2 structure is present and of significant width below the Drake deposit and does host, albeit low grade in this specific locality, gold mineralisation.

FLDD16003 intersected quartz veining in the IVT which is likely the Falcon target. Moderate biotite-chlorite alteration and shearing could be distal part of Starbuck structure suggesting continuity of the structure to the north.

This drill hole continued on to target Drake intersecting the probable halo of a Pode-like structure at 219m and another definite Pode-like structure at 285m, proving this structure is present at Drake.

A narrow, laminated K2 vein with weak sericite alteration, arsenopyrite-sphalerite mineralisation returned 0.63m @ 1.9gpt gold from 498.37m indicating the K2 structure is present below the Drake deposit and hosts, albeit low grade, gold mineralisation.

Hole ID	East (MGA)	North (MGA)	RL (MGA)	Dip	Azi (MGA)	Hole Depth	From	To	Width	Grade gpt Au	Zone
FLDD16001	332273	6598650	344	-63	53	432	251.0	252.0	1	1.56	SPF
and							254.0	258.0	4	2.45	SPF
FLDD16002	332245	6598864	344	-63	53	606	126.9	131.4	4.5	0.63	SPF & K2A
and							232.0	233.15	1.15	2.90	Pode
and							282.0	290.0	8	0.89	Pode
and							560.0	561.0	1	2.07	SHL
and							578.0	578.9	0.9	2.29	SHL
and							583.5	586.1	2.6	0.82	K2
FLDD16003	332267	6598904	344	-59	47	543.3	90.0	98.0	8	0.46	Falcon
and							219.0	220.0	1	1.02	Pode 1
and							285.0	288.1	3.1	0.37	Pode 2
and							498.37	499.0	0.63	1.90	K2

Table 5 *- Drilling summary for the Falcon Prospect, May 2016.*

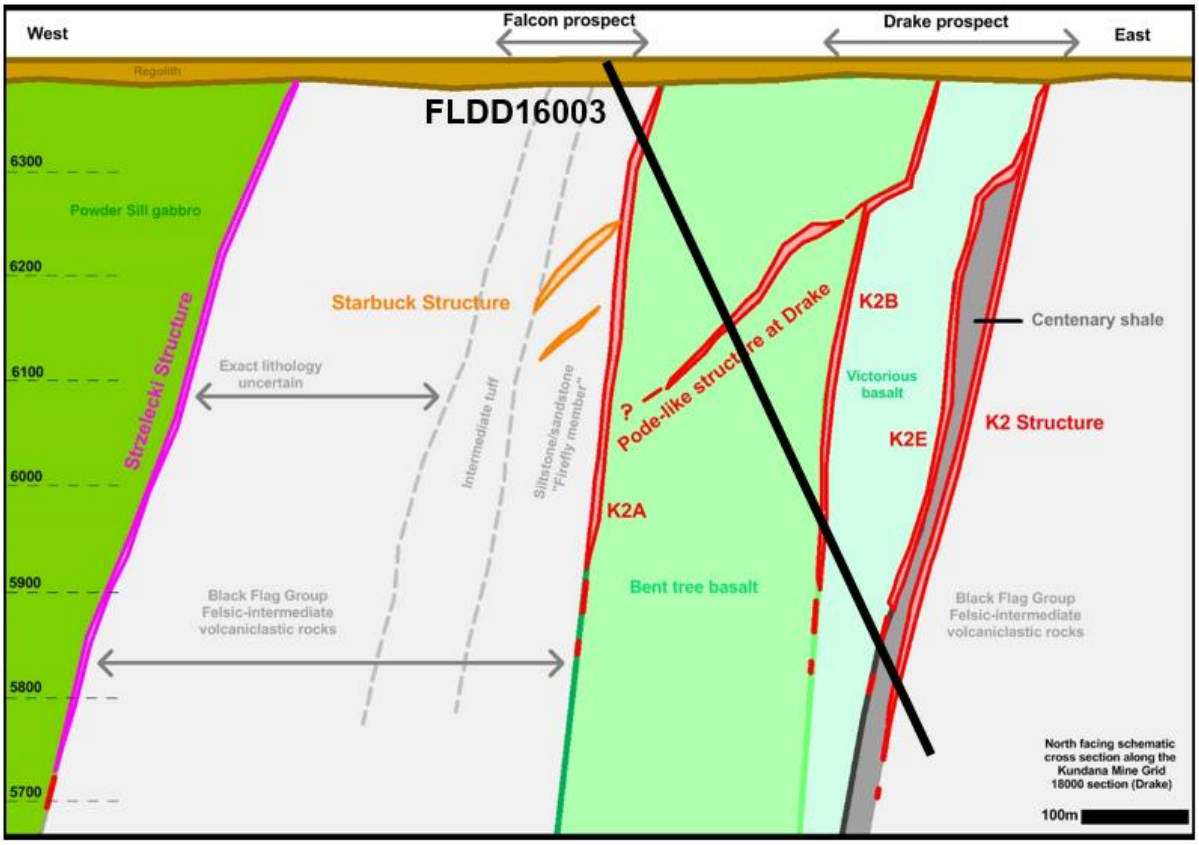


Figure 5 *- North* ***facing*** *section of Falcon and Drake prospects with structures intersected in FLDD drill holes*

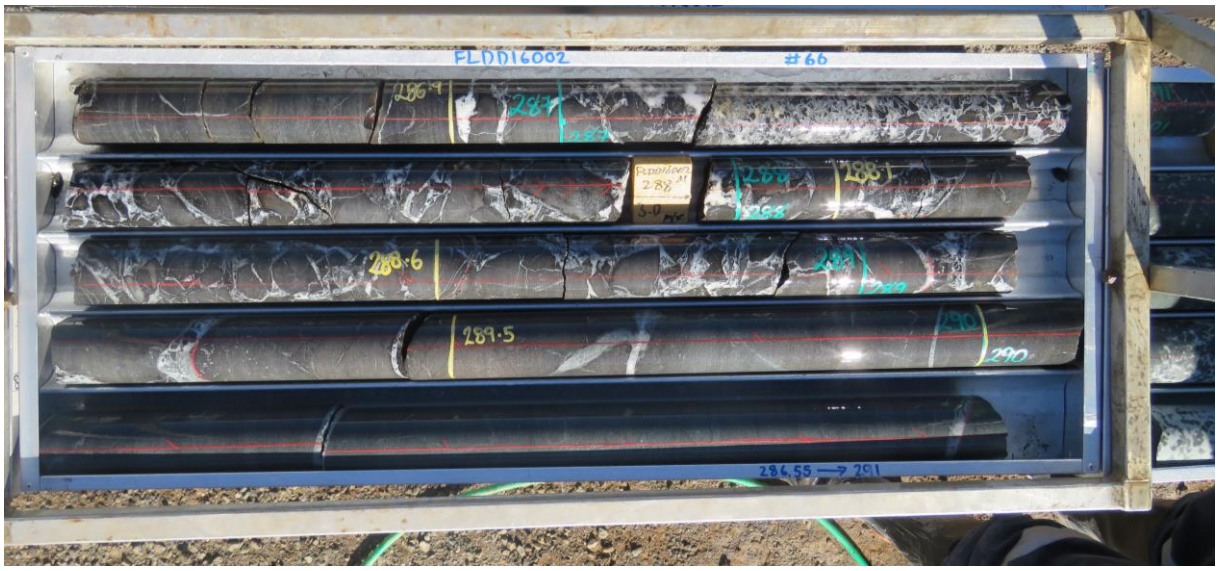


Figure 6 *- FLDD16002 showing the" Pode-like" structure intersected at the Drake prospect.*

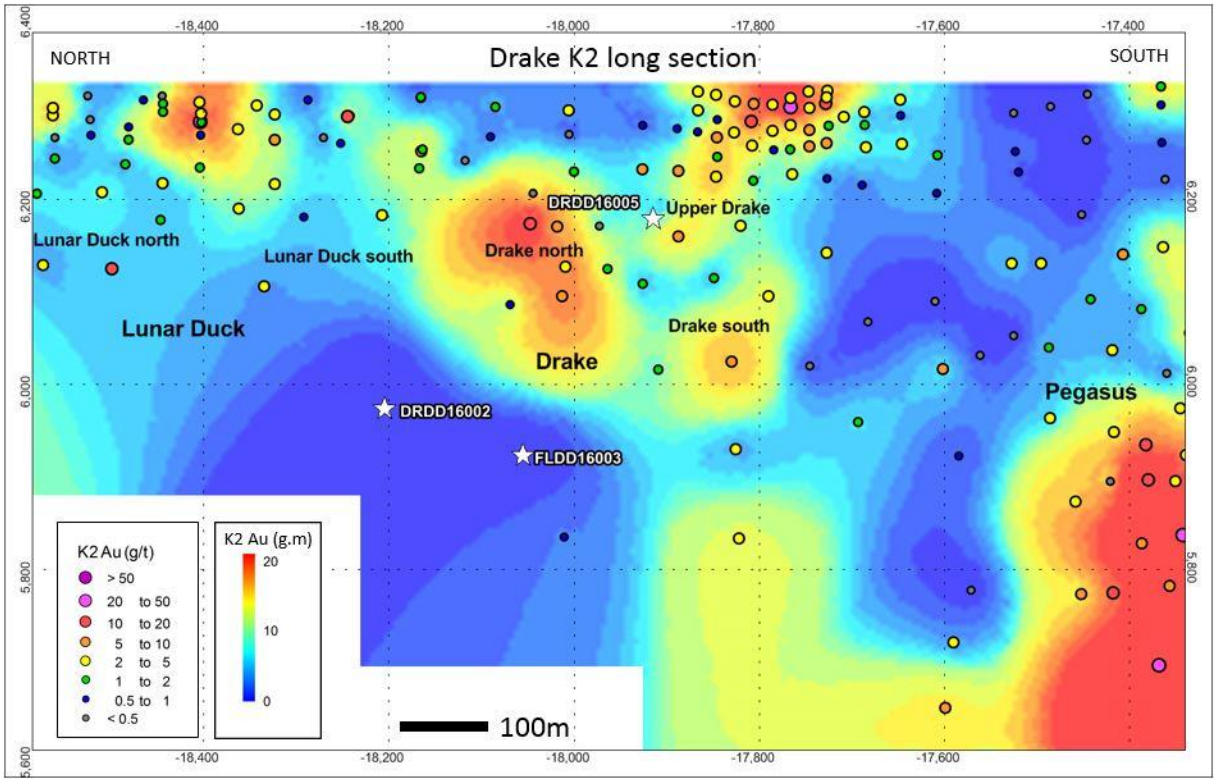


Figure 7 *- K2 long section at Drake showing the K2 intercept locations for the Drake and Falcon drill holes.*

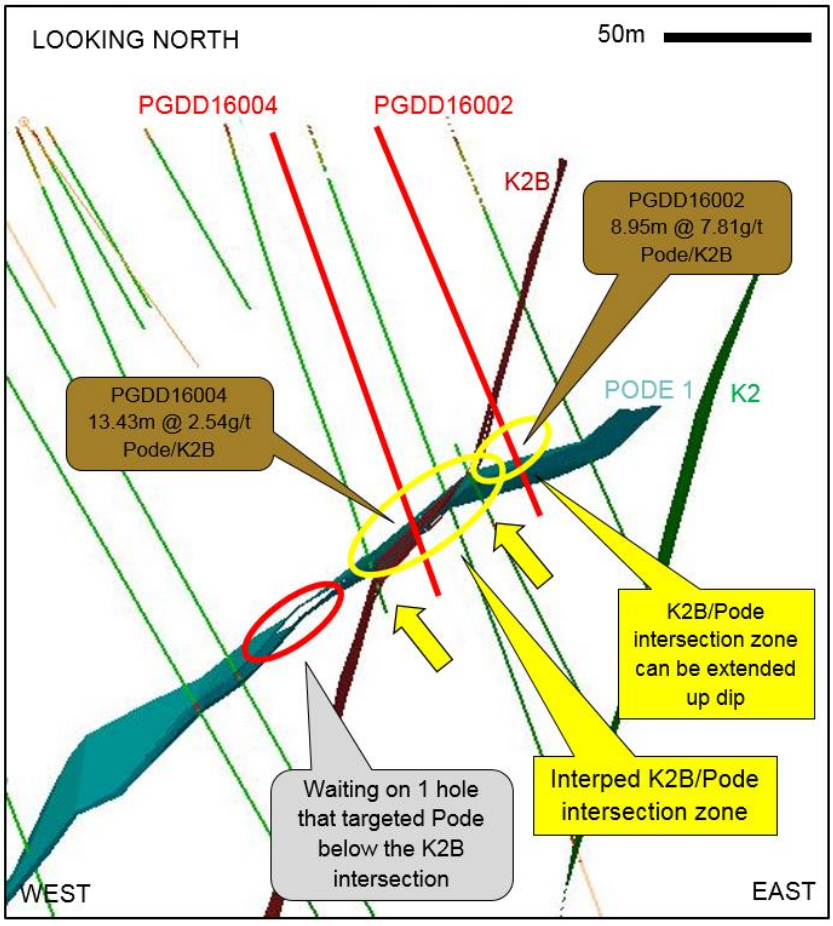


Figure 8 *- North facing cross section of the Pode North area at the Pegasus showing the K2B/Pode intersection.*

Figure 9 *- FLDD16003 showing the K2 intersected at Drake, the laminated K2 vein is analogous to that seen elsewhere along the structure.*

3.2 Pegasus

PGDD16001 and PGDD16002 were designed to infill planned stope shapes and confirm the continuity of the mineralisation up dip.

PGDD16002 intersected the Pode and K2B structures 2m apart and extended the economic Pode/K2B intersection zone up dip approximately 20m with a broad intercept of 8.95m @ 7.81gpt gold from 144.38m.

PGDD16005 and PGDD16006 results suggest that the Pode/K2B intersection does not continue up-dip as far as previous interpreted with PGDD16005 intersecting the two structures one metre apart.

PGDD16004 returned a wide intersection zone of 13.43m @ 2.54gpt gold from 184m with separate Pode (1.98m @ 3.79gpt gold) and K2B (4.56m @ 2.96gpt gold) structures 2m apart.

Hole ID	East (MGA)	North (MGA)	RL (MGA)	Dip	Azi (MGA)	Hole Depth	From	To	Width	Grade gpt Au	Zone
PGDD16001	332822	6598381	339	-60	88	186	139.94	151.02	11.08	10	Pode/K2B
PGDD16002	332788	6598400	340	-59	63	219	144.38	153.33	8.95	7.81	Pode/K2B
including							148.83	149.36	0.53	81.05	Pode
including							150.75	153.33	2.58	8.79	K2B
							168	174	6	2.33	QVN in basalt
PGDD16003	332766	6598365	341	-60	60	216	168.96	184	15.04	2.39	Pode/K2B
PGDD16004	332737	6598384	343	-60	60	225	184	197.43	13.43	2.54	Pode/K2B
including							188.66	190.64	1.98	3.79	Pode
including							192.44	197	4.56	2.96	K2B
PGDD16005	332741	6598435	341	-60	60	210	173.06	173.42	0.36	0.1	Pode
and							174.71	177.38	2.67	5.4	K2B
PGDD16006	332736	6598454	341	-66	50	205.2	175	177.15	2.15	2.35	First Pode
and							180.1	182.55	2.45	3.88	2nd Pode/K2B

Table 6 *- Significant intercepts for Pegasus Prospect - Pode North.*

The results for PGDD16007-16012 were pending at the end of the quarter.

3.3 Drake

Results for DRDD16005 and partial results from DRDD16002 drilled were received with the final results for the K2 section of DRDD16002 still pending.

DRDD16002 intersected a Pode-like quartz vein with a significant pyrite, minor sphalerite and arsenopyrite mineralisation surrounded by biotite alteration halo that returned 0.45m @ 90.84gpt gold from 82.7m.

DRDD16005 intersected a laminated K2E quartz vein with massive, vuggy pyrite, arsenopyrite, sphalerite and scheelite mineralisation assayed at 0.85m @ 9.4gpt gold. The entire shale between K2E and K2 was mineralised assaying 9.7m @ 0.56gpt gold. The K2 grade in DRDD16005 reflects the observed geology where the K2 vein was almost absent with only several 2mm wide quartz veins present.

Hole ID	East (MGA)	North (MGA)	RL (MGA)	Dip	Azi (MGA)	Hole Depth	From	To	Width	Grade gpt Au	Zone
DRDD16002	332291	6599036	348	-62	28	456.1	82.7	83.15	0.45	90.84	Pode
DRDD16005	332578	6598950	340	-66	52	204.3	167.5	168.35	0.85	9.4	K2E
DRDD16005	332578	6598950	340	-66	52	204.3	168.35	178.05	9.7	0.56	Shale K2E K2
DRDD16005	332578	6598950	340	-66	52	204.3	178.05	178.95	0.9	0.23	K2

Table 7 *- Significant intercepts for the Drake Prospect.*

Figure 10 *- DRDD16002 showing the Pode-like structure intersected at the Drake Prospect.*

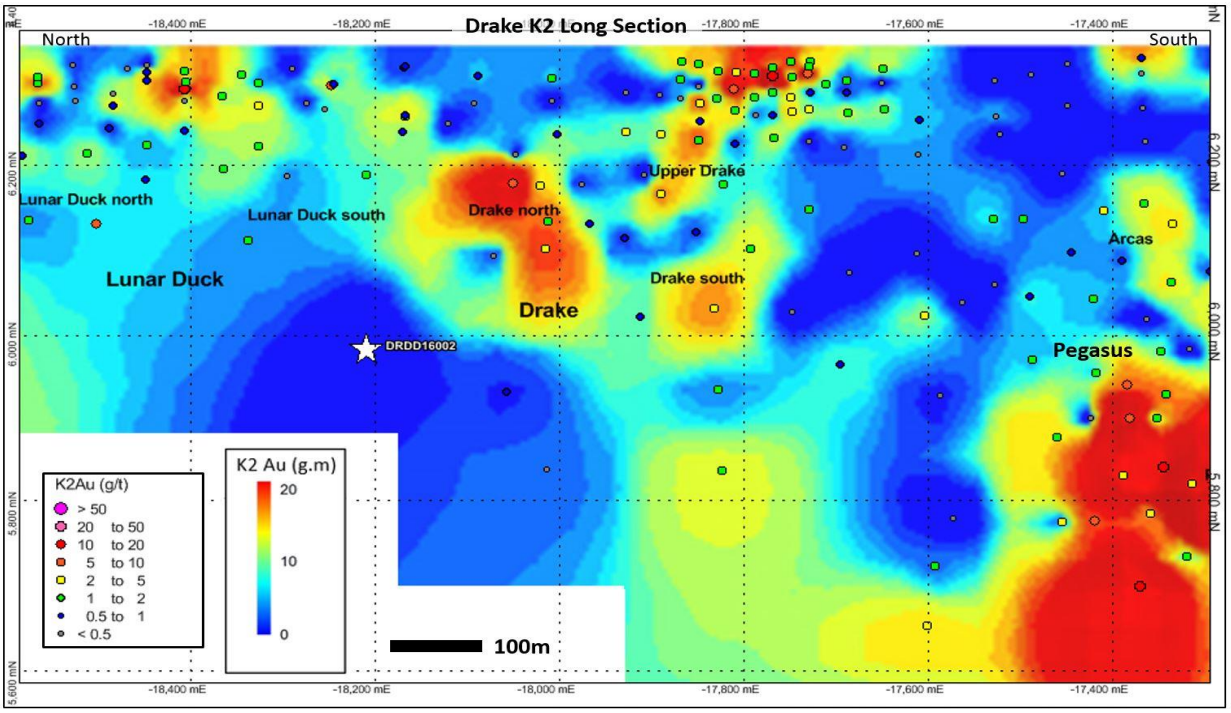


Figure 11 *- Long section of the K2 structure at the Drake prospect showing the K2 intercept locations for the Drake and Falcon drill holes.*

Competency Statements

The information in this report relating to Exploration Results is based on information compiled by Mr Nicholas Jolly who is a Member of the Australian Institute of Mining and Metallurgy and has sufficient exploration experience which is relevant to the style of mineralisation under consideration 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 Jolly is a full time employee of Northern Star Resource Limited 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 Pegasus, Drake, Falcon

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Sampling was completed using a combination of Reverse Circulation (RC) and Diamond Drilling (DD). RC drilling was used to drill pre-collars were for many of the Resource definition holes with diamond tails. Diamond drilling constitutes the rest of the drilling • Diamond core was transferred to core trays for logging and sampling. Half core samples were nominated by the geologist from both NQ and HQ diamond core, with a minimum sample width of either 20cm (HQ) or 30cm (NQ). • RC samples were split using a rig-mounted cone splitter on 1m intervals to obtain a sample for assay. 4m Composite spear samples were collected for most of each hole, with 1m samples submitted for areas of known mineralisation or anomalism. • Samples were taken to Genalysis Kalgoorlie for preparation by drying, crushing to <3mm, and pulverising the entire sample to <75µm. 300g Pulps splits were then dispatched to Genalysis Perth for 50g Fire assay charge and AAS analysis.
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.).*	• Diamond drilling was used from surface. HQ (63.5mm) diameter core was drilled for all resource definition holes, elsewhere both HQ and NQ (50.5mm) diameter core was drilled. • Core was orientated using the Reflex ACT Core orientation system.
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 drilling contractors adjust their drilling approach to specific conditions to maximise sample recovery. Moisture content and sample recovery is recorded for each RC sample. No recovery issues were identified during 2015 RC drilling. Recovery was poor at the very beginning of each hole, as is normal for this type of drilling in overburden. • For diamond drilling the contractors adjust their rate of drilling and method if recovery issues arise. All recovery is recorded by the drillers on core blocks. This is checked and compared to the measurements of the core by the geological team. Any issues are communicated back to the drilling contractor. • Recovery was excellent for diamond core and no relationship between grade and recovery was observed. For RC drilling, pre-collars were ended before known zones of mineralisation and recovery was very good through any anomalous zones, so no issues occurred. • For Raleigh Corridor, the drilling intersecting the Strzelecki Shear was drilled HQ3, to retain any possible fault gauge that is commonly present on this structure and can contain significant amounts of gold mineralisation. Normal HQ2 drilling has the possibility of poor recovery of the fault gauge.
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.*	• All diamond core is logged for Regolith, Lithology, veining, alteration, mineralisation and structure. Structural measurements of specific features are also taken through oriented zones. All logging is quantities where possible and qualitative elsewhere. A photograph is taken of every core tray. • RC sample chips are logged in 1m intervals. For the entire length of each hole. Regolith, lithology, alteration, veining and mineralisation are all recorded.
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*	• All Diamond core is sawn and half core taken. Almonte core saws are used with core boats ensuring that core is sawn strictly in half for consistent quality of sample. HQ2 sized diamond core is the most appropriate sample for the nature of the mineralisation. The remaining half core is stored for later use. • All RC samples are split using a rig-mounted cone splitter to collect a 1m sample 3-4kg in size. The cone splitters are level ensuring sample quality is consistent and representative

Criteria	JORC Code Explanation	Commentary
	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 the whole 1m sample. These samples were submitted to the lab from any zones approaching known mineralised zones and from any areas identified as having anomalous gold. Outside of mineralised zones, spear samples were then taken to give a 4m composite sample. • Field duplicates were taken for RC samples at a rate of 1 in 20. • Sample preparation was conducted at Genalysis Kalgoorlie, commencing with sorting, checking and drying at less than 110°C to prevent sulphide breakdown. Samples are jaw crushed to a nominal -6mm particle size. If the sample is greater than 3kg a Boyd crusher with rotary splitter is used to reduce the sample size to less than 3kg (typically 1.5kg) at a nominal <3mm particle size. The entire crushed sample (if less than 3kg) or sub-sample is then pulverised to 90% passing 75µm, using a Labtechnics LM5 bowl pulveriser. 300g Pulp subsamples are then taken with an aluminium scoop and stored in labelled pulp packets. • Grind checks are performed at both the crushing stage (3mm) and pulverising stage (75µm), requiring 90% of material to pass through the relevant size to ensure consistent sample preparation.
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 (i.e. lack of bias) and precision have been established.*	• A 50g fire assay charge is used with a lead flux, dissolved in the furnace. The prill is totally digested in HCl and HNO_3 acids before Atomic Absorption Spectroscopy (AAS) determination for gold analysis. This method ensures total gold is reported appropriately. • No geophysical tools were used to determine any element concentrations • Certified Reference Materials (CRMs) are inserted into the sample sequence randomly at a rate of 1 per 20 samples to ensure correct calibration. Any values outside of 3 standard deviations are re-assayed with a new CRM. • Blanks are inserted into the sample sequence at a rate of 1 per 20 samples. This is random, except where high grade mineralisation is expected. Here, a Blank is inserted after the high grade sample to test for contamination. Failures above 0.2gpt are followed up, and re-assayed. New pulps are prepared if failures remain. • Field Duplicates are taken for all RC samples (1 in 20 sample). No Field duplicates are submitted for diamond core. • All sample QAQC results are assessed by geologists to ensure the appropriate level of accuracy and precision when the results have been returned from the laboratory.
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.*	• All significant intersections a verified by another geologist during the drill hole validation process, and later by a Competent person to be signed off • No Twinned holes were drilled for this data set • Geological logging was captured using Acquire database software. Both a hardcopy and electronic copy of these are stored. Assay files are received in csv format and loaded directly into the database by the supervising geologist who then checks that the results have inserted correctly. Hardcopy and electronic copies of these are also kept. No adjustments are made to this 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.*	• A planned hole is pegged using a Differential GPS by the field assistants • During drilling single-shot surveys are every 30m to ensure the hole remains close to design. This is performed using the Reflex Ez-Trac system. Upon hole completion, a gyroscopic survey is conducted by ABIMS or Gyro Australia, taking readings every 5m for improved accuracy. This is done in true north. • The final collar is picked up after drill hole completion by Differential GPS in the MGA 94_51 grid. • Good quality topographic control has been achieved through Lidar data and survey pickups of holes over the last 15 years.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill hole spacing across the area varies. Exploration targeting is typically 100m x 100m. For the resource definition drilling within Pegasus, spacing is typically 50m x 50m allowing the resource to be graded as an Indicated Resource. For the Pode, drilling spacing was approximately 30m x 30m. The HRPD drilling is more wide spaced, as this is largely unclassified for resource reporting purposes. Spacing is wider than 160m in some areas. • These drill spacings are considered appropriate for the Mineral Resource classifications

Criteria	JORC Code Explanation	Commentary
		identified. • No compositing has been applied to these exploration results, although composite intersections are reported.
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.*	• The majority of the structures in the Kundana camp dip steeply (80°) to WSW. The Pode structure has a much shallower dip in a similar direction, approximately 45°. To target these orientations, the drill hole dips of 60-70° towards ~060° achieve high angle intersections on all structures. • No sampling bias is considered to have been introduced by the drilling orientation
Sample security	• *The measures taken to ensure sample security.*	• Prior to laboratory submission samples are stored by Northern Star in a secure yard. Once submitted to the laboratories they are stored in a secure fenced compound, and tracked through their chain of custody via audit trails
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have recently been conducted on sampling techniques, however lab audits are conducted generally every three months.

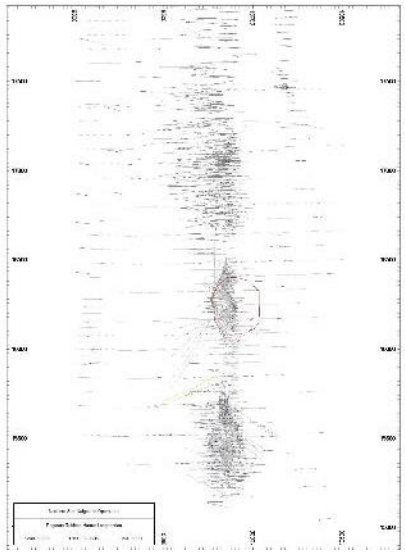
Section 2 Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• All holes mentioned in this report are located within the M16/309 and M16/326 Mining leases held by The East Kundana Joint Venture (EKJV). The EKJV is majority owned and managed by Northern Star Resources Ltd (51%). The minority holding in the EKJV is held by Tribune Resources Ltd (36.75%) and Rand Mining Ltd (12.25%). • The tenement on which the Pegasus, Drake and Falcon deposits are hosted (M16/309) is subject to two royalty agreements; however neither of these is applicable to the Pegasus deposit. The agreements that are on M16/309 but not relevant to the Pegasus project are the Kundana- Hornet Central Royalty and the Kundana Pope John Agreement No. 2602-13. • No known impediments exist and the tenements are in good standing
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	**HORNET-RUBICON-PEGASUS-DRAKE (HRPD)** • The first reference to the mineralisation style encountered at the Pegasus project was the mines department report on the area produced by Dr. I. Martin (1987). He reviewed work completed in 1983 – 1984 by a company called Southern Resources, who identified two geochemical anomalies, creatively named Kundana #1 and Kundana #2. The Kundana #2 prospect was subdivided into a further two prospects, dubbed K2 and K2A. • Between 1987 and 1997, limited work was completed. • Between 1997 and 2006 Tern Resources (subsequently Rand and Tribune Resources), and Gilt-edged mining focused on shallow open pit potential which was not considered viable. • In 2011, Pegasus was highlighted by an operational review team and follow-up drilling was planned through 2012. • This report is concerned solely with 2015-2016 drilling that led on from this period. **AMBITION** • The Ambition target was originally defined by Goldfields Limited in 2001 from magnetic 'anomalies' as "a continuation of the Arctic Structure mined in the Arctic Pit to the south" and "The second target area, a further kilometre north, is made up of medium to coarse grained gabbro consistent with Units 4 to 6 of the Powder Sill, and a conglomeratic sequence to the east" • Late in 2001, a total of 32 RC holes were drilled for 2332m (ARC293-ARC324). ARC296 returned 2m @ 2.67gpt from 56m in carbonaceous shale. Set depth drilling with ARC315 also intersected 2m @ 0.49gpt at the end-of-hole near where the contact is visible in outcrop.

Criteria	JORC Code Explanation	Commentary
		• A magnetic high identified from the 1997 aeromagnetic data was named JH1 and modelled in late 2002. The magnetic lineament including this anomaly was drilled with RC holes JHRC001 to JHRC004 in early 2003, but despite the diligent modelling, the targeted structure is offset to the west of the centre of the lineament and these holes therefore missed the targeted contact, drilling only the footwall stratigraphy. **RALEIGH CORRIDOR** • The Raleigh Corridor prospect includes the Golden Hind, Sir Walter and Wicked Witch targets worked by Tribune Resources, Placer Dome and Barrick Gold in the past. All targets are either the Strzelecki Structure where it juxtaposes volcanogenic wacke against intermediate volcanoclastic rocks or the sub parallel gabbro-wacke intrusive contact. • The original diamond drilling of Golden Hind was by Tribune Resources in the late 1990s, work which was progressed with more diamond drilling by Barrick Gold in 2005 and 2007-8 totalling 15 diamond drill holes • Placer Dome progressed the Sir Walter zone with four diamond holes in 2004-5 • Barrick Gold progressed the Wicked Witch part of the prospect with three diamond holes in 2006 • The Raleigh Corridor target in its current form was consolidated from multiple small prospects by Barrick Gold geologists in 2012 and advanced with ten diamond drill holes and seven RC holes. These holes returned several high grade intercepts up to around 1000 gram*metres leading to the current attention given to the target. **FALCON** • The Falcon prospect defines a new exploration project formed in early 2015 and located in the Kundana camp between the Zuleika (K2A) and Strzelecki shear zones. • In 1999 Goldfields Limited conducted a drill testing programme in the northern extent of the prospect, the Juliet prospect, consisting of 21 RC holes and 2 diamond holes, which targeted the K2A structure only, the current eastern border of the Falcon prospect. • Previous exploration in the prospect was minimal, consisting of regional exploration in the form of wide spaced RAB and air core drilling in 2000 and 2002 by Goldfields Limited, and a wide 100m spaced RC programme conducted by Barrick Gold in 2012, all focussed on targeting the Strzelecki and Zuleika structures. • All previous exploration failed to identify the mineralisation potential in the intermediate volcanoclastic unit, which was first discovered in several diamond drill holes drilled in early 2015 to target the western extents of the Pegasus prospect.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Kundana camp is situated within the Norseman-Wiluna Greenstone Belt, in an area dominated by the Zuleika shear zone, which separates the Coolgardie domain from the Ora Banda domain. The Zuleika Shear Zone in the Kundana area comprises multiple anastomosing shears the most important of which are the K2, the K2A and Strzelecki shears. • Strzelecki mineralisation (Raleigh Corridor) consists of very narrow, very high grade mineralisation on a laminated vein hosted in the camp-scale Strzelecki Shear which abuts a differentiated mafic intrusive, the Powder Sill Gabbro against intermediate volcanoclastic rocks (Spargoville Formation). A thin 'skin' of volcanogenic lithic siltstone-sandstone lies between the gabbro and the Strzelecki shear. Being bound by an intrusive contact on one side and a sheared contact on the other, the thickness of the sedimentary package is highly variable from absent to about forty metres true width. • K2-style mineralisation (Pegasus, Rubicon, Hornet, Drake, and Ambition) consists of narrow vein deposits hosted by shear zones located along steeply-dipping overturned lithological contacts. • At the HRPD deposits, the K2 structure is present along the contact between a black shale unit (Centenary shale) and intermediate volcanoclastic (Spargoville formation). • At Ambition, the K2 structure has the same footwall stratigraphy as the rest of the structure but in the hangingwall is the Powder Sill Gabbro and Volcanogenic siltstone-sandstone. • Minor mineralisation, termed K2B, also occurs between the Strzelecki and K2 shears, on

Criteria	JORC Code Explanation	Commentary
		the contact between the victorious basalt and Bent Tree Basalt (both part of the regional upper Basalt Sequence). • A 50° W dipping fault offsets this contact and exists as a zone of vein-filled brecciated material hosting the Pode-style mineralisation.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• See Tables 2 to 7. Drilling for the June Quarter is listed in Table 1. Significant results returned during the quarter are listed in Tables 8 to 10. • All other information that is material to the EKJV has been reported in previous EKJV reports.
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.*	• All reported assay results have been length weighted to provide an intersection width. A maximum of 2m of barren material between mineralised samples has been permitted in the calculation of these widths. • No assay results have been top-cut for the purpose of this report. A lower cut-off of 1gpt has been used to identify significant results, although lower results are included where a known ore zone has been intercepted, and the entire intercept is low grade. • No metal equivalent values have been used for the reporting of these exploration results
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').*	• True widths have been calculated for intersections of the known ore zones, based on existing knowledge of the nature of these structures. • Both the downhole width and true width have been clearly specified when used.
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.*	• Appropriate plans and section have been included in the body of this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Both high and low grades have been reported accurately, clearly identified with the drill hole attributes and 'From' and 'To' depths.
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.*	• Metallurgical test work was conducted on 9 Pegasus samples. The results are summarised as follows: o All Pegasus recoveries were above 91% for the leach tests o Gravity gold recovery estimated at 55% o Cyanide consumption 0.62 kgpt; o Lime 2.29 kgpt o Oxygen Consumption 60 gpt per hour o Bond Ball mill work index average 18.1 kWh/t o Bond Abrasion Index average 0.1522
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.*	• Further work in 2015-16 will plan to extend the indicated resource deeper by infill drilling around Drake, Pegasus, Rubicon and Hornet. Advanced exploration work will also attempt to upgrade an area at depth spanning 1km of strike to an inferred resource. The continuation of the K2 trend will continue to be drill tested at depth (Figures 1 and 2 below) below Polaris and along strike of Arcas and the Link Zone. • Further work at Raleigh Corridor is not planned at this stage. • Work at Falcon is continuing, with understanding the stratigraphic sequence and modelling. Further drilling is planned for 2016. • Further work at Ambition will consist of targeting shoot controls on current mineralisation, most likely in FY2017.

Criteria	JORC Code Explanation	Commentary
	Figure 1. Drill hole Plan  Drake Pegasus Rubicon Hornet	Figure 2. Long Section