



A1 Consolidated Gold Ltd  
ABN 50 149 308 921

ASX:AYC

#### Investment Highlights:

##### A1 Gold Mine

Operating mine site including underground development and infrastructure

Mineral Resources in accordance with the JORC Code (2012)

**Indicated** – 250,000 t @ 5.1 g/t for 41,200 oz Au

**Inferred** – 1,170,000t @ 6.4 g/t for 240,000 oz Au

##### Maldon Gold Operations

Operational 150,000tpa gold processing facility, Union Hill Mine, including U/G development and infrastructure

##### Executive Chairman

Dale Rogers

##### Non-Executive Directors

Jamie Cullen  
Anthony Gray

##### Company Secretary

Dennis Wilkins

##### Capital Structure:

552,689,252 Ordinary Shares  
237,639,276 Listed Options  
33,000,000 Unlisted Options  
71,428,565 Convertible Notes

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## ASX Release – 8<sup>th</sup> July 2016

# High Grade Resource Update from Phase 1 - Drilling Campaign

A1 Consolidated Gold Limited (ASX: AYC) (**A1 Consolidated Gold** or the **Company**) is pleased to report the recent independent update of the Mineral Resource for the **Phase 1 Target Area** at the A1 Gold Mine.

**This Resource update is only for the small portion of A1 Resource that was recently drilled in the Phase 1 drilling campaign and is a sub-set of the much larger Resource at A1 of 281,200 ounces.**

#### Highlights:

- **Drill Target 1 Resource grade 200% more than previous estimates**
- **5,000 tonnes at 15.53g/t Au\* Measured**
- **23,000 tonnes at 9.44g/t Au\* Indicated**
- **Total of 28,000 tonnes at 10.50g/t Au\***
- **First ever Measured Resource at A1**

Executive Chairman, Dale Rogers commented, “following the very high grades reported from the Phase 1 drilling the grade of the Resource is **double** the previous estimates in this area. This was despite adopting a conservative approach to grades in the Resource modelling. We spent approx. \$300,000 on drilling, assaying and modelling over 8 weeks which defined over \$17m worth of gold at today’s prices. We have also significantly increased the confidence level of the Resource. The drilling team are back at site and we are moving ahead with the drilling campaigns”.

“We will complete a revised mine design and schedule, including dilution, and publish the results shortly. However, I would expect most, if not all of these ounces will be mined within the next 6 months in addition to the other areas we are presently mining.”

\* Using a 0.0 g/t Au lower cut-off grade and 80.0 g/t Au upper cut-off grade



As announced in late April, development was paused at the A1 Mine to enable diamond drilling, from the Decline to define east dipping breccia zones within the dyke, and from the Hanging Wall Drill Drive on the 1410 Access (positioned to the west) to define west dipping breccia zones and veins within the dyke.

The drilling campaigns outlined in the March Quarterly Report will consist of Four Phases representing four target areas within the mine. The results from drilling of the First Phase – Drill Target 1 – immediately below the 1410 Crosscut area were announced on 4<sup>th</sup> July, 2016. Significant Intercepts included;

- 20.4m at 47.29g/t Au
- 10.95m at 24.47 g/t Au
- 19.8m at 13.26 g/t Au
- 3.95m at 71.60 g/t Au
- 15m at 10.35 g/t Au
- 3.3m at 35.44 g/t Au
- 1.2m at 113.42 g/t Au
- 4.26m at 14.4 g/t Au
- 4.95m at 13.6 g/t Au
- 6.0m at 13.1 g/t Au
- 2.0m at 17.54 g/t Au

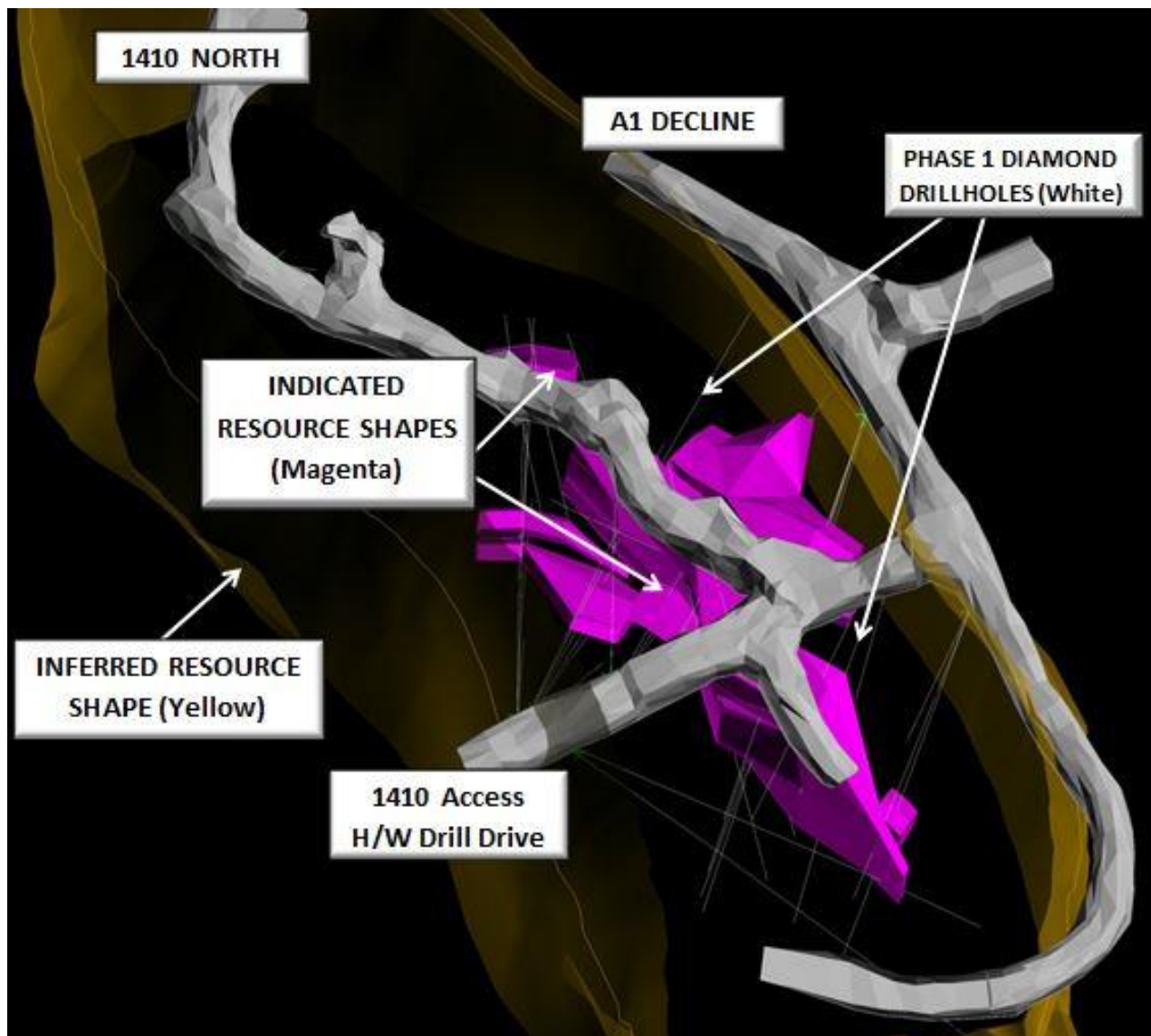
The Infill drilling was required to accurately define the stoping shapes for the next 4 to 6 months of mining. Most of the drilling pattern utilised an 8 metre by 8 metre spacing and as an outcome from this drilling, all of the Resource estimated has been classified as either Indicated or Measured, as defined by the JORC Code 2012.

Both of these classifications are a much higher level of confidence than for the previous Resource estimate in the area.

**This is the first Measured Resource, as defined by the JORC Code 2012, ever achieved at the A1 Mine.**

<b>A1 Mineral Resource – Phase 1 Target Area - as at 1 July 2016</b>			
<b>0.0 g/t Au lower cut-off grade 80.0 g/t Au upper cut-off grade</b>			
<b>Category</b>	<b>Tonnage</b>	<b>Grade g/t Au</b>	<b>Contained Gold ounces</b>
<b>Measured</b>	5,000	15.53	2,500
<b>Indicated</b>	23,000	9.44	7,100
<b>Total</b>	<b>28,000</b>	<b>10.50</b>	<b>9,600</b>

The grade estimated for the Phase 1 Target Area is 200% higher than the previous Resource estimate for this area of the mine. The significant increase in grade is a direct result of the intercepts returned from the Phase 1 drilling programme, which confirmed that the orebody is more accurately described as “gold mineralisation associated with dilationally brecciated shear zones” rather than a “stockwork zone”. The implication of this characterisation is that with infill drilling the Inferred Resource for the total A1 Mine area will more likely convert into an Indicated Resource with lower tonnes, but at a higher grade.



**Figure 1. Plan view of 1410m RL area displaying sectional Phase 1 drilling, North is to the top of Image. The Resource outline (Magenta) recently updated is shown within the broader Mineralised Dyke. For scale the decline is 5m x 5m in cross-section, the Northern end of the decline is at the 1400m RL.**

This recently completed First Phase of drilling covers a relatively small area at the top of the presently interpreted mineralised dyke at the A1 Gold Mine. Figure 2, below, highlights the area recently tested with drilling and the remaining area of mineralised dyke, extending at depth below the Phase 1 Target area, which comprises the current Indicated and Inferred Resource. The Phase 1 drilling campaign only tested an area 20 to 30 metres below the 1410 level over a short strike length of only 60 metres.



The Mineral Resource estimate for the Phase 1 Target Area has been completed to allow the Company to revise its short term mine design and scheduling with greater confidence in the Mineral Resource. This resource estimate will be integrated into the annual update of the total A1 Mine Mineral Resource.

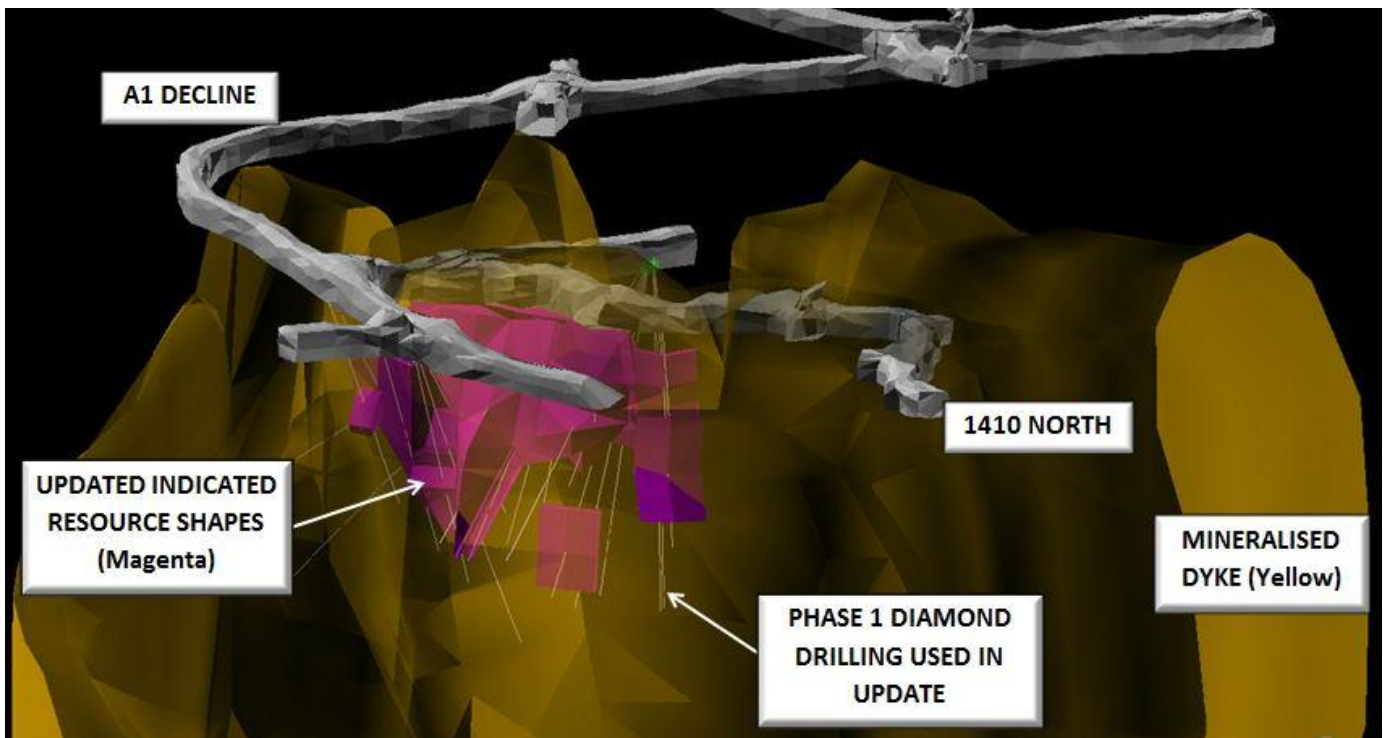
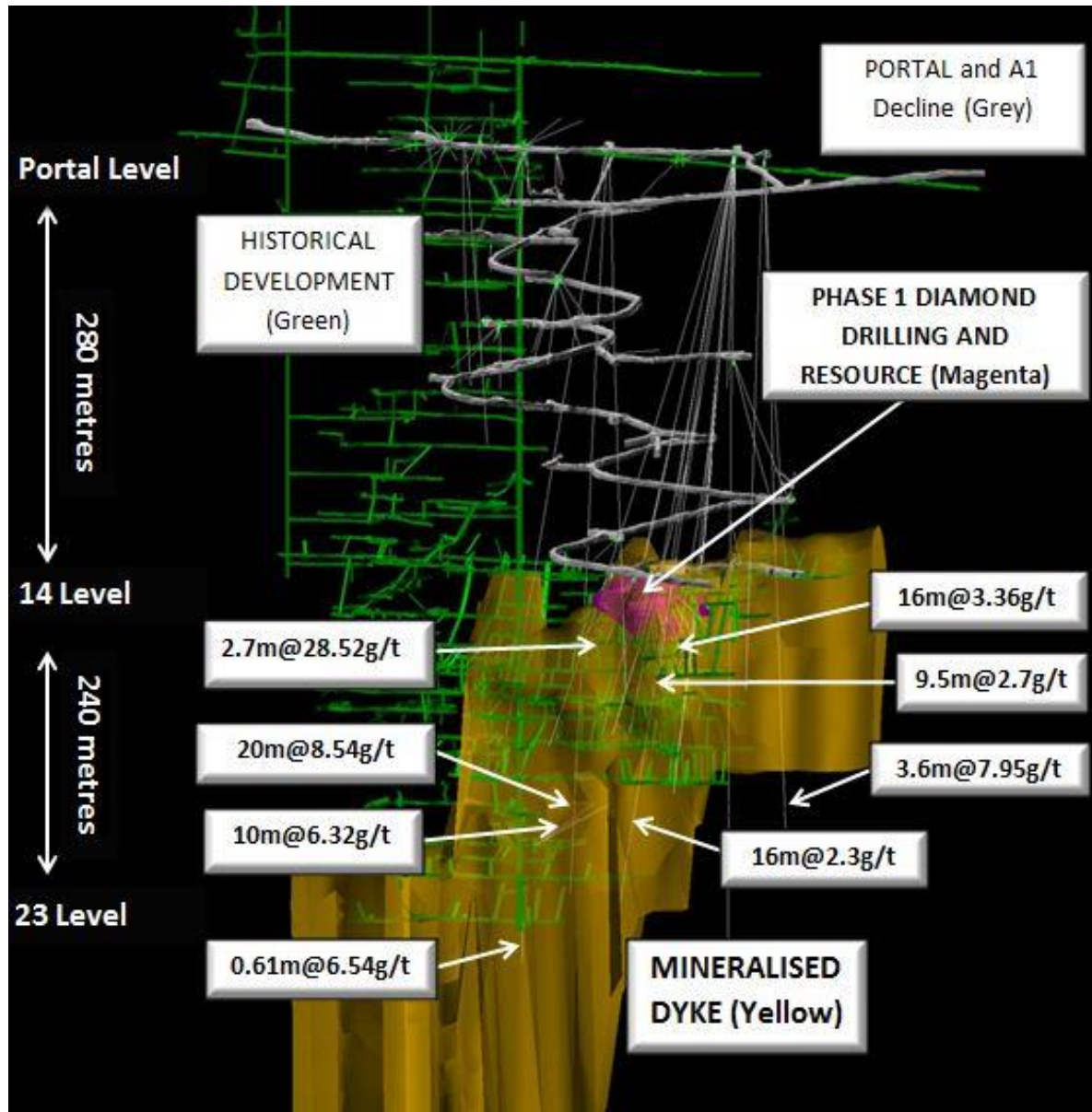


Figure 2. Oblique view of 1410m RL area. The Inferred Resource shape which corresponds to the diorite dyke is shown in yellow, the West Dipping reef and East Dipping reefs forming the Indicated section of the resource are Magenta, the A1 decline is grey, diamond drill holes into the reefs are white. North is to the right; for scale the decline is 5m x 5m in cross-section; the end of the decline is at about 1400m RL.





**Figure 3. Long Section of A1 showing recent Decline development (Grey) and Phase 1 Drilling Resource at the top of the larger Mineralised Dyke (Yellow).**

As shown in Figure 3, the Phase 1 Drilling Resource Update is located at the very top of the interpreted Mineralised Dyke. The total Resources at A1 extend a further 240 metres below, at depth, to the old 23 level of the mine. Some significant intercepts are included on the Figure to demonstrate mineralisation continues at depth.



## **Geology and geological interpretation**

The project area lies within the Woods Point – Walhalla Synclinorium structural domain of the Melbourne Zone, a northwest trending belt of tightly folded Early Devonian Walhalla Group sandy turbidites. The domain is bounded by the Enoch's Point and Howe's Creek Faults, both possible detachment-related splay structures that may have controlled the intrusion of the Woods Point Dyke Swarm and provided the conduits for gold bearing hydrothermal fluids. The local structural zone is referred to as the Ross Creek Fault Zone.

Most gold mineralisation in the Woods Point to Gaffney's Creek corridor occurs as structurally controlled quartz vein-shear zone systems hosted by dioritic dyke bulges. The A1 mine is central to this corridor.

Recent level development and drilling at the A1 mine has identified a series of east and west dipping dilationally brecciated quartz rich shear zones, referred to locally as reefs, with varying widths from 10 cm to several metres. High grade gold mineralisation within the reefs occurs as coarse and disseminated gold, predominately associated with stylolites of arsenopyrite and euhedral pyrite and soft sulphide assemblages. Coarse gold occurs either within quartz-filled dilation breccias and branching quartz veins or in laminated quartz infill of NE-SW striking shear zones. This style of mineralisation is also evident within narrow reefs, with generally a higher proportion of stylolites containing high percentages of predominately bournonite with minor arsenopyrite. The broad mineralisation zones are the result of a culmination of intersecting structures beneath the 1410 level, truncated above the level by shallow east dipping structures.

The West Dipping Reef strikes north-west to south-east and dips vertically to steeply towards the south-west; it has a strike length of about 60m, a down-dip length of about 40m and a true width ranging up to about 8m. The East Dipping Reefs strike also strike north-west to south-east but dip to the north-east at about  $-45^{\circ}$  to  $-55^{\circ}$ ; they have strike lengths of about 5m to 30m, down-dip lengths ranging up to 40m, and true widths vary from 1m to 5m.

The mine is accessed by way of a decline with the entrance portal at ~1690m RL. The tops of the East and West dipping reefs are exposed at about 1410m RL in a cross-cut and sill near the current bottom of the decline which is at ~1400m RL. The reefs are currently known from just above the 1410m cross-cut down to ~1365m RL.

## **Drilling technique, sampling and sub-sampling techniques**

All samples were taken from NQ2 and HQ diamond drill core. Core was halved longitudinally using a core diamond saw.

Core samples were prepared and assayed at the independent Gekko laboratory located in Ballarat. After drying, samples were crushed, and pulverised to 95% passing 75  $\mu\text{m}$ . The coarse gold in the A1 deposit dictates a larger sample size and the sample sizes are considered appropriate for this style of deposit; there is a history of re-assay of A1 drill core splits and pulp splits to show that this is the case.

## **Sample analysis method**

The analysis for gold was by the fire assay method using a 50g pulverised sample, which is believed to be acceptable for the style of gold occurrence in the A1 deposit. This method returns a total gold assay.



### **Criteria used for classification**

The Phase 1 Target Area Mineral Resource has been classified as Measured and Indicated.

The reefs have been exposed in the 1410m RL cross-cut and sill (for example, see Figure 2) and have been closely drilled on a section spacing of 8m. The Mineral Resource to a depth of 5m below the floor of the 1410m RL cross-cut and sill (which is at approximately 1407m RL) has been classified as Measured and the balance as Indicated.

### **Cut-off grade**

The Mineral Resource estimate is relatively insensitive to cut-off grade over the likely range of cut-off grades that might sensibly be applied, that is, over a range of cut-off grades from 0 to 5g/t Au, due to its high grades. Consequently, the Mineral Resource has been quoted at a zero cut-off grade. Previous Resources are quoted with a 3g/t lower cut-off grade.

### **Mining and metallurgical methods and parameters and other material modifying factors**

Beyond the general assumption that mining would take place underground using decline access and trackless haulage the only particular mining assumption that was made for the resource estimate was a 1.5m minimum mining width. The minimum mining width was assumed based on the size of the mining equipment currently in use at the mine.

Based on mining and treatment of ore by the Company from other parts of the A1 mine, no particular metallurgical assumptions were made beyond the general assumption that gold could be recovered in A1's gold processing plant at Maldon, which includes a coarse gold gravity circuit and a conventional CIP circuit for the gravity tail. Given the nature and tenor of the gold mineralisation, this is a reasonable assumption.



## **About the Company**

A1 Consolidated Gold Limited is an emerging junior Victorian gold producer that is developing the A1 Gold Mine near Woods Point to mine ore for processing at the Company's fully permitted 150,000tpa Maldon gold processing facility.

The Company is also developing the Union Hill Mine at Maldon and the Eureka and Tubal Cain deposits near Walhalla to provide high-grade ore to supplement the A1 Mine production.

### **Location of Projects**







## **Competent Persons Statements**

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr David Sharp who is a member of The Australian Institute of Geoscientists. Mr Sharp is a full time employee of A1 Consolidated Gold Limited, and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Sharp has given his consent to the inclusion in the report of the matters based on this information in the form and context in which it appears. Information that relates to exploration and production targets refers to targets that are conceptual in nature, where there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Mr Mick McKeown, confirms that he is the Competent Person for the Mineral Resources summarised in this Report. Mr McKeown has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr McKeown is a Competent Person as defined by the JORC Code, 2012 Edition, having five years' experience that is relevant to the style of mineralisation and type of deposit described in the Report and to the activity for which he is accepting responsibility. Mr McKeown is a Fellow of The Australasian Institute of Mining and Metallurgy, (membership number 108456). Mr McKeown is a consultant working for Mining One Pty Ltd which has been engaged by A1 Consolidated Gold 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.

## **Caution Regarding Forward Looking Information**

This document contains forward looking statements concerning A1 Consolidated Gold Limited. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties, and other factors. Forward looking statements are inherently subject to business, economic, competitive, political, and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking statements in this document are based on A1 Gold's beliefs, opinions and estimates of A1 Gold's as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future development.



**Table 1, Section 1: Sampling Techniques and Data.**

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>All sampling results reported are from diamond drilling.</li> <li>Reported drilling results are from the programs undertaken in: May 2016 by A1 Consolidated Gold, with 22 diamond drill holes drilled from the 1410 Level and A1 Decline for a total of 1184.4m. A further 10 holes were awaiting assay at the cut-off date for the calculation. Several holes drilled in 2009 by Heron resources (L7) were also incorporated. Sample lengths varied from 0.3m to a maximum 1.2m. All core was halved using an Almonte diamond saw core cutter with guides to ensure an exact split. With coarse gold common within the deposit, the top half of the core is sampled to reduce inherent sampling problems. The samples were dried, crushed and pulverised, then fire assayed (50g) for Au at the NATA accredited Gekko Laboratory at Ballarat. A1 Consolidated have QAQC protocols in place, including the insertion of blanks and standards inserted at random and at more selective intervals such as immediately after samples of visible gold intersections, and insertion of higher grade standards within samples from high grade zones. Both series of holes had QAQC protocols in place, including the insertion of blanks and standards inserted in random and more select intervals such as blank samples after visible gold intersections and higher grade standards within high grade zone. L7 series of drill holes being included in this resource update are those that the accuracy of the hole position was able to be confirmed. This was done by surveying L7 holes intersected in recent development, and comparing corresponding geology to recent drilling. Anything outside of this criteria has been excluded to maintain the Indicated Level of confidence. Recent intersections of L7 drilling on the 1410 level had indicated variances of up to 5m from plotted positions. These intersection depths are 280-300m down hole, with variance between actual hole position and projected position expected. All DDH series of holes were excluded from this calculation due to inaccuracies with collar positions and a lack of downhole surveys.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li><i>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.).</i></li> </ul>	<ul style="list-style-type: none"> <li>All of the holes being reported are diamond drill holes.</li> <li>Diamond drilling in 2016 was completed by 3 separate drilling contractors:</li> <li>Star West Drilling contractors using an LM75 drill rig. The core diameter drilled was HQ (63.5mm), with the core was orientated using a Reflex ACT II orientation tool.</li> </ul>



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• Deepcore Drilling contractors using an LM90 rig with NQ2 (50.6mm) core diameter drilled. The core was orientated using a Reflex ACT II orientation tool.</li> <li>• HMR with an LM30 Bobcat rig, drilling with NQ2 (50.6mm) conventional. Core was orientated with a Reflex ACT II orientation tool.</li> <li>• L7 series of holes were drilled by Star West Drilling using a combination of HQ and NQ2 core. Holes were orientated and down hole surveyed</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• RQD and recovery data are recorded in the geology logs for all drilling being reported.</li> <li>• Core loss is recorded by drillers on run sheets and core blocks placed in core trays.</li> <li>• Where the ground is broken, shorter runs are used to maximize core recoveries. Areas of potentially poor ground are communicated to the drillers and recorded in drilling plods.</li> <li>• Mineralisation at the A1 Gold Mine is predominately hosted in competent quartz and dyke structures, therefore sample recoveries are general high. No significant sample loss has been correlated with a corresponding increase in Au grade.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All holes reported have been logged in full, including lithology, mineralisation, veining, structure, alteration and sampling data.</li> <li>• All core has been photographed before sampling.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All core was half cored using an Almonte diamond core saw.</li> <li>• Core samples were assayed at the independent Gekko laboratory located in Ballarat. After drying, samples were crushed, and pulverised to 95% passing 75um.</li> <li>• Internal QAQC insertion of blanks and standards is routinely carried out. Random and select insertion is applied, i.e. blanks are inserted directly after samples containing visible gold. The Gekko laboratory has its own QAQC program which is reported with results and a monthly QAQC review.</li> <li>• 147 pulp sample rejects from the Heron L7 drilling programme (2010-2011) were collected by Snowdens in May 2012 and submitted to the Gekko Laboratory in Wendouree, Ballarat. The pulps were in 100-200g lots and were screen fired in their entirety. Statistical analysis showed that 55% of the samples pairs lie within the +/-10% HARD. In a perfect scenario, 90% of the assays should be within the 10% HARD. This is typically rarely achieved in coarse gold dominated systems such as the A1 Mine where pulps are split prior to assay.</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>These results confirm the presence of coarse gold at A1 (already well known) and indicate inherent variability will be present in assay data sets large assay charge size sizes have been applied (e.g. assay via Leachwell).</p> <ul style="list-style-type: none"> <li>The QQ plot indicated that the duplicate data is biased around +10% to +25% above the original data. This may be a factor of original pulp splitting and coarse gold segregated into the reject split. (This was done by independent consultants.</li> <li>Coarse gold dictates a larger sample size and the sample sizes are considered appropriate for this style of deposit; three is a history of re-assay of A1 drill core splits and pulp splits to show that this is the case.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The sample preparation and assay method of 50g Fire Assay is acceptable for this style of deposit and can be considered a total assay.</li> <li>2016- Industry standards are followed for all sample batches, including the insertion of commercially available CRM's and blanks. The insertion rate is approximately 1 every 10 to 15 samples both randomly and select positions, such as blanks inserted after samples containing visible gold. QAQC results (Both A1 and internal laboratory QAQC) are reviewed by A1 geological staff upon receipt of the assay results. No issues were raised with the data being reported</li> <li>L7- Industry standards were also followed for all sample batches, including the insertion of commercially available CRM's and blanks. The insertion rate is approximately 1 every 10 to 15 samples both randomly and select positions.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>The assay results for L7-0010A intervals from 285 to 300m were checked by ¼ core sampling and assay by independent laboratory Bureau Veritas (Canning Vale) and returned a weighted mean assay value of 9.16 g/t over the 15 m interval compared with 7.09 g/t mean from the origin Gekko assays.</li> <li>All field data is entered directly into an excel spreadsheet with front end validation built in to prevent spurious data entry.</li> <li>Data is stored on a server at the A1 Mine with daily backups. Backed up data is also stored offsite.</li> <li>Significant intersections are reviewed by geological staff upon receipt, to ensure the intersections match the logging data, with the checks including verification of QAQC results.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>All holes are labelled during the drilling process, and all holes have been picked up by licensed surveyors, Adrian Cummins and Associates.</li> <li>Holes are labelled by drillers upon completion of the hole.</li> <li>Down hole surveys were taken at 15m, and every 30m after this with a reflex single shot camera.</li> <li>Grid used is MGA_GDA94.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The topography control is of a high standard.</li> <li>• Drill spacings are generally in the order of a 10m horizontal and 8m vertical pattern, with a majority of intersections less than 8m in the horizontal.</li> <li>• There is good correlation between sections on the larger structures, with some of the narrow reefs not as continuous across some sections.</li> <li>• Given the density of drilling, good continuity of structures and high grades between sections in the area being drilled, the drilling spacing is sufficient to be used for Mineral Resource calculations.</li> <li>• Sample compositing has not been applied.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• 2016 Drilling: Due to the relatively perpendicular intersection angle on a high percentage of the larger mineralised structures, the majority of the drill angles are not expected to produce any sampling bias. Given there are a number of narrow reefs intersected at various angles, there is a chance of some bias, which have been identified and modelled accordingly.</li> <li>• L7 drilling: L7 holes being reported have been drilled sub vertical down steep structures, giving a potential bias. The assay results from these holes correspond with those of the shallower angle holes, so any potential bias is not expected to have an effect the on the model grades.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples were transported from the A1 Gold Mine to the laboratory or the Maldon Processing Plant either by A1 staff, or contractors. Calico bags containing the sample were places inside larger green bags, with this green bag sealed with a steel tie. Samples that were taken to Maldon were placed in a locked security box and collected by Gekko laboratory staff.</li> <li>• Core samples numbers and dispatch references are sequential and have no reference to hole number.</li> <li>• Visible gold locations are not permanently marked on the core, instead pink flagging tape is placed on the intersection until sampling when it is then removed.</li> <li>• Core trays containing visible gold are stored inside the locked core shed until logged.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The recent drilling has not been independently reviewed.</li> </ul>





**Table 1, Section 2: Reporting of Exploration Results.**

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The A1 Gold Mine is located wholly within MIN5294. This license is 100% owned by A1 Consolidated Gold (AYC) and is in good standing.</li> <li>The A1 Mine is located approximately 75km southeast of Mansfield in northeast Victoria (approximately 15km northwest of Woods Point).</li> <li>In 2012 AYC acquired the rights to the asset from Heron Resources Ltd (HRR).</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The A1 Gold Mine has been an active mine since 1861 with an extensive list of previous owners and tenement consolidations. Most recently before A1 Consolidated, the tenement was held by Gaffney's Creek Gold Mine Pty Ltd which consolidated the 3 mining leases MIN5375, MIN5326, and MIN5294.</li> <li>Heron Resources who conducted the 2009-2011 L7 drilling program and commenced decline development.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The project area lies within the Woods Point – Walhalla Synclinorium structural domain of the Melbourne Zone, a northwest trending belt of tightly folded Early Devonian Walhalla Group sandy turbidites. The domain is bounded by the Enoch's Point and Howe's Creek Faults, both possible detachment-related splay structures that may have controlled the intrusion of the Woods Point Dyke Swarm and provided the conduits for gold bearing hydrothermal fluids. The local structural zone is referred to as the Ross Creek Fault Zone.</li> <li>Most gold mineralisation in the Woods Point to Gaffney's Creek corridor occurs as structurally controlled quartz vein-shear zone systems hosted by dioritic dyke bulges. The A1 mine is central to this corridor.</li> <li>Recent level development and drilling has identified a series of east and west dipping dilationally brecciated quartz rich shear zones, referred to locally as reefs, with varying widths from 10 cm to several metres. Coarse gold occurs either within quartz-filled dilation breccias and branching quartz veins or in laminated quartz infill of NE-SW striking shear zones. High grade gold mineralisation within the reefs occurs as coarse and disseminated gold, predominately associated with stylolites of arsenopyrite and euhedral pyrite and soft sulphide assemblages. This style of mineralisation is also evident within narrow reefs, with generally a higher proportion of stylolites containing high percentages of predominately bournonite with minor arsenopyrite. The broad mineralisation zones are the result of a culmination of intersecting structures beneath the 1410 level, truncated above the level by shallow east dipping structures.</li> </ul>



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Fine disseminated arsenopyrite mineralisation extends into the host dyke surrounding the larger dilationally brecciated shear zones with these haloes generally assaying between 0.5g/t to 3g/t with minimal veining.</li> <li>Shallow dipping fracture veining branching from larger dilationally brecciated shear zones often carry high grade gold within close proximity, with the grade dissipating over short distances.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The locations of drill hole collars, hole lengths and dips and azimuths of drill holes are listed in Table 2.</li> <li>Down hole interception lengths, interception depths and Au assays are listed in Table 3.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Reported results have been weight averaged, and are reported uncut.</li> <li>Multiple intersections within close proximity have been incorporated and reported together only where the structures are of a similar orientation.</li> <li>Metal equivalents have not been reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>All results reported are down hole length and have not been corrected for true width. A large portion of the larger structures are steep dipping, and with flat holes, the intersection angle is generally close to 90°.</li> <li>Combination of diamond drilling from the east and west used to reduce potential bias of drill angles.</li> <li>Flat series of fracture veins potentially under drilled due to the shallow drill angle intersections with this data set.</li> </ul>
<b>Diagrammes</b>	<ul style="list-style-type: none"> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>See Figures 1 and 2.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>hole collar locations and appropriate sectional views.</i>	
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All results received have been reported.</li> <li>Assay results for a number holes remain outstanding, with narrow higher grade results expected from logging data.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Surveyed hole pickups are cross checked with hole design positions and modelled development.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Several sections are still open at depth, with several narrow intersections in lower holes. Some short drill holes may be required from the 1410 level to further define some margins. Drilling currently underway from the decline to further define ore extents to the west.</li> </ul>



**Table 1, Section 3: Estimation and Reporting of Mineral Resources.**

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Database integrity</b>	<ul style="list-style-type: none"> <li>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</li> <li>Data validation procedures used.</li> </ul>	<ul style="list-style-type: none"> <li>Surveys of drill holes, core recoveries and geological logging are entered directly into Excel spread sheets by the mine Geologist.</li> <li>The data are directly entered into an Excel spread sheet with front-end validation including picklists.</li> <li>This data is imported directly into a Vulcan Isis database from the Excel spread sheets. The importation that also has validation processes.</li> <li>Drill hole survey pickups issued as Excel files that are directly imported into appropriate files.</li> <li>All drill hole collars are labelled by drillers upon completion of the hole.</li> <li>High grade assay results are crossed checked with corresponding logged intervals.</li> <li>Upon receipt of and during the work for this resource estimate, Mining One made checks on the database, including checking that: <ul style="list-style-type: none"> <li>drill holes plotted within the geographical limits of the A1 mine;</li> <li>down-hole surveys were within the expected range;</li> <li>down-hole azimuths were in the correct range;</li> <li>there were no overlapping assay intervals;</li> <li>there were no overlapping lithology intervals;</li> <li>assays used for grade estimation fell within appropriate mineralisation interpretations;</li> <li>Au assays fell within the generally expected limits for this style of deposit;</li> <li>These checks revealed no anomalies.</li> </ul> </li> </ul>
<b>Site visits</b>	<ul style="list-style-type: none"> <li>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</li> <li>If no site visits have been undertaken indicate why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>The Competent person did not visit the site. An associate of the Competent person, also an employee of Mining One who helped with the resource estimate visited the site in May 2016.</li> </ul>
<b>Geological interpretation</b>	<ul style="list-style-type: none"> <li>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</li> <li>Nature of the data used and of any assumptions made.</li> <li>The effect, if any, of alternative interpretations on Mineral Resource estimation.</li> <li>The use of geology in guiding and controlling Mineral Resource estimation.</li> <li>The factors affecting continuity both of grade and geology.</li> </ul>	<ul style="list-style-type: none"> <li>There is a high degree of confidence in the geological model of the deposit. The confidence comes from the geological knowledge of the reefs based on the exposures of both east and west dipping reefs in a cross-cut and sill near the top of the orebody at 1410m RL and logging and assaying of closely spaced diamond drill holes drill hole (see <i>Data spacing and distribution</i> in Section 2 of this table). There is good continuity of the brecciated reef structures between drill holes and between drilled cross-sections.</li> <li>The data used for the geological interpretation came from the underground</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>exposures of the east and west dipping reefs in the 1410 ND and the results of diamond drilling.</p> <ul style="list-style-type: none"> <li>Given the close drill hole spacing, alternative interpretations of the reefs are unlikely to result in material differences of the Mineral Resource estimate.</li> <li>The Mineral Resource estimate was made within the boundaries of the geological interpretation of the reefs by constraining the block model by the wireframes of the reefs (see <i>Estimation and modelling techniques</i> in Section 3 of this table).</li> <li>The geological continuity of the reef mineralisation is controlled by the extent of the host dioritic dyke, the location, thickness and extent of the host reef breccias, and the intensity of gold bearing mineralisation within the reef structures (see <i>Geology</i> in Section 2 of this table). Grade continuity is high within the reefs.</li> </ul>
<b>Dimensions</b>	<ul style="list-style-type: none"> <li><i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i></li> </ul>	<ul style="list-style-type: none"> <li>The West Dipping Reef strikes north-west to south-east and dips vertically to steeply towards the south-west; it has a strike length of about 60m, a down-dip length of about 40m and a true width ranging up to about 8m. The ten East Dipping Reefs strike also strike north-west to south-east but dip to the north-east at about -45° to -55°; they have strike lengths of about 5m to 30m, down-dip lengths ranging up to 40m, and true widths from about 1m to about 5m.</li> <li>The mine is accessed by way of a decline with the entrance portal at ~1690m RL. The tops of the East and West dipping reefs are exposed at about 1410m RL in a cross-cut and sill near the current bottom of the decline which is at ~1403m RL. The reefs are currently known from just above the 1410m cross-cut to ~1365m RL.</li> </ul>
<b>Estimation and modelling techniques</b>	<ul style="list-style-type: none"> <li><i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i></li> <li><i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i></li> <li><i>The assumptions made regarding recovery of by-products.</i></li> <li><i>Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).</i></li> <li><i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i></li> <li><i>Any assumptions behind modelling of selective mining units.</i></li> <li><i>Any assumptions about correlation between variables.</i></li> </ul>	<ul style="list-style-type: none"> <li>Gold grades in the reefs were estimated by ordinary kriging which is an appropriate technique for the A1 mine reef style mineralisation.</li> <li>The software package used for statistics, variography and grade estimation was Surpac version 6.6.</li> <li>Grades for each defined reef were estimated separately using composited diamond drill hole samples from the reef being estimated. Outlying sample grades greater than 80g/t Au were cut to 80g/t Au based on breaks in the Au grade sample distribution and this matched practice in a previous resource estimate.</li> <li>Search radii and orientations were based on the results of directional variography and conformed with the general strike and dip directions of the reefs. Grades for each defined reef were estimated separately using composited diamond drill hole samples from the reef being estimated.</li> <li>The maximum distance for estimation of the gold grade of a block from sample data points was ~23m.</li> <li>There has been limited production from the reefs and no reconciliation against mine production records has been possible so far. A previous resource estimate made in 2013 was based on a geologically unconstrained model for which, naturally, the</li> </ul>





Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>• <i>Description of how the geological interpretation was used to control the resource estimates.</i></li> <li>• <i>Discussion of basis for using or not using grade cutting or capping.</i></li> <li>• <i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i></li> </ul>	<p>recent drilling data was not available. It would be unreasonable to compare the 2013 resource estimate with this resource estimate.</p> <ul style="list-style-type: none"> <li>• No assumptions have been made about the recovery of by-products.</li> <li>• No grades were estimated for deleterious elements or other non-grade variables of economic significance.</li> <li>• The block model was created with a parent block size of 5m N X 5m E X 1m vertically with sub-celling allowed to 0.625m N X 0.625m E by 0.125m vertically to achieve reasonable three dimensional modelling of the reefs. Au grade estimates were made at the parent block size. The parent block size along the strike direction was about half the drill section spacing.</li> <li>• Au grade estimation was constrained by wireframes representing individual reefs. Grades were estimated in two passes: the first pass used a search ellipsoid with dimensions and directions based on the ranges of the relevant directional variograms; the second pass used a search ellipsoid with the same directions as the first pass but with dimensions adequate to ensure Au grades were estimated for all blocks in the reef being estimated. In practice, the principal search dimension for the first pass was 10m and, for the second search, was 25m.</li> <li>• No assumptions were made regarding selective mining units.</li> <li>• No assumptions were made about correlation between variables.</li> <li>• Au grade estimation was constrained within wireframes representing individual reefs. Grades for each reef were estimated separately using Au grades of composited diamond drill hole samples from the reef being estimated.</li> <li>• The blocks representing the parts of the reefs mined out in the 1410m RL cross-cut and sill were flagged and omitted from the Mineral Resource estimate.</li> <li>• Outlying samples grades greater than 80g/t Au were cut to 80g/t Au based on breaks in the Au grade sample distribution and this matched practice in a previous resource estimate. In practice, grade cutting affected only five composited samples out of a total of 199 used for Au grade estimation.</li> <li>• Validations of Au grade estimates were made by comparing average global grades estimated by ordinary kriging with average Au global grades based on the averages of composited grades, for each reef. Visual checks of estimated block grades against grades in nearby drill hole samples did not reveal any anomalies. There has been limited production from the reefs and no reconciliation against mine production records has been possible so far.</li> </ul>
<b>Moisture</b>	<ul style="list-style-type: none"> <li>• <i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Tonnages were estimated on a dry basis.</li> </ul>
<b>Cut-off parameters</b>	<ul style="list-style-type: none"> <li>• <i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• This Mineral Resource estimate is relatively insensitive to cut-off grade over the likely range of cut-off grades that might sensibly be applied, that is, over a range of</li> </ul>



Criteria	JORC Code explanation	Commentary
		cut-off grades from 0 to 5g/t Au. The Mineral Resource has been quoted at a zero cut-off grade.
<b>Mining factors or assumptions</b>	<ul style="list-style-type: none"> <li>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>Beyond the general assumption that mining would take place underground using decline access and trackless haulage the only particular mining assumption that was made was a 1.5m minimum mining width. The minimum mining width was assumed based on the size of the mining equipment currently in use at the mine.</li> </ul>
<b>Metallurgical factors or assumptions</b>	<ul style="list-style-type: none"> <li>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>Based on mining and treatment of ore from by the Company from other parts of the A1 mine, no particular metallurgical assumptions were made beyond the general assumption that gold could be recovered in A1's gold processing plant at Maldon, which includes a coarse gold gravity circuit and a conventional CIP circuit for the gravity tail. Given the nature and tenor of the gold mineralisation, this is a reasonable assumption.</li> </ul>
<b>Environmental factors or assumptions</b>	<ul style="list-style-type: none"> <li>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>The A1 mine is an operating mine that operates under and in compliance with a number of relevant operating permits which include environmental permits.</li> </ul>
<b>Bulk density</b>	<ul style="list-style-type: none"> <li>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</li> <li>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.</li> <li>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</li> </ul>	<ul style="list-style-type: none"> <li>Density determinations were made for the previous Mineral Resource estimate in 2013 when specific gravities of 17 samples of diamond drill core were determined during metallurgical test work in 2012. Dry specific gravities ranged from 2.70 tonnes/m<sup>3</sup> to 2.79 tonnes/m<sup>3</sup>.</li> <li>The bulk density used for this estimate was the same as that used in 2013, that is, 2.7 tonnes/m<sup>3</sup> which is a reasonable estimate given the host rock petrology and mineralisation style.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Classification</b>	<ul style="list-style-type: none"> <li><i>The basis for the classification of the Mineral Resources into varying confidence categories.</i></li> <li><i>Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i></li> <li><i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Mineral Resource has been classified as Measured and Indicated.</li> <li>The reefs have been exposed in the 1410m RL cross-cut and sill (for example, see Figure 2) and have been closely drilled on a section spacing of 8m. The Mineral Resource to a depth of 5m below the floor of the 1410m RL cross-cut and sill (which is at approximately 1407m RL) has been classified as Measured and the balance as Indicated.</li> <li>The Mineral Resource classification appropriately reflects the view of the Competent Person.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of Mineral Resource estimates.</i></li> </ul>	<ul style="list-style-type: none"> <li>Satisfactory reviews of the resource estimate were made by Mining One and A1 personnel.</li> </ul>
<b>Discussion of relative accuracy/ confidence</b>	<ul style="list-style-type: none"> <li><i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i></li> <li><i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i></li> <li><i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i></li> </ul>	<ul style="list-style-type: none"> <li>The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the JORC Code (2012 Edition). The block models and resource estimates are suitable for planning and scheduling of short to long-term production over periods such as monthly or quarterly.</li> <li>This statement relates to local estimates of tonnes and grade.</li> <li>The available production records are not adequate to allow for meaningful comparison of this estimate against production.</li> </ul>



**Table 2 Collar coordinates of drill holes in the A1 database.**

Hole Number	East (m)	North (m)	Elevation (m)	Collar Bearing (grid)	Collar Dip	Hole Length (m)
A1PL-001	429430.0	5849026.8	1706.0	243.5	-83.0	350.0
A1PL-002	429467.0	5849182.0	1685.0	252.5	-40.0	206.0
A1PL-003	429467.2	5849182.1	1684.9	252.5	-65.0	52.1
A1PL-004	429467.4	5849182.2	1684.8	252.5	-80.0	95.9
A1PL-005	429466.6	5849181.9	1686.7	252.5	0.0	38.8
A1PL-006	429437.5	5849028.0	1706.0	132.0	-74.0	42.2
A1PL-007	429420.0	5849075.0	1699.0	256.6	-40.0	48.5
A1PL-008	429420.3	5849075.0	1699.3	256.6	-72.0	136.3
A1PL-009	429367.7	5848927.1	1733.6	67.5	-64.0	235.6
A1PL-010	429437.0	5849026.8	1706.0	172.9	-74.5	35.8
A1PL-011	429437.2	5849027.1	1706.0	153.0	-76.2	189.4
A1SDH-001	429367.7	5848927.1	1733.6	74.7	-63.5	242.8
A1SDH-002	429367.3	5848926.7	1733.6	83.3	-65.4	254.5
A1SDH-003	429571.1	5848485.2	1841.2	88.1	-63.3	270.1
A1UDH-001	429540.9	5848792.0	1626.1	357.5	-60.0	101.8
A1UDH-002	429539.9	5848791.7	1626.4	337.5	-45.0	112.1
A1UDH-003	429540.9	5848792.0	1628.1	357.5	30.0	39.6
A1UDH-004	429539.9	5848790.1	1625.7	344.5	-90.0	73.6
A1UDH-005	429569.0	5848738.6	1625.8	222.5	-78.0	21.8
A1UDH-006	429538.6	5848789.7	1626.6	250.5	-40.0	110.8
A1UDH-007	429538.8	5848789.5	1625.7	257.5	-85.0	98.5
A1UDH-008	429538.6	5848789.6	1626.3	258.0	-45.0	152.6
A1UDH-009	429538.5	5848790.1	1626.6	278.5	-30.0	173.8
A1UDH-010	429542.7	5848864.6	1656.9	297.2	-44.0	164.4
A1UDH-011	429542.7	5848864.4	1656.7	292.5	-52.0	129.1
A1UDH-012	429542.6	5848864.6	1656.7	284.5	-60.0	131.9
A1UDH-013	429542.5	5848863.5	1656.6	256.5	-68.0	138.9
A1UDH-014	429542.7	5848864.6	1656.9	297.5	-50.0	182.1
A1UDH-016	429542.7	5848864.2	1656.5	286.8	-67.5	257.1
A1UDH-017	429542.8	5848864.3	1656.5	290.6	-63.9	258.0
A1UDH-018	429542.5	5848864.1	1656.9	283.1	-54.1	116.2
A1UDH-019	429542.6	5848863.9	1656.7	273.2	-64.9	140.3
A1UDH-020	429548.1	5848779.7	1599.6	29.2	-35.1	67.0
A1UDH-021	429548.4	5848778.5	1599.7	67.0	-48.9	60.0
A1UDH-022	429548.4	5848778.5	1599.8	66.1	-44.1	61.7
A1UDH-023	429548.4	5848779.0	1599.5	51.8	-46.0	71.9
A1UDH-024	429577.7	5848777.7	1547.1	60.1	-64.9	76.8
A1UDH-025	429577.8	5848778.0	1547.0	267.2	-67.6	136.3
A1UDH-026	429577.4	5848778.8	1547.2	296.4	-40.6	142.3
A1UDH-027	429577.5	5848779.4	1547.2	308.2	-43.8	139.6
A1UDH-028	429578.2	5848779.7	1547.2	314.3	-47.0	146.0
A1UDH-029	429577.4	5848778.6	1547.2	294.8	-55.0	128.2
A1UDH-030	429577.5	5848779.2	1547.2	302.8	-57.8	179.3



Hole Number	East (m)	North (m)	Elevation (m)	Collar Bearing (grid)	Collar Dip	Hole Length (m)
A1UDH-031	429577.9	5848779.5	1547.2	309.2	-59.7	146.2
A1UDH-032	429577.7	5848777.7	1547.2	205.5	-48.4	81.1
A1UDH-033	429578.1	5848777.1	1547.2	188.9	-42.2	81.7
A1UDH-034	429578.3	5848777.2	1546.8	187.5	-63.6	110.7
A1UDH-035	429552.5	5848783.1	1686.9	238.9	-45.2	29.0
A1UDH-036	429552.8	5848783.3	1686.9	235.5	-53.7	30.0
A1UDH-037	429553.4	5848783.6	1686.9	252.9	-89.6	27.3
A1UDH-039	429562.6	5848765.9	1687.2	232.1	-85.3	28.6
A1UDH-040	429561.9	5848765.4	1687.2	201.0	-39.0	22.0
A1UDH-042	429577.2	5848778.1	1547.3	231.4	-49.4	52.4
A1UDH-043	429559.1	5848737.0	1569.3	60.6	2.4	28.4
A1UDH-044	429559.0	5848737.0	1568.6	58.0	-35.0	17.5
A1UDH-045	429558.9	5848737.0	1568.0	58.0	-60.0	10.6
A1UDH-046	429558.3	5848736.7	1567.5	58.0	-87.0	41.2
A1UDH-048	429559.2	5848734.8	1567.6	130.0	-42.0	41.2
A1UDH-049	429558.2	5848734.2	1567.5	160.0	-47.0	29.4
A1UDH-050	429534.6	5848813.2	1553.6	297.7	2.0	35.8
A1UDH-051	429534.6	5848813.3	1553.3	297.8	-7.9	35.2
A1UDH-053	429483.2	5848878.9	1551.5	318.8	-69.7	103.4
A1UDH-054	429483.3	5848878.5	1551.5	302.9	-75.8	102.7
A1UDH-055	429515.1	5848801.5	1427.4	65.4	-11.3	46.0
A1UDH-056	429513.9	5848827.4	1407.3	23.0	-32.0	37.2
A1UDH-057	429534.4	5848853.1	1407.6	199.8	-18.5	60.3
A1UDH-058	429534.3	5848853.0	1407.2	199.5	-28.2	67.5
A1UDH-059	429534.3	5848853.2	1406.6	201.4	-38.4	60.1
A1UDH-060	429534.4	5848853.4	1406.4	201.9	-49.2	76.7
A1UDH-061A	429534.6	5848853.4	1406.4	202.9	-58.6	51.0
A1UDH-064	429496.5	5848817.2	1408.8	22.2	-16.5	41.9
A1UDH-065	429496.5	5848817.3	1408.2	21.8	-26.7	71.8
A1UDH-066	429496.5	5848817.1	1407.8	22.0	-35.9	65.6
A1UDH-067	429496.3	5848816.7	1407.6	22.7	-44.7	65.5
A1UDH-068	429496.1	5848816.2	1407.7	21.7	-52.2	56.7
A1UDH-069	429495.9	5848815.7	1407.7	22.8	-64.0	50.8
A1UDH-070	429507.2	5848822.2	1408.3	25.7	-21.5	43.0
A1UDH-071	429507.2	5848822.2	1407.8	28.2	-33.1	50.0
A1UDH-072	429507.1	5848822.1	1407.4	28.1	-43.5	56.5
A1UDH-073	429506.9	5848821.7	1407.3	30.1	-56.6	50.8
A1UDH-074	429506.6	5848821.2	1407.4	28.7	-68.8	47.9
A1UDH-076	429495.1	5848816.7	1409.1	0.7	-14.1	52.0
A1UDH-077	429495.1	5848816.7	1408.8	0.5	-24.6	61.8
A1UDH-078	429495.1	5848816.6	1408.3	359.6	-35.4	65.9
A1UDH-079	429495.1	5848816.5	1407.8	0.5	-48.8	59.7
A1UDH-080	429539.4	5848842.2	1408.7	208.5	-25.8	42.1





Hole Number	East (m)	North (m)	Elevation (m)	Collar Bearing (grid)	Collar Dip	Hole Length (m)
A1UDH-081	429539.5	5848842.3	1408.4	203.1	-35.5	40.8
A1UDH-082	429539.7	5848842.6	1408.2	199.3	-49.2	65.5
A1UDH-086	429495.1	5848815.8	1407.8	0.5	-63.7	62.8
A1UDH-087	429546.4	5848828.9	1411.3	208.0	-30.9	42.0
A1UDH-088	429546.5	5848828.9	1410.9	205.8	-43.1	51.2
A1UDH-089	429546.4	5848828.8	1410.5	205.6	-51.9	57.0
A1UDH-092	429505.7	5848821.8	1408.5	0.4	-30.1	60.0
A1UDH-095	429505.7	5848821.7	1408.8	0.4	-17.5	33.7
A1UDH-098	429501.7	5848812.6	1408.1	111.4	-45.3	74.8
A1UDH-099	429502.2	5848812.8	1408.2	103.4	-33.8	59.8
A1UDH-107	429467.0	5848868.5	1412.5	121.0	55.0	11.9
A1UDH-108	429466.3	5848868.7	1412.6	112.7	76.8	30.0
A1UGT-001	429493.5	5848789.4	1504.1	260.0	-30.0	16.2
A1UGT-002	429493.5	5848789.6	1504.1	258.0	-30.0	42.0
A1UGT-003	429530.7	5848800.2	1555.8	30.9	-7.2	70.1
A1UGT-004	429407.5	5848833.2	1447.2	218.5	-9.0	26.4
A1UGT-005	429418.3	5848804.2	1441.1	102.0	-9.0	25.2
A1UGT-006	429443.4	5848799.6	1437.2	102.0	-9.0	18.7
A1UGT-007	429515.1	5848801.5	1427.1	65.8	-17.5	82.0
DDH-001	429560.9	5848738.0	1340.5	66.5	-80.0	51.8
DDH-002	429570.1	5848741.0	1340.6	60.5	-20.0	30.2
DDH-003	429576.9	5848743.3	1341.7	60.5	0.0	17.4
DDH-004	429546.8	5848728.6	1341.5	246.5	0.0	23.8
DDH-005	429543.7	5848743.8	1341.3	246.5	0.0	44.2
DDH-006	429563.7	5848690.3	1372.0	246.5	-10.0	30.5
DDH-007	429558.6	5848740.5	1321.0	55.0	0.0	35.1
DDH-008	429558.6	5848740.5	1321.7	55.0	30.0	35.1
DDH-009	429570.3	5848741.5	1340.6	12.5	-90.0	12.4
DDH-010	429570.3	5848741.5	1340.6	66.5	-70.0	15.9
DDH-011	429542.7	5848727.8	1340.5	12.5	-90.0	151.5
DDH-012	429568.2	5848738.1	1320.1	12.5	-90.0	59.4
DDH-013	429532.5	5848691.2	1288.6	246.5	0.0	27.4
DDH-014	429542.0	5848726.0	1341.6	215.5	0.0	19.8
DDH-015	429539.6	5848773.6	1321.2	18.0	0.0	44.8
DDH-017	429539.2	5848751.6	1265.4	67.0	-35.0	43.6
DDH-018	429568.4	5848710.3	1265.7	67.0	-50.0	16.7
DDH-019	429568.7	5848709.8	1266.7	67.0	0.0	40.9
DDH-020	429546.5	5848708.8	1279.4	67.0	0.0	34.8
DDH-021	429546.9	5848793.4	1342.3	247.0	0.0	53.3
DDH-024	429529.8	5848738.6	1218.8	247.0	0.0	15.5
DDH-025	429548.1	5848741.8	1217.6	67.0	-85.0	61.3
DDH-026	429543.0	5848721.7	1219.9	67.0	0.0	31.2
DDH-027	429550.3	5848742.0	1243.0	67.0	0.0	21.3



Hole Number	East (m)	North (m)	Elevation (m)	Collar Bearing (grid)	Collar Dip	Hole Length (m)
DDH-028	429550.3	5848742.0	1242.1	67.0	-40.0	30.4
DDH-029	429532.0	5848740.1	1217.9	247.0	-70.0	69.1
DDH-030	429531.6	5848743.2	1218.1	337.0	-42.0	19.6
DDH-031	429550.1	5848747.7	1217.6	67.0	-50.0	25.3
DDH-032	429529.8	5848738.6	1217.8	247.0	-48.0	39.8
DDH-033	429543.0	5848746.6	1371.8	247.0	0.0	33.3
DDH-034	429525.5	5848736.0	1218.9	247.0	0.0	29.3
DDH-035	429525.5	5848736.0	1217.9	247.0	-45.0	24.4
DDH-036	429524.3	5848764.1	1219.1	337.0	0.0	10.5
DDH-037	429523.1	5848758.3	1219.0	263.0	0.0	36.3
DDH-038	429543.1	5848745.9	1194.9	247.0	-60.0	58.8
DDH-039	429508.6	5848828.2	1342.3	67.0	0.0	38.4
DDH-040	429587.1	5848703.9	1341.9	157.0	4.0	101.4
DDH-041	429508.6	5848828.2	1342.9	327.0	30.0	50.3
DDH-042	429533.3	5848838.2	1686.6	83.0	0.0	46.6
DDH-043	429592.7	5848657.9	1406.0	110.0	-70.0	21.3
DDH-044	429591.2	5848658.4	1406.0	290.0	-45.0	13.8
DDH-045	429578.2	5848652.7	1406.4	250.0	-40.0	22.4
DDH-046	429591.2	5848657.7	1406.0	250.0	-45.0	12.8
DDH-047	429591.9	5848657.6	1406.0	230.0	-70.0	9.9
DDH-048	429548.3	5848692.2	1195.7	12.5	-90.0	16.5
DDH-049	429547.4	5848691.7	1196.7	247.0	0.0	27.4
DDH-050	429549.3	5848692.5	1195.7	67.0	-65.0	26.1
DDH-051	429547.4	5848691.7	1195.7	247.0	-65.0	15.7
DDH-052	429547.4	5848691.7	1196.1	247.0	-25.0	38.1
DDH-053	429576.4	5848659.6	1196.2	12.5	-90.0	21.8
DDH-054	429486.3	5848788.3	1196.9	10.0	0.0	75.6
DDH-055	429516.4	5848731.9	1195.4	250.0	-35.0	25.8
DDH-056	429477.6	5848861.4	1353.5	2.0	0.0	38.6
DDH-057	429475.1	5848860.6	1354.5	247.0	45.0	53.6
DDH-058	429477.6	5848861.4	1353.6	320.0	5.0	95.7
DDH-059	429543.4	5848736.7	1177.3	247.5	0.0	14.2
DDH-060	429530.1	5848730.8	1165.6	247.5	0.0	16.5
DDH-061	429519.1	5848719.9	1165.9	247.5	0.0	24.5
DDH-062	429520.1	5848720.3	1164.9	12.5	-90.0	25.9
DDH-063	429519.1	5848719.9	1164.9	247.5	-50.0	20.0
DDH-064	429547.3	5848692.1	1196.3	220.5	-15.0	46.6
DDH-065	429541.1	5848741.2	1164.4	12.5	-90.0	60.1
DDH-066	429570.7	5848667.3	1196.3	247.5	-35.0	56.7
DDH-067	429592.8	5848640.7	1196.7	247.5	-12.0	56.8
DDH-068	429570.7	5848667.3	1197.1	247.5	0.0	52.3
DDH-069	429592.8	5848640.7	1196.4	247.5	-45.0	83.5
DDH-070	429570.7	5848667.3	1196.1	247.5	-55.0	38.4



Hole Number	East (m)	North (m)	Elevation (m)	Collar Bearing (grid)	Collar Dip	Hole Length (m)
DDH-071	429550.7	5848675.0	1166.5	67.5	0.0	47.6
DDH-072	429545.9	5848673.1	1166.5	247.5	0.0	24.4
DDH-073	429545.9	5848673.1	1165.5	247.5	-45.0	45.7
DDH-074	429578.7	5848655.6	1196.1	247.5	-45.0	22.0
DDH-075	429592.8	5848640.7	1197.4	247.5	0.0	29.0
DDH-076	429579.8	5848595.1	1352.5	234.5	0.0	13.7
DDH-077	429579.8	5848595.1	1352.5	242.5	0.0	9.1
DDH-078	429587.1	5848660.9	1220.4	157.5	30.0	26.2
DDH-079	429587.9	5848666.6	1219.7	67.5	0.0	13.4
DDH-080	429584.9	5848665.4	1219.7	247.5	0.0	44.5
DDH-081	429586.7	5848660.9	1220.4	167.5	30.0	45.7
DDH-082	429602.0	5848594.1	1322.9	140.5	0.0	103.6
DDH-083	429602.2	5848594.5	1322.9	128.5	0.0	45.7
DDH-084	429602.1	5848595.0	1322.9	70.5	0.0	30.5
DDH-085	429601.2	5848594.8	1321.9	12.5	-90.0	26.7
DDH-086	429552.7	5848750.0	1404.7	337.5	0.0	128.0
DDH-087	429507.5	5848825.4	1341.3	247.5	-65.0	35.7
DDH-088	429601.5	5848593.8	1322.9	160.5	0.0	50.0
DDH-089	429486.4	5848831.8	1341.6	247.5	-68.0	37.2
DDH-090	429520.0	5848902.0	1686.4	262.5	0.0	49.4
DDH-091	429506.1	5848821.9	1405.7	247.5	0.0	37.2
DDH-092	429527.3	5848831.2	1405.7	67.5	0.0	26.2
DDH-093	429580.9	5848604.1	1221.2	220.5	20.0	16.8
DDH-094	429613.4	5848619.3	1231.8	182.5	45.0	46.5
DDH-095	429494.8	5848855.1	1405.1	202.5	-50.0	60.2
DDH-096	429501.1	5848859.1	1406.1	22.5	0.0	36.3
DDH-097	429478.2	5848869.2	1406.3	22.5	0.0	32.9
DDH-098	429476.7	5848865.7	1405.3	202.5	-58.0	62.5
DDH-099	429592.3	5848618.4	1280.3	157.5	40.0	23.8
DDH-100	429592.9	5848619.0	1280.7	130.5	50.0	14.9
DDH-101	429560.7	5848751.2	1486.6	12.5	-90.0	15.5
DDH-102	429549.5	5848744.3	1486.8	247.5	-30.0	15.4
DDH-103	429550.7	5848765.2	1487.7	337.5	0.0	112.2
DDH-104	429591.5	5848618.3	1280.7	180.5	50.0	40.5
DDH-105	429519.3	5848788.5	1322.3	247.5	0.0	16.5
DDH-106	429504.9	5848824.6	1323.2	51.5	0.0	28.8
DDH-107	429481.1	5848830.8	1322.9	40.5	0.0	53.6
DDH-108	429480.7	5848830.7	1322.9	10.5	0.0	53.0
DDH-109	429550.2	5848810.7	1320.6	247.5	-48.0	57.9
DDH-110	429541.5	5848823.0	1320.9	275.5	-34.0	67.8
DDH-111	429589.7	5848627.8	1408.6	97.5	45.0	21.3
DDH-112	429593.2	5848619.4	1407.7	67.5	0.0	32.0
DDH-113	429569.4	5848632.8	1236.8	240.5	30.0	26.1



Hole Number	East (m)	North (m)	Elevation (m)	Collar Bearing (grid)	Collar Dip	Hole Length (m)
DDH-114	429530.3	5848704.4	1165.1	247.5	-85.0	113.1
DDH-115	429504.9	5848744.8	1165.2	337.5	-80.0	152.4
DDH-116	429551.2	5848655.7	1165.8	247.5	-85.0	150.2
DDH-117	429583.9	5848641.1	1168.0	162.5	30.0	48.8
DDH-118	429529.9	5848789.9	1287.8	247.5	-75.0	44.5
DDH-119	429585.0	5848642.1	1167.5	127.5	10.0	32.5
DDH-120	429488.3	5848847.0	1269.0	234.0	70.0	76.5
DDH-121	429489.4	5848846.6	1266.3	212.0	-45.0	66.3
DDH-122	429545.1	5848772.0	1266.4	338.0	0.0	42.7
DDH-122A	429546.2	5848771.3	1267.8	71.0	20.0	16.9
DDH-123	429488.6	5848846.8	1266.3	227.0	-65.0	61.0
DDH-124	429477.8	5848791.2	1197.9	356.0	50.0	100.1
DDH-125	429488.7	5848785.0	1198.1	78.0	50.0	70.7
DDH-126	429493.7	5848855.9	1407.3	248.0	55.0	31.5
DDH-127	429494.0	5848861.8	1407.9	320.0	45.0	84.4
DDH-128	429464.6	5848875.3	1407.9	351.0	60.0	87.2
DDH-129	429464.3	5848875.2	1407.9	68.0	60.0	53.3
DDH-130	429528.7	5848793.9	1288.4	248.0	-20.0	45.1
DDH-131	429492.2	5848850.6	1322.8	345.0	21.0	52.7
DDH-132	429492.2	5848850.6	1322.3	341.0	0.0	26.7
DDH-133	429494.2	5848849.5	1322.3	70.0	0.0	29.4
DDH-134	429519.0	5848789.0	1321.3	263.0	-43.0	44.5
DDH-135	429519.1	5848789.7	1321.3	303.0	-43.0	53.9
DDH-136	429519.4	5848788.3	1321.3	214.0	-43.0	37.3
DDH-137	429520.0	5848788.4	1321.8	192.0	-25.0	26.1
DDH-137A	429520.8	5848790.5	1321.4	340.0	-40.0	0.3
DDH-137B	429520.8	5848790.5	1321.5	30.0	-30.0	4.9
DDH-138	429514.0	5848826.0	1405.0	22.0	-26.0	47.3
DDH-139	429514.0	5848826.0	1404.8	22.0	-40.0	48.8
DDH-140	429513.5	5848826.8	1406.0	12.0	20.0	45.7
DDH-141	429513.6	5848824.0	1406.0	98.0	20.0	34.1
DDH-142	429514.0	5848824.5	1405.2	98.0	-20.0	45.6
DDH-143	429519.4	5848829.6	1405.2	29.0	-20.0	38.9
DDH-144	429546.5	5848748.2	1243.0	29.0	0.0	22.7
DDH-145	429544.8	5848747.3	1243.0	351.0	0.0	41.4
DDH-146	429544.8	5848747.3	1243.5	351.0	22.0	27.8
DDH-147	429523.2	5848725.1	1243.3	360.0	0.0	103.6
DDH-148	429526.1	5848723.1	1243.3	100.0	0.0	60.1
DDH-149	429553.8	5848749.5	1447.8	80.0	47.0	32.3
DDH-150	429553.3	5848745.3	1447.8	160.0	47.0	22.8
DDH-151	429553.3	5848745.3	1447.5	160.0	30.0	25.1
DDH-152	429550.2	5848748.7	1447.1	280.0	15.0	16.4
DDH-153	429550.5	5848748.9	1447.1	300.0	15.0	25.6



Hole Number	East (m)	North (m)	Elevation (m)	Collar Bearing (grid)	Collar Dip	Hole Length (m)
DDH-154	429553.0	5848750.0	1447.1	20.0	15.0	73.4
DDH-155	429553.6	5848749.7	1447.1	50.0	15.0	25.3
DDH-156	429552.6	5848750.0	1447.1	350.0	15.0	53.1
DDH-157	429554.7	5848747.6	1447.5	86.0	30.0	22.2
DDH-158	429555.0	5848748.1	1447.6	122.0	35.0	30.4
DDH-159	429469.4	5848875.5	1407.9	352.0	60.0	39.5
DDH-160	429469.4	5848875.5	1407.2	352.0	30.0	46.0
DDH-161	429469.4	5848875.5	1406.5	352.0	0.0	34.3
DDH-162	429469.4	5848875.5	1407.9	36.0	30.0	18.8
DDH-163	429548.8	5848791.1	1405.2	12.0	0.0	37.4
DDH-164	429549.5	5848790.6	1405.8	28.0	25.0	35.6
DDH-165	429549.5	5848790.6	1404.5	28.0	-27.0	44.0
DDH-166	429546.1	5848789.6	1405.2	248.0	0.0	51.0
DDH-167	429546.1	5848789.6	1405.6	248.0	20.0	49.8
DDH-168	429546.2	5848790.3	1405.2	275.0	0.0	57.5
DDH-169	429501.8	5848794.9	1266.1	360.0	0.0	41.9
DDH-170	429503.3	5848794.5	1266.1	30.0	0.0	39.0
DDH-171	429503.6	5848794.0	1266.1	60.0	0.0	42.3
DDH-172	429503.8	5848793.4	1266.1	90.0	0.0	32.0
DDH-173	429502.6	5848791.6	1265.1	180.0	-47.0	47.2
DDH-174	429502.6	5848791.6	1265.9	180.0	-10.0	36.3
DDH-175	429502.3	5848792.2	1265.3	200.0	-35.0	41.3
DDH-176	429502.3	5848792.2	1265.9	200.0	-10.0	32.0
DDH-177	429502.3	5848792.2	1265.5	200.0	-25.0	56.0
DDH-178	429495.4	5848810.9	1266.3	60.0	0.0	34.0
DDH-179	429495.4	5848810.9	1267.0	60.0	30.0	26.0
DDH-180	429495.4	5848810.9	1267.7	60.0	60.0	21.0
DDH-181	429493.9	5848810.2	1265.3	225.0	-60.0	20.0
DDH-182	429535.2	5848745.3	1219.6	350.0	30.0	41.8
DDH-183	429519.3	5848848.8	1322.7	280.0	30.0	16.3
DDH-184	429519.3	5848848.9	1321.2	280.0	-30.0	29.7
DDH-185	429519.3	5848848.9	1322.0	280.0	0.0	19.9
DDH-186	429519.3	5848848.9	1322.0	280.0	-60.0	40.6
DDH-187	429519.3	5848848.8	1323.4	280.0	60.0	45.4
DDH-188	429522.9	5848848.2	1321.2	100.0	-30.0	2.3
DDH-189	429522.9	5848848.2	1322.0	100.0	0.0	16.7
DDH-190	429522.9	5848848.2	1323.4	100.0	60.0	10.7
DDH-191	429520.6	5848845.8	1323.4	190.0	60.0	30.1
DDH-192	429557.5	5848752.4	1489.0	12.5	60.0	28.9
DDH-193	429561.1	5848753.2	1487.5	60.0	0.0	50.7
DDH-194	429512.3	5848825.0	1404.6	65.0	-86.0	67.3
DDH-195	429512.1	5848825.1	1407.6	60.0	80.0	24.3
DDH-196	429508.2	5848824.8	1405.6	12.5	-90.0	8.7





<b>Hole Number</b>	<b>East (m)</b>	<b>North (m)</b>	<b>Elevation (m)</b>	<b>Collar Bearing (grid)</b>	<b>Collar Dip</b>	<b>Hole Length (m)</b>
<b>DDH-197</b>	429530.2	5848743.1	1219.7	286.0	30.0	50.7
<b>DDH-198</b>	429533.5	5848744.8	1219.6	326.0	30.0	58.4
<b>DDH-199</b>	429523.1	5848758.3	1219.0	263.0	0.0	26.2
<b>DEC_0001</b>	429528.4	5848993.6	1682.1	260.5	-5.0	102.2
<b>DEC_0002</b>	429549.0	5848864.9	1656.9	303.3	-75.3	158.2
<b>DEC_0003</b>	429549.2	5848865.3	1657.0	315.6	-61.0	451.4
<b>DEC_0004</b>	429529.4	5848993.8	1680.8	263.2	-70.0	466.5
<b>DEC_0005</b>	429529.8	5848992.6	1680.7	238.9	-60.0	296.2
<b>GC-01</b>	429467.0	5848881.5	1762.5	240.0	-89.0	455.0
<b>GC-02</b>	429560.0	5848920.0	1739.5	250.0	-77.2	486.4
<b>GC-03</b>	429554.0	5848784.0	1763.5	249.0	-84.0	76.5
<b>GC-04</b>	429551.5	5848783.0	1763.5	249.0	-53.3	6.0
<b>GC-05</b>	429553.0	5848783.6	1763.5	249.0	-70.0	4.6
<b>GC-06</b>	429552.5	5848783.4	1763.5	249.0	-65.0	74.5
<b>GC-07</b>	429562.0	5848801.0	1762.0	210.0	-62.0	66.0
<b>GC-08</b>	429635.0	5848627.0	1845.5	50.0	-70.0	12.0
<b>GC-09</b>	429635.0	5848627.0	1845.5	50.0	-70.0	12.0
<b>GC-10</b>	429635.0	5848627.0	1845.5	50.0	-70.0	12.0
<b>GC-11</b>	429635.0	5848627.0	1845.5	50.0	-70.0	12.0
<b>GC-12</b>	429633.0	5848646.0	1845.9	12.5	-90.0	23.0
<b>GC-13</b>	429651.0	5848629.0	1845.7	283.0	-60.0	62.0
<b>GC-14</b>	429643.0	5848630.0	1845.2	301.0	-84.0	73.0
<b>GC-15</b>	429631.0	5848647.0	1845.9	307.0	-84.5	42.0
<b>GC-16</b>	429626.0	5848657.0	1846.6	340.0	-84.0	37.0
<b>GC-17</b>	429625.0	5848656.0	1845.6	238.0	-60.0	63.0
<b>GC-18</b>	429680.0	5848496.0	1851.3	73.0	-59.0	76.0
<b>GC-19</b>	429697.0	5848500.0	1856.2	60.0	-45.0	45.0
<b>GC-20</b>	429578.0	5848693.0	1816.7	35.0	-60.0	96.0
<b>GC-21</b>	429577.0	5848694.0	1816.7	35.0	-80.0	85.0
<b>GC-22</b>	429568.0	5848699.0	1811.6	48.0	-60.0	45.5
<b>GC-23</b>	429567.0	5848700.0	1811.6	48.0	-80.0	86.0
<b>GC-24</b>	429568.0	5848696.0	1811.6	84.0	-70.0	71.0
<b>GC-25</b>	429568.0	5848697.0	1811.6	23.0	-70.0	85.0
<b>GC-26</b>	429431.0	5849110.0	1690.0	283.0	-57.0	33.0
<b>GC-27</b>	429552.5	5848783.4	1763.5	249.0	-65.0	40.0
<b>GC-28</b>	429431.0	5849110.0	1690.0	283.0	-57.0	35.0
<b>GC-29</b>	429477.0	5849114.0	1693.0	196.3	-75.0	413.0
<b>GC-30</b>	429479.0	5849115.0	1693.0	310.5	-70.0	112.5
<b>L7_0001</b>	429520.9	5848868.6	1687.3	2.5	5.0	39.7
<b>L7_0002</b>	429521.7	5848870.1	1687.3	325.0	5.0	15.8
<b>L7_0003</b>	429546.0	5848748.2	1688.3	362.9	32.0	41.3
<b>L7_0004</b>	429545.7	5848748.3	1688.4	345.6	24.0	47.2
<b>L7_0005</b>	429546.5	5848747.4	1688.3	64.3	-81.2	101.7



<b>Hole Number</b>	<b>East (m)</b>	<b>North (m)</b>	<b>Elevation (m)</b>	<b>Collar Bearing (grid)</b>	<b>Collar Dip</b>	<b>Hole Length (m)</b>
<b>L7_0006</b>	429480.7	5848878.2	1688.8	183.3	-87.9	537.3
<b>L7_0007</b>	429516.5	5848793.8	1686.7	160.1	-79.6	401.7
<b>L7_0008</b>	429516.1	5848794.0	1686.9	154.6	-87.0	497.6
<b>L7_0009</b>	429482.0	5848878.0	1688.0	155.1	-79.9	235.3
<b>L7_0010</b>	429482.0	5848879.0	1688.0	158.1	-81.9	41.2
<b>L7_0010A</b>	429485.8	5848881.4	1688.7	138.5	-81.0	395.3
<b>L7_0011</b>	429483.0	5848907.3	1688.6	233.4	-76.0	286.1
<b>L7_0012</b>	429485.7	5848909.1	1688.3	244.9	-85.0	462.1
<b>L7_0013</b>	429482.0	5848878.8	1688.7	149.4	-85.6	430.0
<b>L7_0013W1</b>	429482.0	5848878.8	1688.7	149.4	-85.6	366.1
<b>L7_0013W2</b>	429482.0	5848878.8	1688.7	149.4	-85.6	398.4
<b>L7_0014</b>	429481.4	5848878.3	1688.8	159.1	-88.2	157.4
<b>L7_0015</b>	429527.8	5848869.6	1686.4	80.5	-24.1	65.1
<b>L7_0016</b>	429561.1	5848719.8	1687.5	232.0	-1.5	16.9
<b>L7_0017</b>	429561.0	5848720.1	1686.8	235.4	-42.7	10.3
<b>L7_0018</b>	429562.0	5848721.0	1686.4	340.6	-58.9	9.2
<b>L7_0019</b>	429563.4	5848721.0	1686.4	80.5	-45.0	26.8
<b>L7_0020</b>	429557.5	5848728.7	1687.2	25.2	3.1	7.9
<b>L7_0021</b>	429562.8	5848721.7	1688.6	37.5	35.0	31.7
<b>L7_0021A</b>	429562.6	5848721.8	1688.7	27.5	40.0	5.1
<b>L7_0022</b>	429561.7	5848721.6	1688.7	325.9	53.2	2.6
<b>L7_0023</b>	429484.2	5848879.4	1688.7	151.0	-78.2	344.4
<b>L7_0023W1</b>	429484.2	5848879.4	1688.7	139.6	-77.8	400.0
<b>L7_0024</b>	429618.2	5848643.2	1688.1	240.0	-5.0	39.0
<b>L7_0025</b>	429482.0	5848878.4	1688.8	145.3	-74.7	418.2
<b>L7_0026</b>	429605.6	5848658.9	1687.4	213.5	-7.0	40.0
<b>L7_0027</b>	429480.9	5848878.3	1688.7	179.1	-84.6	288.4
<b>L7_0027W1</b>	429480.9	5848878.3	1688.7	179.1	-84.6	405.4
<b>L7_0028</b>	429585.5	5848686.5	1687.2	216.8	-6.0	26.6
<b>L7_0029</b>	429586.7	5848732.0	1687.7	263.9	-82.4	201.8
<b>L7_0030</b>	429587.5	5848731.1	1687.9	226.5	-81.1	164.4
<b>L7_0031</b>	429575.7	5848703.1	1686.4	68.3	-39.2	49.0
<b>L7_0032</b>	429575.9	5848703.1	1687.6	72.0	-1.5	30.0
<b>L7_0033</b>	429575.3	5848702.4	1688.6	91.9	39.5	29.3
<b>L7_0034</b>	429574.4	5848701.6	1688.7	152.2	46.2	15.8
<b>L7_0035A</b>	429572.9	5848702.8	1688.5	266.2	36.3	20.0
<b>L7_0035B</b>	429572.9	5848702.0	1688.6	312.6	35.1	20.0
<b>L7_0035C</b>	429572.9	5848701.7	1688.6	222.6	30.2	20.0
<b>L7_0036</b>	429573.0	5848701.1	1687.7	207.0	0.1	10.5
<b>L7_0037</b>	429572.3	5848702.3	1686.4	248.9	-37.3	20.2
<b>L7_0038</b>	429575.0	5848701.3	1686.4	138.9	-41.2	23.4
<b>L7_0040</b>	429588.4	5848687.5	1687.3	82.6	-2.8	29.2
<b>L7_0045</b>	429562.9	5848720.1	1686.2	155.0	-59.2	5.5



Hole Number	East (m)	North (m)	Elevation (m)	Collar Bearing (grid)	Collar Dip	Hole Length (m)
L7_0046	429481.7	5848878.2	1688.7	160.3	-81.1	512.7
L7_0046_W1	429481.7	5848878.2	1688.7	160.3	-81.1	226.3
L7_0046_W2	429481.7	5848878.2	1688.7	160.3	-81.1	216.8
L7_0047	429482.6	5848879.6	1688.8	119.6	-82.1	349.9
L7_0047W1	429482.6	5848879.6	1688.8	119.5	-79.9	205.9
L7_0047W2	429482.6	5848879.6	1688.8	114.5	-79.5	168.4
L7_0047W3	429482.6	5848879.6	1688.8	116.9	-80.0	397.0
L7_0049	429557.4	5848728.8	1686.1	18.6	-40.5	26.0
L7_0049A	429557.4	5848728.8	1686.1	70.0	-45.0	0.7
L7_0050	429557.3	5848728.7	1687.6	15.6	22.7	10.2
L7_0051	429485.7	5848908.8	1688.4	190.5	-85.7	358.5
L7_0052	429547.4	5848747.8	1686.1	66.2	-46.4	45.7
L7_0053	429547.2	5848748.3	1686.2	37.8	-42.9	40.7
L7_0054	429546.5	5848746.2	1685.9	165.9	-39.3	12.7
L7_0055	429517.4	5848797.4	1686.7	24.9	-85.2	360.2
L7_0060	429516.6	5848794.0	1686.8	145.9	-78.2	28.4
OB-01	429596.6	5848654.8	1406.0	158.0	-85.0	77.1
OB-02	429587.6	5848702.0	1406.8	12.5	-90.0	78.3
OB-03	429629.0	5848660.2	1406.0	12.5	-90.0	91.4
Portal_A1 7L	429486.8	5849122.0	1684.1	170.0	0.3	2.0
SA-01	429618.0	5848523.0	1837.0	67.5	-49.0	69.0
SA-02	429599.0	5848625.0	1845.0	12.5	-90.0	14.0
SA-03	429603.0	5848629.0	1845.0	65.5	-55.0	16.0
SA-04	429633.0	5848639.0	1845.2	245.5	-65.0	64.0
SA-05	429620.0	5848638.0	1845.2	242.5	-70.0	25.0
SA-06	429609.0	5848573.0	1836.8	68.5	-55.0	47.0
SA-07	429559.0	5848693.0	1811.6	65.5	-80.0	53.0
SA-08	429574.0	5848831.0	1762.5	244.5	-46.0	60.0
SA-09	429548.0	5848781.0	1763.5	244.5	-50.0	30.0
SA1_1987	429880.0	5848265.0	1911.7	12.5	-47.0	138.0
SA-10	429456.0	5848944.0	1718.3	249.5	-80.0	10.0
SA-11	429434.0	5848939.0	1720.0	112.5	-75.0	27.0
SA-12	429445.0	5849030.0	1706.0	65.5	-65.0	50.0
SA-13	429447.0	5849100.0	1690.0	65.5	-65.0	50.0
SA-14	429446.0	5849093.0	1690.0	12.5	-65.0	14.0
SA-15	429469.0	5848879.0	1762.1	137.3	-77.8	259.2
SA-16	429545.0	5848856.0	1764.4	236.5	-82.3	359.3
SA2_1987	429880.0	5848265.0	1911.7	251.0	-62.0	260.0
Shaft_A1 Main	429553.8	5848741.8	1685.9	12.5	-90.0	527.6



Hole Number	East (m)	North (m)	Elevation (m)	Collar Bearing (grid)	Collar Dip	Hole Length (m)
Shaft_A1 Main_Upper	429553.8	5848741.8	1685.9	12.5	90.0	62.0
Shaft_A1 South	429642.2	5848614.8	1845.2	12.5	-90.0	447.9
UGSH-001	429537.4	5848752.4	1566.9	12.5	-90.0	57.0
UGSH-002	429537.8	5848751.6	1567.0	12.5	-90.0	55.0
UGSH-003	429558.8	5848761.3	1513.7	12.5	-90.0	43.4
UGSH-004	429559.0	5848760.3	1513.9	12.5	-90.0	43.4
UGSH-005	429571.0	5848774.3	1602.2	70.0	-58.0	53.0
UGSH-006	429571.1	5848774.9	1602.2	68.0	-58.0	52.3
UGSH-007	429472.2	5848844.6	1492.5	337.8	-47.2	86.5
UGSH-008	429537.5	5848760.8	1474.2	198.0	-70.0	50.6
UGSH-008A	429538.1	5848762.1	1474.2	198.0	-70.0	73.6
UGSH-009	429534.5	5848776.8	1473.4	195.0	-62.5	81.2
UGSH-010	429528.4	5848785.0	1473.4	301.6	-65.1	47.0
UGSH-011	429511.1	5848802.6	1425.9	359.8	-43.0	29.8
UGSH-012	429513.7	5848798.5	1425.8	107.5	-80.4	75.2
UGSH-013	429513.4	5848797.8	1425.8	119.2	-80.7	67.0
<b>Total drilled length</b>						<b>35181.0m</b>



**Table 3 Intersections used in the Mineral Resource estimate.**

Hole ID	Depth From (m)	Depth To (m)	DH Interval (m)	Au (g/t)
A1UDH-056	6.9	11	4.1	7.65
A1UDH-056	15	17.6	2.6	53.21
A1UDH-057	13.6	21.06	7.46	116.18
A1UDH-057	27.23	35	7.77	11.91
A1UDH-058	13	17	4	9.36
A1UDH-058	32.25	42	9.75	7.92
A1UDH-059	32.4	39	6.6	7.54
A1UDH-060	44.8	48.1	3.3	25.44
A1UDH-061A	29	31	2	3.28
A1UDH-064	27	37.8	10.8	23.49
A1UDH-065	14	16	2	4.01
A1UDH-065	24.5	26	1.5	4.61
A1UDH-065	29.6	39.3	9.7	4.35
A1UDH-066	18	27.19	9.19	4.30
A1UDH-066	32	37.1	5.1	6.98
A1UDH-067	47.86	51	3.14	4.17
A1UDH-070	9	12	3	12.27
A1UDH-070	17.05	21	3.95	71.61
A1UDH-070	32.74	37	4.26	14.38
A1UDH-071	15	21	6	13.08
A1UDH-071	49	51.17	2.17	3.70
A1UDH-072	18.1	21.06	2.96	3.90
A1UDH-072	24	28	4	4.60
A1UDH-077	27.7	31	3.3	3.58
A1UDH-077	51	53	2	16.18
A1UDH-080	22.74	30	7.26	3.92
A1UDH-081	22	37	15	10.35
A1UDH-089	29.65	33.25	3.6	7.68
A1UDH-092	17	19	2	16.40
A1UDH-092	23	31	8	9.06
A1UDH-095	22.05	33	10.95	24.47
L7_0010A	285	300	15	7.09