



## Middle Island

RESOURCES LIMITED

**Middle Island Resources Ltd**

ACN 142 361 608

ASX code: MDI

[www.middleisland.com.au](http://www.middleisland.com.au)

### Capital Structure:

2,332 million ordinary shares

919 million unlisted options

### Cash & Investments

\$5.14 million (as of 30 June 2020)

No debt

### Directors & Management:

**Peter Thomas**

Non-Executive Chairman

**Rick Yeates**

Managing Director

**Beau Nicholls**

Non-Executive Director

**Brad Marwood**

Non-Executive Director

**Dennis Wilkins**

Company Secretary

### Contact:

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## ASX Release – 29 July 2020

### Significant assays from new McIntyre satellite gold deposit, Sandstone project, WA

- Broad intervals of shallow dipping, BIF-hosted gold mineralisation from surface have been confirmed in infill and extension drilling of the new McIntyre satellite gold deposit at Middle Island's wholly-owned Sandstone gold project in WA's central goldfields.
- New Phase 2 reverse circulation (RC) intercepts at McIntyre include:-
  - 13m @ 1.94g/t Au
  - 9m @ 3.53g/t Au
  - 26m @ 1.38g/t Au
  - 18m @ 1.36g/t Au
  - 17m @ 1.20g/t Au
  - 23m @ 2.08g/t Au
  - 24m @ 1.95g/t Au
  - 18m @ 2.47g/t Au
  - 14m @ 2.22g/t Au
- The new results complement those derived from Phase 1 RC drilling at McIntyre, including 24m @ 1.66g/t, 23m @ 1.40g/t, 11m @ 1.39g/t and 18m @ 1.35g/t Au.
- Mineralisation at McIntyre still remains open to the east, where it has been identified on the southeast side of a narrow 'rift' structure.
- The results announced today comprise a further 31 RC holes (1,830m) of the broader Sandstone 2020 drilling campaign that to date aggregates over 37,000m.
- The Company is excited to note that there is a high likelihood that the McIntyre prospect will make a significant positive contribution to the project's mill recommissioning inventory.
- McIntyre is one of a cluster of three proximal satellite gold deposits, the others being McClaren and Ridge, where substantial intercepts of 4m @ 90.6g/t, 4m @ 99.5g/t and 4m @ 50.5g/t Au were recently reported.
- McIntyre, McClaren and the Ridge gold prospects are hosted within the southeast extension of the Shillington banded iron formation (BIF) package, located on granted Mining Lease M57/129, 2.5km from the Company's on-site Sandstone gold processing plant.
- Assay results for the remaining four new satellite deposits are anticipated to be reported in coming weeks.

**Middle Island Managing Director, Mr Rick Yeates:**

*“Phase 2 infill and extension RC drilling at the new McIntyre deposit has confirmed the broad, consistent gold intercepts returned from Phase 1 RC drilling of that deposit. These provide further encouragement that **McIntyre will likely represent a new, low strip ratio, open pit deposit to supplement the planned Sandstone mill recommissioning inventory.***

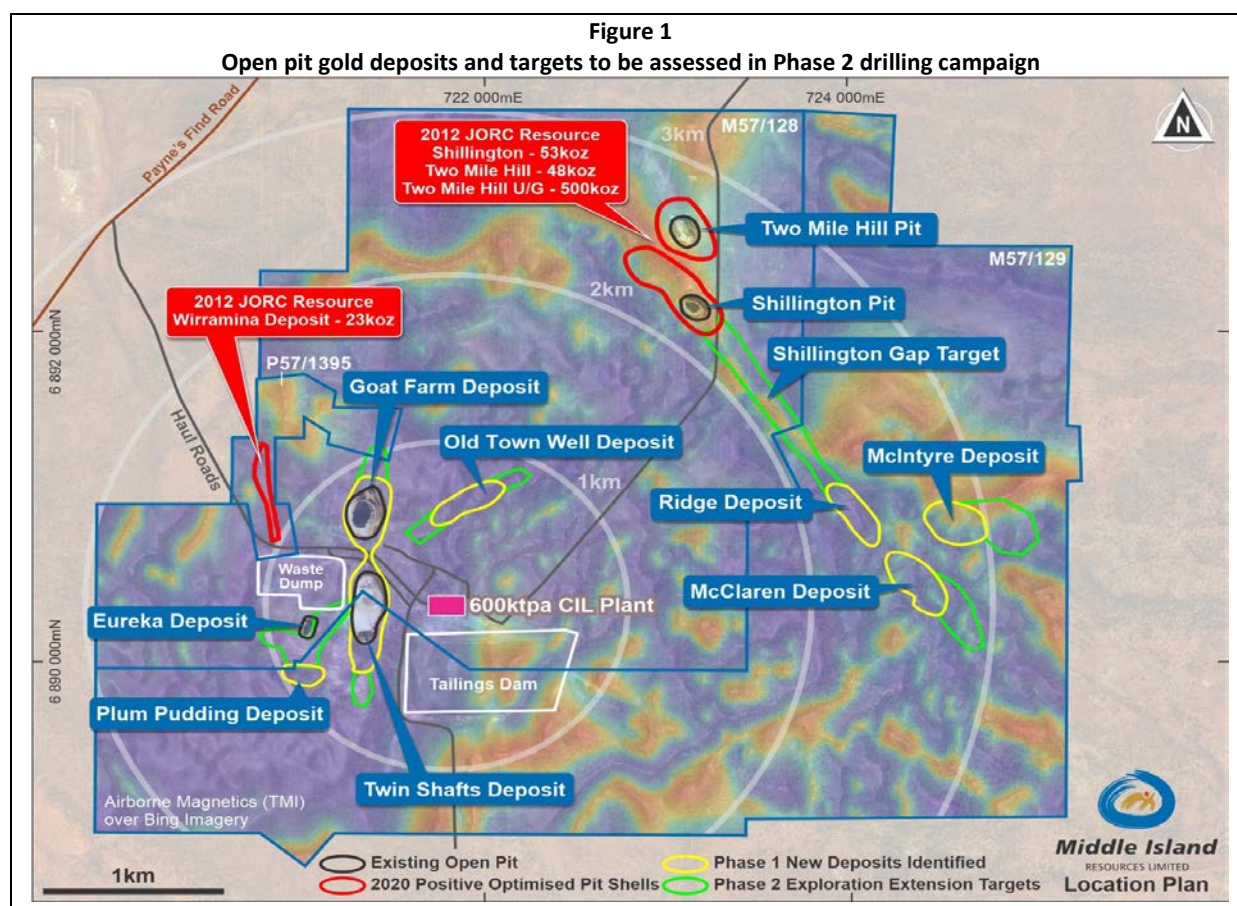
*“I look forward to sharing with you further Phase 2 RC drilling results, derived from the remaining four new satellite deposits, as they are received and compiled over the coming weeks.”*

**SANDSTONE GOLD PROJECT (WA)**

Explorer and aspiring gold developer, Middle Island Resources Limited (Middle Island, MDI or the Company) is pleased to announce further significant gold results emerging from the Company’s Phase 2 reverse circulation (RC) drilling campaign at the Company’s 100%-owned Sandstone gold project in the central goldfields of Western Australia.

Middle Island has completed over 37,000m of drilling in Phase 1 and Phase 2 to date in 2020, extending several existing deposits and identifying five new satellite deposits in the process.

The on-going Phase 2 RC and diamond drilling programs are exclusively focussed on infilling and extending the five new satellite deposits, McClaren, McIntyre, Ridge, Old Town Well and Plum Pudding, identified by the Phase 1 RC drilling campaign in the first half of CY2020. All new satellite deposits are located on existing Mining Leases within 2.5km of the Company’s 100%-owned gold processing plant, as shown in Figure 1 below.



The Phase 2 drilling campaign is designed to infill and extend the five new satellite open pit deposits to an Indicated Mineral Resource classification. This work will be followed by reconnaissance RC drill traverses across the 1.1km-long Shillington Gap target, interpreted from high resolution airborne magnetic data to lie beneath shallow transported cover between the Shillington and Ridge gold deposits.

### McIntyre Deposit

The new drilling results reported in this ASX Release are derived from a further 31 holes (1,830m) of infill and extension RC drilling completed at the **McIntyre deposit** as part of the on-going Phase 2 RC drilling campaign.

All results are based on 50g fire assay analyses completed by Nagrom Laboratories in Perth.

Details of prior drilling results at the McIntyre prospect can be found in ASX releases dated 8 June 2017 and 21 April 2020. All material drill intercepts (based on 1m samples and a notional open pit cut-off grade of 0.6g/t Au and other parameters) are provided in Table 1 below. The exploration results have been prepared and reported in accordance with the JORC Code 2012.

Prospect	Hole ID	East (m)	North (m)	RL (m)	Dip (degrees)	Azimuth (degrees)	Hole Depth (m)	Depth From (m)	Depth To (m)	Thickness (m)	Grade (g/t Au)
McIntyre	MSRC549	724508.09	6890715.96	515.24	-60.87	220.03	42	13	17	4	1.36
McIntyre	MSRC550	724520.51	6890730.84	514.05	-58.26	222.05	48	7	20	13	1.94
McIntyre	MSRC551	724534.17	6890747.54	512.82	-60.32	221.65	54	23	25	2	0.92
McIntyre	MSRC556	724524.47	6890684.72	516.02	-60.34	220.64	24	0	9	9	3.53
McIntyre	MSRC556	724524.47	6890684.72	516.02	-60.34	220.64	24	15	18	3	0.86
McIntyre	MSRC557	724550.52	6890706.56	513.91	-60.99	219.04	42	0	4	4	0.62
McIntyre	MSRC557	724550.52	6890706.56	513.91	-60.99	219.04	42	7	33	26	1.38
McIntyre	MSRC558	724576.01	6890735.60	511.40	-59.89	220.60	54	17	35	18	1.36
McIntyre	MSRC558	724576.01	6890735.60	511.40	-59.89	220.60	54	38	41	3	1.30
McIntyre	MSRC559	724603.55	6890767.77	509.17	-60.05	218.82	66	34	53	19	0.91
McIntyre	MSRC561	724590.12	6890724.23	511.09	-59.47	220.57	60	7	24	17	1.20
McIntyre	MSRC561	724590.12	6890724.23	511.09	-59.47	220.57	60	40	44	4	1.98
McIntyre	MSRC562	724615.93	6890755.25	508.99	-59.48	221.65	60	24	47	23	2.08
McIntyre	MSRC563	724629.06	6890770.68	508.14	-59.35	220.58	66	31	55	24	1.95
McIntyre	MSRC570	724622.01	6890697.13	511.42	-58.87	220.43	72	46	49	3	3.82
McIntyre	MSRC570	724622.01	6890697.13	511.42	-58.87	220.43	72	53	58	5	0.76
McIntyre	MSRC571	724647.85	6890727.10	510.82	-59.73	220.37	78	32	40	8	2.20
McIntyre	MSRC572	724660.62	6890742.56	509.97	-58.24	219.21	78	24	42	18	2.47
McIntyre	MSRC572	724660.62	6890742.56	509.97	-58.24	219.21	78	45	51	6	1.29
McIntyre	MSRC575	724663.00	6890715.33	511.97	-59.73	222.65	72	15	17	2	1.22
McIntyre	MSRC575	724663.00	6890715.33	511.97	-59.73	222.65	72	42	56	14	1.67
McIntyre	MSRC575	724663.00	6890715.33	511.97	-59.73	222.65	72	64	67	3	0.97
McIntyre	MSRC578	724687.83	6890744.21	510.35	-60.1	219.87	66	45	50	5	0.84

Note: Calculated at a 0.6g/t Au lower cut-off grade, a minimum intercept length of 2m and a maximum of 2m of included waste. Grid MGA94\_50.

Better infill and extension RC drill intercepts from the **McIntyre** deposit include the following:-

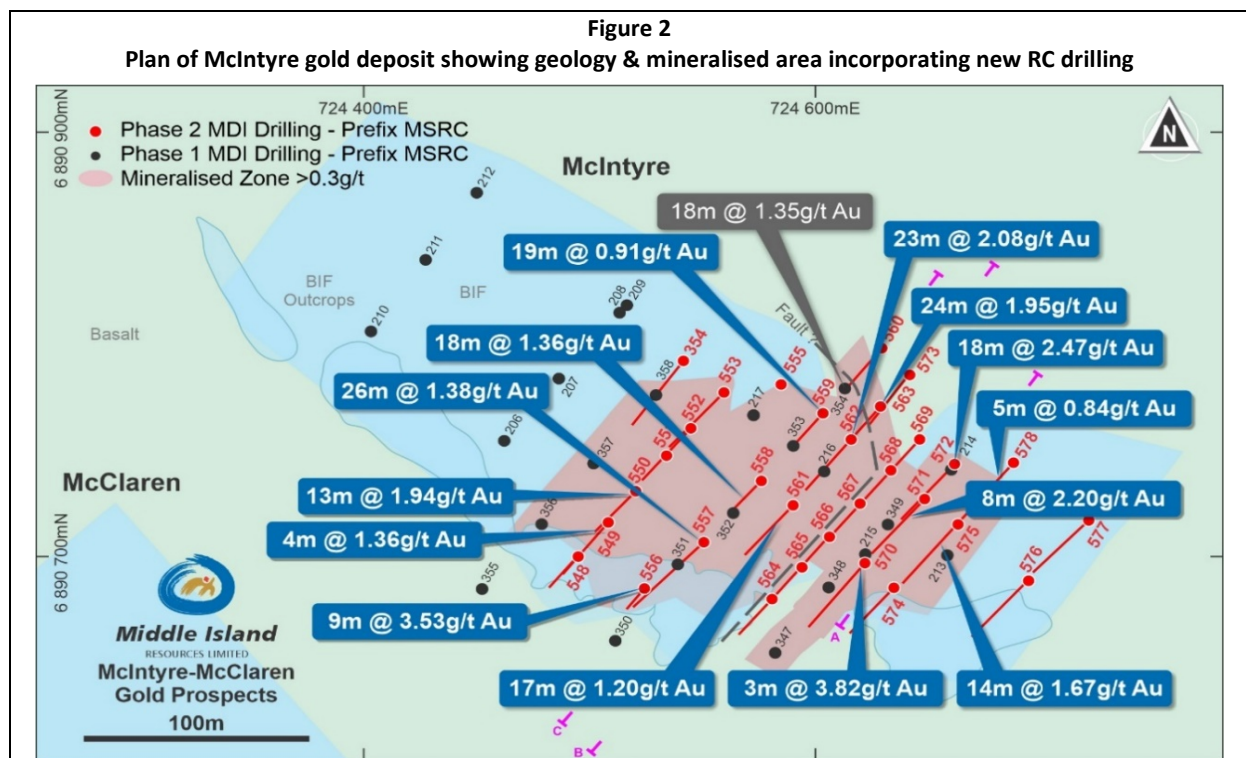
- **13m at 1.94g/t** (from 7m in MSRC550)
- **9m at 3.53g/t** (from surface in MSRC556)
- **26m at 1.38g/t** (from 7m in MSRC557)
- **18m at 1.36g/t** (from 17m in MSRC558)
- **17m at 1.20g/t** (from 7m in MSRC561)
- **23m at 2.08g/t** (from 24m in MSRC562)
- **24m at 1.95g/t** (from 31m in MSRC563)
- **18m at 2.47g/t** (from 24m in MSRC572)
- **14m at 2.22g/t** (from 42m in MSRC575)

These broad intercepts of shallow dipping mineralisation complement those generated in the Phase 1 RC drilling including:-

- **24m at 1.66g/t** (from surface in MSRC351)
- **23m at 1.40g/t** (from 11m depth in MSRC352)
- **11m at 1.39g/t** (from 25m depth in MSRC353)
- **18m at 1.35g/t Au** (from 32m depth in MSRC354)

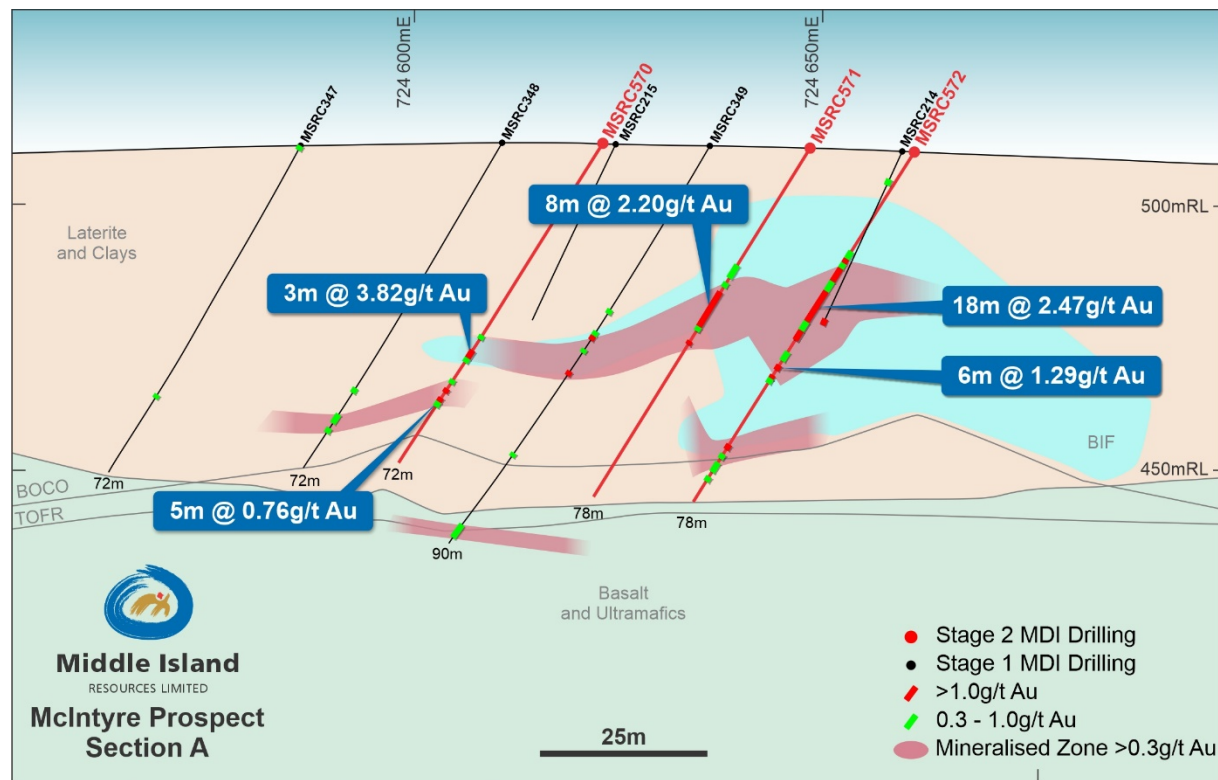
Gold mineralisation at McIntyre is hosted in an 8m to 25m thick, very shallow northeast-dipping BIF unit that is mineralised from surface. The McIntyre mineralised zone represents a new, very low strip ratio, open pit deposit that should make a meaningful contribution to the 2020 feasibility study (FS), which is now well advanced.

The RC drilling results are presented in plan-view (Figure 2) and representative cross-sections (Figure 4 to Figure 6) below. For details of previous McIntyre drilling results, refer to ASX releases dated 8 June 2017 and 21 April 2020.

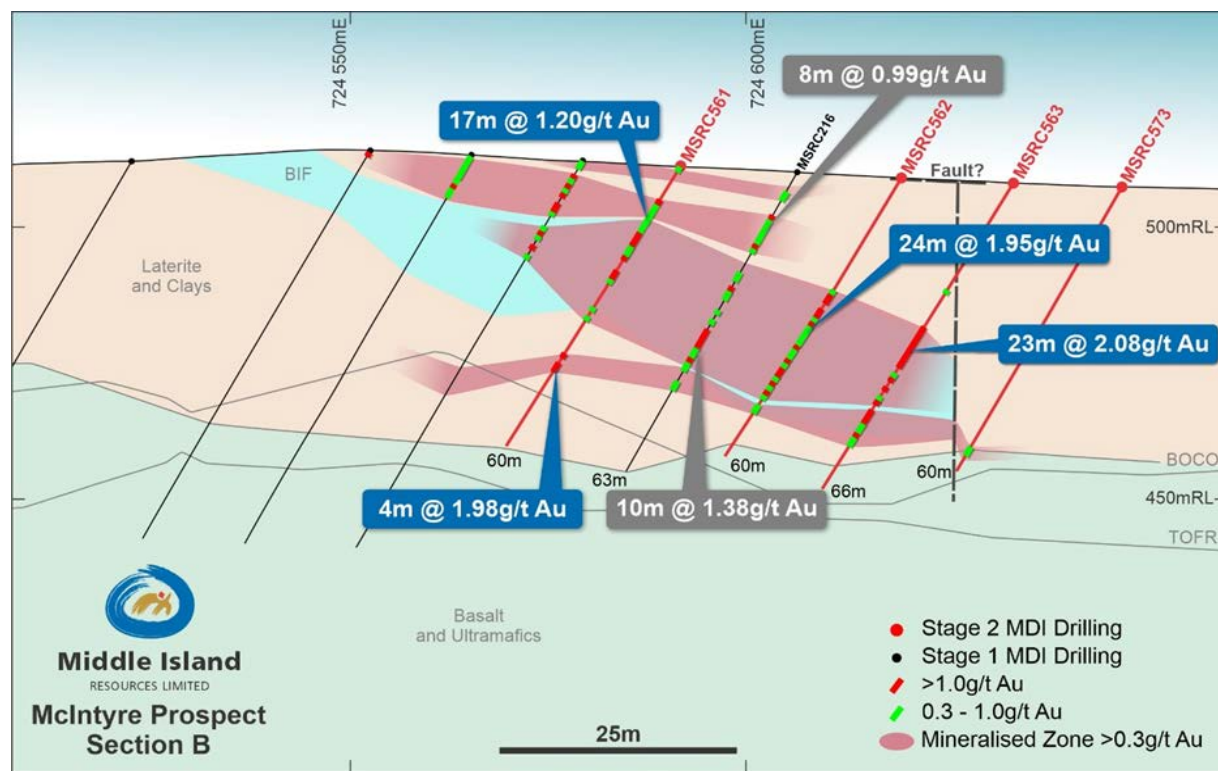


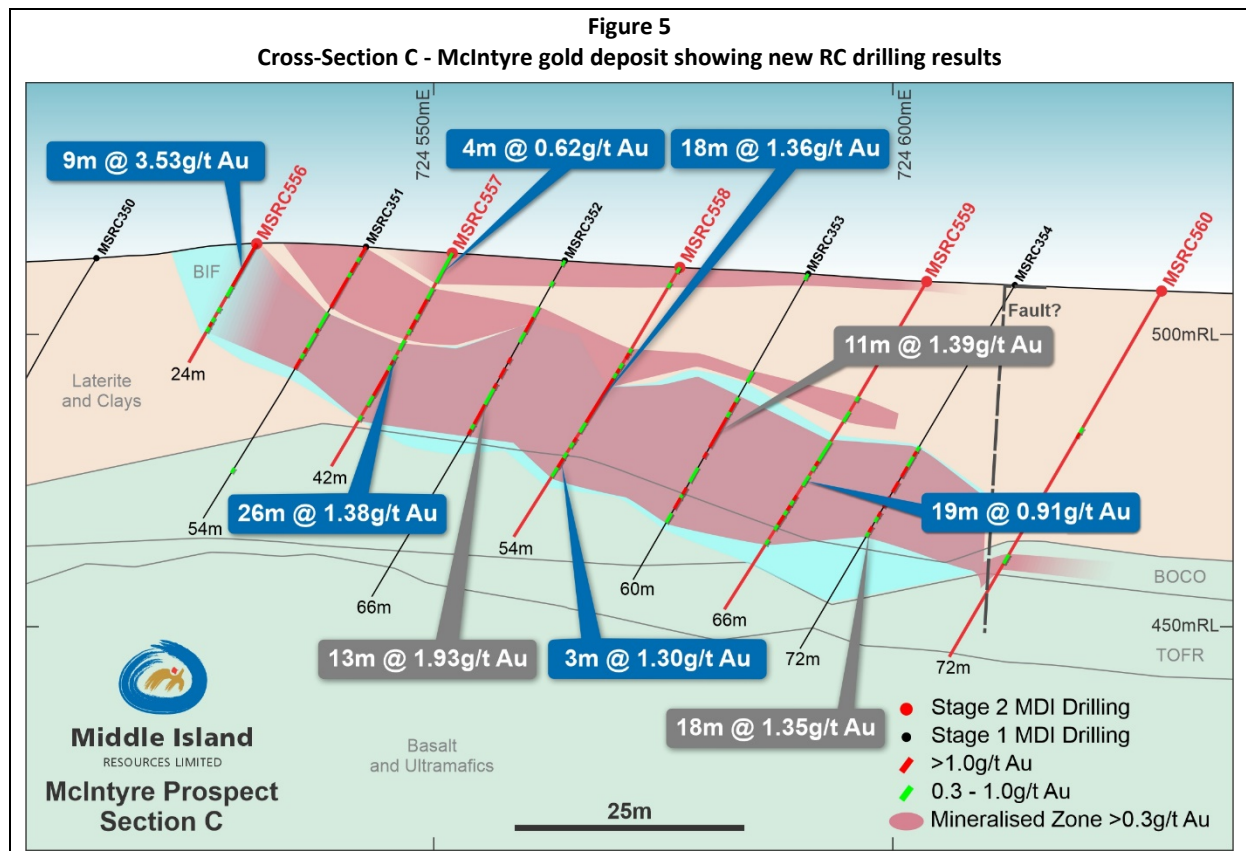


**Figure 3**  
**Cross-Section A - McIntyre gold deposit showing new RC drilling results**



**Figure 4**  
**Cross-Section B - McIntyre gold deposit showing new RC drilling results**





The north-eastern extremity of the mineralised McIntyre BIF appears to be truncated or displaced by a north-trending fault. There also appears to be a northeast-trending fault or narrow 'rift' along and parallel to the drill traverse between Sections A & B above, which is filled with transported pisolitic gravels and clay of alluvial and/or eluvial origin. Mineralisation has now been extended across this 'rift' to the southeast, leaving the McIntyre deposit open-ended to the east. The 'rift' structure is undoubtedly associated with oblique faulting, which may indeed be responsible for mineralisation within the BIF units on either side.

Detailed geological mapping in the vicinity of the McClaren-McIntyre-Ridge satellite gold deposits, together with high resolution airborne magnetic data and on-going RC and diamond drilling, will assist in resolving the complex stratigraphic and structural architecture in this highly prospective area. Given the close proximity of the satellite deposits, it is possible that further work will demonstrate continuity between the three.

RELEASE AUTHORISED BY:

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### Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Middle Island, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors.

### Competent Persons' Statement

Information in this release that relates to new Exploration Results at the McIntyre deposit is based on, and fairly reflects, information and supporting documentation prepared by Mr Rick Yeates. Mr Yeates is a Member of the Australasian Institute of Mining and Metallurgy and a fulltime employee of Middle Island Resources Limited. Mr Yeates has sufficient experience, which is relevant to the nature of work and style of mineralisation under consideration, to qualify as Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Yeates has given his prior written consent to the inclusion in the release of the statements, based on his information, in the form and context in which they appear. Mr Yeates is a shareholder in the Company and entities associated with Mr Yeates hold unlisted options in the capital of the Company as disclosed in Appendix 3Y notices released to ASX.

### Previously reported information

This report includes information that relates to previously reported Exploration Results for the McIntyre deposit, which were prepared and first disclosed under the JORC Code 2012. The information was extracted from the Company's previous announcements dated 8 June 2017 and 21 April 2020, which are available to view on the Company's website.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and have not materially changed. The Company confirms that the form and context in which any Competent Person's findings are presented have not been materially modified from the original market announcements.

# Appendix 1

The following Table is provided in compliance with the JORC Code

## Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>The results are derived from a RC drill program completed by Middle Island Resources. The sampling was carried out by collecting 2-3kg of RC chips off the drill rig's cone splitter; the sampling was undertaken at one metre intervals taken over the whole length of each drillhole.</li> <li>Recovery was excellent for the vast majority of samples, with minor exceptions due to broken ground. The sample was a consistent size of 2–3kg, derived from the drill rig's cone splitter. The primary sample was taken from the same splitter chute the entire program.</li> <li>Samples of drill cuttings weighing 2-3kg were sent to the laboratory to be crushed (-10mm) and pulverised to produce a 300g pulp, then split to a 50g charge for fire assay analysis.</li> <li>RC drilling was used to obtain 1m samples of RC chips (see first point above) from which 2-3kg was sent to the laboratory to be crushed (-10mm) and pulverised to produce a 300g pulp, then split to a 50g charge for fire assay analysis.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>The RC rig used a face sampling hammer with a 5 inch bit to return sample every metre.</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> </ul>	<ul style="list-style-type: none"> <li>RC chip recovery data for this drilling was estimated for each drill metre and captured in a digital logging software package. The recorded average RC chip recovery for the prospect covered in this release averaged 99.48%.</li> <li>The water table is encountered typically at a 60–80m down-hole with appropriate measures taken by the drilling contractor to maintain recovery and dry samples, including additional air pressure and foam</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <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>	<p>injection. For the drillholes where no water was encountered no extra measures were needed to maximise the sample recovery at time of drilling.</p> <ul style="list-style-type: none"> <li>No relationship between sample recovery and grade has been established.</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>The RC chips were logged for lithology, weathering, mineralogy, mineralisation, colour and other features. Logging was carried out according to Middle Island Resources internal protocols at the time of drilling. Sampling was carried out according to Middle Island Resources internal protocols, which comply with industry standards.</li> <li>All drill holes were quantitatively logged from start to finish of the hole.</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>Not applicable</li> <li>RC chips were rotary split with a cone splitter on the drill rig. Samples were collected and bagged in 1m intervals. All samples were dry.</li> <li>The samples were dried and crushed to -10mm before being split and then a 300g subsample pulverised to 95% passing 75 microns. This fraction was then split again down to a 50g sample charge for fire assay.</li> <li>For the RC chips the routine sample procedure was to consistently take the primary split from the same chute. A field duplicate (via a second split) off the drill rig's sample splitter was collected and assayed at a rate of 1:50 samples.</li> <li>Field duplicates were taken either by second split from the cyclone. Results have been compared to the original sample taken.</li> <li>Sample size and assay charge size are considered entirely appropriate for the style of mineralisation.</li> </ul>
<b>Quality of assay data and</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,</i></li> </ul>	<ul style="list-style-type: none"> <li>Middle Island adopted a 50g fire assay method with an ICP-OES finish. This technique is considered appropriate for gold mineralisation of this style.</li> <li>No other measurement tools/instruments were used to derive assays.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>laboratory tests</b>	<p><i>the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> <li><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>Field duplicates, lab duplicates, field and laboratory standards were routinely included in the assay train at a 1:9 frequency when taking all QC samples into account, and a quartz wash was applied between each sample pulverised. Sample results are consistent with those reported by previous drilling programs.</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>Sampling was undertaken by field assistants supervised by experienced geologists from Middle Island Resources. Significant intercepts were checked by senior personnel who confirmed them as prospective for gold mineralisation.</li> <li>No twinned holes were used for this programme.</li> <li>Data was collected digitally utilising designated templates following industry best practice. Sampling data was also captured on paper to ensure a paper trail was maintained by the field staff and checked by the supervising geologists. Logging and sampling data were imported and validated using the OCRIS database software system by an experienced external database manager. After database import, drillhole data was plotted and validated in plan and section view by Middle island geologists, any errors encountered were rectified.</li> <li>Assay data has not been adjusted.</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>Surface collar coordinates are surveyed via RTK GNSS with 1cm accuracy by a professional surveying contractor. A high-quality downhole north-seeking multi-shot or continuous survey gyro-camera was used to determine the dip and azimuth of the hole at 25m intervals down the hole.</li> <li>MGA94 Zone 50</li> <li>The topographic surface was calculated from the onsite mine survey pickups and subsequently verified by RTK GNSS collar surveys.</li> </ul>
<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>Results being reported comprise individual 1m sample intervals.</li> <li>The data spacing is sufficient to demonstrate the continuity of grade.</li> <li>Composite samples were not utilised.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling orientations were appropriate to intersect the anticipated mineralisation orientations to provide a representative sample approximating true width.</li> <li>The Competent Person does not believe that any sample bias has been introduced.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>The samples were collected by a field assistant and two experienced company geologists and transferred directly to the laboratory via a reputable commercial freight courier contractor.</li> <li>Sample receipt by Nagrom was carried out in line with its internal procedures to maintain chain of custody control.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Reported results are consistent with historic results.</li> </ul>

## 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 drilled holes and sampled RC chips are derived from Mining Lease M57/129, which is 100%-owned by Sandstone Operations Pty Ltd (SOP), a wholly-owned subsidiary of Middle Island Resources Limited.</li> <li>As of 15/02/2016 Sandstone Operations Pty Ltd was the sole owner of the project, including M57/129.</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>No acknowledgement or appraisal by other parties.</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>BIF-hosted, mesothermal quartz veining and pyrite replacement mineralisation within the Archaean Sandstone greenstone belt.</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</li> </ul>	<ul style="list-style-type: none"> <li>See Table 1 within the release.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>for all Material drill holes:</p> <ul style="list-style-type: none"> <li>o easting and northing of the drill hole collar</li> <li>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>o dip and azimuth of the hole</li> <li>o down hole length and interception depth</li> <li>o hole length.</li> </ul> <ul style="list-style-type: none"> <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>• No material information has been excluded.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</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>• Drill intercepts reported with weighted averages to create the grade intercepts. Individual internal values of &lt;0.6g/t Au were included over a minimum internal interval of two metres, with a maximum of 2m of internal waste.</li> <li>• Aggregated intercepts do not include reported lengths of higher grade internal intercepts.</li> <li>• Metal equivalent values are not reported.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<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 (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>• Holes have been drilled orthogonally to the general dip and strike of the mineralised lithological host unit, where known, and therefore down-hole intercepts approximate true widths.</li> <li>• It is otherwise suspected that the primary control on mineralisation within the host unit may be associated with a structural corridor that is sub-parallel to the drilling orientation. The drilling pattern may therefore not fully reflect the lateral distribution to mineralisation.</li> </ul>
Diagrams	<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 hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>• See table and figures within the release. A plan and representative cross-sections for the McIntyre deposit are included within the release.</li> </ul>
Balanced reporting	<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>• Results are derived from a targeted drill program to determine new mineralised zones and expand existing ones defined from previous programmes by Middle Island and previous owners of the project.</li> </ul>
Other substantive	<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</li> </ul>	<ul style="list-style-type: none"> <li>• Other than that included in the release, there is no other relevant, meaningful or material exploration data that is currently known.</li> </ul>



Criteria	JORC Code explanation	Commentary
<i>exploration data</i>	<i>method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Company intends to prepare a resource estimate of the McIntyre deposit to the extent required to derive an Indicated Mineral Resource classification, which would allow these to be optimised, assessed and incorporated into the feasibility study as Ore Reserves.</li> <li>Included - see table, plan and representative cross-sections within the release.</li> </ul>