



ASX Announcement

27 May 2019

Argentine Gold Project Update

High Grade Zones Returned from Drilling at Las Opeñas

Field Work Completed in Readiness for First Phase Drilling at Cachi

The Board of Directors of Dark Horse Resources Limited (Dark Horse, the Company, ASX:DHR) is pleased to provide an update on its two major gold projects in Argentina: **Las Opeñas** in San Juan and **Cachi** in Santa Cruz, both mining friendly provinces (project locations shown in **Figure 8**). A first phase drilling program has been completed at Las Opeñas which has resulted in the confirmation of some high grade mineralised zones to moderate depths from surface and provided the justification for proceeding to a second phase of drilling. Mapping and geophysical programs have been completed over some of the mineralised Cachi targets and have provided drill targets for planned drilling later in 2019 following the winter season.

Las Opeñas Gold Project – San Juan

The first phase Reverse Circulation drilling program at the Las Opeñas Gold Project in San Juan province was recently completed and assays results have now been received (project location shown in **Figure 8**). This initial 17 hole program (1,535m) tested known, but previously undrilled, high grade gold, silver and base metal rich quartz veins discovered during surface mapping and sampling by previous companies Teck and Genesis. The previous companies did not test these veins but focused their drilling on an adjacent bulk tonnage, low grade phreatomagmatic breccia target (refer **Figures 1 and 5**). Significantly, most of the best intersections in the recent drilling were made below the weathered, supergene zone, in primary mineralisation showing that grade persists at depth.

Highlights of the March-April 2019 Dark Horse Resources Drilling at Las Opeñas

Five mineralised vein systems have now been identified at Las Opeñas – Tramway, Rock Oven, Presagio, Vultur and Viscacha (refer **Figure 1**). Two prospects were tested by the first 11 drill holes for 1,017m at the Tramway and Rock Oven vein targets (refer **Figures 1 and 5**). Significant assay results from those holes include the following intersections (refer **Figures 5 and 6**):

LORC-19-05 1.0m of 1.03 g/t gold and 1.1 g/t silver from 42m.
LORC-19-06 1.0m of 1.70 g/t gold and 4.1 g/t silver from 15m.
LORC-19-10 1.0m of 1.16 g/t gold and 3.1 g/t silver from 8m.
and 1.0m of 1.78 g/t gold and 28.9 g/t silver from 13m.
LORC-19-11 **3.0m of 4.75 g/t gold and 54.9 g/t silver** from 101m.

A second zone, called Presagio, was then tested with 6 holes for 518m (refer **Figures 2,3 and 4**). Significant assay results from those holes include the following intersections:

LORC-19-13 **1.0m of 4.84 g/t gold and 349.0 g/t silver** from 23m.
LORC-19-14 1.0m of 0.20 g/t gold and 62.6 g/t silver from 49m.
LORC-19-15 1.0m of 0.18 g/t gold and 89.5 g/t silver from 56m.
LORC-19-16 1.0m of 1.54 g/t gold and 14.5 g/t silver from 0m.
and **7.0m of 0.04 g/t gold and 162.3 g/t silver** from 82m.
including **2.0m of 0.04 g/t gold and 528 g/t silver** from 86m.
LORC-19-17 1.0m of 0.04 g/t gold and 117.4 g/t silver from 87m.

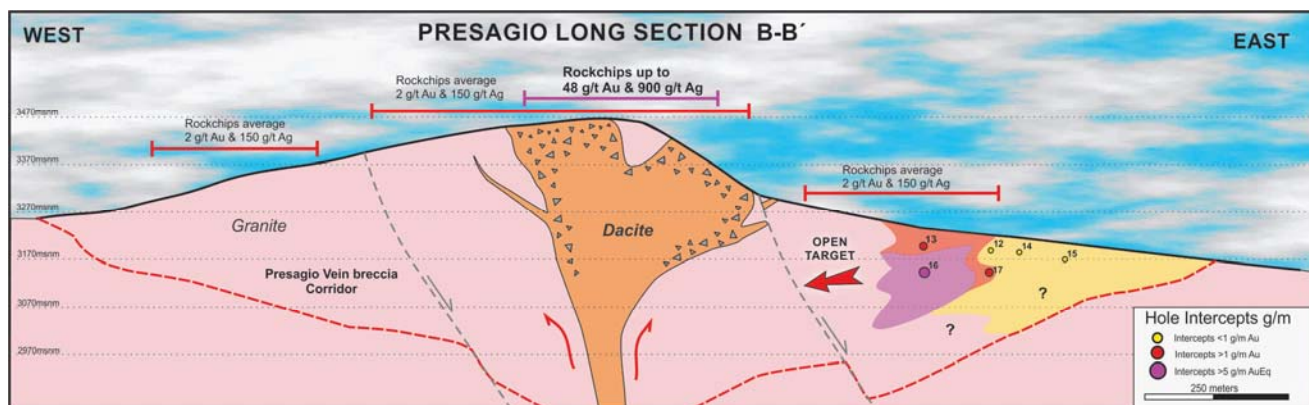


Figure 3. Presagio long-section looking north.

In the coming months a program of diamond sawn trenches and detailed mapping is proposed for the 1km, western extension of the Presagio target, focussing on previous rock-chip samples which includes assay results up to 185 g/t gold and 6,789 g/t silver (average 2.0 g/t gold and 150 g/t silver) which have not been drilled (results from historical work reported by Teck and Genesis). Mapping and trenching will also be completed to the east of the recent Presagio drilling to Vultur. Results of that work will be used to target further drilling, which will be planned to commence in the last quarter of 2019 following winter.

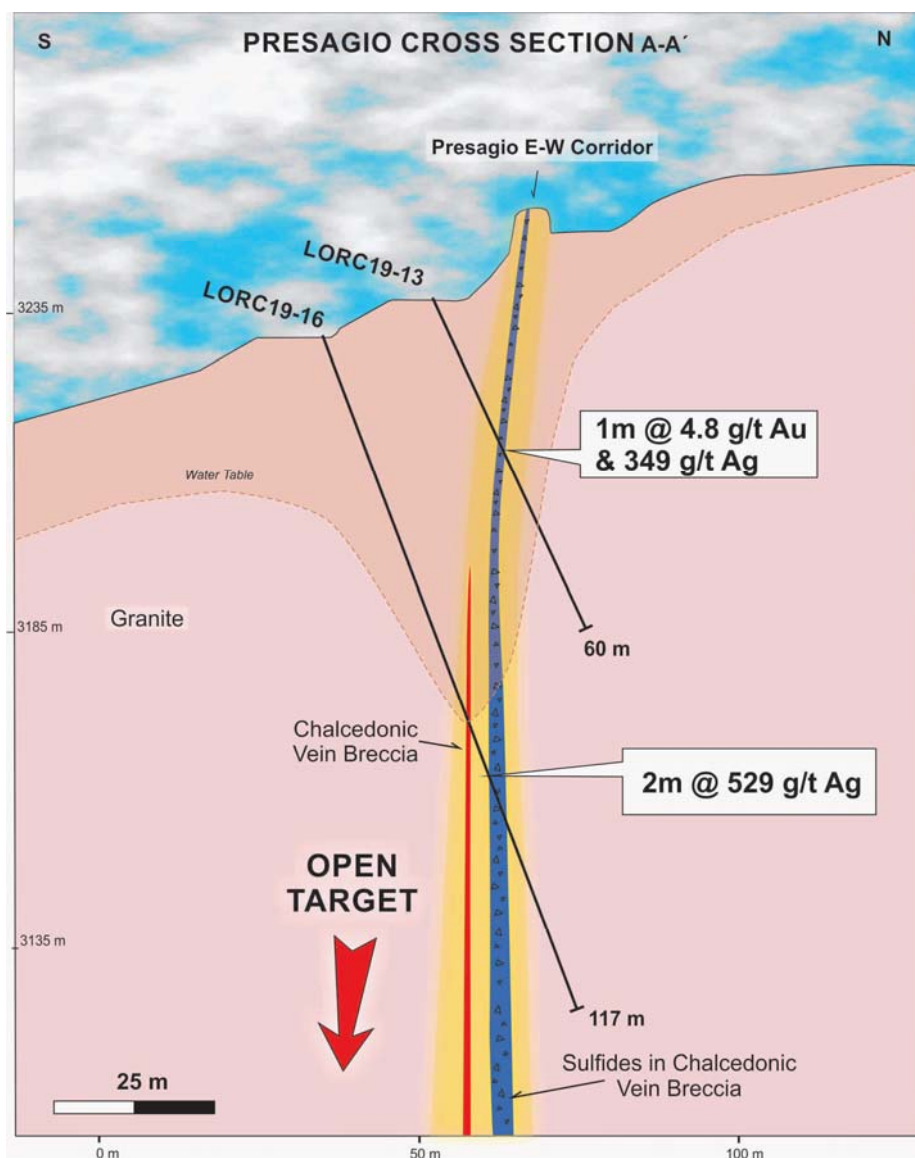


Figure 4. Presagio drill section with holes LORC19-13 and 16.

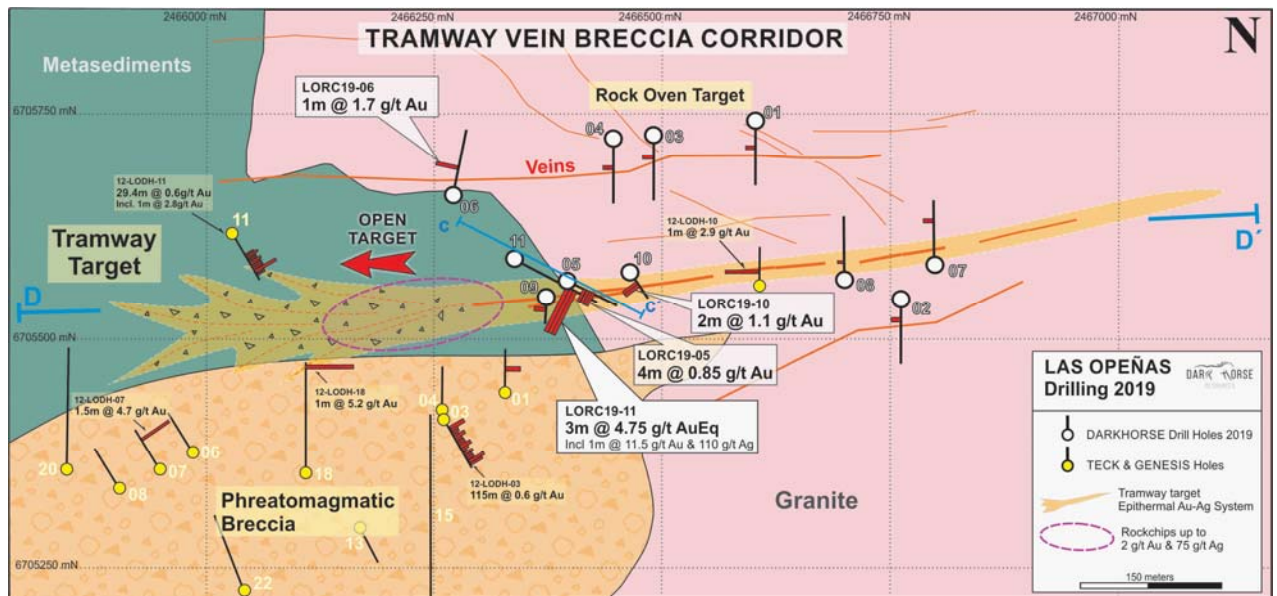


Figure 5. Plan view of the Tramway area which borders an intrusive related Phreatomagmatic Breccia which was previously drill tested at shallow levels by Teck and Genesis. A three dimensional review is underway as this may represent an additional possible target in the future.

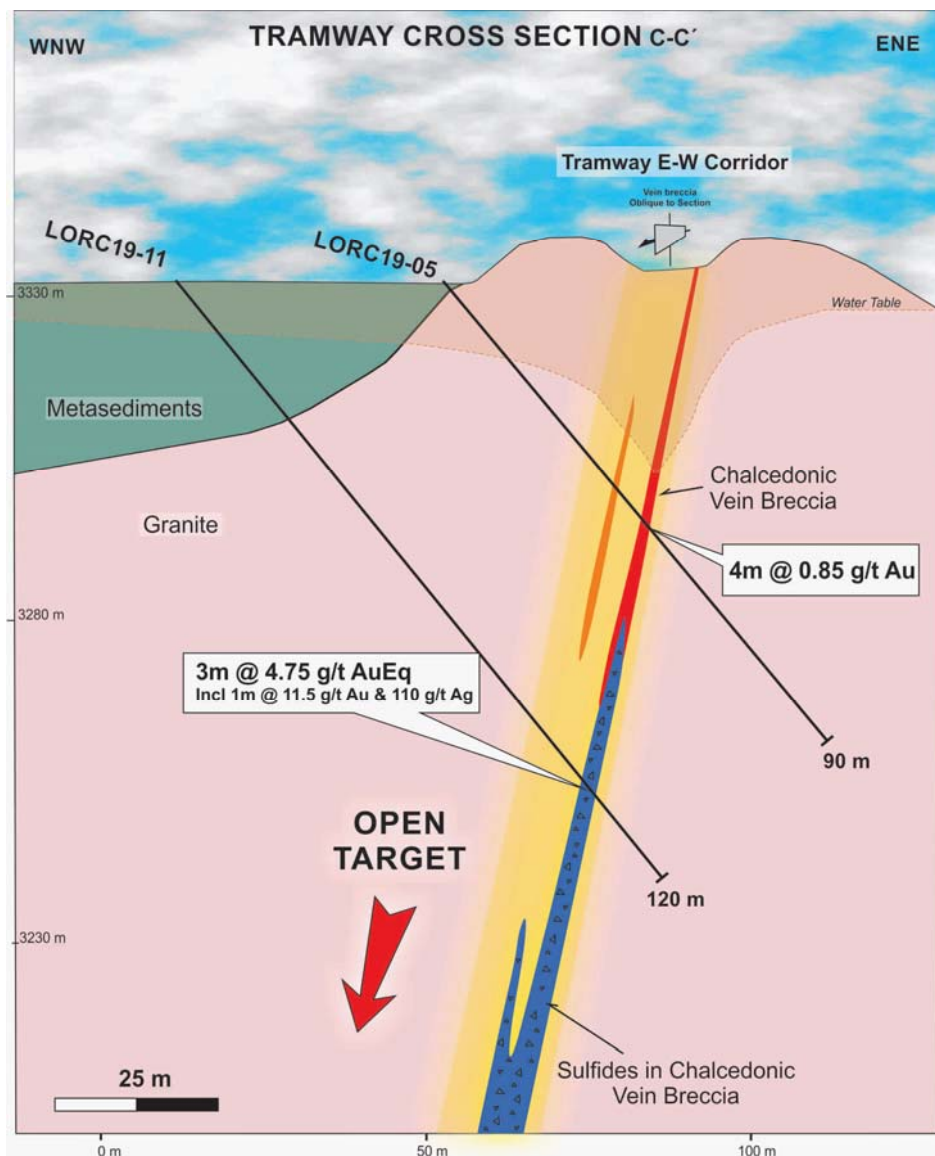


Figure 6. Tramway section with holes LORC19-05 and 11.

Cachi Gold Project– Santa Cruz

Mapping, ground magnetic, Induced Polarisation (IP) and rock-chip sampling programs have recently been completed at the Cachi property in Santa Cruz province. Not all assay results have been received to date but sufficient results from the current program and prior programs has allowed the Company to make the following conclusions. Nine (9) mineralised targets have now been identified within the Cachi property, the five main ones being Vetás Cachi, Morena, Vetás NW, Patricia and Puma (refer **Figure 7**).

Epithermal gold expert and Dark Horse geological consultant Matt Houston visited and reviewed all of the Cachi prospects over three weeks in March and April 2019. Matt was closely involved in the discovery of several bonanza grade shoots at the high grade Cerro Moro gold and silver project in eastern San Juan Province, which is currently being mined by Yamana Gold Inc.

Several targets have been prioritised for further work to assist with designing a drilling program, planned to commence following winter in the last quarter of 2019. Highlights of the recent work are as follows:

- The main areas of quartz veining are located on structures close to a significant caldera margin. These structures are interpreted to be deep seated, cut-back structures related to the later stages of caldera collapse, which act as channel-ways for mineralising fluids. Veining occurs over an area of 10km by 6km (refer **Figure 7**).
- The Vetás Cachi area contains an extensive array of mineralised quartz veins over a length of 1.5km which are anomalous in gold and arsenic with local antimony, silver, lead, zinc and molybdenum, which shows that the system is fertile and is worthy of drilling. Vein textures at surface suggest these have been deposited at a medium to high level in the mineralised system. This prospect has not been drilled previously, despite gold rock chip samples up to 9.7 g/t (DHR ASX release 5 March 2019). Five holes are proposed to test this prospect for approximately 750m. Three recent IP lines have confirmed that the drill holes are justified.
- The Morena Prospect has been identified as having veins worthy of drill testing. There are only two previous drill holes by De Grey Mining in 2013 which targeted a north west – south east vein in this area. One of those holes returned a 2.4m intersection of 21.5 g/t silver, 17.1% zinc and 4.2% lead from 135.8m (refer DEG:ASX Quarterly Report June 2013). Recent Dark Horse Resources work has shown that the north south veins at the Morena Prospect are far more prospective for gold. Importantly, an area of mineralised quartz float with trace visible gold at the northern part of the prospect with previous results of 11.75 g/t gold and 96.2 g/t silver and 7.87 g/t gold and 58 g/t silver (refer DEG:ASX Quarterly Report June 2013). This area was recently resampled by DHR with 3.63 g/t gold and 46 g/t silver being returned. From the distribution of the quartz float and nearby outcrop it is interpreted that this material is close to source, from a series of north south veins and these should be tested by further detailed mapping, sampling and trenching with a view to drilling two holes after winter. This area has not been tested by any previous drilling.
- One kilometre to the north of the Morena prospect is another series of north south veins at the Vetás NW prospect with several previous rock chip results of over 100 g/t silver and up to 573 g/t (refer DEG:ASX Quarterly Report June 2013). Dark Horse Resources has taken several grab samples of that vein and four of those samples confirmed anomalous silver values between 20.2 and 51.7 g/t. The mineralisation occurs as sheeted veins over 250m with a surface width of 40m and are covered by shallow alluvium at both ends. Clearly further systematic mapping channel sampling and trenching is justified in this area, with a view to drilling two holes after winter. This area has never been drilled.
- Two new areas have been given higher priority for further work at the recently identified Patricia and Puma prospects. These prospects lie on or very close to the intersection of north west structures with east west structures, 1 to 3 km west of the Vetás Cachi prospect. This is a similar structural setting to the established Zoe shoot at the Cerro Moro mine (to be mined in future Yamana Gold schedule). Although very little work has been done, further systematic sampling will be required with a view of possibly including these areas in the drilling program later in the year.

- At the Patricia prospect some archival rock chip results were recently found to contain a selected rock chip result of 0.5 g/t gold, 110.9 g/t silver, >1% As, 382 ppm Sb, 0.36% Cu, >1% Pb and 0.64% Zn. The sample site was located in the field and found to be part of a 30m wide stockwork zone. A recent DHR sample confirmed this result returning 0.87 g/t Au, 182.5 g/t Ag, >1% As, 0.12% Cu, 0.1% Pb and 0.34% Zn. The high copper, lead and zinc values are considered significant when compared to the geochemistry of the Cerro Moro deposit.
- At the Puma prospect there is a one kilometre long, east-west zone of abundant white quartz float. At the western end there is a rubbly, iron rich sub-crop zone with a single DHR sample of 0.26 g/t gold, 75.2 g/t silver, 361 ppm arsenic, 940ppm antimony, and 14 ppm molybdenum. This mineral assemblage is considered significant due to the lack of outcrop in the area and the fact that only the white quartz has survived the weathering with the possibility of a non-outcropping, softer gossanous structure below.

A full table of rock chip samples not previously reported is included in the JORC Table 1 attachment.

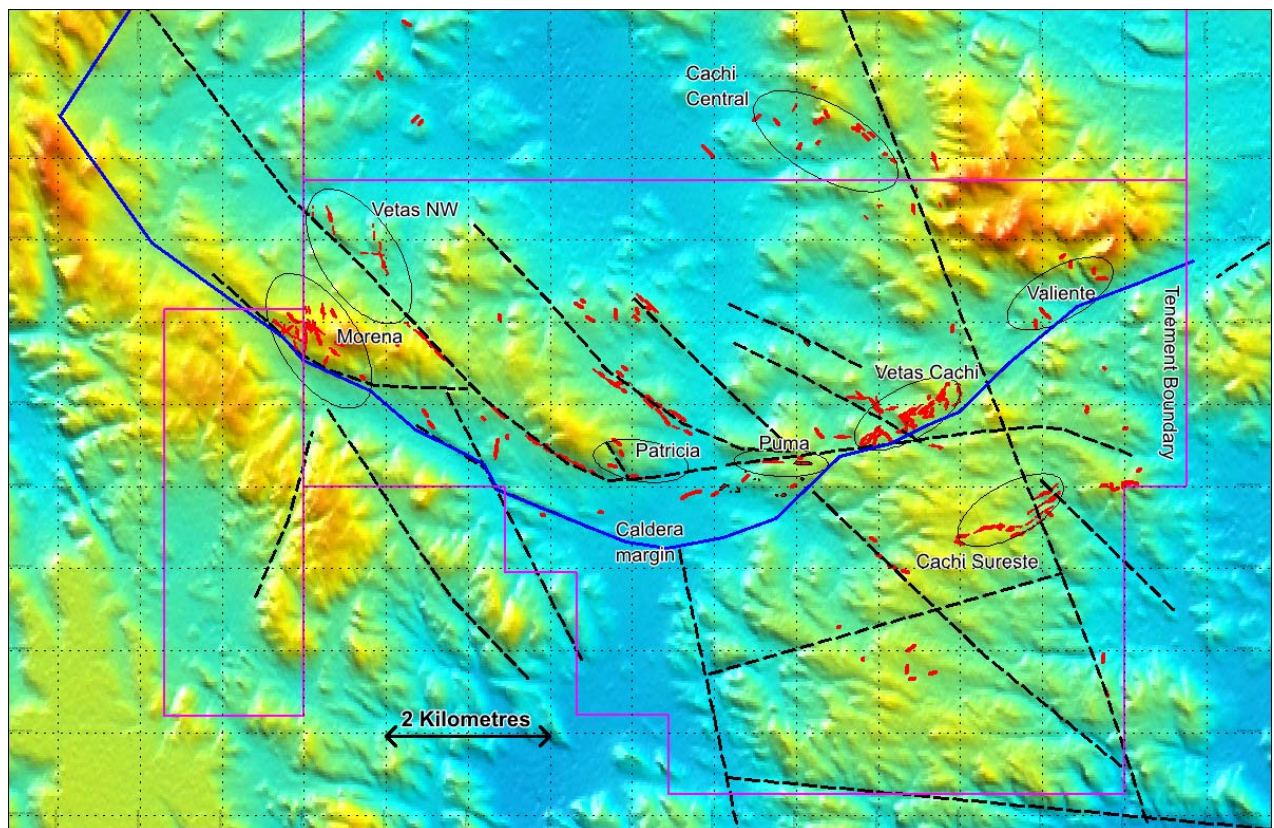


Figure 7. Cachi Prospect Locations and Digital Elevation Model. Mapped veins in red. Interpreted fault block margins in black. Interpreted caldera margin in blue.



Figure 8. Argentina Project locations

Karl Schlobohm

On behalf of the Board
Mr Karl Schlobohm
Company Secretary

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About Dark Horse Resources

Dark Horse Resources Ltd is an Australian, publicly listed mineral resource company (ASX: DHR), with a particular focus on Argentina, where it has invested in lithium and gold projects, with objectives to:

- Discover and define several multimillion ounce gold deposits.
- Define substantial lithium resources, mine spodumene and brine, and produce high grade lithium products for the domestic and international battery and electronic markets.

Dark Horse also has a power generation subsidiary, Dark Horse Energy and a substantial holding (31%) in Australian-based and ASX-listed oil and gas exploration company Lakes Oil NL (ASX:LKO).

The Board believes that it will be successful in the short to medium term in defining Company making projects for which it will add value through further exploration and resource definition, with commercialisation options to be reviewed on a case by case basis upon maiden resource definition.

Company website: www.darkhorseresources.com.gold

Follow us on Twitter: [@ASX_DHR](https://twitter.com/ASX_DHR)

Competent Persons Statement

The information herein that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Jason Beckton, who is a member of The Australian Institute of Geoscientists. Mr Jason Beckton is a Director of Dark Horse Resources Ltd.

Mr Beckton has more than fifteen years experience which is relevant to the style of mineralisation and types of deposits being reported and the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 Dark Horse Resources Limited

LAS OPENAS PROJECT - EXPLORATION PROGRAM REPORTING - DARK HORSE RESOURCES

Section 1: Reporting of Exploration Results

Section 2: Sampling Techniques and Data

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<p><u>Rockchips</u></p> <ul style="list-style-type: none"> <u>Sampling of visually mineralised zones including guzrtz vein breccias.</u> <p><u>Reverse Circulation Sampling</u></p> <ul style="list-style-type: none"> Samples generated in dry conditions from a 5 ¼ face sampling hammer. Sample return was directed through a cyclone into a riffle splitter. As discussed below this was later replaced with a rotary splitter.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Holes were drilled with a UDR 650 using dual pipe RC rods and a 5 ¼ face sampling hammer. A standpipe of 3 to 6m of poly pipe was installed at the collar to pressurize the hole. Sample return was directed through a cyclone into a riffle splitter. As discussed below this was later replaced with a rotary splitter.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Sample recovery from the rig is generally good. The estimated weight of a full sample from the first principals is 28kg. A double split of samples from the first two holes of the program using a riffle splitter consistently returned sample weights of 7kg. This is equivalent to 28kg of collected material and hence a theoretical sample recovery of 100%. As the manual splitting protocol was impacting severely on drill progress a rotary cone splitter was introduced from drill hole LORC-19-03 onwards. A feature of the cone splitter is that it can be set to give a percentage return of the sample as a way of minimizing over-weight samples going to the laboratory. The setting on this specific unit is indicated by the smaller average value of the Cone Split sample, a value of ~4kg or 16% of the sample. The equivalent percentage value of a double split through a Riffle Splitter is 25%. From the average weight of 6.6kg this equates to an average recovery of 94%, which is considered acceptable. No significant wet sampling was completed and less than 1% of sample returned wet were dried first and split.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> A graphic log format was utilized. Data entry of logs is up to date and entered into a relational database for use in GIS and 3D software Important features such as lithology, oxidation, sulphide content and type and quartz percent are logged at a minimum..
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Samples are extracted per metre basis, As per above 99% of samples were sampled dry. QAQC was an integral part of the drill program. An adequate number of Standards, Field Duplicates and Blanks were built into the sampling program. Standards were inserted every 25 samples, Duplicates every 30 and Blanks every 40 samples. This distribution results in at least one standard, one duplicate and one blank in every 40 samples sent to the laboratory. Two standards were inserted in the sample stream on a 'random alternate' basis. Standards 68A and 50C were sourced from OREAS (Ore Research and Exploration Pty Ltd, Bayswater North, Australia). ORE68A with an average grade of 3.89 g/t gold and ORE50C with an average grade of 0.84g/t gold. Duplicates are generated on site by riffle splitting a second cut of the drill reject. Blanks sample material was acquired from an outcrop of meta sediments known to unmineralized in the project area.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Results are not returned for the program to analyse accuracy and precision of results and will be reported in due course All samples are being assayed by Alex Stewart International Argentina S.A. Mendoza. For gold, method gold 4A-30 Fire assay of a 30gram pulp with a final volume of 20ml for Atomic Absorption. For all other 39 elements, method ICP-MA 39 with dissolution of 0.2gm in 4 acids. Partial loss of As, Cr, Sb and Hg is standard. Spectra analysed by ICP-OES radial.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storages (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Results from both the general sampling stream and the QAQC program suggest no issues with accuracy and precision.
Location of data points	<ul style="list-style-type: none"> <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> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Collars are located using handheld GPS receivers with accuracy from 10-5m which is considered sufficient for the current program. A digital terrain model available initially at 10m resolution and later improved to 5m resolution was used to ensure drill location was optimized.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <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> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> In the case of drilling, Samples are taken on a metre by metre basis.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <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> <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> 	<ul style="list-style-type: none"> No bias is believed to be introduced by the sampling method.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples were delivered to Alex Stewart Laboratory in Mendoza by Dark Horse Resources trusted contractor and were not left unattended at any time.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> Trevor Leahey an independent consultant (Computer Aided Geoscience) reviewed the all aspects of the drill program including sampling techniques and data.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary																																
Mineral tenement and land tenure status	<ul style="list-style-type: none">Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	<p>Dark Horse Resources Ltd, through subsidiaries and contractual rights, current holds Rights to the Las Openas tenements with GENESIS MINERALS (ARGENTINA) SA</p> <table><thead><tr><th>Payment Scheme</th><th>Payments USD</th><th>Payments DHR shares</th><th>DHR equity Earn</th></tr></thead><tbody><tr><td>Signing Fee</td><td>U\$50,000</td><td></td><td>0%</td></tr><tr><td>1 year from start date</td><td>U\$110,000</td><td>20,000,000</td><td>25%</td></tr><tr><td>2 years from start date</td><td>U\$110,000</td><td>30,000,000</td><td>51%</td></tr><tr><td>3 years from start date</td><td>U\$110,000</td><td>40,000,000</td><td>75%</td></tr><tr><td>payment for Addn 20%</td><td>U\$500,000</td><td></td><td>95%</td></tr></tbody></table> <p>Should Dark Horse elect not to increase its share to 95%, each party will fund the project based on their then current equity positions. If it progresses to a 95% level of equity, Dark Horse has a call option for the vendor to convert the remaining 5% equity and the NSR at an agreed price (to be independently valued) for cash or equivalent DHR shares at the discretion of DHR.</p> <p>Dark Horse is also required to make a series of expenditure payments on the project totaling U\$1.4 million over three years as follows:</p> <table><thead><tr><th>Expenditure</th><th>Amount U\$</th></tr></thead><tbody><tr><td>Year 1</td><td>U\$250,000</td></tr><tr><td>Year 2</td><td>U\$350,000</td></tr><tr><td>Year 3</td><td>U\$800,000</td></tr></tbody></table>	Payment Scheme	Payments USD	Payments DHR shares	DHR equity Earn	Signing Fee	U\$50,000		0%	1 year from start date	U\$110,000	20,000,000	25%	2 years from start date	U\$110,000	30,000,000	51%	3 years from start date	U\$110,000	40,000,000	75%	payment for Addn 20%	U\$500,000		95%	Expenditure	Amount U\$	Year 1	U\$250,000	Year 2	U\$350,000	Year 3	U\$800,000
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Year 1	U\$250,000																																	
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Year 3	U\$800,000																																	
Previous Work	<ul style="list-style-type: none">Acknowledgment and appraisal of exploration by other parties.	<ul style="list-style-type: none">Teck Minerals discovered the property in a modern sense in 2005 and subsequently Significant surface sampling was completed by Teck with 912 rock chips samples taken.Teck farmed the rights out to Genesis Minerals Ltd, an ASX listed company. Genesis completed two drill programs in 2012 and 2014 focused on a preato magmatic breccia of the style of Salares Norte in Chile. No significant results were returned from the drill program but Teck did recommend deeper drilling on the untested margins of a altered dacitic dome.																																
Geology	<ul style="list-style-type: none">Deposit type, geological setting and style of mineralisation.	<ul style="list-style-type: none">Epithermal veins –. The presence of breccia style veins is targeted including Presagio vein which has been identified and sampled during the initial program of Teck carried out in 2006.Preato magmatic or possible High Sulphidation mineralisation – was the principal target of Teck and Genesis, seeking systems such as Salares Norte (goldfields Mineral Resource 2015 26.8Mt @ 3.9g/t gold and 48g/t silver for 3.3 Moz gold and 42 Moz silver.) This remains a target of Dark Horse.																																

Rockchip Information

- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material rock chips:
 - easting and northing of each rock chip
 - Samples provided over 0.50g/t Au.

Sample	Prospect	X	Y	Z	Au_pp	Ag_pp	As_pp	Sb_pp	Mo_pp	Cu
A-04606	Aurora	2432400	4686899	763	9.71	4.7	215	93	13	
A-04613	Aurora	2432268	4686852	753	3.82	48.6	266	143	17	
A-04761	Aurora	2432423	4686912	761	3.80	9.3	167	3	18	
A-04865	Vetas Cachi	2425084	4688146	872	3.63	46.6	456	68	335	
A-04759	Aurora	2432398	4686894	764	2.85	1.9	1071	3	13	
A-04662	Morena	2425097	4687955	800	2.57	5.4	1058	66	31	
A-04610	Aurora	2432438	4686924	760	1.88	4.2	254	49	18	
A-04605	Aurora	2432409	4686877	765	1.65	2.2	1417	3	17	
A-04607	Aurora	2432398	4686930	757	1.35	2.3	405	76	18	
A-04553	Cachi Sureste	2433186	4685296	778	1.30	4.0	203	3	27	
A-04678	Morena	2424927	4687875	779	1.19	6.1	195	3	36	
A-04543	Cachi Sureste	2433617	4685493	769	1.18	1.8	108	3	11	
A-04587	Vetas Cachi	2432830	4686969	748	1.18	55.7	1204	92	13	
A-04687	Morena	2425023	4687775	787	1.16	49.1	469	146	277	
A-04969	Valiente	2434536	4686909	749	1.05	2.6	560	3	52	
A-04604	Aurora	2432410	4686880	765	1.01	2.9	264	3	19	
A-04968	Valiente	2434642	4687145	725	1.00	2.2	364	3	21	
A-04870	Vetas Cachi	2432540	4686902	757	0.99	28.7	1111	74	12	
A-04598	Vetas Cachi	2432654	4686913	751	0.94	32.6	2093	92	17	
A-04663	Morena	2425100	4687940	806	0.94	1.7	402	74	48	
A-04984	Vetas Cachi	2432960	4687321	750	0.90	5.4	81	3	16	
A-04992	Vetas Cachi	2432717	4687067	757	0.90	2.0	729	36	23	
A-04608	Aurora	2432384	4686925	759	0.89	0.7	189	3	12	
A-04688	Morena	2425010	4687704	771	0.88	8.3	74	3	25	
A-05060	Morena	2425152	4687886	821	0.88	1.8	719	3	44	
A-05053	Patricia	2428804	4686217	716	0.87	182.5	10000	347	28	
A-04656	Morena	2425225	4688145	775	0.84	4.7	248	3	22	
A-04567	Vetas Cachi	2432791	4687129	765	0.82	0.3	100	39	16	
A-04623	Aurora	2432423	4686741	748	0.74	5.5	276	3	18	
A-04710	Cachi Central	2432068	4690042	739	0.73	225.5	10000	488	14	
A-04954	Valiente	2434674	4687465	730	0.66	1.0	946	3	23	
A-04602	Vetas Cachi	2432553	4686913	759	0.64	24.5	415	62	17	
A-04681	Morena	2424920	4687643	753	0.64	1.6	316	3	17	
A-04660	Morena	2425088	4687899	812	0.62	0.8	481	3	30	
A-04872	Vetas Cachi	2432555	4686942	761	0.62	32.9	446	98	15	
A-04679	Morena	2424923	4687889	784	0.60	3.9	89	3	25	
A-04603	Vetas Cachi	2432513	4686911	756	0.58	26.7	361	61	14	
A-04823	Vetas NW	2425318	4689269	729	0.58	67.3	2248	129	46	
A-04673	Vetas NW	2425312	4689290	736	0.57	51.7	2646	289	67	
A-04979	Cachi Sureste	2433273	4685342	778	0.56	2.8	197	3	31	
A-04540	Cachi Sureste	2433658	4685403	764	0.53	0.8	113	3	35	
A-04611	Aurora	2432281	4686849	757	0.51	0.6	88	3	15	
A-04638	Chiara	2432051	4686904	735	0.50	2.1	575	3	14	
A-04665	Morena	2426641	4687620	774	0.50	3.5	966	3	351	
A-04764	Candela	2432022	4686648	742	0.50	16.5	1121	3	8	

Criteria	JORC Code explanation	Commentary																																																																																																																														
Drill hole Information	<ul style="list-style-type: none">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">easting and northing of the drill hole collarelevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collardip and azimuth of the holedown hole length and interception depthhole length.If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	<p>Collar and Survey Information</p> <table><tr><th>Hole_ID</th><th>UTM_E</th><th>UTM_N</th><th>RL</th><th>AZ</th><th>DIP</th><th>DEPTH</th></tr><tr><td>LORC-19-01</td><td>2466594</td><td>6705743</td><td>3243</td><td>180</td><td>-50</td><td>78</td></tr><tr><td>LORC-19-02</td><td>2466761</td><td>6705543</td><td>3264</td><td>180</td><td>-50</td><td>100</td></tr><tr><td>LORC-19-03</td><td>2466486</td><td>6705725</td><td>3261</td><td>180</td><td>-50</td><td>90</td></tr><tr><td>LORC-19-04</td><td>2466439</td><td>6705723</td><td>3272</td><td>180</td><td>-50</td><td>97</td></tr><tr><td>LORC-19-05</td><td>2466377</td><td>6705559</td><td>3342</td><td>110</td><td>-50</td><td>90</td></tr><tr><td>LORC-19-06</td><td>2466267</td><td>6705654</td><td>3331</td><td>10</td><td>-50</td><td>84</td></tr><tr><td>LORC-19-07</td><td>2466780</td><td>6705561</td><td>3261</td><td>0</td><td>-50</td><td>114</td></tr><tr><td>LORC-19-08</td><td>2466707</td><td>6705565</td><td>3265</td><td>0</td><td>-50</td><td>84</td></tr><tr><td>LORC-19-09</td><td>2466360</td><td>6705555</td><td>3344</td><td>190</td><td>-60</td><td>120</td></tr><tr><td>LORC-19-10</td><td>2466453</td><td>6705560</td><td>3335</td><td>150</td><td>-60</td><td>40</td></tr><tr><td>LORC-19-11</td><td>2466343</td><td>6705573</td><td>3341</td><td>110</td><td>-50</td><td>120</td></tr><tr><td>LORC-19-12</td><td>2467299</td><td>6706039</td><td>3249</td><td>0</td><td>-50</td><td>72</td></tr><tr><td>LORC-19-13</td><td>2467207</td><td>6706047</td><td>3243</td><td>0</td><td>-50</td><td>60</td></tr><tr><td>LORC-19-14</td><td>2467351</td><td>6706036</td><td>3242</td><td>0</td><td>-50</td><td>66</td></tr><tr><td>LORC-19-15</td><td>2467444</td><td>6706037</td><td>3219</td><td>0</td><td>-50</td><td>78</td></tr><tr><td>LORC-19-16</td><td>2467203</td><td>6706030</td><td>3239</td><td>0</td><td>-50</td><td>117</td></tr><tr><td>LORC-19-17</td><td>2467306</td><td>6706022</td><td>3246</td><td>0</td><td>-50</td><td>120</td></tr></table>	Hole_ID	UTM_E	UTM_N	RL	AZ	DIP	DEPTH	LORC-19-01	2466594	6705743	3243	180	-50	78	LORC-19-02	2466761	6705543	3264	180	-50	100	LORC-19-03	2466486	6705725	3261	180	-50	90	LORC-19-04	2466439	6705723	3272	180	-50	97	LORC-19-05	2466377	6705559	3342	110	-50	90	LORC-19-06	2466267	6705654	3331	10	-50	84	LORC-19-07	2466780	6705561	3261	0	-50	114	LORC-19-08	2466707	6705565	3265	0	-50	84	LORC-19-09	2466360	6705555	3344	190	-60	120	LORC-19-10	2466453	6705560	3335	150	-60	40	LORC-19-11	2466343	6705573	3341	110	-50	120	LORC-19-12	2467299	6706039	3249	0	-50	72	LORC-19-13	2467207	6706047	3243	0	-50	60	LORC-19-14	2467351	6706036	3242	0	-50	66	LORC-19-15	2467444	6706037	3219	0	-50	78	LORC-19-16	2467203	6706030	3239	0	-50	117	LORC-19-17	2467306	6706022	3246	0	-50	120
Hole_ID	UTM_E	UTM_N	RL	AZ	DIP	DEPTH																																																																																																																										
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LORC-19-03	2466486	6705725	3261	180	-50	90																																																																																																																										
LORC-19-04	2466439	6705723	3272	180	-50	97																																																																																																																										
LORC-19-05	2466377	6705559	3342	110	-50	90																																																																																																																										
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LORC-19-10	2466453	6705560	3335	150	-60	40																																																																																																																										
LORC-19-11	2466343	6705573	3341	110	-50	120																																																																																																																										
LORC-19-12	2467299	6706039	3249	0	-50	72																																																																																																																										
LORC-19-13	2467207	6706047	3243	0	-50	60																																																																																																																										
LORC-19-14	2467351	6706036	3242	0	-50	66																																																																																																																										
LORC-19-15	2467444	6706037	3219	0	-50	78																																																																																																																										
LORC-19-16	2467203	6706030	3239	0	-50	117																																																																																																																										
LORC-19-17	2467306	6706022	3246	0	-50	120																																																																																																																										
Relationship between mineralisation on widths and intercept lengths	<ul style="list-style-type: none">These relationships are particularly important in the reporting of Exploration Results.If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	<ul style="list-style-type: none">Mineralisation is epithermal vein related. There are steep hosted mineralization which is feed by afore mentioned phreatomagmatic zone are related to them temporarily. Mineralised intervals are between 0.5m and 30m width as returned from logged intercepts.																																																																																																																														

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ppm</th></tr><tr><td>LORC-19-01</td><td>19</td><td>23</td><td>4</td><td>0.00</td><td>1.4</td><td>78</td><td>166</td><td>754</td></tr><tr><td>and</td><td>42</td><td>60</td><td>18</td><td>0.04</td><td>0.9</td><td>23</td><td>271</td><td>903</td></tr><tr><td>including</td><td>55</td><td>56</td><td>1</td><td>0.42</td><td>3.9</td><td>30</td><td>171</td><td>418</td></tr><tr><td>LORC-19-02</td><td>8</td><td>32</td><td>24</td><td>0.02</td><td>0.5</td><td>19</td><td>306</td><td>881</td></tr><tr><td>including</td><td>10</td><td>11</td><td>1</td><td>0.20</td><td>0.2</td><td>16</td><td>232</td><td>384</td></tr><tr><td>and</td><td>41</td><td>46</td><td>5</td><td>0.02</td><td>0.4</td><td>19</td><td>226</td><td>585</td></tr><tr><td>and</td><td>72</td><td>81</td><td>9</td><td>0.03</td><td>0.6</td><td>30</td><td>236</td><td>730</td></tr><tr><td>including</td><td>73</td><td>74</td><td>1</td><td>0.13</td><td>1.0</td><td>45</td><td>325</td><td>1410</td></tr><tr><td>and</td><td>94</td><td>95</td><td>1</td><td>0.17</td><td>14.2</td><td>20</td><td>148</td><td>402</td></tr><tr><td>LORC-19-03</td><td>13</td><td>15</td><td>2</td><td>0.01</td><td>0.7</td><td>1183</td><td>298</td><td>269</td></tr><tr><td>and</td><td>15</td><td>24</td><td>9</td><td>0.01</td><td>0.3</td><td>99</td><td>238</td><td>779</td></tr><tr><td>and</td><td>24</td><td>35</td><td>11</td><td>0.07</td><td>2.8</td><td>976</td><td>892</td><td>3155</td></tr><tr><td>including</td><td>27</td><td>28</td><td>1</td><td>0.25</td><td>1.8</td><td>54</td><td>2770</td><td>5127</td></tr><tr><td>and</td><td>34</td><td>35</td><td>1</td><td>0.21</td><td>15.9</td><td>1519</td><td>727</td><td>6758</td></tr><tr><td>and</td><td>48</td><td>66</td><td>18</td><td>0.05</td><td>1.0</td><td>58</td><td>300</td><td>1030</td></tr><tr><td>including</td><td>49</td><td>50</td><td>1</td><td>0.66</td><td>2.0</td><td>101</td><td>179</td><td>1320</td></tr><tr><td>and</td><td>72</td><td>73</td><td>1</td><td>0.15</td><td>0.2</td><td>38</td><td>97</td><td>168</td></tr><tr><td>LORC-19-04</td><td>20</td><td>27</td><td>7</td><td>0.01</td><td>0.3</td><td>14</td><td>286</td><td>627</td></tr><tr><td>and</td><td>32</td><td>42</td><td>10</td><td>0.05</td><td>0.8</td><td>42</td><td>353</td><td>1220</td></tr><tr><td>including</td><td>40</td><td>41</td><td>1</td><td>0.19</td><td>3.8</td><td>173</td><td>99</td><td>2301</td></tr><tr><td>and</td><td>55</td><td>63</td><td>8</td><td>0.13</td><td>2.6</td><td>75</td><td>901</td><td>2485</td></tr><tr><td>including</td><td>57</td><td>58</td><td>1</td><td>0.28</td><td>0.2</td><td>22</td><td>1129</td><td>1861</td></tr><tr><td>and</td><td>60</td><td>62</td><td>2</td><td>0.29</td><td>9.1</td><td>222</td><td>819</td><td>4062</td></tr><tr><td>LORC-19-05</td><td>36</td><td>37</td><td>1</td><td>0.16</td><td>2.3</td><td>152</td><td>187</td><td>100</td></tr><tr><td>and</td><td>42</td><td>43</td><td>1</td><td>1.03</td><td>1.1</td><td>53</td><td>119</td><td>97</td></tr><tr><td>and</td><td>46</td><td>54</td><td>8</td><td>0.47</td><td>6.2</td><td>1558</td><td>136</td><td>324</td></tr><tr><td>including</td><td>50</td><td>54</td><td>4</td><td>0.85</td><td>4.1</td><td>1842</td><td>245</td><td>600</td></tr><tr><td>and</td><td>55</td><td>59</td><td>4</td><td>0.01</td><td>0.2</td><td>79</td><td>199</td><td>717</td></tr><tr><td>and</td><td>74</td><td>80</td><td>6</td><td>0.00</td><td>0.3</td><td>14</td><td>121</td><td>961</td></tr><tr><td>LORC-19-06</td><td>13</td><td>16</td><td>3</td><td>0.58</td><td>3.3</td><td>69</td><td>823</td><td>394</td></tr><tr><td>including</td><td>15</td><td>16</td><td>1</td><td>1.70</td><td>4.1</td><td>93</td><td>782</td><td>705</td></tr><tr><td>and</td><td>20</td><td>25</td><td>5</td><td>0.08</td><td>4.1</td><td>165</td><td>331</td><td>1228</td></tr><tr><td>including</td><td>23</td><td>24</td><td>1</td><td>0.33</td><td>3.7</td><td>47</td><td>395</td><td>2489</td></tr><tr><td>and</td><td>28</td><td>30</td><td>2</td><td>0.01</td><td>5.9</td><td>539</td><td>635</td><td>384</td></tr><tr><td>and</td><td>30</td><td>33</td><td>3</td><td>0.18</td><td>19.6</td><td>187</td><td>380</td><td>346</td></tr><tr><td>and</td><td>38</td><td>42</td><td>4</td><td>0.02</td><td>1.2</td><td>779</td><td>670</td><td>226</td></tr><tr><td>and</td><td>44</td><td>47</td><td>3</td><td>0.01</td><td>2.0</td><td>670</td><td>133</td><td>223</td></tr></table>	HoleID	From	To	Length	Au g/t	Ag ppm	Cu ppm	Pb ppm	Zn ppm	LORC-19-01	19	23	4	0.00	1.4	78	166	754	and	42	60	18	0.04	0.9	23	271	903	including	55	56	1	0.42	3.9	30	171	418	LORC-19-02	8	32	24	0.02	0.5	19	306	881	including	10	11	1	0.20	0.2	16	232	384	and	41	46	5	0.02	0.4	19	226	585	and	72	81	9	0.03	0.6	30	236	730	including	73	74	1	0.13	1.0	45	325	1410	and	94	95	1	0.17	14.2	20	148	402	LORC-19-03	13	15	2	0.01	0.7	1183	298	269	and	15	24	9	0.01	0.3	99	238	779	and	24	35	11	0.07	2.8	976	892	3155	including	27	28	1	0.25	1.8	54	2770	5127	and	34	35	1	0.21	15.9	1519	727	6758	and	48	66	18	0.05	1.0	58	300	1030	including	49	50	1	0.66	2.0	101	179	1320	and	72	73	1	0.15	0.2	38	97	168	LORC-19-04	20	27	7	0.01	0.3	14	286	627	and	32	42	10	0.05	0.8	42	353	1220	including	40	41	1	0.19	3.8	173	99	2301	and	55	63	8	0.13	2.6	75	901	2485	including	57	58	1	0.28	0.2	22	1129	1861	and	60	62	2	0.29	9.1	222	819	4062	LORC-19-05	36	37	1	0.16	2.3	152	187	100	and	42	43	1	1.03	1.1	53	119	97	and	46	54	8	0.47	6.2	1558	136	324	including	50	54	4	0.85	4.1	1842	245	600	and	55	59	4	0.01	0.2	79	199	717	and	74	80	6	0.00	0.3	14	121	961	LORC-19-06	13	16	3	0.58	3.3	69	823	394	including	15	16	1	1.70	4.1	93	782	705	and	20	25	5	0.08	4.1	165	331	1228	including	23	24	1	0.33	3.7	47	395	2489	and	28	30	2	0.01	5.9	539	635	384	and	30	33	3	0.18	19.6	187	380	346	and	38	42	4	0.02	1.2	779	670	226	and	44	47	3	0.01	2.0	670	133	223
HoleID	From	To	Length	Au g/t	Ag ppm	Cu ppm	Pb ppm	Zn ppm																																																																																																																																																																																																																																																																																																																																																
LORC-19-01	19	23	4	0.00	1.4	78	166	754																																																																																																																																																																																																																																																																																																																																																
and	42	60	18	0.04	0.9	23	271	903																																																																																																																																																																																																																																																																																																																																																
including	55	56	1	0.42	3.9	30	171	418																																																																																																																																																																																																																																																																																																																																																
LORC-19-02	8	32	24	0.02	0.5	19	306	881																																																																																																																																																																																																																																																																																																																																																
including	10	11	1	0.20	0.2	16	232	384																																																																																																																																																																																																																																																																																																																																																
and	41	46	5	0.02	0.4	19	226	585																																																																																																																																																																																																																																																																																																																																																
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and	94	95	1	0.17	14.2	20	148	402																																																																																																																																																																																																																																																																																																																																																
LORC-19-03	13	15	2	0.01	0.7	1183	298	269																																																																																																																																																																																																																																																																																																																																																
and	15	24	9	0.01	0.3	99	238	779																																																																																																																																																																																																																																																																																																																																																
and	24	35	11	0.07	2.8	976	892	3155																																																																																																																																																																																																																																																																																																																																																
including	27	28	1	0.25	1.8	54	2770	5127																																																																																																																																																																																																																																																																																																																																																
and	34	35	1	0.21	15.9	1519	727	6758																																																																																																																																																																																																																																																																																																																																																
and	48	66	18	0.05	1.0	58	300	1030																																																																																																																																																																																																																																																																																																																																																
including	49	50	1	0.66	2.0	101	179	1320																																																																																																																																																																																																																																																																																																																																																
and	72	73	1	0.15	0.2	38	97	168																																																																																																																																																																																																																																																																																																																																																
LORC-19-04	20	27	7	0.01	0.3	14	286	627																																																																																																																																																																																																																																																																																																																																																
and	32	42	10	0.05	0.8	42	353	1220																																																																																																																																																																																																																																																																																																																																																
including	40	41	1	0.19	3.8	173	99	2301																																																																																																																																																																																																																																																																																																																																																
and	55	63	8	0.13	2.6	75	901	2485																																																																																																																																																																																																																																																																																																																																																
including	57	58	1	0.28	0.2	22	1129	1861																																																																																																																																																																																																																																																																																																																																																
and	60	62	2	0.29	9.1	222	819	4062																																																																																																																																																																																																																																																																																																																																																
LORC-19-05	36	37	1	0.16	2.3	152	187	100																																																																																																																																																																																																																																																																																																																																																
and	42	43	1	1.03	1.1	53	119	97																																																																																																																																																																																																																																																																																																																																																
and	46	54	8	0.47	6.2	1558	136	324																																																																																																																																																																																																																																																																																																																																																
including	50	54	4	0.85	4.1	1842	245	600																																																																																																																																																																																																																																																																																																																																																
and	55	59	4	0.01	0.2	79	199	717																																																																																																																																																																																																																																																																																																																																																
and	74	80	6	0.00	0.3	14	121	961																																																																																																																																																																																																																																																																																																																																																
LORC-19-06	13	16	3	0.58	3.3	69	823	394																																																																																																																																																																																																																																																																																																																																																
including	15	16	1	1.70	4.1	93	782	705																																																																																																																																																																																																																																																																																																																																																
and	20	25	5	0.08	4.1	165	331	1228																																																																																																																																																																																																																																																																																																																																																
including	23	24	1	0.33	3.7	47	395	2489																																																																																																																																																																																																																																																																																																																																																
and	28	30	2	0.01	5.9	539	635	384																																																																																																																																																																																																																																																																																																																																																
and	30	33	3	0.18	19.6	187	380	346																																																																																																																																																																																																																																																																																																																																																
and	38	42	4	0.02	1.2	779	670	226																																																																																																																																																																																																																																																																																																																																																
and	44	47	3	0.01	2.0	670	133	223																																																																																																																																																																																																																																																																																																																																																
		Tramway and Rockoven Drill Results from Las Openas																																																																																																																																																																																																																																																																																																																																																						

Tramway and Rockoven Drill Results from Las Openas

Criteria	JORC Code explanation	Commentary																																																																																																																																																																																																																								
		<table><tr><th>HoleID</th><th>From</th><th>To</th><th>Length</th><th>Au g/t</th><th>Ag ppm</th><th>Cu ppm</th><th>Pb ppm</th><th>Zn ppm</th></tr><tr><td>LORC-19-12</td><td>21</td><td>32</td><td>11</td><td>0.14</td><td>7.1</td><td>13</td><td>364</td><td>1040</td></tr><tr><td>including</td><td>28</td><td>30</td><td>2</td><td>0.60</td><td>16.8</td><td>25</td><td>1198</td><td>1094</td></tr><tr><td>and</td><td>39</td><td>48</td><td>9</td><td>0.09</td><td>15.3</td><td>13</td><td>483</td><td>2075</td></tr><tr><td>including</td><td>45</td><td>48</td><td>3</td><td>0.22</td><td>45.5</td><td>22</td><td>1394</td><td>5115</td></tr><tr><td>LORC-19-13</td><td>18</td><td>30</td><td>12</td><td>0.46</td><td>38.1</td><td>39</td><td>1976</td><td>3308</td></tr><tr><td>including</td><td>23</td><td>24</td><td>1</td><td>4.84</td><td>349.0</td><td>276</td><td>15900</td><td>12800</td></tr><tr><td>and</td><td>27</td><td>28</td><td>1</td><td>0.27</td><td>37.7</td><td>54</td><td>3042</td><td>11000</td></tr><tr><td>LORC-19-14</td><td>36</td><td>39</td><td>3</td><td>0.00</td><td>0.6</td><td>8</td><td>29</td><td>595</td></tr><tr><td>and</td><td>42</td><td>50</td><td>8</td><td>0.03</td><td>10.5</td><td>9</td><td>179</td><td>678</td></tr><tr><td>including</td><td>49</td><td>50</td><td>1</td><td>0.20</td><td>62.6</td><td>17</td><td>742</td><td>735</td></tr><tr><td>LORC-19-15</td><td>23</td><td>24</td><td>1</td><td>0.03</td><td>2.5</td><td>109</td><td>179</td><td>2411</td></tr><tr><td>LORC-19-15</td><td>56</td><td>58</td><td>2</td><td>0.18</td><td>89.5</td><td>23</td><td>2010</td><td>2666</td></tr><tr><td>LORC-19-16</td><td>0</td><td>1</td><td>1</td><td>1.54</td><td>14.5</td><td>23</td><td>937</td><td>362</td></tr><tr><td>and</td><td>55</td><td>73</td><td>18</td><td>0.03</td><td>3.6</td><td>13</td><td>158</td><td>871</td></tr><tr><td>including</td><td>67</td><td>71</td><td>4</td><td>0.10</td><td>15.7</td><td>23</td><td>602</td><td>1754</td></tr><tr><td>zone 1</td><td>67</td><td>69</td><td>2</td><td>0.17</td><td>7.9</td><td>30</td><td>713</td><td>2182</td></tr><tr><td>zone 2</td><td>69</td><td>71</td><td>2</td><td>0.04</td><td>23.5</td><td>16</td><td>491</td><td>1326</td></tr><tr><td>and</td><td>82</td><td>89</td><td>7</td><td>0.04</td><td>162.3</td><td>18</td><td>1401</td><td>2591</td></tr><tr><td>including</td><td>86</td><td>88</td><td>2</td><td>0.04</td><td>528.9</td><td>31</td><td>3559</td><td>6499</td></tr><tr><td>LORC-19-17</td><td>48</td><td>56</td><td>8</td><td>0.04</td><td>12.4</td><td>25</td><td>741</td><td>1785</td></tr><tr><td>including</td><td>48</td><td>49</td><td>1</td><td>0.13</td><td>49.5</td><td>106</td><td>3545</td><td>9196</td></tr><tr><td>and</td><td>70</td><td>71</td><td>1</td><td>0.04</td><td>21.0</td><td>14</td><td>506</td><td>1133</td></tr><tr><td>and</td><td>87</td><td>88</td><td>1</td><td>0.04</td><td>117.4</td><td>28</td><td>2089</td><td>3715</td></tr></table> <p>Presagio Drill Results from Las Openas</p>	HoleID	From	To	Length	Au g/t	Ag ppm	Cu ppm	Pb ppm	Zn ppm	LORC-19-12	21	32	11	0.14	7.1	13	364	1040	including	28	30	2	0.60	16.8	25	1198	1094	and	39	48	9	0.09	15.3	13	483	2075	including	45	48	3	0.22	45.5	22	1394	5115	LORC-19-13	18	30	12	0.46	38.1	39	1976	3308	including	23	24	1	4.84	349.0	276	15900	12800	and	27	28	1	0.27	37.7	54	3042	11000	LORC-19-14	36	39	3	0.00	0.6	8	29	595	and	42	50	8	0.03	10.5	9	179	678	including	49	50	1	0.20	62.6	17	742	735	LORC-19-15	23	24	1	0.03	2.5	109	179	2411	LORC-19-15	56	58	2	0.18	89.5	23	2010	2666	LORC-19-16	0	1	1	1.54	14.5	23	937	362	and	55	73	18	0.03	3.6	13	158	871	including	67	71	4	0.10	15.7	23	602	1754	zone 1	67	69	2	0.17	7.9	30	713	2182	zone 2	69	71	2	0.04	23.5	16	491	1326	and	82	89	7	0.04	162.3	18	1401	2591	including	86	88	2	0.04	528.9	31	3559	6499	LORC-19-17	48	56	8	0.04	12.4	25	741	1785	including	48	49	1	0.13	49.5	106	3545	9196	and	70	71	1	0.04	21.0	14	506	1133	and	87	88	1	0.04	117.4	28	2089	3715
HoleID	From	To	Length	Au g/t	Ag ppm	Cu ppm	Pb ppm	Zn ppm																																																																																																																																																																																																																		
LORC-19-12	21	32	11	0.14	7.1	13	364	1040																																																																																																																																																																																																																		
including	28	30	2	0.60	16.8	25	1198	1094																																																																																																																																																																																																																		
and	39	48	9	0.09	15.3	13	483	2075																																																																																																																																																																																																																		
including	45	48	3	0.22	45.5	22	1394	5115																																																																																																																																																																																																																		
LORC-19-13	18	30	12	0.46	38.1	39	1976	3308																																																																																																																																																																																																																		
including	23	24	1	4.84	349.0	276	15900	12800																																																																																																																																																																																																																		
and	27	28	1	0.27	37.7	54	3042	11000																																																																																																																																																																																																																		
LORC-19-14	36	39	3	0.00	0.6	8	29	595																																																																																																																																																																																																																		
and	42	50	8	0.03	10.5	9	179	678																																																																																																																																																																																																																		
including	49	50	1	0.20	62.6	17	742	735																																																																																																																																																																																																																		
LORC-19-15	23	24	1	0.03	2.5	109	179	2411																																																																																																																																																																																																																		
LORC-19-15	56	58	2	0.18	89.5	23	2010	2666																																																																																																																																																																																																																		
LORC-19-16	0	1	1	1.54	14.5	23	937	362																																																																																																																																																																																																																		
and	55	73	18	0.03	3.6	13	158	871																																																																																																																																																																																																																		
including	67	71	4	0.10	15.7	23	602	1754																																																																																																																																																																																																																		
zone 1	67	69	2	0.17	7.9	30	713	2182																																																																																																																																																																																																																		
zone 2	69	71	2	0.04	23.5	16	491	1326																																																																																																																																																																																																																		
and	82	89	7	0.04	162.3	18	1401	2591																																																																																																																																																																																																																		
including	86	88	2	0.04	528.9	31	3559	6499																																																																																																																																																																																																																		
LORC-19-17	48	56	8	0.04	12.4	25	741	1785																																																																																																																																																																																																																		
including	48	49	1	0.13	49.5	106	3545	9196																																																																																																																																																																																																																		
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and	87	88	1	0.04	117.4	28	2089	3715																																																																																																																																																																																																																		
Diagrams	<ul style="list-style-type: none">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.	<ul style="list-style-type: none">The location drill-core samples are displayed in the attached maps and/or tables.																																																																																																																																																																																																																								
Balanced reporting	<ul style="list-style-type: none">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.	<ul style="list-style-type: none">Results for all samples collected in this program are displayed on the attached maps and/or tables.																																																																																																																																																																																																																								
Other substantive	<ul style="list-style-type: none">Other exploration data, if meaningful and material, should be reported including (but not limited to):	<ul style="list-style-type: none">No metallurgical or bulk density tests were conducted at the project by Dark Horse Resources.																																																																																																																																																																																																																								

Criteria	JORC Code explanation	Commentary
exploration data	<i>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.</i>	
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <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> 	<ul style="list-style-type: none"> Further work is dependent on management review of the existing data.

END.