

## NEWMAN GOLD PROJECT RC DRILL RESULTS RETURN SIGNIFICANT GOLD AND SILVER MINERALISATION

### HIGHLIGHTS

- Significant gold and silver anomalism identified at the Peninsula, Birdsnest and Tin Can Prospects
- A follow up close spaced costean programme beneath high grade soil anomalies and diamond drilling immediately beneath auriferous quartz veins planned for Q1 2023

Peregrine Gold Limited (“Peregrine” or the “Company”) (ASX: PGD) is pleased to announce the completion and receipt of final assays from the first phase reconnaissance drilling at Newman Gold Project which has identified significant gold, silver, palladium, lead and zinc mineralisation. A total of 92 reverse circulation holes were drilled for a total of 5,377 metres within the Birdsnest, Peninsula and Tin Can prospects. A total of 1,837 drill samples were collected and submitted for gold and multi-element geochemical analysis. The majority of samples were 4 metre composites although some drill holes at the Peninsula prospect were submitted as 1 metre interval samples.

Mr George Merhi, Peregrine’s Technical Director, commented:

*“The maiden reverse circulation drilling programme at our Newman Project has opened up a geological province that is poorly understood and is the subject of little or no recent or historical exploration.*

*Prior to commencement of the drilling programme, expectations of high-grade gold anomalism was high but geological and geochemical interpretation of the reverse circulation drill results has assisted with better understanding the gold mineralisation architecture within the project area.*

*Work undertaken prior to and including the drilling continues to imply that high grade gold shoots are the likely structural style of mineralisation and that a more focused exploration methodology will need to be implemented. The anomalous gold and silver mineralisation reported in the drill samples may represent halos proximal to high grade gold shoots and hence allow for vectoring towards these shoots.*

*Future work will include close spaced and shallow diamond drilling beneath both auriferous quartz-ironstone veins at the Birdsnest and Peninsula prospects. In conjunction with the diamond drilling programme, a costean programme is planned adjacent to and beneath numerous significant gold soil anomalism identified during past sampling programmes.”*

A summary of the drilling programme is as follows:

Prospect	Hole Numbers	No of Holes	Metres drilled	No of Samples
Birdsnest	22KRC 1-10 & 62-64	33	1,827	494
Peninsula	22KRC 11-61	51	3,136	1,230
Tin Can	22KRC 85-92	8	414	113
<b>Total</b>		<b>92</b>	<b>5,377</b>	<b>1,837</b>

## BIRDSNEST PROSPECT

The RC drilling at the Birdsnest prospect was designed to test a gold soil anomaly which has been traced over approximately 300 metres.

Drilling has reported a sequence of predominately haematitic siltstones, with subordinate cherty material and quartz veining with a predominately doleritic footwall.

Although high grade gold anomalism was not intersected, the drilling has reinforced the geological model that high-grade plunging gold shoots are most likely present at the Birdsnest prospect.

Evidence of this possible structural model was best illustrated by drill hole 22KRC 5. This hole was drilled approximately 5 metres to the southwest and beneath historical rock samples 21KR 49 to 53 and the costean programme recently completed beneath and adjacent to these historical rock samples (see ASX announcement 9<sup>th</sup> November 2022).

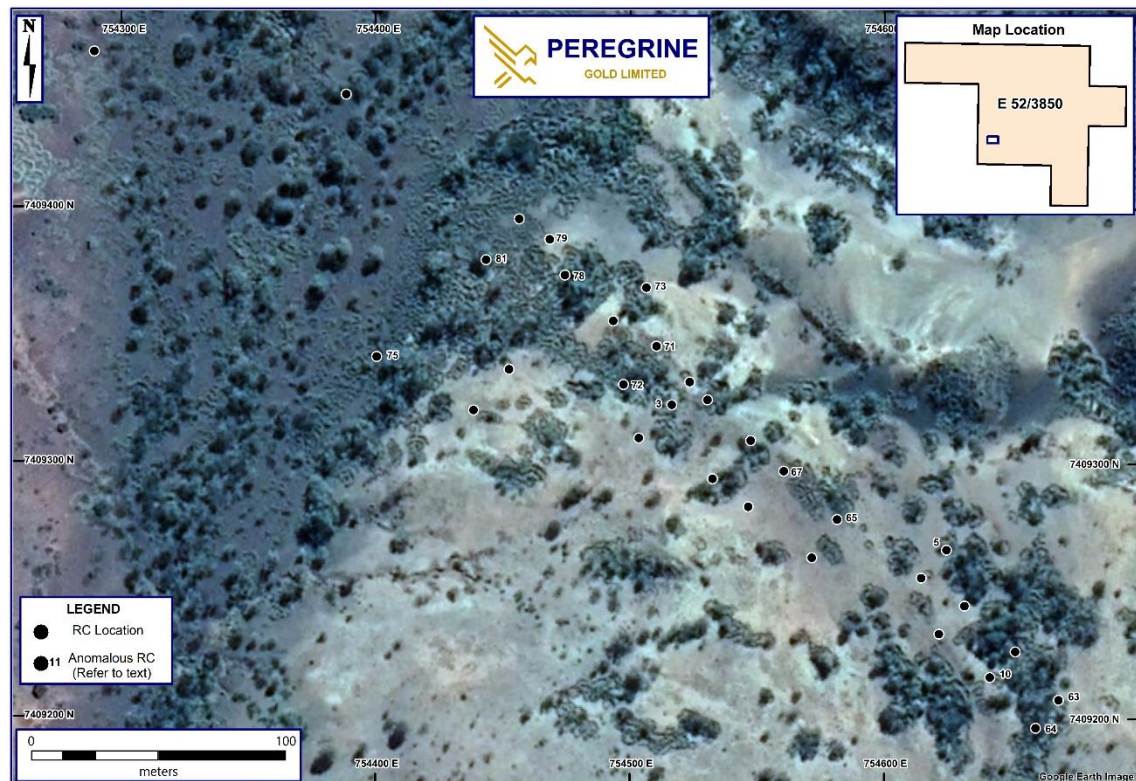
The historical surface rock samples and the quartz vein exposed in the costean contained abundant visible gold in a quartz-ironstone vein to approximately 1.1 metres beneath the surface. Approximately 100 metres along strike to the northwest of these historical rock samples, gold quartz specimens and nuggets were found on the surface and historical prospecting has reported significant gold found via metal detectors. Drilling beneath this location failed to explain the source of this gold at the surface

Drill hole 22KRC 5 intersected a package of siltstone, haematitic in part with some ferruginous quartz between 6 and 7 metres but failed to intersect visible gold although low level gold (4 metres @ 0.078 g/t Au from 4 to 8 metres) was reported. The elevated gold and silver anomalism reported in the reverse circulation drill samples may represent a halo proximal to the high-grade gold mineralisation and hence will assist with future drilling campaigns targeting these possible high grade gold zones.

There is clear evidence of a high strain zones, rodding and an intersection lineation plunging shallowly to the southeast throughout the project. This structural architecture may also include the gold mineralisation.

Significant results from the Birdsnest Prospect include:

Hole Number	Significant Intersect
22KRC 3	4 metres @ 0.14 g/t Au from 0-4 metres
22KRC 5	12 metres @ 0.48 g/t Ag from 12–24 metres
22KRC 65	12 metres @ 0.79 g/t Ag from 24–36 metres
22 KRC 67	8 metres @ 0.59 g/t Ag from 16–24 metres
22KRC 71	8 metres @ 1.74 g/t Ag from 28–36 metres with 4 metres @ 2.77 g/t Ag from 28–32 metres
22KRC 72	8 metres @ 0.73 g/t Ag from 44–52 metres
22KRC 73	4 metres @ 0.67 g/t Au from 0-4 metres
22KRC 75	4 metres @ 0.21 g/t Au from 24–28 metres with 4 metres @ 0.62 g/t Ag from 24–28 metres
22KRC 78	8 metres @ 0.54 g/t Ag from 28–36 metres
22KRC 79	8 metres @ 1.42 g/t Ag from 12–20 metres
22KRC 81	4 metres @ 0.19 g/t Au from 20 – 24 metres with 4 metres @ 0.36 g/t Ag from 20 – 24 metres



**Figure 1: Birdsnest Prospect Drill Locations**

## PENINSULA PROSPECT

Reverse circulation drilling at the Peninsula prospect centred on several stacked northwest trending gold soil anomalies and a 5 metres thick north westerly trending quartz-ironstone vein. This vein which has visible gold exposed at surface was subsequently core drilled with a spectacular 0.50 metre core returning abundant visible gold (see ASX announcement 5<sup>th</sup> August 2022).

Drilling intersected a predominately sedimentary package comprising interbedded haematitic siltstone (schistose at times) and graphitic black shales at times containing disseminated and blebby pyrite with some fine pyritic veinlets and stringers. Doleritic units were also reported in the majority of holes drilled. Vein quartz was also reported in numerous drill holes.

Gold, silver and lead anomalism is associated predominately with the auriferous quartz vein and quartz veins intersected in several other drill holes away from the main vein. Significant broad zones of anomalous silver anomalism are hosted within a black pyritic graphitic shale unit on the hanging wall of the auriferous quartz vein (holes 22KRC- 57, 58 and 59) with 22KRC 59 returning 136 metres @ 0.47 g/t Ag from 12–148 metres (EOH)

Drill hole 22KRC 30 located in the southern portion of the Peninsula prospect returned 4 metres @ 0.24 g/t Pd from 56–60 metres (EOH). The drill logs are inconclusive as to the host rock for this anomalism. Although doleritic units were reported in a majority of the holes drilled at the Peninsula prospect, pyroxenitic units were observed in the southern two-thirds portion of the prospect predominately within creek exposures. Pyroxenites were also observed outcropping at the Tin Can prospect. This hole will be deepened and additional holes drilled along strike to assess the extent of this palladium anomalism.

Drilling at the Peninsula prospect also failed to return high grade gold anomalism beneath the auriferous quartz vein. All holes designed to test the quartz vein intersected the vein and ranged from 4 to 7 metres thick. As inferred at the Birdsnest Prospect it is likely that a high-grade pitching gold structure is also

present at the Peninsula Prospect. This structure also needs to be tested with close spaced diamond drilling immediately beneath the auriferous part of the quartz-ironstone vein to depth. As at the Birdsnest prospect, the elevated gold and silver anomalism reported in the reverse circulation drill samples may represent a halo proximal to the high-grade gold mineralisation and hence assist with future drilling campaigns targeting these possible high grade gold zones.

Numerous significant anomalous gold soil anomalies reported at the Peninsula prospect will require costeaning to properly test for possible sub-surface high grade pitching gold/silver structures which may tie into the reverse circulation gold/silver anomalism.

Significant results from the Peninsula Prospect include:

Hole Number	Significant Intersect
22KRC 11	1 metre @ 0.58 g/t Au from 57–58 metres and 1 metre @ 0.31 g/t Au from 58–59 metres with 1 metre @ 0.7 g/t Ag from 57– 8 metres
22KRC 11	6 metres @ 0.16% Pb from 14-20 metres with 4 metres @ 0.15% Zn from 26–30 metres and 4 metres @ 0.11% Zn from 66–70 metres
22KRC 12	2 metres @ 0.19% Pb from 21-23 metres 4 metres @ 0.14% Zn from 1–5 metres 3 metres @ 0.12% Zn from 8–11 metres and 5 metres @ 0.14% Zn from 27–32 metres
22 KRC 13	3 metres @ 0.13% Zn from 14–17 metres and 4 metres @ 0.15% Zn from 30-34 metres
22KRC 17	1 metre @ 0.34 g/t Au from 1–2 metres
22KRC 17	4 metres @ 0.28 % Pb from 6-10 metres
22KRC 18	1 metre @ 0.11 g/t Au from 39– 0 metres with 1 metre 0.56 g/t Ag from 39– 0 metres
22KRC 18	1 metre @ 0.22 g/t Au from 57– 8 metres and 1 metre @ 1.66 g/t Au from 58– 9 metres with 2 metre @ 0.43 g/t Ag from 57–59 metres
22KRC 22	4 metres @ 0.15 g/t Au from 8-12 metres with 4 metres @ 0.15 g/t Ag from 8–12 metres
22KRC 30	4 metres @ 0.24 g/t Pd from 56–60 metres (EOH)
22KRC 46	4 metres @ 0.59 g/t Au from 8–12 metres
22KRC 50	4 metres @ 0.33 g/t Au from 0–4 metres
22KRC 56	4 metres @ 0.59 g/t Au from 4–8 metres with 4 metres @ 0.11 g/t Ag from 4–8 metres
22KRC 57	20 metres @ 0.55 g/t Ag from 40–60 metres with 12 metres @ 0.15% Pb from 44–56 metres
22KRC 58	12 metres @ 0.84 g/t Ag from 64–76 metres with 56 metres @ 0.15% Zn from 24–80 metres
22KRC 59	136 metres @ 0.47 g/t Ag from 12–148 metres (EOH) including 48 metres @ 0.8 g/t Ag from 100–148 metres (EOH) and 4 metres @ 1.46 g/t Ag from 144–148 metres (EOH)



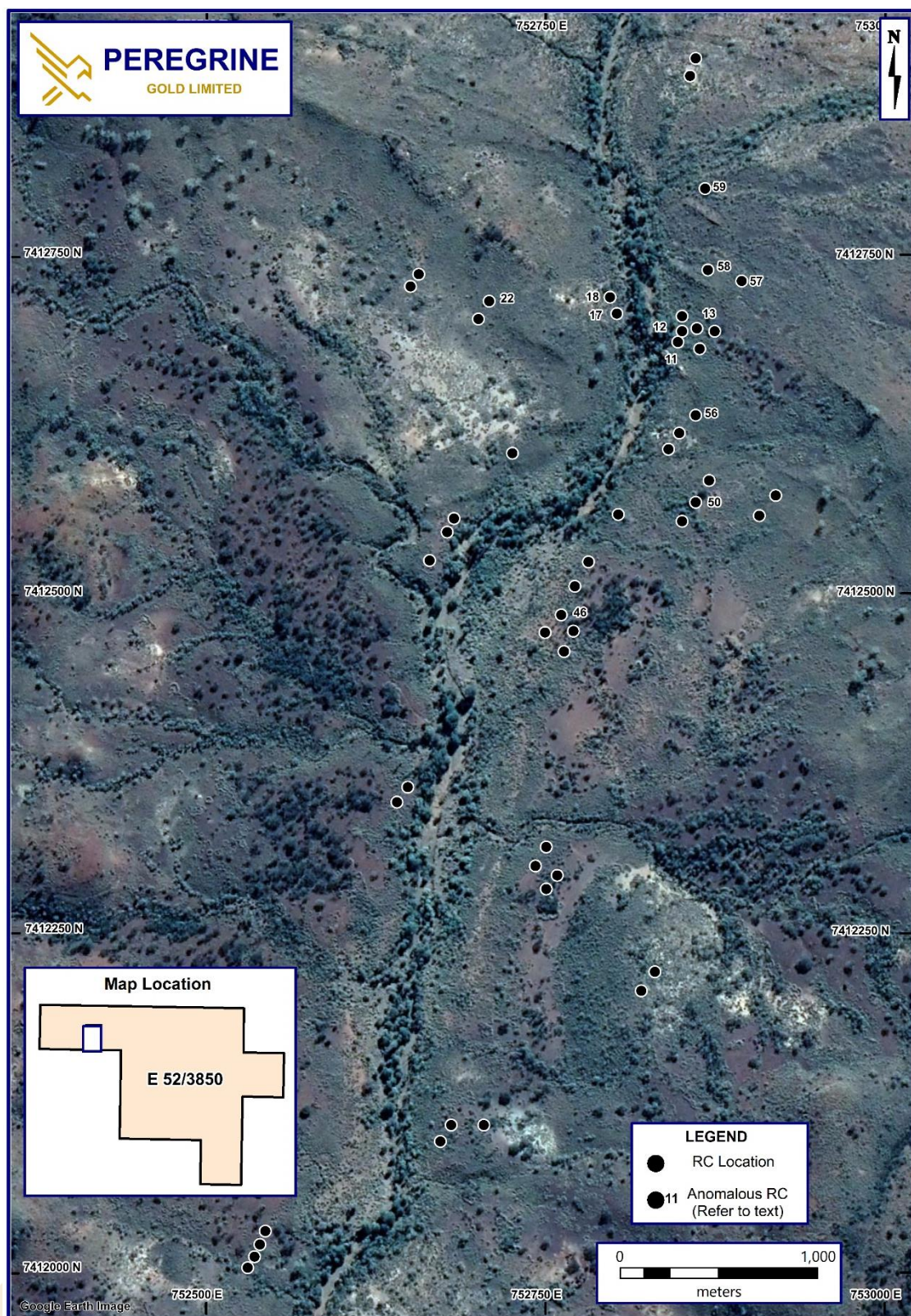


Figure 2: Peninsula Prospect Drill Locations



## TIN CAN PROSPECT

The eight reverse circulation holes drilled at the Tin Can Prospect were designed to test an approximately 200 metre-long gold soil anomaly trending in a north easterly direction. Hole 22KRC 85 intersected 4 metres @ 2.14 g/t Au from 28 to 32 metres. Drill hole 22KRC 86 drilled 20 metres behind 22KRC 85 also intersected anomalous gold. The remainder of holes drilled at Tin Can failed to intersect significant gold anomalism. Considering the gold soil anomaly trends almost square to the bedding and structural fabric at Tin Can and the absence of gold anomalism in the remaining drill holes, either the orientation of the drilling needs to be reassessed or a plunging gold shoot structure is also in play. Either way additional drilling will be required to assess and extend this gold anomalism

Significant results from Tin Can Prospect include:

Hole Number	Significant Intersect
22KRC 85	4 metres @ 2.14 g/t Au from 28–32 metres with 4 metres @ 0.11 g/t Ag from 28–32 metres
22KRC 86	4 metres @ 0.15 g/t Au from 32–36 metres and 4 metres @ 0.48 g/t Au from 36–40 metres with 4 metres @ 0.17 g/t Ag from 32–36 metres



**Figure 3: Tin Can Prospect Drill Locations**

The reverse circulation drilling programme at the Newman project although not successful in identifying sub-surface high grade gold anomalism, has provided a better understanding of the geological and geochemical environment in a region devoid of any historical prospecting or recent exploration. Published geological maps have not identified the age of the rocks or the geological formation to which this region of the Sylvania Inlier belongs with certainty.

The work completed to date has identified two outcrops where high grade gold is present at or very close to surface. Gold soil results suggest that more may be present within the three prospects identified to date. Considering the structural architecture visible on the surface, a more focused/surgical exploration approach such as very close spaced near surface diamond drilling in conjunction with costeaning will be a more productive method of exploration to identify the high-grade gold structures.

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Technical Director  
Tel: +61 418 831 069

**COMPETENT PERSONS STATEMENT**

The information in this report that relates to Exploration Results is compiled by George Merhi, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Merhi is a Technical Director of Peregrine Gold Limited and a holder of shares, options and performance shares in Peregrine Gold Limited. Mr Merhi has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Merhi consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**FORWARD LOOKING STATEMENTS**

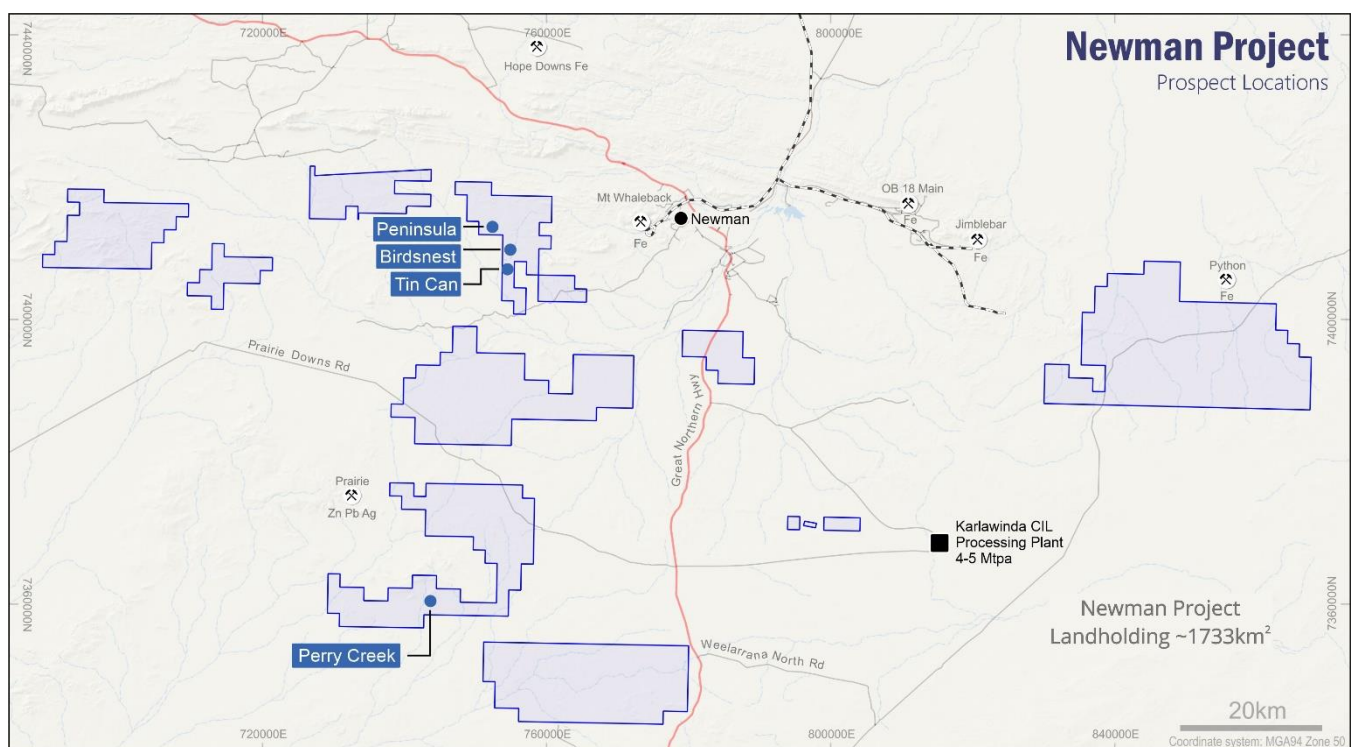
Statements regarding plans with respect to Peregrine's projects are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

*This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company Board of Directors.*

### About the Newman Gold Project

The Company holds a 100% interest in the Newman Gold Project (formerly Pilbara Gold Project) consisting of twelve (12) granted exploration licences (and eight applications) covering a total of 1,894km<sup>2</sup> located on the Sylvania Inlier in the south west of the prolific Pilbara region. The project is situated approximately 30km south and west of Newman and approximately 1,000km north-north east of Perth at the southern edge of the Hamersley area of Western Australia (Figure 4). The tenements are neighbouring Capricorn Metal Limited's Karlawinda Gold Project ("Karlawinda").

The tenement package comprises predominately greenfields tenements prospective for gold that historically have been underexplored and/or have had a focus on other metals such as iron ore. The Company considers that the tenements may contain additional gold prospects and warrant further investigation.



**Figure 4: Newman Gold Project tenement locations**



### Project Locations Map



Figure 5: Peregrine Gold Limited project locations

**Appendix 1.**  
**Newman Gold Project – Birdsnest Drill Summary**

Hole ID	Easting	Northing	Dip	MGA_Az	Depth	No Samples
22KRC-001	754532	7409327	-60	220	100	25
22KRC-001	754532	7409327	-60	220	100	25
22KRC-002	754525	7409334	-60	220	100	27
22KRC-003	754518	7409325	-60	220	78	20
22KRC-004	754505	7409312	-60	220	50	16
22KRC-005	754626	7409268	-60	220	50	13
22KRC-006	754616	7409257	-60	220	60	18
22KRC-007	754633	7409246	-60	220	54	14
22KRC-008	754623	7409235	-60	220	60	15
22KRC-009	754653	7409228	-60	220	50	16
22KRC-010	754643	7409218	-60	220	66	17
22KRC-062	755034	7409043	-90	NA	59	15
22KRC-063	754670	7409209	-60	40	54	17
22KRC-064	754661	7409198	-60	40	42	11
22KRC-065	754583	7409280	-60	40	48	12
22KRC-066	754573	7409265	-60	40	42	14
22KRC-067	754562	7409299	-60	40	48	12
22KRC-068	754548	7409285	-60	40	60	15
22KRC-069	754549	7409311	-60	40	48	12
22KRC-070	754534	7409296	-60	40	60	16
22KRC-071	754512	7409348	-60	40	48	12
22KRC-072	754499	7409333	-60	40	72	23
22KRC-073	754508	7409371	-60	40	48	12
22KRC-074	754495	7409358	-60	40	48	12
22KRC-075	754402	7409344	-60	40	48	15
22KRC-076	754454	7409339	-60	40	48	12
22KRC-077	754440	7409323	-60	40	48	12
22KRC-078	754476	7409376	-60	40	48	15
22KRC-079	754470	7409383	-60	40	48	12
22KRC-080	754458	7409398	-60	40	60	15
22KRC-081	754445	7409382	-60	40	72	21
22KRC-082	754390	7409447	-60	40	42	11
22KRC-083	754291	7409464	-60	40	30	8
22KRC-084	754394	7409062	-60	40	36	9
<b>TOTAL</b>					<b>1,825</b>	<b>494</b>

### Newman Gold Project – Peninsula Drill Summary

Hole ID	Easting	Northing	Dip	MGA_Az	Depth	No Samples
22KRC-011	752848	7412688	-60	233.00	72	78
22KRC-012	752851	7412696	-90	NA	48	51
22KRC-013	752862	7412698	-60	233.00	42	45
22KRC-014	752864	7412683	-60	210.00	42	45
22KRC-015	752875	7412696	-60	210.00	48	51
22KRC-016	752851	7412707	-60	214.00	42	45
22KRC-017	752803	7412709	-60	132.00	54	60
22KRC-018	752798	7412721	-60	185.00	120	129
22KRC-019	752651	7412729	-60	210.00	60	18
22KRC-020	752657	7412738	-60	210.00	78	20
22KRC-021	752701	7412705	-60	210.00	78	23
22KRC-022	752709	7412718	-60	210.00	90	23
22KRC-023	752726	7412606	-60	225.00	48	12
22KRC-024	752665	7412527	-60	210.00	60	18
22KRC-025	752678	7412548	-60	210.00	42	11
22KRC-026	752683	7412558	-60	210.00	54	14
22KRC-027	752649	7412360	-60	30.00	48	15
22KRC-028	752641	7412349	-60	30.00	36	9
22KRC-029	752531	7412006	-60	210.00	60	15
22KRC-030	752540	7412023	-60	210.00	60	18
22KRC-031	752544	7412033	-60	210.00	108	27
22KRC-032	752536	7412014	-60	30.00	48	15
22KRC-033	752673	7412099	-60	210.00	42	11
22KRC-034	752681	7412111	-60	210.00	48	12
22KRC-035	752705	7412111	-60	210.00	42	11
22KRC-036	752821	7412210	-60	210.00	58	18
22KRC-037	752831	7412224	-60	210.00	72	18
22KRC-038	752751	7412285	-60	210.00	54	17
22KRC-039	752759	7412295	-60	210.00	42	11
22KRC-040	752751	7412316	-60	30.00	84	21
22KRC-041	752743	7412302	-60	30.00	30	11
22KRC-042	752804	7412561	-60	210.00	42	11
22KRC-043	752764	7412460	-60	210.00	60	15
22KRC-044	752771	7412475	-60	210.00	60	18
22KRC-045	752750	7412474	-60	210.00	60	15
22KRC-046	752762	7412487	-60	210.00	42	11
22KRC-047	752772	7412508	-60	210.00	42	14
22KRC-048	752782	7412526	-60	210.00	48	12
22KRC-049	752851	7412556	-60	210.00	60	15
22KRC-050	752861	7412570	-60	210.00	54	17



22KRC-051	752871	7412586	-60	210.00	50	15
22KRC-052	752908	7412560	-60	210.00	60	15
22KRC-053	752920	7412575	-60	210.00	60	18
22KRC-054	752841	7412609	-60	210.00	60	15
22KRC-055	752849	7412621	-60	210.00	84	24
22KRC-056	752861	7412634	-60	210.00	84	21
22KRC-057	752895	7412733	-60	210.00	66	20
22KRC-058	752870	7412741	-90	NA	84	21
22KRC-059	752868	7412801	-90	NA	148	40
22KRC-060	752857	7412884	-60	210.00	60	15
22KRC-061	752861	7412897	-60	210.00	90	26
<b>TOTAL</b>					<b>3,124</b>	<b>1,230</b>

#### Newman Gold Project – Tin Can Drill Summary

Hole ID	Easting	Northing	Dip	MGA_Az	Depth	No Samples
22KRC-085	754473	7407454	-60	315.00	72	21
22KRC-086	754486	7407441	-60	315.00	54	14
22KRC-087	754453	7407429	-60	315.00	48	15
22KRC-088	754461	7407414	-60	315.00	48	12
22KRC-089	754443	7407408	-60	315.00	48	12
22KRC-090	754451	7407395	-60	315.00	48	12
22KRC-091	754430	7407393	-60	315.00	48	15
22KRC-092	754442	7407381	-60	315.00	48	12
<b>TOTAL</b>					<b>416</b>	<b>115</b>

## Appendix 2: JORC Code, 2012 Edition – Table 1

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<p><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></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><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></p>	<p>The sampling has been carried out using Reverse Circulation (RC) drilling from the following projects and targets;</p> <ul style="list-style-type: none"> <li>• <b>Birdsnest</b> 33 holes for 1,827m</li> <li>• <b>Peninsula</b> 51 holes for 3,136m</li> <li>• <b>Tin Can</b> 8 holes for 414m</li> </ul> <p>Samples were collected as drilling chips from the RC rig using a cyclone collection unit and directed through a static cone splitter to create a 2-3 kg sample for assay. Samples were taken as individual metre samples.</p> <p>Sampling was carried out under Peregrine Gold's protocol and QAQC procedures. Laboratory QAQC was also conducted. See further details below.</p> <p>Holes were drilled with a 5.5-inch face-sampling bit, and 1 m samples were collected through a cyclone and static cone splitter, to form a 2-3 kg sample.</p> <p>For all samples, the entire 1 m sample was sent to the Intertek Genalysis laboratory in Perth for analysis. Samples were dried, and fully pulverised at the laboratory to - 75 um and split to produce a nominal 200 g sub-sample of which 10 g was analysed using aqua-regia digestion. This is deemed acceptable and industry standard for detecting low-level gold anomalism in weathered terranes.</p>
<b>Drilling techniques</b>	<p><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></p>	<p>The program was conducted using an Atlas Copco E220RC Explorac RC drilling rig, owned and operated by Orlando Drilling.</p> <p>The face-sampling RC bit has a diameter of 5.5 inches (140 mm).</p>
<b>Drill sample recovery</b>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><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></p>	<p>The majority of RC samples were dry. Drilling operators ensured water was lifted from the face of the hole at each rod change to ensure water did not interfere with drilling and to make sure samples were collected dry. Wet or damp samples are recorded in the database. RC recoveries were visually estimated, and recoveries were recorded in the log as a percentage. Recovery of the samples was good, generally estimated to be full, except for some sample loss at the top of the hole. All mineralised samples were dry. Peregrine Gold Limited's procedure is to stop RC drilling if water cannot be kept out of the hole and continue with a DDH tail at a later time if required.</p> <p>Face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and static cone splitter, the rejects are deposited in a plastic bag and a 2 to 3kg lab is collected, to enable a full sample pulverisation.</p> <p>No significant sample bias or material loss was observed to have taken place during drilling activities.</p>

<b>Logging</b>	<p><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></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.</i></p>	<p>All chips were geologically logged by Peregrine Gold Limited geologists, using the Company's prescribed logging scheme. The detail of logging was sufficient for mineral resource estimation and technical studies.</p> <p>Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. All holes were logged in full.</p>
<b>Sub-sampling techniques and sample preparation</b>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><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></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>n/a</p> <p>1 m drill samples are channelled through a static cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in a numbered calico bag, and positioned on top of the plastic bag. &gt;95% of samples were dry, and whether wet or dry is recorded.</p> <p>A duplicate field sample is taken from the cone splitter at a rate of approximately 1 in 60 samples. At the laboratory, regular Repeats and Lab Check samples are assayed.</p> <p>1 m samples are split on the rig using a static cone-splitter, mounted directly under the cyclone. Samples are collected to weigh between 2 to 3 kg to ensure total preparation at the pulverisation stage.</p> <p>Sample sizes are considered appropriate to give an indication of mineralisation given the expected particle size</p>
<b>Quality of assay data and laboratory tests</b>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><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></p>	<p>Samples were analysed at the Intertek Genalysis Laboratory in Perth. The analytical method used was a 50 g Fire Assay with ICP finish for gold only, which is considered to be appropriate for the material and mineralisation. The method gives a near-total digestion of the material intercepted.</p> <p>Field Standards (Certified Reference Materials) and Blanks were inserted at a rate of 4 Standards and 4 Blanks per 100 samples. Field duplicates are generally inserted at a rate of approximately 1 in 60.</p> <p>Umpire checks are not required for early-stage projects.</p>
<b>Verification of sampling and assaying</b>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Significant results are checked by the Technical Director. Additional checks are completed by the Database Manager. High-grade gold RC samples are panned or sieved to check for visual evidence of coarse gold.</p> <p>No twinned holes have been completed.</p> <p>All field logging is carried out in the field by a qualified geologist. Logging data is submitted electronically to the Database Geologist in the Perth office. Assay files are received electronically from the Laboratory. All data is stored in SQL database system and maintained by the Database Manager.</p> <p>No assay data was adjusted. The lab's primary Au field is the one used for plotting and resource purposes. No averaging is employed.</p>



<b>Location of data points</b>	<p>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.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<p>RC locations were determined by handheld GPS, with an accuracy of 5 m in Northing and Easting.</p> <p>For angled drill holes, the drill rig mast is set up using a clinometer.</p> <p>RC drillers use a true north seeking gyroscope at 30 m intervals and end-of-hole.</p> <p>Grid projection is GDA94, MGA Zone 51.</p> <p>RC RL's are surveyed by a Qualified Surveyor using DGPS.</p>
<b>Data spacing and distribution</b>	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	<p><b>Birdsnest</b> – 33 Holes completed <b>Peninsula</b> – 51 Holes completed <b>Tin Can</b> – 8 Holes completed</p> <p>This is not considered relevant for this report.</p> <p>Samples are collected using a 1m composite for all drill holes, using the scoop/spear methodology from the one-metre sample piles. One metre individual samples are submitted where anomalous results arise from the composited samples. Composite sampling is undertaken using a stainless steel spear/trowel on the one-metre samples and combining them into a calico bag for a combined weight of approximately 2-3kg.</p>
<b>Orientation of data in relation to geological</b>	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Drilling is designed to intersect any mineralisation as close to perpendicular as possible. Most drill holes are designed to dip at -60 degrees. The true width of drill intersection is not known at this time.
<b>Sample security</b>	The measures taken to ensure sample security.	Pre-numbered calico sample bags were collected in plastic bags (five calico bags per single plastic bag), sealed, and transported by company transport to the Intertek Genalysis Laboratory in Perth.
<b>Audits or reviews</b>	The results of any audits or reviews of sampling techniques and data.	Sampling and assaying techniques are industry-standard. No specific external audits or reviews have been undertaken at this stage in the programme.

## 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>	<p>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.</p> <p>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.</p>	<p>The exploration results in this report relate to Exploration Licenses E52/3850. Tenure in the form of Exploration Licenses with standard expiry conditions and options for renewal.</p> <p>E52/3850 is 100% owned by Peregrine's subsidiary, Pilbara Gold Exploration Pty Ltd.</p> <p>The tenement is within the Nyiyaparli and Nyiyaparli #3 determination and claim for native title purposes.</p> <p>The tenements are in good standing and there are no known impediments.</p>
<b>Exploration done by other parties</b>	Acknowledgment and appraisal of exploration by other parties.	<p>Limited regional exploration on E52/3850 was undertaken by previous companies and included geophysical, and geochemical surveys</p> <p>Geochemical surveys included soil and stream sampling.</p>
<b>Geology</b>	Deposit type, geological setting and style of mineralisation.	<p>The tenement partially overlap the southeast corner of the Pilbara Craton with Archaean granite and minor greenstone exposed in the Sylvania Inlier. The northern margin of this terrane is in tectonic contact with the Fortescue and Hamersley Groups that lie within the Hamersley Basin. In the south it is unconformably overlain by the Bresnahan and Bangemall basins that form the Bangemall Group. Gold deposits of significant scale occur in a variety of spatial and</p>

Criteria	JORC Code explanation	Commentary
		<p>temporal settings.</p> <p>The assembly of the Archaean to Proterozoic rock between the Pilbara and Yilgarn cratons is referred to as the Capricorn Orogen. Approximately 1000km long and 500km wide, the damage zone of this orogen records this punctuated Proterozoic construction. It includes the deformed margins of these cratons as well as the continental margin rocks such as the Hamersley Basin, meta-igneous and metasedimentary rocks of the Gascoyne Complex and numerous low-grade sedimentary rocks such as the Bresnahan Basin.</p> <p>Throughout the region there are numerous gold, basemetal and rare earth element occurrences. Deposits of significance are observed within the boundaries of the Capricorn Orogen which include the nearby Bibra, Paulsons/Whyloo Dome, Plutonic, Ashburton Project and the DeGrussa copper-gold-silver deposit.</p>
<b>Drill hole Information</b>	<p>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:</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> <p>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>	Refer to tables included in the body of the report.
<b>Data aggregation methods</b>	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	Only field observations have been reported. There has been no data aggregation.
<b>Relationship between mineralisation widths and intercept lengths</b>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	Due to the poor outcrop coverage in the prospect area, width of mineralisation is currently unknown.
<b>Diagrams</b>	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to diagrams in body of the report.
<b>Balanced reporting</b>	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.	All available relevant information is presented.

Criteria	JORC Code explanation	Commentary
<b>Other substantive exploration data</b>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	All available relevant information is presented.
<b>Further work</b>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><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></p>	Future exploration activities may include additional costeans followed by close spaced diamond drilling beneath the vein.