ASX Announcement

31 January 2022

Bonanza Grades up to 274g/t Au at the Ramelius Resources Mt Finnerty Farm-in/JV

HIGHLIGHTS

- **Exceptional results from Ramelius' maiden RC drilling across both new (Tasman) and existing (Flinders) prospects at the Mt Finnerty Farm-in/JV Project in the Edna May region, including:**

  Flinders Prospect

  - **5m at 66.7g/t Au from 175m** in FLRC002, including
    - **1m at 52.4g/t Au** from 176m and also including
    - **1m at 274g/t Au** from 177m
  - **4m at 14.1g/t Au from 136m** in FLRC003, including
    - **1m at 43.4g/t Au** from 137m
  - **1m at 35.0g/t Au from 125m** in FLRC004

  Tasman Prospect

  - **13m at 4.37g/t Au from 182m** in FLRC015
  - **5m at 2.63g/t Au from 146m** in FLRC0013

Westar Resources Limited (ASX: **WSR**) (**Westar** or **the Company**) is pleased to announce assay results from the maiden RC drilling campaign at the Mt Finnerty farm-in/JV project with Ramelius Resources Ltd (ASX: **RMS**) (**Ramelius**). All assays have been returned for a total of 3,027m of RC drilling in 16 drill holes at Mt Finnerty, testing a 3km strike extent of the granite-greenstone contact, with assays from a further 2,442m of regional, first pass aircore in 42 holes yet to be received.

Westar Managing Director Karl Jupp commented:

"The exceptional results at Flinders clearly speak for themselves and demonstrate the high-grade potential of deeper, primary hosted mineralisation. The significant intercept at the Tasman Prospect, approximately 3km south and along strike from Flinders, substantially increases the zone of significant mineralisation. Westar's strategy of partnering appropriate projects with established and reputable companies is starting to reap rewards for shareholders."

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Projects
Sandstone (100% Owned)
Mt Magnet (100% Owned)
Nullagine (100% Owned)
Southern Cross (RMS JV)

ASX Code WSR

BACKGROUND

The Mt Finnerty and Parker Dome Projects (Figure 1) are subject to a Farm-in and Joint Venture Agreement between Ramelius and Rouge Resources (a wholly owned subsidiary of Westar Resources Ltd) (**Farm-in Agreement**). Under the terms of the Farm-in Agreement Ramelius may earn up to a 75% interest by spending $2M over a three-year period. Westar will hold a free carried 25% until a decision to mine is made, at which point Westar can either contribute to ongoing expenditure or dilute its interest in the project. A full summary of the Farm-in Agreement is set out in section 10.1(a) of the company's IPO Prospectus. (See WSR ASX Announcement, *6 December 2020, **"Prospectus"***). Mt Finnerty is located approximately 200km northeast of Edna May, Parker Dome is situated approximately 150km southeast of Edna May.

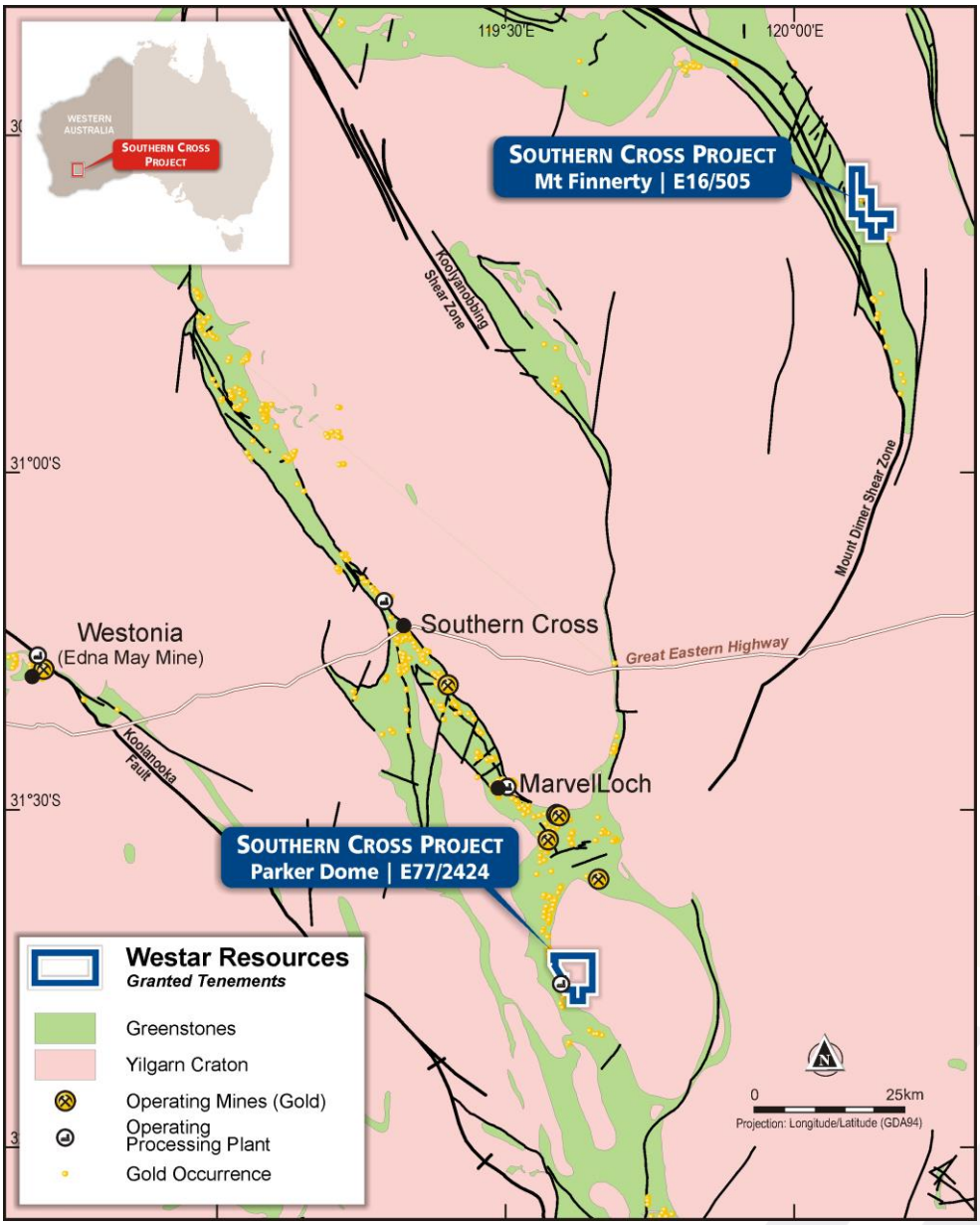

Figure 1 - Locality map of the Mt Finnerty and Parker Dome Projects under Farm-in Agreement with Ramelius Resources

The Mt Finnerty Project area (Figure 2) comprises a northerly located prospect referred to as Flinders, and a southerly prospect called Tasman. The Project area covers a 9km strike extent of a deformed and sporadically mineralised granite-greenstone contact situated in close proximity to the east of the regional Mount Dimer Shear Zone. Drilling programs at Mt Finnerty comprised both RC and aircore. A total of 3,027m of RC drilling in 16 drill holes has targeted a 3km strike extent of the granite-greenstone contact from Flinders to Tasman. A total of 2,442m of regional first pass aircore in 42 drill holes has tested a further 2km strike extent to the south of the Tasman Prospect. Assay results from aircore drilling are yet to be received.

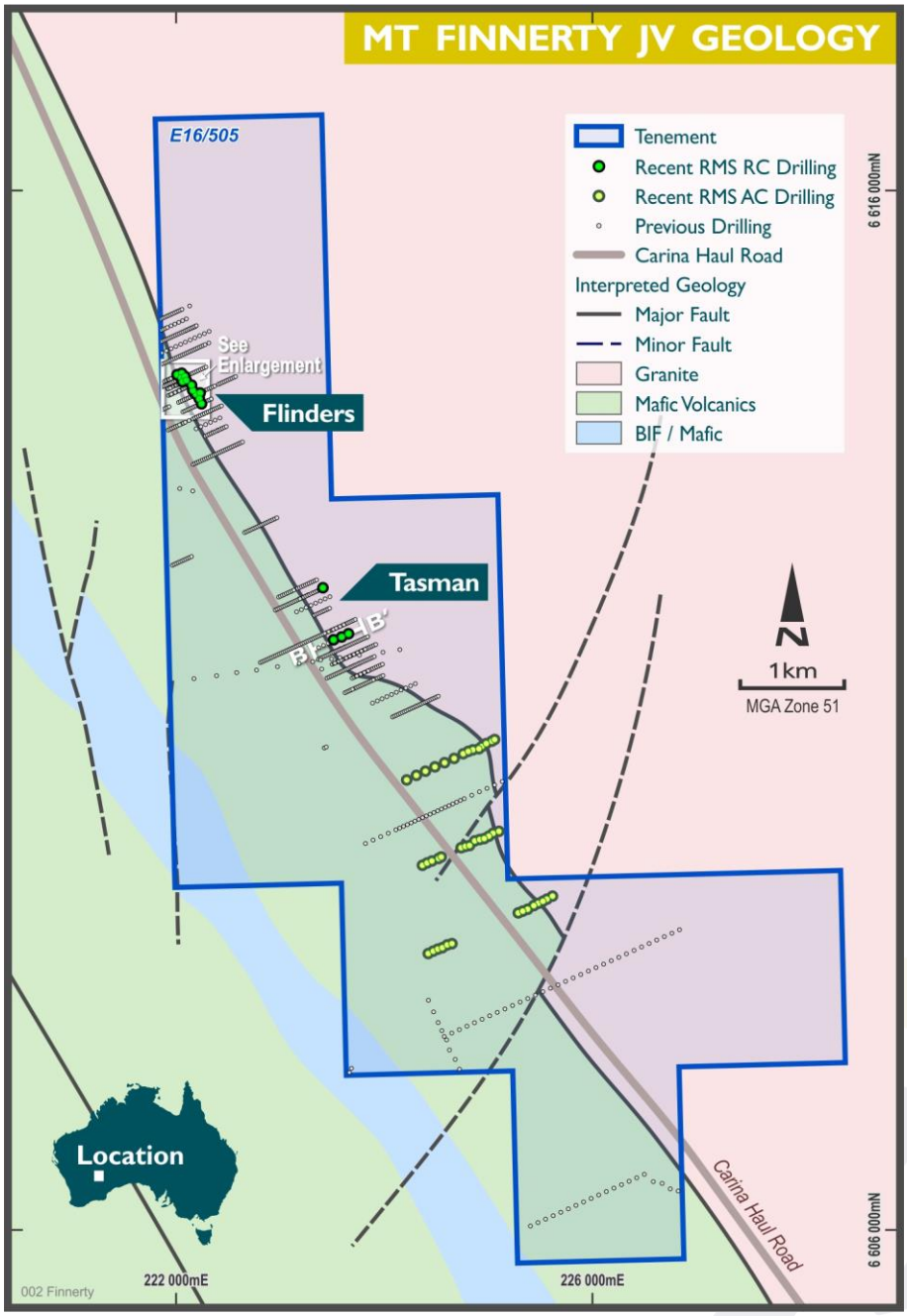

Figure 2 – Mt Finnerty JV Project

RC Drilling Results at Mt Finnerty

Encouraging high grade gold results have been received from the Mt Finnerty RC drilling including:

Flinders Prospect

- **1m at 10.5g/t Au** from 109m in FLRC0001
- **5m at 66.7g/t Au** from 175m in FLRC0002, including
  - **1m at 52.4g/t Au** from 176m, and also including
  - **1m at 274g/t Au** from 177m
- **4m at 14.1g/t Au** from 136m in FLRC0003, including
  - **1m at 43.4g/t Au** from 137m
- **1m at 35.0g/t Au** from 125m in FLRC0004
- **5m at 1.67g/t Au** from 168m in FLRC0010

Tasman Prospect

- **5m at 2.63g/t Au** from 146m in FLRC0013
- **13m at 4.37g/t Au** from 182m in FLRC0015

Table 1 details all significant intercepts and figures 3 - 5 below illustrate results in plan and cross section views.

Historic work includes regional and follow-up aircore drilling, and selective deeper RC drilling. Best historic results include **9m at 98.2g/t Au** from 62m in MF023, and **24m at 3.68g/t Au** from 45m in MF038 (refer item 5.4.1 of Section 8 of the Company's Initial Public Offering prospectus dated 23 October 2020 for further details).

Drilling typically indicates a 40-50m deep, near-surface depletion zone in residual saprolitic clays. Until recently, the historic higher-grade results were considered to be sporadic and discrete supergene enriched zones. Recent RC drilling targeted areas of best previous anomalism, with new intersections demonstrating deeper primary hosted mineralisation. Furthermore, the new results have extended the zone of significant mineralisation to the south away from the Flinders Prospect, with the significant intercept of **13m at 4.37g/t Au** in FLRC0015 located at the Tasman Prospect.

Geologically, both the Flinders and Tasman Prospects are situated adjacent to a NNW trending, steep dipping contact between a mafic volcanic sequence and felsic granitoid lithologies to the east, with a structurally intercalated transitional mafic-felsic zone up to 200m wide trending along the contact zone. Within the transitional zone, mineralisation occurs within or on the margins of narrow, apparent shallow to moderate east dipping and northerly plunging mafic bodies or slithers that display a geochemical signature distinct from the broader mafic sequence – potentially indicating a later stage intrusive phase.

At this early stage, mineralisation continuity between the sparse drill intercepts is not clear. In the absence of sufficient data to interpret mineralisation controls, the host-intrusive mafic geometry (within the transitional mafic-felsic zone) is regarded as the best proxy for mineralisation geometry, suggesting the potential for a series of stacked, discrete dip-constrained, north-plunging mineralised shoots. Interpretation remains highly speculative.

Further work at the Mt Finnerty JV is being planned by Ramelius for the coming half.

At the Parker Dome JV Project, a total of 2,320m of regional aircore drilling has been completed in 36 drill holes. Drilling tested a soil auger anomaly coincident with a northwest aeromagnetic lineament within a granitoid. All analytical results are pending.

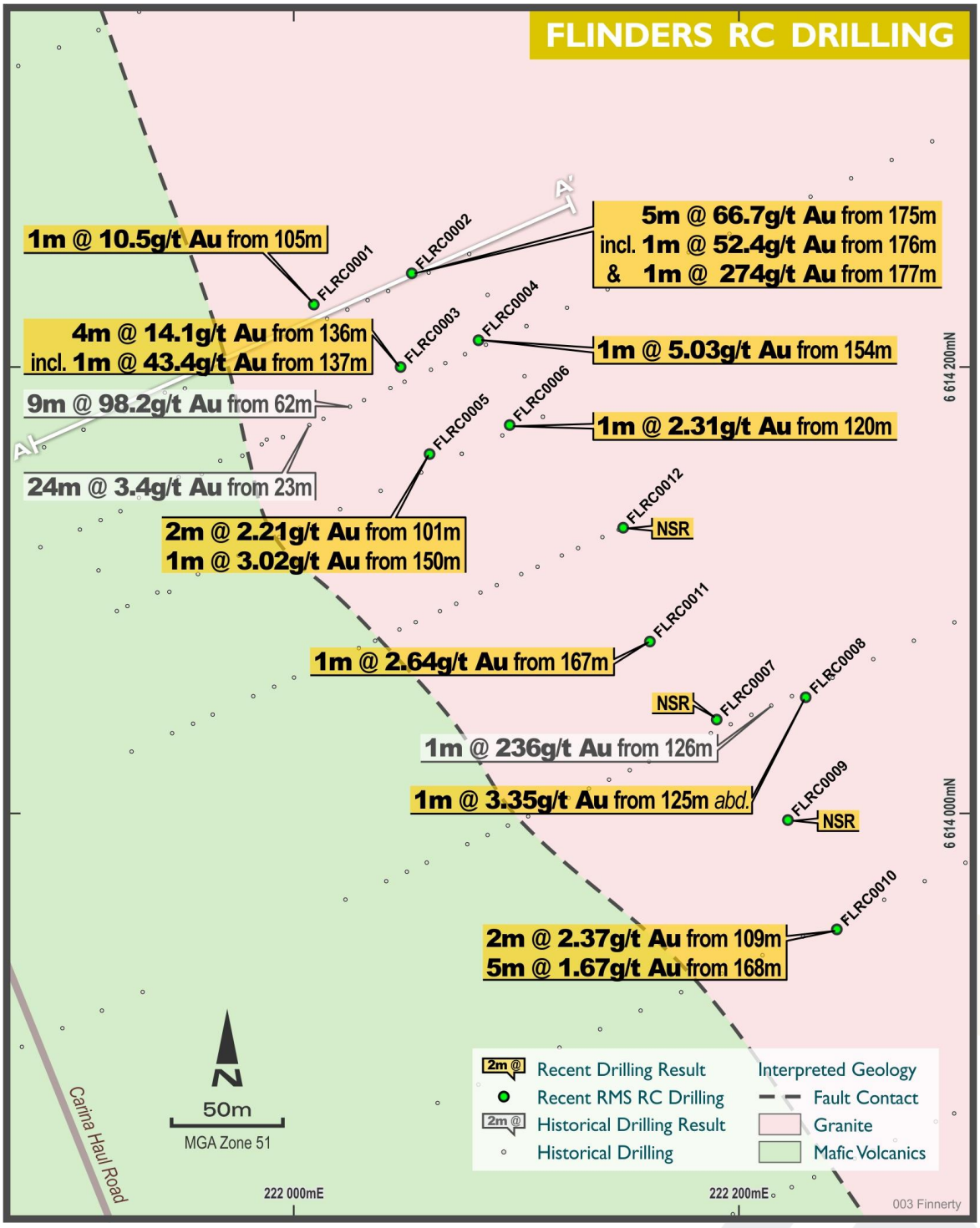

Figure 3 - Flinders Prospect Plan – Drilling Results

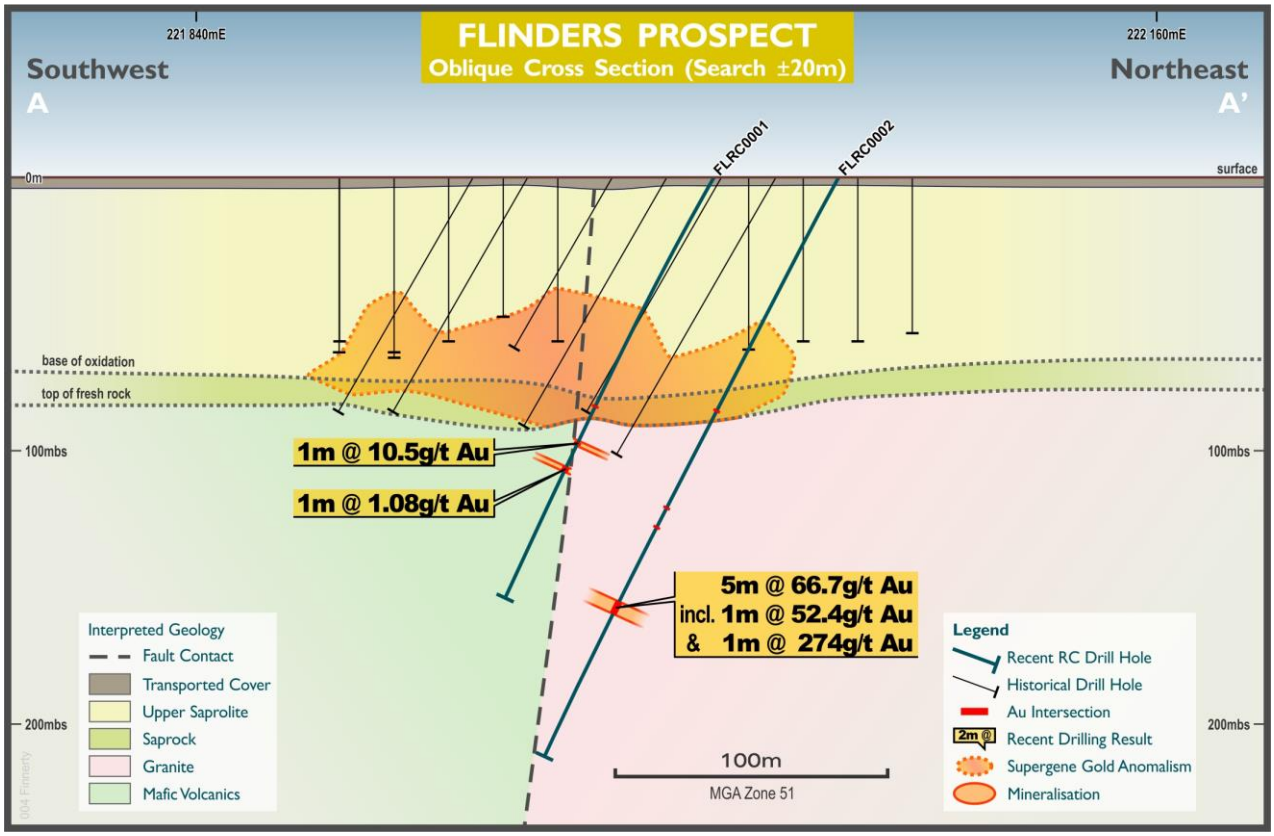

Figure 4 - Flinders Prospect – Cross Section

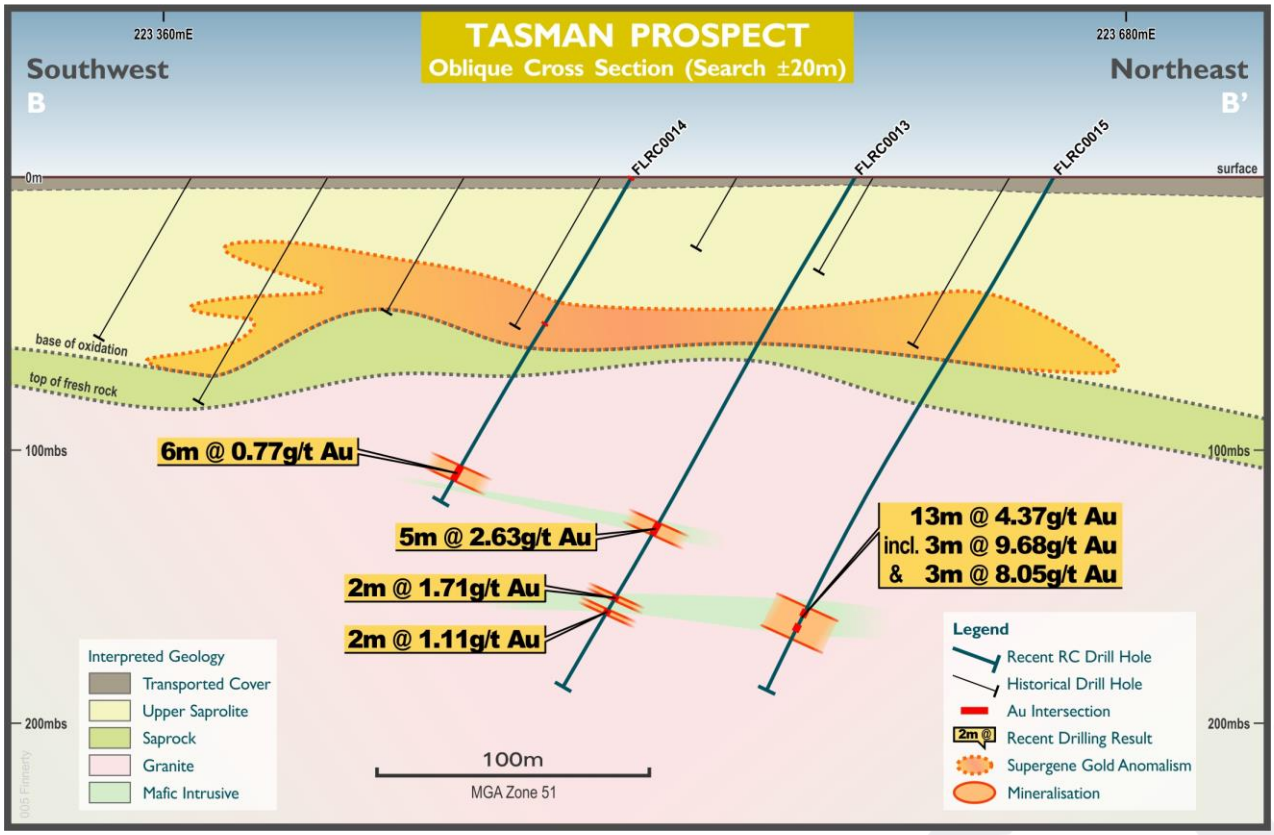

Figure 5 - Tasman Prospect – Cross Section

Table 1 - Mt Finnerty RC Drilling Results

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
FLRC0001	222009	6614228	500	245.5/-60.5	172	94	95	1	1.64
						109	110	1	10.5
						120	121	1	1.03
FLRC0002	222053	6614242	500	247.2/-60.9	238	175	180	5	66.7
					incl.	176	177	1	52.4
					incl.	177	178	1	274
						187	189	2	1.06
FLRC0003	222048	6614200	500	248.4/-61.2	190	136	140	4	14.1
					incl.	137	138	1	43.4
FLRC0004	222083	6614212	500	245.5/-59.3	232	81	82	1	1.14
						125	126	1	35.0
						154	155	1	5.03
FLRC0005	222061	6614161	500	244.4/-61	190	73	75	2	1.06
						101	103	2	2.21
						150	151	1	3.02
						161	162	1	1.56
FLRC0006	222097	6614174	500	248.2/-58	184	76	77	1	1.13
						120	121	1	2.31
FLRC0007	222190	6614042	500	247.0/-60.2	220				NSR
FLRC0008	222230	6614052	500	245.4/-59.7	130	125	126	1	3.35
FLRC0009	222222	6613997	500	245.0/-59.9	196	62	63	1	2.44
FLRC0010	222244	6613948	500	242.8/-60.3	202	109	111	2	2.37
						127	128	1	1.05
						159	160	1	1.10
						168	173	5	1.67
FLRC0011	222160	6614077	500	245/-60	203	128	129	1	1.31
						167	168	1	2.64
FLRC0012	222148	6614128	500	245/-61.3	162				NSR
FLRC0013	223590	6611705	500	246.8/-59.9	216	146	151	5	2.63
						177	179	2	1.71
						183	185	2	1.11
FLRC0014	223512	6611678	500	244.2/-60.2	138	0	1	1	2.69
						62	63	1	1.25
						123	129	6	0.77
FLRC0015	223656	6611736	500	247.4/-60.4	216	182	195	13*	4.37
					incl.	183	186	3	9.68
					incl.	189	192	3	8.05
FLRC0016	223410	6612178	500	274.7/-60.5	132				NSR

Notes

Reported significant gold assay intersections (using a 1.0g/t Au lower cut) are reported using +2m downhole intervals at plus 1.0g/t Au, with up to 2m internal dilution. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. No topcut is applied. Coordinates are MGA94-Z50. * Denotes wider bulked grade over mineralised zone. True widths are currently undefined. ABD – denotes drill hole abandoned before target depth

For the purpose of Listing Rule 15.5, this announcement has been authorised by the board of Westar Resources Ltd.

ENQUIRIES

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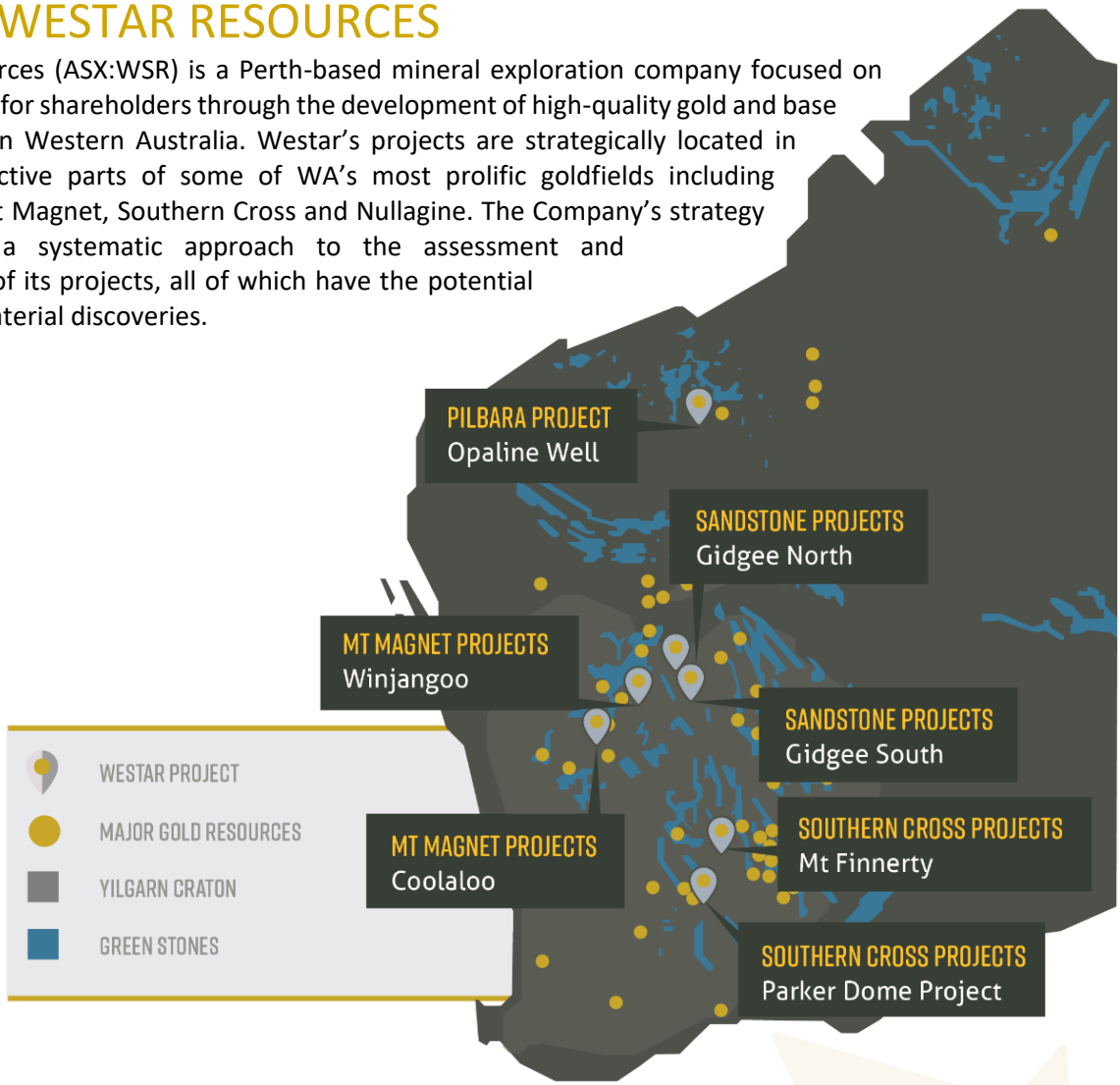
ABOUT WESTAR RESOURCES

Westar Resources (ASX:WSR) is a Perth-based mineral exploration company focused on creating value for shareholders through the development of high-quality gold and base metal assets in Western Australia. Westar's projects are strategically located in highly prospective parts of some of WA's most prolific goldfields including Sandstone, Mt Magnet, Southern Cross and Nullagine. The Company's strategy is to apply a systematic approach to the assessment and prioritisation of its projects, all of which have the potential to produce material discoveries.



COMPETENT PERSON STATEMENT

The information in this announcement that relates to exploration results is based on and fairly represents information compiled by Peter Ruzicka, a competent person who is a member of the AusIMM. Peter Ruzicka is employed by Ramelius Resources Limited. Peter Ruzicka has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. Peter Ruzicka consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.

Shareholders should also refer to the Ramelius announcement dated 28/1/2022 for additional information and context.

JORC Table 1 Report for the Surface Aircore, RC and Diamond Drilling at Mt Magnet and Edna May

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	• At all projects potential gold mineralised RC and Diamond intervals are systematically sampled using industry standard 1m intervals, collected from reverse circulation (RC) drill holes and/or 4m composites from reconnaissance Aircore traverses. Surface and underground Diamond holes may be sampled along sub 1m geological contacts, otherwise 1m intervals are the default. • Drill hole locations were designed to allow for spatial spread across the interpreted mineralised zone. All RC samples were collected and cone-split to 3-4kg samples on 1m metre intervals. Aircore samples are speared from 1m interval piles on the ground or from 1m interval bags and are composited into 4m intervals before despatching to the laboratory. Single metre bottom of hole Aircore samples are also collected for trace element determinations. Diamond core is half cut along downhole orientation lines, with the exception of underground diamond drilling. Here whole core is despatched to the laboratory to maximise the sample size. Otherwise half core is sent to the laboratory for analysis and the other half is retained for future reference. • Standard fire assaying was employed using a 50gm charge with an AAS finish for all diamond, RC and Aircore chip samples. Trace element determination was undertaken using a multi (4) acid digest and ICP- AES finish.
Drilling techniques	• *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).*	• Drilling was completed using best practice NQ diamond core, 5 ¾" face sampling RC drilling hammers for all RC drill holes or 4½" Aircore bits/RC hammers unless otherwise stated.

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• All diamond core is jigsawed to ensure any core loss, if present is fully accounted for. Bulk RC and Aircore drill holes samples were visually inspected by the supervising geologist to ensure adequate clean sample recoveries were achieved. Note Aircore drilling while clean is not used in any resource estimation work. Any wet, contaminated or poor sample returns are flagged and recorded in the database to ensure no sampling bias is introduced. • Zones of poor sample return both in RC and Aircore are recorded in the database and cross checked once assay results are received from the laboratory to ensure no misrepresentation of sampling intervals has occurred. Of note, excellent RC drill recovery is reported from all RC holes. Reasonable recovery is noted for all Aircore samples. Zero sample recovery is achieved while navi drilling. The navi lengths are kept to a minimum and avoided when close to potentially mineralised units.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill samples are geologically logged on site by professional geologists. Details on the host lithologies, deformation, dominant minerals including sulphide species and alteration minerals plus veining are recorded relationally (separately) so the logging is interactive and not biased to lithology. • Drill hole logging is qualitative on visual recordings of rock forming minerals and quantitative on estimates of mineral abundance. • The entire length of each drill hole is geologically logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in*	• Duplicate samples are collected every 20th sample from the RC and Aircore chips as well as quarter core from the diamond holes. • Dry RC 1m samples are riffle split to 3-4kg as drilled and dispatched to the laboratory. Any wet samples are recorded in the database as such and allowed to dry before splitting and dispatching to the laboratory. • All core, RC and Aircore chips are pulverized prior to splitting in the laboratory to ensure homogenous samples with 85% passing 75um. 200gm is extracted by spatula that is used for the 50gm or 30 gm charge on standard fire assays.

	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.*	• All samples submitted to the laboratory are sorted and reconciled against the submission documents. In addition to duplicates, a selection of appropriate high grade or low grade standards and controlled blanks are included every 20th sample. The laboratory uses barren flushes to clean their pulveriser and their own internal standards and duplicates to ensure industry best practice quality control is maintained. • The sample size is considered appropriate for the type, style, thickness and consistency of mineralization.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The fire assay method is designed to measure the total gold in the diamond core, RC and Aircore samples. The technique involves standard fire assays using a 50gm or 30gm sample charge with a lead flux (decomposed in the furnace). The prill is totally digested by HCl and HNO3 acids before measurement of the gold determination by AAS. Aqua regia digest is considered adequate for surface soil sampling. • No field analyses of gold grades are completed. Quantitative analysis of the gold content and trace elements is undertaken in a controlled laboratory environment. • Industry best practice is employed with the inclusion of duplicates and standards as discussed above and used by Ramelius as well as the laboratory. All Ramelius standards and blanks are interrogated to ensure they lie within acceptable tolerances. Additionally, sample size, grind size and field duplicates are examined to ensure no bias to gold grades exists.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Alternative Ramelius personnel have inspected the diamond core, RC and Aircore chips in the field to verify the correlation of mineralised zones between assay results and lithology, alteration and mineralization. • All holes are digitally logged in the field and all primary data is forwarded to Ramelius' Database Administrator (DBA) in Perth where it is imported into Datashed, a commercially available and industry accepted database software package. Assay data is electronically merged when received from the laboratory. The responsible project geologist

		reviews the data in the database to ensure that it is correct and has merged properly and that all the drill data collected in the field has been captured and entered into the database correctly. • The responsible geologist makes the DBA aware of any errors and/or omissions to the database and the corrections (if required) are corrected in the database immediately. • No adjustments or calibrations are made to any of the assay data recorded in the database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drill hole collars are picked up using accurate DGPS or mine survey control. All down hole surveys are collected using downhole Eastman single shot or gyro surveying techniques provided by the drilling contractors. • All Mt Magnet, Marda and Edna May holes are picked up in MGA94 – Zone 50 grid coordinates. Vivien underground drilling is MGA94 - Zone 51. • DGPS RL measurements captured the collar surveys of the drill holes prior to the resource estimation work.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• RC drill spacing varies depending on stage of the prospect – infill and step out (extensional) programmes are planned on nominal 20m to 40m centres. Good continuity has been achieved from the RC drilling. • Given the previous limited understanding of the target horizons infill drilling (whether diamond or RC) is necessary to help define the continuity of mineralisation. • No sampling compositing has been applied within key mineralised intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The core drilling and RC drilling is completed orthogonal to the interpreted strike of the target horizon(s), plunge projection of higher grade shoots, with the exception of Eridanus. Here the drilling is generally parallel to the strike of the Eridanus Granodiorite but orthogonal to predicted cross cutting lodes. Multiple other directions have also been tested.

Sample security	• *The measures taken to ensure sample security.*	• Sample security is integral to Ramelius' sampling procedures. All bagged samples are delivered directly from the field to the assay laboratory in Perth, whereupon the laboratory checks the physically received samples against Ramelius' sample submission/dispatch notes.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling techniques and procedures are reviewed prior to the commencement of new work programmes to ensure adequate procedures are in place to maximize the sample collection and sample quality on new projects. No external audits have been completed to date.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The results reported are located on granted Mining Leases at Mount Magnet, Edna May, Marda and Tampia gold mines or Exploration Licences at Westonia, Holleton-Mt Hampton regions all in Western Australia (owned 100% by Ramelius Resources Limited's or its 100% owned subsidiaries). In some instances projects are in JV with other parties with Ramelius earning equity. The Mt Magnet and Marda tenements are located on pastoral/grazing leases or vacant crown land. The broader Westonia, Holleton-Mt Hampton and Tampia areas are located over private farm land where the veto on the top 30m has been removed via executed compensation agreement(s) with the various landowners. Edna May is within the Westonia Common, while the Holleton Mining Centre is situated with the Holleton Timber and Mining Reserve which requires ground disturbance consultation with the Department of Lands, Planning & Heritage. Heritage surveys are completed prior to any ground disturbing activities in accordance with Ramelius' responsibilities under the Aboriginal Heritage Act in Australia. • Currently all the tenements are in good standing. There are no known impediments to obtaining licences to operate in all areas.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration and mining by other parties has been reviewed and is used as a guide to Ramelius' exploration activities. Previous parties have completed shallow RAB, Aircore drilling and RC drilling and shallow open pit mining has previously occurred at Mt Magnet, Marda and Edna May. This report concerns exploration results generated by Ramelius for the current reporting period, not previously reported to the ASX.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The targeted mineralisation at all projects is typical of orogenic structurally controlled Archaean gold lode systems. Mineralisation occurs in a variety of host rocks, with strong structural controls.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• All the drill holes reported in this report have the following parameters applied. All drill holes completed, including holes with no significant results (as defined in the Attachments) are reported in this announcement. • Easting and northing are given in MGA94 coordinates as defined in the Attachments. • RL is AHD • Dip is the inclination of the hole from the horizontal. Azimuth is reported in magnetic degrees as the direction the hole is drilled. MGA94 and magnetic degrees vary by <10 in the project area. All reported azimuths are corrected for magnetic declinations. • Down hole length is the distance measured along the drill hole trace. Intersection length is the thickness of an anomalous gold intersection measured along the drill hole trace. • Hole length is the distance from the surface to the end of the hole measured along the drill hole trace. • No results currently available from the exploration drilling are excluded from this report. Gold grade intersections >0.4 g/t Au within 4m Aircore composites or >0.5 g/t Au within single metre RC samples (generally using a maximum of 2m of internal dilution but additional dilution where specifically indicated) are considered significant in the broader mineralised host rocks. Diamond core samples are generally cut along geological contacts or up to 1m maximum. • Gold grades greater than 0.5 g/t Au are highlighted where good continuity of higher

		grade mineralisation is observed. A 0.1 g/t Au cut-off grade is used for reconnaissance exploration programmes.
Data aggregation methods	• *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.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• The first gold assay result received from each sample reported by the laboratory is tabled in the list of significant assays. Subsequent repeat analyses when performed by the laboratory are checked against the original to ensure repeatability of the assay results. • Weighted average techniques are applied to determine the grade of the anomalous interval when geological intervals less than 1m have been sampled. • Exploration drilling results are generally reported using a 0.5 g/t Au lower cut-off for RC and diamond or 0.1 g/t Au for Aircore drilling (as described above and reported in the Attachments) and may include up to 4m of internal dilution or more where specifically indicated. Significant resource development drill hole assays are reported greater than 0.5 or 8.0 g/t Au and are also reported separately. For example, the broader plus 1.0 g/t Au intersection of 6.5m @ 30.5 g/t Au contains a higher-grade zone running plus 8 g/t Au and is included as 4m @ 48.5 g/t Au. Where extremely high gold intersections are encountered as in this example, the highest-grade sample interval (eg 1.0m @ 150 g/t Au) is also reported. All assay results are reported to 3 significant figures in line with the analytical precision of the laboratory techniques employed. • No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The intersection length is measured down the length of the hole and is not usually the true width. When sufficient knowledge on the thickness of the intersection is known an estimate of the true thickness is provided in the Attachments. • The known geometry of the mineralisation with respect to drill holes reported for advanced projects is generally well constrained.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but*	• Detailed drill hole plans and sectional views of advanced prospects at Mt Magnet, Edna May, Tampia and Marda are provided or have been provided previously. Longsection and cross-sectional views (orthogonal to the plunging

	not be limited to a plan view of drill hole collar locations and appropriate sectional views.	shoots) are considered the best 2-D representation of the known spatial extent of the mineralisation.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Available results of all drill holes completed for the reporting period are included in this report, and all material intersections (as defined above) are reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other exploration data that has been collected is considered meaningful and material to this report.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Future exploration may include infill and step out RC and diamond drilling where justified to define the full extent of the mineralisation discovered to date.