Quarterly Report / Q2 December FY20

- **Q2 FY20 production of 94,159 ounces at AISC[1] of A$1,364 per ounce**
- **Record quarterly production from Atlantic Gold of 29,067 ounces**
- **Gwalia Extension Project PAF plant operational and major surface ventilation infrastructure completed**
- **Encouraging drilling results in Nova Scotia and Papua New Guinea**

Executive Summary

Operations

- **Consolidated gold production** for the quarter ended 31 December 2019 (Q2 Dec FY20) was 94,159 ounces (Q1 Sep FY20: 87,569 ounces).
- **Consolidated All-In Sustaining Cost**[1] (AISC) for Q2 Dec FY20 was A$1,364 per ounce (Q1 Sep FY20: A$1,421 per ounce)[2]. The average realised gold price for Q2 Dec FY20 was A$1,960 per ounce (Q1 Sep FY20: A$1,948 per ounce).
- **Gwalia** (Australia) gold production for Q2 Dec FY20 was 42,022 ounces (Q1 Sep FY20: 38,153 ounces) at AISC of A$1,471 per ounce (Q1 Sep FY20: A$1,559 per ounce). Mined grade for Q2 Dec FY20 was 8.0 g/t Au (Q1 Sep FY20: 7.8 g/t Au) with 184 kt milled (Q1 Sep FY20: 164 kt).
- **Simberi** (PNG) gold production for Q2 Dec FY20 was 23,070 ounces (Q1 Sep FY20: 27,061 ounces) at AISC of A$1,851 per ounce (Q1 Sep FY20: A$1,603 per ounce). The higher AISC was primarily due to fewer ounces produced from a lower milled grade of 1.08 g/t Au (Q1 Sep FY20: 1.19 g/t Au).
- **Atlantic Gold** (Canada) gold production for Q2 Dec FY20 was a record 29,067 ounces (Q1 Sep FY20: 22,355 ounces) at AISC of A$823 per ounce (Q1 Sep FY20: A$970 per ounce). Milled grade was 1.51 g/t Au (Q1 Sep FY20: 1.29 g/t Au).

Health & Safety

- The Total Recordable Injury Frequency Rate (TRIFR, 12-month moving average) was 4.2 at the end of Q2 Dec FY20 (5.0 at end Q1 Sep FY20). The corresponding Lost Time Injury Frequency Rate (LTIFR, 12-month moving average) was 1.0 at the end of Q2 Dec FY20 (1.1 at end Q1 Sep FY20).

Gwalia Extension Project

- Commissioning of the paste aggregate fill (PAF) circuit was completed in the quarter and PAF is now being delivered into stopes.
- Gwalia Extension Project (GEP) surface infrastructure installation was completed during the quarter. Ventilation fans were commissioned and commenced operation during November 2019, with water and air cooling circuits operating early in Q3 March FY20.
- As reported previously, three of the four ventilation shafts underpinning GEP are complete. Progress of the final underground shaft section is experiencing delays due to challenging ground conditions. Completion of this shaft and overall GEP project is now expected in April 2020. However, the availability of the three completed shafts and surface fans has enabled ventilation to increase from 450 cubic metres per second (m^3/s) to 700 m^3/s, with the full benefit of 900 m^3/s expected to be achieved once GEP is completed.

Exploration

- **Leonora - Gwalia Deeps Extension:** Parent hole GWDD25 was completed, targeting extensions to the south at an interval between 2,200 and 2,400 metres below surface (mbs). The hole achieved a final depth of 2,591 m, entering the mine sequence at 2,480 m and intersecting interpreted intervals of Main Lode, South West Branch and South Gwalia Series
- **Simberi Island (PNG):** The sulphide drilling program beneath the Sorowar pit has been completed, with the latest drilling results confirming the presence of significant additional oxide and sulphide mineralisation. An updated Resources and Reserves statement is planned for Q3 March FY20.
- **Fifteen Mile Stream – Seloam Brook (Canada):** Significant mineralisation has been identified up to 700 m west of the Hudson and Plenty zones, hosted along the proximal limbs and axis of the west-plunging Fifteen Mile Stream anticline and the Seigel Fault Zone (all intercept lengths are downhole).

1 Non IFRS measure, refer appendix.

2 AISC attributable to the Company from 19 July 2019 for Q1 September FY20 was $1,445/oz

Investor Relations	David Cotterell	Manager Investor Relations	+61 3 8660 1959	ASX: SBM
Media Relations	Tim Duncan	GRACosway with Hintons	+61 408 441 122	ADR: STBMY
Approved by	Bob Vassie	Managing Director and Chief Executive Officer		22 January 2020

St Barbara Limited Level 10, 432 St Kilda Road, Melbourne VIC 3004 **T** +61 3 8660 1900 **F** +61 3 8660 1999
ACN 009 165 066 Locked Bag 9, Collins Street East, Melbourne VIC 8003 **W** www.stbarbara.com.au

- 6 m @ 1.19 g/t Au from 86 m (SB-19-038)

- **Fifteen Mile Stream – 149 Deposit (Canada):** Down-dip drilling has extended significant Axis Zone mineralisation up to 60 m to the east. Elsewhere in the southern 149 Deposit, up-dip drilling has closed off the Limb Zone and identified an additional halo of disseminated mineralisation approximately 30 m south of the Limb Zone and extending over 230 m of strike length (all intercepts are downhole).
  - 56 m @ 0.86 g/t Au from 121 m (FMS-19-481)
  - 21 m @ 1.05 g/t Au from 9 m (FMS-19-504)
- **South West tenements – Pleasantfield (Canada):** The first drilling in the South West Nova Scotia tenements confirmed anomalous gold mineralisation along a 1 km feature.

Finance (unaudited)

- Total cash at bank and term deposits at 31 December 2019 was A$79[1] million (30 September 2019: A$76 million), after income tax payments of $24 million, exploration expense of $10 million and growth capex of $15 million.
- The Company has consolidated the St Barbara undrawn A$200 million and Atlantic Gold C$100 million (A$112 million) debt facilities into a single, three year syndicated facility at a margin above the Bank Bill Swap Bid Rate (BBSY). On current interest rates, the consolidated facility will reduce the Group's interest expense by approximately A$1.6 million per annum
- The Company generated an operational cash contribution[2] in Q2 Dec FY20 of A$66 million (Q1 Sep FY20: A$44 million).

Outlook

- At Gwalia the delay in completing the final raise bore has impacted the forecast development rates in H2 FY20, and will result in the mining sequence not returning to higher grade areas in the centre of the orebody until the end of the financial year.
- Simberi's grade for Q2 Dec FY20 was lower than forecast due to lower ore volume mined from pioneering into the new Botlu open pit. In addition, an increase in transitional material as the oxide mineralisation nears completion is anticipated to impact recovery.
- Following reforecasting of mining for the second half of the financial year at Gwalia and Simberi guidance for FY20 is revised as follows:
  - Forecast **Gwalia** gold production between 170,000 and 180,000 ounces (previously 175,000 to 190,000 ounces) at an AISC of between A$1,470 and A$1,540 per ounce (previously A$1,390 to A$1,450 per ounce). Sustaining capex of between A$60 million to A$65 million, plus growth capex of between A$32 million to A$38 million remain unchanged.
  - Forecast **Simberi** gold production between 105,000 and 115,000 ounces (previously 110,000 to 125,000 ounces) at an AISC of between A$1,500 and A$1,645 per ounce (previously A$1,285 to A$1,450 per ounce). Sustaining capex of A$6 million (previously A$4 and A$5 million), plus growth capex of A$5 million (previously A$3 to A$4 million).
  - Forecast **Atlantic** gold production is unchanged at between 95,000 and 105,000 ounces at an AISC of between A$900 and A$955 per ounce, with sustaining capex of between A$13 and A$17 million. Growth capex is forecast at between A$10 and A$12 million, with land acquisition costs of A$4 million.
  - Forecast Group **exploration** expenditure is unchanged at between A$31 and A$41 million (details on page 15).

Quarterly briefing and audio webcast

Bob Vassie, Managing Director & CEO, will brief analysts and investors on the Q2 Dec FY20 Quarterly Report at 11:00 am Australian Eastern Daylight Time (UTC + 11 hours) on Wednesday 22 January 2020.

Conference call details for analysts and investors

Please dial in five minutes before the conference call starts and provide your name, company and the **Conference ID 1874499.**

Dial-in numbers:

Australia	1800 148 258
International Toll	+61 (0) 2 8038 5271
Canada	1866 837 4489
France	0800 908 221
Germany	0800 1814 827
Hong Kong	800 965 808
Norway	80 010 112
Singapore	8006 162 170
United Kingdom	0800 056 9662
USA	1866 586 2813

In addition, an audio webcast will be available live and after the event by clicking here. The audio webcast is 'listen only' and does not enable questions.

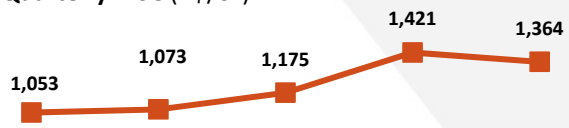
1 Financial information unaudited. Balance comprises $69 M cash, $10 M term deposits.

2 Non-IFRS measure, see cash movements table on Page 19. Corresponds to Operational Cash Flow less sustaining capital, excludes growth capital of A$15 M (Q1 September FY20: $16 M).

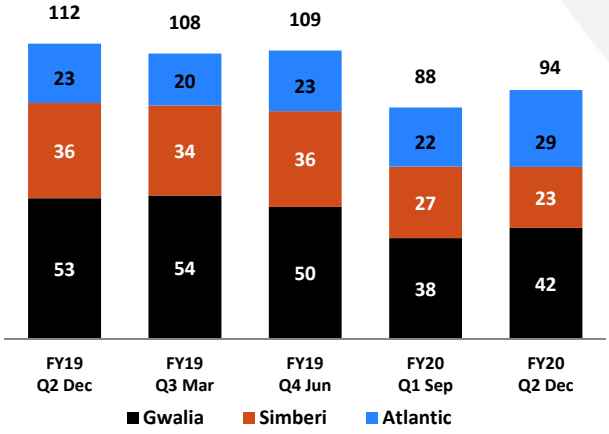
Consolidated Gold Production

For comparative purposes, noting that gold production from Atlantic Gold is attributable to St Barbara from 19 July 2019, the below shows full quarter production and AISC plus historic theoretical combined quarterly production from St Barbara and Atlantic Gold.

Quarterly AISC (A$/oz)

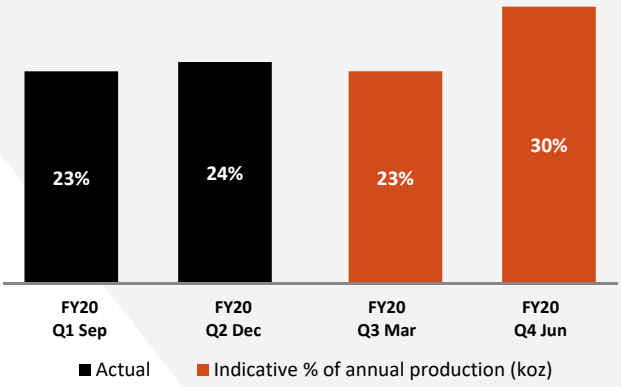


Combined Quarterly Gold Production
(koz)



Figures displayed to nearest thousand ounces. Reported ounces in associated table.

FY20 Production
Indicative Quarterly Guidance Mid-point Profile



St Barbara Gold Production & Guidance

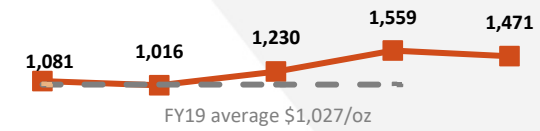
Production Summary Consolidated		Q4 Jun FY19	Year FY 19	Q1 Sep FY20	Q1 Sep FY20	Q2 Dec FY20	1H FY20	Guidance FY20[1]
St Barbara's financial year is 1 July to 30 June		*Qtr to 30 Jun 2019*	*Year to 30 June 2019*	*Qtr to 30 Sep 2019*	*Qtr to 30 Sep 2019*	*Qtr to 31 Dec 2019*	*6 months to 31 Dec 2019*	*Year to 30 June 2020*
				AG full quarter	***AG SBM attributable***			
Production								
Gwalia	oz	49,966	220,169	38,153	38,153	42,022	80,175	170 to 180 koz *(prev. 175 to 190 koz)*
Simberi	oz	36,231	142,177	27,061	27,061	23,070	50,131	105-115 koz *(prev. 110 to 125 koz)*
Atlantic	oz	*22,948*	*92,639*	22,355	17,993	29,067	51,422	95 to 105 koz
Consolidated	oz	**109,145**	**454,985**	**87,569**	**83,206**	**94,159**	**181,728**	**370 to 400 koz** *(prev. 380-420 koz)*
Mined Grade								Reserve grade[2]
Gwalia	g/t	10.0	11.1	7.8	7.8	8.0	8.0	6.4
Simberi	g/t	1.48	1.43	1.09	1.09	1.03	1.06	1.3
Atlantic	g/t	*0.91*	*0.98*	0.86	0.86	1.02	0.93	1.1
Total Cash Op. Costs[3]								
Gwalia	A$/oz	821	746	1,124	1,124	1,016	1,067	n/a
Simberi	A$/oz	1,021	1,016	1,440	1,440	1,704	1,561	n/a
Atlantic	A$/oz	*744*	*662*	747	746	669	703	n/a
Consolidated	A$/oz	**871**	**813**	**1,125**	**1,145**	**1,077**	**1,100**	n/a
All-In Sustaining Cost[3]								
Gwalia	A$/oz	1,230	1,027	1,559	1,559	1,471	1,513	1,470 to 1,540 *(prev. 1,390 to 1,450)*
Simberi	A$/oz	1,203	1,162	1,603	1,603	1,851	1,717	1,500 to 1,645[4] *(prev. 1,285 to 1,450)*
Atlantic	A$/oz	*1,010*	*862*	970	964	823	887	900 to 955[5]
Consolidated	A$/oz	**1,175**	**1,036**	**1,421**	**1,445**	**1,364**	**1,391**	**1,330 to 1,420** *(prev. 1,240 to 1,330)*

Capex Guidance FY20[1]	Sustaining A$M	Growth A$M
Gwalia	60-65	32-38
Simberi	6 *(prev.4-5)*	5 *(prev. 3-4)*
Atlantic	13-17	10-12
- Land acquisition	-	4
Consolidated	79-88	51-59

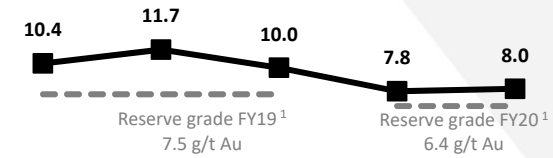
1 FY20 guidance released 24 July 2019 in Q4 June FY19 Quarterly Report and updated 18 October 2019 in FY20 production and cost guidance update
2 Ore Reserve grade at 30 June 2019, refer Ore Reserve and Mineral Resources Statement (released 21 August 2019)
3 Non-IFRS measure, refer Appendix
4 US$1,025 to US$1,125 per ounce @ AUD 0.68 (previously US$900 to US$1,015 per ounce @ AUD 0.70)
5 C$810 to C$860 per ounce @ AUD 0.90

Gwalia, Leonora, WA

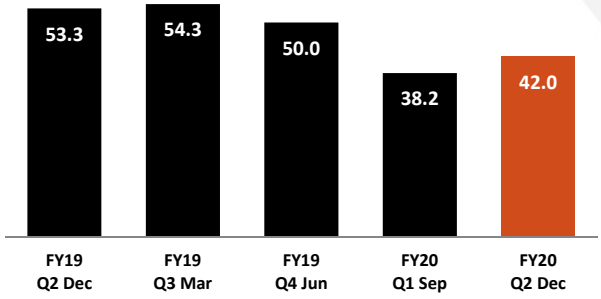
AISC (A$/oz)



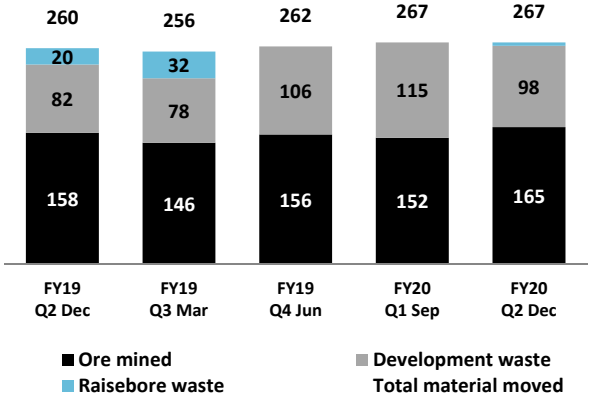
Mined grade
(g/t Au)



Production (koz)



Gwalia total material moved (kt)



Operations

- Gwalia gold production for Q2 Dec FY20 was 42,022 ounces (Q1 Sep FY20: 38,153 ounces). Average mined grade for the quarter was 8.0 g/t Au (Q1 Sep FY20: 7.8 g/t Au).
- As per the previous quarter, lower grade stopes were mined in Q2 Dec FY20 as part of Gwalia's centre-out mining sequence.
- Q2 Dec FY20 mined volume was 165 kt (Q1 Sep FY20: 152 kt).
- The sequential nature of the Gwalia mine plan, under current ventilation constraints that limit parallel work activities underground, continued to impact mining operations. The increase to ventilation, which commenced in December and the completion of the GEP project with the final underground shaft in April, is anticipated to resolve these constraints and enable increased development and production towards the latter part of the financial year.
- The accompanying chart shows total material moved, including ore and development waste during the quarter, with material movement in excess of 1 Mtpa maintained through the quarter.
- Ore milled in the quarter was higher at 184 kt (Q1 Sep FY20: 164 kt), with recovery 97% (Q1 Sep FY20: 98%).
- AISC decreased to A$1,471 per ounce in Q2 Dec FY20 (Q1 Sep FY20: A$1,559 per ounce), reflecting increased ore mined and higher grade.

Outlook

- The delay in completing the final raise bore impacts the forecast development rates in H2 FY20, and will result in the mining sequence not returning to higher grade areas in the centre of the orebody until the end of the financial year.
- Following reforecasting the FY20 guidance is revised as follows:
  - Production between 170,000 and 180,000 ounces (previously 175,000 to 190,000 ounces)
  - AISC between A$1,470 and A$1,540 per ounce (previously A$1,390 to A$1,450 per ounce)
  - Capital expenditure is unchanged comprising:
    - Sustaining capex: A$60 to A$65 million, and
    - Growth capex: A$32 to A$38 million

[1] Reserve grade for FY19 and FY20 can be found respectively in the June 2018 and June 2019 Reserves and Resources Statements

Production Summary Gwalia		Q4 Jun FY19	Q1 Sep FY20	Q2 Dec FY20
Underground ore mined	kt	156	152	165
Grade	g/t	10.0	7.8	8.0
Ore milled [1]	kt	161	164	184
Grade [1]	g/t	9.9	7.4	7.3
Recovery	%	98	98	97
Gold production	**oz**	**49,966**	**38,153**	**42,022**
Gold sold	oz	58,625	35,450	43,098
All-In Sustaining Cost [2]		A$ per ounce produced		
Mining		527	760	651
Processing		143	189	183
Site services		92	125	116
Stripping and ore inventory adjustments		11	5	11
		773	**1,079**	**961**
By-product credits		(2)	(3)	(2)
Third party refining & transport		2	1	1
Royalties		48	47	56
Total cash operating costs		**821**	**1,124**	**1,016**
less operating development		(74)	(199)	(118)
Adjusted cash operating cost		**747**	**925**	**898**
Corporate and administration		61	68	58
Corporate royalty		29	30	33
Rehabilitation		4	6	5
Operating development		66	191	110
Capitalised mine development		232	313	340
Sustaining capital expenditure		91	26	27
All-In Sustaining Cost (AISC)		**1,230**	**1,559**	**1,471**

Gwalia Extension Project (GEP)

Project Description

- The Gwalia Extension Project was announced on 27 March 2017, with an estimated construction period of 2.5 to 3 years. Early works and engineering commenced in anticipation of the announcement, and construction commenced in Q4 June FY20. All elements of the project have been completed with the exception of the final underground shaft section which is expected to be completed in April 2020.

Gwalia Extension Project Summary	
Announced	• 27 March 2017
Status	• Under construction
Capex	• A$112 M
Construction period	• Commenced Q3 March FY17 • Anticipated completion Q4 June FY20 • PAF completed Q2 Dec FY20
Key components	
Ventilation upgrade	• 5 metre diameter ventilation shafts, power & cooling • Supports mining to at least 2,000 mbs in FY 2024[3] • Approx. 80% of project budget
Paste Aggregate Fill (PAF)	• Underground waste crushing, paste and aggregate fill mixing and pumping • Increase trucking efficiency • Improve stope cycle times • Reduce impact of vent shaft construction on production • Approx. 20% of project budget

Project Update

- The paste aggregate fill (PAF) circuit was completed and commissioned in the quarter and PAF is now being delivered into stopes. PAF use and the proportion of waste utilised in PAF will increase over the next quarter.
- Installation of the cooling plant, ventilation fans and power station expansion, and associated critical GEP infrastructure, was completed during the quarter.
- Reaming of the final raise bore ventilation shaft continued during the quarter, but delays were experienced due to poor ground conditions in sections of the shaft.

Ventilation

- Following installation of the three surface fans, the ventilation fans were put into operation to provide additional underground airflow. The water and air cooling circuits commenced operating early in Q3 March FY20, increasing ventilation from 450 cubic metres per second (m^3/s) to

1 Includes Gwalia mineralised waste
2 Non-IFRS measure, refer Appendix
3 Ore Reserves at 30 June 2019 extend down to 2,140 mbs, refer to Ore Reserves and Mineral Resources Statement as at 30 June 2019

700 m^3/s, with the full benefit of 900 m^3/s expected to be achieved once the final shaft is completed. The benefit of the additional ventilation is already evident in the mine.

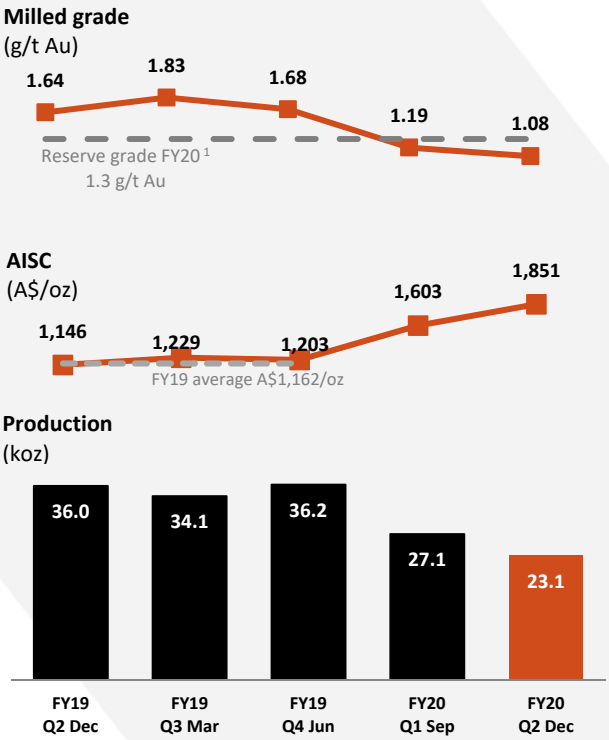
- Assessment of ventilation strategies to ensure the most efficient use of available cooled air progressed during the quarter, with plans to relocate underground fans and adjust ventilation districts in H2 FY20.

Gwalia Extension Project Expenditure

- Project expenditure to date (all capitalised):
  - FY17 $8 million
  - FY18 $32 million
  - FY19 $60 million
  - FY20
    - Q1 $7 million
    - Q2 $3 million
  - Project to date $110 million

Simberi, Papua New Guinea

Operations



- Simberi gold production for Q2 Dec FY20 was 23,070 ounces (Q1 Sep FY20: 27,061 ounces).
- Production was lower than the previous quarter primarily due to lower milled grade (1.08 g/t Au, Q1 Sep FY20: 1.19 g/t Au). Milled grade is decreasing with the combined impacts of the remaining accessible oxide areas being lower grade and the processing of low grade stockpiles.
- The ongoing focus was stripping campaigns at the new Botlu pit, as well as extensions of the Sorowar pit, with ore mined less than predicted in the pioneering areas of the new Botlu pit.
- Recovery was maintained at 83% (Q1 Sep FY20: 83%), with mill throughput lower at 811 kt (857 kt in Q1 Sep FY20: 857 kt).
- All-in Sustaining Cost increased by 15% primarily as a result of production being 15% less than Q1 Sep FY20.
- A new scrubber was installed in November 2019 and a new pebble crusher is onsite, scheduled for installation in February. The pebble crusher will better equip the semi-autogenous grinding (SAG) mill for treatment of harder rock, leading to increased throughput, while replacement of the scrubber will reduce downtime on the ball mill circuit and reduce maintenance costs.
- 1,500 metres of belt was replaced on the aerial rope conveyor (RopeCon) during the quarter, with a further 1,500 metres being replaced in Q3 March FY20. This will risk-proof the

RopeCon, lessening preventative maintenance and downtime in the medium term.

Outlook

- The grade for Q2 Dec FY20 was lower than forecast due to lower ore tonnes in the new Botlu open pit requiring processing of low grade stocks. In addition, as the oxide mineralisation nears completion, there is an increase in transitional material which impacts recovery.
- Following reforecasting the FY20 guidance is revised as follows:
  - Production of between 105 and 115,000 ounces (previously 110,000 to 125,000 ounces)
  - AISC of between A$1,500 and A$1,645 per ounce[1] (previously A$1,285 to A$1,450 per ounce)
  - Sustaining capex of A$6 million (previously A$4 to A$5 million)
  - Growth capex of A$5 million (previously A$3 to A$4 million)

Simberi Sulphide Project

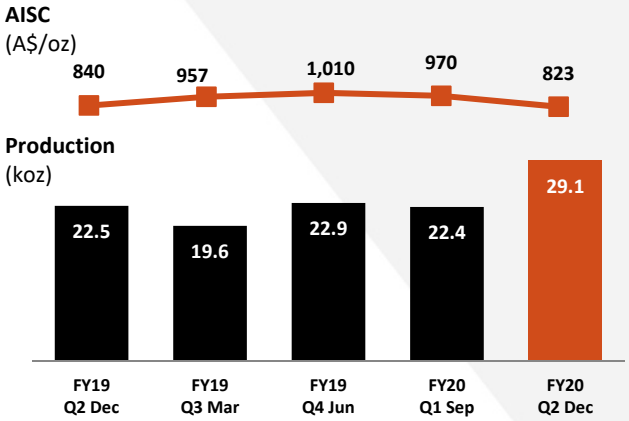
- The sulphide drilling program beneath the Sorowar pit has been completed, with the latest drilling results confirming the presence of significant additional oxide and sulphide mineralisation. An updated Resources and Reserves statement and Pre-Feasibility study is planned for Q3 March FY20. The update will facilitate Board consideration on proceeding to a Feasibility Study.

Production Summary Simberi		**Q4 Jun FY19**	**Q1 Sep FY20**	**Q2 Dec FY20**
Ore & waste mined	kt	2,794	2,956	3,188
Ore mined	kt	615	578	697
Grade	g/t	1.48	1.09	1.03
Ore milled	kt	780	857	811
Grade	g/t	1.68	1.19	1.08
Recovery	%	86	83	83
Gold production	**oz**	**36,231**	**27,061**	**23,070**
Gold sold	oz	33,382	27,518	25,057
All-In Sustaining Cost[2]	A$ per ounce produced			
Mining		320	535	616
Processing		417	568	681
Site services		243	280	348
		980	**1,383**	**1,645**
By-product credits		(6)	(10)	(12)
Third party refining & transport		8	12	12
Royalties		39	55	59
Total cash operating costs		**1,021**	**1,440**	**1,704**
Corporate and administration		61	68	58
Rehabilitation		19	28	33
Sustaining capital expenditure		102	67	56
All-In Sustaining Cost (AISC)		**1,203**	**1,603**	**1,851**

1 US$1,045 to US$1,105 per ounce @ AUD 0.68 (previously US$900 to US$1,015 per ounce @ AUD 0.70)

2 Non-IFRS measure, refer Appendix

Atlantic Gold, Nova Scotia, Canada



Note: Atlantic Gold production attributable from 19 July 2019

Operations

- Atlantic Gold production for Q2 Dec FY20 was a quarterly record of 29,067 (Q1 Sep FY20: 22,355 ounces, previous record was 27,570 ounces in Q1 Sep FY18).
- Average milled grade was 1.51 g/t Au (Q1 Sep FY20: 1.29 g/t Au) and throughput was 637 kt (Q1 Sep FY20: 577 kt) with recovery slightly higher at 94.1% (Q1 Sep FY20: 93.5%) due to higher mill feed grade.
- Increased mill throughput was the result of a number of incremental improvements in plant reliability and operation. These include:
  - More effective preparation for winter conditions, improvements to screens and tanks, optimisation of grinding media, crusher preventative maintenance and corrosion control works.
  - A program of business improvement, data collection, sharing and analysis and the maturing of the workforce and operating procedures leading to gradual improvement across all areas.
  - Deferral of some shutdown related tasks and clean-out of residual gold within the plant.

Outlook

- FY20 guidance is unchanged:
  - Production of between 95,000 and 105,000 ounces
  - AISC of between A$900 and A$955 per ounce[1]
  - Sustaining capex of A$13 to A$17 million (includes refurbishment of the mining fleet, improvements to increase mill throughput and improve reliability, and Tailings Management Facility extension).
- Additional FY20 guidance provided this quarter:
  - Growth capex of A$10 to A$12 million, relating to study work on the development projects
  - Land acquisition costs of A$4 million.

Production Summary Atlantic Gold		Q4 Jun FY19	Q1 Sep FY20 Attrib.	Q1 Sep FY20 Full Qtr	Q2 Dec FY20
Ore & waste mined	kt	1,958	1,743	2,197	2,099
Ore mined	kt	1,008	1,131	1,316	1,124
Grade	g/t	0.91	0.86	0.86	1.02
Ore milled	kt	611	446	577	637
Grade	g/t	1.24	1.37	1.29	1.51
Recovery	%	94	93	94	94
Gold production	**oz**	**22,947**	**17,993**	**22,355**	**29,067**
Gold sold	oz			17,842	29,051
All-In Sustaining Cost[2]		A$ per ounce produced			
Mining		258	302	296	264
Processing		359	405	402	320
Site services		123	127	124	114
Stripping and ore inventory adjustments		(34)	(141)	(127)	(67)
		707	**693**	**695**	**631**
By-product credits		-	(1)	(1)	(1)
Third party refining & transport		2	19	18	2
Royalties		35	35	35	37
Total cash operating costs		**744**	**746**	**747**	**669**
Corporate and administration		89	74	76	58
Rehabilitation		21	7	6	5
Sustaining capital expenditure		157	137	141	91
All-In Sustaining Cost (AISC)		**1,010**	**964**	**970**	**823**

Note: Atlantic Gold Corporation Q4 FY19 historical AISC for reference

1 C$810 to UC$860 per ounce @ AUD 0.90

2 Non-IFRS measure, refer Appendix

Atlantic Gold growth projects

- There are three further Atlantic Gold projects scheduled for permitting and development: Beaver Dam, Fifteen Mile Stream and Cochrane Hill.
- **Beaver Dam:** planned to have minimal site infrastructure, with ore trucked approximately 30 kilometres to the Touquoy processing plant. The Federal Environmental Impact Statement (EIS) is under review by the Federal and Provincial Authorities and is in the Information Request stage.
- **Fifteen Mile Stream:** development plan is for a processing plant involving comminution, gravity gold extraction and concentration, with the concentrate trucked approximately 80 kilometres to the Touquoy processing plant. The Federal Environmental Impact Statement was submitted in October 2019 and is currently being revised for resubmission based on comments received.
- **Cochrane Hill:** development plan is for a processing plant involving comminution, gravity gold extraction and concentration, with the concentrate trucked approximately 155 kilometres to the Touquoy processing plant. The Federal EIS is planned to be submitted in late 2020.
    - In January 2020, the Nova Scotia Government proposed to designate Archibald Lake as a wilderness area, with a two-month public consultation period. The Government noted that Archibald Lake is identified in the proposed Cochrane Hill Gold Project, and that the Company's proposed use of Archibald Lake (including as a water source) is not permitted within a wilderness area. The Company is reviewing the Government proposal and potential alternatives to assess whether there is any impact on the Cochrane Hill Gold Project, and will engage with the Government within the consultation period.

Exploration – Results Q2 Dec FY20

Corresponding 'Exploration Figures and Tables' are appended to this report from page 23.

Gwalia Exploration, Leonora WA (Figures 1.0 to 3.0)

- Leonora province exploration consisted of finalisation of the Gwalia Deeps drilling campaign, scoping and feasibility work on re-opening historic open pits near to the Gwalia mine, and evaluating medium term prospects in the greater Gwalia and Leonora regional areas.
- **Gwalia Deeps Extension:** Parent hole GWDD25 was completed during the quarter targeting southern extensions to the Gwalia lode system between 2,200 and 2,400 mbs. The drill hole achieved a final depth of 2,591 m, entering the mine sequence at 2,480 m and intersecting interpreted intervals of Main Lode, South West Branch and South Gwalia Series (SGS2), contained within the broader mineralised shear zone. Significant results for this drilling are (all intercepts downhole):
  - 2.1 m @ 2.1 g/t Au from 2,426 m (GWDD25)
  - 3.4 m @ 2.3 g/t Au from 2,548 m (GWDD25)
- **Rushmore:** Rushmore phase 1 drilling, comprising of four holes (RC pre-collars with diamond tails), was completed during Q2 Dec FY20 (all intercepts down-hole).
  - 14.0 m @ 1.7 g/t Au from 395 m (RURD001)
  - 2.0 m @ 3.4 g/t Au from 423 m (RURD001)
  - 0.6 m @ 6.0 g/t Au from 278 m (RURD003)
  - 0.5 m @ 9.2 g/t Au from 284 m (RURD003)
- **Jessie Alma:** Phase 2 drilling, comprising of eight new diamond drill holes with RC pre-collars, and four existing hole extensions via diamond tails were completed at the end of Q1 Sep FY20, with some analytical results still pending.
- Further significant results received during Q2 Dec FY20 from this program include (all intercepts down-hole):
  - 1.0 m @ 1.7 g/t Au from 230 m (JARC025)
  - 2.0 m @ 1.7 g/t Au from 265 m (JARC026)
  - 2.0 m @ 13.8 g/t Au from 306 m (JARD026)
- **Cricket Pitch:** A diamond core drilling program that commenced in Q1 Sep FY20 was completed during Q2 Dec FY20. Four of the five holes drilled intersected a shear zone displaying characteristics associated with the Gwalia Mine Schist. Significant results include (all intercepts down-hole):
  - 2.0 m @ 1.3 g/t Au from 229 m (CPDD003)
  - 1.8 m @ 1.2 g/t Au from 232 m (CPDD004)
  - 6.2 m @ 1.6 g/t Au from 244 m (CPDD004)
  - 6.5 m @ 2.4 g/t Au from 294 m (CPDD005A)
  - 1.0 m @ 4.5 g/t Au from 302 m (CPDD005A)
  - 3.6 m @ 1.7 g/t Au from 326 m (CPDD005A)
- **Horse Paddock Well:** A third phase of drilling comprised of eight RC drill holes and two extensional diamond tails. This program aimed to follow up anomalous intercepts from the second phase of RC drilling. Results for the diamond tails were received this quarter, with significant intercepts including:
  - 2.0 m @ 2.2 g/t Au from 61 m (HWRD0001)
  - 0.4 m @ 65.8 g/t Au from 65 m (HWRD0001)
  - 0.45 m @ 3.3 g/t Au from 110 m (HWRD0002)
- **Clay Duck:** The Clay Duck area is located approximately 5 km northwest of the Gwalia mine. Four RC drillholes and three extensional diamond tails were completed as part of this program. Evidence of the Gwalia Shear was logged in both CDRD002 and CDRD004. However, final assays received this quarter produced no significant results.
- **Regional Geophysical Program:** The second phase of SAM over Horse Paddock Well/Trevor Bore has been reviewed and the data will feed into the upcoming Q3 Mar FY20 drilling programs. Final results from the Horse Paddock Well IP survey are expected in early Q3 Mar FY20.

Pinjin Project, WA (Figures 4.0 to 4.4)

- Exploration continued on the Pinjin project within the Yilgarn Province, WA. The Pinjin Project is located 150 km northeast of Kalgoorlie, comprising a large tenement package of 21 exploration licences (1,327 km^2) for 474 blocks.
- A 268 hole land based aircore drill program (PJAC2828 to PJAC3095) for 11,610 metres was completed in September 2019, testing the five best geochemical and geophysical targets in the southeast tenement area known as Green Dam. Final assay results were received in November 2019, with best results including:
  - 1 m @ 3,400 ppb Au from 69 m (PJAC3004)
  - 1 m @ 2,410 ppb Au from 70 m (PJAC2996)
  - 1 m @ 1,320 ppb Au from 55 m (PJAC2981)
  - 2 m @ 900 ppb Au from 46 m (PJAC2980)
- Results were associated with moderate to strong quartz veining in ultramafics adjacent to more competent sediments and volcaniclastics.
- Two RC holes (PJRC0104 to PJRC0105) were drilled for 594 metres in Q1 Sep FY20, testing two IP chargeability anomalies located immediately east of the Old Homestead target. Three RC holes (PJRC0106 to PJRC0108) were drilled for 625 metres in Q2 Dec FY20 testing IP chargeability anomalies located at Graham's Find prospect and immediately west of the Mulgabbie South Trend target. No significant results were returned.

- A 58 hole land based aircore drill program (PJAC3096 to PJAC3153) for 3,592 metres was completed in December 2019, testing three geochemical targets. Preliminary composite assay results were received, with the best results including PJAC3102 returning 4 m @ 942 ppb Au from 16 m and 4 m @ 1,070 ppb Au from 32 m.
- Subject to rig availability, further aircore and RC drilling is planned to commence in Q3 Mar FY20. This includes a 160 hole 10,000 metre aircore, a 100 hole, 6,000 metre lake aircore and a 8 hole, 1,500 metre RC drill program. The drilling will follow up encouraging initial aircore results at Green Dam and test two northwest trending structures with anomalous bedrock gold and arsenic located east of Graham's Find.

Lake Wells Gold Project, WA (Figures 5.0 to 5.1)

- St Barbara Limited entered into an Earn-In and Joint Venture with Australian Potash Limited covering tenements at the Lake Wells Gold Project in October 2018. The Lake Wells Gold Project is located approximately 150 km northeast of Laverton, Western Australia. The minimum exploration spend of $1.75 million was met during the initial 12 month Earn-In period.
- A second phase, 196 hole (LWAC0586 to LWAC0781) aircore drill program for 9,436 metres testing 7 targets was completed in Q2 Dec FY20 with preliminary composite assay results received in December 2019. There were no significant results ≥ 500 ppb Au, however 3 holes returned results of ≥100 ppb Au with a max of 253 ppb Au.
- A 250 hole 12,000 metre aircore drill program testing 5 targets is planned to commence in mid Q4 Jun FY20.

Back Creek, NSW (Figures 6.0 to 6.1)

- A 15 hole (BKAC0042 to BKAC0056), 1,825 metre infill and extension aircore drill program was completed at the South West target in EL8214 following up anomalous gold in bedrock. The 100 metre spaced holes were drilled on a single east-west fence line and intersected sediments (sandstones, siltstones and shale) and mafic to intermediate volcaniclastics containing localised intervals of quartz veining under approximately 50 metres of transported cover. Final assay results have been received, with best results including BKAC0042 returning 1 m @ 1,050 ppb Au from 59 m and BKAC0051 returning 2 m @ 1,264 ppb Au from 67 m both hosted in upper saprolite. One to two diamond drill holes are proposed for H2 FY20 to further test the unexplained gold in bedrock anomaly.
- A MIMDAS IP survey was completed in December 2019 at the North East target in EL8530. The survey consisted of 5 east-west lines, three kilometre long, spaced 400 m apart, covering a magnetic high and surrounds, where a single diamond drill hole BKDD0001 returned 45 m @ 0.13% Cu from 113 m and 41 m @ 0.22% Cu from 232 m. A 400 metre by 400 metre weak chargeability anomaly was defined, and subject to access, will be tested by diamond drilling in Q3 Mar FY20.

Horn Island, QLD (Figures 7.0 to 7.1)

- St Barbara Limited entered into an Earn-In and Joint Venture with Alice Queen Limited on two tenements (EPM 25520 and EPM 25418) at the Horn Island Gold Project on 5 June 2019. The Horn Island Gold Project is located in the Torres Strait, far-north Queensland.
- A surface sampling program comprising 407 soil samples was completed on 23 northeast oriented lines spaced 100 metres apart with samples collected at 50 metre spacing. The survey covered an approximate 1.8 kilometre strike of interpreted northwest trending alteration and localised quartz ± sulphide veining immediately adjacent to the Alice Queen Limited Horn Island Inferred resource and historical open cut mine. A maximum assay result of 2.31 g/t Au was returned from soil sampling over the Alice Queen Limited Inferred resource, with 21 samples returning greater than 0.1 g/t Au. Quartz veining observed during the soil sampling were rock chipped with 176 samples collected. A maximum assay result of 215 g/t Au was returned from rock chip sampling, with 14 samples returning greater than 1 g/t Au.
- A ground dipole-dipole IP survey was completed in Q2 Dec FY20 covering an approximate 3 km by 2 km area. The geophysical survey covered a slightly larger area than the surface sampling program and was run along 15 northeast orientated lines spaced 200 metres apart with stations at 100 metre spacing. The survey highlighted several chargeability highs, including one anomaly extending approximately 600 metres northwest from the current Alice Queen Limited Inferred resource and a second located further to the northwest.

Simberi, Tatau & Tabar Islands, PNG (Figures 8.0 to 8.8)

- **Simberi Island:** The sulphide drilling program beneath the Sorowar pit has been completed, with the latest drilling results confirming the presence of significant additional oxide and sulphide mineralisation.
- Significant results relating to 69 additional holes are reported in the appendix and include (all intercepts down-hole, hole ID stated first):

  110SRDH003:

  - 8 m @ 1.78 g/t Au from 44 m
  - 2 m @ 0.65 g/t Au from 71 m
  - 7 m @ 3.94 g/t Au from 77 m
  - 20 m @ 5.57 g/t Au from 87 m
  - 2 m @ 0.72 g/t Au from 170 m

125SRDH032:

- 19 m @ 1.12 g/t Au from 84 m
- 2 m @ 0.91 g/t Au from 115 m
- 3 m @ 3.03 g/t Au from 123 m
- 5 m @ 1.37 g/t Au from 196 m
- 2 m @ 1.84 g/t Au from 206 m
- 5 m @ 0.79 g/t Au from 213 m
- 14 m @ 5.95 g/t Au from 221 m
- 4 m @ 0.83 g/t Au from 246 m

130SRDH011:

- 4 m @ 1.83 g/t Au from 20 m
- 3 m @ 0.94 g/t Au from 27 m
- 24 m @ 1.97 g/t Au from 64 m
- 5 m @ 2.17 g/t Au from 103 m
- 3 m @ 1.87 g/t Au from 114 m
- 2 m @ 0.84 g/t Au from 124 m
- 24 m @ 1.94 g/t Au from 170 m
- 2 m @ 1.77 g/t Au from 248 m

- A single diamond drill hole SDH389 commenced in October 2019 that was designed to further test the Pigiput Cu-Au porphyry target within ML136 and is currently at 941 metres depth. The hole was planned to drill below the previous hole SDH371 which returned 50 m @ 0.37 % Cu, 0.13 % Mo and 0.24 g/t Au from 506 metres. SDH0389 intersected phyllic altered diorite and local polymict breccia with trace chalcopyrite on fractures. Between 870 m and 895 m polymict breccia contains ~5% mineralised clasts with trace visible disseminated molybdenite and chalcopyrite. Between 937 m and 939 m strong potassic (biotite – magnetite) altered fine diorite porphyry contains trace visible disseminated chalcopyrite.
- **Tatau and Big Tabar Island:** Exploration continued on EL609 and EL2462 covering Tatau and Big Tabar Islands during Q2 Dec FY20. Work focussed on the execution of diamond drilling at Banesa copper-gold target on Big Tabar Island and surface sampling (soil and rock chip) on Tatau Island.
- Diamond drill hole BND012 was completed to a final depth of 1,144 metres during Q1 Sep FY20. Drilling intersected pyroxene monzodiorite and polymict breccia in the upper part of the hole. Drilling intersected potassic alteration (biotite ± magnetite ± actinolite ± k-feldspar) and low density actinolite – chalcopyrite ± biotite ± magnetite veins overprinting pyroxene monzodiorite and a later monzonite between 850 and 1,100 metres depth. Best results (all intercepts downhole) include:
    - 322 m @ 0.23 g/t Au and 0.12 % Cu from 822 m,
        - including 14 m @ 0.65 g/t Au and 0.15 % Cu from 910 m ;and
        - 10 m @ 0.66 g/t Au and 0.40 % Cu from 1,038 m
- **Tatau Island:** A 200 rock chip sample program completed at Tatatu North on Tatau Island within EL2462 returned no significant results.
- Two diamond drill holes (TTD089 and TTD090) have been completed for 1,091 metres, testing the Mt Tiro gold sulphide target approximately 200 metres below the levels of previous drilling. TTD089 was abandoned at 445 metres depth. A scissor hole TTD090 was completed to a final depth of 646 metres. TTD090 intersected strong sericite-clay-pyrite altered feldspar porphyry and polymict breccia with 1 to 5 % fracture and disseminated fine grained pyrite and arsenopyrite from 409 m to final depth. Strong silicification and minor quartz veining is present from 453 m to 454 m and 591 m to 634 m depth. Assay results are pending.

Atlantic Gold, Nova Scotia, Canada (Figures 9.0 to 9.14)

- **Exploration** campaigns in three different categories are ongoing (refer maps in appendix):
    1. potential extensions to planned pits;
    2. potential satellite pits; all within the Moose River Corridor (continuous tenements from Touquoy to Fifteen Mile Stream, including, W-E, Touquoy West, Wire Hill, Jed Lake, Beaver Dam, Bear brook, Seloam Brook, Fifteen Mile Stream, Hudson, Egerton-Maclean, 149 Deposit, 149 Extension) and Cochrane Hill.
    3. Early stage geophysics and initial drilling campaigns on new prospects, principally in the large new blocks of tenements in South West Nova Scotia (in Q2 Dec FY20 principally Pleasantfield and North Brookfield).

Moose River Corridor, Central Nova Scotia

149 Deposit: Down-dip drilling has extended significant Axis Zone mineralisation up to 60 m to the east (e.g. FMS-19-481 and FMS-19-486). Elsewhere in the southern 149 Deposit, up-dip drilling has closed off the Limb Zone and identified an additional halo of disseminated mineralisation approximately 30 m south of the Limb Zone and extending over 230 m of strike length (e.g. FMS-19-510, all intercepts downhole).

- 56 m @ 0.86 g/t Au from 121 m (FMS-19-481)
- 16 m @ 1.03 g/t Au from 27 m (FMS-19-486)
- 12 m @ 0.53 g/t Au from 117 m (FMS-19-486)
- 19 m @ 0.99 g/t Au from 152 m (FMS-19-486)
- 6 m @ 1.41 g/t Au from 6 m (FMS-19-510)
- 11 m @ 1.39 g/t Au from 67 m (FMS-19-510)

- **149 Extension:** Initial results suggest that significant 149 Deposit mineralisation extends up to 400 m east of the current eastern limit of the deposit (e.g. 1.31 ppm Au over 22 m from 181 m in SL-19-033) but is truncated farther eastward by a northwest fault. Moreover, due to the eastward plunge of the 149 Deposit its eastern mineralised extents are quite deep with the top of significant mineralisation reaching true vertical depths of ≥ 100 m. Note that many results are still pending.

  Touquoy West: Exploration in Q1 Sep FY20 included 17 RC drill holes targeting historic advanced exploration prospects and new targets along the Moose River Anticline trend identified based on aeromagnetic data and geological mapping. Assay results were received in late Q1/early Q2 with best results below (all intercepts downhole):

  - 5 m @ 6.35 g/t Au from 58 m (TQW-19-008)
  - 1 m @ 41.19 g/t Au from 16 m (TQW-19-020)
  - 2 m @ 2.01 g/t Au from 53 m (TQW-19-020)

- **Bear Brook:** Greenfield target located approximately 1 km west along strike of Seloam Brook and an extension of the Fifteen Mile Stream anticline. Three diamond drill holes were completed in Q1 Sep FY20 targeting a high analytical signal coinciding with folded and faulted argillite. The results previously were reported as pending. The geology indicates the targeted anticline extension of Fifteen Mile Stream into Bear Brook was not intercepted, only the northern limb of the fold structure. Assay results did not return any significant gold values. The extension of the Fifteen Mile Stream anticline is still a prospective target. Targeting of the fold hinge further south is planned.

- **Wire Lake**: Greenfield target located approximately 4.5 km northeast of the Touquoy pit with gold anomalism present in four of seven historic diamond drill holes, anomalous gold in till and a gold-rich boulder which contained 200 g/t in the area. Five diamond drill holes were completed in Q2 Dec FY20 testing the historic gold interceptions and exploring the magnetic anomalies along strike west of mineralisation. WL-19-001 and WL-19-003 visually were thought to have intersected mineralised argillite characterized by arsenopyrite porphyroblasts concentrated around quartz-chlorite-carbonate filled breccias. However, the assays did not return any significant gold values. There is still untested prospective ground directly east of historic drilling.

- **Jed Lake**: Relatively untested greenfield target located approximately 7.5 km northeast along strike of the Touquoy pit interpreted to be the eastern magnetic expression of the Moose River anticline. Three diamond drill holes were completed in Q2 Dec FY20 testing the interpreted eastern extension of the Moose River anticline, cross cut by a sinistral NW-SE regional fault. The three holes were drilled into the overturned southern limb of the fold. Drilling was unsuccessful in targeting the regional fold anticline, moving the interpreted axial trace more northerly than previously interpreted. JL-19-002 intersects the northern NW trending fault and include two sericitized argillites between the two faults. No significant gold values were intercepted.

  Hudson Egerton Gap Diamond drilling has identified a narrow zone (1-11 m) of significant shear-hosted mineralisation extending 180 m east of the Hudson Zone and potentially providing a narrow corridor of continuous, shallow high-grade mineralisation connecting the Hudson and Egerton-MacLean pits. Best result below (all intercepts downhole).

  - 6 m @ 3.21 g/t Au from 143 m (FMS-19-475)

  Egerton MacLean West: Drilling west of the existing Egerton-MacLean Zone resource has identified lateral continuity of shallow disseminated mineralisation in the footwall Siegel Argillite up to 100 m west of the current deposit. Best result below (all intercepts downhole):

  - 7 m @ 1.98 g/t Au from 74 m (FMS-19-485)

- **Egerton-149 Gap:** Most assay results are still pending. However, the available results suggest only limited localized gold mineralisation focused in thick argillite units on the southern limb of the Fifteen Mile Stream anticline. Best results below (all intercepts downhole):

  - 1 m @ 6.68 g/t Au from 109 m (FMS-19-500)
  - 1 m @ 6.84 g/t Au from 30 m (FMS-19-506)

  Seloam Brook: Significant mineralisation has been identified up to 700 m west of the Hudson and Plenty zones, hosted along the proximal limbs and axis the west-plunging Fifteen Mile Stream anticline and the Seigel Fault Zone. Best results below (all intercepts downhole):

  SB-19-032:

  - 5 m @ 0.87 g/t Au from 59 m
  - 6 m @ 0.53 g/t Au from 123 m
  - 20 m @ 0.57 g/t Au from 170 m
  - 9 m @ 0.72 g/t Au from 46 m
  - 1 m @ 7.46 g/t Au from 32 m
  - 1 m @ 7.52 g/t Au from 58 m (SB-19-037)
  - 3 m @ 2.85 g/t Au from 110 m (SB-19-037)
  - 1 m @ 14.45 g/t Au from 188 m (SB-19-037)
  - 6 m @ 1.19 g/t Au from 86 m (SB-19-038)

Cochrane Hill Project, Melrose, Nova Scotia

- **Cochrane Hill up-dip:** A five drill hole program was completed in Q1 Sep FY20, with final assays being received in Q2 Dec FY20. The drilling targeted shallow up-dip mineralisation and extended into the footwall for waste rock studies, although the collar locations favoured the footwall, hence the lack of significant assays results was not surprising.

- **Cochrane Hill East (extension and sterilization drilling):** A 247.5 line km UAV (drone) high resolution mag survey was flown over the deposit in Q2 FY20. Preliminary results (TMI imagery) from mag survey confirms potential eastern extension of deposit. Awaiting final report, due Q3 Mar FY20.

Southwest Nova Scotia

- **Airborne Geophysical Survey:** The largest independent airborne geophysical survey in Nova Scotia was finalized during this quarter with over 38,000 line km flown. Data processing and quality validation for the following deliverables:
  - High resolution aero magnetics
  - Horizontal Gradiometer
  - Digital Matrix VLF-EM
- **Pleasantfield:** Phase 1 of the Pleasantfield drill program (PFRC-19-001 to PFRC-19-007) comprised 7 deep RC holes (combined drill length of 741 m) targeting the northern limb of a tight northeast trending anticlinal fold with historic, 2013 Atlantic Gold NL, RC results of 13 m @ 1.14 g/t Au from 5 m depth (EOH at 20 m) and 2019 rock chip samples of 10.9 g/t Au and 5.6 g/t Au. The program was planned to delineate mineralisation along strike and down dip proximal to historic intercepts. The Phase 2 drill program (MRG3982 to MRG4010) comprised 29 shallow (20 m-50 m) RC holes (combined drill length of 638 m) testing the northern limb along trend ~500 m-1500 m to the southwest. Only partial assay results have been received, with best results below (all intercepts downhole):

  PFRC-19-001:
  - 3 m @ 0.91 g/t Au from 6 m
  - 1 m @ 3.00 g/t Au from 22 m
  - 1 m @ 0.64 g/t Au from 46 m
  - 1 m @ 1.32 g/t Au from 57 m
  - 1 m @ 0.62 g/t Au from 62 m
  - 1 m @ 0.55 g/t Au from 87 m
  - 1 m @ 0.73 g/t Au from 92 m

  PFRC-19-002:
  - 1 m @ 0.63 g/t Au from 72 m

  PFRC-19-004:
  - 1 m @ 0.77 g/t Au from 30 m
  - 5 m @ 0.94 g/t Au from 89 m
  - 3 m @ 0.79 g/t Au from 103 m

  PFRC-19-005:
  - 1 m @ 1.34 g/t Au from 17 m
  - 1 m @ 2.76 g/t Au from 69 m
  - 1 m @ 0.70 g/t Au from 90 m
  - 1 m @ 0.74 g/t Au from 113 m
  - 1 m @ 1.99 g/t Au from 122 m

  PFRC-19-006:
  - 1 m @ 1.30 g/t Au from 10 m
  - 1 m @ 0.60 g/t Au from 16 m
  - 1 m @ 0.70 g/t Au from 35 m
  - 1 m @ 0.58 g/t Au from 41 m
  - 1 m @ 1.55 g/t Au from 72 m

  PFRC-19-007:
  - 1 m @ 0.67 g/t Au from 19 m
  - 1 m @ 2.14 g/t Au from 31 m
  - 3 m @ 0.76 g/t Au from 39 m
  - 1 m @ 0.55 g/t Au from 98 m

  MRG3998:
  - 2 m @ 1.28 g/t Au from 15 m

  MRG3999:
  - 2 m @ 0.80 g/t Au from 9 m
- **North Brookfield:** The diamond drill program comprised 4 holes (combined drill length of 748 m) targeting the steeply dipping northern limb of a NE-SW double-plunging anticline which hosts vein free mineralised greywacke, referred to as the Railroad Showing, as well as historically mined (43,000 oz) argillite hosted gold bearing quartz veins. The current program was planned to test the strike and down dip extensions of the Railroad Showing with the potential to intersect additional mineralised greywacke zones. Assay results are pending; however, visual examination (>2 cm wide arsenopyrite crystals) of the core indicates the Railroad Showing was intersected 100 m along strike to the southwest and 80 m down dip as well as analogous mineralisation higher in the stratigraphy. Assay results are still pending.

Exploration guidance FY20

- Anticipated FY20 exploration expenditure is unchanged and forecast to be between A$31 and A$41 million, consisting of:
  - A$3 to A$4 million at Gwalia Deeps
  - A$4 to A$5 million in the Leonora region
  - A$5 to A$7 million elsewhere in Australia mainly at Pinjin and Lake Wells in WA and Back Creek in NSW
  - A$3 to A$4 million on Simberi sulphide drilling
  - A$5 to A$8 million on the Tabar Island group (inc. Simberi) in PNG
  - A$11 to A$13 million in Nova Scotia, Canada

Expenditure Q2 Dec FY20 (unaudited)

Expenditure on mineral exploration is shown below:

	Q1 Sep FY20	Q2 Dec FY20	H1 FY20	
		A$ million		
Australia	4.0	3.5	7.4	(expensed)
Pacific	1.6	2.5	4.1	(expensed)
Gwalia Deep Drilling	2.4	0.5	3.0	(capitalised)
Canada	2.7	2.3	5.0	(capitalised)
Canada – Regional	1.1	1.4	2.5	(expensed)
	11.8	**10.2**	**22.0**	

Planned Exploration – Q3 March FY20

Atlantic Gold

The map below shows current and planned target areas for Q3 Mar FY20.

Moose River Corridor, Central Nova Scotia

- Precise targeting of the Moose River stratigraphy along the regional Anticline is planned (based on the updated geological model and lithogeochemical markers helping to constrain stratigraphic positioning and the location of the regional anticline). Q3 targeting include the **Smith's Lake** prospect and the north-eastern portion of **Union Dam**.
- **Cameron Flowage** and the proposed eastern offset of the **Beaver Dam Deposit** is an additional area for follow-up. The north-eastern portion of Cameron Flowage is prospective and should help define the fold axis on the eastern side of the Mud Lake fault.
- **Touquoy West:** Defer RC drilling program in Touquoy West to Q4 Jun FY20.

Cochrane Hill Project, Melrose, Nova Scotia

- **Cochrane Hill East:** Commence drilling 2,400 m RC and diamond drilling program to sterilize/explore eastern extension of geophysical signature. Drilling was deferred to Q3 Mar FY20 due to permit restrictions in Q2 Dec FY20.

Southwest Nova Scotia

- **Airborne Geophysics Survey:**
  - The final survey data will be received and QC validation carried out.
  - The interpretation and targeting program will be completed for southwest Nova Scotia.
  - Once the regional scale interpretation and targeting has been conducted; commence permitting and access for broad scale RC program on favourable targets.
- **Pleasantfield:** Carry out a review and interpretation of all the final results to decide if further drilling is warranted.
- **North Brookfield:** Carry out a review and interpretation of all the final results to decide if further drilling is warranted.

Regional Nova Scotia

- **Indian River** : Subject to access, commence initial drill program to test the VLF and historic rock sample anomalies.

Australia and PNG

The map below shows current and planned target areas for Q3 Mar FY20.

Leonora Region

- Jessie Alma: Evaluation of data from recently completed drilling to determine targets for follow-up campaigns.
- Cricket Pitch: Evaluation of data from recently completed drilling campaigns to determine the extension of mineralisation at depth and further to the south towards Gwalia Mine.
- Rushmore: Evaluation of data from recently completed drilling to determine targets for follow-up campaigns.
- Royal Arthur Bore: Complete RC drilling to test potential extensions to mineralisation.
- Horse Paddock Well: Complete AC and RC drilling six prospects within the wider Horse Paddock Well area including Mascotte, Harlech, and Trevor Bore.
- Evaluate IP survey data in the Horse Paddock Well area.
- Complete IP program over Kailis East and Gwalia North prospect areas to identify drill targets.

Pinjin, WA

- Commencing the planned 160 hole 10,000 metre aircore, 100 hole, 6,000 metre lake aircore and 8 hole, 1,500 metre RC drill programs targeting Green Dam and areas east Graham's Find.

Lake Wells, WA

- Preparing for a third round of aircore drilling, comprising 250 holes for 12,000 metres testing 5 targets to commence in mid Q4 Jun FY20.

Back Creek, NSW

- Subject to access, completing one diamond drill hole testing the weak chargeability anomaly at the North East target in EL8530.
- Subject to access, and drill productivity, commence diamond drilling to test the bedrock aircore intercept of 6 m at 1.6 g/t Au from 97 m at the South West target in EL8214.

Simberi Island, PNG

- Completing the diamond drill hole SDH389 further testing the Pigiput copper - gold porphyry target on ML136 and review assay results.

Tabar Islands, PNG

- Receive assay results from drill hole TTD090 at Mt Tiro gold sulphide target on Tatau Island (EL609) and interpret results.
- Subject to access, continuing the soil, rock chip sampling, reconnaissance mapping and trenching over gold and copper - gold targets on Tatau and Big Tabar Islands.

Horn Island, QLD

- Reviewing the final processed results from the ground dipole-dipole IP survey on Horn Island and interpreting the results in combination with surface geochemistry to generate and rank targets for further work.

Exploration Investments

- One component of the Company's growth strategy is targeted investments in early to advanced stage exploration through earn-in arrangements, joint ventures or direct equity investments.
- At the date of this report, St Barbara holds the following investments in Australian explorers[1] :

Catalyst Metals Limited (ASX:CYL)	14%
Duketon Mining Limited (ASX:DKM)	12%
Peel Mining Limited (ASX:PEX)	16%

- During the quarter St Barbara fully exited the equity interest in Prodigy Gold (ASX: PRX) for net proceeds of $3.3 million.
- As announced on 25 November 2019 St Barbara has entered into an Earn-in and Joint Venture with Catalyst Metals (ASX: CYL) on the Drummartin Project in Victoria. Under the terms St Barbara may acquire a 50% interest by funding $3.5 million over a two year period. The Earn-In and Joint Venture is conditional on Catalyst obtaining shareholder approval at a general meeting on 21 February 2020.
- St Barbara has an Earn-in and Joint Venture with Australian Potash Limited (ASX: APC) on the Lake Wells Gold Project and an Earn-In and Joint Venture with Alice Queen Limited on two tenements (EPM 25520 and EPM 25418) at the Horn Island Gold Project in Queensland.

Health & Safety

- St Barbara's 12 month rolling TRIFR is 4.2 as at end of December 2019 with 10 Recordable Injuries across the Group, most of low severity.
- Safety reporting for Q2 Dec FY20 incorporates Atlantic Gold operations for the first time.

1 Shareholdings as notified by St Barbara in substantial holder notices

Corporate

MD & CEO transition

- As announced on 6 December 2019, after 5 ½ years in the role, Mr Bob Vassie is retiring to spend more time with his family and to pursue a non-executive career.
- Mr Craig Jetson, most recently Executive General Manager Cadia, Lihir and Global Technical Services at Newcrest Mining Limited, has been appointed to succeed Mr Vassie as MD & CEO, commencing on 3 February 2020.
- Mr Vassie will remain as an executive manager to support Mr Jetson, with the handover expected to complete by the end of March 2020.

Share Capital	
Issued shares	
Opening balance 30 Sep 2019	**699,161,089**
Issued	Nil
Closing balance 31 Dec 2019	**699,161,089**
Unlisted employee rights	
Opening balance 30 Sep 2019	**1,940,662**
Issued[1]	1,618,364
Exercised as shares	Nil
Lapsed	Nil
Closing balance 31 Dec 2019	**3,559,026**
Comprises rights expiring:	
30 June 2020 [2]	1,231,603
30 June 2021	822,147
30 June 2022	1,505,276
Closing balance 31 Dec 2019	**3,559,026**

1 ASX Appendix 3B 27 November 2019 unlisted employee rights to eligible employees issued under St Barbara Ltd Rights Plan

2 If these rights do not vest at 2020, they may be retested at 2021 and 2022

Finance (unaudited)

- 97,206 ounces of gold were sold in Q2 Dec FY20, at an average realised gold price of A$1,960 per ounce (Q1 Sep FY20: 80,810 ounces at A$1,948 per ounce).
- Total cash at bank and term deposits at 31 December 2019 was A$79 million[1] (30 September 2019: A$76 million), after income tax payments of $24 million, exploration expenditure of $10 million and growth capex of $15 million.
- During the quarter the Company consolidated the previously separate St Barbara A$200 million (undrawn) debt facility and Atlantic Gold C$100 million (A$112 million) debt facility into a single, three year syndicated facility comprising an undrawn A$200 million tranche and a C$100 million (A$112 million) tranche at a margin above Bank Bill Swap Bid Rate (BBSY). On current interest rates, the consolidated facility will reduce the Group's interest expense by approximately A$1.6 million per annum.
- The Company generated an operational cash contribution[2] in Q2 Dec FY20 of A$66 million (Q1 Sep FY20: A$44 million).

Cash movements are summarised in the following table:

Cash movements & balance A$M (unaudited)	**Q3 Mar FY19**	**Q4 Jun FY19**	**Year FY19**	**Q1 Sep FY20**	**Q2 Dec FY20**
Operating cash flow [3] - Leonora	51	37	186	12	25
Simberi	20	21	98	23	12
Atlantic	-	-	-	9	29
Operational cash contribution	71	58	284	44	66
Leonora - growth capital	(19)	(20)	(63)	(14)	(10)
Simberi - growth capital				(1)	(1)
Atlantic Gold - growth capital				(1)	(4)
Rehabilitation , land management & project costs	(2)	(2)	(8)	(2)	(2)
Corporate costs [4]	(5)	(5)	(22)	(8)	(6)
Corporate royalties	(2)	(1)	(6)	(1)	(1)
Exploration [5]	(5)	(10)	(26)	(12)	(10)
Investments [6]	-	-	(6)	-	3
Income tax payments	(4)	(8)	(64)	(8)	(24)
Working capital movement	3	12	11	(8)[7]	(2)
Cash flows before finance costs	37	25	100	(11)	9
Net interest income	2	3	10	2	(3)
Other financing	-	-	-	(6)	(3)
Equity proceeds	-	480	480	-	-
Acquisition of Atlantic Gold	-	-	-	(780)	-
Dividends paid	(14)	-	(42)	(19)	-
Net movement for period	25	508	548	(814)	3
Cash balance at start of quarter (year)	357	382	342	890	76
Cash balance at end of quarter (year)	**382**	**890**	**890**	**76**	**79**
Cash balance excludes restricted cash	2	2	2	2	-

1 Financial information unaudited. Balance comprises A$69 M cash and A$10 M term deposits.
2 Non-IFRS measure, see cash movements table this page. Corresponds to Operational Cash Flow less sustaining capital, but excludes growth capital of A$15 million.
3 Net of sustaining capex.
4 Cash corporate costs in Q1 Sep FY20 include payment of short term incentives for employees (inc. key management personnel) accrued at 30 June 2019 and Atlantic Gold corporate costs since acquisition.
5 Includes Gwalia deep drilling.
6 Refer 'Exploration Investments' earlier in this report.
7 Movement relates to the payment of accounts payable reported at the 30 June 2019 year end and gold in transit from Simberi and Atlantic Gold.

- Hedging in place at the date of this report (all in the form of forward gold contracts) comprises:

FY20	**20,000** ounces to be delivered in monthly instalments between January and June 2020 at **A$1,809** per ounce (FY20 component of hedge announced 26 October 2018). **20,173** ounces to be delivered in monthly instalments between January and June 2020 at **US$1,300** per ounce (FY20 component of hedge announced 10 December 2018).
FY21	**26,000** ounces to be delivered in monthly instalments between July and December 2020 at **A$1,809** per ounce (FY21 component of hedge announced 26 October 2018). **26,000** ounces to be delivered in monthly instalments between July and December 2020 at **US$1,300** per ounce (FY21 component of hedge announced 10 December 2018).
Atlantic Gold	**78,010** ounces to be delivered in quarterly instalments between November 2019 and February 2021 at **C$1,550** per ounce (announced by Atlantic Gold on TSX 21 September 2018).

Corporate Directory

St Barbara Limited ABN 36 009 165 066

Board of Directors

Tim Netscher .....Non-Executive Chairman

Bob Vassie ..... Managing Director & CEO

Steven Dean ..... Non-Executive Director

Kerry Gleeson ..... Non-Executive Director

Stef Loader ..... Non-Executive Director

David Moroney ..... Non-Executive Director

Executives

Bob Vassie ..... Managing Director & CEO

Maryse Bélanger..... President Americas

Garth Campbell-Cowan ..... Chief Financial Officer

Rowan Cole..... Company Secretary

Registered Office

Level 10, 432 St Kilda Road

Melbourne Victoria 3004 Australia

Telephone	+61 3 8660 1900
Facsimile	+61 3 8660 1999
Email	info@stbarbara.com.au
Website	www.stbarbara.com.au

Australian Securities Exchange (ASX) Listing code "SBM"

American Depositary Receipts (ADR OTC code "STBMY") through BNY Mellon, www.adrbnymellon.com/dr_profile.jsp?cusip=852278100

Financial figures are in Australian dollars (unless otherwise noted).

Financial year commences 1 July and ends 30 June.

Q1 Sep FY20 = quarter to 30 Sep 2019

Q2 Dec FY20 = quarter to 31 Dec 2019

Q3 Mar FY20 = quarter to 31 Mar 2020

Q4 Jun FY20 = quarter to 30 Jun 2020

Shareholder Enquiries

Computershare Investor Services Pty Ltd

GPO Box 2975

Melbourne Victoria 3001 Australia

Telephone (within Australia)	1300 653 935
Telephone (international)	+61 3 9415 4356
Facsimile	+61 3 9473 2500

www.investorcentre.com/au

American Depositary Receipt enquires:

BNY Mellon Depositary Receipts

www.bnymellon.com/shareowner

Investor Relations

David Cotterell, Manager Investor Relations	+61 3 8660 1959
Rowan Cole, Company Secretary	+61 3 8660 1900

Substantial Shareholders

	% of Holdings[1]
Van Eck Associates Corporation	12.2%
Vanguard Group	5.0%

Scheduled Future Reporting

Date	Report
19 February	FY20 Half Year Financial Report
28 April	Q3 March FY20 Quarterly Report

Dates are tentative and subject to change

1 As notified by the substantial shareholders to 21 January 2020

Appendix

Disclaimer

- This report has been prepared by St Barbara Limited ("Company"). The material contained in this report is for information purposes only. This release is not an offer or invitation for subscription or purchase of, or a recommendation in relation to, securities in the Company and neither this release nor anything contained in it shall form the basis of any contract or commitment.
- This report contains forward-looking statements that are subject to risk factors associated with exploring for, developing, mining, processing and the sale of gold. Forward-looking statements include those containing such words as anticipate, estimates, forecasts, indicative, should, will, would, expects, plans or similar expressions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, and which could cause actual results or trends to differ materially from those expressed in this report. Actual results may vary from the information in this report. The Company does not make, and this report should not be relied upon as, any representation or warranty as to the accuracy, or reasonableness, of such statements or assumptions. Investors are cautioned not to place undue reliance on such statements.
- This report has been prepared by the Company based on information available to it, including information from third parties, and has not been independently verified. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information or opinions contained in this report.
- The Company estimates its reserves and resources in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves 2012 Edition ("JORC Code"), which governs such disclosures by companies listed on the Australian Securities Exchange.

Non-IFRS Measures

- The Company supplements its financial information reporting determined under International Financial Reporting Standards (IFRS) with certain non-IFRS financial measures, including cash operating costs and All-In Sustaining Cost. We believe that these measures provide additional meaningful information to assist management, investors and analysts in understanding the financial results and assessing our prospects for future performance.
- Cash Operating Costs are calculated according to common mining industry practice using The Gold Institute (USA) Production Cost Standard (1999 revision).
- All-In Sustaining Cost (AISC) is based on Cash Operating Costs, and adds items relevant to sustaining production. It includes some, but not all, of the components identified in World Gold Council's Guidance Note on Non-GAAP Metrics - All-In Sustaining Costs and All-In Costs (June 2013).
    - AISC is calculated on gold production in the quarter.
    - For underground mines, amortisation of operating development is adjusted from "Total Cash Operating Costs" in order to avoid duplication with cash expended on operating development in the period contained within the "Mine & Operating Development" line item.
    - Rehabilitation is calculated as the amortisation of the rehabilitation provision on a straight-line basis over the estimated life of mine.

Competent Persons Statement

Exploration Results

- The information in this report that relates to Exploration Results for the Tabar Islands Group (including Simberi), Pinjin, Back Creek, Lake Wells and Horn Island is based on information compiled by Dr Roger Mustard, who is a Member of The Australasian Institute of Mining and Metallurgy. Dr Mustard is a full-time employee of St Barbara and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to 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, Mineral Resources and Ore Reserves'. Dr Mustard consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.
- The information in this report that relates to Exploration Results for Gwalia and the Leonora region is based on information compiled by Mr Robert Love, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Love is a full-time employee of St Barbara and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to 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, Mineral Resources and Ore Reserves'. Mr Love consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.
- The information in this report that relates to Exploration Results for Nova Scotia is based on information compiled by Klaus Popelka, M.Sc. (Applied Geosciences), who is a member of the Professional Geoscientists of Nova Scotia. Mr. Popelka is a full-time employee of St Barbara and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to 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, Mineral Resources and Ore Reserves'. Mr. Popelka consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mineral Resource and Ore Reserve Estimates

- The information in this report that relates to Mineral Resources or Ore Reserves is extracted from the report titled 'Ore Reserves and Mineral Resources Statements 30 June 2019' released to the Australian Securities Exchange (ASX) on 21 August 2019 and available to view at www.stbarbara.com.au and for which Competent Persons' consents were obtained. Each Competent Person's consent remain in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.
- The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcement released on 21 August 2019 and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the original ASX announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original ASX announcement.
- Full details are contained in the ASX release dated 21 August 2019 'Ore Reserves and Mineral Resources Statements 30 June 2019' available at www.stbarbara.com.au.

Exploration Figures and Tables

Figure 1.0: Leonora: Gwalia Deeps Drilling Program Q2 FY20 Plan View

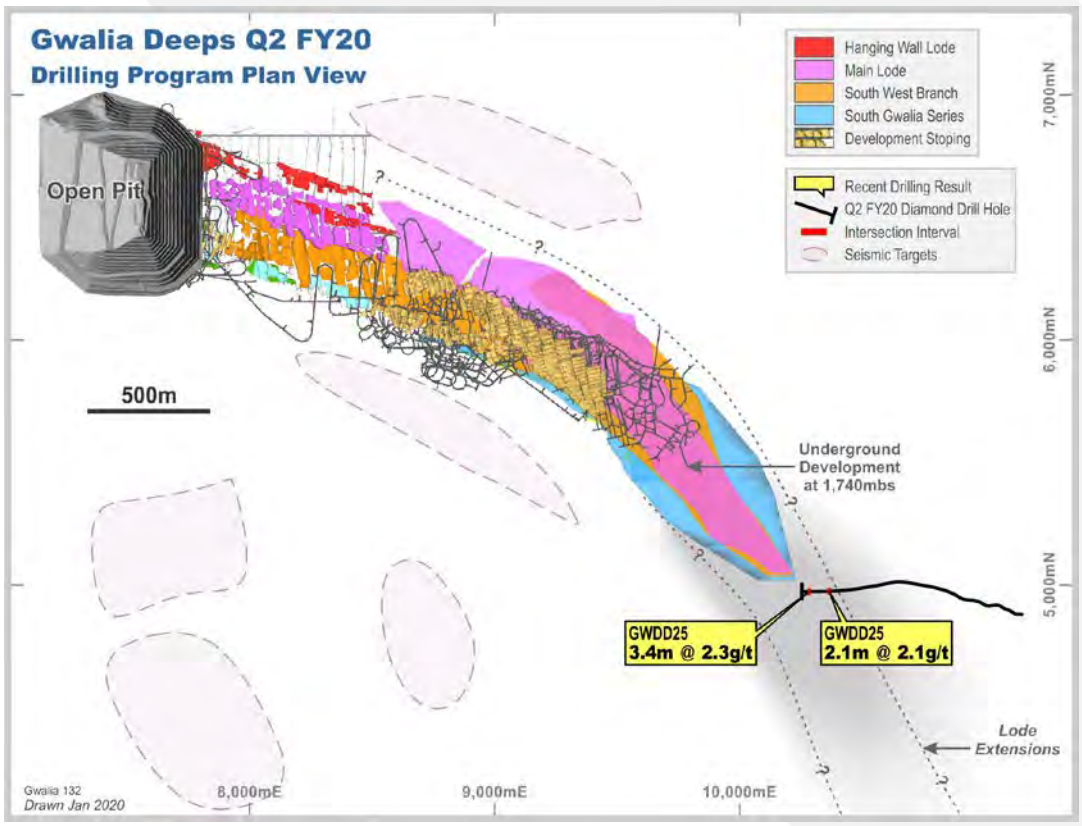


Figure 1.1: Gwalia Deeps Drilling Program Q2 FY20, Cross Section (looking north)

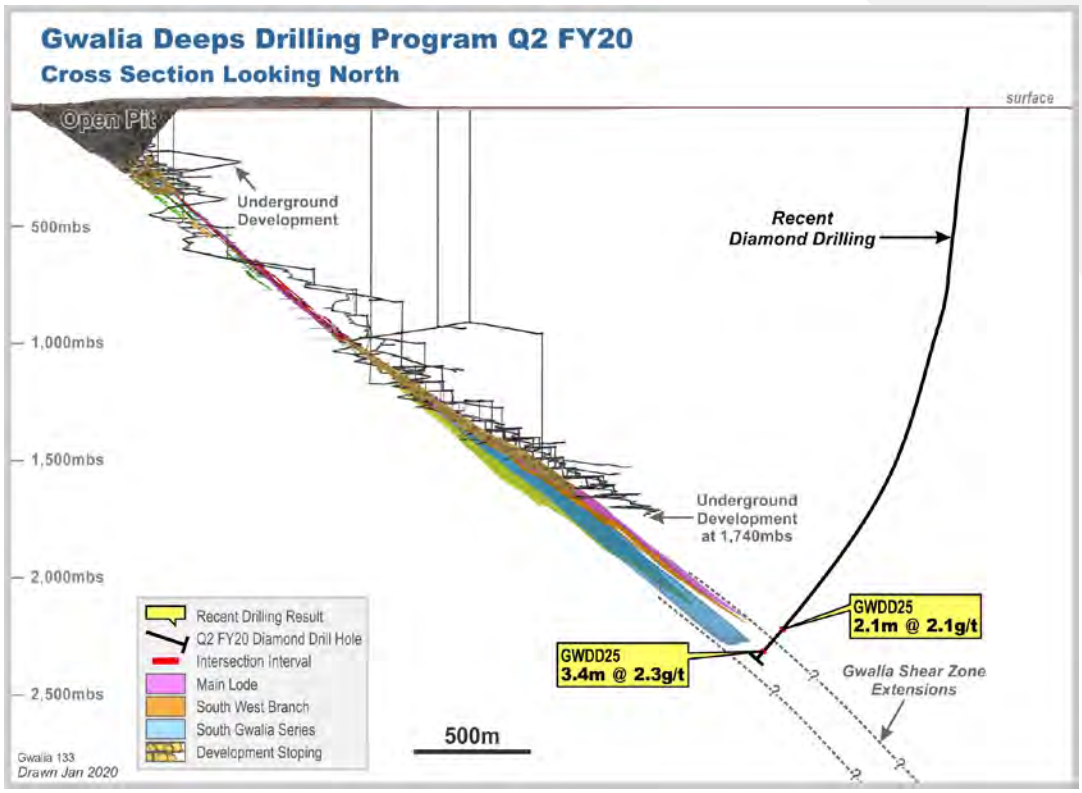


Figure 1.2: Gwalia Deeps Drilling Program Q2 FY20 Results, Long Section (looking west)

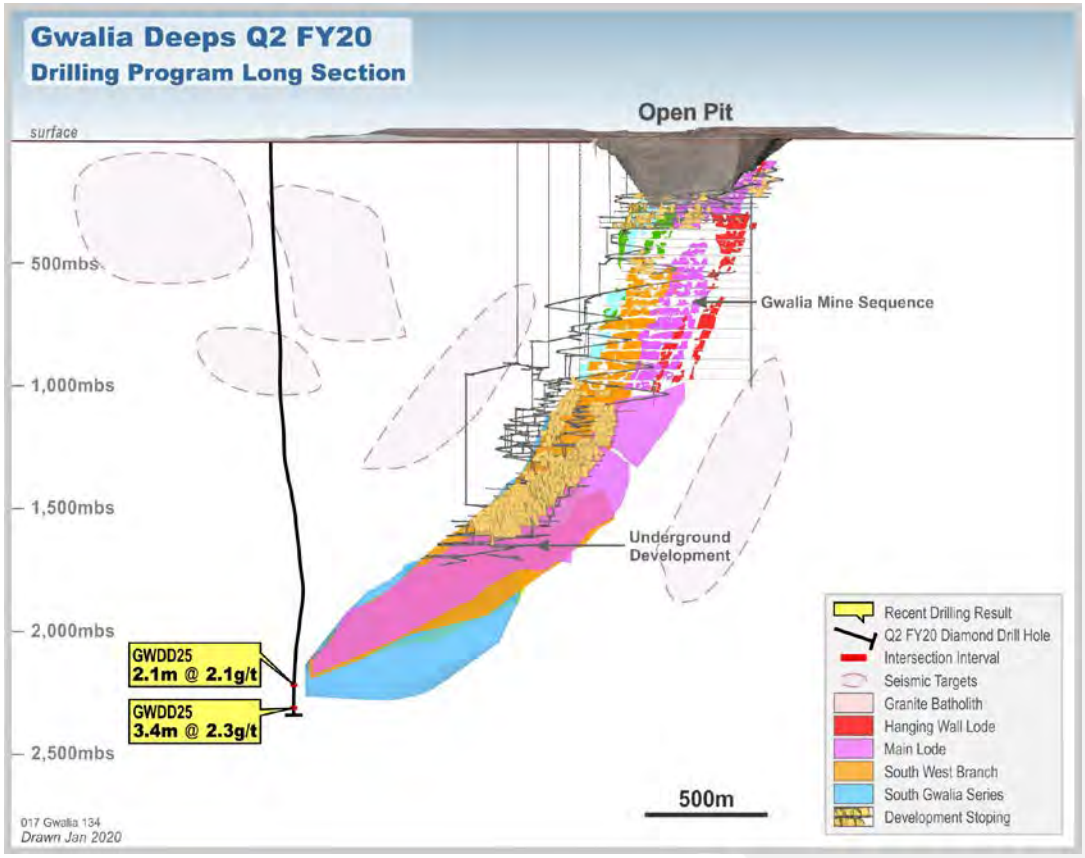


Figure 1.3: Gwalia Deeps Drilling Program Q2 FY20 Results, Long Section (looking west)

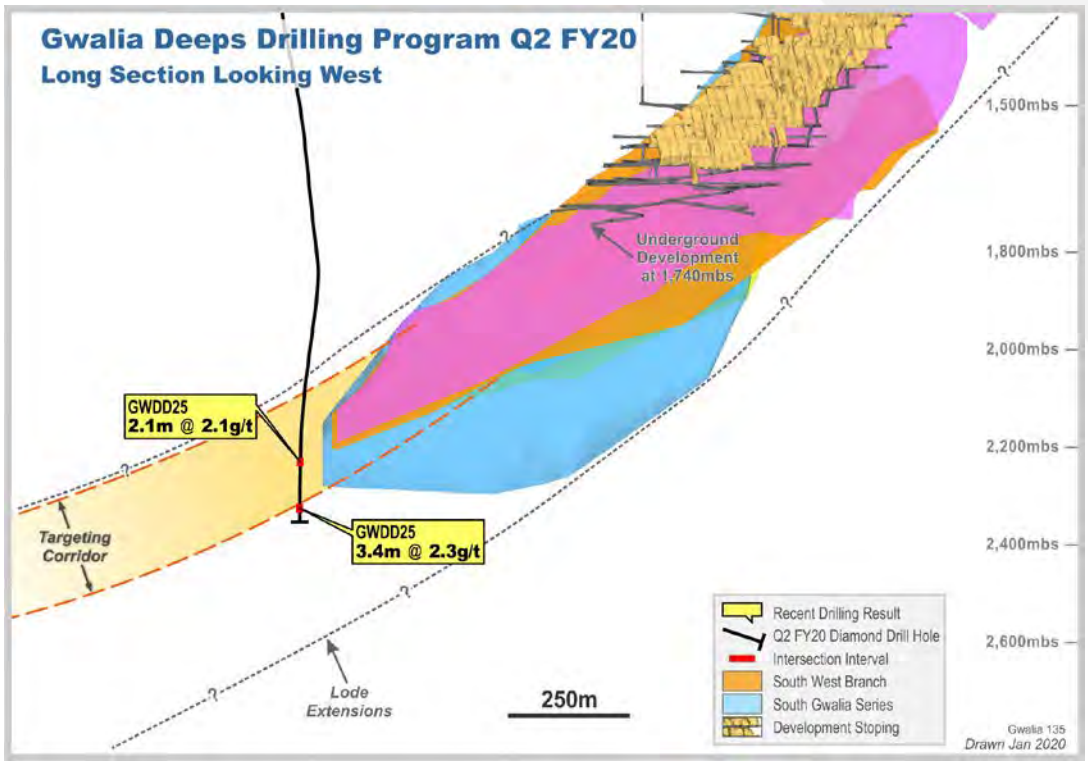


Figure 2.0: Jessie Alma, Cricket Pitch and Clay Duck Drilling Results Q2 FY20

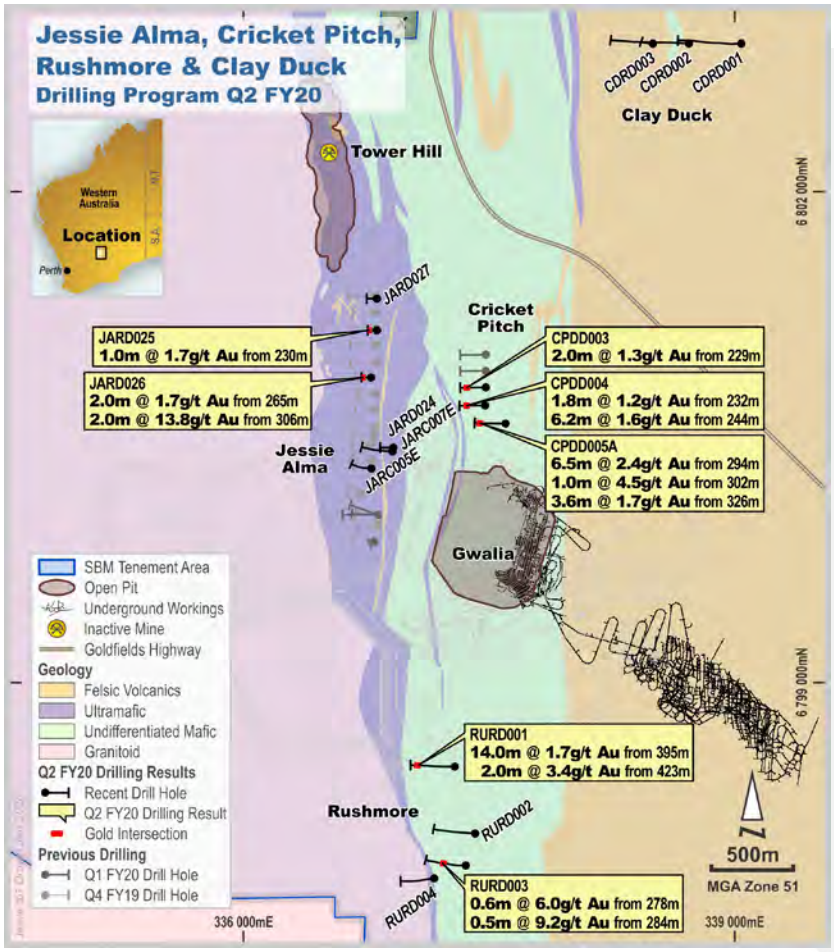


Figure 3.0: Horse Paddock Well and Trevor Bore Project Areas - Drilling Program Q2 FY20

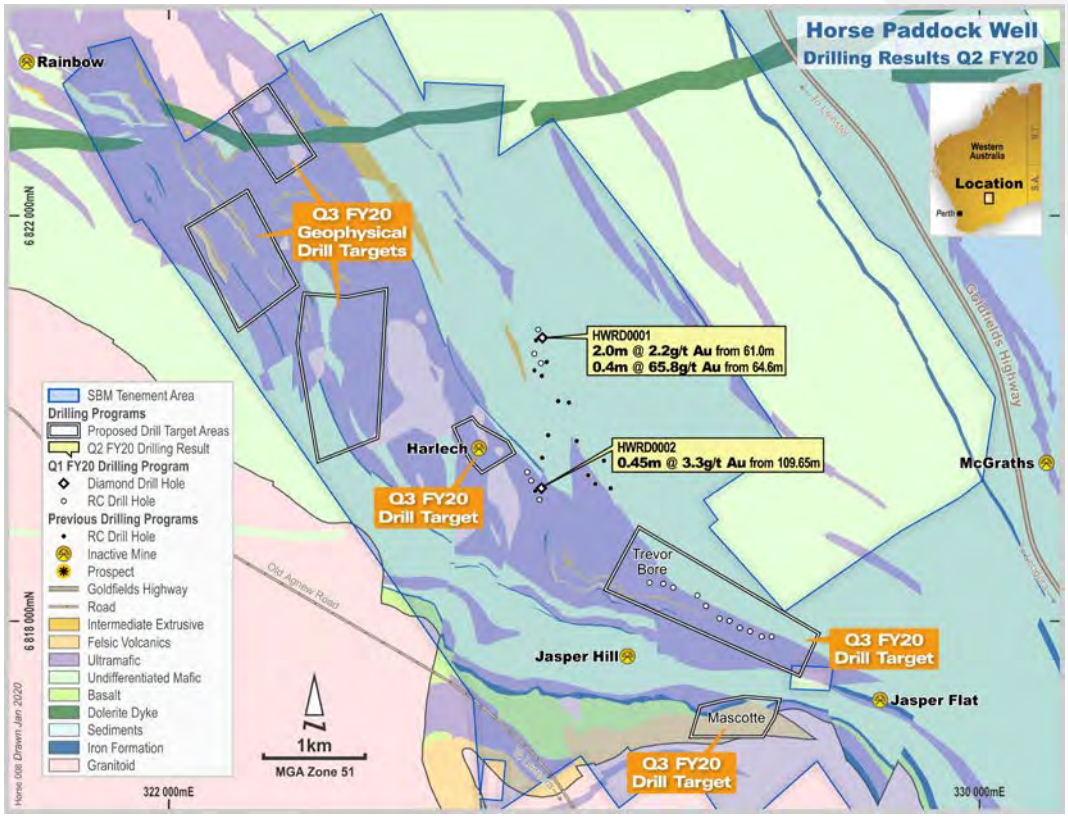


Figure 4.0: Pinjin Project Aircore and Reverse Circulation Drilling Location Map

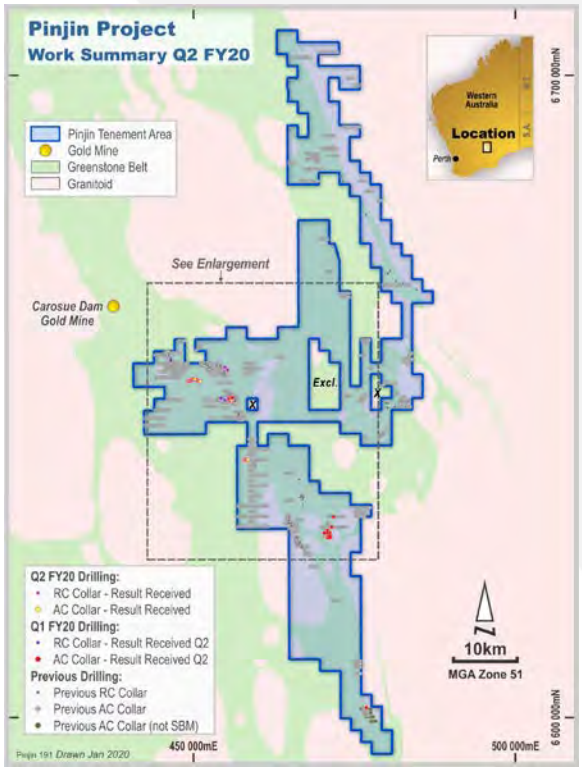


Figure 4.1: Pinjin Project Drilling Results Map (Enlargement) – maximum gold in bedrock

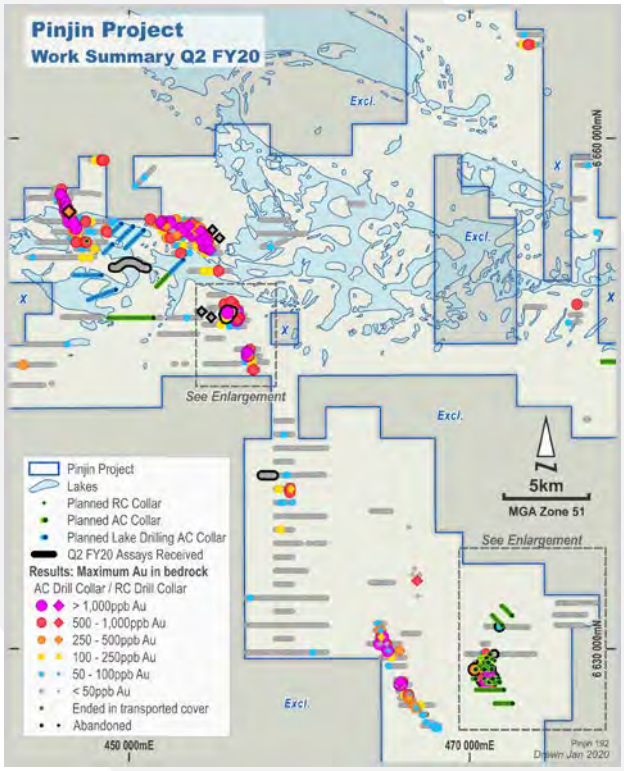


Figure 4.2: Green Dam Drilling Results Map (Enlargement) – maximum gold in bedrock

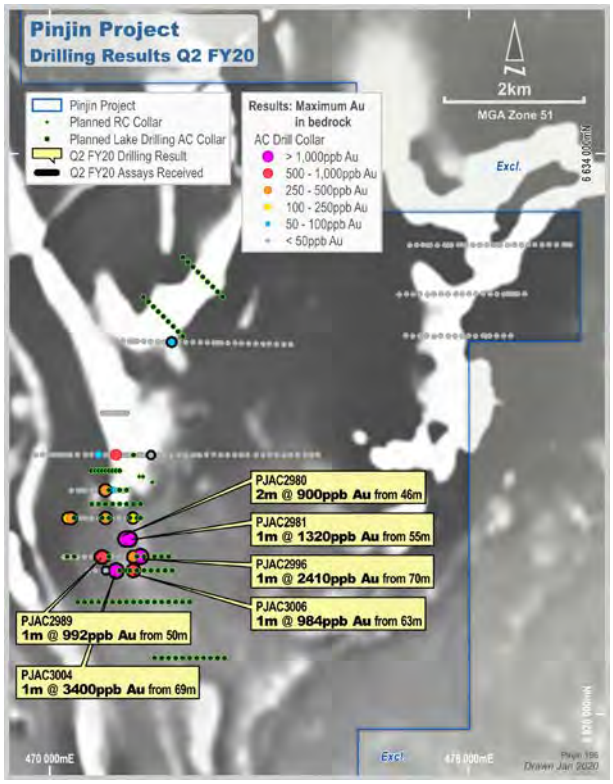


Figure 4.3: Mulgabbie Trend South Geophysics and Drilling Location Map (Enlargement)

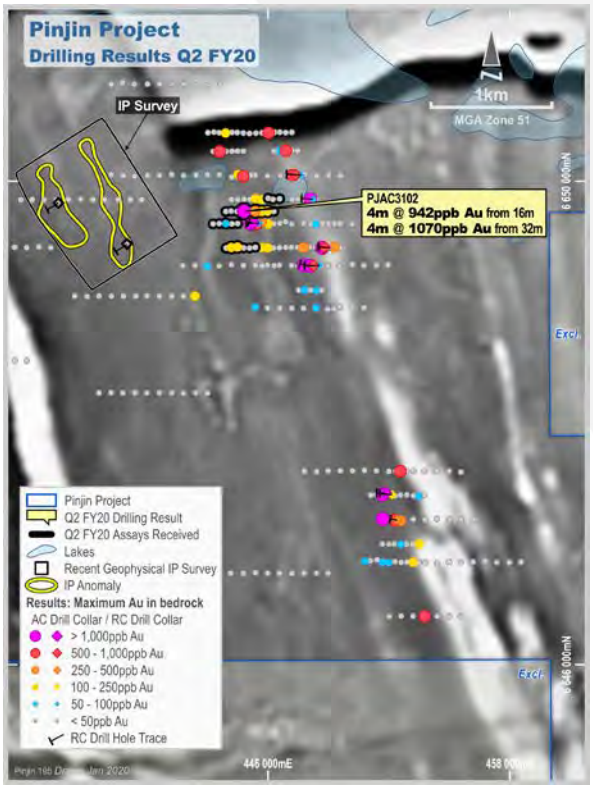


Figure 4.4: Pinjin Planned Drilling Location Map

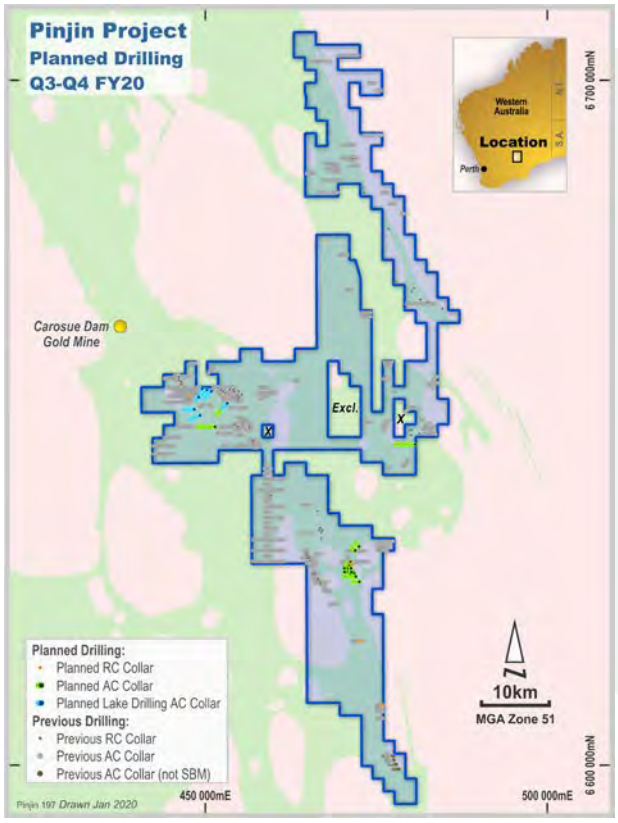


Figure 5.0: Lake Wells Gold Project Aircore Drilling Location Map

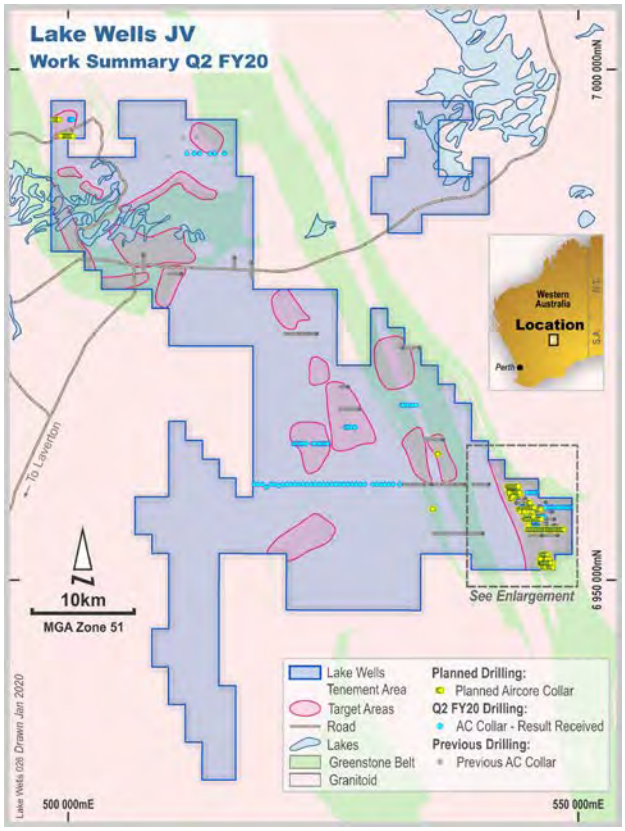


Figure 5.1: Lake Wells Drilling Results Map (Enlargement) – maximum gold in bedrock

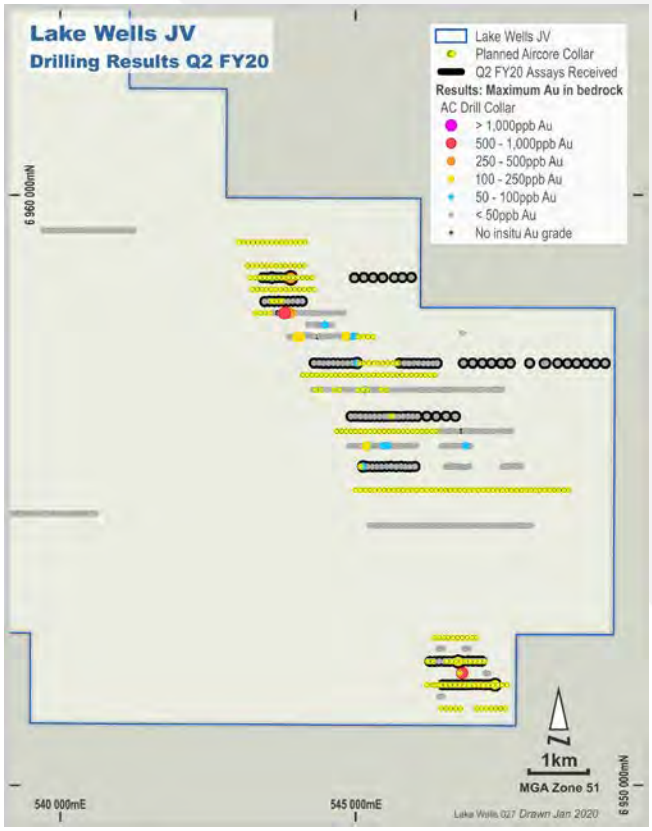


Figure 6.0: Back Creek Aircore Drilling and Geophysics Location Map

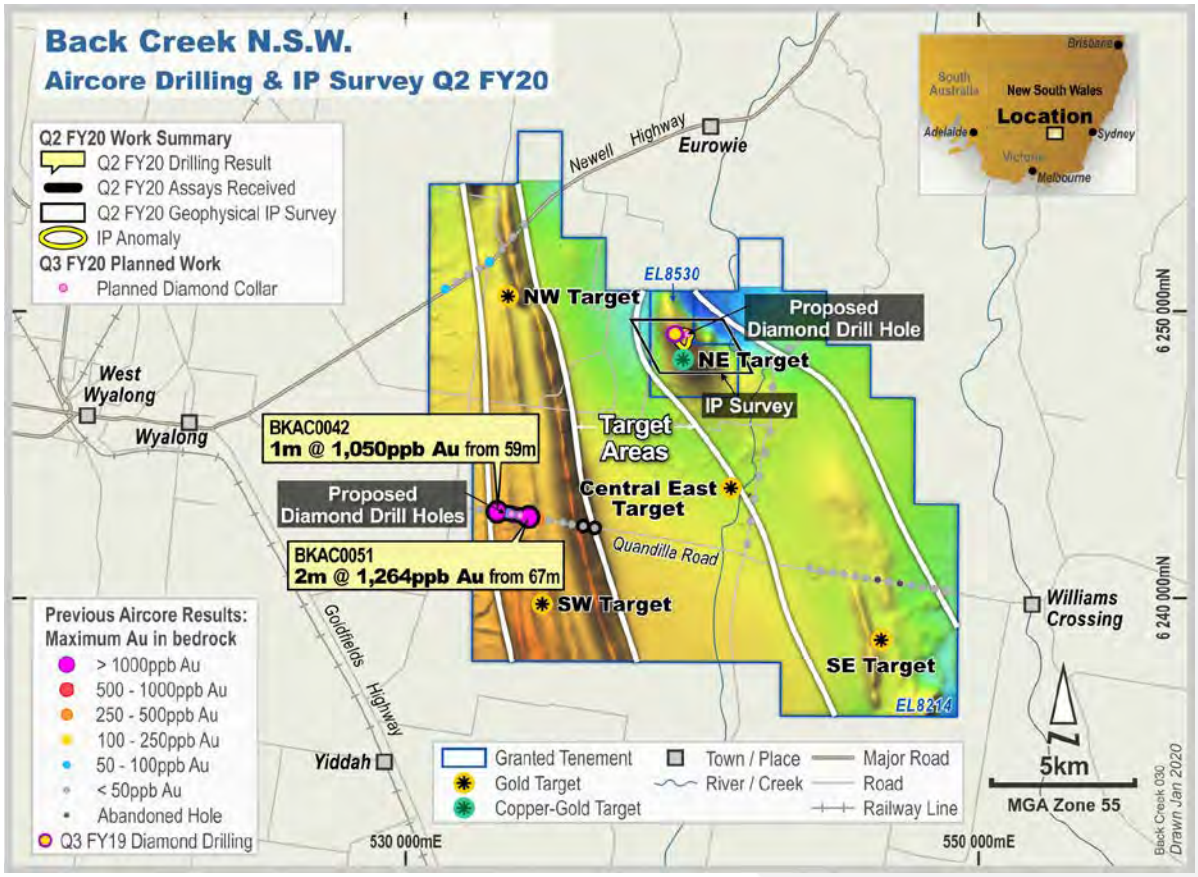


Figure 6.1: Back Creek Geophysics Survey Location Map

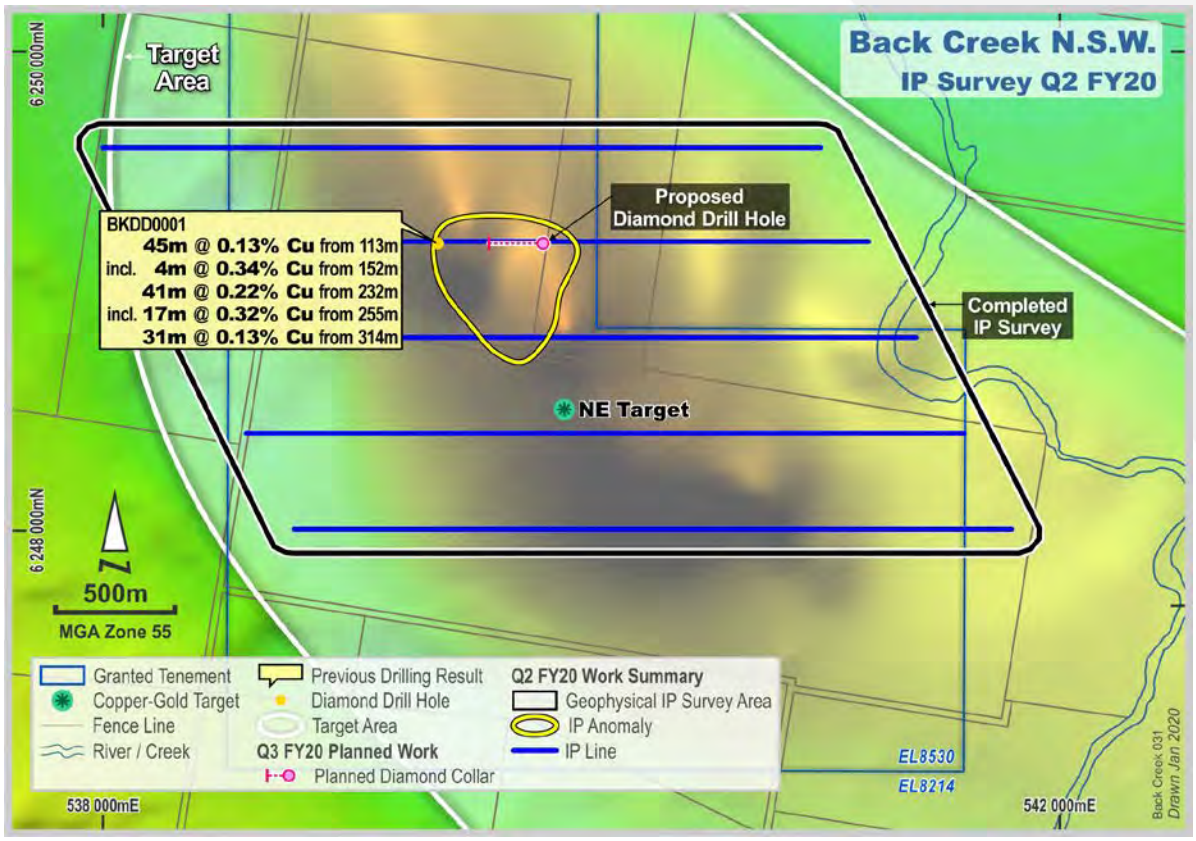


Figure 7.0: Soil and Rockchip Gold Results Map, Horn Island

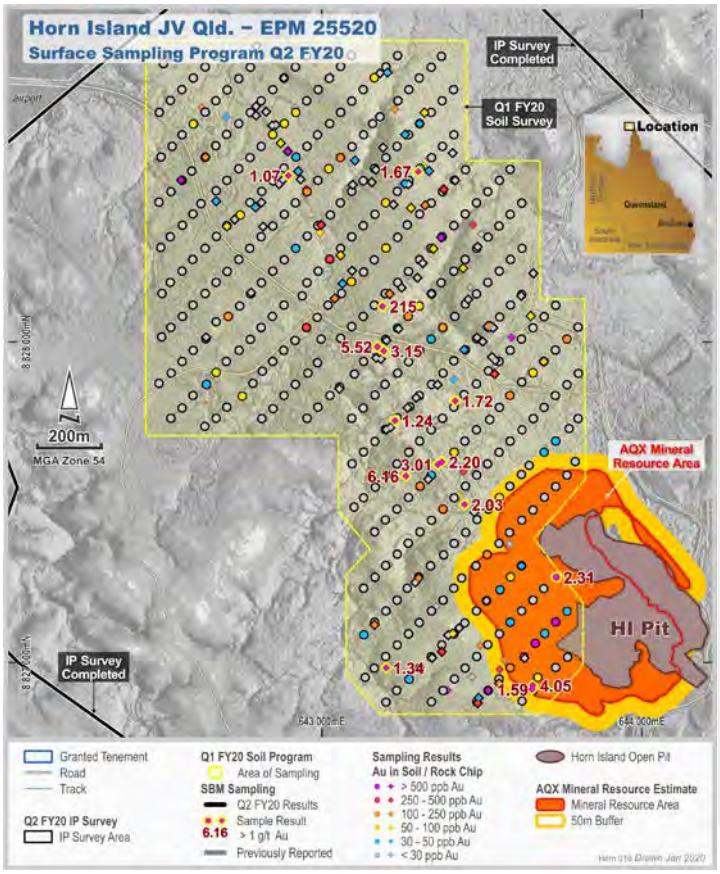


Figure 7.1: Geophysics Location Map, Horn Island

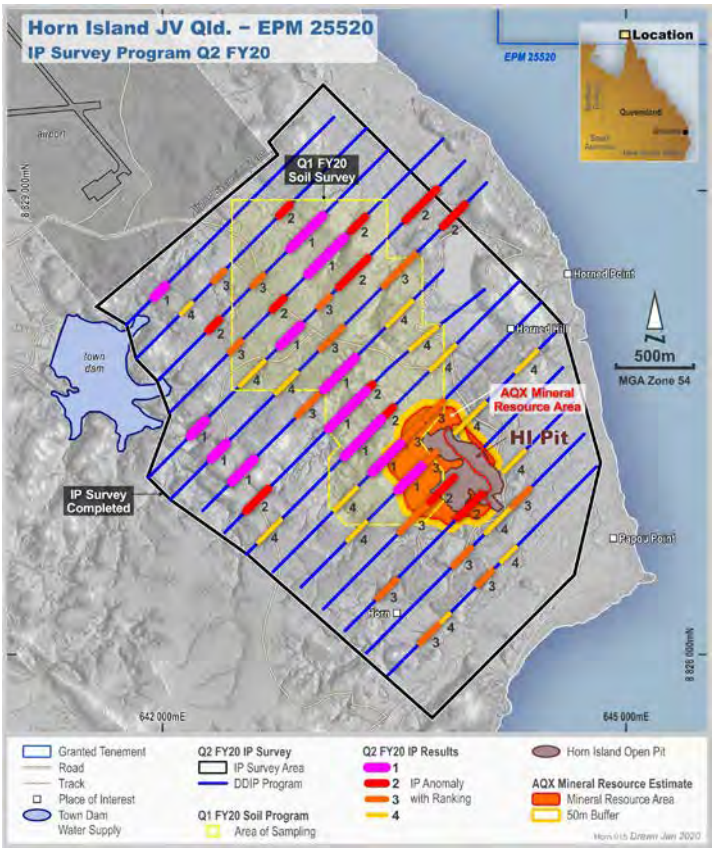


Figure 8.0: Tabar Islands Location Map, Papua New Guinea

Figure 8.1: Location of Sorowar Sulphide Drill Cross Sections, Simberi Island, Papua New Guinea

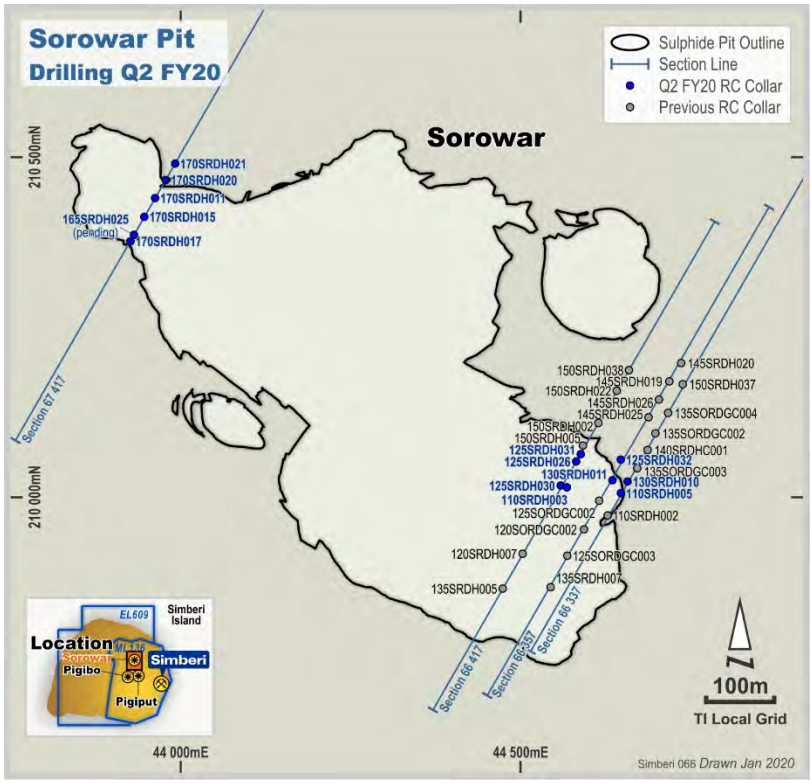


Figure 8.2: Sorowar Sulphide Drill Cross Section (66,337), Simberi Island, Papua New Guinea

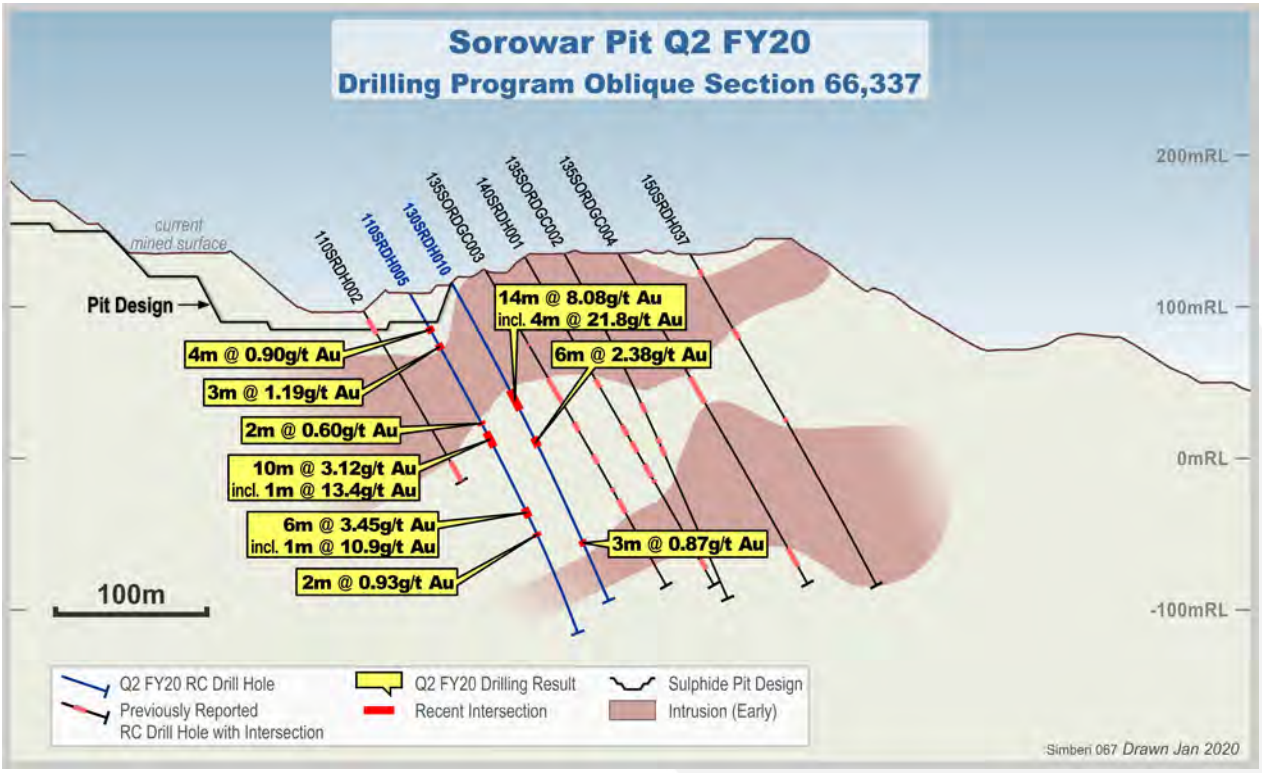


Figure 8.3: Sorowar Sulphide Drill Cross Section (66,357), Simberi Island, Papua New Guinea

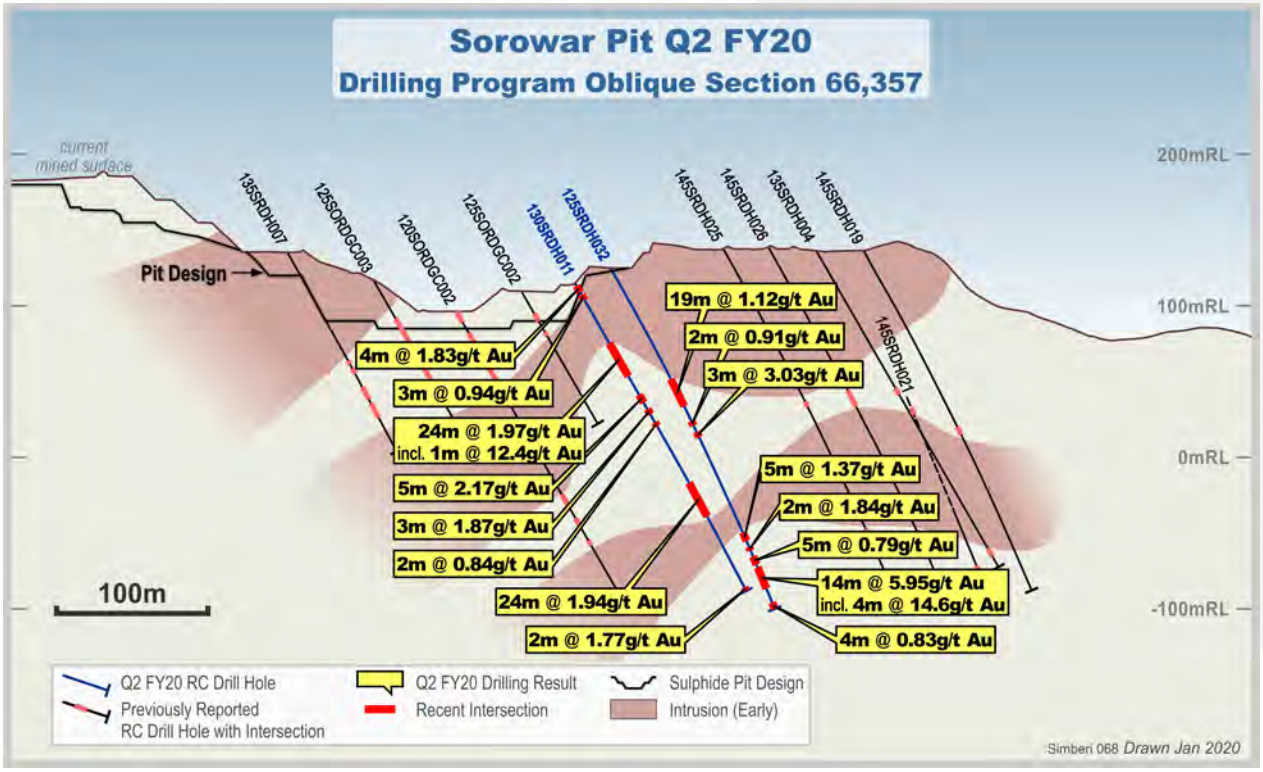


Figure 8.4: Sorowar Sulphide Drill Cross Section (66,417), Simberi Island, Papua New Guinea

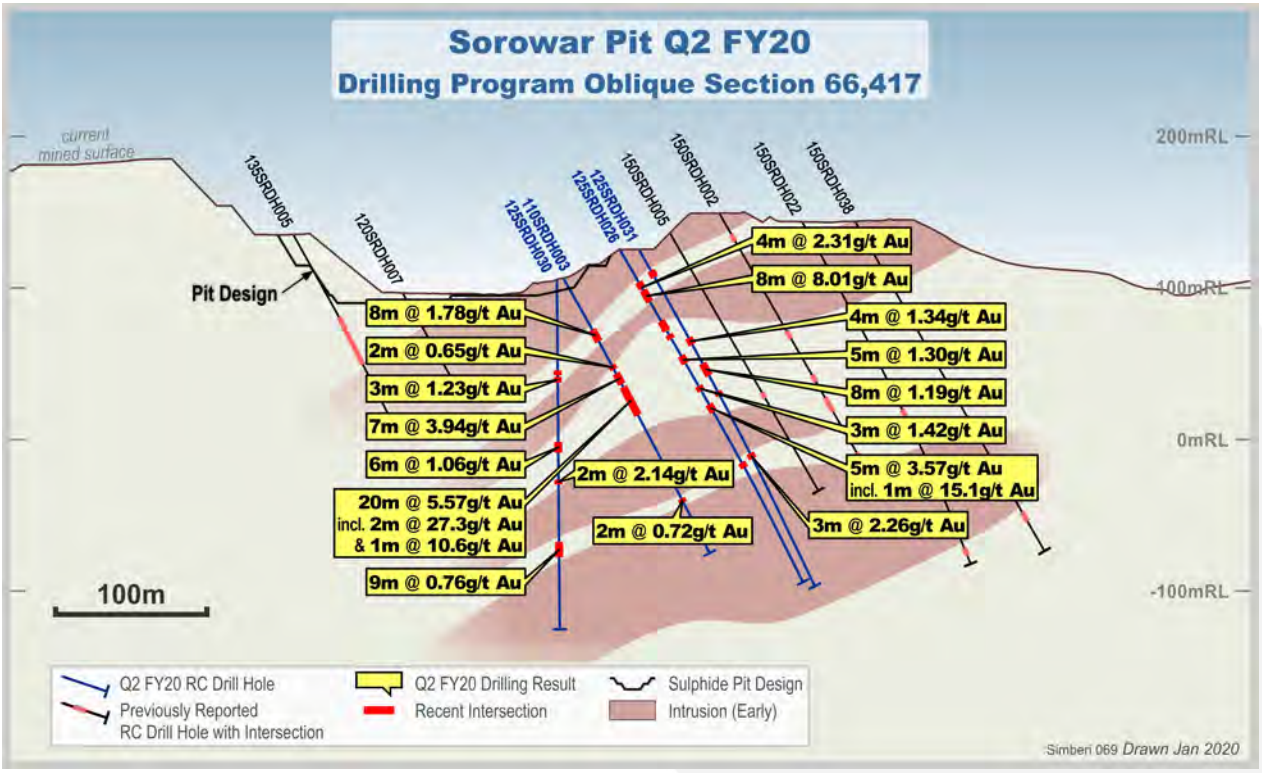


Figure 8.5: Sorowar Sulphide Drill Cross Section (66,417), Simberi Island, Papua New Guinea

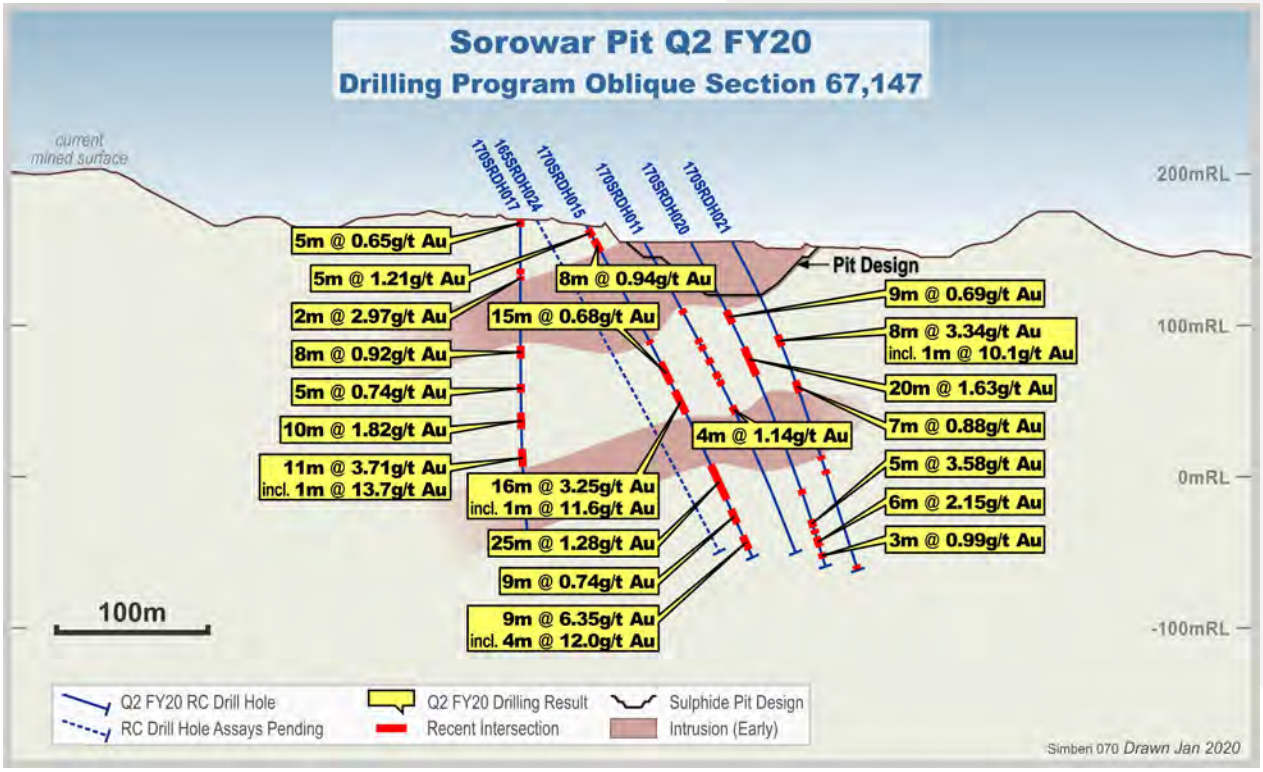


Figure 8.6: Pigiput Drill Location Map, Simberi Island, Papua New Guinea

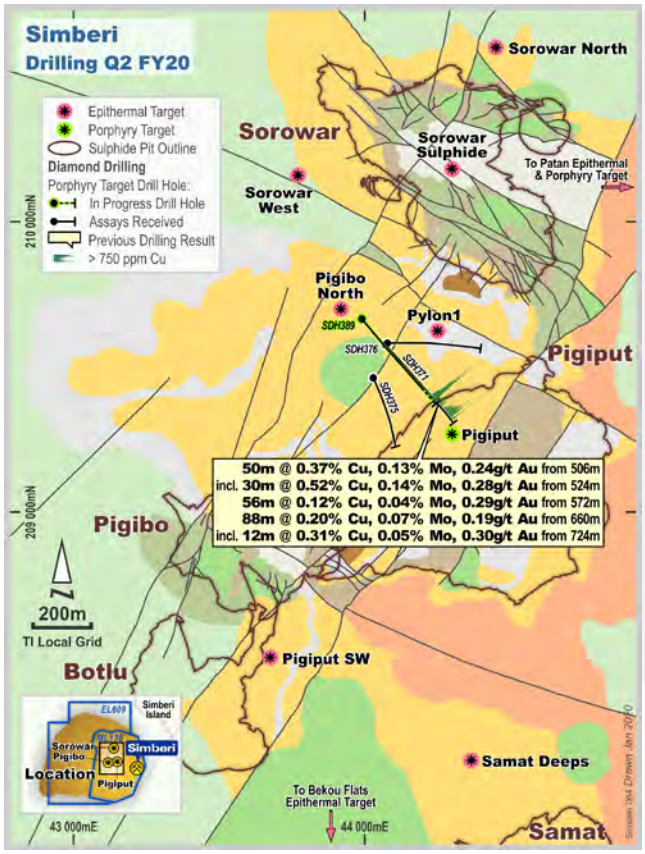


Figure 8.7: Banesa Drill Location Map, Big Tabar Island, Papua New Guinea

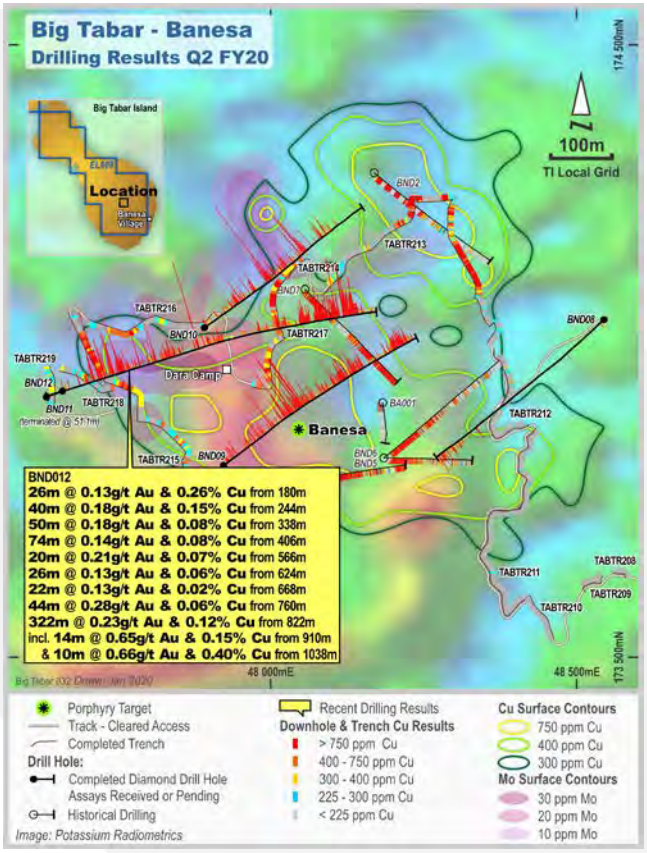


Figure 8.8: Mt Tiro Drill Cross Section, Tatau Island, Papua New Guinea

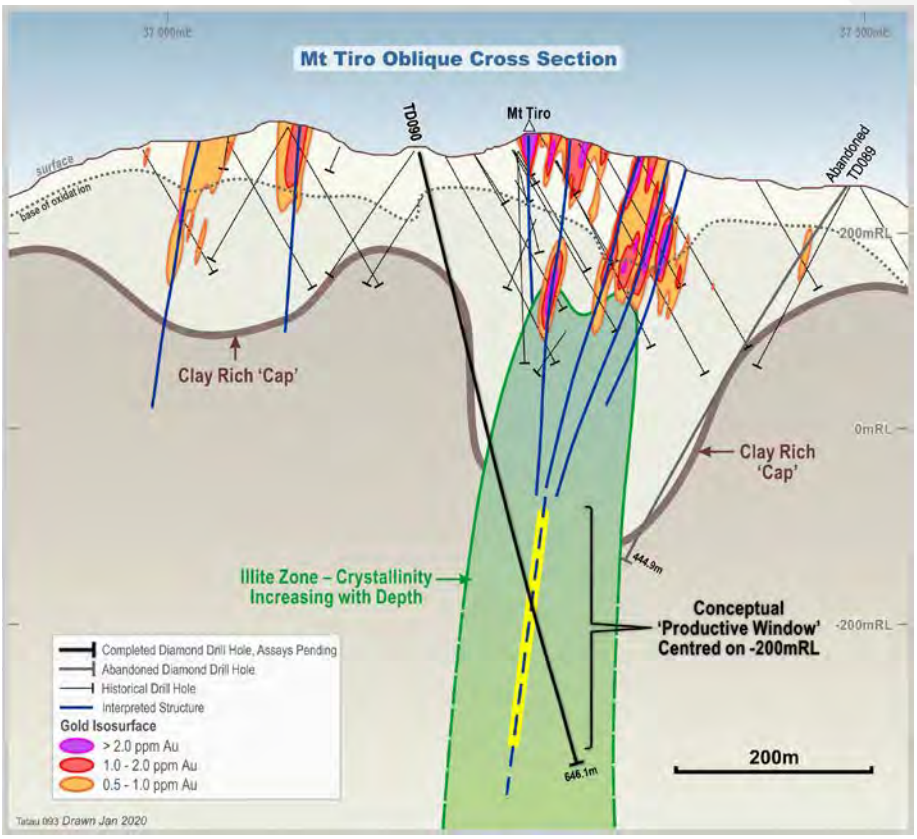


Figure 9.0: Nova Scotia Claims Map January 2020

Figure 9.1: Project Locations – Touquoy Mine and Touquoy West

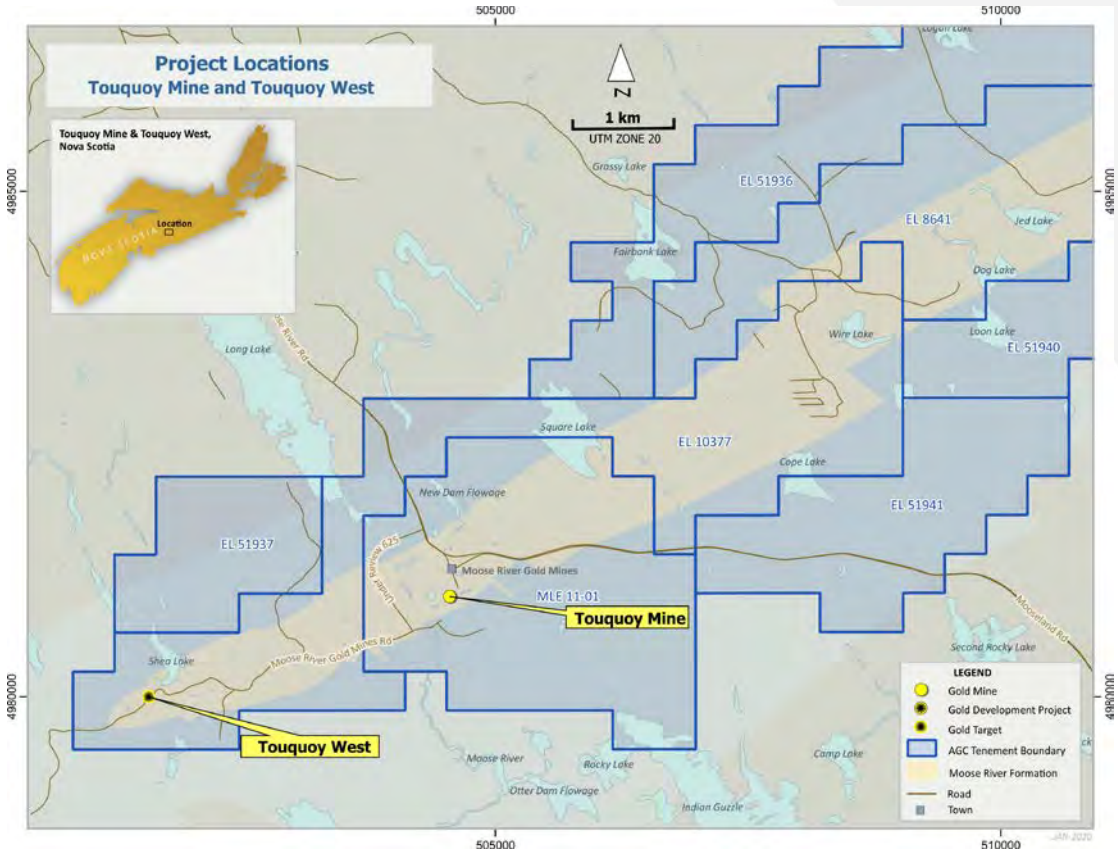


Figure 9.2: Touquoy West Q2 FY20 RC Drill Program

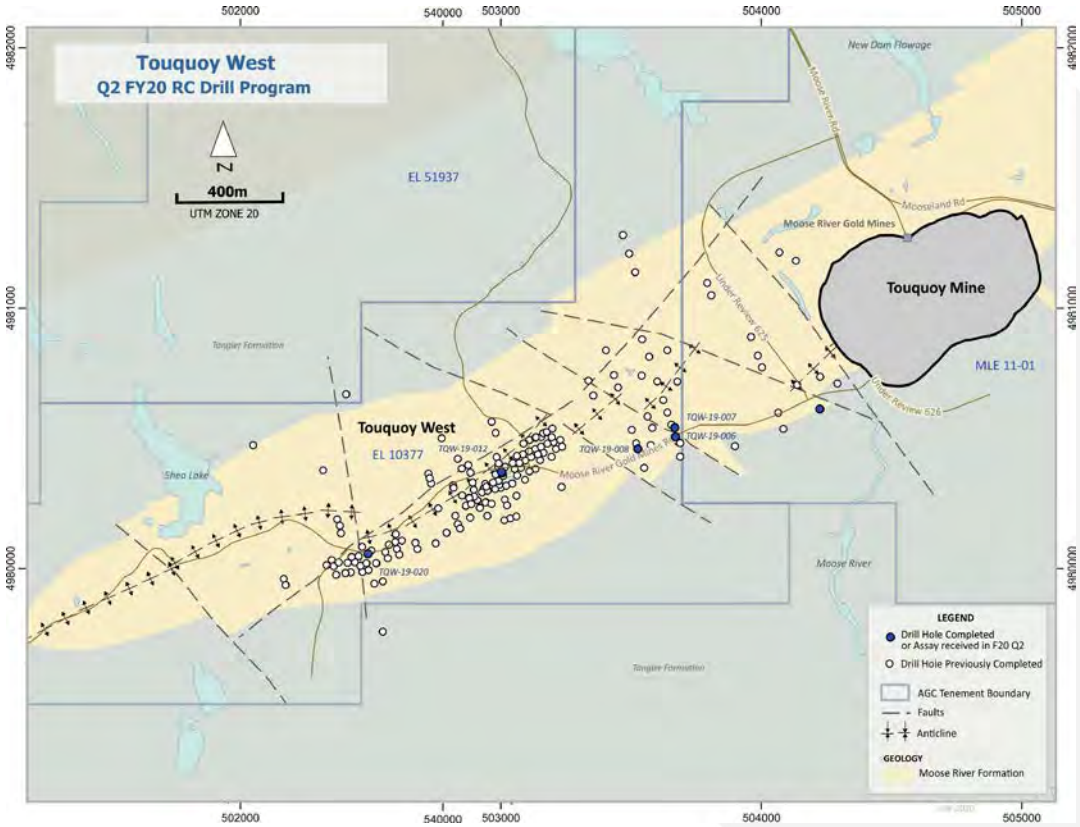


Figure 9.3: Project Locations – Moose River Corridor (MRC) – Jed Lake and Wire Lake

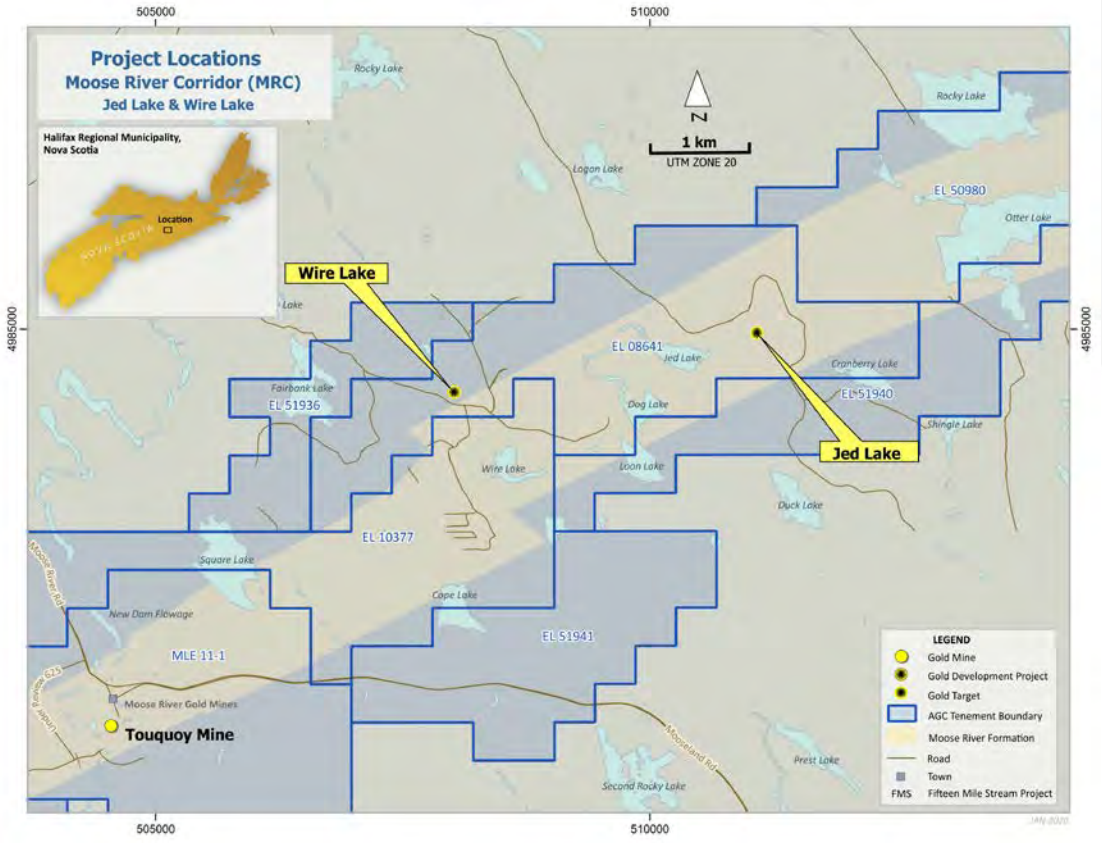


Figure 9.4: Moose River Corridor – Q2 FY20 Drill Program at Wire Lake and Jed Lake

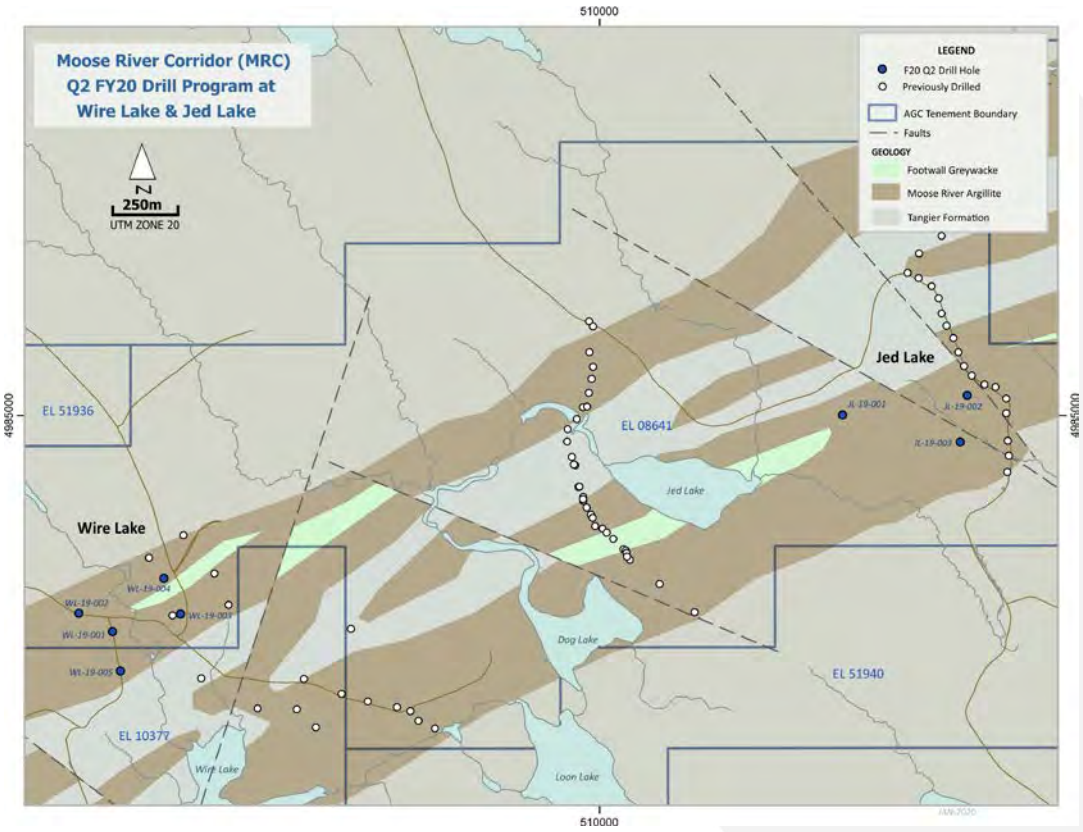


Figure 9.5: Moose River Corridor – Fifteen Mile Stream, 149 Area and Bear Brook

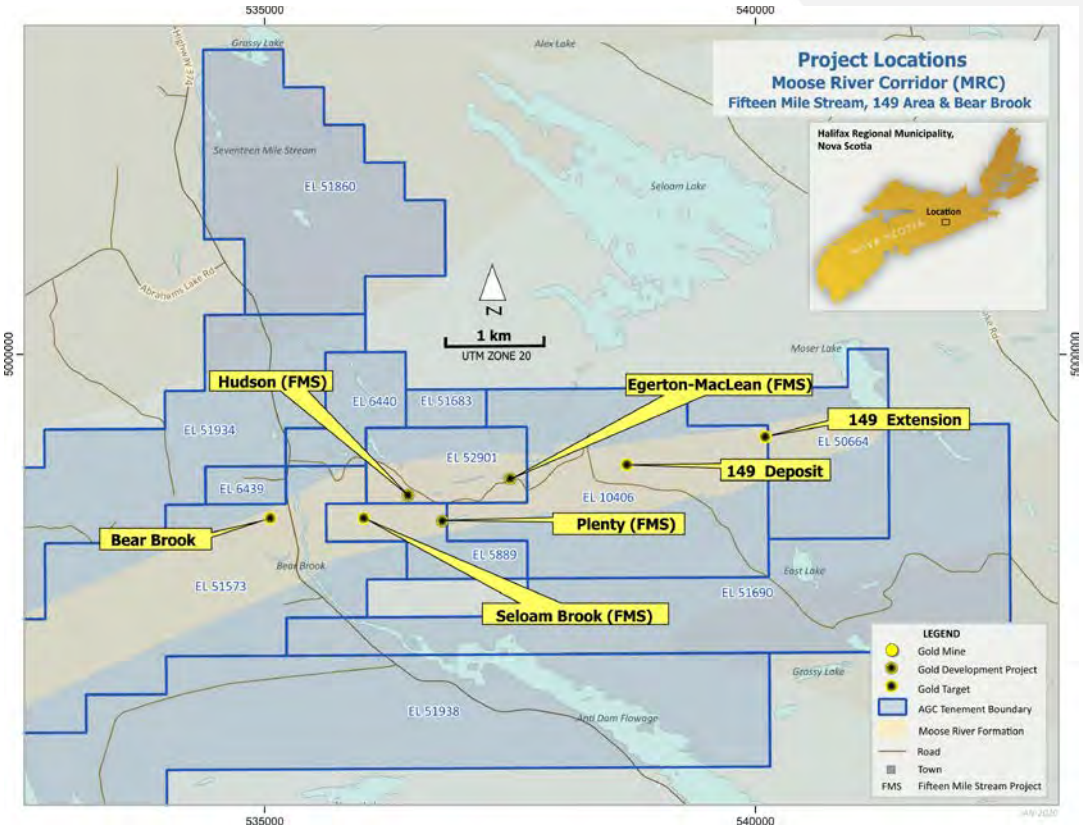


Figure 9.6: Moose River Corridor Fifteen Mile Stream Project – Seloam Brook 12100E

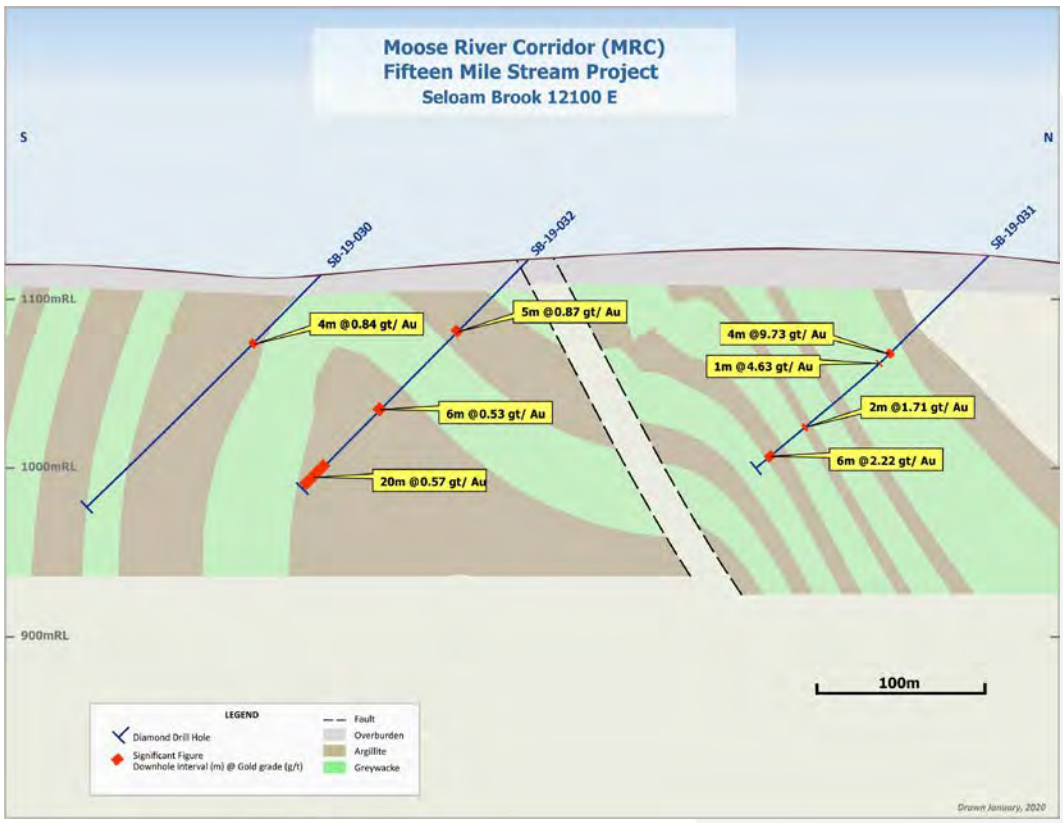


Figure 9.7 Moose River Corridor – Fifteen Mile Stream Project Q2 FY20 Drill Program

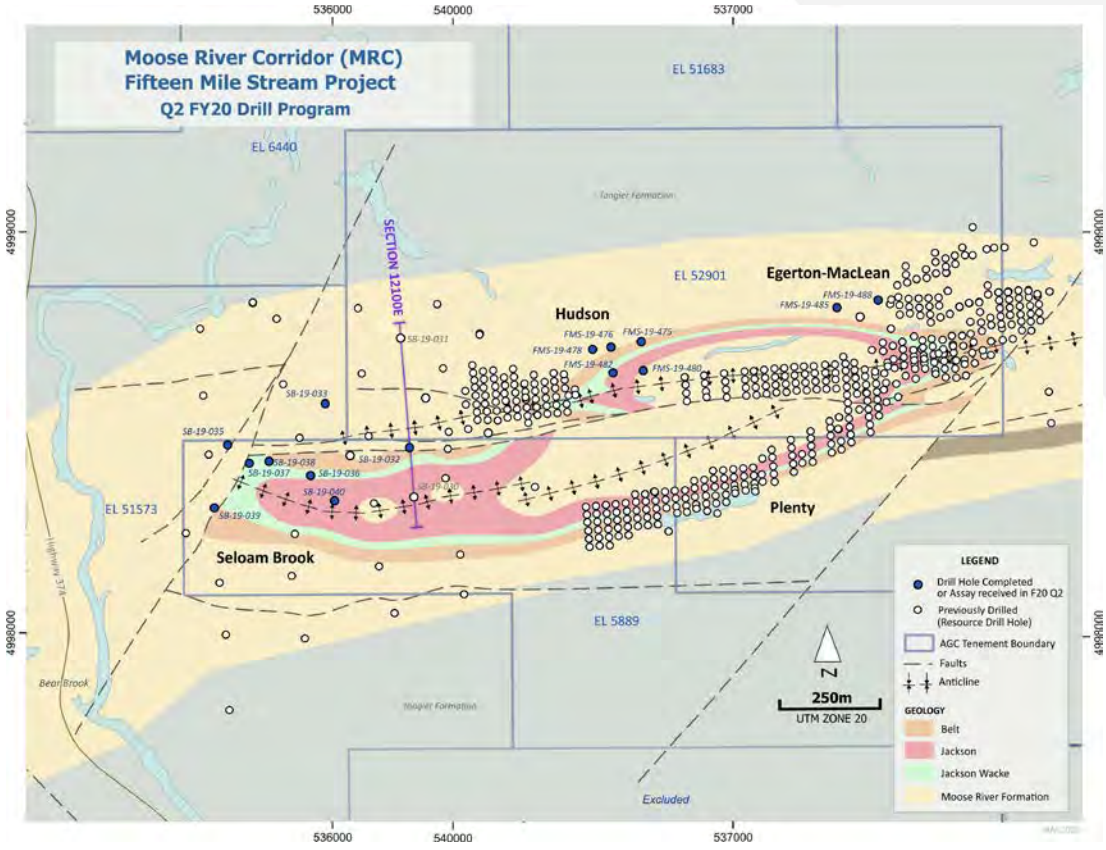


Figure 9.8: Moose River Corridor – Bear Brook Q2 FY20 Drill Program

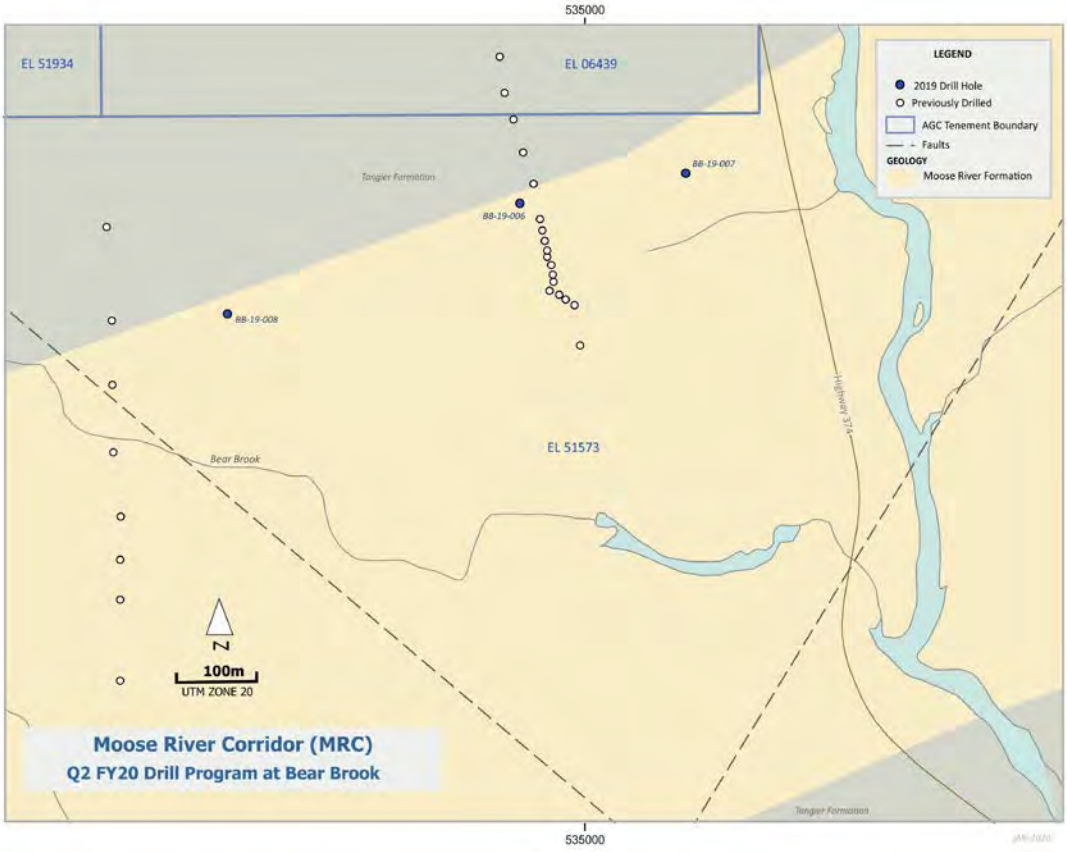


Figure 9.9: Moose River Corridor – 149 Extension Q2 FY20 Drill Program

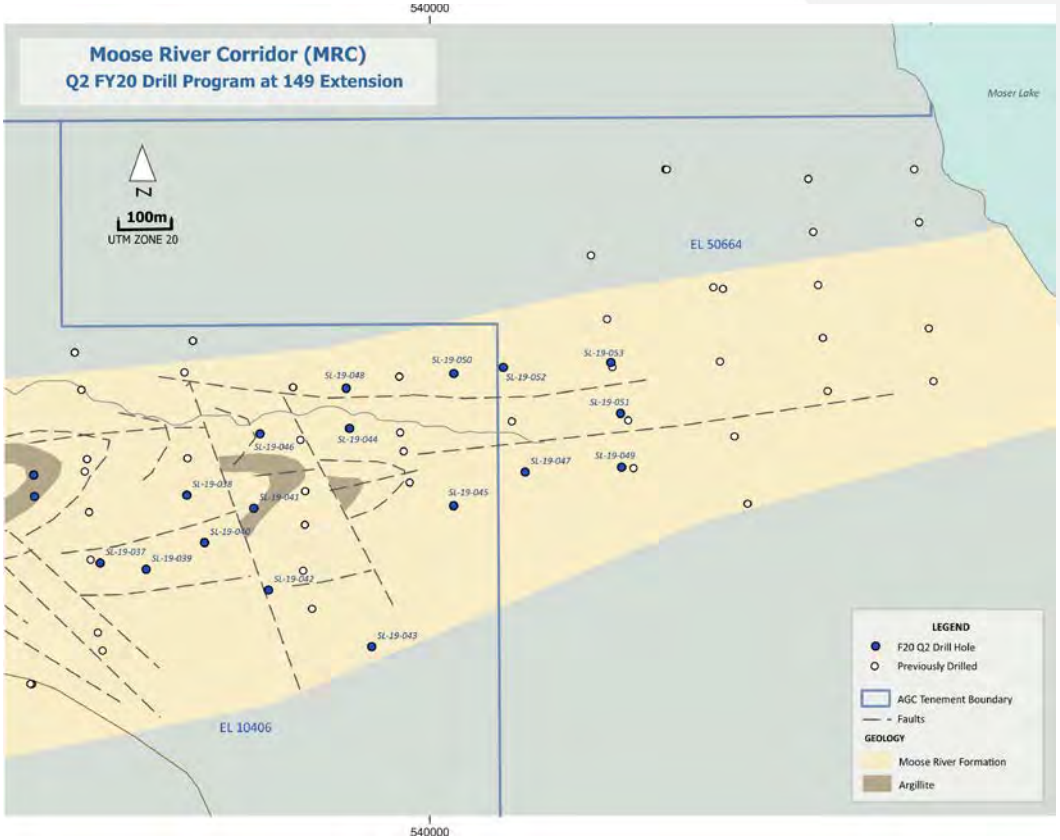


Figure 9.10: Moose River Corridor – 149 Deposit 14725 E

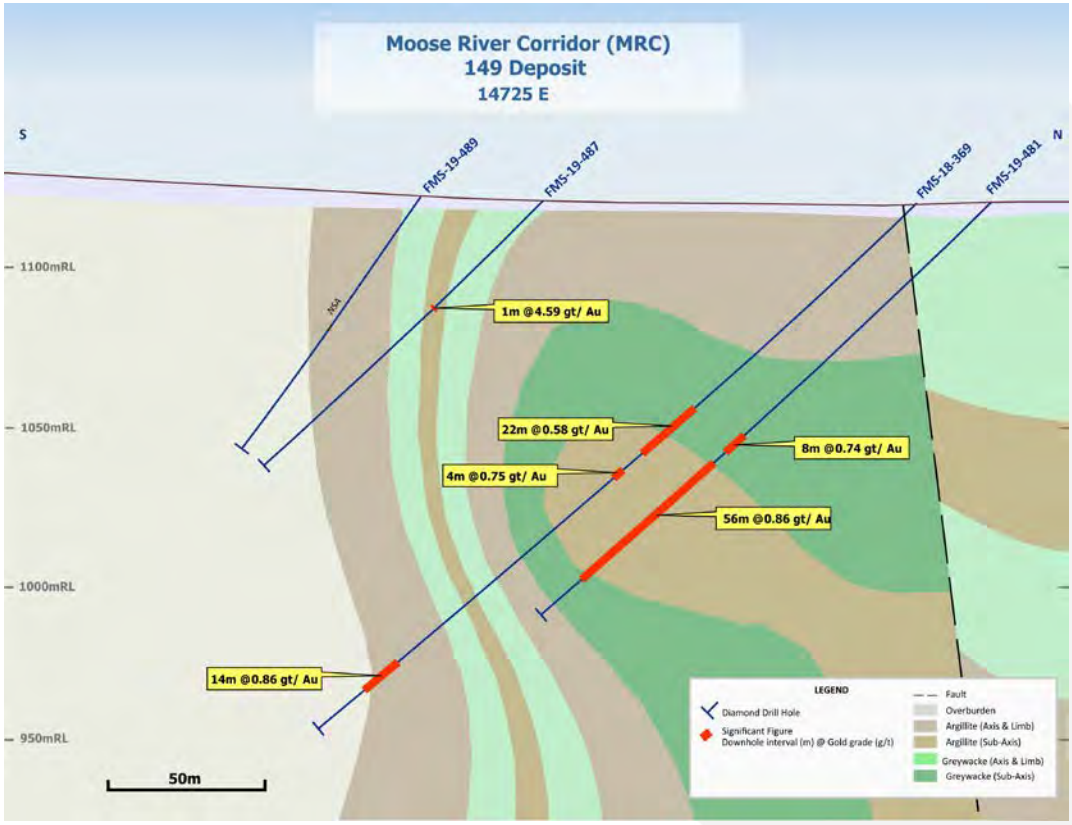


Figure 9.11: Moose River Corridor – 149 Deposit Q2 FY20 Drill Program

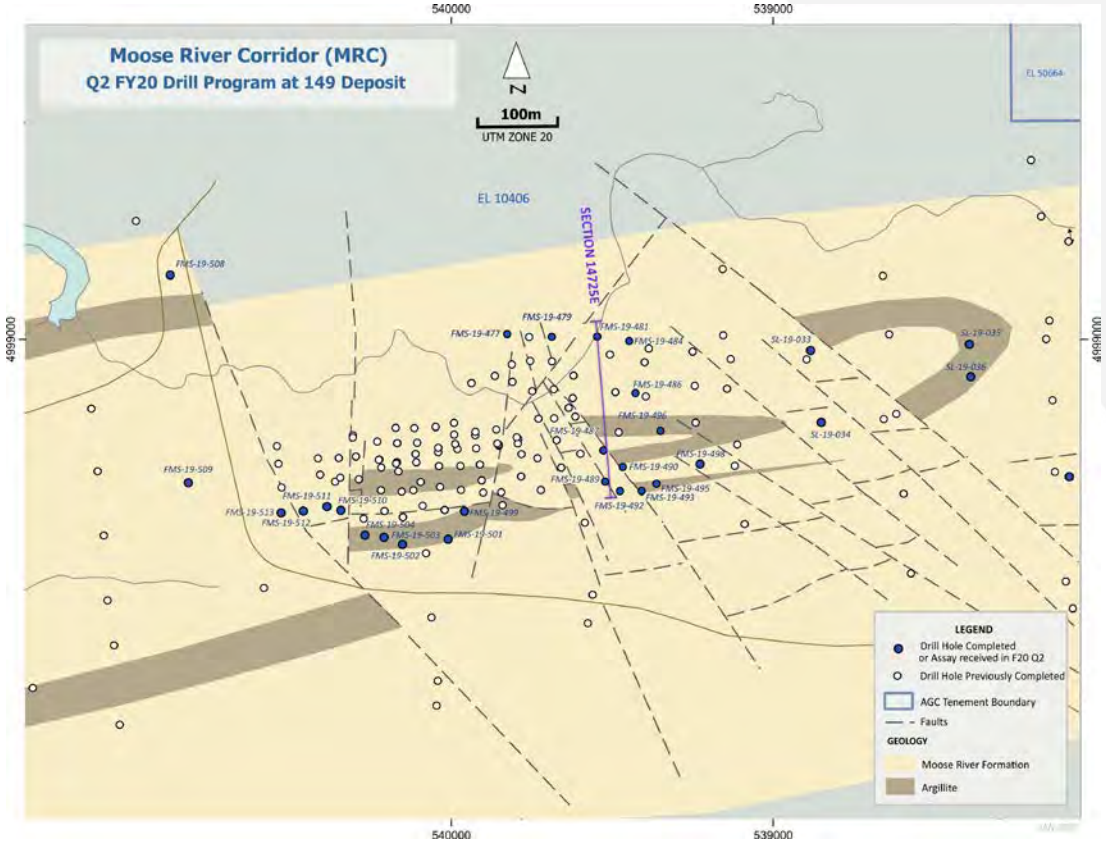


Figure 9.12: Project Location – Cochrane Hill and Cochrane Hill East

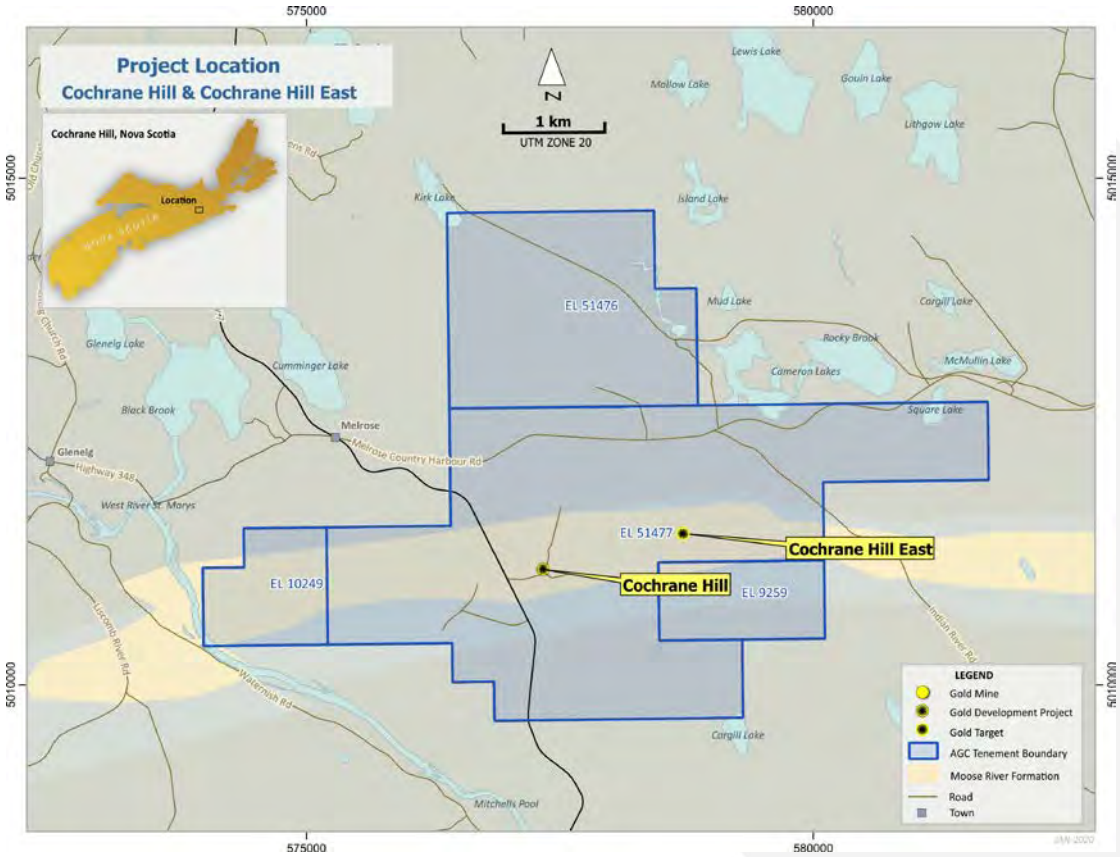


Figure 9.13: Project Location – Regional - Pleasantfield

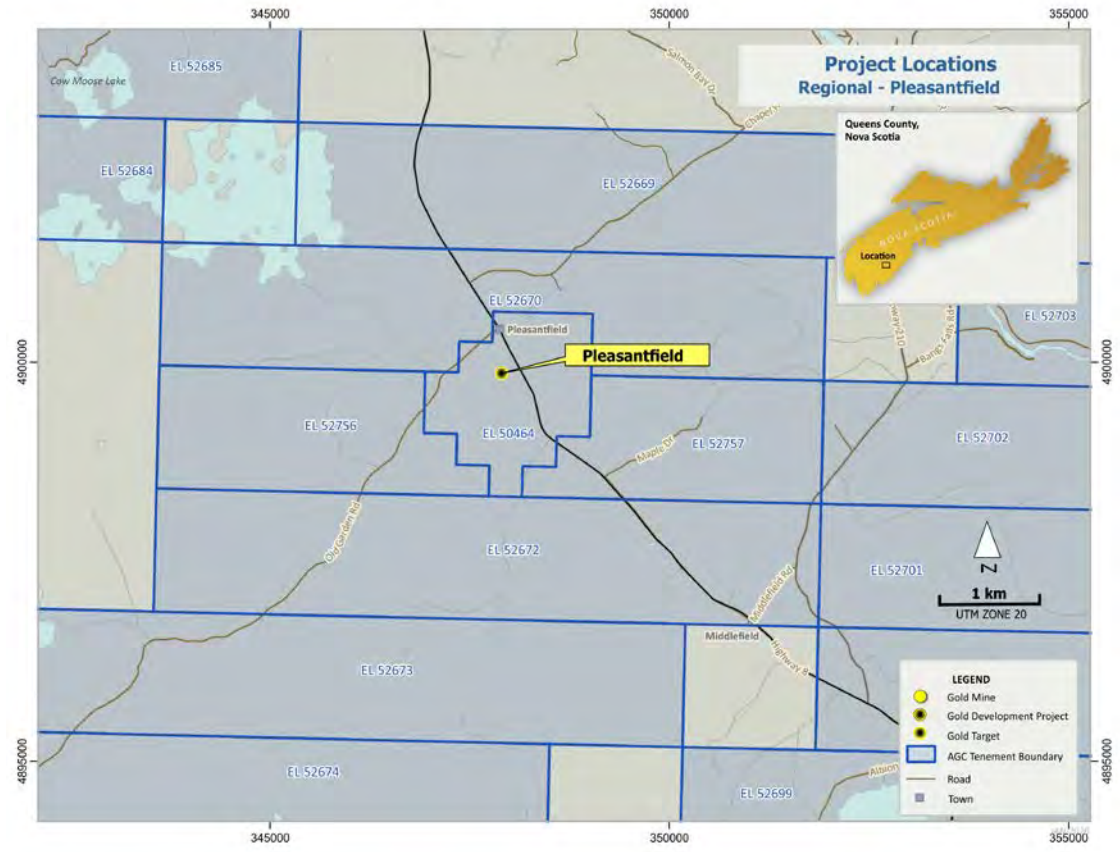


Figure 9.14: Pleasantfield – Q2 FY20 Drill Program

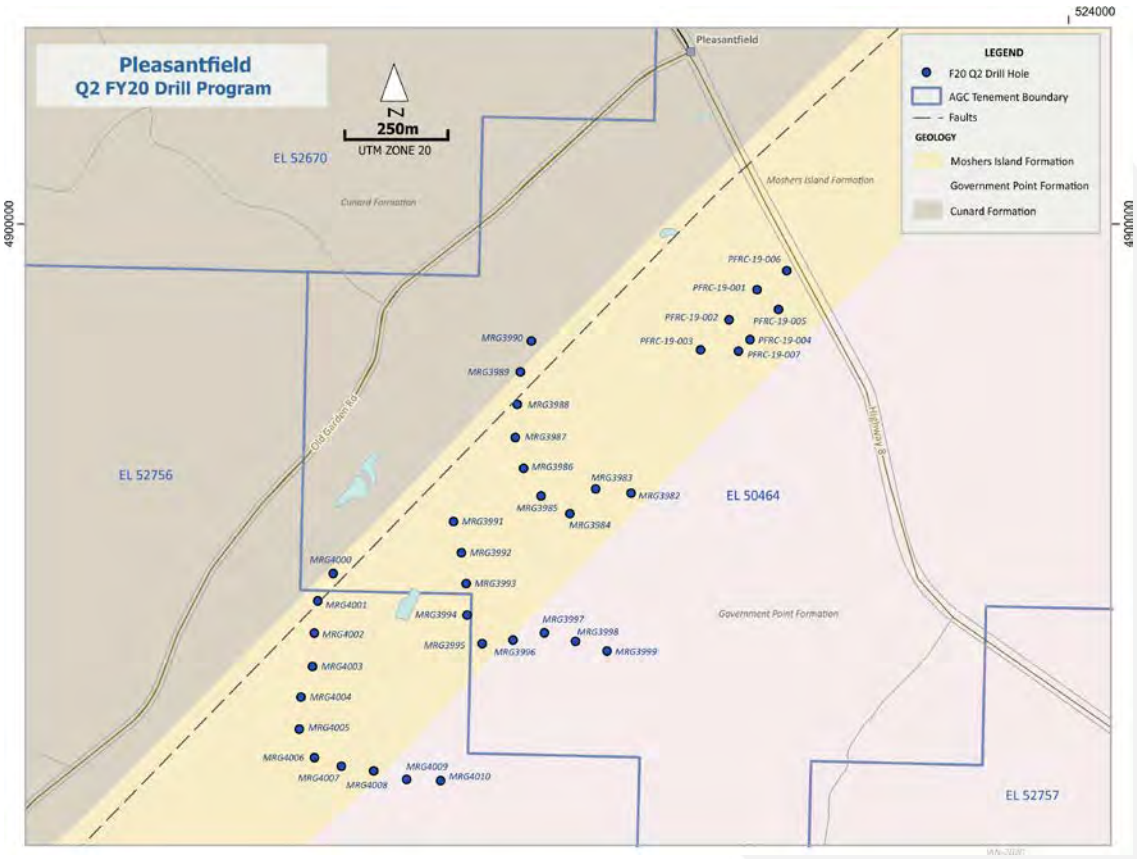


Table 1: Gwalia Deeps Significant Intercepts – Leonora, WA

Hole Id	North	East	RL	Dip/ Azimuth	Metres Below Surface	Down-hole Mineralised Intersection			
	m	m	m	degrees	m	From	To	Interval	Gold grade
						m	m	m	Au g/t
GWDD25	4990	10512	3333	-49/268	2144	2426	2428	2.1	2.1
GWDD25	4979	10437	3236	-48/270	2259	2548.3	2551.7	3.4	2.3

NOTES:

Dip and Azimuth angles estimated at intercept depth.
Coordinates and Azimuth referenced to Gwalia Local Mine Grid.
Reported intercepts are all down hole lengths.
Numbers have been rounded to one significant figure.

Table 2: Jessie Alma Significant Intercepts – Leonora, WA

Hole Id	North	East	RL	Dip/ Azimuth	Metres Below Surface	Down-hole Mineralised Intersection			
	m	m	m	degrees	m	From	To	Interval	Gold grade
						m	m	m	Au g/t
JARD025	7616	6406	5134	-80/253	191	230	231	1	1.7
JARD026	7319	6427	5111	-75/262	250	265	267	2	1.7
JARD026	7318	6415	5067	-75/254	295	306	308	2	13.8

NOTES:

Dip and Azimuth angles estimated at intercept depth.
Coordinates and Azimuth referenced to Gwalia Local Mine Grid.
Reported intercepts are all down hole lengths.
Numbers have been rounded to one significant figure.

Table 3: Cricket Pitch Significant Intercepts – Leonora, WA

Hole Id	North	East	RL	Dip/ Azimuth	Metres Below Surface	Down-hole Mineralised Intersection			
	m	m	m	degrees	m	From	To	Interval	Gold grade
						m	m	m	Au g/t
CPDD003	7431	7069	5182	-56/256	195	229	231	2	1.3
CPDD004	7322	7109	5180	-55/256	198	232.5	234.3	1.8	1.2
CPDD004	7320	7101	5169	-55/256	207	243.8	250	6.2	1.6
CPDD005A	7241	7205	5130	-56/260	247	294	300.5	6.5	2.4
CPDD005A	7240	7201	5126	-56/260	255	302.5	303.5	1	4.5
CPDD005A	7237	7187	5105	-55/258	274	326.4	330.0	3.6	1.7

NOTES:

Dip and Azimuth angles estimated at intercept depth.
Coordinates and Azimuth referenced to Gwalia Local Mine Grid.
Reported intercepts are all down hole lengths.
Numbers have been rounded to two significant figures.

Table 4: Rushmore Significant Intercepts – Leonora, WA

Hole Id	North	East	RL	Dip/ Azimuth	Metres Below Surface	Down-hole Mineralised Intersection			
	m	m	m	degrees	m	From	To	Interval	Gold grade
						m	m	m	Au g/t
RURD001	5123	7388	5032	-54/256	320	395	409	14	1.6
RURD001	5119	7375	5014	-54/255	342	423	425	2	3.4
RURD003	4585	7693	5124	-58/264	235	277.5	278.1	0.6	6.2
RURD003	4585	7689	5119	-57/264	238	283.5	284	0.5	9.2

NOTES:

Dip and Azimuth angles estimated at intercept depth.
Coordinates and Azimuth referenced to Gwalia Local Mine Grid.
Reported intercepts are all down hole lengths.
Numbers have been rounded to two significant figures.

Table 5: Horse Paddock Well Significant Intercepts – Leonora, WA

Hole Id	East	North	RL	Dip/ Azimuth	Metres Below Surface	Down-hole Mineralised Intersection			
	m	m	m	degrees	m	From	To	Interval	Gold grade
						m	m	m	Au g/t
HWRD0001	325690	6820805	403	-60/242	53	61	63	2	2.2
HWRD0001	325690	6820805	403	-60/242	54	64.6	65	0.4	65.8
HWRD0002	325681	6819321	401	-63/241	98	109.7	110.2	0.5	3.3

NOTES:

Coordinates and Azimuth referenced to MGA94 zone 51 Grid.
Reported intercepts are all down hole lengths.
Dip and azimuth represent drill hole at collar.
Numbers have been rounded to one significant figure.

Table 6: Pinjin Aircore Significant Intercepts – Yilgarn, WA

Hole Id	North	East	RL	Dip/ Azimuth	Total Depth	Down-hole Mineralised Intersection				
	m	m	m	degrees	m	From	To	Interval	Gold grade	Comments
						m	m	m	Au ppb	
PJAC2980	6,628,498	471,088	397.8	-60 / 270	60	46	48	2	900	OX
PJAC2981	6,628,498	471,140	398.4	-60 / 270	78	55	56	1	1,320	OX
PJAC2989	6,628,242	470,750	397.5	-60 / 270	109	50	51	1	992	OX
PJAC2996	6,628,250	471,302	399.9	-60 / 270	81	70	71	1	2,410	OX
PJAC3004	6,628,044	470,951	398.1	-60 / 270	101	69	70	1	3,400	OX
PJAC3006	6,628,049	471,195	401.5	-60 / 270	84	63	64	1	984	OX
PJAC3102	6,649,751	455,799	334.9	-60 / 272	51	16	20	4	942	OX
						32	36	4	1,070	OX

NOTES:

Coordinates and Azimuth referenced to MGA94 zone 51 Grid.
Reported intercepts are all down hole lengths.
OX: oxide, FR: fresh, TR: transitional material.

Table 7: Back Creek Aircore Significant Intercepts – West Wyalong, NSW

Hole Id	North	East	RL	Dip/ Azimuth	Total Depth	Down-hole Mineralised Intersection				
	m	m	m	degrees	m	From	To	Interval	Gold grade	Comments
						m	m	m	Au ppb	
BKAC0042	6,243,008	533,208	225.0	-60 / 282	123	59	60	1	1,050	OX
BKAC0051	624,2824	534,304	223.0	-75 / 282	100	67	69	2	1,264	OX

NOTES:

Coordinates and Azimuth referenced to MGA94 zone 55 Grid.
Reported intercepts are all down hole lengths.
OX: oxide, FR: fresh, TR: transitional material.

Table 8: Sorowar Significant Intercepts – Simberi Island, Papua New Guinea

Hole Id	North	East	RL	Dip/ Azimuth	Total Depth	Down-hole Mineralised Intersection				
	m	m	M	degrees	m	From	To	Interval	Gold grade	Comments
						m	m	m	g/t Au	
110SRDH003	210,015	44,568	111	-60 / 030	210	44	52	8	1.78	SU
						71	73	2	0.65	SU
						77	84	7	3.94	SU
						87	107	20	5.57	SU
including						92	94	2	27.2	SU
and						103	104	1	10.6	SU
						170	172	2	0.72	SU
110SRDH004	209,988	44,579	111	-60 / 030	96	60	64	4	1.11	SU
110SRDH005	210,006	44,647	109	-60 / 30	250	26	30	4	0.90	OX,SU
						39	42	3	1.19	SU
						97	99	2	0.60	SU
						105	115	10	3.12	SU
including						109	110	1	13.4	SU
						161	167	6	3.45	SU
including						163	164	1	10.9	SU
						179	181	2	0.93	SU
110SRDH006	209,992	44,716	110	-90 / 000	245	12	16	4	0.57	OX
						34	36	2	0.71	TR
						69	73	4	2.81	SU
						75	77	2	1.06	SU
						135	138	3	0.94	SU
						237	239	2	1.30	SU
						242	245	3	1.48	SU
115SRDH001	209,989	44,741	112	-60 / 030	250	24	30	6	0.66	OX
120SRDH012	210,038	44,769	119	-60 / 030	232	24	26	2	0.81	SU
						215	218	3	0.70	SU
						225	228	3	1.32	SU
120SRDH013	210,045	44,704	120	-60 / 030	250	12	14	2	0.89	SU
						35	43	8	1.03	OX
						75	78	3	0.61	SU
						90	97	7	6.15	SU
including						90	92	2	11.3	SU
						138	145	7	1.83	SU
						149	151	2	2.59	SU
						156	159	3	0.56	SU
						187	194	7	1.81	SU
						209	215	6	0.65	SU

Hole Id	North	East	RL	Dip/ Azimuth	Total Depth	Down-hole Mineralised Intersection				
	m	m	M	degrees	m	From	To	Interval	Gold grade	Comments
						m	m	m	g/t Au	
						232	234	2	0.56	SU
120SRDH014	210,044	44,704	120	-85 / 000	250	11	18	7	0.94	OX,TR
						41	44	3	0.65	SU
						48	52	4	7.00	SU
including						48	49	1	19.6	SU
						139	145	6	3.00	SU
						153	156	3	0.55	SU
						172	174	2	1.52	SU
						204	206	2	1.01	SU
120SRDH015	210,054	44,744	122	-88 / 000	250	10	12	2	0.62	TR
						20	23	3	1.95	OX
						25	44	19	1.65	TR,SU
						61	63	2	1.08	SU
						107	109	2	1.20	SU
						120	123	3	0.82	SU
						176	178	2	0.87	SU
						203	205	2	1.31	SU
120SRDH016	210,220	44,228	120	-90 / 000	226	0	8	8	1.24	OX,TR,SU
						10	13	3	0.78	SU
						60	63	3	0.63	SU
						67	69	2	0.96	SU
						99	102	3	0.53	SU
						167	170	3	0.53	SU
						181	184	3	0.63	SU
						199	201	2	0.97	SU
120SRDH017	210,033	44,397	117	-60 / 030	228	8	32	24	9.32	OX,TR,SU
including						10	16	6	32.8	OX
						87	89	2	0.94	SU
						146	154	8	1.68	TR,SU
125SRDH009	209,968	44,290	125	-60 / 030	250	34	37	3	1.58	SU
						159	161	2	0.73	SU
125SRDH010	210,088	44,360	125	-60 / 030	250	32	34	2	0.87	SU
						43	46	3	1.28	SU
						233	235	2	3.16	SU
125SRDH019	210,299	44,147	126	-62 / 030	250	15	19	4	1.40	SU
						29	34	5	0.73	SU
						41	48	7	4.57	SU
including						42	43	1	17.1	SU

Hole Id	North	East	RL	Dip/ Azimuth	Total Depth	Down-hole Mineralised Intersection				
	m	m	M	degrees	m	From	To	Interval	Gold grade	Comments
						m	m	m	g/t Au	
						52	54	2	0.57	SU
						162	168	6	1.18	SU
125SRDH020	210,292	44,143	126	-90 / 000	250	8	14	6	3.25	TR,SU
						53	65	12	2.80	SU
						70	72	2	1.19	SU
						76	79	3	1.52	SU
						85	88	3	1.92	SU
						94	97	3	1.67	SU
						170	172	2	0.75	SU
						236	238	2	1.25	SU
125SRDH021	210,021	44,425	120	-60 / 030	250	86	90	4	8.32	OX,TR
including						87	89	2	14.5	OX
						92	95	3	0.85	OX
						98	105	7	5.71	OX,TR,SU
including						101	102	1	14.3	TR
						108	113	5	1.04	SU
						115	123	8	1.98	SU
						213	216	3	4.70	SU
including						213	214	1	12.6	SU
						219	223	4	0.75	SU
125SRDH022	209,999	44,516	126	-60 / 030	250	62	69	7	0.99	OX,TR
						116	119	3	1.88	SU
						167	170	3	0.70	SU
						176	183	7	0.77	SU
125SRDH023	210,143	44,323	125	-62 / 030	250	6	12	6	18.3	TR,SU
						36	39	3	0.82	SU
						139	144	5	0.78	SU
						173	179	6	0.75	SU
125SRDH024	210,105	44,335	125	-63 / 030	250	23	34	11	1.94	OX,TR,SU
						38	44	6	1.34	SU
						171	176	5	2.42	SU
						178	181	3	1.78	SU
						207	209	2	0.94	SU
125SRDH025	210,063	44,518	125	-60 / 030	222	31	34	3	1.27	OX,TR
						46	48	2	0.99	OX,TR
						54	62	8	2.05	OX
						72	74	2	0.89	SU
						103	113	10	2.07	SU

Hole Id	North	East	RL	Dip/ Azimuth	Total Depth	Down-hole Mineralised Intersection				
	m	m	M	degrees	m	From	To	Interval	Gold grade	Comments
						m	m	m	g/t Au	
						168	175	7	0.97	SU
125SRDH026	210,053	44,582	125	-60 / 030	250	25	29	4	2.31	SU
						31	39	8	8.01	SU
						55	61	6	0.71	SU
						65	67	2	0.82	SU
						81	86	5	1.30	SU
						104	107	3	1.42	SU
						118	123	5	3.57	SU
including						119	120	1	15.1	SU
						162	165	3	0.61	SU
125SRDH027	210,066	44,555	125	-60 / 030	250	70	72	2	0.76	SU
						74	92	18	0.97	SU
						121	124	3	0.60	SU
						147	151	4	1.00	SU
						214	216	2	1.37	SU
125SRDH028	210,093	44,801	128	-60 / 030	221	0	2	2	0.68	OX
						6	9	3	0.52	OX
						17	22	5	0.94	TR
						58	61	3	1.76	SU
						166	170	4	1.61	SU
						204	207	3	0.53	SU
						214	216	2	0.88	SU
125SRDH029	210,030	44,534	125	-60 / 030	250	54	57	3	0.54	SU
						70	74	4	0.64	SU
						90	92	2	1.17	SU
						96	99	3	1.60	SU
						170	173	3	1.20	SU
125SRDH030	210,018	44,559	125	-90 / 000	250	80	82	2	0.55	SU
						84	87	3	1.23	SU
						127	133	6	1.06	SU
						152	154	2	2.14	SU
						193	202	9	0.76	SU
125SRDH031	210,064	44,588	125	-65 / 030	250	16	20	4	1.04	SU
						67	71	4	1.34	SU
						86	94	8	1.19	SU
						107	109	2	2.03	SU
						153	156	3	2.26	SU
125SRDH032	210,056	44,647	125	-68 / 030	250	84	103	19	1.12	SU

Hole Id	North	East	RL	Dip/ Azimuth	Total Depth	Down-hole Mineralised Intersection				
	m	m	M	degrees	m	From	To	Interval	Gold grade	Comments
						m	m	m	g/t Au	
						115	117	2	0.91	SU
						123	126	3	3.03	SU
						196	201	5	1.37	SU
						206	208	2	1.84	SU
						213	218	5	0.79	SU
						221	235	14	5.95	SU
including						223	227	4	14.6	SU
						246	250	4	0.83	SU
130SRDH010	210,023	44,657	130	-64 / 030	250	97	111	14	8.08	SU
including						100	104	4	21.8	SU
						132	138	6	2.38	SU
						207	210	3	0.87	SU
130SRDH011	210,025	44,635	130	-60 / 030	250	20	24	4	1.83	OX,TR
						27	30	3	0.94	OX
						64	88	24	1.97	SU
including						85	86	1	12.4	SU
						103	108	5	2.17	SU
						114	117	3	1.87	SU
						124	126	2	0.84	SU
						170	194	24	1.94	SU
						248	250	2	1.77	SU
130SRDH012	210,004	44,588	125	-60 / 030	248	36	38	2	1.37	OX
130SRDH013	210,148	44,833	130	-60 / 030	217	3	7	4	0.59	OX
						25	30	5	1.03	TR
						35	39	4	4.12	OX
						44	51	7	1.56	OX
						148	150	2	1.82	SU
						211	216	5	1.25	SU
130SRDH014	210,101	44,771	131	-90 / 000	250	35	56	21	6.55	SU
including						48	52	4	24.9	SU
						168	172	4	1.23	SU
						192	195	3	1.00	SU
130SRDH015	210,126	44,787	130	-90 / 000	250	32	40	8	1.41	TR,SU
						42	47	5	1.86	SU
						177	180	3	2.97	SU
						202	205	3	1.91	SU
						233	235	2	3.55	SU
130SRDH016	210,156	44,803	131	-90 / 000	250	10	13	3	1.01	OX

Hole Id	North	East	RL	Dip/ Azimuth	Total Depth	Down-hole Mineralised Intersection				
	m	m	M	degrees	m	From	To	Interval	Gold grade	Comments
						m	m	m	g/t Au	
						27	30	3	1.14	OX,SU
						78	80	2	3.23	SU
						175	180	5	2.11	SU
						184	186	2	0.57	SU
145SRDH030	210,369	44,522	142	-59 / 030	250	43	59	16	0.85	OX,TR,SU
						142	147	5	1.08	SU
150SRDH042	210,170	44,580	149	-60 / 030	243	136	140	4	0.51	SU
						225	233	8	0.56	SU
150SRDH050	210,115	44,583	149	-66 / 030	250	119	131	12	0.88	SU
						142	146	4	1.08	SU
						168	170	2	0.93	SU
						232	237	5	2.42	SU
150SRDH051	210,153	44,605	147	-60 / 030	250	6	14	8	0.74	OX,TR
						21	25	4	1.16	OX
						147	152	5	0.62	SU
						189	191	2	0.87	SU
150SRDH052	210,260	44,390	150	-90 / 000	210	125	151	26	4.26	SU
						130	132	2	14.1	SU
including						134	135	1	12.4	SU
and						155	161	6	1.80	SU
						167	180	13	1.10	SU
150SRDH053	210,311	44,349	150	-60 / 030	240	89	95	6	1.01	OX,TR,SU
						115	126	11	0.87	SU
						219	226	7	0.73	SU
150SRDH054	210,303	44,311	150	-60 / 030	235	43	46	3	0.57	SU
						56	62	6	11.3	TR,SU
including						58	59	1	58.6	TR
						65	71	6	1.04	OX,TR,SU
						73	75	2	0.62	TR
						213	215	2	8.24	SU
including						213	214	1	15.5	OX,TR
160SRDH007	210,418	44,153	160	-60 / 030	250	13	27	14	2.16	OX,SU
						54	58	4	0.62	SU
						112	119	7	0.90	SU
						192	196	4	0.67	SU
160SRDH008	210,402	44,437	160	-60 / 030	250	62	66	4	0.74	OX,TR,SU
						115	119	4	1.29	SU

Hole Id	North	East	RL	Dip/ Azimuth	Total Depth	Down-hole Mineralised Intersection				
	m	m	M	degrees	m	From	To	Interval	Gold grade	Comments
						m	m	m	g/t Au	
						132	134	2	0.73	SU
160SRDH009	210,402	44,436	160	-90 / 000	250	45	69	24	0.94	OX,SU
						75	84	9	0.70	OX,SU
						89	110	21	3.89	OX,TR,SU
including						101	102	1	13.8	OX
						190	199	9	2.39	SU
						218	219	1	0.89	SU
						239	250	11	0.82	SU, EOH
160SRDH010	210,455	44,110	160	-60 / 030	250	24	32	8	3.28	OX,TR
including						25	26	1	10.5	TR
						35	37	2	0.87	OX
						209	212	3	0.91	SU
						222	225	3	1.18	SU
165SRDH019	210,456	44,180	165	-60 / 030	250	51	54	3	0.74	OX,TR
						57	67	10	0.76	TR,SU
						158	168	10	2.31	SU
						203	207	4	0.89	SU
						237	241	4	0.82	SU
165SRDH020	210,427	44,163	164	-60 / 030	250	162	165	3	1.34	SU
165SRDH021	210,372	43,958	169	-90 / 000	250	81	84	3	1.01	SU
						163	166	3	8.41	SU
						244	250	6	1.75	SU
170SRDH010	210,491	43,944	170	-61 / 030	250	85	88	3	0.69	SU
						112	114	2	1.39	SU
						119	125	6	0.89	SU
170SRDH011	210,440	43,962	170	-60 / 030	246	69	72	3	0.69	SU
						91	94	3	0.90	SU
						96	99	3	0.70	SU
						106	109	3	0.84	SU
						116	120	4	0.74	SU
						122	125	3	1.48	SU
						141	145	4	1.14	SU
170SRDH012	210,448	43,933	170	-90 / 000	234	27	29	2	1.35	OX
						41	43	2	0.86	OX
						48	56	8	1.73	OX,SU
						64	66	2	1.16	SU
						81	91	10	1.08	SU

Hole Id	North	East	RL	Dip/ Azimuth	Total Depth	Down-hole Mineralised Intersection				
	m	m	M	degrees	m	From	To	Interval	Gold grade	Comments
						m	m	m	g/t Au	
						100	103	3	1.46	SU
						108	120	12	0.83	SU
						123	125	2	1.01	SU
						134	137	3	2.72	SU
						144	162	18	1.17	SU
						173	195	22	1.25	SU
						210	214	4	0.55	SU
170SRDH013	210,465	43,907	170	-60 / 030	246	99	101	2	0.81	SU
						125	129	4	0.51	SU
						148	153	5	1.23	SU
						155	157	2	0.60	SU
						162	167	5	0.81	SU
						205	211	6	0.95	SU
170SRDH014	210,462	43,906	170	-89 / 000	250	72	79	7	1.18	SU
						88	90	2	1.02	SU
						107	109	2	0.68	SU
						126	131	5	5.06	SU
including						127	128	1	15.8	SU
						146	151	5	1.92	SU
						156	158	2	0.78	SU
						197	199	2	1.04	TR
170SRDH015	210,412	43,946	170	-60 / 030	250	8	13	5	1.21	OX
						16	24	8	0.94	OX
						92	94	2	0.91	SU
						108	123	15	0.68	SU
						129	145	16	3.25	SU
including						132	133	1	11.6	SU
						183	208	25	1.28	SU
						216	225	9	0.74	SU
						235	244	9	6.35	SU
including						235	239	4	12.0	SU
170SRDH016	210,387	43,898	170	-90 / 000	250	0	2	2	1.08	OX
						4	15	11	4.01	OX
						72	79	7	1.01	SU
						84	86	2	1.57	SU
						100	103	3	0.63	SU
		`				115	117	2	0.90	SU
						120	143	23	1.10	SU
						185	187	2	0.78	SU

Hole Id	North	East	RL	Dip/ Azimuth	Total Depth	Down-hole Mineralised Intersection				
	m	m	M	degrees	m	From	To	Interval	Gold grade	Comments
						m	m	m	g/t Au	
						244	246	2	3.17	SU
170SRDH017	210,377	43,926	170	-90 / 000	222	0	5	5	0.65	OX
						33	36	3	0.57	OX
						38	40	2	2.97	OX
						84	92	8	0.92	SU
						109	114	5	0.74	SU
						128	138	10	1.82	SU
						152	163	11	3.71	SU
including						162	163	1	13.7	SU
170SRDH018	210,442	44,033	170	-89 / 000	250	62	66	4	0.88	SU
						68	77	9	3.57	SU
						87	91	4	3.13	SU
						98	102	4	3.02	SU
						128	133	5	1.16	SU
						138	143	5	1.00	SU
						169	171	2	0.72	SU
						190	192	2	0.96	SU
170SRDH019	210,454	44,005	170	-73 / 030	250	60	70	10	1.32	OX,TR,SU
						74	95	21	2.41	OX,TR,SU
						129	135	6	1.28	SU
						137	160	23	5.22	SU
including						152	155	3	12.2	SU
and						159	160	1	15.3	SU
						212	214	2	0.94	SU
						226	228	2	0.59	SU
170SRDH020	210,467	43,978	170	-60 / 030	250	69	78	9	0.69	SU
						96	116	20	1.63	SU
						197	200	3	0.66	SU
						218	223	5	3.58	SU
						225	227	2	0.54	SU
						230	236	6	2.15	SU
						241	244	3	0.99	TR
170SRDH021	210,491	43,992	170	-60 / 030	250	86	94	8	3.34	OX,TR,SU
including						91	92	1	10.1	OX
						119	126	7	0.88	SU
						171	173	2	0.72	SU
						181	183	2	0.58	SU
						247	249	2	0.69	SU

Hole Id	North	East	RL	Dip/ Azimuth	Total Depth	Down-hole Mineralised Intersection				
	m	m	M	degrees	m	From	To	Interval	Gold grade	Comments
						m	m	m	g/t Au	
175SRDH033	210,193	44,455	176	-63 / 030	250	23	30	7	5.12	OX
including						28	29	1	20.7	OX
						35	38	3	2.07	SU
						183	192	9	1.46	SU
						196	198	2	0.63	SU
175SRDH034	210,212	44,432	176	-90 / 000	250	171	174	3	0.98	SU
						181	194	13	1.95	SU
175SRDH035	210,176	44,480	177	-90 / 000	150	52	65	13	5.12	OX,TR,SU
including						52	53	1	10.2	OX
and						56	58	2	21.6	OX
						69	75	6	1.23	SU
175SRDH036	210,189	44,486	177	-60 / 030	250	129	132	3	1.20	SU
						203	211	8	2.49	SU
						225	230	5	1.42	SU
175SRDH037	210,172	44,512	177	-90 / 000	150	80	87	7	1.62	SU
175SRDH038	210,247	44,454	176	-90 / 000	250	153	155	2	1.16	SU
						235	239	4	0.91	SU
						246	248	2	0.59	SU
175SRDH039	210,257	44,492	171	-60 / 030	250	5	8	3	2.83	OX
						96	102	6	0.64	OX,SU
						105	110	5	0.90	SU
						125	128	3	1.19	SU
						131	140	9	0.67	SU
						158	160	2	0.63	SU
						162	165	3	0.84	SU
						192	194	2	0.53	SU
						220	223	3	0.64	SU
						237	250	13	6.26	SU
including						244	246	2	22.3	SU
215SRDH019	210,108	43,944	223	-60 / 030	250	26	58	32	0.98	OX,TR,SU
						103	112	9	1.65	OX,TR,SU
						117	123	6	15.3	OX,TR,SU
including						120	121	1	61.8	OX
						130	132	2	0.66	SU
95SRDH001	209,953	44,489	96	-60 / 030	113	35	42	7	1.17	SU

NOTES:

Azimuth referenced to Tabar Island Grid (TIG).
Reported intercepts are all down hole lengths.

Table 9: Simberi Significant Intercepts – Big Tabar Island, Papua New Guinea

Hole Id	North	East	RL	Dip/ Azimuth	Total Depth	Lode	Down-hole Mineralised Intersection				
							From	To	Interval	Gold grade	Copper grade
	m	m	m	degrees	m		m	m	m	g/t Au	% Cu
BND012	173,927	44,667	242	-58 / 070	1,144.0	SU	180	206	26	0.13	0.26
						SU	244	284	40	0.18	0.15
						SU	338	388	50	0.18	0.08
						SU	406	480	74	0.14	0.08
						SU	566	586	20	0.21	0.07
						SU	624	650	26	0.13	0.06
						SU	668	690	22	0.13	0.02
						SU	760	804	44	0.28	0.06
						SU	822	1144	322	0.23	0.12
including						SU	910	924	14	0.65	0.15
and						SU	1038	1048	10	0.66	0.40

NOTES:

Coordinates and Azimuth referenced to Tabar Island Grid (TIG).
Reported intercepts are all down hole lengths.
OX: oxide, SU: sulphide, TR: transitional material.

Table 10: Touqouy West – Moose River, Nova Scotia

Hole Id	East	North	RL	Dip/ Azimuth		Total Depth	Down-hole Mineralized Intersection			
							From	To	Interval	Gold grade
	m	m	m	degrees		m	m	m	m	Au g/t
TQW-19-006	503672	4980499	121	-60	342	65	64	65	1	3.99
TQW-19-008	503526	4980459	125	-65	342	90	58	63	5	6.35
TQW-19-012	503002	4980371	118	-65	342	100	42	44	2	1.53
TQW-19-020	502490	4980057	108	-65	342	80	16	17	1	41.19
							53	55	2	2.01

NOTES:

Coordinates and azimuth referenced to NAD83 zone 20.
Reported intercepts are all down hole lengths.
Assay results are Pulverized and Leached of 500g sub-sample split from 1-inch parent of a 4kg reverse circulation chip sample.
! Mineralization to the end of hole.
Table includes all assay results which are deemed significant (≥0.5g/t), with [Sample Length (m) * Gold Assay (g/t Au) ≥ 3.0g/t Au*m], with up to 3m internal dilution.

Table 11: Wire Lake Significant Intercepts – Musquodoboit, Nova Scotia

Hole Id	East	North	RL	Dip/ Azimuth		Total Depth	Down-hole Mineralized Intersection			
							From	To	Interval	Gold grade
	m	m	m	degrees		m	m	m	m	Au g/t
JED LAKE										
JL-19-001	510929	4985003	150	45	155	155	No Significant Results			
JL-19-002	511406	4985078	150	45	155	152	No Significant Results			
JL-19-003	511379	4984900	150	45	155	152	No Significant Results			

Hole Id	East	North	RL	Dip/ Azimuth		Total Depth	Down-hole Mineralized Intersection			
	m	m	m	degrees		m	From	To	Interval	Gold grade
							m	m	m	Au g/t
WIRE LAKE										
WL-19-001	508140	4984176	150	45	155	152	No Significant Results			
WL-19-002	508011	4984246	150	45	155	152	No Significant Results			
WL-19-003	508399	4984243	150	45	155	152	No Significant Results			
WL-19-004	508336	4984379	150	45	155	182	No Significant Results			
WL-19-005	508170	4984026	150	45	155	102	No Significant Results			

NOTES:

Coordinates and azimuth referenced to NAD83 zone 20.
Reported intercepts are all down hole lengths.
Assay results are Fire Assays of 50g charge from 1kg pulverized sub-sample split from 2mm crushed parent of sawn half 1m NQ core.
! Mineralization to the end of hole.
Table includes all assay results which are deemed significant (≥0.5g/t), with [Sample Length (m) * Gold Assay (g/t Au) ≥ 0.5g/t Au*m], with up to 1m internal dilution.

Table 12: Fifteen Mile Stream Significant Intercepts – Halifax, Nova Scotia

Hole Id	East	North	RL	Dip/ Azimuth		Total Depth	Down-hole Mineralized Intersection			
	m	m	m	degrees		m	From	To	Interval	Gold grade
							m	m	m	Au g/t
149 DEPOSIT										
FMS-19-477	14625	10280	120	-50	175	140	130	139	9	0.77
FMS-19-479*	14675	10280	121	-45	175	203	123	138	15	0.76
							183	196	13	0.58
FMS-19-481	14725	10275	122	-45	175	194	108	116	8	0.74
							121	177	56	0.86
FMS-19-484	14775	10265	123	-45	175	152	145	151	6	0.50
FMS-19-486	14775	10190	124	-48	175	188	27	43	16	1.03
							117	129	12	0.53
							152	171	19	0.99
FMS-19-487	14725	10125	122	-45	175	122	48	49	1	4.59
FMS-19-489	14725	10085	124	-55	175	98	No Significant Results			
FMS-19-490	14750	10105	124	-55	175	71	No Significant Results			
FMS-19-492*	14750	10080	125	-55	175	65	No Significant Results			
FMS-19-493*	14775	10080	127	-55	175	65	No Significant Results			
FMS-19-495	14800	10075	128	-55	175	80	No Significant Results			
FMS-19-496	14800	10135	126	-45	175	155	No Significant Results			
FMS-19-498	14850	10080	129	-50	175	95	No Significant Results			
FMS-19-499	14550	10065	122	-55	175	56	No Significant Results			
FMS-19-501	14525	10035	122	-55	175	35	No Significant Results			
FMS-19-502	14475	10035	122	-55	175	41	No Significant Results			
FMS-19-503	14450	10045	121	-55	175	41	No Significant Results			
FMS-19-504	14425	10050	121	-55	175	68	9	30	21	1.05
							36	40	4	0.82
FMS-19-510	14400	10075	121	45	175	101	6	12	6	1.41

Hole Id	East	North	RL	Dip/ Azimuth		Total Depth	Down-hole Mineralized Intersection			
	m	m	m	degrees		m	From	To	Interval	Gold grade
							m	m	m	Au g/t
							67	78	11	1.39
149 EXTENSION										
SL-19-033	15000	10230	128	-60	175	224	181	203	22	1.31
SL-19-034*	15000	10145	129	-60	175	188	No Significant Results			
SL-19-035*	15200	10225	129	-75	175	257	185	186	1	16.31
							198	203	5	1.35
							209	228	19	0.67
SL-19-036	15200	10190	131	-50	175	179	No Significant Results			
SL-19-037	15300	10040	134	-45	175	191	No Significant Results			
SL-19-038	15500	10155	133	-45	175	158	No Significant Results			
SL-19-039	15400	10025	134	-45	175	263	No Significant Results			
SL-19-040	15500	10040	134	-45	175	140	No Significant Results			
SL-19-041	15625	10125	134	-45	175	200	No Significant Results			
SL-19-042	15625	9965	138	-45	175	200	No Significant Results			
SL-19-043	15800	9840	144	-45	175	200	No Significant Results			
SL-19-044	15800	10250	137	-45	175	200	No Significant Results			
BEAR BROOK										
BB-19-006	534942	4998354	130	-45	155	155	No Significant Results			
BB-19-007	535144	4998391	130	-45	155	83	No Significant Results			
BB-19-008	534558	4998228	130	-45	155	149	No Significant Results			
EGERTON MACLEAN WEST										
FMS-19-485	13200	10220	110	-60	175	251	74	81	7	1.98
FMS-19-488	13300	10225	50	175	170	170	52	53	1	3.21
							81	85	4	0.76
							147	148	1	4.39
EGERTON TO 149 GAP										
FMS-19-491	13850	9965	116	-45	175	188	No Significant Results			
FMS-19-494	13850	9890	125	-45	175	155	No Significant Results			
FMS-19-497	13700	9960	115	-45	175	152	No Significant Results			
FMS-19-500	13700	9885	117	-45	175	170	109	110	1	6.68
FMS-19-505	13850	10060	120	-45	175	152	No Significant Results			
FMS-19-506	13850	10170	120	-45	175	152	30	31	1	6.84
FMS-19-507	13925	10240	120	-45	175	152	No Significant Results			
FMS-19-508	14200	10380	120	-45	175	152	No Significant Results			
FMS-19-509	14200	10145	120	-45	175	148	No Significant Results			
HUDSON TO EGERTON GAP										
FMS-19-475	12700	10180	110	-45	175	173	143	149	6	3.21
FMS-19-476	12625	10170	110	-45	175	170	137	142	5	7.20
Including							137	138	1	34.80
FMS-19-478	12575	10170	109	-45	175	212	No Significant Results			
FMS-19-480	12700	10105	108	-45	175	131	80	82	2	2.24
FMS-19-482	12625	10105	108	-45	175	130	82	93	11	0.59

Hole Id	East	North	RL	Dip/ Azimuth		Total Depth	Down-hole Mineralized Intersection			
	m	m	m	degrees		m	From	To	Interval	Gold grade
							m	m	m	Au g/t
SELOAM BROOK										
SB-19-032	12100	9965	125	-45	175	191	59	64	5	0.87
							123	129	6	0.53
							170	190	20	0.57
SB-19-033	11900	10095	123	-45	175	212	85	93	8	0.63
SB-19-035	11650	10015	105	-45	175	194	161	162	1	7.69
SB-19-036	11850	9920	105	-45	175	191	46	55	9	0.72
SB-19-037	11700	9965	104	-45	175	191.81	32	33	1	7.46
							58	59	1	7.52
							110	113	3	2.85
							188	189	1	14.45
SB-19-038	11750	9965	105	-45	175	236	86	92	6	1.19
SB-19-039	11600	9860	103	-45	175	209	No Significant Results			
SB-19-040	11900	9850	105	-45	175	197	No Significant Results			

NOTES:

Coordinates and azimuth referenced to FMS Mine Grid and NAD83 zone 20 (Bear Brook).
Reported intercepts are all down hole lengths.
Assay results are Fire Assays of 50g charge from 1kg pulverized sub-sample split from 2mm crushed parent of sawn half 1m NQ core.
* Assay results are Pulverized and Leached of 500g sub-sample split from 2mm crushed parent of sawn 1m NQ core.
! Mineralization to the end of hole.
Table includes all assay results which are deemed significant (≥0.5g/t), with [Sample Length (m) * Gold Assay (g/t Au) ≥ 3.0g/t Au*m], with up to 3m internal dilution.

Table 13: Cochrane Hill Significant Intercepts – Sherbrooke, Nova Scotia

Hole Id	East	North	RL	Dip/ Azimuth		Total Depth	Down-hole Mineralized Intersection			
	m	m	m	degrees		m	From	To	Interval	Gold grade
							m	m	m	Au g/t
CH-19-353	3300	3006	120	-60	171	95	No Significant Results			
CH-19-354	3100	3010	113	-60	171	86	No Significant Results			
CH-19-355	3025	3023	111	-60	171	89	No Significant Results			
CH-19-356	2875	3019	111	-50	171	47	9	10	1	9.82
CH-19-357	2800	3029	112	-50	171	55	No Significant Results			

NOTES:

Coordinates and azimuth referenced to CH Mine Grid.
Reported intercepts are all down hole lengths.
Assay results are Fire Assays of 50g charge from 1kg pulverized sub-sample split from 2mm crushed parent of sawn half 1m NQ core.
! Mineralization to the end of hole.
Table includes all assay results which are deemed significant (≥0.5g/t), with [Sample Length (m) * Gold Assay (g/t Au) ≥ 3.0g/t Au*m], with up to 3m internal dilution.

Table 14: Pleasantfield Significant Intercepts – Queens, Nova Scotia

Hole Id	East	North	RL	Dip/ Azimuth		Total Depth	Down-hole Mineralized Intersection			
	m	m	m	degrees		m	From	To	Interval	Gold grade
							m	m	m	Au g/t
PLEASANTFIELD										
PFRC-19-001*	348033	4899841	89	-45	313	100	6	9	3	0.91
							22	23	1	3.00
							46	47	1	0.64
							57	58	1	1.32
							62	63	1	0.62
							87	88	1	0.55
							92	93	1	0.73
PFRC-19-002*	347965	4899768	88	-45	313	100	72	73	1	0.63
PFRC-19-003*	347896	4899695	88	-45	313	100	No Significant Results			
PFRC-19-004	348016	4899720	88	-45	313	112	30	31	1	0.77
							89	94	5	0.94
							103	106	3	0.79
PFRC-19-005*	348085	4899793	89	-45	313	138	17	18	1	1.34
							69	70	1	2.76
							90	91	1	0.70
							113	114	1	0.74
							122	123	1	1.99
PFRC-19-006*	348105	4899887		-45	313	100	10	11	1	1.30
							16	17	1	0.60
							35	36	1	0.70
							41	42	1	0.58
							72	73	1	1.55
PFRC-19-007*	347988	4899692		-45	313	100	19	20	1	0.67
							31	32	1	2.14
							39	42	3	0.76
							98	99	1	0.55
MRG3998	347593	4898989		-90	0	19	15	17	2	1.28
MRG3999	347669	4898965		-90	0	19	9	11	2	0.80

NOTES:

Coordinates and azimuth referenced to NAD83 zone 20.
Reported intercepts are all down hole lengths.
Assay results are Pulverized and Leached of ~500g sub-sample split from 1m Reverse Circulation chips.
! Mineralization to the end of hole.
Table includes all assay results which are deemed significant (≥0.5g/t), with [Sample Length (m) * Gold Assay (g/t Au) ≥ 0.5g/t Au*m], with up to 1m internal dilution.
*Part of the assays are still pending.

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Contents

Gwalia Deeps Drilling - Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	• Half-core sampling of NQ2 diamond drilling with boundaries defined geologically. Samples are mostly one metre in length unless a significant geological feature warrants a change from this standard unit. The upper or right-hand side of the core is submitted for sample analysis, with each one metre of half core providing between 2.5 – 3 kg of material as an assay sample.
Drilling techniques	• Diamond drilling using NQ2 (50.6mm) sized core (standard tubes). Holes have been surveyed using a north seeking multishot electronic camera. All core is orientated using a Reflex ACT III RD orientation tool.
Drill sample recovery	• Core is metre marked and orientated and checked against drillers blocks to ensure that any core loss is accounted for. • Sample recovery is rarely less than 100%. Where minor core loss does occur it is due to drilling conditions and not ground conditions.
Logging	• All SBM holes are logged primarily for lithology, alteration and vein type/intensity which are key to modelling gold grade distributions. Validation of geological data is controlled via the use of library codes and reliability and consistency of data is monitored through regular peer review. • All logging is qualitative.
Sub-sampling techniques and sample preparation	• SBM half core is cut using a core saw before being sent to SGS laboratory in Kalgoorlie where the entire sample is crushed to achieve particle size <4mm followed by complete pulverisation (90% passing 75 μm).
Quality of assay data and laboratory tests	• SBM samples were analysed for gold using fire assay with a 50g charge and analysis by flame Atomic Absorption(FAA505) Spectrometry (AAS). QC includes insertion of 3 commercial standards (1 per 20 samples), barren material used for blank control samples, use of barren flush material between designated high grade samples during the pulverising stage, re-numbered sample pulp residues re-submitted to original laboratory, and sample pulp residues submitted to accredited umpire laboratory, submission of residual (duplicate) half core from ore intervals. The analysis of gold was sound and re-analysis of pulps showed acceptable repeatability with no significant bias.
Verification of sampling and assaying	• Sampling data is recorded electronically in spread sheets which ensure only valid non-overlapping data can be recorded. Assay and down hole survey data are subsequently merged electronically. All drill data is stored in a SQL database on secure company server.
Location of data points	• Collars for surface holes are recorded by DGPS. Upon completion of surface drill holes an authorised surveyor or trained delegate will pick up the collar. • All coordinates and Azimuth are specified in using the Gwalia Local Mine Grid (LE_SGMG). The two-point transformation of MGA_51 to LE_SGMG is detailed below:
Data spacing and distribution	• Surface drilling is spaced on an approximate 60m x 80m below 1,850 metres below surface. Drilling data is sufficient to establish down plunge continuity for all lodes.
Orientation of data in relation to geological structure	• Sampling is perpendicular to lode orientations and is sound-based on past production and underground mapping.
Sample security	• Company personnel or approved contractors only allowed on drill sites; drill samples are only removed from drill site by approved contractors to the company's secure core logging/processing facility; cut core is consigned to accredited laboratories for sample preparation and analysis.
Audits or reviews	**Regular** reviews of core logging and sampling are completed through SBM mentoring and auditing. Additionally, regular laboratory inspections are conducted by SBM personnel. Inspections are documented electronically and stored on secure company server. No significant issues were identified.

Grid	Azimuth	MGAE 1	MGAN 1	MGAE 2	MGAN 2	GridE 1	GridN 1	GridE 2	GridN 2	Rotation	Scale
LE_SGMG Sons of Gwalia Mine Grid	15.13	337371.157	6800342.586	340246.451	6799408.751	7200.281	6987.844	10219.711	6836. 814	344.522	1

Gwalia Deeps Drilling - Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• SBM has 100% ownership of the three tenements M37/25, M37/849 and M37/333 over the Gwalia deposit.
Exploration done by other parties	• Western Mining Corporation (WMC) and Sons of Gwalia (SGW), have previously completed deep diamond drilling below 1,100 metres below surface.
Geology	• Gold mineralisation occurs as a number of stepped, moderately east dipping, foliation parallel lodes within strongly potassic altered mafic rocks which extend over a strike length of approximately 500 metres and to a vertical depth of at least 2,200 metres below surface. The deposit exhibits significant down-plunge continuity but is interrupted at approximately 1,200 metres below surface (mbs) by a cross cutting post-mineralisation doleritic dyke, with a horizontal width of approximately 30 metres.
Drill hole Information	• Drill hole information is included in intercept table outlining mid-point co-ordinates including vertical hole depth and composited mineralized intercepts lengths and depth.
Data aggregation methods	• Down hole intercepts are reported as length weighted averages. No high grade cut is applied.
Relationship between mineralisation widths and intercept lengths	• Down hole length is reported for all holes; true width is not immediately known until further drilling is completed and the orebody modelled.
Diagrams	• Appropriate diagrams are included within the body of the report.
Balanced reporting	• Details of all holes material to Exploration Results have been reported in the intercept table.
Other substantive exploration data	• These holes test the deepest limits and extents of mineralisation and no other data is available.
Further Work	• No further exploration drill holes are planned in FY20.

Jessie Alma, Rushmore and Cricket Pitch Drilling - Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	• Half-core sampling of NQ2 diamond drilling with boundaries defined geologically. Samples are mostly one metre in length unless a significant geological feature warrants a change from this standard unit. The upper or right-hand side of the core is submitted for sample analysis, with each one metre of half core providing between 2.5 – 3 kg of material as an assay sample.
Drilling techniques	• Jessie Alma and Rushmore drilling comprised a combination of reverse circulation (RC) drilling pre-collars and diamond drilling tails. A multipurpose exploration drill rig, Sandivik DE840, was utilised by DDH1 during the drilling program. • At Cricket Pitch only diamond drilling was conducted where an underground coring electric drill rig, Boart Longyear LM75, was used by DDH1. • Diamond drilling has used NQ2 (50.6mm) sized core (standard tubes). Holes have been surveyed using a north seeking multishot electronic camera. All core is orientated using a Reflex ACT III RD orientation tool.
Drill sample recovery	• Core is metre marked and orientated and checked against drillers blocks to ensure that any core loss is accounted for. • Sample recovery is rarely less than 100%. Where minor core loss does occur it is due to drilling conditions and not ground conditions.
Logging	• All SBM holes are logged primarily for lithology, alteration and vein type/intensity which are key to modelling gold grade distributions. Validation of geological data is controlled via the use of library codes and reliability and consistency of data is monitored through regular peer review. • All logging is qualitative.
Sub-sampling techniques and sample preparation	• SBM half core is cut using a core saw before being sent to SGS laboratory in Kalgoorlie where the entire sample is crushed to achieve particle size <4mm followed by complete pulverisation (90% passing 75 µm).
Quality of assay data and laboratory tests	• SBM samples were analysed for gold using fire assay with a 50g charge and analysis by flame Atomic Absorption(FAA505) Spectrometry (AAS). QC includes insertion of 3 commercial standards (1 per 20 samples), barren material used for blank control samples, use of barren flush material between designated high grade samples during the pulverising stage, re-numbered sample pulp residues re-submitted to original laboratory, and sample pulp residues submitted to accredited umpire laboratory, submission of residual (duplicate) half core from ore intervals. The analysis of gold was sound and re-analysis of pulps showed acceptable repeatability with no significant bias.

Criteria	Commentary
Verification of sampling and assaying	• Primary geological and sampling data were recorded into made for purpose excel spreadsheets, peer reviewed and validated by SBM Geologists. • Data was then transferred into the St Barbara corporate database (Datashed) where it was further validated by an experienced database geologist. • No adjustments to assay data were made.
Location of data points	• Prior to drilling, all holes were marked out using a handheld GPS with ±3 m accuracy for easting, northings and ±10 m elevation. • Upon completion of the program, all holes were surveyed by the Gwalia mine surveyors using a Leica GS16 base and rover system to determine the final collar positions in MGA94 Zone 51 grid. • For reporting purposes all coordinates and azimuth are specified in using the Gwalia Local Mine Grid (LE_SGMG). The two-point transformation of MGA_51 to LE_SGMG is detailed below: • Downhole surveys were taken by the drilling contractor at 30 m intervals utilising a Reflex multishot north seeking solid state gyro system.

Grid	Azimuth	MGAE 1	MGAN 1	MGAE 2	MGAN 2	GridE 1	GridN 1	GridE 2	GridN 2	Rotation	Scale
LE_SGMG Sons of Gwalia Mine Grid	15.13	337371.157	6800342.586	340246.451	6799408.751	7200.281	6987.844	10219.711	6836. 814	344.522	1

Data spacing and distribution	• Drilling targeted individual geophysical or geological points and was not designed on a pattern spacing grid. • Historic drilling had been completed in the immediate vicinity of the holes drilled in this program.
Orientation of data in relation to geological structure	• The regional stratigraphy trend N-S and dips approximately 30 degrees to the E. • Drill hole dips were typically -60 degrees, with an azimuth of 270 degrees (National Grid). • Drill hole orientation was consistent with historic drilling completed over the prospect, drilled towards the west (270 degrees azimuth) on the MGA94 Zone 51 grid.
Sample security	• Company personnel or approved contractors only allowed on drill sites; drill samples are only removed from drill site by company employees and transported to the company's secure processing facility. Processed samples are consigned to accredited laboratories for sample preparation and analysis.
Audits or reviews	• Logging and sampling data was peer reviewed in-house by SBM Geologists.

Jessie Alma and Cricket Pitch Drilling - Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• SBM has 100% ownership of the tenements M37/0025, M37/0903 and P37/8777 in which the drilling was completed.
Exploration done by other parties	• Numerous shallow workings exist in the project area. • Exploration activities including RAB and RC drilling by Sons of Gwalia and more recently, evaluation of previous geological data and re-processed magnetics and gravity dataset by Southern Geoscience. • Small scale underground mining was conducted to around 30m below surface which is reported to be about the same level as the water table.
Geology	Jessie Alma: • Project area is located in the Leonora area of the Norsema-Wiluna Archean greenstone. • The project is situated on the eastern flank of the intusive Raeside granite batholith which is overlain by steeply east dipping ultramafics, in places displaying strong alteration to talc chlorite schist, and mafics (basalts) the latter of which form the footwall sequence to the Gwalia deposit. • Project area hosts a sequence of basalts, talc-chlorite ultramafics, gabbroic/doleritic sills and interflow sediments. Cricket Pitch: • Project area is located in the Leonora area of the Norsema-Wiluna Archean greenstone. • The project is situated on the eastern flank of the intusive Raeside granite batholith which is overlain by steeply east dipping ultramafics, in places displaying strong alteration to talc chlorite schist, and mafics (basalts) the latter of which form the footwall sequence to the Gwalia deposit. • Project area hosts a sequence of basalts, talc-chlorite ultramafics, gabbroic/doleritic sills and interflow sediments. Rushmore: • Project area is located in the Leonora area of the Norsema-Wiluna Archean greenstone. • The project is situated on the immediate eastern flank of the intusive Raeside granite batholith which is overlain by steeply east dipping ultramafics, in places displaying strong alteration to talc chlorite schist, and mafics (basalts). • Project area hosts a sequence of basalts, talc-chlorite ultramafics and granitoid intrusives.
Drill hole Information	• Drill hole information for holes returning significant results have been reported in the intercept talble outlining the collar co-ordinates and includes drilled depth, hole dip and azimuth and composited mineralised intercept lengths and depth.
Data aggregation methods	• Down hole intercepts are reported as length weighted averages. • No high grade cut is applied.

Criteria	Commentary
Relationship between mineralisation widths and intercept lengths	• Down hole length is reported for all holes; true width is not known as the orientation of mineralisation is not fully understood.
Diagrams	• Appropriate diagrams are included within the body of the report.
Balanced reporting	• Details of all holes material to Exploration Results have been reported in the intercept table.
Other substantive exploration data	• Data is included in the body of the report. • The Jessie Alma area is located to the west of Gwalia mine and at its northern extremity is close to a cultural element in the region. • The Cricket Pitch zone is located north of Gwalia mine and west of well-known landmark, Mt Leonora, which represents a significant cultural element in the region. • The Rushmore area is located to the south of Gwalia mine and west of a significant cultural element in the region, and the north of drainage leading into Lake Raeside.
Further Work	• Further exploration drill holes are planned.
Balanced reporting	• Details of all holes material to Exploration Results have been reported in the intercept table.
Other substantive exploration data	• Data is included in the body of the report.

Horse Paddock Well Drilling - Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	RC Drilling • Sampling was conducted via Reverse Circulation(RC) drilling. • One metre samples were generated by a rig-mounted cyclone splitter. One half of the split sample collected in calico bags and the other, collected by a bucket and placed on the ground in neat rows of thirty. • Samples were transported to the secure onsite processing facility for storage in bulka bags. • Bulka bags were picked up by an SGS laboratory representative and transported to SGS laboratory in Kalgoorlie for fire assay with a 50 g charge and analysis by Flame Atomic Absorption Spectrometry (FAA505 method). • Representative specimens from every metre were sieved, cleaned and stored in plastic chip trays for future reference. Diamond Drilling • Half-core sampling of NQ2 diamond drilling with boundaries defined geologically. Samples are mostly one metre in length unless a significant geological feature warrants a change from this standard unit. The upper or right-hand side of the core is submitted for sample analysis, with each one metre of half core providing between 2.5 – 3 kg of material as an assay sample.
Drilling techniques	• RC drilling was carried out using a 132 mm hammer bit. Drilling was completed by TOPDrill who utilised a truck mounted Schramm T685 rig with 1350 cfm/500 psi compressor coupled with an 8x8 carrier mounted auxillary compressor and booster package. • Diamod drilling tail was completed by DDH1 utilising a multipurpose exploration drill rig, Sandivik DE840. • Diamond drilling has used NQ2 (50.6mm) sized core (standard tubes). Holes have been surveyed using a north seeking multishot electronic camera. All core is orientated using a Reflex ACT III RD orientation tool.
Drill sample recovery	RC Drilling • RC sample recovery and condition (wet/dry) were routinely recorded. • The drill cyclone and sample buckets were cleaned regularly, in particular after wet ground was encountered. The cyclone was also cleaned several times during the course of each hole and after the completion of each hole. Diamond Drilling • Core is metre marked and orientated and checked against drillers blocks to ensure that any core loss is accounted for. • Sample recovery is rarely less than 100%. Where minor core loss does occur it is due to drilling conditions and not ground conditions.
Logging	• All drill holes were logged in full for lithology, alteration, veining, weathering/regolith and colour. • All logging is qualitative.
Sub-sampling techniques and sample preparation	• Samples received by SGS laboratories in Kalgoorlie were sorted, dried, followed by complete pulverisation (90% passing -75 µm).
Quality of assay data and laboratory tests	• Sample charge sizes of 50 g for each one metre sample analysed by fire assay is considered appropriate for the sample medium (predominantly fresh rock). • Certified reference material was inserted into the sample stream at a ratio of 1:25. • SGS Labraotries inserted certified standards, blanks and replicates and lab repeats.

Criteria	Commentary
Verification of sampling and assaying	• Primary geological and sampling data were recorded into made for purpose excel spreadsheets, peer reviewed and validated by SBM Geologists. • Data was then transferred into the St Barbara corporate DataShed database where it was further validated by an experienced database geologist. • No adjustments to assay data were made.
Location of data points	• Prior to drilling, all holes were marked out using a handheld GPS with ±3 m accuracy for easting, northings and ±10 m elevation. • Upon completion of the program, all holes were surveyed by the Gwalia mine surveyors using a Leica GS16 base and rover system to determine the final collar positions in MGA94 Zone 51 grid. • Downhole surveys were taken by the drilling contractor at 10 m intervals utilising a multishot north seeking solid state gyro system.
Data spacing and distribution	• Drilling targeted individual geophysical targets and was not designed on a pattern spacing grid. • No historic drilling had been completed in the immediate vicinity of the holes drilled in this program.
Orientation of data in relation to geological structure	• The regional stratigraphy strikes NNW and dips approximately 30 degrees to the NE. • Drill hole dip was typically -60 degrees. • Drill hole orientation was consistent with historic drilling completed over the prospect, drilled towards the west (270 degrees azimuth) on the Horse Paddock Well local grid (Local Grid: Magnetic Grid + 34.37).
Sample security	• Company personnel or approved contractors only allowed on drill sites; drill samples are only removed from drill site by company employees and transported to the company's secure processing facility. Processed samples are consigned to accredited laboratories for sample preparation and analysis.
Audits or reviews	• Logging and sampling data was peer reviewed in-house by SBM Geologists.

Horse Paddock Well Drilling - Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• SBM has 100% ownership of the tenement M37/587 in which the drilling was completed.
Exploration done by other parties	• Numerous shallow workings exist in the project area. • Exploration activities including RAB drilling, soil sampling and geophysics by groups such as Esso, City Resources and Sons of Gwalia. • Sons of Gwalia undertook shallow (10 m deep) open pit mining of the oxide/lateritic material at the Harlech deposit within the project area.
Geology	• Project area is located in the Leonora area of the Norseman-Wiluna Archean greenstone. • The project lies between the Mt George Shear Zone to the east, and the Raeside Batholith/greenstone contact to the west. • Project area hosts a sequence of basalts, talc-carbonate schists, gabbroic/doleritic sills and interflow sediments. The sequence is intruded by granitoids and E-W oriented dolerite dykes.
Drill hole Information	• Drill hole information for holes returning significant results have been reported in the intercept table outlining the collar co-ordinates and includes drilled depth, hole dip and azimuth and composited mineralised intercept lengths and depth.
Data aggregation methods	• Down hole intercepts are reported as length weighted averages. • No high grade cut is applied.
Relationship between mineralisation widths and intercept lengths	• Down hole length is reported for all holes; true width is not known as the orientation of mineralisation is not fully understood.
Diagrams	• Appropriate diagrams are included within the body of the report.
Balanced reporting	• Details of all holes material to Exploration Results have been reported in the intercept table.
Other substantive exploration data	• Data is included in the body of the report.
Further Work	• Further exploration drill holes are planned.
Balanced reporting	• Details of all holes material to Exploration Results have been reported in the intercept table.
Other substantive exploration data	• Data is included in the body of the report.

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Contents

Drilling - Section 1 Sampling Techniques and Data

(Criteria in this section apply to the succeeding section.)

Criteria	Commentary
Sampling techniques	• Sampling was conducted via Aircore and RC drilling. Aircore drill holes were on 50 m or 100 m spacing with line spacing ranging between 200 m and 1,600 m or as individual scout lines. RC holes were not designed on any regular spacing. • Samples were collected from a rig-mounted cyclone by bucket and were then placed directly on the ground in neat rows of between ten and fifty (depending on hole depth). • Drill spoil was sampled with a scoop to 4 m composite samples of approximately 2.5 kg. • During RC drilling one metre samples were also generated by the rigs cone splitter system and collected in calico bags, these were left on the ground on top of the corresponding metre of drill spoil. One metre samples are submitted for assaying based on the results of the initial 4m composite sampling. • The Aircore composites were submitted to Bureau Veritas Minerals Pty Ltd - Perth where they were sorted and dried, crushed to 10 mm and pulverised to -75 µm. A 40 g charge of pulverised sample was then digested with aqua regia with a gold analysis by ICP-MS to a detection limit of 1 ppb. The same digested sample was also tested for arsenic by ICP-AES to 1ppm detection limit. • Anomalous Aircore composite samples (>100ppb Au) were subsampled on a metre by metre basis using an aluminium scoop. These samples were submitted to Bureau Veritas Minerals Pty Ltd- Perth where they were sorted and dried, crushed to 10mm and pulverised to -75 µm. A 40 g charge of pulverised sample was then analysed for Au, Pd & Pt by Fire Assay with an ICP-AES finish to a detection limit of 1ppb. • Anomalous RC composite samples (>100 ppb) were subsampled using the previously collected one metre samples from the rigs cone splitter system. These were submitted to Bureau Veritas Minerals Pty Ltd - Perth where they were sorted, dried, crushed to 10 mm and pulverised to -75 µm. A 40 g charge of pulverised sample was then analysed for Au by Fire Assay with an ICP-AES finish to a detection limit of 1 ppb. • Representative specimens from end of hole Aircore rock chips were stored in plastic chip trays for future reference. For RC drilling a representative specimen of every metre was stored in plastic chip trays for future reference. • The EOH Aircore samples, as well as a selection of RC samples, were submitted to Genalysis and were prepared in the same manner as those samples submitted to Bureau Veritas. A 10g charge of pulverised sample was then digested by four acid digestion with analysis by the Scott Halley technique (ICP-OES & ICP-MS to ultra-trace levels) via 4A/OM20 method for 60 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Ho, Ln, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn & Zr).
Drilling techniques	• Aircore drilling was carried out by an 85 mm bit. All holes were drilled to refusal, which was generally at the fresh rock interface. Drilling was carried out by Raglan Drilling who utilised two separate Aircore rigs; a truck mounted R/A 180 Rig with 750 cfm and 350 psi and a track mounted lake rig with 750 cfm and 350 psi. • RC drilling was carried out using 140 to 145 mm hammer bits. Drilling was completed by Raglan Drilling who utilised a truck mounted SCHRAMM T685W rig with Sullair 1150/350 on board air.
Drill sample recovery	• Sample recoveries and condition (wet/dry) were routinely recorded. • The drill cyclone and sample buckets were cleaned regularly, in particular after wet ground was encountered. The cyclone was also cleaned several times during the course of each hole and after the completion of each hole.
Logging	• All drill holes were logged in full for lithology, alteration, weathering/regolith and colour. • Aircore and RC logging was both qualitative and quantitative.
Sub-sampling techniques and sample preparation	• Aircore and RC samples were collected as both dry and wet samples using a sample scoop. • All composite samples were sorted, dried, crushed and pulverised to produce a 40g charge prior to fire assay. • Samples were collected at 1 m intervals and composited in 4 m samples using a scoop to sample individual metre samples. • QC procedures for composite sampling involved the insertion of certified reference material, field duplicates and blanks at ratios of 1:50. • Bureau Veritas inserted certified standards, replicates and lab repeats.
Quality of assay data and laboratory tests	• The Aircore composite samples used a 40 g charge with an aqua regia digest, which was considered appropriate for analysis of the regolith dominated sample medium. • The RC composite samples used a 40 g charge for fire assay, which was considered appropriate for gold mineralisation in fresh rock material. • Certified reference material was inserted into the sample stream at a ratio of 1:50. • Field duplicates and blanks were inserted at a ratio of 1:50. • Bureau Veritas inserted certified standards, replicates and lab repeats.
Verification of sampling and assaying	• Primary geological and sampling data were recorded into made for purpose excel spreadsheets. Data was then transferred into the St Barbara corporate DataShed database where it was validated by an experienced database geologist. • No adjustments to assay data were made.

Criteria	Commentary
Location of data points	• Prior to drilling, all holes were marked out using a handheld GPS with ±3 m accuracy for easting, northings and ±10m elevation. Upon completion of the program, all holes were resurveyed using a DGPS with decimetre accuracy to determine the final collar positions. • No downhole surveys were conducted on Aircore holes. • All RC holes were surveyed downhole by Raglan drilling who captured dip/azimuth readings at five metre intervals using a Reflex gyro tool. The gyro tool provides True North Azimuth. • All locations were captured in MGA94 zone 51 grid.
Data spacing and distribution	• Aircore drill holes were on 50 m or 100 m spacing with line spacings ranging between 200 m and 600 m or as individual scout lines. • RC holes were not designed on any regular spacing. • Reported Aircore and RC results were based on the 1 m Fire Assay re-splits of original 4 m composite samples or the original composite sampling.
Orientation of data in relation to geological structure	• The majority of land based Aircore drill holes had a dip and azimuth of -60/270. Lake aircore holes had a dip and azimuth of either -65/225 or -65/270. AC holes were drilled vertically in areas were transported cover made drilling difficult. AC drill traverses were designed perpendicular to the regional structures known to control mineralisation. This was either east – west or northeast – southwest. • All RC holes had a planned dip and azimuth of -60/270.
Sample security	• Only trained and experienced contractors and company personnel were allowed to collect the samples; all samples were held within a secure company location before dispatch to Bureau Veritas in Perth for Au analysis.
Audits or reviews	• No audits or reviews of sampling protocols have been completed.

Drilling - Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• SBM has 100% ownership of the 19 tenements comprising the Pinjin Project. These include: E28/2234, E28/2283, E28/2284, E31/0999, E31/1000, E31/1005, E31/1007, E28/2218, E28/2245, E28/2250, E28/2264, E28/2357, E28/2375, E28/2445, E31/1056, E31/1082, E28/2246, E28/2247 and E28/2494.
Exploration done by other parties	• There have been numerous historical holders of the project area which covers over ~1,131 square kilometres. • Exploration has been conducted by numerous companies including but not limited to: Newmont Pty Ltd, Endeavour Minerals, WMC, Goldfields Exploration Pty Ltd, Anglo American, Gutnick Resources, Carpentaria Exploration Company, BHP, Uranez, Placer Exploration Ltd, Jacksons Minerals Limited, Anglo Australian Resources, Troy Resources NL, Saracen, Hawthorn Resources and Renaissance Minerals Limited.
Geology	• SBM is targeting Archean orogenic gold mineralisation near major regional faults. • The tenement package covers Archaean greenstones within the highly prospective Eastern Goldfields Province of the Yilgarn Craton. The Pinjin project covers portions of the prospective Laverton and Keith-Kilkenny Tectonic Zones which pass through the eastern and western portions respectively.
Drill hole Information	• Drill hole information for holes returning significant results have been reported in the intercept table. Included in the intercept table were collar position obtained by DGPS pickup, hole dip and azimuth acquired from hand held compass and clinometre, composited mineralised intercepts lengths and depth as well as hole depth. Metres below surface (mbs) for intercepts were calculated for the start of the intercept.
Data aggregation methods	• Broad down hole intercepts were reported as length weighted averages using a cut-off of 500 ppb Au. Such intercepts may include material below cut-off but no more than 1 sequential metre of such material and except where the average drops below the cut-off. Supplementary grades of > 1000 ppb Au were used to highlight higher grades zones within the broader zone. • No high grade cut was applied. • No metal equivalent values were used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	• Down hole length is reported for all holes; true width is not known as the orientation of mineralisation is not fully understood.
Other substantive exploration data	• Included in the body of the report.
Diagrams	• Diagrams show all drill holes material and immaterial to Exploration Results.
Balanced reporting	• Details of all holes material to Exploration Results have been reported in the intercept table, and all other drill holes drilled during the reporting period were highlighted on diagrams included in the report.
Other substantive exploration data	• Data was included in the body of the report.
Further Work	• Further exploration Aircore and RC drill holes are planned and are discussed in the body of the report.

LAKE WELLS – JORC Code, 2012 Edition – Table 1

Contents

Drilling - Section 1 Sampling Techniques and Data

(Criteria in this section apply to the succeeding section.)

Criteria	Commentary
Sampling techniques	• Sampling was conducted via Aircore drilling. Aircore drill holes were on 40 m or 80 m spacing with line spacing ranging between 200 m and 1,000 m or as individual scout lines. • Samples were collected from a rig-mounted cyclone by bucket and were then placed directly on the ground in neat rows of between ten and fifty (depending on hole depth). • Drill spoil was sampled with a scoop to 4 m composite samples of approximately 2.5 kg. • The Aircore composites were submitted to Bureau Veritas Minerals Pty Ltd - Perth where they were sorted and dried, crushed to 10 mm and pulverised to -75 µm. A 40 g charge of pulverised sample was then digested with aqua regia with a gold analysis by ICP-MS to a detection limit of 1 ppb. The same digested sample was also tested for arsenic by ICP-AES to 1ppm detection limit. • Anomalous Aircore composite samples (>100ppb Au) were subsampled on a metre by metre basis using an aluminium scoop. These samples were submitted to Bureau Veritas Minerals Pty Ltd- Perth where they were sorted and dried, crushed to 10mm and pulverised to -75 µm. A 40 g charge of pulverised sample was then analysed for Au, Pd & Pt by Fire Assay with an ICP-AES finish to a detection limit of 1ppb. • Representative specimens from end of hole Aircore rock chips were stored in plastic chip trays for future reference. • The EOH Aircore samples were submitted to Genalysis and were prepared in the same manner as those samples submitted to Bureau Veritas. A 10g charge of pulverised sample was then digested by four acid digestion with analysis by the Scott Halley technique (ICP-OES & ICP-MS to ultra-trace levels) via 4A/OM20 method for 60 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Ho, Ln, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn & Zr).
Drilling techniques	• Aircore drilling was carried out by an 85 mm bit. All holes were drilled to refusal, which was generally at the fresh rock interface. Drilling was carried out by Raglan Drilling who utilised two separate Aircore rigs; a truck mounted R/A 180 Rig with 750 cfm and 350 psi and a track mounted lake rig with 750 cfm and 350 psi.
Drill sample recovery	• Sample recoveries and condition (wet/dry) were routinely recorded. • The drill cyclone and sample buckets were cleaned regularly, in particular after wet ground was encountered. The cyclone was also cleaned several times during the course of each hole and after the completion of each hole.
Logging	• All drill holes were logged in full for lithology, alteration, weathering/regolith and colour. • Aircore logging was both qualitative and quantitative.
Sub-sampling techniques and sample preparation	• Aircore samples were collected as both dry and wet samples using a sample scoop. • All composite samples were sorted, dried, crushed and pulverised to produce a 40g charge prior to fire assay. • Samples were collected at 1 m intervals and composited in 4 m samples using a scoop to sample individual metre samples. • QC procedures for composite sampling involved the insertion of certified reference material, field duplicates and blanks at ratios of 1:50. • Bureau Veritas inserted certified standards, replicates and lab repeats.
Quality of assay data and laboratory tests	• The Aircore composite samples used a 40 g charge with an aqua regia digest, which was considered appropriate for analysis of the regolith dominated sample medium. • Certified reference material was inserted into the sample stream at a ratio of 1:50. • Field duplicates and blanks were inserted at a ratio of 1:50. • Bureau Veritas inserted certified standards, replicates and lab repeats.
Verification of sampling and assaying	• Primary geological and sampling data were recorded into made for purpose excel spreadsheets. Data was then transferred into the St Barbara corporate DataShed database where it was validated by an experienced database geologist. • No adjustments to assay data were made.
Location of data points	• Prior to drilling, all holes were marked out using a handheld GPS with ±3 m accuracy for easting, northings and ±10m elevation. Upon completion of the program all holes were resurveyed using a DGPS with decimetre accuracy to determine the final collar positions. • No downhole surveys were conducted on Aircore holes. • All locations were captured in MGA94 zone 51 grid.
Data spacing and distribution	• Aircore drill holes were on 40 m or 80 m spacing with line spacings ranging between 200 m and 2,000 m or as individual scout lines. • Reported Aircore results were based on the 1 m Fire Assay re-splits of original 4 m composite samples or the original composite sampling.
Orientation of data in relation to geological structure	• The majority of Aircore drill holes had a dip and azimuth of -60/270 or -60/090. AC holes were drilled vertically in areas were transported cover made drilling difficult. AC drill traverses were designed perpendicular to the regional structures known to control mineralisation.

Criteria	Commentary
Sample security	• Only trained and experienced contractors and company personnel were allowed to collect the samples; all samples were held within a secure company location before dispatch to Bureau Veritas in Perth for Au analysis.
Audits or reviews	• No audits or reviews of sampling protocols have been completed.

Drilling - Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• The Lake Wells Gold Project comprises 16 tenements and are wholly owned by Australian Potash Limited. These include: E38/3018, E38/2114, E38/1903, E38/2988, M38/1275, E38/3021, E38/3028, E38/2113, E38/3224, E38/3225, E38/3226, E38/2505, E38/3270, E38/3109, E38/2901 and E38/3039. • St Barbara Limited entered into an Earn-In and Joint Venture with Australian Potash Limited on the Lake Wells Gold Project on 8 October 2018.
Exploration done by other parties	• There have been numerous historical holders of the project area which covers over ~1,273 square kilometres. • Exploration has been conducted by numerous companies including but not limited to: Goldphyre Resources Ltd, Anglogold Ashanti Australia Ltd, Australian Potash, Utah Development Corporation, Gold Partners NL, Kilkenny Gold NL, Johnsons Well Mining, Croesus Mining NL, Oroya Mining Limited, Western Mining Corporation Ltd, RGC Exploration Pty Ltd.
Geology	• SBM was targeting Archean orogenic gold mineralisation near major regional faults. • The tenement package covers Archaean greenstones within the highly prospective Yamarna Terrane of the Yilgarn Craton. The Lake Wells JV project covers portions of the prospective Yamarna Shear Zone, which passes through the southeastern portion of the project.
Drill hole Information	• Drill hole information for holes returning significant results have been reported in the intercept table. Included in the intercept table were collar position obtained by DGPS pickup, hole dip and azimuth acquired from hand held compass and clinometre, composited mineralised intercepts lengths and depth as well as hole depth. Metres below surface (mbs) for intercepts were calculated for the start of the intercept.
Data aggregation methods	• Broad down hole intercepts were reported as length weighted averages using a cut-off of 500 ppb Au. Such intercepts may include material below cut-off but no more than 1 sequential metre of such material and except where the average drops below the cut-off. Supplementary grades of > 1000 ppb Au were used to highlight higher grades zones within the broader zone. • No high grade cut was applied. • No metal equivalent values were used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	• Down hole length was reported for all holes; true width was not known as the orientation of mineralisation was not fully understood.
Other substantive exploration data	• Included in the body of the report.
Diagrams	• Diagrams show all drill holes material and immaterial to Exploration Results.
Balanced reporting	• Details of all holes material to Exploration Results have been reported in the intercept table, and all other drill holes drilled during the reporting period were highlighted on diagrams included in the report.
Other substantive exploration data	• Data was included in the body of the report.
Further Work	• Further exploration Aircore holes are planned and are discussed in the body of the report.

BACK CREEK – JORC Code, 2012 Edition – Table 1

Contents

Drilling - Section 1 Sampling Techniques and Data

(Criteria in this section apply to the succeeding section.)

Criteria	Commentary
Sampling techniques	• Aircore drill holes were spaced at 100 m intervals on lines. Only one Aircore drill lines was completed. • Aircore samples were collected from a rig-mounted cyclone via a green plastic bags and were then placed directly on the ground in neat rows of between ten and fifty (depending on hole depth). • Drill spoil was sampled with a spear to 4 m composite samples of approximately 1.5 kg. • The Aircore composites were submitted to ALS Orange where they were sorted and dried, crushed to 10 mm and pulverised to -75 µm. A 25 g charge of pulverised sample was then digested with aqua regia with a gold analysis by ICP-MS to a detection limit of 1 ppb. The same digested sample was also tested for Ag, Al, As, B, Ba, Be, Bi. Ca. Cd. Ce. Co. Cr. Cs. Cu. Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr by ICPAES. • The EOH Aircore samples, were submitted to ALS Orange and were prepared in the same manner the composites. A 25 g charge of pulverised sample was then digested with aqua regia with a gold analysis by ICP-MS to a detection limit of 1 ppb. A second charge was digested via multi acid digestion with HF and analysed for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Ln, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn & Zr by ICAES & ICPMS. ALS also analysed the EOH Aircore samples with a hyperspectral device using technique HYP-PKG.
Drilling techniques	• Aircore drilling was carried out by an 85 mm bit. All holes were drilled to refusal which was generally at the fresh rock interface. Drilling was carried out by Chief Drilling, who utilised a Ute mounted Aircore rig.
Drill sample recovery	• Sample recoveries and condition (wet/dry) were routinely recorded. • The drill cyclone and sample buckets were cleaned regularly, in particular after wet ground was encountered. The cyclone was also cleaned several times during the course of each hole and after the completion of each hole.
Logging	• All drill holes were logged in full for lithology, alteration, weathering/regolith and colour. • Aircore and diamond logging was both qualitative and quantitative.
Sub-sampling techniques and sample preparation	• Aircore samples were collected as both dry and wet samples using a spear tool. • All composite samples were sorted, dried, crushed and pulverised to produce a 25g charge prior to digestion. • Aircore samples were collected at 1 m intervals and composited in 4 m samples using a scoop to sample individual metre samples. • QC procedures for composite sampling involved the insertion of certified reference material, field duplicates and blanks at ratios of 1:50. • ALS inserted certified standards, replicates and lab repeats.
Quality of assay data and laboratory tests	• The Aircore composite samples used a 25 g charge with an aqua regia digest which was considered appropriate for analysis of the regolith dominated sample medium. • Certified reference material was inserted into the sample stream at a ratio of 1:50. • Field duplicates and blanks were inserted at a ratio of 1:50. • ALS inserted certified standards, replicates and lab repeats.
Verification of sampling and assaying	• Primary geological and sampling data were recorded into made for purpose excel spreadsheets. Data was then transferred into the St Barbara corporate DataShed database where it was validated by an experienced database geologist. • No adjustments to assay data were made.
Location of data points	• Prior to drilling, all holes were marked out using a handheld GPS with ±3 m accuracy for easting, northings and ±10m elevation. Upon completion of the program all holes were resurveyed using the same handheld GPS to determine the final collar positions. • No downhole surveys were conducted on Aircore or DDH holes. • All locations were captured in MGA94 zone 55 grid.
Data spacing and distribution	• Aircore drill holes were spaced at 100 m intervals on a single drill line.
Orientation of data in relation to geological structure	• Aircore drill holes BKAC0042 - 45 were angled at -60/280 but due to ground conditions this was steeped to -75/280 for holes BKAC0046 – 48 and 51. Holes BKAC0049, 50 and 52 – 55 were drilled vertically due to difficult conditions in transported cover. The AC drill traverse was designed to follow the boundary fence of a paddock to minimise the impact on agricultural land. This was largely perpendicular to stratigraphy.
Sample security	• Only trained and experienced contractors and company personnel were allowed to collect the samples; all samples were held within a secure company location before dispatch to ALS in Orange for analysis.
Audits or reviews	• No audits or reviews of sampling protocols have been completed.

Drilling - Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• SBM has 100% ownership of the two tenements comprising the Back Creek Project. These comprise EL8214 and EL8530.
Exploration done by other parties	• There have been numerous historical holders of the project area which covers over ~245 square kilometres. • Exploration has been conducted by numerous companies including but not limited to: Newcrest Mining Pty Ltd, Brynes FC, Base Mines Ltd, Seltrust Mining Corporation Pty Ltd, Nationwide Resources Pty Ltd, Vanwild Pty Ltd, CRA Exploration Pty Ltd, Gold Mines of Australia Ltd, Astco Resources NL, Golden Hills Mining NL, Resolute Ltd, Teck Cominco Australia Pty Ltd and Goodrich Resources Ltd.
Geology	• SBM was targeting epithermal and porphyry-style copper-gold mineralisation with Ordovician aged rocks along strike from known occurrences of Macquarie Arc rocks and mineralisation. • The tenement package covers Ordovician aged rocks within the highly prospective Macquarie Arc in the Lachlan Orogen.
Drill hole Information	• Drill hole information for holes returning significant results have been reported in the intercept table. Included in the intercept table were collar position obtained by GPS pickup, hole dip and azimuth acquired from hand held compass and clinometre, composited mineralised intercepts lengths and depth as well as hole depth. Metres below surface (mbs) for intercepts were calculated for the start of the intercept.
Data aggregation methods	• Broad down hole intercepts in aircore holes were reported as length weighted averages using a cut-off of 500 ppb Au. Such intercepts may include material below cut-off but no more than 1 sequential metre of such material and except where the average drops below the cut-off. Supplementary grades of > 1000 ppb Au were used to highlight higher grades zones within the broader zone. • No high grade cut was applied and no metal equivalent values were used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	• Down hole length was reported for all holes. • True width was not known as the orientation of mineralisation was not fully understood.
Other substantive exploration data	• Included in the body of the report.
Diagrams	• Diagrams show all drill holes material and immaterial to Exploration Results.
Balanced reporting	• Details of all holes material to Exploration Results have been reported in the intercept table, and all other drill holes drilled during the reporting period were highlighted on diagrams included in the report.
Other substantive exploration data	• Data was included in the body of the report.
Further Work	• Further exploration Aircore and Diamond drill holes are currently being planned.

Geophysics - Section 1 Sampling Techniques and Data

(Criteria in this section apply to the succeeding section.)

Criteria	Commentary
Sampling techniques	• St Barbara contracted Geophysical Resources and Services Pty. Ltd (GRS) to conduct a ground based Induced Polarisation (IP), Resistivity (Res) and Magnetotelluric (MT) survey within St Barbara's EL8530. A total of 15 line kilometres was surveyed. Three readings of 13 stacks taken to ensure repeatability. Remote pit laid at sufficient distance, no effect on n level used for modelling.
Drilling techniques	• N/A
Drill sample recovery	• N/A
Logging	• N/A
Sub-sampling techniques and sample preparation	• N/A
Quality of assay data and laboratory tests	• MIMDAS receivers with calibration. Transmit frequency 25/256Hz, receiver sampling at 400 samples per second. • Three readings taken with good repeatability.
Verification of sampling and assaying	• The Induced Polarisation (IP) survey method was commonly used to determine the location of disseminated sulphides. An external current was applied and charge separation can occur on sulphide grain boundaries. When the transmitter was turned off the charges decay away. The degree to which this current forms, and the nature of its decay once the primary current was switched off, can be measured. • All data was reviewed at the GRS Queensland Office before transferring to St Barbara Ltd.
Location of data points	• All locations were captured in MGA94 zone 55 grid. • Handheld GPS for station locations with +/- 3m accuracy. • Topo taken from 90m universal grid, the area has limited topographical relief.

Criteria	Commentary
Data spacing and distribution	• All lines were pole-dipole with a remote pit, connected by wire, located approximately 7km away from the closest dipole. • 200m a-spacing, Pole-dipole configuration with 200m spaced transmitters. • All lines were orientated East – West at 400m spacing.
Orientation of data in relation to geological structure	• The orientation of all lines was perpendicular to the general geological and structural trends in the area. • No bias was believed to be introduced by the sampling method.
Sample security	• N/A
Audits or reviews	• N/A

Geophysics - Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• SBM has 100% ownership of the two tenements comprising the Back Creek Project. These comprise EL8214 and EL8530.
Exploration done by other parties	• There have been numerous historical holders of the project area which covers over ~245 square kilometres. • Exploration has been conducted by numerous companies including but not limited to: Newcrest Mining Pty Ltd, Brynes FC, Base Mines Ltd, Seltrust Mining Corporation Pty Ltd, Nationwide Resources Pty Ltd, Vanwild Pty Ltd, CRA Exploration Pty Ltd, Gold Mines of Australia Ltd, Astco Resources NL, Golden Hills Mining NL, Resolute Ltd, Teck Cominco Australia Pty Ltd and Goodrich Resources Ltd.
Geology	• SBM was targeting epithermal and porphyry-style copper-gold mineralisation with Ordovician aged rocks along strike from known occurrences of Macquarie Arc rocks and mineralisation. • The tenement package covers Ordovician aged rocks within the highly prospective Macquarie Arc in the Lachlan Orogen.
Drill hole Information	• N/A
Data aggregation methods	• N/A
Relationship between mineralisation widths and intercept lengths	• N/A
Diagrams	• Diagrams show the location of the survey lines. • Cross sections or 3D imagery of the survey results are not yet available.
Balanced reporting	• All meaningful and material exploration data has been reported.
Other substantive exploration data	• Data was included in the body of the report.
Further Work	• St Barbara are preparing to drill test the centre of the chargeability anomaly. Results of that drilling will be reported once completed and the relevant data was available.

HORN ISLAND – JORC Code, 2012 Edition – Table 1

Contents

Surface Sampling - Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	• Soil samples were collected by first removing organic litter from the surface. A palaeo-pick and aluminum scoop was used to collect a lower B to C-horizon sample from typically between 15cm to 30cm depth. Sampling teams were supervised by a geologist who determined the depth of the sample collected. A minus 0.5 mm sample of ≥0.5 kg is then sieved and collected in a green plastic bag. A sample of soil was placed in a plastic chip tray for reference. • Rock chip samples (1 to 5kg) were collected from vein occurrences, including outcrop, subcrop and float material, and recorded. These samples were cleaned of any organic material and placed in a green plastic bag.
Drilling techniques	• N/A
Drill sample recovery	• N/A
Logging	• All rock chips were qualitatively logged for lithology, alteration, mineralisation and structure. • Soil sample sites were recorded for general landform and surrounding outcrop general geological descriptions. For soil samples, the depth (from) collected was recorded in centimetres. Soil samples were logged for regolith (weathering) type and soil type by a geologist. A digital photograph was taken showing the soil sample location and it's profile within the excavated sample pit.
Sub-sampling techniques and sample preparation	• Rock chip and soil samples collected were taken to a restricted area at the company's exploration sample logging and processing site on Horn Island and prepared for transport. • Prior to dispatch all samples were inspected by AQIS and Department of Agriculture & Water Resources permits issued for transport from protected/biosecurity zone in the Torres Strait. • The surface samples were sent via secure/registered sea and road freight to ALS (Townsville) for sample preparation. All sample freight was managed by Sea Swift Pty Ltd. • Upon receiving samples ALS issue formal notification of sample quantities. • Rock chip sample preparation involves drying, jaw crush to 70% passing -6mm (CRU-21 method), pulverise in LM5 to a 85% passing -75um (PUL-23 method). • Soil sample preparation involves drying and pulverising in LM2 to a minimum 95% passing -106um (PUL-35a method). A sub-sample (DSPLT) was taken prior to pulverising for hyperspectral analysis.
Quality of assay data and laboratory tests	• The rock chip and soil samples were prepared at ALS, Townsville. Rockchip samples were analysed for Au via 50g Fire Assay and AAS finish (Au-AA26 method) at ALS, Townsville. Soil samples were analysed for Au via 30g Fire Assay and AAS finish (Au-AA21 method) at ALS, Townsville. Rock chip and soil samples were analysed for multi-elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn and Zr) via 4 acid digest with HF and Inductively Coupled Plasma Mass Spectroscopy (ICP-MS) via (ME-MS61L method) at ALS, Perth. • All surface samples were hyperspectrally analysed via Spectral Scan VNIR and SWIR (method TRSPEC-20) followed by Spectral Interpretation (INTERP-11 method) by ALS, Perth. This forms a combined analysis and interpretation package (HYP-PKG). • Soil sample field duplicates were collected in the field while collecting the original sample. Field duplicates were collected from a new hole dug less than 1m from the primary sample site at the same depth as the primary sample. Field duplicates were collected so that 5% of samples (1 in 20) are a duplicate. Standards (OREAS45h, OREAS45f) were inserted into the sample sequence so that 5% of samples (1 in 20) are a standard.
Verification of sampling and assaying	• N/A
Location of data points	• All soil and rock chip sampling sites were surveyed by a hand held GPS for Easting, Northing and RL using GDA94.
Data spacing and distribution	• Regional soil sample sites were located on a 100m x 50m northwest-southeast orientated grid. • Rock chip sample locations were dictated by the presence of vein occurences (outcrop, subcrop or float) which was recorded.
Orientation of data in relation to geological structure	• N/A

Criteria	Commentary
Sample security	• Only trained personnel under geologist supervision were permitted to collect the samples. All samples were held within a secure company building before dispatch. The samples were prepared at ALS Townsville and then analysed at ALS Townsville, Brisbane and Perth.
Audits or reviews	• No audits or reviews of sampling protocols have been completed.

Surface Sampling - Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• EPM25520 Horn Island and EPM 25418 Kaiwalagal, form part of the The Horn Island Gold Project that was located in the Torres Strait, far-north Queensland. EPM25520 and EPM 25418 are wholly owned by Alice Queen Limited under subsidiary company Kauraru Gold Pty Ltd. St Barbara Limited entered into an Earn-In and Joint Venture with Alice Queen Limited on the two tenements on 5 June 2019.
Exploration done by other parties	• Previous explorers include Seltrust Mining Corporation Pty Ltd, BP Minerals, Torres Strait Gold Pty Ltd, Augold NL, Carpenteria Exploration Company Pty Ltd. A modern operation was established by Augold Pty Ltd in 1987 and operated until 1989. Between 2013 and current day, Alice Queen Limited through Kauraru Gold Pty Ltd has completed mapping, soil sampling, rock chip sampling, diamond drilling and geological studies. A Maiden Inferred Mineral Resource Estimate was reported by Alice Queen Limited in August 2017.
Geology	• Geology of the Horn Island Gold Project comprises comagmatic extrusive volcanic rocks and I-type intrusive rocks (with a range of recognisable textural and mineralogical phases) of Late Carboniferous to Early Permian age. • St Barbara Limited was targeting Intrusive Related Gold System (IRGS) type deposits.
Drill hole Information	• N/A
Data aggregation methods	• N/A
Relationship between mineralisation widths and intercept lengths	• N/A
Diagrams	• Figures show all sample sites material and immaterial to Exploration Results.
Balanced reporting	• All rock chip, float and soils sample locations with any significant results are shown in Figures.
Other substantive exploration data	• Included in the body of the report.
Further work	• Included in the body of the report.

Geophysics - Section 1 Sampling Techniques and Data

(Criteria in this section apply to the succeeding section.)

Criteria	Commentary
Sampling techniques	• St Barbara Ltd contracted Fender Geophysics Ltd to conduct a ground-based Dipole-Dipole Induced Polarisation (DDIP) survey within Alice Queen Limited's EPM 25520 Horn Island. 15 DDIP survey lines for a total of 28.5-line kilometres were surveyed. Three readings, typically with 20 or more stacks, were taken at each survey station to ensure repeatability.
Drilling techniques	• N/A
Drill sample recovery	• N/A
Logging	• N/A
Sub-sampling techniques and sample preparation	• N/A
Quality of assay data and laboratory tests	• A minimum of three readings were taken at each survey station with good repeatability.
Verification of sampling and assaying	• The DDIP survey method provides sub-surface measurements of resistivity and chargeability along the survey traverse. • All data were reviewed by the IP survey contractor Fender Geophysics Ltd and geophysical consultants Resource Potentials Pty Ltd, before transferring to St Barbara Ltd.
Location of data points	• All locations were captured in GDA94 datum and MGA Zone 54 projection. • Handheld GPS for station locations with +/- 3m accuracy.

Criteria	Commentary
Data spacing and distribution	• All survey lines were completed using the dipole-dipole configuration. • 100m transmitter and receiver electrode dipole spacing, and station moves. • Data recorded to a maximum n-level of 16 (proxy for depth). • All lines were orientated NE–SW at 200m line-spacing.
Orientation of data in relation to geological structure	• The orientation of all lines was perpendicular to the general geological and structural trends in the area.
Sample security	• N/A
Audits or reviews	• N/A

Geophysics - Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• EPM25520 Horn Island and EPM 25418 Kaiwalagal, form part of the The Horn Island Gold Project that is located in the Torres Strait, far-north Queensland. EPM25520 and EPM 25418 are wholly owned by Alice Queen Limited under subsidiary company Kauraru Gold Pty Ltd. St Barbara Limited entered into an Earn-In and Joint Venture with Alice Queen Limited on the two tenements on 5 June 2019.
Exploration done by other parties	• Previous explorers include Seltrust Mining Corporation Pty Ltd, BP Minerals, Torres Strait Gold Pty Ltd, Augold NL, Carpenteria Exploration Company Pty Ltd. A modern operation was established by Augold Pty Ltd in 1987 and operated until 1989. Between 2013 and current day, Alice Queen Limited through Kauraru Gold Pty Ltd has completed mapping, soil sampling, rock chip sampling, diamond drilling and geological studies. A Maiden Inferred Mineral Resource Estimate was reported by Alice Queen Limited in August 2017.
Geology	• Geology of the Horn Island Gold Project comprises comagmatic extrusive volcanic rocks and I-type intrusive rocks (with a range of recognisable textural and mineralogical phases) of Late Carboniferous to Early Permian age. • St Barbara Limited was targeting Intrusive Related Gold System (IRGS) type deposits.
Drill hole Information	• N/A
Data aggregation methods	• N/A
Relationship between mineralisation widths and intercept lengths	• N/A
Diagrams	• Diagrams show the location of the survey lines. • Cross sections or 3D imagery of the survey results are not yet available.
Balanced reporting	• All meaningful and material exploration data has been reported.
Other substantive exploration data	• Data was included in the body of the report.
Further Work	• St Barbara will review the final processed results from the ground dipole-dipole IP survey on Horn Island and interpret the results in combination with surface geochemistry to generate and rank targets for further work.

SIMBERI – JORC Code, 2012 Edition – Table 1

Contents

Drilling - Section 1 Sampling Techniques and Data

(Criteria in this section apply to the succeeding section.)

Criteria	Commentary
Sampling techniques	• Diamond Drilling - Sampled using PQ3 (85mm), HQ3 (61.1mm) and NQ3 (45mm) sized core using standard triple tubes. Half or quarter core was sampled on nominal 1 or 2-metre intervals with the upper or left - hand side of the core collected for sample preparation. For PQ diameter core a further cut was completed, whereby quarter core was submitted to provide a practical sample size. • Half core or quarter core was dispatched to the ITS PNG Ltd (Lae) sample preparation facility with 250g pulps sent to Intertek Laboratory in Perth. Pulps residuals are stored in (Lae) for six months following assay. • RC Drilling at Sorowar - One metre samples were generated by the rigs cyclone splitter system by collection in calico bags. When samples were wet, samples were collected in a 20 litre bucket, the water decanted and the sample transferred to the calico bag. One metre calico bag samples were then submitted for assay. Samples were fully prepared at the company's on-site sample preparation facility on Simberi Island with 200g pulps sent to SGS Laboratory in Townsville. Pulp residues are stored in Townsville for future re-assay if required.
Drilling techniques	• Diamond drilling comprised PQ3 (85mm), HQ3 (61.1mm) and NQ3 (45mm) core recovered using 1.5m to 3m barrels. Drilling was completed by Quest Exploration Drilling (QED). When ground conditions permit, an ACT Digital Core Orientation Instrument was used by the contractor to orientate the core. • RC drilling at Sorowar was carried out using 140mm hammer bits. Drilling was completed by Quest Exploration Drilling (QED) who utilised a track mounted SCHRAMM 685 rig coupled to an auxiliary compressor/booster unit. A limited number of holes were drilled using a DML 45 drill, also coupled to the auxiliary compressor/booster unit.
Drill sample recovery	• Diamond drilling recovery percentages were measured by comparing actual metres recovered per drill run versus metres measured on the core blocks. Recoveries averaged over >90% with increased core loss present in fault zones and zones of strong alteration. • RC drilling conditions (wet/dry) were routinely recorded. The drill cyclone and sample buckets were cleaned regularly, in particular after wet ground was encountered, nominally after each six metre rod, depending on ground conditions. The cyclone was also cleaned several times during the course of each hole and after the completion of each hole.
Logging	• Diamond holes were qualitatively geologically logged for lithology, structure and alteration and qualitatively and quantitatively logged for veining and sulphides. Diamond holes were geotechnically logged with the following attributes qualitatively recorded - strength, infill material, weathering and shape. Whole core together with half core, were photographed when dry and wet. • RC drilling chips were sieved, cleaned, logged and photographed. Reference material was not stored in plastic chip trays for future reference. • All holes were fully logged.
Sub-sampling techniques and sample preparation	• All diamond drill core associated with St Barbara work program was half cut with the upper or left-hand side submitted for assay. For PQ diameter core a further cut was completed, whereby quarter core was submitted to provide a practical sample size. All samples were sent to ITS PNG Ltd (Lae) sample preparation facility, where preparation involves drying, jaw crush to 95% passing -4.75mm, pulverise in LM5 or LM2 to a minimum 95% passing -106um, with 250g pulps sent to Intertek Laboratory in Perth. Pulps residuals are stored in Lae for six months following assay. Quality control of sub-sampling consisted of insertion of blank control samples and coarse reject duplicates, both at a ratio of 1:20 samples. • All Sorowar reverse circulation rock chip and diamond core samples were fully prepared at the company's on-site. sample preparation facility on Simberi Island. Preparation involved drying, jaw crush to 70% passing -6mm, pulverise in LM5 or LM2 to a minimum 85% passing -75um, with 200g pulps sent to SGS Laboratory in Townsville. Pulp residues were stored in Townsville for future re-assay if required.

Criteria	Commentary
Quality of assay data and laboratory tests	• All diamond drill samples associated with the St Barbara work program (excluding the Sorowar RC and Diamond drill samples) were sent to Intertek for analysis. Half or quarter core samples were analysed for Au via 50g Fire Assay ICP and AAS finish (FA50/ICP OE04 method) for low detection sample or 50g Fire Assay and AAS finish (FA50/AA method) and then multi-elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn and Zr) via 4 acid digest with HF (4A method) and Inductively Coupled Plasma Optical Emission Spectroscopy (ICP-OES) or Inductively Coupled Plasma Mass Spectroscopy (ICP-MS) via (OM10 method). QC included insertion of certified reference material (1 in 20), insertion of in-house blank control material (1 in 20), and the insertion of reject residues (1 in 20). QAQC results were assessed as each laboratory batch was received and again on a quarterly basis. Results indicate that pulveriser bowls were adequately cleaned between samples. • All Sorowar Reverse Circulation rock chips and diamond core were analysed for gold using fire assay with a 50g charge and analysis by flame atomic absorption spectrometry (FAA505 method) at SGS, Townsville; and then multi-elements (Ag, As, Ca, Cu, Mo, Pb, S, Sb, Zn) via 4 acid digest (DIG41Q method) and Inductively Coupled Plasma Atomic Emission Spectroscopy ICP-AES via (ICP41Q method). • Diamond drilling QC included insertion of certified reference material (1 in 20); insertion of in-house blank control material (1 in 20); and the insertion of reject residues (1 in 20). QAQC results were assessed as each laboratory batch was received and again on a quarterly basis. Results indicate that pulveriser bowls were adequately cleaned between samples. Sorowar Reverse Circulation drilling QC included insertion of certified reference material (1 in 20); insertion of in-house blank control material (between 1 in 15 and 1 in 20). • Intertek Perth and SGS Townsville inserted certified standards and replicates and lab repeats.
Verification of sampling and assaying	• Sampling data is recorded electronically which ensures only valid non-overlapping data can be recorded. Assay and downhole survey data were subsequently merged electronically. All drill data was stored in a SQL database on secure company server. No twin holes have been completed.
Location of data points	• All Simberi Island collars were surveyed by in-house surveyors using DGPS using Tabar Island Grid (TIG) which is based on WGS84 ellipsoid and is GPS compatible. Tatau and Tabar Island collars were surveyed initially by hand held GPS and by DGPS after hole completion. All holes were downhole surveyed using either a Reflex or Ranger single shot camera with the first reading at about 18m and then approximately every 30m increments to the bottom-of-the hole. • For Sorowar Reverse Circulation drilling, one survey reading was collected at the bottom of the hole and a second at approximately half the hole's maximum depth.
Data spacing and distribution	• Diamond drilling data was not yet sufficient to establish continuity of the lodes and therefore the drill spacing was irregular and broad spaced. • At Sorowar pit, the RC drilling data was sufficient to establish continuity of the lodes in some areas of the Sorowar pit, with infill holes on a nominal 30m x 30m having been drilled. Elsewhere, in the Sorowar area, the drilling density was nominally at a 60m x 60m spacing, and still insufficient to be able to predict orebody continuity.
Orientation of data in relation to geological structure	• Where surface mapping and sampling has contributed to understanding of outcropping geological structures, drilling and sampling has been undertaken orthogonal to the mapped structure. • At Sorowar pit, the RC drilling targeting sulphide gold mineralisation was optimised with holes drilled at 60° dip towards the northeast where possible to test the interpreted main northwest striking orientation to mineralisation. Limited RC holes were drilled in a vertical or 60° dip towards the southwest orientations when access was restricted.
Sample security	• Only company personnel or approved contractors were allowed on drill sites; drill core was only removed from drill site to secure core logging/processing facility within the gated exploration core yard; core was promptly logged, cut and prepped on site. The samples sent to Intertek were stored in locked and guarded storage facilities until receipted at the Laboratory.
Audits or reviews	• No audits or reviews of sampling protocols have been completed.

Drilling - Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• SBM has 100% ownership of the three tenements over the Simberi Islands; ML136 on Simberi Island, EL609 which covers the remaining area of Simberi Island, as well as Tatau Island and Big Tabar Island and 4 sub-block EL2462 which covers part of Tatau and Mapua Island.
Exploration done by other parties	• CRA, BHP, Tabar JV (Kennecott, Nord Australex and Niugini Mining), Nord Pacific, Barrick and Allied Gold have all previously worked in this area. Nord Pacific followed by Allied Gold was instrumental in the discovery and delineation of the 5 main oxide and sulphide deposits at Simberi.
Geology	• The Simberi gold deposits are low sulphidation, intrusion related adularia-sericite epithermal gold deposits. The dominant host rocks for mineralisation are andesites, volcaniclastics and lesser porphyries. Gold mineralisation is generally associated with sulphides or iron oxides occurring within a variety of fractures, such as simple fracture in-fills, single vein coatings and crackle brecciation in the more competent andesite units, along andesite/polymict breccia contact margins as well as sulphide disseminations. • On Tatau and Big Tabar Islands, located immediately south of Simberi, porphyry Cu-Au, epithermal quartz Au-Ag and carbonate-base metal Au mineralisation is present. • On Simberi Island, Diamond and RC drilling is being conducted on the Simberi ML136 testing for epithermal sulphide gold potential. • Diamond drilling is being conducted at Simberi Island on the Simberi ML136 at depth below Pigiput pit and on Big Tabar Island at Banesa Prospect testing for porphyry Cu-Au mineralisation and on Tatau Island at Mt Tiro prospect for low to intermediate sulphidation epithermal Au-Ag mineralisation.

Criteria	Commentary
Drill hole Information	• Drill hole information was included in intercept table outlining collar position obtained by DGPS pickup, hole dip and azimuth acquired from a downhole surveying camera as discussed in section 1, composited mineralised intercepts lengths and depth as well as hole depth.
Data aggregation methods	• For gold only epithermal mineralisation, broad down hole intercepts were reported as length weighted averages using a cut-off of 0.5 g/t Au and a minimum grade*length of 5gmpt. Such intercepts may include material below cut-off but no more than 5 sequential metres of such material and except where the average drops below the cut-off. Supplementary cut-offs, of 2.5g/t Au, 5.0g/t Au and 10g/t Au, may be used to highlight higher grade zones and spikes within the broader aggregated interval. Single assays intervals were reported only where ≥5.0g/t Au and ≥1m down hole. • For porphyry copper-gold mineralisation at Pigiput (ML136) and Banesa (EL609), broad downhole intercepts were reported as length weighted averages using a cut-off of 0.1 g/t Au and a minimum length of 20m with up to 10m of sequential internal dilution. Supplementary cut-offs of > 0.5 g/t Au may be reported. Au and Cu grades were reported. • For both mineralised styles, core loss was assigned the same grade as the sample grade; no high grade cut was applied; grades were reported to two significant figures and no metal equivalent values were used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	• Down hole length was reported for all holes; true width was not known as the orientation of the orebody wass not fully understood.
Diagrams	• Diagrams show all drill holes material and immaterial to Exploration Results.
Balanced reporting	• Details of all holes material to Exploration Results will be reported in intercept tables, and all other drill holes drilled during the reporting period were highlighted on diagrams included in the report.
Other substantive exploration data	• Included in the body of the report. Core holes were routinely measured for bulk density determinations to be used for potential future resource modelling.
Further work	• Included in the body of the report.

Surface Sampling - Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	• The soil samples were collected by first removing organic litter from the surface. A hand auger was then used to collect a C-horizon sample from typically between 140cm to 190cm depth. Sampling teams were supervised by a geologist who determined the depth of the sample collected. A bulk sample of ≥2kg was then collected in a calico bag. A reference sample of soil and any weathered rock fragments was placed in a plastic chip tray for ASD analysis. • Rock chip samples (2 to 5kg) were cleaned of any organic material and placed in a calico bag. A small reference rock chip sample was placed in a plastic chip tray for ASD analysis.
Drilling techniques	• N/A
Drill sample recovery	• N/A
Logging	• All rock chip and float were qualitatively logged for lithology, alteration, weathering and colour. • Regional soil sample sites were recorded for land use, vegetation type, slope (degrees) and slope direction. For regional soil samples, the depth (from, to) collected was recorded in centimetres. Regional soil samples were logged for regolith (weathering) type, colour, tone and moisture content by a geologist. A digital photograph was taken showing the soil profile laid out and the location of the sample material highlighted.
Sub-sampling techniques and sample preparation	• Rock chip, float and soil samples collected were taken to a restricted area at the company's on-site sample preparation facility on Simberi Island and dried in a dedicated oven at low Temperature (60°C) for 24 hours to reduce weight for transport. • Surface samples used for alteration studies were sent to Intertek in Lae (PNG) for sample preparation. • Surface samples for drill targeting were fully prepared at the company's on-site preparation facility with 200g pulps sent to ALS Townsville for assay. • At Intertek, sample preparation involves drying, jaw crush to 95% passing -4.75mm, pulverise in LM5 or LM2 to a minimum 95% passing -106um. • At the company's on-site sample preparation facility on Simberi Island. Preparation involved drying, jaw crush to 70% passing -6mm, pulverise in LM5 or LM2 to a minimum 85% passing -75um.

Criteria	Commentary
Quality of assay data and laboratory tests	• Surface samples used for alteration studies were prepared and analysed by Intertek Lae and Intertek Perth. Samples were analysed for Au via 50g Fire Assay and AAS finish (FA50/AA method) and then multi-elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn and Zr) via 4 acid digest with HF (4A method) and Inductively Coupled Plasma Optical Emission Spectroscopy (ICP-OES) or Inductively Coupled Plasma Mass Spectroscopy (ICP-MS) via (OM10 method). • Surface samples sent to ALS Townsville were analysed via 30g Fire Assay and AAS finish (Au-AA21 method) and then multi-elements (Ag, As, Cu, Fe, Mo, Pb, S, Sb, and Zn) via aqua regia and Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) via (ME-ICP41 method). • Regional soil sample field duplicates were collected in the field while collecting the original sample. Field duplicates were collected from a new hole dug less than 1m from the primary sample site at the same depth as the primary sample. Field duplicates were collected so that 5% of samples (1 in 20) were a duplicate. Standards (OREAS45d, OREAS45e) were inserted into the sample sequence so that 5% of samples (1 in 20) were a standard. • For rock chip sample QC, certified reference materials (OREAS45d, OREAS45e) were inserted into the sample sequence so that 5% of samples (1 in 20) were certified reference material.
Verification of sampling and assaying	• N/A
Location of data points	• All regional soil and rock chip sampling sites were surveyed by a hand held GPS for Easting, Northing and RL using WGS84, or using Tabar Island Grid (TIG).
Data spacing and distribution	• Regional soil sample sites were located on a 200m x 200m off-set grid. Subject to results, follow-up soil samples may be collected on 100m x 100m spacing in selected areas. In some areas samples cannot be collected due to the presence of sacred sites or swamps. • Rock chip sample locations were dictated by the presence of outcrop and were usually restricted to creeks, cliffs and breaks in slope.
Orientation of data in relation to geological structure	• N/A
Sample security	• Only trained company personnel were allowed to collect the samples. All samples were held within a secure company building before dispatch. The samples were prepared at Intertek Lae and then analysed at Intertek Townsville.
Audits or reviews	• No audits or reviews of sampling protocols have been completed.

Surface Sampling - Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• SBM has 100% ownership of the three tenements over the Simberi Islands; ML136 on Simberi Island, EL609 which covers the remaining area of Simberi Island, as well as Tatau Island and Big Tabar Island and 4 sub-block EL2462 which covers part of Tatau and Mapua Island.
Exploration done by other parties	• CRA, BHP, Tabar JV (Kennecott, Nord Australex and Niugini Mining), Nord Pacific, Barrick and Allied Gold have all previously worked in this area. Nord Pacific followed by Allied Gold was instrumental in the discovery and delineation of the 5 main oxide and sulphide deposits at Simberi.
Geology	• The Simberi gold deposits are low sulphidation, intrusion related adularia-sericite epithermal gold deposits. The dominant host rocks for mineralisation are andesites, volcaniclastics and lesser porphyries. Gold mineralisation is generally associated with sulphides or iron oxides occurring within a variety of fractures, such as simple fracture in-fills, single vein coatings and crackle brecciation in the more competent andesite units, along andesite/polymict breccia contact margins as well as sulphide disseminations. • On Tatau and Big Tabar Islands, located immediately south of Simberi, porphyry Cu-Au, epithermal quartz Au-Ag and carbonate-base metal Au mineralisation is present. The current surface sampling was targeting porphyry Cu-Au mineralisation or low to intermediate sulphidation epithermal Au-Ag mineralisation.
Drill hole Information	• N/A
Data aggregation methods	• N/A
Relationship between mineralisation widths and intercept lengths	• N/A
Diagrams	• Figures show all sample sites material and immaterial to Exploration Results.
Balanced reporting	• All rock chip, float and soils sample locations with any significant results were shown in Figures.
Other substantive exploration data	• Included in the body of the report.
Further work	• Included in the body of the report.

ATLANTIC GOLD –Touquoy West– JORC Code, 2012 Edition – Table 1

Contents

Drilling - Section 1 Sampling Techniques and Data

(Criteria in this section apply to the succeeding section.)

Criteria	Commentary
Sampling techniques	RC Drilling • Sampling was conducted via Reverse Circulation (RC) drilling. • One metre samples were generated by a rig-mounted Metzke Rotary splitter. Two representative equally weighted split samples, each approximately 10% of the calculated expected weight of the Bulk Sample (2-4 kgs). Split samples were collected in numbered (bar-coded) plastic sample bags and sealed with zip-ties. • Samples were transported to the secure Touquoy Mine site warehouse for storage. • Samples were organized and then delivered to the Moose River on-site PAL laboratory. • Sample rejects are stored in a secure facility on-site.
Drilling techniques	• RC drilling was carried out using a 140 mm hammer bit with six-meter-long rods. RC drill utilised, was a track mounted Atlas Copco T3w. • At hole completion, a Terraplus™ OBI10 GR-2G hole survey instrument was used to document the down-hole dip to EOH and drill trace azimuth.
Drill sample recovery	RC Drilling • RC sample recovery and condition (wet/dry) were routinely recorded. • The drill cyclone was cleaned regularly, in particular after wet ground was encountered. The cyclone was also cleaned several times during the course of each hole and after the completion of each hole.
Logging	• Logging was not carried out on the sampled material.
Sub-sampling techniques and sample preparation	• Samples were submitted to the Touquoy Mine laboratory. • PAL process: Samples are dried, riffle split to ~500 g sample weight and the batch is than leached for 90 minutes while the media in the pots grind the material to -200 mesh.
Quality of assay data and laboratory tests	**PAL (Pulverize And Leach)** • A subsample of approximately 500g was analysed at the Moose River PAL laboratory facility. • PAL Batches: Each run consists of 52 analyses; 49 samples, 1 duplicate, 1 CRM and 1 Blank. • PAL tails are routinely analysed by 50g fire assay to test PAL recovery. • QAQC results were assessed monthly. Results indicate good quality in laboratory sample preparation and analysis procedures.
Verification of sampling and assaying	• Sampling data is recorded electronically which ensures only valid non-overlapping data can be recorded. Assay and downhole survey data are subsequently merged electronically. All drill data is stored in an SQL database on secure company server. • No adjustments to assay data were made.
Location of data points	• Drill collars were surveyed initially by handheld GPS prior to drilling and will have a final DGPS survey. Holes were downhole surveyed using a Terraplus™ OBI10 GR-2G hole survey instrument.
Data spacing and distribution	• Drilling data is not yet sufficient to establish continuity of the mineralization and therefore the drill spacing is irregular and broad spaced.
Orientation of data in relation to geological structure	• Where surface mapping and sampling has contributed to understanding of outcropping geological structures, drilling and sampling has been undertaken perpendicular (orthogonal where possible as near vertical/steeply dipping ore bodies makes this difficult) to the mapped structure.
Sample security	• Only company personnel or approved contractors are allowed on drill sites; drill chips are transported by Atlantic Gold staff to the Moose River mine site, where they are directly sent to the preparation facility for sampling in a secure facility.
Audits or reviews	• Internal reviews of sampling protocols have been completed.

Drilling - Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• Touquoy West is within EL10377 which is in “good standing”.

Criteria	Commentary
Exploration done by other parties	• Seabright Explorations Ltd., Westminer's, Novagold Resources Inc., Corner Bay Minerals, CanNova Goldfields Inc. and Moose River Resources Inc. • Small scale underground mining was conducted in the project area.
Geology	• The Atlantic Gold's gold deposits are mesothermal gold deposits hosted in folded turbidite sequences of the Meguma supergroup. The dominant host rocks for mineralisation are the argillites, with lesser greywackes (associated with shear zones). Gold mineralisation is generally associated with shearing, quartz veining and minor sulphides, but exists as free gold, and is found disseminated throughout the host rock as well as higher grade quartz veins.
Drill hole Information	• Drill hole information is included in intercept table outlining collar position obtained by DGPS pickup (or in some cases listed as original handheld GPS layout if they haven't been picked up by DGPS survey at time of report), hole dip and azimuth, composited mineralised intercepts lengths and depth as well as hole depth.
Data aggregation methods	• Broad down hole intercepts are reported as length weighted averages using a cut-off of 0.5 g/t Au and a minimum grade*length of 0.5 gmpt. Such intercepts may include material below cut-off but no more than 3 sequential meters of such material and except where the average drops below the cut-off.
Relationship between mineralisation widths and intercept lengths	• For Touquoy West, down hole length is reported for all holes. Seventeen holes were drilled. All holes were inclined to the north (azimuth 342°) with collar dips between -55° and -70° degrees from horizontal. True width is not known as the orientation of the orebody is not fully understood.
Diagrams	• Diagrams show all drill holes material and immaterial to exploration results.
Balanced reporting	• Details of all holes material to exploration results will be reported in intercept tables, and all other drill holes drilled during the reporting period are highlighted on diagrams included in the report.
Other substantive exploration data	• Included in the body of the report.
Further work	• Included in the body of the report.

ATLANTIC GOLD - Cochrane HIll, Fifteen Mile Stream and Beaver Dam – JORC Code, 2012 Edition – Table 2

Contents

Drilling - Section 1 Sampling Techniques and Data

(Criteria in this section apply to the succeeding section.)

Criteria	Commentary
Sampling techniques	• Drill holes were sampled in their entirety, along discrete one meter intervals. • Whole NQ sized core samples have been sawn in half along the long axis of the core using a diamond-tipped core saw. Samples were subsequently processed and analysed as discrete 1m half-core sample intervals. Samples were dispatched from Atlantic's core facility in Moose River, directly to ALS in Sudbury, ON or in some cases ALS in Moncton, NB.
Drilling techniques	• Diamond drilling comprised the recovery of NQ core in 3m intervals. Drilling was completed by Maritime Diamond Drilling (MDD) and Major Drilling.
Drill sample recovery	Diamond drilling recovery percentages were expressed as a comparison of actual meterage recovered as measured per drill run versus end on run meter blocks as recorded by the drilling company. Average recoveries exceed 90% with increased core loss present in fault zones, and zones of strong alteration.
Logging	• Diamond drill core is both qualitatively and quantitatively logged for geological lithology, structure, alteration, veining and sulphides.. Whole core was photographed when dry and wet. Core recovery and rock quality designation (RQD) were measured for each hole at the same metre-by-metre intervals. • All holes are fully logged.
Sub-sampling techniques and sample preparation	Sawn half-core samples were submitted to ALS Chemex facility where each sample was dried, finely crushed to greater than 70% passing a 2000µm screen. A split up to 1,000g was subsequently taken using a Boyd rotary splitter and pulverized to greater than 85% passing a 75µm screen.
Quality of assay data and laboratory tests	• A sub-sample of 50g was analysed by ALS Vancouver via 50g Fire Assay with AAS finish (ALS method Au-AA26). • Diamond drilling QC included randomized insertion of four OREAS certified reference materials (1 in 28) and insertion of an in-house blank control material (1 in 28). QAQC results were assessed monthly. Results suggest adequate quality in laboratory sample preparation and analysis procedures. • Pulverized duplicates were prepared and analysed on every tenth original sample. • ALS inserted certified standards, blanks and lab repeats.
Verification of sampling and assaying	• Sampling data is recorded electronically which ensures only valid non-overlapping data can be recorded. Assay and downhole survey data are subsequently merged electronically. All drill data is stored in an SQL database on secure company server.
Location of data points	• All drill collars were surveyed by both third party WSP Global Inc. engineering consultants, and in-house surveyors using differential GPS (DGPS). Drill collars were surveyed initially by handheld GPS and by DGPS upon hole completion. All holes were downhole surveyed using either a Reflex EZ-Trac or Reflex EZ-Gyro at least 6m below casing and along 30m increments until a final depth is reached.
Data spacing and distribution	• For Seloam's Brook, Wire Lake, Jed Lake and Bear Brook diamond drilling data is not yet sufficient to establish continuity of the mineralization and therefore the drill spacing is irregular and broadly spaced. • In Cochrane Hill, 149 Deposit, and Fifteen Mile Stream, diamond drilling data is generally spaced on a 25m X 20m grid.
Orientation of data in relation to geological structure	• Where surface mapping and sampling have contributed to understanding of the orientation of outcropping geological structures, drilling and sampling has been undertaken perpendicular (orthogonal where possible as near vertical/steeply dipping ore bodies makes this difficult) to the mapped structure.
Sample security	Only company personnel or approved contractors are allowed on drill sites; drill core is only removed from drill site to secure work site trailer; core is promptly logged and shipped to Moose River core Facility, where it is prepared for analysis. The samples sent to ALS are stored in locked and guarded storage facilities until received at the Laboratory.
Audits or reviews	• No audits or reviews of sampling protocols have been implemented at this time.

Drilling - Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• AGB holds in good standing the tenements over the Cochrane Hill deposit (EL51477); Fifteen Mile Stream (including Seloam's Brook and Bear Brook Prospects - EL05889, EL51573, EL10406 and EL 52901), 149 Deposit and extension (EL10406), Wire Lake and Jed Lake (EL08641).
Exploration done by other parties	• Massval Mine, Northumberland Mines, Scominex, NovaGold, Acadian, Pan East, Seabright, MRRI, Aurogin, Scorpio have all previously worked in the areas reported in this section.

Criteria	Commentary
Geology	The Atlantic Gold deposits are mesothermal gold deposits hosted in folded turbidite sequences of the Meguma Supergroup. The dominant host rocks for mineralisation are the argillites, and to a lesser extent greywackes (associated with shear zones). Gold mineralisation is generally associated with shearing, quartz veining and sulphide Precipitation. Gold occurrences most commonly exists as free gold, and are found disseminated throughout the host rocks as well as within higher grade quartz veins.
Drill hole Information	Drill hole information is included in intercept table outlining collar position obtained by DGPS survey (or in some cases listed as original handheld GPS layout if said holes haven't been picked up by DGPS survey at time of report), hole dip and azimuth, composited mineralised intercepts lengths and depth as well as final hole depth.
Data aggregation methods	• For Cochrane Hill and Fifteen Mile Stream Deposits (including Seloam's Brook Prospect) broad down hole intercepts are reported as length weighted averages using a cut-off of 0.5 g/t Au and a minimum grade*length of 3gmpt. Such intercepts may include material below cut-off but no more than 3 sequential meters of such material and except where the average drops below the cut-off. Single assay intervals are reported only where ≥3.0g/t Au. • For Jed Lake, Bear Brook and Wire Lake broad down hole intercepts are reported as length weighted averages using a cut-off of 0.5 g/t Au and a minimum grade*length of 3gmpt. Such intercepts may include material below cut-off but no more than 3 sequential meters of such material and except where the average drops below the cut-off. Single assay intervals are reported only where ≥3.0g/t Au.
Relationship between mineralisation widths and intercept lengths	• For Cochrane Hill, down hole length is reported for all holes. Holes drilled were inclined to the south (azimuth 171°) at angles between 45° and 55° from horizontal. Mineralisation is confined to a tabular zone or envelope that dips to the north at approximately 70° such that drill holes intersect the mineralization at angles of between 41° and 61° respectively and down-hole mineralized intercepts are exaggerated over true widths by between 1.1 and two times. • For Fifteen Mile Stream (including Seloam's Brook Prospect), down hole length is reported for all holes. Holes drilled were inclined to the south (azimuth 175°) at angles between 45° and 60° from horizontal, true width is not known as the orientation of the orebody is not fully understood. • For Jed Lake and Wire Lake, down hole length is reported for all holes. Holes drilled were inclined to the south (azimuth 155°) at 45° from horizontal, true width is not known as the orientation of the orebody is not fully understood.
Diagrams	• Diagrams show all drill holes material and immaterial to exploration results.
Balanced reporting	• Details of all holes material to exploration results will be reported in intercept tables, and all other drill holes drilled during the reporting period are highlighted on diagrams included in the report.
Other substantive exploration data	• Included in the body of the report. Drill core are routinely measured for bulk density determinations to be used for potential future resource modelling.
Further work	• Included in the body of the report.

ATLANTIC GOLD -149 Deposit– JORC Code, 2012 Edition – Table 3

Contents

Drilling - Section 1 Sampling Techniques and Data

(Criteria in this section apply to the succeeding section.)

Criteria	Commentary
Sampling techniques	• Drill holes were sampled in their entirety, in nominal meter intervals. • Core samples have been processed as sawn to half core using a diamond-tipped core saw with nominal 1m half-core sample intervals. Samples were dispatched from Atlantic's core facility in Moose River, directly to ALS in Sudbury, ON or in some cases ALS in Moncton, NB. Two DDH (FMS-19 479 and SL-19-034) were processed as stated above but then were delivered to the Moose River on-site PAL laboratory.
Drilling techniques	• Diamond drilling comprised NQ core recovered using 3m barrels. Drilling was completed by Maritime Diamond Drilling (MDD) and Major Drilling.
Drill sample recovery	• Diamond drilling recovery percentages were measured by comparing actual meters recovered per drill run versus meters measured on the core blocks. Recoveries averaged over >90% with increased core loss present in fault zones and zones of strong alteration.
Logging	• Diamond holes are qualitatively geologically logged for lithology, structure and alteration and qualitatively and quantitatively logged for veining and sulphides. Whole core was photographed when dry and wet. Core recovery and rock quality designation (RQD) were measured for each hole at the same metre-by-metre intervals. • All holes are fully logged.
Sub-sampling techniques and sample preparation	• Sawn half-core samples were submitted to ALS Chemex facility where each sample was dried, finely crushed to better than 70% passing a 2mm screen. A split up to 1,000g was taken using a Boyd rotary splitter and pulverized to better than 85% passing a 75µm screen. **PAL (Pulverize And Leach) for FMS-19-479, FMS-19-492, FMS-19-493 and SL-19-034, SL-19-035** • Samples were submitted to the Touquoy Mine laboratory. • PAL process: Samples are dried, riffle split to ~500 g sample weight and the batch is than leached for 90 minutes while the media in the pots grind the material to -200 mesh. Fire assay: Samples are dried, pulverised in a TM Engineering disc pulveriser to 80% -200 mesh to obtain a 50 g sample.
Quality of assay data and laboratory tests	• A subsample of 50g was analysed by ALS Vancouver via 50g Fire Assay with AAS finish (ALS method Au-AA26). • Diamond drilling QC included randomized insertion of four OREAS certified reference materials (1 in 28) and insertion of in-house blank control material (1 in 28). QAQC results were assessed monthly. Results indicate good quality in laboratory sample preparation and analysis procedures. • Pulverized duplicates were prepared and analysed on every tenth original sample. • ALS inserted certified standards, blanks and lab repeats. • **For FMS-19-479, FMS-19-492, FMS-19-493 and SL-19-034, SL-19-035 PAL analysis was used with the following procedures:** • A subsample of approximately 500g was analysed at the Moose River PAL laboratory facility. • PAL Batches: Each run consists of 52 analyses; 49 samples, 1 duplicate, 1 CRM and 1 Blank. • PAL tails are routinely analysed by 50g fire assay to test PAL recovery. • QAQC results were assessed monthly. Results indicate good quality in laboratory sample preparation and analysis procedures.
Verification of sampling and assaying	• Sampling data is recorded electronically which ensures only valid non-overlapping data can be recorded. Assay and downhole survey data are subsequently merged electronically. All drill data is stored in an SQL database on secure company server.
Location of data points	• All drill collars were surveyed by both third party (WSP) and in-house surveyors using DGPS. Drill collars were surveyed initially by handheld GPS and by DGPS after hole completion. All holes were downhole surveyed using either a Reflex EZ-Trac or Reflex EZ-Gyro at least 6m below casing and 30m increments to the bottom-of-the hole.
Data spacing and distribution	• In the 149 deposit, diamond drilling data is generally spaced on a 25m X 20m grid. In 149 extension, generally a 100m X 100m grid was used for drill spacing.
Orientation of data in relation to geological structure	• Where surface mapping and sampling has contributed to understanding of outcropping geological structures, drilling and sampling has been undertaken perpendicular (orthogonal where possible as near vertical/steeply dipping ore bodies makes this difficult) to the mapped structure.
Sample security	• Only company personnel or approved contractors are allowed on drill sites; drill core is only removed from drill site to secure work site trailer; core is promptly logged and shipped to Moose River core Facility, where it is cut and prepped. The samples sent to ALS are stored in locked and guarded storage facilities until receipted at the Laboratory.
Audits or reviews	• No audits or reviews of sampling protocols have been completed.

Drilling - Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• AGB has 100% ownership of the tenements over the 149 deposit (EL10406) and in the eastern extension (EL50664).
Exploration done by other parties	• NovaGold, Acadian, Seabright, have all previously worked in the areas reported in this section.
Geology	• The Atlantic Gold deposits are mesothermal gold deposits hosted in folded turbidite sequences of the Meguma supergroup. The dominant host rocks for mineralisation are the argillites, with lesser greywackes (associated with shear zones). Gold mineralisation is generally associated with shearing, quartz veining and minor sulphides, but exists as free gold, and is found disseminated throughout the host rock as well as higher grade quartz veins. Specifically in the 149 deposit, there is very little quartz veining.
Drill hole Information	• Drill hole information is included in intercept table outlining collar position obtained by DGPS pickup, (or in some cases listed as original handheld GPS layout if they haven't been picked up by DGPS survey at time of report), hole dip and azimuth, composited mineralised intercepts lengths and depth as well as hole depth.
Data aggregation methods	• For the 149 deposit, broad down hole intercepts are reported as length weighted averages using a cut-off of 0.5 g/t Au and a minimum grade*length of 3gmpt. Such intercepts may include material below cut-off but no more than 3 sequential meters of such material and except where the average drops below the cut-off. Single assay intervals are reported only where ≥3.0g/t Au.
Relationship between mineralisation widths and intercept lengths	• Mineralization at the 149 Deposit dips at approximately 60 degrees to the north. Given that holes were drilled at 45-60 degrees the true widths are expected to be approximately 0.95 - 0.7 times the intersection lengths, respectively.
Diagrams	• Diagrams show all drill holes material and immaterial to Exploration Results.
Balanced reporting	• Details of all holes material to exploration results will be reported in intercept tables, and all other drill holes drilled during the reporting period are highlighted on diagrams included in the report.
Other substantive exploration data	• Included in the body of the report. Core holes are routinely measured for bulk density determinations to be used for potential future resource modelling.
Further work	• Included in the body of the report.

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Contents

Drilling - Section 1 Sampling Techniques and Data

(Criteria in this section apply to the succeeding section.)

Criteria	Commentary
Sampling techniques	RC Drilling • Sampling was conducted via Reverse Circulation (RC) drilling. • One metre samples were generated by a rig-mounted Metzke Rotary splitter. Two representative equally. weighted split samples, each approximately 10% of the calculated expected weight of the Bulk Sample (2-4 kgs). Split samples were collected in numbered (bar-coded) plastic sample bags and sealed with zip-ties. • Samples were transported to the secure Touquoy Mine site warehouse for storage. • Samples were organized and then delivered to the Moose River on-site PAL laboratory. • Representative specimens from every metre were sieved, cleaned and stored in plastic chip trays for future reference. • Sample rejects are stored on-site.
Drilling techniques	• RC drilling was carried out using a 140 mm hammer bit with six-meter-long rods. RC drill utilised, was a truck mounted Atlas Copco T3w. • At hole completion, a Reflex Gyro™ hole survey instrument was used to document the down-hole dip to EOH and drill trace azimuth. A Terraplus™ OBI10 GR-2G hole survey instrument was also used for further validation.
Drill sample recovery	RC Drilling • RC sample recovery and condition (wet/dry) were routinely recorded. • The drill cyclone was cleaned regularly, in particular after wet ground was encountered. The cyclone was also cleaned several times during the course of each hole and after the completion of each hole.
Logging	• All RC samples were logged for lithology, weathering, quartz %, sulphide %, alteration, texture and colour.
Sub-sampling techniques and sample preparation	• Samples were submitted to the Touquoy Mine laboratory. • PAL process: Samples are dried, riffle split to ~500 g sample weight and the batch is than leached for 90 minutes while the media in the pots grind the material to -200 mesh. • Fire assay: Samples are dried, pulverised in a TM Engineering disc pulveriser to 80% -200 mesh to obtain a 50 g sample.
Quality of assay data and laboratory tests	**PAL (Pulverize And Leach)** • A subsample of approximately 500g was analysed at the Moose River PAL laboratory facility. • PAL Batches: Each run consists of 52 analyses; 49 samples, 1 duplicate, 1 CRM and 1 Blank. • PAL tails are routinely analysed by 50g fire assay to test PAL recovery. • QAQC results were assessed monthly. Results indicate good quality in laboratory sample preparation and analysis procedures. **Fire Assay** • A subsample of 50g was analysed by via 50g Fire Assay with AAS finish. • QAQC included insertion of Rocklabs CRM certified reference materials. QAQC results were assessed monthly. Results indicate good quality in laboratory sample preparation and analysis procedures. • Pulverized duplicates were prepared and analysed.
Verification of sampling and assaying	• Sampling data is recorded electronically which ensures only valid non-overlapping data can be recorded. Assay and downhole survey data are subsequently merged electronically. All drill data is stored in an SQL database on secure company server. • No adjustments to assay data were made.
Location of data points	• Drill collars were surveyed initially by handheld GPS prior to drilling and will have a final DGPS survey. All holes were downhole surveyed using a Reflex Gyro™ at 10m increments to the bottom-of-the hole.
Data spacing and distribution	• Drilling data is not yet sufficient to establish continuity of the mineralization and therefore the drill spacing is irregular and broad spaced.
Orientation of data in relation to geological structure	• Where surface mapping and sampling has contributed to understanding of outcropping geological structures, drilling and sampling has been undertaken perpendicular (orthogonal where possible as near vertical/steeply dipping ore bodies makes this difficult) to the mapped structure.
Sample security	• Only company personnel or approved contractors are allowed on drill sites; drill chips are shipped to Moose River core Facility, where they are directly sent to the preparation facility for sampling in a secure facility.
Audits or reviews	• Internal reviews of sampling protocols have been completed.

Drilling - Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• AGB has 100% ownership over parts (EL52756) of the Pleasantfield prospect and an Option agreement over EL50464. Both tenements are in good standing.
Exploration done by other parties	• Acadia Mineral Ventures, Seabright Explorations Ltd., AquaGold Reources, Whitelaw and K.Hiltz have all previously worked in the areas reported in this section. • Small scale underground mining was conducted in the project area.
Geology	• The Atlantic Gold's gold deposits are mesothermal gold deposits hosted in folded turbidite sequences of the Meguma supergroup. The dominant host rocks for mineralisation are the argillites, with lesser greywackes (associated with shear zones). Gold mineralisation is generally associated with shearing, quartz veining and minor sulphides, but exists as free gold, and is found disseminated throughout the host rock as well as higher grade quartz veins.
Drill hole Information	• Drill hole information is included in intercept table outlining collar position obtained by DGPS pickup (or in some cases listed as original handheld GPS layout if they haven't been picked up by DGPS survey at time of report), hole dip and azimuth, composited mineralised intercepts lengths and depth as well as hole depth.
Data aggregation methods	• Broad down hole intercepts are reported as length weighted averages using a cut-off of 0.5g/t Au and a minimum grade*length of 0.5gmpt. Such intercepts may include material below cut-off but no more than 1 sequential meters of such material and except where the average drops below the cut-off.
Relationship between mineralisation widths and intercept lengths	• For Pleasantfield, down hole length is reported for all holes. Seven holes drilled were inclined to the north (azimuth 313°) at nominally 45° from horizontal, true width is not known as the orientation of the orebody is not fully understood. The remaining holes were drilled vertically (-90° dip).
Diagrams	• Diagrams show all drill holes material and immaterial to exploration results.
Balanced reporting	• Details of all holes material to exploration results will be reported in intercept tables, and all other drill holes drilled during the reporting period are highlighted on diagrams included in the report.
Other substantive exploration data	• Included in the body of the report.
Further work	• Included in the body of the report.

End of report