GREAT OPHIR DRILLING CONFIRMS DOWN PLUNGE MINERALISATION

Highlights

- **Drilling confirms gold mineralisation down plunge in Great Ophir shoot**
- **Significant new drilling results:**
  - LOID005 with **3.0m @ 3.62g/t Au**
  - LOID007 with **9.3m @ 2.87g/t Au;** inc. **4.1m @ 4.53g/t Au**
  - LOID010 with **3.3m @ 2.56g/t Au** & **5.0m @ 2.13g/t Au**
- **LOI Complex located within 1 kilometre of the Davyhurst processing plant**

Eastern Goldfields Limited (ASX:EGS) (**Eastern Goldfields** or the **Company**) is pleased to announce that exploration drilling at the Lights of Israel (**LOI**) Complex and, more specifically, on the Great Ophir Lode has returned significant gold intersections.

The LOI Complex is located within one kilometre of the Davyhurst processing plant (Figure 1). The deposit was first mined in 1906, then in the 1980s and again in the early 2000s. The LOI Complex contains three ore lodes, namely the LOI, Makai and Great Ophir shoots with previous mining extracting a total of 4,000,000 tonnes at 3.1g/t Au for approximately 400,000 ounces of gold. The current mineral resource stands at 2,300,000 tonnes at 2.2g/t Au for 171,000 ounces of gold, equating to a **deposit endowment of 571,000 ounces of gold**.

These results are from an ongoing diamond drilling program aimed at assessing the potential of the biotite schist unit down plunge from the Great Ophir deposit. The targeted biotite schist hosts all of the LOI Complex gold mineralisation which includes the Great Ophir, LOI and Makai shoots. All holes intersected gold mineralisation in the host biotite schist unit, with structural measurements from orientated diamond core confirming the western edge is folded up into a sub-vertical position. Support for the folded western limb is important as it validates a key assumption in the current exploration model.

Executive Chairman Michael Fotios said:

"We are encouraged by these further drilling results within the LOI Complex and the continued confirmation they provide of the lode system geological model. The Company will continue the campaign in order to determine the depth potential of this mineralised complex. Greater understanding and definition around the ore shoot controlling structures will assist our ongoing exploration efforts at the LOI Complex."

Historically no downhole structural data has been available at this deposit, limiting the Company's ability to confirm likely controls on the higher grade shoots. With 10 diamond holes now completed by Eastern Goldfields at the LOI Complex, the geological model is currently being updated and will be used to direct the next phase of drilling.

EASTERN GOLDFIELDS LTD

ACN 100 038 266
24 Mumford Place
Balcatta WA 6021

T: +61 8 6241 188
F: +61 8 6241 1811
E: admin@easterngoldfields.com.au

www.easterngoldfields.com.au

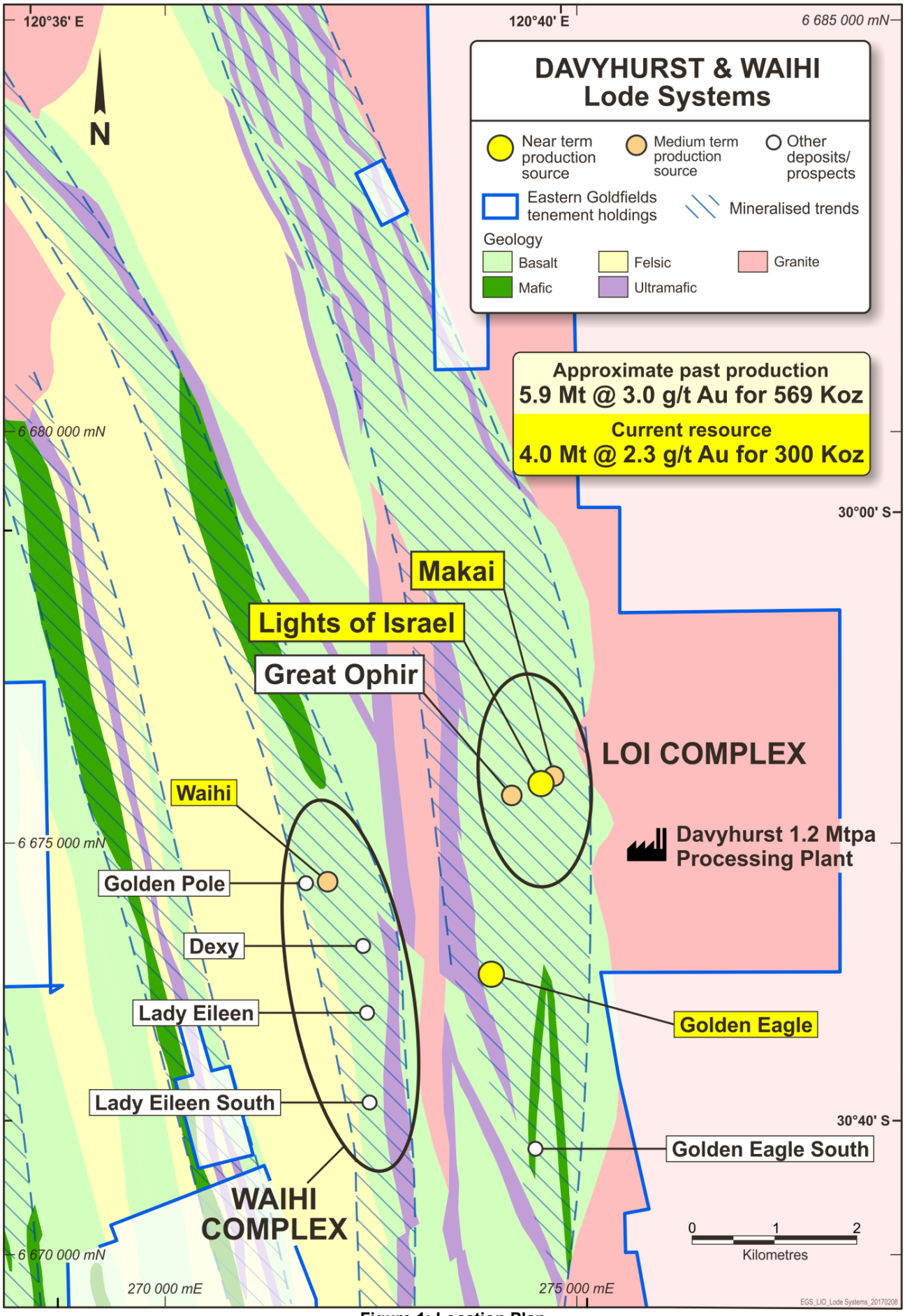

Figure 1: Location Plan

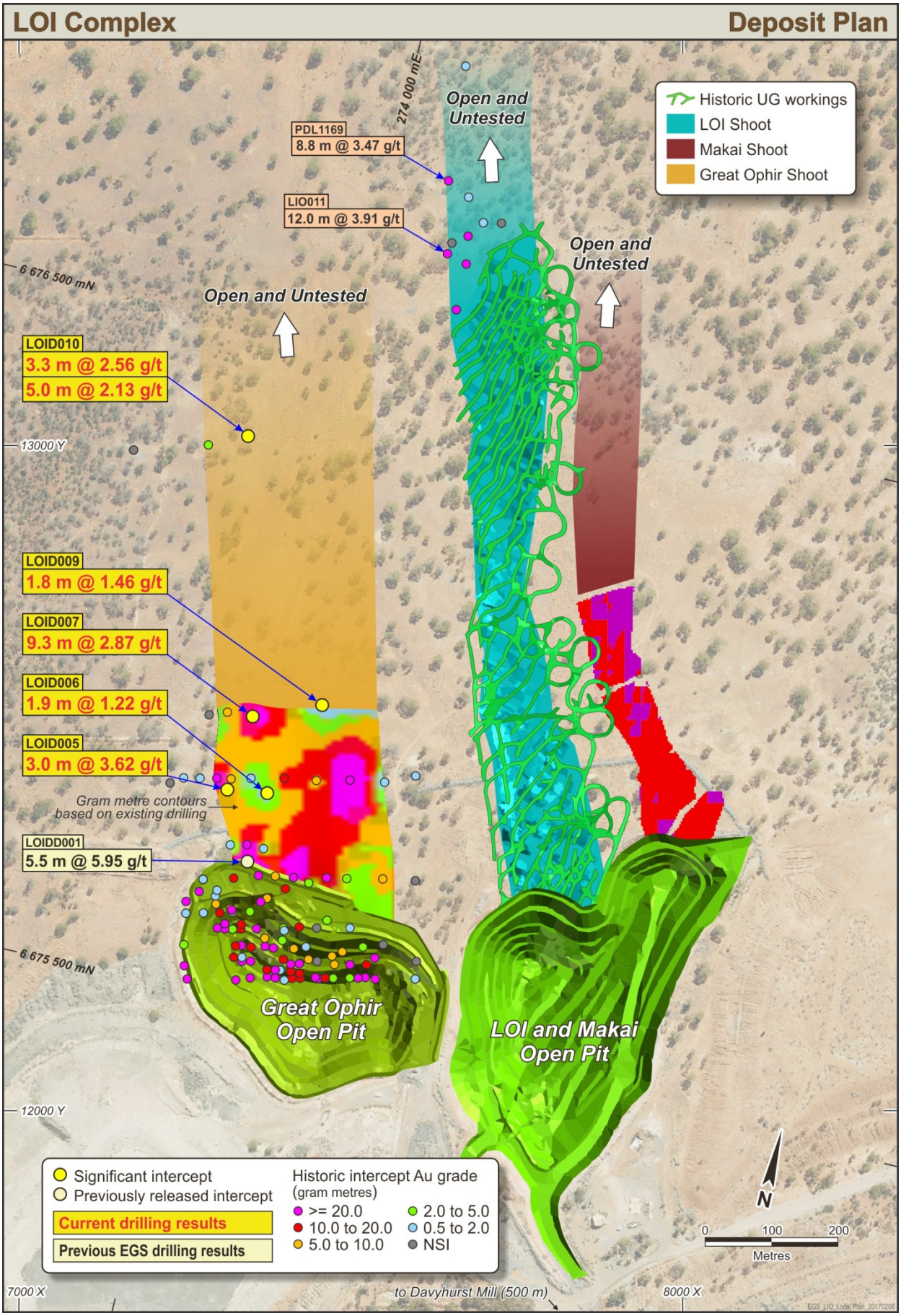

Figure 2: LOI Complex Plan

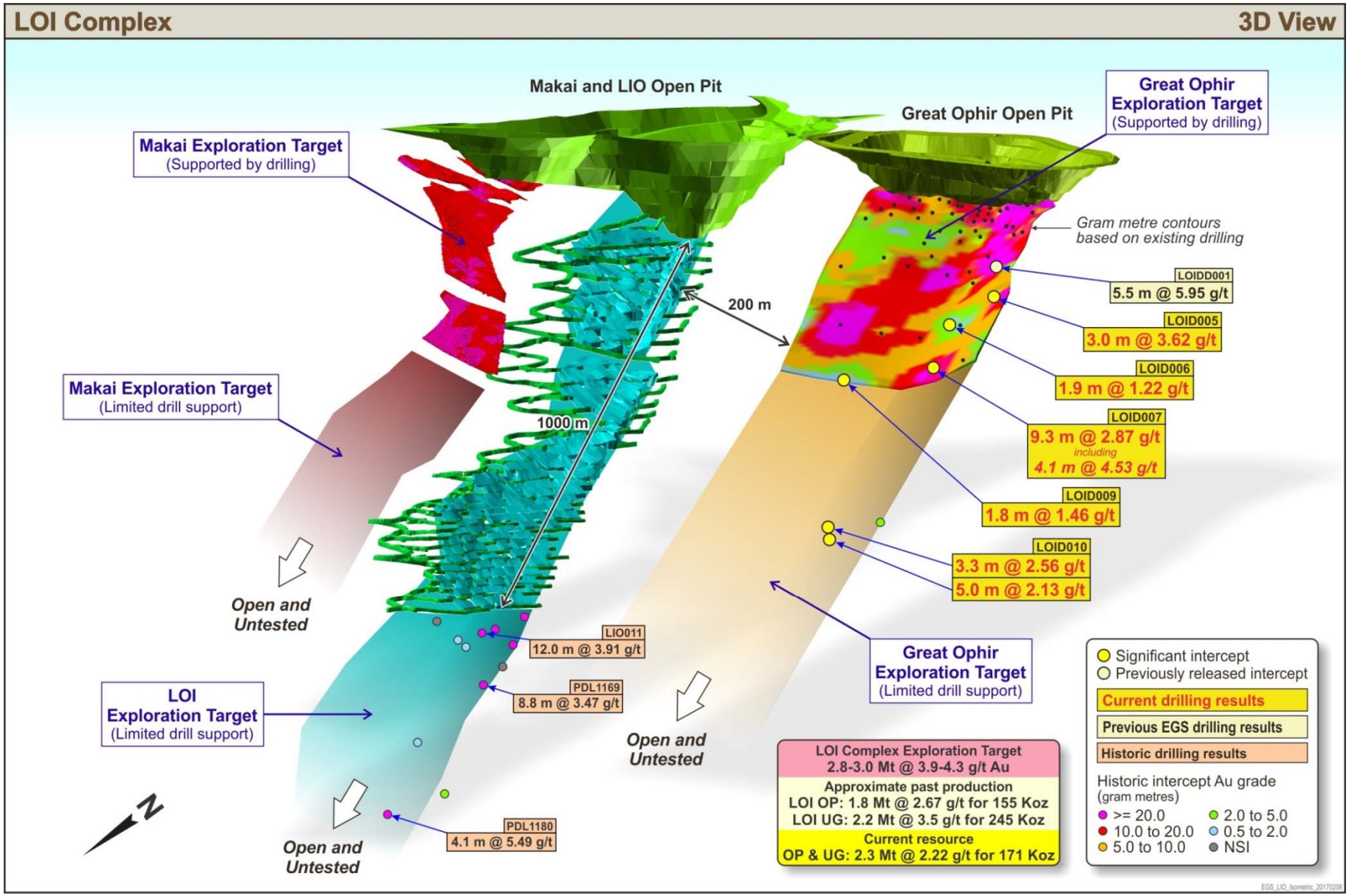

Figure 3: LOI Mine Complex -3D View (with drilling)

Note: The potential quantity and grade of the Exploration Targets are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource**.** Refer to following page for additional information**.**

LOI Mining Centre Exploration Targets – Additional Information

The Exploration Targets are based upon a comprehensive geological and mineralisation review conducted by Eastern Goldfields Limited. This modelling utilised a combination of exploration drilling data, underground sampling along with detailed geologic observations. A high proportion of the LOI deposit was drilled with diamond core and as such there has been significant data available to compile geologic models and justify the projection of mineralisation down plunge.

Historical survey, geology and assay records were reviewed and validated and utilised to create a 3-dimensional geological and mineralisation model. RC drill diameter was 5½ inches and diamond core size was NQ. RC drill samples were collected at 1 metre intervals and diamond core was cut to geological intervals. Assay methods of drill hole samples was by aqua regia or fire assay using accredited laboratories.

The grades of these exploration targets has been assigned by detailed assessment of previous production from the Lights Of Israel and Great Ophir Deposits along with detailed statistical modelling (ID2 and Ordinary Kriging) of sample grades from within the mineralised systems. In areas where there is little or no existing data the grade has been derived from the geological investigations into continuity of existing mineralisation and geology (projecting down plunge) and are conceptual in nature with confirmatory RC and DD drilling required to validate these targets has begun in 2016 and is expected to continue into 2017. Samples will be submitted to accredited laboratories for gold assay (fire assay) with a full suite of QAQC samples (blanks, standards and field duplicates).

Investor and media enquiries

Michael Fotios
Executive Chairman
T: +61 8 6241 1888
E:admin@easterngoldfields.com.au

Jon Snowball
FTI Consulting
T: +61 477 946 068
E: jon.snowball@fticonsulting.com

Competent Person Statement

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr Michael Thomson, an employee of Eastern Goldfields Limited, who is Member of the Australian Institute of Mining and Metallurgy. Mr Thomson has sufficient experience which is 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 Thomson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Eastern Goldfields Limited has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of Eastern Goldfields Limited, its directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it. This announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever. This announcement may contain forward looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Appendix 1: Significant Intersection Table – Great Ophir EGS Drilling

Deposit	Hole	MGA Northing	MGA Easting	MGA RL	MGA Azimuth	Dip	Max Depth	From	To	Interval (m)	Grade (g/t)	Gram metre	Company
LOI Complex	LOID005	6,675,796	274,036	455	286	-70	227.6	147	148	1	1.83	1.83	EGS
								151	154	3	3.62	10.86	
								157.3	158.2	0.9	1.22	1.1	
LOI Complex	LOID006	6,675,808	274,085	455	281	-75	215.2	68	69.4	1.4	2.29	3.21	EGS
								174	175	1	1.06	1.06	
								177.4	179.3	1.9	1.22	2.36	
								185.6	201	15.5	0.97	15.02	
								205.9	206.4	0.5	1.07	0.54	
LOI Complex	LOID007	6,675,912	274,069	455	281	-70	320.2	100.6	101.4	0.8	1.43	1.14	EGS
								224	224.5	0.5	1.03	0.52	
								228.7	238	9.3	2.87	26.73	
							Including	*233*	*237.1*	*4.1*	*4.53*	*18.53**	
								243	244	1	1.68	1.68	
								249.3	254.1	4.8	1.44	6.91	
								259.1	260	0.9	1.3	1.17	
LOI Complex	LOID008	6,676,330	273,945	455	282	-70	359.3	159.1	160	0.9	1.76	1.5	EGS
								159.1	160	0.9	1.76	1.5	
								229	230	1	1.62	1.62	
								229	230	1	1.62	1.62	
								249.8	250.5	0.7	1.99	1.39	
								249.8	250.5	0.7	1.99	1.39	
								262	264.7	2.7	1.65	4.45	
								262	264.7	2.7	1.65	4.45	
LOI Complex	LOID009	6,675,953	274,177	455	281	-70	344.2	248.6	249	0.5	1.35	0.61	EGS
								254.5	256.3	1.8	1.46	2.67	
LOI Complex	LOID010	6,676,329	273,950	455	281	-80	425.8	262.6	263.2	0.6	1.05	0.63	EGS
								383.8	387	3.3	2.56	8.34	
								394.5	399.5	5	2.13	10.7	

No upper cut applied, intersections reported with 1.0g/t cut-off. Co-ordinates in MGA94 zone 51.
**4.1m @ 4.53g/t in LOID007 is at a 2.5g/t cut-off displaying the higher grade core of the intercept.*

Appendix 2: Significant Intersection Table – Great Ophir Historical Drilling (within lode)

Deposit	Hole	MGA Northing	MGA Easting	MGA RL	MGA Azimuth	Dip	Max Depth	From	To	Interval (m)	Grade (g/t)	Gram metre	Company
LOI Complex	DDGO12	6,675,680	274,028	455	346	-90	135.3	75	81.5	6.5	2.94	19.1	BILLITON
LOI Complex	DDGO13	6,675,650	274,216	456	346	-90	129.6	95.7	97.1	1.4	0.81	1.1	BILLITON
LOI Complex	DDGO7	6,675,638	274,167	456	346	-90	140.4	91	92	1.0	0.59	0.6	BILLITON
LOI Complex	DDGO8	6,675,626	274,119	456	346	-90	129.4	107	112.4	5.4	1.69	9.1	BILLITON
LOI Complex	DDGO9	6,675,637	274,064	456	346	-90	129.5	86	91	5.0	1.76	8.8	BILLITON
LOI Complex	GODD1	6,675,702	274,074	450	166	-70	127	113	120	7.0	1.80	12.6	CONSGOLD
LOI Complex	GORC001	6,675,657	274,008	457	346	-90	70	55	57	2.0	0.81	1.6	CONSGOLD
LOI Complex	GORC002	6,675,671	274,029	454	169	-55	90	56	68	12.0	3.00	36.0	CONSGOLD
LOI Complex	GORC005	6,675,655	274,111	454	166	-60	120	101	106	5.0	1.73	8.7	CONSGOLD
LOI Complex	GORC006	6,675,583	274,154	420	128	-89	55	46	52	6.0	4.14	24.8	CONSGOLD
LOI Complex	GORC007	6,675,662	274,161	454	180	-59	110	107	109	2.0	1.47	2.9	CONSGOLD
LOI Complex	GORC008	6,675,590	274,205	426	83	-89	55	47	52	5.0	2.25	11.3	CONSGOLD
LOI Complex	LID006	6,676,638	274,151	449	346	-90	540.5	494	501	7.0	6.80	47.6	CROESUS
LOI Complex	LID007	6,676,736	274,131	449	346	-88.8	535	509.7	511.9	2.2	2.20	4.8	CROESUS
LOI Complex	LID009	6,676,694	274,164	449	346	-90	529	507	510	3.0	1.54	4.6	CROESUS
LOI Complex	LID011	6,676,687	274,142	449	346	-90	533	494	505	11.0	3.86	42.5	CROESUS
								540.7	541.3	0.6	1.52	0.9	CROESUS
LOI Complex	LID014	6,676,626	274,133	449	359	-89.2	534.58	513	518	5.0	4.10	20.5	CROESUS
LOI Complex	ORC329	6,675,565	274,056	441	346	-90	21	11	15	4.0	4.67	18.7	CONSEX
LOI Complex	ORC341	6,675,568	274,069	441	346	-90	21	15	16	1.0	1.71	1.7	CONSEX
LOI Complex	ORC342	6,675,562	274,070	441	346	-90	21	15	21	6.0	12.45	74.7	CONSEX

Deposit	Hole	MGA Northing	MGA Easting	MGA RL	MGA Azimuth	Dip	Max Depth	From	To	Interval (m)	Grade (g/t)	Gram metre	Company
LOI Complex	ORC455	6,675,580	274,246	421	346	-90	35	25	29	4.0	5.58	22.3	CONSEX
LOI Complex	ORC464	6,675,568	274,198	421	346	-90	40	26	31	5.0	3.05	15.3	CONSEX
LOI Complex	ORC476	6,675,602	274,253	432	346	-90	52	43	51	8.0	1.99	15.9	CONSEX
LOI Complex	ORC478	6,675,596	274,229	429	346	-90	56	44	50	6.0	3.36	20.2	CONSEX
LOI Complex	ORC479	6,675,555	274,149	421	346	-90	40	31	39	8.0	2.21	17.7	CONSEX
LOI Complex	ORC487	6,675,558	274,161	421	346	-90	45	36	43	7.0	2.28	16.0	CONSEX
LOI Complex	ORC494	6,675,550	274,125	421	346	-90	35	21	28	7.0	4.57	32.0	CONSEX
LOI Complex	ORC497	6,675,559	274,110	421	346	-90	40	27	32	5.0	3.77	18.9	CONSEX
LOI Complex	ORC498	6,675,561	274,122	421	346	-90	35	27	35	8.0	4.32	34.6	CONSEX
LOI Complex	ORC502	6,675,585	274,064	421	346	-90	30	25	30	5.0	4.77	23.9	CONSEX
LOI Complex	ORC504	6,675,609	274,057	421	346	-90	35	26	31	5.0	3.42	17.1	CONSEX
LOI Complex	ORC509	6,675,611	274,032	421	346	-90	45	9	17	8.0	3.20	25.6	CONSEX
LOI Complex	ORC510	6,675,603	274,033	421	346	-90	40	3	11	8.0	7.61	60.9	CONSEX
LOI Complex	ORC515	6,675,563	274,129	419	346	-90	40	30	31	1.0	1.05	1.1	CONSEX
LOI Complex	ORC520	6,675,629	273,967	457	346	-90	70	16	32	16.0	5.64	90.2	CONSEX
LOI Complex	ORC521	6,675,648	273,982	457	346	-90	70	44	52	8.0	7.62	61.0	CONSEX
LOI Complex	ORC525	6,675,575	274,142	420	346	-90	50	41	50	9.0	2.87	25.8	CONSEX
LOI Complex	ORC526	6,675,615	274,080	419	346	-90	55	37	55	18.0	2.70	48.6	CONSEX
LOI Complex	ORC527	6,675,592	274,099	419	346	-90	45	27	42	15.0	3.15	47.3	CONSEX
LOI Complex	ORC528	6,675,604	274,095	419	346	-90	50	43	49	6.0	2.40	14.4	CONSEX
LOI Complex	ORC529	6,675,593	274,111	419	346	-90	55	39	51	12.0	2.57	30.8	CONSEX
LOI Complex	ORC530	6,675,579	274,155	421	346	-90	50	44	50	6.0	4.06	24.4	CONSEX
LOI Complex	ORC531	6,675,565	274,183	419	346	-90	50	30	35	5.0	4.32	21.6	CONSEX
LOI Complex	ORC533	6,675,565	274,159	419	346	-90	50	37	44	7.0	2.73	19.1	CONSEX
LOI Complex	ORC534	6,675,565	274,145	419	346	-90	50	35	42	7.0	2.42	16.9	CONSEX
LOI Complex	ORC535	6,675,584	274,271	419	346	-90	35	17	26	9.0	3.20	28.8	CONSEX
LOI Complex	ORC538	6,675,653	274,228	457	152	-70	94	83	89	6.0	1.49	8.9	CONSEX
LOI Complex	ORC543	6,675,589	274,167	423	346	-90	55	47	51	4.0	3.00	12.0	CONSEX
LOI Complex	ORC544	6,675,641	274,179	457	152	-60	95	84	90	6.0	2.46	14.8	CONSEX
LOI Complex	ORC548	6,675,671	274,095	457	152	-60	120	111	112	1.0	2.68	2.7	CONSEX
LOI Complex	ORC549A	6,675,667	274,070	457	346	-90	110	81	102	21.0	2.23	46.8	CONSEX
LOI Complex	ORC550	6,675,663	274,019	457	152	-60	75	59	66	7.0	1.98	13.9	CONSEX
LOI Complex	PDLI050	6,675,693	274,063	455	0	-90	148	119	128	9.0	3.77	33.9	Bardoc
LOI Complex	PDLI066	6,675,824	273,988	454	0	-90	222.6	159	167	8.0	1.55	12.4	Bardoc
LOI Complex	PDLI070	6,675,820	273,967	454	0	-90	156.6	135	144	9.0	3.90	35.1	Bardoc
LOI Complex	PDLI084	6,675,698	274,088	455	0	-90	160.3	125	136	11.0	1.06	11.7	Bardoc
LOI Complex	PDLI089	6,675,703	274,115	455	0	-90	148.4	133	140.5	7.5	6.02	45.2	Bardoc
LOI Complex	PDLI104	6,675,880	274,211	454	0	-89	222.7	194	195	1.0	1.73	1.7	Bardoc
LOI Complex	PDLI129	6,675,734	274,035	454	346	-90	163.4	120	128.3	8.3	3.06	25.4	Bardoc
LOI Complex	PDLI161	6,675,740	274,060	454	346	-90	168.3	134.7	140.1	5.4	0.88	4.8	Bardoc
LOI Complex	PDLI169	6,676,774	274,076	449	358	-90	580	548	556.8	8.8	3.47	30.5	Bardoc
LOI Complex	PDLI170	6,675,728	274,011	454	346	-90	138.7	113.7	117	3.3	0.87	2.9	Bardoc
LOI Complex	PDLI171	6,675,920	273,955	453	346	-90	251	209.7	213.8	4.1	2.70	11.1	Bardoc
LOI Complex	PDLI179	6,676,970	274,033	447	358	-90	661	608.5	610.8	2.3	1.54	3.5	Bardoc
LOI Complex	PDLI180	6,677,162	273,968	445	358	-90	714.6	674.3	678.4	4.1	5.49	22.5	BARDOC
LOI Complex	PDLI191	6,676,580	274,119	449	346	-90	514	485	492.4	7.4	3.14	23.2	BARDOC
LOI Complex	PDLI197	6,676,961	273,999	447	346	-90	675.5	659.9	663.7	3.8	1.65	6.3	BARDOC
LOI Complex	PDLI199	6,676,286	273,775	452	346	-90	430	366.1	371.1	1.0	1.07	1.1	BARDOC
LOI Complex	PDLI218	6,676,287	273,823	451	346	-90	406	367.1	372.1	5.0	1.12	5.6	BARDOC
LOI Complex	RCD030	6,675,586	274,078	456	360	-90	69	54	63	9.0	2.10	18.9	BILLITON
LOI Complex	RCD036	6,675,532	274,068	457	360	-90	75	24	30	6.0	5.72	34.3	BILLITON
LOI Complex	RCD038	6,675,550	274,139	457	360	-90	87	67	69	2.0	2.45	4.9	BILLITON
LOI Complex	RCD040	6,675,564	274,188	457	360	-90	90	65	71	6.0	3.71	22.3	BILLITON
LOI Complex	RCD041	6,675,582	274,055	456	360	-90	60	47	54	7.0	2.78	19.5	BILLITON
LOI Complex	RCD042	6,675,625	274,020	456	360	-90	60	42	49	7.0	2.40	16.8	BILLITON
LOI Complex	RCD043	6,675,619	273,996	456	360	-90	62	30	33	3.0	1.53	4.6	BILLITON
LOI Complex	RCD044	6,675,668	273,984	456	360	-90	60	54	55	1.0	2.67	2.7	BILLITON
LOI Complex	RCD067	6,675,516	273,997	457	360	-90	50	35	38	3.0	11.36	34.1	BILLITON

Deposit	Hole	MGA Northing	MGA Easting	MGA RL	MGA Azimuth	Dip	Max Depth	From	To	Interval (m)	Grade (g/t)	Gram metre	Company
LOI Complex	RCD068	6,675,565	273,979	456	360	-90	59	35	37	2.0	3.68	7.4	BILLITON
LOI Complex	RCD069	6,675,612	273,971	456	360	-90	55	19	22	3.0	0.80	2.4	BILLITON
LOI Complex	RCD1186	6,675,583	274,256	457	360	-90	85	58	63	5.0	5.63	28.2	ABERFOYLE
LOI Complex	RCD125	6,675,602	274,022	456	360	-90	50	29	39	10.0	2.68	26.8	BILLITON
LOI Complex	RCD127	6,675,565	274,083	457	360	-90	60	40	52	12.0	3.13	37.6	BILLITON
LOI Complex	RCD128	6,675,548	274,113	457	360	-90	65	54	61	7.0	3.98	27.9	BILLITON
LOI Complex	RCD132	6,675,577	274,234	457	360	-90	68	64	68	4.0	2.45	9.8	BILLITON
LOI Complex	RCD169	6,675,535	273,961	455	90	-60	67	51	54	3.0	7.72	23.2	Billiton
LOI Complex	RCD176	6,675,570	274,210	457	360	-90	80	61	67	6.0	1.48	8.9	Billiton
LOI Complex	RCD204	6,675,605	274,045	456	360	-90	80	45	48	3.0	2.42	7.3	Billiton
LOI Complex	RCD205	6,675,629	274,039	456	360	-90	81	68	69	1.0	0.70	0.7	Billiton
LOI Complex	RCD210	6,675,647	274,008	455	360	-90	75	54	55	1.0	1.60	1.6	Billiton
LOI Complex	RCD232	6,675,599	274,330	458	360	-90	92	67	68	1.0	1.24	1.2	Billiton
LOI Complex	RCD284	6,675,636	274,011	456	360	-90	60	48	54	6.0	2.38	14.3	Billiton
LOI Complex	RCLI051	6,675,715	274,164	455	358	-90	156	23	33	10.0	2.01	20.1	Bardoc
LOI Complex	RCLI059	6,675,844	274,066	454	358	-90	216	196	205	9.0	1.95	17.6	Bardoc
LOI Complex	RCLI060	6,675,832	274,017	453	358	-90	216	177	181	4.0	0.73	2.9	Bardoc
LOI Complex	RCLI092	6,675,700	274,139	455	346	-90	147	113	115	2.0	2.86	5.7	Bardoc
LOI Complex	RCLI093	6,675,721	274,193	455	346	-90	147	119	122	3.0	2.42	7.3	Bardoc
LOI Complex	RCLI095	6,675,733	274,246	456	346	-90	147	136	140	4.0	3.25	13.0	Bardoc
LOI Complex	RCLI102	6,675,892	274,259	454	161	-89	221.5	198	200	2.0	1.91	3.8	Bardoc
LOI Complex	RCLI106	6,677,232	273,427	447	256	-60	117	41	58	17.0	0.65	11.1	Bardoc
LOI Complex	RCLI107	6,675,869	274,163	454	346	-90	221.3	187	190	3.0	12.94	38.8	Bardoc
LOI Complex	RCLI108	6,677,212	273,344	450	83	-60	140	66	68	2.0	6.34	12.7	Bardoc
LOI Complex	RCLI109	6,675,856	274,114	454	346	-90	208.1	193	197	4.0	3.63	14.5	Bardoc
LOI Complex	RCLI112	6,675,808	273,919	454	346	-90	125	116	120	4.0	0.88	3.5	Bardoc
LOI Complex	RCLI143	6,675,814	273,943	454	360	-90	148	115	119	4.0	0.87	3.5	Bardoc
LOI Complex	RCLI144	6,675,652	274,180	454	360	-90	110	104	107	3.0	2.30	6.9	Bardoc
LOI Complex	RCLI145	6,675,658	274,213	454	180	-60	110	87	96	9.0	1.55	14.0	Bardoc
LOI Complex	RCLI146	6,675,652	274,141	454	180	-60	147	103	107	4.0	2.88	11.5	Bardoc
LOI Complex	RCLI147	6,675,651	274,141	454	180	-80	141	102	109	7.0	2.48	17.4	Bardoc
LOI Complex	RCLI150	6,675,672	274,056	454	180	-57	147	101	106	5.0	3.03	15.2	Bardoc
LOI Complex	RCLI152	6,675,580	274,130	418	360	-90	76	39	47	8.0	2.10	16.8	Bardoc
LOI Complex	RCLI154	6,675,615	274,263	434	360	-90	75	52	57	5.0	4.52	22.6	Bardoc
LOI Complex	RCLI236	6,675,717	274,115	454	192	-75	275	130	136	6.0	2.53	15.2	CONSGOLD
LOI Complex	RORD179	6,675,541	274,088	446	360	-90	40	24	40	16.0	2.65	42.4	BILLITON

No upper cut applied, intersections defined within an interpreted mineralised envelope along the footwall of the biotite schist, with a minimal 1g/t cut-off. In areas where grade intercept grade is below 1g/t this has been included to ensure balanced reporting. Coordinates in MGA94 zone 51

Table 1: EGS Resource Statement

PROJECT	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
GOLDEN EAGLE	0	0.0	345	2.5	311	2.6	**656**	**2.5**	**54**
LIGHTS OF ISRAEL UNDERGROUND	0	0.0	74	4.3	180	4.2	**254**	**4.2**	**35**
MAKAI SHOOT	0	0.0	1,985	2.0	153	1.7	**2,138**	**2.0**	**136**
WAIHI	0	0.0	805	2.4	109	2.4	**914**	**2.4**	**71**
Central Davyhurst Subtotal	**0**	**0.0**	**3,200**	**2.2**	**800**	**2.6**	**4,000**	**2.3**	**300**
LADY GLADYS	0	0.0	1,858	1.9	190	2.4	**2,048**	**1.9**	**128**
RIVERINA AREA	0	0.0	941	2.4	1,644	2.5	**2,585**	**2.5**	**205**
FOREHAND	0	0.0	386	1.7	436	1.9	**822**	**1.8**	**48**
SILVER TONGUE	0	0.0	155	2.7	19	1.3	**174**	**2.5**	**14**
Mulline Subtotal	**0**	**0.0**	**3,300**	**2.1**	**2,300**	**2.4**	**5,600**	**2.2**	**390**
SAND KING	0	0.0	1,773	3.3	680	3.7	**2,453**	**3.4**	**272**
MISSOURI	0	0.0	2,022	3.0	409	2.6	**2,431**	**2.9**	**227**
PALMERSTON / CAMPERDOWN	0	0.0	118	2.3	174	2.4	**292**	**2.4**	**22**
BERWICK MOREING	0	0.0	0	0.0	50	2.3	**50**	**2.3**	**4**
BLACK RABBIT	0	0.0	0	0.0	434	3.5	**434**	**3.5**	**49**
THIEL WELL	0	0.0	0	0.0	18	6.0	**18**	**6.0**	**3**
Siberia Subtotal	**0**	**0.0**	**3,900**	**3.1**	**1,800**	**3.2**	**5,700**	**3.1**	**580**
CALLION	0	0.0	86	2.8	83	2.3	**169**	**2.6**	**14**
FEDERAL FLAG	32	2.0	112	1.8	238	2.5	**382**	**2.3**	**28**
SALMON GUMS	0	0.0	199	2.8	108	2.9	**307**	**2.8**	**28**
WALHALLA	0	0.0	448	1.8	216	1.4	**664**	**1.7**	**36**
WALHALLA NORTH	0	0.0	94	2.4	13	3.0	**107**	**2.5**	**9**
MT BANJO	0	0.0	109	2.3	126	1.4	**235**	**1.8**	**14**
MACEDON	0	0.0	0	0.0	186	1.8	**186**	**1.8**	**11**
IGUANA	0	0.0	690	2.1	2,032	2.0	**2,722**	**2.0**	**177**
LIZARD	106	4.0	75	3.7	13	2.8	**194**	**3.8**	**24**
Davyhurst Regional Subtotal	**138**	**3.5**	**1,800**	**2.2**	**3,000**	**2.0**	**5,000**	**2.1**	**340**
Davyhurst Total	**138**	**3.5**	**12,200**	**2.5**	**7,900**	**2.4**	**20,300**	**2.5**	**1,610**
BALDOCK	0	0.0	136	18.6	0	0.0	**136**	**18.6**	**81**
BALDOCK STH	0	0	0	0	0	0	**0**	**0**	**0**
METEOR	0	0.0	0	0.0	143	9.3	**143**	**9.3**	**43**
WHINNEN	0	0	0	0	39	13.3	**39**	**13.3**	**17**
Mount Ida subTotal	**0**	**0.0**	**140**	**18.6**	**180**	**10.2**	**320**	**13.8**	**140**
Combined Total	**138**	**3.5**	**12,300**	**2.7**	**8,100**	**2.6**	**20,600**	**2.6**	**1,750**

1. All Resources listed above with the exception of the Missouri and Sand King Resource were prepared and first disclosed under the JORC Code 2004 (refer to ASX release "*Swan Gold Prospectus*", *13/2/2013)*. It has not been updated since to comply with JORC Code 2012 on the basis that the information has not materially changed since it was last reported.
2. The Missouri and Sand King Mineral Resources has been updated and complies with all relevant aspects of the JORC code 2012.
3. The First Hit, Sunraysia and Lady Bountiful Resources are no longer held by Eastern Goldfields and as such have been omitted from the above table.
4. The above table contains rounding errors.

JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

Section 1 Sampling Techniques and Data

Information for historical (Pre Eastern Goldfields Limited from 1996 and 2001) drilling and sampling has been extensively viewed and validated where possible. Information pertaining to historical QAQC procedures and data is incomplete but of a sufficient quality and detail to allow drilling and assay data to be used for resource estimations. Further, Eastern Goldfields Limited has undertaken extensive infill and confirmation drilling which confirm historical drill results. Sections 1 and 2 describe the work undertaken by Eastern Goldfields Limited and only refer to historical information where appropriate and/or available.

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Aberfoyle/Bardoc - RC and RAB sampling methods generally unknown however usually collected as 1m samples and composited to 2 to 4m samples when outside mineralised zones. Pre-1990 RAB holes generally sampled on 2-3m intervals and composited to 6m. Samples sent to accredited laboratories for drying, crushing and pulverising. Usually 50g fire assay for RC samples and aqua regia or 50g fire assay for RAB samples. • Consolidated Gold (Cons Gold) \ Consex– RC 1m samples where alteration is visible. Remainder of hole composited to 4m. 2 to 3 kg samples, including core, sent to laboratory for crushing, pulverising and 50g Fire Assay. • Croesus – RC 1m samples collected under cyclone. 5m comps assayed for gold by 50g Fire assay. NQ diamond except for geotechnical purposes (HQ triple). • Davyhurst Project Pty. Ltd (DPPL) - 4.25 to 5.5 inch RC drilling with face hammer. Potential mineralisation sampled and assayed on a metre basis otherwise 4m composites. Samples jaw crushed and pulverised before taking a 50gm charge for fire assay. • Billiton - RAB and RC 1m samples with RAB being composited to 2m. Diamond core of NQ size. Laboratory and analysis methods unknown. • Eastern Goldfields Limited (EGL) –Half core sample intervals selected by geologist and defined by geological boundaries. Samples are crushed, pulverized and a 50g charge is analysed by Fire Assay.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Aberfoyle/Bardoc - RC, RAB and Diamond details unknown however NQ diamond known to be used. RC drilling between 4 and 6 inch diameter with use of face sampling hammer known from 1992 onwards. • Cons Gold \Consex– NQ diamond and HQ (triple) for geotechnical holes. RAB and RC. 4.25 to 5.5 inch RC drilling with stabilisers and face sampling hammers. • Croesus – Diamond holes NQ2 diameter. RC and RAB details unknown but assumed to be industry standard at the time being 5.5 inch face sampling hammers and 4 inch diameter respectively. • DPPL - NQ core and HQ for geotechnical holes. RC drilling with stabilisers and face sampling hammers. • EGL- HQ3 coring to approx. 40m, then NQ2 to BOH. All core oriented by spear and/or reflex instrument. • Billiton RAB and RC (Conventional hammer) diameter unknown with use of roller/blade and hammer. NQ Diamond •
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to*	• RC drill recoveries were not recorded by Aberfoyle/Bardoc, Consolidated Gold, Croesus, DPPL or EGL • Billiton – Recoveries for some RC drilling programs were examined in 1986 but raw data not available • EGL - Diamond drill recoveries are recorded as a percentage calculated from measured core against downhole drilled intervals (core blocks). • It is unknown whether a relationship exists between sample recovery and grade or whether sample bias may have occurred.

Criteria	JORC Code explanation	Commentary
	preferential loss/gain of fine/coarse material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Aberfoyle/Bardoc - Qualitative: lithology, colour, grainsize, structures, alteration. Quantitative: Quartz mineralisation • Cons Gold/ DPPL - Qualitative: lithology, colour, oxidation, alteration, with grainsize, texture and structure often recorded in diamond drilling. Quantitative: Quartz veining. Core photographed. Logging entered directly into HPLX200 data loggers. • Croesus - Most holes photographed, geologically logged and geotechnical and magnetic susceptibility measurements were taken. Qualitative: Lithology, colour, grainsize, alteration, oxidation, texture, structures, regolith. Quantitative: Quartz veining • Billiton - Qualitative: lithology, alteration for Diamond and RAB. RC logging details unavailable • EGL - Qualitative: Lithology, colour, oxidation, grainsize, texture, structure, hardness, regolith. Quantitative: estimates are made of quartz veining, sulphide and alteration percentages. Core photographed
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Aberfoyle/Bardoc – Diamond core sawn in half. RC and RAB samples with variable compositing lengths and often 1m samples. Method unknown before 1992, but thereafter riffle split to approximately 2kg samples. RC and RAB were usually prepared by single stage mixer and grind. Diamond, when known was jaw crushed and ring milled for a 50g charge fire assay. Sample duplicate studies undertaken at times, usually with good correlation • Cons Gold \Conex- RC Samples collected via cyclone at 1m intervals and passed through 3 stage riffle splitter. A 2-3kg fraction was calico bagged for analysis, the residue collected in plastic bags and stored on site. Potentially mineralised zones were sampled at 1m intervals, the remainder composited to 4m by unknown method. Composite samples returning >0.19g/t were re submitted at 1m intervals. Samples underwent mixermill preparation (2-3kg) by Amdel Laboratories. RAB 4m composite samples using PVC spear. Samples returning >0.19g/t were re submitted at 1m intervals. Diamond drill samples were sawn into half core. One half was jaw crushed, then pulverised using a labtechnics mill. A quartz blank was pulverised between each sample to avoid contamination. Field duplicates from residues at 1 in 20 frequency submitted. • Croesus RC/RAB - 1m samples collected under cyclone. 5m comps, spear sampled with 50mm PVC pipe. Wet RC drill samples were thoroughly mixed in the sample retention bag and scoop sampled to form a composite sample. 3-5kg five metre composite analytical samples, returning values greater than 0.1g/t gold, were riffle split at 1m intervals, were samples where dry, and grab sampled where wet. RAB 1m resampling method unknown. Samples were dried, crushed and split to obtain a sample less than 3.5kg, and then fine pulverised prior to a 50gm charge being collected and analysed. Every 20th sample was duplicated in the field and submitted for analysis. Diamond tails were cut to half core and sampled based on geological boundaries and identified prospective zones. Samples size varied from 0.2m to1m. Core samples were sent to Ultratrace Laboratories of Perth • DPPL – RC 3 stage riffle split then 4m compositing. RAB 4m composites sampled using PVC spear. Both RC and RAB composites returning >0.19ppm Au re-submitted as 1m samples. Field duplicates from residues at 1 in 20 frequency submitted. • Billiton – Sub-sampling methods unknown. • EGL – Core was cut with diamond saw and half core sampled. All mineralized zones are sampled, including portions of visibly un-mineralised hanging wall and footwall zones. Sample weights range from >1kg to 3.5kg. Samples weighed by laboratory, dried, crushed and split to <3kg if necessary and pulverized.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Aberfoyle/Bardoc – multiple analysis methods at Sheen, Amdel, Genalysis, Classic, Comlabs and Australian Laboratories. Usually 50g fire assay for RC and aqua regia or 50g fire assay for RAB. Quality control procedures unknown. • Cons Gold/DPPL – RC and RAB - Mixermill prep with fire assay 50g charge at AMDEL, Minilab or Analabs Laboratories in Kalgoorlie. Half core was diamond sawn, jaw crushed, milled using LABTECHNICS mill at AMDEL for 50g charge by fire assay. Gannet standards submitted to monitor lab accuracy for infill resource drilling. Pulp umpire analysis was done but frequency unknown (1995). Screen fire assays of selected high grade samples. Quartz blanks submitted between each diamond sample • Croesus - Samples analysed for Au by Fire Assay/ICPOES by Ultratrace in Perth. Gannet standards and blank samples made by Croesus were submitted with split sample submissions. QAQC analysis of repeats was analysed by Croesus Mining NL. for their drilling completed during 2000.

Criteria	JORC Code explanation	Commentary
		• EGL - Swan Gold samples sent to Intertek. The samples have been analysed by firing a 50gm portion of the sample. Lower sample weights may be employed for samples with very high sulphide and metal contents. This is the classical fire assay process and will give total separation of gold. An ICPOES finish was used. Commercially prepared standard samples and blanks are inserted in the sample stream at a rate of 1:10. Sizing results (percentage of pulverised sample passing a 75µm mesh) are undertaken on approximately 1 in 40 samples. The accuracy (standards) and precision (repeats) of assaying are acceptable. • Billiton - Laboratory and methods unknown, Standards for RAB and RC inserted however frequency unknown • Fire Assay is considered a total technique, aqua regia is considered a partial technique.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• EGL geologists have viewed selected diamond holes from certain deposits and verified the location of mineralised intervals. • EGL - Geological and sample data logged directly into field computer at the core yard using Field Marshall. Data is transferred to Perth via email and imported into Geobank SQL database by the database administrator (DBA). Assay files are received in .csv format and loaded directly into the database by the DBA. Hardcopy and/or digital copies of data are kept for reference if necessary. • Holes have not been planned to specifically twin historic intercepts. • No adjustments are made to any assay data. First gold assay is utilised for any reporting. • Data entry, verification and storage protocols for remaining operators is unknown.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• RAB and AC holes are/were not routinely collar surveyed or down-hole surveyed due to their limited use in resource estimation. To this end, discussion of RAB and AC drilling is omitted from this section. RC/GC (grade control) and shallow RC holes are/were not routinely down-hole surveyed due to their shallow nature reducing the chance of significant deviation. Barren exploration RC holes not routinely down-hole surveyed or collar surveyed. DD holes routinely collar and down-hole surveyed by most operators or have been re-surveyed by subsequent operators. • The influence of magnetic rocks on the azimuths of magnetic down-hole surveys is minor. Early holes surveyed in AMG zone 51 and converted to MGA using Geobank and or Datashed data management software. • Aberfoyle Bardoc (RC, RC/DD, DD) Various local grids which have undergone 2 point transformations. RC collars and down-hole surveys known to be surveyed at times, presumably when intersected anomalous gold. DD holes down-hole surveyed by Eastman single shot or Multishot • Cons Gold/DPPL (RC, DD) Local grids and AMG84 zone 51 used. RC and DD Collars surveyed by licensed surveyors to respective grids. Holes of all types routinely collar surveyed whist RC resource holes routinely down-hole surveyed by various methods. • BILLITON (RC, DD) Local Lights of Israel undergone 2 point transformation, unknown quality • Croesus (RC, DD) Various local grids and AMG zone 51. RC, DD holes routinely collar surveyed and down-hole surveyed using Electronic Multishot (EMS) • EGL (DD) MGA95, zone 51. Drill hole collar positions are picked up using a Trimble DGPS subsequent to drilling. Drill-hole, down-hole surveys are recorded every 30m using a reflex digital down-hole camera.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill hole spacing is adequate to establish geological and grade continuity for the Lights of Israel Complex which has a JORC (2004) compliant reported resource. • Sample compositing has only been undertaken for resource modelling purposes. • Drill intercepts are length weighted, 1g/t lower cut-off, not top-cut, maximum 2m internal dilution.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported*	• At Lights of Israel and Great Ophir historic surface holes were generally vertical. All current drilling is inclined at -70o to -75o on order to obtain oriented core. Azimuths and inclinations were determined to achieve optimum intersection with the mineralised lode. • It is unknown whether the orientation of sampling achieves unbiased sampling, though it is considered unlikely.

Criteria	JORC Code explanation	Commentary
	if material.	
Sample security	• *The measures taken to ensure sample security.*	• Unknown for most operators. • Cons Gold – RC residues stored onsite. • EGL – Samples are bagged, tied and placed in a secure yard. Once submitted to the laboratories they are stored in cages within a secure fenced compound. Samples are tracked through the laboratory via their LIMS.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits of sampling techniques has been done.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• All current drilling by EGL is located on tenement M30/73. • M30/73 is held by Carnegie Gold PTY LTD, a wholly owned subsidiary of Eastern Goldfields LTD. (EGL) • The tenement is not subject to joint ventures, partnerships or royalties. • There are no known heritage or native title issues. • There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The LOI deposit was discovered sometime prior to 1906 and was worked underground between 1906 and 1913. Open pit mining commenced in January 1988 by Aberfoyle Ltd initially in a JV and later through a wholly owned subsidiary Bardoc Gold Pty Ltd. Mining was conducted in two phases, 1988-990 and 1993-1994. In late 1994 a decline was established to assess the down plunge continuation of the ore below the open pit. A trial mining episode was carried out in 1995, followed by the decision in early 1996 to proceed with an underground operation. In 1996 Consolidated Gold (Consgold) acquired all interests of Bardoc Gold, including the LOI deposit form Aberfoyle. Underground mining continued until February 1999 when Consgold was placed in administration. In January 2001 Croesus purchased the Davyhurst assets from the receiver and commenced mining the Giles deposit in March 2001. A JV was reached with Croesus and Barminco to mine the LOI deposit in June 2002 with production continuing until August 2004. • All companies listed conducted multiple drilling programs and produced several reports on the deposit in their time.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The LOI & Makai Deposits and Great Ophir are hosted within approximate 30-50 metres wide biotite schist that frequently contains a silica dominant Quartz-feldspar lode (QFL) situated near the base of the schist. Historically this biotite schist has been defined as metamorphosed inter-flow laminated meta-sediment of siliceous, calc-silicate and pelitic compositions (Amdel may 1993) while the QFL is interpreted to originally have been a laminated silica rich sediment, although this assessment has been made on overall composition as no relict features remain. The surrounded rocks are predominately high-mag basalt that along with the interflow sediment have undergone Amphibolite grade metamorphism. These units are bound to the east and west by large scale faults. • These deposits appear to have formed along the intersection of the biotite schist and a shallow NE dipping fault with the development of plunging shoots of (-20O -> 357o) within the biotite schist (Figure2). To date 3 NE dipping faults have been identified that dip at approximately -26o to 040O and are consistently identifiable as they have been intruded by

Criteria	JORC Code explanation	Commentary
		felsic porphyries (LOI Footwall Porphyry, Makai Porphyry and the Hangingwall Porphyry).
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Refer to Appendix 1 for additional information.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No upper cut applied to reported results, significant intersections are reported as weighted averages, greater than 1g/t, 2m maximum internal waste, • The mineralisation in the Lights of Israel Complex is hosted by broad biotite schist with a high grade Quartz Feldspar Lode (QFL) located at the base of the schist. When present the QFL has been used to define the edge of high grade mineralised intercepts, where done this is clearly labelled.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All intercept lengths reported are downhole lengths, not true widths. • The majority of the reported historical drilling has been carried out vertically (-90), with a shallow plunging mineralisaton this results in intersection angles of between 70-80 degrees, as such slightly wider than true width (10-20%) • EGS drilling has been inclined to intercept the mineralisaton at as close to 90 degrees as possible and as such can be considered true width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to above diagrams
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The LOI Complex has undergone significant drilling over the years and as such reporting of all results is not practicable. Results that have been deemed to bare influence on the new EGS results have been reported in this announcement to ensure representivity of the results.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All exploration data believed to be meaningful and material to this release has been included

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional work is planned at both the Makai and Great Ophir lodes, as mentioned in the text of this announcement. Mine design at Makai and further drilling at Great Ophir