

HIGHLIGHTS FOR PERIOD

The Company commenced RC drilling during the quarter at its 100% owned Redcliffe Gold Project, located near Leonora in the Eastern Goldfields of Western Australia.

NAMBI DEPOSIT

Exciting new high grade gold target, E2 Lode enhances potential for additional high grades at shallow depths.

4m @ 21.0g/t (Inc. 2m @ 40.6g/t)

6m @ 2.60g/t (Inc. 1m @ 9.89g/t)

High grade gold intercepts have extended the consistent Main Lode below the 400m long open pit.

4m @ 10.10g/t (Inc. 2m @ 16.25g/t)

5m @ 5.30g/t (Inc. 1m @ 18.9g/t)

5m @ 4.57g/t

GOLDEN TERRACE SOUTH (GTS) DEPOSIT

Drilling has extended the southern shoot, offering substantial scope to increase current Resource.

20m @ 2.72g/t (Inc. 10m @ 4.32g/t)

10m @ 2.50g/t

5m @ 5.30g/t

5m @ 3.80g/t

REGIONAL TARGETS – BINDY & KELLY TREND (KT) PROSPECTS

First pass, wide spaced RC drilling intersects high grade zones within large, broad mineralised intervals at Bindy and Kelly Trend.

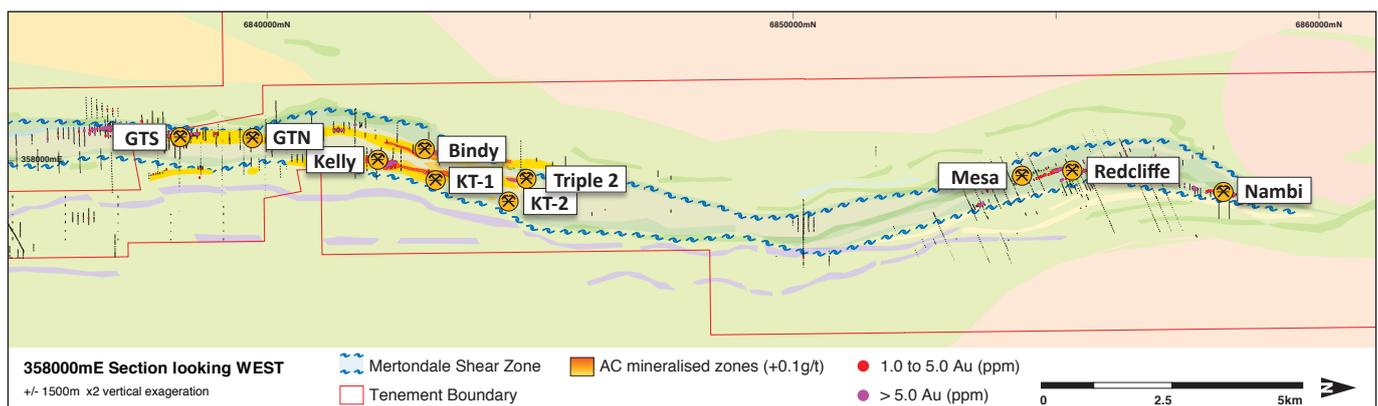
5m @ 5.51g/t

5m @ 3.16g/t

5m @ 2.77g/t

5m @ 3.21g/t

The Company is highly encouraged by these first pass, wide spaced drill results from Bindy which suggest it is a large mineralised system.



Redcliffe Gold Project. Deposit/Prospect locations.

OPERATIONS REPORT

A total of 31 inclined holes for 5460m were completed. Drilling targeted extensions to high grade lodes beneath the Nambi and GTS deposits as well as completing first pass, wide spaced RC drilling at the newly discovered Bindy Prospect. Drilling at Bindy has been initially completed on 100m spaced traverses.

All five meter composite results were received post quarter (see ASX announcement 24/10/17), with highly encouraging results received from several areas including Nambi, Golden Terrace South and regional targets.

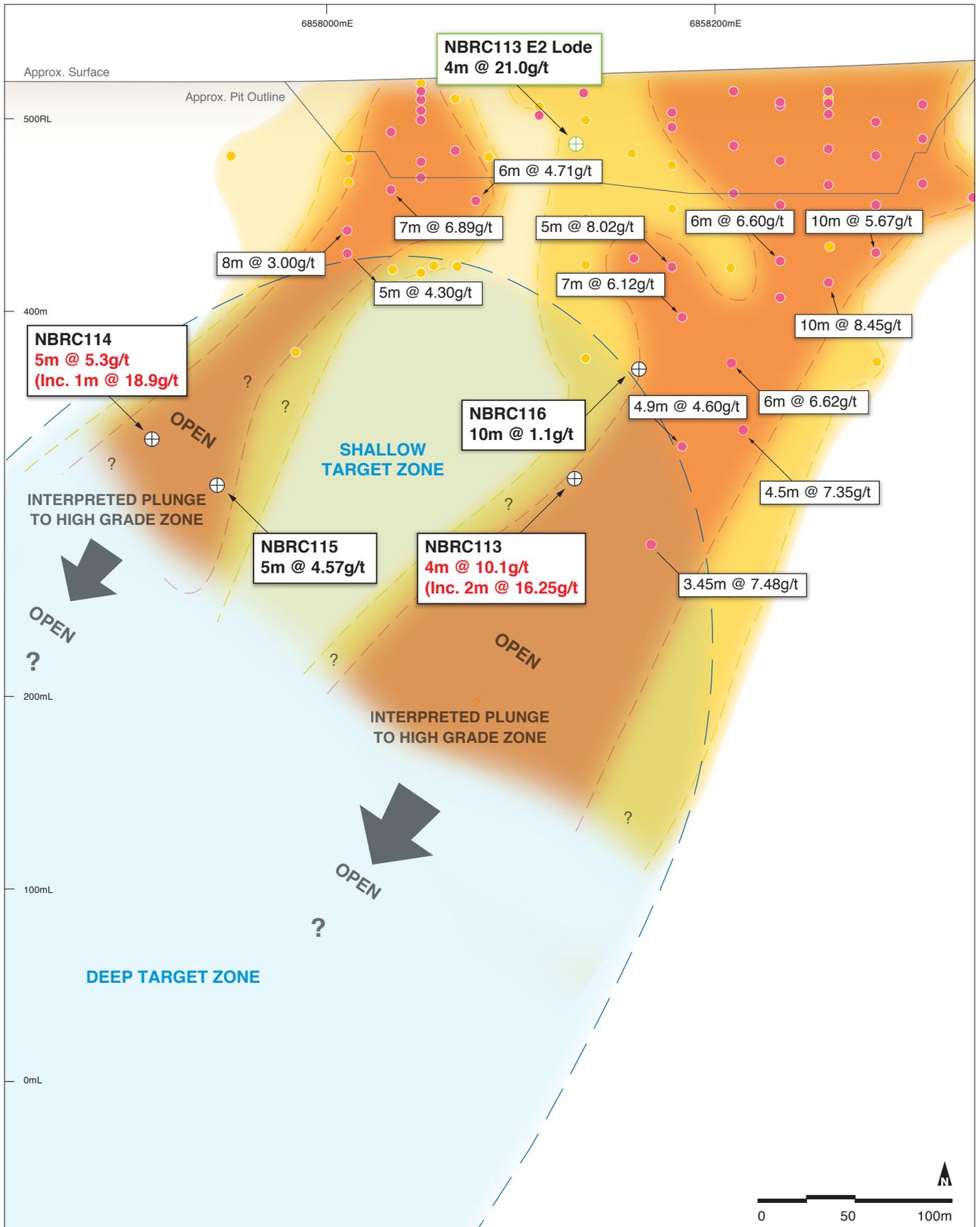
Nambi Deposit

Drilling at Nambi successfully intersected down plunge extensions to the high grade zones which remain open at depth and down plunge. The results have outlined priority follow-up drill targets for the next stage of drilling to commence in the December Quarter.

Assays received from the single meter sampling at Nambi (see Table 1) have outlined high grade targets at the Main and E2 Lodes, the latter having been very lightly drilled in the past.

HOLE	AREA	FROM	TO	RESULT (5m)	FROM	TO	RESULT (1m)	COMMENTS
NBRC113	Nambi	65	70	5m @ 9.86g/t	65	69	4m @ 21.0g/t	E2 LODE
				<i>Inc.</i>	65	67	2m @ 40.60g/t	
		250	255	5m @ 6.58g/t	249	253	4m @ 10.10g/t	MAIN LODE
				<i>Inc.</i>	250	252	2m @ 16.25g/t	
NBRC114	Nambi	35	45	10m @ 0.55g/t	37	41	4m @ 1.85g/t	E1 LODE
					170	175	5m @ 3.0g/t	MAIN LODE
				<i>Inc.</i>	172	173	1m @ 18.90g/t	
NBRC115	Nambi	90	95	5m @ 2.01g/t	88	94	6m @ 2.60g/t	E2 LODE
				<i>Inc.</i>	90	91	1m @ 9.89g/t	
		250	260	10m @ 2.80g/t			AWAITED	MAIN LODE
	<i>Inc.</i>	250	255	5m @ 4.57g/t			AWAITED	MAIN LODE
NBRC116	Nambi	80	85	5m @ 1.50g/t			AWAITED	E1 LODE
					185	195	10m @ 1.10g/t	AWAITED
NBRC117	Nambi	65	70	5m @ 0.12g/t			AWAITED	TBC

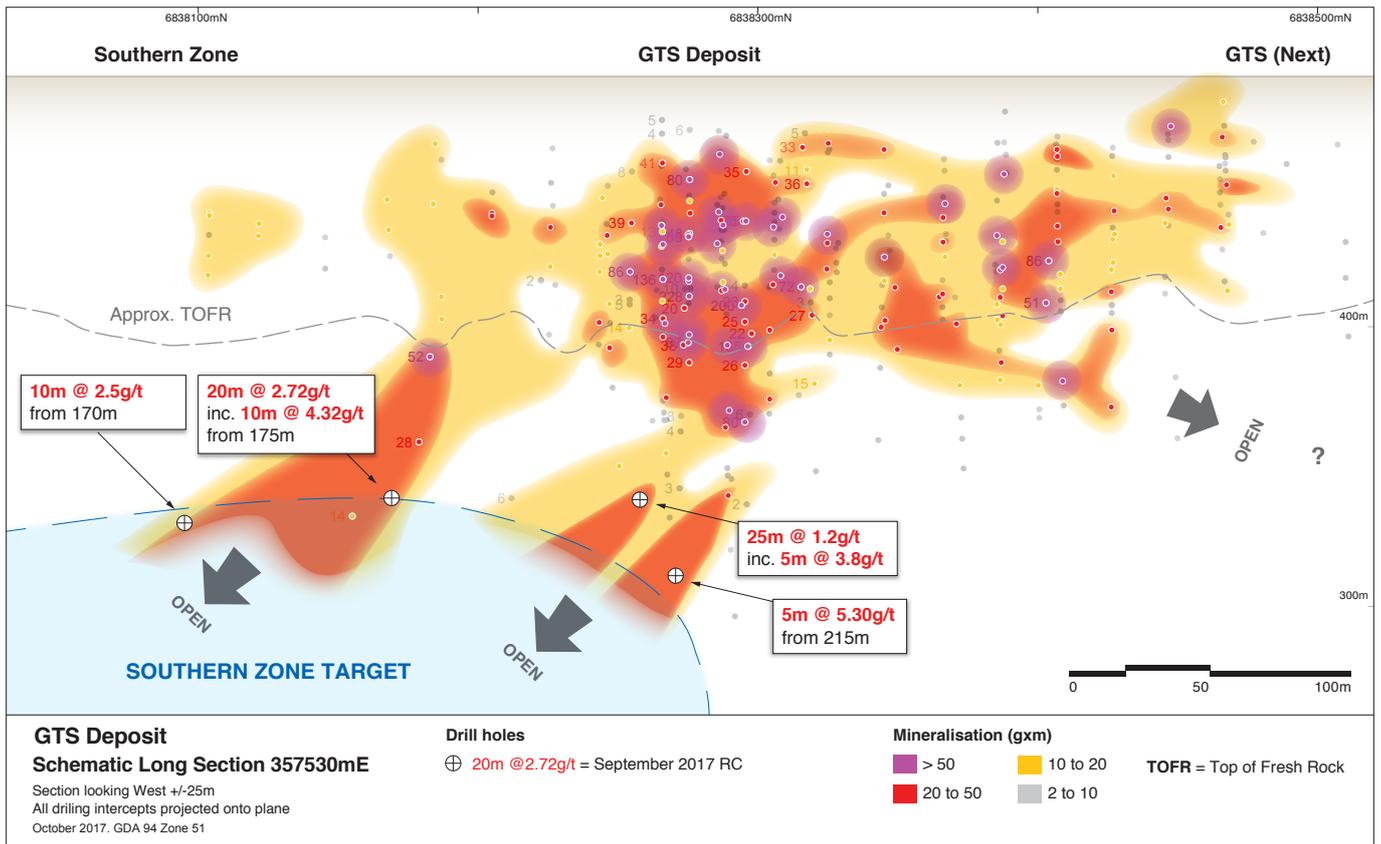
Table 1: Nambi RC Drilling – Comparison of preliminary 5m composite and single meter results received to date. Down hole widths quoted.



Nambi Main Lode Schematic Long Section

Mineralised intercept calculated as gram.metres
Intercepts projected to 358600mE
October 2017. GDA 94 Zone 51





Golden Terrace South (GTS)

Drilling at GTS successfully intersected the interpreted southern extension of the main shoot at depth up to 170m south of the main GTS oxide zone, including **20m @ 2.72g/t (Inc. 10m @ 4.30g/t)** and **10m @ 2.50g/t**. The southern shoot is open down plunge and is a priority drill target.

Drilling at depth down dip of the main oxide zone returned broad intervals of mineralisation which currently remain open (GTRC415 & 416). Further drilling is planned in the December Quarter.

Regional Targets (Bindy & Kelly Trend)

Initial, wide spaced drilling at several newly discovered regional prospects show coherent, broad zones of mineralisation.

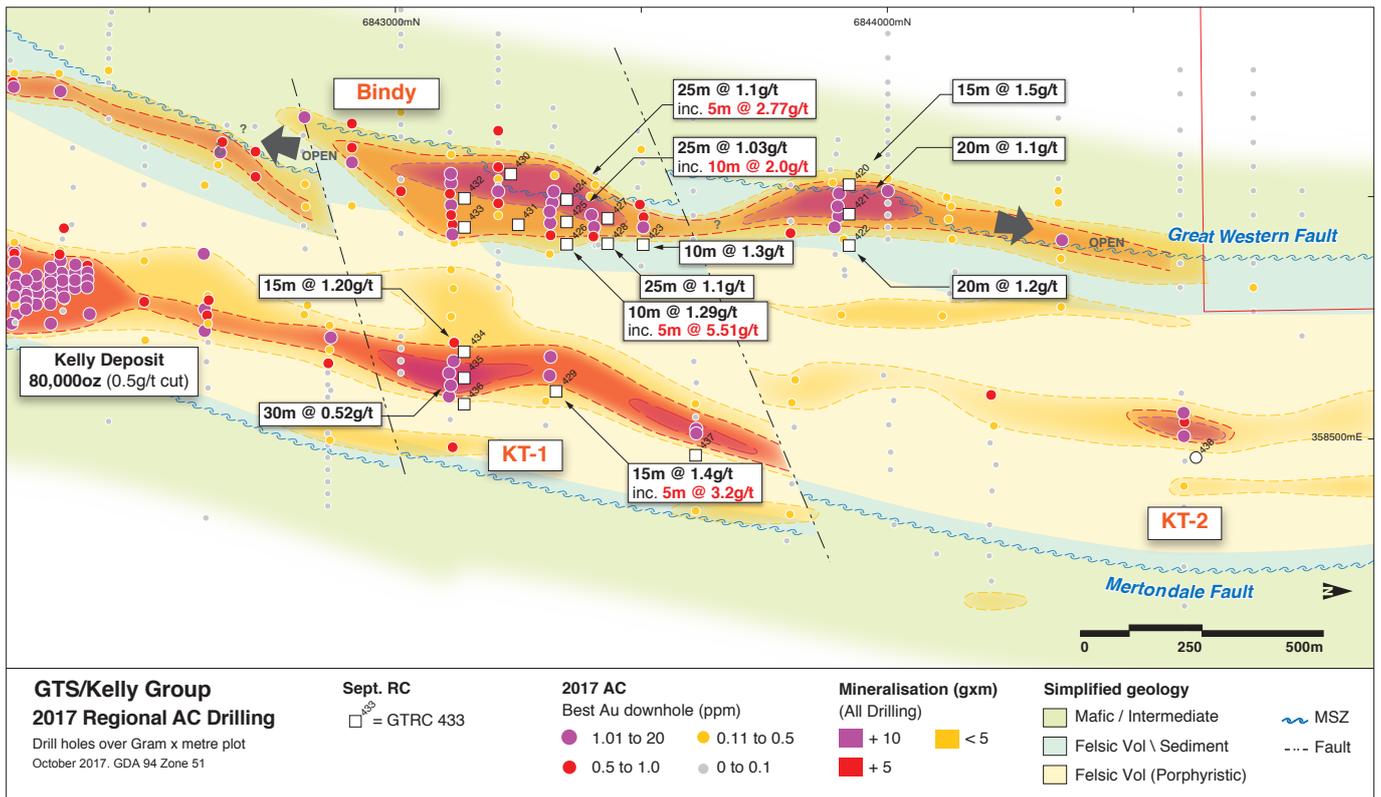
At the Bindy Prospect, the geological setting is interpreted to be similar to the GTS Deposit, being spatially related to sediment-volcanic contacts along the Great Western Fault. The Company is highly encouraged by these first pass, wide spaced drill results which suggest Bindy is a large mineralised system over some 800m of strike, and supports the Company’s exploration philosophy that the Mertondale Shear Zone (MSZ) is highly prospective for further discoveries.

Notable intercepts include:

- 10m @ 2.90g/t (Inc. 5m @ 5.51g/t)**
- 25m @ 1.03g/t (Inc. 10m @ 2.00g/t)**
- 25m @ 1.10g/t (Inc. 10m @ 1.60g/t)**
- 20m @ 1.20g/t**
- 15m @ 1.50g/t**

Drilling at KT-1 and KT-2 intersected broad zones of 0.1 to 1.0 g/t mineralisation within highly sheared felsic volcanic rocks. The mineralised zones remain open in all directions. Better results over several hundred meters of strike included 15m @ 1.4g/t (Inc. 5m @ 3.2g/t) in GTRC429 and 15m @ 1.2g/t in GTRC434.

Further drilling is planned in the December Quarter.



While the 5m composite results are extremely encouraging, they are preliminary in nature. However, they are robust and represent a significant step in demonstrating the grade and prospectivity of several areas within the Redcliffe Gold Project.

Single meter sampling which aims to better define the tenor and widths of gold mineralisation is also currently underway.

December Quarter

The reported results have provided a significant boost to the Company’s technical team, validating their confidence in the approach being pursued. With funding provided by recent capital raising the team is now undertaking detailed planning of the next round of drilling. RC drilling is expected to commence in November and will focus on defining and extending the high grade mineralised systems at Nambi and GTS as well as further delineating regional targets. The programme will comprise approximately 5000m of drilling to be undertaken with the support of Ausdrill and funds raised from recent placement.

The Company will provide further update on this programme in the near future. Information will also be provided on results of single metre sampling when to hand.

Drill Hole Summary

HOLE	AREA	GDA_E	GDA_N	RL	DEPTH (M)
NBRC113	Nambi	358693	6858086	518	264
NBRC114	Nambi	358659	6857900	519	198
NBRC115	Nambi	358702	6857947	518	270
NBRC116	Nambi	358696	6858186	519	240
NBRC117	Nambi	358760	6858506	515	120
GTRC415	GTS	357569	6838288	483	222
GTRC416	GTS	357578	6838266	483	222
GTRC417	GTS	357597	6838101	484	250
GTRC418	GTS	357600	6838180	484	250
GTRC419	GTS	357451	6838673	484	126
GTRC420	Bindy	357896	6843958	514	144
GTRC421	Bindy	357938	6843952	514	162

Drill Hole Summary (continued)

HOLE	AREA	GDA_E	GDA_N	RL	DEPTH (M)
GTRC422	Bindy	357966	6843956	514	204
GTRC423	Bindy	357995	6843558	508	150
GTRC424	Bindy	357901	6843366	508	102
GTRC425	Bindy	357919	6843368	508	138
GTRC426	Bindy	357967	6843363	508	204
GTRC427	Bindy	357929	6843455	508	120
GTRC428	Bindy	357974	6843453	508	162
GTRC429	KT-1	358272	6843363	508	180
GTRC430	Bindy	357937	6843260	510	132
GTRC431	Bindy	357967	6843262	510	180
GTRC432	Bindy	357908	6843163	508	126
GTRC433	Bindy	357922	6843166	508	180
GTRC434	KT-1	358251	6843167	508	138
GTRC435	KT-1	358273	6843161	508	162
GTRC436	KT-1	358325	6843164	508	204
GTRC437	KT-1	358400	6843665	512	166
GTRC438	KT-2	358386	6844666	504	178
GTRC439	Triple 2	358162	6845667	510	106
GTRC440	Triple 2	358191	6845653	510	160

Five Metre Composite Assay Results Summary

HOLE	AREA	FROM	TO	RESULT G/T Au	COMMENTS
NBRC113*	Nambi	65	70	5m @ 9.86	E2 LODE
		250	255	5m @ 6.58	MAIN LODE
NBRC114*	Nambi	35	45	10m @ 0.55	E1 LODE
		170	175	5m @ 3.00	MAIN LODE
NBRC115*	Nambi	90	95	5m @ 2.01	E2 LODE
		250	260	10m @ 2.80	MAIN LODE
		250	255	5m @ 4.57	MAIN LODE
NBRC116	Nambi	80	85	5m @ 1.50	E1 LODE
		185	195	10m @ 1.10	MAIN LODE
NBRC117	Nambi	65	70	5m @ 0.12	
GTRC415	GTS	140	165	25m @ 1.20	
<i>Inc.</i>		160	165	5m @ 3.80	
GTRC416	GTS	155	185	30m @ 1.20	
<i>Inc.</i>		165	180	15m @ 1.80	
		210	215	5m @ 5.30	
GTRC417	GTS	170	180	10m @ 2.50	
GTRC418	GTS	175	195	20m @ 2.72	
<i>Inc.</i>		170	180	10m @ 4.30	
GTRC419	GTS	100	110	10m @ 0.33	
GTRC420	BINDY	100	115	15m @ 1.50	
GTRC421	BINDY	60	80	20m @ 1.10	
GTRC422	BINDY	100	120	20m @ 1.20	
GTRC423	BINDY	70	80	10m @ 1.30	
		125	130	5m @ 1.21	
GTRC424	BINDY	50	70	20m @ 1.10	
<i>Inc.</i>		65	70	5m @ 2.77	

Five Metre Composite Assay Results Summary (Continued)

HOLE	AREA	FROM	TO	RESULT G/T Au	COMMENTS
GTRC425	BINDY	100	125	25m @ 1.03	
<i>Inc.</i>		115	120	10m @ 2.00	
GTRC426	BINDY	155	170	10m @ 2.90	
<i>Inc.</i>		165	170	5m @ 5.51	
GTRC427	BINDY	55	70	15m @ 0.70	
GTRC428	BINDY	100	125	25m @ 1.00	
GTRC429	KT-1	70	85	15m @ 1.40	
<i>Inc.</i>		75	80	5m @ 3.20	
GTRC430	BINDY	100	105	5m @ 0.56	
GTRC431	BINDY	60	75	15m @ 0.40	
		85	95	10m @ 0.40	
		155	160	5m @ 0.82	
GTRC432	BINDY	90	100	10m @ 0.30	
GTRC433	BINDY	115	125	10m @ 0.42	
		155	170	15m @ 0.50	
GTRC434	KT-1	55	70	15m @ 1.20	
GTRC435	KT-1	65	95	30m @ 0.52	
		115	120	5m @ 0.48	
GTRC436	KT-1	160	195	35m @ 0.22	
GTRC437	KT-1	85	95	10m @ 0.20	
GTRC438	KT-2	100	110	10m @ 0.87	
GTRC439	Triple 2	80	85	5m @ 0.66	
GTRC440	Triple 2	135	140	5m @ 1.20	

Note- Intercepts calculated at +0.1 g/t Au. Maximum of 1 sample of internal dilution. Down hole widths quoted. Preliminary 5m composite samples are not used in resources estimations.

CORPORATE

During the Quarter, the Company placed 25 million shares at an issue price of 4 cents per share to sophisticated investors to raise \$1 million through Argonaut. The placement will be undertaken using the Company's placement facility under ASX Listing Rule 7.1A.

The funds raised are to be used for ongoing exploration at the Redcliffe Gold Project.



Rodney Foster, CEO

Competent Person Statement

The information in this report, as it relates to Exploration Results, is based on information compiled and/or reviewed by Rodney Foster who is a Member of The Australasian Institute of Mining and Metallurgy. Rodney Foster is a Director of the Company. He 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". Rodney Foster consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

This information with respect to Resources was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Tenement Status

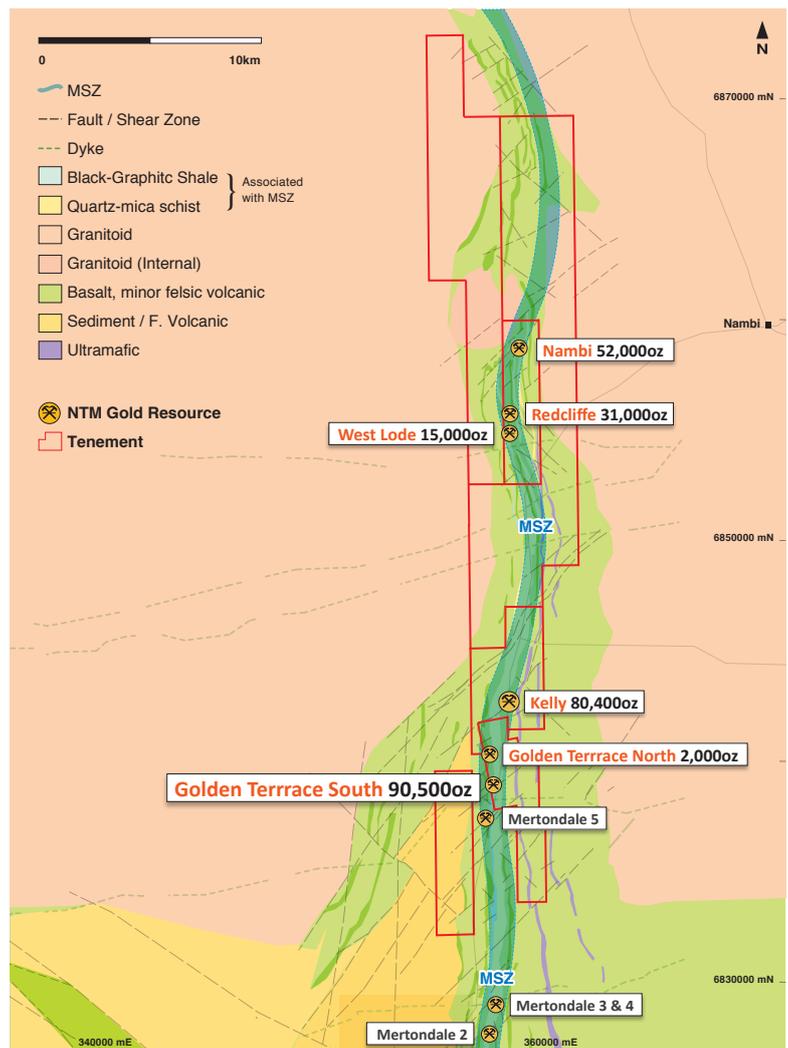
Project/Tenement Held	Location	Tenement Number	Economic Entity's Interest at Quarters End	Change in Economic Entity's Interest during Quarter
Redcliffe Gold Project	Western Australia	M37/1276	100%	No Change
Redcliffe Gold Project	Western Australia	M37/1285	100%	No Change
Redcliffe Gold Project	Western Australia	M37/1286	100%	No Change
Redcliffe Gold Project	Western Australia	M37/1295	100%	No Change
Redcliffe Gold Project	Western Australia	E37/1205	100%	No Change
Redcliffe Gold Project	Western Australia	P37/7648	100%	No Change
Redcliffe Gold Project	Western Australia	E37/1288	100%	Granted
Redcliffe Gold Project	Western Australia	E37/1289	100%	Granted
Goose Well	Western Australia	P39/5401	100%	No Change
Goose Well	Western Australia	P39/5593	100%	No Change
Goose Well	Western Australia	P39/5593	100%	No Change

Redcliffe Gold Project Overview

The Company's 100% owned Redcliffe Gold Project is located 45-60km northeast of Leonora in the Eastern Goldfields Region of Western Australia. The Redcliffe Project area now comprises 120 km²

Exploration completed by RCF at the Redcliffe Gold Project prior to the merger has resulted in the discovery of a number of new resources and advanced prospects including Golden Terrace South (GTS), Kelly, Golden Terrace North and Golden Spear. These, combined with potential resource targets located beneath previously mined open pits (Nambi, Redcliffe/West lode, Mesa) comprise the current gold Resource Estimate.

The company currently has a resource estimate of **278,100 Oz** (5.48Mt @ 1.57 g/t Au) in both the Indicated (0.969Mt @ 2.7 g/t) and Inferred (4.512Mt @ 1.33 g/t) categories. Currently, the gold estimate for the Redcliffe Project comprises eight (8) deposits contained within the Indicated and Inferred Categories. Resources estimations were carried out by independent consultants as detailed on page 9.



Redcliffe Gold Project location map. Note Pig Well Project (P37/7948 & 7646) not shown.

Independent Resources Estimations

- **Golden Terrace South (GTS)** – BGMS (Kalgoorlie, 2011)
- **Nambi** – Coffey Mining (Perth, 2008)
- **Redcliffe** – Coffey Mining (Perth, 2008)
- **West Lode** – Coffey Mining (Perth, 2008)
- **Mesa** – Coffey Mining (Perth, 2008)
- **Golden Terrace North (GTN)** – BGMS (Kalgoorlie, 2011)
- **Golden Spear** – Coffey Mining (Perth, 2008)
- **Kelly** – BGMS (Kalgoorlie, 2012)

Current Resource Estimate

Deposit	Indicated			Inferred			Total		
	T	Au(g/t)	Oz	T	Au(g/t)	Oz	T	Au(g/t)	Oz
GTS	707,000	2.46	56,100	684,000	1.56	34,400	1,391,000	2.02	90,500
Nambi	262,000	3.30	28,000	298,000	2.50	24,000	560,000	2.88	52,000
Redcliffe				560,000	1.70	31,000	560,000	1.70	31,000
West Lode				373,000	1.20	15,000	373,000	1.20	15,000
Mesa				95,500	1.50	5,000	95,500	1.50	5,000
GTN				64,000	1.53	3,200	64,000	1.53	3,200
Golden Spear				26,000	1.60	1,000	26,000	1.60	1,000
Kelly				2,412,000	1.04	80,400	2,412,000	1.04	80,400
TOTAL	969,000	2.70	84,100	4,512,000	1.33	194,000	5,480,000	1.57	278,100

Note: Resources calculated at >0.5 g/t Au cut. Figures have been rounded.