ASX and MEDIA RELEASE

11 July 2018

ALKANE RESOURCES LTD
ABN 35 000 689 216

Strong Gold Mineralisation Intersected Confirms Near Mine Potential at Tomingley

- **In parallel with the planned underground development at the Tomingley Gold Operations (TGO), a substantial exploration program has focused on the resource potential of the immediate mine area, including the Peak Hill mine site.**

- **Recent RC drilling intersected high grade gold intercepts within broader zones of gold mineralisation at Roswell Prospect 3 kilometres south of the TGO mine:**

  RWRC003 16 metres grading 1.90g/t Au from 76 metres;
  incl 7 metres grading 3.43g/t Au from 78 metres.

- **Diamond core drilling underway to define mineralisation and structure at Roswell Prospect.**

- **RC drill testing in the vicinity of the historic Myalls United workings, 1 kilometre south of TGO, intersected:**

  MCP067 3 metres grading 1.71g/t Au from 103 metres;
  incl 1 metre grading 3.61g/t Au from 104 metres.

- **A 13,000 metre evaluation air core drilling program has commenced in the Tomingley to Peak Hill prospective corridor. RC drilling will follow up the more promising targets.**

- **First phase of RC drilling intersected encouraging broad low grade gold zones at the Glen Isla epithermal gold prospect 6 kilometres east of TGO:**

  GIRC031 51 metres grading 0.36g/t Au from 75 metres;
  incl 16 metres grading 0.51g/t Au from 93 metres.

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Tomingley Gold Project (TGP) (gold)

Alkane Resources Ltd 100%

The TGP covers an area of approximately 330km^2 stretching over 60km north-south along the Newell Highway from Tomingley in the north, through Peak Hill and almost to Parkes in the south. Modern mining in the region commenced with the development of the Northparkes porphyry style copper-gold operations in 1994 to the present; and Alkane's Peak Hill heap leach gold operation from 1996 to 2005.

Numerous prospects have been identified over the 60km strike extent of complexly folded and faulted Ordovician aged volcanics, intrusives and sediments. Much of the belt is covered by younger, transported sand and clay sediments which mask the basement geology and mineralisation. An additional 60km^2 Exploration Licence has been approved covering Devonian aged Dulladerry Volcanics which host epithermal low sulphidation gold mineralisation at Glen Isla, 6km east of the Tomingley Gold Operations (TGO).

As part of the ongoing regional exploration program to define additional gold resources for the mining operation at Tomingley, assay results were received from Reverse Circulation (RC) drilling comprising 13 drill holes totalling 2,514m at Roswell, Myalls United and Glen Isla prospects.

Roswell Prospect (previously termed McLeans South)

Mineralisation intersected by the 2017 air core drilling program (e.g. MCAC058 – 9m grading 0.88g/t Au at previously termed McLeans South Prospect) at Roswell Prospect was tested by 6 RC drill holes for 1,326m.

The drilling confirmed strong gold mineralisation, in particular RWRC003 (see cross section). RWRC003 intersected a large zone of quartz veining hosted predominantly in weathered bedrock from the base of alluvium. The mineralisation identified within fresh rock, further down hole, is typical 'Tomingley' style quartz veining and associated sericite-carbonate bleaching alteration, with strong development of pyrite and arsenopyrite hosted within porphyritic volcanics and volcaniclastics. Three metres of puggy clay from 197m has been interpreted as a reverse or thrust fault which offsets stratigraphy and mineralisation. Assays have confirmed the discovery of a zone of broad gold mineralisation with high grade gold ore shoots beneath 30m of cover, with the following intersection:

RWRC003	**31 metres grading 0.93g/t Au from 39 metres;**
incl	**1 metre grading 3.28g/t Au from 46 metres;**
and	**16 metres grading 1.90g/t Au from 76 metres;**
incl	**7 metres grading 3.43g/t Au from 78 metres.**

This mineralisation is largely open to the north and south with significant but lower grade gold mineralisation intersected 100m north in hole MCP070:

MCP070	**8 metres grading 0.80g/t Au from 152 metres;**
incl	**3 metres grading 1.51g/t Au from 156 metres;**
and	**8 metres grading 0.60g/t Au from 183 metres.**

Diamond coring is underway to characterise the geology, alteration and to determine structural controls to the mineralisation. In addition, a 13,000m air core program is underway to infill mineralisation intersected by previous air core traverses to nominal 200m spaced traverses as part of an evaluation exploration program south of Tomingley to determine the resource potential of these mineralised zones.

Myalls United Prospect

Two RC drill holes were completed targeting the southern extensions to the Myalls United historic workings (~70,000oz production) for a total of 465m. Drill hole MCP067 testing approximately 100m below the 'Reedy's Shaft', intersected a shallow working on the southernmost section of Myalls United vein system. The drilling did not intersect the feldspar porphyry andesite sill which hosts the Myalls United lodes determining that the important host rock terminates approximately 30m to the north. However gold mineralisation confirmed the continuity of the Reedy's Shaft lode beneath the workings:

MCP067	**3 metres grading 1.71g/t Au from 103 metres;**
incl	**1 metre grading 3.61g/t Au from 104 metres.**

A second RC drill hole tested for a possible 40° south plunging ore shoot as measured in the Hangingwall Zone at the Wyoming One deposit. The Hangingwall Zone is on strike with the Myalls United lodes and is possibly hosted within the same mineralising shear zone. Also, 3D modelling of the underground workings of Myalls United appear to show cross cut developments also trending approximately 40° to the south. A RC hole was designed to intersect 50m below and 40° down plunge from MCD001 (6.35m grading 1.71g/t gold from 123m including 1m grading 6.45g/t gold ending in a historic working –ASX 30 September 2005) in line with south plunging upper level cross cut developments.

MCP069 (MCP068 was abandoned) intersected an 11m zone of strongly sericite-carbonate altered feldspar porphyry andesite with minor quartz veining and strong pyrite mineralisation of up to 10%. The zone returned an anomalous gold assay results of:

MCP069	**3 metres grading 0.39g/t Au from 192 metres.**

Further drilling is required to determine the potential for an underground resource beneath the Myalls United workings which could be developed from the planned Wyoming One underground operation (investment decision by December 2018).

Glen Isla Prospect

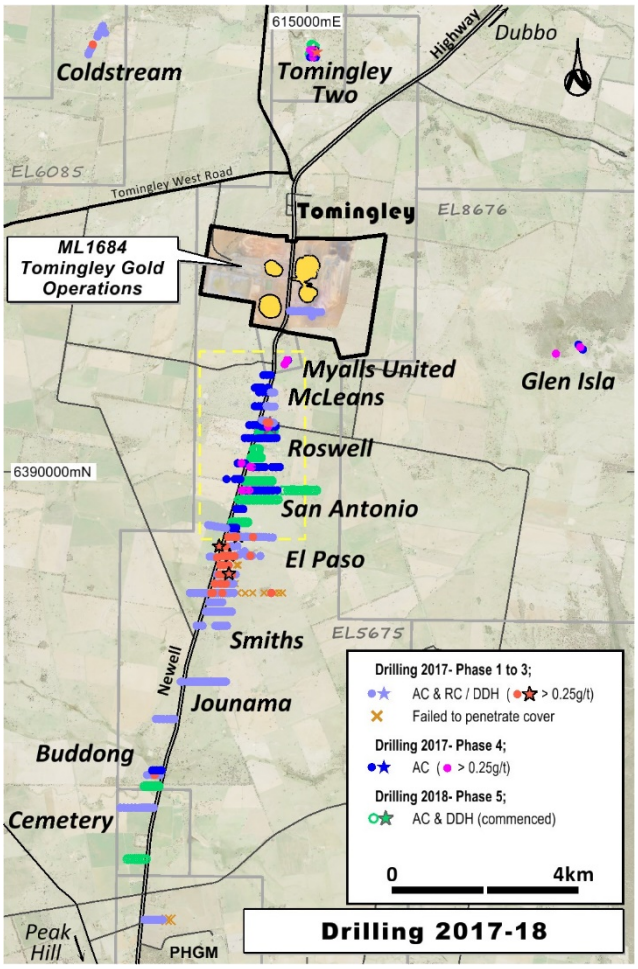
Glen Isla Prospect covers a large low-sulphidation epithermal gold system which is located 6km east of the TGO. The prospect comprises outcropping and well-developed sinter terracing within a broadly synformal closure of rhyolite – basalt/sediments with historic bulk low grade gold drill hole intersections. The Devonian aged Dulladery Volcanics are known to host epithermal gold deposits elsewhere in the region.

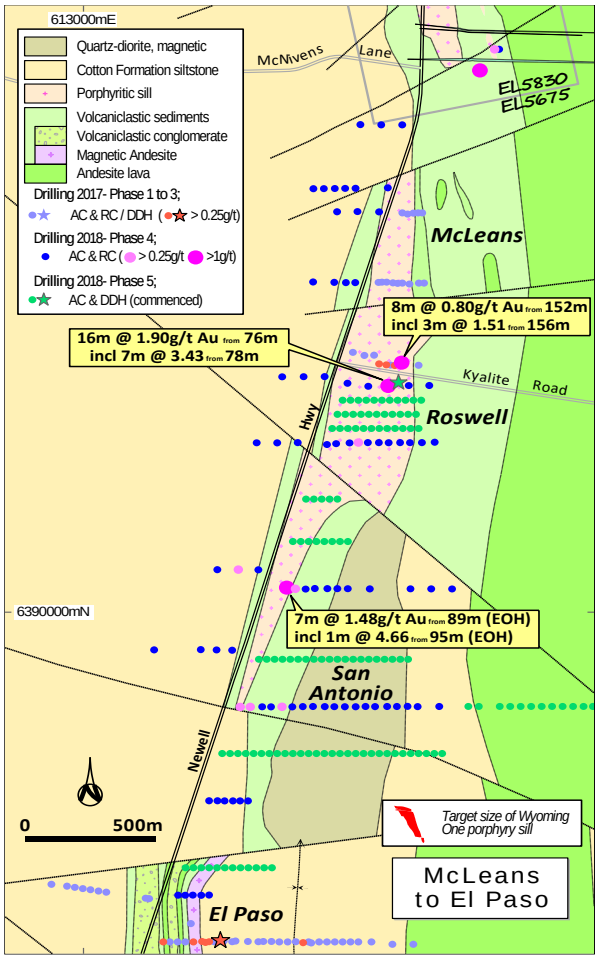
Four RC drill holes for a total of 723m were completed, testing gold-arsenic-antinomy anomalies from the historic drilling and untested gold-in-soil results. The drilling intersected strong hydrothermal phyllic alteration with up to 5% pyrite mineralisation as disseminations and stringers, hosted in basalt and rhyolite sequences beneath the network of sinters. GIR028 and 30 returned broad low grade gold intercepts but more significant results were:

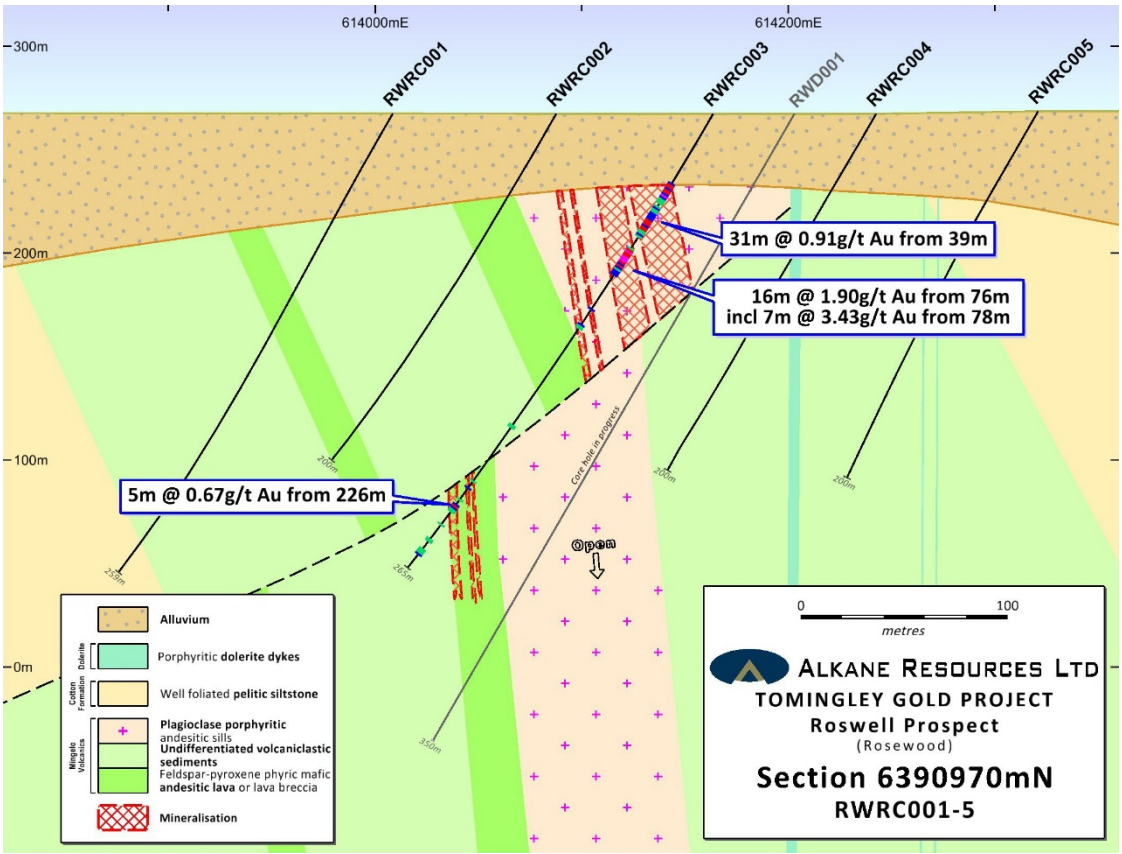
GIR029	**9 metres grading 0.41g/t Au from 48 metres**
GIR031	**51 metres grading 0.36g/t Au from 75 metres**
Incl	**16 metres grading 0.51g/t Au from 93 metres**

These broad, low grade gold results together with the presence of sinters are typical of an upper section of a fertile gold epithermal system. Further drill testing for deep, high grade gold feeder or 'bonanza'

structures is planned for later in the year. Detailed soil sampling over the Glen Isla prospect and at other regional prospects within the tenement are planned for completion in the next few months.







TOMINGLEY GOLD PROJECT RC DRILLING – 2 July 2018 (>0.25g/t Au)										
Hole ID	**Easting (MGA)**	**Northing (MGA)**	**Dip**	**Azimuth (Grid)**	**Total Depth**	**Interval From (m)**	**Interval To (m)**	**Intercept (m)**	**Au (g/t)**	**Prospect**
GIR029	620842	6392670	-60	226	175	48	57	11	0.41	**Glen Isla**
incl						56	57	1	1.0	
GIR031	620321	6392530	-50	295	224	5	6	1	0.31	
and						75	126	51	0.36	
incl						75	78	3	0.31	
incl						80	87	7	0.38	
incl						90	91	1	0.73	
incl						93	109	16	0.51	
incl						100	101	1	1.22	
incl						111	114	3	0.41	
Incl						119	126	7	0.43	
MCP067	614514	6392300	-60	270	151	103	106	3	1.71	**Myalls United**
incl						104	105	1	3.61	
MCP069	614570	6392389	-60	270	241	192	195	3	0.39	
MCP070	614215	6391059	-60	270	202	96	99	3	0.33	**Roswell**
and						129	132	3	0.77	
and						137	139	2	0.39	
and						152	160	8	0.80	
incl						156	159	3	1.51	
and						183	191	8	0.60	
RWRC003	614164	6390961	-60	270	265	39*	70	31	0.93	
incl						46	47	1	3.28	
and						76	92	16	1.90	
incl						7	78	85	3.43	
and						111	112	1	0.95	
and						120	123	3	0.51	
and						179	181	2	0.30	
and						212	217	5	0.28	
and						223	224	1	0.26	
and						226	231	5	0.67	
and						238	239	1	0.30	
and						247	248	1	0.39	
and						253	257	4	0.37	

* at base of alluvials;

Competent Person

Unless otherwise advised above, the information in this report that relates to exploration results, mineral resources and ore reserves is based on information compiled by Mr David Meates MAIG, (Alkane Senior Exploration Geologist) who 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 Meates consents to the inclusion in this report of the matters based on his information in the form and context in which it appears

Disclaimer

This report contains certain forward looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Alkane Resources Ltd, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Alkane Resources Ltd. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.

ABOUT ALKANE - www.alkane.com.au - ASX: ALK and OTCQX: ANLKY

Alkane is a multi-commodity company focused in the Central West region of NSW, Australia. Currently Alkane has two advanced projects - the Tomingley Gold Operations (TGO) and the nearby Dubbo Project (DP). Tomingley commenced production early 2014. Cash flow from TGO has provided the funding to maintain the project development pipeline and has assisted with the pre-construction development of the DP.

The DP is a large in-ground resource of zirconium, hafnium, niobium, yttrium and rare earth elements. As it is an advanced poly-metallic project outside China, it is a potential strategic and independent supply of critical minerals for a range of sustainable technologies and future industries. It has a potential mine life of 75+ years. The DP is development ready, subject to financing, with the mineral deposit and surrounding land acquired and all major State and Federal approvals in place.

Alkane's most advanced gold copper exploration projects are at the 100% Alkane owned Bodangora, Wellington, Rockley and Elsienora prospects. Wellington has a small copper-gold deposit which can be expanded, while at Bodangora a large monzonite intrusive complex has been identified with porphyry style gold copper mineralisation. Gold and base metal mineralisation has been identified at Rockley and Elsienora.

The following tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results.

JORC Code, 2012 Edition – Table 1 TOMINGLEY GOLD PROJECT

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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.*	RC samples are collected at one metre intervals via a cyclone on the rig. The cyclone is cleaned regularly to minimise any contamination.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	Drilling, sampling and QAQC procedures are carried out to industry standards.
	• *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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	RC Drilling – the total sample (~20-30kg) is delivered via cyclone into a large plastic bag which is retained for future use if required. A sub-sample of approximately 1kg is spear sampled from each plastic bag and composited to make a 3 metres sample interval. The 1m intervals forming composite samples assaying ≥0.20 g/t Au or with high As are manually resplit using a Jones riffle splitter and re-submitted to the laboratory for re-assay. All samples sent to laboratory are crushed and/or pulverised to produce a ~100g pulp for the assay process. Gold was determined by fire assay fusion of a 50g charge with an AAS analytical finish. A multi-element suite was determined using a aqua regia digest with a ICP-AES, ICP-MS analytical finish.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	RC drilling using 100mm rods and 144mm face sampling hammer
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	Sample quality is assessed by the sampler by visual approximation of sample recovery and if the sample is dry, damp or wet.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	A high capacity RC rig was used enabling dry samples collected. Drill cyclone and sample buckets are cleaned between rod changes and after each hole to minimise cross-hole contamination.
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	There is no known relationship between sample recovery and grade.
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.*	Each one metre interval is geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage).
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	All logging is qualitative with visual estimates of the various characteristics. A representative sample of each one metre interval is retained in chip trays for future reference. Half core samples are retained in trays for future reference
	• *The total length and percentage of the relevant intersections logged.*	All samples have been geologically logged by qualified geologists.

Criteria	JORC Code explanation	Commentary
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.*	Initially each one metre interval is spear sampled with 3m composite samples collected in a calico sample bag and forwarded to the laboratory. The 1m intervals forming composite samples assaying ≥0.20 g/t Au or with high As are manually resplit using a Jones riffle splitter and re-submitted to the laboratory for re-assay. Laboratory Preparation – the entire RC sample (~3kg) is dried and pulverised in an LM5 (or equivalent) to ≥85% passing 75µm. Bulk rejects for all samples are discarded. A pulp sample (±100g) is stored for future reference.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	ALK sampling techniques are of industry standard and considered adequate.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	Field duplicate samples collected at every stage of sampling to control procedures - ~1:50 alternating with CRM.
	• *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.*	Duplicate samples are collected for both composite intervals and re-split intervals. Duplicates generally show excellent repeatability.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sample sizes are industry standard and considered appropriate.
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.*	Gold is determined using a 50g charge fused at approximately 1100°C with alkaline fluxes, including lead oxide. The resultant prill is dissolved in aqua regia with gold determined by flame AAS. For other geochemical elements, samples are digested by aqua regia with each element determined by ICP Atomic Emission Spectrometry or ICP Mass Spectrometry. These additional elements are generally only used for geological interpretation purposes, are not of economic significance and are not routinely reported.
	• *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.*	No down hole geophysical logging or hand held XRF analyses undertaken.
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Commercially prepared Certified Reference Materials (CRM) are inserted at 1 in 50 samples. CRM's are not identifiable to the laboratory. Field duplicate samples are inserted at 1 in 50 samples (alternate to CRM's). Laboratory QAQC sampling includes insertion of CRM samples, internal duplicates and screen tests. This data is reported for each sample submission. Failed standards result in re-assaying of portions of the affected sample batches.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	Drill data is compiled and collated, and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are deemed necessary.
	• *The use of twinned holes.*	No twinned holes have been drilled at this early stage of exploration.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	All drill hole logging and sampling data is entered directly into field data entry spreadsheets for transfer and storage in an industry standard access database with verification protocols in place.

Criteria	JORC Code explanation	Commentary
		All primary assay data is received from the laboratory as electronic data files which are imported into sampling database with verification procedures in place. QAQC analysis is undertaken for each laboratory report. Digital copies of Certificates of Analysis (COA) are stored in a central database with regular (daily) backup. Original survey data is stored on site. Data is also verified on import into various software packages.
	• *Discuss any adjustment to assay data.*	No assay data was adjusted.
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.*	Drill holes are laid out using hand held GPS (accuracy ± 2m) then DGPS surveyed accurately (± 0.1m) by licenced surveyors on completion.
	• *Specification of the grid system used.*	MGA (Zone 55), GDA94
	• *Quality and adequacy of topographic control.*	As noted above, all drill holes DGPS surveyed accurately (± 0.1m) by licenced surveyors on completion.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	At this early exploration stage, the data spacing is variable as the focus is on geological mapping and identifying new zones of mineralisation.
	• *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.*	Reconnaissance drilling only, no resource estimations being undertaken.
	• *Whether sample compositing has been applied.*	3m sample composites collected as described above
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.*	First phase of drilling in many areas but care is given to attempt to intersect structure at an optimal angle.
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	It is not thought that drilling direction will bias assay data significantly.
Sample security	• *The measures taken to ensure sample security.*	All samples are bagged in tied numbered calico bags, grouped into larger tied polyweave bags and transported 1.5 hour to ALS in Orange by Alkane personnel. All sample submissions are documented via ALS tracking system and all assays are reported via email. Sample pulps are returned to site and stored for an appropriate length of time (minimum 3 years). The Company has in place protocols to ensure data security.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The Company does not routinely have external consultants verify exploration data until resource estimation procedures are deemed necessary.

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.*	Drilling completed on exploration licence numbers 5675, 5830 and 8676 are owned 100% by Alkane.
	• *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 exploration licences are in good standing. EL5675 expires on 17 January 2023 EL5830 expires on 4 April 2022 EL8676 expires on 27 November 2023
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Significant exploration has been completed in the area by Alkane since 2001 and the Tomingley Gold Mine was commissioned in 2014. Minor work was completed in the EL5675 and EL5830 areas covered by this announcement but many holes did not penetrate the cover sequence. Work completed with EL8676 at the Glen Isla Prospect can be summarised as: • North Mining Ltd (1986-1994) - Tenement-wide RAB, with a best result of 0.86g/t Au at Glen Isla. Follow up RC and diamond drilling at Glen Isla for 2,544m and 476m respectively. • Croesus Mining NL (1996 – 2000) - IP survey and 8 RC holes for 1,242m • Giralia Resources NL (2004 – 2014) – IP survey, 9 RC holes for 1,694m and 4 diamond hole for 644m
Geology	• *Deposit type, geological setting and style of mineralisation.*	Mineralisation at Tomingley is associated with quartz veining and alteration focused within porphyritic sub-volcanic andesite sills and adjacent volcaniclastic sediments. The deposits appear to have formed as the result of a competency contrast between the porphyritic sub-volcanic sills and the surrounding volcaniclastic sediments, with the sills showing brittle fracture and the sediments ductile deformation, and have many similarities to well documented orogenic - lode-style gold deposits. Geological nature of the Tomingley Deposits is well documented elsewhere. Geological nature of Glen Isla is fine grained low-sulfidation epithermal Au mineralisation that was discovered in Middle Devonian continental felsic volcanic sequences (Dulladery Volcanics) in the Young Zone. The gold prospective Dulladerry Volcanics host a number of low sulfidation epithermal occurrences including the Mt Aubrey gold deposit (120,000 t @ 3.3 g/t Au) and are broadly similar in age (~370Ma) to dates published (~350 - 360 Ma) for volcanic units that host well known Drummond Basin epithermal Au deposits in north Queensland. Dulladerry Volcanics include flow banded rhyolites and quartz feldspar porphyries and are locally bimodal, with amygdaloidal basalts identified at Glen Isla and Mt Aubrey.
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*	See body of announcement and figures

Criteria	JORC Code explanation	Commentary
	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.*	The drilling program is reconnaissance in nature with 13 holes completed. Only drill holes with samples assaying ≥0.25g/t Au have been reported. Impractical to list all holes completed.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	Exploration results reported – for uncut gold grades; grades are calculated by length weighted average.
	• *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.*	Reported intercepts are calculated using a lower cut of 0.25g/t Au . No top cut has been used.
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No metal equivalents are reported.
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 (e.g. 'down hole length, true width not known').*	Drilling is reconnaissance in nature and there is currently no understanding of the true widths. Down hole lengths reported – true widths not known
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.*	Geological and drill hole location plans and a section for the Roswell prospect are included in the body of the announcement.
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 drilling program is reconnaissance in nature with 13 holes completed. Only drill holes with samples assaying ≥0.25g/t Au have been reported. Impractical to list all holes completed.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other exploration data is available to assist in interpretation
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	It is recommended that further drilling be undertaken within the licences to further define the targets
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	See figures included in the announcement.