

ASX ANNOUNCEMENT

By e-lodgement

13th August 2018

New Gold Zone 400m South of Jennifer Lode Lake Rebecca Gold Project



Exploration drilling carried out in parallel with continued drill-out of the Jennifer Lode discovery at the Lake Rebecca Gold Project in Western Australia has opened significant new mineralised surfaces:

HIGHLIGHTS

- **16m @ 3.02g/t Au** returned from an exploration traverse located approximately 400m south of Jennifer Lode
- **Geological setting and sulphidic alteration style is identical to Jennifer Lode**
- **The Rebecca Prospect now extends over 1km strike and remains open for at least 1km southwards**
- **Drilling at the northern and eastern margins of Jennifer Lode continue to build new zones of mineralisation in that area. New hits include:**
 - ❖ **29m @ 3.10g/t Au, including 5m @ 6.67g/t Au and 9m @ 4.69g/t Au**
 - ❖ **15m @ 2.07g/t Au**
 - ❖ **12m @ 2.03g/t**

Apollo Consolidated Limited (ASX: AOP, the Company) is pleased to report that exploration drilling carried out in conjunction with continued drill-out of the **Jennifer Lode** discovery has identified potentially significant new gold surfaces in the surrounding **Rebecca Prospect**. The Reverse Circulation (RC) drilling is part of an ongoing program at the company's 100% owned **Lake Rebecca Gold Project** in Western Australia.

Final results have been returned for 8 RC holes (RCLR0240 & RCLR0243 – RCLR0250), with this series of holes delivering success on several fronts. **Four of the eight drill holes reported here contain significant intercepts.**

This set of results **demonstrates the excellent potential to locate additional gold surfaces in the broader Rebecca Prospect area**, and to build upon the significant discovery defined at the Jennifer Lode.

Drilling will actively continue to build these new surfaces and further consolidate the work completed to date.

Southern Extension Rebecca Prospect

Exploration drilling in an area approximately 180m beyond the southern limit of the previously drilled Rebecca Prospect has intersected a strong zone of silica-sulphide altered gneiss containing **16m @ 3.02g/t Au** from 89m in RCLR0244. This intercept sits to the west of a contact against a granodiorite intrusion, a geological and structural setting very similar to that at Jennifer Lode located ~400m directly along strike to the north (Figures 1 & 2). **This new mineralised position is untested for over 1km southward.**

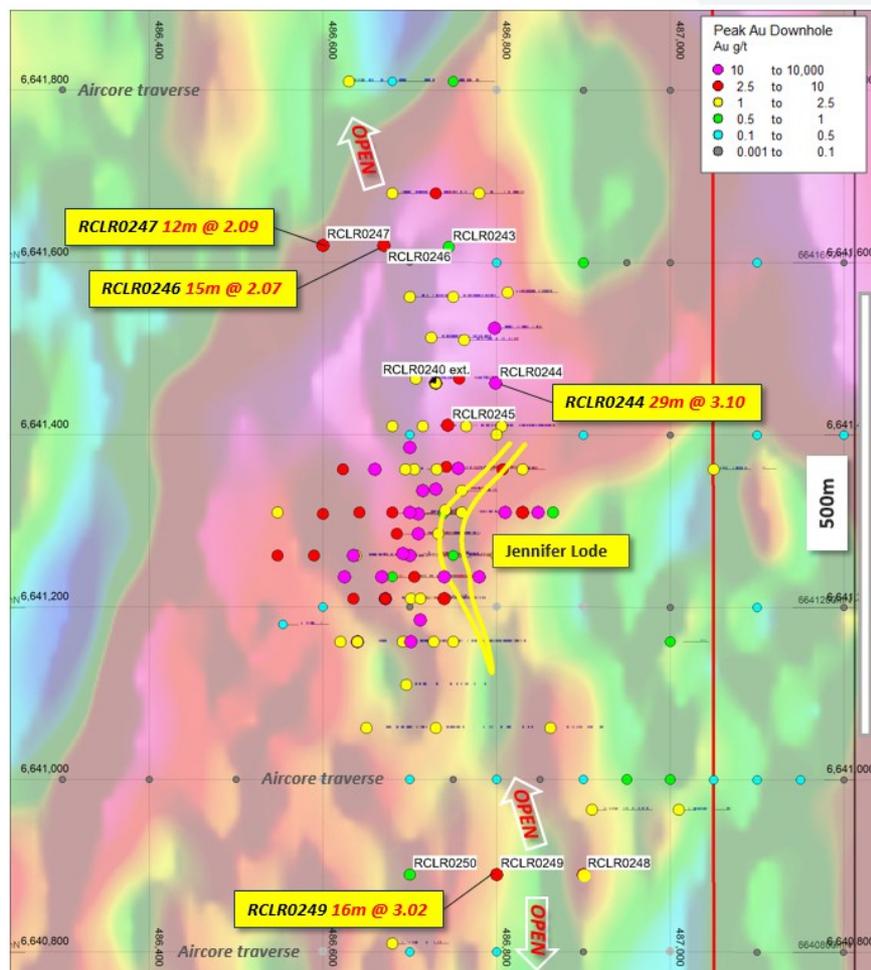


Figure 1. Rebecca Prospect and Jennifer Lode projected to surface on aeromagnetic image, showing collar locations of all drill holes¹ colour coded for peak downhole gold assay¹. Collars of holes reported this release are labelled in white, significant intercepts in yellow.

Planning is underway for follow-up and step-out drill holes at this location in conjunction with the ongoing Jennifer drilling programs.

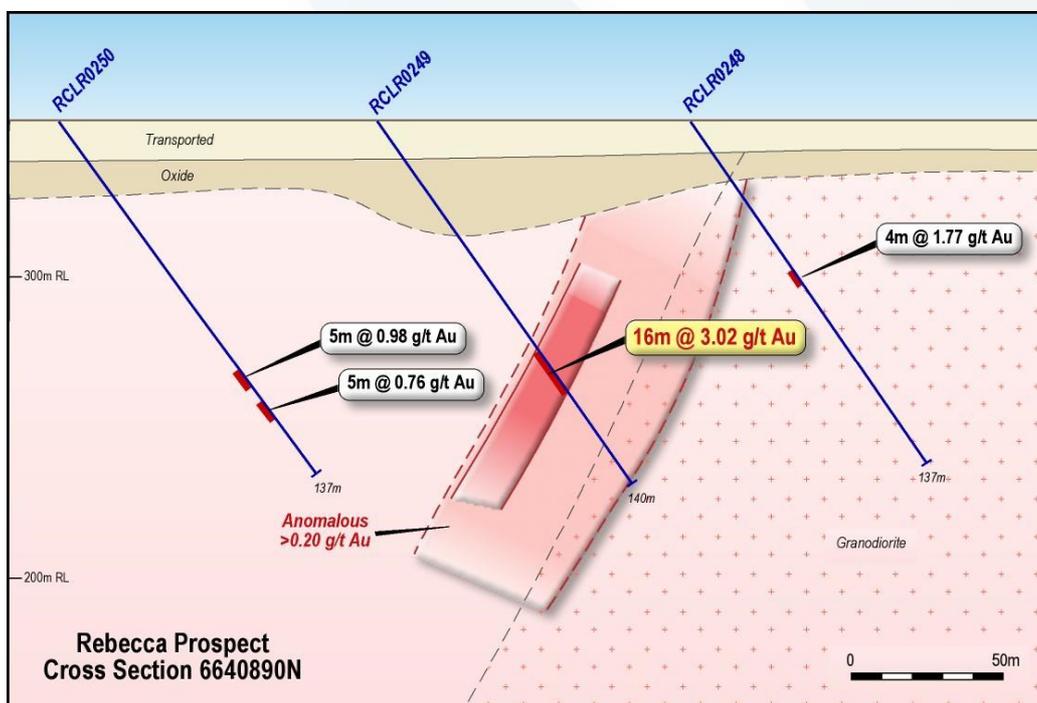


Figure 2. Exploration section 6640890N at south end Rebecca Prospect.

Jennifer Lode Drilling

Drill hole RCLR0244 on Section 6641460N located 50m northeast of Jennifer Lode (Figure 3) has intersected a significant sulphidic alteration zone containing **29m @ 3.10g/t Au** from 132m. The intercept includes higher grade segments of **5m @ 6.67g/t Au** and **9m @ 4.69g/t Au**.

Subsequent RC holes (assays pending) ~40m up-dip and down-dip from this intercept have outlined a shallowly west-dipping mineralised surface and indicate the RCLR0244 intercept may be close to true width.

Previously-reported drill hole RCLR0240 on the same section was extended to provide a deeper test but did not intersect significant mineralisation, however resampling of composite samples in the upper part of the hole returned **20m @ 1.37g/t Au** from 80m. This result supports an adjoining **19m @ 1.15g/t Au** interval in historical drill hole RCLR0158.

The gold zone intersected in RCLR0244 sits well to the east of the interpreted trend of Jennifer Lode (Figure 2), and the relationship between this mineralisation and the Jennifer Lode surface is yet to be determined. It may represent a separate mineralised surface.

Results are pending for follow-up RC drill holes in this area.

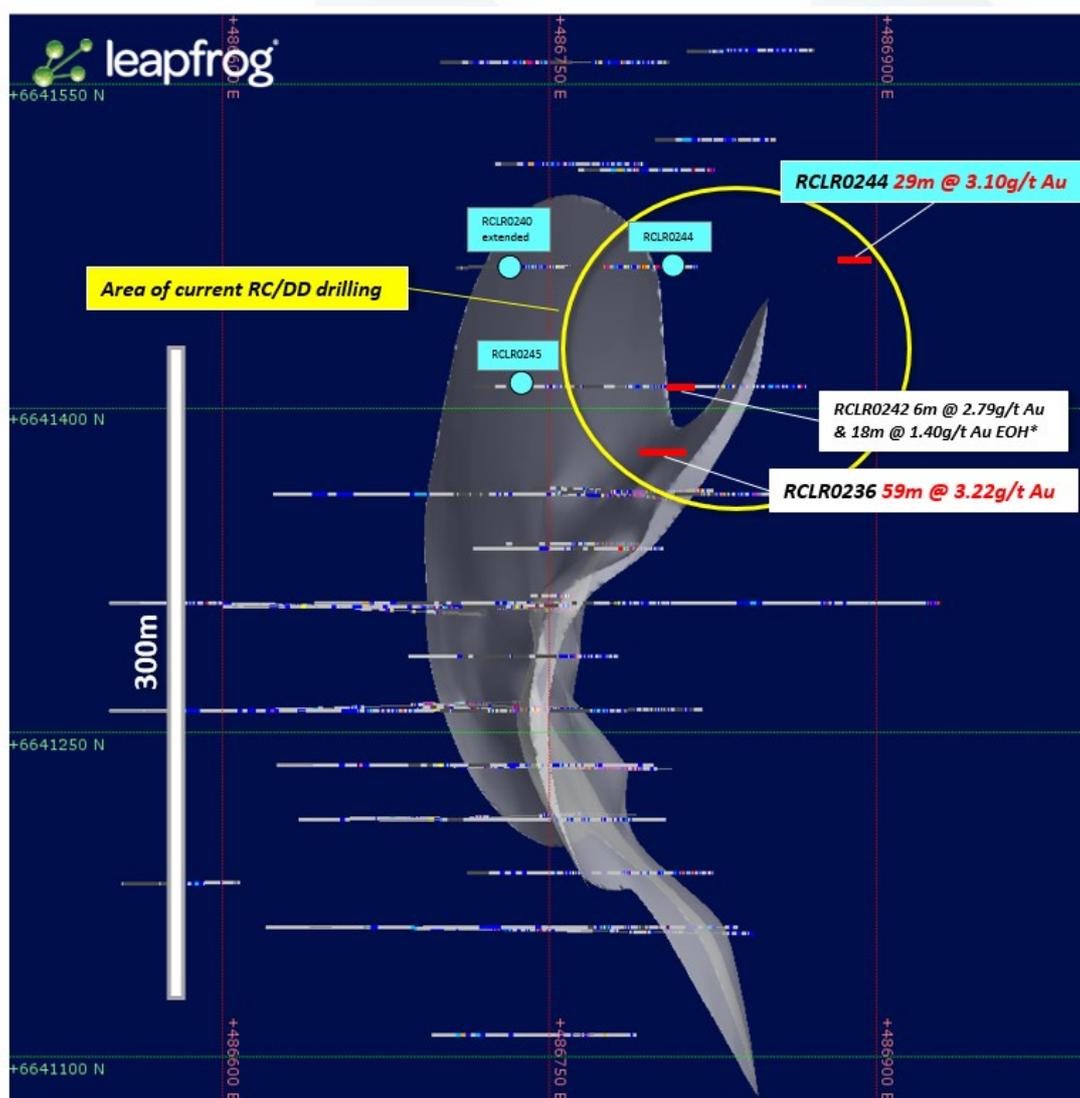


Figure 3. Leapfrog 3D model of Jennifer Lode projected to surface, showing collar locations of drill holes reported this release and surface projection of mineralised intercept in RCLR0244. Current drilling is providing infill holes around the RCLR0236 and RCLR0242 intercepts reported ASX: AOP 17th July 2018.

Drilling at 6641620N in the northern part of the Rebecca system has intersected a moderately west-dipping mineralised zone in two consecutive drill holes. RCLR0246 hit **15m @ 2.07g/t Au** from 43m, and the same surface in RCLR0247 returned **12m @ 2.09g/t Au** from 99m (Figure 1).

This surface is around 10m true width (Figure 4) and is supported by gold intercepts on existing drill sections to the north and south. Additional RC drilling will be carried out through this part of the Rebecca geological sequence to determine scale and potential for higher grade shoots.

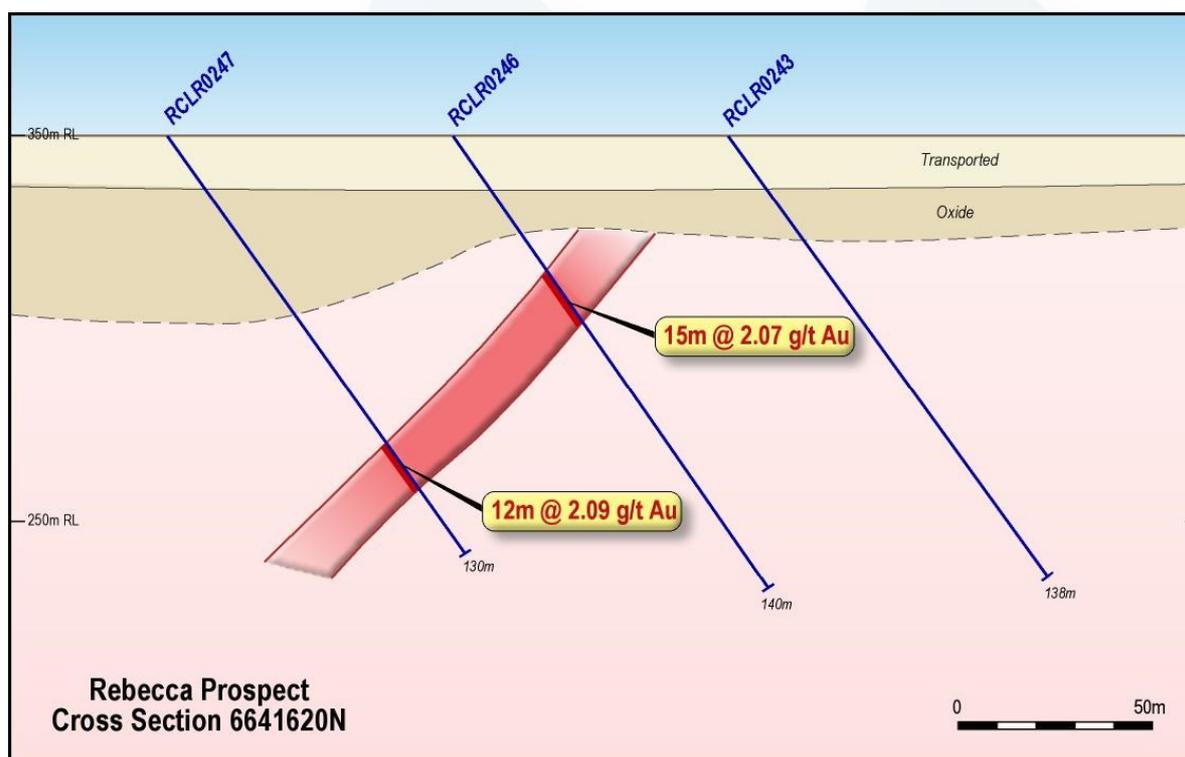


Figure 4. Section 6641620N Rebecca Prospect.

Hole	Prospect	AMG E	AMG N	Dip	Azimuth	EOH Depth	Intercept	From
RCLR0243	Recce	486745	6641618	-55	90	138	no significant assays	
RCLR0244	Jennifer Lode	486799	6641460	-55	90	173	2m @ 0.92g/t Au	47
							8m @ 1.67g/t Au	88
							29m @ 3.10g/t Au	132
							<i>incl.</i> 9m @ 4.69g/t Au	133
							<i>incl.</i> 5m @ 6.67g/t Au	149
RCLR0240 ext.	Jennifer Lode	486730	6641460	-60	90	251	no significant assays	
RCLR0245	Jennifer Lode	486744	6641411	-52	90	173	5m @ 0.68g/t Au*	115
							2m @ 1.52g/t Au	126
							5m @ 3.93g/t Au*	145
							5m @ 1.19g/t Au*	180
RCLR0246	Recce	486670	6641620	-55	90	140	15m @ 2.07g/t Au	43
RCLR0247	Recce	486600	6641620	-50	90	130	1m @ 2.67g/t Au	95
							12m @ 2.09g/t Au	99
RCLR0248	Recce	486900	6640890	-55	90	137	4m @ 1.77g/t Au	57
RCLR0249	Recce	486800	6640890	-55	90	140	16m @ 3.02g/t Au	89
RCLR0250	Recce	486700	6640890	-55	90	138	5m @ 0.62g/t Au*	20
							5m @ 0.98g/t Au*	95
							5m @ 0.79g/t Au*	110

Table 1. Hole details for drill holes reported this announcement. Intercepts marked* include composite samples.

Current Work

Drilling continues at the Jennifer Lode, a significant body of gold mineralisation now defined over an area extending 275m along strike, ~220m vertical and up to 25m true width.

Ongoing RC and diamond drilling has focussed on up-dip and down-dip targets around RCLR0236, a step out hole on Section 6641385N at the northern end of the Lode (Figure 2). RCLR0236 delivered an exceptional intercept of **59m @ 3.22g/t Au** from 150m, including a high-grade segment of **28m @ 5.06g/t Au** (ASX: AOP 17th July 2018).

A series of follow-up RC and RC/diamond holes have been completed on Section 6641385N, and on step-out Sections 6641410N, 6641435N and 6641460N.

Field observations are that infill drilling on the 6641385N section has intersected zones of alteration and sulphides typical of Jennifer Lode. Observations also suggest there may be a structural dislocation north of 6641410N, with geology becoming shallowly west-dipping north of this Section. Structural logging of core will build the geological picture in this area.

Assay results are pending for a further 13 RC drill holes, and core logging of five diamond tails is underway ahead of processing and assay.

The ongoing 2018 drilling campaign is continuing to build the Company's geological understanding of what is shaping up as a large mineralised system at the Rebecca gold prospect, and on the Jennifer Lode itself.

The exploration intercepts reported here demonstrate the excellent potential to build multiple mineralised surfaces in a potentially large system.

Notes:

1 For details of past drilling and results please refer to ASX-AOP 26 August 2012, 28 September 2012, 8 October 2015, 1 September 2016, 9, 13, 20 & 24 October 2017, 15 January 2018, 12 April 2018, 7 May 2018 and 17th July 2018 .

About Apollo:

Apollo Consolidated Ltd (ASX: AOP) is a gold exploration company based in Perth, Western Australia. Its exploration focus is Western Australia, where the Company has the wholly owned advanced gold project at Lake Rebecca, greenfield gold projects at Yindi and Larkin, as well the Louisa nickel-copper sulphide project located in the Kimberley.

At the conclusion of a sale agreement with Novo Lítio Ltd (ASX: NLI) the Company will retain a 20% project interest in the Boundiali and Korhogo Projects (free carried to Decision to Mine) all in the West African gold destination of Cote d'Ivoire and hold a 19.4% equity position in that company. Subject to suitable tax advice, regulatory and shareholder approval the Company intends to distribute its Novo Lítio shares *in-specie* to Apollo shareholders. The Company also retains a 1.2% royalty over the Seguela Project in central Cote d'Ivoire.

As at 30th June 2018 the Company held A\$7.18m in cash to fund ongoing drilling work.

ENDS.



The information in this release that relates to Exploration Results, Minerals Resources or Ore Reserves, as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr. Nick Castleden, who is a director of the Company and a Member of the Australian Institute of Geoscientists. Mr. Castleden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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 Reserve". Mr. Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.

APPENDIX 1 JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<ul style="list-style-type: none"> Each drill hole location was collected with a hand-held GPS unit with ~3m tolerance. Geological logging was completed on all core, ahead of selection of intervals for cutting and analysis. Logging codes are consistent with past RC drilling Reverse circulation drilling (RC), angled drill holes from surface Mostly 1m samples of 2-3kg in weight Industry-standard diameter reverse circulation drilling rods and conventional face-sampling hammer bit One metre samples collected from the cyclone and passed through a cone-splitter to collect a 2-3kg split, bulk remainder collected in plastic RC sample bags and placed in 20m lines on site Composite samples are compiled by obliquely spearing through 2-5 x 1m samples, to make a 3kg sample Wet samples are spear-sampled obliquely through bulk 1m sample to collect a representative 2-3kg sample, lab sample is dried on site. NQ2 sized diamond core collected from angled drill holes Core was drilled starting from the final depth of earlier RC pre-collars Certified Reference Standards inserted every ~40samples, duplicate sample of a split 1m interval, collected at 1 x per RC drill hole All samples were analysed by 50g Fire Assay (Genalysis code FA50) and reported at a 0.01ppm threshold
Drilling	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air</i> 	<ul style="list-style-type: none"> Diamond drill rig supplied by contractor Raglan Drilling of Kalgoorlie

Criteria	JORC Code explanation	Commentary
<i>techniques</i>	<i>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).</i>	<ul style="list-style-type: none"> • RC Rig supplied by Raglan Drilling • Standard tube NQ2 oriented core collected • Reverse Circulation drilling, 4.5 inch rods & face-sampling hammer
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Core was measured and any core loss recorded. Very high-quality core was obtained, with close to 100% recovery • RC samples sieved and logged at 1m intervals by supervising geologist, sample quality, moisture and any contamination also logged. • >95% of RC samples were dry and of good quality • RC Booster and auxiliary air pack used to control groundwater inflow • Sample recovery optimized by hammer pull back and air blow-through at the end of each metre. • Where composite samples are taken, the sample spear is inserted diagonally through the bulk sample bag from top to bottom to ensure a full cross-section of the sample is collected. • To minimize contamination and ensure an even split, the cone splitter is cleaned with compressed air at the end of each rod, and the cyclone is cleaned every 50m and at the end of hole, and more often when wet samples are encountered. • Most drill samples were dry in fresh rock profile • Sample quality and recovery was generally good using the techniques above, no material bias is expected in high-recovery samples obtained
<i>Logging</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Recording of rock type, oxidation, veining, alteration and sample quality carried out for all core collected • Logging is mostly qualitative • Each entire drillhole was logged • While drill core samples are being geologically logged, they will not be at a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.

Criteria	JORC Code explanation	Commentary
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> RC samples representing the lithology of each 2m section of the drillhole were collected and stored into chip trays for future geological reference RC composite sampling was carried out where site geologist decided material was less likely to be mineralised. In these intervals samples were spear-sampled directly from the split bulk sample, to make up a 2-3kg 2-5m composite sample Where composite samples are taken, the sample spear is inserted diagonally through the bulk sample bag from top to bottom to ensure a full cross-section of the sample is collected. This technique is considered an industry standard and effective assay cost-control measure Bulk bags for each metre are stored for future assay if required. All samples were dry and representative of drilled material Certified Reference Standards inserted every ~40 samples, 1 x duplicate sample submitted per drillhole Sample sizes in the 2-3kg range are considered sufficient to accurately represent the gold content in the drilled metre at this project Diamond core was cut in half lengthways and half-core lengths up to 1.5m in length were submitted for assay Remaining half core is retained in core trays for future study
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>Nature of quality control procedures adopted (eg standards, blanks,</i> 	<ul style="list-style-type: none"> Samples collected from the Project area by staff, and delivered to Genalysis Kalgoorlie (WA) where they were crushed to -2mm, subset, riffle split and pulverised to -75um before being sent to Genalysis Perth for 50g charge assayed by fire assay with AAS finish Quality control procedures adopted consist in the insertion of standards approx every 40m and one duplicate sample per hole and also internal Genalysis laboratory checks. The results demonstrated

Criteria	JORC Code explanation	Commentary
	<i>duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	<p>an acceptable level of accuracy and precision</p> <ul style="list-style-type: none"> • Company standard results show acceptable correlation with expected grades of standards • A good correlation was observed between visible gold logged and/or percentage of sulphide and gold grades
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • The sample register is checked in the field while sampling is ongoing and double checked while entering the data on the computer. • The sample register is used to process raw results from the lab and the processed results are then validated by software (.xls, MapInfo/Discover). • A hardcopy of each file is stored and an electronic copy saved in two separate hard disk drives • As this is an early-stage program there were no pre-existing drill intercepts requiring twinned holes
<i>Location of data points</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Collar located using a Garmin GPS with an accuracy ~3m • Data are recorded in AMG 1984, Zone 51 projection. • Topographic control using the same GPS with an accuracy <10m • Drillhole details supplied in body of announcement
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Diamond drillholes were completed 50m apart to test below existing mineralised RC intercepts • RC drilling was completed at 50m lines spacing to infill and extend interpreted mineralisation • The drill program was designed to follow-up existing nearby mineralisation and the spacing of the program is considered suitable to provide bedrock information and geometry of the lode structures targeted. Further infill drilling may be required to establish continuity and grade variation around the holes • Assays are reported as 1m samples, unless otherwise indicated in tables in the attaching text

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Drillholes were oriented along AMGZ51 east-west. Drill sections cut geology close to right-angles of interpreted strikes. Completed drillholes intersected target mineralisation in the expected down-hole positions. Rock contacts and fabrics are interpreted to dip west at close to right angles to the drillhole. Mineralised intervals reported vary from almost 100% true width to ~40% true width, depending on local changes in the orientation of mineralised lodes
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> RC samples collected on the field brought back to the company camp area, bagged and sealed into 20kg polyweave bags Diamond core was processed at a secure cutting site in Kalgoorlie bagged and sealed into 20kg polyweave bags and delivered to the laboratory at the end of each day. All samples are delivered directly from site to the laboratory by company representatives and remain under laboratory control to the delivery of results
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No external audit or review completed

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Rebecca is a collection of granted exploration licences located 150km east of Kalgoorlie. The Company owns 100% of the tenements. A 1.5% NSR is owned by private company Maincoast Holdings Pty Ltd There are no impediments to exploration on the property Tenure is in good standing and has more than 3 years to expiry
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous exploration was carried out on a similar permit area by Placer Ltd, Aberfoyle Ltd, and Newcrest Ltd during the early to late 1990's. Aberfoyle carried out systematic RAB and aircore drilling on oblique and east-west drill lines, and progressed to RC and diamond drilling over mineralised bedrock at the Redskin and Duke prospects.

Criteria	JORC Code explanation	Commentary
		<p>Minor RC drilling was carried out at Bombora.</p> <ul style="list-style-type: none"> • No resource calculations have been carried out in the past but there is sufficient drilling to demonstrate the projects have considerable zones of gold anomalism associated with disseminated sulphides. • Regional mapping and airborne geophysical surveys were completed at the time, and parts of the tenement were IP surveyed. • The project has a good digital database of previous drilling, and all past work is captured to GIS. • The quality of the earlier work appears to be good.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • Dominantly granite and gneiss with minor zones of amphibolite and metamorphosed ultramafic rocks. • Mineralisation is associated with zones of disseminated pyrite and pyrrhotite associated with increased deformation and silicification. There is a positive relationship between sulphide and gold and limited relationship between quartz veining and gold.
Drill hole Information	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Refer to Table in body of announcement

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> No grade cuts applied Drill hole intercepts are reported as length-weighted averages, >1m width above a 0.50g/t cut-off, and calculated allowing a maximum 2m contiguous internal dilution. Anomalous intercepts are reported at 0.10g/t Au cut off and calculated using a maximum 2m contiguous internal dilution. Anomalous intercepts reported may include results also reported at a 0.50g/t cut-off, are only provided to demonstrate particularly wide mineralised zones.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> Lithologies and fabrics are interpreted to be close to right angles to the drillholes, dipping at 40-50 degrees west. The arrangement of main sulphide shoots is interpreted to change along strike, and down-dip such that reported mineralised intervals can vary from almost 100% true width to ~40% true width, depending on local changes in the orientation of mineralised lodes Plunge of mineralisation is considered to be steeply southwest, additional structural mapping is required to confirm this
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Appropriate diagrams are in body of this report
Balanced reporting	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Refer to Table showing all down-hole mineralised intercepts >0.50g/t Au in the current drill program
Other substantive exploration data	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Preliminary bottle-roll metallurgical test-work reported 5th Jan 2018 showed an average 94.5% gold recovery in 5 composite samples of fresh mineralised sulphidic material in RHD004.

Criteria	JORC Code explanation	Commentary
<i>Further work</i>	<ul style="list-style-type: none"> <li data-bbox="349 210 1202 268">• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <li data-bbox="349 287 1202 378">• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> <li data-bbox="1229 210 2069 300">• Next stage of exploration work will consist of follow-up RC/diamond drilling to continue to scope lateral and plunge extensions of structures and to test new targets <li data-bbox="1229 319 2007 344">• Additional surface geophysical surveys may be commissioned