

## ASX ANNOUNCEMENT

By e-lodgement

21<sup>st</sup> May 2019



# Multiple Shallow Sulphide Lodes Discovered at Duchess

Apollo Consolidated Limited (ASX: AOP, the Company) is pleased to report strong gold results in first round exploration drilling at **Duchess** (previously known as 'Redskin'), identifying multiple shallow sulphide lodes over an area 800m long by 400m wide. This area is one of the key mineralised exploration targets being drilled as part of the current 20,000m drilling program at the **Lake Rebecca Gold Project**, located 150km east of Kalgoorlie, Western Australia.

The shallower Reverse Circulation (RC) drilling component of the program started at **Duchess** and **Duke** as this equipment arrived on site in advance of the deeper drilling equipment contracted for **Rebecca** infill and step-out exploration. The drilling at Rebecca is progressing as planned.

The results reported here are from Duchess only.

## SUMMARY

- **Strong & consistent gold intercepts at Duchess include;**
  - ❖ **34m @ 1.88g/t Au** from 111m in RCLR0339, supported by **15m @ 1.95g/t Au\*** from 105m in up-dip hole RCLR0337
  - ❖ **30m @ 1.48g/t Au\*** from 100m in RCLR0324
  - ❖ **13m @ 1.46g/t Au** from 79m in RCLR0325
  - ❖ **11m @ 1.44g/t Au** from 72m in RCLR0320
- **Drilling successfully confirms potential for multiple shallow, parallel west-dipping sulphide lodes. Intercepts are interpreted to be close to true width**
- **Open Duchess mineralisation will require follow-up drilling in current campaign**
- **Drilling continues at Lake Rebecca with two rigs continuing drilling at the flagship Jennifer Lode discovery**

**Duchess** (previously 'Redskin') and **Duke** are well-mineralised but sparsely drilled exploration prospects located approximately 4km south of Rebecca (Figure 1). A total of 28 shallow exploration holes were drilled here to expand on historical drilling<sup>1,2</sup> and associated intercepts.

**Results to date have shown potential to deliver multiple shallow west-dipping disseminated sulphide lode surfaces through a prospect area over 800m long and 400m wide.**

*\*Intercepts include one or more composite sample. Resampling at 1m intervals will be carried out in due course*

Analytical results for 22 drill holes are reported here and hole locations and significant results are shown in Figure 2.

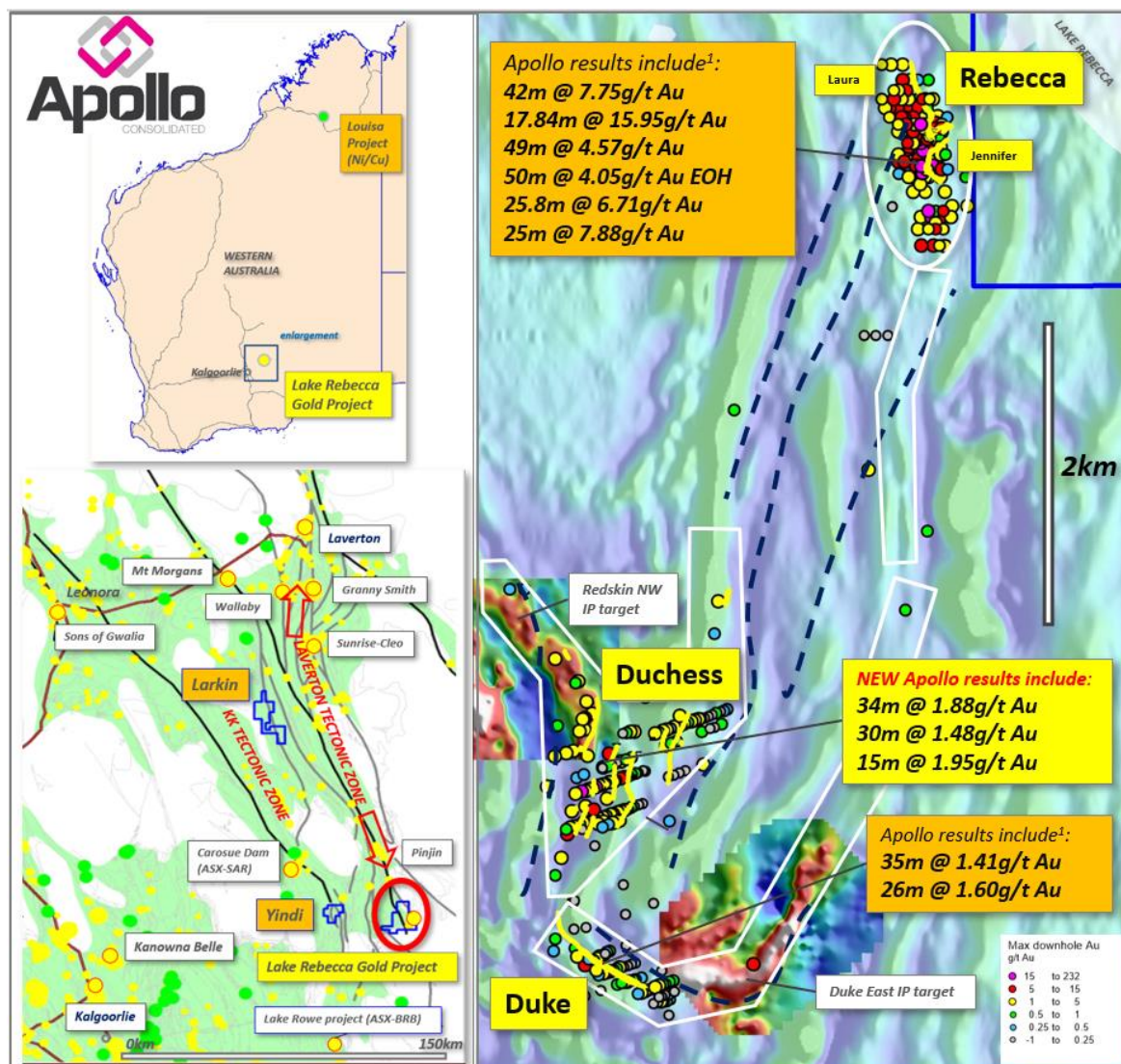
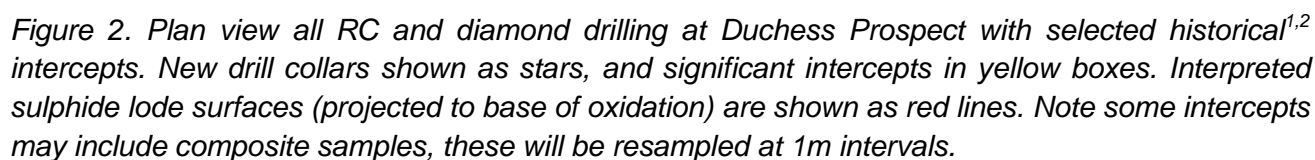


Figure 1. Location of Lake Rebecca Project (left), and current exploration drilling areas (right) on aeromagnetic and gradient array IP chargeability images. All previous RC & diamond drill holes colour coded for peak downhole gold assay & selected Apollo intercepts<sup>1</sup> also shown.

Significant gold results include a **best-ever** gold intercept at **Duchess** of **34m @ 1.88g/t Au** from 111m in RCLR0339, supported by **15m @ 1.95g/t Au\*** from 105m in up-dip hole RCLR0337, defining a moderately west-dipping zone (Figure 3).

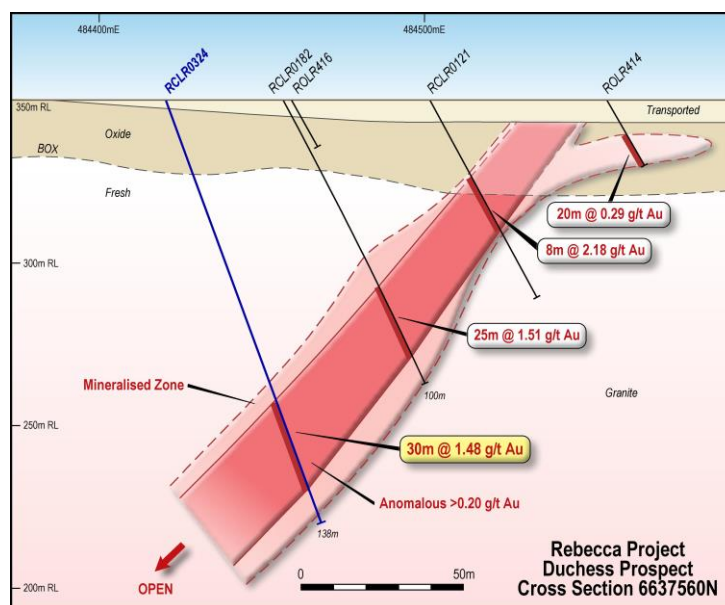
Intercepts here are interpreted to be **close to true width** and are supported by historical<sup>1,2</sup> results along strike including, 14m @ 1.21g/t Au and 11m @ 3.42g/t Au. The results outline a surface approximately 400m long that remains open to the north and down-dip (Figure 2).





In a separate mineralised zone 400m to the NW, RCLR0324 delivered **30m @ 1.48g/t Au** from 100m, a result supported by previous drilling results of 25m @ 1.51g/t Au up-dip (Figure 4).

Other new intercepts along this zone include **11m @ 1.44g/t Au** from 42m in RCLR0320, **9m @ 1.53g/t Au** from 57m in RCLR0316, **5m @ 2.10g/t Au** from 130m in RCLR0323, and **7m @ 1.02g/t Au** from 40m in RCLR0319. These intercepts and historical drilling define mineralised west-dipping zones of disseminated sulphides extending over 350m strike.



*Figure 4. Mineralised intercept in RCLR0324 Section 6637560N Duchess prospect*

Other significant new results include a strongly altered lode with **13m @ 1.46g/t Au** from 73m in RCLR0325. This intercept is interpreted to be close to true-width and is supported by 7m @ 2.95g/t Au in a historical up-dip intercept. More drilling is required to define the strike and dip extent of this surface, but it may link to a **2m @ 3.02g/t Au** intercept from 113m in new hole RCLR0341 located 240m to the south, and historical intercepts to 11m @ 3.18g/t Au in this area.

**Numerous other mineralised intercepts were returned elsewhere in the prospect area** (Figure 2), including exceptionally wide zones of gold anomalism such as 138m @ 0.30g/t Au EOH in RCLR0328, and 95m @ 0.34g/t Au in RCLR0316.

Refer to Table 1 for hole details and significant intercepts.

## Discussion and Next Work

Duchess is now showing real exploration promise, with multiple shallow mineralised surfaces evident in an area at least 800m long and 400m wide. The style of mineralisation is similar to that seen at the Rebecca discovery area.

Historical shallow RC drilling at the prospect had located widespread gold anomalism in the oxide profile, but it was clear that additional drilling was needed to allow geological interpretation into fresh rock. The results reported here confirm that fresh-rock gold mineralisation (and associated >0.20g/t Au anomalism) is widespread and start to provide clarity on the scale and orientation of individual zones of disseminated sulphide mineralisation. Several surfaces are open to strike (Figure 2) and all warrant further step-out and infill drilling which will be incorporated into the current and ongoing exploration plans.

Untested IP chargeability features<sup>3</sup> extend both northwest and northeast from Duchess, and these offer further exploration potential for the discovery of new surfaces.

**The Company sees potential for the addition of significant volume of open pit grade gold mineralisation in this area, which will have important implications for any future project economic evaluations.**

Assay results for an additional six RC holes in the southern part of Duchess (Figure 2) are pending, as well as for the drilling completed at the nearby Duke exploration target.

Hole	Prospect	AMG E	AMG N	Dip	Azimuth	EOH Depth	Intercept	From
RCLR0315	Duchess	484405	6637287	-55	90	90	5m @ 0.67g/t Au*	10
							4m @ 0.58g/t Au	56
						<i>in anom zone</i>	70m @ 0.29g/t Au	5
RCLR0316	Duchess	484340	6637286	-55	90	120	5m @ 0.64g/t Au*	35
							<b>9m @ 1.53g/t Au</b>	57
						<i>in anom zone</i>	95m @ 0.34g/t Au	25
RCLR0317	Duchess	484422	6637407	-55	90	96	5m @ 1.37g/t Au*	0
RCLR0318	Duchess	484438	6637440	-55	90	150	3m @ 2.36g/t Au	70
RCLR0319	Duchess	484485	6637480	-55	90	84	2m @ 1.65g/t Au	35
							7m @ 1.02g/t Au	40
RCLR0320	Duchess	484478	6637522	-55	90	72	<b>11m @ 1.44g/t Au</b>	42
RCLR0321	Duchess	484441	6637604	-55	90	126	NSR	
RCLR0322	Duchess	484512	6637680	-55	90	138	5m @ 0.53g/t Au*	55
							5m @ 0.73g/t Au*	90
RCLR0323	Duchess	484420	6637600	-70	90	150	5m @ 0.76g/t Au*	75
							<b>5m @ 2.14g/t Au*</b>	130
RCLR0324	Duchess	484417	6637566	-70	90	138	<b>30m @ 1.48g/t Au*</b>	100
RCLR0325	Duchess	484557	6637325	-55	90	120	<b>13m @ 1.46g/t Au</b>	79
							1m @ 1.53g/t Au	115
RCLR0326	Duchess	485002	6637445	-55	90	132	5m @ 0.87g/t Au*	110
						<i>in anom zone</i>	67m @ 0.29g/t Au*	65
RCLR0327	Duchess	485040	6637520	-55	90	150	10m @ 0.80g/t Au*	75
						<i>in anom zone</i>	50m @ 0.35g/t Au*	50
RCLR0328	Duchess	484939	6637398	-55	90	138	<b>25m @ 0.63g/t Au*</b>	40
						<i>in anom zone</i>	138m @ 0.30g/t Au* EOH	0
RCLR0329	Duchess	485101	6637249	-55	90	132	NSR	
RCLR0331	Duchess	484958	6637327	-55	90	78	5m @ 1.06g/t Au*	30
							8m @ 1.19g/t Au* EOH	70
RCLR0333	Duchess	484878	6637324	-55	90	108	2m @ 1.28g/t Au	65
							10m @ 0.58g/t Au*	70
							<b>3m @ 3.60g/t Au* EOH</b>	105
RCRL0335	Duchess	484723	6637317	-55	90	144	10m @ 0.92g/t Au*	50
RCRL0337	Duchess	484642	6637211	-55	90	132	5m @ 0.55g/t Au*	25
							<b>9m @ 1.17g/t Au</b>	85
							<b>15m @ 1.95g/t Au*</b>	105
						<i>in anom zone</i>	62m @ 0.83g/t Au*	58
RCRL0339	Duchess	484590	6637210	-65	90	162	5m @ 0.95g/t Au*	35
							5m @ 0.94g/t Au*	50
							<b>34m @ 1.88g/t Au</b>	111
RCRL0341	Duchess	484460	6637080	-55	90	126	2m @ 2.61g/t Au	45
							2m @ 3.06g/t Au	113
RCRL0343	Duchess	484303	6636921	-55	90	150	<b>6m @ 2.10g/t Au</b>	73
							5m @ 1.21g/t Au*	90

*Table 1. Drill holes this release and significant intercepts calculated at a 0.5g/t lower cut and allowing a max 2m internal dilution. NOTE \*Intercepts include one or more composite sample – these will be sampled at 1m intervals in due course.*

## Rebecca RC & Diamond Drilling

Drilling activity continues at the flagship **Rebecca** discovery area (Figure 1) where RC and Diamond Drilling (DD) aims to grow and increase the level of confidence in the **Jennifer Lode**, **Jennifer NE** and **Laura Lodes**, and explore for parallel lodes and strike extensions.

RC drilling to date has included precollar holes in preparation for diamond tails and a number of shallower exploration holes into strike extension positions in the area south of Jennifer. Diamond drilling continues, with activity currently focussing on step-out exploration in the Jennifer Lode area (Figure 5).

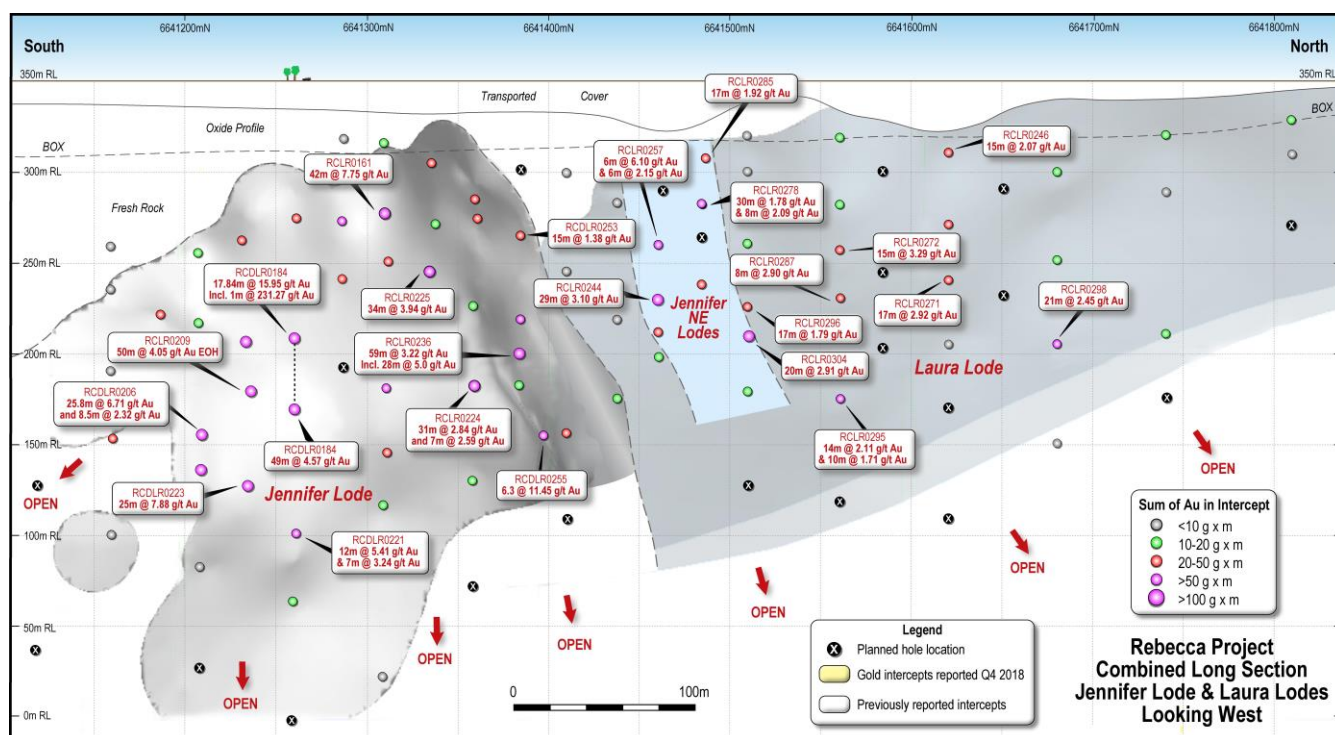


Figure 5. Combined Jennifer Lode, Jennifer NE and Laura Lode long-projection looking west. Significant intercepts labelled and proposed pierce points current campaign as black dots.

Apollo looks forward to reporting drilling results as the program continues and assays are received and interpreted.

The Company is fully funded to fund its 2019 drilling activities, with \$11.7m available to exploration as of 30<sup>th</sup> April 2019.





*Photo: Jennifer Lode drill site looking southwest, diamond drill rig on Section 6641210N in the background*

*Notes:*

1. For details of past Rebecca Project 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, 12th April 2018, 7 May 2018, 17th July 2018, 13th & 30th August 2018, 21st September 2018, 15th October 2018, 17th December 2018 and 15th March 2019.
2. Historical RC and diamond drilling results at Duchess are available under GSWA Open File report numbers A33425, A48218, A51529, A55172 & A65129
3. For details of recent IP work and new targets please see ASX: AOP 20th January 2019

### **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.

Lake Rebecca is developed into an exciting new Goldfields discovery, with three main prospect area, **Rebecca**, **Duke** and **Duchess** (previously known as **Redskin**). Rebecca is the site of the high-grade **Jennifer Lode** discovery and adjoining mineralised surface, and the Company continues to explore this deposit and surrounding targets.

Apollo had also been exploring in **Côte d'Ivoire** over the last four years, successfully defining greenfield gold mineralisation on the Boundiali permit and at Liberty at Korhogo. Following completion of a sale agreement<sup>4</sup> with Exore Resources (ASX:ERX), Apollo sold 80% of its Boundiali and Korhogo tenements for 90m shares (19.3% of Exore's issued capital) and a **20% free carry to Decision to Mine**. In April 2019 the Company completed an *in-specie* distribution of all ERX shares to Apollo shareholders.

The retained free-carried interest via Exore, combined with a **1.2% NSR** royalty interest over Roxgold Inc's **430,000oz** Seguela Project in central Côte d'Ivoire<sup>5</sup> provides Apollo with continued strong exposure to this exciting region, while allowing it to maintain its focus on its Western Australian projects.

Notes:

4. Refer to ASX: AOP 6th August 2018 and 10th December 2018

5. Refer to TSX: ROXG 18th April 2019 'Roxgold Completes Acquisition of the Seguela Gold Project and Commences Exploration Program'

**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.*

*Exploration results by previous explorers referring to the Rebecca Projects are prepared and disclosed by Apollo Consolidated Limited in accordance with JORC Code 2004. The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement. The exploration results prepared and disclosed under the JORC 2004 have 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.*



# 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"> <li><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></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Each drill hole location was collected with a hand-held GPS unit with ~3m tolerance.</li> <li>Geological logging was completed on all core, ahead of selection of intervals for cutting and analysis. Logging codes are consistent with past RC drilling</li> <li>Reverse circulation drilling (RC), angled drill holes from surface</li> <li>Mostly 1m samples of 1.5-3.5kg in weight</li> <li>Industry-standard diameter reverse circulation drilling rods and conventional face-sampling hammer bit</li> <li>One metre samples collected from the cyclone and passed through a cone-splitter to collect a 1.5-3.5kg split, bulk remainder collected in plastic RC sample bags and placed in 20m lines on site</li> <li>Composite samples are compiled by obliquely spearing through 2-5 x 1m samples, to make a ~2kg sample</li> <li>Wet samples are spear-sampled obliquely through bulk 1m sample to collect a representative ~2kg sample, lab sample is dried on site.</li> <li>Certified Reference Standards inserted every ~50 samples, duplicate sample of a split 1m interval, collected at 1 x per RC drill hole</li> <li>All samples were analysed by 50g Fire Assay (SGS code FA505) and reported at a 0.01ppm threshold</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li><i>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</i></li> </ul>	<ul style="list-style-type: none"> <li>RC Rig supplied by Raglan Drilling of Kalgoorlie</li> <li>Standard Reverse Circulation drilling, 4.5 inch rods &amp; face-sampling</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>type, whether core is oriented and if so, by what method, etc).</i>	hammer
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• RC samples sieved and logged at 1m intervals by supervising geologist, sample quality, moisture and any contamination also logged.</li> <li>• All RC samples were dry and of good quality</li> <li>• RC Booster and auxiliary air pack used to control any groundwater inflow</li> <li>• Sample recovery optimized by hammer pull back and air blow-through at the end of each metre.</li> <li>• 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.</li> <li>• 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.</li> <li>• All drill samples were dry in both oxide and fresh rock profile</li> <li>• Sample quality and recovery was good using the techniques above, no material bias is expected in high-recovery samples obtained</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Recording of rock type, oxidation, veining, alteration and sample quality carried out for all core collected</li> <li>• Logging is mostly qualitative</li> <li>• Each entire drillhole was logged</li> <li>• 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.</li> <li>• RC samples representing the lithology of each 2m section of the drillhole were collected and stored into chip trays for future geological reference</li> </ul>
<i>Sub-sampling</i>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core</i></li> </ul>	<ul style="list-style-type: none"> <li>• RC composite sampling was carried out where site geologist</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>techniques and sample preparation</i>	<p><i>taken.</i></p> <ul style="list-style-type: none"> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><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></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>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</p> <ul style="list-style-type: none"> <li>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</li> <li>Bulk bags for each metre are stored for future assay if required.</li> <li>All samples were dry and representative of drilled material</li> <li>Certified Reference Standards inserted every ~40 samples, 1 x duplicate sample and 1 x blank submitted per drill hole</li> <li>Sample sizes in the 1.5-3.5kg range are considered sufficient to accurately represent the gold content in the drilled metre at this project</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><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></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples collected from the Project area by staff and delivered to SGS Kalgoorlie (WA) where they were crushed to -2mm, subset, riffle split and pulverised to -75um before being assayed for 50g charge assayed by fire assay with AAS finish, Lab code FA505.</li> <li>Quality control procedures adopted consist in the insertion of standards approx. every 40m and one duplicate sample per hole and also internal SGS laboratory checks. The results demonstrated an acceptable level of accuracy and precision</li> <li>Company standard results show acceptable correlation with expected grades of standards</li> <li>A good correlation was observed between visible gold logged and/or percentage of sulphide and gold grades</li> </ul>
<i>Verification of</i>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent</i></li> </ul>	<ul style="list-style-type: none"> <li>The sample register is checked in the field while sampling is</li> </ul>

Criteria	JORC Code explanation	Commentary
sampling and assaying	<p>or alternative company personnel.</p> <ul style="list-style-type: none"> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<p>ongoing and double checked while entering the data on the computer.</p> <ul style="list-style-type: none"> <li>The sample register is used to process raw results from the lab and the processed results are then validated by software (.xls, MapInfo/Discover).</li> <li>A hardcopy of each file is stored and an electronic copy saved in two separate hard disk drives</li> <li>As this is an early-stage program there were no pre-existing drill intercepts requiring twinned holes</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Collar located using a Garmin GPS with an accuracy ~3m</li> <li>Data are recorded in AMG 1984, Zone 51 projection.</li> <li>Topographic control using the same GPS with an accuracy &lt;10m</li> <li>Drillhole details supplied in body of announcement</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>RC drilling was completed at between 200m &amp; 25m line spacing to infill and extend interpreted mineralisation</li> <li>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</li> <li>Assays are reported as 1m samples, unless otherwise indicated in tables in the attaching text</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drillholes were oriented along AMGZ51 east-west.</li> <li>Drill sections intend to cut geology close to right-angles of interpreted strikes. Completed drillholes intersected target mineralisation in the expected down-hole positions.</li> <li>Rock contacts and fabrics are interpreted to mostly dip west at close to right angles to the drill hole. Mineralised intervals reported vary from almost 100% true width to ~60% true width, depending on local changes in the orientation of mineralised lodes</li> </ul>
Sample	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>RC samples collected on the field brought back to the company</li> </ul>



Criteria	JORC Code explanation	Commentary
<i>security</i>		<p>camp area, bagged and sealed into 20kg polyweave bags</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• All samples are delivered directly from site to the laboratory by company representatives and remain under laboratory control to the delivery of results</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No external audit or review completed</li> </ul>

## 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"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Lake Rebecca Gold Project is a collection of granted exploration licences located 150km east of Kalgoorlie. The Company owns 100% of the tenements.</li> <li>• A 1.5% NSR is owned by private company Maincoast Holdings Pty Ltd</li> <li>• There are no impediments to exploration on the property</li> <li>• Tenure is in good standing and has more than 3 years to expiry</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• 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 RAB and aircore drilling on oblique and east-west drill lines, and progressed to broad RC and minor diamond drilling over mineralised bedrock at the Duchess (previously 'Redskin') and Duke prospects. Minor RC drilling was carried out at the Rebecca (previously 'Bombora') prospect area.</li> <li>• Historical RC and diamond drilling results at Duchess are available under GSWA Open File report numbers A33425, A48218, A51529, A55172 &amp; A65129.</li> <li>• The project has a good digital database of previous drilling, and all past work is captured to GIS.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>No resource calculations have been carried out in the past but there is sufficient drilling to demonstrate the prospects have considerable zones of gold anomalism associated with disseminated sulphides.</li> <li>Regional mapping and airborne geophysical surveys were completed at the time, and parts of the tenement were IP surveyed.</li> <li>The quality of the earlier work appears to be good.</li> </ul>
Geology	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>Dominantly granite and gneiss with minor zones of amphibolite and metamorphosed ultramafic rocks.</li> <li>Mineralisation is associated with zones of disseminated pyrrhotite and chalcopyrite associated with increased deformation and silicification. There is a positive relationship between sulphide and gold and limited relationship between quartz veining and gold.</li> <li>Geochemical depletion is seen in the oxide profile, no significant supergene enrichment had been noted.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li><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"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Refer to Table in body of announcement</li> </ul>

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<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li><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></li> <li><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></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>No grade cuts applied</li> <li>Drill hole intercepts are reported as length-weighted averages, &gt;1m width above a 0.50g/t cut-off, and calculated allowing a maximum 2m contiguous internal dilution.</li> <li>Drill hole intercepts reported may also include one or more composite sample of &gt;0.50g/t Au grade. These are later re-sampled at 1m intervals using the split sample as described above.</li> <li>Anomalous intercepts are reported at 0.10g/t Au cut off and calculated using a maximum 2m contiguous internal dilution.</li> <li>Anomalous intercepts reported may include results also reported at a 0.50g/t cut-off, are only provided to demonstrate particularly wide mineralised zones.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Lithologies and fabrics are interpreted to be close to right angles to the drillholes, dipping at 40-50 degrees west.</li> <li>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</li> <li>Plunge of mineralisation is considered to be steeply southwest, additional structural mapping is required to confirm this</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Appropriate diagrams are in body of this report</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Refer to Table showing all down-hole mineralised intercepts &gt;0.50g/t Au in the current drill program</li> </ul>
<i>Other substantive exploration</i>	<ul style="list-style-type: none"> <li><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,</i></li> </ul>	<ul style="list-style-type: none"> <li>Preliminary bottle-roll metallurgical test-work reported from Rebecca 5<sup>th</sup> Jan 2018 and 8<sup>th</sup> April 2019 showed average 94.5% and 93% gold recoveries in multiple composite samples of fresh mineralised sulphidic material. Results to date suggest the mineralisation is</li> </ul>

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<i>data</i>	<i>groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	suitable for conventional processing & cyanide extraction.
<i>Further work</i>	<ul style="list-style-type: none"> <li><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> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>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> <li>Additional surface geophysical IP surveys may be commissioned</li> </ul>