

ASX/Media Release

7 November 2018

NEW BONANZA HITS OF UP TO 776g/t GOLD TO BE INCLUDED IN UPDATED ROTHSAY MINERAL RESOURCE

Work to commence shortly on updated Resource including recent high-grade extensional drill results; Plus, 5,000m RC programme to commence shortly under the Orient open pits

HIGHLIGHTS

- > Exceptional high-grade results returned from recently completed 16-hole diamond drilling programme targeting southern extensions to the Woodley's and Woodley's East shears:
 - **2.0m @ 116.9g/t Au from 264m**
 - **Including 0.3m @ 776g/t Au**
 - **2.63m @ 57.2g/t Au from 185.1m**
 - **Including 0.5m @ 216g/t Au**
 - **Including 0.48m @ 66.3g/t Au**
 - > These assays follow previously-reported results from the same programme, including
 - **1.02m @ 23.96g/t Au from 242.48m**
 - **0.7m @ 18.74g/t Au from 149.8m**
 - **0.97m @ 129.2g/t Au from 73m**
 - **2.58m @ 22.6g/t Au from 150.5m**
 - > Recent drilling has confirmed extensions to high-grade mineralisation beyond the current 401,000oz Rothsay Mineral Resource.
 - > Work to commence shortly on an updated Mineral Resource incorporating the results generated by the successful drilling programme in the southern part of Woodley's and Woodley's East
 - > The Works Approval and Licence application have been submitted, representing the final development approval for the Rothsay Gold Project
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Egan Street Resources Limited (ASX: EGA, **EganStreet** or the **Company**) is pleased to announce additional exceptional high-grade results, including bonanza intercepts grading **776g/t Au and 66.3g/t Au**, from diamond drilling outside the current Resource at its 100%-owned **Rothsay Gold Project** in WA, (**Rothsay** or the **Project**).

The assays from the latest diamond drilling confirm that the high-grade mineralisation extends to the south on the Woodley's and at depth on the Woodley's East Shear, which host the current 401,000oz JORC Resource at Rothsay.

In light of the success of the recently completed 16-hole resource extension drilling programme, EganStreet will shortly commence work on an updated Mineral Resource estimate for the Rothsay Project.

EganStreet Managing Director Marc Ducler said the Company was continuing to pursue opportunities to grow its gold inventory at Rothsay while completing the final phase of permitting and advancing funding discussions and pre-development activities.

“The extensional diamond drilling programme targeting southern extensions of the two main gold-hosting structures, the Woodley’s and Woodley’s East Shears, has been very successful. With all of the assay results now to hand, work will begin shortly on an updated Mineral Resource.

“We are also about to commence a major new 5,000m RC drill programme targeting mineralisation beneath the historical Orient open pits, where we believe there is excellent potential to define additional mineralised positions. Historical drilling completed in this area some 30 years ago returned spectacular intercepts of 2m @ 84.12g/t Au (including 1m @ 145.9g/t Au) and will be followed up as part the impending drilling programme.

“In the meantime, the permitting process is now entering its final stages with the last two applications for approval now submitted to the Department of Water and Environmental Regulation (DWER) and The WA Department of Mines, Industry Regulation and Safety (DMIRS).”

RESOURCE EXTENSION DRILLING

Woodley’s Shear

The diamond drilling programme was designed to target the extension of the Woodley’s Shear position up-dip and to the south of an offset of the lode position that was interpreted from magnetics, plus one extensional hole at depth in the central section of Woodley’s and Woodley’s East below the current Mineral Resource. This programme has been completed, with a total of 15 holes drilled for 4,219 metres.

Results have been received for a further eight holes, meaning that all of the 15 extensional southern and central holes have now been returned.

The 16th diamond hole (RYDD081) has also been completed, testing the Clyde and Miners Shears to the north. This entire hole has been sent for sampling, to test the geochemistry, in order to better understand the stratigraphy and identify any similarities between the Clyde and Miners Shears when compared to the Woodley’s Shear.

Results from intersections within the Woodley’s Shear include:

- **2.63m @ 57.2g/t Au** from 185.1m in RYDD074,
 - **Including 0.5m @ 216g/t Au & 0.48m @ 66.3g/t Au**
- **0.6m @ 8.33g/t Au** from 134.2m in RYDD078,
- **1.02m @ 23.96g/t Au** from 242.48m in RYDD072 (previously reported),
- **2.58m @ 22.6g/t Au** from 150.55m in RYDD067 (previously reported) and
- **0.7m @ 18.74g/t Au** from 149.8m in RYDD068 (previously reported).

RYDD076 was drilled on the same section as RYDD074 with the Woodley’s position intersected at 319.2m with very weak mineralisation within minor sulphides present at the dolerite footwall contact.

The results from RYDD072 (previously reported), RYDD074, RYDD075 and RYDD078 confirm that the Woodley’s Shear continues through the interpreted offset and is mineralised. This drilling has added a further ~200m of strike to the south of the known extent of mineralisation, based on the assays received. This will be confirmed once the Mineral Resource Estimate (MRE) is updated. RYDD074 in particular, returned a tremendously positive intersection, demonstrating not only the structure is extremely high-grade (57.2g/t Au), but also quite wide at 2.63m.

RYDD079 also targeted the Woodley’s Shear at an oblique angle to local grid, however a major structure was intersected and the hole was contained on the footwall geology. The Woodley’s Shear does not appear to continue to the south of this structure, however interpretation is ongoing and will be updated and incorporated into the next updated MRE.

Following on from this, holes RYDD073, RYDD075 and RYDD077 were drilled initially to test the stratigraphy at a greater depth and intersected the Woodley’s Shear south of this structure with no anomalous values intersected.

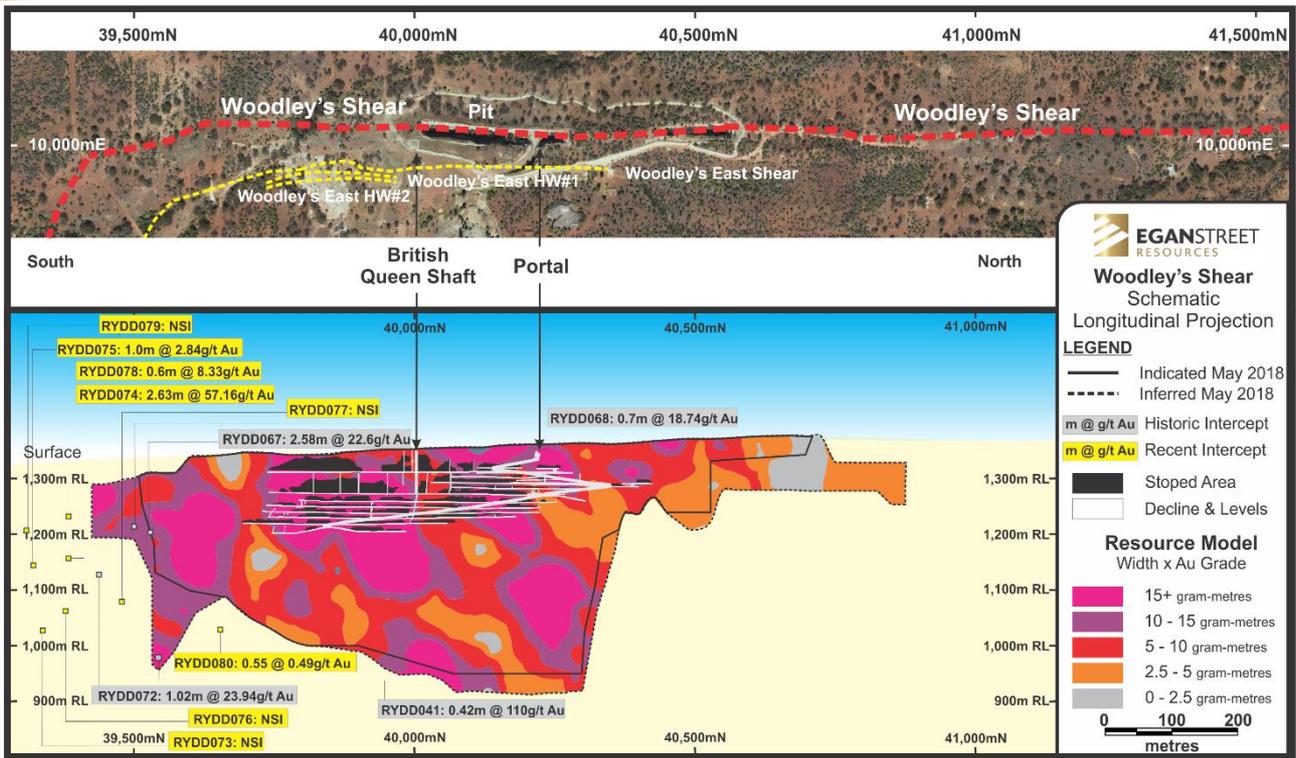


FIGURE 1 – WOODLEY'S SHEAR SHOWING SIGNIFICANT & RECENT INTERSECTIONS

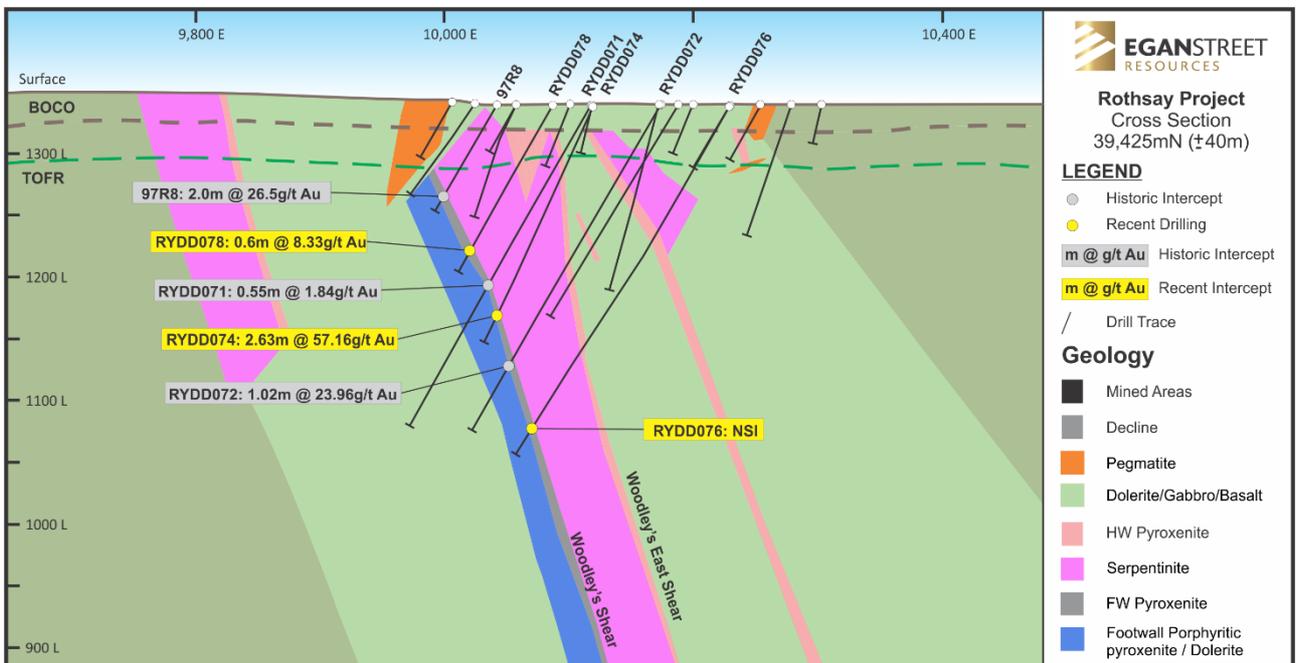


FIGURE 2 – GEOLOGICAL CROSS-SECTION SHOWING INTERSECTIONS

Woodley's East Shear

The extent of the Woodley's East Shear was confirmed with the following intersections:

- **2.0m @ 116.9g/t Au** from 264.0m in RYDD080,
 - *Including 0.3m @ 776g/t Au*
- **0.8m @ 5.6g/t Au** from 259.0m in the HW of Woodley's East of RYDD080,
- **0.3m @ 7.01g/t Au** from 218.0m in the HW of Woodley's East of RYDD080,
- **0.97m @ 129.2g/t Au** from 73.0m in RYDD067 (previously reported),
- **0.4m @ 14.8g/t Au** from 131.7m in RYDD066 (previously reported) and
- **0.3m @ 9.9g/t Au** from 83.55m in the FW of Woodley's East of RYDD068 (previously reported).

Hole RYDD080, which is outside the current Mineral Resource on Woodley's East, is an extremely encouraging intersection, as it indicates not only that the mineralisation is high-grade but also that the orebody remains open at depth.

The southernmost holes did not intersect the Woodley's East stratigraphic position, as it appears that a faulted ultramafic package has terminated the Woodley's East Shear south of RYDD068.

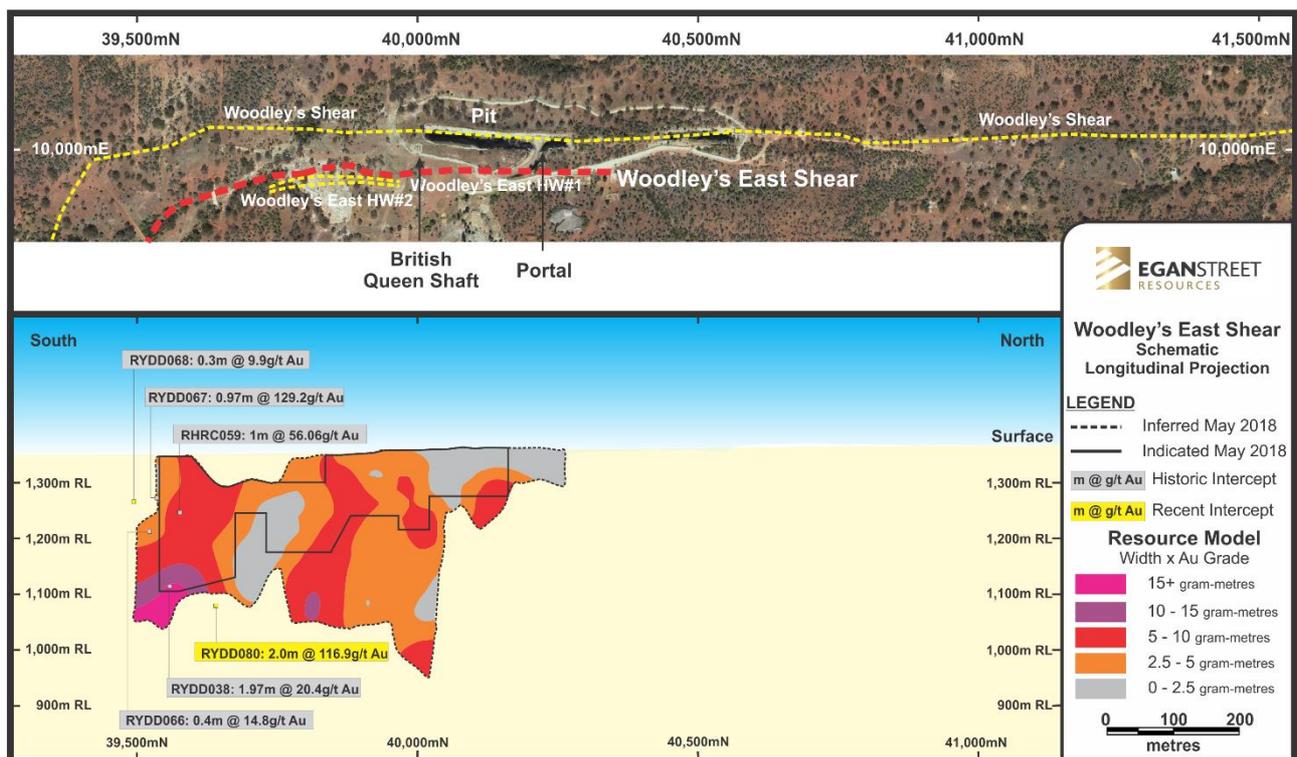


FIGURE 3 – WOODLEY'S EAST SHEAR SHOWING SIGNIFICANT & RECENT INTERSECTIONS

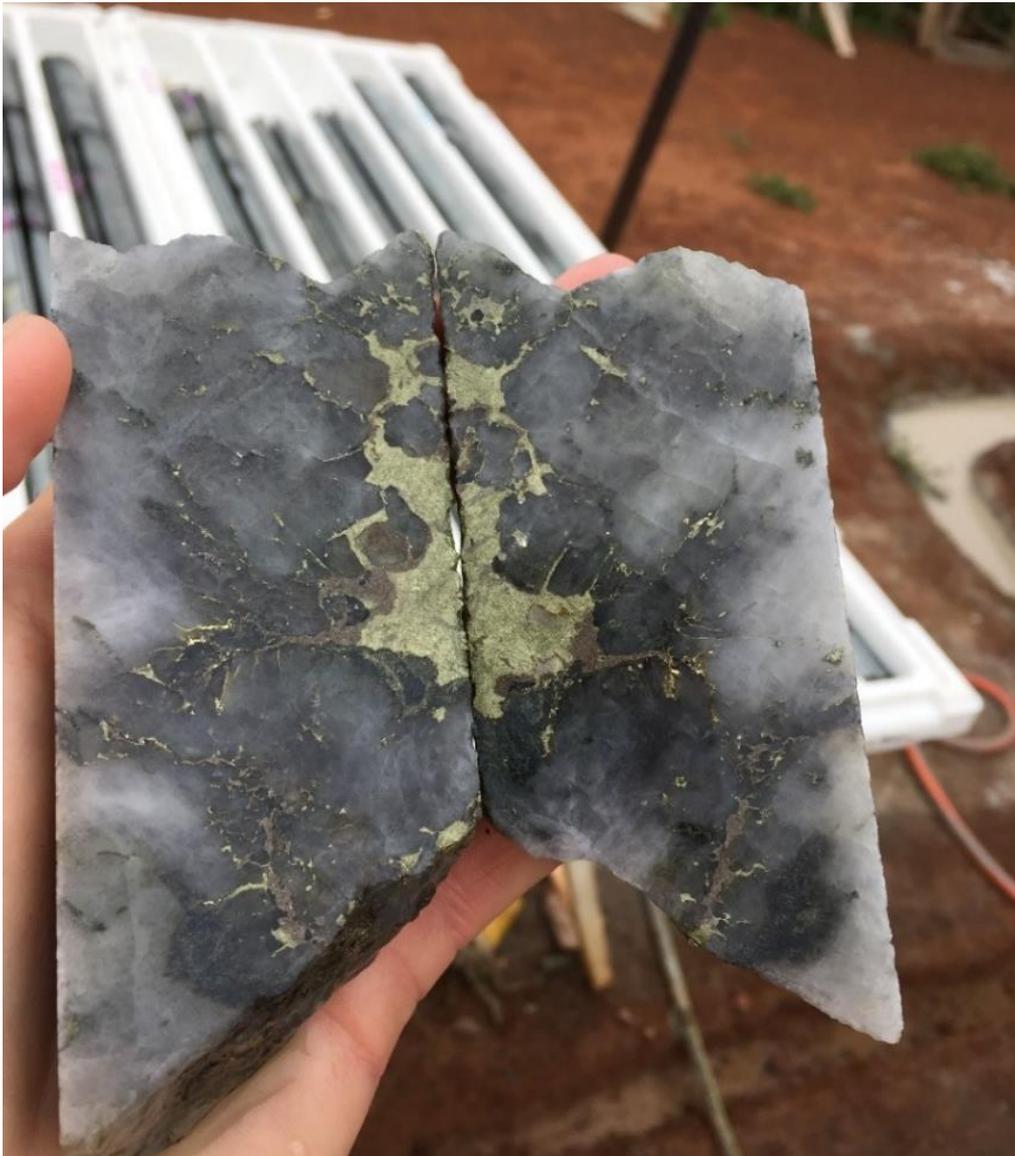


FIGURE 4 – RYDD080 DIAMOND CORE SHOWING VISABLE GOLD & RETURNING 776g/t Au

TABLE 1 – SIGNIFICANT INTERSECTIONS & RESULTS

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
RYDD074	Woodley's Shear	185.1	187.73	2.63	57.16
RYDD078	Woodley's Shear	134.2	134.8	0.6	8.33
RYDD080	Woodley's East HW	218.0	218.3	0.3	7.01
RYDD080	Woodley's East HW	259.0	259.8	0.8	5.59
RYDD080	Woodley's East	264.0	266.0	2.0	116.9
RYDD080	Woodley's East	274.7	275.0	0.3	5.78

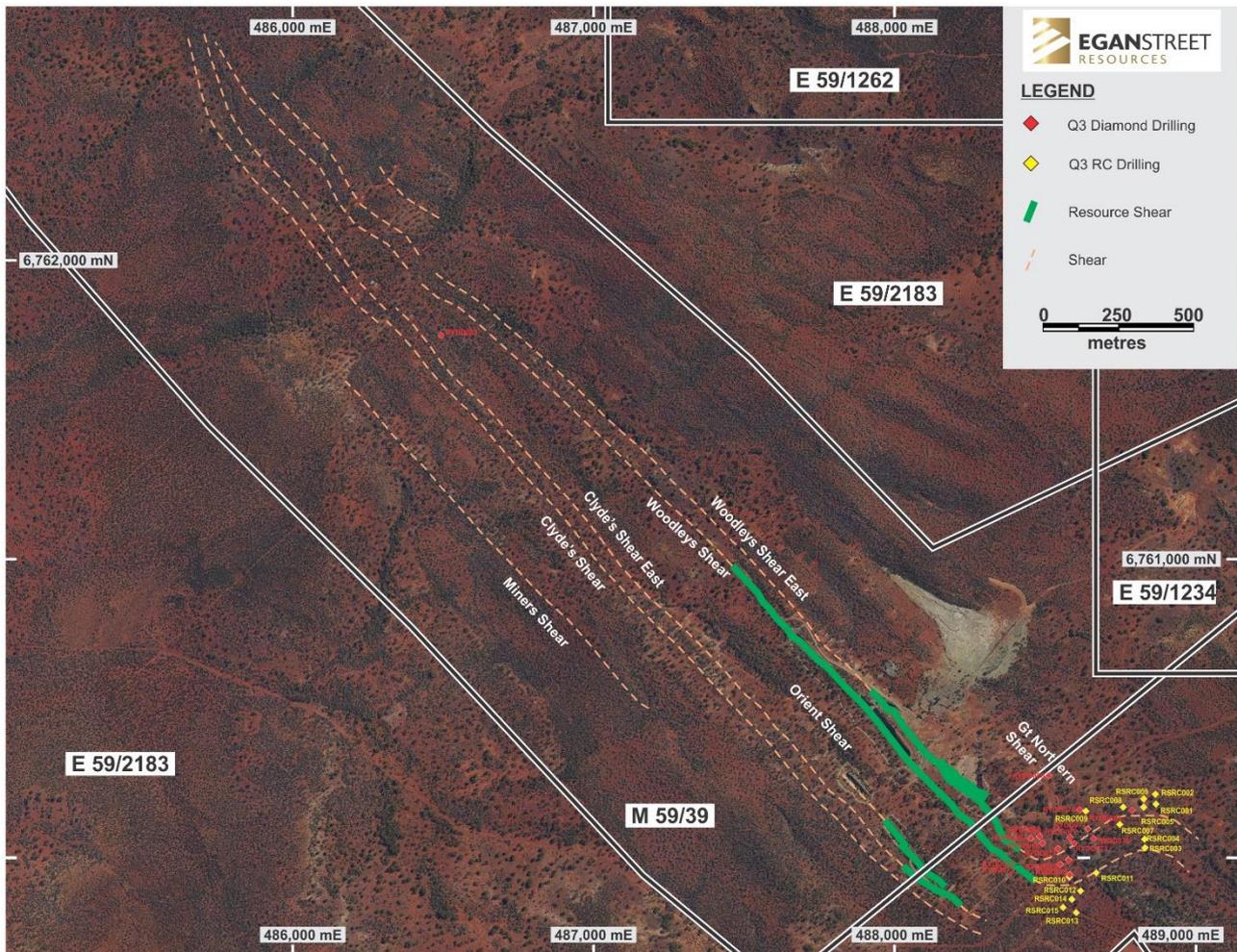


FIGURE 5 – RC AND DIAMOND DRILL COLLAR LOCATIONS

REVERSE CIRCULATION (RC) PROGRAMME

A total of 15 RC holes were completed with drilling mainly targeting the eastern side of the ultramafic “bend” to test the potential Woodley’s East equivalent position as well as testing the stratigraphic sequence.

Ten holes were drilled in this area with the contacts intersected with just above background gold anomalism returned. The other five holes were part of a line of holes along the 39,300N section to test the geology for the Woodley’s stratigraphy south of the structure intersected in RYDD074. Results have been received for all but three of these holes with no significant anomalism returned.

ORIENT SHEAR RC PROGRAMME

An RC drilling programme is due to commence next week on the Orient Shear (previously named the “B” Shear), which is located ~200m west of Woodley’s, and is on a basalt/gabbro contact.

The drill programme has been designed to test below the historical Orient South Pit where a proposed portal and decline may be required to access the Southern zone of the now extended Woodley’s Shear. This sterilisation programme will form part of a greater Orient RC programme, which covers the area beneath all three historical Orient pits to test for further mineralisation. Historical high-grade assays such as MRP191, which returned 2m @ 84.12g/t Au (including 1m @ 145.9g/t Au) below the current Orient pits, have not been followed up since they were drilled nearly 30 years ago.

The programme initially consists of 65 RC holes for ~5,000 metres.

RESOURCE UPDATE

With the success of recent drill programmes over the course of 2018, a Mineral Resource Estimate (MRE) update will commence this month.

APPROVALS

As previously reported, the Company requires three key Government approvals required to allow construction activities and operations at Rothsay to commence.

- **The Project Management Plan (PMP)** – The WA Department of Mines, Industry Regulation and Safety (DMIRS) has **approved** the PMP for the Rothsay Project.
- **The Mining Proposal** – has **been submitted** to the DMIRS and the Company is awaiting approval. Once the Mining Proposal approval is received, EganStreet will then be able to commence key works at Rothsay including construction of the camp and other key infrastructure including site offices and power station.
- **The Works Approval and License Application** – **was submitted** to the Department of Water and Environmental Regulation (DWER) in the last week of October.

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ABOUT EGANSTREET RESOURCES

EganStreet is an emerging Western Australian gold company which is focused on the exploration and development of the 100%-owned Rothsay Gold Project, located 300 km north-east of Perth in WA's Midwest region.

The Rothsay Gold Project currently hosts high-grade Mineral Resources of 401koz at an average grade of 8.8g/t Au (Indicated 820kt @ 9.3g/t Au and Inferred 600kt @ 8.0g/t Au) and a production target (Definitive Feasibility Study published 19 July 2018) of 2.1Mt mined and 1.4Mt processed at 6.9g/t Au for 250koz of gold produced.

The Company is focused on successfully bringing the Rothsay Gold Project into production. EganStreet has a strong Board and Management team which has the necessary range of technical and commercial skills to progress the Rothsay Gold Project.

EganStreet's longer term growth aspirations are based on a strategy of utilising the cash-flow generated by an initial mining operation at Rothsay to target extensions of the main deposit and explore the surrounding tenements, which include a 14 km strike length of highly prospective and virtually unexplored stratigraphy.

APPENDIX 1 - COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Ms. Julie Reid, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Ms. Reid is a full-time employee of the Company. Ms. Reid has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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'. Ms. Reid consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Various information in this announcement that relates to exploration results, other than the new exploration results released in this announcement is extracted from the following announcements:

- ***“Results Highlight Potential for Resource Increase at Rothsay”*** dated 11 October 2018, and
- ***“Hits of up to 129g/t Au Point to Southern Extensions at Rothsay”*** dated 6 September 2018, and
- ***“More High-Grade Hits at Depth at Woodley’s East”*** dated 11 April 2018, and
- ***“Infill Drilling Delivers More High-Grade Results”*** dated 27 March 2018, and
- ***“159g/t Gold Show Rothsay Set to be a High-Grade WA Gold Mine”*** dated 27 February 2018, and
- ***“Hits of up to 110g/t Au to Underpin a Resource Update Revised”*** dated 15 December 2017, and
- the ***Prospectus*** lodged on 28 July 2016.

All of above listed ASX announcements are available to view at www.eganstreetresources.com.au and www.asx.com.au

The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements referred to above or the Prospectus. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the announcements referred to above or the Prospectus.

The information in this announcement that relates to the Rothsay Mineral Resource is extracted from the announcement titled “Rothsay Resources Jumps 31% to 401,000 Ounces” lodged on 14 May 2018 which is available to view at www.eganstreetresources.com.au and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

Information in relation to the Rothsay Project Definitive Feasibility Study, including production targets and financial information, included in this report is extracted from an ASX Announcement dated 16 May 2017 (see ASX Announcement – 19 July 2018, “Rothsay DFS Confirms Low Capex High Margin Operation”, www.eganstreetresources.com.au and www.asx.com.au). The Company confirms that all material assumptions underpinning the production target and financial information set out in the announcement released on 19 July 2018 continue to apply and have not materially changed.

APPENDIX 2 - DRILLHOLE DATA

TABLE 2 – COLLAR CO-ORDINATE DETAILS

Hole ID	Type	End of Hole Depth (m)	GDA (North)	GDA (East)	GDA RL	Dip	MGA Azmith
RYDD066	DD	262	6,760,077	488,474	341	-77	223
RYDD067	DD	172	6,760,069	488,445	341	-66	221
RYDD068	DD	165	6,760,053	488,485	341	-60	226
RYDD069	DD	265	6,760,160	488,788	339	-61	179
RYDD070	DD	403	6,760,166	488,607	340	-66	228
RYDD071	DD	298	6,760,035	488,535	339	-60	224
RYDD072	DD	303	6,760,073	488,575	339	-60	225
RYDD073	DD	367	6,760,054	488,589	339	-68	177
RYDD074	DD	232	6,759,998	488,570	338	-65	224
RYDD075	DD	364	6,759,996	488,571	338	-68	167
RYDD076	DD	334	6,760,064	488,659	338	-62	233
RYDD077	DD	337	6,760,102	488,632	338	-58	233
RYDD078	DD	148	6,759,983	488,541	338	-61	219
RYDD079	DD	193	6,759,948	488,573	338	-73	157
RYDD080	DD	379	6,760,279	488,503	342	-63	224
RSRC001	RC	120	6,760,181	488,867	337	-60	178
RSRC002	RC	150	6,760,216	488,867	338	-60	178
RSRC003	RC	36	6,760,034	488,831	335	-60	176
RSRC004	RC	66	6,760,064	488,830	336	-60	176
RSRC005	RC	100	6,760,171	488,827	338	-60	176
RSRC006	RC	144	6,760,199	488,826	338	-60	179
RSRC007	RC	190	6,760,111	488,746	337	-60	176
RSRC008	RC	78	6,760,170	488,760	339	-60	197
RSRC009	RC	174	6,760,162	488,627	339	-60	180
RSRC010	RC	120	6,759,944	488,572	338	-61	177
RSRC012	RC	80	6,759,896	488,610	337	-60	227
RSRC013	RC	96	6,759,815	488,594	337	-63	179

TABLE 3 – ROTHSAY RECENT DRILLING INTERSECTIONS

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
RYDD073	Woodley's HW	344	345	1	2.69
RYDD074	Woodley's Shear	185.1	187.73	2.63	57.16
	Including	185.1	186.2	1.1	5.08
	Including	186.2	186.7	0.5	216.00
	Including	186.7	187.25	0.55	8.93

	Including	187.25	187.73	0.48	66.30
RYDD075	Woodley's FW	255.5	256.5	1	2.84
RYDD075	Woodley's FW	295	296.2	1.2	1.15
RYDD076					NSI
RYDD077					NSI
RYDD078	Woodley's Shear	134.2	134.8	0.6	8.33
RYDD079					NSI
RYDD080	Woodley's East HW	218	218.3	0.3	7.01
RYDD080	Woodley's East HW	259	259.8	0.8	5.59
RYDD080	Woodley's East Shear	264	266	2	116.90
	Including	264	264.6	0.6	0.71
	Including	264.6	264.9	0.3	776.00
	Including	264.9	266	1.1	0.52
RYDD080	Woodley's East Shear	274.7	275	0.3	5.78
RYDD080	Woodley's East Shear	279.4	279.7	0.3	4.33
RYDD080	Woodley's Shear	345.9	346.45	0.55	0.49
RSRC001		26.0	27.0	1.0	0.23
RSRC002		29.0	30.0	1.0	0.22
RSRC003					NSI
RSRC004		47.0	48.0	1.0	0.20
RSRC005					NSI
RSRC006					NSI
RSRC007		-	1.0	1.0	0.08
RSRC008					NSI
RSRC009					NSI
RSRC010		30.0	31.0	1.0	0.13
RSRC012		28.0	29.0	1.0	0.13
RSRC013					NSI

APPENDIX 3 - JORC CODE, 2012 EDITION –TABLE 1 REPORT

SECTION 1 SAMPLING TECHNIQUES AND DATA

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

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	<p>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</p>	<p>The sampling described in this release has been carried out on Diamond (DDH) drilling. DDH holes were drilled and sampled. The DDH core is orientated, logged geologically and marked up for assay at a maximum sample interval of 1.2 metres constrained by geological boundaries. Drill core is cut in half by a diamond saw and half NQ core samples submitted for assay analysis. HQ or roller bits were used for the pre-collars and where roller bits were used the hole was not sampled. Samples taken in the HQ core were halved and the halved again, so a quarter core sample was taken where the sample length was over 0.5m.</p> <p>RC samples are collected through a cyclone and cone splitter, the rejects deposited in a plastic bag, and the 1m samples for the lab collected in pre-numbered calico bags (2.5 to 4 kg). The RC chips wet sieved and are logged geologically.</p>
	<p>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</p>	<p>Sampling was carried out under EganStreet's protocols and QAQC procedures as per industry best practice. See further details below.</p>
Drilling techniques	<p>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.</p>	<p>The project has been sampled using industry standard drilling techniques including diamond drilling (DD) and RC drilling. Diamond drilling undertaken by ARL and EganStreet has been collared using HQ and completed using with NQ2 diameter drilling rods. Rock rolling and PQ have been utilized in some case to aid in hole stability.</p> <p>The historic data has been gathered by a number of owners since the 1980s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and gyroscopic instrumentation (ARL and EganStreet drilling).</p> <p>RC samples were predominantly collected as 1m samples.</p> <p>The ARL and EganStreet data set contains diamond core samples that are selectively collected according to geological boundaries and sample lengths vary between 0.3-1.2m.</p>
	<p>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.).</p>	<p>Majority of drilling is DD and RC. A number of historical DD holes have been used to produce multiple mineralised intersections using diamond wedge techniques. Diamond core is not orientated. The age of the RC drilling late 1980s to 2009 suggests that it would be face sampling hammer technique, however this is not documented in the database. Additionally, the database contains 314 percussion holes PER (MRP prefixed) presumed to be open hole hammer type drilled by Metana in the early 1990s and 181 rotary air blast RAB holes (RR, RRAB and RRB prefixed) drilled by Hunter Exploration in the late 1990s.</p>

	<p>Method of recording and assessing core and chip sample recoveries and results assessed</p>	<p>Harris, 2002 reports that excellent drilling conditions were encountered throughout the Thundelarra programme of 5 DD holes with 100% core recovery in hanging and foot wall rocks. RQD was calculated from the total length of all core pieces greater than 10cm per core run and expressed as a percentage of the core run length. Hanging wall ultramafic rocks demonstrated an RQD in the range 90-97%, footwall dolerite rocks in the range 60-86%. Drillers measure core recoveries for every drill run completed using three and six metre core barrels. The core recovered is physically measured by tape measure and the length recovered is recorded for every three metre "run". Core recovery can be calculated as a percentage recovery. Almost 100% recoveries were achieved.</p>
<p>Drill sample recovery</p>	<p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p>	<p>DDH: DDH drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling. RC: RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited in a plastic bag, and the samples for the lab collected to a total mass optimised to ensure full sample pulverisation (2.5 to 4 kg).</p>
	<p>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.</p>	<p>No assessment has been made of the relationship between recovery and grade. DDH: Except for the top of the hole, while drilling through weathered material (35m maximum), there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss. DDH: There is no significant loss of material reported in any of the DDH core.</p>
<p>Logging</p>	<p>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.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</p>	<p>All chips and drill core were geologically logged by company or contracted geologists, using their current company logging scheme. The majority of holes (80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe.</p> <p>The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval.</p> <p>RC: Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. DDH: Logging of DDH core records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples, and structural information from oriented drill core. All recent core was photographed in the core trays, with individual photographs taken of each tray both dry, and wet, and photos uploaded to the Egan Street Server. Older pre-2012 core has been variously photographed and are copied onto the EganStreet server for reference.</p>
	<p>The total length and percentage of the relevant intersections logged</p>	<p>All DDH and RC holes were logged in full.</p>
<p>Sub-sampling techniques and sample preparation</p>	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p>	<p>Very little, readily available documentation of the sampling procedures for historic drilling are available. Where reports have been reviewed (Turley, 2001 and Harris, 2002) it appears that NQ quarter core has been sawn for sampling. Recent core samples were cut in half using an Almonte diamond saw. Half core samples were collected for assay, and the remaining half core samples stored in the core trays. Some HQ samples were quarter cored.</p>

	<p>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</p>	<p>No documentation of the sampling of RC chips is available for the Metana or Hunter Exploration drilling. Recent RC drilling collects 1 metre RC drill samples that are channeled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the plastic bag. All samples were dry.</p>
	<p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p>	<p>Unable to comment with any certainty on the quality control procedures for sub-sampling for the pre-2012 drilling. Post 2012 samples were prepared at the Genalysis or MinAnalytical Laboratories in Perth. Samples were dried, and the whole sample pulverised to 80% passing 75um, and a sub-sample of approx. 200 g retained. A nominal 50 g was used for the gold analysis. The procedure is industry standard for this type of sample.</p>
	<p>Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.</p>	<p>Unable to comment with any certainty on the quality control procedures for sub-sampling for the pre-2012 drilling. No sub-sampling. At the laboratory, regular Repeats and Lab Check samples are assayed.</p>
	<p>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.</p>	<p>RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to weigh 3kg or less to ensure total preparation at the pulverisation stage. DDH: Core samples are collected at nominal 1 metre intervals to create 2-3 kg samples for submission. DDH core is also measured for SG. This is measured using an industry standard wet/dry method with scales calibrated at start and end of shift using certified weights.</p>
	<p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<p>Are unable to comment on the appropriateness of sample sizes to grain size on pre-2012 data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 3kg mass which is the optimal weight to ensure requisite grind size in the LM5 sample mills used by the relevant Laboratories in sample preparation.</p>
<p>Quality of assay data and laboratory tests</p>	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p>	<p>A review of the QAQC data from the most recent ARL drilling programmes for the 2013 mineral resource update was conducted by Mining Plus Pty Ltd as documented in Sulaiman 2013. This involved assessment of internal standards and of external standards, blanks, laboratory replicates and check samples. Cube Consulting have reviewed data in 2016 and 2017.</p> <p>Post 2012 samples were analysed at the Genalysis and MinAnalytical Laboratories in Perth. The analytical method used was a 50 g Fire Assay for gold only and a Four Acid Digest Multi Element (34 element) assay on all Woodley, Woodley East and hanging-wall shear samples. This is considered to be appropriate for the material and mineralisation.</p>
	<p>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.</p>	<p>N/A</p>

	<p>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.</p>	<p>Data quality for the ARL and EganStreet drillholes are good and conform to normal industry practices. The recent ARL and EganStreet data integrity is accepted with a high level of confidence, however the historical drilling data could not be validated as there is insufficient or non-existent QAQC data.</p> <p>Protocol for RC programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 4 Standards or Blanks per 100 samples. Duplicates are collected each hole via cyclone during drilling at selected intervals using continuing sequential numbers. (Average around 3 duplicates per hole)</p> <p>Protocol for Diamond programmes is for Field Standards (Certified Reference Materials) and Blanks inserted selectively at a rate of 5 Standards or Blanks per 100 samples.</p> <p>Results of the Field and Lab QAQC are checked on assay receipt using QAQCR software. All assays passed QAQC protocols, showing no levels of contamination or sample bias.</p>
<p>Verification of sampling and assaying</p>	<p>The verification of significant intersections by either independent or alternative company personnel.</p>	<p>Significant results were checked by the Egan Street Geology Manager and Executive Director</p>
	<p>The use of twinned holes.</p>	<p>Twin holes were not employed during this part of the programme.</p>
	<p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p>	<p>Pre-2012 Data management and verification protocols are undocumented. All post-2012 field logging is carried out on Toughbooks using excel templates. Logging data is submitted electronically to a Database Geologist in the Perth office. Assay files are received electronically from the Laboratory. All data is now stored in a Dashed database system and maintained by Maxwell Geoscience.</p>
<p>Location of data points</p>	<p>Discuss any adjustment to assay data.</p>	<p>No assay data was adjusted. The lab's primary Au field is the one used for plotting and resource purposes. No averaging is employed.</p>
	<p>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.</p>	<p>A total of 50 historical and SLR drill hole collars were resurveyed and locations have been verified by ARL for the 2013 MRE by Sulaiman. The post 2010 drill hole collar locations were picked up by a qualified surveyor using DGPS (differential). For setup the rig is aligned by surveyed marker pegs and compass check, and the drill rig mast is set up using a clinometer. Drillers use an electronic single-shot camera to take dip and azimuth readings inside the stainless-steel rods, at 30m intervals and a Gyro survey is conducted once the hole is drilled to depth.</p>
	<p>Specification of the grid system used.</p>	<p>Grid projection is GDA94, Zone 50.</p>
<p>Data spacing and distribution</p>	<p>Quality and adequacy of topographic control.</p>	<p>Detailed surface control has been established by photogrammetry</p>
	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p>	<p>Primary: approximately 50 m on section by 50 m along strike.</p> <p>Drill spacing is approximately 25m (along strike) by 20m (on section) at shallow depths and from 50m by 50m to 100m x 100m at depth. This is considered adequate to establish both geological and grade continuity.</p> <p>Existing mine extents provide increased confidence in the geological continuity of the main mineralised structures.</p>

Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p>	<p>The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralisation and observed shearing.</p>
	<p>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.</p>	<p>The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralisation and contacts. No significant sampling bias has been introduced.</p>
Sample security	<p>The measures taken to ensure sample security.</p>	<p>RC and DDH drilling pre-numbered calico sample bags were collected in plastic bags (four calico bags per single plastic bag), sealed, and transported by company transport or Mining Services Transport to the MinAnalytical Laboratory in Perth.</p>
Audits or reviews	<p>The results of any audits or reviews of sampling techniques and data.</p>	<p>Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the programme.</p>

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.	<p>The drilling occurred within tenements M59/39 and M59/40, which are fully owned by Auricup (Rothsay) Pty Ltd which is a 100% owned subsidiary of Egan Street Resources Ltd. The Rothsay Townsite is located within the Mining tenements.</p> <table border="1"> <thead> <tr> <th>Tenement ID</th> <th>Area km²</th> <th>Status</th> <th>Holder</th> <th>Grant Date</th> <th>Expiry Date</th> </tr> </thead> <tbody> <tr> <td>M59/39</td> <td>7.10</td> <td>Live</td> <td>Auricup (Rothsay) Pty Ltd</td> <td>4/12/1986</td> <td>3/12/2028</td> </tr> <tr> <td>M59/40</td> <td>3.81</td> <td>Live</td> <td>Auricup (Rothsay) Pty Ltd</td> <td>4/12/1986</td> <td>3/12/2028</td> </tr> <tr> <td>E59/2183</td> <td>40.75</td> <td>Live</td> <td>Auricup (Rothsay) Pty Ltd</td> <td>24/02/2017</td> <td>23/02/2022</td> </tr> <tr> <td>L59/24</td> <td>0.068</td> <td>Live</td> <td>Auricup (Rothsay) Pty Ltd</td> <td>22/08/1989</td> <td>21/08/2019</td> </tr> <tr> <td>E59/1234</td> <td>1.64</td> <td>Live</td> <td>Auricup (Rothsay) Pty Ltd</td> <td>29/01/2007</td> <td>28/01/2019</td> </tr> <tr> <td>E59/2254</td> <td>2.99</td> <td>Live</td> <td>Auricup (Rothsay) Pty Ltd</td> <td>27/12/2017</td> <td>26/12/2022</td> </tr> </tbody> </table>	Tenement ID	Area km ²	Status	Holder	Grant Date	Expiry Date	M59/39	7.10	Live	Auricup (Rothsay) Pty Ltd	4/12/1986	3/12/2028	M59/40	3.81	Live	Auricup (Rothsay) Pty Ltd	4/12/1986	3/12/2028	E59/2183	40.75	Live	Auricup (Rothsay) Pty Ltd	24/02/2017	23/02/2022	L59/24	0.068	Live	Auricup (Rothsay) Pty Ltd	22/08/1989	21/08/2019	E59/1234	1.64	Live	Auricup (Rothsay) Pty Ltd	29/01/2007	28/01/2019	E59/2254	2.99	Live	Auricup (Rothsay) Pty Ltd	27/12/2017	26/12/2022
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	The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	The tenements are in good standing with the Western Australian Department of Mines and Petroleum.																																										
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>Numerous companies have previously explored the area. Gold was discovered by George Woodley in 1894 and a number of parties have explored and mined the area since then. In more recent times, Metana Minerals NL in joint venture with GENMIN mined and conducted drilling activities the area from January 1989 until 1991. Hunter Exploration entered into a joint venture with Central West Gold in 1997 and completed a detailed geological mapping programme, rock chip sampling, lag sampling, RC and RAB drilling. The drilling successfully extended the strike length of the mineralisation along the A Shear (renamed Woodley's Shear 2017) by 250m to the south of the previously identified significant gold mineralisation (Tanner, 1997).</p> <p>In March 2000, Thundelarra entered into a joint venture agreement with the tenement holders, Central West Gold. In 2001-2002, Thundelarra and its joint venture partners Menzies Gold Ltd drilled 9 RC and 4 Diamond tails. In 2002-2003 United Gold (which subsequently became Royal Resources) acquired Thundelarra's 70% equity in the Project and completed further exploration activities and a mineral resource on the tenements.</p> <p>In November 2007 Silver Lake Resources listed on the Australian Stock Exchange and became the 100% owner of the Rothsay Gold Project. Silver Lake conducted an airborne EM programme targeting base metal sulphides. During 2008-2009 Silver Lake Resources completed site reconnaissance which included the re-establishment of the local grid, 4 Diamond holes and completion of an aerial topographical survey over the Project area. Auricup Resources Limited drilled nine diamond core holes (RYDD001 to RYDD009) during March 2012 targeting the A Shear (renamed Woodley's Shear) approximately 50 to 100m down dip and along strike from the existing mine workings. The most recent exploration undertaken by Auricup has included limited rock chip samples from the low-grade stockpiles and from the upper levels of the underground mine and a review of more recent Airborne survey data collected by the Geological Survey of Western Australia ("GSWA"). In addition, work was completed compiling and digitising historical mine and exploration records.</p>																																										

Deposit type, geological setting and style of mineralisation.

The Rothsay Gold Project is located 300 km N-NE of Perth and 70 km East of the wheat belt town of Perenjori. Gold was discovered at the Rothsay Gold Project in 1894 and has been partially exploited by shallow open-pits and underground mining techniques returning consistently high-grade ore (+10g/t Au). Historic gold production totals an estimated 50,000oz and the project was last mined by Metana Minerals NL who ceased production in May 1991 after the gold price fell below US\$360/oz. Extensive underground development infrastructure from historical workings is in reasonable condition. The Rothsay Gold Mine is located within the Warriedar Greenstone gold belt, an Archaean sequence of mafic, ultra-mafic, meta-volcanic and sedimentary rocks folded in an anticlinal structure which plunges and strikes to the north-northwest with steeply dipping limbs. The western limb contains smaller scale anticlinal and synclinal folds and hosts the Rothsay and Mt Mulgine mineralisation. Fields Find occurs on the eastern limb of the structure, which is truncated by a major post-tectonic granitoid intrusion to the south. The truncated southern portion of the sequence forms the Ningham-Retaliation fold belt in the extreme south. The deposit is hosted in three discrete areas and within five individual shear zones. Woodley's Shear (formerly A Shear) and Woodley's HW Shear (formerly H Shear) occur in one area, Orient Shear (formerly B Shear) and Clyde and Clyde East Shears (formerly C Shears) occur in a second area and Miners Shear (formerly D Shear) occurs as an isolated shear. The Woodley Shear is located at the contact between serpentinitised peridotite and a porphyritic pyroxenite intrusive. The serpentinite forms the hanging wall unit. A sequence of mafic volcanic and sub-volcanic sills forms the hanging wall to the serpentinite. The Woodley's Shear is characterised by several generations of quartz veining with adjacent random tremolite alteration. The early quartz phase is typically blue-black due to the partial replacement of alumina by chromium oxide. The shear zone is typically two to five metres thick and mineralisation does not typically occur outside the shear zone. The main gold mineralisation is associated with shear-hosted quartz veins which are parallel to bedding of the mafic and ultramafic sequence. The orebody is within veins of blue and white quartz of approximately 2.0m thickness and controlled by the basal contact of porphyritic metadolerites (poMD) and serpentinitised peridotite (SERP) that was subjected to intense tremolite alteration. The footwall poMD is relatively unaltered, while the hangingwall is strongly foliated SERP. Aeromagnetic surveys and geological mapping suggest that the ultramafic host rocks are truncated by granite that is mostly covered by lateritic duricrust.

Geology

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:

Refer to Tables in the body of text.

Drill hole Information

- easting and northing of the drill hole collar
- elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
- dip and azimuth of the hole
- down hole length and interception depth
- 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.

<p>Data aggregation methods</p>	<p>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.</p>	<p>Grades are reported as down-hole length-weighted averages of grades selected using geological and grade continuity criteria. Considerations included continuity of thickness, dip and strike, association with lithology and geological logging (weathering, lithology, structure, alteration, sulphides, veining), internal dilution (~1 to 2 m) and an approximated 0.5 to 1.0 g/t Au cut-off. No top cuts have been applied to the reporting of the assay results</p>
	<p>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.</p>	<p>Higher grade intervals are included in the reported grade intervals, individual assays > 5.0 g/t Au have been reported for each intersection.</p>
<p>Relationship between mineralisation widths and intercept lengths</p>	<p>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').</p>	<p>Mineralised shear zones are north-northwest striking and steep to moderate east dipping. The general drill direction of -600 to 270 (local Grid) is approximately perpendicular to the shear zones and a suitable drilling direction to avoid directional biases. As a result, reported intersections approximate, but are not, true width.</p>
<p>Diagrams</p>	<p>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.</p>	<p>Refer to Figures in the body of text for relevant plans</p>
<p>Balanced reporting</p>	<p>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.</p>	<p>All intersections reporting to the geological interpretation have been reported. 2 DD holes from the programme reported no assay results above 1.0g/t Au from the Woodley's Shear (previously A Shear) or Woodley's East.</p>
<p>Other substantive exploration data</p>	<p>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.</p>	<p>Drill hole location data are plotted on the Figures in the body of text.</p>

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). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further RC and diamond drilling is planned to infill and test strike extents to the north and south of the prospect. Geological interpretation and modelling is ongoing and work on an updated resource for the Rothsay prospect
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APPENDIX 4 FORWARD LOOKING STATEMENTS & DISCLAIMERS

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