

## Highlights

- ~2,000km<sup>2</sup> of highly prospective tenure in northern Cote d'Ivoire, West Africa
- Targeting multi-million ounce gold systems
- Surrounded by several operating gold mines and +1Moz gold deposits
- Multi-rig drilling program with over 75,000m drilling completed in less than 12 months
- Well-funded for ongoing drilling and exploration success

## Corporate Directory

Non-Executive Chairman  
Mr John Fitzgerald

Managing Director  
Mr Justin Tremain

Non-Executive Director  
Mr Travis Schwertfeger

Company Secretary & CFO  
Mr Trevor O'Connor

Exploration Manager  
Mr Elliot Grant

## Fast Facts

Issued Capital	585m
Market Cap (@ 6.7c)	~\$39m
Cash (30 Sept 19) <sup>1</sup>	~\$16m

<sup>1</sup> Adj. for completion of placement  
(refer ASX announcement 30 Sept 19)

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# Maiden RC Drilling at Veronique Delivers 5m @ 12.3g/t gold from 56m 5m @ 7.7g/t from 39m

Exore Resources Ltd ('Exore' or the 'Company' | [ASX: ERX](#)) is pleased to report initial gold results from its maiden reverse circulation ('RC') drilling program at the Veronique prospect within the Company's Bago Project in northern Cote d'Ivoire.

The results are in line with the Company's objective of defining shallow high-grade gold mineralisation at Veronique to complement the shallow mineralisation being defined at the Antoinette gold discovery just 12 kilometres to the north.

## Highlights

- 30 RC holes to an average depth of 90 metres have been completed to date across the central zone of the Veronique gold-in-soil anomaly
- Results from the initial 13 RC holes (~1,300 metres) include (refer Figure One & Appendix One):
  - **5m @ 12.25g/t gold from 56m**
  - **5m @ 7.69g/t gold from 39m**
  - **4m @ 5.26g/t gold from 91m**
  - **8m @ 2.08g/t gold from 37m**
- **High grade gold mineralisation has been intersected over 600 metres of strike** with a further 600 metres of step out drilling completed and underway (refer Figure One)
- Drilling is broad-spaced (~80 metres along strike) and testing for **shallow gold mineralisation in the top ~100 metres**
- **Mineralisation remains OPEN in all directions**
- **RC drilling at Veronique is ongoing** and will continue up to a planned Christmas/New Year break, with drilling resuming in the first week of January 2020
- **Two auger rigs drilling across the broader Veronique anomaly testing highly anomalous geochemistry to the south and north of the current area of RC drilling**
- **IP survey over potential strike extensions to Antoinette Central is nearing completion in preparation of RC drilling in January 2020**
- Exore remains well-funded for further aggressive drilling program with approximately **\$16 million cash** (30 Sept 2019 adjusted for recent equity placement)

## Managing Director, Mr Justin Tremain commented:

*It is pleasing that the maiden RC holes being drilled at Veronique are delivering significant intercepts with individual assays to over 50g/t gold and confirming the previous high-grade results returned in earlier air core drilling. High grade gold has now been defined over 600 metres of strike which remains open in all directions with step out drilling ongoing and further assays pending."*





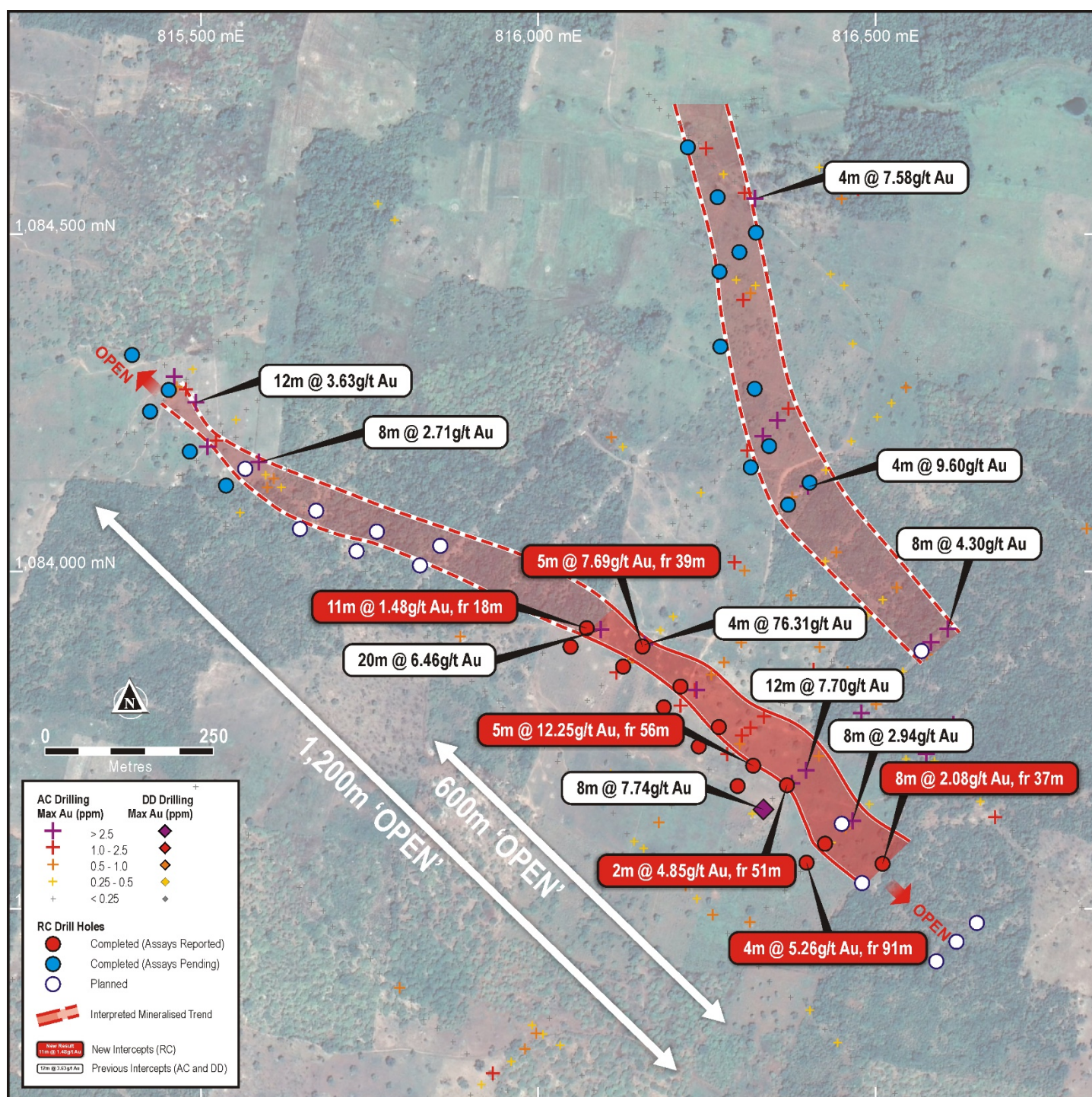


Figure One | Veronique Drill Hole Plan



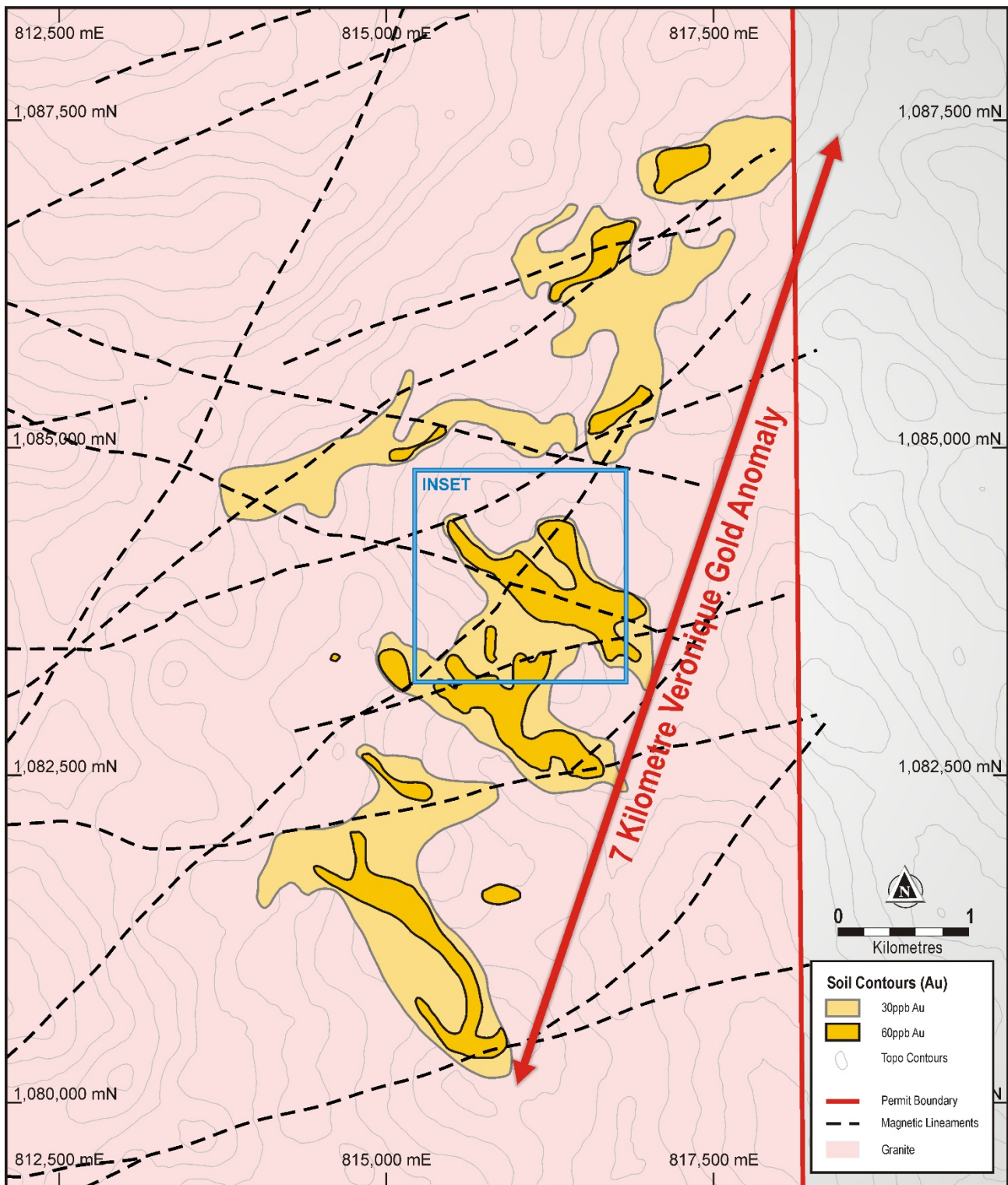


Figure Two | Veronique Gold-in-Soil Anomaly

Exore is pleased to report initial gold assay results from the maiden RC drilling at the Veronique gold anomaly within its Bagoé Project in northern Côte d'Ivoire. The Bagoé Project is in a major gold producing region with several nearby large operating gold mines including Barrick's 4.2Moz Tongon and 6.5Moz Morila mines, Resolute's 11.5Moz Syama mine, Teranga's 2.7Moz Wahgnion mine and Perseus' 1.0Moz Sissingué mine (refer Figure Four).

To date, 30 RC holes to an average depth of 90 metres for approximately 2,700 metres have been completed at Veronique. RC drilling is ongoing and will continue until Christmas before resuming in the first of week of January 2020.

The latest results are from 13 shallow RC holes (~1,300 metres) drilled across 600 metres of WNW strike at ~80 metre spacing, following up on recent outstanding air core ('AC') drilling results in the central ~1.5 kilometre zone of the large ~7 kilometre long Veronique gold anomaly (refer Figures One and Two). Veronique is located only 12 kilometres to the south of the Company's Antoinette gold discovery (refer Figure Three).

Initial RC results include (refer Figures One and Appendix One):

Hole ID	Intercept
BDRC0178	5m @ 12.25g/t gold from 56m
BDAC0184	4m @ 2.90g/t gold from 6m
	5m @ 7.69g/t gold from 39m
BDRC0188	4m @ 5.26g/t gold from 91m
BDRC0189	8m @ 2.08g/t gold from 37m
BDRC0186	11m @ 1.48g/t gold from 18m
BDRC0176	2m @ 4.85g/t gold from 51m

**Table One | Latest Veronique AC Results**

The maiden RC drilling has successfully intersected high grade gold mineralisation and confirms the recent outstanding AC results. The RC results align with the Company's objective of defining shallow high -grade gold mineralisation at Veronique to complement the shallow resources being defined at the Antoinette discovery just 12 kilometres to the north.

Previous AC drilling at Veronique has identified multiple zones of WNW gold mineralisation, within the partially tested 7-kilometre NE trending gold-in-soil anomaly, with each zone extending over strike lengths of greater than 1,000 metres. Results from recent AC drilling at Veronique have included 20m @ 6.46g/t gold from 8m; 12m @ 7.00g/t gold from 16m; 4m @ 76.31g/t gold from 32m; 4m @ 9.60g/t gold from 16m (refer ASX announcements dated 25 September 2019, 1 July 2019 and 17 June 2019).

Results confirm the interpreted WNW strike orientation of high-grade gold mineralisation with a well developed weathered profile of >50 vertical metres of oxidation. Mineralisation remain open in all directions.

Gold mineralization at Veronique is hosted by zones of quartz veining and sericite alteration within an equigranular granite. Pyrite is the dominant visible sulphide and is accompanied by minor visible gold.

Prior to the current maiden RC drilling program only a single diamond core hole had been drilled into fresh rock at Veronique, which returned 8m @ 7.74g/t gold from 78m. Preliminary metallurgical test work was undertaken on this composited diamond core intercept which returned approximately 90% gold extraction (refer ASX announcement dated 5 September 2019).



In addition to the ongoing RC drilling at Veronique, Exore also has two auger drill rigs testing the broader ~7 kilometre corridor of anomalous soil geochemistry at Veronique. This auger drilling is being undertaken to the north and south of the current area of RC drilling and is designed to define additional RC drill targets across the broader Veronique area.

An IP survey over the potential strike extensions to the Antoinette Central gold deposit is nearing completion which will allow for RC drilling to be undertaken at Antoinette in January 2020 to test for strike extensions to the 1,000 metres of strike of high grade gold mineralisation already defined at Antoinette Central with RC drilling.

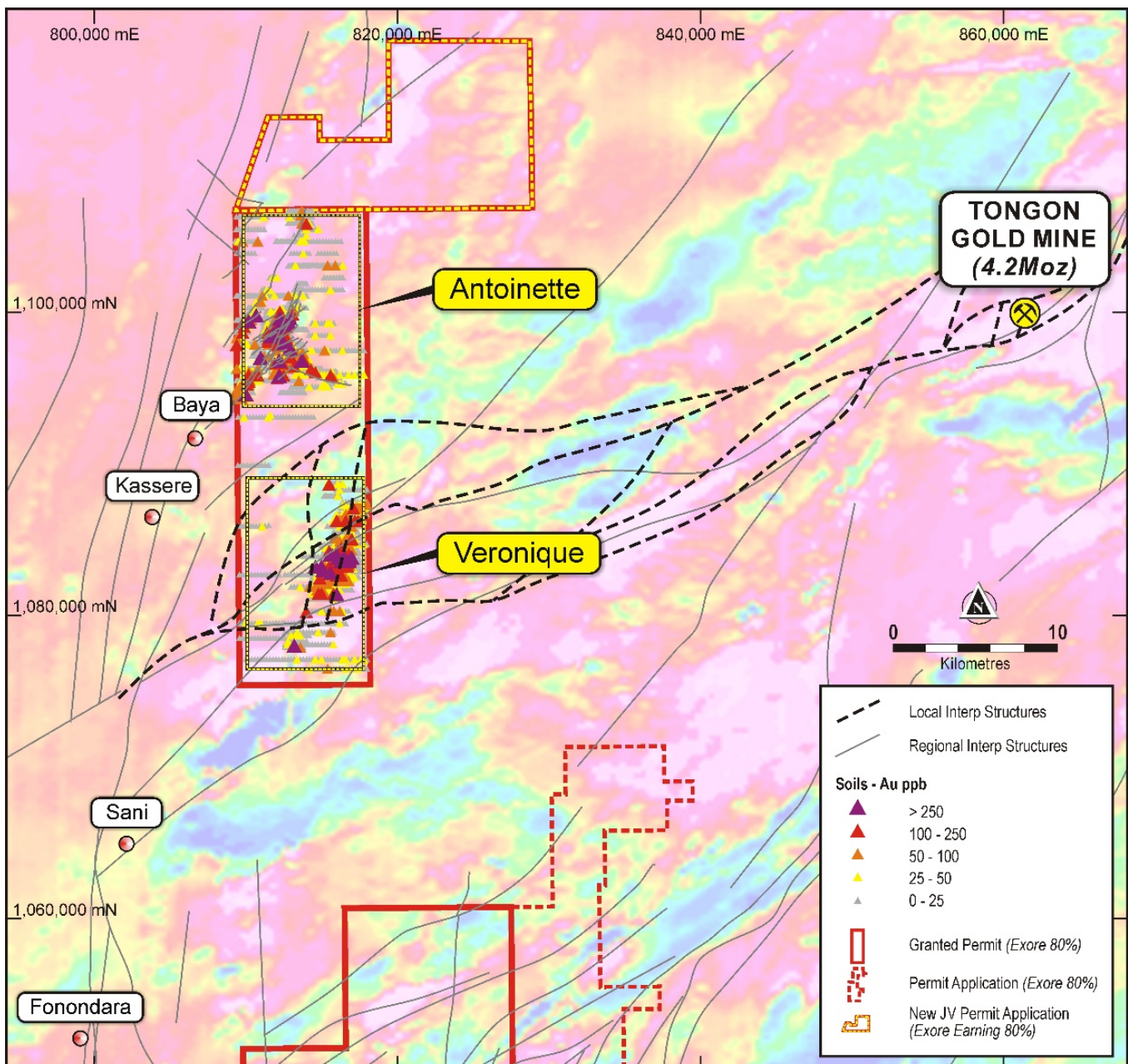


Figure Three | Bago Project

## Cote d'Ivoire Gold Projects

The Cote d'Ivoire Gold Projects cover a combined area of approximately 2,000km<sup>2</sup> comprising three granted exploration permits covering ~1,000km<sup>2</sup> and three exploration applications covering a further ~1,000km<sup>2</sup>. Exore owns an 80% interest in the two granted permits making up the Bagoé and Liberty Projects (Apollo Consolidated Ltd ASX: AOP holds the remaining 20%). Exore has the right to earn-into an 80-90% joint venture interest with local Ivoirian partners in the granted Tengrela permit and remaining applications. The majority of the project area is positioned on the convergence of two of West Africa's most prolific gold belts, the Tongon Gold Belt and the Syama Gold Belt, which extend into northern Cote d'Ivoire from Burkina Faso and Mali respectively.

Significant nearby gold deposits associated with the same geology and structures include:

- 4.2Moz Tongon Gold Mine (Barrick)
- 11.5Moz Syama Gold Mine (Resolute)
- 1.0Moz Sissingué Gold Mine (Perseus)
- Fonondara gold discovery (Barrick)

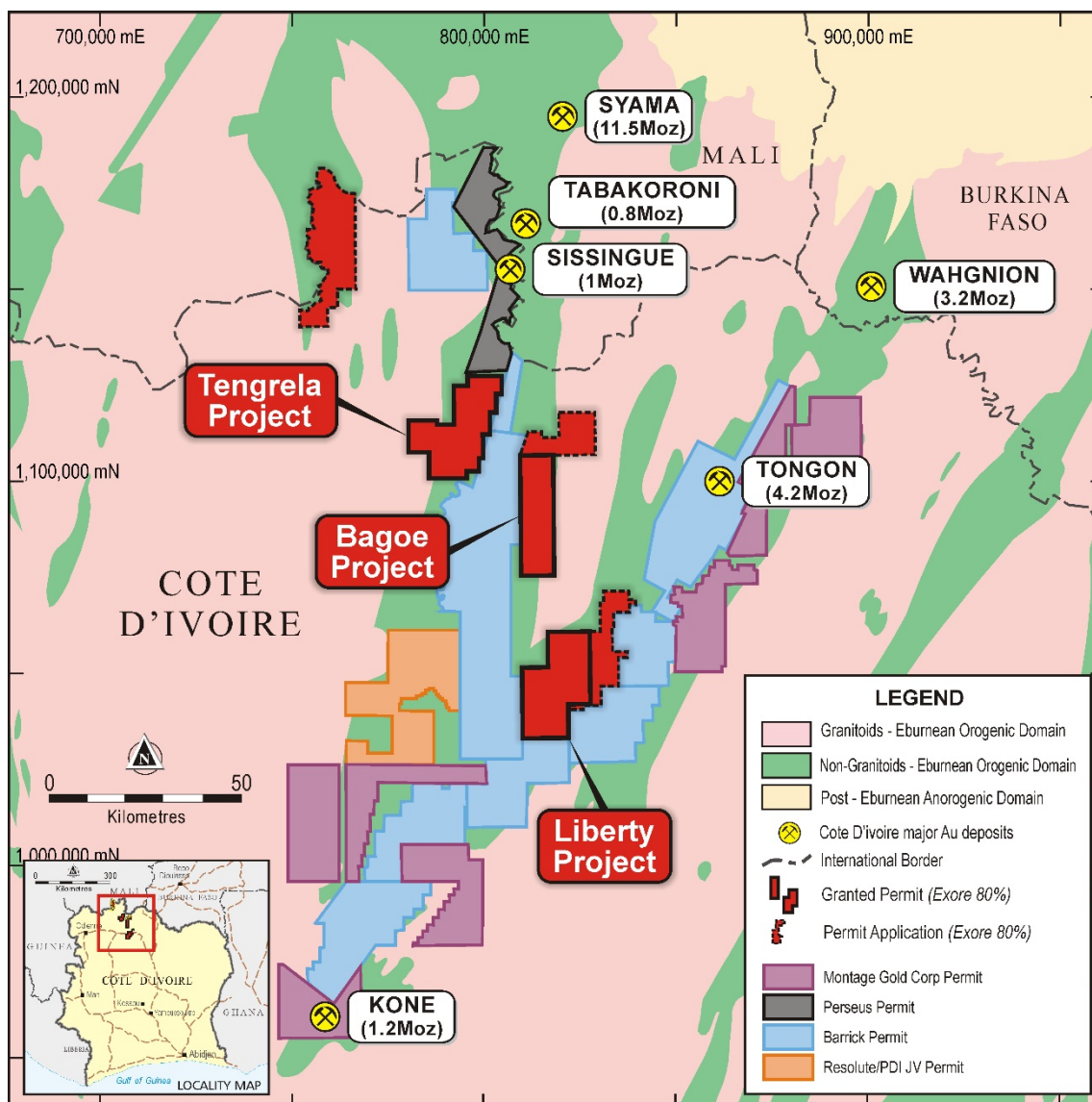
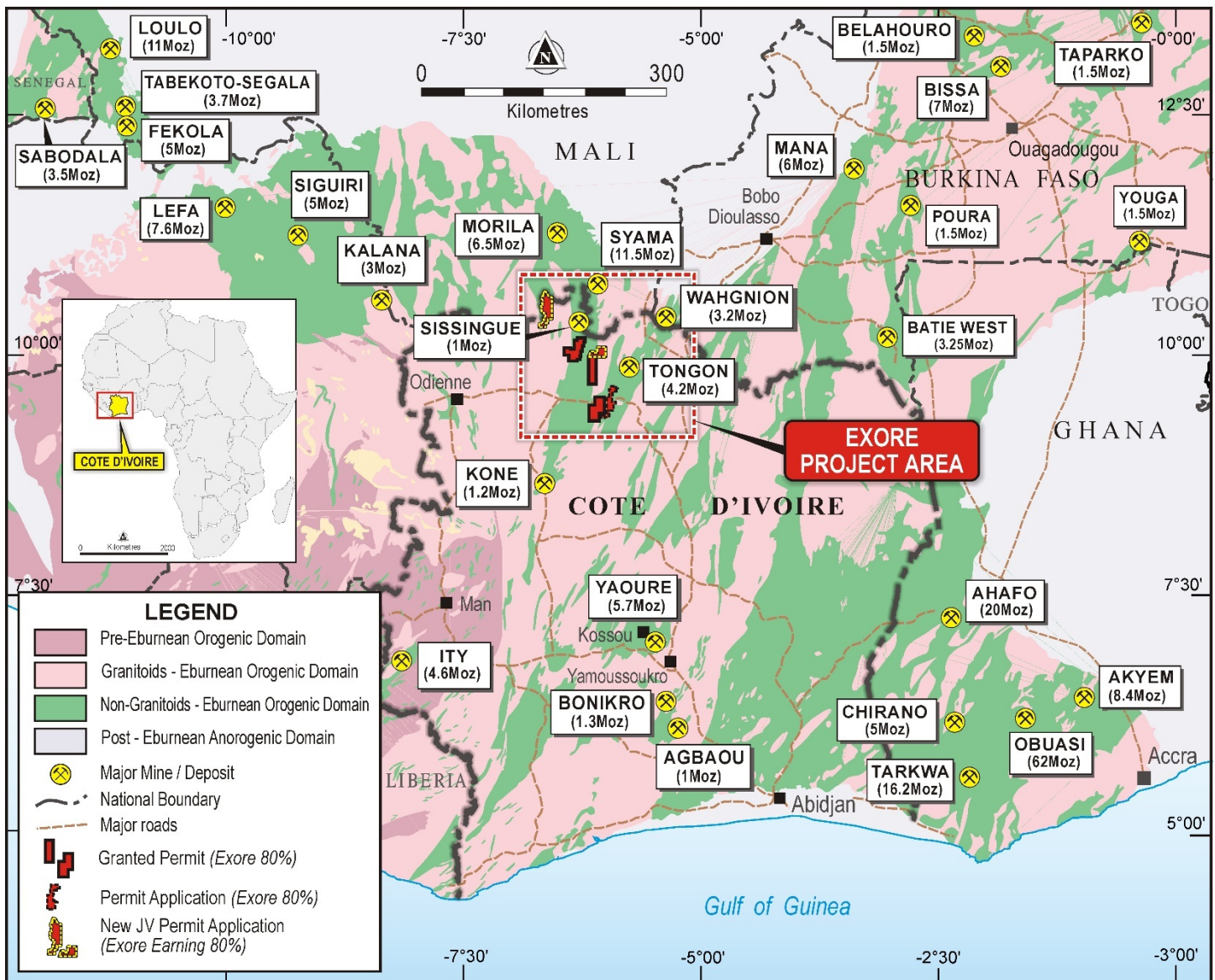


Figure Four | Exore Permit Locations in Northern Cote d'Ivoire & Adjacent Permit Holders





**Figure Five | Cote d'Ivoire Project Location**

For an update on the Company's activities in Cote d'Ivoire, please visit [www.exorerresources.com.au](http://www.exorerresources.com.au).

For further information please contact  
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Managing Director+61 8 6117 0446

#### Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Travis Schwertfeger, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Schwertfeger is a Director of Exore Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Schwertfeger consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears. All material assumptions and technical parameters underpinning the JORC 2012 reporting tables in the relevant market announcements referenced in this text continue to apply and have not materially changed.

## Appendix One

### RC Drilling Results, Veronique | Bagoe Project, Cote d'Ivoire

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From	To	Interval	Gold Grade
BDRC0176	816369	1083683	381	-60	45	80m	39m	40m	1m	3.42g/t
			And				45m	46m	1m	1.54g/t
			And				<b>51m</b>	<b>53m</b>	<b>2m</b>	<b>4.85g/t</b>
BDRC0177	816296	1083682	383	-60	45	120m	82m	83m	1m	1.29g/t
BDRC0178	816319	1083712	382	-60	45	76m	<b>56m</b>	<b>61m</b>	<b>5m</b>	<b>12.25g/t</b>
			Including				<b>57m</b>	<b>58m</b>	<b>1m</b>	<b>55.27g/t</b>
BDRC0179	816238	1083740	383	-60	45	120m	69m	76m	7m	1.04g/t
BDRC0180	816268	1083769	381	-60	45	72m	18m	21m	3m	1.13g/t
			And				34m	42m	8m	0.95g/t
BDRC0181	816186	1083799	382	-60	45	132m	61m	62m	1m	1.36g/t
BDRC0182	816211	1083829	380	-60	45	60m	27m	33m	6m	0.61g/t
BDRC0184	816155	1083889	379	-60	45	60m	<b>6m</b>	<b>10m</b>	<b>4m</b>	<b>2.90g/t</b>
			And				<b>39m</b>	<b>44m</b>	<b>5m</b>	<b>7.69g/t</b>
			Including				<b>39m</b>	<b>41m</b>	<b>2m</b>	<b>18.41g/t</b>
BDRC0185	816048	1083888	379	-60	45	140m	49m	51m	2m	2.41g/t
BDRC0186	816072	1083916	378	-60	45	60m	<b>18m</b>	<b>29m</b>	<b>11m</b>	<b>1.48g/t</b>
BDRC0188	816398	1083568	381	-60	45	132m	<b>91m</b>	<b>95m</b>	<b>4m</b>	<b>5.26g/t</b>
			Including				<b>92m</b>	<b>93m</b>	<b>1m</b>	<b>16.35g/t</b>
BDRC0189	816510	1083567	379	-60	45	54m	<b>37m</b>	<b>45m</b>	<b>8m</b>	<b>2.08g/t</b>



## Appendix Two | JORC Code (2012) Edition Table 1

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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 (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.</li> </ul>	<ul style="list-style-type: none"> <li>Reverse Circulation drilling (RC) angled drill holes from surface.</li> <li>1 metre samples collected by industry standard cyclone and splitter.</li> <li>Industry standard diameter RC drilling rods and conventional face-sampling hammer bit.</li> <li>1 metre samples collected from cyclone and passed through a riffle-splitter to create a split of 1.90kg average weight, bulk remainder collected in plastic RC sample bags and placed in 20m lines on site. 5kg splits separated from bulk remainder and stored for future metallurgical test work.</li> <li>Certified reference standards inserted every 30 samples.</li> <li>All samples sent for analysis by 50g fire assay (BV code FA450) to be reported at a 0.01g/t threshold.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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 type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Industry standard diameter reverse circulation drilling rods and conventional face-sampling hammer bit.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Samples sieved and logged at 1m intervals by supervising geologist, sample weight, quality, moisture and any contamination also logged.</li> <li>1 metre samples collected from the cyclone and passed through a riffle splitter to collect a split of 1.90kg average weight; bulk remainder collected in plastic RC sample bags and placed in 20m lines on site.</li> <li>The splitter is cleaned after each sample pass.</li> <li>Cyclone is cleaned at the end of the hole, and more often if any wet zones are encountered.</li> <li>Sample quality and recovery was good, with generally dry samples of consistent weight obtained using the techniques above. No material bias expected in high recovery samples obtained.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Recording of rock type, oxidation, veining, alteration and sample quality carried out for each 1m sample.</li> <li>Logging is mostly qualitative.</li> <li>Samples representing the lithology of each metre of drilling is collected and sorted into chip trays for future geological reference.</li> <li>The entirety of each drill hole was logged and assayed.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> </ul>	<ul style="list-style-type: none"> <li>1 metre samples collected from the cyclone and passed through a riffle splitter to collect a split of 1.90kg average weight; bulk remainder collected in plastic RC sample bags and placed in 20 metre lines on site.</li> <li>The splitter is cleaned after each sample pass.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>This technique is considered industry standard and effective assay technique for this style of drilling.</li> <li>Samples were generally dry and representative of drilled material.</li> <li>Certified reference standards, blank samples and field duplicates were inserted every 30 metres.</li> <li>Sample sizes averaging 1.9kg are considered sufficient to accurately represent the gold content of 1 drilled metre at this project</li> <li>1 metre bulk samples for each metre remain in the field for future assay if required.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Sample collected from the project areas by site geologist and transported from the field camp by Bureau Veritas (BV) personnel to the BV facility in Abidjan.</li> <li>Samples are crushed and pulped, and a 50g split of whole pulped sample assayed for gold with the lab code FA450. This method consists of a 50g charge fire assay for gold with AAS finish.</li> <li>Quality control procedures consist of standards and blanks inserted at a rate of 10%. The results demonstrated an acceptable level of accuracy and precision.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <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>	<ul style="list-style-type: none"> <li>The significant intersections were produced and verified by two different company personnel.</li> <li>The sample numbers are handwritten on to geological logs in the field while sampling is ongoing and checked while entering the data into a sample register. The sample register is used to process raw results from the lab and the processed results are then validated by software (Excel, Access, Datashed, ArcMap, Micromine). A hardcopy of each file is stored, and an electronic copy saved in two separate hard disk drives.</li> <li>No adjustment to assay data was carried out.</li> </ul>
<b>Location of data points</b>	<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>Each collar located using a DGPS with horizontal accuracy of 2cm or using a Garmin GPS with an accuracy &lt;3 metres.</li> <li>Data are recorded in a modified WGS 1984, UTM_Zone 29 (northern hemisphere) projection.</li> <li>Topographic control established with DGPS to 1cm vertical accuracy for most RC holes, or Garmin GPS to &lt;10 metres accuracy where DGPS not available.</li> </ul>
<b>Data spacing and distribution</b>	<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>Drillholes were completed at 100m line spacing with previous drilling, -60 degree angled holes per section towards 45 azimuth.</li> <li>The drill program was designed to ensure 100% geological coverage of the expected mineralised structure, testing a WNW orientation to mineralisation.</li> <li>Further infill drilling will be required to establish geometry, orientation, continuity and grade variation between holes.</li> <li>RC intercepts are reported as one single metre assays, unless otherwise indicated in the body of the announcement.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Orientation of data in relation to geological structure</b>	<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 orientated along SW-NE orientated drill lines (45 azimuth) and designed to be close to right angles to the interpreted WNW geological strike orientation of mineralization. The strike and dip of mineralisation has not been definitely proven, therefore it is currently unknown whether there is any sampling bias.</li> <li>Drilling was carried out at a dip of -60 degrees to best intersect geological features at right angles. There is no known sampling bias related to orientation of key mineralised structures.</li> <li>See figures provided in body of announcement.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples collected in the field are brought back to the camp and placed in a storage room, bagged and sealed ready for lab collection.</li> <li>Bagged samples collected from the camp by the analysis company and transported directly to the laboratory.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No external audit or review completed due to early stage nature of exploration.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration results included in this announcement are from within the Bagoe granted exploration permit located in central north west Cote d'Ivoire. The permit is held 100% by Aspire Nord SA. Exore has an 80% interest in Aspire Nord SA. Apollo Consolidated Ltd (ASX:AOP) holds the remaining 20%.</li> <li>The permit was granted 29 October 2014 and were recently renewed for the first time to 28 October 2021. Further renewals are permitted.</li> <li>There are no impediments to working in the area.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Previous exploration consisted of soil sampling carried out by Apollo Consolidated Ltd from October 2014 to June 2018.</li> <li>It is not known what/if any exploration activity was carried out in the permits prior to that.</li> <li>No material artisanal workings have been noted in the Veronique area.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Initial drilling at Veronique shows mineralisation is associated with "smoky" quartz-veining hosted within altered, sheared granitoid rocks.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Drill hole locations shown in figure in main body of announcement and all locations and dip/azimuth details are provided in tables in the announcement.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> </ul>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Anomalous RC assay results reported above 1.00g/t Au or &gt;3m above 0.50g/t Au, with max 4m internal dilution (&lt;0.50g/t Au).</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>RC drillholes were orientated along SW-NE orientated drill lines (45 azimuth) perpendicular to the interpreted WNW geological strike of mineralization.</li> <li>The dip of mineralisation is thought to be between 50 degrees, and vertical, depending on location. Drilling was carried out at a dip of -60 degrees to best intersect geological features at right angles.</li> <li>Down hole length reported only, true width not known due to early stage of exploration. Drill holes have been oriented as close as possible to perpendicular to interpreted strike and dip of the mineralisation.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate diagrams relevant to material results are shown in the body of this announcement.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All mineralised and significantly anomalous RC results above 1.00g/t or &gt;3 metres above 0.50g/t Au reported in Appendix One.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Reported drill traverses were designed to test for gold mineralization proximal to previous surface sampling and aircore drilling.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Next stage of exploration work will consist further RC drilling along strike and beneath recently drilled AC holes.</li> </ul>