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23 JULY 2020

ASX/MEDIA RELEASE

## **LATEST DRILLING SUCCESS EXTENDS MAYDAY NORTH DEPOSIT AND IDENTIFIES POTENTIAL NEW MINERALISED CORRIDOR**

### **NEW RESULTS HIGHLIGHT POTENTIAL STRIKE EXTENSIONS TO CURRENT 79KOZ RESOURCE**

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#### **Key Points:**

- Down-plunge extension at Mayday North confirms and adds confidence to the geological interpretation:
    - 30m @ 1.42g/t Au from 161m including 14m @ 2.13g/t Au from 161m in MNC200038
  - New result is 40m down-plunge from previously reported intercept of 13m @ 2.29g/t from 124m in MNC200002 (ASX announcement, 25 February 2020).
  - Significant anomalous gold intersected in two holes drilled to test exploration targets generated from the recently completed GAIP survey, 350m west of the current Resource:
    - 7m @ 1.01g/t Au from 135m in MNC200025
    - 69m @ 0.26g/t Au from 47m in MNC200030
  - Potential new mineralized corridor represents a strong target for follow-up drilling.
  - RC drilling currently underway at the Excelsior Deposit, with Aphrodite to follow.
  - Detailed geological work ongoing at Aphrodite, North Kanowna Star and the Bardoc Tectonic Zone.
  - Geotechnical core drilling scheduled to commence at Excelsior late this week
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Bardoc Gold Limited (ASX: **BDC**, **Bardoc** or **the Company**) is pleased to advise that recent Reverse Circulation drilling at the Mayday North Deposit, part of the Company's 100%-owned **3.02Moz Bardoc Gold Project** located 40km north of Kalgoorlie in WA, has intersected further broad zones of gold mineralisation and returned promising results from early exploration drilling outside of the main deposit.

The latest assay results strengthen confidence in and confirm the geological interpretation of the Mayday North Deposit, highlighting the potential for a significant down-plunge extension of the current 79koz Resource. Further drilling is required to define possible northern extensions and the down-plunge mineralisation.

Exploration drilling has also successfully intersected a significant zone of anomalous gold on a new trend to the west of the historical Mayday North open pit, providing a strong target for future follow-up drilling.

## MAYDAY NORTH RESOURCE EXTENSION

Drilling at the 100%-owned, 79koz Mayday North Deposit was undertaken to target a possible down-plunge extension of the main mineralised zone. It was successful and intersected:

- **30m @ 1.42g/t Au from 161m including 14m @ 2.13g/t Au from 161m in MNC200038**

Significantly, this new intercept is 40m below the previously reported intercept of:

- **13m @ 2.29g/t Au from 124m in MNC200002 (ASX announcement 25 February 2020)**

This increase in the width of the deposit is real and is seen in other areas of the main ore body. The gold mineralisation is best developed on a felsic/basalt contact and follows a coarse brecciated zone while the broader mineralisation is associated with steeper north-south mineralised structures.

Detailed work is ongoing using geochemical data to better understand the broad geochemical signature of the mineralisation.

Once defined, this signature can be used for exploration over the Mayday North project area.

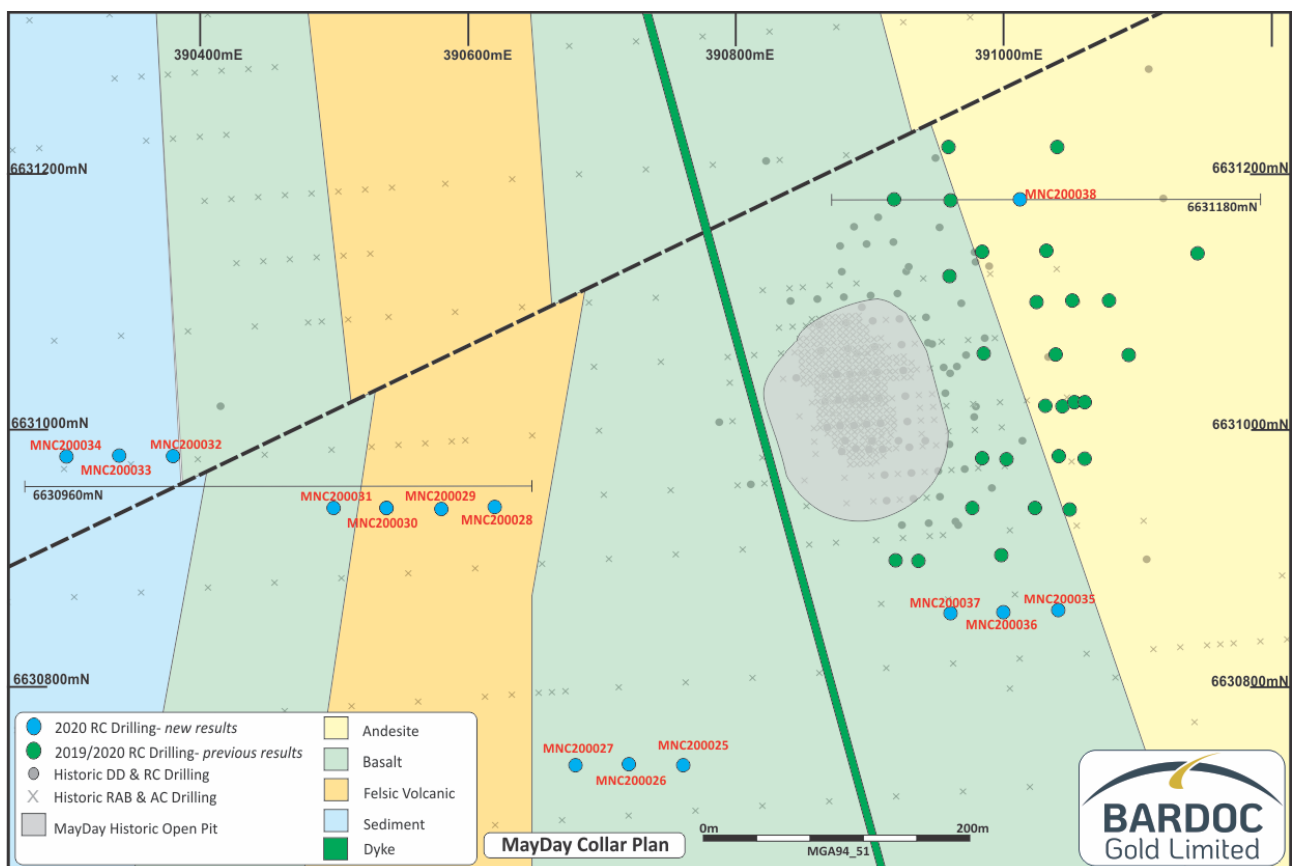


Figure 1. Mayday North drill-hole location plan.

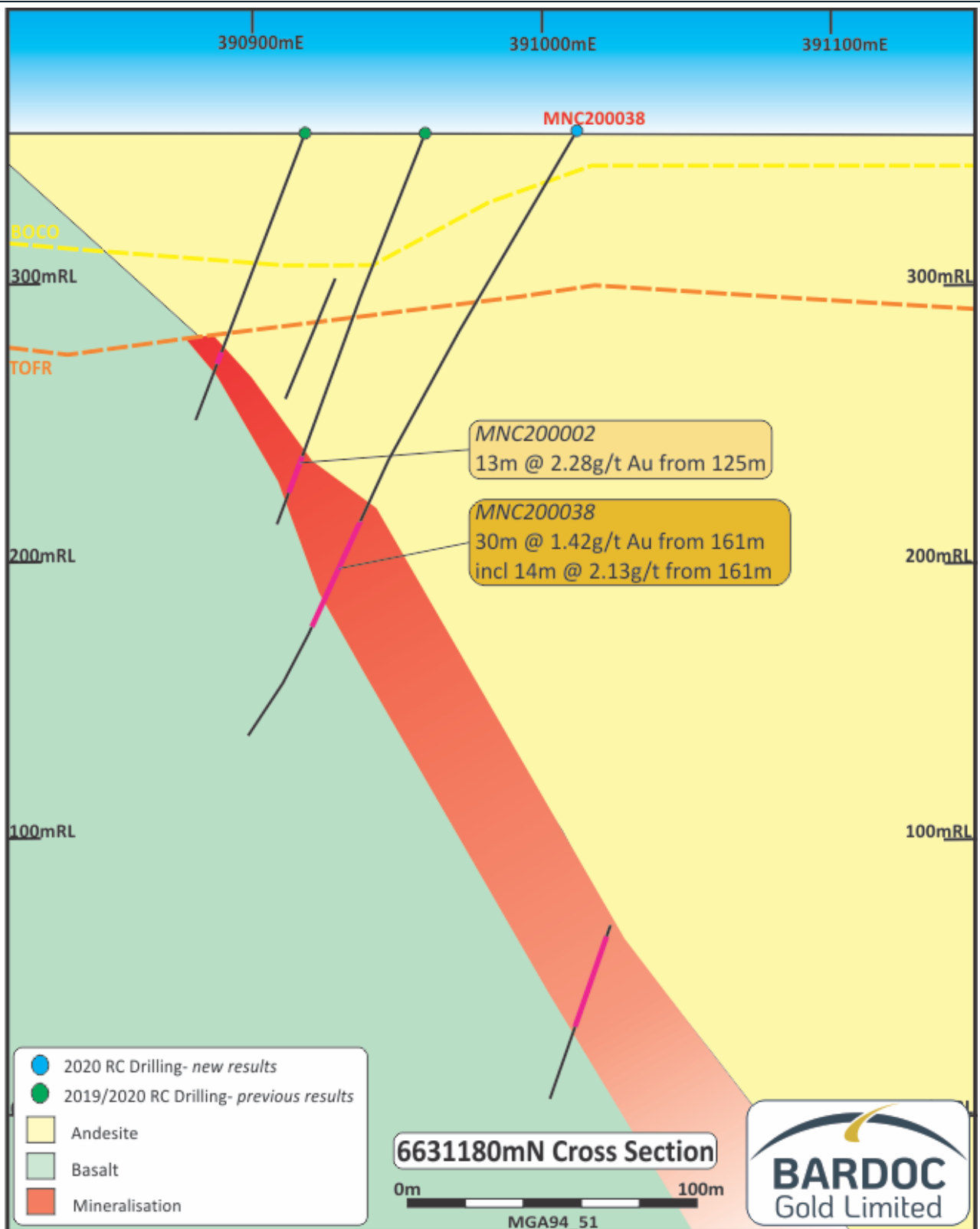


Figure 2. Mayday North Cross-Section 631180mN, looking north.

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## MANAGEMENT COMMENTS

Bardoc Gold's Chief Executive Officer, Mr Robert Ryan, said the recent drilling success at Mayday North continues to show the potential for further growth at this important satellite deposit:

*"The latest drilling results have once again extended the strike of the resource to the north, highlighting the excellent potential for northern and down-plunge extensions of the deposit. This will be tested with further drilling."*

*"The recent RC program has provided an intriguing anomaly located just 350m to the west of the current 79koz resource. Intersecting broad zones of anomalous gold mineralisation associated with the GAIP surveys target areas in our very first round of regional drilling is extremely encouraging. We will now look to determine the mineralisation, geochemical and structural controls for future drill targeting as part of our ongoing 40,000m exploration program."*

## MAYDAY NORTH GEOLOGY AND EXPLORATION

While Mayday North is not a "blind" ore body with no near surface grade or geological expression, it is a challenging and complex region to explore. This is due to the presence of a deep and extremely depleted weathered zone above the top of fresh rock together with complex geology.

Figure 4 shows how traditional drilling systems such as RAB (rotary air blast) techniques struggle to reach true fresh rock and the recent deeper RC drilling of the GAIP anomaly by Bardoc Gold intersected significant gold below RAB holes that reported nil gold.

The Company pursues a philosophy of applying science to its projects to better understand the controls of the mineralisation. Increased scientific application has its reward in reducing the number of wasted drill holes, achieving better ranking of exploration targets and increasing confidence in ore resource classification.

With the correct application of trace element geochemistry, collected by ongoing pXRF sampling, the Company's geological team is able to expand the mineralised gold halo search area using specific (unique to Mayday North) pathfinder elements, as well as better defining the geology of the system. The multi-element exploration geochemical model is being developed from the mineralisation found at the Mayday North Deposit.

To advance exploration using geochemistry, the Company has used highly experienced and skilled personnel to collect the freshest chips from drill holes completed from the late 1980s onwards.

While this collection phase may appear to be a simple process, the passage of time has seen the growth of vegetation obscure the drill holes and historical holes can be up to 20-30m from where they are expected to be as surveying methods were not as accurate before GPS came into common usage.

By going back and re-sampling the historical drilling, rock samples can be studied using modern techniques, without having to drill additional holes. These samples can then be analysed and used in the ongoing evolution and refinement of the geological and exploration model.

At Mayday North, higher-grade mineralisation is located on a basal breccia on what is interpreted to be the lower surface of the felsic volcanic unit. This is significant as it appears that this contact is overturned to the west of the open pit at the new prospect, just 350m away from the main lode.

The existing airborne magnetic data in this region is quite wide spaced at 200m flight line intervals. To assist with the exploration of the Mayday North project area, our geologists worked with consultant geophysicists Resource Potentials, who have expertise in using geophysical techniques to explore for blind mineral deposits.

The use of geological and geophysical expertise led to the decision to undertake a gradient array induced polarisation (GAIP) survey to detect chargeable and resistive areas of the near-surface geology over the project area.

The GAIP survey has defined areas of chargeability, resistivity and conductivity that may be associated with mineralised zones. The Company is in the process of using this data to update the geological and exploration models to guide ongoing drilling and exploration programs at Mayday North.

## GEOPHYSICAL SURVEY

The Company chose to conduct a GAIP survey over the main areas of Mayday North to enable mapping of resistive and chargeable units of rock. These features are commonly related to hydrothermal changes (i.e. gold mineralisation events) in the Eastern Goldfields. The survey has successfully identified:

- **Resistive units** from the survey indicate potential silicification and quartz veining which is known to commonly occur with gold mineralisation; and
- **Chargeable units** are potentially associated with sulphide minerals, pyrite and arsenopyrite which are known to commonly occur with gold mineralisation and are present at the Mayday North Deposit.

This GAIP survey has been successful and has delineated areas of resistive and chargeable units. This new GAIP data has highlighted structures not previously observed in airborne magnetic data and is being used to update the geological interpretation and targets for drilling. This survey covered an area of 2km<sup>2</sup> with a spacing of 100m between lines and 50m along the line.

GAIP surveys can map out what appears to be only minor alteration in the rocks and, as such, is an excellent tool for mapping prospective units. Figure 3 shows areas targeted for further exploration generated from the combination of GAIP, airborne magnetics, geochemistry and geology.

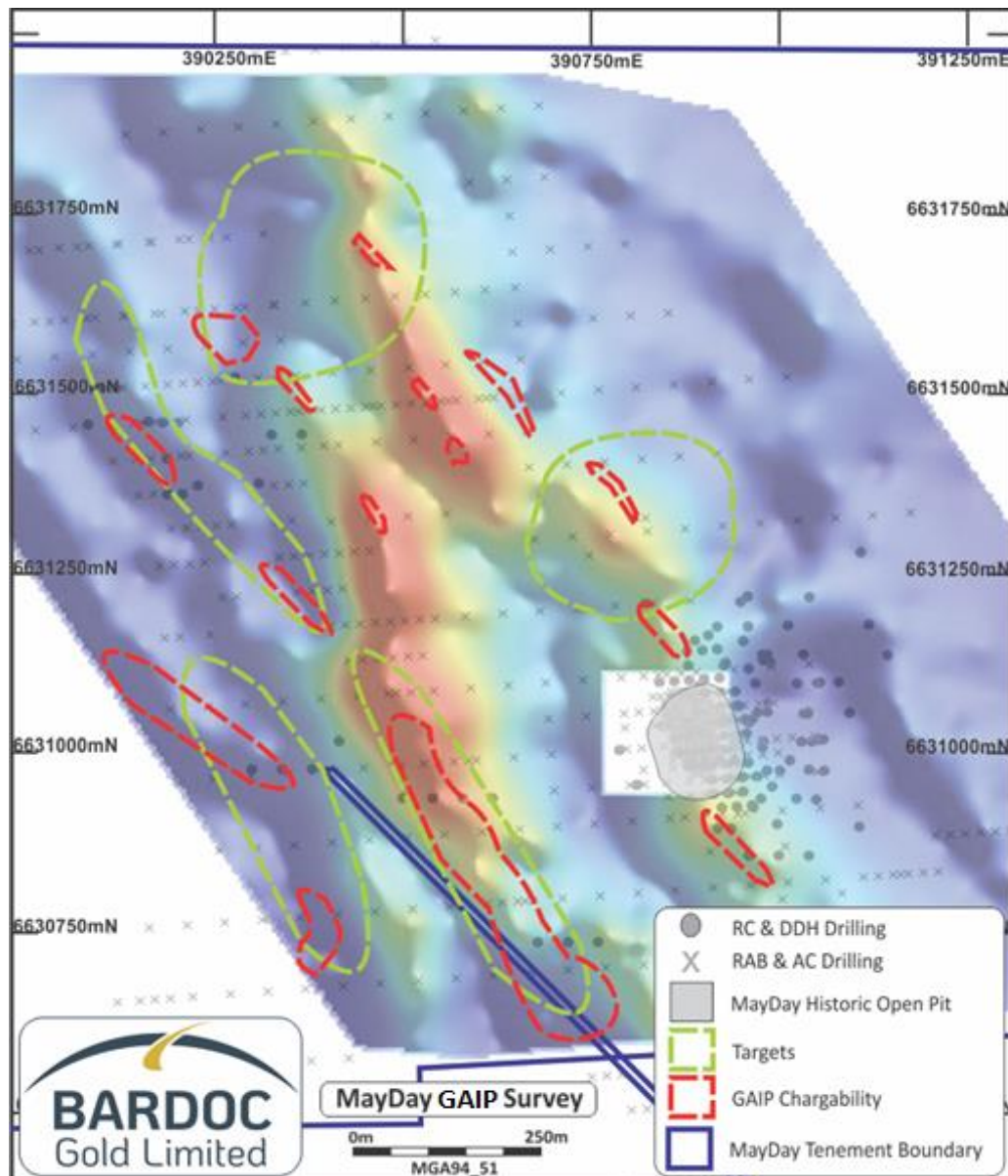


Figure 3. Exploration target areas with resistivity and conductivity.

To date only two lines of drilling have been completed to commence exploration of the Mayday North Project area. Both lines targeted chargeable units from the GAIP survey and intersected gold.

The best results were:

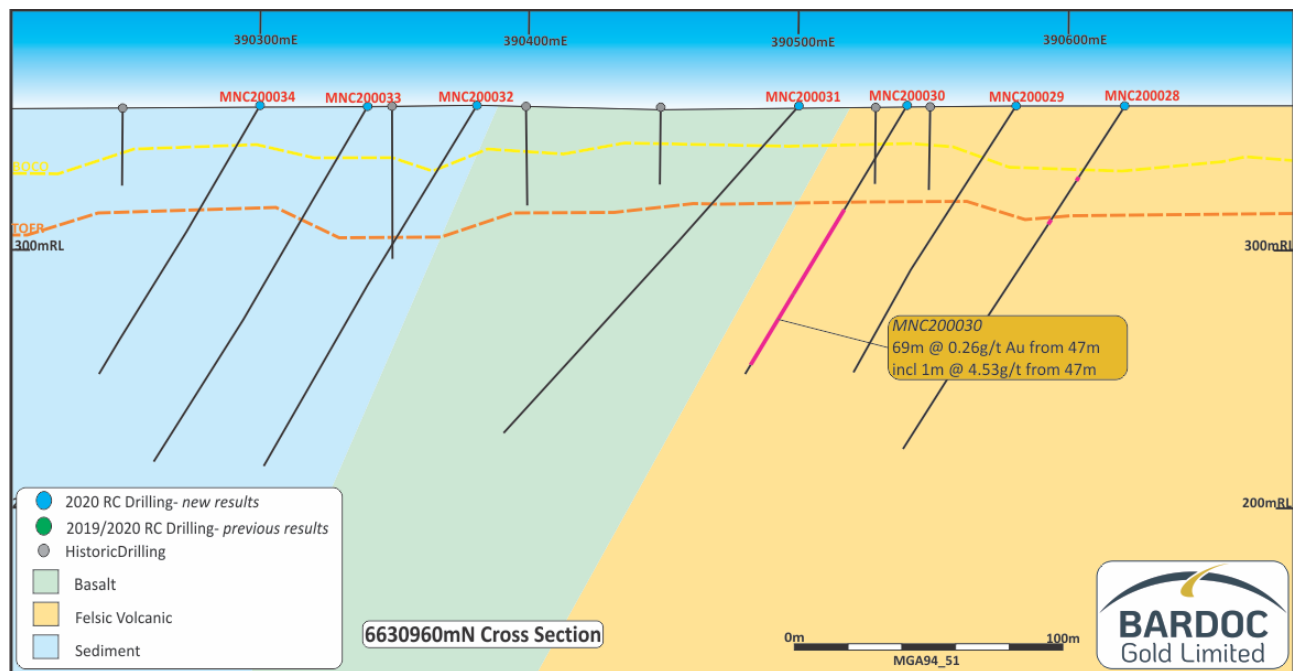
- 7m @ 1.01g/t Au from 135m in MNC200025
- 69m @ 0.26g/t Au from 47m in MNC200030

Both holes are significant. They have established a previously unknown gold trend just 350m to the west of the existing open pit and require follow-up work. Importantly, the intersection in MNC200025 looks the same and is geologically similar to the main mineralisation at Mayday North, with the same alteration and sulphide mineralisation.

As noted above, there is a strong depletion zone in the weathering profile at the Mayday North Project area.

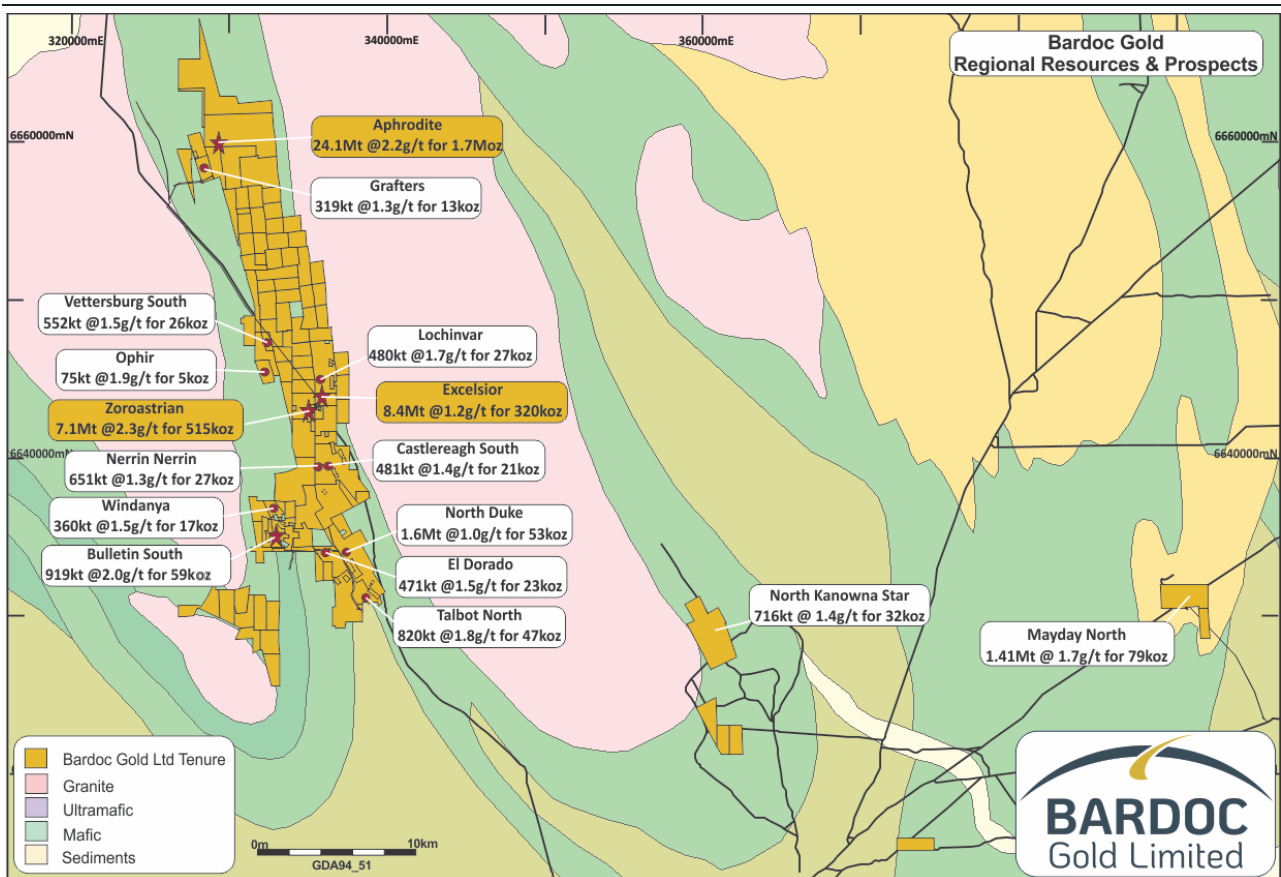
Figure 4 shows this depletion and demonstrates the inability for RAB drilling to fully test for mineralisation as it has not been able to penetrate close to the top of fresh rock and there is no anomalous gold in the historical RAB holes directly above significant gold located in MNC200030.

Deeper drilling will be required to fully test the target areas.



**Figure 4. Mayday North Cross-Section 6630960mN, looking north. Note the total lack of anomalous gold in historical drilling.**





**Figure 5. Bardoc Gold Project, tenement location plan.**

## NEXT STEPS

- RC drilling underway at the Excelsior and Aphrodite Deposits.
- Geotechnical core drilling at Excelsior scheduled to commence late this week.
- Air-core drilling is ongoing near the Bardoc office area, with lines of holes focused on exploration and sterilisation areas for the future mill and tailings dam locations.

## BARDOC GOLD PROJECT – BACKGROUND

The Bardoc Gold Project was formed in October 2018 following completion of the merger between Excelsior Gold and Spitfire Materials, bringing together significant resources and excellent potential for growth. The Bardoc Gold Project runs contiguously north for 40km in the Eastern Goldfields. There are four main deposits and a multitude of smaller projects within the 250km<sup>2</sup> land-holding, providing a large Resource base and excellent exploration potential within the prolific Norseman-Wiluna greenstone belt and junction of the Bardoc Tectonic Zone (BTZ) and the Black Flag Fault (BFF).

These two deep-seated crustal structures host many multi-million-ounce deposits, including the world-renowned Golden Mile in Kalgoorlie.

## GLOBAL RESOURCE – BARDOC GOLD PROJECT

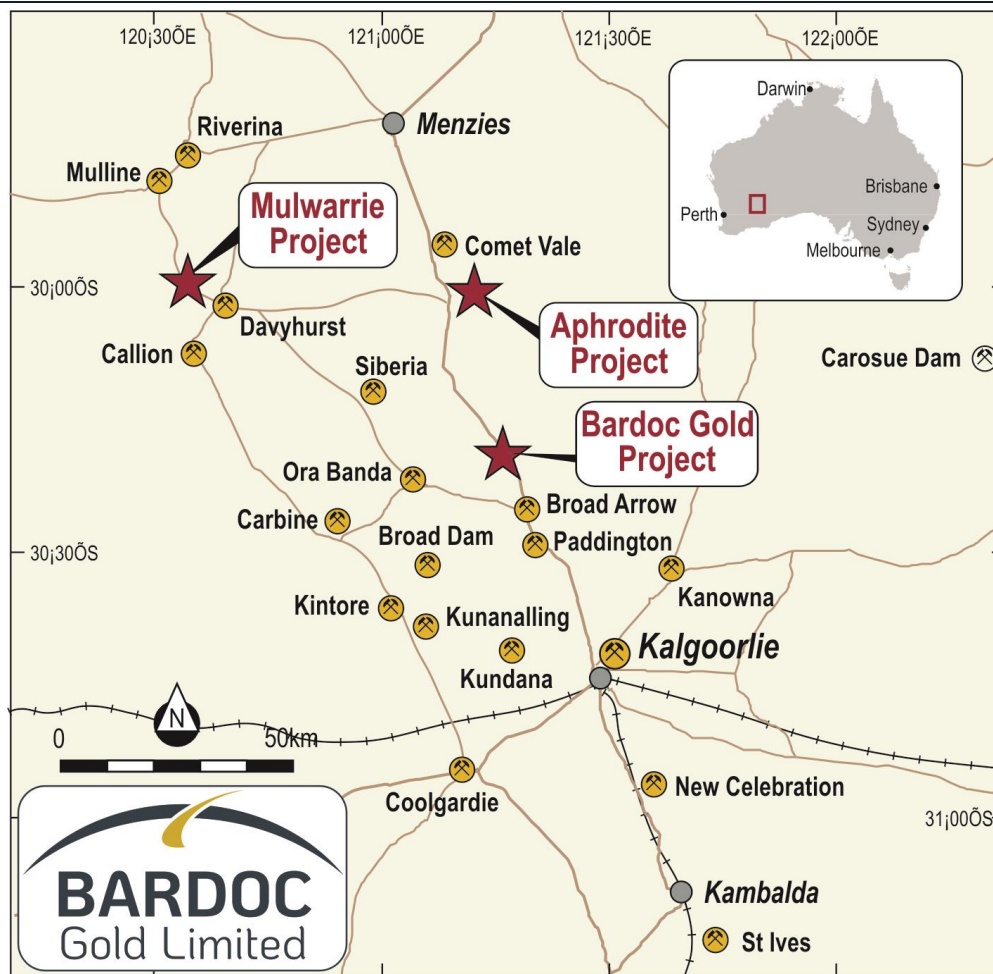
Deposit	Type	Cut-Off (g/t Au)	MEASURED			INDICATED			INFERRED			TOTAL RESOURCES			Original ASX Report Date
			Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	
<i>Aphrodite</i>	<i>OP</i>	<i>0.4</i>	-	-	-	11,622	1.7	619	6,676	1.4	298	18,288	1.6	916	22/5/18
<i>Aphrodite</i>	<i>UG</i>	<i>2.0</i>	-	-	-	3,458	3.9	436	2,391	4.3	330	5,848	4.1	765	
<b>Aphrodite</b>	<b>TOTAL</b>		-	-	-	<b>15,080</b>	<b>2.2</b>	<b>1,055</b>	<b>9,067</b>	<b>2.2</b>	<b>628</b>	<b>24,136</b>	<b>2.2</b>	<b>1,681</b>	
<i>Zoroastrian</i>	<i>OP</i>	<i>0.4</i>	-	-	-	3,862	1.8	229	1,835	1.5	89	5,698	1.7	318	22/5/18
<i>Zoroastrian</i>	<i>UG</i>	<i>2.0</i>	-	-	-	580	4.4	82	823	4.3	114	1,403	4.4	197	
<b>Zoroastrian</b>	<b>TOTAL</b>		-	-	-	<b>4,442</b>	<b>2.2</b>	<b>311</b>	<b>2,658</b>	<b>2.4</b>	<b>203</b>	<b>7,101</b>	<b>2.3</b>	<b>515</b>	
<i>Excelsior</i>	<i>OP</i>	<i>0.4</i>	-	-	-	6,729	1.2	266	1,749	1.0	54	8,478	1.2	320	
<i>Mulwarrie</i>	<i>OP</i>	<i>0.5</i>	-	-	-	-	-	-	881	2.8	79	881	2.8	79	13/11/18
<i>Mayday North</i>	<i>OP</i>	<i>0.5</i>	-	-	-	-	-	-	1,410	1.7	79	1,410	1.7	79	
<i>Bulletin South</i>	<i>OP</i>	<i>0.4</i>	152	2.2	11	546	2.1	36	150	2.1	10	849	2.1	57	
<i>Duke North</i>	<i>OP</i>	<i>0.4</i>	-	-	-	851	1.0	28	795	1.0	25	1,646	1.0	53	
<i>Talbot North</i>	<i>OP</i>	<i>0.4</i>	-	-	-	698	1.8	40	123	1.8	7	820	1.8	47	
<i>North Kanowna Star</i>	<i>OP</i>	<i>0.5</i>	-	-	-	-	-	-	716	1.4	32	716	1.4	32	
<i>Lochinvar</i>	<i>OP</i>	<i>0.4</i>	-	-	-	423	1.8	24	57	1.6	3	480	1.7	27	19/2/14
<i>Nerrin Nerrin</i>	<i>OP</i>	<i>0.5</i>	-	-	-	-	-	-	651	1.3	26	651	1.3	26	
<i>Vettersburg South</i>	<i>OP</i>	<i>0.6</i>	-	-	-	-	-	-	552	1.5	26	552	1.5	26	11/12/13
<i>El Dorado</i>	<i>OP</i>	<i>0.5</i>	-	-	-	-	-	-	471	1.5	23	471	1.5	23	
<i>South Castlereagh</i>	<i>OP</i>	<i>0.5</i>	-	-	-	111	1.6	6	369	1.3	15	481	1.4	21	
<i>Windanya</i>	<i>OP</i>	<i>0.6</i>	-	-	-	-	-	-	360	1.5	17	360	1.5	17	11/12/13
<i>Grafters</i>	<i>OP</i>	<i>0.5</i>	-	-	-	-	-	-	319	1.3	14	319	1.3	14	
<i>Ophir</i>	<i>OP</i>	<i>0.6</i>	-	-	-	-	-	-	75	1.9	5	75	1.9	5	11/12/13
<b>TOTAL RESOURCES</b>			<b>152</b>	<b>2.3</b>	<b>11</b>	<b>28,880</b>	<b>1.9</b>	<b>1,766</b>	<b>20,403</b>	<b>1.9</b>	<b>1,247</b>	<b>49,426</b>	<b>1.9</b>	<b>3,022</b>	

Note: Differences may occur due to rounding. Full details of the Mineral Resource estimate were provided in the Company's ASX Announcement dated 30 September 2019.

## GLOBAL RESERVE – BARDOC GOLD PROJECT

PROJECT	PROBABLE			TOTAL		
	Tonnes (kt)	Grade (g/t)	Gold (koz)	Tonnes (kt)	Grade (g/t)	Gold (koz)
Excelsior OP	3,540	1.4	160	3,540	1.4	160
Zoroastrian OP	350	1.9	20	350	1.9	20
Aphrodite OP	2,830	2.3	210	2,830	2.3	210
Bulletin OP	520	2.0	30	520	2.0	30
Zoroastrian UG	810	3.2	80	810	3.2	80
Aphrodite UG	2,380	3.7	290	2,380	3.7	290
<b>TOTAL</b>	<b>10,430</b>	<b>2.4</b>	<b>790</b>	<b>10,430</b>	<b>2.4</b>	<b>790</b>





**Figure 6: Project Location Plan**

## DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Bardoc and the industry in which they operate. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Bardoc is no guarantee of future performance.

None of Bardoc's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

Approved for release by

**Robert Ryan**  
Chief Executive Officer

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**Competent Person's Statement**

**Exploration Results**

*Information in this announcement that relates to exploration results and mineral resources is based on information compiled by Mr. Bradley Toms who is the Exploration Manager of Bardoc Gold Limited. Mr. Toms is a Member of The Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking, to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Toms consents to the inclusion in the document of the information in the form and context in which it appears.*

**Mineral Resources**

*The Company confirms it is not aware of any new information or data that materially affects the information included in the 30 September 2019 Bardoc Resource Estimate and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement made on 30 September 2019.*

**Ore Reserves – Open Pit & Underground**

*The information referred to in this announcement has been extracted from the Pre-Feasibility Report and Ore Reserve Statement dated 17 March 2020 and available to view on [www.bardocgold.com.au](http://www.bardocgold.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Ore Reserves Statement and that all material assumptions and technical parameters underpinning the estimates in the Ore Reserves Statement 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 Ore Reserves Statement.*

## Appendix 1

*Table 1 – Drill Hole Location Table*

*Only completed holes, with assay results received, are reported*

Hole ID	Collar East (MGA94-z51) m	Collar North (MGA94-z51) m	Collar RL m	Collar Dip <sup>0</sup>	Collar Azi Magnetic <sup>0</sup>	Maximum Depth (m)
MNC200025	390760	6630740	355	-59.8	272.1	157
MNC200026	390720	6630740	355	-59.5	273.1	144
MNC200027	390680	6630740	355	-59.7	270.6	126
MNC200028	390620	6630940	356	-59.78	272.0	156
MNC200029	390580	6630940	356	-59.8	269.3	120
MNC200030	390540	6630940	356	-59.8	268.8	120
MNC200031	390500	6630940	356	-49.4	268.1	168
MNC200032	390380	6630980	356	-60.7	270.2	160
MNC200033	390340	6630980	356	-60.2	269.3	160
MNC200034	390300	6630980	356	-60.6	270.9	120
MNC200035	391040	6630860	355	-59.8	271.5	160
MNC200036	391000	6630860	355	-60.3	271.4	120
MNC200037	390960	6630860	355	-60	270.0	120
MNC200038	391012	6631180	355	-60.6	268.2	246

## Appendix 2

Table 2 - Significant Intersections  $\geq 1\text{m@ } 0.5\text{g/t Au}$ , Intersections  $\geq 10\text{grammetres}$  are in **bold**. Maximum 2m internal downhole dilution. No upper cuts applied. NSA is "No Significant Assay", \*=4m composite sample

Hole_ID	From (m)	To (m)	Width	Grade g/t Au
MNC200025	135	142	7	1.01
MNC200025	145	148	3	0.78
MNC200026	No significant assay			
MNC200027	No significant assay			
MNC200028	33	34	1	0.77
MNC200028	53	54	1	1.18
MNC200029	No significant assay			
MNC200030	47	116	69	0.26
<i>including</i>	47	48	1	4.53
<i>including</i>	58	61	3	0.86
<i>including</i>	94	95	1	0.51
<i>including</i>	102	104	2	0.63
MNC200031	No significant assay			
MNC200032	No significant assay			
MNC200033	No significant assay			
MNC200034	No significant assay			
MNC200035	No significant assay			
MNC200036	No significant assay			
MNC200037	No significant assay			
MNC200038	72	73	1	0.52
<b>MNC200038</b>	<b>161</b>	<b>191</b>	<b>30</b>	<b>1.42</b>
<i>including</i>	<b>161</b>	<b>175</b>	<b>14</b>	<b>2.13</b>
<i>including</i>	<b>183</b>	<b>191</b>	<b>8</b>	<b>1.32</b>
MNC200038	197	200	3	1.39

## JORC, 2012 Edition – Tables – Mayday North

### 1.1 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 (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.</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 (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.</li> </ul>	<ul style="list-style-type: none"> <li>The mineralization was primarily sampled by Reverse Circulation (RC) and Diamond Core (DC) drilling on nominal 40m x 20m (N x E) grid spacing. The holes were generally drilled towards grid east at varying angles to optimally intersect the mineralized zones.</li> <li>Complete details are un-available for historic drilling.</li> <li>BDC RC recovered chip samples were collected and passed through a cone splitter.</li> <li>To date BDC has not completed any duplicates to support sample representivity. However, the sampling and drilling systems when inspected were operating in the correct manner.</li> <li>All BDC RC drilling was sampled on one metre down hole intervals. The recovered samples were passed through a cone splitter and a nominal 2.5kg – 3.5kg sample was taken to a Kalgoorlie contract laboratory. Samples were oven dried, reduced by riffle splitting to 3kg as required and pulverized in a single stage process to 85% passing 75 µm. The sample is then prepared by standard fire assay techniques with a 40g or 50g charge. Approximately 200g of pulp material is returned to BDC for storage and potential assay at a later date. The BDC DC samples are collected at nominated intervals by BDC staff from core that has been cut in half and transported to a Kalgoorlie based laboratory. Samples were oven dried, crushed to a nominal 10mm by a jaw crusher, reduced by riffle splitting to 3kg as required and pulverized in a single stage process to 85% passing 75 µm. The sample is then prepared by standard fire assay techniques with a 40g of 50g charge. Approximately 200g of pulp material is returned to EXG for storage and potential assay at a later date.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>RAB drilling makes up about 50% of the historic drilling and RC the other 50%. There are several campaigns of historic drilling between 1983 and 2017. These holes are sometimes without documentation of the rig type and capability, core size, sample selection and handling.</li> <li>For BDC drilling, the RC drilling system employed the use of a face sampling hammer and a nominal 146mm diameter drill bit.</li> <li>All BDC drill core is orientated by the drilling contractor with a down the hole Ace system. Core diameter is noted in the assay results table for DC assay results</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>All RC 1m samples are logged for drilling recovery by a visual estimate and this information is recorded and stored in the drilling database. At least every 10<sup>th</sup> metre is collected in a plastic bag and these are weighed when they are utilized for the collection of field duplicate samples. All samples received by the laboratory are weighed with the data collected and stored in the database.</li> <li>The DC samples are orientated, length measured and compared to core blocks placed in the tray by the drillers, any core loss or other variance from that expected from the core blocks is logged and recorded in the database. Sample loss or gain is reviewed on an ongoing basis and feedback given to the drillers to enable the best representative sample to always be obtained.</li> <li>BDC RC samples are visually logged for moisture content, sample recovery and contamination. This information is stored in the database. The RC drill system utilizes a face sampling hammer which is industry best practice and the contractor aims to maximize recovery at all times. RC holes are drilled dry whenever practicable to maximize recovery of sample.</li> <li>The DC drillers use a core barrel and wire line unit to recover the core, they aim to recover all core at all times and adjust their drilling methods and rates to minimise core loss, i.e. different techniques for broken ground to ensure as little core as possible is washed away with drill cuttings.</li> <li>Study of sample recovery vs gold grade does not show any bias towards differing sample recoveries or gold grade. The drilling contractor uses standard industry drilling techniques to ensure minimal loss of any size fraction.</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> </ul>	<ul style="list-style-type: none"> <li>All BDC RC samples are geologically logged directly into hand-held electronic devices using standard industry software such as Geobank Mobile.</li> <li>The entire lengths of BDC RC holes are logged on a 1m interval basis, i.e. 100% of the drilling is logged, and where no sample is returned due to voids (or potentially lost sample) it is logged and recorded as such. Drill core is logged over its entire length and any core loss or voids intersected are recorded.</li> </ul>

	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All DC is logged for core loss, marked into metre intervals, orientated, structurally logged, geotechnically logged and logged with a hand lens with the following parameters recorded where observed: weathering, regolith, rock type, alteration, mineralization, shearing/foliation and any other features that are present</li> <li>All DC is photographed both wet and dry after logging but before cutting.</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> <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>All BDC RC samples are put through a cone splitter and the sample is collected in a unique pre-numbered calico sample bag. The moisture content of each sample is recorded in the database.</li> <li>BDC Exploration results reported for drill core are half core taken from the right hand side of the core looking down hole. Core is cut with an on-site diamond core saw.</li> <li>The BDC RC samples are sorted, oven dried, the entire sample is pulverized in a one stage process to 85% passing 75 µm. The bulk pulverized sample is then bagged and approximately 200g extracted by spatula to a numbered paper bag that is used for the 50g fire assay charge.</li> <li>The BDC DC samples are oven dried, jaw crushed to nominal &lt;10mm, 3.5kg is obtained by riffle splitting and the remainder of the coarse reject is bagged while the 3.5kg is pulverized in a one stage process to 85% passing 75 µm. The bulk pulverized sample is then bagged and approximately 200g extracted by spatula to a numbered paper bag that is used for a 40g or 50g fire assay charge.</li> <li>BDC samples submitted to the laboratory are sorted and reconciled against the submission documents. BDC inserts blanks and standards with blanks submitted in sample number sequence at 1 in 50 and standards submitted in sample number sequence at 1 in 20. The laboratory uses their own internal standards of 2 duplicates, 2 replicates, 2 standards, and 1 blank per 50 fire assays. The laboratory also uses barren flushes on the pulveriser.</li> <li>In the field every 10<sup>th</sup> metre from cone splitter is bagged and placed in order on the ground with other samples. This sample is then used for collection of field duplicates via riffle splitting, this is yet to occur for the drilling reported in this announcement.</li> <li>For DC, no core duplicates (i.e. half core) have been collected or submitted.</li> <li>The sample sizes are considered to be appropriate for the type, style, thickness and consistency of mineralization located at this project. The sample size is also appropriate for the sampling methodology employed and the gold grade ranges returned.</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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>BDC has routinely used local Kalgoorlie Certified Laboratories for all sample preparation and analysis. The most commonly used laboratories have been Intertek Genalysis and Bureau Veritas Australia. No complete details of the sample preparation, analysis or security are available for either the historic RAB/AC, DD or RC drilling results in the database.</li> <li>The assay method is designed to measure total gold in the sample. The laboratory procedures are appropriate for the testing of gold at this project given its mineralization style. The technique involves using a 40g or 50g sample charge with a lead flux which is decomposed in a furnace with the prill being totally digested by 2 acids (HCl and HNO<sub>3</sub>) before measurement of the gold content by an AA machine.</li> <li>The QC procedures are industry best practice. The laboratories are accredited and use their own certified reference materials.</li> <li>BDC submits blanks at the rate of 1 in 50 samples and certified reference material standards at the rate of 1 in 20 samples in the normal run of sample submission numbers. As part of normal procedures BDC examines all standards and blanks to ensure that they are within tolerances. Additionally, sample size, grind size and field duplicates are examined to ensure no bias to gold grade exists.</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>BDC's Exploration Manager and Senior Project Geologist have inspected RC chips in the field and DC in the field and the core yard to verify the correlation of mineralized zones between assay results and lithology/alteration/mineralization.</li> <li>A number of RC holes have also been drilled that confirmed results obtained from historical drillholes. No holes have been directly twinned, there are however holes within 10m of each other.</li> <li>Primary data is sent digitally every 2-3 days from the field to BDC's Database Administrator (DBA). The DBA imports the data into the commercially available and industry accepted DataShed database software. Assay results are merged when received electronically from the laboratory. The responsible geologist reviews the data in the database to ensure that it is correct and has merged properly and that all data has been received and entered. Any variations that are required are recorded permanently in the database.</li> </ul>



		<ul style="list-style-type: none"> <li>No adjustments or calibrations were made to any assay data used in this report.</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>All drill holes have their collar location recorded from a hand held GPS unit. Downhole surveys are completed every 30m downhole. Incomplete down hole surveying information is available for the historic RC or DD drilling.</li> <li>BDC routinely contracted down hole surveys during the programmes of exploration drilling for each drill hole completed using either digital electronic multi-shot tool or north seeking gyro, both of which are maintained by Contractors to manufacturer specifications. The current drill program was downhole surveyed by the drill contractor using north seeking gyro.</li> <li>All drill holes and resource estimation use the MGA94, Zone 51 grid system.</li> <li>The topographic data used was obtained from mining activities completed in 1999/2000 and it is adequate for the reporting of Exploration Results and subsequent Mineral Resource estimates.</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. Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>The nominal exploration drill spacing is 40m x 40m with many E-W cross-sections in-filled to 20m across strike.</li> <li>This report is for the reporting of recent exploration drilling. The drill spacing, spatial distribution and quality of assay results is appropriate for the nature and style of mineralisation being reported.</li> <li>The majority of RC holes were sampled at 1m, but when this isn't the case, sample compositing to 4m has been applied.</li> </ul>
<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>The majority of previous drilling is to magnetic west. The bulk of the mineralized zones are close to perpendicular to this drilling direction. The current drilling is oriented towards similar angles in order to intersect the lodes in the optimal direction.</li> <li>No relationship between drilling orientation and sampling bias is recognised at this time.</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>RC samples are delivered directly from the field to the Kalgoorlie laboratory by BDC personnel on a daily basis with no detours, the laboratory then checks the physically received samples against a BDC generated sample submission list and reports back any discrepancies</li> <li>Drill core is transported daily directly from the drill site to BDC's core processing facility by BDC personnel with no detours. The core is then placed on racks and processed until it requires cutting. BDC use an onsite core saw to cut core at the core processing facility. The core is then sampled on site and transported directly to the laboratory in Kalgoorlie for assay.</li> </ul>
<b>Audits or reviews</b>	The results of any audits or reviews of sampling techniques and data.	<ul style="list-style-type: none"> <li>An internal review of sampling techniques and procedures was completed in March 2018. No external or third party audits or reviews have been completed.</li> </ul>

## 1.2 Section 2 Reporting of Exploration Results – Mayday North

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

Criteria	JORC Code explanation	Commentary				
<b>Mineral tenement and land tenure status</b>	<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 results reported in this Announcement are on granted Mining tenement held by GPM Resources Pty Ltd.</li></ul>				
		Tenement	Holder		Area (Ha)	Expiry Date
		M27/140	GPM Resources Pty Ltd		434.8	01/05/2032
		<ul style="list-style-type: none"><li>• At this time the tenement is in good standing.</li><li>• BDC purchased the tenements from the current holder in November 2019. (Refer ASX announcement 9 September &amp; 13 November 2019).</li><li>• Production Royalty of \$15 per ounce produced from tenements M27/140 and M27/102 for the first 50,000 ounces of production.</li></ul>				
<b>Exploration done by other parties</b>	<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>• Exploration by other parties has been reviewed and is used as a guide to BDC’s exploration activities. This includes work by North, Aurion Gold and other exploration companies. Previous parties have completed open pit mining, geophysical data collection and interpretation, soil sampling and drilling.</li><li>• This report comments only on exploration results collected by Bardoc Gold.</li></ul>				
<b>Geology</b>	<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>• Mayday North gold mineralisation is hosted predominantly in a shallowly dipping shear zone that is marked by intense silicification and pyrite alteration. Arsenopyrite is also present. The mineralised system cross cuts various rock types, predominantly fine grained basalts and medium grained felsic volcanics.</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> <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>	<ul style="list-style-type: none"> <li>See Table in this announcement</li> <li>No results from previous un-reported exploration are the subject of this announcement.</li> <li>Easting and Northing define the collar location in MGA94 zone 51 map projection. The map projection is a transverse Mercator projection, which conforms with the internationally accepted Universal Transverse Mercator Grid system. Collar elevations are RL's (elevation above sea level)</li> <li>Dip is the inclination of the hole from the horizontal (i.e. a vertically down drilled hole from the surface is -90°). Azimuth for current drilling is reported in magnetic degrees as the direction toward which the hole is drilled. MGA94 and magnetic degrees vary by approximately 1° in this project area</li> <li>Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. Intercept depth is the distance down the hole as measured along the drill trace. Intersection width is the downhole distance of an intersection as measured along the drill trace.</li> <li>Hole length is the distance from the surface to the end of the hole, as measured along the drill trace.</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 (e.g. 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>No high grade cuts have been applied to assay results. RC and DC assay results are distance weighted using their applicable down hole width for each assay.</li> <li>Intersections are reported if the interval is at least 1m wide at 0.5g/t Au grade. Intersections greater than 1m in downhole distance can contain up to 2m of low grade or barren material.</li> <li>No metal equivalent reporting is used or applied.</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 (e.g. 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>The intersection width is measured down the hole trace, it is not usually the true width. Cross sections in this announcement allows the relationship between true and down hole width to be viewed.</li> <li>Data collected from historical workings within the area show the primary ore zones to be sub-vertical (east dipping) in nature with a general northerly strike.</li> <li>All drill results within this announcement are downhole intervals only and true widths are not reported. True widths are approximately 60% of the reported drill intercept widths.</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>Plan and sectional views are contained within 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 results <math>\geq 0.5\text{g/t Au}</math> are reported. The results are length weighted composites based on the Au grade and down hole length, a maximum of 2m of internal dilution is included.</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>No other exploration data is considered meaningful and material to this announcement.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. 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>Exploration work is ongoing at this time and may involve the drilling of more drill holes, both DC and RC, to further extend the mineralised zones and to collect additional detailed data on known and as yet unidentified mineralized zones.</li> </ul>