

3 OCTOBER 2022



Crawford Gold Project Confirms Thick, High Grades and New Mineralisation at Depth

Corporate Highlights

- Assays from Crawford Gold Project (Crawford) returned high gold grades. Significant intercepts included:
 - **22CFRC0001:** 9m at 3.84g/t Au from 7m, inc. 4m at 5.57g/t Au from 12m (end of hole 1m at 1.93g/t Au from 59m);
 - **22CFRC0002:** 9m at 2.65g/t Au from 31m, inc. 2m at 5.51g/t Au from 33m and 1m at 7.20g/t Au from 39m;
 - **22CFRC0005:** 1m at 14.85g/t Au from 25m, 13m at 2.08g/t Au from 37 m, inc. 2m at 6.99g/t Au from 42m, and 2m at 3.24g/t Au from 55m;
 - **22CFRC0011:** 4m at 6.17g/t Au from 40m, inc. 1m at 12.85g/t Au from 43m, 7m at 2.35g/t Au from 47m, inc 1m at 4.94g/t Au from 47m and 1m at 5.05g/t Au from 50m, and 3m at 7.56g/t Au from 57m (hole ended in mineralisation);
 - **22CFRC0012:** 2m at 11.80g/t Au, inc. 1m at 21.80g/t from 33m, 6m at 2.34g/t Au from 54m, inc. 1m at 5.46g/t Au from 58m, 3m at 3.10g/t Au from 70m, 1m at 6.90g/t from 75m and 7m at 4.45g/t Au, inc. 1m at 17.55g/t from 81m;
 - **22CFRC0018:** 15m at 1.85g/t Au from 42m, inc. 1m at 6.57g/t Au from 47m and 1m at 10.80g/t Au from 51m; and
 - **22CFRC0048:** 6m at 7.19g/t Au from 66m, inc. 3m at 12.52g/t Au from 67m

- Significant new gold mineralisation confirmed at depth
- Multiple holes ended in mineralisation
- Confirmation of extensional areas resulting from drilling
- Crawford resource remains open at depth and along strike

Summary:

Cavalier Resources Limited (**ASX: CVR**) ('Cavalier' or 'the Company') is pleased to announce high grade assay results have returned from its 100% owned Crawford Gold Project (Crawford).

Daniel Tuffin, Executive Technical Director, commented:

"This first round of drilling at Crawford was designed to provide further confidence in the current 101,000 oz gold resource, test the potential for extension of the resource along strike and depth, and carry out exploration on potential new targets on the northern part of the lease.

The results are extremely encouraging, particularly regarding drilling around, and extensions to, the existing resource area. The resource at Crawford had previously been extensively drilled; however, historic drilling was only carried out to shallow depth. Cavalier's drilling confirms that significant gold mineralisation exists beneath historic drilling, with multiple holes ending in mineralisation at depth.

Additionally, this first round has resulted in firming up strike extension areas, which remain open along strike. The northern extensional area returned a peak intercept of 3m at 12.52g/t Au from 67m in hole 22CFRC00048, while hole 22CFRC00027 in the southern extensional drilling finished in mineralisation of 1m at 4.11g/t Au at 100m deep.

These results confirm that there is further potential scope for increasing the current Crawford resource along strike, but more importantly at depth below the current resource boundary.

The Company will now review these results for follow up drilling and begin work on reviewing its impact on the existing Crawford resource."

Reverse Circulation Program Results at the Crawford Gold Project:

The Leonora Gold Project comprises two sub-projects, Crawford and Gambier Lass North, consisting of ten exploration licences, a prospecting licence, a miscellaneous licence and a mining lease. The Crawford Gold Deposit, which includes a 101,000oz JORC compliant Mineral Resource estimate, is located on the mining lease M37/1202. (See **Figure 1** for the complete project area diagram).

Previously thought to be a primarily oxide-hosted supergene style mineralised system, Crawford had recently been privately advanced towards an open pit mining operation. As such, while most of the drill spacing was to grade control (GC) standards, it was shallow. The Company's maiden RC campaign was initially drilled to test the current 101,000 oz gold resource (see **Table 1**) to provide further confidence both within the current resource and along extension of strike. It was also designed to test for mineralisation at depths previously undrilled.

The results confirmed that there is further potential scope for increasing the current Crawford resource along strike, but more importantly at depth below the current resource boundary.

Several new untested northern exploration targets were also drilled on the Crawford lease. No significant intercepts were encountered for gold, however several holes returned anomalous results. The Company intends to follow up and re-assay these holes for other potential types of mineralisation.

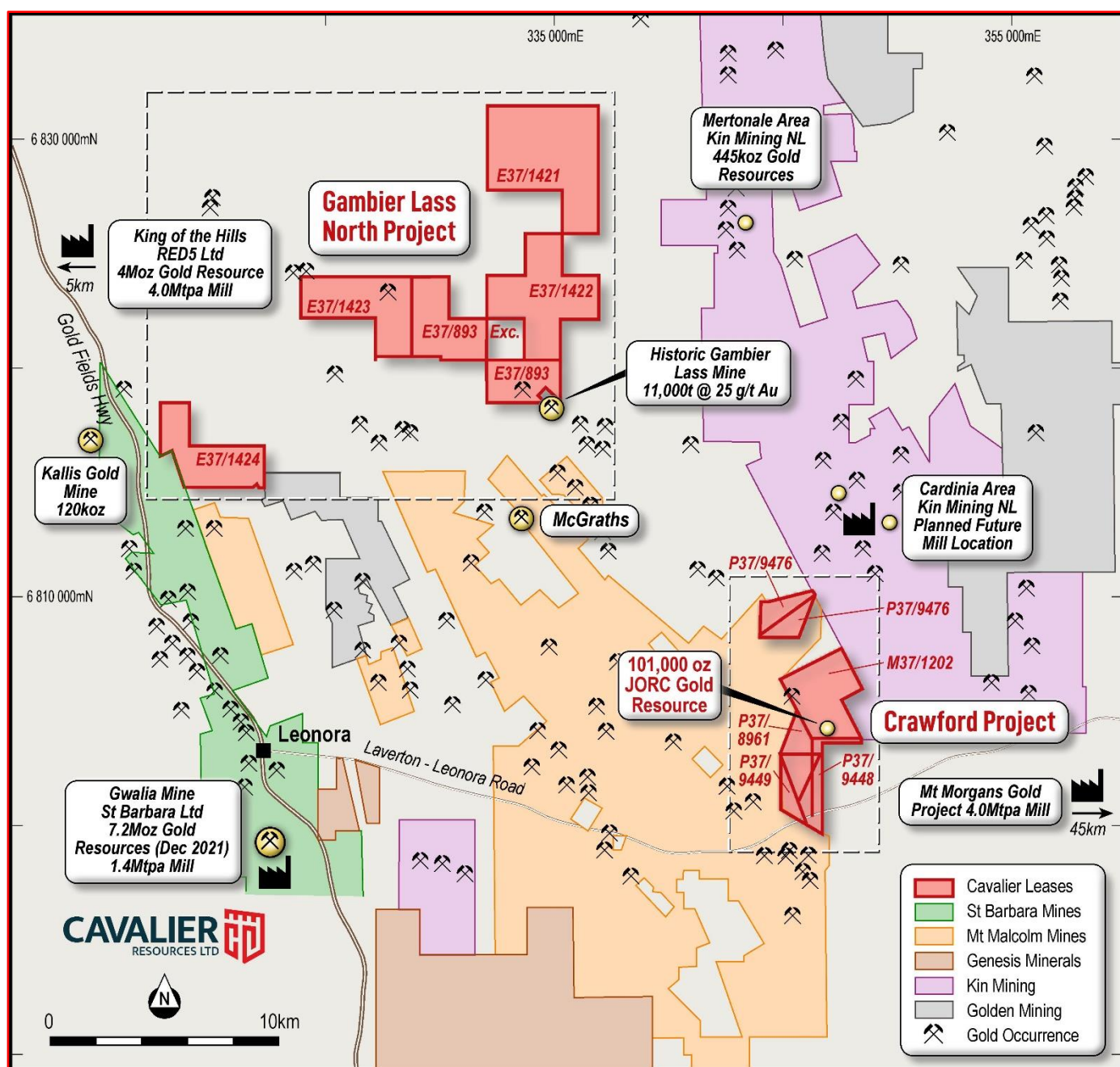


Figure 1: Leonora Gold Project Area

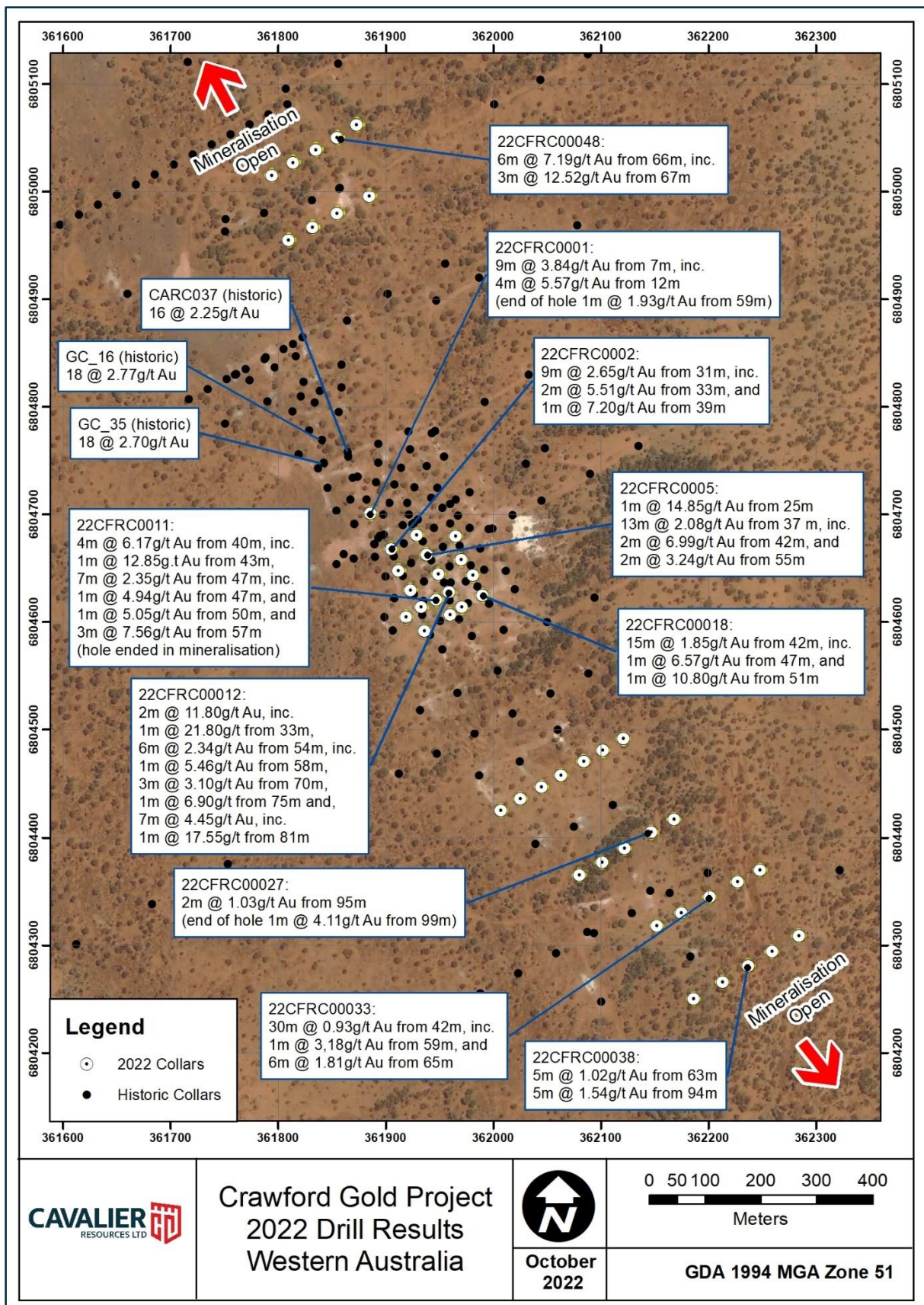


Figure 2: Crawford Gold Project, Showing Major New and Historic Intercepts

Results from the Company's drill campaign above 0.5g/t gold assayed are:

- **22CFRC0001:** 9m at 3.84g/t Au from 7m, inc. 4m at 5.57g/t Au from 12m, 7m at 0.99g/t Au from 22m, 5m at 1.08g/t Au from 33m, 10m at 1.01g/t Au from 40m and 7m at 0.74g/t from 53m (end of hole 1m at 1.93g/t Au from 59m);
- **22CFRC0002:** 1m at 1.21g/t Au from 9m, 1m at 2.98g/t Au from 12m, 2m at 0.71g/t from 15m, 1m at 0.59g/t Au from 24m, 9m at 2.65g/t Au from 31m, inc. 2m at 5.51g/t Au from 33m and 1m at 7.20g/t Au from 39m and 11m at 0.87g/t Au from 45m;
- **22CFRC0003:** 1m at 0.90g/t Au from 33m, 3m at 1.12g/t Au from 49m and 1m at 0.72g/t Au from 59m (hole ended in mineralisation);
- **22CFRC0004:** 1m at 3.51g/t Au from 29m, 1m at 0.69g/t Au from 35m and 3m at 2.82g/t from 45m;
- **22CFRC0005:** 1m at 14.85g/t Au from 25m, 3m at 0.64g/t Au from 32m, 13m at 2.08g/t Au from 37m, inc. 2m at 6.99g/t Au from 42m and 2m at 3.24g/t Au from 55m;
- **22CFRC0006:** 1m at 0.59g/t Au from 22m, 2m at 1.25g/t Au from 25m, 12m at 1.03g/t Au from 31m, 6m at 0.89g/t Au from 46m and 1m at 0.83g/t Au from 55m;
- **22CFRC0007:** 5m at 0.69g/t Au from 29m, 1m at 1.05g/t Au from 40m, 3m at 1.27g/t Au from 45m and 7m at 0.81g/t Au from 52m;
- **22CFRC0008:** 2m at 3.84g/t Au from 17m, 9m at 1.11g/t Au from 46m, inc. 1m at 4.27g/t Au from 52m, 5m at 1.86g/t Au from 59m, 3m at 2.16g/t Au from 70m, inc. 1m at 4.86g/t Au from 72m, 3m at 1.3g/t Au from 76m and 1m at 3.86g/t Au from 82m;
- **22CFRC0009:** 2m at 0.96g/t Au from 36m, 2m at 0.63g/t Au from 40m, 2m at 2.91g/t Au from 48m and 1m at 1.58g/t Au from 59m (hole ended in mineralisation);
- **22CFRC0010:** 2m 0.75g/t Au from 37m, 1m at 0.61g/t Au from 43m, 4m at 0.94g/t Au from 49m;
- **22CFRC0011:** 1m at 0.78g/t Au from 20m, 4m at 6.17g/t Au from 40m, inc. 1m at 12.85g/t Au from 43m, 7m at 2.34g/t Au from 47m, inc 1m at 4.94g/t Au from 47m and 1m at 5.05g/t Au from 50m, and 3m at 7.56g/t Au from 57m (hole ended in mineralisation);
- **22CFRC0012:** 1m at 0.89g/t Au from 20m, 1m at 1.93g/t Au from 28m, 2m at 11.80g/t Au, inc. 1m at 21.80g/t from 33m, 1m at 0.80g/t Au from 41m, 3m at 0.55g/t Au from 48m, 6m at 2.34g/t Au from 54m, inc. 1m at 5.46g/t Au from 58m, 3m at 3.10g/t Au from 70m, 1m at 6.90g/t from 75m and 7m at 4.45g/t Au, inc. 1m at 17.55g/t from 81m;
- **22CFRC0013:** 1m at 1.93g/t Au from 31m, 1m at 1.12g/t Au from 44m, 1m at 0.53g/t Au from 47m and 3m at 0.72g/t Au from 56m;
- **22CFRC0014:** 1m at 0.92g/t Au from 25m;
- **22CFRC0015:** 3m at 1.35g/t Au from 43m and 1m at 0.90g/t Au from 57m;
- **22CFRC0016:** 8m at 2.03g/t Au from 44m, inc. 2m at 3.90g/t Au from 48m and 1m at 1.05g/t Au from 55m;
- **22CFRC0017:** 1m at 1.42g/t Au from 39m, 1m at 0.94g/t Au from 42m, 3m at 0.72g/t Au from 48m, 1m at 7.15g/t Au from 60m, 1m at 2.19g/t Au from 69m, 4m at 2.37g/t Au from 73m, inc. 1m at 7.26g/t Au from 73m, 1m at 0.87g/t Au from 80m, 1m at 0.88g/t Au from 83m and 12m at 1.31g/t Au from 87m;
- **22CFRC0018:** 1m at 1.79g/t Au from 26m, 1m at 1.27g/t Au from 31m, 1m at 0.58g/t Au from 39m, and 15m at 1.85g/t Au from 42m, inc. 1m at 6.57g/t Au from 47m and 1m at 10.80g/t Au from 51m;
- **22CFRC0019:** No significant intersection;
- **22CFRC0020:** 1m 0.78g/t Au from 31m;
- **22CFRC0021:** 1m 1.92g/t Au from 28m, 4m at 1.86g/t Au from 33m, inc. 1m at 3.61g/t Au from 36m, 1m at 0.61g/t Au from 60m, 1m at 0.81 g/t Au from 63m, 1m at 0.51g/t Au from 72m and 3m at 2.29g/t Au from 88m;
- **22CFRC0022:** 5m at 1.67g/t Au from 35m, 1m at 7.94g/t Au from 66m, 1m at 1.17g/t Au from 73m and 3m at 1.41g/t Au from 95m;

- **22CFRC0023:** No significant intersection;
- **22CFRC0024:** 4m 2.05g/t Au from 30, inc. 1m at 5.76g/t Au from 30m, 1m at 0.63g/t Au from 36m and 1m at 1.26g/t from 79m;
- **22CFRC0025:** 10m at 0.94g/t Au from 49m, 4m at 1.28g/t from 64m, 1m at 3.72g/t Au from 91m and 1m at 1.03g/t Au from 95m;
- **22CFRC0026:** 2m at 0.88g/t Au from 68m;
- **22CFRC0027:** 1m at 0.70g/t Au from 51m, 1m at 0.80g/t Au from 56m, 2m at 1.03g/t Au from 95m and 1m at 4.11g/t from 99m (hole ended in mineralisation);
- **22CFRC0028:** 2m at 0.70g/t Au from 86m;
- **22CFRC0029:** 1m at 0.75g/t Au from 49m;
- **22CFRC0030:** No significant intersection;
- **22CFRC0031:** 1m at 0.97g/t Au from 29m, and 1m at 0.71g/t from 94m;
- **22CFRC0032:** 1m at 1.01g/t Au from 30m;
- **22CFRC0033:** 1m at 0.68g/t Au from 37m, 15m at 0.81g/t Au from 42m, 1m at 3.18g/t Au from 59m, 6m at 1.81g/t Au from 65m, inc. 1m at 4.63g/t Au from 65m, 1m at 1.85g/t from 78m and 1m at 0.77g/t Au from 84m;
- **22CFRC0034:** 1m at 0.68g/t Au from 93m;
- **22CFRC0035:** No significant intersection;
- **22CFRC0036:** 1m at 0.51g/t Au from 87m;
- **22CFRC0037:** No significant intersection;
- **22CFRC0038:** 11m at 0.76g/t Au from 63m, 1m at 0.85g/t Au from 83m, 2m at 0.95g/t Au from 89m and 5m at 1.54g/t Au from 94m;
- **22CFRC0039 and 22CFRC0040:** No significant intersection;
- **22CFRC0041:** 1m at 0.53g/t Au from 12m and 4m at 0.72g/t Au from 35m;
- **22CFRC0042:** 1m at 0.52g/t Au from 12m and 2m at 1.22g/t Au from 28m, 2m at 2.42g/t Au from 35m, 1m at 0.69g/t Au from 42m, 3m at 0.75g/t Au from 55m, 1m at 0.72g/t Au from 62m and 1m at 0.60g/t Au from 70m;
- **22CFRC0043:** 3m at 0.57g/t Au from 32m, 1m at 0.75g/t Au from 52m, 3m at 2.60g/t Au from 62m, inc. 1m at 5.90g/t Au from 64m, 1m at 1.52g/t Au from 72m and 1m at 1.54g/t Au from 75m;
- **22CFRC0044:** 1m at 0.72g/t Au from 78m;
- **22CFRC0045:** No significant intersection;
- **22CFRC0046:** 1m at 0.62g/t Au from 17m, 1m at 0.66g/t Au from 43m and 1m at 0.51g/t Au from 54m;
- **22CFRC0047:** 1m at 3.18g/t Au from 37m, 1m at 0.96g/t Au from 45m, 1m at 1.20g/t Au from 49m, 1m at 0.70g/t Au from 54m and 1m 0.52g/t Au from 76m;
- **22CFRC0048:** 6m at 1.16g/t Au from 50m, 6m at 7.19g/t Au from 66m, inc. 3m at 12.52g/t Au from 67m
- **22CFRC0049 to 22CFRC0070:** No significant intersection.

Table 1: Current Crawford Mineral Resource Estimate

	Indicated			Inferred			TOTAL		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
0.5g/t Au cut-off	856,000	1.1g/t	30,900	2,379,000	0.9g/t	70,000	3,235,000	1.0g/t	100,900
1.0g/t Au cut-off	351,000	1.7g/t	19,300	662,000	1.5g/t	32,200	1,013,000	1.6g/t	51,500

Table 2: Drill Hole Information for Recent Assays Received at Crawford

Hole ID	Northing	Easting	RL	Azimuth°	Dip°	Drilled Depth (m)
22CFRC0001	6804701	361886	385	0	-90	60
22CFRC0002	6804668	361905	385	0	-90	60
22CFRC0003	6804681	361929	385	0	-90	60
22CFRC0004	6804680	361965	385	0	-90	60
22CFRC0005	6804663	361938	385	0	-90	60
22CFRC0006	6804648	361912	385	0	-90	60
22CFRC0007	6804630	361923	385	0	-90	60
22CFRC0008	6804645	361949	385	0	-90	121
22CFRC0009	6804658	361970	385	0	-90	60
22CFRC0010	6804644	361981	385	0	-90	60
22CFRC0011	6804628	361959	385	0	-90	60
22CFRC0012	6804621	361947	385	0	-90	121
22CFRC0013	6804614	361933	385	0	-90	60
22CFRC0014	6804605	361919	385	0	-90	60
22CFRC0015	6804592	361936	385	0	-90	60
22CFRC0016	6804607	361960	385	0	-90	60
22CFRC0017	6804614	361971	385	0	-90	120
22CFRC0018	6804625	361990	385	0	-90	60
22CFRC0019	6804425	362007	380	0	-90	100
22CFRC0020	6804436	362025	380	0	-90	100
22CFRC0021	6804447	362045	380	0	-90	100
22CFRC0022	6804458	362063	380	0	-90	100
22CFRC0023	6804471	362084	380	0	-90	100
22CFRC0024	6804481	362102	380	0	-90	100
22CFRC0025	6804492	362121	380	0	-90	100
22CFRC0026	6804417	362168	380	0	-90	100
22CFRC0027	6804405	362147	380	0	-90	100
22CFRC0028	6804390	362122	380	0	-90	100
22CFRC0029	6804377	362101	380	0	-90	100
22CFRC0030	6804365	362080	380	0	-90	100
22CFRC0031	6804318	362152	380	0	-90	100
22CFRC0032	6804330	362175	380	0	-90	100
22CFRC0033	6804345	362201	380	0	-90	100
22CFRC0034	6804359	362227	380	0	-90	100
22CFRC0035	6804370	362248	380	0	-90	100

22CFRC0036	6804250	362186	380	0	-90	100
22CFRC0037	6804266	362213	380	0	-90	100
22CFRC0038	6804281	362237	380	0	-90	100
22CFRC0039	6804294	362259	380	0	-90	100
22CFRC0040	6804309	362284	380	0	-90	100
22CFRC0041	6804955	361810	380	0	-90	80
22CFRC0042	6804967	361832	380	0	-90	80
22CFRC0043	6804980	361855	380	0	-90	80
22CFRC0044	6804996	361885	380	0	-90	80
22CFRC0045	6805015	361794	380	0	-90	80
22CFRC0046	6805027	361814	380	0	-90	79
22CFRC0047	6805039	361835	380	0	-90	80
22CFRC0048	6805050	361855	380	0	-90	80
22CFRC0049	6805062	361873	380	0	-90	80
22CFRC0050	6806039	361510	380	240	-60	80
22CFRC0051	6806100	361632	380	240	-60	80
22CFRC0052	6806152	361718	380	240	-60	80
22CFRC0053	6806211	361829	380	240	-60	80
22CFRC0054	6806265	361932	380	240	-60	80
22CFRC0055	6806322	362045	380	240	-60	80
22CFRC0056	6806537	361182	380	240	-60	80
22CFRC0057	6806610	361320	380	240	-60	80
22CFRC0058	6806700	361486	380	240	-60	77
22CFRC0059	6806776	361649	380	240	-60	80
22CFRC0060	6806870	361811	380	240	-60	80
22CFRC0061	6806949	361943	385	240	-60	80
22CFRC0062	6807015	362081	385	240	-60	80
22CFRC0063	6807346	361447	385	240	-60	80
22CFRC0064	6807435	361607	385	240	-60	40
22CFRC0065	6807524	361758	385	240	-60	80
22CFRC0066	6807608	361935	385	240	-60	80
22CFRC0067	6807719	362135	385	240	-60	80
22CFRC0068	6807812	362286	385	240	-60	80
22CFRC0069	6807906	362455	385	240	-60	80
22CFRC0070	6807986	362611	385	240	-60	80

Previous Exploration Results and Mineral Resource Estimate

For further information on the previous exploration results and the Mineral Resource estimate, please refer to the Independent Geologist's Report in the Prospectus released to the ASX on 15 June 2022.

Competent Person Statements

The information that relates to historical Exploration Results and the Mineral Resource estimate is based upon information compiled by Mr Richard Maddocks, who is a director of Auranmore Consulting. This information is extracted from the Prospectus released to the ASX on 15 June 2022 and available to view on the Cavalier Resources Limited website, www.cavalierresources.com.au or on the ASX website, www.asx.com.au under the ticker code CVR.

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, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement 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.

The information that relates to current Exploration Results is based upon information compiled by Mr Paddy Reidy, who is a director of Geomin Services Pty Ltd. Mr Reidy is a Member of the Australian Institute of Mining and Metallurgy. Mr Reidy has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is 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 (the JORC Code 2012)'. Mr Reidy has 25 years of relevant experience in the Technical Assessments of Mineral Properties. Mr Reidy consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

This announcement has been approved and authorised by the Board of Cavalier Resources.

For further information:

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About Cavalier Resources

The Company has interests in Tenements in Western Australia, collectively known as the Leonora Gold Project, Hidden Jewel Gold Project, and Ella's Rock Nickel-Gold Project, prospective for gold and nickel mineralisation.

For more information on Cavalier Resources and to subscribe to our regular updates, please visit our website here and follow us on:



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Appendix 1: JORC Table 1

JORC Table 1 Section 1

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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 downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 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>Sampling of Reverse Circulation (RC) drill holes was comprised of one metre (1m) cone split samples, as drilled. Approximately 3.0kg of sample was collected over each sampled interval. Sampling techniques are considered to be in line with the standard industry practice and are considered to be representative. Cavalier Resources RC chip samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 50g sub sample for analysis by FA/AAS.</p> <p>All drill holes are accurately located and referenced with grid coordinates recorded in the standard MGA94 Zone51 grid system. Samples are collected using a standard face hammer, they are split/bagged/logged at the drill site. Samples were Fire Assayed (50 gram charge) for Au only.</p> <p>Only the drill results contained in the table of significant intersections are considered in this document. All samples and drilling procedures are carried out in accordance with Cavalier Resources sampling and QAQC procedures as per industry standard.</p>
Drilling techniques	<ul style="list-style-type: none"> 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>Surface drilling was completed by standard RC drilling techniques. RC drilling used a face-sampling hammer over a 94mm diameter drill holes with holes in the</p>
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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>Sample recovery is measured and monitored by the drill contractor and Cavalier representatives, where bag volume is visually estimated and recorded as a percentage. Sample recovery was generally very good. The volume of sample collected for assay is considered to represent a composite sample. Sample recovery is maximized by using best-practice drill techniques, whereby the hammer is pulled back at the completion of each metre and the entire 1m sample is blown back through the rod string. Known standards are inserted at constant intervals at a rate of four per one hundred samples.</p> <p>Measures were taken to suppress groundwater and minimize moisture within samples. Samples were collected and stored in numbered calico bags and removed from the field daily.</p>

Criteria	JORC Code Explanation	Commentary
		No relationship was observed between sample recovery and grade.
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. 	Logging of RC chips records lithology, mineralogy, texture, mineralisation, weathering, alteration, veining, grid coordinates, sample interval and depth. Data is physically and electronically logged and stored. The level of logging detail is considered appropriate for exploration drilling. Logging of geology and colour are interpretative and qualitative, whereas logging of mineral percentage is quantitative. Chips from all RC holes are stored in chip trays for future reference.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>See Sampling techniques in the above section.</p> <p>The sample collection methodology is considered appropriate for RC drilling and is within today's standard industry practice. Split one metre sample (1m) results are regarded as reliable and representative. RC samples are split with cone splitter at one metre intervals as drilled. Analysis was conducted by ALS Minerals Laboratories in Kalgoorlie. At the laboratory samples are dried, crushed and pulverised until the sample is homogeneous. Analysis technique for gold (only) was a Fire Assay 50 gram charge AAS finish (Lab method Au-AA26).</p> <p>The majority of samples were collected dry; on occasion ground water was encountered and a minimal number of samples were collected wet. It was however not considered by Cavalier to be of sufficient concentration to affect the sampling process. Field standards were submitted with the sample batch, the assay laboratory (ALS) also included their own internal checks and balances consisting of repeats and standards; repeatability and standard results were within acceptable limits.</p> <p>No issues have been identified with sample representativity. The sample size is considered appropriate for this type of mineralisation style.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels 	<p>Geochemical analysis of RC chip samples was conducted by ALS Minerals in Kalgoorlie. Sample preparation included drying the samples (105°C) and pulverising to 85% passing 75µm. Samples were then riffle split to secure a sample charge of 50 grams. Analysis was via Fire Assay with AAS finish. Only gold analysis was conducted (ppm detection). The analytical process and the level of detection are considered appropriate for this stage of exploration.</p> <p>Fire assay is regarded as a complete digest technique.</p> <p>No geophysical tools were used to determine any element concentrations.</p>

Criteria	JORC Code Explanation	Commentary
	of accuracy (i.e. lack of bias) and precision have been established.	Internal laboratory quality control procedures have been adopted. Certified reference material in the form of standards and duplicates are periodically imbedded in the sample batch by Cavalier at a ratio of 1:15
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data 	<p>The reported significant intersections have been verified by the Cavalier Geology Manager and corporate personnel. All the logged samples have been assayed; the assay data has been stored physically and electronically in the company database using Cavaliers protocols. The sampling and assay data has been compiled, verified and interpreted by company geologists.</p> <p>No holes were twinned. No adjustments, averaging or calibrations are made to any of the assay data recorded in the database. QA/QC protocol is considered industry standard with standard reference material submitted on a routine basis.</p>
Location of data points	<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> <ul style="list-style-type: none"> Specification of the grid system used. Quality and adequacy of topographic control 	Drill hole collars were located and recorded in the field using a hand held GPS with a three metre or better accuracy. The grid coordinate system utilised is GDA94 Zone51. Hole locations were visually checked on ground and against historic plans for spatial verification. No topographic control (i.e. RL) was required, a nominal field RL of 380 to 385m is assumed for the ground surface
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. 	<p>The drill hole spacing is project specific; the RC drilling patterns employed were dependent on previous drilling and geological interpretation. The sample spacing is considered close enough to identify significant zones of gold mineralisation. The drill programme is a follow up/ongoing exploration exercise that was designed to identify areas of geological interest and extensions to known mineralisation at the Crawford deposit. Closer spaced drilling on surrounding cross sections may be required to further delineate the extent, size and geometry of some areas within the identified zones of gold mineralisation.</p> <p>Drill spacing and drill technique is sufficient to establish the degree of geological and grade continuity appropriate for the mineral resources and ore reserve estimation procedures and classifications applied, however the mineralised system remains open and additional infill drilling is required to close off and confirm its full extent, particularly at depth.</p> <p>Samples were taken at 1m intervals and no sample compositing was applied.</p>
Orientation of data in relation to geological structure		Drilling within the central Crawford project area was vertical (-90 degrees), to intersect the generally flat lying mineralisation. No relationship between mineralised structure and drilling orientation has biased the sample.

Criteria	JORC Code Explanation	Commentary
Sample security		Samples are prepared on site under supervision of Cavalier geological staff. Samples are selected, bagged into tied numbered calico bags then grouped securely and collected by a dedicated freight company directly to the laboratory. Sample submissions are documented via laboratory tracking systems and assays are returned via email
Audits or reviews		Sampling methodologies and assay techniques used in this drilling programme are considered to be mineral exploration industry standard and any audits or reviews are not considered necessary at this early exploration stage. No audits or reviews have been conducted at this stage apart from internal reviews and field quality control.

JORC Table 1 Section 2

Criteria		Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>The Crawford Deposit lies on M37/1202 which is registered to Cavalier Resources Ltd.</p> <p>The tenement has been granted and there are no known encumbrances or impediments associated with the tenement.</p> <p>Other associated tenements include P37/8901, P37/9475, P37/9476, P37/9447, P37/9448 and P37/9449.</p> <p>A miscellaneous licence L37/251 has been applied for to provide possible direct access from the Laverton Road.</p> <p>No known impediment exists to obtaining a licence to operate and the tenements are all in good standing</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Previous exploration was completed by Goldfields Exploration, Newcrest, Golden State Resources, Roman Kings, Kingwest Resources and Specrez Resources.</p> <p>Drilling by previous explorers resulted in the identification and delineation of gold mineralisation associated with broad zones of intense alteration.</p> <p>Historic work is of a generally good standard and has been used in the Mineral Resource Estimate for Crawford.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The Crawford Deposit is hosted in an intensely altered (sericite- fuchsite-silica-carbonate-sulphide) shear zone within the eastern boundary of the Keith-Kilkenny Tectonic Zone (KKTZ).</p> <p>Gold mineralisation is disseminated in the vicinity of the shears and localized within them. Quartz is present as</p>

Criteria		Commentary
		<p>fine veins, associated with pyrite, gold, silver, arsenopyrite and minor scheelite in the shear zone.</p> <p>Within the weathered zone there has been remobilisation and depletion of gold resulting in the formation of horizontal supergene zones of elevated gold mineralisation. This zone is focussed close to the boundary between fresh and oxidised rock.</p>
Drillhole Information	<p>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:</p> <ul style="list-style-type: none"> • 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 intercept 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>The location of all drillholes is presented as part of the significant intersection table in the body of this report. Significant down hole gold intersections are reported in the table of intersections. All hole depths refer to down hole depth in metres. All hole collars are GDA94 Zone51 positioned. Elevation is a nominal estimate. Drill holes are measured from the collar of the hole to the bottom of the hole.</p>
Data aggregation methods	<ul style="list-style-type: none"> • 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. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>All significant intercepts have been length weighted with a minimum Au grade of 0.5ppm. No high grade cut off has been applied. Intercepts are aggregated with minimum width of 1m and maximum width of 2m for internal dilution.</p> <p>There are no metal equivalents reported in this release.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important when reporting 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 (eg 'down hole length, true width not known'). 	<p>Generally, the mineralised intervals are close to the true width, especially so for vertical holes within the oxide zone.</p> <p>Oxide mineralisation at Crawford is modelled as horizontal.</p>

Criteria		Commentary
Diagrams	<ul style="list-style-type: none"> • 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. 	Appropriate diagrams and figures are included in this report.
Balanced reporting	<ul style="list-style-type: none"> • 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. 	The exploration results have been reported in a manner that presents them in a balanced context without bias
Other substantive exploration data	<ul style="list-style-type: none"> • 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 	Historic activities have included drilling to obtain samples for metallurgical test work, bulk density analyses and geotechnical analyses. Regarding the results received from this drilling program, no other substantive data is currently considered necessary. All meaningful data is or has been previously reported.
Further work	<ul style="list-style-type: none"> • The nature and scale of planned further work (eg 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. 	Cavalier intends on establishing exploration opportunities which will extend the known mineralisation at depth at the Crawford deposit. This will primarily focus on understanding the key geological relationships and critical continuity directions to target depth extensions.