

FURTHER STRONG RESULTS RETURNED FROM MT GIBSON AND KARLAWINDA DRILLING

Highlights

Mt Gibson Gold Project (MGGP)

- A total of 109,356 metres (696 holes) of RC resource definition and extension drilling programme completed to the end of September 2022.
- Assays received from 559 holes to date, including 224 holes since the July 2022 update continue to return exceptional results within and extensional to the resource including:

Outside current resource

- 8 metres @ 11.24g/t from 76 to 84m
- 8 metres @ 14.51g/t from 203 to 211m
- 10 metres @ 7.12g/t from 261 to 271m
- 18 metres @ 3.95g/t from 312 to 330m
- 9 metres @ 7.68g/t from 63 to 72m
- 34 metres @ 1.29g/t from 156 to 190m
- 17 metres @ 2.43g/t from 162 to 179m
- 3 metres @ 13.65g/t from 93 to 96m

Within current resource

- 24 metres @ 20.9g/t from 48 to 72m*
- 14 metres @ 12.85g/t from 208 to 222m
- 18 metres @ 6.20g/t from 124 to 142m
- 47 metres @ 2.36g/t from 78 to 125m
- 21 metres @ 4.77g/t from 222 to 234m
- 7 metres @ 12.34g/t from 125 to 132m
- 12 metres @ 6.38g/t from 37 to 49m
- 19 metres @ 3.87g/t from 229 to 248m

* hole was drilled down dip of the mineralisation for metallurgical testwork purposes therefore intercept is not true width

- Drilling on the unmined Saratoga and Orion North trends (east of the main Gibson trend) continues to define zones of better grade within the resource shell and extensionally below the resource shell.
- Capricorn has, to date, expanded the programme from 81,000 metres to 117,000 metres in order to follow up and extend strong results returned both within and outside the current resource optimisation shell.
- Results from this extended programme of drilling will be included in the updated Mineral Resource Estimate (MRE) and maiden Ore Reserve Estimate (ORE) both targeted for completion in the December 2022 quarter.
- Water and sterilisation drilling commenced and project development studies continuing.
- 30,000 metres first pass regional exploration AC and RC drilling across a number of high priority target areas to commence in the December 2022 quarter pending receipt of POW approvals.

Karlawinda Gold Project (KGP)

- 30,518 metres (135 holes) resource infill and extension RC drilling programme completed over the KGP mine trend from March to August 2022.
- Encouraging gold results from the program include:
 - 4 metres @ 24.75 g/t from 276 to 280m
 - 22 metres @ 3.79 g/t from 171 to 193m*
 - 23 metres @ 2.32 g/t from 244 to 267m
 - 1 metre @ 52.4 g/t from 299 to 300m*
 - 27 metres @ 1.91 g/t from 238 to 265m
 - 10 metres @ 5.04 g/t from 99 to 109m*
 - 22 metres @ 1.88 g/t from 273 to 295m*
 - 17 metres @ 2.31 g/t from 215 to 232m

* Intercept outside the current 2020 MRE

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- High grade intercepts have been returned near the base of, below and along strike of current resource pit optimisation, which remain open down dip and south along strike.
 - Results to form part of updates to the Karlawinda MRE and ORE in the December 2022 quarter.
 - A 30,000 metre regional exploration AC programme commenced in July 2022. To date 11,323 metres for 313 holes have been drilled with anonymous pathfinders intersected at the Forfar prospect.
 - RC drilling results returned from the Muirfield prospect include 4m @ 2.72 g/t from 120m (KBRC1860) and 4m @ 2.44 g/t from 116m (KBRC1853).

Capricorn Executive Chairman Mark Clark commented:

“Continued very encouraging results from resource definition and extensional drilling at Mt Gibson show the quality and growth potential of the resource there. We are excited by the potential of Mt Gibson to become Capricorn’s second gold mine. We also continue to return strong results from the resource infill and extensional drill programme at Karlawinda. Resource and reserve updates for both projects are expected shortly as part of Capricorn’s organic growth strategy.”



MGGP – Completed RC drilling at the Lexington waste dump (Looking South)

Mt Gibson Gold Project

Resource infill and Extensional RC Drilling

In January 2022 two RC rigs commenced drilling a planned 81,000 metre drill programme across the 8 kilometres of strike of current resources at the Company's 100% owned Mt Gibson Gold Project (MGGP).

The objectives of this programme included:

- Infill drilling of the resource to broadly bring the drill density to 25 x 25 metres;
- Test gaps between resource pit optimisation shells along the 8 kilometres of strike; and
- Test for extensions of gold mineralisation below the current resource shells;

Two RC rigs continued during the current quarter completing 28,698 metres taking cumulative RC drilling to date to 109,356 metres (696 holes). Following a review of very encouraging ongoing results Capricorn has extended the programme to 117,000 metres to continue testing strong extensional areas (refer Figure 1).

Drilling to date has covered, to varying degrees, the majority of the mine trend, which hosts the current 2.08 million ounce resource.

Wide spaced exploration RC drilling has commenced directly east of the main mine trend where untested north striking greenstone rocks have been identified in recent drone magnetic geophysical surveys (targets reported in previous exploration update). It is encouraging that areas have been identified with broad zones of strong sulphide occurrences (pyrite) and magnetite alteration intersected. This structural and geological setting is considered analogous to mineralised zones within the MGGP.

RC drilling in the east will also include sterilisation drilling covering areas where major mining infrastructure is planned to be located (refer Figure 1).



MGGP – Near mine exploration drilling east of Hornet Pit (Looking West)

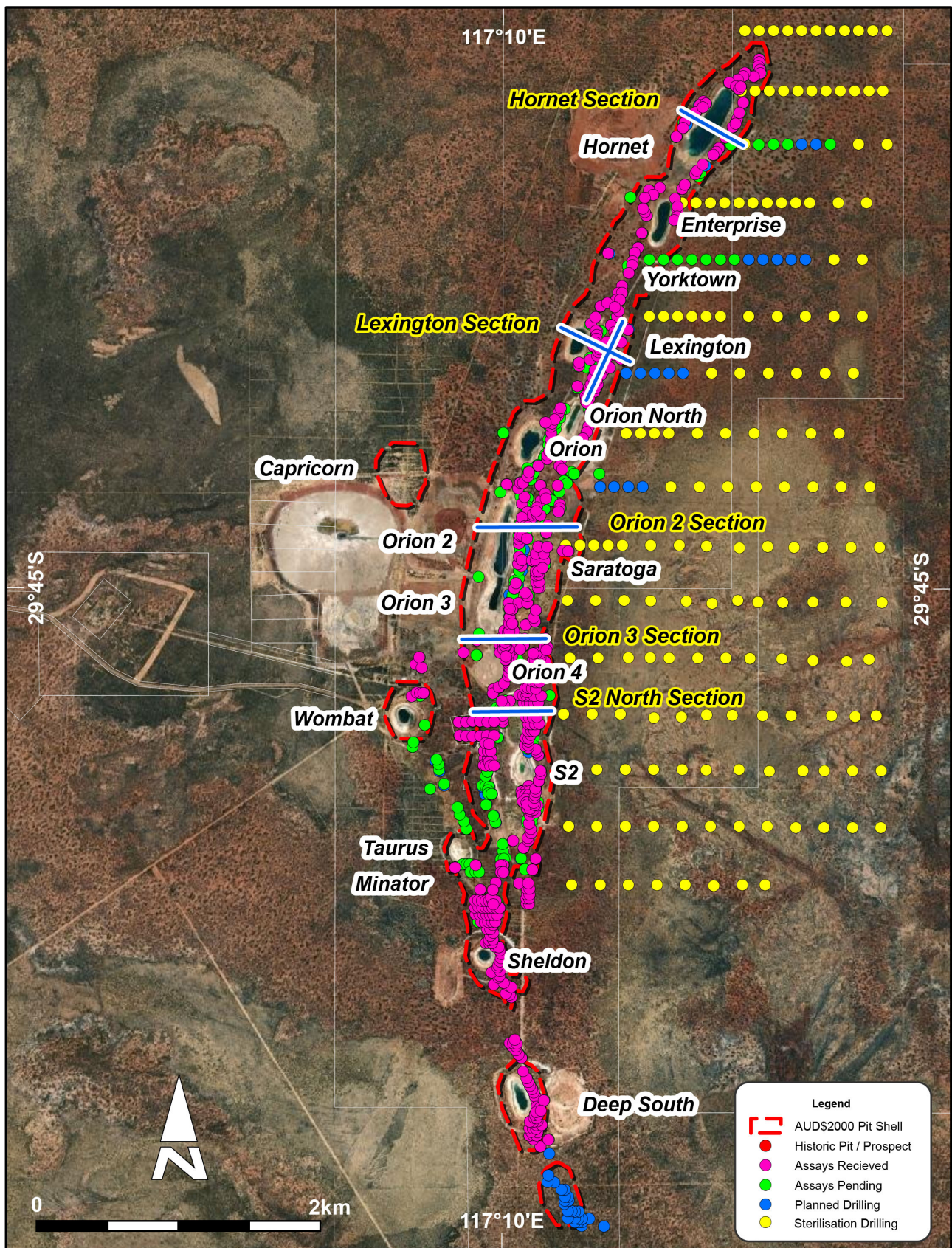


Figure 1. Drilling progress over the MGGP 8km long mine trend & MRE pit crests along with first pass eastern exploration holes and sterilisation drilling.

Assays have now been received from the first 559 holes (91,457 metres). Assays received from 224 holes since the last update continue to return very encouraging results including:

Hole ID	Easting	Northing	From (m)	To (m)	Width (m)	Grade (g/t Au)
CMDD0004 [^]	516336	6709100	48	72	24	20.9
CMDD0011	516050	6708753	176	192	16	3.16
CMRC0108	516092	6706954	52	58	6	11.74
CMRC0119	515964	6707709	37	49	12	6.38
CMRC0155*	516149	6705707	76	84	8	11.24
CMRC0163	516302	6705024	49	61	12	6.65
CMRC0245*	516266	6706686	63	72	9	7.68
CMRC0285	516666	6710659	125	164	39	1.45
CMRC0289	516168	6709368	208	222	14	12.85
CMRC0290*	516197	6709430	261	271	10	7.12
CMRC0294	516183	6709439	206	215	9	5.58
CMRC0295	516249	6709389	67	75	8	8.35
CMRC0296	517714	6712239	80	108	28	1.96
CMRC0298	517613	6712230	222	243	21	4.77
CMRC0299	517628	6712254	229	248	19	3.87
CMRC0300*	517545	6712166	312	330	18	3.95
CMRC0306	517628	6712215	236	242	6	10.98
CMRC0315*	516061	6708581	203	211	8	14.51
CMRC0316	516026	6708432	150	153	3	18.62
CMRC1082	516350	6707950	37	45	8	6.33
CMRC1090	516288	6708049	125	132	7	12.34
CMRC1164	516804	6710549	54	78	24	2.78
CMRC1165	516796	6710537	78	125	47	2.36
CMRC1166	516779	6710493	124	142	18	6.2
CMRC1172	516765	6710460	87	104	17	4.04
CMRC1192	516516	6709850	30	39	9	6.34

*significant intercept is outside the current 2021 MRE

[^] CMDD0004 was drilled down dip of the mineralisation for metallurgical testwork purposes therefore intercept is not true width

A comprehensive table of significant results is included in Appendix 1.

Results of this extended programme will underpin an updated MRE and a maiden ORE both targeted for completion in the December 2022 quarter.

The assays received from drilling to date continue to line up with the historic data both spatially and for grade tenor, providing validation of the historic +660,000 metre drill database acquired with the project in July 2021 and the expectation that a significant proportion of the Inferred resource (79.7Mt at 0.8g/t Au for 2.083 million ounces) will be converted to Indicated category.

Current and previously reported drilling at the depth extremities of the resource optimisation shells (where historic drill density is broader spaced) and below them has returned results consistent with Capricorn's geological interpretations of mineralisation location, widths and grade tenor. Drilling across the project to date indicates that mineralisation remains open down dip and along strike to the north and south with multiple stacked lodes intersected.

Broad Mineralised Zones on Unmined Structures

Drilling along the Saratoga trend, Lexington Waste Dump and Orion North trend (unmined structure to the east of the main mined Mt Gibson trend) continued to define multiple parallel zones of better grade within the resource shell and assay results that extend below the resource shell (refer Figure's 2 & 4 – Long Section and Cross Section).

Long Sections and Cross Sections

Figure 1 above shows the drilling activity from the infill and extensional RC programme and the location of the following long and cross sections.

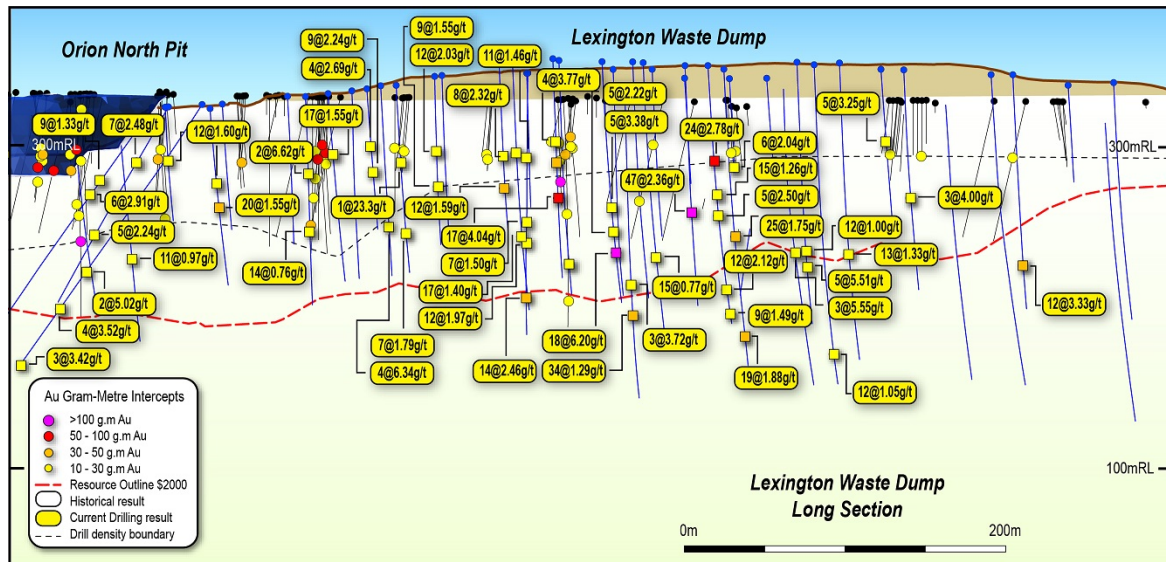


Figure 2. Lexington East Long Section with significant broad mineralisation intersected outside Resource

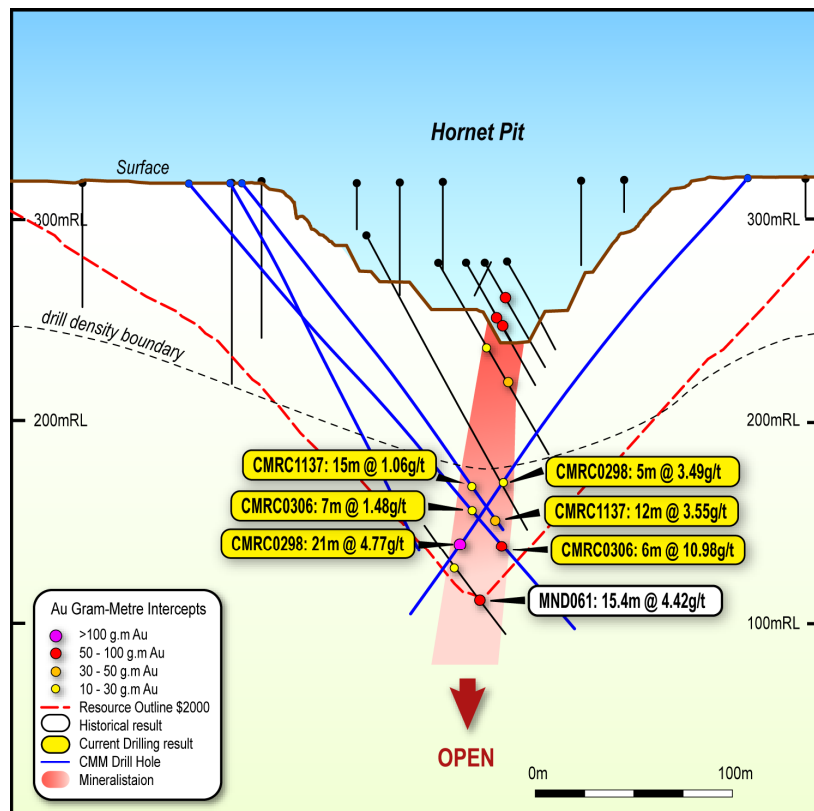


Figure 3. Hornet cross section

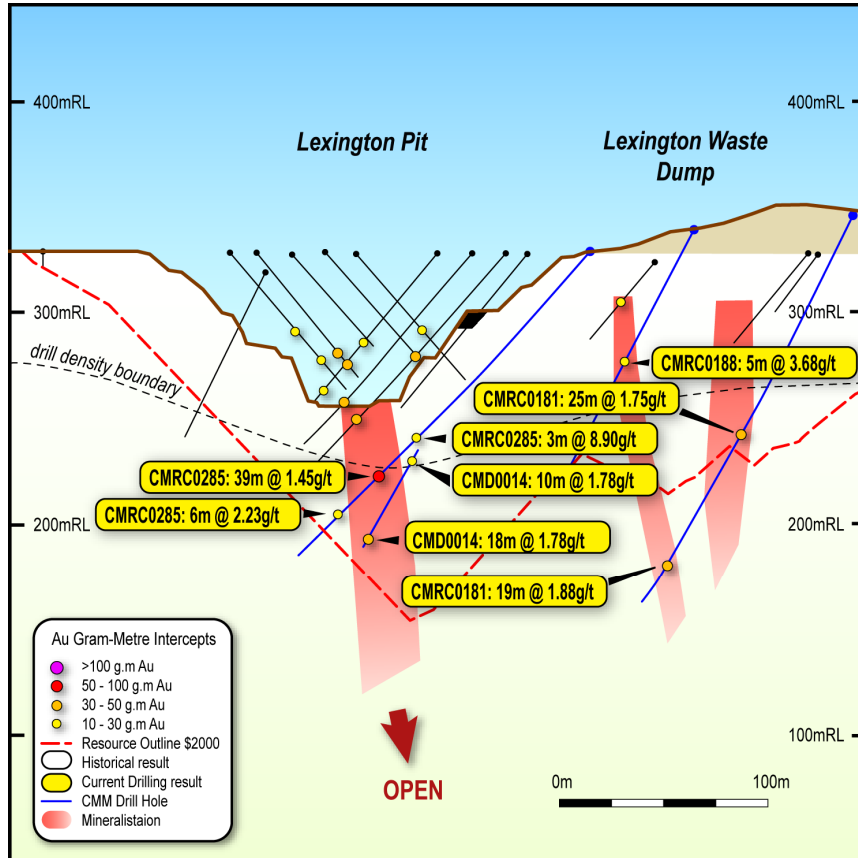


Figure 4. Lexington and Lexington Waste Dump cross section

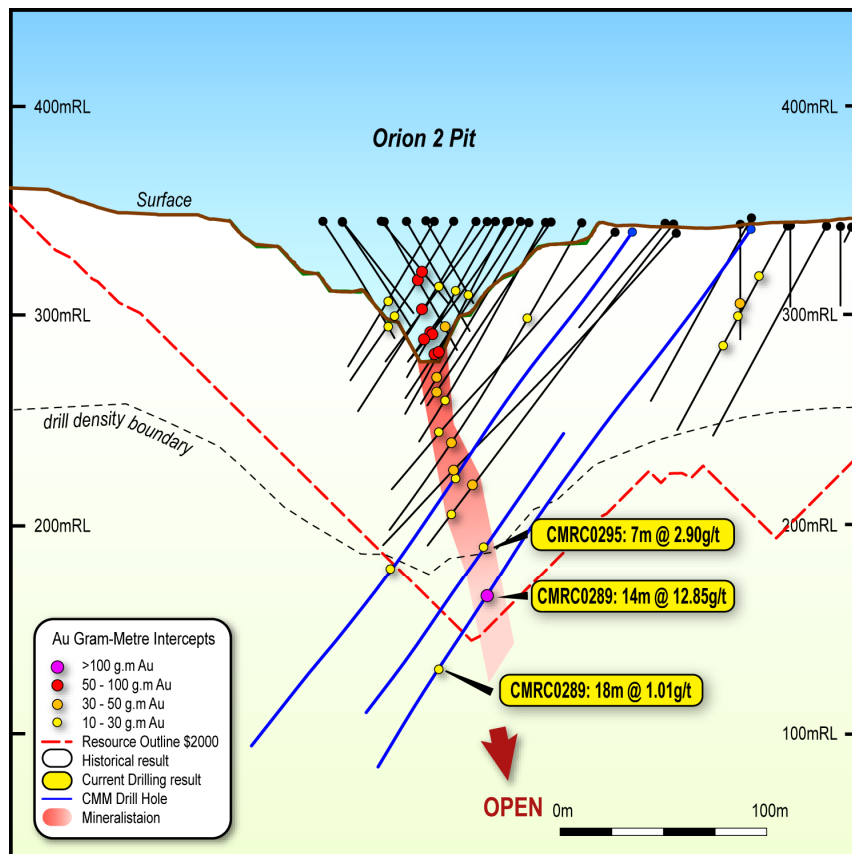


Figure 5. Orion 2 cross section

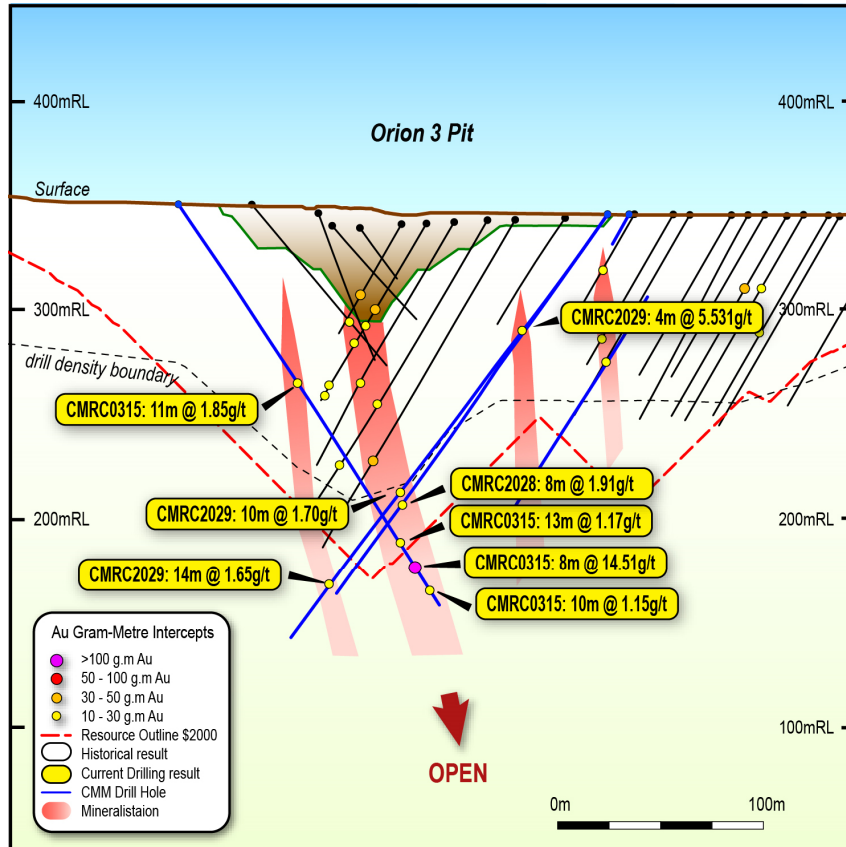


Figure 6. Orion 3 cross section

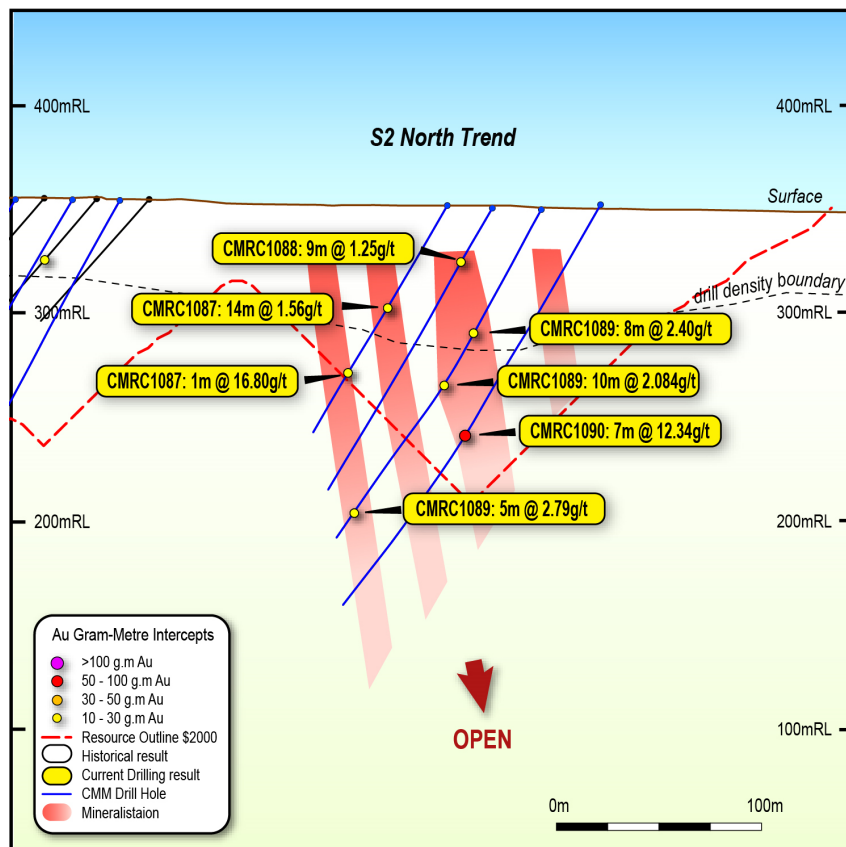


Figure 7. S2 North cross section

Regional Exploration

A 30,000 metre first pass regional exploration AC and RC drill programme is planned to commence in the December 2022 quarter with phase one drilling focusing on the McDonalds/Highway Area (refer Figure 8). Commencement is pending receipt of approval of submitted POW applications.

The previously reported drone magnetic geophysical survey completed over the northern extent of the Mt Gibson mine trend upgraded current imagery which has generated multiple high priority targets. Imagery has defined geological and structural signatures north of the current mine trend that are known to host mineralised deposits elsewhere within the MGGP.

During the quarter mapping 3km to the north of the mine area has identified north striking historic workings. From the recent geophysical data and lithologies identified the prospective areas are interpreted to be a northern extension of the main Mt Gibson mine trend. The targets are predominantly located under 5 to 20 metres of cover however an outcropping shear zone interpreted to be an extension of the worked shear was located 200m to the south (refer Figure 9).

Further surface sampling and mapping is planned in the target area with first pass drilling to be undertaken on positive results.

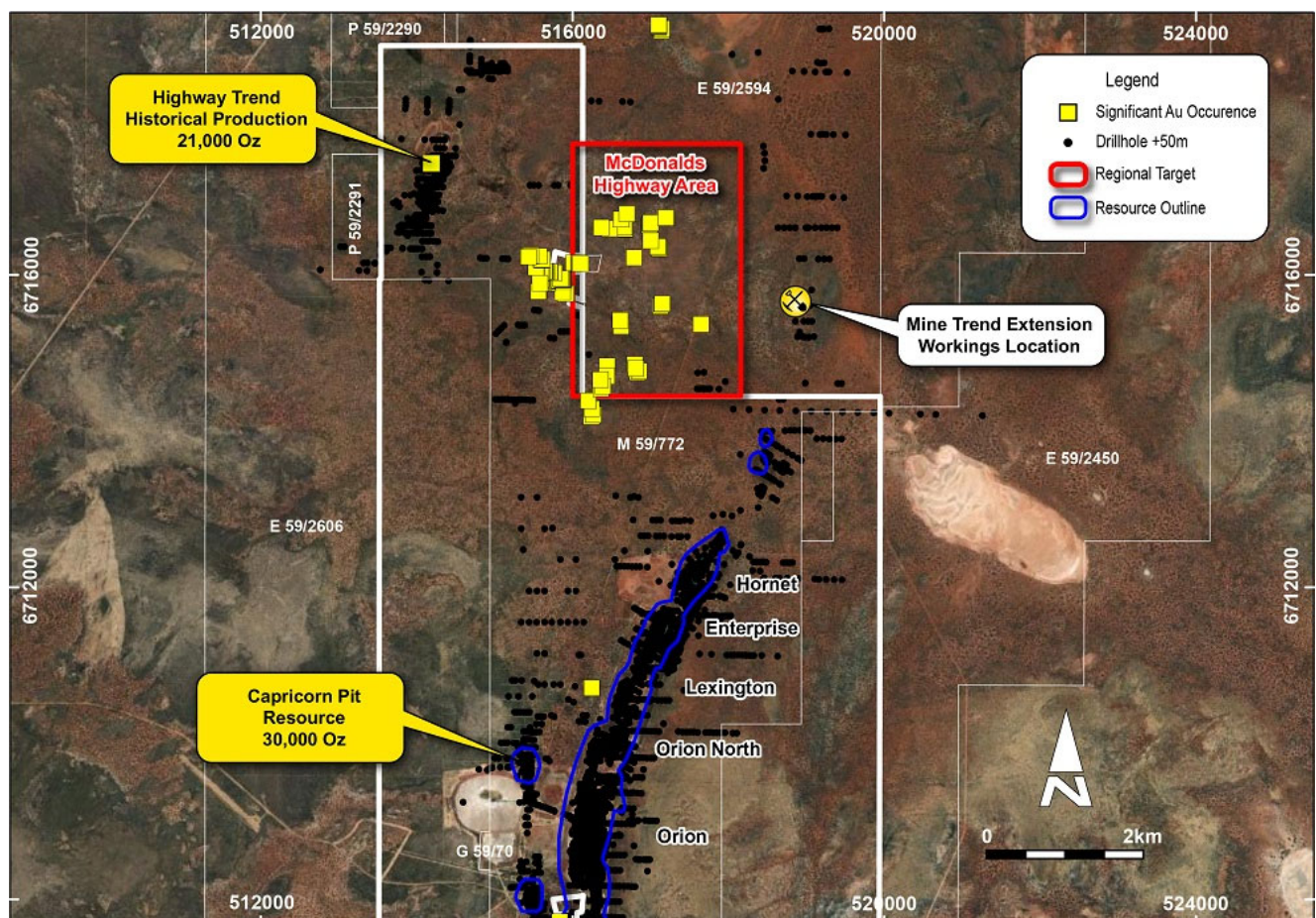


Figure 8. Regional exploration targets including planned AC drill area and newly identified northern mine trend workings in close proximity to 2.08 million ounce Mt Gibson Resource.



Figure 9. Mapped north-south striking shear zone within historic working (Left). Sampling of an interpreted to extension of the worked shear located 200m to the south (right).

Project Development

During the quarter hydrological exploration and testwork commenced with a total of 15 holes drilled for 1,356 metres. Early testwork identified multiple positive flow locations which will now be targeted to install production water bores for further monitoring and analysis.

In the previous quarter a total of 3,522 metres (20 holes) of diamond drilling was completed for technical studies to inform the maiden ORE and feasibility studies. All holes have now been cut and sampled and sent to laboratories for waste rock, metallurgical and geotechnical testwork programmes to investigate and define geochemical properties, optimal processing parameters and associated metallurgical performance of ore and waste.

Continued systematic multielement sampling of mineralised and barren downhole RC and DD material throughout the current drill area has been completed to gain an understating of the ore and waste rock geochemical characteristics for environmental applications.

Technical work and studies continued across numerous disciplines as required for reserve estimation, feasibility studies, permitting applications and ultimately project development in parallel with the resource definition drilling. Results of this work will provide inputs for the update to the MRE and maiden ORE, both targeted for completion in the December 2022 quarter.

Karlawinda Gold Project

Infill and Extensional RC Drilling

At Capricorn's wholly owned Karlawinda Gold Project (KGP) a near mine 30,518 metre (135 holes) RC drill campaign was carried out from March to August 2022. The programme aimed to infill and extend the current MRE of 86.7Mt @ 0.80 g/t for 2.15 million ounces of gold. Covering 1.8 kilometres of strike from the Bibra Open Pit to the Southern Corridor and Tramore areas in the south, the programme:

- Tested for extensions of gold mineralisation below the current Bibra Open Pit resource shell in the MRE in the Southern Corridor and Tramore areas;
- Increased drill density in the MRE in the Southern Corridor and Tramore areas; and
- Tested for stacked lodes below areas of shallow drilling between the current Bibra Open Pit and Southern Corridor deposit.

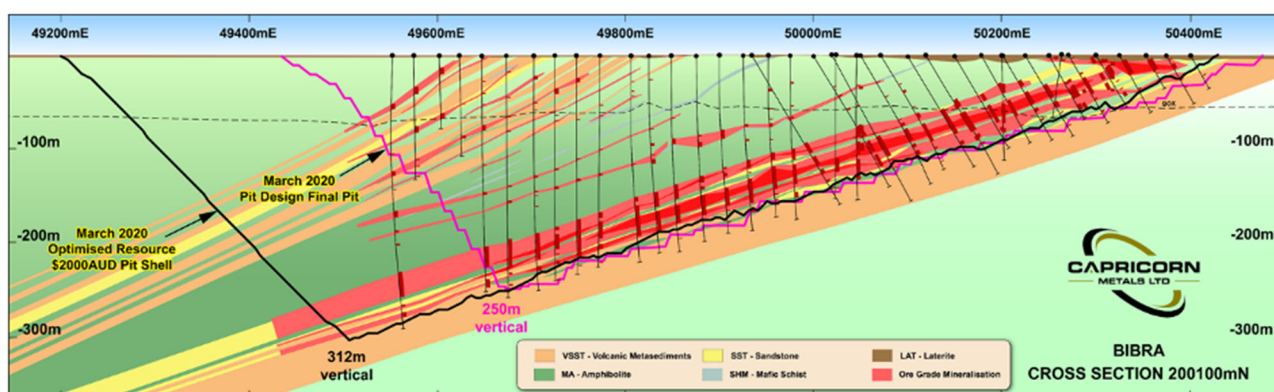


Figure 10. Bibra Open Pit section

Drilling returned high grade intercepts near the base of, below and along strike of current resource pit optimisations, which remain open down dip and south along strike. Significant results of the programme include:

Hole ID	Easting	Northing	From (m)	To (m)	Width (m)	Grade (g/t Au)
KBRC1819	203583	7369128	96	117	21	1.64
KBRC1820	203577	7369106	94	113	19	1.62
KBRC1826*	203593	7369076	273	295	22	1.88
KBRC1828	203633	7369046	222	242	20	1.3
KBRC1827	203589	7369025	241	270	29	0.94
KBRC1831	203564	7368993	245	275	30	0.98
KBRC1830	203583	7368986	244	267	23	2.32
KBRC1839	203595	7368968	238	265	27	1.91
KBRC1840	203572	7368955	276	280	4	24.75
KBRC1814	203489	7368872	70	74	4	7.27
KBRC1864	203475	7368798	215	230	15	1.79
KBRC1808	203412	7368791	232	251	19	2.05
KBRC1808*	203412	7368791	299	300	1	52.4
KBRC1812	203471	7368773	206	231	25	1.21
KBRC1809	203469	7368749	215	232	17	2.31
KBRC1863	203474	7368746	214	235	21	1.22
KBRC1793	203697	7368380	144	146	2	15.71
KBRC1802*	203918	7368108	99	109	10	5.04
KBRC1754	203564	7367973	54	60	6	4.36

KBRC1844	203655	7367741	138	144	6	5.88
KBRC1782*	203843	7367667	169	172	3	11.16
KBRC1748*	203754	7367482	152	174	22	1.2
KBRC1867*	203703	7367464	171	193	22	3.79

*Intercept is outside the current 2021 MRE

A comprehensive table of significant results is included in Appendix 1.

All the results have been received and will be included in updates to the MRE and ORE targeted for completion in the December 2022 quarter.

Within the base of the current Mineral Resource Estimate (MRE) down dip of the Bibra Main Lodes, drill density was reduced to 25x25m. Significant results confirm the continuation of the lodes, which remains open down dip along a 400 metre strike length.

This campaign returned twenty-seven intercepts ≥ 10 Gram Metres from outside the current MRE shell. Five are below the Bibra main shell, confirming mineralisation continues 150 metres down dip of historic drilling. The remaining twenty-two intercepts, are south along strike and below the shell within the Southern Corridor area where drill spacing has been reduced to 50x25m, also confirming mineralisation is open down dip and along strike.

Long Section and Cross Sections

The plan below shows the drilling status relative to the current resource shell and the location of the following long and cross sections (refer Figure 11).

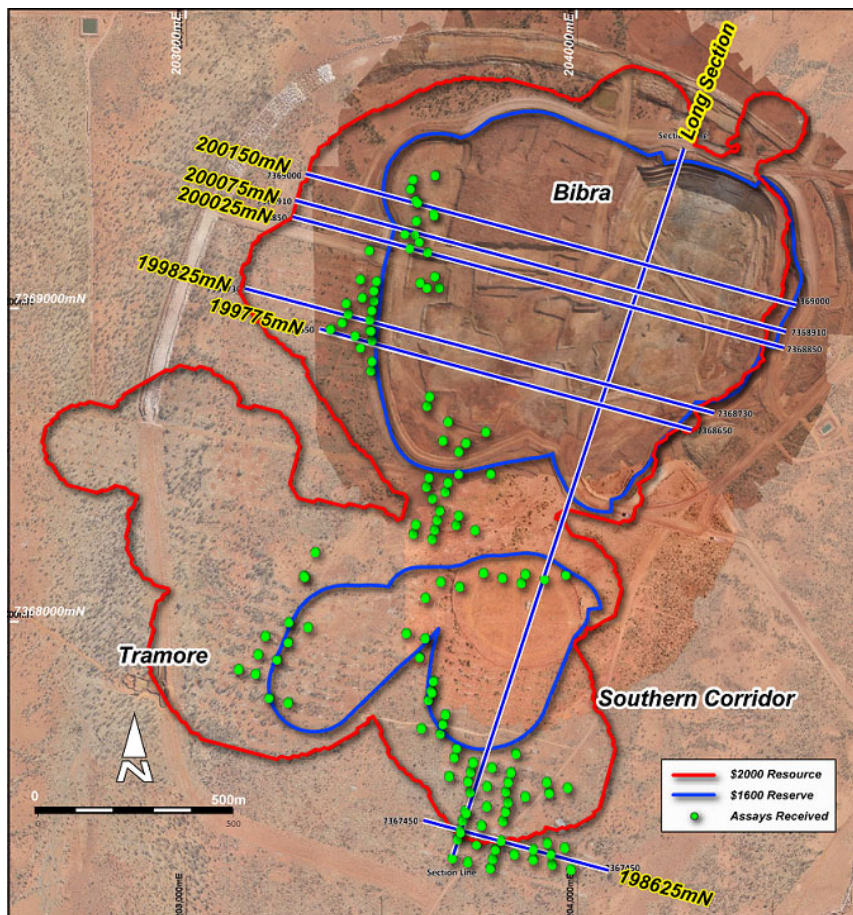


Figure 11. Drilling completed along the KGP 1.8 km long mine trend.

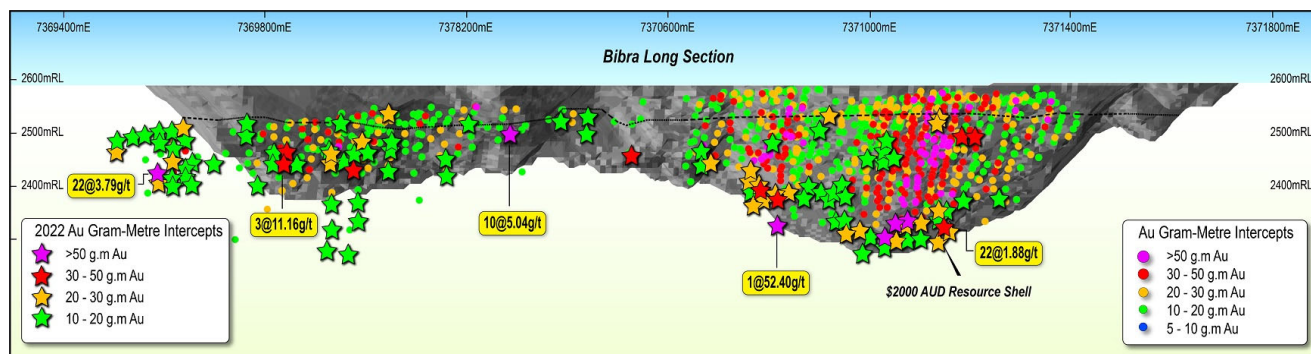


Figure 12. Long section of Bibra trend showing historic and current +10g/m drill intercepts.

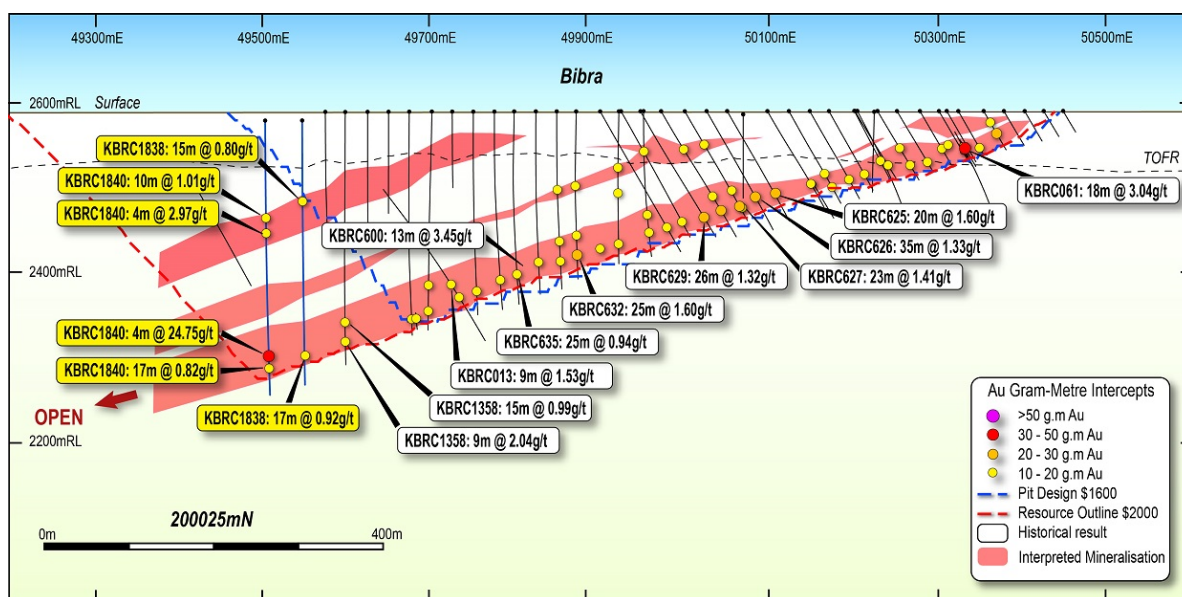


Figure 13. Bibra cross section 200025mN.

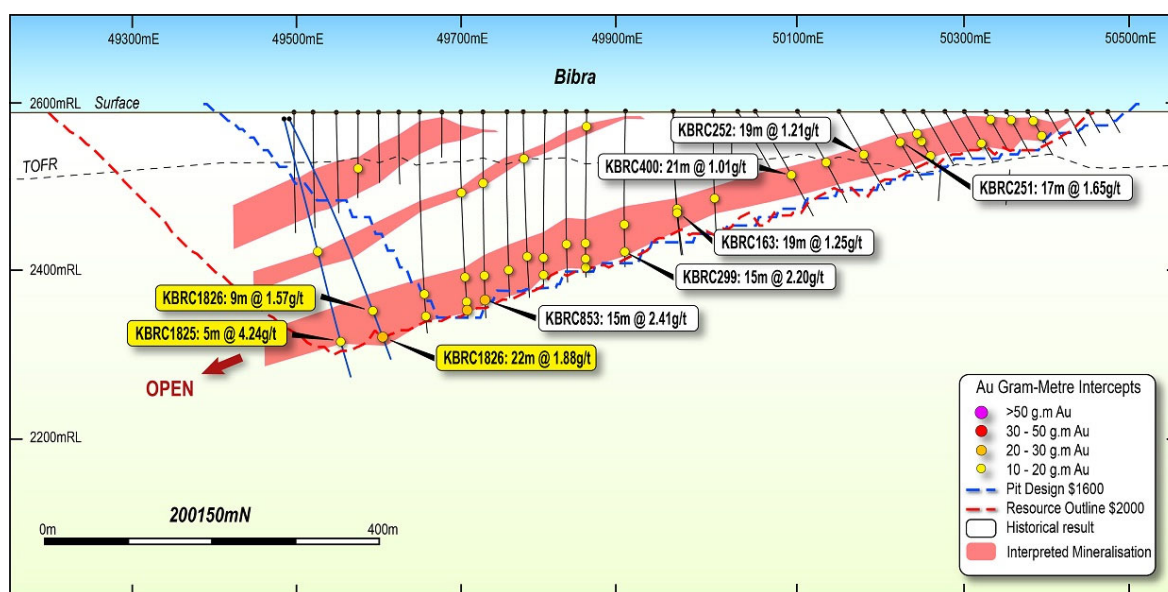


Figure 14. Bibra cross section 200150mN.

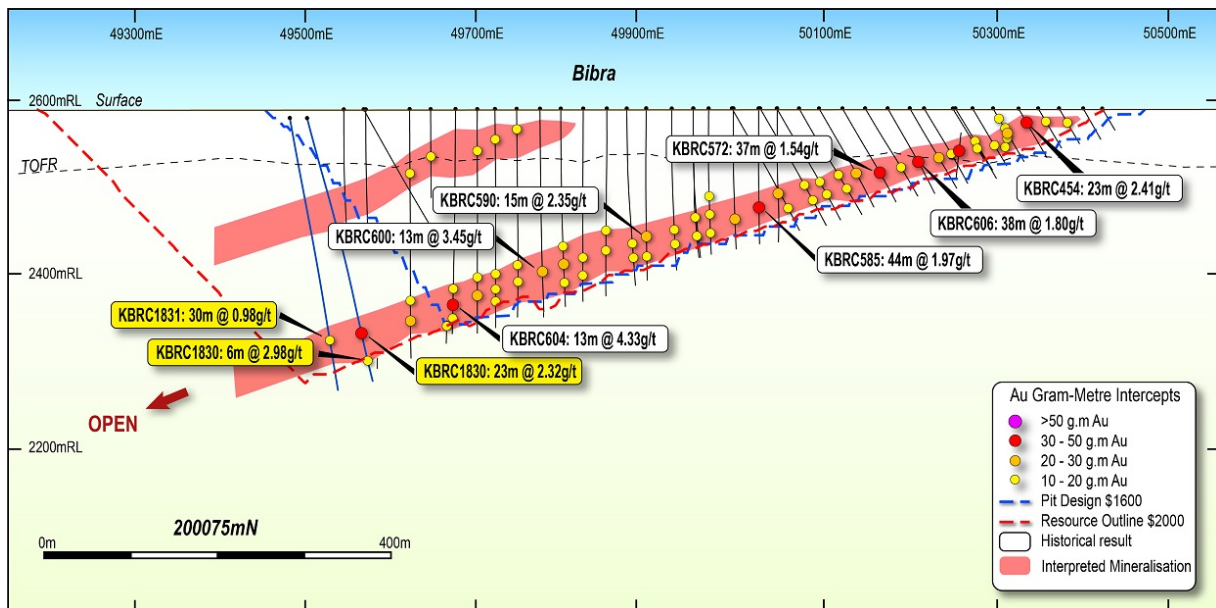


Figure 15. Bibra cross section 200075mN.

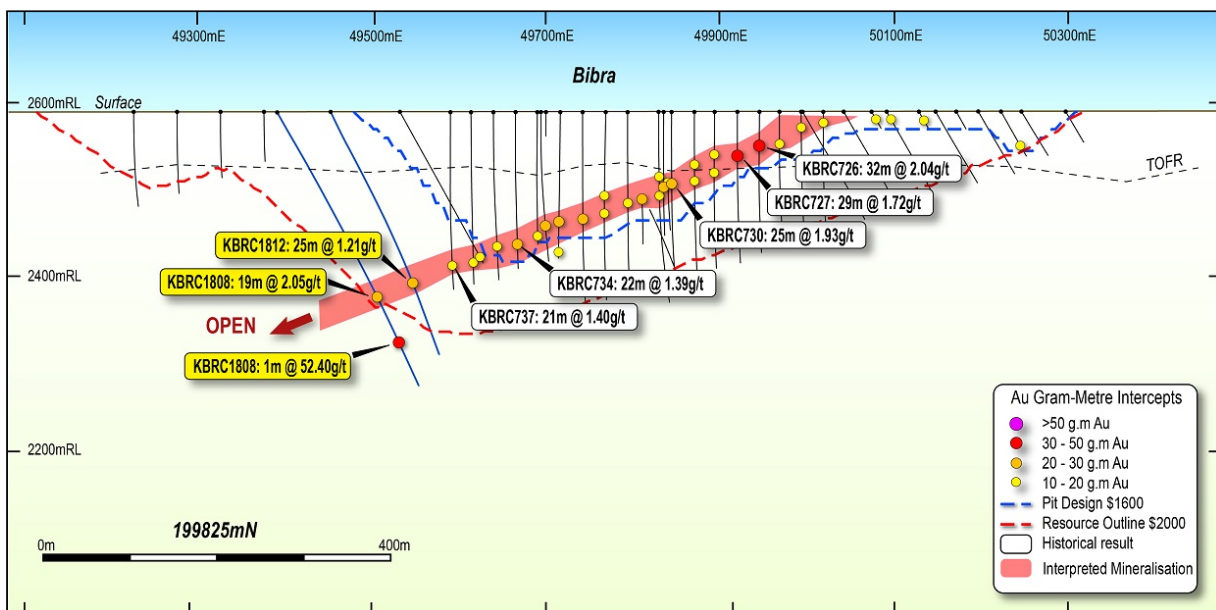


Figure 16. Bibra cross section 199825mN.

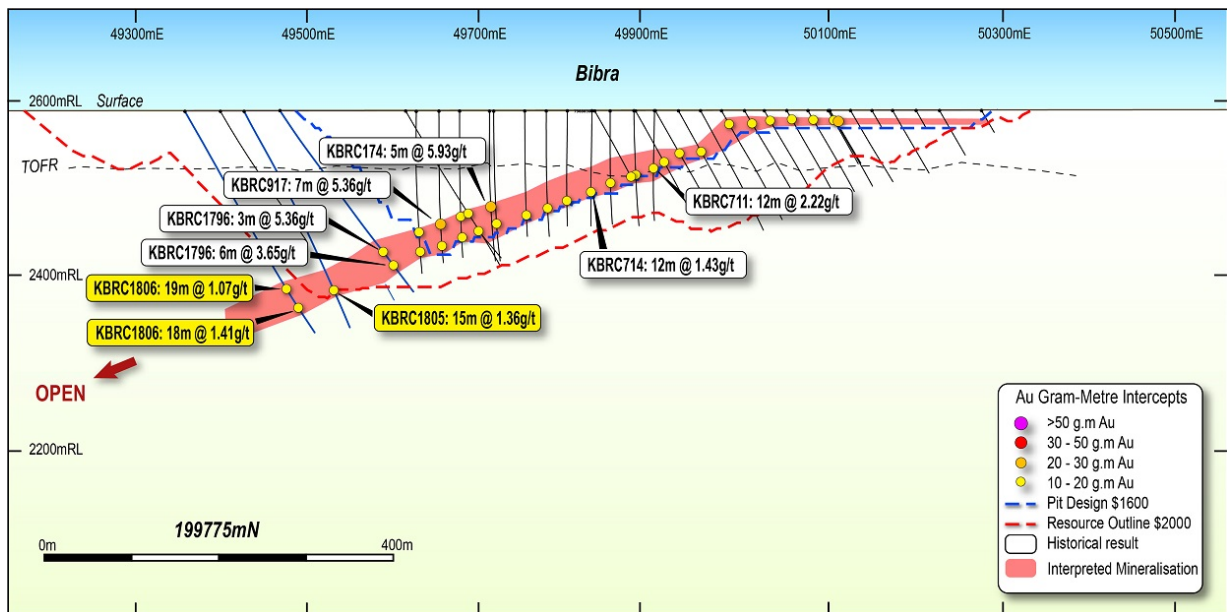


Figure 17. Bibra cross section 199775mN

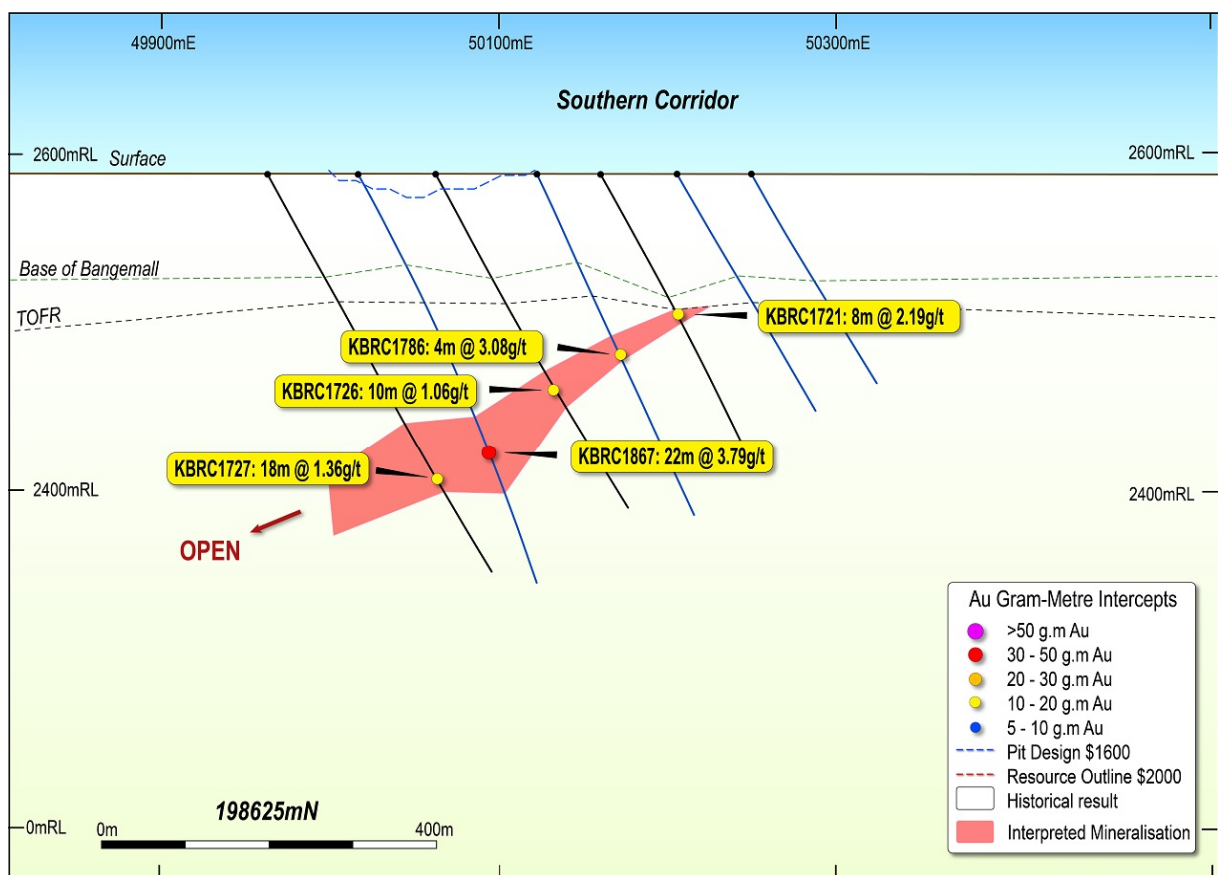


Figure 18. Southern Corridor cross section 198625mN.

Regional Exploration

Multiple exploration projects were advanced during the quarter. Active project areas are situated proximal to either the Nanjilgardy Fault or the Sylvania Inlier and Pilbara Craton margin (refer Figure 19).

The Nanjilgardy Fault is a regional scale structure that is known to have controls on gold mineralisation in the Pilbara craton, including the Paulsens (ASX: BC8) and Ashburton (ASX: KZR) gold projects. Situated on the southern extents of Capricorn tenure, the Sylvania Inlier and Pilbara Craton margin are considered a high strain zones with high prospectivity for mineralising fluids with origins from igneous intrusions. This Craton boundary is interpreted to play a significant role in the placement of ore forming fluids at the +2Moz Bibra gold deposit.

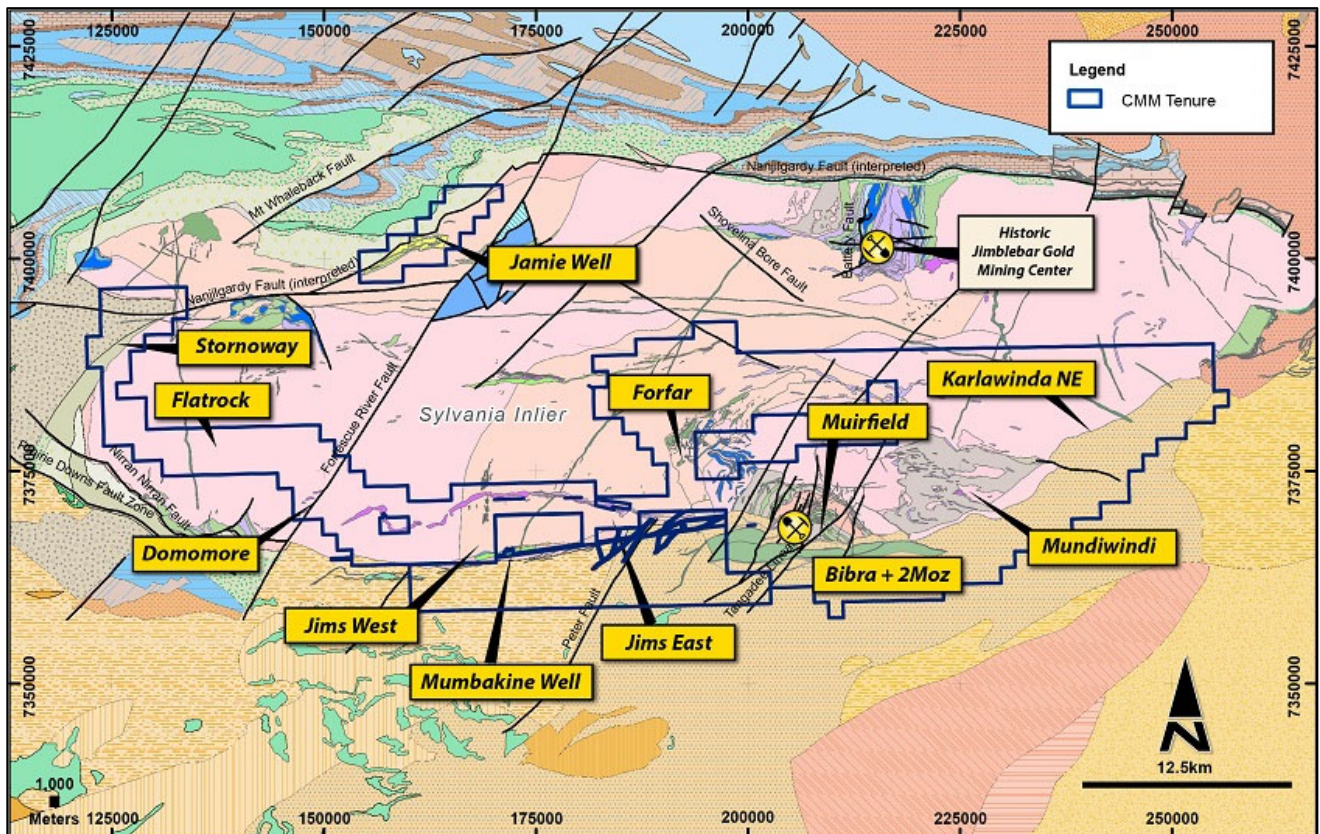


Figure 19. Karlawinda regional exploration targets

Muirfield

The Muirfield Prospect is located approximately 4 kilometres east of the Bibra open pit (refer Figure 20). During the quarter wide spaced drilling to east of previously reported intercepts continued to intersect multiple gold zones including 4m @ 2.72 g/t from 120m (KBRC1860) and 4m @ 2.44 g/t from 116m (KBRC1853). Mineralisation remains open to the north and has similar geological characteristics to the Bibra deposit with intense zones of silica+sericite+biotite alteration associated with quartz veining and pyrite + arsenopyrite. Mineralisation intersected warrants follow up work with RC drilling planned for early 2023.

Forfar

The Forfar prospect is located 15km NW of the Bibra open pit. Structurally the area sits on the same NW trending thrust zone as the +2Moz Bibra Deposit and consists of greenstone, mica schist, and ultramafic intruded by granite and pegmatites, fringed in the west by BIF and Chert.

First pass AC drilling commenced during the quarter with 5,115m (126 holes) drilled over the southernmost part of the prospect. Results returned to date contain anomalous pathfinders including Ag,

Mo, W, and Pb within intensely sheared sediments/mica-schist and across granitic contacts. The pathfinder trends have identified lithological and inferred structural controls of potential mineralisation. AC drilling of the prospect will be completed, along with infills across lithological contacts and anomalous pathfinder trends in the south.

Jims East

Jims East first pass AC drilling (148 holes for 4,737m) was completed during the quarter. The main target of the programme is the ENE trending Central Lode Shear Zone associated with gold at the Central Lode prospect to the west. Within the project area, the inferred extension of this shear zone is covered by the Palaeozoic Bangemall Group, which prevented the AC rig from reaching the targeted units. This first phase of drilling served to establish a model of the cover to assist with further planning and will be followed up by RC drilling early in 2023.

Mumbakine Well

The newly acquired Mumbakine Well Project is contiguous to Capricorn's existing KGP tenure and is less than 10 kilometres from the processing facility and Bibra open pit. The project covers approximately 361 square kilometres and lies adjacent to the KGP access road connecting the KGP to the Great Northern Highway.

At the Jims Vein prospect, historical rock chips collected from a northerly trending anastomosing quartz vein hosted in granite has returned up to 180 g/t Au, 1.2% Pb, 10 g/t Ag. At the nearby ENE trending Central Lode prospect 1994 RC drilling by Battle Mountain (Australia) Inc intersected, 13m @ 3.00 g/t Au from 63m (Refer ASX Announcement 30 May 2022). Mineralisation is hosted in a large ENE shear zone with quartz stockwork vein systems along mafic/sediment contacts and granite/sediment contacts.

An ethnographical survey was carried out over the majority of the project in September 2022, with geochemical ultrafine surface sampling (UFF) to commence imminently. Aircore drilling will follow in early 2023. Undercover gravity high and structural anomalies have been identified and present priority RC drill targets, which will also be drilled in early 2023. The RC drill targets are proximal to the craton margin and display similar geological and geophysical characteristics to the Bibra gold deposit.

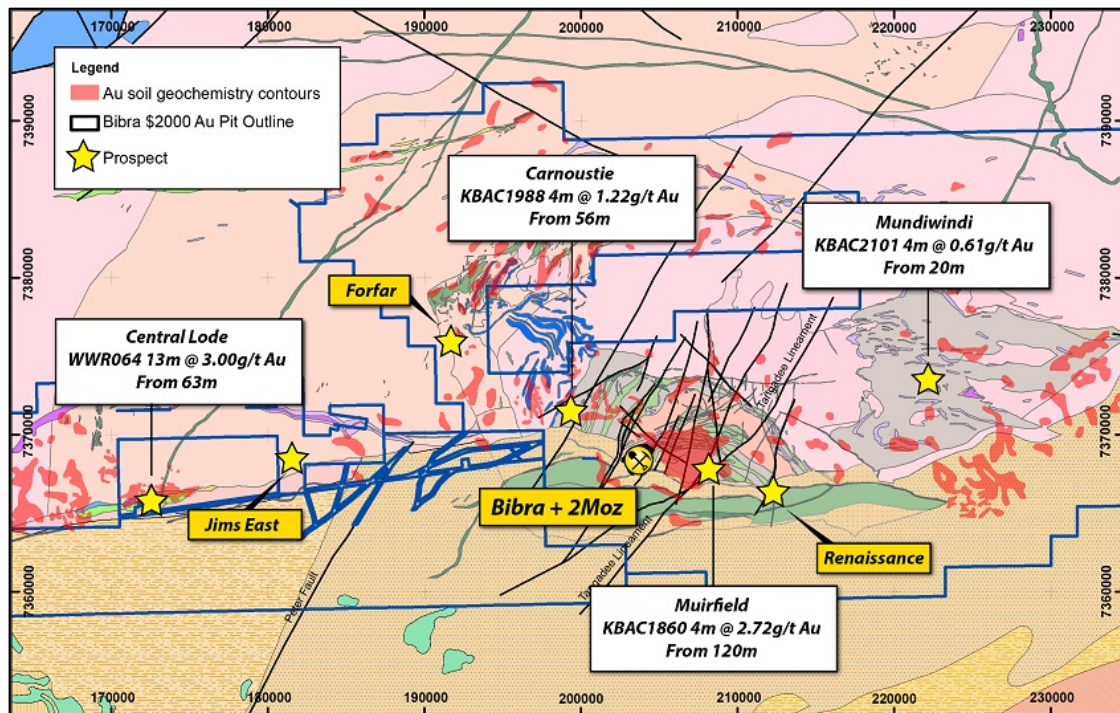


Figure 20: Near mine current and future CMM targets showing historic and newly identified gold occurrences along the Sylvania Inlier and Pilbara Craton margin.

This announcement has been authorised for release by the Capricorn Metals Ltd board.

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Forward Looking Statements

This announcement may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation of belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. The detailed reasons for that conclusion are outlined throughout this announcement and all material assumptions are disclosed.

However, forward looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements.

Such risks include, but are not limited to resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as governmental regulation and judicial outcomes.

For a more detailed discussion of such risks and other factors, see the Company’s Annual Reports, as well as the Company’s other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any “forward looking statement” to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr. William Higgins who is a full-time employee of the Company. Mr. Higgins is a current Member of the Australian Institute of Geoscientists and has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr. Higgins consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The detailed information relating to the Ore Reserves and Mineral Resources reported in this announcement were announced in the Company’s ASX announcements dated 17 April 2020 and 28 July 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements dated 17 April 2020 and 28 July 2021 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company’s website at www.capmetals.com.au.

The Competent Person’s consents remain in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by subsequent report and accompanying consent

APPENDIX 1 – SIGNIFICANT RESULTS

Mt Gibson

Hole No	Easting	Northing	RL	Hole Depth	Dip/Azi	From	To	Width	Grade (g/t Au)
CMDD0001	516095.1	6708501	345.472	198.4	-59.8/276	163	168	5	6.02
CMDD0002	515991.6	6707714	361.487	105.3	-77.84/257	82	86	4	4.75
CMDD0002	515991.6	6707714	361.487	105.3	-77.84/257	76	79	3	4.08
CMDD0002	515991.6	6707714	361.487	105.3	-77.84/257	41	55	14	0.95
CMDD0003	516235.4	6709275	339.986	213.4	-57.06/273	159	172	13	2.72
CMDD0004	516323.5	6709100	339.613	102.4	-77.36/91	75	81	6	1.91
CMDD0004	516323.5	6709100	339.613	102.4	-77.36/91	48	72	24	20.9
CMDD0006	516199.7	6708958	339.137	280	-56.17/268	193	194	1	75.34
CMDD0006	516199.7	6708958	339.137	280	-56.17/268	174	182	8	2.14
CMDD0008	517044.6	6711261	323.634	135.4	-64.28/300	61	66	5	2.61
CMDD0008	517044.6	6711261	323.634	135.4	-64.28/300	41	46	5	7.08
CMDD0009	516766	6710439	345.614	162.5	-88.1/134	133	147	14	2.46
CMDD0009	516766	6710439	345.614	162.5	-88.1/134	48	58	10	1.28
CMDD0009	516766	6710439	345.614	162.5	-88.1/134	100	112	12	1.97
CMDD0009	516766	6710439	345.614	162.5	-88.1/134	89	96	7	1.5
CMDD0011	516170.6	6708756	340.669	240	-50.31/267	156	161	5	3.38
CMDD0011	516170.6	6708756	340.669	240	-50.31/267	176	192	16	3.16
CMDD0012	516297.1	6709729	340.645	234.2	-47.01/347	136	186	50	2.01
CMDD0012	516297.1	6709729	340.645	234.2	-47.01/347	122	133	11	1.17
CMDD0013	517697.4	6712069	320.665	231.4	-49.76/298	217	221	4	5.04
CMDD0014	516779.4	6710715	328.471	215.8	-46.21/245	178	196	18	1.78
CMDD0014	516779.4	6710715	328.471	215.8	-46.21/245	130	140	10	1.78
CMDD0016	516163.2	6708110	351.958	242.9	-45.26/94	91	94	3	4.8
CMRC0108	516120.7	6706956	349.118	120	-60/270	61	76	15	2.77
CMRC0108	516120.7	6706956	349.118	120	-60/270	82	83	1	11.4
CMRC0108	516120.7	6706956	349.118	120	-60/270	52	58	6	11.74
CMRC0115	516056.2	6707869	357.295	150	-60.26/271	49	57	8	3.09
CMRC0117	515856.3	6707964	355.914	109	-59.92/270	91	95	4	3.6
CMRC0119	515986.4	6707709	361.409	78	-60.25/269	37	49	12	6.38
CMRC0138	516354.2	6705275	341.669	174	-50.83/272	85	87	2	7.67
CMRC0138	516354.2	6705275	341.669	174	-50.83/272	93	101	8	3.06
CMRC0138	516354.2	6705275	341.669	174	-50.83/272	121	155	34	2.93
CMRC0140	516350.5	6705300	341.801	174	-49.55/269	70	73	3	3.97
CMRC0140	516350.5	6705300	341.801	174	-49.55/269	127	141	14	1.6
CMRC0141	516376.8	6705300	342.19	216	-49.64/270	168	177	9	1.49
CMRC0142	516342.4	6705325	341.942	198	-50.49/273	130	139	9	2.63
CMRC0142	516342.4	6705325	341.942	198	-50.49/273	144	156	12	1.43
CMRC0143	516334.3	6705351	342.202	204	-49.15/281	153	160	7	3.76
CMRC0143	516334.3	6705351	342.202	204	-49.15/281	112	120	8	3.74
CMRC0144	516321.7	6705374	342.383	216	-53.96/277	98	102	4	4.55
CMRC0144	516321.7	6705374	342.383	216	-53.96/277	113	120	7	2.65

Hole No	Easting	Northing	RL	Hole Depth	Dip/Azi	From	To	Width	Grade (g/t Au)
CMRC0146	516295.4	6705425	342.871	174	-52.78/274	120	128	8	4.88
CMRC0146	516295.4	6705425	342.871	174	-52.78/274	140	150	10	1.33
CMRC0147	516283.2	6705450	342.703	168	-51.68/275	116	119	3	13.37
CMRC0155	516189	6705703	343.53	90	-59.5/271	76	84	8	11.24
CMRC0158	516354.3	6705249	341.667	180	-53.74/277	133	143	10	2.45
CMRC0158	516354.3	6705249	341.667	180	-53.74/277	114	128	14	2.53
CMRC0158	516354.3	6705249	341.667	180	-53.74/277	85	93	8	3.64
CMRC0159	516378.4	6705246	341.759	205	-50/270	149	163	14	1.7
CMRC0159	516378.4	6705246	341.759	205	-50/270	102	110	8	4
CMRC0163	516329.9	6705024	341.223	114	-60/270	49	61	12	6.65
CMRC0171	516352.7	6705097	341.548	144	-60/270	44	47	3	3.53
CMRC0173	516389.6	6705124	341.338	204	-60.17/270	71	78	7	2.5
CMRC0175	516332.4	6705146	341.846	120	-60.61/270	53	57	4	2.86
CMRC018	516159.3	6708801	339.333	210	-51.22/270	153	167	14	1
CMRC0180	516364.7	6705196	341.794	198	-59.71/273	19	21	2	5.37
CMRC0182	516384.3	6705223	341.543	204	-60.36/274	142	146	4	110.36
CMRC0202	515994.4	6706408	345.826	96	-60/270	54	62	8	5.99
CMRC0204	516038.7	6706408	345.369	144	-60/270	44	48	4	2.89
CMRC0204	516038.7	6706408	345.369	144	-60/270	95	99	4	7.56
CMRC0210	516027.6	6706506	345.661	102	-60/270	48	57	9	5.32
CMRC0210	516027.6	6706506	345.661	102	-60/270	86	90	4	4.98
CMRC0212	515962.3	6706557	346.405	96	-60/270	39	49	10	4.69
CMRC0213	515988.5	6706555	346.374	114	-60/270	42	50	8	1.56
CMRC0214	516013.5	6706556	346.057	132	-60/270	46	52	6	2.04
CMRC0215	516039.1	6706557	345.878	144	-60/270	40	46	6	2.14
CMRC0217	515925.3	6706610	347.071	60	-60/270	33	48	15	2.17
CMRC0219	515977.7	6706610	346.58	120	-60/270	54	63	9	1.8
CMRC0220	516002.1	6706608	346.401	120	-60/270	47	56	9	1.13
CMRC0220	516002.1	6706608	346.401	120	-60/270	81	90	9	4.31
CMRC0222	516049.5	6706608	346.004	114	-60/270	107	114	7	3.06
CMRC0222	516049.5	6706608	346.004	114	-60/270	43	50	7	1.61
CMRC0225	515945.4	6706659	347.087	90	-60/270	50	59	9	2.14
CMRC0226	515971.2	6706659	346.872	108	-60/270	45	50	5	3.75
CMRC0227	515996.9	6706659	346.623	126	-60/270	86	89	3	6.09
CMRC0228	516018.8	6706658	346.474	102	-60/270	45	49	4	9.85
CMRC0229	516043.7	6706657	346.167	132	-60/270	37	44	7	5.63
CMRC0229	516043.7	6706657	346.167	132	-60/270	54	59	5	2.44
CMRC0236	516019.8	6706706	346.546	90	-60/270	37	44	7	1.83
CMRC0245	516299.4	6706685	344.654	108	-59.66/271	63	72	9	7.68
CMRC0246	516279.9	6706724	344.438	108	-60.05/270	42	50	8	2.24
CMRC0247	516301.1	6706724	344.667	114	-59.74/270	59	66	7	4.62
CMRC0247	516301.1	6706724	344.667	114	-59.74/270	69	71	2	5.76
CMRC0247	516301.1	6706724	344.667	114	-59.74/270	101	102	1	22.1
CMRC0250	516285.4	6706790	346.639	102	-59.81/270	70	72	2	6.17

Hole No	Easting	Northing	RL	Hole Depth	Dip/Azi	From	To	Width	Grade (g/t Au)
CMRC0255	516324.3	6706924	348.65	120	-58.83/270	46	58	12	1.16
CMRC0256	516103.1	6706907	348.48	138	-60.08/271	66	76	10	1.01
CMRC0258	517397.2	6711747	324.027	174	-60.33/300	72	80	8	3.71
CMRC0259	517346	6711567	320.702	216	-49.54/300	111	118	7	3.95
CMRC0259	517346	6711567	320.702	216	-49.54/300	173	199	26	1.36
CMRC0260	517345.4	6711594	320.599	240	-49.74/301	89	98	9	7.04
CMRC0261	517342.3	6711520	320.402	210	-49.52/301	128	136	8	2.44
CMRC0261	517342.3	6711520	320.402	210	-49.52/301	60	62	2	7.12
CMRC0264	517116.4	6711654	321.263	108	-59.25/120	57	60	3	5.87
CMRC0264	517116.4	6711654	321.263	108	-59.25/120	23	27	4	5.86
CMRC0266	517483.7	6711843	328.166	198	-50.05/301	181	184	3	4.78
CMRC0266	517483.7	6711843	328.166	198	-50.05/301	120	126	6	3.18
CMRC0266	517483.7	6711843	328.166	198	-50.05/301	102	117	15	0.67
CMRC0266	517483.7	6711843	328.166	198	-50.05/301	4	8	4	3.93
CMRC0266	517483.7	6711843	328.166	198	-50.05/301	81	84	3	3.49
CMRC0269	517102.7	6711579	321.955	108	-59.26/121	58	66	8	2.33
CMRC0270	517096.2	6711405	322.561	114	-59.22/299	63	65	2	7.7
CMRC0270	517096.2	6711405	322.561	114	-59.22/299	76	84	8	12.02
CMRC0271	517067.2	6711301	323.332	156	-60.69/298	154	155	1	10.95
CMRC0272	517043	6711266	323.649	126	-60.39/299	60	72	12	1.23
CMRC0272	517043	6711266	323.649	126	-60.39/299	45	57	12	5.68
CMRC0272	517043	6711266	323.649	126	-60.39/299	106	114	8	1.3
CMRC0273	517028.9	6711206	322.164	132	-59.29/301	57	72	15	1.72
CMRC0273	517028.9	6711206	322.164	132	-59.29/301	78	84	6	2.91
CMRC0274	517026.7	6711181	320.863	156	-58.56/302	72	87	15	2.39
CMRC0275	517001.8	6711124	324.41	168	-59.19/301	83	89	6	3.06
CMRC0275	517001.8	6711124	324.41	168	-59.19/301	132	144	12	1.33
CMRC0275	517001.8	6711124	324.41	168	-59.19/301	93	102	9	2.73
CMRC0275	517001.8	6711124	324.41	168	-59.19/301	47	66	19	2.71
CMRC0277	516928.7	6710983	326.854	162	-59.39/301	39	49	10	1.42
CMRC0282	516852.5	6710914	327.07	180	-60.25/301	38	46	8	2.66
CMRC0285	516752.6	6710610	329.312	198	-48.8/299	125	164	39	1.45
CMRC0285	516752.6	6710610	329.312	198	-48.8/299	118	121	3	8.9
CMRC0285	516752.6	6710610	329.312	198	-48.8/299	168	174	6	2.23
CMRC0286	516730.6	6710514	332.923	204	-49.97/300	164	171	7	1.77
CMRC0286	516730.6	6710514	332.923	204	-49.97/300	126	131	5	3.21
CMRC0286	516730.6	6710514	332.923	204	-49.97/300	153	161	8	1.41
CMRC0289	516293.2	6709351	341.18	312	-55.41/269	208	222	14	12.85
CMRC0289	516293.2	6709351	341.18	312	-55.41/269	248	266	18	1.01
CMRC0290	516288.7	6709439	345.697	282	-60.77/270	261	271	10	7.12
CMRC0290	516288.7	6709439	345.697	282	-60.77/270	91	93	2	5.08
CMRC0291	516267.9	6709390	344.574	186	-60.05/270	146	148	2	6.18
CMRC0292	516434.6	6709349	341.522	120	-60.23/271	6	10	4	2.78
CMRC0294	516290.1	6709443	345.744	282	-56/270	252	275	23	1.13

Hole No	Easting	Northing	RL	Hole Depth	Dip/Azi	From	To	Width	Grade (g/t Au)
CMRC0294	516290.1	6709443	345.744	282	-56/270	206	215	9	5.58
CMRC0295	516294.5	6709388	347.573	300	-51.35/271	201	208	7	2.9
CMRC0295	516294.5	6709388	347.573	300	-51.35/271	67	75	8	8.35
CMRC0296	517766.6	6712210	322.497	288	-50.61/298	80	108	28	1.96
CMRC0296	517766.6	6712210	322.497	288	-50.61/298	142	160	18	1.65
CMRC0296	517766.6	6712210	322.497	288	-50.61/298	164	185	21	1.19
CMRC0298	517733.4	6712152	321.493	275	-49.96/300	222	243	21	4.77
CMRC0298	517733.4	6712152	321.493	275	-49.96/300	192	197	5	3.49
CMRC0299	517755.2	6712175	322.77	288	-50.27/300	198	210	12	2.09
CMRC0299	517755.2	6712175	322.77	288	-50.27/300	229	248	19	3.87
CMRC0300	517683.2	6712077	320.52	330	-51.14/299	312	330	18	3.95
CMRC0300	517683.2	6712077	320.52	330	-51.14/299	269	275	6	1.78
CMRC0300	517683.2	6712077	320.52	330	-51.14/299	255	258	3	4.81
CMRC0302	517619.5	6711978	320.162	324	-50.55/300	180	184	4	8.09
CMRC0303	517597.4	6711955	319.885	282	-47.98/300	249	253	4	4.82
CMRC0303	517597.4	6711955	319.885	282	-47.98/300	203	216	13	1.68
CMRC0304	517523.3	6711888	331.052	252	-51.44/300	186	191	5	2.18
CMRC0304	517523.3	6711888	331.052	252	-51.44/300	156	159	3	3.8
CMRC0304	517523.3	6711888	331.052	252	-51.44/300	162	179	17	2.43
CMRC0305	517525.5	6712332	319.151	276	-49.68/120	215	223	8	1.84
CMRC0306	517502	6712307	318.773	294	-50.15/121	212	219	7	1.48
CMRC0306	517502	6712307	318.773	294	-50.15/121	236	242	6	10.98
CMRC0307	517473.4	6712257	318.262	282	-50.99/121	215	224	9	1.51
CMRC0309	517388.9	6712180	319.116	276	-60.57/119	264	270	6	1.99
CMRC0310	517396	6712185	319.473	264	-50.59/121	212	223	11	5.94
CMRC0312	517333.1	6712080	359.311	228	-50.43/120	221	228	7	4.51
CMRC0313	516099.5	6709582	344.707	180	-49.43/92	71	80	9	1.62
CMRC0314	515945	6708985	349.55	306	-50.85/89	256	258	2	17.79
CMRC0315	515948.2	6708584	351.08	228	-56.07/91	203	211	8	14.51
CMRC0315	515948.2	6708584	351.08	228	-56.07/91	186	199	13	1.17
CMRC0315	515948.2	6708584	351.08	228	-56.07/91	97	108	11	1.85
CMRC0315	515948.2	6708584	351.08	228	-56.07/91	215	225	10	1.15
CMRC066	516428.4	6709816	338.062	240	-51.24/302	138	141	3	9.77
CMRC087	516653	6710493	319.327	138	-60/300	102	110	8	2.26
CMRC088	516736.2	6710342	335.868	102	-60/300	40	44	4	2.69
CMRC088	516736.2	6710342	335.868	102	-60/300	55	64	9	2.24
CMRC089	516760.7	6710340	337.733	138	-60/300	100	104	4	6.34
CMRC093	516706.7	6710220	324.612	150	-55/240	96	101	5	2.24
CMRC093	516706.7	6710220	324.612	150	-55/240	39	46	7	2.48
CMRC094	516701.5	6710220	324.449	90	-50/300	38	47	9	1.61
CMRC095	516702.5	6710245	326.102	204	-55/225	201	204	3	3.42
CMRC095	516702.5	6710245	326.102	204	-55/225	157	161	4	3.52
CMRC095	516702.5	6710245	326.102	204	-55/225	129	131	2	5.02
CMRC1009	516363.7	6708910	340.431	192	-61.18/270	164	167	3	3.4

Hole No	Easting	Northing	RL	Hole Depth	Dip/Azi	From	To	Width	Grade (g/t Au)
CMRC1010	516352.2	6708949	339.5	192	-60.44/272	91	97	6	2.33
CMRC1010	516352.2	6708949	339.5	192	-60.44/272	121	128	7	2.34
CMRC1035	516311.5	6707210	352.587	116	-70.24/270	93	96	3	13.65
CMRC1035	516311.5	6707210	352.587	116	-70.24/270	75	80	5	4.62
CMRC1036	516301.8	6707251	352.677	132	-60.35/269	56	65	9	2.66
CMRC1040	516332	6707349	355.33	120	-60.49/272	58	68	10	4.48
CMRC1040	516332	6707349	355.33	120	-60.49/272	93	97	4	2.5
CMRC1042	516306.5	6707354	353.845	144	-61.15/271	53	59	6	2.62
CMRC1044	516248.5	6707476	355.11	102	-60.25/267	50	63	13	3.31
CMRC1044	516248.5	6707476	355.11	102	-60.25/267	67	79	12	3.22
CMRC1050	516275.8	6707420	355.053	126	-60.34/270	77	90	13	1.74
CMRC1050	516275.8	6707420	355.053	126	-60.34/270	3	6	3	8.36
CMRC1051	516257.3	6707405	355.154	126	-60.37/270	44	56	12	3.25
CMRC1053	516289.9	6707383	354.472	156	-60.1/270	68	71	3	5.29
CMRC1054	516358.7	6707378	359.774	204	-60.35/270	65	76	11	5.06
CMRC1055	516342	6707380	359.928	222	-60.88/269	69	76	7	3.94
CMRC1056	516334.4	6707396	360.298	180	-60.44/270	79	89	10	1.15
CMRC1056	516334.4	6707396	360.298	180	-60.44/270	60	62	2	6.6
CMRC1057	516340.1	6707430	360.132	216	-60.7/270	150	159	9	1.77
CMRC1075	516292.2	6707901	350.579	102	-60.37/271	49	60	11	2.47
CMRC1076	516318.4	6707901	350.528	155	-60.15/270	86	96	10	2.11
CMRC1080	516312.3	6707948	350.184	162	-60.53/264	108	111	3	3.64
CMRC1081	516342.9	6707950	350.358	174	-60.04/271	66	71	5	2.84
CMRC1082	516371.1	6707951	350.327	198	-60/270	37	45	8	6.33
CMRC1085	516327.8	6707997	349.912	192	-60.24/269	184	186	2	5.77
CMRC1086	516353.8	6708000	351.171	252	-60/268	213	223	10	2.92
CMRC1087	516279.5	6708049	350.994	126	-60/270	92	93	1	16.8
CMRC1087	516279.5	6708049	350.994	126	-60/270	50	64	14	1.66
CMRC1088	516301	6708048	349.759	156	-60/270	25	34	9	1.25
CMRC1089	516324.4	6708048	349.073	186	-60/270	169	174	5	2.79
CMRC1089	516324.4	6708048	349.073	186	-60/270	91	101	10	2.08
CMRC1089	516324.4	6708048	349.073	186	-60/270	63	71	8	2.4
CMRC1090	516352.7	6708049	351.382	228	-60.33/271	125	132	7	12.34
CMRC1091	516284.6	6708075	349.223	132	-60.06/271	59	64	5	2.5
CMRC1092	516324.9	6708072	350.714	186	-62.33/273	86	98	12	1.76
CMRC1092	516324.9	6708072	350.714	186	-62.33/273	60	69	9	3.76
CMRC1094	516288.6	6708100	349.831	156	-59.92/271	126	132	6	1.81
CMRC1094	516288.6	6708100	349.831	156	-59.92/271	27	30	3	4.28
CMRC1094	516288.6	6708100	349.831	156	-59.92/271	43	51	8	5.38
CMRC1095	516308.1	6708097	348.983	144	-60.49/271	29	30	1	27.1
CMRC1096	516336.3	6708097	348.887	174	-61.25/273	72	78	6	2.56
CMRC1097	516365.6	6708099	350.579	210	-60.37/271	42	47	5	2.45
CMRC1098	516232.4	6708153	349.895	114	-60.37/271	30	41	11	2.22
CMRC1098	516232.4	6708153	349.895	114	-60.37/271	59	69	10	1.91

Hole No	Easting	Northing	RL	Hole Depth	Dip/Azi	From	To	Width	Grade (g/t Au)
CMRC1102	516336.2	6708149	348.26	186	-60.6/272	116	126	10	4.55
CMRC1102	516336.2	6708149	348.26	186	-60.6/272	63	73	10	2.36
CMRC1104	516286.1	6708175	349.828	150	-60/270	37	53	16	1.54
CMRC1105	516273.3	6708200	349.713	198	-60/270	113	119	6	1.85
CMRC1105	516273.3	6708200	349.713	198	-60/270	180	188	8	1.85
CMRC1113	516412.9	6708390	348.177	174	-60/270	40	41	1	25.58
CMRC1118	516341.6	6708322	348.543	150	-59.16/269	47	57	10	2.16
CMRC1120	516338.7	6708348	348.416	144	-60.23/270	51	67	16	1.5
CMRC1121	516356.2	6708347	348.085	156	-59.93/272	74	86	12	1.42
CMRC1125	516380.7	6708417	347.787	186	-59.04/272	98	108	10	1.3
CMRC1125	516380.7	6708417	347.787	186	-59.04/272	167	170	3	4.77
CMRC1126	516379	6708446	346.676	186	-60/271	96	107	11	1.51
CMRC1127	516355.4	6708449	346.491	144	-60.76/271	115	123	8	3.61
CMRC1131	516421.2	6708469	345.804	168	-60/270	51	66	15	0.78
CMRC1137	517524	6712292	318.91	216	-50/120	204	216	12	3.55
CMRC1137	517524	6712292	318.91	216	-50/120	182	197	15	1.06
CMRC1139	517921	6712607	319.637	120	-60/300	58	67	9	1.46
CMRC1145	517807.4	6712511	321.241	114	-59.95/299	98	102	4	4.95
CMRC1151	517810	6712325	323.868	252	-50.48/299	224	230	6	2.13
CMRC1152	517783	6712251	323.476	270	-50.94/301	162	172	10	1.04
CMRC1152	517783	6712251	323.476	270	-50.94/301	182	194	12	1.27
CMRC1152	517783	6712251	323.476	270	-50.94/301	223	234	11	3.2
CMRC1153	516708.5	6710208	324.273	171	-50.56/239	68	74	6	2.91
CMRC1153	516708.5	6710208	324.273	171	-50.56/239	55	64	9	1.33
CMRC1155	516931	6710856	327.743	168	-60.66/300	90	92	2	7.19
CMRC1156	516905.1	6710885	327.288	174	-60.97/301	39	47	8	1.88
CMRC1156	516905.1	6710885	327.288	174	-60.97/301	60	77	17	1.13
CMRC1157	516778.5	6710689	328.705	180	-49.82/301	105	162	57	0.87
CMRC1158	516776	6710663	329.281	198	-50.53/300	162	183	21	0.97
CMRC1159	516767.9	6710636	329.432	198	-50.11/299	142	160	18	1.57
CMRC1159	516767.9	6710636	329.432	198	-50.11/299	120	125	5	3.53
CMRC1161	516863.8	6710607	351.911	198	-66.23/301	122	135	13	1.33
CMRC1162	516873.4	6710585	350.802	216	-65.4/300	190	202	12	1.05
CMRC1163	516847.1	6710585	352.357	186	-66.04/300	138	143	5	5.51
CMRC1163	516847.1	6710585	352.357	186	-66.04/300	123	135	12	1
CMRC1164	516827.9	6710533	350.288	192	-63.85/302	169	178	9	1.49
CMRC1164	516827.9	6710533	350.288	192	-63.85/302	150	162	12	2.12
CMRC1164	516827.9	6710533	350.288	192	-63.85/302	82	97	15	1.26
CMRC1164	516827.9	6710533	350.288	192	-63.85/302	54	78	24	2.78
CMRC1164	516827.9	6710533	350.288	192	-63.85/302	101	106	5	2.5
CMRC1165	516834.4	6710514	350.273	167	-64.1/300	78	125	47	2.36
CMRC1166	516828.5	6710460	352.725	168	-64.97/301	124	142	18	6.2
CMRC1166	516828.5	6710460	352.725	168	-64.97/301	116	121	5	2.22
CMRC1166	516828.5	6710460	352.725	168	-64.97/301	99	104	5	3.38

Hole No	Easting	Northing	RL	Hole Depth	Dip/Azi	From	To	Width	Grade (g/t Au)
CMRC1167	516823.5	6710433	353.488	162	-64.75/299	132	150	18	1.48
CMRC1168	516834.2	6710486	352.066	192	-64.37/300	128	143	15	0.77
CMRC1170	516787.2	6710409	353.946	120	-65.34/301	83	95	12	3.59
CMRC1170	516787.2	6710409	353.946	120	-65.34/301	62	70	8	2.32
CMRC1171	516807.2	6710409	353.708	174	-65.44/300	113	130	17	1.4
CMRC1171	516807.2	6710409	353.708	174	-65.44/300	58	69	11	1.46
CMRC1172	516800.2	6710440	354.537	150	-66.28/299	87	104	17	4.04
CMRC1172	516800.2	6710440	354.537	150	-66.28/299	54	58	4	3.77
CMRC1172	516800.2	6710440	354.537	150	-66.28/299	66	75	9	4.79
CMRC1173	516778.2	6710369	343.591	120	-63.48/298	46	58	12	2.03
CMRC1173	516778.2	6710369	343.591	120	-63.48/298	73	82	9	1.55
CMRC1178	516901	6710708	344.609	162	-64.56/300	126	138	12	3.33
CMRC1180	516897.9	6710635	347.628	150	-65.51/300	86	89	3	4
CMRC1181	516851.9	6710533	348.074	210	-63.14/301	179	198	19	1.88
CMRC1181	516851.9	6710533	348.074	210	-63.14/301	105	130	25	1.75
CMRC1182	516868.3	6710457	342.633	234	-59.33/299	156	190	34	1.29
CMRC1182	516868.3	6710457	342.633	234	-59.33/299	149	152	3	3.72
CMRC1183	516903.2	6710550	340.25	210	-60.08/299	120	123	3	5.55
CMRC1187	516789.1	6710566	342.19	162	-60.16/301	61	67	6	2.04
CMRC1187	516789.1	6710566	342.19	162	-60.16/301	73	75	2	5.2
CMRC1188	516798.6	6710587	342.426	132	-62.2/303	70	75	5	3.68
CMRC1189	516849	6710642	348	138	-62.54/302	49	54	5	3.25
CMRC1190	516417.2	6710073	338.167	132	-62.54/302	50	51	1	36.3
CMRC1192	516531.1	6709842	334.487	96	-59.86/298	87	88	1	16
CMRC1192	516531.1	6709842	334.487	96	-59.86/298	42	49	7	2.25
CMRC1192	516531.1	6709842	334.487	96	-59.86/298	30	39	9	6.34
CMRC1193	516514.5	6709766	341.004	120	-60.47/300	46	51	5	2.53
CMRC1193	516514.5	6709766	341.004	120	-60.47/300	54	62	8	2.17
CMRC1193	516514.5	6709766	341.004	120	-60.47/300	68	78	10	2.43
CMRC1194	516534.1	6709742	343.544	162	-49.72/299	76	86	10	3.62
CMRC1195	516718.7	6710044	342.69	276	-49.61/301	70	73	3	3.95
CMRC1196	516707	6710004	344.453	258	-51.11/300	171	182	11	2.02
CMRC1201	516410.8	6709572	350.315	174	-50.19/269	88	96	8	4
CMRC1202	516403	6709547	350.549	150	-50.91/270	59	63	4	2.56
CMRC1204	516266.1	6709333	339.328	246	-60.3/272	198	216	18	4.16
CMRC2003	516045.6	6708165	352.777	120	-60.7/273	74	76	2	6.59
CMRC2005	516087.1	6708209	351.995	204	-49.91/272	58	66	8	5.69
CMRC2007	516152.5	6708285	350.455	240	-52.65/270	139	140	1	16.36
CMRC2008	516157.5	6708314	349.598	246	-50/270	186	188	2	31.06
CMRC2008	516157.5	6708314	349.598	246	-50/270	161	172	11	2.71
CMRC2012	516156.4	6708374	348.358	258	-55/270	204	213	9	2.79
CMRC2012	516156.4	6708374	348.358	258	-55/270	174	182	8	1.29
CMRC2013	516156.1	6708388	348.308	240	-50/270	194	205	11	0.96
CMRC2013	516156.1	6708388	348.308	240	-50/270	36	42	6	2.03

Hole No	Easting	Northing	RL	Hole Depth	Dip/Azi	From	To	Width	Grade (g/t Au)
CMRC2014	516139.5	6708400	347.455	246	-50/270	154	160	6	2.39
CMRC2014	516139.5	6708400	347.455	246	-50/270	134	138	4	3.56
CMRC2014	516139.5	6708400	347.455	246	-50/270	124	131	7	13.49
CMRC2014	516139.5	6708400	347.455	246	-50/270	172	186	14	0.82
CMRC2015	516138	6708402	347.516	246	-60/270	182	185	3	6.64
CMRC2015	516138	6708402	347.516	246	-60/270	202	218	16	2.52
CMRC2017	516133.9	6708452	345.871	270	-60.24/270	258	261	3	3.88
CMRC2017	516133.9	6708452	345.871	270	-60.24/270	209	228	19	1.68
CMRC2017	516133.9	6708452	345.871	270	-60.24/270	144	155	11	1.23
CMRC2018	516161.2	6708450	345.778	300	-60.47/270	279	284	5	2.77
CMRC2018	516161.2	6708450	345.778	300	-60.47/270	248	273	25	2.59
CMRC2018	516161.2	6708450	345.778	300	-60.47/270	76	78	2	6.67
CMRC2019	516121.4	6708477	345.277	222	-56.21/272	201	207	6	2.14
CMRC2019	516121.4	6708477	345.277	222	-56.21/272	190	196	6	1.7
CMRC2019	516121.4	6708477	345.277	222	-56.21/272	132	144	12	4.83
CMRC2019	516121.4	6708477	345.277	222	-56.21/272	120	129	9	1.22
CMRC2019	516121.4	6708477	345.277	222	-56.21/272	167	175	8	2.98
CMRC2020	516154.2	6708475	345.443	258	-55.65/270	218	226	8	2.33
CMRC2020	516154.2	6708475	345.443	258	-55.65/270	193	204	11	1.11
CMRC2020	516154.2	6708475	345.443	258	-55.65/270	181	187	6	1.92
CMRC2021	516133.9	6708404	347.416	234	-50.61/271	171	181	10	3.18
CMRC2022	516139	6708496	344.947	272	-60.38/269	188	197	9	3.61
CMRC2022	516139	6708496	344.947	272	-60.38/269	157	168	11	1.14
CMRC2023	516132.9	6708497	345.039	240	-54.97/270	66	68	2	5.54
CMRC2023	516132.9	6708497	345.039	240	-54.97/270	181	185	4	2.89
CMRC2023	516132.9	6708497	345.039	240	-54.97/270	139	151	12	0.88
CMRC2024	516132.8	6708525	345.015	240	-55.03/271	92	94	2	7.01
CMRC2024	516132.8	6708525	345.015	240	-55.03/271	149	163	14	1.35
CMRC2027	516162.9	6708550	345.626	306	-61.06/270	252	266	14	1.73
CMRC2027	516162.9	6708550	345.626	306	-61.06/270	52	56	4	3.66
CMRC2028	516152.7	6708574	346.169	222	-54.49/270	165	173	8	1.91
CMRC2029	516152.7	6708599	346.382	252	-55.15/270	214	228	14	1.65
CMRC2029	516152.7	6708599	346.382	252	-55.15/270	160	170	10	1.7
CMRC2029	516152.7	6708599	346.382	252	-55.15/270	67	71	4	5.53
CMRC2030	516163	6708602	346.296	294	-60.85/271	238	243	5	4.92
CMRC2030	516163	6708602	346.296	294	-60.85/271	200	235	35	1.55
CMRC2031	516162.7	6708653	344.788	264	-60.17/272	208	221	13	1.79
CMRC2031	516162.7	6708653	344.788	264	-60.17/272	21	38	17	1.81
CMRC2034	516138.1	6708426	346.543	246	-55/270	183	193	10	2.6
CMRC2036	516183.5	6708758	340.597	210	-60.82/272	1	4	3	3.54
CMRC2037	516163.2	6708759	341.276	198	-55.53/270	186	192	6	3.24
CMRC2038	516366.5	6709769	340.866	252	-51.39/298	160	184	24	1.18

Karlawinda

Hole No	Easting	Northing	RL	Hole Depth	Dip/Azi	From	To	Width	Grade (g/t Au)
KBRC1700	203710.3	7367519	587.761	258	-60.38/99	210	211	1	11.35
KBRC1701	203716.8	7367386	587.459	210	-60.03/103	115	123	8	1.33
KBRC1705	203809.5	7367495	587.77	210	-59.38/100	164	178	14	1.2
KBRC1707	203726	7367566	587.847	246	-60.9/98	166	171	5	2.03
KBRC1708	203625.5	7367829	588.035	216	-60.42/97	140	158	18	1.4
KBRC1714	203697	7368273	588.598	180	-60.15/107	74	82	8	1.35
KBRC1789	203664.5	7368334	588.768	180	-59.93/106	103	110	7	1.5
KBRC1790	203615.8	7368350	588.702	198	-61.13/102	67	74	7	1.64
KBRC1793	203696.8	7368380	588.729	186	-65.05/75	144	146	2	15.71
KBRC1794	203472	7368643	590.27	246	-54.95/105	177	189	12	1.92
KBRC1796	203475.4	7368724	590.032	258	-56.63/108	199	202	3	7.38
KBRC1796	203475.4	7368724	590.032	258	-56.63/108	217	223	6	3.65
KBRC1805	203434.9	7368731	589.176	276	-62.41/103	222	237	15	1.36
KBRC1806	203369.9	7368751	589.189	294	-60.49/104	225	244	19	1.07
KBRC1806	203369.9	7368751	589.189	294	-60.49/104	251	269	18	1.41
KBRC1807	203397.1	7368768	589.185	332	-60.3/103	234	254	20	1.21
KBRC1808	203412.2	7368791	589.274	354	-60.42/105	232	251	19	2.05
KBRC1808	203412.2	7368791	589.274	354	-60.42/105	299	300	1	52.4
KBRC1809	203468.9	7368749	590.147	264	-60.16/105	215	232	17	2.31
KBRC1812	203471	7368773	589.89	306	-63.79/104	206	231	25	1.21
KBRC1813	203481.7	7368825	590.358	282	-53.85/102	220	234	14	1.13
KBRC1814	203488.5	7368872	590.364	342	-56.93/101	70	74	4	7.27
KBRC1814	203488.5	7368872	590.364	342	-56.93/101	291	300	9	1.69
KBRC1815	203443.2	7368879	589.544	348	-60.63/100	246	252	6	1.77
KBRC1817	203447.3	7368835	589.443	336	-61.1/103	230	240	10	1.24
KBRC1818	203638.4	7369138	582.353	282	-60.47/102	226	248	22	0.85
KBRC1819	203583	7369128	582.452	300	-60.64/103	96	117	21	1.64
KBRC1820	203576.6	7369106	582.326	294	-60.26/104	94	113	19	1.62
KBRC1820	203576.6	7369106	582.326	294	-60.26/104	238	253	15	0.71
KBRC1821	203622.5	7368576	576.507	234	-88.28/345	107	116	9	1.76
KBRC1821	203622.5	7368576	576.507	234	-88.28/345	135	140	5	2.96
KBRC1825	203586.8	7369077	582.312	318	-75.87/104	272	277	5	4.24
KBRC1826	203592.8	7369076	582.366	312	-64.55/103	246	255	9	1.57
KBRC1826	203592.8	7369076	582.366	312	-64.55/103	273	295	22	1.88
KBRC1827	203589.4	7369025	582.306	318	-89.58/106	241	270	29	0.94
KBRC1827	203589.4	7369025	582.306	318	-89.58/106	282	288	6	2.94
KBRC1828	203632.6	7369046	582.35	300	-77.46/109	56	62	6	3.39
KBRC1828	203632.6	7369046	582.35	300	-77.46/109	222	242	20	1.3
KBRC1829	203632.9	7369042	582.347	300	-88.51/70	61	65	4	5.26
KBRC1829	203632.9	7369042	582.347	300	-88.51/70	239	251	12	1.43

Hole No	Easting	Northing	RL	Hole Depth	Dip/Azi	From	To	Width	Grade (g/t Au)
KBRC1829	203632.9	7369042	582.347	300	-88.51/70	283	291	8	2.8
KBRC1830	203583.3	7368986	579.8	312	-75.29/99	244	267	23	2.32
KBRC1830	203583.3	7368986	579.8	312	-75.29/99	285	291	6	2.98
KBRC1831	203564.5	7368993	579.957	318	-79.66/86	245	275	30	0.98
KBRC1833	203633.7	7368882	572.72	300	-88.07/86	246	263	17	1.25
KBRC1834	203594.9	7368868	572.861	312	-89.41/99	186	200	14	1.38
KBRC1834	203594.9	7368868	572.861	312	-89.41/99	246	273	27	0.83
KBRC1837	203614	7368854	572.76	294	-81.94/97	168	178	10	1.73
KBRC1837	203614	7368854	572.76	294	-81.94/97	232	245	13	0.88
KBRC1838	203615.3	7368948	579.774	312	-88.94/188	88	103	15	0.8
KBRC1838	203615.3	7368948	579.774	312	-88.94/188	269	286	17	0.92
KBRC1839	203595.2	7368968	579.906	302	-84.3/104	126	130	4	4.39
KBRC1839	203595.2	7368968	579.906	302	-84.3/104	238	265	27	1.91
KBRC1839	203595.2	7368968	579.906	302	-84.3/104	281	287	6	3.57
KBRC1840	203571.9	7368955	579.675	324	-89.62/46	110	120	10	1.01
KBRC1840	203571.9	7368955	579.675	324	-89.62/46	131	135	4	2.97
KBRC1840	203571.9	7368955	579.675	324	-89.62/46	276	280	4	24.75
KBRC1840	203571.9	7368955	579.675	324	-89.62/46	284	301	17	0.82
KBRC1844	203655.1	7367741	587.838	234	-60.34/103	138	144	6	5.88
KBRC1860	207934.8	7367381	585.215	162	-60.82/198	120	124	4	2.72
KBRC1863	203474.4	7368746	590.09	258	-55.3/104	214	235	21	1.22
KBRC1864	203474.8	7368798	590.077	330	-62/102	215	230	15	1.79
KBRC1865	203480.7	7368847	590.349	264	-60.12/104	226	234	8	1.43
KBRC1867	203703	7367464	587.453	264	-60.3/100	171	193	22	3.79

Appendix 2

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 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 (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. 	<p>RC drilling at KGP and MGGP completed by Topdrill with the same techniques and process at both. For Reverse Circulation (RC) drilling 2kg - 3kg samples are split from dry 1m bulk samples. The sample was collected through a cyclone and cone splitter. Once drilling reached fresh rock a fine spray of water was used to suppress dust and limit the loss of fines thorough the cyclone chimney.</p> <p>RC Field duplicates were collected at a ratio of 1:40 and collected at the same time as the original sample through the B chute of the cone splitter. Matrix matched CRMS and OREAS certified reference material (CRM) were inserted at a ratio of 1:40. The grade ranges of the CRM's were selected based on grade populations and economic grade ranges.</p> <p>Samples were sent to the laboratory where they were pulverised to produce a 50 g charge for fire assay.</p> <p>DD: Diamond Drilling was completed at KGP by Topdrill with triple tube HQ core sampled as quarter core. No field duplicates were sampled for the DD, and CRMS and OREAS certified reference material (CRM) were inserted at a ratio of 2:25.</p>
Drilling techniques	<ul style="list-style-type: none"> 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). 	<p>RC: Topdrill Drilling drill rig was used to drill the RC drill holes: Hole diameter was 140mm.</p> <p>DD: Topdrill Sandvik DE840 Truck Mounted Drill Rig was used to drill the DD drill holes. Hole diameter is HQ triple tube, orientation tools used are Axis Champ North Seeking Gyro tool.</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>RC: Once drilling reached fresh rock a fine spray of water was used to suppress dust and limit the loss of fines thorough the cyclone chimney.</p> <p>At the end of each metre the bit was lifted off the bottom to separate each metre drilled.</p> <p>The majority of samples were of good quality with ground water having minimal effect on sample quality or recovery. There is no obvious relationship between sample recovery and grade.</p> <p>DD: Core recoveries were typically 100%, with isolated zones of lower recovery.</p>
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. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<p>Reverse circulation chips were washed and stored in chip trays in 1m intervals for the entire length of each hole. Chip trays were stored on site in a sealed container. Chips were visually inspected and logged by an on-site geologist to record lithology (including rock type, oxidation state, weathering, grain size, colour, mineralogy, and texture), alteration, mineralisation, veining, structure, sample quality (dry/wet, contamination) and approximate water flow down hole. Mineralisation, veining and water flow were quantitative or semi-quantitative in nature; the remainder of logging was qualitative.</p> <p>DD: Logging processes include lithology, weathering, alteration, mineralisation, veining, RQD and core recovery and structure. Structural data for selected points has been collected as alpha and beta angles in core. These data are converted to Dip and Dip direction after loading to the database. Intervals for density measurement were identified while logging. All core was photographed both dry</p>

Criteria	JORC Code explanation	Commentary
		<p>and wet after logging.</p> <p>Logging is both qualitative and quantitative or semi-quantitative in nature.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>RC holes samples were split from dry, 1m bulk samples via a cone splitter directly from the cyclone.</p> <p>RC Field duplicates were collected at a ratio of 1:40 and collected at the same time as the original sample through the B chute of the cone splitter. Matrix matched CRMS and OREAS certified reference material (CRM) were inserted at a ratio of 1:40. The grade ranges of the CRM's were selected based on grade populations and economic grade ranges.</p> <p>The duplicates and CRM's were submitted to the lab using unique sample ID's.</p> <p>2kg – 3kg RC samples are submitted to the laboratory.</p> <p>Samples are oven dried at 105°C then jaw crushed to -10mm followed by a Boyd crush to a nominal -2mm. Samples were rotary split to 2.5kg. Samples were then pulverised in LM5 mills to 85% passing 75µm under sample preparation code SP3000 which consists of a 5-minute extended preparation for RC/Soil/RAB. The extended time for the pulverisation is to improve the pulverisation of samples due to the presence of garnets in the samples.</p> <p>All the samples were analysed for Au using the FA50AAS technique which is a 50g lead collection fire assay.</p> <p>This sample preparation technique is appropriate for the MGGP and KGP; and is standard industry practice for a gold deposit.</p> <p>DD: Sampling was completed at quarter core. Core was cut and sampled at the Mt Gibson core yard. Sample intervals were 1.0m for the HQ sized diamond core. Samples were collected in pre numbered Calico and grouped for dispatch to ALS laboratory for FA50AAS and 4 acid digest multielement ME-MS61. No field duplicates were sampled for the DD, and CRMS and OREAS certified reference material (CRM) were inserted at a ratio of 2:25.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<p>RC: Drilling samples were submitted to MinAnalytical laboratory and ALS in Perth. 1m RC samples were assayed by a FA50AAS 50gm fire assay which is a total assay.</p> <p>RC Field duplicates were collected at a ratio of 1:40 and collected at the same time as the original sample through the B chute of the cone splitter. Matrix matched CRMS and OREAS certified reference material (CRM) were inserted at a ratio of 1:40. The grade ranges of the CRM's were selected based on grade populations and economic grade ranges.</p> <p>DD: Drilling samples were submitted to Minanalytical laboratory and ALS in Perth. 1m RC samples were assayed by a FA50AAS 50gm fire assay which is a total assay. No field duplicates were sampled for the DD, and CRMS and OREAS certified reference material (CRM) were inserted at a ratio of 2:25. The grade ranges of the CRM's were selected based on grade populations and economic grade ranges.</p>

Criteria	JORC Code explanation	Commentary
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>Logging and sampling were recorded directly into a Micromine Geobank template, which utilises lookup tables and in file validation on a Toughbook by the geologist on the rig. Validated data was sent to the database administrator in Perth who then carried out independent verifications using Maxwell's Datasched.</p> <p>Assay results when received were plotted on section and were verified against neighbouring holes.</p> <p>QAQC reports were generated on a hole-by-hole basis by the database administrator as results were received.</p>
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>All Drillhole collar positions were surveyed using hand held GPS. Drillhole location data was initially captured in the MGA94 grid system. Before further resource evaluation work the drillhole locations will be picked up with DGPS by qualified surveyors.</p> <p>Down hole surveys were undertaken on 30m increments from end of hole, using a Reflex down hole gyroscopic tool.</p> <p>The natural surface topography was modelled using a DTM generated from airborne survey, this includes waste dumps and some in-pit waste dumping. The DTM was rotated in-house to the local grid coordinate system. Also available are pit surveys of the mining voids at the end of historical mining to enable depletion of the CMM resource. The pit surveys and topography surface were checked in Google Earth for accuracy. Horizontal point accuracy is expected to be <5m and vertical accuracy to 0.5m. The reference datum was GDA94 and the projection was MGA Zone 50. Topographic control appears to be of good quality and is considered adequate for resource estimation.</p>
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>RC and DD Samples were collected and analysed for each metre down the hole. Samples were collected and analysed for each metre down the hole.</p> <p>RC hole spacing was between 50m N x 50m E and 25m N x 25m E, sufficient for resource estimation.</p> <p>DD holes were spaced across the project area with locations picked for geotechnical or metallurgical purposes.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>Drill lines are oriented across strike on an MGA grid. MGGP orebody dips at 80 degrees to the East and KGP 25 degrees to the west.</p> <p>Holes in the drill Programmes have been mostly drilled at inclination of -55 to -60 degrees at MGGP and -60 to -90 degrees at KGP. The orientation of the drilling is suitable for the mineralisation style and orientation of the target mineralisation.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>Calico sample bags are sealed into green bags/polyweave bags and cable tied. These bags were then sealed in bulka bags by company personnel and dispatched by third party contractor. In-company reconciliation is completed with laboratory assay returns.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>The Competent Person for Exploration Results reported here has visited the project areas where sampling has taken place and has reviewed and confirmed the sampling procedures.</p>

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<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>MGGP: The resource is located across mining tenements held by wholly owned Capricorn subsidiaries METROVEX PTY LTD and CRIMSON METALS PTY LTD; being M 59/772, E 59/2450, E 59/2594, E 59/2606, G 59/11, G 59/12, G 59/13, G 59/14, G 59/15, G 59/16, G 59/17, G 59/18, G 59/48, G 59/70, L 59/140, L 59/45, L 59/46, L 59/53, M 59/328, M 59/402, M 59/403, M 59/404, P 59/2286, P 59/2287, P 59/2290, P 59/2291, P 59/2306, P 59/2309, P 59/2310.</p> <p>All of the tenements are subject to a 1% NSR royalty to Avenger Projects Ltd, including gold production above 90,000 ounces. A royalty is also payable to St Barbara Limited on all gold production in excess of 20,000 ounces (excluding production from historic waste dumps and tailings) at the rate of \$10 per ounce, applicable to leases M 59/328, M 59/402, M 59/403, M 59/404, G 59/11, G 59/12, G 59/13, G 59/14, G 59/15, G 59/16, G 59/17, G 59/18, L 59/45, L 59/46, L 59/53 No other known impediments exist to operate in the area.</p> <p>KGP: The Bibra deposit is located in M 52/1070 held by Greenmount Resources, a wholly owned subsidiary of Capricorn Metals.</p> <p>M52/1070 is within the area of granted E52/1711 exploration tenement in the Pilbara region of Western Australia. E52/1711 was acquired from BHPB in 2008. South32 (via the spin-out from BHPB) retain a 2% NSR whilst BHPB a claw-back provision whereby BHPB can elect to acquire a 70% equity in the project only if JORC compliant reported resources of 5,000,000 ounces of gold and/or 120,000 tonnes of contained nickel have been delineated. The Nyiyaparli People hold Native Title over the area including E52/1711 and M52/1070. There is no known heritage or environmental impediments over the lease.</p> <p>No other known impediments exist to operate in the area.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>MGGP: The Mt Gibson Gold Deposit (Mt Gibson) has a history of minor gold production dating back to the 1930's when prospectors operated small gold workings at Paynes-Crusoe and Tobias Find. While the area was subject to previous prospecting and company exploration in smaller leaseholdings, the Mt. Gibson Gold Project was first held in more-or-less its present configuration and extent by Reynolds Australia, who commenced exploration in the early 1980's. Soil and laterite sampling resulted in several significant gold and base metal anomalies being defined; follow up rotary air blast (RAB), air core (AC), reverse circulation (RC) and diamond drilling Programmes outlined significant economic laterite and oxide resources. A joint venture between Reynolds Australia Metals and Forsayth Mining Limited (with FML as the operator) began operations in 1986, mining and processing 6.5 million tonnes of laterite ores defined by FML in 1984, followed later by oxide and sulphide ores defined by drilling beneath the laterite orebodies. The project was sold by Reynolds to Camelot Resources in 1995. Continuing exploration resulted in the discovery of further oxide resources, mainly on the Taurus Trend, and the underground quartz-sulphide deposit at Wombat. These resources were subsequently mined and processed, all mining being completed at the end of 1997 and final milling of low grade stockpiles completed in June of 1998. A 4Mt dump leach remained in operation until November 1998, producing 68,868 ounces of gold. Including the dump leach, a total of 16,477,882</p>

Criteria	JORC Code explanation	Commentary
		<p>tonnes of ore was processed during the life of the operation, for 868,478 ounces of gold at an overall average grade of 1.64g/t Au.</p> <p>KGP: Prior to Capricorn Metals, E52/1711 was held by Independence group (IGO) who undertook exploration between 2008 & 2014. Prior to Independence group, WMC (BHPB) explored the area from 2004 to 2008.</p>
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>MGGP: The Mt Gibson Gold Project tenements are located at the southern extremity of the Retaliation Greenstone Belt, in the SW portion of the Yalgoo-Singleton Greenstone Belt in the Murchison Province of the Yilgarn Craton. The tenements are mostly covered by a veneer of alluvial quartz sands and laterite gravels, with sporadic greenstone subcrop and outcrop, increasingly exposed in the north of the project area. The mineralised laterite gravels are situated slightly down-slope from the lode deposits on the Gibson trend. Regionally, the greenstone belt has been metamorphosed to middle amphibolite facies and hosts a number of Au-Cu deposits and prospects, including Golden Grove, 90km to the northwest of Mt. Gibson.</p> <p>The lode style mineralisation at Mt. Gibson is predominantly hosted by three main trends:</p> <p>The Gibson Trend</p> <p>The majority of the known and mined mineralisation is hosted by this trend. It is hypothesised to have originally been a gold-copper-zinc rich Volcanogenic Hosted Massive Sulphide (VHMS) deposit that has been overprinted by a later hydrothermal gold mineralising event. This mineralised shear zone has an arcuate north-south to northeasterly strike (trending more north-easterly in the north) and extends for more than seven kilometres from the southern granite contact to beyond the Hornet ore body.</p> <p>The so-called “Mine Sequence” is around 400 metres wide and consists of a parcel of sheared, metamorphosed and chlorite-biotite-muscovite altered mafic volcanics. Numerous felsic porphyries intrude the Mine Sequence. Mineralisation is hosted within multiple sets of elongate lodes with strong strike continuity, which anastomose and pinch-swell along strike and to depth. The main lode systems include Hornet, Enterprise, Orion and S2.</p> <p>The Taurus Trend</p> <p>The north-westerly trending Taurus Trend lies west of and diagonal to the Gibson Trend. Mineralisation is intimately associated with an apparently continuous felsic unit emplaced into the northwest trending shear and was discovered late in the life of the mining operation. It is characterised by discontinuous ore bodies, and strongly mineralised quartz-sulphide veining. The ore bodies on this trend include Sheldon and Wombat which, although not as continuous in strike as the ore bodies on the Gibson Trend, show a higher gold tenor.</p> <p>The Highway Trend</p> <p>The Highway Trend is a northeast trending shear zone, hosted by a mafic sequence in the western terrain, 11km northwest of the main mining area. This trend hosts the Highway ore body, and the Phoenix and Aquarius Prospects. It shares many of the characteristics of the Gibson trend, but it appears to lack the VHMS mineralising event and has generally been regarded as a predominantly low-grade system, although work from previous explores suggest it may have greater persistence and significance than previously thought and hence justifies further attention. The project area also hosts</p>

Criteria	JORC Code explanation	Commentary
		<p>a number of BIF and quartz hosted small mineral occurrences including Paynes-Crusoe and MacDonald's Find.</p> <p>KGP: Bibra is part of a large-scale Archaean aged gold mineralised system. The resource is hosted within a package of deformed meta-sediments which has developed on at least two parallel, shallow dipping structures; Laterite oxide mineralization has developed over the structures close to surface. The primary mineralisation is strata-bound with lineations identified as controlling higher-grade shoots. The deposit is oxidized to average depths of 50-70m.</p>
Drill hole Information	<ul style="list-style-type: none"> 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"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	All relevant drillhole information can be found in section 1 – “Sampling techniques”, “Drilling techniques” and “Drill Sample Recovery” and the significant intercepts table.
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. 	Reported intercepts are above 10 gram metres and include a minimum of 0.5g/t Au value over a minimum length of 1m with a maximum 2m length of consecutive internal waste. No upper cuts have been applied. No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<p>MGGP: The mineralisation dips steeply to the east, and drilling is generally orientated at 60 degrees to the west, meaning intercepts are roughly perpendicular to mineralisation in the majority of cases. Some vertical holes drilled from the base of mined pits and are therefore at a high degree to the mineralisation.</p> <p>KGP: At Bibra, the geometry of the mineralisation has already been defined from previous drilling programs. The intersection angle between drill angle and the perpendicular angle to the ore zone is less than 10 degrees.</p>
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. 	Refer to the diagrams in the body of 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 accompanying document is considered to be a balanced report with a suitable cautionary note.
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. 	No other material information or data to report.

Criteria	JORC Code explanation	Commentary
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. 	Further work includes continued resource infill RC drilling at both projects, and studies on the diamond drilling at MGGP for metallurgical studies, QAQC assessment, geotechnical and bulk density testwork. This work will form the basis of an updated resource and maiden Ore Reserve at Mt Gibson.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	<ul style="list-style-type: none"> Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used. 	No Mineral Resource Estimation update being reported.
Site visits	<ul style="list-style-type: none"> Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case. 	No Mineral Resource Estimation update being reported.
Geological interpretation	<ul style="list-style-type: none"> Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology. 	No Mineral Resource Estimation update being reported.
Dimensions	<ul style="list-style-type: none"> The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource. 	No Mineral Resource Estimation update being reported.
Estimation and modelling techniques	<ul style="list-style-type: none"> The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available. 	No Mineral Resource Estimation update being reported.
Moisture	<ul style="list-style-type: none"> Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content. 	No Mineral Resource Estimation update being reported.

Criteria	JORC Code explanation	Commentary
Cut-off parameters	<ul style="list-style-type: none"> The basis of the adopted cut-off grade(s) or quality parameters applied. 	No Mineral Resource Estimation update being reported.
Mining factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made. 	No Mineral Resource Estimation update being reported.
Metallurgical factors or assumptions	<ul style="list-style-type: none"> The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made. 	No Mineral Resource Estimation update being reported.
Environmental factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made. 	No Mineral Resource Estimation update being reported.
Bulk density	<ul style="list-style-type: none"> Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials. 	No Mineral Resource Estimation update being reported.
Classification	<ul style="list-style-type: none"> The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit. 	No Mineral Resource Estimation update being reported.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of Mineral Resource estimates. 	No Mineral Resource Estimation update being reported.
Discussion of relative accuracy/confidence	<ul style="list-style-type: none"> Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. 	No Mineral Resource Estimation update being reported.

Criteria	JORC Code explanation	Commentary
	<p>Documentation should include assumptions made and the procedures used.</p> <ul style="list-style-type: none"> These statements of relative accuracy and confidence of the estimate should be compared with production data, where available. 	

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	<ul style="list-style-type: none"> Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves. 	No Ore Reserve being reported.
Site visits	<ul style="list-style-type: none"> Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case. 	No Ore Reserve being reported.
Study status	<ul style="list-style-type: none"> The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered. 	No Ore Reserve being reported.
Cut-off parameters	<ul style="list-style-type: none"> The basis of the cut-off grade(s) or quality parameters applied. 	No Ore Reserve being reported.
Mining factors or assumptions	<ul style="list-style-type: none"> The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling. The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). The mining dilution factors used. The mining recovery factors used. Any minimum mining widths used. The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. The infrastructure requirements of the selected mining methods. 	No Ore Reserve being reported.
Metallurgical factors or assumptions	<ul style="list-style-type: none"> The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. Whether the metallurgical process is well-tested technology or novel in nature. The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors 	No Ore Reserve being reported.

Criteria	JORC Code explanation	Commentary
	<p><i>applied.</i></p> <ul style="list-style-type: none"> Any assumptions or allowances made for deleterious elements. The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications? 	
Environmental	<ul style="list-style-type: none"> The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported. 	No Ore Reserve being reported.
Infrastructure	<ul style="list-style-type: none"> The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed. 	No Ore Reserve being reported.
Costs	<ul style="list-style-type: none"> The derivation of, or assumptions made, regarding projected capital costs in the study. The methodology used to estimate operating costs. Allowances made for the content of deleterious elements. The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co-products. The source of exchange rates used in the study. Derivation of transportation charges. The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. The allowances made for royalties payable, both Government and private. 	No Ore Reserve being reported.
Revenue factors	<ul style="list-style-type: none"> The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products. 	No Ore Reserve being reported.
Market assessment	<ul style="list-style-type: none"> The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. A customer and competitor analysis along with the identification of likely market windows for the product. Price and volume forecasts and the basis for these forecasts. For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract. 	No Ore Reserve being reported.
Economic	<ul style="list-style-type: none"> The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. NPV ranges and sensitivity to variations in the significant assumptions and inputs. 	No Ore Reserve being reported.
Social	<ul style="list-style-type: none"> The status of agreements with key stakeholders and matters leading to social licence to operate. 	No Ore Reserve being reported.
Other	<ul style="list-style-type: none"> To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: Any identified material naturally occurring risks. 	No Ore Reserve being reported.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The status of material legal agreements and marketing arrangements. The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent. 	
Classification	<ul style="list-style-type: none"> The basis for the classification of the Ore Reserves into varying confidence categories. Whether the result appropriately reflects the Competent Person's view of the deposit. The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any). 	No Ore Reserve being reported.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of Ore Reserve estimates. 	No Ore Reserve being reported.
Discussion of relative accuracy/confidence	<ul style="list-style-type: none"> Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available. 	No Ore Reserve being reported.