

ASX ANNOUNCEMENT AND MEDIA RELEASE

15 DECEMBER 2020

## **Jundee South Maiden Aircore Drilling Program Completed**

### **Highlights**

- **Five high priority targets tested by first-pass aircore drilling**
- **A further five areas, targeting prospective geological and geophysical interpretations were drill tested**
- **Four historic mineralised intercepts, including 8m @ 5.74g/t Au, retested by aircore drilling to confirm grades and lithologies**
- **Geological logging has confirmed important geological features comparable to gold projects adjacent to the Jundee South Project area**
- **Assay results are being awaited**
- **Detailed Work Program Planning for first half 2021 well advanced**
- **Access for two high priority targets not drill tested during the recent Aircore drilling program are being finalised**

Avenira Limited (ASX:AEV) (**Avenira**) is pleased to announce it has completed the maiden aircore drilling program at its Jundee South Project (**the Project**).

A total of 259 aircore holes were drilled for 20,147 metres. This comprised 247 holes for 19,134 metres, testing all accessible Priority 1 and 2 targets. Characteristic geological features of lithologies, structures, and alteration comparable to nearby gold projects, were identified in the Priority 1 areas.

An additional 12 holes were drilled for 1,013 metres to confirm the grades, lithologies, and structures from selected historic RAB intercepts. These targets include:

- **cyplWR584: 8m @ 0.64g/t Au** from 28m including 4m @ 0.98g/t Au from 28m
- **gcmLVRB244: 8 m @ 5.74g/t Au** from 32m, including **4m @ 11.3g/t Au** from 32m
- **gcmMFRB133: 12m @ 0.35g/t Au** from 32m, including 4m @ 0.85g/t from 32m
- **gcmSHRB36: 4m @ 9.68g/t Au** from 84m, including **2m @ 12.90g/t Au** from 85m

Figure 1 shows the locations of holes drilled and summary statistics for each target, with co-ordinates provided in Appendix A and JORC Table 1 in Appendix B.

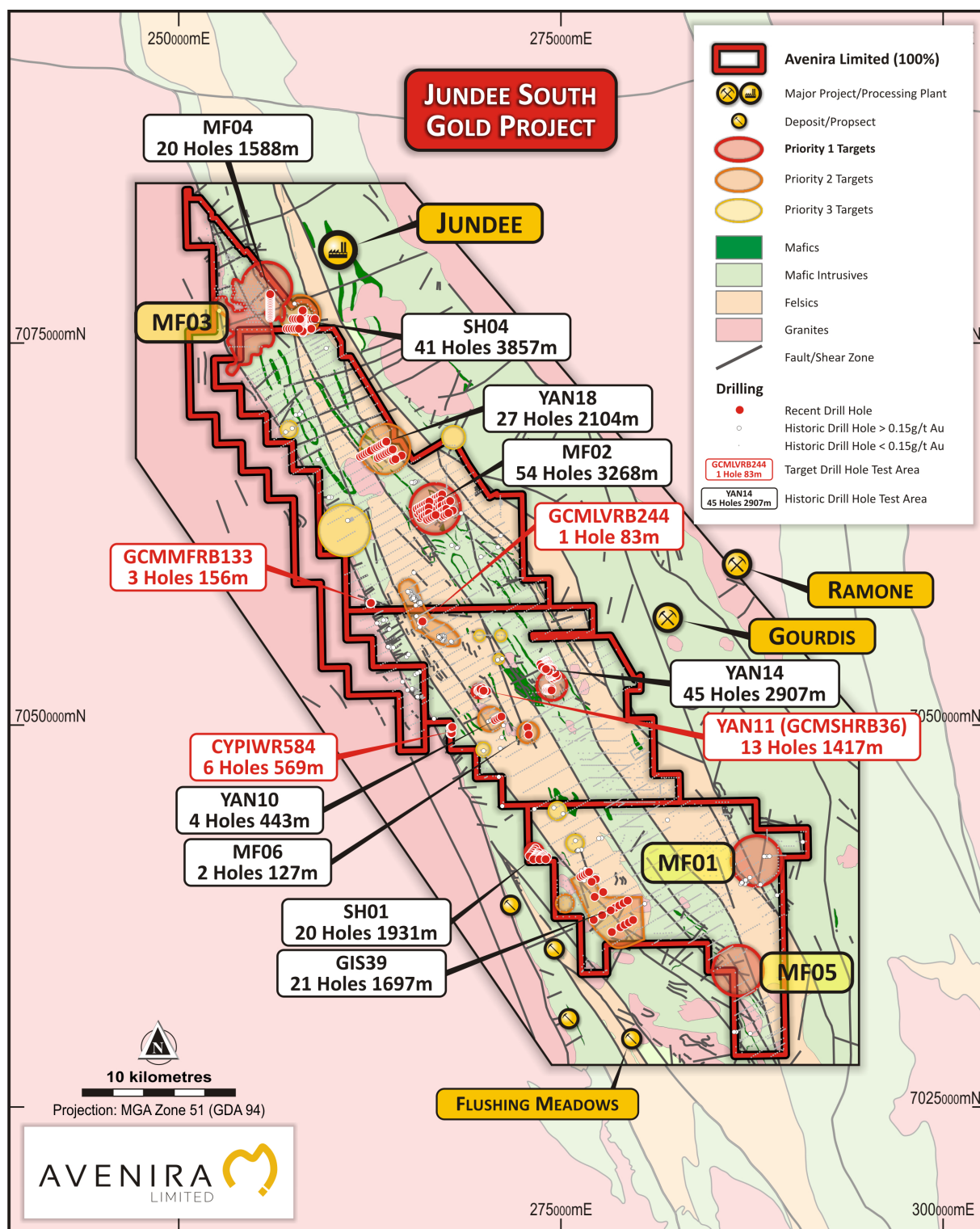


Figure 1. Location of Aircore holes drilled and summary statistics for targets tested.



## Widespread Alteration Logged

Geological logging has delivered encouraging indications in several holes drilled. Pervasive alteration, of a style that is conducive to gold mineralisation, has already been noted from the YaN18 target (announced 2 October 2020). Significant alteration has now been identified in several other targets drilled since.

An intercept in Hole JSA20\_293 (target YaN14) comprises nine metres (from 52m) of 3%-5% stockwork quartz veining with 5%-10% ferruginous veinlets interpreted as oxidised sulphides, within weathered (saprolitic) Intermediate volcanic rocks. There is a close association of the gold mineralisation at both the Jundee and Bronzewing gold mines with sulphides and quartz veining. Figure 2 shows the sieved sample intervals with the potentially mineralised interval highlighted. Figure 3 shows the interval from 56-57m which contains 30% quartz veining and 10% oxidised sulphide veinlets.



**Figure 2. Potentially mineralised intervals in Hole (52m-61m).**



**Figure 3. Interval 56-57m in Hole JSA20\_293 JSA20\_293.**

The intercept in Hole JSA20\_296 (target YaN14) contains highly haematised material from 27m-32m, with 5% disseminated oxidised sulphide material and 2% quartz-(oxidised) sulphide veining. Figure 4 shows the sample piles with the interval highlighted, while Figure 5 shows a washed chip of the interval 30m-31m.



**Figure 4. JSA20\_296 haematised, veined and sulphidic interval 27m-32m**



**Figure 5. JSA20\_296 30m-31m**

Hematite and sulphide alteration indicate that the rock has been subject to inundation by hot mineralising fluids. These are an essential precursor to gold mineralisation, so are good indicators of gold potential.

Analytical results are required to confirm the presence of gold mineralisation; these are pending.





## 2021 Exploration Programme

A detailed work program for is being finalised for the upcoming half:

- Quarter 1, CY2021
  - Compilation of analytical results and geological interpretation from aircore drilling
  - Assessment of drilled alteration assemblages to assist in prioritising RC drilling
  - Reconciliation of drilling results with aeromagnetic interpretation
  - Planning of upcoming RC drilling program
  - Assessment of ground electrical survey techniques as a direct targeting tool
- Quarter 2, CY2021:
  - RC drill site surveys, approvals and preparation
  - RC drilling program

**Avenira's Executive Chairman, Mr. Brett Clark commented,** *"The drilling program was completed on schedule and within budget.*

*The Avenira team is currently assessing the geological data from this work and will combine this with the analytical data as it becomes available. This, together with the Company's geophysical interpretation, will be used to assess target prospectivity with the intent of deeper drill testing in 2021."*

This announcement has been authorised by the Board of Avenira Limited.

**Brett Clark**

**Executive Chairman**

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**Cautionary Statement:** Determination of the alteration, deformation, vein features and mineralisation discussed above is based on visual observations by suitably qualified geologists. Features by their very nature may or may not contain gold mineralisation due to the multi-phase veining, deformation and veining events present in the geological terrane being explored. Observations are based on a ~50g subsample of >2mm chips taken from approximately 6kg of material generated from each metre of drilling. These observations therefore may not be representative of the sample as a whole.

## Competent Persons' and Qualified Person's Statement

The information in this document that relates to Exploration Results, geology, and data compilation is based on information compiled by Mr Stephen Harrison who is a Member of The Australian Institute of Geoscientists. Mr Harrison has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Harrison is a part-time employee of Avenira Limited and consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

## Exploration Results

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the announcement titled *Results from Jundee South Historic Data Compilation, 27 October 2020*

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above.

**APPENDIX A**

**DRILL HOLE COLLAR LOCATIONS**

Hole_ID	Target	DRILL_E	DRILL_N	DRILL_RL	DRILL_DIP	DRILL_AZ	DRILL_DEP
JSA20_003	GIS39	278344	7036382	522	-60	50	55
JSA20_005	GIS39	278907	7036692	520	-60	50	95
JSA20_006	GIS39	279183	7036846	521	-60	50	73
JSA20_007	GIS39	279447	7037008	520	-60	50	73
JSA20_008	GIS39	279739	7037175	520	-60	50	98
JSA20_009	GIS39	277147	7037173	522	-60	230	30
JSA20_011	GIS39	277719	7037496	518	-60	230	101
JSA20_013	GIS39	278261	7037799	520	-60	230	90
JSA20_014	GIS39	278556	7037949	522	-60	230	96
JSA20_015	GIS39	278824	7038101	525	-60	230	59
JSA20_016	GIS39	279102	7038267	520	-60	230	87
JSA20_017	GIS39	279382	7038436	521	-60	230	57
JSA20_021	GIS39	277218	7038684	523	-60	50	71
JSA20_023	GIS39	277778	7038995	520	-60	50	73
JSA20_025	GIS39	277020	7039673	522	-60	230	82
JSA20_027	GIS39	277293	7039828	521	-60	230	86
JSA20_029	GIS39	276288	7039988	523	-60	50	79
JSA20_030	GIS39	276425	7040070	522	-60	50	82
JSA20_031	GIS39	276568	7040142	522	-60	50	92
JSA20_032	GIS39	276696	7040223	522	-60	50	110
JSA20_033	GIS39	276855	7040305	521	-60	50	83
JSA20_034	MF02	267279	7063549	540	-60	50	74
JSA20_035	MF02	267374	7063652	539	-60	50	92
JSA20_036	MF02	267528	7063717	537	-60	50	45
JSA20_037	MF02	267664	7063801	535	-60	50	60
JSA20_038	MF02	267806	7063880	533	-60	50	41
JSA20_039	MF02	267963	7063971	548	-60	50	110
JSA20_040	MF02	266265	7063363	544	-60	230	32
JSA20_40B	MF02	266275	7063365	545	-60	230	38
JSA20_041	MF02	266403	7063437	540	-60	230	40
JSA20_042	MF02	266544	7063517	543	-60	230	34
JSA20_043	MF02	266679	7063596	548	-60	230	63
JSA20_044	MF02	266810	7063673	538	-60	230	44
JSA20_046	MF02	267086	7063837	536	-60	230	80
JSA20_047	MF02	267232	7063908	544	-60	230	77
JSA20_048	MF02	267368	7064001	532	-60	230	41
JSA20_049	MF02	267512	7064073	548	-60	230	33
JSA20_050	MF02	265835	7063487	540	-60	50	43
JSA20_051	MF02	265963	7063553	539	-60	50	41
JSA20_052	MF02	266104	7063636	540	-60	50	62
JSA20_053	MF02	266252	7063717	536	-60	50	91
JSA20_054	MF02	266385	7063788	535	-60	50	65
JSA20_055	MF02	266520	7063884	535	-60	50	51
JSA20_056	MF02	266664	7063954	524	-60	50	78
JSA20_058	MF02	266943	7064131	537	-60	50	42

Hole_ID	Target	DRILL_E	DRILL_N	DRILL_RL	DRILL_DIP	DRILL_AZ	DRILL_DEP
JSA20_059	MF02	267082	7064195	538	-60	50	50
JSA20_060	MF02	267218	7064273	541	-60	50	50
JSA20_061	MF02	267365	7064349	541	-60	50	19
JSA20_062	MF02	267495	7064427	543	-60	50	25
JSA20_063	MF02	267631	7064506	545	-60	50	59
JSA20_064	MF02	267772	7064594	572	-60	50	79
JSA20_065	MF02	265668	7063754	564	-60	230	53
JSA20_066	MF02	265806	7063835	540	-60	230	54
JSA20_067	MF02	265941	7063909	542	-60	230	63
JSA20_068	MF02	266082	7063988	538	-60	230	55
JSA20_069	MF02	266221	7064070	544	-60	230	45
JSA20_070	MF02	266360	7064154	536	-60	230	53
JSA20_071	MF02	266490	7064228	543	-60	230	84
JSA20_072	MF02	266679	7064361	542	-60	230	72
JSA20_073	MF02	266779	7064380	548	-60	230	83
JSA20_074	MF02	266919	7064461	530	-60	230	74
JSA20_075	MF02	267050	7064535	539	-60	230	32
JSA20_076	MF02	267175	7064632	545	-60	230	34
JSA20_077	MF02	265589	7064053	540	-60	50	70
JSA20_078	MF02	265713	7064154	538	-60	50	52
JSA20_079	MF02	265856	7064215	546	-60	50	69
JSA20_080	MF02	265992	7064308	535	-60	50	67
JSA20_081	MF02	266140	7064379	539	-60	50	64
JSA20_082	MF02	266267	7064454	544	-60	50	86
JSA20_083	MF02	266400	7064543	538	-60	50	69
JSA20_084	MF02	266526	7064610	538	-60	50	64
JSA20_085	MF02	266686	7064709	531	-60	50	67
JSA20_086	MF02	266837	7064793	541	-60	50	54
JSA20_087	MF02	266964	7064862	536	-60	50	53
JSA20_088	MF02	267109	7064942	546	-60	50	78
JSA20_089	MF02	267240	7065018	545	-60	50	114
JSA20_090	MF06	272827	7049773	514	-60	50	41
JSA20_091	MF06	272909	7049306	511	-60	50	86
JSA20_092	SH01	274017	7041145	530	-60	50	82
JSA20_093	SH01	274115	7041272	530	-60	50	93
JSA20_094	SH01	273617	704142	530	-60	230	114
JSA20_095	SH01	273650	7041213	528	-60	230	121
JSA20_096	SH01	273708	7041269	529	-60	230	110
JSA20_097	SH01	273743	7041331	529	-60	230	143
JSA20_098	SH01	273811	7041393	528	-60	230	98
JSA20_099	SH01	273858	7041467	528	-60	230	78
JSA20_100	SH01	273216	7041142	531	-60	50	80
JSA20_101	SH01	273259	7041211	530	-60	50	98
JSA20_102	SH01	273307	7041270	530	-60	50	99
JSA20_103	SH01	273368	7041343	530	-60	50	134
JSA20_104	SH01	273408	7041405	529	-60	50	70
JSA20_105	SH01	273456	7041470	530	-60	50	126

Hole_ID	Target	DRILL_E	DRILL_N	DRILL_RL	DRILL_DIP	DRILL_AZ	DRILL_DEP
JSA20_106	SH01	273555	7041594	530	-60	50	83
JSA20_107	SH01	272963	7041334	531	-60	230	83
JSA20_108	SH01	273049	7041468	532	-60	232	80
JSA20_109	SH01	273187	7041579	518	-60	230	80
JSA20_110	SH01	273250	7041722	526	-60	230	77
JSA20_111	SH01	273348	7041850	530	-60	230	82
JSA20_118	YaN10	270705	7050246	520	-60	50	125
JSA20_119	YaN10	270864	7050324	506	-60	50	120
JSA20_120	YaN10	270989	7050404	506	-60	50	109
JSA20_121	YaN10	271122	7050483	518	-60	50	89
JSA20_122	YaN11	269599	7052215	524	-60	50	137
JSA20_123	YaN11	269693	7052234	487	-60	50	123
JSA20_124	YaN11	269758	7052268	490	-60	50	101
JSA20_125	YaN11	269809	7052287	524	-60	50	115
JSA20_126	YaN11	269888	7052354	466	-60	50	92
JSA20_127	YaN11	269901	7051992	523	-60	230	119
JSA20_128	YaN11	269967	7052039	519	-60	230	102
JSA20_129	YaN11	270033	7052065	523	-60	230	110
JSA20_130	YaN11	270102	7052120	522	-60	230	113
JSA20_131	YaN11	270178	7052144	525	-60	230	75
JSA20_150	YaN18	264044	7067236	548	-60	50	85
JSA20_151	YaN18	264183	7067316	552	-60	50	74
JSA20_152	YaN18	264331	7067400	545	-60	50	113
JSA20_153	YaN18	264466	7067475	555	-60	52	58
JSA20_154	YaN18	264602	7067556	551	-60	58	110
JSA20_155	YaN18	263047	7067399	550	-60	230	59
JSA20_156	YaN18	263171	7067483	550	-60	230	78
JSA20_157	YaN18	263309	7067567	549	-60	230	116
JSA20_158	YaN18	263452	7067643	543	-60	232	100
JSA20_159	YaN18	263587	7067721	552	-60	233	74
JSA20_160	YaN18	263722	7067799	552	-60	230	83
JSA20_161	YaN18	263866	7067877	550	-60	234	61
JSA20_162	YaN18	264005	7067960	512	-60	230	74
JSA20_163	YaN18	261888	7067487	582	-60	51	56
JSA20_164	YaN18	262029	7067566	549	-60	50	56
JSA20_165	YaN18	262167	7067644	555	-60	51	69
JSA20_166	YaN18	262279	7067708	548	-60	51	60
JSA20_167	YaN18	262442	7067810	557	-60	50	61
JSA20_168	YaN18	262589	7067890	556	-60	50	65
JSA20_169	YaN18	262720	7067959	554	-60	51	86
JSA20_170	YaN18	262858	7068043	552	-60	49	73
JSA20_171	YaN18	262997	7068122	547	-60	50	77
JSA20_172	YaN18	263146	7068206	541	-60	50	54
JSA20_173	YaN18	263271	7068286	568	-60	51	59
JSA20_174	YaN18	263412	7068361	551	-60	50	119
JSA20_175	YaN18	263548	7068444	549	-60	50	92
JSA20_188	SH04	257482	7076501	562	-60	90	119



Hole_ID	Target	DRILL_E	DRILL_N	DRILL_RL	DRILL_DIP	DRILL_AZ	DRILL_DEP
JSA20_189	SH04	257637	7076499	564	-60	90	83
JSA20_190	SH04	257806	7076499	558	-60	90	72
JSA20_191	SH04	257962	7076499	559	-60	90	71
JSA20_192	SH04	258125	7076499	558	-60	90	96
JSA20_193	SH04	258278	7076502	560	-60	90	83
JSA20_194	SH04	258440	7076505	557	-60	90	101
JSA20_195	SH04	258593	7076498	561	-60	90	95
JSA20_196	SH04	258761	7076500	560	-60	90	48
JSA20_197	SH04	258914	7076498	559	-60	90	81
JSA20_198	SH04	257082	7075861	527	-60	272	113
JSA20_199	SH04	257244	7075858	560	-60	270	104
JSA20_200	SH04	257404	7075861	548	-60	270	60
JSA20_201	SH04	257563	7075861	556	-60	270	95
JSA20_202	SH04	257715	7075857	557	-60	270	48
JSA20_203	SH04	257884	7075851	560	-60	270	84
JSA20_204	SH04	258039	7075861	570	-60	270	100
JSA20_205	SH04	258196	7075862	560	-60	270	51
JSA20_206	SH04	258356	7075853	559	-60	270	68
JSA20_207	SH04	258523	7075869	547	-60	270	85
JSA20_208	SH04	258679	7075856	559	-60	270	97
JSA20_209	SH04	258123	7075626	554	-60	0	86
JSA20_210	SH04	258121	7075700	562	-60	1	55
JSA20_211	SH04	258121	7075780	562	-60	0	79
JSA20_212	SH04	258121	7075859	556	-60	3	34
JSA20_213	SH04	258122	7075942	559	-60	0	119
JSA20_214	SH04	258125	7076024	560	-60	0	134
JSA20_215	SH04	258122	7076104	567	-60	0	137
JSA20_216	SH04	258119	7076185	561	-60	0	84
JSA20_217	SH04	258119	7076267	558	-60	0	137
JSA20_218	SH04	258123	7076343	560	-60	0	83
JSA20_219	SH04	258120	7076423	561	-60	0	59
JSA20_220	SH04	258121	7076504	556	-60	0	100
JSA20_221	SH04	258114	7076584	561	-60	0	110
JSA20_222	SH04	258117	7076663	561	-60	0	134
JSA20_223	SH04	258119	7076736	557	-60	0	99
JSA20_224	SH04	258121	7076822	553	-60	0	131
JSA20_225	SH04	258116	7076903	557	-60	0	136
JSA20_226	SH04	258119	7076980	557	-60	0	137
JSA20_227	SH04	258119	7077064	557	-60	0	95
JSA20_228	MF04	255997	7076605	557	-60	0	42
JSA20_229	MF04	256001	7076681	561	-60	0	110
JSA20_230	MF04	255997	7076752	563	-60	0	49
JSA20_231	MF04	255994	7076842	571	-60	0	37
JSA20_232	MF04	256009	7076916	562	-60	0	81
JSA20_233	MF04	256008	7076998	562	-60	0	95
JSA20_234	MF04	255993	7077081	561	-60	0	102
JSA20_235	MF04	255994	7077168	562	-60	0	104

Hole_ID	Target	DRILL_E	DRILL_N	DRILL_RL	DRILL_DIP	DRILL_AZ	DRILL_DEP
JSA20_236	MF04	256005	7077238	559	-60	0	129
JSA20_237	MF04	256008	7077331	561	-60	0	103
JSA20_238	MF04	256021	7077402	561	-60	0	113
JSA20_239	MF04	255999	7077474	562	-60	0	105
JSA20_240	MF04	255992	7077557	561	-60	0	91
JSA20_241	MF04	255997	7077647	578	-60	0	73
JSA20_242	MF04	255986	7077725	583	-60	0	75
JSA20_243	MF04	255999	7077804	564	-60	0	46
JSA20_244	MF04	256002	7077877	561	-60	0	74
JSA20_245	MF04	256005	7077958	564	-60	0	64
JSA20_246	MF04	255999	7078046	567	-60	0	52
JSA20_247	MF04	255997	7078121	566	-60	0	43
JSA20_248	YaN18	263590	7068473	550	-60	51	92
JSA20_249	SH04	258121	7075696	563	-60	0	64
JSA20_250	YaN14	274080	7052300	520	-60	90	62
JSA20_251	YaN14	274160	7052300	520	-60	90	54
JSA20_252	YaN14	274251	7052288	521	-60	270	49
JSA20_253	YaN14	274321	7052308	527	-60	270	56
JSA20_254	YaN14	274394	7052311	493	-60	270	46
JSA20_255	YaN14	274084	7052176	518	-60	270	38
JSA20_256	YaN14	274151	7052164	521	-60	270	41
JSA20_257	YaN14	274238	7052228	521	-60	270	47
JSA20_258	YaN14	274320	7052200	520	-60	270	44
JSA20_259	YaN14	274389	7052205	520	-60	270	45
JSA20_260	YaN14	274349	7053176	527	-60	230	41
JSA20_261	YaN14	274454	7053194	524	-60	230	58
JSA20_262	YaN14	274529	7053236	531	-60	230	22
JSA20_263	YaN14	274591	7053274	520	-60	230	97
JSA20_264	YaN14	274653	7053298	527	-60	230	88
JSA20_265	YaN14	274473	7052966	521	-60	50	89
JSA20_266	YaN14	274578	7053028	484	-60	50	44
JSA20_267	YaN14	274625	7053070	519	-60	50	69
JSA20_268	YaN14	274694	7053099	519	-60	50	91
JSA20_269	YaN14	274769	7053143	528	-60	50	74
JSA20_270	YaN14	274303	7053094	515	-60	230	38
JSA20_271	YaN14	274203	7053457	522	-60	50	74
JSA20_272	YaN14	274278	7053502	521	-60	50	75
JSA20_273	YaN14	274344	7053541	517	-60	50	86
JSA20_274	YaN14	274414	7053577	520	-60	50	57
JSA20_275	YaN14	274483	7053609	526	-60	50	68
JSA20_276	YaN14	273964	7053558	518	-60	230	49
JSA20_277	YaN14	274040	7053593	521	-60	230	62
JSA20_278	YaN14	274110	7053625	516	-60	230	78
JSA20_279	YaN14	274183	7053662	500	-60	230	84
JSA20_280A	YaN14	274207	7053690	529	-60	230	17
JSA20_280B	YaN14	274213	7053694	529	-60	230	73
JSA20_283	YaN14	273782	7053723	525	-60	230	48

Hole_ID	Target	DRILL_E	DRILL_N	DRILL_RL	DRILL_DIP	DRILL_AZ	DRILL_DEP
JSA20_284	YaN14	273838	7053763	526	-60	230	51
JSA20_285	YaN14	273915	7053800	523	-60	230	74
JSA20_286	YaN14	273987	7053826	523	-60	230	63
JSA20_287	YaN14	274048	7053882	521	-60	230	66
JSA20_288	YaN14	274124	7053927	524	-60	230	117
JSA20_289	YaN14	274180	7053961	524	-60	230	99
JSA20_290	YaN14	273675	7053916	530	-60	50	33
JSA20_291	YaN14	273733	7053932	531	-60	50	61
JSA20_292	YaN14	273816	7053983	524	-60	50	93
JSA20_293	YaN14	273885	7054019	525	-60	50	89
JSA20_294	YaN14	273961	7054057	522	-60	50	68
JSA20_295	YaN14	274032	7054102	521	-60	50	84
JSA20_296	YaN14	274091	7054139	526	-60	50	44
JSA20_297	YaN11	269751	7052277	521	-60	50	125
JSA20_298	cypIWR584	267845	7049571	544	-60	60	112
JSA20_299	cypIWR584	267804	7049376	538	-60	240	61
JSA20_300	cypIWR584	267869	7049408	540	-60	240	116
JSA20_304	cypIWR584	267787.6	7049729	545	-60	60	69
JSA20_305	cypIWR584	267849	7049762	542	-60	60	112
JSA20_306	cypIWR584	267910	7049782	538	-60	60	99
JSA20_314	gcmMFRB133	262554	7057901	540	-60	65	66
JSA20_315	gcmMFRB133	262628	7057933	542	-60	245	52
JSA20_333	gcmSHRB36	269975	7052186	550	-60	240	114
JSA20_334	gcmSHRB36	269950	7052171	553	-90	0	91
JSA20_335	gcmLVRB244	265959	7056708	550	-60	60	83
JSA20_338	gcmMFRB133	262589	7057914	545	-90	0	38

## **APPENDIX B**

### **JORC TABLE 1**

# JORC Code, 2012 Edition – Table 1 report template

## 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"> <li><i>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.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples are all broken chips generated by a rotating drill bit and high - pressure air as per standard industry practice</li> <li>Samples obtained for analysis are mostly composites of 2-3kg size. Sampling and analysis methods are discussed elsewhere.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li><i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>Aircore (AC) – standard 3” holes drilled with standard aircore blade and inner tube assembly to blade refusal</li> <li>Challenge Drilling were engaged to complete drilling activities</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred</i></li> </ul>	<ul style="list-style-type: none"> <li>Notes made in geological logs and sampling sheets as to any contamination or recovery issues encountered</li> <li>Markings on drill rig mast ensured correct intervals placed in each pile</li> <li>No results have been received so link between recovery and grade has not been assessed</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>due to preferential loss/gain of fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> <li>• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>• Geological logging has been captured in a digital, interrogatable form</li> <li>• Logging mostly qualitative in nature, although degrees of alteration and weathering are noted. Quantitative estimations made of sulphide and veining contents</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Samples were collected using a trowel from chip piles and composited over 4 metres and weighing approximately 2kg. Care taken during sampling to ensure cross section through complete interval without including underlying ground</li> <li>• Wet samples were placed in holes lined with paper to ensure minimized risk of inclusion of underlying soil in sample</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<p><u>ANALYSIS METHOD</u></p> <ul style="list-style-type: none"> <li>• Samples submitted to Jinning Pty. Ltd. in Canning Vale (Perth). The samples were numerically ordered then placed in ovens for drying. After drying they are pulverized to a nominal ~75 microns, 150-200 grams is then split off for weighing while the remainder is kept for reference checks if required. A 50 gram subsample sample is then weighed off and placed in a crucible with appropriate fluxes and is fired in a furnace. The resultant lead bead is removed and dissolved in an Regia acid digest using Hydrochloric and Nitric before being read for gold by the Atomic Absorption Spectrometer to a 0.01 ppm level of detection.</li> </ul> <p><u>QUALITY CONTROL SAMPLES</u></p> <ul style="list-style-type: none"> <li>• Blanks of barren (non-certified) quartz inserted at a rate of 1/50</li> <li>• Standards inserted at a rate of 1/25 into sequence. Standards are certified</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>OREAS pulverized standard material</p> <ul style="list-style-type: none"> <li>• Duplicate samples inserted at a rate of 1/25 into sequence</li> <li>• The laboratory undertakes QC checks in the form of repeats, blanks and reanalyses. Further detail will be provided when analytical results have been received</li> </ul>
ANALYSIS METHOD	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• Analytical results have not been received so no verification is possible at present</li> <li>• Verification of logged intervals is undertaken as required for training purposes and targeting purposes</li> <li>• Twin holes have not been drilled at this stage</li> <li>• Primary data is captured in an Excel worksheet, which is backed up and sent to the Chief Geologist every second day</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• Drillholes were setout using a handheld GPS, with locations being selected based on the ability to reduce ground disturbance whilst maintaining reasonable proximity (i.e. &lt;20m) to the planned location</li> <li>• Drillholes picked up using a handheld GPS</li> <li>• Accuracy of setout and pickup are usually in the vicinity of +/- 5m</li> <li>• Grid system used is MGA2020 Zone 51</li> <li>• Topographic control used is based on GPS coordinates</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• Data spacing insufficient for reporting of a classified resource</li> <li>• Hole spacings are between 80 and 160 metres</li> <li>• Samples are taken as 4m downhole composites</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>• The spacing of the exploration work undertaken to date combined with the lack of surface expression of mineralisation means that the orientation of mineralized structures has not been adequately determined</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>• Composite samples taken as soon as practicable after drilling</li> <li>• Raw samples and pulverized material currently retained in bulk bag at laboratory. More permanent storage facility being sourced</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No audits at this stage</li> </ul>

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>Granted exploration licences E53/1856, E53/1859, E53/2078, E53/2079 comprise the Jundee South Project</li> <li>All licences are in good standing</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>Exploration has been undertaken previously by several companies, including – ASARCO, Dominion, Cyprus Gold, Great Central Mines, Eagle Mining, Hunter Resources, Wiluna Gold, Fortis, Aragon, Eon Metals, Chevron Exploration</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>The exploration area is located in the Yandal Greenstone Belt. The belt forms part of the Norseman-Wiluna Belt within the Yilgarn Craton. Gold mineralisation is orogenic in nature with considerable dispersion from later weathering events.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li><i>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:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>If the exclusion of this information is justified on the basis that the</i></li> </ul>	<ul style="list-style-type: none"> <li>See Table 1 in release</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>No analytical results received at this stage</li> <li>Geological logging undertaken at 1m intervals, but composited over intervals where the same geological features are observed</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>The exact geometry of mineralisation is unknown at this level of detail, hence the true width of mineralisation is unknown</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>See relevant figures</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Analytical results are not being reported</li> <li>Geological features related to mineralisation comprise roughly 20% of the total intervals logged thus far. These features include quartz veining, sulphides and pervasive alteration</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Exploration work has comprised surface mapping, surface sampling, drilling and various geophysical surveys</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Work planned comprises ground truthing of existing anomalies and surface sampling. Drilling of existing anomalies with Aircore or Reverse Circulation is planned</li> </ul>