

Further Significant Diamond Drilling Results from Golden Eagle

Resource Extension & Infill Drilling Update

HIGHLIGHTS:

- **New assay results returned from Golden Eagle Underground diamond drilling include:**
 - **19.0m @ 5.4 g/t Au** (Including 11.1m @ 8.9 g/t Au)
 - **5.8m @ 15.0 g/t Au** (Including 5.5m @ 16.0 g/t Au)
 - **14.6m @ 4.8 g/t Au** (Including 14.2m @ 4.9 g/t Au)
 - **7.3m @ 9.4 g/t Au**
 - **13.8m @ 4.1 g/t Au** (Including 4.6m @ 9.5 g/t Au)
 - **4.3m @ 5.5 g/t Au**
 - **Assay results for 17 diamond drill holes remain outstanding**
 - **Geological re-modelling of the Southern Mining Area commenced**
 - **Mineralisation remains open down plunge and at depth**
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Further to Ora Banda Mining Limited's (ASX: OBM) ("Ora Banda", "Company") Operational Update of 27 May, the Company is pleased to announce the following assay results for the Golden Eagle deposit. Golden Eagle is located 3.2 km from the Davyhurst processing plant (Figure 1) and is an integral part of the Company's Davyhurst Gold Project ("Project").

These results follow other previously announced drilling results that included **GEDD21008 - 10.5m @ 7.6 g/t Au**, **GEDD21009 - 6.1m @ 4.5 g/t Au** & **GEDD21003 - 3.4m @ 7.5 g/t Au** (see ASX announcement dated 30 April 2021).

Golden Eagle underground diamond drilling was aimed at infilling and extending the declared mineral resource of **393kt @ 3.9g/t Au for 49,000 ounces (Appendix 1)**. The drilling continues to support pre-mining expectations for the North Shoot and provides important geological information into the remodelling of the Southern Mining Area (Figure 2).

Managing Director Comment

Ora Banda Managing Director, David Quinlivan, said: *"We are currently developing northwards on the 310 Level towards some of these very strong results (19m @ 5.4g/t Au & 14.0m @ 4.8g/t Au) and are certainly looking forward to mining this high grade area in the near term.*

The Southern Mining Area has also yielded some strong results which our geology team are currently remodelling. The flatter folded ore lode geometry in this area is a new and potentially significant development and we are currently looking at ways to better target this flatter ore zone in future mining programs."

The Golden Eagle underground diamond drilling program commenced in late February 2021 and was completed in April 2021. A total of 61 holes were drilled for 8,370 metres. Currently, assay results for 17 holes totalling 2,445 metres remains outstanding.

About the Golden Eagle Underground Mine

Golden Eagle deposit is one of five priority mining targets at the Davyhurst Project and is 3.2 km from the Davyhurst processing plant. Western Mining Corporation (WMC) commenced open pit mining at Golden Eagle in 1986 and produced 864kt @2.6g/t Au for 73,000 ounces. A further 39,000 ounces were produced by Croesus Mining between November 2000 and December 2003*.

OBM initially updated the Golden Eagle mineral resource on 8 April 2020 following the collation of surface drilling, underground drilling that was conducted in April 2018 and updates that included all face sampling data that was collected from previous ore drive development. All technical and geological information available for the deposit was combined into an updated geologically based mineralisation model. This in turn formed the basis of the updated resource estimation.

The upgraded Golden Eagle Resource is **393kt @ 3.9 g/t Au for 49,000 ounces**, which includes an Indicated Resource of **247kt @ 4.1 g/t Au for 33,000 ounces**. The Golden Eagle Ore Reserve was declared on the 30 June 2020 for **130kt @ 3.8 g/t Au for 16,000 ounces**.

OBM commenced underground mining at Golden Eagle in the March quarter 2021 with capital decline development currently below the 310 Level (approximately 150 metres below the natural surface). Ore development spans five working levels, namely the 395 Level to the 310 Level (approximately 100 vertical metres). Stopping has been completed on two levels (395 & 375 Level) and remains ongoing on two levels (355 & 335 Level).

Mining completed to date on the North Shoot has met the DFS expectations. Mining in the Southern Mining Area has encountered, folded ore lodes (Figure 3) e.g., an asymmetrical anticline with a flat west limb and a moderately dipping east limb, that require more work to better understand the controls on gold mineralisation. This is a positive result but a better understanding of gold distribution within the folded sequence is needed.

Consequently, drilling, mapping and additional mine development are being undertaken to better understand gold distribution within the folded lodes. Currently, it has been traced down-plunge for more than 100 metres and it's highly likely it proves to be continuous for some distance yet. The grade potential of the folded lodes remains strong with a number of drill holes intersecting what appears to be a high-grade core area (Figure 2).

The folded sequence presents as a relatively limited drill target due to its orientations to the principal drilling direction. As a result, it may be under-represented in the current drilling data. Additional long range drilling programs will be developed to test the greater extents and continuations of this folded sequence.

This announcement was authorised for release to the ASX by David Quinlivan, Managing Director. For further information about Ora Banda Mining Ltd and its projects please visit the Company's website at www.orabandamining.com.au.

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** Historical production figures sourced from internal Company records (Monarch Gold 2008)*

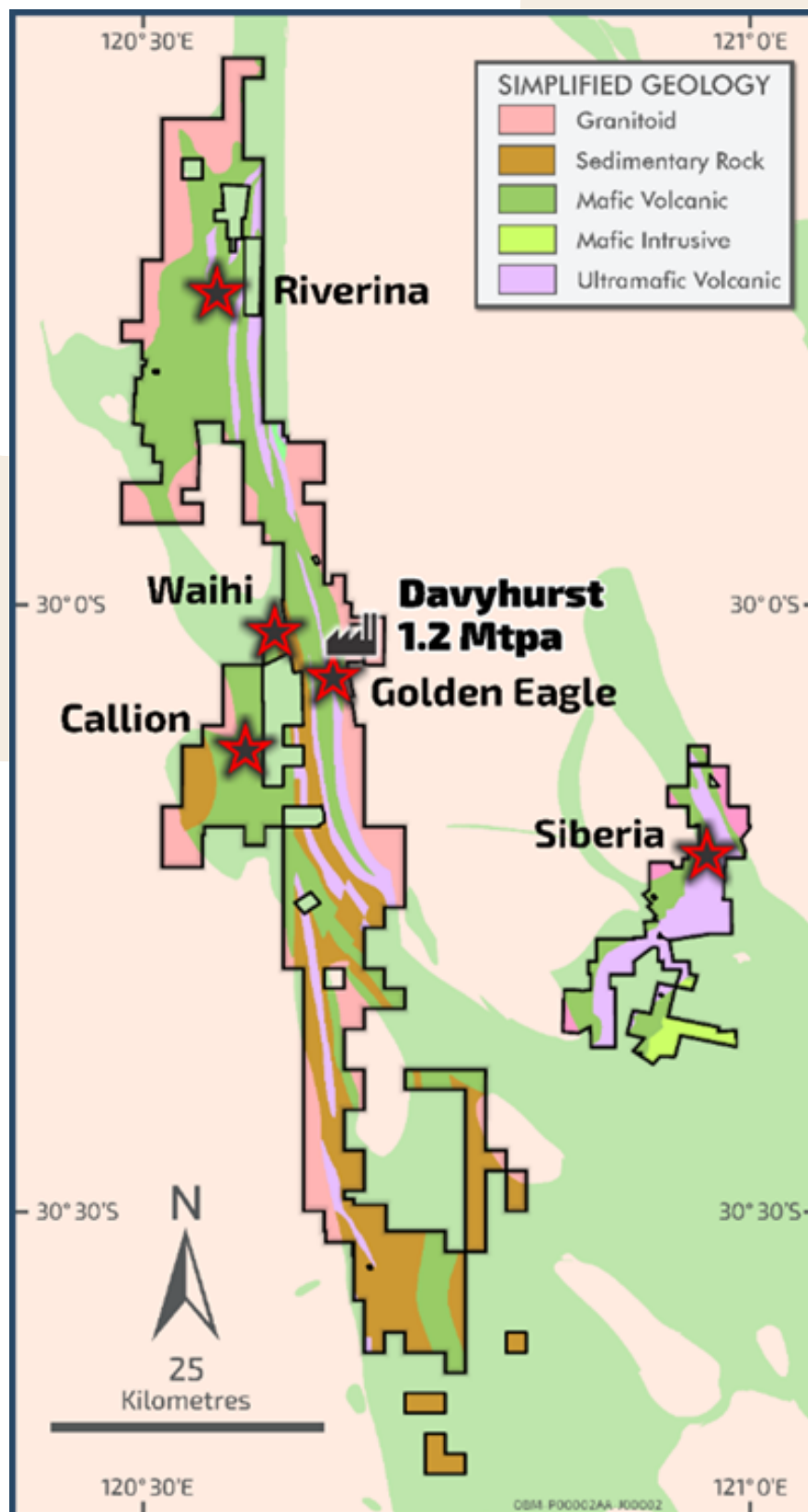


Figure 1 – Golden Eagle Location Plan

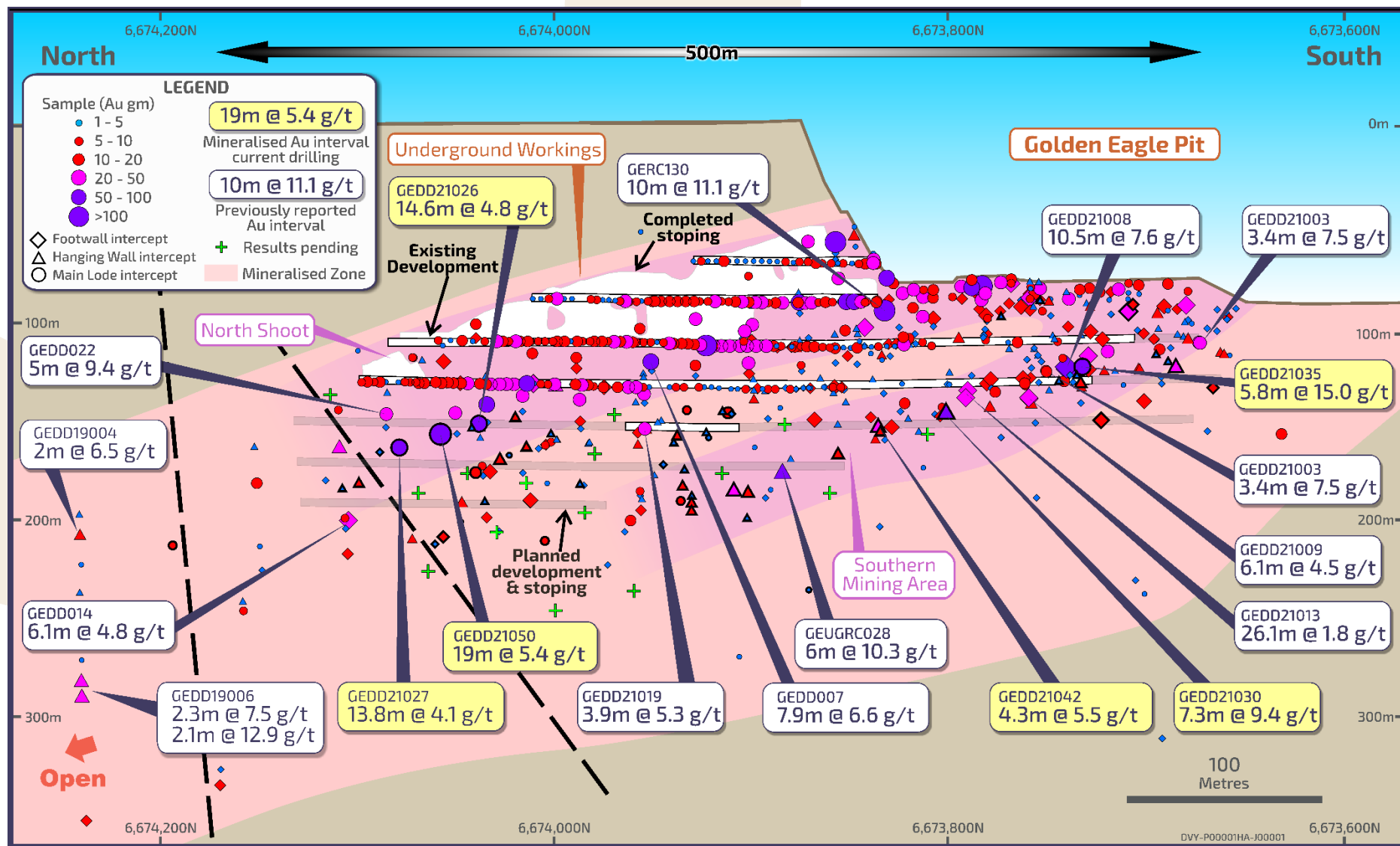


Figure 2 – Golden Eagle long section looking east.

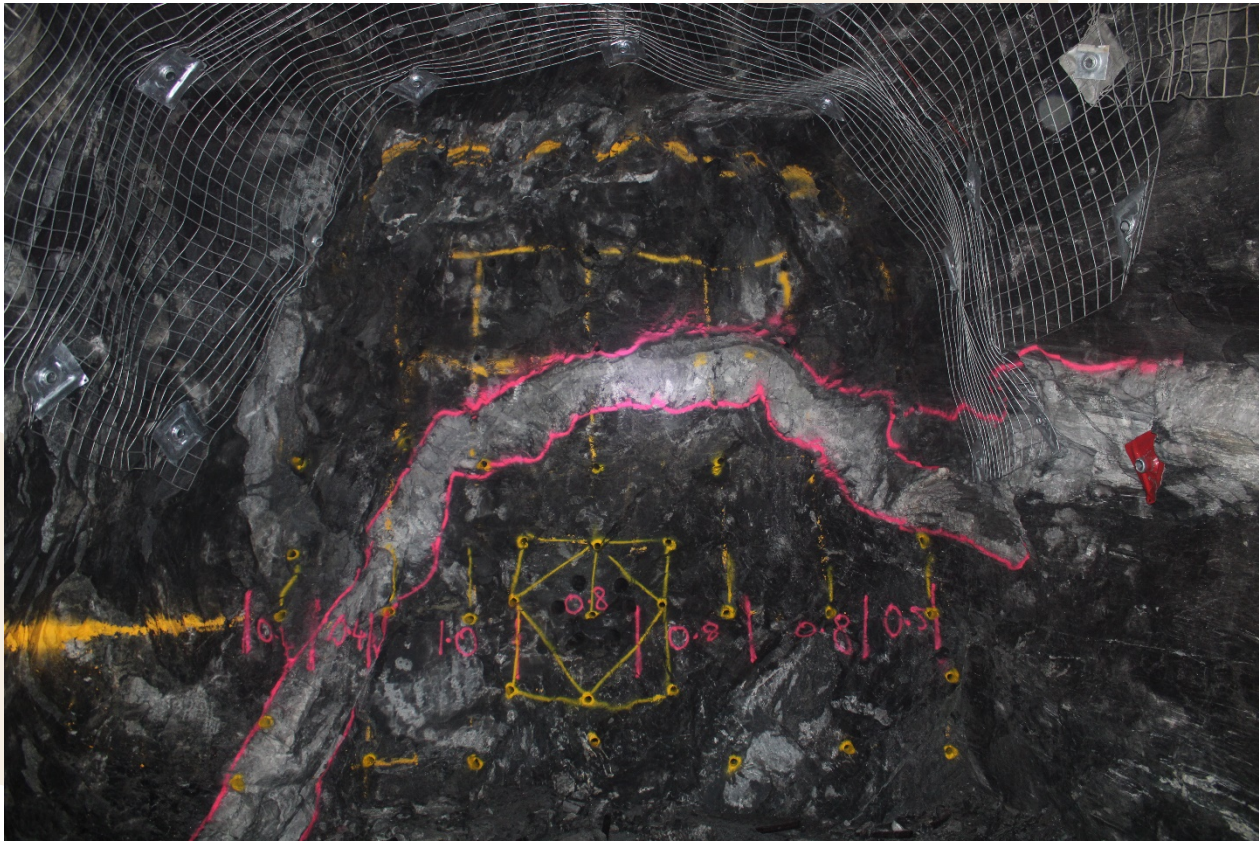


Figure 3 – Antiformal fold in 335 South Ore Drive (looking south)

Appendix 1

Mineral Resource Table

PROJECT	Cut-Off	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
		('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
GOLDEN EAGLE	2.0	-	-	247	4.1	146	3.4	393	3.9	49
LIGHTS OF ISRAEL	3.0	-	-	74	4.3	180	4.2	254	4.2	34
MAKAI SHOOT	1.0	-	-	1,985	2.0	153	1.7	2,138	2.0	137
Open Pit	0.5	-	-	1,948	2.4	131	2.9	2,079	2.4	159
Underground	2.0	-	-	188	3.7	195	4.0	383	3.8	47
TOTAL		-	-	2,136	2.5	326	3.5	2,462	2.6	206
Central Davyhurst Subtotal		-	-	4,442	2.4	805	3.3	5,247	2.5	427
LADY GLADYS	1.0	-	-	1,858	1.9	190	2.4	2,048	1.9	125
Open Pit	0.5	116	1.8	2,694	1.8	183	3.0	2,993	1.9	183
Underground	2.0	-	-	226	5.7	502	6.1	728	5.9	139
TOTAL		116	1.8	2,843	1.8	685	5.3	3,721	2.7	322
Open Pit	0.5					523	1.8	523	1.8	30
Underground	2.0					122	3.3	122	3.3	13
TOTAL						645	2.1	645	2.1	43
FOREHAND	1.0	-	-	386	1.7	436	1.9	822	1.8	48
SILVER TONGUE	1.0	-	-	155	2.7	19	1.3	174	2.5	14
SUNRAYSIA	1.0	-	-	175	2.1	318	2.0	493	2.0	32
Riverina-Mulline Subtotal		116	1.8	5,494	1.9	2,293	3.0	7,903	2.3	583
Open Pit		-	-	1,252	3.4	128	3.3	1,380	3.4	150
Underground	0.5	-	-	438	3.7	698	3.8	1,136	3.7	136
TOTAL	2.0	-	-	1,690	3.5	826	3.7	2,516	3.5	286
Open Pit		-	-	1,460	3.4	17	3.5	1,477	3.4	160
Underground	0.5	-	-	364	3.4	258	3.4	622	3.4	68
TOTAL	2.0	-	-	1,824	3.4	275	3.4	2,099	3.4	227
PALMERSTON / CAMPERDOWN	1.0	-	-	118	2.3	174	2.4	292	2.4	23
BEWICK MOREING	1.0	-	-	-	-	50	2.3	50	2.3	4
BLACK RABBIT	1.0	-	-	-	-	434	3.5	434	3.5	49
THIEL WELL		-	-	-	-	18	6.0	18	6.0	3
Siberia Subtotal		-	-	3,632	3.4	1,777	3.5	5,409	3.4	592
Open Pit	0.5	-	-	241	3.7	28	1.6	269	3.5	30
Underground	2.0	-	-	255	6.0	156	5.5	411	5.8	77
TOTAL		-	-	496	4.9	184	4.9	680	4.9	107
Callion Subtotal		-	-	496	4.9	184	4.9	680	4.9	107
FEDERAL FLAG	1.0	32	2	112	1.8	238	2.5	382	2.3	28
SALMON GUMS	1.0	-	-	199	2.8	108	2.9	307	2.8	28
WALHALLA	1.0	-	-	448	1.8	216	1.4	664	1.7	36
WALHALLA NORTH	1.0	-	-	94	2.4	13	3.0	107	2.5	9
MT BANJO	1.0	-	-	109	2.3	126	1.4	235	1.8	14
MACEDON	1.0	-	-	-	-	186	1.8	186	1.8	11
Walhalla Subtotal		32	2.0	962	2.1	887	2.0	1,881	2.1	125
IGUANA	1.0	-	-	690	2.1	2,032	2.0	2,722	2.0	175
LIZARD	1.0	106	4	75	3.7	13	2.8	194	3.8	24
Lady Ida Subtotal		106	4.0	765	2.3	2,045	2.0	2,916	2.1	199
Davyhurst Total		300	2.7	15,800	2.5	8,000	2.8	24,000	2.6	2,030
BALDOCK	-	-	-	136	18.6	0	0.0	136	18.6	81
METEOR	-	-	-	-	-	143	9.3	143	9.3	43
WHINNEN	-	-	-	-	-	39	13.3	39	13.3	17
Mount Ida Total		-	-	140	18.6	180	10.2	320	13.8	140
Combined Total		300	2.7	15,900	2.6	8,200	3.0	24,300	2.8	2,170

- The Missouri, Sand King, Riverina, Riverina South, Waihi, Callion & Golden Eagle Mineral Resources have been updated in accordance with all relevant aspects of the JORC code 2012, and initially released to the market on 15 December 2016 & 26 May 2020 (Missouri), 3 January 2017 & 26 May 2020 (Sand King), 2 December 2019 & 26 May 2020 (Riverina), 4 February 2020 (Waihi), 15 May 2020 & 29 June 2020 (Callion), 8 April 2020 (Golden Eagle) and 9 October 2020 (Riverina South).

- All Mineral Resources listed above, with the exception of the Missouri, Sand King, Riverina, Riverina South, Waihi, Callion & Golden Eagle Mineral Resources, were prepared previously and first disclosed under the JORC Code 2004 (refer Swan Gold Mining Limited Prospectus released to the market on 13 February 2013). These Mineral Resources have not been updated in accordance with JORC Code 2012 on the basis that the information has not materially changed since it was first reported.
- The Riverina, Riverina South, Waihi, Sand King, Missouri and Callion Open Pit Mineral Resource Estimates are reported within a A\$2,400/oz pit shell above 0.5g/t. The Riverina, Waihi, Sand King, Missouri, Callion and Golden Eagle Underground Mineral Resource Estimates are reported from material outside a A\$2,400 pit shell and above 2.0 g/t.
- The values in the above table have been rounded.

Ore Reserve Table

PROJECT	PROVED		PROBABLE		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Sand King	-	-	1,300	2.6	1,300	2.6	110
Missouri	-	-	1,500	2.6	1,500	2.6	130
Riverina Open Pit	-	-	1,400	1.8	1,400	1.8	81
Golden Eagle	-	-	130	3.8	130	3.8	16
Waihi	-	-	1,500	2.3	1,500	2.3	110
Callion	-	-	240	2.6	240	2.6	21
TOTAL	-	-	6,100	2.4	6,100	2.4	460

Notes:

- The table contains rounding adjustments to two significant figures and does not total exactly.
- This Ore Reserve was estimated from practical mining envelopes and the application of modifying factors for mining dilution and ore loss.
- For the open pit Ore Reserve dilution skins were applied to the undiluted LUC Mineral Resource estimate at zero grade. The in-pit global dilution is estimated to be 29% at Sand King, 43% at Missouri, 22% at Riverina, 13% at Waihi and 23% at Callion all of which were applied at zero grade. The lower dilution at Riverina, Waihi and Callion reflecting the softer lode boundary and allows for inherent dilution within the lode wireframe. All Inferred Mineral Resources were considered as waste at zero grade.
- The Open Pit Ore Reserve was estimated using incremental cut-off grades specific to location and weathering classification. They range from 0.54 g/t to 0.69 g/t Au and are based on a price of A\$2100 per ounce and include ore transport, processing, site overheads and selling costs and allow for process recovery specific to the location and domain and which range from 85% (Sand King fresh ore) to 95%.
- Approximately 100,000 t at 1.8 g/t at Riverina was downgraded from Proved to Probable due to uncertainty at the time surrounding metallurgical recovery. Subsequent test work estimated the Riverina recoveries to be 90.1%, 97.6% and 94.3% for oxide, transition and fresh, respectively.
- The underground Ore Reserve was estimated from practical mining envelopes derived from expanded wireframes to allow for unplanned dilution. A miscellaneous unplanned dilution factor of 5% at zero grade was also included. The global dilution factor was estimated to be 32% with an average grade of 0.77 g/t Au.
- The underground Ore Reserve was estimated using stoping cut-off of 2.7 g/t Au which allows for ore drive development, stoping and downstream costs such as ore haulage, processing, site overheads and selling costs. An incremental cut-off grade of 0.7 g/t Au was applied to ore drive development and considers downstream costs only. Cut-off grades were derived from a base price of A\$2100 per ounce and allow for an assumed process recovery of 92%. Subsequent test work estimated the Golden Eagle fresh recovery to be 90.6%.

Appendix 2: Significant Intersections Table

HOLE ID	MGA North	MGA East	RL	AZI	DIP	END DEPTH	HOLE TYPE	DEPTH FROM	DEPTH TO	INTERVAL	GRADE	GRAM METRES	Au g/t interval
GEDD21001	6673929	273836	326	107	-4	87.1	DDH	49.0	51.0	2.0	1.15	2.3	2.0m @ 1.15 g/t
								Incl 49.0	50.0	1.0	1.47	1.5	1.0m @ 1.47 g/t
								57.8	63.0	5.3	2.20	11.5	5.3m @ 2.20 g/t
								65.3	68.0	2.7	1.14	3.1	2.7m @ 1.14 g/t
GEDD21002	6673929	273836	326	86	-4	66.4	DDH	51.0	53.1	2.1	3.40	7.1	2.1m @ 3.40 g/t
								Incl 51.3	53.1	1.8	3.86	6.9	1.8m @ 3.86 g/t
GEDD21015	6673930	273836	326	99	-17	84.0	DDH	47.0	51.0	4.0	1.12	4.5	4.0m @ 1.12 g/t
								Incl 47.0	48.0	1.0	3.82	3.8	1.0m @ 3.82 g/t
								57.5	60.0	2.5	0.68	1.7	2.5m @ 0.68 g/t
GEDD21016	6673930	273836	326	78	-25	99.0	DDH	37.1	41.9	4.8	1.69	8.1	4.8m @ 1.69 g/t
								47.7	48.7	1.0	2.11	2.1	1.0m @ 2.11 g/t
								74.8	77.0	2.3	0.46	1.0	2.3m @ 0.46 g/t
GEDD21017	6673930	273836	326	90	-55	105.0	DDH	56.0	57.5	1.5	1.96	2.9	1.5m @ 1.96 g/t
								60.4	61.6	1.2	7.41	8.9	1.2m @ 7.41 g/t
								64.4	67.5	3.1	3.06	9.5	3.1m @ 3.06 g/t
GEDD21018	6673930	273836	325	84	-43	86.8	DDH	47.5	50.4	2.9	0.73	2.1	2.9m @ 0.73 g/t
								58.9	63.0	4.2	1.47	6.1	4.2m @ 1.47 g/t
								70.0	75.9	5.9	0.95	5.6	5.9m @ 0.95 g/t
								Incl 70.0	71.0	1.0	1.00	1.0	1.0m @ 1.00 g/t
								Incl 74.9	75.9	1.0	3.07	3.1	1.0m @ 3.07 g/t
GEDD21023	6673962	273818	326	50	-46	146.8	DDH	57.9	59.0	1.1	2.49	2.7	1.1m @ 2.49 g/t
								97.0	103.0	6.0	1.02	6.1	6.0m @ 1.02 g/t
								Incl 97.0	98.0	1.0	2.89	2.9	1.0m @ 2.89 g/t
GEDD21024	6673976	273801	327	39.3	-23.3	137.8	DDH	72.1	75.6	3.5	3.83	13.2	3.5m @ 3.83 g/t
								88.0	95.3	7.3	1.98	14.4	7.3m @ 1.98 g/t
								Incl 90.8	95.3	4.5	2.95	13.3	4.5m @ 2.95 g/t
								89.2	94.0	4.9	0.82	4.0	4.9m @ 0.82 g/t
								Incl 89.2	92.3	3.2	1.11	3.5	3.2m @ 1.11 g/t
GEDD21025	6673976	273801	327	38	-34	153.4	DDH	109.8	112.0	2.2	2.08	4.6	2.2m @ 2.08 g/t
								Incl 109.8	110.9	1.1	3.35	3.7	1.1m @ 3.35 g/t
								122.4	126.7	4.3	2.11	9.1	4.3m @ 2.11 g/t
								130.2	132.4	2.3	0.42	0.9	2.3m @ 0.42 g/t
								56.0	60.0	4.0	1.69	6.8	4.0m @ 1.69 g/t
GEDD21026	6673976	273801	327	40	-8	109.8	DDH	Incl 59.0	60.0	1.0	5.65	5.7	1.0m @ 5.65 g/t
								75.4	90.0	14.6	4.81	70.3	14.6m @ 4.81 g/t
								Incl 75.8	90.0	14.2	4.93	70.0	14.2m @ 4.93 g/t
GEDD21027	6673976	273801	328	16.5	-13.7	171.0	DDH	103.9	117.6	13.8	4.13	56.8	13.8m @ 4.13 g/t
								Incl 103.9	108.5	4.6	9.52	43.8	4.6m @ 9.52 g/t
								Incl 112.1	116.8	4.7	2.45	11.5	4.7m @ 2.45 g/t
								120.0	123.0	3.0	0.53	1.6	3.0m @ 0.53 g/t
								Incl 120.0	121.0	1.0	1.11	1.1	1.0m @ 1.11 g/t
GEDD21031	6673717	273932	359	107.1	20.49	74.8	DDH	35.6	45.4	9.8	2.64	25.8	9.8m @ 2.64 g/t
								49.8	52.5	2.7	2.66	7.2	2.7m @ 2.66 g/t
								Incl 50.4	51.7	1.3	4.53	5.9	1.3m @ 4.53 g/t
GEDD21030	6673774	273847	388	3	-6	101.7	DDH	77.5	84.7	7.3	9.39	68.0	7.3m @ 9.39 g/t
GEDD21032	6673774	273848	389	99	-64	108.1	DDH	20.1	21.5	1.4	0.90	1.3	1.4m @ 0.90 g/t
GEDD21033	6673759	273843	389	137	-22	152.4	DDH	94.9	98.4	3.5	0.82	2.9	3.5m @ 0.82 g/t
								105.0	106.0	1.0	0.81	0.8	1.0m @ 0.81 g/t
								108.7	114.0	5.4	3.76	20.1	5.4m @ 3.76 g/t
								Incl 108.7	113.0	4.4	4.40	19.1	4.4m @ 4.40 g/t
								138.1	139.7	1.6	3.75	6.0	1.6m @ 3.75 g/t
GEDD21034	6673760	273843	389	116	-53	105.0	DDH	63.0	65.6	2.7	0.57	1.5	2.7m @ 0.57 g/t
GEDD21035	6673760	273843	389	111	-28	120.0	DDH	21.6	23.5	1.9	1.51	2.9	1.9m @ 1.51 g/t
								Incl 21.6	22.9	1.3	1.97	2.6	1.3m @ 1.97 g/t
								90.8	96.6	5.8	15.02	87.1	5.8m @ 15.02 g/t
GEDD21036	6673760	273843	389	115	-38	123.0	DDH	Incl 91.2	96.6	5.5	15.95	86.9	5.5m @ 15.95 g/t
								77.0	78.0	1.0	0.73	0.7	1.0m @ 0.73 g/t
								80.2	86.9	6.8	2.81	19.0	6.8m @ 2.81 g/t
								Incl 80.8	82.0	1.3	4.84	6.1	1.3m @ 4.84 g/t
								Incl 85.2	86.9	1.8	6.55	11.5	1.8m @ 6.55 g/t
GEDD21037	6673846	273850	337	74	-45	111.0	DDH	111.9	116.5	4.7	2.52	11.7	4.7m @ 2.52 g/t
								Incl 111.9	114.3	2.5	4.56	11.2	2.5m @ 4.56 g/t
								47.0	56.4	9.4	1.99	18.7	9.4m @ 1.99 g/t
GEDD21042	6673842	273851	337	101	-28	84.0	DDH	Incl 47.0	52.0	5.0	2.73	13.6	5.0m @ 2.73 g/t
								45.2	49.5	4.3	5.45	23.4	4.3m @ 5.45 g/t
								Incl 46.0	49.0	3.0	7.50	22.5	3.0m @ 7.50 g/t
								52.8	54.2	1.4	4.56	6.4	1.4m @ 4.56 g/t

HOLE ID	MGA North	MGA East	RL	AZI	DIP	END DEPTH	HOLE TYPE	DEPTH FROM	DEPTH TO	INTERVAL	GRADE	GRAM METRES	Au g/t interval
GEDD21043	6673950	273827	326	58	-44	102.0	DDH	78.6	81.2	2.7	0.61	1.6	2.7m @ 0.61 g/t
								85.2	94.0	8.8	1.95	17.2	8.8m @ 1.95 g/t
GEDD21044	6673950	273827	327	60	-23	92.5	DDH	55.2	57.4	2.2	2.88	6.2	2.2m @ 2.88 g/t
								63.2	68.5	5.3	1.58	8.4	5.3m @ 1.58 g/t
								71.9	73.9	2.0	1.45	2.9	2.0m @ 1.45 g/t
GEDD21045	6673950	273827	327	69	-5	84.0	DDH	53.8	60.5	6.8	2.92	19.7	6.8m @ 2.92 g/t
								62.9	65.3	2.4	1.39	3.3	2.4m @ 1.39 g/t
GEDD21048	6673971	273805	327	49	-19	99.1	DDH	48.1	51.6	3.5	1.41	4.9	3.5m @ 1.41 g/t
								68.2	71.5	3.4	2.17	7.3	3.4m @ 2.17 g/t
								Incl 68.2	70.7	2.5	2.71	6.8	2.5m @ 2.71 g/t
								82.9	85.0	2.1	1.07	2.3	2.1m @ 1.07 g/t
GEDD21049	6673977	273801	327	5.4	-18.6	287.6	DDH	128.7	134.0	5.3	1.05	5.5	5.3m @ 1.05 g/t
								Incl 130.0	134.0	4.0	1.24	5.0	4.0m @ 1.24 g/t
								139.0	141.5	2.5	1.37	3.4	2.5m @ 1.37 g/t
								230.0	235.0	5.0	1.65	8.3	5.0m @ 1.65 g/t
								Incl 230.0	233.6	3.6	2.05	7.3	3.6m @ 2.05 g/t
GEDD21050	6673976	273801	328	26	-11	177.1	DDH	75.0	76.0	1.0	1.28	1.3	1.0m @ 1.28 g/t
								84.5	103.5	19.0	5.41	102.6	19.0m @ 5.41 g/t
								Incl 85.7	96.8	11.1	8.93	99.2	11.1m @ 8.93 g/t
GEDD21051	6673976	273801	327	27	-26	167.3	DDH	84.2	88.0	3.8	2.81	10.7	3.8m @ 2.81 g/t
								Incl 84.8	88.0	3.2	3.22	10.3	3.2m @ 3.22 g/t
								95.0	96.0	1.0	1.04	1.0	1.0m @ 1.04 g/t
								108.0	117.4	9.4	2.53	23.8	9.4m @ 2.53 g/t
								137.0	139.0	2.0	1.00	2.0	2.0m @ 1.00 g/t
GEDD21055	6673930	273836	325	121	-47	120.1	DDH	Incl 137.0	138.0	1.0	1.01	1.0	1.0m @ 1.01 g/t
								52.0	66.5	14.5	1.47	21.4	14.5m @ 1.47 g/t
								Incl 54.4	56.0	1.6	3.39	5.4	1.6m @ 3.39 g/t
								Incl 59.0	63.4	4.4	2.89	12.7	4.4m @ 2.89 g/t
GEDD21057	6673930	273836	326	134	-47	144.0	DDH	77.0	81.0	4.0	1.15	4.6	4.0m @ 1.15 g/t
								57.0	64.3	7.3	1.58	11.5	7.3m @ 1.58 g/t
								Incl 57.0	62.9	5.9	1.82	10.8	5.9m @ 1.82 g/t
								127.0	128.8	1.8	1.71	3.0	1.8m @ 1.71 g/t

Competent Persons Statement

The information in this announcement that relates to exploration results, and the Riverina, Riverina South, Waihi, Golden Eagle, Callion, Sand King and Missouri Mineral Resources is based on information compiled under the supervision of Mr Andrew Czerw, an employee of Ora Banda Mining Limited, who is Member of the Australian Institute of Mining and Metallurgy. Mr Czerw 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 Czerw consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Sand King, Missouri, Riverina, Riverina South, Waihi, Golden Eagle and Callion Mineral Resources are reported in accordance with the JORC 2012 code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements dated 15 December 2016 (Missouri) and 3 January 2017 (Sand King), 2 December 2019 (Riverina), 4 February 2020 (Waihi), 8 April 2020 (Golden Eagle), 15 May 2020 (Callion), 9 October 2020 (Riverina South) and restated in market announcement "Davyhurst Gold Project - Ore Reserve Update" dated 26 May 2020.

Mineral Resources other than Sand King, Missouri, Riverina, Riverina South, Waihi, Golden Eagle and Callion were first reported in accordance with the JORC 2004 code in Swan Gold Mining Limited Prospectus released to the market on 13 February 2013. Mineral Resources other than Riverina, Riverina South, Waihi, Golden Eagle, Callion, Sand King and Missouri have not been updated to comply with JORC Code 2012 on the basis that the information has not materially changed since it was first reported.

Forward-looking Statements

This Announcement contains forward-looking statements which may be identified by words such as "believes", "estimates", "expects", "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Announcement, except where required by law.

The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this Announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

Section 1 Sampling Techniques and Data

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. 	<ul style="list-style-type: none"> Aberfoyle/Bardoc - RC and RAB sampling methods generally unknown however usually collected as 1m samples and composited to 2 to 4m samples when outside mineralised zones. Pre-1990 RAB holes generally sampled on 2-3m intervals and composited to 6m. Samples sent to accredited laboratories for drying, crushing and pulverising. Usually 50g fire assay for RC samples and aqua regia or 50g fire assay for RAB samples. Consolidated Gold (Cons Gold) \ Consex– RC 1m samples where alteration is visible. Remainder of hole composited to 4m. 2 to 3 kg samples, including core, sent to laboratory for crushing, pulverising and 50g Fire Assay. Croesus – RC 1m samples collected under cyclone. 5m comps assayed for gold by 50g Fire assay. NQ diamond except for geotechnical purposes (HQ triple). Davyhurst Project Pty. Ltd (DPPL) - 4.25 to 5.5 inch RC drilling with face hammer. Potential mineralisation sampled and assayed on a metre basis otherwise 4m composites. Samples jaw crushed and pulverised before taking a 50gm charge for fire assay. Billiton - RAB and RC 1m samples with RAB being composited to 2m. Diamond core of NQ size. Laboratory and analysis methods unknown. Eastern Goldfields Limited (EGS) –Half core sample intervals selected by geologist and defined by geological boundaries. Samples are crushed, pulverized and a 50g charge is analysed by Fire Assay. Underground RC samples were taken every 1m and analysed as above. Eastern Goldfields Limited (EGS)- Face Samples <ul style="list-style-type: none"> The face dataset is channel sampling across the development drives. Each sample is a minimum of 1 kg in weight. Sample weights average 3-5kg depending on the sample length. Face sampling is conducted linear across the face at approximately 1.5 metres from the floor. The face is sampled from left to right in intervals no larger than 1.0 metre. Minimum ore sample width is 30 cm. The ore vein is determined by its general angle to north(local grid north, ore veins are roughly due north in local grid), textural difference to non-mineralised veins (non-ore veins are straighter have no local foliation and lack multiple layering), and associated mineralised minerals (pyrite, Pyrrhotite, arsenopyrite) WMC - RC Sampling on 1m basis, assayed by aqua regia method, unknown laboratory. SWAN – As for EGS OBM – As for EGS
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). 	<ul style="list-style-type: none"> Aberfoyle/Bardoc - RC, RAB and Diamond details unknown however NQ diamond known to be used. RC drilling between 4 and 6 inch diameter with use of face sampling hammer known from 1992 onwards. Cons Gold \Consex– NQ diamond and HQ (triple) for geotechnical holes. RAB and RC. 4.25 to 5.5 inch RC drilling with stabilisers and face sampling hammers. Croesus – Diamond holes NQ2 diameter. RC and RAB details unknown but assumed to be industry standard at the time being 5.5 inch face sampling hammers and 4 inch diameter respectively. DPPL - NQ core and HQ for geotechnical holes. RC drilling with stabilisers and face sampling hammers. EGL- For surface drilling, HQ3 coring to approx. 40m, then NQ2 to BOH. Underground diamond drilling is entirely NQ2. All core oriented by reflex instrument. Underground RC drilling was completed by a Cubex rig utilising a 104mm wide bit with a face sampling hammer. Billiton RAB and RC (Conventional hammer) diameter unknown with use of roller/blade and hammer. NQ Diamond known to be used. WMC – Conventional RC hammer, diameter unknown and RAB drilling details undocumented. SWAN – As for EGS OBM – As for EGS

Criteria	JORC Code explanation	Commentary
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. 	<ul style="list-style-type: none"> RC drill recoveries were not recorded by Aberfoyle/Bardoc, Consolidated Gold, Croesus, DPPL, WMC or EGL Billiton – Recoveries for some RC drilling programs were examined in 1986 but raw data not available EGL - Diamond drill recoveries are recorded as a percentage calculated from measured core against downhole drilled intervals (core blocks). Underground RC drill recoveries were monitored by the company's geologists and were deemed acceptable. It is unknown whether a relationship exists between sample recovery and grade or whether sample bias may have occurred. SWAN – As for EGS OBM – As for EGS
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. 	<ul style="list-style-type: none"> Aberfoyle/Bardoc - Qualitative: lithology, colour, grainsize, structures, alteration. Quantitative: Quartz mineralisation Cons Gold/ DPPL - Qualitative: lithology, colour, oxidation, alteration, with grainsize, texture and structure often recorded in diamond drilling. Quantitative: Quartz veining. Core photographed. Logging entered directly into HPLX200 data loggers. Croesus - Most holes photographed, geologically logged and geotechnical and magnetic susceptibility measurements were taken. Qualitative: Lithology, colour, grainsize, alteration, oxidation, texture, structures, regolith. Quantitative: Quartz veining Billiton - Qualitative: lithology, alteration for Diamond and RAB. RC logging details unavailable EGL - Qualitative: Lithology, colour, oxidation, grainsize, texture, structure, hardness, regolith. Quantitative: estimates are made of quartz veining, sulphide and alteration percentages. Core is photographed wet and dry. RC chip samples were collected and retained. All Face samples are logged using mine logging codes that are compatible with drilling codes WMC RC: Qualitative: Lithology, Colour, Grainsize, Alteration and oxidation SWAN – As for EGS OBM – As for EGS
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Aberfoyle/Bardoc – Diamond core sawn in half. RC and RAB samples with variable compositing lengths and often 1m samples. Method unknown before 1992, but thereafter riffle split to approximately 2kg samples. RC and RAB were usually prepared by single stage mixer and grind. Diamond, when known was jaw crushed and ring milled for a 50g charge fire assay. Sample duplicate studies undertaken at times, usually with good correlation Cons Gold \Conex- RC Samples collected via cyclone at 1m intervals and passed through 3 stage riffle splitter. A 2-3kg fraction was calico bagged for analysis, the residue collected in plastic bags and stored on site. Potentially mineralised zones were sampled at 1m intervals, the remainder composited to 4m by unknown method. Composite samples returning >0.19g/t were re submitted at 1m intervals. Samples underwent mixermill preparation (2-3kg) by Amdel Laboratories. RAB 4m composite samples using PVC spear. Samples returning >0.19g/t were re submitted at 1m intervals. Diamond drill samples were sawn into half core. One half was jaw crushed, then pulverised using a labtechnics mill. A quartz blank was pulverised between each sample to avoid contamination. Field duplicates from residues at 1 in 20 frequency submitted. Croesus RC/RAB - 1m samples collected under cyclone. 5m comps, spear sampled with 50mm PVC pipe. Wet RC drill samples were thoroughly mixed in the sample retention bag and scoop sampled to form a composite sample. 3-5kg five metre composite analytical samples, returning values greater than 0.1g/t gold, were riffle split at 1m intervals, were samples where dry, and grab sampled where wet. RAB 1m resampling method unknown. Samples were dried, crushed and split to obtain a sample less than 3.5kg, and then fine pulverised prior to a 50gm charge being collected and analysed. Every 20th sample was duplicated in the field and submitted for analysis. Diamond tails were cut to half core and sampled based on geological boundaries and identified prospective zones. Samples size varied from 0.2m to 1m. Core samples were sent to Ultratrace Laboratories of Perth

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> DPPL – RC 3 stage riffle split then 4m compositing. RAB 4m composites sampled using PVC spear. Both RC and RAB composites returning >0.19ppm Au re-submitted as 1m samples. Field duplicates from residues at 1 in 20 frequency submitted. Billiton – Sub-sampling methods unknown. EGL – Core was cut with diamond saw and half core sampled. All mineralized zones are sampled, including portions of visibly un-mineralised hanging wall and footwall zones. Sample weights range from >1kg to 3.5kg. Samples weighed by laboratory, dried, crushed and split to <3kg if necessary before being pulverized. RC samples were cone split at the rig with 3kg duplicate samples retained, one of which was submitted for analysis. WMC - RC Sampling on 1m basis, methods undocumented. Assay by aqua regia method, unknown laboratory. SWAN – As for EGS OBM – As for EGS
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Aberfoyle/Bardoc – multiple analysis methods at Sheen, Amdel, Genalysis, Classic, Comlabs and Australian Laboratories. Usually 50g fire assay for RC and aqua regia or 50g fire assay for RAB. Quality control procedures unknown. Cons Gold/DPPL – RC and RAB - Mixermill prep with fire assay 50g charge at AMDEL, Minilab or Analabs Laboratories in Kalgoorlie. Half core was diamond sawn, jaw crushed, milled using LABTECHNICS mill at AMDEL for 50g charge by fire assay. Gannet standards submitted to monitor lab accuracy for infill resource drilling. Pulp umpire analysis was done but frequency unknown (1995). Screen fire assays of selected high grade samples. Quartz blanks submitted between each diamond sample Croesus - Samples analysed for Au by Fire Assay/ICPOES by Ultratrace in Perth. Gannet standards and blank samples made by Croesus were submitted with split sample submissions. QAQC analysis of repeats was analysed by Croesus Mining NL. for their drilling completed during 2000. EGL - samples sent to Intertek, SGS and Nagrom laboratories. The samples have been analysed by firing a 50gm portion of the sample. Lower sample weights may be employed for samples with very high sulphide and metal contents. This is the classical fire assay process and will give total separation of gold. An ICPOES finish was used. Commercially prepared standard samples and blanks are inserted in the sample stream at a rate of 1:10. Sizing results (percentage of pulverised sample passing a 75µm mesh) are undertaken on approximately 1 in 40 samples. The accuracy (standards) and precision (repeats) of assaying are acceptable. Billiton - Laboratory and methods unknown, Standards for RAB and RC inserted however frequency unknown. WMC drill samples were assayed by aqua regia method, unknown laboratory. SWAN – As for EGS OBM – As for EGS Fire Assay is considered a total technique, aqua regia is considered a partial technique.
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. 	<ul style="list-style-type: none"> EGL geologists have viewed selected diamond holes from certain deposits and verified the location of mineralised intervals. EGL - Geological and sample data logged directly into field computer at the core yard using Field Marshall. Data is transferred to Perth via email and imported into Geobank SQL database by the database administrator (DBA). Assay files are received in .csv format and loaded directly into the database by the DBA. Hardcopy and/or digital copies of data are kept for reference if necessary. SWAN – As for EGS OBM – As for EGS Holes have not been planned to specifically twin historic intercepts. No adjustments are made to any assay data. First gold assay is utilised for any reporting. Data entry, verification and storage protocols for remaining operators is unknown.
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. 	<ul style="list-style-type: none"> RAB and AC holes are/were not routinely collar surveyed or down-hole surveyed due to their limited use in resource estimation. To this end, discussion of RAB and AC drilling is omitted from this section. RC/GC (grade control) and shallow RC holes are/were not routinely down-hole surveyed due to their shallow nature reducing the chance of significant deviation. Barren exploration RC holes not routinely down-hole

Criteria	JORC Code explanation	Commentary
		<p>surveyed or collar surveyed. DD holes routinely collar and down-hole surveyed by most operators or have been re-surveyed by subsequent operators.</p> <ul style="list-style-type: none"> The influence of magnetic rocks on the azimuths of magnetic down-hole surveys is minor. Early holes surveyed in AMG zone 51 and converted to MGA using Geobank and or Datashed data management software. Aberfoyle Bardoc (RC, RC/DD, DD) Various local grids which have undergone 2 point transformations. RC collars and down-hole surveys known to be surveyed at times, presumably when intersected anomalous gold. DD holes down-hole surveyed by Eastman single shot or Multishot Cons Gold/DPPL (RC, DD) Local grids and AMG84 zone 51 used. RC and DD Collars surveyed by licensed surveyors to respective grids. Holes of all types routinely collar surveyed whilst RC resource holes routinely down-hole surveyed by various methods. BILLITON (RC, DD) Local Lights of Israel undergone 2 point transformation, unknown quality Croesus (RC, DD) Various local grids and AMG zone 51. RC, DD holes routinely collar surveyed and down-hole surveyed using Electronic Multishot (EMS) WMC (RC, DD) - Digital data provided by ConsGold. Downhole surveys when performed were by undocumented method with a 16m interval average. EGL (DD) MGA94, zone 51. Drill hole collar positions are picked up by mine surveyors using RTK GPS subsequent to drilling. Drill-hole, down-hole surveys are recorded every 30m using a reflex digital down-hole camera. Underground DD and RC holes drilled in 2018 surveyed every 6m using a north-seeking gyro tool. SWAN – As for EGS OBM – As for EGS Face data is QAQC validated before importing into the main database (Geobank). The face data is visually inspected once plotted into a drillhole trace form. Survey pickups of development is used to determine coordinates of each face, along with sample locations. These coordinates are then used to generate a pseudo drill trace and sample intervals.
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. 	<ul style="list-style-type: none"> Drill hole spacing is adequate to establish geological and grade continuity for the Golden Eagle deposit which has a JORC (2004) compliant reported resource. Sample compositing has only been undertaken for resource modelling purposes. Drill intercepts are length weighted, 1g/t lower cut-off, not top-cut, maximum 2m interval dilution. Close spaced face samples (single line sample every 2.5 to 3.0m) and face and backs geological mapping provide detailed high density dataset to enable Grade Control models for mine planning.
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. 	<ul style="list-style-type: none"> Surface drilling is generally inclined at -60° to -75° in order to obtain oriented core. Azimuths and inclinations were determined to achieve optimum intersection with the mineralised lode. Underground drilling undertaken in fans as per industry standard to intersect lode from available drilling positions It is unknown whether the orientation of sampling achieves unbiased sampling, though it is considered unlikely. Face sampling is conducted as close to perpendicular to the ore body as possible.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Unknown for most operators. Cons Gold – RC residues stored onsite. EGL/SWAN/OBM – All samples, including face samples, are bagged, tied and placed in a secure yard. Once submitted to the laboratories they are stored in cages within a secure fenced compound. Samples are tracked through the laboratory via their LIMS. Samples are either driven to the laboratory directly by the geologist or field assistant or samples are dropped at the company owned mill (remote location) and picked up by the laboratory's personnel within the hour.

Criteria	JORC Code explanation	Commentary
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits of sampling techniques have undertaken to date.

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. 	<ul style="list-style-type: none"> All current drilling by OBM is located on tenement M30/255. M30/255 is held by Carnegie Gold PTY LTD, a wholly owned subsidiary of Ora Banda Mining LTD. (OBM) The tenement is not subject to joint ventures, partnerships or 3rd party royalties. There are no known heritage or native title issues. There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The deposit was originally discovered in the early 1900's. WMC developed an open pit at the Golden Eagle deposit in 1986 and was previously last mined by Croesus in 2005. The Golden Eagle deposit occurs within a regionally extensive amphibolite unit which also hosts a number of other gold deposits at the Davyhurst Project (LOI, etc). The Gold mineralisation occurs within steeply west dipping shear zones, comprising strongly foliated biotite-quartz schist, with localised quartz-feldspar lode (QFL), and disseminated and banded sulfides (py, po). The ore structure is characterised by biotite alteration which contrasts from surrounding waste rock which is characterised by Chloritic alteration. All companies listed conducted multiple drilling programs and produced several reports on the deposit in their time.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The LOI & Makai, Golden Eagle Deposits and Great Ophir are hosted within approximate 30-50 metres wide biotite schist that frequently contains a silica dominant Quartz-feldspar lode (QFL) situated near the base of the schist. Historically this biotite schist has been defined as metamorphosed inter-flow laminated meta-sediment of siliceous, calc-silicate and pelitic compositions (Amdel, May 1993) while the QFL is interpreted to originally have been a laminated silica rich sediment, although this assessment has been made on overall composition as no relict features remain. The surrounded rocks are predominately high-Mg basalt that along with the interflow sediment have undergone Amphibolite grade metamorphism. These units are bound to the east and west by large scale faults. These deposits appear to have formed along the intersection of the biotite schist and a shallow NE dipping fault with the development of plunging shoots of (-20° -> 357°) within the biotite schist at LOI and Golden Eagle.
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 	<ul style="list-style-type: none"> Refer to Appendix 1 for additional information.

Criteria	JORC Code explanation	Commentary
	understanding of the report, the Competent Person should clearly explain why this is the case.	
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. 	<ul style="list-style-type: none"> No upper cut applied to reported drill hole results, significant intersections are reported as weighted averages, greater than 1g/t, 2m maximum internal waste, The mineralisation in the Lights of Israel Complex and Golden Eagle is hosted by broad biotite schist with a high grade Quartz Feldspar Lode (QFL) located at the base of the schist. When present the QFL has been used to define the edge of high grade mineralised intercepts, where done this is clearly labelled. No upper cut applied to reported face sample results, significant intersections are reported as weighted averages, greater than 2.5g/t and no more than 1metre of internal dilution.
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'). 	<ul style="list-style-type: none"> All intercept lengths reported are downhole lengths, not true widths. The majority of the reported historical surface drilling at Golden Eagle was inclined (generally -60°), with steep dipping mineralisation, this results in intersection angles of between 40 and 60 degrees, as such downhole intercepts are 15-35% wider than true width. Face samples are taken normal to the strike of the orebody, hence can be considered true width.
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. 	<ul style="list-style-type: none"> Refer to diagrams in release
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. 	<ul style="list-style-type: none"> The LOI Complex, including Golden Eagle, has undergone significant drilling over the years and as such reporting of all results is not practicable. Results that have been deemed to bear influence on the new EGS results have been reported in this announcement to ensure representivity of the results.
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. 	<ul style="list-style-type: none"> All exploration data believed to be meaningful and material to this release has been included
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. 	<ul style="list-style-type: none"> Additional drilling from underground positions is planned for Golden Eagle, as mentioned in the text of this announcement.