

26 October 2020

Spectacular high-grade results continue in shallow Resource Drilling at Menzies

HIGHLIGHTS

Further high-grade gold has been intersected within and outside of current Mineral Resources at Menzies. The Resource Definition RC drilling program has been expanded from 10,000 metres to 14,000 metres to extend the existing JORC Resource of 319,900oz @ 2.1g/t Au. Best results include:

- **1m @ 107.0 g/t Au** from 88m in KWR098
- **5m @ 13.8 g/t Au** from 122m in KWR102 (including **2m @ 31.8 g/t Au** from 123m)
- **2m @ 18.1 g/t Au** from 44m in KWR065 (including **1m @ 34.8 g/t Au** from 44m)
- **3m @ 8.2 g/t Au** from 35m in KWR083
- **4m @ 5.4 g/t Au** from 17m in KWR084 (including **1m @ 16.5 g/t Au** from 19m)
- **1m @ 22.4 g/t Au** from 82m in KWR099
- **2m @ 10.1 g/t Au** from 95m in KWR099

Kingwest Resources Limited (“Kingwest” or “KWR”) is pleased to announce further significant gold intersections in Reverse Circulation (RC) drilling programme still in progress at its Menzies Gold Project (MGP).

A further 31 Resource Definition and exploration RC holes (KWR095 – KWR125) for 2,880 metres have been completed since our last announcement to the ASX (6 October 2020). These are within the Lady Shenton System and First Hit System (Figure 1). Assays have now been received for KWR095 - KWR108. Further results are expected over the coming weeks for the remaining 17 holes with assays pending.

The Resource Definition program has now been extended with a further 80 RC holes for approximately 8,000 metres remaining to be drilled as well as approximately 2,000 metres of greenfield exploration drilling at various Menzies targets. All are planned to be completed in 2020.

Kingwest Resources Ltd

ASX: KWR

Shares on Issue
153,693,858

Directors & Management

Chairman
Adrian Byass

CEO
Ed Turner

Non Executive Directors
Stephen Brockhurst
Jonathan Downes
Jon Price

Company Secretary
Stephen Brockhurst

Principal Place of Business

Unit 3, Churchill Court
335 Hay Street
Subiaco WA 6008

Registered Office

Level 11
216 St Georges Terrace
Perth WA 6000

Contact

T 08 9481 0389
E admin@kingwestresources.com.au
W www.kingwestresources.com.au

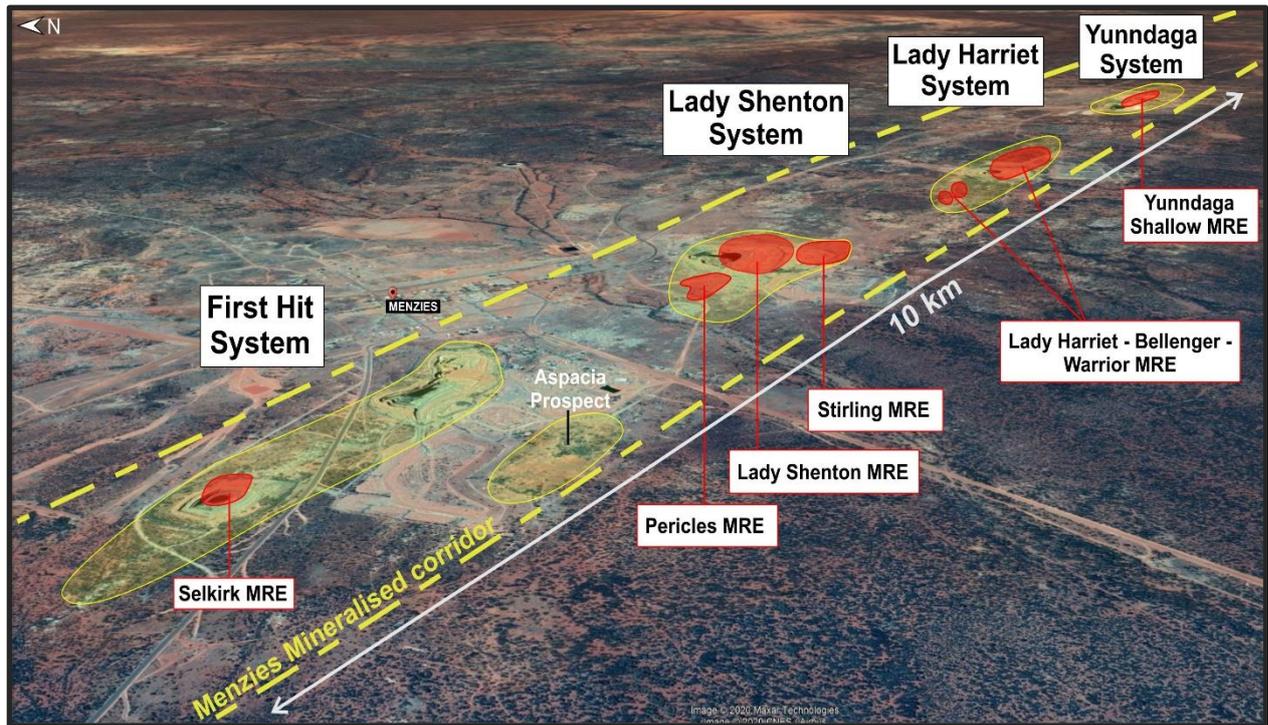


Figure 1: Menzies Gold Project (MGP) aerial view showing the main mineralised systems as well as the Lady Shenton and Stirling MRE locations.

Discussion of Results

Kingwest is in the process of completing Resource Definition drilling (infill and extensional) at the MGP. This is designed to upgrade the category level and size of the Mineral Resource Estimates (MRE's), which currently total **319,900 ounces @ 2.1g/t Au** (Table 3), mostly in the Inferred category.

Drilling is spread across the First Hit, Lady Shenton, Lady Harriet, and Yundaga Systems. To date 73 RC holes (KWR053 – KWR125) have been completed for a total of 6,884 metres. Results from KWR058 - KWR069 and KWR072 – KWR077 were reported on 6 October 2020 to the ASX. These were within the First Hit and Lady Shenton Systems. Table 1 summarises all significant intersections not previously reported, and Table 2 is a Collar Table for all holes completed since 6 October 2020. These tables are included at the end of this announcement.

This announcement is of assay results recently received, mainly being for KWR070, KWR071 and KWR078 – KWR108. Several additional intervals from holes previously reported were also assayed following anomalous composite assays. These returned some significant intersections including **2m @ 18.1 g/t Au** from 44m in KWR065 (including **1m @ 34.8 g/t Au** from 44m). This drill-hole is part of the in-fill drilling of the Pericles Gold Deposit, but the intersection is peripheral to the known mineralised lodes, which is why composite samples were originally submitted for assay rather than single metre samples.

Table 1 summarises all significant intersections not previously reported and Table 2 summarises details for all holes completed since 6 October 2020.

Within the **Lady Shenton System** an additional 24 RC holes (KWR102 – KWR125) have been drilled for 2,160 metres at the Pericles and Stirling Deposits (Figure 2). Assays have been received for KWR102 – KWR108. Significant intersections were returned in all holes (Table 1) with the best being **5m @ 13.8 g/t Au** from 122m in KWR102 (including **2m @ 31.8 g/t Au** from 123m). Importantly most of these holes were drilled outside of the current Pericles MRE and so will extend the resource significantly to the south east and down dip (Figure 3). There is potential for the Pericles lodes to join with the Lady Shenton lodes and further drilling is underway to test this area, including testing of potential depth extensions. Further drilling is underway to test this area as well as further holes to test for depth extensions. Assays from the remaining holes which were drilled into the Stirling Lodes (KWR110 – KWR125) are pending.

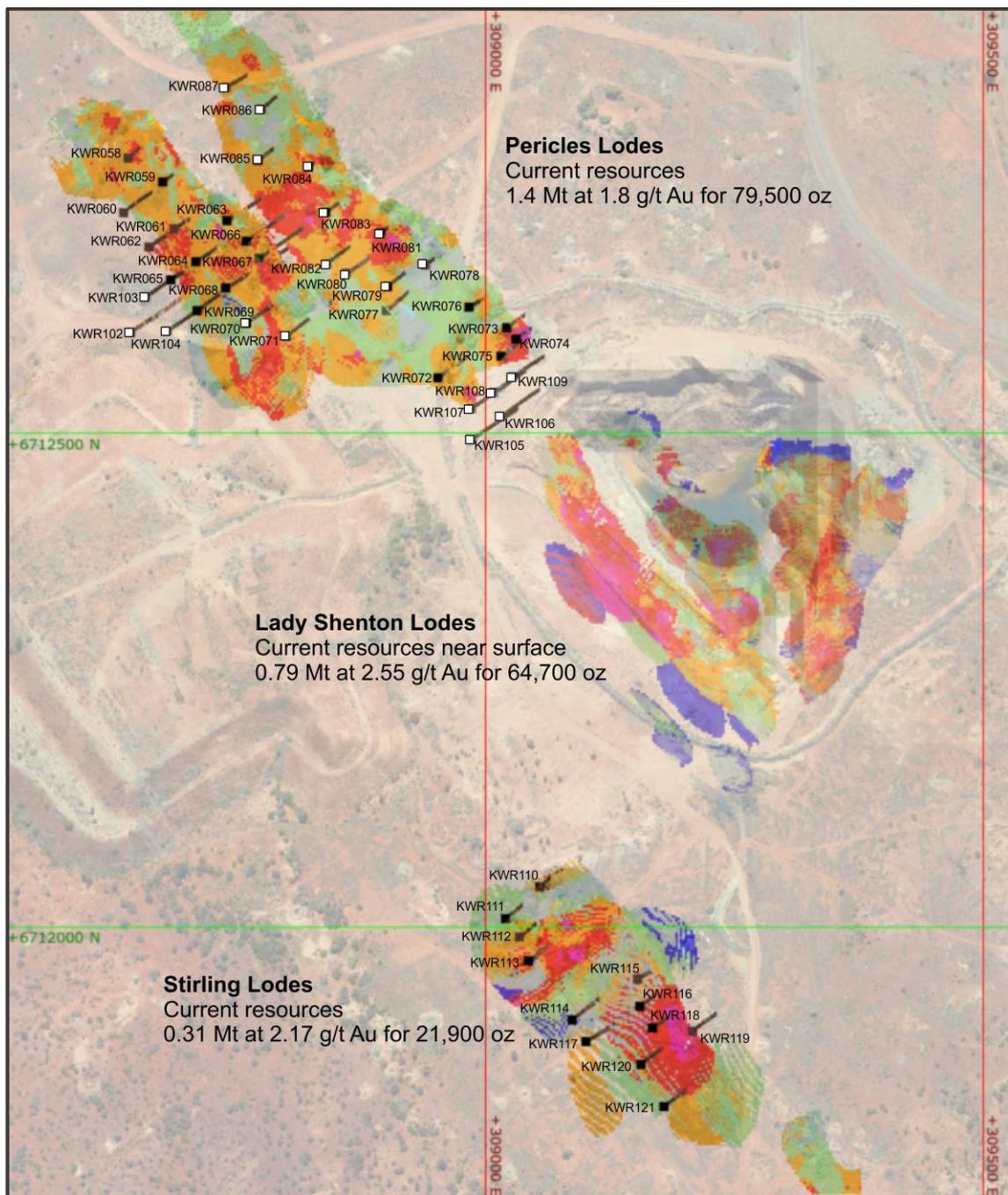


Figure 2: Plan showing all new drill holes at Pericles and Stirling on resource block model background

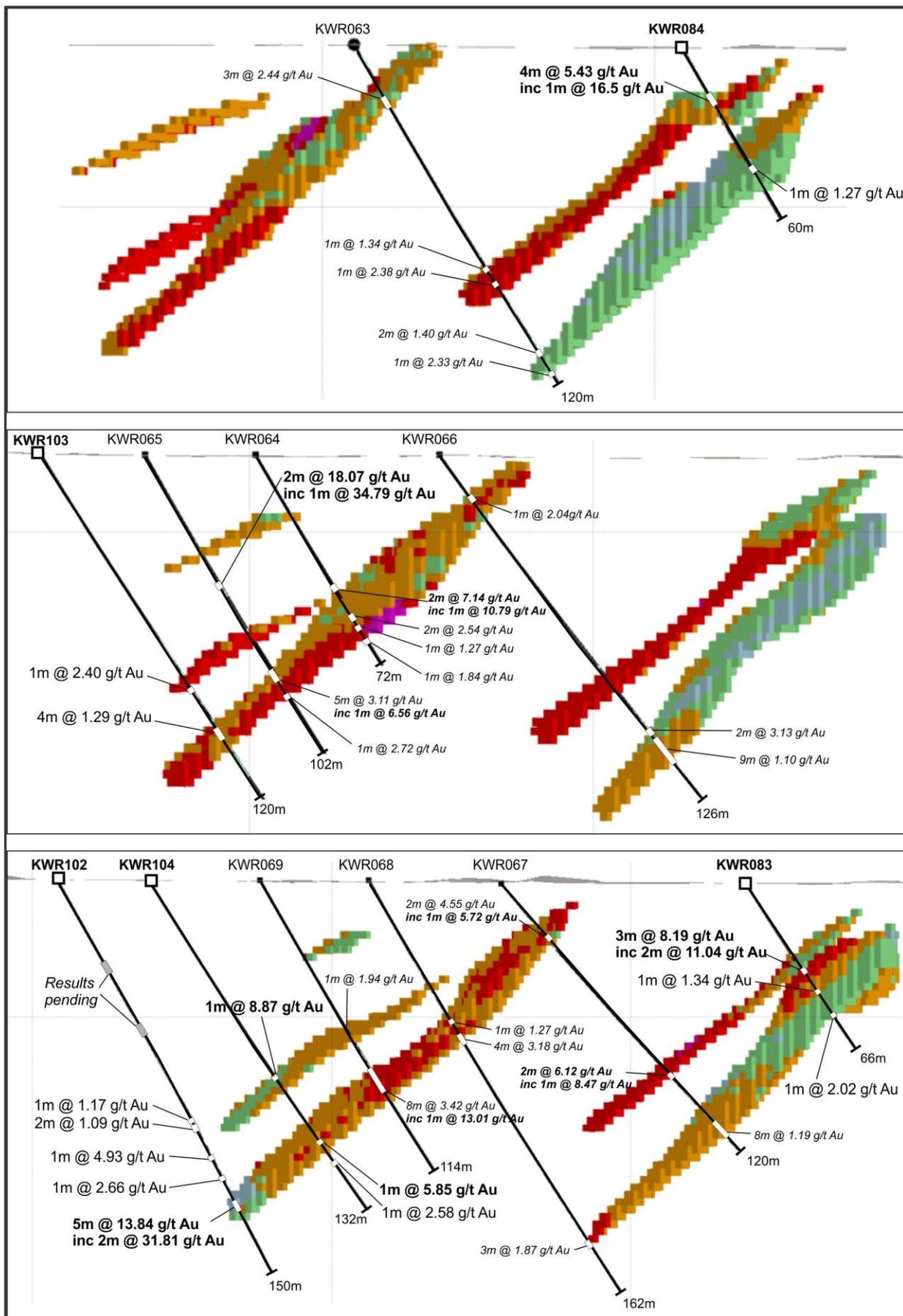


Figure 3: Cross sections at Pericles showing new holes and current resource block models looking NNW

Within the **First Hit System** seven additional RC holes (KWR095 – KWR101) have been completed for 720 metres. Three of these were exploration holes along strike to the north west of the Selkirk Deposit (KWR095 – KWR097). KWR098 was drilled within the current MRE and KWR099 – KWR101 were designed as resource extension holes to the south east. All assays have been received with the best intersections including **1m @ 107.00 g/t Au** from 88m in KWR098 (Figure 4), **1m @ 22.42g/t Au** from 82m in KWR099 and **2m @ 10.12g/t Au** from 95m in KWR099. KWR098 was drilled close to KWR054 to check for the variability in grade after the mineralised interval in KWR054 returned lower than expected assays. Additional results from some single metre re-splits are awaited and integrated into an updated MRE for the Selkirk Gold Deposit, with the size of the current Mineral Resource (JORC code 2012) expected to increase.

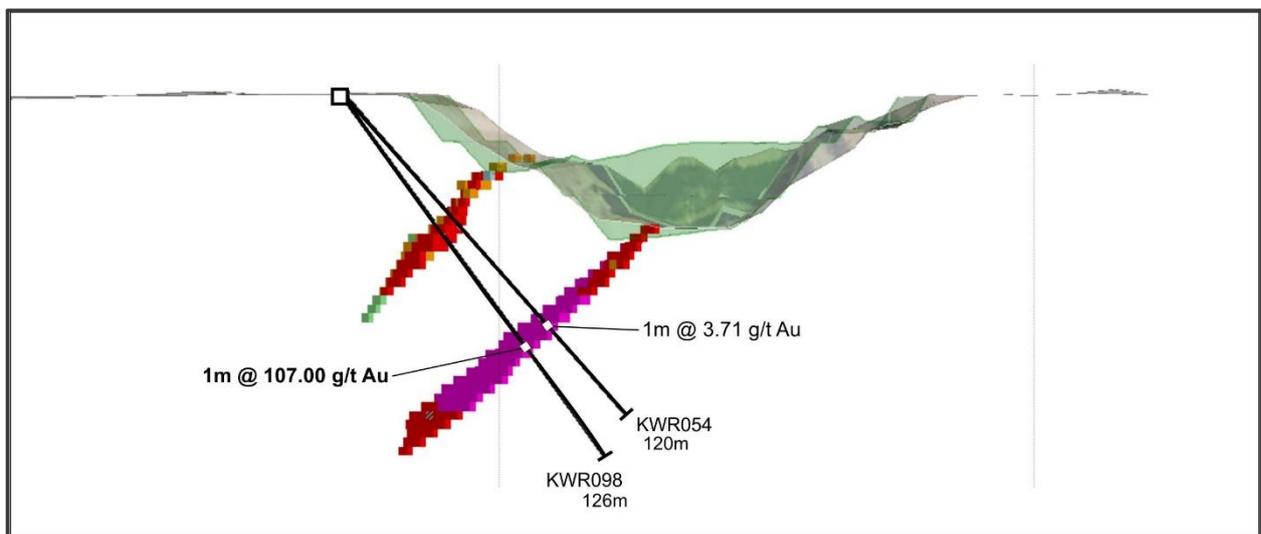


Figure 4: Selkirk cross section looking NNW

NEXT STEPS

Drilling is ongoing with exploration drill holes at **Central Zone** (previous results announced to the ASX on 7 July 2020) and more Resource Extension drill holes at Pericles before the rig moves to Lady Irene for exploration drilling. Lady Irene is located approximately 5km to the north west from the First Hit System.

Prior to Kingwest acquiring the Menzies Gold Project, limited drilling has been completed in recent years at the **Lady Irene Deposit**, prior to Kingwest acquiring the project, returned significant intersections including:

39.3m @ 4.27 g/t Au from 159m in LIRD003¹

3.95m @ 7.51 g/t Au from 124m in LIRD002¹

There was no historic underground production at Lady Irene, and it sits under transported overburden which acts as a blanket to hide mineralisation at depth. This means the prospectors more than 100 years ago could not detect the mineralised veins just one to two metres below the surface. Open cut production during the 1990's comprised **47,721t @ 4.77g/t for 6,502 oz** to 34m depth¹. Mineralisation remains open at depth and along strike.

There was no historic underground production at Lady Irene and it sits under transported overburden which acts as a blanket to hide mineralisation at depth.

The newly granted Kingwest Prospecting Licences (as announced to the ASX on 5 February 2020) between the First Hit System and Lady Irene deposits also lie beneath transported overburden and have not been effectively drill-tested. Before the end of 2020, Kingwest intends to complete first-pass aircore drilling within these licences to test structural targets interpreted from the results of the detailed aeromagnetic survey it commissioned in 2019.

Table 1: Significant drill intersections not previously reported

Prospect	Hole ID	From	To	Interval	Au g/t	Description
Pericles	KWR065	44	46	2	18.07	2m @ 18.07 g/t Au from 44m
Pericles	KWR065	44	45	1	34.79	Inc 1m @ 34.79 g/t Au from 44m
Pericles	KWR070	51	54	3	1.55	3m @ 1.55 g/t Au from 51m
Pericles	KWR070	69	73	4	3.60	4m @ 3.60 g/t Au from 69m
Pericles	KWR070	116	118	2	1.33	2m @ 1.33 g/t Au from 116m
Pericles	KWR070	129	148	19	1.25	19m @ 1.25 g/t Au from 129m
Pericles	KWR071	130	131	1	1.35	1m @ 1.35 g/t Au from 130m
Pericles	KWR078	25	26	1	3.15	1m @ 3.15 g/t Au from 25m
Pericles	KWR078	44	45	2	2.80	2m @ 2.80 g/t Au from 44m
Pericles	KWR079	40	41	1	1.20	1m @ 1.20 g/t Au from 40m
Pericles	KWR079	58	59	1	1.04	1m @ 1.04 g/t Au from 58m
Pericles	KWR079	62	63	1	1.07	1m @ 1.07 g/t Au from 62m
Pericles	KWR080	56	57	1	1.97	1m @ 1.97 g/t Au from 56m
Pericles	KWR080	60	61	1	1.27	1m @ 1.27 g/t Au from 60m
Pericles	KWR080	76	77	1	1.77	1m @ 1.77 g/t Au from 76m
Pericles	KWR081	23	25	2	2.97	2m @ 2.97 g/t Au from 23m
Pericles	KWR081	40	41	1	1.01	1m @ 1.01 g/t Au from 40m
Pericles	KWR082	61	64	3	1.95	3m @ 1.95 g/t Au from 61m
Pericles	KWR082	74	76	2	3.34	2m @ 3.34 g/t Au from 74m
Pericles	KWR083	35	38	3	8.19	3m @ 8.19 g/t Au from 35m
Pericles	KWR083	36	38	2	11.04	inc 2m @ 11.04 g/t Au from 36m
Pericles	KWR083	42	43	1	1.34	1m @ 1.34 g/t Au from 42m
Pericles	KWR083	51	52	1	2.02	1m @ 2.02 g/t Au from 51m
Pericles	KWR084	17	21	4	5.43	4m @ 5.43 g/t Au from 17m
Pericles	KWR084	19	20	1	16.50	inc 1m @ 16.5 g/t Au from 19m
Pericles	KWR084	41	42	1	1.27	1m @ 1.27 g/t Au from 41m
Pericles	KWR085	38	39	1	1.74	1m @ 1.74 g/t Au from 38m
Pericles	KWR085	41	42	1	1.00	1m @ 1.00 g/t Au from 41m
Pericles	KWR085	66	72	6	1.02	6m @ 1.02 g/t Au from 66m
Pericles	KWR085	75	76	1	1.13	1m @ 1.13 g/t Au from 75m

Pericles	KWR087	50	51	1	1.42	1m @ 1.42 g/t Au from 50m
Pericles	KWR087	52	53	1	1.08	1m @ 1.08 g/t Au from 52m
Selkirk	KWR098	88	89	1	107.00	1m @ 107.00 g/t Au from 88m
Selkirk	KWR099	69	70	1	2.19	1m @ 2.19 g/t Au from 69m
Selkirk	KWR099	82	83	1	22.42	1m @ 22.42 g/t Au from 82m
Selkirk	KWR099	95	97	2	10.12	2m @ 10.12 g/t Au from 95m
Selkirk	Inc.	95	96	1	18.78	inc 1m @ 18.78 g/t Au from 95m
Pericles	KWR102	92	93	1	1.17	1m @ 1.17 g/t Au from 92m
Pericles	KWR102	94	96	2	1.09	2m @ 1.09 g/t Au from 94m
Pericles	KWR102	106	107	1	4.93	1m @ 4.93 g/t Au from 106m
Pericles	KWR102	114	115	1	2.66	1m @ 2.66 g/t Au from 114m
Pericles	KWR102	122	127	5	13.84	5m @ 13.84 g/t Au from 122m
Pericles	Inc.	123	125	2	31.81	inc 2m @ 31.81 g/t Au from 123m
Pericles	KWR103	82	83	1	2.40	1m @ 2.40 g/t Au from 82m
Pericles	KWR103	97	101	4	1.29	4m @ 1.29 g/t Au from 97m
Pericles	KWR104	75	76	1	8.87	1m @ 8.87 g/t Au from 75m
Pericles	KWR104	103	104	1	5.85	1m @ 5.85 g/t Au from 103m
Pericles	KWR104	111	112	1	2.58	1m @ 2.58 g/t Au from 111m
Pericles	KWR107	19	24	5	2.30	5m @ 2.30 g/t Au from 19m
Pericles	KWR107	111	112	1	1.79	1m @ 1.79 g/t Au from 111m
Pericles	KWR108	70	72	2	2.55	2m @ 2.55 g/t Au from 70m

N.B. Minimum 1m @ 1.00g/t Au with maximum 4m of internal dilution

Table 2 : Collar Table for RC drill-holes completed 6/10/2020 to present

Prospect	Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)
Selkirk North	KWR095	307684	6714810	416	60	60	72
Selkirk North	KWR096	307713	6714770	417	60	60	72
Selkirk North	KWR097	307725	6714715	417	60	60	72
Selkirk	KWR098	307824	6714605	419	55	52	126
Selkirk	KWR099	307865	6714557	421	55	50	120
Selkirk	KWR100	307890	6714522	421	55	50	120
Selkirk	KWR101	307892	6714508	421	55	60	138
Pericles	KWR102	308643	6712603	422	55	60	150
Pericles	KWR103	308658	6712638	422	55	60	120
Pericles	KWR104	308680	6712604	422	55	60	132
Pericles	KWR105	308985	6712494	425	55	60	108
Pericles	KWR106	309015	6712517	425	55	60	96
Pericles	KWR107	308985	6712525	424	55	60	96
Pericles	KWR108	309007	6712541	425	55	60	84

Pericles	KWR109	309027	6712557	425	55	60	78
Stirling	KWR110	309054	6712041	427	50	60	60
Stirling	KWR111	309020	6712009	427	50	60	72
Stirling	KWR112	309034	6711990	427	50	60	96
Stirling	KWR113	309043	6711966	428	50	60	96
Stirling	KWR114	309087	6711906	428	50	60	108
Stirling	KWR115	309153	6711948	428	57	60	78
Stirling	KWR116	309155	6711920	429	57	60	66
Stirling	KWR117	309101	6711884	428	57	60	108
Stirling	KWR118	309168	6711898	429	50	60	60
Stirling	KWR119	309208	6711895	429	50	60	60
Stirling	KWR120	309156	6711861	429	50	60	102
Stirling	KWR121	309179	6711818	429	50	60	96
Stirling	KWR122	309202	6711844	430	50	60	60
Stirling	KWR123	309257	6711800	430	50	60	66
Stirling	KWR124	309228	6711774	429	50	60	84
Stirling	KWR125	309298	6711727	431	50	60	84

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Kingwest Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Kingwest believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

Competent Person Statement

The information in this report that relates to Exploration results is based on information compiled by Mr Peter Spitalny who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Spitalny is a consultant Geologist to Kingwest Resources Limited. Mr Spitalny has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information in this report that relates to Mineral Resources for the Lady Shenton, Pericles, Stirling, Lady Harriet-Bellinger and Warrior Deposits is based on information compiled by Mr Don Maclean who is a Member of the Australian Institute of Geoscientists and Registered Professional Geologist (Exploration and Mining). Mr Maclean is a consultant Geologist to Kingwest Resources Limited. Mr Maclean has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information in this report that relates to Mineral Resources for the Yunddaga Deposit is based on information compiled by Mr Simon Coxhell. Mr Coxhell is a Member of the Australasian Institute of Mining and Metallurgy. Mr Coxhell was a consultant to Intermin Resources Limited. Some information was prepared and first disclosed under the JORC Code 2004. It has not been updated since (unless indicated) to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The remaining exploration results and all of the information relating to resource estimates comply with JORC Code 2012. Mr Coxhell has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration

and to the activity that 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 Resource and Ore Reserve's. Mr Coxhell consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

-Ends-

The Board of Kingwest Resources Limited authorised this announcement to be given to ASX.

Further information contact:

Ed Turner

CEO

T: +61 8 9481 0389

E: admin@kingwestresources.com.au

ABOUT THE MGP and GGP

Menzies is one of Western Australia's major historic gold fields. Located 130km north of the globally significant gold deposits of Kalgoorlie (Figure 5). The MGP covers a contiguous land package over a strike length in excess of 15km. Within the MGP a series of structurally controlled high-grade gold deposits have been historically mined and display extensive exploration potential for high-grade extensions. Modern exploration since closure over 20 years ago has been limited.

The MGP has recorded historical production of **643,200 oz @ 22.5g/t Au¹** from underground (U/G) between 1895 and 1943 plus **145,000 oz @ 2.6g/t Au¹** open cut between 1995 and 1999, for a total of **787,200 oz @ 18.9g/t¹ Au**.

The MGP is hosted along the Menzies Shear Zone. All deposits lie within granted Mining Leases and are 100% owned by KWR. **Current mineral resources total 320,000 oz @ 2.1g/t Au²** (Table 3).

Importantly the MGP lies on the Goldfields Highway, has power and water and is within trucking distance of numerous Gold Processing Plants.

The GGP is located approximately 40km south of KWR's Menzies Gold Project (MGP) and 90km north of Kalgoorlie.

The GGP is a contiguous land package covering approximately 125 square km over a strike length in excess of 25km. Within the GGP a series of structurally controlled high-grade gold deposits have been historically mined and these display extensive exploration potential for high-grade extensions. Modern exploration since closure of the mines over 20 years ago has been limited.

The GGP sits within the Bardoc Tectonic Zone (BTZ) which extends south to Kalgoorlie and north to Menzies. All resources lie within granted Mining Leases and are 100% owned by KWR.

Importantly the GGP lies only 75km north of Kalgoorlie on the Goldfields Highway and is within trucking distance of numerous Gold Processing Plants.

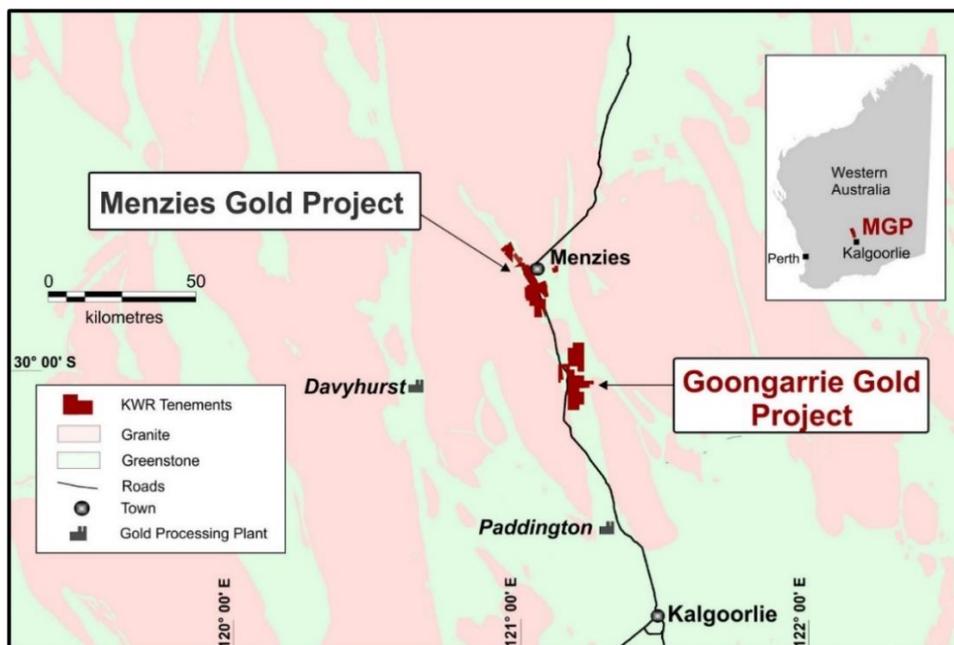


Figure 5: MGP and GGP locations

Table 3: Kingwest Mineral Resource Estimates July 2020.

MENZIES PROJECT									
Deposit (>1g/t Au)	Indicated Resource			Inferred Resource			Total Resource		
	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz
Yundaga Shallow ²				1.58	2.00	103,000	1.58	2.03	103,000
Lady Shenton Shallow ⁶				0.79	2.60	64,700	0.79	2.55	64,700
Stirling ⁶				0.31	2.20	21,900	0.31	2.17	21,900
Pericles ⁴	0.63	1.80	35,800	0.78	1.70	43,700	1.40	1.80	79,500
Lady Harriet- Bellenger ⁵	0.30	1.80	17,400	0.18	2.10	11,500	0.48	1.90	28,900
Selkirk ⁵				0.09	4.50	12,600	0.09	4.50	12,600
Warrior ⁵				0.13	2.30	9,300	0.13	2.30	9,300
Lady Irene							<i>Not</i>	<i>yet</i>	<i>estimated</i>
First Hit							<i>Not</i>	<i>yet</i>	<i>estimated</i>
Yundaga Deeps							<i>Not</i>	<i>yet</i>	<i>estimated</i>
TOTAL	0.93	1.80	53,200	3.86	2.15	266,800	4.78	2.08	319,900

*All resources reported using 1 g/t Au lower cut off

References

- ¹ As announced to the ASX on 9 July 2019 (ASX: KWR)
² As announced to the ASX on 23 July 2020 (ASX: KWR)
³ As announced to the ASX on 14 February 2020 (ASX: KWR)
⁴ As announced to the ASX on 16 March 2020 (ASX: KWR)
⁵ As announced to the ASX on 28 July 2020 (ASX: KWR)

Appendix 1: JORC Code, 2012 Edition – Table 1

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"> The H2 2020 drilling program by Kingwest Resources (KWR) includes Reverse Circulation (RC) drilling. The majority of drill holes have a dip of -60° towards the north east. Industry standard RC drilling and sampling protocols for lode and supergene gold deposits have been utilised throughout the campaign. RC holes were sampled using 4m composite spear samples, with individual 1 metre samples submitted for assay. Samples were submitted to SGS Laboratories in Kalgoorlie where the entire sample was pulverised, split and assayed by fire assay using a 50 gram charge.
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"> Drilling by KWR was Reverse Circulation (RC). RC pre-collars used a 5.5 inch diameter face sampling hammer

Criteria	JORC Code explanation	Commentary
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • RC sample recovery was qualitatively assessed by comparing drill chip volumes (sample bags) for individual meters. Sample depths were routinely cross-checked every rod (6m). The cyclone was regularly cleaned to ensure no material build up and sample material was checked for any potential downhole contamination. All samples were dry. In the CP's opinion the drilling sample recoveries/quality are acceptable and are appropriately representative for the style of mineralisation. • No grade versus sample recovery biases, or biases relating the loss or gain of fines have been identified at the project to the date. All mineralised intervals reported here are from RC drilling.
<i>Logging</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • RC holes were logged on one metre intervals at the rig by the geologist from drill chips in detail sufficient to support Mineral Resource estimates, mining and metallurgical studies. Logging included lithology, texture, veining, grain size, alteration, mineralisation. • Logging was recorded directly into Excel tables or in LogChief. Drill logs were compiled into Datashed. • Logging is qualitative in nature. All sieved wet RC chips were photographed. • 100% of all meterage's were geologically logged.
<i>Sub-sampling techniques and sample preparation</i>	<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> 	<ul style="list-style-type: none"> • For RC drilling single 1 metre splits were automatically taken at the time of drilling by a cone splitter attached to the cyclone. Duplicate splits were taken every 10 metres. • 4 metre composite samples were collected from the drill rig by spearing each 1m collection bag. The 1 metre split samples were immediately sent for assay for the intervals correlating to the existing MRE resource blocks. 4 metre composites were submitted for assay for the remaining intervals. • No duplicate 4m samples were taken for RC samples. • Sample preparation comprised industry standard oven drying, crushing, and pulverisation to less than 75 microns. Homogenised pulp material was used for assaying • Samples volumes were typically 2.0-4.0 kg and are considered to be of suitable size

Criteria	JORC Code explanation	Commentary
		<p>for the style of mineralisation.</p> <ul style="list-style-type: none"> Blank samples were routinely dispatched to the laboratory to monitor sample preparation. These generally performed within acceptable tolerances. Duplicate coarse reject or bulk pulverised reject samples have been submitted for assay to cross check assay repeatability. Results show variation typically of coarse grain “nuggety” gold deposits.
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> 	<ul style="list-style-type: none"> The RC 1m split and 4m composite samples were assayed by Fire Assay (FAA50) by SGS Laboratory in Kalgoorlie for gold. Results from geophysical tools are not reported here. KWR uses industry standard data collection and QC protocols. Laboratory QC (Quality Control) involves the use of internal lab standards, certified reference material, blanks, splits and replicates. QC results (blanks, coarse reject duplicates, standards) are monitored and were within acceptable limits. Approximately 10% of samples submitted were QC samples. QC assays reported within acceptable tolerances. Of note is that coarse reject or bulk pulverised reject duplicate assays show variation from the original primary assays typically of the “nuggety” style of gold mineralisation found at the project Samples have been submitted to an umpire laboratory for verification of the reliability of assay results received from the primary laboratory.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Significant intersections were cross checked against drill logs after drilling. Several twin holes are planned to verify historic drilling intersections. Data storage is as PDF/XLS files which are then migrated into a Datashed database. KWR is currently in the process of validating and cross-checking historical project data which will be migrated into the new Datashed database. No data was adjusted.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> All drill collar locations were initially surveyed using a hand-held Garmin GPS, accurate to within 3-5m. Most holes were drilled on grid lines, with some holes completed off-grid to test lodes interpreted to have unusual orientations. The grid system used is MGA94 Zone 51. All

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		<p>reported coordinates are referenced to this grid. The topography is almost flat.</p> <ul style="list-style-type: none"> Topography is almost flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation. A high resolution (~1m) digital topography layer has been created from Landgate imagery to enable precise 3D modelling.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Holes are variably spaced ranging from 5 metres to 50m spacing depending on the location of previous MRE drill holes. The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation procedures and classifications applied, which led to the stated estimates. Sample compositing has not been utilised within Mineral Resource estimation procedures and classifications.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. No drilling orientation related sampling bias has been identified at the project.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples were collected on site under supervision of the responsible geologist. Visitors need permission to visit site. Collected samples were bagged and transported to Kalgoorlie by company personnel for assaying. Dispatch and consignment notes were delivered and checked for discrepancies.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> Review of sampling techniques and investigation by re-split sampling has confirmed that samples have been collected effectively and are reliably representative, with assay variations related to mineralisation characteristics.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and</i>	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material</i> 	<ul style="list-style-type: none"> All tenements are owned 100% by KWR. Original vendor retains a 1% NSR and the

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land tenure status	<p>issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</p> <ul style="list-style-type: none"> 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>right to claw back a 70% interest in the event a single JORC compliant resource exceeding 500,000oz is delineated for a fee three times expenditure. There is no native over the project area and no historical sites, wilderness or national parks.</p> <ul style="list-style-type: none"> The tenements are in good standing and no known impediments exist.
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"> Previous workers in the area include Pancontinental Mining, Rox Resources, Regal Resources, Goldfields, Heron Resources and Intermin Resources Limited (now Horizon Minerals). Drilling in the 1980's and 1990's led to several open cut mines being commissioned in the 1990's. Extensive underground mining was undertaken from the 1890's – 1940's across the leases and it is estimated that historic exploration was often undertaken via blind shafts initially.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Archaean quartz and shear hosted lode and supergene gold.
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. 	<ul style="list-style-type: none"> A summary of the material drill holes is tabulated in the main body of this report.
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 	<ul style="list-style-type: none"> No weighting or averaging calculations were made, assays reported and compiled on the “first assay received” basis. Reporting cut-off grades. Significant intersections are reported for all intervals equivalent to 1m@1.0g/t Au or higher. Maximum internal dilution of 4m @ <1.0g/t Au. As above. No metal equivalent calculations were

Criteria	JORC Code explanation	Commentary
	<i>stated.</i>	applied.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <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> 	<ul style="list-style-type: none"> • Mineralisation is generally west dipping at about 50 degrees. • Drillholes are generally perpendicular to the main strike/dip of mineralisation with drillhole intersections close to true width of the mineralised lodes. • Downhole widths reported in this announcement are believed to be generally close (80-100%) to the true width. Of note is that mineralisation widths from RC drilling results may potentially be overstated in some instances as the minimum sampling interval is 1 metre which does not always correspond to the real mineralisation boundaries.
<i>Diagrams</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Appropriate figures, tables, maps and sections are included with the report to illustrate the exploration results reported
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Results from all drill-holes in the program have been reported and their context discussed.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • No other exploration data is reported here.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <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> 	<ul style="list-style-type: none"> • Additional drilling will be designed to test the depth and lateral extensions to the priority areas which have been determined after completion of the 2019 and 2020 programs as well as the new exploration targets highlighted in these past programs.

