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ASX: KWR

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RC drilling confirms high-grade aircore hits at Goongarrie

Highlights include:

- **20m @ 2.55 g/t Au incl. 8m @ 4.94 g/t Au** from 72m in KGR001
- **4m @ 2.18 g/t Au** from 64m in KGR004
- **8m @ 1.43 g/t Au** from 44m in KGR007
- **Significant Au intersection 200m along strike to south from KGR001**
- Composite sample assays received, single metre sample assays pending
- **Aircore drilling of Kanowna Belle style litho-structural targets with coincidental geochemical anomalies (up to 361ppb Au) under Lake Goongarrie scheduled for early August**

CEO, Ed Turner commented *"At Goongarrie, composite RC assays have intersected high-grade thick supergene mineralisation following on from the initial aircore discovery in target A9. Significant mineralisation was also intersected in an RC hole 200m along strike to the south and in previous aircore drilling over approximately 1km to the south. We have not drilled to the north yet, so this indicates a potentially large mineralised system."*

We now eagerly await the track mounted aircore rig to test the high priority targets A1 – A3 and A10 beneath the lake in the northern part of the project which is scheduled to commence in early August."

Discussion of Goongarrie Drilling Results

Composite assays have been received from the initial 1,196m Goongarrie Gold Project (GGP) RC program. Single metre sample assays are pending. It should be noted that composite assay results are not as accurate as single metre assays, however they are a good indication of the total gold within the interval. Dry samples are taken with a spear and wet samples are taken as a grab sample. The single metre pending samples are split using a cone or riffle splitter with 1/8th of the total submitted for assay. This is a more representative sampling methodology. A full interpretation of the significance of the drill results is not possible until all single metre assays have been received. These are expected in approximately three to four weeks.

The results to date include **8m @ 4.94 g/t Au** from 72m within **20m @ 2.55 g/t Au** from 72m in KGR001 which is the hole immediately to the east of, and up dip from, the discovery aircore hole that included **6m @ 17.2 g/t Au** from 94m

within **38m @ 3.1 g/t Au** from 62m in KGA038 (Figure 1). The aircore hole KGA039 immediately to the east of KGR001 also includes **4m @ 2.5 g/t Au** within the supergene blanket. Base of complete oxidation (BOCO) and top of fresh rock (TOFR) show the relatively deep weathering in this area. Although much of the high-grade mineralisation is supergene enriched, mineralised quartz veins were also logged in KGR001, KGA038 and KGA039 within or immediately beneath these supergene zones.

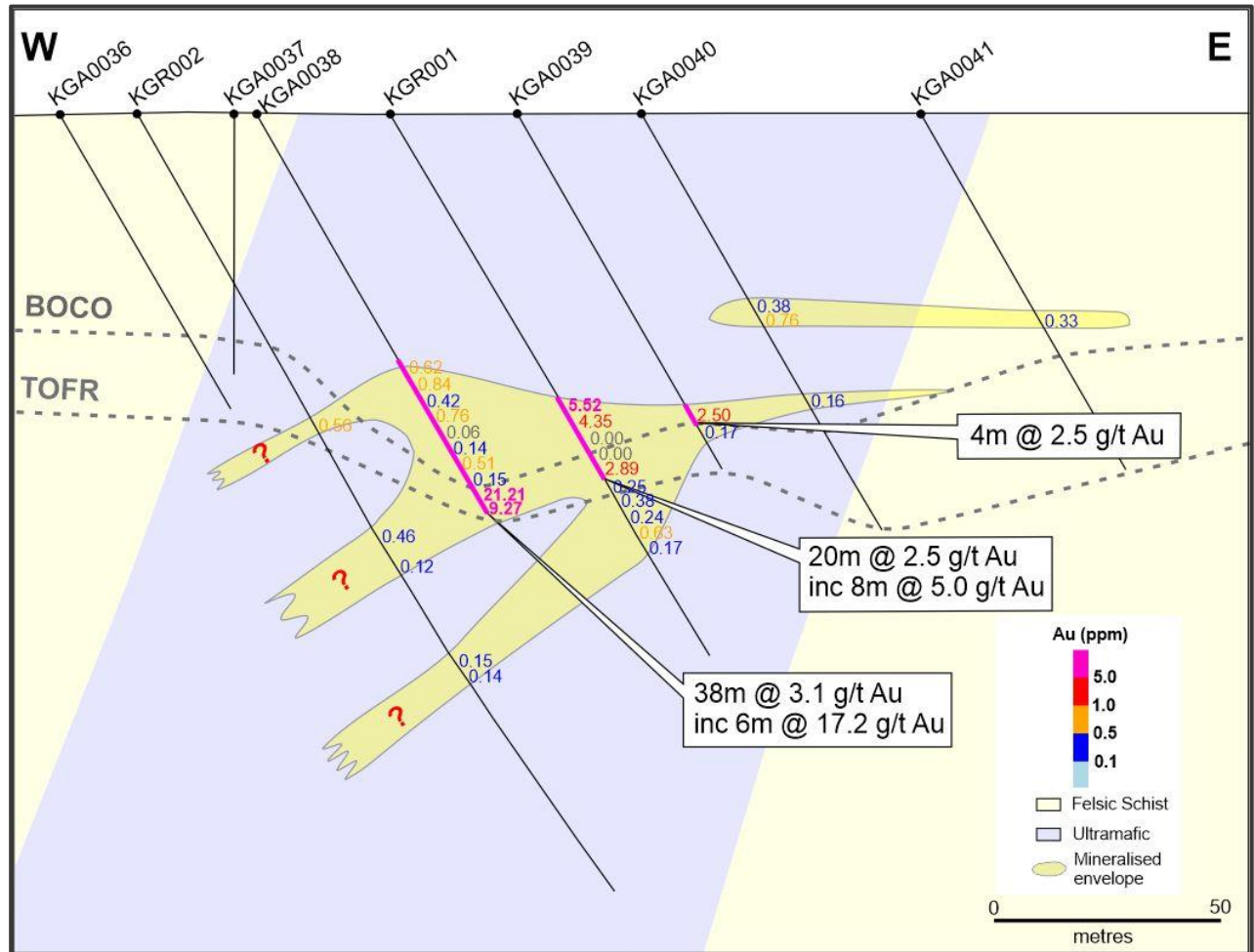


Figure 1: Goongarrie cross section 6,668,180N with aircore and RC drill hole composite assays and interpreted mineralised envelope

Significant mineralisation was also intersected in most holes including KGR006 approximately 200m south of KGR001 and 180m south of KGR007 with no drilling yet between these lines (Figure 2). These holes are located within Target A9 which lies at the southern end of the GGP and immediately along strike from Ardea Gold's Aphrodite North Prospect as well as approximately 7km north from Bardoc Gold's 1.7Moz Aphrodite Deposit (Figure 3).

Significant composite assays are included in Table 1 and drill hole collar information in Table 2.

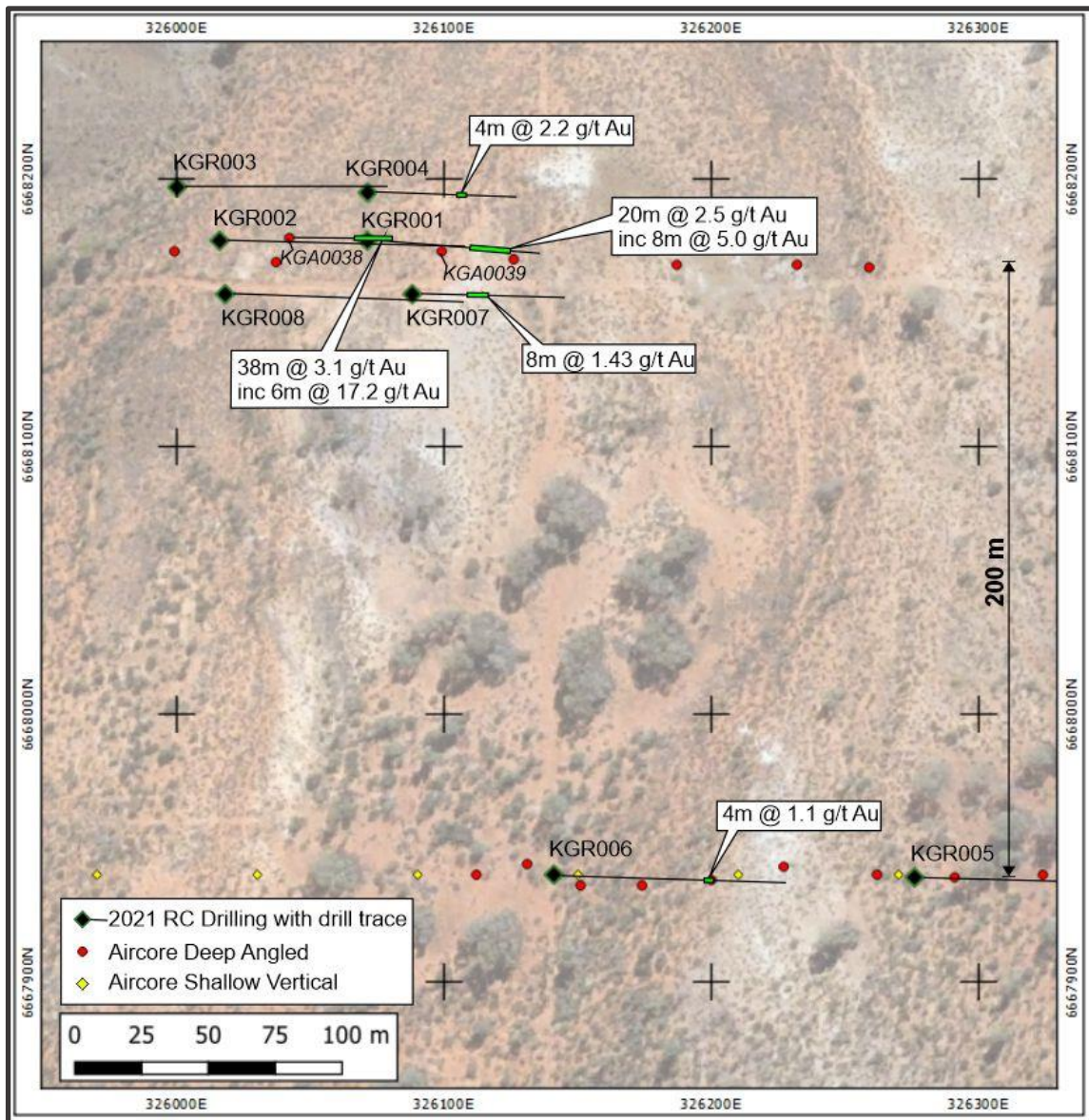


Figure 2: Plan view of Goongarrie drill hole traces and significant composite assay intersections projected to surface

Table 1: Significant Goongarrie composite drill intersections

Hole ID	From	To	Interval	Au g/t	Description
KGR001	72	92	20	2.55	20m @ 2.55 g/t Au from 72m
Inc.	72	80	8	4.94	inc 8m @ 4.94 g/t Au from 72m
KGR002	76	80	4	0.56	4m @ 0.56 g/t Au from 72m
KGR004	64	68	4	2.18	4m @ 2.18 g/t Au from 64m
KGR006	56	60	4	0.62	4m @ 0.62 g/t Au from 56m
KGR006	112	116	4	1.08	4m @ 1.08 g/t Au from 112m
KGR007	44	52	8	1.43	8m @ 1.43 g/t Au from 44m
KGR007	84	88	4	0.61	4m @ 0.61 g/t Au from 84m
KGR008	152	156	4	0.50	4m @ 0.50 g/t Au from 152m

N.B. minimum of 4m @ 0.50 g/t Au

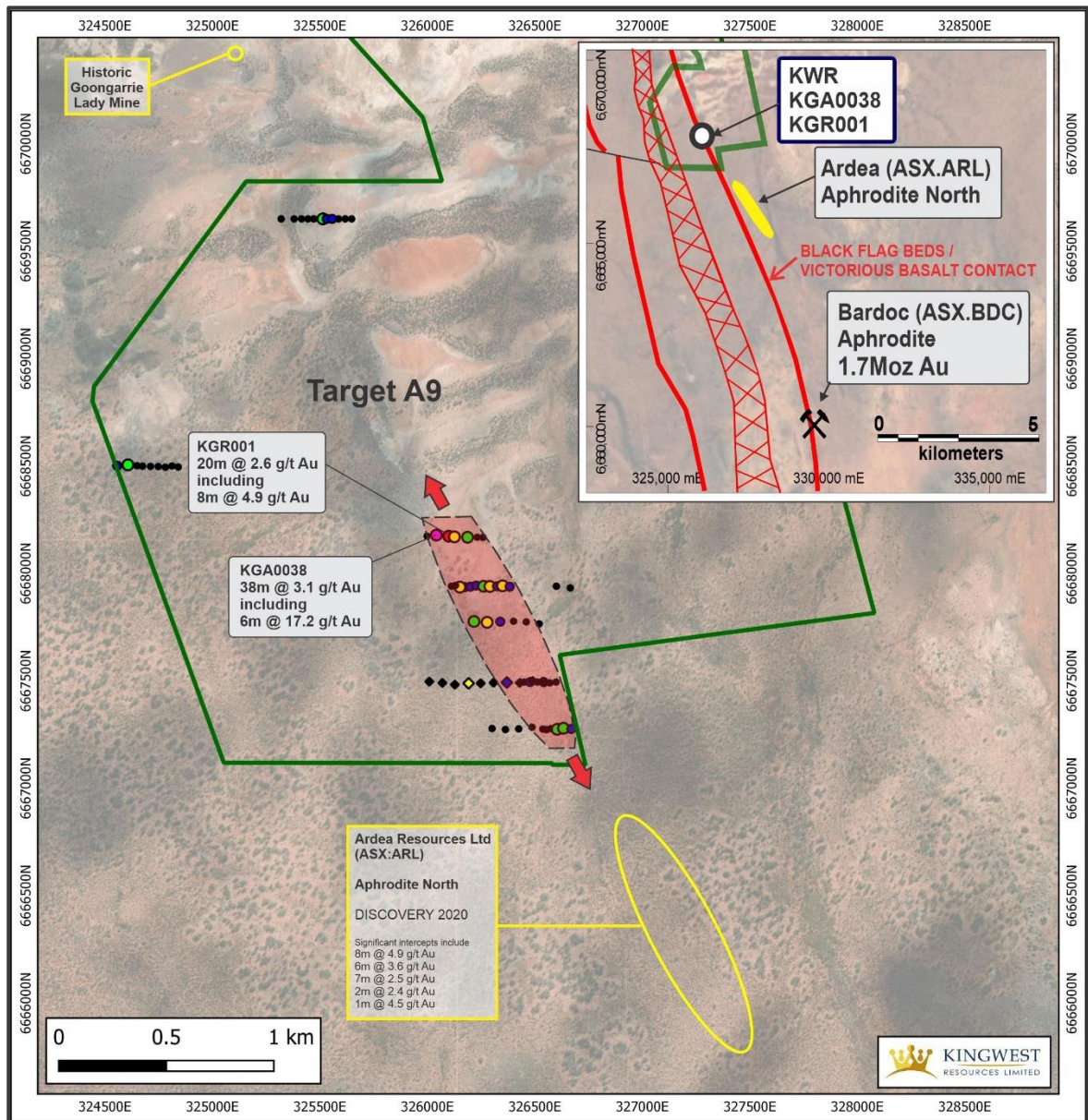


Figure 3: Location plan of KWR's target A9

Table 2: Collar Table for Goongarrie RC drill-holes reported on here

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)
KGR001	326071	6668177	365	180	-60	138
KGR002	326016	6668177	366	180	-60	200
KGR003	326000	6668197	366	180	-60	150
KGR004	326071	6668195	366	180	-60	102
KGR005	326276	6667939	365	180	-60	150
KGR006	326141	6667940	367	180	-60	150
KGR007	326088	6668157	365	180	-60	126
KGR008	326018	6668157	366	180	-60	180

Next Steps

1. **A complete interpretation of the Goongarrie RC drill results** upon receipt of the single metre assays before planning follow up exploration drilling.
2. **4,000m – 5,000m of lake aircore rig testing of litho-structural and geochemical targets A1-A3 and A10 under Lake Goongarrie** (Figure 4). This is scheduled to commence in early August.

Kingwest has significantly progressed exploration of the previously inaccessible major part of the Goongarrie project that lies beneath the Lake Goongarrie salt lake. A high-resolution aeromagnetic study has been completed over the western half of Lake Goongarrie and a few of the resulting litho-structural targets have been tested by a program of deep geochemical pitting. This deep pitting program was limited in extent due to the difficulty of necessarily sampling beneath a gypsum layer, but it has successfully located several strongly gold-anomalous drilling targets under previously unexplored areas of Lake Goongarrie (Figure 4).

The most promising of these targets to date is the A10 target, which lies at the intersection of a 500m wide NW-trending D4 shear zone with a thick Black Flag Group conglomerate unit. **The geological setting of this target is similar to that of the 6.4Moz Kanowna Belle gold deposit**, which lies 80km along strike to the southeast, at the intersection of three NW-trending D4 shears and the hanging wall of the Black Flag Group Golden Valley Conglomerate. Deep pitting of the new **Target A10** has found strong gold anomalism of up to **361ppb Au** at the lake sediment interface above this conglomerate's hanging wall contact. A10 is one of several compelling gold exploration drilling targets found beneath the lake cover¹. The position of A10 in relation to the other Goongarrie targets is shown in Figure 7 with the RC drilling described in this announcement falling within target A9.

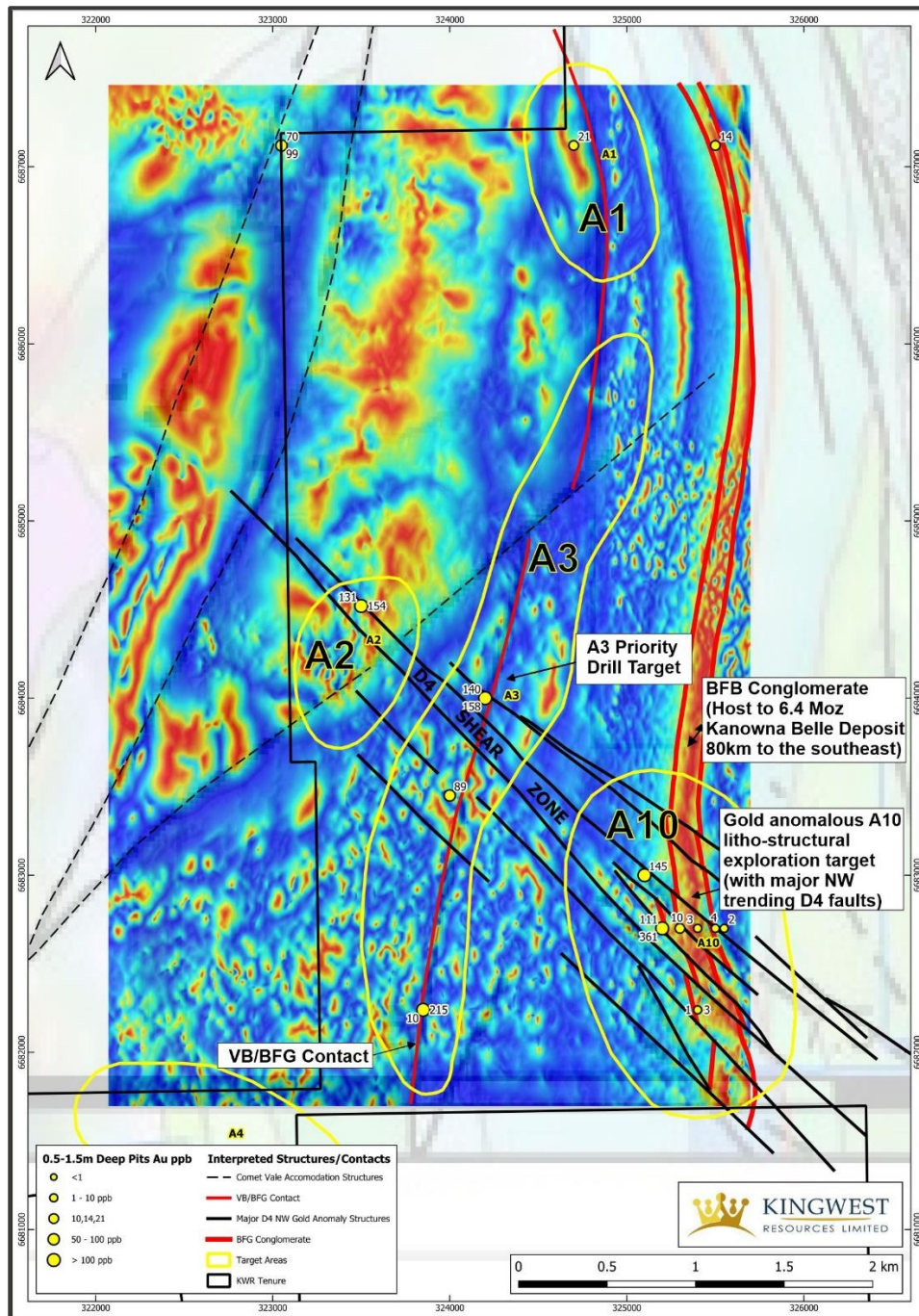


Figure 4: Lake Goongarrie structural and geochemical aircore targets A1-A3 and A10 on an aeromagnetic background

About Kingwest Resources Menzies Gold Project (MGP) and Goongarrie Gold Project (GGP)

The **MGP** 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.

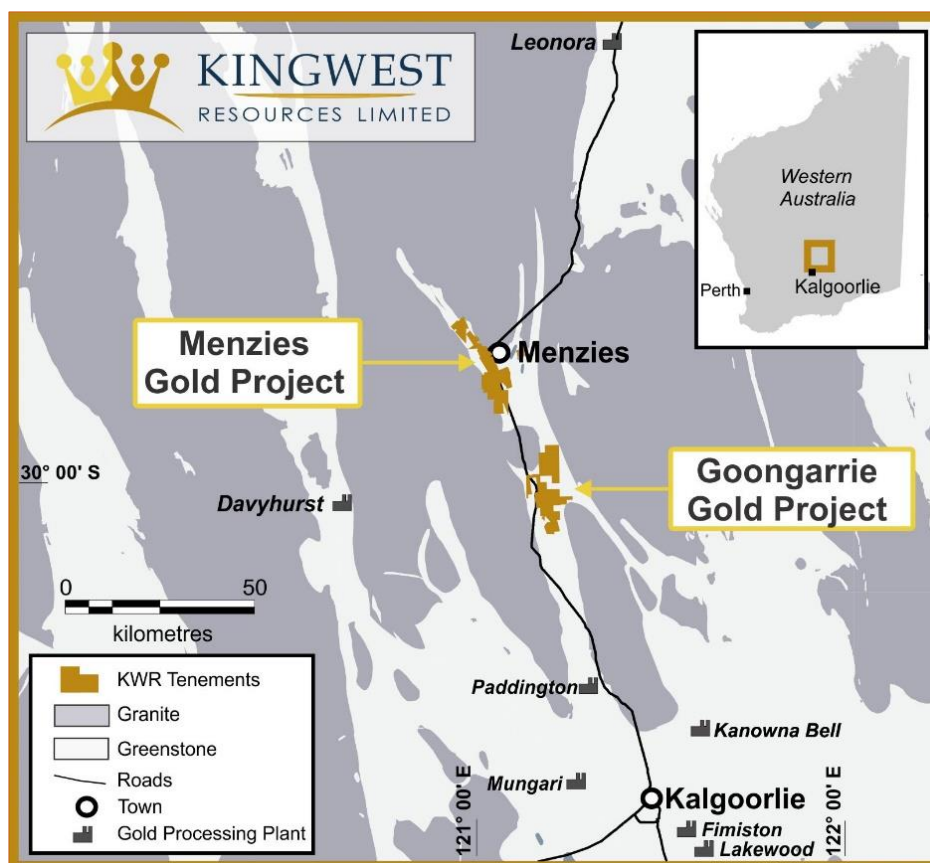


Figure 5: MGP and GGP locations

The **MGP** has recorded historical production of **643,200 oz @ 22.5g/t Au²** from underground (U/G) between 1895 and 1943 plus **145,000 oz @ 2.6g/t Au²** open cut between 1995 and 1999, for a total of **787,200 oz @ 18.9g/t² Au**.

The MGP is hosted along the Menzies Shear Zone. All deposits lie within granted Mining Leases and are 100% owned by KWR (Figure 6). **Current mineral resources total 446,200 oz @ 1.26 g/t Au³** using a 0.5 g/t Au cut-off (Table 3) **or 315,500 oz @ 1.83 g/t Au³** using a 1.0 g/t Au cut-off (Table 4).

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

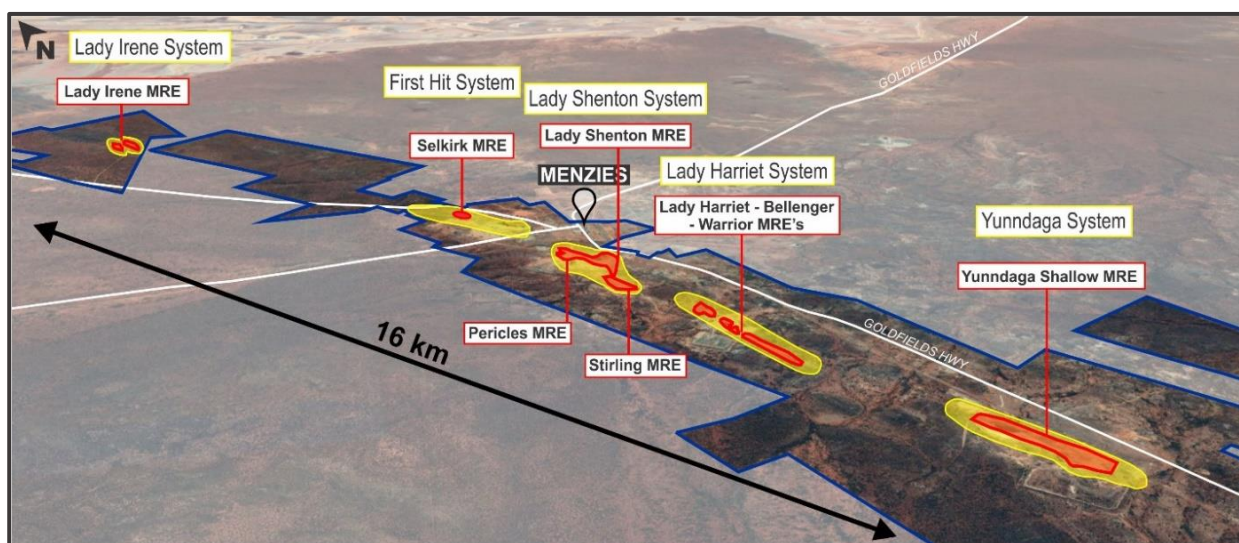


Figure 6: MGP aerial view showing the main mineralised systems as well as the MRE locations

Table 3: Menzies Project Mineral Resource Estimates, March 2021 above 0.5 g/t Au ³

Deposit	Indicated			Inferred			Total		
	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces
> 0.5 Au									
Yunndaga	1.44	1.32	60,800	2.45	0.96	75,600	3.89	1.09	136,400
Lady Shenton				0.85	1.59	43,300	0.85	1.59	43,300
Stirling	0.24	1.48	11,500	0.74	1.52	36,300	0.98	1.52	47,800
Pericles	2.31	1.27	94,600	1.64	1.21	63,900	3.95	1.25	158,500
Lady Harriet	0.17	2.11	11,800	0.32	1.14	11,600	0.49	1.48	23,300
Bellenger	0.32	0.92	9,400	0.08	0.89	2,400	0.40	0.91	11,800
Warrior	0.03	1.37	1,200	0.19	1.11	6,700	0.22	1.15	8,000
Selkirk	0.03	6.25	6,200	0.14	1.21	5,300	0.17	2.15	11,500
Lady Irene				0.10	1.73	5,600	0.10	1.73	5,600
Total	4.54	1.34	195,500	6.51	1.20	250,700	11.05	1.26	446,200

Table 4: Menzies Project Mineral Resource Estimates, March 2021 above 1.0 g/t Au ³

Deposit	Indicated			Inferred			Total		
	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces
> 1.0 Au									
Yunndaga	0.76	1.85	45,000	0.80	1.52	39,000	1.56	1.68	84,000
Lady Shenton	-	-	-	0.63	1.87	38,000	0.63	1.87	38,000
Stirling	0.15	1.94	9,500	0.43	2.12	29,300	0.58	2.08	38,800
Pericles	1.16	1.82	68,000	0.83	1.67	44,300	1.99	1.76	112,300
Lady Harriet	0.13	2.62	10,700	0.13	1.68	7,000	0.26	2.14	17,700
Bellenger	0.09	1.43	4,400	0.02	1.24	1,000	0.12	1.39	5,400
Warrior	0.02	1.93	1,000	0.09	1.55	4,400	0.10	1.61	5,400
Selkirk	0.03	6.35	6,200	0.03	2.95	3,200	0.06	4.55	9,400
Lady Irene	-	-	-	0.06	2.40	4,500	0.06	2.40	4,500
Total	2.34	1.92	144,800	3.02	1.76	170,700	5.36	1.83	315,500

The **GGP** is located approximately 40km south of the 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 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 90km north of Kalgoorlie on the Goldfields Highway and is within trucking distance of numerous Gold Processing Plants. Kingwest has so far delineated 10 main target areas that require drill testing and five of these have undergone first pass testing to date (Figure 7).

First pass aircore drilling in February returned stellar gold intersections within **Target A9** including **6m @ 17.2 g/t Au** from 94m within **38m @ 3.1 g/t Au** from 62m in KGA038 to end of hole (blade refusal) and **4m @ 2.5 g/t Au** from 74m within **8m @ 1.3 g/t Au** from 74m in KGA 039 (adjacent hole, 60m east of

KGA038)⁴. These lie along strike from Ardea Resources discovery immediately south of KWR’s tenement boundary as well as 7km north of Bardoc Gold’s 1.7M oz Aphrodite deposit.

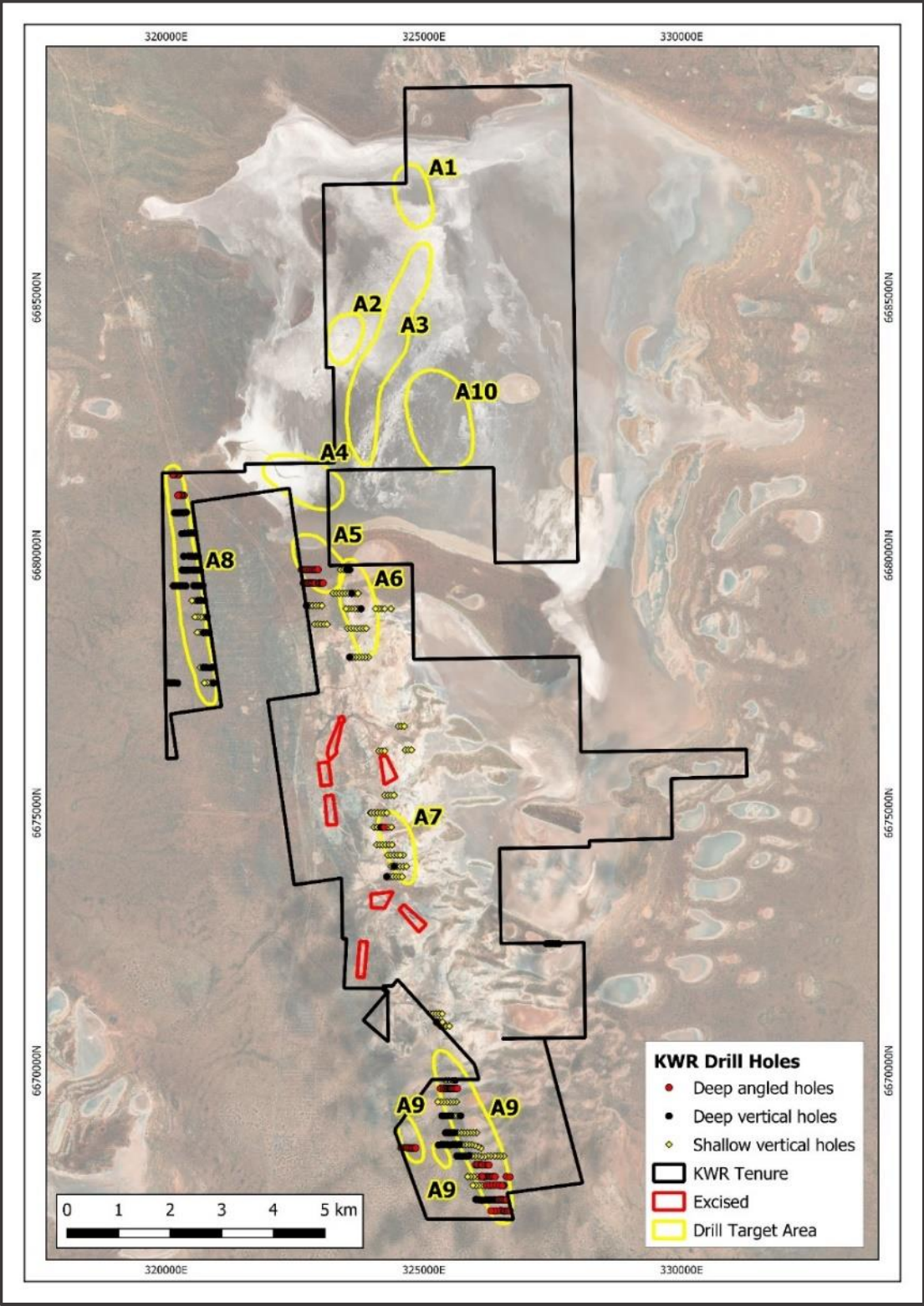


Figure 7: GGP target locations on satellite background

References

¹ As announced to the ASX on 22 March 2021 (ASX:KWR)

² As announced to the ASX on 9 July 2019 (ASX:KWR)

³ As announced to the ASX on 8 March 2021 (ASX:KWR)

⁴ As announced to the ASX on 1 February 2021 (ASX:KWR)

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 Ed Turner who is a Member of the Australasian Institute of Geoscientists. Mr Turner is a full-time employee of Kingwest Resources Limited. Mr Turner 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, Mineral Resources and Ore Reserves' 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 Resource is based on information compiled by Mr Mark Zammit who is a Member of the Australian Institute of Geoscientists. Mr Zammit is a Principal Consultant Geologist at Cube Consulting. Mr Zammit 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, Mineral Resources and Ore Reserves' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

Compliance Statement

With reference to previously reported Exploration results and mineral resources, the company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

-Ends-

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

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Appendix 1: JORC Code, 2012 Edition – Table 1

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <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> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <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> 	<ul style="list-style-type: none"> • The 2021 drilling program by Kingwest Resources (KWR) includes Reverse Circulation (RC) drilling. At Goongarrie the majority of drill holes have a dip of -60° towards the 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 samples: speared when dry and grab if wet), then following composite results, individual 1 metre samples were 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"> • <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> 	<ul style="list-style-type: none"> • Drilling by KWR was Reverse Circulation (RC). • RC used a 5.5 inch diameter face sampling hammer
Drill sample recovery	<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. 90% of samples were dry, wet samples were transferred into polywoven bags. 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 new mineralised intervals reported here are from RC drilling.
Logging	<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</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

Criteria	JORC Code explanation	Commentary
	<p><i>Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <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> 	<p>Exploration and future Mineral Resource estimates. Logging included lithology, texture, veining, grain size, alteration, mineralisation.</p> <ul style="list-style-type: none"> • Logging was recorded directly into 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.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<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 (when dry and grab when wet) each 1m collection bag. The 4 metre composites were submitted for assay for all the intervals, then following composites results and geology logging, 1 meter split samples were submitted. • 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 for the style of mineralisation. • Blank samples were routinely dispatched to the laboratory to monitor sample preparation. These generally performed within acceptable tolerances. •
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, standards) are monitored and were within acceptable limits. Approximately 10% of samples submitted were QC samples. • QC assays reported within acceptable tolerances. •
Verification of sampling	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company</i> 	<ul style="list-style-type: none"> • Significant intersections were cross checked against drill logs after drilling.

Criteria	JORC Code explanation	Commentary
<i>and assaying</i>	<ul style="list-style-type: none"> <i>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"> Several twin holes are planned to verify historic drilling intersections. Data storage is in CSV and XML (Logchief format) files which are then migrated into a Datashed database where the data is then stored. No data was adjusted.
<i>Location of data points</i>	<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. At the end of the program, all the RC holes are survey using DGPS Survey, accurate to 10cm. The grid system used is MGA94 Zone 51. All reported coordinates are referenced to this grid. The topography is almost flat. Topography is almost flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation. Goongarrie mostly flat and the topography is extrapolated from the drill holes collar
<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 20 metres to 50m spacing depending on the location of previous Aircore drilling. There is no Mineral Resource or Ore Reserve estimation. The data spacing is adequate for the geological understanding.
<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 land tenure status</i>	<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"> There is no native title over the project area and no historical sites, wilderness or national parks. The tenements are in good standing and no known impediments exist.
<i>Exploration done by other parties</i>	<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 Julia Mine, Western Mining Corporation (WMC), Rox Resources, Breakaway, Cove Resources, Heron Resources, Minotaur, Metaliko, Goldfields and Intermin Resources Limited (now Horizon Minerals). Drilling in the 1980's led to several open cut mines being mined from 1987 - 1989. 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 and/or along quartz reef.
<i>Geology</i>	<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.
<i>Drill hole Information</i>	<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.
<i>Data aggregation methods</i>	<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 	<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 for single splits are reported for all intervals equivalent to 1m@1.0g/t Au or higher. Maximum internal dilution of 4m @ <1.0g/t Au (except when stated otherwise). 4m composites are reported with an equivalent to 4m @ 0.5 g/t.

Criteria	JORC Code explanation	Commentary
	<p><i>aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> As above. No metal equivalent calculations were 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 known to date 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 2020 and 2021 programs as well as the new exploration targets highlighted in this past program.