



**Zenith**  
**MINERALS**  
LIMITED

21<sup>st</sup> March 2019

## New High-Grade Bedrock Gold & Lithium Targets at Split Rocks

- Zenith has optioned bedrock gold (gold >6 metres below surface) and lithium rights to tenements immediately east of the Dulcie lithium target, and covering the operating Dulcie heap leach gold project, in exchange for surface laterite gold rights on Zenith's adjoining exploration licence E77/2388;
- Historic high-grade bedrock gold exploration drill results within the project area include:
  - PDR1101 6.0m @ 16.91 g/t Au;
  - PSA013: 2.0m @ 32.73 g/t Au;
  - DHRC009: 2.0m @ 16.53 g/t Au;
  - P7SRC1: 2.0m @ 15.40 g/t Au;
  - Dac007: 5.0m @ 4.73 g/t Au;
  - DLRC006: 3m @ 7.97g/t Au;
  - COR072: 3.0m @ 6.40g/t Au;
  - CUR011: 6.0m @ 3.34 g/t Au and
  - PDR865: 9.0m @ 2.20g/t Au.
- Detailed review by Zenith of historic data shows these higher-grade historic drill results are mostly hosted within banded iron formation (BIF) whilst most of the deeper historic holes have not tested this BIF target zone;
- In addition, wide strongly anomalous gold in bedrock intervals (32m @ 0.6 g/t Au and 57m @ 0.28g/t Au) demonstrate large shallow dipping mineralised structures tracking through the project area, beneath a large laterite gold rich zone (approx. 4km x 1.5km);
- Zenith planning multi-hole drill program to follow-up on historic high-grade gold results and to test target zone where the large mineralised shallow dipping structures intersect the preferred BIF host rocks; and
- The acquisition further increases the Company's strong ground position in the Forrestania lithium belt, and Zenith's proposed drill program will have a dual purpose of testing bedrock gold targets and lithium pegmatite bodies identified in the historical drilling.

Zenith Minerals Limited ("Zenith" or "the Company") is very pleased to announce that it has executed an option agreement with the owners of the Dulcie Heap Leach Gold Operation (DHLGO). The agreement provides Zenith with an exclusive right to explore for bedrock gold mineralisation beneath the large laterite rich gold cap currently being mined and treated on leases located contiguous with Zenith's Split Rocks project licences, located in the Forrestania greenstone belt, Western Australia (Figure 1).

A detailed review by Zenith's geological team of historical exploration reports on the area of the DHLGO leases highlight that high-grade gold mineralisation is predominantly hosted by moderately west dipping BIF units (Figures 2 & 3). High-grade historic drill results include: 6.0m @ 16.91 g/t Au, 2.0m @ 32.73 g/t Au, 2.0m @ 16.5 g/t Au, 2.0m @ 15.40 g/t Au, 5.0m

### Corporate Details

#### ASX: ZNC

Issued Shares (ZNC)	212.8M
Unlisted options	4.15M
Mkt. Cap. (\$0.06)	A\$13M
Cash (31 <sup>st</sup> Dec 18)	A\$1.3 M
Debt	Nil

### Directors

**Michael Clifford:**  
Managing Director

**Mike Joyce:**  
Non-Exec Chairman

**Stan Macdonald:**  
Non-Exec Director

**Julian Goldsworthy:**  
Non-Exec Director

**Graham Riley:**  
Non-Exec Director

### Major Shareholders

HSBC Custody. Nom.	12.2%
Nada Granich	5.4%
J P Morgan	4.8%
Miquilini	4.3%
Abingdon	4.1%

### Contact Details

Level 2/33 Ord Street  
West Perth, WA, 6005

Mail: PO Box 1426  
West Perth, WA, 6872

T: +61 8 9226 1110

E: [info@zenithminerals.com.au](mailto:info@zenithminerals.com.au)

W: [www.zenithminerals.com.au](http://www.zenithminerals.com.au)





@ 4.73 g/t Au, 4.0m @ 4.90 g/t Au and 9.0m @ 2.10g/t Au, presenting several high-priority target zones for follow-up by Zenith.

Of note, most historic drill holes have failed to adequately test Zenith's high-priority BIF target zone, where the shallow, wide, west dipping mineralised structures (with results such as: 32m @ 0.6 g/t Au and 57m @ 0.28g/t Au) intersect the north-south moderately west dipping preferred host rock BIF units. Most of the historic exploration drill holes have been collared to test the main laterite gold zone and are too far east of the target BIF host unit to be an effective test. In addition, most historic drill holes have only focused on the near surface laterite rich gold zone with only 38 holes of a total of 1,777 being drilled deeper than 75m (Figures 2 - 6). The average drill hole depth for the project area is only 19.7m.

Holes were drilled either vertical or at -60° east and assuming moderate west dipping gold mineralisation then intersection widths will be close to true widths, however there is insufficient drill density to be confident that all gold zones are dipping west and therefore caution must be applied regarding the widths of reported gold zones.

In addition, to the high-grade gold targets, several historic exploration drill holes intersected pegmatite bodies that have not yet been analysed for lithium. Zenith will assess the **lithium potential** of the area in conjunction with its systematic screening of its large, 100% owned Split Rocks project landholdings (500 sqkm) in the Forrestania greenstone belt. This emerging lithium district is host to SQM-Kidman's Mt Holland/Earl Grey lithium deposit containing 189Mt @ 1.5% Li<sub>2</sub>O (KDR:ASX Release 19<sup>th</sup> Mar 2018).

The ground acquired is located immediately east of Zenith's Dulcie lithium target, where aircore and RC drilling has confirmed thick pegmatite bodies (up to 79m downhole widths) –containing broad anomalous levels of lithium throughout 79m @ 284ppm Li<sub>2</sub>O with a peak value of 1m @ 1072ppm Li<sub>2</sub>O.

Planned follow up drilling by Zenith will provide an initial test of several of the higher-grade bedrock. Drill holes are planned on lines nominally 200m apart.

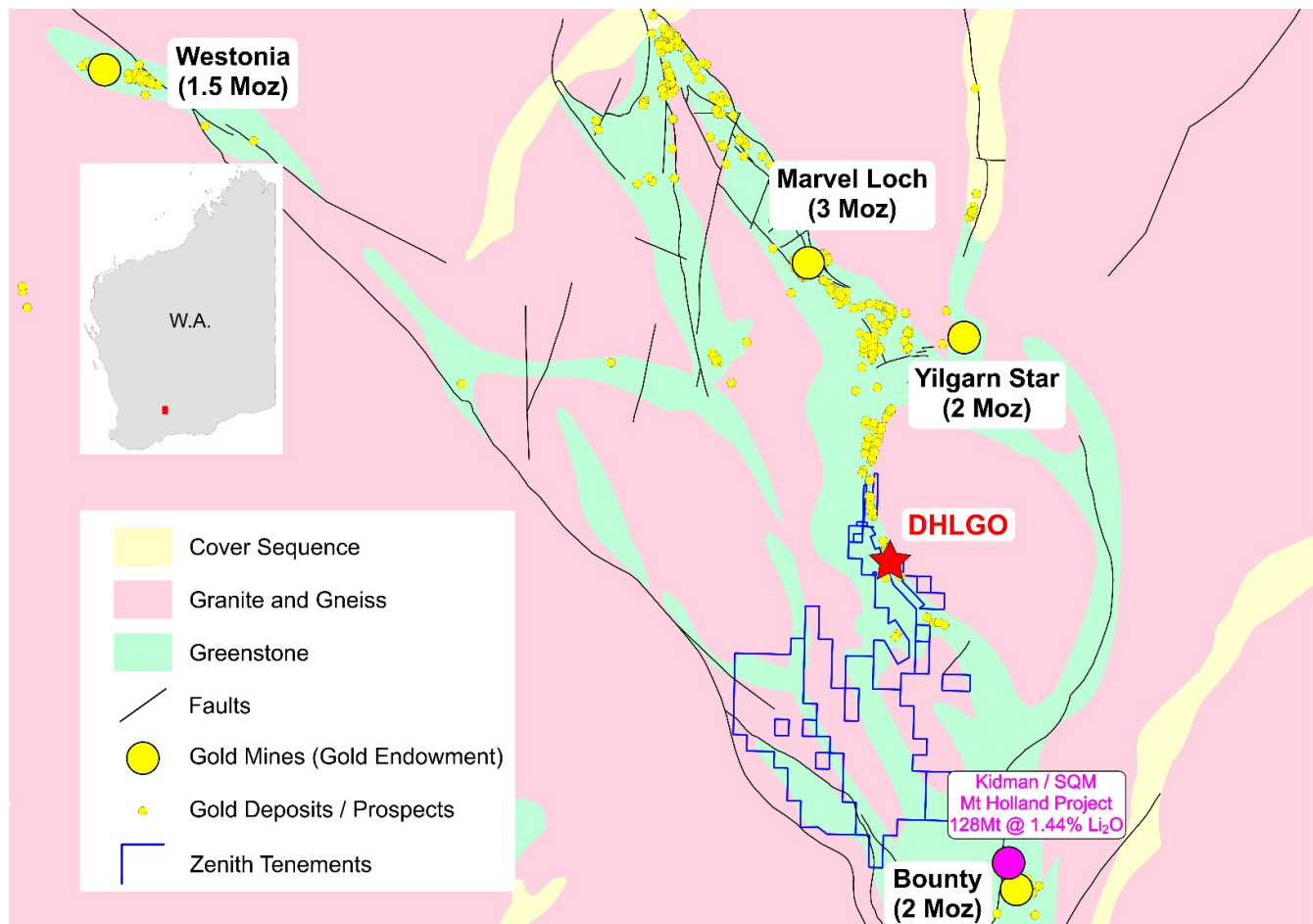


Figure 1- DHLGO Prospect and Split Rocks Project Location Map Showing Regional Gold Endowment

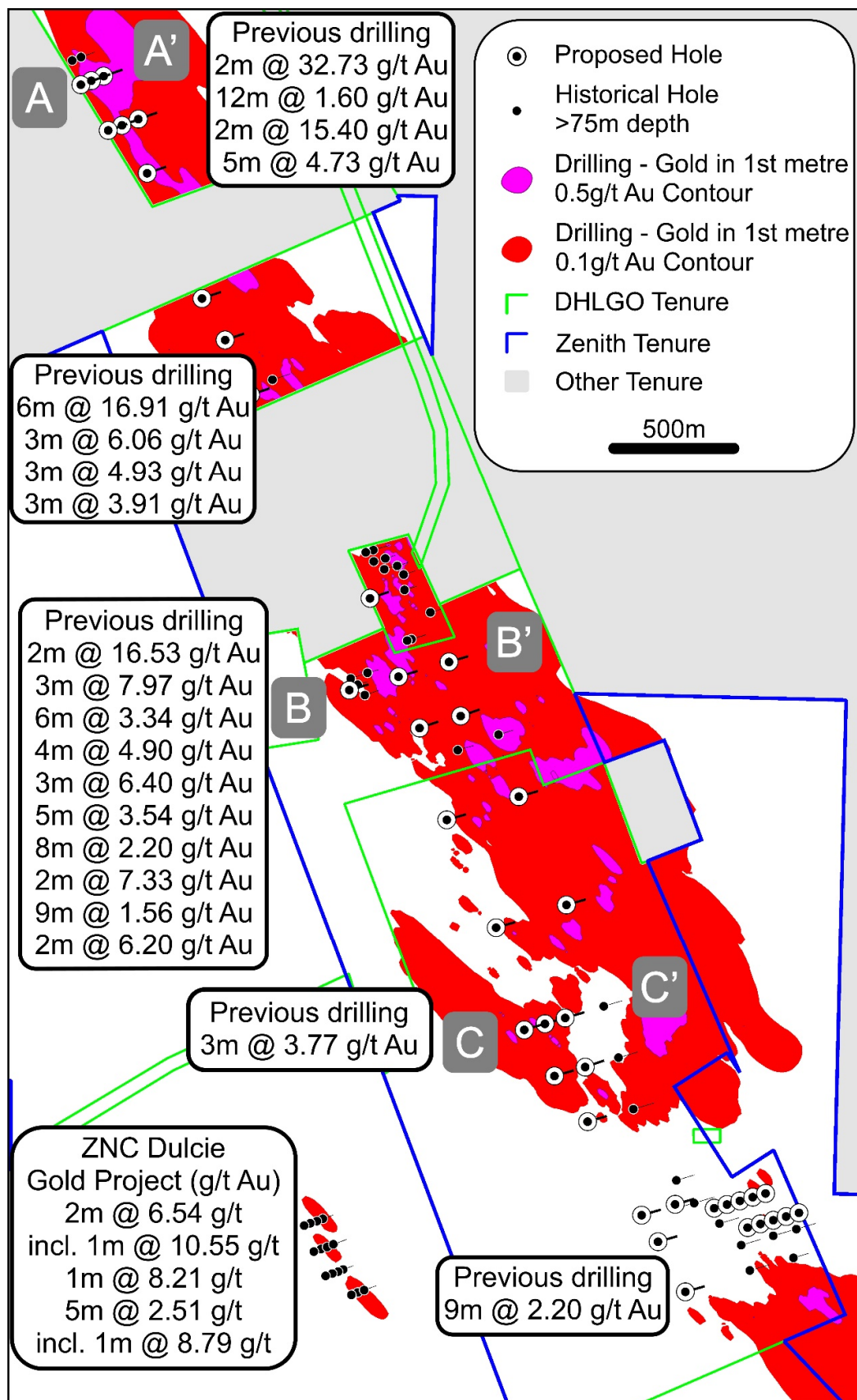


Figure 2- DHLGO Prospect Significant Drill Results and Proposed ZNC Drilling



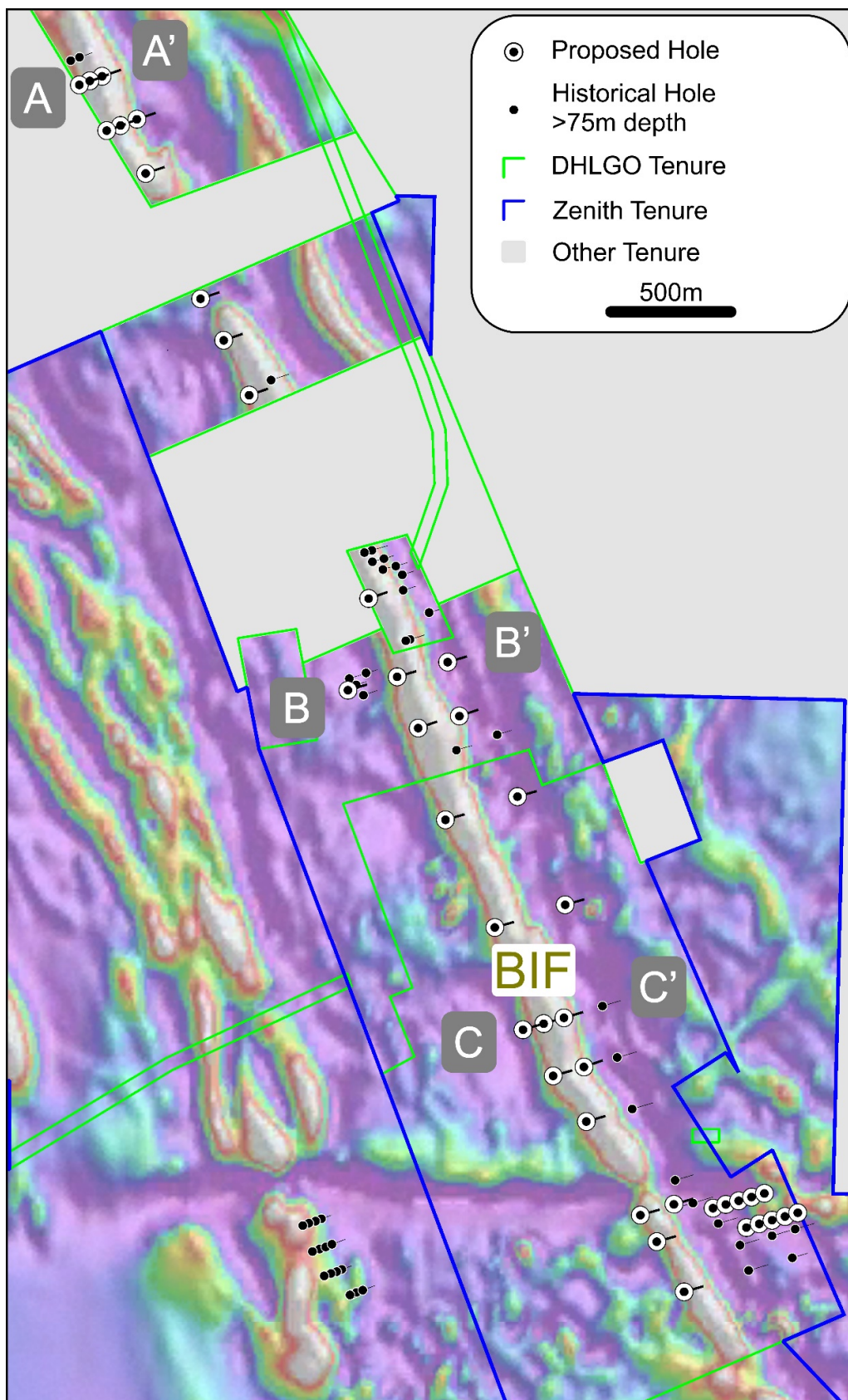


Figure 3 - DHLGO Prospect Proposed ZNC Drilling over Magnetic Image (RTP) Highlighting BIF Target Zone  
(Note only historic drill holes greater than 75m downhole depth shown)

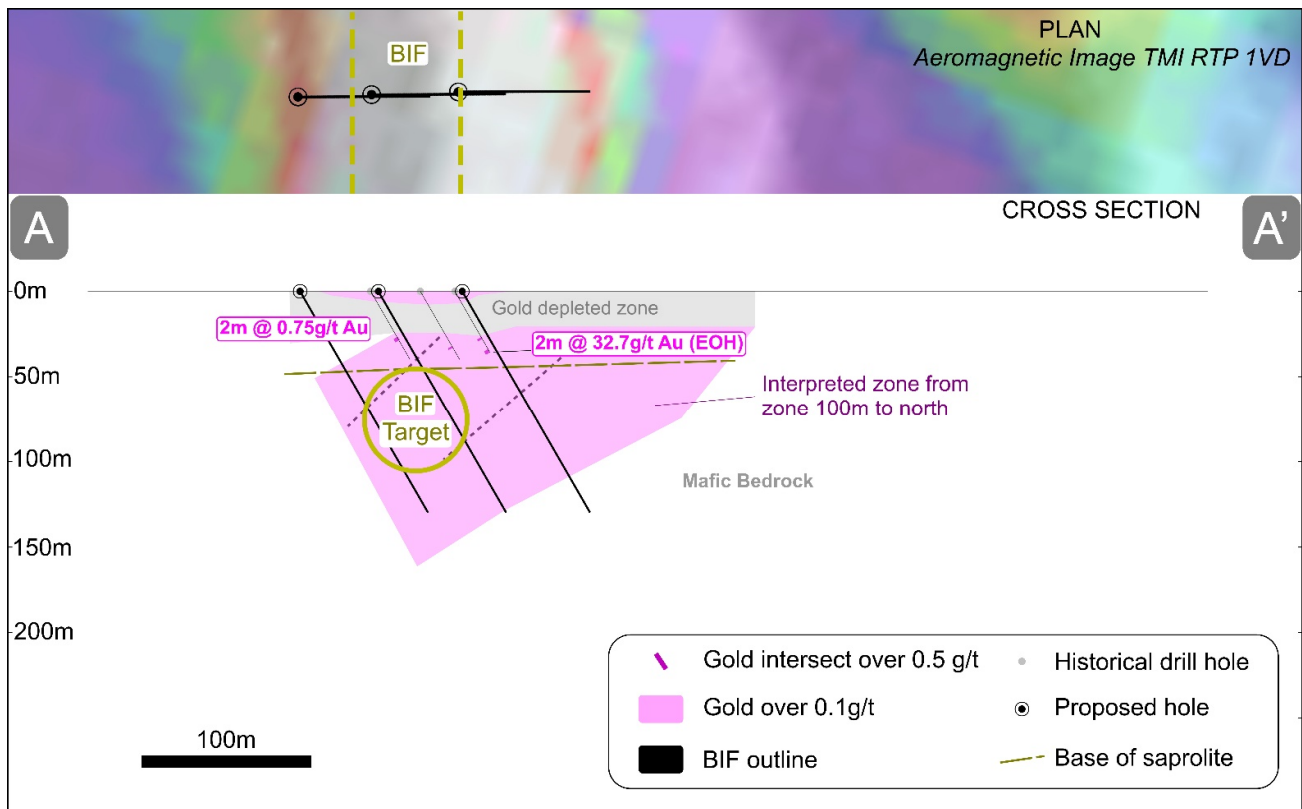


Figure 4 - DHLGO Prospect Plan & Cross Section A- A' Proposed ZNC Drill Test of BIF Target

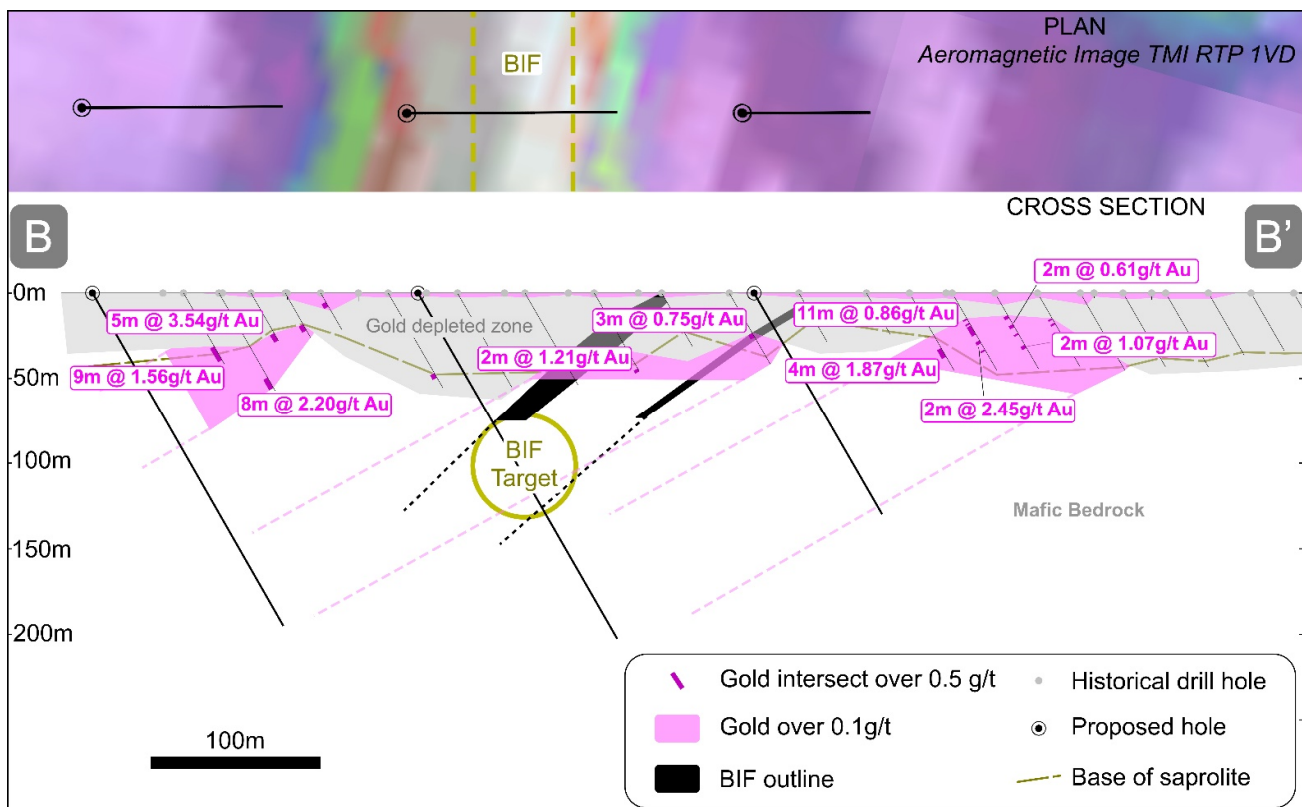


Figure 5 - DHLGO Prospect Plan & Cross Section B- B' Proposed ZNC Drill Holes

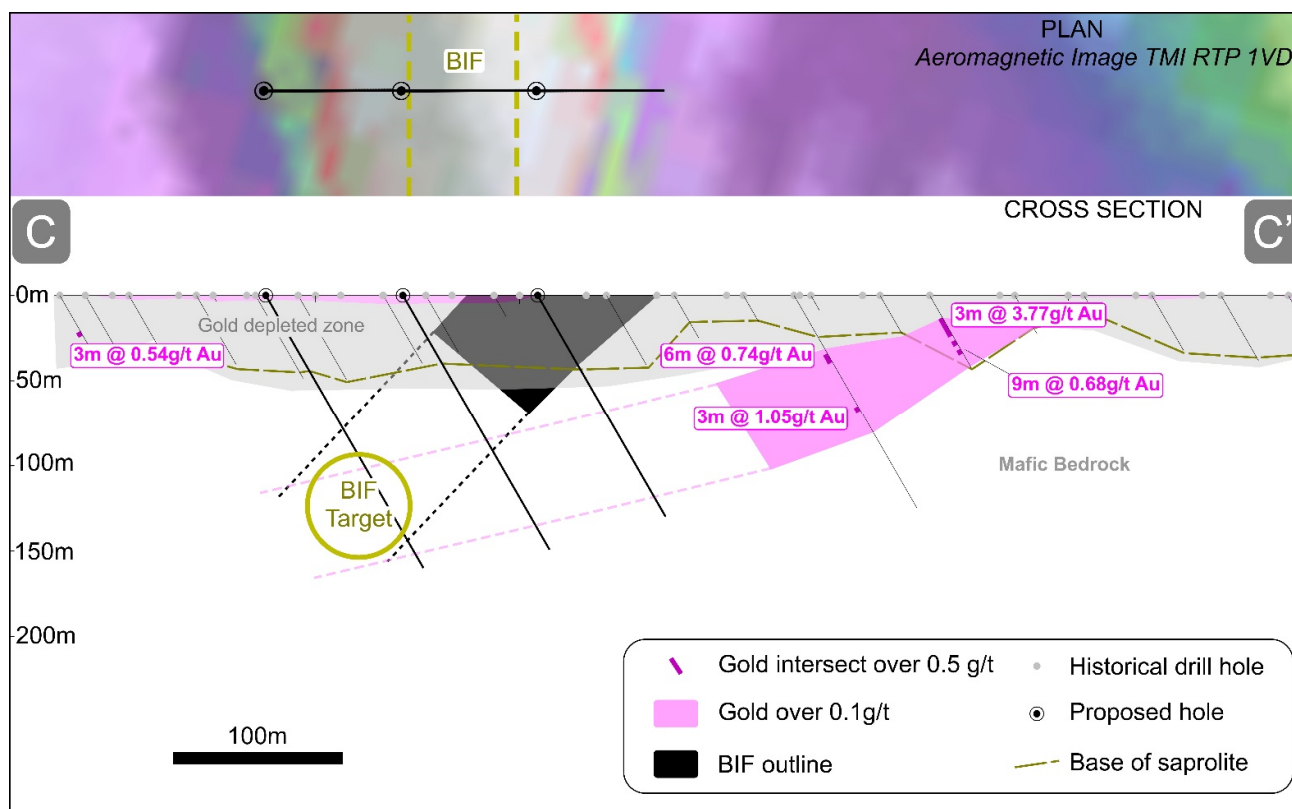


Figure 6 - DHLGO Prospect Plan & Cross Section C- C' Proposed ZNC Drill Test of BIF Target

### Significant Bedrock Drilling Data Summary

Table 1: DHLGO Prospect Significant Historic Gold Intersections (> 10 gram metres, lower cut-off grade 1 g/t Au, max 2m internal dilution). Refer to JORC Table – Section 2 for drill hole location details

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade (g/t Au)	Metal Content (gram metres = gold grade x downhole interval)
PDR1101	6.0	12.0	6.0	16.91	102
PSA013	39.0	41.0	2.0	32.73	65
DHRC009	69.0	71.0	2.0	16.53	33
P7SRC1	40.0	52.0	12.0	1.60	19
and	86.0	88.0	2.0	15.40	31
Dac007	40.0	45.0	5.0	4.73	24
DLRC006	42.0	45.0	3.0	7.97	24
PDR865	30.0	39.0	9.0	2.20	20
CUR011	24.0	30.0	6.0	3.34	20
LDRC004	13.0	17.0	4.0	4.90	20
CUR072	9.0	12.0	3.0	6.40	19
PDR1084	27.0	32.0	5.0	3.54	18
PR-04	7.0	10.0	3.0	6.06	18
DLRC1011	56.0	64.0	8.0	2.20	18
PDR1361	15.0	18.0	3.0	4.93	15
CURC8	62.0	64.0	2.0	7.33	15
PDR1000	36.0	45.0	9.0	1.56	14



PDR1357	36.0	39.0	3.0	3.91	12
DLRC1002	36.0	38.0	2.0	6.20	12
PDR1131	15.0	18.0	3.0	3.77	11

### **Option Agreement - Summary of Key Terms**

Zenith has a 2-year option to explore for bedrock gold (any gold 6 metres below surface) and lithium mineralisation on tenements covering the operating Dulcie Heap Leach Gold Project (DHLGO) in exchange for surface laterite gold rights on Zenith's adjoining exploration licence E77/2388.

Zenith may at its sole election exercise the option through the payment of a 2% NSR royalty payable on any future bedrock gold production from the DHLGO project area.

DHLGO owners may at their election purchase any new laterite hosted surface gold mineralisation (gold above 6m below surface) defined by Zenith on E77/2388 or from within the DHLGO area for \$20.00/oz Au subject to a rise and fall formula linked to various cost and revenue factors including but not limited to gold, diesel and cyanide prices.

Various other industry standard terms and conditions.

### **Competent Persons Statement**

*The information in this report that relates to Exploration Results is based on information compiled by Mr Michael Clifford, who is a Member of the Australian Institute of Geoscientists and an employee of Zenith Minerals Limited. Mr Clifford 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 Clifford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

**21<sup>st</sup> March 2019**

### **For further information contact:**

#### **Zenith Minerals Limited**

Directors Michael Clifford or Mike Joyce

E: [mick@zenithminerals.com.au](mailto:mick@zenithminerals.com.au)

Phone +61 8 9226 1110

#### **Media and Broker Enquiries**

Andrew Rowell

E: [arowell@canningspurple.com.au](mailto:arowell@canningspurple.com.au)

Phone +61 8 6314 6300





## JORC Tables

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (e.g. 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></p>	<p>CUR* RAB holes were drilled by Thames Mining NL in 1985 &amp; 1986. Samples were collected as 3m composites (WAMEX Open file reports a18004 &amp; 19521).</p> <p>CURC* RC holes were drilled by Thames Mining NL in 1986. Samples were collected as 2m composites (WAMEX Open file report a19554).</p> <p>PR-* RAB holes were drilled by Gwalia Minerals NL in 1988. Samples were collected as 3m composites with some later re-sampling at 1m (WAMEX Open file report a37134).</p> <p>dac* aircore holes were drilled by Aztec Mining Ltd in 1992. Samples were collected as 5m composites (WAMEX Open file report a37803).</p> <p>P7SRC* RC holes were drilled by Gasgoyne Gold Mines in 1995-96. Samples were collected as 2m composites with some later re-sampling at 1m (WAMEX Open file report a49187).</p> <p>DHRC* RC holes were drilled by Sons of Gwalia Ltd in 1996. Samples were collected as 4m composites with some later re-sampling at 1m (WAMEX Open file report a52864).</p> <p>PSA* aircore holes were drilled by Sons of Gwalia Ltd in 1996-97. Samples were collected as 4m composites with some later re-sampling at 1m (WAMEX Open file report a53374).</p> <p>PDR* RAB holes were drilled by Sons of Gwalia Ltd in 1998. Samples were collected as 3m composites with some later re-sampling at 1m (WAMEX Open file reports a58137 &amp; a62999).</p> <p>LDRC* RC holes were drilled by Crusader Holdings NL in 2004. Samples were collected as 4m composites with some later re-sampling at 1m (WAMEX Open file report a68752).</p> <p>DLRC* RC holes were drilled by Southern Cross Goldfields Ltd in 2009-2010. Samples were collected as 4m composites with some later re-sampling at 1m (WAMEX Open file reports a85232 &amp; a88742).</p>
	<p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p>	<p>Samples are considered to be representative of the intervals sampled.</p>





	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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	RAB, aircore and RC drilling were used to obtain 1 to 5m composite samples which were analysed for gold following industry standard analytical methods (see below). Re-splits of selected samples were re-analysed at shorter intervals.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	RAB, Aircore and RC.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Drill chip recoveries are not documented in historical reports. Appropriate controls will be put in place in future infill drilling programmes. With the exception of some RC drill holes completed by Crusader Resources that had some wet samples that were reported as having poor recoveries (a68752) it is assumed that most samples have been drilled dry and that acceptable recoveries have been achieved.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	As above.
	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.	As above.
Logging	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.	Drill samples were logged by qualified geologists.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Qualitative logging.
	The total length and percentage of the relevant intersections logged.	All intersections were logged.
Sub-sampling techniques and	If core, whether cut or sawn and whether quarter, half or all core taken.	No core



sample preparation	<p><i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></p>	<p>Different methods were used. When reported, generally 1m samples from cyclones were riffle split and composited to final sample. Samples were generally dry.</p>
	<p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p>	<p>CUR* RAB samples were analysed at Analabs Laboratories at Welshpool (WA) using Fire Assay followed by AAS determination.</p> <p>CURC* assaying methods and laboratory were not reported.</p> <p>PR-* samples were analysed at Kal Assays Southern Cross Pty Ltd in Southern Cross (WA) using aqua regia digestion followed by AAS determination. Re-sampling assayed via Fire assay.</p> <p>dac* samples were analysed at ALS laboratory in Perth (WA) using aqua regia (50g) digestion followed by AAS determination.</p> <p>P7SRC* samples were analysed at Yilgarn Assay Laboratory in Southern Cross (WA) using aqua regia (AR50) digestion followed by an unreported determination method.</p> <p>DHRC* assaying methods and laboratory were not reported.</p> <p>PSA* samples were analysed at ALS laboratory in Perth (WA) using aqua regia digestion followed by an unknown determination method. Re-sampling assayed via Fire assay.</p> <p>PDR* samples were analysed at Ultra Trace Laboratories in Perth (WA) using an aqua regia digestion followed by ICP-MS/OES determination. Re-sampling assayed at ALS laboratory in Perth (WA) via aqua regia followed by graphite furnace/AAS determination.</p> <p>LDRC* samples were analysed at Leonora Laverton Assay Laboratory in Southern Cross (WA) using cyanide leaching (PAL1). Re-sampling assayed via 40g Fire assay.</p> <p>DLRC* samples were analysed at Ultra Trace Perth (WA) using Fire Assay (FA002) followed by ICPOES determination.</p>
	<p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p>	<p>Standard industry laboratory procedures are assumed to have been in place following pulverising of the sample material (80% passing 75um).</p>
Sub-sampling techniques and sample preparation - continued	<p><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></p>	<p>Field duplicate or second half sampling is generally not stated in historical reports; selected repeat samples from the PDR* series were sent to ALS Laboratories in Perth and assayed for gold using an aqua regia digestion followed by graphite furnace / AAS determination (a62999).</p>



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	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are assumed to be following industry standards and are therefore considered appropriate.
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p>	<p>CUR* RAB samples were analysed at Analabs Laboratories at Welshpool (WA) using Fire Assay followed by AAS determination.</p> <p>CURC* assaying methods and laboratory were not reported.</p> <p>PR-* samples were analysed at Kal Assays Southern Cross Pty Ltd in Southern Cross (WA) using aqua regia digestion followed by AAS determination. Re-sampling assayed via Fire assay.</p> <p>dac* samples were analysed at ALS laboratory in Perth (WA) using aqua regia (50g) digestion followed by AAS determination.</p> <p>P7SRC* samples were analysed at Yilgarn Assay Laboratory in Southern Cross (WA) using aqua regia (AR50) digestion followed by an unreported determination method.</p> <p>DHRC* assaying methods and laboratory were not reported.</p> <p>PSA* samples were analysed at ALS laboratory in Perth (WA) using aqua regia digestion followed by an unknown determination method. Re-sampling assayed via Fire assay.</p> <p>PDR* samples were analysed at Ultra Trace Laboratories in Perth (WA) using an aqua regia digestion followed by ICP-MS/OES determination. Re-sampling assayed at ALS laboratory in Perth (WA) via aqua regia followed by graphite furnace/AAS determination.</p> <p>LDRC* samples were analysed at Leonora Laverton Assay Laboratory in Southern Cross (WA) using cyanide leaching (PAL1). Re-sampling assayed via 40g Fire assay.</p> <p>DLRC* samples were analysed at Ultra Trace Perth (WA) using Fire Assay (FA002) followed by ICPOES determination.</p>
	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.	No geophysical tools used.



	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	The QA/QC controls are not well documented in historical reports. selected repeat samples from the PDR* series were sent to ALS Laboratories in Perth and assayed for gold using an aqua regia digestion followed by graphite furnace / AAS determination (a62999). Thirteen successive drilling campaigns by seven different companies analysed by at least six separate laboratories have confirmed the presence of bedrock gold mineralisation and provide comfort that significant bedrock gold mineralisation exists.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Thirteen successive drilling campaigns by seven different companies analysed by at least six separate laboratories have confirmed the presence of bedrock gold mineralisation.
	<i>The use of twinned holes.</i>	No specific twin hole drilled but thirteen successive drilling campaigns by seven different companies analysed by at least six separate laboratories have confirmed the presence of bedrock gold mineralisation.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Field data were recorded on paper logs.
	<i>Discuss any adjustment to assay data.</i>	No adjustments were made.
Location of data points	<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>	Original drill collar locations based on compass and tape surveys or GPS depending on year of drilling. Selected drill hole collar locations have been verified in the field using GPS with +/- 3m accuracy. Some more recent drilling surveyed using a carrier-phase enhancement GPS (a85232).
	<i>Specification of the grid system used.</i>	The grid system used to compile data was MGA94 Zone 50
Location of data points – continued	<i>Quality and adequacy of topographic control.</i>	Topography control is +/- 5m.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Contiguous drill holes were generally 10 to 20m apart.
	<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>	Mineral Resources exist for the near surface laterite gold deposits, but these are not reported by Zenith. Further drilling would be required to estimate a Mineral Resource (JORC 2012) for bedrock gold mineralisation.
	<i>Whether sample compositing has been applied.</i>	Simple length weighted arithmetic average for all sample composites.
Orientation of data in relation to geological structure	<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>	Drill holes are generally inclined 60° to the east-northeast (original local grid east) which is adequate to test interpreted structure shallow dipping to the southwest.





	<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>	No bias based on current interpretation of ore zones.
Sample security	<i>The measures taken to ensure sample security.</i>	Industry standards are inferred to have been used.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No specific audit documented but thirteen successive drilling campaigns by seven different companies analysed by at least six separate laboratories have confirmed the presence of bedrock gold mineralisation.

## 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	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	M77/1246, M77/1250, M77/581, P77/4368, P77/4032 and P77/4102 are held by Highscore Pty Ltd and Richard Read & Associates Pty Ltd.  The DHLGO is located on vacant crown land.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	A licence to operate a heap leach gold mine already exists for the mining leases listed above. Tenements are in good standing with no known impediment to future granting of additional mining leases. A mining lease application has recently been submitted over P77/4032.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	A total of 1,777 holes for 35,063m has been drilled to date on the project area, with an average drill hole depth of 19.7m. The focus of historic exploration has been the near-surface gold rich laterite deposits currently being exploited by the DHLGO. Only 38 holes have been drilled to depths greater than 75m.  CUR* RAB holes were drilled by Thames Mining NL in 1985 & 1986 (a18004 & 19521).  CURC* RC holes were drilled by Thames Mining NL in 1986 (a19554).  PR-* RAB holes were drilled by Gwalia Minerals NL in 1988 (a37134).  dac* aircore holes were drilled by Aztec Mining Ltd in 1992 (a37803).  P7SRC* RC holes were drilled by Gasgoyne Gold Mines in 1995-96 (a49187).



		<p>DHRC* RC holes were drilled by Sons of Gwalia Ltd in 1996 (a52864).</p> <p>PSA* aircore holes were drilled by Sons of Gwalia Ltd in 1996-97 (a53374).</p> <p>PDR* RAB holes were drilled by Sons of Gwalia Ltd in 1998 (a58137 &amp; a62999).</p> <p>LDRC* RC holes were drilled by Crusader Holdings NL in 2004 (a68752).</p> <p>DLRC* RC holes were drilled by Southern Cross Goldfields Ltd in 2009-2010 (a85232 &amp; a88742).</p> <p>Refer to figures in text.</p>																																																																																																																																
Geology	Deposit type, geological setting and style of mineralisation.	Archean mesothermal lode gold mineralisation hosted within banded iron formation (BIF) and mafic rock types.																																																																																																																																
Drill hole Information	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:	All drill collars for holes greater than 75m depth are shown in figures in text, whilst significant gold results (>10gram metres) are included in Table 1, plans and selected cross sections.																																																																																																																																
	o easting and northing of the drill hole collar	Holes with gold intersections > 10 gram metres																																																																																																																																
	o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	<table><tr><th>Hole ID</th><th>Drill Type</th><th>East</th><th>North</th><th>RL</th><th>Dip</th><th>Az</th><th>Depth (m)</th></tr><tr><td>PDR1101</td><td>RAB</td><td>745745</td><td>6483649</td><td>450</td><td>-90</td><td>na</td><td>56</td></tr><tr><td>PSA013</td><td>Aircore</td><td>745044</td><td>6484779</td><td>450</td><td>-60</td><td>70</td><td>41</td></tr><tr><td>DHRC009</td><td>RC</td><td>746052</td><td>6483008</td><td>450</td><td>-60</td><td>73.5</td><td>125</td></tr><tr><td>P7SRC1</td><td>RC</td><td>744959</td><td>6484854</td><td>450</td><td>-60</td><td>70</td><td>108</td></tr><tr><td>Dac007</td><td>Aircore</td><td>744974</td><td>6485153</td><td>450</td><td>-60</td><td>74</td><td>45</td></tr><tr><td>DLRC006</td><td>RC</td><td>746120</td><td>6482986</td><td>450</td><td>-60</td><td>73.5</td><td>65</td></tr><tr><td>PDR865</td><td>RAB</td><td>747681</td><td>6480481</td><td>450</td><td>-60</td><td>49.9</td><td>27</td></tr><tr><td>CUR011</td><td>RAB</td><td>746274</td><td>6482471</td><td>450</td><td>-60</td><td>73</td><td>30</td></tr><tr><td>LDRC004</td><td>RC</td><td>746154</td><td>6483005</td><td>450</td><td>-90</td><td>na</td><td>19</td></tr><tr><td>CUR072</td><td>RAB</td><td>746102</td><td>6482989</td><td>450</td><td>-60</td><td>73</td><td>30</td></tr><tr><td>PDR1084</td><td>RAB</td><td>746052</td><td>6482507</td><td>450</td><td>-90</td><td>na</td><td>32</td></tr><tr><td>PR-04</td><td>RAB</td><td>745523</td><td>6484042</td><td>450</td><td>-60</td><td>90</td><td>15</td></tr><tr><td>DLRC1011</td><td>RC</td><td>746032</td><td>6482508</td><td>450</td><td>-60</td><td>73</td><td>66</td></tr><tr><td>PDR1361</td><td>RAB</td><td>745700</td><td>6483864</td><td>450</td><td>-60</td><td>73.5</td><td>57</td></tr><tr><td>CURC8</td><td>RC</td><td>746244</td><td>6482448</td><td>450</td><td>-60</td><td>73</td><td>74</td></tr></table>	Hole ID	Drill Type	East	North	RL	Dip	Az	Depth (m)	PDR1101	RAB	745745	6483649	450	-90	na	56	PSA013	Aircore	745044	6484779	450	-60	70	41	DHRC009	RC	746052	6483008	450	-60	73.5	125	P7SRC1	RC	744959	6484854	450	-60	70	108	Dac007	Aircore	744974	6485153	450	-60	74	45	DLRC006	RC	746120	6482986	450	-60	73.5	65	PDR865	RAB	747681	6480481	450	-60	49.9	27	CUR011	RAB	746274	6482471	450	-60	73	30	LDRC004	RC	746154	6483005	450	-90	na	19	CUR072	RAB	746102	6482989	450	-60	73	30	PDR1084	RAB	746052	6482507	450	-90	na	32	PR-04	RAB	745523	6484042	450	-60	90	15	DLRC1011	RC	746032	6482508	450	-60	73	66	PDR1361	RAB	745700	6483864	450	-60	73.5	57	CURC8	RC	746244	6482448	450	-60	73	74
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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.																																																																																																																																		



	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.	A maximum on 1m to 3m dilution was included in intercepts.
Data aggregation methods - continued	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents used.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	Drill holes are generally inclined 60° to the east-northeast assumed to represent adequately the shallow dipping mineral structures.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	As above
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Mineralised intervals are length weighted average gold grades and are reported as down-hole lengths but are believed to be close to true thickness. Further drilling of bedrock gold mineralisation will be required to confirm this.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to figures and table in body of text
Balanced reporting	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.	Refer to figures and table in body of text
Other substantive exploration data	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.	Numerous field campaigns were undertaken over the project area over time. Several geochemical surveys (Auger, Soil) were completed over the area (a5446, a37803, a38536, a49187, a62953, a62999, a63936, a66931).
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or	Further work required includes infill/extension drilling with a focus on appropriate QAQC as well as metallurgical testwork.



<i>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>	See figures in body of text.

