# HIGH GRADE GOLD RESULTS FROM GNAWEEDA DRILLING

- **Follow-up RC drilling at Gnaweeda produces high-grade results at Turnberry**
- **Significant results include 4m @ 7.0g/t Au, 11m @ 3.0g/t Au and 26m @2.6g/t Au**
- **Potential for additional high-grade ore within trucking distance of Andy Well**
- **Drilling programmes ongoing at Horse Well, Andy Well and West Gawler**

**Doray Minerals Limited** (**ASX:DRM**, Doray) is pleased to announce that follow-up RC drilling at the Turnberry Prospect, within the Gnaweeda Project, has successfully intersected further high-grade gold mineralisation.

The Gnaweeda Gold Project (Doray 88%, Chalice Gold Mines Ltd, ASX:CHN, 12%) is located approximately 15km south east of Andy Well (see Figure 1) and therefore provides the potential for additional high-grade ore within trucking distance of Doray's Andy Well processing plant

The recent drilling programme was designed to both follow-up on results reported by Doray on 11th June 2015 from the Turnberry South area, as well as to test the extents of mineralisation within the Central and Northern zones of the prospect.

Doray's Managing Director, Allan Kelly, said the recent drilling was successful in supporting the interpretation of mineralisation based on previous data and that several strong intersections were received from both the Turnberry South and North target areas.

"The Gnaweeda Project is shaping up as a potentially significant additional source of high-grade gold mineralisation that could be treated at Andy Well" he said.

"So far, we have mineralisation stretching over 1.2km in strike in multiple parallel zones, with the southern target area completely open to the south."

**Turnberry RC drilling**

A total of 26 RC holes, and one re-entry of a previous hole (TBRC006) were drilled for 4,375m, targeting an interpretation of mineralisation developed following Dorays previous RC programme in June.

Significant results returned from the current programme include:

- TBRC009 – **4m** @ **7.0g/t** Au from 127mdh, including **1m** @ **21.3g/t** Au from 128mdh
- TBRC017 – **11m** @ **3.0g/t** Au from 59mdh
- TBRC019 – **2m** @ **6.2g/t** Au from 168mdh
- TBRC024 – **3m** @ **3.0g/t** Au from 28mdh
- TBRC025 – **2m** @ **3.8g/t** Au from 171mdh and **6m** @ **2.8g/t** Au from 187mdh
- TBRC026 – **14m $ 1.6g/t** Au from 18mdh and **11m** @ **1.6g/t** Au from 36mdh
- TBRC027 – **26m** @ **2.6g/t** Au from 82mdh, including **2m** @ **11.45g/t** Au from 105mdh
- TBRC028 – **4m** @ **7.2g/t** Au from 66mdh and **1m** @ **76.5g/t** Au from 155mdh
- TBRC032 – **5m** @ **2.0g/t** Au from 58mdh

It is interpreted that mineralisation at Turnberry is contained within three steeply dipping structural zones

- a broad shear zone at the contact between the gabbro and sedimentary package;
- a narrow western (hangingwall) position; and
- a broader eastern (footwall) zone within a felsic volcanic sequence.

It is interpreted that the stratigraphy, and mineralised positions, have been displaced between the Turnberry South, Central and Northern zones over a strike length in excess of 1.2km (see Figure 2).

Figure 2 illustrates the location of the Doray drilling with respect to previous drilling. All significant intercepts are summarised in the table appended to this release, with relevant drilling and tenement details included in the JORC Table 1.

Importantly, thick zones of mineralisation were reported extending to near surface at the Turnberry North zone, particularly on section 7087800mN (Figure 3). This zone has been intersected over a strike length at of approximately 120m at Turnberry North, and correlates with further high grade mineralisation intersected in historic aircore drilling further to the north.

Drilling at Turnberry South has additionally opened up the southern end of the prospect. Mineralisation intersected on section 7086600mN (Figure 4) is completely open to the south, with geophysics suggesting the prospective stratigraphy and structural corridor continuing. Additional aircore drilling is planned to test this area in the 2016 calendar year.

**Exploration Programme Update**

Doray's 2015-16 exploration budget of approximately $11 million sees a number of drilling campaigns being completed across the project portfolio over the next 12 months.

In addition to the recent drilling that has been completed at Turnberry, drilling has also recently been completed at the Horse Well Project, subject to a farm-in agreement with Alloy Resources Ltd (ASX:ALY). Final assay results from the recent drilling are being compiled and interpreted.

Doray is also actively drilling from both underground and on surface with aircore at the Andy Well Project whilst planning and the regulatory approval process is also underway for the initial RC testing of targets generated by the recent VTEM survey at the Deflector Project.

Doray also confirms that mobilisation has commenced for the maiden aircore geochemical drilling programme at the Western Gawler Project, in South Australia, which is subject to a farm-in agreement with Iluka Resources Ltd. It is anticipated that this drilling will continue for the remainder of this calendar year and into the new year.

-ENDS-

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## About Doray Minerals Limited

Doray Minerals Limited is a high-grade Australian gold producer, developer and explorer with two high-grade Western Australian gold assets: the operating Andy Well Gold Project (Andy Well); and the Deflector Gold Project (Deflector), currently under construction and due for first production mid-2016.

Doray has a strategic portfolio of gold exploration properties within Western Australia and South Australia and each presents multiple discovery opportunities. The Company's Board and management team has expertise in discovery, development, and production.

## Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mark Cossom. Mr Cossom is a full time employee of Doray Minerals Ltd and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Cossom has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activities, which he is undertaking. This qualifies Mr Cossom 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 Cossom consents to the inclusion of information in this announcement in the form and context in which it appears. Mr Cossom holds shares and options in Doray Minerals Ltd

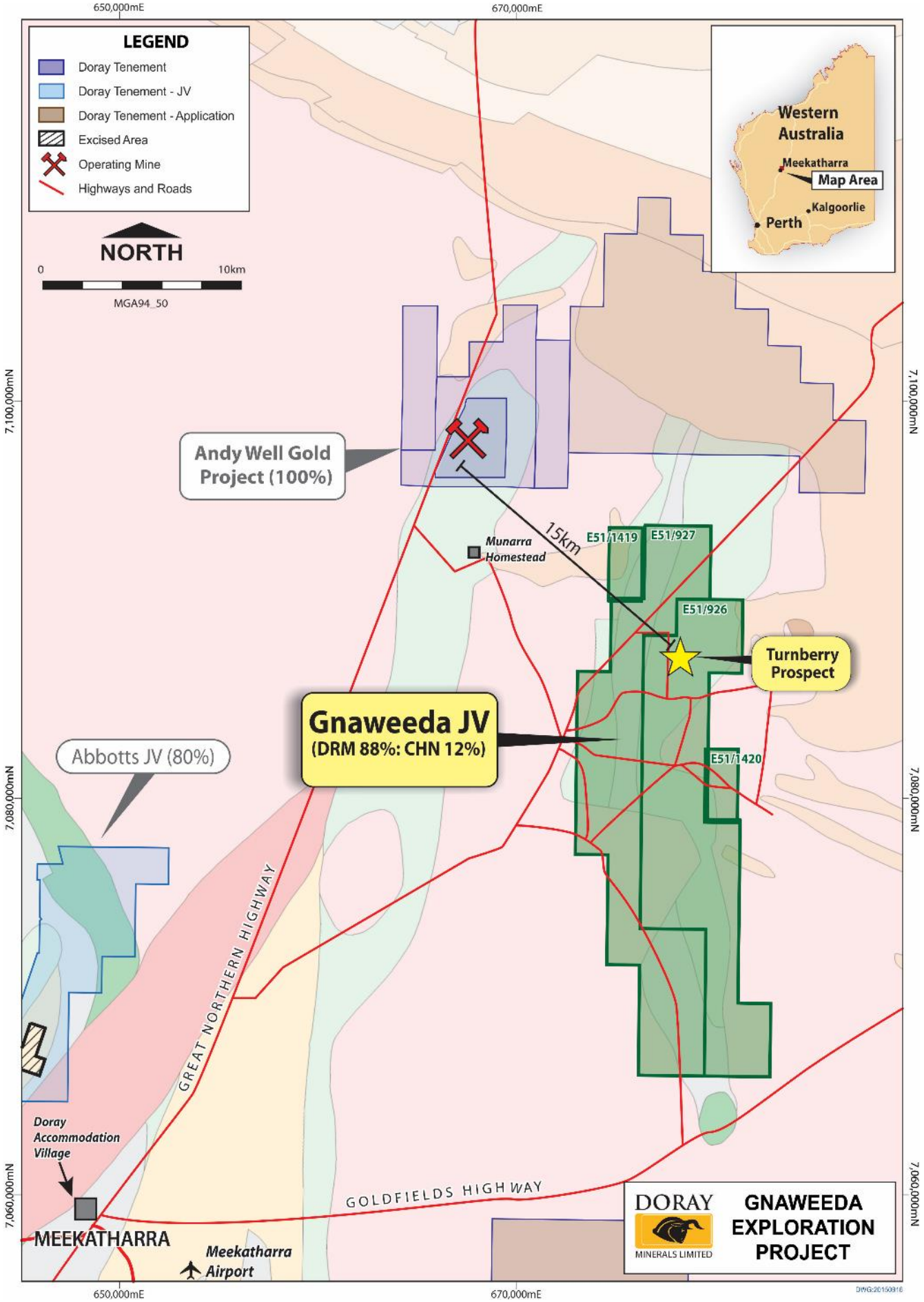


**Figure 1.** Location of the Gnaweeda Project, in relation to Andy Well.

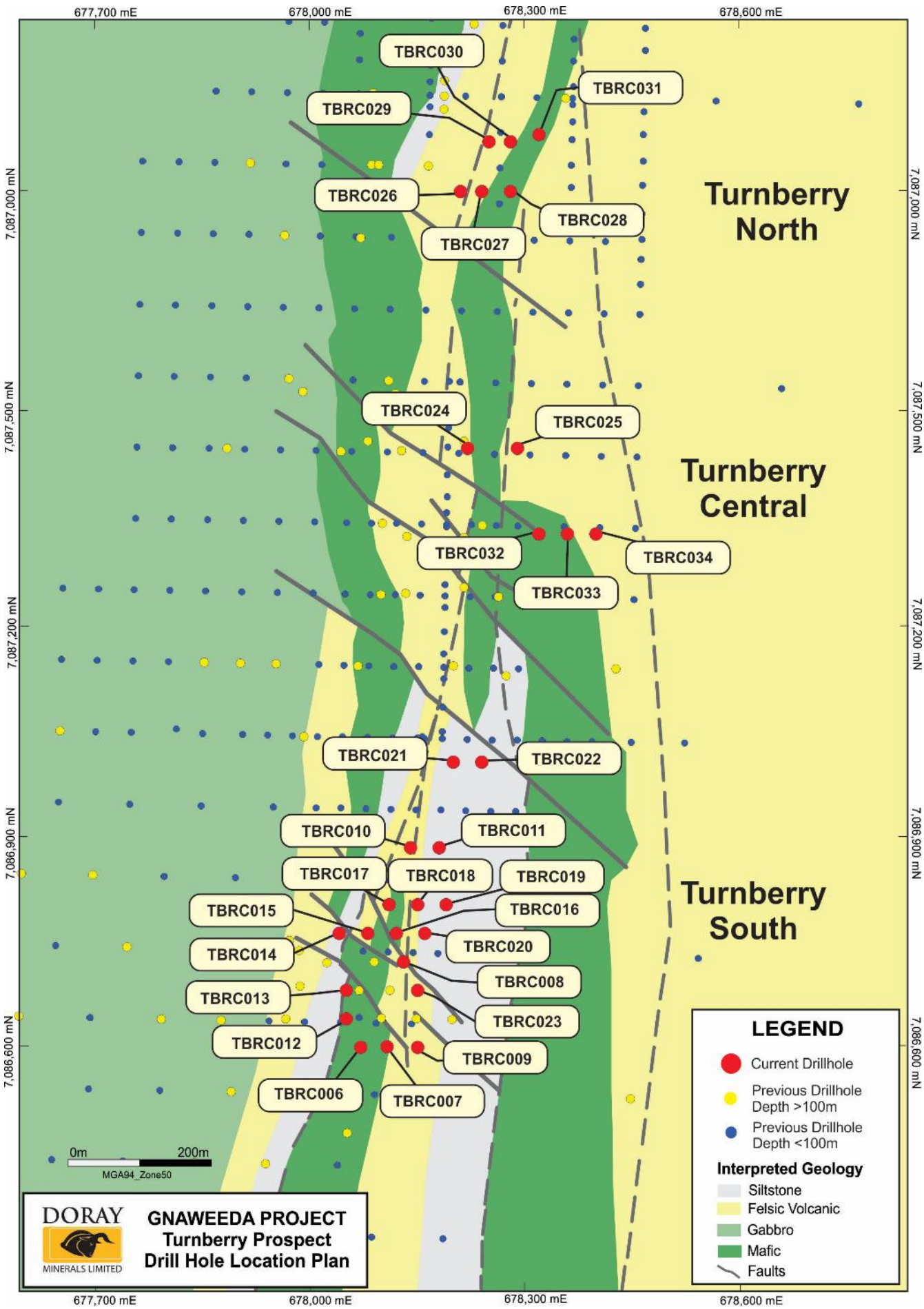


**Figure 2.** Drill plan of Turnberry Prospect, highlighting recent Doray drilling.

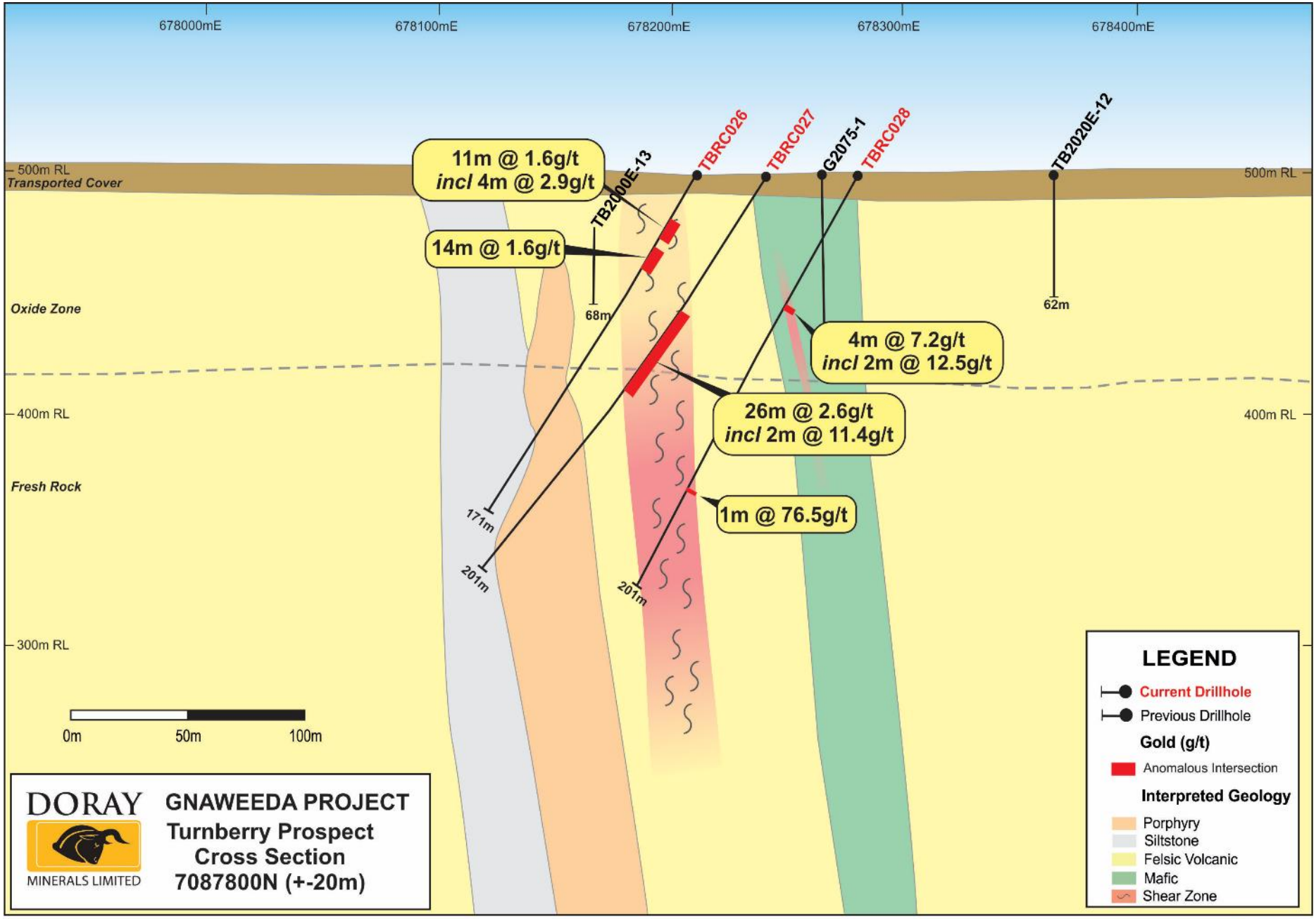


**Figure 3.** Cross Section 7087800mN

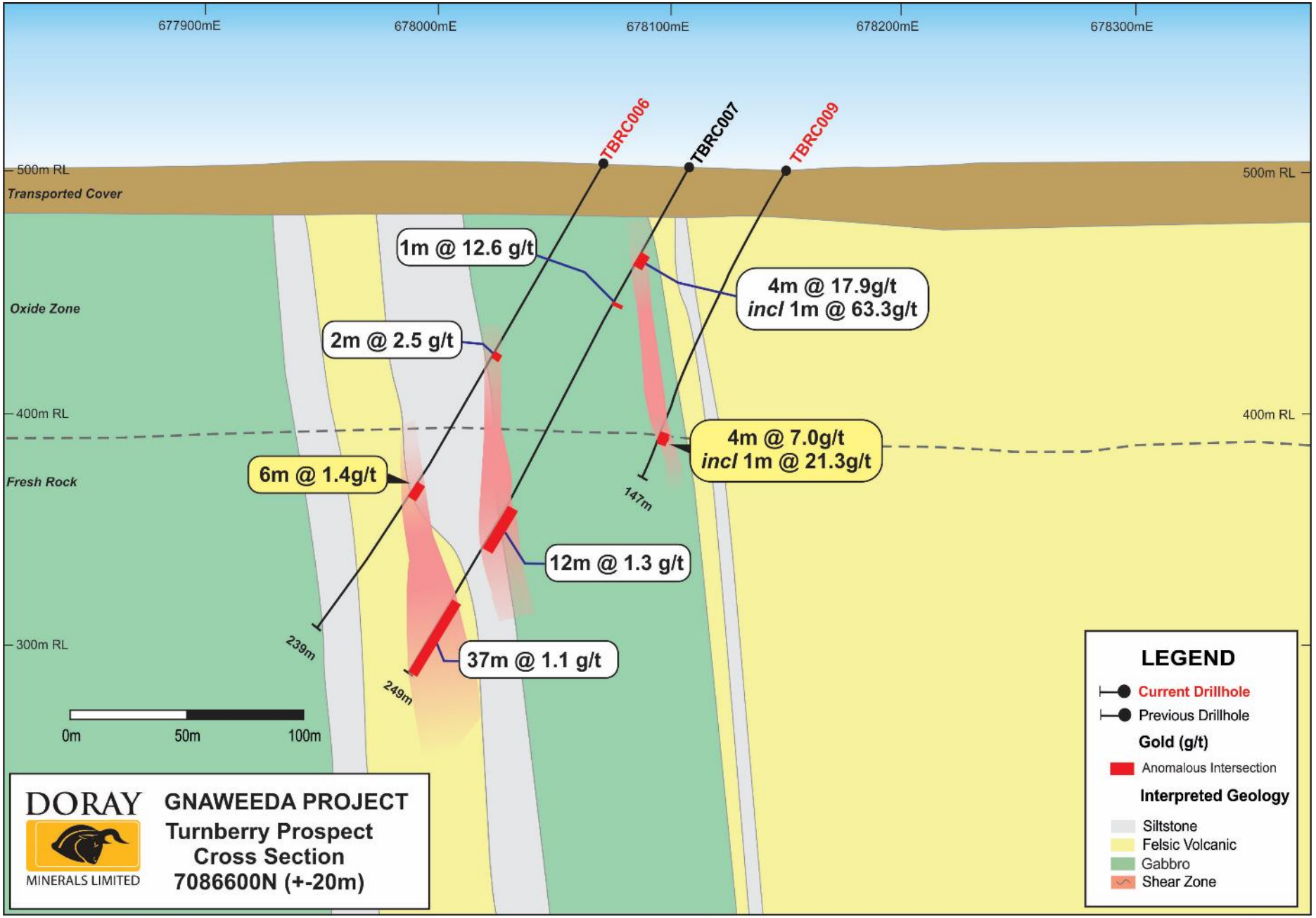


**Figure 4.** Cross Section 70866000mN (Note Hole TBRC006 intersection 2m @ 2.5g/t Au reported in ASX release 11th June 2015)

## Appendices

**Table 1.** Drill hole Summary Table

| Hole ID | Easting | Northing | RL | Dip /Azimuth | Total Depth | From (m) | To (m) | Interval (m) | Au Grade (g/t) | Comment |
|---|---|---|---|---|---|---|---|---|---|---|
| TBRC006 | 678070 | 7086600 | 507 | -60/270 | 237 | 160 | 166 | 6 | 1.4 | |
| TBRC009 | 678150 | 7086600 | 507 | -60/270 | 147 | **127** | **131** | **4** | **7.0** | |
| | | | | *Including* | | **128** | **129** | **1** | **21.3** | |
| | | | | | | 141 | 142 | 1 | 3.2 | |
| TBRC010 | 678140 | 7086880 | 507 | -60/270 | 147 | | | | NSA | |
| TBRC011 | 678180 | 7086880 | 507 | -60/270 | 183 | 107 | 108 | 1 | 1.1 | |
| | | | | | | 110 | 111 | 1 | 1.0 | |
| TBRC012 | 678050 | 7086640 | 507 | -60/270 | 93 | 51 | 52 | 1 | 1.8 | |
| | | | | | | 54 | 55 | 1 | 1.2 | |
| | | | | | | 91 | 92 | 1 | 2.2 | |
| TBRC015 | 678080 | 7086760 | 507 | -60/270 | 159 | 55 | 56 | 1 | 1.3 | |
| TBRC016 | 678120 | 7086760 | 507 | -60/270 | 135 | 95 | 96 | 1 | 2.0 | |
| TBRC017 | 678110 | 7086800 | 507 | -60/270 | 105 | 40 | 41 | 1 | 2.1 | |
| | | | | | | 47 | 50 | 3 | 1.0 | |
| | | | | | | **59** | **70** | **11** | **3.0** | |
| | | | | *Including* | | **67** | **68** | **1** | **11.5** | |
| | | | | | | 83 | 87 | 4 | 1.5 | |
| | | | | | | 96 | 98 | 2 | 1.2 | |
| TBRC018 | 678150 | 7086800 | 507 | -60/270 | 165 | **85** | **88** | **3** | **2.8** | |
| | | | | | | 102 | 103 | 1 | 1.4 | |
| | | | | | | 113 | 116 | 3 | 1.5 | |
| | | | | | | 129 | 134 | 5 | 1.4 | |
| | | | | | | 147 | 149 | 2 | 1.4 | |
| | | | | | | 161 | 163 | 2 | 1.8 | |
| TBRC019 | 678190 | 7086800 | 507 | -60/270 | 201 | 114 | 116 | 2 | 1.2 | |
| | | | | | | 120 | 122 | 2 | 1.5 | |
| | | | | | | 135 | 137 | 2 | 1.4 | |
| | | | | | | **168** | **170** | **2** | **6.2** | |
| | | | | | | | | | | |

| Hole ID | Easting | Northing | RL | Dip /Azimuth | Total Depth | From (m) | To (m) | Interval (m) | Au Grade (g/t) | Comment |
|---|---|---|---|---|---|---|---|---|---|---|
| TBRC020 | 678160 | 7086760 | 507 | -60/270 | 183 | 74 | 75 | 1 | 1.6 | |
| | | | | | | 87 | 88 | 1 | 1.0 | |
| | | | | | | 98 | 99 | 1 | 1.5 | |
| | | | | | | 109 | 111 | 2 | 2.5 | |
| | | | | | | 119 | 121 | 2 | 1.7 | |
| | | | | | | 135 | 136 | 1 | 2.6 | |
| | | | | | | 154 | 155 | 1 | 2.3 | |
| | | | | | | 161 | 162 | 1 | 4.7 | |
| TBRC021 | 678200 | 7087000 | 507 | -60/270 | 141 | | | | NSA | |
| TBRC022 | 678240 | 7087000 | 507 | -60/270 | 201 | | | | NSA | |
| TBRC023 | 678150 | 7086680 | 507 | -60/270 | 261 | 54 | 55 | 1 | 2.0 | |
| | | | | | | 98 | 99 | 1 | 1.4 | |
| TBRC024 | 678220 | 7087440 | 507 | -60/270 | 105 | 28 | 31 | **3** | **3.0** | |
| | | | | | | 39 | 40 | 1 | 1.0 | |
| | | | | | | 83 | 84 | 1 | 1.8 | |
| TBRC025 | 678290 | 7087440 | 507 | -60/270 | 237 | **171** | **173** | **2** | **3.8** | |
| | | | | | | **187** | **193** | **6** | **2.8** | |
| TBRC026 | 678210 | 7087800 | 507 | -60/270 | 171 | **18** | **32** | **14** | **1.6** | |
| | | | | | | **36** | **47** | **11** | **1.6** | |
| | | | | *Including* | | **42** | **46** | **4** | **2.9** | |
| | | | | | | 58 | 59 | 1 | 2.0 | |
| TBRC027 | 678240 | 7087800 | 507 | -60/270 | 213 | 9 | 10 | 1 | 2.3 | |
| | | | | | | 38 | 39 | 1 | 1.7 | |
| | | | | | | 69 | 74 | 5 | 1.1 | |
| | | | | | | **82** | **108** | **26** | **2.6** | |
| | | | | *Including* | | **105** | **107** | **2** | **11.4** | |
| TBRC028 | 678280 | 7087800 | 507 | -60/270 | 201 | **66** | **70** | **4** | **7.2** | |
| | | | | *Including* | | **66** | **68** | **2** | **12.5** | |
| | | | | | | 84 | 85 | 1 | 1.3 | |
| | | | | | | **155** | **156** | **1** | **76.5** | |
| | | | | | | 163 | 166 | 3 | 1.3 | |
| | | | | | | 180 | 184 | 4 | 1.2 | |

| Hole ID | Easting | Northing | RL | Dip /Azimuth | Total Depth | From (m) | To (m) | Interval (m) | Au Grade (g/t) | Comment |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | 191 | 192 | 1 | 1.0 | |
| TBRC029 | 678250 | 7087870 | 507 | -60/270 | 153 | 92 | 93 | 1 | 1.0 | |
| TBRC030 | 678280 | 7087870 | 507 | -60/270 | 213 | 129 | 131 | 2 | 1.7 | |
| | | | | | | 142 | 144 | 2 | 1.1 | |
| TBRC031 | 678320 | 7087880 | 507 | -60/270 | 201 | 141 | 143 | 2 | 1.4 | |
| TBRC032 | 678320 | 7087320 | 507 | -60/270 | 117 | 42 | 43 | 1 | 1.5 | |
| | | | | | | 45 | 46 | 1 | 1.1 | |
| | | | | | | **58** | **63** | **5** | **2.0** | |
| | | | | *Including* | | **60** | **61** | **1** | **4.9** | |
| TBRC033 | 678360 | 7087320 | 507 | -60/270 | 147 | 39 | 42 | 3 | 1.2 | |
| | | | | | | 71 | 72 | 1 | 1.0 | |
| | | | | | | 108 | 109 | 1 | 1.4 | |
| | | | | | | 119 | 120 | 1 | 1.1 | |
| | | | | | | 123 | 126 | 3 | 1.2 | |
| | | | | | | 129 | 130 | 1 | 1.3 | |
| TBRC034 | 678400 | 7087320 | 507 | -60/270 | 207 | 182 | 188 | 6 | 1.3 | |
| | | | | | | 196 | 197 | 1 | 1.1 | |

Note:

- All coordinates are MGA (GDA94 Zone 50). Azimuth is Magnetic Degrees.
- Intervals reported using minimum1m @ 1.0g/t cut-off with maximum 3m of internal dilution.
- All assays are 25g Fire Assay assayed at Minanalytical Laboratories, Perth.
- NSA – No Significant Assays

# JORC Code 2012 Edition Summary (Table 1) – Turnberry Prospect RC Drilling October 2015

## Section 1 Sampling Techniques and Data

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

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Sampling techniques* | • *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.* | • Reverse circulation (RC) percussion drill chips collected through a cyclone and sampled at the rig in 1 metre intervals via cone splitter. |
| | • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* | • RC chips undergo a mass decrease through cone splitting to approximately 3kg. Splitter is levelled at the beginning of each hole |
| | • *Aspects of the determination of mineralisation that are Material to the Public Report.* | • Mineralisation determined qualitatively through: presence of sulfide in quartz; internal structure (massive, brecciated, laminated) of quartz.<br>• Mineralisation determined quantitatively via fire assay. |
| | • *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.* | • RC samples pulverized to 75 µm and all samples analysed by 25g Fire Assay and AAS finish.<br>• When visible gold is observed in RC chips or diamond core, this sample is flagged by the supervising geologist for the benefit of the laboratory. |
| *Drilling techniques* | • *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).* | • RC drilling collected using a face sampling hammer and 127mm (5") bit |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.* | • RC drill chip recoveries recorded at the time of logging and stored in DRM database |
| | • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* | • RC Drilling: sample splitter is cleaned at the end of each rod to ensure no sample hang-ups have occurred. Sample bag weights are recorded and in general should be approximately 3kg.<br>• Wet samples due to excess ground water were noted when present. |
| | • *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.* | • There is no known relationship between sample recovery and grade. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *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.* | • Holes logged to a level of detail to support mineral resource estimation: lithology; alteration; mineralization |
| | • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* | • Qualitative: lithology, alteration, foliation<br>• Quantitative: vein percentage; mineralization (sulphide) percentage; assayed for gold,<br>• All RC holes are chipped and archived. |
| | • *The total length and percentage of the relevant intersections logged.* | • All holes logged and sampled for entire length of hole. |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.* | • N/A |
| | • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | • RC chips cone split, sampled dry where possible and wet when excess ground water could not be prevented. Sample condition (wet, dry or damp) is recorded at the time of logging. |
| | • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | • The entire ~3kg RC sample is pulverized to 75µm (85% passing)<br>• Gold analysis is determined by a 25g charge fire assay with an AAS finish. |
| | • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* | • Pulp duplicates taken at the pulverising stage and selective repeats conducted at the laboratories discretion. |
| | • *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.* | • Field duplicates were taken from the cone splitter at a frequency of 1:50 |
| | • *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • Sample size appropriate for grain size of samples material. |
| *Quality of assay data and laboratory tests* | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* | • Fire assay (25g), total technique, appropriate for gold<br>• AAS determination, appropriate for gold. |
| | • *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.* | • KT10 handheld magnetic susceptibility meter used. |
| | • *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.* | • Certified reference material standards, 1 in 50 samples, 0.34 to 9.25 ppm,<br>• Blanks: A lab barren quartz flush is requested following a predicted high grade sample (i.e. visible gold).<br>• Duplicates: |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | o Field: RC –91, Lab: Random pulp duplicates are taken on average 1 in every 10 samples |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.* | • All sampling is routinely inspected by senior geological staff. Significant intersections are inspected by senior geological staff and DRM corporate staff.<br>• 2% of samples returned > 0.1g/t Au are sent to an umpire laboratory on a quarterly basis for verification. |
| | • *The use of twinned holes.* | • No twinned holes utilised |
| | • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | • Data stored in Datashed database on internal company server, logging performed on LogChief and synchronised to Datashed database, data validated by database administrator, import validate protocols in place. Visual validation in Micromine by company geologists. |
| | • *Discuss any adjustment to assay data.* | • No adjustments made to assay data. First gold assay is utilized for any resource estimation. |
| *Location of data points* | • *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.* | • Collars: surveyed with handheld GPS.<br>• Downhole: surveyed with Reflex tool. |
| | • *Specification of the grid system used.* | • MGA94 - Zone 50 |
| | • *Quality and adequacy of topographic control.* | • Topographic control uses flight data obtained from data capture conducted by Fugro Spatial Solutions PTY LTD in September 2011. Resolution has produced 0.5m contours. |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.* | • Driling planned on a nominal 80x 40m spacing |
| | • *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.* | Data spacing considered appropriate for the stage of exploration and geological conditions encountered |
| | • *Whether sample compositing has been applied.* | • Samples taken on a 1m basis for RC drilling. No Sample composites taken. |
| *Orientation of data in relation to* | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* | • Drill holes are oriented at right angles to strike of deposit, dip optimized for drillability and dip of orebody, sampling believed to be unbiased. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *geological structure* | • *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.* | • Not Applicable |
| *Sample security* | • *The measures taken to ensure sample security.* | • All samples are bagged in a tied numbered calico bag, grouped into larger polyweave bags and cable tied. Polyweave bags are placed into larger bulky bags with a sample submission sheet and tied shut. Consignment note and delivery address details are written on the side of the bag and delivered to Toll Express in Meekatharra. The bags are delivered directly to MinAnalytical in Canning Vale, WA who are NATA accredited for compliance with ISO/IEC17025:2005. |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • Performance meetings held between a DRM and MinAnalytical representative are conducted monthly. QAQC data are reviewed with each assay batch returned, and on regular monthly intervals (trend analysis). |

## 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* | • *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.*<br>• *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.* | • Doray Minerals Ltd controls an 88% interest E51/926 with the remaining 12% held by Chalice Gold Mines Ltd.<br>• E51/926 is located within the Yugunga-Nya Native Title Claim.<br>• Heritage surveys have been conducted over active exploration areas<br>• E51/926 is valid until July 2016<br>• Teck retain a claw-back right upon a discovery of >1Moz Au<br>• Milestone payments are to be paid to Archean Star Resources Australia Pty Ltd (see ASX Release dated 16 July 2014)<br>• A 1% NSR is payable to JA Bunting and Associates Pty Ltd |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • Historic exploration was carried out at Turnberry by ASRA, Teck and Newcrest including drilling and geophysics |
| *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • Geology consists of Archean aged orogenic style mineralisation. Primary mineralisation is interpreted to be hosted within a moderate shear zone(s) +/- stringer quartz veins within both mafic and felsic lithologies. Supergene mineralisation is developed locally and defined by ferruginous red saprolite clays |
| *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:*<br>o *easting and northing of the drill hole collar*<br>o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>o *dip and azimuth of the hole*<br>o *down hole length and interception depth*<br>o *hole length.*<br>• *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.* | • See table of significant Intersections |
| *Data aggregation methods* | • *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.*<br>• *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* | • No top-cuts have been applied when reporting results.<br>• First assay from the interval in question is reported (i.e. Au1)<br>• Aggregate sample assays calculated using a length weighted average<br>• Significant grade intervals based on intercepts +1g/t Au, with a maximum of 3m internal dilution. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *such aggregations should be shown in detail.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • No metal equivalent values are used for reporting exploration results |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | • Drill holes are oriented at right angles to strike of deposit, dip optimized for drilling purposes and dip of ore body. Mineralised intersections are interpreted to be approximate true widths based on current geological understanding.<br>• Strike of mineralisation is approximately 0° dipping to the East at 70° |
| *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 plan and sections attached |
| *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.* | • All holes drilled are reported. |
| *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.* | • All meaningful and material data is reported |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Further drilling is to be conducted down dip and along strike of significant intersections to test for lateral extensions to mineralisation |