

ASX ANNOUNCEMENT

31 January 2019

ASX: NWM

ACTIVITIES REPORT FOR QUARTER ENDED 31 DECEMBER 2018

Highlights:

- Norwest Minerals lists on the ASX 29th November following its successful \$6.6 million IPO
- Exploration fieldwork was undertaken across four of the Company's WA project areas:
 - Warriedar Gold Project 16-hole RC drill programme at the Mount Laws prospect returned gold intercepts up to 4m@3.48g/t
 - Ninghan Gold Project Aircore drilling returned anomalous gold intercepts up to 20m@0.81g/t (including <u>4m@2.52g/t</u>) at the Endeavour prospect.
 - Bali Copper Project airborne electromagnetic and magnetic survey targeting base metal mineralisation completed; processing and analysis underway
 - Arunta West Project Heritage Study completed and final statutory approvals granted for diamond drill testing of Olympic Dam IOCG style target at the North Dovers prospect

Norwest Minerals Limited ("Norwest" or "the Company") (Australia ASX: NWM) is pleased to present its Quarterly Report for the period ending 31 December 2018. Fieldwork has been completed across four West Australian gold and base metals projects subsequent to the Company's 29 November 2018 listing on the ASX. The exploration programs included reverse circulation (RC) drilling, aircore drilling, surface sampling as well as airborne electromagnetics/magnetics and ground magnetics.



Warriedar Gold Project - (100%)

The 100%-owned Warriedar Gold Project, located 125 kilometres southwest of Mount Magnet in Western Australia, has a number of drill-ready targets including the project's historic Reid's Ridge Gold Mine and the Mount Laws 1.5-kilometre mineralised trend. In late November the Company commenced its first on ground exploration programme at Warriedar which included reverse circulation (RC) drilling, soil sampling and a ground magnetic survey.



Figure 1: Location of Warriedar project tenements near Paynes Find, WA.

RC Drilling

RC drilling at Mount Laws targeted untested gold mineralisation downdip of intercepts encountered in historical RAB and RC drilling. The recent RC drilling also tested below old gold workings and anomalous gold zones along the 1.5-kilometre Mount Laws gold trend where earlier this year a number of high-grade gold results including rock chips assaying up to 28.6 grams per tonne gold were collected during surface sampling and mapping work¹.

¹ ASX Announcement by Australian Mines Limited – IPO prospect Norwest zeros in on high-grade copper and gold targets at Warriedar and Bali, 02 August 2018





Figure 2: Mount Laws RC drill hole collar locations relative to old workings.

The Mt. Laws RC drilling program comprised 16 drill holes for 1,320 metres. Drilling was completed on 13 drill traverses that were spaced between 80 to 360m apart. Holes ranged in depths from 51 to 117m. Collar locations are shown in Figure 2 above and significant intersections are shown in Table 1. Key intercepts include:

- 4m @ 3.48 g/t Au from 75m (in hole WRC1816)
- 2m @ 3.32 g/t Au From 87m (in hole WRC1815)
- 2m @ 3.09 g/t Au from 49m (in hole WRC1807)

Drilling intersected a sequence of Banded Iron Formation within a dolerite and basaltic mafic sequence. Mineralisation is associated with a BIF and dolerite/basalt contact with trace amounts quartz veining and pyrite. Drill hole observations indicate that the BIF unit pinches out at depth, however the mineralisation continues down dip and is hosted wholly in a fine-grained dolerite. The mineralisation ranges in thickness from 1 to 4m and is open at depth.

Cross-sections 523095E and 523175E (Figures 3 & 4) highlight where the higher tenor gold mineralisation was intersected. Initial observations indicate that both gold grade and width of gold mineralisation improve at depth. Further follow-up RC drilling is planned for the first half of this year.





Figure 3: Mount Laws section 523095E showing gold intercepts in RC drilling



Figure 4: Mount Laws section 523175E showing gold intercepts in RC drilling



				Max.			From	То		
	Easting	Northing	Elevation	Depth	Dip	Azimuth	Depth	Depth	Width	Au
Hole Id.	(GDA94z50)	(GDA94z50)	(m)	(m)	(Deg)	(Deg)	(m)	(m)	(m)	(ppm)
WRC1801	522726	6783819	327.7	99	-60	0	61	62	1	0.62
WRC1802	522851	6783854	325.1	117	-60	0	39	40	1	4.52
WRC1803	523460	6784023	327.9	99	-55	0	11	12	1	0.78
WRC1804	523324	6783987	326.3	57	-60	0		No si	gnificant	Results.
WRC1805	523238	6783959	323.7	51	-60	0		No si	gnificant	Results.
WRC1806	523243	6783920	326.1	75	-60	0	57	59	2	2.59
WRC1807	523175	6783917	325.2	71	-60	0	49	51	2	3.09
WRC1808	523090	6783910	324.6	72	-60	0	38	41	3	1.18
WRC1809	523017	6783868	326.7	84	-60	0	55	57	2	0.66
WRC1810	522943	6783862	326.4	69	-60	0	50	51	1	1.10
WRC1811	524275	6784130	321.7	61	-60	0	17	18	1	0.63
WRC1812	524138	6784090	325.9	81	-60	0		No si	gnificant	Results.
WRC1813	524041	6784058	330	93	-60	0	61	62	1	0.58
WRC1814	523822	6784028	329.7	93	-55	0		No si	gnificant	Results.
WRC1815	523178	6783868	328.2	105	-60	0	87	89	2	3.32
WRC1816	523095	6783852	328	93	-60	0	75	79	4	3.48

 Table 1

 Significant Intercepts for Mount Laws RC Drilling

Surface Sampling and Ground Magnetics

Surface geochemistry programmes were completed across several prospects at Warriedar to highlight potential gold and/or base metal anomalies for drill targeting. Soil grids tested extensions to several prospects including Mt Laws, Lang's Find, Golden Eagle and Reid's Ridge. A total of 1,344 soil samples, 25 rock chip samples and 8 grab samples were collected from the various target localities. Sampling was completed on several 100 x 100 m and 50 x 100 m grids, and one 450 x 100 m grid. Samples were submitted to Genalysis (Intertek) in Perth for multi-element analysis. Several gold anomalies have been identified that warrant follow-up (Figure 5). Two rock chip samples were collected from the Lang's Find line of workings grading 4.08 g/t and a 12.96 g/t.

A 50m line spaced north-south oriented ground magnetic survey constituting 164 linekilometres has been completed over tenements M59/755, E59/1696, E59/2104 and P59/2070. The new magnetic data was combined with existing high-resolution aeromagnetic imagery to the immediate east to highlight geophysical features extending west across the full Warriedar tenement package. Data was collected using a geometrics 858-1 CV magnetometer and Garmin GPSMAP62s with a Geometrics G857 Memory-Mag Proton procession Magnetometer Garmin 450 Oregon GPS base station. Figure 6 shows the final magnetic imagery. The magnetic survey has clearly identified the Reid's Ridge/Commodore fault, which will enable Norwest to better refine drill targeting in this area.





Figure 5: Warriedar soil sampling programme carried out November-December 2018



Figure 6: New ground magnetics along the western Warriedar project tenements highlighting the Reid's Ridge/Commodore fault.



Ninghan Gold and Base Metals Project - (100%)

The Ninghan project, consisting of four tenements, was acquired together with Norwest's 100% purchase of the Warriedar project tenements. The Ninghan tenements are prospective for gold and base metals and are located approximately 40 kms southeast of the Warriedar package and 20 kms west of the former Gold Rush settlement of Paynes Find.



Figure 7: Location of Ninghan project tenements near Paynes Find, WA.

Desktop studies revealed the Ninghan tenements were lightly drill tested for gold and base metals mineralisation with most past exploration focused on the Endeavour Shear (E59/2080). Historical RAB drilling at the Endeavour prospect defined supergene enrichment up to 40m thick containing mostly low-grade gold mineralisation with one intercept of 3m @ 1.95g/t in the northernmost hole. Past soils and RC drilling (20 holes) at the Highway prospect (E59/1692) identified anomalous mineralisation in hole HWR017 of 1m @ 7,500 ppm Ni, 1,250 ppm Cu, 448 ppm Co.



Aircore Drilling

The Ninghan aircore drilling programme targeted the Endeavour and Highway prospects. Drilling along the Endeavour Shear was focused on defining the extent of mineralization to the north-east. Drilling at the Highway prospect was designed to identifying potential gold and base metal mineralization in the northern extent of the folded mafic/ultramafic volcanics which contribute to a magnetic high in the area.



Figure 8 – Ninghan tenements showing location of Endeavour and Highway prospects and historical drilling with planned aircore and soils programmes (now complete).

Fifty holes were drilled for a total of 1,786 metres and 459 samples were collected. All holes were oriented -60° towards the west and drilled to blade refusal. The 4m composite samples were submitted to Genalysis Perth for ICPMS 33 element analysis. The Endeavour drilling verified and infilled anomalous gold mineralisation observed over the 900m of strike (Figure 7, 8 and Table 2). These results are from infill 200m drill lines. After initial challenges drilling through the near surface silcrete +/- ferricrete horizons drilling intersected intensely sheared talc chlorite schist. Single metre re-sampling of the mineralised 4 metre composite samples will be carried out in due course.

Composite highlights include:

- 20m @ 0.81g/t Au from 32m in hole NAC1825. (including 4m @ 2.52 g/t Au from 40m)
- 12m @ 0.21g/t Au from 32m in hole NAC1827
- 12m @ 0.21g/t Au from 52m in hole NAC1811
- 4m @ 0.45g/t Au from 36m in hole NAC1828





Figure 9 – Recent infill aircore drilling along the Endeavour shear.



Figure 10 - Aircore drill section 6761720N at Endeavour prospect.



Hole Id.	Easting (GDA94z50)	Northing (GDA94z50)	Elev (m)	Max. Depth (m)	Dip (Deg)	Az (Deg)	From Depth (m)	To Depth (m)	Width (m)	Au (ppm)
NAC1811	551222	6761720	124	64	-60	270	32	36	4	0.16
NAC1811	u	u					52	64	12	0.21
NAC1825	551201	6761719	126	56	-60	270	32	52	20	0.81
NAC1827	551040	6761561	122	56	-60	270	20	28	8	0.16
NAC1827	u	u					32	44	12	0.21
NAC1828	551083	6761550	122	42	-60	270	36	40	4	0.45
NAC1829	551116	6761557	123	47	-60	270	32	36	4	0.11

 Table 2

 Gold Intercepts >0.1 g/t for Endeavour Prospect AC Drilling

Note: A summary table of all Ninghan aircore drilling results are located in Appendix 1.

Surface sampling

Soil sampling at Ninghan was designed to extend geochemical surface coverage along the Highway prospect and broadly target mineralisation across tenements E59/2103 and P59/2060.

A total of 569 soil samples were collected over several 50m x 50m and 200m x 100m grids. Samples were submitted to Genalysis in Perth for 33 multi-element analysis highlight potential gold and/or base metals anomalism. Results to date remain outstanding.

Bali Copper Project (100%)

Airborne electromagnetic and magnetic surveys targeting base metal mineralisation

A high-resolution airborne electromagnetic and magnetic survey totaling 441 line-kilometres was recently flown across Norwest's Bali Project². The survey was designed to pin point the location of any primary copper mineralisation that may be present within the project area.

The Bali Project, which is located approximately 75 kilometres west of Paraburdoo in Western Australia, hosts the Bali shear being a major faulted zone proven to host copper, lead, zinc and silver mineralisation³.

² On 31 December 2017 TasEx Geological Services Pty Ltd granted Norwest an exclusive option to purchase its 100% interest in E08/2894 (The Bali Project). On 14 December 2018 Norwest notified TasEx it was exercising the Option and would complete the sale and purchase of the Bali project by the payment of \$175,000

³ Norwest Minerals Limited Prospectus, Independent Geologist's Report, Section 3.3.1



To date, five zones of mineralisation have been identified along the shear within Norwest's project area. These zones of mineralisation have been lightly drill tested to date with the majority of holes testing only the top 30 metres⁴. Positive results from the historic drilling include^{5,6}:

- 9 metres @ 2.14% Copper & 9.8 g/t silver (Drill hole CL4)
- 3 metres @ 3.75% Copper & 18.3 g/t silver from 5 metres downhole (Drill hole CL1A)
- 6 metres @ 7.17% Copper & 27.3 g/t silver from 17 metres downhole (Drill hole CL1A).

This airborne electromagnetic (AEM) and magnetic survey covers the entire Bali Project tenement area and comes less than a month after the Company's successful listing on the ASX.

The AEM and magnetic data was collected using the latest Xcite airborne system, developed by New Resolution Geophysics Australia's (NRG). The specifications of this survey included a line spacing of 100 metres, flown on a north-south grid pattern to maximise resolution of any primary base metal mineralisation that may be present with the shear system. Based on these specifications, NRG indicate that the Xcite system would be expected to locate copper mineralisation at the Bali Project from surface to a depth of at least 300 metres.



Figure 11: The Xcite airborne electromagnetic and magnetic system collects high-resolution geophysical data for targeting Bali sulphide mineralisation.

⁴ For reference, 100 metre deep drill holes were required by Sandfire Resources to discover their DeGrussa Copper deposit in 2009 (see Sandfire Resources announced dated 18 May 2009)

⁵ WAMEX Report a100405, Artemis Resources Ltd, Bali Hi Project, Final Surrender Report 2013,

⁶ ASX Announcement by AUZ, 02 August 2018: IPO prospect Norwest zeros in on high-grade copper and gold targets at Warriedar and Bali



The survey data is being processed and assessed by Perth based Southern Geoscience Consultants, with the final results available during the first quarter of 2019.

Previous Surface Mapping and Sampling Programme at Bali

The exploration programme completed at the Bali Project mid-2018 included mapping along the 8-kilometre Bali Shear Zone and the collection of 87 rock chip samples from Bali Hi, Bali Lo and Bali East prospects.

At surface, the potential for high-grade copper mineralisation is evidenced by visual copper associated with gossans. Assaying of the rock chips was completed in July 2018, with 33 samples reporting more than 5% copper, 17 samples returning an impressive 10% copper or greater and a best recorded sample assaying at 36.8% copper.

The copper grades of all 87 rock chip samples averaged 6.3%.7



Figure 12: Map displaying rock chip sample locations and copper grades from fieldwork conducted by the Norwest earlier this year.

⁷ ASX Announcement by AUZ, 02 August 2018: IPO prospect Norwest zeros in on high-grade copper and gold targets at Warriedar and Bali



UAV Survey

In November Norwest Minerals contracted Sensorem Pty Ltd to conduct an Unmanned Aerial Vehicle (UAV) survey over the Bali Project area. The survey was focused on the mineralised trend stretching from west of Bali Low to east of the Bali East prospect. The survey area covered 465 hectares. The surveys were flown using a Bramor TK UAV with a 24.3-megapixel camera with 2.5 cm resolution. The UAV survey produced data for high resolution images and digital terrain models (DTMs). This will provide valuable high-resolution aerial imagery for mapping outcrop geology and mineralised zones as well as allow high quality digital elevation modelling (Figure 13) to enable Norwest to plan optimal drill locations within the rugged terrain.



Figure 13: Plan view of Bali digital elevation model generated from the UAV survey.

Arunta West Project – North Dovers IOCG Prospect

A Heritage study was completed during the December 2018 quarter which has cleared the areas at the North Dovers prospect where diamond drilling is planned to test a significant iron oxide, copper, gold **(IOCG)** target. The final North Dovers clearances comes on the back of BHP's announcement last month of a new **IOCG** find southeast of its massive Olympic Dam operation having returned drill intercepts of up to 425.7 metres @ 3% copper (inc.180 metres @ 6% Copper) with associated gold, and silver metals⁸.

⁸ BHP News Release, 27 November 2018, release number 27/18 "BHP copper exploration programme update"



The North Dovers prospect features a large, 8 x 4 kilometre, ovoid magnetic/gravity anomaly. High resolution ground gravity data acquired in September 2017 and a detailed aeromagnetic survey flown in early 2018 has recently been processed to enable optimal positioning of drill holes across the North Dovers target. The geophysical anomaly features a distinct gravity-high being coincident with a magnetic-high at North Dovers⁹.

According to Southern Geoscience Consultants (SGC), modelling of the new geophysical data indicates that the geophysical signature of the North Dovers IOCG target is similar to that of South Australia's Gawler Craton **IOCG** mineralisation with the interpreted depth to source being approximately 400 metres below surface¹⁰. Direct drill targeting based on the new gravity and magnetic modelling has resulted in the design of four diamond drill holes at North Dovers to test the various modelled bodies for **IOCG** and other styles of economic mineralisation.



Figure 14: Newly processed gravity (residual Bouguer gravity anomaly) and reduced-to-pole magnetic data clearly display the coincident highs (red to white peaks) associated with the North Dovers anomaly.

The Arunta West Copper-Gold project is located approximately 600 kilometres west of Alice Springs in Western Australia and is strategically located between the Pokali mineral occurrences to the west and Independence Group's (ASX: IGO) Lake MacKay project hosting the Bumblebee copper-gold discovery to the east (Figures 15).

10 ASX Announcement by AUZ, 07 August 2018: Norwest stepping-up pursuit of copper-gold mineralisation at its large North Dovers anomaly

⁹ ASX Announcement by AUZ, 07 August 2018: Norwest stepping-up pursuit of copper-gold mineralisation at its large North Dovers anomaly





Figure 15: The Arunta West project covers an area of approximately 1,500 square kilometres in a region rapidly becoming known as Australia's next copper province.

The Arunta West project is a joint venture with Jervois Mining Limited (ASX:JRV 49%) (ASX:NWM 51%-manager, earning 80%), and takes in three tenements covering 345 square kilometres of the prospective Lake Mackay district of Western Australia. Norwest also holds 100% interest in two tenements adjoining the Arunta West JV area covering an additional 1,100 square kilometres.



The North Dovers prospect was identified in 1999 by BHP as a potential Ernest Henry-style copper-gold target¹¹ following a prospectivity study of the region by Australian Geological Survey Organisation (AGSO)¹² and a review of the regional government geophysical data. BHP's work revealed a coincident gravity-magnetic anomaly suggestive of an IOCG deposit¹³.

A single hole, NDVRC01, was later drilled by BHP to test the North Dovers anomaly. Due to strict access issues the hole was located off the main anomaly and drilling only reached the cover sequence before being abandoned without achieving its target depth (Figure 4).

North Dovers is primarily defined by a strong 1,000 nT magnetic anomaly covering approximately a 4-kilometre by 8-kilometre area and located immediately south of a major crustal structure. For reference, the Olympic Dam deposit also produces a 1,000 nT magnetic anomaly.¹⁴



Figure 16: Regional magnetic image across West Arunta region and showing project tenement location.

¹¹ Grimley, M. and Hart, J., 1999. Final Report for Exploration Licences EL80/2039, EL80/2040, EL80/2041, EL80/2042, EL80/2255, EL80/2256, EL80/2257, EL80/2258, EL80/2259, EL80/2260, EL80/2261 and EL80/2262, and Annual Report for Exploration Licences EL80/2263, EL80/2264, EL80/2264, EL80/2265, and EL80/2424; Mt Webb Joint Venture, WA for the period ending 31st December 1999, BHP Minerals Pty Ltd, WAMEX Report A59726, 224p.

¹² Wyborn, L., Hazell, M. Page, R., Idnurm, M. and Sun, S., 1998. A newly discovered major Proterozoic granite-alteration system in the Mount Webb region, central Australia, and implications for Cu-Au mineralisation, Australian Geological Survey Organisation (AGSO) Research Newsletter 28, 1-6.

¹³ BHP Minerals PTY Ltd, Mt Webb Joint Venture Annual Report, Internal company report (WAMEX number a59726), December 1999 14 J. Austin and C. Foss (2012). "Rich, attractive and extremely dense: A geophysical review of Australian IOCGs" 22nd International Geophysical Conference and Exhibition, 26-29 February 2012 – Brisbane, Australia





Figure 17: Residual gravity image showing old BHP drill hole (NDVRC01) collar position relative to the North Dovers anomaly and Norwest's planned diamond drilling.

The base metal potential of the province was reaffirmed in October 2015 when Independence Group, in partnership with ABM Resources, announced the Bumblebee copper-gold-silver-lead-zinc-cobalt discovery immediately east of the Arunta West project area¹⁵. Better results from the IGO/ABM drilling programme along strike of Norwest's North Dovers (Arunta JV) target were¹⁶:

 11.4 metres at 7.9 grams per tonne gold, 20.7 grams per tonne silver, 0.8% copper, 1.1% zinc, 0.5% lead and 0.1% cobalt from 284.9 metres¹⁷

Independence currently hold a 12,800 sq. km position at the Lake MacKay Project via a JV arrangement with Prodigy Gold (formally ABM Resources)¹⁸

The prospectivity of the North Dovers target was specifically recognized by the Western Australian government when they agreed to contribute up to \$200,000 toward Norwest's

¹⁵ ABM Resources, Announcing the Bumblebee gold-copper-silver-lead-zinc-cobalt discovery, released 6 October 2015

¹⁶ Shareholders should note that while the geophysical signature of the Company's North Dovers prospect appears similar to that of Olympic Dam, and that gold base metal mineralisation has been intersected along strike of the North Dovers target by the Independence Group / ABM Resources joint venture, there is no guarantee that Norwest Minerals' exploration programme at North Dovers (Arunta West) will result in the discovery of a Gawler Craton style iron-oxide copper-gold (IOCG) ore body

¹⁷ ABM Resources Limited, AGM Presentation, released 29 November 2017

¹⁸ Independence Group website at www.igo.com.au



upcoming maiden drill programme at North Dovers via their competitive Exploration Incentive Scheme¹⁹.

A Mineral Exploration and Land Access Deed of Agreement has been executed with the Tjamu (Aboriginal Corporation) RNTBC who manage the land covered by the Company's Arunta West Copper-Gold Project. This agreement opens up the ability for the Company to conduct exploration programs (including drilling) across its 1,450 square kilometre Arunta West tenement holding.

Marymia Project

The Marymia Project is located approximately 900 kilometres north of Perth within the Archean Marymia Inlier. The project is situated 40 kilometres east of the Plutonic Gold Mine, 20 kilometres southeast of the Marymia gold camp, and 55 kilometres northeast of Sandfire Resources NL's DeGrussa copper mine. No field activities were undertaken at Marymia pending the completion of a Heritage Study due to commence in March of this year.

Cash position

As at the end of the December Quarter, the Company has approximately \$5.06 million in cash comprised of cash in the bank and term deposit balances.

¹⁹ Co-funded exploration drilling R17, 2018-19 successful applicants, Western Australia Department of Mines, Industry Regulation and Safety, announced 29 May 2018. http://www.dmp.wa.gov.au/Documents/R17_Successful_List.pdf





Norwest rings in ASX listing - Benjamin Bell, Charles Schaus, Mr. YF Chee, Mr. K.H. Leong

ENDS

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Competent Person's Statement

The information in this report that relates to Exploration Results and Exploration Targets is based on and fairly represents information and supporting documentation prepared by Charles Schaus (CEO of Norwest Minerals Pty Ltd). Mr. Schaus is a member of the Australian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to its activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Schaus consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.



Country	Location	Project	Tenement	Change in Holding (%)	Current Holding (%)
Australia	WA	Arunta West ¹	E80/4820	0	51
Australia	WA	Arunta West ¹	E80/4986	0	51
Australia	WA	Arunta West ¹	E80/4987	0	51
Australia	WA	Arunta West	E80/5031	0	100
Australia	WA	Arunta West	E80/5032	0	100
Australia	WA	Bali ²	E08/2894	100	100
Australia	WA	Warriedar	E59/1696	0	100
Australia	WA	Warriedar	E59/1723	0	100
Australia	WA	Warriedar	E59/1966	0	100
Australia	WA	Warriedar	E59/2104	0	100
Australia	WA	Warriedar	M59/755	0	100
Australia	WA	Warriedar	P59/2070	0	100
Australia	WA	Ninghan	E59/1692	0	100
Australia	WA	Ninghan	E59/2080	0	100
Australia	WA	Ninghan	E59/2103	0	100
Australia	WA	Ninghan	P59/2060	0	100
Australia	WA	Marymia ³	E52/2394	0	80
Australia	WA	Marymia ³	E52/2395	0	80
Australia	WA	Marriotts	M37/96	0	100

Tenement Information (Listing Rule 5.3.3)

- Note 1 JV with Jervios Mining Limited (49%) transfer of 51% tenement interest from Australian Mines Limited to Norwest Minerals awaiting Office of State Revenue assessment
- Note 2 Transfer of tenement interest (100%) from TasEx Pty Ltd to Norwest Minerals in progress following the Bali purchase in late November 2018
- Note 3 JV with Riedel Mining Limited (20%) transfer of 80% tenement interest from Australian Mines Limited to Norwest Minerals awaiting Office of State Revenue assessment.

All tenement purchase costs are complete and all DMIRS fee, rents and expenditure obligations current.

APPENDIX 1

Aircore Drilling Summary Table - Ninghan Project

Hole Id.	Easting (GDA94z50)	Northing (GDA94z50)	Elev (m)	Max. Depth (m)	Dip (Deg)	Azim (Deg)	From Depth (m)	To Depth (m)	Width (m)	Au (ppm)
NAC1801	550979	6761564	121	10	-60	270	Ν	lo Signific	ant Result	ts
NAC1802	551021	6761563	121	12	-60	270	No Significant Results			ts
NAC1803	551059	6761562	122	9	-60	270	No Significant Results			
NAC1804	551102	6761559	123	12	-60	270	No Significant Results			
NAC1805	551138	6761563	123	10	-60	270	No Significant Results			ts
NAC1806	551179	6761563	122	8	-60	270	Ν	lo Signific	ant Result	ts
NAC1807	551221	6761561	122	36	-60	270	No Significant Results			ts
NAC1808	551103	6761726	125	12	-60	270	Ν	lo Signific	ant Result	ts
NAC1809	551143	6761722	127	12	-60	270	No Significant Results			ts

AJ.	NORWEST
	MINERALS

NAC1810	551180	6761719	127	11	-60	270	N	lo Signific	ant Result	5
NAC1811	551222	6761720	124	64	-60	270	32	36	4	0.16
NAC1811							52	64	12	0.21
NAC1812	551261	6761882	124	58	-60	270	Ν	lo Signific	ant Result	5
NAC1813	551297	6761880	123	60	-60	270	Ν	lo Signific	ant Result	5
NAC1814	551342	6761881	121	75	-60	270	Ν	lo Signific	ant Result	5
NAC1815	551500	6761879	121	65	-60	270	N	lo Signific	ant Result	5
NAC1816	551421	6762041	126	64	-60	270	N	lo Signific	ant Result	S
NAC1817	551463	6762037	126	56	-60	270	N	lo Signific	ant Result	5
NAC1818	551501	6762039	125	60	-60	270	N	lo Signific	ant Result	S
NAC1819	551540	6762039	124	56	-60	270	N	lo Signific	ant Result	S
NAC1820	551580	6762041	123	60	-60	270	N	lo Signific	ant Result	5
NAC1821	551549	6762199	126	69	-60	270	N	lo Signific	ant Result	S
NAC1822	551612	6762198	125	63	-60	270	N	lo Signific	ant Result	S
NAC1823	551116	6761727	125	48	-60	270	N	lo Signific	ant Result	S
NAC1824	551160	6761721	127	45	-60	270	N	lo Signific	ant Result	S
NAC1825	551201	6761719	126	56	-60	270	32	52	20	0.81
NAC1826	551002	6761558	121	54	-60	270	N	lo Signific	ant Result	S
NAC1827	551040	6761561	122	56	-60	270	20	28	8	0.16
NAC1827							32	44	12	0.21
NAC1828	551083	6761550	122	42	-60	270	36	40	4	0.45
NAC1829	551116	6761557	123	47	-60	270	32	36	4	0.11
NAC1830	551158	6761561	123	52	-60	270	No Significant Results			S
NAC1831	546162	6759637	203	11	-60	270	Ν	lo Signific	ant Result	S
NAC1832	546237	6759639	202	4	-60	270	Ν	lo Signific	ant Result	5
NAC1833	546314	6759643	201	4	-60	270	Ν	lo Signific	ant Result	S
NAC1834	546399	6759644	201	32	-60	270	Ν	lo Signific	ant Result	S
NAC1835	546479	6759643	201	31	-60	270	Ν	lo Signific	ant Result	S
NAC1836	546562	6759646	204	36	-60	270	Ν	lo Signific	ant Result	S
NAC1837	546003	6759316	182	37	-60	270	Ν	lo Signific	ant Result	S
NAC1838	546080	6759320	187	33	-60	270	Ν	lo Signific	ant Result	S
NAC1839	546159	6759319	191	31	-60	270	Ν	lo Signific	ant Result	S
NAC1840	546241	6759322	194	30	-60	270	Ν	lo Signific	ant Result	S
NAC1841	546324	6759319	195	34	-60	270	Ν	lo Signific	ant Result	S
NAC1842	546402	6759322	196	18	-60	270	No Significant Results		S	
NAC1843	545837	6758998	176	33	-60	270	No Significant Results		S	
NAC1844	545881	6758999	180	15	-60	270	No Significant Results		S	
NAC1845	545916	6759001	183	6	-60	270	No Significant Results			S
NAC1846	545962	6758996	185	19	-60	270	No Significant Results			
NAC1847	545994	6758998	187	28	-60	270	No Significant Results			
NAC1848	546078	6759000	186	42	-60	270	No Significant Results			S
NAC1849	546152	6759004	180	37	-60	270	Ν	lo Signific	ant Result	S
NAC1850	546237	6758999	177	23	-60	270	Ν	lo Signific	ant Result	S



Reverse Circulation Drilling, Aircore drilling, Surficial geochemical sampling, ground magnetic survey and electromagnetic survey – December 2018 Ninghan, Warriedar & Bali Projects

Appendix 1: JORC Code, 2012 Edition - Table 1

JORC Code, 2012 Edition – Table 1 report template 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralization that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (eg submarine nodules) 	 Drilling, ground magnetics, electromagnetics and surface sampling programs were conducted on the Warriedar, Ninghan and Bali Projects, WA. Reverse circulation (RC) drilling, Aircore (AC), ground magnetic survey and soil/rock chip samples collected by geologists from Apex Geoscience Australia Pty Ltd which is an independent geological consultancy. 16 reverse circulation (RC) holes were completed by Challenge Drilling of Kalgoorlie on the Warriedar project. Samples were collected in one-metre intervals from a rig-mounted cone splitter. The sample weights were approximately 3 kg in size and relatively equal in size. 50 Aircore (AC) drill holes were completed at the Ninghan project. Drilling was conducted by Raglan drilling of Kalgoorlie, WA. Four metre composite samples were scoop sampled from the drill piles. The same weights ranged from 2-3 kg in size. Rock samples were collected from visibly mineralized outcroppings, and soil samples collected in grid patterns from areas of interest on the Project. The rock chip and soil sample

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Criteria	JORC Code explanation	Commentary
	may warrant disclosure of detailed information.	 weights were approximately 0.5-1 kg and 0.1-0.3 kg in size, respectively. Samples from drilling and surface sampling were submitted to Intertek Genalysis in Perth, WA for sample preparation and analysis. Ground magnetic data was collected on 50-metre spaced lines over portions of several tenements to add to the existing high-resolution magnetic data set for the Warriedar Project area. Airborne time-domain electromagnetic (EM) and magnetic data were acquired by New Resolution Geophysics (NRG) using an AS350B series helicopter.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diametre, 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 used a 5 ½ inch face sampling hammer. AC drilling used a 3-inch blade bit.
Drill sample recovery	 Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	 RC drilling conditions, recoveries and sample size were documented as being good. AC drilling was mostly dry sample with the occasional wet or moist sample. Overall the drilling was very dry. Recoveries were good. For both RC and AC holes were kept as dry as possible in order to maintain good recoveries and minimise potential contamination. No relationship between grade and recovery is known.
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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	 The entire RC and AC drill holes were logged for various geological attributes, including colour, lithology, oxidation, alteration, mineralization and veining. All holes were logged in full. Rock and soil samples and sample locations were qualatively logged for lithology and regolith type, and registered by



Criteria	JORC Code explanation	Commentary
	 The total length and percentage of the relevant intersections logged. 	geologists from Apex Geoscience Australia Pty Ltd.
Sub-sampling techniques and sample preparation	 If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	 RC chip samples were collected from a rig-mounted cone splitter in one-metre intervals and were approximately 3 kg in size. Samples were visually examined to ensure that all samples were relatively the same weight and size. The AC samples was collected from a rig mounted cyclone and then placed in 10m rows on the ground. A metal scoop was then used to collect representative 4m composite samples for assay submission. Industry certified Gannet standards were submitted into the sample stream at every 25th, 50th, and 75th bag number for the RC samples. The 100th bag number was a field duplicate. The industry standards ranged from a blank up to 6.93 g/t Au. There were 5 different standard values used. All standards were scrutinized to ensure they fell within acceptable tolerances of 2 standard deviations. For RC, one field duplicate sample was collected every 100 samples. Assay reproduction was adequate. There were no standards inserted for the AC or the soil/rock chip samples. Rock samples were collected between 0.5-1 kg and were of sufficient size to represent the outcrop area of interest. Soil samples were hand collected from pits 10-15 cm deep dug with a shovel, samples were 0.1-0.3 kg in size.



Criteria	JORC Code explanation	Commentary
		 mineralization, sampling methodology and assay value ranges for the commodities of interest. Samples were submitted to Intertek Genalysis Perth for analysis. Rock samples were run through a jaw crusher and then pulverized down to 80% passing 75 microns. Soil samples were pulverized down to 80% passing 75 microns. During the EM survey, z-axis EM data (dB/dT and B-field), total magnetic intensity and height above ground parameters were recorded.
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. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	 The prepared RC chip samples underwent 50 g lead collection fire assay for inductively coupled plasma optical emission spectroscopy (ICP-OES). The prepared Aircore, rockchip and soil samples underwent Aqua Regia digestion for inductively coupled plasma mass spectrometry (ICP-MS) for 33 element analysis. The assay method and laboratory procedures were appropriate for this style of mineralization. The Aqua Regia and ICP-MS techniques for the surface samples were designed to measure low level multi-element concentrations. The fire assay and ICP-OES techniques for the RC chips were designed to return precise precious metal recoveries. The Intertek Genalysis lab inserts its own standards and blanks at set frequencies and monitors the precision of the analyses. As well, the lab performs repeat analyses at random intervals, which return acceptably similar values to the original samples. Laboratory procedures are within industry standards and are appropriate for the commodities of interest. The ground magnetic survey was walked using a geometrics 858-1 CV magnetometer and Garmin GPSMAP62s with a on a 50-metre spaced line grid with a sampling rate of 1 Hz. One base-station receiver was used, being a Geometrics G857



Criteria	JORC Code explanation	Commentary
		 Memory-Mag Proton procession Magnetometer Garmin 450 Oregon GPS base station magnetometer. Data processing was conducted by Southern Geoscience Consultants of Belmont, WA. Airborne electromagnetic and magnetic data were acquired with the Xcite system, Scintrex CS3 magnetometer, Free Flight radar altimeter, SF-01 laser altimeter, which were mounted on a helicopter. The electromagnetic transmitter is an 18.4 m diameter towed loop with 4 turns, 220A, 250,000 NIA dipole moment, and 25Hz or 30Hz base frequency. The receiver is 0.97 m diameter with 100 turn. Pre-survey calibration checks were made on site. A base station magnetometer (type NRG VER2) acquired diurnal data for diurnally correcting the magnetic data.
Verification of sampling and assaying	 The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	 Consultant geologists, from Apex Geoscience, were involved in the logging of the RC drilling. Apex was involved in the whole process including drill hole supervision, chip sample collection and importing of the completed assay results. Drill hole logs were inspected to verify the correlation of mineralized zones between assay results and lithology/alteration/mineralization. The entire chain of custody of this recent drilling was supervised by Apex. Surface samples were collected by Apex Geoscience Australia field geologists. The sample sizes are considered to be appropriate for the type, style and consistency of mineralization encountered. The assay results of RC chips, rock samples and soil samples are comparable with the observed mineralogy. The assay method and laboratory procedures were appropriate for this style of mineralization. Data was reported by the laboratory and no adjustment of data was undertaken.



Criteria	JORC Code explanation	Commentary
		 All assay results were verified by alternative company personnel and the Qualified Person before release. Airborne electromagnetic and magnetic data were quality checked by NRG and independently by Southern Geoscience Consultants each flight. Data were of good quality and were within all survey specifications.
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. Specification of the grid system used. Quality and adequacy of topographic control. 	 AC and RC drill hole locations were picked up using a handheld Garmin GPS, considered to be accurate to ± 5 m. Down hole surveys of the RC drilling were collected at 30 m intervals using a gyro down hole camera. 88% of the drill holes were less than 100 m in depth, so the amount of downhole deviation was minimal. Examination of the downhole surveys show the maximum azimuth deviation in drilling to have been 3.8° over 110 m. The drill holes experienced very little dip variation (largest deviation 1.8° over 110 m), with an average hole dip deviation of 0.85°. Rock sample locations were determined by handheld Garmin GPS, which is considered to be accurate to ± 5 m. The Warriedar soil sampling was conducted on several nominal grids (100 x 100 m, 50 x 100 m or 450 x 100 m) using a handheld Garmin GPS, considered to be accurate to ± 5 m. The Ninghan soil sampling was conducted on several nominal grids (100 x 200 m or 50 x 50 m) using a handheld Garmin GPS, considered to be accurate to ± 5 m. A handheld Garmin GPS (considered accurate to ± 5 m) was used to determine accurate locations for the collection of the ground magnetic data. GPS timing correction was applied, where necessary, to accurately correlate with the magnetic data. Location information was collected at a rate of 0.1 Hz. The Xcite EM survey used a Novatel DL-V3L1L2 real-time differential GPS for positioning. A Free Flight radar altimeter with 1 cm



Criteria	JORC Code explanation	Commentary
		 resolution were used for determining height above ground. All coordinates were recorded in MGA Zone 50 datum GDA94. Topographic control is provided by a Digital Terrain Model based on the 30 m Shuttle Radar Topographic Mission data.
Data spacing and distribution	 Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	 The RC drilling targeted depth extensions of historic drill holes, and thus, the drill spacing was irregular. However, the holes were generally spaced at about 70 m or 150 m, over a total strike length of about 1.6 km. The AC drilling targeted the Endeavour and Highway shear zones that were interpreted from the aeromagnetic datasets. At the Endeavour prospect difficulties were encountered in getting some of the holes to bedrock blade refusal. These holes were spaced 2- to 40m spacing along the 160m drill lines for the Endeavour drilling. The Highway drilling was spaced with 320m line spacing and 80m spacing along the lines. To date there is insufficient geological and grade continuity to support the definition of a mineral resource, and the classifications applied under the 2012 JORC code. The reported rock sampling is of a reconnaissance nature, and thus, only visibly mineralized rocks were targeted for sampling. Soil sampling was conducted on nominal grids of 100 x 100 m, 50 x 100 m or 450 x 100 m spacing, depending on the size of the area of interest, and the density of any historic sampling in the area. The reported surface sampling data is insufficient to support or establish any resource definition. No compositing has been conducted. The ground magnetic program was conducted on grid lines of 50-metre spacing, to give continuity with the high-resolution data set available for the project area from previous work. Airborne electromagnetic and magnetic data were acquired



Criteria	JORC Code explanation	Commentary
		on 100 m spaced lines, which is deemed suitable for the geological terrain and targeted mineralization style. Electromagnetic data were sampled at 624 kbps and recorded at 156 kbps. Airborne magnetic data were sampled at 20 Hz.
Orientation of data in relation to geological structure	 Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	 The RC drill holes were angled to the north, which is approximately across strike of the mineralization and is generally considered the optimal drill orientation for this deposit. All of the AC drilling was oriented at -60° to the west (270°). Rock sampling was reconnaissance based and targeted areas of possible outcrop mineralisation. Ground magnetic data collection was conducted on lines oriented 0°-180°. This is roughly orthogonal to the general structural trend of the area, largely defined by major banded iron formation ridges. This orientation of survey line is also consistent with the previously available high-resolution geophysical data for the Warriedar Project area. The Xcite EM survey was acquired on north-south (000°) flight lines, approximately 10-20° from perpendicular to the strike of the predominant structural/geological trend. No orientation bias has been identified in the data.
Sample security	• The measures taken to ensure sample security.	 The sample security for the RC, AC, rockchip and soil samples that were collected from the field into pre-numbered calico bags and loaded into polyweave bags for transport to the laboratory. The chain of custody for samples from collection to delivery at the laboratory was handled by Apex Geoscience Australia personnel. The sample submission was submitted by email to the lab, where the sample counts and numbers were checked by laboratory staff.



Criteria	JORC Code explanation	Commentary
Audits or reviews	 The results of any audits or reviews of sampling techniques and data. 	 No formal audits or reviews have been performed on the project, to date. The work was carried out by reputable companies and laboratories using industry best practice.
Section 2 Reportin	ng of Exploration Results	
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. 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. 	 The current exploration for Warriedar is located within Exploration Licences 59/1966, 59/1696, 59/1723 and 59/2104, Mining Licence 59/755 and Prospecting Licence 59/2070 held by Norwest Minerals Limited. The current exploration for Ninghan is located within Exploration Licences 59/2080-I, 59/2103, and 59/1692-I and Prospecting Licence 59/2060 held by Norwest Minerals Limited. Together, the tenements make up the Ninghan Project combined reporting group. The current exploration for the Bali project is located within Exploration Licence 08/2894, held by TasEx Geological Services Pty Ltd being purchased by Norwest (100%); ASX:NWM Announcement 20 December 2018. The tenement was granted on 18/10/2017 for a period of five years, and is set to expire on 17/10/2022. Examination of the Ninghan exploration licences show that they don't expire until 2020 or 2021, at which time they can be renewed. Prospecting licence P59/2060 expires July 2019 at which time it will can be renewed for a further 4 years. The status of the Warriedar tenements includes E 59/1966, which was granted on 21/02/2014 and is set to expire on 20/02/2019. The tenement E 59/1696 was granted on 05/07/2011 and is set to expire on 04/07/2021. The tenement E 59/1723 was granted on 13/12/2012 and is set to expire on 12/12/2022. The tenement E 59/2104 was granted on 25/08/2015 and is set to expire on



Criteria	JORC Code explanation	Commentary
		 24/08/2020. The tenement M 59/755 was granted on 11/09/2015 and is set to expire on 10/09/2036. The tenement P 59/2070 was granted on 25/02/2016 and is set to expire on 24/02/2020. Together, the tenements make up the Warriedar Project combined reporting group. At the Warriedar project there is one Registered Heritage Site resides in the south eastern portion of tenements E 59/1723 and E 59/1966, this being Monger's Lake. Like Warriedar, Ninghan has one Registered Heritage Site (5936) situated on the southern portion of E59/2080-1. The Warriedar tenements reside in the Karara Rangeland Park. The Warriedar, Bali and Ninghan tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	 At Warriedar, significant historic work has been completed over the tenements in question, including mining operations, drilling, geophysical surveys and abundant surface sampling. Previous operators of the tenement areas include Homestake Gold of Australia Ltd (1980-1982), Noble Mining (1982), Aztec (1983- 1986), Epoch Minerals (1985-1986), Kulim Ltd (1987), Gold Partners NL (1983-1990), Samantha Gold (1991), Resource Exploration NL (1996-2000), Prosperity Resources Ltd (2006-2010), West Peak Iron (2010-2013) and Aphex Minerals Pty Ltd (2013- 2017). At Ninghan, the historic work that has been completed over the tenements in question, include drilling, geophysical surveys and abundant surface sampling. Previous operators of the tenement areas include North Flinders Mines Ltd (1976-1980), CRA Exploration Pty Ltd (1983-1986), Homestake Gold of Australia Ltd (1992-1997), Prosperity Resources Ltd (2007-2009), West Peak Iron Ltd (2011-2013) and Aphex Minerals Pty Ltd (2013-2017). At the Bali project, historic exploration includes work by



Criteria	JORC Code explanation	Commentary
		operators: Ashburton Exploration and Westfield Minerals NL (1963-1966), Pickards Mather and Co International (PMI; 1967- 1968), Russgar Minerals NL (1972-1973), Esso Exploration and Production Australia Inc (1977), Uranerz Australia Pty Ltd (1981), Barrack Exploration Pty Ltd (1983-1990), minter Exploration NL (1994-1998), Artemis Resources Ltd (2004-2014), Baracus Pty Ltd (2013-2014), FMG Pilbara Pty Ltd (2013-2016) and TasEx Geological Services Pty Ltd (2016-2017).
Geology	Deposit type, geological setting and style of mineralization.	 The Warriedar Project covers a region in the south of the Archean Warriedar Fold Belt, over a sequence of mafic volcanic and sill rocks with interlayered banded iron formations (BIF's). Epigenetic gold is associated with pyritic alteration of BIF's with quartz or quartz-tourmaline veining and stockworks. The area is prospective for BIF hosted epigenetic gold, as well as for gold hosted in narrow quartz-vein bearing structures which trend northeast throughout the area. The Ninghan project is located on the western portion of the Archean Paynes Find fold belt. The area is prospective for BIF hosted epigenetic gold, as well as for gold hosted in narrow quartz-vein bearing structures which trend northeast throughout the area. The Ninghan project is located on the western portion of the Archean Paynes Find fold belt. The area is prospective for BIF hosted epigenetic gold, as well as for gold hosted in narrow quartz-vein bearing structures which trend northeast throughout the area. The area is prospective for gold and base metals. The Bali project lies in the Capricorn ranges, which include the Proterozoic Ashburton basin sediments. The Capricorn and Wyloo groups occur in the tenement area, constituting greenschist metamorphosed and interbedded sandstone, siltstone and shale. The Bali mineralization is hosted in the Bali shear zone, as a series of massive sulphide pods that cross cut stratigraphy.
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: easting and northing of the drill hole collar 	 All drill holes and their significant intersections have been included in Tables 1, 2 and Appendix 1 of the release.



Criteria	JORC Code explanation	Commentary
	 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. 	
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. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	 Length weighted intersections have been reported in the above-mentioned Table of the release. No high cuts have been applied. Metal equivalent values are not being reported.
Relationship between mineralization widths and intercept lengths	 These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	 The Warriedar RC drill holes are angled at 60° or 55° and to the north, corresponding to roughly perpendicular to the orientation of the mineralized strike, which dips at approximately 35° to the south-southeast. The Ninghan AC drill holes are angled at 60° and to the west, corresponding to roughly perpendicular to the orientation of the mineralized strike (striking ~035 in both areas).
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 	 An appropriate exploration map has been included in the release.



Criteria	JORC Code explanation	Commentary
Balanced reporting	 views. 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. 	• A table containing anomalous RC, AC, rock chip and soil sampling results to date has been included in the release. Due to the amount of soil collected only anomalous soil sample locations and results have been included. All locations are shown on the attached plans.
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. 	 An exploration plan from the RC and AC drilling has been included in the release. An exploration plan from the recent reconnaissance rock chip and soil sampling program has been included in the release.
Further work	 The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	 Further RC is warranted at the Mt. Laws prospect to determine if the grades and widths continue to improve at depth. Infill drilling between drill lines will also be completed. Upon receival of all of the soil/rock chip results, a full geochemical review in context with the geological model will be performed to determine which anomalies require follow up AC drilling.