ASX ANNOUNCEMENT
12 October 2020

Thick High Grade near surface hits continue at Falcon

For personal use only

Highlights:

- **Best intersections:**
  - **42m @ 5.2g/t Au** from 47m in HERC260 (incl **31m @ 6.6g/t Au** from 50m)
  - **50m @ 3.3g/t Au** from 50m in HERC265 (incl **29m @ 4.6g/t Au** from 50m)
- **RC and diamond resource drilling confirm broad gold mineralisation previously identified in aircore drilling. Initial resource drilling now covers 800m strike and up to 250m depth. A further 2km of strike identified in aircore drilling remains to be tested. Mineralisation remains at depth and along strike. Additional RC and diamond results include:**
  - **25m @ 2.2g/t Au** from 124m in HERC256
  - **31m @ 1.5g/t Au** from 211m in HERC261D*
  - **62m @ 1.5g/t Au** from 143m in HERC262
  - **17m @ 1.2g/t Au** from 119m in HERC265
  - **12m @ 2.7g/t Au** from 52m in HERC267

  **Ends in mineralisation with a diamond tail completed and assays pending*
- **Recent aircore drilling extends the Falcon intrusion 500m to the south, providing an overall 3km of strike and remains open. The intrusion is widening to the south though less mineralisation is noted in logging.**
  - **1m @ 2.6g/t Au** from 92m in BXAC530
  - **4m @ 1.1g/t Au** from 64m in BXAC548
- **Priority drilling programs going forward are focused on:**
  - **Initial testing of the 3km strike potential at Falcon with RC drilling and deeper diamond drilling to define the mineralised footprint prior to infill resource drilling**
  - **Extensional and infill drilling at Crow and Aquila**
  - **Aircore drilling at South Brolga and other regional intrusion targets**

De Grey Technical Director, Andy Beckwith, commented:

"The new results combine to define strong and robust gold mineralisation up to 80m wide, over 800m of strike and greater than 250m depth with mineralization remaining open. Aircore drilling continues to extend the intrusion to the south with step out RC drilling continuing to systematically test along this 3km long target.

The known mineralisation at Falcon has grown rapidly to 800m strike length and now has similar dimensions to Aquila."

Level 3, Suite 24-26,
22 Railway Road,
Subiaco WA 6008

PO Box 2023
Subiaco WA 6904

E admin@degreymining.com.au
P +61 8 6117 9328
F +61 8 6117 9330

degreymining.com.au
ABN: 65 094 206 292
FRA Code: WKN 633879

De Grey Mining Limited (ASX: DEG, "De Grey", "Company") is pleased to provide the following drilling update at the Hemi Gold Discovery, located approximately 60km south of Port Hedland in Western Australia.

The new Falcon intrusion is located approximately 600m west of Brolga and immediately south of Aquila. This recent discovery is now defined by aircore drilling over approximately 3.0km in strike, remaining open to the south. The bedrock mineralisation is covered by approximately 30m to 40m of transported material, similar to the Aquila, Brolga and Crow deposits.

The mineralisation is intimately associated with highly brecciated and extensively sulphide altered portions of the north south orientated subvertical intrusion. The style and intensity of alteration and brecciation is similar to the nearby Aquila deposit.

Significant new gold results in drilling are provided in Table 1 and Figures 1 – 4. New diamond core photographs from HERC263D are seen in Figure 5 and 6.

RC and Diamond Drilling

Step out RC and diamond drilling results show continued robust and broad zones of gold mineralisation up to 80m wide , +250m down dip with over 800m strike, with mineralization remaining open.

RC drilling is currently underway testing along strike to the south on a nominal 80m x 80m step out basis. Diamond drilling of deeper extension will progress as results warrant. Over 2km of strike remains to be RC and diamond drill tested.

Diamond drilling of hole HERC236D on section 7691800N, has also intersected encouraging highly brecciated and sulphide altered intrusion from the bottom of the RC pre-collar at 226.6m to 281m with the hole finishing at 330m. This hole is targeting mineralisation at depth below the previously reported intersections of **16m @ 3.7g/t** Au from 43m in HERC141 which ends in mineralisation and **31m @ 1.3g/t Au** from 88m in HERC234. An example of the intense alteration and brecciation intersected in the new diamond core at depth are shown in Figure 5 and 6. Assays remain pending for this diamond core hole.

Significant new RC and diamond drilling results (>10gm*m) to date include:

7691960N	**66m @ 1.1g/t Au** from 114m in HERC253 (previously reported)
	51m @ 1.5g/t Au from 205m in HERC254D *ends in mineralisation* (previously reported)
7691880N	**31m @ 1.5g/t Au** from 211m in HERC261D (incl **5m @ 4.1g/t Au** from 232m)
7691720N	**92m @ 1.3g/t Au*** from 167m in HERC233D (previously reported)
	58m @ 2.1g/t Au from 64m in HERC232 (previously reported)
	16m @ 3.7g/t Au from 43m in HERC141 *ends in mineralisation* (previously reported)
7691640N	**11m @ 1.2g/t Au** from 199m in HERC231 (previously reported)
7691560N	**25m @ 2.2g/t Au** from 124m in HERC256 (incl **5m @ 3.7g/t Au** from 142m)
7691480N	**2m @ 3.6g/t Au** from 58m in HERC258
	3m @ 2.6g/t Au from 147m in HERC271
7691400N	**42m @ 5.2g/t Au** from 47m in HERC260 (incl **31m @ 6.6g/t Au** from 50m)
	62m @ 1.5g/t Au from 143m in HERC262
7691320N	**50m @ 3.3g/t Au** from 50m in HERC265 (incl **29m @ 4.6g/t Au** from 50m)
	17m @ 1.2g/t Au from 119m in HERC265
7691240N	**12m @ 2.7g/t Au** from 52m in HERC267 (incl **3m @ 7.6g/t Au** from 52m)

For personal use only

For personal use only

Aircore Drilling

Aircore drilling has extend ed the footprint of the intrusion a further 600m to the south. The intrusion appears to be widening, though less potential mineralisation is noted in logging. Further assay results are pending.

A further intrusion has been noted to the west of the southern tip of Falcon with assay results pending.

Significant new results from aircore drilling to date include:

7690840N **1m @ 2.6g/t Au** from 92m in BXAC530

7690680N **4m @ 1.1g/t Au** from 64m in BXAC548

Figure 1: Falcon – Drill hole location plan of Falcon

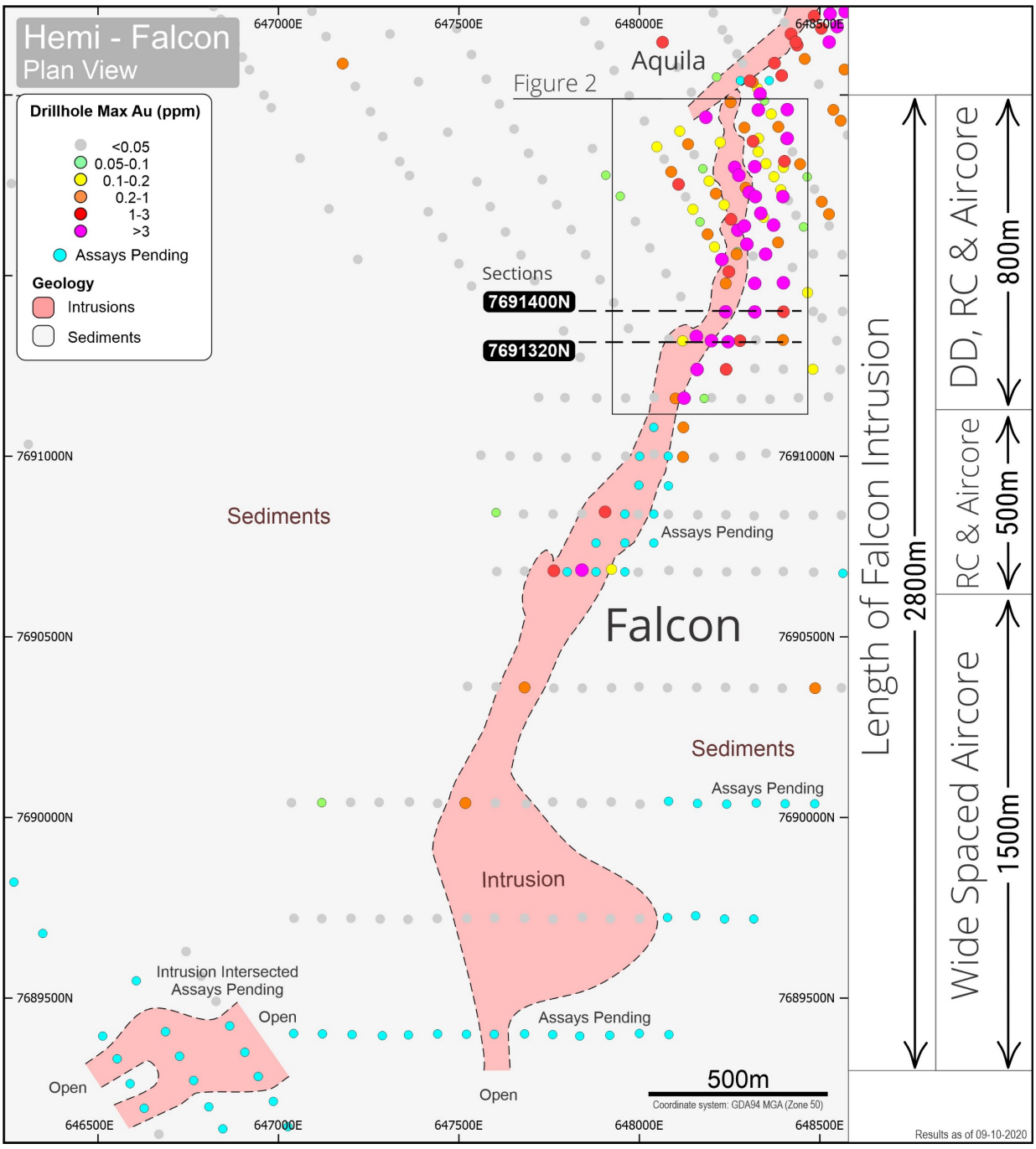
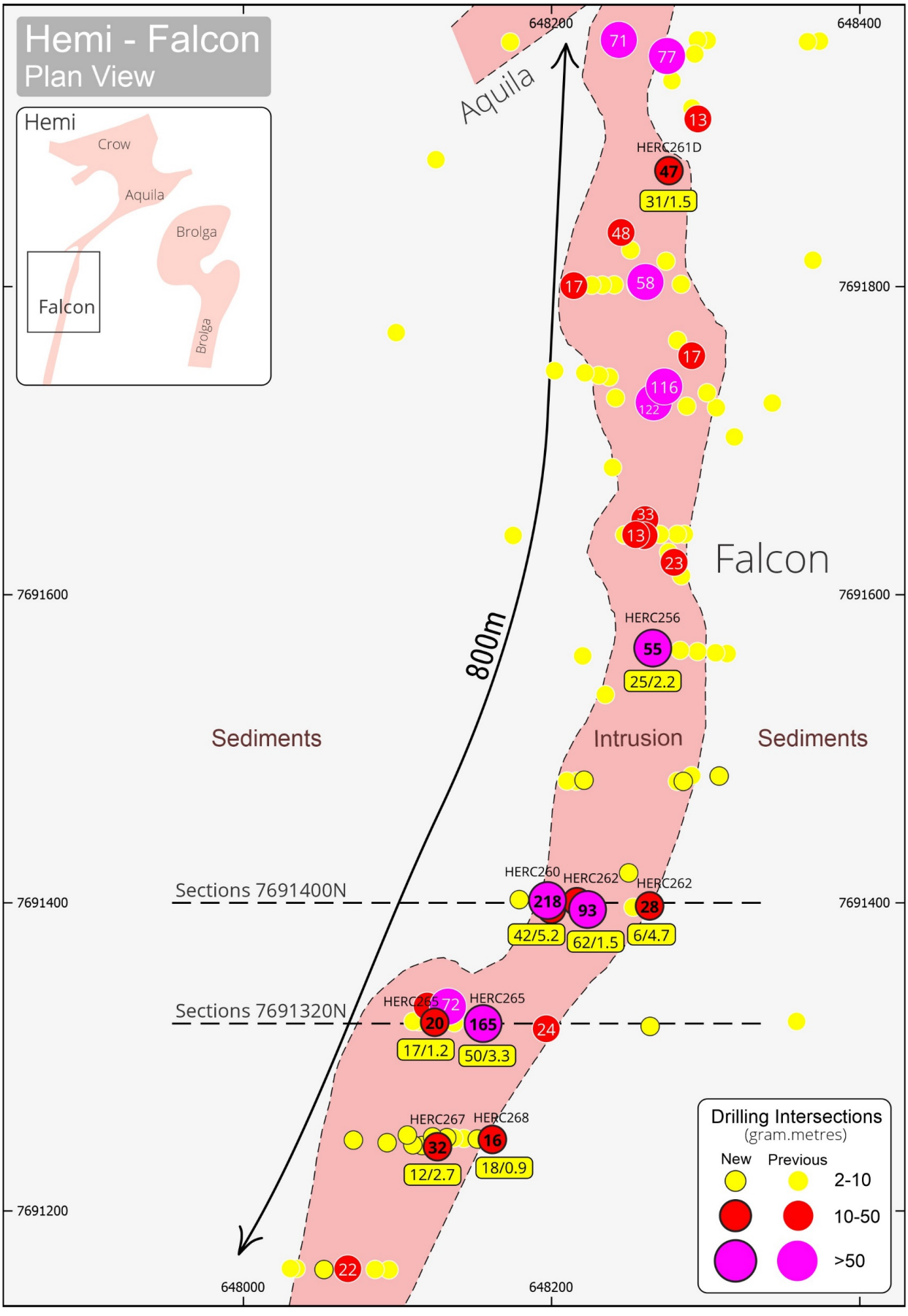


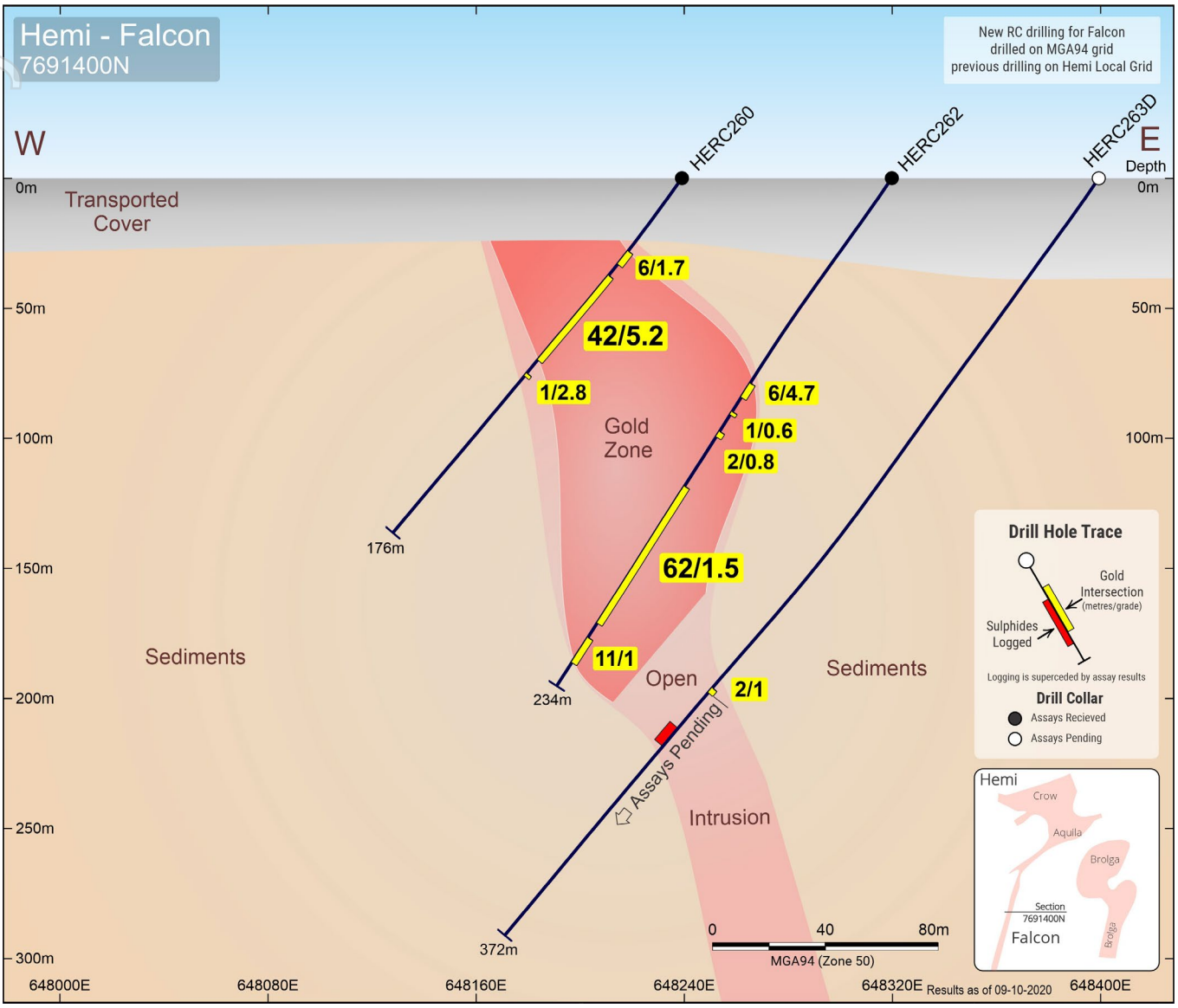
Figure 2: Falcon – Zoom into the northern drilling location plan showing RC drilling results.



For personal use only

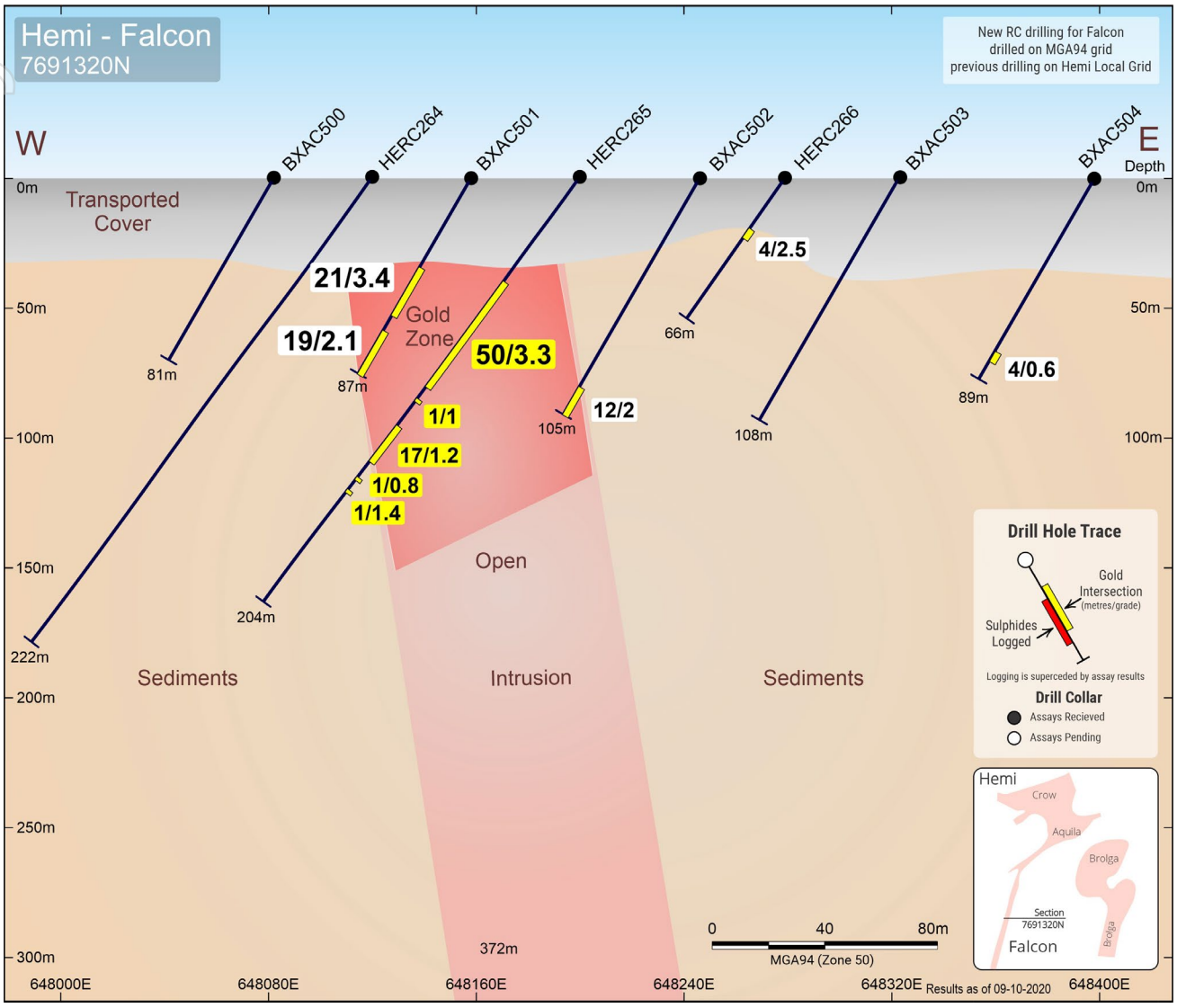
Figure 3: Falcon – Section 7691400N drill results

(Refer to core photo in Figure 5)



For personal use only

Figure 4: Falcon – Section 7691320N aircore drill results



For personal use only

Figure 5 Falcon HERC236D – Photograph of strong sulphide rich alteration and brecciation from 226.6m to 237.1m *(results pending)*.



For personal use only

Figure 6 Falcon HERC236D – Close up of intense brecciation and alteration.



For personal use only

This announcement has been authorised for release by the De Grey Board.
For further information, please contact:

Glenn Jardine
Managing Director
+61 8 6117 9328
admin@degreymining.com.au

Andy Beckwith
Technical Director/Operations Manager
+61 8 6117 9328
admin@degreymining.com.au

Michael Vaughan
(Media enquiries)
Fivemark Partners
+61 422 602 720
michael.vaughan@fivemark.com.au

For personal use only

Competent Person's Statement

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr. Phil Tornatora, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr. Tornatora is an employee of De Grey Mining Limited. Mr. Tornatora has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr. Tornatora consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Previously released ASX Material References *that relates to Hemi Prospect during 2020 includes;*

Resources:

- *2020 Mallina Gold Project Resource update, 2 April 2020.*

Exploration:

- *Hemi confirms potential for major discovery, 6 February 2020;*
- *Further impressive thick and high grade gold at Hemi, 11 February 2020;*
- *Major extension of sulphide mineralisation at Hemi, 26 February 2020;*
- *RC drilling confirms large scale gold system at Hemi, 5 March 2020;*
- *Continuing extensive sulphide mineralisation intersected at Hemi, 10 March 2020;*
- *Hemi continues to grow, 17 March 2020;*
- *Major Gold Extensions defined at BROLGA, 25 March 2020.*
- *Brolga Continues to grow, 9 April 2020*
- *Aircore Drilling defines third large gold zone at Hemi, 17 April 2020*
- *Brolga and Aquila drilling update, 22 April 2020*
- *Large gold system defined at Crow, 1 May 2020*
- *Exploration update,20 May 2020*
- *Significant extension at Hemi- Aquila, 27 May 2020*
- *HEMI – Major extension, 5 June 2020*
- *HEMI – Broad, high grade extensions at Aquila, 9 June 2020*
- *Further high grade and expanded footprint at Hemi, 22 June 2020*
- *High gold recoveries achieved at Hemi, 9 July 2020*
- *Further extensions confirmed at Brolga, 10 July 2020*
- *Hemi scale grows with Aquila new extensions, 22 July 2020*
- *Strong results boost Aquila westerly extension, 5 August 2020*
- *Aquila mineralisation extends to 400 vertical metres, New lode identified at Crow*
- *Brolga mineralisation extends north towards Aquila, northeast towards Scooby, 21 August*
- *Exceptional high grade gold intercept at Crow, 27 August 2020*
- *Falcon - Major new gold discovery at Hemi, 2 September 2020*
- *Falcon – Drilling update, Drill results confirm Falcon as a growing new opportunity, 15 September 2020.*
- *Strong Brolga infill and extensions, 25 September 2020Encouraging Extensional and Infill Drilling Results at Aquila and Crow, 7 October 2020*

For personal use only

Table 1: Significant new results (>2 gram x m Au)

HoleID	Zone	Depth From (m)	Depth To (m)	Down hole Width (m)	Au (g/t)	Collar East (GDA94)	Collar North (GDA94)	Collar RL (GDA94)	Dip (°)	Azimuth (GDA94)	Hole Depth (m)	Hole Type
BXAC530	Falcon	92.0	93.0	1.0	2.6	647905	7690846	71	-60	271	93	AC
BXAC548	Falcon	64.0	68.0	4.0	1.1	647763	7690683	72	-60	271	81	AC
HERC255	Falcon				NSA	648270	7691559	69	-55	269	78	RC
HERC256	Falcon	124.0	149.0	25.0	2.2	648350	7691560	69	-55	272	228	RC
incl	Falcon	130.0	134.0	4.0	3.4	648350	7691560	69	-55	272	228	RC
incl	Falcon	142.0	147.0	5.0	3.7	648350	7691560	69	-55	272	228	RC
HERC258	Falcon	58.0	60.0	2.0	3.6	648320	7691479	70	-55	270	240	RC
HERC258	Falcon	160.0	163.0	3.0	0.7	648320	7691479	70	-55	270	240	RC
HERC260	Falcon	35.0	41.0	6.0	1.7	648239	7691400	70	-55	272	176	RC
incl	Falcon	36.0	37.0	1.0	6.1	648239	7691400	70	-55	272	176	RC
HERC260	Falcon	47.0	89.0	42.0	5.2	648239	7691400	70	-55	272	176	RC
incl	Falcon	50.0	81.0	31.0	6.6	648239	7691400	70	-55	272	176	RC
HERC260	Falcon	96.0	97.0	1.0	2.8	648239	7691400	70	-55	272	176	RC
HERC261D	Falcon	211.0	242.0	31.0	1.5	648410	7691880	69	-56	268	402	RC
incl	Falcon	232.0	237.0	5.0	4.1	648410	7691880	69	-56	268	402	RC
HERC262	Falcon	96.0	102.0	6.0	4.7	648320	7691400	70	-56	269	234	RC
HERC262	Falcon	143.0	205.0	62.0	1.5	648320	7691400	70	-56	269	234	RC
incl	Falcon	157.0	160.0	3.0	3.5	648320	7691400	70	-56	269	234	RC
HERC262	Falcon	212.0	223.0	11.0	1.0	648320	7691400	70	-56	269	234	RC
HERC263D	Falcon	247.0	249.0	2.0	1.0	648399	7691400	70	-56	276	372	RC
HERC264	Falcon				NSA	648120	7691320	70	-55	272	222	RC
HERC265	Falcon	50.0	100.0	50.0	3.3	648200	7691320	70	-55	272	204	RC
incl	Falcon	50.0	79.0	29.0	4.6	648200	7691320	70	-55	272	204	RC
HERC265	Falcon	119.0	136.0	17.0	1.2	648200	7691320	70	-55	272	204	RC
incl	Falcon	119.0	120.0	1.0	5.2	648200	7691320	70	-55	272	204	RC
HERC266	Falcon	24.0	28.0	4.0	2.5	648279	7691320	70	-55	269	66	RC
HERC267	Falcon	52.0	64.0	12.0	2.7	648160	7691240	70	-55	270	204	RC
incl	Falcon	52.0	55.0	3.0	7.6	648160	7691240	70	-55	270	204	RC
HERC267	Falcon	73.0	76.0	3.0	1.6	648160	7691240	70	-55	270	204	RC
HERC267	Falcon	83.0	86.0	3.0	3.0	648160	7691240	70	-55	270	204	RC
HERC267	Falcon	109.0	114.0	5.0	0.8	648160	7691240	70	-55	270	204	RC
HERC267	Falcon	143.0	152.0	9.0	0.7	648160	7691240	70	-55	270	204	RC
HERC268	Falcon	126.0	144.0	18.0	0.9	648240	7691241	70	-55	274	264	RC
HERC268	Falcon	151.0	153.0	2.0	1.0	648240	7691241	70	-55	274	264	RC
HERC268	Falcon	186.0	190.0	4.0	0.6	648240	7691241	70	-55	274	264	RC
HERC268	Falcon	204.0	207.0	3.0	0.8	648240	7691241	70	-55	274	264	RC
HERC268	Falcon	236.0	240.0	4.0	1.1	648240	7691241	70	-55	274	264	RC
HERC269	Falcon	79.0	83.0	4.0	0.9	648100	7691160	70	-55	272	222	RC
HERC271	Falcon	147.0	150.0	3.0	2.6	648399	7691480	70	-55	271	186	RC
HERC272	Falcon				NSA	648122	7691080	70	-65	273	180	RC

For personal use only

JORC Code, 2012 Edition – Table 1

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 (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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (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.*	• All drilling and sampling was undertaken in an industry standard manner • Core samples were collected with a diamond rig drilling mainly NQ2 diameter core. • After logging and photographing, NQ2 drill core was cut in half, with one half sent to the laboratory for assay and the other half retained. HQ and PQ core was quartered, with one quarter sent for assay. Holes were sampled over mineralised intervals to geological boundaries on a nominal 1m basis. • Sample weights ranged from 2-4kg • RC holes were sampled on a 1m basis with samples collected from a cone splitter mounted on the drill rig cyclone. 1m sample ranges from a typical 2.5-3.5kg • Aircore samples were collected by spear from 1m sample piles and composited over 4m intervals. Samples for selected holes were collected on a 1m basis by spear from 1m sample piles. Sample weights ranges from around 1-3kg. • The independent laboratory pulverises the entire sample for analysis as described below. • Industry prepared independent standards are inserted approximately 1 in 20 samples. • The independent laboratory then takes the samples which are dried, split, crushed and pulverized prior to analysis as described below. • Sample sizes are considered appropriate for the material sampled. • The samples are considered representative and appropriate for this type of drilling. Diamond core and RC samples are appropriate for use in a resource estimate.
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.).*	• Diamond core diameters are - NQ2 (51mm), HQ3 (61mm), PQ (85mm). • Reverse Circulation (RC) holes were drilled with a 5 1/2-inch bit and face sampling hammer. • Aircore holes were drilled with an 83mm diameter blade bit.

For personal use only

Criteria	JORC Code explanation	Commentary
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.*	• Core recovery is measured for each drilling run by the driller and then checked by the Company geological team during the mark up and logging process. • RC and aircore samples were visually assessed for recovery. • Samples are considered representative with generally good recovery. Deeper RC and aircore holes encountered water, with some intervals having less than optimal recovery and possible contamination. • No sample bias is observed.
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 total length and percentage of the relevant intersections logged.*	• The entire hole has been geologically logged and core was photographed by Company geologists, with systematic sampling undertaken based on rock type and alteration observed • RC and diamond sample results are appropriate for use in a resource estimation, except where sample recovery is poor. • The aircore results provide a good indication of mineralisation but are not used in resource estimation.
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.*	• Core samples were collected with a diamond drill rig drilling NQ2, HQ3 or PQ diameter core. After logging and photographing, NQ2 drill core was cut in half, with one half sent to the laboratory for assay and the other half retained. HQ and PQ core was quartered, with one quarter sent for assay. Holes were sampled over mineralised intervals to geological boundaries on a nominal 1m basis. • RC sampling was carried out by a cone splitter on the rig cyclone and drill cuttings were sampled on a 1m basis in bedrock and 4m composite basis in cover. • Aircore samples were collected by spear from 1m sample piles and composited over 4m intervals. Samples for selected holes were collected on a 1m basis by spear from 1m sample piles. • Industry prepared independent standards are inserted approximately 1 in 20 samples. • Each sample was dried, split, crushed and pulverised. • Sample sizes are considered appropriate for the material sampled. • The samples are considered representative and appropriate for this type of drilling • Core and RC samples are appropriate for use in a resource estimate. • Aircore samples are generally of good quality and appropriate for delineation of geochemical trends but are not generally used in resource estimates.

For personal use only

Criteria	JORC Code explanation	Commentary
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The samples were submitted to a commercial independent laboratory in Perth, Australia. • For diamond core and RC samples Au was analysed by a 50g charge Fire assay fusion technique with an AAS finish and multi-elements by ICPAES and ICPMS • Aircore samples were analysed for Au using 25g aqua regia extraction with ICPMS finish and multi-elements by ICPAES and ICPMS using aqua regia digestion • The techniques are considered quantitative in nature. • As discussed previously certified reference standards were inserted by the Company and the laboratory also carries out internal standards in individual batches • The standards and duplicates were considered satisfactory
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.*	• Sample results have been merged by the company's database consultants. • Results have been uploaded into the company database, checked and verified. • No adjustments have been made to the assay data. • Results are reported on a length weighted basis.
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.*	• Diamond and RC drill hole collar locations are located by DGPS to an accuracy of +/-10cm. • Aircore hole collar locations are located by DGPS to an accuracy of +/-10cm., or by handheld GPS to an accuracy of 3m. • Locations are given in GDA94 zone 50 projection • Diagrams and location table are provided in the report • Topographic control is by detailed airphoto and Differential GPS 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.*	• Drill spacing varies from 80m x 40m to 320m x 80m. • All holes have been geologically logged and provide a strong basis for geological control and continuity of mineralisation. • It has not yet been determined if data spacing and distribution of RC and diamond drilling is sufficient to provide support for the results to be used in a resource estimate. • Sample compositing has not been applied except in reporting of drill intercepts, as described in this Table
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.*	• The drilling is believed to be approximately perpendicular to the strike of mineralisation where known and therefore the sampling is considered representative

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.*	of the mineralised zone. • In some cases, drilling is not at right angles to the dip of mineralised structures and as such true widths are less than downhole widths. This is allowed for when geological interpretations are completed.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by company personnel and delivered direct to the laboratory via a transport contractor.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed. Review of QAQC data has been carried out by database consultants and company geologists.

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.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• Drilling occurs on various tenements held by De Grey Mining Ltd or its 100% owned subsidiaries. • The Hemi Prospect is approximately 60km SSW of Port Hedland.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The tenements have had various levels of previous surface geochemical sampling and wide spaced aircore and RAB drilling by De Grey Mining. Limited previous RC drilling was carried out at the Scooby Prospect. Airborne aeromagnetics/radiometrics has been flown previously.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralisation style is not well understood to date but is thought to be hydrothermally emplaced gold mineralisation within structures and intrusions. Host rocks comprise igneous rocks intruding Mallina Basin metasediments. Style is similar to some other Western Australian gold deposits.
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* • *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*	• Drill hole location and directional information provide in the report.

For personal use only

For personal use only

Criteria	JORC Code explanation	Commentary
	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 (e.g. 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.*	• Results are reported to a minimum cutoff grade of 0.5g/t gold with an internal dilution of 4m maximum. • Higher grade intervals included in the above intercepts are reported at a 3g/t Au lower cut with an internal dilution of 2m maximum. • Intercepts are length weighted averaged. • No maximum cuts have been made.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation 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 (e.g. 'down hole length, true width not known').*	• The drill holes are interpreted to be approximately perpendicular to the strike of mineralisation. • Drilling is not always perpendicular to the dip of mineralisation and true widths are less than downhole widths. Estimates of true widths will only be possible when all results are received, and final geological interpretations have been completed.
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.*	• Plans and sections are provided in the report.
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 drill collar locations are shown in figures and all significant results are provided in this report. • The report is considered balanced and provided in context.
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.*	• Drilling is currently widely spaced and further details will be reported in future releases when data is available.
Further work	• *The nature and scale of planned further work (e.g. 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.*	• Follow up aircore drilling will be undertaken to test for strike extensions to mineralisation. • Programs of follow up RC and diamond drilling aimed at extending resources at depth and laterally are underway.