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ASX ANNOUNCEMENT
By e-lodgement
9th November 2020

Cleo discovery continues to take shape



Apollo Consolidated Limited (ASX: AOP) ("Apollo", "the Company") is pleased to provide a further update on recent exploration activities at its 100%-owned +1Moz[1] **Lake Rebecca Gold Project** located 150km east of Kalgoorlie in the West Australian goldfields.

Highlights:

- Widespread gold mineralisation in nine infill Reverse Circulation (RC) drill holes at the **Cleo discovery**, located only 1.5km west of the main Rebecca deposit:
  - **5m @ 3.76g/t Au**, **28m @ 0.63g/t Au***, **10m @ 0.92g/t Au*** and **15m @ 0.52g/t Au*** in RCLR0685
  - **5m @ 4.24g/t Au***, **10m @ 0.82g/t Au***, **5m @ 1.69g/t Au*** and **5m @ 1.46g/t Au*** in RCLR0684
  - **5m @ 2.35g/t Au***, **10m @ 0.62g/t Au*** and **5m @ 0.97g/t Au*** in RCLR0690
  - **13m @ 0.90g/t Au*** and **5m @ 1.64g/t Au*** in RCLR0687
  - **13m @ 1.00g/t Au** in RCLR0683
- Intercepts lie within broad gold anomalism, forming mineralised a footprint up to 150m wide that remains open to strike and depth. 'Anomalous zones' (calculated at nominal >0.1g/t, and 2g/t Au top cut) include **80m @ 0.63g/t Au** in RCLR0684, **55m @ 0.65g/t Au** in RCLR0687, and **29m @ 0.61g/t Au** in RCLR0689
- Immediate follow-up drilling planned to confirm geological interpretation and expand mineralised zones into untested areas
- RC and diamond drilling activity continues at the **775,000oz**[1] **Rebecca** deposit

***** *Intercept comprises one or more composite sample and will now be resampled at 1m intervals.*

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Cleo Discovery Infill RC

Nine additional exploration RC holes have been completed at **Cleo** to build geological confidence at 50m line spacing around the 6641820N discovery traverse (Figure 1), including three holes on that section. Assay results from these holes continue to indicate **multiple mineralised zones surrounded by a significant width of gold anomalism** (Figures 1 and 2). The discovery remains lightly explored to strike and depth and clearly warrants further drilling.

Significant shallow gold hits include:

- **5m @ 3.76g/t Au** from 55m including 1m @ 10.6g/t Au, **15m @ 0.52g/t Au*** from 80m, **28m @ 0.63g/t Au*** from 105m and **10m @ 0.92g/t Au*** from 140m in RCLR0685 (Figure 1)
- **10m @ 0.82g/t Au** from 20m, **5m @ 1.69g/t Au*** from 35m, ***5m @ 4.24g/t Au*** from 80m, and **5m @ 1.46g/t Au*** from 95m in RCLR0684 (Figure 1)
- **10m @ 0.62g/t Au*** from 35m, **5m @ 2.35g/t Au*** from 60m, and **4m @ 0.97g/t Au*** from 114m in RCLR0690
- **13m @ 0.90g/t Au*** from 40m and **5m @ 1.64g/t Au*** from 80m in RCLR0687
- **13m @ 1.00g/t Au** from 110m in RCLR0683 (Figure 1)

** Intercept comprises one or more composite sample and will now be resampled at 1m intervals*

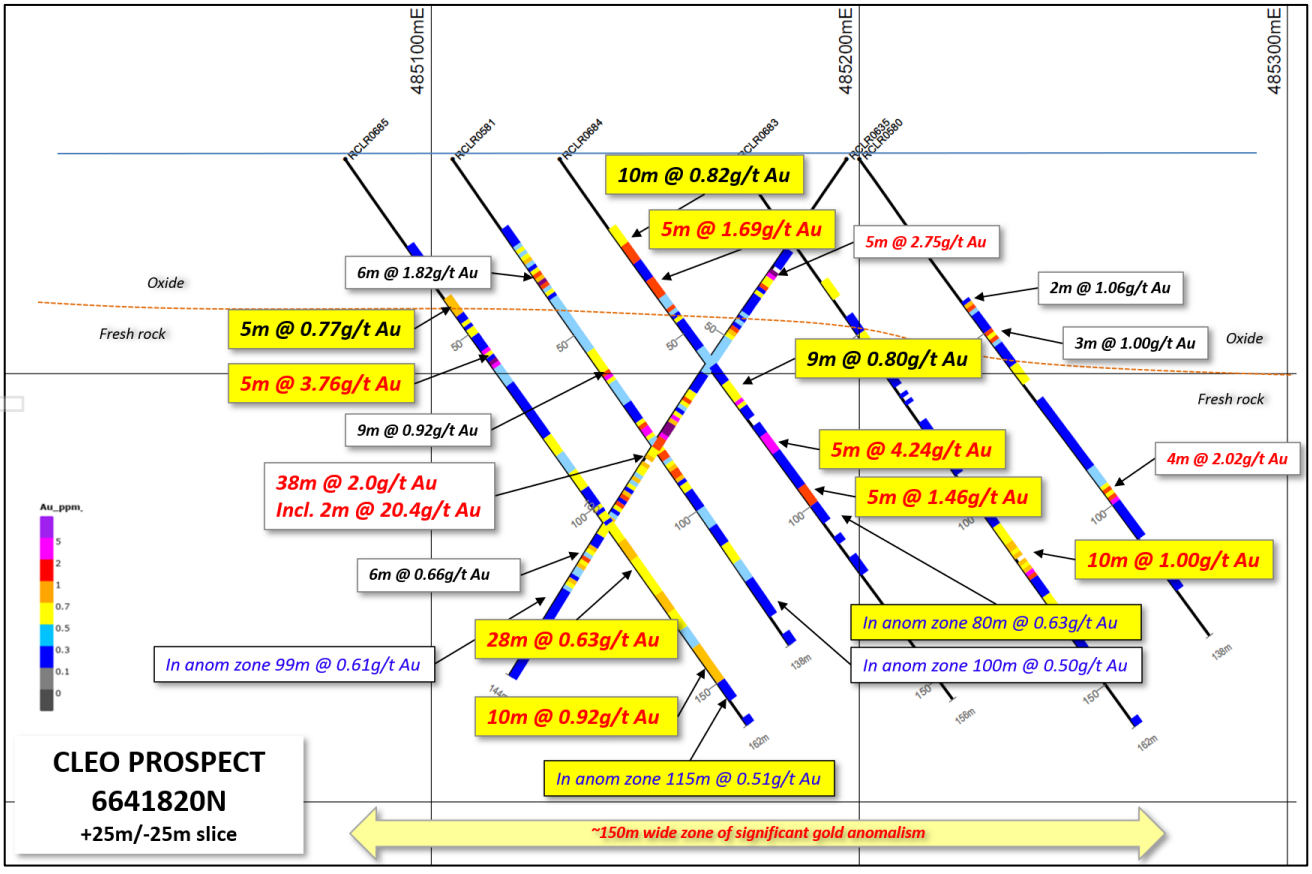


*Figure 1. Cross-section view 6641820N Cleo Prospect (looking north) showing **intercepts in this release in yellow text boxes** and the distribution of gold mineralisation in Apollo's earlier drilling[2].*

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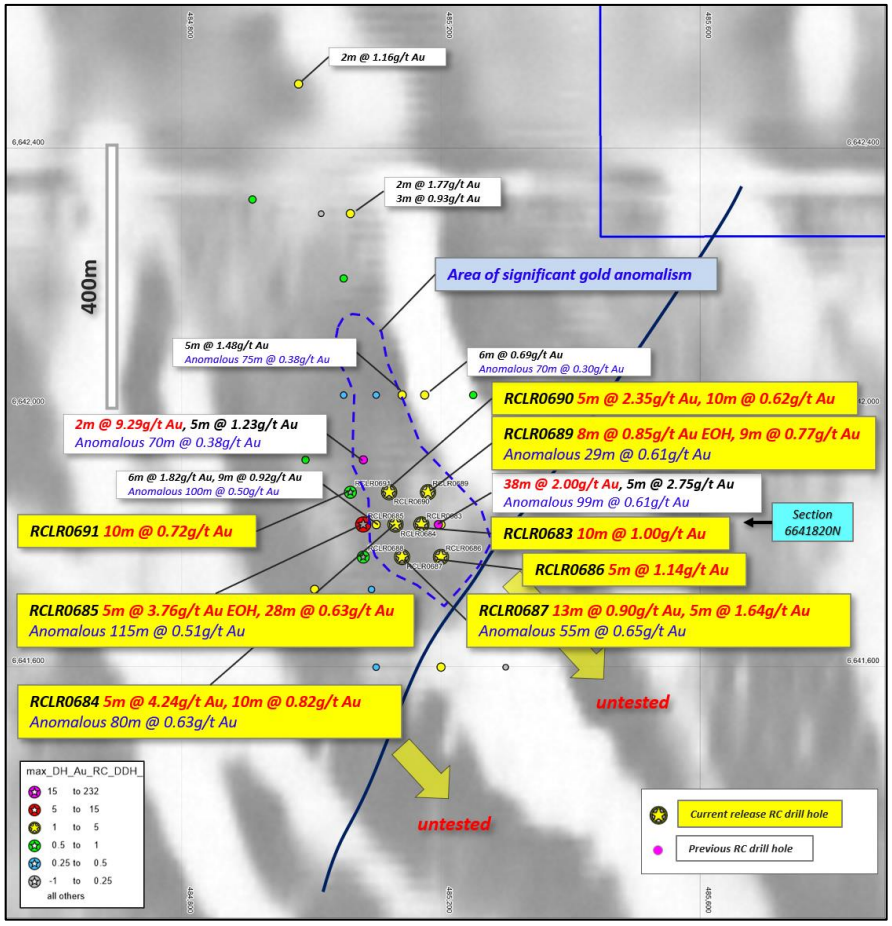


Figure 2. Plan view of all ***Cleo*** *RC drill collars on airborne magnetic image, colour coded for peak downhole intercept. Drillholes this release as stars, with* ***selected mineralised intercepts labelled in yellow****, and previous intercepts in white boxes.*

A feature of the Cleo discovery is that >0.50g/t Au intercepts lie within particularly wide zones of gold anomalism, forming a mineralised footprint up to 150m wide. 'Anomalous zones' (calculated at nominal >0.1g/t, and 2g/t Au top cut) include **80m @ 0.63g/t Au** from 20m in RCLR0684, **55m @ 0.65g/t Au** from 40m in RCLR0687, **115m @ 0.51g/t Au** from 40m in RCLR0685 and **29m @ 0.61g/t Au** from 109m in RCLR0689.

Mineralisation is also notably present in the shallow oxidised profile (Figure 1), which is unusual for the Project area.

Mineralisation in fresh rock is hosted by fine grained micro-diorite to amphibolite, as compared to granodiorite gneiss at the Rebecca, Duchess and Duke deposits, and this potentially opens new exploration fronts to the south (Figure 2), and in other under-explored parts of the Project (Figure 3).

Preliminary geological interpretation suggests a near-vertical gold orientation. Immediate follow-up drilling is planned to confirm this geological interpretation and expand mineralised zones into untested areas.

Whilst additional drilling is required to determine the potential commercial significance of Cleo, the **identification of a new gold system demonstrates the prospectivity of the entire Project**. Further infill and exploration drilling is planned.

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Ongoing Drilling Other Targets

Infill RC drilling at the flagship **Rebecca** deposit is building geological confidence around key intercepts in the hangingwall of the high-grade Jennifer structure, while diamond drilling from surface is providing geotechnical information and testing key exploration positions below the optimised pit shell that constrains the **775,000oz** Rebecca Mineral Resource[1].

Exploration drilling continues to test under-explored structural targets lying between Cleo, **Duchess** and Rebecca (Figure 1), as well as resource-definition positions at **Duchess** and **Duke**.

Assay results will continue to be reported as they come to hand.

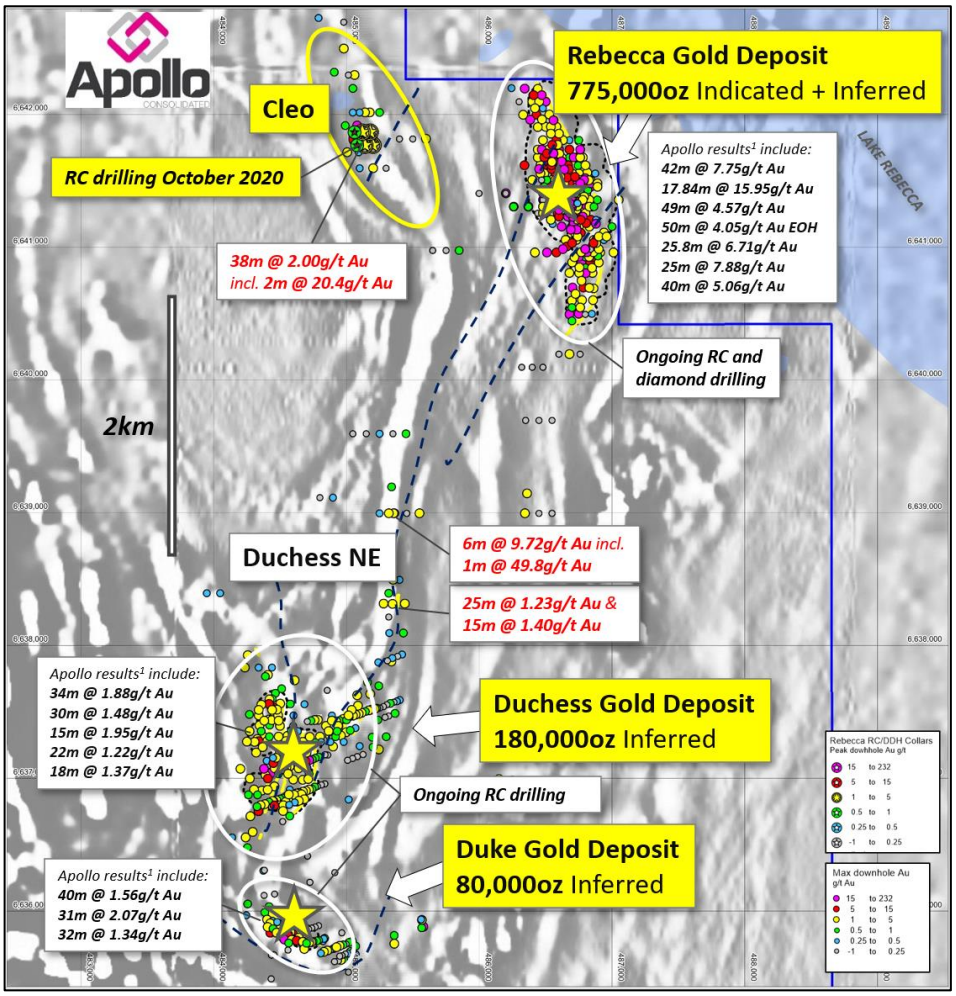


Figure 3. ***Lake Rebecca Gold Project*** *(LHS) and location of* ***Rebecca***, ***Duchess*** *and* ***Duke*** *Mineral Resources[1] on aeromagnetic imagery (RHS). Image also has all RC and/or diamond drill collars[2], colour-coded for peak downhole gold values. Refer to Notes 1-3 for details of Mineral Resource reporting and previous RC and diamond drilling activities.*

The Company remains in a strong financial position to continue the ongoing exploration work at Lake Rebecca, with $19.8M in consolidated cash as at 30th September 2020.

Apollo also continues to retain a valuable royalty interest over the +1Moz Seguela gold project[3] (Roxgold Inc. TSX: ROXG) in central Cote d'Ivoire. For more information on Apollo and its Projects please refer to latest ASX: AOP announcements, and www.apolloconsolidated.com.au

Authorised for release by Nick Castleden, Managing Director.

-ENDS-

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Hole	Prospect	AMG E	AMG N	Dip	Azimuth	EOH Depth	Intercept	From
RCLR0683	Cleo	485170	6641820	-55	90	160	**10m @ 1.00g/t Au**	110
							5m @ 0.57g/t Au*	125
RCLR0684	Cleo	485130	6641820	-55	90	156	10m @ 0.82g/t Au*	20
							5m @ 1.69g/t Au*	35
							1m @ 1.38g/t Au	43
							7m @ 0.80g/t Au*	65
							5m @ 4.24g/t Au*	80
							5m @ 1.46g/t Au*	95
							in anom. 80m @ 0.63g/t Au	20
RCLR0685	Cleo	485080	6641820	-55	90	160	5m @ 0.77g/t Au*	40
							5m @ 3.76g/t Au	55
						incl.	**1m @ 10.6g/t Au**	58
							15m @ 0.52g/t Au*	80
							28m @ 0.63g/t Au*	105
							10m @ 0.92g/t Au*	140
							in anom. 115m @ 0.51g/t Au	40
RCLR0686	Cleo	485200	6641770	-55	90	138	5m @ 1.14g/t Au*	30
							5m @ 0.54g/t Au*	45
RCLR0687	Cleo	485140	6641770	-55	90	138	**13m @ 0.90g/t Au***	40
							5m @ 1.05g/t Au*	65
							5m @ 1.64g/t Au*	80
							in anom. 55m @ 0.65g/t Au	40
RCLR0688	Cleo	485080	6641770	-55	90	138	5m @ 0.50g/t Au*	120
RCLR0689	Cleo	485180	6641870	-55	90	138	3m @ 1.00g/t Au	61
							1m @ 1.02g/t Au	66
							9m @ 0.77g/t Au	110
							8m @ 0.85g/t Au*EOH	130
							in anom. 29m @ 0.61g/t Au EOH	109
RCLR0690	Cleo	485120	6641870	-55	90	138	10m @ 0.62g/t Au*	35
							5m @ 2.35g/t Au*	60
							1m @ 2.23g/t Au	83
							4m @ 0.97g/t Au	114
							3m @ 0.59g/t Au	122
RCLR0691	Cleo	485060	6641870	-55	90	138	10m @ 0.72g/t Au*	25
							5m @ 0.79g/t Au*	75
							5m @ 0.69g/t Au*	90

*Table 1. Drilling details this release. All reported intercepts are calculated at a 0.50g/t Au lower cut off and allowing for a maximum of 2m internal <0.50g/t Au dilution. Intercepts marked * include one or more 2-5m composite sample which will now be resampled at 1m intervals. No internal dilution is allowed in composite-only intercepts. 'Anomalous zones' are designed to show width of the gold envelope and comprise intercepts and surrounding anomalism at a nominal >0.1g/t lower cut off, and 2g/t Au top cut.*

Notes:

Note 1*. The information on the Lake Rebecca Gold Project JORC (2012) Compliant Mineral Resource is extracted from ASX: AOP 10th February 2020 "+1.0Moz Maiden Mineral Resources Lake Rebecca". Detailed information on the Mineral Resource estimation is available in that document. Refer to Apollo Consolidated website (www.apolloconsolidated.com.au) and at the ASX platform. The Company is not aware of any new information or data that materially affects the information in that announcement. Also, Apollo confirms that the material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The aggregate resource figure referenced in this announcement is broken down into JORC-compliant resource categories as set out in Table 2. Below:*

Indicated				Inferred			Indicated & Inferred		
Deposit	*Tonnes*	*Grade g/t*	*Ounces*	*Tonnes*	*Grade g/t*	*Ounces*	*Tonnes*	*Grade g/t*	*Ounces*
Rebecca	**11,700,000**	**1.5**	**550,000**	**7,400,000**	**0.9**	**225,000**	**19,100,000**	**1.3**	**775,000**
Duchess				**5,700,000**	**1.0**	**180,000**	**5,700,000**	**1.0**	**180,000**
Duke				**2,300,000**	**1.1**	**80,000**	**2,300,000**	**1.1**	**80,000**
Total Indicated & inferred Mineral Resource							**27,100,000**	**1.2**	**1,035,000**

Table 2. Lake Rebecca Gold Project Mineral Resource

Note 2. *For details of past Rebecca Project drilling and results please refer to ASX: AOP releases: 26 August 2012, 28 September 2012, 8 October 2015, 1 September 2016, 9, 13, 20 & 24 October 2017, 15 January 2018, 12th April 2018, 7 May 2018, 17th July 2018, 13th & 30th August 2018, 21st September 2018, 15th October 2018, 17th December 2018, 15th March 2019, 21st May 2019, 12th, 18th & 27th June 2019, 5th August 2019, 3rd September 2019, 1st October 2019, 4th November 2019, 3rd December 2019, 6th January 2020,15th March 2020, 16th April 2020 13th May 2020, 29th May 2020, 24th June 2020, 8th July 2020, 4th August 2020, 24th September 2020 and 3rd November 2020.*

Note 3*. Refer to TSX: ROXG 14th April 2020 and prior releases.*

The information in this release that relates to Exploration Results as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr. Nick Castleden, who is a director of the Company and a Member of the Australian Institute of Geoscientists. Mr. Castleden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". Mr. Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.

Exploration results by previous explorers referring to the Rebecca Projects are prepared and disclosed by Apollo Consolidated Limited in accordance with JORC Code 2004. The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement. The exploration results prepared and disclosed under the JORC 2004 have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

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APPENDIX 1 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 (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 mineralisation 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 mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Each drill hole location was collected with a hand-held GPS unit with ~3m tolerance. • Geological logging was completed on all core ahead of selection of intervals for cutting and analysis. Logging codes are consistent with past RC drilling • Reverse circulation drilling (RC), angled drill holes from surface • Mostly 1m samples of 2-3kg in weight • Industry-standard diameter reverse circulation drilling rods and conventional face-sampling RC hammer bit • One metre samples collected from the cyclone and passed through a cone-splitter to collect a 2-3kg split, bulk remainder collected in plastic RC sample bags and placed in 20m lines on site • Composite samples are compiled by obliquely spearing through 2-5 x 1m samples, to make a 2-3kg sample • Wet samples are spear-sampled obliquely through bulk 1m sample to collect a representative 2-3kg sample; lab sample is dried on site if any moisture in sample. • Wet samples are rare. • NQ2 sized diamond core collected from angled drill holes • Core was drilled starting from the final depth of earlier RC pre-collars • Certified Reference Standards inserted every ~40samples, duplicate sample of a split 1m interval, collected at 1 x per RC drill hole • All samples were analysed by 50g Fire Assay technique which is an appropriate technique for this style of mineralisation and reported at a 0.01ppm threshold
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,*	• Separate RC and diamond rigs supplied by Raglan Drilling • Standard tube NQ2 oriented core collected • Reverse Circulation drilling, 6m long, 4.5-inch rods & face-sampling hammer

Criteria	JORC Code explanation	Commentary
	etc).	
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 was measured, and any core loss recorded. Very high-quality core was obtained, with close to 100% recovery • RC samples sieved and logged at 1m intervals by supervising geologist, sample quality, moisture and any contamination also logged. • >95% of RC samples were dry and of good quality • RC Booster and auxiliary air pack used to control groundwater inflow • Sample recovery optimized by hammer pull back and air blow-through at the end of each metre. • Where composite samples are taken, the sample spear is inserted diagonally through the bulk sample bag from top to bottom to ensure a full cross-section of the sample is collected. • To minimize contamination and ensure an even split, the cone splitter is cleaned with compressed air at the end of each rod, and the cyclone is cleaned every 50m and at the end of hole, and more often when wet samples are encountered • RC holes where groundwater cannot be controlled are abandoned, and later extended where necessary via NQ diamond 'tails' • >95% of all drill samples in fresh rock profile were dry • Sample quality and recovery was generally good using the techniques above, no material bias is expected in high-recovery samples obtained
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.*	• Recording of rock type, oxidation, veining, alteration and sample quality carried out for all core collected • Logging is mostly qualitative • Each entire drill hole was logged • While drill core samples are being geologically logged, they will not be at a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • RC samples representing the lithology of each 2m section of the drill hole were collected and stored into chip trays for future geological reference • All core trays and RC chip trays are photographed for future geological reference
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*	• RC composite sampling was carried out where site geologist decided material was less likely to be mineralised. In these intervals samples were spear-sampled directly from the split bulk sample, to make up a 2-3kg 2-5m composite sample • Where composite samples are taken, the sample spear is inserted diagonally through the bulk sample bag from top to bottom to ensure a full cross-section of the sample is collected. This technique is considered an industry standard and effective assay cost-control measure

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Criteria	JORC Code explanation	Commentary
	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.*	• Bulk bags for each metre are stored for future assay if required. • All samples were dry and representative of drilled material • Certified Reference Standards inserted every ~40 samples, 1 x duplicate sample submitted per drillhole • Sample sizes in the 2-3kg range are considered sufficient to accurately represent the gold content in the drilled metre at this project • Diamond core was cut in half lengthways and half-core lengths up to 1.5m in length were submitted for assay • Remaining half core is retained in core trays for future study
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.*	• Core samples were collected from the Project area by staff, and delivered to Genalysis Kalgoorlie (WA) where they were crushed to -2mm, subset, riffle split and pulverised to -75um before being sent to Genalysis Perth for 50g charge assayed by fire assay with AAS finish • RC chip samples were collected from the Project area by staff, and delivered to SGS Kalgoorlie (WA) where they were crushed to -2mm, subset, riffle split and pulverised to -75um before being assayed for 50g charge assayed by fire assay with AAS finish, Lab code FA505. • Quality control procedures adopted consist in the insertion of laboratory standards approx every 40m and one duplicate sample per hole and also internal Genalysis/SGS laboratory checks. The results demonstrated an acceptable level of accuracy and precision • Company standard results show acceptable correlation with expected grades of standards • A good correlation was observed between visible gold logged and/or percentage of sulphide and gold grades
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.*	• The sample register is checked in the field while sampling is ongoing and double checked while entering the data on the computer. • The sample register is used to process raw results from the lab and the processed results are then validated by software (.xls, MapInfo/Discover). • A hardcopy of each file is stored, and an electronic copy saved in two separate hard disk drives • The project is at exploration and resource stage, at Mining Study stage twinned holes will be drilled as appropriate.

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	
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.*	• Collar located using a Garmin GPS with an accuracy ~3m • Data are recorded in AMG 1984, Zone 51 projection. • Topographic control using the same GPS with an accuracy <10m • Drillhole details supplied in body of announcement
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.*	• Diamond drillholes were completed on lines 25-50m apart to test below existing mineralised RC or diamond intercepts, with intercept spacing on structures >80m apart. • Detailed RC drilling is completed at 25m & 50m line spacing to infill and extend interpreted mineralisation • Exploration RC drilling may be carried out on lines up to 1.2km apart and infilled to 400m then 200m lines. • The drill program was designed to follow-up existing nearby mineralisation and the spacing of the program is considered suitable to provide bedrock information and geometry of the lode structures targeted. Further infill drilling may be required to establish continuity and grade variation around the holes • Assays are reported as 1m samples, unless otherwise indicated in tables in the attaching text
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.*	• Drillholes were oriented along AMGZ51 east-west. • Drill sections intend to cut geology close to right-angles of interpreted strikes. Completed drillholes intersected target mineralisation in the expected down-hole positions. • Rock contacts and fabrics at Cleo and Duke are interpreted to be close to vertical. Duchess and Rebecca structures mostly dip west at close to right angles to the drill hole. Mineralised intervals reported vary from almost 100% true width to ~40% true width, depending on local changes in the orientation of mineralised lodes
Sample security	• *The measures taken to ensure sample security.*	• RC samples collected on the field brought back to the company camp area, bagged and sealed into 20kg polyweave bags • Diamond core was processed at a secure cutting site in Kalgoorlie bagged and sealed into 20kg polyweave bags and delivered to the laboratory at the end of each day. • All samples are delivered directly from site to the laboratory by company representatives and remain under laboratory control to the delivery of results
Audits or reviews	• *The results of any audits or reviews of sampling*	• No external audit or review completed

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Criteria	JORC Code explanation	Commentary
	techniques and data.	

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 licence to operate in the area.*	• Rebecca is a collection of granted exploration licences located 150km east of Kalgoorlie. The Company owns 100% of the tenements. • All deposits lie on E28/1610 • A 1.5% NSR over E28/1610 is owned by TRR Services Australia Pty a subsidiary of UK based AIM listed Trident Royalties Plc. • There are no impediments to exploration on the property • Tenure is in good standing and has more than 3 years to expiry
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration was carried out on a similar permit area by Placer Ltd, Aberfoyle Ltd, and Newcrest Ltd during the early to late 1990's. Aberfoyle carried out systematic RAB and aircore drilling on oblique and east-west drill lines, and progressed to RC and diamond drilling over mineralised bedrock at the Duchess (Redskin) and Duke prospects. Minor RC drilling was carried out at Rebecca (Bombora). • No resource calculations had been carried out in the past but there was sufficient drilling to demonstrate the prosects have considerable zones of gold anomalism associated with disseminated sulphides. • Regional mapping and airborne geophysical surveys were completed at the time, and parts of the tenement were IP surveyed. • The project has a good digital database of previous drilling, and all past work is captured to GIS. • The quality of the earlier work appears to be good.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Dominantly granite and gneiss with minor zones of amphibolite and metamorphosed ultramafic rocks. • Mineralisation is associated with zones of disseminated pyrite and pyrrhotite associated with increased deformation and silicification. There is a positive relationship between sulphide and gold and limited relationship between quartz veining and gold.

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*
		• Refer to Table in body of announcement

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Criteria	JORC Code explanation	Commentary
	○ *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.*	• No grade cuts applied • Reported mineralised drill hole intercepts are reported as length-weighted averages, where >1m width, at a 0.50g/t cut-off, and more than 1g/t Au in sum of gold in intercept. Reported intercepts allow a maximum 2m contiguous internal dilution. • 'Anomalous' intercepts are reported at 0.10g/t Au cut off and calculated using a maximum 2m contiguous internal dilution. • Anomalous intercepts reported may include results also reported at a 0.50g/t cut-off, are only provided to demonstrate particularly wide mineralised zones.
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 (eg 'down hole length, true width not known').*	• Lithologies and fabrics are interpreted to be close to right angles to the drill holes, dipping at 40-50 degrees west. • The arrangement of main sulphide structures is interpreted to change along strike, and down-dip such that reported mineralised intervals can vary from almost 100% true width to ~40% true width, depending on local changes in the orientation of mineralised lodes • Plunge of mineralisation is considered to be shallowly southwest; and/or steeper to the northwest, additional structural mapping is required to confirm this
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate diagrams are in body of this report

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Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Refer to Table showing all down-hole mineralised intercepts >0.50g/t Au in the current drill program
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.*	• Preliminary bottle-roll metallurgical test-work reported 5th Jan 2018 showed an average 94.5% gold recovery in 5 composite samples of fresh mineralised sulphidic material in diamond core. • Second stage testing reported 5th April 2019 on 6 composite fresh-rock mineralised RC intercepts returned an average 93% gold recovery.
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.*	• These results are part of an ongoing exploration and Mineral Resources extension drilling, and additional results are expected regularly over coming months. • Next stage of exploration work will consist of follow-up RC pre-collars and diamond drilling to continue to scope lateral and plunge extensions of structures and to test new targets • Additional surface geophysical surveys may be commissioned • A re-estimation of contained Mineral Resources will be carried out in due course

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