

2 August 2021

ASX RELEASE

## Gold Trends Extend over 7kms Lake Rebecca Gold Project

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### Highlights

- *Recent aircore drilling extends gold trends at Lake Rebecca*
- *Drilling has discovered several mineralised gold zones in regolith now over a 7km long strike*
- *Drilling targeted highly prospective folds, with only part of the drilling results received to date, including:*
  - 4m at 0.48 g/t Au** from 20m
  - 4m at 0.31 g/t Au** from 40m
  - 4m @ 0.27 g/t Au** from 20m
- *The extent of the mineralised trend provides vectors for higher grade discoveries at depth*
- *Final results from drilling are expected to be reported in late August*

#### Chairman

Paul Poli

#### Non- Executive Directors

Frank Sibbel

Robert Martin

Daniel Prior

#### Company Secretary

Andrew Chapman

#### Issued Capital

179.29 million shares

30.5 million options

#### Top Shareholders

Goldfire Enterprises 26.0%

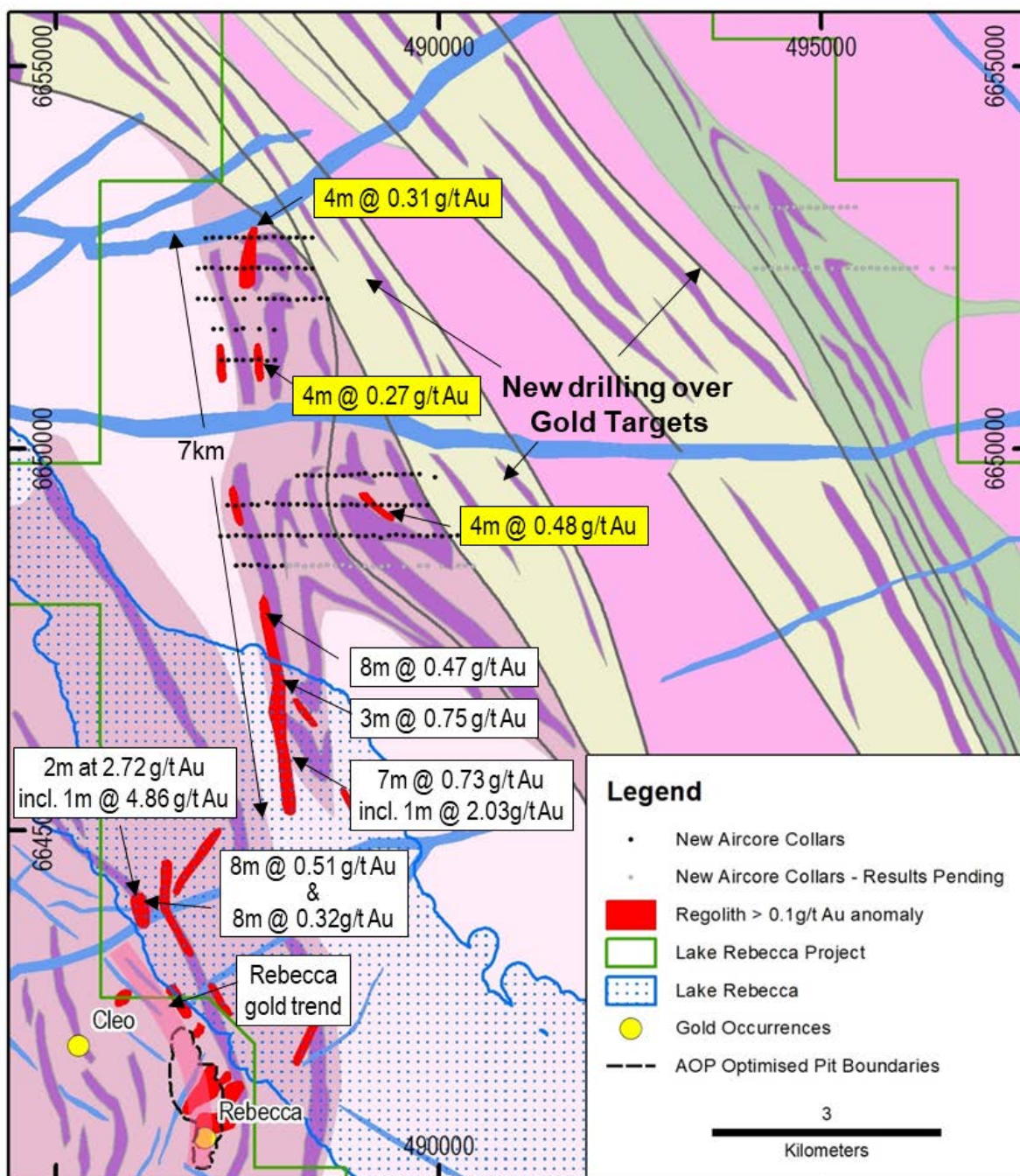
Top 20 Shareholders 64.4%

#### Market Capitalisation

\$10.75 million @ 6.0 cents

Bulletin Resources Limited (“Bulletin”, “BNR”) is pleased to advise results received to date from its latest aircore drilling program at the Lake Rebecca Gold Project, 150km east north-east of Kalgoorlie, Western Australia. The Lake Rebecca Gold Project is immediately along strike of Apollo Consolidated Limited’s (“Apollo”; ASX: AOP) 1.1M oz Rebecca Gold Project (refer ASX: AOP announcement dated 20 April 2021).

Results from the recent aircore drilling has extended the anomalous gold in regolith anomaly to 7km in strike length (Figure 1).



**Figure 1: Results received to date from recent land AC drilling (> 0.2g/t Au highlighted in yellow) and previous lake aircore drill results (white) at Bulletin’s Lake Rebecca Gold Project** (refer ASX: BNR release dated 11 February 2021)

Aircore drilling of 206 holes for 8,383m was conducted on a 400m x 100m spaced pattern and was designed as an initial test of structural features such as folds that are considered prospective for gold and targeted anomalous gold within regolith or weathered rock above basement rocks. This near surface gold anomalism may be indicative of potential gold mineralisation at depth. Gold anomalism of > 0.1 g/t Au in the regolith above similar rock types to the south led to the discovery of AOP's Rebecca Gold deposit system and all significant mineralisation occurrences in the Lake Rebecca area appear to have a close association with folding or a structural event.

Two targets were tested:

- strike extensions of a 2.4km long gold trend identified in earlier lake drilling; and
- a structurally complex thrust fault zone along a major north-south structure to the east.

Results for the majority of the area along strike of the 2.4km gold trend have been returned with results including:

**4m at 0.48 g/t Au** from 20m                      20LRAC301

**4m at 0.31 g/t Au** from 40m                      20LRAC223

**4m @ 0.27 g/t Au** from 20m                      20LRAC270

Drilling shows the anomalous gold trend continues in a less consistent pattern to the north, along the contacts of granodiorite and mafic rocks. The drilled area is dominated by transported lake clays of 5m to 80m thickness indicating the ancient or paleo lake location was further north of the current day position, consistent with observations noted in other salt lakes in the east Yilgarn. In localised areas, much of the saprolite or weathered rock profile has been eroded away by the more recent lake sediments, leaving minimal material that could have retained any supergene gold dispersion as a signature for deeper mineralisation. This localised lack of saprolite is interpreted to have limited the effectiveness of aircore drilling in these areas and alternative methods to test these areas such as RC drilling or geophysical testing will be required.

Basement rock types are granodiorite, tonalite, ultramafics and amphibolite. These lithologies are the same as those seen further south and west in drilling along the Rebecca trend. This supports the interpretation that the older Rebecca Complex has been separated into two parts by a younger granite. Depth to basement over much of the area is relatively shallow at 20m to 40m and falls away sharply to depths of 60m to 90m towards the interpreted dolerite dykes that are shown in blue in Figure 1.

Results from drilling of the eastern structural feature on 800m line spacing remain to be received. Drilling intersected a generally thin transported sediments (< 4m thickness) and sandstone unit (4m to 40m thickness) above saprolite up to 10m thickness and a basement of granodiorite, granite and amphibolite. Results from this drilling area as well as the remainder of southern line of the western drilling area are expected to be available in late August.

## Background

The Lake Rebecca Gold Project is approximately 150km east north-east of Kalgoorlie, WA and comprises five granted Exploration Licences over a 575km<sup>2</sup> area. The two northern tenements of E28/2600 and E28/2635, totalling 170km<sup>2</sup> are held in JV with Matsa Resources Ltd (BNR 80%: MAT 20%), whilst the remaining tenements are wholly owned by Bulletin. The project is in the southern part of the Laverton Tectonic Zone, a regional scale shear/fault system that is one of the more productive gold zones in the WA Goldfields. The zone hosts the Sunrise Dam, Wallaby, Red October and Granny Smith gold camps. The tenements are adjacent to, and along strike of Apollo Consolidated Ltd ("AOP") 1.1M oz Rebecca Gold Project.



**Figure 2: Aircore drilling at Bulletin’s Lake Rebecca Gold Project**

This ASX report is authorised for release by the Board of Bulletin Resources Limited.

For further information, please contact:

Paul Poli, Chairman

Phone: +61 8 9230 3585

### **Competent Persons Statement**

*The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mark Csar, who is a Fellow of The AusIMM. The exploration information in this report is an accurate representation of the available data and studies. Mark Csar is a full-time employee of Bulletin Resources Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mark Csar consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

## Appendix 1

Drill Hole Summary – All holes are Aircore. Nominal elevation is 350mRL.

HoleID	E MGA	N MGA	Dip	Azimuth	EOH (m)	Interval => 0.1 g/t Au
21LRAC215	488348	6652758	-90	0	57	
21LRAC216	488248	6652758	-90	0	55	
21LRAC217	488149	6652760	-90	0	71	
21LRAC218	488051	6652756	-90	0	74	
21LRAC219	487954	6652760	-90	0	63	
21LRAC220	487851	6652766	-90	0	69	
21LRAC221	487741	6652761	-90	0	58	
21LRAC222	487645	6652762	-90	0	66	
21LRAC223	487550	6652760	-90	0	70	4m at 0.31g/t Au from 40m
21LRAC224	487452	6652758	-90	0	66	
21LRAC225	487352	6652762	-90	0	64	
21LRAC226	487257	6652757	-90	0	68	
21LRAC227	487152	6652765	-90	0	72	
21LRAC228	487046	6652763	-90	0	52	
21LRAC229	486954	6652751	-90	0	60	
21LRAC230	486854	6652351	-90	0	57	
21LRAC231	486949	6652362	-90	0	69	
21LRAC232	487041	6652359	-90	0	66	
21LRAC233	487156	6652349	-90	0	42	
21LRAC234	487255	6652361	-90	0	37	
21LRAC235	487348	6652354	-90	0	32	
21LRAC236	487457	6652358	-90	0	54	4m at 0.17g/t Au from 44m
21LRAC237	487552	6652361	-90	0	30	4m at 0.11g/t Au from 16m
21LRAC238	487649	6652360	-90	0	16	
21LRAC239	487756	6652357	-90	0	16	
21LRAC240	487846	6652358	-90	0	25	
21LRAC241	487955	6652353	-90	0	34	
21LRAC242	488042	6652364	-90	0	26	
21LRAC243	488158	6652362	-90	0	10	
21LRAC244	488255	6652351	-90	0	9	
21LRAC245	488347	6652354	-90	0	12	
21LRAC246	488554	6651957	-90	0	13	
21LRAC247	488459	6651965	-90	0	12	
21LRAC248	488358	6651950	-90	0	9	
21LRAC249	488258	6651954	-90	0	7	
21LRAC250	488153	6651950	-90	0	8	
21LRAC251	488048	6651949	-90	0	8	
21LRAC252	487952	6651955	-90	0	8	
21LRAC253	487852	6651955	-90	0	9	
21LRAC254	487752	6651955	-90	0	17	
21LRAC255	487655	6651957	-90	0	13	
21LRAC256	487454	6651953	-90	0	14	
21LRAC257	487353	6651952	-90	0	17	
21LRAC258	487157	6651962	-90	0	19	
21LRAC259	487053	6651952	-90	0	33	
21LRAC260	486957	6651957	-90	0	49	
21LRAC261	486857	6651961	-90	0	88	

21LRAC262	487847	6651552	-90	0	11	
21LRAC263	487659	6651559	-90	0	10	
21LRAC264	487446	6651567	-90	0	13	
21LRAC265	487356	6651551	-90	0	16	
21LRAC266	487156	6651558	-90	0	42	
21LRAC267	487056	6651559	-90	0	44	
21LRAC268	487862	6651152	-90	0	43	
21LRAC269	487754	6651142	-90	0	44	
21LRAC270	487651	6651162	-90	0	44	4m at 0.27g/t Au from 20m
21LRAC271	487551	6651158	-90	0	65	
21LRAC272	487448	6651157	-90	0	83	
21LRAC273	487351	6651158	-90	0	92	
21LRAC274	487252	6651157	-90	0	96	
21LRAC275	487156	6651155	-90	0	92	3m at 0.18g/t Au from 88m
21LRAC276	489748	6649663	-90	0	17	
21LRAC277	489652	6649660	-90	0	20	
21LRAC278	489551	6649658	-90	0	23	
21LRAC279	489446	6649656	-90	0	41	
21LRAC280	489356	6649662	-90	0	59	
21LRAC281	489251	6649663	-90	0	53	
21LRAC282	489156	6649646	-90	0	42	
21LRAC283	489042	6649671	-90	0	21	
21LRAC284	488958	6649662	-90	0	23	
21LRAC285	488858	6649653	-90	0	13	
21LRAC286	488751	6649643	-90	0	21	
21LRAC287	488655	6649646	-90	0	16	
21LRAC288	488548	6649653	-90	0	19	
21LRAC289	488451	6649646	-90	0	35	
21LRAC290	488352	6649644	-90	0	43	
21LRAC291	488253	6649648	-90	0	50	
21LRAC292	488151	6649642	-90	0	70	
21LRAC293	489948	6649265	-90	0	20	
21LRAC294	489853	6649254	-90	0	19	
21LRAC295	489749	6649256	-90	0	20	
21LRAC296	489652	6649256	-90	0	22	
21LRAC297	489553	6649248	-90	0	39	
21LRAC298	489452	6649257	-90	0	43	
21LRAC299	489351	6649253	-90	0	45	
21LRAC300	489249	6649258	-90	0	74	
21LRAC301	489146	6649262	-90	0	86	4m at 0.48g/t Au from 20m
21LRAC302	489050	6649255	-90	0	36	
21LRAC303	488941	6649258	-90	0	14	
21LRAC304	488856	6649263	-90	0	13	
21LRAC305	488752	6649259	-90	0	13	
21LRAC306	488656	6649257	-90	0	33	
21LRAC307	488550	6649263	-90	0	30	
21LRAC308	488449	6649251	-90	0	32	
21LRAC309	488350	6649260	-90	0	24	
21LRAC310	488253	6649266	-90	0	25	
21LRAC311	488152	6649269	-90	0	29	

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21LRAC312	488051	6649263	-90	0	32	
21LRAC313	487959	6649269	-90	0	69	
21LRAC314	487848	6649269	-90	0	86	
21LRAC315	487755	6649286	-90	0	84	
21LRAC316	487641	6649259	-90	0	90	
21LRAC317	487551	6649270	-90	0	96	
21LRAC318	487444	6649257	-90	0	93	
21LRAC319	487345	6649248	-90	0	88	4m at 0.13g/t Au from 72m
21LRAC320	487243	6649258	-90	0	87	
21LRAC321	487153	6648853	-90	0	57	
21LRAC322	487249	6648852	-90	0	51	
21LRAC323	487352	6648860	-90	0	42	
21LRAC324	487449	6648855	-90	0	35	
21LRAC325	487548	6648849	-90	0	47	
21LRAC326	487652	6648850	-90	0	59	
21LRAC327	487750	6648856	-90	0	36	
21LRAC328	487842	6648862	-90	0	46	
21LRAC329	487945	6648860	-90	0	33	
21LRAC330	488047	6648855	-90	0	39	
21LRAC331	488155	6648857	-90	0	42	
21LRAC332	488251	6648851	-90	0	70	
21LRAC333	488339	6648863	-90	0	63	
21LRAC334	488449	6648860	-90	0	61	
21LRAC335	488553	6648860	-90	0	43	
21LRAC336	488646	6648856	-90	0	18	
21LRAC337	488749	6648864	-90	0	26	
21LRAC338	488846	6648864	-90	0	24	
21LRAC339	488946	6648846	-90	0	15	
21LRAC340	489052	6648853	-90	0	18	
21LRAC341	489153	6648858	-90	0	21	
21LRAC342	489245	6648825	-90	0	24	
21LRAC343	489356	6648854	-90	0	42	
21LRAC344	489442	6648869	-90	0	65	
21LRAC345	489547	6648864	-90	0	53	
21LRAC346	489657	6648852	-90	0	70	
21LRAC347	489752	6648859	-90	0	41	
21LRAC348	489852	6648852	-90	0	42	
21LRAC349	489947	6648864	-90	0	42	
21LRAC350	490047	6648853	-90	0	21	
21LRAC351	490156	6648853	-90	0	17	
21LRAC352	490251	6648862	-90	0	15	
21LRAC353	490342	6648865	-90	0	16	
21LRAC354	487351	6648458	-90	0	58	
21LRAC355	487453	6648468	-90	0	50	
21LRAC356	487548	6648461	-90	0	47	
21LRAC357	487650	6648472	-90	0	42	
21LRAC358	487748	6648455	-90	0	34	
21LRAC359	487851	6648453	-90	0	78	
21LRAC360	487949	6648459	-90	0	40	
21LRAC361	488053	6648463	-90	0	49	

## JORC 2012 Table 1.

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>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.</li> <li>Measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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.</li> </ul>	<p>Aircore drilling. Each metre is collected by bucket from the cyclone and deposited in a pile on the ground. Composite samples are collected from the 1m pile by scoop to make a 4m composite sample of approximately 2 - 3kg weight. The lower-most composite length was adjusted to allow the final metre to be taken as a 1m sample (see example below).</p> <p>Duplicate sample taken at an approximate 1:20 ratio on lowermost composite sample of the drillhole. A certified standard was inserted every 50<sup>th</sup> sample. Sample quality recorded in logging. The sampling protocol is shown below</p>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</li> </ul>	<p>All drilling was aircore using either a face bit or vacuum bit depending on ground conditions. Drilling depth was limited to drill refusal and generally ended in moderately weathered basement. On occasion, running sands or a sandstone unit limited penetration to the Archean basement.</p>



Criteria	JORC Code explanation	Commentary
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<p>Sample quality was qualitatively recorded in logging sheets. Sample weights were recorded by the laboratory.</p> <p>In general, no sample bias is expected. Some sample bias may be present where large volumes of coarse sand and water were encountered in some paleochannel environs. The level of bias, if any, is not known at this stage.</p>
<i>Logging</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<p>Qualitative logging of regolith, lithology, color, weathering and observation comments on all one metre intervals. All drilling was logged. Chips from the lowermost metre of each drillhole were retained in chip trays for reference.</p>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling</i></li> </ul>	<p>Composite sampling of the AC chips undertaken at 4m compositing interval using a scoop. The lowermost metre was taken as a separate 1m interval. Sample size of approximately 2kg.</p> <p>Duplicate taken at approximately 1:20 ratio on lower-most down-hole composite sample. Lab certified reference material submitted every 50<sup>th</sup> sample as part of QA QC procedures.</p> <p>Sample size is considered appropriate for the grain size of the material samples (typically &lt;2mm grain size).</p>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<p>AC 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.</p> <p>Lab standard samples as well as duplicates and blanks were incorporated into each batch for QAQC. Resultant data was reviewed by BNR and any issues were referred back to the lab for validation and/or re-assay.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<p>Significant intersections were checked by the Competent Person. No twinning of holes was undertaken.</p> <p>Data was directly entered into a computer in the field with validation profiles to check data errors. Data was backed up daily. Post drill campaign data validation was also carried out.</p> <p>There are no adjustments to assay data apart from length-weight compositing of reported intervals.</p>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<p>Data points were located with hand-held GPS with ~3m accuracy. The terrain is flat lying with little vertical variation. Surface RL is nominally 350mRL.</p>

Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<p>Drilling was preliminary and wide spaced in nature, targeting gold anomalism in the regolith.</p> <p>Drilling was planned at 100m across strike and 400m along strike in general with 800m spacing between lines on the eastern target.</p> <p>Where logging interpreted no saprolite, the adjacent AC hole was skipped.</p> <p>Drill spacing is not sufficient for Resource or Reserve estimation.</p> <p>Sample compositing/aggregation has been applied as noted above.</p>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<p>Drill holes are vertical. Regional strike and dip of geology is north, dipping moderately to the west.</p> <p>No material sampling bias is anticipated to be derived from drill orientation.</p>
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<p>Samples were collected in the field by BNR staff and directly transported to the laboratory in Kalgoorlie.</p>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<p>No audit has been carried out.</p>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>• <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li>• <i>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.</i></li> </ul>	Tenements are E28/2600, E28/2635, E28/2709, E28/2878 and E28/2977. Tenements E28/2600 and E28/2635 are held 80% Bulletin and 20% Matsa Resources. A portion of the tenements overlie Lake Rebecca which is a registered Aboriginal site and a S18 consent to explore the area has been granted.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	Work over the tenements has been completed by Aberfoyle Resources, CRA Exploration, BHP and Matsa Resources. Work has largely been of reconnaissance nature with minor RC drilling in the SW corner of E28/2600. Apollo Consolidated Limited (AOP) has conducted extensive exploration to the immediate west and south of E28/2600.
<i>Geology</i>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	The deposit types being sought are orogenic syntectonic gold mineralization. Geology comprises granite and gneiss with minor zones of amphibolite and metamorphosed ultramafic rocks
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>• <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>If the exclusion of this information is justified on the basis that the information is not</i></li> </ul>	See Appendix 1. All results > 0.1g/t Au are reported.

Criteria	JORC Code explanation	Commentary
	<p><i>material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<p>No data was top-cut. A lower limit of 0.1g/t Au was used in interval results.</p>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>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').</i></li> </ul>	<p>Drilling was vertical. Regional strike and dip of geology is north, dipping moderately to the west. Further drilling is required to determine local dip and strike.</p>
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<p>A map has been provided in body of report.</p>

Criteria	JORC Code explanation	Commentary
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	A summary of results is included in Appendix 1.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	The review made use of publicly available aeromagnetics and drilling by previous and current explorers.
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	Drilling and other exploration works are planned to progress exploration in the tenements.