



ASX Announcement: 8 September 2020

SIGNIFICANT SHALLOW, HIGH-GRADE GOLD INTERSECTED IN MAIDEN DRILLING AT 1.8KM LONG KASHMIR GOLD ANOMALY

Grades of up to 8.8g/t Au returned from initial reconnaissance Reverse Circulation drilling within the extensive Kashmir gold-in-soil anomaly, providing an outstanding target for follow-up work

HIGHLIGHTS

- High-grade gold mineralisation intersected in traverses 1km apart during an initial reconnaissance Reverse Circulation (RC) drilling campaign into the 1.8km long Kashmir gold-in soil anomaly, part of the Gidgee Gold Project in WA.
- Significant intersections have been returned from structures within both mafic volcanics and veining within the granodiorite. These mineralisation styles are consistent with those observed on the north-western contact zone of the Montague Dome, which is the focus of Gateway's exploration activities:
 - **GRC520:** 2m @ 7.9g/t Au from 3m (mafic hosted)
 - **GRC524:** 1m @ 8.8g/t Au from 59m (mafic hosted)
 - **GRC522:** 2m @ 1.6g/t Au from 105m (granodiorite)
- Importantly, the Kashmir anomaly is located directly along strike from the 200,000oz Howards Gold Deposit (owned by Horizon Gold Limited – ASX: HRN).
- The two sections of drilling represent the first effective testing of this south-eastern contact zone of the Montague Dome, and the discovery of high-grade mineralisation within fresh rock over such a wide distance – and directly along strike from Howards – is considered extremely encouraging.
- A further 2km to the north of this recent drilling, the historical Yale Lock gold workings demonstrate the broader potential of the contact over an extended strike length.
- These results continue to validate Gateway's interpretation that the Montague Dome represents a major gold-mineralised system, as well as its strategy of aggressively exploring the Dome away from historically mined areas.
- Exploration of this south-eastern contact area will now focus on identifying prospective areas for thickening and/or repetition of the key mineralised structures, as a precursor to the identification of a significant new gold deposit.

Gateway Mining Limited (ASX: GML) (**Gateway or Company**) is pleased to advise that it has intersected significant high-grade gold mineralisation at shallow depths in its maiden Reverse Circulation (**RC**) drill program at the Kashmir prospect, part of its 100%-owned 1,000km² **Gidgee Gold Project** in Western Australia.

The RC drilling at the 1.8km long Kashmir gold anomaly was completed as part of a larger 4,500m program testing several targets around the margins of the Montague Dome. Initial results from this program have now been reported from Whistler West (see ASX release, 1 September¹) and Kashmir (in this announcement) with assays still awaited from a further 3 prospects.

The results from Kashmir are considered to be outstanding for this early stage of exploration at a greenfields target and continue to reinforce the potential to delineate a significant large-scale gold system at the Gidgee Gold Project.

¹ See ASX Release dated 1 September 2020

The Kashmir Prospect was identified by Gateway through fine fraction soil sampling, which highlighted a 1.8km long gold-in-soil anomaly along the south-eastern margin of the Montague Dome, directly along strike from Horizon Gold Ltd's (ASX: HRN) Howards gold deposit. This south-eastern margin is significantly under-explored, even though it represents the "mirror-image" position to the highly mineralised north-western margin that hosts the Company's Montague-Boulder and Whistler Mineral Resources (see Figure 2), and has been shown to be extensively mineralised along strike by the Company's recently released RC results 1.1km north of Montague-Boulder.¹

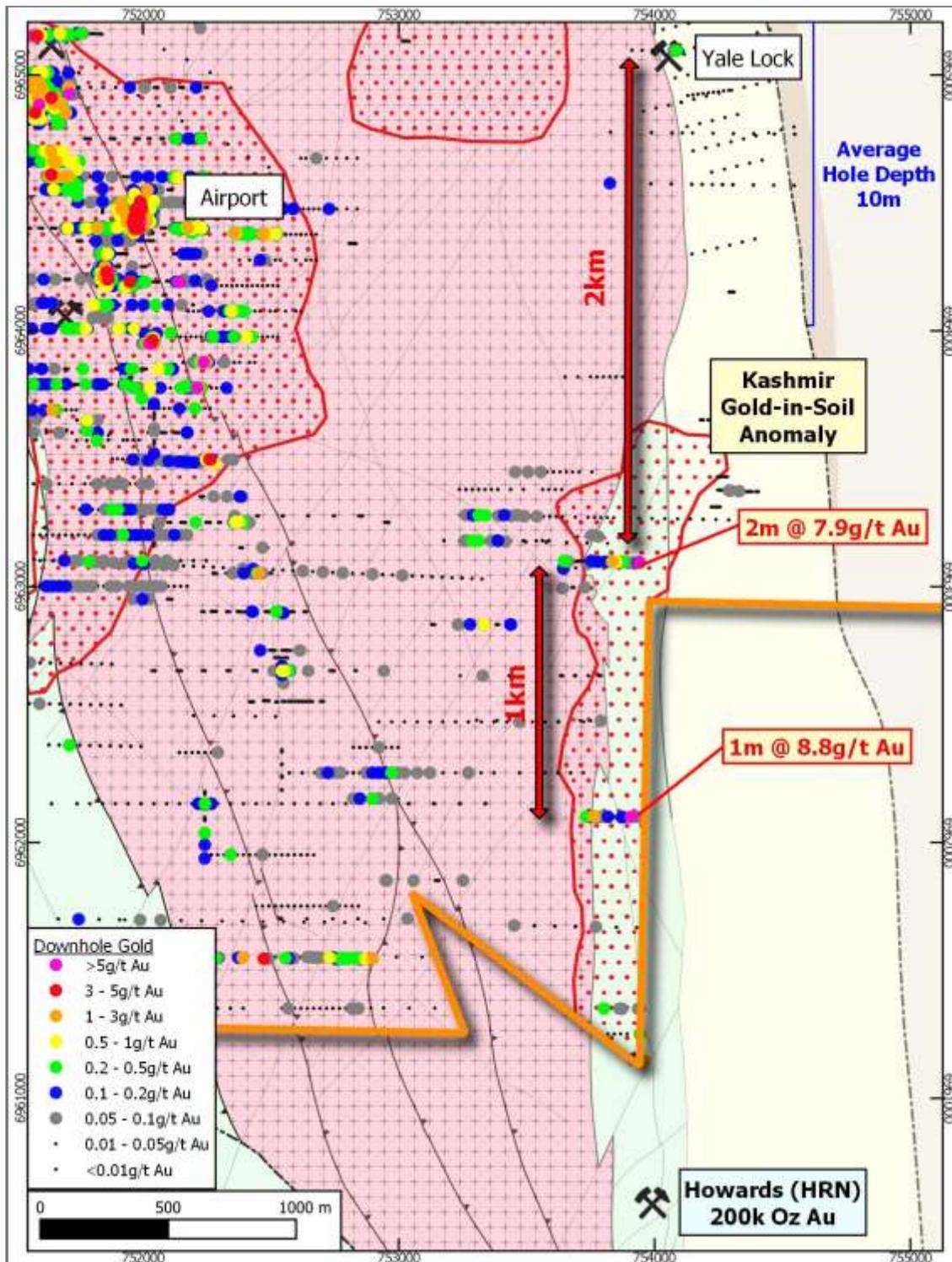


Figure (1): The recent Gateway Kashmir RC drilling and previous drilling, with maximum down-hole gold results.

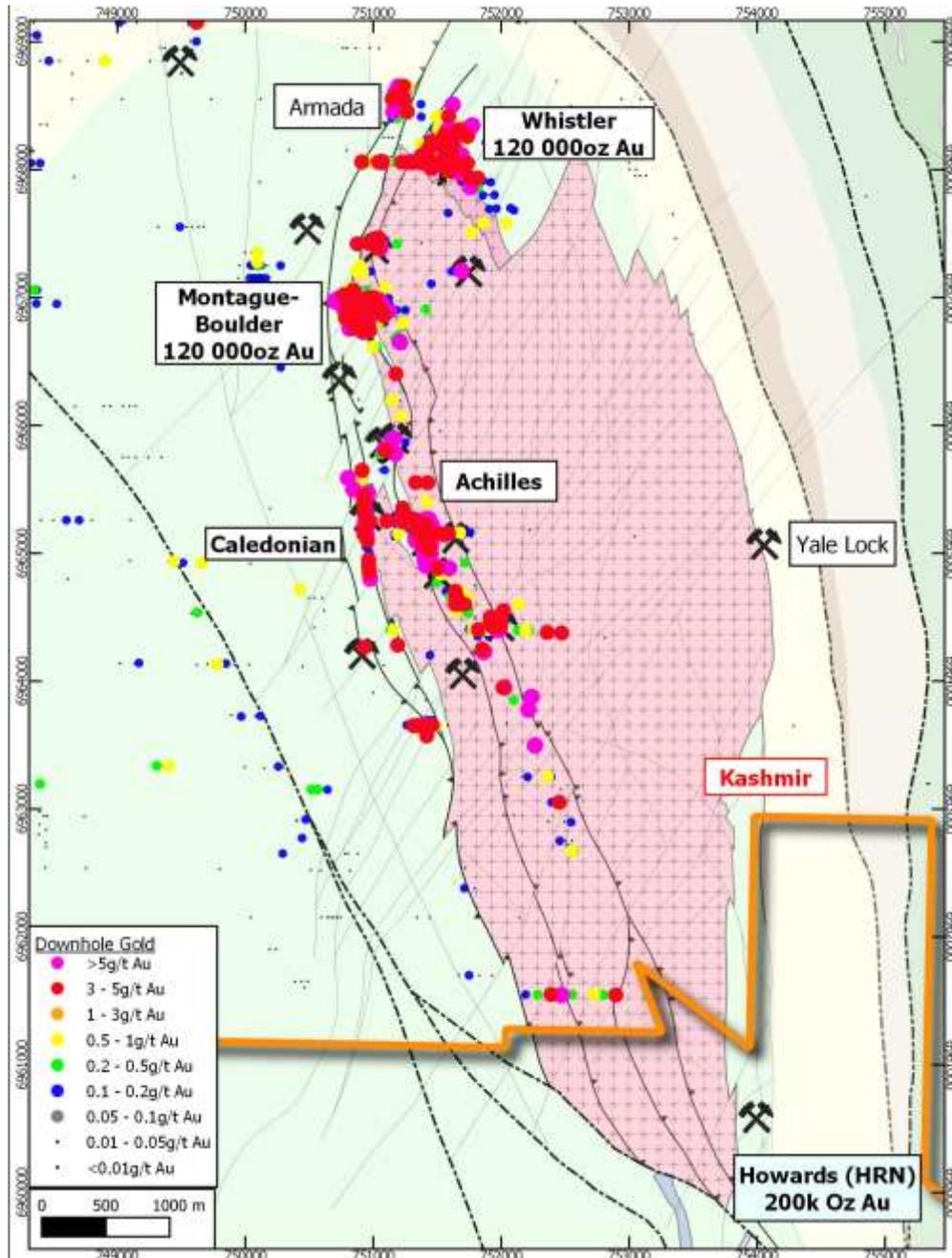


Figure (2): Montague Dome prospect location diagram with maximum gold in drilling greater than 50m deep.

KEY POINTS:

- The maiden drilling program at Kashmir consisted of two sections spaced 1km apart designed to provide an initial reconnaissance test of the geochemical anomaly. A total of nine holes were drilled, spaced 60m apart along section, and were drilled to a nominal target depth of 120m (see Figure 2).
- Significant drilling results in this position include:
 - **GRC520:** 2m @ 7.9g/t Au from 3m
 - **GRC524:** 1m @ 8.8g/t Au from 59m
 - **GRC522:** 2m @ 1.6g/t Au from 105m
- A full description of significant intersections is included as Table 1, with drill program details documented in the JORC (2012) Table 1 included as Appendix 2 to this announcement.

- The intersections in holes GRC520 and GRC524 are primary intersections in basalt and are spaced over 1km apart. This is the first-time effective drilling has been carried out in this area of the Montague Dome. The basalt sequence intersected is interpreted to be the same as that on the western side of the Montague Dome, although the stratigraphy is interpreted to be folded and therefore steeply east-dipping.
- These first-pass drill results are extremely encouraging, with the presence of high-grade gold bearing structures confirmed on this unexplored south-eastern margin of the Montague Dome within Gateway's tenure, directly along strike from the 200,000oz Howards deposit, owned by Horizon Gold (ASX: HRN).
- The intersection in hole GRC524 corresponds to an intense shear-zone with extensive potassic (biotite) alteration, which is analogous to the basalt-hosted mineralisation at Montague-Boulder and Caledonian on the north-western margin of the Montague Dome.
- These wide-spaced intersections are open along strike to the north and south. The presence of the Yale Lock group of old workings to the north (Figure 1) indicates that high-grade mineralisation is persistent along this south-eastern contact zone for up to 2km further to the north.
- Historical drill testing around the Yale Lock group of workings has consisted of shallow drilling, with an average hole depth of 10m. The majority of drilling has consisted of 2-3m deep vacuum drilling, which is considered to be totally ineffective in this environment.
- The intersection in GRC522 is encouraging in that it is hosted within the granodiorite, indicating the potential for Whistler-style mineralisation to be present within this south-eastern contact zone.

The results from Kashmir are important in that they confirm the presence of gold-bearing structures within the primary rock on the south-eastern contact of the Montague Dome. No previous exploration has been effective at testing the bedrock on the south-eastern contact within Gateway's tenure.

The widely spaced nature of the two drill traverses completed in this program indicate that they are mineralised over an extensive strike length, with the results in hole GRC520 confirming that they persist to near-surface. The presence of mineralisation on the south-eastern contact has nearly doubled the strike-length of prospective contact of the Montague Dome, when combined with area to the north-west.

Gateway will now embark on additional exploration of this south-eastern contact. Future work will include ground-based geophysical surveys and surface mapping to help narrow down and identify the optimal positions along this extensive 4km strike length of the south-eastern contact zone for increased thickness in the mineralised structures. These optimal positions can then be aggressively tested by further drilling.

MANAGEMENT COMMENT

Gateway's Managing Director, Mr Peter Langworthy, said: *"Intersecting these sorts of grades 1km apart in our very first drill program within a 1.8km long gold anomaly is an extraordinary result! This shows the scale of the opportunity at Gidgee and highlights the vast range of targets we have across the project – from resource-growth opportunities at Whistler and Montague to vast new gold anomalies such as Kashmir which are wide open for new discoveries."*

"These important drilling results confirm our modelling of how prospective the Eastern Margin of the Montague Dome may be, effectively opening up a new 8-10km long gold trend that has basically never been explored before."

"Significantly, we are seeing the same type of gold mineralisation, in the same rock-types, at Kashmir as we are seeing across our key resource areas on the western side of the Dome. This is an important development which supports our view that we are looking at a major gold system at Gidgee."

"The next step at Kashmir is to develop follow-up programs of exploration for this area that will help us to vector into zones where the mineralising system is thicker and therefore the potential to delineate a major new deposit is increased. This work will continue in parallel with our current large-scale drilling programs on the western part of the dome."

"Further results are expected in the next 1-2 weeks from the balance of the recently completed 4,500m RC program on the western side of the dome. RC drilling is scheduled to resume shortly with the 10,000m air-core program now in its final stages, and this will ensure a continued strong flow of results through to the end of the year."

This released has been authorised by:

Peter Langworthy
Managing Director

***For and on behalf of
GATEWAY MINING LIMITED***

Competent Person Statement

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled or reviewed by Mr Mark Cossom who is a full-time employee of Gateway Mining Ltd and is a current Member of the Australian Institute of Mining and Metallurgy. Mr Cossom owns shares and options in Gateway Mining Ltd. Mr Cossom has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Cossom consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

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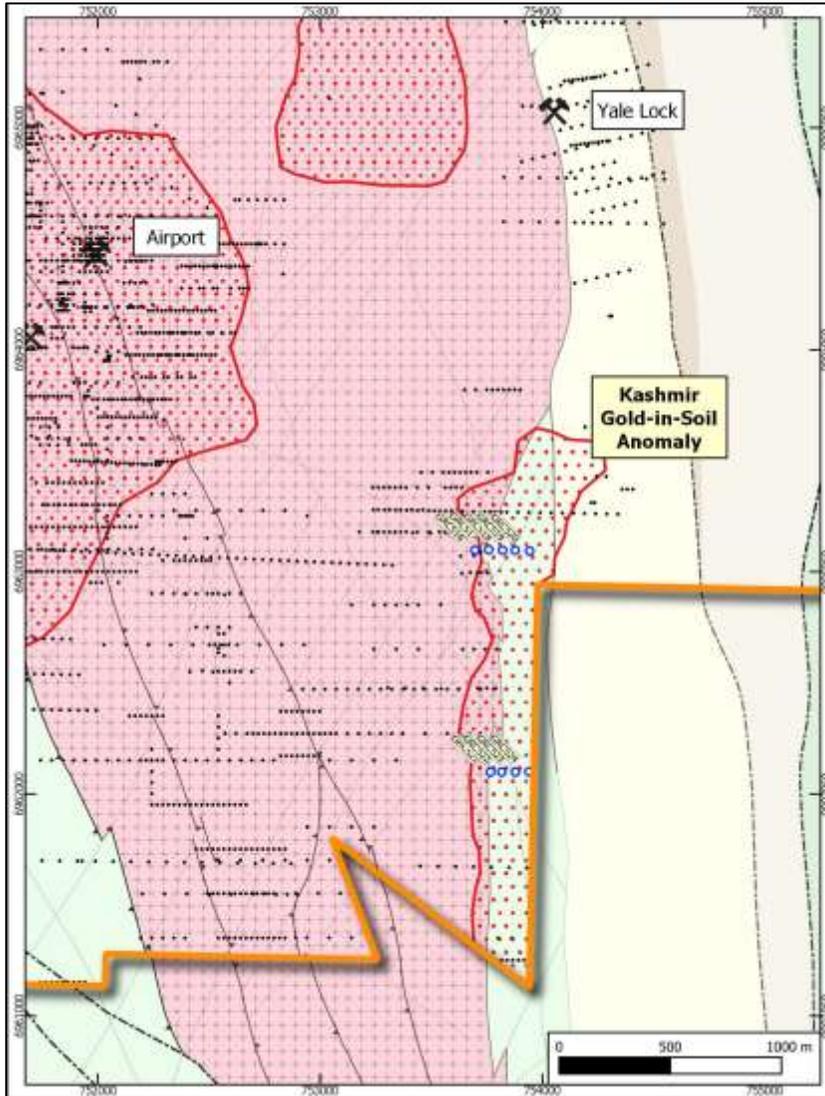


Figure (3): Kashmir RC drill hole location plan with all previous drilling

TABLE (1): KASHMIR RC SIGNIFICANT INTERCEPT TABLE

Hole ID	Hole Type	MGA_E	MGA_N	RL	Hole Depth (m)	Dip/Azimuth	From (m)	To (m)	Width (m)	Au (g/t)	Comment
GRC516	RC	753697	6963098	504	120	-60/272				NSA	
GRC517	RC	753759	6963100	503	120	-59/271				NSA	
GRC518	RC	753821	6963097	512	126	-60/270				NSA	
GRC519	RC	753878	6963097	506	120	-59/270	54	55	1	1.0	
							87	88	1	0.7	
GRC520	RC	753943	6963094	508	120	-62/269	3	5	2	7.9	
GRC521	RC	753767	6962099	502	120	-60/272				NSA	
GRC522	RC	753817	6962099	499	120	-57/272	105	107	2	1.6	
GRC523	RC	753879	6962099	500	120	-56/270				NSA	
GRC524	RC	753940	6962100	510	96	-58/270	59	60	1	8.8	

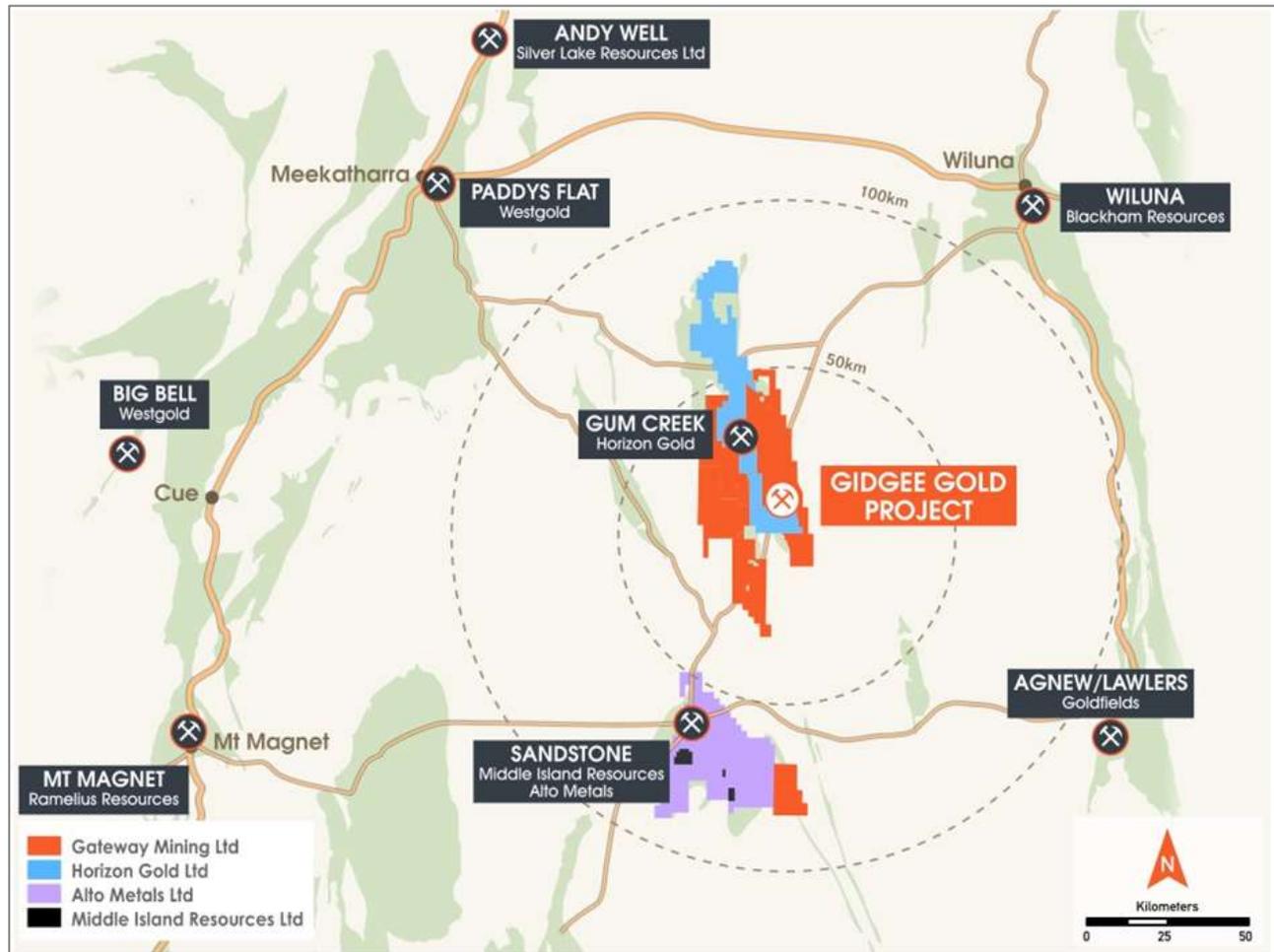
Notes:

- All coordinates located in MGA (GDA94) Zone 50. Azimuth is magnetic degrees
- RL's are nominal
- Significant intersections are calculated as a minimum of 1m greater than 0.7g/t Au with a maximum of 2m of internal dilution

- Au assayed by 50g Fire Assay with AAS finish at ALS Laboratories Perth
- NSA – No Significant Assay

APPENDIX (1)

About the Gidgee Gold Project



Gidgee Gold Project Tenement Location Diagram

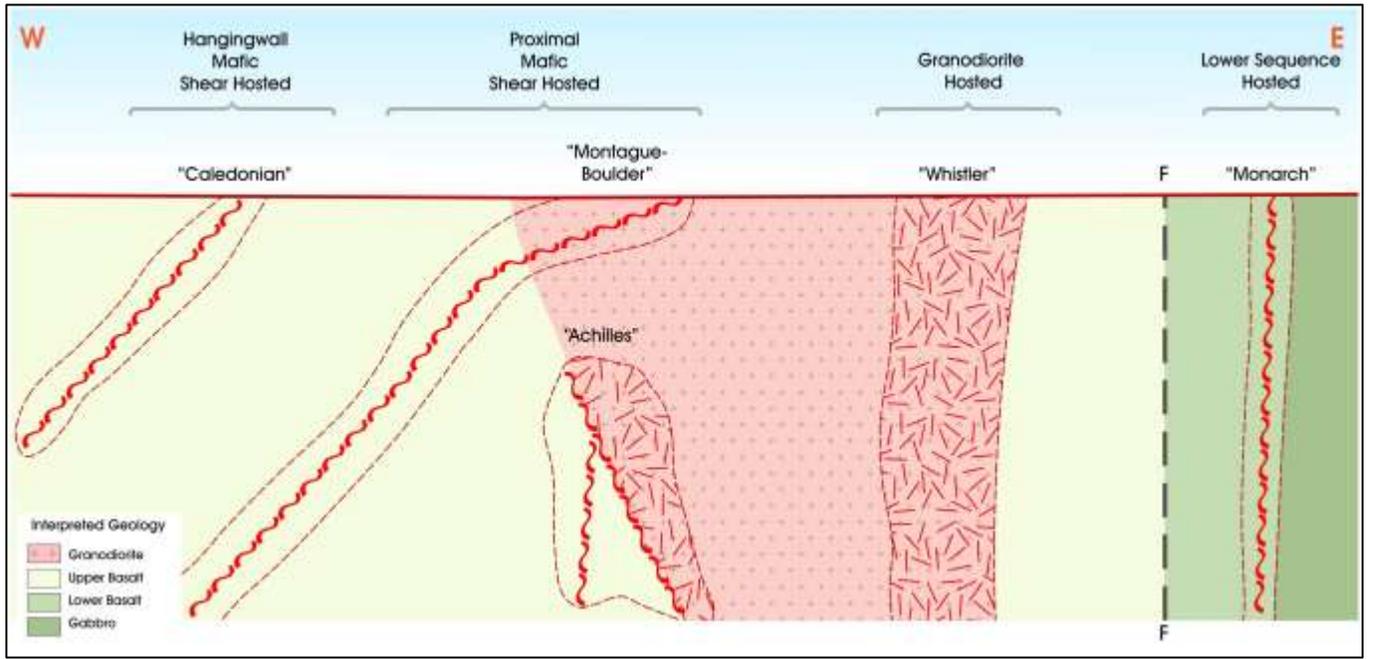
Montague Dome Target Categorisation

Granodiorite Hosted Stockwork/Veining – Located within the Montague Granodiorite, usually proximal to the contact area or major shear structures. Hosted in multi-directional vein arrays and associated with de-magnetised zones in the granodiorite. Examples include the Whistler deposit and mineralisation at the Airport prospect.

Proximal Mafic Hosted Shear Zone – Moderately dipping discrete shear zone, hosted on intra-flow stratigraphic boundaries within the western mafic volcanic sequence. Associated with intense K-alteration (biotite) and quartz veining. Some interplay with mineralisation within the granodiorite is often seen, such as at the Battery Zone at Montague-Boulder deposit. Primary example is the Boulder Lode at Montague-Boulder.

Hangingwall Mafic Hosted Shear Zone – Moderately to steeply-dipping discrete shear zones within the western mafic volcanic sequence, distal from the granodiorite contact zone. Mineralisation is entirely hosted in mafics, with associated K-alteration (biotite) and quartz veining. Primary example is mineralisation within the Caledonian pit.

Lower Sequence Hosted Lode – Typical shear zone hosted quartz lode style mineralisation within the older gabbro units of the eastern mafic sequence. Mineralisation is associated with deformed and altered mafic intrusive, typically albite and K-alteration. Primary example is the mineralisation observed at the Montague-Monarch workings.



Montague Dome System – Schematic Cross Section with Mineralisation Styles

APPENDIX (2): KASHMIR RC DRILLING AUGUST 2020
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	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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 pulverized 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.</i> 	<ul style="list-style-type: none"> • RC drilling (GRC prefix) - 2kg - 3kg samples were split from dry 1m bulk samples. The sample was initially collected from the cyclone in an inline collection box. Once the metre was completed the sample was dropped under gravity thorough a Metzke cone splitter, with the 1m split for assay collected in a calico bag. • The bulk reject from the sample was collected in wheelbarrows and dumped into neat piles on the ground. • Field duplicates were collected at a ratio of 1:50 and collected at the same time as the original sample through the B chute of the cone splitter. OREAS certified reference material (CRM) was inserted at a ratio of 1:50. The grade ranges of the CRM’s were selected based on grade populations and economic grade ranges.
Drilling techniques	<ul style="list-style-type: none"> • <i>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.).</i> 	<ul style="list-style-type: none"> • RC – Challenge Drilling drill rig was used. The rig consisted of a Schramm truck mounted RC rig with 1150cfm x 350psi on board compressor, an Airsearch 1800cfm x 900psi on board Booster, and a truck mounted Sullair 900cfm x 350psi auxiliary compressor.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximize sample recovery and ensure representative nature of the samples.</i> • <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> 	<ul style="list-style-type: none"> • During the RC sample collection process, the sample sizes were visually inspected to assess drill recoveries • The majority of samples were of good quality with ground water having minimal effect on sample quality or recovery. • From the collection of recovery data, no identifiable bias exists.
Logging	<ul style="list-style-type: none"> • <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> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> 	<ul style="list-style-type: none"> • RC chips were washed and stored in chip trays in 1m intervals for the entire length of each hole. Chips were visually inspected and logged to record lithology, weathering, alteration, mineralisation, veining and structure. • Data on rock type, deformation, colour, structure, alteration, veining, mineralisation and oxidation state were recorded. • Logging is both qualitative and quantitative or semi quantitative in nature.

¹ See ASX Release dated 1 September 2020

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	
Sub-sampling Techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples were split from dry, 1m bulk sample via a cone splitter directly from the cyclone. The QC procedure adopted through the process includes: <ul style="list-style-type: none"> Field duplicates were collected at a rate of 1: 50, these were collected during RC drilling at the same time as the primary sample. OREAS certified material (CRM) was inserted at a rate of 1:50, the grade ranges of the CRM's were selected based on grade populations. 2-3kgs of sample was submitted to the laboratory. Samples oven dried then pulverized in LM5 mills to 85% passing 75micron. All samples were analysed for Au using the Au-AA26 technique which is a 50g lead collection fire assay.
Quality of assay data and Laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill samples were submitted to ALS (Perth). All samples were analysed by a 50g fire assay (AAS finish) which is a total digest assay technique. Field duplicates were collected at a rate of 1:50 with CRM's inserted at a rate of 1:50 also. The grade ranges of the CRM's were selected based on grade populations.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drilling results are cross checked by company geologists Data is recorded digitally at the project within MicroMine Geobank software, assay results are received digitally. All data is stored within DataShed SQL Database.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill hole location is initially recorded with a handheld Garmin GPS (+/- 3m). A Reflex EZ North Seeking Gyro is used to record the deviation of the drill holes (+/- 1deg)

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <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> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Refer to tables within text for data spacing. • Holes drilled within this program are not considered to be of suitable data spacing for use in Mineral Resource or Ore Reserve estimation
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <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> • <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> 	<ul style="list-style-type: none"> • The drill line was orientated perpendicular to the perceived strike of the mineralised structure. Inclined RC holes (-60°) are considered to be appropriate to the dip of the mineralised structure creating minimal sampling bias.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Calico samples are sealed into green/poly weave bags and cable tied. These are then sealed in bulka bags and transported to the laboratory in Perth by company staff or contractors or established freight companies.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Drilling results are cross checked by 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	<ul style="list-style-type: none"> • <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> • <i>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.</i> 	<ul style="list-style-type: none"> • P57/1409, E57/823 and E57/405. All tenements are held under Gateway Mining Ltd 100%. • No Native Title claims are lodged over the tenements
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Gold was discovered in the district during the gold rush era, first records of gold won from small-scale, high-grade workings include the Montague Mining Centre (1904-13). Renewed interest in the late 1960's included base metal exploration carried out within exposed stratigraphy of the Montague Ranges (Bungarra Ranges), exploration interest that broadened with the release of the Sandstone 1:250,000 aeromagnetic sheet in 1970 resulting in the staking of favourable magnetic anomalies by exploration companies. • Early explorers in the Montague Ranges included Anaconda Australia Inc. (1966-67), followed by International Nickel Australia (1971-75) evaluating a Gabbro - banded differentiated basic complex believed prospective for copper and/or nickel such as the Dulith Gabbro, USA. Strong geophysical and mineralised anomalism was encountered, however, copper-zinc enrichment was also encountered in adjacent felsic stratigraphy at Ed's Bore prospect, which was followed-up by CRA Exploration (1983-1990) to intersect polymetallic VMS enrichments at Bevan prospect (not substantively pursued). • At Montague, Western Mining Corporation (1976) conducted investigations for copper and gold including soil sampling and IP surveying, which was followed by CRA Exploration (1984-89) working concurrently with AMOCO Minerals Australia Company (1984) and Clackline Refractories Ltd (from 1985 - to later become Herald Resources) assessing/purchasing historic mine areas from Mr W.J. Griffiths of Sandstone. RAB drilling penetrating transported cover resulted in the virgin discoveries of NE Pit by AMOCO and Whistler deposit by CRA. Later noted explorers included Dalrymple Resources NL (1987-1990) intersecting gold at the Armada (Twister) prospect, and Arimco Mining (1990-98) intersecting gold at Lyle prospect, Victory West prospect, and copper at The Cup prospect (not substantively pursued). • The Montague Mining Centre produced approximately 150,000oz of gold commencing in 1986 at Caledonian and NE Pits (Clackline), and continued at Montague Boulder from 1988 (Herald), and was to close in 1993 after completion of the Rosie Castle open cut (Herald). Whistler open cut was mined from November 1990 (Polaris Pacific NL) and ore toll treated through the Herald mill. Little attention was paid to mineralisation other than gold. Gateway Mining in joint venture with Herald Resources continued exploration of the Montague Mining Centre, Gateway

Criteria	JORC Code explanation	Commentary
		<p>also targeting poly-metallic intrusion related - VMS models in the district from 2006.</p> <ul style="list-style-type: none"> Airport, Airport Sth, S Bend, Rosie Nth, Rosie Sth mineralisation was discovered by Gateway Mining between 2007 and 2011 in RAB drilling and later defined by RC drilling.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Gateways's Gidgee Project is located in the Gidgee district in the Archean Yilgarn Craton of Western Australia approximately 630km NE of Perth and 70km north from the township of Sandstone on the eastern central portion of the Gum Creek Greenstone Belt, of the Southern Cross Province. Metamorphic grade of the Gum Creek Greenstone Belt is estimated to be low-grade greenschist facies. Project lithology includes basalt/ash tuff/dolerite/gabbro, the Montague Granodiorite sub-volcanic intrusion (calc-alkaline - FI), dacite volcanic flow/s (FI), volcanoclastic sequences of felsic composition and epiclastic conglomerates, ultramafic intrusives and external orogenic granite plutons. Key regional characteristics of a Volcanic Arc Extensional Basin include calc-alkaline bimodal volcanic sequences associated with extensive iron formations. Later ENE-WSW orogenic compression event is characterised by NNW regional scale faults/unconformities, NNW shearing and folding, slaty cleavage has developed within sediments near a tight syncline fold closure within the NE area of the project.
Drill hole Information	<ul style="list-style-type: none"> <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"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i> 	<ul style="list-style-type: none"> Exploration drill results from recent drilling, and associated details are contained in Table 1 of this release.
Data aggregation methods	<ul style="list-style-type: none"> <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> <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> <i>The assumptions used for any reporting of metal equivalent values should be clearly</i> 	<ul style="list-style-type: none"> Significant intersections are calculated as a minimum of 1m greater than 0.7g/t Au with a maximum of 2m of internal dilution No high-grade cut-off has been applied

Criteria	JORC Code explanation	Commentary
	<i>stated.</i>	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <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> 	<ul style="list-style-type: none"> • The drill lines was orientated perpendicular to the perceived strike of the interpreted stratigraphy and potentially mineralised structures. Inclined RC holes (-60°) are perpendicular to the dip of the mineralised structure creating minimal sampling bias.
Diagrams	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Appropriate maps are included in the announcement
Balanced reporting	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • The accompanying document is considered to be a balanced report with a suitable cautionary note.
Other substantive exploration data	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • The area has been covered by detailed ground gravity and airborne magnetic surveys. The Montague Dome system was recently covered by a systematic fine-fraction soil sampling program which highlighted a significant gold-in-soil anomaly corresponding to the mineralisation intercepted by this drilling.
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <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> 	<ul style="list-style-type: none"> • Ground based geophysics (SAM) is proposed to map the host structure and identify prospective dilational zones. Step-out RC drilling down dip and along strike of high-grade gold intercepts. Regional RC drilling to test along the interpreted contact position.