

## ASX Announcement

25 July 2019

# Strike Length of Mineralisation at Napié Project Doubles as Strong Drilling Results Continue

### Highlights

- Assay results received from first 16 RC holes have **doubled the length of the gold mineralised zone from 500m to 1km** on the Tchaga Prospect along the interpreted 17km-long shear
- Assays for a further 8 drill holes on the Tchaga Prospect and 3 exploratory drill holes on the regional trend are expected shortly
- Drilling identified multiple zones of gold mineralisation with significant grades and widths, including individual **1m assays up to 16.12g/t Au** (NARC087) and separately **widths up to 27m** (NARC072)
- Significant drill intersections include:
  - **18m at 3.25g/t Au** from 39m in hole NARC080
  - **23m at 2.46g/t Au** from 15m in hole NARC084
  - **15m at 1.13g/t Au** from 104m in hole NARC082
  - **2m at 6.37g/t Au** from 4m in hole NARC079
  - **27m at 1.29g/t Au** from 15m in NARC072
  - **4m at 3.19g/t Au** from 72m in hole NARC073
  - **10m at 0.95g/t Au** from 66m in hole NARC075
  - **1m at 16.12g/t Au** from 7m in hole NARC087
- Significant drill results (along with previously announced **28m at 4.86g/t Au** and **25m at 3.43g/t Au**) are spatially associated with the +17-km long shear zone

### Drilling results from 16 of the 27 RC drill holes on Napié Project

Mako Gold Limited (“Mako” or “the Company”) is pleased to report on assay results received from the first sixteen holes of the Company’s recent twenty-seven hole (4,141m) reverse circulation (RC) drill program at the Napié Project in Côte d’Ivoire (Figure 1). Mako is earning up to a 75% interest in the Napié Project under a farm-in and joint venture agreement with Occidental Gold SARL, a subsidiary of West African gold miner Perseus Mining Limited (ASX/TSX:PRU<sup>1</sup>). Mako currently holds 51% interest in the permit and is operator of the project<sup>2</sup>.

Twenty-four RC drill holes were completed for a total of 3,664m drilled on the Tchaga Prospect.

In addition, three RC holes were completed on the regional trend for a total of 477m drilled to test mineralisation between the Tchaga and Gogbala Prospects.

<sup>1</sup> Refer to Section 9.1 of Mako’s Prospectus and Section 4.6 of Mako’s Supplementary Prospectus, lodged on the ASX on 13 April 2018, for details of the Mako Gold/Occidental earn-in JV

<sup>2</sup> Refer to ASX announcement dated 24 July 2019

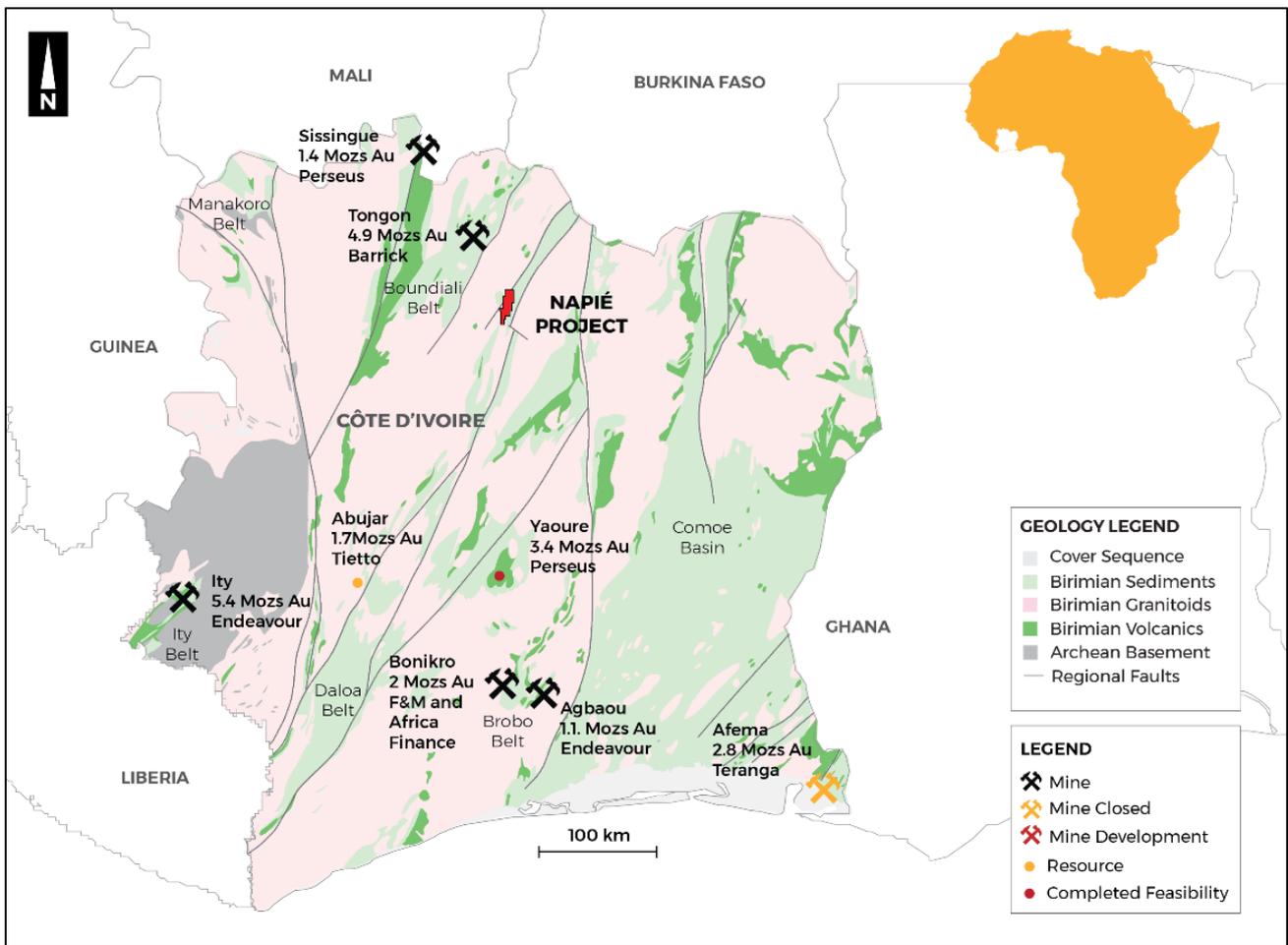


Figure 1: Mako's Napié Project – Côte d'Ivoire

### Length of mineralised zone on Tchaga doubles to 1km

The current drill program was designed to extend mineralisation outlined over a 500m strike length in previous drill programs on the Tchaga Prospect<sup>3</sup>. Mako is pleased to confirm that assays received to date from recent drilling on Tchaga, **have doubled the strike extent of gold mineralisation to 1km.**

**Multiple broad and high-grade zones of gold mineralisation were intersected in shallow drilling.**

Significant drill intersections include:

- **18m at 3.25g/t Au** from 39m in hole NARC080
- **23m at 2.46g/t Au** from 15m in hole NARC084
- **15m at 1.13g/t Au** from 104m in hole NARC082
- **2m at 6.37g/t Au** from 4m in hole NARC079
- **27m at 1.29g/t Au** from 15m in NARC072
- **4m at 3.19g/t Au** from 72m in hole NARC073
- **10m at 0.95g/t Au** from 66m in hole NARC075
- **1m at 16.12g/t Au** from 7m in hole NARC087

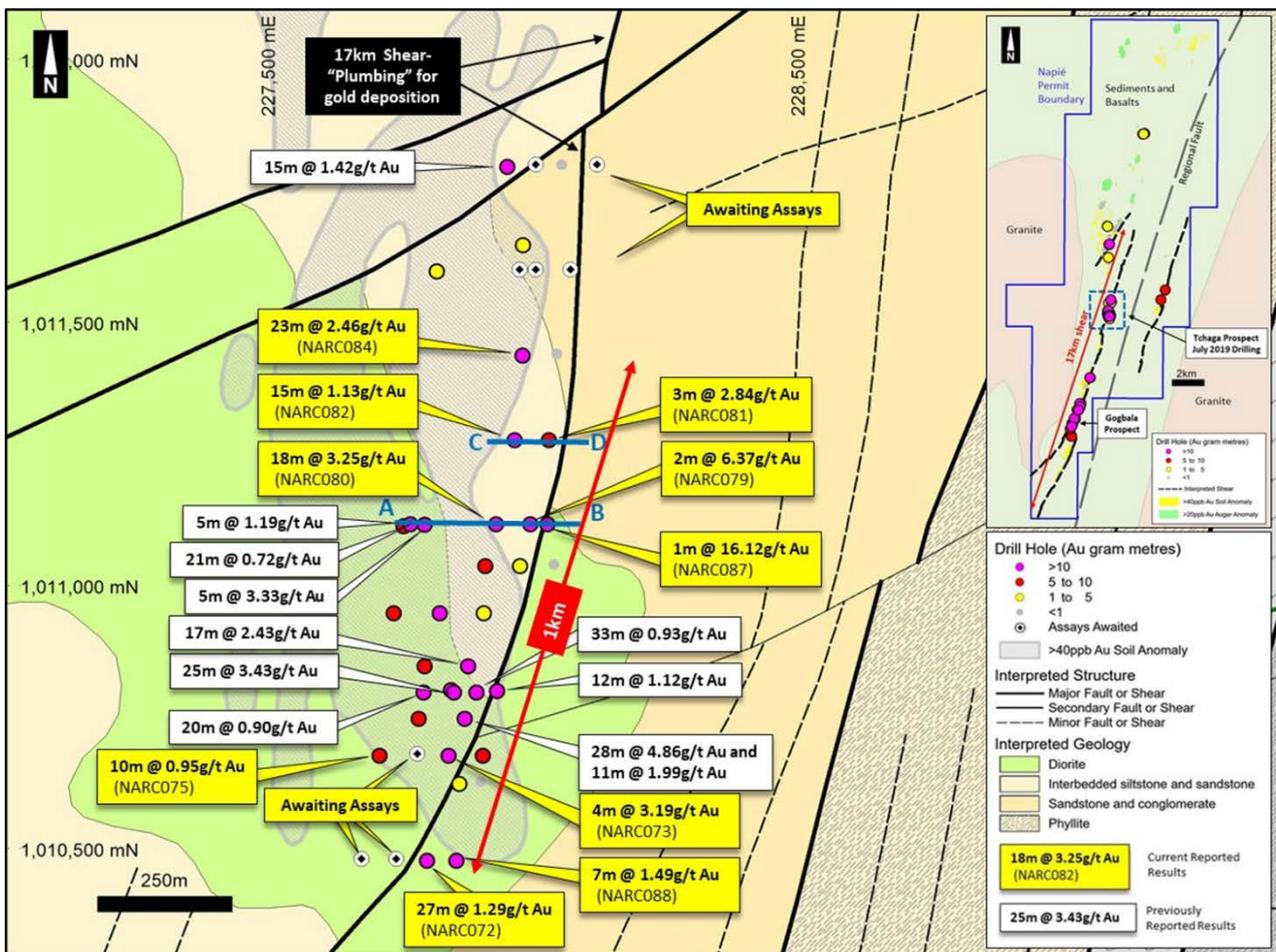
<sup>3</sup> Refer to ASX announcements dated 22 June 2018, 9 July 2018, 7 August 2018 and 13 March 2019

Significant drill intersections returned from previous drilling on the Tchaga Prospect include:

- **8m at 8.53g/t Au** from 31m in hole NARC001
- **25m at 3.43g/t Au** from 53m in hole NARC017
- **17m at 2.43g/t Au** from 86m in hole NARC055
- **28m at 4.86g/t Au** from 83m in hole NARC057

Assay results from select drill holes from current and previous drilling are shown in Figure 2. All intervals above 0.5g/t Au cut-off are reported in Appendix 1.

Assays are awaited for a further 8 holes drilled at the Tchaga Prospect.



**Figure 2: Tchaga Prospect – Drill results from July 2019 drilling with previous drill results**

Significant drill intersections encountered to date are spatially related to gold soil anomalies (shaded grey in Figure 2) coincident with the 17km-long interpreted shear, which is sub-parallel to the deep-seated regional fault that extends through Côte d’Ivoire north into Burkina Faso. Mineralisation is proximal to faults which act as the “plumbing” for gold bearing fluids, as shown on both sections A-B and C-D (Figure 3 and Figure 4). Mineralisation observed to date is not restricted to a predominant lithology and has been observed in turbidite sediments and diorites.

Through field observations on site, Mako believes that mineralisation may be lenticular and sub-parallel to the regional 17km shear. It is not unusual in shear-hosted gold deposits to have lenticular pinch and swell of the mineralised zones (boudinaged), which could explain the intermittent nature of mineralisation along strike of the shearing. Considering the large spacing of most drill sections of up to 160m, intermittent mineralisation over the 1km outlined to date would be expected. Future drilling programs would likely tighten up the drill fences to 80m meter spacings which could better define continuity of gold mineralisation.

Assays results from the final eight holes on the Tchaga prospect are awaited. Positive results from the remaining drill holes may further extend the mineralised zone on Tchaga. Results will be reported as they come to hand.

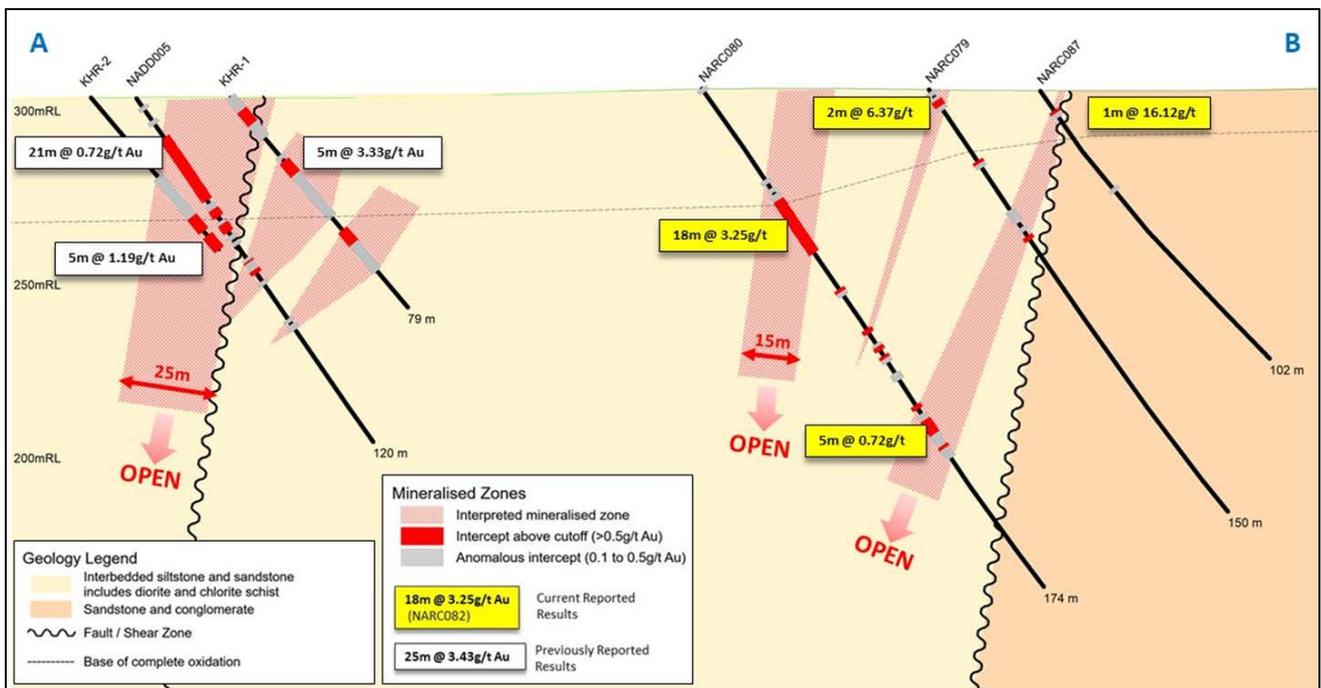


Figure 3: Tchaga cross section A-B looking north

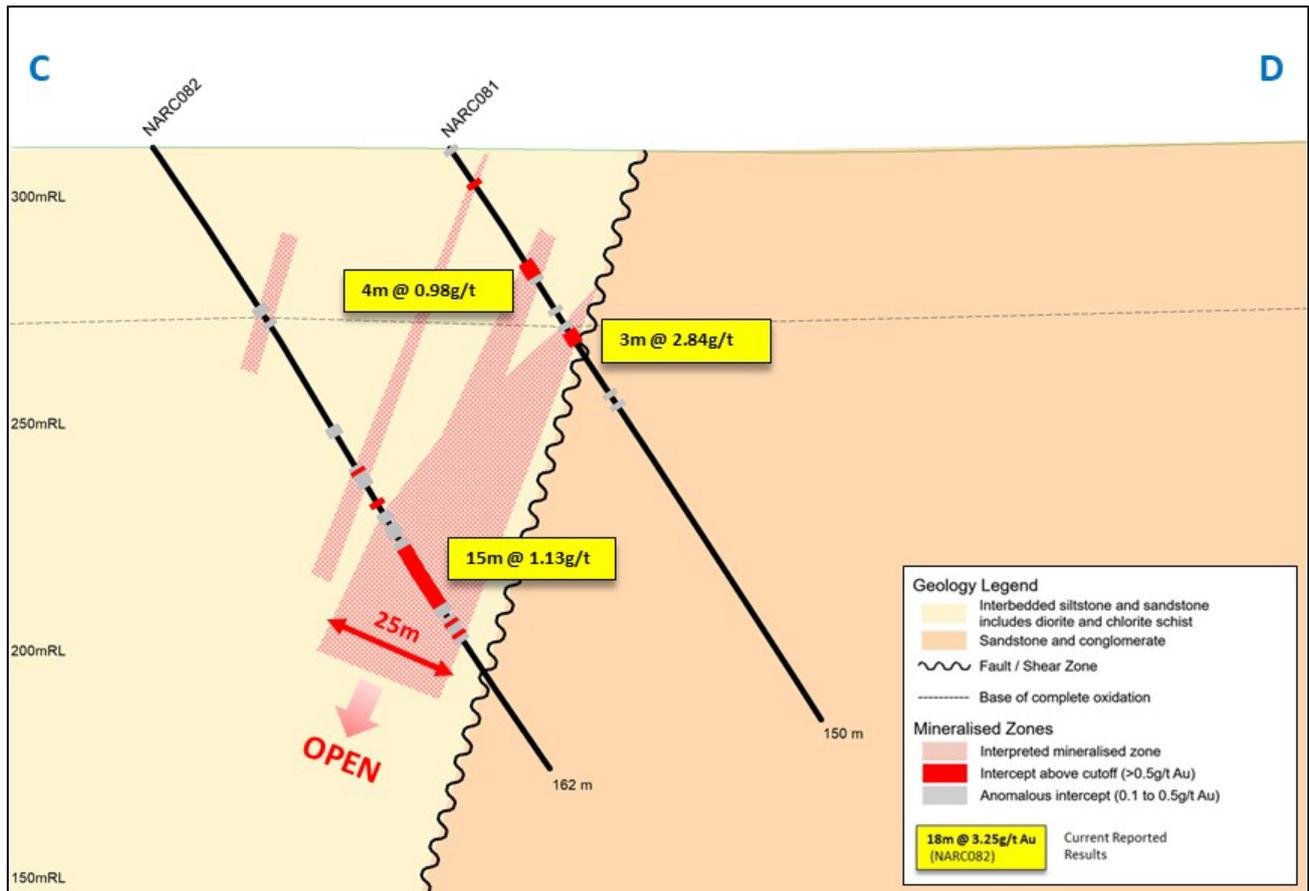


Figure 4: Tchaga cross section C-D looking north

## Regional Drilling – Awaiting Assays

Assays are awaited from regional drilling which consists of three RC drill holes along one fence, for a total of 477m drilled. The purpose of the regional drilling is to test the interpreted shear in an undrilled area between the gold mineralised Tchaga and Gogbala prospects.

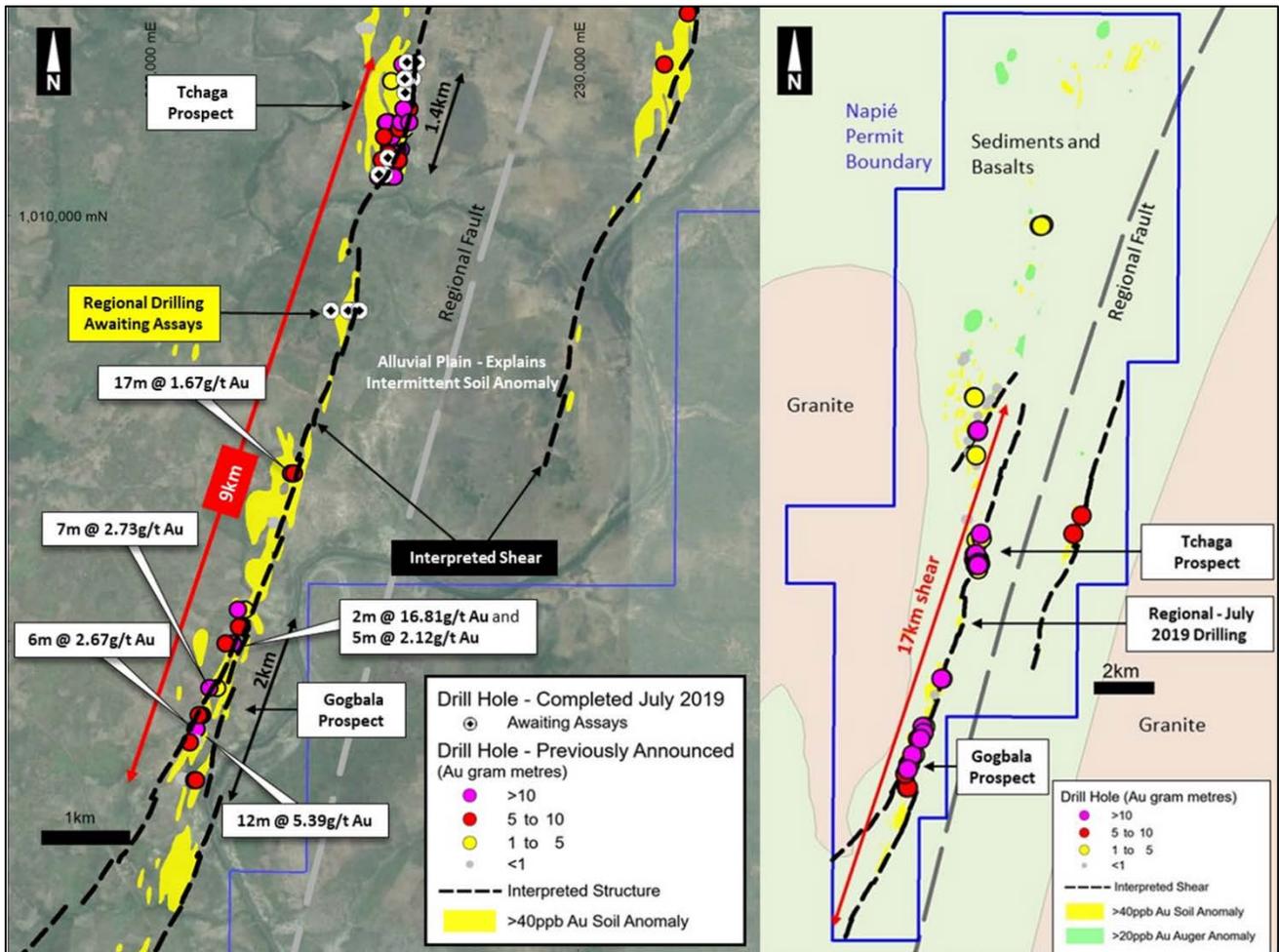
Significant gold intersections on the Gogbala Prospect from previous wide-spaced drilling include<sup>4</sup>:

- **17m at 1.67g/t Au** from 45m in hole NARC027;
- **6m at 2.67g/t Au** from 42m in hole NARC034;
- **12m at 5.39g/t Au** from 11m in hole NARC035;
- **7m at 2.73g/t Au** from 77m in hole NARC065;
- **2m at 16.81g/t Au** from 2m and **5m at 2.12g/t Au** from 19m in hole NARC066

**It appears that gold mineralisation intersected at the Tchaga Prospect and the Gogbala Prospect, are part of the same system and both lie along the recently interpreted 17km-long shear zone.**

Hole locations from the regional drilling program and select previous drill results are shown in Figure 5.

<sup>4</sup> Refer to ASX announcements dated 9 July 2018 and 13 March 2019



**Figure 5: Regional - July 2019 drilling with previous drill results**

Mako's Managing Director, Peter Ledwidge commented:

*"We are encouraged by the results received to date from our recent drilling program on Tchaga which has doubled the strike length of gold mineralisation and further enhanced the potential of the project. We eagerly await the remaining assay results from our Tchaga drilling which may extend the mineralised trend even further, as well as our regional drilling results. Mako looks forward to providing the final assay results from the drilling program shortly."*

**For further information please contact:**

**Mr Peter Ledwidge**

Managing Director  
Ph: +61 417 197 842

Email: [pledwidge@makogold.com.au](mailto:pledwidge@makogold.com.au)

**Paul Marshall**

Company Secretary/CFO  
Ph: +61 433 019 836

Email: [pmarshall@makogold.com.au](mailto:pmarshall@makogold.com.au)

Further information on Mako Gold can be found on our website [www.makogold.com.au](http://www.makogold.com.au)

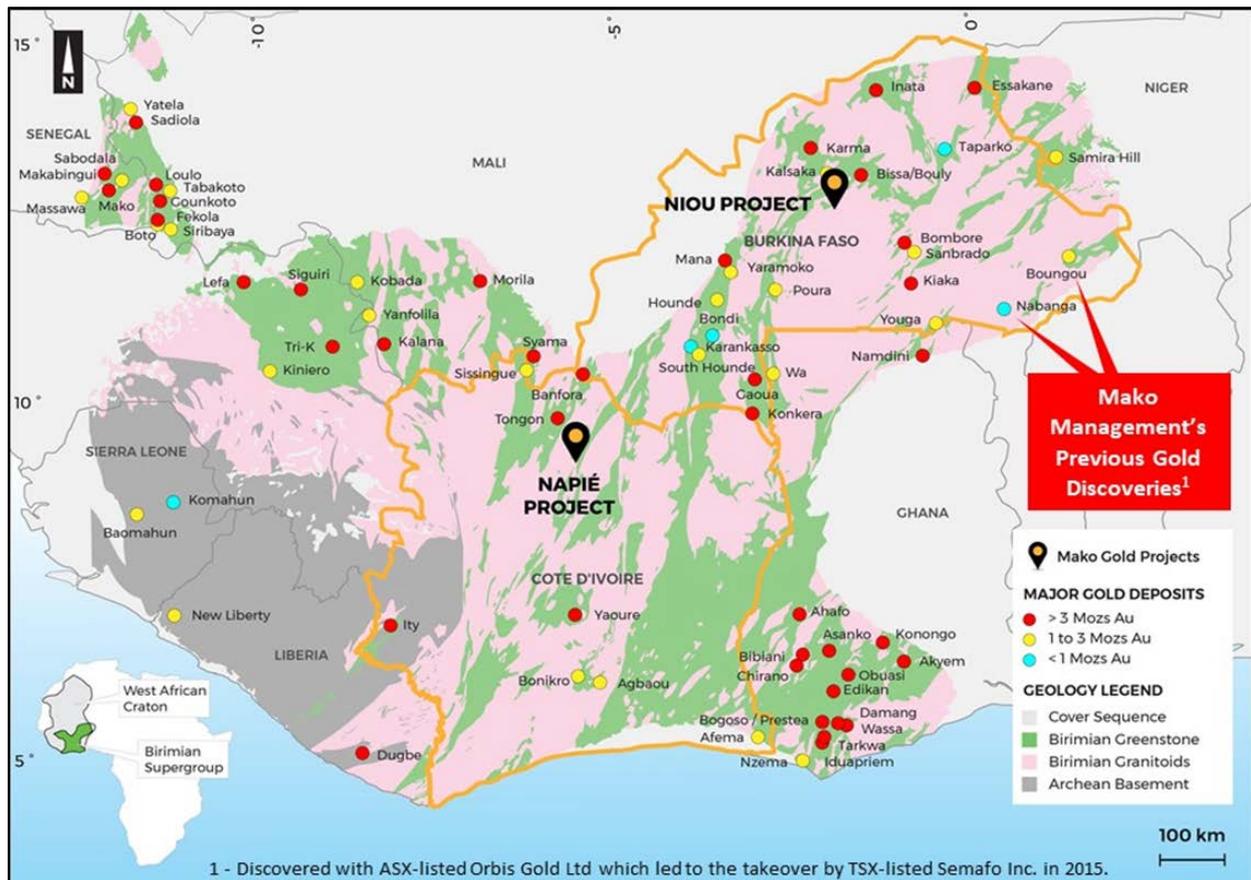
**Competent Person's Statement**

The information in this report that relates to Exploration Results is based on information compiled by Mrs Ann Ledwidge B.Sc. (Hon.) Geol., MBA, who is a Member of The Australasian Institute of Mining and Metallurgy. Mrs Ledwidge is a full-time employee and a substantial shareholder of the Company. Mrs Ledwidge has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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'. Mrs Ledwidge consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

## About Mako Gold

Mako Gold Limited (**ASX:MKG**) is an Australian based exploration company with gold projects in Côte d'Ivoire and Burkina Faso in the gold-bearing West African Birimian Greenstone Belts which hosts more than 60 +1Moz gold deposits.

The Company's focus is to explore its portfolio of highly prospective projects with the aim of making a significant high-grade gold discovery. Senior management has a proven track record of high-grade gold discoveries in West Africa.



## About the Napié Gold Project

Mako Gold has entered into a farm-in and joint venture agreement with Occidental Gold SARL, a subsidiary of West African gold miner Perseus Mining Limited (ASX/TSX:PRU) to earn up to 75% of the Napié Permit conditional on certain milestones being achieved. For details of the agreement please refer to Section 9.1 of Mako Gold's Prospectus and section 4.6 of Mako Gold's Supplementary Prospectus, lodged on the ASX on 13 April 2018.

## About the Niou Gold Project

Mako Gold's wholly owned Burkina Faso subsidiary, Mako Gold SARL, signed on 31 July 2016 an option agreement with a Burkinabe private company for 100% ownership of the Niou Permit. For details of the agreement please refer to Section 9.2 of Mako Gold's Prospectus and section 4.7 of Mako Gold's Supplementary Prospectus, lodged on the ASX on 13 April 2018. Mako Gold announced a gold discovery on the Niou Project on 29 January 2019<sup>5</sup>.

<sup>5</sup> Refer to ASX announcement dated 29 January 2019

## Appendix 1 – Summary Drilling Results (0.5g/t cut-off grade)

Hole No.	East (WGS84)	North (WGS84)	RL (m)	Length (m)	Dip	Az (true)	From (m)	To (m)	Width (m)	Au (g/t)
NARC072	227805	1010480	285	156	-55	90	15	42	27	1.29
							51	60	9	0.75
							102	105	3	0.85
							117	122	5	1.29
NARC073	227845	1010680	291	150	-55	90	8	9	1	1.58
							21	22	1	1.18
							32	33	1	1.26
							46	48	2	1.54
							51	53	2	0.66
							72	76	4	3.19
NARC075	227715	1010680	290	150	-55	90	66	76	10	0.95
							<i>Includes</i>			
							74	76	2	2.69
							85	87	2	0.80
							90	97	7	0.64
							101	104	3	0.92
							109	114	5	0.83
<i>Includes</i>										
109	110	1	2.13							
NARC076	227980	1011040	304	150	-55	90	75	76	1	1.83
NARC077	227915	1011040	303	174	-55	90	34	36	2	1.73
							90	92	2	2.92
NARC078	228045	1011040	303	156	-55	90	No significant values			
NARC079	228000	1011120	306	150	-55	90	4	6	2	6.37
							<i>Includes</i>			
4	5	1	11.24							
NARC080	227935	1011120	306	174	-55	90	39	57	18	3.25
							<i>Includes</i>			
							39	40	1	21.18
							<i>Includes</i>			
							49	54	5	5.32
							70	71	1	2.03
							84	85	1	2.04
							93	94	1	1.14
115	120	5	0.72							
124	125	1	1.18							
NARC081	228035	1011280	310	150	-55	90	9	10	1	1.22
							30	34	4	0.98
							48	51	3	2.84
NARC082	227970	1011280	311	162	-55	90	84	85	1	1.44
							104	119	15	1.13
NARC083	228050	1011440	313	150	-55	90	No significant values			

Hole No.	East (WGS84)	North (WGS84)	RL (m)	Length (m)	Dip	Az (true)	From (m)	To (m)	Width (m)	Au (g/t)
NARC084	227985	1011440	314	180	-55	90	2	3	1	1.37
							15	38	23	2.46
							<i>Includes</i> 26	27	1	10.54
							49	52	3	0.67
							60	62	2	0.74
							111	113	2	0.66
NARC085	228060	1011800	315	150	-55	90	No significant values			
NARC086	227910	1010680	293	150	-55	90	6	8	2	1.05
							19	24	5	1.01
							40	45	5	0.54
NARC087	228032	1011120	305	102	-55	90	7	8	1	16.12
NARC088	227860	1010480	286	120	-55	90	30	31	1	3.06
							46	47	1	1.24
							52	54	2	2.22
							62	69	7	1.49
							73	79	6	1.04

Intercepts of 1m at less than 1g/t Au are not considered significant and are not reported. Areas shaded in yellow represent assays over 10 gram/meters (length X Au grade) and are considered significant.

## Appendix 2 - Assessment and Reporting Criteria

### Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<i>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.</i>	This report relates to results for reverse circulation (RC) drilling on the Napié Permit. Drilling on the Napié Permit is at an early stage. The focus of this program was on exploration drilling to test the lateral and strike continuity in areas of previously reported gold intercepts at the Tchaga Prospect and to test the potential between the Tchaga and Gogbala prospects on one drill fence along the regional trend.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling was undertaken along the entire length of RC drill holes. Each 1m RC drill hole interval was collected in a plastic sample bag. Two sub-samples were collected using a riffle splitter to obtain a 3-6kg sample each, the first for laboratory analysis and the second preserved for future reference/analysis as required.
	<i>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.</i>	Samples were submitted for lab analysis as 1m intervals. The samples submitted to the lab consisted of a 3-6kg riffle split of the 1m interval. Samples were submitted to Bureau Veritas Minerals in Abidjan for sample preparation during which the field sample was dried, the entire sample crushed to 70% passing 2mm, with a 1.5kg split by riffle splitter pulverized to 85% passing 75 microns in a ring and puck pulveriser. From this, a 200g subsample was collected and assayed for gold by 50g fire assay with AAS finish.
<b>Drilling techniques</b>	<i>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).</i>	RC drilling is carried out using a 5 3/8-inch face sampling hammer using a UDR650 drill rig.
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	RC recoveries were determined by weighing each drill metre bag.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	The drill metre intervals collected were weighed to ensure consistency of sample size and monitor sample recoveries.
	<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>	No relationship has been observed between sample recovery and grade.
<b>Logging</b>	<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>	Geological logging was carried out on all RC chips by Mako Gold geologists. This included lithology, alteration, intensity of oxidation, intensity of foliation, sulphide percentages and vein percentages.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	A standard lithological and alteration legend is used to produce consistent qualitative logs. This legend includes descriptions, and a visual legend with representative photos for comparison purposes. Sulphide and vein content (expressed as %) are quantitative in nature. Intensities are qualitative in nature. A sample of RC chips are washed and retained in chip trays marked with hole number and down hole interval. All RC chip trays are photographed.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes are logged in full.
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable to RC drilling.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC samples are riffle split in the field to a notional 3-6kg sample per metre drilled, with the splitting method (single tier or 3-tier) based on the original sample weight. Splitting method is recorded for each sample. The use of a booster and auxiliary compressor provide dry samples for depths below the water table.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	A riffle splitter is used for RC samples to provide representative sub-samples. Industry standard sample preparation is conducted under controlled conditions within the laboratory and is considered appropriate for the sample types.

Criteria	JORC Code explanation	Commentary
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	QAQC samples, consisting of a minimum of 2 blanks, 1 duplicate and 1 standard, were submitted with each drill hole. Regular reviews of the sampling were carried out by the supervising geologist to ensure all procedures were followed and best industry practice carried out. Sample sizes and preparation techniques are considered appropriate.
	<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>	Duplicate sampling results are reviewed regularly. RC chips are inspected in areas with reported gold assay results to visually ascertain that results are consistent with the style of mineralisation expected.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered to be appropriate for the nature of mineralisation within the project area.
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	RC samples were assayed at Bureau Veritas Minerals in Abidjan using 50g fire assay for gold which is considered appropriate for this style of mineralisation. Fire assay is considered total assay for gold.
	<i>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.</i>	No geophysical tools have been used to determine assay results for any elements.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Monitoring of results of duplicates, blanks and standards is conducted regularly. Internal laboratory QAQC checks are reported by Bureau Veritas Minerals and reviewed regularly.
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant intersections are routinely monitored through review of drill chip photographs and by site visits by the General Manager Exploration.
	<i>The use of twinned holes.</i>	No twinning of holes was undertaken in this program which is at an early stage of exploration.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data is collected on field sheets and then compiled on standard Excel templates for validation and data management. The database is maintained in Access.
	<i>Discuss any adjustment to assay data.</i>	All samples returning assay values below detection limit are assigned a value of 0.005g/t Au (half of the lower detection limit). No other adjustments have been applied to assay data.
<b>Location of data points</b>	<i>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.</i>	Drill hole collar locations are initially set out (and reported) using a hand-held GPS with a location error of +/- 5m. Collar positions are subsequently located using a hand-held GPS set to average for a minimum of 5 minutes. Elevations are extracted from digital terrain model data as handheld GPS elevations are inconsistent. Down hole surveys are routinely commenced from 6m down hole depth and additional readings taken at approximately 30m intervals thereafter.
	<i>Specification of the grid system used.</i>	The grid system used is WGS84. A northern hemisphere zone is applied that is applicable to the location of individual project areas.
	<i>Quality and adequacy of topographic control.</i>	A detailed topographic survey of the project area has not been conducted.
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	RC drill holes are irregularly located, as they are based on wide-spaced exploration targets. A limited number of drill holes are drilled along sections spaced 50m apart at the Tchaga Prospect.
	<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>	RC drilling reported is at an early stage of exploration and has not been used to estimate any mineral resource or reserve.
	<i>Whether sample compositing has been applied.</i>	No sample compositing was done.
<b>Orientation of data in relation to geological structure</b>	<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>	Exploration is at an early stage and, as such, knowledge on exact location of mineralisation and its relation to lithological and structural boundaries is not accurately known. However, the current hole orientation is considered appropriate for the program to reasonably assess the prospectivity of known structures interpreted from surface and other data sources.

Criteria	JORC Code explanation	Commentary
	<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>	No orientation-based sampling bias has been identified in the data to date.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Samples are stored securely on the project site under supervision of security guards and/or Company personnel. Company personnel maintain chain of custody of the samples prior to collection from site by laboratory personnel. Documentation is prepared to record handover of samples to laboratory personnel.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	A cursory review of the sampling techniques and data, appropriate to this early stage of exploration, was conducted. As a result of the review, sample size was increased from a nominal 2kg to 5kg.

## Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<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>	The Napié Permit was granted to Occidental Gold SARL, a 100% owned, Ivorian registered, subsidiary of Perseus Mining Ltd, by decree No. 2012-1164 on 19th December 2012 and was valid for three years. The first, three-year, renewal of the permit was granted to Occidental Gold by decree No: 181 /MIM/DGMG DU. In September 2018 an application was submitted for renewal for a further three-year period in accordance with Cote d'Ivoire legislation. On 7th September 2017 Mako Gold Limited signed a Farm-In and Joint Venture Agreement with Occidental Gold SARL. The agreement gives Mako the right to earn 51% of the Napié Permit by pending US\$ 1.5M on the property within three years and the right to earn 75% by sole funding the property to completion of a Feasibility Study. Mako has achieved the 51% earn-in ahead of schedule.
	<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>	The tenement is in good standing and no known impediments exist.
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Previous exploration was conducted by Occidental Gold (the permit owner) and consisted of surface geochemical sampling, auger sampling, an airborne geophysical survey and interpretation, RAB drilling and limited RC drilling (2 holes). Refer to Section 4.6 and Annexure A of Mako Gold's Prospectus lodged on the ASX on 13 April 2018 for details on previous exploration.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	The Napie Permit is located within the Lower Proterozoic Birimian Daloa greenstone belt. The style of mineralisation sought is structurally controlled orogenic gold, within an interpreted shear zone related to a regional-scale fault and secondary splays.
<b>Drill hole Information</b>	<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>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul>	Drill collars are shown in the figures within the report. Significant intervals have been reported in the body of the report. A summary of drill information is contained in Appendix 1 of this report.
<b>Data aggregation methods</b>	<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>	A nominal 0.5g/t Au lower cut-off has been applied incorporating up to 2m of internal dilution below the reporting cut-off grade. Intercepts of 1m less than 1g/t Au are not considered significant and have not been reported. All reported assays have been length weighted. No density weighting or high-grade cuts have been applied.

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
	<p><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></p>	<p>High grade gold intervals internal to broader zones of mineralisation are reported as included intervals. High grade intervals contained within broader zones of mineralisation are routinely specified in the summary results tables.</p>
	<p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>No metal equivalent values have been used for reporting exploration results.</p>
<b>Relationship between mineralisation widths and intercept lengths</b>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><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></p>	<p>Intersection lengths are reported as down hole lengths (the distance from the surface to the end of the hole, as measured along the drill trace). True widths are unknown at this time as the orientation of mineralisation is not understood at this early stage of exploration.</p>
<b>Diagrams</b>	<p><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></p>	<p>Refer to Figures contained within this report.</p>
<b>Balanced reporting</b>	<p><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></p>	<p>All results are reported with the exception of intercepts of 1m less than 1g/t Au which are not considered significant and have not been reported.</p>
<b>Other substantive exploration data</b>	<p><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></p>	<p>No other exploration data that is considered meaningful and material has been omitted from this report</p>
<b>Further work</b>	<p><i>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.</i></p>	<p>RC and diamond drilling is planned along strike and at depth to follow up the results reported in this announcement.</p>