

## ASX Announcement

25 September 2019

# Preliminary Metallurgical Recoveries average 94.5% at Tchaga Prospect-Côte d'Ivoire

### Highlights

- Excellent gold recoveries (average 94.5%) from preliminary metallurgical test work at Tchaga Prospect (Napié Project, Côte d'Ivoire)
- Follow-up drilling planned after the end of wet season

### Preliminary metallurgical test work returns high recoveries on Tchaga Prospect

Mako Gold Limited ("Mako" or "the Company") is pleased to announce that it has received excellent preliminary metallurgical results from the Tchaga Prospect on the Napié Project in Cote d'Ivoire (Figure 1).

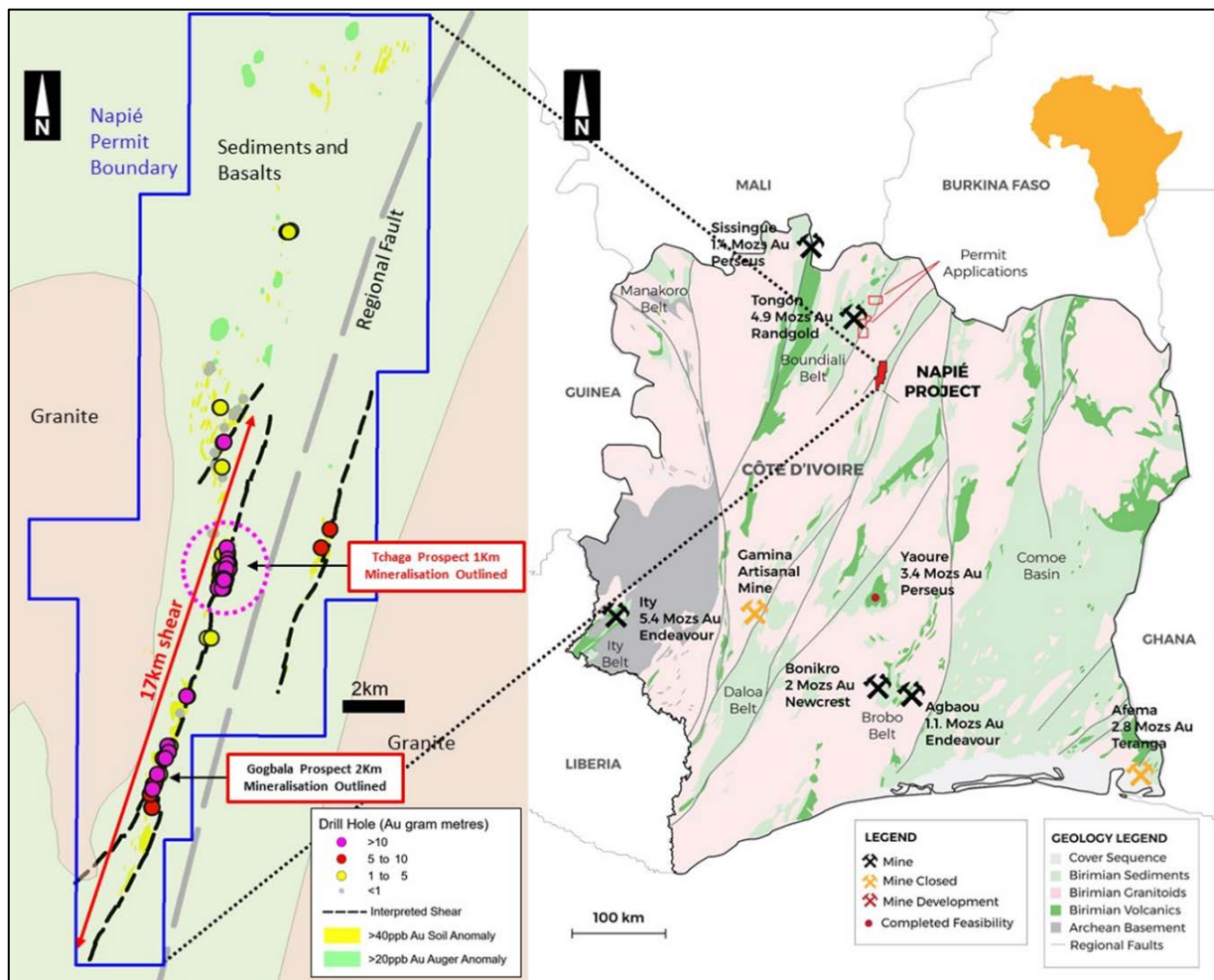


Figure 1: Tchaga Prospect (pink dashed circle) in Napié Project - Côte d'Ivoire

## Preliminary metallurgical test results

Preliminary test work was carried out on 17 samples of primary and oxide mineralisation from the Tchaga Prospect, where Mako is accelerating exploration.

Samples were submitted to Bureau Veritas Mineral Laboratories in Abidjan for 24-hour, 0.5kg direct cyanidation bottle rolls with residues analysed by 50g fire assay. Samples were selected from five Reverse Circulation (RC) holes across the prospect area and from a variety of lithologies in order to test a representative suite of gold mineralised intervals. Gold recoveries averaged 94.7% for primary mineralisation and 94.3% for oxide mineralisation. Results from the direct cyanidation bottle rolls are extremely encouraging and indicate that both oxide and primary gold mineralisation at the Tchaga Prospect are amenable to conventional cyanide extraction methods. Results from preliminary test work are presented in Table 1.

Zone	Drill Hole	MET Sample ID	From (m)	To (m)	Host Lithology	Head Au (ppm)	Leach Residue Au (ppm)	Cyanide Recovery
Primary	NARC072	TCH_MetPr_001	38	39	Conglomerate	3.361	0.2	94.4%
Primary	NARC072	TCH_MetPr_002	39	40	Conglomerate	1.862	0.11	94.4%
Primary	NARC072	TCH_MetPr_003	41	42	Conglomerate	1.725	0.06	96.6%
Primary	NARC082	TCH_MetPr_004	108	109	Siltstone	1.817	0.03	98.4%
Primary	NARC082	TCH_MetPr_005	109	110	Siltstone	1.751	0.03	98.3%
Primary	NARC082	TCH_MetPr_006	110	111	Siltstone	2.758	0.04	98.6%
Primary	NARC088	TCH_MetPr_007	62	63	Breccia	3.622	0.26	93.3%
Primary	NARC088	TCH_MetPr_008	65	66	Breccia	1.296	0.13	90.9%
Primary	NARC088	TCH_MetPr_009	68	69	Breccia	2.646	0.33	88.9%
Primary	NARC080	TCH_MetPr_010	53	54	Sandstone	3.32	0.25	93.0%
<b>Average recovery - primary</b>								<b>94.7%</b>
Zone	Drill Hole	MET Sample ID	From (m)	To (m)	Host Lithology	Head Au (ppm)	Leach Residue Au (ppm)	Cyanide Recovery
Oxide	NARC072	TCH_MetOx_001	15	16	Conglomerate	2.303	0.13	94.7%
Oxide	NARC072	TCH_MetOx_002	17	18	Conglomerate	1.075	0.05	95.6%
Oxide	NARC072	TCH_MetOx_003	18	19	Conglomerate	1.877	0.05	97.4%
Oxide	NARC084	TCH_MetOx_004	30	31	Sandstone	1.124	0.14	88.9%
Oxide	NARC084	TCH_MetOx_005	31	32	Sandstone	2.23	0.18	92.5%
Oxide	NARC084	TCH_MetOx_006	34	35	Sandstone	2.883	0.11	96.3%
Oxide	NARC084	TCH_MetOx_007	36	37	Sandstone	3.025	0.17	94.7%
<b>Average recovery - oxide</b>								<b>94.3%</b>

**Table 1: Preliminary bottle roll test work - 85% passing 75 microns (refer to Figure 2 for drill hole locations)**

## Planned follow-up drilling after wet season

Mako plans a follow-up RC drill program on the Tchaga Prospect after the wet season, which usually ends in November in Côte d'Ivoire, with the near-term goal of advancing it towards a JORC compliant resource. The Company believes that the Tchaga Prospect has the greatest potential for delivering on this, which is why at this time the preliminary metallurgical work was completed only on the Tchaga Prospect. The objective of the upcoming drill program is to add continuity to mineralisation by drilling along strike and below previously reported wide gold intersections, thereby adding confidence to our modelling of mineralisation on the Tchaga Prospect.

Drilling to date on the prospect has identified a strike extent of gold mineralisation of approximately 1km with multiple broad and high-grade zones of gold mineralisation intersected in shallow drilling (Figure 2).

Significant drill intersections include:

- **28m at 4.86g/t Au** from 83m in hole NARC057
- **25m at 3.43g/t Au** from 53m in hole NARC017
- **18m at 3.25g/t Au** from 39m in hole NARC080
- **23m at 2.46g/t Au** from 15m in hole NARC084
- **17m at 2.43g/t Au** from 86m in hole NARC055
- **15m at 1.42g/t Au** from 42m in hole NARC015
- **27m at 1.29g/t Au** from 15m in hole NARC072
- **15m at 1.13g/t Au** from 104m in hole NARC082
- **4m at 3.19g/t Au** from 72m in hole NARC073
- **13m at 1.14g/t Au** from 1m in hole NARC060
- **7m at 1.49g/t Au** from 62m in hole NARC088

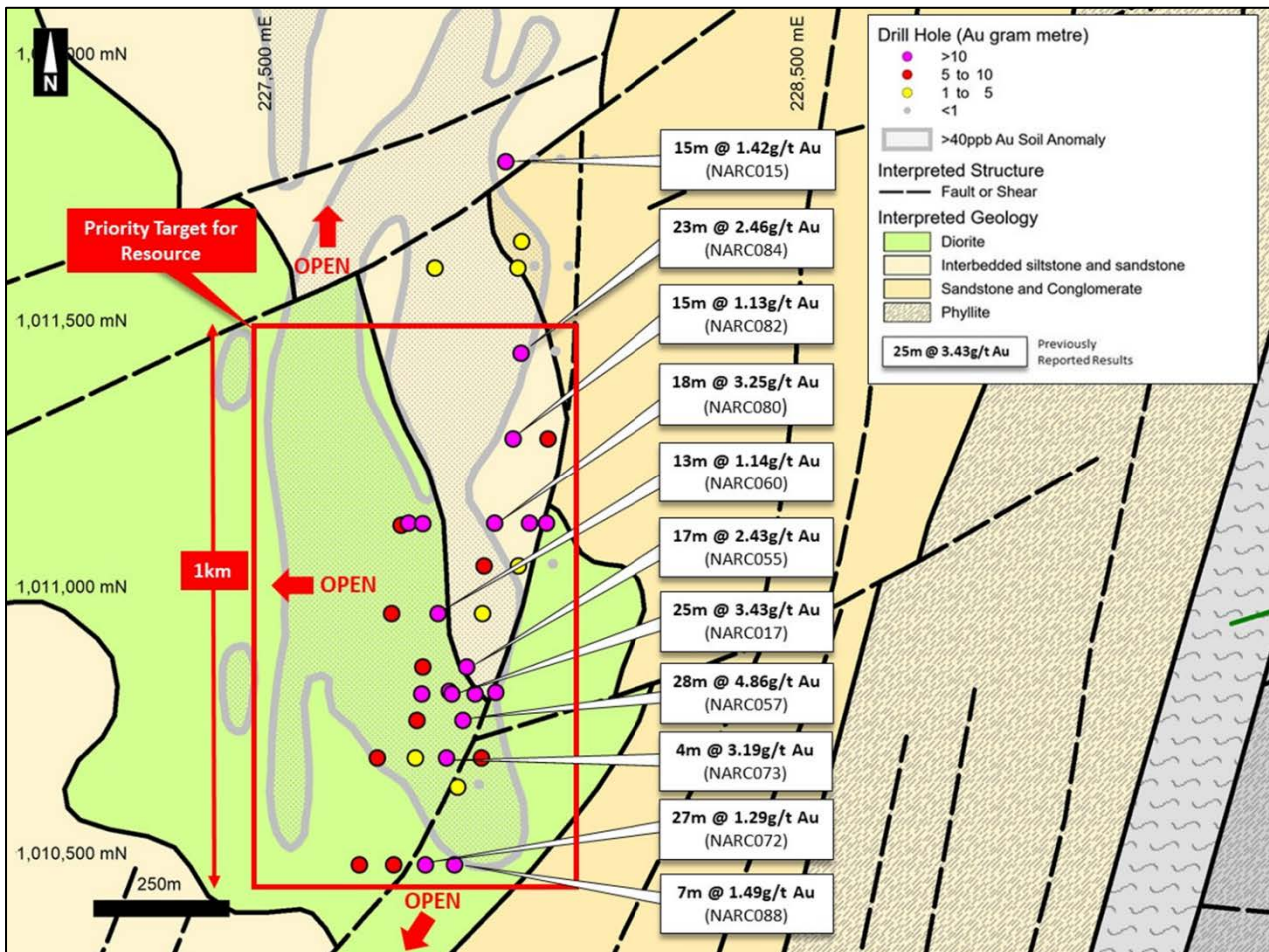


Figure 2: Tchaga Prospect – Select drill results

Mako's Managing Director, Peter Ledwidge commented:

*"Many investors had asked about metallurgical testing after we announced the positive drill intersections on our Napié Project. As a result, Mako commissioned preliminary metallurgical test work. We are very pleased with the results of the test work, which returned average recoveries of greater than 94% in both oxide and primary mineralisation. This re-enforces the strategy of advancing the Tchaga Prospect quickly. These preliminary positive results de-risk the project one step further and increases confidence in the Napié Project. We plan to be drilling again on the Tchaga Prospect shortly after the end of the wet season and look forward to providing updates."*

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

**Competent Person's Statement**

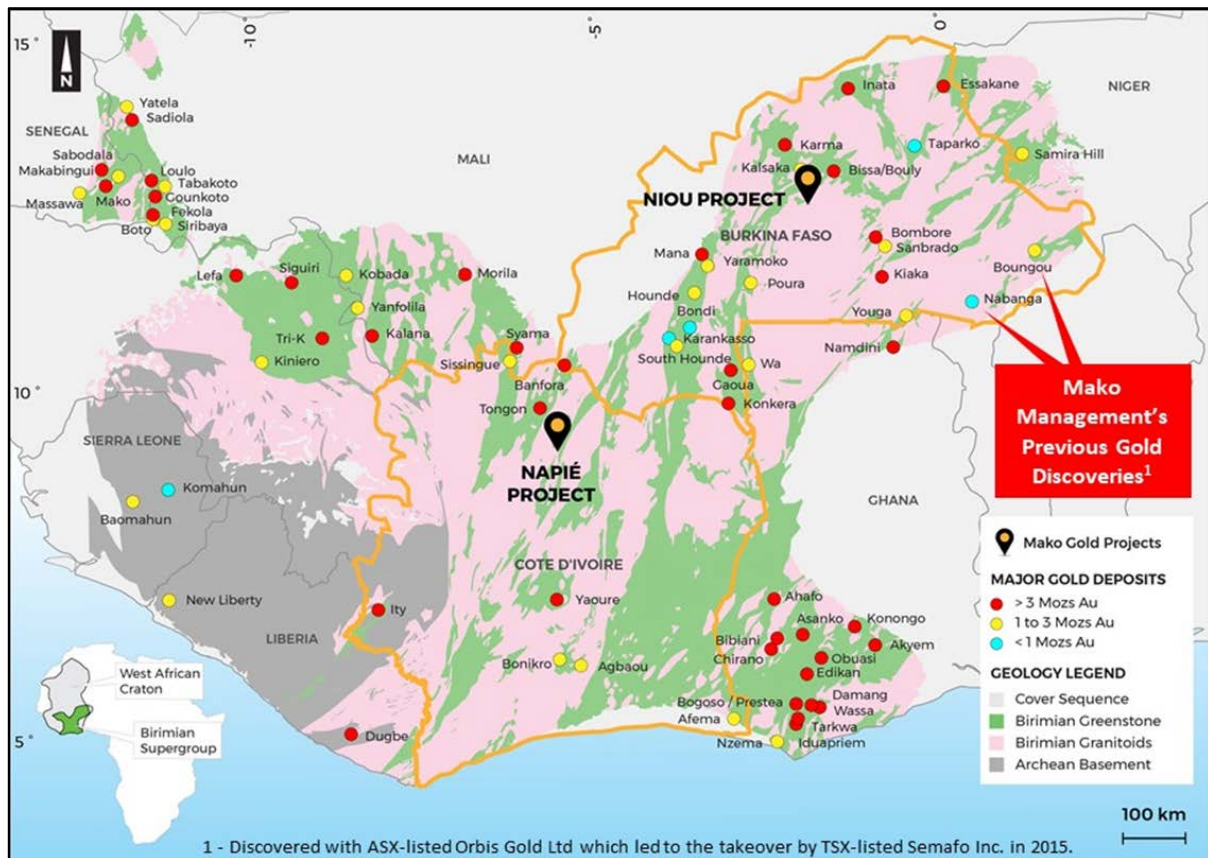
The information in this report that relates to Exploration Results is based on information compiled by Mrs Ann Ledwidge B.Sc.(Hon.) Geol., MBA, who is a Member of The Australasian Institute of Mining and Metallurgy. Mrs Ledwidge is a full-time employee and a substantial shareholder of the Company. Mrs 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 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). Mako currently holds a 51% interest in the permit and is operator of the project<sup>1</sup>. 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. Mako is currently in the process of transferring the permit to its subsidiary. 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>2</sup>.

<sup>1</sup> Refer to ASX announcement dated 24 July 2019

<sup>2</sup> Refer to ASX announcement dated 29 January 2019

## Appendix 1 - 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 preliminary metallurgical test work from reverse circulation (RC) drilling on the Napié Permit. Drilling on the Napié Permit is at an early stage. The focus of this program was the Tchaga Prospect.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Original 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. The pulverized pulp reject from selected samples was used for the metallurgical test work. Samples were selected from oxide and primary gold mineralised zones, from a variety of lithologies and spatially diverse areas in order to maximize representivity.
	<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 originally 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 2kg 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. From the remaining 1.8kg pulp reject for selected samples, a 500g subsample was analysed by 24hour, direct cyanidation bottle rolls and the residue analysed by 50g fire assay.
<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.
	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable to RC drilling.

Criteria	JORC Code explanation	Commentary
<b>Sub-sampling techniques and sample preparation</b>	<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.
	<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 during the original sample analysis. 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. The metallurgical test work samples were collected as a 500g subsample of the homogeneous pulp reject which is considered representative of the original sample.
	<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. The results of the metallurgical test work (total gold) was compared against the original gold fire assays to verify that the metallurgical test samples are representative.
	<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. The metallurgical test work was completed at Bureau Veritas Minerals in Abidjan using a 24hour, 0.5kg direct cyanidation bottle roll, which is considered a partial assay. The residues were analysed by 50g fire assay which is considered a total assay for gold. The recovery was calculated as the amount liberated during cyanidation versus the total gold (cyanidation + fire assay of residue) expressed as a percent.
	<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. The percent gold recovery was calculated from the amount of gold liberated through cyanidation versus the total gold (cyanidation + fire assay of residue).

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<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. The metallurgical test results table includes the drill holes from which samples were collected.
	<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. The metallurgical samples were collected from a variety of lithologies that host gold mineralisation, from primary and oxide material, and from spatially diverse locations all to maximize sample representivity.
	<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.
	<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. The metallurgical test samples were stored at Bureau Veritas Minerals in Abidjan as the pulp rejects from the original RC analytical samples.
<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 submitted to the lab for original gold analysis 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 on 19 December 2016. The second, three-year renewal was granted to Occidental Gold by decree No: 00018 /MIM/DGMG on 21 March 2019. 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 Napié 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>o easting and northing of the drill hole collar</li> <li>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>o dip and azimuth of the hole</li> <li>o down hole length and interception depth</li> <li>o hole length.</li> </ul>	Refer to Figure 2																																								
		<table border="1"> <thead> <tr> <th>DHID</th> <th>E_UTMz30N</th> <th>N_UTMz30N</th> <th>RL-DTM</th> <th>Dip</th> <th>Az_Mag</th> <th>Length(m)</th> </tr> </thead> <tbody> <tr> <td>NARC072</td> <td>227805</td> <td>1010480</td> <td>284.6</td> <td>-55</td> <td>94</td> <td>156</td> </tr> <tr> <td>NARC080</td> <td>227935</td> <td>1011120</td> <td>305.7</td> <td>-55</td> <td>94</td> <td>174</td> </tr> <tr> <td>NARC082</td> <td>227970</td> <td>1011280</td> <td>310.5</td> <td>-55</td> <td>94</td> <td>162</td> </tr> <tr> <td>NARC084</td> <td>227985</td> <td>1011440</td> <td>314.5</td> <td>-55</td> <td>94</td> <td>180</td> </tr> <tr> <td>NARC088</td> <td>227860</td> <td>1010480</td> <td>286.1</td> <td>-55</td> <td>94</td> <td>120</td> </tr> </tbody> </table>	DHID	E_UTMz30N	N_UTMz30N	RL-DTM	Dip	Az_Mag	Length(m)	NARC072	227805	1010480	284.6	-55	94	156	NARC080	227935	1011120	305.7	-55	94	174	NARC082	227970	1011280	310.5	-55	94	162	NARC084	227985	1011440	314.5	-55	94	180	NARC088	227860	1010480	286.1	-55
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<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.																																								
	<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>	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.																																								
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values have been used for reporting exploration results.																																								
<b>Relationship between mineralisation widths and intercept lengths</b>	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	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.																																								
<b>Diagrams</b>	<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>	Refer to Figures contained within this report.																																								
<b>Balanced reporting</b>	<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>	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.																																								

Criteria	JORC Code explanation	Commentary
<b>Other substantive exploration data</b>	<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>	No other exploration data that is considered meaningful and material has been omitted from this report
<b>Further work</b>	<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>	RC and diamond drilling is planned along strike and at depth to follow up the results reported in this announcement.