17th January 2017

FURTHER POSITIVE DRILL RESULTS AT DATATINE

- **Final results received from maiden RC drilling at Datatine prospect include:**
  - **8m @ 1.92 g/t Au from 55m in BSRC0731**
  - **11m @ 0.80 g/t Au from 68m in BSRC0731**
- **All RC holes at Datatine intersected significant mineralisation**
- **New results, together with the high grade results announced in December 2016, confirm significant new gold discovery at Datatine**
- **Follow up RC and AC drilling planned to commence to test mineralisation at depth and along strike and to test priority gold targets in the wider Datatine region**

Ausgold Limited (ASX: AUC) ("Ausgold" or "the Company") is pleased to advise that the final assay results have been received from the last hole drilled in the maiden reverse circulation ("RC") drilling program at the Datatine prospect. These results, together with those received from the previous five holes in December, confirm Datatine as a significant gold discovery. Datatine is located 7km north of the Jinkas open pit at the Company's 100% owned Katanning Gold Project ("KGP") (Table 1, Appendix 1).

The RC program consisted of six RC holes for 410m to follow up gold mineralisation identified previously by air core ("AC") drilling (refer ASX Announcement 5th May 2016). All holes in the maiden RC program at Datatine intersected significant mineralisation.

Results (refer ASX Announcement 13th December 2016) from the first 5 RC holes at Datatine included 25m @ 2.47 g/t Au (from 20m) and 17m @ 1.67 g/t Au (from 55m).

Follow up RC drilling at Datatine is planned to commence after the current RC drilling at White Dam and Fraser (refer ASX Announcement 10th January 2017) is completed and will test mineralisation at depth and along strike.

Ausgold's Geology Manager, Miss Melanie Sutterby, commented:

"The results from the final RC hole at Datatine are very encouraging and demonstrate that mineralisation is apparently open down dip as well as remaining open along strike.

Based on the success of the program to date we are intending to expedite follow up drilling and have secured a drill rig which is scheduled to commence next week.

The Datatine prospect discovery is a significant milestone for Ausgold as it demonstrates that new discoveries are possible in close proximity to the existing mines and certainly strengthens the potential for regional discoveries".

Maiden Datatine RC Program

The RC program at Datatine intended to verify the high-grade gold intercepts from previous AC drilling (refer ASX Announcement 5th May 2016) as well as test the continuity of mineralisation at depth. Assay results have now been received for all of the six RC holes drilled and are shown in Table 1.

Results from, BSRC0731, being the final RC hole drilled at the Datatine prospect, included:

- 8m @ 1.92 g/t Au from 55m, and
- 11m @ 0.80 g/t Au from 68m

Primary gold mineralisation intersected (Figure 1 and Table 1) is associated with sheared and altered mafic granulites (± quartz veining, ±carbonate and pyrite).

Gold mineralisation down-dip and along strike remains open and requires further drill testing.

ASX CODE

AUC

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Unlisted options: 42.5m

INVESTOR RELATIONS

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Hole ID	Northing MGA 50	Easting MGA 50	AHD RL	Magnetic Azimuth	Dip	Total Depth (m)	From (m)	To (m)	Interval (m)	Au (ppm)
BSRC0723*	6295102	581205	301	334°	-61°	60	16	25	9	1.74
		Including					***20***	***23***	***3***	***4.16***
BSRC0724*	6295089	581211	301	334°	-60°	20	11	19	8	3.87
		Including					***11***	***13***	***2***	***10.46***
		Including					***14***	***16***	***2***	***4.23***
BSRC0725*	6295081	581215	301	334°	-60°	24	1	3	3	1.39
							18	24	6	1.28
		Including					***18***	***20***	***2***	***2.24***
BSRC0726*	6295087	581220	301	330°	-60°	78	20	45	25	2.47
		Including					***42***	***44***	***2***	***16.26***
BSRC0727*	6295066	581235	301	332°	-60°	102	34	45	11	2.26
		Including					***39***	***41***	***2***	***10.00***
							55	72	17	1.67
		Including					***57***	***62***	***5***	***3.11***
		Including					***68***	***70***	***2***	***3.34***
BSRC0731	6295048	581243	301	333°	-60°	126	55	63	8	1.92
							68	79	11	0.80

Table 1. *Drill hole information and gold assay results from first pass RC drilling at the Datatine prospect, KGP.*
**Results released ASX Announcement 13th December 2016*

Notes to Table 1.
For RC assay results the intervals reported are thickness weighted averages (ie. XXm grading XX grams per tonne gold content). Reported intervals are calculated using ≥ 0.3g/t Au cut-off grade and using a ≤ 2m minimum Internal Dilution (unless otherwise stated).

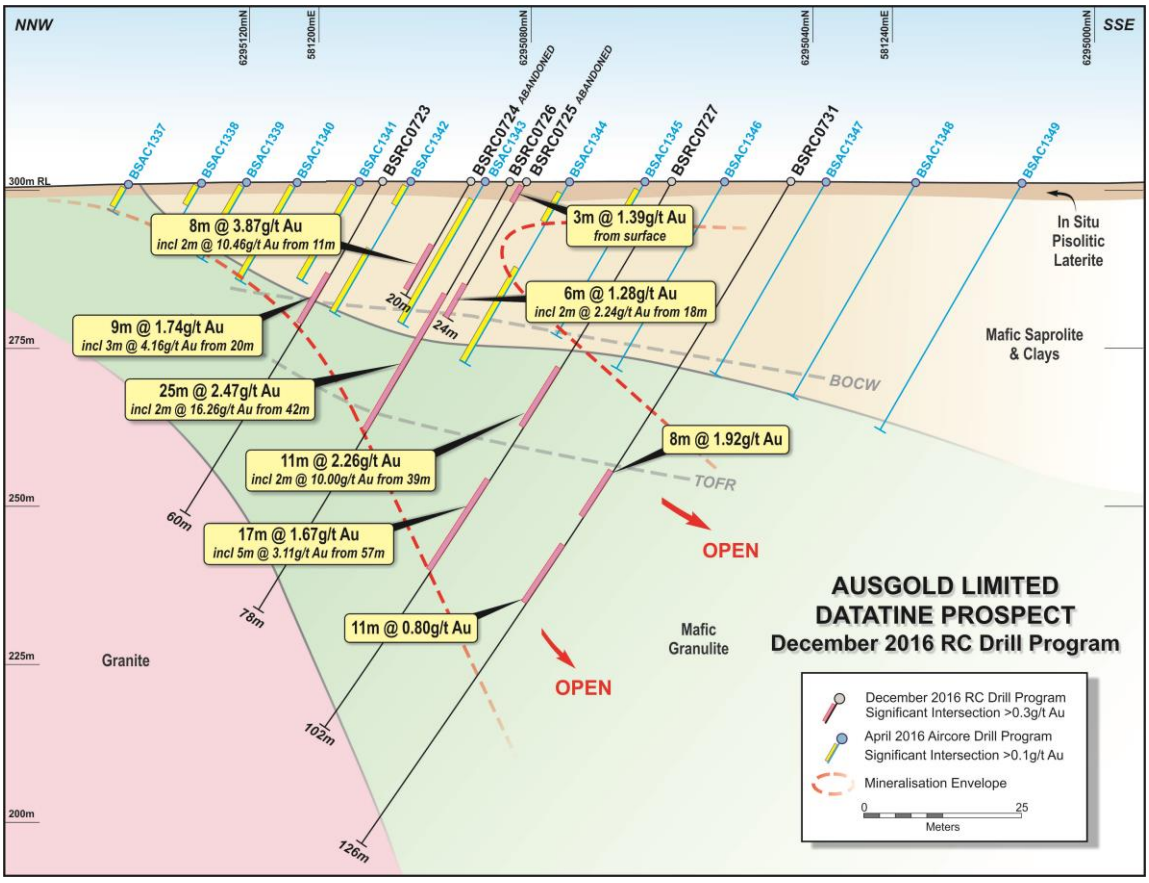

Figure 1. *Datatine prospect cross-section showing drill holes, interpreted geology and mineralisation*

Forward Drilling Program at Datatine

A ~2,000m RC drillhole program and a ~8,000m AC drillhole program is planned at the Datatine prospect (Figure 2). Ausgold has secured a dual-purpose AC-RC rig and plans to progress the drilling systematically on a positive results basis. Consequently, the program may change in response to geological observations and assays received as the drilling progresses.

The RC drilling aims to test mineralisation at depth and along strike, while the AC drilling will test priority gold targets in the wider Datatine region.

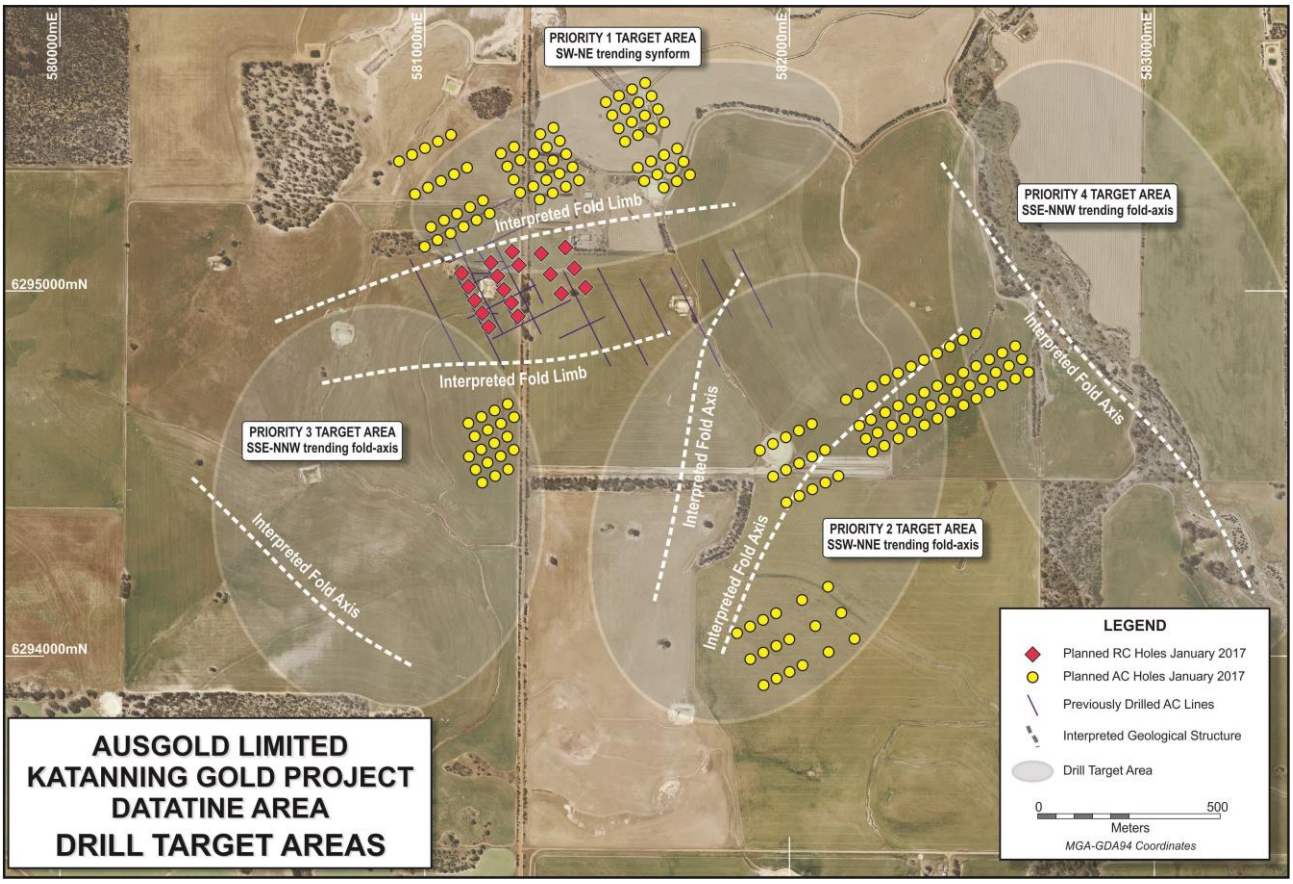

Figure 2. *Datatine exploration target areas, showing planned AC and RC drilling*

Overview of the Katanning Gold Project

The KGP is located 275 kilometres southeast of Perth and approximately 40km northeast from the wheat belt town of Katanning. Ausgold holds a dominant ground position in this relatively under-explored greenstone belt (Figure 3), an area prospective for Archean gold deposits.

Previous exploration at the KGP focused on porphyry and stratigraphic-style exploration models.

During a hiatus in exploration activity at the KGP between 2013 and 2015, a thorough re-interpretation, conducted in conjunction with SRK Consulting using the data available (including open pit exposures, diamond core, drill logs, geophysical and geochemical datasets) revealed the presence of high grade gold mineralised pipe-like shoots.

During 2015, Ausgold announced an updated Global Resource following extensive geological and mineralisation modelling, developed in accordance with the JORC 2012 Code (*refer "Updated JORC Resource" ASX Announcement 21st October 2015*). The Mineral Resource is reported at a 0.5g/t Au cut-off grade and restricted to approximately 150 metres below surfaced and is estimated at 16.4 million tonnes at 1.21 g/t for a total of 637,330 contained ounces.

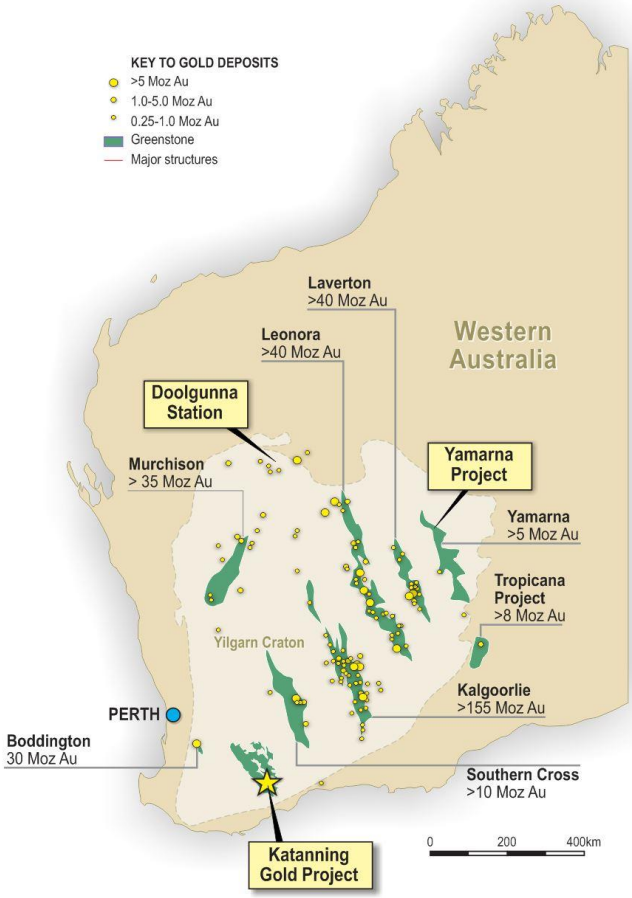

Figure 3. *Regional location map showing the KGP, other Ausgold Projects and mineralised greenstone belts*

The Datatine prospect is a high priority target that supports the new exploration model for the KGP. Datatine is characterised by a coherent gold-geochemical anomaly and a coincident magnetic geophysical signature that indicates potential gold-hosting structures.

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Forward-Looking Statements

This announcement includes "forward-looking statements" as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond Ausgold Limited's control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding Ausgold Limited's future expectations. Readers can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "potential," "predict," "project," "risk," "should," "will" or "would" and other similar expressions. Risks, uncertainties and other factors may cause Ausgold Limited's actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include, but are not limited to, the failure to complete and commission the mine facilities, processing plant and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price for coal and base metal materials; fluctuations in exchange rates between the U.S. dollar, and the Australian dollar; the failure of Ausgold Limited's suppliers, service providers and partners to fulfil their obligations under construction, supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The information concerning possible production in this announcement is not intended to be a forecast. They are internally generated goals set by the board of directors of Ausgold Limited. The ability of the Company to achieve any targets will be largely determined by the company's ability to secure adequate funding, implement mining plans, resolve logistical issues associated with mining and enter into any necessary off take arrangements with reputable third parties. Although Ausgold Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Persons Statements

The information in this announcement that relates to Exploration Targets and Exploration Results is based on information compiled by Miss Melanie Sutterby who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience relevant to the style of mineralisation under consideration and to the activity which she undertakes 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". Miss Sutterby is an employee of Ausgold Limited and consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to the Mineral Resource Estimates is based on work done by Mr Rod Brown of SRK Consulting (Australasia) Ltd and Miss Melanie Sutterby of Ausgold Limited. Miss Sutterby takes responsibility for the integrity of the Exploration Results including sampling, assaying, and QA/QC, and the preparation of the geological interpretations. Mr Brown takes responsibility for the Mineral Resource Estimate.

Mr Rod Brown and Miss Melanie Sutterby are members of The Australasian Institute of Mining and Metallurgy and have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity that they are undertaking, to qualify as Competent Persons in terms of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code, 2012 edition). The Competent Persons consent to the inclusion of such information in this announcement in the form and context in which it appears.

Appendix 1 – Table 2.

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g 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.*	This Reverse Circulation ("RC") drilling program consisted of 6 reverse circulation holes for 410m. Samples from RC drilling were collected in one metre intervals in mineralised zones with a 1/8 split for assay, split by a cyclone-mounted cone splitter, bagged in pre-numbered calico bags and the remainder retained in large plastic bags. QAQC samples consisting of field duplicates (additional split from RC), with standards and blanks inserted into the sequence of assay samples at a rate of 1 in 10. Each RC metre sampled weighed approximately 2 to 3 kilograms. All RC samples were sent to ALS Laboratories for crushing and pulverising to produce a 50 gram sample charge for analysis by fire assay and flame atomic absorption spectrometry (AAS).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is*	All samples in this program were from RC drilling conducted by Core Drilling Services Pty Ltd. The RC drill holes utilised a down hole hammer and face sampling bit and were 5.5 inches in diameter.

Criteria	JORC Code explanation	Commentary
	oriented and if so, by what method, etc).	
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	RC drilling sample weights (inclusive of moisture) are recorded for bulk reject samples. Recoveries are calculated qualitatively. In general, sample recovery observed was high (+95%). The cyclone-mounted cone splitter was cleaned on a regular basis to eliminate/minimise down hole and/or cross-hole contamination. Samples recovered where almost all dry, with occasional moist samples. The relationship between sample recovery and grade and whether bias has been introduced has not been investigated at this stage.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	All drill holes in the current program have been geologically logged to a level of detail to support the definition of geological domains appropriate to support Mineral Resource estimation and classification. Representative rock chips were collected in chip trays, and logged by the geologist at the drill site. Sample condition and degree of weathering were recorded qualitatively. No geotechnical logging is possible on reverse circulation samples. Lithology, weathering (oxidation state), structure, veining, mineralisation and alteration are recorded in detail using an arQuire logging interface with defined look up tables to ensure that all data is collected consistently. This data is logged using tablet computers. All data is validated by the logging geologist before being entered in an acQuire database. All drill holes are logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is*	RC chip samples were collected from each sampling interval from the rig mounted cyclone. This sample was riffle split to produce a sample that represents 12.5% of the initial sample collected. Another 25% sample is retained as a reference sample and when required (1 in 30) another 12.5% sample was collected as a field duplicate. Upon receipt by the laboratory the samples were sorted and dried at 160°C before being pulverised to nominally 80% passing 75 microns. Samples weighing more than three kilograms were halved by riffle splitting prior to pulverising with smaller samples completely pulverised. For QAQC samples, a sequence of matrix matched certified reference materials, commercial certified reference materials and blanks were inserted into the sample run at a frequency of approximately one in 14 samples. Sample sizes are considered to be appropriate for the style/texture of oxide and sulphide mineralisation at the Katanning Gold Project.

Criteria	JORC Code explanation	Commentary
	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.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	The analytical techniques used are considered appropriate using four acid digestion or sample fusion. Gold was analysed by ALS at Perth (Australia) using the Au-AA26 fire assay with Atomic Absorption Spectroscopy (AAS) method with a 50g sample charge. This method has a lower detection limit of 0.01g/t and upper detection limit of 100g/t. When gold is greater than 100g/t the Au-DIL (gold by dilution) method is used (lower detection of 1g/t). Certified field duplicates, blanks and standards were inserted approximately every 10m. Blank samples are inserted to check for contamination in field sampling, laboratory sample preparation and analysis. The blank material used should be below detection limits. The gold standards were sourced from Geostats Pty Ltd and OREAS with gold certified values ranging between 0.38g/t and 7.07g/t. Standard reference materials are used to check accuracy and bias of the analytical method. The results were similar to the standard concentration for the specific standard. QAQC samples were monitored on a batch-by-batch basis. An assay batch is accepted if the blank samples are within the acceptable limits (5 times the lower detection limit) and the standards are within the + 3SD (standard deviations). One failed standard can cause rejection if the results around the failed standard are not in the normal grade range. A batch is also re-assayed when assay results from two or more standards are outside the acceptable limits. The inserted blank materials did not show any consistent issues with sample contamination. 100% of the gold standards assays were within acceptable limits with no low or high bias. The performance of field duplicates in RC samples is generally reasonable and the variations are related to the style of mineralisation. ALS also insert QAQC samples to internally test the quality of the analysis. These results are received with the assay results in each batch. The ALS QAQC included standards, blanks and duplicates for independent quality control. The results of the lab standards were also monitored on a batch to batch basis by the data geologist. The results did not show any issues with the laboratory.
Verification of	• *The verification of significant intersections by*	High standard QAQC procedures are in place (and will be audited), therefore repeatability issues from a

Criteria	JORC Code explanation	Commentary
sampling and assaying	*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.*	QAQC point of view are not considered to be significant. Significant and/or unexpected intersections were reviewed by alternate company personnel through review of geological logging data, physical examination of remaining samples and review of digital geological interpretations. All assay data was accepted into the database as supplied by the laboratory. Data importation into the database is documented through standard operating procedures and is guided by acQuire import validations to prevent incorrect data capture/importation. Geological, structural and density determination data is directly captured in the database through a validation controlled interface using Toughbook computers and acquire database import validations. Primary data is stored in its source electronic form. Assay data is retained in both the original certificate (.pdf) form and the text files received from the laboratory. Data entry, validation and storage are discussed in the section on database integrity below.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Drill hole collars (and drilling foresight/backsight pegs) were set out and picked up Ausgold personnel using a differential GPS; which provided +/-0.8 meter accuracy The grid system is MGA94 datum, UTM zone 50. Elevation values were in AHD. An end of hole gyroscopic drill hole survey was completed by the drilling contractors using a Reflex tool. The gyro measured the first shot at 0m followed by every 10m down-hole. The data was examined and validated onsite by the supervising geologist. Any surveys that were spurious were re-taken. Validated surveys are entered into the acQuire data base by data entry personnel.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Sampling was conducted via AC on a nominal top-to-tail, 40m or 80m hole spacing and a line spacing of 100m, 200m or 400m. AC results reported are based on 4m composite samples for gold unless otherwise stated. No compositing was applied to RC results. RC holes are spaced approximately 20m along the cross section where AC holes (on the same section) were spaced in a “top-to-tail” manner. Current RC drilling covers one cross-section and at this stage, is only considered as first pass exploration and not sufficient for Mineral Resource estimation.
Orientation of	• *Whether the orientation of sampling achieves*	Angled AC and RC drilling (-60 towards 335 north) tested the interpreted north dipping stratigraphy

Criteria	JORC Code explanation	Commentary
data in relation to geological structure	*unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	perpendicular (based from field mapping and magnetic inversion modelling) minimising lithological bias. At this stage any primary mineralised structural orientation is unknown and no comment can be made The angled orientation of AC drilling may introduce sampling bias due to the unknown orientation of primary mineralisation/structures. This would be considered minimal as drilling coverage is essentially restricted to the overlying regolith and seldom penetrates fresh rock by more than a couple of metres.
Sample security	• *The measures taken to ensure sample security.*	Calico bags were placed into numbered polyweave bags which were tied securely and marked with flagging. Rejects portions were routinely weighed during relocation to a designated location for temporary storage. Assay samples were stored at a dispatch area and dispatched, depending on the frequency of pickups and length of the program. Samples were shipped via Katanning Logistics directly to ALS in Perth. The sample dispatches were accompanied by supporting documentation signed by the geologist and showing the sample submission number, analysis suite and number of samples. The chain of custody is maintained by ALS once the samples are received on site and a full audit trail for every sample is available through the ALS' Webtrieve application. Assay results are emailed to the responsible geology administrators in Perth and will be loaded into the acQuire database through an automated process. QAQC on import is completed before the results are finalised.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Before the commencement of the current RC program, the sampling process was fully reviewed and documented as a standard company process. A number of operational and technical adjustments were identified to improve validation of collected data, interpretation of data and management of QAQC practices. These improvements have been updated into standard operating procedures.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Reported results are all from 100% owned Ausgold Exploration Pty Ltd Tenements (wholly owned subsidiary of Ausgold Limited), including E70/2928. Apart from reserved areas, rights to surface land use are held under freehold titles. Ausgold has entered into access and compensation agreements with freehold landowners that permit exploration activities. Bordering the eastern wall of the Jinkas open pit, there is a registered Aboriginal Heritage Site 5353 known as "Jinkas Hill". No access for exploration or mining activities is allowed within this site unless a section 18 application to move/destroy an Aboriginal Heritage Site is submitted to the Department of Indigenous Affairs. The land is used primarily for grazing and cropping. The tenement is in good standing, and all work is conducted under specific approvals from the Department of Mines and Petroleum ("DMP").
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Gold mineralisation was discovered by Otter Exploration NL in 1979 at Jinkas Hill, Dyliabing, Lone Tree and White Dam after following up stream sediment anomalies. Between 1984 and 1988 Otter and related companies evaluated the region with several other explorers including South West Gold Mines and Minasco Resources Pty Ltd. In 1987 Glengarry Mining NL purchased the project and in 1990 entered into a joint venture with Uranerz who agreed on minimum payments over three years to earn 50% interest. Uranerz withdrew from the project in 1991 after a decision by their parent company in Germany to cease Australian operations. International Mineral Resources NL ("IMR") purchased the mining leases and the Grants Patch treatment plant from Glengarry Mining NL in 1995 and commenced mining at the Jinkas deposit in December 1995. Ausgold understands the mine was closed in 1997 after producing approximately 20,000 oz of gold from the Jinkas and Dingo Hill open cuts at a head grade of approximately 2.4g/t. In addition, the mine closure was brought about by a combination of the low gold price of the time (<US$400/oz) and the inability of the processing plant's comminution circuit to process hard ore from below the base of weathering. Reports from the period indicate that the ore bodies were reasonably predictable in terms of grade and continuity and appeared to produce consistent and reproducible results from grade control (Ravensgate, 1999).

Criteria	JORC Code explanation	Commentary
		Great Southern Resources Pty Ltd ("GSR") purchased the mining and exploration leases from IMR in August 2000. Ausgold entered into a joint venture with GSR in August 2010, and the mineral titles were transferred to Ausgold in entirety in August 2011.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The project includes two main deposit areas comprising Jinkas in the north, and Dingo in the south. The Jinkas area is further subdivided into a set of mineralised zones. The majority of the project area is overlain by residual clays with outcrop mostly limited to remnants of lateritic duricrust on topographic highs. Gold mineralisation is hosted by medium to coarse-grained mafic gneisses which dip at around 30° to 45° towards grid east (68°). These units represent Archaean greenstones metamorphosed to granulite facies. The mineralised gneissic units are interlayered with barren quartz-monzonite sills up to approximately 120 metres thick and are cross cut by several Proterozoic dolerite dykes that post-date mineralisation and granulite metamorphism. Gold predominantly occurs as free gold associated with disseminated pyrrhotite and magnetite, lesser pyrite and chalcopyrite and traces of molybdenite. Thin remnant quartz veins are associated with higher grade zones.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not*
		Plans showing location of drill holes and also location of significant results and interpreted trends are provided in the figures of report.
		
		Any new significant RC results are provided in tables within the announcement.

Criteria	JORC Code explanation	Commentary
	Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	For RC assay results the intervals reported are thickness weighted averages (ie. XXm grading XX grams per tonne gold content). Reported intervals are calculated using ≥ 0.3g/t Au cut-off grade and using a ≤ 2m minimum Internal Dilution (unless otherwise stated). All reported AC assays have been arithmetically length weighted. A nominal 0.1g/t Au lower cut- off is reported as being potentially significant in the context of the grassroots geological setting. Internal waste intervals (i.e. <0.1 g/t) to not exceed the width of a 4m composited sample. Higher grade intervals within larger intersections are reported as included intervals and noted in results table. No top-cut off grades have been applied until more assay results become available to allow statistical determination.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	The geometry of any primary mineralisation is not known at present due to the early stage of exploration. The angled orientation of AC drilling may introduce some sampling bias (increasing the intercept width of flat lying or vertical mineralisation). All intersections are subsequently presented as downhole lengths. If down hole length varies significantly from known true width then appropriate notes are provided.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar*	Refer to figures

Criteria	JORC Code explanation	Commentary
	locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Please see information provided in results tables in in this announcement
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	At this stage there is no substantive exploration data from the recent drilling that is meaningful and material to report i.e. at this early stage of reporting of drill hole results there is insufficient data to composite cross sections.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further work is discussed in the announcement in relation to the exploration results.